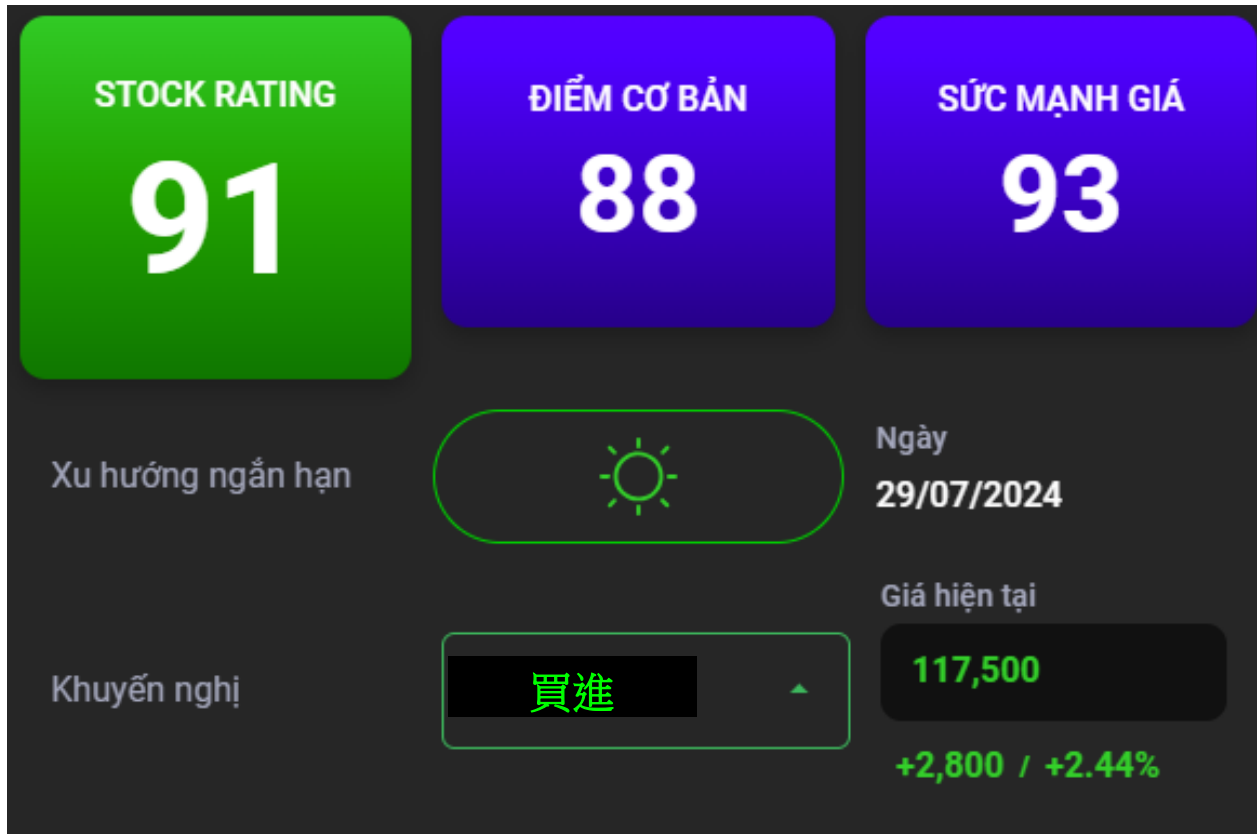


個股焦點

ACV



# ACV – 得益於優化的結構，回報率改善



短期阻力關卡: 127.00

短期支撐關卡: 103.00

短期趨勢(5-10天): 上漲

中期阻力關卡: 138.00

中期支撐關卡: 103.00

中期趨勢(1-3月): 下跌

# ACV – 得益於優化的結構，回報率改善



- ACV 在 2024 年第二季度的收如 5 兆 5,510 億越南盾（+12% YoY），稅後利潤達到 3 兆 2,280 億越南盾（+24% YoY）。2024 年前 6 個月的累計，收入和稅後利潤分別達到 11 兆 1,780 億越南盾（+16% YoY）和 6 兆 1,448 億越南盾（+45% YoY），分別完成 2024 年收入和利潤計畫的 56% 和 82 %。
- ACV 在今年前 6 個月取得了積極的業績，得益於貨物和包裹產量增長 26% YoY，其中國際貨物增長 21% YoY，國內貨物增長 36% YoY。相反，航空旅客方面，國際旅客數量增長 39% YoY，國內旅客數量下降 19% YoY。2024 年第二季回報率提高至 62.3%（同期為 59.8%）。另一個積極點是，截至第二季末，ACV 的總債務為 9 兆 7,980 億越南盾，下降 4% QoQ，下降 14% YoY。
- 我們認為，由於國際旅客數量的強勁復甦彌補了國內遊客的疲軟，ACV 的收入將在 2024-2025 年積極復甦，此外，根據經濟形勢，航空貨運產量也將積極復甦。得益於更優化的收入結構，回報率改善。
- Long Thanh 國際機場計畫是 ACV 的長期增長動力，已收到有關積極前景的新資訊。管理委員會預計 LTIA 將於 2026 年 9 月開始運營，由於建設進度加快，比預期提前。此外，ACV 也預期 LTIA 的國際乘客比例將達到 90%，帶來比目前更好的回報率。因此，LTIA 可以在 1-2 年內達到收支平衡點，比預期更快。
- ACV 也正在等待今年第 140/2020/ND-CP 號通知的修訂，以允許 ACV 支付股票股息（預計股息率為 36%），有助於增加 ACV 股的流動性。
- 以目前價格計算，ACV 的 TTM 本益比為 25.4 倍（相當於 TTM EPS 4,809 越南盾）。ACV 的股票評級為 91 點，因此我們度該股票的增長評級為積極。
- ACV 的價格走勢圖收盤上漲 2%，成交量小幅增加，價格走勢圖突破 20 日均線。同時，價格走勢圖出現進入短期調整階段的跡象，短期風險逐漸降低。另外，ACV 的短期走勢也調整至上漲。因此，我們建議投資者考慮在目前價位低比例買進，並等待市場的短期走勢確認上漲趨勢時再增加比例。

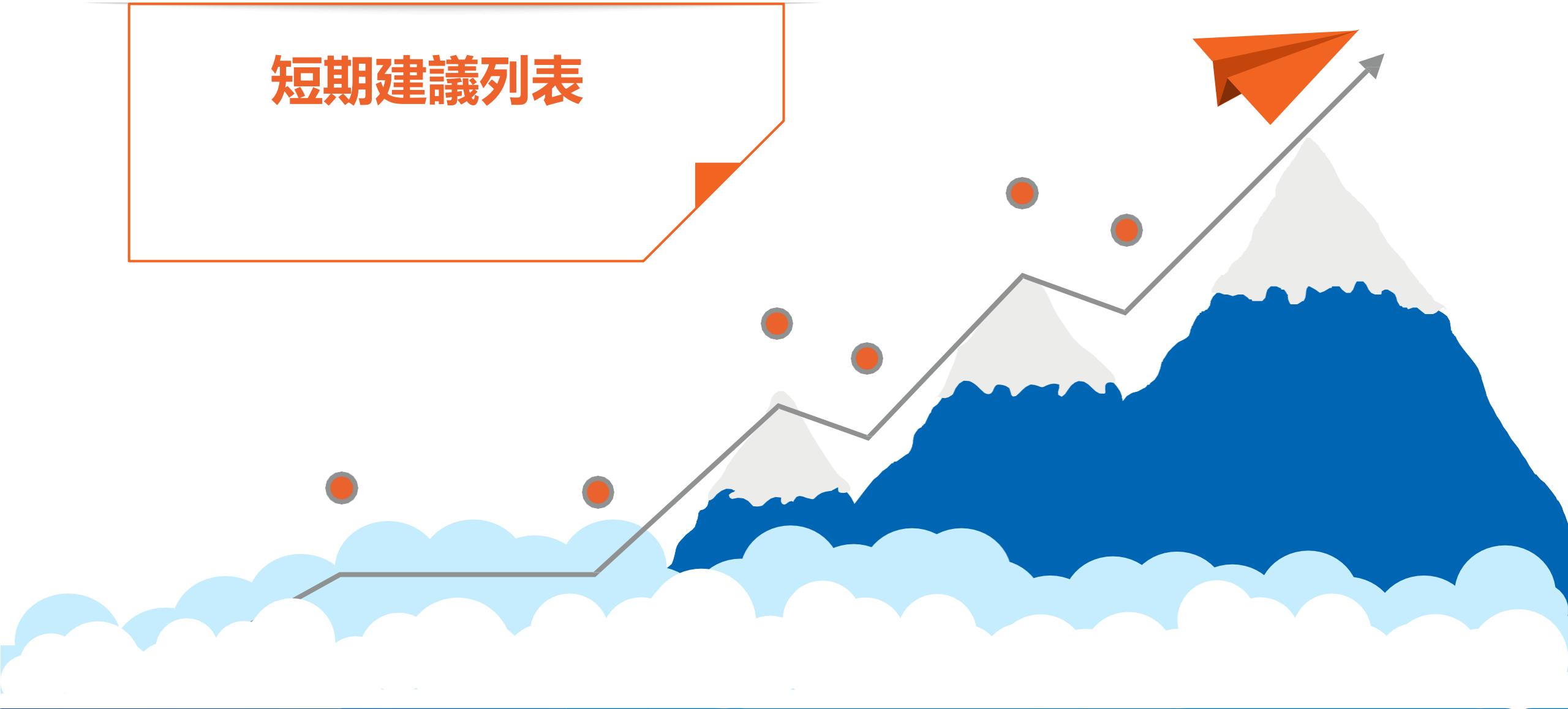
# ACV – 得益於優化的結構，回報率改善

股票代碼	ACV
建議價格	117.50
目前價格	117.50
短期趨勢	上漲
中期趨勢	下跌
短期目標	134.21
與目前價格相比的短期上漲空間	14.22%
短期停損	107.43
Reward/ Risk	3.56
預期持有 (盤)	27
最佳分配比例	24.20%
建議	買進



源: YSVN

# 短期建議列表



# 短期建議列表

股碼	股價	短期趨勢	中期趨勢	建議買進日期	T+交易	短期買進價格	Stop loss	報酬%	建議
DHT	71.50	上漲	上漲	01/04/2024	T+86	26.90	65.72	165.80%	限制新買
NTP	60.10	上漲	上漲	11/07/2024	T+13	57.80	55.98	3.98%	特有
ACV	117.50	上漲	GIẢM	30/07/2024	T+0	117.50	107.43	0.00%	買進

# VNSmallcaps 股票列表顯示信號

股碼	股價	短期趨勢	中期趨勢	建議買進日期	T+交易	短期買進價格	Stop loss	報酬%	短期目標價	信號
TDM	48.75	上漲	上漲	02/05/2024	T+63	51.30	48.73	-4.97%	59.90	特有
TTA	10.75	上漲	上漲	29/07/2024	T+1	10.80	9.82	-0.46%	11.38	特有
BFC	47.60	上漲	上漲	30/07/2024	T+0	47.60	42.37	0.00%	52.89	買進

## 個人客戶分析部

**Nguyễn Thế Minh**

研究分析經理

+84 28 3622 6868 ext 3826

[minh.nguyen@yuanta.com.vn](mailto:minh.nguyen@yuanta.com.vn)

**Lý Thị Hiền**

研究分析主管

+84 28 3622 6868 ext 3908

[hien.ly@yuanta.com.vn](mailto:hien.ly@yuanta.com.vn)

**Quách Đức Khánh**

高級分析專員

+84 28 3622 6868 ext 3833

[khanh.quach@yuanta.com.vn](mailto:khanh.quach@yuanta.com.vn)

**Nguyễn Trịnh Ngọc Hồng**

高級分析專員

+84 28 3622 6868 ext 3832

[hong.nguyen@yuanta.com.vn](mailto:hong.nguyen@yuanta.com.vn)

**Khổng Hữu Hiệp**

高級分析專員

+84 28 3622 6868 ext 3912

[hiep.khong@yuanta.com.vn](mailto:hiep.khong@yuanta.com.vn)

**Phạm Tấn Phát**

高級分析專員

+84 28 3622 6868 ext 3880

[phat.pham@yuanta.com.vn](mailto:phat.pham@yuanta.com.vn)

**Ngô Thanh Thảo**

分析助理

+84 28 3622 6868 ext 3952

[thao.ngo@yuanta.com.vn](mailto:thao.ngo@yuanta.com.vn)



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