

當日市場：指數反轉上漲

2024/07/25

市場走勢

市場指數	VNI	HNI	UPCOM
收盤	1,238.47	236.17	94.53
%日	0.54%	0.67%	0.14%
%週	-2.38%	-1.96%	-2.82%
%月	-1.25%	-1.49%	-4.57%
%年	4.01%	-0.15%	6.58%
成交值(Bil.VND)			
當日	17,839	1,389	1,056
日均量/週	18,908	1,393	1,106
日均量/月	18,294	1,323	1,251
外資進出			
買進	2,210.67	189.00	18.28
賣出	1,971.78	139.48	17.70
買賣超	238.89	49.51	0.58
市場漲跌家數			
上漲	215	96	115
下跌	123	57	202
持平	80	165	586
市場指標			
P/E	13.90	17.24	23.73
總市值 (兆盾)	5,078	329	1,419
股息殖利 ²	3.05%	3.13%	4.72%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

市場在交易日持續下跌，但低價需求回歸幫助指數反轉上漲。VN-Index 收盤上漲0.54%，止於1,238.47點，HNX-Index 上漲0.67%，Upcom-Index 上漲0.14%。3大市場的交易額均達到20兆2,840億越南盾。

銀行股再次出現分化，導致VN30-Index的漲幅走弱於主要指數。具體而行，TCB、CTG以及MWG、SAB、SSI、HPG收盤下跌，並是對指數下跌的股票。相反，PLX（2.2%）、POW（2.72%）、TPB（1.13%）、VIC（1.79%）以及GVR（6.86%）是積極上漲的藍籌股。

抄底現金流更加強勁參與中小型股，如CTR、MIG、CNG、CSV、CMX、TNH等漲停。相反，DGW、HVN、VCI仍相當下跌。

外資出現買賣交替，則再次買超超過2,890億越南盾，其中VNM（810億）、HPG（650億）、STB（400億）在買超方面領先。相反，DGC（1160億）、MWG（900億）、SSI（880億）在位居賣超的榜首。

市場短期觀點

我們認為市場可能會在下一個交易日再次下跌，VN-Index 可能會重新測試1,200 - 1,210點。同時，短期風險依然較高，市場仍處於技術性復甦階段，儘管許多股票已經下跌至超賣區域，現金流可能會增加，積極點是現金流已經接受高價買進，但VN-Index的1,240 - 1,250點仍然是短期的阻力位。此外，情緒指標持續小幅下降，顯示投資者對當前市場走勢仍處於悲觀態度。

大盤的短期走勢仍維持下檔。因此，我們建議短期投資者在此期間可以優先持有低的股票比例，並保持防禦策略。不過，我們也注意到，許多股票在短期內已回到有吸引力的價格區間，因此投資者未能應拋售整個投資組合，並持有投資組合30%的低比例。

請在 <https://ysradar.yuanta.com.vn/> 查看有關股票的信號。

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技術分析圖



指數技術分析圖 VN-Index



指數技術分析圖 HNX-Index

指數	短期趨勢	中期趨勢	阻力區 1	阻力區 2	支撐區 1	支撐區 2
VN-Index	下跌	上漲	1300	1330	870	800
HNX-Index	下跌	上漲	260	306	189	160
VN30	下跌	上漲	1336	1350	980	960
VNMidcaps	下跌	上漲	1280	1250	963	900
VNSmallcaps	下跌	上漲	1250	1250	804	750

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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1238.47	0.54%
VN30	1280.51	0.14%
VN Mid	1894.25	1.14%
VN Small	1458.11	1.25%

河內交易所 (HSX)

	收盤	漲跌%
HNI	236.17	0.67%
HN30	515.81	0.83%
VNX AllSh	1289	0.50%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	94.53	0.14%

外資交易	成交值 (Bil.VND)
買進	2210.67085
賣出	1971.783
買超/賣超	238.887853

外資交易	成交值 (Bil.VND)
買進	189.00
賣出	139.48
買超/賣超	49.51

外資交易	成交值 (Bil.VND)
買進	18.28
賣出	17.70
買超/賣超	0.58

上漲排名/股碼	漲跌(VND)	漲跌%
CTR	8500	6.97%
MIG	1300	6.97%
CNG	2400	6.94%
CSV	2350	6.93%
TNH	1550	6.89%

上漲排名/股碼	漲跌(VND)	漲跌%
GKM	3500	9.49%
CMS	1400	8.92%
LAS	1500	6.58%
NTP	3000	5.52%
VC7	500	5.32%

上漲排名/股碼	漲跌(VND)	漲跌%
DGT	38658300	4.64%
SEA	0	1.54%
MFS	2845105	0.67%
VRG	12527595	0.44%
PPH	0	0.30%

下跌排名/股碼	漲跌(VND)	漲跌%
STK	-2100	-7.00%
YEG	-700	-6.80%
RDP	-180	-5.73%
DGW	-3400	-5.48%
HVN	-950	-4.19%

下跌排名/股碼	漲跌(VND)	漲跌%
HVT	-3400	-3.93%
NAG	-400	-3.51%
NBC	-200	-1.69%
LHC	-1000	-1.42%
SLS	-2700	-1.41%

下跌排名/股碼	漲跌(VND)	漲跌%
SRT	-1369	-10.95%
VGI	-7659	-10.41%
VGJ	-695	-4.70%
AAH	-186	-4.04%
DDV	-682	-3.85%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	Bil.VND
VCB	489,045,485
BID	262,220,051
FPT	183,286,232
HPG	177,815,756
GAS	176,389,620

市值排名/股碼	Bil.VND
PVS	19,357,635
IDC	19,073,996
HUT	14,815,699
SHS	13,904,980
MBS	13,654,367

市值排名/股碼	Bil.VND
ACV	231,692,835
VGI	223,987,979
MCH	140,179,373
BSR	67,538,183
VEA	55,416,275

交易量排名/股碼	成交值	30 日均
MBB	27,332,000	21,889,583
SHB	22,102,205	26,043,525
SSI	21,938,001	9,738,064
SSB	19,910,500	5,727,284
HPG	19,263,100	19,289,210

交易量排名/股碼	成交值	30 日均
SHS	195,396,837,200	9,476,277
CEO	96,030,405,300	4,225,469
MBS	135,882,656,000	3,929,414
HUT	25,851,912,200	2,639,115
PVS	108,956,672,800	2,975,016

交易量排名/股碼	成交值	30 日均
BSR	157,986,182,400	9,813,933
BVB	56,376,469,900	2,982,795
VGI	275,589,076,200	1,100,125
VGJ	46,979,987,200	4,100,584
OIL	33,008,316,300	3,125,537

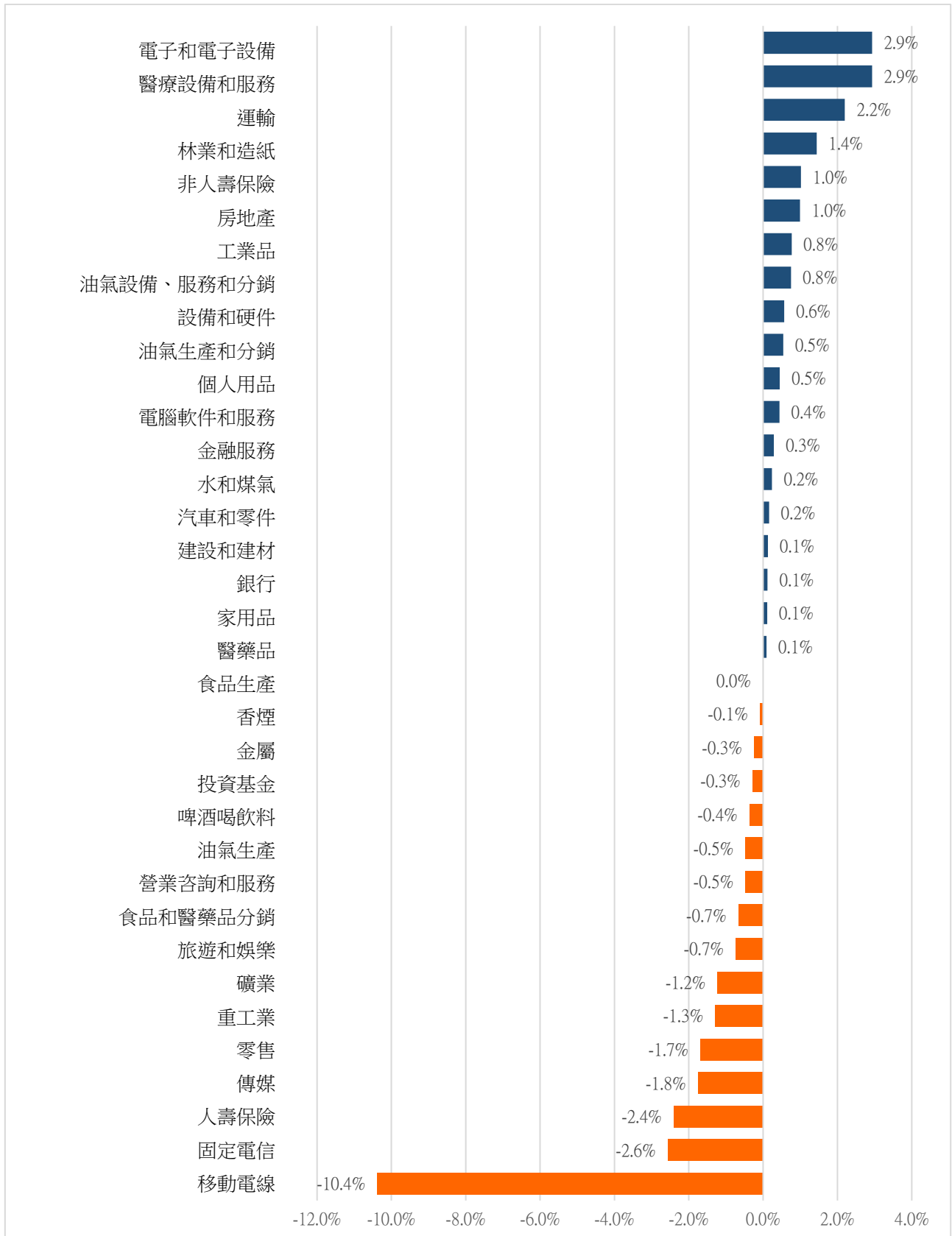
資料源: Bloomberg & Yuanta Research

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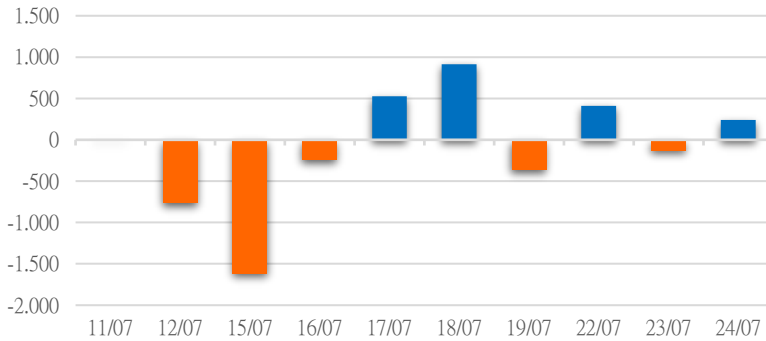
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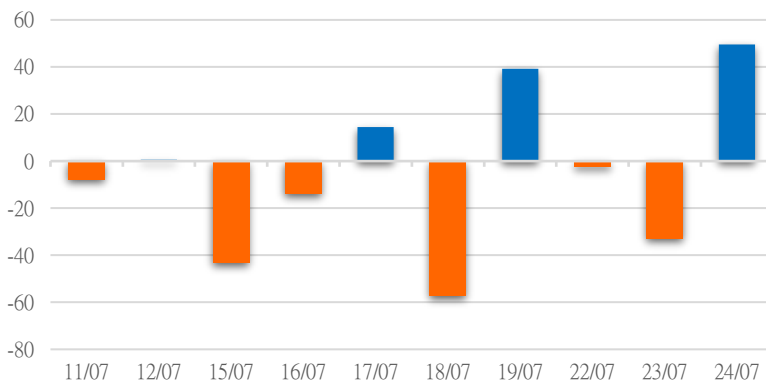
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外資買進賣統計

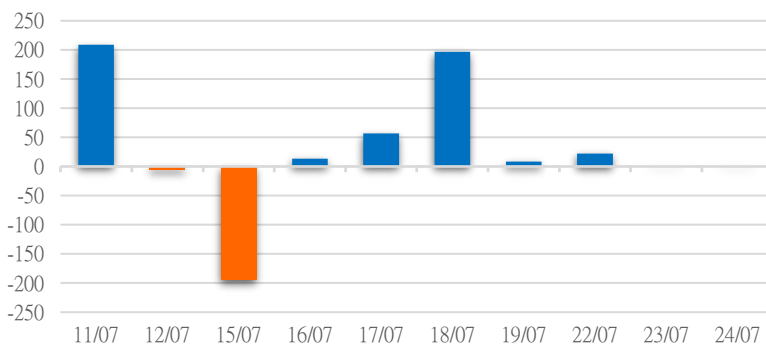
HSX 外資每日買/賣超



HNX 外資每日買/賣超



UPCOM 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VNM	81,410	DGC	-115,943
HPG	65,289	MWG	-89,148
STB	39,743	SSI	-88,420
HDG	37,493	FPT	-74,912
DBC	36,095	VCB	-42,880

HSX 外資買/賣超的前 5 名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVS	32,179	PVI	-7,859
IDC	6,531	TIG	-2,431
MBS	6,510	DHT	-1,434
TNG	5,615	DTD	-1,203
BVS	2,374	LHC	-502

HNX 外資買/賣超的前 5 名

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
OIL	5,249	QNS	-4,820
VEA	2,581	PHP	-3,691
BSR	562	MCH	-580
ACV	517	VGG	-544
MFS	410	SNZ	-149

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



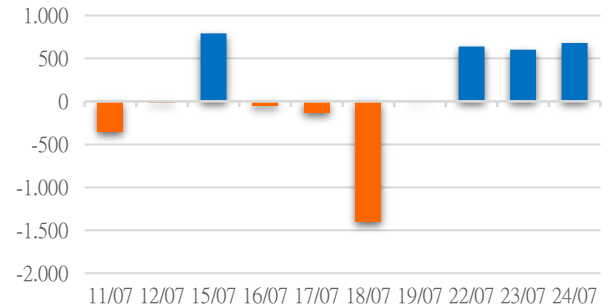
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自營統計

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
MWG	132,469	FUEKIV30	102,338
FPT	93,884	E1VFN30	17,369
VPB	81,519	GAS	9,925
STB	46,524	PVT	9,215
MBB	44,253	GMD	8,168

HSX 自營交易最大前名

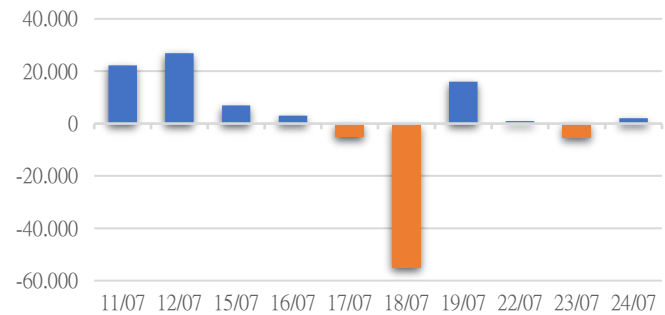
HSX 自營交易每日買/賣超
(Bil.VND)



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
IDC	14,551	PVS	7,284
		NBC	349
		L18	75

HNX 自營交易最大前名

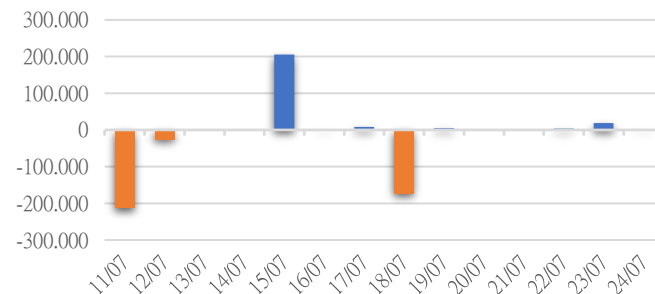
HNX 自營交易每日買/賣超
(Mil.VND)



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
BSR	18,948.32	QTP	462

UPCoM 自營交易最大前名

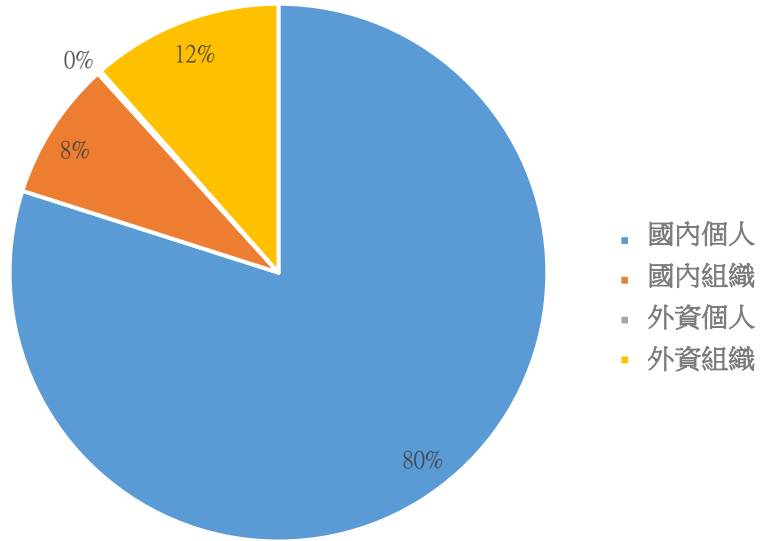
UPCoM 自營交易每日買/賣超
(Mil.VND)





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越南證券市場投資人類別統計

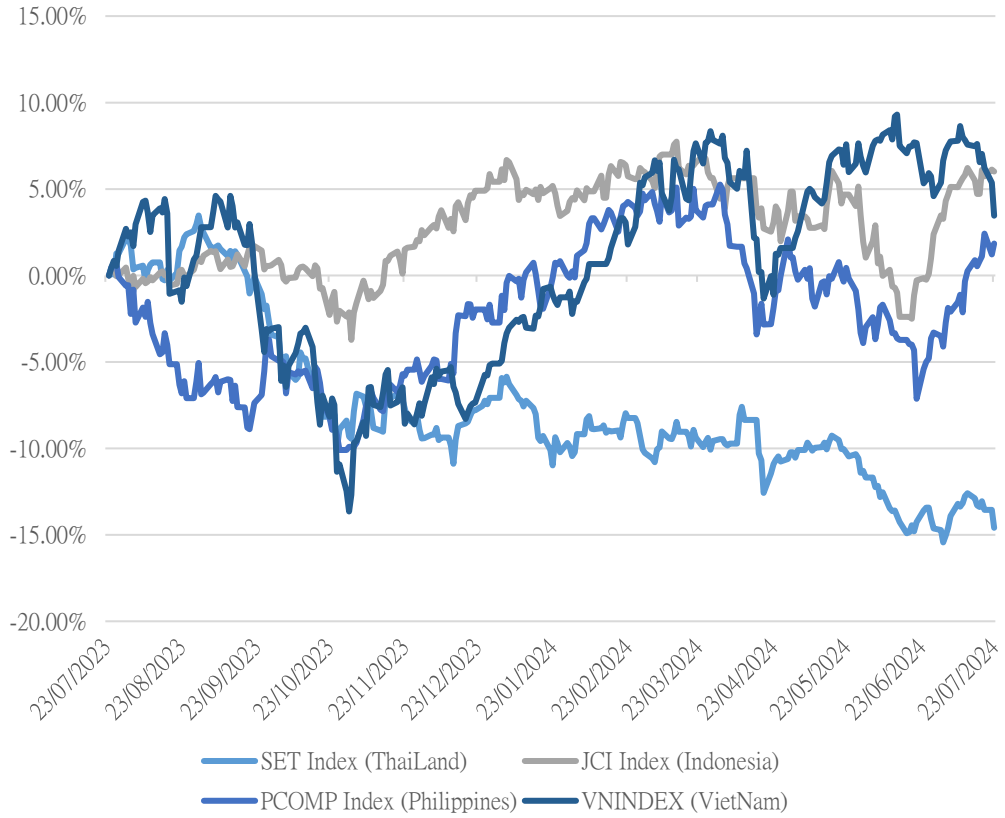


資料源: FiinPro - YSVN



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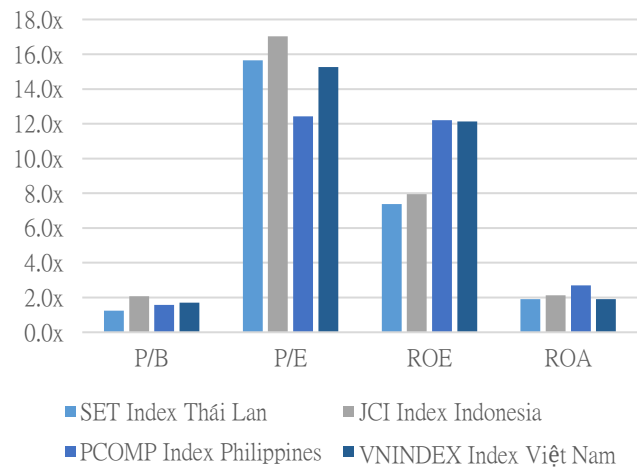
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.2x	2.1x	1.6x	1.7x
P/E		15.7x	17.0x	12.4x	15.3x
ROE	%	7.37	7.94	12.21	12.12
ROA	%	1.90	2.12	2.71	1.91
Vốn hóa	Tỷ USD	445.10	765.81	158.91	198.82
GTGD	Triệu USD	1.07	0.47	0.06	0.63
LS cổ tức	%	3.60	3.35	2.72	1.75

源: Bloomberg & YSVN





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HOLD-Underperform: In our view, the stock's fundamentals are relatively less attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

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