

當日市場：現金流強勁流入房地產股

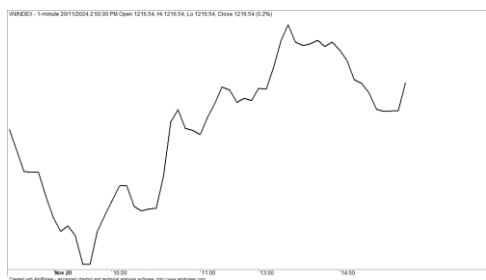
2024/11/21

市場走勢

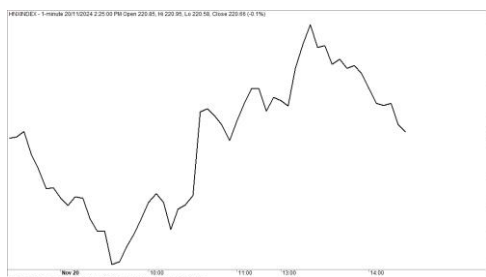
市場指數	VNI	HNI	UPCOM
收盤	1,216.54	221.29	91.09
%日	0.95%	0.73%	0.88%
%週	-2.37%	-2.18%	-1.36%
%月	-5.36%	-3.46%	-1.74%
%年	10.23%	-2.84%	5.76%
成交值(Bil.VND)			
當日	17,783	1,013	813
日均量/週	16,267	1,006	862
日均量/月	15,216	878	665
外資進出			
買進	1,851.11	30.52	21.04
賣出	3,068.90	83.87	3.58
買賣超	-1,217.79	-53.35	17.46
市場漲跌家數			
上漲	224	100	158
下跌	102	57	155
持平	88	159	590
市場指標			
P/E	12.72	15.04	30.55
總市值 (兆盾)	5,032	314	1,493
股息殖利率 ²	2.80%	3.17%	4.15%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

市場在經歷了連續下跌的交易日後出現首次復甦的交易日，房地產股引領上漲勢頭。VN-Index 收盤上漲 0.95%，止於 1,216.54 點。HNX-Index 上漲 0.73%，Upcom-Index 上漲 0.88%。三大市場的交易額均比前一交易日大幅增加，達到 19 兆 6,090 億越南盾。

房地產股領漲，DXG (6.21%)、VHM (2.61%)、VNL (4.65%)、DIG (4.27%)、PDR (3.98%) 大幅上漲，並在整個市場上引領流動性。漲幅擴散到許多行業群體如證券、畜牧、航空股等。相反，MWG (-1.22%) 在連續第五個交易日下跌。此外，Viettel 股也大幅下跌，VTP (-4.9%)、CTR (-0.51%) 和運輸股 (VSC、GMD) 也走弱於大盤。

除房地產股外，銀行股也處於積極的趨勢，其中 TCB (2.01%)、MBB (1.73%)、STB (1.41%)、CTG (1.95%) 以及 FPT (1.85%) 等是對指數積極貢獻最多的股票。VN30-Index 收盤上漲 1%，其中有 24 檔上漲股和 2 檔下跌股。

外資繼續延續賣超勢頭，價值超過 1 兆 2,540 億越南盾，主要集中在 VHM (3,380 億)、FPT (2,510 億) 和 MSB (1,740 億)。相反，CTG (680 億)、DIG (480 億)、MWG (380 億) 在買超方面的榜首。

市場短期觀點

我們認為市場在下一交易日可能會繼續上漲，VN-Index 可能會重新測試 1,238 - 1,240 點的阻力位。同時，我們仍評估這僅是技術性的復甦期，並未能完全確認短期底部。當前，上漲價格反轉模式可能形成，但這些模式無法確認。積極點的是，流動性比前 3 個交易日有所改善，但還需要進一步觀察幾個交易日以評估流動性的走勢。

短期策略 (1 個月以內)：大盤的短期走勢仍維持下跌。因此，我們建議投資者在投資組合繼續持有 35-40% 的低股票比例，並繼續觀察接下來的幾個交易日，尤其是我們建議投資者在此期間應限制拋售。

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

We Create Fortune

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	中性	1300	1330	870	800
HNX-Index	下跌	中性	260	306	189	160
VN30	下跌	中性	1336	1350	980	960
VNMidcaps	下跌	中性	1280	1250	963	900
VNSmallcaps	下跌	中性	1250	1250	804	750

We Create Fortune

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1216.54	0.95%
VN30	1271.73	1.00%
VN Mid	1817.57	1.32%
VN Small	1367.83	0.56%

河內交易所 (HSX)

	收盤	漲跌%
HNI	221.29	0.73%
HN30	467.33	1.25%
VNX AllSh	1265.06	1.08%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	91.09	0.88%

外資交易	成交值 (Bil.VND)
買進	1851.11
賣出	3068.90
買超/賣超	-1217.79

外資交易	成交值 (Bil.VND)
買進	30.52
賣出	83.87
買超/賣超	-53.35

外資交易	成交值 (Bil.VND)
買進	21.04
賣出	3.58
買超/賣超	17.46

上漲排名/股碼	漲跌(VND)	漲跌%
FIR	300	6.82%
DXS	430	6.50%
DSE	1400	6.41%
DXG	1000	6.21%
DC4	700	5.65%

上漲排名/股碼	漲跌(VND)	漲跌%
DHT	5400	7.23%
MST	300	5.36%
NRC	200	5.13%
CEO	500	3.60%
AAV	200	3.33%

上漲排名/股碼	漲跌(VND)	漲跌%
AMP	1700	14.78%
TT6	808	10.23%
PDV	387	2.45%
HNG	97	1.98%
BVB	138	1.25%

下跌排名/股碼	漲跌(VND)	漲跌%
CIG	-540	-6.99%
CTF	-1700	-6.94%
QCG	-850	-6.85%
VTP	-5900	-4.96%
SGR	-950	-2.44%

下跌排名/股碼	漲跌(VND)	漲跌%
CTP	-3600	-9.60%
TVC	-1000	-9.09%
S99	-200	-2.63%
VCS	-1300	-1.99%
DNP	-400	-1.90%

下跌排名/股碼	漲跌(VND)	漲跌%
MFS	-2620	-7.64%
VGI	-6137	-7.40%
HIO	-630	-6.12%
TTN	-1030	-5.99%
PHP	-2196	-5.94%

市值排名/股碼	Bil.VND
VCB	503,018,214
BID	254,239,441
FPT	191,238,994
VHM	183,754,308
CTG	179,089,225

市值排名/股碼	Bil.VND
IDC	17,687,996
PVS	15,964,074
MBS	14,606,233
HUT	14,190,940
THD	13,705,999

市值排名/股碼	Bil.VND
ACV	263,896,463
VGI	252,441,526
MCH	160,238,430
BSR	58,900,191
MVN	55,435,950

交易量排名/股碼	成交值	30 日均
DXG	48,846,700	17,412,359
MSB	36,743,316	13,197,178
VHM	28,914,400	21,541,595
HPG	23,710,500	19,019,963
VIX	21,650,400	18,833,805

交易量排名/股碼	成交值	30 日均
SHS	7,798,372	9,435,370
CEO	7,508,535	3,659,362
VIF	5,003,217	562,965
MST	4,279,111	1,426,759
MBS	2,887,804	2,235,092

交易量排名/股碼	成交值	30 日均
HNG	5,382,735	3,891,815
AMP	4,945,200	81,071
VSF	3,037,773	2,288
VCR	2,950,000	2,387,703
BSR	2,917,646	3,350,606

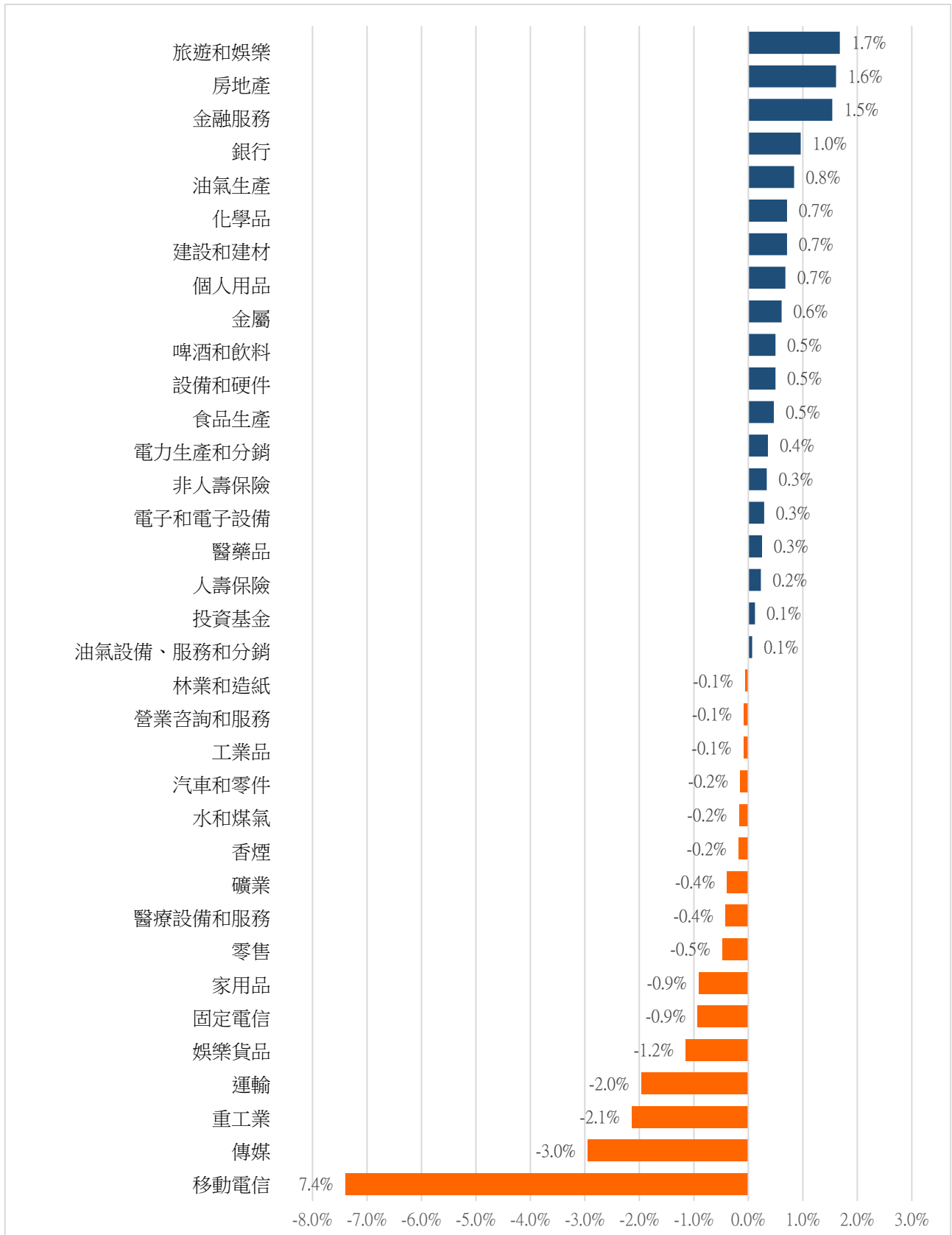
資料源: Bloomberg & Yuanta Research

資料源: Bloomberg & Yuanta Research

資料源: Bloomberg & Yuanta Research

We Create Fortune

各行業板塊的交易走勢



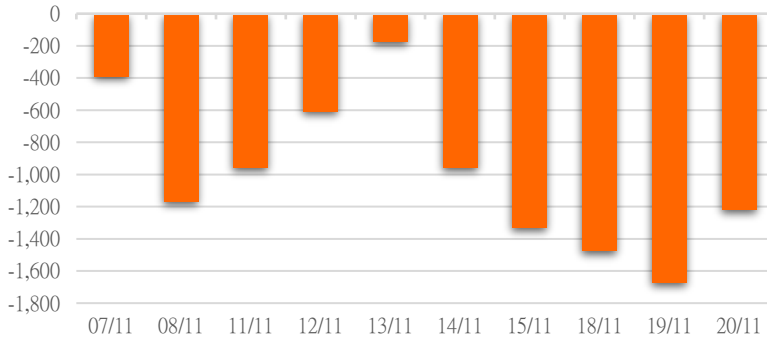
資料源: FinPro - YSVN



We Create Fortune

外資買進賣統計

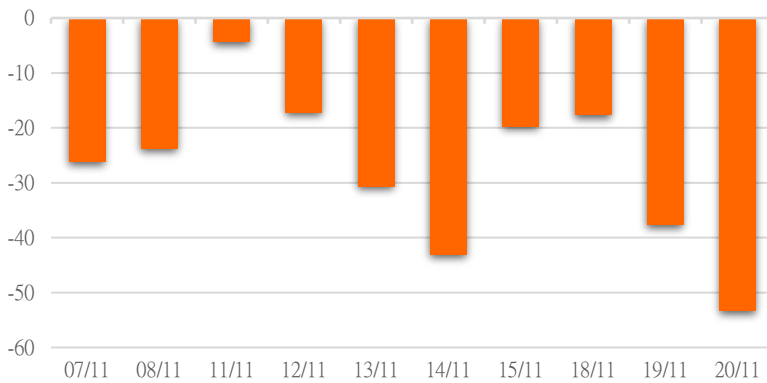
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
CTG	68,352	VHM	-337,677
DIG	47,972	FPT	-250,846
MWG	38,122	MSB	-174,295
NVL	22,561	HPG	-158,549
HAH	22,112	SSI	-106,975

HSX 外資買/賣超的前 5 名

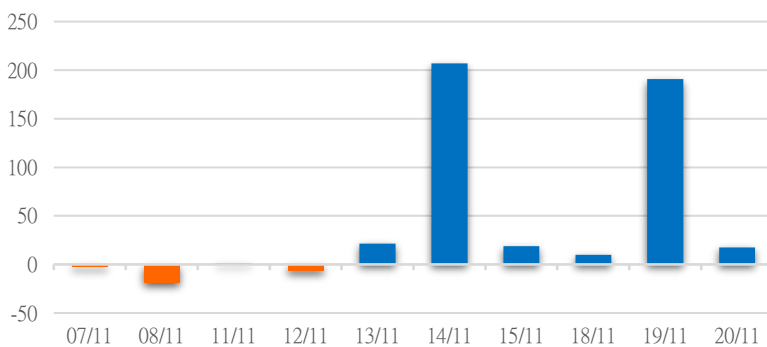
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
TVC	1,246	SHS	-23,573
MST	457	PVS	-13,779
VNR	315	IDC	-7,405
TIG	287	MBS	-2,754
VC3	216	TNG	-1,898

HNX 外資買/賣超的前 5 名

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)
HNG	7,470	CST	-357
VGT	2,692	GDA	-334
MCH	2,532	BVB	-222
ACV	1,989	GHC	-107
VEA	1,435	KVC	-26

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



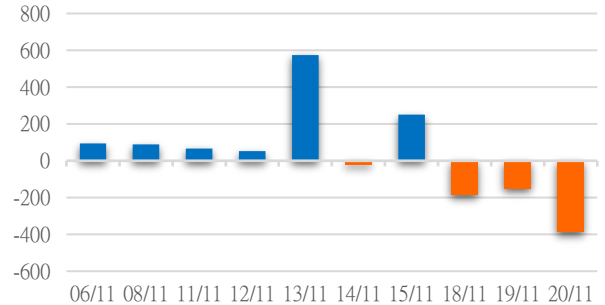
We Create **Fortune**

自營統計

證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
FUEVFNVD	116,657	DGC	186,170
HDG	28,004	HCM	53,582
VHM	11,182	SSI	34,674
GEX	9,046	TCB	25,669
VHC	6,598	GAS	25,262

HSX 自營交易最大前名

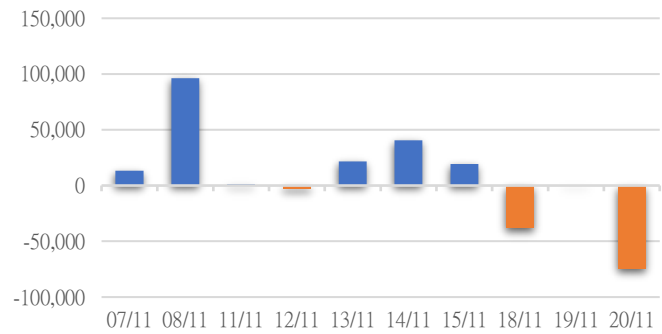
HSX 自營交易每日買/賣超
(Bil.VND)



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVS	16,630	VIF	91,500
IDC	538	VGS	325
		MBS	206
		KHS	44

HNX 自營交易最大前名

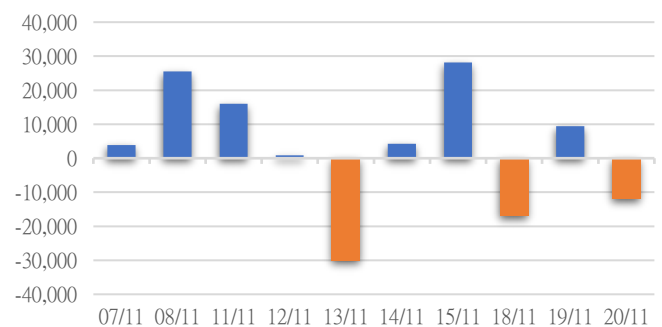
HNX 自營交易每日買/賣超
(Mil.VND)



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VGI	1,692.80	SEA	8,082
VNZ	900.00	VEA	7,362
FOX	886.60		

UPCoM 自營交易最大前名

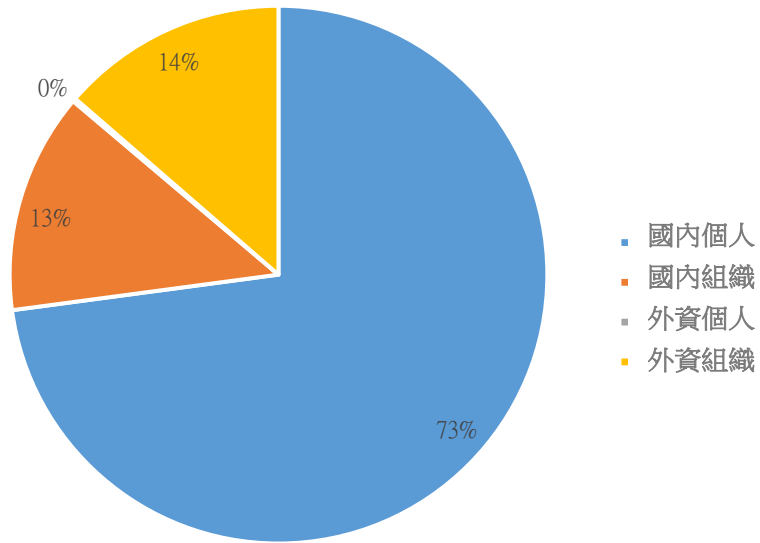
UPCoM 自營交易每日買/賣超
(Mil.VND)





We Create **Fortune**

越南證券市場投資人類別統計

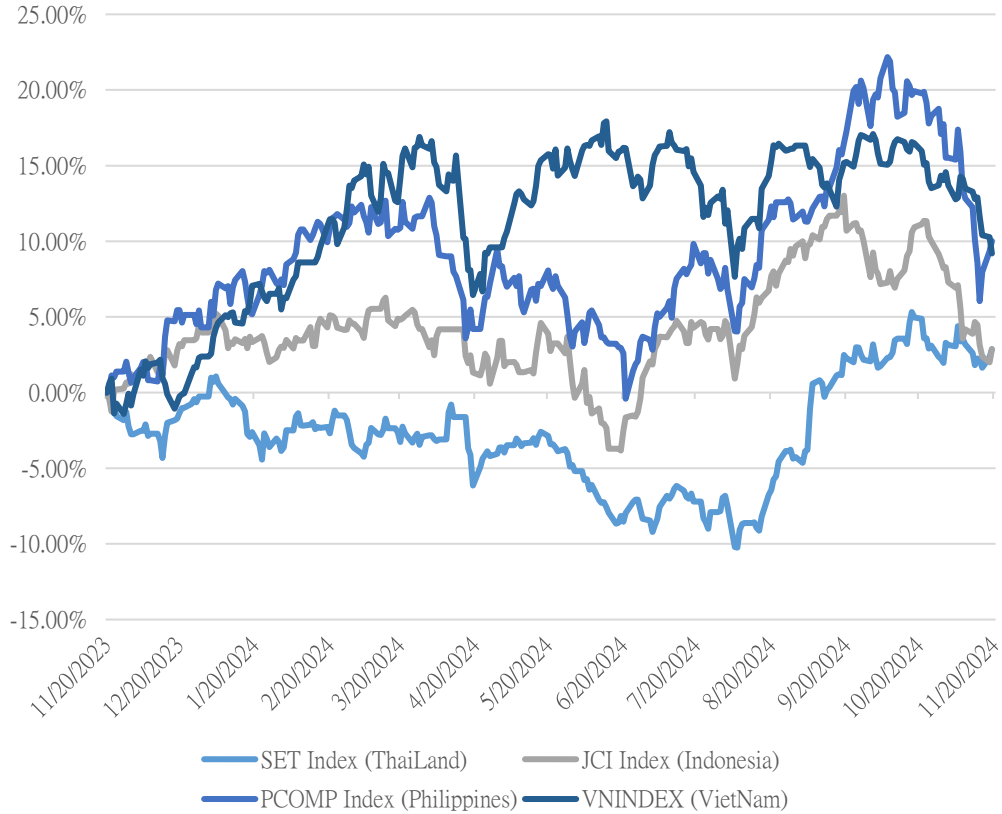


資料源: FiinPro - YSVN



We Create Fortune

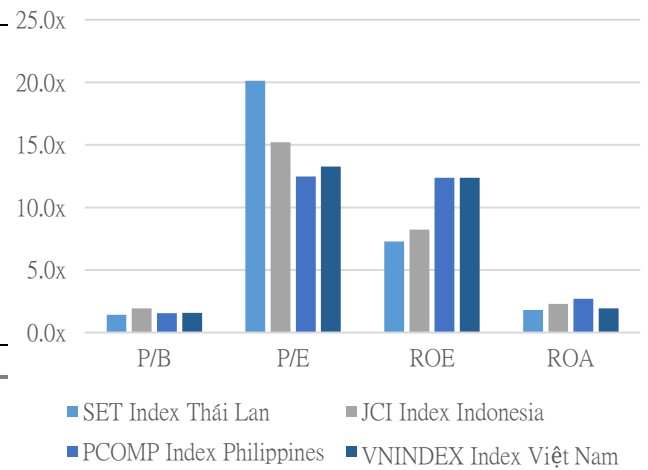
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.4x	1.9x	1.6x	1.6x
P/E		19.8x	14.0x	12.4x	13.7x
ROE	%	7.07	8.12	12.44	12.31
ROA	%	1.82	2.29	2.70	1.93
Vốn hóa	Tỷ USD	520.93	758.91	157.77	197.57
GTGD	Triệu USD	1.02	0.61	0.07	0.52
LS cổ tức	%	3.22	3.27	2.76	1.89

源: Bloomberg & YSVN



■ SET Index Thái Lan ■ JCI Index Indonesia
■ PCOMP Index Philippines ■ VNIINDEX Index Việt Nam



We Create **Fortune**

聯繫方式

個人研究分析部

電話號碼: +84 28 3622 6868 分機碼: 3826

電子郵件: research.re@yuanta.com.vn

Appendix A: Important Disclosures

Analyst Certification

Each research analyst primarily responsible for the content of this research report, in whole or in part, certifies that with respect to each security or issuer that the analyst covered in this report: (1) all of the views expressed accurately reflect his or her personal views about those securities or issuers; and (2) no part of his or her compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed by that research analyst in the research report.

Ratings Definitions

BUY: We have a positive outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors add to their position.

HOLD-Outperform: In our view, the stock's fundamentals are relatively more 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.

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.

SELL: We have a negative outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors reduce their position.

Under Review: We actively follow the company, although our estimates, rating and target price are under review.

Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

Note: Yuanta research coverage with a Target Price is based on an investment period of 12 months. Greater China Discovery Series coverage does not have a formal 12 month Target Price and the recommendation is based on an investment period specified by the analyst in the report.

Global Disclaimer

© 2018 Yuanta. All rights reserved. The information in this report has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

This report provides general information only. Neither the information nor any opinion expressed herein constitutes an offer or invitation to make an offer to buy or sell securities or other investments. This material is prepared for general circulation to clients and is not intended to provide tailored investment advice and does not take into account the individual financial situation and objectives of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any securities, investments or investment strategies discussed or recommended in this report. The information contained in this report has been compiled from sources believed to be reliable but no representation or warranty, express or implied, is made as to its accuracy, completeness or correctness. This report is not (and should not be construed as) a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on such business in that jurisdiction.

Yuanta research is distributed in the United States only to Major U.S. Institutional Investors (as defined in Rule 15a-6 under the Securities Exchange Act of 1934, as amended and SEC staff interpretations thereof). All transactions by a US person in the securities mentioned in this report must be effected through a registered broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended. Yuanta research is distributed in Taiwan by Yuanta Securities Investment Consulting. Yuanta research is distributed in Hong Kong by Yuanta Securities (Hong Kong) Co. Limited, which is licensed in Hong Kong by the Securities and Futures Commission for regulated activities, including Type 4 regulated activity (advising on securities). In Hong Kong, this research report may not be redistributed, retransmitted or disclosed, in whole or in part or any form or manner, without the express written consent of Yuanta Securities (Hong Kong) Co. Limited.