

當日市場：流動性大幅下降

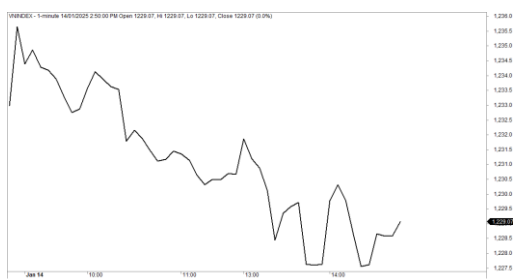
2025/01/15

市場走勢

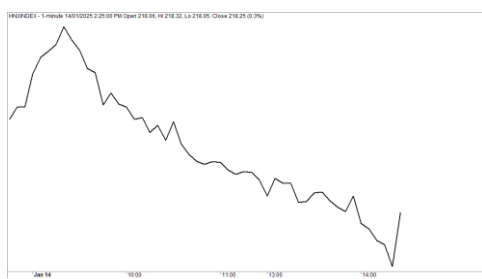
市場指數	VNI	HNI	UPCOM
收盤	1,229.07	218.27	92.12
%日	-0.53%	-0.61%	-0.11%
%週	-1.43%	-1.23%	-0.95%
%月	-2.65%	-3.85%	-0.45%
%年	6.44%	-5.23%	6.01%
成交值(Bil.VND)			
當日	8,519	481	389
日均量/週	9,905	673	727
日均量/月	12,877	848	907
外資進出			
買進	697.31	11.26	19.29
賣出	1,327.09	38.03	17.12
買賣超	-629.79	-26.77	2.17
市場漲跌家數			
上漲	102	45	149
下跌	195	88	144
持平	117	180	610
市場指標			
P/E	12.86	16.46	26.83
總市值 (兆盾)	5,080	339	1,489
股息殖利 ²	2.32%	3.87%	4.25%

資料源: Bloomberg - YSVN

VNINDEX



HNXINDEX



市場走勢

VN-Index 在 1,230 點附近出現震盪的波動，但低價供應出現降溫的跡象，幫助 VN-Index 收於 1,229.07 點，相當於下跌 0.53%。HNX-Index 下跌 0.61%，Upcom-Index 下跌 0.11%。三大市場的交易額全部下降至 9 兆 3,890 億越南盾。

VN30-Index 收盤大幅下跌，跌幅為 0.7%。FPT (-1.69%)、CTG (-1.99%)、VRE (-3.59%)、MSN (-2%)、HDB (-2.53%) 等是導致指數下跌最多的股票。相反，BVH 及 PLX 上漲 2% 附近，為積極上漲最多的 2 檔藍籌股。

需求出現謹慎態度，導致許多股票創下新的 52 個周底部，如 NVL (-5.69%)、VND (-2.6%) 或 VRE (-3.59%)。相反，KBC、VGC、VSC、CNG 積極上漲。

外資持續賣超，價值超過 6,540 億越南盾，主要集中在 FPT (1,890 億)、VPB (590 億)、MSN (430 億)。相反，VGC (290 億)、FRT (190 億)、KBC (90 億) 在買超方面的榜首。

市場短期觀點

我們認為 VN-Index 在下一交易日可能會持續在 1,230 - 1,240 點波動。同時，指標已下降至超賣區域，因此市場在未來的幾個交易日仍可能出現復甦期，投資者在此期間需要限制賣出。此外，短期情緒指標持續小幅下降，顯示投資者情緒仍然出現悲觀態度。

當前積極點的是，DXY 指數在 109-110 點的阻力位出現放緩上漲勢頭的跡象，得益於能源股因為油價的大幅上漲，道瓊斯指數出現放緩下跌勢頭的跡象。然而，這些訊號還尚未完全明顯，需要在未來的幾個交易日進一步觀察。

短期策略（1 個月以內）：大盤的短期趨勢維持下跌。因此，我們建議投資者在投資組合繼續持有 40-50% 的股票比例，並觀察（即在此期間限制買進/賣出）。

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	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

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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1229.07	-0.53%
VN30	1289.23	-0.70%
VN Mid	1817.29	-0.59%
VN Small	1394.28	-0.27%

河內交易所 (HSX)

	收盤	漲跌%
HNI	218.27	-0.61%
HN30	448.07	-0.85%
VNX AllSh	1280.48	-0.65%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	92.12	-0.11%

外資交易	成交值 (Bil.VND)
買進	697.31
賣出	1327.09
買超/賣超	-629.79

外資交易	成交值 (Bil.VND)
買進	11.26
賣出	38.03
買超/賣超	-26.77

外資交易	成交值 (Bil.VND)
買進	19.29
賣出	17.12
買超/賣超	2.17

上漲排名/股碼	漲跌(VND)	漲跌%
CIG	460	5.48%
SJS	4600	5.23%
SGT	850	4.71%
CNG	1300	4.15%
ICT	500	3.70%

上漲排名/股碼	漲跌(VND)	漲跌%
HBS	500	7.58%
NRC	100	2.27%
VFS	100	0.61%
SCG	300	0.46%
DTD	100	0.41%

上漲排名/股碼	漲跌(VND)	漲跌%
MFS	5958	14.53%
ABC	1407	13.03%
SBD	764	9.79%
HBC	187	2.79%
MVN	1795	2.77%

下跌排名/股碼	漲跌(VND)	漲跌%
QCG	-700	-6.51%
ST8	-460	-6.04%
TMT	-700	-5.74%
NVL	-540	-5.69%
YEG	-800	-5.08%

下跌排名/股碼	漲跌(VND)	漲跌%
CTP	-3000	-8.60%
PGN	-800	-5.52%
HVT	-4100	-3.47%
PSD	-400	-3.03%
MST	-200	-2.78%

下跌排名/股碼	漲跌(VND)	漲跌%
HIO	-1060	-11.52%
VLG	-1501	-11.20%
M10	-2209	-8.27%
TOS	-2494	-3.21%
MCH	-6180	-2.68%

市值排名/股碼	Bil.VND
VCB	513,637,487
BID	271,072,350
FPT	217,129,811
CTG	202,448,689
TCB	168,143,471

市值排名/股碼	Bil.VND
KSV	27,080,000
IDC	17,753,996
PVS	15,581,701
MBS	15,178,748
HUT	14,280,191

市值排名/股碼	Bil.VND
ACV	260,147,754
VGI	255,339,234
MCH	166,844,228
MVN	77,834,120
VEA	51,492,329

交易量排名/股碼	成交值	30 日均
SHB	16,508,801	11,648,543
NVL	16,250,500	6,057,855
HDB	13,857,900	13,053,477
VPB	11,793,501	12,394,504
VIX	11,708,400	14,293,307

交易量排名/股碼	成交值	30 日均
SHS	4,381,745	5,771,979
CEO	2,629,946	2,835,030
MST	2,457,812	2,259,636
NRC	2,271,413	736,062
AAV	1,837,221	887,003

交易量排名/股碼	成交值	30 日均
HNG	8,155,842	9,531,816
OIL	3,056,535	1,119,984
HBC	1,648,402	2,545,466
AFX	1,635,914	56,090
AAH	889,987	1,181,641

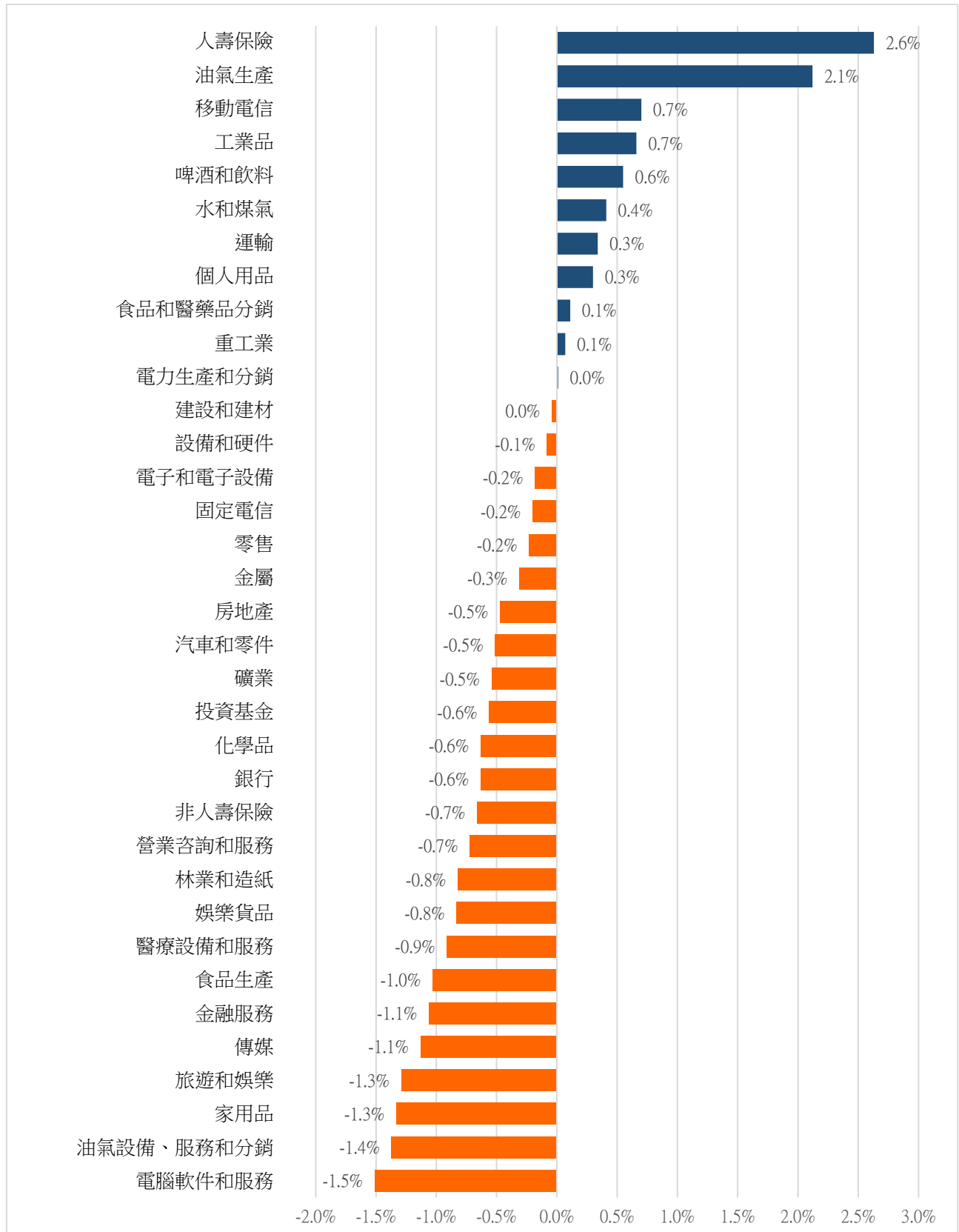
資料源: Bloomberg & Yuanta Research

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各行業板塊的交易走勢



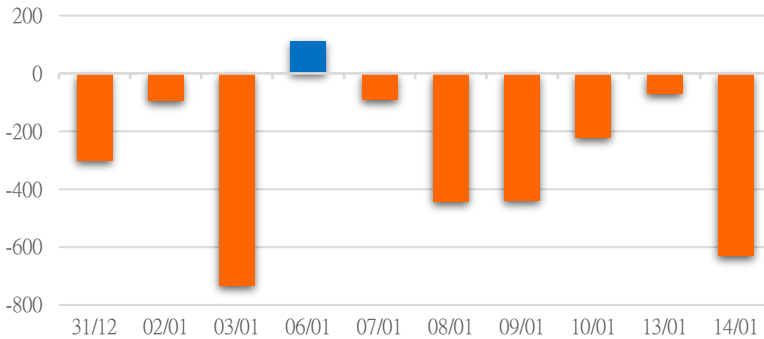
資料源: FiinPro - YSVN



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外資買進賣統計

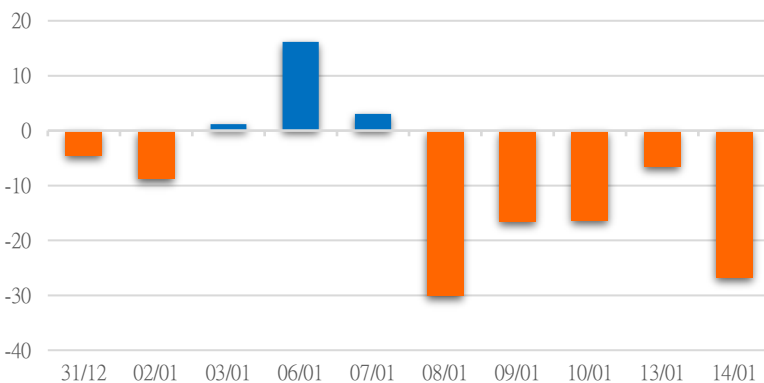
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VGC	29,007	FPT	-189,081
FRT	18,540	VPB	-59,235
KBC	9,059	MSN	-42,913
GAS	7,305	MWG	-33,227
SAB	5,532	SSI	-33,155

HSX 外資買/賣超的前 5 名

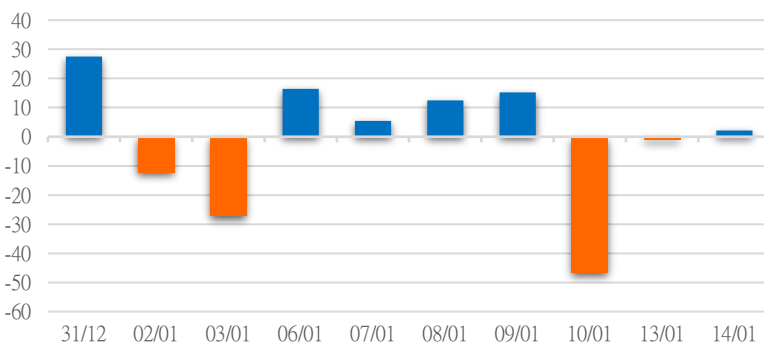
HNX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
PVS	3,485	IDC	-13,660
VC3	904	SHS	-6,762
HBS	664	CEO	-3,137
IVS	421	HUT	-2,264
VFS	318	VGS	-1,566

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)
ACV	4,501	MCH	-3,796
HNG	829	OIL	-1,306
ABI	601	TTD	-131
VEA	591	MFS	-113
VGG	424	SSH	-33

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN

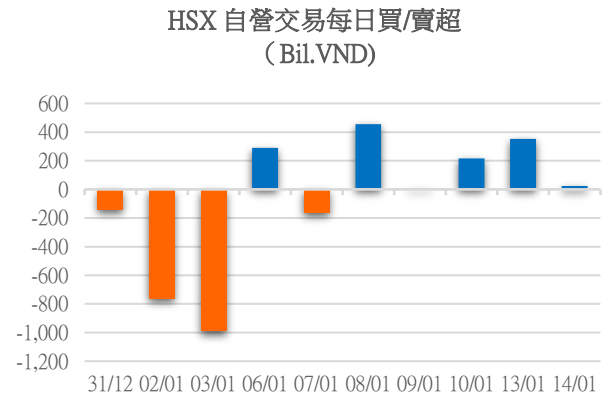


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自營統計

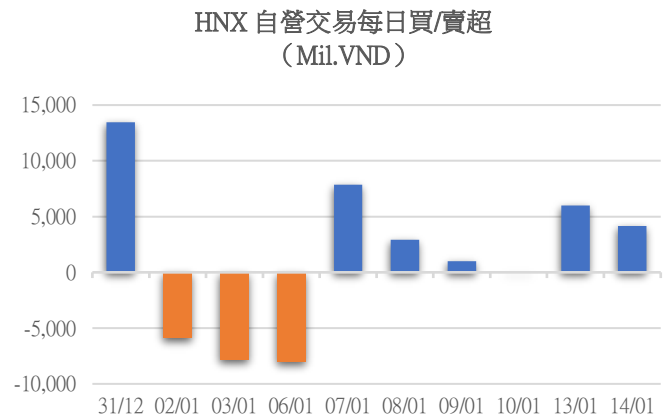
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
VPB	40,819	STB	63,128
SSI	32,618	CTG	22,863
E1VFN30	26,536	FPT	14,025
HPG	23,653	TCB	13,669
VCI	18,328	MWG	10,699

HSX 自營交易最大前名



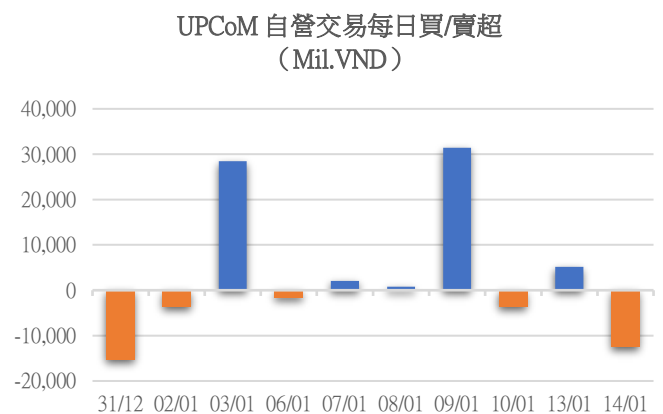
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
MBS	10,298	PVS	6,447
VCS	298	PLC	8

HNX 自營交易最大前名



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
DDV	890.00	TBD	13,747
PHP	412.31		

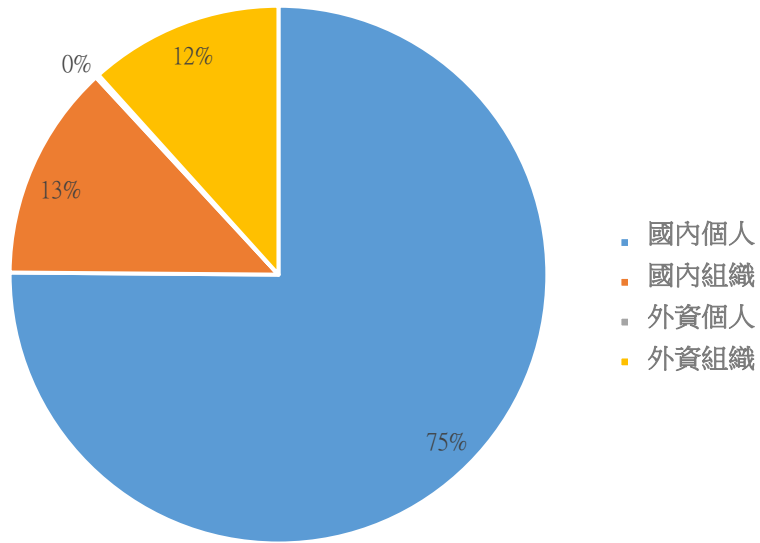
UPCoM 自營交易最大前名





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越南證券市場投資人類別統計

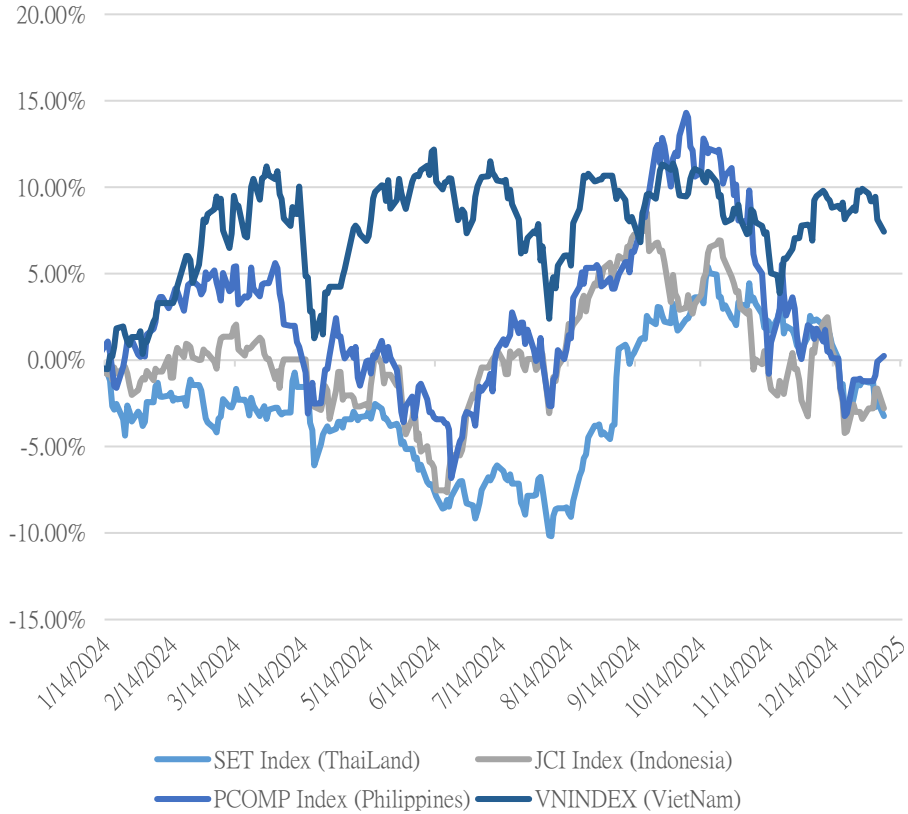


資料源: FiinPro - YSVN



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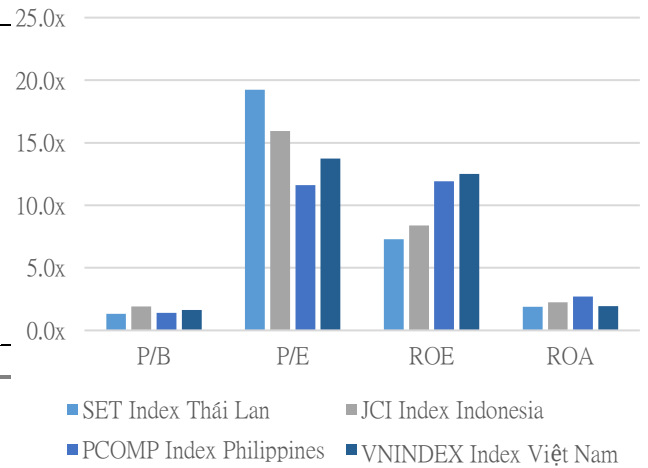
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.3x	1.9x	1.4x	1.6x
P/E		19.2x	15.9x	11.6x	13.7x
ROE	%	7.29	8.39	11.92	12.52
ROA	%	1.90	2.26	2.70	1.93
Vốn hóa	Tỷ USD	487.25	757.13	149.42	200.49
GTGD	Triệu USD	1.18	0.66	0.06	0.36
LS cổ tức	%	3.55	3.98	3.03	1.90

源: Bloomberg & YSVN





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