

## 市場在 1380 點以上調整

2025/03/11

合約走勢					
	收盤	+/-	交易量	到期日	剩餘時間
單位	點數	點數	合約	日期	日
VN30F2502	1389.4	4.2	149,946	20/03	12
VN30F2503	1386.8	2.8	995	17/04	40
VN30F2506	1384.0	3.6	68	19/06	103
VN30F2509	1383.1	2.8	48	18/09	194

源自 Bloomberg - YSVN

合約更改交易量和持倉量				
	交易量	+/-	OI	+/-
單位	合約	%		%
VN30F2502	149,946	-15.8%	41,267	
VN30F2503	995	35.0%	995	
VN30F2506	68	13.3%	863	
VN30F2509	48	-46.7%	48	

源自：Bloomberg - YSVN

合約的基差變動			
	基差	前一盤	+/-
單位	點數	點數	點數
VN30F2502	-1.7	-4.6	2.9
VN30F2503	-4.3	-4.6	0.3
VN30F2506	-7.1	-9.4	2.3
VN30F2509	-8.0	-9.5	1.5

源自：Bloomberg - YSVN

### 合約走勢

- 市場開盤時上漲，並在尾盤明顯收窄漲幅，因為股票市場出現獲利壓力。VN30F2503 合約收盤 1389.4 點，並上漲 4.2 點，基差收窄至 -1.7 點。
- VN30F2503 合約的成交量減少 16%，合約持股量小幅減少超過 41,000 份。

### VN30F1M 的評估

- VN30F2503 在 61.8% 斐波那契投影水平放緩。同時，該合約的波浪結構剛完成價格上漲第 3 波，並在第 4 波中進行調整。因此 1382-1384 點區域可能成為調整的支撐位。
- VN30F2503 在日線圖上的短期趨勢保持上漲，下一個阻力位在 1400 點。

### 投資策略

當天策略 (Intraday)	投資者可以考慮在 1384 點開設多頭，停損於 1380 點，止盈在 1392 點。 空頭倉位考慮在 1393 點，停損於 1395 點。
主要短期 趨勢策略 (Daily)	投資者考慮在調整階段開設多頭，目標為 1400 點，停損於 1377 點以下。

Pham Tan Phat

高級分析專員

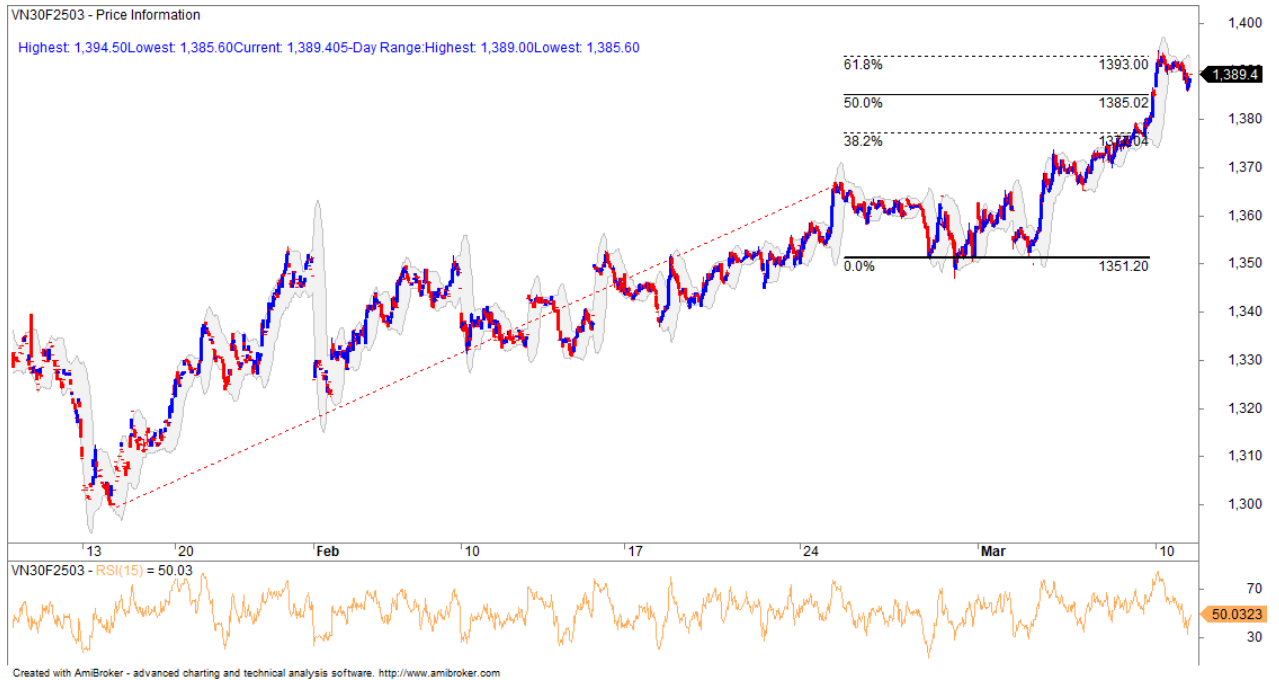
Email: [phat.pham@yuanta.com.vn](mailto:phat.pham@yuanta.com.vn)

Phone: (084) 28 3622 6868 ext 3880



We Create Fortune

### VN30F1M 合約走勢圖

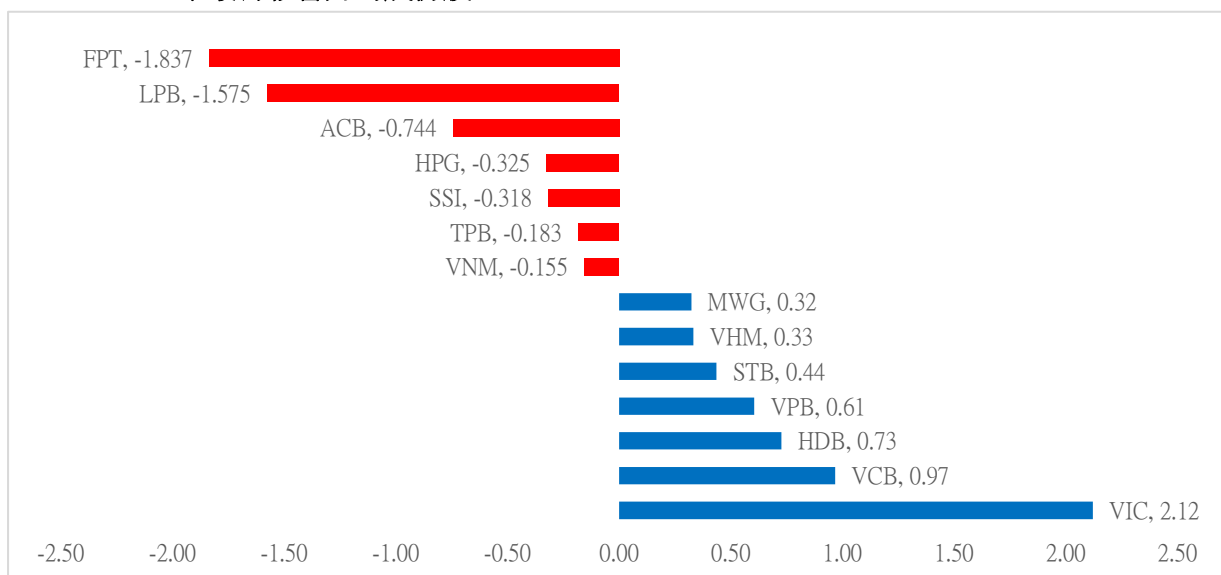


	VN30F2503-Daily	VN30F2503-1H
趨勢	上漲	上漲
支撐 1	1367	1383
支撐 2	1345	1378
阻力 1	1400	1395
阻力 2	1410	1400

### VN30-INDEX 指數走勢

VN30-Index 收盤上漲 0.09%，其中 VIC、VCB 和 HDB 對指數的支撐最多。

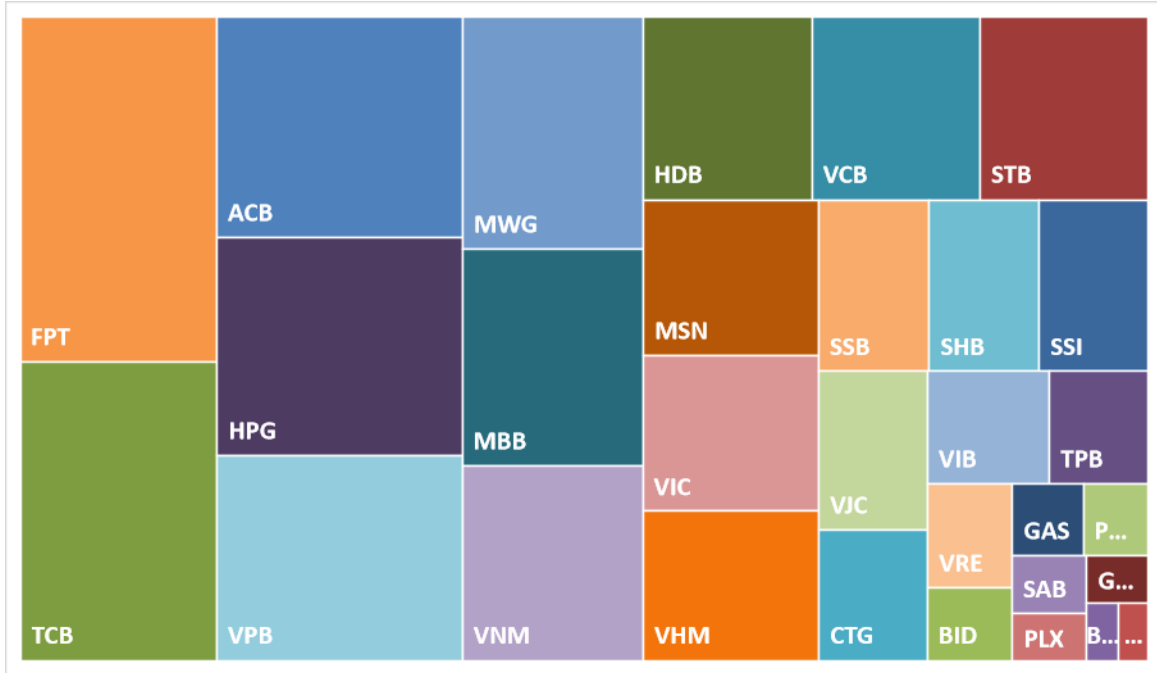
### VN30-INDEX 中最有影響力的成份股



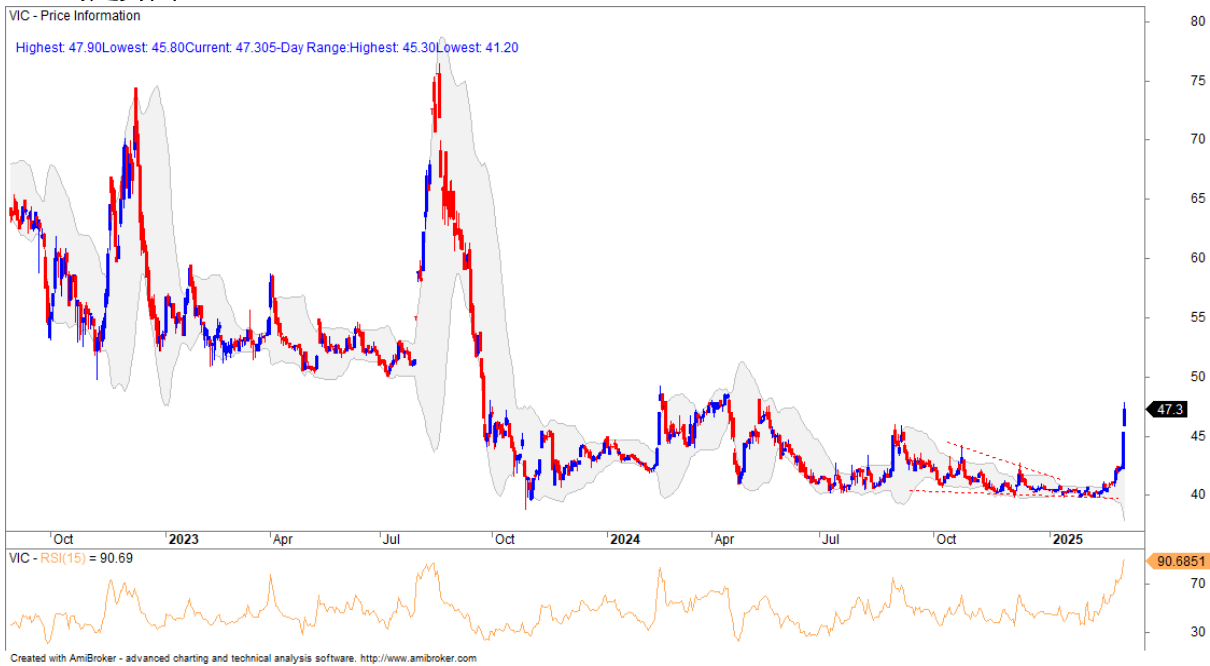


We Create **Fortune**

### VN30-INDEX 中的資本化



### VIC 的走勢圖



We Create Fortune

**VN30-INDEX 中的成分股**

股碼	公司名稱	行業	比重	收盤價	資本化	PER	PBR	3 個月平均交易量	外資持有	52 週最高	52 週最低
		單位	%	VND	Bil VND	x	x	'000 cp	%	VND	VND
ACB	亞洲商業股份銀行	金融	7.1%	26,450	118,143	7.0	1.4	6,221	30%	26,800	23,000
BCM	工業投資開發股份公司	房地產	0.2%	80,200	83,007	39.4	4.3	314	2%	80,200	50,400
BID	越南投資與發展商業股份銀行	金融	0.8%	41,400	290,684	11.6	2.1	3,292	16%	46,860	35,537
BVH	Bao Viet 集團	金融	0.3%	56,200	41,719	20.0	1.9	765	27%	59,700	38,200
CTG	越南工商股份銀行	金融	2.3%	42,450	227,956	9.0	1.5	6,572	27%	42,700	29,950
FPT	FPT 發展投資工藝股份公司	科技	8.8%	139,300	204,920	25.9	6.9	3,855	44%	156,000	94,696
GAS	越南氣體總公司 - 股份公司	公用服務	0.5%	67,800	158,833	15.4	2.6	613	2%	84,412	66,200
GVR	越南橡膠工業集團	原材料	0.4%	33,300	133,200	31.6	2.5	2,318	1%	39,000	27,050
HDB	胡志明市發展商業股份銀行	金融	4.1%	23,700	82,833	6.5	1.5	10,842	17%	26,650	17,958
HPG	Hoa Phat (和發) 集團股份公司	原材料	6.5%	27,950	178,775	14.9	1.6	19,114	21%	29,950	24,750
MBB	軍隊貿易股份銀行	金融	5.5%	24,500	149,506	6.6	1.3	11,596	23%	24,900	18,870
MSN	Masan 集團股份公司	必需消費品	3.6%	68,900	99,102	51.1	3.3	3,310	27%	82,300	63,700
MWG	世界移動通信投資股份公司	非必需消費品	4.8%	62,200	90,904	24.4	3.3	5,288	46%	70,800	45,350
PLX	越南油氣集團	能源	0.3%	43,000	54,635	19.9	2.1	1,157	18%	51,700	34,550
POW	越南天然氣股份總公司	公用服務	6.6%	34,800	103,957	10.7	2.4	2,935	1%	38,300	13,527
SAB	西貢啤酒 - 酒精 - 飲料股份公司	必需消費品	0.5%	51,400	65,924	15.3	2.8	558	60%	69,400	51,000
SHB	西貢 - 河內股份商業銀行	金融	2.3%	10,000	40,653	4.4	0.7	14,249	3%	11,081	9,054
SSB	Dong Nam A 股份商業銀行	金融	2.6%	19,800	56,331	11.8	1.6	2,042	0%	21,128	15,050
SSI	SSI 西貢證券股份公司	金融	2.4%	26,650	52,284	17.7	2.0	15,179	#VALUE!	31,582	23,500
STB	西貢商信銀行 (sacombank)	金融	5.0%	40,000	75,409	7.5	1.4	8,446	22%	40,300	26,150
TCB	越南技商股份銀行 (Techcombank)	金融	8.5%	27,800	196,403	9.1	1.4	11,801	23%	28,300	19,700
TPB	Tien Phong 股份商業銀行	金融	1.4%	16,200	42,800	7.0	1.1	11,160	29%	18,100	13,667
VCB	越南外商貿易股份銀行	金融	4.0%	96,800	541,024	16.0	2.7	1,521	23%	97,400	85,000
VHM	Vinhomes 股份公司	房地產	3.1%	45,300	186,066	6.3	0.9	4,789	12%	48,550	34,000
VIB	越南國際股份商業銀行	金融	2.7%	20,950	62,413	8.8	1.5	8,403	5%	21,400	17,265
VIC	Vingroup 集團股份公司	房地產	3.6%	47,300	180,859	15.0	1.3	1,788	9%	48,700	39,700
VJC	Vietjet 越捷航空股份公司	工業	1.9%	97,700	52,915	37.1	3.1	594	13%	119,600	95,100
VNM	越南牛奶股份公司	必需消費品	3.5%	62,500	130,622	15.5	4.0	2,726	51%	76,200	60,000
VPB	Viet Nam Thịnh Vương (越南繁榮) 貿易股份銀行	金融	5.6%	19,400	153,918	9.8	1.1	11,999	25%	21,050	17,500
VRE	Vincom Retail 股份公司	房地產	1.1%	18,250	41,470	10.1	1.0	6,549	18%	28,750	16,100



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](mailto: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.