

市場在寬度內波動

2025/06/16

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	1395.9	-13.3	262,672	19/06	6
VN30F2503	1392.9	-15.1	1564	17/07	34
VN30F2506	1389.9	-14.3	165	18/09	97
VN30F2509	1390.0	-13.3	178	18/12	188

源自 Bloomberg - YSVN

合約更改交易量和持倉量				
交易量	+/-	OI	+/-	
單位	合約	%		%
VN30F2502	262,672	26.9%	46,770	
VN30F2503	1,564	-10.7%	1564	
VN30F2506	165	73.7%	676	
VN30F2509	178	56.1%	178	

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	-5.3	-3.0	-2.3
VN30F2503	-8.3	-3.0	-5.3
VN30F2506	-11.3	-8.0	-3.3
VN30F2509	-11.2	-8.9	-2.3

源自：Bloomberg - YSVN

Pham Tan Phat
高級分析專員
Email: phat.pham@yuanta.com.vn
Phone: (084) 28 3622 6868 ext 3880

合約走勢

- 期貨合約在交易日中的大部分時間下跌，其中 VN30F2506 合約下跌至 1,382 點的最低水平，隨後在尾盤強勁復甦。合約幅度在 17-19 點之間波動。各合約的基差的折現幅度比前一交易日擴大。
- VN30F2506 合約的成交量增加近 27% DoD。自營交易買超 826 份合約。

VN30F1M 的評估

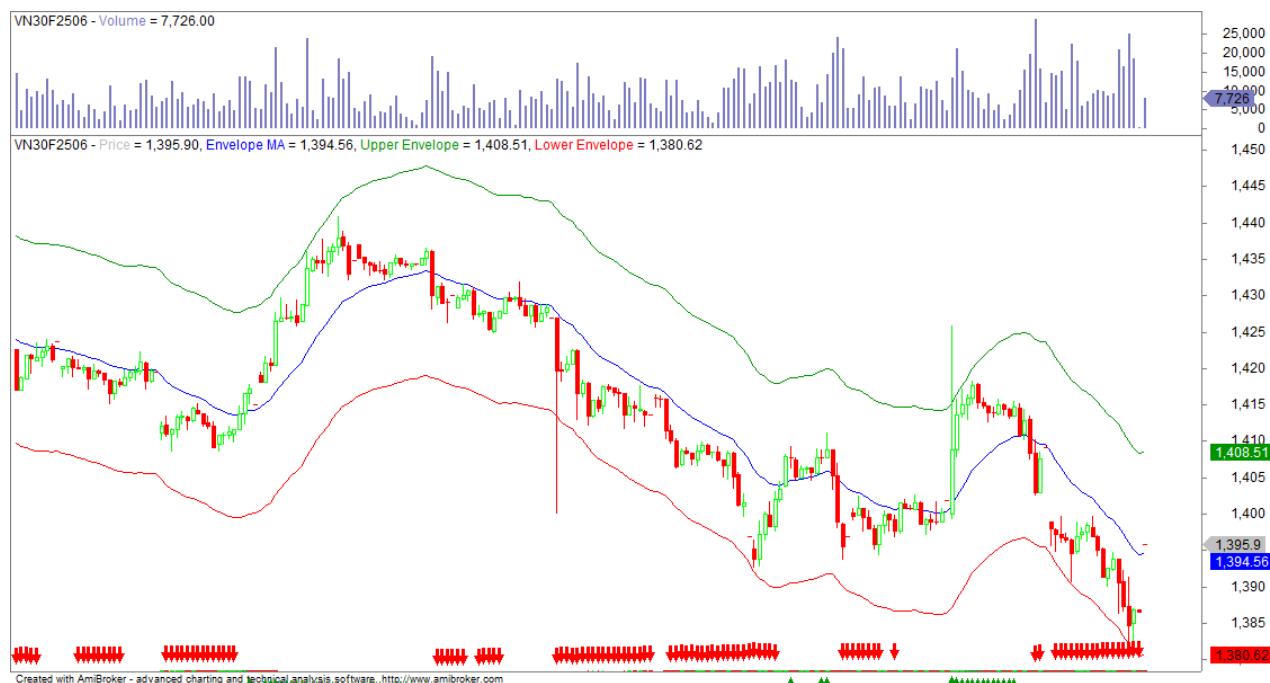
- VN30F2506 沿著 Envelope 線向下波動，價格可能在 1382 點的下限受到支撐。同時，價格可能突破 MA20，因此價格走勢圖可以繼續復甦至 1408 點或超過 1416 點附近的上限。
- VN30F2506 在日線圖上的短期趨勢保持上漲，追蹤停損於 1386 點。

投資策略

當天策略 (Intraday)	投資者可以考慮在 1405-1408 點開設空頭，停損於 1417 點。
主要短期趨勢策略 (Daily)	投資者可以繼續觀察，並等待新的入場點。

We Create Fortune

VN30F1M 合約走勢圖

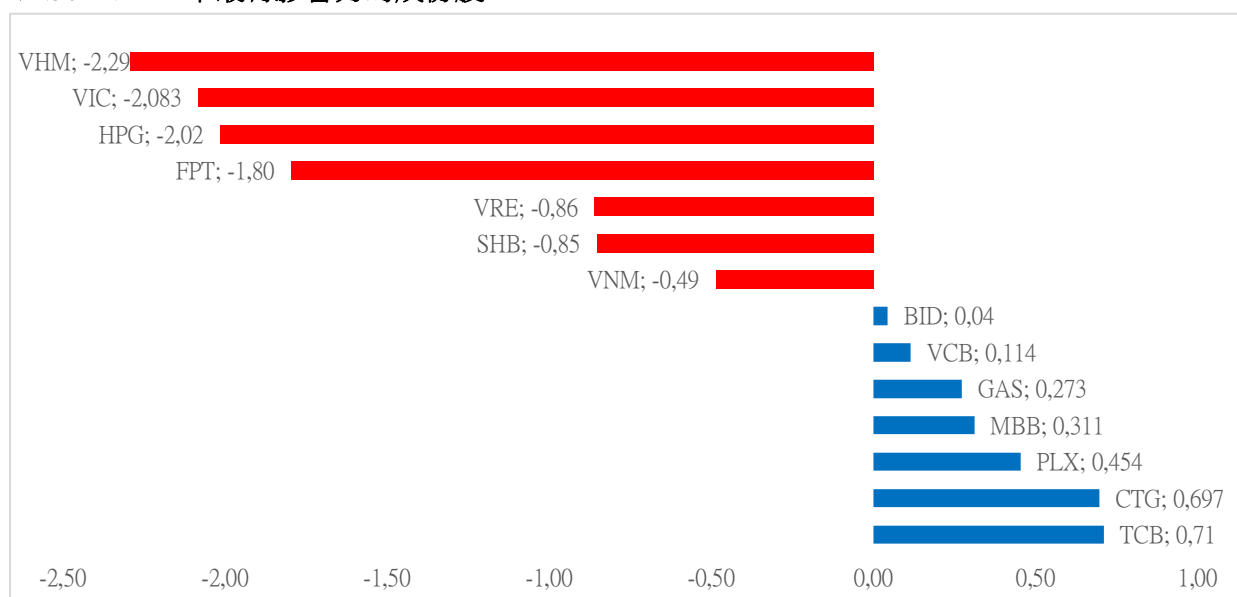


	VN30F2506-Daily	VN30F2506-1H
趨勢	上漲	下跌
支撐 1	1387	1386
支撐 2	1360	1380
阻力 1	1440	1407
阻力 2	1455	1416

VN30-INDEX 指數走勢

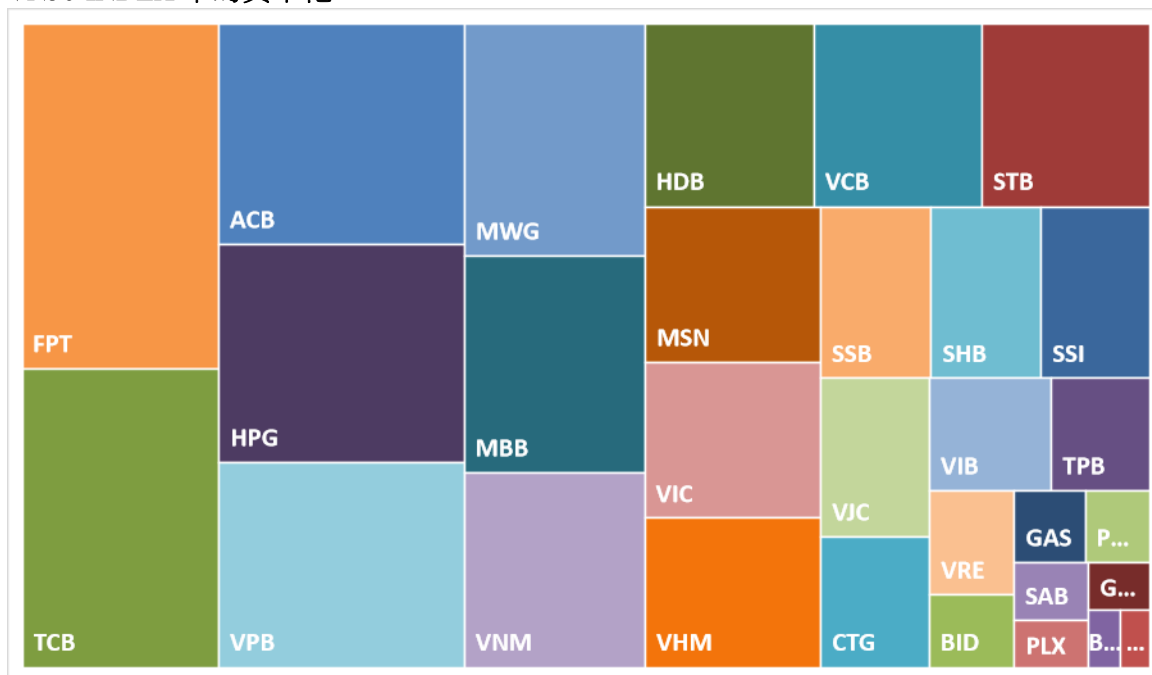
VN30-Index 收盤下跌 0.78%，其中 Vingroup、HPG 和 FPT 股導致指數下跌。

VN30-INDEX 中最有影響力的成份股



We Create **Fortune**

VN30-INDEX 中的資本化



TCB 的走勢圖



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	4.3%	21,050	108,127	6.5	1.2	13,054	26%	23,304	18,043
BCM	工業投資開發股份公司	房地產	0.3%	59,500	61,583	25.4	3.1	608	2%	82,400	49,800
BID	越南投資與發展商業股份銀行	金融	0.4%	35,550	249,609	9.8	1.7	3,413	18%	42,727	31,200
BVH	Bao Viet 集團	金融	0.2%	49,300	36,597	16.7	1.6	613	27%	59,700	39,100
CTG	越南工商股份銀行	金融	1.4%	39,900	214,263	8.3	1.4	7,746	27%	43,300	29,950
FPT	FPT 發展投資工藝股份公司	科技	9.2%	115,400	170,945	20.5	5.3	7,395	41%	156,000	97,800
GAS	越南氣體總公司 - 股份公司	公用服務	0.8%	64,400	150,868	14.2	2.4	889	2%	84,412	50,800
GVR	越南橡膠工業集團	原材料	0.5%	27,200	108,800	23.2	2.0	4,176	1%	39,000	21,700
HDB	胡志明市發展商業股份銀行	金融	2.5%	21,600	75,493	5.4	1.3	10,418	17%	26,650	18,000
HPG	Hoa Phat (和發) 集團股份公司	原材料	9.5%	26,400	168,861	13.5	1.4	27,924	22%	29,950	21,300
MBB	軍隊貿易股份銀行	金融	3.7%	24,850	151,641	6.1	1.3	26,283	23%	25,550	19,261
MSN	Masan 集團股份公司	必需消費品	5.4%	65,400	94,068	42.6	3.1	5,740	26%	82,300	50,300
MWG	世界移動通信投資股份公司	非必需消費品	7.3%	63,200	93,469	21.2	3.2	8,446	48%	70,800	45,750
PLX	越南油氣集團	能源	0.5%	37,700	47,901	24.9	1.8	1,410	18%	51,700	30,950
POW	越南天然氣股份總公司	公用服務	4.0%	31,600	94,398	9.5	2.1	3,155	1%	38,300	22,346
SAB	西貢啤酒 - 酒精 - 飲料股份公司	必需消費品	0.7%	49,100	62,974	15.4	2.6	1,338	59%	67,300	41,500
SHB	西貢 - 河內股份商業銀行	金融	2.0%	12,900	52,442	5.5	0.9	72,459	3%	14,150	9,054
SSB	Dong Nam A 股份商業銀行	金融	1.5%	17,950	51,068	7.3	1.3	2,091	0%	21,128	15,050
SSI	SSI 西貢證券股份公司	金融	1.4%	23,150	45,649	15.2	1.6	25,005	#VALUE!	29,932	20,600
STB	西貢商信銀行 (sacombank)	金融	3.7%	44,900	84,646	7.8	1.5	14,994	20%	45,750	27,000
TCB	越南技商股份銀行 (Techcombank)	金融	6.3%	31,200	220,423	10.4	1.5	19,348	23%	31,900	20,750
TPB	Tien Phong 股份商業銀行	金融	0.8%	13,200	34,874	5.5	0.9	15,448	23%	18,100	11,100
VCB	越南外商貿易股份銀行	金融	2.3%	56,200	469,589	13.8	2.3	3,948	22%	68,600	52,000
VHM	Vinhomes 股份公司	房地產	7.0%	68,400	280,947	8.7	1.4	10,460	11%	78,300	34,000
VIB	越南國際股份商業銀行	金融	1.6%	17,900	53,326	7.6	1.2	7,044	5%	21,400	16,300
VIC	Vingroup 集團股份公司	房地產	9.8%	85,500	326,923	29.1	2.2	7,971	8%	99,800	39,700
VJC	Vietjet 越捷航空股份公司	工業	2.7%	88,000	47,662	31.6	2.7	711	12%	109,500	77,100
VNM	越南牛奶股份公司	必需消費品	4.8%	55,500	115,993	14.8	3.4	4,315	48%	76,200	51,400
VPB	Viet Nam Thịnh Vượng (越南繁榮) 貿易股份銀行	金融	3.2%	18,150	144,001	8.9	1.0	25,258	24%	21,050	15,150
VRE	Vincom Retail 股份公司	房地產	2.3%	24,550	55,785	13.3	1.3	14,027	19%	27,700	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

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.