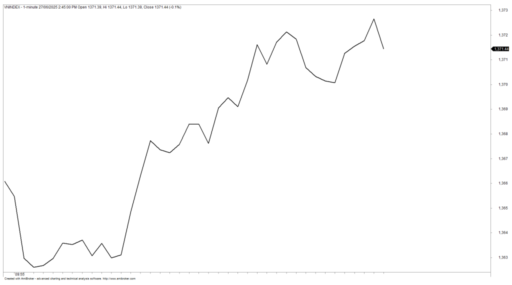
當日市場：食品飲料股領漲

2025/06/30

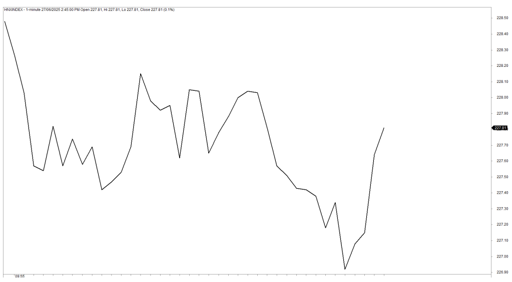
市場走勢			
市場指數	VNI	HNI	UPCOM
收盤	1,371.44	227.81	100.62
%日	0.42%	0.05%	0.56%
%週	1.64%	0.33%	1.45%
%月	2.36%	2.71%	2.53%
%年	8.92%	-5.11%	2.12%
成交值(Bil.VND)			
當日	18,996	1,299	812
日均量/週	21,455	1,731	756
日均量/月	21,207	1,684	807
外資進出			
買進	2,054.95	39.74	29.62
賣出	2,065.59	98.54	38.70
買賣超	-10.64	-58.80	-9.08
市場漲跌家數			
上漲	174	84	215
下跌	140	69	171
持平	96	158	517
市場指標			
P/E	13.46	24.90	15.26
總市值 (兆盾)	5,932	360	1,428
股息殖利率	7.16%	3.94%	4.84%

資料源: *Bloomberg – YSVN*

VNINDEX



HNXINDEX



市場走勢

在美國股市表現積極、越南股市的現金流持續流通的背景下，市場在經歷了兩個交易日調整後重回上漲趨勢。VN-Index 收於 1371.44 點，並創下三年來的最高水平。三大市場的成交額與前一交易日相比變化不大，達到 21 兆 1,080 億越南盾。

VN30-Index（0.84%）、VNMID-Index（0.21%）、VNSML-Index（0.07%）。食品和飲料股是周末交易日中的領先焦點，其中 MSN（6.67%）、VNM（2.48%）。MSN 創造自 2025 年初以來的最高水平，大量支持資訊顯示，第二季度業務業績預計增長超過 50% YoY，而子公司 MCH 預計將以 25% 的利率支付 2025 年第一期的股息。此外，大型股也出現積極趨勢，如 VHM、VRE、BID、BCM、MWG 上漲 1-2%。

中小型股處於分化的階段，成交均衡，其中 LDG、CMG 在缺乏相關突出資訊的情況下，因現金流原因而漲停。現金流量仍維持在關稅談判預期中的股票和行業板塊，如 ANV（5.04%）、IDI（3.7%）、VCG（1.15%）、HCM（1.44%）、TCM（1.7%）表現積極，而 HDG（-1.5%）、VSC（-1.2%）、CII（-1.33%）、DCL（-6.87%）下跌。

外資賣超超過 780 億越南盾，其中 FPT（1,560 億）、VCI（670 億）、STB（630 億）被拋售最多的股票。MSN（1,270 億）、VHM（720 億）、MWG（630 億）在買超方面領先。

市場短期觀點

我們認為市場很可能在本周的首個交易日延續上漲勢頭。同時，上漲趨勢可能繼續擴大，主要集中在大型股和中型股，尤其是情緒指標仍處於樂觀區域，顯示短期風險仍較低。

大盤的短期趨勢仍維持中性。市場在未來一段時間可能會關注關稅談判結果，流動性可能仍維持在低於 2025 年 4-5 月的水平。

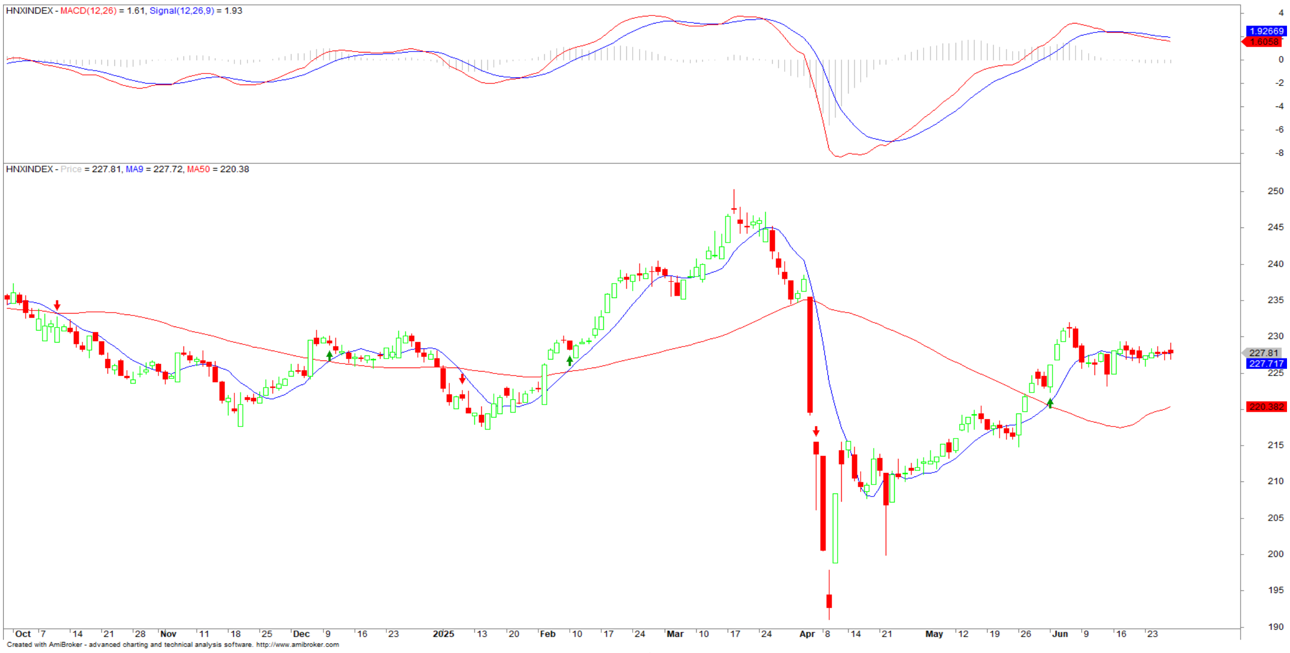
短期策略（少於 1 個月）：我們建議投資者可以繼續持有投資組合中 40-50% 的股票比例，並考慮進行新的購買。

中期策略（1-5 個月）：大盤的中期趨勢保持上漲。同時，我們評估指數在未來的幾周可能繼續擴大上漲勢頭，調整階段也可能會快速結束，VN-Index 可能在 1,425 點的下一個中期阻力位。因此，我們建議投資者可以繼續在其投資組合中持有高比例的股票。

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

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

胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	1371.44	0.42%
VN30	1475.89	0.84%
VN Mid	1973.64	0.21%
VN Small	1445.66	0.07%

外資交易	成交值 (Bil.VND)
買進	2054.95
賣出	2065.59
買超/賣超	-10.64

上漲排名/股碼	漲跌(VND)	漲跌%
CMG	2550	6.99%
LDG	180	6.74%
MSN	4800	6.67%
LGL	240	6.02%
ANV	950	5.04%

下跌排名/股碼	漲跌(VND)	漲跌%
DCL	-1650	-6.88%
VPG	-270	-3.40%
DXS	-290	-3.15%
DGW	-1200	-2.61%
CCC	-400	-2.31%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	Bil.VND
VCB	471,260,075
VIC	363,247,848
VHM	312,163,312
BID	250,662,620
TCB	240,558,202

交易量排名/股碼	成交值	30 日均
SHB	88,871,831	62,520,282
DIG	23,668,334	16,557,724
VPB	22,357,399	27,292,648
TCB	20,739,814	23,667,351
SSI	19,514,901	23,345,068

資料源: BloomBerg & Yuanta Research

河內交易所 (HSX)

	收盤	漲跌%
HNI	227.81	0.05%
HN30	468.11	-0.14%
VNX AllSh	1421.78	0.42%

外資交易	成交值 (Bil.VND)
買進	39.74
賣出	98.54
買超/賣超	-58.80

上漲排名/股碼	漲跌(VND)	漲跌%
FID	100	5.26%
L40	1300	5.26%
HVT	900	2.73%
HUT	300	2.46%
PSD	200	1.69%

下跌排名/股碼	漲跌(VND)	漲跌%
VFS	-600	-2.26%
MST	-100	-1.69%
PVS	-500	-1.53%
VC2	-100	-1.28%
DL1	-100	-1.16%

市值排名/股碼	Bil.VND
KSV	33,000,000
KSF	19,590,000
PVS	15,581,701
MBS	15,465,139
IDC	14,618,997

交易量排名/股碼	成交值	30 日均
CEO	15,896,501	21,831,535
SHS	9,741,278	15,010,432
PVS	5,617,285	8,756,890
VFS	3,359,287	3,281,013
MBS	2,701,399	4,039,013

資料源: BloomBerg & Yuanta Research

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	100.62	0.56%

外資交易	成交值 (Bil.VND)
買進	29.62
賣出	38.70
買超/賣超	-9.08

上漲排名/股碼	漲跌(VND)	漲跌%
BOT	269	11.70%
ECO	1863	7.93%
MZG	617	7.62%
TOS	6683	4.16%
TAL	1031	4.12%

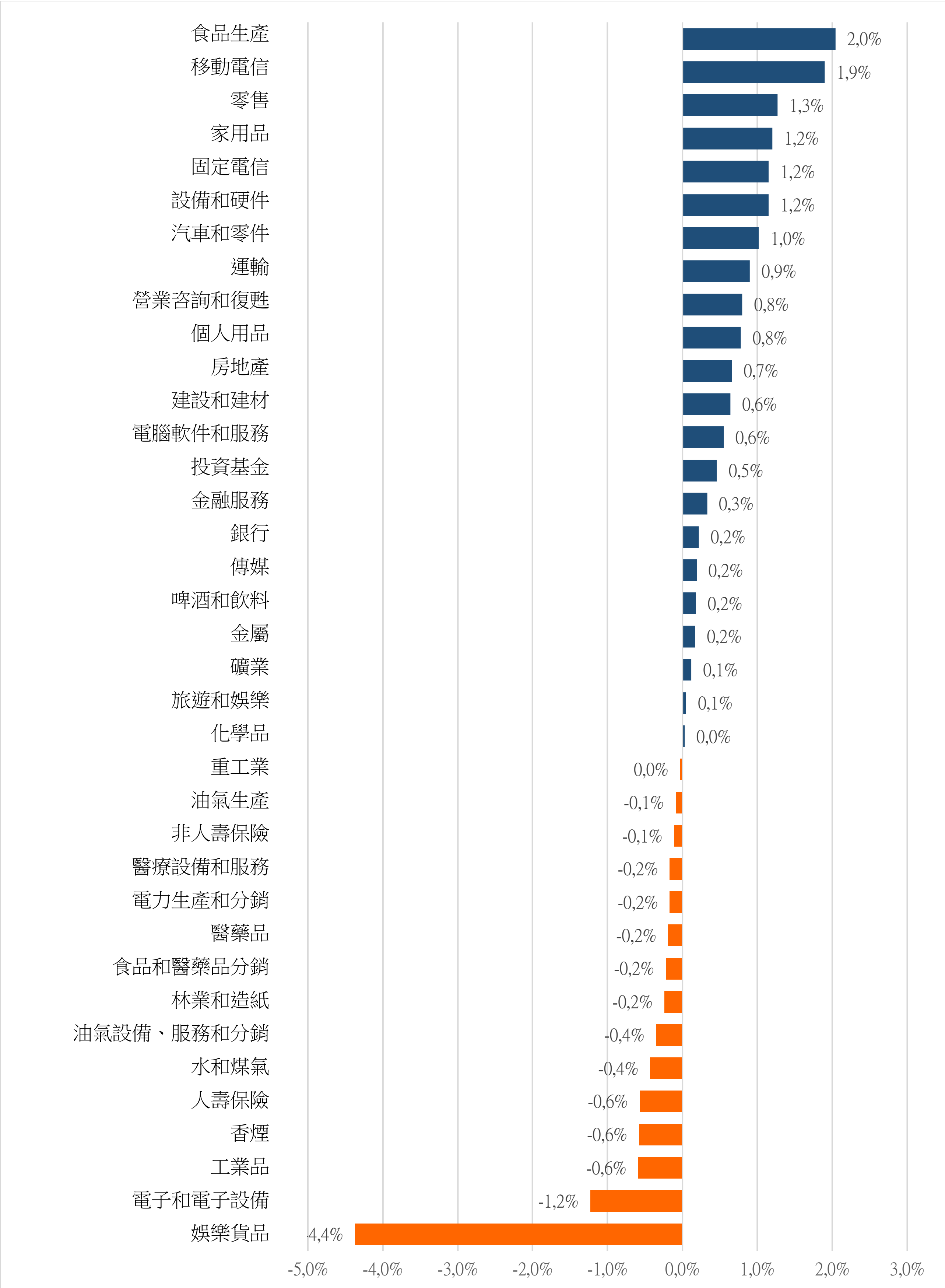
下跌排名/股碼	漲跌(VND)	漲跌%
CVN	-188	-11.75%
LTG	-615	-7.99%
CTX	-1044	-5.93%
PVX	-77	-4.53%
POM	-64	-4.00%

市值排名/股碼	Bil.VND
VGI	219,443,568
ACV	207,691,956
MCH	132,540,458
MVN	70,979,963
VEA	52,168,688

交易量排名/股碼	成交值	30 日均
MSR	3,176,226	2,160,852
VGT	2,618,082	1,281,747
BCR	2,523,566	1,508,578
ABB	2,145,380	3,256,554
BVB	1,973,816	4,039,788

資料源: BloomBerg & Yuanta Research

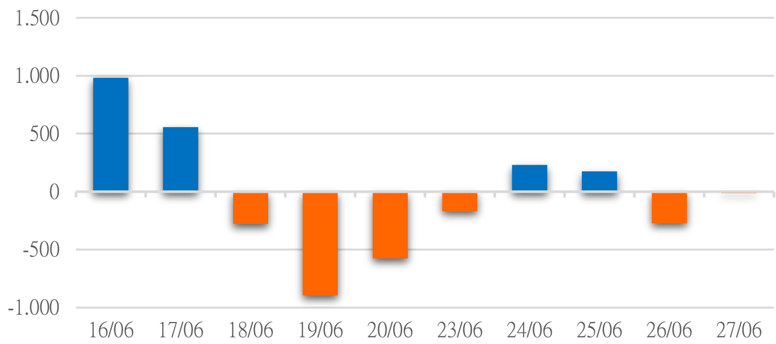
各行業板塊的交易走勢



資料源:: FiinPro – YSVN

外資買進賣統計

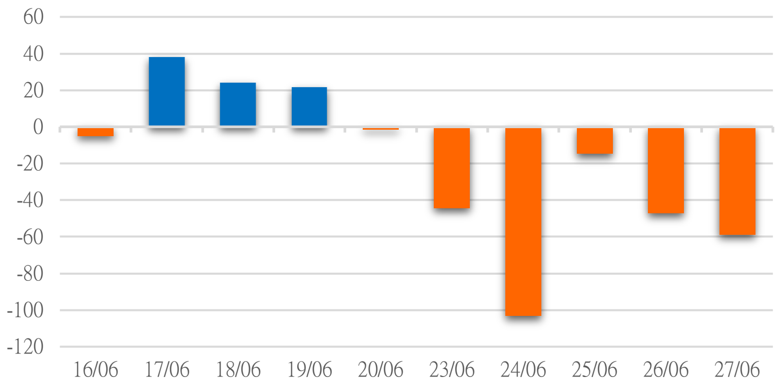
HSX 外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
MSN	127,224	FPT	-155,725
VHM	71,506	VCI	-66,997
MWG	62,594	STB	-62,722
VND	55,025	GEX	-49,226
CTR	48,545	VIX	-32,554

HSX 外資買/賣超的前 5 名

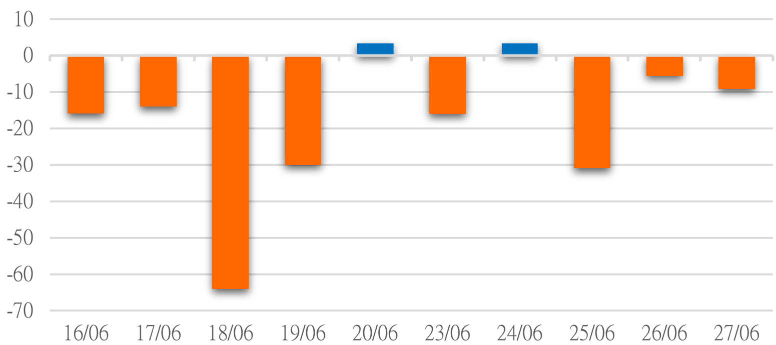
HNX外資每日買/賣超



證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
IDC	5,463	PVS	-61,001
TNG	4,522	CEO	-6,834
MBS	3,526	NTP	-5,260
VCS	2,248	HUT	-1,975
VC3	1,228	NVB	-1,969

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)
DDV	9,097	MCH	-20,429
ABI	2,981	VEA	-3,269
ECO	1,515	QTP	-2,597
NCS	1,323	ACV	-1,359
QNS	880	LTG	-176

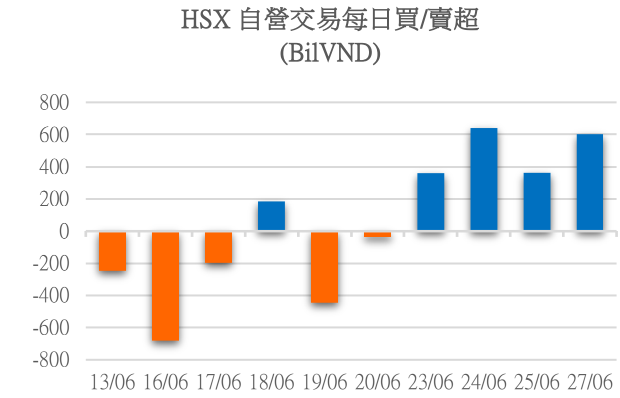
UPCOM 外資買/賣超的前 5 名

源: FiinPro － YSVN

自營統計

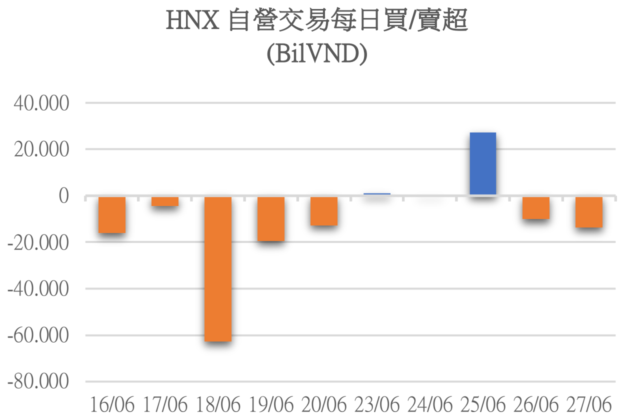
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
MBB	315,701	GEX	161,011
TCB	280,198	VIC	21,156
STB	194,099	DBC	19,101
ACB	64,308	VIX	17,785
FPT	31,886	VHM	15,184

HSX 自營交易最大前名



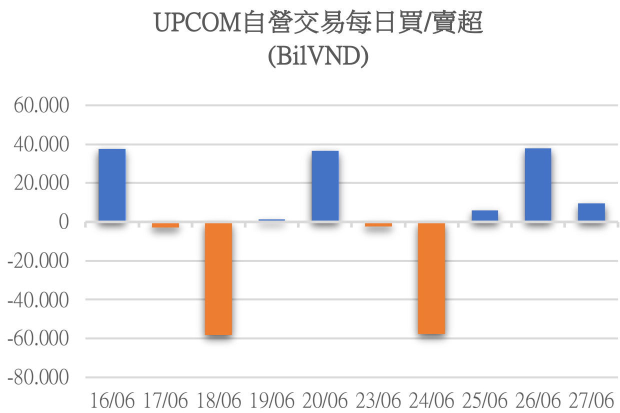
證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
TNG	2,040	NVB	8,239
HHC	268	PVS	7,798

HNX 自營交易最大前名

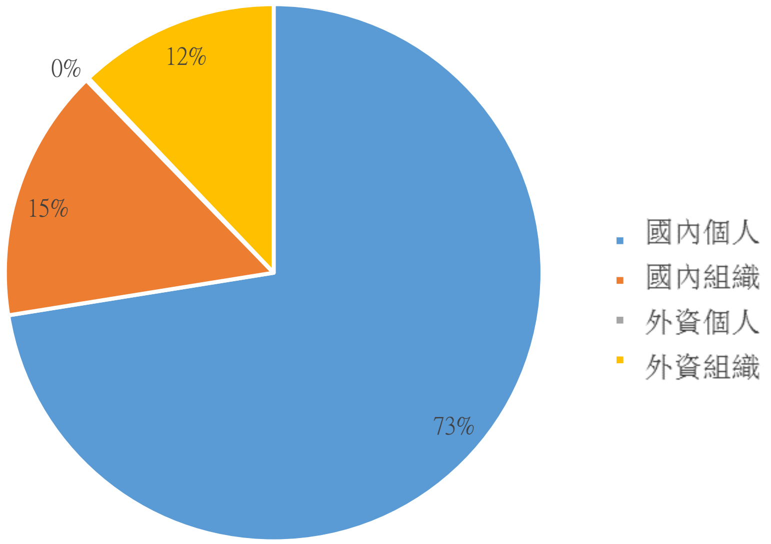


證券代碼	買超金額 (Mil.VND)	證券代碼	賣超金額 (Mil.VND)
ACV	9,641.00		

UPCoM 自營交易最大前名

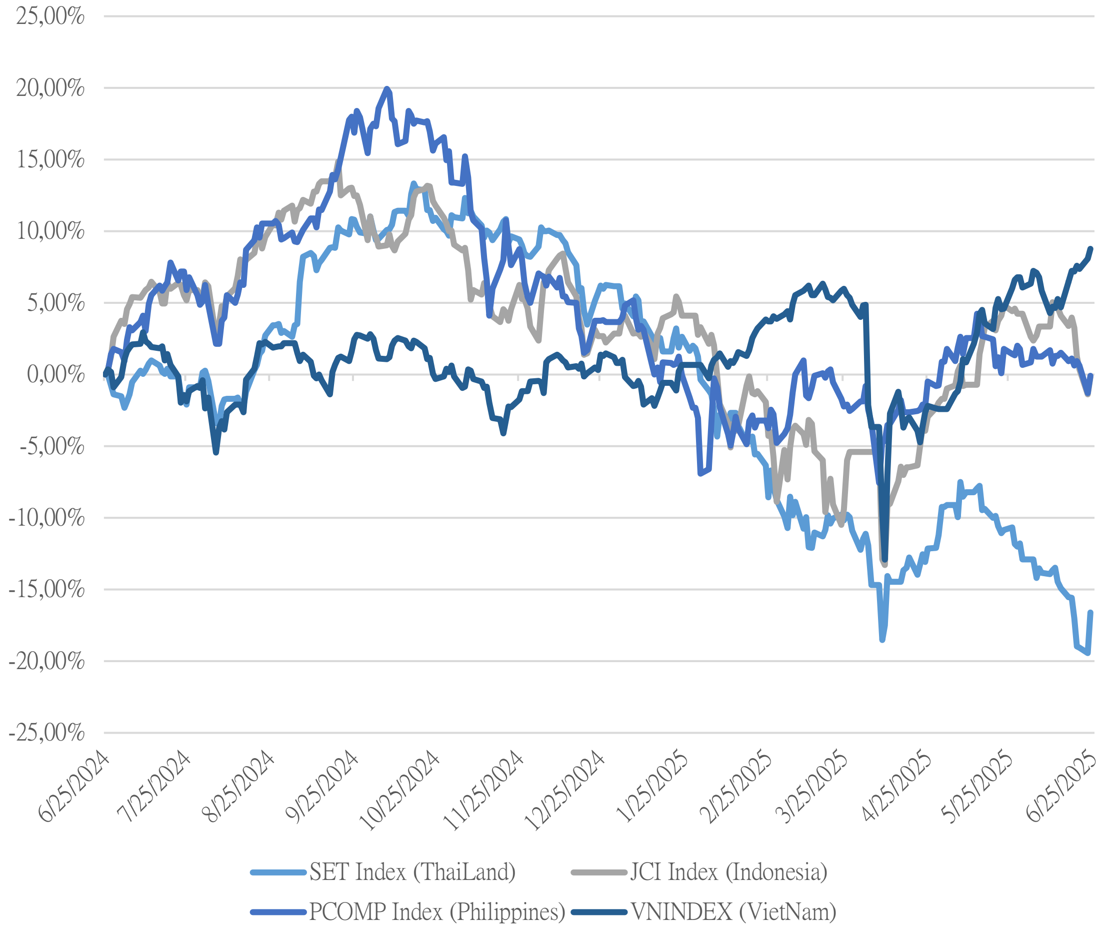


越南證券市場投資人類別統計



資料源: FiinPro – YSVN

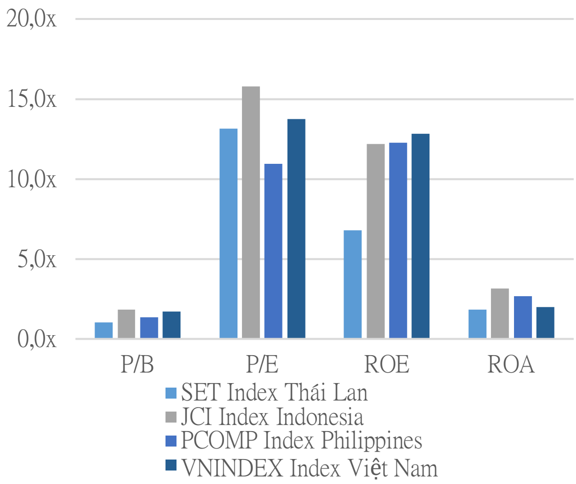
東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.0x	1.8x	1.4x	1.7x
P/E		13.1x	15.8x	10.9x	13.7x
ROE	%	6.79	12.17	12.25	12.82
ROA	%	1.82	3.14	2.66	1.97
市值	十億美元	418.88	741.57	158.48	224.84
交易價值	百萬美元	1.53	0.66	0.08	0.85
股息率	%	4.43	4.33	3.27	1.84

源： BloomBerg & YSVN



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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.

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

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