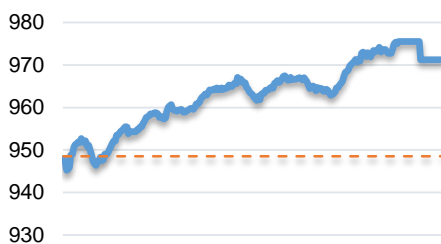


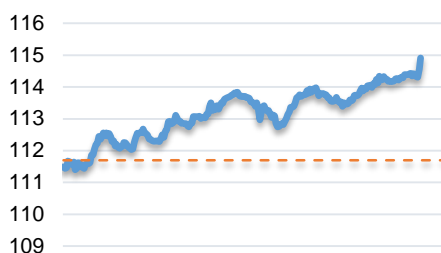
市場走勢			
Rating	VNI	HNI	UPCoM
點	971.3	114.9	52.8
% 日	2.40	2.88	1.03
% 周	-1.49	-1.84	-2.08
% 月	-7.52	-6.30	-6.73
% 年	31.64	22.36	-9.03
交易價值 (百萬盾)			
當日	5,902.20	588.53	242.91
昨日	4,244.59	649.89	175.67
月均	3,720.89	621.36	189.40
外資 (十億盾)			
買進	1,103.00	32.8	47.21
賣出	1,764.79	44.54	43.85
淨值	(661.79)	(11.74)	3.36
市場廣度			
漲價股數	209	120	92
跌價股數	85	53	50
持平	59	211	592
關鍵指數			
P/E	18.4x	12.7x	11.7x
市場資本化 (兆盾)	2,876	208	816
股息利率	1.84	2.76	3.68

源自: Bloomberg – Yuanta Retail Research

VNINDEX



HNI INDEX



市場趨勢

五月份 - 由於越南經濟和全球政治經濟的影響，及投資者的心理等各種因素所引起市場波動變化的一個月。從 2018/04/09 高峰期開始下跌 2 個月後，以超過 1,200 點位，2018/05/31 交易盤上已赫然恢復，隨著股市的上漲，流動性比前幾個交易盤良好。

經調整期後，市場已恢復到合理的 P/E 價位，市場經已回到 3 年平均位。市場反彈於 VN-Index 指數收於 971.3 點，上漲 2.4%，每盤交易總額達接近 6 兆盾。HNX 上的 HNX-Index 指數上漲 2.88%，止於 114.9 點，交易價值將近 6 億盾。

然而，國際性的經濟政治因素仍存在諸多問題，其來自意大利的不穩定或跨國協議和美元的漲價，因此，導致今日外資在 HSX 上賣超超過 6,600 億盾時外資仍是賣超家。外資集中在 VIC (-5,300 億盾)，VNM (-970 億盾)，VHM (-830 億盾)，VJC (-510 億盾)，GAS (-440 億盾) 方面賣超。

市場評論

我們預計 2018/06/01 市場將於早盤時繼續晃動，而收盤時繼續恢復，特別是 VN-Index 指數將重新測試 1000 點的心理關口。同時，根據技術指標，市場仍處於技術恢復階段，且短期風險有持續下跌的趨勢。此外，股票比重繼續上升，投資者的心態已轉樂觀，這表明短期趨勢繼續向更積極的方向得到鞏固。

我們的趨勢指標仍維持於兩個指數短期趨勢的下跌，並將系統的阻力區持平於 VN-Index 指數的 994.11 點和 HNX-Index 指數的 116.22 點。因此，我們建議短線投資者可繼續持股並可考慮 T+ 式或以現貨衝浪。同時，從安全角度來看，投資者尚未開設新的買位直至上漲趨勢得到證實。

建議比例：18% 的股票 / 82% 的現金



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技術分析圖



VN-Index 指數的市場走勢



HNX-Index 指數的市場走勢

	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 指數	下跌	下跌	1,026.0	1,000.0	894.0	875.0
HNX-Index 指數	下跌	下跌	138.5	127.0	115.5	103.0



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股票趨勢跟蹤表

股票	價格	短期趨勢	中期趨勢	短期買價	短期止損	暫計短期利潤%	短期信號	中期買價	中期止損	暫計中期利潤%	中期信號
AAA	20.20	上漲	下跌	20.40	19.03	-0.98%			22.42		
ACB	40.00	下跌	下跌		41.28				49.70		
BFC	29.50	下跌	下跌		31.00				35.25		
BHN	104.00	上漲	下跌	114.00	95.78	-8.77%			132.78		
BID	29.25	下跌	下跌		30.47				41.09		
BMP	63.50	上漲	上漲	56.10	56.42	13.19%			63.44		
BSR	18.00	下跌	上漲		20.78						
BVH	86.50	下跌	下跌		93.41				109.19		
BWE	19.30	下跌	下跌		20.77				24.87		
CEO	16.00	下跌	下跌		17.98				17.99		
CHP	25.40	上漲	下跌	24.65	24.85	3.04%			26.29		
CSM	15.00	上漲	上漲	13.55	13.91	10.70%		14.80	14.79	1.35%	買進
CTD	142.00	上漲	下跌	138.00	123.06	2.90%			160.75		
CTG	27.10	下跌	下跌		28.11				34.25		
CTI	30.00	下跌	下跌		32.10				36.40		
CVT	29.40	下跌	下跌		31.23				39.54		
DGW	26.50	下跌	上漲		27.07			16.40	23.82	61.59%	
DHA	28.00	下跌	下跌		28.57				31.41		
DHC	42.50	下跌	下跌		45.08				46.93		
DHG	104.50	下跌	上漲		105.58			115.00	96.90	-9.13%	
DPG	50.80	下跌	下跌		56.89				62.82		
DPM	16.60	下跌	下跌		17.87				21.50		
DPR	39.60	下跌	下跌		39.90				42.27		
DQC	33.00	下跌	下跌		34.61				37.41		
DRC	21.00	下跌	下跌		21.56				26.35		
DXG	30.75	上漲	下跌	30.75	29.96	0.00%	買進		33.26		
ELC	10.00	下跌	下跌		10.72				12.59		
FCN	14.50	下跌	下跌		15.37				19.70		
FIT	5.00	下跌	下跌		5.40				7.21		
FMC	20.70	下跌	下跌		21.82				27.00		
FPT	46.00	下跌	下跌		49.90				54.45		
GAS	90.40	下跌	下跌		106.77				124.57		
GIL	41.00	上漲	上漲	44.00	40.59	-6.82%		34.90	40.98	17.48%	
GMD	25.55	下跌	下跌		26.37				31.17		
GTN	9.28	下跌	下跌		10.34				12.52		
HAG	4.46	下跌	下跌		4.85				6.26		
HAX	14.85	下跌	下跌		16.05				20.69		
HBC	23.90	下跌	下跌		25.36				47.84		

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HDB	39.00	上漲	下跌	39.00	37.61	0.00%	買進		48.74	
HNG	7.50	下跌	上漲		7.96			8.20	7.24	-8.54%
HPG	56.10	上漲	下跌	56.10	54.02	0.00%	買進		62.47	
HSG	10.60	下跌	下跌		11.14				17.91	
HT1	12.05	下跌	下跌		12.94				15.21	
HUT	6.10	下跌	下跌		6.57				8.85	
HVN	30.40	下跌	下跌		33.68				47.23	
ITD	13.30	上漲	上漲	11.30	11.93	17.70%			12.18	
KBC	12.60	下跌	下跌		13.10				14.79	
KDH	33.15	下跌	下跌		34.17				39.49	
KSB	34.70	下跌	下跌		36.28				41.27	
LCG	9.89	下跌	上漲		9.92			11.10	9.54	-10.90%
LIX	43.00	下跌	下跌		44.72				48.22	
LPB	11.80	下跌	下跌		13.03				17.46	
LSS	8.50	下跌	下跌		8.99				10.06	
MSN	81.00	下跌	下跌		88.22				110.20	
MWG	106.20	下跌	下跌		112.43				115.64	
NKG	20.40	下跌	下跌		21.55				27.38	
NLG	29.90	下跌	下跌		32.15				39.01	
NT2	28.35	下跌	下跌		28.79				32.76	
NTL	9.43	下跌	上漲		9.74			10.45	8.94	-9.76%
NTP	53.00	上漲	下跌	53.00	49.75	0.00%			63.12	
PAC	40.50	下跌	下跌		41.29				47.09	
PC1	28.80	下跌	下跌		30.81				35.82	
PDR	30.10	下跌	下跌		30.91				35.22	
PGC	13.65	下跌	下跌		14.32				15.92	
PHR	42.70	下跌	下跌		43.38				47.47	
PLC	19.60	上漲	下跌	19.60	19.41	0.00%	買進		22.44	
PLX	62.00	下跌	下跌		64.14				79.68	
PNJ	167.00	下跌	下跌		174.94				196.38	
POW	13.70	下跌	上漲		14.94					
PPC	17.50	下跌	下跌		18.14				20.66	
PTB	92.40	下跌	下跌		97.24				107.02	
PVD	13.45	下跌	下跌		14.95				20.34	
PVI	32.10	下跌	下跌		33.71				38.63	
PVS	17.00	下跌	下跌		18.45				23.08	
PXS	5.55	下跌	下跌		6.03				7.81	
RAL	110.90	下跌	下跌		114.81				135.39	
REE	32.95	下跌	下跌		33.69				40.61	
SAB	240.00	下跌	上漲		245.18			252.40	206.97	-4.91%
SAM	7.45	下跌	下跌		7.55				8.48	
SBV	29.85	下跌	下跌		30.66				32.86	
SCR	9.05	下跌	下跌		9.61				12.60	

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SHI	6.98	上漲	上漲	6.83	6.45	2.20%		6.99	6.35	-0.14%	
SJS	22.20	下跌	下跌		23.78				28.22		
SKG	25.05	下跌	下跌		25.48				28.40		
SSI	32.00	上漲	下跌	32.00	31.72	0.00%	買進		40.86		
STB	11.75	下跌	下跌		12.26				15.29		
SVC	48.00	上漲	下跌	47.90	47.10	0.21%			51.89		
TCM	19.50	下跌	下跌		20.60				22.70		
TDH	15.05	下跌	下跌		15.49				16.90		
TLH	9.45	下跌	下跌		9.90				11.62		
TMT	9.18	下跌	上漲		10.49			10.55	8.66	-12.99%	
TNG	12.40	下跌	下跌		13.06				15.39		
TYA	15.95	上漲	下跌	15.95	15.58	0.00%	買進		17.16		
VCB	54.10	上漲	下跌	54.10	53.34	0.00%	買進		68.30		
VFG	49.00	上漲	上漲	37.10	46.05	32.08%		46.10	41.29	6.29%	
VGC	23.10	上漲	下跌	23.10	22.83	0.00%	買進		27.09		
VIB	27.80	下跌	下跌		30.62				34.84		
VIC	116.00	上漲	上漲	116.00	113.72	0.00%	買進	44.55	111.69	160.38%	賣出
VIP	7.10	下跌	上漲		7.31			6.71	6.82	5.75%	
VJC	148.80	下跌	下跌		167.70				207.23		
VKC	6.60	上漲	下跌	6.20	6.30	6.45%		6.80	6.77	-0.43%	買進
VNM	164.20	下跌	下跌		172.92				193.65		
VPB	45.00	下跌	下跌		45.01				59.45		
VRC	16.30	下跌	下跌		17.33				21.27		
VSC	31.20	下跌	下跌		31.66				38.75		
VSH	16.80	下跌	上漲		17.11			17.40	16.36	-3.45%	



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胡志明市證券交易場 (HSX)

	點	Chg%
VNI	971.25	2.40
VN30	947.31	3.12
VN Mid	992.01	1.94
VN Small	831.10	0.94

建議交易	交易價值 (十億盾)	
買進	1,103.00	
賣出	1,764.79	
淨值	(661.79)	

漲幅領先 股碼*	差值 (VND)	Chg%
DXG	2,000	7.0%
ROS	3,900	6.9%
SSI	2,050	6.8%
TTF	260	6.8%
HVG	190	6.8%

跌幅領先 股碼*	差值 (VND)	Chg%
CSV	(1,200)	-3.7%
TPB	(700)	-2.4%
CEE	(350)	-1.8%
BWE	(350)	-1.8%
VHM	(1,900)	-1.6%

*資本化價值>5.000 億盾, 交易價值>15 億盾

最高資本 化價值	十億盾	
VHM	308,423	
VIC	305,974	
VNM	238,295	
VCB	194,639	
GAS	173,021	

最多交易 量	價值 (百萬盾)	平均 30 日
HPG	9.23	3.83
SSI	8.06	4.79
KSA	6.10	0.69
VIC	5.57	2.90
CTG	5.46	5.68

源自: Bloomberg & Yuanta Research

河內證券交易場 (HSX)

	點	Chg%
HNI	114.91	2.88
HN30	208.64	3.17
VNX AllSh	1,353.85	2.71

建議交易	交易價值 (十億盾)	
買進	32.80	
賣出	44.54	
淨值	(11.74)	

漲幅領先 股碼*	差值 (VND)	Chg%
SHS	1,400	9.2%
VNR	2,000	8.7%
CEO	1,000	6.7%
MBS	800	5.3%
VGC	1,000	4.5%

跌幅領先 股碼*	差值 (VND)	Chg%
VC3	(100)	-0.5%

最高資本 化價值	十億盾	
ACB	43,380	
VCS	15,104	
SHB	11,189	
VGC	10,357	
VCG	7,862	

最多交易 量	價值 (百萬盾)	平均 30 日
SHB	8.21	13.93
PVS	3.71	4.86
ACB	3.56	4.24
VGC	3.17	2.15
SHS	2.31	1.72

源自: Bloomberg & Yuanta Research

UPCoM 證券交易場 (UPCoM)

	點	Chg%
UPCoM	52.76	1.03

建議交易	交易價值 (十億盾)	
買進	47.21	
賣出	43.85	
淨值	3.36	

漲幅領先 股碼*	差值 (VND)	Chg%
SDI	2,800	4.4%
LPB	400	3.4%
OIL	400	2.4%
BSR	400	2.2%
POW	300	2.2%

跌幅領先 股碼*	差值 (VND)	Chg%
HPI	(1,000)	-8.3%
TBD	(2,500)	-3.5%
SCS	(1,000)	-0.7%
SSN	(100)	-0.6%

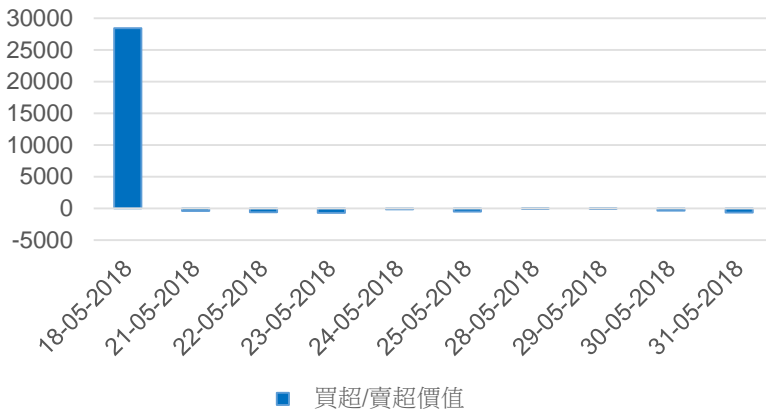
最高資本 化價值	十億盾	
ACV	175,259	
BSR	57,049	
MCH	53,511	
HVN	38,050	
GVR	35,600	

最多交易 量	價值 (百萬盾)	平均 30 日
POW	1.83	1.62
LPB	1.54	2.61
BSR	0.99	1.22
OIL	0.57	0.89
CMW	0.52	0.16

源自: Bloomberg & Yuanta Research

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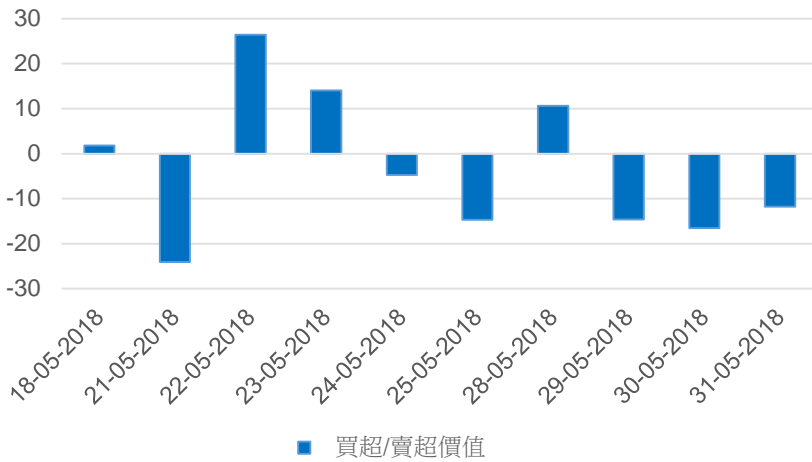
HSX 外資買超/賣超走勢



證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
HPG	105,172	VIC	(503,846)
SSI	42,092	VNM	(97,654)
E1VFN30	34,228	VHM	(83,140)
VCB	33,518	VJC	(50,931)
VRE	18,689	GAS	(44,077)

HSX 上 TOP 5 個外資股票買/賣

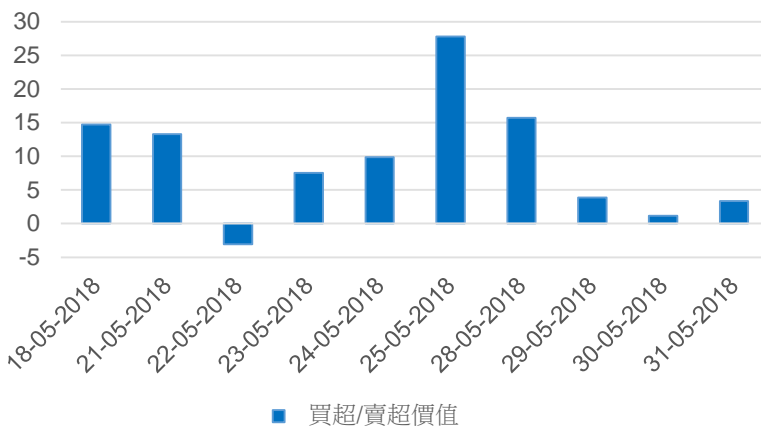
HNX 外資買超/賣超走勢



證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
SHS	9,854	VGC	(21,705)
PVS	3,242	CEO	(2,725)
SHB	2,329	VNR	(1,754)
VIX	246	CSC	(910)
BVS	230	WCS	(471)

HNX 上 TOP 5 個外資股票買/賣

UPCoM 外資買超/賣超走勢



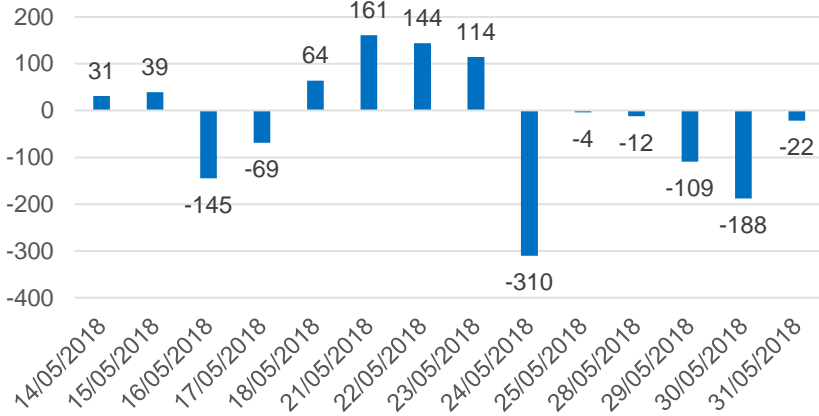
證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
POW	12,567	BSR	(8,885)
VCW	437	VGT	(1,159)
VGG	354	LTG	(633)
SGN	280	LPB	(201)
FOX	200	NCS	(44)

UPCoM 上 TOP 5 個外資股票買/賣

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自營交易統計

自營交易走勢 (十億盾)

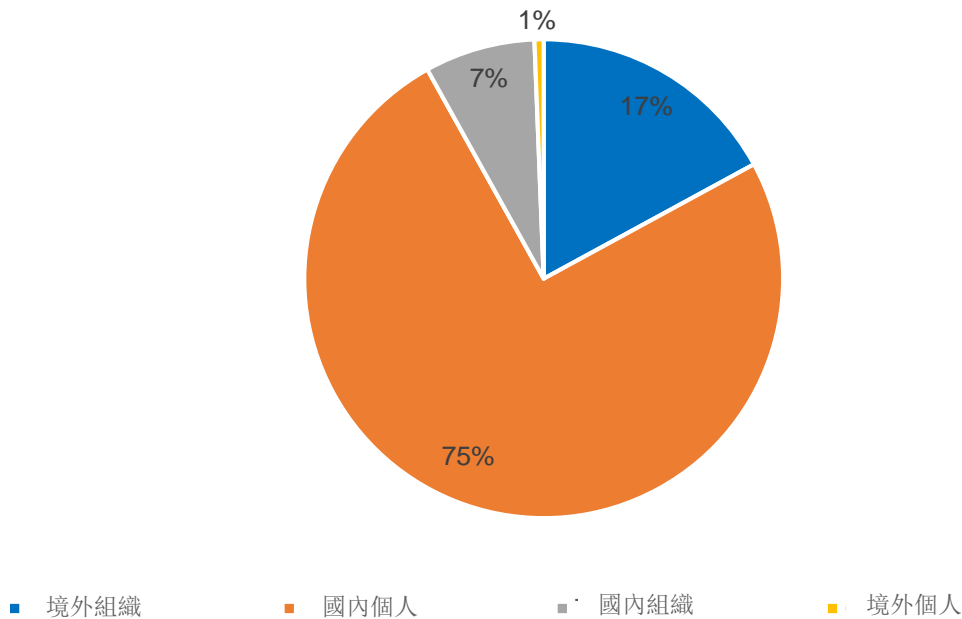


證券碼	訂買價值 (百萬盾)	證券碼	訂賣價值 (百萬盾)
VIC	25,166	E1VFN30	33,049
DSN	16,377	GEX	32,000
NVL	11,616	HPG	19,310
FPT	10,491	MSN	9,551
CAV	8,389	VIC	7,443

Top 5 個達最大自營交易

越南證券市場機構

HSX 投資者機構

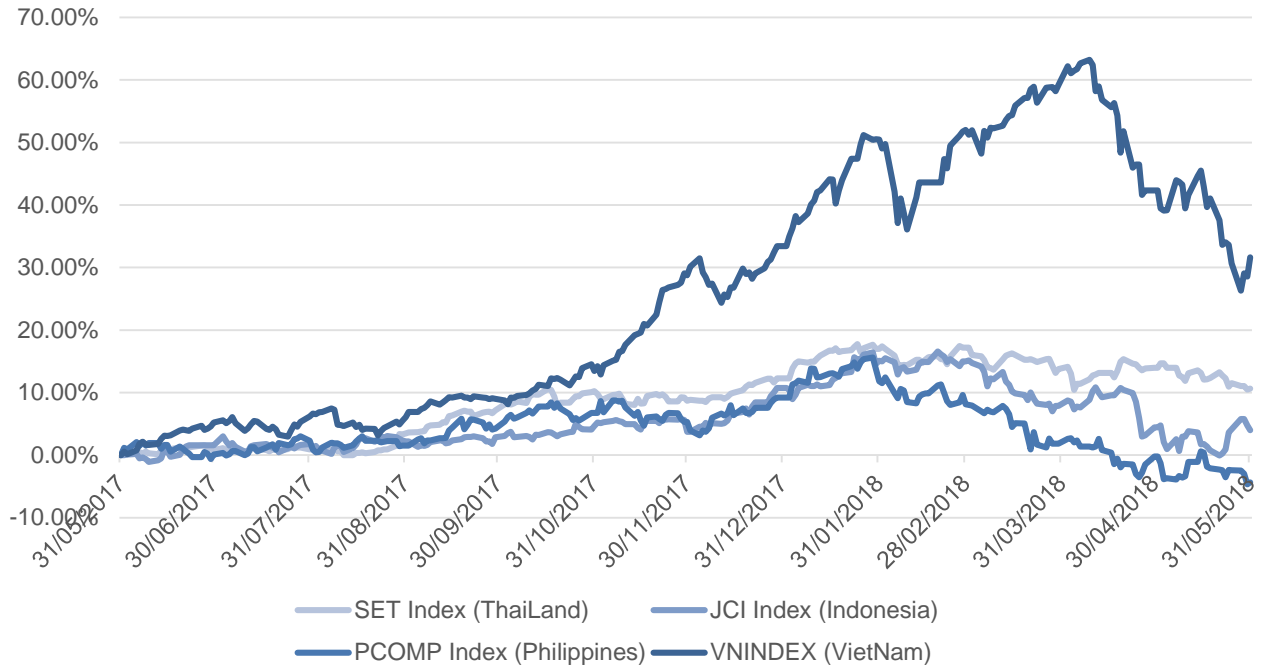


源自: FiinPro – Yuanta Retail Research



We Create Fortune

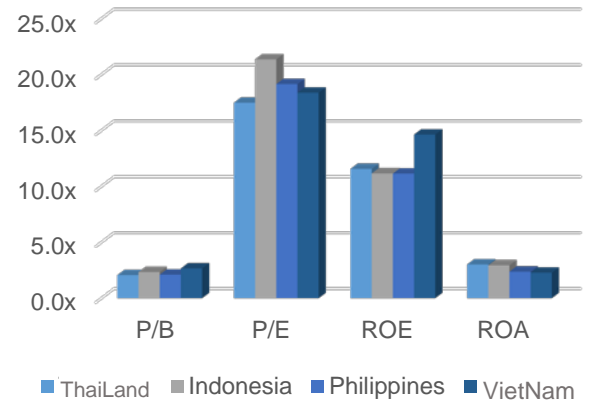
地區市場走勢



區內各國市場數據

		Thailand	Indonesia	Philippines	VietNam
P/B		2.1x	2.3x	2.1x	2.7x
P/E		17.5x	21.4x	19.1x	18.4x
ROE	%	11.56	11.16	11.14	14.63
ROA	%	3.01	2.94	2.37	2.28
資本化	十億 USD	542.52	486.53	176.88	126.13
交易價值	百萬 USD	2.11	0.63	0.09	0.16
股息利率	%	2.97	2.25	1.67	1.84

源自: Bloomberg & Yuanta Research





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