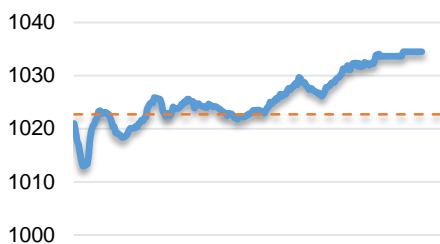


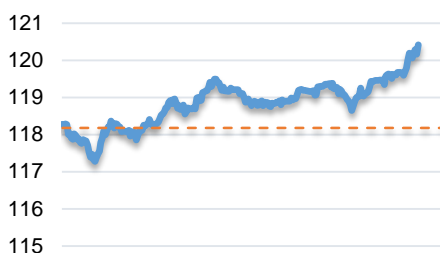
市場走勢			
Rating	VNI	HNI	UPCoM
點	1,034.5	120.4	53.8
% 日	1.15	1.89	0.33
% 周	9.07	7.81	2.99
% 月	0.75	-1.76	-4.16
% 年	37.69	25.77	-7.51
交易價值 (百萬盾)			
當日	4,808.57	692.23	233.48
昨日	4,436.49	746.06	159.40
月均	3,867.52	622.69	179.82
外資 (十億盾)			
買進	592.08	16.24	9.86
賣出	620.13	18.18	8.39
淨值	(28.05)	(1.94)	1.47
市場廣度			
漲價股數	160	83	74
跌價股數	123	86	69
持平	70	215	591
關鍵指數			
P/E	19.4x	13.3x	11.9x
市場資本化 (兆盾)	3,222	219	856
股息利率	1.71	2.59	3.77

源自: Bloomberg – Yuanta Retail Research

VNINDEX



HNI INDEX



市場走勢

今日，當綠色漲升繼續蔓延整個股市於尾盤時。HSX 上已連續有 5 盤走升，儘管外資仍在賣超，表明市場的增長是由於內部資金的影響。投資者經大幅回調後正慢慢平靜下來，謹慎觀察搜索仍在增長的企業。

VN INDEX 上漲 1.15% 至 1,034.5 點，有高流動性。HNX INDEX 收在 120.4 點 (+ 1.89%)。UPCOM INDEX 收在 53.8 點，上漲 0.33%。HSX 的走升是由於 GAS, VIC, VHM, BID, HPG ... 的重大貢獻。

隨著前幾個交易日的漲勢，走升趨勢正蔓延至各支柱產業群組，如不動產 (NLG, KDH)，證券群組 (HCM, VND, SSI)，水產板塊 (VHC, IDI, ANV)，尤其是紡織群組意外出現活躍交易盤，當 TCM, EVE 收在跌停價位，TNG 亦漲了 7% 以上。在 HSX 上市首日至今，TCB 股又持續下跌至每股 92,000 盾，TCB 股價比上市價已下跌 28%。

目前，外資在 VIC (1,220 億盾)，MSN (330 億盾)，HPG (160 億盾)，GMD (100 億盾) ... 仍維持賣超狀態，把賣超總值在 HSX 提升至超過 280 億盾，在 HNX 上提升近至 20 億盾。

市場評論

我們認為市場在交易時段還會出現震蕩，並在下一交易時段維持漲勢。積極點是現金流趨於轉移到 Midcaps 股組，且股組的多支股墮入積極強勁波動的狀態，所以 VNMidcaps 指數將於未來幾個交易日維持漲勢。同時，短期賣壓可能會持續上升，使市場連續震蕩，但短期風險依然偏低。

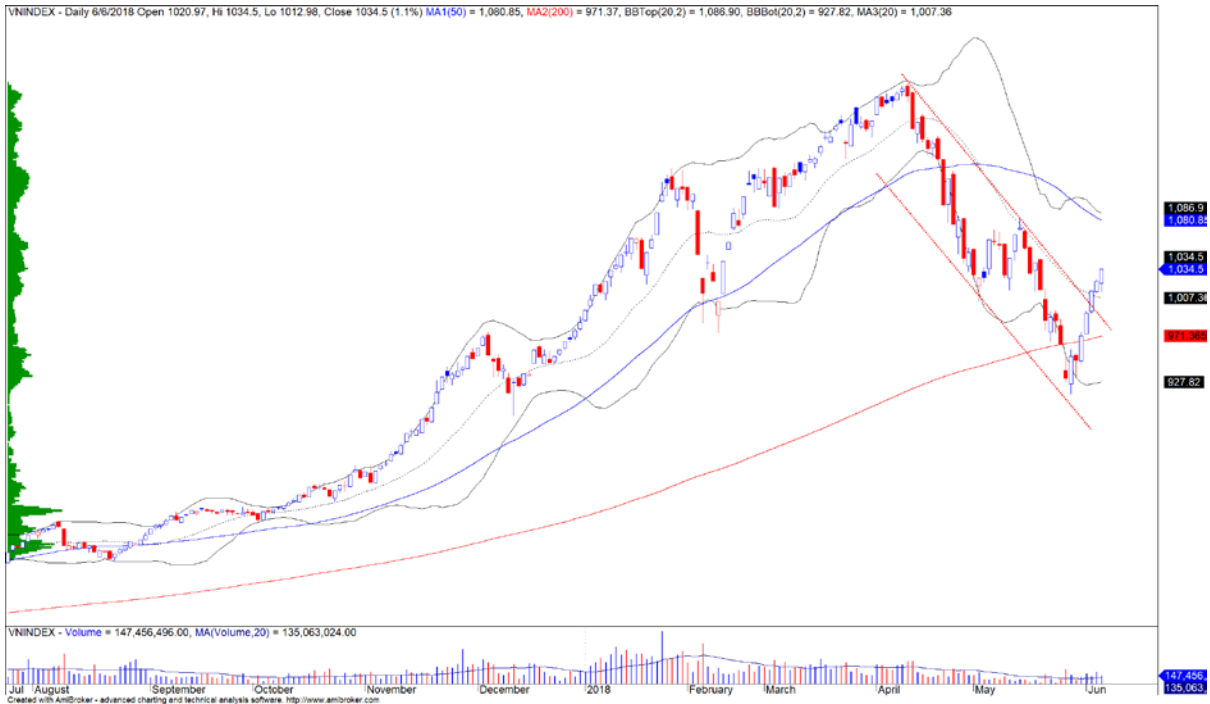
我們的趨勢指標仍維持兩大股指短期趨勢上漲，並將系統止損上調至 VN-Index 的 966.28 點，HNX-Index 的 110.65 點。因此，我們建議短線投資者可利用回調來增加股票比例和開設新買位。

建議比例: 63% 的股票 / 37% 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	上漲	下跌	1,070.0	1,026.6	975.0	894.0
HNX-Index 指數	上漲	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	23.00	上漲	上漲	20.40	20.66	12.75%			22.42		
ACB	43.30	上漲	下跌	42.00	37.30	3.10%			49.70		
BFC	30.40	下跌	下跌		31.00				34.31		
BHN	110.70	上漲	下跌	114.00	95.78	-2.89%			132.78		
BID	31.80	上漲	下跌	30.50	26.59	4.26%			38.64		
BMP	64.00	上漲	上漲	56.10	57.95	14.08%			63.44		
BSR	19.80	下跌	上漲		20.69						
BVH	95.10	上漲	下跌	94.90	85.01	0.21%			109.19		
BWE	18.50	下跌	下跌		20.77				23.94		
CEO	17.10	下跌	下跌		17.87				17.99		
CHP	25.60	上漲	下跌	24.65	24.85	3.85%			26.29		
CSM	14.65	上漲	上漲	13.55	14.17	8.12%		14.80	12.01	-1.01%	
CTD	164.00	上漲	上漲	138.00	137.73	18.84%			160.75		
CTG	28.95	上漲	下跌	28.40	25.45	1.94%			34.25		
CTI	28.90	下跌	下跌		31.90				36.25		
CVT	30.55	下跌	下跌		31.23				35.90		
DGW	29.00	上漲	上漲	27.15	25.97	6.81%		16.40	23.82	76.83%	
DHA	28.00	下跌	下跌		28.57				31.41		
DHC	41.80	下跌	下跌		45.08				46.93		
DHG	110.00	上漲	上漲	109.00	104.11	0.92%		115.00	96.90	-4.35%	
DPG	52.50	下跌	下跌		56.89				62.82		
DPM	17.95	上漲	下跌	18.10	16.59	-0.83%			21.14		
DPR	40.15	上漲	下跌	40.70	38.98	-1.35%			42.17		
DQC	33.30	下跌	下跌		34.61				37.41		
DRC	22.40	上漲	下跌	22.40	21.56	0.00%	買進		25.36		
DXG	33.90	上漲	上漲	30.75	29.95	10.24%			33.26		
ELC	10.30	下跌	下跌		10.72				12.59		
FCN	16.20	上漲	下跌	15.40	14.09	5.19%			18.98		
FIT	5.48	上漲	下跌	5.56	4.97	-1.44%			6.79		
FMC	22.75	上漲	下跌	21.95	20.34	3.64%			26.16		
FPT	48.50	下跌	下跌		49.38				54.45		
GAS	102.90	下跌	下跌		104.42				124.57		
GIL	42.60	上漲	上漲	44.00	39.63	-3.18%		34.90	40.98	22.06%	
GMD	29.40	上漲	下跌	27.35	25.39	7.50%			31.17		
GTN	10.55	上漲	下跌	10.55	10.06	0.00%	買進		12.52		
HAG	4.66	下跌	下跌		4.85				6.17		
HAX	16.50	上漲	下跌	16.50	14.43	0.00%			20.04		
HBC	27.05	上漲	下跌	25.40	24.51	6.50%			30.98		

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HDB	43.20	上漲	下跌	39.00	39.23	10.77%			46.20		
HNG	8.60	上漲	上漲	8.36	7.90	2.87%		8.20	7.24	4.88%	
HPG	60.80	上漲	上漲	56.10	55.13	8.38%			60.57		
HSG	12.75	上漲	下跌	11.30	11.38	12.83%			14.82		
HT1	12.10	下跌	下跌		12.94				14.80		
HUT	7.00	上漲	下跌	6.80	5.69	2.94%			8.73		
HVN	33.10	上漲	下跌	33.10	27.72	0.00%			47.23		
ITD	13.10	上漲	上漲	11.30	12.24	15.93%		12.40	12.18	5.65%	買進
KBC	12.70	下跌	下跌		13.10				14.79		
KDH	33.65	下跌	下跌		34.17				39.47		
KSB	37.30	上漲	下跌	37.30	36.28	0.00%	買進		41.09		
LCG	9.80	下跌	上漲		9.92			11.10	9.54	-11.71%	
LIX	41.50	下跌	下跌		44.28				48.22		
LPB	12.80	下跌	下跌		13.03				17.46		
LSS	8.22	下跌	下跌		8.99				10.06		
MSN	85.50	下跌	下跌		88.22				106.66		
MWG	118.50	上漲	上漲	118.50	112.43	0.00%	買進		115.64		
NKG	24.90	上漲	下跌	22.25	21.67	11.91%			26.94		
NLG	31.90	上漲	下跌	33.75	26.76	-5.48%			38.47		
NT2	29.80	上漲	下跌	29.80	28.79	0.00%	買進		31.96		
NTL	10.00	上漲	上漲	9.78	9.36	2.25%		10.45	8.94	-4.31%	
NTP	51.20	上漲	下跌	53.00	49.75	-3.40%			58.97		
PAC	43.70	上漲	下跌	42.50	38.64	2.82%			46.40		
PC1	30.00	下跌	下跌		30.81				35.82		
PDR	32.30	上漲	下跌	32.30	30.91	0.00%	買進		34.14		
PGC	14.10	下跌	下跌		14.32				15.75		
PHR	46.00	上漲	下跌	43.70	40.81	5.26%			47.47		
PLC	18.80	上漲	下跌	19.60	18.08	-4.08%			21.76		
PLX	67.20	上漲	下跌	65.60	58.30	2.44%			79.68		
PNJ	184.90	上漲	下跌	179.00	162.99	3.30%			196.38		
POW	14.20	下跌	上漲		14.94						
PPC	17.90	下跌	下跌		18.14				19.54		
PTB	98.50	上漲	下跌	98.50	97.24	0.00%	買進		107.02		
PVD	15.20	上漲	下跌	15.20	14.95	0.00%	買進		20.34		
PVI	33.80	上漲	下跌	33.80	33.71	0.00%	買進		38.03		
PVS	18.10	下跌	下跌		18.45				23.08		
PXS	5.70	下跌	下跌		6.03				7.81		
RAL	103.70	下跌	下跌		114.81				134.70		
REE	34.95	上漲	下跌	33.90	31.80	3.10%			39.36		
SAB	247.00	上漲	上漲	247.60	223.97	-0.24%		252.40	206.97	-2.14%	
SAM	7.23	下跌	下跌		7.55				8.39		
SBV	30.45	下跌	下跌		30.66				32.75		
SCR	9.59	下跌	下跌		9.61				11.83		

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SHI	6.62	上漲	上漲	6.83	6.45	-3.07%		6.99	5.88	-5.29%	
SJS	22.20	下跌	下跌		23.66				27.04		
SKG	28.40	上漲	上漲	26.60	26.12	6.77%			28.28		
SSI	33.90	上漲	下跌	32.00	29.89	5.94%			38.48		
STB	13.30	上漲	下跌	12.55	11.83	5.98%			14.71		
SVC	46.55	下跌	下跌	47.90	47.10	-1.67%	賣出		51.89		
TCM	21.70	上漲	下跌	21.70	20.60	0.00%	買進		22.70		
TDH	15.75	上漲	下跌	15.50	14.59	1.61%			16.90		
TLH	10.10	上漲	下跌	9.92	9.20	1.81%			11.42		
TMT	8.93	下跌	上漲		9.61			10.55	8.66	-15.36%	
TNG	13.50	上漲	下跌	13.50	13.06	0.00%	買進		15.24		
TYA	16.00	上漲	下跌	15.95	14.86	0.31%			16.97		
VCB	59.10	上漲	下跌	54.10	53.14	9.24%			65.04		
VFG	49.75	上漲	上漲	37.10	46.05	34.10%		46.10	41.55	7.92%	
VGC	24.70	上漲	下跌	23.10	21.85	6.93%			27.09		
VIB	30.40	下跌	下跌		30.62				34.84		
VIC	124.10	上漲	下跌	116.00	109.15	6.98%			132.50		
VIP	7.05	下跌	上漲		7.28			6.71	6.82	5.00%	
VJC	174.60	上漲	下跌	170.30	155.05	2.52%			207.23		
VKC	6.90	上漲	上漲	6.20	6.30	11.29%		6.80	5.29	1.47%	
VNM	175.00	上漲	下跌	175.00	166.71	0.00%			187.18		
VPB	49.45	上漲	下跌	46.00	44.73	7.50%			55.82		
VRC	16.15	下跌	下跌		17.33				20.17		
VRE	45.30	上漲	下跌	45.45	41.75	-0.33%			52.78		
VSC	34.60	上漲	下跌	32.60	29.80	6.13%			36.80		
VSH	16.85	下跌	上漲		17.11			17.40	16.36	-3.16%	



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胡志明市證券交易場 (HSX)

	點	Chg%
VNI	1,034.50	1.15
VN30	1,022.72	1.53
VN Mid	1,060.02	1.61
VN Small	852.97	0.36

建議交易	交易價值 (十億盾)	
買進	592.08	
賣出	620.13	
淨值	(28.05)	

漲幅領先 股碼*	差值 (VND)	Chg%
GTN	690	7.0%
TDC	630	7.0%
VND	1,450	6.9%
QCG	620	6.9%

跌幅領先 股碼*	差值 (VND)	Chg%
HAR	(460)	-6.9%
SJF	(1,400)	-6.6%
DHG	(5,000)	-4.3%
TCB	(4,000)	-4.2%
AMD	(160)	-4.1%

*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	
VIC	327,340	
VHM	321,553	
VNM	253,968	
VCB	212,628	
GAS	196,945	

最多交易 量	價值 (百萬盾)	平均 30 日
STB	8.48	5.33
MBB	7.35	4.99
KSA	6.10	0.56
HPG	6.06	4.31
CTG	5.46	5.84

源自: Bloomberg & Yuanta Research

河內證券交易場 (HSX)

	點	Chg%
HNI	120.42	1.89
HN30	219.91	2.25
VNX AllSh	1,450.69	1.35

建議交易	交易價值 (十億盾)	
買進	16.24	
賣出	18.18	
淨值	(1.94)	

漲幅領先 股碼*	差值 (VND)	Chg%
VCS	8,000	8.2%
TNG	900	7.1%
CEO	1,100	6.9%
MBS	800	4.8%
TV2	4,800	4.6%

跌幅領先 股碼*	差值 (VND)	Chg%
TTB	(300)	-1.6%
VC3	(200)	-1.0%
PVS	(100)	-0.5%

最高資本 化價值	十億盾	
ACB	46,958	
VCS	16,800	
SHB	11,670	
VGC	11,119	
VCG	8,304	

最多交易 量	價值 (百萬盾)	平均 30 日
SHB	12.65	13.09
ACB	5.66	4.41
CEO	2.97	2.26
PVS	2.44	4.87
DST	2.34	3.20

源自: Bloomberg & Yuanta Research

UPCoM 證券交易場 (UPCoM)

	點	Chg%
UPCoM	53.78	0.33

建議交易	交易價值 (十億盾)	
買進	9.86	
賣出	8.39	
淨值	1.47	

漲幅領先 股碼*	差值 (VND)	Chg%
NTC	7,000	10.9%
SCS	7,900	4.9%
SDI	2,400	3.8%
OIL	300	1.7%
LPB	200	1.6%

跌幅領先 股碼*	差值 (VND)	Chg%
BCM	(2,300)	-9.9%
SSN	(800)	-4.8%
ACV	(2,400)	-2.7%
VGT	(100)	-0.8%
POW	(100)	-0.7%

最高資本 化價值	十億盾	
ACV	191,805	
BSR	61,390	
MCH	51,200	
HVN	41,319	
GVR	33,600	

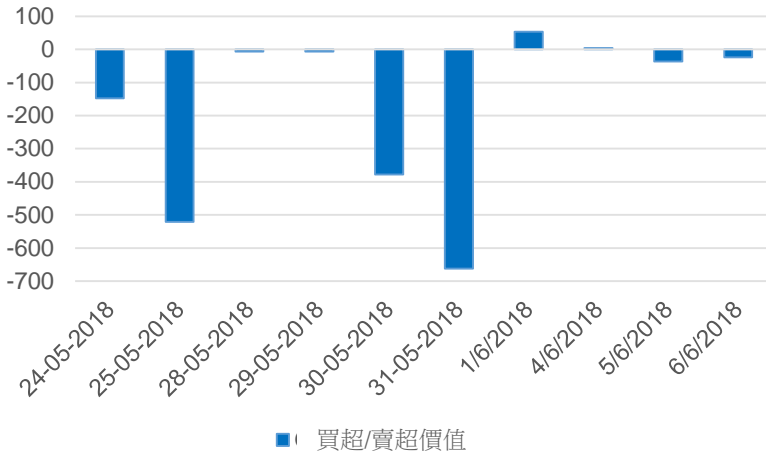
最多交易 量	價值 (百萬盾)	平均 30 日
LPB	1.85	2.34
POW	1.19	1.62
BSR	0.87	1.22
PXL	0.49	0.10
OIL	0.46	0.90

源自: Bloomberg & Yuanta Research



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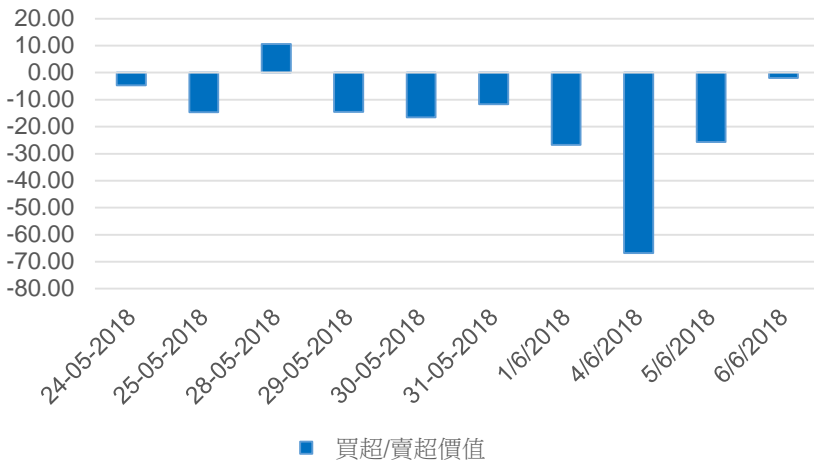
HSX 外資買超/賣超走勢



證卷碼	買超價值 (百萬盾)	證卷碼	賣超價值 (百萬盾)
DHG	64,917	VIC	(121,682)
SSI	18,226	MSN	(32,860)
VHC	17,833	HPG	(15,509)
VCB	17,459	GMD	(9,721)
CTD	17,021	HDB	(8,441)

HSX 上 TOP 5 個外資股票買/賣

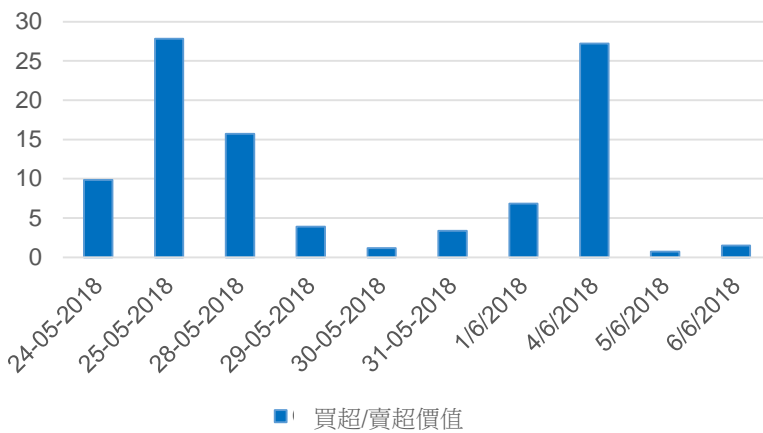
HNX 外資買超/賣超走勢



證卷碼	買超價值 (百萬盾)	證卷碼	賣超價值 (百萬盾)
CEO	5,170	PVS	(2,364)
HUT	947	PLC	(1,969)
VGC	377	CSC	(1,328)
TTZ	338	DBC	(1,085)
PVX	161	VNT	(536)

HNX 上 TOP 5 個外資股票買/賣

UPCoM 外資買超/賣超走勢



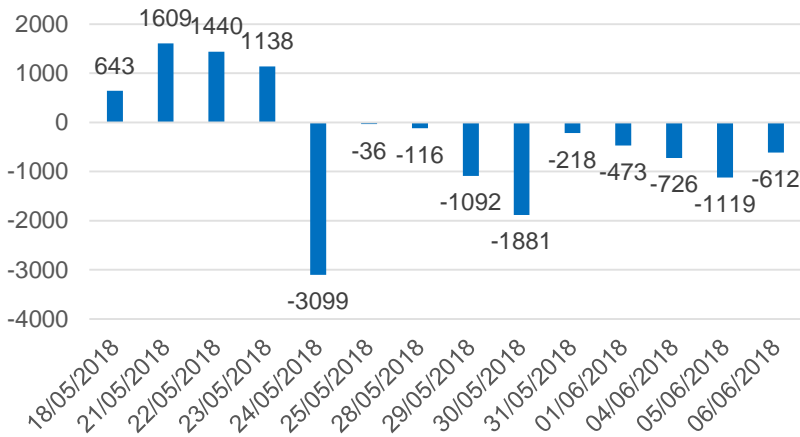
證卷碼	買超價值 (百萬盾)	證卷碼	賣超價值 (百萬盾)
HVN	2,752	POW	(3,944)
BCM	1,498	VGT	(766)
SCS	1,303	ACV	(387)
VCW	507	BSR	(158)
MCH	249	SAS	(28)

UPCoM 上 TOP 5 個外資股票買/賣

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自營交易統計

買超/賣超自營交易價值 (十億盾)

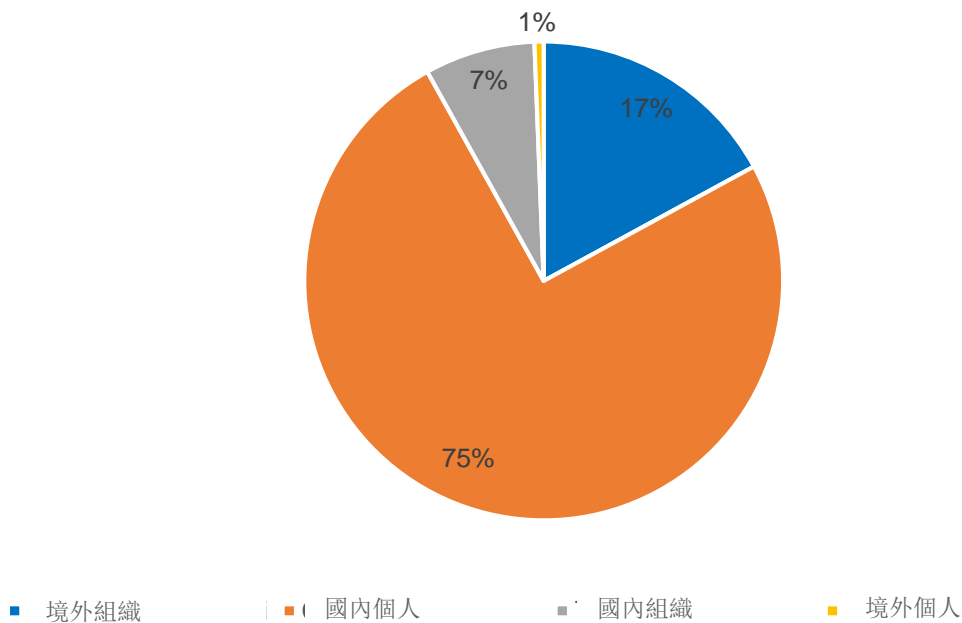


證卷碼	訂買價值 (百萬盾)	證卷碼	訂賣價值 (百萬盾)
ROS	20,475	HPG	55,642
CII	12,526	ROS	20,181
VIC	6,052	VIC	11,837
E1VFN30	3,007	NVL	7,808
MBB	2,739	MSN	3,978

Top 5 個達最大自營交易

越南證卷市場機構

HSX 投資者機構

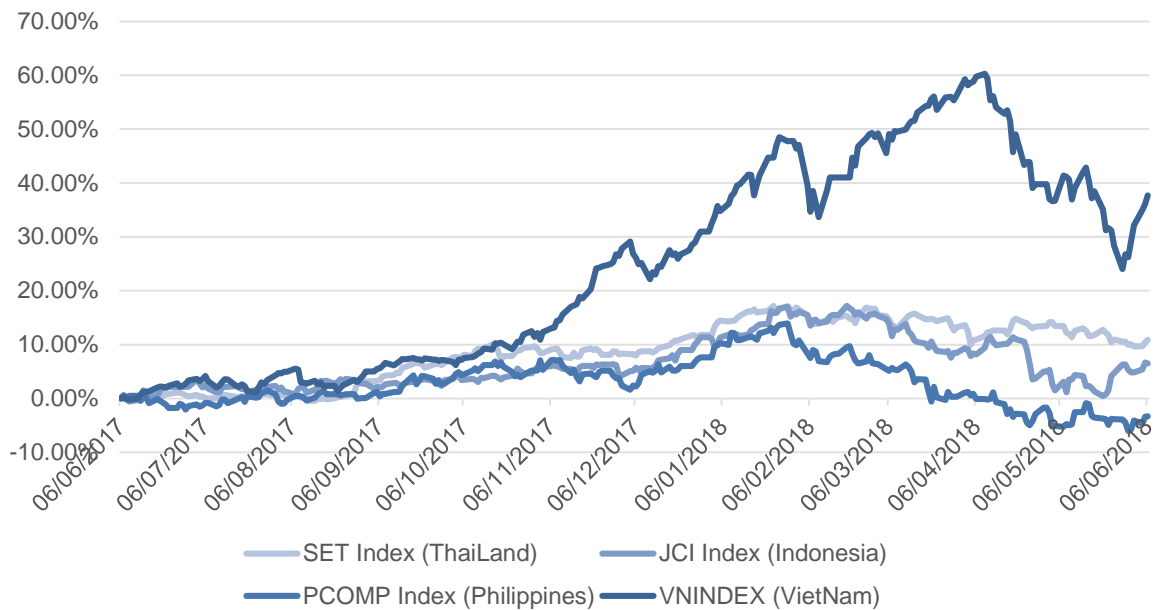


源自: FiinPro – Yuanta Retail Research



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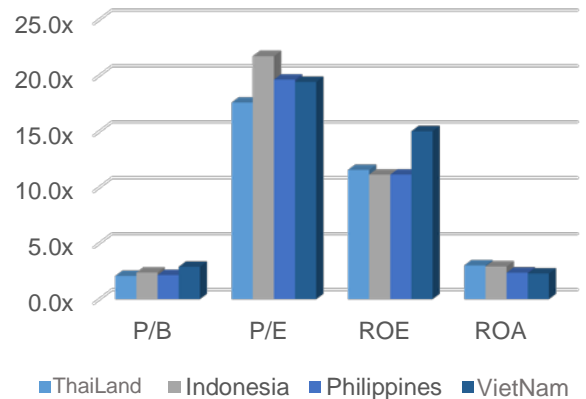
地區市場走勢



區內各國市場數據

		Thailand	Indonesia	Philippines	VietNam
P/B		2.1x	2.4x	2.2x	2.9x
P/E		17.6x	21.7x	19.6x	19.4x
ROE	%	11.56	11.14	11.14	15.02
ROA	%	3.02	2.92	2.37	2.30
資本化	十億 USD	546.74	493.92	182.33	141.26
交易價值	百萬 USD	1.96	0.59	0.07	0.21
股息利率	%	2.95	2.21	1.62	1.71

源自: Bloomberg & Yuanta Research





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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.

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