

市場日報

2018/06/07

市場走勢			
Rating	VNI	HNI	UPCoM
點	1,036.7	119.0	53.8
% 日	0.21	-1.18	-0.01
% 周	6.74	3.55	1.93
% 月	-2.41	-5.97	-5.20
% 年	37.59	22.09	-7.31
交易價值 (百萬盾)			
當日	4,258.17	697.75	142.41
昨日	4,808.57	726.66	233.49
月均	3,914.59	629.44	178.20
外資 (十億盾)			
買進	954.46	54.89	30.43
賣出	735.28	37.84	30.78
淨值	219.18	17.05	(0.35)
市場廣度			
漲價股數	140	88	78
跌價股數	137	78	62
持平	76	218	594
關鍵指數			
P/E	19.3x	13.1x	11.9x
市場資本化 (兆盾)	3,259	222	849
股息利率	1.71	2.61	3.77

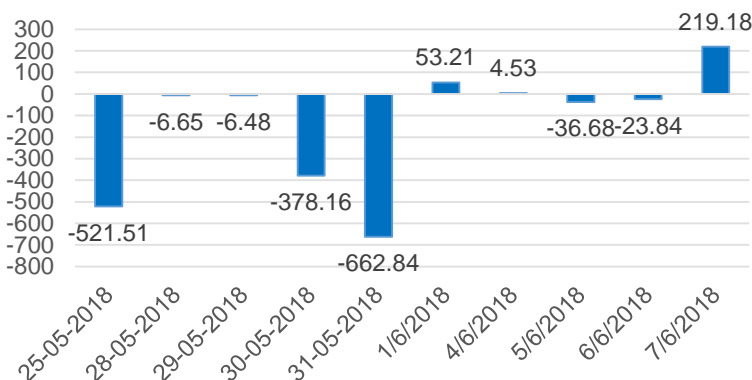
源自: Bloomberg – Yuanta Retail Research

市場走勢

VN-Index 雖然在盤尾時仍小幅上漲 1,036.7 點 (+ 0.21%)，但今天仍可視為投資者的獲利交易日。HNX-Index 收在 119.0 點 (-1.89%) 由於 ACB 急跌 2.1%。Upcom-Index 收在 53.8 點 (-0.01%)。

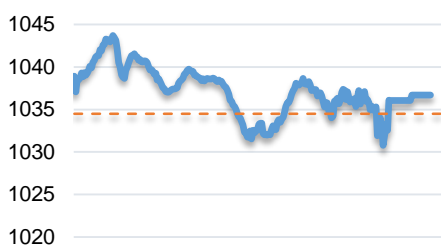
到今日盤尾，大部分大盤股下跌，甚至有些股比早盤大幅下跌，如 GAS，BSR，PVD 等，然而，也有較小盤股顯著走升，如 PGS (+ 6.5%) 或兩家化肥企業的 DCM 和 DPM。

今日市場的流動性仍維持穩定，特別是國外投資者的交易。外資在整個股市有買超的表現達至 2,300 多億盾。特別是 HSX 已佔大部份達 2190 億盾，以獲高價買超的市場高流動性股票，如：HPG (880 億盾)，VCB (420 億盾)，VNM (350 億盾)，HDB (330 億盾)，VIC (320 億盾)，VJC (290 億盾)，VHC (270 億盾)，GEX (220 億盾)。

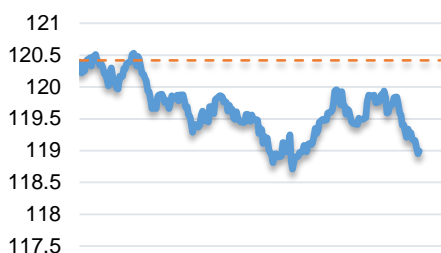


HSX 上買超/賣超價值

VNINDEX



HNI INDEX



市場評論

我們認為市場可能會在 2018/06/08 的交易時段受調整，但回調並不會太強。同時，短期賣力有增加的趨勢，和短期現金流仍繼續傾向進入 Midcaps 股票，因此，短線投資者宜限制追買，以避免盤中回調。另外，股票比例仍維持於高位，表明短期風險仍然偏低。

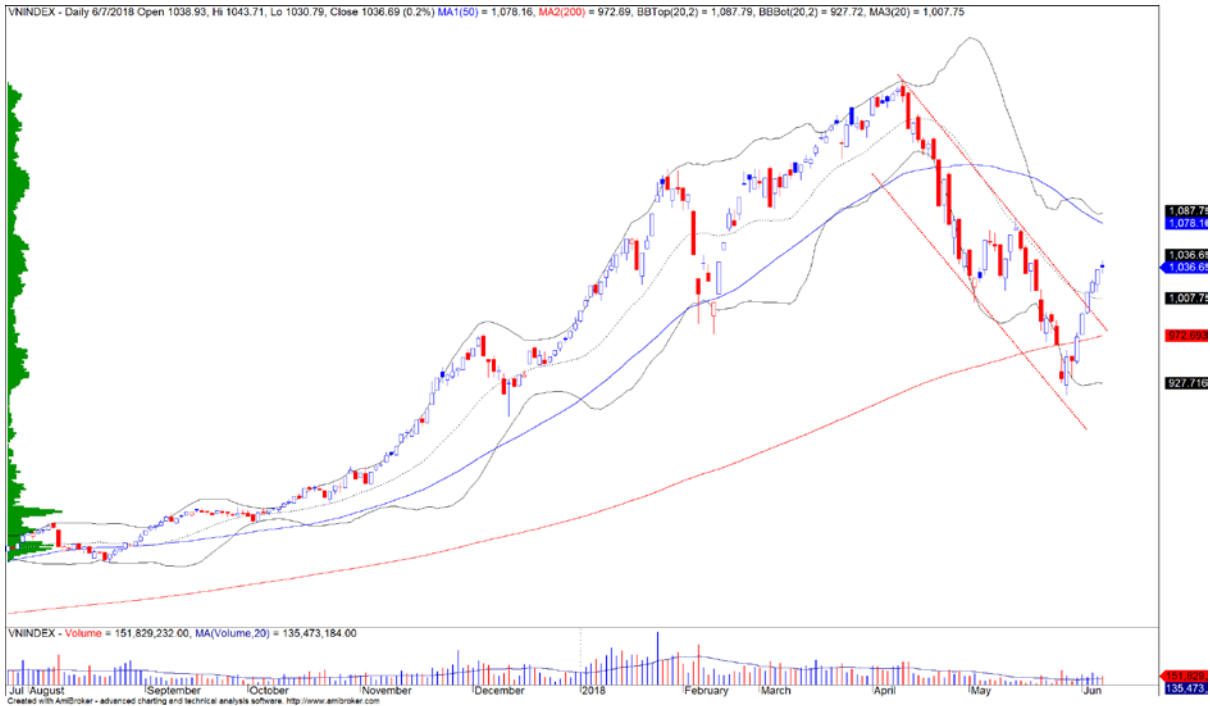
我們的趨勢指標仍維持兩大股指短期趨勢上漲，並將系統止損調至 VN-Index 的 972.42 點和 HNX-Index 的 111.56 點。因此，我們建議短線投資者可利用回調增加股票比例開設新買位。

**建議比例:** 66% 的股票 / 34% 的現金

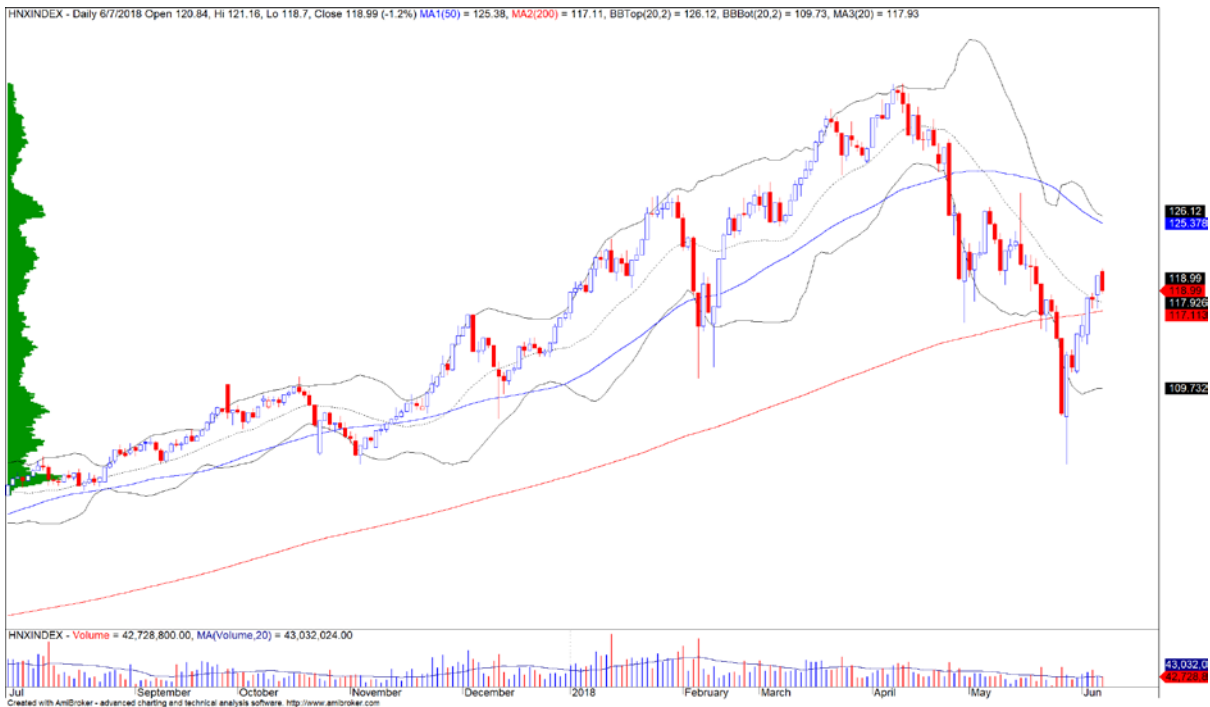


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### 技術分析圖



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	22.00	上漲	下跌	20.40	20.66	7.84%			22.42		
ACB	42.40	上漲	下跌	42.00	37.91	0.95%			49.70		
BFC	31.70	上漲	下跌	31.70	31.00	0.00%	買進		34.31		
BHN	110.00	上漲	下跌	114.00	95.78	-3.51%			132.78		
BID	31.20	上漲	下跌	30.50	26.97	2.30%			38.64		
BMP	63.30	上漲	下跌	56.10	58.50	12.83%			63.44		
BSR	19.00	下跌	上漲		20.69						
BVH	95.90	上漲	下跌	94.90	85.60	1.05%			109.19		
BWE	18.80	下跌	下跌		20.48				23.94		
CEO	17.50	下跌	下跌		17.87				17.99		
CHP	25.30	上漲	下跌	24.65	24.85	2.64%			26.29		
CSM	15.65	上漲	上漲	13.55	14.17	15.50%		14.80	12.01	5.74%	
CTD	159.70	上漲	下跌	138.00	146.26	15.72%			160.75		
CTG	28.35	上漲	下跌	28.40	25.92	-0.18%			34.25		
CTI	30.10	下跌	下跌		31.21				36.25		
CVT	30.00	下跌	下跌		31.23				35.90		
DGW	28.60	上漲	上漲	27.15	26.90	5.34%		16.40	23.82	74.39%	
DHA	28.00	下跌	下跌		28.57				31.41		
DHC	41.70	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	52.00	下跌	下跌		56.89				62.82		
DPM	19.00	上漲	下跌	18.10	16.73	4.97%			21.14		
DPR	40.20	上漲	下跌	40.70	38.98	-1.23%			42.17		
DQC	33.70	下跌	下跌		34.61				37.41		
DRC	23.50	上漲	下跌	22.40	19.87	4.91%			25.36		
DXG	33.20	上漲	下跌	30.75	30.65	7.97%			33.26		
ELC	10.35	下跌	下跌		10.72				12.59		
FCN	16.55	上漲	下跌	15.40	14.42	7.47%			18.98		
FIT	5.25	上漲	下跌	5.56	4.97	-5.58%			6.79		
FMC	23.10	上漲	下跌	21.95	20.59	5.24%			26.16		
FPT	47.80	下跌	下跌		49.38				54.45		
GAS	99.60	下跌	下跌		104.42				124.57		
GIL	42.85	上漲	上漲	44.00	39.63	-2.61%		34.90	40.98	22.78%	
GMD	29.00	上漲	下跌	27.35	26.35	6.03%			31.17		
GTN	10.55	上漲	下跌	10.55	9.13	0.00%			12.52		
HAG	4.78	下跌	下跌		4.85				6.17		
HAX	17.50	上漲	下跌	16.50	14.81	6.06%			20.04		
HBC	26.70	上漲	下跌	25.40	24.77	5.12%			30.98		

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HDB	44.60	上漲	下跌	39.00	39.28	14.36%		46.20		
HNG	8.60	上漲	上漲	8.36	7.96	2.87%	8.20	7.24	4.88%	
HPG	61.90	上漲	上漲	56.10	55.46	10.34%		60.57		
HSG	12.30	上漲	下跌	11.30	11.39	8.85%		14.82		
HT1	12.20	下跌	下跌		12.94			14.80		
HUT	6.70	上漲	下跌	6.80	6.01	-1.47%		8.73		
HVN	36.00	上漲	下跌	33.10	29.09	8.76%		47.23		
ITD	13.10	上漲	上漲	11.30	12.24	15.93%	12.40	12.18	5.65%	買進
KBC	13.00	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	34.05	0.00%		41.09		
LCG	9.80	下跌	上漲		9.92		11.10	9.54	-11.71%	
LIX	42.00	下跌	下跌		44.18			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	87.30	下跌	下跌		88.22			106.66		
MWG	116.40	上漲	上漲	118.50	106.09	-1.77%		115.64		
NKG	24.80	上漲	下跌	22.25	22.68	11.46%		26.94		
NLG	31.70	上漲	下跌	33.75	28.35	-6.07%		38.47		
NT2	29.60	上漲	下跌	29.80	27.65	-0.67%		31.96		
NTL	10.10	上漲	上漲	9.78	9.47	3.27%	10.45	8.94	-3.35%	
NTP	51.00	上漲	下跌	53.00	49.75	-3.77%		58.97		
PAC	43.40	上漲	下跌	42.50	40.41	2.12%		46.40		
PC1	32.00	上漲	下跌		30.81			35.82		
PDR	32.10	上漲	下跌	32.30	29.83	-0.62%		34.14		
PGC	13.90	下跌	下跌		14.32			15.75		
PHR	47.00	上漲	下跌	43.70	42.18	7.55%		47.47		
PLC	19.10	上漲	下跌	19.60	18.08	-2.55%		21.76		
PLX	66.90	上漲	下跌	65.60	59.88	1.98%		79.68		
PNJ	183.00	上漲	下跌	179.00	167.69	2.23%		196.38		
POW	14.00	下跌	上漲		14.94					
PPC	17.90	下跌	下跌		18.14			19.54		
PTB	100.90	上漲	下跌	98.50	91.13	2.44%		107.02		
PVD	14.80	上漲	下跌	15.20	13.34	-2.63%		20.34		
PVI	34.20	上漲	下跌	33.80	30.89	1.18%		38.03		
PVS	17.80	下跌	下跌		18.45			23.08		
PXS	5.73	下跌	下跌		6.03			7.81		
RAL	105.90	下跌	下跌		114.81			134.70		
REE	34.30	上漲	下跌	33.90	32.33	1.18%		39.36		
SAB	248.00	上漲	上漲	247.60	227.19	0.16%	252.40	206.97	-1.74%	
SAM	7.15	下跌	下跌		7.55			8.39		
SBV	30.25	下跌	下跌		30.66			32.75		
SCR	9.52	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	22.00	下跌	下跌		23.66				27.04		
SKG	27.90	上漲	下跌	26.60	26.79	4.89%			28.28		
SSI	33.35	上漲	下跌	32.00	30.26	4.22%			38.48		
STB	13.00	上漲	下跌	12.55	11.99	3.59%			14.71		
SVC	48.50	下跌	下跌		49.87				51.89		
TCM	22.00	上漲	下跌	21.70	19.32	1.38%			22.70		
TDH	14.75	上漲	下跌	15.50	13.82	-4.84%			16.90		
TLH	10.15	上漲	下跌	9.92	9.46	2.32%			11.42		
TMT	8.90	下跌	上漲		9.61			10.55	8.66	-15.64%	
TNG	13.30	上漲	下跌	13.50	12.20	-1.48%			15.24		
TYA	15.60	上漲	下跌	15.95	14.86	-2.19%			16.97		
VCB	58.70	上漲	下跌	54.10	53.26	8.50%			65.04		
VFG	49.00	上漲	上漲	37.10	46.56	32.08%		46.10	41.55	6.29%	
VGC	24.50	上漲	下跌	23.10	22.56	6.06%			27.09		
VIB	31.20	上漲	下跌	31.20	30.62	0.00%	買進		34.84		
VIC	124.20	上漲	下跌	116.00	109.47	7.07%			132.50		
VIP	7.05	下跌	上漲		7.28			6.71	6.82	5.00%	
VJC	179.00	上漲	下跌	170.30	155.05	5.11%			207.23		
VKC	7.00	上漲	上漲	6.20	6.30	12.90%		6.80	5.29	2.94%	
VNM	177.30	上漲	下跌	175.00	166.71	1.31%			187.18		
VPB	49.50	上漲	下跌	46.00	44.73	7.61%			55.82		
VRC	16.00	下跌	下跌		17.31				20.17		
VRE	45.00	上漲	下跌	45.45	41.75	-0.99%			52.78		
VSC	34.80	上漲	下跌	32.60	30.24	6.75%			36.80		
VSH	17.00	下跌	上漲		17.11			17.40	16.36	-2.30%	



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胡志明市證券交易場 (HSX)

	點	Chg%
VNI	1,036.69	0.21
VN30	1,026.75	0.39
VN Mid	1,060.48	0.04
VN Small	852.91	(0.01)

建議交易	交易價值 (十億盾)	
買進	954.46	
賣出	735.28	
淨值	219.18	

漲幅領先 股碼*	差值 (VND)	Chg%
TCB	6,400	7.0%
ITA	160	6.9%
LHG	1,400	6.9%
CSM	1,000	6.8%
DCM	750	6.8%

跌幅領先 股碼*	差值 (VND)	Chg%
TDH	(1,000)	-6.3%
VND	(1,100)	-4.9%
AAA	(1,000)	-4.3%
HAR	(250)	-4.0%
HSG	(450)	-3.5%

\*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	327,603	
VHM	321,553	
VNM	257,306	
VCB	211,189	
GAS	190,629	

最多交易 量	價值 (百萬盾)	平均 30 日
MBB	9.38	5.05
STB	7.11	5.35
KSA	6.10	0.53
CTG	5.97	5.87
HPG	5.45	4.40

源自: Bloomberg & Yuanta Research

河內證券交易場 (HSX)

	點	Chg%
HNI	118.99	(1.18)
HN30	217.63	(1.04)
VNX AllSh	1,452.36	0.12

建議交易	交易價值 (十億盾)	
買進	54.89	
賣出	37.84	
淨值	17.05	

漲幅領先 股碼*	差值 (VND)	Chg%
LAS	600	5.1%
CEO	400	2.3%
VPI	1,000	2.3%
PVI	400	1.2%
MBS	100	0.6%

跌幅領先 股碼*	差值 (VND)	Chg%
HUT	(300)	-4.3%
SHB	(300)	-3.1%
SHS	(500)	-2.9%
NVB	(200)	-2.4%
VCS	(2,500)	-2.4%

最高資本 化價值	十億盾	
ACB	45,982	
VCS	16,400	
SHB	11,309	
VGC	10,985	
VCG	8,172	

最多交易 量	價值 (百萬盾)	平均 30 日
SHB	7.40	13.18
ACB	5.21	4.41
PVS	3.63	4.87
KLF	2.90	1.71
CEO	2.73	2.18

源自: Bloomberg & Yuanta Research

UPCoM 證券交易場 (UPCoM)

	點	Chg%
UPCoM	53.78	(0.01)

建議交易	交易價值 (十億盾)	
買進	30.43	
賣出	30.78	
淨值	(0.35)	

漲幅領先 股碼*	差值 (VND)	Chg%
HVN	2,900	8.8%
SSN	1,000	6.3%
VIB	900	3.0%
SDI	1,400	2.1%
SCS	3,100	1.8%

跌幅領先 股碼*	差值 (VND)	Chg%
BSR	(800)	-4.0%
OIL	(600)	-3.3%
LPB	(200)	-1.5%
POW	(100)	-0.7%
QNS	(200)	-0.5%

最高資本 化價值	十億盾	
ACV	192,458	
BSR	58,909	
MCH	49,940	
HVN	44,965	
GVR	35,200	

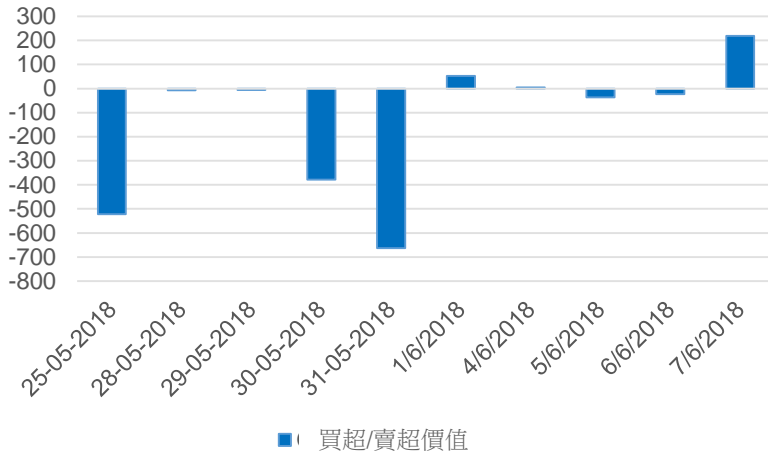
最多交易 量	價值 (百萬盾)	平均 30 日
LPB	1.63	2.33
HVN	1.12	0.49
POW	0.97	1.61
BSR	0.74	1.22
VGT	0.51	0.28

源自: Bloomberg & Yuanta Research



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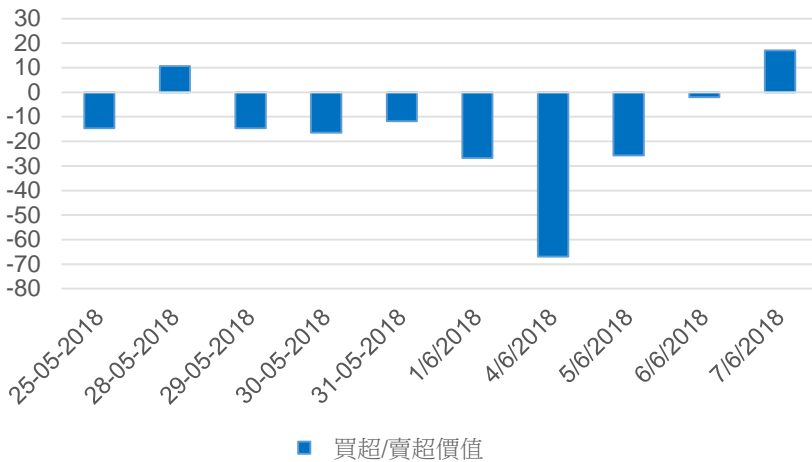
### HSX 外資買超/賣超走勢



證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
HPG	87,802	GAS	(28,582)
VCB	42,059	VHM	(25,409)
VNM	35,217	E1VFN30	(24,821)
HDB	33,371	NVL	(22,465)
VIC	31,998	VRE	(20,807)

HSX 上 TOP 5 個外資股票買/賣

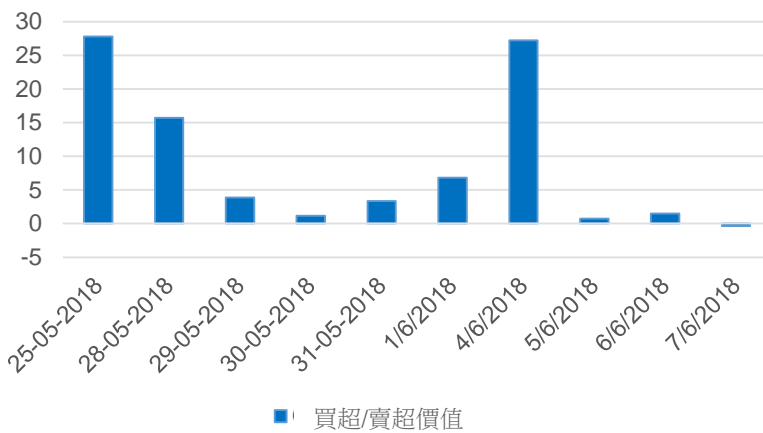
### HNX 外資買超/賣超走勢



證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
CEO	11,261	VGC	(6,372)
QNC	11,000	PLC	(1,317)
PVS	3,174	NVB	(1,236)
SHS	2,378	VCS	(916)
VCG	1,342	NTP	(780)

HNX 上 TOP 5 個外資股票買/賣

### UPCoM 外資買超/賣超走勢



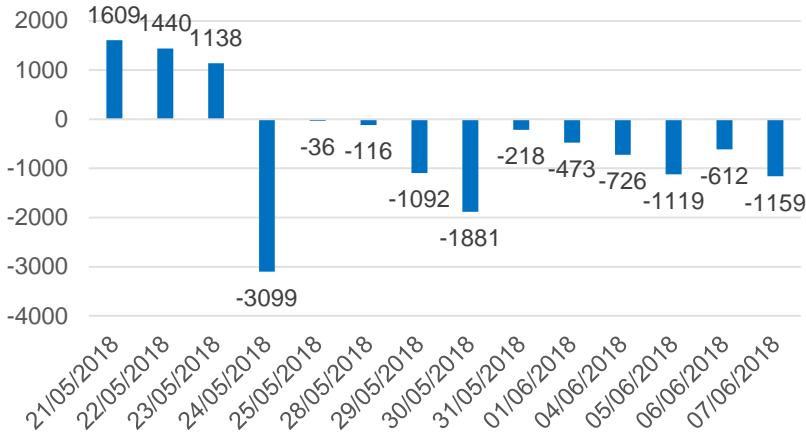
證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
HVN	6,390	BSR	(3,822)
ACV	1,369	VGT	(2,896)
SCS	330	LPB	(2,080)
QNS	239	VGG	(104)
POW	227	VCW	(95)

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)

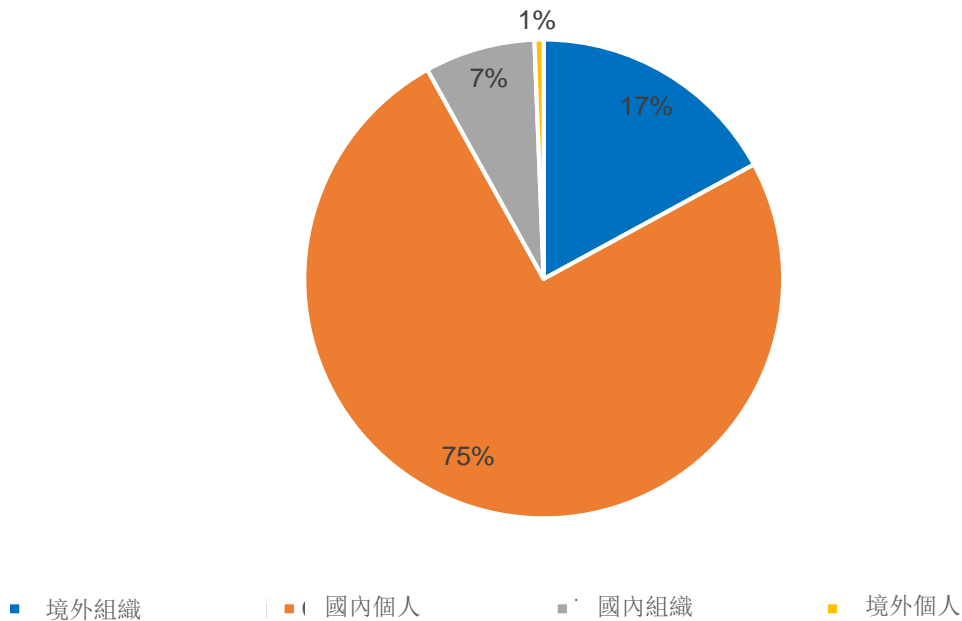


證券碼	訂買價值 (百萬盾)	證券碼	訂賣價值 (百萬盾)
<b>E1VFN30</b>	27,912	<b>HPG</b>	64,686
<b>DRC</b>	5,026	<b>GEX</b>	22,862
<b>VCB</b>	2,427	<b>VIC</b>	12,198
<b>VHM</b>	2,363	<b>MSN</b>	10,015
<b>MBB</b>	1,966	<b>MBB</b>	6,177

Top 5 個達最大自營交易

## 越南證券市場機構

HSX 投資者機構

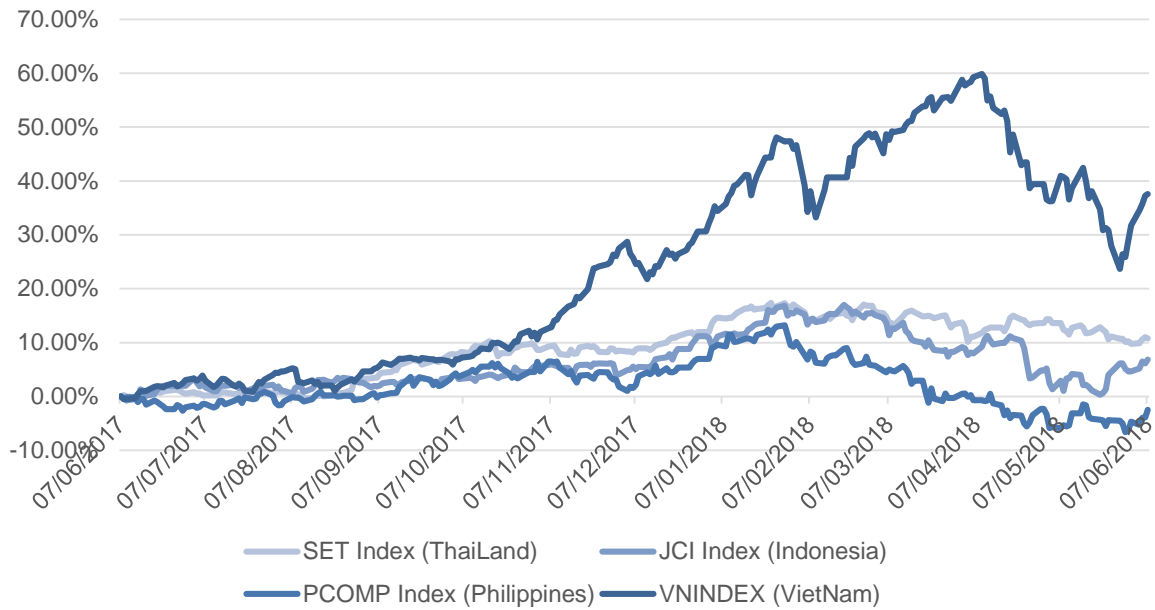


源自: FiinPro – Yuanta Retail Research



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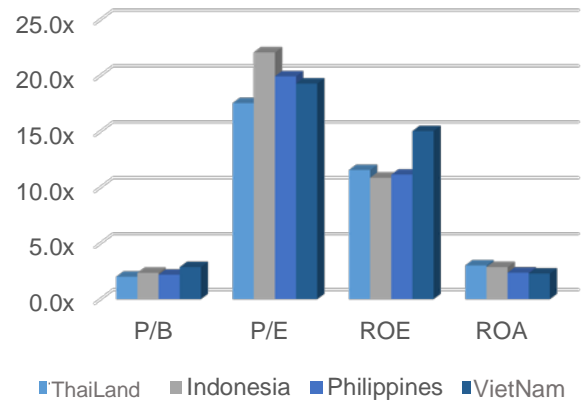
### 地區市場走勢



#### 區內各國市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		2.0x	2.4x	2.2x	2.9x
P/E		17.5x	22.1x	19.9x	19.3x
ROE	%	11.55	10.86	11.14	15.03
ROA	%	3.02	2.87	2.37	2.29
資本化	十億 USD	547.66	491.59	182.09	142.94
交易價值	百萬 USD	1.61	0.49	0.07	0.19
股息利率	%	2.95	2.20	1.60	1.71

源自: Bloomberg & Yuanta Research





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## YUANTA SECURITIES VIETNAM JOINT STOCK COMPANY

### 個人客戶分析部門

**Nguyen The Minh**

研究分析經理

+84 28 3622 6868 ext 3826

minh.nguyen@yuanta.com

**Quach Duc Khanh**

高級分析專員

+84 28 3622 6868 ext 3833

khanh.quach@yuanta.com

**Nguyen Trinh Ngoc Hong**

分析專員

+84 28 3622 6868 ext 3832

hong.nguyen@yuanta.com

### 個人客戶經紀部門

**Nguyen Thanh Tung**

總公司經紀部經理

+84 28 3622 6868 ext 3609

tung.nguyen@yuanta.com.vn

**Chung Kim Hoa**

華人客戶部經理

+84 28 3622 6868 ext 3828

hoa.chung@yuanta.com.vn

**Phu Vinh Que**

Cho Lon 分支經理

+84 28 3622 6868

que.phu@yuanta.com.vn

**Nguyen Viet Quang**

Ha Noi 分支經理

+84 28 3622 6868 ext 3404

quang.nguyen@yuanta.com.vn

**Vo Thi Thu Thuy**

Binh Duong 分支經理

+84 28 3622 6868 ext 3505

thuy.vo@yuanta.com.vn

**Bui Quoc Phong**

Dong Nai 分支經理

+84 28 3622 6868

phong.bui@yuanta.com.vn



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## Appendix A: Important Disclosures

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**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.

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