

市場走勢			
Rating	VNI	HNI	UPCoM
點	1,020.8	116.5	53.0
% 日	-1.76	-1.66	-1.20
% 周	-0.19	-1.44	-1.14
% 月	-2.31	-5.12	-5.49
% 年	35.90	20.29	-7.36
交易價值 (百萬盾)			
當日	4,051.47	508.77	148.55
昨日	3,709.40	567.45	220.21
月均	3,975.63	634.40	174.51
外資 (十億盾)			
買進	923.19	17.13	11.17
賣出	1,220.19	16.65	14.43
淨值	(297.00)	0.48	(3.26)
市場廣度			
漲價股數	78	60	58
跌價股數	204	107	93
持平	71	217	583
關鍵指數			
P/E	19x	12.8x	11.7x
市場資本化 (兆盾)	3,274	219	863
股息利率	1.75	2.68	3.82

源自: Bloomberg – Yuanta Retail Research

市場走勢

市場開盤一遍紅火。權值股遭大力拋售，主要股指大幅下挫導致 VN-Index 有度跌至 1,005.1 點。漸近盤尾低接買盤強增有助縮小跌幅。

總體來看，今日 VN30 指數籃中僅有 4 股：NVL，STB，VIC，VNM 保持綠漲，並有助市場避免深度跌幅。特別是 VIC，NVL，DXG，NLG 房地產類股在盤尾時段起了積極轉變。

今日銀行板塊同步走跌是負面影響 VN-Index 指數下挫的主因，Top 10 中有 4 支指數遭下跌，為 TCB，VCB，BID 和 CTG，除 STB 價格上漲。除此之外，鋼鐵，油汽，建築，零售板塊也負面影響了股市。

盤終 VN-Index 收在 1,020.8 點，比前一交易日跌失 1.76%，而 HXX-Index 跌失 1.66%，停在 116.5 點，Upcom-Index 跌失 0.64 點。整個股市的交易總額超過 47 億盾。

外資今日仍繼續賣超，三大交易所的賣超總額高達 3,000 億盾。賣超出由 ETF 基金結構性變化引起，外資對目前股市仍然謹慎。

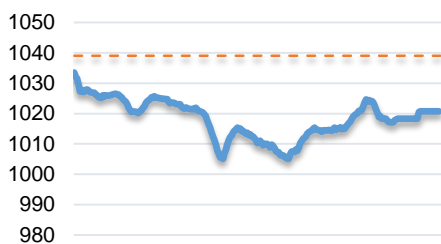
市場評論

我們認為市場將會在 2018/06/13 交易日重拾漲勢。同時，市場仍處於積累階段，因此交易時段中的回調和振盪將會持續出現。從盤面觀察，今日交易時段低接買盤相當強，恐慌性拋售仍未出現，預估短期的風險仍然偏低。此外，股票比例和短期心理指報略有下降，因此短線投資者可重組股票組合和依然優先持有較高的股票比例。

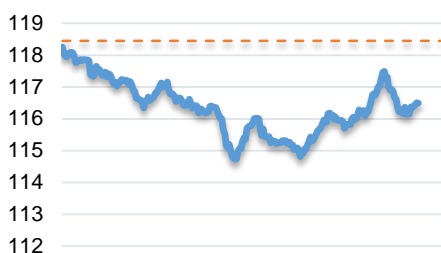
我們的趨勢指標仍維持兩大股指短期趨勢上漲，並將系統的止損上調至 VN-Index 的 991.91 點和 HNX-Index 的 112.86 點。因此，我們建議短線投資者可利用回調來增加股票比例和開設新買盤。

建議比例: 65% 的股票 / 35% 的現金

VNINDEX



HNX INDEX

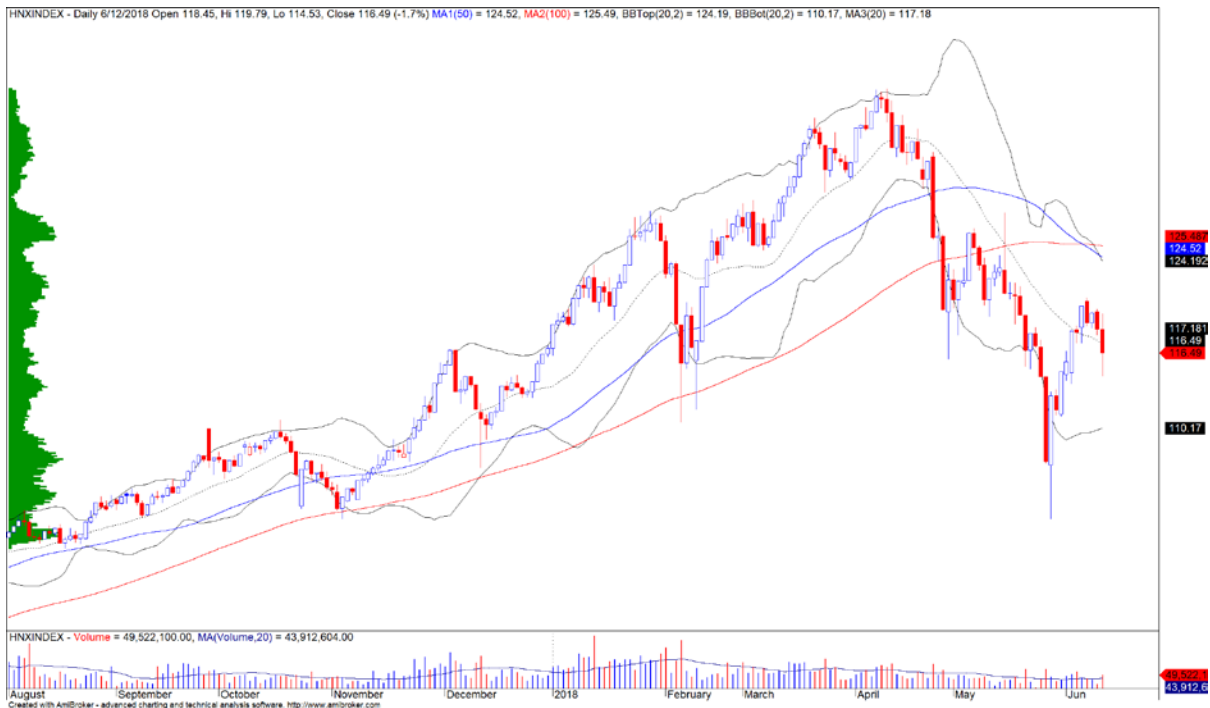


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技術分析圖



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	20.55	下跌	下跌	20.40	20.66	1.28%	賣出		22.42		
ACB	41.60	上漲	下跌	42.00	39.04	-0.95%			46.17		
BFC	29.90	上漲	下跌	31.70	29.71	-5.68%			33.63		
BHN	111.00	上漲	下跌	114.00	98.03	-2.63%			132.78		
BID	29.60	上漲	下跌	30.50	28.13	-2.95%			36.70		
BMP	59.60	下跌	下跌	56.10	59.61	6.25%	賣出		63.44		
BSR	19.00	下跌	上漲		20.69						
BVH	93.40	上漲	下跌	94.90	87.78	-1.58%			105.65		
BWE	17.80	下跌	下跌		19.61				22.84		
CEO	14.50	下跌	下跌		17.83				17.99		
CHP	25.40	上漲	下跌	24.65	24.85	3.04%			26.29		
CSM	14.80	上漲	上漲	13.55	14.61	9.23%		14.80	12.69	0.00%	
CTD	156.70	上漲	下跌	138.00	149.26	13.55%			160.75		
CTG	27.40	上漲	下跌	28.40	26.05	-3.52%			32.81		
CTI	29.10	下跌	下跌		31.21				35.66		
CVT	31.40	上漲	上漲	32.10	28.92	-2.18%			33.98		
DGW	29.00	上漲	上漲	27.15	27.00	6.81%		16.40	23.82	76.83%	
DHA	28.30	下跌	下跌		28.57				30.63		
DHC	43.00	下跌	下跌		45.08				46.93		
DHG	104.60	上漲	上漲	109.00	104.11	-4.04%		115.00	96.90	-9.04%	
DPG	53.00	下跌	下跌		56.89				62.82		
DPM	18.45	上漲	下跌	18.10	17.69	1.93%			19.79		
DPR	40.60	上漲	下跌	40.70	39.19	-0.25%			42.17		
DQC	33.00	下跌	下跌		34.61				37.41		
DRC	22.45	上漲	下跌	22.40	21.10	0.22%			24.80		
DXG	32.95	上漲	下跌	30.75	30.65	7.15%		33.75	33.26	-1.45%	買進
ELC	11.30	上漲	下跌	11.30	9.85	0.00%			12.46		
FCN	16.90	上漲	下跌	15.40	15.77	9.74%		17.70	17.51	-1.07%	買進
FIT	4.97	下跌	下跌	5.56	4.97	-10.58%	賣出		6.28		
FMC	22.60	上漲	下跌	21.95	21.05	2.96%			24.44		
FPT	46.30	下跌	下跌		49.38				52.83		
GAS	92.20	下跌	下跌		104.42				119.25		
GIL	41.00	上漲	上漲	44.00	40.12	-6.82%		34.90	40.00	17.48%	
GMD	27.30	上漲	下跌	27.35	26.94	-0.18%			29.31		
GTN	9.87	上漲	下跌	10.55	9.71	-6.45%			11.53		
HAG	4.45	下跌	下跌		4.85				5.68		
HAX	16.00	上漲	下跌	16.50	15.54	-3.03%			18.67		
HBC	26.60	上漲	下跌	25.40	24.87	4.72%			28.68		

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HDB	40.90	上漲	下跌	39.00	40.15	4.87%		46.20			
HNG	8.54	上漲	上漲	8.36	7.96	2.15%		8.20	7.24	4.15%	
HPG	42.50	上漲	下跌	40.08	41.19	6.03%		61.30	60.57	-1.19%	買進
HSG	12.60	上漲	下跌	11.30	11.67	11.50%			13.72		
HT1	12.95	上漲	下跌	13.05	12.09	-0.77%			14.31		
HUT	6.40	上漲	下跌	6.80	6.01	-5.88%			7.82		
HVN	37.20	上漲	下跌	33.10	30.32	12.39%			47.23		
ITD	13.20	上漲	上漲	11.30	12.24	16.81%		12.40	10.54	6.45%	
KBC	12.35	下跌	下跌		13.10				14.33		
KDH	32.50	下跌	下跌		34.17				37.45		
KSB	38.20	上漲	下跌	37.30	34.88	2.41%			40.92		
LCG	9.53	下跌	下跌		9.92			11.10	9.54	-14.09%	
LIX	41.35	下跌	下跌		43.93				47.69		
LPB	12.60	下跌	下跌		13.03				17.46		
LSS	8.35	下跌	下跌		8.99				9.60		
MSN	82.40	下跌	下跌		88.22				98.60		
MWG	120.10	上漲	上漲	118.50	112.52	1.35%		121.00	115.64	-0.74%	買進
NKG	18.20	上漲	下跌	22.25	16.81	-18.20%			25.42		
NLG	30.90	上漲	下跌	33.75	28.35	-8.44%			31.83		
NT2	29.10	上漲	下跌	29.80	28.34	-2.35%			31.66		
NTL	9.90	上漲	上漲	9.78	9.57	1.23%		10.45	8.94	-5.26%	
NTP	50.50	上漲	下跌	53.00	49.75	-4.72%			58.88		
PAC	44.00	上漲	下跌	42.50	40.62	3.53%			45.35		
PC1	32.00	上漲	下跌	32.30	30.39	-0.93%			34.50		
PDR	31.40	上漲	下跌	32.30	30.24	-2.79%			33.68		
PGC	14.00	下跌	下跌		14.32				15.72		
PHR	44.30	上漲	下跌	43.70	43.81	1.37%			47.47		
PLC	19.30	上漲	下跌	19.60	18.08	-1.53%			21.76		
PLX	64.80	上漲	下跌	65.60	61.54	-1.22%			74.79		
PNJ	178.00	上漲	下跌	179.00	170.40	-0.56%			189.80		
POW	13.90	下跌	上漲		14.94						
PPC	17.25	下跌	下跌		18.14				19.39		
PTB	98.50	上漲	下跌	98.50	94.17	0.00%			104.22		
PVD	13.75	上漲	下跌	15.20	13.39	-9.54%			17.99		
PVI	32.80	上漲	下跌	33.80	31.55	-2.96%			37.23		
PVS	16.90	下跌	下跌		18.45				22.02		
PXS	5.70	下跌	下跌		6.03				7.21		
RAL	105.00	下跌	下跌		114.10				127.39		
REE	33.40	上漲	下跌	33.90	32.55	-1.47%			37.12		
SAB	239.00	上漲	上漲	247.60	227.46	-3.47%		252.40	206.97	-5.31%	
SAM	7.00	下跌	下跌		7.50				8.37		
SBV	30.80	上漲	下跌	30.80	29.47	0.00%			32.75		
SCR	9.62	上漲	下跌	10.15	9.24	-5.22%			11.17		

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SHI	6.32	下跌	上漲		7.15			6.99	5.88	-9.59%
SJS	23.50	下跌	下跌		23.66				25.62	
SKG	28.90	上漲	上漲	26.60	26.79	8.65%			27.66	
SSI	33.60	上漲	下跌	32.00	31.24	5.00%			37.51	
STB	12.80	上漲	下跌	12.55	12.09	1.99%			13.83	
SVC	47.50	下跌	下跌		49.87				51.89	
TCM	20.80	上漲	下跌	21.70	20.46	-4.15%			22.70	
TDH	14.00	上漲	下跌	15.50	13.99	-9.68%			15.83	
TLH	9.80	上漲	下跌	9.92	9.54	-1.21%			10.83	
TMT	8.82	下跌	上漲		9.61			10.55	8.66	-16.40%
TNG	12.70	上漲	下跌	13.50	12.50	-5.93%			14.43	
TYA	15.90	上漲	下跌	15.95	14.86	-0.31%			16.97	
VCB	58.00	上漲	下跌	54.10	54.54	7.21%			64.41	
VFG	48.50	上漲	上漲	37.10	46.56	30.73%		46.10	41.55	5.21%
VGC	23.50	上漲	下跌	23.10	22.56	1.73%			26.55	
VIB	31.40	上漲	下跌	31.20	28.13	0.64%			34.84	
VIC	124.40	上漲	下跌	116.00	113.83	7.24%			132.50	
VIP	6.90	下跌	上漲		7.25			6.71	6.82	2.77%
VJC	179.00	上漲	下跌	170.30	164.29	5.11%			184.83	
VKC	6.80	上漲	上漲	6.20	6.51	9.68%		6.80	5.36	0.00%
VNM	181.00	上漲	下跌	175.00	170.15	3.43%			184.77	
VPB	52.50	上漲	下跌	46.00	47.79	14.13%			53.69	
VRC	18.10	上漲	下跌	17.10	15.12	5.85%			19.36	
VRE	44.50	上漲	下跌	45.45	42.08	-2.09%			51.30	
VSC	35.55	上漲	下跌	32.60	32.28	9.05%			36.02	
VSH	17.00	上漲	上漲	17.40	16.96	-2.30%		17.40	16.36	-2.30%



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胡志明市證券交易場 (HSX)

	點	Chg%
VNI	1,020.76	(1.76)
VN30	1,008.76	(1.57)
VN Mid	1,029.62	(1.75)
VN Small	843.90	(0.74)

建議交易	交易價值 (十億盾)	
買進	923.19	
賣出	1,220.19	
淨值	(297.00)	

漲幅領先 股碼*	差值 (VND)	Chg%
VRC	1,000	5.8%
HAH	700	5.0%
HQC	80	4.0%
FTM	450	3.0%
EVE	450	2.5%

跌幅領先 股碼*	差值 (VND)	Chg%
TCH	(1,750)	-6.8%
LDG	(1,000)	-5.6%
GTN	(580)	-5.6%
BSI	(750)	-5.4%
CMG	(1,200)	-5.4%

*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	328,131	
VHM	316,194	
VNM	262,676	
VCB	208,671	
GAS	176,466	

最多交易 量	價值 (百萬盾)	平均 30 日
MBB	11.02	4.98
HPG	10.59	6.43
CTG	8.80	5.73
STB	8.55	4.95
SSI	7.68	5.03

源自: Bloomberg & Yuanta Research

河內證券交易場 (HSX)

	點	Chg%
HNI	116.49	(1.66)
HN30	208.90	(2.36)
VNX AllSh	1,433.52	(1.44)

建議交易	交易價值 (十億盾)	
買進	17.13	
賣出	16.65	
淨值	0.48	

漲幅領先 股碼*	差值 (VND)	Chg%
TTB	400	1.9%
VIX	100	1.6%

跌幅領先 股碼*	差值 (VND)	Chg%
CEO	(1,000)	-6.5%
SHS	(800)	-4.8%
VCS	(4,200)	-4.1%
MBS	(700)	-4.0%
VGC	(700)	-2.9%

最高資本 化價值	十億盾	
ACB	45,115	
VCS	15,680	
SHB	10,948	
VGC	10,536	
VCG	7,686	

最多交易 量	價值 (百萬盾)	平均 30 日
SHB	9.91	11.99
ACB	6.94	4.09
CEO	6.29	1.97
PVS	3.40	4.62
KLF	2.47	1.63

源自: Bloomberg & Yuanta Research

UPCoM 證券交易場 (UPCoM)

	點	Chg%
UPCoM	53.00	(1.20)

建議交易	交易價值 (十億盾)	
買進	11.17	
賣出	14.43	
淨值	(3.26)	

漲幅領先 股碼*	差值 (VND)	Chg%
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跌幅領先 股碼*	差值 (VND)	Chg%
DVN	(700)	-4.2%
VGT	(500)	-4.0%
BSR	(600)	-3.2%
VIB	(900)	-2.9%
HVN	(900)	-2.5%

最高資本 化價值	十億盾	
ACV	204,650	
BSR	56,429	
MCH	52,513	
HVN	43,960	
GVR	33,200	

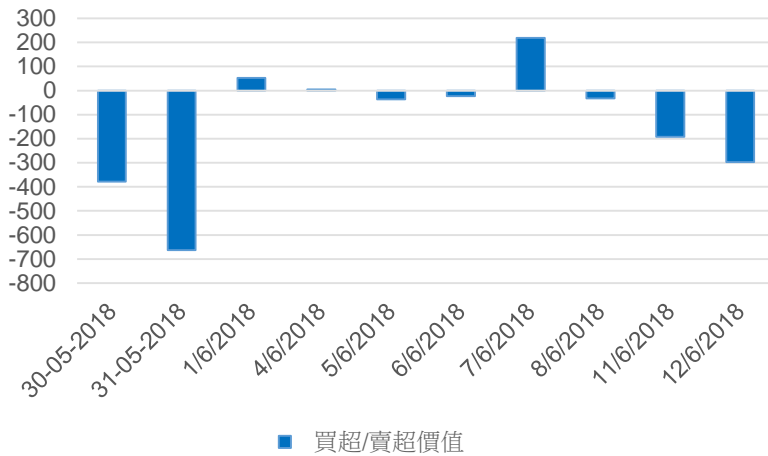
最多交易 量	價值 (百萬盾)	平均 30 日
LPB	2.01	2.16
BSR	1.41	1.20
HVN	0.96	0.48
POW	0.52	1.46
OIL	0.50	0.82

源自: Bloomberg & Yuanta Research



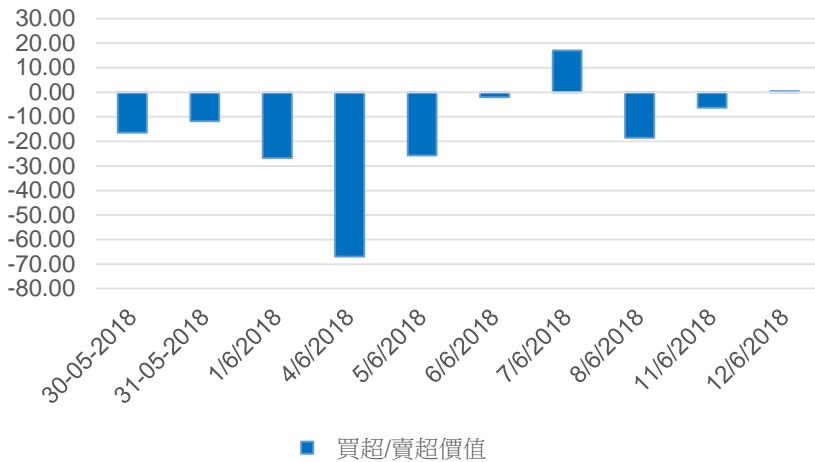
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HSX 外資買超/賣超走勢



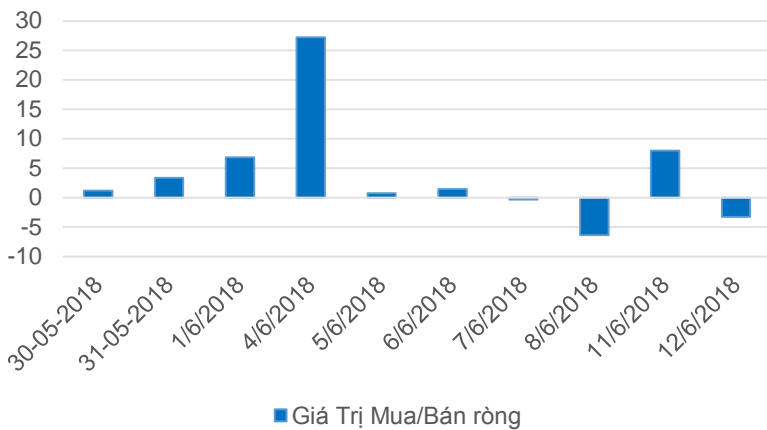
■ 買超/賣超價值

HNX 外資買超/賣超走勢



■ 買超/賣超價值

UPCoM 外資買超/賣超走勢



■ Giá Trị Mua/Bán ròng

證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
VNM	98,429	VIC	(311,295)
ROS	69,889	HPG	(131,044)
VJC	42,489	VHM	(41,796)
NVL	37,180	MSN	(35,549)
SSI	20,577	VNG	(24,893)

HSX 上 TOP 5 個外資股票買/賣

證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
NRC	3,763	VGC	(8,998)
SHS	3,163	TIG	(733)
SHB	2,788	CEO	(422)
VNC	2,309	CIA	(370)
PVS	1,913	NTP	(365)

HNX 上 TOP 5 個外資股票買/賣

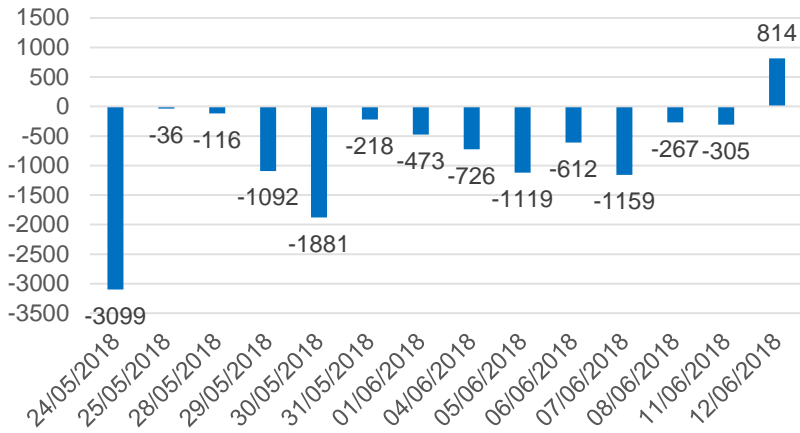
證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
HVN	3,233	DDV	(6,490)
LPB	2,037	BSR	(4,051)
ACV	1,299	POW	(1,389)
SCS	1,128	GVR	(830)
VLC	417	CTR	(115)

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)

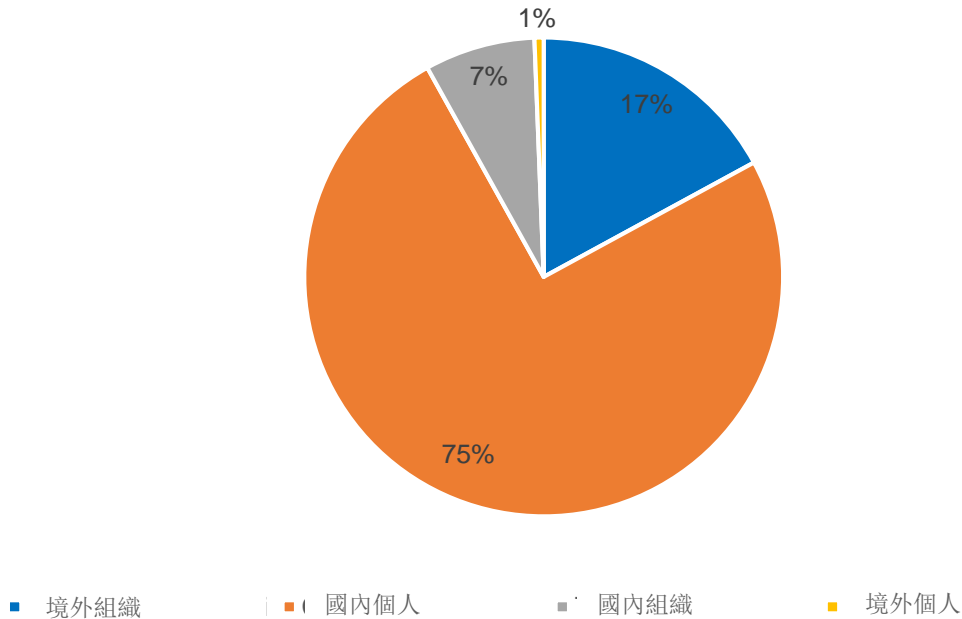


證券碼	訂買價值 (百萬盾)	證券碼	訂賣價值 (百萬盾)
VIC	26,385	EIB	34,133
ROS	24,952	ROS	24,975
E1VFN30	9,569	MSN	9,461
VJC	4,233	NVL	8,454
CTD	3,872	DXG	6,405

Top 5 個達最大自營交易

越南證券市場機構

HSX 投資者機構

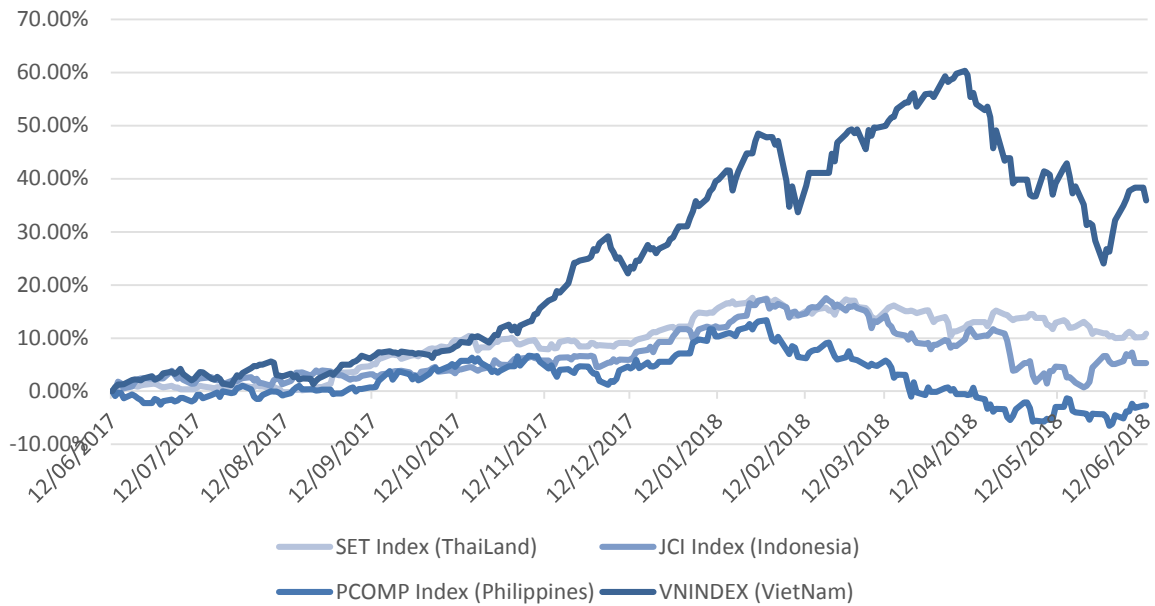


源自: FiinPro – Yuanta Retail Research



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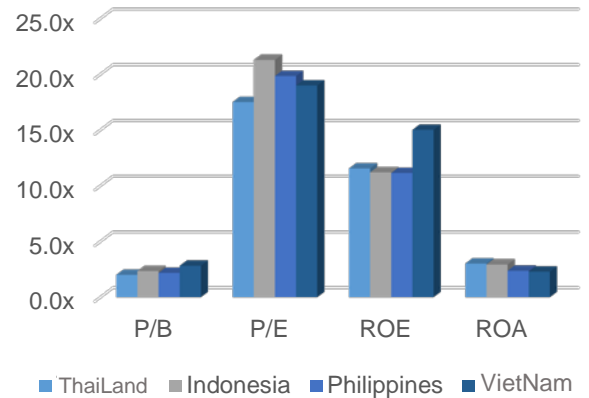
地區市場走勢



區內各國市場數據

		Thailand	Indonesia	Philippines	VietNam
P/B		2.0x	2.3x	2.2x	2.8x
P/E		17.5x	21.3x	19.8x	19.0x
ROE	%	11.55	11.20	11.14	15.01
ROA	%	3.02	2.93	2.37	2.29
資本化	十億 USD	540.53	483.85	182.22	143.51
交易價值	百萬 USD	1.04	0.67	0.04	0.18
股息利率	%	2.96	2.28	1.61	1.75

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.

Under Review: We actively follow the company, although our estimates, rating and target price are under review.

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