

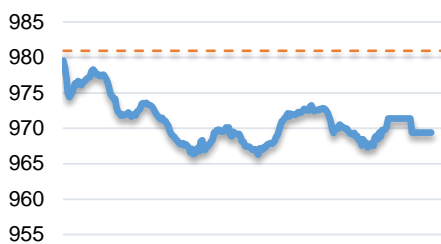
市場日報：MSCI 升級結果

2018/06/21

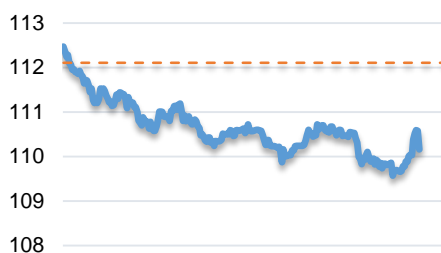
市場走勢			
市場指數	VNI	HNI	UPCoM
收盤	969.4	110.2	51.8
% 日	-1.18	-1.73	-0.45
% 周	-4.56	-4.13	-2.48
% 月	-4.49	-7.94	-5.47
% 年	26.32	11.64	-9.03
成交值 (百萬盾)			
當日	3,169.41	473.06	118.88
昨日	5,547.11	910.61	219.57
月均	4,147.88	618.09	151.92
外資 (十億盾)			
買進	529.12	4.01	39.7
賣出	513.35	38.19	27.57
淨值	15.77	(34.18)	12.13
市場漲跌家數			
上漲家數	91	56	67
下跌家數	174	99	89
持平家數	88	229	578
市場指標			
P/E 本益比	18.3x	12.1x	11.5x
總市值 (兆盾)	3,093	208	834
股息利率	1.92	2.80	3.99

源自: Bloomberg – Yuanta Retail Research

VNINDEX



HNI INDEX



市場走勢

MSCI 公佈了全球股市分類的結果，越南沒有獲列入市場評級列表中。這結果並不意外，但也讓不少投資者感到失望。然而，MSCI 對阿根廷和科威特考慮升級一事使得越南股市的比例提升，越南股票數量預計將從 17 支增加到 30 支。

市場流動性在昨日 6 月 21 日交易日流失並以一遍火紅作收。VN-Index 收報下跌 11.55 點 (1.18%) 至 969.4 點，HNX-Index 跌 1.96 點 (1.75%) 至 110.15 點，Upcom-Index 跌 0.25 點 (0.48%) 至 51.77 點。VN30 籃中只有 VJC 和 VNM 維持綠漲。而導致 VN-Index 跌幅最大是 GAS，BID，VCB。VRE，CTG，VIC，HPG。

具體而言，BID，CTG，ACB，MBB，STB，VCB 等銀行股大幅走跌，給市場帶來巨大壓力。BID (-4.3%)，CTG (-3.1%)，VCB (-1.9%) 等。GAS，PVS，PVD，PVC，PVB 等油汽股均強勁下挫。GAS (-3.2%)，PVC (-5.1%)，PVD (-3.4%)。

外資昨天在 HOSE 上買超。這對市場而言是積極的，至少可減少由於外資撤資引起對市場下跌風險的疑慮。以下是 HSX 場獲買超/賣超最多的：

證券碼	買超價值 (百萬盾)	證券碼	賣超價值 (百萬盾)
KBC	51,457	VIC	(32,704)
HPG	41,862	VRE	(32,388)
VJC	36,978	KDC	(28,681)
SSI	34,252	DHG	(11,952)
CTD	14,482	BID	(8,851)

市場評論

我們預計市場在下個交易日仍可能出現技術性反彈。然而，根據技術指標，短期風險依然偏高，市場可能只會出現短期的恢復。不利的是，市場正有朝著負面趨勢進入強烈震動的跡象。

我們的趨勢指標仍維持兩大股指短期趨勢下跌，並將系統的阻力區降低至 VN-Index 的 1006.95 點和 HNX-Index 的 116.85 點。因此，我們建議短線投資者可利用回調期間將股票比例降低到安全區，并在目前價格區間限制買進。

投資組合建議比例：26% 的股票 / 74% 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	1,000.0	1,026.6	975.0	894.0
HNX-Index 指數	下跌	下跌	121.0	126.5	112.9	107.0

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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	短期停損	暫計短期利潤%	短期信號	中期買價	中期停損	暫計中期利潤%	中期信號
AAA	19.20	下跌	下跌		20.74				22.42		
ACB	38.20	下跌	下跌		42.44				46.17		
BFC	27.90	下跌	下跌		29.97				33.63		
BHN	106.00	上漲	下跌	114.00	100.44	-7.02%			132.78		
BID	26.80	下跌	下跌		29.49				36.70		
BMP	58.20	下跌	下跌		64.04				63.44		
BSR	17.90	下跌	上漲		19.44						
BVH	81.00	下跌	下跌		90.92				105.65		
BWE	16.00	下跌	下跌		17.64				22.45		
CEO	13.90	下跌	下跌		15.83				17.99		
CHP	22.65	上漲	下跌	24.65	22.07	-8.11%			26.29		
CSM	14.20	下跌	上漲		14.84			14.80	13.13	-4.05%	
CTD	155.10	上漲	下跌	138.00	149.26	12.39%			160.75		
CTG	25.35	下跌	下跌		27.25				32.81		
CTI	28.00	下跌	下跌		30.22				34.51		
CVT	29.50	下跌	下跌		32.35				33.98		
DGW	25.40	下跌	上漲		27.62			16.40	24.17	54.88%	
DHA	28.80	上漲	下跌	28.70	27.81	0.35%			30.63		
DHC	42.50	下跌	下跌		44.74				46.93		
DHG	100.00	下跌	上漲		107.80			115.00	96.90	-13.04%	
DPG	50.00	下跌	下跌		53.98				62.82		
DPM	16.70	下跌	下跌		17.76				18.72		
DPR	39.70	下跌	下跌		40.50				42.17		
DQC	32.80	下跌	下跌		34.19				37.41		
DRC	23.10	上漲	下跌	22.40	22.05	3.13%			24.80		
DXG	29.20	下跌	上漲		31.93			33.75	26.32	-13.48%	
ELC	10.50	下跌	下跌		11.84				12.46		
FCN	16.85	上漲	上漲	15.40	15.94	9.42%		17.70	12.53	-4.80%	
FIT	4.46	下跌	下跌		4.98				6.28		
FMC	21.00	下跌	下跌		23.11				24.44		
FPT	44.40	下跌	下跌		46.63				52.83		
GAS	89.10	下跌	下跌		97.35				119.25		
GIL	40.50	上漲	上漲	44.00	40.12	-7.95%		34.90	40.00	16.05%	
GMD	25.80	下跌	下跌		28.14				29.31		
GTN	9.20	下跌	下跌		9.97				11.53		
HAG	4.77	上漲	下跌	5.01	4.45	-4.79%			5.68		
HAX	16.00	下跌	下跌		17.04				18.67		
HBC	25.95	下跌	下跌		28.26				28.68		

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HDB	36.50	下跌	下跌		38.68			46.20			
HNG	9.25	上漲	上漲	8.36	8.74	10.65%		8.20	7.24	12.80%	
HPG	39.25	下跌	上漲		41.89			43.80	36.24	-10.39%	
HSG	12.40	上漲	下跌	11.30	11.80	9.73%			13.72		
HT1	11.80	下跌	下跌		13.02				14.31		
HUT	6.20	上漲	下跌	6.80	6.01	-8.82%			7.82		
HVN	34.30	上漲	下跌	33.10	32.59	3.63%			47.23		
ITD	12.10	下跌	上漲		13.61			12.40	10.66	-2.42%	
KBC	12.10	下跌	下跌		12.94				14.33		
KDH	31.35	下跌	下跌		32.88				37.45		
KSB	36.50	下跌	下跌		38.81				40.92		
LCG	9.27	下跌	下跌		9.92			11.10	9.54	-14.09%	賣出
LIX	42.00	下跌	下跌		43.55				46.98		
LPB	11.70	下跌	下跌		12.40				17.46		
LSS	8.15	下跌	下跌		8.75				9.60		
MSN	81.00	下跌	下跌		86.82				98.60		
MWG	114.00	下跌	上漲		123.44			121.00	98.66	-5.79%	
NKG	16.95	下跌	下跌		17.80				18.17		
NLG	27.90	下跌	下跌	30.20	28.35	-6.12%	賣出		31.83		
NT2	29.30	上漲	下跌	29.80	28.36	-1.68%			31.66		
NTL	9.74	上漲	上漲	9.78	9.60	-0.41%		10.45	8.94	-6.79%	
NTP	46.20	下跌	下跌		50.12				58.36		
PAC	42.95	上漲	下跌	42.50	41.00	1.06%			45.35		
PC1	31.90	上漲	下跌	32.30	30.68	-1.24%			34.50		
PDR	31.00	上漲	下跌	32.30	30.24	-4.02%			33.68		
PGC	14.20	上漲	下跌	14.35	13.76	-1.05%			15.72		
PHR	22.60	下跌	下跌		24.82				26.99		
PLC	16.00	下跌	下跌		17.40				19.51		
PLX	62.60	上漲	下跌	65.60	61.85	-4.57%			74.79		
PNJ	103.00	下跌	下跌		116.69				126.50		
POW	13.00	下跌	上漲		13.98						
PPC	17.00	下跌	下跌		17.66				19.39		
PTB	90.00	下跌	下跌		97.58				104.22		
PVD	12.85	下跌	下跌		14.41				17.99		
PVI	29.60	上漲	下跌	31.01	29.34	-4.54%			34.16		
PVS	16.60	下跌	下跌		17.62				22.02		
PXS	5.20	下跌	下跌		5.61				7.21		
RAL	102.30	下跌	下跌		110.05				125.74		
REE	31.40	下跌	下跌		33.00				37.12		
SAB	226.00	下跌	上漲		240.02			252.40	207.41	-10.46%	
SAM	6.91	下跌	下跌		7.17				8.37		
SBV	29.20	下跌	下跌		30.22				31.14		
SCR	9.10	下跌	下跌		9.90				11.17		



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SHI	6.65	上漲	上漲	7.00	6.32	-5.00%		6.99	5.88	-4.86%	
SJS	20.70	下跌	下跌		22.69				25.43		
SKG	20.80	下跌	下跌		22.73				27.66		
SSI	30.90	下跌	下跌		33.16				37.51		
STB	11.70	下跌	下跌		12.59				13.83		
SVC	47.40	下跌	下跌		48.73				51.89		
TCM	20.00	下跌	下跌		21.80				22.70		
TDH	13.80	下跌	下跌		14.73				15.83		
TLH	9.52	下跌	下跌	9.92	9.54	-3.86%	賣出		10.83		
TMT	7.29	下跌	下跌		8.03			8.60	8.66	0.65%	賣出
TNG	12.20	下跌	下跌		13.05				14.43		
TYA	11.25	下跌	下跌		12.81				14.12		
VCB	57.00	上漲	下跌	54.10	54.54	5.36%			64.41		
VFG	48.00	上漲	上漲	35.96	46.56	33.47%		44.69	41.83	7.41%	
VGC	24.00	下跌	下跌		25.11				26.55		
VIB	27.40	下跌	下跌		28.40				34.84		
VIC	124.00	上漲	下跌	116.00	117.04	6.90%			132.50		
VIP	6.90	下跌	上漲		7.21			6.71	6.82	2.77%	
VJC	173.10	下跌	下跌		176.74				184.83		
VKC	6.50	下跌	上漲		7.00			6.80	5.68	-4.41%	
VNM	170.00	下跌	下跌		176.66				184.77		
VPB	31.00	下跌	下跌		31.95				33.19		
VRC	17.50	上漲	下跌	17.10	16.78	2.34%			19.26		
VRE	38.50	下跌	下跌		43.76				51.30		
VSC	34.15	下跌	下跌		36.78				36.02		
VSH	17.20	下跌	上漲		17.58			17.40	16.36	-1.15%	

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胡志明市證券交易場 (HSX)

	收盤	漲跌%
VNI	969.40	(1.18)
VN30	955.75	(1.15)
VN Mid	970.50	(1.63)
VN Small	822.83	(0.29)

外資交易	成交值 (十億盾)	
買進	529.12	
賣出	513.35	
淨值	15.77	

上漲前五名 股票代碼*	上漲 (VND)	漲跌%
SJD	1,650	7.0%
SJF	1,300	6.9%
PME	4,800	6.9%
DPG	1,500	3.0%
HAR	160	2.7%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
ROS	(3,400)	-6.8%
VRE	(2,100)	-5.2%
TCH	(1,150)	-5.1%
LDG	(700)	-4.5%
BID	(1,200)	-4.3%

*資本化價值>5.000 億盾，交易價值>15 億盾

市值前五名 股票代碼*	市值 (十億盾)	
VIC	327,076	
VHM	308,155	
VNM	246,712	
VCB	205,073	
GAS	170,533	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
KSA	6.10	0.34
HNG	4.49	1.53
FLC	4.18	4.32
HPG	3.88	6.87
HAG	3.30	3.89

源自: Bloomberg & Yuanta Research

河內證券交易場 (HSX)

	收盤	漲跌%
HNI	110.16	(1.73)
HN30	197.34	(1.43)
VNX AllSh	1,361.14	(1.10)

外資交易	成交值 (十億盾)	
買進	4.01	
賣出	38.19	
淨值	(34.18)	

上漲前五名 股票代碼*	上漲 (VND)	漲跌%
VGC	1,800	8.1%
MBS	500	3.3%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
VCG	(800)	-4.6%
L14	(1,700)	-4.0%
HUT	(200)	-3.1%
ACB	(1,200)	-3.0%
TTB	(700)	-2.9%

市值前五名 股票代碼*	市值 (十億盾)	
ACB	41,428	
VCS	13,680	
VGC	10,760	
SHB	10,347	
PVS	7,415	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
SHB	5.49	9.73
VGC	2.86	2.15
PVS	1.87	4.04
ACB	1.58	4.11
NSH	1.37	1.03

源自: Bloomberg & Yuanta Research

UPCoM 證券交易場 (UPCoM)

	收盤	漲跌%
UPCoM	51.79	(0.45)

外資交易	成交值 (十億盾)	
買進	39.70	
賣出	27.57	
淨值	12.13	

上漲前五名 股票代碼*	上漲 (VND)	漲跌%
LTG	4,500	12.7%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
SDI	(4,000)	-7.3%
HVN	(700)	-2.0%
VIB	(400)	-1.5%
SSN	(200)	-1.3%
BSR	(200)	-1.1%

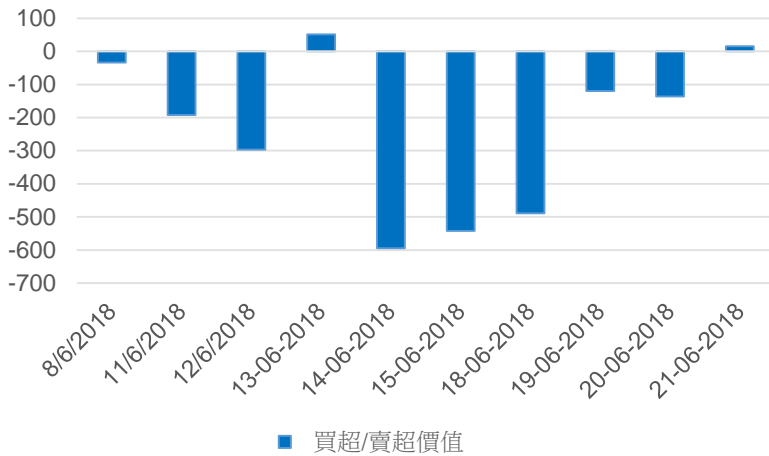
市值前五名 股票代碼*	市值 (十億盾)	
ACV	191,587	
BSR	54,879	
MCH	49,888	
HVN	41,948	
GVR	32,000	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
NQB	5.16	-
LIC	2.70	0.00
POW	1.69	1.38
BSR	0.93	1.15
LPB	0.83	1.91

源自: Bloomberg & Yuanta Research

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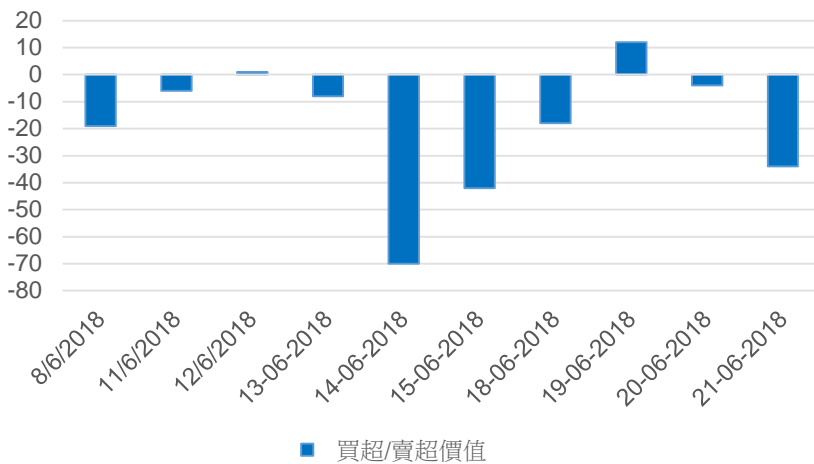
HSX外資每日買/賣超



證卷碼	買超價值 (百萬盾)	證卷碼	賣超價值 (百萬盾)
KBC	51,457	VIC	(32,704)
HPG	41,862	VRE	(32,388)
VJC	36,978	KDC	(28,681)
SSI	34,252	DHG	(11,952)
CTD	14,482	BID	(8,851)

HSX 外資買/賣的 TOP 5 股票

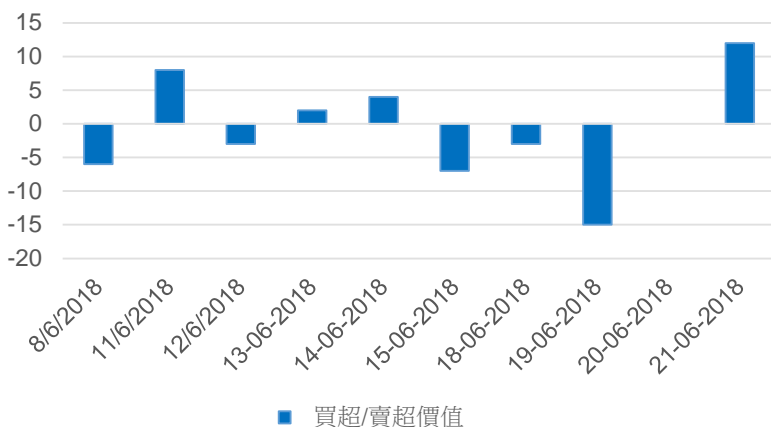
HNX外資每日買/賣超



證卷碼	買超價值 (百萬盾)	證卷碼	賣超價值 (百萬盾)
CEO	2,178	VGC	(32,966)
SHS	307	DBC	(2,355)
INN	144	PLC	(759)
SHB	129	DNP	(298)
SED	89	LHC	(192)

HNX 外資買/賣的 TOP 5 股票

UPCoM外資每日買/賣超



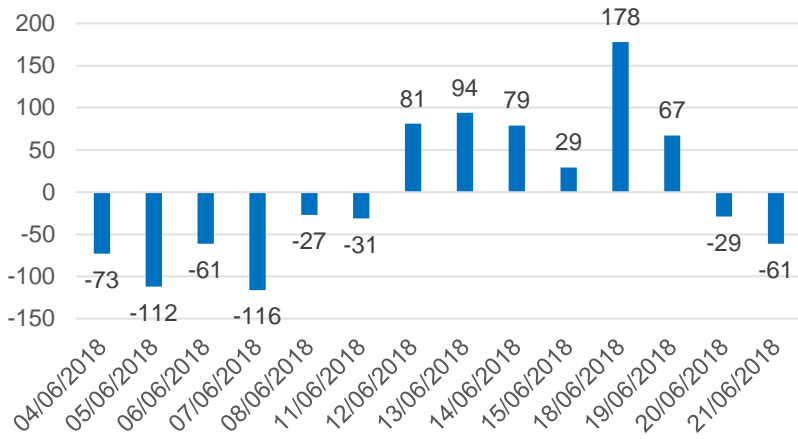
證卷碼	買超價值 (百萬盾)	證卷碼	賣超價值 (百萬盾)
POW	8,623	BSR	(4,194)
LTG	3,426	OIL	(1,562)
QNS	3,239	SDI	(809)
SCS	1,271	GVR	(738)
HVN	901	SAS	(54)

UPCoM 外資買/賣的 TOP 5 股票

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自營交易統計

自營商交易每日買/賣超 (bil. VND)

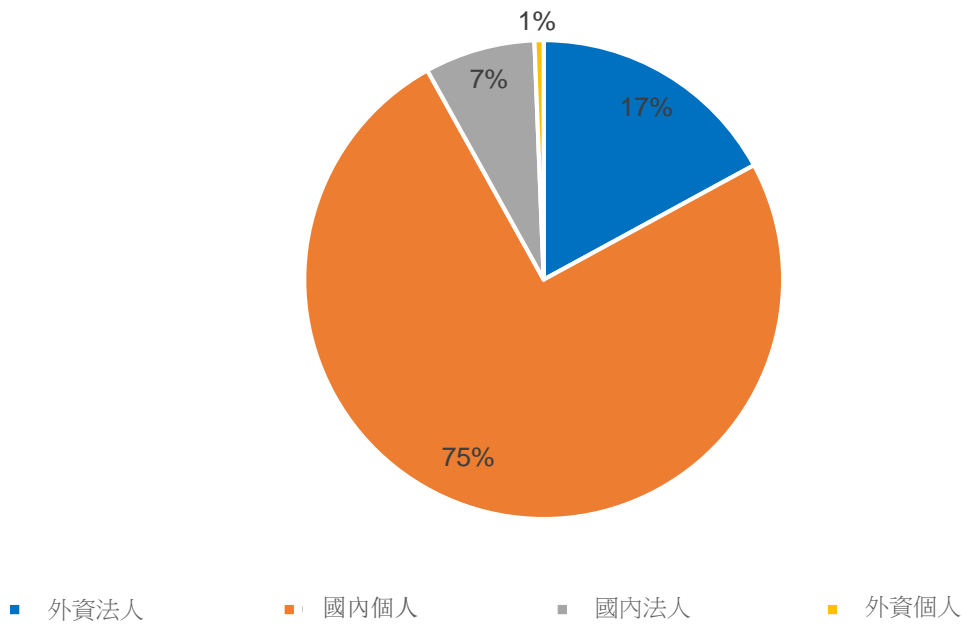


證券碼	訂買價值 (百萬盾)	證券碼	訂賣價值 (百萬盾)
ROS	25,155	ROS	26,572
HPG	14,824	DXG	10,080
DXG	8,213	HPG	4,940
E1VFN30	3,120	VIC	4,581
VIC	1,915	SSI	3,688

自營商交易 Top 5 個股

越南證券市場投資人占比

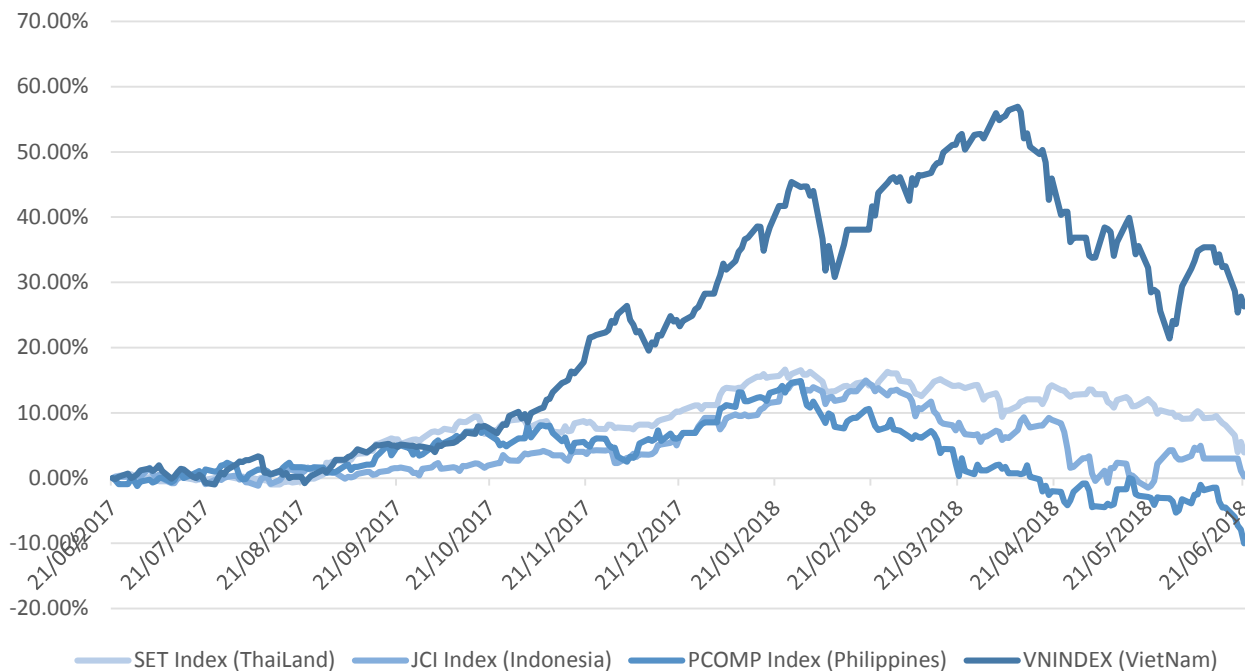
HSX 投資人占比



源自: FiinPro – Yuanta Retail Research

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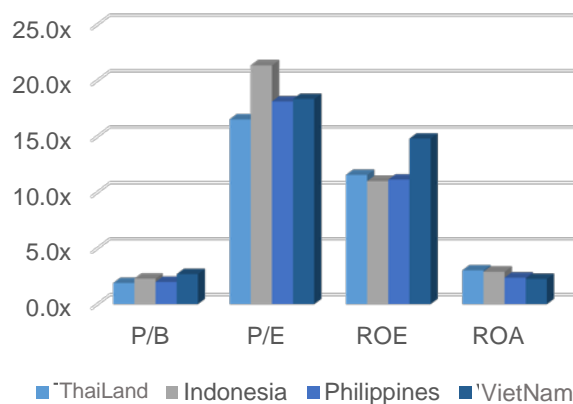
東南亞主要市場走勢比較



東南亞主要市場數據

		泰國	印尼	菲律賓	越南
P/B		1.9x	2.3x	2.0x	2.7x
P/E		16.5x	21.3x	18.1x	18.3x
ROE	%	11.56	11.00	11.14	14.80
ROA	%	3.02	2.89	2.37	2.26
市值	十億 USD	508.18	470.00	169.22	135.26
成交金額	百萬 USD	1.64	0.77	0.07	0.14
股息利率	%	3.14	2.33	1.77	1.92

源自: Bloomberg & Yuanta Research





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