

市場走勢 2018/07/05

市場指數	VN-Index	HNX-Index	UPCoM
收盤	899.4	96.4	49.3
% 日	-1.70	-3.60	-1.51
% 周	-6.05	-9.96	-4.64
% 月	-12.06	-18.44	-8.12
% 年	15.56	-5.43	-13.89
<b>成交值 (百萬盾)</b>			
當日	2,914.25	401.37	146.62
前一日	3,887.18	802.28	164.81
月均	3,464.18	543.81	150.58
<b>外資 (十億盾)</b>			
買進	505.24	22.21	73.99
賣出	737.85	4.97	80.26
淨值	(232.61)	17.24	(6.27)
<b>市場漲跌家數</b>			
上漲家數	69	56	58
下跌家數	217	106	86
持平家數	67	222	590
<b>市場指標</b>			
P/E 本益比	17x	10.2x	9.9x
總市值 (兆盾)	2,905	192	831
股息利率	2.43	3.21	4.26

源自: Bloomberg – Yuanta Retail Research

市場走勢

VN 指數自本週一到週四交易盤收報 947.15 點，較目前的 899.4 點跌失 5%，所有交易盤流動性較低。儘管來自宏觀指數的積極信息，越南市場仍然受到外國投資者流動的影響。外資在三大股市上共賣超逾 2400 億。

盤尾市場有所回升，但拋售壓力導致 VN 指數跌破 900 點支撐並收於 899.4，下跌 1.7%，HNX 指數 (96.4 點)，Upcom 指數 (49.3 點) 同樣分別下跌 3.6% 和 1.5%。值得注意的是，VHM 和 VIC 在其他權值股的賣壓下雙雙扮演撐盤的角色，但不足以重振越南股市。

銀行和油汽板塊走勢非常消極，導致市場走跌。銀行板塊 ACB，MBB，BID，CTG，VCB 大幅下挫。油汽板塊 GAS 跌停，PVS 和 PVC 也下跌超過 4%。此外，VRE，VNM，VJC，VCS，SAB，PLX 等許多大型股齊跌紅。

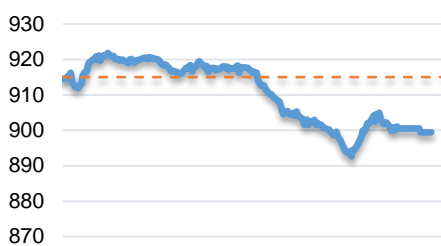
市場評論

我們預計市場在今日交易將繼續下跌和強勁震動。同時，價格走勢仍然趨向負面的強勁波動期，短期風險依然很高。然而，市場很可能會在經歷另一次強勁下跌之後進入掙扎期及窄幅下跌區間。此外，股票比例持續大幅下降，表明市場還沒有新資金支付。

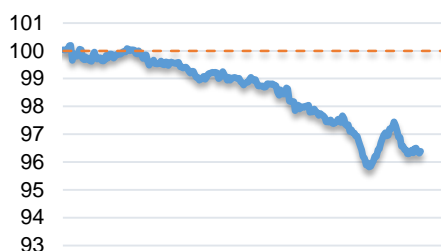
我們的趨勢指標仍維持兩大股指短期趨勢下跌，並降低系統的阻力區至 VN-Index 的 949.90 點和 HNX-Index 的 105.15 點。因此，我們建議短線投資者繼續觀市並優先降低股票比例，尤其是將槓桿比例回到建議比例。同時，短線投資者在此期間不宜建倉。

短期投資組合建議比例：10% 的股票 / 90% 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	下跌	下跌	915.0	997.0	895.0	830.0
HNX-Index 指數	下跌	下跌	102.5	121.0	96.5	92.0

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股票趨勢追蹤表

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	17.50	下跌	下跌		19.81				22.42		
ACB	29.90	下跌	下跌		35.16				46.17		
BFC	24.70	下跌	下跌		27.29				31.94		
BHN	81.10	下跌	下跌		102.39				132.78		
BID	21.60	下跌	下跌		25.47				36.70		
BMP	59.50	下跌	下跌		60.85				63.44		
BSR	17.80	下跌	上漲		19.44						
BVH	70.20	下跌	下跌		80.25				105.65		
BWE	16.35	下跌	下跌		17.30				21.09		
CEO	11.60	下跌	下跌		13.41				17.99		
CHP	22.80	上漲	下跌	24.65	22.63	-7.51%			23.35		
CSM	12.75	下跌	下跌		14.70			14.80	12.77	-13.75%	
CTD	134.50	下跌	上漲		152.26			155.00	128.22	-13.23%	
CTG	20.50	下跌	下跌		23.77				32.81		
CTI	28.50	下跌	下跌		29.34				34.33		
CVT	22.80	下跌	下跌		26.55				33.98		
DGW	21.50	下跌	下跌		24.97			16.40	24.79	51.14%	
DHA	25.40	下跌	下跌	28.70	26.39	-8.04%	賣出		30.63		
DHC	40.00	下跌	下跌		43.76				46.93		
DHG	105.20	下跌	上漲		106.25			115.00	96.90	-8.52%	
DPG	50.80	下跌	下跌		53.98				62.82		
DPM	16.55	下跌	下跌		17.49				18.72		
DPR	38.30	下跌	下跌		39.94				42.17		
DQC	30.00	下跌	下跌		33.01				37.41		
DRC	22.20	下跌	下跌		24.43				23.95		
DXG	23.20	下跌	下跌		27.41			33.75	26.32	-22.02%	
ELC	9.45	下跌	下跌		10.42				12.46		
FCN	15.40	下跌	上漲		17.45			17.70	13.53	-12.99%	
FIT	4.05	下跌	下跌		4.50				6.28		
FMC	19.25	下跌	下跌		21.25				24.44		
FPT	39.50	下跌	下跌		42.44				52.83		
GAS	74.00	下跌	下跌		90.62				116.61		
GIL	39.50	下跌	下跌		41.99			34.90	40.00	14.62%	
GMD	23.55	下跌	下跌		25.35				29.31		
GTN	8.48	下跌	下跌		9.22				11.53		
HAG	4.99	上漲	下跌	5.01	4.76	-0.40%			5.68		
HAX	16.30	下跌	下跌		17.02				18.67		
HBC	21.00	下跌	下跌		23.73			25.90	21.52	-16.91%	

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HDB	32.80	下跌	下跌		37.64			44.56	
HNG	10.55	上漲	上漲	8.36	9.61	26.20%	8.20	7.24	28.66%
HPG	36.10	下跌	下跌		39.98		43.80	36.64	-16.34%
HSG	10.05	下跌	下跌		11.75			13.72	
HT1	10.60	下跌	下跌		11.64			14.31	
HUT	5.00	下跌	下跌		5.95			7.82	
HVN	33.40	上漲	下跌	33.10	32.59	0.91%		47.23	
ITD	11.70	下跌	上漲		12.88		12.40	11.14	-5.65%
KBC	11.30	下跌	下跌		12.08			14.33	
KDH	29.50	下跌	下跌		31.50			37.45	
KSB	33.00	下跌	下跌		36.09			40.92	
LCG	9.39	下跌	下跌		9.61			9.54	
LIX	40.00	下跌	下跌		43.27			46.98	
LPB	11.20	下跌	下跌		12.26			17.46	
LSS	7.20	下跌	下跌		8.06			9.60	
MSN	73.90	下跌	下跌		79.55			98.60	
MWG	101.70	下跌	下跌		111.87		121.00	104.78	-13.40%
NKG	13.40	下跌	下跌		16.11			18.17	
NLG	28.30	下跌	下跌		29.68			31.83	
NT2	29.40	上漲	下跌	29.80	28.46	-1.34%		31.66	
NTL	9.40	下跌	上漲		9.97		10.45	8.94	-10.05%
NTP	41.00	下跌	下跌		47.17			58.36	
PAC	38.50	上漲	下跌	42.50	38.23	-9.41%		42.18	
PC1	31.50	上漲	下跌	32.30	30.68	-2.48%		34.50	
PDR	26.05	上漲	下跌		29.78			33.68	
PGC	14.55	上漲	下跌	14.35	13.90	1.39%		15.72	
PHR	18.60	下跌	下跌		20.59			26.99	
PLC	15.80	下跌	下跌		16.94			19.51	
PLX	52.80	下跌	下跌		60.13			71.25	
PNJ	81.30	下跌	下跌		89.12			126.50	
POW	13.10	下跌	上漲		13.98				
PPC	17.00	下跌	下跌		17.93			19.39	
PTB	54.80	下跌	下跌		59.80			68.67	
PVD	12.70	下跌	下跌		14.25			17.99	
PVI	28.00	下跌	下跌		29.82			34.16	
PVS	15.20	下跌	下跌		17.87			22.02	
PXS	4.80	下跌	下跌		5.09			7.11	
RAL	98.70	下跌	下跌		106.53			122.54	
REE	30.30	下跌	下跌		31.64			37.12	
SAB	220.00	下跌	上漲		233.59		252.40	207.41	-12.84%
SAM	6.83	下跌	下跌		7.12			8.11	
SBV	28.00	下跌	下跌		29.08			31.14	
SCR	8.00	下跌	下跌		8.79			11.17	



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SHI	6.70	上漲	上漲	7.00	6.38	-4.29%		6.99	5.88	-4.15%	
SJS	16.70	下跌	下跌		21.37				25.43		
SKG	18.10	下跌	下跌		20.11			20.60	19.70	-4.35%	
SSI	26.85	下跌	下跌		29.51				37.51		
STB	9.72	下跌	下跌		11.36				13.83		
SVC	42.00	下跌	下跌		47.21				51.89		
TCM	16.75	下跌	下跌		19.76				22.70		
TDH	13.50	下跌	下跌		14.40				15.83		
TLH	8.09	下跌	下跌		8.88				9.85		
TMT	6.83	下跌	下跌		7.44				10.56		
TNG	9.90	下跌	下跌		10.75				12.06		
TYA	11.00	下跌	下跌		12.00				14.12		
VCB	52.00	下跌	下跌	54.10	54.88	1.45%	賣出		64.41		
VFG	38.60	下跌	上漲		40.26			44.69	32.19	-13.62%	
VGC	18.50	下跌	下跌		23.13				26.55		
VIB	26.80	下跌	下跌		29.56				34.84		
VIC	106.50	下跌	下跌		110.19				109.53		
VIP	6.75	下跌	下跌		7.13			6.71	6.82	1.52%	
VJC	129.50	下跌	下跌		142.24				154.12		
VKC	6.10	下跌	上漲		6.47			6.80	5.68	-10.29%	
VNM	165.00	下跌	下跌		176.28				184.77		
VPB	25.20	下跌	下跌		28.96				33.19		
VRC	16.00	下跌	下跌		17.17				19.26		
VRE	37.65	下跌	下跌		41.08				51.30		
VSC	32.00	下跌	上漲		36.60			35.30	29.50	-9.35%	
VSH	17.00	下跌	上漲		17.39			17.40	16.36	-2.30%	



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胡志明市證券交易所 (HSX)

	收盤	漲跌%
VNI	899.40	(1.70)
VN30	883.77	(1.90)
VN Mid	882.76	(2.32)
VN Small	779.45	(1.40)

外資交易	交易價值 (十億盾)	
買進	505.24	
賣出	737.85	
淨值	(232.61)	

上漲前五名 股票代碼*	上漲 (VND)	漲跌 %
NVT	380	7.0%
DHG	5,300	5.3%
TCB	1,150	4.3%
VHM	3,200	2.9%
VCI	2,100	2.8%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
PDR	(1,950)	-7.0%
TCM	(1,250)	-6.9%
CVT	(1,700)	-6.9%
DGW	(1,600)	-6.9%
GAS	(5,500)	-6.9%

\*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	339,908	
VHM	305,476	
VNM	239,456	
VCB	187,084	
GAS	141,632	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
FLC	6.99	6.47
DXG	6.72	3.97
HAG	6.09	4.99
STB	5.66	4.77
CTG	5.58	5.12

源自: Bloomberg & Yuanta Research

河內證券交易所 (HSX)

	收盤	漲跌%
HNI	96.39	(3.60)
HN30	172.71	(3.89)
VNX AllSh	1,250.42	(2.06)

外資交易	交易價值 (十億盾)	
買進	22.21	
賣出	4.97	
淨值	17.24	

上漲前五名 股票代碼*	上漲 (VND)	漲跌 %
DNP	5,723	35.2%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
VGC	(2,000)	-9.8%
L14	(3,000)	-8.3%
ACB	(2,100)	-6.6%
MBS	(900)	-5.8%
SHS	(700)	-5.7%

市值前五名 股票代碼*	市值 (十億盾)	
ACB	32,426	
VCS	13,440	
SHB	8,542	
VGC	8,294	
VCG	7,023	

最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
SHB	5.78	7.23
ACB	4.95	4.72
VGC	4.18	2.55
PVS	2.79	3.99
HUT	2.43	1.45

源自: Bloomberg & Yuanta Research

UPCoM 證券交易所 (UPCoM)

	收盤	漲跌%
UPCoM	49.25	(1.51)

外資交易	交易價值 (十億盾)	
買進	73.99	
賣出	80.26	
淨值	(6.27)	

上漲前五名 股票代碼*	上漲 (VND)	漲跌 %
KDF	3,900	12.0%

下跌前五名 股票代碼*	下跌 (VND)	漲跌%
GVR	(1,200)	-13.2%
VGT	(800)	-8.1%
DVN	(1,100)	-7.9%
VIB	(1,300)	-5.3%
MSR	(1,000)	-5.3%

市值前五名 股票代碼*	市值 (十億盾)	
ACV	185,709	
BSR	49,608	
MCH	46,894	
HVN	36,667	
GVR	31,600	

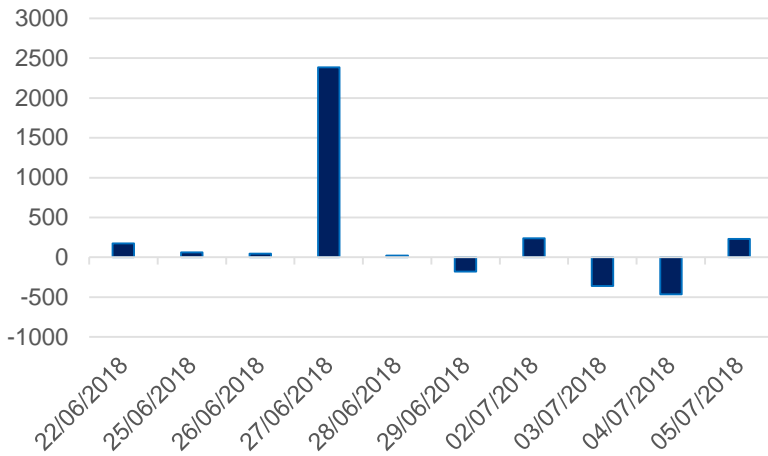
最多交易量 前五名股票 代買	成交值 (百萬盾)	平均 30 日
BSR	1.87	1.09
LPB	1.42	1.48
ART	1.29	0.22
POW	0.80	1.13
OIL	0.71	0.73

源自: Bloomberg & Yuanta Research



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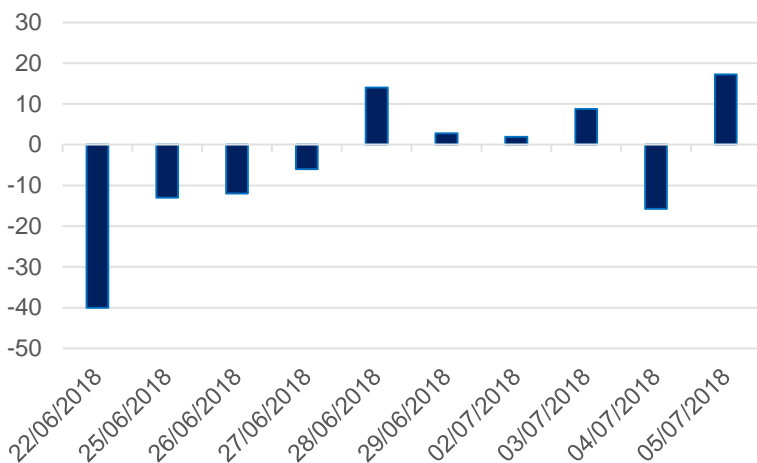
### HSX外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
HDB	20,948	VHM	(94,921)
VCB	20,935	VIC	(85,979)
DHG	20,578	MSN	(49,392)
SSI	13,660	CTD	(32,370)
PLX	10,231	VNM	(29,877)

HSX 外資買/賣的 TOP 5 股票

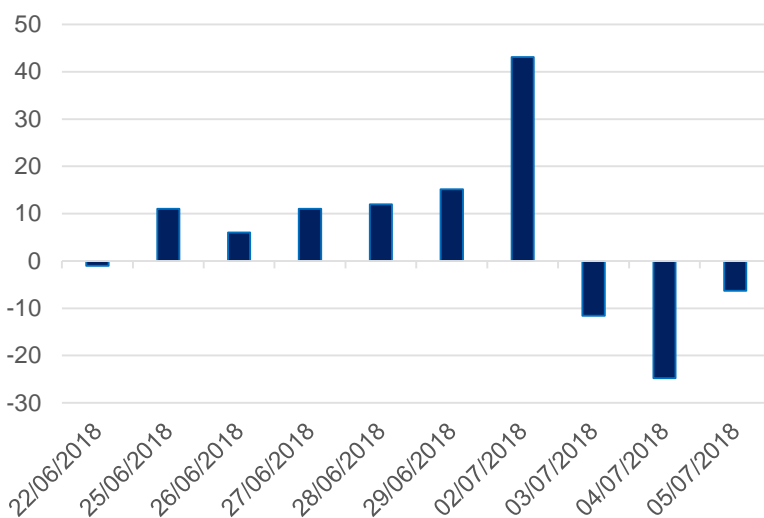
### HNX外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VCG	14,493	PVS	(1,656)
VGC	4,587	MAS	(491)
TNG	126	VCS	(320)
BVS	118	KVC	(218)
SHS	106	HDA	(78)

HNX 外資買/賣的 TOP 5 股票

### Upcom外資每日買/賣超 (bil. VND)



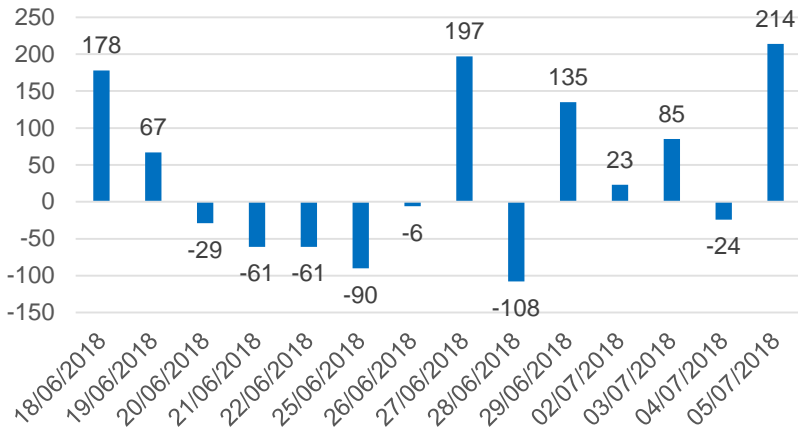
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VEA	8,216	KDF	(14,680)
SCS	5,795	BSR	(6,603)
POW	3,378	VGT	(3,288)
ACV	969	OIL	(916)
HVN	745	GVR	(702)

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)

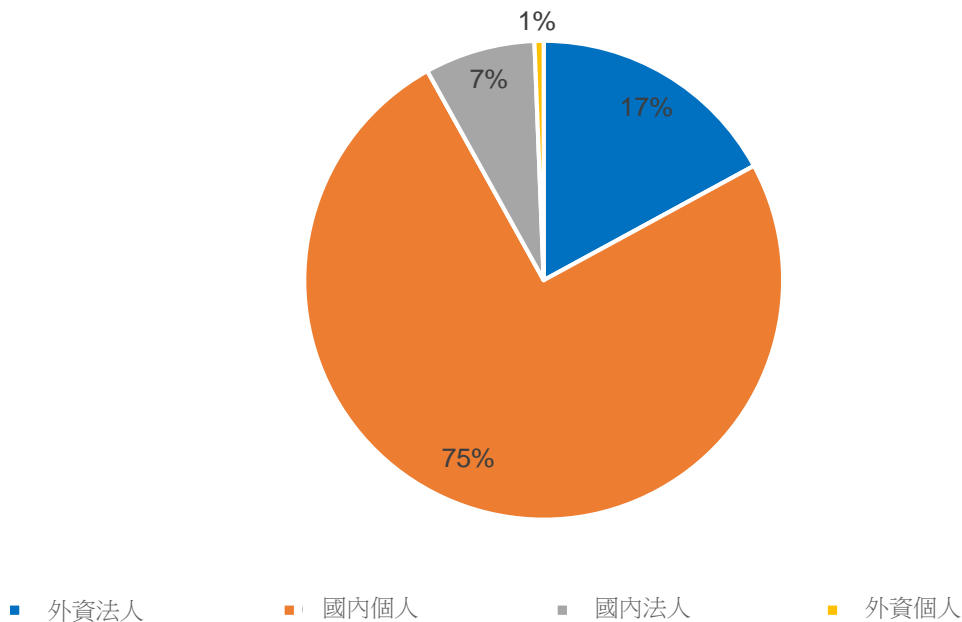


證券代碼	買進金額 (百萬盾)	證券代碼	賣出金額 (百萬盾)
<b>KBC</b>	179,642	<b>VCB</b>	14,618
<b>YEG</b>	29,243	<b>HPG</b>	10,418
<b>CTD</b>	27,136	<b>KBC</b>	9,886
<b>HPG</b>	19,594	<b>VIC</b>	7,725
<b>VIC</b>	7,238	<b>CTG</b>	7,640

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

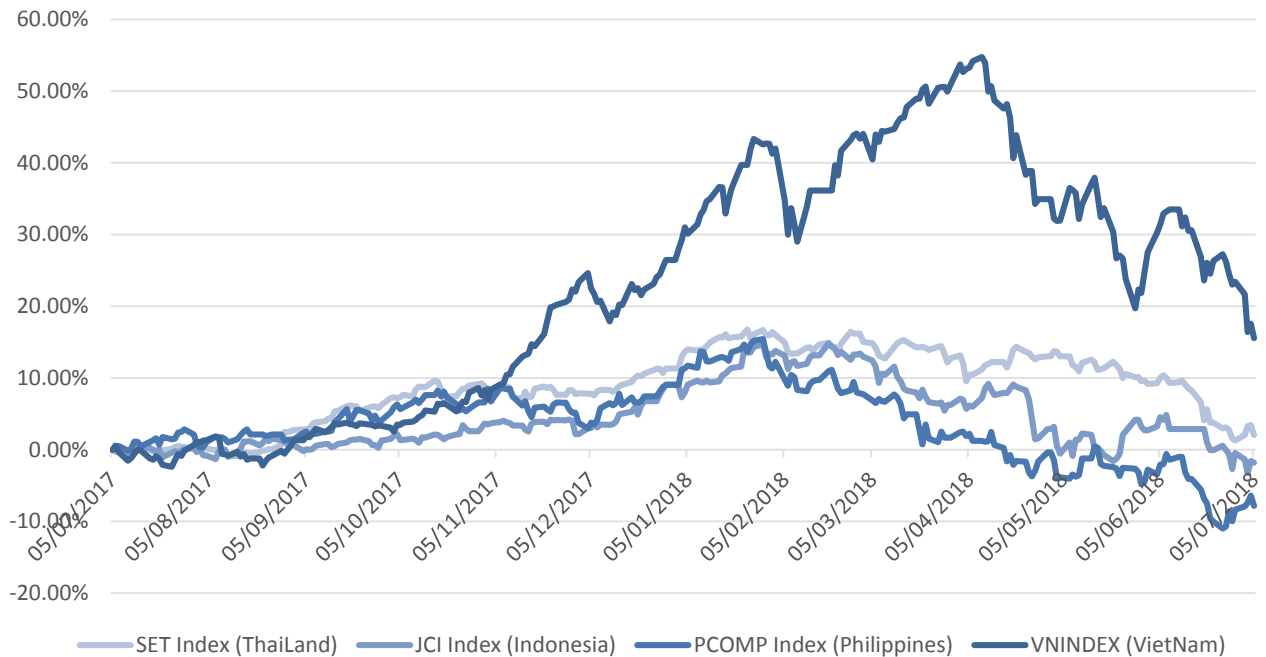


源自: FiinPro – Yuanta Retail Research



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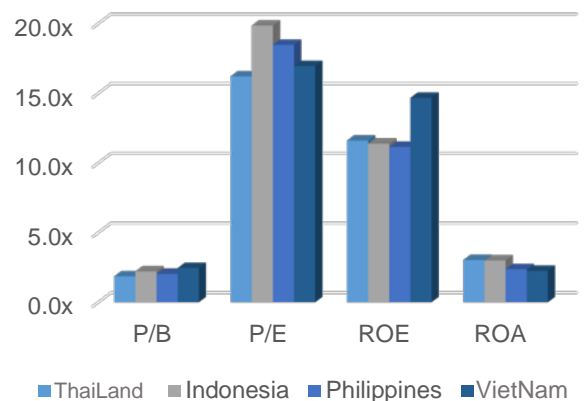
### 東南亞主要市場走勢比較



東南亞主要市場數據

		泰國	印尼	菲律賓	越南
P/B		1.9x	2.2x	2.0x	2.5x
P/E		16.2x	19.9x	18.5x	17.0x
ROE	%	11.60	11.37	11.14	14.67
ROA	%	3.03	2.99	2.37	2.25
市值	十億 USD	493.47	448.80	171.32	126.08
成交金額	百萬 USD	1.55	0.38	0.07	0.13
股息利率	%	3.20	2.39	1.74	2.43

源自: Bloomberg & Yuanta Research





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