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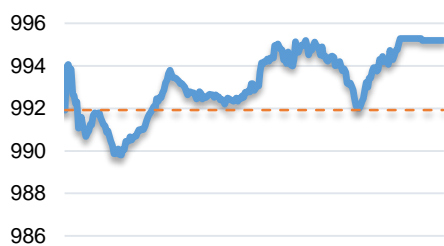
當日市場：市場流動性將會繼續增長

2018/08/29 投資日報

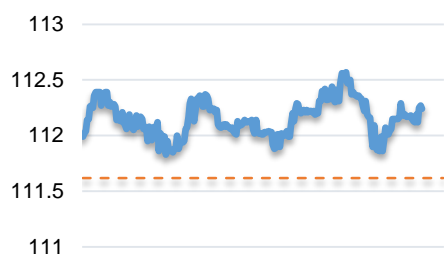
市場走勢 2018/08/28			
市場指數	VN-Index	HNX-Index	UPCoM
變動\收盤	995.19	112.24	51.28
% 日	0.33	0.56	(0.52)
% 周	1.63	2.01	(0.22)
% 月	6.38	6.18	2.60
% 年	28.04	8.02	(5.56)
成交值 (十億盾)			
當日	3,889.78	691.83	205.20
前一日	3,651.79	766.86	146.96
月均	3,617.82	578.83	232.44
外資 (十億盾)			
買進	755.57	14.51	23.65
賣出	440.61	15.90	10.68
買賣超	314.96	(1.39)	12.97
市場漲跌家數			
上漲家數	142	85	73
下跌家數	131	74	67
持平家數	80	225	594
市場指標			
P/E 本益比	17.9x	10.5x	9.8x
總市值 (兆盾)	3,168	200	853
股息殖利率	1.95	2.44	4.00

源自: Bloomberg – Yuanta Retail Research

VNINDEX



HNX INDEX



市場走勢

昨日盤中，隨著大多證券市場都在增長，國內外股市出現了積極的變化。VN 指數增長 0.33% 收於 995 點，HNX 指數增長 0.56% 停在 112.2 點，Upcom 指數收在 51.3 點，小幅下跌 0.52%。

當日亮點是外資買超近 3300 億越盾，大量買/賣超主要集中在 HSX 上的以下個股：

證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
HPG	140,961	VNM	(28,252)
SSI	61,544	NVL	(17,660)
VCB	50,118	VRE	(16,996)
VJC	41,745	GEX	(8,009)
E1VFN30	31,956	DHG	(7,859)

隨著外資的推動之下，VCB，VJC，HPG 是股指前五大貢獻最多的三支股。當 SSI，HCM，VND，VCI 等證券股都以綠盤作收時，是昨日漲幅最強的板塊。房地產或油氣股盤中也有所增長。HNX 上的大股 ACB，SHB，VCS，PVS，TV2 在午盤時同步上揚，有助 HNX 指數繼續大幅上漲。相反，使股指跌失最多是 VHM，VNM，BID 的權值股。

市場評論

我們預計今天市場可能會維持上漲勢頭，VN 指數可能很快將測試在 1000 點。同時，在指數和交易量上市場正出現趨於積極的強勁波動期，因此，流動性可能會逐漸增加高。此外，短期風險依然很低，股票比例仍偏高，表明新的放款機會仍逐漸增加。

我們的趨勢指標仍維持兩大股指短期趨勢上漲，並提高系統停損區至 VN 指數 970.60 點和 HNX 指數 108.50 點。因此，我們建議短期投資者可利用盤整期間增加股票比例和優先考慮持有較高比例大、中型股。

短期投資組合建議比例：61% 的股票 / 39% 的現金

(股票趨勢追蹤圖在下一頁內更新)



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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	997.0	1044.0	915.0	895.0
HNX-Index 指數	上漲	下跌	112.5	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	16.90	上漲	下跌	17.15	16.31	-1.46%			19.63		
ACB	38.90	上漲	下跌	35.60	36.86	9.27%			41.80		
ACV	84.90	下跌	下跌		88.21				95.72		
BFC	26.80	上漲	下跌	27.00	25.28	-0.74%			28.97		
BHN	83.80	下跌	下跌		86.79				107.32		
BID	33.70	上漲	上漲	25.80	31.19	30.62%		33.40	31.14	0.90%	買
BMP	54.00	下跌	下跌		55.43				62.64		
BSR	16.80	下跌	下跌		18.13				19.99		
BVH	90.90	上漲	下跌	78.00	83.77	16.54%			91.06		
BWE	18.60	上漲	下跌	17.70	17.44	5.08%			19.20		
CEO	13.90	上漲	下跌	13.40	12.73	3.73%			15.95		
CHP	22.80	下跌	上漲		23.45			23.50	22.03	-2.98%	
CSM	14.40	上漲	上漲	14.25	13.65	1.05%		14.39	12.77	0.07%	
CTD	164.90	上漲	上漲	149.50	154.12	10.30%		161.20	128.54	2.30%	
CTG	27.25	上漲	下跌	24.00	24.96	13.54%			28.07		
CTI	31.40	上漲	下跌	30.50	29.10	2.95%			33.12		
CVT	26.50	上漲	下跌	25.85	24.92	2.51%			29.58		
DCM	10.20	上漲	下跌	11.05	10.00	-7.69%			10.69		
DGW	26.40	上漲	下跌	23.90	24.11	10.46%			26.51		
DHA	26.50	下跌	下跌		27.83				28.49		
DHC	37.20	下跌	下跌		40.34				43.99		
DHG	92.70	下跌	下跌		99.51			114.49	95.93	-16.21%	
DPG	49.30	上漲	下跌	40.90	44.34	20.54%			50.13		
DPM	17.50	上漲	下跌	17.70	17.44	-1.13%			18.72		
DPR	36.80	上漲	下跌	37.50	36.08	-1.87%			39.04		
DQC	30.00	上漲	下跌	29.55	27.43	1.52%			31.92		
DRC	26.70	上漲	上漲	25.85	25.39	3.29%		24.30	19.87	9.88%	
DXG	27.65	上漲	下跌	23.75	26.29	16.42%			29.38		
ELC	8.85	下跌	下跌		9.18				10.91		
FCN	16.75	上漲	上漲	16.25	15.96	3.08%		17.70	13.88	-5.37%	
FIT	4.09	下跌	下跌		4.28				5.18		
FMC	23.55	上漲	下跌	21.20	22.29	11.08%			23.95		
FPT	44.20	上漲	下跌	42.90	42.92	3.03%			45.46		
GAS	102.20	上漲	下跌	101.50	94.22	0.69%			103.15		
GEX	29.25	上漲	上漲	30.60	28.65	-4.41%		30.10	24.67	-2.82%	
GIL	49.30	上漲	上漲	41.65	46.19	18.37%		34.90	41.22	41.26%	
GMD	26.80	上漲	下跌	25.40	25.54	5.51%			28.65		
GTN	11.35	下跌	上漲		11.71			11.20	9.83	1.34%	

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HAG	6.90	下跌	上漲		7.56			6.19	5.86	11.47%	
HAX	15.70	下跌	下跌		16.04				18.67		
HBC	22.60	上漲	下跌	22.95	21.67	-1.53%			27.24		
HDB	36.05	下跌	下跌		37.30				42.35		
HNG	15.90	下跌	上漲		16.26			8.20	14.10	93.90%	
HPG	39.90	上漲	下跌	37.20	37.19	7.26%			42.50		
HSG	10.75	下跌	下跌		11.17				13.38		
HT1	13.10	上漲	上漲	11.75	12.17	11.49%			12.91		
HUT	5.40	下跌	下跌		5.48				6.72		
HVN	38.90	上漲	上漲	33.00	37.12	17.88%		39.20	30.48	-0.77%	
ITD	11.80	下跌	上漲		12.09			12.40	11.14	-4.84%	
KBC	12.40	上漲	下跌	12.10	11.96	2.48%			13.24		
KDH	31.00	上漲	下跌	30.30	28.97	2.31%			33.03		
KSB	29.45	下跌	下跌		30.13				33.01		
LCG	9.10	上漲	下跌	9.46	8.86	-3.81%			10.06		
LDG	14.40	上漲	下跌	15.00	13.56	-4.00%			15.06		
LIX	40.55	下跌	下跌		41.35				44.18		
LPB	9.30	下跌	下跌		10.00				11.99		
LSS	6.60	下跌	下跌		6.85				7.75		
MSN	91.40	上漲	上漲	79.10	87.48	15.55%		90.60	90.22	0.88%	買
MWG	123.00	上漲	上漲	112.00	117.05	9.82%		121.00	104.78	1.65%	
NKG	13.40	下跌	下跌		14.16				17.00		
NLG	31.70	上漲	下跌	29.80	28.97	6.38%			31.83		
NT2	26.80	下跌	下跌		27.01				28.69		
NTL	9.85	上漲	上漲	10.35	9.59	-4.83%		10.45	8.94	-5.74%	
NTP	46.40	上漲	下跌	46.40	45.55	0.00%	買		51.18		
PAC	40.00	上漲	下跌	40.20	38.31	-0.50%			42.18		
PC1	25.10	下跌	下跌		26.85				29.68		
PDR	26.40	上漲	下跌	26.60	25.05	-0.75%			29.12		
PGC	14.10	上漲	下跌	14.35	13.90	-1.74%			15.68		
PHR	25.70	上漲	上漲	21.90	24.46	17.35%		24.00	20.43	7.08%	
PLX	69.00	上漲	上漲	60.50	64.60	14.05%		68.00	67.88	1.47%	買
PNJ	103.00	上漲	上漲	90.30	97.82	14.06%		103.90	102.31	-0.87%	買
POW	13.30	上漲	下跌	13.00	12.91	2.31%			13.91		
PPC	18.40	上漲	下跌	18.50	17.71	-0.54%			19.21		
PTB	61.00	上漲	上漲	60.00	56.99	1.67%		64.00	53.16	-4.69%	
PVD	15.50	下跌	上漲		15.67			16.35	11.75	-5.20%	
PVI	29.50	上漲	下跌	29.90	28.37	-1.34%			33.71		
PVS	20.80	上漲	上漲	17.00	19.08	22.35%		20.90	14.67	-0.48%	
PXS	6.00	下跌	上漲		6.15			6.19	4.57	-3.07%	
RAL	91.50	上漲	下跌	91.00	86.24	0.55%			102.96		
REE	36.00	上漲	上漲	36.40	34.76	-1.10%		36.40	34.97	-1.10%	買
SAB	222.00	上漲	下跌	208.00	208.85	6.73%			233.02		



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SAM	7.13	上漲	下跌	7.16	6.77	-0.42%		7.59	
SBV	26.00	下跌	下跌		27.31			29.26	
SCR	9.36	上漲	下跌	9.35	9.05	0.11%		10.30	
SHI	6.15	下跌	上漲		6.31		6.99	5.88	-12.02%
SJS	20.00	上漲	下跌	19.70	19.17	1.52%		21.87	
SKG	22.70	上漲	上漲	20.05	21.94	13.22%	23.10	21.27	-1.73% 買
SSI	31.70	上漲	下跌	29.55	29.12	7.28%		34.19	
STB	11.50	上漲	下跌	11.20	11.04	2.68%		12.71	
SVC	46.00	下跌	下跌		46.14			49.74	
TCB	26.25	上漲	上漲	28.50	25.99	-7.89%	18.40	4.60	42.66%
TCM	21.65	上漲	上漲	17.80	20.69	21.63%	21.60	20.79	0.23% 買
TDH	11.70	上漲	下跌	11.70	11.68	0.00%	買	13.15	
TLH	7.49	上漲	下跌	7.49	7.47	0.00%	買	8.32	
TMT	6.64	下跌	下跌		7.45			7.28	
TNG	11.50	上漲	下跌	10.80	11.09	6.48%		11.90	
TYA	10.50	下跌	下跌		11.04			12.27	
VCB	64.00	上漲	下跌	57.50	59.69	11.30%		64.41	
VFG	37.00	下跌	上漲		38.63		34.39	33.47	7.58%
VGC	18.00	上漲	下跌	17.90	16.55	0.56%		21.50	
VHM	111.00	上漲	N/A	111.90	107.63	-0.80%			
VIB	27.60	上漲	下跌	27.60	27.37	0.00%		30.67	
VIC	104.20	下跌	上漲		107.45		111.50	92.44	-6.55%
VIP	6.85	下跌	下跌		6.88			7.29	
VJC	155.20	上漲	上漲	144.50	145.92	7.40%		154.12	
VNM	159.30	上漲	下跌	163.00	157.69	-2.27%		175.10	
VPB	25.45	下跌	下跌		26.84			33.19	
VRC	22.80	上漲	上漲	17.75	21.59	28.45%	19.35	17.99	17.83%
VRE	40.05	下跌	下跌		41.47			44.98	
VSC	40.00	上漲	上漲	35.50	38.03	12.68%	35.30	34.14	13.31%
VSH	17.15	下跌	上漲		17.65		17.40	16.64	-1.44%



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胡志明市證券交易所 (HSX)

	收盤	漲跌%
VNI	995.19	0.33
VN30	971.01	0.46
VN Mid	1,022.29	0.45
VN Small	814.85	(0.49)

外資交易	成交值 (十億盾)	
買	755.57	
賣	440.61	
買賣超	314.96	

上漲前五名：

股票代碼*	上漲 (VND)	漲跌%
TTF	210	6.7%
OGC	130	5.5%
HDG	1,700	5.4%
THI	2,000	5.0%
NLG	1,400	4.6%

下跌前五名：

股票代碼*	下跌 (VND)	漲跌%
SJF	(1,900)	-6.9%
DRH	(1,000)	-6.8%
CSV	(1,350)	-3.6%
CEE	(600)	-3.2%
DRC	(800)	-2.9%

市值前五大：

股票代碼*	市值 (十億盾)	
VIC	332,567	
VHM	297,437	
VNM	231,176	
VCB	230,257	
GAS	195,606	

交易量前五名：

股票代碼	成交值 (百萬盾)	平均 30日
HPG	11.01	5.58
FLC	10.49	16.29
SSI	7.12	3.68
HAG	6.57	12.47
CTG	6.28	6.12

* 備註：市值 > 5,000 億盾，成交值 > 15 億盾

源自: Bloomberg & Yuanta Research

河內證券交易所 (HSX)

	收盤	漲跌%
HNI	112.24	0.56
HN30	202.63	1.00
VNX AllSh	1,393.05	0.43

外資交易	成交值 (十億盾)	
買	14.51	
賣	15.90	
買賣超	(1.39)	

股票代碼*	上漲 (VND)	漲跌%
TV2	5,600	5.1%
SLS	2,500	3.9%
MBS	400	2.5%
SHB	200	2.4%
NDN	300	2.2%

股票代碼*	下跌 (VND)	漲跌%
VIX	(300)	-3.9%
VC3	(100)	-0.5%

股票代碼*	市值 (十億盾)	
ACB	42,187	
VCS	14,256	
SHB	10,467	
PVS	9,291	
VCG	8,216	

股票代碼	成交值 (百萬盾)	平均 30日
SHB	12.94	8.29
ACB	5.16	10.45
PVS	4.21	9.97
VCG	2.41	1.78
VGC	2.12	2.46

源自: Bloomberg & Yuanta Research

UPCoM 證券交易所 (UPCoM)

	收盤	漲跌%
UPCoM	51.28	(0.52)

外資交易	成交值 (十億盾)	
買	23.65	
賣	10.68	
買賣超	12.97	

股票代碼*	上漲 (VND)	漲跌%
NTC	1,400	2.3%
GEG	100	0.7%
QNS	100	0.3%

股票代碼*	下跌 (VND)	漲跌%
SSN	(1,700)	-10.2%
VIB	(600)	-2.1%
OIL	(300)	-2.1%
SDI	(1,200)	-2.0%
DVN	(300)	-1.9%

股票代碼*	市值 (十億盾)	
ACV	184,838	
MCH	52,454	
BSR	52,088	
HVN	48,612	
GVR	32,000	

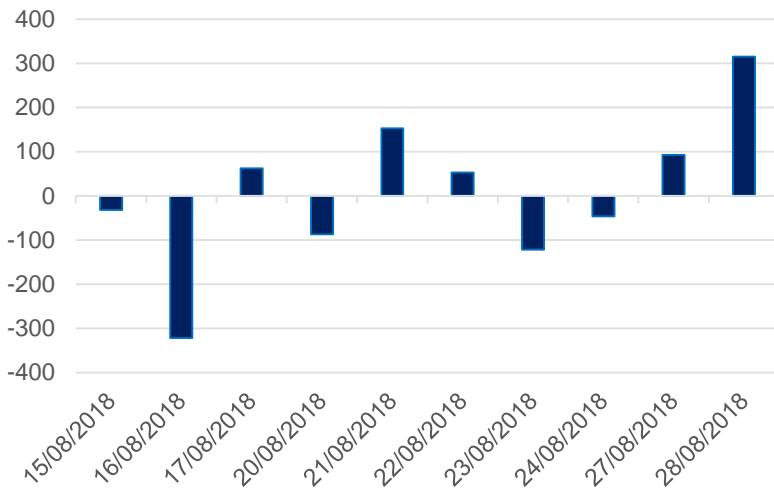
股票代碼	成交值 (百萬盾)	平均 30日
SVH	7.98	0.27
POW	1.53	1.23
LPB	1.16	2.27
ART	1.01	1.70
DLD	0.90	0.03

源自: Bloomberg & Yuanta Research



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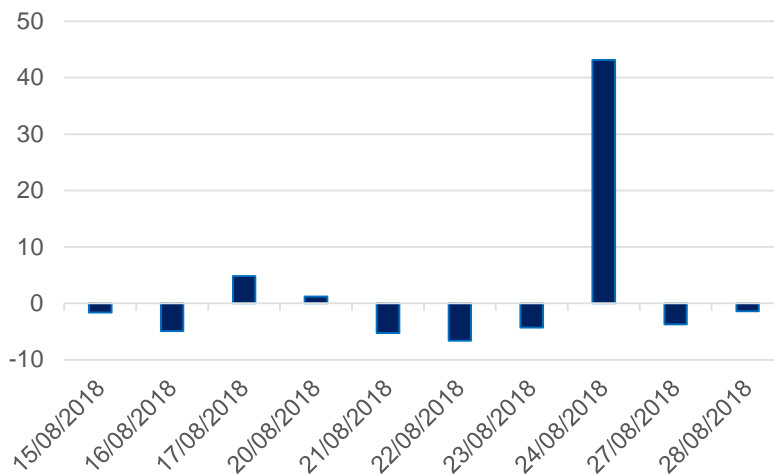
HSX 外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
HPG	140,961	VNM	(28,252)
SSI	61,544	NVL	(17,660)
VCB	50,118	VRE	(16,996)
VJC	41,745	GEX	(8,009)
E1VFN30	31,956	DHG	(7,859)

HSX 外資買/賣的 TOP 5 股票

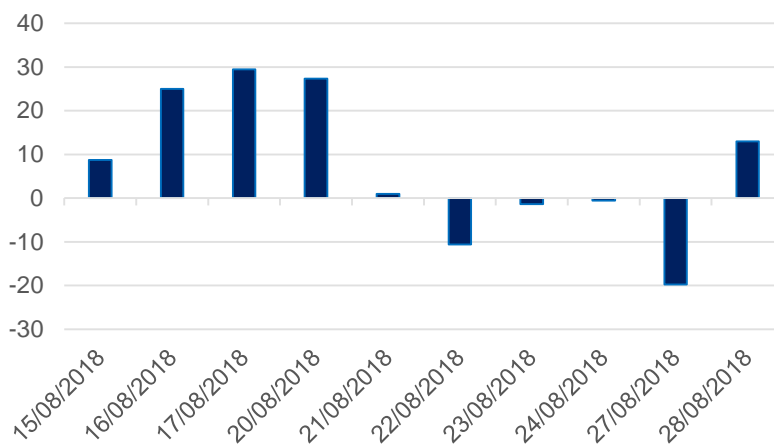
HNX 外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PVS	4,994	SHS	(4,576)
CEO	2,535	VGC	(1,809)
TV2	1,768	NDN	(933)
PMC	128	PCG	(299)
PVC	115	VCS	(212)

HNX 外資買/賣的 TOP 5 股票

Upcom 外資每日買/賣超 (bil. VND)



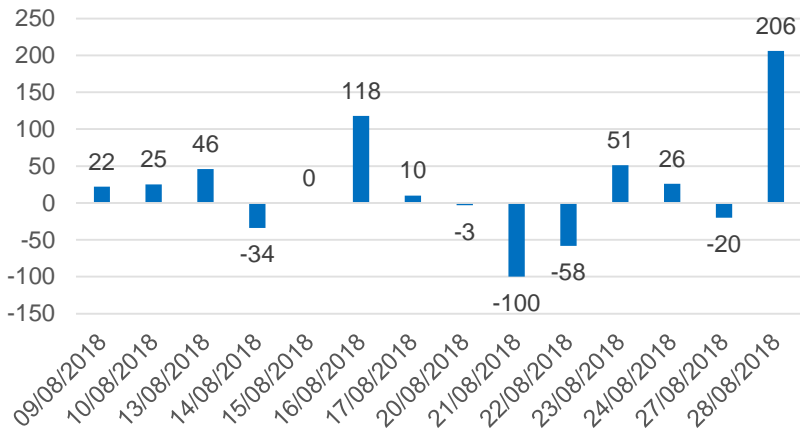
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VEA	20,585	POW	(5,125)
QNS	1,195	OIL	(2,142)
DHD	115	HVN	(944)
SKH	110	BSR	(824)
TGP	71	IDC	(271)

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)

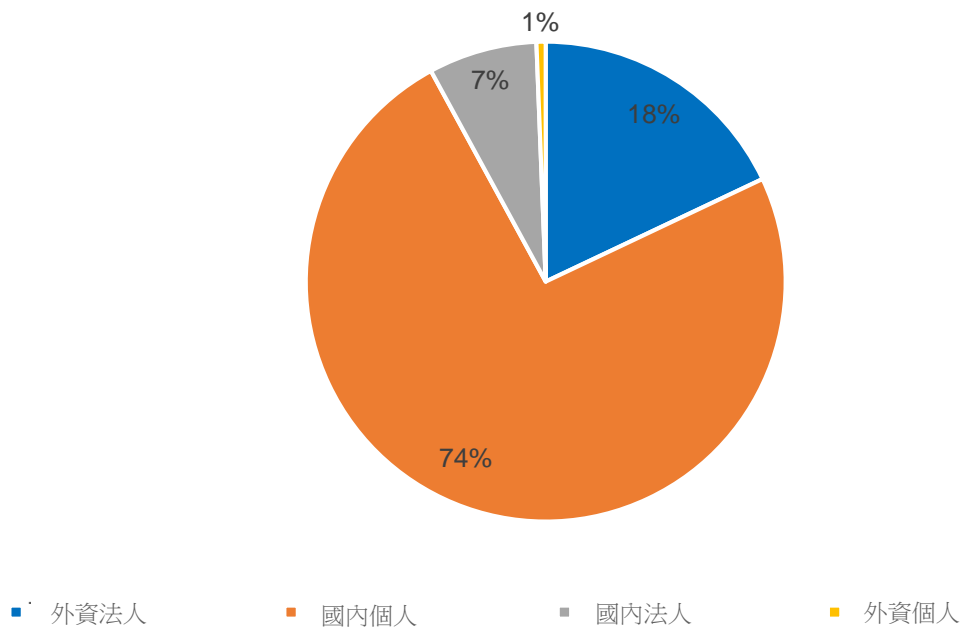


證券代碼	買進金額 (百萬盾)	證券代碼	賣出金額 (百萬盾)
VNE	26,200	E1VFN30	32,426
VIC	11,824	MWG	8,718
HPG	9,084	HPG	6,370
VJC	8,769	VIC	4,873
VPB	8,641	VPB	4,322

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

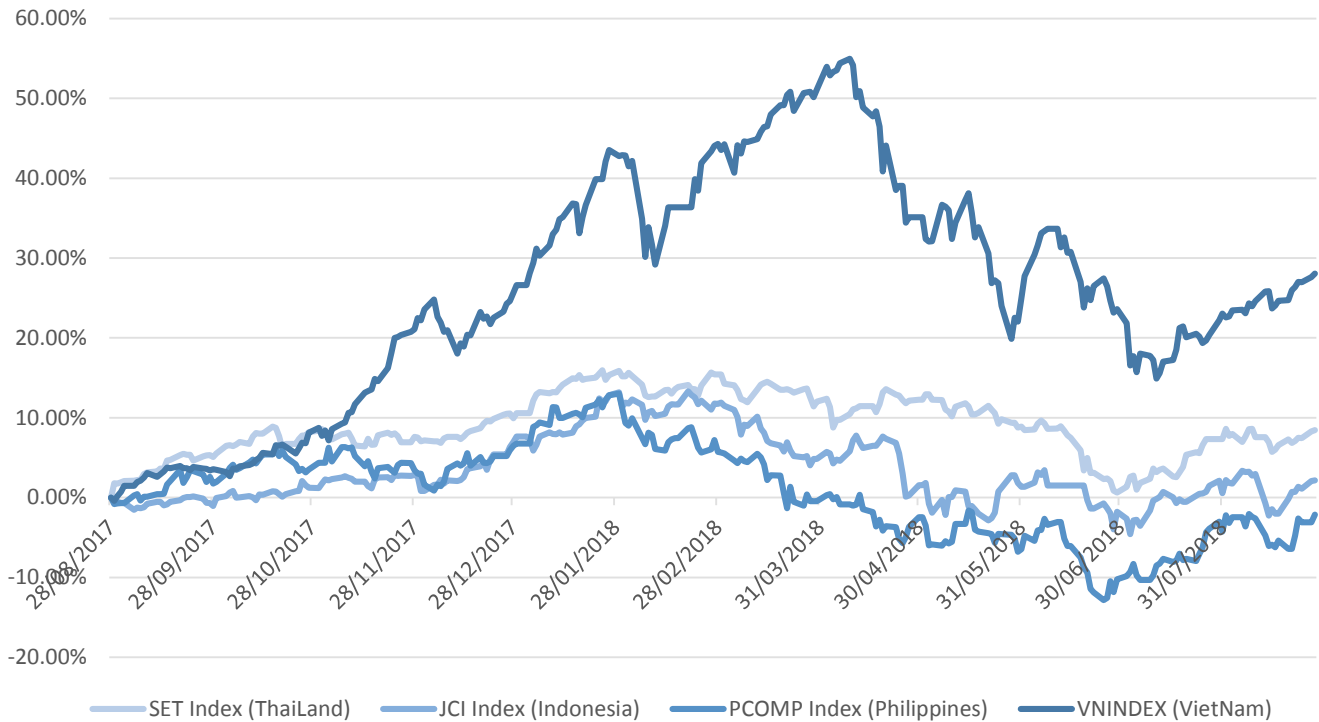


源自: FiinPro – Yuanta Retail Research



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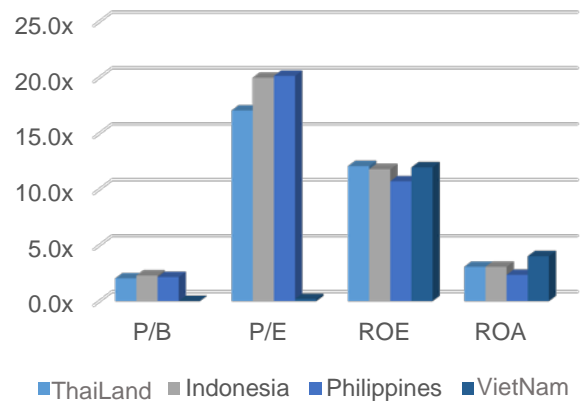
東南亞主要市場走勢比較



東南亞主要市場數據

		泰國	印尼	菲律賓	越南
P/B		2.0x	2.3x	2.2x	0.0x
P/E		17.0x	20.0x	20.1x	0.2x
ROE	%	12.07	11.79	10.72	11.97
ROA	%	3.08	3.08	2.36	4.02
市值	bil. USD	531.41	466.48	182.25	136.00
成交金額	mil. USD	1.34	0.44	0.09	0.17
股息殖利率	%	3.05	2.26	1.50	1.95

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.

Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

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