

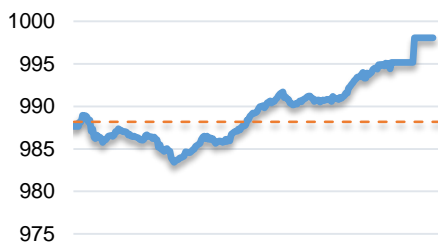
當日市場：各指數可能會完全衝破 100 日均線

2018/08/31 投資日報

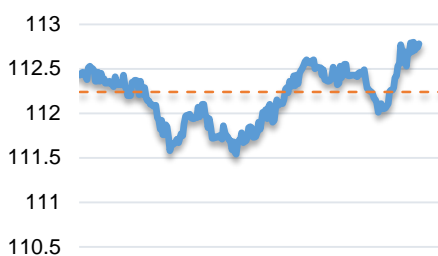
市場走勢 2018/08/30			
市場指數	VN-Index	HNX-Index	UPCoM
變動 \ 收盤	998.07	113.59	51.78
% 日	1.00	0.71	0.88
% 周	1.08	2.78	0.70
% 月	5.09	6.40	2.96
% 年	28.18	9.92	(4.74)
成交值 (十億盾)			
當日	3,250.78	573.71	198.10
前一日	3,867.42	650.51	151.85
月均	3,578.56	589.94	226.65
外資 (十億盾)			
買進	921.89	30.23	29.01
賣出	937.57	8.75	20.67
買賣超	(15.68)	21.48	8.34
市場漲跌家數			
上漲家數	158	83	82
下跌家數	114	83	57
持平家數	81	218	595
市場指標			
P/E 本益比	18x	10.6x	9.9x
總市值 (兆盾)	3,156	201	846
股息殖利率	1.95	2.41	3.99

源自: Bloomberg – Yuanta Retail Research

VNINDEX



HNX INDEX



市場走勢

昨日盤中亞洲市場一片普紅，而越南市場在午盤時卻逆勢反彈。VN 指數收於當日最高點，增長 1% 達至 998.1 點，HNX 指數增長 0.7% 收在 113.6 點，Upcom 指數收於 51.8 點，小幅增加 0.88%。

當日最顯著的是 MSN 有股價漲幅最大，收盤觸及漲停價增長 6.6%。然而，油氣股 GAS (+ 4.4%) 和 PVS (+ 5.8%) 為兩大龍頭股，仍支撐了市場。BID, CTG, VCB, ACB, TCB 等銀行股同步上揚。證券股 HCM, VND, 零售股 MWG, PNJ, VRE, 建設股 CTD, HBC 或水產股 VHC, IDI 等昨天齊增長。

相反，VNM, VHM 是最有負面影響，使得 VN 指數在午盤時仍處於 1000 點的心理水平。此外，VN30 還見證了 ROS, FPT, KDC, DPM 和 SBT 的跌失。

外國投資者在 HNX 和 UPCOM 上買超，總額近 300 億越盾，而外資在 HSX 上的賣超約為 150 億越盾。然而，外資昨日交易比前幾交易日更為積極。獲外資買超有 KDH, CCQ E1VFN30, VCB, CTD, HDB。

市場評論

我們預計市場可能會維持上漲勢頭，VN 指數很快將超越 100 日均線。同時，短期風險仍然較低，但當多支股票被過度買入時，市場可能會面臨技術調整。此外，短期現金流仍保持增長勢頭，短期投資者的心理繼續對當前形勢更為樂觀。

我們的趨勢指標仍維持兩大股指短期趨勢上漲，並維持系統停損區至 VN 指數 971.84 點和 HNX 指數 108.79 點。因此，我們建議短期投資者繼續利用盤整期間按照建議比例增加股票，和限制追加因每交易時段可能會出現盤整。

短期投資組合建議比例：63% 的股票 / 37% 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	18.10	上漲	下跌	17.15	16.31	5.54%			19.63		
ACB	39.70	上漲	下跌	35.60	37.06	11.52%			41.80		
ACV	83.20	下跌	下跌		87.77				95.72		
BFC	28.80	上漲	下跌	27.00	26.03	6.67%			28.97		
BHN	84.90	下跌	下跌		86.79				107.32		
BID	34.90	上漲	上漲	25.80	31.42	35.27%		33.40	31.14	4.49%	買
BMP	54.20	下跌	下跌		55.43				62.64		
BSR	17.10	下跌	下跌		18.13				19.99		
BVH	91.60	上漲	上漲	78.00	85.45	17.44%			91.06		
BWE	18.40	上漲	下跌	17.70	17.44	3.95%			19.20		
CEO	13.70	上漲	下跌	13.40	12.73	2.24%			15.95		
CHP	23.00	下跌	上漲		23.45			23.50	22.03	-2.13%	
CSM	14.35	上漲	上漲	14.25	13.65	0.70%		14.39	12.77	-0.28%	
CTD	168.50	上漲	上漲	149.50	156.37	12.71%		161.20	128.54	4.53%	
CTG	27.60	上漲	下跌	24.00	25.47	15.00%			28.07		
CTI	31.30	上漲	下跌	30.50	29.10	2.62%			33.12		
CVT	26.80	上漲	下跌	25.85	25.24	3.68%			29.58		
DCM	10.15	上漲	下跌	11.05	10.00	-8.14%			10.69		
DGW	26.00	上漲	下跌	23.90	24.73	8.79%			26.51		
DHA	26.50	下跌	下跌		27.50				28.49		
DHC	38.00	下跌	下跌		40.34				43.99		
DHG	92.30	下跌	下跌		96.52			114.49	95.93	-16.21%	
DPG	51.40	上漲	上漲	40.90	46.62	25.67%			50.13		
DPM	17.10	下跌	下跌		17.92				18.72		
DPR	36.95	上漲	下跌	37.50	36.08	-1.47%			39.04		
DQC	30.20	上漲	下跌	29.55	28.21	2.20%			31.92		
DRC	26.70	上漲	上漲	25.85	25.39	3.29%		24.30	19.87	9.88%	
DXG	29.00	上漲	下跌	23.75	26.60	22.11%			29.38		
ELC	8.90	下跌	下跌		9.18				10.91		
FCN	16.80	上漲	上漲	16.25	15.96	3.38%		17.70	13.88	-5.08%	
FIT	4.08	下跌	下跌		4.27				5.18		
FMC	24.20	上漲	上漲	21.20	22.29	14.15%			23.95		
FPT	44.15	上漲	下跌	42.90	42.92	2.91%			45.46		
GAS	105.00	上漲	上漲	101.50	94.96	3.45%			103.15		
GEX	29.00	上漲	上漲	30.60	28.65	-5.23%		30.10	24.67	-3.65%	
GIL	49.25	上漲	上漲	41.65	47.18	18.25%		34.90	41.22	41.12%	
GMD	26.55	上漲	下跌	25.40	25.54	4.53%			28.65		
GTN	11.20	下跌	上漲		11.71			11.20	9.83	0.00%	

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HAG	6.89	下跌	上漲		7.53			6.19	5.86	11.31%	
HAX	15.90	下跌	下跌		16.04				18.67		
HBC	23.15	上漲	下跌	22.95	21.67	0.87%			27.24		
HDB	38.20	上漲	下跌	38.20	37.30	0.00%	買		42.35		
HNG	17.15	上漲	上漲	16.70	14.98	2.69%		8.20	14.10	109.15%	
HPG	39.65	上漲	下跌	37.20	38.31	6.59%			42.50		
HSG	10.95	下跌	下跌		11.17				13.38		
HT1	12.80	上漲	下跌	11.75	12.36	8.94%			12.91		
HUT	5.40	下跌	下跌		5.48				6.72		
HVN	39.70	上漲	上漲	33.00	37.12	20.30%		39.20	30.48	1.28%	
ITD	11.80	下跌	上漲		12.09			12.40	11.14	-4.84%	
KBC	12.25	上漲	下跌	12.10	11.96	1.24%			13.24		
KDH	30.85	上漲	下跌	30.30	29.66	1.82%			33.03		
KSB	29.55	下跌	下跌		30.13				33.01		
LCG	9.10	上漲	下跌	9.46	8.86	-3.81%			10.06		
LDG	15.20	上漲	上漲	15.00	13.56	1.33%			15.06		
LIX	40.50	下跌	下跌		41.35				44.18		
LPB	9.40	下跌	下跌		9.85				11.99		
LSS	6.62	下跌	下跌		6.85				7.75		
MSN	97.00	上漲	上漲	79.10	88.03	22.63%		90.60	90.22	7.06%	買
MWG	123.00	上漲	上漲	112.00	117.93	9.82%		121.00	104.78	1.65%	
NKG	13.35	下跌	下跌		14.01				17.00		
NLG	31.90	上漲	上漲	29.80	30.15	7.05%			31.83		
NT2	26.45	下跌	下跌		27.01				28.69		
NTL	9.80	上漲	上漲	10.35	9.59	-5.31%		10.45	8.94	-6.22%	
NTP	48.40	上漲	下跌	46.40	45.37	4.31%			51.18		
PAC	39.90	上漲	下跌	40.20	38.51	-0.75%			42.18		
PC1	24.85	下跌	下跌		26.63				29.68		
PDR	25.60	上漲	下跌	26.60	25.05	-3.76%			29.12		
PGC	14.10	上漲	下跌	14.35	13.90	-1.74%			15.68		
PHR	25.45	上漲	上漲	21.90	24.46	16.21%		24.00	20.43	6.04%	
PLX	68.80	上漲	上漲	60.50	64.83	13.72%		68.00	67.88	1.18%	買
PNJ	106.00	上漲	上漲	90.30	98.17	17.39%		103.90	102.31	2.02%	買
POW	14.10	上漲	上漲	13.00	12.91	8.46%			13.91		
PPC	18.25	上漲	下跌	18.50	17.71	-1.35%			19.21		
PTB	60.50	上漲	上漲	60.00	57.49	0.83%		64.00	53.16	-5.47%	
PVD	15.75	上漲	上漲	15.75	15.67	0.00%	買	16.35	11.75	-3.67%	
PVI	29.40	上漲	下跌	29.90	28.38	-1.67%			33.71		
PVS	21.80	上漲	上漲	17.00	19.08	28.24%		20.90	14.67	4.31%	
PXS	5.90	下跌	上漲		6.15			6.19	4.57	-4.68%	
RAL	91.50	上漲	下跌	91.00	86.24	0.55%			102.96		
REE	36.50	上漲	上漲	36.40	34.76	0.27%		36.40	34.97	0.27%	買
SAB	226.00	上漲	下跌	208.00	213.64	8.65%			233.02		



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SAM	7.07	上漲	下跌	7.16	6.77	-1.26%		7.59		
SBV	24.60	下跌	下跌		27.21			29.26		
SCR	9.50	上漲	下跌	9.35	9.05	1.60%		10.30		
SHI	6.15	下跌	上漲		6.31		6.99	5.88	-12.02%	
SJS	18.20	下跌	下跌		20.90			21.87		
SKG	22.90	上漲	上漲	20.05	21.94	14.21%	23.10	21.27	-0.87%	買
SSI	32.25	上漲	下跌	29.55	29.74	9.14%		34.19		
STB	11.50	上漲	下跌	11.20	11.04	2.68%		12.71		
SVC	45.45	下跌	下跌		46.14			49.74		
TCB	26.30	上漲	上漲	28.50	25.99	-7.72%	18.40	4.60	42.93%	
TCM	21.50	上漲	上漲	17.80	20.69	20.79%	21.60	20.79	-0.46%	買
TDH	11.40	上漲	下跌	11.70	11.14	-2.56%		13.15		
TLH	7.31	上漲	下跌	7.49	7.28	-2.40%		8.32		
TMT	7.09	下跌	下跌		7.45			7.28		
TNG	11.60	上漲	下跌	10.80	11.09	7.41%		11.90		
TYA	10.50	下跌	下跌		11.01			12.27		
VCB	63.80	上漲	下跌	57.50	60.49	10.96%		64.41		
VFG	36.90	下跌	上漲		38.63		34.39	33.47	7.29%	
VGC	18.90	上漲	下跌	17.90	17.05	5.59%		21.50		
VHM	107.40	下跌	N/A	111.90	107.63	-3.82%	賣			
VIB	27.70	上漲	下跌	27.60	27.37	0.36%		30.67		
VIC	103.40	下跌	上漲		107.45		111.50	92.44	-7.26%	
VIP	6.80	下跌	下跌		7.15			7.29		
VJC	156.90	上漲	上漲	144.50	148.77	8.58%		154.12		
VNM	156.50	下跌	下跌		163.21			175.10		
VPB	25.50	下跌	下跌		26.79			33.19		
VRC	24.10	上漲	上漲	17.75	21.59	35.77%	19.35	17.99	24.55%	
VRE	39.95	下跌	下跌		41.47			44.98		
VSC	41.45	上漲	上漲	35.50	38.23	16.76%	35.30	34.14	17.42%	
VSH	17.20	下跌	上漲		17.61		17.40	16.64	-1.15%	



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胡志明市證券交易所 (HSX)

	收盤	漲跌%
VNI	998.07	1.00
VN30	975.43	1.08
VN Mid	1,031.66	0.74
VN Small	814.50	0.29

外資交易	成交值 (十億盾)	
買	921.89	
賣	937.57	
買賣超	(15.68)	

上漲前五名：

股票代碼*	上漲 (VND)	漲跌%
MSN	6,000	6.6%
BFC	1,550	5.7%
VHC	4,000	5.5%
VRC	1,100	4.8%
AAA	750	4.3%

下跌前五名：

股票代碼*	下跌 (VND)	漲跌%
NCT	(4,000)	-4.9%
SJS	(850)	-4.5%
ANV	(550)	-3.0%
TCH	(850)	-2.9%
D2D	(1,900)	-2.8%

市值前五大：

股票代碼*	市值 (十億盾)	
VIC	330,014	
VHM	287,790	
VCB	229,538	
VNM	227,113	
GAS	200,965	

交易量前五名：

股票代碼	成交值 (百萬盾)	平均 30日
FLC	8.18	16.41
CTG	7.42	6.01
HAG	7.03	11.81
HPG	6.45	5.85
STB	5.94	4.76

\* 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	113.59	0.71
HN30	205.75	0.99
VNX AllSh	1,399.99	0.88

外資交易	成交值 (十億盾)	
買	30.23	
賣	8.75	
買賣超	21.48	

股票代碼*	上漲 (VND)	漲跌%
PVS	1,200	5.8%
VC3	700	3.7%
L14	1,300	2.9%
DGC	1,000	2.5%
CEO	300	2.2%

股票代碼*	下跌 (VND)	漲跌%
TV2	(2,400)	-2.0%
SHB	(100)	-1.1%
VCS	(600)	-0.7%
MBS	(100)	-0.6%

股票代碼*	市值 (十億盾)	
ACB	43,054	
VCS	14,032	
SHB	10,347	
PVS	9,738	
VGC	8,474	

股票代碼	成交值 (百萬盾)	平均 30日
PVS	8.64	10.00
SHB	4.58	8.35
ACB	4.21	10.45
VGC	1.86	2.48
PTI	1.80	0.00

源自: Bloomberg & Yuanta Research

UPCoM 證券交易所 (UPCoM)

	收盤	漲跌%
UPCoM	51.78	0.88

外資交易	成交值 (十億盾)	
買	29.01	
賣	20.67	
買賣超	8.34	

股票代碼*	上漲 (VND)	漲跌%
DVN	1,300	8.4%
MSR	1,700	7.9%
GEG	550	4.6%
NTC	2,400	3.8%
GVR	300	3.8%

股票代碼*	下跌 (VND)	漲跌%
VGT	(100)	-1.0%
ACV	(300)	-0.4%

股票代碼*	市值 (十億盾)	
ACV	181,137	
MCH	53,796	
BSR	53,019	
HVN	49,618	
GVR	33,200	

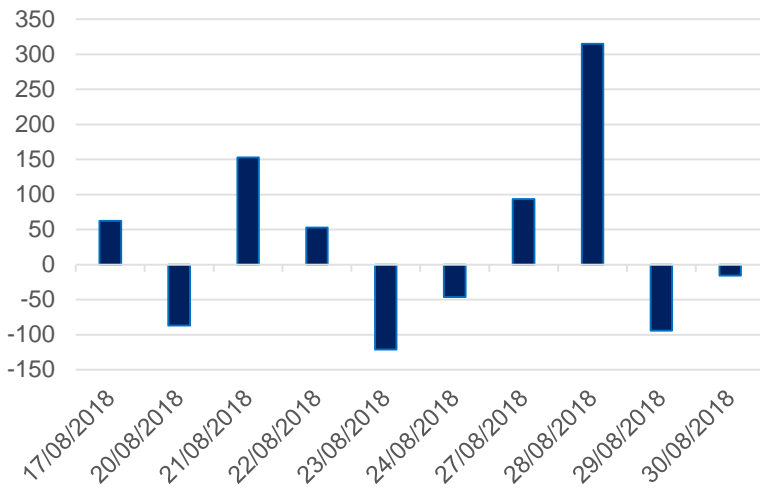
股票代碼	成交值 (百萬盾)	平均 30日
SVH	7.98	0.27
POW	2.00	1.27
GVR	1.46	0.08
BSR	1.36	1.78
DVN	1.33	0.29

源自: Bloomberg & Yuanta Research



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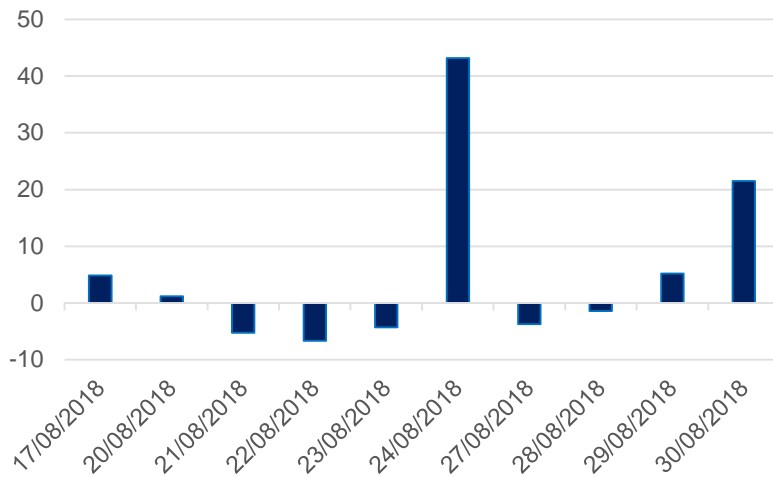
### HSX 外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
KDH	122,203	HPG	(109,114)
E1VFN30	38,028	VNM	(69,477)
VCB	29,895	VIC	(60,383)
CTD	26,880	DHG	(19,216)
HDB	26,186	VHM	(18,226)

HSX 外資買/賣的 TOP 5 股票

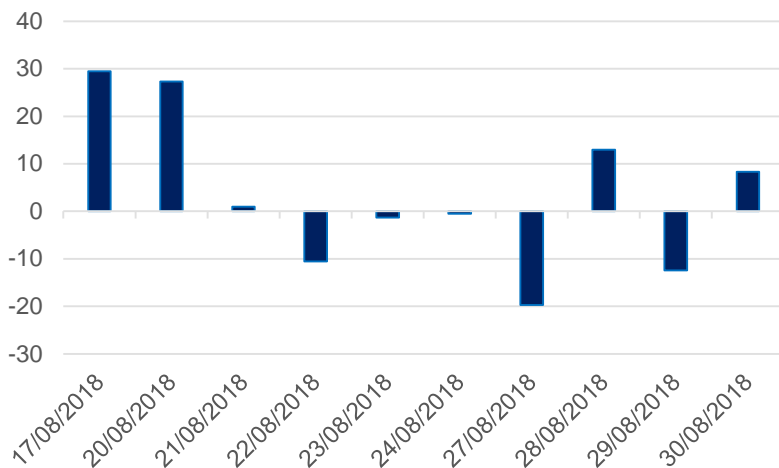
### HNX 外資每日買/賣超 (bil. VND)



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VGC	14,962	TIG	(1,542)
PVS	5,723	PCG	(920)
DBC	3,918	VCS	(716)
TV2	1,114	CAP	(442)
SHS	463	SHB	(338)

HNX 外資買/賣的 TOP 5 股票

### Upcom 外資每日買/賣超 (bil. VND)



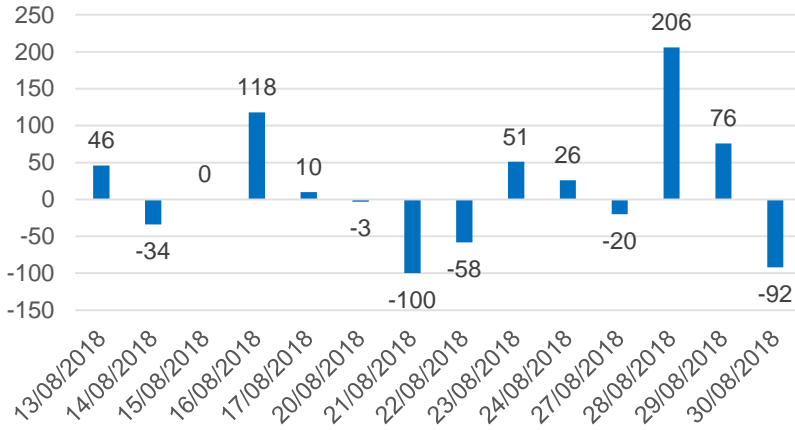
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VEA	9,415	BSR	(5,777)
POW	8,917	VGT	(2,885)
LKW	188	OIL	(1,437)
MSR	183	ACV	(578)
SKH	117	LPB	(262)

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)

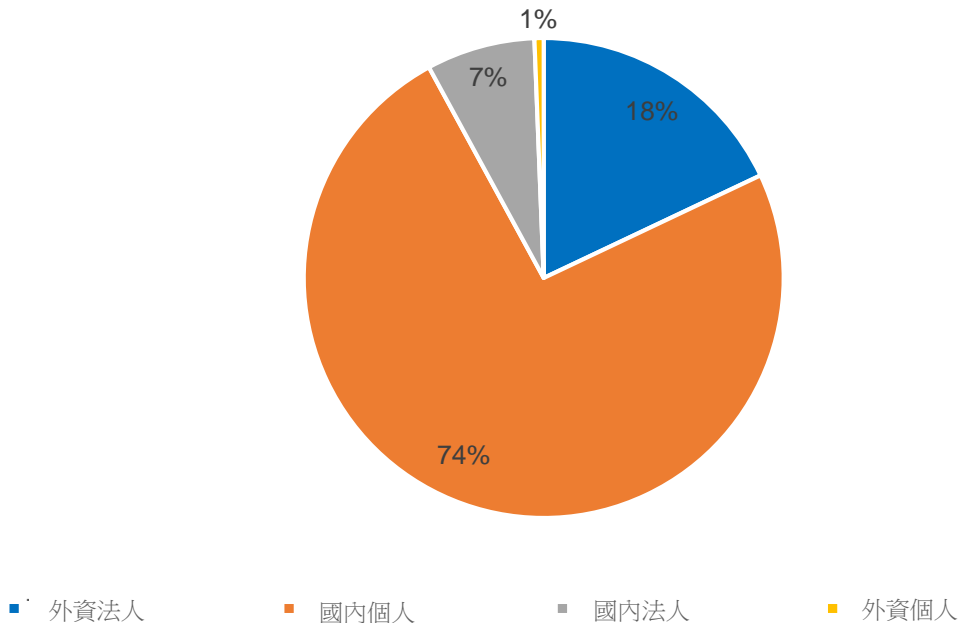


證券代碼	買進金額 (百萬盾)	證券代碼	賣出金額 (百萬盾)
<b>VIC</b>	9,292	<b>E1VFN30</b>	40,201
<b>MBB</b>	6,457	<b>PLX</b>	14,026
<b>VNM</b>	4,287	<b>VIC</b>	10,738
<b>VJC</b>	4,033	<b>CTG</b>	8,587
<b>MSN</b>	2,808	<b>HPG</b>	8,511

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

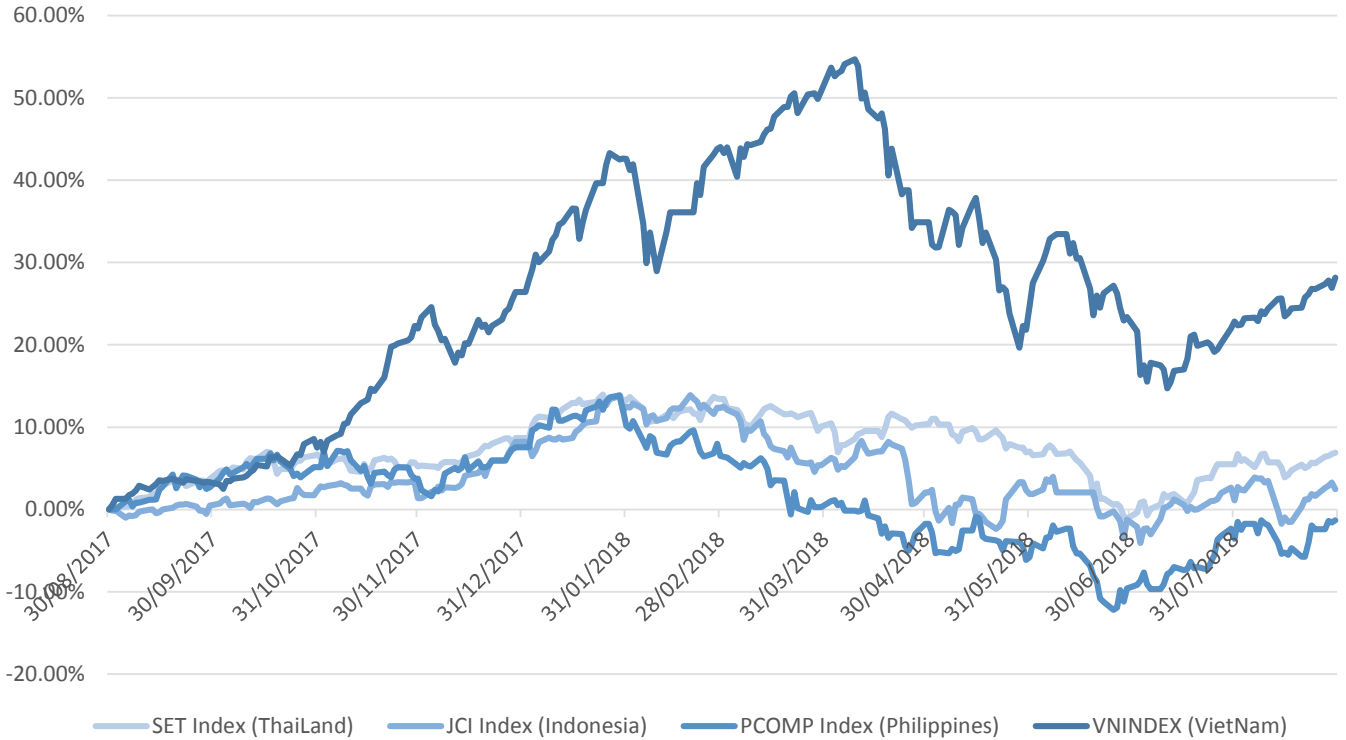


源自: FiinPro – Yuanta Retail Research



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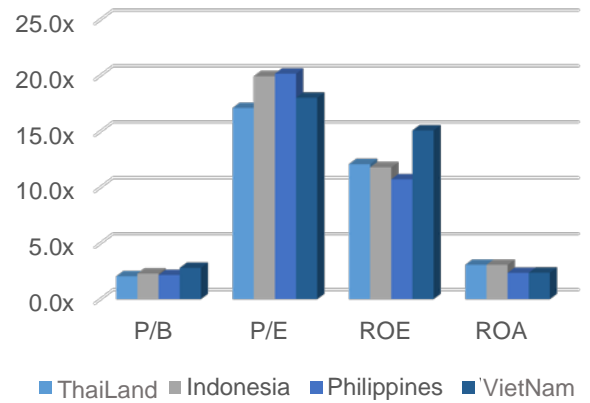
### 東南亞主要市場走勢比較



#### 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	2.8x
P/E		17.1x	19.9x	20.2x	18.0x
ROE	%	12.07	11.79	10.72	15.09
ROA	%	3.08	3.08	2.36	2.37
市值	bil. USD	530.68	467.29	183.37	135.45
成交金額	mil. USD	1.04	0.41	0.08	0.14
股息殖利率	%	3.04	2.26	1.50	1.95

源自: Bloomberg & Yuanta Research





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

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