

當日市場: 沒有發生大賣情況

2018/12/20

市場走勢 2018/12/19

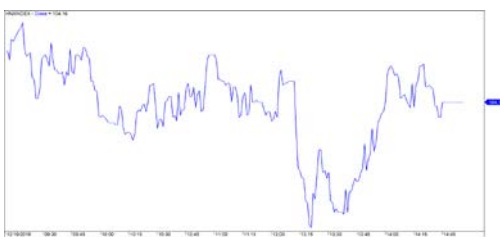
市場指數	VNI	HNI	UPCOM
收盤	919.24	104.16	52.69
%日	-0.86%	-0.25%	0.15%
%週	-4.37%	-3.27%	-1.68%
%月	0.35%	0.20%	0.76%
%年	-3.38%	-8.12%	-3.14%
<b>成交值(十億盾)</b>			
當日	4,295	619	370
日均量/週	4,396	626	316
日均量/月	3,957	539	295
<b>外資進出</b>			
買進	406.08	11.54	40.10
賣出	562.41	5.82	31.59
買賣超	(156.33)	5.72	8.51
<b>市場漲跌家數</b>			
上漲	109	57	164
下跌	175	85	85
持平	94	238	588
<b>市場指標</b>			
P/E	16.1x	9.6x	15.3x
總市值 (兆盾)	2,992	144	936
股息殖利率	2.47%	3.85%	3.64%

資料源: Bloomberg – YSVN

VN-INDEX



HNI-INDEX



市場演變

隨著泰國和新加坡等市場的上漲，亞洲市場在當天恢復相對良好。但整體而言，投資者仍在心理上進行交易謹慎

經昨日大挫後，越南股市亦已出現較為吸引的價位，股指獲資金早盤進場支撐，綠漲股數在早盤初階段有時段佔絕大比例。然而，股指受 GAS 下調 2% 和 SAB 下調 1.4% 導致 Vn-Index 仍在平盤價位下游走；兩大證交盤上的紅跌，使投資者的心理變得更加謹慎並減少交易。來到 10 點，VN30 指數籃中成份股中，已有 16 支個股下跌，包括一些近期的熱門股如 HPG, MBB, DPM, CTG, CTD, PLX, VIC, VNM 等，9 支個股上漲亦有利多支撐如 VietJet 的 VJC, SSI, MSN 等，HSG 亦亮麗上揚。

盤面上目前還沒有出現任何足以吸引投資者的頭號個股，就連 FLC 在 Bamboo 已然起飛的前提下，亦不能為在一直在平盤小幅震盪的走勢帶來突破。10 點半後，一系列小型股轉跌，大盤股亦下行拖累股指擴大跌幅。在來到 10 點 45 分，在 Vn-Index 跌破 920 點支撐時，低接資金強勁加碼，迅速推動指數小幅上漲，早盤收於 919.45 點，VN-Index 跌失 7.8 點 (-0.84%)，HNX-Index 同步下跌 0.31 點 (-0.29%) 至 104.11 點。市場午盤繼續轉劣，拋售賣壓大量湧現特別對大盤股，導致股指下跌。外資在昨日大力買超 4,000 億盾後，今日已轉為拋售，在三大證交所上賣超值共達 1,400 億盾，賣壓主要在 HoSE - 賣超個股依序為 CTG, VHC, VCB, HPG, NVL 等，買超個股 PVD, SSI, CII, KDH, BID; Vn-Index 在今日已跌破 920 點支撐。外資今日在 HNX 和 UpCOM 上呈現買超。但是，外資交易量並不大，部分原因是他們在等待兩隻 ETF 的重整。總交易值 52,000 億越盾維持在 2018 年 12 月份的平均水平

市場評論

我們認為市場可能會繼續受到美聯儲會議結果的負面影響，VN-INDEX 指數很可能在接下來的兩個交易日波動大，並可能對進行測試低點 897 點。同時，市場很可能也出現技術性反彈，因為許多股票已經跌入超賣期，我們注意到市場沒有拋售狀態。投資者情緒並未完全恐慌。此外，股票風險繼續下降，但低速表明短期策略是持有並等待復甦。

我們的趨勢指標 2 市場主要指數 VN-INDEX 是短期下跌趨勢支撐在 945.63 點而 HNX 指數短期上漲趨勢止損位為 103.86 點。因此，我們建議投資者限制搶賣和利用漲勢將股票比例調整至建議水平。

建議短期投資比重: 30%股票/70%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



指數技術分析圖 VN-Index



指數技術分析圖 HNX-Index

指數	短期趨勢	中期趨勢	壓力 1	壓力 2	支撐 1	支撐 2
VN-Index	下跌	下跌	972	1,025	897	780
HNX-Index	上漲	下跌	110	117	100	96
VN30	下跌	下跌	946	995	865	768
VNMidcaps	下跌	下跌	1,020	1,079	925	971
VNSmallcaps	下跌	下跌	815	835	789	769

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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%	短期訊號	中期買價	中期停損	暫計中期獲利%	中期訊號
AAA	15,250	下跌	下跌	14,800	15,631	5.62%	賣出		16,612		
ACB	29,600	上漲	下跌	29,800	28,935	-0.67%			33,291		
ACV	83,600	上漲	下跌	81,800	81,307	2.20%			86,919		
ANV	29,600	上漲	上漲	30,200	28,413	-1.99%		21,450	25,326	38.00%	
ASM	9,800	下跌	下跌		10,554				12,065		
BFC	25,200	下跌	下跌	26,450	25,485	-3.65%	賣出		26,729		
BHN	83,900	下跌	下跌		84,327				95,928		
BID	33,300	上漲	上漲	32,450	32,686	2.62%		33,400	29,888	-0.30%	
BMP	54,900	下跌	下跌	58,500	55,256	-5.55%	賣出		62,972		
BSR	14,300	下跌	下跌		15,607				18,175		
BVH	91,000	下跌	上漲		101,524			86,000	85,840	5.81%	
BWE	25,300	上漲	上漲	20,900	23,699	21.05%		20,000	21,040	26.50%	
CEO	13,700	下跌	下跌		14,495				14,906		
CHP	21,000	下跌	下跌		21,433				22,912		
CSM	14,750	下跌	上漲		15,406			14,390	13,911	2.50%	
CTD	157,500	上漲	下跌	151,500	155,155	3.96%			164,807		
CTG	20,400	下跌	下跌		22,855				25,893		
CTI	23,800	上漲	下跌	24,400	23,466	-2.46%			26,512		
CVT	21,700	下跌	下跌		22,922				26,095		
DCM	9,980	下跌	下跌	10,000	10,038	0.38%	賣出		10,704		
DGW	23,200	下跌	下跌	25,200	23,815	-5.49%	賣出	27,500	23,622	-14.10%	
DHA	31,000	上漲	上漲	30,300	29,997	2.31%		29,100	27,521	6.53%	
DIG	15,100	下跌	下跌		15,963				17,064		
DHC	32,400	下跌	上漲		33,977			44,600	29,901	-27.35%	
DHG	81,700	下跌	下跌		84,928				92,606		
DGC	47,500	下跌	下跌		49,628				52,481		
DPG	50,300	上漲	上漲	48,250	48,603	4.25%		52,000	41,559	-3.27%	
DPM	21,000	上漲	上漲	18,800	20,652	11.70%		19,400	18,719	8.25%	
DPR	37,150	上漲	上漲	35,300	36,403	5.24%		35,950	33,389	3.34%	
DQC	26,000	下跌	下跌		27,597			31,000	26,186	-15.53%	
DRC	21,350	下跌	下跌		22,982				24,626		
DXG	23,550	下跌	下跌		25,297				29,079		
ELC	7,700	下跌	下跌		8,048				8,913		
FCN	15,050	下跌	上漲		16,054			17,700	14,239	-14.97%	
FIT	2,760	下跌	下跌		2,974				3,660		
FMC	28,850	下跌	上漲		30,350			24,700	26,427	16.80%	
FPT	42,100	下跌	下跌		43,923				46,495		
GAS	92,000	下跌	下跌	97,000	92,569	-4.57%	賣出		108,844		
GEX	23,400	下跌	下跌		26,014				29,019		
GIL	35,000	下跌	上漲		36,699			34,900	34,848	0.29%	
GMD	27,150	下跌	上漲		28,708			27,300	25,116	-0.55%	

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GTN	9,950	下跌	下跌		10,838				11,796		
HAG	5,190	下跌	下跌		5,334				6,244		
HAX	15,700	上漲	下跌	16,550	15,693	-5.14%			18,209		
HBC	18,500	下跌	下跌		20,163				22,353		
HDB	29,000	下跌	下跌		30,714				35,417		
HNG	16,300	上漲	上漲	15,450	16,206	5.50%		8,200	14,249	98.78%	
HPG	29,700	下跌	下跌		33,300				39,479		
HSG	7,000	上漲	下跌	7,250	6,909	-3.45%			9,322		
HT1	14,400	下跌	上漲		14,771			14,800	14,380	-2.70%	買進
HUT	4,200	下跌	下跌		4,564				5,267		
HVN	33,200	上漲	下跌	33,000	32,461	0.61%			37,369		
ITD	11,200	上漲	上漲	11,000	10,572	1.82%		12,400	10,580	-9.68%	
KBC	14,100	上漲	上漲	12,550	13,888	12.35%		13,450	11,671	4.83%	
KDH	30,800	上漲	下跌	29,500	29,775	4.41%			32,650		
KSB	27,000	下跌	下跌		28,223				32,228		
LCG	8,300	下跌	下跌		8,710			9,390	8,579	-8.64%	賣出
LDG	14,800	下跌	下跌		16,420				18,940		
LIX	47,500	下跌	上漲	41,200	48,706	18.22%	賣出	44,400	45,486	6.98%	
LPB	9,500	下跌	下跌		10,006				10,601		
LSS	6,650	下跌	上漲		7,014			7,890	6,353	-15.72%	
MBB	21,150	下跌	下跌		22,044				23,846		
MPC	40,200	下跌	下跌		44,927			46,700	40,579	-13.11%	
MSN	81,500	下跌	下跌		84,682				90,176		
MSR	20,300	下跌	上漲		21,396			19,884	17,837	2.09%	
MWG	85,800	下跌	下跌		87,875				92,518		
NKG	7,990	上漲	下跌	8,130	7,730	-1.72%			10,241		
NLG	27,050	下跌	下跌		28,623				31,565		
NT2	25,400	上漲	下跌	24,900	25,182	2.01%			26,612		
NTL	16,650	上漲	上漲	10,000	15,665	66.50%		10,450	14,609	59.33%	
NTP	42,500	下跌	下跌		43,155				49,505		
PAC	38,500	下跌	下跌		41,581			44,100	39,941	-9.43%	
PC1	23,200	上漲	下跌	23,500	22,098	-1.28%			25,195		
PDR	26,000	下跌	下跌		27,310				28,768		
PGC	14,400	下跌	下跌		14,613				15,410		
PHR	31,500	上漲	上漲	29,300	28,726	7.51%		24,000	26,164	31.25%	
PNJ	94,200	下跌	上漲	98,000	95,064	-3.00%	賣出	103,900	91,800	-9.34%	
PLX	55,800	下跌	下跌		59,848				66,270		
POW	15,000	上漲	下跌	14,300	14,596	4.90%			16,115		
PPC	18,000	上漲	上漲	18,100	17,901	-0.55%		19,700	16,361	-8.63%	
PTB	62,700	下跌	上漲		65,747			64,000	56,808	-2.03%	
PVS	18,500	下跌	下跌		20,484				22,123		
PVD	15,800	下跌	下跌	16,800	16,298	-2.99%	賣出		19,341		
PVI	32,000	上漲	上漲	32,900	30,946	-2.74%		33,000	30,008	-3.03%	
PXS	5,060	上漲	下跌	5,450	5,043	-7.16%			6,283		
QNS	42,700	下跌	上漲		44,187			41,500	3,873	2.89%	
RAL	84,500	下跌	下跌		87,830				96,701		

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REE	31,950	下跌	下跌		32,854				34,681	
SAB	250,000	上漲	上漲	208,000	241,072	20.19%		245,000	224,450	2.04%
SAM	6,850	上漲	下跌	7,090	6,572	-3.39%			7,578	
SBV	14,600	下跌	下跌		15,510				19,516	
SCR	7,770	下跌	下跌		8,183				8,940	
SHI	6,900	上漲	上漲	6,680	6,323	3.29%		6,990	5,879	-1.29%
SJS	17,350	上漲	下跌	16,400	14,672	5.79%			17,932	
SKG	17,000	上漲	下跌	17,450	16,602	-2.58%			19,471	
SSI	28,100	下跌	下跌		29,307				32,215	
STB	12,450	上漲	下跌	12,800	12,388	-2.73%			13,932	
SVC	44,000	下跌	下跌		45,179				47,578	
TCB	27,500	下跌	下跌		28,509				N/A	
TCM	24,050	下跌	下跌		25,689				29,332	
TDH	10,250	下跌	下跌		10,961				11,745	
TLH	5,810	下跌	下跌	6,200	5,850	-5.65%	賣出		6,810	
TMT	8,940	下跌	上漲		9,524			9,290	8,746	-3.77%
TNG	17,800	下跌	上漲		19,512			12,000	15,302	48.33%
TYA	10,500	上漲	下跌	10,900	10,097	-3.67%			11,557	
VCB	54,400	下跌	下跌		57,351				61,169	
VCG	23,100	上漲	上漲	20,300	19,193	13.79%		19,200	16,962	20.31%
VFG	38,500	下跌	上漲	36,800	39,324	6.86%	賣出	34,394	34,815	11.94%
VGC	17,500	上漲	下跌	16,300	16,841	7.36%			18,454	
VHC	85,900	下跌	下跌		98,491			69,300	91,531	32.08%
VHM	77,500	上漲	上漲	69,000	76,923	12.32%		80,000	68,333	-3.13%
VIB	18,300	下跌	下跌		19,174				21,285	
VIC	102,000	上漲	下跌	96,400	99,549	5.81%			104,386	
VIP	6,960	下跌	下跌		7,235				7,294	
VJC	125,000	下跌	下跌		129,242				146,201	
VNM	129,100	下跌	上漲	120,100	129,521	7.84%	賣出	133,900	117,922	-3.58%
VPB	20,700	下跌	下跌		21,952				24,014	
VPI	41,500	下跌	N/A		43,264				6,914	
VRC	19,000	下跌	下跌		21,285			19,350	20,785	7.42%
VRE	31,100	下跌	下跌	30,700	31,376	2.20%	賣出		34,506	
VSC	43,300	下跌	下跌		44,659				45,128	
VSH	16,900	上漲	上漲	17,400	16,731	-2.87%		17,400	16,642	-2.87%



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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	919.24	-0.86%
VN30	882.79	-0.89%
VN Mid	940.70	-0.43%
VN Small	791.81	-0.46%

河內交易所 (HSX)

	收盤	漲跌%
HNI	104.16	-0.25%
HN30	189.13	-0.12%
VNX AllSh	843.55	-0.80%

UPCOM 板 (UPCoM)

	收盤	漲跌%
UPCoM	52.69	0.15%

外資交易	成交值(十億盾)	
買進	406.08	
賣出	562.41	
買賣超	(156.33)	

外資交易	成交值(十億盾)	
買進	11.54	
賣出	5.82	
買賣超	5.72	

外資交易	成交值(十億盾)	
買進	40.10	
賣出	31.59	
買賣超	8.51	

上漲排名/股碼	漲跌(VND)	漲跌%
SJS	1100	6.77%
HVG	320	6.68%
KPF	1400	4.44%
HT1	550	3.97%
PHR	1000	3.28%

上漲排名/股碼	漲跌(VND)	漲跌%
VCG	1400	6.45%
TV2	5900	4.72%
L14	900	2.63%
NDN	300	2.56%
VGC	400	2.34%

上漲排名/股碼	漲跌(VND)	漲跌%
GEG	400	2.65%
POW	300	2.04%
ACV	1600	1.95%
HVN	600	1.84%
NTC	1300	1.49%

下跌排名/股碼	漲跌(VND)	漲跌%
SJF	-690	-6.98%
STG	-1,350	-6.82%
VHC	-5,300	-5.81%
GEX	-1,300	-5.26%
CTG	-1,050	-4.90%

下跌排名/股碼	價格 trị thay đổi (VND)	漲跌%
NVB	-500	-5.10%
PVS	-700	-3.65%
DNP	-400	-2.88%
PVI	-900	-2.74%
HUT	-100	-2.33%

下跌排名/股碼	漲跌(VND)	漲跌%
MPC	-1800	-4.29%
BSR	-200	-1.38%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾	
VIC	306,396	
VHM	257,913	
GAS	229,483	
VNM	223,773	
VCB	215,506	

市值排名/股碼	十億盾	
ACB	39,909	
VCS	13,248	
SHB	9,986	
PVS	9,336	
VCG	8,083	

市值排名/股碼	十億盾	
ACV	175,855	
MCH	52,454	
BSR	52,305	
HVN	50,544	
VGI	49,415	

交易量排名/股碼	成交值(百萬)	漲跌%
TCB	23.21	0.00%
HPG	11.66	-4.50%
CTG	11.21	-4.90%
ITA	10.15	0.31%
FTS	8.52	3.13%

交易量排名/股碼	成交值(百萬)	漲跌%
VCG	5.96	6.45%
PVS	5.86	-3.65%
SHS	4.65	-2.19%
VGC	3.93	2.34%
ART	3.65	

交易量排名/股碼	成交值(百萬)	漲跌%
GVR	10.27	1.10%
BSR	3.29	-1.38%
PRT	3.00	0.00%
POW	1.48	2.04%
LPB	0.97	0.00%

資料源: Bloomberg & Yuanta Research

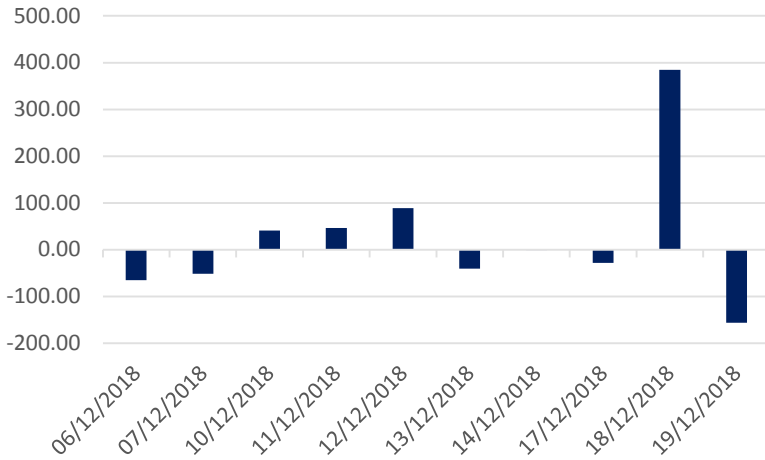
資料源: Bloomberg & Yuanta Research

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## 外資買賣統計

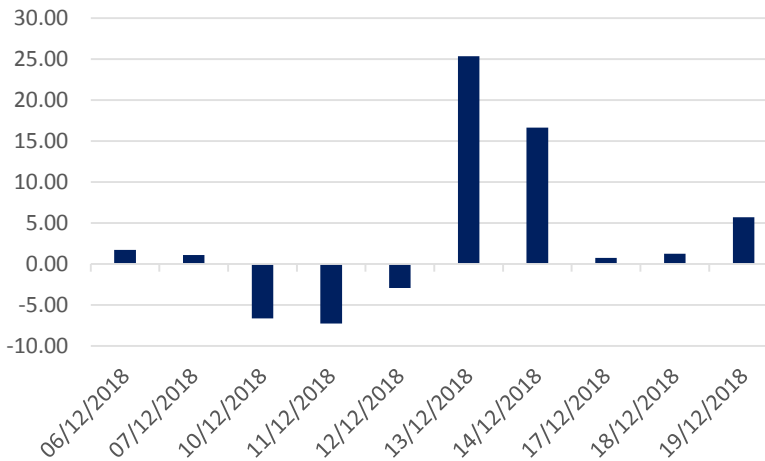
### HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PVD	11,762	CTG	(80,386)
SSI	9,638	VHC	(20,310)
CII	9,454	HPG	(17,572)
KDH	7,163	VCB	(17,294)
BID	5,475	NVL	(12,936)

HSX 外資買/賣 超的前 5 名

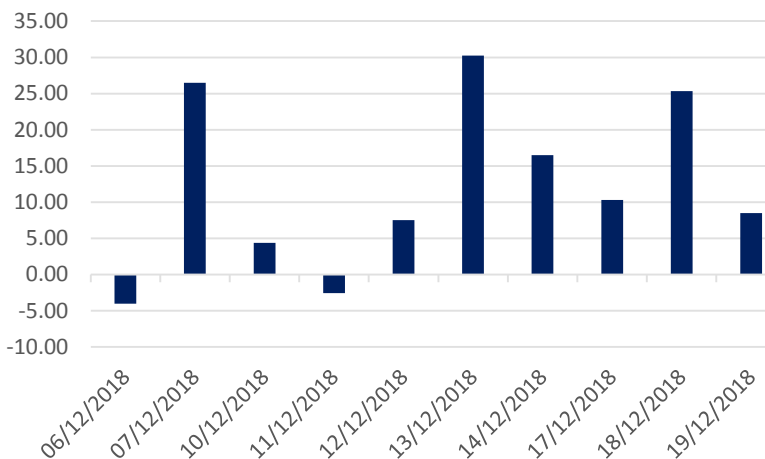
### HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VC3	6,259	AMV	(594)
VGC	1,256	PVB	(525)
SHS	431	PVS	(512)
NRC	97	VCG	(292)
LHC	93	PLC	(134)

HNX 外資買/賣 超的前 5 名

### UPCOM 外資每日買/賣超



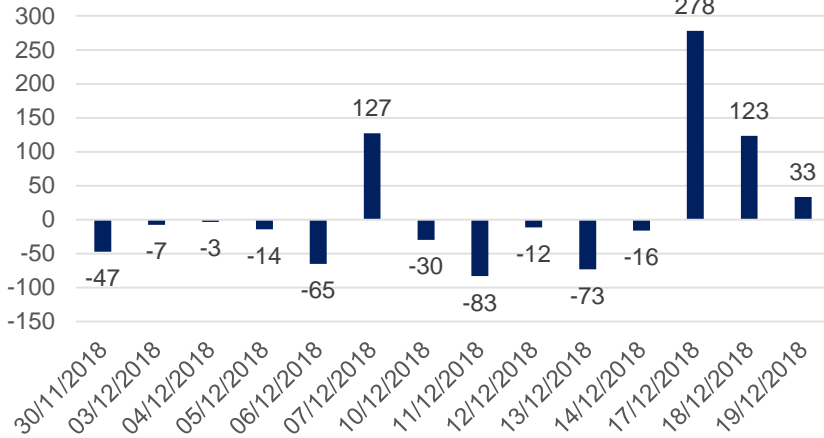
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
QNS	4,095	BSR	(6,612)
VEA	3,651	VGT	(567)
POW	1,514	MCH	(505)
HVN	1,416	MSR	(346)
OIL	1,089	PSL	(55)

UPCOM 外資買/賣 超的前 5 名

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自營進出統計

券商自營交易每日買/賣超(bil. VND)

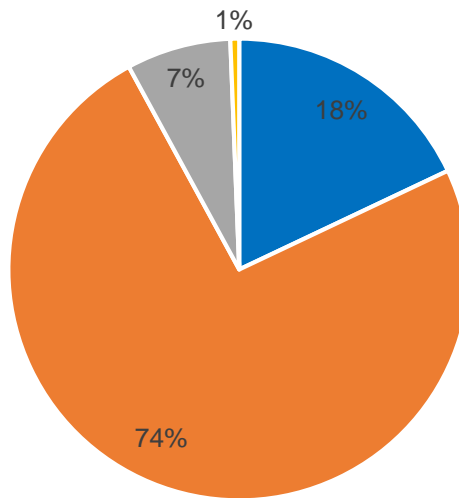


證券代碼	買進金額 (百萬盾)	證券代碼	賣出金額 (百萬盾)
<b>MBB</b>	26,088	<b>HDG</b>	37,871
<b>VIC</b>	16,222	<b>VIC</b>	18,019
<b>MSN</b>	9,863	<b>CII</b>	9,693
<b>MWG</b>	8,917	<b>HPG</b>	7,584
<b>HPG</b>	7,639	<b>E1VFN30</b>	7,423

Top 5 các mã đạt GDTD lớn nhất

越南證券市場投資人類別統計

HSX 投資人占比



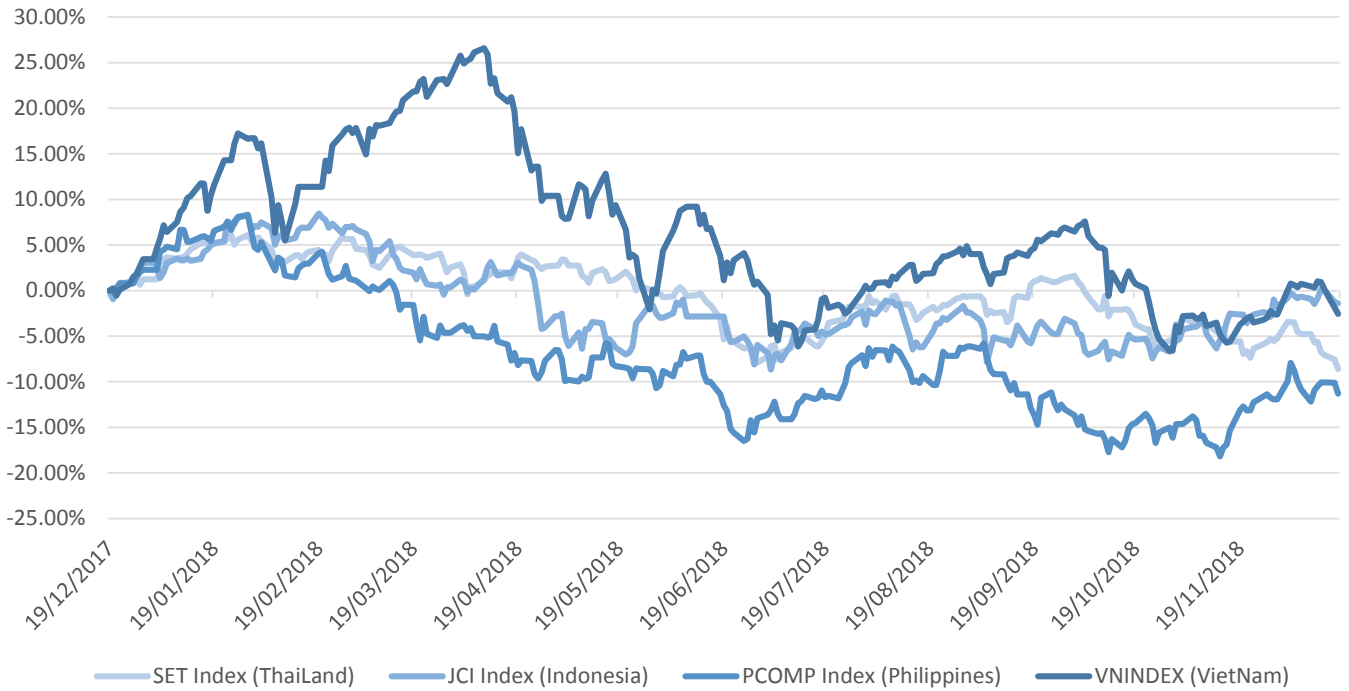
■ 外資法人 ■ 國內個人 ■ 國內法人 ■ 外資個人

資料源: FiiPro – YSVN



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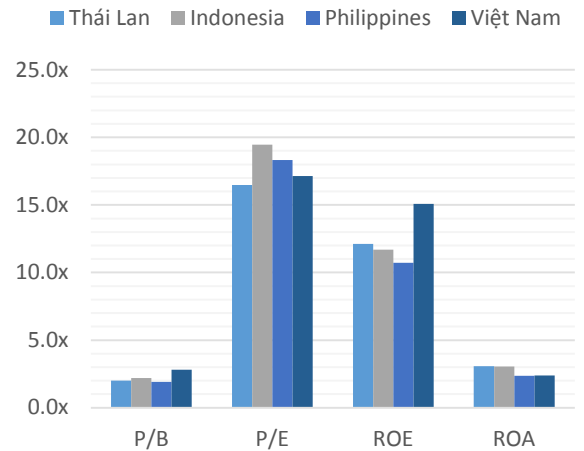
## 東南亞主要市場走勢比較



東南亞主要市場數據

		Thái Lan	Indonesia	Philippines	Việt Nam
P/B		2.0x	2.2x	1.9x	2.8x
P/E		16.5x	19.5x	18.3x	17.1x
ROE	%	12.11	11.70	10.72	15.08
ROA	%	3.08	3.04	2.36	2.38
指數	Bil.USD	519.50	431.00	164	137.00
市值	Mil.USD	1.40	0.28	0.05	0.15
日成					
交					
股息	%				
殖利		3.16	2.33	1.65	2.11
率					

資料源: Bloomberg & YSVN





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