

當日市場：股票比重繼續小幅增長略有增長

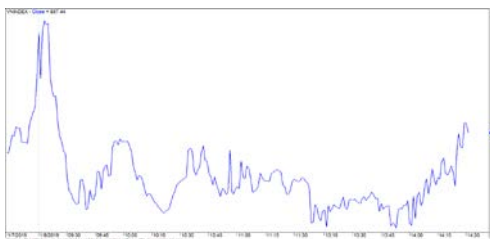
09/01/2019

市場走勢 2019/01/08

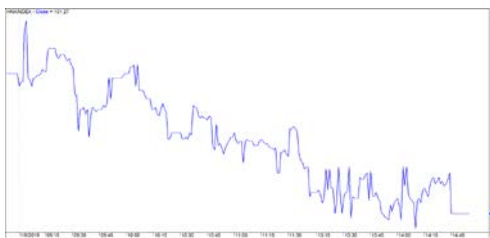
市場指數	VNI	HNI	UPCOM
收盤	887.44	101.27	52.55
%日	-0.25%	-0.65%	0.25%
%週	-0.57%	-2.84%	-0.53%
%月	-7.42%	-5.48%	-2.29%
%年	-13.24%	-16.36%	-7.38%
<b>成交值(十億盾)</b>			
當日	2,086	288	159
日均量/週	2,444	492	180
日均量/月	3,657	609	306
<b>外資進出</b>			
買進	375.17	10.74	48.46
賣出	498.97	4.85	46.41
買賣超	(123.80)	5.89	2.05
<b>市場漲跌家數</b>			
上漲	118	59	155
下跌	159	68	77
持平	105	254	619
<b>市場指標</b>			
P/E	15.6x	8.8x	6.2x
總市值 (兆盾)	2,841	187	909
股息殖利率	2.16	2.59	4.68

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場走勢

經 01 月 07 日交易盤的強勁上漲後，亞洲多個市場卻受小幅調整，然而，這些調整對整體走勢影響不大。另，仍有多個市場，如：日本，香港，新加坡，印度和泰國盤終維持綠漲。

截至盤尾，VN-Index 達 887.44 點，與平盤位略跌 0.25%，成交總值達約 2.1 億越盾，比前一交易日低，但並不顯著。此外，HNX 指數收報 101.27 點，下跌 0.65%，Upcom 指數仍維持綠盤，上漲 0.25%，收報 52.55 點。

石油股和銀行股類依然受投資者的關注，隨著盤中多支股碼 GAS，PVD，PVS 良好增長，而銀行股類除 VCB 外，幾乎其他股票均受賣壓故盤中呈跌。另，BHN，MSN，VCB，FPT 等一些藍籌股綠漲，有助市場更加穩定。尤其是 CTG 和 HPG 持續遭外資大量拋售，因此，近期數盤有所下跌。

外資卻連續第三盤賣超，總額超過 1100 億越盾。然而，這是 HSX 上的賣超量，外資主要拋售 CTG，VIC，NVL，HPG，HDB。而 HNX 和 Upcom 上，仍有外國資金流入市場但並不顯著。

市場評論

我們預計下一交易日市場可能會繼續反彈，而 VN-Index 有可能重新測試 897 點。同時，市場仍處於短期技術性反彈期，特別是如回調趨勢維持在未來 1-2 盤，市場有可能會進入累積階段。此外，股票比例繼續小幅上升，表明機會找那個有所增加，但這趨勢尚未明朗。

我們的趨勢指標仍維持兩大股指短期趨勢下跌，阻力區位於 VN-Index 的 898.13 點和 HNX 指數的 104.80 點。因此，我們建議短線投資者應限制在當前價位拋售，不宜急於增加庫存比例。同時，新買位只宜考慮低比例股票以探索市場趨勢。

建議短期投資比重：20% 股票 / 80% 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	阻力區 1	阻力區 2	支撐區 1	支撐區 2
VN-Index	下跌	下跌	972	1,025	897	780
HNX-Index	下跌	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	短期買進價	短期止損	暫計短期利潤%	短期訊號	中期買進價	中期止損	暫計中期獲利%	中期訊號
AAA	14,200	下跌	下跌		15,200				16,612		
ACB	28,500	下跌	下跌		30,024				33,291		
ACV	87,800	上漲	上漲	81,800	85,174	7.33%		90,000	74,376	-2.44%	
ANV	25,900	下跌	上漲		26,607			21,450	25,326	20.75%	賣出
ASM	7,770	上漲	下跌	7,770	7,660	0.00%	買進		10,606		
BFC	25,450	下跌	下跌		26,419				26,729		
BHN	83,300	下跌	下跌		83,842				92,937		
BID	32,000	下跌	上漲		33,652			33,400	29,888	-4.19%	
BMP	49,100	下跌	下跌		51,749				61,354		
BSR	13,200	下跌	下跌		14,181				16,998		
BVH	88,200	下跌	上漲		93,389			86,000	88,082	2.56%	
BWE	23,200	下跌	上漲		24,579			20,000	21,615	16.00%	
CEO	12,700	下跌	下跌		13,444				14,906		
CHP	21,000	下跌	下跌		21,428				22,586		
CSM	14,900	下跌	上漲		15,158			14,390	13,911	3.54%	
CTD	159,900	上漲	下跌	151,500	155,155	5.54%			164,807		
CTG	17,900	下跌	下跌		19,681				23,926		
CTI	24,600	上漲	下跌	24,400	23,684	0.82%			26,512		
CVT	18,350	下跌	下跌		19,584				24,062		
DCM	9,800	下跌	下跌		10,257				10,704		
DGW	22,300	下跌	下跌		22,864				25,903		
DHA	30,300	上漲	上漲	30,300	29,997	0.00%		29,100	27,521	4.12%	
DIG	15,400	下跌	下跌		15,608				17,064		
DHC	29,200	下跌	下跌		31,579			35,785	29,901	-16.44%	賣出
DHG	74,800	下跌	下跌		77,146				86,043		
DGC	43,300	下跌	下跌		45,614				52,201		
DPG	50,800	上漲	上漲	48,250	48,603	5.28%		52,000	42,258	-2.31%	
DPM	21,350	下跌	上漲		22,493			19,400	19,762	10.05%	
DPR	31,800	下跌	上漲		32,378			35,950	30,873	-11.54%	
DQC	27,000	上漲	上漲	27,700	25,698	-2.53%		31,000	26,186	-12.90%	
DRC	21,600	下跌	下跌		21,896				24,379		
DXG	22,500	下跌	下跌		24,114				27,692		
ELC	7,400	下跌	下跌		7,767				8,701		
FCN	12,800	下跌	下跌		14,805			16,309	14,479	-11.22%	賣出
FIT	2,610	上漲	下跌	2,610	2,541	0.00%	買進		3,226		
FMC	29,000	下跌	上漲		30,089			24,700	26,427	17.41%	
FPT	42,000	下跌	下跌		42,508				45,959		
GAS	88,300	下跌	下跌		89,600				103,182		
GEX	21,000	下跌	下跌		22,380				26,074		
GIL	35,000	下跌	下跌		35,722				38,640		

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GMD	25,650	下跌	上漲		26,712			27,300	25,612	-6.04%	賣出
GTN	10,300	下跌	下跌		10,395				11,796		
HAG	4,750	下跌	下跌		4,886				5,867		
HAX	16,400	上漲	下跌	16,400	16,391	0.00%	買進		18,004		
HBC	15,350	下跌	下跌		16,736				21,918		
HDB	28,500	上漲	下跌	30,300	28,134	-5.94%			33,725		
HNG	15,100	下跌	上漲		16,156			8,200	14,502	84.15%	
HPG	28,850	下跌	下跌		31,337				35,016		
HSG	6,440	下跌	下跌		6,727				8,742		
HT1	13,500	下跌	上漲		14,069			14,800	12,654	-8.78%	
HUT	3,800	下跌	下跌		4,102				5,053		
HVN	35,500	上漲	下跌	35,700	32,922	-0.56%			37,369		
ITD	10,200	下跌	上漲		10,930			12,400	10,106	-17.74%	
KBC	13,900	下跌	上漲		14,174			13,450	12,358	3.35%	
KDH	31,100	上漲	上漲	29,500	31,056	5.42%		33,000	28,018	-5.76%	
KSB	24,900	下跌	下跌		25,839				29,518		
LCG	8,100	下跌	下跌		8,196				8,886		
LDG	14,000	下跌	下跌		14,334				18,041		
LIX	47,900	下跌	上漲		49,933			44,400	45,486	7.88%	
LPB	8,900	下跌	下跌		9,230				10,145		
LSS	6,320	上漲	下跌	7,000	6,255	-9.71%		7,890	6,353	-19.48%	
MBB	18,850	下跌	下跌		19,583				23,018		
MPC	38,600	下跌	下跌		40,695				48,712		
MSN	79,000	下跌	下跌		80,306				90,176		
MSR	18,000	下跌	上漲		19,137			19,884	17,887	-9.47%	
MWG	84,000	下跌	下跌		86,599				92,518		
NKG	7,050	下跌	下跌		7,635				9,855		
NLG	25,050	下跌	下跌		26,533				29,453		
NT2	25,500	上漲	下跌	25,400	24,619	0.39%		25,900	25,656	-0.94%	買進
NTL	19,300	下跌	上漲		19,643			10,450	15,873	84.69%	
NTP	42,500	上漲	下跌	42,500	42,008	0.00%	買進		48,317		
PAC	37,950	下跌	下跌		40,347				43,198		
PC1	22,500	下跌	下跌		23,632				25,195		
PDR	25,100	下跌	下跌		26,202				28,383		
PHR	35,000	上漲	上漲	29,300	33,139	19.45%		24,000	27,860	45.83%	
PNJ	91,000	下跌	下跌		92,654			103,023	91,025	-11.65%	賣出
PLX	54,100	下跌	下跌		57,280				63,605		
POW	15,500	上漲	下跌	14,300	14,739	8.39%			16,115		
PPC	18,800	上漲	上漲	18,550	17,719	1.35%		19,700	16,537	-4.57%	
PTB	59,600	下跌	上漲		61,802			64,000	56,808	-6.88%	
PVS	17,900	下跌	下跌		18,728				21,396		
PVD	15,200	下跌	下跌		15,481				18,518		
PVI	32,000	上漲	上漲	32,900	31,250	-2.74%		33,000	30,008	-3.03%	
PXS	4,790	下跌	下跌		5,170				6,062		
QNS	40,200	下跌	上漲		42,684			41,500	3,058	-3.13%	
RAL	82,200	下跌	下跌		86,690				95,117		

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REE	30,000	下跌	下跌		31,003			34,432	
SAB	244,000	下跌	上漲		258,770		245,000	227,704	-0.41%
SAM	6,980	上漲	下跌	7,090	6,672	-1.55%		7,361	
SBV	12,800	下跌	下跌		14,492			18,559	
SCR	7,120	下跌	下跌		7,377			8,557	
SHI	6,480	下跌	上漲		6,833		6,990	5,879	-7.30%
SJS	17,650	下跌	上漲		18,647		18,100	15,245	-2.49%
SKG	17,000	下跌	下跌		18,050			19,471	
SSI	25,700	下跌	下跌		27,136			30,651	
STB	11,350	下跌	下跌		11,779			13,676	
SVC	42,000	下跌	下跌		44,087			47,423	
TCB	25,100	下跌	下跌		25,639			N/A	
TCM	22,000	下跌	下跌		23,033			27,843	
TDH	9,900	下跌	下跌		10,336			11,745	
TLH	5,210	下跌	下跌		5,739			6,521	
TMT	8,300	下跌	下跌		9,125		9,290	8,746	-5.86%
TNG	16,300	下跌	上漲		17,273		12,000	15,302	35.83%
TYA	10,700	上漲	下跌	10,900	10,340	-1.83%		11,557	
VCB	55,000	上漲	下跌	55,000	54,668	0.00%	買進	59,813	
VCG	23,000	下跌	上漲		25,280		19,200	19,040	19.79%
VFG	39,900	上漲	上漲	39,300	37,160	1.53%	34,394	34,815	16.01%
VGC	18,000	上漲	下跌	16,300	17,391	10.43%		18,454	
VHC	86,400	下跌	下跌		94,329			107,804	
VHM	74,200	下跌	上漲		76,059		80,000	68,839	-7.25%
VIB	17,800	下跌	下跌		18,383			20,594	
VIC	101,000	下跌	下跌		103,689			104,386	
VIP	6,780	下跌	下跌		6,964			7,294	
VJC	115,000	下跌	下跌		120,144			136,371	
VGT	11,000	下跌	下跌		11,198			13,091	
VNM	130,000	上漲	下跌	131,000	121,483	-0.76%		137,337	
VPB	19,150	下跌	下跌		20,116			24,012	
VPI	41,650	下跌	N/A		42,655			6,177	
VRC	16,900	下跌	下跌		18,045			22,097	
VRE	27,600	下跌	下跌		29,139			33,377	
VSC	40,050	下跌	下跌		42,198			45,128	



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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	887.44	-0.25%
VN30	845.43	-0.70%
VN Mid	905.28	-0.20%
VN Small	759.91	-0.02%

河內交易所 (HSX)

	收盤	漲跌%
HNI	101.27	-0.65%
HN30	182.15	-0.76%
VNX AllSh	810.67	-0.57%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	52.55	0.25%

外資交易	成交值(十億盾)	
買進	375.17	
賣出	498.97	
買賣超	(123.80)	

外資交易	成交值(十億盾)	
買進	10.74	
賣出	4.85	
買賣超	5.89	

外資交易	成交值(十億盾)	
買進	48.46	
賣出	46.41	
買賣超	2.05	

上漲排名/股碼	漲跌(VND)	漲跌%
FIT	170	6.97%
HVG	350	6.93%
ASM	500	6.88%
IDI	460	6.87%
QCG	290	6.46%

上漲排名/股碼	漲跌(VND)	漲跌%
L14	1500	4.48%
DP3	3900	4.44%
MBS	300	2.19%
VCS	500	0.77%
TNG	100	0.62%

上漲排名/股碼	漲跌(VND)	漲跌%
TBD	14200	14.90%
VGT	500	4.76%
ACV	2400	2.81%
MCH	2300	2.33%
LPB	200	2.30%

下跌排名/股碼	漲跌(VND)	漲跌%
NVL	-4,300	-6.94%
VCI	-2,500	-6.02%
PMG	-900	-4.74%
CII	-1,000	-3.92%
FCN	-400	-3.03%

下跌排名/股碼	Giá trị thay đổi (VND)	漲跌%
SHB	-200	-2.78%
NVB	-100	-1.19%
VGC	-200	-1.10%
CEO	-100	-0.78%
ACB	-200	-0.70%

下跌排名/股碼	漲跌(VND)	漲跌%
QNS	-1200	-2.90%
GEG	-300	-1.97%
C4G	-100	-1.02%
VTP	-1000	-0.76%
BSR	-100	-0.75%

\*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%
FLC	6.68	4.09%
CTG	5.64	-1.38%
HPG	4.24	-1.70%
ROS	3.42	-0.28%
ASM	3.34	6.88%

交易量排名/股碼	成交值(百萬)	漲跌%
ART	2.94	
PVS	2.79	0.56%
VCG	2.69	0.00%
HHG	1.96	
PV2	1.76	

交易量排名/股碼	成交值(百萬)	漲跌%
VEA	0.73	1.60%
VGT	0.65	4.76%
BSR	0.61	-0.75%
HVN	0.61	0.57%
QNS	0.58	-2.90%

資料源: Bloomberg & Yuanta Research

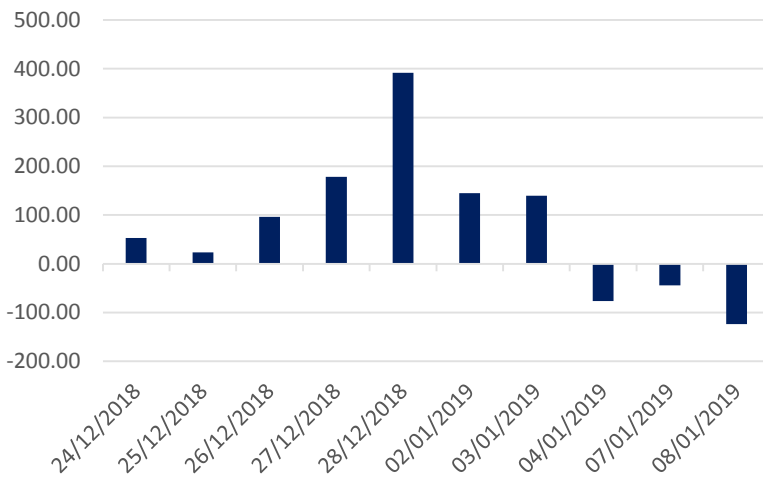
資料源: Bloomberg & Yuanta Research

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## 外資買賣統計

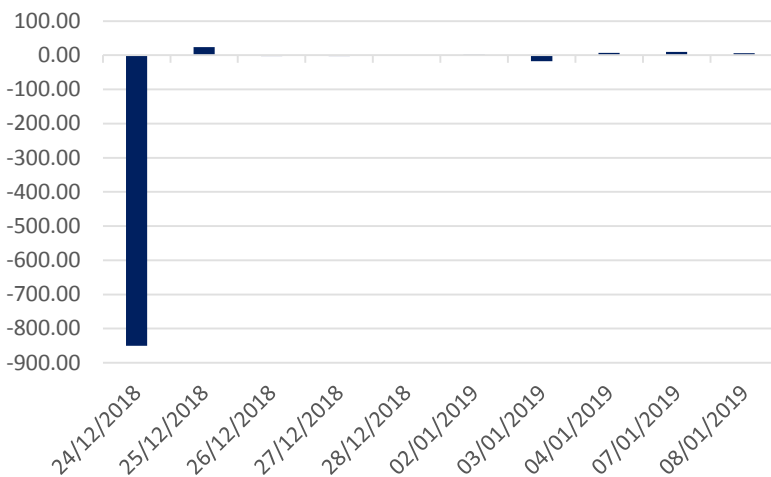
### HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>GAS</b>	26,069	<b>CTG</b>	(61,355)
<b>PVD</b>	19,402	<b>VIC</b>	(27,528)
<b>VCB</b>	18,524	<b>NVL</b>	(25,727)
<b>VNM</b>	14,757	<b>HPG</b>	(24,480)
<b>MSN</b>	12,135	<b>HDB</b>	(22,421)

HSX 外資買/賣超的前 5 名

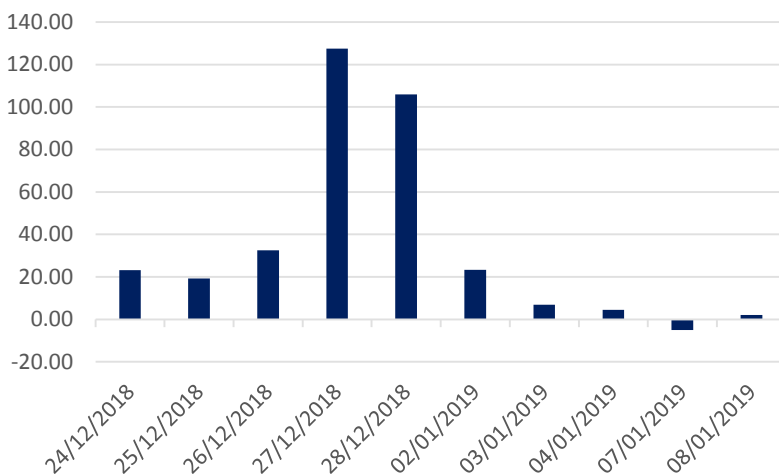
### HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>PVS</b>	9,828	<b>HOM</b>	(1,774)
<b>TNG</b>	194	<b>VGC</b>	(1,408)
<b>SHB</b>	139	<b>SHS</b>	(433)
<b>HMH</b>	36	<b>DPS</b>	(205)
<b>APS</b>	29	<b>TV3</b>	(164)

HNX 外資買/賣超的前 5 名

### Upcom 外資每日買/賣超



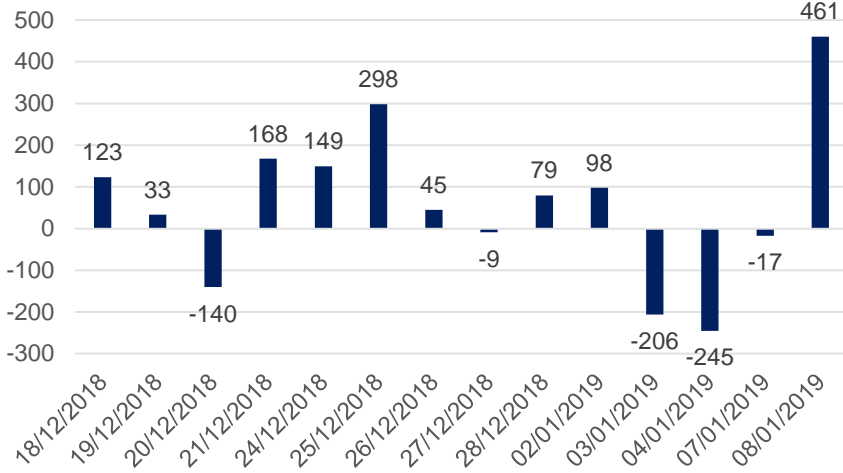
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>VEA</b>	3,389	<b>BSR</b>	(3,127)
<b>LPB</b>	2,092	<b>MCH</b>	(3,015)
<b>HVN</b>	1,640	<b>ACV</b>	(1,379)
<b>VTP</b>	1,185	<b>TPS</b>	(3)
<b>MPC</b>	805	<b>AMS</b>	(2)

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)

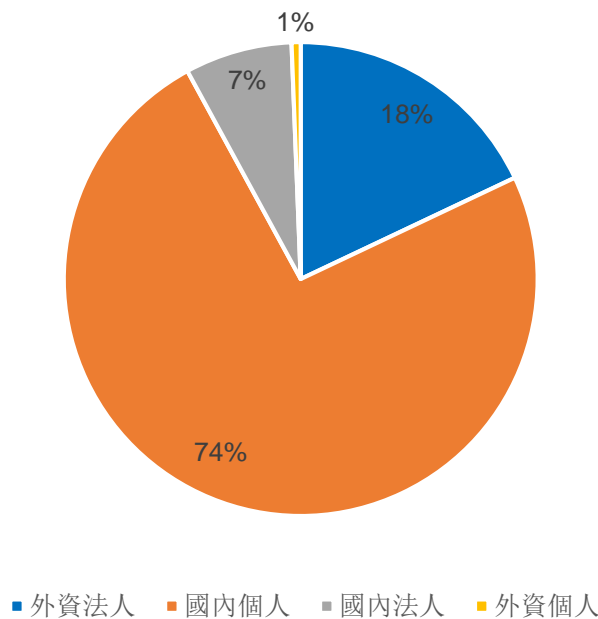


股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
<b>E1VFN30</b>	8,334	<b>E1VFN30</b>	12,636
<b>VIC</b>	5,995	<b>HPG</b>	10,651
<b>MSN</b>	3,882	<b>VIC</b>	6,334
<b>MBB</b>	1,816	<b>VNM</b>	2,349
<b>SSI</b>	1,449	<b>MSN</b>	1,698

券商自營交易最大前名

### 越南證券市場投資人類別統計

HSX 投資人占比

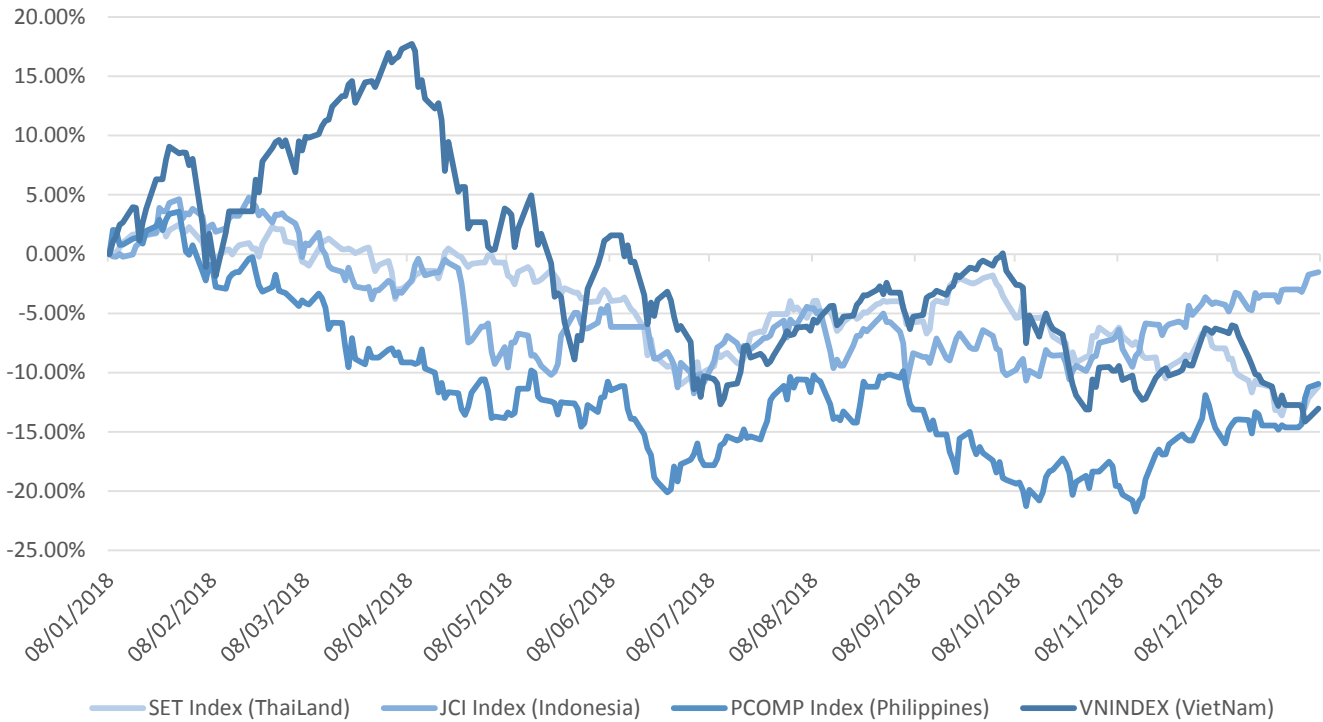


資料源: FiiPro – YSVN



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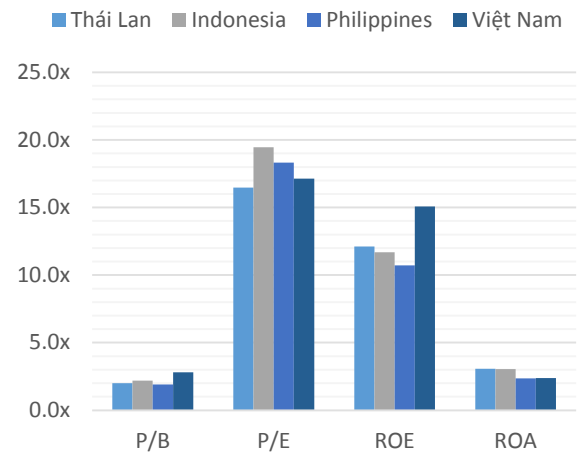
## 東南亞主要市場走勢比較



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
指數市 值	Bil.USD	519.50	431.00	164	137.00
日成交 額	Triệu USD	1.40	0.28	0.05	0.15
股息殖 利率	%	3.16	2.33	1.65	2.11

資料源: Bloomberg & YSVN





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## Appendix A: Important Disclosures

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