

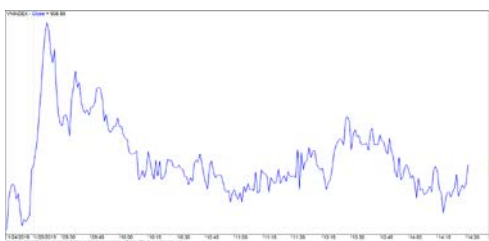
當日市場：大型股類走勢將會更積極

28/01/2019

市場走勢 25/01/2019			
Rating	VNI	HNI	UPCOM
收盤	908.88	102.74	53.72
%日	0.01%	-0.04%	-0.07%
%週	0.73%	1.16%	0.86%
%月	1.22%	0.29%	3.55%
%年	-17.72%	-18.86%	-10.36%
<b>成交值(十億盾)</b>			
當日	2,484	232	200
日均量/週	2,674	338	267
日均量/月	2,835	442	247
<b>Khối ngoại (Tỷ VND)</b>			
買進	463.99	5.01	22.04
賣出	496.19	6.22	11.66
買賣超	(32.20)	(1.21)	10.38
<b>市場漲跌家數</b>			
Mã 下跌	132	62	147
Mã 上漲	155	70	100
持平	95	249	604
<b>市場指標</b>			
P/E	15.3x	9.3x	17.0x
總市值 (兆盾)	2,975	137	918
股息殖利率	2.58%	4.08%	3.79%

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場演變

當美中商戰尚未結束時，投資者的焦慮仍然存在並直接反映在股指上。然而，亞洲市場的周末交易仍然相當積極。許多市場增長超過 1%，如中國，香港和韓國

隨著大盤股的強勢分化，越南股市今早繼續積累。KDC，TCB，VCG，VJC 等股票同步上揚，加上石油類股獲國際油價上彈之利多協助，支撐指數在盤初時均在平盤價位上方波動，Vn-Index 更有度衝高突破 910 點關卡，但此阻力區是一個強大的心理阻力位，市場隨後迅速“降溫”；紅跌出現在 ROS，SAB，BID，VHM 和 VIC 等股碼，削弱了增長趨勢。VN-Index 開盤後近一小時時稍漲 0.83 點 (0.09%)，HNX 指數上漲 0.29 點 (0.28%)。大盤股在早盤時明顯分化，CTG, GAS, HPG, HDB, ROS, SAB, VHM 等股票全線下跌，給整體市場帶來壓力。然而，市場另一方面的支撐力仍然不錯，因此市場交易仍處於平衡水平。

外資賣超銀行股 VCB, CTG, STB 和 VNM ;NT2.

市場評論

我們認為市場將繼續以低交易量進行分割和收窄。積極的一點是，我們將看到在下一個交易週內進入更積極方向的強烈波動期的跡象，如果 VN-INDEX 指數超過 919-920 點阻力位，現金籌碼將會流進市場。此外，持股比重續增加，表明機會逐漸增加，我們的定量風險仍然較低。

我們的趨勢指標 2 市場主要指數 VN-INDEX 是短期上漲趨勢止損在 891.34 點而 HNX 指數短期下跌趨勢支撐位為 104.80 點。因此，我們建議短期投資者利用修正來增加股票比例，並應關注每隻股票的走勢，尤其是大型股群。

根據周線圖，中期現金流量有所改善，如果市場在下一個交易周繼續復甦，市場可能會進入累積階段。同時，中期風險正在下降，但主要指標的中期趨勢仍然較低。積極的一點是持有股票比例略有增加。因此，我們建議中期投資者應繼續觀察市場並等待更清晰的機會。

建議短期投資比重: 51%股票/49%現金。

建議中期投資比重: 22%股票/78%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

VN-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 指數	上漲	下跌	972	1,025	897	780
HNX-Index 指數	下跌	下跌	110	117	100	96
VN30-Index 指數	上漲	下跌	946	995	865	768
VNMidcaps 指數	上漲	下跌	1,020	1,079	925	971
VNSmallcaps 指數	上漲	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	長期趨勢	中期買價	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	14,350	下跌	下跌		15,195				16,612		
ACB	29,200	下跌	下跌		30,024				33,291		
ACV	85,000	下跌	上漲		87,449			90,000	76,780	-5.56%	
ANV	28,550	上漲	下跌	27,200	26,454	4.96%			31,024		
ASM	8,050	上漲	下跌	7,770	7,507	3.60%			9,351		
BFC	22,350	下跌	下跌		25,264				26,729		
BHN	80,400	下跌	下跌		83,842				91,139		
BID	32,050	下跌	上漲		33,652			33,400	29,888	-4.04%	
BMP	48,500	下跌	下跌		50,730				57,632		
BSR	12,300	下跌	下跌		13,047				16,370		
BVH	91,900	下跌	上漲		93,389			86,000	88,082	6.86%	
BWE	24,300	上漲	上漲	24,700	23,336	-1.62%		20,000	21,615	21.50%	
CEO	13,100	下跌	下跌		13,384				14,755		
CHP	21,050	下跌	下跌		21,281				22,430		
CSM	14,800	上漲	上漲	15,400	14,621	-3.90%		14,390	13,911	2.85%	
CTD	131,500	下跌	下跌		142,710				164,807		
CTG	20,200	上漲	下跌	19,550	18,849	3.32%			22,209		
CTI	25,500	下跌	上漲		26,386			26,850	22,809	-5.03%	
CVT	20,200	上漲	下跌	19,900	19,384	1.51%			22,326		
DCM	9,100	下跌	下跌		9,520				10,704		
DGW	22,800	上漲	下跌	23,300	22,178	-2.15%			25,127		
DHA	31,200	下跌	上漲		32,100			29,100	27,521	7.22%	
DIG	15,650	上漲	下跌	16,000	15,337	-2.19%			17,064		
DHC	31,200	下跌	下跌		31,579				34,601		
DHG	84,900	上漲	下跌	77,500	80,416	9.55%			85,526		
DGC	42,600	下跌	下跌		44,222				48,718		
DPG	42,350	下跌	下跌		49,871			52,000	44,765	-13.91%	賣
DPM	21,900	上漲	上漲	22,750	21,584	-3.74%		19,400	19,762	12.89%	
DPR	34,900	上漲	上漲	32,600	34,306	7.06%		35,950	30,935	-2.92%	
DQC	28,000	上漲	上漲	27,700	25,718	1.08%		31,000	26,186	-9.68%	
DRC	21,500	下跌	下跌		22,683				24,379		
DXG	23,100	下跌	下跌		23,959				26,934		
ELC	7,310	上漲	下跌	7,590	7,168	-3.69%			8,347		
FCN	14,150	上漲	下跌	13,900	13,136	1.80%			15,658		
FIT	2,560	上漲	下跌	2,610	2,456	-1.92%			3,083		
FMC	31,200	下跌	上漲		33,187			24,700	27,567	26.32%	
FPT	42,400	上漲	下跌	42,800	41,484	-0.93%			45,324		
GAS	89,500	上漲	下跌	89,900	86,648	-0.44%			100,384		
GEX	21,850	下跌	下跌		22,380				25,046		
GIL	37,000	上漲	下跌	35,950	34,448	2.92%			38,640		

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GMD	26,400	下跌	下跌		26,712			29,123	
GTN	10,850	上漲	下跌	10,400	10,330	4.33%		11,796	
HAG	5,000	上漲	下跌	5,080	4,861	-1.57%		5,603	
HAX	16,000	下跌	下跌		17,351			17,965	
HBC	16,200	上漲	下跌	16,800	15,699	-3.57%		20,157	
HDB	29,950	上漲	下跌	30,300	28,866	-1.16%		33,267	
HDG	36,700	上漲	下跌	35,950	34,780	2.09%		37,373	
HNG	14,400	下跌	下跌		14,863			16,879	
HPG	29,700	下跌	下跌		30,760			33,831	
HSG	6,700	上漲	下跌	6,860	6,274	-2.33%		8,495	
HT1	14,950	上漲	上漲	14,150	14,244	5.65%	14,800	12,654	1.01%
HUT	3,600	下跌	下跌		3,966			4,667	
HVN	37,200	上漲	下跌	35,700	35,766	4.20%		37,369	
ITD	10,300	下跌	上漲		10,676		12,400	10,106	-16.94%
KBC	14,050	下跌	上漲		14,174		13,450	12,358	4.46%
KDH	30,000	下跌	上漲		30,868		33,000	28,018	-9.09%
KSB	24,550	下跌	下跌		25,839			28,694	
LCG	8,960	上漲	上漲	8,230	8,611	8.87%	9,200	7,447	-2.61%
LDG	14,300	上漲	下跌	14,750	13,741	-3.05%		16,835	
LIX	46,300	下跌	上漲		48,506		44,400	45,486	4.28%
LPB	8,600	下跌	下跌		9,012			9,993	
LSS	6,490	上漲	上漲	7,000	6,255	-7.29%	7,890	6,353	-17.74%
MBB	21,150	上漲	下跌	19,750	19,897	7.09%		21,737	
MPC	45,000	上漲	下跌	41,100	43,032	9.49%		46,475	
MSN	78,300	下跌	下跌		81,217			88,530	
MSR	17,900	下跌	下跌		18,599			20,940	
MWG	83,200	下跌	下跌		86,080			92,518	
NKG	6,400	下跌	下跌		6,813			8,724	
NLG	26,200	上漲	下跌	26,100	24,993	0.38%		28,488	
NT2	29,050	上漲	上漲	25,400	27,009	14.37%	25,900	25,240	12.16%
NTL	18,000	上漲	上漲	19,800	17,425	-9.09%	10,450	15,849	72.25%
NTP	41,000	上漲	下跌	42,500	39,823	-3.53%		47,444	
PAC	36,500	下跌	下跌		38,752			42,839	
PC1	23,150	上漲	下跌	23,900	22,344	-3.14%		25,195	
PDR	25,050	下跌	下跌		26,189			27,737	
PHR	35,600	上漲	上漲	29,300	33,864	21.50%	24,000	30,449	48.33%
PNJ	92,000	下跌	下跌		92,654			102,402	
PLX	53,800	下跌	下跌		56,126			62,322	
POW	15,400	上漲	下跌	14,300	15,058	7.69%		16,115	
PPC	21,750	上漲	上漲	18,550	20,473	17.25%	19,700	18,016	10.41%
PTB	60,000	下跌	上漲		60,083		64,000	56,808	-6.25%
PVS	18,200	下跌	下跌		18,728			20,919	
PVD	15,800	上漲	下跌	15,500	14,826	1.94%		17,923	
PVI	32,900	上漲	上漲	32,900	32,098	0.00%	33,000	30,008	-0.30%
PXS	4,140	下跌	下跌		4,693			5,668	
QNS	42,400	上漲	上漲	42,000	41,673	0.95%	41,500	3,267	2.17%

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RAL	81,600	下跌	下跌		85,898			92,863		
REE	32,900	上漲	下跌	31,100	31,315	5.79%		33,718		
SAB	233,000	下跌	上漲		243,848		245,000	227,704	-4.90%	
SAM	7,250	上漲	下跌	7,090	7,049	2.26%		7,361		
SBV	13,500	下跌	下跌		13,741			16,401		
SCR	7,350	上漲	下跌	7,390	7,170	-0.54%		8,128		
SHI	6,950	上漲	上漲	6,850	6,400	1.46%	6,990	5,879	-0.57%	
SJS	22,200	上漲	上漲	18,800	19,375	18.09%	18,100	16,643	22.65%	
SKG	14,700	下跌	下跌		15,654			19,471		
SSI	26,200	下跌	下跌		26,245			29,029		
STB	12,300	上漲	下跌	11,700	11,512	5.13%		12,773		
SVC	43,950	上漲	下跌	44,750	40,518	-1.79%		46,123		
TCB	26,650	上漲	下跌	25,800	26,039	3.29%		N/A		
TCM	26,300	上漲	下跌	24,350	25,064	8.01%		26,878		
TDH	10,250	上漲	下跌	10,300	9,757	-0.49%		11,264		
TLH	5,000	下跌	下跌		5,124			5,957		
TNG	17,400	上漲	上漲	18,000	16,584	-3.33%	12,000	15,302	45.00%	
TYA	10,900	上漲	下跌	10,900	10,469	0.00%		11,542		
VCB	55,800	上漲	下跌	55,000	53,493	1.45%		59,813		
VCG	24,700	上漲	上漲		24,282		19,200	19,040	28.65%	
VFG	38,400	下跌	上漲		38,718		34,394	34,815	11.65%	
VGC	19,200	上漲	上漲	16,300	18,302	17.79%	19,100	15,563	0.52%	
VHC	96,300	上漲	下跌	94,400	93,574	2.01%		105,200		
VHM	78,000	上漲	上漲	76,600	76,909	1.83%	80,000	68,839	-2.50%	
VIB	17,800	下跌	下跌		18,226			20,016		
VIC	102,900	下跌	下跌		103,689			104,386		
VIP	6,900	下跌	下跌		6,959			7,277		
VJC	122,500	上漲	下跌	122,500	119,150	0.00%	買	130,367		
VGT	11,400	上漲	下跌	11,600	10,687	-1.72%		13,091		
VNM	135,900	上漲	下跌	131,000	130,217	3.74%		136,989		
VPB	20,050	上漲	下跌	20,200	18,772	-0.74%		22,887		
VPI	41,300	下跌	N/A		41,991			5,935		
VRC	17,150	下跌	下跌		17,410			19,388		
VRE	29,200	下跌	下跌		30,560			32,589		
VSC	42,800	上漲	下跌	42,700	41,593	0.23%		45,128		

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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	908.88	0.01%
VN30	867.70	0.25%
VN Mid	931.64	-0.29%
VN Small	773.14	0.17%

河內交易所 (HSX)

	收盤	漲跌%
HNI	102.74	-0.04%
HN30	185.84	0.19%
VNX AllSh	832.42	0.15%

UPCOM 板 (UPCoM)

	收盤	漲跌%
UPCoM	53.72	-0.07%

外資交易	成交值(十億盾)	
買	463.99	
賣	496.19	
買賣超	(32.20)	

外資交易	成交值(十億盾)	
買	5.01	
賣	6.22	
買賣超	(1.21)	

外資交易	成交值(十億盾)	
買	22.04	
賣	11.66	
買賣超	10.38	

上漲排名/股碼	漲跌(VND)	漲跌%
STK	1100	6.92%
FCN	650	4.81%
VJC	4500	3.81%
GIL	1200	3.35%
SJS	700	3.26%

上漲排名/股碼	漲跌(VND)	漲跌%
VCG	600	2.49%
DGC	1000	2.40%
SHS	100	0.96%
NDN	100	0.88%
VCS	100	0.16%

上漲排名/股碼	漲跌(VND)	漲跌%
ACV	1600	1.92%
BSR	200	1.65%
VEA	500	1.14%
OIL	100	0.74%
GEG	100	0.67%

下跌排名/股碼	漲跌(VND)	漲跌%
DPG	-3,150	-6.92%
BFC	-1,650	-6.88%
CII	-1,050	-4.38%
NTL	-600	-3.23%
VHC	-3,000	-3.02%

下跌排名/股碼	漲跌(VND)	漲跌%
HUT	-100	-2.70%
TNG	-400	-2.25%
VC3	-200	-0.86%
CEO	-100	-0.76%
VGC	-100	-0.52%

下跌排名/股碼	漲跌(VND)	漲跌%
MPC	-1200	-2.60%
NTC	-2000	-2.25%
MIG	-200	-1.41%
HVN	-400	-1.06%
VGT	-100	-0.87%

\*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%
STB	6.42	0.82%
CTG	5.98	-1.22%
NLG	4.25	0.77%
FLC	3.87	-0.96%
MBB	3.41	-0.24%

交易量排名/股碼	成交值(百萬)	漲跌%
VCG	2.52	2.49%
ART	2.24	
SHB	2.05	0.00%
VGC	1.67	-0.52%
PVS	1.29	0.00%

交易量排名/股碼	成交值(百萬)	漲跌%
VIB	2.67	-0.56%
BAB	1.01	0.00%
ILA	0.81	
LPB	0.73	0.00%
BSR	0.70	1.65%

資料源: Bloomberg & YSVN

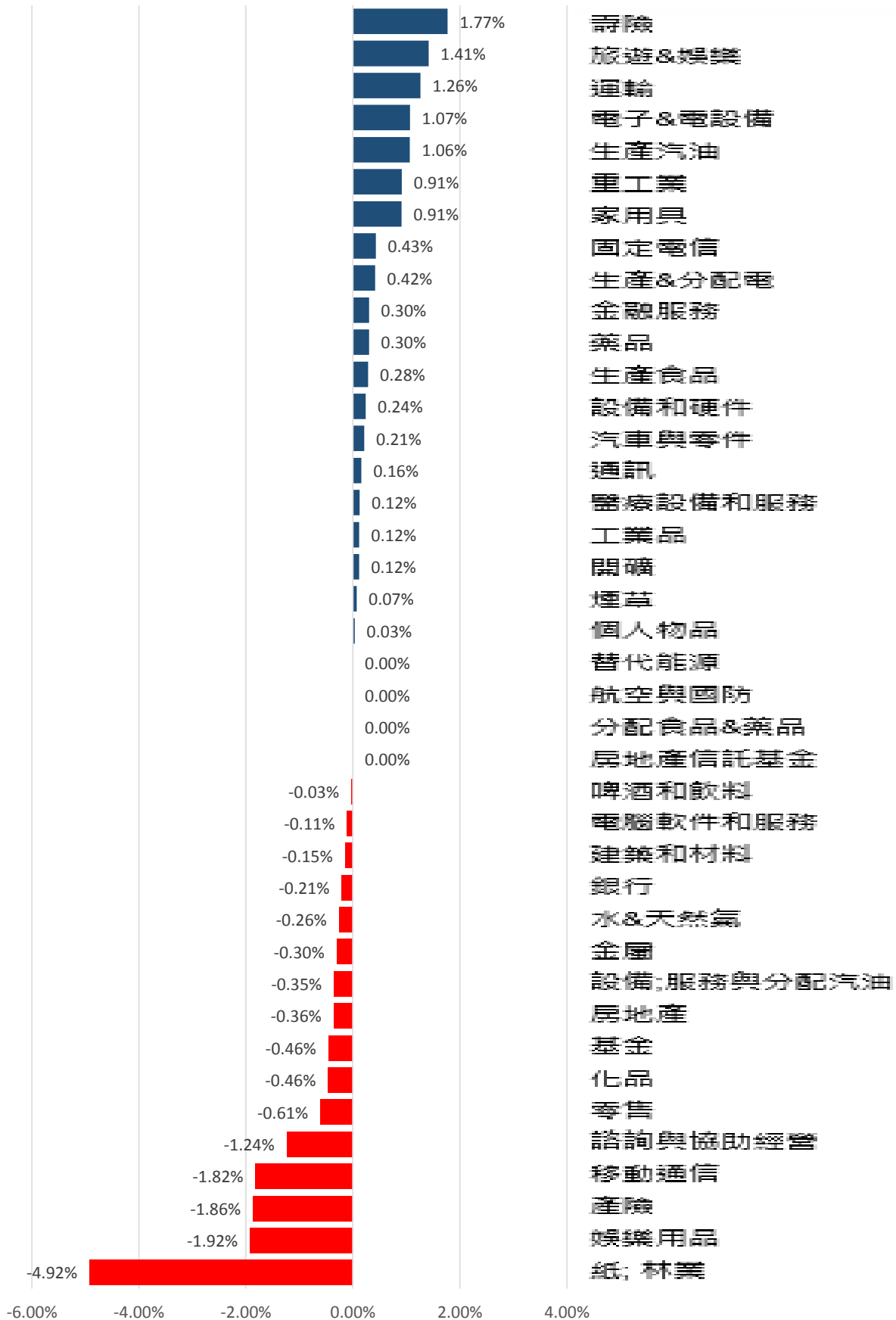
資料源: Bloomberg & YSVN

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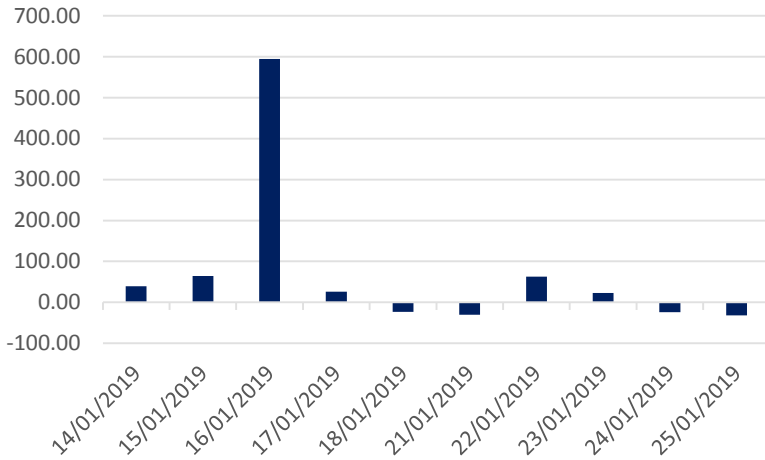
### DIỄN BIẾN GIAO DỊCH CÁC NHÓM NGÀNH



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## 外資買賣統計

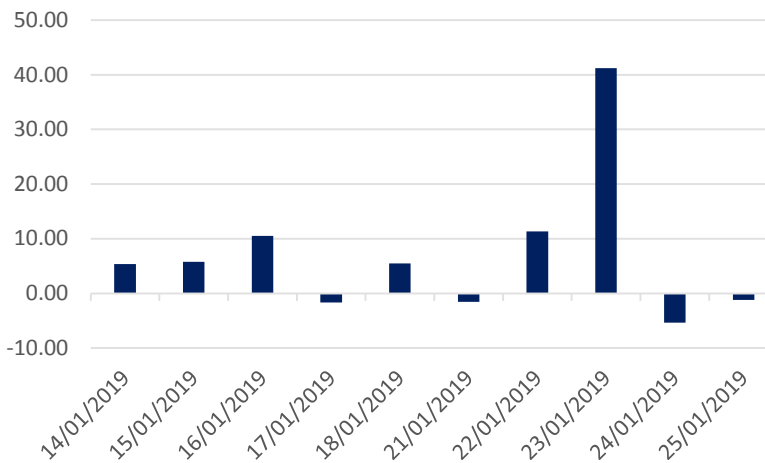
### HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>STB</b>	43,986	<b>DHG</b>	(85,099)
<b>VCB</b>	31,462	<b>CTD</b>	(25,414)
<b>CTG</b>	19,196	<b>MSN</b>	(20,642)
<b>VNM</b>	13,374	<b>HPG</b>	(19,995)
<b>NT2</b>	10,301	<b>GAS</b>	(14,100)

HSX 外資買/賣 超的前 5 名

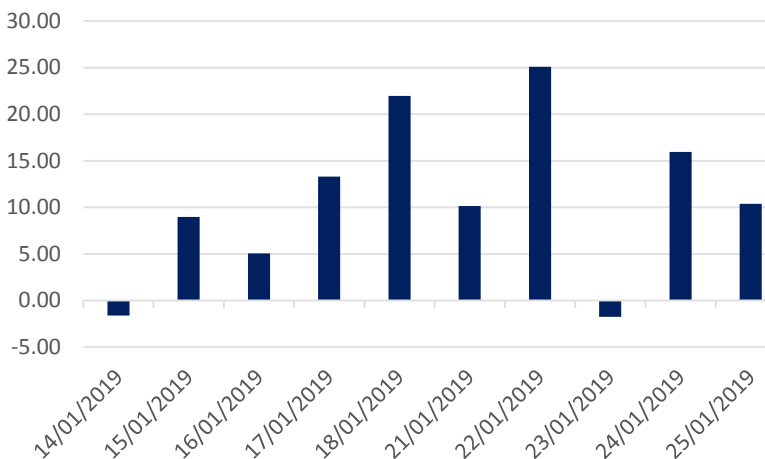
### HNX 外資每日買/賣超



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>	3,535	<b>NDN</b>	(2,423)
<b>WCS</b>	77	<b>VCG</b>	(1,109)
<b>SHS</b>	53	<b>VHL</b>	(358)
<b>TKU</b>	45	<b>INN</b>	(331)
<b>APS</b>	35	<b>PLC</b>	(160)

HNX 外資買/賣 超的前 5 名

### UPCOM 外資每日買/賣超



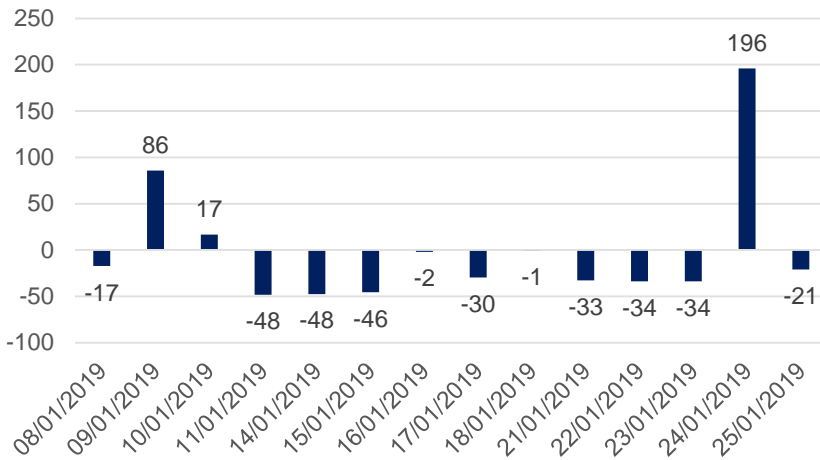
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>VTP</b>	7,309	<b>LPB</b>	(856)
<b>VEA</b>	1,607	<b>MPC</b>	(27)
<b>ACV</b>	816	<b>ABI</b>	(24)
<b>TCI</b>	695	<b>BSP</b>	(6)
<b>HVN</b>	373	<b>VAV</b>	(4)

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)

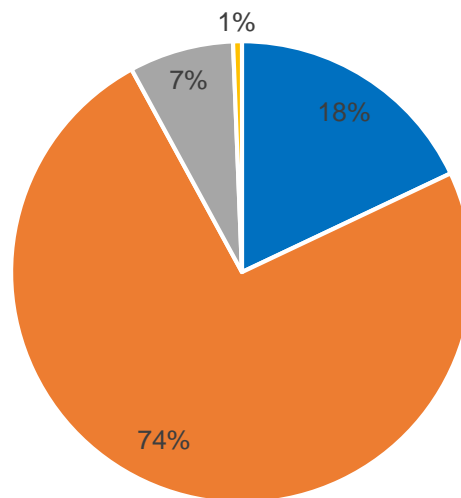


證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VIC	23,523	VIC	9,243
VNM	9,800	CNG	8,775
MSN	4,813	E1VFN30	4,261
CTG	4,569	TCM	2,131
HPG	4,475	D2D	1,170

外資買/賣 超的前 5 名

越南證券市場投資人類別統計

HSX 投資人占比



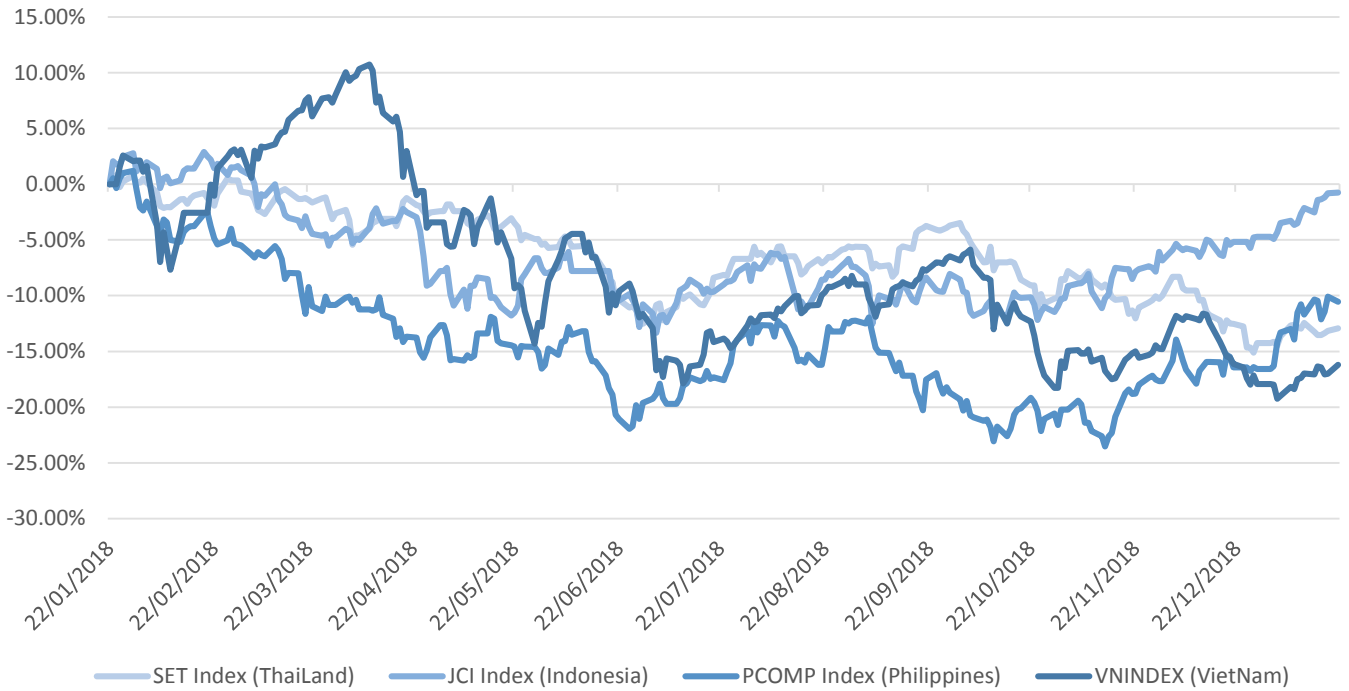
■ 外資法人 ■ 國內個人 ■ 國內法人 ■ 外資個人

資料源: FiiPro – YSVN



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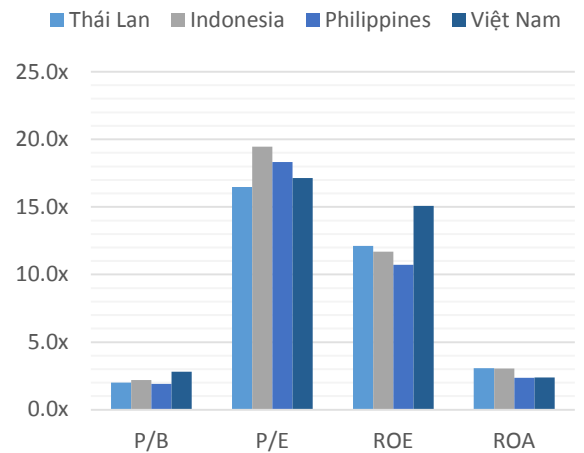
## 東南亞主要市場走勢比較



Dữ liệu thị trường các quốc gia trong khu vực

		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 股息	Bil.USD	1.40	0.28	0.05	0.15
利率	%	3.16	2.33	1.65	2.11

資料源: Bloomberg & YSVN





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## CÔNG TY CỔ PHẦN CHỨNG KHOÁN YUANTA VIỆT NAM

### Phòng phân tích khối khách hàng cá nhân

**Nguyễn Thế Minh**

**Giám đốc Nghiên cứu Phân tích**

+84 28 3622 6868 ext 3826

minh.nguyen@yuanta.com.vn

**Quách Đức Khánh**

**Chuyên viên phân tích cao cấp**

+84 28 3622 6868 ext 3833

khanh.quach@yuanta.com.vn

**Nguyễn Trịnh Ngọc Hồng**

**Chuyên viên phân tích**

+84 28 3622 6868 ext 3832

hong.nguyen@yuanta.com.vn

### Phòng Môi giới khách hàng cá nhân

**Nguyễn Thanh Tùng**

**Giám đốc Môi giới Hội Sở**

+84 28 3622 6868 ext 3609

tung.nguyen@yuanta.com.vn

**Chung Kim Hoa**

**Giám đốc Khối khách hàng người Hoa**

+84 28 3622 6868 ext 3828

hoa.chung@yuanta.com.vn

**Phù Vĩnh Quế**

**Giám đốc chi nhánh Chợ Lớn**

+84 28 3622 6868

que.phu@yuanta.com.vn

**Nguyễn Việt Quang**

**Giám đốc chi nhánh Hà Nội**

+84 28 3622 6868 ext 3404

quang.nguyen@yuanta.com.vn

**Võ Thị Thu Thủy**

**Giám đốc chi nhánh Bình Dương**

+84 28 3622 6868 ext 3505

thuy.vo@yuanta.com.vn

**Bùi Quốc Phong**

**Giám đốc chi nhánh Đồng Nai**

+84 28 3622 6868

phong.bui@yuanta.com.vn

**Nguyễn Đức Hoàn**

**Giám đốc trung tâm kinh doanh**

**Nam Hà Nội**

+84 28 3622 6868 ext 3409

hoan.nguyen@yuanta.com.vn



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