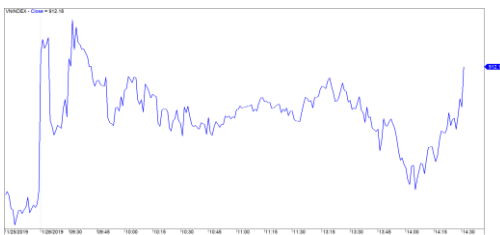


市場走勢 28/01/2019			
Rating	VNI	HNI	UPCOM
收盤	912.18	102.31	54.01
%日	0.36%	-0.42%	0.54%
%週	0.12%	-1.03%	1.20%
%月	2.20%	-1.84%	2.23%
%年	-18.24%	-19.33%	-9.09%
成交值(十億盾)			
當日	2,249	357	280
日均量/週	2,493	314	276
日均量/月	2,697	410	229
Khối ngoại (Tỷ VND)			
買進	484.37	28.99	30.20
賣出	367.90	5.09	19.20
買賣超	116.47	23.90	11.00
市場漲跌家數			
Mã 下跌	134	56	157
Mã 上漲	137	75	84
持平	111	250	610
市場指標			
P/E	15.4x	9.5x	17.1x
總市值 (兆盾)	2,980	143	922
股息殖利率	2.58%	4.09%	3.75%

資料源: Bloomberg – YSVN

VNINDEX



HNXINDEX



市場演變

沒幾市場能維持上漲如台灣;香港;泰國;越南.其他市場還是賣壓指數都是下跌. 越南市場 VN-index 收盤 912 點 (+0.36%)小漲衝破抗壓 910 點. HNX-Index 主要受 ACB 銀行股下跌影響下跌 1.03% 收盤 102.31 點.

雖然這週可能會有出現各基金重組股票項目因 VN30 成份股有更改但籌碼還是沒大變動. 籌碼流動性仍然低於最近 5 個交易日的平均值 10% , 比平均 1 個月的平均籌碼流動性低 15% . .

Vingroup 的股票支撐了市場的上漲 , 當時 VIC 上漲 0.6% , VHM 上漲 2.4% , VRE 上漲 0.5% . 房地產板塊也在收盤時漲 . 銀行業股經過多盤交易漲今天也被賣壓下跌唯有 CTG 的交易有外資買超才能收盤高點 .

積極的一點是所有 3 個市場外國都買超 . 上週 , Vaneck ETF 基金也成功發行 5 萬張基金證書 , 這筆基金額有可能成為市場股票的籌碼 . 外國買超總額超過 1500 億注入 VNM , TVS , VIC , PVS , CTG 股票 .

市場評論

我們認為市場可能維持回升並會測試 VN-INDEX 在 919-920 點 . 同時市場可能在未來幾個交易日進入技術反彈階段 , 可能市場繼續回復上漲突破 919-920 點 , 我們認為銀行股帶動市場 . 此外 , 維持股票比重高於 50%表明市場還有籌碼會進場 .

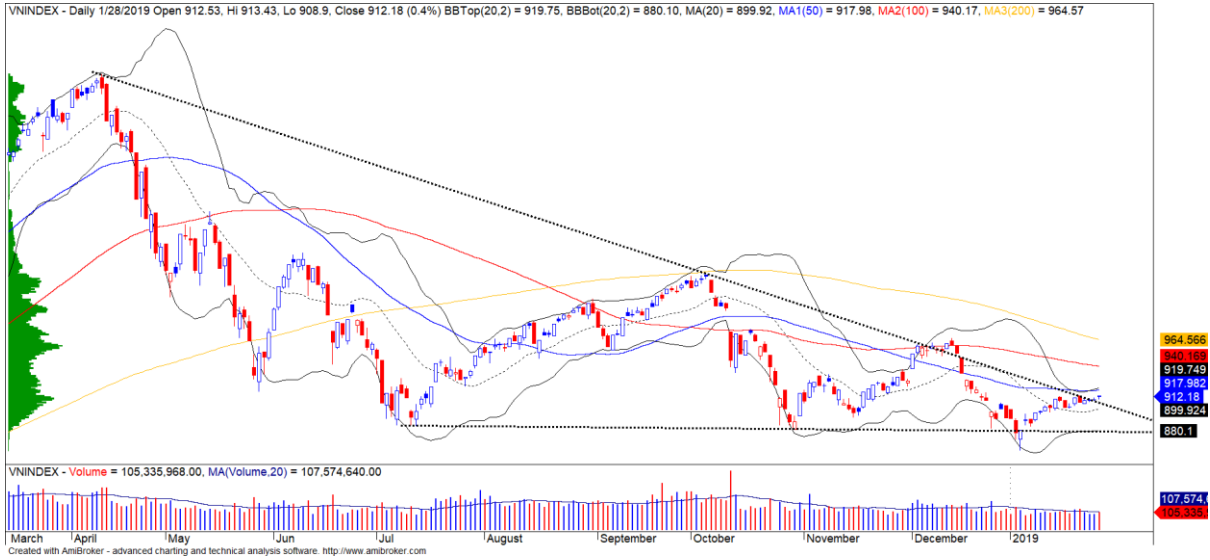
我們的趨勢指標 2 市場主要指數 VN-INDEX 是短期上漲趨勢止損在 893.44 點 而 HNX 指數短期下跌趨勢支撐位為 104.80 點 . 因此 , 我們建議短期投資者暫時在外等待 , 限制在這價格範圍內賣出股票 .

根據周線圖 , 我們評估 VN-index 指數和 VN30 正在形成中期反轉模式 , 表明中期趨勢有更多積極跡象 . 然而 , 兩個主要指數的中期趨勢仍為下跌 . 因此 , 我們建議短期投資者利用修正來增加股票比



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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	Giá	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	14,250	下跌	下跌		15,185				16,612		
ACB	28,900	下跌	下跌		30,024				33,291		
ACV	84,400	下跌	上漲		87,449			90,000	76,780	-6.22%	
ANV	27,600	上漲	下跌	27,200	26,713	1.47%			31,024		
ASM	8,080	上漲	下跌	7,770	7,507	3.99%			9,351		
BFC	22,800	下跌	下跌		24,601				26,729		
BHN	80,000	下跌	下跌		83,767				91,139		
BID	31,900	下跌	上漲		33,652			33,400	29,888	-4.49%	
BMP	47,000	下跌	下跌		50,611				57,632		
BSR	12,700	下跌	下跌		13,047				16,370		
BVH	93,100	下跌	上漲		93,389			86,000	88,082	8.26%	
BWE	24,200	上漲	上漲	24,700	23,336	-2.02%		20,000	21,615	21.00%	
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	136,900	下跌	下跌		139,941				164,807		
CTG	20,350	上漲	下跌	19,550	18,996	4.09%			22,209		
CTI	25,400	下跌	上漲		26,386			26,850	22,809	-5.40%	
CVT	20,300	上漲	下跌	19,900	19,384	2.01%			22,326		
DCM	9,110	下跌	下跌		9,520				10,704		
DGW	22,800	上漲	下跌	23,300	22,178	-2.15%			25,127		
DHA	31,400	下跌	上漲		32,100			29,100	27,521	7.90%	
DIG	15,800	上漲	下跌	16,000	15,337	-1.25%			17,064		
DHC	30,350	下跌	下跌		31,579				34,601		
DHG	83,800	上漲	下跌	77,500	80,420	8.13%			85,526		
DGC	41,000	下跌	下跌		44,222				48,718		
DPG	44,700	下跌	下跌		48,787			52,000	44,765	-13.91%	賣
DPM	22,200	上漲	上漲	22,750	21,584	-2.42%		19,400	19,762	14.43%	
DPR	34,900	上漲	上漲	32,600	34,306	7.06%		35,950	30,935	-2.92%	
DQC	28,150	上漲	上漲	27,700	25,718	1.62%		31,000	26,186	-9.19%	
DRC	21,800	下跌	下跌		22,489				24,379		
DXG	23,200	下跌	下跌		23,959				26,934		
ELC	7,570	上漲	下跌	7,590	7,168	-0.26%			8,347		
FCN	13,950	上漲	下跌	13,900	13,136	0.36%			15,658		

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FIT	2,600	上漲	下跌	2,610	2,456	-0.38%		3,083		
FMC	30,700	下跌	上漲		32,820		24,700	27,567	24.29%	
FPT	42,100	上漲	下跌	42,800	41,484	-1.64%		45,324		
GAS	89,500	上漲	下跌	89,900	86,648	-0.44%		100,384		
GEX	21,750	下跌	下跌		22,380			25,046		
GIL	37,200	上漲	下跌	35,950	34,985	3.48%		38,640		
GMD	26,150	下跌	下跌		26,712			29,123		
GTN	10,700	上漲	下跌	10,400	10,400	2.88%		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	16,150	上漲	下跌	16,800	15,699	-3.87%		20,157		
HDB	30,000	上漲	下跌	30,300	28,866	-0.99%		33,267		
HDG	37,000	上漲	下跌	35,950	34,780	2.92%		37,373		
HNG	14,400	下跌	下跌		14,863			16,879		
HPG	29,750	下跌	下跌		30,760			33,831		
HSG	6,710	上漲	下跌	6,860	6,274	-2.19%		8,495		
HT1	14,900	上漲	上漲	14,150	14,244	5.30%	14,800	12,654	0.68%	
HUT	3,600	下跌	下跌		3,966			4,667		
HVN	37,500	上漲	上漲	35,700	35,766	5.04%		37,369		
ITD	10,350	下跌	上漲		10,676		12,400	10,106	-16.53%	
KBC	14,250	上漲	上漲	14,250	14,174	0.00%	買	13,450	12,358	5.95%
KDH	30,100	下跌	上漲		30,839		33,000	28,018	-8.79%	
KSB	24,550	下跌	下跌		25,839			28,694		
LCG	9,000	上漲	上漲	8,230	8,611	9.36%	9,200	7,447	-2.17%	
LDG	14,300	上漲	下跌	14,750	13,741	-3.05%		16,835		
LIX	46,050	下跌	上漲		48,506		44,400	45,486	3.72%	
LPB	8,500	下跌	下跌		9,012			9,993		
LSS	6,310	上漲	下跌	7,000	6,255	-9.86%	7,890	6,353	-19.48%	
MBB	21,050	上漲	下跌	19,750	20,172	6.58%		21,737		
MPC	45,500	上漲	下跌	41,100	43,032	10.71%		46,475		
MSN	79,100	下跌	下跌		81,088			88,530		
MSR	17,900	下跌	下跌		18,599			20,940		
MWG	83,600	下跌	下跌		85,932			92,518		
NKG	6,380	下跌	下跌		6,763			8,724		
NLG	26,550	上漲	下跌	26,100	24,993	1.72%		28,488		
NT2	29,000	上漲	上漲	25,400	27,168	14.17%	25,900	25,240	11.97%	
NTL	17,900	上漲	上漲	19,800	17,425	-9.60%	10,450	15,849	71.29%	
NTP	41,100	上漲	下跌	42,500	40,112	-3.29%		47,444		
PAC	36,700	下跌	下跌		38,752			42,839		

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PC1	23,350	上漲	下跌	23,900	22,344	-2.30%			25,195	
PDR	25,600	下跌	下跌		26,109				27,737	
PHR	34,900	上漲	上漲	29,300	33,864	19.11%		24,000	30,449	45.42%
PNJ	94,200	上漲	下跌	94,200	92,654	0.00%	買		102,402	
PLX	53,500	下跌	下跌		56,110				62,322	
POW	15,750	上漲	下跌	14,300	15,058	10.14%			16,115	
PPC	21,800	上漲	上漲	18,550	20,473	17.52%		19,700	18,016	10.66%
PTB	59,000	下跌	上漲		60,083			64,000	56,808	-7.81%
PVS	18,600	下跌	下跌		18,728				20,919	
PVD	16,250	上漲	下跌	15,500	14,888	4.84%			17,923	
PVI	33,000	上漲	上漲	32,900	32,098	0.30%		33,000	30,008	0.00%
PXS	3,900	下跌	下跌		4,661				5,668	
QNS	42,200	上漲	上漲	42,000	41,673	0.48%		41,500	3,267	1.69%
RAL	81,900	下跌	下跌		85,530				92,863	
REE	32,900	上漲	下跌	31,100	31,898	5.79%			33,718	
SAB	233,000	下跌	上漲		242,416			245,000	227,704	-4.90%
SAM	7,120	上漲	下跌	7,090	7,049	0.42%			7,361	
SBV	13,300	下跌	下跌		13,741				16,401	
SCR	7,330	上漲	下跌	7,390	7,170	-0.81%			8,128	
SHI	6,900	上漲	上漲	6,850	6,425	0.73%		6,990	5,879	-1.29%
SJS	22,450	上漲	上漲	18,800	20,155	19.41%		18,100	16,643	24.03%
SKG	14,650	下跌	下跌		15,654				19,471	
SSI	26,050	下跌	下跌		26,245				29,029	
STB	12,250	上漲	下跌	11,700	11,695	4.70%			12,773	
SVC	43,000	上漲	下跌	44,750	40,732	-3.91%			46,123	
TCB	26,200	上漲	下跌	25,800	26,039	1.55%			N/A	
TCM	25,900	上漲	下跌	24,350	25,064	6.37%			26,878	
TDH	10,150	上漲	下跌	10,300	9,799	-1.46%			11,264	
TLH	5,000	下跌	下跌		5,124				5,957	
TNG	17,300	上漲	上漲	18,000	16,584	-3.89%		12,000	15,302	44.17%
TYA	10,900	上漲	下跌	10,900	10,469	0.00%			11,542	
VCB	55,500	上漲	下跌	55,000	53,851	0.91%			59,813	
VCG	25,100	上漲	上漲	25,100	22,082	0.00%	買	19,200	19,040	30.73%
VFG	38,300	下跌	上漲		38,718			34,394	34,815	11.36%
VGC	19,100	上漲	上漲	16,300	18,302	17.18%		19,100	15,563	0.00%
VHC	90,200	下跌	下跌	94,400	93,574	-0.88%	賣		105,200	
VHM	80,600	上漲	上漲	76,600	76,909	5.22%		80,000	68,839	0.75%
VIB	17,600	下跌	下跌		18,226				20,016	
VIC	103,700	上漲	下跌	103,700	103,689	0.00%	買		104,386	

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VIP	6,900	下跌	下跌		6,959				7,277	
VJC	122,500	上漲	下跌	122,500	116,012	0.00%			130,367	
VGT	11,400	上漲	下跌	11,600	10,732	-1.72%			13,091	
VNM	136,500	上漲	下跌	131,000	131,547	4.20%			136,989	
VPB	19,700	上漲	下跌	20,200	18,957	-2.48%			22,887	
VPI	41,000	下跌	N/A		41,991				5,935	
VRC	16,900	下跌	下跌		17,410				19,388	
VRE	29,250	下跌	下跌		30,560				32,589	
VSC	41,950	上漲	下跌	42,700	41,593	-1.76%			45,128	

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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	912.18	0.36%
VN30	868.76	0.12%
VN Mid	931.53	-0.01%
VN Small	768.04	-0.66%

河內交易所 (HSX)

	收盤	漲跌%
HNI	102.31	-0.42%
HN30	185.65	-0.10%
VNX AllSh	833.14	0.09%

UPCOM 板 (UPCoM)

	收盤	漲跌%
UPCoM	54.01	0.54%

外資交易	成交值(十億盾)	
買	484.37	
賣	367.90	
GT ròng	116.47	

外資交易	成交值(十億盾)	
買	28.99	
賣	5.09	
GT ròng	23.90	

外資交易	成交值(十億盾)	
買	30.20	
賣	19.20	
GT ròng	11.00	

上漲排名/股碼	漲跌(VND)	漲跌%
TTF	190	6.91%
PDN	4300	6.25%
PAN	2500	5.56%
DPG	2350	5.55%
MSH	1900	4.22%

上漲排名/股碼	漲跌(VND)	漲跌%
PVS	400	2.20%
VCG	400	1.62%
TVC	100	0.80%

上漲排名/股碼	漲跌(VND)	漲跌%
HEM	2800	14.97%
BSR	400	3.25%
VEA	1200	2.70%
VGT	100	0.88%
OIL	100	0.73%

下跌排名/股碼	漲跌(VND)	漲跌%
BCG	-430	-6.73%
VHC	-6,100	-6.33%
ACL	-2,600	-6.31%
VCI	-1,650	-4.32%
ANV	-950	-3.33%

下跌排名/股碼	Giá trị thay đổi (VND)	漲跌%
DGC	-1,600	-3.76%
VC3	-300	-1.30%
VCS	-800	-1.27%
ACB	-300	-1.03%
SHS	-100	-0.95%

下跌排名/股碼	漲跌(VND)	漲跌%
NTC	-2600	-2.97%
IDC	-500	-2.44%
C4G	-200	-2.15%
VIB	-300	-1.68%
LPB	-100	-1.16%

*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	

GTVH cao nhất	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%
DLG	16.81	
CTG	4.44	0.74%
VPB	3.92	-1.75%
FLC	3.72	-0.77%
POW	3.06	2.27%

交易量排名/股碼	成交值(百萬)	漲跌%
SHB	5.40	0.00%
PVS	4.17	2.20%
VCG	3.04	1.62%
ART	2.52	
HUT	1.88	0.00%

交易量排名/股碼	成交值(百萬)	漲跌%
PVM	3.70	
IDC	2.59	-2.44%
BSR	1.88	3.25%
BAB	1.01	0.00%
VEA	0.47	2.70%

資料源: Bloomberg & YSVN

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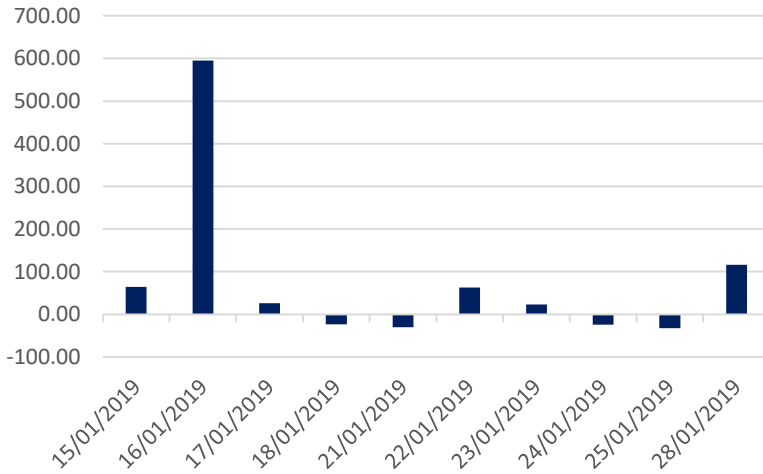




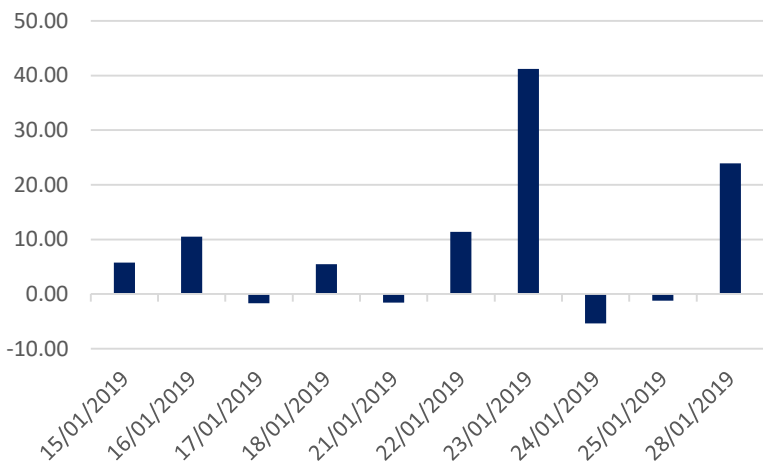
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外資買賣統計

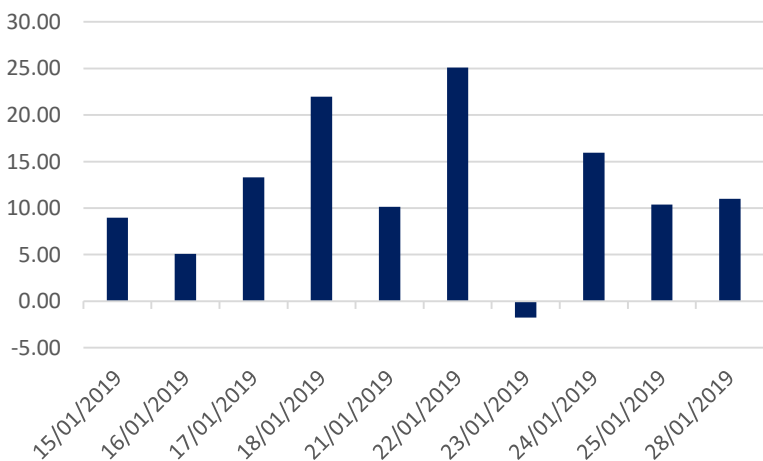
HSX 外資每日買/賣超



HNX 外資每日買/賣超



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)
VNM	26,295	DHG	(31,234)
TVS	24,065	PLX	(16,736)
VIC	23,503	VCI	(8,508)
CTG	15,016	VHC	(6,393)
STB	12,244	MSN	(6,364)

HSX 外資買/賣 超的前 5 名

證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PVS	21,964	HUT	(1,800)
VGC	5,845	VCG	(1,009)
IDV	71	SHB	(707)
DHT	56	VHL	(229)
TNG	53	PMC	(170)

HNX 外資買/賣 超的前 5 名

證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VTP	10,495	QNS	(5,419)
BSR	4,278	VEA	(2,048)
HVN	1,873	LPB	(850)
ACV	1,589	MSR	(171)
MPC	720	TNB	(32)

UPCOM 外資買/賣 超的前 5 名

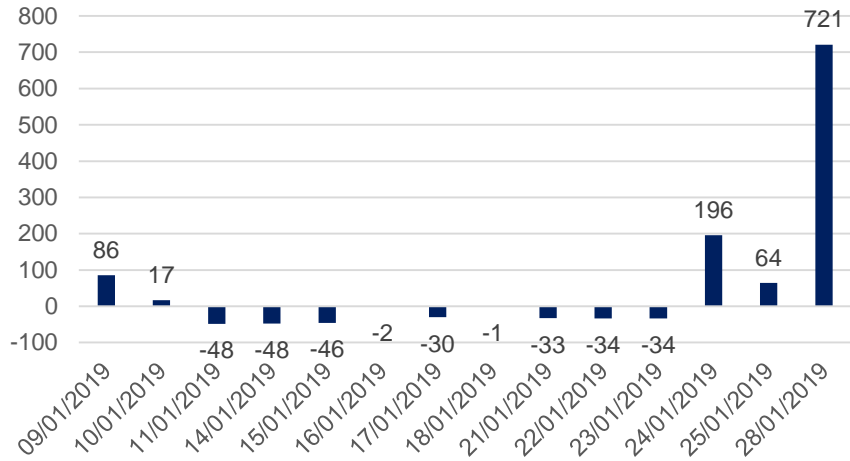


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自營進出統計

券商自營交易每日買/賣超(bil. VND)

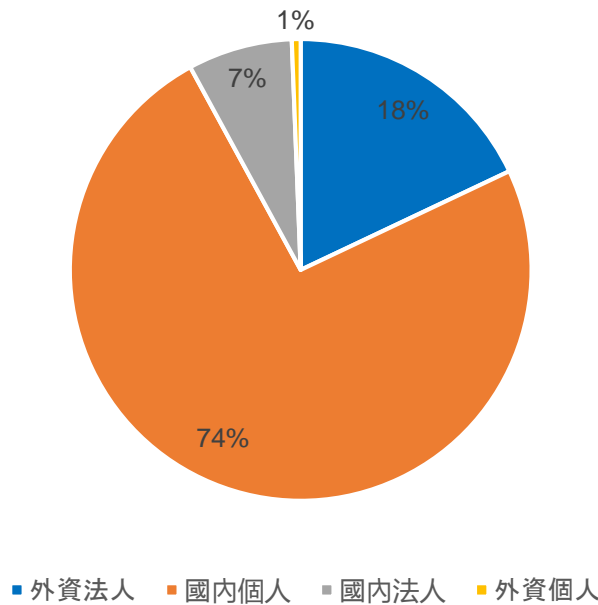


股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
PDN	33,800	VIC	41,716
MBB	5,647	TVS	16,717
MWG	4,391	POW	9,523
VIC	3,664	MSN	5,144
VNM	3,611	E1VFN30	4,355

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

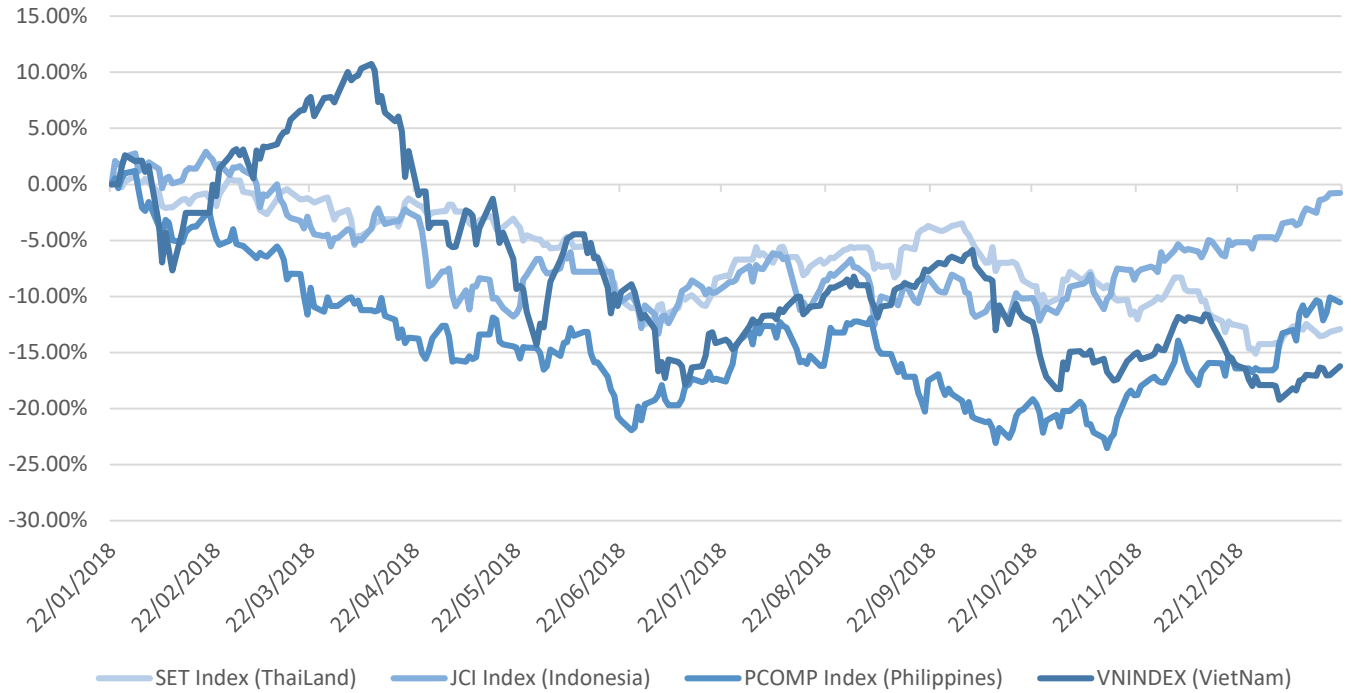


資料源: FiiPro – YSVN



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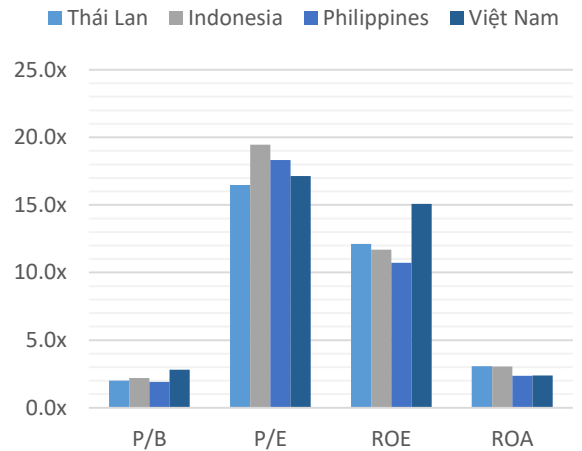
東南亞主要市場走勢比較



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 量	Mil.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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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.

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