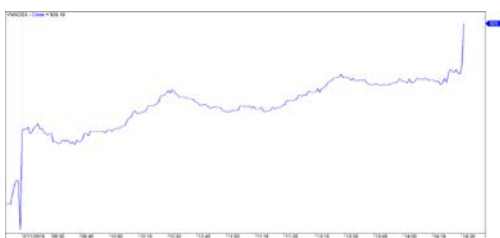


市場走勢 2019/02/11

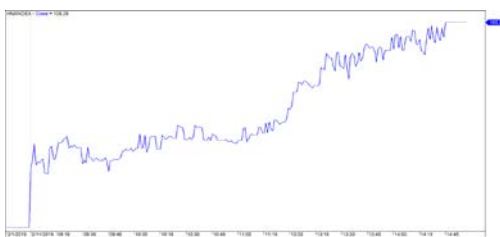
市場指數	VNI	HNI	UPCOM
收盤	926.10	105.25	55.61
%日	1.92	1.85	1.47
%週	1.53	2.87	2.96
%月	5.13	4.36	6.57
%年	(16.19)	(15.10)	(5.48)
<b>成交值(十億盾)</b>			
當日	2,446	169	90
日均量/週	2,295	240	260
日均量/月	1,990	282	175
<b>外資進出</b>			
買進	779.26	6.38	9.81
賣出	768.55	15.44	7.75
買賣超	10.71	(9.06)	2.06
<b>市場漲跌家數</b>			
上漲	179	86	144
下跌	92	43	76
持平	111	252	631
<b>市場指標</b>			
P/E	15.5x	9.4x	16.6x
總市值 (兆盾)	2,979	144	948
股息殖利率	2.59%	4.19%	5.00%

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場走勢

長假後的第一交易盤，亞洲市場一些國家交投較積極，大多指數齊收漲。中國市場盤中交投非常活躍，隨個大指大幅上揚如上海上漲 1.36%，深圳上漲 3.06%，另，香港和台灣股市漲幅近 1%。

與東南亞區內其他市場相比，越南為漲幅最高的市場之一。VN-Index 收漲 1.92%，收報 926 點。與主要指數同樣漲勢，HNX 指數和 Upcom 指數也分別上漲 1.85% 和 1.46%。盤終，三大證交所上的市場流動性增長更為強勁，但現金流並未真正重返市場，因流動性額仍沒有太大改善。

盤中，各大型股股碼吸引了較大量現金流，除 VHM (-0.12%) 和 TCB (-0.56%) 外，其他股碼均有強勁增長，而領先是 VIC，VCB，VNM，GAS 等股碼。隨銀行股類為市場領先板塊，大多數股指上漲，因這些股票獲得了許多正面信息。

外資繼續在越南股市維持良好的交易量，但盤中只有少量外國資金流注市場約 37 億越盾。盤中交易並沒有很多突變。

市場評論

我們預計市場可能會在今天交易日進行盤整，VN-Index 可能會測試 50 日均線，即 918 點位。同時，市場也進入趨於積極強勢波動期，現金流更有共識，意味著短期風險仍然偏低。此外，股票比例繼續強勁增高，表明新的放款支付機會繼續增加。

我們的趨勢指標系統仍維持 VN-Index 的短期趨勢上漲，止損位於 900.43 點，並將 HNX 指數的短期趨勢從下跌調至上漲。因此，我們建議短線投資者可利用盤整期增加股票比例。

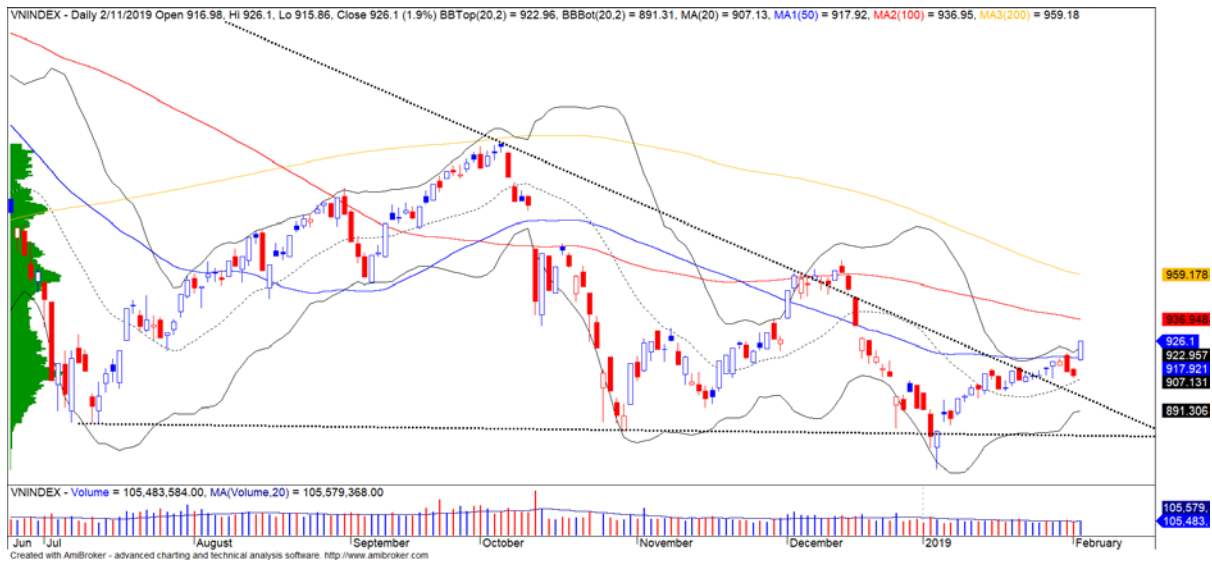
建議短期投資比重：59% 股票 / 41% 現金

(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	上漲	下跌	972	1,025	897	780
HNX-Index	上漲	下跌	110	117	100	96
VN30	上漲	下跌	946	995	865	768
VNMidcaps	上漲	下跌	1,020	1,079	925	971
VNSmallcaps	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	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	14,850	下跌	下跌		15,011				16,612		
ACB	30,200	上漲	下跌	30,200	30,024	0.00%	買進		33,291		
ACV	84,500	下跌	上漲		87,449			90,000	76,780	-6.11%	
ANV	28,050	上漲	下跌	27,200	26,713	3.13%			31,024		
ASM	8,500	上漲	下跌	7,770	7,650	9.40%			9,351		
BFC	22,000	下跌	下跌		23,201				26,729		
BID	31,950	下跌	上漲		33,097			33,400	29,888	-4.34%	
BMP	46,200	下跌	下跌		48,706				56,011		
BSR	13,300	上漲	下跌	13,100	12,214	1.53%			15,250		
BVH	95,500	上漲	上漲	94,400	89,176	1.17%		86,000	88,082	11.05%	
BWE	24,300	上漲	上漲	24,700	23,336	-1.62%		20,000	21,692	21.50%	
CEO	13,100	下跌	下跌		13,384				14,755		
CHP	21,200	下跌	下跌		21,279				22,286		
CII	23,800	下跌	下跌		24,654				26,345		
CMX	16,400	上漲	上漲	15,150	15,640	8.25%		5,910	12,795	177.50%	
CSM	14,900	下跌	上漲		15,387			14,390	13,911	3.54%	
CTD	135,300	下跌	下跌		139,941				158,225		
CTG	20,700	上漲	下跌	19,550	19,411	5.88%			22,209		
CTI	25,300	下跌	上漲		26,172			26,850	22,809	-5.77%	
CVT	22,100	上漲	下跌	19,900	19,771	11.06%			22,326		
DCM	8,740	下跌	下跌		9,213				10,340		
DGC	41,800	下跌	下跌		42,773				48,718		
DGW	24,000	上漲	下跌	23,300	22,592	3.00%			25,127		
DHA	32,000	上漲	上漲	32,250	29,298	-0.78%		29,100	27,521	9.97%	
DHC	31,000	下跌	下跌		31,579				34,601		
DHG	85,000	上漲	下跌	77,500	81,212	9.68%			85,526		
DIG	16,050	上漲	下跌	16,000	15,337	0.31%			17,064		
DPG	44,500	下跌	下跌		47,979				55,146		
DPM	22,550	上漲	上漲	22,750	21,584	-0.88%		19,400	19,790	16.24%	
DPR	37,200	上漲	上漲	32,600	34,403	14.11%		35,950	32,816	3.48%	
DQC	27,900	上漲	上漲	27,700	25,803	0.72%		31,000	26,186	-10.00%	
DRC	21,650	下跌	下跌		22,489				24,379		
DXG	24,700	上漲	下跌	24,700	23,959	0.00%	買進		26,934		
EIB	17,850	上漲	上漲	13,850	16,278	28.88%		14,700	14,093	21.43%	
FCN	14,100	上漲	下跌	13,900	13,136	1.44%			15,658		
FMC	31,800	下跌	上漲		32,193			24,700	27,888	28.74%	
FPT	44,150	上漲	下跌	42,800	42,024	3.15%			45,324		
GAS	90,500	上漲	下跌	89,900	86,648	0.67%			100,384		
GEX	22,150	下跌	下跌		22,380				24,880		
GIL	38,650	上漲	上漲	35,950	37,328	7.51%		39,000	38,640	-0.90%	買進

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GMD	26,250	下跌	下跌		26,646			29,123		
GTN	10,900	上漲	下跌	10,400	10,411	4.81%		11,796		
HAG	4,960	上漲	下跌	5,080	4,861	-2.36%		5,603		
HAX	16,350	下跌	下跌		17,100			17,965		
HBC	17,200	上漲	下跌	16,800	15,699	2.38%		20,029		
HCM	48,000	上漲	下跌	46,700	43,304	2.78%		52,159		
HDB	30,650	上漲	下跌	30,300	29,492	1.16%		33,267		
HDC	14,450	下跌	下跌		14,636			14,709		
HDG	36,900	上漲	下跌	35,950	35,814	2.64%	37,400	37,373	-0.07%	買進
HNG	14,600	下跌	下跌		14,863			16,554		
HPG	28,900	下跌	下跌		29,162			33,831		
HSG	6,510	上漲	下跌	6,860	6,314	-5.10%		8,495		
HT1	15,700	上漲	上漲	14,150	14,638	10.95%	14,800	12,745	6.08%	
HUT	3,400	下跌	下跌		3,753			4,470		
HVN	39,800	上漲	上漲	35,700	37,139	11.48%	39,000	37,369	2.05%	買進
KBC	14,500	上漲	上漲	14,250	13,530	1.75%	13,450	12,358	7.81%	
KDH	30,200	下跌	上漲		30,726		33,000	28,018	-8.48%	
KSB	25,050	下跌	下跌		25,409			28,314		
LCG	9,180	上漲	上漲	8,230	8,713	11.54%	9,200	7,848	-0.22%	
LDG	15,100	上漲	下跌	14,750	14,019	2.37%		16,835		
LHG	18,650	下跌	下跌		18,813			20,947		
LPB	8,900	下跌	下跌		8,939			9,825		
LSS	6,590	上漲	上漲	7,000	6,255	-5.86%	7,890	6,353	-16.48%	
MBB	22,050	上漲	上漲	19,750	21,027	11.65%	21,850	21,737	0.92%	買進
MPC	46,500	上漲	上漲	41,100	43,627	13.14%		46,475		
MSN	80,200	下跌	下跌		80,679			88,530		
MSR	18,500	上漲	下跌	18,700	17,896	-1.07%		20,804		
MWG	84,600	下跌	下跌		85,932			92,376		
NDN	12,900	上漲	下跌	12,500	11,419	3.20%		13,356		
NKG	6,150	下跌	下跌		6,332			8,235		
NLG	26,650	上漲	下跌	26,100	25,357	2.11%		28,488		
NT2	29,000	上漲	上漲	25,400	27,834	14.17%	25,900	25,682	11.97%	
NTL	18,000	下跌	上漲		19,102		10,450	15,978	72.25%	
OIL	14,900	上漲	下跌	14,900	14,415	0.00%	買進	16,188		
PAC	37,200	下跌	下跌		37,703			41,781		
PC1	24,300	上漲	下跌	23,900	23,360	1.67%		25,195		
PDR	26,500	上漲	下跌	26,150	24,912	1.34%		27,684		
PHR	36,450	上漲	上漲	29,300	33,864	24.40%	24,000	31,203	51.88%	
PLX	55,600	下跌	下跌		55,689			61,999		
PNJ	97,500	上漲	下跌	94,200	91,763	3.50%		101,983		
POW	16,950	上漲	上漲	14,300	16,031	18.53%	16,550	16,115	2.42%	買進
PPC	23,700	上漲	上漲	18,550	21,413	27.76%	19,700	18,954	20.30%	
PTB	60,200	上漲	上漲	60,200	60,083	0.00%	買進	64,000	56,808	-5.94%
PVD	16,650	上漲	下跌	15,500	15,656	7.42%		17,923		
PVI	32,800	上漲	上漲	32,900	32,098	-0.30%	33,000	30,008	-0.61%	
PVS	18,900	上漲	下跌	18,900	18,728	0.00%	買進	20,919		

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PXS	4,020	下跌	下跌		4,419			5,433		
QNS	42,400	上漲	上漲	42,000	41,673	0.95%		41,500	3,325	2.17%
REE	34,600	上漲	上漲	31,100	32,691	11.25%			33,718	
SAB	233,300	下跌	上漲		241,370			245,000	227,704	-4.78%
SAM	7,500	上漲	上漲	7,090	7,164	5.78%		7,400	7,361	1.35%
SCR	7,510	上漲	下跌	7,390	7,223	1.62%			8,128	
SHI	8,010	上漲	上漲	6,850	6,942	16.93%		6,990	5,879	14.59%
SJS	21,500	上漲	上漲	18,800	20,682	14.36%		18,100	17,717	18.78%
SKG	14,700	下跌	下跌		15,470				18,131	
SSI	26,900	上漲	下跌	26,900	26,245	0.00%	買進		29,029	
STB	12,950	上漲	上漲	11,700	11,749	10.68%			12,773	
TCB	27,050	上漲	下跌	25,800	26,039	4.84%			N/A	
TCM	28,400	上漲	上漲	24,350	25,365	16.63%		28,000	26,878	1.43%
TDH	10,050	上漲	下跌	10,300	9,799	-2.43%			11,264	
TLH	4,860	下跌	下跌		4,884				5,798	
TNG	18,700	上漲	上漲	18,000	16,584	3.89%		12,000	15,302	55.83%
VCB	58,100	上漲	下跌	55,000	55,299	5.64%			59,813	
VCG	25,500	上漲	上漲	25,100	23,065	1.59%		19,200	19,040	32.81%
VFG	39,000	上漲	上漲	39,000	37,309	0.00%		34,394	34,815	13.39%
VGC	20,300	上漲	上漲	16,300	18,798	24.54%		19,100	16,385	6.28%
VGT	11,800	上漲	下跌	11,600	10,732	1.72%			13,091	
VHC	93,200	下跌	下跌		97,361				105,200	
VHM	79,900	上漲	上漲	76,600	77,847	4.31%		80,000	69,042	-0.12%
VIB	18,000	上漲	下跌	18,000	18,000	0.00%	買進		20,016	
VIC	104,000	下跌	下跌		105,192				104,386	
VIP	6,980	上漲	下跌	7,000	6,647	-0.29%			7,277	
VJC	125,900	上漲	下跌	122,500	120,029	2.78%			130,367	
VND	16,800	上漲	下跌	16,800	16,594	0.00%	買進		18,694	
VNG	21,100	上漲	上漲	18,301	20,419	15.29%		16,008	19,303	31.81%
VNM	137,000	上漲	上漲	131,000	132,223	4.58%			136,989	
VPB	21,200	上漲	下跌	20,200	19,116	4.95%			22,887	
VPI	41,200	下跌	N/A		41,991				5,935	
VRC	17,000	下跌	下跌		17,410				19,388	
VRE	29,400	下跌	下跌		29,974				32,589	
VSC	43,000	上漲	下跌	42,700	41,593	0.70%			45,128	



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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	926.10	1.92
VN30	878.67	2.19
VN Mid	962.11	1.38
VN Small	785.01	0.78

河內交易所 (HSX)

	收盤	漲跌%
HNI	105.25	1.85
HN30	191.41	2.29
VNX AllSh	1,304.12	2.20

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	55.61	1.47

外資交易	成交值(十億盾)	
買進	779.26	
賣出	768.55	
買賣超	10.71	

外資交易	成交值(十億盾)	
買進	6.38	
賣出	15.44	
買賣超	(9.06)	

外資交易	成交值(十億盾)	
買進	9.81	
賣出	7.75	
買賣超	2.06	

上漲排名/股碼	漲跌(VND)	漲跌%
HCM	3100	6.90%
HBC	1100	6.83%
ROS	2000	6.32%
IDI	530	6.29%
SHI	470	6.23%

上漲排名/股碼	漲跌(VND)	漲跌%
SHS	600	5.77%
SHB	400	5.56%
TNG	900	5.06%
PGS	1100	3.30%
VGC	600	3.05%

上漲排名/股碼	漲跌(VND)	漲跌%
VTP	7000	4.17%
VIB	400	2.27%
MCH	1000	0.93%

下跌排名/股碼	漲跌(VND)	漲跌%
QCG	-140	-3.05%
CSV	-800	-2.67%
PC1	-600	-2.41%
SJS	-400	-1.83%
HDG	-500	-1.34%

下跌排名/股碼	Giá trị thay đổi (VND)	漲跌%
HUT	-100	-2.86%

下跌排名/股碼	漲跌(VND)	漲跌%
VEF	-3000	-3.23%
CTR	-200	-1.00%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾	
VIC	331,929	
TCB	94,583	
BVH	66,935	
MBB	47,638	
POW	39,695	

市值排名/股碼	十億盾	
ACB	37,664	
VCG	11,264	
VCS	9,659	
SHB	9,144	
VGC	9,102	

市值排名/股碼	十億盾	
MCH	66,482	
VEF	14,994	
VIB	13,528	
FOX	11,646	
DNH	10,560	

交易量排名/股碼	成交值(百萬)	漲跌%
MBB	4.24	4.94
FLC	3.85	5.82
POW	3.75	-
HQC	3.39	2.14
HAI	3.23	1.85

交易量排名/股碼	成交值(百萬)	漲跌%
SHB	9.47	3.71
HUT	2.50	1.23
VGC	2.42	1.94
PVS	2.34	2.69
ACB	1.73	3.29

交易量排名/股碼	成交值(百萬)	漲跌%
GEG	0.33	0.38
VIB	0.30	0.15
CTR	0.12	0.03
C4G	0.12	0.20
CDO	0.06	-

資料源: Bloomberg & Yuanta Research

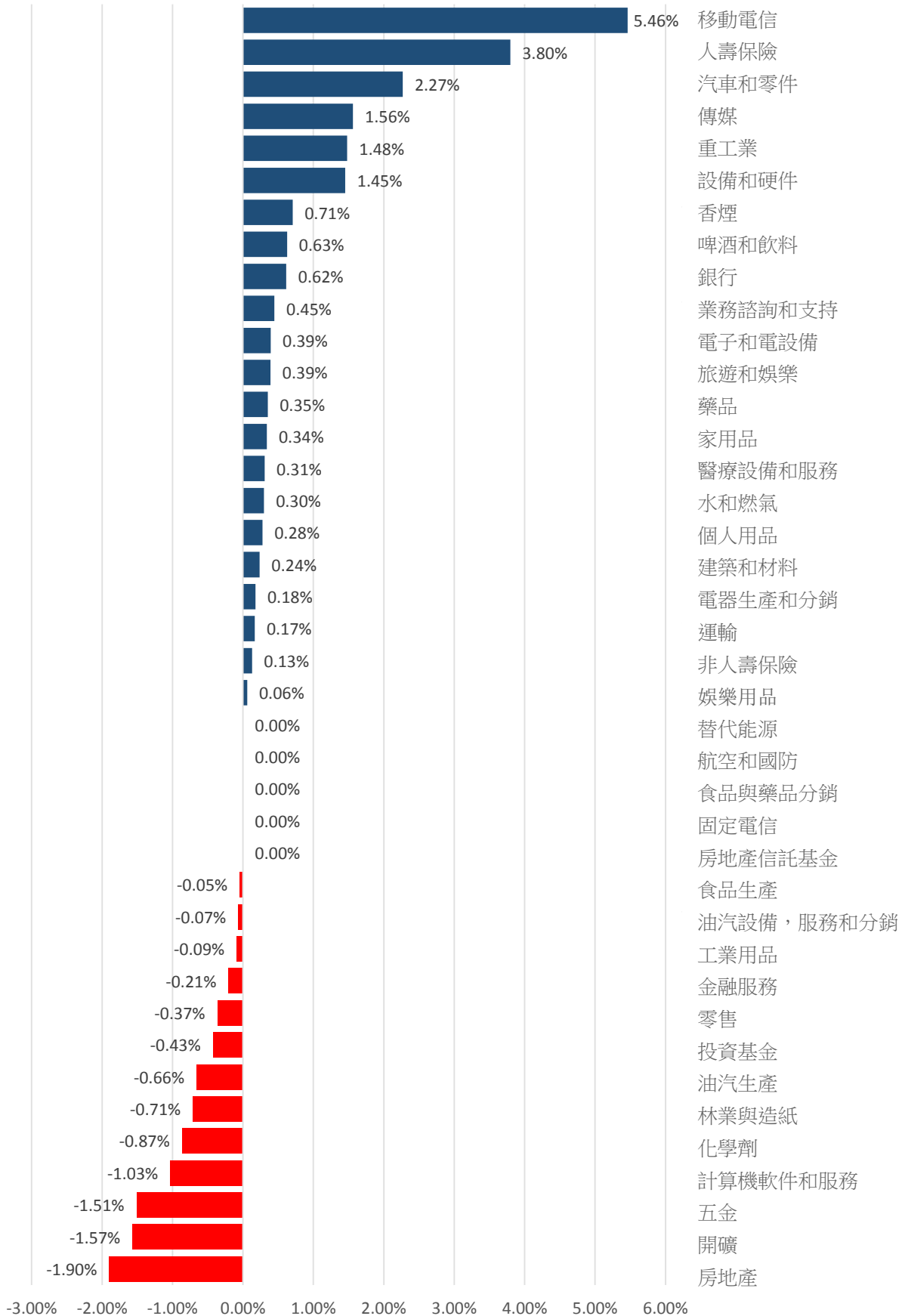
資料源: Bloomberg & Yuanta Research

資料源: Bloomberg & Yuanta Research



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### 各行業板塊的交易走勢

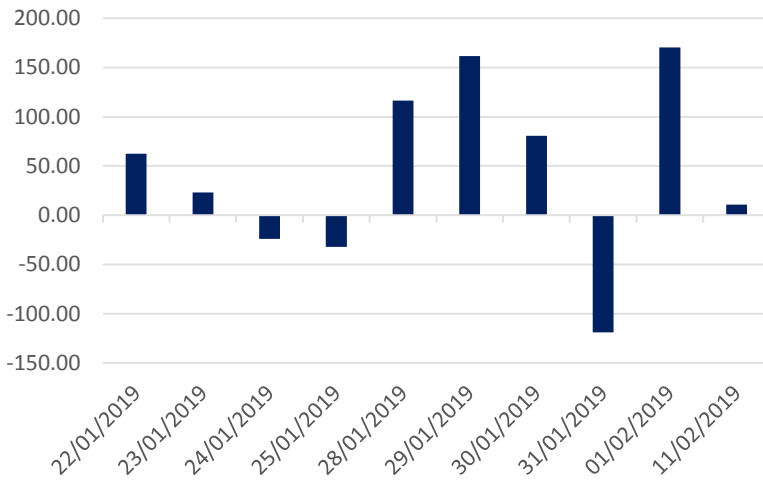




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## 外資買賣統計

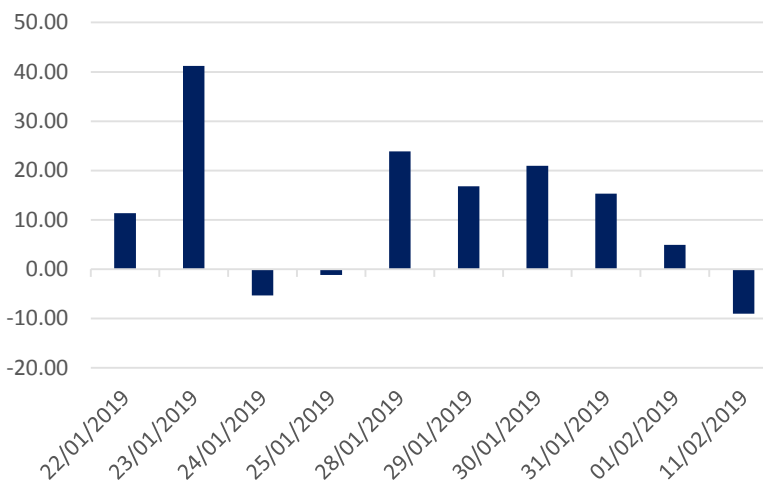
HSX 外資每日買/賣超



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>	27,141	<b>VHM</b>	(23,312)
<b>VCB</b>	24,006	<b>GAS</b>	(17,866)
<b>HPG</b>	21,271	<b>HDB</b>	(8,663)
<b>SSI</b>	16,597	<b>DHG</b>	(8,512)
<b>MSN</b>	12,674	<b>VNM</b>	(6,509)

HSX 外資買/賣超的前 5 名

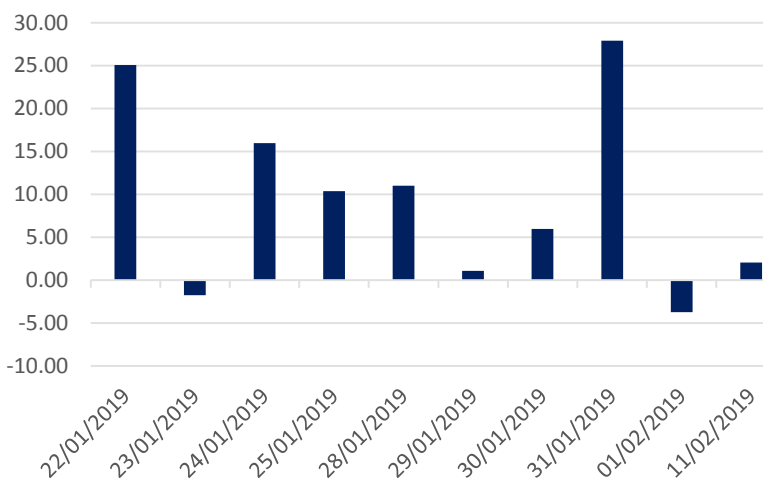
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>PVS</b>	5,523	<b>VGC</b>	(10,193)
<b>AMV</b>	71	<b>HUT</b>	(2,422)
<b>HMH</b>	55	<b>PMC</b>	(939)
<b>DHT</b>	28	<b>PVB</b>	(429)
<b>PPS</b>	17	<b>VNR</b>	(221)

HNX 外資買/賣超的前 5 名

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>OIL</b>	2,758	<b>VEA</b>	(4,957)
<b>HVN</b>	2,674	<b>ACV</b>	(887)
<b>VTP</b>	1,816	<b>BSR</b>	(122)
<b>FOC</b>	390	<b>LPB</b>	(99)
<b>VGG</b>	281	<b>MPC</b>	(93)

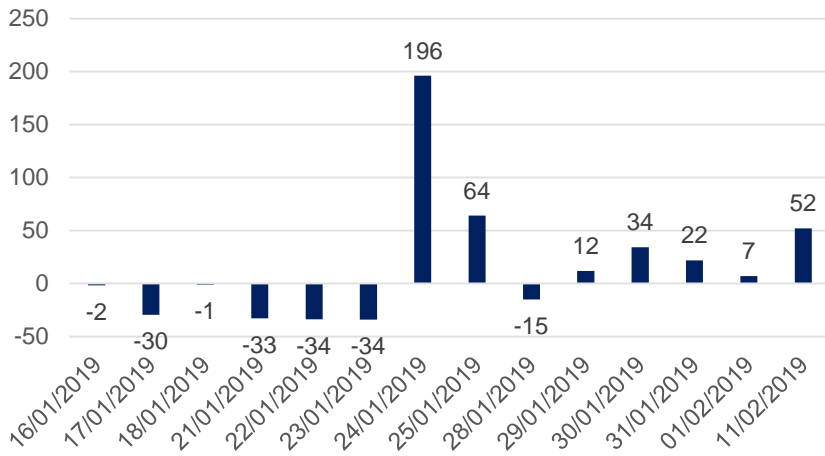
UPCOM 外資買/賣超的前 5 名



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## 自營進出統計

券商自營交易每日買/賣超 (bil. VND)

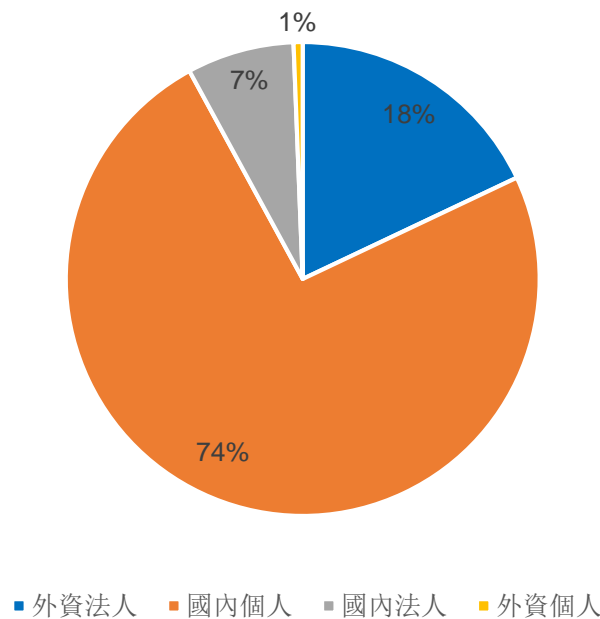


股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
VHM	88,082	VHM	39,692
GEX	19,294	HMC	13,733
MSN	4,710	TCM	10,870
VNM	3,430	POW	6,776
TCB	3,375	MBB	6,170

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

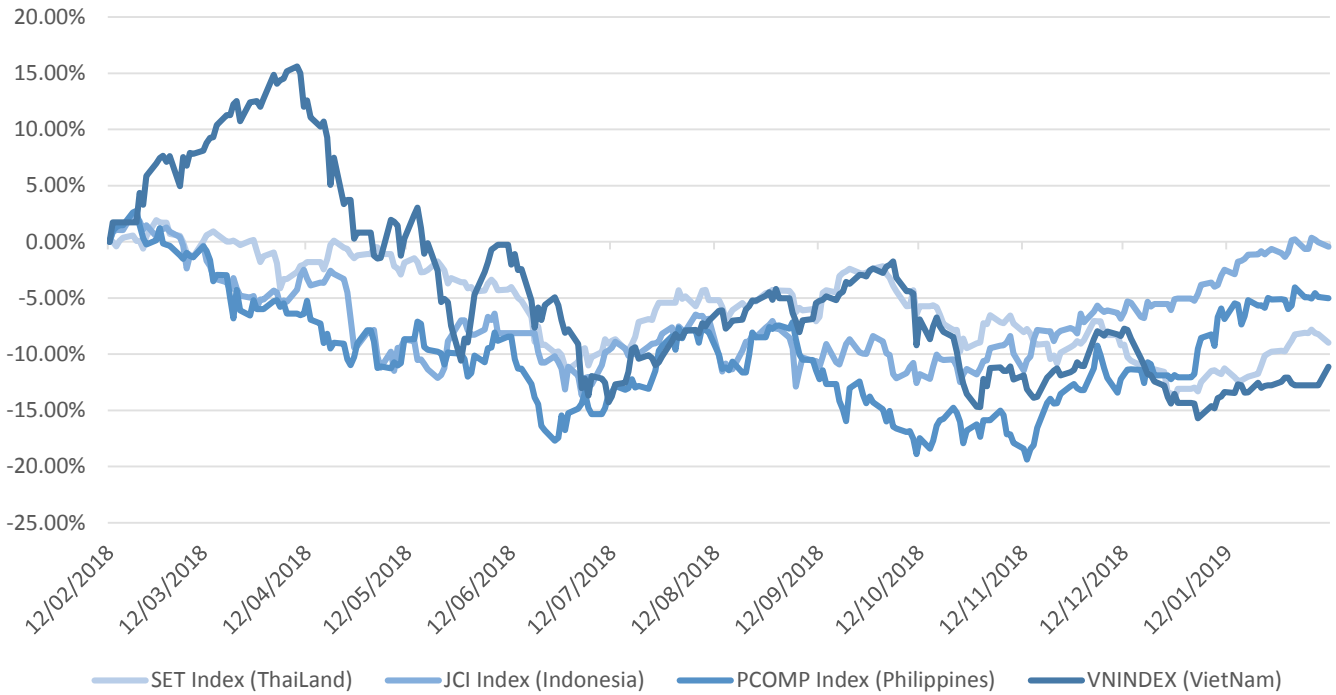


資料源: FiinPro – YSVN



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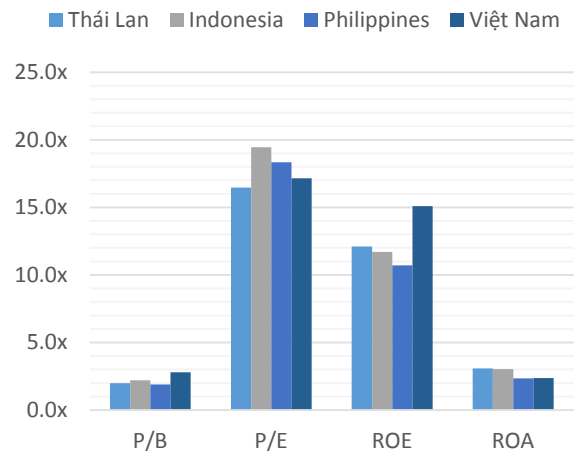
## 東南亞主要市場走勢比較



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 股	Triệu USD	1.40	0.28	0.05	0.15
息殖 利率	%	3.16	2.33	1.65	2.11

資料源: Bloomberg & YSVN





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