

市場走勢 2019/03/08

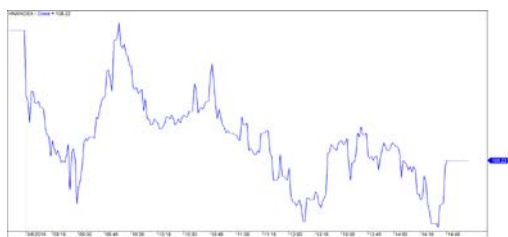
市場指數	VNI	HNI	UPCOM
收盤	985.25	108.22	55.94
%日	-0.88%	-0.61%	-0.55%
%週	0.57%	0.90%	0.47%
%月	8.43%	4.72%	2.06%
%年	-12.36%	-14.21%	-8.05%
<b>成交值(十億盾)</b>			
當日	4,116	591	313
日均量/週	4,776	678	302
日均量/月	4,460	571	319
<b>外資進出</b>			
買進	533.36	9.92	23.34
賣出	520.82	16.21	18.56
買賣超	12.54	-6.29	4.79
<b>市場漲跌家數</b>			
上漲	117	69	153
下跌	191	84	112
持平	77	229	596
<b>市場指標</b>			
P/E	16.90	10.20	17.22
總市值 (兆盾)	3,261	204	995
股息殖利率	2.94%	4.05%	4.78%

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場走勢

全球股市幾乎一片普跌。尤其是，中國的主要指數從 3.2% 暴跌至 4.4%，日本的日經指數和香港的恆生指數也下跌近 2%。

越南市場也屬該地區內大趨勢當三大證交所指數略有下挫。VN-Index 下跌 0.88% 收報 985 點，HNX 指數也小幅下跌並收在 108 點 (-0.61%)，類似於 Upcom 指數也下跌 0.55% 收在 56 點。市場流動性與平均水平相比有所萎縮，總成交額約為 5 兆越盾。

外資的交易量也大幅下降，外資交易只占市場交易總量的不到 13%。上週五交易盤，外國投資人在越南市場只少量貓超，值約 110 億越盾。盤中沒有任何突然的交易量。

市場評論

我們預計本週第一交易日市場可能會繼續維持跌勢，VN-Index 可能會測試 970 - 980 點的價格區。同時，市場有進入累計期的跡象，因此，市場可能會在此期間出現分歧，且短期風險仍會趨於增高。另，庫存比率略有降低，表明短期策略仍應重組投資組合。

我們的趨勢指標仍維持 VN-Index 的短期趨勢下跌，阻力位於 999.54 點，和 HNX 指數的短期趨勢上漲，止損位於 106.49 點。因此，我們建議短線投資人可重組投資組合，並繼續維持仍維持短期上漲趨勢的股票。

根據周線圖，中期現金流量有所改善，市場仍處於累計階段。同時，趨勢指標體系仍維持 VN-Index 的中期趨勢上漲，止損位於 918.35 點，和 HNX 指數的中期趨勢下跌，阻力位於 110.82 點。此外，庫存比率繼續增高。因此，我們建議中線投資人可繼續增加比率。

建議短期投資比重：69% 股票 / 31% 現金

建議中期投資比重：45% 股票 / 55% 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	上漲	1,000	1,025	960	953
HNX-Index	上漲	下跌	108	110	105	101
VN30	下跌	上漲	946	995	900	860
VNMidcaps	上漲	上漲	1,020	1,079	995	932
VNSmallcaps	上漲	上漲	815	835	786	769



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## 股票趨勢追蹤表

股票	價格	短期趨勢	中期趨勢	短期買進進價	短期止損	暫計短期利潤 %	短期訊號	中期買進進價	中期止損	暫計中期獲利 %	中期訊號
AAA	15,800	下跌	下跌	15,400	16,035	4.12%	賣出		16,605		
ACB	30,300	上漲	下跌	30,200	29,599	0.33%			33,291		
ACV	88,500	上漲	上漲	88,300	86,517	0.23%		90,000	79,485	-1.67%	
ANV	28,200	上漲	下跌	27,200	27,677	3.68%			31,024		
ASM	8,400	上漲	下跌	8,690	8,241	-3.34%			9,351		
BFC	21,800	下跌	下跌		22,465				24,499		
BID	34,000	上漲	上漲	34,600	33,263	-1.73%		33,400	29,888	1.80%	
BMP	52,700	上漲	下跌	50,800	51,474	3.74%			54,542		
BSR	14,200	上漲	下跌	13,100	13,766	8.40%			15,250		
BVH	95,400	上漲	上漲	94,400	93,088	1.06%		86,000	88,082	10.93%	
BWE	26,000	上漲	上漲	25,700	24,308	1.17%		20,000	22,133	30.00%	
CEO	13,500	上漲	下跌	13,500	13,440	0.00%			14,755		
CHP	23,000	上漲	上漲	21,450	22,318	7.23%		23,000	20,825	0.00%	
CII	23,550	上漲	下跌	24,550	22,663	-4.07%			25,832		
CMX	17,600	上漲	上漲	17,600	17,238	0.00%	買進	5,910	13,022	197.80%	
CSM	14,900	下跌	上漲		15,214			14,390	13,911	3.54%	
CTD	141,100	上漲	下跌	141,100	138,822	0.00%	買進		152,115		
CTG	21,200	上漲	下跌	19,550	20,500	8.44%			22,209		
CTI	24,800	上漲	上漲	25,900	24,268	-4.25%		26,850	23,186	-7.64%	
CVT	24,250	上漲	上漲	19,900	24,059	21.86%		22,550	19,811	7.54%	
DCM	9,200	上漲	下跌	9,200	8,998	0.00%			9,978		
DGC	44,200	上漲	下跌	44,000	42,732	0.45%			47,020		
DGW	22,950	下跌	下跌	23,300	23,125	-0.75%	賣出		25,127		
DHA	33,900	上漲	上漲	32,250	32,491	5.12%		29,100	29,132	16.49%	
DHC	33,600	上漲	上漲	32,700	32,821	2.75%		35,200	29,262	-4.55%	
DHG	119,000	上漲	上漲	77,500	113,787	53.55%		93,000	97,488	27.96%	
DIG	16,250	上漲	上漲	16,000	15,924	1.56%		16,250	15,822	0.00%	買進
DPG	49,500	上漲	下跌	46,800	44,552	5.77%			52,441		
DPM	20,400	下跌	上漲		21,543			19,400	19,804	5.15%	
DPR	40,200	上漲	上漲	32,600	38,703	23.31%		35,950	36,910	11.82%	
DQC	29,300	上漲	上漲	27,700	27,718	5.78%		31,000	26,186	-5.48%	
DRC	22,350	上漲	下跌	22,200	22,083	0.68%			24,379		
DXG	24,150	下跌	下跌	24,700	24,522	-0.72%	賣出		26,665		
EIB	17,350	上漲	上漲	17,800	16,435	-2.53%		14,700	16,280	18.03%	
FCN	15,250	上漲	下跌	13,900	14,955	9.71%			15,658		
FMC	29,050	下跌	上漲		30,283			24,700	27,888	17.61%	
FPT	44,650	下跌	下跌		45,823				45,324		
GAS	101,000	上漲	上漲	89,900	99,573	12.35%		101,000	100,384	0.00%	買進
GEX	23,350	下跌	上漲		24,910			24,700	21,615	-5.47%	
GIL	38,750	下跌	上漲		40,745			39,000	35,350	-0.64%	



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GMD	27,300	上漲	下跌	27,500	27,122	-0.73%		29,123			
GTN	16,200	上漲	上漲	10,400	14,346	55.77%		15,000	10,911	8.00%	
HAG	5,870	上漲	上漲	5,080	5,756	15.55%		5,650	4,877	3.89%	
HAX	16,800	上漲	下跌	17,200	16,485	-2.33%			17,965		
HBC	20,400	上漲	上漲	16,800	19,873	21.43%		20,250	15,815	0.74%	
HCM	29,000	下跌	上漲		31,161			28,000	24,735	3.57%	
HDB	30,400	上漲	下跌	31,000	29,679	-1.94%			33,267		
HDC	14,300	下跌	下跌		14,618				14,709		
HDG	40,500	上漲	上漲	35,950	39,574	12.66%		37,400	33,787	8.29%	
HNG	15,600	上漲	下跌	15,100	15,230	3.31%			16,554		
HPG	33,950	上漲	上漲	29,500	33,352	15.08%		33,900	29,668	0.15%	
HSG	9,250	上漲	上漲	6,860	9,192	34.84%		9,300	6,859	-0.54%	
HT1	15,900	上漲	上漲	14,150	15,490	12.37%		14,800	13,681	7.43%	
HUT	4,100	上漲	下跌	3,800	3,870	7.89%			4,302		
HVN	40,800	上漲	上漲	42,900	40,015	-4.90%		39,000	34,635	4.62%	
KBC	15,050	上漲	上漲	14,250	14,433	5.61%		13,450	13,061	11.90%	
KDH	30,600	下跌	上漲	31,200	30,911	-0.93%	賣出	33,000	28,436	-7.27%	
KSB	28,750	上漲	上漲	26,300	28,073	9.32%		28,900	23,712	-0.52%	
LCG	10,550	上漲	上漲	8,230	10,137	28.19%		9,200	8,391	14.67%	
LDG	14,000	上漲	下跌	14,950	13,862	-6.35%			16,826		
LHG	20,600	上漲	下跌	20,550	19,972	0.24%			20,947		
LPB	9,200	上漲	下跌	9,100	8,795	1.10%			9,825		
LSS	6,010	下跌	下跌		6,257				7,068		
MBB	21,850	下跌	上漲		22,439			21,850	19,807	0.00%	
MPC	43,900	下跌	上漲		48,136			47,500	39,995	-7.58%	
MSN	89,800	上漲	上漲	82,300	87,131	9.11%		89,000	79,754	0.90%	
MSR	19,500	下跌	下跌		19,914				20,804		
MWG	86,600	下跌	下跌		90,314				92,376		
NDN	13,300	上漲	下跌	12,500	12,854	6.40%			13,356		
NKG	7,250	下跌	下跌		8,251				7,821		
NLG	26,500	上漲	下跌	26,100	26,163	1.53%			28,488		
NT2	28,400	下跌	上漲		29,807			25,900	26,915	9.65%	
NTL	17,200	下跌	上漲		19,167			10,450	16,285	64.59%	
NVL	57,500	下跌	下跌		60,290				63,950		
OIL	14,400	下跌	下跌		15,202				16,188		
PAC	38,900	上漲	下跌	38,000	37,250	2.37%			40,367		
PC1	23,650	下跌	下跌		24,531				25,195		
PDR	26,500	上漲	下跌	26,150	25,938	1.34%			27,684		
PHR	47,400	上漲	上漲	29,300	43,448	61.77%		24,000	37,920	97.50%	
PLX	60,500	上漲	下跌	60,400	58,532	0.17%			60,986		
PNJ	98,800	下跌	下跌		101,001				101,983		
POW	16,700	下跌	上漲		17,085			16,550	14,933	0.91%	
PPC	23,700	上漲	上漲	18,550	22,899	27.76%		19,700	21,317	20.30%	
PTB	63,700	上漲	上漲	60,200	61,181	5.81%		64,000	56,808	-0.47%	
PVD	18,500	上漲	上漲	15,500	17,877	19.35%		18,500	17,923	0.00%	買進
PVI	35,100	上漲	上漲	32,900	34,101	6.69%		33,000	30,966	6.36%	



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PVS	21,300	上漲	上漲	18,900	20,848	12.70%		21,100	17,746	0.95%	
PXS	4,730	上漲	下跌	4,280	4,565	10.51%			4,840		
QNS	43,400	下跌	上漲		43,539			41,500	3,507	4.58%	
REE	33,900	上漲	上漲	34,500	33,069	-1.74%		35,100	30,697	-3.42%	
SAB	245,000	下跌	上漲		249,437			245,000	227,704	0.00%	
SAM	7,390	上漲	上漲	7,090	7,245	4.23%		7,400	6,782	-0.14%	
SCR	7,540	下跌	下跌	7,750	7,553	-2.55%	賣出		8,128		
SHI	8,200	上漲	上漲	6,850	8,067	19.71%		6,990	7,199	17.31%	
SJS	21,400	上漲	上漲	18,800	20,789	13.83%		18,100	18,742	18.23%	
SKG	15,200	上漲	下跌	15,400	14,746	-1.30%			17,149		
SSI	28,450	上漲	下跌	26,900	27,783	5.76%			29,029		
STB	12,600	下跌	上漲		13,155			13,000	11,486	-3.08%	
TCB	26,250	下跌	下跌		27,680				N/A		
TCM	32,450	上漲	上漲	24,350	31,185	33.26%		28,000	25,587	15.89%	
TDH	11,550	上漲	上漲	10,300	11,327	12.14%		11,650	9,685	-0.86%	
TLH	5,320	上漲	下跌	5,000	5,144	6.40%			5,686		
TNG	22,900	上漲	上漲	18,000	21,208	27.22%		12,000	16,238	90.83%	
VCB	62,800	下跌	上漲		64,091			62,000	56,207	1.29%	
VCG	28,800	上漲	上漲	25,100	26,939	14.74%		19,200	22,974	50.00%	
VFG	37,200	下跌	上漲		38,487			34,394	34,815	8.16%	
VGC	21,400	上漲	上漲	16,300	20,558	31.29%		19,100	18,360	12.04%	
VGT	12,300	上漲	下跌	11,600	11,884	6.03%			13,091		
VHC	94,600	上漲	下跌	97,200	93,387	-2.67%			105,200		
VHM	91,500	下跌	上漲		95,528			80,000	79,248	14.38%	
VIB	19,000	上漲	下跌	18,000	18,407	5.56%			19,666		
VIC	118,100	上漲	上漲	109,100	115,164	8.25%		112,000	104,016	5.45%	
VIP	7,500	上漲	上漲	7,000	7,331	7.14%		7,350	6,867	2.04%	
VJC	120,700	下跌	下跌		123,327				130,367		
VND	17,750	上漲	下跌	16,800	17,063	5.65%			18,694		
VNG	22,450	上漲	上漲	18,301	21,630	22.67%		16,008	20,392	40.25%	
VNM	137,000	下跌	上漲		146,851			140,200	132,859	-2.28%	
VPB	21,050	上漲	下跌	20,200	20,577	4.21%			22,887		
VPI	41,500	下跌	下跌		41,972				43,124		
VRC	18,000	上漲	下跌	18,400	17,325	-2.17%			19,388		
VRE	34,700	上漲	上漲	30,400	32,945	14.14%		35,000	29,425	-0.86%	
VSC	43,500	上漲	下跌	42,700	43,004	1.87%			45,128		



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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	985.25	-0.88%
VN30	914.74	-0.82%
VN Mid	1,013.70	-1.31%
VN Small	822.19	-0.45%

河內交易所 (HSX)

	收盤	漲跌%
HNI	108.22	-0.61%
HN30	199.14	-0.93%
VNX AllSh	890.37	-0.91%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	55.94	-0.55%

外資交易	成交值(十億盾)	
買進進	533.36	
賣出	520.82	
買進賣超	12.54	

外資交易	成交值(十億盾)	
買進進	9.92	
賣出	16.21	
買進賣超	-6.29	

外資交易	成交值(十億盾)	
買進進	23.34	
賣出	18.56	
買進賣超	4.79	

上漲排名/股碼	漲跌(VND)	漲跌%
DRH	700	6.93%
FIT	230	6.74%
PHR	2650	5.92%
QCG	280	5.21%
VPH	270	4.43%

上漲排名/股碼	漲跌(VND)	漲跌%
VGS	1000	9.09%
TAR	2400	8.60%
DBC	700	3.07%
TNG	400	1.78%
VCG	300	1.05%

上漲排名/股碼	漲跌(VND)	漲跌%
NTC	7100	6.32%
VGI	1200	5.43%
VGG	1000	1.74%
GEG	300	1.71%
QNS	300	0.70%

下跌排名/股碼	漲跌(VND)	漲跌%
YEG	-12800	-6.98%
TTF	-180	-5.56%
FCN	-750	-4.69%
HVG	-280	-4.48%
AAA	-650	-3.95%

下跌排名/股碼	Giá trị thay đổi (VND)	漲跌%
PVX	-100	-5.88%
DHT	-1900	-4.60%
L14	-1800	-4.21%
VCS	-2300	-3.40%
HUT	-100	-2.38%

下跌排名/股碼	漲跌(VND)	漲跌%
TSJ	-1700	-14.66%
HVN	-1500	-3.55%
VGX	-400	-3.15%
SDI	-1800	-2.91%
BSR	-400	-2.74%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾	
VIC	376,930	
VHM	306,481	
VNM	238,573	
VCB	232,918	
GAS	193,309	

市值排名/股碼	十億盾	
ACB	37,789	
VCG	12,721	
VCS	10,239	
PVS	10,181	
VGC	9,595	

市值排名/股碼	十億盾	
ACV	192,892	
VEA	65,944	
MCH	63,189	
HVN	58,286	
VGI	51,397	

交易量排名/股碼	成交值	30 日均
VPB	12,325,700	4,033,045
FLC	10,508,880	10,389,989
HSG	7,904,440	6,699,593
HAG	6,644,810	7,061,631
HBC	6,514,810	3,775,926

交易量排名/股碼	成交值	30 日均
SHB	18,951,186	7,718,598
ART	4,138,461	2,134,843
KLF	4,126,730	993,255
HUT	3,126,168	2,234,161
PVS	2,754,687	4,303,212

交易量排名/股碼	成交值	30 日均
TSJ	2,484,500	125,710
PXL	2,374,806	393,639
LPB	1,668,097	1,103,032
HVN	1,517,915	1,029,991
BSR	1,295,348	1,844,239

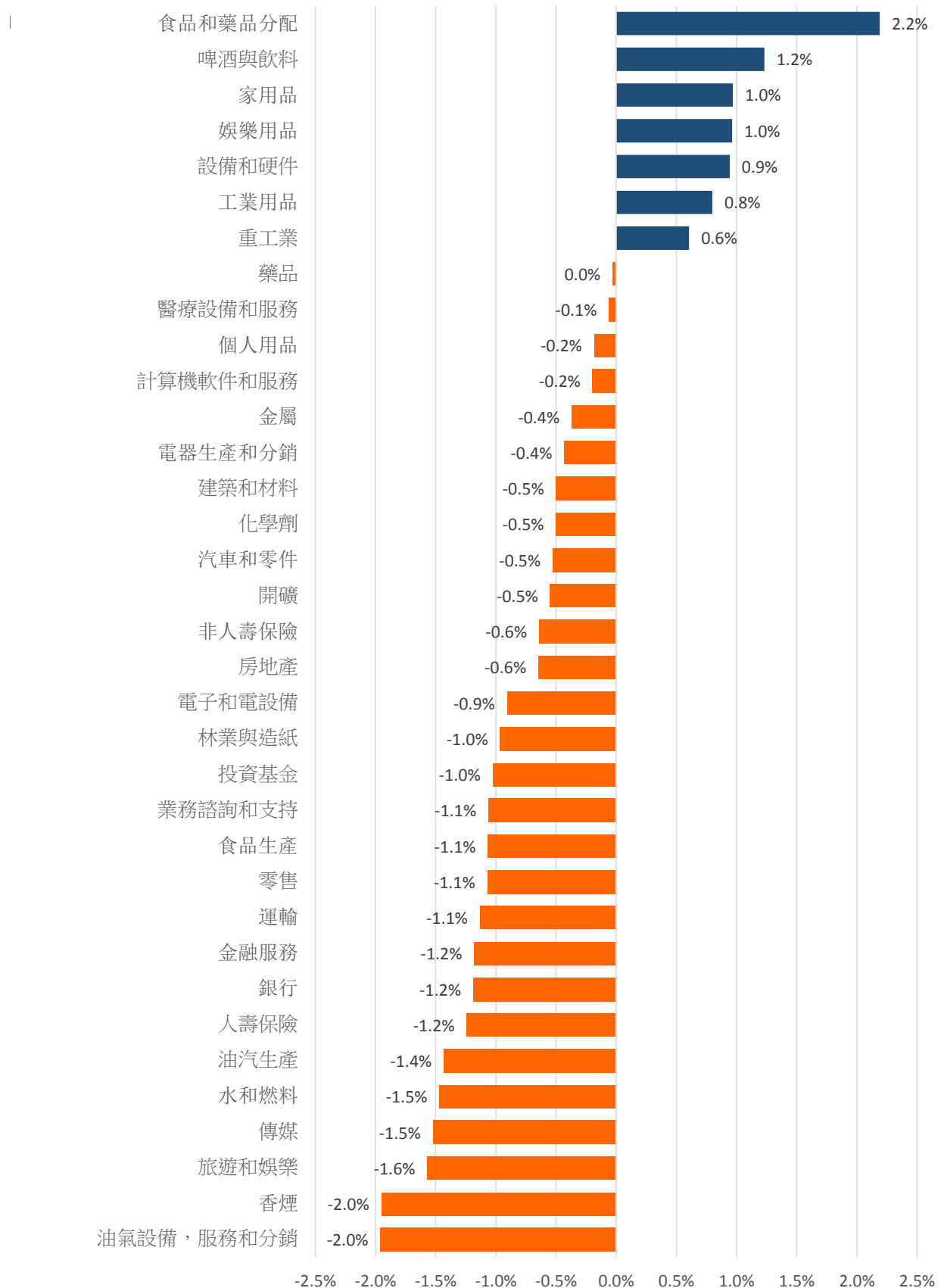
資料源: Bloomberg & Yuanta Research

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## 各行業板塊的交易走勢



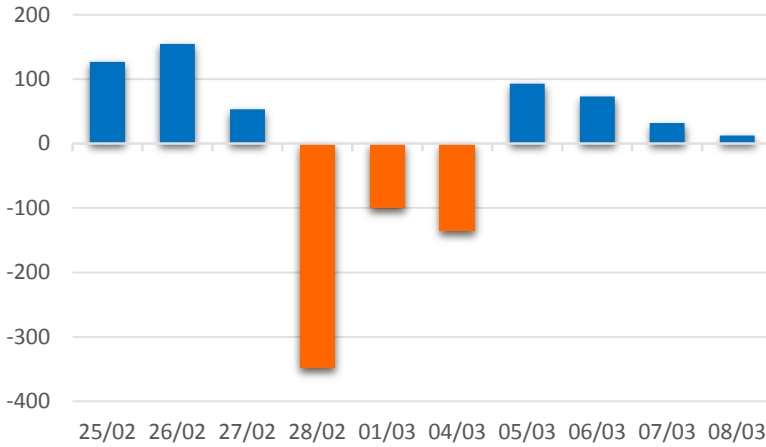
資料源: FiinPro – YSVN



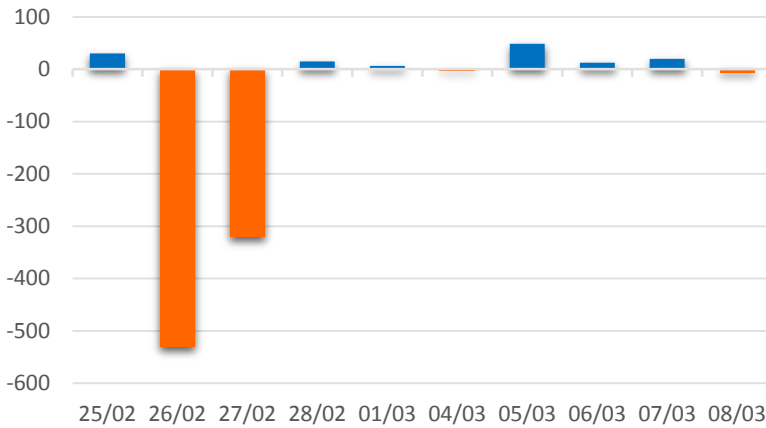
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## 外資買進賣統計

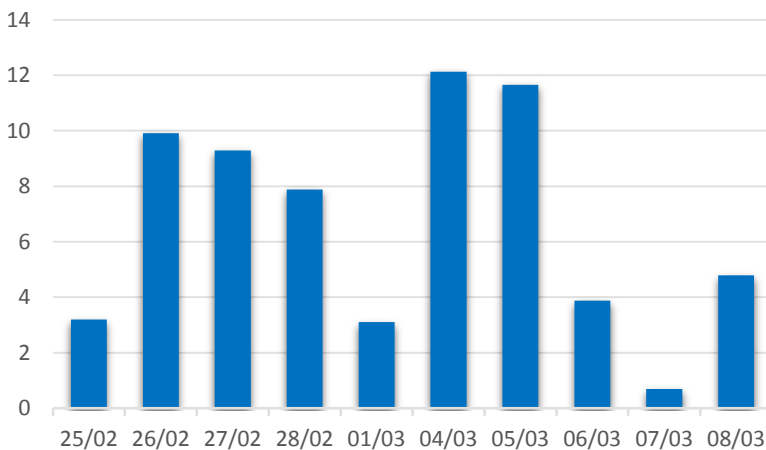
### HSX 外資每日買/賣超



### 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)
<b>E1VFN30</b>	71,387	<b>VNM</b>	61,828
<b>HPG</b>	30,846	<b>HBC</b>	40,829
<b>CTD</b>	24,920	<b>SBT</b>	30,258
<b>SSI</b>	23,302	<b>VIC</b>	29,468
<b>MSN</b>	22,268	<b>VJC</b>	23,821

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)
<b>PVS</b>	6,318	<b>VGC</b>	4,544
<b>AMV</b>	661	<b>SHS</b>	4,142
<b>ART</b>	300	<b>VGS</b>	2,404
<b>HLD</b>	205	<b>HGM</b>	1,733
<b>IDV</b>	93	<b>VMC</b>	402

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)
<b>VTP</b>	4,518	<b>PXL</b>	1,110
<b>VEA</b>	771	<b>VGI</b>	397
<b>HVN</b>	360	<b>LTG</b>	243
<b>ACV</b>	327	<b>AMS</b>	93
<b>ICC</b>	153	<b>PIV</b>	37

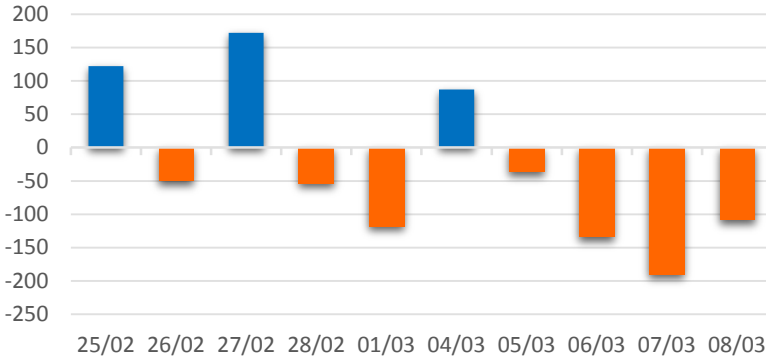
UPCOM 外資買/賣 超的前 5 名



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### 自營進出統計

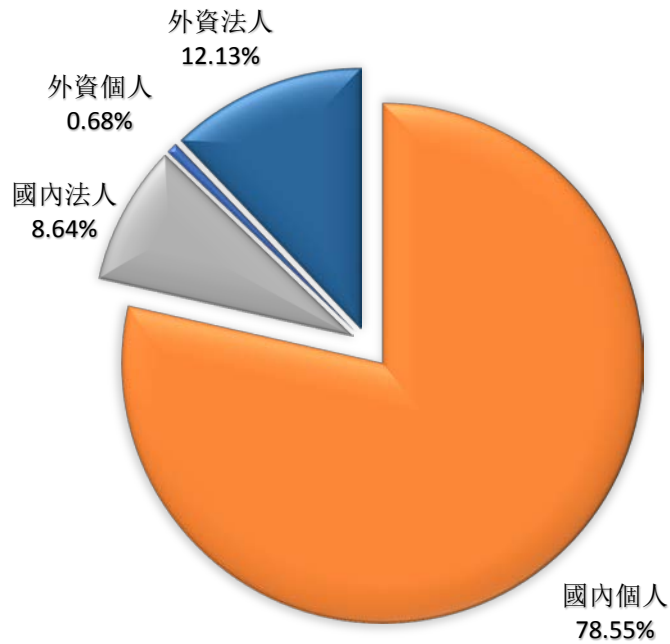
券商自營交易每日買/賣超 (bil. VND)



股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
<b>MWG</b>	12,099	<b>E1VFN30</b>	78,653
<b>TCB</b>	10,979	<b>VHM</b>	50,842
<b>VIC</b>	10,954	<b>MWG</b>	29,610
<b>MSN</b>	8,008	<b>VIC</b>	12,122
<b>FPT</b>	6,551	<b>PVD</b>	6,656

券商自營交易最大前名

### 越南證券市場投資人類別統計

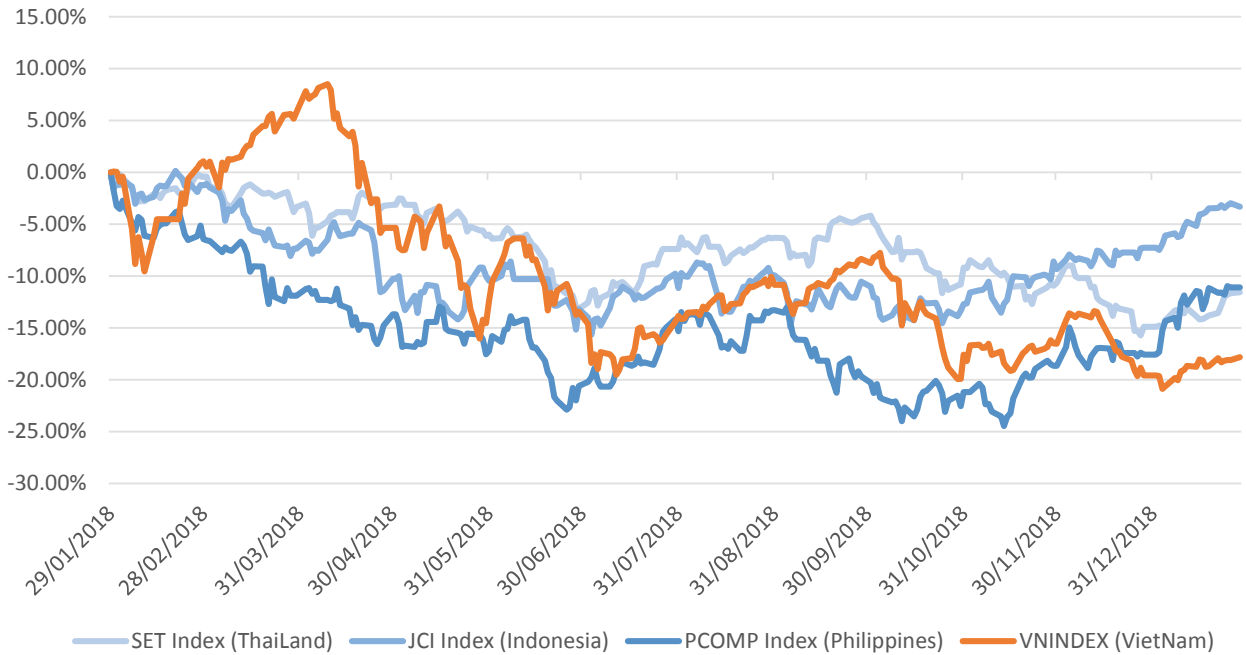


資料源: FiiPro – YSVN



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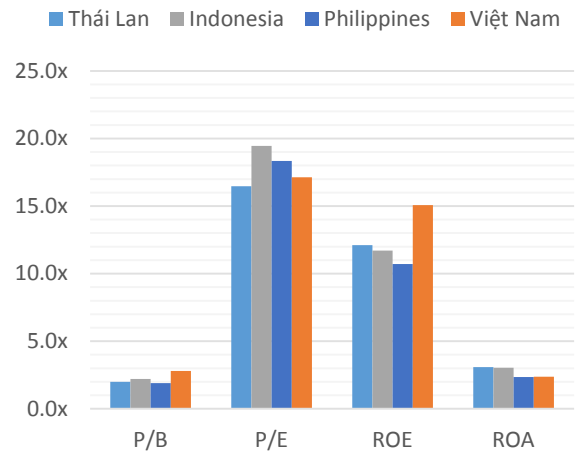
## 東南亞主要市場走勢比較



東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
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	Mil.USD	1.40	0.28	0.05	0.15
股息殖利率	%	3.16	2.33	1.65	2.11

BloomBerg & YSVN





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