

市場走勢 2019/04/19			
市場指數	VNI	HNI	UPCOM
收盤	966.21	105.88	56.05
%日	0.41%	0.12%	0.07%
%週	-1.70%	-1.69%	-1.04%
%月	-4.01%	-3.80%	-1.84%
%年	-11.73%	-19.21%	-3.03%
<b>成交值(十億盾)</b>			
當日	2,089	218	411
日均量/週	3,116	398	279
日均量/月	3,977	505	305
<b>外資進出</b>			
買進	121.09	6.42	11.14
賣出	148.12	2.67	51.93
買賣超	-27.04	3.75	-40.79
<b>市場漲跌家數</b>			
上漲	184	90	166
下跌	121	69	104
持平	79	222	586
<b>市場指標</b>			
P/E	16.39	10.04	17.47
總市值 (兆盾)	3,159	202	980
股息殖利率	3.07%	4.76%	5.08%

資料源: Bloomberg – YSVN

### VNINDEX



### HNIINDEX



## 市場走勢

上海股市走勢起色，上證上漲 0.63%，KOSPI 略漲，而恆生下跌 0.54%，日經 225 變化不大。亞洲市場的走勢普遍為正。巴基斯坦 Karachi 100 指數增長驚人漲 1.69%。

經前兩盤大幅下挫後，越南市場各大股指從開盤大部份指數處於超賣狀態時指數有所復甦。SAB，MSN，HPG，GAS，VHM，VIC，VRE 等個股經大跌後已回升。相反，VNM 在年度股東大會上跌失 1.6%，POW 遭外資拋售跌失 2%。多支房地產股大幅回調，如：DXG (4.3%)，HAR (4.7%)，QCG (4%)，NBB (1.9%)，LDG (1.2%) 等。現金流疲弱，三大證交所的流動性降至低位 2.2 兆越盾，市場各大指數只能在剩餘交易時段內窄幅震盪。

收盤時，VN-Index 漲 0.41%，收在 966.21 點。HNX 指數漲 0.12%，收在 105.88 點，Upcom 指數也漲 0.08%，收在 56.05 點。

外資轉小幅拋售，三大證交所金達 630 億越盾。HSX 上的 PLX，POW，SSI，和 UPCOM 上的 GEG，IDC 是遭拋售了最多的股碼。相反，VHM，GAS，VRE，MSN，E1VFN30 獲買超最多股碼。

## 短線市場觀點

我們預計市場可能會在 VN-Index 965 點附近波動。同時，市場有信號顯示進入負面強勢波動期，但這種狀態未完全明確。

多支個股也處於超賣狀態，意味著市場在未來數盤會出現技術性回調。此外，股票比例繼續大幅下降，表明短期策略仍主要是降低股票比例。

我們的趨勢指標仍維持大多數指數的短期趨勢下跌，阻力區於 VN-Index 的 988.42 點和 HNX 指數的 109.16 點。因此，我們建議短線投資人可繼續將庫存比例調降至建議比例。

建議短線投資比重：27% 股票 / 73% 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	下跌	下跌	108	110	105	101
VN30	下跌	上漲	946	995	900	860
VNMidcaps	下跌	上漲	1,020	1,079	995	932
VNSmallcaps	下跌	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	短期買進價格	短期止損	暫計短期利潤 %	短期訊號	中期買進價格	中期止損	暫計中期獲利 %	中期訊號
AAA	17,800	下跌	上漲		20,010			16,850	15,301	5.64%	
ACB	29,700	下跌	下跌		30,912				33,291		
ACV	82,800	下跌	上漲		85,442			90,000	79,578	-8.00%	
ANV	26,250	上漲	下跌	26,700	25,526	-1.69%			28,339		
ASM	7,750	上漲	下跌	7,880	7,577	-1.65%			8,747		
BFC	22,200	下跌	上漲		24,459			25,000	21,286	-11.20%	
BID	34,800	下跌	上漲		36,461			33,400	31,227	4.19%	
BMP	46,800	下跌	下跌		50,806				54,542		
BSR	12,700	下跌	下跌		13,449				14,995		
BVH	91,000	下跌	上漲		94,474			86,000	88,082	5.81%	
BWE	24,950	下跌	上漲		26,096			20,000	24,073	24.75%	
CEO	11,600	下跌	下跌		12,473				13,976		
CII	23,950	上漲	下跌	24,550	23,881	-2.44%			25,832		
CMX	26,950	上漲	上漲	17,600	24,093	53.13%		5,910	17,466	356.01%	
CSM	15,000	下跌	上漲		15,766			14,390	14,225	4.24%	
CTD	120,600	下跌	下跌		130,548				152,115		
CTG	21,000	下跌	上漲		22,435			22,700	19,639	-7.49%	
CTI	24,800	下跌	上漲		26,056			26,850	23,186	-7.64%	
CTR	25,000	下跌	N/A		26,601				3,703		
CVT	23,550	下跌	上漲		25,098			22,550	21,958	4.43%	
DCM	8,700	下跌	下跌		9,049				9,932		
DGC	35,900	下跌	下跌		39,671				46,327		
DGW	22,000	下跌	下跌		23,006				24,745		
DHA	35,000	上漲	上漲	32,250	33,501	8.53%		29,100	30,150	20.27%	
DHC	39,200	上漲	上漲	32,700	36,094	19.88%		35,200	30,478	11.36%	
DHG	111,500	下跌	上漲		117,272			93,000	109,338	19.89%	
DIG	14,750	下跌	上漲		15,583			16,250	14,410	-9.23%	
DPG	57,900	上漲	上漲	46,800	57,692	23.72%		60,500	51,080	-4.30%	
DPM	17,550	下跌	下跌		18,807				21,399		
DPR	37,900	上漲	下跌	40,000	37,309	-5.25%			41,574		
DQC	21,900	下跌	下跌		23,625			31,000	24,753	-20.15%	賣出
DRC	20,400	下跌	下跌		22,235			24,400	20,884	-14.41%	
DXG	21,100	下跌	下跌		23,290				25,424		
EIB	17,200	上漲	上漲	17,800	16,743	-3.37%		14,700	16,280	17.01%	
FCN	14,800	下跌	上漲		16,145			16,050	13,411	-7.79%	
FMC	28,500	下跌	下跌	29,000	28,827	-0.60%	賣出		30,886		
FPT	48,500	上漲	上漲	46,000	47,169	5.43%		46,000	43,265	5.43%	
GAS	105,600	上漲	上漲	103,800	101,788	1.73%		101,000	89,867	4.55%	
GEX	22,000	下跌	上漲		23,146			24,700	21,615	-10.93%	
GIL	35,900	下跌	上漲		38,705			39,000	35,350	-7.95%	



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GMD	25,850	下跌	下跌		26,801				29,123		
GTN	16,700	上漲	上漲	17,850	16,025	-6.44%		15,000	16,369	11.33%	
HAG	5,300	下跌	上漲		5,571			5,650	5,152	-6.19%	
HAX	17,000	下跌	下跌		17,553				17,965		
HBC	17,900	下跌	上漲		19,637			20,250	17,300	-11.60%	
HCM	25,900	下跌	上漲		28,339			28,000	25,486	-7.50%	
HDB	28,100	下跌	下跌		29,042				32,418		
HDC	15,300	下跌	上漲		17,635			16,000	14,888	-4.38%	
HDG	40,550	下跌	上漲	43,550	41,144	-5.53%	賣出	37,400	38,042	8.42%	
HNG	15,300	下跌	下跌		15,673				16,554		
HPG	31,300	下跌	上漲		32,679			33,900	29,668	-7.67%	
HSG	7,700	下跌	上漲		8,951			9,300	7,576	-17.20%	
HT1	15,900	上漲	上漲	16,150	15,241	-1.55%		14,800	14,082	7.43%	
HUT	3,600	下跌	下跌		4,043				4,302		
HVN	40,200	上漲	上漲	41,200	38,729	-2.43%		39,000	36,722	3.08%	
KBC	14,400	下跌	上漲	15,100	14,539	-3.72%	賣出	13,450	13,730	7.06%	
KDH	31,650	下跌	上漲		32,702			33,000	29,526	-4.09%	
KSB	25,000	下跌	下跌		27,980			28,900	25,850	-10.55%	
LCG	11,000	下跌	上漲	11,950	11,172	-6.51%	賣出	9,200	9,954	19.57%	
LDG	12,050	下跌	下跌		12,913				15,960		
LHG	19,450	下跌	上漲		20,898			22,250	19,187	-12.58%	
LPB	8,700	下跌	下跌		9,149				9,825		
LSS	6,100	下跌	下跌		6,369				6,858		
MBB	21,550	下跌	上漲		22,196			21,850	20,016	-1.37%	
MPC	43,000	下跌	上漲	47,800	43,711	-8.55%	賣出	47,500	38,414	-9.47%	
MSN	86,000	上漲	上漲	88,000	84,749	-2.27%		89,000	80,017	-3.37%	
MSR	20,400	下跌	上漲		21,456			21,100	18,463	-3.32%	
MWG	81,400	下跌	下跌		83,978				91,398		
NDN	12,200	下跌	上漲	14,300	12,525	-12.41%	賣出	13,700	11,324	-10.95%	
NKG	6,720	下跌	下跌		7,568				7,821		
NLG	28,400	上漲	上漲	27,650	27,678	2.71%		28,700	24,813	-1.05%	
NT2	26,750	下跌	下跌		27,934			25,900	26,915	3.92%	
NTL	21,500	上漲	上漲	19,500	19,940	10.26%		10,450	16,285	105.74%	
NVL	56,400	下跌	下跌		57,717				62,957		
OIL	12,900	下跌	下跌		13,812				15,525		
PAC	38,150	上漲	下跌	38,000	37,250	0.39%			40,367		
PC1	23,550	下跌	下跌		24,457				25,195		
PDR	28,400	上漲	上漲	28,800	28,124	-1.39%		29,000	26,351	-2.07%	
PHR	50,000	下跌	上漲		53,398			24,000	46,883	108.33%	
PLX	60,500	上漲	上漲	61,400	59,794	-1.47%		62,400	54,459	-3.04%	
PNJ	97,300	下跌	上漲		102,071			104,000	91,930	-6.44%	
POW	14,400	下跌	下跌		15,530			16,550	14,933	-9.77%	
PPC	25,600	下跌	上漲		26,171			19,700	22,407	29.95%	
PTB	65,400	上漲	上漲	66,100	63,172	-1.06%		64,000	57,430	2.19%	
PVB	18,300	下跌	上漲		21,299			20,100	16,259	-8.96%	
PVD	18,800	下跌	上漲	18,400	18,850	2.45%	賣出	18,500	15,880	1.62%	



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PVI	40,300	上漲	上漲	32,900	38,535	22.49%		33,000	35,041	22.12%	
PVS	22,300	上漲	上漲	22,000	21,621	1.36%		21,100	18,765	5.69%	
PXS	4,960	下跌	上漲	4,800	5,143	7.16%	賣出	4,850	3,612	2.27%	
QNS	41,900	下跌	上漲		42,349			41,500	3,543	0.96%	
REE	31,350	下跌	上漲		32,561			35,100	31,114	-10.68%	
SAB	231,000	下跌	上漲	252,000	242,205	-3.89%	賣出	245,000	227,704	-5.71%	
SAM	7,450	上漲	上漲	7,090	7,418	5.08%		7,400	7,052	0.68%	
SCR	7,210	下跌	下跌		7,446				8,068		
SHI	8,280	上漲	上漲	8,370	8,065	-1.08%		6,990	6,994	18.45%	
SJS	19,500	下跌	下跌		23,358			18,100	20,133	11.23%	
SKG	14,200	下跌	下跌		14,960				16,849		
SSI	26,000	下跌	下跌		27,628			29,500	26,024	-11.78%	
STB	11,750	下跌	上漲		12,394			13,000	11,486	-9.62%	
TCB	24,250	下跌	下跌		25,291				N/A		
TCM	29,400	下跌	上漲		32,526			28,000	28,136	5.00%	
TDH	10,850	下跌	上漲		11,482			11,650	10,730	-6.87%	
TLH	5,600	上漲	下跌	5,000	5,272	12.00%			5,686		
TNG	21,500	下跌	上漲		23,773			12,000	19,317	79.17%	
VCB	67,900	下跌	上漲		69,541			62,000	61,592	9.52%	
VCG	26,500	下跌	上漲		28,011			19,200	23,906	38.02%	
VCS	63,900	下跌	下跌		68,007				74,562		
VGC	19,000	下跌	上漲		20,671			19,100	18,932	-0.52%	
VGT	11,600	下跌	下跌		12,821				13,091		
VHC	94,900	上漲	下跌	92,600	90,758	2.48%			101,528		
VHM	89,000	下跌	上漲		95,587			80,000	81,007	11.25%	
VIB	19,000	下跌	上漲		19,580			19,700	17,325	-3.55%	
VIC	109,000	下跌	上漲		115,379			112,000	108,251	-2.68%	
VIP	6,300	下跌	上漲		6,648			7,350	6,276	-14.29%	
VJC	114,000	下跌	下跌		115,196				125,533		
VND	16,100	下跌	下跌		17,089				18,694		
VNG	21,750	下跌	下跌		22,372			16,008	22,233	38.89%	賣出
VNM	135,200	下跌	上漲		139,337			140,200	132,859	-3.57%	
VPB	19,300	下跌	下跌		19,972				22,818		
VPI	41,500	上漲	下跌	41,500	41,185	0.00%	買進		43,124		
VRC	16,750	下跌	下跌		17,303				19,095		
VRE	33,900	下跌	上漲		36,188			35,000	31,679	-3.14%	

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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	966.21	0.41%
VN30	880.52	0.40%
VN Mid	978.7	0.60%
VN Small	828.98	0.32%

河內交易所 (HSX)

	收盤	漲跌%
HNI	105.88	0.12%
HN30	191.68	0.23%
VNX AllSh	858.7	0.35%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	56.05	0.07%

外資交易	成交值(十億盾)	
買進	121.09	
賣出	148.12	
買超/賣超	-27.04	

外資交易	成交值(十億盾)	
買進	6.42	
賣出	2.67	
買超/賣超	3.75	

外資交易	成交值(十億盾)	
買進	11.14	
賣出	51.93	
買超/賣超	-40.79	

上漲排名/股碼	漲跌(VND)	漲跌%
OGC	270	6.96%
HVG	480	6.89%
HSG	530	6.88%
BMI	1700	6.49%
BCG	380	6.42%

上漲排名/股碼	漲跌(VND)	漲跌%
TV2	5000	3.89%
VCS	2200	3.44%
NDN	200	1.64%
TNG	300	1.40%
SHB	100	1.35%

上漲排名/股碼	漲跌(VND)	漲跌%
SDI	2500	4.40%
IDC	800	3.94%
CTR	600	2.39%
C4G	200	1.87%
HVN	500	1.25%

下跌排名/股碼	漲跌(VND)	漲跌%
LCG	-450	-4.09%
HDG	-1500	-3.70%
SKG	-400	-2.82%
TCM	-750	-2.55%
POW	-300	-2.08%

下跌排名/股碼	漲跌(VND)	漲跌%
VGC	-200	-1.05%
AMV	-300	-0.94%
TVC	-100	-0.79%
ACB	-100	-0.34%
CEO	0	0.00%

下跌排名/股碼	漲跌(VND)	漲跌%
NTC	-5400	-4.76%
GEG	-500	-2.06%
VEA	-600	-1.24%
VTP	-2000	-1.05%
VGG	-700	-1.05%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾	
VIC	347,887	
VHM	298,107	
VCB	251,833	
VNM	235,438	
GAS	202,113	

市值排名/股碼	十億盾	
ACB	37,041	
VCG	11,705	
PVS	10,659	
VCS	10,020	
PVI	9,314	

市值排名/股碼	十億盾	
ACV	180,300	
VEA	64,026	
MCH	59,719	
HVN	56,912	
VGI	50,461	

交易量排名/股碼	成交值	30 日均
ROS	10,089,540	7,465,451
VND	5,276,670	1,233,390
FLC	4,844,030	5,752,520
AAA	3,891,830	4,743,722
HSG	3,757,320	3,664,218

交易量排名/股碼	成交值	30 日均
SHB	2,422,687	3,651,520
ACM	1,938,600	238,083
PVS	1,271,604	4,272,402
BII	1,100,128	416,114
ART	989,130	2,173,489

交易量排名/股碼	成交值	30 日均
RCC	6,976,258	29,553
GEG	1,814,531	668,481
IDC	996,000	208,346
BSR	931,130	1,789,802
SBS	860,110	338,484

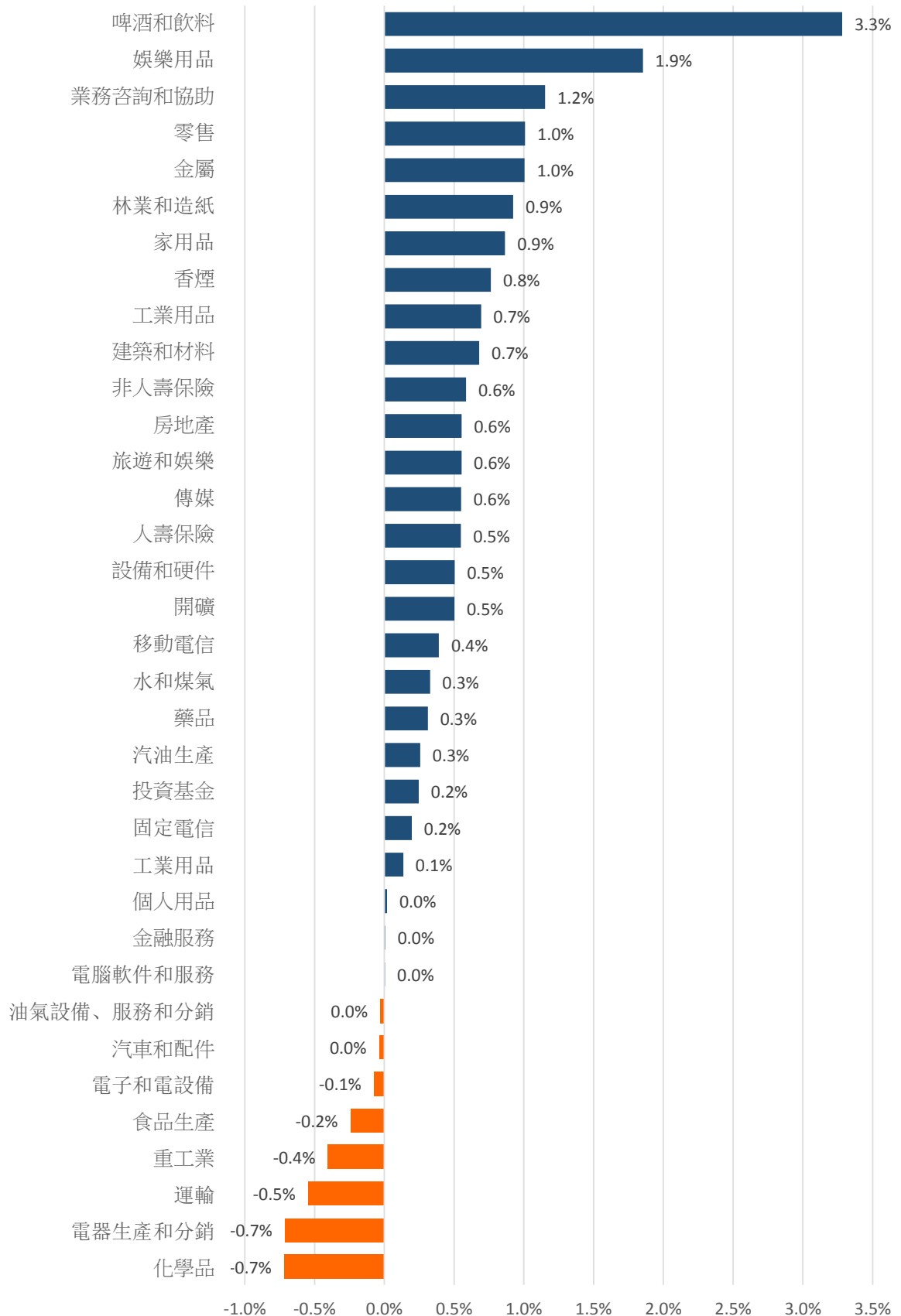
資料源: Bloomberg & Yuanta Research

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## 各行業板塊的交易走勢



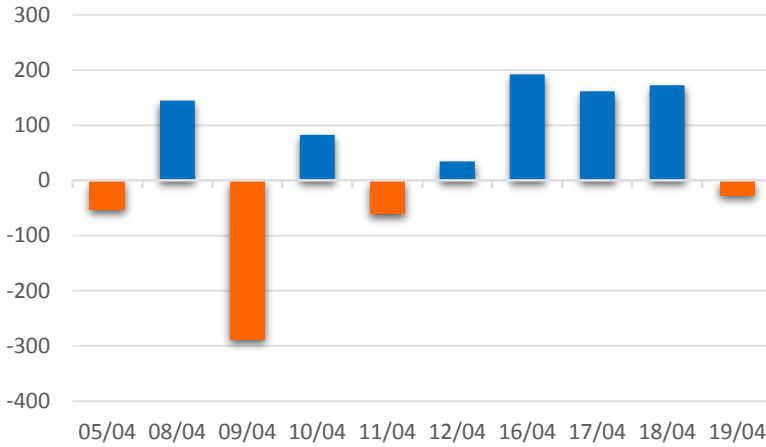
資料源: FiinPro – YSVN



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## 外資買進賣統計

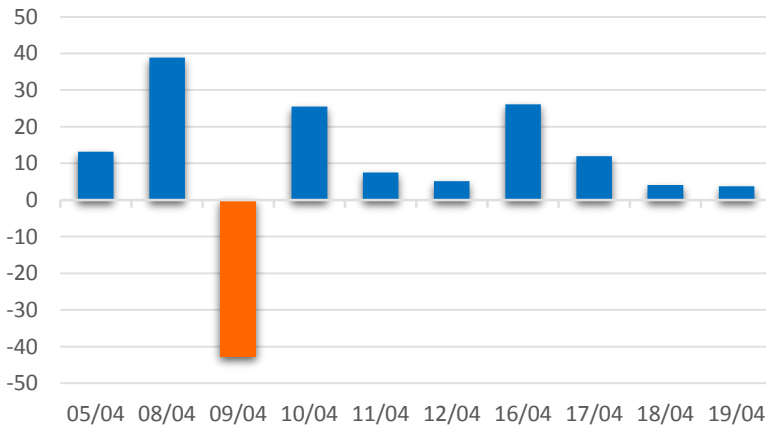
### HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VHM	9,377	PLX	23,369
GAS	8,603	POW	16,283
VRE	6,256	SSI	12,093
MSN	4,556	BMP	6,141
E1VFN30	2,798	DHG	5,591

HSX 外資買/賣 超的前 5 名

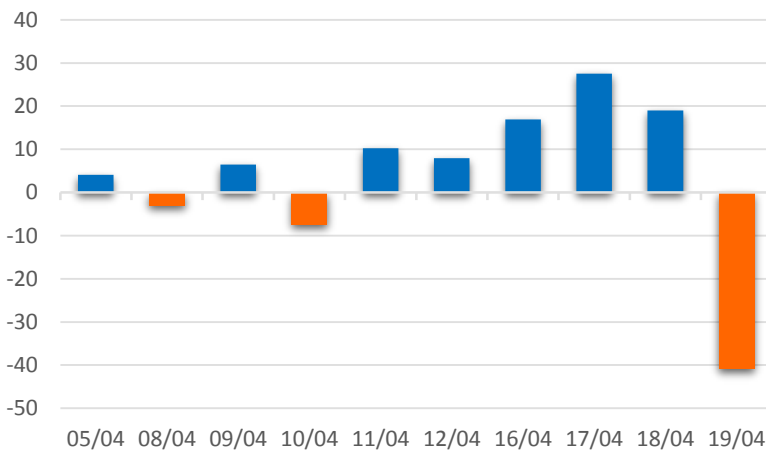
### HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VGC	2,283	WCS	311
PVS	334	VDL	272
TTT	250	PVC	111
AMV	242	INN	56
VCS	218	KKC	52

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)
VTP	3,055	GEG	27,841
ACV	1,249	IDC	20,336
VEA	771	BSR	95
QNS	542	MSR	82
LPB	501	DHD	62

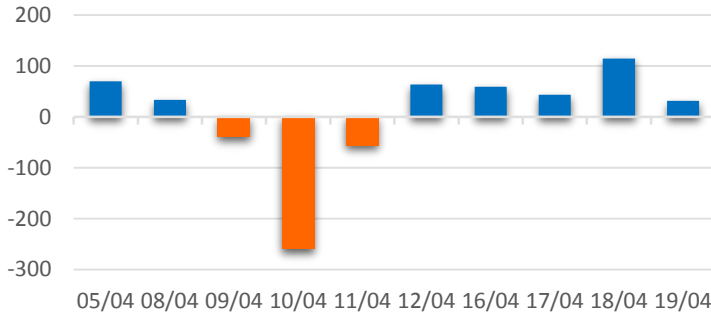
UPCOM 外資買/賣 超的前 5 名



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## 自營進出統計

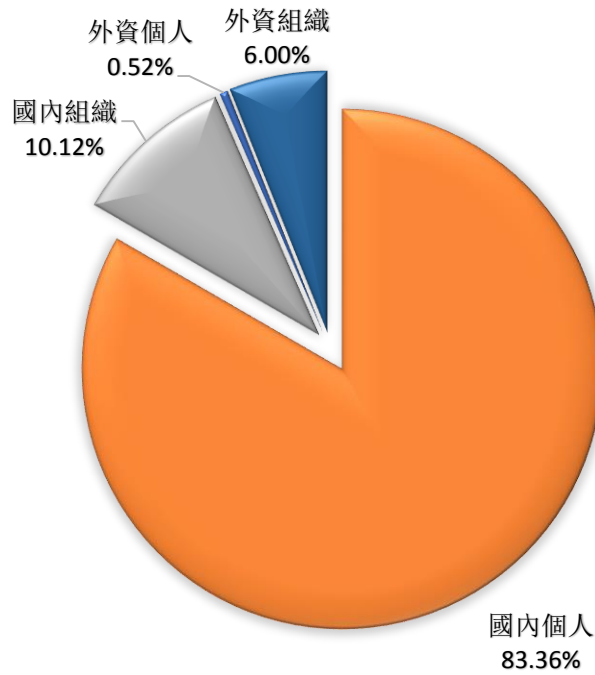
券商自營交易每日買/賣超  
(bil. VND)



股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
PLX	28,946	VIC	10,976
ROS	24,000	VHM	7,705
MWG	3,683	MSN	7,358
PLX	28,946	E1VFN30	4,880
MBB	9,120	TDM	0

券商自營交易最大前名

## 越南證券市場投資人類別統計

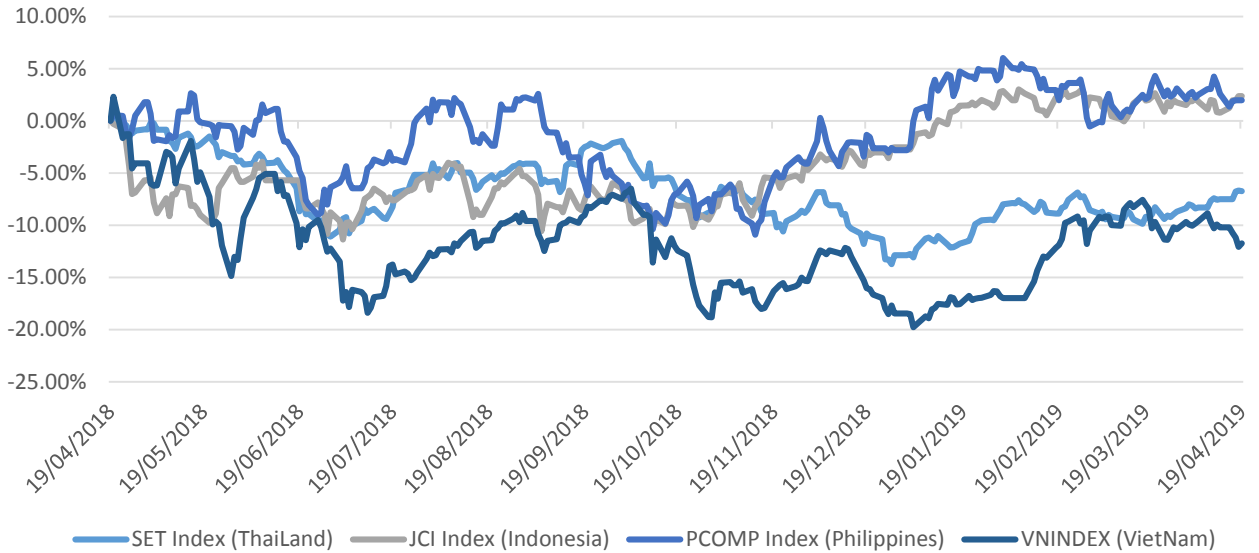


資料源: FiiPro – YSVN



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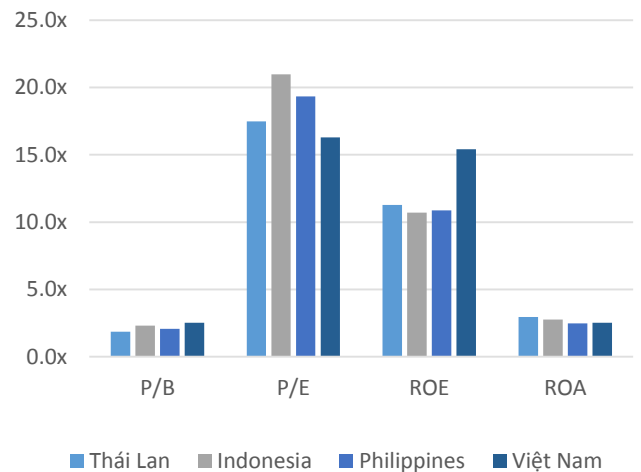
## 東南亞主要市場走勢比較



### 東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.9x	2.3x	2.1x	2.5x
P/E		17.5x	21.0x	19.3x	16.3x
ROE	%	11.26	10.70	10.86	15.40
ROA	%	2.95	2.77	2.48	2.51
指數市值	Bil. USD	537.22	528.82	191.08	135.76
日成交	Mil. USD	1.31	0.78	0.08	0.12
股息殖利率	%	3.08	2.09	1.55	1.82

BloomBerg & YSVN





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## Appendix A: Important Disclosures

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