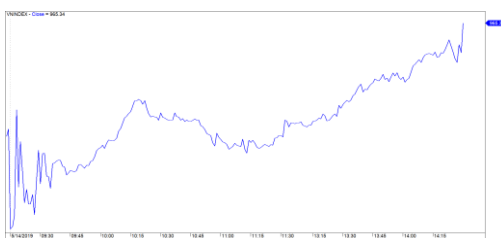


市場走勢 2019/05/14

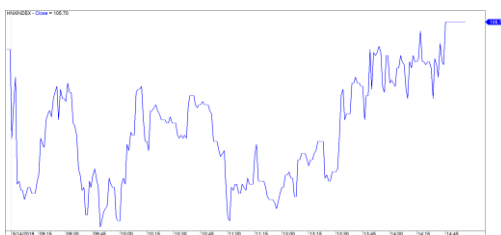
市場指數	VNI	HNI	UPCOM
收盤	965.34	105.70	55.15
%日	0.71%	0.09%	-0.18%
%週	0.81%	-0.12%	-0.58%
%月	-1.79%	-1.86%	-2.63%
%年	-9.53%	-14.26%	-1.15%
<b>成交值(十億盾)</b>			
當日	3,391	525	247
日均量/週	3,955	448	221
日均量/月	3,407	403	225
<b>外資進出</b>			
買進	510.88	29.12	30.65
賣出	722.25	57.47	24.91
買賣超	-211.36	-28.35	5.74
<b>市場漲跌家數</b>			
上漲	146	65	180
下跌	143	80	119
持平	95	235	556
<b>市場指標</b>			
P/E	16.47	9.66	16.29
總市值 (兆盾)	3,204	201	918
股息殖利率	4.66%	4.02%	7.47%

資料源: Bloomberg – YSVN

VNINDEX



HNIINDEX



市場走勢

亞洲股市，上海指數下跌 0.69%，恆生下跌 1.5%，日經 225 下跌 0.59%，而 Kospi 指數小幅回調收漲。

在前天全球市場繼續調整的背景下，越南股市也遭受影響當開盤時大幅下挫。但隨後指數逐漸回調並緩慢上揚。由於 VCB，GAS，FPT，VNM，SAB 等大型股的需求，盤尾時，尤其是 ATC 盤，上漲勢頭逐漸擴大。當天亮點是 POW 在獲列入 MSCI Frontier Market 籃子時呈漲停。ROS 有第二盤強勁上漲，但大量需求只出現在 ATC 盤上。PVD（5.5%），GAS（2.3%），PVS（4.7%），PVC（5.7%），PVT（1.2%）等油氣股上漲。然而，市場漲跌家數不太明顯，HSX 上統計共有 146 家上漲和 143 家下跌。

VN-Index 收漲 0.71%，收於 965.34 點。恆生指數也漲 0.08%，收於 105.7 點，Upcom 指數下跌 0.18%，收於 55.15 點。市場流動性繼續改善，成交值達 3.6 兆越盾。

外資連續第五盤賣超，三大證交所總值達 2,330 億越盾。BVH，VNM，HVN，POW 獲大量買超，而 VHM 以及 SSI，E1VFN30，VIC 遭強勁拋售。

短線市場觀點

我們預計市場可能會挑戰 VN-Index 965 - 968 點阻力區。同時，在未來數盤，市場可能會面臨獲利拋售壓力的增加，積極點是，我們認為短期風險繼續降低，短期現金流量大幅增加。此外，股票比例繼續強勁增高，表明放款支付會繼續增加。

我們仍維持評估兩大股指短期趨勢下跌，阻力位於 VN-Index 的 968.36 點和 HNI 指數的 107.73 點。因此，慎重起見，我們建議短線投資人可繼續觀市。同時，若投資人願意接受高風險，則可考慮按建議比重增加庫存比例和開新買位。

建議短線投資比重：40% 股票 / 60% 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	965	953
HNX-Index	下跌	下跌	108	110	105	101
VN30	下跌	上漲	895	935	877	863
VNMidcaps	下跌	上漲	992	1,030	969	963
VNSmallcaps	下跌	上漲	835	845	822	804

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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	17,450	下跌	上漲		18,156			16,850	16,230	3.56%	
ACB	29,100	下跌	下跌		30,204				33,220		
ACV	80,100	下跌	上漲		82,332			90,000	79,578	-11.00%	
ANV	30,300	上漲	上漲	26,700	28,485	13.48%		30,000	28,339	1.00%	買進
ASM	7,520	下跌	下跌		7,609				8,733		
BFC	20,500	下跌	下跌		21,978			25,000	21,286	-14.86%	賣出
BID	32,400	下跌	上漲		33,593			33,400	31,227	-2.99%	
BMP	44,550	下跌	下跌		46,695				53,220		
BSR	14,000	下跌	下跌		14,117				14,995		
BVH	77,800	下跌	下跌		78,700				90,059		
BWE	25,400	上漲	上漲	26,200	24,934	-3.05%		20,000	24,073	27.00%	
CEO	12,000	下跌	下跌		12,147				13,435		
CII	23,000	下跌	下跌		24,225				25,832		
CMX	24,300	下跌	上漲		25,505			5,910	21,617	311.17%	
CSM	14,950	下跌	上漲		15,094			14,390	14,225	3.89%	
CTD	114,500	下跌	下跌		122,015				135,806		
CTG	20,550	下跌	上漲		21,204			22,700	19,639	-9.47%	
CTI	23,800	下跌	上漲		24,390			26,850	23,186	-11.36%	
CTR	28,100	上漲	N/A	27,600	26,233	1.81%			3,703		
CVT	20,900	上漲	下跌	23,450	20,556	-10.87%		22,550	21,958	-2.62%	
DCM	8,480	下跌	下跌		8,645				9,355		
DGC	30,400	下跌	下跌		32,546				35,886		
DGW	23,150	上漲	下跌	23,100	21,792	0.22%			24,474		
DHA	36,000	上漲	上漲	32,250	34,502	11.63%		29,100	32,428	23.71%	
DHC	39,000	下跌	上漲		41,728			35,200	35,540	10.80%	
DHG	117,500	上漲	上漲	115,900	111,777	1.38%		93,000	109,338	26.34%	
DIG	14,300	下跌	下跌		14,999			16,250	14,410	-11.32%	賣出
DPG	38,600	下跌	上漲	40,348	39,085	-3.13%	賣出	60,500	34,373	-36.20%	
DPM	17,650	上漲	下跌	18,150	17,354	-2.75%			19,830		
DPR	38,800	上漲	下跌	38,800	37,941	0.00%	買進		41,244		
DQC	19,200	下跌	下跌		20,717				24,269		
DRC	22,400	上漲	下跌	22,000	21,276	1.82%			23,650		
DXG	19,000	下跌	下跌		19,588				23,918		
EIB	17,400	上漲	上漲	17,800	17,396	-2.25%		14,700	16,280	18.37%	

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FCN	14,650	下跌	上漲		15,293			16,050	13,649	-8.72%	
FMC	28,400	下跌	下跌		28,865				30,886		
FPT	50,200	上漲	上漲	46,000	48,298	9.13%		46,000	46,422	9.13%	
GAS	109,000	下跌	上漲		112,416			101,000	101,898	7.92%	
GEX	22,150	下跌	上漲		22,865			24,700	21,615	-10.32%	
GIL	33,150	下跌	下跌		34,051				38,758		
GMD	26,350	上漲	下跌	26,350	26,332	0.00%	買進		27,993		
GTN	18,100	上漲	上漲	17,850	17,421	1.40%		15,000	16,369	20.67%	
HAG	5,090	下跌	下跌		5,381			5,650	5,152	-8.82%	賣出
HAX	13,800	下跌	下跌		14,549				16,379		
HBC	16,300	上漲	下跌	16,300	16,267	0.00%	買進		20,113		
HCM	27,000	上漲	下跌	26,400	24,987	2.27%			29,138		
HDB	27,200	上漲	下跌	27,600	25,777	-1.45%			30,833		
HDC	16,000	上漲	下跌	15,700	14,160	1.91%			17,108		
HDG	38,200	下跌	下跌		40,147			37,400	38,204	2.15%	賣出
HNG	15,250	上漲	下跌	15,700	14,927	-2.87%			16,554		
HPG	32,400	下跌	上漲		33,747			33,900	29,983	-4.42%	
HSG	8,300	上漲	上漲	7,700	7,851	7.79%		9,300	6,886	-10.75%	
HT1	17,950	上漲	上漲	16,150	16,487	11.15%		14,800	14,741	21.28%	
HUT	3,400	下跌	下跌		3,714				4,206		
HVN	41,200	上漲	上漲	41,200	40,620	0.00%	買進	39,000	36,722	5.64%	
KBC	14,100	下跌	上漲		14,132			13,450	13,730	4.83%	賣出
KDH	29,500	下跌	下跌		30,716			33,000	29,526	-10.53%	賣出
KSB	22,700	下跌	下跌		23,756				27,940		
LCG	10,250	下跌	下跌		10,621			9,200	10,309	12.05%	賣出
LDG	8,940	下跌	下跌		9,623				11,131		
LHG	19,750	上漲	下跌	19,350	17,837	2.07%			21,647		
LPB	8,200	下跌	下跌		8,656				9,641		
LSS	6,000	下跌	下跌		6,232				6,746		
MBB	21,300	下跌	上漲		21,771			21,850	20,106	-2.52%	
MPC	42,400	下跌	上漲		42,767			47,500	39,990	-10.74%	
MSN	86,500	上漲	上漲	88,000	85,475	-1.70%		89,000	80,034	-2.81%	
MSR	17,500	下跌	下跌		18,544			21,100	18,463	-12.50%	賣出
MWG	85,500	下跌	下跌		85,672				88,463		
NDN	14,100	上漲	上漲	14,100	13,331	0.00%	買進	13,700	11,480	2.92%	
NKG	6,300	下跌	下跌		6,565				7,821		
NLG	30,300	上漲	上漲	27,650	28,630	9.58%		28,700	26,991	5.57%	
NT2	26,800	下跌	下跌		27,508				29,314		
NTL	24,750	上漲	上漲	19,500	22,140	26.92%		10,450	20,405	136.84%	

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NVL	58,300	上漲	下跌	58,100	56,562	0.34%			62,332		
OIL	13,300	上漲	下跌	13,300	13,189	0.00%	買進		14,778		
PAC	35,800	下跌	下跌		37,639				40,255		
PC1	23,000	下跌	下跌		24,083				25,195		
PDR	23,200	下跌	上漲		23,579			29,000	21,619	-20.00%	
PHR	55,500	上漲	上漲	52,000	49,349	6.73%		24,000	46,883	131.25%	
PLX	62,400	上漲	上漲	61,400	60,369	1.63%		62,400	56,270	0.00%	
PNJ	100,900	下跌	上漲		103,457			104,000	93,384	-2.98%	
POW	15,200	上漲	下跌	15,200	14,287	0.00%	買進		16,201		
PPC	29,300	上漲	上漲	27,200	26,605	7.72%		19,700	24,601	48.73%	
PTB	60,600	上漲	上漲	66,100	59,994	-8.32%		64,000	56,935	-5.31%	
PVB	20,000	下跌	上漲		20,088			20,100	16,786	-0.50%	
PVD	21,200	上漲	上漲	19,850	19,045	6.80%		18,500	16,444	14.59%	
PVI	38,000	下跌	上漲		39,447			33,000	35,916	15.15%	
PVS	24,300	上漲	上漲	22,000	22,218	10.45%		21,100	20,375	15.17%	
PXS	5,350	下跌	上漲		5,400			4,850	4,262	10.31%	
QNS	33,800	下跌	上漲		35,206			41,500	3,543	-18.55%	
REE	32,950	上漲	上漲	32,100	31,241	2.65%		33,325	31,114	-1.13%	
SAB	253,000	上漲	上漲	253,000	250,019	0.00%	買進	245,000	227,704	3.27%	
SAM	7,450	下跌	上漲		7,555			7,400	7,052	0.68%	
SCR	7,150	下跌	下跌		7,235				7,808		
SHI	8,180	下跌	上漲		8,555			6,990	7,261	17.02%	
SJS	18,900	下跌	下跌		18,981				22,539		
SKG	13,450	下跌	下跌		13,619				15,343		
SSI	25,050	下跌	下跌		25,806				28,124		
STB	11,900	上漲	上漲	12,350	11,633	-3.64%		13,000	11,486	-8.46%	
TCB	23,000	下跌	下跌		23,743				N/A		
TCM	30,400	上漲	下跌	30,400	30,066	0.00%	買進		33,791		
TDH	11,450	上漲	上漲	11,700	11,298	-2.14%		11,650	10,730	-1.72%	
TLH	5,050	下跌	上漲		5,405			5,390	4,797	-6.31%	
TNG	22,400	上漲	上漲	22,400	22,103	0.00%	買進	12,000	19,317	86.67%	
VCB	66,600	下跌	上漲		67,560			62,000	62,992	7.42%	
VCG	26,400	下跌	上漲		27,643			19,200	23,906	37.50%	
VCS	61,400	下跌	下跌		64,297				74,027		
VGC	20,800	上漲	下跌	20,000	19,403	4.00%			21,647		
VGT	12,000	上漲	下跌	12,000	11,836	0.00%	買進		13,091		
VHC	91,700	下跌	下跌		93,189				101,528		
VHM	85,000	下跌	上漲		88,308			80,000	82,630	6.25%	
VIB	18,500	下跌	上漲		18,692			19,700	17,387	-6.09%	



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VIC	113,500	上漲	上漲	113,000	108,650	0.44%		112,000	108,251	1.34%	
VIP	5,720	下跌	下跌		6,073				6,546		
VJC	116,800	上漲	下跌	114,400	114,669	2.10%			121,423		
VND	16,450	上漲	下跌	16,250	15,769	1.23%			17,819		
VNG	21,650	下跌	下跌		22,017				23,221		
VNM	135,500	上漲	下跌	133,900	127,860	1.19%			140,919		
VPB	18,500	下跌	下跌		18,956				21,104		
VPI	41,700	上漲	下跌	41,500	41,038	0.48%			43,124		
VRC	16,700	下跌	下跌		16,986				18,751		
VRE	36,000	上漲	上漲	36,000	34,485	0.00%		35,000	31,679	2.86%	
VSC	37,450	上漲	下跌	37,450	37,413	0.00%	買進		41,856		

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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	965.34	0.71%
VN30	882.67	0.34%
VN Mid	969.57	0.23%
VN Small	814.46	0.06%

河內交易所 (HSX)

	收盤	漲跌%
HNI	105.7	0.09%
HN30	195.21	0.87%
VNX AllSh	859.53	0.33%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	55.15	-0.18%

外資交易	成交值(十億盾)	
買進	510.88	
賣出	722.25	
買超/賣超	-211.36	

外資交易	成交值(十億盾)	
買進	29.12	
賣出	57.47	
買超/賣超	-28.35	

外資交易	成交值(十億盾)	
買進	30.65	
賣出	24.91	
買超/賣超	5.74	

上漲排名/股碼	漲跌(VND)	漲跌%
POW	950	6.67%
ROS	2000	6.25%
PVD	1100	5.47%
HVG	200	5.41%
SZC	800	5.02%

上漲排名/股碼	漲跌(VND)	漲跌%
NDN	1000	7.63%
PVS	1100	4.74%
TNG	800	3.70%
BCC	300	3.33%
PVI	1000	2.70%

上漲排名/股碼	漲跌(VND)	漲跌%
GVR	700	6.48%
SDI	4000	5.86%
OIL	700	5.56%
VG T	600	5.26%
NTC	4500	4.12%

下跌排名/股碼	漲跌(VND)	漲跌%
YEG	-5900	-5.76%
BCG	-230	-3.83%
DPG	-1400	-3.50%
ACL	-1150	-2.79%
TNI	-250	-2.30%

下跌排名/股碼	漲跌(VND)	漲跌%
OCH	-600	-8.11%
TV2	-4600	-2.90%
NVB	-200	-2.22%
AMV	-500	-1.56%
SHB	-100	-1.35%

下跌排名/股碼	漲跌(VND)	漲跌%
C4G	-200	-1.98%
QNS	-500	-1.46%
LPB	-100	-1.20%
CTR	-200	-0.71%
DVN	-100	-0.67%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾	
VIC	360,334	
VHM	284,709	
VCB	244,415	
VNM	233,175	
GAS	204,027	

市值排名/股碼	十億盾	
ACB	36,417	
VCG	11,529	
PVS	11,089	
VCS	9,675	
VGC	9,236	

市值排名/股碼	十億盾	
ACV	174,284	
VEA	63,743	
MCH	59,471	
VGI	56,266	
GVR	43,204	

交易量排名/股碼	成交值	30 日均
ROS	12,315,790	10,311,904
SAM	7,147,950	997,974
POW	6,562,230	1,473,299
PVD	6,336,840	3,403,678
FLC	4,617,920	5,279,634

交易量排名/股碼	成交值	30 日均
PVS	5,715,012	3,475,981
VGC	3,503,850	3,009,886
NDN	2,506,080	639,352
MST	2,261,000	915,083
VIX	1,800,127	51,045

交易量排名/股碼	成交值	30 日均
BSR	3,365,260	2,074,407
VG T	1,024,796	372,417
QNS	948,805	216,029
GVR	855,971	242,126
OIL	789,110	267,822

資料源: Bloomberg & Yuanta Research

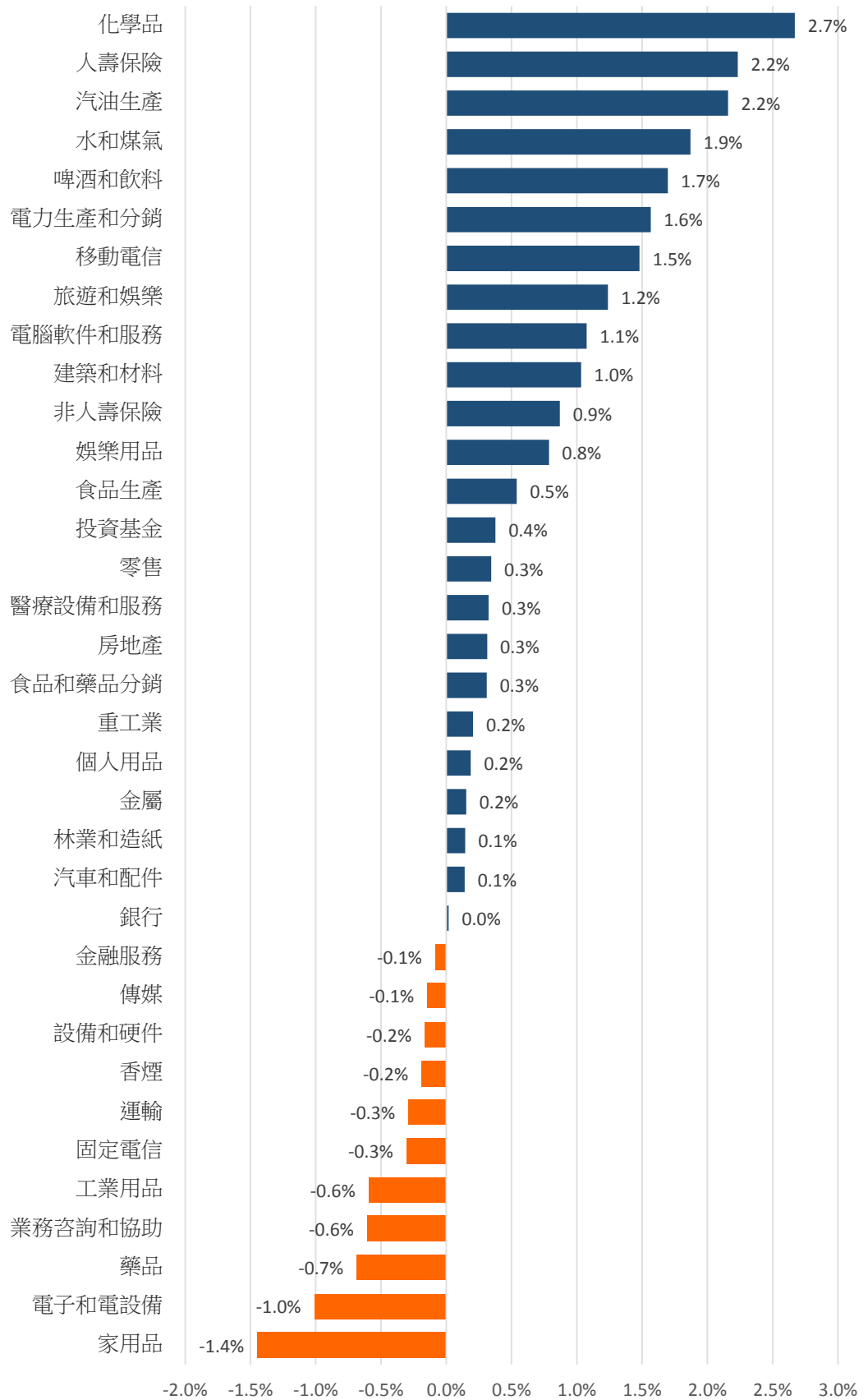
資料源: Bloomberg & Yuanta Research

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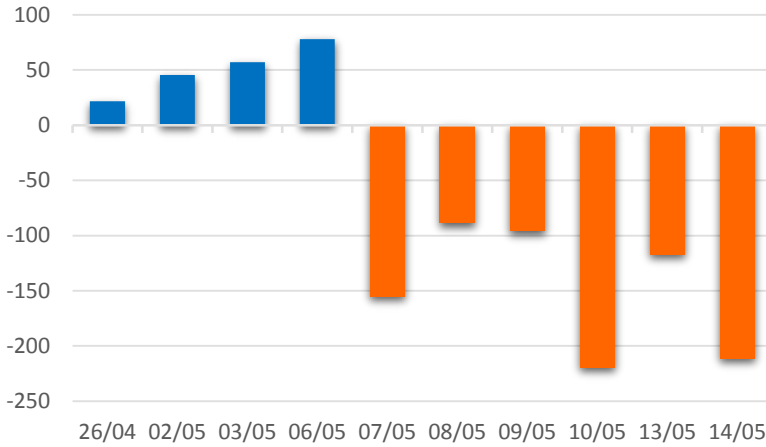
資料源: FiinPro – YSVN



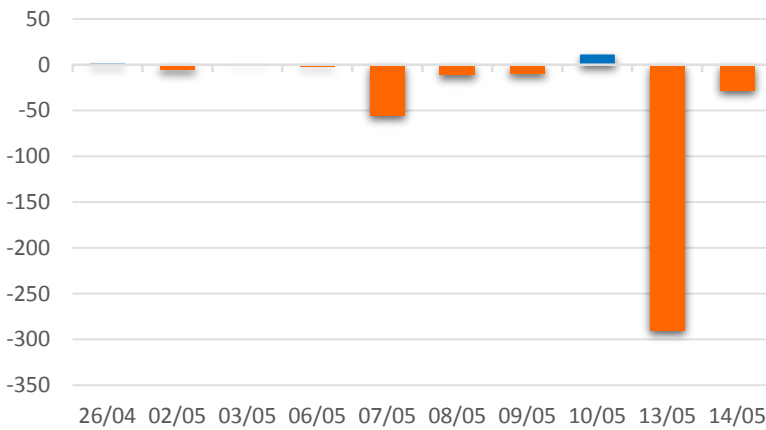
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## 外資買進賣統計

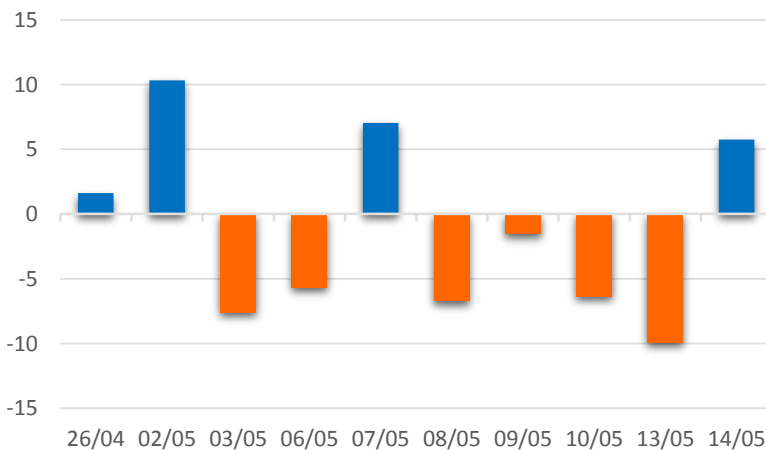
### HSX 外資每日買/賣超



### 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>BVH</b>	38,110	<b>VHM</b>	83,480
<b>VNM</b>	25,571	<b>SSI</b>	41,979
<b>HVN</b>	19,293	<b>E1VFN30</b>	27,614
<b>POW</b>	15,508	<b>VIC</b>	17,516
<b>VCI</b>	3,866	<b>PLX</b>	16,507

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>S55</b>	94	<b>VGC</b>	19,975
<b>AMV</b>	73	<b>NDN</b>	4,380
<b>TIG</b>	48	<b>TNG</b>	2,393
<b>TTT</b>	46	<b>PVC</b>	383
<b>IDV</b>	33	<b>IDJ</b>	362

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>	2,438	<b>BSR</b>	1,519
<b>ACV</b>	2,366	<b>PXL</b>	652
<b>VEA</b>	1,295	<b>NTC</b>	339
<b>GEG</b>	821	<b>HND</b>	182
<b>ABI</b>	464	<b>MSR</b>	53

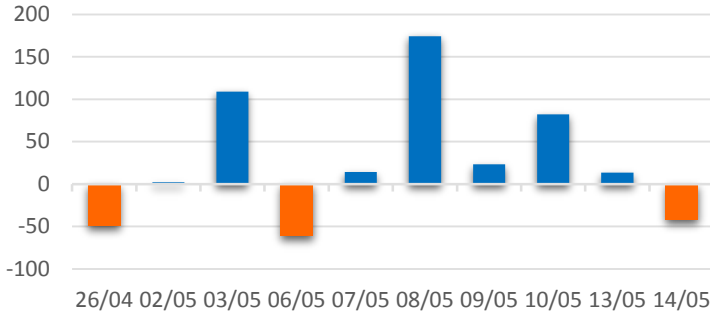
UPCOM 外資買/賣 超的前 5 名



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### 自營進出統計

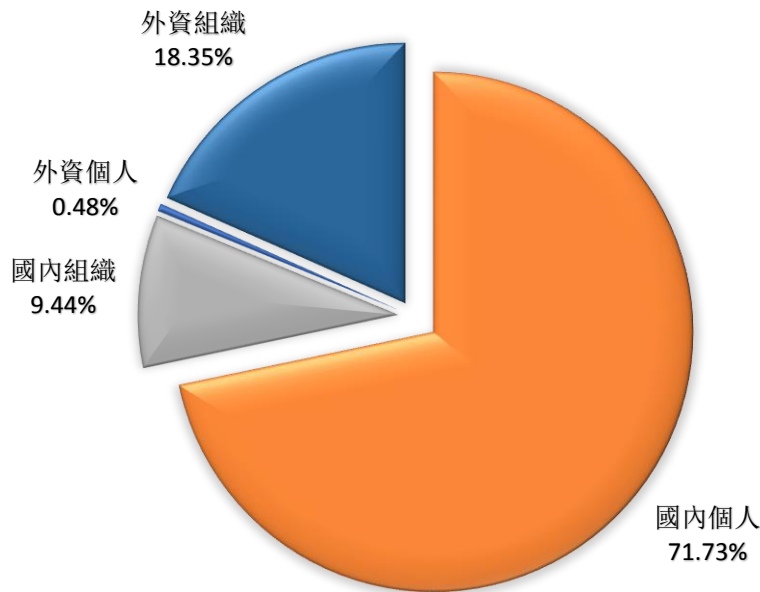
券商自營交易每日買/賣超  
(bil. VND)



股票代碼	買進金額 (百萬盾)	股票代碼	賣出金額 (百萬盾)
<b>E1VFN30</b>	32,507	<b>VHM</b>	38,862
<b>HMC</b>	17,674	<b>VJC</b>	2,976
<b>VNM</b>	4,553	<b>VHM</b>	38,862
<b>VHM</b>	941	<b>TCB</b>	14,115
<b>VNM</b>	4,553	<b>POW</b>	9,070

券商自營交易最大前名

### 越南證券市場投資人類別統計

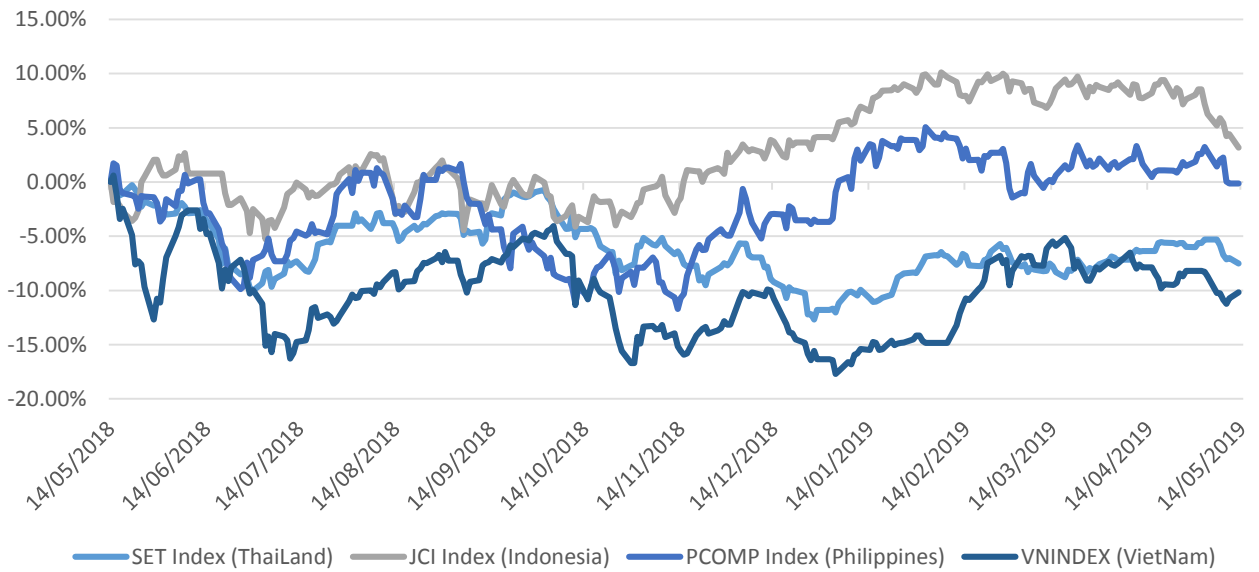


資料源: FiiPro – YSVN



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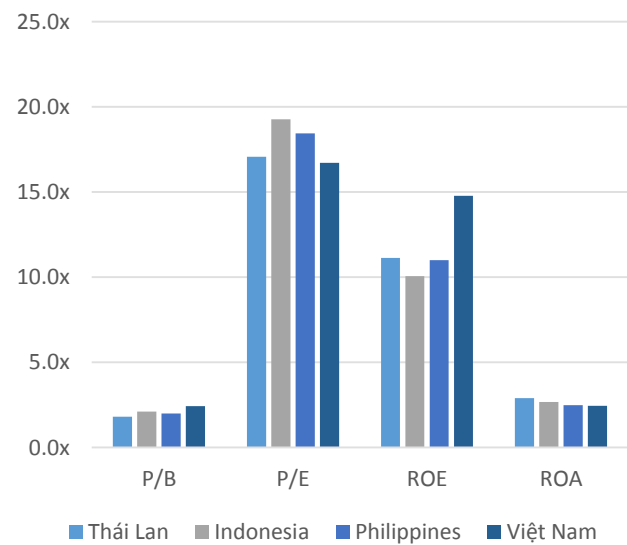
### 東南亞主要市場走勢比較



#### 東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.8x	2.1x	2.0x	2.4x
P/E		17.1x	19.3x	18.4x	16.7x
ROE	%	11.13	10.05	11.00	14.78
ROA	%	2.90	2.68	2.49	2.45
指數市值	Bil. USD	531.86	485.15	186.65	136.81
日成交	Mil. USD	1.16	0.37	0.09	0.11
股息殖利率	%	3.21	2.09	1.69	1.83

BloomBerg & YSVN





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