

關注個股 CTG, REE

2019/7/04

建議個股

VIETINBANK 越南工商股份公司

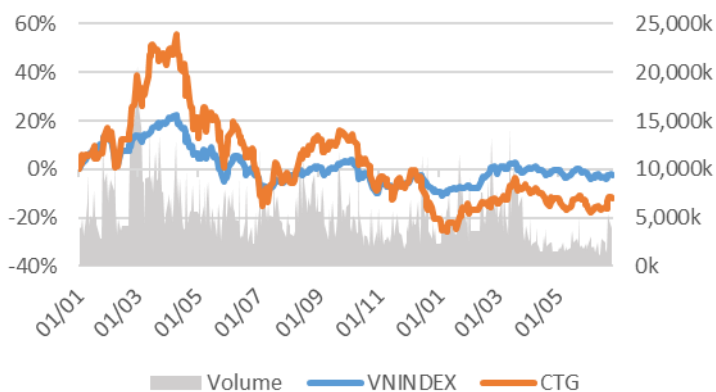
收盤價 21,050

交易所: HOSE - 行業板塊: 銀行

VIETINBANK 越南工商股份公司

個股資料

市值 :	77,447	十億 VND
流通股數 :	3,723,404,556	股
上市日期:	16/07/2009	
國家持有 :	64%	
外資持有 :	30%	
EPS 基本 :	1,483	VND
P/E (TTM):	14.0x	
P/B (TTM):	1.1x	
ROE (%):	8%	
ROA (%):	0%	
股息比率 :	0%	



技術分析

短期阻力關卡:	20.40
短期支撐關卡:	20.12
短期趨勢 (5-10 天):	上漲
中期阻力關卡:	23.05
中期支撐關卡:	18.34
中期趨勢 (1-3 月):	上漲

	2016 年	2017 年	2018 年
營收增長	25%	23%	14%
稅後利潤增長	20%	9%	-27%
毛利率	6%	7%	7%
淨利率	4%	5%	5%
EPS 基本	1,457	1,546	-
P/E	14.3x	13.5x	14.3x

同行業公司比較

同行業公司總數: 16

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
CTG	77,447	HOSE	50.4%	18.9%	14.0x	1.1x
VCB	261,476	HOSE	65.4%	37.3%	16.1x	3.6x
BID	109,570	HOSE	63.8%	16.5%	14.9x	2.0x
TCB	73,079	HOSE	68.2%	46.1%	8.6x	1.4x
VPB	47,415	HOSE	65.8%	23.7%	7.1x	1.3x
產業平均			58.3%	29.4%	13.7x	2.2x

CTG – 測試 21.4 的強勁阻力區

- CTG 的價格線圖有顯示進入積極強勢波動期的跡象，短期現金流有所增加。
- 短期趨勢已從下跌轉為上漲。CTG 最近的阻力區為 21.4，這也是短期內的強勁阻力區，因此，投資者可放款低於 30% 的比例並當價格線圖超越該阻力區時可逐步增加到更高比例。因此，我們建議短期投資者可考慮在當前價格區間買入。
- 短期目標位: 23.05 (預期回報率為 9%)
- 停損位: 20.12



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CTG 股票的價格走勢圖

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建議個股

REE 冷機電股份公司

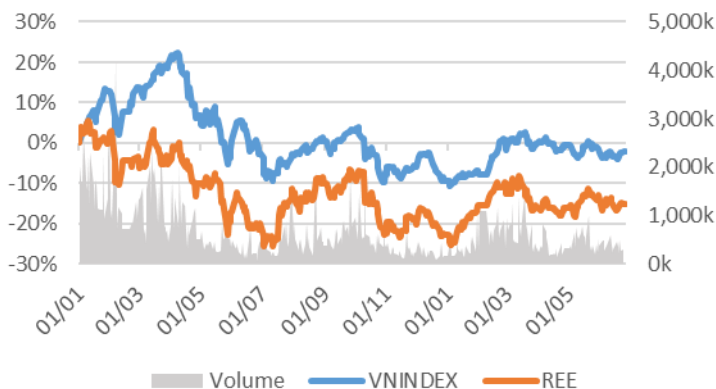
收盤價 33,050

REE 冷機電股份公司

交易所：HOSE - 行業板塊：重工業

個股資料

市值：	9,984	十億 VND
流通股數：	310,050,926	股
上市日期：	28/07/2000	
國家持有：	5%	
外資持有：	49%	
EPS 基本：	5,659	VND
P/E (TTM)：	5.7x	
P/B (TTM)：	1.1x	
ROE (%)：	18%	
ROA (%)：	11%	
股息比率：	0%	



技術分析

短期阻力關卡：	33.65
短期支撐關卡：	31.62
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	39.05
中期支撐關卡：	31.11
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	38%	36%	2%
稅後利潤增長	32%	30%	24%
毛利率	32%	29%	24%
淨利率	32%	30%	37%
EPS 基本	3,519	4,441	5,754
P/E	10.0x	7.9x	6.1x

同行業公司比較

同行業公司總數：33

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
REE	9,984	HOSE	24.1%	37.0%	5.7x	1.1x
VEA	75,789	UPCOM	8.5%	100.8%	10.4x	2.9x
LLM	1,746	UPCOM	0.0%	0.0%	-10.2x	1.5x
MIE	1,434	UPCOM	6.9%	0.5%	195.3x	1.0x
CKD	527	UPCOM	9.8%	8.6%	4.8x	1.2x
產業平均			10.0%	87.4%	12.6x	2.6x

REE – 形成新的購買點

- REE 的股票評級 Stock Rating 為 81 點，表明中線投資者可維持買入和持倉。
- REE 的價格走勢圖進入了積極的強勢波動期，因此，我們預計未來數盤的現金流將會積極增更。同時，短期趨勢也從下跌轉為上漲。因此，我們建議短線投資者可考慮在當前價格區間買入。
- 短期目標位：39.05（預期回報率 18%）
- 停損位：31.62



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REE 股票的價格走勢圖

(*) 股票評級是企業股票價格基本增長和相對強弱與越南股市三大證交所剩餘股票相比的相關性比較。



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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.

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Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

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