

關注個股 TCB

2019/8/15

建議個股

TECHCOMBANK 股份銀行

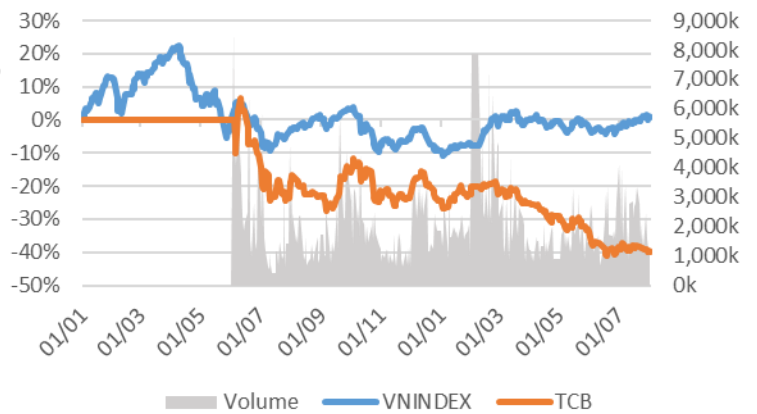
收盤價 20,850

TECHCOMBANK 股份銀行

交易所：HOSE - 行業板塊：銀行

個股資料

市值：	72,205	十億 VND
流通股數：	3,496,592,160	股
上市日期：	04/06/2018	
國家持有：	0%	
外資持有：	23%	
EPS 基本：	2,518	VND
P/E (TTM)：	8.2x	
P/B (TTM)：	1.3x	
ROE (%)：	17%	
ROA (%)：	3%	
股息比率：	0%	



技術分析

短期阻力關卡：	21.42
短期支撐關卡：	20.00
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	24.96
中期支撐關卡：	20.00
中期趨勢 (1-3 月)：	下跌

	2016 年	2017 年	2018 年
營收增長	18%	12%	20%
稅後利潤增長	106%	105%	31%
毛利率	8%	8%	8%
淨利率	4%	4%	4%
EPS 基本	3,525	7,719	-
P/E	7.7x	4.9x	11.8x

同行業公司比較

同行業公司總數: 17

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
TCB	72,205	HOSE	68.2%	46.1%	8.2x	1.3x
VCB	282,987	HOSE	65.4%	37.3%	16.1x	3.7x
BID	119,313	HOSE	63.8%	16.5%	16.6x	2.2x
CTG	76,702	HOSE	50.4%	18.9%	14.0x	1.1x
VPB	46,924	HOSE	65.8%	23.7%	6.4x	1.2x
產業平均			58.0%	29.3%	13.7x	2.2x

TCB - 關注目前走勢

股票代碼	TCB
建議價格	20.85
目前價格	20.85
短期趨勢	上漲
中期趨勢	下跌
短期目標	21.42
與目前價格相比的短期上漲空間	3%
短期停損	18.83
Reward/Risk	0.28
預期持有 (盤)	20



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- TCB 的股票評級僅為 57 點，因此，即使估值偏低，但中線投資者也不宜考慮這支股。
- 短、中期風險趨於逐步下降，表明跌破 20.0 支撐線的可能性是相當低。同時，短期趨勢也從下跌轉為上漲，但預期目標為 21.42（與當前價格相比的上漲空間為 3%），Reward/Risk 比例僅為 0.28，意味著新的買入點會有高風險，且短期內缺乏吸引力。因此，我們建議投資者只宜關注這支股。



TCB 股票的價格走勢圖

(*) 股票評級 Stock Rating 是企業股票價格基本增長與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.

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