

關注個股 CMG, NVL

2019/8/16

建議個股

CMC 集團股份公司

收盤價 40,150

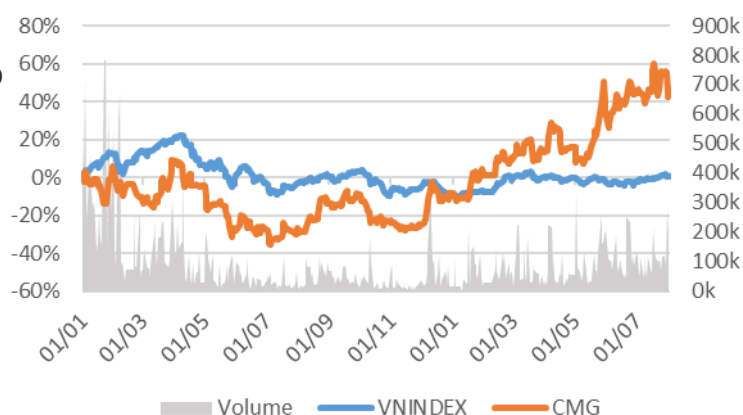
交易所：HOSE

行業板塊：電腦軟件和服務

CMC 集團股份公司

個股資料

市值：	2,929	十億 VND
流通股數：	74,999,866	股
上市日期：	22/01/2010	
國家持有：	0%	
外資持有：	10%	
EPS 基本：	1,620	VND
P/E (TTM)：	24.1x	
P/B (TTM)：	2.8x	
ROE (%)：	9%	
ROA (%)：	3%	
股息比率：	0%	



技術分析

短期阻力關卡：	42.85
短期支撐關卡：	37.07
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	47.33
中期支撐關卡：	34.35
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	17%	14%	2%
稅後利潤增長	1%	47%	-13%
毛利率	13%	15%	16%
淨利率	3%	4%	4%
EPS 基本	1,624	2,290	-
P/E	17.2x	11.6x	14.9x

同行業公司比較

同行業公司總數：2

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
CMG	2,929	HOSE	15.9%	3.8%	24.1x	2.8x
UNI	90	HNX	8.4%	0.3%	183.6x	0.6x
TST	35	HNX	21.1%	2.2%	4.9x	0.4x
產業平均			15.7%	3.7%	28.6x	2.7x

CMG – 價格走勢圖可能會漲破短期峰值

股票代碼	CMG
建議價格	40.15
目前價格	40.15
短期趨勢	上漲
中期趨勢	上漲
短期目標	47.33
與目前價格相比的短期上漲空間	18%
短期停損	37.07
Reward/Risk	2.33
預期持有 (盤)	21



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- CMG 的股票評級為 90 點，表明中期上漲趨勢將進入更加可持續的週期。CMG 的價格線圖靠近舊的峰值，並有信號顯示正趨向積極強勢波動期的跡象，表明了漲破 42.85 峰值的可能性是相當高。
- 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。



CMG 股票的價格走勢圖

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NO VA 房地產投資股份公司 (NOVALAND)

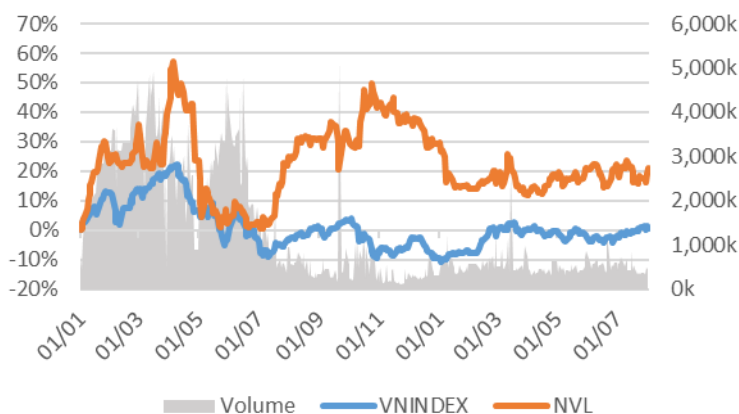
收盤價 61,900

NO VA 房地產投資股份公司 (NOVALAND)

交易所：HOSE - 行業板塊：房地產

個股資料

市值：	56,424	十億 VND
流通股數：	937,276,674	股
上市日期：	28/12/2016	
國家持有：	0%	
外資持有：	7%	
EPS 基本：	3,591	VND
P/E (TTM)：	16.8x	
P/B (TTM)：	2.8x	
ROE (%)：	16%	
ROA (%)：	5%	
股息比率：	0%	



技術分析

短期阻力關卡：	62.50
短期支撐關卡：	58.21
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	69.80
中期支撐關卡：	56.83
中期趨勢 (1-3 月)：	下跌

	2016 年	2017 年	2018 年
營收增長	10%	60%	33%
稅後利潤增長	276%	24%	59%
毛利率	22%	28%	34%
淨利率	23%	18%	21%
EPS 基本	3,396	3,210	3,547
P/E	20.6x	18.4x	15.9x

同行業公司比較

同行業公司總數：75

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
NVL	56,424	HOSE	33.7%	21.4%	16.8x	2.8x
VIC	396,828	HOSE	24.1%	4.9%	81.6x	4.8x
VHM	278,010	HOSE	25.1%	38.0%	17.4x	5.2x
KDH	12,767	HOSE	42.7%	27.8%	16.0x	1.8x
PDR	8,650	HOSE	31.7%	30.0%	13.4x	2.4x
產業平均			26.9%	21.0%	47.3x	4.4x

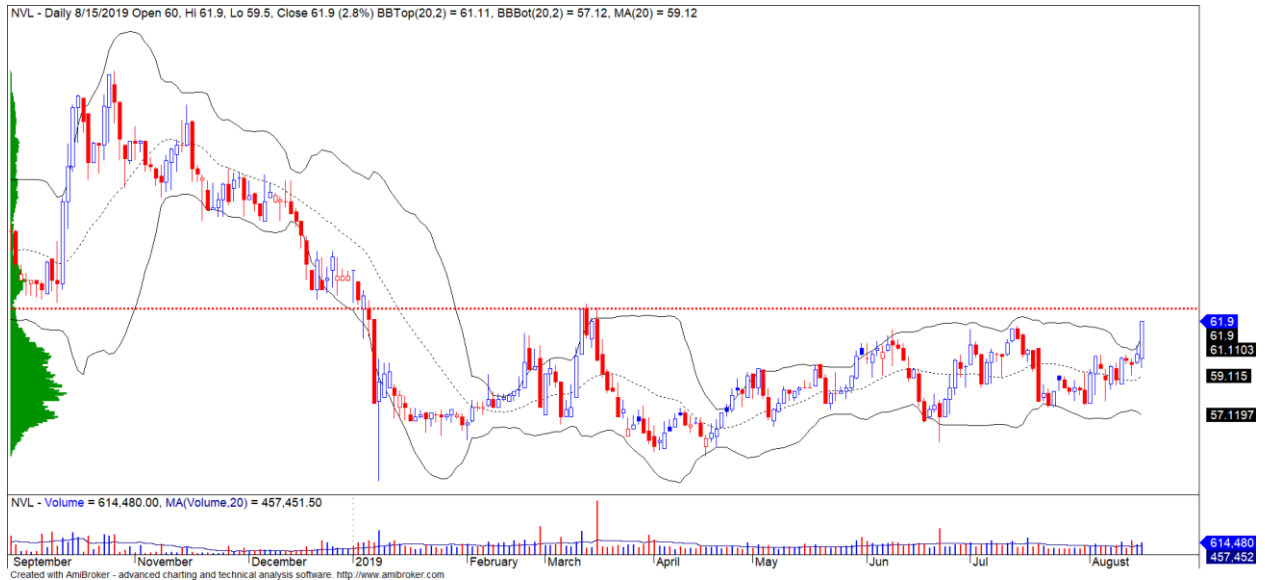
NVL – 預期漲破 62.5 阻力區

股票代碼	NVL
建議價格	61.90
目前價格	61.90
短期趨勢	上漲
中期趨勢	下跌
短期目標	69.80
與目前價格相比的短期上漲空間	13%
短期停損	58.21
Reward/Risk	2.14
預期持有 (盤)	20



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- NVL 的價格線圖大幅飆升至近 62.50，短期現金流大幅增加。同時，價格線圖顯示進入積極強勢波動期的跡象，表明價格走勢圖可能超越 62.50 的阻力線。
- 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。



NVL 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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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.

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