

關注個股 HDG

2019/10/03

建議個股

Ha Do (河都)集團股份公司

收盤價

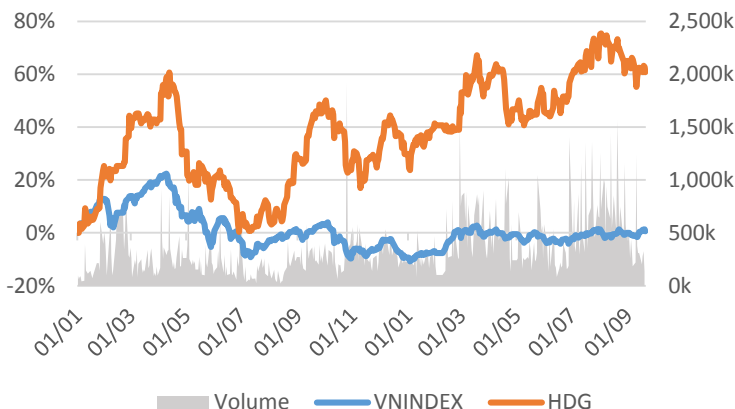
35,500

Ha Do (河都)集團股份公司

交易所：HOSE - 行業板塊：房地產開發

個股資料

市值：	4,176	十億 VND
流通股數：	118,648,662	股
上市日期：	02/02/2010	
國家持有：	0%	
外資持有：	16%	
EPS 基本：	8,216	VND
P/E (TTM)：	4.3x	
P/B (TTM)：	2.1x	
ROE (%)：	35%	
ROA (%)：	8%	
股息比率：	0%	



技術分析

短期阻力關卡：	37.00
短期支撐關卡：	33.39
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	41.44
中期支撐關卡：	32.61
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	34%	16%	39%
稅後利潤增長	81%	8%	175%
毛利率	29%	34%	38%
淨利率	13%	12%	23%
EPS 基本	3,109	2,349	-
P/E	11.9x	16.2x	5.5x

同行業公司比較

同行業公司總數: 7

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
HDG	4,176	HOSE	37.5%	23.5%	4.3x	2.1x
VIC	401,178	HOSE	24.1%	4.9%	82.7x	5.0x
VHM	298,777	HOSE	25.1%	38.0%	18.6x	5.6x
NVL	59,611	HOSE	33.7%	21.4%	17.7x	2.9x
KDH	13,720	HOSE	42.7%	27.8%	17.2x	2.0x
產業平均			26.9%	21.4%	47.5x	4.7x

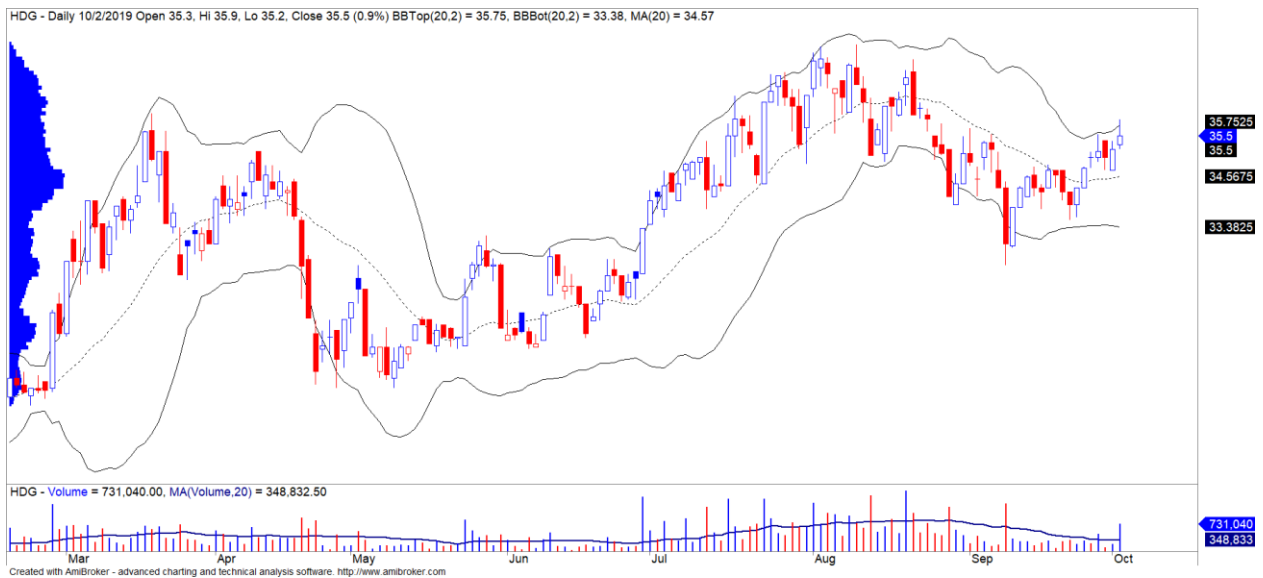
NTL - 可在調整中累計股票

股票代碼	HDG
建議價格	35.50
目前價格	35.50
短期趨勢	上漲
中期趨勢	上漲
短期目標	41.44
與目前價格相比的短期上漲空間	16.74%
短期停損	33.39
Reward/Risk	2.81
預期持有 (盤)	22



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- HDG 繼續得到來自房地產項目的上漲，佔集團 60-70%的總營收。預計在第三季和第四季，由於開始銷售 Da Do Dragon City 的項目，HDG 將有良好的漲幅，該項目預計收回約為 3 兆 2 千億越南盾。
- 能源領域仍然是 HDG 的主要投資方向，這也是為 HDG 創造穩定現金流的收入來源。到 2020 年，HDG 將運行兩個水電項目，以將總容量增加到 150 MW，收購幾家電力公司的事情已助 HDG 電容增加到 314 MW。
- 目前，HDG 集中揮動債券為能源項目融資，預計 2020 年的投資價值為 10 兆 5 千億越南盾。
- HDG 的股票評級為 87 分，表明該股票仍處於可持續上漲周期中。同時，HDG 的價格走勢圖顯示已進入積極波動時期的跡象，表明短期的現金流量可能會逐漸改善。此外，短期趨勢從下跌變成上漲。因此，我們建議短期投資者可於當前價格範圍考慮買進。



HDG 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交易市場剩餘股票相比的相關性比較。



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