

關注個股 HPG

2019/11/05

Hoa Phat(和發)集團股份公司

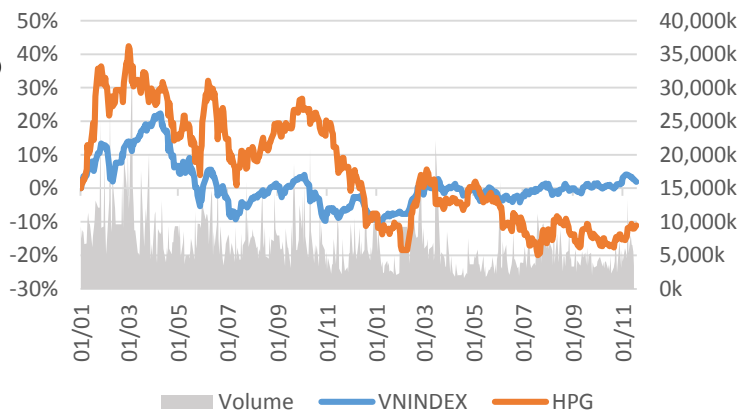
收盤價 23,450

Hoa Phat(和發)集團股份公司

交易所：HOSE - 行業板塊：金屬

個股資料

市值：	63,367	十億 VND
流通股數：	2,761,074,115	股
上市日期：	15/11/2007	
國家持有：	0%	
外資持有：	38%	
EPS 基本：	2,664	VND
P/E (TTM)：	8.6x	
P/B (TTM)：	1.4x	
ROE (%)：	17%	
ROA (%)：	8%	
股息比率：	0%	



技術分析

短期阻力關卡：	23.81
短期支撐關卡：	22.14
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	26.75
中期支撐關卡：	21.20
中期趨勢 (1-3 月)：	下跌

	2016 年	2017 年	2018 年
營收增長	22%	38%	21%
稅後利潤增長	89%	21%	7%
毛利率	26%	23%	21%
淨利率	20%	17%	15%
EPS 基本	7,162	5,895	-
P/E	4.0x	6.0x	7.8x

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
HPG	63,367	HOSE	20.9%	15.4%	8.6x	1.4x
TVN	4,543	UPCOM	5.0%	2.7%	18.7x	0.5x
HSG	3,322	HOSE	10.0%	0.4%	9.2x	0.6x
DTL	2,040	HOSE	5.7%	0.1%	-24.6x	1.9x
VIS	1,868	HOSE	0.9%	-1.6%	-5.5x	3.2x
產業平均			17.4%	12.1%	9.3x	1.3x

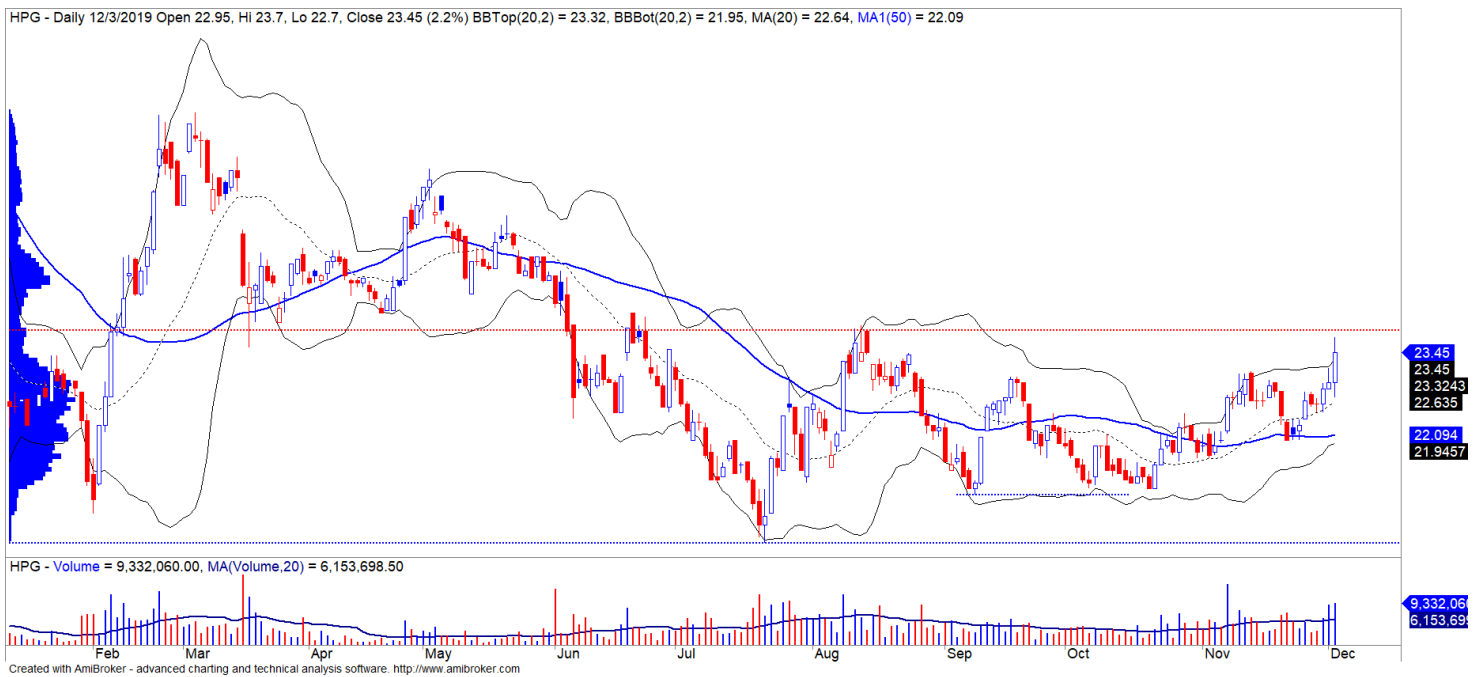
HPG - 2020 年預計很積極，由於撥備費用減少

股票代碼	HPG
建議價格	23.45
目前價格	23.45
短期趨勢	上漲
中期趨勢	下跌
短期目標	26.75
與目前價格相比的短期上漲空間	14.09%
短期停損	22.14
Reward/Risk	2.52

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預期持有 (盤)	20
最佳投資比例	22%

- HPG 的股票評級為 71 點，其中基本分為 97 分，因此我們將股票評級為中等。
- 價格走勢圖接近短期阻力位的 23.81 點，過去兩盤交易量急劇增加。同時，價格走勢圖顯示有進入積極劇烈波動時期的跡象，表明價格走勢圖可能很快會超過阻力位的 23.81 點。
- 我們將 HPG 的短期趨勢從“下跌”轉為“上漲”。由於股票評級仍然很低，我們建議短期投資者考慮以當前的價格和底比例購買。



HPG 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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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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