

關注個股 **FPT, MWG, VCB**

2019/12/12

FPT 發展投資工藝股份公司

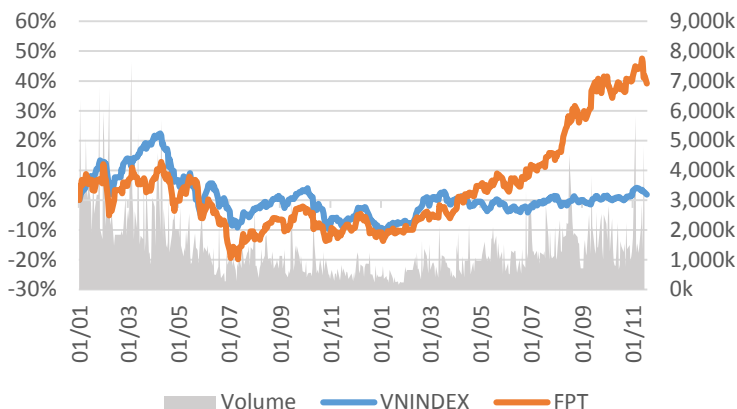
收盤價 57,000

FPT 發展投資工藝股份公司

交易所：HOSE - 行業板塊：電腦軟件和服務

個股資料

市值：	38,323	十億 VND
流通股數：	678,276,312	股
上市日期：	13/12/2006	
國家持有：	5%	
外資持有：	49%	
EPS 基本：	4,676	VND
P/E (TTM)：	12.1x	
P/B (TTM)：	2.8x	
ROE (%)：	20%	
ROA (%)：	10%	
股息比率：	2%	



技術分析

短期阻力關卡：	57.26
短期支撐關卡：	54.55
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	64.09
中期支撐關卡：	49.35
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	4%	7%	-46%
稅後利潤增長	6%	37%	-8%
毛利率	21%	23%	38%
淨利率	7%	8%	14%
EPS 基本	3,925	5,129	3,897
P/E	10.2x	8.0x	10.4x

同行業公司比較

同行業公司總數: 10

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
FPT	38,323	HOSE	37.6%	13.9%	12.1x	2.8x
SRA	162	HNX	27.5%	26.8%	1.4x	0.5x
HIG	132	UPCOM	11.4%	0.4%	-181.8x	0.4x
SBD	104	UPCOM	0.0%	0.0%	7.7x	0.8x
CMT	64	UPCOM	0.0%	0.0%	2.7x	0.4x
產業平均			37.2%	13.8%	11.3x	2.8x

FPT - 短期風險大大降低

股票代碼	FPT
建議價格	57.00
目前價格	57.00
短期趨勢	上漲
中期趨勢	上漲
短期目標	64.09
與目前價格相比的短期上漲空間	12.43%
短期停損	54.55
Reward/Risk	2.90
預期持有 (盤)	19
最佳分配比例	57.00

We Create **Fortune**

- FPT 的股票評級為 91 點，因此我們維持該股票的增長率為積極。
- 短期風險顯著降低，價格走勢圖顯示進入累積期的跡象。短期來看，價格走勢圖接近 50 天移動均線的阻力位，因此投資者應避免追漲，僅在修正中積累股票。
- 短期趨勢從“下跌”轉為“上漲”。因此，我們建議投資者考慮以當前價格買進。



FPT 股票的價格走勢圖

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世界移動通信投資股份公司

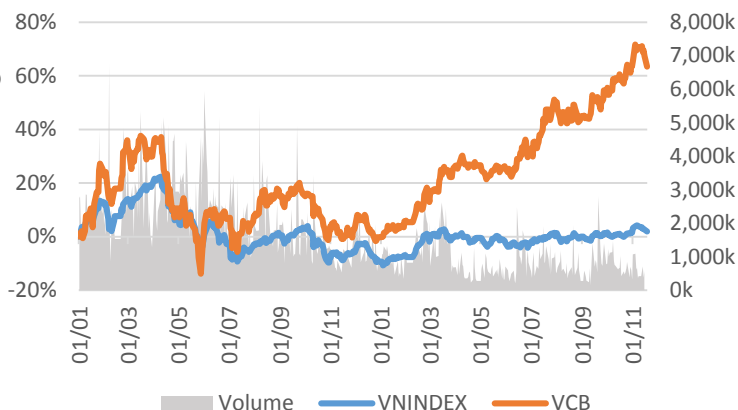
收盤價 113,400

世界移動通信投資股份公司

交易所：HNX - 行業板塊：零售

個股資料

市值：	50,201	十億 VND
流通股數：	442,689,942	股
上市日期：	14/07/2014	
國家持有：	0%	
外資持有：	49%	
EPS 基本：	8,334	VND
P/E (TTM)：	13.6x	
P/B (TTM)：	4.4x	
ROE (%)：	36%	
ROA (%)：	12%	
股息比率：	0%	



技術分析

短期阻力關卡：	119.00
短期支撐關卡：	108.67
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	133.22
中期支撐關卡：	103.35
中期趨勢 (1-3 月)：	下跌

	2016 年	2017 年	2018 年
營收增長	80%	48%	30%
稅後利潤增長	47%	40%	31%
毛利率	16%	17%	18%
淨利率	4%	3%	3%
EPS 基本	10,246	7,162	6,689
P/E	8.4x	12.4x	12.9x

同行業公司比較

同行業公司總數：9

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
MWG	50,201	HOSE	17.7%	3.3%	13.6x	4.4x
FRT	2,136	HOSE	13.4%	2.3%	6.0x	1.6x
DGW	999	HOSE	6.2%	1.8%	6.9x	1.1x
COM	746	HOSE	6.3%	2.1%	11.1x	1.6x
PET	650	HOSE	6.7%	1.2%	4.0x	0.4x
產業平均			16.8%	3.2%	13.1x	4.1x

MWG - 很快會退出橫盤階段

股票代碼	MWG
建議價格	113.40
目前價格	113.40
短期趨勢	上漲
中期趨勢	下跌
短期目標	133.22
與目前價格相比的短期上漲空間	17.48%
短期停損	108.67
Reward/Risk	4.19
預期持有 (盤)	21
最佳分配比例	26%



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- MWG 的股票評級為 88 分，因此我們將股票增長評為積極。
- 價格圖表超過 20 天移動平均線，短期風險大幅降低。同時，價格圖進入累計期。
- 短期趨勢從“下跌”轉為“上漲”，表示價格圖表可能很快就會脫離橫盤的週期。因此，我們建議短期投資者在當前價格範圍內考慮買進。



MWG 股票的價格走勢圖

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越南外商貿易股份銀行

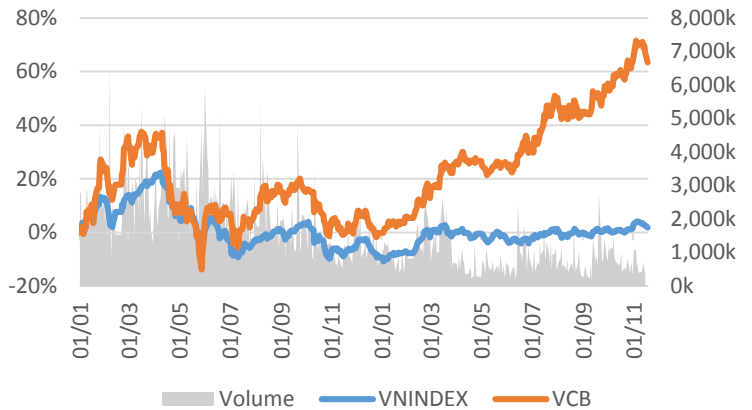
收盤價 87,500

越南外商貿易股份銀行

交易所：HOSE - 行業板塊：房地產

個股資料

市值：	324,527	十億 VND
流通股數：	3,708,877,448	股
上市日期：	30/06/2009	
國家持有：	75%	
外資持有：	24%	
EPS 基本：	5,269	VND
P/E (TTM)：	16.6x	
P/B (TTM)：	4.0x	
ROE (%)：	26%	
ROA (%)：	2%	
股息比率：	0%	



技術分析

短期阻力關卡：	96.29
短期支撐關卡：	83.85
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	96.29
中期支撐關卡：	72.08
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	20%	22%	21%
稅後利潤增長	29%	32%	61%
毛利率	5%	5%	5%
淨利率	3%	3%	3%
EPS 基本	1,517	2,103	4,070
P/E	39.0x	29.6x	14.6x

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
VCB	324,527	HOSE	65.4%	37.3%	16.6x	4.0x
BID	164,903	HOSE	63.8%	16.5%	19.8x	2.2x
TCB	81,028	HOSE	68.2%	46.1%	8.7x	1.4x
CTG	75,027	HOSE	50.4%	18.9%	12.3x	1.0x
MBB	50,700	HOSE	55.3%	31.7%	6.8x	1.4x
產業平均			59.1%	29.4%	14.2x	2.4x

VCB - 價格圖超過 50 天移動平均線

股票代碼	VCB
建議價格	87.50
目前價格	87.50
短期趨勢	上漲
中期趨勢	上漲
短期目標	96.29
與目前價格相比的短期上漲空間	10.04%
短期停損	83.85
Reward/Risk	2.41
預期持有 (盤)	22
最佳分配比例	23%



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- VCB 的股票評級為 92 點，這也是銀行股里有最高增長率的股碼。
- VCB 的價格圖表超過了 50 天移動平均線，進入了累積期。同時，短期現金流量急劇增加。
- 短期趨勢從“下跌”轉為“上漲”。因此，我們建議短期投資者在當前價格範圍內考慮買進



VCB 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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