

關注個股 DRC, HPG, REE

2020/01/03

Da Nang (蚬港)橡膠股份公司

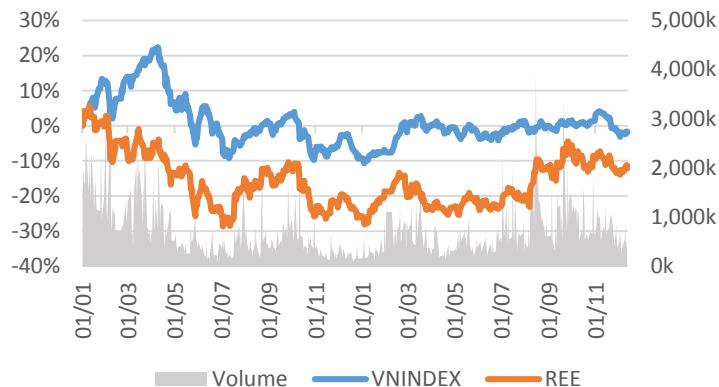
收盤價 24,100

Da Nang (蚬港)橡膠股份公司

交易所：HOSE - 行業板塊：汽車和零件

個股資料

市值：	2,863	十億 VND
流通股數：	118,792,605	股
上市日期：	29/12/2006	
國家持有：	51%	
外資持有：	23%	
EPS 基本：	1,703	VND
P/E (TTM)：	14.1x	
P/B (TTM)：	1.8x	
ROE (%)：	13%	
ROA (%)：	7%	
股息比率：	2%	



技術分析

短期阻力關卡：	24.20
短期支撐關卡：	22.83
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	29.39
中期支撐關卡：	21.24
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	1%	8%	-2%
稅後利潤增長	1%	-60%	-16%
毛利率	22%	12%	12%
淨利率	12%	5%	4%
EPS 基本	3,531	1,398	-
P/E	6.6x	16.6x	18.5x

同行業公司比較

同行業公司總數: 3

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
DRC	2,863	HOSE	12.0%	3.9%	14.1x	1.8x
CSM	1,430	HOSE	10.9%	0.3%	70.4x	1.2x
SRC	500	HOSE	15.6%	1.3%	33.7x	1.4x
VKC	58	HNX	5.5%	0.7%	8.4x	0.2x
產業平均			12.0%	2.5%	32.7x	1.5x

DRC - 價格走勢圖可能跨越 24.20

股票代碼	DRC
建議價格	24.10
目前價格	24.10
短期趨勢	上漲
中期趨勢	上漲
短期目標	29.39
與目前價格相比的短期上漲空間	21.93%
短期停損	22.83
Reward/Risk	4.18
預期持有 (盤)	17
最佳分配比例	27%



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- DRC 的股票評級為 86 點，因此我們評估該股的增長為積極。
- 短期來看，價格走勢圖顯示出進入積極的劇烈波動時期的跡象，表明價格走勢圖可能會擴大至更高的水平，並有可能超過 24.20 的阻力位。同時，中期趨勢保持上漲趨勢，並有可能進入更清晰的階段。
- DRC 的短期趨勢從“下跌”轉為“上漲”。因此，我們建議投資者考慮以當前價格買進。



DRC 股票的價格走勢圖



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Hoa Phat(和發)集團股份公司

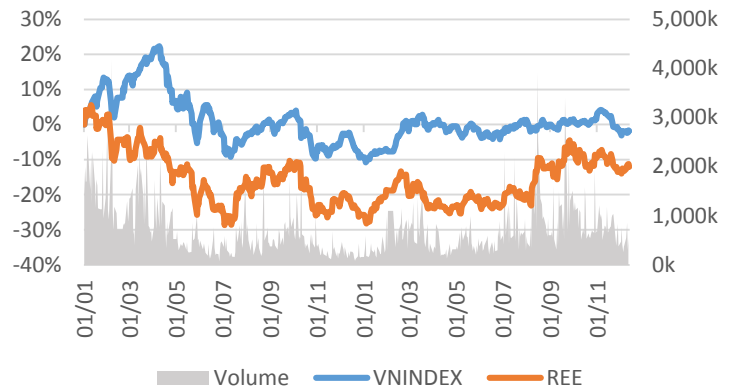
收盤價 24,000

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：	66,266	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)：	9.0x	
P/B (TTM)：	1.4x	
ROE (%)：	17%	
ROA (%)：	8%	
股息比率：	0%	



### 技術分析

短期阻力關卡：	24.55
短期支撐關卡：	22.68
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	27.38
中期支撐關卡：	22.11
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	66,266	HOSE	20.9%	15.4%	9.0x	1.4x
TVN	4,406	UPCOM	5.0%	2.7%	18.1x	0.5x
HSG	3,466	HOSE	10.0%	0.4%	9.6x	0.6x
TIS	2,852	UPCOM	4.9%	0.3%	133.9x	1.5x
VIS	1,831	HOSE	0.9%	-1.6%	-5.4x	3.2x
產業平均			17.4%	12.2%	12.3x	1.4x

### HPG - 增長從中立提升為積極

股票代碼	HPG
建議價格	24.00
目前價格	24.00
短期趨勢	上漲
中期趨勢	上漲
短期目標	27.38
與目前價格相比的短期上漲空間	14.09%
短期停損	22.68
Reward/Risk	2.56
預期持有 (盤)	20
最佳分配比例	21%



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- HPG 的股票評級為 81 點，因此我們將 HPG 的增長從“中立”提升到“積極”。
- 價格圖表在短期內進入了積極的劇烈波動的時期，這表明短期趨勢將更加清晰。同時，價格走勢圖也完成了看漲格局，表明短期趨勢有所增強。
- 短期趨勢從“下跌”轉為“上漲”。因此，我們建議短期投資者考慮以當前價格買進。



HPG 股票的價格走勢圖



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越南外商貿易股份銀行

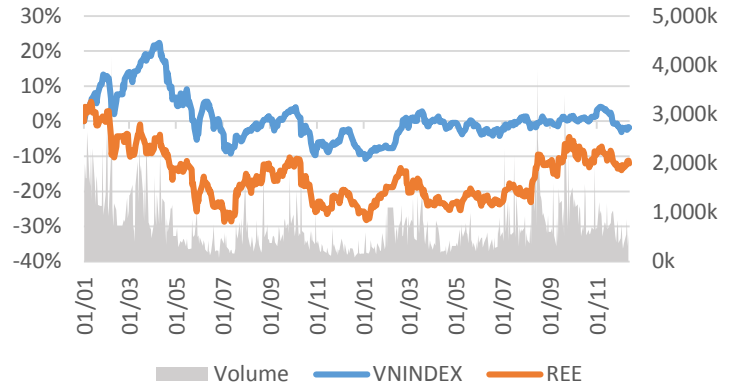
收盤價 36,950

越南外商貿易股份銀行

交易所：HOSE - 行業板塊：重工業

個股資料

市值：	11,456	十億 VND
流通股數：	310,050,926	股
上市日期：	28/07/2000	
國家持有：	5%	
外資持有：	49%	
EPS 基本：	5,613	VND
P/E (TTM)：	6.6x	
P/B (TTM)：	1.2x	
ROE (%)：	17%	
ROA (%)：	10%	
股息比率：	0%	



技術分析

短期阻力關卡：	37.17
短期支撐關卡：	35.37
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	43.48
中期支撐關卡：	35.23
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	38%	36%	2%
稅後利潤增長	32%	30%	24%
毛利率	32%	29%	24%
淨利率	32%	30%	37%
EPS 基本	3,519	4,441	5,754
P/E	10.0x	7.9x	6.1x

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
REE	11,456	HOSE	24.1%	37.0%	6.6x	1.2x
VEA	60,320	UPCOM	8.5%	100.8%	8.3x	2.0x
LLM	1,738	UPCOM	0.0%	0.0%	-5.3x	1.6x
MIE	1,434	UPCOM	6.9%	0.5%	163.2x	1.0x
CKD	527	UPCOM	9.8%	8.6%	18.4x	1.3x
產業平均			10.6%	83.8%	11.1x	1.8x

REE - 短期風險大大降低

股票代碼	REE
建議價格	36.95
目前價格	36.95
短期趨勢	上漲
中期趨勢	上漲
短期目標	43.48
與目前價格相比的短期上漲空間	17.68%
短期停損	35.37
Reward/Risk	4.14
預期持有 (盤)	16
最佳分配比例	33%

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- REE 的股票評級為 86 點，因此我們將 REE 的增長維持積極的評估。
- REE 的價格走勢圖已超過 50 天移動均線，並有進入積極的劇烈波動時期的跡象，這表明價格圖很可能會完全超過 50 天移動均線。同時，短期風險也顯著降低。
- REE 的短期趨勢從“下跌”轉為“上漲”。因此，我們建議短期投資者考慮以當前價格買進。



REE 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。想了解其他上市公司的股票水平有關的更多信息，請按下以下鏈接：

<http://stockrating.yuanta.com.vn/>



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## 短期建議列表

股碼	股價	短期趨勢	中期趨勢	建議買進日期	T+交易	短期買進價格	短期停損價格	%利潤	建議	短期風險評估
CCL	7.95	上漲	上漲	26/11/2019	T+28	6.80	7.49	16.91%	持有	低風險
PPC	26.85	上漲	上漲	29/11/2019	T+25	26.81	26.31	0.15%	持有	低風險
FPT	58.60	上漲	上漲	13/12/2019	T+15	57.00	56.36	2.81%	持有	低風險
MWG	117.00	上漲	下跌	13/12/2019	T+15	113.40	110.74	3.17%	持有	低風險
VCB	90.80	上漲	上漲	13/12/2019	T+15	87.50	87.37	3.77%	持有	低風險
BID	46.90	上漲	上漲	16/12/2019	T+14	41.90	44.37	11.93%	持有	低風險
HDC	24.50	上漲	上漲	17/12/2019	T+13	23.10	23.48	6.06%	持有	低風險
IJC	16.50	上漲	上漲	18/12/2019	T+12	14.65	15.37	12.63%	持有	低風險
PNJ	87.40	上漲	上漲	24/12/2019	T+8	84.70	84.36	3.19%	持有	低風險
TCH	33.30	上漲	上漲	24/12/2019	T+8	30.05	30.63	10.82%	持有	低風險
SZC	18.00	上漲	下跌	25/12/2019	T+7	17.85	16.93	0.84%	持有	低風險
DIG	13.80	上漲	下跌	26/12/2019	T+6	14.00	13.39	-1.43%	持有	低風險
DXG	14.30	上漲	下跌	30/12/2019	T+4	14.60	13.88	-2.05%	持有	低風險
VJC	148.00	上漲	上漲	31/12/2019	T+3	144.40	143.49	2.49%	持有	低風險
DRC	24.10	上漲	上漲	3/1/2020	T+0	24.10	23.57	0.00%	買進	低風險
HPG	24.00	上漲	上漲	3/1/2020	T+0	24.00	23.87	0.00%	買進	低風險
REE	36.95	上漲	上漲	3/1/2020	T+0	36.95	36.82	0.00%	買進	低風險

注：

- 高風險：當我們在此水平上進行評估時，投資者應將持股比例停利一半。
- 風險略有增加：投資者可以繼續持有
- 持有並停止購買
- 低風險：投資者可以繼續持有或繼續購買

## 中等建議清單

目前，我們仍然沒有新的建議。



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## Appendix A: Important Disclosures

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