

當日期貨市場：投資者在 886-888 點變得謹慎

2020/01/14

合約走勢

收盤 +/- 成交量 到期日

單位	點數	點數	合約	日期
VN30F2001	882.3	2.8	74,369	16/01
VN30F2002	882.8	2.2	894	20/02
VN30F2003	884.0	1.0	16	19/03
VN30F2006	889.0	1.1	31	18/06

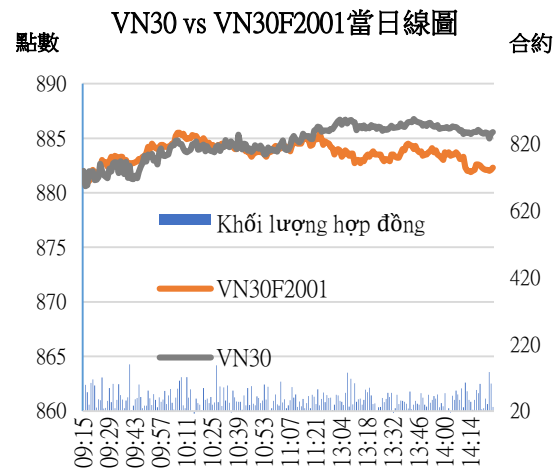
源自：Bloomberg - YSVN

技術信號

- VN30F2001 從開盤就一直在恢復，但是價格在午盤達 886-888 點的阻力位時就走弱。因 RSI 動能指標出現下跌偏離，技術指標正發出警告信號，表明動能減弱中。Stochastic 指標 (20,5,5) 在 30 分鐘框架發出賣出的信號。
- 最近三個期貨部份的差額基礎分別折讓至負相當於 -0.47 點，-1.97 點和 -0.77 點，表明投資者持謹慎態度。

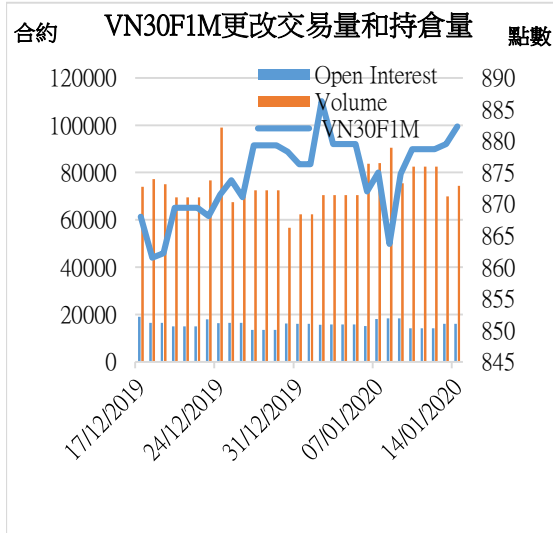
投資策略

- 當天策略 (Intraday)：投資者在 VN30F2001 (或 VN30F2002) 的 882.3-884 點開空頭，停損於 886.9 點，目標為 874-876 點。
- 主要短期趨勢策略 (Daily)：投資者繼續持有 VN30F1M 的空頭，停損於 883.04 點。

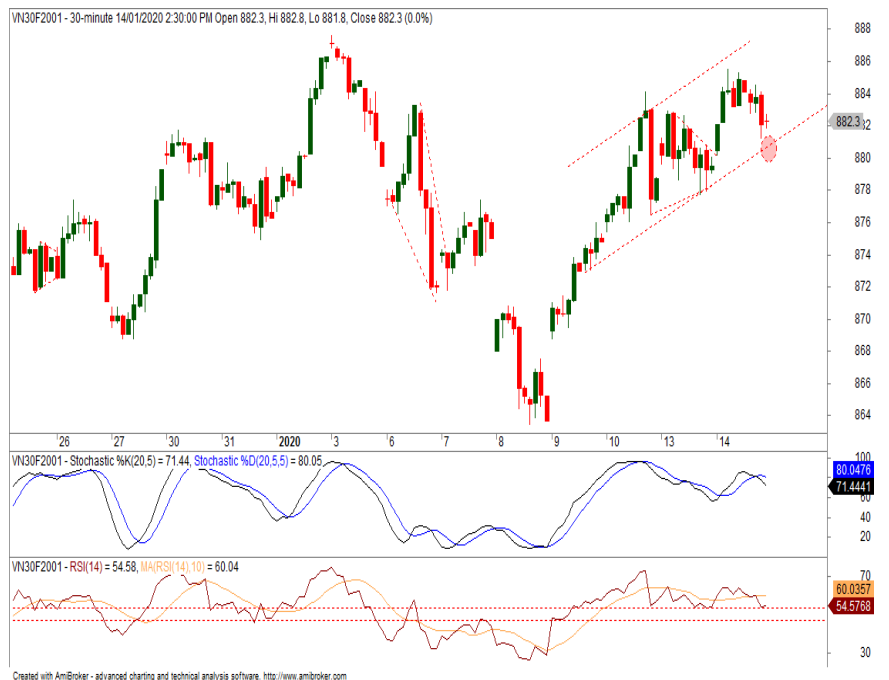


源自：Bloomberg - YSVN

趨勢	VN30F2001-Daily	VN30F2001-30M
短期	橫盤	下跌
支撐 1	860	881
支撐 2	830	876
阻力 1	890	885
阻力 2	900	887



源自：Bloomberg - YSVN



Pham Tan Phat
高級分析專員
Email: phat.pham@yuanta.com.vn
Phone: (084) 28 3622 6868 ext 3880

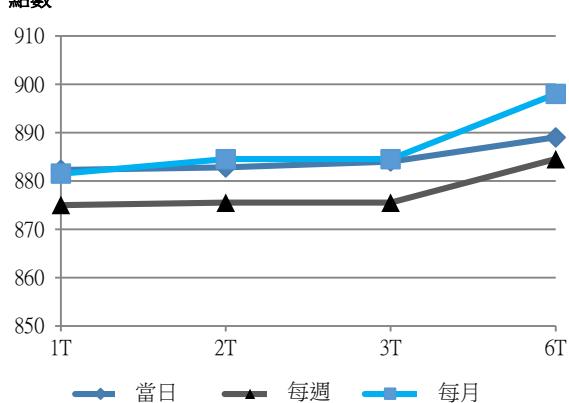


We Create Fortune

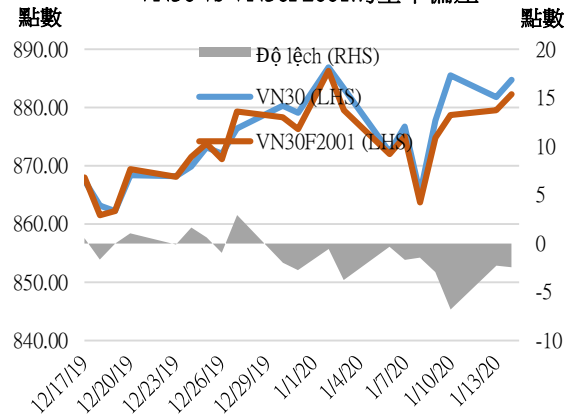
期貨合約

	收盤價	+/-	+/- %	成交量	+/- %	Fair Value	最後清算日	剩餘時間
	單位：點	點	%	合約		單位：點		日
VN30 Index	884.8	3.0	0.3%	0				
VN30F2001	882.3	2.8	0.3%	74,369	6.48%	884	16/01/2020	3
VN30F2002	882.8	2.2	0.2%	894	103.64%	892	20/02/2020	38
VN30F2003	884.0	1.0	0.1%	16	-52.94%	898	19/03/2020	66
VN30F2006	889.0	1.1	0.1%	31	-72.57%	918	18/06/2020	157

期貨合約的價格曲線



VN30 vs VN30F2001的基本偏差



上漲排名/ 前 5 檔	影響 點數	下跌排名/ 前 5 檔	影響 點數
HPG	1.71	MSN	-0.26
VPB	1.28	STB	-0.25
MBB	0.38	MWG	-0.24
VNM	0.28	VJC	-0.18
ROS	0.23	TCB	-0.16

股價上漲 前 5 檔	%	股價下跌 前 5 檔	%
ROS	6.64	BVH	-1.05
HPG	3.09	STB	-0.96
VPB	2.67	DPM	-0.78
CTG	1.29	MSN	-0.70
MBB	0.94	MWG	-0.52



We Create Fortune

VN30 指數股票名單

股票代碼	企業名稱	產業	比重	收盤價	資本	PER	PBR	3 個月成交量	外資持股	52 週走高	52 週走低
		單位	%	VND	Tỷ VND	x	x	000 cp	%	VND	VND
BID	越南投資與發展商業股份銀行	金融	1.6%	50,100	201,503	23.8	3.0	846	18%	52,000	30,550
CTD	Coteccons 建築股份公司	工業	0.3%	49,600	3,784	5.0	0.5	81	47%	159,500	47,750
CTG	越南工商股份銀行	金融	1.1%	23,500	87,500	14.3	1.2	3,463	30%	24,000	18,200
BVH	Bao Viet (保越) 集團	金融	0.8%	66,000	48,993	34.9	3.0	170	30%	98,500	65,000
DPM	油氣化學原料 - 化肥股份公司	原材料	0.3%	12,800	5,009	19.7	0.6	289	19%	23,700	12,350
EIB	越南進出口貿易股份銀行	金融	2.9%	18,000	22,130	34.8	1.4	118	30%	19,100	14,200
FPT	FPT 發展投資工藝股份公司	CNTT	4.8%	57,000	38,662	12.2	2.8	1,489	49%	61,300	37,727
GAS	越南氣體總公司 - 股份公司	公用服務	1.4%	94,900	181,634	16.1	4.0	280	4%	114,900	87,500
GMD	Gemadept 運輸股份公司	工業	0.8%	21,500	6,384	11.0	1.0	260	49%	29,150	20,750
HDB	胡志明市發展商業股份銀行	金融	3.0%	28,000	27,468	9.7	1.8	1,697	23%	32,350	24,450
HPG	Hoa Phat (和發) 集團股份公司	原材料	6.4%	25,000	69,027	9.9	1.5	5,486	38%	27,385	20,300
MBB	軍隊貿易股份銀行	金融	4.7%	21,500	50,002	6.6	1.3	4,004	20%	23,900	17,500
MSN	Masan 集團股份公司	必需消費品	4.1%	56,600	66,162	12.5	2.0	928	39%	92,000	50,200
MWG	世界移動通信投資股份公司	非必需消費品	5.1%	113,900	51,621	13.7	4.5	629	49%	129,500	80,600
NVL	Nova 房地產投資集團股份公司	房地產	3.3%	55,400	53,713	17.4	2.5	366	7%	65,100	53,900
PNJ	Phu Nhuan (富潤) 珠寶股份公司	非必需消費品	2.5%	88,900	20,019	18.4	4.8	502	50%	89,400	66,900
REE	冷機電股份公司	工業	0.9%	35,800	11,100	6.4	1.1	707	49%	40,150	30,750
ROS	FLC Faros 建築股份公司	工業	0.4%	12,050	6,840	34.7	1.2	25,582	4%	35,750	10,550
SAB	Sai Gon (西貢) 飲料-酒-啤酒股份公司	必需消費品	2.6%	233,000	149,419	31.6	8.4	31	63%	291,000	221,000
SBT	Bien Hoa - Thanh Thanh Cong (邊和 - 成成功) 股份公司	必需消費品	0.9%	18,650	10,943	42.4	1.5	1,221	6%	21,500	15,400
SSI	SSI 西貢證券股份公司	金融	0.9%	18,400	9,348	10.4	1.0	1,396	55%	29,600	17,550
STB	西貢商信銀行 (sacombank)	金融	2.9%	10,300	18,578	6.7	0.7	2,893	12%	13,200	9,750
TCB	越南技商股份銀行 (Techcombank)	金融	8.1%	22,900	80,153	8.6	1.4	1,575	22%	28,200	19,900
VCB	越南外商貿易股份銀行	金融	4.1%	89,400	331,574	17.0	4.1	631	24%	92,500	54,500
VHM	Vinhomes 股份公司	房地產	5.0%	86,300	283,885	16.3	5.4	1,325	15%	102,300	76,300
VIC	Vingroup 集團股份公司	房地產	8.1%	115,000	388,980	72.4	4.9	396	15%	126,500	98,800
VJC	Vietjet 越捷航空股份公司	工業	5.9%	146,000	76,480	14.8	5.6	440	20%	148,800	107,300
VNM	越南牛奶股份公司	必需消費品	9.2%	117,800	205,134	21.3	7.5	990	59%	152,600	116,000
VPB	Viet Nam Thịnh Vuong (越南繁榮) 貿易股份銀行	金融	5.5%	21,150	51,558	6.3	1.3	2,025	23%	22,800	17,500
VRE	Vincom Retail 股份公司	房地產	2.5%	33,750	76,691	32.7	2.8	3,184	33%	39,950	27,550



We Create **Fortune**

元大證券（越南）公司

個人客戶分析部

Nguyễn Th ê Minh

研究分析經理

+84 28 3622 6868 ext 3826

minh.nguyen@yuanta.com.vn

Quách Đức Khánh

高級分析專員

+84 28 3622 6868 ext 3833

khanh.quach@yuanta.com.vn

Phạm Tấn Phát

高級分析專員

+84 28 3622 6868 ext 3880

phat.pham@yuanta.com.vn

Nguyễn Trịnh Ngọc Hồng

分析專員

+84 28 3622 6868 ext 3832

hong.nguyen@yuanta.com.vn

個人客戶業務部

Nguyễn Thanh Tùng

總公司業務經理

+84 28 3622 6868 ext 3609

tung.nguyen@yuanta.com.vn

Chung Kim Hoa

華人客戶部經理

+84 28 3622 6868 ext 3828

hoa.chung@yuanta.com.vn

Phù Vĩnh Qu ê

堤岸分行經理

+84 28 3622 6868

que.phu@yuanta.com.vn

Nguyễn Việt Quang

河內分行經理

+84 28 3622 6868 ext 3404

quang.nguyen@yuanta.com.vn

Võ Thị Thu Thủy

平陽分行經理

+84 28 3622 6868 ext 3505

thuy.vo@yuanta.com.vn

Bùi Quốc Phong

同奈分行經理

+84 28 3622 6868

phong.bui@yuanta.com.vn

Nguyễn Đức Hoàn

河內南部營業中心經理

+84 28 3622 6868 ext 3409

hoan.nguyen@yuanta.com.vn

Võ Đình Tuấn

峴港分行經理

+84 28 3622 6868 ext 3301

tuan.vo@yuanta.com.vn



We Create **Fortune**

Appendix A: Important Disclosures

Analyst Certification

Each research analyst primarily responsible for the content of this research report, in whole or in part, certifies that with respect to each security or issuer that the analyst covered in this report: (1) all of the views expressed accurately reflect his or her personal views about those securities or issuers; and (2) no part of his or her compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed by that research analyst in the research report.

Ratings Definitions

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.

SELL: We have a negative 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 reduce their position.

Under Review: We actively follow the company, although our estimates, rating and target price are under review.

Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

Note: Yuanta research coverage with a Target Price is based on an investment period of 12 months. Greater China Discovery Series coverage does not have a formal 12 month Target Price and the recommendation is based on an investment period specified by the analyst in the report.

Global Disclaimer

© 2018 Yuanta. All rights reserved. The information in this report has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

This report provides general information only. Neither the information nor any opinion expressed herein constitutes an offer or invitation to make an offer to buy or sell securities or other investments. This material is prepared for general circulation to clients and is not intended to provide tailored investment advice and does not take into account the individual financial situation and objectives of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any securities, investments or investment strategies discussed or recommended in this report. The information contained in this report has been compiled from sources believed to be reliable but no representation or warranty, express or implied, is made as to its accuracy, completeness or correctness. This report is not (and should not be construed as) a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on such business in that jurisdiction.

Yuanta research is distributed in the United States only to Major U.S. Institutional Investors (as defined in Rule 15a-6 under the Securities Exchange Act of 1934, as amended and SEC staff interpretations thereof). All transactions by a US person in the securities mentioned in this report must be effected through a registered broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended. Yuanta research is distributed in Taiwan by Yuanta Securities Investment Consulting. Yuanta research is distributed in Hong Kong by Yuanta Securities (Hong Kong) Co. Limited, which is licensed in Hong Kong by the Securities and Futures Commission for regulated activities, including Type 4 regulated activity (advising on securities). In Hong Kong, this research report may not be redistributed, retransmitted or disclosed, in whole or in part or any form or manner, without the express written