

當日期貨市場：接近 845 點的邊界

2020/02/03

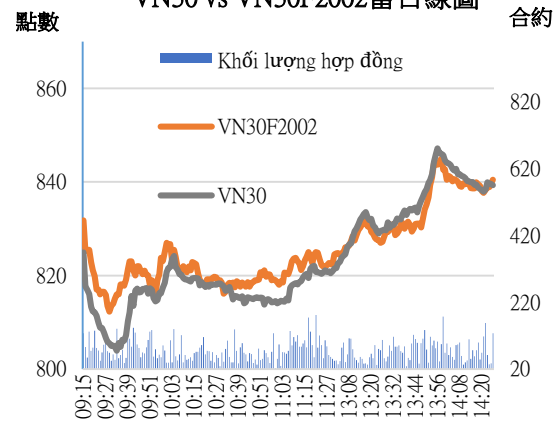
合約走勢

收盤 +/- 成交量 到期日

單位	點數	點數	合約	日期
VN30F2002	841.0	-11.0	183,620	20/02
VN30F2003	844.0	-12.0	565	19/03
VN30F2006	857.0	-3.1	160	18/06
VN30F2009	847.0	-15.2	28	17/09

源自：Bloomberg - YSVN

VN30 vs VN30F2002當日線圖



源自：Bloomberg - YSVN

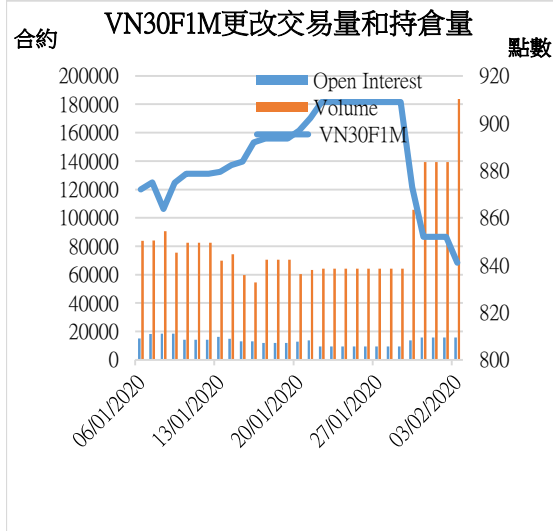
技術信號

- VN30F2002 在盤中劇烈波動，幅度為 40 點。接近尾盤時的恢復階段使 VN30F2002 重新測試在約 845 點的邊界，但是價格線尚未超過上述阻力位。ADX 達到 35，並且 -DI > +DI，表明下跌趨勢仍然很強。RSI 正在恢復，但仍處於指標的 40-50 的中性範圍內。
- VN30F2002 的交易量與前一盤相比繼續強勁增長了 31%，這表明在下跌趨勢中現金流仍然強勁。目前的趨勢仍然看跌，阻力位在 845 點。

投資策略

- 當天策略 (Intraday)：投資者在 842-843 點開空頭，目標為 811-815 點，停損於 845.5 點。
- 主要短期趨勢策略 (Daily)：投資者繼續持有空頭，停損於 859.4 點。

趨勢	VN30F2002-Daily	VN30F2002-1H
短期	下跌	下跌
支撐 1	810	810
支撐 2	750	780
阻力 1	859	845
阻力 2	910	851



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

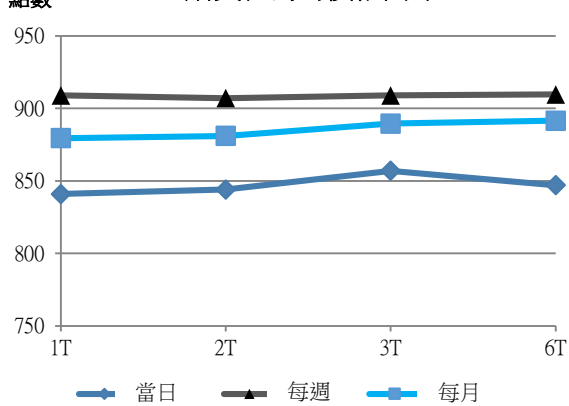


We Create Fortune

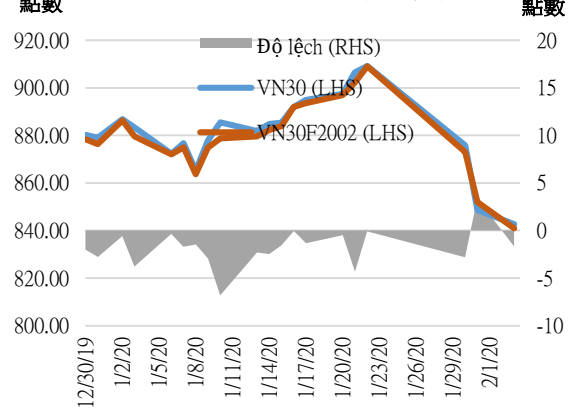
期貨合約

	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	842.7	-6.0	-0.7%	0				
VN30F2002	841.0	-11.0	-1.3%	183,620	31.79%	845	20/02/2020	19
VN30F2003	844.0	-12.0	-1.4%	565	61.43%	851	19/03/2020	46
VN30F2006	857.0	-3.1	-0.4%	160	70.21%	870	18/06/2020	137
VN30F2009	847.0	-15.2	-1.8%	28	-28.21%	890	17/09/2020	228

期貨合約的價格曲線



VN30 vs VN30F2002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	1.03	VJC	-1.69
BID	0.55	VHM	-1.18
NVL	0.47	MBB	-0.86
VPB	0.35	MWG	-0.79
CTG	0.31	TCB	-0.47

股價上漲 前 5 檔	%	股價下跌 前 5 檔	%
BID	3.88	ROS	-6.97
CTG	3.07	CTD	-6.28
HPG	1.87	BVH	-5.44
NVL	1.63	DPM	-3.88
VPB	0.67	GAS	-3.82



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	1.8%	53,500	215,178	22.3	2.9	849	18%	55,800	30,550
CTD	Coteccons 建築股份公司	工業	0.3%	52,200	3,982	5.9	0.5	95	47%	146,200	47,750
CTG	越南工商股份銀行	金融	1.2%	25,150	93,644	9.9	1.2	4,049	30%	25,800	19,500
BVH	Bao Viet (保越) 集團	金融	0.7%	55,600	41,273	35.8	2.5	181	30%	98,500	54,700
DPM	油氣化學原料 - 化肥股份公司	原材料	0.3%	11,150	4,363	12.4	0.6	276	19%	23,700	10,800
EIB	越南進出口貿易股份銀行	金融	3.0%	17,700	21,761	25.1	1.4	131	30%	19,100	15,350
FPT	FPT 發展投資工藝股份公司	CNTT	4.6%	51,500	34,931	12.2	2.6	1,636	49%	61,300	38,818
GAS	越南氣體總公司 - 股份公司	公用服務	1.3%	83,200	159,241	13.6	3.3	301	4%	114,900	80,600
GMD	Gemadept 運輸股份公司	工業	0.8%	18,950	5,627	11.9	0.9	286	49%	29,150	17,800
HDB	胡志明市發展商業股份銀行	金融	3.0%	27,000	25,991	7.3	1.7	1,640	23%	32,350	24,450
HPG	Hoa Phat (和發) 集團股份公司	原材料	6.6%	24,550	67,784	9.5	1.5	6,166	39%	27,385	20,300
MBB	軍隊貿易股份銀行	金融	4.6%	20,350	47,328	5.8	1.2	4,272	21%	23,900	18,611
MSN	Masan 集團股份公司	必需消費品	3.8%	50,000	58,447	10.5	1.4	976	39%	92,000	46,600
MWG	世界移動通信投資股份公司	非必需消費品	5.1%	108,800	49,309	12.6	4.0	653	50%	129,500	80,600
NVL	Nova 房地產投資集團股份公司	房地產	3.5%	56,000	54,294	15.7	2.5	354	7%	65,100	53,900
PNJ	Phu Nhuan (富潤) 珠寶股份公司	非必需消費品	2.4%	82,800	18,646	15.5	4.1	575	49%	92,500	71,000
REE	冷機電股份公司	工業	0.9%	33,500	10,387	6.3	1.0	698	49%	40,150	30,750
ROS	FLC Faros 建築股份公司	工業	0.3%	8,680	4,927	27.6	0.8	22,862	4%	35,750	8,680
SAB	Sai Gon (西貢) 飲料-酒-啤酒股份公司	必需消費品	2.4%	208,900	133,964	27.9	7.1	31	63%	291,000	197,200
SBT	Bien Hoa - Thanh Thanh Cong (邊和 - 成成功) 股份公司	必需消費品	0.9%	18,000	10,561	35.5	1.5	1,218	6%	21,500	15,400
SSI	SSI 西貢證券股份公司	金融	0.8%	17,050	8,833	10.0	0.9	1,511	55%	29,600	16,500
STB	西貢商信銀行 (sacombank)	金融	3.0%	10,250	18,487	7.5	0.7	3,224	12%	13,200	9,750
TCB	越南技商股份銀行 (Techcombank)	金融	8.0%	21,450	75,078	7.4	1.2	1,796	22%	28,200	19,900
VCB	越南外商貿易股份銀行	金融	4.3%	88,700	328,977	17.7	3.8	754	24%	95,000	56,800
VHM	Vinhomes 股份公司	房地產	5.2%	85,200	280,267	13.4	5.1	1,393	15%	102,300	76,300
VIC	Vingroup 集團股份公司	房地產	8.4%	114,800	388,303	50.6	5.1	410	15%	126,500	101,200
VJC	Vietjet 越捷航空股份公司	工業	5.4%	125,500	65,742	15.9	4.8	437	20%	148,800	107,300
VNM	越南牛奶股份公司	必需消費品	8.9%	108,300	188,591	19.8	6.9	955	59%	152,600	101,000
VPB	Viet Nam Thinh Vuong (越南繁榮) 貿易股份銀行	金融	6.2%	22,600	55,093	6.7	1.3	1,857	23%	23,800	17,500
VRE	Vincom Retail 股份公司	房地產	2.3%	30,200	68,624	24.7	2.5	3,078	33%	39,950	27,950



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