

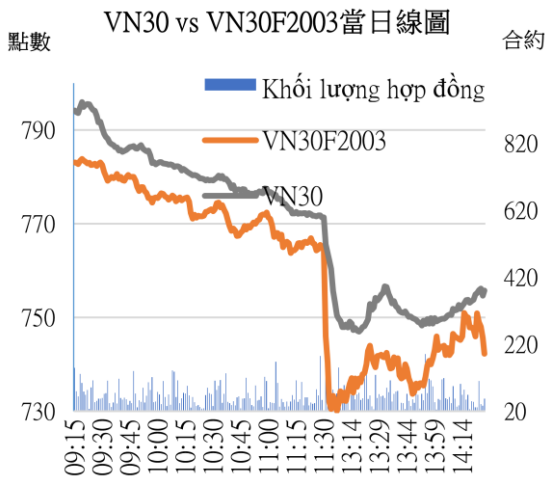
當日期貨市場：動量指標出現分歧

2020/03/11

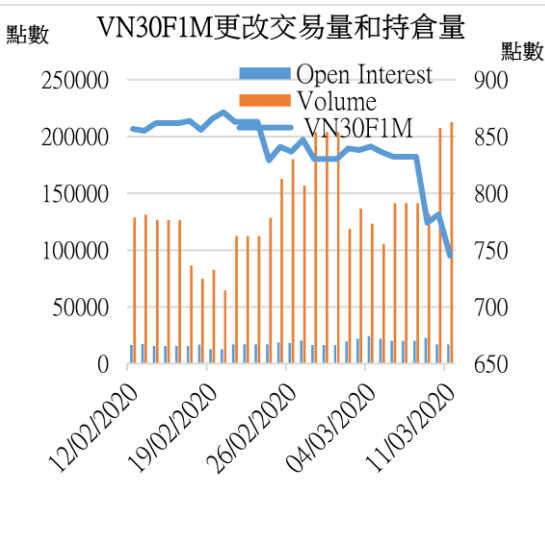
合約走勢

單位	收盤	+/-	成交量	到期日
VN30F2003	745.0	-36.5	212,493	19/03
VN30F2004	750.6	-56.4	1386	16/04
VN30F2006	745.1	-45.7	199	18/06
VN30F2009	747.4	-34.3	165	17/09

源自：Bloomberg - YSVN



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技術信號

- VN30F2003 沿著價格下跌通道繼續下跌，相應價格通道的下限約為 727 點。但是，價格圖表處於從 849 點下跌的波浪鏈的第 5 波的最後階段。因此，預計 VN30F2003 很快會觸底。1H 幀的 RSI, MACD 等指標也出現看漲背離，並顯示出下跌勢頭正在減弱。725-730 點將成為 VN30F2003 在下一盤顯著支撐位。
- 在 Daily 幀中，雖當前信號仍為負面，但我們預計 VN30F2003 正處於從 943 點形成的中期修正 d Zigzag 形圖形的最終階段。

投資策略

- 當天策略 (Intraday)：投資者可以考慮在當前價格開空頭，停損於 790.5 點，目標為 730 點。同時，可在 725-728 點開多頭以試探市場的趨勢，停損於 722 點和目標位 750-755 點。
- 主要短期趨勢策略 (Daily)：投資者繼續持有空頭，停損於 804.4 點。

趨勢	VN30F2003-Daily	VN30F2003-1H
短期	下跌	下跌
支撐 1	725	727
支撐 2	700	720
阻力 1	815	751
阻力 2	850	760



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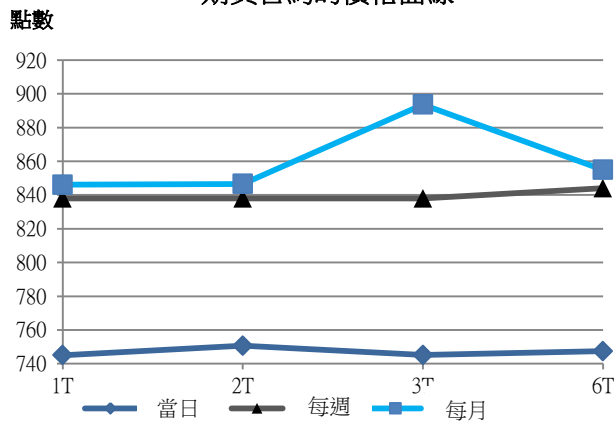


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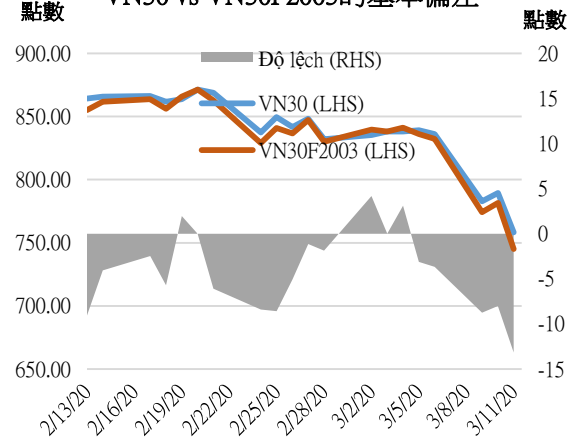
期貨合約

	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	758.2	-31.4	-4.0%	0				
VN30F2003	745.0	-36.5	-4.7%	212,493	2.35%	759	19/03/2020	10
VN30F2004	750.6	-56.4	-7.0%	1,386	27.16%	764	16/04/2020	37
VN30F2006	745.1	-45.7	-5.8%	199	-9.13%	776	18/06/2020	100
VN30F2009	747.4	-34.3	-4.4%	165	20.44%	793	17/09/2020	191

期貨合約的價格曲線



VN30 vs VN30F2003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
NVL	0.00	TCB	-4.34
VHM	0.00	VPB	-4.19
VNM	-0.08	VJC	-2.86
REE	-0.11	MWG	-2.61
ROS	-0.15	HPG	-2.49

股價上漲 前 5 檔	%	股價下跌 前 5 檔	%
NVL	0.00	VJC	-6.99
VHM	0.00	BID	-6.96
VNM	-0.10	CTD	-6.92
VIC	-0.72	VPB	-6.92
EIB	-0.88	MWG	-6.92

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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	1.1%	39,450	158,669	16.5	2.1	928	18%	55,800	30,550
CTD	Coteccons 建築股份公司	工業	0.4%	60,500	4,616	6.8	0.5	156	47%	146,200	47,750
CTG	越南工商股份銀行	金融	1.4%	23,200	86,383	9.1	1.1	6,420	30%	28,450	19,500
BVH	Bao Viet (保越) 集團	金融	0.5%	45,600	33,850	27.9	1.8	205	29%	98,200	45,300
DPM	油氣化學原料 - 化肥股份公司	原材料	0.8%	40,900	48,704	11.7	2.1	278	13%	67,500	40,750
EIB	越南進出口貿易股份銀行	金融	3.2%	16,800	20,654	23.8	1.3	136	30%	19,100	15,350
FPT	FPT 發展投資工藝股份公司	CNTT	5.0%	50,800	34,456	11.0	2.5	1,581	49%	61,300	40,182
GAS	越南氣體總公司 - 股份公司	公用服務	1.1%	63,800	122,110	10.5	2.5	287	4%	114,900	63,800
GMD	Gemadep 運輸股份公司	工業	0.8%	9,020	21,124	8.5	0.8	2,163	13%	16,750	8,970
HDB	胡志明市發展商業股份銀行	金融	3.0%	24,500	23,584	6.7	1.3	1,525	23%	32,350	24,000
HPG	Hoa Phat (和發) 集團股份公司	原材料	6.1%	20,550	56,740	8.0	1.2	6,465	38%	26,654	20,150
MBB	軍隊貿易股份銀行	金融	4.6%	18,200	43,888	5.2	1.1	5,665	22%	23,900	17,900
MSN	Masan 集團股份公司	必需消費品	4.2%	49,950	58,389	10.5	1.4	1,243	38%	91,600	46,600
MWG	世界移動通信投資股份公司	非必需消費品	4.6%	87,400	39,611	10.1	3.2	706	49%	129,500	80,600
NVL	Nova 房地產投資集團股份公司	房地產	3.2%	53,000	51,386	14.9	2.3	435	6%	65,100	51,700
PNJ	Phu Nhuan (富潤) 珠寶股份公司	非必需消費品	2.2%	68,600	15,448	12.8	3.4	649	49%	92,500	68,600
REE	冷機電股份公司	工業	0.9%	29,850	9,255	5.6	0.9	702	49%	40,150	29,000
ROS	FLC Faros 建築股份公司	工業	0.3%	6,050	3,434	19.3	0.6	11,703	4%	34,800	6,030
SAB	Sai Gon (西貢) 飲料-酒-啤酒股份公司	必需消費品	1.9%	152,000	97,475	20.3	5.2	50	63%	291,000	151,000
SBT	Bien Hoa - Thanh Thanh Cong (邊和 - 成成功) 股份公司	必需消費品	0.9%	18,300	10,737	36.1	1.5	1,666	7%	22,700	15,400
SSI	SSI 西貢證券股份公司	金融	0.8%	14,500	7,512	8.1	0.8	1,728	53%	29,600	14,500
STB	西貢商信銀行 (sacombank)	金融	3.5%	10,650	19,209	7.8	0.7	7,262	12%	13,150	9,750
TCB	越南技商股份銀行 (Techcombank)	金融	7.9%	19,300	67,553	6.7	1.1	2,368	22%	27,550	19,300
VCB	越南外商貿易股份銀行	金融	4.1%	77,000	285,584	15.4	3.3	870	24%	95,000	61,900
VHM	Vinhomes 股份公司	房地產	5.1%	76,500	251,648	12.0	4.6	708	15%	102,300	71,000
VIC	Vingroup 集團股份公司	房地產	8.0%	97,000	328,096	42.8	4.3	530	15%	126,500	91,100
VJC	Vietjet 越捷航空股份公司	工業	5.0%	106,500	55,789	13.5	3.6	399	19%	148,800	106,500
VNM	越南牛奶股份公司	必需消費品	10.1%	101,600	176,924	18.5	6.4	937	59%	140,100	96,000
VPB	Viet Nam Thịnh Vuong (越南繁榮) 貿易股份銀行	金融	7.4%	24,200	58,994	7.2	1.4	3,213	23%	29,300	17,500
VRE	Vincom Retail 股份公司	房地產	1.9%	26,000	59,080	20.7	2.2	1,473	33%	39,950	24,600



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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.

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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.

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