

關注個股 PPC

2020/04/27

PHA LAI 熱電股份公司

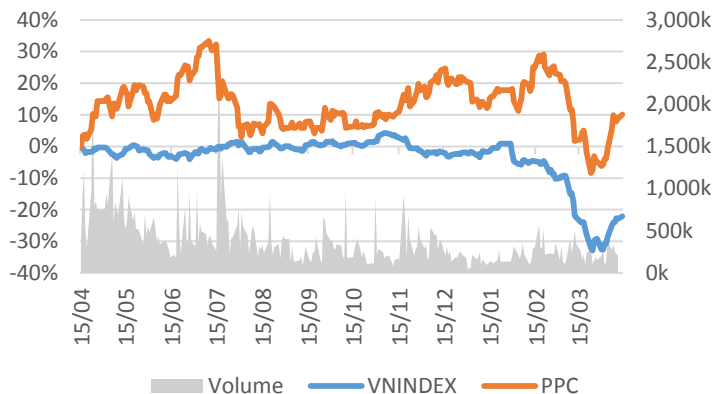
收盤價 25,450

PHA LAI 熱電股份公司

交易所：HOSE - 行業板塊：電力生產和分銷

個股資料

市值：	7,631	十億 VND
流通股數：	320,613,054	股
上市日期：	1/26/2007	
國家持有：	51%	
外資持有：	16%	
EPS 基本：	3,618	VND
P/E (TTM)：	6.6x	
P/B (TTM)：	1.3x	
ROE (%)：	19%	
ROA (%)：	16%	
股息比率：	0%	



技術分析

短期阻力關卡：	25.50
短期支撐關卡：	22.87
短期趨勢 (5-10 天)：	上漲
中期阻力關卡：	28.00
中期支撐關卡：	20.52
中期趨勢 (1-3 月)：	上漲

	2016 年	2017 年	2018 年
營收增長	4%	14%	15%
稅後利潤增長	54%	35%	12%
毛利率	13%	17%	16%
淨利率	14%	16%	15%
EPS 基本	2,680	3,501	3,993
P/E	9.7x	6.6x	6.8x

同行業公司比較

同行業公司總數：39

股票編號	市值 (十億 VND)	交易所	毛利 %	D/E	P/E	P/B
PPC	7,631	HOSE	16.6%	16.2%	6.6x	1.3x
POW	22,248	HOSE	12.9%	6.3%	8.9x	0.8x
PGV	11,877	UPCOM	0.0%	0.0%	13.8x	1.0x
DNH	10,644	UPCOM	67.2%	54.2%	10.2x	1.7x
HND	8,103	UPCOM	16.8%	4.5%	6.2x	1.3x
產業平均			30.0%	20.4%	-8.4x	1.3x

PPC - 接近強力的阻力位

- 股票的評級為 87 點，因此該股票的增長評估為積極。第一和第二季度是 PPC 增長的好時機，預計長期熱度將在 2020 年內持續，這將為 PPC 的增長創造有利條件。結束 2020 年第一季度，PPC 的運輸增長了 31%，淨利增長了-44%（由於未確認來自 HND 股息的異常收入），特別是受到新冠肺炎疫情的影響。對競爭性的電價產生了負面的影響。

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- PPC 的價格圖表急劇上漲至 25.0-25.5 的阻力位，交易量與 20 天平均交易量的平均值相比急劇增加。積極的是，短期趨勢維持在上漲趨勢，價格圖表形成了 Cup with Handle 的模型，預期目標水平為 30.5。因此，當價格超過阻力位 25.0-25.5 時，短期投資者可以繼續持有並增加該股的比例。



PPC 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：

<https://ysradar.yuanta.com.vn/stockrating/>

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短期建議列

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	報酬%	建議	短期風險評估
VCB	68.90	上漲	下跌	3/4/2020	T+16	65.00	66.53	6.00%	持有	橫盤整理
FPT	51.00	上漲	上漲	4/4/2020	T+15	44.60	48.07	14.35%	持有	橫盤整理
BID	36.00	上漲	下跌	7/4/2020	T+14	36.70	34.41	-1.91%	持有	橫盤整理
CTG	19.20	上漲	下跌	7/4/2020	T+14	20.10	18.40	-4.48%	持有	橫盤整理
CTR	39.00	上漲	下跌	7/4/2020	T+14	34.50	34.62	13.04%	持有	橫盤整理
DHC	36.05	上漲	下跌	10/4/2020	T+11	34.00	34.89	6.03%	持有	強勁波動

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



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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.

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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.

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