

當日市場：外資買超 VHM

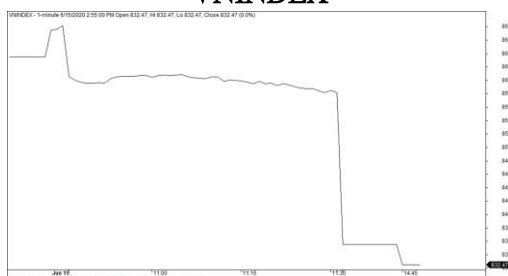
2020/06/15

市場走勢

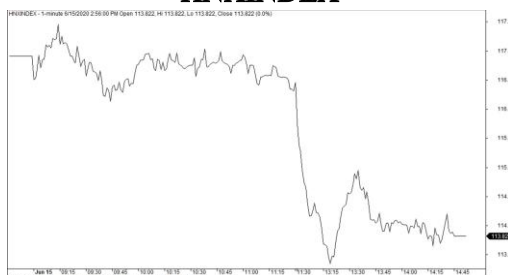
市場指數	VNI	HNI	UPCOM
收盤	832.47	113.82	55.54
%日	-3.60%	-2.64%	-0.73%
%週	-7.50%	-5.23%	-3.07%
%月	0.66%	4.40%	4.50%
%年	-12.70%	10.01%	0.91%
成交值(十億盾)			
當日	22,656	828	439
日均量/週	10,884	878	525
日均量/月	7,095	756	521
外資進出			
買進	15,599.23	5.07	37.11
賣出	742.25	10.14	15.85
買賣超	14,856.98	-5.07	21.26
市場漲跌家數			
上漲	78	57	95
下跌	248	110	96
持平	71	199	712
市場指標			
P/E	14.04	9.60	16.19
總市值 (兆盾)	3,014	213	844
股息殖利 率	2.80%	2.23%	5.78%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

早盤的短暫反彈後，市場繼續盤整。區域和全球的股市紅跌，導致午盤的賣壓也被加強。

VN-Index 下跌 3.6%，收於 832.47 點。這是當天的最低水平，也是最近 5 盤最低。HNX-Index 下跌 2.64%，收於 113.82 點；Upcom-Index 下跌 0.74%。三大市場的交易價值達 7 兆 4,600 億越南盾。值得一提的是，VHM 有一場突變的議價交易，價值超過 15 兆 1,000 億越南盾。

市場廣度繼續為負，與前一盤相似。但是，當跌停的股票數量減少，表明拋售的壓力也減少。VN30-Index 只有兩檔股票跌停，是 SSI 和 CTD。但是，大型股被強勁拋售，如 VHM (-6.7%)，BID (-6.1%)，TCB (-5%)，VCB (-4.2%)，MSN (-3.6%) 等。STB (+2.1%)，HDB (+1.5%)，POW (+0.5%)，NVL (+0.5%) 是 VN30-Index 中唯一上漲的 4 檔股票。

DBC (-4.6%) 在連續三盤跌停後，也顯示出反彈的跡象，流動性超過 1,080 萬股。TSC，HQC，FIT，DLG，DAH 之類的投機股出現了強勁的漲勢。

外資買超 1 兆 4,870 億越南盾，但若排除 VHM 的買超價值 (15 兆 730 億越南盾)，外資在市場上仍賣超 2,000 億越南盾。在買超的方面，除 VHM 外，CTG (480 億)，POW (230 億) 也被積極買進。另一方面，他們主要拋售 VNM (807 億) 和 VCB (328 億)。

市場短期觀點

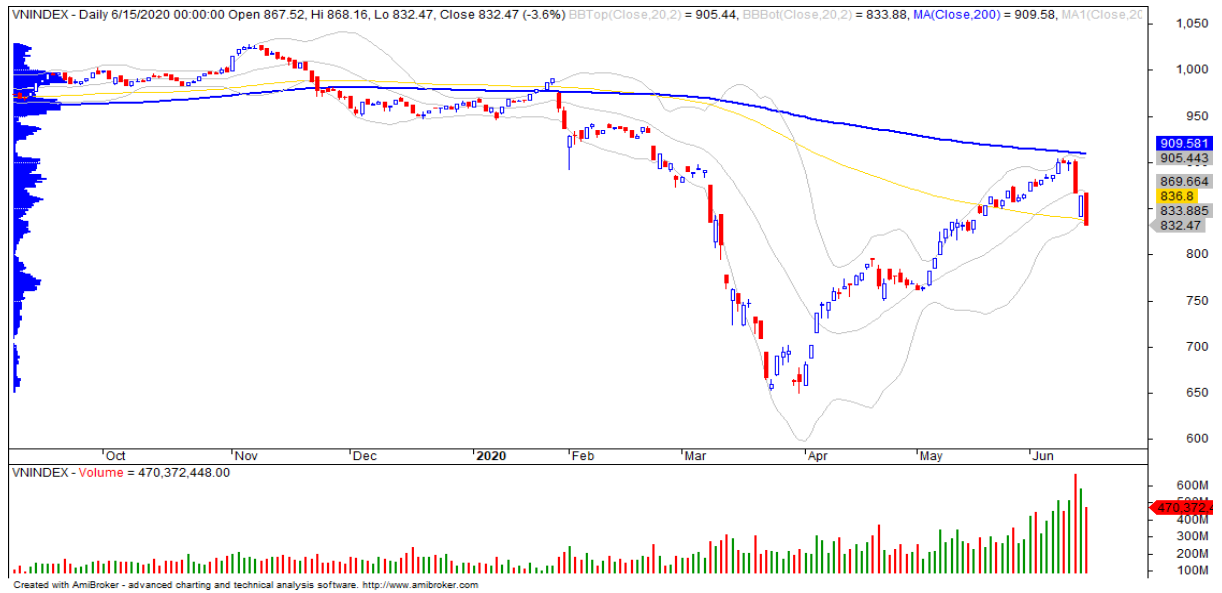
我們認為 VN-Index 和 VN30 可能會重新測試 50 天移動平均線。特別是，820-825 點可能是下一盤 VN-Index 的短期支撐位，我們看到的積極點是拋售壓力趨於減少，並且許多股票跌入短期超賣的狀態，表明下一盤可能會出現技術反彈。此外，對於當前趨勢，投資者情緒已變得更加悲觀。

我們的趨勢指標系統維持 VN-Index 的短期下跌趨勢，VN-Index 的阻力位為 882.82 點，並將 HNX-Index 的短期趨勢從上漲轉為下跌。因此，我們建議短期投資者限制在下跌階段拋售股票，直到我們評估跌勢已經顯示出減弱跡象為止。

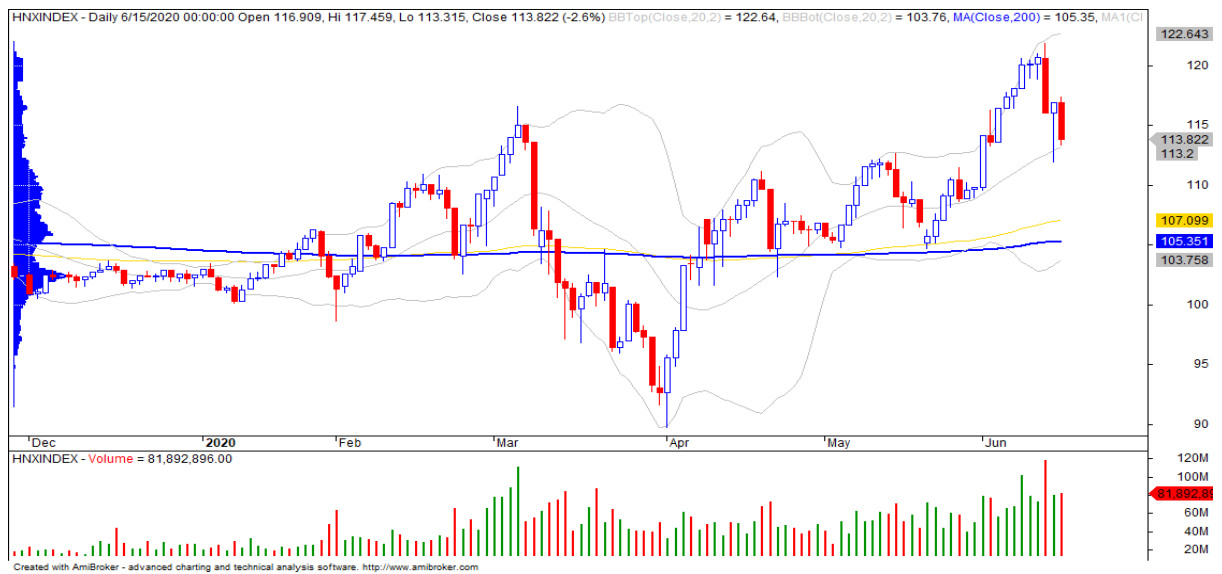


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技術分析圖



指數技術分析圖 VN-Index



指數技術分析圖 HNX-Index

指數	短期趨勢	中期趨勢	阻力區 1	阻力區 2	支撐區 1	支撐區 2
VN-Index	下跌	上漲	997	1,000	988	953
HNX-Index	下跌	上漲	106	108	99	90
VN30	下跌	上漲	895	935	877	863
VNMidcaps	上漲	上漲	992	1,030	969	963
VNSmallcaps	上漲	上漲	835	845	822	804



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胡志明市交易所 (HSX)

	收盤	漲跌%
VNI	832.47	-3.60%
VN30	778.71	-3.60%
VN Mid	863.93	-3.00%
VN Small	760.15	-1.86%

河內交易所 (HSX)

	收盤	漲跌%
HNI	113.82	-2.64%
HN30	220.77	-2.87%
VNX AllSh	751.93	-3.56%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	55.54	-0.73%

外資交易	成交值(十億盾)
買進	15599.23
賣出	742.25
買超/賣超	14856.98

外資交易	成交值(十億盾)
買進	5.07
賣出	10.14
買超/賣超	-5.07

外資交易	成交值(十億盾)
買進	37.11
賣出	15.85
買超/賣超	21.26

上漲排名/股碼	漲跌 (VND)	漲跌%
DCL	1500	6.99%
FIT	500	6.98%
DAH	1000	6.80%
DLG	120	6.74%
HQC	140	6.60%

上漲排名/股碼	漲跌 (VND)	漲跌%
TAR	700	3.37%
NDN	500	3.03%
S99	200	1.55%
DGC	0	0.00%
HUT	0	0.00%

上漲排名/股碼	漲跌 (VND)	漲跌%
C4G	508	7.94%
LPB	524	6.16%
PXL	640	6.04%
NTC	3760	2.06%
VEA	764	1.85%

下跌排名/股碼	漲跌 (VND)	漲跌%
TDH	-700	-7.00%
CTD	-4700	-6.96%
QCG	-550	-6.96%
SCR	-430	-6.94%
VCI	-1600	-6.93%

下跌排名/股碼	漲跌 (VND)	漲跌%
OCH	-800	-9.64%
TVC	-1800	-9.52%
AMV	-1500	-8.52%
PLC	-1000	-6.45%
TNG	-700	-5.15%

下跌排名/股碼	漲跌 (VND)	漲跌%
VEF	-4243	-3.86%
G36	-155	-2.87%
EVF	-183	-2.47%
VIB	-139	-0.81%
KDF	-229	-0.74%

*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾
VCB	317,480
VIC	310,507
VHM	246,714
VNM	205,483
BID	170,936

市值排名/股碼	十億盾
ACB	40,737
SHB	28,085
VCG	11,131
VCS	9,700
PVI	6,907

市值排名/股碼	十億盾
ACV	135,503
VEA	54,899
MCH	49,216
BCM	27,369
BSR	21,378

交易量排名/股碼	成交值	30 日均
VHM	204,683,446	3,266,270
ROS	31,598,820	32,117,432
STB	31,293,310	17,483,228
ITA	27,305,590	20,763,962
DLG	27,105,970	9,193,635

交易量排名/股碼	成交值	30 日均
MBG	8,630,621	2,917,130
HUT	8,288,196	7,476,488
PVS	7,698,713	6,602,476
SHB	7,107,864	8,513,132
ACB	5,885,937	5,600,636

交易量排名/股碼	成交值	30 日均
LPB	14,299,534	5,807,227
C4G	7,048,189	805,859
BSR	4,731,448	6,318,806
OIL	2,505,491	1,481,260
PPI	1,106,310	593,646

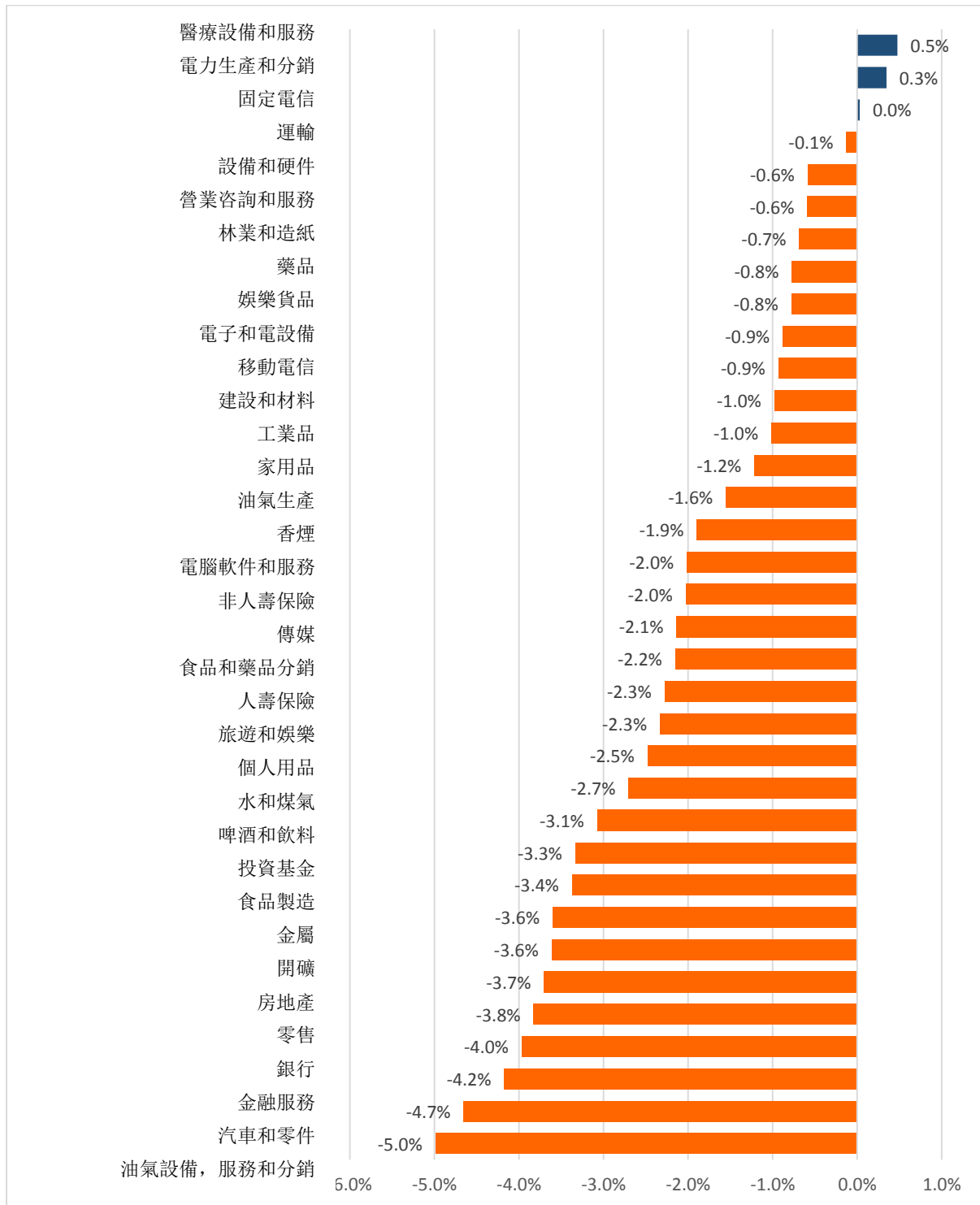
資料源: Bloomberg & Yuanta Research

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各行業板塊的交易走勢

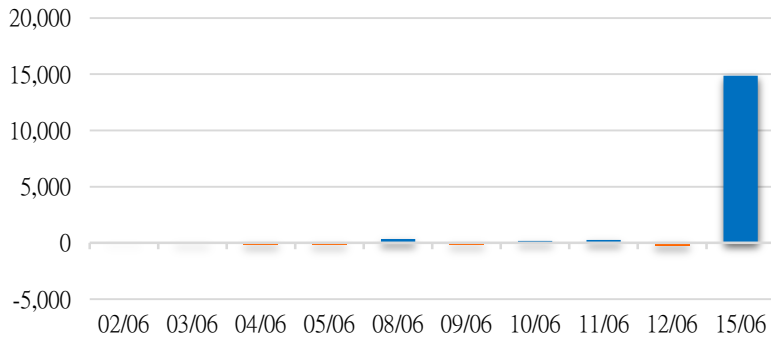


資料源: FiinPro - YSVN

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外資買進賣統計

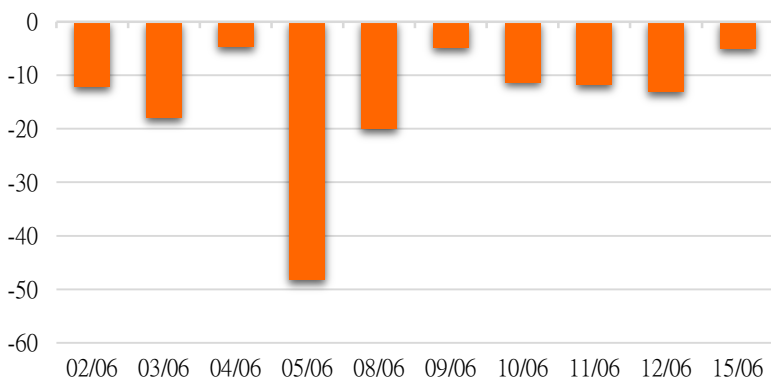
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VHM	15,073,911	VNM	80,733
CTG	48,053	VCB	32,825
POW	23,097	STB	27,569
STK	9,298	HDB	26,162
VRE	8,631	MSN	21,692

HSX 外資買/賣超的前 5 名

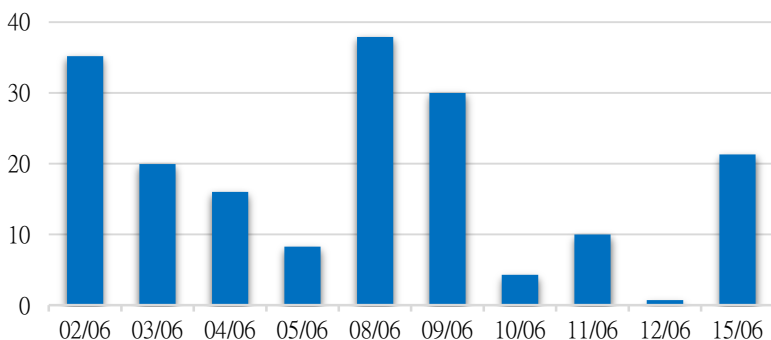
HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
LHC	1,693	SHB	4,235
VCS	1,118	SHS	1,692
IDV	310	KLF	1,000
HHG	281	THT	962
PVS	223	HLD	532

HNX 外資買/賣超的前 5 名

UPCOM 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
LPB	18,638	KDF	1,762
VEA	3,892	QNS	1,334
ACV	1,052	BSR	1,332
MH3	205	MPC	424
CTR	169	VIB	166

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



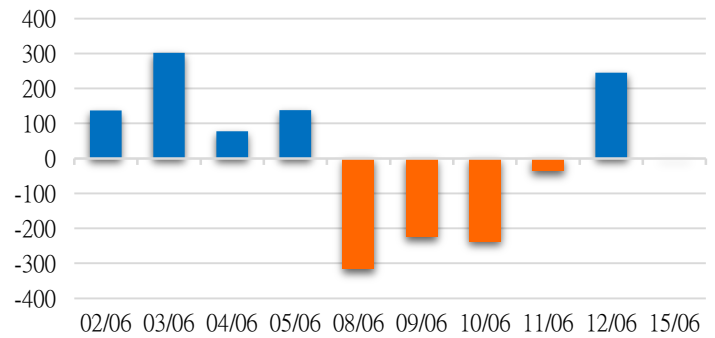
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自營進出統計

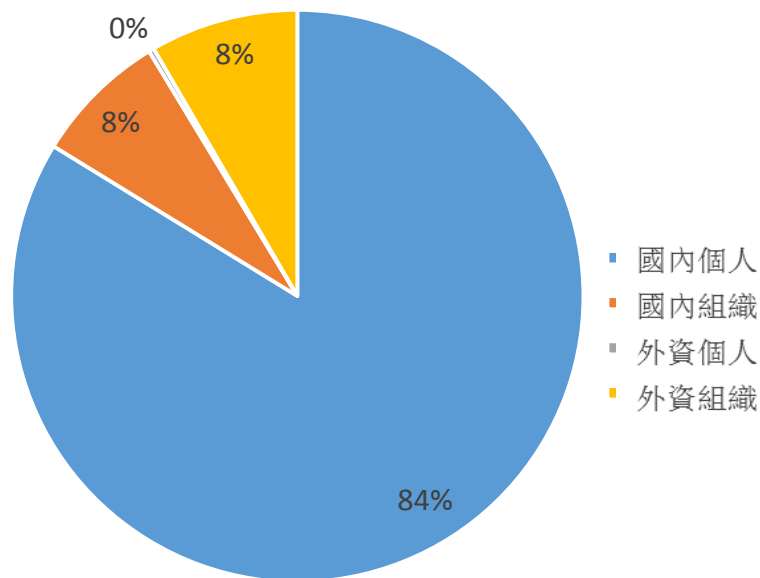
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
E1VFN30	14,584	FUEVFN30	16,953
MBB	8,729	FPT	7,786
HBC	7,779	VPB	7,121
TCB	5,766	STB	5,960
VCB	5,692	VNM	5,387

券商自營交易最大前名

券商自營交易每日買/賣超 (bil.VND)



越南證券市場投資人類別統計

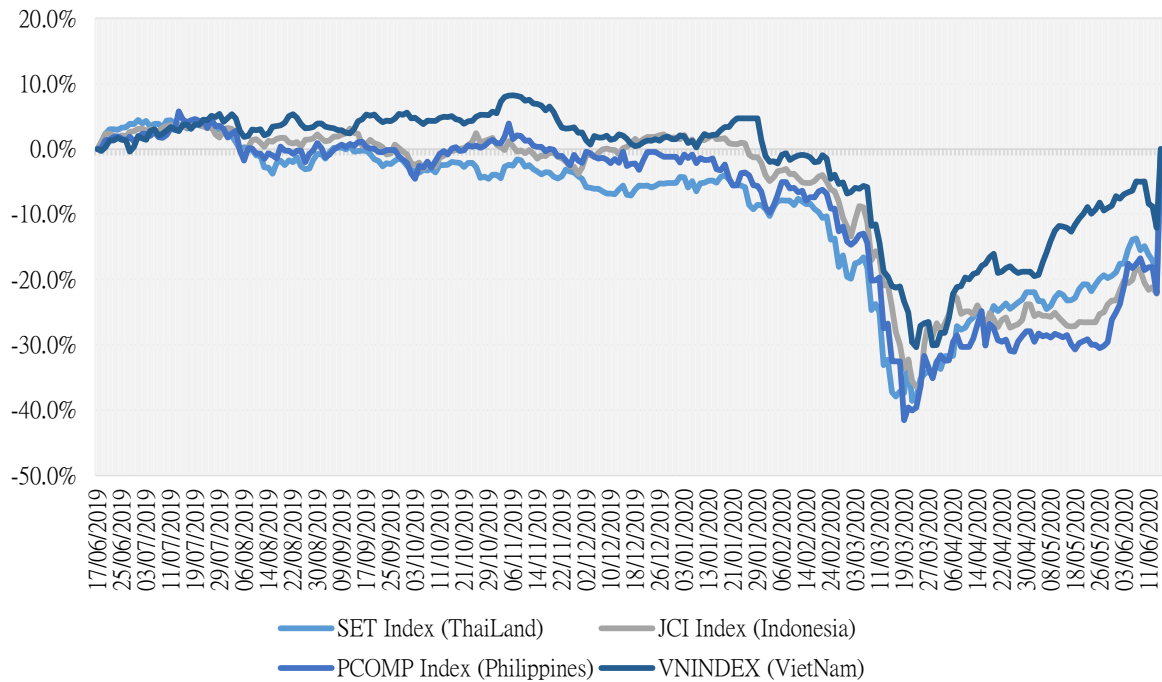


資料源: FinPro - YSVN



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東南亞主要市場走勢比較

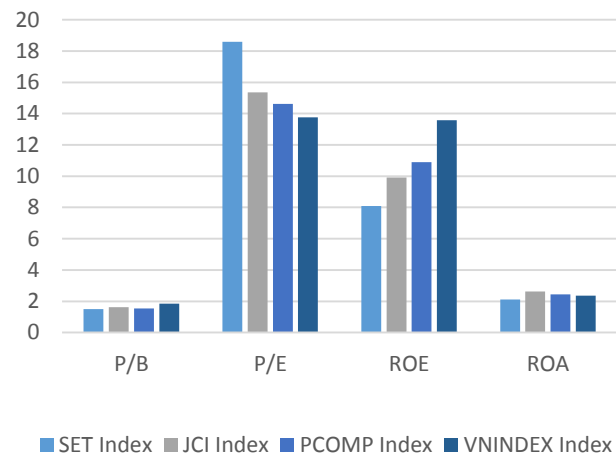


東南亞主要市場數據

		Thailand	Indonesia	Philippines	Vietnam
P/B		1.5x	1.6x	1.6x	1.9x
P/E		19.1x	16.0x	15.4x	14.3x
ROE	%	8.11	9.88	10.90	13.57
ROA	%	2.12	2.63	2.44	2.36
Vốn hóa	Tỷ USD	483.97	398.14	161.44	130.34
GTGD	Triệu USD	2.38	0.58	0.10	0.38
LS cổ tức	%	3.59	3.19	1.93	2.07

YSVN

源 : B l o o m B e r g &





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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.

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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