

當日市場：市場可能開始恢復

2020/06/25

市場走勢

市場指數	VNI	HNI	UPCOM
收盤	854.59	114.07	56.63
%日	-0.60%	0.33%	-0.19%
%週	-0.08%	1.18%	1.54%
%月	-0.52%	4.51%	3.09%
%年	-10.99%	9.52%	2.59%

成交值(十億盾)			
當日	4,503	475	173
日均量/週	5,377	575	277
日均量/月	6,841	717	448

外資進出			
買進	355.13	1.37	5.69
賣出	407.77	7.72	12.33
買賣超	-52.64	-6.35	-6.64

市場漲跌家數			
上漲	115	82	78
下跌	193	79	92
持平	86	204	733

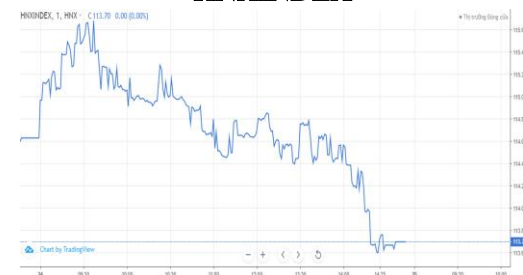
市場指標			
P/E	13.99	9.33	16.72
總市值 (兆盾)	3,004	212	863
股息殖利 率	2.79%	2.24%	6.31%

資料源: Bloomberg - YSVN

VNINDEX



HNIINDEX



市場走勢

受前一盤美國股市不利走勢的影響，VN-Index 從開盤就開始走弱，盤中最低水平為 849 點。低價需求持續支撐，幫助指數反彈至 854.59 點，跌幅為 0.6%。HNX-Index 恢復較好，上漲 0.33%，收於 114.07 點。Upcom-Index 略有下跌。謹慎的情緒繼續反映在現金流上，因市場的交易價值僅達 4 兆 4,400 億越南盾時，與前一盤相比繼續略有減少。

市場將修正階段延長至連續第四盤，但當天的市場還出現分歧。在藍籌股中，紅跌仍占主導，但跌幅比前一盤有所減少。HDB (-2.1%)，MWG (-1.6%)，TCB (-1.5%)，VIC (-1.3%)，VRE (-1.3%)，VPB (-1.3%) 是 VN30-Index 中下跌的股票。積極的方面，NVL (+2.1%) 成為市場的亮點，並且價格圖表自 4 月初以來一直處於上漲趨勢。

HSG (+5.1%) 收於 12,300 盾，創下自 2018 年 5 月開始的新高。在相同的方向上還有 HPG (+1.1%)，NKG (+1.9%)。

現金流顯示出重返到近期被修正如 ITA，DBC，HQC，DXG，SCR 等中型股和小型股的跡象。

外資在市場上賣超 650 億越南盾，集中拋售 HPG (585 億) 和 VRE (203 億)。另一方面，他們集中買進 KDC (356 億)，FUEVFNND (260 億)。

市場短期觀點

我們認為市場可能會在下一盤中復蘇，VN-Index 可能會繼續在約 860 點橫盤移動。積極的是中型股和小型股的現金流量正在迅速增加，因此我們預計這兩類股票將在下一盤中繼續吸引現金流。同時，投資者的情緒不太悲觀。

我們的趨勢指標系統在兩個主要指數上維持短期下跌趨勢，VN-Index 阻力位於 881.56 點和 HNX-Index 位於 118.25 點。因此，我們建議短期投資者繼續觀察市場並停止拋售股票。同時，如果投資者偏愛高風險，則仍然可以考慮以較低比例進行投資。



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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	854.59	-0.60%
VN30	796.51	-0.64%
VN Mid	894.1	-0.14%
VN Small	778.58	0.04%

河內交易所 (HSX)

	收盤	漲跌%
HNI	114.07	0.33%
HN30	221.27	-0.07%
VNX AllSh	773.85	-0.56%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	56.63	-0.19%

外資交易	成交值(十億盾)
買進	355.13
賣出	407.77
買超/賣超	-52.64

外資交易	成交值(十億盾)
買進	1.37
賣出	7.72
買超/賣超	-6.35

外資交易	成交值(十億盾)
買進	5.69
賣出	12.33
買超/賣超	-6.64

上漲排名/股碼	漲跌 (VND)	漲跌%
SJS	1500	6.98%
ITA	340	6.91%
FTS	900	6.77%
HQC	120	6.74%
ICT	1200	6.15%

上漲排名/股碼	漲跌 (VND)	漲跌%
THD	2500	9.69%
VIX	700	9.33%
HUT	200	7.41%
DNP	600	3.66%
SHB	400	2.88%

上漲排名/股碼	漲跌 (VND)	漲跌%
G36	211	3.25%
C4G	82	1.12%
VIB	20	0.11%
SIP	-178	-0.21%
BCM	-72	-0.27%

下跌排名/股碼	漲跌 (VND)	漲跌%
CTD	-4400	-6.11%
TRC	-1000	-3.23%
PET	-300	-3.16%
CTI	-500	-3.03%
HBC	-250	-2.19%

下跌排名/股碼	漲跌 (VND)	漲跌%
TVC	-700	-5.56%
MBS	-500	-4.72%
TAR	-600	-2.82%
VCG	-800	-2.77%
TNG	-300	-2.27%

下跌排名/股碼	漲跌 (VND)	漲跌%
QNS	-1220	-3.96%
BSR	-208	-2.85%
PXL	-257	-2.22%
VLC	-628	-2.01%
VEA	-665	-1.50%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾
VIC	320,316
VCB	314,142
VHM	249,016
VNM	203,915
BID	162,087

市值排名/股碼	十億盾
ACB	39,573
SHB	24,399
VCG	12,765
VCS	9,778
PVI	6,862

市值排名/股碼	十億盾
ACV	136,535
VEA	59,005
MCH	50,705
BCM	27,713
BSR	22,562

交易量排名/股碼	成交值	30 日均
HPG	24,750,040	12,616,245
HQC	21,157,760	21,583,063
HSG	18,733,030	13,385,802
FLC	16,640,010	14,738,633
ITA	15,603,330	23,336,110

交易量排名/股碼	成交值	30 日均
HUT	19,593,032	7,641,057
PVS	2,929,205	5,748,605
ACB	2,500,893	4,986,364
KLF	2,424,728	4,524,520
SHS	2,369,175	3,487,884

交易量排名/股碼	成交值	30 日均
LPB	3,249,133	6,063,517
BSR	2,346,097	5,965,632
C4G	1,327,861	753,623
G36	823,150	1,033,146
VIB	795,653	1,172,629

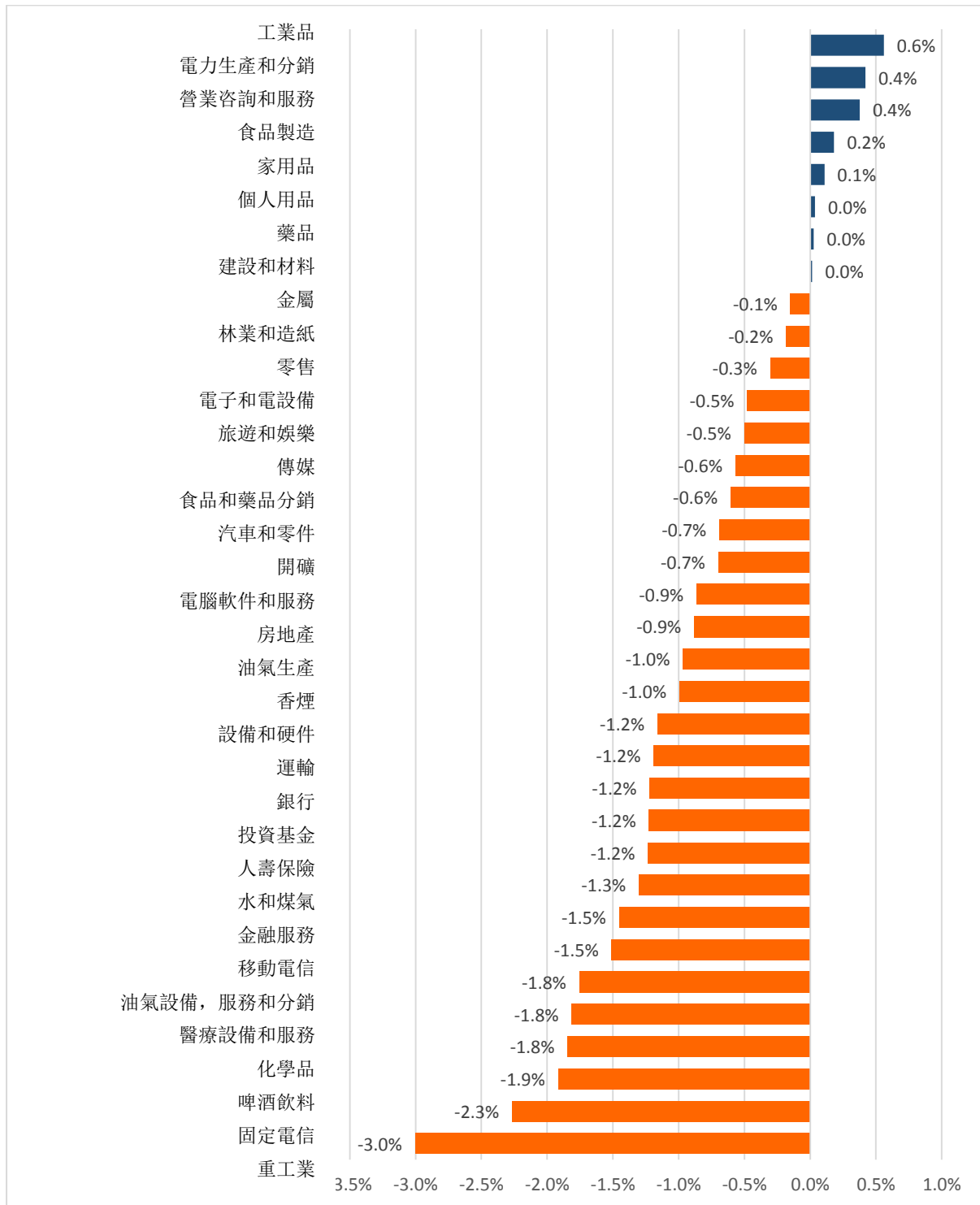
資料源: Bloomberg & Yuanta Research

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## 各行業板塊的交易走勢



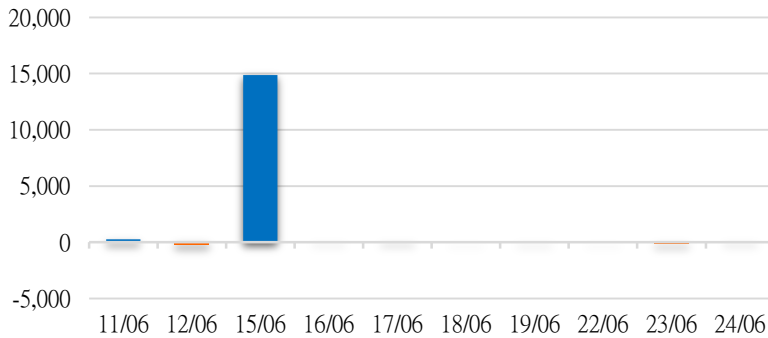
資料源: FiinPro - YSVN



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## 外資買進賣統計

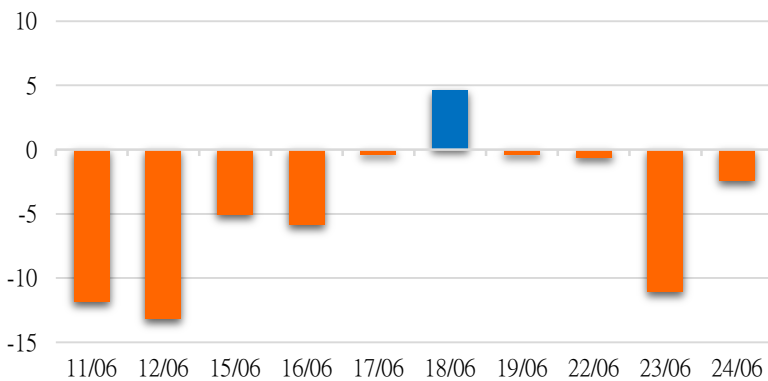
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>KDC</b>	35,657	<b>HPG</b>	58,500
<b>VHM</b>	23,152	<b>VRE</b>	20,376
<b>DXG</b>	19,643	<b>MSN</b>	18,400
<b>NVL</b>	14,058	<b>VNM</b>	17,937
<b>STB</b>	7,391	<b>BID</b>	12,114

HSX 外資買/賣超的前 5 名

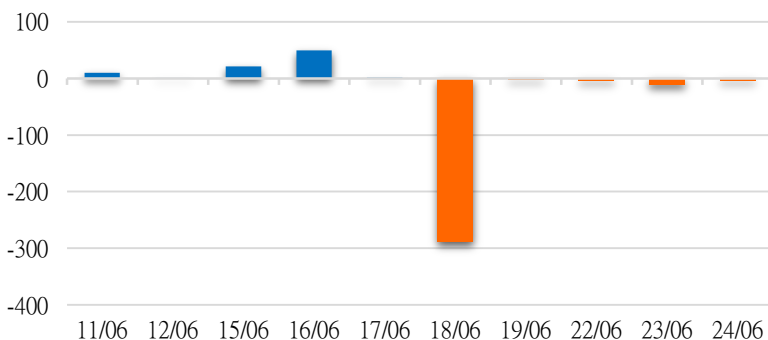
HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
<b>ACM</b>	536	<b>TIG</b>	3,712
<b>BVS</b>	183	<b>PVS</b>	2,769
<b>AMV</b>	108	<b>BCC</b>	290
<b>SEB</b>	50	<b>IVS</b>	281
<b>IDV</b>	38	<b>THT</b>	192

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)
<b>BCM</b>	1,634	<b>LPB</b>	5,205
<b>MH3</b>	202	<b>ACV</b>	4,652
<b>FOX</b>	117	<b>QNS</b>	898
<b>FOC</b>	107	<b>VEA</b>	790
<b>CTR</b>	66	<b>KDF</b>	263

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



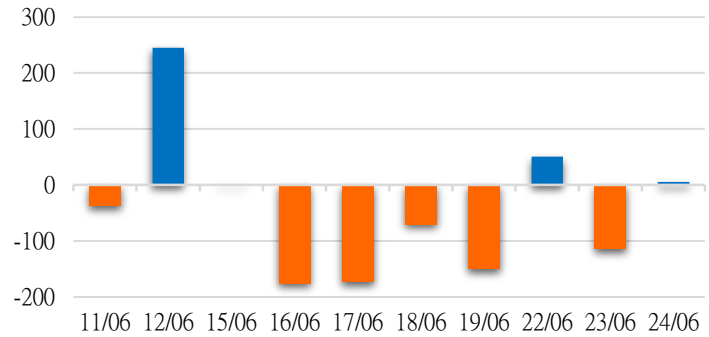
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## 自營進出統計

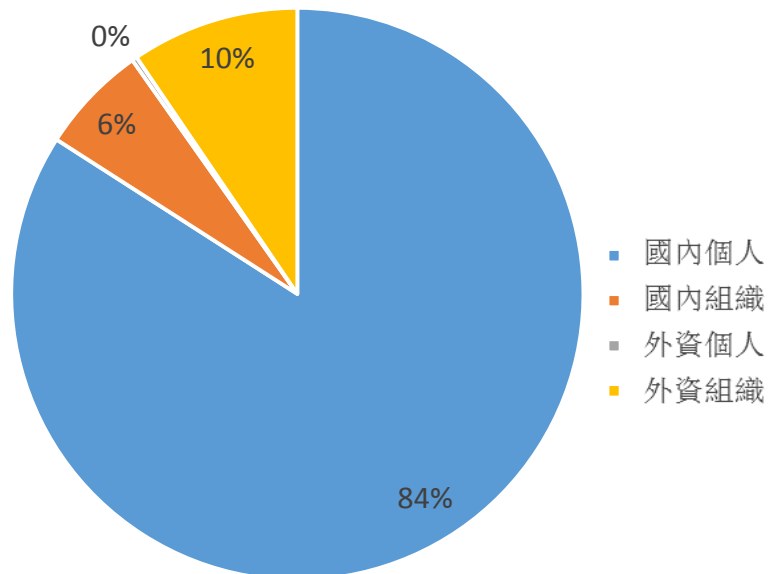
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
E1VFN30	10,492	FUEVFNVD	26,743
HPG	7,914	HPG	15,440
VPB	3,490	FPT	7,585
STB	2,490	DXG	4,860
CTD	2,145	MBB	4,857

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

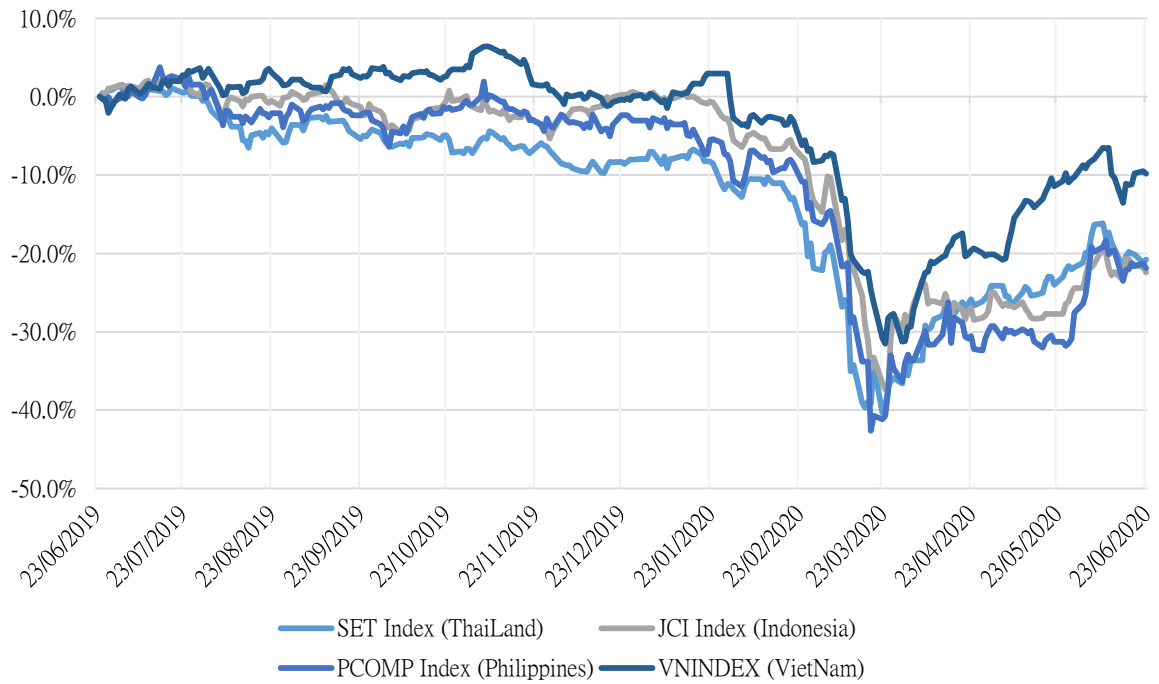


資料源: FinPro - YSVN



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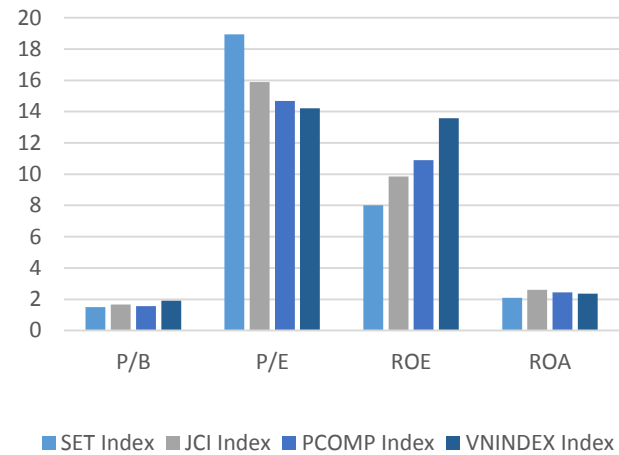
東南亞主要市場走勢比較



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

源: Bloomberg & YSVN





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