

當日市場：市場心理再次變得謹慎

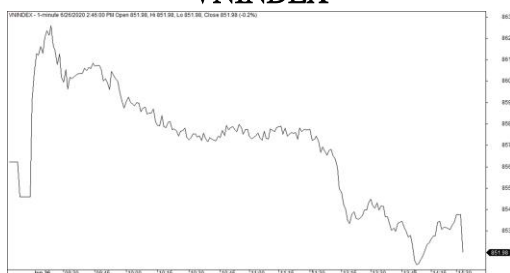
2020/06/26

市場走勢

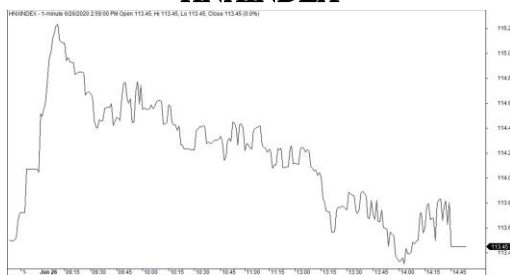
市場指數	VNI	HNI	UPCOM
收盤	851.98	113.45	56.41
%日	-0.31%	-0.54%	-0.39%
%週	-1.91%	-1.66%	0.12%
%月	-1.97%	2.68%	1.95%
%年	-11.17%	9.14%	1.84%
<b>成交值(十億盾)</b>			
當日	3,878	476	228
日均量/週	4,923	567	259
日均量/月	6,762	713	424
<b>外資進出</b>			
買進	441.82	0.77	6.43
賣出	470.09	4.86	19.14
買賣超	-28.26	-4.09	-12.71
<b>市場漲跌家數</b>			
上漲	102	64	113
下跌	204	87	125
持平	88	214	665
<b>市場指標</b>			
P/E	13.91	9.32	16.64
總市值 (兆盾)	2,986	212	857
股息殖利 率	2.79%	2.23%	6.17%

資料源: Bloomberg - YSVN

VNINDEX



HNXINDEX



市場走勢

市場從開盤時，就出現了“牛勢陷阱”（bull trap），但迅速再次下跌。VN-Index 收盤下跌 0.31%，收於 851.98 點。HNX-Index 下跌 0.54%，收於 113,457 點；Upcom-Index 也同步下跌。市場的總交易價值達 3 兆 7,000 億越南盾，比上一盤繼續略有減少。

投資者情緒繼續保持謹慎，市場完全傾於下跌。VIC（-2%），VRE（-1.1%），SSI（-1.9%），HDB（-1.4%）等是表現最差的藍籌股。

但市場仍有一些亮點，如 NVL（+4.9%）收於 62,400 盾。SAB（+3%）收於 164,800 盾，但該股的走勢仍為負面。

許多中型股和小型股經強勁上漲之後，也出現了修正夾斷，但觀察到許多股票的交易量並沒有增加。HAI（-7%），DLG（-6.1%），ITA（-4%），HBC（-4%），HQC（-3.2%）等是值得注意的股票。

當天，外資仍然在市場上賣超 450 億越南盾，其中集中拋售 VRE（292 億），CII（257 億）。另一方面，外資集中買進 PLX（1,066 億），但主要是議價的交易。其次是買進 HPG（448 億）。

市場短期觀點

我們認為，由於機構投資者在 2020 年第 2 季度 NAV 的影響，市場可能會有積極的走勢。但是，市場可能很快回到窄幅且流動性較低的橫盤移動狀態。不利的是，由於短期內世界股市走勢的負面影響，投資者可能會再次保持謹慎。

我們的趨勢指標系統維持兩個主要指數的下跌趨勢，VN-Index 的阻力位於 881.56 點，HNX-Index 的阻力位於 118.25 點。因此，我們建議短期投資者在此期間遠離觀察市場並限制進行交易。

根據週線圖，中期趨勢仍然為上漲。同時，中期投資者情緒仍處於過於樂觀的階段，表明修正階段可能會在下一週繼續。因此，我們建議中期投資者繼續買進和持有股票。

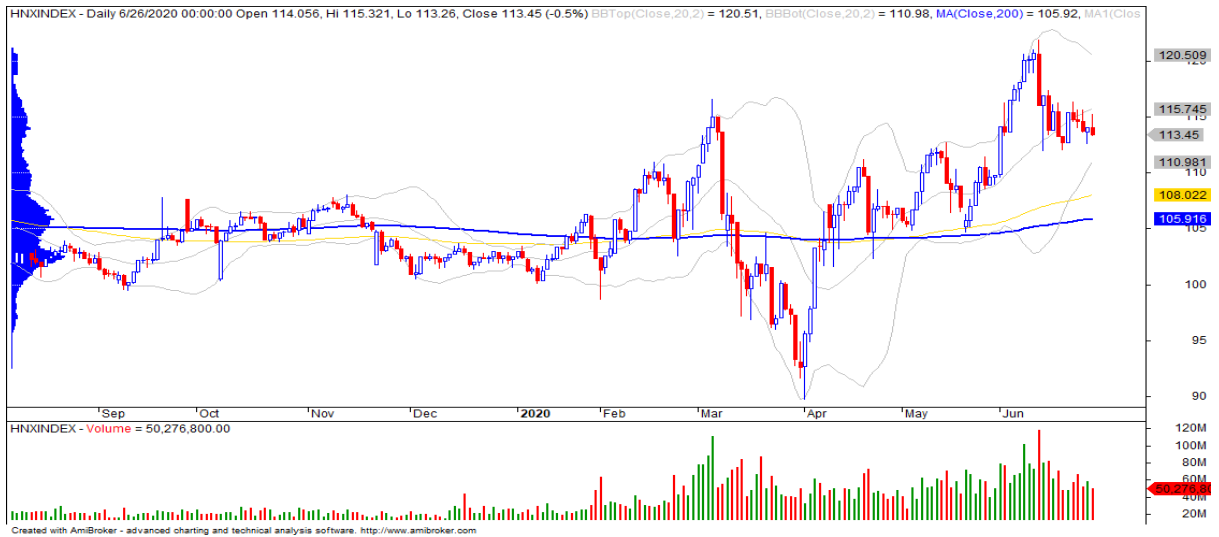


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### 技術分析圖



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	851.98	-0.31%
VN30	795.53	-0.12%
VN Mid	890.64	-0.39%
VN Small	768	-1.36%

河內交易所 (HSX)

	收盤	漲跌%
HNI	113.45	-0.54%
HN30	219.79	-0.67%
VNX AllSh	771.26	-0.33%

UPCOM 市場 (UPCoM)

	收盤	漲跌%
UPCoM	56.41	-0.39%

外資交易	成交值(十億盾)
買進	441.82
賣出	470.09
買超/賣超	-28.26

外資交易	成交值(十億盾)
買進	0.77
賣出	4.86
買超/賣超	-4.09

外資交易	成交值(十億盾)
買進	6.43
賣出	19.14
買超/賣超	-12.71

上漲排名/股碼	漲跌 (VND)	漲跌%
CSM	850	5.78%
NVL	2900	4.87%
ICT	750	3.62%
SAB	4800	3.00%
CMG	900	2.98%

上漲排名/股碼	漲跌 (VND)	漲跌%
THD	2800	9.89%
DGC	1200	3.13%
NDN	100	0.56%
HUT	0	0.00%
PLC	0	0.00%

上漲排名/股碼	漲跌 (VND)	漲跌%
SIP	4304	5.20%
CTR	813	1.84%
QNS	381	1.29%
VEF	1380	1.16%
HND	174	0.99%

下跌排名/股碼	漲跌 (VND)	漲跌%
HAI	-260	-6.97%
DLG	-110	-6.11%
HBC	-450	-4.04%
PET	-370	-4.03%
ITA	-210	-3.99%

下跌排名/股碼	漲跌 (VND)	漲跌%
CEO	-400	-4.71%
VIX	-300	-3.66%
SHS	-400	-3.03%
L14	-1700	-2.51%
TAR	-500	-2.42%

下跌排名/股碼	漲跌 (VND)	漲跌%
G36	-169	-2.52%
C4G	-124	-1.68%
ACV	-806	-1.30%
OIL	-61	-0.73%
VEA	-137	-0.31%

\*備註：市值>5,000 億盾；成交值>15 億盾

市值排名/股碼	十億盾
VIC	309,492
VCB	308,949
VHM	248,687
VNM	201,826
BID	160,479

市值排名/股碼	十億盾
ACB	39,241
SHB	24,575
VCG	12,412
VCS	9,716
PVI	6,728

市值排名/股碼	十億盾
ACV	133,655
VEA	57,887
MCH	50,115
BCM	27,618
BSR	22,094

交易量排名/股碼	成交值	30 日均
FLC	36,691,050	16,650,158
EIB	14,936,949	216,013
HQC	13,013,000	22,670,980
ROS	10,695,970	30,776,376
HBC	9,434,350	8,300,412

交易量排名/股碼	成交值	30 日均
HUT	9,137,847	8,582,808
SHB	4,661,135	5,789,525
KLF	4,296,210	4,636,061
DST	4,218,844	1,277,150
SHS	2,456,096	3,494,997

交易量排名/股碼	成交值	30 日均
PVX	6,078,446	2,444,606
LPB	3,708,467	6,206,652
KSH	3,455,400	690,003
EFI	3,321,000	2,787
BSR	2,225,134	5,813,446

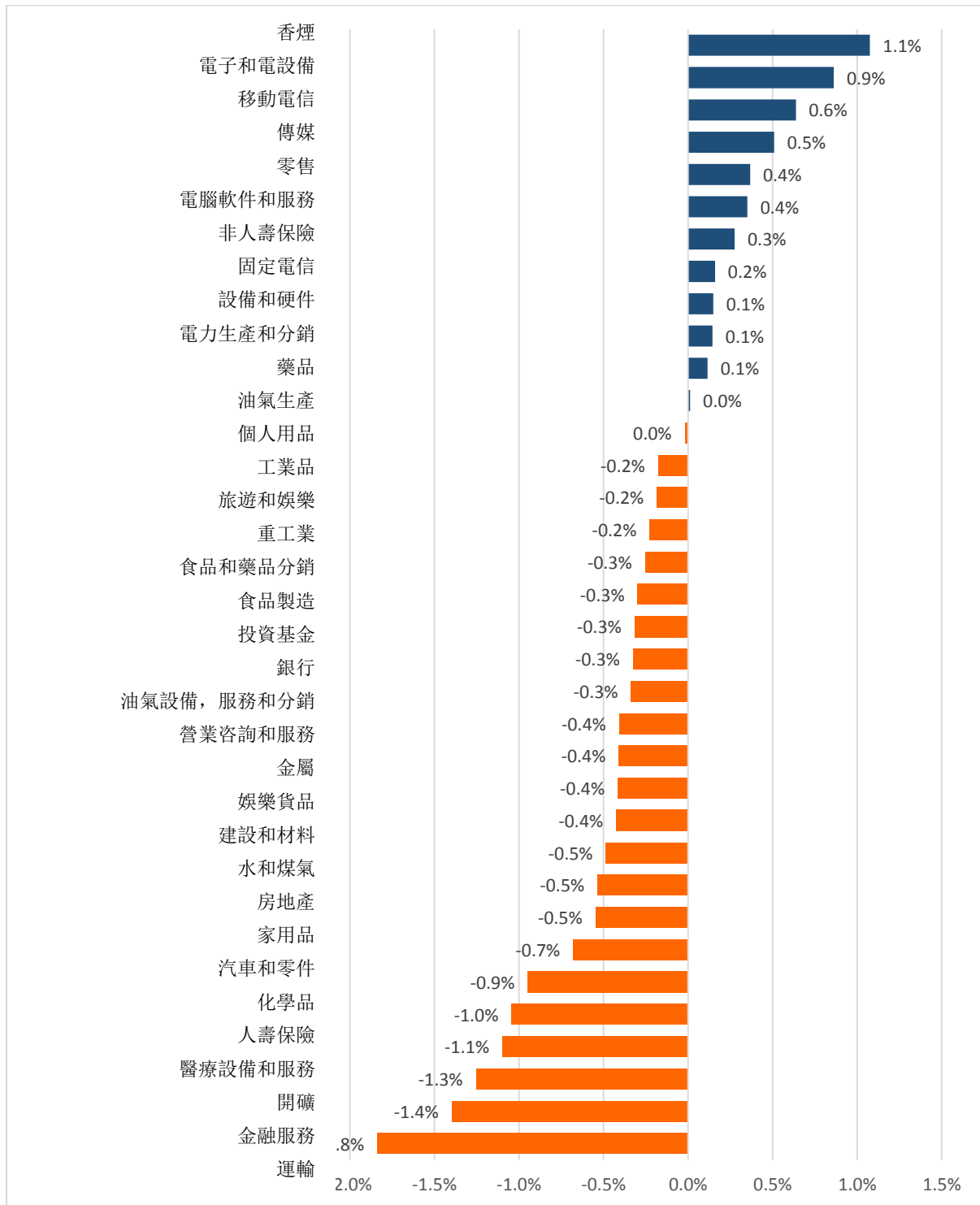
資料源: Bloomberg & Yuanta Research

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## 各行業板塊的交易走勢

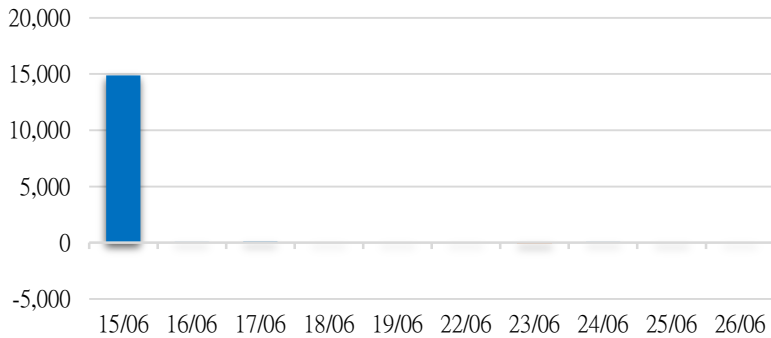


資料源: FiinPro - YSVN

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## 外資買進賣統計

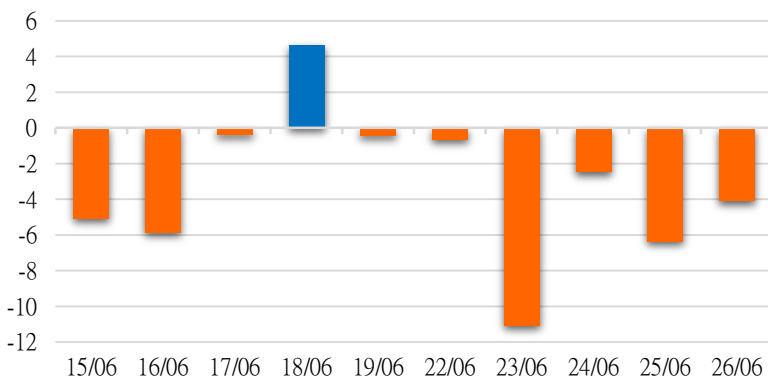
HSX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
PLX	106,661	VRE	29,240
HPG	44,878	CII	25,787
GEX	19,833	VNM	23,219
VHM	18,830	HBC	17,967
KDC	17,857	CTG	11,414

HSX 外資買/賣超的前 5 名

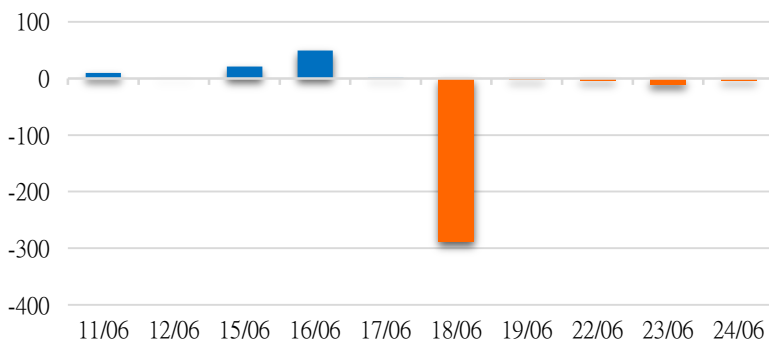
HNX 外資每日買/賣超



證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
VCG	114	PVS	1,532
ACM	70	SHS	1,305
VCS	63	VIX	612
MAS	53	PVL	213
SHB	28	SD5	181

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)
MCH	1,277	ACV	7,287
BCM	1,038	QNS	4,546
FOX	463	VEA	3,600
MH3	193	KSH	631
VIB	130	KDF	416

UPCOM 外資買/賣超的前 5 名

源: FiinPro - YSVN



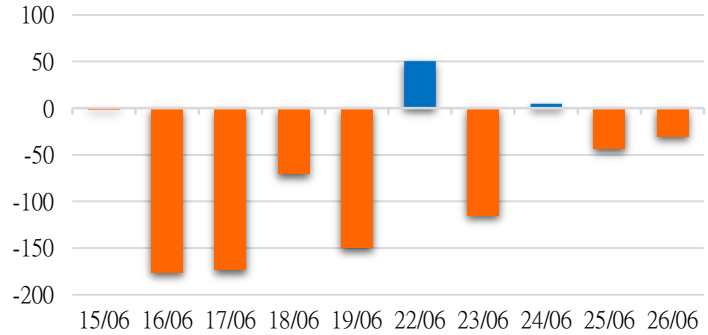
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## 自營進出統計

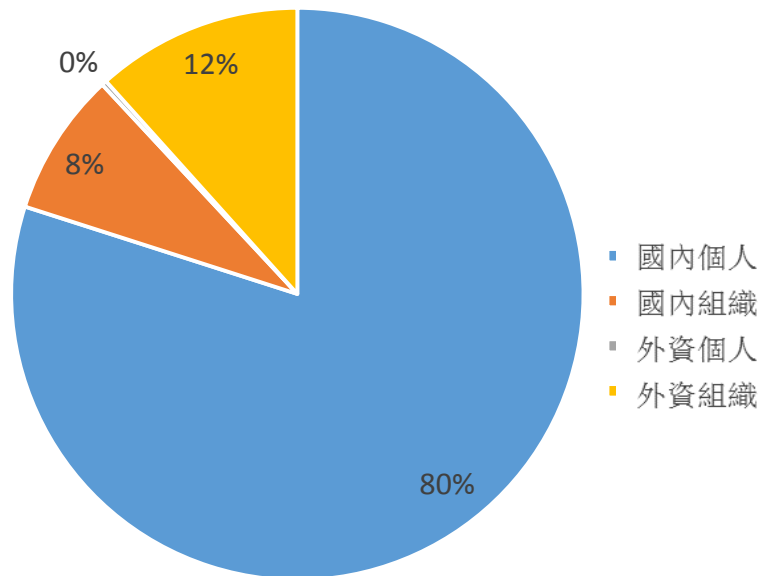
證券代碼	買超金額 (百萬盾)	證券代碼	賣超金額 (百萬盾)
E1VFN30	10,582	KOS	49,840
VNE	7,650	HBC	5,073
FPT	4,953	FPT	4,377
STB	3,874	GEX	2,580
MWG	3,324	HPG	2,259

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

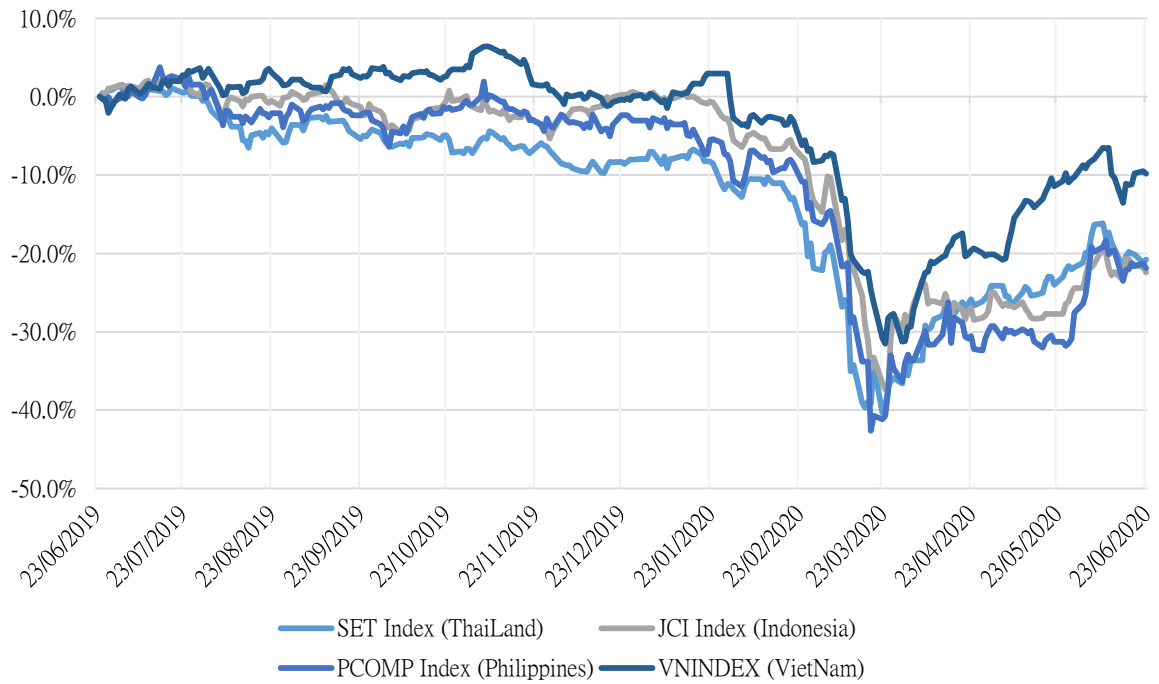


資料源: FinPro - YSVN



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東南亞主要市場走勢比較

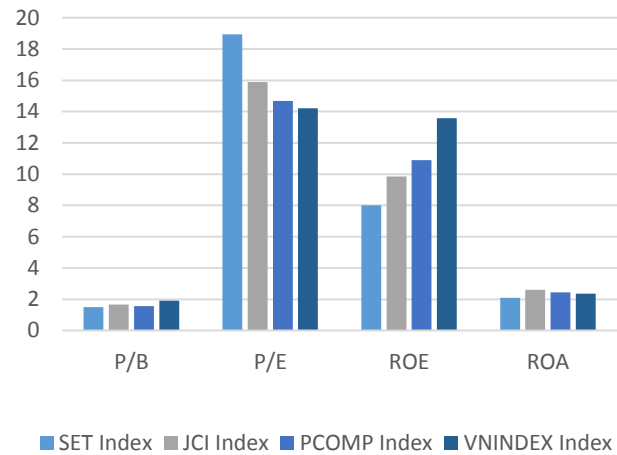


東南亞主要市場數據

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

YSVN

源: Bloomberg &





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## 元大證券（越南）公司

### 個人客戶分析部

**Nguyễn Thế Minh**

研究分析經理

+84 28 3622 6868 ext 3826

minh.nguyen@yuanta.com.vn

**Lý Thị Hiền**

研究分析主管

+84 28 3622 6868 ext 3908

hien.ly@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

**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

**Nguyễn Mạnh Hoạt**

堤岸分行經理

+84 28 3622 6868 ext 3847

hoat.nguyen@yuanta.com.vn

**Bùi Quốc Phong**

同奈分行經理

+84 28 3622 6868

phong.bui@yuanta.com.vn

**Chung Kim Hoa**

華人客戶部經理

+84 28 3622 6868 ext 3828

hoa.chung@yuanta.com.vn

**Đinh Thị Thu Cúc**

頭頓分行經理

+84 28 3622 6868 ext 3203

cuc.dinh@yuanta.com.vn

**Võ Đình Tuấn**

峴港分行經理

+84 28 3622 6868 ext 3301

[tuun.vo@yuanta.com.vn](mailto:tuun.vo@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



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