한화투자증권

Hanwha Research

리서치센터
투자전략팀

| 2023년 3월 3일

한화 주간전략

Weekly Events

(한국시간 기준, 실적발표일: 잠정, 청약: 마지막날 기준, 의무보유해제 비율: 해제주식수/총 발행주식수)

6일 (월)	7일 (화)	8일 (수)	9일 (목)	10일 (금)
[휴장] 태국	[휴장] 인도	[한] 지급준비일	[한] 선물 및 옵션 만기일	
[의무보유해제] 누보 (KQ, 1.70%) [의무보유해제] SAMG엔터 (KQ,13.4%)	[상장] 자람테크놀로지(KQ) - 기관경쟁률 1,702:1 - 의무보유확약(배정) 43.0% [상장] 하나26호스팩 (KQ) - 기관경쟁률 656:1 - 의무보유확약(배정) 0.00% [청약] 미래에셋드림스팩1호 [환불] 금양그린파워 [의무보유해제] 스튜디오미르 (KQ, 4.91%)	[수예] 블루포인트파트너스 [수예] 틸론 [수예] 케이비제24호스팩 [청약] 유안타제12호스팩	[상장] 엔에이치스팩28호 (KQ) - 기관경쟁률 688:1 - 의무보유확약(신청) 6.40% [수예] 에스바이오메딕스 [환불] 미래에셋드림스팩1호	[환불] 유안타제12호스팩 [의무보유해제] 모아데이타 (KQ, 5.75%)
[매출] Fastenal 2월 판매 (US)		[실적] Crowdstrike (US) [실적] Campbell Soup (US) [실적] Adidas (DE)	[실적] CATL (CN) [실적] JD.com (CN)	[실적] Ulta Beauty (US) [실적] DocuSign (US) [매출] MediaTeck 2월 판매 (TW)
[중] 양회 개막 (4일)				[일] BOJ 금융정책결정회의
[미] 2월 ISM 서비스업지수 (E 54.5 P 55.2) [한] 2월 CPI (E 5.0% P 5.2%) [유] 1월 소매판매 (P -2.7%)	[중] 1~2월 수출입 (P -9.9% / -7.5%)		[중] 2월 CPI (E 1.9% P 2.1%) [중] 2월 PPI (E -1.3% P -0.8%)	[미] 2월 비농업부문 신규고용 (E 200K P 517K) [미] 2월 실업률 (E 3.4% P 3.4%) [미] 2월 시간당 평균 임금 (P 4.4%)

목 차

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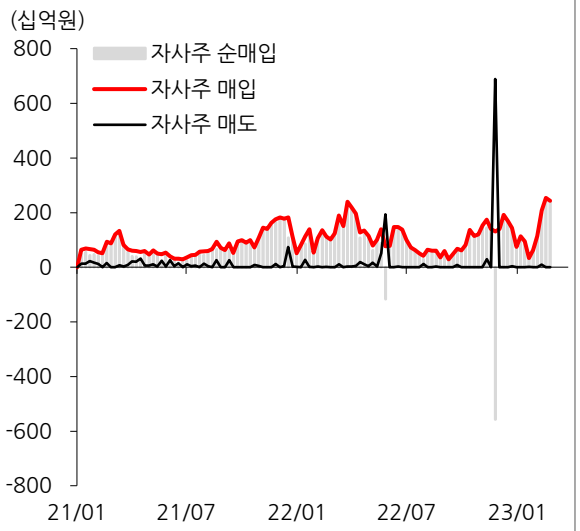
II. 퀀트 / 05

III. 차트북 / 09

[자본시장] 자사주 순매입, IPO + 주식전환 + 유상증자

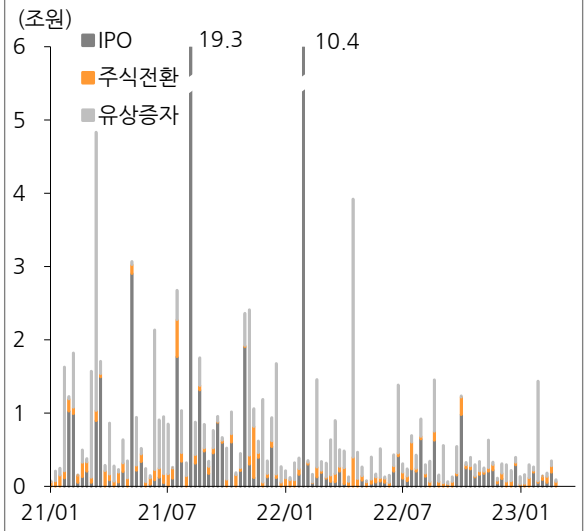
- 자사주 매입(시총 대비) 상위: 일성신약, 백산, 디오. 자사주 매입(금액 기준) 상위: 기아, KB금융, 하나금융지주
- 주간 IPO는 부재
- 주간 주식전환 금액은 626억원. 디와이디(140억원), 제이스텍(107억원), 아난티(58억원) 등
- 주간 유상증자 금액(납입일 기준)은 277억원. 지엔원에너지(100억원), 에프앤리퍼블릭(97억원), 에이치앤비디자인(60억원) 등

주간 자사주 순매입, 2,428억원



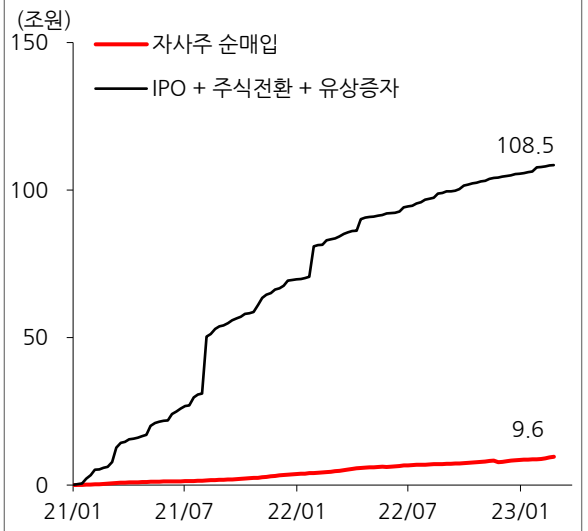
주1: 21/1/1~23/2/28 기준
주2: 자사주 매입(매도) = 직접 매수(매도) + 신탁 매수(매도)
자료: WISEfn, 인포맥스, 한화투자증권 리서치센터

주간 IPO + 주식전환 + 유상증자, 903억원



주1: 21/1/1~23/2/28 기준, SPAC 제외
주2: IPO = 공모가 x 유동주식 수, 주식전환 = CB 전환 + BW 행사
자료: WISEfn, 인포맥스, 한화투자증권 리서치센터

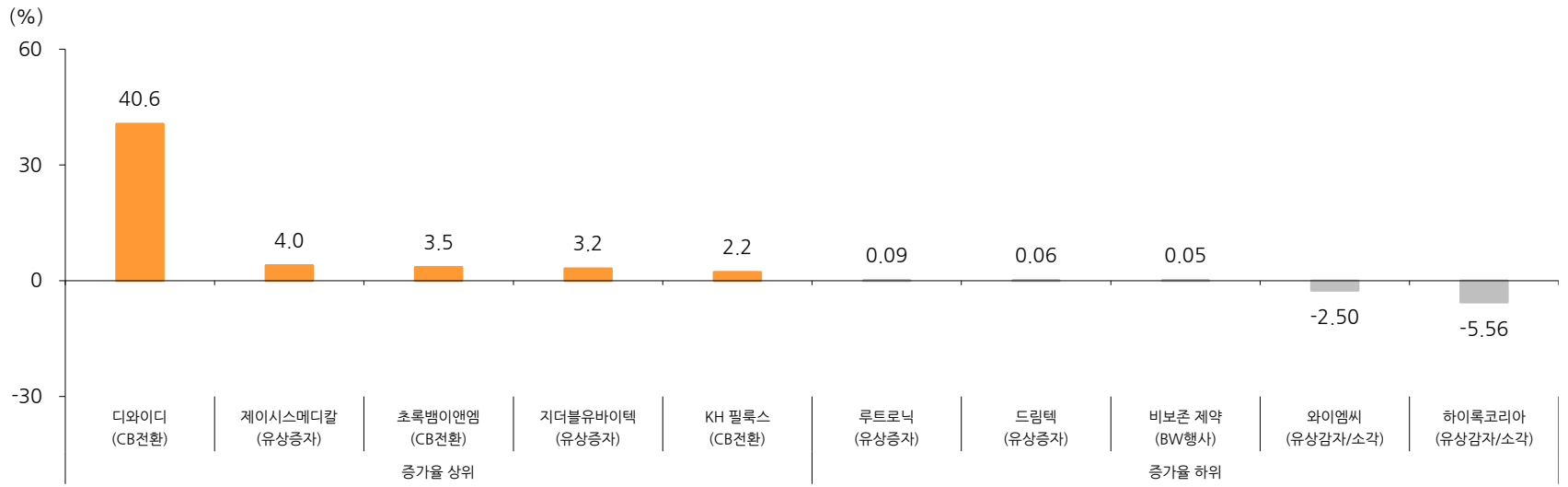
누적 자사주 순매입, IPO + 주식전환 + 유상증자



주1: 자사주 매입 체결 금액 (2021년: 3.7조원, 2022년: 4.8조원)
주2: IPO + 주식전환 + 유상증자 (2021년: 70조원, 2022년: 38조원)
자료: WISEfn, 인포맥스, 한화투자증권 리서치센터

[자본시장] 상장 주식 수 변동 종목

상장 주식 수 변동 종목 (전주 대비)



주1: 주간(2/24~3/2) 기준
주2: 주식전환은 전환우선주의 보통주 전환
자료: 인포맥스, 한화투자증권 리서치센터

[퀀트]
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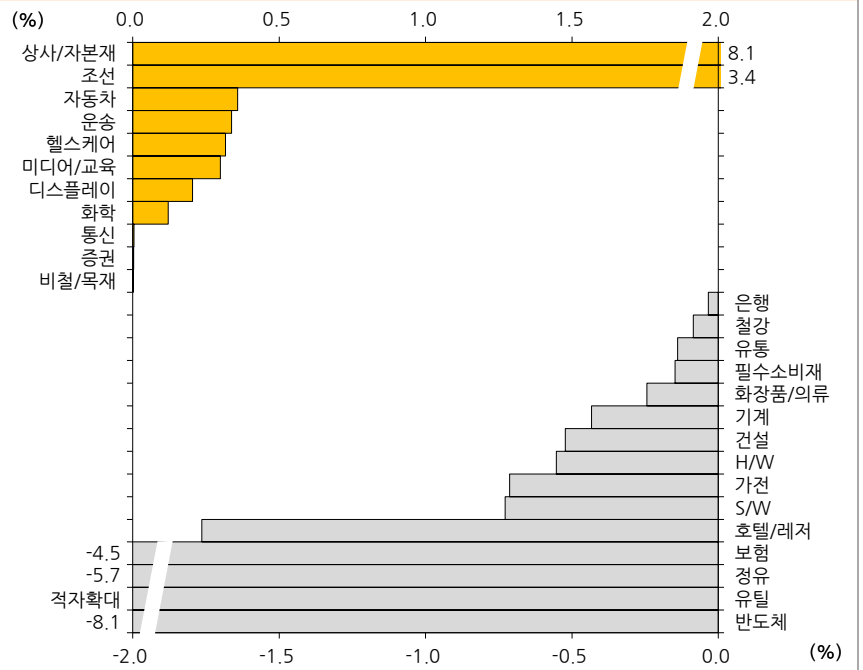
퀀트

KOSPI 2023년 연간 순이익 예상치 전주 대비 1.7% 하향

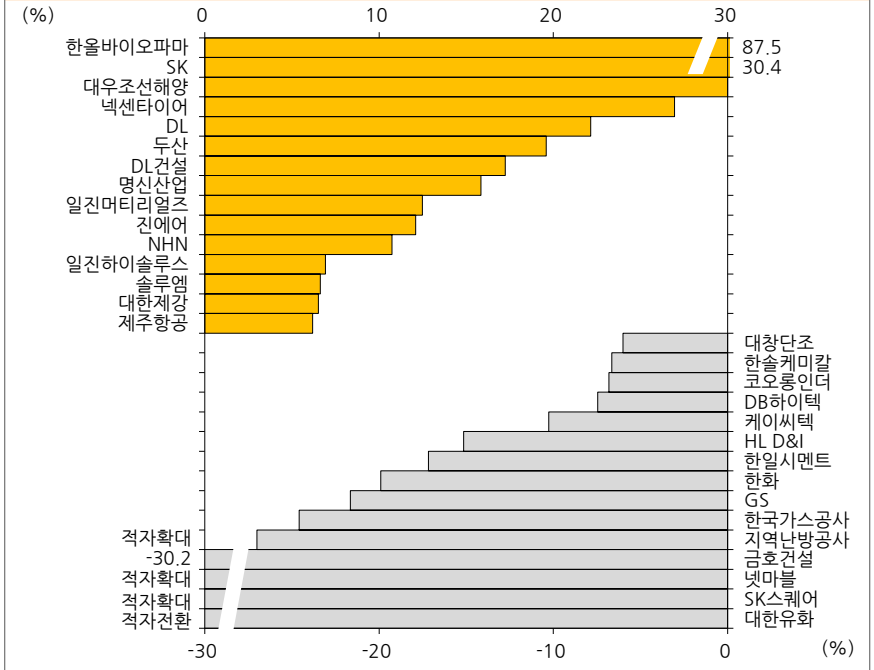
- KOSPI 2023년 연간 순이익 예상치는 122.9조원, 영업이익 예상치는 182.0조원
- 상향 업종: 상사/자본재, 조선, 자동차, 운송 vs. 하향 업종: 반도체, 유틸, 정유, 보험
- 상향 종목: SK, DL, 두산, 대한제강 vs. 하향 종목: 한국가스공사, GS, 한화, DB하이텍

2023년 KOSPI 업종별 연간 순이익 예상치 변화율(전주 대비)



자료: WISEfn, 한화투자증권 리서치센터

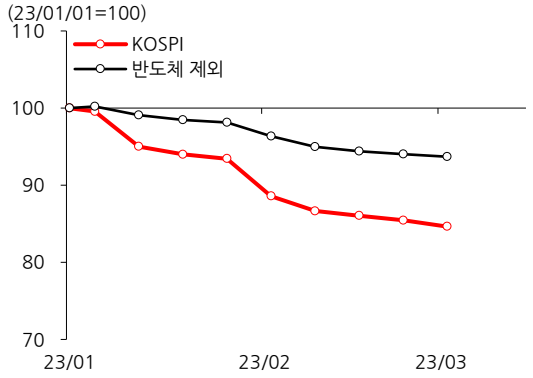
2023년 KOSPI 종목별 연간 순이익 예상치 변화율 상하위 15개(전주 대비)



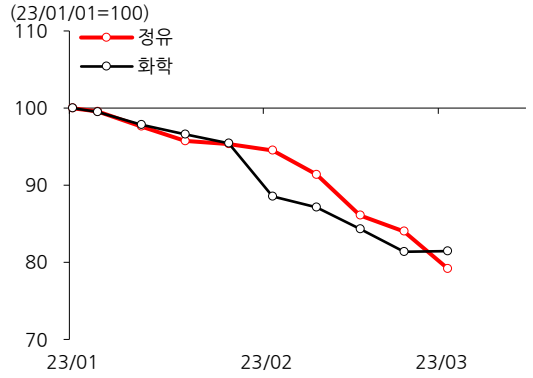
자료: WISEfn, 한화투자증권 리서치센터

2023년 KOSPI 업종별 연간 순이익 예상치 추이

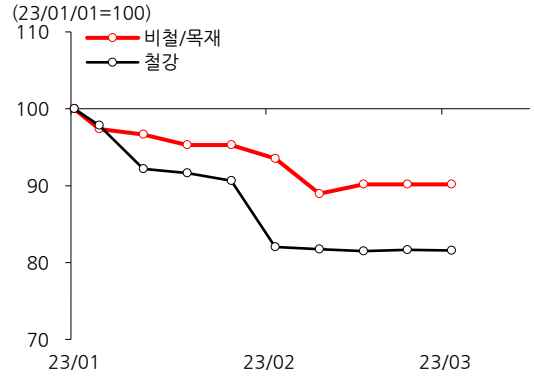
KOSPI, 반도체 제외 KOSPI



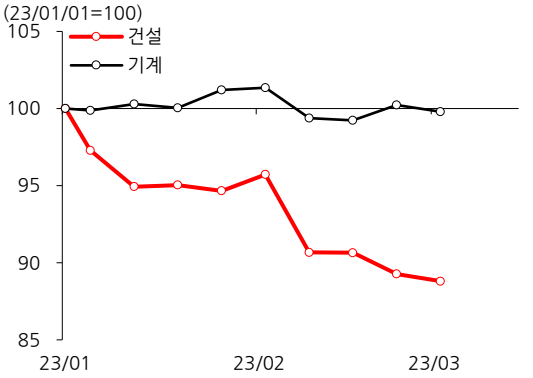
에너지-정유, 소재-화학



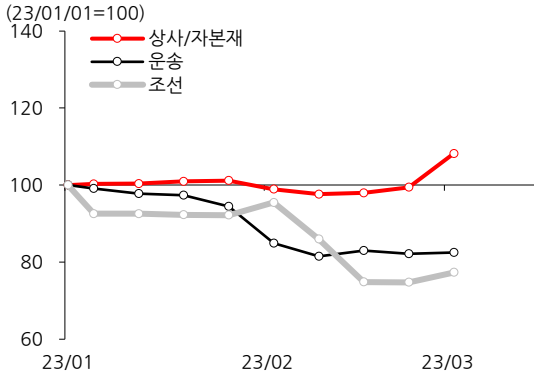
소재-비철/목재, 철강



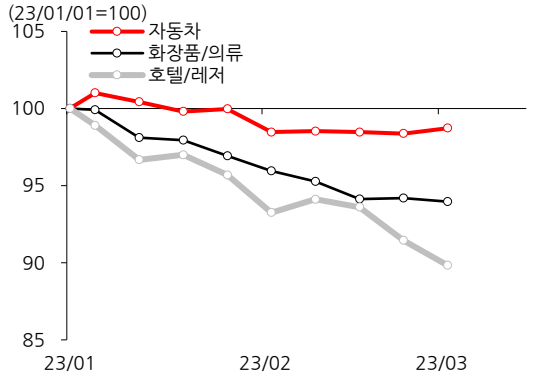
산업재-건설, 기계



산업재-조선,상사/자본재, 운송



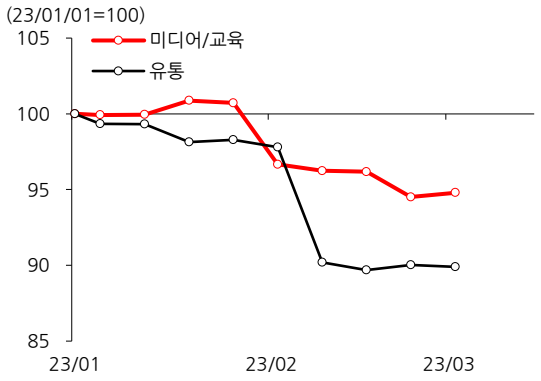
경기소비재-자동차, 화장품/의류, 호텔/레저



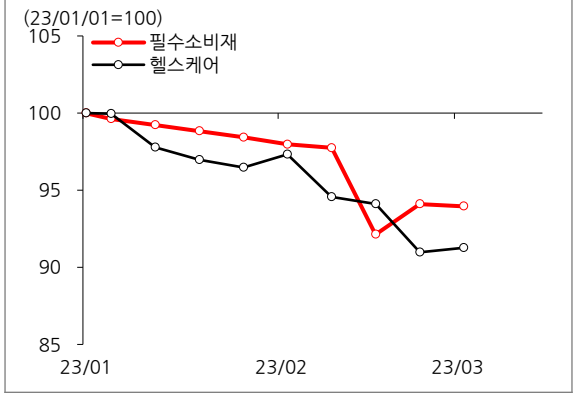
자료: WISEfn, 한화투자증권 리서치센터

2023년 KOSPI 업종별 연간 순이익 예상치 추이

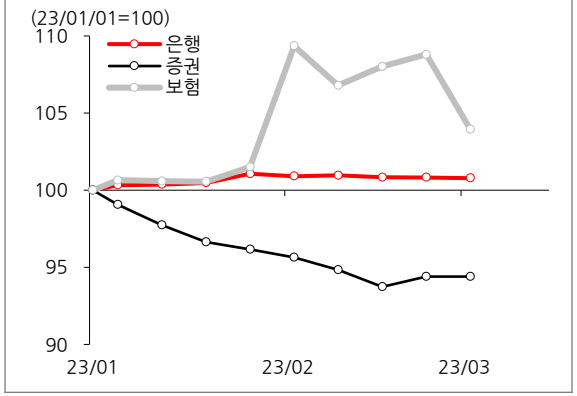
경기소비재-미디어/교육, 유통



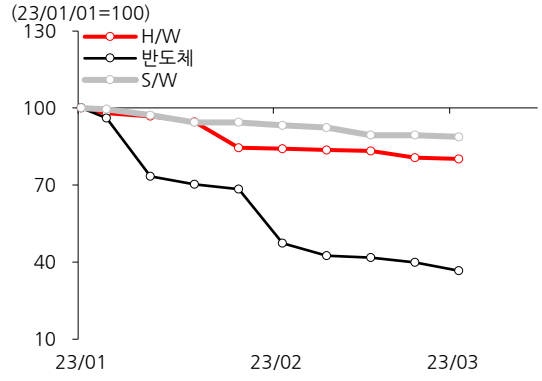
필수소비재, 헬스케어



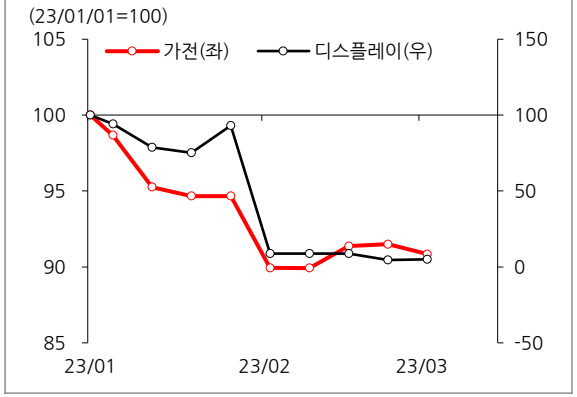
금융-은행, 증권, 보험



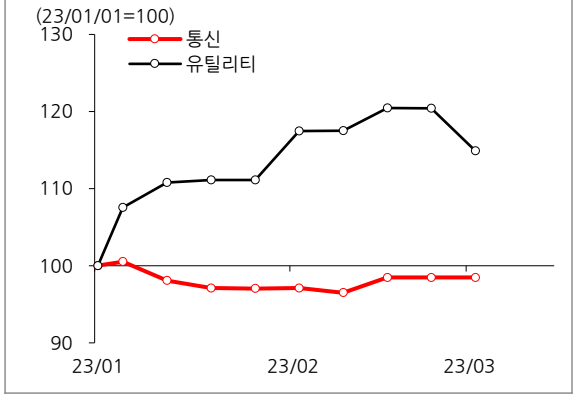
IT-S/W, H/W, 반도체



IT-가전, 디스플레이



통신, 유틸리티



자료: WISEfn, 한화투자증권 리서치센터

[시황]

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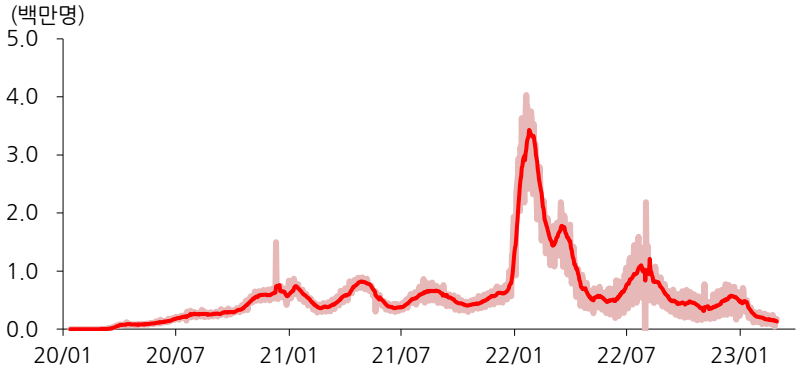
차트북

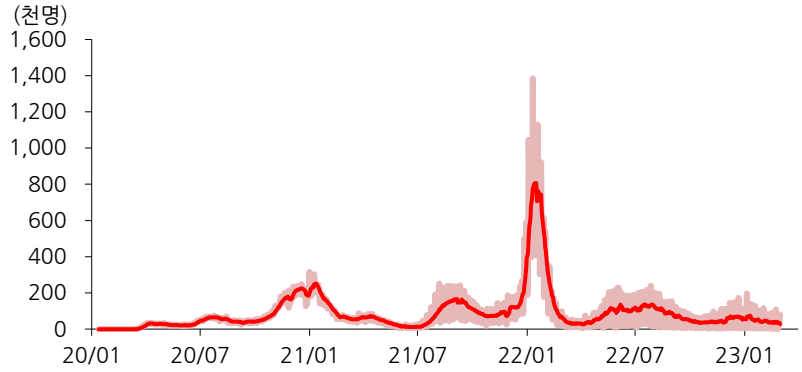
[COVID-19] 국가별 잔여 확진자 증감 추이

전세계(중국 제외) 확진자 수 일일 증감 추이



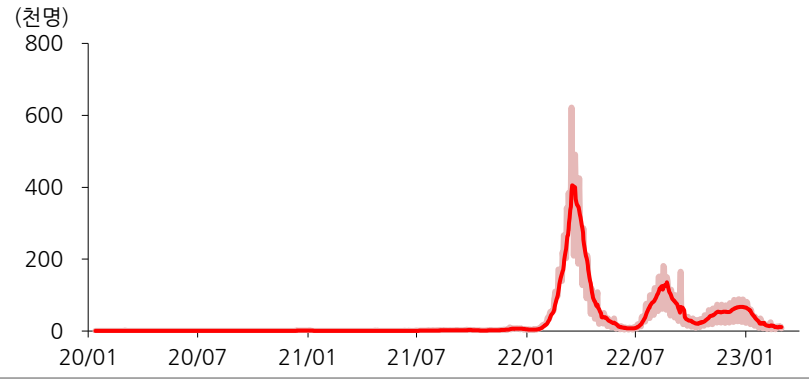
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

미국 확진자 수 일일 증감 추이



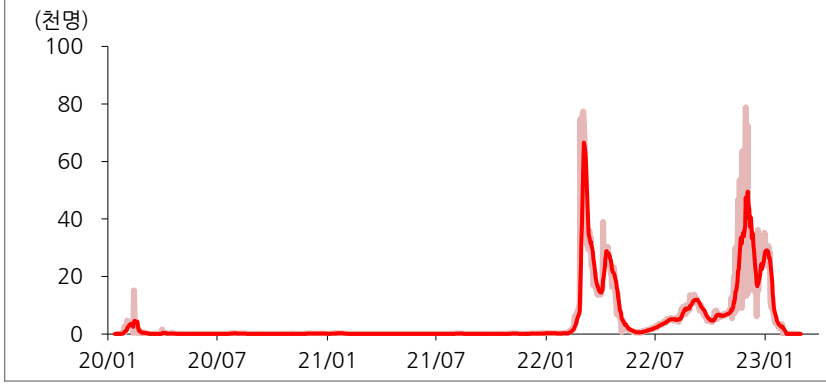
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

한국 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

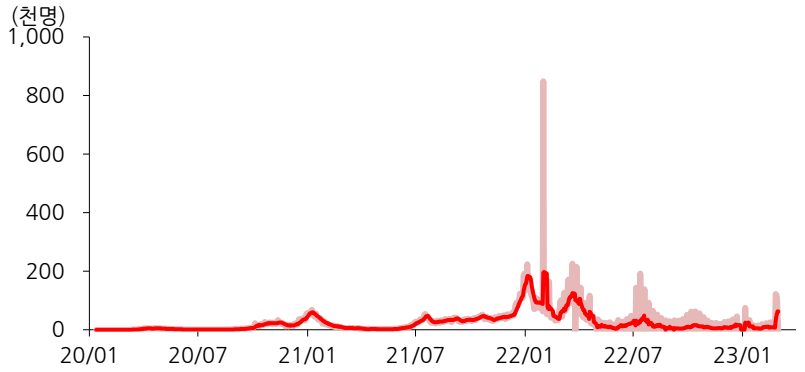
중국(전체) 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

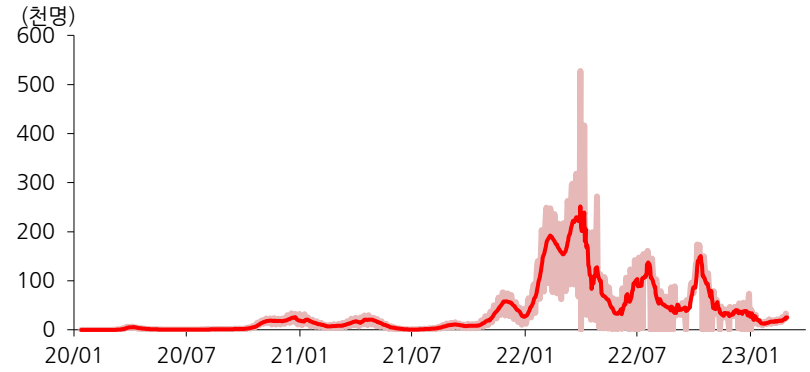
[COVID-19] 국가별 잔여 확진자 증감 추이

영국 확진자 수 일일 증감 추이



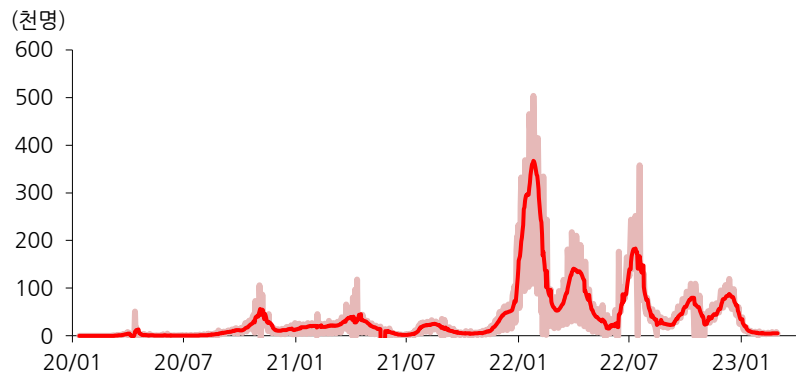
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

독일 확진자 수 일일 증감 추이



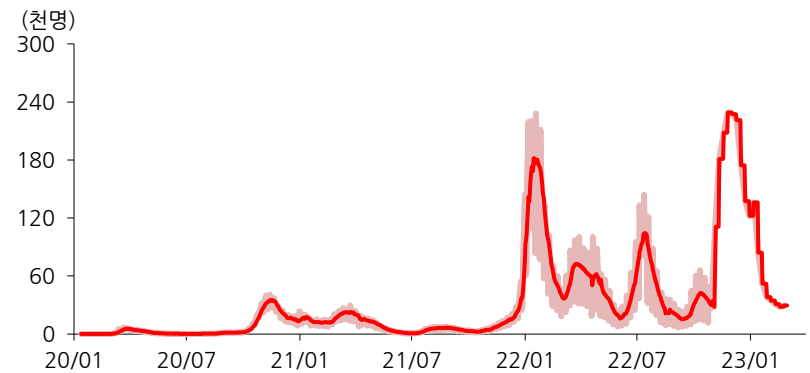
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

프랑스 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

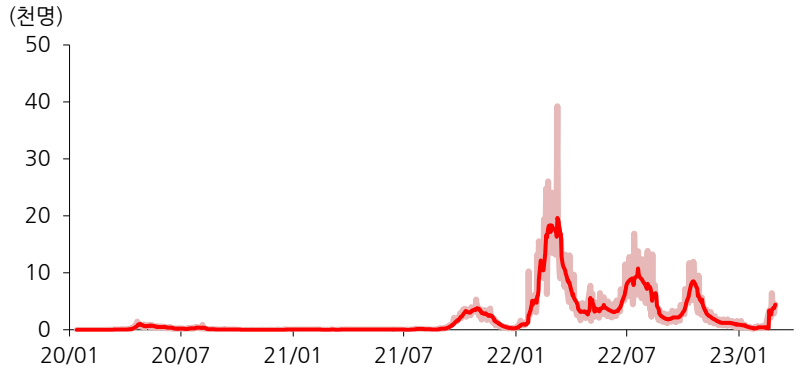
이탈리아 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

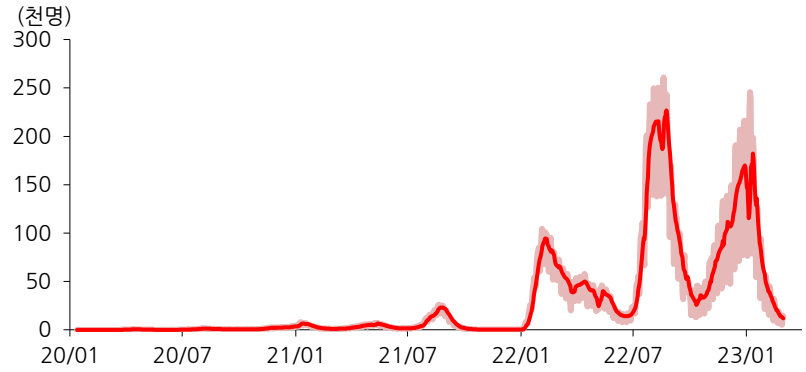
[COVID-19] 국가별 잔여 확진자 증감 추이

싱가포르 확진자 수 일일 증감 추이



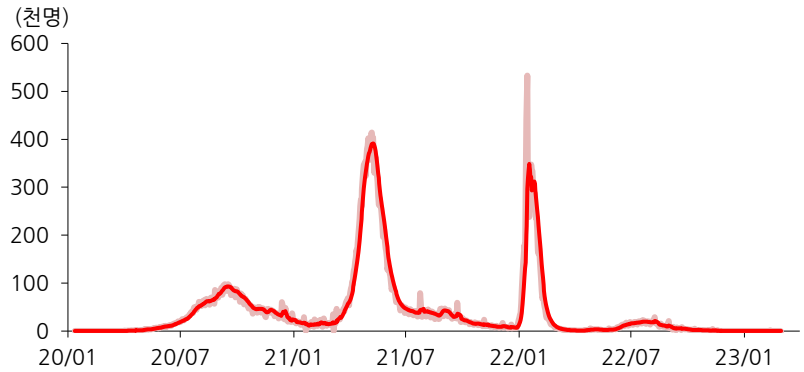
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

일본 확진자 수 일일 증감 추이



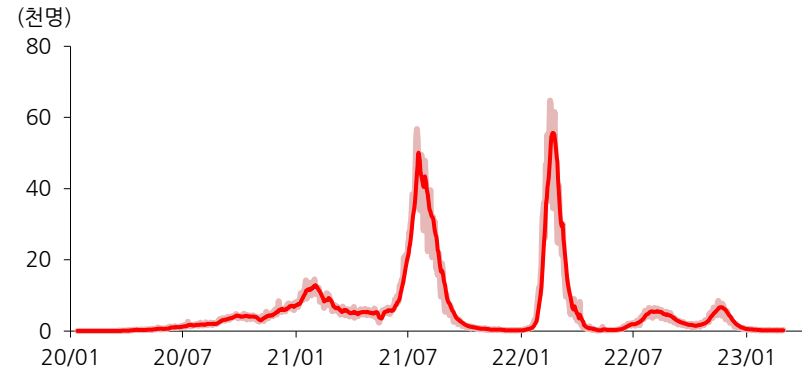
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

인도 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

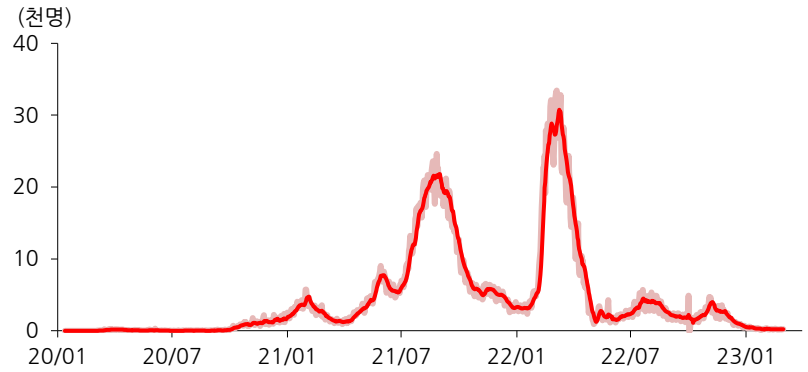
인도네시아 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

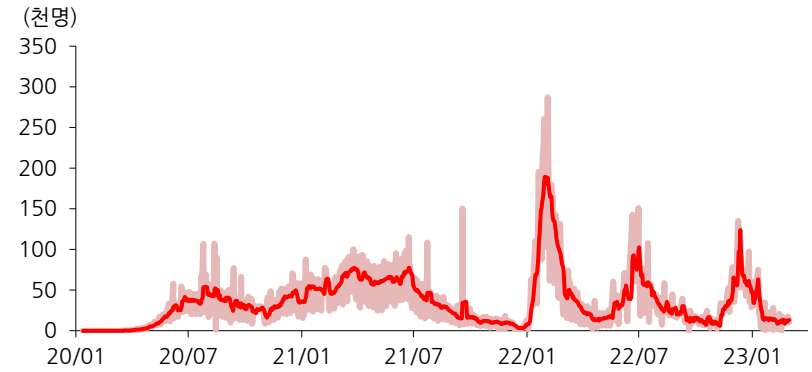
[COVID-19] 국가별 잔여 확진자 증감 추이

말레이시아 확진자 수 일일 증감 추이



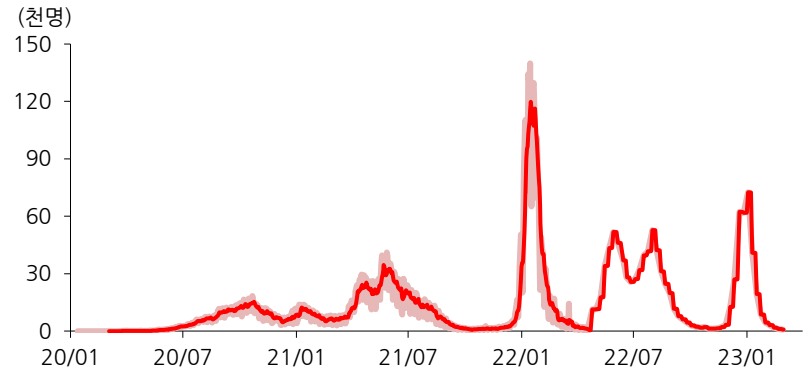
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

브라질 확진자 수 일일 증감 추이



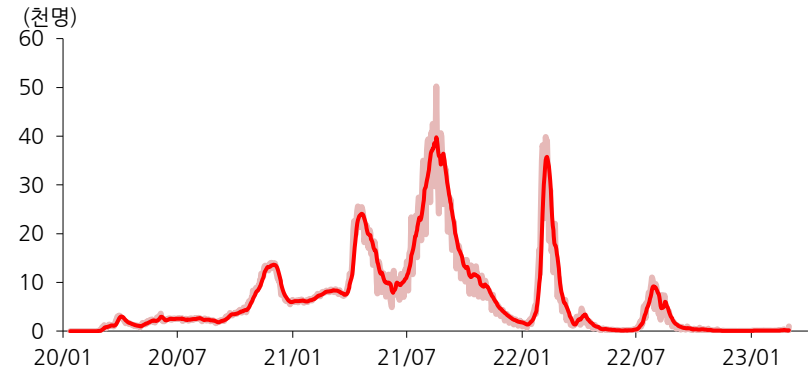
자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

아르헨티나 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

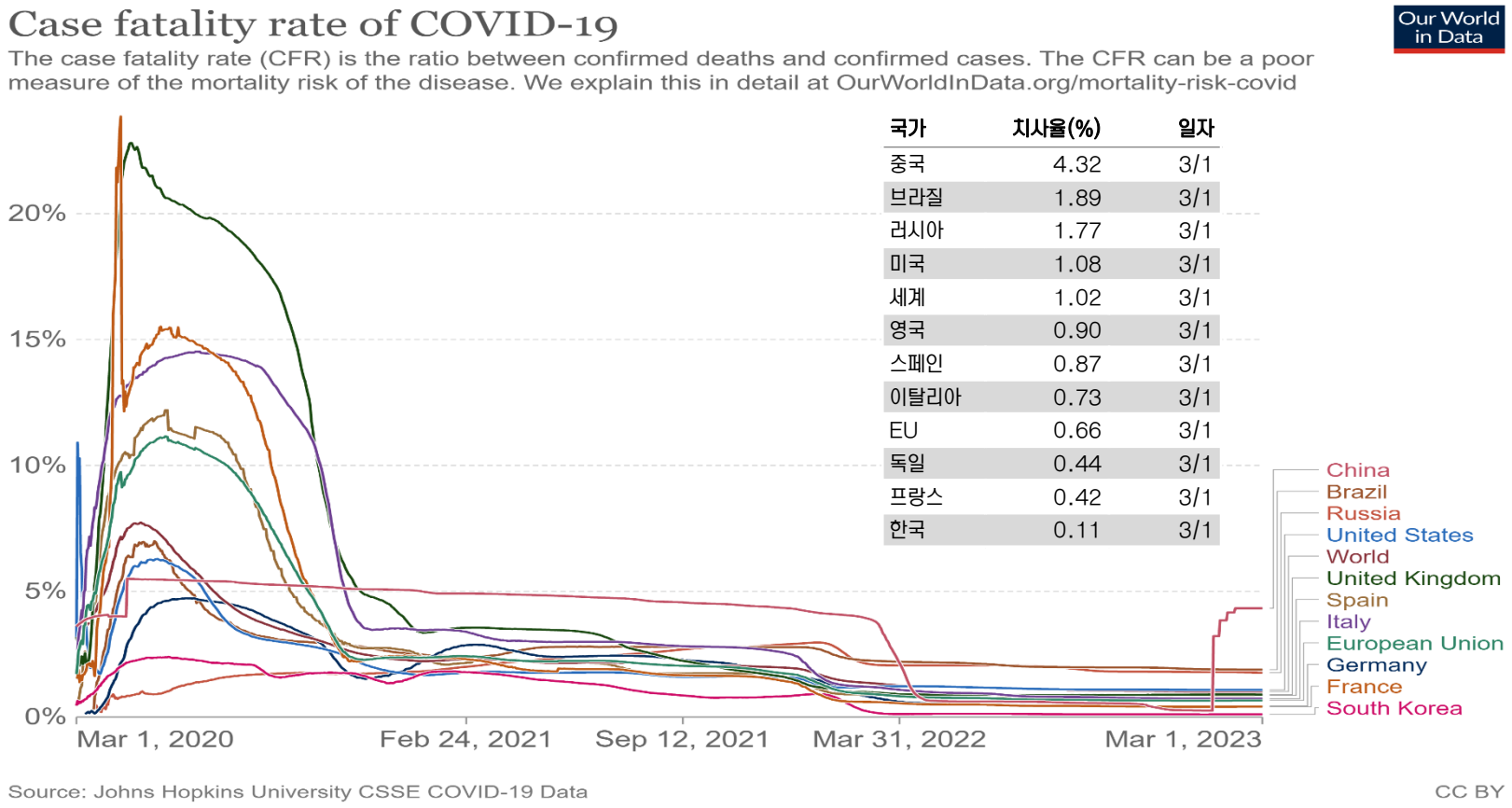
이란 확진자 수 일일 증감 추이



자료: Johns Hopkins CSSE, 한화투자증권 리서치센터

[COVID-19] 국가별 COVID-19 치사율 (Case fatality rate)

국가별 COVID-19 확진자 대비 사망자 비율

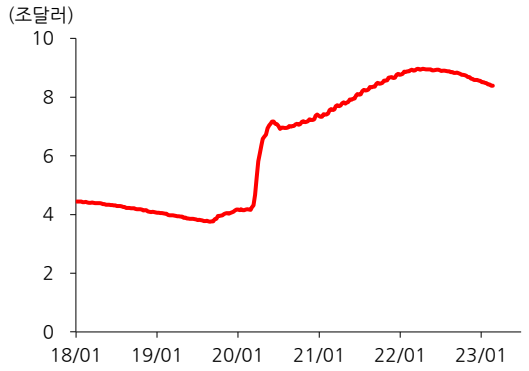


국가	치사율(%)	일자
중국	4.32	3/1
브라질	1.89	3/1
러시아	1.77	3/1
미국	1.08	3/1
세계	1.02	3/1
영국	0.90	3/1
스페인	0.87	3/1
이탈리아	0.73	3/1
EU	0.66	3/1
독일	0.44	3/1
프랑스	0.42	3/1
한국	0.11	3/1

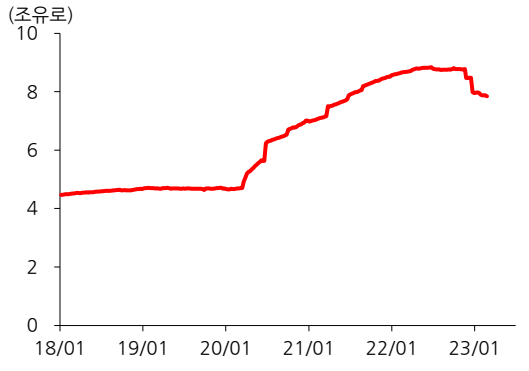
자료: Our World in Data, 한화투자증권 리서치센터

[수급]
4대 중앙은행 총자산

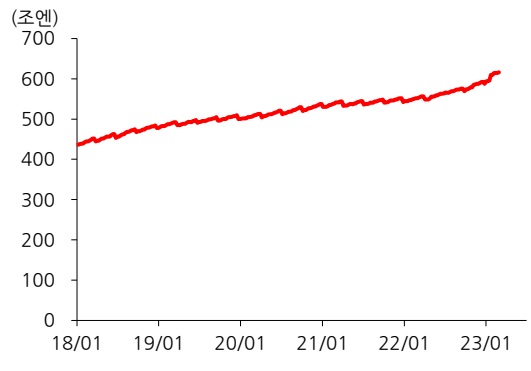
미국 8.38조달러



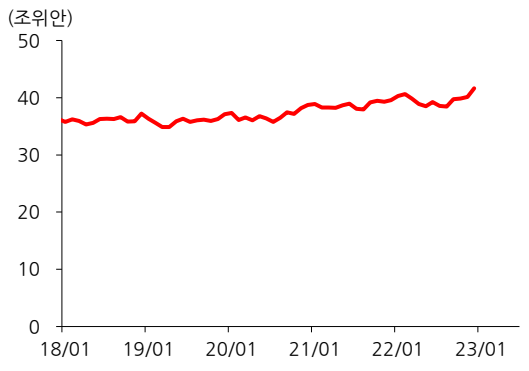
유로존 7.84조유로



일본 620조엔



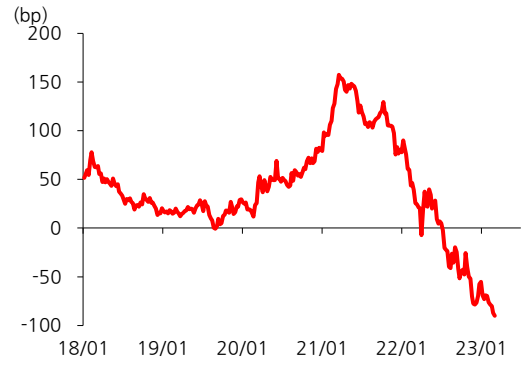
중국 41.7조위안



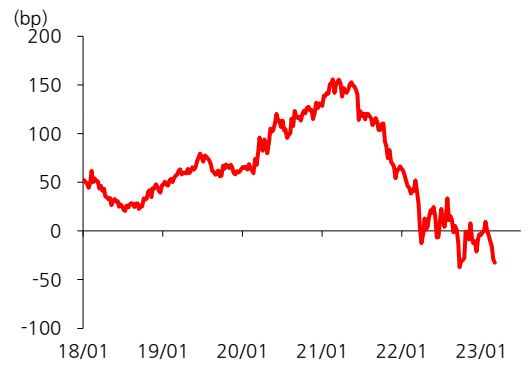
자료: Bloomberg, 한화투자증권 리서치센터

[수급]
미국 장단기 금리 차

10Y-2Y, -90.2bp

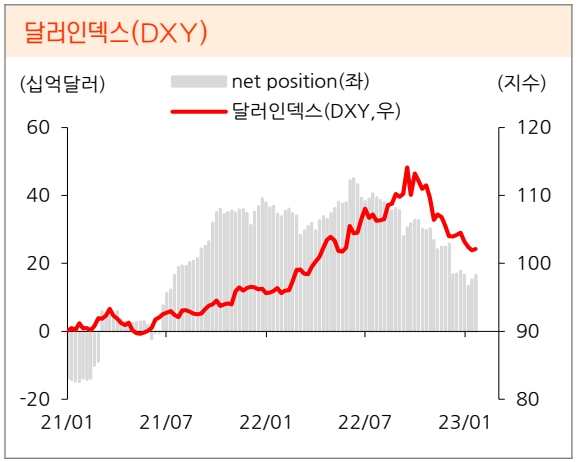


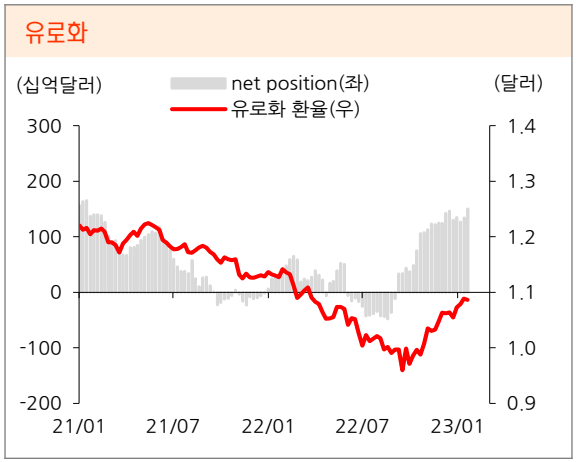
30Y-5Y, -32.5bp

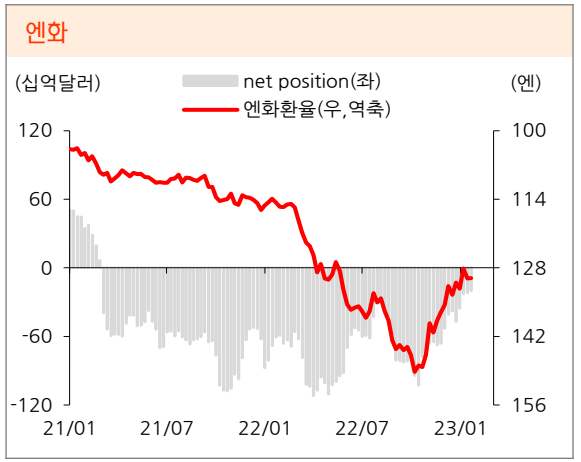


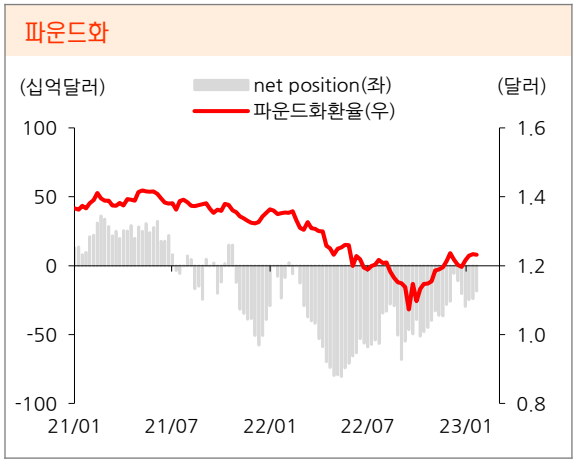
자료: Bloomberg, 한화투자증권 리서치센터

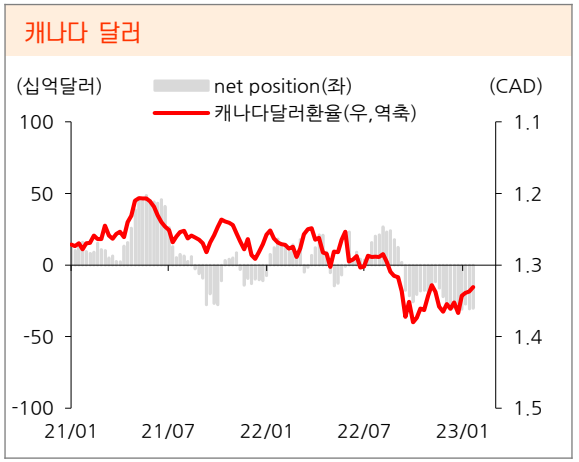
[FX] 주요 통화의 투기적 순매수(non-commercial net position)와 환율

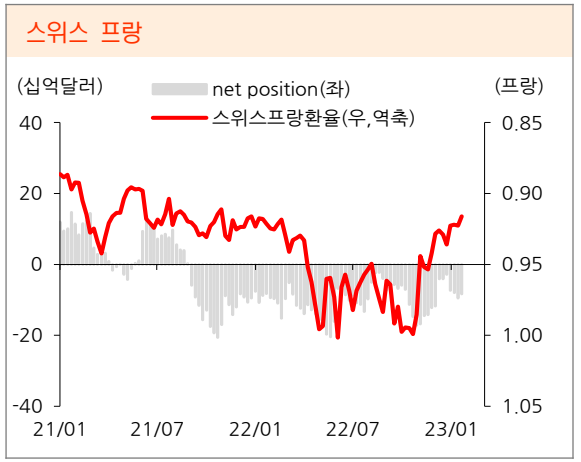








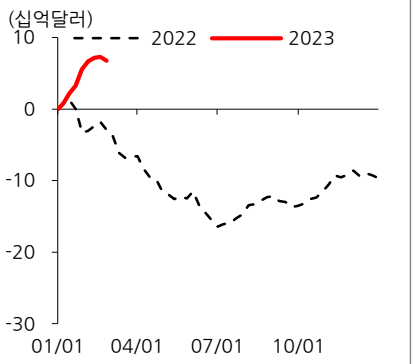




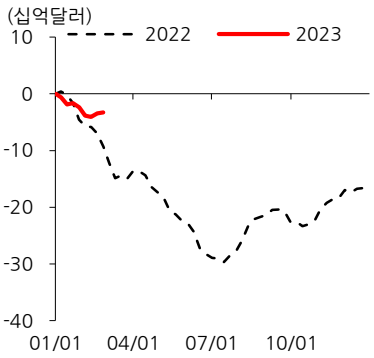
자료: Bloomberg, 한화투자증권 리서치센터

[수급]
외국인 아시아 주식 주간 누적 순매수

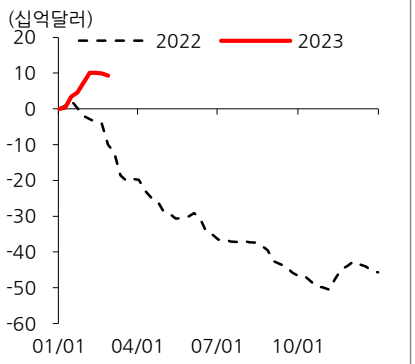
한국 이번주 -2.9억달러



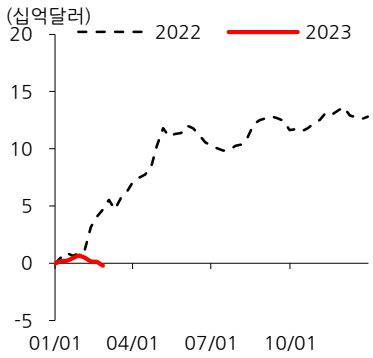
인도 이번주 -7.6억달러



대만 이번주 -0.8억달러



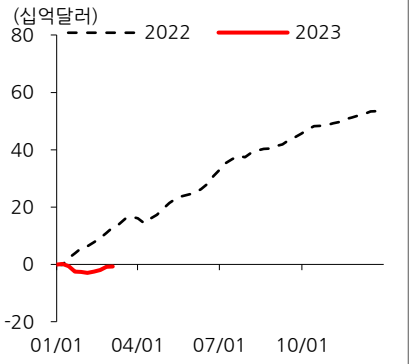
동남아시아 이번주 -2.2억달러



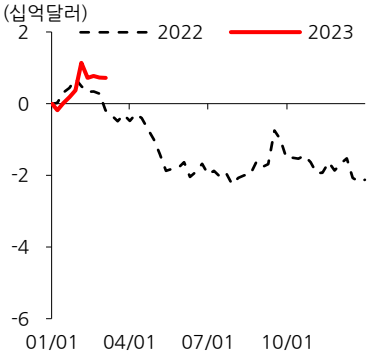
주: 동남아시아는 태국, 인도네시아, 말레이시아, 베트남, 필리핀 합
자료: Bloomberg, 한화투자증권 리서치센터

[수급]
외국인 아시아 채권 주간 누적 순매수

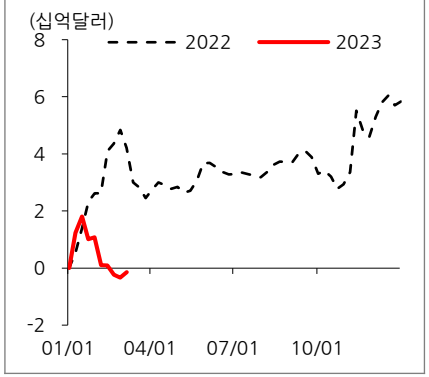
한국 이번주 +2.1억달러



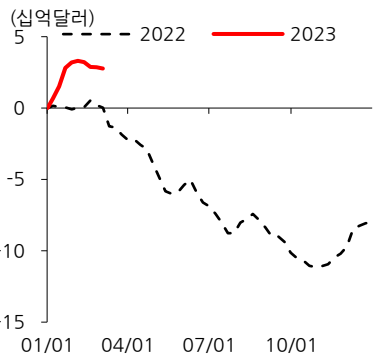
인도 이번주 -0.1억달러



태국 이번주 +1.9억달러



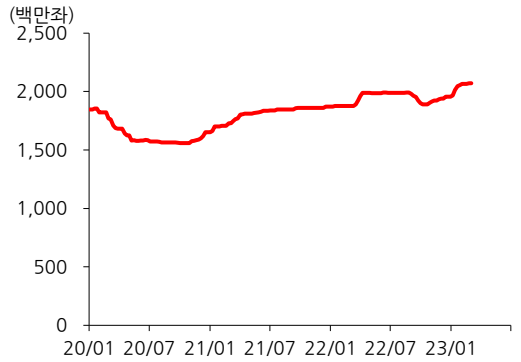
인도네시아 이번주 -0.9억달러



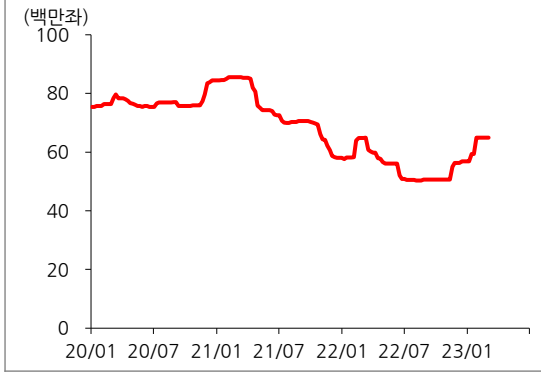
자료: Bloomberg, 한화투자증권 리서치센터

[수급]
한국 관련 3대 ETF 좌수

iShares CoreMSCI EM +iShares MSCI EM



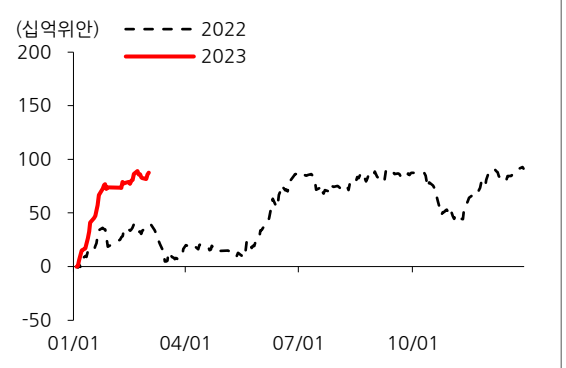
iShares MSCI South Korea



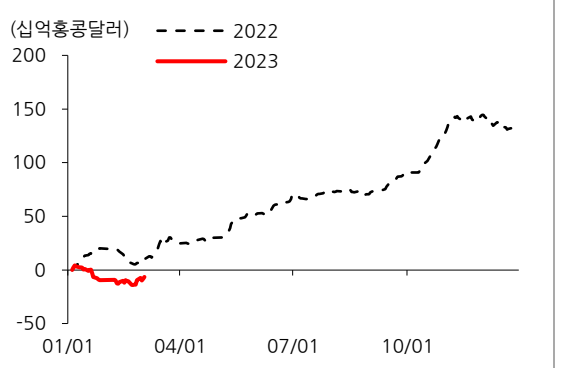
자료: Bloomberg, 한화투자증권 리서치센터

[수급]
중국 후강퉁, 선강퉁

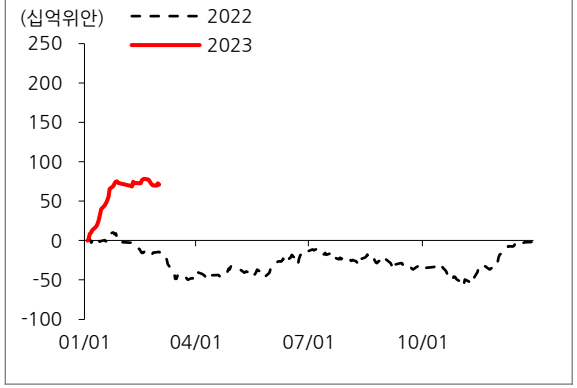
후강퉁 - 후구퉁(홍콩 → 상하이) 순매수대금 누적



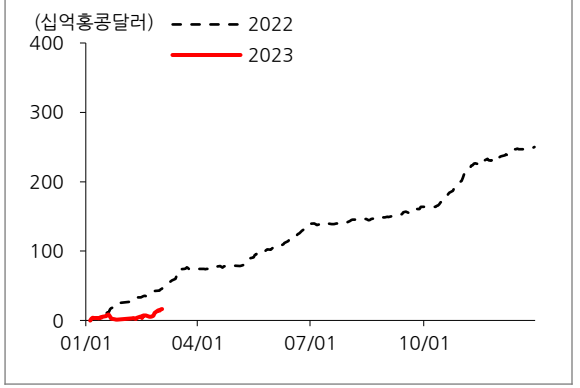
후강퉁 - 강구퉁(상하이 → 홍콩) 순매수대금 누적



선강퉁 - 선구퉁(홍콩 → 선전) 순매수대금 누적



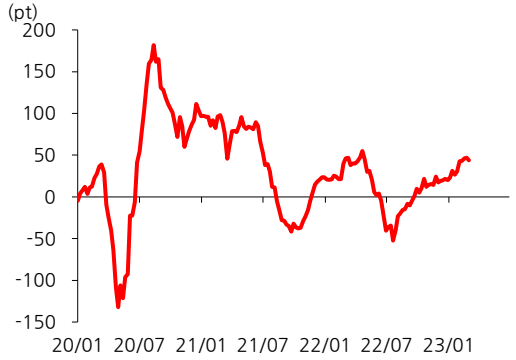
선강퉁 - 강구퉁(선전 → 홍콩) 순매수대금 누적



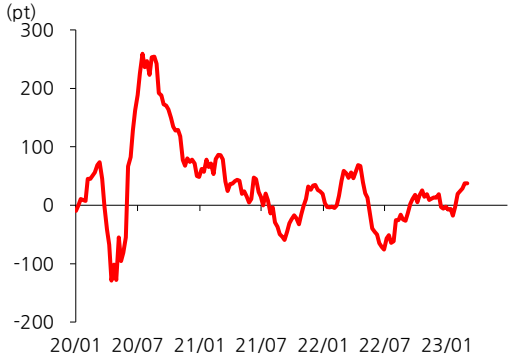
자료: Bloomberg, 한화투자증권 리서치센터

[성장] 씨티 경기 서프라이즈 지수

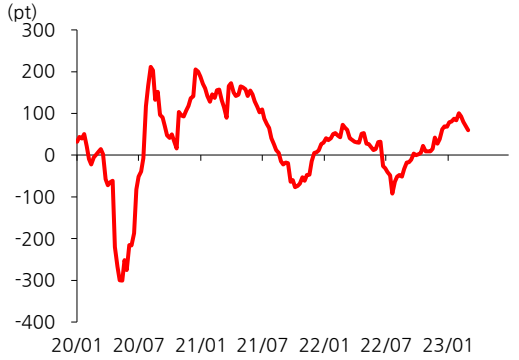
Major



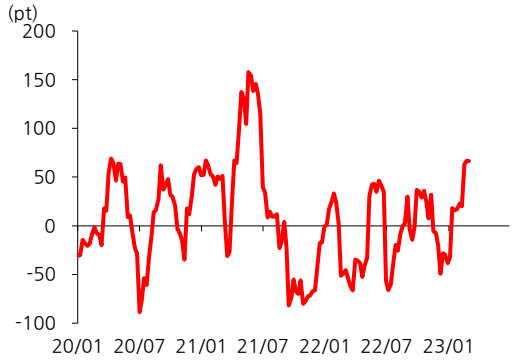
미국



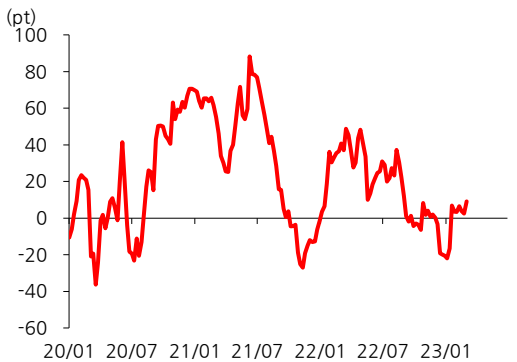
유로존



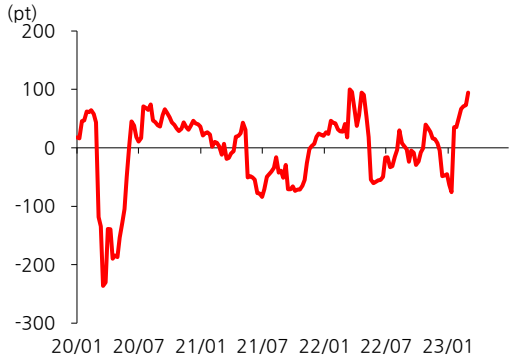
일본



EM



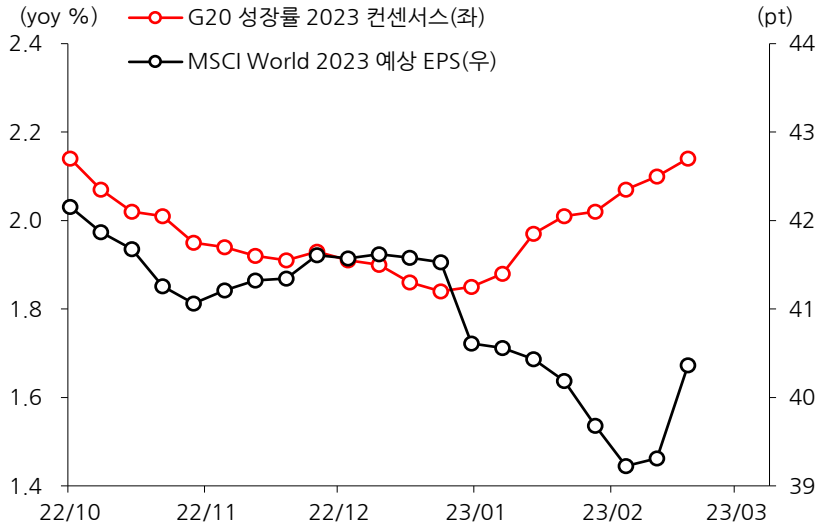
중국



자료: Bloomberg, 한화투자증권 리서치센터

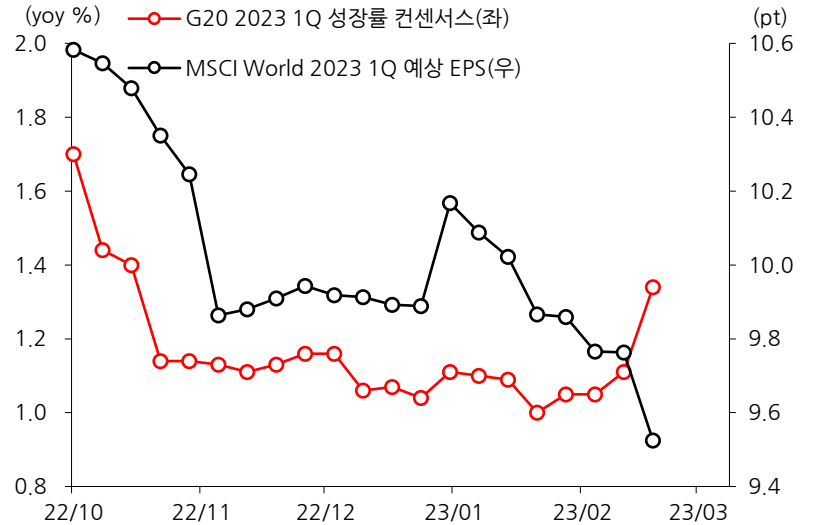
[성장] G20 평균 성장률과 MSCI World EPS

2023년 G20 성장률 전망 2.14%, MSCI World EPS 예상 40.4



자료: Bloomberg, 한화투자증권 리서치센터

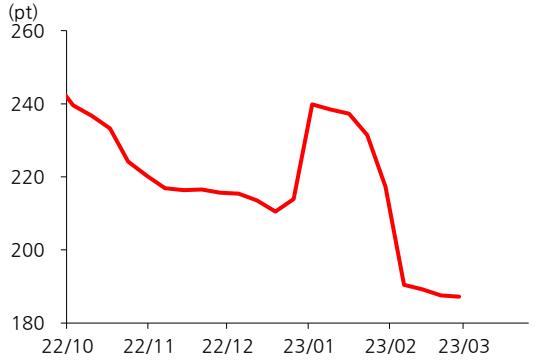
2023년 1분기 G20 성장률 전망 1.34%, MSCI World EPS 예상 9.53



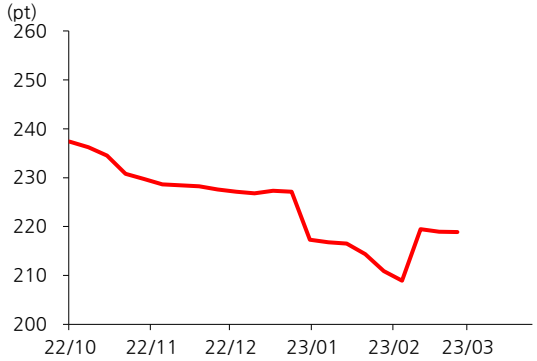
자료: Bloomberg, 한화투자증권 리서치센터

[성장] 국가별 주가지수 연간 EPS 예상

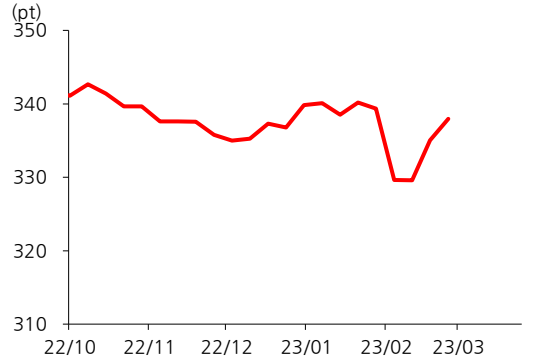
한국 KOSPI, 주간 -0.21%



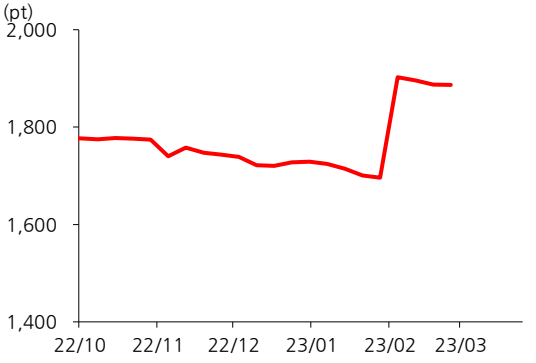
미국 S&P500, 주간 -0.02%



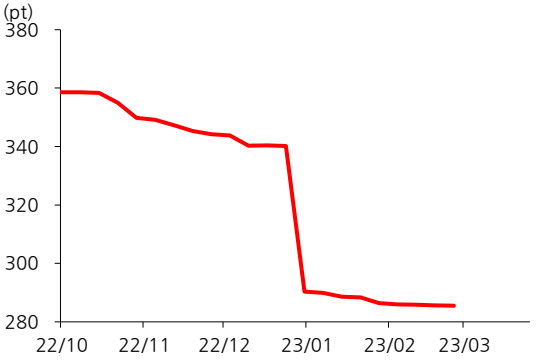
유럽 Euro Stoxx50, 주간 +0.87%



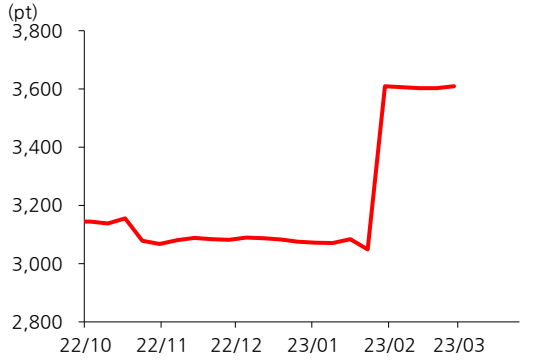
일본 Nikkei, 주간 -0.03%



중국 CSI300, 주간 -0.01%



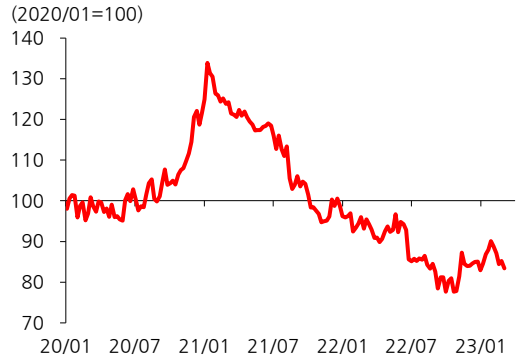
인도 SENSEX, 주간 +0.18%



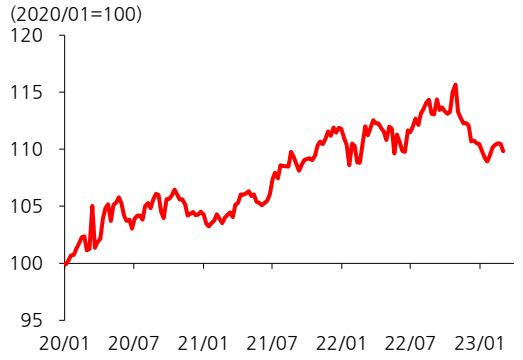
자료: Bloomberg, 한화투자증권 리서치센터

[성장] MSCI 국가별 상대주가(MSCI ACWI 대비, 2020/01=100)

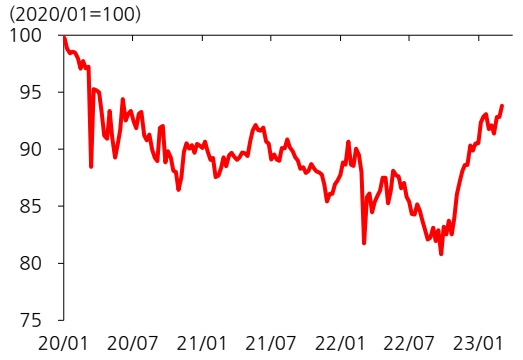
한국



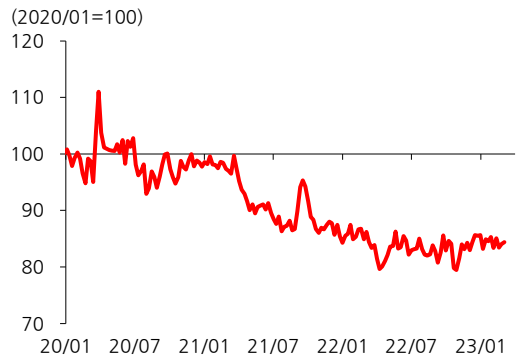
미국



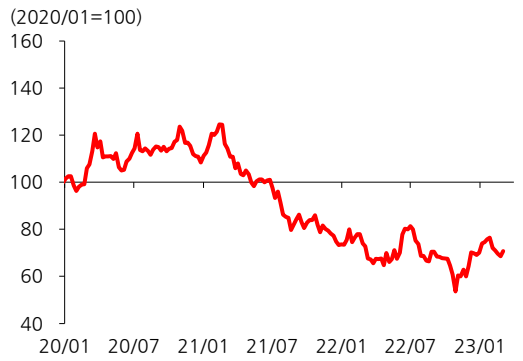
유럽



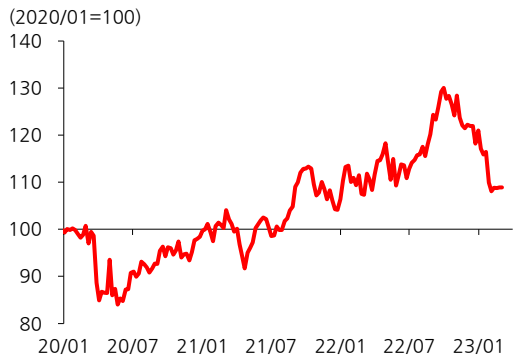
일본



중국



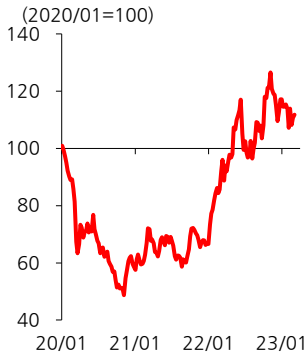
인도



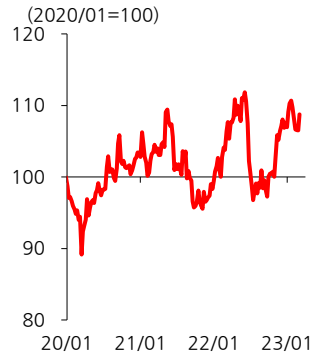
자료: Bloomberg, 한화투자증권 리서치센터

[성장] MSCI 섹터별 상대주가(MSCI ACWI 대비, 2020/01=100)

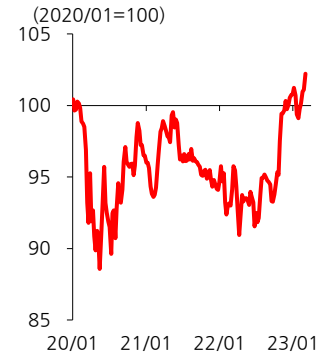
에너지



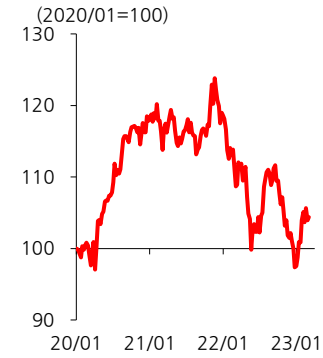
소재



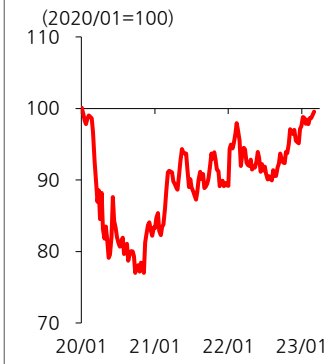
산업재



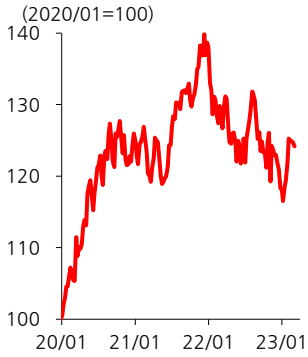
경기소비재



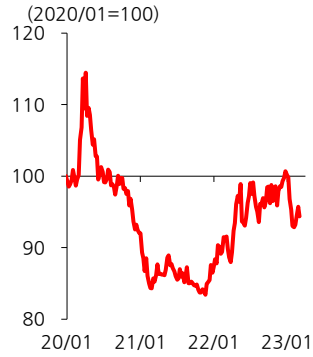
금융



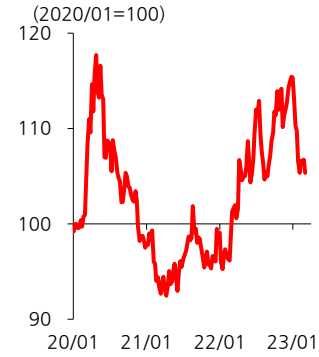
IT



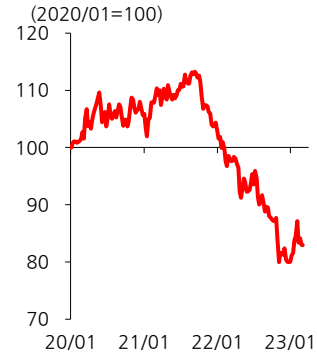
필수소비재



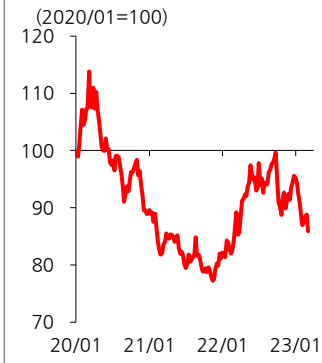
헬스케어



커뮤니케이션 서비스



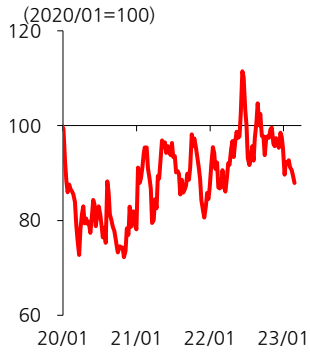
유틸리티



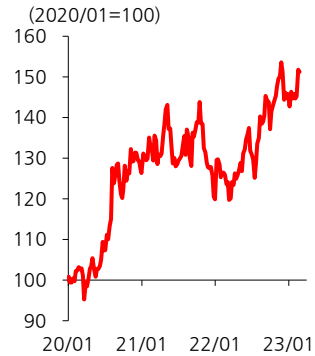
자료: Bloomberg, 한화투자증권 리서치센터

[성장] KOSPI 섹터별 상대주가(KOSPI 대비, 2020/01=100)

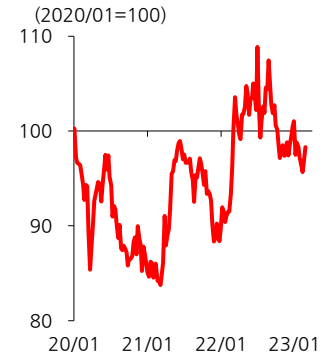
에너지



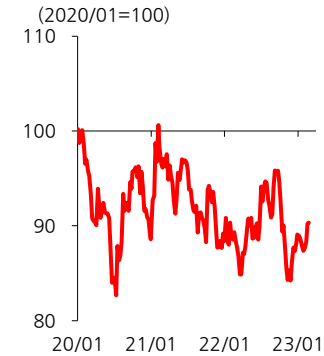
소재



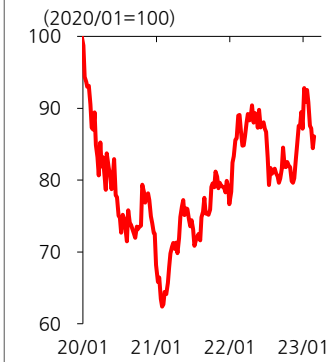
산업재



경기소비재



금융



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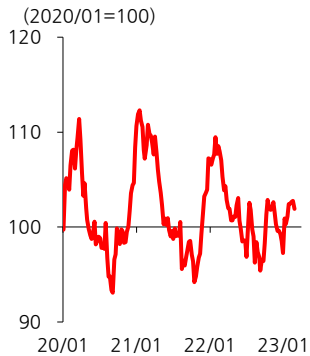
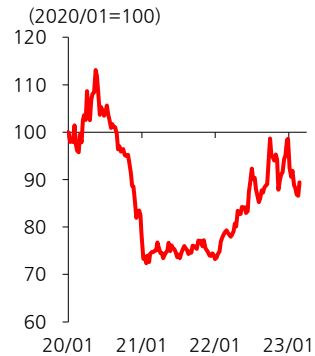
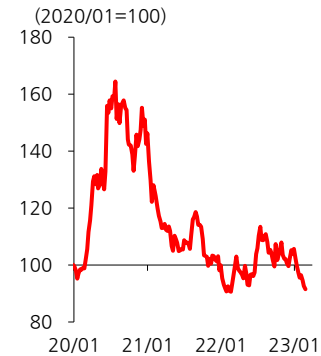


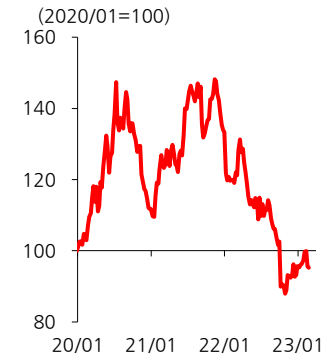
필수소비재



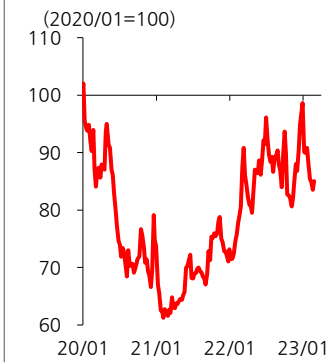
헬스케어



커뮤니케이션 서비스



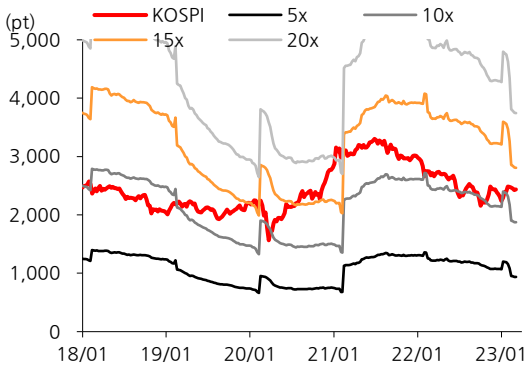
유틸리티



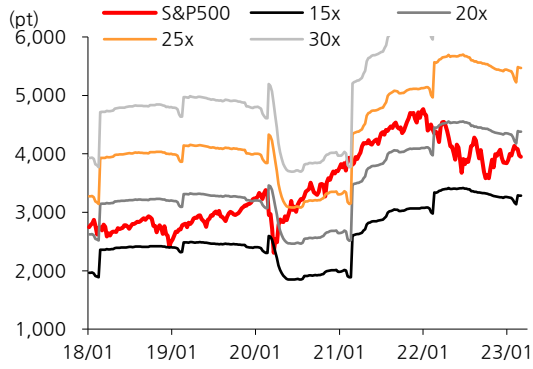
자료: WISEfn, 한화투자증권 리서치센터

[밸류에이션] 국가별 주가지수 연간 PER

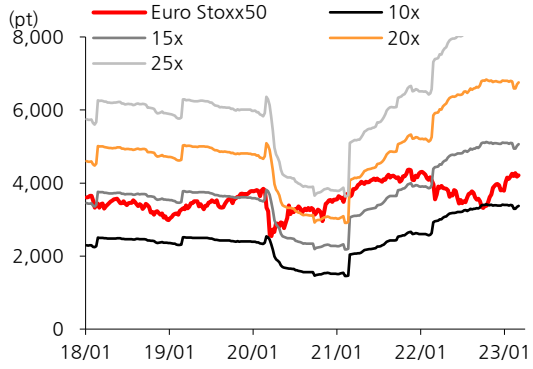
한국 KOSPI, 현재 12.9배



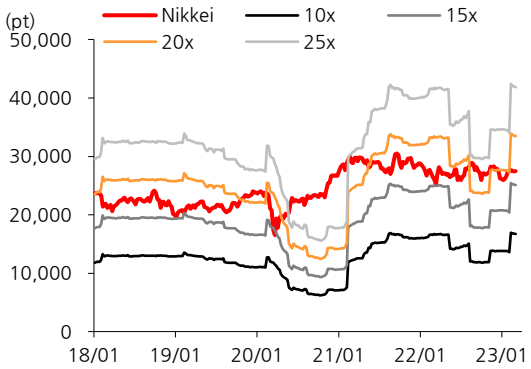
미국 S&P500, 현재 18.1배



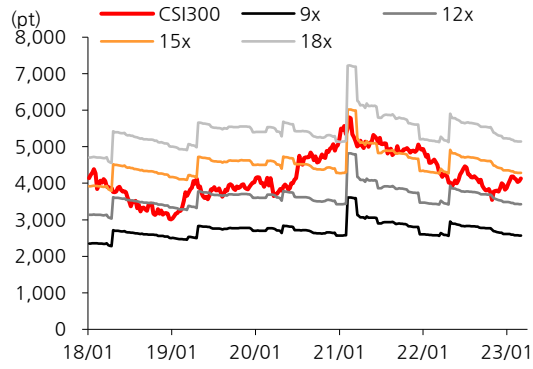
유럽 Euro Stoxx50, 현재 12.5배



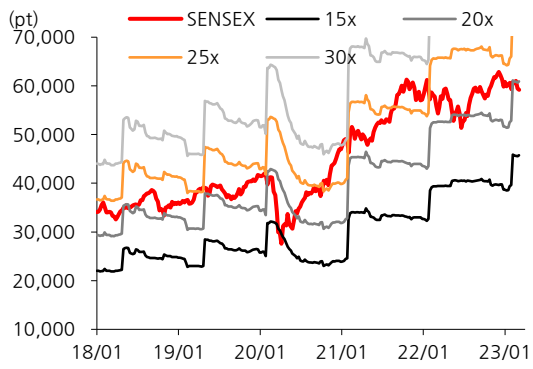
일본 Nikkei, 16.4배



중국 CSI300, 현재 14.5배



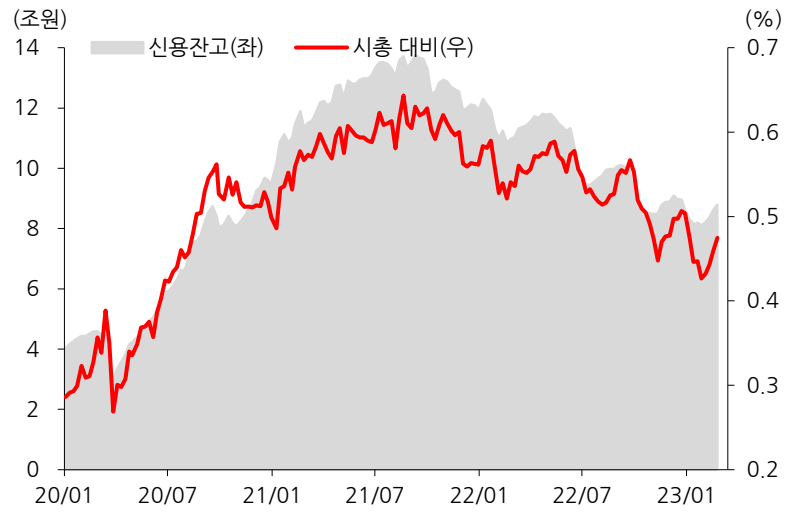
인도 SENSEX, 현재 19.5배



자료: Bloomberg, 한화투자증권 리서치센터

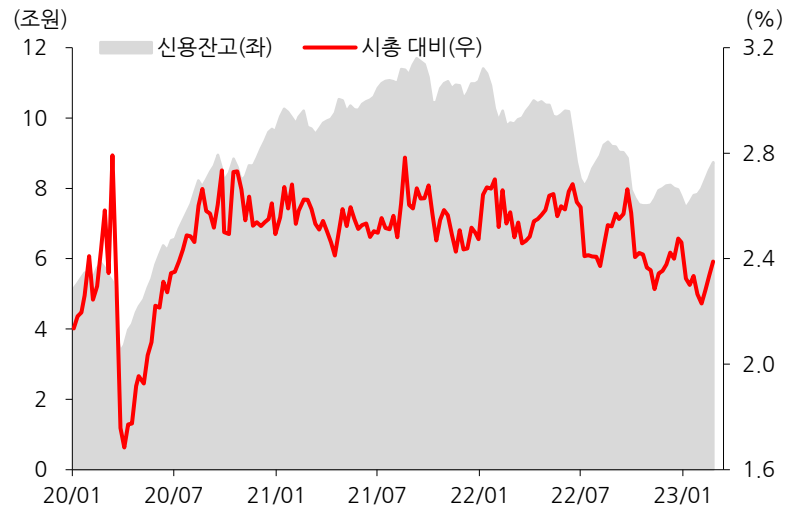
[밸류에이션] KOSPI, KOSDAQ 신용

코스피의 신용 잔고 8.8조 원, 시가총액 대비 비율 0.47%



자료: WISEfn, 한화투자증권 리서치센터

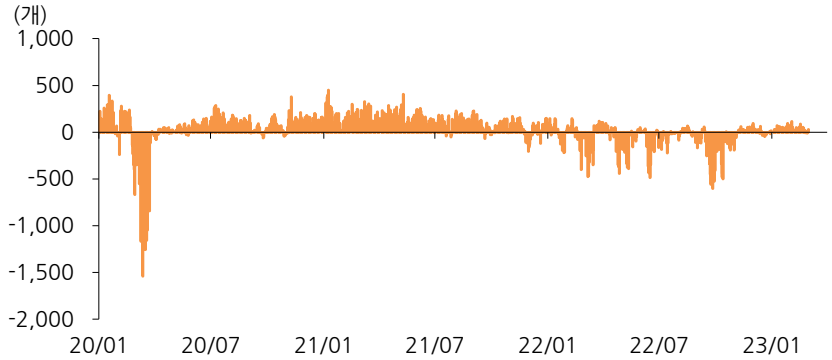
코스닥의 신용잔고 8.7조 원, 시가총액 대비 비율 2.39%



자료: WISEfn, 한화투자증권 리서치센터

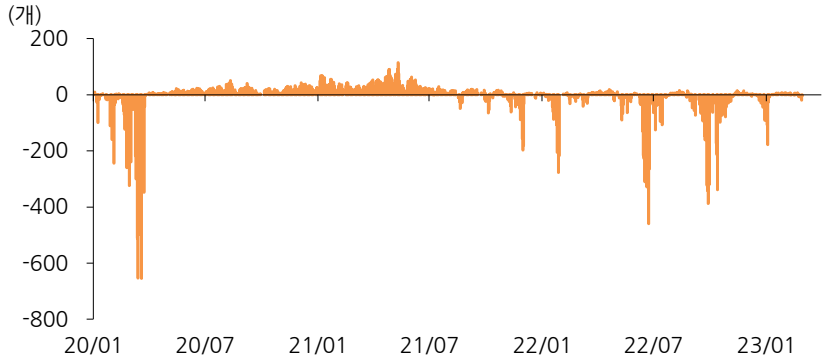
[테크니컬] 52주 최고/최저 차와 20일 이격도

MSCI ACWI 52주 최고/최저 차



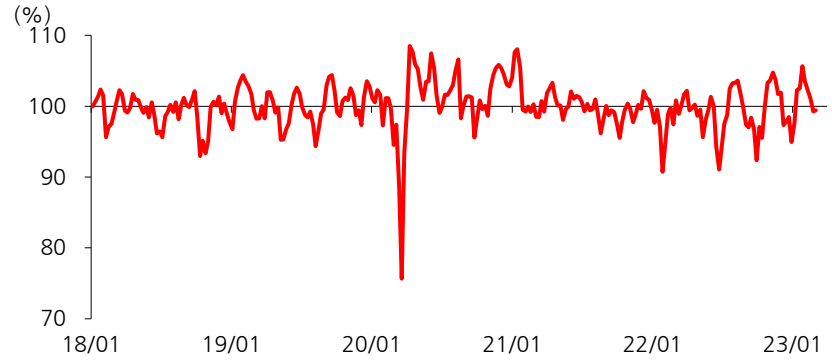
자료: Bloomberg, 한화투자증권 리서치센터

KOSPI 52주 최고/최저 차



자료: Bloomberg, 한화투자증권 리서치센터

KOSPI 20일 이격도



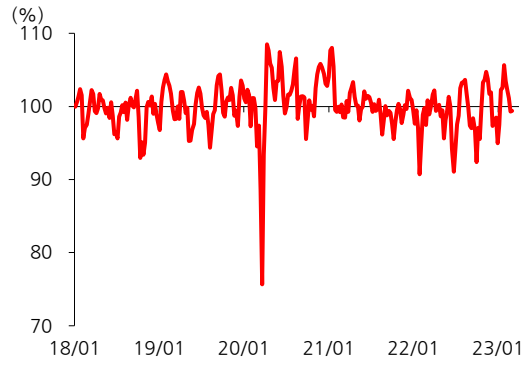
자료: Bloomberg, 한화투자증권 리서치센터

KOSDAQ 20일 이격도

자료: Bloomberg, 한화투자증권 리서치센터

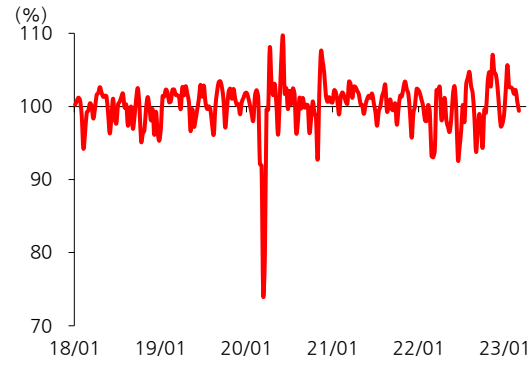
[테크니컬] 국가별 주가지수 20일 이격도

한국 KOSPI



미국 S&P500

유럽 Euro Stoxx50



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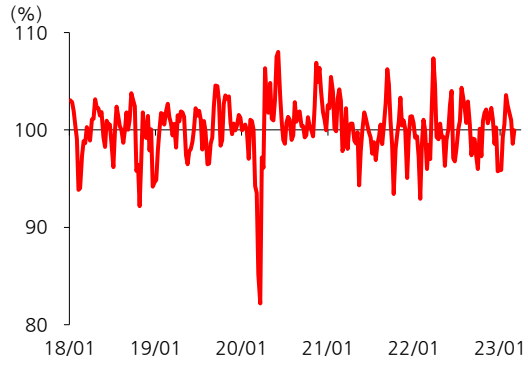

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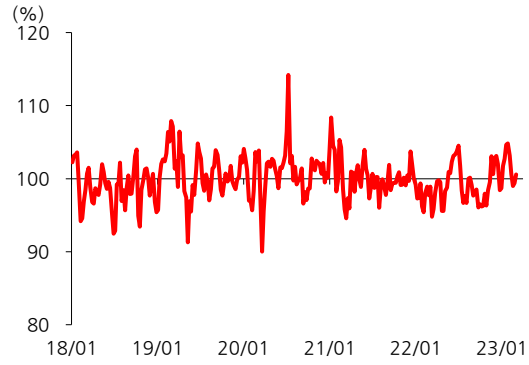
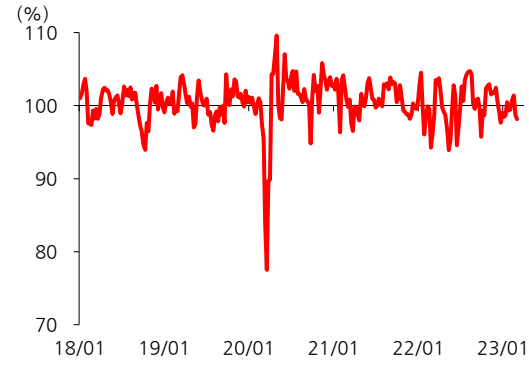


인도 SENSEX



자료: Bloomberg, 한화투자증권 리서치센터

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