

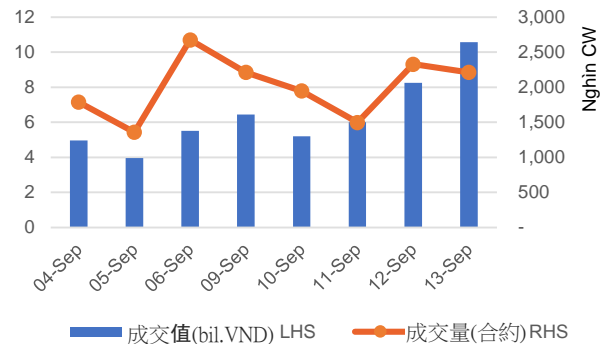
2019/9/13 認股權證日報

由於宏觀的積極，權證走勢表現良好

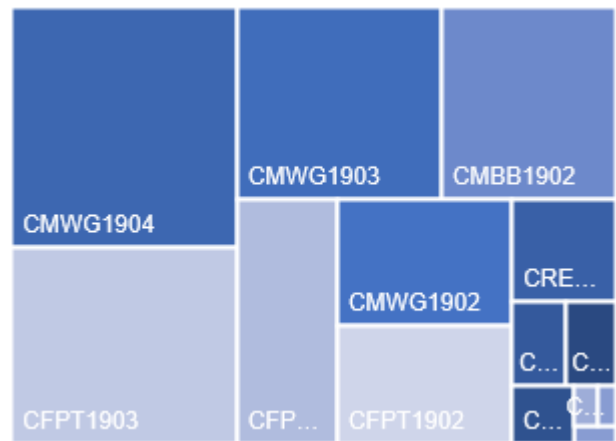
由於當天標的市場的良好走勢，而權證市場仍有積極的交易盤。流動性顯著增加，成交額為 105.9 億越盾，較前一交易日大幅增長 28.24%。流動性仍集中到 MWG，FPT 和 MBB 的權證上。

MWG 的權證如 CMWG1904 CMWG1904 (+7.6%), CMWG1903 (+17.4%), CMWG1902 (+9%) 有著令人觸目的漲幅，流動性相當高，由於 MWG 股票盤中大幅上漲 4.8%。KIS 的權證交易仍較少，流動性低，且價格走勢不太積極。

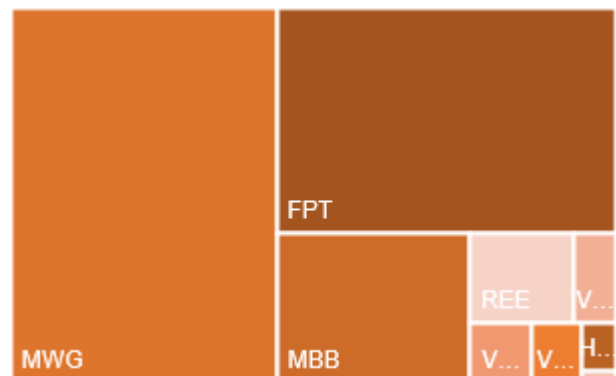
成交值和成交量



根據認股權證代碼分配成交值



根據標的股票代碼分配成交值



源自：YSVN

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當日成交及相關指數

代碼	漲跌 (+/-%)	收盤	成交量 (合約)	成交值 (十億越盾)	現金 狀態	Premium	槓桿	剩餘 交易盤數	隱含 波動
CFPT1902	9.0%	12,540	68,240	0.83	ITM	1.1%	4.62	9	103%
CFPT1903	0.7%	13,900	124,440	1.76	ITM	3.5%	4.13	74	50%
CFPT1904	-0.7%	2,860	337,970	0.98	ITM	6.7%	5.88	45	62%
CHPG1902	0.0%	490	5,890	-	OTM	96.7%	0.00	61	150%
CHPG1904	-15.6%	810	54,590	0.04	OTM	5.8%	10.10	9	60%
CHPG1905	-5.7%	3,300	10,190	0.03	OTM	16.8%	3.49	74	70%
CHPG1906	0.0%	870	17,410	0.01	OTM	32.0%	0.49	42	94%
CMBB1902	3.7%	3,400	399,900	1.35	ITM	8.2%	5.35	65	54%
CMSN1901	-5.1%	1,480	11,340	0.02	OTM	25.9%	1.02	42	94%
CMWG1902	9.6%	9,100	103,590	0.88	ITM	3.3%	3.36	61	67%
CMWG1903	17.4%	6,400	261,880	1.58	ITM	3.8%	3.78	72	57%
CMWG1904	7.6%	37,000	61,150	2.18	ITM	3.8%	3.30	74	64%
CREE1901	0.0%	1,600	267,620	0.43	OTM	14.2%	3.90	45	79%
CVIC1901	-1.4%	2,060	89,530	0.18	OTM	23.5%	0.99	42	84%
CVNM1901	1.8%	580	246,720	0.14	OTM	34.9%	0.25	63	67%
CVRE1901	-4.2%	1,140	152,290	0.17	OTM	27.2%	1.12	42	82%
CFPT1902	9.0%	12,540	68,240	0.83	ITM	1.1%	4.62	9	103%

源自: Fiiipro, YSVN

Premium = (行使價格 + 認股權證價格 x 轉換率) - 標的證券的目前價格 (盈虧平衡價格與標的證券的目前價格之差)。

槓桿 (Effective gearing) 越高，按標的證券的波動率就越大。

為了限制風險，投資者應選擇具有現金狀態 (ITM)，Premium 或隱含波動率偏低的認股權證。此外，投資者也應優先對具有偏長 (兩週以上) 的剩餘交易盤數 (直至到期日) 的權證進行交易，以限制風險。

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標的股票技術分析

MWG - 可能完全超越 122.4

價格走勢圖超越舊峰值，並創下歷史峰值，交易量大幅上漲至 20 日均線之上。同時，價格線圖有進入積極強勢波動期的跡象，表明了價格走勢可能會完全超越 122.4 阻力位。

短期趨勢從下跌轉為上漲。因此，短線投資者可考慮在當前價格區間買入。

股票代碼	MWG
建議價格	122.4
目前價格	122.4
短期趨勢	上漲
中期趨勢	上漲
短期目標	143.8
與目前價格相比的短期上漲空間	17.48%
短期停損	117.14
Reward/Risk	4.07



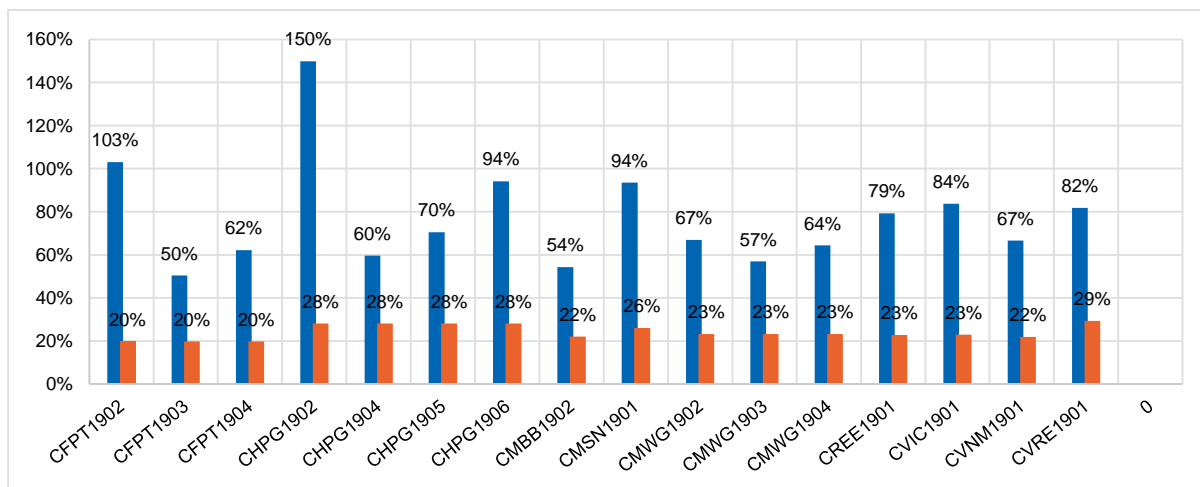
標的股票的技術建議綜合表

代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
FPT	45.20	56.80	上漲	上漲	50.76	-11%	52.95	(1.57)
HPG	22.55	22.60	上漲	下跌	25.73	14%	21.39	2.58
MBB	22.20	23.30	上漲	上漲	24.93	7%	22.51	2.06
MSN	78.00	76.50	上漲	下跌	89.28	17%	74.48	6.32
MWG	122.40	122.40	上漲	上漲	143.80	17%	117.14	4.07
PNJ		82.00	下跌	上漲				
REE	37.15	37.10	上漲	上漲	43.81	18%	35.56	4.36
VIC	126.10	122.40	上漲	上漲	144.07	18%	120.57	11.86
VNM	124.00	122.10	上漲	下跌	137.68	13%	120.30	8.65

源自: YSVN

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認股權證的隱含波動 VS 標的股票過去期間的波動



源自: YSVN

(*) 橙色列是標的股票過去期間的波動；藍色列是認股權證的隱含波動。

(*) 投資者可使用“隱含波動”來比較同一標的股票的認股權證。隱含波動率越大，對標的股票的價格變動率期望就越高（換句話說，隱含波動率越大，認股權證就越昂貴）。

認股權證訊息

認股權證代碼	發行商	期限	轉換率	發行價格	發行量	行使價格	最後交易日
CFPT1901	VND	3 個月	1.96240 : 1	1,900	2,000,000	44,154	09/09/2019
CFPT1902	SSI	3 個月	0.98120 : 1	3,800	1,000,000	45,135	26/09/2019
CFPT1903	KISVN	6 個月	0.98120 : 1	6,000	1,000,000	45,135	26/12/2019
CFPT1904	KISVN	3 個月	3.00000 : 1	1,700	3,000,000	52,000	15/11/2019
CHPG1902	SSI	6 個月	5.00000 : 1	1,000	3,000,000	41,999	09/12/2019
CHPG1903	SSI	3 個月	2.00000 : 1	1,500	1,500,000	23,200	10/09/2019
CHPG1904	KISVN	3 個月	1.00000 : 1	2,200	1,000,000	23,100	26/09/2019
CHPG1905	HCM	6 個月	1.00000 : 1	3,300	1,000,000	23,100	26/12/2019
CHPG1906	KISVN	3 個月	2.00000 : 1	1,500	5,000,000	28,088	12/11/2019
CMBB1901	MBS	3 個月	1.00000 : 1	1,900	3,000,000	20,600	12/09/2019
CMBB1902	KISVN	6 個月	1.00000 : 1	3,200	1,000,000	21,800	13/12/2019
CMSN1901	MBS	3 個月	5.00000 : 1	1,920	1,800,000	88,888	12/11/2019
CMWG1902	VPBS	6 個月	4.00000 : 1	2,990	2,400,000	90,000	09/12/2019
CMWG1903	SSI	6 個月	5.00000 : 1	2,700	2,000,000	95,000	24/12/2019
CMWG1904	VND	6 個月	1.00000 : 1	14,000	1,000,000	90,000	26/12/2019
CREE1901	KISVN	3 個月	3.00000 : 1	1,260	3,000,000	37,550	15/11/2019
CVIC1901	SSI	3 個月	5.00000 : 1	1,960	2,000,000	140,888	12/11/2019
CVNM1901	SSI	6 個月	10.00000 : 1	1,200	5,000,000	158,888	11/12/2019
CVRE1901	HCM	3 個月	2.00000 : 1	1,900	2,500,000	40,888	12/11/2019

源自: Fiinpro, YSVN



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