



認股權證日報

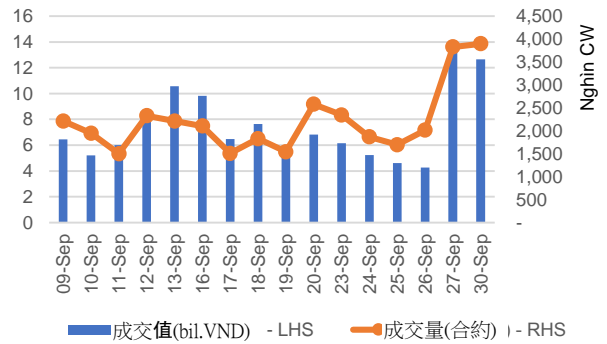
2019/9/30 認股權證日報

權證市場繼續活躍

儘管交易價值比前一交易日減少了-9.96%（126.5 億越南盾），權證市場繼續保持令人興奮的走勢，流動性仍然很高。像往常一樣，新上市權證或在第一交易日有活躍的交易，兩個新上市的權證 CMWG1905 和 CMWG1906 均有出色的流動性，其中 CMWG1905 以漲停價收盤。今天的市場流動性也主要集中在 MWG 的認股權證上。

KISVN 發行的權證仍然缺乏流動性，儘管 KISVN 權證的數量幾乎佔上市權證的一半。

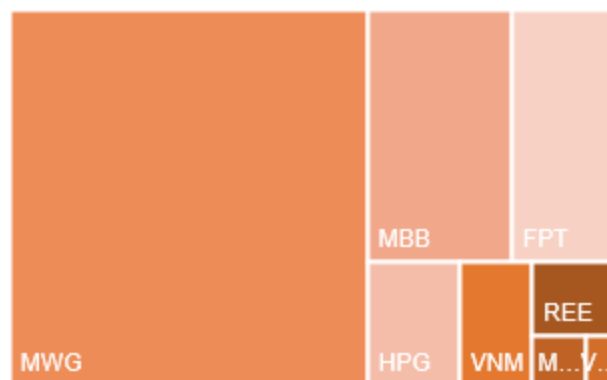
成交值和成交量



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
CDPM1901	-6.7%	1,940	14,400	0.03	OTM	19.3%	2.97	71	77%
CFPT1903	-1.6%	14,900	58,750	0.91	ITM	3.6%	3.93	63	60%
CFPT1904	0.7%	2,970	165,900	0.49	ITM	5.6%	6.08	34	70%
CHPG1902	-17.4%	190	744,090	0.15	OTM	95.7%	0.00	50	124%
CHPG1905	-7.0%	2,520	181,020	0.47	OTM	16.7%	3.61	63	68%
CHPG1906	-8.5%	540	5,210	-	OTM	32.9%	0.15	31	95%
CMBB1902	6.8%	3,930	497,330	1.98	ITM	12.9%	4.23	54	83%
CMSN1901	-4.3%	1,330	106,440	0.14	OTM	21.7%	1.17	31	96%
CMWG1902	0.1%	10,340	9,950	0.10	ITM	4.2%	3.05	50	91%
CMWG1903	-2.7%	7,160	127,350	0.93	ITM	3.7%	3.51	61	68%
CMWG1904	-3.5%	41,000	26,270	1.11	ITM	3.9%	3.07	63	78%
CMWG1905	0.0%	8,010	396,000	3.17	ITM	6.3%	3.14	48	105%
CMWG1906	0.0%	3,750	517,940	1.97	ITM	10.7%	4.75	53	70%
CNVL1901	3.1%	2,990	17,060	0.05	ITM	16.1%	3.50	92	72%
CREE1901	-6.6%	1,700	186,830	0.33	ITM	11.8%	4.64	34	88%
CSTB1901	-4.3%	1,560	80,670	0.13	OTM	18.0%	3.16	71	75%

源自: Fiinpro, 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。

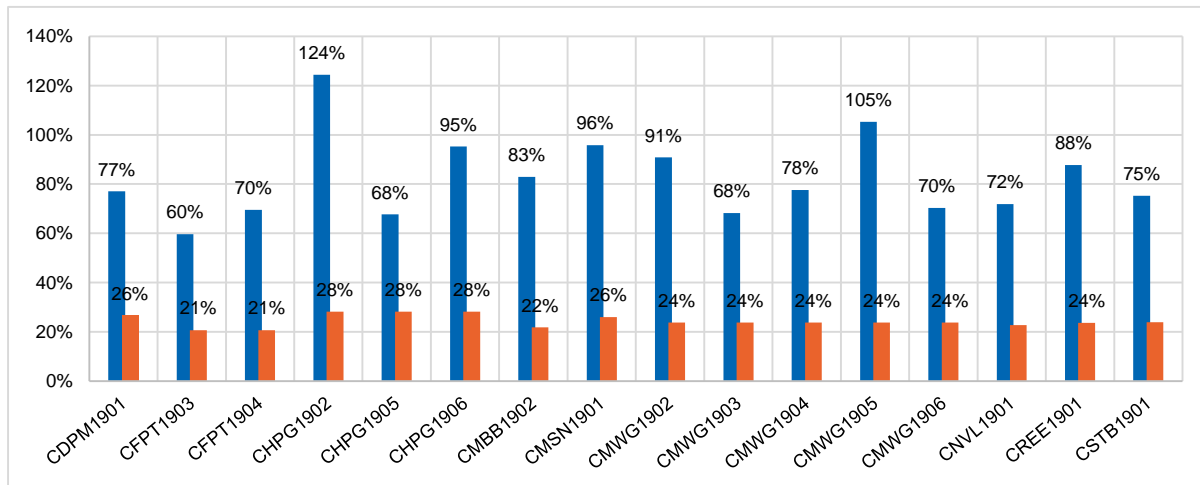
標的股票的技术建議綜合表

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	57.70	上漲	上漲	50.76	-12%	55.64	(3.37)
HPG		21.95	下跌	下跌				
MBB	22.20	22.80	上漲	上漲	24.93	9%	21.96	2.54
MSN	78.00	78.50	上漲	下跌	89.28	14%	77.61	12.14
MWG	122.40	126.10	上漲	上漲	143.80	14%	121.67	3.99
PNJ	82.70	80.40	上漲	上漲	93.96	17%	78.49	7.10
REE	37.15	38.15	上漲	上漲	43.81	15%	37.65	11.24
VIC		119.80	下跌	上漲				
VNM	124.00	129.70	上漲	下跌	137.68	6%	126.17	2.26
VRE		33.10	下跌	上漲				

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
CDPM1901	KISVN	4月	1.00000 : 1	1,900	1,500,000	13,988	07/01/2020
CFPT1903	SSI	6月	0.98120 : 1	6,000	1,000,000	45,135	26/12/2019
CFPT1904	MBS	3月	3.00000 : 1	1,700	3,000,000	52,000	15/11/2019
CHPG1902	KISVN	6月	5.00000 : 1	1,000	3,000,000	41,999	09/12/2019
CHPG1905	SSI	6月	1.00000 : 1	3,300	1,000,000	23,100	26/12/2019
CHPG1906	KISVN	3月	2.00000 : 1	1,500	5,000,000	28,088	12/11/2019
CMBB1902	HCM	6月	1.00000 : 1	3,200	1,000,000	21,800	13/12/2019
CMSN1901	KISVN	3月	5.00000 : 1	1,920	1,800,000	88,888	12/11/2019
CMWG1902	VND	6月	4.00000 : 1	2,990	2,400,000	90,000	09/12/2019
CMWG1903	HCM	6月	5.00000 : 1	2,700	2,000,000	95,000	24/12/2019
CMWG1904	SSI	6月	1.00000 : 1	14,000	1,000,000	90,000	26/12/2019
CMWG1905	VCI	3月	5.00000 : 1	5,600	1,500,000	94,000	05/12/2019
CMWG1906	MBS	3月	5.00000 : 1	2,850	1,500,000	120,900	12/12/2019
CNVL1901	KISVN	5月	4.00000 : 1	1,900	3,000,000	62,088	05/02/2020
CREE1901	MBS	3月	3.00000 : 1	1,260	3,000,000	37,550	15/11/2019
CSTB1901	KISVN	4月	1.00000 : 1	1,390	1,500,000	10,888	07/01/2020

源自: Fiinpro, YSVN



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