



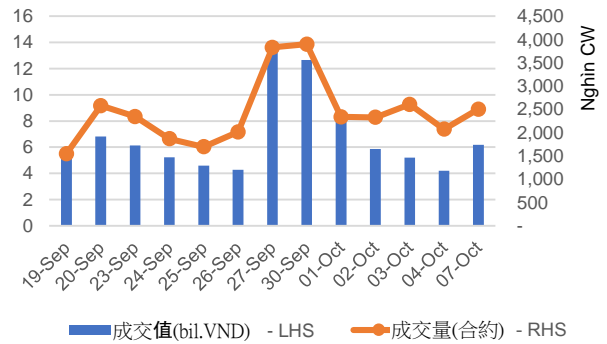
認股權證日報

2019/10/07 認股權證日報

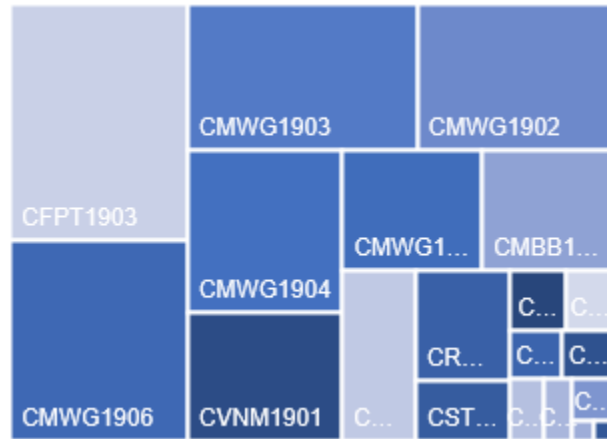
市場沉默最紅跌中

除了 CDPM1901 和 CSTB1901 以外的大多數股票下跌，令權證市場陷入負面的走勢。流動性比前一交易日好，交易額為 61.7 億越南盾，比上一交易日上漲 +47%，但這仍然是很低的流動性。SSI 表示，基於 8 只基礎股發行的另外 10 個新的權證，一共發行了 1300 萬股權證。預計將有助於市場的流動性得到改善，並為投資者帶來更多選擇。

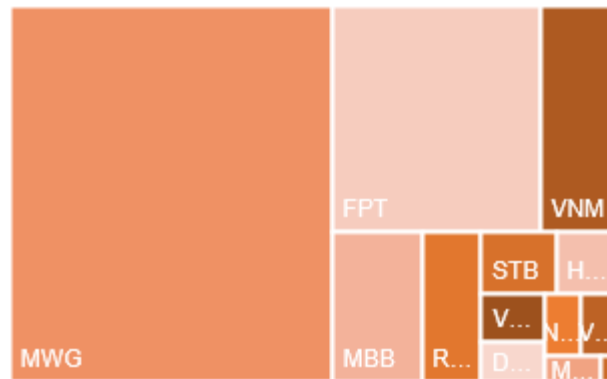
成交值和成交量



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



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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	3.1%	2,340	32,210	0.07	ITM	15.0%	3.69	66	77%
CFPT1903	-7.9%	12,800	72,190	0.98	ITM	4.0%	4.37	58	59%
CFPT1904	-9.4%	2,600	110,080	0.29	ITM	7.7%	6.12	29	82%
CHPG1902	-6.7%	140	409,510	0.05	OTM	100.5%	0.00	45	125%
CHPG1905	-1.4%	2,150	20,030	0.04	OTM	18.5%	3.18	58	70%
CHPG1906	-10.8%	330	43,580	0.01	OTM	35.0%	0.04	26	92%
CMBB1902	0.0%	3,950	97,700	0.37	ITM	6.4%	5.49	49	63%
CMSN1901	-12.8%	950	45,510	0.04	OTM	22.4%	0.66	26	93%
CMWG1902	-6.1%	8,800	75,360	0.68	ITM	3.5%	3.43	45	81%
CMWG1903	-7.6%	6,200	125,140	0.79	ITM	4.1%	3.87	56	68%
CMWG1904	-2.5%	38,000	16,180	0.59	ITM	5.8%	3.18	58	91%
CMWG1905	-11.1%	7,020	54,350	0.39	ITM	6.7%	3.44	43	106%
CMWG1906	-16.9%	2,660	295,380	0.83	ITM	10.9%	5.08	48	62%
CNVL1901	-6.4%	2,760	19,470	0.06	ITM	17.0%	3.37	87	73%
CREE1901	-7.3%	1,400	163,100	0.24	OTM	12.8%	4.11	29	91%
CSTB1901	0.7%	1,460	87,750	0.13	OTM	17.6%	3.20	66	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。

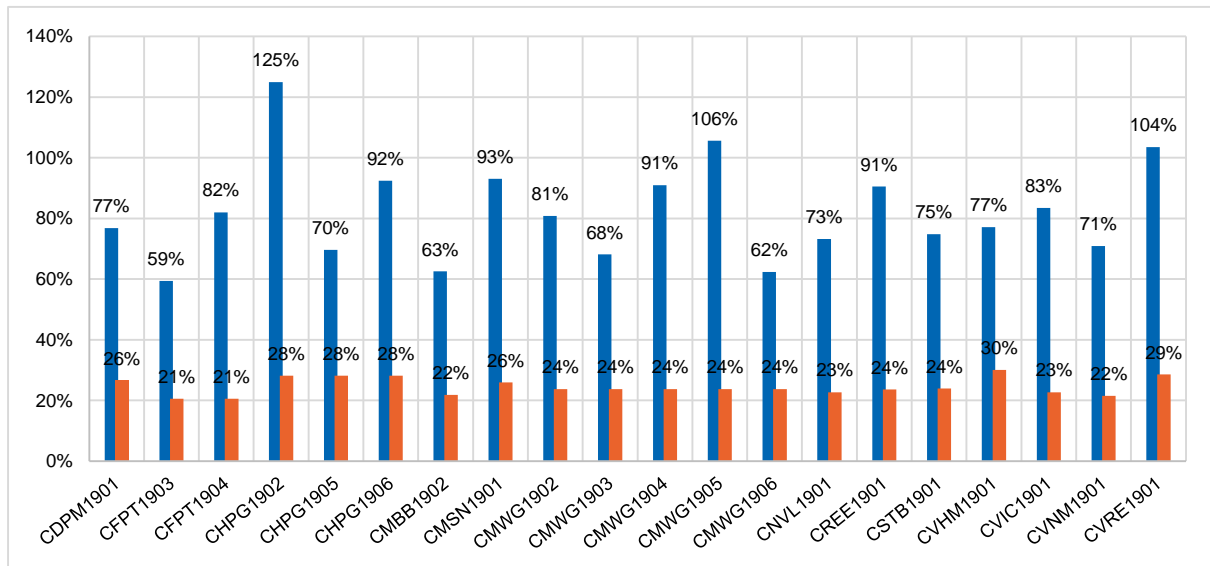
標的股票的技术建議綜合表

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
DPM	13.60	14.20	上漲	上漲	14.72	4%	13.21	0.53
FPT	45.20	55.50	下跌	上漲	50.76	-9%	55.95	10.61
HPG		21.30	下跌	下跌			22.30	
MBB	22.20	22.40	上漲	上漲	24.93	11%	22.31	28.57
MSN		76.50	下跌	下跌			79.87	
MWG	122.40	121.00	下跌	上漲	143.80	19%	121.90	(25.32)
NVL	64.00	62.50	上漲	上漲	72.17	15%	61.40	8.75
PNJ		79.00	下跌	上漲			82.93	
REE		37.00	下跌	上漲			40.31	
STB	10.55	10.50	上漲	下跌	11.97	14%	10.28	6.55

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	0.92590 : 1	3,200	1,000,000	20,185	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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