



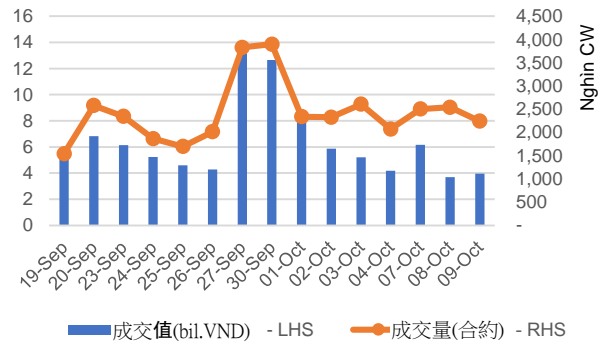
# 認股權證日報

## 2019/10/09 認股權證日報

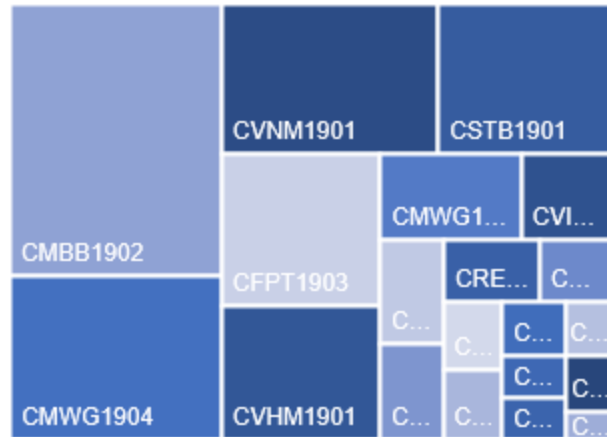
### 市場繼續陰沉

股票市場表現陰沉，流動性低，交易額達到 39.5 億越南盾，比前一交易日略有增長。多數權證以紅跌收盤，其中 CVNM1901，隨著高流動性收盤下跌-11.4%。我們看到權證和股票的價格變動之間存在很大差異，許多權證下跌但基本股票卻以綠漲收盤。這也反映了當期投資者的謹慎態度。

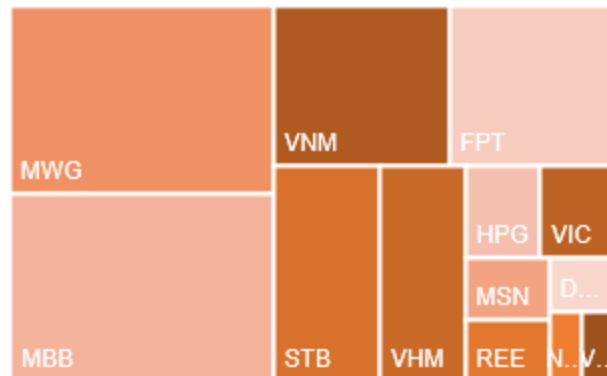
### 成交值和成交量



### 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	2.4%	2,570	25,920	0.06	ITM	12.3%	4.07	64	74%
CFPT1903	1.1%	13,240	27,150	0.36	ITM	3.1%	4.31	56	55%
CFPT1904	-3.3%	2,600	36,840	0.10	ITM	6.0%	6.58	27	75%
CHPG1902	7.7%	140	280,670	0.04	OTM	95.0%	0.00	43	123%
CHPG1905	-3.6%	2,120	26,500	0.06	OTM	15.2%	4.10	56	62%
CHPG1906	-5.3%	360	69,410	0.02	OTM	31.5%	0.08	24	91%
CMBB1902	3.6%	4,040	217,450	0.86	ITM	4.5%	5.74	47	55%
CMSN1901	-7.2%	900	104,880	0.09	OTM	21.3%	0.69	24	91%
CMWG1902	0.6%	9,050	7,400	0.07	ITM	2.1%	3.41	43	69%
CMWG1903	-2.4%	6,390	27,750	0.18	ITM	2.7%	3.85	54	59%
CMWG1904	-0.5%	37,800	14,090	0.52	ITM	3.4%	3.27	56	74%
CMWG1905	0.0%	7,100	7,630	0.05	ITM	4.8%	3.48	41	94%
CMWG1906	0.0%	2,900	14,100	0.04	ITM	9.5%	5.46	46	62%
CNVL1901	-3.6%	2,680	16,270	0.04	ITM	16.9%	3.41	85	72%
CREE1901	-0.7%	1,400	65,300	0.09	ITM	8.4%	6.08	27	75%
CSTB1901	-4.6%	1,660	227,600	0.40	ITM	15.1%	3.73	64	74%
CVHM1901	-1.5%	3,900	81,650	0.32	OTM	19.2%	3.04	85	78%
CVIC1901	-4.3%	890	131,740	0.12	OTM	24.2%	0.11	24	83%
CVNM1901	-11.4%	620	811,230	0.49	OTM	27.9%	0.31	45	71%
CVRE1901	8.3%	780	46,050	0.04	OTM	32.7%	0.06	24	107%

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。

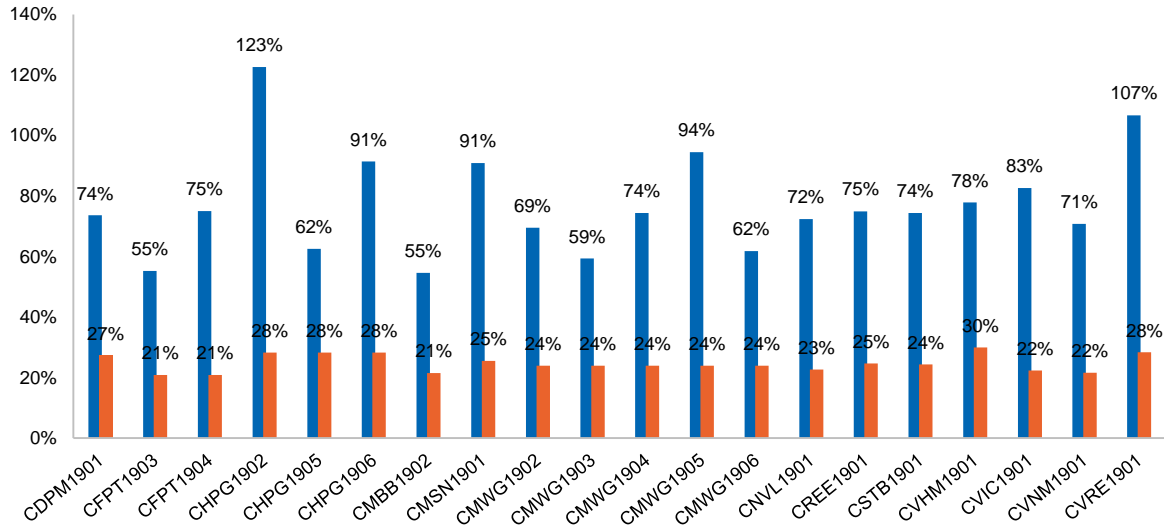
## 標的股票的技術建議綜合表

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
DPM	13.60	14.75	上漲	上漲	14.72	0%	13.69	(0.03)
FPT		56.40	下跌	上漲		-100%	58.19	
HPG		21.90	下跌	下跌			22.13	
MBB	22.20	22.90	上漲	上漲	24.93	9%	22.31	3.45
MSN		77.00	下跌	下跌			79.65	
MWG		123.60	下跌	上漲		-100%	127.07	
NVL	64.00	62.30	上漲	上漲	72.17	16%	61.40	10.91
PNJ		79.10	下跌	上漲			82.17	
REE		38.50	下跌	上漲			39.51	
STB	10.55	10.90	上漲	下跌	11.97	10%	10.33	1.87
VHM	49.20	88.50	上漲	上漲	93.25	5%	87.12	3.45
VIC		117.00	下跌	上漲			119.89	
VNM	124.00	127.00	上漲	下跌	137.68	8%	126.17	12.85
VRE		32.00	下跌	上漲			32.64	

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
CVHM1901	KISVN	5月	4.00000 : 1	3,100	5,000,000	89,888	05/02/2020
CVIC1901	KISVN	3月	5.00000 : 1	1,960	2,000,000	140,888	12/11/2019
CVNM1901	KISVN	6月	9.83600 : 1	1,200	5,000,000	156,282	11/12/2019

源自：Fiinpro, YSVN



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