

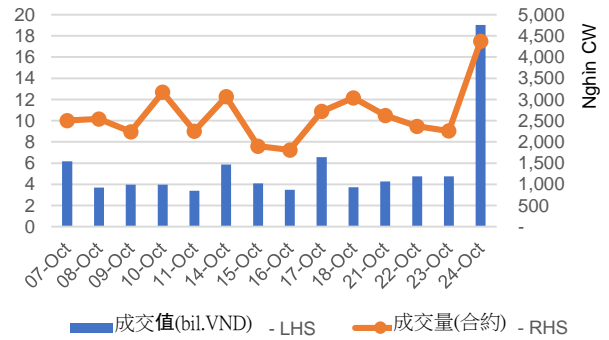
## 2019/10/24 認股權證日報

### 市場再度活躍

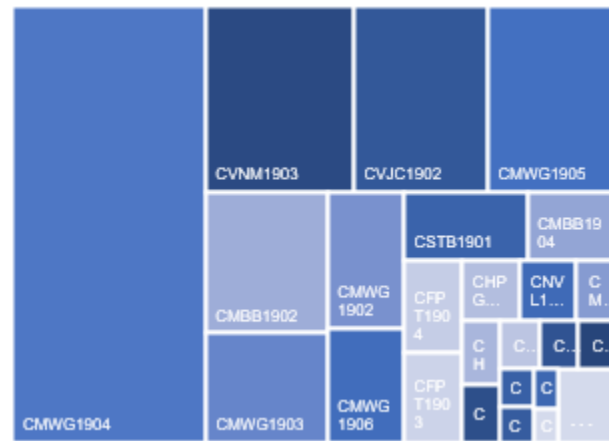
權證市場的流動性急劇上漲，交易價值為 190 億越南盾，比前一交易日增長+ 300%。由於增加了 8 個新上市的權證（均由 SSI 發行），交易價值飆升，今天的交易也是權證市場上流動性最高的交易日。

綠漲收盤的股量繼續壓倒紅跌股量，權證今天的交易都有很大的波動。總體來看，今天的交易是市場最近最佳的交易日。

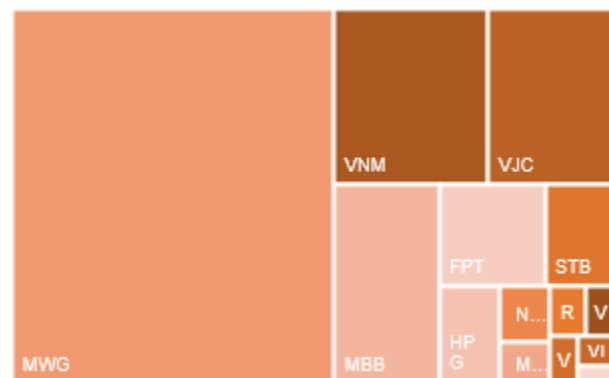
成交值和成交量



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	0.5%	2,220	27,230	0.06	ITM	12.6%	4.21	53	76%
CFPT1903	9.3%	14,000	28,070	0.38	ITM	4.4%	4.10	45	75%
CFPT1904	32.6%	2,400	190,890	0.39	ITM	5.0%	7.52	16	86%
CFPT1905	0.0%	10,180	14,340	0.14	ITM	15.6%	3.69	127	57%
CHPG1902	-25.0%	90	268,990	0.03	OTM	94.3%	0.00	32	127%
CHPG1905	-10.3%	1,920	131,460	0.25	OTM	14.5%	4.15	45	65%
CHPG1906	-18.8%	130	288,950	0.04	OTM	29.7%	0.00	13	88%
CHPG1907	0.0%	4,010	43,920	0.17	ITM	14.5%	3.62	127	56%
CMBB1902	0.0%	3,900	321,120	1.25	ITM	3.9%	6.13	36	58%
CMBB1903	0.0%	4,060	15,180	0.06	ITM	13.8%	3.96	127	53%
CMBB1904	0.0%	3,190	148,280	0.45	ITM	10.0%	5.15	62	59%
CMSN1901	-11.1%	400	484,920	0.18	OTM	19.9%	0.10	13	87%
CMWG1902	8.6%	9,500	81,280	0.76	ITM	3.9%	3.24	32	105%
CMWG1903	10.1%	6,840	143,640	0.96	ITM	4.9%	3.60	43	89%
CMWG1904	8.7%	39,120	158,830	6.07	ITM	4.8%	3.15	45	98%
CMWG1905	9.4%	6,900	261,150	1.73	ITM	4.3%	3.57	30	105%
CMWG1906	12.4%	2,800	232,010	0.62	ITM	9.5%	5.58	35	70%
CNVL1901	-1.8%	2,220	113,700	0.24	OTM	17.3%	3.29	74	72%
CREE1901	19.7%	730	47,700	0.03	OTM	9.5%	5.04	16	75%
CREE1902	0.0%	5,700	6,910	0.04	ITM	14.9%	3.78	62	76%
CREE1903	0.0%	6,600	10,480	0.07	ITM	17.4%	3.36	127	61%
CSTB1901	1.3%	1,590	419,550	0.62	ITM	13.4%	4.14	53	75%
CVHM1901	-0.3%	3,170	3,100	0.01	OTM	19.4%	3.07	74	76%
CVHM1902	0.0%	15,810	6,560	0.10	ITM	17.4%	3.30	127	61%
CVIC1901	-9.8%	370	98,630	0.04	OTM	21.9%	0.01	13	79%
CVIC1902	0.0%	20,300	3,000	0.06	ITM	15.5%	3.69	127	56%
CVJC1901	0.7%	2,900	33,570	0.09	OTM	21.3%	2.69	87	87%
CVJC1902	3.4%	33,000	55,910	1.79	ITM	13.2%	3.77	127	63%
CVNM1901	1.8%	570	226,210	0.13	OTM	22.4%	0.51	34	69%
CVNM1902	1.4%	2,910	52,090	0.15	OTM	22.8%	2.57	108	84%
CVNM1903	0.0%	28,810	69,210	1.98	ITM	12.5%	3.73	127	59%
CVRE1901	-18.9%	300	385,980	0.13	OTM	28.6%	0.01	13	97%

源自: Fiipro, 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

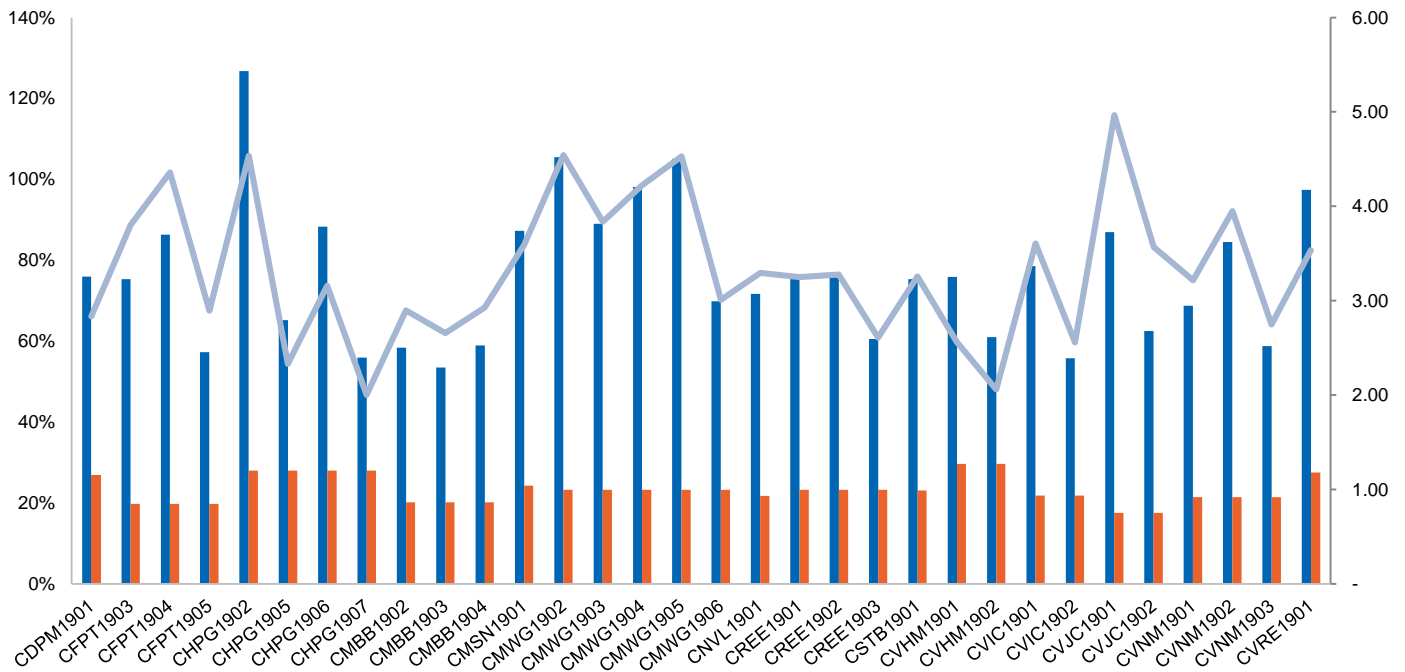
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
DPM		14.35	下跌	上漲			15.00	
FPT	58.20	58.20	上漲	上漲	65.63	13%	55.70	2.97
HPG		22.00	下跌	下跌			22.02	
MBB		22.95	下跌	上漲			23.50	
MSN		75.60	下跌	下跌			77.14	
MWG	127.50	127.50	上漲	上漲	149.79	17%	122.20	4.20
NVL		60.90	下跌	上漲			62.67	
PNJ	81.90	83.70	上漲	上漲	93.05	11%	80.52	2.93
REE		36.70	下跌	上漲			37.85	

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STB	10.55	10.95	上漲	下跌	11.97	9%	10.71	4.23
VHM		86.10	下跌	上漲			88.01	
VIC		117.20	下跌	上漲			119.57	
VNM	124.00	132.60	上漲	上漲	137.68	4%	129.54	1.66
VJC	139.40	144.90	上漲	上漲	157.48	9%	140.63	2.95

源自: YSVN

### 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
CFPT1905	SSI	6.5 月	1.00000 : 1	9,900	1,000,000	55,000	20/04/2020
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	3,000,000	23,100	26/12/2019
CHPG1906	KISVN	3 月	2.00000 : 1	1,500	5,000,000	28,088	12/11/2019
CHPG1907	SSI	6.5 月	1.00000 : 1	4,200	1,000,000	21,000	20/04/2020
CMBB1902	HCM	6 月	0.92590 : 1	3,200	1,000,000	20,185	13/12/2019
CMBB1903	SSI	6.5 月	1.00000 : 1	4,000	1,000,000	22,000	20/04/2020
CMBB1904	SSI	3.5 月	1.00000 : 1	2,900	2,000,000	22,000	20/01/2020
CMSN1901	KISVN	3 月	5.00000 : 1	1,920	1,800,000	88,888	12/11/2019



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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
CREE1902	SSI	3.5 月	1.00000 : 1	5,600	1,000,000	36,000	20/01/2020
CREE1903	SSI	6.5 月	1.00000 : 1	7,600	1,000,000	36,000	20/04/2020
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
CVHM1902	SSI	6.5 月	1.00000 : 1	18,600	1,000,000	85,000	20/04/2020
CVIC1901	KISVN	3 月	5.00000 : 1	1,960	2,000,000	140,888	12/11/2019
CVIC1902	SSI	6.5 月	1.00000 : 1	22,700	1,000,000	115,000	20/04/2020
CVJC1901	KISVN	5 月	10.0000 : 1	1,800	5,000,000	145,678	24/02/2020
CVJC1902	SSI	6.5 月	1.00000 : 1	27,900	1,000,000	130,000	20/04/2020
CVNM1901	KISVN	6 月	9.83600 : 1	1,200	5,000,000	156,282	11/12/2019
CVNM1902	KISVN	6 月	10.0000 : 1	1,840	5,000,000	133,333	24/03/2020
CVNM1903	SSI	6.5 月	1.00000 : 1	26,600	1,000,000	120,000	20/04/2020
CVRE1901	KISVN	3 月	2.00000 : 1	1,900	2,500,000	40,888	12/11/2019

源自：Fiinpro, YSVN



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