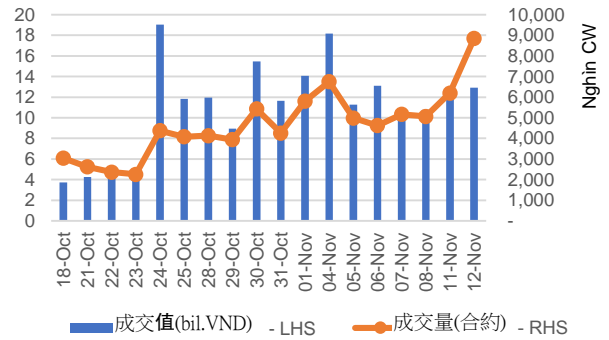


## 2019/11/12 認股權證日報

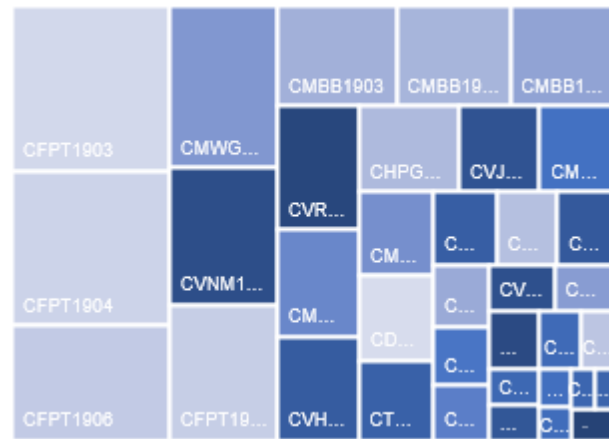
### FPT 的權證交易活躍

FPT 的權證有良好的交易天，因流動性最高的 3 個權證分別為 CFPT1903，CFPT1904，CFPT1906；其中 CFPT1904 急劇上漲 +11.5%。相反，KISVN 發行的權證令人失望，流動性低且波動性大。

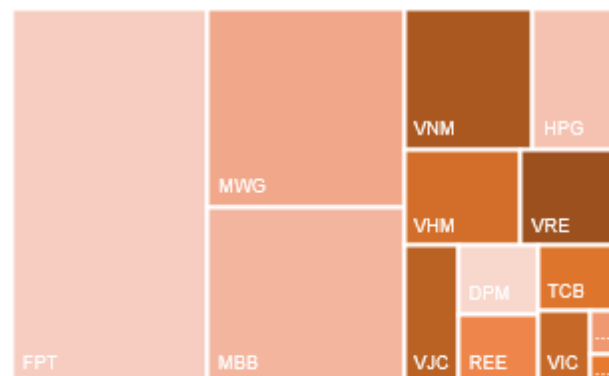
成交值和成交量



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	13.6%	1,750	196,350	0.31	ITM	10.8%	4.91	40	73%
CFPT1903	3.8%	16,300	78,850	1.28	ITM	0.2%	3.81	32	0%
CFPT1904	11.5%	2,910	435,740	1.20	ITM	-0.4%	6.99	3	0%
CFPT1905	2.8%	11,060	64,460	0.72	ITM	8.3%	4.68	114	46%
CFPT1906	6.0%	2,120	424,950	0.89	ITM	10.8%	4.48	104	53%
CFPT1907	0.9%	4,330	24,470	0.10	ITM	1.1%	6.87	40	28%
CHPG1902	-12.5%	70	124,570	0.01	OTM	84.1%	0.00	19	146%
CHPG1905	6.2%	1,370	170,930	0.22	OTM	6.4%	8.83	32	42%
CHPG1906	100.0%	20	725,590	0.01	OTM	22.3%	#VALUE!	-	#VALUE!
CHPG1907	1.4%	4,210	103,840	0.42	ITM	9.6%	4.15	114	49%
CMBB1902	-2.0%	3,910	140,350	0.56	ITM	2.2%	6.40	23	60%
CMBB1903	0.2%	4,020	147,510	0.59	ITM	11.7%	4.34	114	52%
CMBB1904	-6.0%	2,980	56,370	0.17	ITM	7.2%	6.20	49	55%
CMBB1905	-0.6%	1,730	294,800	0.52	ITM	13.6%	4.23	104	53%
CMBB1906	-3.1%	2,180	65,460	0.14	ITM	4.5%	5.25	40	66%
CMSN1901	2566.7%	800	260,170	-	OTM	23.9%	#VALUE!	-	#VALUE!
CMWG1902	-1.2%	8,200	104,580	0.86	ITM	0.4%	3.73	19	59%
CMWG1903	-3.3%	5,800	53,840	0.31	ITM	1.4%	4.22	30	61%
CMWG1904	-3.2%	34,090	12,300	0.43	ITM	1.5%	3.59	32	71%
CMWG1905	1.0%	5,810	26,980	0.15	ITM	0.6%	4.21	17	68%
CMWG1906	0.0%	1,520	99,110	0.16	ITM	5.1%	9.86	22	48%
CMWG1907	0.0%	1,650	195,320	0.32	OTM	15.7%	3.87	104	54%
CNVL1901	-1.9%	1,590	34,030	0.06	OTM	17.8%	2.81	61	69%
CREE1901	9.1%	120	399,750	0.05	ITM	0.8%	56.16	3	24%
CREE1902	-1.7%	4,580	24,890	0.12	ITM	7.9%	5.91	49	56%
CREE1903	3.4%	6,980	13,200	0.09	ITM	14.3%	3.74	114	60%
CREE1904	-5.4%	2,650	18,110	0.05	ITM	4.5%	6.36	40	54%
CSTB1901	-1.6%	1,230	34,150	0.04	OTM	12.7%	4.31	40	75%
CTCB1901	-0.6%	1,720	174,180	0.29	ITM	7.1%	6.02	46	59%
CVHM1901	-3.1%	4,690	49,750	0.23	ITM	11.1%	4.12	61	77%
CVHM1902	-1.2%	22,100	18,420	0.42	ITM	9.5%	3.73	114	57%
CVIC1901	60.0%	80	844,700	0.01	OTM	18.3%	#VALUE!	-	#VALUE!
CVIC1902	-1.0%	20,680	10,400	0.21	ITM	13.6%	3.97	114	56%
CVJC1901	0.8%	2,580	37,130	0.09	OTM	19.5%	2.85	74	85%
CVJC1902	0.3%	29,200	11,560	0.34	ITM	10.9%	4.35	114	56%
CVNM1901	-20.0%	200	727,820	0.15	OTM	24.1%	0.03	21	67%
CVNM1902	-4.0%	2,410	8,280	0.02	OTM	23.5%	2.34	95	84%
CVNM1903	-2.2%	24,850	29,800	0.73	ITM	13.6%	3.83	114	60%
CVNM1904	-6.6%	1,550	86,760	0.14	OTM	16.5%	3.78	104	52%
CVRE1901	-50.0%	10	2,209,160	0.02	OTM	17.9%	#VALUE!	-	#VALUE!
CVRE1902	-6.1%	1,550	310,580	0.50	ITM	11.5%	4.05	104	56%

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。

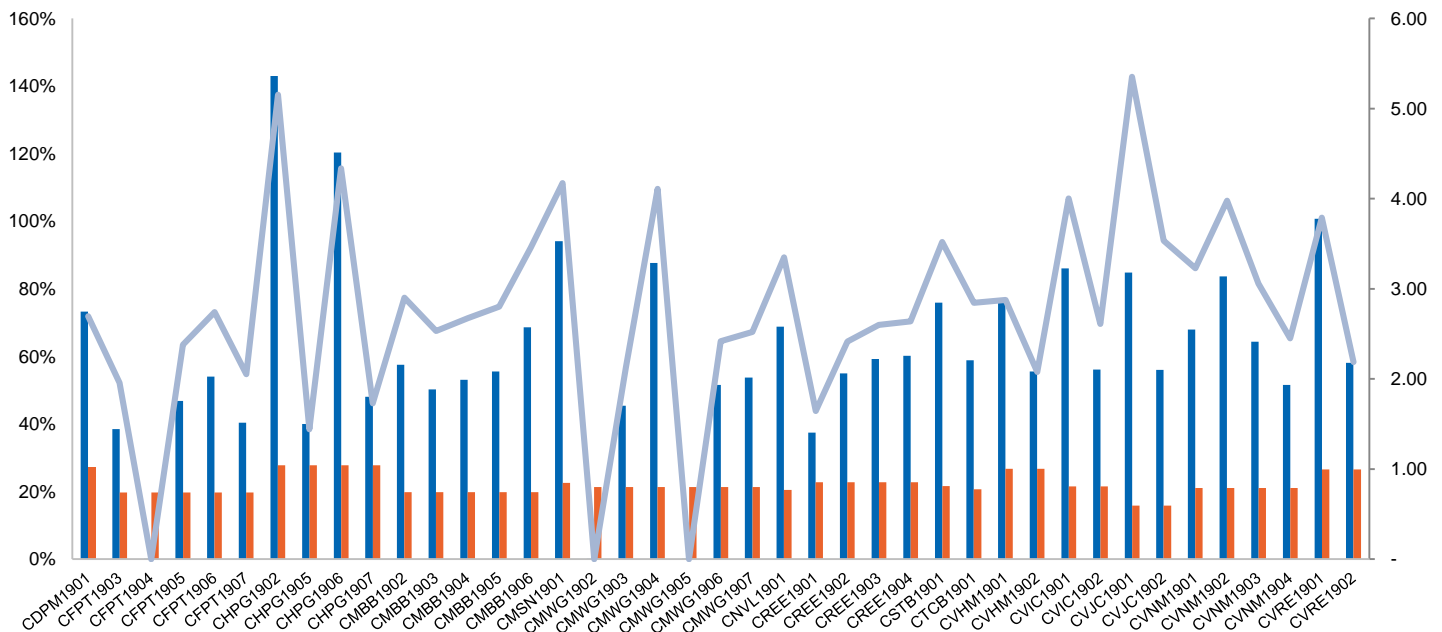
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標的股票的技术建議綜合表

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		14.20	下跌	上漲			14.25	
FPT	58.20	61.00	上漲	上漲	65.63	8%	58.11	1.60
HPG	22.20	23.00	上漲	下跌	25.33	10%	22.06	2.46
MBB	23.55	23.30	上漲	上漲	26.41	13%	22.89	7.61
MSN		75.00	下跌	下跌			78.00	
MWG		122.30	下跌	上漲			127.49	
NVL		58.10	下跌	上漲			60.04	
PNJ	81.90	85.30	上漲	上漲	93.05	9%	83.07	3.47
REE	37.95	37.60	上漲	上漲	44.66	19%	36.80	8.77
STB		10.75	下跌	下跌			11.15	
VHM	88.80	97.80	上漲	上漲	96.29	-2%	96.39	(1.07)
VIC	119.60	119.40	上漲	上漲	136.64	14%	118.76	27.14
VNM		127.50	下跌	上漲			133.54	
VJC	139.40	143.50	上漲	上漲	157.48	10%	142.73	18.16

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）。



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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
CFPT1906	HCM	6 月	5.00000 : 1	1,700	5,000,000	57,000	06/04/2020
CFPT1907	VND	3 月	2.00000 : 1	4,200	2,000,000	53,000	07/01/2020
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
CMBB1905	HCM	6 月	2.00000 : 1	1,700	5,000,000	23,000	06/04/2020
CMBB1906	VND	3 月	2.00000 : 1	2,100	3,000,000	20,000	07/01/2020
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
CMWG1907	HCM	6 月	10.00000 : 1	1,900	5,000,000	125,000	06/04/2020
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
CREE1904	VND	3 月	2.00000 : 1	3,400	3,000,000	34,000	07/01/2020
CSTB1901	KISVN	4 月	1.00000 : 1	1,390	1,500,000	10,888	07/01/2020
CTCB1901	MBS	3 月	2.00000 : 1	1,680	2,000,000	23,500	15/01/2020
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	10.00000 : 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	10.00000 : 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
CVNM1904	HCM	6 月	10.00000 : 1	1,900	5,000,000	133,000	06/04/2020
CVRE1901	KISVN	3 月	2.00000 : 1	1,900	2,500,000	40,888	12/11/2019
CVRE1902	HCM	6 月	4.00000 : 1	1,300	5,000,000	32,500	06/04/2020

源自：Fiinpro, YSVN



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