

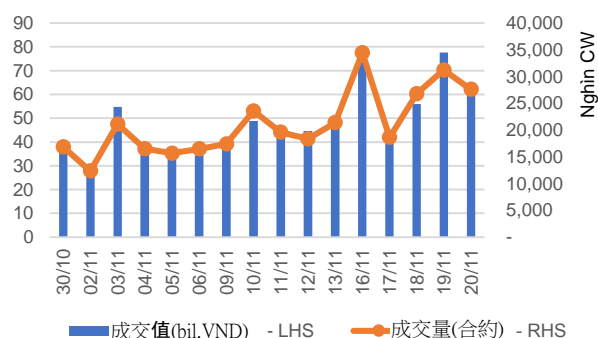
認股權證日報

2020/11/20 認股權證日報

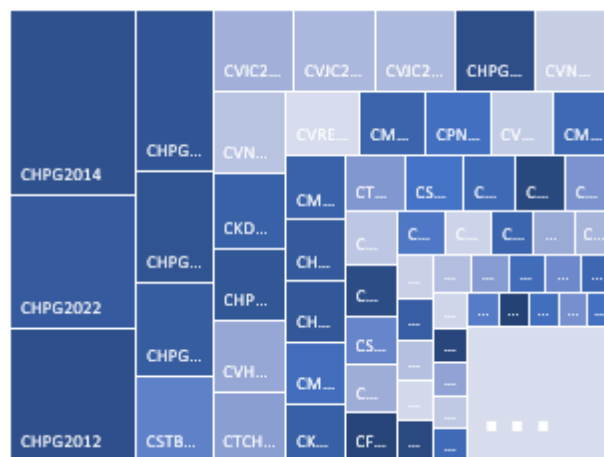
許多權證急劇上漲

權證市場上許多權證漲停，因標的一些股票在盤中交易特別活躍，如 TCH, KDH 和 VNM。HPG 權證仍然是市場上最活躍的權證，並繼續保持其漲勢。我們繼續建議投資者持有具有短期積極趨勢的股票權證；如 HPG, VNM, MWG 等。

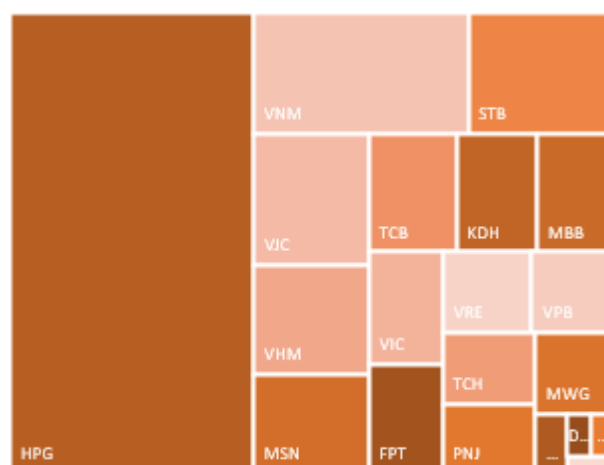
成交值和成交量



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



We Create Fortune

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
CCTD2001	5.7%	370	18,660	0.01	OTM	33.0%	0.72	16	137%
CDPM2002	-8.1%	3,650	61,700	0.23	ITM	1.0%	5.03	16	65%
CFPT2008	0.5%	1,910	296,230	0.58	ITM	2.1%	5.55	37	46%
CFPT2009	-0.3%	2,990	90,940	0.27	ITM	1.0%	6.06	18	53%
CFPT2010	1.4%	7,360	1,600	0.01	ITM	7.5%	5.26	90	41%
CFPT2011	0.0%	2,100	41,630	0.09	ITM	6.0%	4.40	92	46%
CFPT2012	-3.6%	1,850	346,510	0.65	ITM	9.1%	4.36	114	45%
CFPT2013	0.0%	4,750	20	-	ITM	11.4%	4.07	95	57%
CFPT2014	6.9%	3,400	110	-	ITM	12.0%	4.75	98	46%
CFPT2015	0.5%	1,930	53,910	0.11	ITM	8.1%	4.46	84	53%
CFPT2016	0.0%	2,430	51,170	0.13	ITM	12.6%	3.42	150	54%
CHDB2003	19.2%	1,550	228,440	0.34	ITM	5.0%	7.62	16	67%
CHDB2007	5.4%	1,760	58,600	0.10	ITM	9.0%	3.20	110	64%
CHPG2002	2.7%	6,740	94,990	0.63	ITM	-0.4%	3.24	16	0%
CHPG2008	1.1%	15,220	6,000	0.09	ITM	-1.0%	2.87	4	0%
CHPG2010	2.3%	3,060	496,130	1.49	ITM	3.9%	3.34	94	52%
CHPG2012	1.5%	17,370	226,070	3.88	ITM	22.9%	2.04	40	263%
CHPG2013	2.9%	19,400	3,990	0.08	ITM	21.6%	1.84	5	500%
CHPG2014	1.8%	17,930	301,730	5.39	ITM	24.5%	1.88	105	169%
CHPG2015	3.1%	17,680	3,870	0.07	ITM	23.8%	1.95	70	203%
CHPG2016	3.8%	8,160	250,260	2.00	ITM	22.7%	2.15	37	254%
CHPG2017	3.6%	1,990	1,492,760	2.90	ITM	3.2%	4.13	62	51%
CHPG2018	2.9%	2,130	585,180	1.22	ITM	7.9%	3.48	123	52%
CHPG2019	4.6%	5,650	154,160	0.85	ITM	-0.8%	3.16	18	0%
CHPG2020	2.1%	11,430	2,850	0.03	ITM	4.8%	2.89	155	47%
CHPG2021	1.1%	5,640	152,900	0.86	ITM	1.6%	3.08	92	38%
CHPG2022	2.4%	5,120	778,210	3.89	ITM	4.3%	3.23	114	49%
CHPG2023	2.1%	7,450	230,980	1.67	ITM	0.7%	4.66	35	35%
CHPG2024	5.9%	5,000	27,530	0.13	ITM	5.0%	3.31	95	58%
CHPG2025	1.0%	4,950	70,210	0.35	ITM	9.1%	4.80	98	43%
CKDH2001	22.0%	1,500	548,410	0.80	ITM	21.8%	2.68	123	79%
CKDH2002	18.1%	1,760	43,080	0.08	OTM	30.0%	2.06	189	79%
CKDH2003	20.8%	1,280	1,208,960	1.29	ITM	14.3%	3.73	62	85%
CMBB2007	-2.5%	2,730	322,340	0.89	ITM	1.2%	4.02	37	52%
CMBB2008	-4.6%	3,700	2,160	0.01	ITM	6.8%	4.61	90	45%
CMBB2009	-3.9%	2,240	433,590	0.99	ITM	21.7%	2.61	92	93%
CMBB2010	-2.0%	4,910	16,620	0.08	ITM	8.3%	3.32	144	51%
CMBB2011	-3.4%	4,230	21,800	0.09	ITM	4.8%	4.06	78	52%
CMSN2001	-8.5%	3,210	132,260	0.43	ITM	-0.2%	5.08	16	0%
CMSN2006	1.7%	5,320	53,950	0.29	ITM	0.7%	3.08	37	56%
CMSN2007	-4.5%	2,770	57,460	0.16	ITM	3.1%	2.86	110	52%
CMSN2008	0.0%	7,000	14,260	0.10	ITM	7.3%	2.34	11	294%
CMSN2009	-5.1%	2,440	368,300	0.91	ITM	5.4%	3.08	123	53%
CMSN2010	-2.9%	14,610	850	0.01	ITM	2.7%	2.76	90	59%
CMSN2011	5.7%	6,520	810	0.01	ITM	3.2%	2.49	92	70%
CMSN2012	-4.4%	11,900	2,800	0.03	ITM	8.3%	3.09	98	72%
CMSN2013	-11.4%	1,400	479,040	0.68	OTM	14.6%	5.10	69	51%
CMWG2007	-0.5%	26,100	10,070	0.26	ITM	0.7%	4.30	4	144%
CMWG2010	1.6%	3,200	100,150	0.32	ITM	1.5%	3.48	37	65%
CMWG2011	-0.9%	5,400	1,820	0.01	ITM	1.5%	4.14	18	84%



We Create Fortune

CMWG2012	0.0%	7,020	121,560	0.84	ITM	3.9%	3.09	54	82%
CMWG2013	-1.1%	13,560	220	-	ITM	11.1%	3.15	155	54%
CMWG2014	-2.9%	3,300	6,180	0.02	ITM	8.5%	5.43	33	70%
CNVL2001	0.0%	2,300	-	-	OTM	21.9%	0.37	16	172%
CNVL2002	-1.7%	1,700	15,960	0.03	ITM	11.0%	5.14	76	55%
CNVL2003	1.1%	920	117,750	0.10	OTM	18.8%	3.26	143	52%
CPNJ2006	-1.8%	1,610	140,870	0.23	ITM	2.0%	4.40	37	57%
CPNJ2008	0.0%	4,990	36,090	0.18	ITM	1.8%	2.93	54	67%
CPNJ2009	-0.8%	2,390	37,930	0.09	ITM	4.8%	3.49	92	54%
CPNJ2010	-2.3%	2,550	380,540	0.98	ITM	7.0%	4.58	55	63%
CREE2005	2.7%	3,040	20,440	0.06	ITM	0.4%	3.66	37	0%
CROS2002	-16.7%	50	7,550	-	OTM	229.3%	0.00	16	273%
CSBT2001	5.0%	210	6,510	-	OTM	21.8%	2.22	16	64%
CSBT2007	8.6%	1,900	117,610	0.21	ITM	13.1%	3.32	110	65%
CSTB2002	1.3%	2,420	17,420	0.04	ITM	1.1%	5.63	16	59%
CSTB2004	0.0%	3,230	240,370	0.77	ITM	0.6%	4.38	4	136%
CSTB2006	0.0%	1,320	22,720	0.03	ITM	9.7%	3.86	94	56%
CSTB2007	0.0%	2,100	241,680	0.49	ITM	7.4%	2.97	110	66%
CSTB2009	3.0%	3,400	74,220	0.24	ITM	1.1%	4.14	18	76%
CSTB2010	6.4%	1,820	864,230	1.54	ITM	10.5%	3.06	143	58%
CSTB2011	1.2%	1,740	23,950	0.04	OTM	14.8%	4.35	90	54%
CSTB2012	3.1%	2,310	48,290	0.11	ITM	8.2%	4.34	92	48%
CSTB2013	1.7%	2,960	201,140	0.58	ITM	5.7%	3.94	78	54%
CSTB2014	0.0%	3,470	47,100	0.16	ITM	9.3%	3.21	144	52%
CTCB2005	-3.1%	1,580	55,520	0.09	ITM	0.8%	13.61	4	55%
CTCB2007	0.0%	2,150	140,390	0.30	ITM	3.8%	4.90	37	63%
CTCB2008	1.1%	1,900	118,280	0.22	ITM	1.7%	5.91	18	63%
CTCB2009	2.0%	3,500	185,920	0.64	ITM	9.0%	4.58	90	48%
CTCB2010	-1.5%	1,990	402,260	0.78	ITM	8.9%	4.25	92	51%
CTCB2011	1.0%	3,180	101,910	0.33	ITM	10.2%	4.71	55	63%
CTCH2001	27.7%	1,430	132,850	0.17	OTM	40.9%	1.58	123	118%
CTCH2002	43.2%	1,060	1,435,330	1.18	OTM	28.2%	2.13	62	120%
CTCH2003	26.7%	1,520	116,510	0.16	OTM	48.2%	1.50	189	104%
CVHM2001	-8.3%	220	950	-	OTM	21.9%	1.22	16	67%
CVHM2002	8.1%	2,800	91,470	0.27	ITM	1.7%	19.35	4	48%
CVHM2005	-1.5%	670	82,050	0.06	OTM	9.2%	6.19	37	56%
CVHM2006	4.2%	500	412,120	0.20	OTM	20.9%	3.43	110	58%
CVHM2007	5.3%	1,780	696,220	1.22	ITM	6.9%	5.93	54	47%
CVHM2008	3.4%	910	462,640	0.41	OTM	24.8%	3.39	143	52%
CVHM2009	3.0%	1,370	424,680	0.58	ITM	9.2%	4.21	92	53%
CVHM2010	5.0%	1,260	124,460	0.16	ITM	13.5%	3.91	114	53%
CVIC2001	-6.9%	270	31,600	0.01	OTM	23.1%	0.60	16	68%
CVIC2004	6.8%	940	188,150	0.17	ITM	14.4%	3.60	110	60%
CVIC2005	-1.8%	1,650	934,530	1.52	OTM	18.9%	3.41	143	54%
CVIC2006	1.7%	2,330	80,460	0.18	ITM	6.3%	3.90	92	53%
CVJC2001	0.0%	120	45,260	0.01	OTM	46.6%	0.00	16	100%
CVJC2004	20.8%	930	499,220	0.40	ITM	12.8%	4.13	110	52%
CVJC2005	20.1%	2,270	732,050	1.52	ITM	3.2%	4.94	54	49%
CVJC2006	20.4%	1,180	1,472,080	1.52	ITM	13.3%	3.63	143	53%
CVNM2002	13.9%	820	201,130	0.17	OTM	6.0%	12.61	16	41%
CVNM2004	10.2%	19,240	17,430	0.33	ITM	0.2%	7.12	4	67%
CVNM2007	6.2%	1,370	255,370	0.34	OTM	12.9%	4.95	76	49%
CVNM2008	7.1%	2,420	593,510	1.39	ITM	2.2%	5.30	37	50%
CVNM2009	7.9%	2,860	230,470	0.64	ITM	0.3%	4.73	11	57%
CVNM2010	5.1%	2,860	92,550	0.26	ITM	25.0%	2.25	54	140%
CVNM2011	5.9%	1,080	920,190	0.95	OTM	39.7%	1.40	143	86%

We Create Fortune

CVNM2012	9.1%	5,740	34,920	0.19	ITM	9.5%	5.72	90	39%
CVNM2013	7.0%	1,690	904,420	1.48	ITM	9.0%	4.66	92	48%
CVNM2014	13.3%	940	26,640	0.02	OTM	30.5%	3.28	98	47%
CVNM2015	29.7%	3,320	52,370	0.16	ITM	22.8%	2.48	69	132%
CVPB2006	1.8%	1,690	225,620	0.36	ITM	0.7%	13.29	4	53%
CVPB2008	-1.9%	2,090	226,200	0.47	ITM	2.7%	5.21	37	50%
CVPB2010	0.7%	4,110	2,550	0.01	ITM	10.2%	4.16	90	53%
CVPB2011	2.4%	2,130	132,010	0.28	ITM	10.8%	4.00	114	49%
CVPB2012	10.6%	2,500	153,620	0.34	ITM	9.8%	3.72	92	59%
CVPB2013	-4.4%	2,390	1,000	-	OTM	15.3%	5.24	98	45%
CVPB2014	0.0%	1,850	25,670	0.05	ITM	7.5%	4.85	55	57%
CVRE2003	-36.4%	70	7,570	-	OTM	37.9%	0.22	16	76%
CVRE2005	-9.9%	640	98,460	0.07	OTM	3.6%	18.06	4	56%
CVRE2007	-4.8%	400	187,710	0.08	OTM	27.8%	3.83	94	56%
CVRE2008	1.0%	1,040	87,540	0.09	ITM	9.1%	4.67	37	78%
CVRE2009	0.0%	690	191,520	0.13	OTM	24.6%	3.45	132	56%
CVRE2010	-3.4%	560	86,310	0.05	OTM	16.6%	4.90	62	56%
CVRE2011	2.4%	850	127,270	0.11	OTM	27.6%	3.28	143	57%
CVRE2012	-2.7%	1,070	1,025,640	1.12	ITM	11.3%	4.17	92	54%

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。

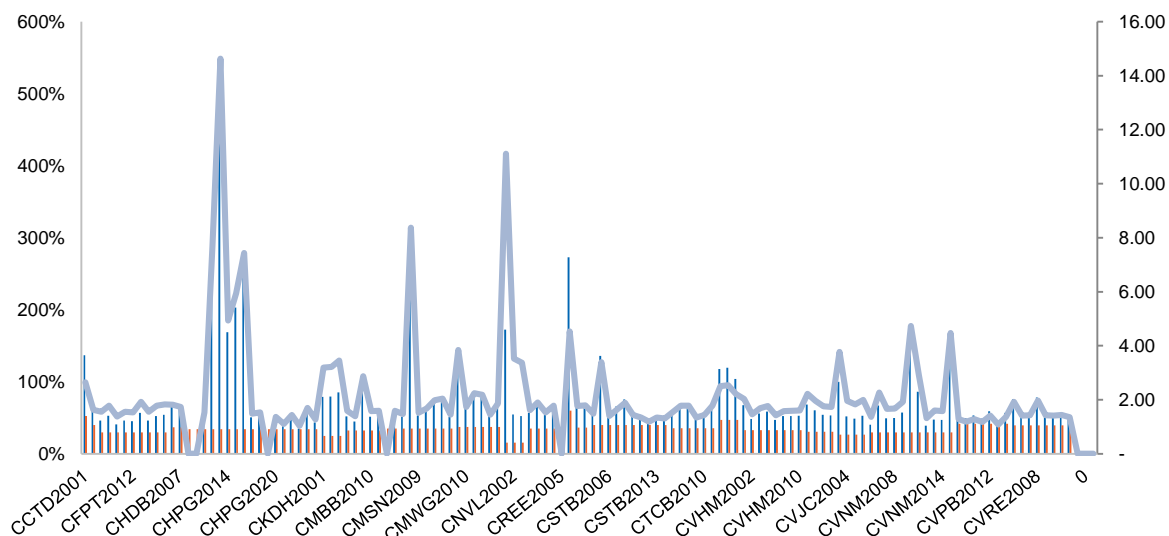
標的股票的技术建議綜合表

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
CTD	61.00	61.20	上漲	下跌	68.41	12%	59.60	5.29
DPM	17.15	17.20	上漲	上漲	18.66	9%	16.83	4.75
FPT	53.40	55.20	上漲	上漲	60.02	12%	52.91	13.55
HDB	25.20	25.80	上漲	上漲	27.59	9%	24.75	5.25
HPG	23.00	35.70	上漲	上漲	26.11	14%	33.35	(0.30)
MBB	18.70	19.30	上漲	上漲	21.90	17%	18.87	(19.16)
MSN		82.00	下跌	上漲			88.74	-
MWG	111.10	110.80	上漲	上漲	130.13	17%	106.20	3.88
NVL		61.60	下跌	上漲			62.96	-
PNJ	54.90	73.60	上漲	上漲	60.31	10%	70.56	(0.35)
REE	33.70	44.50	上漲	上漲	38.49	14%	42.72	(0.53)
ROS		2.21	下跌	下跌			2.31	-
STB		14.15	下跌	上漲			14.23	-
TCB	23.35	23.40	上漲	上漲	24.97	7%	22.20	1.41
VHM	78.50	78.50	上漲	上漲	85.01	8%	76.22	2.86
VIC		103.80	下跌	上漲			107.71	-
VJC	104.90	118.90	上漲	上漲	114.16	9%	109.66	(1.95)
VNM	110.90	110.90	上漲	上漲	122.93	11%	106.41	2.68
VPB	25.00	25.50	上漲	上漲	27.91	12%	24.01	2.94
VRE	27.20	27.65	上漲	上漲	30.02	10%	26.50	4.03

源自: YSVN

We Create Fortune

認股權證的隱含波動 VS 標的股票過去期間的波動



源：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和認股權證。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
CCTD2001	KISVN	8 月	9.62300 : 1	1,540	1,000,000	77,839	14/12/2020
CDPM2002	KISVN	11 月	0.91933 : 1	1,700	2,000,000	14,022	14/12/2020
CFPT2008	HCM	6 月	4.89550 : 1	1,500	5,000,000	46,997	12/01/2021
CFPT2009	MBS	3.5 月	3.00000 : 1	2,480	3,000,000	46,800	16/12/2020
CFPT2010	VND	6 月	1.00000 : 1	7,900	1,000,000	52,000	26/03/2021
CFPT2011	HCM	6 月	5.00000 : 1	1,700	5,000,000	48,000	30/03/2021
CFPT2012	HCM	7 月	5.00000 : 1	1,500	5,000,000	51,000	29/04/2021
CFPT2013	BSC	6 月	2.00000 : 1	3,800	1,500,000	52,000	02/04/2021
CFPT2014	VCI	6 月	2.00000 : 1	2,000	1,000,000	55,000	07/04/2021
CFPT2015	SSI	5 月	5.00000 : 1	2,070	5,000,000	50,000	18/03/2021
CFPT2016	SSI	8 月	5.00000 : 1	2,580	5,000,000	50,000	18/06/2021
CHDB2003	KISVN	11 月	1.53840 : 1	2,700	2,000,000	24,709	14/12/2020
CHDB2007	KISVN	9 月	3.84600 : 1	1,300	2,000,000	21,362	23/04/2021
CHPG2002	KISVN	11 月	1.63620 : 1	1,700	3,000,000	24,542	14/12/2020
CHPG2008	SSI	6 月	0.81810 : 1	4,100	5,000,000	22,907	26/11/2020
CHPG2010	KISVN	10 月	3.27240 : 1	1,800	2,000,000	27,079	01/04/2021
CHPG2012	SSI	6 月	1.00000 : 1	6,100	3,000,000	26,500	15/01/2021
CHPG2013	SSI	4.5 月	1.00000 : 1	6,900	3,000,000	24,000	27/11/2020
CHPG2014	SSI	9 月	1.00000 : 1	7,200	3,000,000	26,500	16/04/2021
CHPG2015	SSI	7.5 月	1.00000 : 1	6,700	3,000,000	26,500	26/02/2021
CHPG2016	HCM	6 月	2.00000 : 1	2,200	5,000,000	27,500	12/01/2021
CHPG2017	KISVN	6 月	4.00000 : 1	1,000	3,000,000	28,888	16/02/2021
CHPG2018	KISVN	9 月	4.00000 : 1	1,200	3,000,000	29,999	12/05/2021



We Create Fortune

CHPG2019	MBS	3.5 月	2.00000 : 1	1,630	5,000,000	24,100	16/12/2020
CHPG2020	VND	9 月	1.00000 : 1	5,700	1,000,000	26,000	27/06/2021
CHPG2021	HCM	6 月	2.00000 : 1	2,400	5,000,000	25,000	30/03/2021
CHPG2022	HCM	7 月	2.00000 : 1	2,100	5,000,000	27,000	29/04/2021
CHPG2023	ACBS	3 月	1.00000 : 1	2,100	2,000,000	28,500	08/01/2021
CHPG2024	BSC	6 月	2.00000 : 1	2,200	2,000,000	27,500	02/04/2021
CHPG2025	VCI	6 月	1.00000 : 1	2,000	1,000,000	34,000	07/04/2021
CKDH2001	KISVN	7 月	4.00000 : 1	1,400	3,000,000	26,222	12/05/2021
CKDH2002	KISVN	10 月	4.00000 : 1	1,600	3,000,000	27,333	12/08/2021
CKDH2003	KISVN	4 月	4.00000 : 1	1,100	4,000,000	25,111	16/02/2021
CMBB2007	HCM	6 月	1.73920 : 1	1,400	5,000,000	14,783	12/01/2021
CMBB2008	VND	6 月	0.86950 : 1	3,400	3,000,000	17,390	26/03/2021
CMBB2009	HCM	6 月	2.00000 : 1	1,700	5,000,000	19,000	30/03/2021
CMBB2010	SSI	8 月	1.00000 : 1	4,600	3,000,000	16,000	10/06/2021
CMBB2011	SSI	5 月	1.00000 : 1	3,800	3,000,000	16,000	10/03/2021
CMSN2001	KISVN	11 月	5.00000 : 1	2,300	2,000,000	65,789	14/12/2020
CMSN2006	HCM	6 月	5.00000 : 1	1,900	5,000,000	56,000	12/01/2021
CMSN2007	KISVN	9 月	10.00000 : 1	1,400	3,000,000	56,868	23/04/2021
CMSN2008	MBS	4 月	5.00000 : 1	1,530	1,500,000	53,000	07/12/2020
CMSN2009	KISVN	9 月	10.00000 : 1	1,200	3,000,000	61,999	12/05/2021
CMSN2010	VND	6 月	2.00000 : 1	4,800	1,500,000	55,000	26/03/2021
CMSN2011	HCM	6 月	5.00000 : 1	2,000	5,000,000	52,000	30/03/2021
CMSN2012	VCI	6 月	2.00000 : 1	2,000	1,000,000	65,000	07/04/2021
CMSN2013	MBS	4 月	5.00000 : 1	2,250	2,000,000	87,000	25/02/2021
CMWG2007	SSI	6 月	0.98620 : 1	12,900	2,000,000	85,799	26/11/2020
CMWG2010	HCM	6 月	9.86200 : 1	1,400	5,000,000	80,868	12/01/2021
CMWG2011	MBS	3.5 月	4.93100 : 1	2,980	4,000,000	85,799	16/12/2020
CMWG2012	SSI	5 月	5.00000 : 1	4,390	10,000,000	80,000	04/02/2021
CMWG2013	VND	9 月	2.00000 : 1	12,000	1,000,000	96,000	27/06/2021
CMWG2014	BSC	3 月	4.00000 : 1	2,500	1,500,000	107,000	06/01/2021
CNVL2001	KISVN	11 月	4.00000 : 1	2,300	2,000,000	65,888	14/12/2020
CNVL2002	KISVN	9 月	5.00000 : 1	2,000	1,500,000	59,889	08/03/2021
CNVL2003	KISVN	9 月	10.00000 : 1	1,000	5,000,000	63,979	09/06/2021
CPNJ2006	HCM	6 月	10.00000 : 1	1,000	5,000,000	59,000	12/01/2021
CPNJ2008	SSI	5 月	5.00000 : 1	3,030	10,000,000	50,000	04/02/2021
CPNJ2009	HCM	6 月	8.00000 : 1	1,400	5,000,000	58,000	30/03/2021
CPNJ2010	MBS	3.5 月	5.00000 : 1	2,200	2,000,000	66,000	05/02/2021
CREE2005	HCM	6 月	4.00000 : 1	1,300	5,000,000	32,500	12/01/2021
CROS2002	KISVN	8 月	1.00000 : 1	1,000	2,000,000	7,227	14/12/2020
CSBT2001	KISVN	11 月	1.00000 : 1	2,900	2,000,000	21,111	14/12/2020
CSBT2007	KISVN	9 月	2.00000 : 1	1,700	2,000,000	15,999	23/04/2021
CSTB2002	KISVN	11 月	1.00000 : 1	1,700	3,000,000	11,888	14/12/2020
CSTB2004	SSI	6 月	1.00000 : 1	1,400	5,000,000	11,000	26/11/2020
CSTB2006	KISVN	10 月	2.00000 : 1	1,580	2,000,000	12,888	01/04/2021
CSTB2007	KISVN	10 月	2.00000 : 1	1,500	3,000,000	10,999	23/04/2021
CSTB2009	MBS	3.5 月	1.00000 : 1	1,650	3,000,000	10,900	16/12/2020
CSTB2010	KISVN	9 月	2.00000 : 1	1,100	3,500,000	11,999	09/06/2021
CSTB2011	VND	6 月	1.00000 : 1	2,700	5,000,000	14,500	26/03/2021
CSTB2012	HCM	6 月	1.00000 : 1	2,500	5,000,000	13,000	30/03/2021
CSTB2013	SSI	5 月	1.00000 : 1	3,200	5,000,000	12,000	10/03/2021



We Create Fortune

CSTB2014	SSI	8 月	1.00000 : 1	3,800	5,000,000	12,000	10/06/2021
CTCB2005	SSI	6 月	1.00000 : 1	3,000	3,000,000	22,000	26/11/2020
CTCB2007	HCM	6 月	2.00000 : 1	1,700	5,000,000	20,000	12/01/2021
CTCB2008	MBS	3.5 月	2.00000 : 1	1,720	2,000,000	20,000	16/12/2020
CTCB2009	VND	6 月	1.00000 : 1	4,400	3,000,000	22,000	26/03/2021
CTCB2010	HCM	6 月	2.00000 : 1	2,000	5,000,000	21,500	30/03/2021
CTCB2011	MBS	3.5 月	1.00000 : 1	3,400	1,000,000	22,600	05/02/2021
CTCH2001	KISVN	7 月	4.00000 : 1	1,400	4,000,000	22,888	12/05/2021
CTCH2002	KISVN	4 月	4.00000 : 1	1,100	5,000,000	21,777	16/02/2021
CTCH2003	KISVN	10 月	4.00000 : 1	1,600	3,000,000	23,999	12/08/2021
CVHM2001	KISVN	11 月	5.00000 : 1	3,100	2,000,000	94,567	14/12/2020
CVHM2002	SSI	6 月	1.00000 : 1	11,500	1,500,000	77,000	26/11/2020
CVHM2005	HCM	6 月	10.00000 : 1	1,400	5,000,000	79,000	12/01/2021
CVHM2006	KISVN	9 月	20.00000 : 1	1,000	3,000,000	84,888	23/04/2021
CVHM2007	SSI	5 月	5.00000 : 1	2,900	10,000,000	75,000	04/02/2021
CVHM2008	KISVN	9 月	10.00000 : 1	1,400	3,500,000	88,888	09/06/2021
CVHM2009	HCM	6 月	10.00000 : 1	1,400	5,000,000	72,000	30/03/2021
CVHM2010	HCM	7 月	10.00000 : 1	1,300	5,000,000	76,500	29/04/2021
CVIC2001	KISVN	11 月	5.00000 : 1	3,800	2,000,000	126,468	14/12/2020
CVIC2004	KISVN	9 月	20.00000 : 1	1,000	3,000,000	99,999	23/04/2021
CVIC2005	KISVN	9 月	10.00000 : 1	1,500	3,000,000	106,868	09/06/2021
CVIC2006	HCM	6 月	10.00000 : 1	1,700	5,000,000	87,000	30/03/2021
CVJC2001	KISVN	11 月	10.00000 : 1	2,400	2,000,000	173,137	14/12/2020
CVJC2004	KISVN	9 月	20.00000 : 1	1,200	2,000,000	115,511	23/04/2021
CVJC2005	SSI	5 月	10.00000 : 1	2,000	15,000,000	100,000	04/02/2021
CVJC2006	KISVN	9 月	20.00000 : 1	1,000	5,000,000	111,111	09/06/2021
CVNM2002	KISVN	11 月	4.04859 : 1	3,200	3,000,000	114,260	14/12/2020
CVNM2004	SSI	6 月	0.80972 : 1	17,500	2,000,000	95,547	26/11/2020
CVNM2007	KISVN	9 月	8.20300 : 1	2,400	2,000,000	113,930	08/03/2021
CVNM2008	HCM	6 月	8.20300 : 1	1,800	5,000,000	93,514	12/01/2021
CVNM2009	MBS	4 月	8.20300 : 1	1,810	3,000,000	87,772	07/12/2020
CVNM2010	SSI	5 月	10.00000 : 1	2,680	13,000,000	110,000	04/02/2021
CVNM2011	KISVN	9 月	20.00000 : 1	1,100	5,000,000	133,333	09/06/2021
CVNM2012	VND	6 月	2.00000 : 1	7,700	1,000,000	110,000	26/03/2021
CVNM2013	HCM	6 月	10.00000 : 1	1,900	5,000,000	104,000	30/03/2021
CVNM2014	VCI	6 月	5.00000 : 1	2,000	1,000,000	140,000	07/04/2021
CVNM2015	MBS	4 月	10.00000 : 1	1,750	2,000,000	103,000	25/02/2021
CVPB2006	SSI	6 月	1.00000 : 1	3,400	5,000,000	24,000	26/11/2020
CVPB2008	HCM	6 月	2.00000 : 1	1,800	5,000,000	22,000	12/01/2021
CVPB2010	VND	6 月	1.00000 : 1	4,700	2,000,000	24,000	26/03/2021
CVPB2011	HCM	7 月	2.00000 : 1	1,900	5,000,000	24,000	29/04/2021
CVPB2012	HCM	6 月	2.00000 : 1	2,000	5,000,000	23,000	30/03/2021
CVPB2013	VCI	6 月	1.00000 : 1	2,000	1,000,000	27,000	07/04/2021
CVPB2014	MBS	3.5 月	2.00000 : 1	1,700	2,000,000	23,700	05/02/2021
CVRE2003	KISVN	11 月	2.00000 : 1	3,000	3,000,000	37,999	14/12/2020
CVRE2005	SSI	6 月	1.00000 : 1	4,000	1,500,000	28,000	26/11/2020
CVRE2007	KISVN	10 月	5.00000 : 1	1,520	2,000,000	33,333	01/04/2021
CVRE2008	HCM	6 月	4.00000 : 1	1,200	5,000,000	26,000	12/01/2021
CVRE2009	KISVN	10 月	5.00000 : 1	1,400	3,000,000	30,999	25/05/2021
CVRE2010	KISVN	6 月	4.00000 : 1	1,100	2,000,000	29,999	16/02/2021



We Create **Fortune**

CVRE2011	KISVN	9 月	4.00000 : 1	1,500	2,500,000	31,888	09/06/2021
CVRE2012	HCM	6 月	4.00000 : 1	1,300	5,000,000	26,500	30/03/2021

源自：Fiinpro, YSVN



We Create **Fortune**

元大證券（越南）公司

個人客戶分析部

Nguyễn Thế Minh

研究分析經理

+84 28 3622 6868 ext 3826

minh.nguyen@yuanta.com.vn

Lý Thị Hiền

研究分析主管

+84 28 3622 6868 ext 3908

hien.ly@yuanta.com.vn

Quách Đức Khánh

高級分析專員

+84 28 3622 6868 ext 3833

khanh.quach@yuanta.com.vn

Phạm Tấn Phát

高級分析專員

+84 28 3622 6868 ext 3880

phat.pham@yuanta.com.vn

Nguyễn Trịnh Ngọc Hồng

高級分析專員

+84 28 3622 6868 ext 3832

hong.nguyen@yuanta.com.vn

個人客戶業務部

Nguyễn Thanh Tùng

總公司業務經理

+84 28 3622 6868 ext 3609

tung.nguyen@yuanta.com.vn

Phạm Đức Thành

北部地區經理

+84 28 3622 6868 ext 3416

quang.nguyen@yuanta.com.vn

Nguyễn Mạnh Hoạt

南部地區經理

+84 28 3622 6868 ext 3847

hoat.nguyen@yuanta.com.vn

Lương Kỷ Ty

堤岸分行經理

+84 28 3622 6868 ext 3653

ty.luong@yuanta.com.vn

Bùi Quốc Phong

同奈分行經理

+84 28 3622 6868 ext 3701

phong.bui@yuanta.com.vn

Võ Thị Thu Thủy

平陽分行經理

+84 28 3622 6868 ext 3505

thuy.vo@yuanta.com.vn

Nguyễn Việt Quang

河內分行經理

+84 28 3622 6868 ext 3404

quang.nguyen@yuanta.com.vn

Võ Đình Tuấn

峴港分行經理

+84 28 3622 6868 ext 3301

tuan.vo@yuanta.com.vn

Đinh Thị Thu Cúc

頭頓分行經理

+84 28 3622 6868 ext 3203

cuc.dinh@yuanta.com.vn



We Create **Fortune**



Appendix A: Important Disclosures

Analyst Certification

Each research analyst primarily responsible for the content of this research report, in whole or in part, certifies that with respect to each security or issuer that the analyst covered in this report: (1) all of the views expressed accurately reflect his or her personal views about those securities or issuers; and (2) no part of his or her compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed by that research analyst in the research report.

Ratings Definitions

BUY: We have a positive outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors add to their position.

HOLD-Outperform: In our view, the stock's fundamentals are relatively more attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

HOLD-Underperform: In our view, the stock's fundamentals are relatively less attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

SELL: We have a negative outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors reduce their position.

Under Review: We actively follow the company, although our estimates, rating and target price are under review.

Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

Note: Yuanta research coverage with a Target Price is based on an investment period of 12 months. Greater China Discovery Series coverage does not have a formal 12-month Target Price and the recommendation is based on an investment period specified by the analyst in the report.

Global Disclaimer

© 2018 Yuanta. All rights reserved. The information in this report has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

This report provides general information only. Neither the information nor any opinion expressed herein constitutes an offer or invitation to make an offer to buy or sell securities or other investments. This material is prepared for general circulation to clients and is not intended to provide tailored investment advice and does not take into account the individual financial situation and objectives of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any securities, investments or investment strategies discussed or recommended in this report. The information contained in this report has been compiled from sources believed to be reliable but no representation or warranty, express or implied, is made as to its accuracy, completeness or correctness. This report is not (and should not be construed as) a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on such business in that jurisdiction.

Yuanta research is distributed in the United States only to Major U.S. Institutional Investors (as defined in Rule 15a-6 under the Securities Exchange Act of 1934, as amended and SEC staff interpretations thereof). All transactions by a US person in the securities mentioned in this report must be affected through a registered broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended. Yuanta research is distributed in Taiwan by Yuanta Securities Investment Consulting. Yuanta research is distributed in Hong Kong by Yuanta Securities (Hong Kong) Co. Limited, which is licensed in Hong Kong by the Securities and Futures Commission for regulated activities, including Type 4 regulated activity (advising on securities). In Hong Kong, this research report may not be redistributed, retransmitted or disclosed, in whole or in part or any form or manner, without the express written