

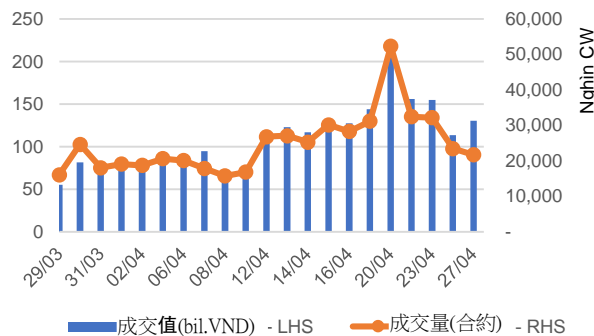


CHPG2022 的流動性激增

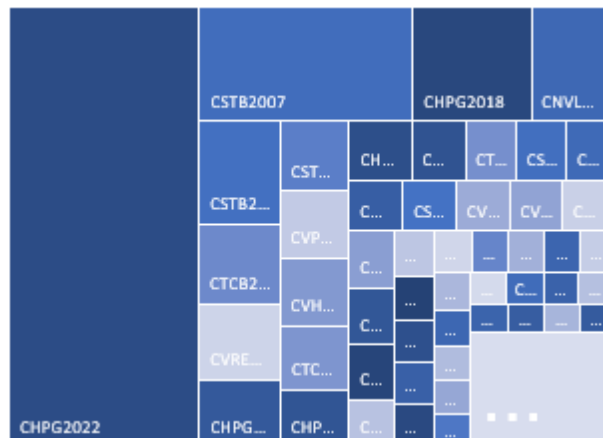
28/04/2021

CHPG2022 權證給人留下了深刻的印象，因當天的交易價值達到 410 億越南盾；其他 HPG 權證也由於股票的良好漲勢而取得了積極的表現。此外，在盤中，銀行股（如 VPB 或 STB）的權證也呈積極的漲勢。我們仍然對市場持謹慎態度，建議投資者在當前期間不要增加持有比例。

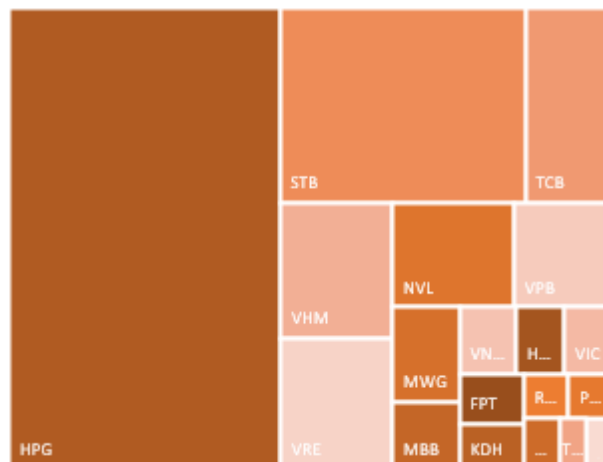
成交值和成交量



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
CFPT2012	1.5%	6,070	48,100	0.29	ITM	0.8%	2.66	2	424%
CFPT2016	-1.4%	7,250	118,400	0.85	ITM	6.9%	2.23	38	171%
CFPT2101	-0.2%	4,140	82,700	0.34	ITM	23.1%	2.54	47	167%
CHDB2008	5.3%	1,970	606,700	1.19	ITM	26.0%	3.06	2	500%
CHDB2101	5.1%	2,260	152,700	0.34	OTM	53.7%	0.94	104	187%
CHPG2018	4.4%	6,590	1,034,700	6.61	ITM	0.1%	2.14	11	0%
CHPG2020	-0.6%	32,810	25,500	0.83	ITM	4.5%	1.72	43	189%
CHPG2022	1.9%	14,470	2,885,100	41.01	ITM	-0.6%	1.95	2	0%
CHPG2026	1.2%	9,510	190,100	1.82	ITM	-1.4%	2.96	7	0%
CHPG2101	3.8%	5,510	159,100	0.85	ITM	22.4%	2.18	104	131%
CHPG2102	4.0%	18,820	84,100	1.57	ITM	6.3%	2.96	47	111%
CHPG2103	5.3%	9,580	208,200	1.93	ITM	8.6%	2.89	48	125%
CHPG2104	1.9%	6,000	208,200	1.23	ITM	11.5%	2.99	47	133%
CHPG2105	2.7%	10,580	259,400	2.67	ITM	12.2%	2.57	72	124%
CKDH2001	-0.4%	2,230	205,700	0.46	ITM	1.7%	3.87	11	126%
CKDH2002	0.4%	2,820	175,500	0.50	ITM	11.8%	2.98	77	104%
CKDH2101	0.0%	2,400	175,400	0.42	ITM	31.2%	1.92	104	134%
CMBB2010	-4.1%	13,500	95,000	1.33	ITM	-0.3%	2.19	32	0%
CMBB2101	0.5%	4,300	195,100	0.85	ITM	16.9%	2.96	48	141%
CMSN2009	1.5%	3,950	138,400	0.53	ITM	2.3%	2.51	11	209%
CMSN2101	1.4%	2,920	86,500	0.24	OTM	61.6%	0.91	104	264%
CMSN2102	-3.1%	2,800	41,400	0.11	OTM	70.5%	0.63	104	262%
CMWG2013	1.9%	27,000	10,700	0.28	ITM	5.7%	2.62	43	125%
CMWG2015	5.2%	4,220	121,700	0.52	ITM	0.2%	3.36	7	112%
CMWG2016	-3.7%	3,660	196,900	0.72	ITM	1.9%	3.83	30	74%
CMWG2101	-3.4%	3,700	84,800	0.31	ITM	8.5%	3.50	48	100%
CMWG2102	0.3%	6,650	31,700	0.21	ITM	8.0%	3.64	67	74%
CMWG2103	-5.8%	3,110	84,700	0.27	ITM	12.5%	3.55	47	103%
CMWG2104	0.0%	5,050	130,500	0.65	ITM	30.7%	1.89	233	88%
CNVL2003	10.4%	5,620	814,000	4.57	ITM	-1.1%	2.16	31	0%
CNVL2101	16.6%	3,450	412,700	1.36	ITM	9.6%	2.20	104	112%
CPNJ2101	0.0%	2,050	165,700	0.33	ITM	2.6%	4.38	48	54%
CPNJ2102	-2.6%	3,800	43,800	0.17	ITM	3.1%	4.46	67	44%
CPNJ2103	-10.6%	3,300	118,100	0.40	ITM	-0.7%	5.54	34	0%
CREE2006	0.4%	2,290	242,700	0.55	ITM	0.3%	5.57	7	75%
CREE2101	-1.1%	2,770	135,500	0.36	ITM	15.8%	3.44	48	112%
CSBT2101	-8.7%	2,100	122,900	0.27	OTM	73.7%	0.49	104	243%
CSTB2010	1.4%	5,680	264,300	1.46	ITM	1.1%	2.03	31	125%
CSTB2014	3.9%	11,300	369,300	4.11	ITM	0.9%	2.04	32	114%
CSTB2016	2.9%	4,310	101,500	0.43	ITM	-1.5%	2.68	2	0%
CSTB2101	8.3%	4,850	296,200	1.32	ITM	37.2%	1.56	104	165%
CSTB2102	0.3%	7,170	82,300	0.58	ITM	9.0%	3.16	26	161%
CSTB2103	7.7%	5,150	495,300	2.38	ITM	22.5%	2.05	72	179%
CTCB2012	-0.1%	18,700	41,000	0.77	ITM	3.0%	2.11	66	104%
CTCB2013	-0.5%	16,580	20,900	0.35	ITM	0.2%	2.38	2	370%
CTCB2101	0.2%	13,200	237,900	3.15	ITM	11.9%	2.68	113	87%
CTCB2102	0.8%	5,000	297,200	1.48	ITM	16.5%	3.06	48	126%
CTCB2103	3.1%	5,740	384,000	2.19	ITM	18.9%	2.65	72	118%
CTCH2001	1.1%	950	416,000	0.38	OTM	19.7%	2.45	11	225%
CTCH2003	-0.5%	2,130	98,800	0.21	OTM	45.8%	1.20	77	194%



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CTCH2101	-0.4%	2,480	16,300	0.04	OTM	59.0%	0.92	104	205%
CVHM2008	-7.1%	3,250	694,000	2.28	ITM	21.4%	2.69	31	208%
CVHM2010	-4.1%	2,310	501,500	1.23	ITM	-0.4%	4.33	2	0%
CVHM2101	0.7%	3,020	116,500	0.36	OTM	55.2%	0.94	104	211%
CVHM2102	1.0%	3,850	339,700	1.30	ITM	25.5%	2.26	48	204%
CVHM2103	-3.9%	3,450	170,600	0.60	ITM	27.5%	2.28	26	261%
CVHM2104	-2.8%	3,500	368,000	1.31	ITM	33.0%	1.75	72	167%
CVIC2005	0.0%	3,790	196,900	0.74	ITM	9.6%	3.42	31	141%
CVIC2101	2.4%	3,030	159,400	0.48	ITM	41.9%	1.43	104	185%
CVIC2102	-2.3%	4,200	68,200	0.29	ITM	7.5%	3.14	26	154%
CVJC2006	0.0%	1,450	273,600	0.39	ITM	10.2%	4.14	31	121%
CVNM2011	-8.5%	1,300	227,300	0.30	OTM	65.0%	0.00	31	277%
CVNM2101	-10.7%	2,410	76,300	0.19	OTM	83.0%	0.19	104	245%
CVNM2102	1.6%	2,590	264,600	0.66	OTM	40.7%	0.69	48	187%
CVNM2103	-3.3%	2,900	220,700	0.62	OTM	39.0%	0.84	34	234%
CVPB2011	-0.1%	14,090	6,100	0.09	ITM	-1.9%	1.89	2	0%
CVPB2015	2.0%	27,790	19,800	0.53	ITM	1.1%	1.91	66	84%
CVPB2016	0.4%	24,950	600	0.01	ITM	-2.3%	2.13	2	0%
CVPB2101	-0.2%	8,500	122,700	1.01	ITM	1.5%	3.08	48	64%
CVPB2102	-5.3%	8,520	106,500	0.90	ITM	-1.2%	3.12	26	0%
CVPB2103	0.3%	8,890	264,400	2.29	ITM	2.0%	2.91	72	57%
CVRE2009	0.0%	1,170	600,200	0.69	OTM	20.4%	2.56	20	178%
CVRE2011	-2.6%	1,500	216,200	0.32	OTM	23.8%	2.16	31	155%
CVRE2013	-0.8%	8,330	153,000	1.25	ITM	17.1%	2.79	66	113%
CVRE2014	-19.4%	3,400	813,800	2.97	ITM	1.0%	9.00	2	151%
CVRE2101	6.0%	2,650	126,300	0.32	OTM	47.6%	1.12	104	156%
CVRE2102	0.0%	2,270	348,500	0.79	ITM	27.7%	2.03	48	173%
CVRE2103	0.8%	2,460	233,300	0.56	OTM	36.7%	1.50	72	164%

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。

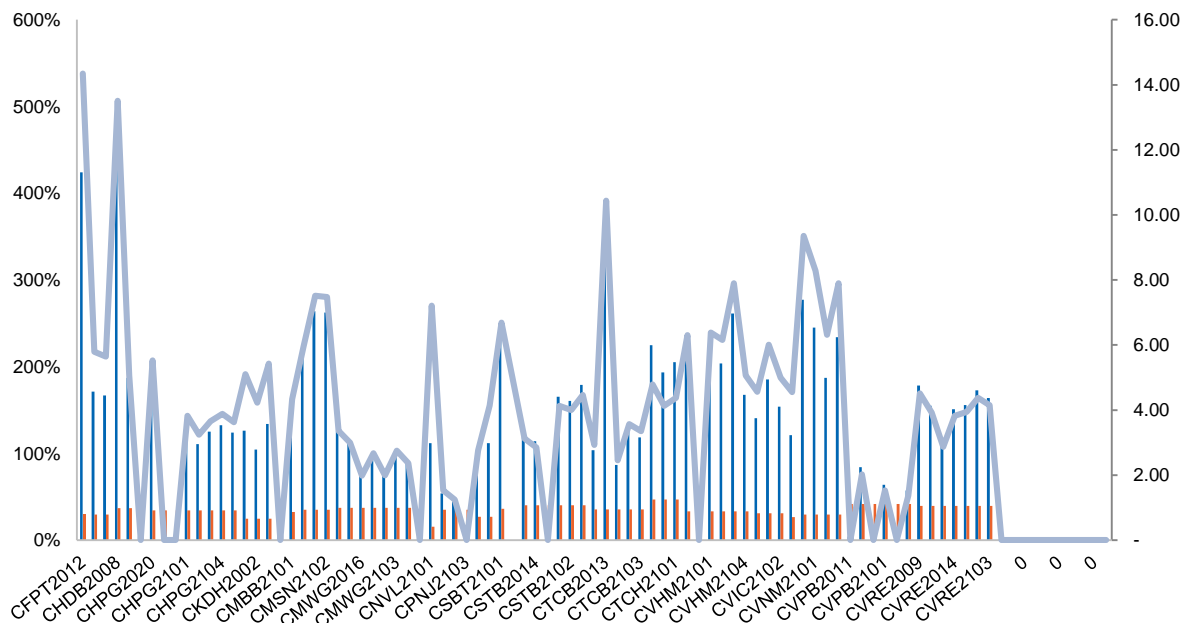
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標的股票的技術建議綜合表

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
CTD		62.50	下跌	上漲			69.93	-
DPM		18.60	下跌	上漲			19.46	-
FPT	79.70	80.70	上漲	上漲	89.71	13%	79.54	64.33
HDB		26.80	下跌	上漲			27.89	-
HPG	48.50	56.30	上漲	上漲	55.93	15%	54.01	(1.35)
MBB		29.60	下跌	上漲			31.38	-
MSN		98.00	下跌	上漲			107.89	-
MWG	134.30	141.90	上漲	上漲	156.64	17%	136.87	(8.70)
NVL	75.90	121.50	上漲	上漲	84.11	11%	103.96	(0.29)
PNJ	86.50	96.00	上漲	上漲	97.92	13%	89.39	(3.95)
REE		51.00	下跌	上漲			53.17	-
ROS	3.88	6.67	下跌	上漲	7.85	102%	7.00	(1.27)
STB		23.10	下跌	上漲			23.56	-
TCB		39.50	下跌	上漲			42.06	-
VHM		100.00	下跌	上漲			110.41	-
VIC		132.10	下跌	上漲			145.01	-
VJC		127.20	下跌	上漲			132.84	-
VNM		95.70	下跌	上漲			99.91	-
VPB	35.45	53.20	上漲	上漲	40.41	14%	48.81	(0.37)
VRE		30.60	下跌	上漲			34.69	-

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

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(*) 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
CFPT2012	HCM	7月	5.00000 : 1	1,500	5,000,000	51,000	29/04/2021
CFPT2016	SSI	8月	5.00000 : 1	2,580	5,000,000	50,000	18/06/2021
CFPT2101	MBS	5月	6.00000 : 1	1,500	2,000,000	74,500	01/07/2021
CHDB2008	KISVN	6月	4.00000 : 1	1,000	3,000,000	25,888	29/04/2021
CHDB2101	KISVN	9月	5.00000 : 1	1,000	2,000,000	29,888	20/09/2021
CHPG2018	KISVN	9月	4.00000 : 1	1,200	3,000,000	29,999	12/05/2021
CHPG2020	VND	9月	1.00000 : 1	5,700	1,000,000	26,000	27/06/2021
CHPG2022	HCM	7月	2.00000 : 1	2,100	5,000,000	27,000	29/04/2021
CHPG2026	MBS	5月	2.00000 : 1	3,350	3,000,000	36,500	06/05/2021
CHPG2101	KISVN	9月	4.00000 : 1	1,050	2,000,000	46,888	20/09/2021
CHPG2102	ACBS	6月	1.00000 : 1	6,600	2,000,000	41,000	01/07/2021
CHPG2103	VND	6月	2.00000 : 1	3,900	4,000,000	42,000	02/07/2021
CHPG2104	MBS	5月	3.00000 : 1	1,500	2,000,000	44,800	01/07/2021
CHPG2105	HCM	6月	2.00000 : 1	3,000	5,000,000	42,000	05/08/2021
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
CKDH2101	KISVN	9月	5.00000 : 1	1,000	2,000,000	33,333	20/09/2021
CMBB2010	SSI	8月	1.00000 : 1	4,600	3,000,000	16,000	10/06/2021
CMBB2101	VND	6月	2.00000 : 1	1,600	4,000,000	26,000	02/07/2021
CMSN2009	KISVN	9月	9.88200 : 1	1,200	3,000,000	61,267	12/05/2021
CMSN2101	KISVN	9月	20.00000 : 1	1,000	2,000,000	99,999	20/09/2021
CMSN2102	KISVN	9月	20.00000 : 1	1,000	2,000,000	111,111	20/09/2021
CMWG2013	VND	9月	2.00000 : 1	12,000	1,000,000	96,000	27/06/2021
CMWG2015	HCM	6月	10.00000 : 1	1,900	5,000,000	100,000	06/05/2021
CMWG2016	HCM	7月	10.00000 : 1	1,700	5,000,000	108,000	08/06/2021
CMWG2101	VND	6月	10.00000 : 1	2,400	5,000,000	117,000	02/07/2021
CMWG2102	VCI	6月	5.00000 : 1	3,000	1,500,000	120,000	29/07/2021
CMWG2103	MBS	5月	10.00000 : 1	1,900	2,000,000	128,500	01/07/2021
CMWG2104	ACBS	12月	10.00000 : 1	2,400	2,000,000	135,000	18/03/2022
CNVL2003	KISVN	9月	10.00000 : 1	1,000	5,000,000	63,979	09/06/2021
CNVL2101	KISVN	9月	16.00000 : 1	1,000	2,000,000	77,999	20/09/2021
CPNJ2101	VND	6月	10.00000 : 1	1,700	5,000,000	78,000	02/07/2021
CPNJ2102	VCI	6月	5.00000 : 1	2,000	1,500,000	80,000	29/07/2021
CPNJ2103	MBS	4.5月	5.00000 : 1	2,900	2,500,000	78,800	14/06/2021
CREE2006	HCM	6月	4.00000 : 1	1,500	5,000,000	42,000	06/05/2021
CREE2101	VND	6月	4.00000 : 1	2,300	4,000,000	48,000	02/07/2021
CSBT2101	KISVN	9月	5.00000 : 1	1,100	2,000,000	24,666	20/09/2021
CSTB2010	KISVN	9月	2.00000 : 1	1,100	3,500,000	11,999	09/06/2021
CSTB2014	SSI	8月	1.00000 : 1	3,800	5,000,000	12,000	10/06/2021
CSTB2016	KISVN	6月	2.00000 : 1	1,200	3,000,000	14,141	29/04/2021
CSTB2101	KISVN	9月	2.00000 : 1	1,000	2,000,000	21,999	20/09/2021



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CSTB2102	MBS	4 月	1.00000 : 1	2,000	2,000,000	18,000	02/06/2021
CSTB2103	HCM	6 月	2.00000 : 1	1,400	5,000,000	18,000	05/08/2021
CTCB2012	SSI	8 月	1.00000 : 1	5,400	5,000,000	22,000	28/07/2021
CTCB2013	SSI	5 月	1.00000 : 1	4,700	7,000,000	23,000	29/04/2021
CTCB2101	ACBS	9 月	1.00000 : 1	5,000	1,000,000	31,000	01/10/2021
CTCB2102	VND	6 月	2.00000 : 1	2,300	5,000,000	36,000	02/07/2021
CTCB2103	HCM	6 月	2.00000 : 1	2,900	5,000,000	35,500	05/08/2021
CTCH2001	KISVN	7 月	3.90200 : 1	1,400	4,000,000	22,327	12/05/2021
CTCH2003	KISVN	10 月	3.90200 : 1	1,600	3,000,000	23,411	12/08/2021
CTCH2101	KISVN	9 月	4.00000 : 1	1,000	2,000,000	24,666	20/09/2021
CVHM2008	KISVN	9 月	10.00000 : 1	1,400	3,500,000	88,888	09/06/2021
CVHM2010	HCM	7 月	10.00000 : 1	1,300	5,000,000	76,500	29/04/2021
CVHM2101	KISVN	9 月	16.00000 : 1	1,100	2,000,000	106,888	20/09/2021
CVHM2102	VND	6 月	10.00000 : 1	1,900	5,000,000	87,000	02/07/2021
CVHM2103	MBS	4 月	10.00000 : 1	1,650	2,500,000	93,000	02/06/2021
CVHM2104	HCM	6 月	10.00000 : 1	1,600	5,000,000	98,000	05/08/2021
CVIC2005	KISVN	9 月	10.00000 : 1	1,500	3,000,000	106,868	09/06/2021
CVIC2101	KISVN	9 月	20.00000 : 1	1,000	2,000,000	126,888	20/09/2021
CVIC2102	MBS	4 月	10.00000 : 1	1,800	1,500,000	100,000	02/06/2021
CVJC2006	KISVN	9 月	20.00000 : 1	1,000	5,000,000	111,111	09/06/2021
CVNM2011	KISVN	9 月	19.81800 : 1	1,100	5,000,000	132,120	09/06/2021
CVNM2101	KISVN	9 月	20.00000 : 1	1,100	2,000,000	126,888	20/09/2021
CVNM2102	VND	6 月	9.90850 : 1	1,700	4,000,000	108,997	02/07/2021
CVNM2103	MBS	4.5 月	10.00000 : 1	1,700	3,000,000	104,000	14/06/2021
CVPB2011	HCM	7 月	2.00000 : 1	1,900	5,000,000	24,000	29/04/2021
CVPB2015	SSI	8 月	1.00000 : 1	5,600	5,000,000	26,000	28/07/2021
CVPB2016	SSI	5 月	1.00000 : 1	4,800	7,000,000	27,000	29/04/2021
CVPB2101	VND	6 月	2.00000 : 1	2,900	3,000,000	37,000	02/07/2021
CVPB2102	MBS	4 月	2.00000 : 1	2,800	2,000,000	35,500	02/06/2021
CVPB2103	HCM	6 月	2.00000 : 1	2,700	5,000,000	36,500	05/08/2021
CVRE2009	KISVN	10 月	5.00000 : 1	1,400	3,000,000	30,999	25/05/2021
CVRE2011	KISVN	9 月	4.00000 : 1	1,500	2,500,000	31,888	09/06/2021
CVRE2013	SSI	8 月	1.00000 : 1	5,000	5,000,000	27,500	28/07/2021
CVRE2014	SSI	5 月	1.00000 : 1	4,600	7,000,000	27,500	29/04/2021
CVRE2101	KISVN	9 月	4.00000 : 1	1,200	2,000,000	34,567	20/09/2021
CVRE2102	VND	6 月	4.00000 : 1	1,800	5,000,000	30,000	02/07/2021
CVRE2103	HCM	6 月	4.00000 : 1	1,300	5,000,000	32,000	05/08/2021
CFPT2012	HCM	7 月	5.00000 : 1	1,500	5,000,000	51,000	29/04/2021
CFPT2016	SSI	8 月	5.00000 : 1	2,580	5,000,000	50,000	18/06/2021
CFPT2101	MBS	5 月	6.00000 : 1	1,500	2,000,000	74,500	01/07/2021
CHDB2008	KISVN	6 月	4.00000 : 1	1,000	3,000,000	25,888	29/04/2021
CHDB2101	KISVN	9 月	5.00000 : 1	1,000	2,000,000	29,888	20/09/2021
CHPG2018	KISVN	9 月	4.00000 : 1	1,200	3,000,000	29,999	12/05/2021
CHPG2020	VND	9 月	1.00000 : 1	5,700	1,000,000	26,000	27/06/2021
CHPG2022	HCM	7 月	2.00000 : 1	2,100	5,000,000	27,000	29/04/2021
CHPG2026	MBS	5 月	2.00000 : 1	3,350	3,000,000	36,500	06/05/2021

源自：FiinPro，YSVN



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