





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
CFPT2102	0.0%	5,020	7,100	0.04	ITM	23.9%	2.38	97	105%
CFPT2103	0.6%	3,130	106,700	0.33	OTM	24.5%	2.44	95	80%
CHDB2101	-0.7%	1,430	19,400	0.03	ITM	9.6%	4.29	18	145%
CHPG2101	3.7%	5,390	86,900	0.45	ITM	41.4%	1.50	18	432%
CHPG2106	1.9%	7,540	364,000	2.73	OTM	34.9%	-	-	-
CHPG2109	-1.0%	7,700	14,100	0.11	OTM	29.5%	2.12	97	84%
CKDH2101	-1.9%	2,100	50,600	0.10	ITM	3.8%	4.02	18	117%
CMBB2103	1.3%	3,050	96,100	0.29	OTM	37.5%	1.32	95	94%
CMSN2101	10.5%	2,100	101,700	0.20	ITM	4.3%	3.24	18	147%
CMSN2102	13.5%	1,600	76,500	0.12	ITM	5.1%	4.20	18	124%
CMWG2104	2.1%	6,230	58,600	0.36	ITM	22.2%	2.10	147	107%
CMWG2105	3.0%	3,760	314,600	1.17	ITM	0.0%	-	-	-
CMWG2106	13.0%	2,790	122,700	0.32	OTM	28.7%	2.24	95	87%
CNVL2101	0.0%	4,390	5,400	0.02	ITM	2.4%	2.06	18	197%
CNVL2102	-2.5%	1,560	306,800	0.49	ITM	7.1%	5.71	21	107%
CPDR2101	16.7%	70	3,236,500	0.09	OTM	2.8%	-	-	-
CPDR2102	1.8%	1,730	190,800	0.35	OTM	12.5%	-	21	97%
CPNJ2104	-2.7%	1,100	161,500	0.18	OTM	32.4%	2.25	95	70%
CSBT2101	-14.6%	820	14,200	0.01	OTM	37.0%	0.30	18	240%
CSTB2101	-5.3%	3,600	25,400	0.09	ITM	6.8%	3.73	18	150%
CSTB2104	4.3%	4,590	433,500	1.95	ITM	0.5%	-	-	-
CSTB2105	1.3%	6,280	2,900	0.02	OTM	32.7%	1.86	97	108%
CTCB2101	1.0%	20,500	36,400	0.73	ITM	4.8%	2.40	27	169%
CTCB2104	8.8%	1,850	460,200	0.81	ITM	0.7%	-	-	-
CTCH2101	-7.4%	250	28,700	0.01	OTM	39.9%	0.21	18	142%
CVHM2101	-7.7%	1,670	51,900	0.09	ITM	24.9%	2.16	18	237%
CVIC2101	5.7%	370	58,600	0.02	OTM	26.2%	0.29	18	125%
CVIC2103	-6.3%	300	96,300	0.03	OTM	61.5%	0.00	21	169%
CVIC2104	-2.9%	1,700	250,700	0.42	OTM	32.5%	1.66	95	88%
CVNM2101	-6.5%	290	19,700	0.01	OTM	49.4%	0.00	18	169%
CVNM2104	13.9%	410	63,200	0.03	OTM	21.7%	0.11	11	127%
CVNM2105	-7.7%	240	123,200	0.03	OTM	41.2%	0.00	21	136%
CVNM2106	0.0%	2,510	22,900	0.06	OTM	29.5%	1.96	99	78%
CVNM2107	-1.2%	1,590	103,100	0.16	OTM	31.1%	1.72	95	93%
CVPB2104	-3.5%	4,100	336,100	1.35	ITM	-0.2%	-	-	-
CVRE2101	0.0%	250	10,200	-	OTM	35.2%	0.16	18	117%
CFPT2102	0.0%	5,020	7,100	0.04	ITM	23.9%	2.38	97	105%
CFPT2103	0.6%	3,130	106,700	0.33	OTM	24.5%	2.44	95	80%
CHDB2101	-0.7%	1,430	19,400	0.03	ITM	9.6%	4.29	18	145%
CHPG2101	3.7%	5,390	86,900	0.45	ITM	41.4%	1.50	18	432%
CHPG2106	1.9%	7,540	364,000	2.73	OTM	34.9%	-	-	-
CHPG2109	-1.0%	7,700	14,100	0.11	OTM	29.5%	2.12	97	84%
CKDH2101	-1.9%	2,100	50,600	0.10	ITM	3.8%	4.02	18	117%
CMBB2103	1.3%	3,050	96,100	0.29	OTM	37.5%	1.32	95	94%
CMSN2101	10.5%	2,100	101,700	0.20	ITM	4.3%	3.24	18	147%
CMSN2102	13.5%	1,600	76,500	0.12	ITM	5.1%	4.20	18	124%
CMWG2104	2.1%	6,230	58,600	0.36	ITM	22.2%	2.10	147	107%
CMWG2105	3.0%	3,760	314,600	1.17	ITM	0.0%	-	-	-

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CMWG2106	13.0%	2,790	122,700	0.32	OTM	28.7%	2.24	95	87%
CNVL2101	0.0%	4,390	5,400	0.02	ITM	2.4%	2.06	18	197%

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。

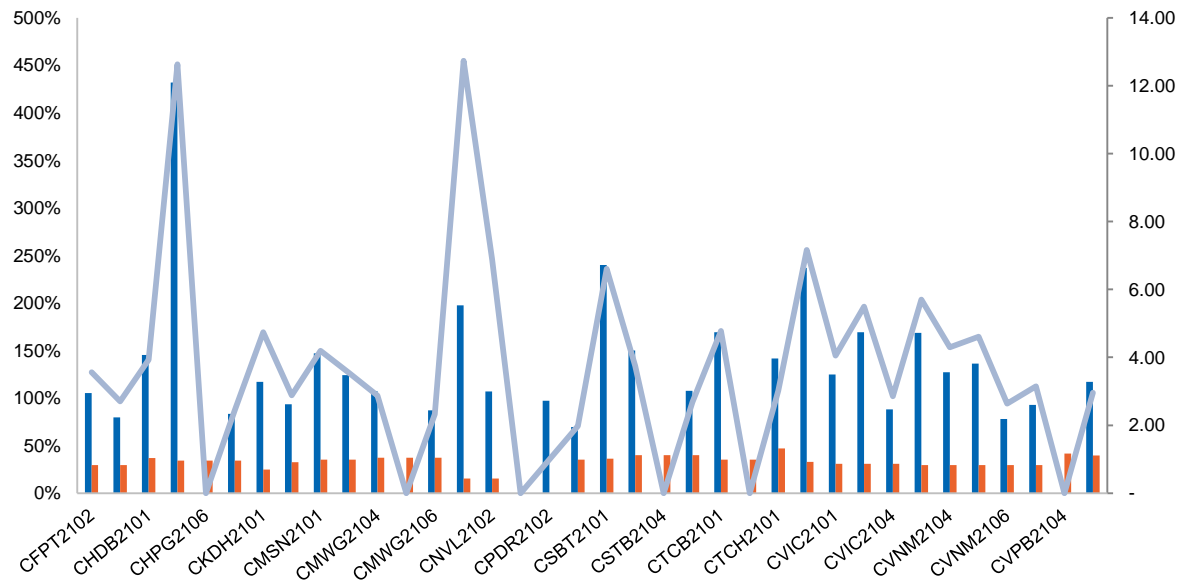
標的股票的技術建議綜合表

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
CTD	63.00	65.20	上漲	上漲	70.82	12%	64.04	(7.52)
DPM	21.80	33.90	上漲	上漲	23.81	9%	33.65	(0.17)
FPT		91.90	下跌	上漲			94.90	-
HDB		33.80	下跌	上漲			35.67	-
HPG		48.40	下跌	上漲			50.44	-
MBB		28.60	下跌	上漲			30.21	-
MSN		135.00	下跌	上漲			136.38	-
MWG		161.50	下跌	上漲			170.24	-
NVL		105.50	下跌	上漲			107.14	-
PNJ		89.00	下跌	上漲			93.31	-
REE		58.10	下跌	上漲			61.89	-
ROS		4.82	下跌	上漲			5.29	-
STB		27.35	下跌	上漲			29.25	-
TCB		49.15	下跌	上漲			51.94	-
VHM		107.00	下跌	上漲			113.82	-
VIC		94.60	下跌	上漲			102.33	-
VJC	119.50	127.00	上漲	上漲	130.05	9%	116.89	4.05
VNM		86.90	下跌	下跌			89.47	-
VPB		61.40	下跌	上漲			65.10	-
VRE		26.30	下跌	上漲			27.65	-

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
CFPT2102	VCI	6月	4.94740 : 1	4,000	1,000,000	89,053	07/01/2022
CFPT2103	HCM	6月	4.94740 : 1	3,000	5,000,000	98,947	05/01/2022
CHDB2101	KISVN	9月	5.00000 : 1	1,000	2,000,000	29,888	20/09/2021
CHPG2101	KISVN	9月	4.00000 : 1	1,050	2,000,000	46,888	20/09/2021
CHPG2106	MBS	4.5月	2.00000 : 1	4,100	3,000,000	50,200	25/08/2021
CHPG2109	VCI	6月	1.00000 : 1	4,000	1,000,000	55,000	07/01/2022
CKDH2101	KISVN	9月	4.54550 : 1	1,000	2,000,000	30,302	20/09/2021
CMBB2103	HCM	6月	1.48150 : 1	3,000	5,000,000	34,815	05/01/2022
CMSN2101	KISVN	9月	19.82940 : 1	1,000	2,000,000	99,146	20/09/2021
CMSN2102	KISVN	9月	19.82940 : 1	1,000	2,000,000	110,163	20/09/2021
CMWG2104	ACBS	12月	10.00000 : 1	2,400	2,000,000	135,000	18/03/2022
CMWG2105	MBS	4.5月	8.00000 : 1	2,950	2,500,000	131,500	25/08/2021
CMWG2106	HCM	6月	10.00000 : 1	3,000	5,000,000	180,000	05/01/2022
CNVL2101	KISVN	9月	11.65980 : 1	1,000	2,000,000	56,840	20/09/2021
CNVL2102	KISVN	5月	11.79250 : 1	1,100	3,000,000	94,633	23/09/2021
CPDR2101	KISVN	4月	5.00000 : 1	1,100	5,000,000	88,888	25/08/2021
CPDR2102	KISVN	5月	5.00000 : 1	1,100	5,000,000	88,999	23/09/2021
CPNJ2104	HCM	6月	8.00000 : 1	2,400	5,000,000	109,000	05/01/2022
CSBT2101	KISVN	9月	5.00000 : 1	1,100	2,000,000	24,666	20/09/2021
CSTB2101	KISVN	9月	2.00000 : 1	1,000	2,000,000	21,999	20/09/2021
CSTB2104	MBS	4.5月	1.00000 : 1	4,000	2,500,000	22,900	25/08/2021
CSTB2105	VCI	6月	1.00000 : 1	4,000	1,000,000	30,000	07/01/2022



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CTCB2101	ACBS	9 月	1.00000 : 1	5,000	1,000,000	31,000	01/10/2021
CTCB2104	MBS	4.5 月	2.00000 : 1	2,000	2,000,000	45,800	25/08/2021
CTCH2101	KISVN	9 月	4.00000 : 1	1,000	2,000,000	24,666	20/09/2021
CVHM2101	KISVN	9 月	16.00000 : 1	1,100	2,000,000	106,888	20/09/2021
CVIC2101	KISVN	9 月	17.77580 : 1	1,000	2,000,000	112,777	20/09/2021
CVIC2103	KISVN	5 月	17.77580 : 1	1,100	3,000,000	147,449	23/09/2021
CVIC2104	HCM	6 月	8.88790 : 1	2,000	5,000,000	110,210	05/01/2022
CVNM2101	KISVN	9 月	19.57340 : 1	1,100	2,000,000	124,181	20/09/2021
CVNM2104	MBS	5 月	9.87710 : 1	1,480	2,000,000	101,734	09/09/2021
CVNM2105	KISVN	5 月	19.75420 : 1	1,100	5,000,000	117,931	23/09/2021
CVNM2106	VCI	6 月	5.00000 : 1	4,000	1,000,000	100,000	11/01/2022
CVNM2107	HCM	6 月	10.00000 : 1	1,500	5,000,000	98,000	05/01/2022
CVPB2104	MBS	4.5 月	3.00000 : 1	2,500	2,000,000	49,000	25/08/2021
CVRE2101	KISVN	9 月	4.00000 : 1	1,200	2,000,000	34,567	20/09/2021
CFPT2102	VCI	6 月	4.94740 : 1	4,000	1,000,000	89,053	07/01/2022
CFPT2103	HCM	6 月	4.94740 : 1	3,000	5,000,000	98,947	05/01/2022
CHDB2101	KISVN	9 月	5.00000 : 1	1,000	2,000,000	29,888	20/09/2021
CHPG2101	KISVN	9 月	4.00000 : 1	1,050	2,000,000	46,888	20/09/2021
CHPG2106	MBS	4.5 月	2.00000 : 1	4,100	3,000,000	50,200	25/08/2021
CHPG2109	VCI	6 月	1.00000 : 1	4,000	1,000,000	55,000	07/01/2022
CKDH2101	KISVN	9 月	4.54550 : 1	1,000	2,000,000	30,302	20/09/2021
CMBB2103	HCM	6 月	1.48150 : 1	3,000	5,000,000	34,815	05/01/2022
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CMWG2105	MBS	4.5 月	8.00000 : 1	2,950	2,500,000	131,500	25/08/2021
CMWG2106	HCM	6 月	10.00000 : 1	3,000	5,000,000	180,000	05/01/2022
CNVL2101	KISVN	9 月	11.65980 : 1	1,000	2,000,000	56,840	20/09/2021
CNVL2102	KISVN	5 月	11.79250 : 1	1,100	3,000,000	94,633	23/09/2021

源自：FiinPro, YSVN



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**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.

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

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