





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	-8.0%	4,620	45,000	0.22	ITM	21.6%	2.60	95	96%
CFPT2103	-12.2%	2,740	544,200	1.52	OTM	22.3%	2.80	93	71%
CFPT2105	0.0%	4,040	2,677,000	9.84	ITM	14.2%	3.39	92	74%
CHDB2101	-14.7%	1,220	53,600	0.07	ITM	8.7%	4.76	16	132%
CHPG2101	-2.8%	4,880	95,900	0.47	ITM	39.5%	1.46	16	414%
CHPG2109	-9.7%	6,670	28,700	0.20	OTM	29.6%	2.18	95	79%
CHPG2111	0.0%	1,850	11,201,200	19.14	OTM	20.3%	2.88	92	81%
CKDH2101	4.9%	2,150	53,600	0.11	ITM	2.4%	4.01	16	105%
CMBB2103	-6.7%	2,800	169,900	0.48	OTM	39.2%	1.19	93	93%
CMSN2101	1.5%	1,990	90,900	0.17	ITM	2.0%	3.44	16	114%
CMSN2102	-3.8%	1,500	75,700	0.12	ITM	2.9%	4.53	16	101%
CMSN2105	0.0%	4,540	514,300	2.28	ITM	10.9%	4.09	92	55%
CMWG2104	-5.0%	5,890	218,700	1.29	ITM	17.9%	2.31	145	93%
CMWG2106	-13.3%	2,350	1,095,800	2.54	OTM	23.7%	2.92	93	72%
CMWG2107	0.0%	4,600	2,544,300	11.37	OTM	14.3%	4.08	92	56%
CNVL2101	-0.2%	4,120	43,100	0.17	ITM	1.0%	2.16	16	157%
CNVL2102	-4.9%	1,350	361,200	0.48	ITM	6.5%	6.45	19	98%
CPDR2102	8.5%	1,400	224,700	0.28	OTM	12.9%		19	93%
CPNJ2104	-17.5%	850	598,700	0.53	OTM	35.0%	2.17	93	66%
CPNJ2105	0.0%	1,950	1,255,000	2.31	OTM	22.1%	3.38	92	62%
CSBT2101	-4.2%	910	30,600	0.03	OTM	34.9%	0.45	16	254%
CSTB2101	-9.4%	3,000	144,200	0.43	ITM	2.6%	4.48	16	97%
CSTB2105	-7.2%	5,570	53,400	0.29	OTM	30.3%	2.07	95	98%
CTCB2101	-3.9%	19,800	48,000	0.92	ITM	5.7%	2.43	25	182%
CTCH2101	-10.0%	180	114,900	0.02	OTM	38.0%	0.24	16	128%
CVHM2101	-13.7%	1,450	158,000	0.24	ITM	21.7%	2.46	16	213%
CVHM2107	0.0%	2,880	3,587,800	9.13	OTM	16.4%	3.84	92	59%
CVIC2101	-2.9%	340	28,500	0.01	OTM	25.3%	0.27	16	123%
CVIC2103	-4.2%	230	410,100	0.09	OTM	59.8%	0.00	19	159%
CVIC2104	-8.6%	1,490	585,200	0.83	OTM	30.2%	1.90	93	80%
CVIC2105	0.0%	1,870	1,123,100	1.87	OTM	21.3%	3.71	92	54%
CVJC2101	0.0%	4,100	106,800	0.43	ITM	10.8%	4.36	92	54%
CVNM2101	-13.8%	250	23,900	0.01	OTM	48.4%	0.00	16	165%
CVNM2104	-5.4%	350	171,200	0.04	OTM	20.9%	0.08	9	126%
CVNM2105	-20.0%	200	341,200	0.07	OTM	40.1%	0.00	19	131%
CVNM2106	-9.8%	2,210	77,200	0.18	OTM	27.6%	2.23	97	71%
CVNM2107	-8.2%	1,340	431,100	0.54	OTM	28.0%	2.05	93	81%
CVNM2109	0.0%	1,760	678,100	1.16	OTM	19.3%	3.74	92	55%
CVRE2101	-20.0%	200	31,100	0.01	OTM	32.0%	0.25	16	107%
CVRE2106	0.0%	1,630	1,806,900	2.83	OTM	16.6%	4.14	92	56%
CFPT2102	-8.0%	4,620	45,000	0.22	ITM	21.6%	2.60	95	96%
CFPT2103	-12.2%	2,740	544,200	1.52	OTM	22.3%	2.80	93	71%
CFPT2105	0.0%	4,040	2,677,000	9.84	ITM	14.2%	3.39	92	74%
CHDB2101	-14.7%	1,220	53,600	0.07	ITM	8.7%	4.76	16	132%
CHPG2101	-2.8%	4,880	95,900	0.47	ITM	39.5%	1.46	16	414%
CHPG2109	-9.7%	6,670	28,700	0.20	OTM	29.6%	2.18	95	79%
CHPG2111	0.0%	1,850	11,201,200	19.14	OTM	20.3%	2.88	92	81%
CKDH2101	4.9%	2,150	53,600	0.11	ITM	2.4%	4.01	16	105%



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CMBB2103	-6.7%	2,800	169,900	0.48	OTM	39.2%	1.19	93	93%
CMSN2101	1.5%	1,990	90,900	0.17	ITM	2.0%	3.44	16	114%

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。

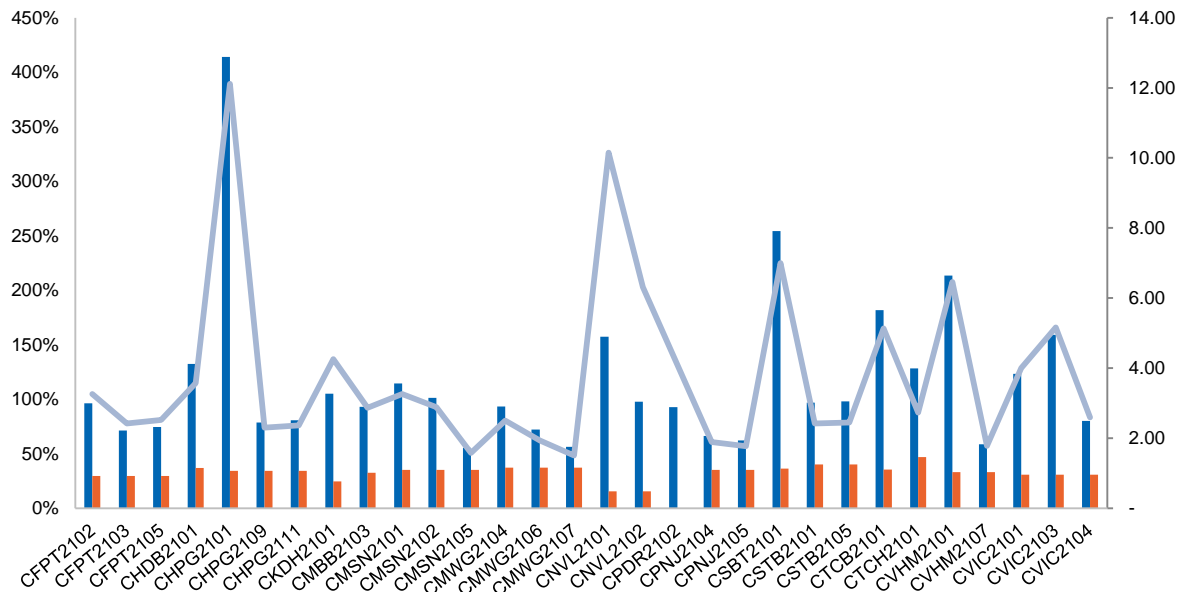
標的股票的技術建議綜合表

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	66.30	上漲	上漲	70.82	12%	64.04	(7.52)
DPM	21.80	36.80	上漲	上漲	23.81	9%	33.65	(0.17)
FPT		92.00	下跌	上漲			94.90	-
HDB		26.50	下跌	上漲			28.54	-
HPG		47.60	下跌	上漲			50.44	-
MBB		28.00	下跌	上漲			29.98	-
MSN		135.90	下跌	上漲			136.38	-
MWG		164.50	下跌	上漲			170.24	-
NVL		103.80	下跌	上漲			107.14	-
PNJ		85.80	下跌	上漲			92.62	-
REE	62.10	65.00	上漲	上漲	71.95	16%	55.48	1.49
ROS		4.80	下跌	上漲			5.19	-
STB		27.30	下跌	上漲			29.05	-
TCB		48.05	下跌	上漲			51.70	-
VHM		106.90	下跌	上漲			112.21	-
VIC		94.80	下跌	上漲			99.68	-
VJC	119.50	126.80	上漲	上漲	130.05	9%	120.77	(8.30)
VNM		87.00	下跌	下跌			89.47	-
VPB		61.20	下跌	上漲			64.92	-
VRE		26.80	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
CFPT2105	SSI	5月	4.94740 : 1	3,500	12,000,000	85,095	04/01/2022
CHDB2101	KISVN	9月	4.00150 : 1	1,000	2,000,000	23,919	20/09/2021
CHPG2101	KISVN	9月	4.00000 : 1	1,050	2,000,000	46,888	20/09/2021
CHPG2109	VCI	6月	1.00000 : 1	4,000	1,000,000	55,000	07/01/2022
CHPG2111	SSI	5月	5.00000 : 1	1,700	25,000,000	48,000	04/01/2022
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
CMSN2105	SSI	5月	5.00000 : 1	5,000	12,000,000	128,000	04/01/2022
CMWG2104	ACBS	12月	10.00000 : 1	2,400	2,000,000	135,000	18/03/2022
CMWG2106	HCM	6月	10.00000 : 1	3,000	5,000,000	180,000	05/01/2022
CMWG2107	SSI	5月	5.00000 : 1	6,600	12,000,000	165,000	04/01/2022
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
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
CPNJ2105	SSI	5月	5.00000 : 1	3,300	10,000,000	95,000	04/01/2022
CSBT2101	KISVN	9月	5.00000 : 1	1,100	2,000,000	24,666	20/09/2021



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CSTB2101	KISVN	9 月	2.00000 : 1	1,000	2,000,000	21,999	20/09/2021
CSTB2105	VCI	6 月	1.00000 : 1	4,000	1,000,000	30,000	07/01/2022
CTCB2101	ACBS	9 月	1.00000 : 1	5,000	1,000,000	31,000	01/10/2021
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
CVHM2107	SSI	5 月	5.00000 : 1	3,900	9,000,000	110,000	04/01/2022
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
CVIC2105	SSI	5 月	4.44440 : 1	3,250	11,000,000	106,667	04/01/2022
CVJC2101	SSI	5 月	5.00000 : 1	3,550	9,000,000	120,000	04/01/2022
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
CVNM2109	SSI	5 月	5.00000 : 1	2,150	11,000,000	95,000	04/01/2022
CVRE2101	KISVN	9 月	4.00000 : 1	1,200	2,000,000	34,567	20/09/2021
CVRE2106	SSI	5 月	2.00000 : 1	2,300	16,000,000	28,000	04/01/2022

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.

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