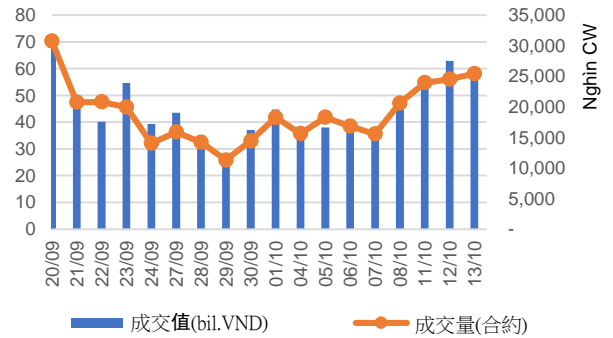


## 權證市場繼續沉靜

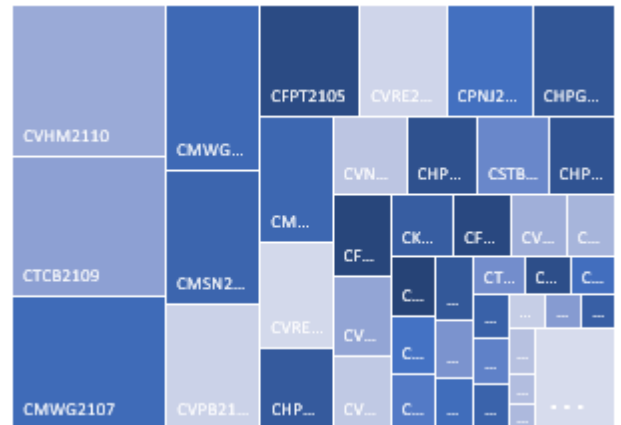
VN30 繼續窄幅內波動和繁華，權證市場也出現了同樣的情況，並沒有太過顯著的權證。我們看到股票市場的風險已經顯著降低，但我們繼續建議投資者目前只適度增加吃魚比例，並應只關注 HPG、TCB、 FPT 等股票的權證。

2021/10/14

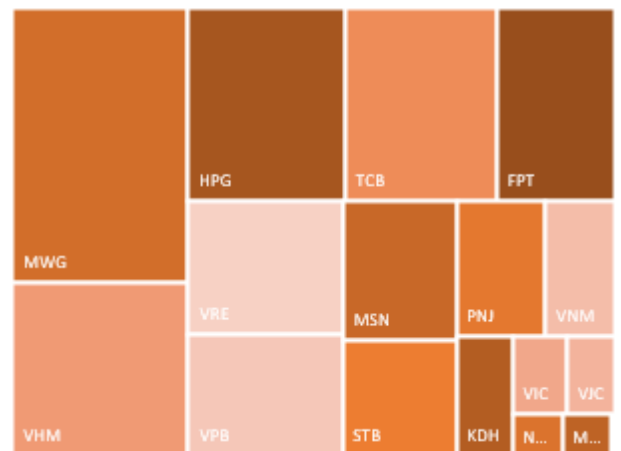
成交值和成交量



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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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	隱合 波動
CACB2101	-2.6%	1,900	310,600	0.59	ITM	19.6%		70	104%
CFPT2102	-0.8%	3,960	15,600	0.06	ITM	9.3%	4.17	62	73%
CFPT2103	3.7%	2,820	378,600	1.08	ITM	13.6%	4.08	60	70%
CFPT2104	1.9%	2,710	298,300	0.82	ITM	6.6%	3.65	37	107%
CFPT2105	0.0%	4,020	608,100	2.51	ITM	5.6%	4.47	59	61%
CFPT2106	0.4%	2,390	163,300	0.38	ITM	9.1%	4.24	62	71%
CHDB2102	0.0%	380	119,700	0.04	OTM	37.4%	0.48	34	138%
CHPG2109	-0.5%	8,100	154,100	1.24	ITM	11.1%	4.46	62	64%
CHPG2110	0.3%	3,130	373,400	1.18	ITM	5.0%	3.57	37	99%
CHPG2111	-1.1%	2,760	750,300	2.10	ITM	8.8%	3.63	59	85%
CHPG2112	0.0%	2,100	264,200	0.55	ITM	8.3%	3.92	52	83%
CHPG2113	0.0%	3,300	402,700	1.34	ITM	13.9%	3.20	102	74%
CKDH2103	-2.3%	430	283,900	0.11	OTM	21.9%	1.27	34	98%
CKDH2104	0.4%	2,400	376,800	0.90	OTM	12.1%	4.85	68	53%
CKDH2105	-2.6%	2,280	122,500	0.28	ITM	7.3%	4.45	52	76%
CKDH2106	10.1%	2,510	53,300	0.13	OTM	18.3%	4.45	84	43%
CMBB2103	0.0%	1,640	30,000	0.05	OTM	30.2%	1.57	60	80%
CMBB2104	-2.5%	1,560	226,000	0.36	OTM	22.8%	2.79	68	73%
CMBB2105	0.0%	2,050	17,400	0.03	OTM	33.0%	1.99	84	65%
CMSN2104	0.0%	4,570	78,100	0.36	ITM	14.4%	2.62	143	78%
CMSN2105	-6.1%	4,630	591,100	2.85	ITM	5.6%	4.90	59	52%
CMSN2106	-2.7%	720	57,300	0.04	OTM	22.4%	2.11	34	100%
CMSN2107	-15.7%	3,220	27,200	0.11	OTM	16.1%	4.42	107	49%
CMWG2104	1.4%	7,480	278,400	2.08	ITM	4.1%	2.61	112	64%
CMWG2106	5.0%	3,990	883,200	3.50	ITM	9.1%	3.96	60	73%
CMWG2107	5.2%	8,430	551,100	4.65	ITM	2.8%	4.30	59	47%
CMWG2108	-5.4%	4,000	17,400	0.07	ITM	9.0%	4.53	107	43%
CNVL2103	1.9%	2,700	166,600	0.44	OTM	15.5%	3.54	68	67%
CPNJ2104	1.6%	1,240	289,500	0.37	OTM	17.7%	3.89	60	65%
CPNJ2105	15.8%	2,490	873,300	2.18	ITM	6.4%	5.66	59	46%
CPNJ2106	-4.8%	2,570	10,000	0.03	ITM	9.8%	4.97	107	41%
CSTB2105	-8.1%	2,030	284,200	0.59	OTM	22.0%	3.86	62	64%
CSTB2106	-5.3%	360	1,557,700	0.56	OTM	49.6%	0.17	34	167%
CSTB2107	-4.0%	1,210	296,900	0.36	OTM	31.1%	2.31	68	79%
CSTB2108	-3.2%	1,200	46,300	0.06	OTM	25.0%	2.12	40	133%
CSTB2109	-5.6%	1,690	683,300	1.24	OTM	23.4%	3.28	102	65%
CTCB2105	-0.6%	3,390	125,300	0.42	ITM	18.2%	2.45	143	87%
CTCB2106	0.7%	1,360	372,000	0.50	OTM	17.9%	3.54	68	71%
CTCB2107	-0.6%	1,750	74,000	0.13	ITM	14.0%	3.33	52	107%
CTCB2108	0.0%	4,450	65,300	0.29	OTM	19.2%	4.75	107	46%
CTCB2109	-4.2%	2,520	1,878,000	4.87	ITM	14.7%	3.43	102	66%
CVHM2107	-2.1%	2,830	373,000	1.05	OTM	55.2%	0.17	59	149%
CVHM2108	-3.8%	1,250	89,700	0.11	OTM	20.5%	2.76	52	93%
CVHM2109	0.0%	1,820	17,900	0.03	OTM	31.9%	2.02	84	69%
CVHM2110	-4.4%	1,290	4,013,200	5.29	OTM	18.5%	3.77	102	56%
CVIC2104	0.0%	1,110	80,500	0.09	OTM	29.0%	1.52	60	87%
CVIC2105	-1.4%	1,420	566,600	0.80	OTM	21.4%	3.24	59	61%
CVJC2101	4.2%	4,010	172,100	0.70	ITM	4.6%	5.65	59	45%
CVJC2102	1.7%	610	167,500	0.10	OTM	12.6%	4.35	34	81%
CVNM2106	-6.8%	1,240	129,000	0.16	OTM	15.9%	4.90	64	50%
CVNM2107	-4.5%	1,050	167,800	0.18	OTM	18.4%	3.27	60	72%

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。

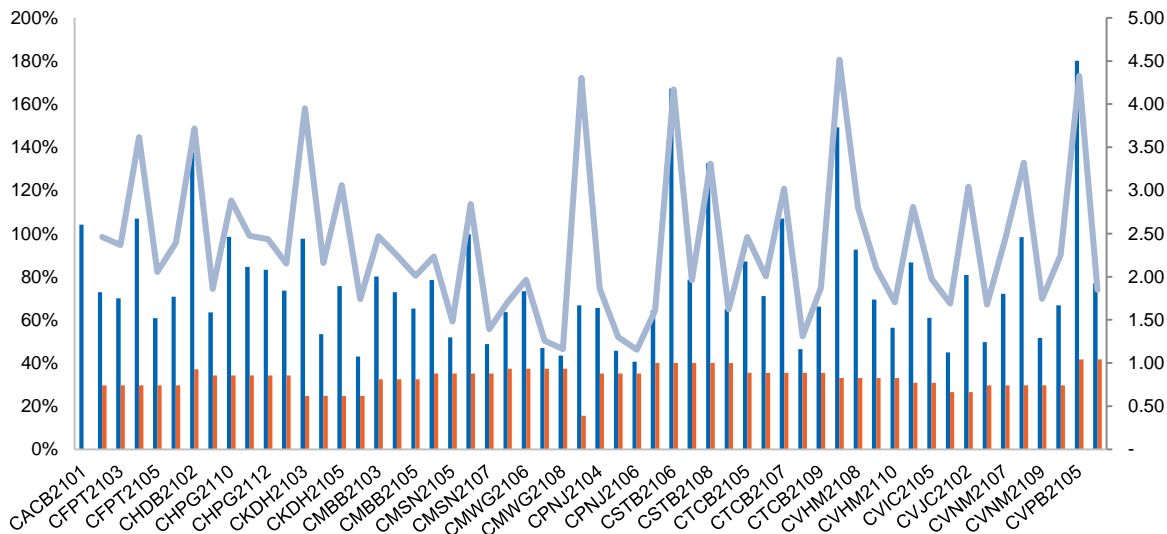
### 標的股票的技术建議綜合表

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	63.00	70.00	上漲	上漲	70.82	12%	68.20	(1.50)
DPM	35.45	40.20	上漲	上漲	38.97	10%	35.50	(71.19)
FPT	98.90	99.40	上漲	上漲	111.21	12%	95.76	3.92
HDB	25.65	25.70	上漲	上漲	27.86	9%	24.42	1.79
HPG	51.20	56.80	上漲	下跌	59.61	16%	54.83	(2.32)
MBB	28.80	28.60	上漲	下跌	32.46	13%	27.72	3.38
MSN		143.10	下跌	上漲			147.47	-
MWG	118.90	133.90	上漲	上漲	137.27	15%	125.50	(2.78)
NVL	104.40	102.60	上漲	下跌	120.67	16%	102.48	8.49
PNJ	90.50	101.00	上漲	下跌	102.26	13%	95.93	(2.17)
REE	69.80	73.00	上漲	上漲	81.25	16%	67.60	5.21
ROS	5.75	5.54	上漲	下跌	11.42		5.28	12.16
STB	25.75	26.25	上漲	下跌	29.39	14%	25.19	6.46
TCB	53.00	52.40	上漲	下跌	57.87	9%	50.73	2.15
VHM	81.00	80.00	上漲	上漲	88.98	10%	77.87	2.55
VIC	91.90	93.10	上漲	下跌	104.89	14%	89.13	4.69
VJC	129.00	133.90	上漲	上漲	139.99	9%	127.47	7.17
VNM	88.70	90.10	上漲	下跌	98.32	11%	88.35	27.30
VPB	36.80	36.85	上漲	下跌	44.39	21%	34.83	3.85
VRE	27.90	30.40	上漲	下跌	31.33	12%	29.21	(2.62)

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
CACB2101	MBS	4 月	4.00000 : 1	2,000	4,000,000	31,400	19/01/2022
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
CFPT2104	ACBS	4 月	9.89470 : 1	3,000	7,000,000	79,158	03/12/2021
CFPT2105	SSI	5 月	4.94740 : 1	3,500	12,000,000	85,095	04/01/2022
CFPT2106	MBS	4.5 月	8.00000 : 1	2,650	2,000,000	89,300	07/01/2022
CHDB2102	KISVN	4 月	8.00300 : 1	1,200	4,000,000	32,283	30/11/2021
CHPG2109	VCI	6 月	1.00000 : 1	4,000	1,000,000	55,000	07/01/2022
CHPG2110	ACBS	4 月	5.00000 : 1	2,400	10,000,000	44,000	03/12/2021
CHPG2111	SSI	5 月	5.00000 : 1	1,700	25,000,000	48,000	04/01/2022
CHPG2112	MBS	4 月	6.00000 : 1	1,900	3,000,000	48,900	24/12/2021
CHPG2113	HCM	6 月	4.00000 : 1	2,400	10,000,000	51,500	04/03/2022
CKDH2103	KISVN	4 月	10.00000 : 1	1,200	4,000,000	48,779	30/11/2021
CKDH2104	SSI	5 月	2.00000 : 1	3,500	-	44,000	17/01/2022
CKDH2105	MBS	4 月	4.00000 : 1	2,150	2,000,000	37,600	24/12/2021
CKDH2106	VCI	6 月	1.00000 : 1	2,500	1,000,000	49,000	08/02/2022
CMBB2103	HCM	6 月	1.48150 : 1	3,000	5,000,000	34,815	05/01/2022
CMBB2104	SSI	5 月	2.00000 : 1	2,900	-	32,000	17/01/2022
CMBB2105	VCI	6 月	1.00000 : 1	2,500	1,000,000	36,000	08/02/2022
CMSN2104	ACBS	9 月	10.00000 : 1	5,200	5,000,000	118,000	02/05/2022
CMSN2105	SSI	5 月	5.00000 : 1	5,000	12,000,000	128,000	04/01/2022
CMSN2106	KISVN	4 月	20.00000 : 1	1,500	4,000,000	160,779	30/11/2021
CMSN2107	VCI	6 月	5.00000 : 1	3,100	2,000,000	150,000	11/03/2022



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CMWG2104	ACBS	12 月	6.64440 : 1	2,400	2,000,000	89,699	18/03/2022
CMWG2106	HCM	6 月	6.64440 : 1	3,000	5,000,000	119,599	05/01/2022
CMWG2107	SSI	5 月	3.32220 : 1	6,600	12,000,000	109,632	04/01/2022
CMWG2108	VCI	6 月	5.00000 : 1	3,500	2,000,000	126,000	11/03/2022
CNVL2103	SSI	5 月	5.00000 : 1	4,100	-	105,000	17/01/2022
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
CPNJ2106	VCI	6 月	5.00000 : 1	2,600	2,000,000	98,000	11/03/2022
CSTB2105	VCI	6 月	1.00000 : 1	4,000	1,000,000	30,000	07/01/2022
CSTB2106	KISVN	4 月	10.00000 : 1	1,500	10,000,000	35,678	30/11/2021
CSTB2107	SSI	5 月	2.00000 : 1	2,600	-	32,000	17/01/2022
CSTB2108	MBS	3.5 月	4.00000 : 1	1,820	2,000,000	28,000	08/12/2021
CSTB2109	HCM	6 月	2.00000 : 1	2,300	10,000,000	29,000	04/03/2022
CTCB2105	ACBS	9 月	5.00000 : 1	3,600	10,000,000	45,000	02/05/2022
CTCB2106	SSI	5 月	5.00000 : 1	2,000	-	55,000	17/01/2022
CTCB2107	MBS	4 月	7.00000 : 1	1,850	2,000,000	47,500	24/12/2021
CTCB2108	VCI	6 月	1.00000 : 1	5,000	2,000,000	58,000	11/03/2022
CVNM2109	SSI	5 月	4.91510 : 1	2,150	11,000,000	93,386	04/01/2022
CVNM2110	MBS	6 月	9.83010 : 1	1,400	10,000,000	90,241	07/01/2022
CVPB2105	KISVN	4 月	11.10390 : 1	1,500	2,000,000	40,629	30/11/2021
CVPB2106	SSI	5 月	2.77600 : 1	2,500	-	36,088	17/01/2022
CVPB2107	VCI	6 月	0.55520 : 1	5,000	2,000,000	41,084	11/03/2022
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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