

權證同步上漲

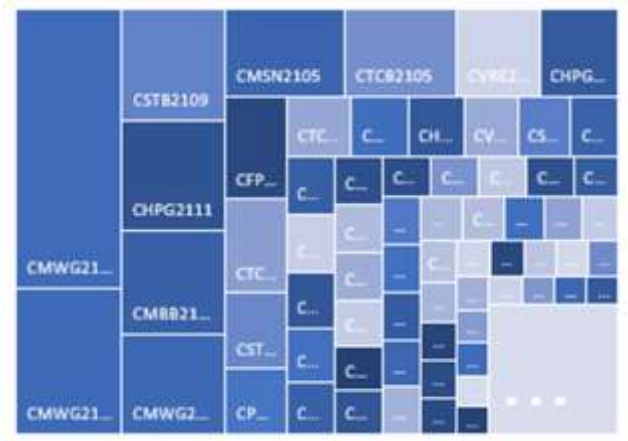
今日市場上的權證大多收盤綠漲，其中以銀行股權證最為突出。銀行股今日同步強勁上漲，刺激權證市場投資者大量買進這些股票的權證。兩檔權證 CSTB2109 和 CMBB2107 流動性帶領市場走勢，分別上漲 32.3% 和 29.5%。我們看到現金流向轉移大型股的跡象趨於明顯，但我們仍然建議投資者僅以小比例進行投資，並主要關注趨勢股，像銀行股和零售股如 MWG, PNJ 等短期趨勢積極的股票。

2021/11/25

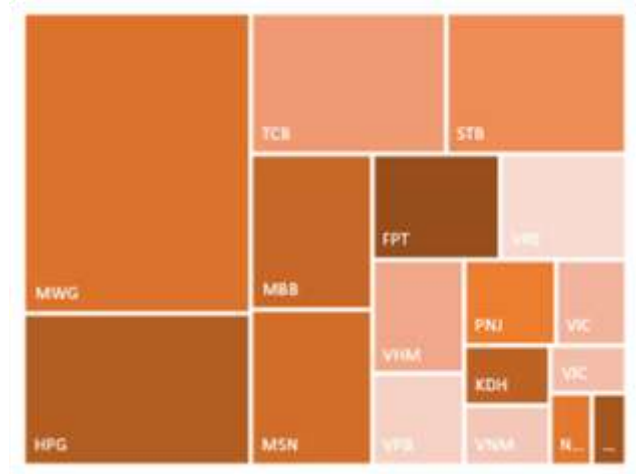
成交值和成交量



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

當日成交及相關指數

代碼	漲跌 (+/-%)	收盤	成交量 (合約)	成交值 (Bil.VND)	現金 狀態	Premium	槓桿	剩餘 交易盤數	隱合 波動
CACB2101	10.8%	1,640	504,300	0.80	ITM	7.4%		40	80%
CACB2102	0.0%	3,980	154,000	0.49	ITM	21.5%		155	69%
CFPT2102	2.2%	2,350	28,000	0.06	ITM	2.8%	7.15	32	45%
CFPT2103	8.0%	1,750	156,500	0.27	OTM	9.9%	5.66	30	67%
CFPT2104	3.9%	1,860	242,400	0.44	ITM	-0.3%	5.32	7	0%
CFPT2105	4.5%	3,050	558,200	1.69	ITM	2.3%	6.07	29	52%
CFPT2106	5.3%	1,600	111,100	0.18	ITM	4.3%	6.45	32	57%
CFPT2107	6.3%	850	521,800	0.43	OTM	10.5%	5.26	43	62%
CFPT2108	8.4%	3,370	10,000	0.03	OTM	29.8%	2.17	158	74%
CFPT2109	7.5%	1,710	284,800	0.47	ITM	12.0%	4.43	95	51%
CFPT2110	0.0%	1,670	129,600	0.20	OTM	15.8%	4.44	67	54%
CHDB2102	3.6%	290	647,200	0.16	ITM	3.3%	11.46	4	97%
CHDB2103	24.5%	1,370	556,100	0.64	ITM	18.9%	2.43	108	104%
CHPG2109	-23.2%	2,190	302,000	0.74	OTM	17.6%	3.95	32	64%
CHPG2110	-4.1%	1,180	297,500	0.34	ITM	2.6%	8.02	7	103%
CHPG2111	-10.0%	1,170	1,319,600	1.59	ITM	10.7%	4.89	29	84%
CHPG2112	-9.5%	760	103,500	0.08	OTM	9.9%	5.50	22	83%
CHPG2113	-3.1%	1,870	165,100	0.31	OTM	21.2%	2.86	72	83%
CHPG2114	-8.8%	830	729,600	0.60	OTM	33.8%	1.82	108	87%
CHPG2115	-9.5%	860	839,400	0.70	OTM	23.9%	2.15	43	86%
CHPG2116	-5.2%	2,010	116,500	0.23	OTM	42.8%	1.61	158	77%
CHPG2117	0.0%	1,290	2,801,800	3.62	OTM	36.6%	2.19	155	65%
CKDH2103	-5.0%	190	951,600	0.10	OTM	8.1%	2.85	4	111%
CKDH2104	13.5%	2,520	165,700	0.40	ITM	4.6%	7.33	38	46%
CKDH2105	6.0%	2,280	35,500	0.08	ITM	-0.4%	5.14	22	0%
CKDH2106	6.6%	3,730	1,900	0.01	OTM	12.4%	5.10	54	52%
CKDH2107	11.3%	1,180	139,700	0.16	ITM	13.7%	3.65	108	64%
CMBB2103	43.3%	960	371,200	0.30	OTM	17.3%	3.57	30	66%
CMBB2104	39.3%	1,240	921,400	1.00	OTM	11.6%	5.44	38	60%
CMBB2105	-2.5%	1,170	33,700	0.04	OTM	20.3%	4.95	54	49%
CMBB2106	21.2%	630	419,100	0.24	OTM	18.2%	3.40	43	72%
CMBB2107	29.5%	2,590	2,032,300	4.83	ITM	13.9%	3.78	95	61%
CMBB2108	0.0%	2,100	716,500	1.30	ITM	10.7%	4.66	67	58%
CMSN2104	4.4%	5,400	123,600	0.64	ITM	9.6%	2.69	113	81%
CMSN2105	-0.5%	5,800	687,000	3.89	ITM	0.0%	5.24	29	0%
CMSN2106	9.5%	230	307,200	0.06	OTM	5.3%	10.68	4	77%
CMSN2107	78.3%	4,850	283,800	0.94	ITM	11.0%	4.27	77	59%
CMSN2108	5.5%	1,350	104,500	0.13	OTM	19.1%	3.19	108	67%
CMSN2109	9.5%	1,850	127,600	0.21	ITM	9.7%	4.71	54	64%
CMSN2110	-0.7%	2,800	65,100	0.18	ITM	8.3%	4.19	95	50%
CMWG2104	0.0%	8,500	172,200	1.47	ITM	1.5%	2.53	82	55%
CMWG2106	-5.7%	3,960	41,000	0.17	ITM	1.3%	5.16	30	48%
CMWG2107	2.1%	10,470	465,100	4.83	ITM	0.3%	4.09	29	0%
CMWG2108	5.0%	4,390	118,700	0.51	ITM	2.7%	5.23	77	30%
CMWG2109	2.1%	9,300	54,300	0.50	ITM	-0.1%	4.39	54	0%
CMWG2110	1.3%	1,600	42,100	0.07	ITM	4.3%	5.80	43	48%
CMWG2111	0.8%	2,570	85,300	0.21	ITM	8.1%	4.15	95	50%
CMWG2112	0.0%	3,450	122,800	0.43	ITM	9.2%	5.19	67	50%

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CNVL2103	-2.6%	2,230	340,900	0.73	ITM	9.2%	6.17	38	62%
CNVL2104	0.0%	1,000	48,400	0.05	OTM	21.1%	2.72	108	74%
CPDR2103	-0.9%	1,050	113,500	0.12	ITM	16.9%		108	66%
CPNJ2104	-6.5%	1,000	134,900	0.13	OTM	10.7%	5.82	30	64%
CPNJ2105	-0.7%	2,650	231,600	0.60	ITM	2.4%	6.74	29	45%
CPNJ2106	7.7%	2,920	47,300	0.13	ITM	6.5%	5.18	77	43%
CPNJ2107	4.6%	1,360	18,500	0.02	OTM	10.5%	7.13	54	42%
CPNJ2108	0.0%	1,300	47,700	0.06	ITM	9.0%	4.37	54	70%
CSTB2105	39.9%	2,560	398,600	0.87	ITM	6.9%	6.98	32	54%
CSTB2106	0.0%	140	967,500	0.10	ITM	1.4%	9.21	10	55%
CSTB2107	42.5%	1,140	1,374,200	1.43	ITM	14.4%	2.60	113	93%
CSTB2108	38.5%	720	318,300	0.21	ITM	9.6%	5.45	38	64%
CSTB2109	32.3%	2,500	2,117,600	4.83	ITM	6.5%	4.53	22	116%
CSTB2110	31.3%	840	2,298,000	1.64	OTM	12.6%	5.88	77	44%
CSTB2111	27.6%	1,480	286,800	0.38	ITM	9.9%	3.87	72	69%
CTCB2105	9.5%	3,700	1,247,600	4.45	ITM	13.3%	3.89	54	79%
CTCB2106	11.4%	1,170	642,100	0.71	OTM	18.9%	3.15	93	73%
CTCB2107	11.4%	1,660	237,500	0.38	ITM	17.9%	3.24	155	56%
CTCB2108	15.4%	4,500	86,800	0.39	ITM	7.7%	6.96	29	57%
CTCB2109	10.0%	2,750	714,300	1.94	OTM	9.2%	6.19	22	71%
CTCB2110	9.5%	1,270	594,900	0.70	OTM	21.9%	4.32	54	52%
CTCB2111	13.7%	2,410	110,800	0.26	OTM	14.9%	3.98	72	64%
CTCB2112	0.0%	2,090	1,067,100	2.06	OTM	24.4%	2.58	108	77%
CVHM2107	7.4%	1,750	521,200	0.84	OTM	13.4%	4.21	54	70%
CVHM2108	14.8%	700	181,400	0.11	OTM	22.3%	3.28	155	54%
CVHM2109	8.6%	880	23,800	0.02	OTM	20.8%	2.18	30	67%

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

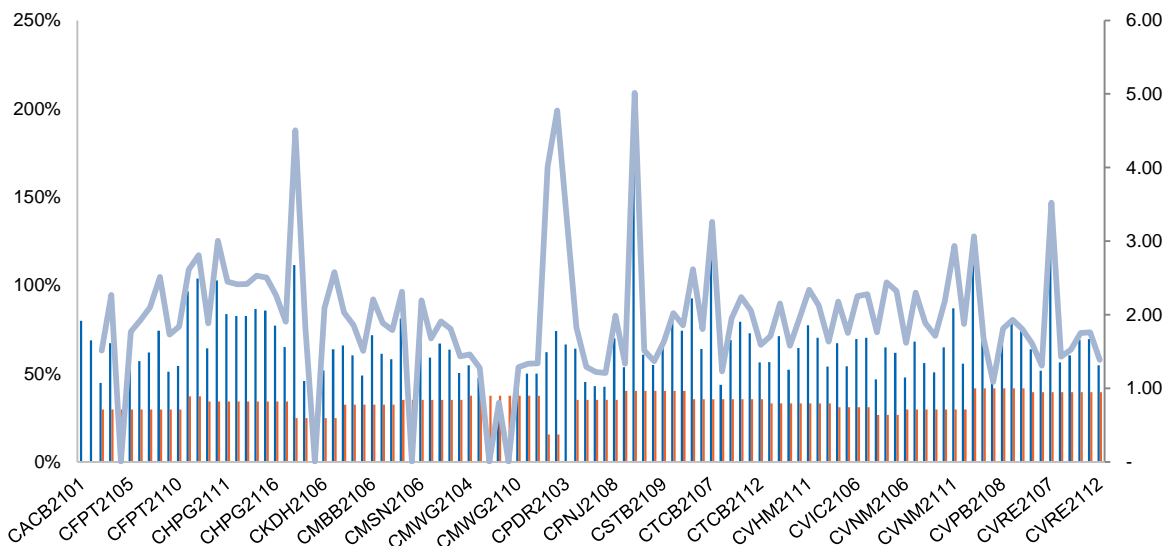
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格 相比的短期 上漲空間	短期停損	Reward/Risk
CTD		72.70	下跌	上漲			73.90	-
DPM		48.50	下跌	上漲			51.42	-
FPT		97.90	下跌	上漲			98.83	-
HDB	25.60	33.50	上漲	上漲	27.82	9%	29.84	(0.52)
HPG		48.65	下跌	下跌			51.34	-
MBB		30.90	上漲	下跌			29.22	-
MSN	146.80	157.00	上漲	上漲	167.50	14%	144.17	7.86
MWG	135.00	144.00	上漲	上漲	154.46	14%	134.49	38.21
NVL	106.20	106.40	上漲	下跌	124.55	17%	99.95	2.93
PNJ		105.70	下跌	下跌			111.25	-

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REE		67.60	下跌	上漲			69.77	-
ROS	5.75	6.79	上漲	下跌	10.95	90%	6.74	(5.24)
STB	27.90	30.45	上漲	下跌	31.75	14%	26.88	3.78
TCB	53.70	55.50	上漲	下跌	58.63	9%	51.28	2.04
VHM		83.70	下跌	上漲			84.15	-
VIC	91.90	94.10	上漲	下跌	104.89	14%	92.93	(12.58)
VJC	132.00	132.20	上漲	上漲	143.25	9%	124.97	1.60
VNM		87.50	下跌	下跌			88.39	-
VPB		37.30	下跌	下跌			37.50	-
VRE		31.10	下跌	下跌			31.43	-

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

(*) 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
CACB2101	MBS	4 月	4.00000 : 1	2,000	4,000,000	31,400	19/01/2022
CACB2102	SSI	#N/A	2.00000 : 1	2,900	#N/A	35,000	29/06/2022
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
CFPT2107	VND	4 月	12.00000 : 1	1,500	6,000,000	98,000	24/01/2022



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CFPT2108	BSI	9月	6.00000 : 1	3,280	1,500,000	106,835	04/07/2022
CFPT2109	HCM	6月	8.00000 : 1	1,900	10,000,000	96,000	06/04/2022
CHDB2102	KISVN	4月	8.00300 : 1	1,200	4,000,000	32,283	30/11/2021
CHDB2103	KISVN	7月	8.00000 : 1	1,000	3,000,000	28,888	25/04/2022
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
CHPG2114	KISVN	7月	10.00000 : 1	1,200	10,000,000	56,789	25/04/2022
CHPG2115	VND	4月	5.00000 : 1	1,500	7,000,000	56,000	24/01/2022
CHPG2116	BSI	9月	4.00000 : 1	2,830	2,500,000	61,410	04/07/2022
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
CKDH2107	KISVN	7月	8.00000 : 1	1,300	3,000,000	43,888	25/04/2022
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
CMBB2106	VND	4月	4.00000 : 1	1,000	3,000,000	34,000	24/01/2022
CMBB2107	HCM	6月	2.00000 : 1	2,200	10,000,000	30,000	06/04/2022
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
CMSN2108	KISVN	7月	20.00000 : 1	1,600	3,000,000	159,999	25/04/2022
CMSN2109	VND	4.3月	12.00000 : 1	2,500	4,000,000	150,000	08/02/2022
CMSN2110	HCM	6月	10.00000 : 1	2,200	10,000,000	142,000	06/04/2022
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
CPNJ2107	VCI	6月	5.00000 : 1	2,500	1,500,000	110,000	08/02/2022
CSTB2105	VCI	6月	1.00000 : 1	4,000	1,000,000	30,000	07/01/2022
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
CSTB2110	KISVN	7月	8.00000 : 1	1,000	10,000,000	29,999	25/04/2022
CSTB2111	VND	4.3月	3.00000 : 1	1,500	3,000,000	30,000	08/02/2022
CTCB2108	VCI	6月	1.00000 : 1	5,000	2,000,000	58,000	11/03/2022
CTCB2109	HCM	6月	4.00000 : 1	2,200	10,000,000	50,000	04/03/2022
CTCB2110	VND	4.3月	7.00000 : 1	1,500	4,000,000	54,000	08/02/2022
CTCB2111	BSI	6月	4.00000 : 1	1,990	2,500,000	56,350	04/04/2022

源自：FiinPro, YSVN



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