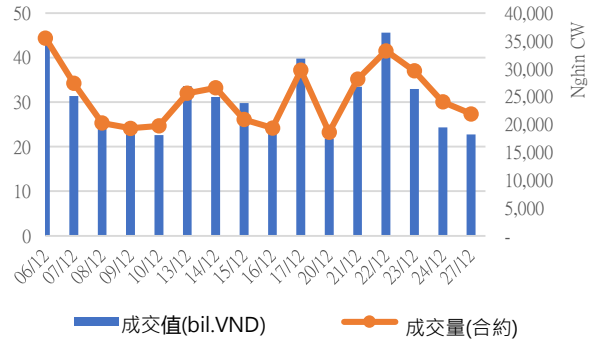


## 市場繼續沉靜

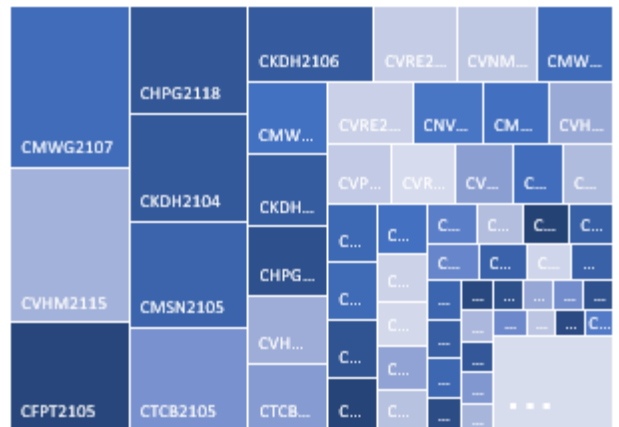
權證市場繼續沉靜，流動性處於低位。KDH、VHM 和 MWG 的認股權證當天吸引較好的現金流，其中，KDH 的認股權證大幅上漲。我們繼續建議投資者持有 KDH、MSN 等短期走勢積極的股票的認股權證。

2021/12/28

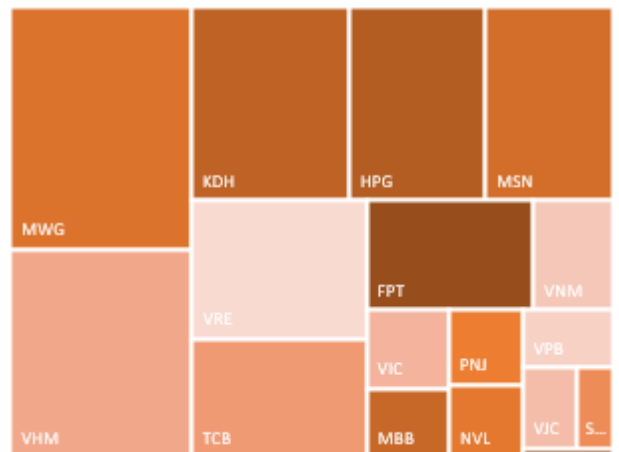
成交值和成交量



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 (Bil.VND)	現金 狀態	Premium	槓桿	剩餘 交易盤數	隱含 波動
CACB2101	1.3%	800	219,100	0.17	ITM	4.4%		17	67%
CACB2102	-1.3%	2,300	102,000	0.23	OTM	19.5%		132	54%
CACB2103	83.0%	5,070	3,500	0.01	OTM	26.9%		104	76%
CFPT2102	1.6%	1,240	14,400	0.02	ITM	0.7%	13.67	9	37%
CFPT2103	-8.8%	520	68,800	0.03	OTM	7.4%	6.37	7	73%
CFPT2105	5.3%	1,990	604,700	1.15	ITM	0.5%	9.53	6	56%
CFPT2106	-1.3%	740	132,700	0.09	ITM	0.8%	13.99	9	37%
CFPT2107	-4.9%	390	188,500	0.07	OTM	8.7%	7.28	20	58%
CFPT2108	1.1%	2,670	5,000	0.01	OTM	30.0%	2.14	135	73%
CFPT2109	0.0%	1,710	12,700	0.02	OTM	16.1%	3.63	72	70%
CFPT2110	-5.0%	950	118,700	0.10	OTM	16.1%	4.50	44	55%
CFPT2111	-2.5%	1,560	200	-	OTM	20.4%	4.09	104	48%
CHDB2103	-3.2%	910	84,300	0.08	OTM	25.8%	2.23	85	111%
CHPG2109	-35.7%	180	126,500	0.03	OTM	20.2%	0.35	9	69%
CHPG2111	-30.8%	180	2,350,700	0.49	OTM	6.5%	10.27	6	63%
CHPG2113	0.8%	1,190	38,100	0.04	OTM	22.6%	2.49	49	85%
CHPG2114	3.3%	620	5,800	-	OTM	37.2%	1.34	85	91%
CHPG2115	0.0%	270	125,600	0.03	OTM	24.9%	0.75	20	85%
CHPG2116	-2.8%	1,380	58,700	0.08	OTM	45.8%	1.41	135	75%
CHPG2117	-3.3%	880	283,800	0.25	OTM	40.3%	1.98	132	64%
CHPG2118	-3.2%	600	2,040,500	1.14	OTM	41.6%	1.45	90	69%
CHPG2119	14.3%	2,800	35,500	0.09	OTM	27.7%	2.61	104	68%
CKDH2104	20.7%	4,610	292,000	1.13	ITM	0.4%	5.74	15	46%
CKDH2106	15.8%	4,700	211,400	0.85	ITM	1.3%	9.59	31	26%
CKDH2107	10.4%	1,590	354,600	0.51	ITM	6.8%	3.90	85	62%
CMBB2103	-7.7%	120	121,400	0.01	OTM	24.3%	0.00	7	97%
CMBB2104	-10.7%	250	151,200	0.04	OTM	15.5%	3.27	15	62%
CMBB2105	-5.6%	340	37,300	0.01	OTM	29.1%	1.48	31	58%
CMBB2106	0.0%	180	17,000	-	OTM	23.3%	0.86	20	78%
CMBB2107	-3.9%	1,480	86,100	0.12	OTM	17.1%	3.97	72	61%
CMBB2108	-1.1%	930	178,800	0.16	OTM	13.2%	5.46	44	55%
CMBB2109	6.3%	680	208,000	0.13	OTM	28.6%	2.23	90	74%
CMSN2104	1.7%	5,900	25,700	0.15	ITM	4.6%	2.79	90	71%
CMSN2105	4.7%	8,770	126,600	1.12	ITM	1.6%	3.86	6	171%
CMSN2107	2.8%	5,140	24,400	0.12	ITM	3.8%	5.38	54	45%
CMSN2108	2.0%	1,520	81,600	0.12	ITM	12.5%	3.77	85	65%
CMSN2109	-5.0%	2,090	128,400	0.25	ITM	3.5%	5.85	31	58%
CMSN2110	2.0%	3,510	68,000	0.25	ITM	4.7%	4.19	72	52%
CMSN2111	0.0%	4,740	2,500	0.01	ITM	14.2%	3.44	104	65%
CMWG2104	1.3%	7,250	71,300	0.52	ITM	2.2%	2.78	59	73%
CMWG2106	-0.4%	2,470	200	-	ITM	0.8%	8.07	7	70%
CMWG2107	3.2%	7,730	226,200	1.71	ITM	0.3%	5.25	6	84%
CMWG2108	-0.3%	3,640	300	-	ITM	6.9%	5.25	54	54%
CMWG2109	5.4%	7,590	35,400	0.26	ITM	2.4%	4.99	31	60%
CMWG2110	-1.2%	820	449,300	0.36	ITM	4.4%	8.84	20	51%
CMWG2111	1.1%	1,760	135,400	0.23	ITM	9.4%	4.90	72	51%
CMWG2112	-0.5%	2,070	264,200	0.51	OTM	11.5%	5.92	44	55%
CMWG2113	5.3%	1,580	9,700	0.01	OTM	21.2%	5.10	104	46%
CNVL2103	-4.1%	2,590	148,400	0.39	ITM	1.2%	8.98	15	47%
CNVL2104	6.4%	1,170	46,600	0.05	ITM	13.5%	4.18	85	72%



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CPDR2103	7.8%	1,240	58,700	0.07	ITM	14.9%		85	78%
CPNJ2104	-9.1%	100	386,200	0.03	OTM	13.7%	1.96	7	70%
CPNJ2105	0.0%	600	303,400	0.18	ITM	1.4%	20.72	6	36%
CPNJ2106	0.6%	1,690	1,300	-	OTM	10.2%	5.95	54	50%
CPNJ2107	0.0%	350	24,300	0.01	OTM	15.7%	9.19	31	44%
CPNJ2108	1.8%	560	110,700	0.06	OTM	8.5%	6.53	31	59%
CPNJ2109	2.0%	520	339,700	0.16	OTM	26.2%	2.58	90	75%
CPNJ2110	-31.0%	1,160	12,200	0.01	OTM	15.6%	5.93	15	62%
CSTB2105	4.0%	260	137,200	0.04	OTM	21.0%	3.99	104	55%
CSTB2107	-7.7%	240	118,000	0.03	ITM	17.4%	2.85	90	92%
CSTB2109	-0.6%	1,780	45,000	0.08	OTM	15.1%	3.65	15	70%
CSTB2110	2.0%	520	158,800	0.08	OTM	24.7%	2.94	54	66%
CSTB2111	0.0%	540	20,200	0.01	OTM	17.0%	3.36	49	90%
CSTB2112	0.0%	3,000	-	-	OTM	16.0%	4.35	31	67%
CTCB2105	-5.0%	2,470	444,500	1.09	OTM	26.2%	2.48	70	77%
CTCB2106	19.0%	250	179,200	0.04	OTM	24.6%	3.36	132	56%
CTCB2108	-13.1%	2,910	2,600	0.01	OTM	3.5%	16.73	6	51%
CTCB2109	2.9%	1,790	50,200	0.09	OTM	21.3%	3.58	31	55%
CTCB2110	0.0%	380	42,700	0.02	OTM	15.0%	3.88	49	77%
CTCB2111	0.0%	1,330	2,200	-	OTM	24.3%	2.50	85	84%
CTCB2112	0.0%	1,170	423,000	0.48	OTM	12.7%	4.39	31	85%
CVHM2107	-16.9%	590	528,700	0.30	OTM	21.7%	3.43	132	55%
CVHM2109	9.5%	460	68,500	0.03	OTM	22.6%	2.90	90	71%
CVHM2110	0.0%	1,350	140,800	0.19	OTM	26.7%	3.11	165	54%
CVHM2111	0.0%	700	40,500	0.03	OTM	12.4%	1.41	7	71%
CVHM2112	-4.1%	930	85,800	0.08	OTM	8.7%	5.96	6	57%
CVHM2113	-2.3%	2,160	169,900	0.36	ITM	16.0%	3.55	85	68%
CVHM2114	4.3%	720	728,500	0.48	ITM	16.7%	3.12	72	95%
CVHM2115	-4.4%	1,090	1,517,900	1.63	OTM	17.5%	3.35	90	70%
CVIC2104	9.1%	120	371,400	0.04	OTM	17.1%	3.69	104	58%
CVIC2105	10.5%	210	490,700	0.08	ITM	0.9%	17.51	6	40%
CVIC2106	-9.1%	800	30,900	0.03	OTM	15.5%	4.08	85	55%
CVIC2107	0.0%	2,250	40,400	0.09	OTM	14.9%	2.16	11	56%
CVIC2108	-2.9%	1,020	275,000	0.26	OTM	12.9%	0.87	7	72%
CVIC2109	3.3%	2,780	9,800	0.03	OTM	9.1%	5.17	6	54%
CVJC2101	-5.4%	1,230	141,100	0.17	OTM	6.5%	11.39	9	50%
CVJC2103	-1.4%	720	258,500	0.19	OTM	28.8%	1.88	85	82%
CVNM2106	0.0%	130	153,400	0.02	OTM	18.2%	3.62	72	62%
CVNM2107	-18.2%	90	105,900	0.01	OTM	24.5%	2.59	90	69%
CVNM2109	-7.7%	120	589,500	0.07	OTM	19.9%	4.15	104	48%
CVNM2110	0.0%	150	65,700	0.01	OTM	9.5%	7.62	15	67%
CVNM2111	-14.3%	600	33,100	0.02	OTM	25.1%	3.82	54	65%
CVNM2112	-2.7%	1,100	40,100	0.04	OTM	19.5%	3.03	49	98%
CVNM2113	4.8%	650	859,100	0.54	OTM	23.1%	2.09	20	85%
CVNM2114	31.8%	1,450	9,600	0.01	OTM	31.1%	2.15	70	89%
CVPB2106	7.8%	550	128,800	0.07	ITM	15.0%	3.37	90	71%
CVPB2107	1.2%	3,400	7,000	0.02	ITM	0.5%	8.82	6	60%
CVPB2108	-0.5%	1,890	183,100	0.33	ITM	8.4%	4.60	49	68%

源自: Fiiipro, 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。



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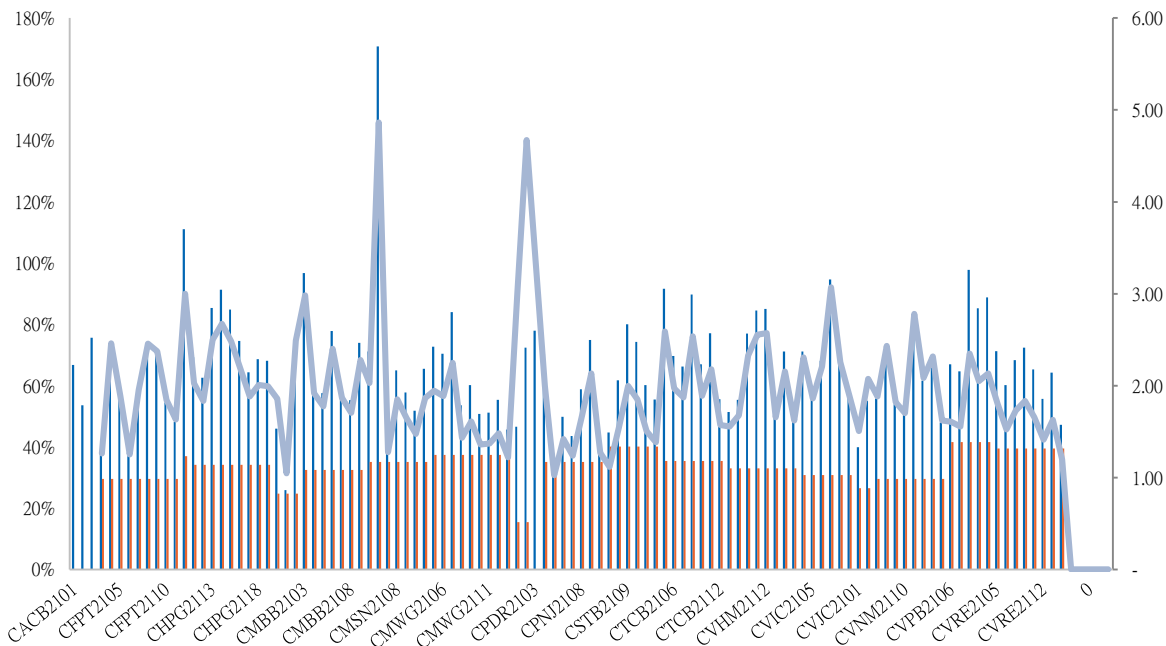
為了限制風險，投資者應選擇具有現金狀態 (ITM)，Premium 或隱含波動率偏低的認股權證。此外，投資者也應優先對具有偏長（兩週以上）的剩餘交易盤數（直至到期日）的權證進行交易，以限制風險。

### 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	75.20	99.80	上漲	上漲	84.62	13%	89.70	(0.65)
DPM	53.90	52.60	上漲	上漲	59.64	11%	50.66	1.77
FPT		94.50	下跌	上漲			96.62	-
HDB		28.75	下跌	上漲			29.98	-
HPG		45.90	下跌	下跌			46.90	-
MBB		28.15	下跌	下跌			28.66	-
MSN	146.80	169.00	上漲	上漲	167.50	14%	161.15	(1.44)
MWG		134.90	下跌	上漲			137.32	-
NVL	106.20	89.00	上漲	下跌	124.55	17%	84.30	0.84
PNJ		96.00	下跌	下跌			98.94	-
REE	71.80	71.90	上漲	上漲	83.45	16%	67.53	2.73
ROS	5.75	13.25	上漲	下跌	10.95	90%	11.44	(0.91)
STB		28.10	下跌	下跌			29.22	-
TCB		48.85	下跌	下跌			50.19	-
VHM	84.50	82.80	上漲	下跌	91.81	9%	82.35	3.41
VIC		99.00	下跌	下跌			101.91	-
VJC	125.80	125.00	上漲	上漲	136.52	9%	119.20	1.63
VNM		86.10	下跌	下跌			86.80	-
VPB		34.35	下跌	下跌			35.23	-
VRE	30.10	31.30	上漲	下跌	33.63	12%	29.84	13.39

源自: YSVN

### 認股權證的隱含波動 VS 標的股票過去期間的波動



(\*) 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	8月	2.00000 : 1	2,900	15,000,000	35,000	29/06/2022
CACB2103	VCI	6月	1.00000 : 1	3,700	3,000,000	37,000	20/05/2022
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
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
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
CFPT2110	SSI	4月	5.00000 : 1	2,400	17,000,000	105,000	25/02/2022
CFPT2111	VCI	6月	5.00000 : 1	1,990	3,000,000	106,000	20/05/2022
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
CHPG2111	SSI	5月	5.00000 : 1	1,700	25,000,000	48,000	04/01/2022
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
CHPG2117	SSI	8月	5.00000 : 1	2,320	22,000,000	60,000	29/06/2022
CHPG2118	KISVN	6月	5.00000 : 1	2,000	8,000,000	61,999	02/05/2022
CHPG2119	VCI	6月	2.00000 : 1	3,380	3,000,000	53,000	20/05/2022
CKDH2104	SSI	5月	2.00000 : 1	3,500	-	44,000	17/01/2022
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
CMBB2108	SSI	4月	2.00000 : 1	1,880	23,000,000	30,000	25/02/2022
CMBB2109	KISVN	6月	5.00000 : 1	1,100	1,200,000	32,789	02/05/2022
CMSN2104	ACBS	9月	9.98730 : 1	5,200	5,000,000	117,850	02/05/2022
CMSN2105	SSI	5月	4.99360 : 1	5,000	12,000,000	127,837	04/01/2022
CMSN2107	VCI	6月	4.99360 : 1	3,100	2,000,000	149,809	11/03/2022
CMSN2108	KISVN	7月	19.97450 : 1	1,600	3,000,000	159,795	25/04/2022
CMSN2109	VND	4.3月	11.98470 : 1	2,500	4,000,000	149,809	08/02/2022
CMSN2110	HCM	6月	9.98730 : 1	2,200	10,000,000	141,819	06/04/2022
CMSN2111	VCI	6月	6.99110 : 1	2,950	3,000,000	159,796	20/05/2022
CMWG2104	ACBS	12月	6.64440 : 1	2,400	2,000,000	89,699	18/03/2022



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CPNJ2105	SSI	5 月	4.96890 : 1	3,300	10,000,000	94,410	04/01/2022
CPNJ2106	VCI	6 月	4.96890 : 1	2,600	2,000,000	97,391	11/03/2022
CPNJ2107	VCI	6 月	4.96890 : 1	2,500	1,500,000	109,317	08/02/2022
CPNJ2108	VND	4.3 月	13.91300 : 1	1,500	2,000,000	96,398	08/02/2022
CPNJ2109	KISVN	6 月	24.84470 : 1	1,000	2,500,000	108,212	02/05/2022
CSTB2107	SSI	5 月	2.00000 : 1	2,600	-	32,000	17/01/2022
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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## 元大證券（越南）公司

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