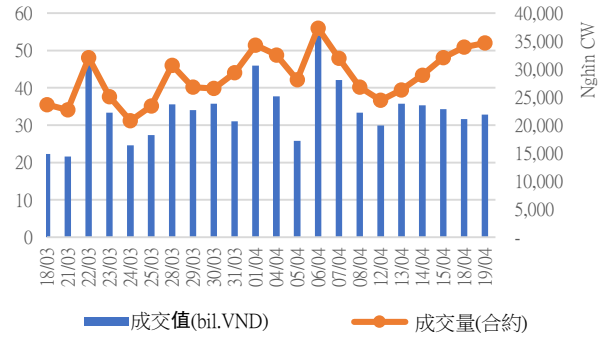


市場的賣壓將維持

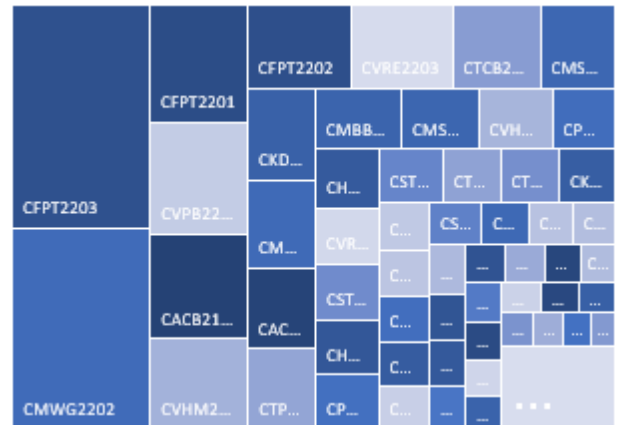
2022/04/20

權證市場繼續處於負面的走勢，源於當交易日收盤強勁賣壓時，基礎市場的走勢不太樂觀，導致大量股票大幅下跌。我們繼續認為，基礎市場的風險正在逐漸上漲，投資者可以對大幅上漲的股票的權證進行獲利回吐。

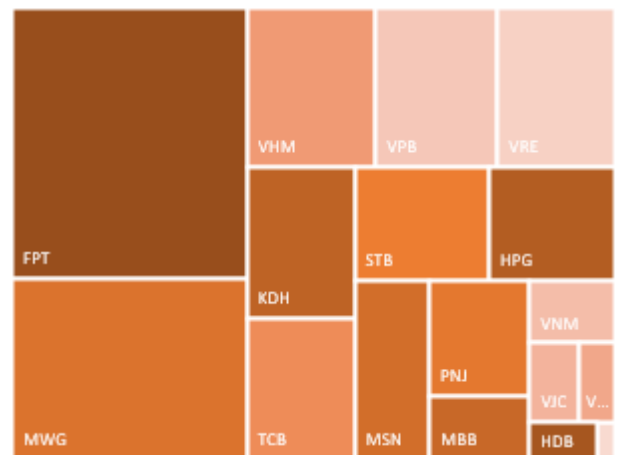
成交值和成交量



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
CACB2102	-20.0%	880	1,296,500	1.31	OTM	16.1%		51	52%
CACB2103	-28.8%	420	58,000	0.02	OTM	18.2%		23	52%
CACB2201	-23.0%	770	781,800	0.71	OTM	21.9%		108	53%
CACB2202	0.0%	890	262,800	0.18	OTM	19.3%		35	84%
CFPT2108	-0.6%	3,380	41,600	0.14	ITM	13.5%	3.81	54	86%
CFPT2111	-44.9%	1,400	77,300	0.17	ITM	0.9%	12.28	23	21%
CFPT2201	-15.5%	2,350	572,400	1.47	ITM	11.4%	4.11	108	52%
CFPT2202	-17.5%	2,640	379,700	1.09	ITM	3.7%	4.13	46	68%
CFPT2203	-9.5%	5,880	650,000	3.95	ITM	5.8%	4.24	73	57%
CHDB2103	-55.6%	40	136,300	0.01	OTM	12.8%	0.96	4	93%
CHDB2201	-6.7%	700	40,000	0.03	OTM	33.2%	2.17	109	76%
CHDB2202	-11.4%	700	257,400	0.20	OTM	25.9%	1.70	35	96%
CHDB2203	-3.0%	650	68,200	0.04	OTM	24.1%	2.91	83	73%
CHPG2114	50.0%	30	1,512,900	0.04	OTM	31.8%	0.00	4	145%
CHPG2116	0.0%	800	20,200	0.02	OTM	49.2%	0.24	54	102%
CHPG2117	5.9%	180	290,000	0.06	OTM	40.6%	1.03	51	63%
CHPG2118	0.0%	30	896,500	0.03	OTM	43.5%	0.00	9	106%
CHPG2119	-17.7%	650	28,300	0.01	OTM	25.4%	0.88	23	82%
CHPG2201	2.9%	720	283,200	0.21	OTM	31.3%	2.20	131	75%
CHPG2202	1.9%	540	71,200	0.04	OTM	36.9%	1.74	109	77%
CHPG2203	1.8%	1,140	391,700	0.45	OTM	29.5%	2.64	108	64%
CHPG2204	-7.2%	1,160	159,200	0.21	OTM	16.2%	3.56	46	85%
CHPG2206	2.0%	520	917,200	0.47	OTM	24.9%	2.70	83	72%
CKDH2107	12.7%	890	330,400	0.29	ITM	1.8%	7.04	4	126%
CKDH2201	8.6%	760	514,400	0.38	OTM	35.1%	1.27	119	70%
CKDH2202	15.2%	1,520	100,700	0.14	OTM	15.9%	3.39	46	80%
CKDH2203	2.0%	2,560	308,600	0.80	OTM	24.0%	1.78	63	76%
CKDH2204	7.9%	820	198,400	0.15	OTM	19.5%	3.01	83	67%
CMBB2109	0.0%	390	42,600	0.01	OTM	18.6%	0.57	9	146%
CMBB2201	-5.7%	2,800	230,800	0.68	OTM	19.8%	2.97	108	73%
CMSN2104	-16.3%	2,680	196,700	0.60	ITM	0.1%	5.40	9	0%
CMSN2108	-50.0%	50	141,900	0.01	OTM	11.2%	2.07	4	72%
CMSN2111	-9.1%	500	103,000	0.04	OTM	13.0%	7.74	23	51%
CMSN2201	-15.7%	860	857,200	0.80	OTM	29.5%	2.57	109	67%
CMWG2113	-26.7%	1,430	148,600	0.25	ITM	4.2%	10.62	23	40%
CMWG2201	-11.0%	3,310	212,100	0.76	ITM	7.4%	3.75	108	51%
CMWG2202	-4.6%	5,240	641,600	3.55	ITM	13.1%	3.50	73	78%
CNVL2104	-42.1%	110	122,000	0.01	OTM	3.5%	12.50	4	52%
CNVL2201	-9.2%	590	101,300	0.06	OTM	29.0%	1.05	119	70%
CNVL2202	-3.3%	890	14,800	0.01	ITM	14.9%	4.00	83	70%
CPDR2103	-40.0%	120	179,900	0.02	OTM	5.8%		4	72%
CPDR2201	-6.9%	1,750	6,600	0.01	OTM	42.3%		119	71%
CPDR2202	-6.8%	680	115,500	0.08	OTM	20.2%		83	67%
CPNJ2109	4.2%	740	735,200	0.50	ITM	6.5%	6.02	9	143%
CPNJ2110	-16.9%	1,870	142,000	0.30	ITM	2.3%	9.50	23	37%
CPNJ2201	-9.8%	3,880	104,300	0.44	ITM	6.4%	3.37	108	56%
CPOW2201	13.6%	500	90,800	0.03	OTM	42.0%		61	135%
CPOW2202	-16.9%	540	203,000	0.12	OTM	53.3%		148	98%
CSTB2110	-77.8%	20	1,754,600	0.10	OTM	9.7%	8.49	4	62%
CSTB2112	-22.2%	1,230	155,500	0.20	OTM	17.2%	3.93	23	76%

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CSTB2201	-13.8%	1,060	167,200	0.18	OTM	28.0%	2.37	109	85%
CSTB2202	-15.8%	2,130	116,500	0.28	OTM	22.8%	3.06	108	69%
CSTB2203	-27.7%	600	541,100	0.43	OTM	33.1%	1.05	35	100%
CSTB2205	-11.9%	370	1,135,400	0.45	OTM	36.5%	1.88	83	83%
CTCB2105	-12.5%	280	1,581,500	0.39	OTM	6.2%	11.00	9	58%
CTCB2112	-8.6%	320	415,500	0.14	OTM	29.5%	2.49	51	62%
CTCB2201	-10.4%	950	73,800	0.07	OTM	34.6%	2.40	108	64%
CTCB2202	-3.8%	500	204,900	0.11	OTM	24.7%	1.93	35	81%
CTCB2203	-13.0%	1,600	499,300	0.93	OTM	26.3%	3.03	73	63%
CTPB2201	-5.7%	990	381,900	0.39	OTM	27.0%		109	62%
CTPB2202	-13.0%	1,740	356,400	0.70	OTM	25.6%		63	76%
CVHM2111	-25.0%	30	1,165,800	0.03	OTM	29.9%	0.00	4	147%
CVHM2113	-9.1%	200	913,000	0.20	OTM	32.1%	3.11	51	50%
CVHM2114	25.0%	50	405,300	0.02	OTM	31.8%	0.00	9	111%
CVHM2115	-5.7%	330	338,800	0.12	OTM	41.2%	1.47	84	63%
CVHM2201	17.8%	530	45,600	0.02	OTM	39.6%	1.45	109	79%
CVHM2202	-2.3%	430	112,400	0.05	OTM	40.0%	2.25	108	55%
CVHM2203	-28.8%	420	71,700	0.03	OTM	26.6%	1.85	46	75%
CVHM2204	-2.5%	1,930	563,700	1.13	OTM	30.2%	1.80	73	82%
CVHM2205	8.9%	490	1,262,100	0.58	OTM	25.9%	2.55	83	72%
CVIC2106	-25.0%	30	615,300	0.02	OTM	26.3%	0.00	4	131%
CVIC2108	0.0%	60	158,000	0.01	OTM	28.1%	0.00	9	104%
CVIC2109	-25.0%	150	25,900	-	OTM	30.4%	0.29	23	66%
CVIC2201	0.0%	670	72,400	0.05	OTM	45.6%	0.87	109	88%
CVIC2202	0.0%	800	303,800	0.23	OTM	20.6%	2.91	83	78%
CVJC2103	41.3%	650	345,700	0.18	ITM	-0.1%	10.98	4	0%
CVJC2201	13.3%	850	325,600	0.23	OTM	23.7%	2.40	83	70%
CVNM2111	0.0%	40	182,800	0.01	OTM	29.0%	0.00	4	150%
CVNM2113	25.0%	50	223,300	0.01	OTM	26.3%	0.00	9	95%
CVNM2114	-20.0%	200	18,500	-	OTM	25.5%	0.59	23	64%
CVNM2201	-4.8%	600	36,800	0.02	OTM	31.0%	1.97	109	71%
CVNM2202	-11.8%	600	359,900	0.24	OTM	17.8%	3.36	46	68%
CVNM2203	-6.2%	610	483,300	0.30	OTM	22.8%	2.59	83	81%
CVPB2201	-2.0%	1,490	205,900	0.32	OTM	24.2%	2.57	108	84%
CVPB2202	-8.3%	2,750	458,000	1.39	OTM	24.3%	2.58	63	95%
CVPB2203	-12.7%	690	95,700	0.07	ITM	11.5%	2.89	61	112%
CVPB2204	-9.5%	860	335,100	0.28	ITM	24.7%	1.99	148	111%
CVRE2105	-24.5%	370	340,400	0.15	ITM	3.2%	11.15	9	59%
CVRE2110	0.0%	210	803,500	0.17	ITM	2.7%	13.29	4	77%
CVRE2113	-28.6%	100	169,200	0.01	OTM	14.7%	3.96	9	70%
CVRE2114	-4.8%	1,200	103,200	0.10	OTM	14.1%	5.82	23	64%

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。

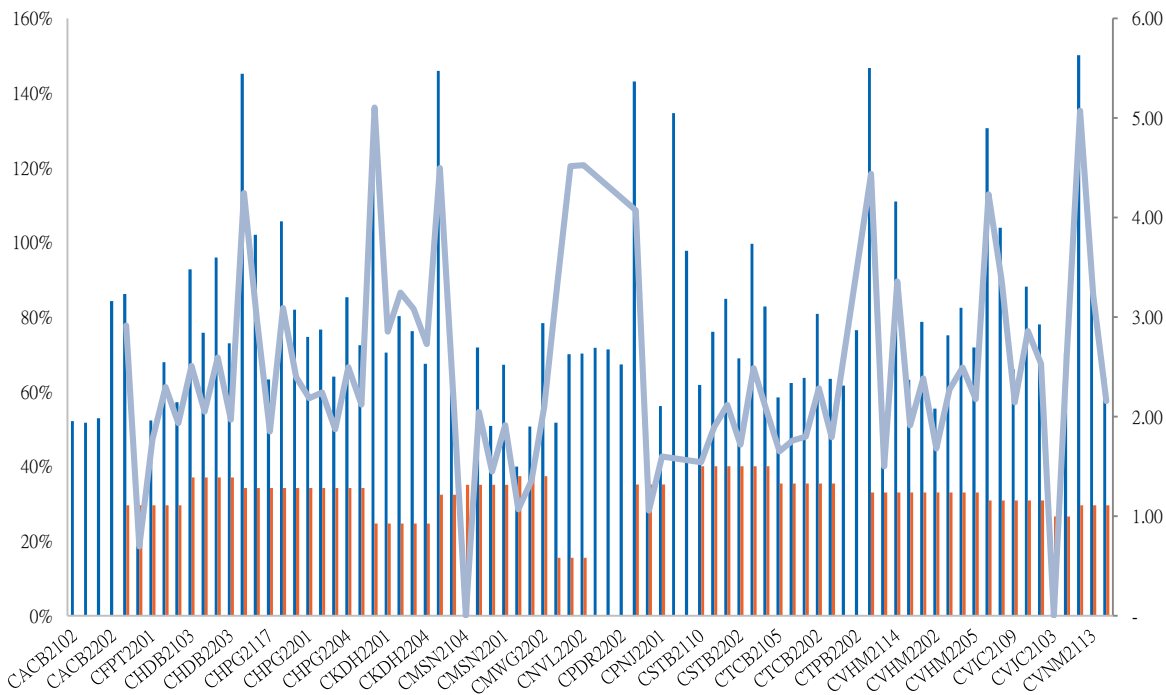
標的股票的技術建議綜合表

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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		66.10	下跌	下跌			75.40	-
DPM	72.20	75.10	上漲	下跌	80.73	12%	66.50	1.50
FPT	95.10	112.00	上漲	下跌	106.70	12%	109.39	(0.81)
HDB		25.90	下跌	上漲			27.77	-
HPG		43.30	下跌	下跌			45.62	-
MBB		29.30	下跌	上漲			31.90	-
MSN	150.00	120.50	上漲	下跌	170.91	14%	119.32	0.68
MWG	135.20	156.00	上漲	上漲	154.74	14%	150.44	(1.28)
NVL	86.50	82.00	上漲	下跌	100.23	16%	81.16	2.57
PNJ	110.50	118.90	上漲	上漲	124.64	13%	112.12	(8.73)
REE	79.70	84.60	上漲	下跌	91.12	14%	80.09	(29.42)
ROS		4.34	下跌	下跌			5.28	-
STB		27.50	下跌	上漲			30.41	-
TCB		43.70	下跌	下跌			46.54	-
VHM		68.90	下跌	下跌			72.74	-
VIC	82.20	78.80	下跌	下跌	93.42	14%	82.49	(38.25)
VJC	143.10	143.10	上漲	上漲	155.38	9%	133.43	1.27
VNM		76.00	下跌	下跌			80.17	-
VPB	38.20	35.80	下跌	上漲	46.08	21%	39.29	(7.24)
VRE		30.85	下跌	上漲			33.02	-

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。

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(*) 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
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
CACB2201	HCM	9月	4.00000 : 1	1,500	10,000,000	35,500	16/09/2022
CACB2202	MBS	4月	3.00000 : 1	2,150	5,000,000	35,100	07/06/2022
CFPT2108	BSI	9月	6.00000 : 1	3,280	1,500,000	106,835	04/07/2022
CFPT2111	VCI	6月	5.00000 : 1	1,990	3,000,000	106,000	20/05/2022
CFPT2201	HCM	9月	8.00000 : 1	2,100	7,000,000	106,000	16/09/2022
CFPT2202	MBS	4.5月	10.00000 : 1	1,700	5,000,000	89,700	22/06/2022
CFPT2203	VND	5月	4.00000 : 1	3,800	7,500,000	95,000	29/07/2022
CHDB2103	KISVN	7月	8.00000 : 1	1,000	3,000,000	28,888	25/04/2022
CHDB2201	KISVN	9月	5.00000 : 1	1,500	3,000,000	30,999	19/09/2022
CHDB2202	MBS	4月	3.00000 : 1	2,220	4,000,000	30,500	07/06/2022
CHDB2203	KISVN	5月	5.00000 : 1	1,100	4,000,000	28,888	12/08/2022
CHPG2114	KISVN	7月	10.00000 : 1	1,200	10,000,000	56,789	25/04/2022
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
CHPG2201	KISVN	10月	10.00000 : 1	1,300	8,000,000	49,666	19/10/2022
CHPG2202	KISVN	9月	10.00000 : 1	1,100	8,000,000	53,888	19/09/2022
CHPG2203	HCM	9月	4.00000 : 1	2,200	20,000,000	51,500	16/09/2022
CHPG2204	MBS	4.5月	5.00000 : 1	1,900	6,000,000	44,500	22/06/2022
CHPG2206	KISVN	5月	10.00000 : 1	1,000	5,000,000	48,888	12/08/2022
CKDH2107	KISVN	7月	8.00000 : 1	1,300	3,000,000	43,888	25/04/2022
CKDH2201	KISVN	9月	8.00000 : 1	1,500	4,000,000	61,618	03/10/2022
CKDH2202	MBS	4.5月	4.00000 : 1	2,080	3,500,000	52,000	22/06/2022
CKDH2203	VND	4.5月	2.00000 : 1	5,000	7,000,000	57,000	15/07/2022
CKDH2204	KISVN	5月	8.00000 : 1	1,300	3,000,000	53,333	12/08/2022
CMBB2109	KISVN	6月	5.00000 : 1	1,100	1,200,000	32,789	02/05/2022
CMBB2201	HCM	9月	2.00000 : 1	2,700	7,000,000	29,500	16/09/2022
CMSN2104	ACBS	9月	8.32610 : 1	5,200	5,000,000	98,248	02/05/2022
CMSN2108	KISVN	7月	16.65210 : 1	1,600	3,000,000	133,216	25/04/2022
CMSN2111	VCI	6月	5.82830 : 1	2,950	3,000,000	133,217	20/05/2022
CMSN2201	KISVN	9月	16.67340 : 1	2,000	7,000,000	141,723	19/09/2022
CMWG2113	VCI	6月	6.00000 : 1	2,250	3,000,000	154,000	20/05/2022
CMWG2201	HCM	9月	10.00000 : 1	2,600	5,000,000	134,500	16/09/2022
CMWG2202	VND	5月	6.00000 : 1	4,000	4,000,000	145,000	29/07/2022
CNVL2104	KISVN	7月	15.27430 : 1	1,300	3,000,000	83,160	25/04/2022
CNVL2201	KISVN	9月	20.00000 : 1	1,100	5,000,000	93,979	03/10/2022
CNVL2202	KISVN	#N/A	16.00000 : 1	1,000	#N/A	79,999	12/08/2022
CSTB2203	MBS	4月	3.00000 : 1	2,680	4,500,000	34,800	07/06/2022
CSTB2205	KISVN	5月	8.00000 : 1	1,000	5,000,000	34,567	12/08/2022
CTCB2105	ACBS	9月	5.00000 : 1	3,600	10,000,000	45,000	02/05/2022



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CTCB2112	SSI	8 月	5.00000 : 1	1,970	23,000,000	55,000	29/06/2022
CTCB2201	HCM	9 月	4.00000 : 1	2,100	5,000,000	55,000	16/09/2022
CTPB2201	HCM	9 月	4.00000 : 1	1,800	10,000,000	42,000	19/09/2022
CTPB2202	VND	4.5 月	2.00000 : 1	3,700	3,500,000	42,000	15/07/2022
CVHM2111	KISVN	7 月	20.00000 : 1	1,000	3,000,000	88,888	25/04/2022
CVHM2113	SSI	8 月	5.00000 : 1	3,270	15,000,000	90,000	29/06/2022
CVHM2202	HCM	9 月	8.00000 : 1	1,700	7,000,000	93,000	16/09/2022
CVHM2203	MBS	4.5 月	10.00000 : 1	1,450	5,000,000	83,000	22/06/2022
CVHM2204	VND	5 月	4.00000 : 1	2,700	8,000,000	82,000	29/07/2022
CVHM2205	KISVN	5 月	16.00000 : 1	1,000	5,000,000	78,888	12/08/2022
CVIC2106	KISVN	7 月	20.00000 : 1	1,000	5,000,000	98,888	25/04/2022
CVIC2108	KISVN	6 月	16.00000 : 1	1,200	4,000,000	99,999	02/05/2022
CVIC2109	VCI	6 月	5.00000 : 1	2,500	3,000,000	102,000	20/05/2022
CVIC2201	KISVN	9 月	16.00000 : 1	1,500	3,000,000	103,979	19/09/2022
CVIC2202	KISVN	5 月	16.00000 : 1	1,100	3,000,000	82,222	12/08/2022
CVJC2103	KISVN	7 月	20.00000 : 1	1,500	3,000,000	129,999	25/04/2022

源自：FiinPro, YSVN



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