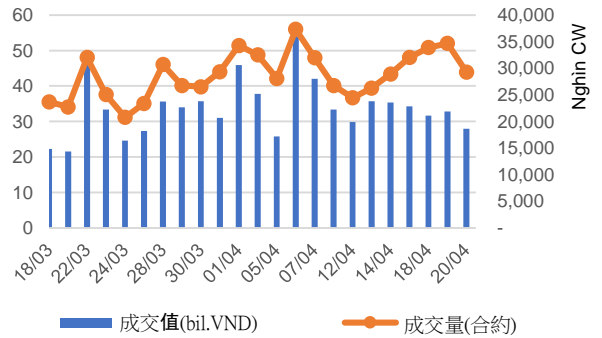


市場還沒顯示反轉信號

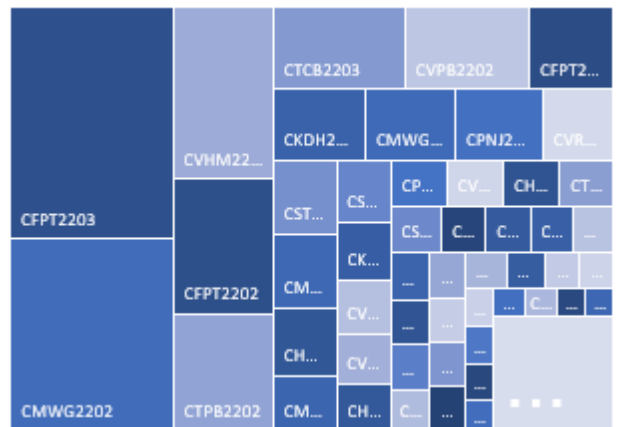
基礎市場繼續見證中小型股拋售，而 VN30 的拋售壓力較小。這也減輕了基礎市場認股權證的壓力，儘管紅跌仍然佔主導地位，但大幅下跌的股票數量並不多。我們繼續認為市場的風險日益增加，投資者可以對大幅上漲的股票的權證進行獲利回吐。

2022/04/21

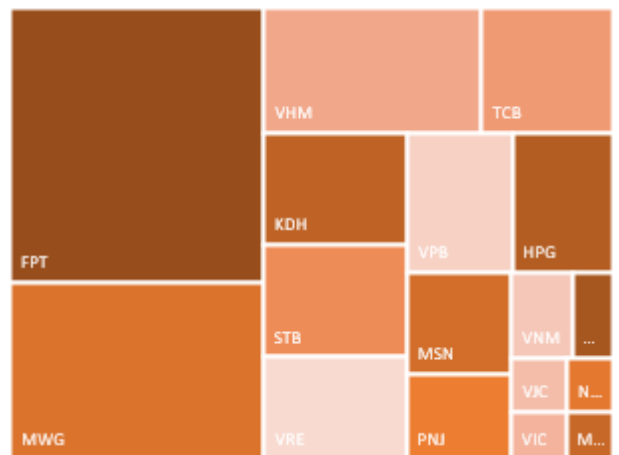
成交值和成交量



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	-2.3%	860	198,200	0.17	OTM	15.1%		50	50%
CACB2103	-21.4%	330	16,700	0.01	OTM	17.0%		22	47%
CACB2201	13.0%	870	258,700	0.23	OTM	22.2%		107	57%
CACB2202	-33.7%	590	176,400	0.11	OTM	15.6%		34	63%
CFPT2108	-11.5%	2,990	17,800	0.05	ITM	11.4%	4.31	53	75%
CFPT2111	33.6%	1,870	48,900	0.09	ITM	3.0%	9.23	22	45%
CFPT2201	-2.1%	2,300	328,600	0.76	ITM	11.1%	4.20	107	51%
CFPT2202	0.0%	2,640	550,900	1.47	ITM	3.7%	4.13	45	68%
CFPT2203	-3.2%	5,690	732,300	4.13	ITM	5.1%	4.38	72	53%
CHDB2103	-50.0%	20	250,100	0.01	OTM	12.8%	0.71	3	84%
CHDB2201	-1.4%	690	24,100	0.02	OTM	33.8%	2.12	108	76%
CHDB2202	-7.1%	650	30,800	0.02	OTM	26.0%	1.66	34	94%
CHDB2203	-1.5%	640	484,800	0.28	OTM	24.6%	2.84	82	74%
CHPG2114	0.0%	30	949,200	0.03	OTM	32.2%	0.00	3	160%
CHPG2116	0.0%	800	-	-	OTM	49.6%	0.23	53	103%
CHPG2117	0.0%	180	291,500	0.05	OTM	41.0%	0.96	50	64%
CHPG2118	33.3%	40	575,500	0.01	OTM	44.0%	0.00	8	117%
CHPG2119	-35.4%	420	7,400	-	OTM	24.6%	1.18	22	71%
CHPG2201	-1.4%	710	257,200	0.19	OTM	31.4%	2.20	130	74%
CHPG2202	0.0%	540	102,500	0.05	OTM	37.2%	1.70	108	77%
CHPG2203	-1.8%	1,120	400,400	0.47	OTM	29.6%	2.64	107	64%
CHPG2204	0.0%	1,160	221,000	0.28	OTM	16.4%	3.50	45	87%
CHPG2206	3.8%	540	423,600	0.23	OTM	25.7%	2.55	82	75%
CKDH2107	-12.4%	780	198,000	0.15	ITM	0.5%	8.00	3	83%
CKDH2201	-6.6%	710	481,500	0.35	OTM	34.9%	1.30	118	68%
CKDH2202	-5.9%	1,430	156,100	0.22	OTM	15.7%	3.45	45	78%
CKDH2203	-6.6%	2,390	288,600	0.71	OTM	23.8%	1.78	62	74%
CKDH2204	-2.4%	800	83,000	0.06	OTM	19.7%	2.98	82	67%
CMBB2109	-74.4%	100	41,600	0.01	OTM	12.8%	2.42	8	73%
CMBB2201	0.7%	2,820	72,300	0.20	ATM	19.1%	3.03	107	72%
CMSN2104	19.0%	3,190	123,500	0.38	ITM	0.4%	4.68	8	80%
CMSN2108	40.0%	70	55,600	-	OTM	8.1%	5.29	3	70%
CMSN2111	22.0%	610	170,000	0.09	OTM	10.0%	9.62	22	47%
CMSN2201	11.6%	960	554,700	0.51	OTM	26.9%	2.75	108	67%
CMWG2113	4.9%	1,500	44,800	0.07	ITM	4.5%	10.12	22	43%
CMWG2201	3.3%	3,420	202,500	0.69	ITM	8.1%	3.63	107	54%
CMWG2202	-0.4%	5,220	655,200	3.43	ITM	13.0%	3.52	72	78%
CNVL2104	-36.4%	70	1,162,400	0.08	OTM	3.5%	9.81	3	47%
CNVL2201	-1.7%	580	179,000	0.10	OTM	29.7%	0.95	118	71%
CNVL2202	0.0%	890	52,600	0.05	ITM	15.8%	3.80	82	73%
CPDR2103	-58.3%	50	121,500	0.01	OTM	3.5%		3	41%
CPDR2201	-1.1%	1,730	47,100	0.07	OTM	40.8%		118	70%
CPDR2202	-7.4%	630	4,800	-	OTM	18.1%		82	61%
CPNJ2109	-16.2%	620	125,900	0.07	ITM	4.0%	7.24	8	109%
CPNJ2110	7.0%	2,000	54,000	0.10	ITM	2.8%	8.91	22	43%
CPNJ2201	-2.6%	3,780	170,900	0.67	ITM	5.8%	3.46	107	53%
CPOW2201	-34.0%	330	865,900	0.28	OTM	40.4%		60	110%
CPOW2202	-5.6%	510	156,600	0.08	OTM	57.5%		147	100%
CSTB2110	100.0%	40	1,191,200	0.04	OTM	10.1%	3.25	3	86%
CSTB2112	-19.5%	990	130,100	0.12	OTM	16.1%	4.88	22	68%

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CSTB2201	-0.9%	1,050	179,200	0.19	OTM	27.5%	2.40	108	84%
CSTB2202	3.3%	2,200	171,400	0.37	OTM	23.0%	2.98	107	71%
CSTB2203	1.7%	610	401,500	0.26	OTM	33.0%	1.03	34	101%
CSTB2205	-5.4%	350	1,530,700	0.51	OTM	35.6%	2.00	82	80%
CTCB2105	-32.1%	190	313,700	0.06	OTM	6.7%	11.94	8	54%
CTCB2112	-18.8%	260	639,100	0.17	OTM	30.8%	2.48	50	60%
CTCB2201	0.0%	950	53,400	0.05	OTM	36.6%	2.15	107	66%
CTCB2202	-20.0%	400	186,000	0.08	OTM	25.4%	1.88	34	77%
CTCB2203	-3.8%	1,540	742,700	1.18	OTM	27.9%	2.75	72	65%
CTPB2201	-12.1%	870	286,000	0.27	OTM	28.1%		108	60%
CTPB2202	-10.9%	1,550	706,200	1.27	OTM	27.0%		62	76%
CVHM2111	0.0%	30	368,300	0.01	OTM	34.0%	0.00	3	176%
CVHM2113	-35.0%	130	1,104,500	0.17	OTM	35.7%	2.81	50	48%
CVHM2114	-60.0%	20	151,500	0.01	OTM	35.2%	0.00	8	101%
CVHM2115	-6.1%	310	237,700	0.07	OTM	45.4%	1.07	83	66%
CVHM2201	-5.7%	500	2,600	-	OTM	43.2%	1.19	108	81%
CVHM2202	0.0%	430	140,100	0.06	OTM	44.4%	1.67	107	60%
CVHM2203	-21.4%	330	159,000	0.06	OTM	29.2%	1.49	45	73%
CVHM2204	-16.1%	1,620	1,040,800	1.87	OTM	32.5%	1.59	72	80%
CVHM2205	-14.3%	420	707,000	0.30	OTM	28.2%	2.33	82	71%
CVIC2106	33.3%	40	281,600	0.01	OTM	25.7%	0.00	3	151%
CVIC2108	-50.0%	30	128,900	-	OTM	26.7%	0.00	8	88%
CVIC2109	0.0%	150	124,900	0.02	OTM	29.6%	0.31	22	66%
CVIC2201	9.0%	730	85,000	0.06	OTM	45.8%	0.84	108	92%
CVIC2202	-1.3%	790	206,400	0.16	OTM	19.6%	3.05	82	76%
CVJC2103	-7.7%	600	150,100	0.10	ITM	0.0%	11.81	3	0%
CVJC2201	-3.5%	820	221,900	0.18	OTM	24.2%	2.30	82	70%
CVNM2111	0.0%	40	920,300	0.03	OTM	29.7%	0.00	3	167%
CVNM2113	0.0%	50	159,000	0.01	OTM	27.0%	0.00	8	101%
CVNM2114	-10.0%	180	7,200	-	OTM	26.1%	0.49	22	64%
CVNM2201	-6.7%	560	87,900	0.05	OTM	30.9%	2.02	108	69%
CVNM2202	3.3%	620	519,000	0.32	OTM	18.7%	3.04	45	72%
CVNM2203	0.0%	610	140,200	0.08	OTM	23.4%	2.49	82	83%
CVPB2201	4.0%	1,550	141,600	0.21	OTM	27.1%	2.31	107	92%
CVPB2202	-5.1%	2,610	408,800	1.11	OTM	25.6%	2.45	62	96%
CVPB2203	-7.2%	640	44,800	0.03	ITM	11.2%	3.01	60	106%
CVPB2204	9.3%	940	25,900	0.02	ITM	30.5%	1.75	147	131%
CVRE2105	-13.5%	320	380,200	0.13	ITM	3.1%	12.26	8	56%
CVRE2110	-9.5%	190	1,021,600	0.17	ITM	2.8%	13.96	3	82%
CVRE2113	-60.0%	40	91,700	-	OTM	14.7%	6.96	8	57%
CVRE2114	-16.7%	1,000	147,900	0.12	OTM	14.2%	6.29	22	61%

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。

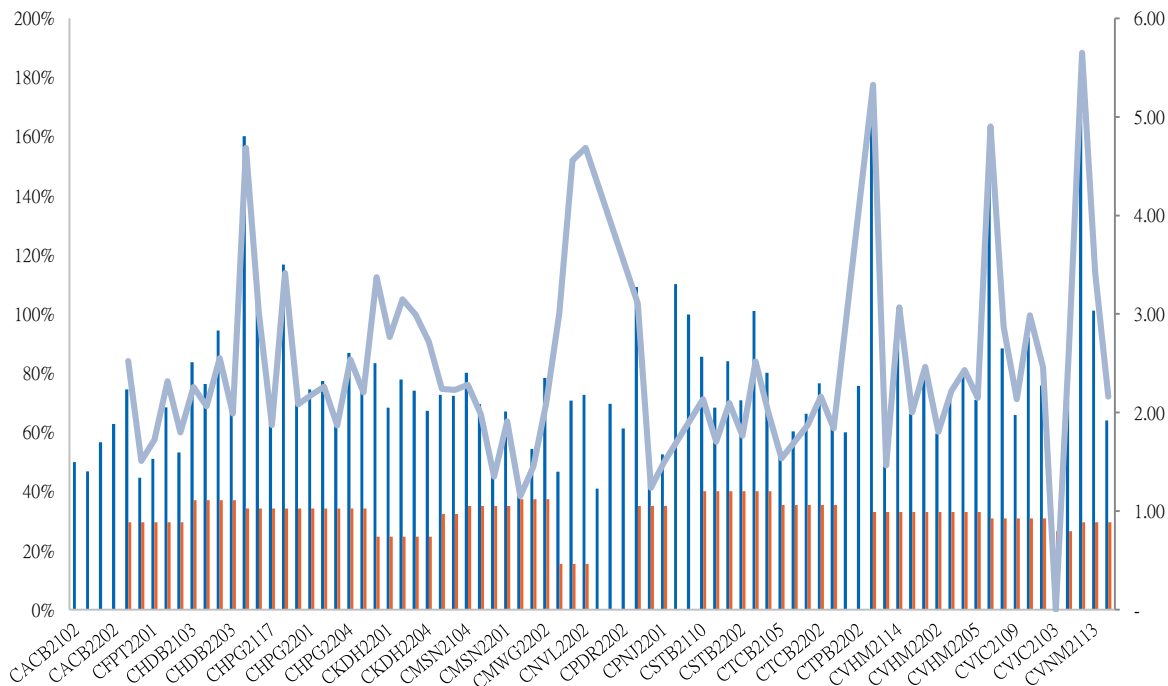
標的股票的技術建議綜合表

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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		64.00	下跌	下跌			74.39	-
DPM	72.20	70.00	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		25.75	下跌	上漲			27.49	-
HPG		43.20	下跌	下跌			45.62	-
MBB		29.50	下跌	上漲			31.42	-
MSN	150.00	124.30	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	81.40	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	80.00	下跌	下跌	91.12	14%	89.17	(1.21)
ROS		4.04	下跌	下跌			4.88	-
STB		27.55	下跌	上漲			29.75	-
TCB		43.05	下跌	下跌			45.71	-
VHM		66.80	下跌	下跌			70.80	-
VIC	82.20	79.30	下跌	下跌	93.42	14%	82.49	(38.25)
VJC	143.10	142.00	上漲	上漲	155.38	9%	136.29	1.80
VNM		75.60	下跌	下跌			79.39	-
VPB		35.20	下跌	上漲			38.38	-
VRE		30.65	下跌	上漲			32.38	-

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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元大證券（越南）公司

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