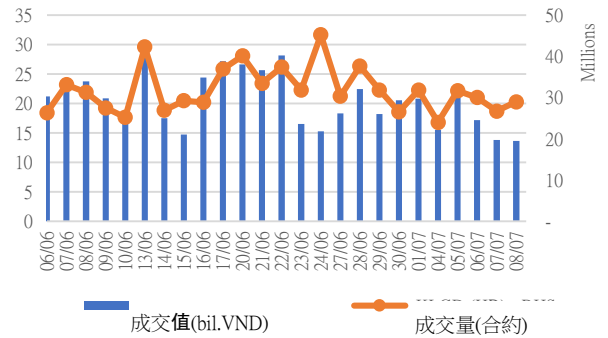


交易持續處於慘淡走勢

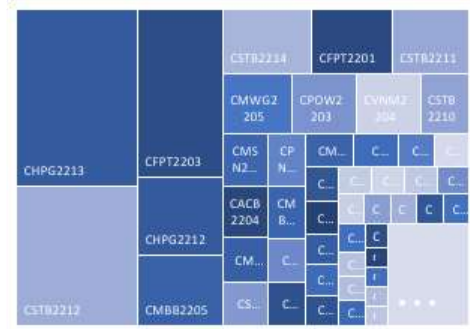
2022/07/11

當日權證市場並沒有太多明顯的走勢，雖然股票市場處於良好走勢，但我們認為大部分投資者的情緒仍是相當謹慎。我們認為，在當前股票市場的流動性較低的情況下，VN-Index 仍能處於調整狀態，並在窄幅波動。因此，投資者應繼續觀察市場並等待股票市場在低價區域進行支付的機會。

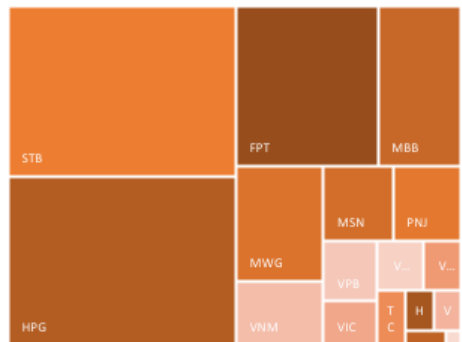
成交值和成交量



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
CACB2201	-5.9%	320	303,900	0.10	OTM	21.9%		50	56%
CACB2203	-3.5%	820	43,200	0.04	OTM	17.6%		71	54%
CACB2204	2.1%	1,470	148,900	0.21	OTM	17.5%		85	54%
CFPT2201	-11.0%	970	482,700	0.47	OTM	13.0%	5.16	50	55%
CFPT2203	2.7%	2,320	575,900	1.30	ITM	3.6%	8.83	15	62%
CFPT2204	-35.2%	1,880	26,200	0.05	OTM	24.0%	2.53	106	79%
CHDB2201	-5.9%	160	262,800	0.04	OTM	32.5%	2.41	51	63%
CHDB2203	-10.0%	90	103,600	0.01	OTM	22.2%	3.44	25	61%
CHDB2204	5.3%	200	4,700	-	OTM	32.9%	4.39	55	50%
CHDB2205	-4.3%	440	78,500	0.03	OTM	22.1%	3.55	72	64%
CHDB2206	-2.6%	370	8,100	-	OTM	37.3%	2.09	125	71%
CHDB2207	-27.2%	1,820	8,400	0.01	OTM	24.8%	2.40	106	90%
CHPG2201	10.0%	110	1,533,600	0.15	OTM	76.6%	0.06	73	88%
CHPG2202	-12.5%	70	1,421,400	0.09	OTM	89.9%	0.00	51	102%
CHPG2203	12.5%	90	233,000	0.02	OTM	80.4%	0.01	50	84%
CHPG2206	0.0%	60	4,700	-	OTM	72.1%	0.00	25	126%
CHPG2207	12.5%	90	4,800	-	OTM	80.1%	0.02	55	75%
CHPG2208	3.3%	310	333,300	0.10	OTM	44.5%	0.67	63	80%
CHPG2209	7.1%	150	8,200	-	OTM	62.6%	0.00	30	129%
CHPG2210	-18.2%	90	198,700	0.02	OTM	68.7%	0.16	72	75%
CHPG2211	0.0%	250	268,700	0.07	OTM	58.2%	0.34	71	75%
CHPG2212	13.8%	330	1,928,800	0.61	OTM	39.4%	1.73	120	72%
CHPG2213	10.7%	1,650	1,182,900	1.95	OTM	38.9%	1.13	80	109%
CHPG2214	14.3%	400	243,000	0.09	OTM	46.1%	1.21	125	83%
CKDH2201	33.3%	80	334,100	0.02	OTM	58.9%	0.01	61	67%
CKDH2203	0.0%	20	973,600	0.01	OTM	45.6%	0.00	5	123%
CKDH2204	-20.0%	40	24,500	-	OTM	36.9%	0.01	25	68%
CKDH2205	0.0%	80	18,200	-	OTM	48.6%	0.08	55	51%
CKDH2206	18.2%	130	700	-	OTM		0.15	50	66%
CKDH2207	28.6%	630	1,000	-	OTM	34.0%	0.96	85	63%
CKDH2208	-12.9%	2,090	9,300	0.02	OTM	27.5%	2.11	106	104%
CMBB2201	-9.7%	560	344,400	0.19	OTM	22.0%	3.56	50	57%
CMBB2203	6.7%	160	11,400	-	OTM	42.7%	1.14	55	55%
CMBB2204	-7.4%	750	18,000	0.01	OTM	29.5%	2.82	85	57%
CMBB2205	-4.3%	1,350	395,600	0.54	OTM	38.2%	1.11	80	86%
CMBB2206	-1.7%	570	280,400	0.15	ITM	11.2%	3.63	60	88%
CMBB2207	-3.2%	600	308,100	0.18	ITM	17.4%	2.92	125	74%
CMSN2201	-35.7%	180	1,207,500	0.22	OTM	39.5%	1.13	51	67%
CMSN2202	0.0%	270	38,100	0.01	OTM	25.1%	6.94	63	42%
CMSN2203	0.0%	130	115,600	0.02	OTM	24.7%	2.30	30	65%
CMSN2204	2.1%	980	57,700	0.06	OTM	21.7%	3.66	85	59%
CMSN2205	-7.4%	750	110,500	0.09	OTM	24.3%	2.97	120	64%
CMSN2206	0.0%	580	42,700	0.02	OTM	39.7%	1.86	125	70%
CMSN2207	0.0%	1,210	-	-	OTM	36.0%	2.19	129	67%
CMSN2208	-27.5%	1,740	300	-	OTM	26.4%	2.13	63	130%
CMWG2201	18.2%	1,300	103,300	0.14	OTM	14.6%	4.45	50	66%
CMWG2202	3.0%	340	124,500	0.04	OTM	14.2%	6.67	15	57%
CMWG2203	9.1%	1,080	81,100	0.07	OTM	20.8%	4.31	55	59%
CMWG2204	5.6%	750	88,500	0.07	OTM	18.5%	5.38	63	51%
CMWG2205	2.7%	770	468,700	0.38	OTM	26.8%	4.03	85	54%

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CMWG2206	5.6%	1,310	83,600	0.11	OTM	47.8%	1.59	129	72%
CNVL2201	0.0%	160	73,300	0.01	OTM	31.3%	0.04	61	61%
CNVL2202	-4.8%	200	32,400	0.01	OTM	12.4%	1.55	25	59%
CNVL2203	-17.6%	280	12,200	-	OTM	26.9%	0.08	55	46%
CNVL2204	-3.8%	250	12,500	-	OTM	21.6%	0.38	50	61%
CNVL2205	-1.5%	670	200	-	OTM	25.1%	1.69	120	65%
CNVL2206	10.0%	660	2,200	-	OTM	27.8%	1.28	125	67%
CNVL2207	0.0%	1,030	-	-	OTM	27.4%	1.36	129	64%
CPDR2201	5.6%	190	86,400	0.01	OTM	60.2%		61	64%
CPDR2202	-33.3%	40	8,900	-	OTM	30.2%		25	61%
CPDR2203	4.8%	220	216,800	0.04	OTM	30.4%		50	67%
CPDR2204	18.0%	590	100	-	OTM	28.9%		125	77%
CPNJ2201	8.2%	3,440	56,700	0.18	ITM	4.9%	3.96	50	72%
CPNJ2202	2.2%	910	165,000	0.15	ITM	5.3%	4.39	60	58%
CPNJ2203	1.1%	920	86,600	0.08	ITM	14.1%	3.43	125	59%
CPNJ2204	11.2%	1,490	1,100	-	OTM	36.1%	2.08	129	70%
CPOW2201	50.0%	30	339,200	0.01	OTM	31.4%		3	178%
CPOW2202	0.0%	350	42,500	0.02	OTM	54.3%		90	106%
CPOW2203	0.0%	520	644,000	0.35	OTM	30.8%		38	100%
CSTB2201	5.3%	200	808,300	0.18	OTM	36.7%	1.78	51	74%
CSTB2202	-6.7%	280	237,700	0.07	OTM	33.0%	3.41	50	59%
CSTB2205	33.3%	40	119,000	-	OTM	54.4%	0.03	25	98%
CSTB2206	0.0%	120	8,200	-	OTM	67.0%	0.44	55	70%
CSTB2207	-28.6%	100	62,300	0.01	OTM	30.0%	2.03	30	70%
CSTB2208	-10.0%	270	43,600	0.01	OTM	39.2%	1.98	72	72%
CSTB2209	-12.8%	410	6,700	-	OTM	47.0%	1.28	71	77%
CSTB2210	-14.3%	600	406,500	0.27	OTM	31.4%	3.84	85	56%
CSTB2211	-6.8%	550	808,100	0.45	OTM	22.7%	2.78	120	74%
CSTB2212	-1.9%	1,530	958,800	1.54	OTM	28.6%	2.41	80	83%
CSTB2213	-10.9%	490	136,200	0.07	OTM	25.5%	2.75	125	71%
CSTB2214	-4.2%	2,050	248,400	0.52	OTM	19.9%	3.12	129	64%
CTCB2201	0.0%	90	287,500	0.03	OTM	46.5%	1.19	50	57%
CTCB2203	0.0%	30	275,100	0.01	OTM	37.7%	0.07	15	66%
CTCB2204	-4.2%	460	63,200	0.03	OTM	25.1%	3.29	63	61%
CTCB2205	283.3%	690	28,000	0.02	OTM	32.1%	1.89	71	77%
CTCB2206	-3.8%	760	52,800	0.04	OTM	23.1%	3.78	85	57%
CTPB2201	0.0%	100	209,400	0.02	OTM	54.5%		51	68%
CTPB2202	100.0%	20	392,900	0.01	OTM	53.2%		5	144%
CVHM2115	0.0%	30	79,900	-	OTM	50.2%	0.02	26	71%
CVHM2201	0.0%	60	11,500	-	OTM	41.2%	1.12	51	58%
CVHM2202	0.0%	60	7,900	-	OTM	48.9%	0.65	50	56%
CVHM2204	0.0%	30	734,000	0.02	OTM	30.8%	0.26	15	59%
CVHM2205	-10.0%	90	1,400	-	OTM	27.9%	0.72	25	75%
CVHM2206	7.1%	150	5,100	-	OTM	38.2%	2.25	55	50%
CVHM2207	0.0%	560	21,100	0.01	OTM	23.4%	3.39	71	59%
CVHM2208	-2.6%	750	82,600	0.06	OTM	23.0%	3.24	85	62%
CVHM2209	-6.5%	430	400	-	OTM	25.7%	3.15	120	57%
CVHM2210	0.0%	420	137,100	0.06	OTM	42.2%	1.52	125	72%
CVIC2201	37.5%	110	49,300	0.01	OTM	51.5%	0.12	51	76%
CVIC2202	11.1%	100	14,400	-	OTM	20.1%	2.31	25	61%
CVIC2203	4.8%	220	116,800	0.03	OTM	26.4%	3.56	63	49%
CVIC2204	30.0%	130	297,700	0.03	OTM	22.4%	1.89	30	65%
CVIC2205	16.7%	280	130,300	0.04	OTM	30.6%	1.91	72	65%
CVIC2206	-2.4%	400	185,200	0.08	OTM	23.9%	2.37	50	66%
CVJC2201	0.0%	100	15,100	-	OTM	25.3%	0.41	25	63%
CVJC2202	-8.0%	230	398,100	0.08	OTM	24.8%	1.82	50	56%

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CVJC2203	-2.8%	1,060	15,200	0.01	OTM	17.8%	3.39	120	60%
CVNM2201	-3.2%	300	220,300	0.07	OTM	23.5%	2.31	51	66%
CVNM2203	-4.8%	200	9,700	-	OTM	12.8%	4.64	25	65%
CVNM2204	0.0%	900	412,900	0.35	ITM	8.6%	5.45	63	50%
CVNM2205	0.0%	600	4,800	-	OTM	18.7%	3.29	72	69%
CVNM2206	0.0%	900	48,800	0.04	OTM	17.2%	3.79	71	61%
CVPB2201	-16.0%	210	175,500	0.03	OTM	31.7%	3.10	50	65%
CVPB2202	100.0%	20	1,456,700	0.01	OTM	35.1%	0.00	5	107%
CVPB2203	-45.5%	60	217,400	0.01	ITM	3.3%	15.62	3	70%
CVPB2204	12.5%	450	58,100	0.02	OTM	31.8%	1.88	90	116%
CVPB2205	-5.6%	340	229,900	0.08	OTM	34.5%	2.11	50	75%
CVPB2206	-5.0%	760	138,300	0.11	OTM	36.7%	3.18	85	61%
CVRE2201	12.5%	180	107,700	0.02	OTM	28.6%	4.38	50	55%
CVRE2203	0.0%	80	358,900	0.03	OTM	27.0%	3.17	25	61%
CVRE2204	-3.2%	300	43,000	0.01	OTM	27.8%	3.46	63	62%
CVRE2205	-16.7%	200	23,300	-	OTM	23.0%	3.05	30	71%
CVRE2206	3.3%	310	1,700	-	OTM	37.4%	2.19	72	69%
CVRE2207	15.0%	230	633,100	0.13	OTM	30.3%	2.95	72	66%

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

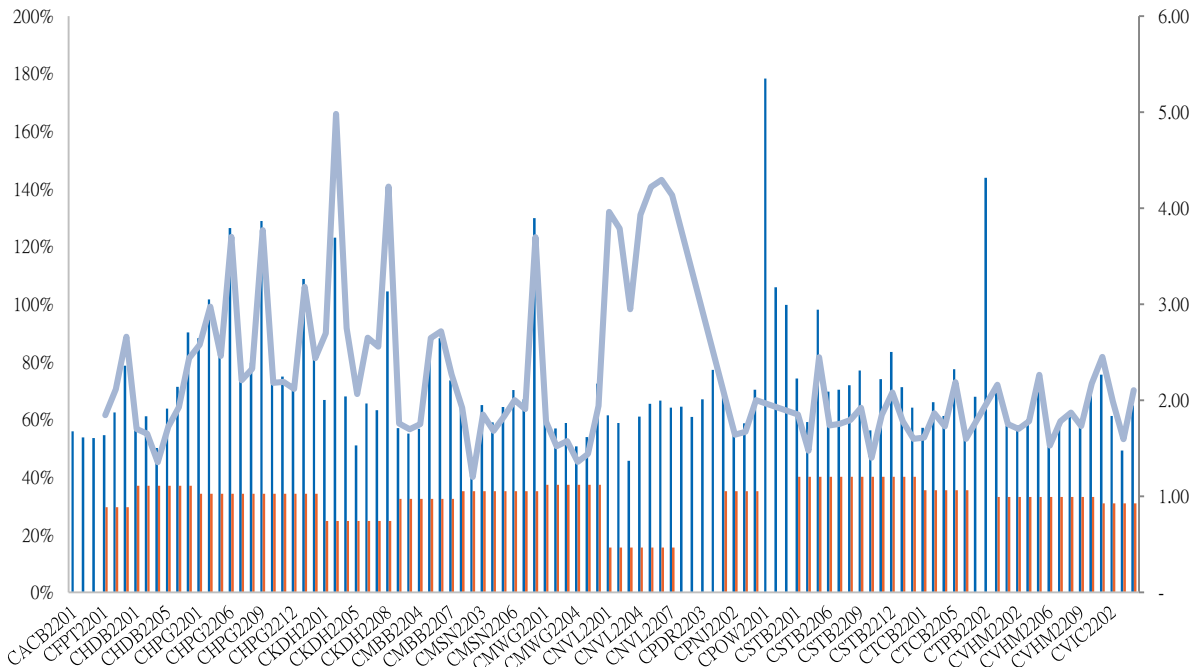
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
CTD	59.10	61.40	上漲	下跌	66.89	9%	56.00	2.51
DPM		45.80	下跌	下跌			50.87	-
FPT		83.70	下跌	下跌			89.26	-
HDB		24.00	下跌	上漲			24.90	-
HPG		22.45	下跌	下跌			23.33	-
MBB	24.70	25.05	上漲	上漲	27.79	11%	23.36	2.31
MSN		103.70	下跌	下跌			111.98	-
MWG		65.40	下跌	上漲			70.14	-
NVL	75.10	73.50	上漲	下跌	87.02	18%	71.51	3.32
PNJ		115.50	下跌	上漲			124.64	-
REE		76.00	下跌	下跌			84.42	-
ROS	2.81	3.14	上漲	下跌	5.61	79%	2.73	33.52
STB	21.20	22.75	上漲	上漲	24.22	6%	20.77	6.98
TCB	36.70	37.80	上漲	下跌	40.07	6%	35.21	2.26
VHM		59.80	下跌	下跌			62.45	-
VIC		68.00	下跌	下跌			71.79	-
VJC		127.50	下跌	上漲			131.38	-
VNM	73.70	72.80	上漲	下跌	81.63	12%	68.60	1.55

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VPB	30.00	28.80	上漲	上漲	36.19	26%	27.57	2.55
VRE		27.00	下跌	上漲			28.71	-

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
CACB2201	HCM	9月	3.20260 : 1	1,500	10,000,000	28,423	16/09/2022
CACB2203	MBS	6月	2.40190 : 1	2,500	5,000,000	26,421	17/10/2022
CACB2204	HCM	6月	1.60130 : 1	2,500	7,000,000	26,021	04/11/2022
CFPT2201	HCM	9月	6.60360 : 1	2,100	7,000,000	87,498	16/09/2022
CFPT2203	VND	5月	3.30180 : 1	3,800	7,500,000	78,418	29/07/2022
CHDB2201	KISVN	9月	5.00000 : 1	1,500	3,000,000	30,999	19/09/2022
CHDB2203	KISVN	5月	5.00000 : 1	1,100	4,000,000	28,888	12/08/2022
CHDB2204	VCI	6月	2.00000 : 1	1,700	3,000,000	31,500	23/09/2022
CHDB2205	KISVN	6月	5.00000 : 1	1,000	4,000,000	27,111	18/10/2022
CHDB2206	KISVN	7月	8.00000 : 1	1,000	6,000,000	29,999	30/12/2022
CHPG2201	KISVN	10月	7.56450 : 1	1,300	8,000,000	37,570	19/10/2022
CHPG2202	KISVN	9月	7.56450 : 1	1,100	8,000,000	40,764	19/09/2022
CHPG2203	HCM	9月	3.02580 : 1	2,200	20,000,000	38,957	16/09/2022
CHPG2206	KISVN	5月	7.56450 : 1	1,000	5,000,000	36,981	12/08/2022
CHPG2207	VCI	6月	2.26940 : 1	2,200	6,600,000	38,957	23/09/2022



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CHPG2208	ACBS	6 月	3.78230 : 1	2,500	10,000,000	30,258	05/10/2022
CHPG2209	KISVN	4 月	6.05160 : 1	1,000	4,000,000	34,460	19/08/2022
CHPG2210	KISVN	6 月	6.05160 : 1	1,100	4,000,000	36,141	18/10/2022
CHPG2211	MBS	6 月	3.02580 : 1	2,400	5,000,000	33,662	17/10/2022
CHPG2212	KISVN	7 月	7.56450 : 1	1,000	8,000,000	27,829	23/12/2022
CHPG2213	VND	5 月	2.26940 : 1	4,000	9,000,000	26,476	28/10/2022
CHPG2214	KISVN	7 月	7.56450 : 1	1,000	6,000,000	28,744	30/12/2022
CKDH2201	KISVN	9 月	7.26900 : 1	1,500	4,000,000	55,988	03/10/2022
CKDH2203	VND	4.5 月	1.81720 : 1	5,000	7,000,000	51,792	15/07/2022
CKDH2204	KISVN	5 月	7.26900 : 1	1,300	3,000,000	48,460	12/08/2022
CKDH2205	VCI	6 月	2.72590 : 1	1,750	3,000,000	52,700	23/09/2022
CKDH2206	KISVN	5 月	7.26900 : 1	1,100	3,000,000	48,156	16/09/2022
CKDH2207	HCM	7 月	3.63450 : 1	1,700	3,000,000	45,431	04/11/2022
CMBB2201	HCM	9 月	2.00000 : 1	2,700	7,000,000	29,500	16/09/2022
CMBB2203	VCI	6 月	2.00000 : 1	1,900	3,000,000	35,500	23/09/2022
CMBB2204	HCM	6 月	2.00000 : 1	2,200	10,000,000	31,000	04/11/2022
CMBB2205	VND	5 月	2.00000 : 1	3,000	8,000,000	32,000	28/10/2022
CMBB2206	KISVN	4 月	10.00000 : 1	1,000	1,000,000	22,222	30/09/2022
CMBB2207	KISVN	7 月	10.00000 : 1	1,000	1,260,000	23,456	30/12/2022
CMSN2201	KISVN	9 月	16.55160 : 1	2,000	7,000,000	140,688	19/09/2022
CMSN2202	ACBS	6 月	8.27580 : 1	2,220	5,000,000	126,620	05/10/2022
CMSN2203	KISVN	4 月	19.85390 : 1	1,000	3,000,000	125,863	19/08/2022
CNVL2202	KISVN	5 月	16.00000 : 1	1,000	3,000,000	79,999	12/08/2022
CNVL2203	VCI	6 月	5.00000 : 1	2,150	3,000,000	92,500	23/09/2022
CNVL2204	KISVN	5 月	16.00000 : 1	1,000	5,000,000	85,999	16/09/2022
CNVL2205	KISVN	7 月	16.00000 : 1	1,100	5,000,000	81,888	23/12/2022
CPDR2202	KISVN	5 月	11.72960 : 1	1,200	3,000,000	67,608	12/08/2022
CPDR2204	KISVN	7 月	16.00000 : 1	1,000	5,000,000	57,979	30/12/2022
CPNJ2201	HCM	9 月	7.91370 : 1	2,300	5,000,000	94,469	16/09/2022
CPOW2201	KISVN	4 月	5.00000 : 1	1,000	5,000,000	16,666	13/07/2022
CPOW2202	KISVN	8 月	5.00000 : 1	1,000	5,000,000	17,999	11/11/2022
CPOW2203	MBS	4.5 月	2.00000 : 1	1,600	5,000,000	15,700	31/08/2022
CSTB2201	KISVN	9 月	5.00000 : 1	1,500	8,000,000	29,888	19/09/2022
CSTB2202	HCM	9 月	2.00000 : 1	2,700	7,000,000	29,500	16/09/2022
CSTB2205	KISVN	5 月	8.00000 : 1	1,000	5,000,000	34,567	12/08/2022
CSTB2206	VCI	6 月	2.00000 : 1	2,390	3,000,000	37,500	23/09/2022
CSTB2207	KISVN	4 月	5.00000 : 1	1,000	3,000,000	28,888	19/08/2022
CSTB2208	KISVN	6 月	5.00000 : 1	1,100	3,000,000	30,111	18/10/2022

源自: FiinPro, YSVN



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