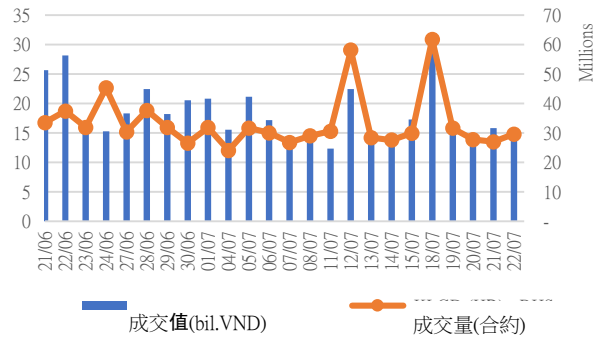


市場沒有多顯著的走勢

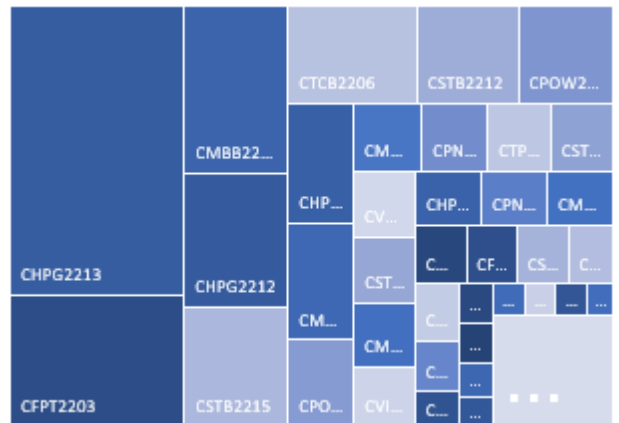
權證市場的走勢繼續平靜，流動性較低。盤中流動性較好的大多數權證均小幅下跌。雖然股票市場的風險已明顯下跌，但我們認為在此時選擇權證以買進是相當困難，因為大部分掛牌權證的高價非常高。因此，我們建議投資者僅應以估值合理的比例和較低的權證買進。

2022/07/25

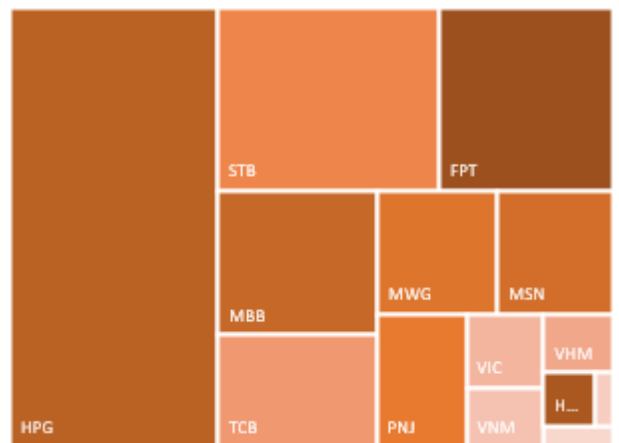
成交值和成交量



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

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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	-9.7%	280	93,300	0.03	OTM	20.4%		40	57%
CACB2203	-4.8%	800	89,500	0.08	OTM	16.4%		61	55%
CACB2204	-9.9%	1,370	128,300	0.18	OTM	15.9%		75	52%
CFPT2201	0.0%	1,000	83,300	0.08	OTM	10.6%	5.85	40	55%
CFPT2203	-2.3%	2,160	607,600	1.37	ITM	0.5%	11.69	5	52%
CFPT2204	1.4%	1,480	120,700	0.18	OTM	17.2%	3.59	96	61%
CHDB2201	-7.7%	120	166,700	0.02	OTM	32.8%	1.97	41	65%
CHDB2203	-20.0%	40	143,700	0.01	OTM	22.2%	2.10	15	63%
CHDB2204	9.1%	120	7,800	-	OTM	33.4%	4.51	45	49%
CHDB2205	-7.1%	390	9,500	-	OTM	22.1%	3.51	62	65%
CHDB2206	-9.1%	300	40,700	0.01	OTM	36.1%	2.31	115	67%
CHDB2207	-2.8%	1,370	5,300	0.01	OTM	20.2%	3.05	96	73%
CHDB2208	-10.1%	1,070	83,300	0.09	OTM	23.3%	2.64	175	67%
CHPG2201	-14.3%	60	626,700	0.04	OTM	71.3%	0.08	63	78%
CHPG2202	0.0%	40	142,900	0.01	OTM	85.0%	0.00	41	96%
CHPG2203	0.0%	60	431,800	0.02	OTM	76.3%	0.00	40	84%
CHPG2206	-50.0%	20	75,000	-	OTM	67.3%	0.00	15	124%
CHPG2207	11.1%	100	8,400	-	OTM	76.5%	0.01	45	83%
CHPG2208	-3.1%	310	199,300	0.06	OTM	41.6%	0.60	53	83%
CHPG2209	-10.0%	90	13,600	-	OTM	57.7%	0.00	20	130%
CHPG2210	0.0%	80	24,900	-	OTM	65.0%	0.14	62	75%
CHPG2211	-12.5%	210	320,400	0.06	OTM	54.5%	0.34	61	74%
CHPG2212	-8.6%	320	2,611,300	0.83	OTM	36.3%	1.91	110	71%
CHPG2213	-2.3%	1,280	2,357,400	3.00	OTM	32.3%	1.55	70	93%
CHPG2214	-5.4%	350	1,345,900	0.47	OTM	41.4%	1.48	115	77%
CHPG2215	-5.6%	670	324,300	0.21	OTM	33.8%	1.83	175	95%
CKDH2201	0.0%	60	307,300	0.02	OTM	54.6%	0.01	51	65%
CKDH2204	0.0%	30	400	-	OTM	33.4%	0.00	15	77%
CKDH2205	-12.5%	70	10,200	-	OTM	44.9%	0.06	45	52%
CKDH2206	-9.1%	100	1,200	-	OTM	33.9%	0.16	40	63%
CKDH2207	3.9%	530	1,100	-	OTM	29.7%	1.33	75	58%
CKDH2208	2.0%	2,050	5,100	0.01	ITM	23.8%	2.44	96	101%
CKDH2209	-16.7%	1,050	10,100	0.01	ITM	20.5%	2.93	175	60%
CMBB2201	-12.1%	510	71,400	0.04	OTM	19.5%	3.93	40	57%
CMBB2203	5.9%	180	5,500	-	OTM	40.4%	0.74	45	60%
CMBB2204	-3.9%	740	23,300	0.02	OTM	27.1%	2.99	75	57%
CMBB2205	-8.2%	1,120	872,600	1.03	OTM	34.0%	1.37	70	79%
CMBB2206	-1.7%	570	113,600	0.07	ITM	9.3%	3.89	50	89%
CMBB2207	1.6%	650	28,800	0.02	ITM	17.2%	2.86	115	80%
CMSN2201	6.7%	160	185,000	0.02	OTM	32.1%	1.78	41	63%
CMSN2202	6.9%	310	156,700	0.05	OTM	19.1%	8.64	53	40%
CMSN2203	0.0%	120	273,600	0.03	OTM	18.2%	3.42	20	64%
CMSN2204	16.7%	1,120	452,700	0.46	OTM	16.8%	4.23	75	58%
CMSN2205	9.4%	930	26,200	0.02	OTM	21.3%	2.99	110	70%
CMSN2206	10.2%	650	99,200	0.06	OTM	33.9%	2.19	115	70%
CMSN2207	12.4%	1,180	2,200	-	OTM	28.8%	2.91	119	60%
CMSN2208	6.4%	1,330	38,600	0.05	ITM	14.3%	3.58	53	89%
CMSN2209	1.0%	1,060	48,500	0.05	OTM	22.1%	2.92	175	59%
CMWG2201	3.3%	930	239,400	0.23	OTM	10.8%	6.31	40	54%
CMWG2202	-33.3%	40	143,100	0.01	OTM	11.9%	9.58	5	51%



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CMWG2203	4.0%	520	53,900	0.03	OTM	16.9%	8.46	45	43%
CMWG2204	2.7%	770	258,900	0.21	OTM	17.7%	5.14	53	55%
CMWG2205	-1.5%	670	401,800	0.28	OTM	25.0%	4.50	75	52%
CMWG2206	7.1%	1,200	9,900	0.01	OTM	45.8%	1.68	119	71%
CNVL2201	-6.7%	140	1,100	-	OTM	31.0%	0.01	51	64%
CNVL2202	-12.5%	140	82,200	0.01	OTM	11.3%	0.69	15	63%
CNVL2203	20.7%	350	4,200	-	OTM	27.5%	0.02	45	55%
CNVL2204	-4.5%	210	200	-	OTM	20.9%	0.21	40	63%
CNVL2205	-1.5%	640	700	-	OTM	24.7%	1.62	110	66%
CNVL2206	0.0%	650	10,000	0.01	OTM	27.7%	1.17	115	69%
CNVL2207	-2.0%	990	100	-	OTM	27.1%	1.28	119	65%
CNVL2208	-3.1%	950	200	-	OTM	28.8%	1.86	175	69%
CPDR2201	-14.3%	120	92,500	0.01	OTM	60.0%		51	64%
CPDR2202	-33.3%	20	49,900	-	OTM	30.0%		15	68%
CPDR2203	0.0%	160	152,400	0.02	OTM	29.5%		40	66%
CPDR2204	-3.4%	560	62,700	0.04	OTM	28.2%		115	78%
CPDR2205	34.5%	780	7,000	0.01	OTM	25.4%		175	72%
CPNJ2201	6.2%	2,900	68,600	0.21	ITM		4.67	40	56%
CPNJ2202	1.1%	910	147,800	0.13	ITM	6.7%	4.32	50	71%
CPNJ2203	2.4%	840	323,600	0.27	ITM	13.8%	3.60	115	58%
CPNJ2204	3.8%	1,370	100	-	OTM	36.9%	1.97	119	72%
CPOW2202	-3.1%	310	15,900	0.01	OTM	48.7%		80	100%
CPOW2203	-13.0%	400	1,284,800	0.55	OTM	25.5%		28	94%
CPOW2204	-2.6%	750	482,500	0.34	OTM	34.8%		175	92%
CSTB2201	-12.5%	140	88,400	0.01	OTM	33.0%	2.22	41	69%
CSTB2202	-14.8%	230	31,100	0.01	OTM	30.3%	3.62	40	59%
CSTB2205	0.0%	20	70,900	-	OTM	51.0%	0.00	15	105%
CSTB2206	-20.0%	120	15,100	-	OTM	64.1%	0.24	45	75%
CSTB2207	-12.5%	70	205,500	0.01	OTM	27.1%	1.63	20	73%
CSTB2208	-7.1%	260	86,900	0.02	OTM	36.6%	2.00	62	73%
CSTB2209	-4.3%	440	10,300	-	OTM	44.9%	1.10	61	83%
CSTB2210	-7.6%	610	398,400	0.26	OTM	29.2%	3.87	75	58%
CSTB2211	-3.6%	540	441,400	0.24	OTM	20.2%	2.99	110	72%
CSTB2212	-3.5%	1,390	415,800	0.59	OTM	25.1%	2.78	70	80%
CSTB2213	-1.8%	560	15,000	0.01	OTM	25.8%	2.54	115	80%
CSTB2214	-2.3%	2,140	81,900	0.18	ATM	18.6%	3.15	119	66%
CSTB2215	-7.3%	1,150	628,800	0.74	ITM	21.6%	2.58	175	69%
CTCB2201	-11.1%	80	34,700	-	OTM	49.1%	0.38	40	65%
CTCB2203	-50.0%	10	808,800	0.01	OTM	40.2%	0.00	5	104%
CTCB2204	1.9%	530	289,500	0.16	OTM	28.4%	2.03	53	76%
CTCB2205	6.9%	620	9,000	0.01	OTM	33.7%	1.49	61	83%
CTCB2206	3.3%	630	1,151,600	0.74	OTM	24.0%	3.71	75	57%
CTPB2201	0.0%	120	13,300	-	OTM	51.4%		41	76%
CTPB2203	0.0%	800	38,600	0.03	ITM	10.5%		68	95%
CTPB2204	2.3%	900	305,300	0.26	ITM	17.2%		175	76%
CVHM2115	0.0%	30	125,500	-	OTM	56.1%	0.00	16	98%
CVHM2201	-25.0%	30	188,000	0.01	OTM	45.9%	0.47	41	60%
CVHM2202	-42.9%	40	45,000	-	OTM	54.5%	0.13	40	63%
CVHM2204	0.0%	10	1,077,100	0.01	OTM	35.8%	0.00	5	98%
CVHM2205	0.0%	30	1,200	-	OTM	31.4%	0.06	15	79%
CVHM2206	0.0%	110	6,200	-	OTM	43.3%	0.81	45	57%
CVHM2207	-6.5%	430	1,600	-	OTM	26.5%	2.71	61	62%
CVHM2208	-3.3%	580	53,600	0.03	OTM	25.5%	2.90	75	63%
CVHM2209	-2.6%	380	17,700	0.01	OTM	29.3%	2.68	110	62%
CVHM2210	-6.1%	310	521,800	0.15	OTM	44.7%	1.36	115	69%
CVHM2211	5.9%	720	5,700	-	OTM	30.4%	2.31	175	69%

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CVIC2201	-33.3%	60	10,700	-	OTM	57.8%	0.02	41	78%
CVIC2202	0.0%	40	101,300	-	OTM	24.6%	0.27	15	70%
CVIC2203	0.0%	350	-	-	OTM	34.6%	0.85	53	75%
CVIC2204	-14.3%	60	950,000	0.06	OTM	26.8%	0.37	20	71%
CVIC2205	0.0%	240	1,015,300	0.22	OTM	36.1%	0.96	62	73%
CVIC2206	-11.8%	300	35,000	0.01	OTM	28.6%	1.07	40	75%
CVJC2201	-33.3%	20	474,200	0.01	OTM	27.7%	0.03	15	60%
CVJC2202	-6.3%	150	94,100	0.01	OTM	27.2%	0.94	40	58%
CVJC2203	-2.0%	1,000	200	-	OTM	20.3%	3.04	110	65%
CVJC2204	25.0%	1,250	900	-	OTM	26.6%	2.44	175	65%
CVNM2201	-4.3%	220	18,200	-	OTM	23.5%	1.98	41	66%
CVNM2203	-14.3%	120	20,300	-	OTM	12.2%	3.99	15	67%
CVNM2204	-8.6%	740	307,000	0.24	ITM	8.0%	6.18	53	47%
CVNM2205	-3.6%	530	800	-	OTM	18.9%	3.22	62	71%
CVNM2206	-3.6%	800	100	-	OTM	17.6%	3.66	61	64%
CVNM2207	-19.3%	960	2,000	-	ITM	16.0%	3.27	175	53%
CVPB2201	15.4%	150	287,500	0.04	OTM	34.1%	2.28	40	69%
CVPB2204	0.0%	380	31,500	0.01	OTM	31.3%	1.91	80	112%

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)。

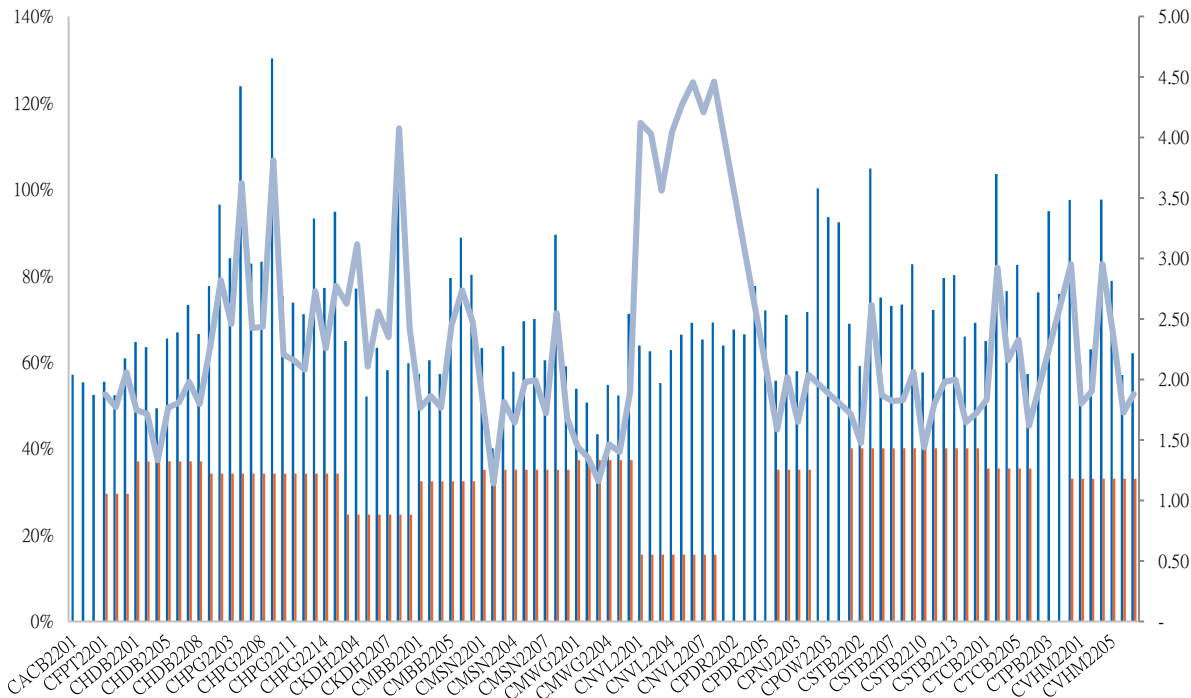
槓桿 (Effective gearing) 越高, 按標的證券的波動率就越大。

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	58.00	上漲	下跌	66.89	15%	56.80	3.39
DPM	48.50	46.00	上漲	下跌	54.01	17%	44.03	1.23
FPT		85.10	下跌	上漲			86.96	-
HDB		23.80	下跌	下跌			24.69	-
HPG		22.20	下跌	下跌			23.33	-
MBB	24.70	25.55	上漲	下跌	27.79	9%	24.51	16.32
MSN		108.50	下跌	下跌			108.95	-
MWG		64.50	下跌	下跌			64.98	-
NVL	75.10	73.90	上漲	下跌	87.02	18%	71.51	3.32
PNJ		114.50	下跌	上漲			120.92	-
REE		80.90	下跌	下跌			82.99	-
ROS	2.81	3.04	上漲	下跌	5.61	85%	2.76	52.16
STB	21.20	23.00	上漲	下跌	24.22	5%	21.60	(7.63)
TCB	36.70	37.10	上漲	下跌	40.07	8%	35.60	3.07
VHM		58.70	下跌	下跌			61.26	-
VIC		66.50	下跌	下跌			70.84	-
VJC		125.60	下跌	下跌			128.37	-
VNM	73.70	72.00	上漲	下跌	81.63	13%	69.89	2.08
VPB		28.15	下跌	下跌			29.51	-
VRE		26.00	下跌	下跌			27.64	-

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
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



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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
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
CNVL2201	KISVN	9 月	20.00000 : 1	1,100	5,000,000	93,979	03/10/2022
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
CNVL2206	KISVN	7 月	16.00000 : 1	1,000	5,000,000	83,999	30/12/2022
CNVL2207	BSI	7 月	10.00000 : 1	1,270	1,500,000	84,000	05/01/2023
CPDR2201	KISVN	9 月	3.66550 : 1	3,000	3,000,000	83,084	03/10/2022
CPNJ2201	HCM	9 月	7.91370 : 1	2,300	5,000,000	94,469	16/09/2022
CPNJ2202	KISVN	4 月	24.87070 : 1	1,200	1,250,000	99,482	30/09/2022
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
CTCB2201	HCM	9 月	4.00000 : 1	2,100	5,000,000	55,000	16/09/2022
CTCB2203	VND	5 月	2.00000 : 1	4,300	6,000,000	52,000	29/07/2022
CTCB2204	ACBS	6 月	5.00000 : 1	2,400	5,000,000	45,000	05/10/2022
CTCB2205	MBS	6 月	5.00000 : 1	2,300	5,000,000	46,500	17/10/2022
CTCB2206	HCM	6 月	4.00000 : 1	1,700	10,000,000	43,500	04/11/2022
CTPB2201	HCM	9 月	4.00000 : 1	1,800	10,000,000	42,000	19/09/2022

源自：FiinPro, YSVN



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