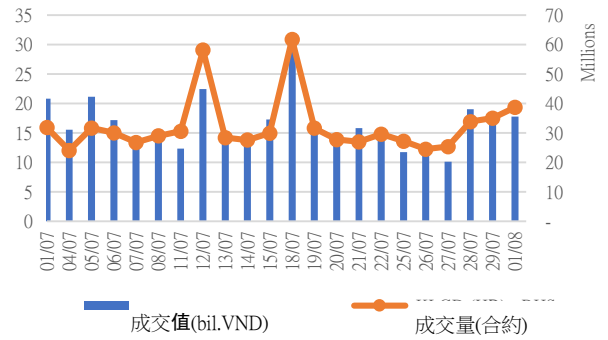


## STB 和 HPG 權證繼續成為焦點

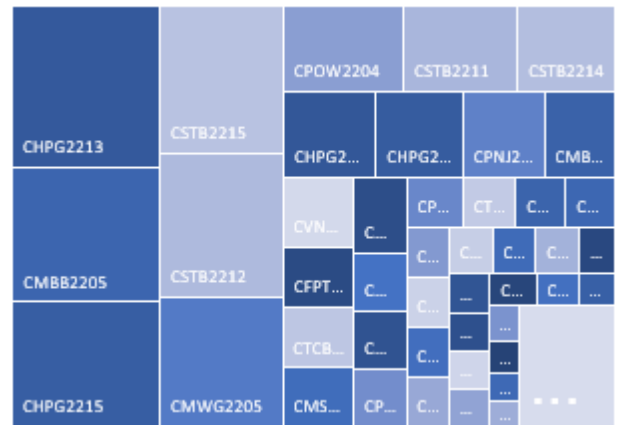
2022/08/02

STB 和 HPG 股的權證繼續吸引現金流，並由於股票的積極走勢而大幅上漲。積極點是股票市場的流動性在每個交易日均有所改善。然而，我們認為在此時選擇權證以買進是相當困難，因為大部分上市認股權證的高價非常高。因此，我們建議投資者僅在估值合理的比例和較低的權證買進。

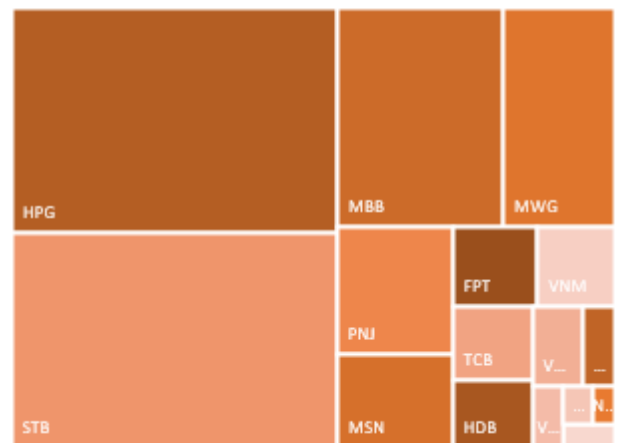
成交值和成交量



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	0.0%	260	113,200	0.03	OTM	17.0%		34	55%
CACB2203	8.5%	770	79,100	0.06	OTM	13.1%		55	51%
CACB2204	2.9%	1,410	74,800	0.10	OTM	13.1%		69	50%
CFPT2201	0.0%	810	137,500	0.11	OTM	10.5%	6.14	34	56%
CFPT2204	-1.5%	1,320	216,700	0.28	OTM	17.1%	3.70	90	60%
CHDB2201	9.1%	120	210,400	0.02	OTM	27.9%	2.45	35	64%
CHDB2203	0.0%	20	315,800	0.01	OTM	17.4%	2.12	9	63%
CHDB2204	0.0%	80	10,200	-	OTM	28.2%	8.42	39	43%
CHDB2205	4.8%	440	12,900	0.01	OTM	18.7%	3.88	56	67%
CHDB2206	8.8%	370	743,900	0.26	OTM	33.4%	2.26	109	72%
CHDB2207	5.0%	1,460	100	-	ITM	16.9%	3.32	90	72%
CHDB2208	3.4%	1,200	5,100	0.01	ITM	21.5%	2.63	169	69%
CHPG2201	25.0%	50	2,383,700	0.10	OTM	66.4%	0.08	57	76%
CHPG2202	0.0%	20	297,300	0.01	OTM	79.5%	0.00	35	89%
CHPG2203	50.0%	30	587,000	0.02	OTM	71.3%	0.00	34	78%
CHPG2206	0.0%	30	1,232,000	0.01	OTM	63.2%	0.00	9	178%
CHPG2207	33.3%	80	5,700	-	OTM	71.7%	0.00	39	83%
CHPG2208	19.0%	250	850,500	0.20	OTM	36.9%	0.81	47	77%
CHPG2209	0.0%	20	1,077,500	0.01	OTM	51.7%	0.00	14	108%
CHPG2210	60.0%	80	53,200	-	OTM	60.6%	0.13	56	77%
CHPG2211	35.7%	190	629,500	0.11	OTM	50.2%	0.39	55	72%
CHPG2212	14.3%	320	1,678,700	0.52	OTM	32.7%	2.19	104	69%
CHPG2213	4.4%	950	1,647,700	1.55	OTM	25.6%	2.45	64	75%
CHPG2214	21.4%	340	1,579,300	0.49	OTM	37.4%	1.75	109	74%
CHPG2215	13.8%	660	1,921,300	1.20	OTM	29.8%	2.03	169	90%
CKDH2201	0.0%	70	114,900	0.01	OTM	46.7%	0.02	45	65%
CKDH2204	-50.0%	10	3,600	-	OTM	26.1%	0.00	9	72%
CKDH2205	25.0%	50	44,300	-	OTM	37.2%	0.19	39	47%
CKDH2206	-16.7%	100	250,600	0.03	OTM	27.0%	0.39	34	60%
CKDH2207	0.0%	650	6,200	-	OTM	24.1%	2.05	69	58%
CKDH2208	1.0%	2,000	15,000	0.03	ITM	16.8%	3.18	90	86%
CKDH2209	0.7%	1,360	62,400	0.08	ITM	20.1%	2.76	169	70%
CMBB2201	21.7%	560	740,900	0.40	OTM	15.5%	4.88	34	57%
CMBB2203	0.0%	140	34,500	0.01	OTM	35.0%	1.17	39	56%
CMBB2204	22.1%	830	200,800	0.16	OTM	23.2%	3.45	69	57%
CMBB2205	8.3%	1,180	1,120,800	1.30	OTM	29.7%	1.71	64	79%
CMBB2206	17.3%	610	277,200	0.16	ITM	6.9%	4.03	44	88%
CMBB2207	4.6%	680	78,400	0.05	ITM	14.2%	3.06	109	77%
CMSN2201	0.0%	150	264,100	0.03	OTM	30.9%	1.45	35	67%
CMSN2202	-3.6%	270	459,900	0.13	OTM	17.8%	9.64	47	39%
CMSN2203	-30.0%	70	758,600	0.05	OTM	16.3%	3.31	14	63%
CMSN2204	0.9%	1,110	262,600	0.27	OTM	15.8%	4.38	69	59%
CMSN2205	-9.3%	880	3,200	-	OTM	19.4%	3.25	104	67%
CMSN2206	-17.9%	550	100	-	OTM	31.0%	2.62	109	64%
CMSN2207	0.0%	1,300	-	-	OTM	28.9%	2.69	113	65%
CMSN2208	0.8%	1,220	117,200	0.14	ITM	11.9%	4.08	47	84%
CMSN2209	-3.2%	1,200	300	-	OTM	23.6%	2.64	169	67%
CMWG2201	13.3%	680	139,900	0.09	OTM	14.6%	5.34	34	62%
CMWG2203	0.0%	310	114,800	0.03	OTM	21.8%	7.00	39	48%
CMWG2204	-1.8%	560	367,300	0.20	OTM	22.1%	4.10	47	60%



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CMWG2205	7.1%	450	2,651,400	1.05	OTM	29.8%	4.00	69	54%
CMWG2206	-7.8%	830	7,600	0.01	OTM	50.4%	1.52	113	68%
CMWG2207	-5.7%	660	44,600	0.03	OTM	28.1%	3.02	69	64%
CNVL2201	-7.7%	120	80,300	0.01	OTM	29.0%	0.01	45	63%
CNVL2202	0.0%	300	9,900	-	OTM	13.5%	0.10	9	133%
CNVL2203	5.6%	190	17,900	-	OTM	25.1%	0.02	39	48%
CNVL2204	0.0%	150	4,700	-	OTM	18.3%	0.24	34	57%
CNVL2205	10.0%	660	11,000	0.01	OTM	23.8%	1.73	104	68%
CNVL2206	-12.9%	540	22,700	0.01	OTM	24.0%	1.55	109	60%
CNVL2207	0.0%	940	200	-	OTM	25.0%	1.48	113	63%
CNVL2208	-1.1%	930	23,400	0.02	OTM	27.0%	2.05	169	67%
CPDR2201	-9.1%	100	10,300	-	OTM	55.7%		45	63%
CPDR2202	0.0%	20	87,300	-	OTM	26.6%		9	86%
CPDR2203	-7.7%	120	20,700	-	OTM	25.4%		34	61%
CPDR2204	-4.0%	480	200	-	OTM	22.5%		109	65%
CPDR2205	-1.3%	760	100	-	ITM	21.6%		169	66%
CPNJ2201	13.6%	3,010	154,500	0.46	ITM	1.1%	4.75	34	46%
CPNJ2202	18.9%	880	215,500	0.18	ITM	3.7%	4.80	44	59%
CPNJ2203	10.3%	860	240,000	0.20	ITM	11.8%	3.78	109	56%
CPNJ2204	10.7%	1,350	15,200	0.02	OTM	33.8%	2.20	113	70%
CPOW2202	-6.7%	280	279,800	0.07	OTM	43.7%		74	95%
CPOW2203	4.0%	260	567,600	0.14	OTM	20.1%		22	80%
CPOW2204	0.0%	730	958,600	0.67	OTM	30.6%		169	86%
CSTB2201	23.5%	210	503,300	0.10	OTM	22.8%	3.56	35	68%
CSTB2202	18.2%	390	367,500	0.14	OTM		5.19	34	59%
CSTB2205	100.0%	20	340,700	-	OTM	37.8%	0.00	9	118%
CSTB2206	-16.7%	100	13,600	-	OTM	49.6%	0.83	39	66%
CSTB2207	25.0%	100	481,500	0.05	OTM	16.6%	3.62	14	73%
CSTB2208	12.5%	360	82,500	0.03	OTM	26.6%	2.92	56	72%
CSTB2209	12.3%	640	13,500	0.01	OTM	34.6%	1.65	55	86%
CSTB2210	13.3%	940	141,200	0.13	OTM	20.6%	4.44	69	58%
CSTB2211	9.5%	690	929,100	0.64	ITM	14.5%	3.17	104	71%
CSTB2212	7.4%	1,740	668,500	1.15	OTM	17.0%	3.62	64	75%
CSTB2213	10.9%	710	52,500	0.03	ITM	19.5%	2.79	109	81%
CSTB2214	8.7%	2,760	204,400	0.55	ITM	13.2%	3.25	113	65%
CSTB2215	8.1%	1,460	837,500	1.19	ITM	17.2%	2.56	169	71%
CTCB2201	-12.5%	70	406,200	0.02	OTM	43.2%	0.47	34	64%
CTCB2204	7.3%	590	74,000	0.04	OTM	24.2%	2.43	47	78%
CTCB2205	7.3%	590	4,500	-	OTM	28.1%	2.08	55	77%
CTCB2206	15.9%	730	389,300	0.28	OTM	20.3%	4.08	69	58%
CTPB2201	12.5%	90	33,600	-	OTM	55.4%		35	82%
CTPB2203	11.5%	680	276,200	0.17	ITM	9.4%		62	87%
CTPB2204	6.3%	850	168,400	0.13	ITM	18.9%		169	79%
CVHM2115	0.0%	20	708,000	0.01	OTM	52.5%	0.00	10	114%
CVHM2201	0.0%	30	139,200	-	OTM	42.8%	0.35	35	62%
CVHM2202	-25.0%	30	197,800	0.01	OTM	51.0%	0.09	34	63%
CVHM2205	0.0%	20	19,600	-	OTM	28.3%	0.00	9	93%
CVHM2206	-18.2%	90	18,100	-	OTM	40.0%	0.83	39	56%
CVHM2207	85.7%	390	1,000	-	OTM	23.3%	3.35	55	59%
CVHM2208	5.2%	610	77,400	0.04	OTM	23.1%	3.10	69	64%
CVHM2209	-2.4%	400	79,600	0.03	OTM	27.0%	2.83	104	62%
CVHM2210	-3.3%	290	526,800	0.14	OTM	41.1%	1.62	109	66%
CVHM2211	7.1%	750	2,700	-	OTM	28.3%	2.40	169	69%
CVIC2201	0.0%	40	900	-	OTM	61.7%	0.00	35	82%
CVIC2202	100.0%	20	139,800	-	OTM	27.6%	0.00	9	90%
CVIC2203	-22.2%	210	100	-	OTM	36.2%	0.62	47	71%

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CVIC2204	-33.3%	20	93,200	-	OTM	29.3%	0.03	14	73%
CVIC2205	-16.7%	150	663,400	0.10	OTM	37.7%	0.77	56	69%
CVIC2206	3.4%	300	20,200	0.01	OTM	32.1%	0.38	34	89%
CVJC2201	0.0%	10	10,400	-	OTM	26.0%	0.00	9	70%
CVJC2202	8.3%	130	257,500	0.03	OTM	25.4%	0.84	34	59%
CVJC2203	-2.0%	980	40,800	0.04	OTM	18.6%	3.28	104	64%
CVJC2204	5.8%	1,270	1,200	-	OTM	25.4%	2.52	169	66%
CVNM2201	5.0%	210	219,800	0.04	OTM	20.8%	2.27	35	66%
CVNM2203	0.0%	70	23,300	-	OTM	8.6%	6.11	9	61%
CVNM2204	1.4%	750	447,500	0.32	ITM	5.9%	6.85	47	44%
CVNM2205	-9.4%	480	6,000	-	OTM	15.4%	4.05	56	64%
CVNM2206	1.2%	820	3,300	-	OTM	15.5%	4.07	55	64%
CVNM2207	0.9%	1,170	2,400	-	ITM	18.1%	2.86	169	65%
CVPB2201	8.3%	130	16,400	-	OTM	29.4%	2.94	34	66%
CVPB2204	-4.5%	420	9,700	-	OTM	29.2%	2.00	74	119%
CVPB2205	16.7%	210	9,800	-	OTM	31.8%	1.90	34	75%
CVPB2206	12.7%	620	85,100	0.05	OTM	34.8%	3.24	69	62%
CVRE2201	-7.1%	130	112,400	0.02	OTM	19.0%	8.58	34	47%

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

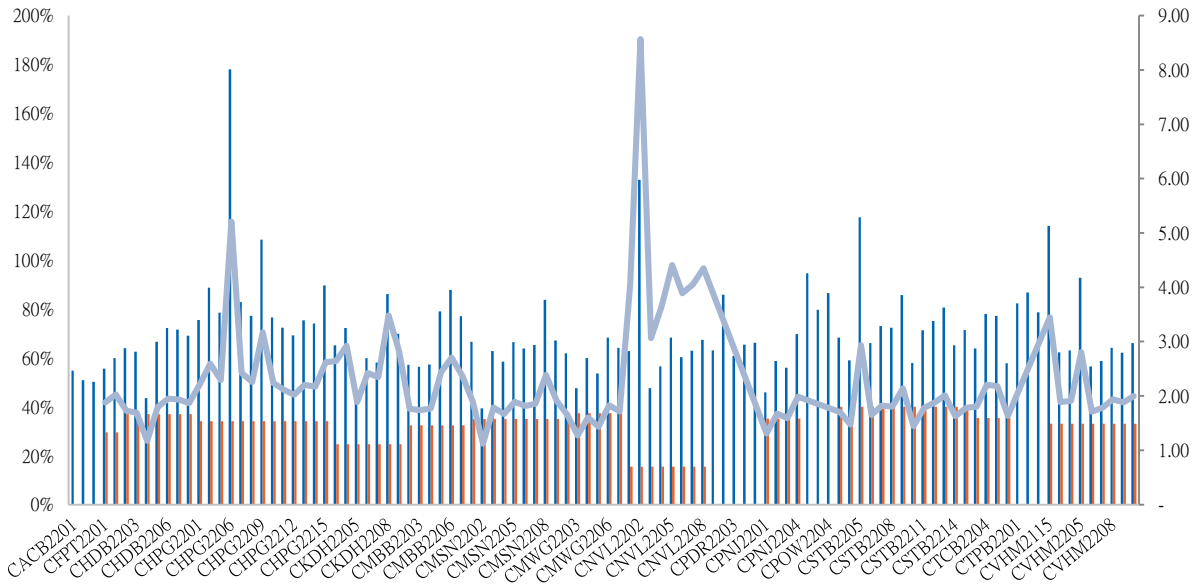
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
CTD		62.00	下跌	下跌			62.12	-
DPM		45.45	下跌	下跌			49.25	-
FPT		84.00	下跌	上漲			86.96	-
HDB	24.70	24.70	上漲	下跌	27.06	10%	23.40	1.82
HPG	22.80	22.80	上漲	下跌	26.32	15%	20.77	1.73
MBB	24.70	26.50	上漲	下跌	27.79	5%	24.93	(13.52)
MSN	110.00	109.40	上漲	下跌	125.33	15%	102.10	1.94
MWG		61.30	下跌	下跌			64.98	-
NVL	75.10	74.70	上漲	下跌	87.02	16%	72.11	3.99
PNJ		117.00	下跌	上漲			118.29	-
REE		76.00	下跌	下跌			81.94	-
ROS	2.81	2.97	上漲	下跌	5.61	89%	2.76	52.16
STB	21.20	25.20	上漲	下跌	24.22	-4%	23.45	(1.34)
TCB	36.70	38.60	上漲	下跌	40.07	4%	36.54	20.62
VHM		60.00	下跌	下跌			60.81	-
VIC		64.70	下跌	下跌			67.88	-
VJC		127.10	下跌	下跌			128.37	-
VNM	73.70	73.50	上漲	下跌	81.63	11%	70.28	2.32

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VPB	29.10	29.10	上漲	下跌	35.10	21%	27.56	3.90
VRE	28.10	29.00	上漲	下跌	31.23	8%	26.74	2.30

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
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
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



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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
CMSN2202	ACBS	6月	8.27580 : 1	2,220	5,000,000	126,620	05/10/2022
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
CNVL2204	KISVN	5月	16.00000 : 1	1,000	5,000,000	85,999	16/09/2022
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
CPDR2202	KISVN	5月	11.72960 : 1	1,200	3,000,000	67,608	12/08/2022
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
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
CPOW2204	KISVN	#N/A	5.00000 : 1	1,000	#N/A	13,979	24/03/2023
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
CTCB2201	HCM	9月	4.00000 : 1	2,100	5,000,000	55,000	16/09/2022
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
CVHM2115	ACBS	9月	9.71630 : 1	1,230	15,000,000	91,333	15/08/2022
CVHM2201	KISVN	9月	15.54610 : 1	1,300	5,000,000	85,191	19/09/2022

源自：FiinPro, YSVN



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