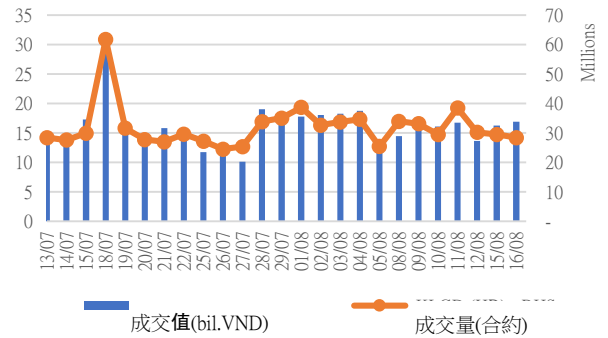


## 市場處於漲跌交替的走勢

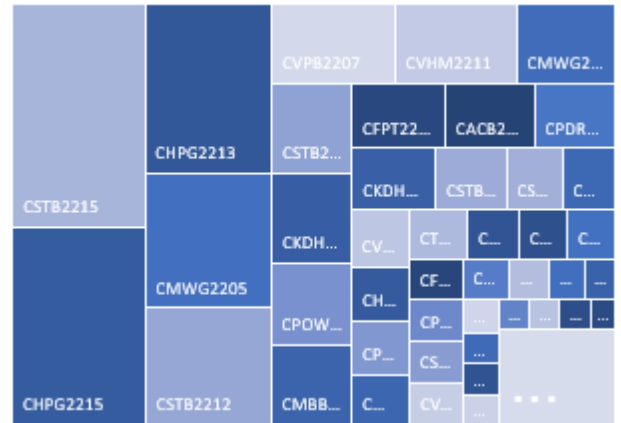
股票主要在窄幅波動，導致當日的權證沒有太多的走勢。流動性依然在低位，現金流仍集中在 STB 和 HPG 的權證上，另外 MWG 的權證也交易相當活躍。我們認為在此時選擇認股權證以買進是相當困難，因為大部分上市認股權證的溢價非常高。因此，我們建議投資者僅在估值合理的比例和較低的權證買進。

2022/08/17

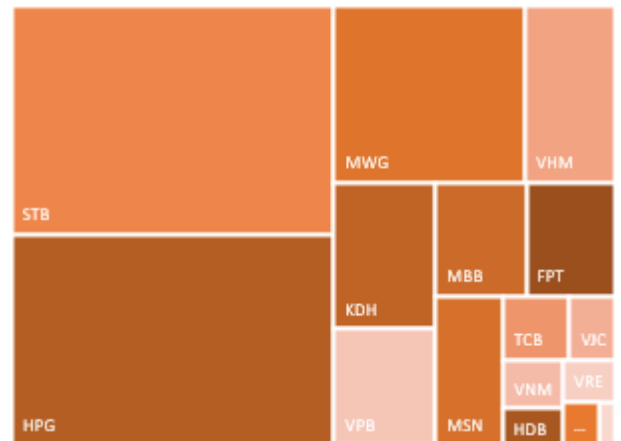
成交值和成交量



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	-5.3%	180	31,800	0.01	OTM	16.7%		23	58%
CACB2203	-2.9%	680	31,000	0.02	OTM	12.9%		44	54%
CACB2204	-0.8%	1,290	294,900	0.37	OTM	13.0%		58	53%
CFPT2201	0.0%	950	144,200	0.14	ITM	5.7%	8.47	23	53%
CFPT2204	-0.7%	1,480	250,400	0.39	ITM	12.4%	4.37	79	57%
CFPT2205	-6.2%	1,220	16,000	0.02	OTM	13.1%	5.82	106	37%
CHDB2201	0.0%	120	26,400	-	OTM	19.9%	3.95	24	62%
CHDB2204	0.0%	90	25,200	-	OTM		12.00	28	42%
CHDB2205	-1.9%	520	66,300	0.03	OTM	12.8%	4.86	45	65%
CHDB2206	-2.5%	390	97,900	0.04	OTM	25.7%	2.98	98	67%
CHDB2207	2.4%	1,690	1,500	-	ITM	12.2%	3.65	79	70%
CHDB2208	1.4%	1,450	32,600	0.05	ITM	18.6%	2.61	158	74%
CHPG2201	0.0%	50	1,381,100	0.06	OTM	54.6%	0.15	46	74%
CHPG2202	0.0%	30	487,700	0.01	OTM	67.0%	0.00	24	103%
CHPG2203	-25.0%	30	321,000	0.01	OTM	59.1%	0.00	23	84%
CHPG2207	20.0%	60	9,000	-	OTM	59.2%	0.00	28	82%
CHPG2208	12.5%	270	600,500	0.15	OTM	27.4%	1.50	36	75%
CHPG2209	100.0%	20	70,000	-	OTM	40.9%	0.00	3	226%
CHPG2210	0.0%	60	135,600	0.01	OTM	48.7%	0.32	45	69%
CHPG2211	18.8%	190	348,300	0.07	OTM	39.5%	0.74	44	69%
CHPG2212	8.3%	390	423,700	0.16	OTM	25.4%	2.78	93	69%
CHPG2213	7.9%	1,090	1,323,800	1.37	OTM	17.9%	3.60	53	72%
CHPG2214	5.0%	420	478,200	0.20	OTM	30.0%	2.22	98	75%
CHPG2215	0.0%	700	2,371,700	1.67	ITM	22.2%	2.42	158	82%
CKDH2201	-20.0%	40	160,800	0.01	OTM	44.9%	0.01	34	64%
CKDH2205	0.0%	50	64,500	-	OTM	36.0%	0.03	28	54%
CKDH2206	-14.3%	60	9,100	-	OTM	25.1%	0.17	23	61%
CKDH2207	-8.1%	570	10,100	0.01	OTM	22.3%	2.16	58	57%
CKDH2208	-1.1%	1,740	265,400	0.46	ITM	12.7%	3.82	79	74%
CKDH2209	1.5%	1,350	244,800	0.33	ITM	18.8%	2.87	158	70%
CMBB2201	-7.1%	520	158,000	0.08	OTM	12.1%	5.96	23	58%
CMBB2203	-16.7%	100	19,600	-	OTM	31.0%	1.04	28	57%
CMBB2204	-4.4%	870	6,800	0.01	OTM	20.1%	3.79	58	59%
CMBB2205	-7.8%	950	435,500	0.41	OTM	24.4%	2.40	53	71%
CMBB2206	-1.6%	620	16,700	0.01	ITM	4.3%	4.27	33	85%
CMBB2207	-4.2%	690	69,000	0.05	ITM	11.4%	3.27	98	74%
CMSN2201	0.0%	60	68,300	-	OTM	30.0%	1.22	24	62%
CMSN2202	0.0%	240	821,600	0.18	OTM	18.0%	8.24	36	44%
CMSN2203	100.0%	20	109,800	-	OTM	15.8%	0.00	3	110%
CMSN2204	2.1%	960	225,400	0.21	OTM	14.8%	4.76	58	58%
CMSN2205	-2.4%	830	1,100	-	OTM	18.9%	3.33	93	68%
CMSN2206	0.0%	530	94,900	0.05	OTM	31.1%	2.47	98	67%
CMSN2207	1.7%	1,190	700	-	OTM	28.3%	2.73	102	66%
CMSN2208	0.0%	960	73,900	0.07	ITM	8.7%	5.17	36	73%
CMSN2209	0.0%	1,140	19,900	0.02	OTM	23.0%	2.73	158	67%
CMSN2210	4.6%	1,130	15,900	0.02	OTM	14.7%	5.66	106	40%
CMWG2201	21.2%	800	640,500	0.50	OTM	7.3%	8.13	23	55%
CMWG2203	0.0%	290	93,600	0.03	OTM	13.0%	13.90	28	39%
CMWG2204	4.8%	650	136,600	0.09	OTM	14.1%	6.17	36	55%
CMWG2205	16.0%	580	1,798,900	1.08	OTM	21.5%	5.16	58	52%



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CMWG2206	11.3%	1,080	2,500	-	OTM	41.6%	1.84	102	70%
CMWG2207	13.7%	830	165,800	0.15	OTM	20.5%	3.89	58	64%
CNVL2201	5.6%	190	34,200	0.01	OTM	17.8%	0.43	34	62%
CNVL2203	5.0%	210	38,900	0.01	OTM	12.7%	1.65	28	36%
CNVL2204	27.3%	280	400	-	OTM	9.0%	4.66	23	58%
CNVL2205	4.5%	930	500	-	ITM	16.6%	3.62	93	71%
CNVL2206	-10.9%	820	100	-	OTM	17.0%	3.46	98	64%
CNVL2207	0.0%	1,320	-	-	OTM	17.1%	3.46	102	63%
CNVL2208	12.5%	1,260	2,900	-	ITM	20.7%	3.01	158	71%
CPDR2201	-22.2%	70	179,800	0.01	OTM	52.9%		34	65%
CPDR2203	0.0%	100	500	-	OTM	22.9%		23	66%
CPDR2204	4.4%	470	751,300	0.34	OTM	20.2%		98	64%
CPDR2205	-3.8%	750	152,400	0.12	ITM	19.3%		158	64%
CPNJ2201	0.7%	2,740	20,200	0.06	ITM	1.0%	5.19	23	53%
CPNJ2202	-1.3%	780	19,700	0.01	ITM	3.4%	5.34	33	61%
CPNJ2203	1.3%	760	27,200	0.02	ITM	11.6%	4.04	98	55%
CPNJ2204	0.0%	1,160	-	-	OTM	34.4%	2.11	102	70%
CPNJ2205	-4.2%	910	5,200	-	OTM	16.9%	7.96	106	33%
CPOW2202	-4.5%	210	83,200	0.02	OTM	35.1%		63	80%
CPOW2203	-8.3%	110	1,083,000	0.14	OTM	12.9%		11	63%
CPOW2204	1.3%	770	552,900	0.42	ITM	26.4%		158	85%
CPOW2205	1.2%	1,640	125,400	0.20	ITM	10.2%		106	40%
CSTB2201	-17.6%	140	209,500	0.03	OTM	19.7%	4.32	24	65%
CSTB2202	-24.2%	250	178,700	0.05	OTM	17.4%	6.54	23	57%
CSTB2206	0.0%	60	5,300	-	OTM	47.2%	0.45	28	68%
CSTB2207	-50.0%	10	26,300	-	OTM	13.3%	0.21	3	85%
CSTB2208	-23.5%	260	200	-	OTM	22.9%	3.88	45	65%
CSTB2209	-6.8%	550	48,400	0.03	OTM	31.7%	1.70	44	86%
CSTB2210	-5.5%	860	160,000	0.14	OTM	18.3%	4.95	58	57%
CSTB2211	-4.2%	690	676,400	0.46	ITM	12.9%	3.32	93	71%
CSTB2212	-5.0%	1,530	617,100	0.94	OTM	13.7%	4.33	53	69%
CSTB2213	-2.9%	670	451,600	0.28	ITM	16.6%	3.09	98	76%
CSTB2214	-3.9%	2,680	81,200	0.22	ITM	11.0%	3.50	102	62%
CSTB2215	-4.0%	1,450	1,285,600	1.88	ITM	15.4%	2.67	158	70%
CTCB2201	0.0%	30	58,700	-	OTM	41.3%	0.19	23	64%
CTCB2204	0.0%	330	43,700	0.01	OTM	19.6%	3.90	36	62%
CTCB2205	-2.3%	430	2,700	-	OTM	24.7%	2.56	44	71%
CTCB2206	7.2%	740	57,600	0.04	OTM	19.1%	4.02	58	62%
CTCB2207	-8.8%	1,040	174,100	0.18	OTM	18.3%	5.11	106	44%
CTPB2201	0.0%	70	16,500	-	OTM	46.6%		24	83%
CTPB2203	0.0%	780	3,000	-	ITM	6.8%		51	90%
CTPB2204	-2.2%	880	115,400	0.10	ITM	13.3%		158	69%
CVHM2201	0.0%	20	223,600	-	OTM	39.5%	0.15	24	65%
CVHM2202	50.0%	30	13,100	-	OTM	47.8%	0.01	23	74%
CVHM2206	0.0%	50	6,600	-	OTM	36.7%	0.64	28	56%
CVHM2207	0.0%	400	-	-	OTM	20.8%	3.42	44	62%
CVHM2208	-3.2%	600	105,300	0.06	OTM	20.4%	3.43	58	65%
CVHM2209	-2.6%	380	1,000	-	OTM	23.8%	3.25	93	60%
CVHM2210	-3.3%	290	785,000	0.21	OTM	38.1%	1.72	98	67%
CVHM2211	-2.6%	740	859,900	0.61	OTM	25.3%	2.62	158	67%
CVIC2201	0.0%	40	200,500	0.01	OTM	58.8%	0.00	24	96%
CVIC2203	-13.3%	130	2,200	-	OTM	32.5%	0.68	36	65%
CVIC2204	-50.0%	10	390,900	-	OTM	26.7%	0.00	3	148%
CVIC2205	0.0%	130	19,500	-	OTM	34.7%	0.71	45	69%
CVIC2206	-13.0%	200	67,000	0.01	OTM	28.2%	0.26	23	87%
CVJC2202	0.0%	50	145,400	0.01	OTM	27.9%	0.17	23	60%

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CVJC2203	-2.3%	850	10,900	0.01	OTM	20.0%	3.07	93	66%
CVJC2204	-3.5%	1,110	128,800	0.14	OTM	26.6%	2.45	158	65%
CVNM2201	-10.0%	90	53,000	0.01	OTM	21.1%	1.69	24	60%
CVNM2204	0.0%	660	113,300	0.07	ITM	7.2%	6.82	36	53%
CVNM2205	-7.1%	390	2,800	-	OTM	16.2%	3.77	45	67%
CVNM2206	1.7%	600	2,000	-	OTM	15.5%	4.14	44	62%
CVNM2207	-4.6%	1,030	77,900	0.08	ITM	17.8%	3.02	158	62%
CVPB2201	0.0%	90	184,700	0.02	OTM	24.2%	3.73	23	64%
CVPB2204	0.0%	400	400	-	OTM	23.7%	2.43	63	113%
CVPB2205	0.0%	200	1,200	-	OTM	27.0%	1.67	23	82%
CVPB2206	-5.9%	640	22,600	0.01	OTM	30.3%	3.55	58	63%
CVPB2207	-0.7%	1,340	498,800	0.62	OTM	18.3%	5.04	106	46%
CVRE2201	8.3%	130	74,400	0.01	OTM	17.8%	6.50	23	56%
CVRE2204	-7.9%	350	20,100	0.01	OTM	18.6%	4.08	36	70%
CVRE2205	-50.0%	10	1,480,900	0.01	OTM	10.1%	2.53	3	68%
CVRE2206	-24.2%	250	100	-	OTM	25.6%	3.47	45	65%
CVRE2207	-4.2%	230	113,100	0.03	OTM	20.0%	4.10	45	66%
CVRE2208	-4.1%	1,160	49,900	0.06	OTM	17.1%	4.70	58	59%

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)。

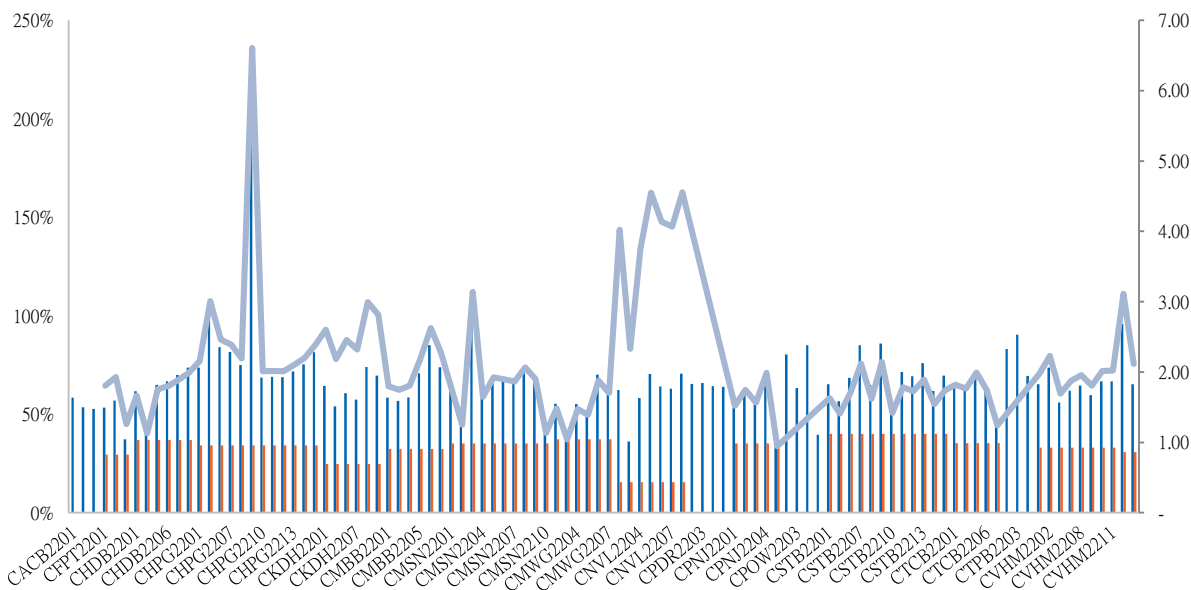
槓桿 (Effective gearing) 越高, 按標的證券的波動率就越大。

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	62.40	67.40	上漲	下跌	70.62	5%	60.01	3.44
DPM		47.80	下跌	下跌			49.25	-
FPT	88.90	88.70	上漲	上漲	99.68	12%	85.61	3.28
HDB	24.70	26.35	上漲	下跌	27.06	3%	25.23	(4.47)
HPG	22.80	24.55	上漲	下跌	26.32	7%	22.98	(19.27)
MBB	24.70	27.25	上漲	下跌	27.79	2%	26.37	(1.85)
MSN	110.00	109.00	上漲	下跌	125.33	15%	102.34	2.00
MWG	65.00	66.00	上漲	下跌	74.18	12%	62.61	3.84
NVL	75.10	83.00	上漲	下跌	87.02	5%	79.49	(2.72)
PNJ		115.00	下跌	上漲			118.29	-
REE	82.00	84.20	上漲	下跌	93.65	11%	78.90	3.76
ROS		2.51	下跌	下跌			2.85	-
STB	21.20	25.55	上漲	下跌	24.22	-5%	24.63	(0.88)
TCB	36.70	39.00	上漲	下跌	40.07	3%	37.76	(3.18)
VHM	62.50	61.30	上漲	下跌	67.91	11%	59.97	2.14
VIC		65.90	下跌	下跌			67.88	-
VJC	129.20	123.40	下跌	下跌	140.29	14%	127.12	5.34
VNM	73.70	71.80	上漲	上漲	81.63	14%	70.72	2.66
VPB	29.10	30.15	上漲	下跌	35.10	16%	29.07	223.53
VRE	28.10	29.30	上漲	下跌	31.23	7%	28.11	(611.05)

### 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
CFPT2204	MBS	6月	8.25450 : 1	2,900	5,000,000	87,498	05/12/2022
CFPT2205	VCI	6月	6.00000 : 1	1,000	4,000,000	93,000	11/01/2023
CHDB2201	KISVN	9月	5.00000 : 1	1,500	3,000,000	30,999	19/09/2022
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
CHDB2207	MBS	6月	3.00000 : 1	2,500	3,000,000	24,500	05/12/2022
CHDB2208	KISVN	9月	5.00000 : 1	1,100	4,000,000	23,999	24/03/2023
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
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
CHPG2215	KISVN	9 月	10.00000 : 1	1,000	10,000,000	22,999	24/03/2023
CKDH2201	KISVN	9 月	7.26900 : 1	1,500	4,000,000	55,988	03/10/2022
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
CMSN2204	HCM	6 月	9.92690 : 1	1,900	7,000,000	115,649	04/11/2022
CNVL2201	KISVN	9 月	20.00000 : 1	1,100	5,000,000	93,979	03/10/2022
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
CNVL2206	KISVN	7 月	16.00000 : 1	1,000	5,000,000	83,999	30/12/2022
CPDR2201	KISVN	9 月	3.66550 : 1	3,000	3,000,000	83,084	03/10/2022
CPDR2204	KISVN	7 月	16.00000 : 1	1,000	5,000,000	57,979	30/12/2022
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
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
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

源自：FiinPro, YSVN



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