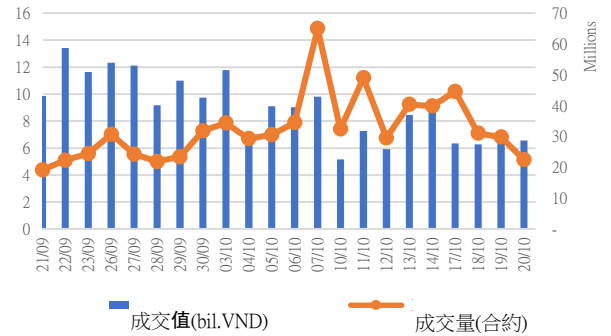


CW2207 權證是焦點

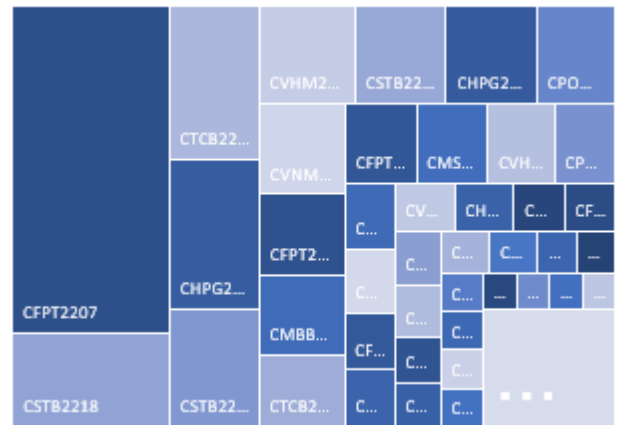
2022/10/21

CW2207 權證是當日交易最活躍的股票，流動性領先，該股大幅上漲近 15%，但其餘市場處於慘淡的走勢。流動性仍然較低，顯示投資者對股票市場的短期走勢仍持謹慎情緒。我們繼續建議投資者觀察股票市場的走勢，並在短期風險仍然較高時不應急於支付。

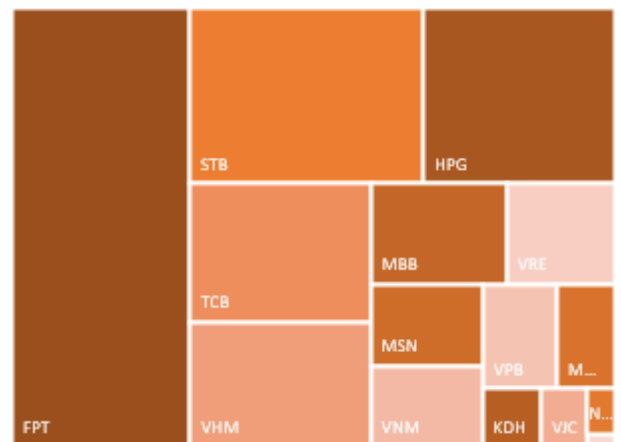
成交值和成交量



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
CACB2204	0.0%	30	30,200	-	OTM	22.1%		11	56%
CACB2205	0.0%	520	25,900	0.01	OTM	17.3%		36	62%
CACB2206	2.9%	360	122,600	0.04	OTM	22.8%		51	52%
CACB2207	10.0%	440	151,900	0.06	OTM	27.7%		114	53%
CFPT2204	22.2%	330	110,200	0.03	OTM	14.6%	5.34	32	51%
CFPT2205	25.0%	250	63,000	0.01	OTM	20.1%	7.91	59	36%
CFPT2206	23.7%	730	95,800	0.06	OTM	21.5%	2.05	36	68%
CFPT2207	14.9%	2,080	659,800	1.26	ITM	11.1%	4.49	36	91%
CFPT2208	24.5%	1,270	163,100	0.17	OTM	15.8%	4.52	51	55%
CFPT2209	17.4%	810	69,800	0.05	OTM	23.5%	3.24	114	55%
CFPT2210	4.4%	1,190	119,000	0.14	OTM	31.0%	2.65	223	53%
CFPT2211	16.4%	780	90,100	0.07	OTM	19.3%	3.77	93	54%
CHDB2206	0.0%	60	9,100	-	OTM	45.1%	0.90	51	69%
CHDB2207	-9.1%	300	4,400	-	OTM	20.9%	3.40	32	68%
CHDB2208	8.0%	540	5,200	-	OTM	27.1%	2.85	111	67%
CHDB2209	23.1%	160	100	-	OTM	30.9%	1.41	34	74%
CHDB2210	-17.4%	190	26,400	0.01	OTM	42.0%	2.56	99	57%
CHPG2212	0.0%	40	209,000	0.01	OTM	55.4%	0.12	46	76%
CHPG2213	0.0%	10	26,000	-	OTM	46.4%	0.00	6	120%
CHPG2214	0.0%	60	12,100	-	OTM	61.3%	0.07	51	84%
CHPG2215	-8.0%	230	978,800	0.22	OTM	39.8%	1.52	111	80%
CHPG2216	-10.8%	740	425,100	0.33	OTM	17.2%	3.41	46	84%
CHPG2217	-14.7%	290	24,900	0.01	OTM	41.3%	0.53	46	76%
CHPG2218	-20.0%	80	10,400	-	OTM	39.3%	0.40	34	73%
CHPG2219	-7.7%	240	23,600	0.01	OTM	55.2%	0.70	99	76%
CHPG2220	-11.1%	160	306,400	0.05	OTM	34.4%	2.36	51	55%
CHPG2221	-9.1%	200	338,700	0.07	OTM	42.5%	2.53	114	53%
CHPG2223	-9.0%	710	90,700	0.07	OTM	32.2%	2.44	93	63%
CKDH2207	0.0%	10	2,500	-	OTM	78.3%	0.00	11	126%
CKDH2208	0.0%	100	143,000	0.01	OTM	42.5%	0.00	32	78%
CKDH2209	-9.5%	190	213,700	0.04	OTM	47.9%	0.43	111	62%
CKDH2210	-18.2%	90	73,800	0.01	OTM	54.4%	0.00	46	72%
CKDH2211	-33.3%	40	700	-	OTM	60.7%	0.00	34	67%
CKDH2212	-9.1%	100	61,400	0.01	OTM	67.8%	0.03	99	67%
CKDH2213	-16.7%	50	155,500	0.01	OTM	57.3%	0.01	51	55%
CMBB2204	0.0%	10	100	-	OTM	50.7%	0.00	11	90%
CMBB2205	0.0%	10	5,300	-	OTM	55.6%	0.00	6	131%
CMBB2207	0.0%	260	500	-	OTM	26.6%	1.74	51	99%
CMBB2208	-6.3%	150	287,800	0.04	OTM	32.7%	2.13	46	53%
CMBB2209	-11.1%	80	304,600	0.02	OTM	43.8%	1.00	51	54%
CMBB2210	0.0%	260	306,300	0.08	OTM	51.7%	1.67	114	53%
CMBB2211	-6.5%	290	588,900	0.17	OTM	64.2%	1.65	223	53%
CMSN2204	0.0%	10	182,400	-	OTM	44.3%	0.00	11	85%
CMSN2205	-27.3%	80	700	-	OTM	43.1%	0.69	46	68%
CMSN2206	0.0%	40	30,400	-	OTM	66.0%	0.10	51	71%
CMSN2207	-27.3%	80	4,100	-	OTM	60.7%	0.30	55	65%
CMSN2209	0.0%	220	748,400	0.14	OTM	44.4%	2.01	111	60%
CMSN2210	-5.3%	180	70,500	0.01	OTM	46.4%	1.12	59	61%
CMSN2211	-25.0%	120	66,600	0.01	OTM	38.7%	0.60	34	69%
CMSN2212	-9.5%	190	169,400	0.03	OTM	44.7%	1.85	99	60%



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CMSN2213	-11.1%	320	75,400	0.02	OTM	41.1%	2.38	93	56%
CMWG2205	-33.3%	20	194,000	-	OTM	32.5%	0.08	11	71%
CMWG2206	0.0%	260	-	-	OTM	53.0%	0.56	55	72%
CMWG2207	-25.0%	30	300	-	OTM	28.0%	0.26	11	71%
CMWG2208	-2.5%	790	50,000	0.04	OTM	18.7%	3.35	46	82%
CMWG2209	-32.2%	400	119,500	0.05	ITM		4.49	36	84%
CMWG2210	0.0%	740	1,800	-	OTM	26.4%	2.21	99	103%
CMWG2211	0.0%	130	113,000	0.01	OTM	30.7%	3.79	51	54%
CMWG2212	0.0%	370	109,000	0.04	OTM	34.8%	3.35	114	54%
CNVL2205	0.0%	340	20,300	0.01	OTM	16.3%	1.68	46	62%
CNVL2206	24.0%	310	100	-	OTM	18.5%	1.09	51	60%
CNVL2207	0.0%	620	-	-	OTM	20.1%	1.00	55	67%
CNVL2208	-1.6%	610	38,700	0.02	OTM	19.5%	2.75	111	57%
CNVL2209	0.0%	250	200	-	OTM	19.0%	0.22	34	57%
CNVL2210	0.0%	390	1,200	-	OTM	26.7%	0.78	99	57%
CPDR2204	-15.4%	110	16,700	-	OTM	21.9%		51	52%
CPDR2205	2.7%	380	1,700	-	OTM	20.6%		111	57%
CPNJ2203	-15.9%	370	4,600	-	OTM	10.3%	5.99	51	51%
CPNJ2204	0.0%	440	-	-	OTM	37.0%	1.30	55	71%
CPNJ2205	10.5%	210	5,100	-	OTM	21.1%	15.03	59	33%
CPOW2202	100.0%	20	109,900	-	OTM	66.8%		16	128%
CPOW2204	-7.1%	260	777,600	0.19	OTM	40.8%		111	78%
CPOW2205	0.0%	350	79,400	0.03	OTM	31.3%		59	57%
CPOW2206	-11.8%	150	300	-	OTM	37.0%		34	80%
CPOW2207	-33.3%	80	207,400	0.02	OTM	33.0%		36	74%
CPOW2208	4.5%	230	1,400	-	OTM	48.8%		99	78%
CPOW2209	-3.8%	250	510,800	0.12	OTM	59.8%		121	80%
CSTB2210	0.0%	10	-	-	OTM	66.3%	0.00	11	110%
CSTB2211	-9.1%	100	368,700	0.02	OTM	40.7%	0.96	46	86%
CSTB2212	0.0%	10	90,500	-	OTM	51.7%	0.00	6	128%
CSTB2213	0.0%	70	176,100	0.01	OTM	45.8%	0.96	51	77%
CSTB2214	0.0%	420	3,300	-	OTM	39.0%	1.52	55	77%
CSTB2215	-2.8%	350	828,200	0.26	OTM	39.8%	2.13	111	72%
CSTB2216	-16.7%	50	132,700	0.01	OTM	63.7%	0.10	34	77%
CSTB2217	-14.3%	60	1,095,200	0.06	OTM	52.3%	1.93	51	57%
CSTB2218	5.9%	180	2,226,300	0.36	OTM	65.4%	2.45	114	55%
CSTB2220	-7.7%	240	942,000	0.22	OTM	45.7%	3.52	93	53%
CTCB2206	0.0%	10	-	-	OTM	77.0%	0.00	11	127%
CTCB2207	-33.3%	100	19,200	-	OTM	76.0%	0.07	59	74%
CTCB2208	-7.7%	120	204,600	0.02	OTM	63.6%	0.08	46	73%
CTCB2209	-11.1%	400	364,400	0.15	OTM	43.1%	0.41	46	90%
CTCB2210	0.0%	50	192,100	0.01	OTM	63.0%	0.36	51	58%
CTCB2211	0.0%	100	653,300	0.05	OTM	72.4%	1.18	114	55%
CTCB2212	-3.6%	270	1,250,200	0.34	OTM	83.3%	1.58	223	53%
CTCB2213	0.0%	120	10,100	-	OTM	56.4%	1.61	93	55%
CTPB2203	0.0%	10	155,700	-	OTM	12.1%		4	69%
CTPB2204	0.0%	250	50,200	0.01	OTM	28.1%		111	66%
CTPB2205	-14.3%	60	100,600	0.01	OTM	36.5%		36	52%
CTPB2206	0.0%	130	122,300	0.01	OTM	37.2%		51	53%
CVHM2208	0.0%	10	7,800	-	OTM	38.2%	0.00	11	79%
CVHM2209	-16.7%	50	31,800	-	OTM	41.5%	0.70	46	63%
CVHM2210	0.0%	40	62,500	-	OTM	61.3%	0.08	51	72%
CVHM2211	0.0%	240	12,700	-	OTM	37.7%	2.03	111	62%
CVHM2212	0.0%	380	160,200	0.06	OTM	33.8%	0.56	36	82%
CVHM2213	-5.6%	170	784,900	0.13	OTM	33.4%	2.86	99	54%
CVHM2214	-2.3%	420	84,400	0.03	OTM	23.4%	3.96	51	53%



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CVHM2215	1.5%	660	119,200	0.07	OTM	27.9%	3.36	114	53%
CVHM2216	-3.5%	830	285,800	0.23	OTM	37.3%	2.57	223	54%
CVJC2203	0.0%	180	114,600	0.02	OTM	23.7%	1.88	46	56%
CVJC2204	11.4%	390	600	-	OTM	30.2%	2.25	111	54%
CVJC2205	-4.2%	230	200	-	OTM	22.8%	1.26	34	64%
CVJC2206	-2.7%	360	106,400	0.04	OTM	28.7%	2.32	99	54%
CVNM2207	2.7%	1,150	17,000	0.02	ITM	11.6%	3.47	111	64%
CVNM2208	-3.9%	740	200	-	ITM	7.6%	6.46	34	57%
CVNM2209	2.6%	790	600	-	ITM	15.5%	3.64	99	62%
CVNM2210	14.4%	2,780	81,600	0.19	ITM	12.1%	3.91	93	61%
CVPB2204	-26.7%	110	5,500	-	OTM	36.3%	0.11	16	164%
CVPB2206	0.0%	10	100,000	-	OTM	58.8%	0.00	11	97%
CVPB2207	0.0%	180	33,200	0.01	OTM	39.3%	4.81	59	52%
CVPB2208	-7.5%	370	18,000	0.01	OTM	21.6%	4.01	36	68%
CVPB2209	0.0%	140	27,500	-	OTM	21.6%	2.77	34	95%
CVPB2210	0.0%	120	298,300	0.08	OTM	40.9%	4.60	51	53%
CVPB2211	5.3%	400	54,600	0.02	OTM	49.5%	3.68	114	53%
CVPB2212	4.9%	430	134,600	0.06	OTM	61.7%	2.85	223	53%

源自: Fiiipro, 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。

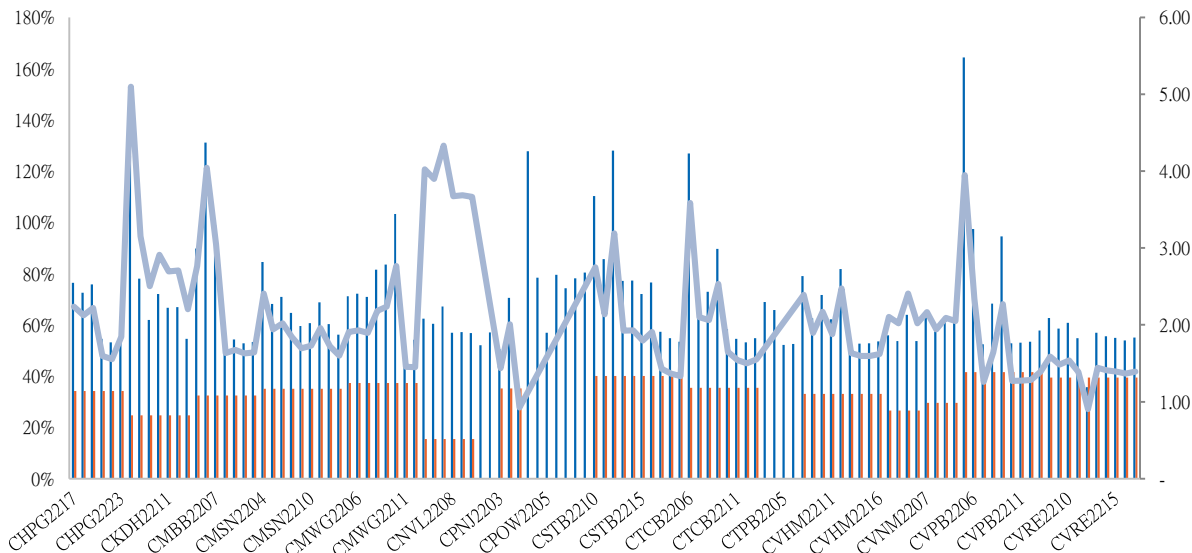
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標的股票的技术建議綜合表

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		46.55	下跌	下跌			50.50	-
DPM	47.50	47.00	上漲	下跌	53.02	13%	43.89	1.53
FPT	77.80	77.80	上漲	上漲	87.24	12%	72.73	1.86
HDB		16.80	下跌	下跌			17.85	-
HPG	19.50	18.10	上漲	下跌	22.44	24%	17.80	1.73
MBB		17.15	下跌	下跌			18.21	-
MSN		80.20	下跌	下跌			86.62	-
MWG		58.40	下跌	下跌			60.76	-
NVL		75.10	下跌	下跌			78.27	-
PNJ	106.00	107.60	上漲	上漲	119.73	11%	101.25	2.89
REE	79.80	81.20	上漲	下跌	92.34	14%	74.98	2.60
STB		17.15	下跌	下跌			18.38	-
TCB		24.60	下跌	下跌			26.92	-
VHM	53.80	50.00	上漲	下跌	58.45	17%	49.49	1.08
VIC	60.00	58.60	上漲	下跌	68.39	17%	55.22	1.75
VJC		108.90	下跌	下跌			112.51	-
VNM	73.80	77.50	上漲	上漲	81.83	6%	72.89	8.84
VPB		15.95	下跌	下跌			16.67	-
VRE		25.10	下跌	下跌			26.33	-

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



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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
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
CACB2205	VND	4.5 月	2.00000 : 1	3,000	4,000,000	24,000	09/12/2022
CFPT2204	MBS	6 月	8.15960 : 1	2,900	5,000,000	86,492	05/12/2022
CFPT2205	VCI	6 月	5.93100 : 1	1,000	4,000,000	91,931	11/01/2023
CFPT2206	VND	4.5 月	4.94250 : 1	1,000	3,000,000	90,943	09/12/2022
CFPT2207	VND	4.5 月	5.93100 : 1	3,000	4,000,000	74,138	09/12/2022
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
CHDB2209	KISVN	#N/A	4.00000 : 1	1,100	#N/A	26,868	07/12/2022
CHDB2210	KISVN	#N/A	5.00000 : 1	1,000	#N/A	28,888	08/03/2023
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
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
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
CHPG2215	KISVN	9 月	10.00000 : 1	1,000	10,000,000	22,999	24/03/2023
CHPG2216	VND	5 月	3.00000 : 1	3,000	4,000,000	19,000	23/12/2022
CHPG2217	VND	5 月	2.00000 : 1	3,000	3,000,000	25,000	23/12/2022
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
CKDH2207	HCM	7 月	3.63450 : 1	1,700	3,000,000	45,431	04/11/2022
CMBB2203	VCI	6 月	1.66670 : 1	1,900	3,000,000	29,583	23/09/2022
CMBB2204	HCM	6 月	1.66670 : 1	2,200	10,000,000	25,833	04/11/2022
CMBB2205	VND	5 月	1.66670 : 1	3,000	8,000,000	26,667	28/10/2022
CMWG2203	VCI	6 月	3.47980 : 1	1,990	3,000,000	73,571	23/09/2022
CMWG2204	ACBS	6 月	4.97110 : 1	3,000	5,000,000	72,080	05/10/2022
CNVL2201	KISVN	9 月	20.00000 : 1	1,100	5,000,000	93,979	03/10/2022
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
CPDR2204	KISVN	7 月	16.00000 : 1	1,000	5,000,000	57,979	30/12/2022
CPDR2205	KISVN	#N/A	16.00000 : 1	1,000	#N/A	52,999	24/03/2023
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
CSTB2206	VCI	6 月	2.00000 : 1	2,390	3,000,000	37,500	23/09/2022
CSTB2208	KISVN	6 月	5.00000 : 1	1,100	3,000,000	30,111	18/10/2022
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
CVHM2201	KISVN	9 月	15.54610 : 1	1,300	5,000,000	85,191	19/09/2022



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CVHM2206	VCI	6 月	4.85820 : 1	1,790	3,000,000	83,560	23/09/2022
CVHM2207	MBS	6 月	7.77300 : 1	2,000	6,000,000	70,929	17/10/2022
CVHM2208	HCM	6 月	8.00000 : 1	1,200	7,000,000	69,000	04/11/2022
CVIC2201	KISVN	9 月	16.00000 : 1	1,500	3,000,000	103,979	19/09/2022
CVIC2203	ACBS	6 月	10.00000 : 1	1,200	5,000,000	86,000	05/10/2022
CVIC2205	KISVN	6 月	16.00000 : 1	1,100	4,000,000	86,666	18/10/2022
CVNM2201	KISVN	9 月	15.22040 : 1	1,200	3,000,000	85,603	19/09/2022
CVNM2204	ACBS	6 月	9.67170 : 1	1,500	5,000,000	70,603	05/10/2022
CVNM2205	KISVN	6 月	15.47470 : 1	1,000	5,000,000	77,372	18/10/2022
CVNM2206	MBS	6 月	8.70450 : 1	1,950	5,000,000	77,737	17/10/2022

源自：FiinPro, YSVN



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HOLD-Underperform: In our view, the stock's fundamentals are relatively less attractive than peers at the current price. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile.

SELL: We have a negative outlook on the stock based on our expected absolute or relative return over the investment period. Our thesis is based on our analysis of the company's outlook, financial performance, catalysts, valuation and risk profile. We recommend investors reduce their position.

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