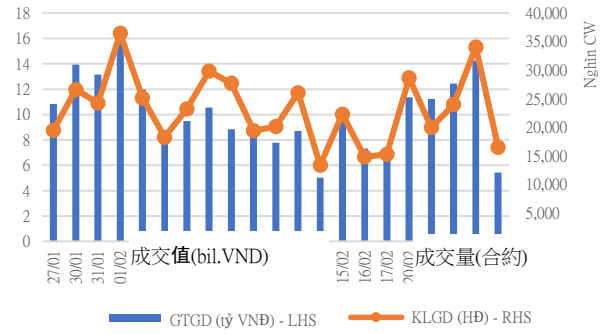


流動性急劇下降

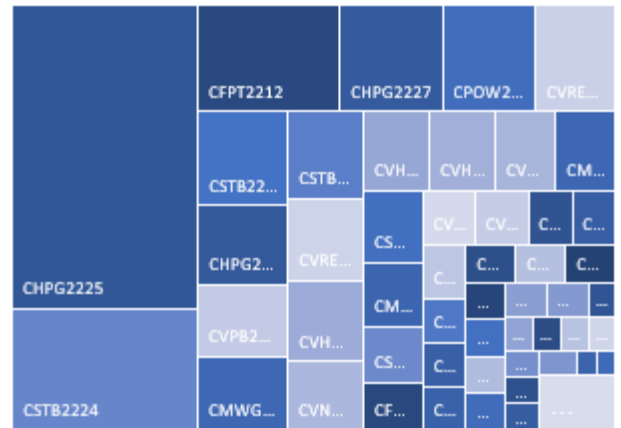
2023/02/27

權證市場的流動性急劇下降，當一系列權證均下跌時，市場處於不太積極的走勢。股票市場處於慘淡的走勢，流動性不太樂觀，並對權證市場承受負面的影響。我們繼續建議投資者持有短期趨勢良好的認股權證。

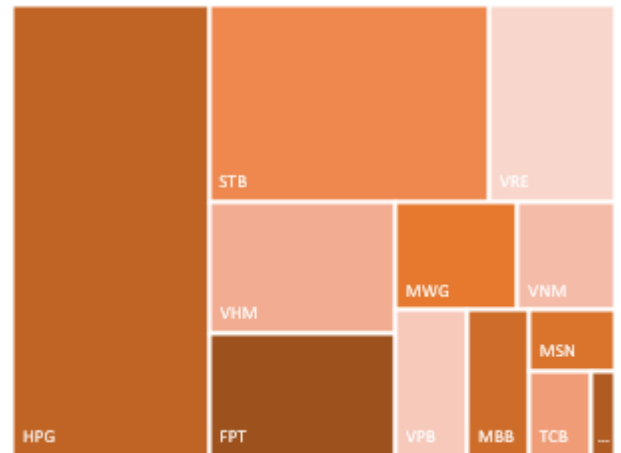
成交值和成交量



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

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
CACB2207	-15.6%	270	172,800	0.04	OTM	8.0%		23	48%
CACB2208	5.1%	1,450	100	-	ITM	11.0%		135	57%
CFPT2209	-26.7%	110	217,800	0.03	OTM	10.3%	14.21	23	35%
CFPT2210	-4.7%	610	101,600	0.06	OTM	18.9%	5.14	132	38%
CFPT2211	0.0%	50	1,000	-	OTM	5.8%	8.77	2	55%
CFPT2212	-8.8%	1,340	235,000	0.32	ITM	3.2%	5.21	70	37%
CFPT2213	0.7%	1,460	13,300	0.02	ITM	10.3%	4.03	135	46%
CFPT2214	0.0%	1,730	-	-	ITM	15.5%	3.25	176	53%
CFPT2301	-1.5%	2,010	1,200	-	OTM	18.9%	3.22	85	70%
CHDB2208	-13.6%	190	214,900	0.04	OTM	14.0%	4.81	20	71%
CHDB2210	0.0%	30	13,500	-	OTM	32.7%	0.00	8	104%
CHPG2215	-7.7%	120	193,500	0.02	OTM	16.3%	2.86	20	87%
CHPG2219	-33.3%	20	2,400	-	OTM	29.8%	0.00	8	91%
CHPG2221	-14.3%	60	860,100	0.05	OTM	21.3%	3.91	23	53%
CHPG2223	-27.3%	80	164,600	0.01	OTM	8.9%	1.99	2	78%
CHPG2224	-50.0%	20	746,300	0.02	OTM	7.2%	4.59	1	64%
CHPG2225	-8.8%	1,450	800,000	1.19	ITM	2.6%	4.32	70	41%
CHPG2226	-11.0%	2,100	65,100	0.15	ITM	13.9%	3.41	135	57%
CHPG2227	-5.3%	2,320	98,500	0.23	ITM	20.9%	2.79	176	63%
CHPG2301	0.0%	2,520	-	-	ITM	15.6%	3.06	85	88%
CHPG2302	-3.3%	2,660	200	-	ITM	21.7%	2.55	151	76%
CKDH2209	-33.3%	40	102,800	-	OTM	40.9%	0.00	20	87%
CKDH2212	100.0%	20	358,300	-	OTM	62.2%	0.00	8	153%
CMBB2210	-33.3%	20	416,000	0.01	OTM	44.3%	0.06	23	62%
CMBB2211	-6.7%	140	126,000	0.02	OTM	55.7%	1.74	132	51%
CMBB2212	-53.3%	70	6,300	-	OTM	4.4%	11.45	1	115%
CMBB2213	-4.5%	840	55,400	0.05	ITM	10.3%	4.61	70	57%
CMBB2214	-17.3%	1,620	23,400	0.04	ITM	14.4%	3.58	135	54%
CMBB2215	-8.5%	1,620	26,900	0.04	OTM	20.0%	3.16	176	54%
CMBB2301	-1.0%	1,020	5,700	0.01	ITM	15.1%	3.18	85	84%
CMBB2302	-2.8%	1,040	3,300	-	OTM	21.4%	3.20	85	65%
CMSN2209	-40.0%	30	364,700	0.01	OTM	30.4%	0.70	20	65%
CMSN2212	0.0%	20	-	-	OTM	31.1%	0.00	8	93%
CMSN2213	0.0%	10	100	-	OTM	28.2%	0.00	2	118%
CMSN2214	-7.1%	390	12,800	0.01	OTM	21.0%	5.53	70	47%
CMSN2215	-17.5%	800	103,700	0.08	OTM	28.1%	3.50	135	52%
CMWG2210	0.0%	10	44,600	-	OTM	40.6%	0.00	8	111%
CMWG2212	0.0%	20	113,000	-	OTM	78.6%	0.00	23	102%
CMWG2213	-17.2%	240	382,100	0.10	OTM	31.7%	3.84	70	54%
CMWG2214	-15.1%	620	8,800	0.01	OTM	25.2%	3.02	135	62%
CMWG2215	-14.9%	800	177,100	0.14	OTM	25.9%	2.73	176	62%
CNVL2208	0.0%	20	8,800	-	OTM	604.6%	-	20	372%
CNVL2210	-50.0%	10	51,900	-	OTM	681.1%	-	8	500%
CPDR2205	100.0%	20	1,030,700	0.01	OTM	405.4%		20	331%
CPDR2206	0.0%	10	15,100	-	OTM	392.8%		1	500%
CPOW2204	0.0%	80	32,200	-	OTM	19.8%		20	78%
CPOW2208	-60.0%	20	7,600	-	OTM	27.5%		8	92%



CPOW2209	-16.7%	50	505,000	0.03	OTM	37.8%		30	75%
CPOW2210	-8.7%	840	246,300	0.21	OTM	15.3%		70	47%
CSTB2215	-2.9%	670	130,800	0.09	ITM	5.2%	5.91	20	82%
CSTB2218	-15.0%	170	146,300	0.03	OTM	16.6%	10.04	23	48%
CSTB2220	-88.0%	60	1,750,000	0.18	OTM	1.3%	88.27	2	20%
CSTB2222	-2.7%	1,100	39,700	0.04	ITM	1.3%	5.52	1	198%
CSTB2223	-2.2%	880	161,200	0.14	ITM	1.4%	6.90	1	167%
CSTB2224	-3.5%	3,310	144,200	0.48	ITM	9.5%	3.00	135	60%
CSTB2225	-5.0%	3,420	19,300	0.07	ITM	12.5%	2.78	176	59%
CTCB2211	0.0%	20	300	-	OTM	54.4%	0.01	23	74%
CTCB2212	-6.3%	150	128,000	0.02	ITM	8.6%	6.18	70	41%
CTCB2213	0.0%	10	12,200	-	OTM	60.1%	0.00	20	119%
CTCB2214	-14.0%	860	17,000	0.02	OTM	56.8%	0.00	8	152%
CTCB2215	3.0%	1,360	20,800	0.03	OTM	46.5%	0.06	23	60%
CTCB2216	-7.4%	1,380	18,900	0.03	OTM	54.0%	2.32	132	48%
CTPB2204	50.0%	300	46,500	0.02	OTM	27.1%	0.00	1	149%
CVHM2211	0.0%	40	40,100	-	OTM	34.8%	2.42	70	55%
CVHM2213	-33.3%	20	11,100	-	OTM	42.1%	2.54	135	52%
CVHM2215	-50.0%	10	621,300	0.01	OTM	48.4%	2.24	176	53%
CVHM2216	0.0%	140	815,800	0.11	ITM	16.8%		135	69%
CVHM2217	0.0%	10	12,300	-	OTM	39.7%	0.00	20	70%
CVHM2218	-22.2%	210	527,100	0.13	OTM	38.7%	0.00	8	105%
CVHM2219	-13.5%	450	236,500	0.11	ITM	2.7%	7.32	20	59%
CVHM2220	-35.2%	570	177,400	0.10	OTM	4.5%	13.08	8	53%
CVIB2201	0.0%	2,570	-	-	ITM	1.4%	16.90	2	72%
CVJC2204	-33.3%	20	23,000	-	ITM	4.0%	5.58	70	37%
CVJC2206	0.0%	20	5,800	-	OTM	18.2%	4.36	135	43%
CVNM2207	-9.0%	610	175,100	0.11	OTM	36.6%	1.49	23	66%
CVNM2209	-23.8%	160	4,500	-	OTM	48.5%	3.37	132	54%

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

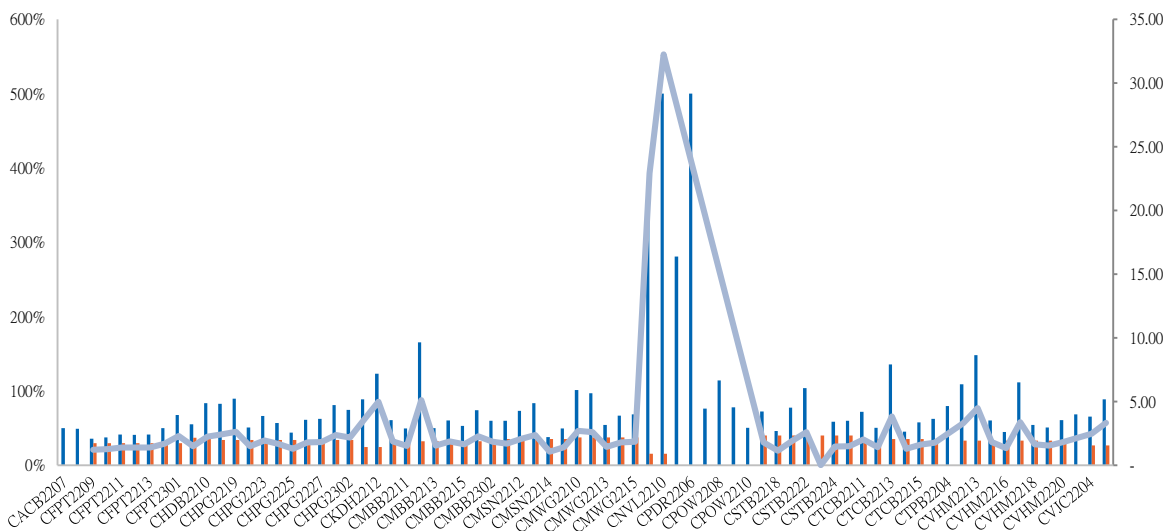
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
CTD	37.20	35.00	上漲	下跌	42.01	20%	34.75	1.96
DPM		35.80	下跌	下跌			37.72	-
FPT		80.80	下跌	上漲			83.22	-
HDB	19.00	17.50	下跌	下跌	20.53	17%	19.01	(159.61)
HPG	21.90	20.80	上漲	下跌	25.27	21%	20.37	2.21
MBB		17.70	下跌	下跌			18.92	-
MSN		85.90	下跌	下跌			92.69	-



MWG		42.10	下跌	下跌			44.93	-
NVL		11.40	下跌	下跌			12.91	-
PNJ		81.00	下跌	上漲			84.75	-
REE		70.00	下跌	下跌			73.25	-
STB		24.30	下跌	下跌			25.91	-
TCB	28.60	27.25	上漲	下跌	31.03	14%	27.14	1.66
VHM		41.00	下跌	下跌			44.82	-
VIC		52.90	下跌	下跌			55.66	-
VJC		96.20	下跌	下跌			103.47	-
VNM		74.70	下跌	上漲			77.76	-
VPB	18.30	17.15	上漲	下跌	21.67	26%	16.79	2.23
VRE		26.50	下跌	下跌			28.62	-

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
CACB2207	SSI	6 月	4.00000 : 1	1,100	5,000,000	25,500	29/03/2023
CFPT2205	VCI	3 月	5.93100 : 1	1,000	5,000,000	91,931	11/01/2023
CFPT2209	SSI	6 月	10.00000 : 1	1,850	5,000,000	88,000	29/03/2023
CFPT2210	SSI	11 月	10.00000 : 1	2,350	2,000,000	90,000	29/08/2023
CFPT2211	HCM	6 月	10.00000 : 1	1,500	5,000,000	85,000	28/02/2023
CFPT2212	ACBS - ACBS	3.5 月	10.00000 : 1	1,870	4,000,000	70,000	02/06/2023
CHDB2208	EPS - KIS	6 月	3.99790 : 1	1,100	5,000,000	19,189	24/03/2023
CHDB2210	EPS - KIS	3 月	3.99790 : 1	1,000	3,000,000	23,098	08/03/2023
CHPG2215	EPS - KIS	6 月	10.00000 : 1	1,000	10,000,000	22,999	24/03/2023

CHPG2219	EPS - KIS	4 月	5.00000 : 1	1,000	1,500,000	26,888	08/03/2023
CHPG2221	SSI	6 月	4.00000 : 1	1,000	5,000,000	25,000	29/03/2023
CHPG2223	HCM	3 月	2.00000 : 1	2,300	1,500,000	22,500	28/02/2023
CHPG2224	EPS - KIS	3 月	4.00000 : 1	1,000	3,000,000	22,222	27/02/2023
CHPG2225	ACBS - ACBS	6 月	3.00000 : 1	1,550	1,000,000	17,000	02/06/2023
CKDH2209	EPS - KIS	6 月	7.26900 : 1	1,200	5,000,000	36,344	24/03/2023
CKDH2212	EPS - KIS	3 月	8.00000 : 1	1,000	2,000,000	41,999	08/03/2023
CMBB2210	SSI	3 月	2.00000 : 1	2,000	1,500,000	25,500	29/03/2023
CMBB2211	SSI	11 月	4.00000 : 1	1,200	2,000,000	27,000	29/08/2023
CMBB2212	EPS - KIS	3 月	10.00000 : 1	1,000	1,000,000	17,777	27/02/2023
CMBB2213	ACBS - ACBS	6 月	3.00000 : 1	1,550	1,500,000	17,000	02/06/2023
CMSN2209	EPS - KIS	5 月	19.85390 : 1	1,400	5,000,000	111,413	24/03/2023
CMSN2210	VCI	6 月	8.00000 : 1	1,000	2,000,000	116,000	11/01/2023
CMSN2212	EPS - KIS	3 月	20.00000 : 1	1,100	3,000,000	112,233	08/03/2023
CMSN2213	HCM	3 月	10.00000 : 1	2,100	1,500,000	110,000	28/02/2023
CMSN2214	ACBS - ACBS	11 月	10.00000 : 1	1,640	3,000,000	100,000	02/06/2023
CMWG2210	EPS - KIS	6 月	20.00000 : 1	1,000	1,000,000	58,999	08/03/2023
CMWG2212	SSI	6 月	10.00000 : 1	1,650	5,000,000	75,000	29/03/2023
CMWG2213	ACBS - ACBS	11 月	6.00000 : 1	2,760	3,000,000	54,000	02/06/2023
CNVL2208	EPS - KIS	6.5 月	16.00000 : 1	1,200	1,000,000	79,999	24/03/2023
CNVL2210	EPS - KIS	5 月	16.00000 : 1	1,100	3,000,000	88,888	08/03/2023
CPDR2205	EPS - KIS	9 月	16.00000 : 1	1,000	8,000,000	52,999	24/03/2023
CPDR2206	EPS - KIS	3 月	10.00000 : 1	1,000	2,000,000	51,888	27/02/2023
CPNJ2205	VCI	6.5 月	4.43540 : 1	1,100	1,000,000	95,359	11/01/2023
CPOW2204	EPS - KIS	6 月	5.00000 : 1	1,000	5,000,000	13,979	24/03/2023
CPOW2205	VCI	6 月	1.00000 : 1	1,000	4,000,000	13,900	11/01/2023
CPOW2208	EPS - KIS	6.5 月	4.00000 : 1	1,000	1,000,000	15,222	08/03/2023
CTCB2214	ACBS - ACBS	3.5 月	3.00000 : 1	2,470	6,000,000	27,000	02/06/2023
CTPB2204	EPS - KIS	3 月	10.00000 : 1	1,000	1,500,000	23,888	24/03/2023
CVHM2211	EPS - KIS	3 月	16.00000 : 1	1,000	1,500,000	64,999	24/03/2023
CVHM2213	EPS - KIS	3.5 月	16.00000 : 1	1,000	1,000,000	63,979	08/03/2023
CVHM2217	EPS - KIS	6.5 月	10.00000 : 1	1,000	1,000,000	51,999	27/02/2023
CVHM2218	ACBS - ACBS	11 月	6.00000 : 1	1,650	3,000,000	54,000	02/06/2023

源自：FiinPro, YSVN

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Restricted: The rating and target price have been suspended temporarily to comply with applicable regulations and/or Yuanta policies.

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