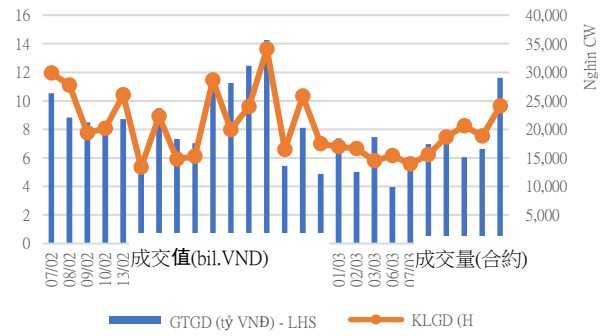


市場處於跌幅的走勢

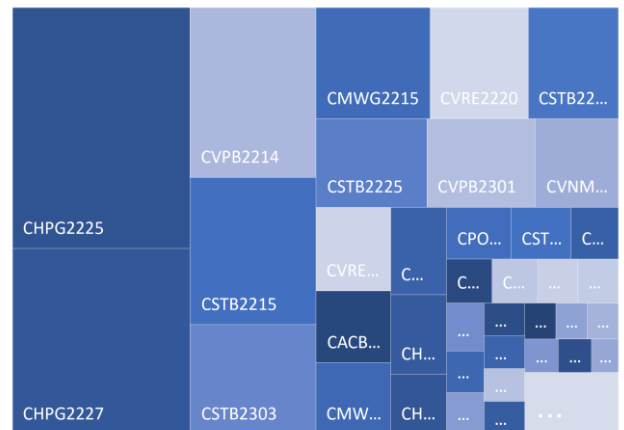
2023/03/15

隨著股票市場處於不太積極的走勢，一系列股票大幅下跌，權證市場仍處於跌幅的走勢。由於 HPG 和 STB 的權證強勁交易，權證市場的流動性比前一交易日有所改善。我們繼續建議投資者持有短期趨勢良好的認股權證。

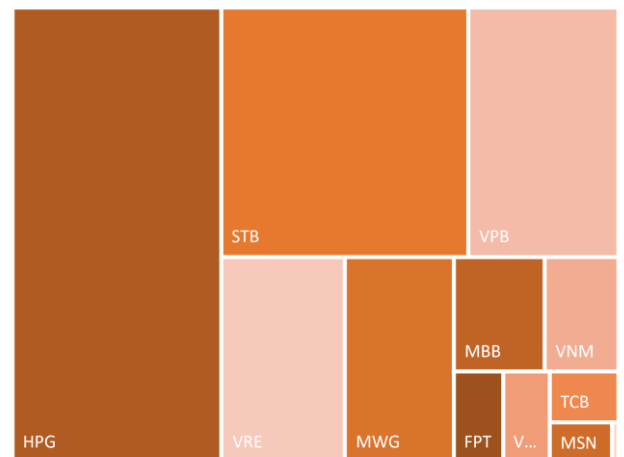
成交值和成交量



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	-28.6%	100	524,500	0.05	OTM	7.7%		11	47%
CACB2208	-5.8%	1,290	180,200	0.24	ITM	10.9%		123	56%
CACB2301	-40.0%	780	200	-	OTM	21.7%		103	45%
CFPT2209	-33.3%	20	119,900	-	OTM	12.1%	14.14	11	37%
CFPT2210	2.2%	470	213,000	0.09	OTM	20.3%	5.44	120	38%
CFPT2212	-2.6%	1,120	51,000	0.06	ITM	3.2%	5.90	58	37%
CFPT2213	-3.8%	1,260	27,400	0.03	ITM	10.7%	4.29	123	45%
CFPT2214	-0.7%	1,360	2,700	-	ITM	13.9%	3.79	164	45%
CFPT2301	0.0%	1,750	-	-	OTM	20.1%	3.00	73	74%
CFPT2302	-3.0%	1,310	100	-	OTM	24.7%	2.53	109	74%
CFPT2303	-1.0%	1,000	200	-	OTM	22.0%	3.57	170	47%
CHDB2208	-28.6%	100	66,000	0.01	OTM	8.5%	7.77	8	69%
CHPG2215	-50.0%	20	1,099,300	0.02	OTM	14.3%	1.59	8	72%
CHPG2221	0.0%	10	5,117,000	0.05	OTM	23.3%	0.83	11	57%
CHPG2225	-1.4%	1,430	1,386,200	1.92	ITM	4.9%	4.24	58	61%
CHPG2226	-14.2%	1,930	74,500	0.15	ITM	15.1%	3.43	123	60%
CHPG2227	-14.9%	2,000	722,600	1.48	OTM	20.7%	2.97	164	60%
CHPG2301	-7.3%	2,150	4,700	0.01	ITM	14.8%	3.32	73	85%
CHPG2302	-4.7%	2,450	500	-	ITM	22.7%	2.55	139	78%
CHPG2303	-15.8%	2,240	1,100	-	OTM	28.8%	2.35	87	73%
CHPG2304	-10.8%	1,570	100	-	OTM	28.8%	2.33	109	76%
CHPG2305	0.0%	1,200	-	-	OTM	26.1%	2.84	103	65%
CHPG2306	-14.6%	1,170	166,900	0.20	ITM	15.8%	3.60	170	48%
CKDH2209	-50.0%	10	49,700	-	OTM	41.1%	0.00	8	112%
CMBB2210	-50.0%	10	144,200	-	OTM	48.4%	0.00	11	89%
CMBB2211	-7.1%	130	219,200	0.03	OTM	60.0%	1.10	120	56%
CMBB2213	-3.8%	760	84,900	0.06	ITM	12.1%	4.44	58	66%
CMBB2214	-6.6%	1,410	75,100	0.11	ITM	15.2%	3.70	123	55%
CMBB2215	-6.5%	1,440	155,900	0.22	OTM	21.4%	3.16	164	55%
CMBB2301	-3.4%	860	3,500	-	ITM	14.8%	3.42	73	82%
CMBB2302	-5.6%	840	300	-	OTM	22.6%	3.02	73	67%
CMBB2303	-1.4%	700	800	-	OTM	29.1%	2.83	103	58%
CMSN2209	-50.0%	10	510,600	0.01	OTM	33.5%	0.00	8	94%
CMSN2214	-13.5%	320	74,000	0.03	OTM	23.4%	4.53	58	52%
CMSN2215	-15.8%	640	96,800	0.06	OTM	29.7%	3.54	123	52%
CMWG2212	0.0%	10	31,600	-	OTM	94.6%	0.00	11	154%
CMWG2213	-14.3%	120	549,400	0.07	OTM	41.8%	2.06	58	59%
CMWG2214	-10.6%	420	543,600	0.24	OTM	31.3%	2.81	123	62%
CMWG2215	0.0%	650	923,500	0.57	OTM	33.4%	2.35	164	68%
CMWG2301	-12.5%	700	200	-	OTM	32.6%	2.01	88	82%
CMWG2302	-29.2%	510	40,300	0.02	OTM	37.5%	3.46	170	50%
CNVL2208	0.0%	10	15,000	-	OTM	649.1%	-	8	500%
CPDR2205	0.0%	10	700	-	OTM	350.5%	-	8	458%
CPOW2204	-28.6%	50	138,000	0.01	OTM	10.7%	-	8	75%
CPOW2209	-40.0%	30	306,800	0.01	OTM	28.0%	-	18	71%
CPOW2210	-4.2%	920	170,900	0.15	OTM	8.3%	-	58	39%
CSTB2215	-22.2%	490	1,639,900	0.83	ITM	1.1%	9.25	8	63%

CSTB2218	-27.3%	80	1,677,700	0.14	OTM	15.4%	7.89	11	55%
CSTB2224	-9.4%	3,190	137,200	0.45	ITM	8.1%	3.17	123	57%
CSTB2225	-8.7%	3,340	130,500	0.44	ITM	11.4%	2.88	164	58%
CSTB2301	-9.8%	1,560	1,100	-	OTM	27.4%	2.29	88	95%
CSTB2302	-37.1%	1,070	1,600	-	OTM	24.3%	4.04	103	55%
CSTB2303	-22.8%	2,810	221,700	0.62	ITM	13.2%	3.13	170	53%
CTCB2211	0.0%	10	-	-	OTM	59.8%	0.00	11	107%
CTCB2212	-7.1%	130	90,200	0.01	OTM	69.3%	1.37	120	54%
CTCB2214	-1.4%	720	109,100	0.08	OTM	10.9%	6.04	58	48%
CTCB2215	-5.0%	1,130	45,400	0.05	OTM	17.9%	3.34	123	61%
CTCB2216	-3.9%	1,220	1,000	-	ITM	4.1%		8	71%
CTCB2301	-7.0%	1,460	100	-	OTM	41.4%	3.76	120	44%
CTPB2204	-13.3%	130	25,100	-	OTM	23.2%	5.62	58	45%
CTPB2301	-22.0%	780	1,000	-	OTM	32.6%	2.93	123	54%
CVHM2211	0.0%	30	5,200	-	OTM	38.5%	2.58	164	54%
CVHM2215	0.0%	10	364,100	-	ITM	15.3%		123	59%
CVHM2216	0.0%	160	189,100	0.03	OTM	31.7%		103	64%
CVHM2218	-13.6%	190	358,200	0.07	OTM	31.9%	0.00	8	88%
CVHM2219	3.1%	670	31,600	0.02	ITM	0.2%	8.23	8	39%
CVHM2220	2.6%	800	68,500	0.05	ITM	2.2%	5.81	58	33%
CVIB2201	-14.5%	1,950	19,500	0.04	OTM	15.6%	4.66	123	43%
CVIB2301	-43.5%	960	1,000	-	OTM	20.4%	8.44	11	52%
CVJC2204	0.0%	10	122,300	-	OTM	31.6%	5.87	120	44%
CVNM2207	-4.7%	610	559,100	0.33	ITM	10.7%	3.27	123	59%
CVNM2211	-3.9%	1,950	1,600	-	OTM	22.1%	2.84	139	68%
CVNM2212	-5.6%	1,020	7,200	0.01	ITM	19.3%	2.75	109	82%
CVPB2211	-40.0%	30	247,900	0.01	OTM	3.6%	15.08	8	52%
CVPB2212	-8.3%	330	145,900	0.05	OTM	4.9%	42.99	11	27%
CVPB2214	-0.9%	1,120	851,100	0.96	OTM	15.4%	6.15	120	37%
CVPB2301	1.0%	970	450,400	0.43	OTM	5.8%	10.69	58	26%
CVPB2302	0.9%	2,270	24,900	0.06	OTM	17.8%	3.88	123	53%
CVRE2211	-25.0%	120	819,800	0.09	OTM	26.2%	3.37	164	54%
CVRE2215	-56.0%	110	667,400	0.08	OTM	22.4%	2.70	88	87%

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

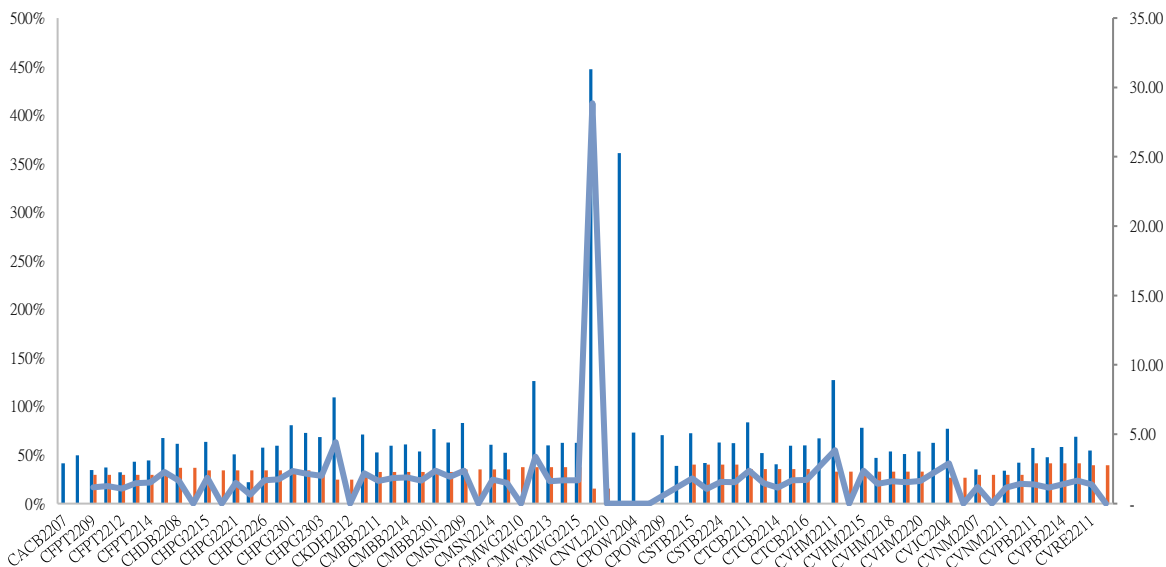
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
CTD	38.15	36.20	上漲	下跌	43.09	19%	34.57	1.38
DPM		33.20	下跌	下跌			35.56	-
FPT		78.70	下跌	上漲			81.34	-



HDB	18.50	18.05	上漲	下跌	19.99	11%	17.21	1.15
HPG		20.30	下跌	下跌			21.82	-
MBB		17.20	下跌	下跌			18.21	-
MSN	83.90	83.60	上漲	下跌	95.55	14%	78.53	2.17
MWG		38.60	下跌	下跌			41.28	-
NVL		10.70	下跌	下跌			11.75	-
PNJ		80.70	下跌	上漲			81.09	-
REE		68.10	下跌	下跌			70.42	-
STB	26.50	24.40	下跌	下跌	30.28	24%	26.46	84.22
TCB		26.30	下跌	下跌			27.94	-
VHM	44.75	44.75	上漲	下跌	48.67	9%	41.88	1.36
VIC		53.00	下跌	下跌			55.37	-
VJC		101.70	下跌	下跌			102.45	-
VNM		76.60	下跌	上漲			77.76	-
VPB	18.30	19.40	上漲	下跌	21.67	12%	18.14	21.14
VRE	29.10	28.80	上漲	下跌	31.90	11%	26.61	1.12

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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Note: Yuanta research coverage with a Target Price is based on an investment period of 12 months. Greater China Discovery Series coverage does not have a formal 12-month Target Price and the recommendation is based on an investment period specified by the analyst in the report.

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