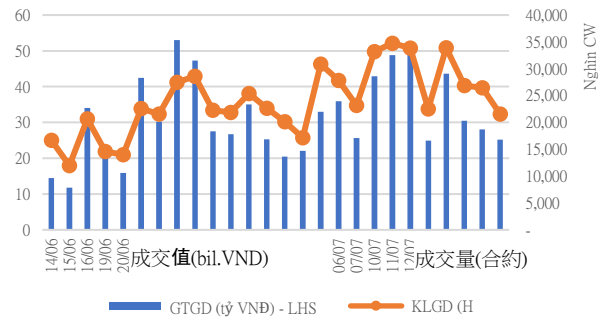


## 短期風險逐漸加大

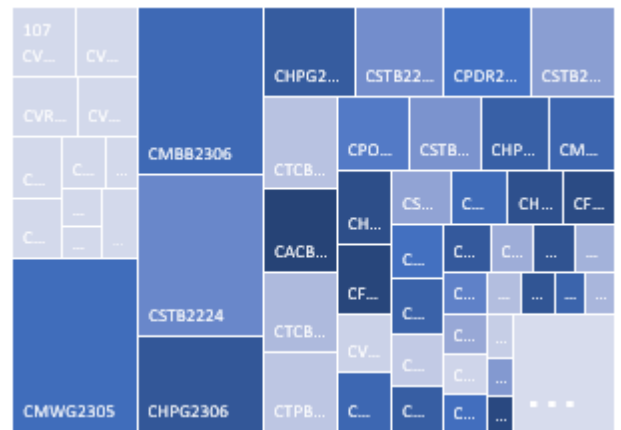
2023/07/20

權證市場的流動性比前一交易日繼續下降，投資者對股票市場的短期走勢持謹慎態度。HPG、STB 和 MBB 仍然是活躍交易的權證。我們繼續建議投資者對當前股票市場的走勢保持謹慎態度，因為短期風險可能會加大，並等待股票市場調整的機會再次考慮支付。

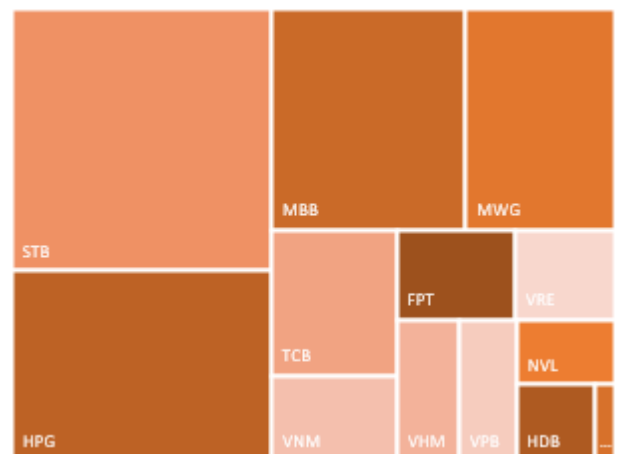
成交值和成交量



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

**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
CACB2208	3.8%	1,360	286,700	0.38	ITM	1.8%		32	56%
CACB2301	0.0%	240	299,200	0.07	OTM	6.8%		12	42%
CFPT2210	10.0%	550	523,900	0.28	ITM	4.0%	10.94	29	33%
CFPT2213	5.6%	1,870	240,100	0.45	ITM	1.4%	4.95	32	51%
CFPT2214	5.4%	1,960	3,200	0.01	ITM	3.8%	4.42	73	46%
CFPT2302	9.6%	800	22,100	0.02	ITM	2.2%	9.23	18	45%
CFPT2303	9.9%	890	566,300	0.50	ITM	3.2%	7.86	79	21%
CHDB2301	3.4%	600	765,200	0.45	OTM	29.9%	1.93	72	96%
CHDB2302	5.7%	740	17,200	0.01	OTM	31.5%	1.90	89	98%
CHDB2303	4.2%	740	300	-	OTM	38.1%	1.60	112	95%
CHDB2304	4.7%	890	14,400	0.01	OTM	46.9%	1.45	177	89%
CHPG2226	0.0%	4,140	49,500	0.20	ITM	0.4%	3.41	32	37%
CHPG2227	0.5%	4,020	8,400	0.03	ITM	4.5%	3.24	73	68%
CHPG2302	3.3%	4,120	200	-	ITM	3.1%	3.29	48	76%
CHPG2304	2.5%	2,460	1,400	-	ITM	2.2%	5.36	18	75%
CHPG2305	-3.8%	2,030	27,800	0.06	ITM	-0.4%	6.63	12	0%
CHPG2306	-1.2%	2,560	187,300	0.48	ITM	2.2%	3.31	79	48%
CHPG2307	-1.1%	1,880	57,400	0.11	ITM	10.0%	3.12	117	67%
CHPG2308	3.6%	1,730	200	-	ITM	5.7%	3.66	72	65%
CHPG2309	-0.5%	2,150	119,900	0.26	ITM	11.6%	3.18	220	44%
CHPG2310	-1.4%	1,380	97,600	0.14	ITM	4.5%	4.52	52	59%
CHPG2311	0.0%	1,990	8,100	0.02	ITM	6.0%	3.24	95	63%
CHPG2312	0.0%	1,670	8,200	0.01	ITM	11.2%	3.27	117	64%
CHPG2313	0.0%	2,000	1,000	-	ITM	14.6%	2.72	160	70%
CHPG2314	1.6%	3,840	290,700	1.12	ITM	6.4%	3.12	159	46%
CHPG2315	-0.5%	1,830	17,600	0.03	OTM	27.7%	2.30	242	66%
CHPG2316	2.1%	1,990	6,800	0.01	OTM	34.9%	1.97	307	69%
CMBB2211	16.7%	70	1,218,900	0.07	OTM	25.8%	2.19	29	56%
CMBB2214	2.3%	2,660	33,100	0.09	ITM	1.5%	4.27	32	60%
CMBB2215	-0.4%	2,530	1,295,200	3.35	ITM	5.8%	3.93	73	60%
CMBB2303	-2.9%	660	154,100	0.10	ITM	1.4%	13.61	12	35%
CMBB2304	2.7%	750	437,800	0.32	ITM	3.9%	3.00	52	88%
CMBB2305	0.0%	730	312,200	0.23	ITM	10.2%	2.86	117	77%
CMBB2306	0.4%	2,390	64,900	0.15	ITM	13.2%	3.39	220	42%
CMSN2215	-16.7%	100	527,300	0.05	OTM	27.4%	3.22	32	54%
CMSN2301	0.0%	1,490	500	-	ITM	9.4%	4.16	72	63%
CMSN2302	-6.2%	3,780	23,100	0.09	ITM	9.8%	2.92	220	46%
CMSN2303	-3.7%	1,030	15,900	0.02	ITM	9.2%	5.10	52	59%
CMSN2304	-1.3%	1,520	26,200	0.04	ITM	12.7%	3.63	95	64%
CMSN2305	0.0%	1,850	6,200	0.01	ITM	17.7%	2.95	160	62%
CMWG2214	-8.1%	570	40,600	0.02	ITM	7.6%	5.69	32	68%
CMWG2215	2.2%	930	18,200	0.02	ITM	10.1%	4.09	73	62%
CMWG2302	-4.9%	580	672,000	0.40	OTM	10.3%	7.13	79	36%
CMWG2303	-1.0%	950	64,900	0.06	ITM	3.8%	2.55	52	103%
CMWG2304	-1.0%	950	11,200	0.01	ITM	8.5%	2.48	117	85%
CMWG2305	-2.4%	4,390	307,000	1.36	ITM	9.7%	2.47	220	57%
CNVL2301	0.8%	1,310	456,100	0.59	ITM	24.2%	2.77	72	142%

CNVL2302	7.4%	1,010	182,700	0.18	OTM	35.1%	0.74	89	118%
CNVL2303	-0.7%	1,350	4,100	0.01	OTM	51.9%	0.49	177	121%
CPDR2301	9.6%	1,710	820,900	1.38	ITM	8.4%		72	96%
CPDR2302	10.6%	1,360	400	-	ITM	24.8%		89	107%
CPDR2303	9.2%	1,660	500	-	OTM	37.7%		177	102%
CPOW2301	4.5%	700	266,700	0.18	OTM	15.3%		72	57%
CPOW2302	0.0%	810	700	-	OTM	19.6%		89	61%
CPOW2303	0.0%	720	100,400	0.07	OTM	25.5%		112	57%
CPOW2304	-1.1%	930	2,300	-	OTM	36.6%		177	62%
CSTB2224	-5.6%	4,220	611,500	2.67	ITM	1.2%	3.27	32	73%
CSTB2225	-5.8%	4,400	169,400	0.76	ITM	6.5%	3.16	79	73%
CSTB2302	-17.4%	710	25,800	0.02	OTM	14.7%	4.98	52	60%
CSTB2303	-5.0%	3,950	145,800	0.57	ITM	15.2%	3.59	95	64%
CSTB2304	0.0%	770	37,700	0.03	OTM	22.3%	3.32	117	62%
CSTB2305	1.1%	950	2,300	-	OTM	24.9%	2.92	160	62%
CSTB2306	-6.8%	2,330	1,028,500	2.42	ITM	11.0%	4.70	94	47%
CSTB2307	-4.0%	480	832,400	0.39	OTM	39.4%	2.12	242	68%
CSTB2308	-1.0%	950	140,100	0.13	OTM	49.4%	1.83	307	69%
CSTB2309	0.0%	820	83,800	0.07	OTM	36.8%	1.01	29	59%
CSTB2310	2.1%	990	24,200	0.02	ITM	2.7%	4.63	32	67%
CSTB2311	-6.1%	1,860	33,500	0.06	ITM	7.2%	3.84	73	64%
CSTB2312	3.4%	1,230	200	-	ITM	5.8%	6.25	18	85%
CSTB2313	4.8%	1,310	40,400	0.05	ITM	11.6%	2.85	220	50%
CTCB2212	-14.3%	60	218,000	0.01	ITM	0.1%		12	0%
CTCB2215	0.0%	1,570	92,300	0.14	ITM	3.3%		52	69%
CTCB2216	1.8%	1,670	35,500	0.06	ITM	11.5%		117	70%
CTCB2301	-3.0%	1,310	19,900	0.03	OTM	8.7%	12.35	29	36%
CTCB2302	-0.7%	2,940	202,300	0.59	ITM	6.2%	6.60	32	58%
CTPB2301	-2.3%	840	80,900	0.07	ITM	12.1%	4.54	73	56%
CTPB2302	0.0%	670	687,300	0.45	ITM	11.5%	4.42	72	59%
CTPB2303	0.0%	660	558,200	0.37	ITM	12.2%	2.96	220	49%
CVHM2216	50.0%	240	1,581,500	0.30	OTM	11.8%	5.22	52	57%
CVHM2219	25.0%	1,150	453,900	0.48	ITM	10.7%	3.85	95	59%
CVHM2220	15.4%	1,420	318,400	0.43	ITM	19.1%	3.03	160	60%
CVHM2301	15.5%	970	600	-	ITM	1.8%		32	66%
CVHM2302	5.4%	3,710	5,800	0.02	ITM	2.0%		12	31%
CVHM2303	30.9%	720	76,200	0.05	ITM	12.2%		220	38%
CVHM2304	19.8%	1,450	6,800	0.01	OTM	14.5%	4.39	72	57%
CVHM2305	18.0%	1,510	74,800	0.11	OTM	18.2%	3.77	89	58%
CVIB2201	4.0%	3,110	14,500	0.04	OTM	23.0%	3.13	112	59%
CVIB2301	4.5%	460	168,300	0.07	OTM	31.5%	2.33	177	63%
CVIB2302	2.8%	2,220	60,900	0.14	OTM	13.3%	7.70	32	43%
CVIC2301	9.0%	730	964,200	0.70	ITM	8.5%	5.08	72	50%
CVIC2302	6.8%	790	135,500	0.10	ITM	8.8%	6.10	52	49%
CVIC2303	11.0%	910	500	-	OTM	10.9%	4.52	95	50%
CVIC2304	6.9%	1,090	9,200	0.01	ITM	16.8%	3.34	160	54%

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。



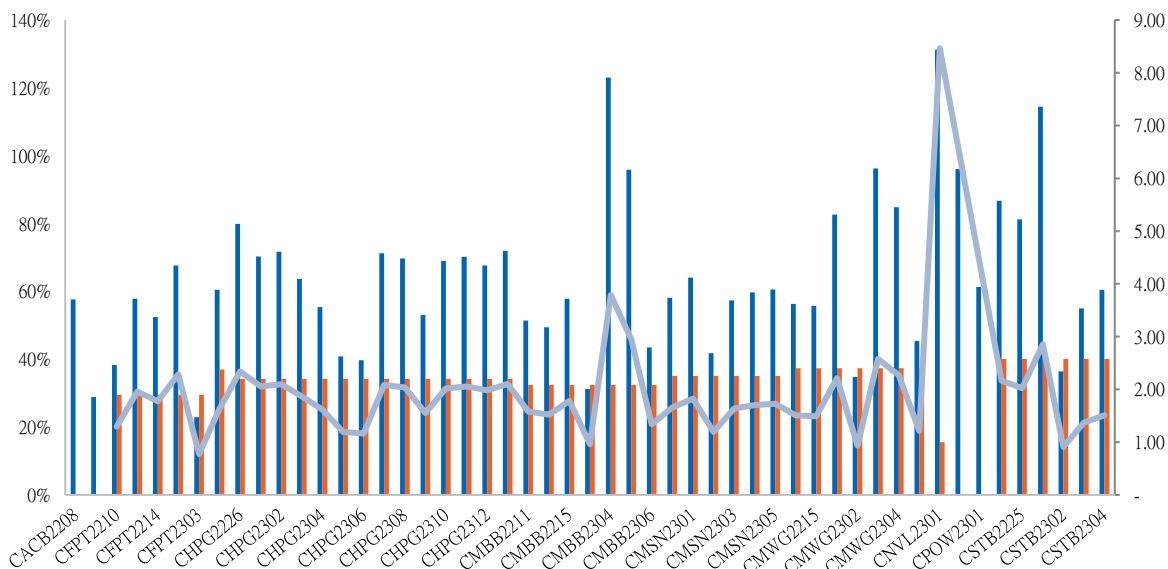
為了限制風險，投資者應選擇具有現金狀態 (ITM)，Premium 或隱含波動率偏低的認股權證。此外，投資者也應優先對具有偏長（兩週以上）的剩餘交易盤數（直至到期日）的權證進行交易，以限制風險。

### 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	70.00	77.70	上漲	上漲	74.08	-5%	74.47	(0.91)
DPM	33.10	36.70	上漲	上漲	36.79	0%	35.69	(1.43)
FPT	80.50	78.50	上漲	上漲	90.23	15%	76.78	2.62
HDB	18.90	16.85	上漲	上漲	20.42	21%	16.30	0.58
HPG	22.60	27.40	上漲	上漲	26.07	-5%	26.35	(0.93)
MBB	18.85	18.40	上漲	上漲	21.15	15%	18.01	2.75
MSN	79.20	80.80	上漲	下跌	89.80	11%	78.63	18.47
MWG	40.80	48.50	上漲	上漲	46.45	-4%	47.08	(0.90)
NVL	15.60	14.70	上漲	下跌	17.69	20%	14.27	1.57
PNJ	78.00	78.60	上漲	下跌	88.09	12%	76.30	5.95
REE	60.60	65.00	上漲	上漲	69.44	7%	63.45	(3.10)
STB		28.25	下跌	上漲			29.67	-
TCB		32.30	下跌	上漲			32.76	-
VHM	56.30	58.50	上漲	上漲	60.43	3%	56.24	68.29
VIC	52.90	52.10	上漲	下跌	60.25	16%	51.14	4.18
VJC	97.90	96.70	上漲	下跌	105.91	10%	95.39	3.19
VNM	69.10	72.60	上漲	下跌	76.49	5%	70.91	(4.08)
VPB	19.90	20.65	上漲	上漲	23.45	14%	19.95	(73.35)
VRE	27.50	27.95	上漲	上漲	30.14	8%	27.45	53.17

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
CACB2208	HCM	9月	3.33860 : 1	1,400	10,000,000	17,945	01/09/2023
CACB2301	VCI	6月	1.66930 : 1	1,300	4,000,000	23,120	04/08/2023
CFPT2210	SSI	12月	10.00000 : 1	2,350	11,000,000	90,000	29/08/2023
CFPT2213	HCM	9月	10.00000 : 1	1,800	10,000,000	74,500	01/09/2023
CFPT2214	HCM	11月	10.00000 : 1	1,900	7,000,000	76,000	30/10/2023
CFPT2301	BSI	6月	6.00000 : 1	2,240	1,500,000	84,000	23/06/2023
CFPT2302	MBS	6月	10.00000 : 1	2,300	4,000,000	85,000	14/08/2023
CFPT2303	ACBS	9月	10.00000 : 1	1,510	8,000,000	86,000	07/11/2023
CHDB2301	KISVN	5月	4.00000 : 1	1,000	3,000,000	19,333	27/10/2023
CHPG2226	HCM	9月	2.00000 : 1	2,300	15,000,000	19,500	01/09/2023
CHPG2227	HCM	11月	2.00000 : 1	2,400	15,000,000	20,500	30/10/2023
CHPG2301	BSI	6月	2.00000 : 1	1,970	2,500,000	19,000	23/06/2023
CHPG2302	BSI	9月	2.00000 : 1	2,120	1,500,000	20,000	25/09/2023
CHPG2303	PHS	6月	1.00000 : 1	2,800	3,000,000	23,900	13/07/2023
CHPG2304	MBS	6月	2.00000 : 1	2,700	5,000,000	23,000	14/08/2023
CHPG2305	VCI	6月	2.00000 : 1	1,700	4,000,000	23,200	04/08/2023
CHPG2306	ACBS	9月	3.00000 : 1	1,380	12,000,000	20,000	07/11/2023
CHPG2307	KISVN	8月	4.00000 : 1	1,000	8,000,000	22,666	29/12/2023
CHPG2308	KISVN	5月	4.00000 : 1	1,000	8,000,000	22,111	27/10/2023
CHPG2309	ACBS	12月	3.00000 : 1	1,200	18,000,000	24,000	22/05/2024
CHPG2310	KISVN	4月	4.00000 : 1	1,000	8,000,000	23,222	29/09/2023
CHPG2311	KISVN	7月	4.00000 : 1	1,100	8,000,000	21,234	29/11/2023
CHPG2312	KISVN	8月	4.00000 : 1	1,000	8,000,000	23,777	29/12/2023
CHPG2313	KISVN	10月	4.00000 : 1	1,100	8,000,000	23,333	28/02/2024
CMBB2211	SSI	12月	3.90150 : 1	1,200	19,000,000	26,335	29/08/2023
CMBB2214	HCM	9月	1.95070 : 1	2,400	10,000,000	16,581	01/09/2023
CMBB2215	HCM	11月	1.95070 : 1	2,500	10,000,000	17,557	30/10/2023
CMBB2301	BSI	6月	3.90150 : 1	1,170	2,500,000	15,899	23/06/2023
CMBB2302	BSI	6月	1.95070 : 1	1,350	1,000,000	18,922	23/06/2023
CMBB2303	VCI	6月	1.95070 : 1	1,100	4,000,000	20,288	04/08/2023
CMBB2304	KISVN	5月	9.75370 : 1	1,000	1,500,000	14,955	29/09/2023
CMBB2305	KISVN	8月	9.75370 : 1	1,000	1,500,000	16,580	29/12/2023
CMBB2306	ACBS	12月	1.95070 : 1	1,800	15,000,000	19,507	22/05/2024
CMSN2215	HCM	9月	10.00000 : 1	2,600	7,000,000	102,000	01/09/2023
CMSN2301	KISVN	5月	10.00000 : 1	1,000	4,000,000	73,979	27/10/2023
CMSN2302	ACBS	12月	6.00000 : 1	3,300	3,000,000	66,000	22/05/2024
CMSN2303	KISVN	4月	10.00000 : 1	1,000	3,000,000	77,999	29/09/2023
CMSN2304	KISVN	7月	10.00000 : 1	1,200	3,000,000	75,678	29/11/2023
CMSN2305	KISVN	10月	10.00000 : 1	1,300	3,000,000	76,789	28/02/2024
CMWG2214	HCM	9月	10.00000 : 1	1,100	7,000,000	46,500	01/09/2023
CSTB2302	VCI	6月	2.00000 : 1	1,700	4,000,000	28,200	04/08/2023

CSTB2303	ACBS	9 月	2.00000 : 1	4,500	10,000,000	22,000	07/11/2023
CSTB2304	KISVN	5 月	5.00000 : 1	1,000	8,000,000	28,666	27/10/2023
CSTB2305	KISVN	8 月	5.00000 : 1	1,000	8,000,000	29,111	29/12/2023
CSTB2306	ACBS	12 月	2.00000 : 1	2,600	13,000,000	30,000	22/05/2024
CSTB2309	KISVN	8 月	5.00000 : 1	1,000	8,000,000	30,555	29/12/2023
CSTB2310	KISVN	10 月	5.00000 : 1	1,200	8,000,000	30,333	28/02/2024
CTCB2212	SSI	12 月	4.00000 : 1	2,100	11,000,000	44,000	29/08/2023
CTCB2215	HCM	9 月	4.00000 : 1	1,700	10,000,000	26,500	01/09/2023
CTPB2301	VCI	6 月	1.94320 : 1	1,000	4,000,000	16,841	04/08/2023
CTPB2302	KISVN	5 月	7.18750 : 1	1,000	2,000,000	14,215	29/09/2023
CTPB2303	KISVN	8 月	7.18750 : 1	1,000	2,000,000	15,812	29/12/2023
CVHM2216	SSI	12 月	8.00000 : 1	1,900	11,000,000	62,000	29/08/2023
CTCB2302	ACBS	12 月	3.00000 : 1	3,100	9,900,000	27,000	22/05/2024
CTPB2301	VCI	6 月	1.94320 : 1	1,000	4,000,000	16,841	04/08/2023
CTPB2302	KISVN	5 月	7.18750 : 1	1,000	2,000,000	14,215	29/09/2023
CVHM2219	HCM	9 月	5.00000 : 1	2,800	7,000,000	56,000	01/09/2023
CVHM2220	HCM	11 月	5.00000 : 1	3,000	7,000,000	58,000	30/10/2023
CVHM2301	KISVN	5 月	8.00000 : 1	1,000	4,000,000	56,879	27/10/2023
CVHM2302	ACBS	12 月	4.00000 : 1	3,800	8,000,000	50,000	22/05/2024
CVIB2201	HCM	9 月	1.87020 : 1	2,400	7,000,000	19,169	01/09/2023
CVIB2301	VCI	6 月	1.87020 : 1	1,700	4,000,000	24,275	04/08/2023
CVIB2302	ACBS	12 月	2.00000 : 1	2,000	9,000,000	23,000	22/05/2024
CVIC2301	KISVN	5 月	8.00000 : 1	1,000	4,000,000	53,979	27/10/2023
CVHM2305	KISVN	10 月	8.00000 : 1	1,200	4,000,000	57,777	28/02/2024
CVIB2201	HCM	9 月	1.87020 : 1	2,400	7,000,000	19,169	01/09/2023
CVIB2301	VCI	6 月	1.87020 : 1	1,700	4,000,000	24,275	04/08/2023

源自：FiinPro, YSVN

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