

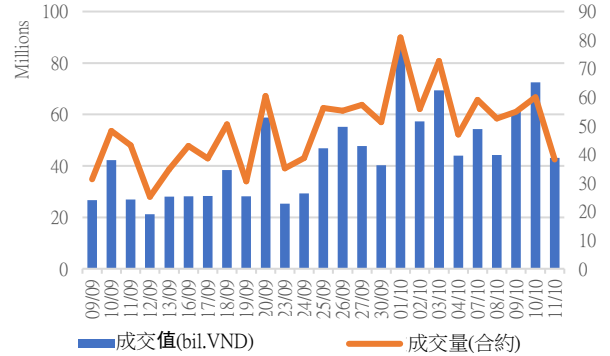


流動性下降至低位

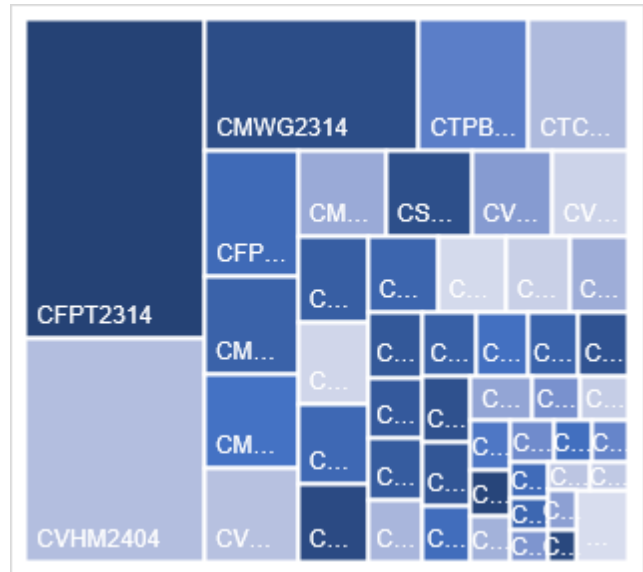
2024/10/14

股票市場持續出現平靜的趨勢，VN30 中的股票主要窄幅波動。權證市場的流動性比前一交易日大幅下降，其中 MWG、FPT、VHM 和 STB 是交易最活躍的權證。我們建議投資者繼續利用股票市場的跌幅增加配股比例，並集中於短期走勢良好的認股權證。

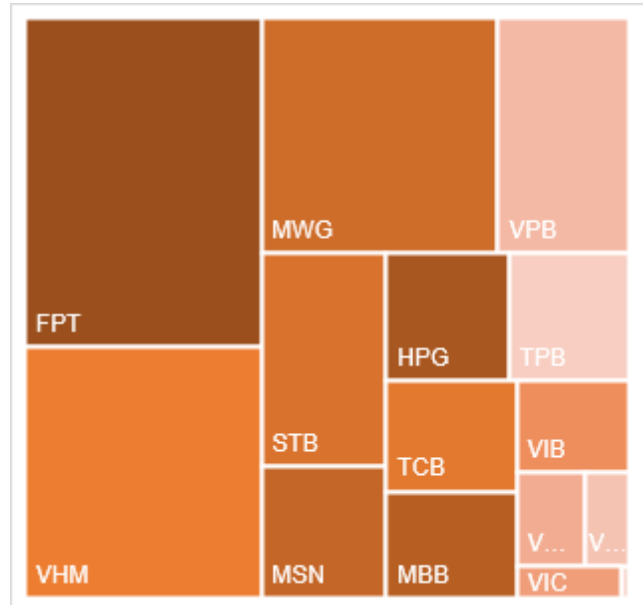
成交值和成交量



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

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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
CFPT2314	-2.3%	6480	1,043,600	6.825	ITM	1.9%	2.49	90	75%
CFPT2317	-2.2%	4060	97,800	0.402	ITM	0.1%	2.65	41	0%
CFPT2401	-3.5%	2220	623,700	1.39	ITM	3.1%	6.31	56	46%
CHPG2332	0.0%	400	565,500	0.219	ITM	2.9%	9.25	31	44%
CHPG2333	-1.8%	540	167,300	0.087	ITM	7.3%	6.03	59	56%
CHPG2334	2.0%	500	196,400	0.095	ITM	11.5%	4.53	90	61%
CHPG2339	-1.4%	1390	260,000	0.357	OTM	9.9%	5.89	87	48%
CHPG2342	1.4%	710	116,800	0.082	ITM	3.5%	4.16	41	89%
CHPG2402	-2.5%	1540	466,200	0.706	OTM	18.6%	3.58	222	50%
CHPG2403	0.0%	440	384,200	0.16	OTM	18.2%	5.83	146	40%
CHPG2405	-16.7%	50	770,600	0.039	OTM	21.2%	10.26	34	41%
CMBB2315	-1.8%	1670	381,500	0.634	ITM	2.2%	3.78	90	49%
CMBB2402	0.0%	2100	188,900	0.397	ITM	8.0%	4.47	222	33%
CMBB2403	-2.5%	1580	201,900	0.316	ITM	2.4%	6.73	56	38%
CMBB2404	-3.1%	1860	103,200	0.194	ITM	6.5%	5.01	146	37%
CMSN2317	-1.2%	810	11,800	0.008	OTM	15.1%	4.98	87	55%
CMSN2401	1.7%	1220	336,000	0.397	OTM	13.1%	4.65	146	47%
CMSN2402	4.5%	690	1,334,400	0.894	OTM	6.6%	10.55	34	43%
CMSN2403	3.4%	600	934,400	0.532	OTM	14.7%	7.52	66	45%
CMWG2314	-5.0%	1510	2,231,900	3.359	ITM	3.2%	3.94	90	53%
CMWG2401	-4.9%	1960	544,400	1.079	OTM	13.6%	4.79	222	37%
CMWG2402	-7.9%	1050	1,029,700	1.054	ITM	6.5%	7.33	56	45%
CMWG2403	-1.3%	1540	448,800	0.672	ITM	11.8%	4.90	146	44%
CPOW2315	-3.2%	600	53,700	0.031	OTM	16.3%		87	62%
CSHB2306	0.0%	720	-	0	OTM	26.1%		87	91%
CSTB2328	0.0%	440	2,146,200	0.872	ITM	8.0%	5.86	90	44%
CSTB2333	-4.5%	1060	412,800	0.42	OTM	13.1%	6.76	87	45%
CSTB2337	-2.0%	970	418,200	0.399	ITM	0.0%	4.81	41	0%
CSTB2402	-3.5%	1950	196,400	0.39	ITM	6.1%	4.26	222	30%
CSTB2403	-2.5%	1170	12,500	0.014	ITM	2.6%	5.89	56	43%
CSTB2404	-4.4%	1310	177,600	0.236	ITM	7.2%	4.57	146	41%
CSTB2405	1.8%	1130	204,600	0.213	ITM	2.8%	9.95	34	36%
CSTB2407	0.0%	640	649,700	0.398	ITM	5.2%	8.05	66	36%
CTCB2402	-16.3%	360	4,311,200	1.585	OTM	15.4%	8.49	66	42%
CTPB2402	-4.9%	1740	1,004,700	1.715	ITM	2.0%		56	43%
CVHM2318	0.0%	400	20,400	0.008	OTM	27.2%	2.76	87	59%
CVHM2402	8.7%	1630	110,400	0.176	ITM	10.1%	4.47	146	47%
CVHM2403	10.8%	1230	512,500	0.613	ITM	4.2%	6.72	56	45%
CVHM2404	28.7%	1120	4,305,400	4.735	ITM	2.0%	8.13	34	42%
CVHM2405	22.2%	660	1,603,800	1.026	OTM	9.3%	7.59	66	43%
CVIB2305	2.1%	490	774,200	0.37	ITM	5.4%		90	41%
CVIB2402	2.4%	850	750,600	0.624	OTM	15.0%		222	30%
CVIB2404	0.0%	100	1,573,500	0.137	OTM	12.8%		34	36%

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CVIC2314	-3.3%	290	155,700	0.038	OTM	34.0%	1.39	87	61%
CVIC2401	-4.4%	430	459,200	0.207	OTM	13.0%	6.72	56	47%
CVIC2402	5.3%	200	689,400	0.132	OTM	21.5%	5.25	66	45%
CVNM2311	0.0%	330	40,300	0.013	OTM	16.6%	5.77	90	44%
CVNM2315	-19.0%	340	167,200	0.055	OTM	26.3%	4.26	87	43%
CVNM2401	0.7%	1460	102,000	0.147	ITM	11.0%	4.15	222	40%
CVNM2402	0.0%	590	493,700	0.253	OTM	7.4%	7.77	56	44%
CVNM2403	-7.4%	250	1,035,800	0.249	OTM	8.6%	17.10	34	32%
CVPB2315	0.0%	160	2,384,100	0.383	OTM	11.3%	10.26	90	33%
CVPB2319	1.6%	650	96,300	0.061	OTM	15.5%	6.61	87	47%
CVPB2401	0.0%	1480	464,900	0.672	ITM	9.9%	4.75	222	33%
CVPB2402	9.6%	1250	127,000	0.142	ITM	3.9%	6.18	56	46%
CVPB2403	3.2%	1600	552,400	0.818	ITM	7.2%	4.55	146	41%
CVPB2405	-4.9%	580	993,800	0.57	ITM	2.2%	11.54	34	29%
CVPB2406	-2.8%	690	1,102,700	0.778	ITM	5.7%	8.64	66	35%
CVRE2320	-10.0%	90	38,600	0.003	OTM	71.1%	0.40	87	68%
CVRE2401	3.7%	280	438,700	0.125	OTM	19.1%	4.16	56	68%
CVRE2402	7.1%	300	1,058,700	0.316	OTM	30.0%	4.06	146	53%
CVRE2403	33.3%	40	397,500	0.014	OTM	32.0%	2.89	34	56%

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。

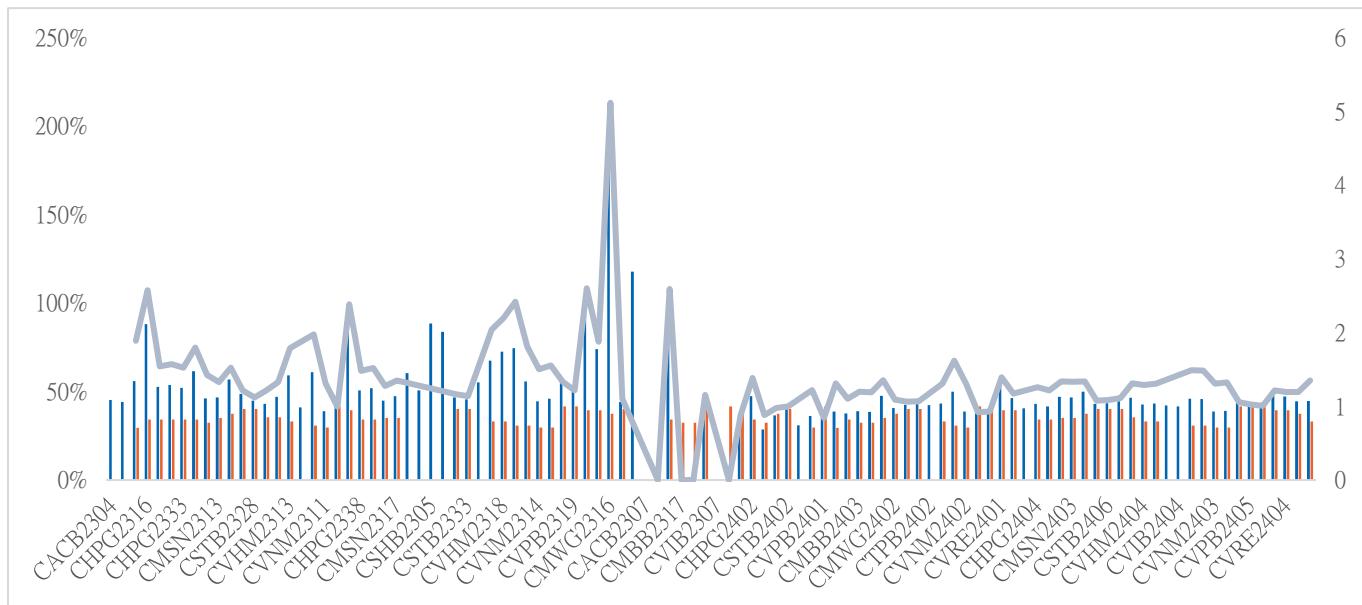
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標的股票的技术建議綜合表

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		63.20	下跌	下跌			64.12	-
DPM		35.20	下跌	上漲			36.09	-
FPT	130.00	139.60	上漲	上漲	145.81	4%	136.75	(2.34)
HDB		27.35	下跌	上漲			28.00	-
HPG	26.20	27.30	上漲	下跌	30.20	11%	26.49	(13.56)
MBB	24.75	25.55	上漲	上漲	27.83	9%	24.96	(14.48)
MSN	77.00	81.10	上漲	上漲	86.75	7%	77.34	(28.69)
MWG		64.50	下跌	上漲			66.96	-
NVL		10.80	下跌	下跌			11.37	-
PNJ		95.40	下跌	上漲			97.20	-
REE	67.50	65.60	下跌	上漲	78.25	19%	67.60	(113.07)
STB	30.50	33.80	上漲	上漲	34.64	2%	32.74	(1.85)
TCB	23.00	24.45	上漲	上漲	24.75	1%	23.83	(2.12)
VHM	43.60	43.60	上漲	上漲	46.67	7%	40.93	1.15
VIC		41.80	下跌	下跌			42.26	-
VJC	105.00	108.90	上漲	下跌	113.50	4%	104.71	29.37
VNM		67.70	下跌	上漲			69.98	-
VPB	18.95	20.70	上漲	上漲	22.16	7%	19.74	(4.04)
VRE		19.00	下跌	下跌			19.15	-

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）。



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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
CFPT2314	SSI	16 月	8.6348	2,600	11,000,000	86,348	07/01/2025
CFPT2317	VND	12 月	12.9522	2,500	5,000,000	87,212	19/11/2024
CFPT2401	HCM	6 月	8.6348	1,500	7,000,000	124,773	04/12/2024
CHPG2332	SSI	14 月	5.4537	1,100	21,000,000	25,905	08/11/2024
CHPG2333	SSI	14 月	5.4537	1,100	21,000,000	26,359	06/12/2024
CHPG2334	SSI	16 月	7.2716	1,000	25,000,000	26,814	07/01/2025
CHPG2339	KISVN	15 月	1.8179	4,100	3,000,000	27,470	02/01/2025
CHPG2342	VND	12 月	9.0895	1,300	8,000,000	21,815	19/11/2024
CHPG2402	ACBS	12 月	2.7268	2,300	10,500,000	28,177	19/05/2025
CHPG2403	HCM	9 月	4	1,000	15,000,000	30,500	04/03/2025
CHPG2405	SSI	5 月	2	1,900	18,000,000	33,000	12/11/2024
CMBB2315	SSI	16 月	3.9138	1,300	20,000,000	19,569	07/01/2025
CMBB2402	ACBS	12 月	1.9569	2,000	11,000,000	23,483	19/05/2025
CMBB2403	HCM	6 月	2	1,200	7,000,000	23,000	04/12/2024
CMBB2404	HCM	9 月	2	1,400	7,000,000	23,500	04/03/2025
CMSN2317	KISVN	15 月	8	2,900	2,000,000	86,868	02/01/2025
CMSN2401	HCM	9 月	8	1,600	7,000,000	82,000	04/03/2025
CMSN2402	SSI	5 月	5	2,300	18,000,000	83,000	12/11/2024
CMSN2403	SSI	6 月	5	2,000	15,000,000	90,000	12/12/2024
CMWG2314	SSI	16 月	9.9211	1,400	40,000,000	51,590	07/01/2025
CMWG2401	ACBS	12 月	3.9685	2,000	10,000,000	65,479	19/05/2025
CMWG2402	HCM	6 月	4.9606	1,500	15,000,000	63,495	04/12/2024
CMWG2403	HCM	9 月	4.9606	1,900	15,000,000	64,487	04/03/2025
CPOW2315	KISVN	15 月	2	1,800	3,000,000	13,456	02/01/2025
CSHB2306	KISVN	15 月	1.9156	2,000	2,000,000	12,238	02/01/2025
CSTB2328	SSI	16 月	8	1,100	50,000,000	33,000	07/01/2025
CSTB2333	KISVN	15 月	2	4,600	3,000,000	36,111	02/01/2025
CSTB2337	VND	12 月	7	2,000	10,000,000	27,000	19/11/2024
CSTB2402	ACBS	12 月	3	1,800	10,500,000	30,000	19/05/2025
CSTB2403	HCM	6 月	4	1,000	15,000,000	30,000	04/12/2024
CSTB2404	HCM	9 月	4	1,100	15,000,000	31,000	04/03/2025
CSTB2405	SSI	5 月	2	2,500	15,000,000	32,500	12/11/2024
CSTB2407	SSI	6 月	4	1,300	27,000,000	33,000	12/12/2024
CTCB2402	SSI	6 月	2	1,800	20,000,000	27,500	12/12/2024
CTPB2402	HCM	6 月	1.6235	1,100	7,000,000	15,017	04/12/2024
CVHM2318	KISVN	15 月	5	2,800	3,000,000	53,456	02/01/2025
CVHM2402	HCM	9 月	4	1,400	7,000,000	41,500	04/03/2025
CVHM2403	HCM	6 月	4	1,200	7,000,000	40,500	04/12/2024
CVHM2404	SSI	5 月	4	1,500	25,000,000	40,000	12/11/2024
CVHM2405	SSI	6 月	4	1,200	25,000,000	45,000	12/12/2024
CVIB2305	SSI	16 月	4.8413	1,000	25,000,000	17,752	07/01/2025
CVIB2402	ACBS	12 月	1.7096	2,000	10,000,000	20,515	19/05/2025
CVIB2404	SSI	5 月	1.7096	1,600	15,000,000	21,370	12/11/2024
CVIC2314	KISVN	15 月	5	2,900	3,000,000	54,567	02/01/2025
CVIC2401	HCM	6 月	4	1,500	7,000,000	45,500	04/12/2024
CVIC2402	SSI	6 月	4	1,400	23,000,000	50,000	12/12/2024



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CVNM2311	SSI	16 月	9.4772	2,200	12,000,000	75,817	07/01/2025
CVNM2315	KISVN	15 月	3.7908	4,400	3,000,000	84,240	02/01/2025
CVNM2401	ACBS	12 月	7.7366	1,600	8,000,000	63,827	19/05/2025
CVNM2402	HCM	6 月	7.7366	1,000	7,000,000	68,179	04/12/2024
CVNM2403	SSI	5 月	3.8683	2,100	20,000,000	72,531	12/11/2024
CVPB2315	SSI	16 月	5.4302	1,000	50,000,000	22,173	07/01/2025
CVPB2319	KISVN	15 月	1.81	3,100	2,000,000	22,737	02/01/2025
CVPB2401	ACBS	12 月	1.899	1,300	9,000,000	19,939	19/05/2025
CVPB2402	HCM	6 月	2	1,000	7,000,000	19,000	04/12/2024
CVPB2403	HCM	9 月	2	1,200	7,000,000	19,000	04/03/2025
CVPB2405	SSI	5 月	2	1,600	30,000,000	20,000	12/11/2024
CVPB2406	SSI	6 月	2	1,600	27,000,000	20,500	12/12/2024
CVRE2320	KISVN	15 月	2	3,500	3,000,000	32,333	02/01/2025
CVRE2401	HCM	6 月	4	1,000	10,000,000	21,500	04/12/2024
CVRE2402	HCM	9 月	4	1,000	15,000,000	23,500	04/03/2025
CVRE2403	SSI	5 月	2	1,300	11,000,000	25,000	12/11/2024

源自：FiinPro, YSVN



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BUY: We have a positive 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 add to their position.

HOLD-Outperform: In our view, the stock's fundamentals are relatively more 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.

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

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