

We Create Fortune

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
CACB2403	3.0%	690	755,800	0.525	ITM	9.7%		137	40%
CACB2404	1.1%	900	38,700	0.034	ITM	13.0%		228	39%
CACB2405	1.1%	940	1,300	0.001	OTM	15.7%		153	56%
CFPT2314	-2.2%	7510	345,100	2.659	ITM	0.0%	2.33	28	0%
CFPT2402	-6.7%	7500	67,000	0.539	ITM	9.1%	3.88	228	41%
CFPT2403	-1.0%	7800	69,700	0.548	ITM	9.9%	3.86	137	60%
CFPT2404	6.5%	3750	206,100	0.774	ITM	17.2%	2.32	327	73%
CHPG2334	-3.7%	260	782,900	0.222	ITM	4.4%	9.33	28	51%
CHPG2339	-12.6%	760	49,900	0.034	ITM	4.9%	10.66	25	51%
CHPG2402	-0.8%	1190	130,000	0.154	OTM	14.3%	4.58	160	46%
CHPG2403	-3.0%	320	691,000	0.209	OTM	15.6%	6.71	84	44%
CHPG2406	-2.4%	1240	27,400	0.034	OTM	19.9%	3.29	320	46%
CHPG2407	-3.8%	1000	532,400	0.542	ITM	9.1%	4.66	137	46%
CHPG2408	0.0%	1160	619,000	0.704	ITM	15.1%	3.70	228	47%
CHPG2409	-2.0%	1930	606,200	1.153	ITM	12.0%	3.44	327	39%
CMBB2315	-0.8%	1290	139,800	0.182	ITM	1.3%	4.79	28	71%
CMBB2402	1.3%	1620	181,600	0.298	ITM	9.7%	4.93	160	40%
CMBB2404	2.6%	1170	332,600	0.384	ITM	6.3%	6.68	84	39%
CMBB2405	1.6%	620	23,800	0.015	OTM	17.2%	4.83	228	38%
CMBB2406	6.0%	530	68,600	0.036	OTM	11.6%	5.94	137	38%
CMBB2407	0.6%	1680	61,900	0.103	OTM	20.8%	3.84	327	40%
CMSN2317	-66.7%	20	65,000	0.001	OTM	20.7%	7.35	25	45%
CMSN2401	-1.5%	670	6,500	0.004	OTM	21.2%	3.59	84	64%
CMSN2403	0.0%	10	26,700	0	OTM	24.9%		4	
CMSN2404	-0.9%	2170	20,300	0.044	OTM	21.6%	3.88	228	47%
CMSN2405	-3.9%	1460	514,600	0.761	OTM	17.7%	5.01	137	46%
CMSN2406	-1.3%	1520	200	0	OTM	22.2%	4.02	327	39%
CMWG2314	0.0%	920	426,300	0.395	ITM	1.2%	6.21	28	53%
CMWG2401	-1.3%	1540	75,000	0.116	OTM	19.3%	4.34	160	49%
CMWG2403	-4.1%	700	68,500	0.049	OTM	13.3%	6.90	84	44%
CMWG2405	-1.6%	1230	925,600	1.152	OTM	18.2%	4.99	137	47%
CMWG2406	-0.5%	1880	20,900	0.039	OTM	22.5%	3.75	228	49%
CMWG2407	-1.8%	1070	5,600	0.006	OTM	27.4%	4.16	327	40%
CMWG2408	-2.5%	1190	1,100	0.001	OTM	20.2%	3.78	153	56%
CPOW2315	-7.7%	240	14,000	0.003	OTM	13.3%		25	76%
CSHB2306	0.0%	60	1,300	0	OTM	17.6%		25	58%
CSHB2401	-3.3%	870	4,700	0.004	OTM	26.1%		153	76%
CSTB2328	9.1%	240	2,616,700	0.571	ITM	3.3%	10.95	28	40%
CSTB2333	6.3%	340	122,300	0.04	OTM	8.8%	13.47	25	46%
CSTB2402	2.1%	1960	174,400	0.346	ITM	6.2%	4.30	160	38%
CSTB2404	3.5%	1170	275,800	0.318	ITM	5.6%	5.26	84	47%
CSTB2407	-5.0%	190	330,900	0.065	ITM	-0.1%		4	
CSTB2408	6.0%	710	284,700	0.204	OTM	14.9%	5.65	137	43%

We Create Fortune

CSTB2409	4.0%	1030	34,400	0.034	OTM	18.7%	4.28	228	44%
CSTB2410	3.0%	1370	11,300	0.015	OTM	24.6%	4.10	327	40%
CSTB2411	0.0%	1540	200	0	OTM	18.8%	3.15	153	69%
CTCB2402	0.0%	10	27,000	0	OTM	13.5%		4	
CTCB2403	0.0%	740	2,985,100	2.246	OTM	22.5%	3.51	327	44%
CTCB2404	2.8%	1110	6,700	0.007	OTM	26.0%	2.45	245	71%
CTPB2403	0.0%	950	24,000	0.022	OTM	24.5%		153	76%
CVHM2318	-33.3%	20	2,000	0	OTM	31.4%	0.17	25	62%
CVHM2402	-0.8%	1240	83,000	0.1	OTM	14.0%	4.22	84	66%
CVHM2405	0.0%	10	458,000	0.004	OTM	10.5%		4	
CVHM2406	0.0%	750	26,200	0.019	OTM	30.1%	3.99	228	44%
CVHM2407	-2.1%	460	123,200	0.057	OTM	24.8%	5.13	137	43%
CVHM2408	7.0%	2150	87,100	0.188	ITM	14.4%	3.31	327	43%
CVHM2409	-1.3%	1500	500	0	OTM	21.5%	3.03	245	57%
CVIB2305	-2.9%	340	1,004,600	0.351	ITM	1.6%		28	38%
CVIB2402	4.9%	850	1,014,800	0.856	OTM	15.0%		160	37%
CVIB2405	0.0%	1300	208,200	0.27	ITM	7.9%		137	41%
CVIB2406	-1.4%	680	1,432,300	0.968	ITM	13.7%		228	41%
CVIB2407	-3.2%	1790	53,500	0.097	ITM	13.0%		327	37%
CVIB2408	-3.9%	980	400	0	OTM	22.6%		153	81%
CVIC2314	-33.3%	20	40,700	0	OTM	33.7%	0.03	25	65%
CVIC2402	0.0%	10	27,000	0	OTM	22.3%		4	
CVIC2404	0.0%	910	283,500	0.268	OTM	14.0%	5.27	137	43%
CVIC2405	-3.0%	1300	361,600	0.469	OTM	17.8%	4.06	228	44%
CVNM2311	-33.3%	20	413,200	0.008	OTM	17.7%	8.88	28	38%
CVNM2315	0.0%	30	25,400	0	OTM	30.6%	0.07	25	58%
CVNM2401	1.9%	1100	467,000	0.508	ITM	12.0%	4.60	160	44%
CVNM2405	1.9%	1090	193,700	0.207	OTM	12.0%	6.84	137	34%
CVNM2406	4.2%	1500	20,800	0.031	OTM	16.1%	5.23	228	35%
CVNM2407	-1.0%	990	1,008,100	1.008	OTM	14.5%	5.93	327	25%
CVPB2315	-33.3%	20	2,700,000	0.048	OTM	15.4%	21.80	28	40%
CVPB2319	0.0%	60	4,200	0	OTM	18.4%	10.49	25	51%
CVPB2401	-0.9%	1090	428,000	0.47	OTM	14.0%	5.02	160	43%
CVPB2403	0.0%	890	105,200	0.094	ITM	7.7%	6.43	84	42%
CVPB2406	0.0%	10	31,000	0	OTM	6.3%		4	
CVPB2407	-1.9%	520	230,400	0.126	OTM	19.6%	4.63	228	42%
CVPB2408	2.9%	710	132,000	0.096	OTM	16.2%	6.05	137	42%
CVPB2409	5.1%	1030	1,500	0.001	OTM	24.7%	4.59	327	38%
CVPB2410	0.9%	1120	9,300	0.01	OTM	26.2%	2.92	245	60%
CVRE2320	0.0%	10	100,900	0.001	OTM	87.0%	0.00	25	111%
CVRE2402	0.0%	120	97,100	0.01	OTM	38.6%	2.49	84	62%
CVRE2405	-4.4%	650	75,900	0.05	OTM	17.3%	5.61	137	44%
CVRE2406	-2.0%	500	223,500	0.11	OTM	21.4%	4.16	228	45%
CVRE2407	-2.3%	1730	389,800	0.683	ITM	12.5%	3.48	327	38%
CVRE2408	-2.2%	900	200	0	OTM	31.2%	2.73	245	62%



We Create **Fortune**

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。

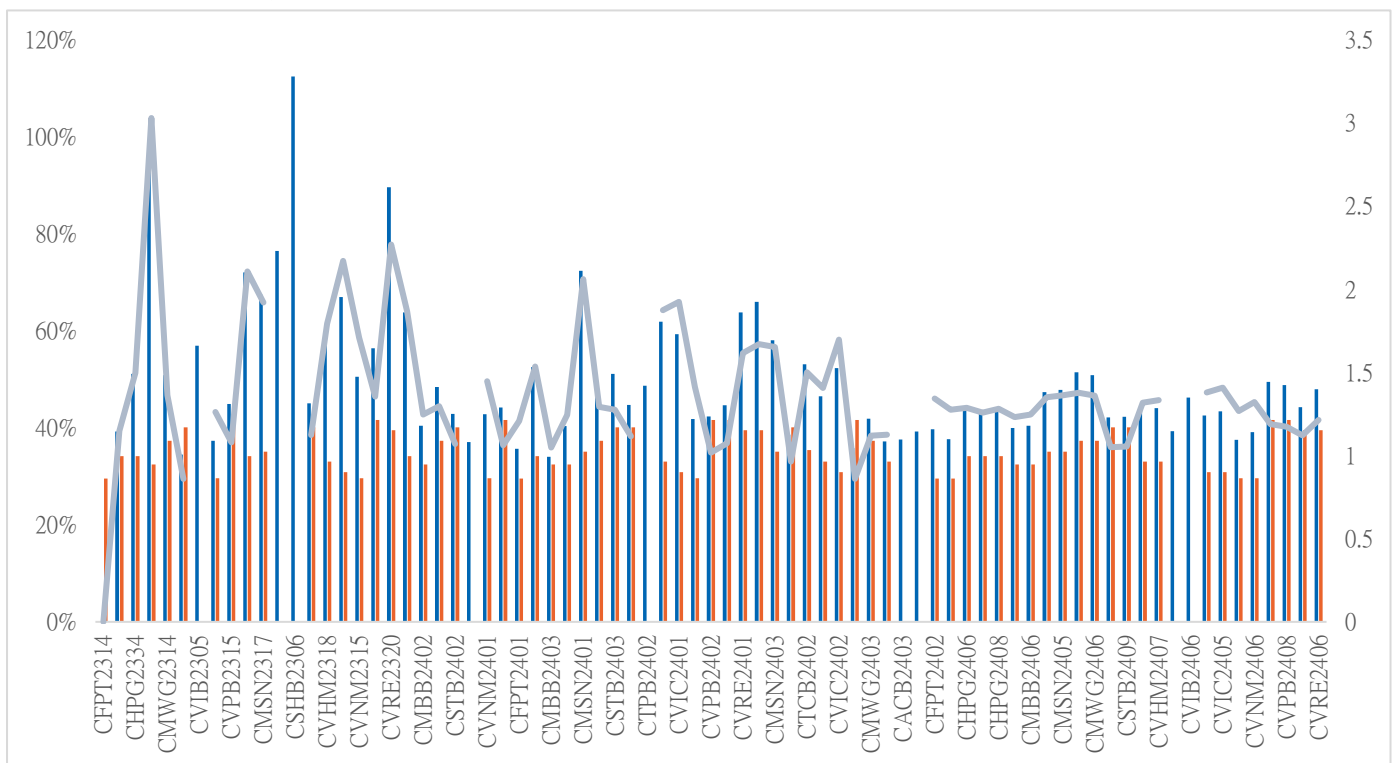
We Create Fortune

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
ACB	25.15	25.30	上漲	上漲	28.94	14%	24.96	19.47
FPT	135.20	150.20	上漲	上漲	151.45	1%	144.27	(1.79)
HPG	26.75	27.50	上漲	上漲	30.75	12%	26.87	(33.98)
MBB	24.55	24.30	上漲	上漲	27.60	14%	23.77	3.89
MSN	73.20	72.10	上漲	下跌	82.47	14%	71.17	4.57
MWG	60.20	60.00	上漲	下跌	68.13	14%	58.34	4.27
POW	12.15	12.30	上漲	下跌	13.49	10%	12.13	71.01
SHB	10.50	10.50	上漲	下跌	12.80	22%	10.27	9.83
STB	33.95	33.80	上漲	上漲	38.53	14%	32.52	3.20
TCB	23.50	24.25	上漲	上漲	25.23	4%	23.61	(16.37)
TPB	16.45	16.35	上漲	下跌	17.74	8%	15.81	2.01
VHM		40.75	下跌	下跌			42.47	-
VIB	18.90	19.10	上漲	上漲	22.26	17%	18.76	24.81
VIC	41.85	40.90	下跌	下跌	47.48	16%	42.41	(9.98)
VNM		64.60	下跌	下跌			64.92	-
VPB	19.50	19.30	上漲	上漲	22.65	17%	18.73	4.11

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）。



We Create Fortune

認股權證訊息

源自：FiinPro, YSVN

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
CACB2403	SSI	6 月	4	1,000	30,000,000	25,000	24/04/2025
CACB2404	SSI	9 月	4	1,300	25,000,000	25,000	24/07/2025
CACB2405	MBS	6 月	4	1,000	2,000,000	25,500	12/05/2025
CFPT2314	SSI	16 月	8.58	2,600	11,000,000	85,750	07/01/2025
CFPT2402	SSI	9 月	3.97	6,300	6,000,000	134,064	24/07/2025
CFPT2403	SSI	6 月	3.97	5,100	6,000,000	134,064	24/04/2025
CFPT2404	ACBS	12 月	14.9	2,600	12,000,000	120,161	31/10/2025
CHPG2334	SSI	16 月	7.27	1,000	25,000,000	26,814	07/01/2025
CHPG2339	KISVN	15 月	1.82	4,100	3,000,000	27,470	02/01/2025
CHPG2402	ACBS	12 月	2.73	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
CHPG2406	SSI	12 月	4	1,300	25,000,000	28,000	24/10/2025
CHPG2407	SSI	6 月	4	1,100	35,000,000	26,000	24/04/2025
CHPG2408	SSI	9 月	4	1,200	30,000,000	27,000	24/07/2025
CHPG2409	ACBS	12 月	3	2,300	20,000,000	25,000	31/10/2025
CMBB2315	SSI	16 月	3.91	1,300	20,000,000	19,569	07/01/2025
CMBB2402	ACBS	12 月	1.96	2,000	11,000,000	23,483	19/05/2025
CMBB2404	HCM	9 月	2	1,400	7,000,000	23,500	04/03/2025
CMBB2405	SSI	9 月	4	1,100	27,000,000	26,000	24/07/2025
CMBB2406	SSI	6 月	4	1,000	33,000,000	25,000	24/04/2025
CMBB2407	ACBS	12 月	2	2,600	15,000,000	26,000	31/10/2025
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
CMSN2403	SSI	6 月	5	2,000	15,000,000	90,000	12/12/2024
CMSN2404	SSI	9 月	4	3,800	10,000,000	79,000	24/07/2025
CMSN2405	SSI	6 月	4	3,100	12,000,000	79,000	24/04/2025
CMSN2406	ACBS	12 月	6	2,700	6,000,000	79,000	31/10/2025
CMWG2314	SSI	16 月	9.92	1,400	40,000,000	51,590	07/01/2025
CMWG2401	ACBS	12 月	3.97	2,000	10,000,000	65,479	19/05/2025
CMWG2403	HCM	9 月	4.96	1,900	15,000,000	64,487	04/03/2025
CMWG2405	SSI	6 月	4	2,500	15,000,000	66,000	24/04/2025
CMWG2406	SSI	9 月	4	3,100	12,000,000	66,000	24/07/2025
CMWG2407	ACBS	12 月	6	2,200	18,000,000	70,000	31/10/2025
CMWG2408	MBS	6 月	6	1,500	3,000,000	65,000	12/05/2025
CPOW2315	KISVN	15 月	2	1,800	3,000,000	13,456	02/01/2025
CSHB2306	KISVN	15 月	1.92	2,000	2,000,000	12,238	02/01/2025
CSHB2401	MBS	6 月	2	1,000	2,000,000	11,500	12/05/2025
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
CSTB2402	ACBS	12 月	3	1,800	10,500,000	30,000	19/05/2025
CSTB2404	HCM	9 月	4	1,100	15,000,000	31,000	04/03/2025
CSTB2407	SSI	6 月	4	1,300	27,000,000	33,000	12/12/2024
CSTB2408	SSI	6 月	4	1,300	30,000,000	36,000	24/04/2025
CSTB2409	SSI	9 月	4	1,600	25,000,000	36,000	24/07/2025
CSTB2410	ACBS	12 月	3	2,200	11,000,000	38,000	31/10/2025



We Create Fortune

CSTB2411	MBS	6 月	4	1,600	4,000,000	34,000	12/05/2025
CTCB2402	SSI	6 月	2	1,800	20,000,000	27,500	12/12/2024
CTCB2403	ACBS	12 月	5	1,200	12,000,000	26,000	31/10/2025
CTCB2404	MBS	9 月	5	1,000	3,000,000	25,000	12/08/2025
CTPB2403	MBS	6 月	3	1,000	2,000,000	17,500	12/05/2025
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
CVHM2405	SSI	6 月	4	1,200	25,000,000	45,000	12/12/2024
CVHM2406	SSI	9 月	4	2,000	20,000,000	50,000	24/07/2025
CVHM2407	SSI	6 月	4	1,700	25,000,000	49,000	24/04/2025
CVHM2408	ACBS	12 月	4	2,600	7,000,000	38,000	31/10/2025
CVHM2409	MBS	9 月	5	1,500	3,000,000	42,000	12/08/2025
CVIB2305	SSI	16 月	4.84	1,000	25,000,000	17,752	07/01/2025
CVIB2402	ACBS	12 月	1.71	2,000	10,000,000	20,515	19/05/2025
CVIB2405	SSI	6 月	2	1,700	15,000,000	18,000	24/04/2025
CVIB2406	SSI	9 月	4	1,000	25,000,000	19,000	24/07/2025
CVIB2407	ACBS	12 月	2	2,400	9,000,000	18,000	31/10/2025
CVIB2408	MBS	6 月	4	1,000	2,000,000	19,500	12/05/2025
CVIC2314	KISVN	15 月	5	2,900	3,000,000	54,567	02/01/2025
CVIC2402	SSI	6 月	4	1,400	23,000,000	50,000	12/12/2024
CVIC2404	SSI	6 月	4	1,700	20,000,000	43,000	24/04/2025
CVIC2405	SSI	9 月	4	2,100	18,000,000	43,000	24/07/2025
CVNM2311	SSI	16 月	9.48	2,200	12,000,000	75,817	07/01/2025
CVNM2315	KISVN	15 月	3.79	4,400	3,000,000	84,240	02/01/2025
CVNM2401	ACBS	12 月	7.74	1,600	8,000,000	63,827	19/05/2025
CVNM2405	SSI	6 月	4	2,500	12,000,000	68,000	24/04/2025
CVNM2406	SSI	9 月	4	3,000	10,000,000	69,000	24/07/2025
CVNM2407	ACBS	12 月	6	2,500	9,000,000	68,000	31/10/2025
CVPB2315	SSI	16 月	5.43	1,000	80,000,000	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	1.9	1,300	9,000,000	19,939	19/05/2025
CVPB2403	HCM	9 月	2	1,200	7,000,000	19,000	04/03/2025
CVPB2406	SSI	6 月	2	1,600	27,000,000	20,500	12/12/2024
CVPB2407	SSI	9 月	4	1,000	40,000,000	21,000	24/07/2025
CVPB2408	SSI	6 月	2	1,600	25,000,000	21,000	24/04/2025
CVPB2409	ACBS	12 月	2	1,800	11,000,000	22,000	31/10/2025
CVPB2410	MBS	9 月	3	1,200	3,000,000	21,000	12/08/2025
CVRE2320	KISVN	15 月	2	3,500	3,000,000	32,333	02/01/2025
CVRE2402	HCM	9 月	4	1,000	15,000,000	23,500	04/03/2025
CVRE2405	SSI	6 月	2	1,500	12,000,000	19,000	24/04/2025
CVRE2406	SSI	9 月	4	1,000	18,000,000	19,000	24/07/2025
CVRE2407	ACBS	12 月	2	2,500	6,000,000	16,000	31/10/2025
CVRE2408	MBS	9 月	3	1,100	3,000,000	20,000	12/08/2025
CVPB2406	SSI	6 月	2	1,600	27,000,000	20,500	12/12/2024
CVPB2407	SSI	9 月	4	1,000	40,000,000	21,000	24/07/2025
CVPB2408	SSI	6 月	2	1,600	25,000,000	21,000	24/04/2025



We Create **Fortune**

聯繫方式

個人研究分析部

電話號碼: +84 28 3622 6868 分機碼: 3826

電子郵件: research.re@yuanta.com.vn

Appendix A: Important Disclosures

Analyst Certification

Each research analyst primarily responsible for the content of this research report, in whole or in part, certifies that with respect to each security or issuer that the analyst covered in this report: (1) all of the views expressed accurately reflect his or her personal views about those securities or issuers; and (2) no part of his or her compensation was, is, or will be, directly or indirectly, related to the specific recommendations or views expressed by that research analyst in the research report.

Ratings Definitions

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.

Under Review: We actively follow the company, although our estimates, rating and target price are under review.

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

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.

Global Disclaimer

© 2018 Yuanta. All rights reserved. The information in this report has been compiled from sources we believe to be reliable, but we do not hold ourselves responsible for its completeness or accuracy. It is not an offer to sell or solicitation of an offer to buy any securities. All opinions and estimates included in this report constitute our judgment as of this date and are subject to change without notice.

This report provides general information only. Neither the information nor any opinion expressed herein constitutes an offer or invitation to make an offer to buy or sell securities or other investments. This material is prepared for general circulation to clients and is not intended to provide tailored investment advice and does not take into account the individual financial situation and objectives of any specific person who may receive this report. Investors should seek financial advice regarding the appropriateness of investing in any securities, investments or investment strategies discussed or recommended in this report. The information contained in this report has been compiled from sources believed to be reliable but no representation or warranty, express or implied, is made as to its accuracy, completeness or correctness. This report is not (and should not be construed as) a solicitation to act as securities broker or dealer in any jurisdiction by any person or company that is not legally permitted to carry on such business in that jurisdiction.

Yuanta research is distributed in the United States only to Major U.S. Institutional Investors (as defined in Rule 15a-6 under the Securities Exchange Act of 1934, as amended and SEC staff interpretations thereof). All transactions by a US person in the securities mentioned in this report must be effected through a registered broker-dealer under Section 15 of the Securities Exchange Act of 1934, as amended. Yuanta research is distributed in Taiwan by Yuanta Securities Investment Consulting. Yuanta research is distributed in Hong Kong by Yuanta Securities (Hong Kong) Co. Limited, which is licensed in Hong Kong by the Securities and Futures Commission for regulated activities, including Type 4 regulated activity (advising on securities). In Hong Kong, this research report may not be redistributed, retransmitted or disclosed, in whole or in part or any form or manner, without the express written consent of Yuanta Securities (Hong Kong) Co. Limited.