

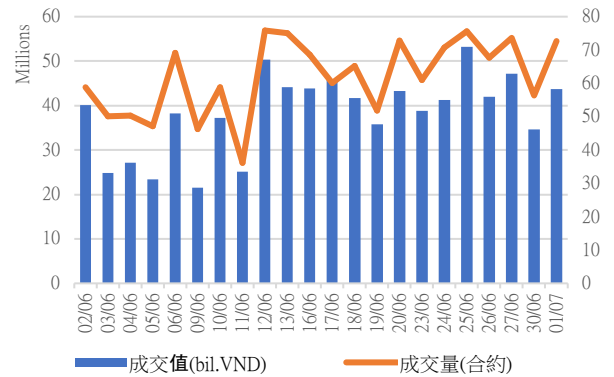


市場處於震盪的階段

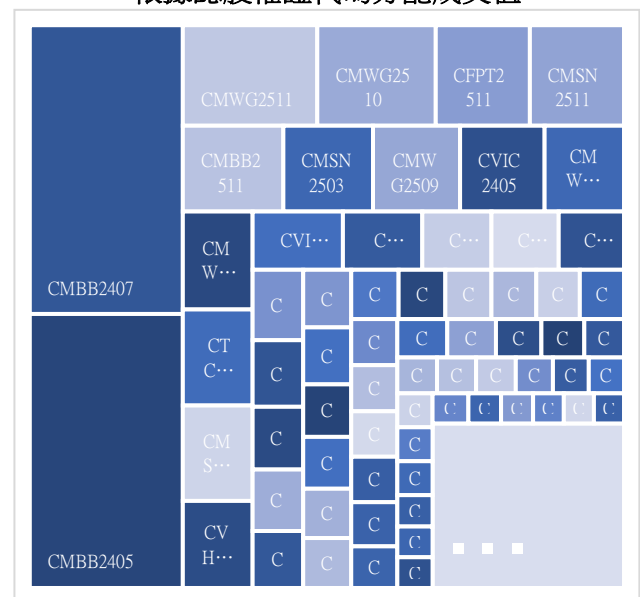
股票市場處於震盪和分化階段，VN30 中的股票收盤處於漲跌交替的走勢，其中銀行板塊的股票處於較為積極的走勢。權證市場的流動性比前一交易日增加，MSN、MBB、MWG 等權證成交活躍。我們認為股票市場仍能出現分化階段，但整體而言，短期趨勢仍相當積極。投資者仍能繼續持有短期走勢良好的認股權證。

2025/07/02

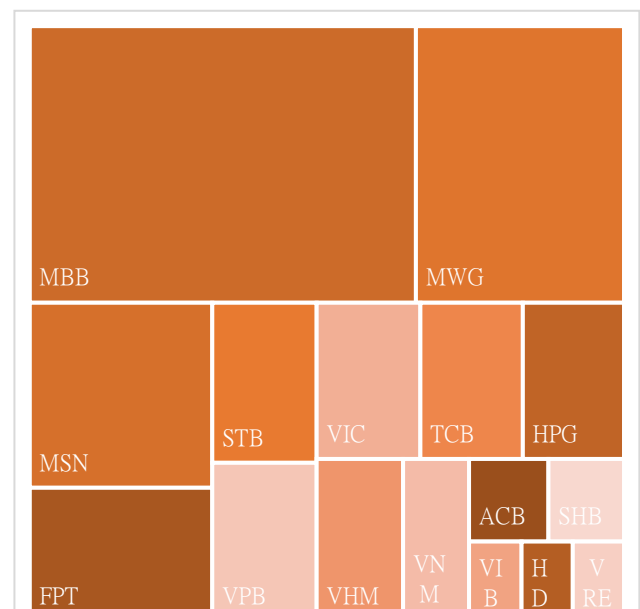
成交值和成交量



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



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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
CACB2404	3.8%	270	1,050,000	0.279419	ITM	#N/A		27	
CACB2501	-8.2%	450	13,400	0.006302	ITM	1.4%		27	28%
CACB2502	3.3%	1240	285,900	0.351686	OTM	19.6%		268	36%
CACB2503	6.0%	710	471,800	0.327432	OTM	11.5%		118	33%
CACB2505	0.0%	840	10,000	0.00865	OTM	13.1%	1.00	100	52%
CACB2507	2.3%	1330	24,600	0.032977	ITM	8.5%		105	42%
CACB2508	1.4%	1450	32,300	0.046841	OTM	13.4%		167	42%
CFPT2402	-12.5%	210	310,700	0.061282	OTM	#N/A		27	
CFPT2404	-4.1%	710	915,900	0.648704	OTM	9.1%	6.41	126	36%
CFPT2405	0.0%	500	80,600	0.038689	OTM	16.0%	3.75	44	61%
CFPT2501	50.0%	30	81,500	0.002424	OTM	33.8%	0.03	27	63%
CFPT2502	0.0%	190	182,300	0.034728	OTM	43.5%	1.65	118	48%
CFPT2503	-3.8%	500	112,000	0.05217	OTM	54.4%	2.15	268	45%
CFPT2505	-1.5%	670	13,600	0.009304	OTM	37.5%	2.55	192	49%
CFPT2507	36.4%	150	44,300	0.006805	OTM	30.4%	0.19	35	67%
CFPT2508	-3.8%	1010	48,700	0.049692	OTM	36.1%	2.79	219	48%
CFPT2509	-3.7%	520	78,900	0.043364	OTM	27.7%	2.35	141	66%
CFPT2510	2.9%	700	98,100	0.068008	OTM	43.1%	1.43	237	71%
CFPT2511	0.7%	1470	1,092,800	1.627718	OTM	15.8%	4.30	195	44%
CFPT2512	0.6%	1700	177,700	0.317877	OTM	19.3%	3.76	286	42%
CFPT2513	-4.0%	720	511,200	0.362941	OTM	20.5%	5.72	323	29%
CFPT2514	0.8%	1220	306,500	0.374922	OTM	10.3%	5.52	105	46%
CFPT2515	0.7%	1410	145,700	0.206051	OTM	15.3%	4.38	167	46%
CHDB2502	20.0%	60	174,200	0.009058	OTM	11.7%	10.00	20	51%
CHDB2503	41.2%	240	140,600	0.030431	OTM	20.0%	5.56	80	50%
CHDB2504	13.8%	330	1,267,400	0.406945	OTM	26.6%	4.45	141	49%
CHDB2505	10.0%	440	463,300	0.205278	OTM	33.7%	3.80	237	47%
CHPG2406	-3.4%	570	218,600	0.128016	OTM	#N/A		119	
CHPG2408	-8.6%	320	1,272,400	0.433374	ITM	#N/A		27	
CHPG2409	-2.7%	1460	389,500	0.577786	ITM	8.0%	4.53	126	49%
CHPG2410	-3.1%	310	209,700	0.067053	OTM	7.5%	9.73	44	41%
CHPG2502	3.8%	550	275,000	0.152112	OTM	7.2%	8.81	87	31%
CHPG2504	-2.1%	930	182,300	0.169355	OTM	13.5%	6.39	118	40%
CHPG2505	-1.3%	1580	45,100	0.071252	OTM	21.9%	4.08	268	42%
CHPG2506	-2.0%	970	11,600	0.011527	OTM	16.5%	3.90	192	49%
CHPG2508	-2.7%	1450	2,600	0.003842	ITM	9.9%	5.49	114	44%
CHPG2509	-9.5%	380	164,300	0.063863	OTM	7.1%	10.05	35	45%
CHPG2510	-2.6%	1120	4,200	0.004772	OTM	19.0%	4.05	219	45%
CHPG2511	-9.1%	100	292,700	0.030653	OTM	7.7%	14.90	20	43%
CHPG2512	-5.1%	370	400	0.000149	OTM	15.3%	6.00	80	48%
CHPG2513	0.0%	410	262,800	0.110051	OTM	19.6%	5.03	111	48%
CHPG2514	0.0%	460	282,900	0.132361	OTM	23.2%	4.43	141	48%
CHPG2515	-8.0%	460	327,600	0.158607	OTM	25.2%	4.50	171	45%
CHPG2516	-3.1%	630	22,400	0.013799	OTM	31.0%	3.46	237	49%
CHPG2517	-24.1%	2930	26,100	0.076473	ITM	15.3%	3.20	286	49%
CHPG2518	-1.7%	1140	212,500	0.243863	OTM	15.5%	4.63	323	32%
CHPG2519	-4.3%	1350	30,300	0.041212	ITM	9.2%	5.87	105	43%
CHPG2520	-4.4%	1510	30,700	0.046392	OTM	14.0%	4.81	167	43%



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CHPG2521	-6.3%	740	12,500	0.009283	OTM	13.8%	4.90	163	42%
CLPB2501	-4.9%	580	85,200	0.048565	OTM	21.4%		167	46%
CLPB2502	-5.7%	500	76,100	0.039059	OTM	14.4%		105	46%
CMBB2405	7.4%	1020	7,076,000	7.209961	ITM	#N/A		27	
CMBB2407	1.7%	2360	3,208,600	7.616809	ITM	2.7%	5.23	126	27%
CMBB2501	12.0%	1960	36,400	0.071554	ITM	-0.2%	5.08	27	0%
CMBB2503	3.7%	2520	73,400	0.186806	ITM	3.7%	4.93	118	36%
CMBB2504	1.4%	2930	32,500	0.095585	ITM	9.8%	3.78	268	38%
CMBB2505	2.9%	2110	15,700	0.032866	ITM	12.0%	3.16	282	48%
CMBB2507	4.7%	2240	98,500	0.218454	ITM	9.5%	4.14	219	39%
CMBB2508	-1.2%	1700	70,100	0.116106	ITM	1.5%	7.02	35	46%
CMBB2509	4.7%	2220	500	0.001082	ITM	11.3%	4.01	195	46%
CMBB2510	3.4%	2750	13,600	0.034949	ITM	15.4%	3.25	286	48%
CMBB2511	4.6%	1370	1,092,600	1.477024	ITM	12.0%	4.21	323	32%
CMBB2512	4.2%	1480	32,200	0.048623	ITM	7.5%	5.74	105	42%
CMBB2513	3.2%	1590	60,500	0.096193	ATM	12.2%	4.77	167	42%
CMSN2404	-8.2%	560	748,200	0.397674	OTM	#N/A		27	
CMSN2406	-0.9%	1110	131,600	0.137336	OTM	13.9%	5.38	126	45%
CMSN2503	-3.7%	1800	735,600	1.314622	ITM	11.7%	4.81	118	50%
CMSN2505	-9.1%	500	396,100	0.183165	ITM	4.2%	9.91	20	63%
CMSN2506	-2.2%	870	2,400	0.001945	OTM	12.0%	4.73	80	61%
CMSN2507	-2.1%	920	600	0.000527	OTM	16.0%	4.02	111	61%
CMSN2508	-7.7%	840	45,600	0.040622	OTM	17.3%	4.20	141	52%
CMSN2509	-6.3%	900	500	0.00045	OTM	21.0%	3.69	171	54%
CMSN2510	-1.9%	1060	43,700	0.043818	OTM	25.0%	3.22	237	54%
CMSN2511	0.0%	2690	621,900	1.62428	ITM	7.1%	3.08	195	55%
CMSN2512	-0.6%	3170	126,100	0.393005	ITM	9.3%	2.84	323	45%
CMSN2513	-1.7%	2960	397,700	1.130218	ITM	6.1%	4.22	105	56%
CMSN2514	-3.3%	2920	54,000	0.155151	ITM	9.8%	3.81	167	51%
CMWG2406	-13.2%	590	1,930,500	1.162373	OTM	#N/A		27	
CMWG2407	-3.8%	510	974,600	0.494106	OTM	13.3%	8.92	126	32%
CMWG2503	-5.6%	1510	773,400	1.167611	ITM	9.4%	5.25	118	44%
CMWG2504	-5.6%	2040	97,000	0.201151	OTM	18.1%	3.67	268	45%
CMWG2505	-4.8%	1600	100	0.00016	ITM	9.5%	4.54	100	56%
CMWG2507	0.0%	770	504,200	0.364937	OTM	15.3%	4.37	141	51%
CMWG2508	3.8%	810	126,400	0.093909	OTM	25.7%	3.48	237	51%
CMWG2509	-5.5%	1890	679,200	1.282564	ITM	7.9%	3.43	195	49%
CMWG2510	-4.1%	2080	977,800	2.035411	ITM	11.1%	3.02	286	48%
CMWG2511	-5.1%	1490	1,561,800	2.322716	ITM	13.1%	4.52	323	31%
CMWG2512	-7.4%	1260	46,700	0.058775	OTM	10.5%	5.65	105	45%
CMWG2513	-7.7%	1440	40,100	0.058445	OTM	15.0%	4.70	167	45%
CSHB2502	-7.2%	640	339,200	0.230337	ITM	2.6%		20	65%
CSHB2503	-2.4%	810	147,800	0.117765	ITM	8.1%		80	52%
CSHB2504	-3.4%	860	711,800	0.614883	OTM	13.4%		141	50%
CSHB2505	-8.4%	1090	35,600	0.038247	OTM	19.8%		237	52%
CSHB2506	-7.5%	620	6,100	0.003932	OTM	20.2%		163	49%
CSSB2501	0.0%	40	111,500	0.004351	OTM	15.8%		20	59%
CSSB2502	9.1%	120	30,100	0.003482	OTM	20.6%		80	43%
CSSB2503	15.0%	230	519,100	0.109352	OTM	29.3%		141	49%
CSSB2504	-3.7%	260	368,400	0.095784	OTM	34.2%		237	42%
CSTB2409	4.9%	2800	197,300	0.542893	ITM	#N/A		27	
CSTB2410	2.8%	3330	77,500	0.256337	ITM	2.2%	4.06	126	32%



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CSTB2502	0.5%	3750	300	0.001125	ITM	-0.4%	3.95	87	0%
CSTB2504	4.3%	5280	71,800	0.373478	ITM	3.4%	3.87	118	45%
CSTB2505	0.7%	3020	700	0.002114	ITM	4.5%	4.28	100	49%
CSTB2507	8.9%	1720	294,700	0.478295	ITM	-0.2%	6.66	20	0%
CSTB2508	4.3%	1940	200	0.000388	ITM	3.9%	4.91	80	46%
CSTB2509	3.9%	1850	41,300	0.076403	ITM	7.3%	4.56	111	50%
CSTB2510	3.2%	1940	54,000	0.10339	ITM	10.2%	4.10	141	51%
CSTB2511	3.1%	2010	5,100	0.009601	ITM	13.0%	3.78	171	52%
CSTB2512	8.0%	2030	2,400	0.004862	ITM	15.3%	3.62	237	47%
CSTB2513	0.4%	2730	194,300	0.538093	ITM	6.3%	3.48	195	43%
CSTB2514	-0.3%	2990	10,200	0.030701	ITM	9.6%	3.07	286	44%
CSTB2515	2.8%	3980	12,800	0.049886	ITM	10.6%	3.02	323	43%
CSTB2516	4.1%	3320	34,500	0.11255	ITM	5.7%	5.10	105	42%
CSTB2517	2.5%	3330	30,800	0.101659	ITM	10.0%	4.56	167	42%
CSTB2518	0.6%	1810	1,300	0.002298	ITM	9.1%	4.39	163	42%
CTCB2403	0.5%	1900	425,900	0.788379	ITM	3.2%	3.40	126	50%
CTCB2404	0.0%	1900	-	0	ITM	0.3%	3.61	44	0%
CTCB2501	5.4%	5270	1,400	0.007213	ITM	0.4%	3.26	27	77%
CTCB2503	1.1%	4620	248,500	1.142914	ITM	2.4%	3.52	118	45%
CTCB2504	1.5%	2050	36,200	0.07364	ITM	7.0%	2.63	192	67%
CTCB2506	1.2%	2580	2,400	0.006143	ITM	2.7%	3.21	114	53%
CTCB2507	1.6%	3100	32,200	0.099216	ITM	9.9%	2.98	323	43%
CTCB2508	-0.4%	2280	36,800	0.082097	ITM	6.3%	5.36	105	42%
CTCB2509	0.0%	2210	166,600	0.36151	ITM	11.7%	4.70	167	42%
CTPB2502	0.0%	1220	44,400	0.054387	ITM	13.1%		195	48%
CTPB2503	0.8%	1310	112,100	0.146737	ITM	15.3%		323	42%
CVHM2406	-1.3%	6610	158,000	1.033021	ITM	#N/A		27	
CVHM2408	-2.0%	9800	8,300	0.079748	ITM	1.2%	1.95	126	67%
CVHM2409	0.0%	6900	-	0	ITM	0.3%	2.21	44	0%
CVHM2502	-2.1%	6510	50,200	0.321741	ITM	1.6%	2.34	118	63%
CVHM2503	-1.7%	5130	10,100	0.051935	ITM	2.1%	2.10	282	29%
CVHM2505	0.0%	5210	-	0	ITM	-0.3%	2.93	20	0%
CVHM2506	0.0%	5220	-	0	ITM	1.2%	2.92	80	56%
CVHM2507	0.0%	4900	-	0	ITM	2.0%	3.07	111	52%
CVHM2508	0.0%	4930	-	0	ITM	3.7%	3.00	141	57%
CVHM2509	-1.1%	4500	3,000	0.013502	ITM	3.8%	3.18	171	46%
CVHM2510	-3.1%	5680	5,500	0.031687	ITM	5.1%	3.09	195	49%
CVHM2511	0.0%	6360	-	0	ITM	9.4%	2.67	286	56%
CVHM2512	0.2%	6250	1,700	0.010625	ITM	8.8%	2.69	323	49%
CVHM2513	-5.0%	1920	351,800	0.669447	ITM	9.6%	5.04	105	50%
CVHM2514	-0.7%	2690	16,900	0.043993	ITM	12.0%	3.87	167	53%
CVIB2406	6.3%	170	1,686,500	0.293245	ITM	#N/A		27	
CVIB2407	0.8%	1240	177,800	0.220191	ITM	7.6%		126	41%
CVIB2502	4.7%	450	115,000	0.052633	OTM	15.1%		118	36%
CVIB2504	-0.7%	1440	30,000	0.043457	OTM	19.6%		323	42%
CVIB2505	2.0%	1000	60,000	0.06	OTM	14.8%		167	44%
CVIB2506	3.2%	980	332,500	0.327675	ITM	9.1%		105	44%
CVIC2405	0.4%	13250	97,200	1.24106	ITM	#N/A		27	
CVIC2502	0.0%	10400	89,200	0.905395	ITM	1.5%	1.84	118	86%
CVIC2504	0.0%	8150	-	0	ITM	-0.4%	2.35	20	0%
CVIC2505	0.0%	8100	400	0.00324	ITM	0.5%	2.36	80	0%
CVIC2506	2.3%	7700	400	0.00308	ITM	0.7%	2.48	111	0%



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CVIC2507	0.0%	7810	-	0	ITM	2.4%	2.44	141	62%
CVIC2508	-3.4%	7200	4,900	0.035892	ITM	1.5%	2.63	171	22%
CVIC2509	0.7%	8140	51,100	0.409454	ITM	5.2%	2.82	195	56%
CVJC2502	40.0%	70	245,600	0.016865	OTM	11.3%	5.42	20	45%
CVJC2503	43.8%	230	286,500	0.056027	OTM	24.1%	2.94	80	46%
CVNM2406	-16.7%	100	10,500	0.001003	OTM	#N/A		27	
CVNM2407	-7.9%	350	1,041,600	0.360688	OTM	16.8%	8.34	126	33%
CVNM2502	-10.2%	530	49,100	0.027226	OTM	14.4%	7.81	118	34%
CVNM2503	-6.3%	900	473,000	0.428752	OTM	22.5%	5.18	268	34%
CVNM2504	-5.3%	710	100	0.000071	OTM	16.3%	4.77	100	49%
CVNM2506	-16.7%	50	319,800	0.016214	OTM	10.8%	10.18	20	42%
CVNM2507	0.0%	260	473,200	0.109131	OTM	17.3%	6.05	80	43%
CVNM2508	-15.9%	370	410,200	0.161385	OTM	22.5%	4.92	141	42%
CVNM2509	-6.2%	610	196,200	0.117781	OTM	29.1%	3.55	237	44%
CVNM2510	-6.7%	840	289,400	0.244572	OTM	13.7%	4.84	195	39%
CVNM2511	-4.5%	1710	141,800	0.243728	ITM	13.5%	3.79	323	37%
CVNM2512	-6.6%	990	61,100	0.059308	OTM	10.8%	6.06	105	42%
CVNM2513	-7.4%	1130	30,500	0.034484	OTM	15.3%	4.96	167	41%
CVPB2407	-33.3%	40	3,430,100	0.18378	OTM	#N/A		27	
CVPB2409	-2.4%	400	480,800	0.190425	OTM	#N/A		126	
CVPB2410	-8.0%	230	3,000	0.00069	OTM	14.4%	7.39	44	54%
CVPB2501	-2.9%	670	689,300	0.466991	OTM	12.6%	6.80	118	39%
CVPB2502	-0.9%	1110	54,100	0.060024	OTM	22.5%	4.24	268	43%
CVPB2504	-0.9%	1140	1,000	0.00114	OTM	23.6%	3.08	282	54%
CVPB2506	-3.6%	530	77,400	0.040492	OTM	12.2%	7.96	97	38%
CVPB2507	-36.4%	70	427,500	0.035723	OTM	9.8%	24.02	20	40%
CVPB2508	0.0%	320	339,500	0.117196	OTM	17.7%	8.68	80	43%
CVPB2509	-3.8%	510	80,000	0.04307	OTM	25.0%	5.77	141	46%
CVPB2510	-1.2%	800	37,900	0.02918	OTM	33.3%	4.06	237	48%
CVPB2511	-4.5%	1480	260,000	0.378471	ITM	13.2%	4.00	195	46%
CVPB2512	0.0%	1650	248,300	0.409038	OTM	17.7%	3.51	286	46%
CVPB2513	-4.6%	1660	416,800	0.69576	ITM	15.6%	3.58	323	40%
CVPB2514	-0.8%	1250	60,900	0.076452	ITM	8.2%	4.99	105	48%
CVPB2515	-0.8%	1270	94,400	0.11946	OTM	13.7%	4.35	167	47%
CVRE2406	-2.7%	1440	100,700	0.143489	ITM	#N/A		27	
CVRE2407	-3.8%	4560	32,800	0.149748	ITM	#N/A		126	
CVRE2408	-1.3%	1580	1,200	0.001927	ITM	#N/A		44	
CVRE2503	-1.9%	3610	40,400	0.145562	ITM	1.7%	3.26	118	40%
CVRE2505	-2.1%	1400	800	0.001137	ITM	2.8%	2.84	114	62%
CVRE2506	-1.4%	1370	2,800	0.003873	ITM	-0.8%	4.43	20	0%
CVRE2507	0.8%	1300	300	0.000386	ITM	2.3%	4.13	80	47%
CVRE2508	0.0%	1210	-	0	ITM	5.2%	3.99	111	53%
CVRE2509	14.5%	1420	43,600	0.052994	ITM	6.4%	4.00	141	47%
CVRE2510	3.8%	3280	1,300	0.004105	ITM	12.1%	3.24	171	62%
CVRE2511	-6.9%	2030	71,200	0.145863	ITM	13.1%	2.86	286	53%
CVRE2512	-6.0%	940	33,400	0.031156	ITM	11.1%	4.11	323	31%
CVRE2513	-4.9%	580	346,200	0.197225	OTM	28.5%	4.05	167	52%
CVRE2514		#N/A			OTM	25.6%	4.87	105	52%

源自: Fiinpro, YSVN



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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。

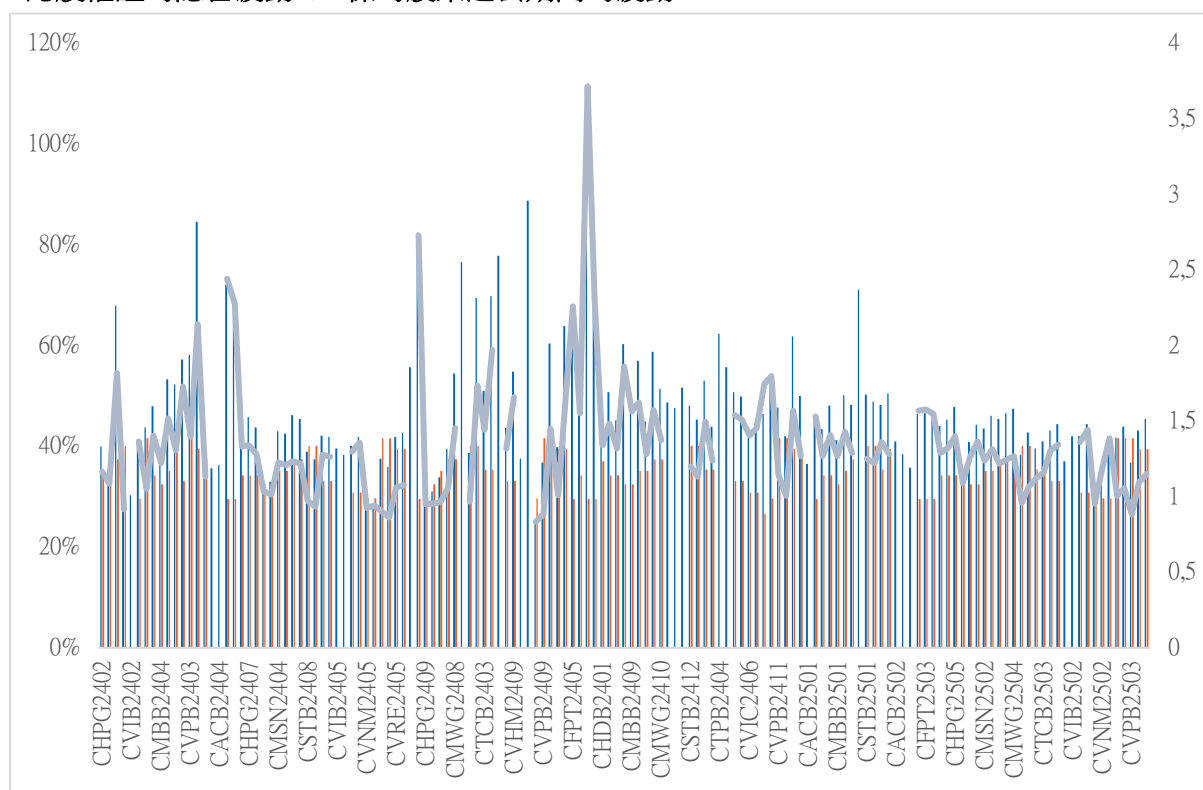
標的股票的技术建議綜合表

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
ACB	24.85	21.30	上漲	上漲	28.05	32%	20.98	0.83
FPT		118.80	下跌	下跌			119.65	-
HDB		22.10	下跌	上漲			22.22	-
HPG	24.30	22.65	上漲	上漲	28.02	24%	22.13	1.72
LPB		32.15	下跌	上漲			32.51	-
MBB	22.05	26.00	上漲	上漲	24.75	-5%	25.19	(0.86)
MSN	57.10	75.20	上漲	上漲	64.49	-14%	73.24	(0.46)
MWG	63.50	64.50	上漲	上漲	71.63	11%	63.20	26.94
SHB	12.15	12.85	上漲	上漲	15.07	17%	12.66	(5.68)
SSB		18.00	下跌	上漲			18.47	-
STB	37.85	46.95	上漲	上漲	42.66	-9%	44.70	(0.70)
TCB	32.30	34.40	上漲	上漲	34.61	1%	32.80	(4.59)
TPB	13.20	13.55	上漲	上漲	14.21	5%	13.13	13.50
VHM	74.00	76.30	上漲	上漲	81.52	7%	71.56	3.08
VIB		18.30	下跌	下跌			18.40	-
VIC	95.80	95.60	上漲	上漲	109.34	14%	88.11	1.76
VJC	90.50	90.50	上漲	上漲	97.45	8%	86.44	1.71
VNM	57.50	57.50	上漲	上漲	63.55	11%	56.30	5.05
VPB	17.45	18.45	上漲	上漲	19.69	7%	17.97	(4.32)
VRE		24.80	下跌	上漲			26.01	-

源自: YSVN

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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
CACB2404	SSI	9 月	3.34	1,300	2,500,000	20,890	24/07/2025
CACB2501	VPBS	7 月	2.51	1,800	600,000	20,473	24/07/2025
CACB2502	SSI	15 月	1.67	2,500	600,000	23,397	24/03/2026
CACB2503	SSI	10 月	1.67	2,100	1,100,000	22,562	23/10/2025
CACB2505	BSI	9 月	2.51	1,470	200,000	21,977	07/10/2025
CACB2507	SSI	5 月	1.67	2,000	1,800,000	20,890	10/10/2025
CACB2508	SSI	7 月	1.67	2,100	1,600,000	21,726	11/12/2025
CFPT2402	SSI	9 月	3.94	6,300	600,000	132,927	24/07/2025
CFPT2404	ACBS	12 月	14.77	2,600	1,200,000	119,142	31/10/2025
CFPT2405	MBS	9 月	9.85	2,900	200,000	132,927	12/08/2025
CFPT2501	VPBS	7 月	9.92	2,500	500,000	158,643	24/07/2025
CFPT2502	SSI	10 月	9.92	2,400	1,000,000	168,558	23/10/2025
CFPT2503	SSI	15 月	9.92	2,800	500,000	178,473	24/03/2026
CFPT2505	BSI	12 月	9.92	2,730	200,000	156,660	07/01/2026
CFPT2507	CK TCBS	6 月	7.93	3,400	100,000	153,685	01/08/2025
CFPT2508	CK TCBS	12 月	7.93	4,900	100,000	153,685	03/02/2026
CFPT2509	KISVN	8 月	24.79	1,000	100,000	138,812	17/11/2025
CFPT2510	KISVN	11 月	24.79	1,000	100,000	152,693	19/02/2026
CFPT2511	HCM	9 月	9.92	2,400	1,500,000	122,948	08/01/2026
CFPT2512	HCM	12 月	9.92	2,800	1,500,000	124,931	09/04/2026



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CFPT2513	ACBS	12 月	12.89	1,700	2,670,000	133,855	18/05/2026
CFPT2514	SSI	5 月	9.92	2,300	1,600,000	118,982	10/10/2025
CFPT2515	SSI	7 月	9.92	2,500	1,400,000	122,948	11/12/2025
CHDB2502	KISVN	4 月	4	1,000	400,000	24,444	17/07/2025
CHDB2503	KISVN	6 月	4	1,000	300,000	25,555	17/09/2025
CHDB2504	KISVN	8 月	4	1,000	400,000	26,666	17/11/2025
CHDB2505	KISVN	11 月	4	1,000	200,000	27,777	19/02/2026
CHPG2406	SSI	12 月	3.33	1,300	2,500,000	23,316	24/10/2025
CHPG2408	SSI	9 月	3.33	1,200	3,000,000	22,483	24/07/2025
CHPG2409	ACBS	12 月	2.5	2,300	2,000,000	20,818	31/10/2025
CHPG2410	MBS	9 月	3.33	1,300	400,000	23,316	12/08/2025
CHPG2502	VPBS	9 月	2.5	2,000	600,000	22,900	24/09/2025
CHPG2504	SSI	10 月	1.67	2,200	1,000,000	24,149	23/10/2025
CHPG2505	SSI	15 月	1.67	2,600	500,000	24,982	24/03/2026
CHPG2506	BSI	12 月	3.33	1,220	300,000	23,150	07/01/2026
CHPG2508	HCM	9 月	1.67	2,000	1,200,000	22,483	21/10/2025
CHPG2509	CK TCBS	6 月	2.5	1,700	150,000	23,316	01/08/2025
CHPG2510	CK TCBS	12 月	2.5	2,400	150,000	24,149	03/02/2026
CHPG2511	KISVN	4 月	3.33	1,000	800,000	24,056	17/07/2025
CHPG2512	KISVN	6 月	3.33	1,000	800,000	24,888	17/09/2025
CHPG2513	KISVN	7 月	3.33	1,000	800,000	25,721	16/10/2025
CHPG2514	KISVN	8 月	3.33	1,000	800,000	26,369	17/11/2025
CHPG2515	KISVN	9 月	3.33	1,000	800,000	26,832	17/12/2025
CHPG2516	KISVN	11 月	3.33	1,000	800,000	27,572	19/02/2026
CHPG2517	HCM	12 月	1.67	3,000	1,200,000	21,234	09/04/2026
CHPG2518	ACBS	12 月	2.5	1,700	3,190,000	23,316	18/05/2026
CHPG2519	SSI	5 月	1.67	2,100	1,800,000	22,483	10/10/2025
CHPG2520	SSI	7 月	1.67	2,200	1,500,000	23,316	11/12/2025
CHPG2521	Shinhansec	#N/A	3.33	1,200	#N/A	23,316	09/12/2025
CLPB2501	SSI	7 月	4.66	1,200	2,700,000	36,329	11/12/2025
CLPB2502	SSI	5 月	4.66	1,100	3,200,000	34,466	10/10/2025
CMBB2405	SSI	9 月	3.48	1,100	2,700,000	22,590	24/07/2025
CMBB2407	ACBS	12 月	1.74	2,600	1,500,000	22,590	31/10/2025
CMBB2501	VPBS	7 月	2.61	1,700	900,000	20,852	24/07/2025
CMBB2503	SSI	10 月	1.74	1,900	1,100,000	22,590	23/10/2025
CMBB2504	SSI	15 月	1.74	2,300	600,000	23,459	24/03/2026
CMBB2505	BSI	15 月	3	1,540	250,000	22,800	07/04/2026
CMBB2507	CK TCBS	12 月	2	3,000	150,000	24,000	03/02/2026
CMBB2508	CK TCBS	6 月	2	2,200	150,000	23,000	01/08/2025
CMBB2509	HCM	9 月	2	2,400	1,000,000	24,500	08/01/2026
CMBB2510	HCM	12 月	2	2,800	1,000,000	24,500	09/04/2026
CMBB2511	ACBS	12 月	3	1,800	3,520,000	25,000	18/05/2026
CMBB2512	SSI	#N/A	2	1,800	#N/A	25,000	10/10/2025
CMBB2513	SSI	#N/A	2	1,900	#N/A	26,000	11/12/2025
CMSN2404	SSI	#N/A	4	3,800	#N/A	79,000	24/07/2025
CMSN2406	ACBS	#N/A	6	2,700	#N/A	79,000	31/10/2025
CMSN2503	SSI	#N/A	5	2,600	#N/A	75,000	23/10/2025
CMSN2505	KISVN	#N/A	10	1,000	#N/A	73,333	17/07/2025
CMSN2506	KISVN	#N/A	10	1,000	#N/A	75,555	17/09/2025
CMSN2507	KISVN	7 月	10	1,000	800,000	77,999	16/10/2025
CMSN2508	KISVN	8 月	10	1,000	800,000	79,777	17/11/2025
CMSN2509	KISVN	9 月	10	1,000	800,000	81,999	17/12/2025
CMSN2510	KISVN	11 月	10	1,000	800,000	83,399	19/02/2026
CMSN2511	HCM	9 月	8	1,700	700,000	59,000	08/01/2026
CMSN2512	ACBS	12 月	7	2,200	1,000,000	60,000	18/05/2026
CMSN2513	SSI	5 月	5	2,200	1,600,000	65,000	10/10/2025



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CMSN2514	SSI	7 月	5	2,300	1,400,000	68,000	11/12/2025
CMWG2406	SSI	9 月	4	3,100	1,200,000	66,000	24/07/2025
CMWG2407	ACBS	12 月	6	2,200	1,800,000	70,000	31/10/2025
CMWG2503	SSI	10 月	5	2,400	1,100,000	63,000	23/10/2025
CMWG2504	SSI	15 月	5	2,900	500,000	66,000	24/03/2026
CMWG2505	BSI	9 月	6	1,720	300,000	61,000	07/10/2025
CMWG2507	KISVN	8 月	10	1,000	150,000	66,666	17/11/2025
CMWG2508	KISVN	11 月	10	1,000	150,000	72,999	19/02/2026
CMWG2509	HCM	9 月	8	1,400	1,000,000	54,500	08/01/2026
CMWG2510	HCM	12 月	8	1,600	1,000,000	55,000	09/04/2026
CMWG2511	ACBS	12 月	6	2,400	2,760,000	64,000	18/05/2026
CMWG2512	SSI	5 月	5	1,900	2,000,000	65,000	10/10/2025
CMWG2513	SSI	7 月	5	2,200	1,600,000	67,000	11/12/2025
CSHB2502	KISVN	4 月	1.93	1,000	600,000	11,946	17/07/2025
CSHB2503	KISVN	6 月	1.93	1,000	500,000	12,332	17/09/2025
CSHB2504	KISVN	8 月	1.93	1,000	600,000	12,910	17/11/2025
CSHB2505	KISVN	11 月	1.93	1,000	400,000	13,295	19/02/2026
CSHB2506	Shinhansec	#N/A	2	1,400	#N/A	14,200	09/12/2025
CSSB2501	KISVN	4 月	4	1,000	400,000	20,678	17/07/2025
CSSB2502	KISVN	6 月	4	1,000	300,000	21,234	17/09/2025
CSSB2503	KISVN	8 月	4	1,000	400,000	22,345	17/11/2025
CSSB2504	KISVN	11 月	4	1,000	200,000	23,123	19/02/2026
CSTB2409	SSI	9 月	4	1,600	2,500,000	36,000	24/07/2025
CSTB2410	ACBS	12 月	3	2,200	1,100,000	38,000	31/10/2025
CSTB2502	VPBS	9 月	3	2,800	600,000	35,500	24/09/2025
CSTB2504	SSI	10 月	2	2,700	800,000	38,000	23/10/2025
CSTB2505	BSI	9 月	3	1,990	300,000	40,000	07/10/2025
CSTB2507	KISVN	4 月	4	1,000	800,000	39,999	17/07/2025
CSTB2508	KISVN	6 月	4	1,000	800,000	40,999	17/09/2025
CSTB2509	KISVN	7 月	4	1,000	800,000	42,999	16/10/2025
CSTB2510	KISVN	8 月	4	1,000	800,000	43,999	17/11/2025
CSTB2511	KISVN	9 月	4	1,000	800,000	44,999	17/12/2025
CSTB2512	KISVN	11 月	4	1,100	800,000	45,999	19/02/2026
CSTB2513	HCM	9 月	4	2,000	1,000,000	39,000	08/01/2026
CSTB2514	HCM	12 月	4	2,200	1,000,000	39,500	09/04/2026
CSTB2515	ACBS	12 月	3	2,900	2,550,000	40,000	18/05/2026
CSTB2516	SSI	5 月	2	3,000	1,200,000	43,000	10/10/2025
CSTB2517	SSI	7 月	2	3,400	1,000,000	45,000	11/12/2025
CSTB2518	Shinhansec	#N/A	4	1,300	#N/A	44,000	09/12/2025
CTCB2403	ACBS	12 月	5	1,200	1,200,000	26,000	31/10/2025
CTCB2404	MBS	9 月	5	1,000	300,000	25,000	12/08/2025
CTCB2501	VPBS	7 月	2	2,500	600,000	24,000	24/07/2025
CTCB2503	SSI	10 月	2	2,000	1,200,000	26,000	23/10/2025
CTCB2504	BSI	12 月	6	1,100	200,000	24,500	07/01/2026
CTCB2506	HCM	9 月	4	1,100	500,000	25,000	21/10/2025
CTCB2507	ACBS	12 月	3	2,800	2,010,000	28,500	18/05/2026
CTCB2508	SSI	5 月	2	2,100	1,800,000	32,000	10/10/2025
CTCB2509	SSI	7 月	2	2,300	1,500,000	34,000	11/12/2025
CTPB2502	HCM	9 月	1.86	1,400	700,000	13,051	08/01/2026
CTPB2503	ACBS	12 月	2	1,700	1,290,000	13,000	18/05/2026
CVHM2406	SSI	9 月	4	2,000	2,000,000	50,000	24/07/2025
CVHM2408	ACBS	12 月	4	2,600	700,000	38,000	31/10/2025
CVHM2409	MBS	9 月	5	1,500	300,000	42,000	12/08/2025
CVHM2502	SSI	10 月	5	1,300	1,800,000	45,000	23/10/2025
CVHM2503	BSI	15 月	7	1,480	150,000	42,000	07/04/2026
CVHM2505	KISVN	4 月	5	1,000	800,000	49,999	17/07/2025



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CVHM2506	KISVN	6 月	5	1,000	600,000	51,111	17/09/2025
CVHM2507	KISVN	7 月	5	1,000	-	53,333	16/10/2025
CVHM2508	KISVN	8 月	5	1,000	-	54,444	17/11/2025
CVHM2509	KISVN	9 月	5	1,000	-	56,666	17/12/2025
CVHM2510	HCM	9 月	4	2,600	-	57,500	08/01/2026
CVHM2511	HCM	12 月	4	3,000	-	58,000	09/04/2026
CVHM2512	ACBS	12 月	4	2,950	-	58,000	18/05/2026
CVHM2513	SSI	5 月	5	1,300	-	74,000	10/10/2025
CVHM2514	SSI	7 月	5	1,600	-	72,000	11/12/2025
CVIB2406	SSI	9 月	3.85	1,000	-	18,275	24/07/2025
CVIB2407	ACBS	12 月	1.92	2,400	-	17,313	31/10/2025
CVIB2502	SSI	10 月	1.92	1,500	-	20,199	23/10/2025
CVIB2504	ACBS	12 月	2	1,900	-	19,000	18/05/2026
CVIB2505	SSI	7 月	2	1,600	-	19,000	11/12/2025
CVIB2506	SSI	5 月	2	1,600	21,000,000	18,000	10/10/2025
CVIC2405	SSI	9 月	4	2,100	18,000,000	43,000	24/07/2025
CVIC2502	SSI	10 月	5	1,300	15,000,000	45,000	23/10/2025
CVIC2504	KISVN	4 月	5	1,000	8,000,000	54,444	17/07/2025
CVIC2505	KISVN	6 月	5	1,000	6,000,000	55,555	17/09/2025
CVIC2506	KISVN	7 月	5	1,000	6,000,000	57,777	16/10/2025
CVIC2507	KISVN	8 月	5	1,000	6,000,000	58,888	17/11/2025
CVIC2508	KISVN	9 月	5	1,000	4,000,000	60,999	17/12/2025
CVIC2509	HCM	9 月	4	3,000	7,000,000	68,000	08/01/2026
CVJC2502	KISVN	4 月	10	1,000	4,000,000	99,999	17/07/2025
CVJC2503	KISVN	6 月	10	1,000	3,000,000	109,999	17/09/2025
CVNM2406	SSI	9 月	3.83	3,000	10,000,000	66,123	24/07/2025
CVNM2407	ACBS	12 月	5.75	2,500	9,000,000	65,165	31/10/2025
CVNM2502	SSI	10 月	4.79	2,300	10,000,000	63,249	23/10/2025
CVNM2503	SSI	15 月	4.79	2,600	5,000,000	66,123	24/03/2026
CVNM2504	BSI	9 月	5.79	1,640	1,000,000	62,778	07/10/2025
CVNM2506	KISVN	4 月	7.73	1,000	4,000,000	63,314	17/07/2025
CVNM2507	KISVN	6 月	7.73	1,000	3,000,000	65,460	17/09/2025
CVNM2508	KISVN	8 月	7.73	1,000	4,000,000	67,606	17/11/2025
CVNM2509	KISVN	11 月	7.73	1,000	2,000,000	69,537	19/02/2026
CVNM2510	HCM	9 月	7.73	1,600	5,000,000	58,915	08/01/2026
CVNM2511	ACBS	12 月	6	2,200	14,200,000	55,000	18/05/2026
CVNM2512	SSI	5 月	4.83	1,800	20,000,000	58,915	10/10/2025
CVNM2513	SSI	7 月	4.83	1,900	18,000,000	60,846	11/12/2025
CVPB2407	SSI	9 月	3.89	1,000	40,000,000	20,444	24/07/2025
CVPB2409	ACBS	12 月	1.95	1,800	11,000,000	21,418	31/10/2025
CVPB2410	MBS	9 月	2.92	1,200	3,000,000	20,444	12/08/2025
CVPB2501	SSI	10 月	1.95	1,600	15,000,000	19,471	23/10/2025
CVPB2502	SSI	15 月	1.95	1,900	8,000,000	20,444	24/03/2026
CVPB2504	BSI	15 月	2.92	1,460	3,000,000	19,471	07/04/2026
CVPB2506	Shinhansec	8 月	1.95	1,200	6,000,000	19,666	02/10/2025
CVPB2507	KISVN	4 月	1.95	1,000	6,000,000	20,119	17/07/2025
CVPB2508	KISVN	6 月	1.95	1,000	5,000,000	21,093	17/09/2025
CVPB2509	KISVN	8 月	1.95	1,100	6,000,000	22,066	17/11/2025
CVPB2510	KISVN	11 月	1.95	1,100	4,000,000	23,040	19/02/2026
CVPB2511	HCM	9 月	1.95	2,000	10,000,000	18,011	08/01/2026
CVPB2512	HCM	12 月	1.95	2,200	10,000,000	18,497	09/04/2026
CVPB2513	ACBS	12 月	2	2,500	29,500,000	18,000	18/05/2026
CVPB2514	SSI	5 月	1.95	1,500	24,000,000	17,524	10/10/2025
CVPB2515	SSI	7 月	1.95	1,600	20,000,000	18,497	11/12/2025
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



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CVRE2408	MBS	9 月	3	1,100	3,000,000	20,000	12/08/2025
CVRE2503	SSI	10 月	2	1,600	11,000,000	18,000	23/10/2025
CVRE2506	KISVN	4 月	4	1,000	8,000,000	18,999	17/07/2025
CVRE2507	KISVN	6 月	4	1,000	6,000,000	19,888	17/09/2025
CVRE2508	KISVN	7 月	4	1,000	6,000,000	20,888	16/10/2025
CVRE2509	KISVN	8 月	4	1,000	6,000,000	21,555	17/11/2025
CVRE2510	KISVN	9 月	4	1,000	4,000,000	22,111	17/12/2025
CVRE2511	HCM	12 月	2	2,300	12,000,000	21,500	09/04/2026
CVRE2512	ACBS	12 月	2	2,900	11,000,000	23,500	18/05/2026
CVRE2513	SSI	7 月	2	1,600	12,000,000	30,000	11/12/2025
CVRE2514	SSI	5 月	2	1,400	14,000,000	30,000	10/10/2025

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.

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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.

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