

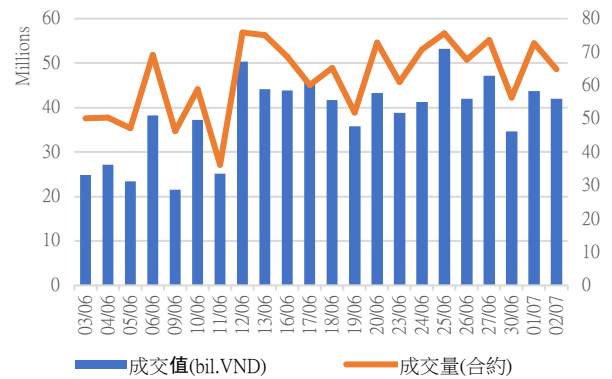


市場持續處於積極的走勢

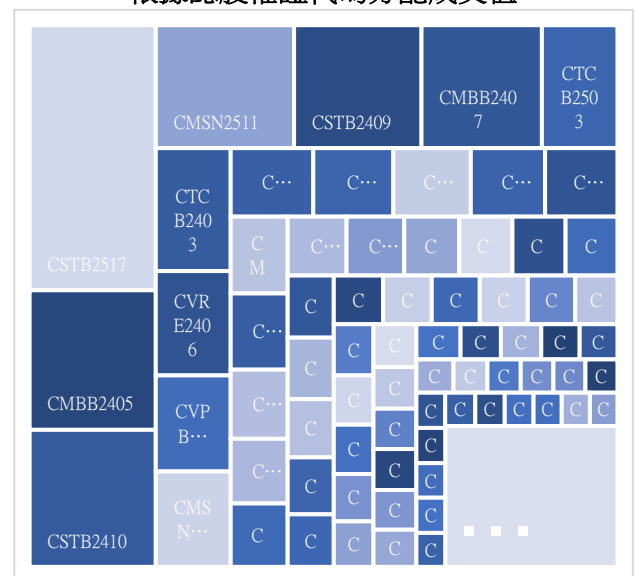
股票市場持續處於積極的走勢，漲幅強勁擴大，流動性顯著改善。權證市場的流動性比前一交易日小幅下降，STB、MSN、MBB 等權證成交活躍。我們認為，股票市場在未來的幾個交易日可能保持上漲勢頭，因此投資者可以繼續持有短期走勢良好的認股權證。

2025/07/03

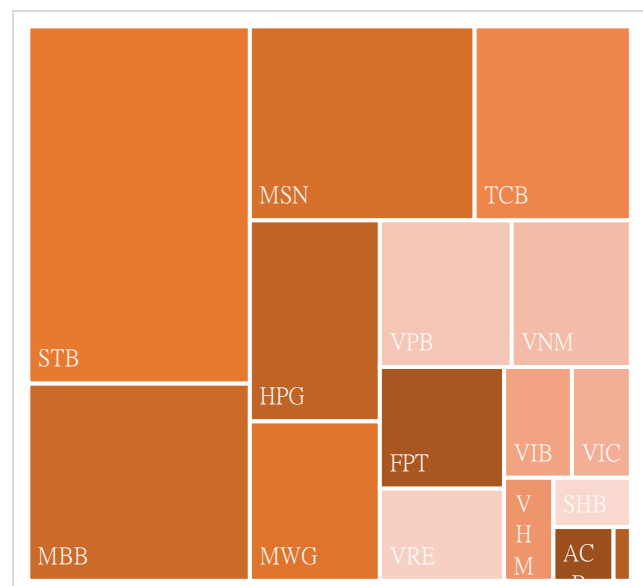
成交值和成交量



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
CACB2404	-3.7%	260	882,900	0.233575	ITM	#N/A		26	
CACB2501	2.2%	460	2,100	0.000988	ITM	1.5%		26	30%
CACB2502	0.8%	1250	56,800	0.068768	OTM	19.7%		267	36%
CACB2503	-1.4%	700	245,200	0.172961	OTM	11.4%		117	33%
CACB2505	0.0%	840	-	0	OTM	13.1%	1.00	99	52%
CACB2507	0.0%	1330	17,600	0.023788	ITM	8.5%		104	42%
CACB2508	0.0%	1450	21,600	0.031741	OTM	13.4%		166	43%
CFPT2402	-28.6%	150	1,271,000	0.185975	OTM	#N/A		26	
CFPT2404	-1.4%	700	257,400	0.177191	OTM	9.2%	6.45	125	36%
CFPT2405	-6.0%	470	75,600	0.034336	OTM	16.0%	3.79	43	60%
CFPT2501	0.0%	30	179,300	0.004657	OTM	34.0%	0.02	26	65%
CFPT2502	0.0%	190	44,300	0.00784	OTM	43.7%	1.57	117	48%
CFPT2503	0.0%	500	11,900	0.005947	OTM	54.7%	2.11	267	46%
CFPT2505	-3.0%	650	6,300	0.003797	OTM	37.5%	2.58	191	49%
CFPT2507	-20.0%	120	11,300	0.001879	OTM	30.4%	0.19	34	64%
CFPT2508	-3.0%	980	13,400	0.013197	OTM	36.1%	2.82	218	48%
CFPT2509	-13.5%	450	280,100	0.136273	OTM	26.4%	2.67	140	60%
CFPT2510	-12.9%	610	113,000	0.070408	OTM	41.5%	1.62	236	65%
CFPT2511	-3.4%	1420	415,700	0.589684	OTM	15.5%	4.41	194	43%
CFPT2512	1.8%	1730	90,600	0.157465	OTM	19.8%	3.67	285	43%
CFPT2513	-6.9%	670	950,900	0.636383	OTM	20.1%	6.10	322	28%
CFPT2514	-2.5%	1190	345,700	0.404682	OTM	10.3%	5.61	104	45%
CFPT2515	-2.8%	1370	25,700	0.035195	OTM	15.1%	4.46	166	46%
CHDB2502	0.0%	60	280,300	0.015103	OTM	10.7%	11.45	19	50%
CHDB2503	8.3%	260	85,400	0.021158	OTM	19.3%	5.50	79	51%
CHDB2504	0.0%	330	342,300	0.106734	OTM	25.5%	4.70	140	48%
CHDB2505	9.1%	480	31,300	0.014393	OTM	33.2%	3.63	236	49%
CHPG2406	3.5%	590	17,600	0.009758	OTM	#N/A		118	
CHPG2408	9.4%	350	553,300	0.175881	ITM	#N/A		26	
CHPG2409	3.4%	1510	592,700	0.863605	ITM	7.4%	4.54	125	48%
CHPG2410	9.7%	340	50,000	0.015482	OTM	6.8%	9.70	43	41%
CHPG2502	-1.8%	540	1,885,800	0.983879	ATM	5.9%	9.51	86	28%
CHPG2504	4.3%	970	92,700	0.086859	OTM	12.5%	6.51	117	39%
CHPG2505	1.3%	1600	48,100	0.076471	OTM	20.7%	4.20	267	41%
CHPG2506	2.1%	990	44,400	0.043525	OTM	15.5%	3.98	191	48%
CHPG2508	4.8%	1520	1,000	0.001459	ITM	9.2%	5.49	113	43%
CHPG2509	7.9%	410	67,500	0.02595	OTM	6.3%	10.35	34	45%
CHPG2510	0.0%	1120	-	0	OTM	17.7%	4.23	218	43%
CHPG2511	-10.0%	90	205,500	0.01793	OTM	6.4%	19.79	19	38%
CHPG2512	2.7%	380	338,100	0.109935	OTM	14.2%	6.34	79	46%
CHPG2513	-9.8%	370	709,700	0.267382	OTM	17.7%	6.00	110	43%
CHPG2514	-8.7%	420	452,500	0.19453	OTM	21.3%	5.19	140	44%
CHPG2515	0.0%	460	741,000	0.351747	OTM	23.9%	4.78	170	44%



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CHPG2516	3.2%	650	61,700	0.039559	OTM	29.9%	3.53	236	48%
CHPG2517	1.0%	2960	113,600	0.317304	ITM	14.3%	3.26	285	47%
CHPG2518	3.5%	1180	529,500	0.602413	OTM	14.7%	4.62	322	31%
CHPG2519	3.7%	1400	30,800	0.041821	ITM	8.4%	5.95	104	41%
CHPG2520	1.3%	1530	31,100	0.046961	OTM	12.9%	4.97	166	41%
CHPG2521	4.1%	770	5,300	0.003936	OTM	13.0%	4.93	162	42%
CLPB2501	3.4%	600	1,400	0.000839	OTM	20.9%		166	47%
CLPB2502	4.0%	520	500	0.00024	OTM	14.0%		104	46%
CMBB2405	2.0%	1040	2,905,300	3.054742	ITM	#N/A		26	
CMBB2407	2.1%	2410	1,065,300	2.583742	ITM	2.8%	5.15	125	29%
CMBB2501	2.0%	2000	1,500	0.002996	ITM	0.1%	4.99	26	0%
CMBB2503	4.0%	2620	43,500	0.113177	ITM	4.2%	4.77	117	40%
CMBB2504	2.7%	3010	24,300	0.073439	ITM	10.1%	3.69	267	39%
CMBB2505	-0.5%	2100	76,600	0.162232	ITM	11.7%	3.19	281	47%
CMBB2507	2.2%	2290	45,200	0.102508	ITM	9.7%	4.07	218	40%
CMBB2508	0.0%	1700	101,400	0.175185	ITM	1.3%	7.08	34	45%
CMBB2509	0.5%	2230	34,400	0.07672	ITM	11.2%	4.02	194	46%
CMBB2510	1.1%	2780	700	0.001845	ITM	15.4%	3.23	285	49%
CMBB2511	0.7%	1380	502,200	0.688289	ITM	11.9%	4.20	322	32%
CMBB2512	4.1%	1540	56,600	0.086688	ITM	7.8%	5.57	104	44%
CMBB2513	3.1%	1640	20,300	0.033391	ITM	12.4%	4.66	166	43%
CMSN2404	-12.5%	490	578,700	0.301073	OTM	#N/A		26	
CMSN2406	-18.9%	900	560,600	0.497897	OTM	12.2%	6.63	125	38%
CMSN2503	-5.6%	1700	509,500	0.878684	ITM	11.0%	5.09	117	47%
CMSN2505	-14.0%	430	669,800	0.301343	ITM	3.2%	11.58	19	53%
CMSN2506	-4.6%	830	42,000	0.034744	OTM	11.5%	4.95	79	59%
CMSN2507	-3.3%	890	1,500	0.00128	OTM	15.6%	4.15	110	60%
CMSN2508	4.8%	880	52,700	0.046526	OTM	17.8%	4.01	140	55%
CMSN2509	-3.3%	870	500	0.000438	OTM	20.6%	3.81	170	53%
CMSN2510	-5.7%	1000	60,900	0.061307	OTM	24.2%	3.41	236	51%
CMSN2511	0.0%	2690	1,139,600	2.962196	ITM	7.1%	3.08	194	55%
CMSN2512	-1.9%	3110	150,400	0.468918	ITM	8.7%	2.89	322	43%
CMSN2513	-4.7%	2820	425,600	1.246607	ITM	5.2%	4.43	104	50%
CMSN2514	-2.4%	2850	121,700	0.340859	ITM	9.4%	3.90	166	49%
CMWG2406	0.0%	590	767,300	0.414554	OTM	#N/A		26	
CMWG2407	0.0%	510	455,600	0.226718	OTM	12.7%	9.12	125	31%
CMWG2503	-1.3%	1490	645,600	0.955913	ITM	8.7%	5.42	117	42%
CMWG2504	1.0%	2060	24,800	0.051049	OTM	17.7%	3.68	267	45%
CMWG2505	-1.9%	1570	100	0.000157	ITM	8.7%	4.71	99	54%
CMWG2507	-6.5%	720	75,400	0.054032	OTM	14.0%	4.76	140	47%
CMWG2508	-1.2%	800	32,200	0.023394	OTM	25.0%	3.59	236	50%
CMWG2509	2.6%	1940	308,100	0.568242	ITM	8.1%	3.38	194	50%
CMWG2510	1.0%	2100	133,200	0.27556	ITM	10.8%	3.02	285	48%
CMWG2511	-2.0%	1460	526,300	0.76311	ITM	12.3%	4.67	322	29%
CMWG2512	0.0%	1260	15,800	0.019402	OTM	10.0%	5.76	104	44%
CMWG2513	2.1%	1470	24,400	0.035984	OTM	14.7%	4.69	166	45%
CSHB2502	7.8%	690	87,100	0.056625	ITM	2.5%		19	70%



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CShB2503	1.2%	820	13,100	0.010725	ITM	7.4%		79	51%
CShB2504	2.3%	880	478,100	0.404309	ITM	12.8%		140	50%
CShB2505	0.9%	1100	142,000	0.153011	OTM	19.0%		236	51%
CShB2506	0.0%	620	1,000	0.00062	OTM	19.2%		162	47%
CSSB2501	0.0%	40	14,300	0.000572	OTM	14.8%		19	58%
CSSB2502	0.0%	120	8,500	0.00102	OTM	19.6%		79	42%
CSSB2503	-21.7%	180	1,031,800	0.189618	OTM	27.1%		140	43%
CSSB2504	-3.8%	250	554,600	0.139714	OTM	32.9%		236	40%
CSTB2409	4.3%	2920	940,400	2.732623	ITM	#N/A		26	
CSTB2410	4.8%	3490	857,800	3.015525	ITM	1.9%	3.98	125	31%
CSTB2502	9.3%	4100	3,300	0.013262	ITM	0.5%	3.68	86	0%
CSTB2504	4.4%	5510	82,300	0.459942	ITM	3.1%	3.81	117	44%
CSTB2505	4.3%	3150	2,100	0.006954	ITM	4.0%	4.24	99	48%
CSTB2507	9.3%	1880	28,300	0.052676	ITM	-0.1%	6.23	19	0%
CSTB2508	4.6%	2030	92,600	0.19229	ITM	3.3%	4.86	79	45%
CSTB2509	4.9%	1940	15,000	0.0291	ITM	6.7%	4.53	110	49%
CSTB2510	2.1%	1980	43,700	0.08941	ITM	9.2%	4.18	140	49%
CSTB2511	3.5%	2080	10,000	0.0208	ITM	12.1%	3.79	170	52%
CSTB2512	3.9%	2110	2,200	0.004652	ITM	14.5%	3.62	236	47%
CSTB2513	3.7%	2830	74,300	0.216426	ITM	5.8%	3.45	194	43%
CSTB2514	3.7%	3100	50,800	0.161956	ITM	9.1%	3.04	285	44%
CSTB2515	3.0%	4100	6,900	0.028667	ITM	10.0%	3.01	322	42%
CSTB2516	5.4%	3500	24,300	0.086878	ITM	5.2%	5.04	104	42%
CSTB2517	5.7%	3520	1,614,500	5.824024	ITM	9.4%	4.48	166	42%
CSTB2518	1.1%	1830	1,000	0.00183	ITM	7.9%	4.51	162	40%
CTCB2403	5.3%	2000	812,800	1.599556	ITM	2.9%	3.32	125	49%
CTCB2404	11.6%	2120	7,100	0.014092	ITM	1.7%	3.30	43	85%
CTCB2501	3.4%	5450	4,100	0.022244	ITM	-0.3%	3.21	26	0%
CTCB2503	7.1%	4950	325,700	1.610584	ITM	2.6%	3.37	117	49%
CTCB2504	3.9%	2130	78,000	0.166188	ITM	6.5%	2.60	191	67%
CTCB2506	7.4%	2770	124,900	0.338384	ITM	3.1%	3.07	113	60%
CTCB2507	4.8%	3250	110,500	0.353216	ITM	9.3%	2.95	322	43%
CTCB2508	8.8%	2480	220,500	0.544904	ITM	5.6%	5.24	104	42%
CTCB2509	7.2%	2370	133,400	0.317061	ITM	10.7%	4.66	166	42%
CTPB2502	0.8%	1230	76,200	0.094563	ITM	12.8%		194	48%
CTPB2503	0.8%	1320	232,600	0.306807	ITM	15.0%		322	42%
CVHM2406	-0.5%	6580	26,700	0.17058	ITM	#N/A		26	
CVHM2408	0.0%	9800	-	0	ITM	1.6%	1.94	125	78%
CVHM2409	-1.4%	6800	2,300	0.015372	ITM	0.0%	2.24	43	0%
CVHM2502	-0.5%	6480	67,100	0.424142	ITM	1.8%	2.34	117	67%
CVHM2503	-1.6%	5050	200	0.001015	ITM	1.8%	2.13	281	0%
CVHM2505	0.0%	5210	-	0	ITM	0.1%	2.92	19	0%
CVHM2506	-3.8%	5020	300	0.001507	ITM	0.3%	3.02	79	0%
CVHM2507	0.0%	4900	-	0	ITM	2.4%	3.05	110	57%
CVHM2508	0.0%	4930	-	0	ITM	4.1%	2.98	140	60%
CVHM2509	-0.4%	4480	1,100	0.004928	ITM	4.0%	3.18	170	47%
CVHM2510	0.7%	5720	1,300	0.007356	ITM	5.8%	3.05	194	52%



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CVHM2511	0.0%	6360	-	0	ITM	9.8%	2.65	285	57%
CVHM2512	-3.4%	6040	2,100	0.01268	ITM	8.1%	2.77	322	46%
CVHM2513	0.0%	1920	53,700	0.096345	ITM	10.0%	4.95	104	52%
CVHM2514	-2.6%	2620	37,600	0.094397	ITM	12.0%	3.92	166	52%
CVIB2406	0.0%	170	1,514,700	0.244017	ITM	#N/A		26	
CVIB2407	-1.6%	1220	628,100	0.752849	ITM	7.4%		125	40%
CVIB2502	0.0%	450	37,500	0.016909	OTM	15.1%		117	36%
CVIB2504	-0.7%	1430	140,000	0.200504	OTM	19.5%		322	41%
CVIB2505	2.0%	1020	17,000	0.01734	OTM	15.0%		166	45%
CVIB2506	0.0%	980	19,200	0.018676	ITM	9.1%		104	45%
CVIC2405	-0.4%	13200	41,500	0.544525	ITM	#N/A		26	
CVIC2502	-0.5%	10350	39,400	0.404855	ITM	1.4%	1.84	117	85%
CVIC2504	-2.7%	7930	900	0.007137	ITM	-1.4%	2.41	19	0%
CVIC2505	0.0%	8100	-	0	ITM	0.7%	2.36	79	53%
CVIC2506	0.0%	7700	-	0	ITM	0.9%	2.48	110	40%
CVIC2507	-2.8%	7590	100	0.000759	ITM	1.5%	2.51	140	46%
CVIC2508	1.4%	7300	8,600	0.062468	ITM	2.2%	2.59	170	47%
CVIC2509	-2.7%	7920	7,100	0.056233	ITM	4.5%	2.89	194	52%
CVJC2502	0.0%	70	29,000	0.00226	OTM	11.6%	4.13	19	48%
CVJC2503	0.0%	230	34,000	0.007318	OTM	24.5%	2.72	79	47%
CVNM2406	-10.0%	90	541,500	0.041249	OTM	#N/A		26	
CVNM2407	-2.9%	340	523,500	0.172839	OTM	16.3%	8.78	125	32%
CVNM2502	3.8%	550	1,324,200	0.633819	OTM	14.2%	7.70	117	34%
CVNM2503	1.1%	910	593,400	0.527775	OTM	22.2%	5.21	267	34%
CVNM2504	4.2%	740	1,600	0.001126	OTM	16.2%	4.69	99	50%
CVNM2506	0.0%	50	18,100	0.000723	OTM	10.4%	10.31	19	42%
CVNM2507	-11.5%	230	474,200	0.10485	OTM	16.5%	7.04	79	40%
CVNM2508	0.0%	370	324,400	0.123194	OTM	22.1%	5.04	140	41%
CVNM2509	-6.6%	570	150,900	0.086022	OTM	28.1%	3.87	236	42%
CVNM2510	2.4%	860	287,400	0.242112	OTM	13.6%	4.79	194	39%
CVNM2511	-0.6%	1700	551,800	0.926136	ITM	13.0%	3.85	322	36%
CVNM2512	2.0%	1010	48,800	0.047737	OTM	10.6%	6.06	104	42%
CVNM2513	2.7%	1160	28,900	0.033349	OTM	15.2%	4.91	166	42%
CVPB2407	25.0%	50	1,492,300	0.064081	OTM	#N/A		26	
CVPB2409	0.0%	400	252,800	0.100728	OTM	19.3%	8.23	125	38%
CVPB2410	0.0%	230	-	0	OTM	#N/A		43	
CVPB2501	3.0%	690	1,910,300	1.250153	OTM	11.9%	6.84	117	39%
CVPB2502	0.9%	1120	44,400	0.04953	OTM	21.6%	4.31	267	42%
CVPB2504	-0.9%	1130	14,200	0.016046	OTM	22.4%	3.18	281	52%
CVPB2506	1.9%	540	120,400	0.063589	OTM	11.4%	8.13	96	37%
CVPB2507	14.3%	80	345,800	0.028749	OTM	9.0%	23.14	19	41%
CVPB2508	9.4%	350	1,023,300	0.323762	OTM	17.1%	8.35	79	43%
CVPB2509	-3.9%	490	582,900	0.297827	OTM	23.8%	6.25	140	44%
CVPB2510	-6.3%	750	2,200	0.001664	OTM	31.7%	4.47	236	46%
CVPB2511	2.0%	1510	345,700	0.497163	ITM	12.6%	4.01	194	46%
CVPB2512	3.6%	1710	22,800	0.036808	ITM	17.3%	3.46	285	46%
CVPB2513	0.6%	1670	250,700	0.414119	ITM	14.7%	3.63	322	39%

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CVPB2514	1.6%	1270	302,800	0.375483	ITM	7.5%	5.05	104	46%
CVPB2515	0.0%	1270	25,200	0.03213	ITM	12.7%	4.47	166	45%
CVRE2406	8.3%	1560	907,100	1.36796	ITM	#N/A		26	
CVRE2407	7.5%	4900	11,400	0.054276	ITM	#N/A		125	
CVRE2408	12.0%	1770	15,100	0.02601	ITM	#N/A		43	
CVRE2503	6.9%	3860	45,200	0.175817	ITM	2.1%	3.12	117	48%
CVRE2505	10.0%	1540	7,300	0.01144	ITM	1.9%	2.84	113	53%
CVRE2506	9.5%	1500	1,400	0.002034	ITM	-0.2%	4.09	19	0%
CVRE2507	3.1%	1340	200	0.000268	ITM	2.7%	3.89	79	55%
CVRE2508	9.1%	1320	400	0.000515	ITM	4.2%	4.02	110	49%
CVRE2509	-6.3%	1330	24,500	0.031895	ITM	6.5%	3.82	140	50%
CVRE2510	2.1%	3350	100	0.000335	ITM	8.9%	3.60	170	51%
CVRE2511	4.9%	2130	58,400	0.124805	ITM	11.9%	2.90	285	51%
CVRE2512	13.8%	1070	12,300	0.012894	ITM	10.2%	4.07	322	30%
CVRE2513	12.1%	650	68,000	0.041813	OTM	27.5%	3.86	166	54%
CVRE2514		#N/A			OTM	24.2%	4.85	104	53%

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)。

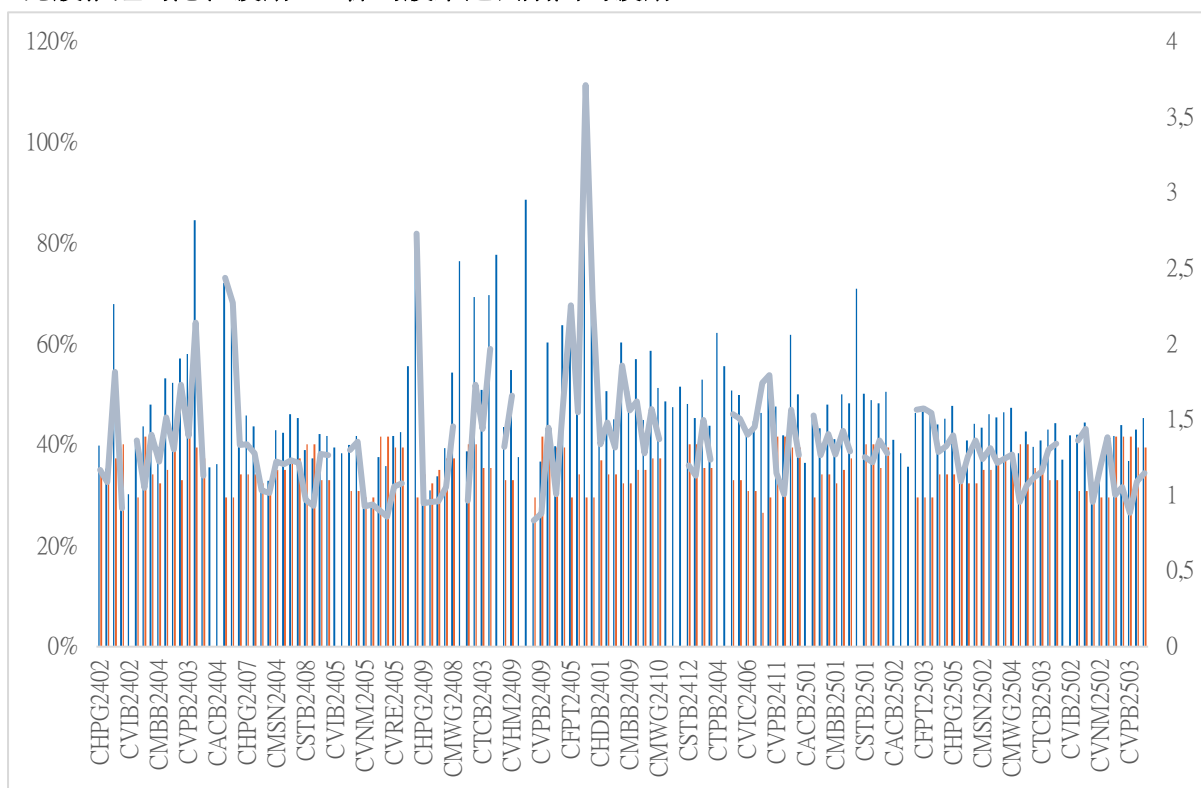
槓桿 (Effective gearing) 越高，按標的證券的波動率就越大。

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
ACB	24.85	21.30	上漲	上漲	28.05	32%	20.98	0.83
FPT		118.60	下跌	下跌			119.65	-
HDB	22.30	22.30	上漲	上漲	23.92	7%	21.58	2.26
HPG	24.30	22.90	上漲	上漲	28.02	22%	22.13	1.72
LPB		32.35	下跌	上漲			32.51	-
MBB	22.05	26.05	上漲	上漲	24.75	-5%	25.31	(0.83)
MSN	57.10	75.20	上漲	上漲	64.49	-14%	73.24	(0.46)
MWG	63.50	64.80	上漲	上漲	71.63	11%	63.20	26.94
SHB	12.15	12.95	上漲	上漲	15.07	16%	12.66	(5.68)
SSB		18.15	下跌	上漲			18.47	-
STB	37.85	47.55	上漲	上漲	42.66	-10%	45.50	(0.63)
TCB	32.30	35.00	上漲	上漲	34.61	-1%	33.29	(2.34)
TPB	13.20	13.60	上漲	上漲	14.21	4%	13.18	65.04
VHM	74.00	76.00	上漲	上漲	81.52	7%	71.56	3.08
VIB		18.30	下跌	下跌			18.40	-
VIC	95.80	95.40	上漲	上漲	109.34	15%	88.11	1.76
VJC	90.50	90.20	上漲	上漲	97.45	8%	87.22	2.12
VNM	57.50	57.70	上漲	上漲	63.55	10%	56.30	5.05
VPB	17.45	18.60	上漲	上漲	19.69	6%	17.97	(4.32)
VRE		25.20	下跌	上漲			26.01	-

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認股權證。隱含波動率越大，對標的股票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



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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
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



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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
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



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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
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



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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
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.

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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