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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 (十億越盾)	現金 狀態	Premium	槓桿	剩餘 交易盤數	隱含 波動
CFPT1901	-2.1%	4,700	97,390	0.45	ITM	-1.9%	5.90	11	0%
CFPT1902	-1.3%	9,280	53,000	0.48	ITM	-0.3%	5.97	24	0%
CFPT1903	1.9%	13,350	30,810	0.41	ITM	7.0%	4.02	89	61%
CHPG1901	1.0%	1,000	36,650	0.04	ITM	6.4%	7.90	10	95%
CHPG1902	1.9%	530	250,650	0.13	OTM	90.8%	0.00	76	133%
CHPG1903	4.1%	770	96,020	0.07	ITM	5.7%	8.85	12	68%
CHPG1904	8.6%	2,400	13,340	0.03	ITM	9.0%	5.83	24	78%
CHPG1905	7.9%	4,100	30,950	0.12	ITM	16.2%	3.45	89	70%
CMBB1901	0.0%	2,650	84,580	0.22	ITM	2.6%	8.31	14	67%
CMBB1902	-0.8%	3,600	462,710	1.52	ITM	12.1%	4.35	80	61%
CMWG1901	-8.0%	7,220	43,010	0.31	ITM	0.6%	4.03	9	97%
CMWG1902	-1.0%	9,000	7,640	0.07	ITM	8.2%	3.19	76	86%
CMWG1903	1.7%	6,000	211,320	1.22	ITM	7.3%	3.71	87	66%
CMWG1904	1.2%	35,000	26,190	0.89	ITM	7.3%	3.27	89	74%
CPNJ1901	-2.8%	2,430	64,220	0.14	ITM	8.7%	6.18	10	149%
CVNM1901	-3.6%	810	134,640	0.11	OTM	35.8%	0.40	78	68%

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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標的股票技術分析

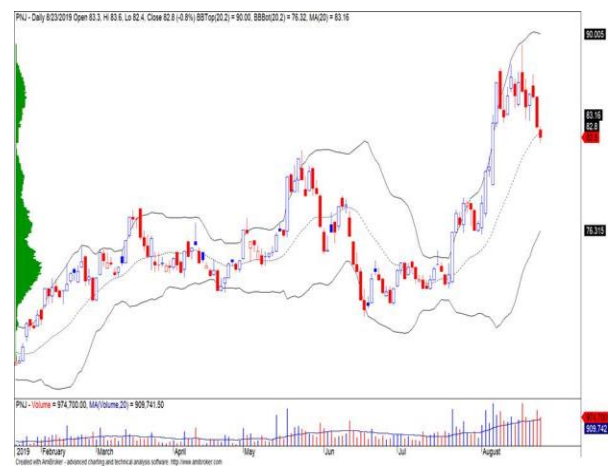
PNJ – 出現短期賣點

PNJ 的價格線圖繼續下降至 20 日均線，價格線圖顯示進入累積期的跡象。同時，價格線圖處於短期內超賣狀態，因此，價格走勢可能出現短期復甦。

我們的趨勢指標顯示 PNJ 的短期趨勢從上漲轉為下跌。因此，我們建議短線投資者在當前價格範圍內應考慮賣出。

在之前的權證日報中，我們已有建議投資者不宜對 PNJ 權證 (CPNJ1901) 開買口，儘管 PNJ 的短期走勢趨於積極，因 CPNJ1901 的隱含波動幅度太大。到目前為止，我們還是保留上述的觀點。

股票代碼	PNJ
建議價格	76.20
目前價格	82.8
短期趨勢	下跌
中期趨勢	上漲
短期目標	86.33
與目前價格相比的短期上漲空間	4%
短期停損	83.1
Reward/Risk	(11.66)



標的股票的技术建議綜合表

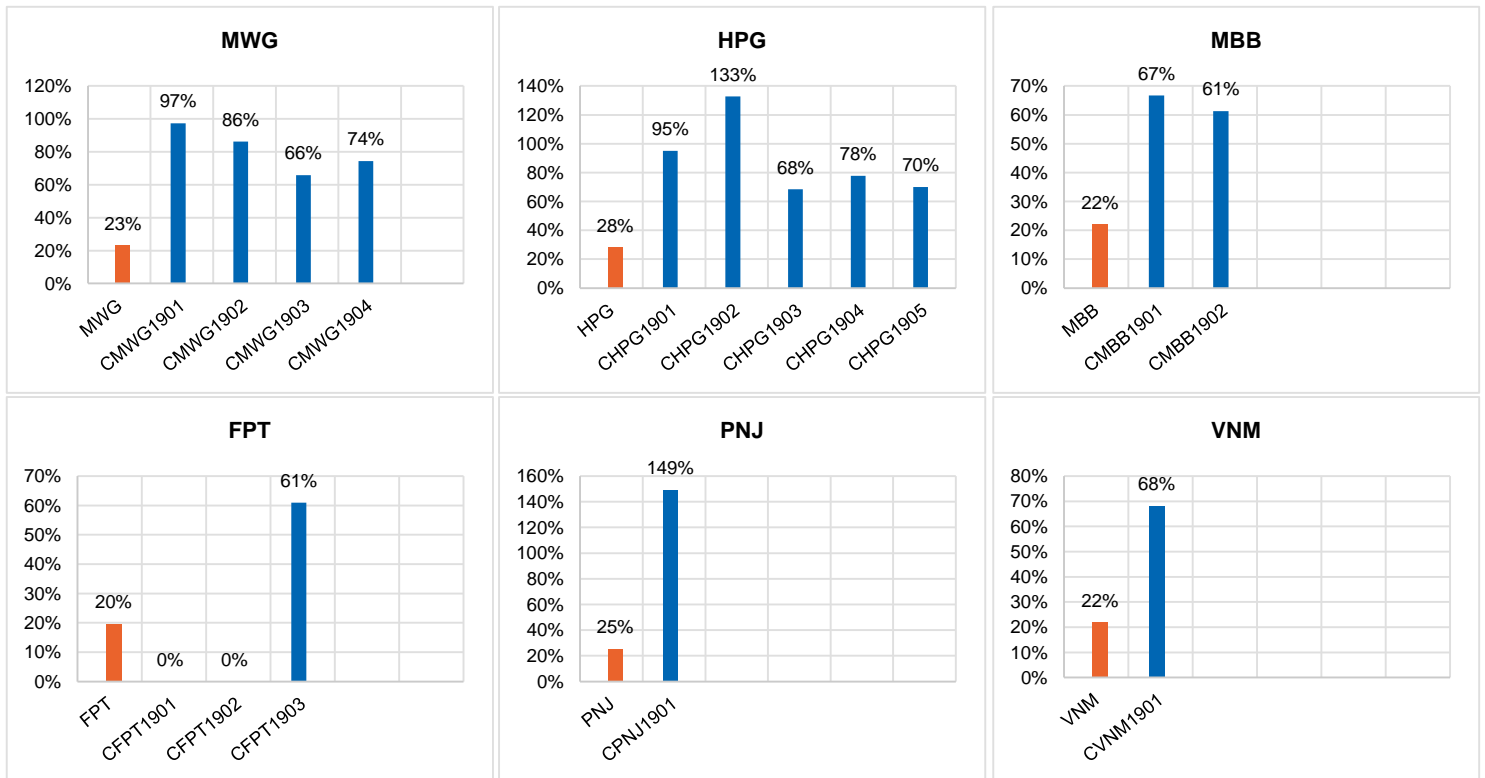
代碼	建議價格	目前價格	短期趨勢	中期趨勢	短期目標	與目前價格相比的短期上漲空間	短期停損	Reward/Risk
FPT	45.20	54.40	上漲	上漲	50.76	-7%	51.41	(1.22)
HPG	23.30	23.40	上漲	下跌	26.58	14%	22.34	2.99
PNJ	76.20	82.80	下跌	上漲	86.33	4%	83.10	(11.66)
VNM	124.10	123.00	上漲	下跌	137.79	12%	120.71	6.47
MBB	22.20	22.65	上漲	上漲	24.93	10%	21.89	2.98
MWG	110.00	116.50	上漲	上漲	129.23	11%	114.72	7.15

源自: YSVN



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認股權證的隱含波動



源自：YSVN

(*) 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期望就越大（換句話說，隱含波動率越大，認股權證就越昂貴）。

(*) 橙色列是標的股票過去的波動。

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
CMWG1901	BSI	3 個月	4 : 1	2,000	1,000,000	88,300	05/09/19
CPNJ1901	MBS	3 個月	5 : 1	1,700	1,000,000	78,800	10/09/19
CHPG1901	MBS	3 個月	2 : 1	1,200	2,000,000	22,900	10/09/19
CFPT1901	VND	3 個月	2 : 1	1,900	2,000,000	45,000	11/09/19
CHPG1903	VPBS	3 個月	2 : 1	1,500	1,500,000	23,200	12/09/19
CMBB1901	SSI	3 個月	1 : 1	1,900	3,000,000	20,600	16/09/19
CHPG1904	SSI	3 個月	1 : 1	2,200	1,000,000	23,100	30/09/19
CFPT1902	SSI	3 個月	1 : 1	3,800	1,000,000	46,000	30/09/19
CHPG1902	KISVN	6 個月	5 : 1	1,000	3,000,000	41,999	11/12/19
CMWG1902	VND	6 個月	4 : 1	2,990	2,400,000	90,000	11/12/19
CVNM1901	KISVN	6 個月	10 : 1	1,200	5,000,000	158,888	14/12/19
CMBB1902	HCM	6 個月	1 : 1	3,200	1,000,000	21,800	17/12/19
CMWG1903	HCM	6 個月	5 : 1	2,700	2,000,000	95,000	26/12/19
CMWG1904	SSI	6 個月	1 : 1	14,000	1,000,000	90,000	30/12/19
CHPG1905	SSI	6 個月	1 : 1	3,300	1,000,000	23,100	30/12/19
CFPT1903	SSI	6 個月	1 : 1	6,000	1,000,000	46,000	30/12/19

源自：Fiinpro, YSVN



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