



認股權證日報

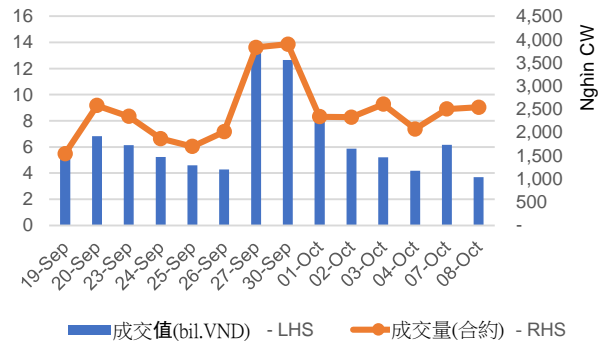
2019/10/08 認股權證日報

市場有起色

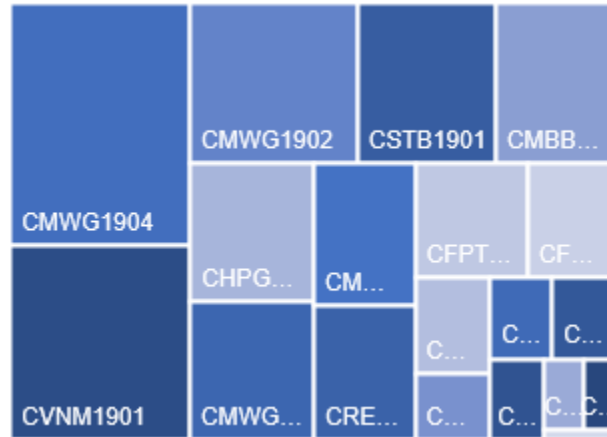
當大多數股票以綠色收盤時，權證市場再次有起色。然而，流動性與交易價值仍非常低，僅達到 37 億越南盾，比上一交易日減少了-40%。

CSTB1901 和 CMWG 1906 是有良好的流動性和漲幅的代碼，其中 STB 的權證上漲至 +19.2%，全靠此股票在基本市場交易中上漲至 4.8%。

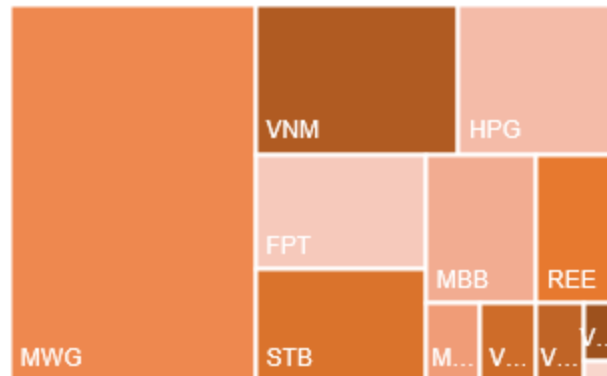
成交值和成交量



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 (十億越盾)	現金狀態	Premium	槓桿	剩餘交易盤數	隱含波動
CDPM1901	7.3%	2,510	3,430	0.01	ITM	13.0%	3.99	65	74%
CFPT1903	2.3%	13,100	10,760	0.14	ITM	3.4%	4.33	57	57%
CFPT1904	3.5%	2,690	66,990	0.18	ITM	7.1%	6.22	28	81%
CHPG1902	-7.1%	130	723,710	0.10	OTM	94.7%	0.00	44	119%
CHPG1905	2.3%	2,200	114,380	0.24	OTM	15.5%	3.96	57	64%
CHPG1906	15.2%	380	112,220	0.04	OTM	31.7%	0.09	25	92%
CMBB1902	-1.3%	3,900	69,630	0.27	ITM	4.8%	5.79	48	55%
CMSN1901	2.1%	970	76,270	0.07	OTM	21.9%	0.70	25	94%
CMWG1902	2.3%	9,000	42,910	0.38	ITM	2.4%	3.42	44	72%
CMWG1903	5.6%	6,550	32,540	0.20	ITM	3.9%	3.73	55	69%
CMWG1904	0.0%	38,000	16,980	0.61	ITM	4.1%	3.23	57	79%
CMWG1905	1.1%	7,100	10,790	0.07	ITM	5.3%	3.46	42	97%
CMWG1906	9.0%	2,900	85,180	0.24	ITM	10.1%	5.28	47	63%
CNVL1901	0.7%	2,780	10	-	ITM	16.9%	3.38	86	74%
CREE1901	0.7%	1,410	135,630	0.19	ITM	9.9%	5.42	28	81%
CSTB1901	19.2%	1,740	195,480	0.31	ITM	14.8%	3.78	65	75%
CVHM1901	-0.3%	3,960	17,110	0.07	OTM	19.3%	3.01	86	78%
CVIC1901	-4.1%	930	68,860	0.06	OTM	24.3%	0.15	25	83%
CVNM1901	-1.4%	700	715,140	0.49	OTM	26.5%	0.44	46	71%
CVRE1901	1.4%	720	42,290	0.03	OTM	35.4%	0.04	25	108%

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。

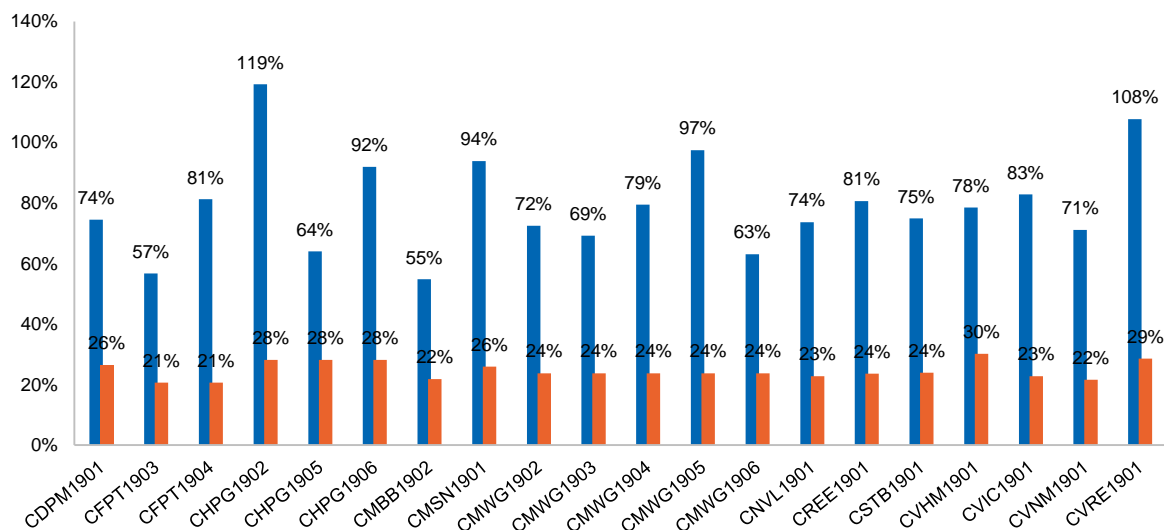
標的股票的技術建議綜合表

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
DPM	13.60	14.60	上漲	上漲	14.72	1%	13.64	0.13
FPT		56.10	下跌	上漲		-100%	58.89	
HPG		21.90	下跌	下跌			22.13	
MBB	22.20	22.70	上漲	上漲	24.93	10%	22.31	5.74
MSN		76.90	下跌	下跌			79.76	
MWG		123.00	下跌	上漲		-100%	127.67	
NVL	64.00	62.60	上漲	上漲	72.17	15%	61.40	7.94
PNJ		79.70	下跌	上漲			82.54	
REE		38.00	下跌	上漲			39.51	
STB	10.55	11.00	上漲	下跌	11.97	9%	10.28	1.34
VHM	49.20	88.60	上漲	上漲	93.25	5%	87.12	3.15
VIC		117.10	下跌	上漲			120.47	
VNM	124.00	129.00	上漲	下跌	137.68	7%	126.17	3.07
VRE		31.25	下跌	上漲			32.82	

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
CDPM1901	KISVN	4月	1.00000 : 1	1,900	1,500,000	13,988	07/01/2020
CFPT1903	SSI	6月	0.98120 : 1	6,000	1,000,000	45,135	26/12/2019
CFPT1904	MBS	3月	3.00000 : 1	1,700	3,000,000	52,000	15/11/2019
CHPG1902	KISVN	6月	5.00000 : 1	1,000	3,000,000	41,999	09/12/2019
CHPG1905	SSI	6月	1.00000 : 1	3,300	1,000,000	23,100	26/12/2019
CHPG1906	KISVN	3月	2.00000 : 1	1,500	5,000,000	28,088	12/11/2019
CMBB1902	HCM	6月	0.92590 : 1	3,200	1,000,000	20,185	13/12/2019
CMSN1901	KISVN	3月	5.00000 : 1	1,920	1,800,000	88,888	12/11/2019
CMWG1902	VND	6月	4.00000 : 1	2,990	2,400,000	90,000	09/12/2019
CMWG1903	HCM	6月	5.00000 : 1	2,700	2,000,000	95,000	24/12/2019
CMWG1904	SSI	6月	1.00000 : 1	14,000	1,000,000	90,000	26/12/2019
CMWG1905	VCI	3月	5.00000 : 1	5,600	1,500,000	94,000	05/12/2019
CMWG1906	MBS	3月	5.00000 : 1	2,850	1,500,000	120,900	12/12/2019
CNVL1901	KISVN	5月	4.00000 : 1	1,900	3,000,000	62,088	05/02/2020
CREE1901	MBS	3月	3.00000 : 1	1,260	3,000,000	37,550	15/11/2019
CSTB1901	KISVN	4月	1.00000 : 1	1,390	1,500,000	10,888	07/01/2020
CVHM1901	KISVN	5月	4.00000 : 1	3,100	5,000,000	89,888	05/02/2020
CVIC1901	KISVN	3月	5.00000 : 1	1,960	2,000,000	140,888	12/11/2019
CVNM1901	KISVN	6月	9.83600 : 1	1,200	5,000,000	156,282	11/12/2019

源自：Fiinpro, YSVN



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