



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 (十億越盾)	現金 狀態	Premium	槓桿	剩餘 交易盤數	隱含 波動
CDPM1901	-7.6%	1,570	94,450	0.14	OTM	14.0%	4.06	45	74%
CFPT1903	-0.8%	15,300	12,030	0.18	ITM	0.4%	3.99	37	0%
CFPT1904	-0.8%	2,520	130,350	0.33	ITM	-0.6%	7.92	8	0%
CFPT1905	-2.5%	10,750	15,580	0.17	ITM	9.8%	4.52	119	48%
CFPT1906	1.0%	2,000	147,950	0.30	ITM	11.9%	4.38	109	52%
CFPT1907	0.2%	4,420	11,290	0.05	ITM	3.2%	6.44	45	45%
CHPG1902	0.0%	80	9,980	-	OTM	94.9%	0.00	24	145%
CHPG1905	0.0%	980	132,400	0.14	OTM	10.7%	7.15	37	45%
CHPG1906	0.0%	30	912,420	0.02	OTM	29.4%	0.00	5	106%
CHPG1907	15.1%	4,200	35,120	0.13	ITM	15.9%	3.40	119	63%
CMBB1902	-2.2%	3,950	196,390	0.78	ITM	2.3%	6.31	28	55%
CMBB1903	-1.5%	3,980	17,020	0.07	ITM	11.5%	4.37	119	50%
CMBB1904	-6.6%	3,110	21,970	0.07	ITM	7.8%	5.89	54	55%
CMBB1905	-2.2%	1,740	73,790	0.13	ITM	13.6%	4.21	109	52%
CMBB1906	-1.3%	2,270	64,420	0.14	ITM	5.3%	5.01	45	68%
CMSN1901	-40.0%	120	387,570	0.04	OTM	17.3%	0.00	5	92%
CMWG1902	-1.0%	8,910	305,490	2.74	ITM	-0.4%	3.54	24	0%
CMWG1903	0.0%	6,500	120,220	0.79	ITM	1.1%	3.88	35	55%
CMWG1904	0.0%	38,300	26,110	0.99	ITM	1.7%	3.29	37	75%
CMWG1905	5.2%	6,700	8,810	0.06	ITM	1.1%	3.76	22	78%
CMWG1906	-0.4%	2,500	153,890	0.39	ITM	5.8%	7.74	27	60%
CMWG1907	-5.0%	1,900	168,070	0.33	ITM	14.2%	4.06	109	54%
CNVL1901	-7.3%	1,770	128,810	0.22	OTM	16.8%	3.23	66	67%
CREE1901	-15.4%	440	129,680	0.06	ITM	1.5%	20.86	8	34%
CREE1902	-0.4%	5,120	16,640	0.09	ITM	7.4%	5.78	54	54%
CREE1903	-1.1%	7,530	13,090	0.10	ITM	13.7%	3.74	119	59%
CREE1904	0.6%	3,250	1,200	-	ITM	5.7%	5.41	45	63%
CSTB1901	-5.4%	1,400	40,610	0.06	ITM	12.7%	4.37	45	75%
CTCB1901	3.6%	1,720	352,180	0.60	ITM	10.6%	5.00	51	69%
CVHM1901	7.0%	4,890	57,770	0.28	ITM	14.0%	3.64	66	85%
CVHM1902	8.5%	23,360	3,580	0.08	ITM	12.9%	3.34	119	67%
CVIC1901	-33.3%	80	81,700	0.01	OTM	16.1%	0.00	5	71%
CVIC1902	-4.7%	21,500	510	0.01	ITM	12.2%	4.14	119	52%
CVJC1901	0.7%	2,820	11,250	0.03	OTM	19.7%	2.96	79	87%
CVJC1902	0.0%	31,100	10,750	0.34	ITM	10.9%	4.22	119	57%
CVNM1901	-17.1%	340	602,060	0.20	OTM	21.6%	0.23	26	65%
CVNM1902	-5.5%	2,580	2,830	0.01	OTM	21.2%	2.74	100	80%
CVNM1903	-3.3%	25,750	24,600	0.64	ITM	11.0%	4.11	119	54%
CVNM1904	-7.1%	1,700	57,340	0.10	OTM	14.2%	4.25	109	49%
CVRE1901	-26.7%	110	166,180	0.02	OTM	17.8%	0.00	5	89%
CVRE1902	8.4%	1,800	245,890	0.44	ITM	13.8%	3.55	109	65%

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。

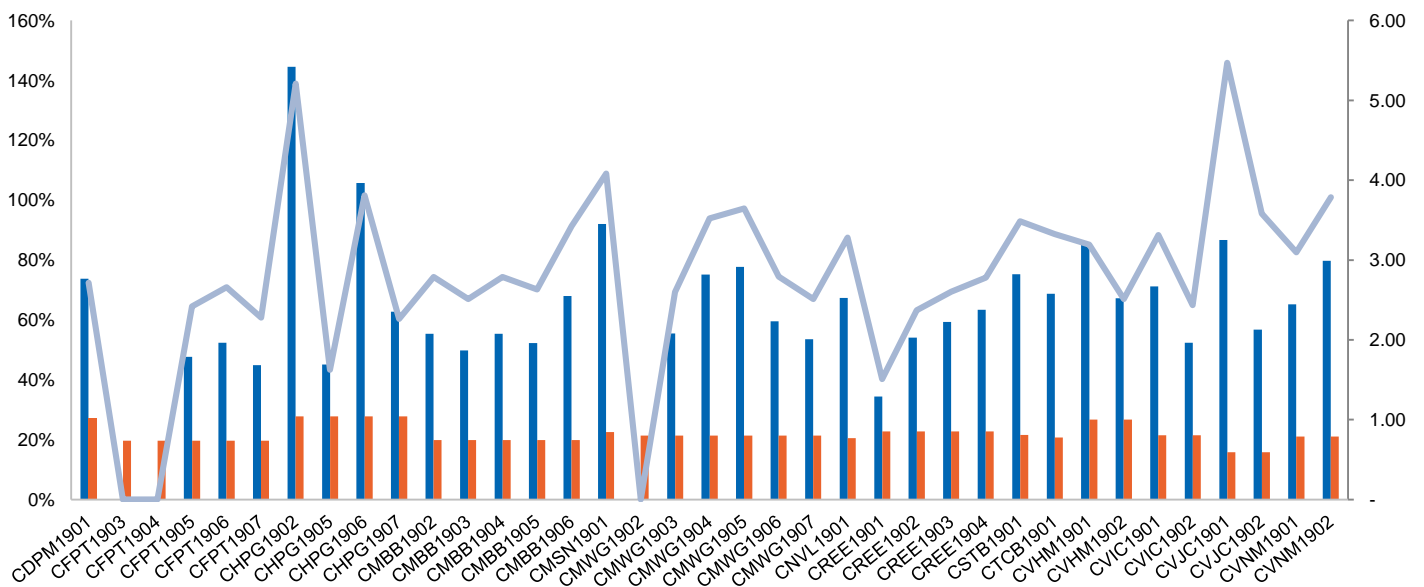
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標的股票的技术建議綜合表

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
DPM		13.65	下跌	上漲			14.46	
FPT	58.20	59.80	上漲	上漲	65.63	10%	57.47	2.50
HPG	22.20	21.90	上漲	下跌	25.33	16%	21.53	9.21
MBB		23.25	下跌	上漲			23.50	
MSN		76.00	下跌	下跌			76.49	
MWG	127.50	125.60	上漲	上漲	149.79	19%	124.02	15.30
NVL		58.50	下跌	上漲			61.25	
PNJ	81.90	85.20	上漲	上漲	93.05	9%	81.81	2.31
REE	37.95	37.90	上漲	上漲	44.66	18%	36.54	4.97
STB		10.95	下跌	下跌			11.15	
VHM	88.80	97.90	上漲	上漲	96.29	-2%	85.91	(0.13)
VIC	119.60	121.50	上漲	上漲	136.64	12%	114.04	2.03
VNM		129.20	下跌	上漲			134.72	
VJC	139.40	145.70	上漲	上漲	157.48	8%	142.66	3.88

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）。

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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
CFPT1905	SSI	6.5月	1.00000 : 1	9,900	1,000,000	55,000	20/04/2020
CFPT1906	HCM	6月	5.00000 : 1	1,700	5,000,000	57,000	06/04/2020
CFPT1907	VND	3月	2.00000 : 1	4,200	2,000,000	53,000	07/01/2020
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	3,000,000	23,100	26/12/2019
CHPG1906	KISVN	3月	2.00000 : 1	1,500	5,000,000	28,088	12/11/2019
CHPG1907	SSI	6.5月	1.00000 : 1	4,200	1,000,000	21,000	20/04/2020
CMBB1902	HCM	6月	0.92590 : 1	3,200	1,000,000	20,185	13/12/2019
CMBB1903	SSI	6.5月	1.00000 : 1	4,000	1,000,000	22,000	20/04/2020
CMBB1904	SSI	3.5月	1.00000 : 1	2,900	2,000,000	22,000	20/01/2020
CMBB1905	HCM	6月	2.00000 : 1	1,700	5,000,000	23,000	06/04/2020
CMBB1906	VND	3月	2.00000 : 1	2,100	3,000,000	20,000	07/01/2020
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
CMWG1907	HCM	6月	10.00000 : 1	1,900	5,000,000	125,000	06/04/2020
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
CREE1902	SSI	3.5月	1.00000 : 1	5,600	1,000,000	36,000	20/01/2020
CREE1903	SSI	6.5月	1.00000 : 1	7,600	1,000,000	36,000	20/04/2020
CREE1904	VND	3月	2.00000 : 1	3,400	3,000,000	34,000	07/01/2020
CSTB1901	KISVN	4月	1.00000 : 1	1,390	1,500,000	10,888	07/01/2020
CTCB1901	MBS	3月	2.00000 : 1	1,680	2,000,000	23,500	15/01/2020
CVHM1901	KISVN	5月	4.00000 : 1	3,100	5,000,000	89,888	05/02/2020
CVHM1902	SSI	6.5月	1.00000 : 1	18,600	1,000,000	85,000	20/04/2020
CVIC1901	KISVN	3月	5.00000 : 1	1,960	2,000,000	140,888	12/11/2019
CVIC1902	SSI	6.5月	1.00000 : 1	22,700	1,000,000	115,000	20/04/2020
CVJC1901	KISVN	5月	10.00000 : 1	1,800	5,000,000	145,678	24/02/2020
CVJC1902	SSI	6.5月	1.00000 : 1	27,900	1,000,000	130,000	20/04/2020
CVNM1901	KISVN	6月	9.83600 : 1	1,200	5,000,000	156,282	11/12/2019
CVNM1902	KISVN	6月	10.00000 : 1	1,840	5,000,000	133,333	24/03/2020
CVNM1903	SSI	6.5月	1.00000 : 1	26,600	1,000,000	120,000	20/04/2020
CVNM1904	HCM	6月	10.00000 : 1	1,900	5,000,000	133,000	06/04/2020
CVRE1901	KISVN	3月	2.00000 : 1	1,900	2,500,000	40,888	12/11/2019
CVRE1902	HCM	6月	4.00000 : 1	1,300	5,000,000	32,500	06/04/2020

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.

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.

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

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