

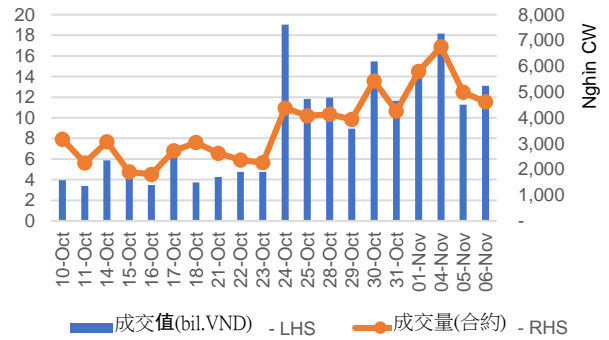
認股權證日報

2019/11/06 認股權證日報

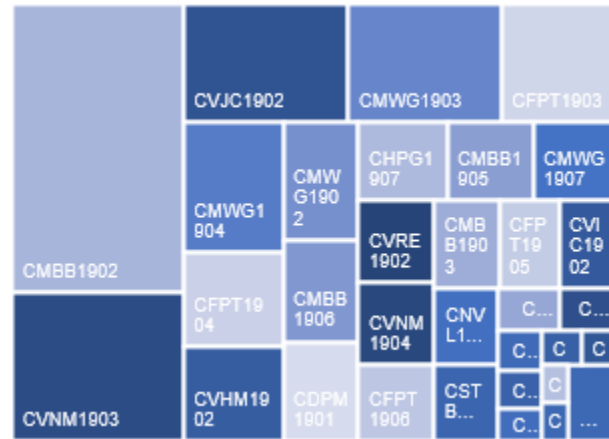
流動資金集中在 CMBB1902 和 CVNM1903

權證市場的交易很積極，交易價值為 127.5 億越南盾，比上一交易日增長了 13%。MBB 的權證交易非常活躍，其中最令人關注的是 CMBB1902，交易價值超過 24 億越南盾。

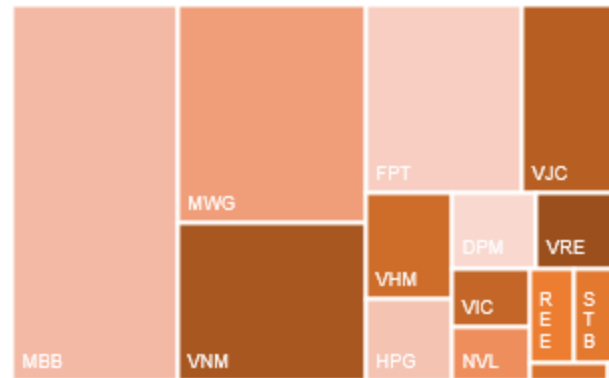
成交值和成交量



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	-7.6%	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。

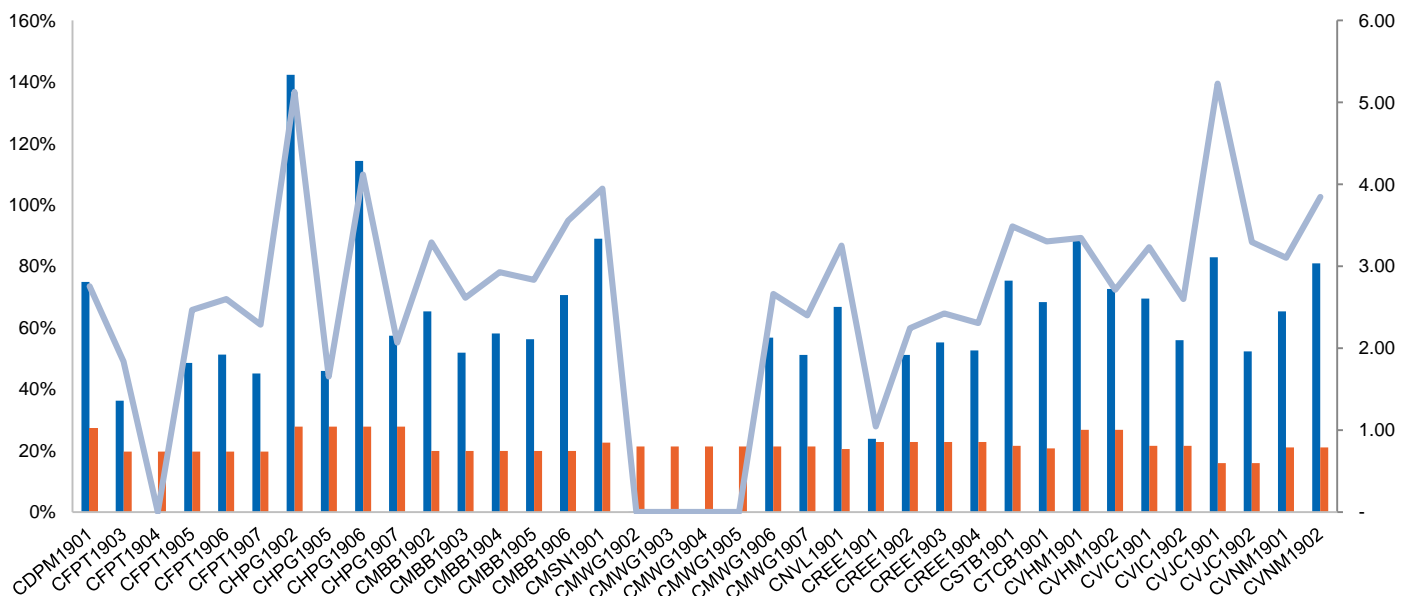
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標的股票的技術建議綜合表

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		13.75	下跌	上漲			14.25	
FPT	58.20	59.50	上漲	上漲	65.63	10%	57.68	3.37
HPG	22.20	22.00	上漲	下跌	25.33	15%	21.53	7.05
MBB	23.55	23.55	上漲	上漲	26.41	12%	22.66	3.22
MSN		76.00	下跌	下跌			76.49	
MWG	127.50	124.60	上漲	上漲	149.79	20%	124.02	43.36
NVL		58.70	下跌	上漲			60.92	
PNJ	81.90	85.00	上漲	上漲	93.05	9%	82.76	3.58
REE	37.95	37.90	上漲	上漲	44.66	18%	36.70	5.62
STB		11.00	下跌	下跌			11.15	
VHM	88.80	99.40	上漲	上漲	96.29	-3%	93.36	(0.51)
VIC	119.60	121.90	上漲	上漲	136.64	12%	118.54	4.38
VNM		130.10	下跌	上漲			134.72	
VJC	139.40	143.50	上漲	上漲	157.48	10%	142.73	18.16

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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