



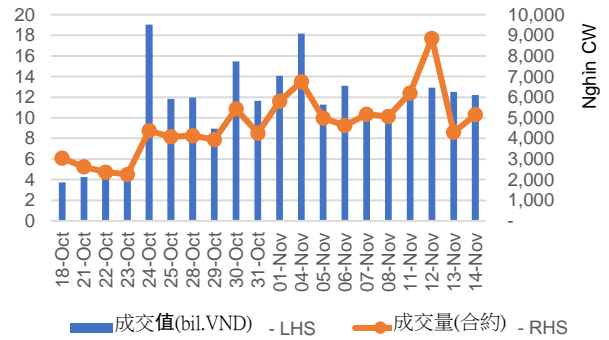
認股權證日報

2019/11/14 認股權證日報

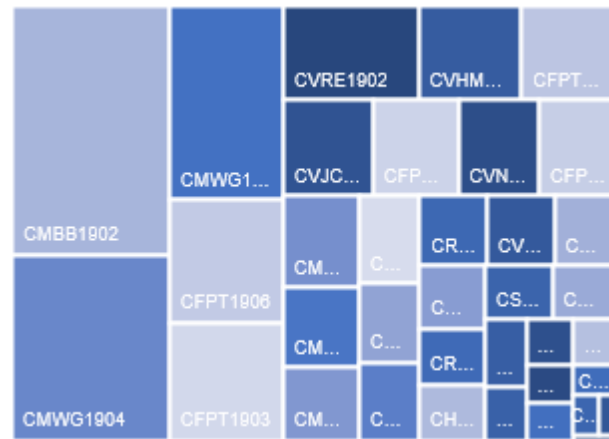
FPT, REE 和 MWG 的權證暴跌

市場繼續見證許多跳水的下跌權證，其中最引人注目的是 FPT, REE 和 MWG 的權證。這些權證暴跌的主要原因是其股票承受著巨大的停利壓力。儘管今天有一些新的權證，但流動性沒有改善。

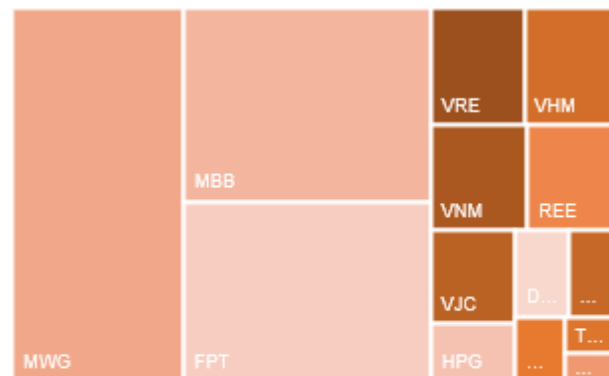
成交值和成交量



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	-0.6%	1,700	151,340	0.25	ITM	11.7%	4.67	38	76%
CFPT1903	-10.0%	14,400	41,600	0.62	ITM	1.7%	4.13	30	67%
CFPT1904	-20.0%	2,200	146,030	0.38	ITM	0.5%	8.83	1	182%
CFPT1905	-12.3%	9,600	33,230	0.34	ITM	10.8%	4.57	112	49%
CFPT1906	-14.2%	1,750	351,050	0.65	ITM	12.8%	4.38	102	53%
CFPT1907	-8.5%	3,900	100,380	0.41	ITM	4.3%	6.86	38	52%
CHPG1902	0.0%	70	38,360	-	OTM	87.0%	0.00	17	155%
CHPG1905	-5.5%	1,040	77,030	0.09	OTM	6.6%	10.02	30	39%
CHPG1907	-2.3%	3,910	42,110	0.17	ITM	10.0%	4.25	112	48%
CMBB1902	-12.3%	3,500	507,040	1.82	ITM	2.1%	7.02	21	57%
CMBB1903	-8.1%	3,620	53,250	0.20	ITM	11.6%	4.50	112	49%
CMBB1904	4.2%	2,990	57,160	0.16	ITM	8.9%	5.69	47	62%
CMBB1905	-7.1%	1,570	135,560	0.22	OTM	13.9%	4.24	102	52%
CMBB1906	-5.5%	2,050	91,230	0.19	ITM	5.0%	5.45	38	68%
CMWG1902	-8.0%	6,900	37,170	0.26	ITM	0.7%	4.23	17	66%
CMWG1903	-6.9%	4,860	66,120	0.33	ITM	2.1%	4.80	28	66%
CMWG1904	-2.4%	30,270	45,650	1.36	ITM	3.0%	3.86	30	87%
CMWG1905	-17.0%	4,400	46,050	0.22	ITM	-0.7%	5.31	15	0%
CMWG1906	-22.2%	910	294,600	0.28	OTM	7.4%	8.01	20	47%
CMWG1907	-7.4%	1,380	726,210	1.02	OTM	18.8%	3.26	102	55%
CNVL1901	11.6%	1,640	51,540	0.08	OTM	17.3%	2.93	59	70%
CREE1901	-16.7%	100	589,110	0.06	OTM	2.7%	7.29	1	75%
CREE1902	-7.0%	4,000	38,120	0.17	ITM	8.5%	5.98	47	55%
CREE1903	-5.1%	6,480	32,750	0.22	ITM	15.3%	3.67	112	60%
CREE1904	-10.4%	2,330	20,940	0.05	ITM	4.9%	6.74	38	53%
CSTB1901	-5.8%	1,140	141,700	0.17	OTM	12.4%	4.40	38	73%
CTCB1901	0.0%	1,680	62,020	0.10	ITM	8.7%	5.63	44	66%
CVHM1901	-1.1%	4,460	30,350	0.13	ITM	11.8%	4.10	59	79%
CVHM1902	0.0%	21,080	21,080	0.45	ITM	10.0%	3.76	112	58%
CVIC1902	2.1%	20,760	10,630	0.22	ITM	13.8%	3.94	112	57%
CVJC1901	-1.9%	2,520	10,840	0.03	OTM	19.2%	2.89	72	84%
CVJC1902	1.1%	29,350	13,480	0.40	ITM	11.1%	4.32	112	57%
CVNM1901	-6.3%	150	649,360	0.10	OTM	25.3%	0.01	19	66%
CVNM1902	-0.9%	2,260	4,530	0.01	OTM	23.9%	2.24	93	82%
CVNM1903	0.0%	22,900	15,720	0.36	ITM	13.5%	3.94	112	58%
CVNM1904	2.9%	1,440	52,500	0.08	OTM	17.1%	3.68	102	52%
CVRE1902	3.2%	1,630	361,700	0.59	ITM	11.5%	3.98	102	58%

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。

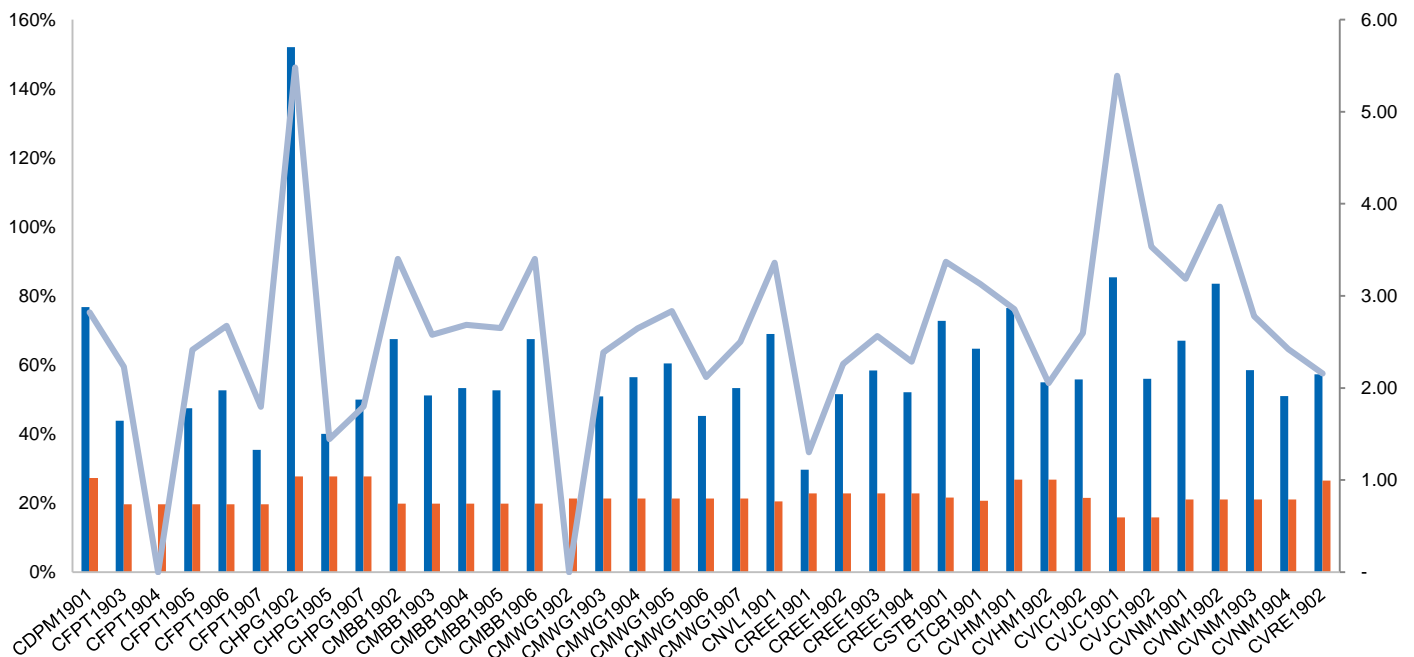
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標的股票的技術建議綜合表

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		14.05	下跌	上漲			14.25	
FPT	58.20	58.30	下跌	上漲	65.63	13%	58.94	(11.50)
HPG	22.20	22.65	上漲	下跌	25.33	12%	22.06	4.55
MBB	23.55	22.95	上漲	上漲	26.41	15%	22.89	59.29
MSN		75.20	下跌	下跌			77.01	
MWG		116.80	下跌	上漲			125.18	
NVL		58.50	下跌	上漲			59.33	
PNJ	81.90	85.00	上漲	上漲	93.05	9%	83.11	4.25
REE	37.95	36.85	上漲	上漲	44.66	21%	36.80	143.03
STB		10.70	下跌	下跌			11.15	
VHM	88.80	96.40	上漲	上漲	96.29	0%	96.39	(18.15)
VIC	119.60	119.30	上漲	上漲	136.64	15%	118.76	32.39
VNM		125.90	下跌	上漲			130.46	
VJC	139.40	143.40	上漲	上漲	157.48	10%	142.73	21.02
VRE	32.70	35.00	上漲	下跌	35.91	3%	34.15	1.08

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 tháng	1.00000 : 1	1,900	1,500,000	13,988	07/01/2020
CFPT1903	SSI	6 tháng	0.98120 : 1	6,000	1,000,000	45,135	26/12/2019
CFPT1904	MBS	3 tháng	3.00000 : 1	1,700	3,000,000	52,000	15/11/2019
CFPT1905	SSI	6.5 tháng	1.00000 : 1	9,900	1,000,000	55,000	20/04/2020
CFPT1906	HCM	6 tháng	5.00000 : 1	1,700	5,000,000	57,000	06/04/2020
CFPT1907	VND	3 tháng	2.00000 : 1	4,200	2,000,000	53,000	07/01/2020
CHPG1902	KISVN	6 tháng	5.00000 : 1	1,000	3,000,000	41,999	09/12/2019
CHPG1905	SSI	6 tháng	1.00000 : 1	3,300	3,000,000	23,100	26/12/2019
CHPG1906	KISVN	3 tháng	2.00000 : 1	1,500	5,000,000	28,088	12/11/2019
CHPG1907	SSI	6.5 tháng	1.00000 : 1	4,200	1,000,000	21,000	20/04/2020
CMBB1902	HCM	6 tháng	0.92590 : 1	3,200	1,000,000	20,185	13/12/2019
CMBB1903	SSI	6.5 tháng	1.00000 : 1	4,000	1,000,000	22,000	20/04/2020
CMBB1904	SSI	3.5 tháng	1.00000 : 1	2,900	2,000,000	22,000	20/01/2020
CMBB1905	HCM	6 tháng	2.00000 : 1	1,700	5,000,000	23,000	06/04/2020
CMBB1906	VND	3 tháng	2.00000 : 1	2,100	3,000,000	20,000	07/01/2020
CMSN1901	KISVN	3 tháng	5.00000 : 1	1,920	1,800,000	88,888	12/11/2019
CMWG1902	VND	6 tháng	4.00000 : 1	2,990	2,400,000	90,000	09/12/2019
CMWG1903	HCM	6 tháng	5.00000 : 1	2,700	2,000,000	95,000	24/12/2019
CMWG1904	SSI	6 tháng	1.00000 : 1	14,000	1,000,000	90,000	26/12/2019
CMWG1905	VCI	3 tháng	5.00000 : 1	5,600	1,500,000	94,000	05/12/2019
CMWG1906	MBS	3 tháng	5.00000 : 1	2,850	1,500,000	120,900	12/12/2019
CMWG1907	HCM	6 tháng	10.00000 : 1	1,900	5,000,000	125,000	06/04/2020
CNVL1901	KISVN	5 tháng	4.00000 : 1	1,900	3,000,000	62,088	05/02/2020
CREE1901	MBS	3 tháng	3.00000 : 1	1,260	3,000,000	37,550	15/11/2019
CREE1902	SSI	3.5 tháng	1.00000 : 1	5,600	1,000,000	36,000	20/01/2020
CREE1903	SSI	6.5 tháng	1.00000 : 1	7,600	1,000,000	36,000	20/04/2020
CREE1904	VND	3 tháng	2.00000 : 1	3,400	3,000,000	34,000	07/01/2020
CSTB1901	KISVN	4 tháng	1.00000 : 1	1,390	1,500,000	10,888	07/01/2020
CTCB1901	MBS	3 tháng	2.00000 : 1	1,680	2,000,000	23,500	15/01/2020
CVHM1901	KISVN	5 tháng	4.00000 : 1	3,100	5,000,000	89,888	05/02/2020
CVHM1902	SSI	6.5 tháng	1.00000 : 1	18,600	1,000,000	85,000	20/04/2020
CVIC1901	KISVN	3 tháng	5.00000 : 1	1,960	2,000,000	140,888	12/11/2019
CVIC1902	SSI	6.5 tháng	1.00000 : 1	22,700	1,000,000	115,000	20/04/2020
CVJC1901	KISVN	5 tháng	10.00000 : 1	1,800	5,000,000	145,678	24/02/2020
CVJC1902	SSI	6.5 tháng	1.00000 : 1	27,900	1,000,000	130,000	20/04/2020
CVNM1901	KISVN	6 tháng	9.83600 : 1	1,200	5,000,000	156,282	11/12/2019
CVNM1902	KISVN	6 tháng	10.00000 : 1	1,840	5,000,000	133,333	24/03/2020
CVNM1903	SSI	6.5 tháng	1.00000 : 1	26,600	1,000,000	120,000	20/04/2020
CVNM1904	HCM	6 tháng	10.00000 : 1	1,900	5,000,000	133,000	06/04/2020
CVRE1901	KISVN	3 tháng	2.00000 : 1	1,900	2,500,000	40,888	12/11/2019
CVRE1902	HCM	6 tháng	4.00000 : 1	1,300	5,000,000	32,500	06/04/2020

源自：Fiinpro, YSVN



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