



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
CDPM2001	0.0%	400	109,820	0.04	OTM	31.3%	1.67	91	60%
CFPT1905	10.5%	3,360	97,320	0.32	OTM	8.9%	7.05	49	40%
CFPT1906	10.0%	660	231,700	0.15	OTM	12.5%	4.13	39	54%
CFPT1908	9.7%	2,030	174,680	0.35	OTM	12.1%	4.90	89	47%
CFPT2001	0.9%	1,070	2,080	-	OTM	14.5%	4.36	92	47%
CGMD1901	66.7%	200	5,510	-	OTM	41.4%	0.01	53	71%
CGMD2001	0.0%	-	-	-	OTM	30.9%	#DIV/0!	92	1%
CHDB2001	-5.9%	2,250	32,140	0.07	OTM	15.9%	3.67	91	64%
CHDB2002	-5.1%	2,220	118,280	0.27	ITM	5.0%	6.05	41	59%
CHPG1907	-13.3%	3,970	41,480	0.17	ITM	5.8%	5.24	49	60%
CHPG1909	-19.0%	1,020	469,810	0.52	OTM	13.2%	4.95	66	50%
CHPG2001	-18.8%	1,560	175,990	0.28	OTM	14.9%	4.05	98	54%
CMBB1903	5.9%	1,440	11,610	0.02	OTM	10.6%	5.62	49	46%
CMBB1905	0.0%	550	239,530	0.13	OTM	13.7%	3.12	39	53%
CMBB2001	4.9%	1,490	21,210	0.03	ITM	13.1%	4.40	92	55%
CMSN1902	9.1%	240	255,610	0.06	OTM	58.5%	0.02	66	71%
CMSN1903	22.7%	270	185,610	0.05	OTM	14.3%	3.05	23	56%
CMWG1907	-16.7%	350	336,600	0.11	OTM	20.7%	0.90	39	56%
CMWG2001	0.0%	1,190	500	-	OTM	23.8%	1.95	92	65%
CMWG2002	4.1%	1,280	33,000	0.04	OTM	15.3%	4.07	106	50%
CMWG2003	4.0%	780	10	-	OTM	14.8%	3.52	51	57%
CPNJ2001	0.7%	1,370	172,070	0.23	OTM	10.9%	5.42	51	52%
CREE1903	12.0%	2,430	14,780	0.04	OTM	12.2%	4.96	49	51%
CREE1905	8.9%	1,350	325,220	0.43	OTM	12.8%	4.63	89	49%
CREE2001	7.0%	760	4,430	-	OTM	16.2%	3.84	92	53%
CROS2001	66.7%	250	1,007,860	0.18	OTM	218.7%	0.00	91	173%
CSBT1901	0.0%	20	109,000	-	OTM	14.8%	0.00	1	143%
CSTB2001	7.4%	1,740	62,790	0.11	ITM	12.2%	4.45	91	56%
CTCB1902	1.8%	2,850	39,000	0.11	ITM	7.7%	5.81	81	43%
CTCB2001	3.3%	1,260	8,800	0.01	OTM	15.2%	4.02	92	52%
CVHM1902	-3.6%	8,260	52,970	0.44	ITM	8.2%	6.32	49	49%
CVHM1903	-5.4%	1,230	1,000	-	ITM	5.2%	9.01	23	51%
CVIC1902	1.3%	9,810	2,400	0.02	OTM	10.1%	5.69	49	51%
CVIC1903	-2.2%	870	86,320	0.07	OTM	16.1%	3.11	66	53%
CVJC1901	-23.1%	100	23,510	-	OTM	13.7%	0.00	9	57%
CVJC1902	0.1%	11,610	9,410	0.11	OTM	9.8%	5.82	49	52%
CVNM1902	-23.5%	260	13,960	-	OTM	26.8%	0.01	30	68%
CVNM1903	-11.7%	5,450	60,200	0.33	OTM	17.0%	2.01	49	52%
CVNM1904	-15.4%	220	45,000	0.01	OTM	26.1%	0.09	39	55%
CVNM1905	-10.4%	430	14,320	0.01	OTM	22.3%	0.71	53	54%
CVNM1906	-22.4%	1,040	52,660	0.06	OTM	9.2%	3.28	15	47%
CVNM2001	-7.4%	870	43,950	0.04	OTM	20.1%	2.50	92	51%
CVPB1901	2.9%	7,000	143,690	1.00	ITM	-1.6%	3.63	15	0%
CVPB2001	-0.6%	3,300	82,220	0.27	ITM	4.7%	3.76	92	54%
CVPB2002	33.3%	2,800	71,080	0.18	ITM	2.0%	4.52	58	54%
CVRE1902	0.0%	640	17,410	0.01	OTM	11.7%	5.07	39	60%
CVRE1903	1.0%	970	203,540	0.20	OTM	20.2%	3.20	66	54%
CVRE1904	5.8%	550	84,340	0.04	OTM	8.8%	6.81	23	57%
CVRE2001	1.0%	1,040	36,020	0.04	OTM	30.4%	2.22	157	59%
CVRE2002	3.8%	1,090	53,540	0.06	OTM	15.8%	3.79	92	59%

源自: Fiiipro, YSVN

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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。

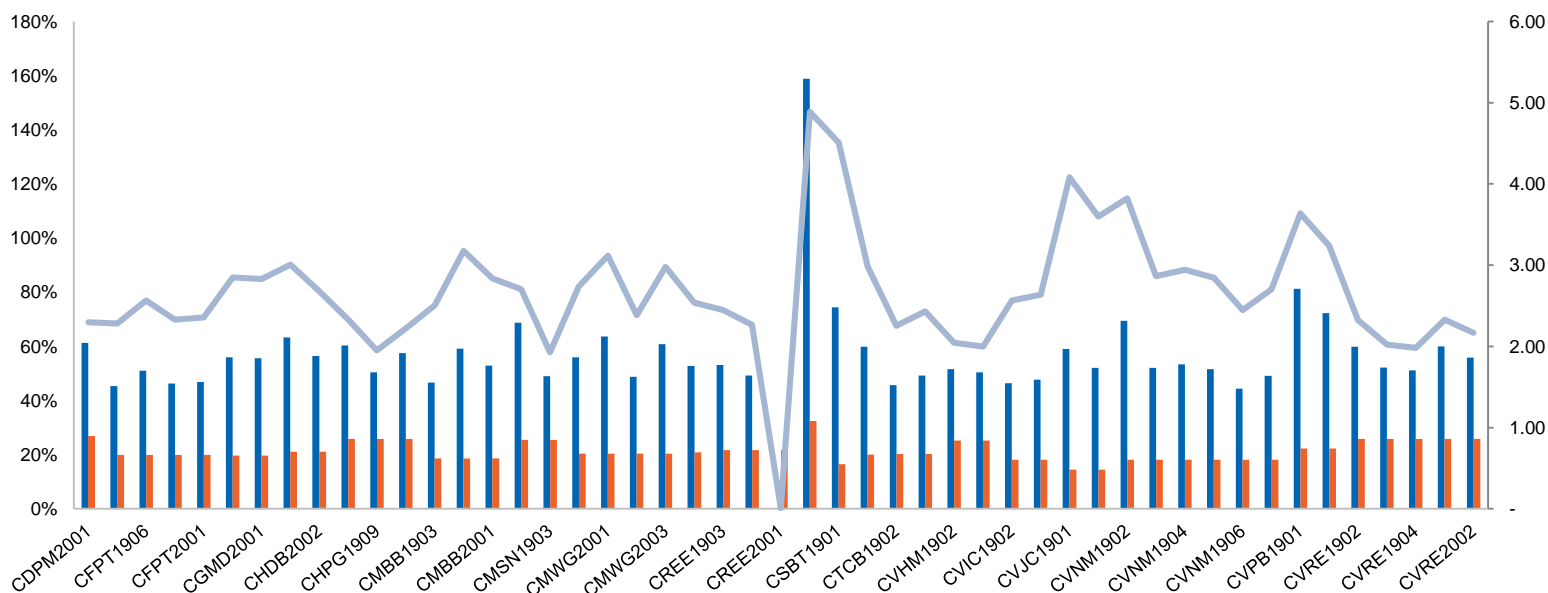
為了限制風險，投資者應選擇具有現金狀態 (ITM)，Premium 或隱含波動率偏低的認股權證。此外，投資者也應優先對具有偏長 (兩週以上) 的剩餘交易盤數 (直至到期日) 的權證進行交易，以限制風險。

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		11.70	下跌	下跌			11.87	
FPT		53.60	下跌	下跌			53.94	
HPG		23.60	下跌	上漲			25.35	
MBB	21.80	21.20	上漲	下跌	24.37	12%	20.32	1.74
MSN		49.90	下跌	下跌			51.76	
MWG		106.50	下跌	下跌			112.02	
NVL		54.20	下跌	下跌			56.60	
PNJ		81.50	下跌	下跌			86.05	
REE		34.25	下跌	下跌			34.69	
STB	10.95	11.35	上漲	上漲	12.40	13%	10.51	3.27
VHM		86.20	下跌	下跌			88.10	
VIC		113.40	下跌	上漲			115.59	
VNM		107.20	下跌	下跌			111.71	
VJC	131.20	129.00	上漲	下跌	144.88	10%	123.98	1.89
VRE	32.00	31.40	上漲	下跌	35.24	10%	29.15	1.14

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
CDPM2001	KISVN	6 月	2.00000 : 1	1,000	2,000,000	14,567	17/06/2020
CFPT1905	SSI	6 月	1.00000 : 1	9,900	5,000,000	55,000	20/04/2020
CFPT1906	HCM	3 月	5.00000 : 1	1,700	1,000,000	57,000	06/04/2020
CFPT1908	MBS	6 月	3.00000 : 1	3,150	2,400,000	54,000	15/06/2020
CFPT2001	HCM	6 月	5.00000 : 1	1,600	5,000,000	56,000	18/06/2020
CGMD1901	MBS	3 月	3.00000 : 1	1,680	1,500,000	26,400	24/04/2020
CGMD2001	HCM	6 月	4.00000 : 1	1,000	5,000,000	25,000	18/06/2020
CHDB2001	KISVN	6 月	2.00000 : 1	2,000	5,000,000	29,099	17/06/2020
CHDB2002	MBS	3 月	2.00000 : 1	1,950	1,500,000	26,000	08/04/2020
CHPG1907	SSI	3 月	1.00000 : 1	4,200	1,500,000	21,000	20/04/2020
CHPG1909	KISVN	3 月	2.00000 : 1	1,800	3,000,000	24,680	13/05/2020
CHPG2001	HCM	6 月	2.00000 : 1	1,800	5,000,000	24,000	26/06/2020
CMBB1903	SSI	6 月	1.00000 : 1	4,000	2,400,000	22,000	20/04/2020
CMBB1905	HCM	6 月	2.00000 : 1	1,700	2,000,000	23,000	06/04/2020
CMBB2001	HCM	6 月	2.00000 : 1	1,600	5,000,000	21,000	18/06/2020
CMSN1902	KISVN	4 月	5.00000 : 1	3,000	1,500,000	77,889	13/05/2020
CMSN1903	MBS	6.5 月	5.00000 : 1	1,350	1,000,000	55,700	13/03/2020
CMWG1907	HCM	3 月	10.00000 : 1	1,900	1,800,000	125,000	06/04/2020
CMWG2001	HCM	6 月	10.00000 : 1	1,700	5,000,000	120,000	18/06/2020
CMWG2002	MBS	6 月	10.00000 : 1	1,950	2,000,000	110,000	08/07/2020
CMWG2003	MBS	3.5 月	10.00000 : 1	1,530	4,000,000	114,500	22/04/2020
CPNJ2001	MBS	3.5 月	5.00000 : 1	2,200	2,000,000	83,500	22/04/2020
CREE1903	SSI	6 月	1.00000 : 1	7,600	1,000,000	36,000	20/04/2020
CREE1905	MBS	6 月	3.00000 : 1	2,150	2,000,000	34,600	15/06/2020
CREE2001	HCM	6 月	5.00000 : 1	1,100	5,000,000	36,000	18/06/2020
CROS2001	KISVN	6 月	4.00000 : 1	1,500	10,000,000	26,468	17/06/2020
CSBT1901	KISVN	6 月	1.00000 : 1	1,500	5,000,000	21,212	12/02/2020
CSTB2001	KISVN	6 月	1.00000 : 1	1,500	5,000,000	10,999	17/06/2020
CTCB1902	VND	5 月	1.00000 : 1	5,300	5,000,000	21,000	03/06/2020
CTCB2001	HCM	6 月	2.00000 : 1	1,700	5,000,000	23,000	18/06/2020
CVHM1902	SSI	5 月	1.00000 : 1	18,600	3,000,000	85,000	20/04/2020
CVHM1903	MBS	6 月	5.00000 : 1	2,000	2,400,000	84,500	13/03/2020
CVIC1902	SSI	3.5 月	1.00000 : 1	22,700	1,000,000	115,000	20/04/2020
CVIC1903	KISVN	3 月	10.00000 : 1	2,100	2,000,000	123,000	13/05/2020
CVJC1901	KISVN	3 月	10.00000 : 1	1,800	3,000,000	145,678	24/02/2020
CVJC1902	SSI	6.5 月	1.00000 : 1	27,900	1,000,000	130,000	20/04/2020
CVNM1902	KISVN	3 月	10.00000 : 1	1,840	1,500,000	133,333	24/03/2020
CVNM1903	SSI	3 月	1.00000 : 1	26,600	1,500,000	120,000	20/04/2020
CVNM1904	HCM	6 月	10.00000 : 1	1,900	2,000,000	133,000	06/04/2020
CVNM1905	MBS	3 月	10.00000 : 1	2,500	3,000,000	126,800	24/04/2020
CVNM1906	VND	3 月	2.00000 : 1	8,100	1,000,000	115,000	03/03/2020
CVNM2001	HCM	6 月	10.00000 : 1	1,700	5,000,000	120,000	18/06/2020
CVPB1901	VND	3 月	1.00000 : 1	3,500	2,000,000	18,000	03/03/2020
CVPB2001	HCM	6 月	2.00000 : 1	1,500	5,000,000	20,000	18/06/2020
CVPB2002	VPBS	3 月	2.00000 : 1	1,500	2,000,000	20,300	08/04/2020
CVRE1902	HCM	3 月	4.00000 : 1	1,300	1,500,000	32,500	06/04/2020
CVRE1903	KISVN	6.5 月	2.00000 : 1	2,700	1,000,000	35,789	13/05/2020



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CVRE1904	MBS	3 月	3.00000 : 1	1,550	1,500,000	32,500	13/03/2020
CVRE2001	KISVN	9 月	4.00000 : 1	1,500	8,000,000	36,789	17/09/2020
CVRE2002	HCM	6 月	4.00000 : 1	1,400	5,000,000	32,000	18/06/2020

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.

HOLD-Underperform: In our view, the stock's fundamentals are relatively less 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.

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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