



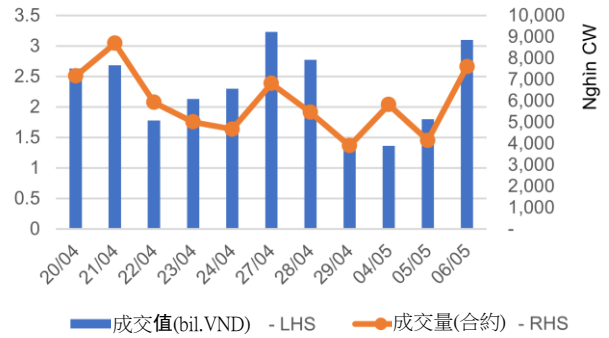
認股權證日報

2020/05/06 認股權證日報

流動性急劇反彈

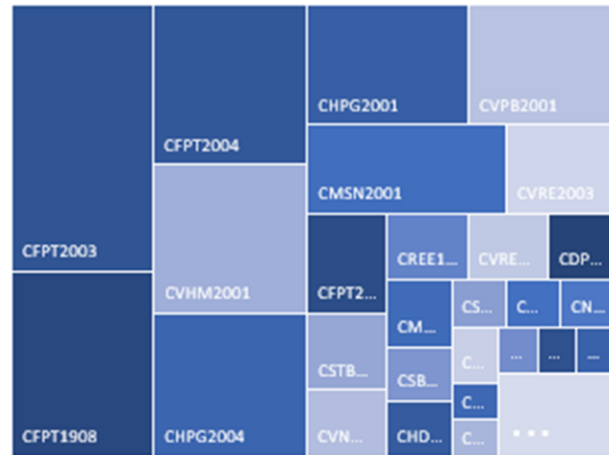
VN30 的積極走勢使權證市場的交易也非常積極。流動性的改善主要來自新發行的權證，其中 CHPG2005 與市場其他其中相比具有可觀的交易價值。此外，FPT 的權證繼續蓬勃上漲，其中有許多強勁上漲的權證和良好的流動性，如 CFPT2003，CFPT2004 和 CFPT1908。我們認為，具有更合理實現價格的新發行權證為權證市場創造了新的投資機會，具有較高風險偏好的投資者可以考慮買進這些權證。

成交值和成交量

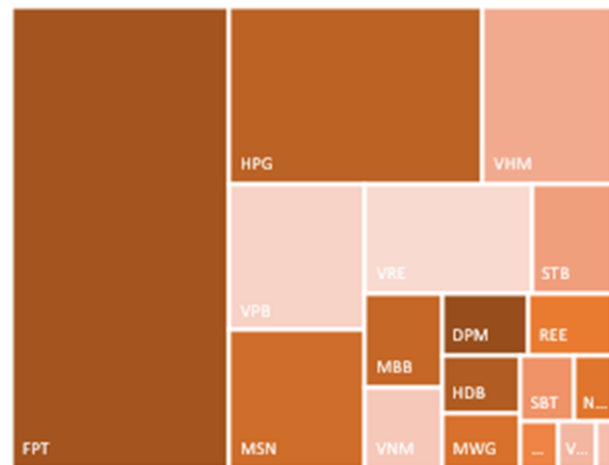


根據認股權證代碼分配成交值

Phân bổ GTGD theo mã chứng quyền



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 |
|----------|--------------|-------|-------------|---------------|----------|---------|------|------------|----------|
| CDPM2001 | -7.8% | 1,180 | 12,890 | 0.01 | OTM | 21.3% | 2.17 | 30 | 137% |
| CDPM2002 | 9.9% | 2,440 | 20,040 | 0.05 | OTM | 26.8% | 2.51 | 158 | 64% |
| CFPT1908 | 20.0% | 840 | 372,740 | 0.30 | OTM | 6.8% | 9.15 | 28 | 41% |
| CFPT2001 | 38.2% | 470 | 205,740 | 0.09 | OTM | 10.3% | 6.08 | 31 | 48% |
| CFPT2002 | 6.7% | 640 | 31,540 | 0.02 | OTM | 12.1% | 9.51 | 53 | 30% |
| CFPT2003 | 15.8% | 9,730 | 46,890 | 0.43 | ITM | 12.9% | 3.92 | 131 | 52% |
| CFPT2004 | 22.1% | 7,360 | 41,690 | 0.28 | ITM | 8.4% | 5.36 | 66 | 53% |
| CGMD2001 | -33.3% | 20 | 44,300 | - | OTM | 39.3% | 0.00 | 31 | 56% |
| CHDB2001 | -20.0% | 80 | 23,690 | - | OTM | 36.7% | 0.02 | 30 | 61% |
| CHDB2003 | -4.7% | 820 | 47,230 | 0.04 | OTM | 57.8% | 0.36 | 158 | 64% |
| CHDB2004 | 0.0% | 10 | 550,760 | 0.01 | OTM | 33.2% | 0.00 | 4 | 95% |
| CHPG1909 | 0.0% | 50 | 163,510 | 0.01 | OTM | 11.6% | 0.48 | 5 | 61% |
| CHPG2001 | 20.0% | 600 | 385,550 | 0.22 | OTM | 13.5% | 4.65 | 37 | 56% |
| CHPG2002 | 11.0% | 1,010 | 20,950 | 0.02 | OTM | 44.2% | 1.24 | 158 | 60% |
| CHPG2004 | 24.6% | 810 | 341,500 | 0.25 | OTM | 9.5% | 7.65 | 26 | 46% |
| CMBB2001 | 0.0% | 70 | 239,100 | 0.01 | OTM | 32.5% | 0.01 | 31 | 57% |
| CMBB2002 | 5.4% | 970 | 25,540 | 0.02 | OTM | 18.9% | 2.75 | 66 | 51% |
| CMBB2003 | 1.8% | 1,670 | 29,100 | 0.05 | OTM | 23.3% | 2.74 | 131 | 51% |
| CMSN1902 | -33.3% | 20 | 530,470 | 0.01 | OTM | 34.5% | 0.00 | 5 | 109% |
| CMSN2001 | 4.8% | 1,750 | 123,060 | 0.20 | OTM | 28.5% | 2.40 | 158 | 61% |
| CMWG2001 | 0.0% | 30 | 380,220 | 0.01 | OTM | 48.2% | 0.00 | 31 | 62% |
| CMWG2002 | 18.2% | 130 | 70,770 | 0.01 | OTM | 37.1% | 0.07 | 45 | 59% |
| CMWG2004 | 20.0% | 420 | 92,140 | 0.03 | OTM | 29.8% | 0.05 | 26 | 53% |
| CNVL2001 | 3.2% | 1,300 | 26,000 | 0.03 | OTM | 34.1% | 1.09 | 158 | 54% |
| CREE1905 | 3.2% | 320 | 176,700 | 0.06 | OTM | 11.5% | 5.86 | 28 | 45% |
| CREE2001 | 23.5% | 210 | 5,120 | - | OTM | 16.2% | 2.56 | 31 | 55% |
| CROS2001 | 0.0% | 20 | 794,610 | 0.02 | OTM | 635.4% | 0.00 | 30 | 296% |
| CSBT2001 | -3.7% | 780 | 53,660 | 0.04 | OTM | 53.6% | 0.17 | 158 | 54% |
| CSTB2001 | 0.0% | 260 | 129,690 | 0.03 | OTM | 23.2% | 0.49 | 30 | 65% |
| CSTB2002 | 2.7% | 1,150 | 59,620 | 0.07 | OTM | 42.6% | 0.96 | 158 | 68% |
| CTCB1902 | -30.8% | 180 | 18,810 | - | OTM | 20.7% | 0.45 | 20 | 55% |
| CTCB2001 | -12.5% | 70 | 22,400 | - | OTM | 31.9% | 0.10 | 31 | 55% |
| CTCB2002 | -50.0% | 10 | 117,300 | - | OTM | 25.4% | 0.00 | 4 | 80% |
| CVHM2001 | 7.5% | 1,150 | 230,030 | 0.26 | OTM | 49.7% | 0.51 | 158 | 62% |
| CVIC1903 | 0.0% | 10 | 291,140 | - | OTM | 29.6% | 0.00 | 5 | 91% |
| CVIC2001 | 1.1% | 1,910 | 12,210 | 0.02 | OTM | 43.2% | 0.35 | 158 | 61% |
| CVJC2001 | 8.6% | 760 | 9,780 | 0.01 | OTM | 61.2% | 0.03 | 158 | 63% |
| CVNM2001 | 63.6% | 180 | 393,410 | 0.06 | OTM | 20.0% | 0.81 | 31 | 50% |
| CVNM2002 | -4.1% | 1,170 | 12,300 | 0.01 | OTM | 44.8% | 0.73 | 158 | 50% |
| CVPB2001 | 4.3% | 980 | 214,960 | 0.20 | ITM | 5.3% | 7.62 | 31 | 51% |
| CVPB2003 | 0.0% | 1,400 | 6,580 | 0.01 | OTM | 12.2% | 5.66 | 53 | 47% |
| CVPB2004 | -50.0% | 30 | 288,900 | 0.01 | OTM | 15.3% | 0.01 | 4 | 63% |
| CVRE1903 | 0.0% | 50 | 70 | - | OTM | 43.6% | 0.00 | 5 | 148% |
| CVRE2001 | 0.0% | 170 | 362,170 | 0.06 | OTM | 49.9% | 0.50 | 96 | 55% |
| CVRE2002 | 75.0% | 70 | 441,620 | 0.03 | OTM | 29.1% | 0.41 | 31 | 56% |
| CVRE2003 | 3.6% | 870 | 135,920 | 0.11 | OTM | 59.0% | 0.54 | 158 | 62% |

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。



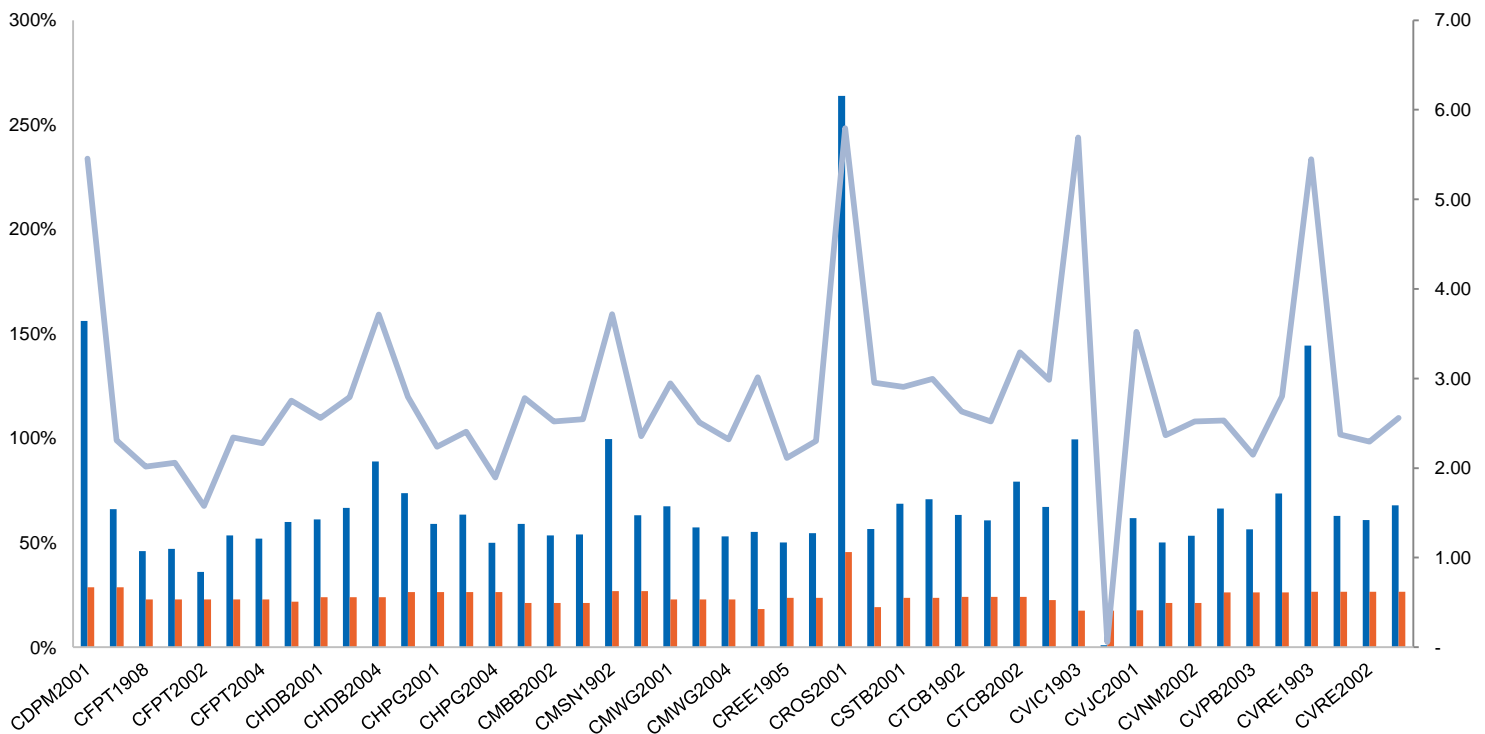
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標的股票的技术建議綜合表

| 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 | | 13.95 | 下跌 | 上漲 | | | 14.93 | - |
| FPT | 44.60 | 52.90 | 上漲 | 上漲 | 49.79 | 12% | 48.07 | (1.50) |
| HPG | 18.85 | 22.20 | 上漲 | 上漲 | 21.29 | 13% | 20.48 | (1.50) |
| MBB | 15.75 | 15.95 | 上漲 | 上漲 | 17.70 | 12% | 15.59 | 11.80 |
| MSN | | 58.00 | 下跌 | 上漲 | | | 61.04 | - |
| MWG | 69.90 | 81.20 | 上漲 | 上漲 | 80.19 | 15% | 76.06 | (1.67) |
| NVL | 53.00 | 53.00 | 上漲 | 下跌 | 59.59 | 12% | 51.26 | 3.78 |
| PNJ | 55.50 | 56.50 | 上漲 | 上漲 | 61.01 | 10% | 55.17 | 16.74 |
| REE | 30.20 | 30.40 | 上漲 | 下跌 | 34.55 | 14% | 29.15 | 4.16 |
| STB | 8.93 | 9.14 | 上漲 | 上漲 | 10.08 | 13% | 8.94 | (100.09) |
| VHM | 66.00 | 67.00 | 上漲 | 上漲 | 71.37 | 8% | 62.85 | 1.70 |
| VIC | 86.80 | 95.00 | 上漲 | 上漲 | 99.04 | 14% | 87.63 | (14.66) |
| VNM | | 101.50 | 下跌 | 上漲 | | | 103.48 | - |
| VJC | 109.10 | 112.10 | 上漲 | 上漲 | 121.09 | 11% | 109.00 | 118.13 |
| VRE | | 25.00 | 下跌 | 上漲 | | | 25.53 | - |

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。

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(*) 投資者可使用“隱含波動”來比較同一標的股票認股權證。隱含波動率越大，對標的股票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 |
|----------|-------|-------|--------------|--------|------------|---------|------------|
| CDPM2001 | KISVN | 6 月 | 2.00000 : 1 | 1,000 | 2,000,000 | 14,567 | 17/06/2020 |
| CDPM2002 | KISVN | 11 月 | 1.00000 : 1 | 1,700 | 2,000,000 | 15,252 | 14/12/2020 |
| 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 |
| CFPT2002 | VCI | 6 月 | 2.00000 : 1 | 3,300 | 1,000,000 | 58,000 | 20/07/2020 |
| CFPT2003 | SSI | 7 月 | 1.00000 : 1 | 7,300 | 2,000,000 | 50,000 | 05/11/2020 |
| CFPT2004 | SSI | 4 月 | 1.00000 : 1 | 5,100 | 2,000,000 | 50,000 | 06/08/2020 |
| 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 |
| CHDB2003 | KISVN | 11 月 | 2.00000 : 1 | 2,700 | 2,000,000 | 32,123 | 14/12/2020 |
| CHDB2004 | SSI | 3 月 | 1.00000 : 1 | 3,200 | 3,000,000 | 28,500 | 12/05/2020 |
| 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 |
| CHPG2002 | KISVN | 11 月 | 2.00000 : 1 | 1,700 | 3,000,000 | 29,999 | 14/12/2020 |
| CHPG2004 | SSI | 4 月 | 1.00000 : 1 | 2,800 | 5,000,000 | 23,500 | 11/06/2020 |
| CMBB2001 | HCM | 6 月 | 2.00000 : 1 | 1,600 | 5,000,000 | 21,000 | 18/06/2020 |
| CMBB2002 | SSI | 4 月 | 1.00000 : 1 | 1,300 | 3,000,000 | 18,000 | 06/08/2020 |
| CMBB2003 | SSI | 7 月 | 1.00000 : 1 | 2,000 | 3,000,000 | 18,000 | 05/11/2020 |
| CMSN1902 | KISVN | 4 月 | 5.00000 : 1 | 3,000 | 1,500,000 | 77,889 | 13/05/2020 |
| CMSN2001 | KISVN | 11 月 | 5.00000 : 1 | 2,300 | 2,000,000 | 65,789 | 14/12/2020 |
| 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 |
| CMWG2004 | SSI | 4 月 | 1.00000 : 1 | 13,600 | 1,000,000 | 105,000 | 11/06/2020 |
| CNVL2001 | KISVN | 11 月 | 4.00000 : 1 | 2,300 | 2,000,000 | 65,888 | 14/12/2020 |
| CREE1905 | MBS | 6 月 | 2.85930 : 1 | 2,150 | 2,000,000 | 32,977 | 15/06/2020 |
| CREE2001 | HCM | 6 月 | 4.76550 : 1 | 1,100 | 5,000,000 | 34,312 | 18/06/2020 |
| CROS2001 | KISVN | 6 月 | 4.00000 : 1 | 1,500 | 10,000,000 | 26,468 | 17/06/2020 |
| CSBT2001 | KISVN | 11 月 | 1.00000 : 1 | 2,900 | 2,000,000 | 21,111 | 14/12/2020 |
| CSTB2001 | KISVN | 6 月 | 1.00000 : 1 | 1,500 | 5,000,000 | 10,999 | 17/06/2020 |
| CSTB2002 | KISVN | 11 月 | 1.00000 : 1 | 1,700 | 3,000,000 | 11,888 | 14/12/2020 |
| 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 |
| CTCB2002 | SSI | 3 月 | 1.00000 : 1 | 2,500 | 3,000,000 | 22,000 | 12/05/2020 |
| CVHM2001 | KISVN | 11 月 | 5.00000 : 1 | 3,100 | 2,000,000 | 94,567 | 14/12/2020 |
| CVIC1903 | KISVN | 3 月 | 10.00000 : 1 | 2,100 | 2,000,000 | 123,000 | 13/05/2020 |
| CVIC2001 | KISVN | 11 月 | 5.00000 : 1 | 3,800 | 2,000,000 | 126,468 | 14/12/2020 |
| CVJC2001 | KISVN | 11 月 | 10.00000 : 1 | 2,400 | 2,000,000 | 173,137 | 14/12/2020 |
| CVNM2001 | HCM | 6 月 | 10.00000 : 1 | 1,700 | 5,000,000 | 120,000 | 18/06/2020 |
| CVNM2002 | KISVN | 11 月 | 5.00000 : 1 | 3,200 | 3,000,000 | 141,111 | 14/12/2020 |
| CVPB2001 | HCM | 6 月 | 2.00000 : 1 | 1,500 | 5,000,000 | 20,000 | 18/06/2020 |
| CVPB2003 | VCI | 6 月 | 1.00000 : 1 | 5,000 | 1,500,000 | 22,000 | 20/07/2020 |
| CVPB2004 | SSI | 3 月 | 1.00000 : 1 | 4,100 | 3,000,000 | 24,000 | 12/05/2020 |
| CVRE1903 | KISVN | 6.5 月 | 2.00000 : 1 | 2,700 | 1,000,000 | 35,789 | 13/05/2020 |
| 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 |
| CVRE2003 | KISVN | 11 月 | 2.00000 : 1 | 3,000 | 3,000,000 | 37,999 | 14/12/2020 |

源自：Fiinpro, YSVN



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