

**AOT11P1906A****21 มกราคม 2562**

หุ้นอ้างอิง	AOT	ค่าประมาณ	Effective Gearing	7.45
ประเภท DW	Put	ค่าประมาณ	Sensitivity Index	0.27
ราคาใช้สิทธิต่อหน่วย	44.759	ค่าประมาณ	Fixed Volatility 1	43.0%
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ	4.23000	ค่าประมาณ	Implied Volatility 2	43.2%
วันซื้อขายวันสุดท้าย	28 มี.ย. 62	ค่าประมาณ	Historical Volatility 3	22.8%
อายุคงเหลือ (วัน)	159	ค่าประมาณ	Time Decay (Per Day)	-4.26%

ราคาหุ้นอ้างอิง (Offer Price)		สถานะ	ประมาณราคา DW																
			21 ม.ค. 62			22 ม.ค. 62			23 ม.ค. 62			24 ม.ค. 62		25 ม.ค. 62		28 ม.ค. 62		29 ม.ค. 62	
			Bid	Offer	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta
73.00	OTM	63.1%	0.06	0.07	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0
72.75	OTM	62.5%	0.06	0.07	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0
72.50	OTM	62.0%	0.07	0.08	0.0	0.07	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0
72.25	OTM	61.4%	0.07	0.08	0.0	0.07	0.0	0.07	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0
72.00	OTM	60.9%	0.07	0.08	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0
71.75	OTM	60.3%	0.07	0.08	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.06	0.0	0.06	0.0
71.50	OTM	59.7%	0.07	0.08	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.06	0.0
71.25	OTM	59.2%	0.08	0.09	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0
71.00	OTM	58.6%	0.08	0.09	0.0	0.08	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0
70.75	OTM	58.1%	0.08	0.09	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.07	0.0	0.07	0.0	0.07	0.0
70.50	OTM	57.5%	0.08	0.09	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.07	0.0	0.07	0.0
70.25	OTM	57.0%	0.08	0.09	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.07	0.0
70.00	OTM	56.4%	0.09	0.10	0.0	0.09	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0
69.75	OTM	55.8%	0.09	0.10	0.0	0.09	0.0	0.09	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0	0.08	0.0
69.50	OTM	55.3%	0.09	0.10	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.08	0.0	0.08	0.0	0.08	0.0
69.25	OTM	54.7%	0.09	0.10	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.08	0.0	0.08	0.0
69.00	OTM	54.2%	0.10	0.11	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0
68.75	OTM	53.6%	0.10	0.11	0.0	0.10	0.0	0.10	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0
68.50	OTM	53.0%	0.10	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.09	0.0	0.09	0.0	0.09	0.0
68.25	OTM	52.5%	0.10	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.09	0.0	0.09	0.0
68.00	OTM	51.9%	0.11	0.12	0.0	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0
67.75	OTM	51.4%	0.11	0.12	0.0	0.11	0.0	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0
67.50	OTM	50.8%	0.11	0.12	-0.1	0.11	-0.1	0.11	-0.1	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0
67.25	OTM	50.2%	0.12	0.13	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1	0.11	0.0	0.10	0.0
67.00	OTM	49.7%	0.12	0.13	-0.1	0.12	-0.1	0.12	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1
66.75	OTM	49.1%	0.12	0.13	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.11	-0.1	0.11	-0.1	0.11	-0.1
66.50	OTM	48.6%	0.13	0.14	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.11	-0.1
66.25	OTM	48.0%	0.13	0.14	-0.1	0.13	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1
66.00	OTM	47.5%	0.13	0.14	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1
65.75	OTM	46.9%	0.14	0.15	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.12	-0.1	0.12	-0.1
65.50	OTM	46.3%	0.14	0.15	-0.1	0.14	-0.1	0.14	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1
65.25	OTM	45.8%	0.14	0.15	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1
65.00	OTM	45.2%	0.15	0.16	-0.1	0.15	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.13	-0.1
64.75	OTM	44.7%	0.15	0.16	-0.1	0.15	-0.1	0.15	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1
64.50	OTM	44.1%	0.16	0.17	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.14	-0.1	0.14	-0.1
64.25	OTM	43.5%	0.16	0.17	-0.1	0.16	-0.1	0.16	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.14	-0.1
64.00	OTM	43.0%	0.16	0.17	-0.1	0.16	-0.1	0.16	-0.1	0.16	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1

<http://kswarrants.kasikornsecurities.com/>

Source : Financial Product Development Department, Kasikorn Securities Public Company Limited.

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- Dividends are not included in the calculation.
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- คำที่ผู้ออก DW กำหนด
- คำที่คำนวณตามสมมติฐานของขบวนการชงนกิจ อ้างอิง [http://www.asco.or.th/uploads/upfiles/files/Assumption\\_27\\_09\\_2018\(2\).pdf](http://www.asco.or.th/uploads/upfiles/files/Assumption_27_09_2018(2).pdf)
- ค่า Historical Volatility ของหุ้นอ้างอิง ย้อนหลัง 90 วันทำการ จาก Bisnews AFE (Thailand) Limited



AOT11P1906A

21 มกราคม 2562

หุ้นอ้างอิง AOT  
ประเภท DW Put  
ราคาใช้สิทธิต่อหน่วย 44.759  
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ 4.23000  
วันซื้อขายวันสุดท้าย 28 มี.ย. 62  
อายุคงเหลือ (วัน) 159

ค่าประมาณ Effective Gearing 7.45  
ค่าประมาณ Sensitivity Index 0.27  
ค่าประมาณ Fixed Volatility 1 43.0%  
ค่าประมาณ Implied Volatility 2 43.2%  
ค่าประมาณ Historical Volatility 3 22.8%  
ค่าประมาณ Time Decay (Per Day) -4.26%

ประมาณราคา DW

ราคาหุ้นอ้างอิง (Offer Price)	สถานะ	21 ม.ค. 62		22 ม.ค. 62		23 ม.ค. 62		24 ม.ค. 62		25 ม.ค. 62		28 ม.ค. 62		29 ม.ค. 62	
		Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta
77.50	OTM 73.1%	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.03	0.0
77.25	OTM 72.6%	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
77.00	OTM 72.0%	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
76.75	OTM 71.5%	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
76.50	OTM 70.9%	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
76.25	OTM 70.4%	0.05	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
76.00	OTM 69.8%	0.05	0.0	0.05	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
75.75	OTM 69.2%	0.05	0.0	0.05	0.0	0.05	0.0	0.04	0.0	0.04	0.0	0.04	0.0	0.04	0.0
75.50	OTM 68.7%	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.04	0.0	0.04	0.0	0.04	0.0
75.25	OTM 68.1%	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.04	0.0	0.04	0.0
75.00	OTM 67.6%	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.04	0.0
74.75	OTM 67.0%	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0
74.50	OTM 66.4%	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0
74.25	OTM 65.9%	0.06	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0
74.00	OTM 65.3%	0.06	0.0	0.06	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0
73.75	OTM 64.8%	0.06	0.0	0.06	0.0	0.06	0.0	0.05	0.0	0.05	0.0	0.05	0.0	0.05	0.0
73.50	OTM 64.2%	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.05	0.0	0.05	0.0	0.05	0.0
73.25	OTM 63.7%	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.06	0.0	0.05	0.0	0.05	0.0
63.75	OTM 42.4%	0.17	-0.1	0.17	-0.1	0.16	-0.1	0.16	-0.1	0.16	-0.1	0.16	-0.1	0.15	-0.1
63.50	OTM 41.9%	0.17	-0.1	0.17	-0.1	0.17	-0.1	0.17	-0.1	0.16	-0.1	0.16	-0.1	0.16	-0.1
63.25	OTM 41.3%	0.18	-0.1	0.18	-0.1	0.17	-0.1	0.17	-0.1	0.17	-0.1	0.16	-0.1	0.16	-0.1
63.00	OTM 40.8%	0.18	-0.1	0.18	-0.1	0.18	-0.1	0.17	-0.1	0.17	-0.1	0.17	-0.1	0.17	-0.1
62.75	OTM 40.2%	0.19	-0.1	0.19	-0.1	0.18	-0.1	0.18	-0.1	0.18	-0.1	0.17	-0.1	0.17	-0.1
62.50	OTM 39.6%	0.19	-0.1	0.19	-0.1	0.19	-0.1	0.18	-0.1	0.18	-0.1	0.18	-0.1	0.18	-0.1
62.25	OTM 39.1%	0.20	-0.1	0.20	-0.1	0.19	-0.1	0.19	-0.1	0.19	-0.1	0.18	-0.1	0.18	-0.1
62.00	OTM 38.5%	0.20	-0.1	0.20	-0.1	0.20	-0.1	0.19	-0.1	0.19	-0.1	0.19	-0.1	0.19	-0.1
61.75	OTM 38.0%	0.21	-0.1	0.21	-0.1	0.20	-0.1	0.20	-0.1	0.20	-0.1	0.19	-0.1	0.19	-0.1
61.50	OTM 37.4%	0.21	-0.1	0.21	-0.1	0.21	-0.1	0.21	-0.1	0.20	-0.1	0.20	-0.1	0.20	-0.1
61.25	OTM 36.8%	0.22	-0.1	0.22	-0.1	0.21	-0.1	0.21	-0.1	0.21	-0.1	0.21	-0.1	0.20	-0.1
61.00	OTM 36.3%	0.23	-0.1	0.22	-0.1	0.22	-0.1	0.22	-0.1	0.21	-0.1	0.21	-0.1	0.21	-0.1
60.75	OTM 35.7%	0.23	-0.1	0.23	-0.1	0.23	-0.1	0.22	-0.1	0.22	-0.1	0.22	-0.1	0.21	-0.1
60.50	OTM 35.2%	0.24	-0.1	0.24	-0.1	0.23	-0.1	0.23	-0.1	0.23	-0.1	0.22	-0.1	0.22	-0.1
60.25	OTM 34.6%	0.25	-0.1	0.24	-0.1	0.24	-0.1	0.24	-0.1	0.23	-0.1	0.23	-0.1	0.23	-0.1
60.00	OTM 34.1%	0.25	-0.1	0.25	-0.1	0.25	-0.1	0.24	-0.1	0.24	-0.1	0.24	-0.1	0.23	-0.1
59.75	OTM 33.5%	0.26	-0.1	0.26	-0.1	0.25	-0.1	0.25	-0.1	0.24	-0.1	0.24	-0.1	0.24	-0.1
59.50	OTM 32.9%	0.27	-0.1	0.26	-0.1	0.26	-0.1	0.25	-0.1	0.25	-0.1	0.25	-0.1	0.24	-0.1

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Source : Financial Product Development Department, Kasikorn Securities Public Company Limited.

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1. คำที่ผู้ออก DW กำหนด

- คำที่คำนวณตามสมมติฐานของขบวนการชงกัน อ้างอิง [http://www.asco.or.th/uploads/upfiles/files/Assumption\\_27\\_09\\_2018\(2\).pdf](http://www.asco.or.th/uploads/upfiles/files/Assumption_27_09_2018(2).pdf)
- คำ Historical Volatility ของหุ้นอ้างอิง ย้อนหลัง 90 วันทำการ จาก Bisnews AFE (Thailand) Limited