

**BEM11C1903A****21 มกราคม 2562**

หุ้นอ้างอิง	BEM	ค่าประมาณ	Effective Gearing	7.54
ประเภท DW	Call	ค่าประมาณ	Sensitivity Index	2.71
ราคาใช้สิทธิต่อหน่วย	10.028	ค่าประมาณ	Fixed Volatility 1	40.1%
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ	1.98579	ค่าประมาณ	Implied Volatility 2	45.0%
วันซื้อขายวันสุดท้าย	29 มี.ค. 62	ค่าประมาณ	Historical Volatility 3	25.5%
อายุคงเหลือ (วัน)	68	ค่าประมาณ	Time Decay (Per Day)	0.72%

ประมาณราคา DW																
ราคาหุ้นอ้างอิง (Bid 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	Offer	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta
11.80	ITM 17.7%	1.01	1.05	0.9	1.00	0.9	1.00	0.9	1.00	0.9	1.00	0.9	0.99	0.9	0.99	0.9
11.70	ITM 16.7%	0.96	1.01	0.8	0.96	0.8	0.96	0.8	0.96	0.8	0.95	0.8	0.95	0.8	0.95	0.9
11.60	ITM 15.7%	0.92	0.96	0.8	0.92	0.8	0.92	0.8	0.91	0.8	0.91	0.8	0.91	0.8	0.90	0.8
11.50	ITM 14.7%	0.88	0.92	0.8	0.88	0.8	0.88	0.8	0.87	0.8	0.87	0.8	0.87	0.8	0.86	0.8
11.40	ITM 13.7%	0.84	0.88	0.8	0.84	0.8	0.83	0.8	0.83	0.8	0.83	0.8	0.82	0.8	0.82	0.8
11.30	ITM 12.7%	0.80	0.84	0.8	0.80	0.8	0.79	0.8	0.79	0.8	0.79	0.8	0.78	0.8	0.78	0.8
11.20	ITM 11.7%	0.76	0.80	0.8	0.76	0.8	0.75	0.8	0.75	0.8	0.75	0.8	0.74	0.8	0.74	0.8
11.10	ITM 10.7%	0.72	0.76	0.8	0.72	0.8	0.72	0.8	0.71	0.8	0.71	0.8	0.71	0.8	0.70	0.8
11.00	ITM 9.7%	0.69	0.72	0.7	0.68	0.7	0.68	0.7	0.67	0.7	0.67	0.7	0.67	0.7	0.66	0.7
10.90	ITM 8.7%	0.65	0.69	0.7	0.65	0.7	0.64	0.7	0.64	0.7	0.63	0.7	0.63	0.7	0.63	0.7
10.80	ITM 7.7%	0.61	0.65	0.7	0.61	0.7	0.61	0.7	0.60	0.7	0.60	0.7	0.59	0.7	0.59	0.7
10.70	ITM 6.7%	0.58	0.61	0.7	0.57	0.7	0.57	0.7	0.57	0.7	0.56	0.7	0.56	0.7	0.55	0.7
10.60	ITM 5.7%	0.54	0.58	0.7	0.54	0.7	0.54	0.7	0.53	0.7	0.53	0.7	0.52	0.7	0.52	0.7
10.50	ITM 4.7%	0.51	0.54	0.6	0.51	0.6	0.50	0.6	0.50	0.6	0.50	0.6	0.49	0.6	0.49	0.7
10.40	ITM 3.7%	0.48	0.51	0.6	0.47	0.6	0.47	0.6	0.47	0.6	0.46	0.6	0.46	0.6	0.45	0.6
10.30	ITM 2.7%	0.45	0.48	0.6	0.44	0.6	0.44	0.6	0.44	0.6	0.43	0.6	0.43	0.6	0.42	0.6
10.20	ITM 1.7%	0.42	0.45	0.6	0.41	0.6	0.41	0.6	0.41	0.6	0.40	0.6	0.40	0.6	0.39	0.6
10.10	ITM 0.7%	0.39	0.42	0.6	0.39	0.6	0.38	0.6	0.38	0.6	0.37	0.6	0.37	0.6	0.37	0.6
10.00	OTM 0.3%	0.36	0.39	0.5	0.36	0.5	0.35	0.5	0.35	0.5	0.35	0.5	0.34	0.5	0.34	0.5
9.95	OTM 0.8%	0.35	0.36	0.5	0.34	0.5	0.34	0.5	0.34	0.5	0.33	0.5	0.33	0.5	0.32	0.5
9.90	OTM 1.3%	0.33	0.35	0.5	0.33	0.5	0.33	0.5	0.32	0.5	0.32	0.5	0.32	0.5	0.31	0.5
9.85	OTM 1.8%	0.32	0.33	0.5	0.32	0.5	0.31	0.5	0.31	0.5	0.31	0.5	0.30	0.5	0.30	0.5
9.80	OTM 2.3%	0.31	0.32	0.5	0.31	0.5	0.30	0.5	0.30	0.5	0.29	0.5	0.29	0.5	0.29	0.5
9.75	OTM 2.8%	0.30	0.31	0.5	0.29	0.5	0.29	0.5	0.29	0.5	0.28	0.5	0.28	0.5	0.27	0.5
9.70	OTM 3.3%	0.29	0.30	0.5	0.28	0.5	0.28	0.5	0.27	0.5	0.27	0.5	0.27	0.5	0.26	0.5
9.65	OTM 3.8%	0.27	0.29	0.5	0.27	0.5	0.27	0.5	0.26	0.5	0.26	0.5	0.25	0.5	0.25	0.4
9.60	OTM 4.3%	0.26	0.27	0.4	0.26	0.4	0.25	0.4	0.25	0.4	0.25	0.4	0.24	0.4	0.24	0.4
9.55	OTM 4.8%	0.25	0.26	0.4	0.25	0.4	0.24	0.4	0.24	0.4	0.24	0.4	0.23	0.4	0.23	0.4
9.50	OTM 5.3%	0.24	0.25	0.4	0.24	0.4	0.23	0.4	0.23	0.4	0.23	0.4	0.22	0.4	0.22	0.4
9.45	OTM 5.8%	0.23	0.24	0.4	0.23	0.4	0.22	0.4	0.22	0.4	0.22	0.4	0.21	0.4	0.21	0.4
9.40	OTM 6.3%	0.22	0.23	0.4	0.22	0.4	0.21	0.4	0.21	0.4	0.21	0.4	0.20	0.4	0.20	0.4
9.35	OTM 6.8%	0.21	0.22	0.4	0.21	0.4	0.20	0.4	0.20	0.4	0.20	0.4	0.19	0.4	0.19	0.4
9.30	OTM 7.3%	0.20	0.21	0.4	0.20	0.4	0.19	0.4	0.19	0.4	0.19	0.4	0.18	0.4	0.18	0.4
9.25	OTM 7.8%	0.19	0.20	0.4	0.19	0.4	0.18	0.4	0.18	0.4	0.18	0.4	0.17	0.4	0.17	0.4
9.20	OTM 8.3%	0.18	0.19	0.4	0.18	0.4	0.18	0.3	0.17	0.3	0.17	0.3	0.16	0.3	0.16	0.3
9.15	OTM 8.8%	0.17	0.18	0.3	0.17	0.3	0.17	0.3	0.16	0.3	0.16	0.3	0.16	0.3	0.15	0.3
9.10	OTM 9.3%	0.16	0.17	0.3	0.16	0.3	0.16	0.3	0.15	0.3	0.15	0.3	0.15	0.3	0.15	0.3

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

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

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- คำที่ผู้ออก DW กำหนด
- คำที่คำนวณตามสมมติฐานของกรมพาณิชย์ 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



BEM11C1903A

21 มกราคม 2562

หุ้นอ้างอิง BEM  
ประเภท DW Call  
ราคาใช้สิทธิต่อหน่วย 10.028  
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ 1.98579  
วันซื้อขายวันสุดท้าย 29 มี.ค. 62  
อายุคงเหลือ (วัน) 68

ค่าประมาณ Effective Gearing 7.54  
ค่าประมาณ Sensitivity Index 2.71  
ค่าประมาณ Fixed Volatility 1 40.1%  
ค่าประมาณ Implied Volatility 2 45.0%  
ค่าประมาณ Historical Volatility 3 25.5%  
ค่าประมาณ Time Decay (Per Day) 0.72%

ประมาณราคา DW

ราคาหุ้นอ้างอิง (Bid 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
13.60	ITM 35.6%	1.84	1.0	1.84	1.0	1.84	1.0	1.84	1.0	1.84	1.0	1.84	1.0	1.83	1.0
13.50	ITM 34.6%	1.79	1.0	1.79	1.0	1.79	1.0	1.79	1.0	1.79	1.0	1.79	1.0	1.79	1.0
13.40	ITM 33.6%	1.75	1.0	1.74	1.0	1.74	1.0	1.74	1.0	1.74	1.0	1.74	1.0	1.74	1.0
13.30	ITM 32.6%	1.70	1.0	1.70	1.0	1.69	1.0	1.69	1.0	1.69	1.0	1.69	1.0	1.69	1.0
13.20	ITM 31.6%	1.65	1.0	1.65	1.0	1.65	1.0	1.64	1.0	1.64	1.0	1.64	1.0	1.64	1.0
13.10	ITM 30.6%	1.60	0.9	1.60	1.0	1.60	1.0	1.60	1.0	1.60	1.0	1.59	1.0	1.59	1.0
13.00	ITM 29.6%	1.55	0.9	1.55	0.9	1.55	0.9	1.55	0.9	1.55	1.0	1.54	1.0	1.54	1.0
12.90	ITM 28.6%	1.51	0.9	1.50	0.9	1.50	0.9	1.50	0.9	1.50	0.9	1.50	0.9	1.50	0.9
12.80	ITM 27.6%	1.46	0.9	1.46	0.9	1.46	0.9	1.45	0.9	1.45	0.9	1.45	0.9	1.45	0.9
12.70	ITM 26.6%	1.41	0.9	1.41	0.9	1.41	0.9	1.41	0.9	1.40	0.9	1.40	0.9	1.40	0.9
12.60	ITM 25.6%	1.37	0.9	1.36	0.9	1.36	0.9	1.36	0.9	1.36	0.9	1.36	0.9	1.35	0.9
12.50	ITM 24.7%	1.32	0.9	1.32	0.9	1.32	0.9	1.31	0.9	1.31	0.9	1.31	0.9	1.31	0.9
12.40	ITM 23.7%	1.27	0.9	1.27	0.9	1.27	0.9	1.27	0.9	1.26	0.9	1.26	0.9	1.26	0.9
12.30	ITM 22.7%	1.23	0.9	1.23	0.9	1.22	0.9	1.22	0.9	1.22	0.9	1.22	0.9	1.21	0.9
12.20	ITM 21.7%	1.18	0.9	1.18	0.9	1.18	0.9	1.18	0.9	1.17	0.9	1.17	0.9	1.17	0.9
12.10	ITM 20.7%	1.14	0.9	1.14	0.9	1.13	0.9	1.13	0.9	1.13	0.9	1.13	0.9	1.12	0.9
12.00	ITM 19.7%	1.09	0.9	1.09	0.9	1.09	0.9	1.09	0.9	1.08	0.9	1.08	0.9	1.08	0.9
11.90	ITM 18.7%	1.05	0.9	1.05	0.9	1.05	0.9	1.04	0.9	1.04	0.9	1.04	0.9	1.03	0.9
9.05	OTM 9.8%	0.16	0.3	0.15	0.3	0.15	0.3	0.15	0.3	0.14	0.3	0.14	0.3	0.14	0.3
9.00	OTM 10.3%	0.15	0.3	0.15	0.3	0.14	0.3	0.14	0.3	0.14	0.3	0.13	0.3	0.13	0.3
8.95	OTM 10.7%	0.14	0.3	0.14	0.3	0.13	0.3	0.13	0.3	0.13	0.3	0.13	0.3	0.12	0.3
8.90	OTM 11.2%	0.13	0.3	0.13	0.3	0.13	0.3	0.12	0.3	0.12	0.3	0.12	0.3	0.12	0.3
8.85	OTM 11.7%	0.13	0.3	0.12	0.3	0.12	0.3	0.12	0.3	0.12	0.3	0.11	0.3	0.11	0.3
8.80	OTM 12.2%	0.12	0.3	0.12	0.3	0.11	0.3	0.11	0.3	0.11	0.3	0.11	0.2	0.10	0.2
8.75	OTM 12.7%	0.11	0.3	0.11	0.3	0.11	0.2	0.11	0.2	0.10	0.2	0.10	0.2	0.10	0.2
8.70	OTM 13.2%	0.11	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.09	0.2	0.09	0.2
8.65	OTM 13.7%	0.10	0.2	0.10	0.2	0.10	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2
8.60	OTM 14.2%	0.10	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.08	0.2	0.08	0.2
8.55	OTM 14.7%	0.09	0.2	0.09	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2
8.50	OTM 15.2%	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.07	0.2	0.07	0.2
8.45	OTM 15.7%	0.08	0.2	0.08	0.2	0.07	0.2	0.07	0.2	0.07	0.2	0.07	0.2	0.07	0.2
8.40	OTM 16.2%	0.07	0.2	0.07	0.2	0.07	0.2	0.07	0.2	0.07	0.2	0.06	0.2	0.06	0.2
8.35	OTM 16.7%	0.07	0.2	0.07	0.2	0.07	0.2	0.06	0.2	0.06	0.2	0.06	0.2	0.06	0.2
8.30	OTM 17.2%	0.07	0.2	0.06	0.2	0.06	0.2	0.06	0.2	0.06	0.2	0.06	0.2	0.05	0.1
8.25	OTM 17.7%	0.06	0.2	0.06	0.2	0.06	0.2	0.06	0.1	0.05	0.1	0.05	0.1	0.05	0.1
8.20	OTM 18.2%	0.06	0.2	0.06	0.1	0.05	0.1	0.05	0.1	0.05	0.1	0.05	0.1	0.05	0.1

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

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- Dividends are not included in the calculation.
- The statement or expression of opinions herein is arrived at after due and careful consideration to use as information for investment and subject to change without notice.

1. คำที่ผู้ออก DW กำหนด

2. 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)

3. คำ Historical Volatility ของหุ้นอ้างอิง ย้อนหลัง 90 วันทำการ จาก Bisnews AFE (Thailand) Limited