

**BTS11C1910A****21 มกราคม 2562**

หุ้นอ้างอิง	BTS	ค่าประมาณ	Effective Gearing	5.67
ประเภท DW	Call	ค่าประมาณ	Sensitivity Index	0.92
ราคาใช้สิทธิต่อหน่วย	11.100	ค่าประมาณ	Fixed Volatility 1	33.2%
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ	2.06300	ค่าประมาณ	Implied Volatility 2	34.1%
วันซื้อขายวันสุดท้าย	31 ต.ค. 62	ค่าประมาณ	Historical Volatility 3	13.4%
อายุคงเหลือ (วัน)	284	ค่าประมาณ	Time Decay (Per Day)	0.39%

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
10.90	OTM 1.8%	0.62	0.65	0.6	0.62	0.6	0.61	0.6	0.61	0.6	0.61	0.6	0.61	0.6	0.61	0.6
10.80	OTM 2.7%	0.59	0.62	0.5	0.59	0.5	0.59	0.5	0.59	0.5	0.58	0.5	0.58	0.5	0.58	0.5
10.70	OTM 3.6%	0.56	0.59	0.5	0.56	0.5	0.56	0.5	0.56	0.5	0.56	0.5	0.56	0.5	0.55	0.5
10.60	OTM 4.5%	0.54	0.56	0.5	0.54	0.5	0.54	0.5	0.53	0.5	0.53	0.5	0.53	0.5	0.53	0.5
10.50	OTM 5.4%	0.51	0.54	0.5	0.51	0.5	0.51	0.5	0.51	0.5	0.51	0.5	0.51	0.5	0.50	0.5
10.40	OTM 6.3%	0.49	0.51	0.5	0.49	0.5	0.49	0.5	0.49	0.5	0.48	0.5	0.48	0.5	0.48	0.5
10.30	OTM 7.2%	0.47	0.49	0.5	0.46	0.5	0.46	0.5	0.46	0.5	0.46	0.5	0.46	0.5	0.46	0.5
10.20	OTM 8.1%	0.44	0.47	0.5	0.44	0.5	0.44	0.5	0.44	0.5	0.44	0.5	0.44	0.5	0.43	0.5
10.10	OTM 9.0%	0.42	0.44	0.5	0.42	0.5	0.42	0.5	0.42	0.5	0.41	0.5	0.41	0.5	0.41	0.5
10.00	OTM 9.9%	0.40	0.42	0.4	0.40	0.4	0.40	0.4	0.39	0.4	0.39	0.4	0.39	0.4	0.39	0.4
9.95	OTM 10.4%	0.39	0.40	0.4	0.39	0.4	0.39	0.4	0.38	0.4	0.38	0.4	0.38	0.4	0.38	0.4
9.90	OTM 10.8%	0.38	0.39	0.4	0.38	0.4	0.38	0.4	0.37	0.4	0.37	0.4	0.37	0.4	0.37	0.4
9.85	OTM 11.3%	0.37	0.38	0.4	0.37	0.4	0.37	0.4	0.36	0.4	0.36	0.4	0.36	0.4	0.36	0.4
9.80	OTM 11.7%	0.36	0.37	0.4	0.36	0.4	0.35	0.4	0.35	0.4	0.35	0.4	0.35	0.4	0.35	0.4
9.75	OTM 12.2%	0.35	0.36	0.4	0.35	0.4	0.35	0.4	0.34	0.4	0.34	0.4	0.34	0.4	0.34	0.4
9.70	OTM 12.6%	0.34	0.35	0.4	0.34	0.4	0.34	0.4	0.33	0.4	0.33	0.4	0.33	0.4	0.33	0.4
9.65	OTM 13.1%	0.33	0.34	0.4	0.33	0.4	0.33	0.4	0.32	0.4	0.32	0.4	0.32	0.4	0.32	0.4
9.60	OTM 13.5%	0.32	0.33	0.4	0.32	0.4	0.32	0.4	0.31	0.4	0.31	0.4	0.31	0.4	0.31	0.4
9.55	OTM 14.0%	0.31	0.32	0.4	0.31	0.4	0.31	0.4	0.31	0.4	0.30	0.4	0.30	0.4	0.30	0.4
9.50	OTM 14.4%	0.30	0.31	0.4	0.30	0.4	0.30	0.4	0.30	0.4	0.30	0.4	0.29	0.4	0.29	0.4
9.45	OTM 14.9%	0.29	0.30	0.4	0.29	0.4	0.29	0.4	0.29	0.4	0.29	0.4	0.28	0.4	0.28	0.4
9.40	OTM 15.3%	0.28	0.29	0.4	0.28	0.4	0.28	0.4	0.28	0.4	0.28	0.4	0.28	0.4	0.27	0.4
9.35	OTM 15.8%	0.27	0.28	0.4	0.27	0.4	0.27	0.4	0.27	0.4	0.27	0.3	0.27	0.3	0.27	0.3
9.30	OTM 16.2%	0.27	0.28	0.3	0.26	0.3	0.26	0.3	0.26	0.3	0.26	0.3	0.26	0.3	0.26	0.3
9.25	OTM 16.7%	0.26	0.27	0.3	0.26	0.3	0.25	0.3	0.25	0.3	0.25	0.3	0.25	0.3	0.25	0.3
9.20	OTM 17.1%	0.25	0.26	0.3	0.25	0.3	0.25	0.3	0.25	0.3	0.24	0.3	0.24	0.3	0.24	0.3
9.15	OTM 17.6%	0.24	0.25	0.3	0.24	0.3	0.24	0.3	0.24	0.3	0.24	0.3	0.23	0.3	0.23	0.3
9.10	OTM 18.0%	0.23	0.24	0.3	0.23	0.3	0.23	0.3	0.23	0.3	0.23	0.3	0.23	0.3	0.23	0.3
9.05	OTM 18.5%	0.23	0.24	0.3	0.22	0.3	0.22	0.3	0.22	0.3	0.22	0.3	0.22	0.3	0.22	0.3
9.00	OTM 18.9%	0.22	0.23	0.3	0.22	0.3	0.22	0.3	0.21	0.3	0.21	0.3	0.21	0.3	0.21	0.3
8.95	OTM 19.4%	0.21	0.22	0.3	0.21	0.3	0.21	0.3	0.21	0.3	0.21	0.3	0.21	0.3	0.20	0.3
8.90	OTM 19.8%	0.20	0.21	0.3	0.20	0.3	0.20	0.3	0.20	0.3	0.20	0.3	0.20	0.3	0.20	0.3
8.85	OTM 20.3%	0.20	0.21	0.3	0.20	0.3	0.19	0.3	0.19	0.3	0.19	0.3	0.19	0.3	0.19	0.3
8.80	OTM 20.7%	0.19	0.20	0.3	0.19	0.3	0.19	0.3	0.19	0.3	0.19	0.3	0.18	0.3	0.18	0.3
8.75	OTM 21.2%	0.18	0.19	0.3	0.18	0.3	0.18	0.3	0.18	0.3	0.18	0.3	0.18	0.3	0.18	0.3
8.70	OTM 21.6%	0.18	0.19	0.3	0.18	0.3	0.17	0.3	0.17	0.3	0.17	0.3	0.17	0.3	0.17	0.3
8.65	OTM 22.1%	0.17	0.18	0.3	0.17	0.3	0.17	0.3	0.17	0.3	0.17	0.3	0.17	0.3	0.16	0.3

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

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

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- คำที่ผู้ออก DW กำหนด
- คำที่คำนวณตามสมมติฐานของขบวนการเงินทอง 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



BTS11C1910A

21 มกราคม 2562

หุ้นอ้างอิง
ประเภท DW
ราคาใช้สิทธิต่อหน่วย
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ
วันซื้อขายวันสุดท้าย
อายุคงเหลือ (วัน)

BTS
Call
11.100
2.06300
31 ต.ค. 62
284

ค่าประมาณ Effective Gearing 5.67
ค่าประมาณ Sensitivity Index 0.92
ค่าประมาณ Fixed Volatility 1 33.2%
ค่าประมาณ Implied Volatility 2 34.1%
ค่าประมาณ Historical Volatility 3 13.4%
ค่าประมาณ Time Decay (Per Day) 0.39%

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
12.70	ITM 14.4%	1.19	0.7	1.19	0.7	1.19	0.8	1.19	0.8	1.19	0.8	1.18	0.8	1.18	0.8
12.60	ITM 13.5%	1.16	0.7	1.16	0.7	1.15	0.7	1.15	0.7	1.15	0.7	1.15	0.7	1.15	0.7
12.50	ITM 12.6%	1.12	0.7	1.12	0.7	1.12	0.7	1.12	0.7	1.12	0.7	1.11	0.7	1.11	0.7
12.40	ITM 11.7%	1.09	0.7	1.09	0.7	1.08	0.7	1.08	0.7	1.08	0.7	1.08	0.7	1.08	0.7
12.30	ITM 10.8%	1.05	0.7	1.05	0.7	1.05	0.7	1.05	0.7	1.04	0.7	1.04	0.7	1.04	0.7
12.20	ITM 9.9%	1.02	0.7	1.02	0.7	1.01	0.7	1.01	0.7	1.01	0.7	1.01	0.7	1.01	0.7
12.10	ITM 9.0%	0.98	0.7	0.98	0.7	0.98	0.7	0.98	0.7	0.98	0.7	0.97	0.7	0.97	0.7
12.00	ITM 8.1%	0.95	0.7	0.95	0.7	0.95	0.7	0.95	0.7	0.94	0.7	0.94	0.7	0.94	0.7
11.90	ITM 7.2%	0.92	0.7	0.92	0.7	0.91	0.7	0.91	0.7	0.91	0.7	0.91	0.7	0.91	0.7
11.80	ITM 6.3%	0.89	0.7	0.88	0.7	0.88	0.7	0.88	0.7	0.88	0.7	0.88	0.7	0.87	0.7
11.70	ITM 5.4%	0.85	0.7	0.85	0.7	0.85	0.7	0.85	0.7	0.85	0.7	0.84	0.7	0.84	0.7
11.60	ITM 4.5%	0.82	0.6	0.82	0.6	0.82	0.6	0.82	0.6	0.81	0.6	0.81	0.6	0.81	0.6
11.50	ITM 3.6%	0.79	0.6	0.79	0.6	0.79	0.6	0.79	0.6	0.78	0.6	0.78	0.6	0.78	0.6
11.40	ITM 2.7%	0.76	0.6	0.76	0.6	0.76	0.6	0.76	0.6	0.75	0.6	0.75	0.6	0.75	0.6
11.30	ITM 1.8%	0.73	0.6	0.73	0.6	0.73	0.6	0.73	0.6	0.72	0.6	0.72	0.6	0.72	0.6
11.20	ITM 0.9%	0.70	0.6	0.70	0.6	0.70	0.6	0.70	0.6	0.69	0.6	0.69	0.6	0.69	0.6
11.10	ATM 0.0%	0.67	0.6	0.67	0.6	0.67	0.6	0.67	0.6	0.67	0.6	0.66	0.6	0.66	0.6
11.00	OTM 0.9%	0.65	0.6	0.64	0.6	0.64	0.6	0.64	0.6	0.64	0.6	0.64	0.6	0.63	0.6
8.60	OTM 22.5%	0.16	0.3	0.16	0.3	0.16	0.3	0.16	0.2	0.16	0.2	0.16	0.2	0.16	0.2
8.55	OTM 23.0%	0.16	0.2	0.16	0.2	0.16	0.2	0.16	0.2	0.15	0.2	0.15	0.2	0.15	0.2
8.50	OTM 23.4%	0.15	0.2	0.15	0.2	0.15	0.2	0.15	0.2	0.15	0.2	0.15	0.2	0.15	0.2
8.45	OTM 23.9%	0.15	0.2	0.15	0.2	0.14	0.2	0.14	0.2	0.14	0.2	0.14	0.2	0.14	0.2
8.40	OTM 24.3%	0.14	0.2	0.14	0.2	0.14	0.2	0.14	0.2	0.14	0.2	0.14	0.2	0.14	0.2
8.35	OTM 24.8%	0.14	0.2	0.13	0.2	0.13	0.2	0.13	0.2	0.13	0.2	0.13	0.2	0.13	0.2
8.30	OTM 25.2%	0.13	0.2	0.13	0.2	0.13	0.2	0.13	0.2	0.13	0.2	0.13	0.2	0.12	0.2
8.25	OTM 25.7%	0.13	0.2	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2
8.20	OTM 26.1%	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2	0.12	0.2
8.15	OTM 26.6%	0.12	0.2	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2
8.10	OTM 27.0%	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2	0.11	0.2
8.05	OTM 27.5%	0.11	0.2	0.11	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2
8.00	OTM 27.9%	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2
7.95	OTM 28.4%	0.10	0.2	0.10	0.2	0.10	0.2	0.10	0.2	0.09	0.2	0.09	0.2	0.09	0.2
7.90	OTM 28.8%	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2
7.85	OTM 29.3%	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.09	0.2	0.08	0.2
7.80	OTM 29.7%	0.09	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2
7.75	OTM 30.2%	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.2	0.08	0.1	0.08	0.1	0.08	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

- คำที่คำนวณตามสมมติฐานของขมรวนาคี ชชนกกิจ 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