

**CPF11P1902A****21 มกราคม 2562**

หุ้นอ้างอิง	CPF	ค่าประมาณ	Effective Gearing	10.69
ประเภท DW	Put	ค่าประมาณ	Sensitivity Index	0.40
ราคาใช้สิทธิต่อหน่วย	22.465	ค่าประมาณ	Fixed Volatility 1	42.6%
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ	6.34896	ค่าประมาณ	Implied Volatility 2	47.9%
วันซื้อขายวันสุดท้าย	28 ก.พ. 62	ค่าประมาณ	Historical Volatility 3	17.6%
อายุคงเหลือ (วัน)	39	ค่าประมาณ	Time Decay (Per Day)	-1.84%

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
31.00	OTM	38.0%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
30.75	OTM	36.9%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
30.50	OTM	35.8%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
30.25	OTM	34.7%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
30.00	OTM	33.5%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
29.75	OTM	32.4%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
29.50	OTM	31.3%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
29.25	OTM	30.2%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
29.00	OTM	29.1%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
28.75	OTM	28.0%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
28.50	OTM	26.9%	0.01	0.03	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
28.25	OTM	25.8%	0.02	0.04	0.0	0.02	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
28.00	OTM	24.6%	0.02	0.04	0.0	0.02	0.0	0.02	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
27.75	OTM	23.5%	0.02	0.04	-0.1	0.02	-0.1	0.02	0.0	0.02	0.0	0.02	0.0	0.01	0.0	0.01	0.0
27.50	OTM	22.4%	0.02	0.04	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1	0.02	0.0	0.02	0.0	0.01	0.0
27.25	OTM	21.3%	0.03	0.05	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1
27.00	OTM	20.2%	0.03	0.05	-0.1	0.03	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1
26.75	OTM	19.1%	0.03	0.05	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1	0.02	-0.1	0.02	-0.1	0.02	-0.1
26.50	OTM	18.0%	0.04	0.05	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1
26.25	OTM	16.8%	0.04	0.05	-0.1	0.04	-0.1	0.04	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1	0.03	-0.1
26.00	OTM	15.7%	0.04	0.05	-0.1	0.04	-0.1	0.04	-0.1	0.04	-0.1	0.04	-0.1	0.03	-0.1	0.03	-0.1
25.75	OTM	14.6%	0.05	0.06	-0.1	0.05	-0.1	0.05	-0.1	0.04	-0.1	0.04	-0.1	0.04	-0.1	0.04	-0.1
25.50	OTM	13.5%	0.06	0.07	-0.2	0.05	-0.2	0.05	-0.2	0.05	-0.1	0.05	-0.1	0.04	-0.1	0.04	-0.1
25.25	OTM	12.4%	0.06	0.07	-0.2	0.06	-0.2	0.06	-0.2	0.05	-0.2	0.05	-0.2	0.05	-0.2	0.05	-0.2
25.00	OTM	11.3%	0.07	0.08	-0.2	0.07	-0.2	0.06	-0.2	0.06	-0.2	0.06	-0.2	0.06	-0.2	0.05	-0.2
24.90	OTM	10.8%	0.07	0.08	-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
24.80	OTM	10.4%	0.08	0.09	-0.2	0.07	-0.2	0.07	-0.2	0.07	-0.2	0.06	-0.2	0.06	-0.2	0.06	-0.2
24.70	OTM	9.9%	0.08	0.09	-0.2	0.08	-0.2	0.07	-0.2	0.07	-0.2	0.07	-0.2	0.06	-0.2	0.06	-0.2
24.60	OTM	9.5%	0.08	0.09	-0.2	0.08	-0.2	0.08	-0.2	0.07	-0.2	0.07	-0.2	0.07	-0.2	0.06	-0.2
24.50	OTM	9.1%	0.09	0.10	-0.2	0.08	-0.2	0.08	-0.2	0.08	-0.2	0.07	-0.2	0.07	-0.2	0.07	-0.2
24.40	OTM	8.6%	0.09	0.10	-0.2	0.09	-0.2	0.08	-0.2	0.08	-0.2	0.08	-0.2	0.07	-0.2	0.07	-0.2
24.30	OTM	8.2%	0.09	0.10	-0.3	0.09	-0.3	0.09	-0.3	0.09	-0.2	0.08	-0.2	0.08	-0.2	0.08	-0.2
24.20	OTM	7.7%	0.10	0.11	-0.3	0.10	-0.3	0.09	-0.3	0.09	-0.3	0.09	-0.3	0.08	-0.3	0.08	-0.2
24.10	OTM	7.3%	0.10	0.11	-0.3	0.10	-0.3	0.10	-0.3	0.09	-0.3	0.09	-0.3	0.09	-0.3	0.08	-0.3
24.00	OTM	6.8%	0.11	0.12	-0.3	0.10	-0.3	0.10	-0.3	0.10	-0.3	0.09	-0.3	0.09	-0.3	0.09	-0.3
23.90	OTM	6.4%	0.11	0.12	-0.3	0.11	-0.3	0.11	-0.3	0.10	-0.3	0.10	-0.3	0.10	-0.3	0.09	-0.3
23.80	OTM	5.9%	0.12	0.13	-0.3	0.11	-0.3	0.11	-0.3	0.11	-0.3	0.10	-0.3	0.10	-0.3	0.10	-0.3

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

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- คำที่ผู้ออก DW กำหนด
- คำที่คำนวณตามสมมติฐานของขบวนการขึ้นทูลเกล้าฯ 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



CPF11P1902A

21 มกราคม 2562

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

CPF  
Put  
22.465  
6.34896  
28 ก.พ. 62  
39

ค่าประมาณ Effective Gearing 10.69  
ค่าประมาณ Sensitivity Index 0.40  
ค่าประมาณ Fixed Volatility 1 42.6%  
ค่าประมาณ Implied Volatility 2 47.9%  
ค่าประมาณ Historical Volatility 3 17.6%  
ค่าประมาณ Time Decay (Per Day) -1.84%

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
35.50	OTM 58.0%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
35.25	OTM 56.9%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
35.00	OTM 55.8%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
34.75	OTM 54.7%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
34.50	OTM 53.6%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
34.25	OTM 52.5%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
34.00	OTM 51.3%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
33.75	OTM 50.2%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
33.50	OTM 49.1%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
33.25	OTM 48.0%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
33.00	OTM 46.9%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
32.75	OTM 45.8%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
32.50	OTM 44.7%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
32.25	OTM 43.6%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
32.00	OTM 42.4%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
31.75	OTM 41.3%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
31.50	OTM 40.2%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
31.25	OTM 39.1%	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0	0.01	0.0
23.70	OTM 5.5%	0.12	-0.3	0.12	-0.3	0.12	-0.3	0.11	-0.3	0.11	-0.3	0.10	-0.3	0.10	-0.3
23.60	OTM 5.1%	0.13	-0.3	0.12	-0.3	0.12	-0.3	0.12	-0.3	0.11	-0.3	0.11	-0.3	0.11	-0.3
23.50	OTM 4.6%	0.13	-0.3	0.13	-0.3	0.13	-0.3	0.12	-0.3	0.12	-0.3	0.11	-0.3	0.11	-0.3
23.40	OTM 4.2%	0.14	-0.4	0.13	-0.4	0.13	-0.3	0.13	-0.3	0.12	-0.3	0.12	-0.3	0.12	-0.3
23.30	OTM 3.7%	0.14	-0.4	0.14	-0.4	0.14	-0.4	0.13	-0.4	0.13	-0.4	0.13	-0.4	0.12	-0.4
23.20	OTM 3.3%	0.15	-0.4	0.15	-0.4	0.14	-0.4	0.14	-0.4	0.13	-0.4	0.13	-0.4	0.13	-0.4
23.10	OTM 2.8%	0.16	-0.4	0.15	-0.4	0.15	-0.4	0.14	-0.4	0.14	-0.4	0.14	-0.4	0.13	-0.4
23.00	OTM 2.4%	0.16	-0.4	0.16	-0.4	0.15	-0.4	0.15	-0.4	0.15	-0.4	0.14	-0.4	0.14	-0.4
22.90	OTM 1.9%	0.17	-0.4	0.16	-0.4	0.16	-0.4	0.16	-0.4	0.15	-0.4	0.15	-0.4	0.15	-0.4
22.80	OTM 1.5%	0.17	-0.4	0.17	-0.4	0.17	-0.4	0.16	-0.4	0.16	-0.4	0.16	-0.4	0.15	-0.4
22.70	OTM 1.0%	0.18	-0.4	0.18	-0.4	0.17	-0.4	0.17	-0.4	0.17	-0.4	0.16	-0.4	0.16	-0.4
22.60	OTM 0.6%	0.19	-0.4	0.18	-0.4	0.18	-0.4	0.18	-0.4	0.17	-0.4	0.17	-0.4	0.17	-0.4
22.50	OTM 0.2%	0.20	-0.5	0.19	-0.5	0.19	-0.5	0.18	-0.5	0.18	-0.5	0.18	-0.5	0.17	-0.5
22.40	ITM 0.3%	0.20	-0.5	0.20	-0.5	0.20	-0.5	0.19	-0.5	0.19	-0.5	0.18	-0.5	0.18	-0.5
22.30	ITM 0.7%	0.21	-0.5	0.21	-0.5	0.20	-0.5	0.20	-0.5	0.20	-0.5	0.19	-0.5	0.19	-0.5
22.20	ITM 1.2%	0.22	-0.5	0.21	-0.5	0.21	-0.5	0.21	-0.5	0.20	-0.5	0.20	-0.5	0.20	-0.5
22.10	ITM 1.6%	0.23	-0.5	0.22	-0.5	0.22	-0.5	0.22	-0.5	0.21	-0.5	0.21	-0.5	0.20	-0.5
22.00	ITM 2.1%	0.23	-0.5	0.23	-0.5	0.23	-0.5	0.22	-0.5	0.22	-0.5	0.22	-0.5	0.21	-0.5

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

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