

**INTU11P1905A****21 มกราคม 2562**

หุ้นอ้างอิง INTUCH  
 ประเภท DW Put  
 ราคาใช้สิทธิต่อหน่วย 37.323  
 อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ 2.63461  
 วันซื้อขายวันสุดท้าย 31 พ.ค. 62  
 อายุคงเหลือ (วัน) 131

ค่าประมาณ Effective Gearing 7.14  
 ค่าประมาณ Sensitivity Index 1.20  
 ค่าประมาณ Fixed Volatility 1 41.3%  
 ค่าประมาณ Implied Volatility 2 41.5%  
 ค่าประมาณ Historical Volatility 3 16.8%  
 ค่าประมาณ Time Decay (Per Day) -3.92%

**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	Offer	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta	Bid	Delta
52.00	OTM 39.3%	0.16	0.17	-0.1	0.15	-0.1	0.15	-0.1	0.15	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1
51.75	OTM 38.7%	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	0.14	-0.1
51.50	OTM 38.0%	0.17	0.18	-0.1	0.17	-0.1	0.16	-0.1	0.16	-0.1	0.16	-0.1	0.15	-0.1	0.15	-0.1
51.25	OTM 37.3%	0.18	0.19	-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
51.00	OTM 36.6%	0.18	0.19	-0.1	0.18	-0.1	0.18	-0.1	0.17	-0.1	0.17	-0.1	0.17	-0.1	0.16	-0.1
50.75	OTM 36.0%	0.19	0.20	-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
50.50	OTM 35.3%	0.20	0.21	-0.1	0.20	-0.1	0.19	-0.1	0.19	-0.1	0.18	-0.1	0.18	-0.1	0.18	-0.1
50.25	OTM 34.6%	0.21	0.22	-0.1	0.20	-0.1	0.20	-0.1	0.20	-0.1	0.19	-0.1	0.19	-0.1	0.18	-0.1
50.00	OTM 34.0%	0.22	0.23	-0.1	0.21	-0.1	0.21	-0.1	0.20	-0.1	0.20	-0.1	0.20	-0.1	0.19	-0.1
49.75	OTM 33.3%	0.22	0.23	-0.1	0.22	-0.1	0.22	-0.1	0.21	-0.1	0.21	-0.1	0.20	-0.1	0.20	-0.1
49.50	OTM 32.6%	0.23	0.24	-0.1	0.23	-0.1	0.22	-0.1	0.22	-0.1	0.22	-0.1	0.21	-0.1	0.21	-0.1
49.25	OTM 32.0%	0.24	0.25	-0.1	0.24	-0.1	0.23	-0.1	0.23	-0.1	0.22	-0.1	0.22	-0.1	0.22	-0.1
49.00	OTM 31.3%	0.25	0.26	-0.1	0.25	-0.1	0.24	-0.1	0.24	-0.1	0.23	-0.1	0.23	-0.1	0.22	-0.1
48.75	OTM 30.6%	0.26	0.27	-0.1	0.26	-0.1	0.25	-0.1	0.25	-0.1	0.24	-0.1	0.24	-0.1	0.23	-0.1
48.50	OTM 29.9%	0.27	0.28	-0.1	0.27	-0.1	0.26	-0.1	0.26	-0.1	0.25	-0.1	0.25	-0.1	0.24	-0.1
48.25	OTM 29.3%	0.28	0.29	-0.1	0.28	-0.1	0.27	-0.1	0.27	-0.1	0.26	-0.1	0.26	-0.1	0.25	-0.1
48.00	OTM 28.6%	0.29	0.30	-0.1	0.29	-0.1	0.28	-0.1	0.28	-0.1	0.27	-0.1	0.27	-0.1	0.26	-0.1
47.75	OTM 27.9%	0.30	0.32	-0.1	0.30	-0.1	0.29	-0.1	0.29	-0.1	0.28	-0.1	0.28	-0.1	0.28	-0.1
47.50	OTM 27.3%	0.32	0.33	-0.1	0.31	-0.1	0.31	-0.1	0.30	-0.1	0.30	-0.1	0.29	-0.1	0.29	-0.1
47.25	OTM 26.6%	0.33	0.34	-0.1	0.32	-0.1	0.32	-0.1	0.31	-0.1	0.31	-0.1	0.30	-0.1	0.30	-0.1
47.00	OTM 25.9%	0.34	0.35	-0.1	0.34	-0.1	0.33	-0.1	0.33	-0.1	0.32	-0.1	0.32	-0.1	0.31	-0.1
46.75	OTM 25.3%	0.35	0.37	-0.1	0.35	-0.1	0.34	-0.1	0.34	-0.1	0.33	-0.1	0.33	-0.1	0.32	-0.1
46.50	OTM 24.6%	0.37	0.38	-0.1	0.36	-0.1	0.36	-0.1	0.35	-0.1	0.35	-0.1	0.34	-0.1	0.34	-0.1
46.25	OTM 23.9%	0.38	0.40	-0.2	0.38	-0.1	0.37	-0.1	0.37	-0.1	0.36	-0.1	0.35	-0.1	0.35	-0.1
46.00	OTM 23.2%	0.40	0.41	-0.2	0.39	-0.2	0.39	-0.2	0.38	-0.2	0.37	-0.2	0.37	-0.2	0.36	-0.1
45.75	OTM 22.6%	0.41	0.43	-0.2	0.41	-0.2	0.40	-0.2	0.39	-0.2	0.39	-0.2	0.38	-0.2	0.38	-0.2
45.50	OTM 21.9%	0.43	0.44	-0.2	0.42	-0.2	0.42	-0.2	0.41	-0.2	0.40	-0.2	0.40	-0.2	0.39	-0.2
45.25	OTM 21.2%	0.44	0.46	-0.2	0.44	-0.2	0.43	-0.2	0.43	-0.2	0.42	-0.2	0.41	-0.2	0.41	-0.2
45.00	OTM 20.6%	0.46	0.48	-0.2	0.45	-0.2	0.45	-0.2	0.44	-0.2	0.44	-0.2	0.43	-0.2	0.42	-0.2
44.75	OTM 19.9%	0.48	0.49	-0.2	0.47	-0.2	0.47	-0.2	0.46	-0.2	0.45	-0.2	0.45	-0.2	0.44	-0.2
44.50	OTM 19.2%	0.49	0.51	-0.2	0.49	-0.2	0.48	-0.2	0.48	-0.2	0.47	-0.2	0.46	-0.2	0.46	-0.2
44.25	OTM 18.6%	0.51	0.53	-0.2	0.51	-0.2	0.50	-0.2	0.49	-0.2	0.49	-0.2	0.48	-0.2	0.48	-0.2
44.00	OTM 17.9%	0.53	0.55	-0.2	0.53	-0.2	0.52	-0.2	0.51	-0.2	0.51	-0.2	0.50	-0.2	0.49	-0.2
43.75	OTM 17.2%	0.55	0.57	-0.2	0.55	-0.2	0.54	-0.2	0.53	-0.2	0.53	-0.2	0.52	-0.2	0.51	-0.2
43.50	OTM 16.6%	0.57	0.59	-0.2	0.57	-0.2	0.56	-0.2	0.55	-0.2	0.55	-0.2	0.54	-0.2	0.53	-0.2
43.25	OTM 15.9%	0.59	0.61	-0.2	0.59	-0.2	0.58	-0.2	0.57	-0.2	0.57	-0.2	0.56	-0.2	0.55	-0.2
43.00	OTM 15.2%	0.61	0.64	-0.2	0.61	-0.2	0.60	-0.2	0.59	-0.2	0.59	-0.2	0.58	-0.2	0.57	-0.2

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

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

## Disclaimer

- There is risk associated with investment in Derivative Warrants ("DWs"). Investors should carefully study information before making any investment decision.
- Kasikorn Securities ("KS") acts as a market maker and an issuer of the DWs above.
- The above DWs prices are indicative only and subject to changes due to any unknown or uncontrollable factor.
- The volatility at which the DWs are trading is not always fixed and might change substantially between time an investor buys the DWs and time he/she sells the DWs.
- This document is produced base upon sources believed to be reliable but their accuracy completeness or correctness is not guaranteed. KS and its related and affiliated corporations and their respective associated and connected persons, affiliates, directors, officers and employees do not guarantee nor represent nor warrant the timeliness, originality, accuracy or completeness of the Data and accepts no liability (whether in tort, or contract or otherwise) for any loss or damage arising from any delay, inaccuracies or omissions in respect of the Data.
- The information on this document is for information purpose only, and is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. The use of any information shall be at the sole discretion and risk of the user.
- The DWs prices shown above are based on an option pricing model known as the Black-Scholes method. They may not be the same as those generated by financial models used by KS to make markets the DWs. The scenarios used to generate the warrant prices are extracted from information which KS obtained publicly. These scenarios are purely illustrative. KS does not represent or warrant that these scenarios accurately reflect real life conditions, whether now or in the future. The DWs prices shown may not be applicable for certain conditions such as short term out of money DWs.
- 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.

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



INTU11P1905A

21 มกราคม 2562

หุ้นอ้างอิง INTUCH  
ประเภท DW Put  
ราคาใช้สิทธิต่อหน่วย 37.323  
อัตราการใช้สิทธิต่อ 1 หุ้นสามัญ 2.63461  
วันซื้อขายวันสุดท้าย 31 พ.ค. 62  
อายุคงเหลือ (วัน) 131

ค่าประมาณ Effective Gearing 7.14  
ค่าประมาณ Sensitivity Index 1.20  
ค่าประมาณ Fixed Volatility 1 41.3%  
ค่าประมาณ Implied Volatility 2 41.5%  
ค่าประมาณ Historical Volatility 3 16.8%  
ค่าประมาณ Time Decay (Per Day) -3.92%

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
56.50	OTM 51.4%	0.08	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
56.25	OTM 50.7%	0.08	0.0	0.08	0.0	0.08	0.0	0.07	0.0	0.07	0.0	0.07	0.0	0.07	0.0
56.00	OTM 50.0%	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
55.75	OTM 49.4%	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
55.50	OTM 48.7%	0.09	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
55.25	OTM 48.0%	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
55.00	OTM 47.4%	0.10	0.0	0.10	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.09	0.0	0.08	0.0
54.75	OTM 46.7%	0.10	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
54.50	OTM 46.0%	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
54.25	OTM 45.4%	0.11	0.0	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.10	0.0	0.09	0.0
54.00	OTM 44.7%	0.11	0.0	0.11	0.0	0.11	0.0	0.11	0.0	0.10	0.0	0.10	0.0	0.10	0.0
53.75	OTM 44.0%	0.12	0.0	0.12	0.0	0.11	0.0	0.11	0.0	0.11	0.0	0.11	0.0	0.10	0.0
53.50	OTM 43.3%	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.12	0.0	0.11	0.0	0.11	0.0	0.11	0.0
53.25	OTM 42.7%	0.13	-0.1	0.13	-0.1	0.12	-0.1	0.12	-0.1	0.12	-0.1	0.11	0.0	0.11	0.0
53.00	OTM 42.0%	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
52.75	OTM 41.3%	0.14	-0.1	0.14	-0.1	0.13	-0.1	0.13	-0.1	0.13	-0.1	0.12	-0.1	0.12	-0.1
52.50	OTM 40.7%	0.15	-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
52.25	OTM 40.0%	0.15	-0.1	0.15	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.14	-0.1	0.13	-0.1
42.75	OTM 14.5%	0.64	-0.2	0.63	-0.2	0.62	-0.2	0.62	-0.2	0.61	-0.2	0.60	-0.2	0.60	-0.2
42.50	OTM 13.9%	0.66	-0.2	0.65	-0.2	0.65	-0.2	0.64	-0.2	0.63	-0.2	0.63	-0.2	0.62	-0.2
42.25	OTM 13.2%	0.68	-0.3	0.68	-0.3	0.67	-0.3	0.66	-0.3	0.66	-0.3	0.65	-0.2	0.64	-0.2
42.00	OTM 12.5%	0.71	-0.3	0.70	-0.3	0.69	-0.3	0.69	-0.3	0.68	-0.3	0.67	-0.3	0.67	-0.3
41.75	OTM 11.9%	0.73	-0.3	0.73	-0.3	0.72	-0.3	0.71	-0.3	0.71	-0.3	0.70	-0.3	0.69	-0.3
41.50	OTM 11.2%	0.76	-0.3	0.75	-0.3	0.74	-0.3	0.74	-0.3	0.73	-0.3	0.72	-0.3	0.72	-0.3
41.25	OTM 10.5%	0.79	-0.3	0.78	-0.3	0.77	-0.3	0.76	-0.3	0.76	-0.3	0.75	-0.3	0.74	-0.3
41.00	OTM 9.9%	0.81	-0.3	0.81	-0.3	0.80	-0.3	0.79	-0.3	0.78	-0.3	0.78	-0.3	0.77	-0.3
40.75	OTM 9.2%	0.84	-0.3	0.83	-0.3	0.83	-0.3	0.82	-0.3	0.81	-0.3	0.81	-0.3	0.80	-0.3
40.50	OTM 8.5%	0.87	-0.3	0.86	-0.3	0.86	-0.3	0.85	-0.3	0.84	-0.3	0.83	-0.3	0.83	-0.3
40.25	OTM 7.8%	0.90	-0.3	0.89	-0.3	0.89	-0.3	0.88	-0.3	0.87	-0.3	0.86	-0.3	0.86	-0.3
40.00	OTM 7.2%	0.93	-0.3	0.92	-0.3	0.92	-0.3	0.91	-0.3	0.90	-0.3	0.90	-0.3	0.89	-0.3
39.75	OTM 6.5%	0.96	-0.3	0.96	-0.3	0.95	-0.3	0.94	-0.3	0.93	-0.3	0.93	-0.3	0.92	-0.3
39.50	OTM 5.8%	1.00	-0.3	0.99	-0.3	0.98	-0.3	0.97	-0.3	0.97	-0.3	0.96	-0.3	0.95	-0.3
39.25	OTM 5.2%	1.03	-0.4	1.02	-0.4	1.01	-0.4	1.01	-0.4	1.00	-0.4	0.99	-0.4	0.99	-0.4
39.00	OTM 4.5%	1.06	-0.4	1.06	-0.4	1.05	-0.4	1.04	-0.4	1.03	-0.4	1.03	-0.4	1.02	-0.4
38.75	OTM 3.8%	1.10	-0.4	1.09	-0.4	1.08	-0.4	1.08	-0.4	1.07	-0.4	1.06	-0.4	1.06	-0.4
38.50	OTM 3.2%	1.14	-0.4	1.13	-0.4	1.12	-0.4	1.11	-0.4	1.11	-0.4	1.10	-0.4	1.09	-0.4

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

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

Disclaimer

- There is risk associated with investment in Derivative Warrants ("DWs"). Investors should carefully study information before making any investment decision.
- Kasikorn Securities ("KS") acts as a market maker and an issuer of the DWs above.
- The above DWs prices are indicative only and subject to changes due to any unknown or uncontrollable factor.
- The volatility at which the DWs are trading is not always fixed and might change substantially between time an investor buys the DWs and time he/she sells the DWs.
- This document is produced base upon sources believed to be reliable but their accuracy completeness or correctness is not guaranteed. KS and its related and affiliated corporations and their respective associated and connected persons, affiliates, directors, officers and employees do not guarantee nor represent nor warrant the timeliness, originality, accuracy or completeness of the Data and accepts no liability (whether in tort, or contract or otherwise) for any loss or damage arising from any delay, inaccuracies or omissions in respect of the Data.
- The information on this document is for information purpose only, and is not, and should not be construed as, an offer or the solicitation of an offer to buy or sell any securities. The use of any information shall be at the sole discretion and risk of the user.
- The DWs prices shown above are based on an option pricing model known as the Black-Scholes method. They may not be the same as those generated by financial models used by KS to make markets the DWs. The scenarios used to generate the warrant prices are extracted from information which KS obtained publicly. These scenarios are purely illustrative. KS does not represent or warrant that these scenarios accurately reflect real life conditions, whether now or in the future. The DWs prices shown may not be applicable for certain conditions such as short term out of money DWs.
- 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