

Monday, September 30, 2019

QA Report : Warrant Focus

Stock	Warrant Price(Bt)		Underlying (Baht)	Time Left (Year)	Exe. Price (Baht)	Exe. Ratio	Premium (%)	All in Premium (%)	Volatility (%)	Warrant Remaining (Mil.Unit)	Gearing (X)	Expiry Date	Exercise Period
	Market	Black Scholes											
7UP-W4	0.20	0.24	0.58	2.86		1 : 1	-17.24		81.68	605.92	2.90	08-Aug-22	Last Trading of June
AJA-W1	0.01	N/A	0.16	0.14	1.53	1 : 1.30972	N/A	1127.18	57.98	749.96	20.96	20-Nov-19	Last trading day of Mar, Sept
AKR-W1	0.15	0.04	0.75	1.67	1.00	1 : 1	296.14	53.33	30.91	671.57	5.00	30-May-21	Last trading day of Feb, May, Aug ,Nov
ALT-W1	0.44	0.12	2.48	1.22	3.00	1 : 1	271.15	38.71	26.45	230.98	5.64	18-Dec-20	15th of Mar,Sept
APEX-W1	0.02	0.01	0.16	1.75	0.40	1 : 1	40.93	162.50	64.48	499.97	8.00	30-Jun-21	Last trading day of June, Dec
APURE-W2	0.12	0.39	0.86	1.68		1 : 1	-69.3		42.77	95.83	7.17	04-Jun-21	Last trading day of Mar, June, Sept, Dec
AS-W1	0.06	0	0.78	0.62	2.00	1 : 1	N/A	164.10	45.43	102.47	13.00	14-May-20	25 Jun and 25 Dec of each year
AYUD-W1	3.46	4.09	41.25	0.61	39.00	1 : 1	-15.4	2.93	28.71	78.56	11.92	08-May-20	15th of Jun, Dec
B52-W2	0.01	0	0.23	0.68	7.50	1 : 0.2	N/A	633.04	52.27	1,756.00	4.60	05-Jun-20	Last trading day of June, Dec
BKD-W2	0.12	0	2.72	3.17	3.97	1 : 1.00731	N/A	50.77	10.14	358.73	22.83	30-Nov-22	Last trading day of Nov
BM-W1	0.16	0.02	2.14	0.87	4.00	1 : 1	633.17	94.39	42.56	110.00	13.38	14-Aug-20	16 Aug 2020
BROOK-W5	0.22	0.14	0.47	2.64	0.25	1 : 1	61.11	0.00	41.70	1,407.54	2.14	20-May-22	Last trading day of Mar, June, Sept, Dec
BTS-W4	3.04	3.09	13.6	0.16	10.38	1 : 1.011	-1.48	-1.31	23.28	611.53	4.52	29-Nov-19	Last trading day of Mar, June, Sept, Dec
B-W3	0.01	0	0.29	1.25	4.99	1 : 0.12024	N/A	195.29	85.59	3,437.23	3.49	28-Dec-20	30 of Nov
B-W4	0.06	0.05	0.29	1.75	0.92	1 : 1.3087	17.92	311.38	85.59	96.85	6.33	01-Jul-21	Last trading day of June, Dec
B-W5	0.08	0.08	0.29	1.46	0.35	1 : 1	-3.99	48.28	85.59	290.56	3.63	15-Mar-21	Last trading day of Jan, Apr, Jul, Oct
CGD-W4	0.11	0	0.96	1.74	2.75	1 : 1	N/A	197.92	23.13	1,652.87	8.73	26-Jun-21	Last trading day of June, Dec
CGH-W3	0.03	0.01	0.89	1.66	2.00	1 : 1	N/A	128.09	32.97	1,445.62	29.67	28-May-21	Last trading day of May,Nov
CHEWA-W1	0.01	0	0.67	0.16	1.75	1 : 1	N/A	162.69	31.45	467.34	67.00	28-Nov-19	28 Dec 18, 28 Jun 19, 27 Nov 19
CHO-W2	0.14	0.08	0.83	1.25	0.86	1 : 1	85.83	20.48	30.44	649.42	5.93	30-Dec-20	Last trading day of June, Dec
CI-W1	0.10	0	0.97	0.66	2.16	1 : 1.0172	N/A	135.57	27.21	98.86	9.87	29-May-20	Last trading day of May,Nov
CKP-W1	1.02	0.44	5.8	0.66	6.00	1 : 1.0007	132.58	21.05	30.32	1,276.18	5.69	28-May-20	Last trading day of Mar, June, Sept, Dec
CRANE-W1	0.97	0.2	1.98	0.76	3.00	1 : 1	381.98	100.51	69.15	60.63	2.04	02-Jul-20	15th of Jan, Jul
DCC-W1	0.71	0.61	2.02	1.61	1.15	1 : 1	17.07	-7.92	21.28	1,907.75	2.85	08-May-21	8 May 2019, 8 May 2020, 8 May 2021
DOD-W1	1.47	1.63	11.7	1.77	15.75	1 : 1	-9.74	47.18	60.81	182.22	7.96	07-Jul-21	Last trading day of May,Nov

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	Market	Black Scholes											
ECF-W3	0.99	0	2.32	1.39	5.00	1 : 1.0008	N/A	158.14	22.53	129.95	2.35	20-Feb-21	25 May 19, 25 Aug 19, 25 Nov 19, 25 Feb 20, 2
ECL-W3	0.47	0.1	1.56	1.35	1.85	1 : 1	385.7	48.72	30.55	554.43	3.32	05-Feb-21	Last Business Day of evert six month from the is
EFORL-W3	0.01	0	0.03	0.67	0.60	1 : 1	N/A	1933.33	210.25	1,377.16	3.00	01-Jun-20	22 Jun and 22 Dec of each year
EFORL-W4	0.01	0	0.03	0.67	0.50	1 : 1	N/A	1600.00	210.25	772.51	3.00	01-Jun-20	22 Jun and 22 Dec of each year
EIC-W2	0.01	0	0.03	0.79	1.00	1 : 2.32054	N/A	7580.43	223.98	190.75	6.96	16-Jul-20	Last trading day of June, Dec
EIC-W3	0.02	0.03	0.03	1.71	1.00	1 : 2.32054	-31.77	7657.78	223.98	16.42	3.48	16-Jun-21	Last trading day of June, Dec
EMC-W6	0.11	0.08	0.22	4.04	0.15	1 : 1	39.73	18.18	48.88	4,216.75	2.00	15-Oct-23	15th of Apr,Oct
EPCO-W3	0.82	0.35	4.02	1.21	4.83	1 : 1.0361	133.9	41.91	37.92	85.54	5.08	16-Dec-20	Last trading day of Jan, Apr, Jul, Oct
FVC-W2	0.21	0.01	0.48	0.74	0.96	1 : 1.04545	N/A	149.63	53.67	138.79	2.39	26-Jun-20	Last Trading of June
GJS-W3	0.01	0	0.13	0.36	0.17	1 : 0.5	N/A	18.00	87.39	3,674.43	6.50	07-Feb-20	Last trading day of June, Dec
HPT-W1	0.26	0.2	0.68	1.68	0.50	1 : 1	31.81	11.76	35.70	110.50	2.62	04-Jun-21	Last trading day of June, Dec
IHL-W1	SP	0.67	0.96	4.44	0.03	1 : 1.013	-30.53	-7.21	46.45	13.04	6.71	12-Oct-19	Last trading day of Mar, Sept
ITEL-W1	0.48	0.05	3.24	1.64	5.00	1 : 1	844.48	69.14	25.25	249.99	6.75	22-May-21	Last trading day of Mar, June, Sept, Dec
JAS-W3	3.32	2.72	6.55	0.76	3.61	1 : 1.192	22.17	6.82	42.27	1,304.56	2.35	05-Jul-20	Last trading day of Mar, June, Sept, Dec
JCK-W5	0.17	0	1	0.75	3.50	1 : 1	N/A	267.00	32.09	241.12	5.88	30-Jun-20	Last trading day of Mar, June, Sept, Dec
JKN-W1	1.67	0	7.25	0.61	15.00	1 : 1	N/A	129.93	36.08	108.00	4.34	10-May-20	15 Dec 2018, 15 Jun 2019, 15 Dec 2019, 8 May
JMT-W2	3.30	2.27	18	1.91	18.62	1 : 1.02031	45.24	22.23	35.01	222.00	5.57	27-Aug-21	Last trading day of Mar, June, Sept, Dec
J-W1	0.40	0.01	0.99	2.70	2.00	1 : 1	3059.27	142.42	25.06	156.48	2.48	10-Jun-22	Last trading day of Mar, June, Sept, Dec
LIT-W1	1.15	0.46	5.35	2.57	4.00	2 : 1	149.02	-3.74	33.19	157.10	4.65	25-Apr-22	25 of Jan, Apr, Jul, Oct
MACO-W2	0.29	0.03	1.5	1.91	2.10	1 : 1	873.72	59.33	21.82	1,375.54	5.17	27-Aug-21	Last trading day of Mar, June, Sept, Dec
META-W4	0.13	0	1.38	1.16	3.50	1 : 1	N/A	163.04	30.18	91.07	10.62	26-Nov-20	29 Aug 19, 28 Nov 19, 27 Feb 20, 26 May 20, 2
MILL-W3	0.01	N/A	0.86	0.22	2.73	1 : 1.099	N/A	240.50	42.36	625.70	94.51	21-Dec-19	Last trading day of June, Dec
MILL-W4	0.06	0.04	0.86	2.78	2.00	1 : 1.099	38.25	153.73	42.36	405.44	15.75	11-Jul-22	Last trading day of Mar, June, Sept, Dec
MILL-W5	0.04	0	0.86	0.78	1.75	1 : 1.03	N/A	111.14	42.36	905.04	22.15	10-Jul-20	Last trading day of Mar, June, Sept, Dec
MINT-W6	4.00	3.35	37.5	2.00	43.00	1 : 1	19.26	25.33	23.90	230.88	9.38	30-Sep-21	15th of Feb, May, Aug, Nov

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	Market	Black Scholes												
MONO-W1	SP	0.01	N/A	1.52	0.05	2.46	1 : 1.015	N/A	63.70	37.28	1,352.35	154.28	18-Oct-19	Last trading day of Mar, June, Sept, Dec
NCL-W3		0.03	N/A	1.13	0.18	2.40	1 : 1.5	N/A	172.57	31.88	64.88	56.50	06-Dec-19	28 Jun 19, 6 Dec 19
NEWS-W6		0.01	0.01	0.01	1.70	0.02	1 : 1	N/A	160.00	403.29	14,570.70	1.00	12-Jun-21	6 Jul 18, Last trading day of Jun, Dec
NFC-W1		1.68	0.78	3.5	2.21	6.48	1 : 1.00255	116.17	133.58	73.19	108.78	2.09	13-Dec-21	Last trading day of June, Dec
NOK-W1		0.19	N/A	2.14	0.66	3.19	1 : 1.5695	N/A	90.63	19.50	127.75	17.68	29-May-20	Last trading day of Mar, June, Sept, Dec
NPPG-W4		0.48	0.38	1	2.31	0.50	1 : 1	24.82	-2.00	26.25	749.60	2.08	20-Jan-22	Last trading day of Mar, June, Sept, Dec
NUSA-W3		0.12	0	0.36	0.39	1.00	1 : 1	N/A	211.11	39.10	693.94	3.00	18-Feb-20	Last trading day of May,Nov
NVD-W1		0.12	0	1.93	1.79	7.86	1 : 1.018	N/A	319.11	29.29	276.12	16.37	15-Jul-21	Last trading day of May,Nov
OCEAN-W3		0.45	0.22	1.11	2.38	1.00	1 : 1	107.76	30.63	35.89	603.22	2.47	13-Feb-22	13 Feb 2022
ORI-W1		0.88	0.16	7.9	1.00	13.33	1 : 1	433.49	79.92	43.02	609.86	8.98	30-Sep-20	Last trading day of Mar, June, Sept, Dec
PACE-W2		0.02	0	0.11	3.40	2.00	1 : 1	N/A	1736.36	70.37	2,460.22	5.50	22-Feb-23	21 Feb 20, Last trading day of Jun and Dec
PACE-W3		0.08	0.03	0.11	2.92	0.25	1 : 1	202.09	200.00	70.37	1,167.36	1.38	29-Aug-22	29 Nov 19
PDI-W1		0.86	0	8.4	1.62	33.00	1 : 1	N/A	303.10	29.50	75.33	9.77	14-May-21	15 May, 15 Nov
PDJ-W3		0.60	0.65	1.68	0.36	1.00	1 : 1	-8.26	-4.76	26.93	25.59	2.80	07-Feb-20	7 Feb 20
PDJ-W4		0.69	0.65	1.68	1.36	1.00	1 : 1	5.78	0.60	26.93	51.19	2.43	07-Feb-21	7 Feb 21
PERM-W1		0.26	0.19	1.02	2.72	1.80	1 : 1	36.07	101.96	61.78	250.00	3.92	17-Jun-22	30 Sept 19, 17 Jun 22
PORT-W1		1.09	0.23	3.2	2.66	5.91	1 : 1.09999	378.22	130.59	39.30	46.00	3.23	27-May-22	Last trading day of June, Dec
PPPM-W4		0.44	0.77	1.16	4.84	1.00	1 : 1	-42.95	24.14	137.03	228.85	2.64	31-Jul-24	Last trading day of Oct
PRIME-W1		0.05	0.01	0.4	1.23	1.08	1 : 1.3946	N/A	252.84	64.04	347.00	11.16	22-Dec-20	Last trading day of Mar, June, Sept, Dec
PRIME-W2		0.03	0	0.4	1.23	1.53	1 : 1.3095	N/A	378.87	64.04	261.75	17.46	22-Dec-20	Last trading day of Mar, June, Sept, Dec
PROUD-W2		0.38	0.15	1.43	0.77	1.53	1 : 1.174	151.47	39.65	37.33	31.68	4.42	06-Jul-20	Last trading day of Mar, June, Sept, Dec
RICHY-W2		0.04	N/A	1.03	0.76	2.25	1 : 1.22449	N/A	149.32	23.68	157.08	31.53	02-Jul-20	Last Trading day of Jan, Jul
RS-W3		4.76	2.96	15.5	0.65	12.44	1 : 1.0047	60.75	11.03	36.07	187.52	3.27	23-May-20	Last trading day of Apr, Oct
SAMART-W2		0.70	0.19	8.55	1.63	14.80	1 : 1.014	263.82	82.42	33.54	335.43	12.39	17-May-21	16 Nov 18, ... every 6 months..., 17 May 21
SANKO-W1		0.15	0.04	0.95	1.08	1.00	1 : 1	297.02	21.05	17.79	93.41	6.33	30-Oct-20	19 Apr 19, 30 Oct 19, 29 Apr 20, 30 Oct 20

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	Market	Black Scholes											
SAWAD-W1	8.55	13.48	57.25	0.66	48.48	1 : 1.237	-36.55	-0.48	35.98	39.95	8.28	29-May-20	Last trading day of May,Nov
SDC-W1	0.14	0.04	0.26	3.67	0.50	1 : 1	279.58	146.15	43.89	1,731.04	1.86	01-Jun-23	Last trading day of June, Dec
SIMAT-W2	0.14	N/A	1.42	0.64	13.32	1 : 1.1261	N/A	954.81	37.33	37.81	11.42	19-May-20	Last trading day of Jan, Apr, Jul, Oct
SIMAT-W3	0.20	0	1.42	5.64	26.64	1 : 1.1261	N/A	2015.89	37.33	37.81	8.00	19-May-25	Last trading day of Jan, Apr, Jul, Oct
SIMAT-W4	0.49	0.5	1.42	1.77	1.00	1 : 1	-1.57	4.93	37.33	43.69	2.90	08-Jul-21	9 Jul 2021
SINGER-W1	2.28	1.54	7.15	1.56	7.00	1 : 1	47.65	29.79	45.68	65.75	3.14	23-Apr-21	Last trading day of Mar, June, Sept, Dec
SINGER-W2	1.92	1.05	7.15	3.56	14.00	1 : 1	83.68	122.66	45.68	65.75	3.72	21-Apr-23	Last trading day of Mar, June, Sept, Dec
SMT-W2	0.25	0	1.28	0.66	2.10	1 : 1	N/A	83.59	29.95	209.12	5.12	29-May-20	Last trading day of Mar, Sept, Dec
SST-W2	1.37	0.01	4.88	2.00	10.00	1 : 1	N/A	132.99	21.69	30.39	3.56	30-Sep-21	Last trading day of June, Dec
STAR-W3	0.25	0.19	2.82	0.39	4.00	1 : 1	31.15	50.71	86.81	135.45	11.28	21-Feb-20	25 of Jun, Dec
SUPER-W4	0.03	0	0.63	0.92	2.50	1 : 1	N/A	301.59	38.86	5,469.68	21.00	31-Aug-20	Last trading day of Feb, May, Aug, Nov
SVI-W3	1.06	0.54	4.56	0.49	4.44	1 : 1	97.14	20.61	38.32	31.00	4.30	26-Mar-20	15 of Jul
SWC-W1	3.06	0.7	4.12	2.52	1.00	1 : 1	337.19	-1.46	42.17	149.99	1.35	08-Apr-22	Last business day of every 6 month after the iss
TAKUNI-W	0.07	0	0.5	1.33	1.88	1 : 1.07	N/A	310.30	33.97	400.00	7.64	28-Jan-21	Last trading day of Dec
TCC-W3	0.06	0	0.26	2.50	0.81	1 : 1.23886	N/A	289.23	41.37	92.20	5.37	01-Apr-22	Last trading day of Mar, June, Sept, Dec
TCC-W4	0.07	0.01	0.26	3.62	0.90	1 : 1.10801	N/A	303.85	41.37	369.34	4.12	14-May-23	Last trading day of Mar, June, Sept, Dec
TCC-W5	0.16	0.08	0.26	8.65	0.50	1 : 1	88.55	153.85	41.37	98.41	1.63	24-May-28	Last trading day of Jul
TCJ-W2	0.35	0	4.48	0.68	9.80	1 : 1.02	N/A	129.18	22.96	31.53	13.06	05-Jun-20	Last trading day of Mar, June, Sept, Dec
TCMC-W2	0.01	0	2.28	0.17	4.00	1 : 1	N/A	75.88	38.05	254.40	228.00	30-Nov-19	Last trading day of Mar, Sept
TFG-W2	0.70	0	3.78	0.63	9.50	1 : 1	N/A	169.84	45.94	510.81	5.40	18-May-20	Last trading day of June, Dec
TGPRO-W3	0.01	0.02	0.09	3.98	0.50	1 : 1	-48.84	466.67	88.31	1,944.51	9.00	20-Sep-23	Last trading day of Mar, June, Sept, Dec
THE-W2	0.01	0	1.57	0.55	3.50	4 : 1	N/A	123.57	34.15	2,191.76	157.00	17-Apr-20	Last trading day of Apr, Oct
TH-W2	0.16	0	0.62	0.71	1.00	1 : 1	N/A	87.10	35.70	321.67	3.88	16-Jun-20	Last Trading of June
TNITY-W1	0.38	0.01	4.1	1.47	5.00	1 : 1	3263.07	31.22	14.10	97.28	10.79	19-Mar-21	Last trading day of Mar, June, Sept, Dec
TRITN-W3	0.15	0.07	0.3	1.66	0.25	1 : 1.00027	103.23	33.32	38.43	1,606.61	2.00	29-May-21	Last trading day of Mar, June, Sept, Dec

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	Market	Black Scholes											
TTCL-W1	0.73	0.09	7.15	1.75	18.00	1 : 1	693.22	161.96	39.13	112.00	9.79	28-Jun-21	Last trading day of June, Dec
TVD-W2	0.38	0.21	1.29	1.51	1.00	1 : 1.002	77.87	6.84	25.15	162.48	3.40	02-Apr-21	Last trading day of June, Dec
TWZ-W5	0.01	0.01	0.07	0.34	0.10	1 : 1	N/A	57.14	97.89	2,289.87	7.00	31-Jan-20	30 Jan 20
UAC-W2	0.47	0	3.08	0.75	5.55	1 : 1	N/A	95.45	17.80	66.76	6.55	30-Jun-20	Last trading day of Mar, June, Sept, Dec
UKEM-W2	0.25	0.04	0.5	0.45	0.50	1 : 1	509.63	50.00	33.40	103.01	2.00	14-Mar-20	Last trading day of May,Nov
U-W1	0.01	N/A	2.06	0.10	6.00	1 : 0.01	N/A	1.92	43.90	180,628.31	2.06	06-Nov-19	Last trading day of Mar, June, Sept, Dec
U-W4	0.01	0	2.06	3.46	6.00	1 : 0.01	N/A	1.92	43.90	141,895.49	2.06	15-Mar-23	Last trading day of Mar, June, Sept, Dec
VGI-W2	1.96	1.69	9.9	2.95	10.00	1 : 1	16.21	20.81	27.69	1,711.33	5.05	11-Sep-22	Last trading day of Mar, June, Sept, Dec
VIBHA-W2	0.90	0.88	1.91	0.71	1.00	1 : 1.00086	2.69	-0.58	21.05	426.70	2.12	14-Jun-20	30th of Sep
VIBHA-W3	0.24	0.03	1.91	2.71	3.00	1 : 1.00086	596.82	69.54	21.05	1,011.78	7.97	14-Jun-22	30 Sep of each year
WAVE-W1	0.29	0	1.72	0.61	6.00	1 : 1	N/A	265.70	39.39	42.12	5.93	08-May-20	Last trading day of June, Dec
WHA-W1	13.00	14.16	4.8	0.43	3.42	1 : 10.2396	-8.22	2478.43	18.48	79.06	3.78	04-Mar-20	25 of Jun, Dec
WIK-W2	0.11	N/A	1.13	2.26	4.22	1 : 1.185	N/A	335.68	28.29	124.97	12.17	02-Jan-22	Last Business Day of December of each year.
WORK-W1	SP	N/A	20.7	0.00	38.10	1 : 1	N/A	91.35	47.34	3.42	13.71	01-Oct-19	25th of Feb, May, Aug, Nov
ZMICO-W4	0.11	N/A	0.9	4.55	2.70	1 : 2	N/A	424.44	27.79	413.03	16.36	17-Apr-24	Last trading day of Mar, June, Sept, Dec