

2.4 Warrant / CBBC

2.4.1 Warrant / CBBC Monitoring List



Filter	Total Turnover	Call	Put	Call/Put	61%	39%	Total Turnover is HKD-equivalent	Call	Put
Code	Chi Name	Nominal	Chg	%Chg	Turnover	No. of Tr	Bid	Ask	Ex. Price
HSI	恒生指數	↓22473.000	-365.190	-1.599	16.553B				
29499	恒指摩通七五購A	↓ 0.160	-0.029	-15.344	546.710K	9	0.160	0.161	23000.000
29322	恒指法興七六購B	↓ 0.157	-0.028	-15.135	751.920K	15	0.156	0.158	23000.000
29313	恒指法興七三購A	↓ 0.170	-0.033	-16.256			0.169	0.170	22000.000
29141	恒指高盛七六購A	↓ 0.160	-0.028	-14.894	24.730M	392	0.159	0.160	22968.000
29098	恒指瑞銀七三購A	↓ 0.161	-0.029	-15.263	816.040K	5	0.158	0.161	22000.000
28845	恒指摩通七三購A	↓ 0.174	-0.030	-14.706			0.173	0.174	22000.000
28776	恒指高盛七三購A	↓ 0.179	-0.034	-15.962	6.726M	132	0.178	0.179	21968.000
28603	恒指法巴七二購C	↓ 0.325	-0.045	-12.162			0.320	0.325	21000.000
28566	恒指高盛六甲購B	↓ 0.202	-0.046	-18.548			0.197	0.202	21168.000
28384	恒指法巴七三購B	↓ 0.415	-0.055	-11.702	33.450K	4	0.410	0.415	20400.000
28375	恒指法巴七二購A	↓ 0.370	-0.035	-8.642			0.360	0.370	20000.000
28368	恒指法巴六乙購C						0.580	0.600	19600.000
28355	恒指法興七一購A	↓ 0.465	-0.045	-8.824			0.460	0.465	19500.000
28158	恒指摩通六甲購C	↓ 0.450	-0.045	-9.091			0.430	0.450	19600.000
28128	恒指瑞信六乙購B	↓ 0.315	-0.050	-13.699			0.290	0.315	20600.000
28033	恒指高盛六乙購A	↓ 0.335	-0.050	-12.987			0.330	0.335	20568.000
27985	恒指摩通六乙購C	↓ 0.325	-0.040	-10.959			0.310	0.325	20600.000
27922	恒指法興六乙購D	↓ 0.370	-0.055	-12.941			0.365	0.370	20500.000
27921	恒指法興七二購A	↓ 0.370	-0.040	-9.756			0.365	0.370	20000.000
27920	恒指法興七六購A	↓ 0.360	-0.035	-8.861	628.100K	9	0.360	0.365	19000.000

Warrant / CBBC Monitoring List provides real-time quote of warrant or CBBC and its underlying including outstanding quantity, exercise price, and implied volatility etc. With the use of sorting and filtering function, user can find the desired warrant or CBBC according to their own criteria and preference. In addition, user can add their favorable warrant or CBBC to “Watch List” or “Comparison” table for closely monitoring and making better investment strategy.

① Maximum Number of Windows Open: **2**

Using Display Options (Warrant / CBBC)

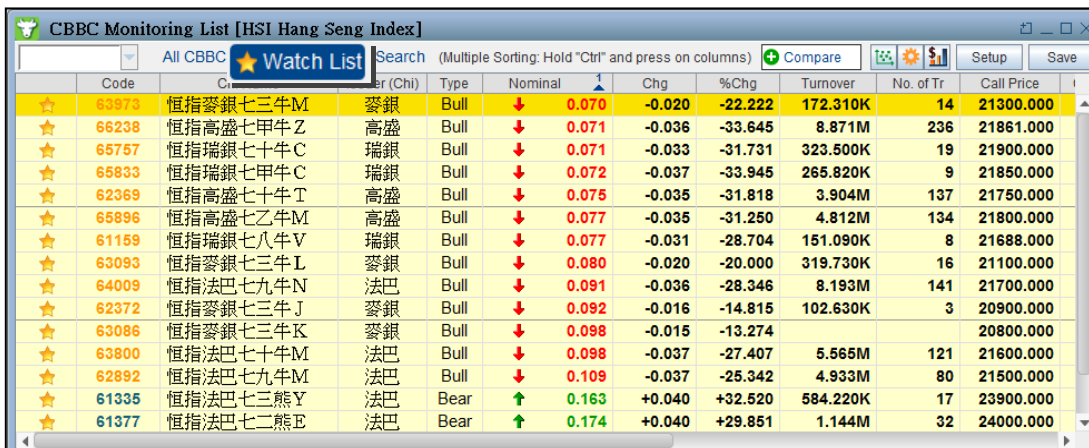
Sorting



Filter	Total Turnover	Call	Put	Call/Put	61%	39%
Code	Chi Name	Nominal	Chg	%Chg	Ex. Price	Turnover
HSI	恒生指數	↓22482....	-356.38	-1.56		16.77
☆ 12400	恒指法興六甲購B	↓ 0.060	-0.040	-40.000	22500.000	10.64
☆ 27777	恒指瑞銀六甲購A	↓ 0.069	-0.039	-36.111	22500.000	
☆ 27626	恒指摩通六甲購B	↓ 0.075	-0.041	-35.345	22400.000	394.84
☆ 27743	恒指高盛六甲購A	↓ 0.080	-0.038	-32.203	22400.000	49.00
☆ 13109	恒指法興七四購A	↓ 0.044	-0.018	-29.032	25000.000	22.00

User may click the column title to sort the list by code or by value in ascending/descending order. With one click again on the same column title, information will be sorted by reverse order. For multiple-column sorting, user needs to hold the “Ctrl” button on keyboard and clicks the columns title at the same time to sort with two criteria.

Watch List



Code	Chi Name	Type	Nominal	Chg	%Chg	Turnover	No. of Tr	Call Price
☆ 63973	恒指麥銀七三牛M	麥銀 Bull	↓ 0.070	-0.020	-22.222	172.310K	14	21300.000
☆ 66238	恒指高盛七甲牛Z	高盛 Bull	↓ 0.071	-0.036	-33.645	8.871M	236	21861.000
☆ 65757	恒指瑞銀七十牛C	瑞銀 Bull	↓ 0.071	-0.033	-31.731	323.500K	19	21900.000
☆ 65833	恒指瑞銀七甲牛C	瑞銀 Bull	↓ 0.072	-0.037	-33.945	265.820K	9	21850.000
☆ 62369	恒指高盛七十牛T	高盛 Bull	↓ 0.075	-0.035	-31.818	3.904M	137	21750.000
☆ 65896	恒指高盛七乙牛M	高盛 Bull	↓ 0.077	-0.035	-31.250	4.812M	134	21800.000
☆ 61159	恒指瑞銀七八牛V	瑞銀 Bull	↓ 0.077	-0.031	-28.704	151.090K	8	21688.000
☆ 63093	恒指麥銀七三牛L	麥銀 Bull	↓ 0.080	-0.020	-20.000	319.730K	16	21100.000
☆ 64009	恒指法巴七九牛N	法巴 Bull	↓ 0.091	-0.036	-28.346	8.193M	141	21700.000
☆ 62372	恒指麥銀七三牛J	麥銀 Bull	↓ 0.092	-0.016	-14.815	102.630K	3	20900.000
☆ 63086	恒指麥銀七三牛K	麥銀 Bull	↓ 0.098	-0.015	-13.274			20800.000
☆ 63800	恒指法巴七十牛M	法巴 Bull	↓ 0.098	-0.037	-27.407	5.565M	121	21600.000
☆ 62892	恒指法巴七九牛M	法巴 Bull	↓ 0.109	-0.037	-25.342	4.933M	80	21500.000
☆ 61335	恒指法巴七三熊Y	法巴 Bear	↑ 0.163	+0.040	+32.520	584.220K	17	23900.000
☆ 61377	恒指法巴七二熊E	法巴 Bear	↑ 0.174	+0.040	+29.851	1.144M	32	24000.000

Watch list can save the favorable warrant or CBBC for monitoring. For adding desired derivative into the list, user can click on the symbol ☆ beside the number of Warr/CBBC and the star icon ☆ will change to yellow colour. For removing warrant or CBBC from the list, user can simply press the ☆ symbol again to move out of monitoring.

2.4.2 Warrant / CBBC Comparison

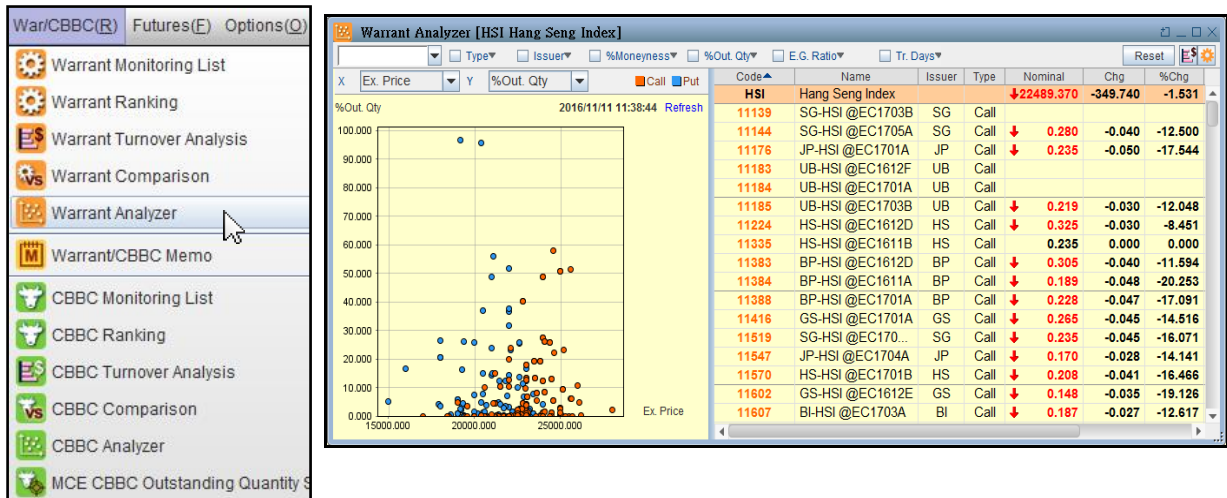
Code	29499	29322	29313	29141	28603
Name	JP-HSI @EC1705A	SG-HSI @EC1706B	SG-HSI @EC1703A	GS-HSI @EC1706A	BP-HSI @EC1702C
Underlying	HSI	HSI	HSI	HSI	HSI
Type	Call	Call	Call	Call	Call
Issuer	JP	SG	SG	GS	BP
Nominal	↓ 0.161	↓ 0.158	↓ 0.172	↓ 0.161	↓ 0.325
Ex. Price	23000.000	23000.000	22000.000	22968.000	21000.000
%Moneyness	-2.225	-2.225	+2.219	-2.089	+7.086
%I.V.	21.469	19.295	23.204	19.389	25.798
E.G. Ratio	10.617	11.378	9.729	11.259	8.232
Delta	+0.479	+0.477	+0.592	+0.481	+0.714
%Prem	+6.794	+6.473	+3.920	+6.410	+2.052
Out. Qty	900.000K	18.970M	0	19.260M	470.000K
%Out. Qty	0.300	12.647	0.000	9.630	0.470
Units Issued	300.000M	150.000M	150.000M	200.000M	100.000M
Entitle R	6300.000	6000.000	8000.000	6000.000	6000.000
ER/RU	3.651	3.833	2.750	3.828	3.500
Tr. Days	135	158	93	158	70
Last Tr. Date	23/05/2017	23/06/2017	24/03/2017	23/06/2017	21/02/2017

Warrant/ CBBC Comparison helps user to examine the available Warrants or CBBC with analytical data in a table list up to 5 codes at one time. User can compare the call price, %premium, effective gearing ratio, and outstanding quantity among the selection. While the analytical data is labelled with a medal (🏆) aside, it means the value meet the optimize measure for balancing investment of reward and risk.

The criteria for winning Medal 🏆	
Compared Fields	Criteria
%Moneyness	The absolute value that near "0"
%Implied Volatility	The lowest %I.V.
Effective Gearing Ratio	The highest effective gearing ratio
Gearing Ratio	The highest gearing ratio
Delta	The highest delta
%Premium	The lowest %premium
Change to Call Price	The highest change to call price
%Change to Call Price	The highest % change to call price
Outstanding Quantity	The lowest outstanding quantity
%Outstanding Quantity	The lowest %outstanding quantity
Available Trading Days	The longest available trading days
Last Trading Date	The longest maturity

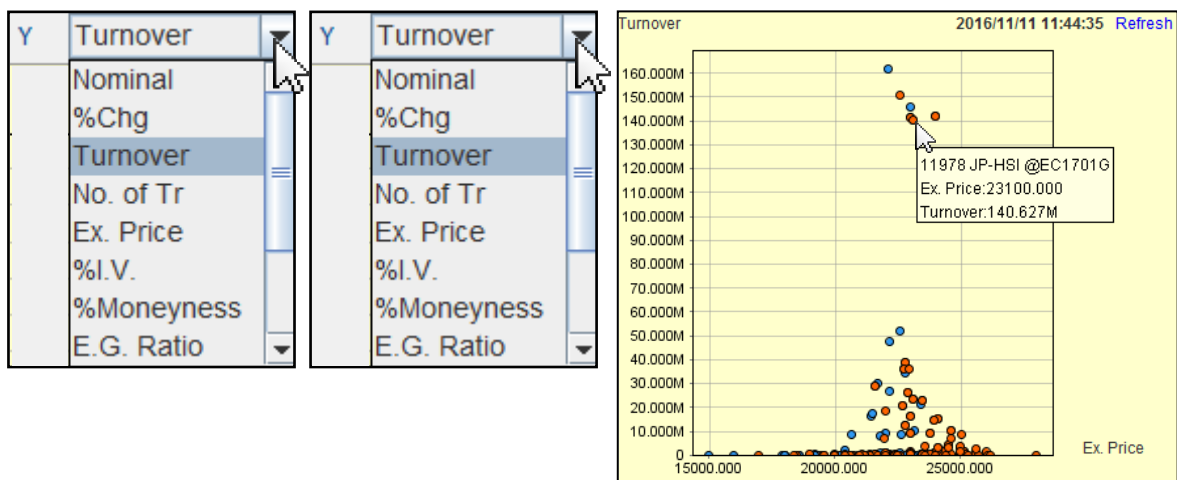
Using Display Options (Warrant / CBBC)

2.4.3 Warrant / CBBC Analyzer



According to user's own preference, Warrant/ CBBC Analyzer displays a scatter chart which plots derivative data along the X/Y-axis of 2 variables like Exercise Price and %Outstanding Quantity for favorable stock-picking. On the right hand side of the window, streaming Warrant/ CBBC information with sorting and filter function for Indexes or Securities are designed for quick screening.

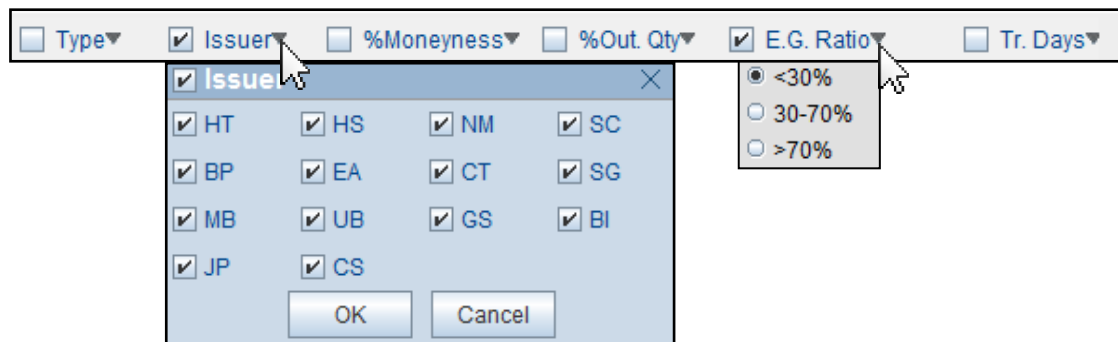
Setting X-axis and Y-axis



User can select different variables from X/Y-axis at the pull down menu to redraw the scatter chart. Besides, user can view the security code, name, variable and values of X/Y-axis of the corresponding Warrant or CBBC by mouse-over the point on the scattered chart.

Using Display Options (Warrant / CBBC)

Filtering



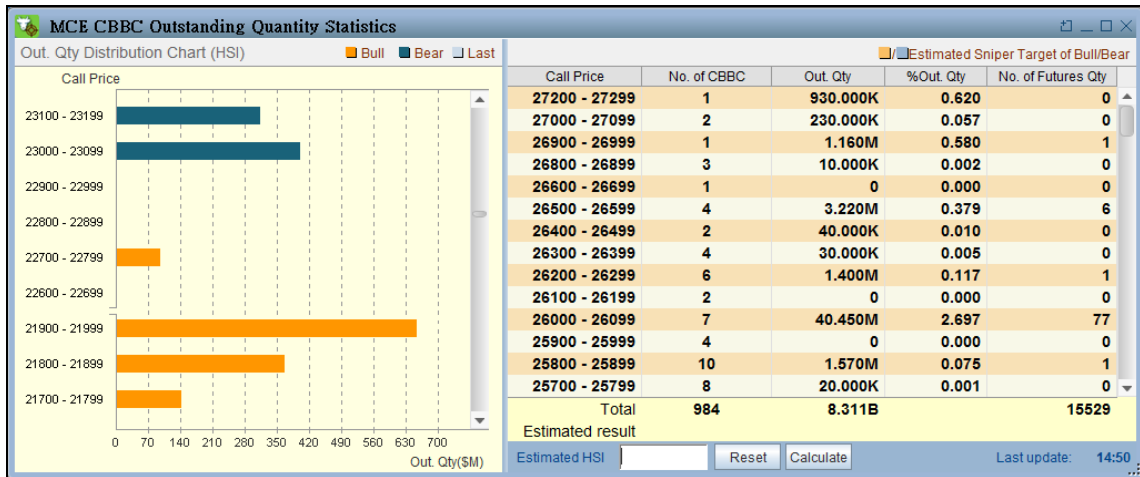
The filter is placed at the top of the window. User can select single or multiple desired criteria (depending on criteria) for searching. After filling the criteria, scatter chart will be redrawn automatically.

Sorting

Code	Name	Issuer	Type	Nominal	Chg	%Chg	Ex. Price	%Out. Qty
HSI	Hang Seng Index			↓22576.700	-262.410	-1.149		
11607	BI-HSI @EC1703A	BI	Call	↓ 0.192	-0.022	-10.280	22100.000	0.000
12482	BI-HSI @EC1701B	BI	Call	↓ 0.113	-0.027	-19.286	23000.000	4.160
13248	BI-HSI @EC1704A	BI	Call	↓ 0.076	-0.017	-18.280	25000.000	1.300
27408	BI-HSI @EC1611A	BI	Call	↓ 0.215	-0.035	-14.000	21100.000	4.430
11383	BP-HSI @EC1612D	BP	Call	↓ 0.315	-0.030	-8.696	20700.000	0.000
11384	BP-HSI @EC1611A	BP	Call	↓ 0.199	-0.038	-16.034	21200.000	4.430
11388	BP-HSI @EC1701A	BP	Call	↓ 0.235	-0.040	-14.546	21600.000	0.010
11757	BP-HSI @EC1705A	BP	Call	↓ 0.158	-0.024	-13.187	23000.000	18.080
11927	BP-HSI @EC1701D	BP	Call	↓ 0.096	-0.025	-20.661	22800.000	40.230
12540	BP-HSI @EC1704A	BP	Call	↓ 0.097	-0.020	-17.094	23800.000	19.360
12627	BP-HSI @EC1708A	BP	Call	↓ 0.102	-0.015	-12.820	24500.000	13.110
13019	BP-HSI @EC1703D	BP	Call	↓ 0.065	-0.015	-18.750	24100.000	26.210
13202	BP-HSI @EC1706B	BP	Call	↓ 0.065	-0.010	-13.333	25000.000	2.670
13310	BP-HSI @EC1710A	BP	Call	↓ 0.071	-0.007	-8.974	26000.000	10.820
25271	BP-HSI @EC1703A	BP	Call	↓ 0.171	-0.026	-13.198	22000.000	20.050

User can sort the selected warrant / CBBC by clicking the column title, such as, code, type, call price and %outstanding quantity etc. The default sorting is in ascending order; while user clicks again on the same column title, the information will be sorted in descending order.

2.4.4 MCE CBBC Outstanding Quantity Statistics



Mandatory Call Event (MCE) CBBC Outstanding Quantity Statistic displays the HSI CBBC outstanding distribution chart on the left hand corner and lists out the no. of CBBC with its Outstanding Quantity and related Futures Quantity for call level as HSI spread of 100 on the right hand corner. User can input the estimated HSI point in the edit box to measure the “Estimated Sniper Target of Bull/Bear” which may be involved while market fluctuates for analysis and forecast its influence.

Using Display Options (Warrant / CBBC)

Estimated Sniper Target

Estimated Sniper Target of Bull/Bear				
Call Price	No. of CBBC	Out. Qty	%Out. Qty	No. of Futures Qty
23100 - 23199	13	312.920M	11.590	578
23000 - 23099	6	399.050M	33.254	729
22900 - 22999	11	0	0.000	0
22800 - 22899	8	0	0.000	0
22700 - 22799	15	95.830M	2.995	189
22600 - 22699	10	0	0.000	0
21900 - 21999	10	652.200M	34.508	1271
21800 - 21899	14	366.060M	12.844	705
21700 - 21799	10	141.380M	7.480	268
21600 - 21699	20	251.600M	5.920	470
21500 - 21599	13	250.780M	10.071	490
21400 - 21499	14	168.860M	6.031	326
21300 - 21399	15	94.330M	3.321	174
21200 - 21299	12	161.130M	6.714	312
Total	984	8.311B		15529
Estimated result	67	1.662B		3204

Estimated HSI: Last update: 14:53

Input the estimated HSI point in the edit box at the bottom to calculate the total number of called CBBC, the corresponding total outstanding quantity and the number of Futures quantity Involved. The estimated result will be displayed and highlighted with orange (bull) or grey (bear) color on the list.

Using Display Options (Warrant / CBBC)

2.4.5 Market Turnover Analysis

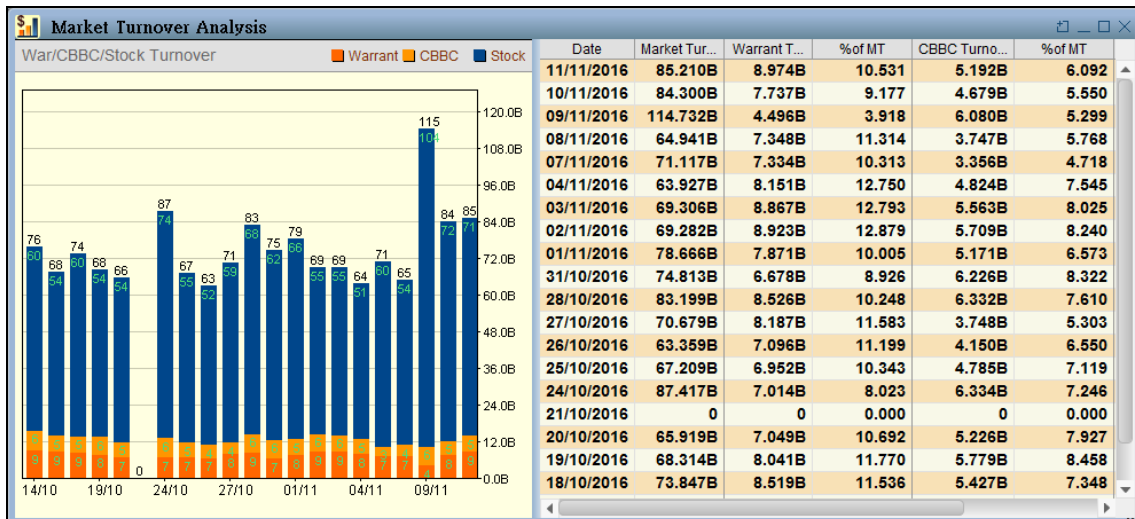
War/CBBC(R) Futures(F) Options(O) A-Shares

- Warrant Monitoring List
- Warrant Ranking
- Warrant Turnover Analysis
- Warrant Comparison
- Warrant Analyzer

- Warrant/CBBC Memo

- CBBC Monitoring List
- CBBC Ranking
- CBBC Turnover Analysis
- CBBC Comparison
- CBBC Analyzer
- MCE CBBC Outstanding Quantity Statistics

- Market Turnover Analysis



Market Turnover Analysis will show the warrant, CBBC and stock turnover analysis data for the past 20 trading days (include today). On the left hand corner, there is bar chart for turnover distribution. Figures of warrant, CBBC or stock's turnover and percentage of market turnover are gathered in list format on the right hand corner for trend analysis.