



Journal of Asia-Pacific Business >

Volume 13, 2012 - [Issue 3](#)

141 | 1 | 0
Views | CrossRef citations to date | Altmetric

Articles

Call Warrant Listing and the Behavior of its Underlying Spot Market: Some Evidence from Bursa Malaysia

Yen-Yen Yip & Chee-Wooi Hooy

Pages 287-298 | Published online: 06 Aug 2012

Cite this article <https://doi.org/10.1080/10599231.2012.690654>

Sample our
Economics, Finance,
Business & Industry Journals
>> [Sign in here](#) to start your access
to the latest two volumes for 14 days

Full Article

Figures & data

References

Citations

Metrics

Reprints & Permissions

Read this article

Share

Abstract

This study investigates the call warrant listing impact on its underlying stock based on Malaysian stock market. The study indicates that call warrant listing has no significant impact on the return, volatility, and bid-ask spread of its underlying stock. However, its trading volume tends to be higher in the post event period. The results suggest that (1) the diversion of trade from spot to warrant market is nonexistent, (2) call warrant does not expand the opportunity set for investors, (3) it is fair to use historical data in volatility estimation for the purpose of asset pricing based on Malaysian context.

Keywords:

Bursa Malaysia

derivatives

warrants

ACKNOWLEDGMENTS

The authors wish to thank the anonymous reviewers for their insightful comments and suggestions. We are grateful to them for helping us to strengthen our article.

Related research

People also read

Recommended articles

Cited by
1

Information for

[Authors](#)

[R&D professionals](#)

[Editors](#)

[Librarians](#)

[Societies](#)

Opportunities

[Reprints and e-prints](#)

[Advertising solutions](#)

[Accelerated publication](#)

[Corporate access solutions](#)

Open access

[Overview](#)

[Open journals](#)

[Open Select](#)

[Dove Medical Press](#)

[F1000Research](#)

Help and information

[Help and contact](#)

[Newsroom](#)

[All journals](#)

[Books](#)

Keep up to date

Register to receive personalised research and resources by email



Sign me up



Copyright © 2025 Informa UK Limited [Privacy policy](#) [Cookies](#) [Terms & conditions](#)

[Accessibility](#)



Taylor & Francis Group
an informa business

Registered in England & Wales No. 01072954
5 Howick Place | London | SW1P 1WG