

MODELLO DI BLACK-SCHOLES ;

$$CALL = \int_L^{\infty} N(d_1) - X e^{-rT} \cdot N(d_2)$$

$$PUT = X e^{-rT} N(-d_2) - \int N(-d_1)$$

$$d_1 = \frac{\ln(S/X) + (r + \frac{\sigma^2}{2})T}{\sigma \sqrt{T}}$$

$$d_2 = d_1 - \sigma \sqrt{T}$$



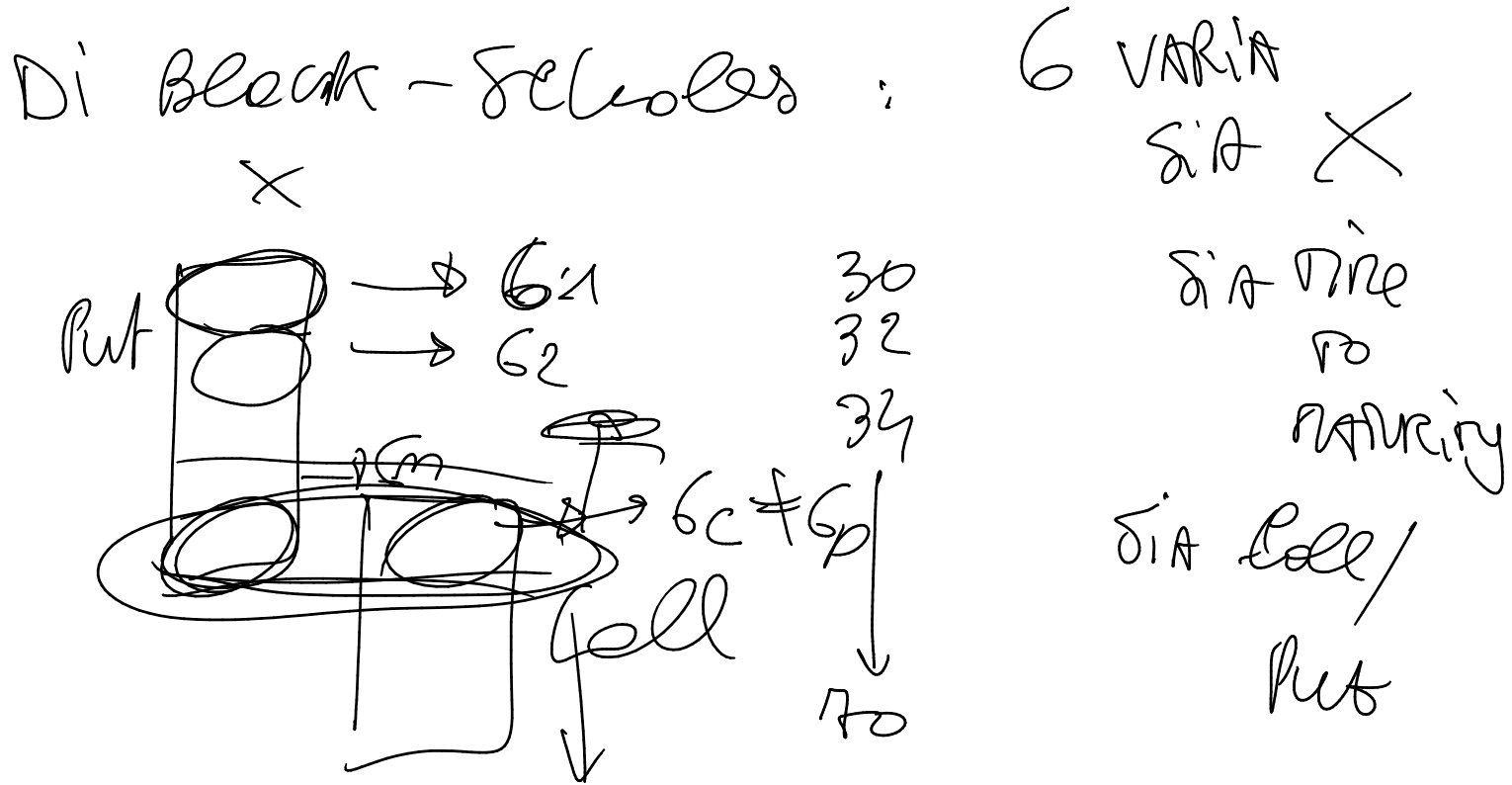
→ 1 - N(d_1)

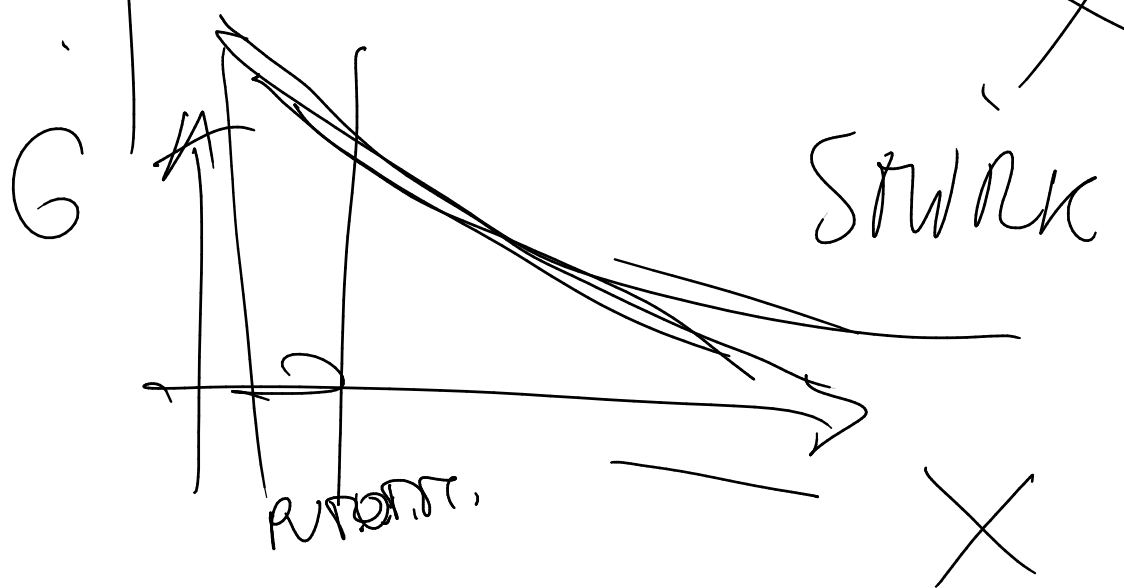
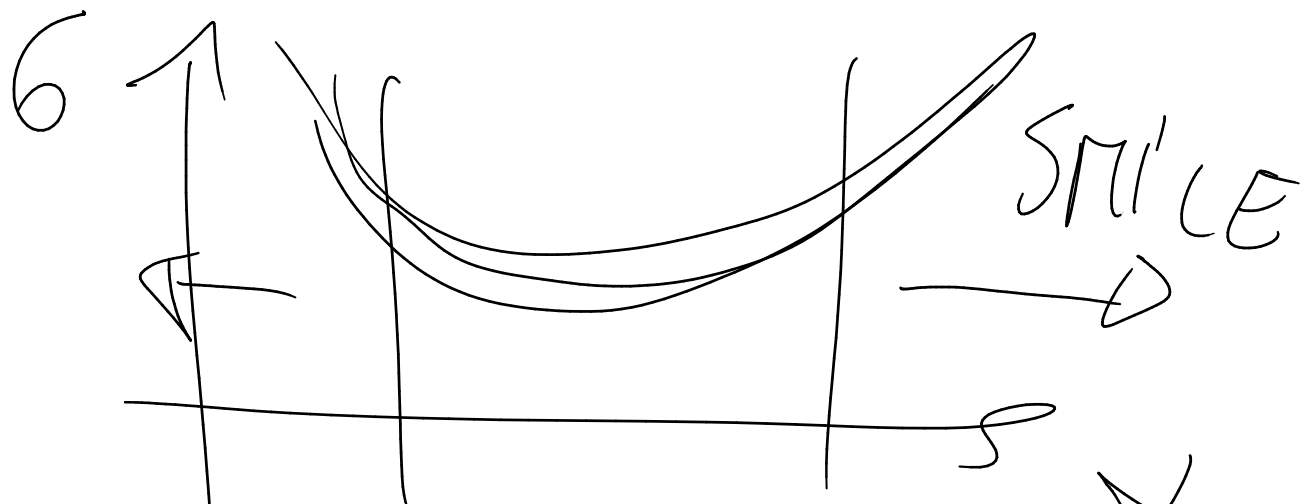
C	P	
+	-	$\$$
-	+	X
+	-	π
+	+	6

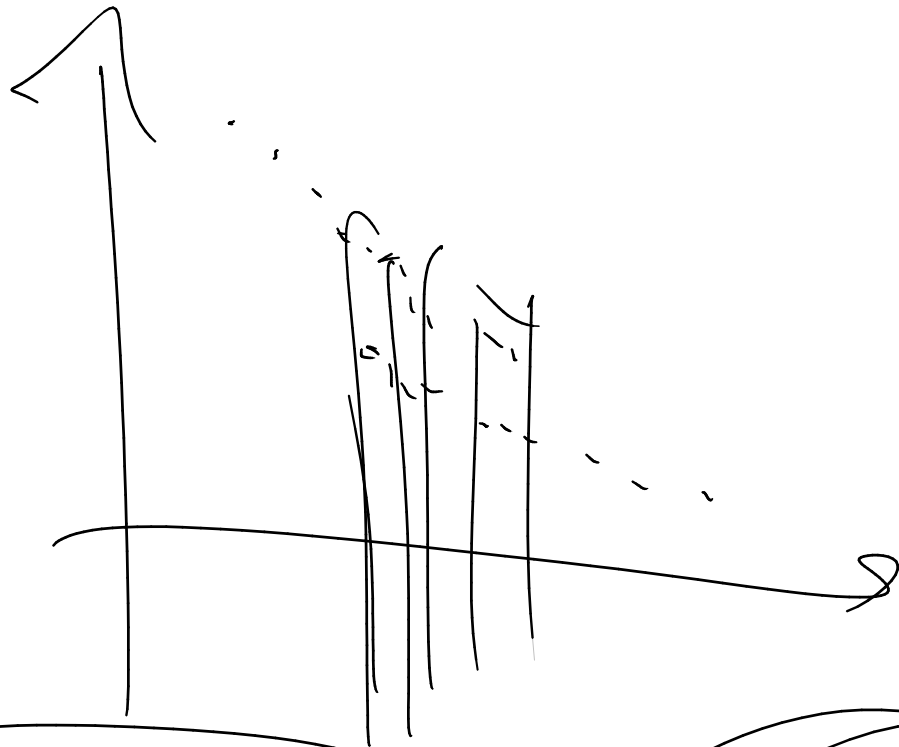
PVT \rightarrow $\pi \uparrow$ v.A. \downarrow
 2

cell \downarrow
 $\pi \uparrow$ $\delta(S) \uparrow$

VOCA di Cito implicite:







LOWEL-FREE =
↳ $v_i \chi$

$$\int \frac{1}{k^2}$$