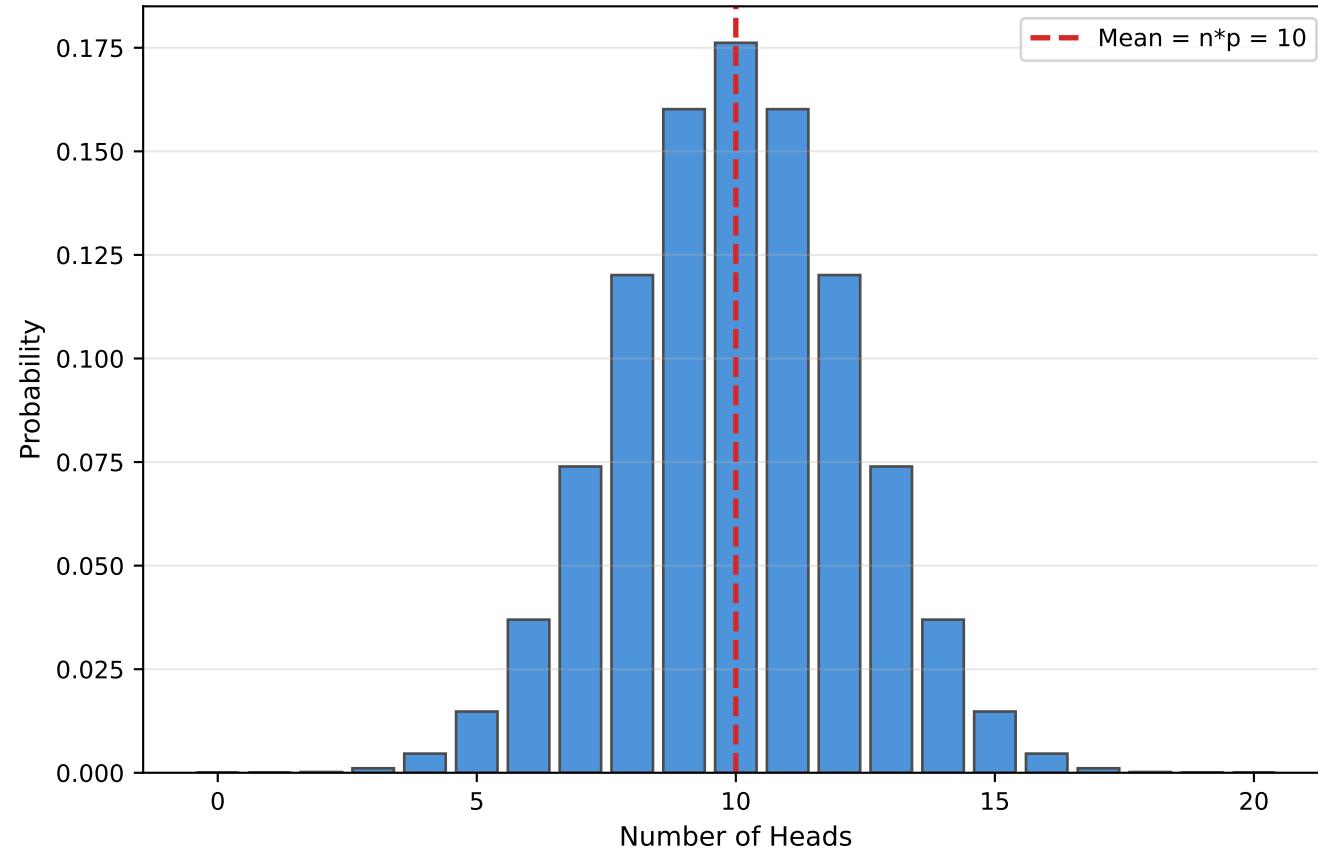
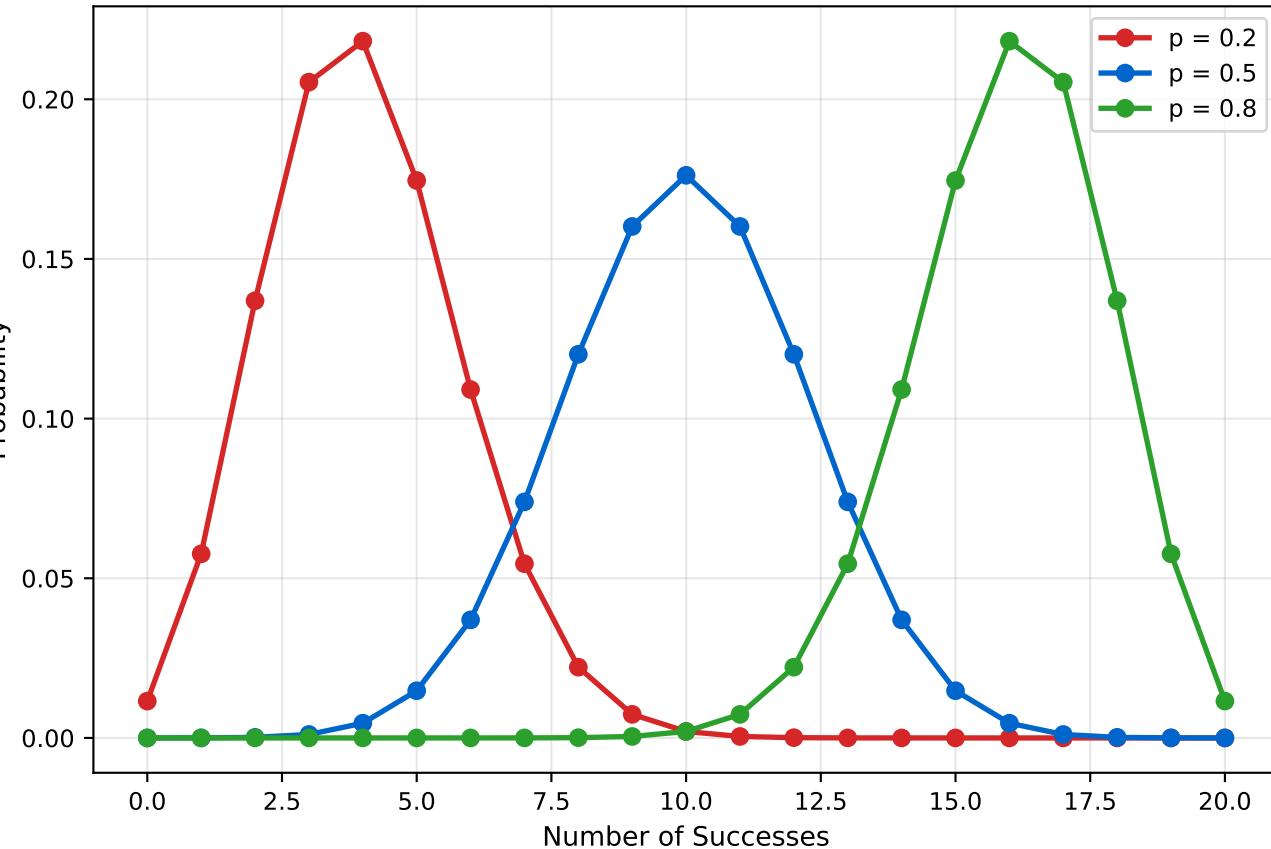


# The Binomial Distribution

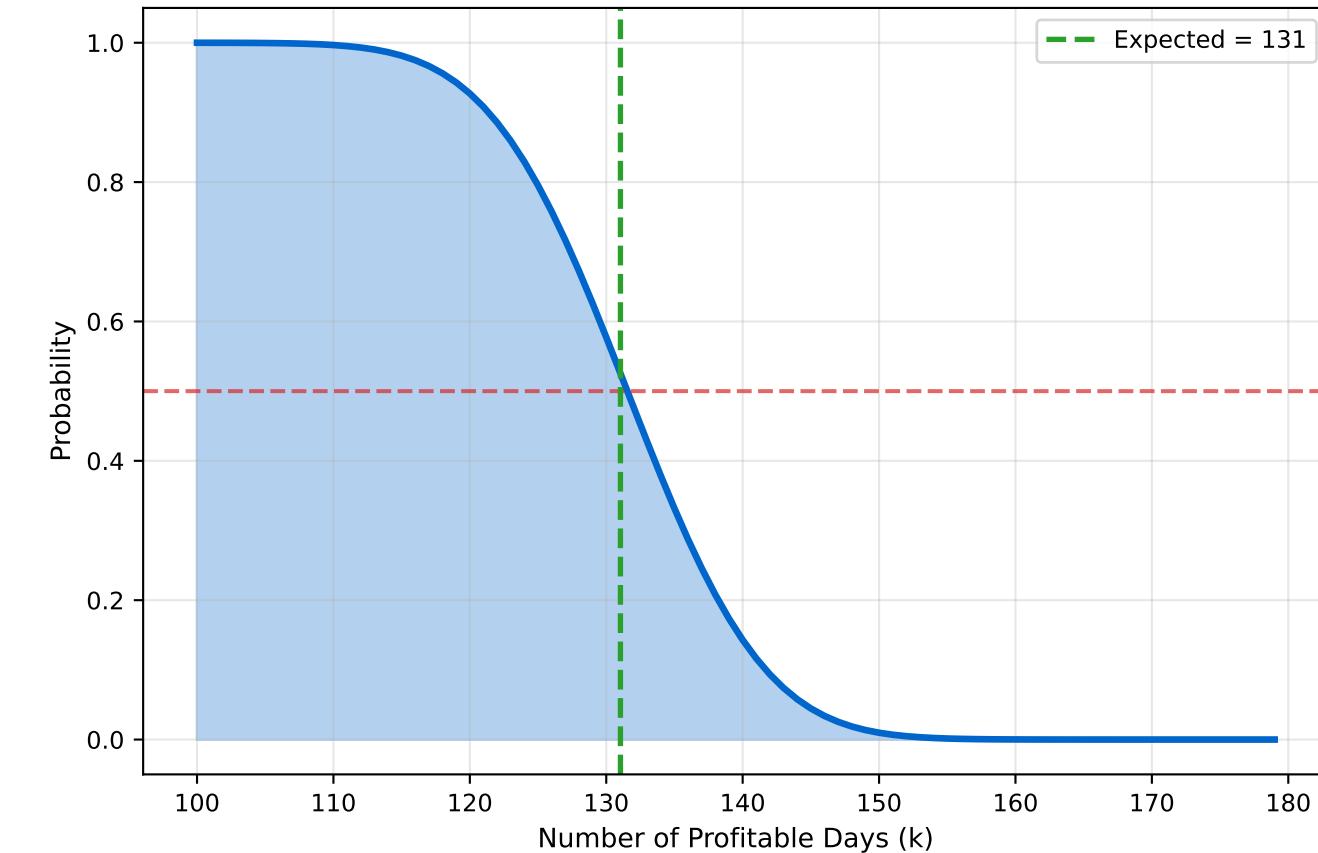
Binomial( $n=20$ ,  $p=0.5$ ) - Fair Coin Flips



Effect of Probability  $p$



P(At Least  $k$  Profitable Days) - Trading Example



Normal Approximation ( $n*p > 10$ )

