Terminology Related

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Definition 0.1 – Vanilla options
Inlcudes American Options and European Options

Definition 0.2 – Gamma
The gamma is the second derivative of the option price with respect to the stock price. $\Gamma^c = \frac{\partial^2 c}{\partial s^2}$ $\Gamma^p = \frac{\partial^2 p}{\partial s^2}$

Definition 0.3 – Gamma Hedging