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<TITLE>

Abstract

ABSTRACT

Keywords: <Keywords>
JEL Classification Code: <JELCode>

1 Introduction

First Paragraph

First paragraph's sentences

1. What we're doing
2. Why it's important
3. Critique previous research
4. What we do to compete

Literature Review

Critique Key Papers

Our Contribution

The remainder of this paper is organized as follows.

Section 2

Section 3

Section 4

Section 5

Appendix

2 Methodology

2.1 References

`\citeauthoryear{10.1002/fut.22280}`

Aschakulporn and Zhang (2021a)

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\citeauthorsyear{10.1002/fut.22280}
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Aschakulporn and Zhang's (2021a)

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\parencite{10.1002/fut.22280}
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(Aschakulporn and Zhang, 2021a)

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\citeauthor{10.1002/fut.22280}
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Aschakulporn and Zhang

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\citeyear{10.1002/fut.22280}
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2021a

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\citeauthoryear{10.1080/14697680601173444,10.1111/acfi.12660,10.1002/fut.22280}
```

Zhang and Xiang (2008), Aschakulporn and Zhang (2021b), and Aschakulporn and Zhang (2021a)

2.2 Math

Numbered equation

$$c = S_t e^{-\delta\tau} N\left(d_1\right) - K e^{-r\tau} N\left(d_2\right) \tag{1}$$

Referencing to a numbered equation: Equation (1).

Not numbered

$$\Delta = \frac{\partial c_t}{S_t} = e^{-\delta\tau} N\left(d_1\right)$$

Align equations

$$d_1 = \frac{\ln\left(\frac{S_t}{K}\right) + \left(r - \delta + \frac{1}{2}\sigma^2\right)\tau}{\sigma\sqrt{\tau}} \tag{2}$$

$$d_2 = \frac{\ln\left(\frac{S_t}{K}\right) + \left(r - \delta - \frac{1}{2}\sigma^2\right)\tau}{\sigma\sqrt{\tau}} \tag{3}$$

Aligned without numbers

$$n(x) = \frac{1}{\sqrt{2\pi}} e^{-\frac{x^2}{2}}$$
$$N(x) = \int_{-\infty}^{x} n(y)dy$$

Aligned with and without numbers

$$d_2 = d_1 - \sigma\sqrt{\tau} \tag{4}$$
$$\frac{\partial d_1}{\partial S_t} = \frac{\partial d_2}{\partial S_t}$$

Inline maths $N(x) = \int_{-\infty}^{x} \frac{1}{\sqrt{2\pi}} e^{-\frac{y^2}{2}} dy$ vs $N(x) = \int_{-\infty}^{x} \frac{1}{\sqrt{2\pi}} e^{-\frac{y^2}{2}} dy$

Some bracket stuff

$$\{[\ln(\frac{S_t}{K})]^2\} \text{ vs } \left\{\left[\ln\left(\frac{S_t}{K}\right)\right]^2\right\}$$

3 Data

[Insert Table I about here.]

[Insert Figure 1 about here.]

[Insert Figure 2 about here.]

4 Results

5 Conclusion

References

Aschakulporn, Pakorn, and Jin E. Zhang, 2021a, Bakshi, Kapadia, and Madan (2003) risk-neutral moment estimators: An affine jump-diffusion approach, *Journal of Futures Markets*, (forthcoming).

Aschakulporn, Pakorn, and Jin E. Zhang, 2021b, New Zealand whole milk powder options, *Accounting and Finance* 61(S1), 2201–2246.

Zhang, Jin E., and Yi Xiang, 2008, The implied volatility smirk, *Quantitative Finance* 8(3), 263–284.

Appendix

A APPENDIX A

B APPENDIX B

Tables

Table I: Descriptive Statistics.
Details

Variable	Mean	Std. Dev.	Max	Min
Variable 1	1	0	1	1
Variable 2	2	0	2	2
Variable 3	3	0	3	3

Figures

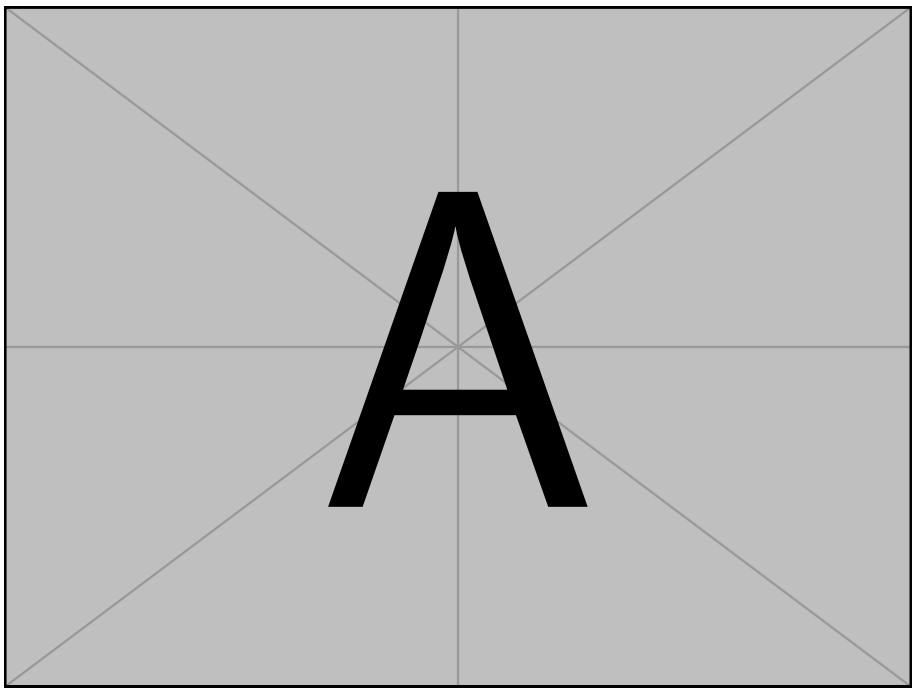

Figure 1: Figure A.
Details

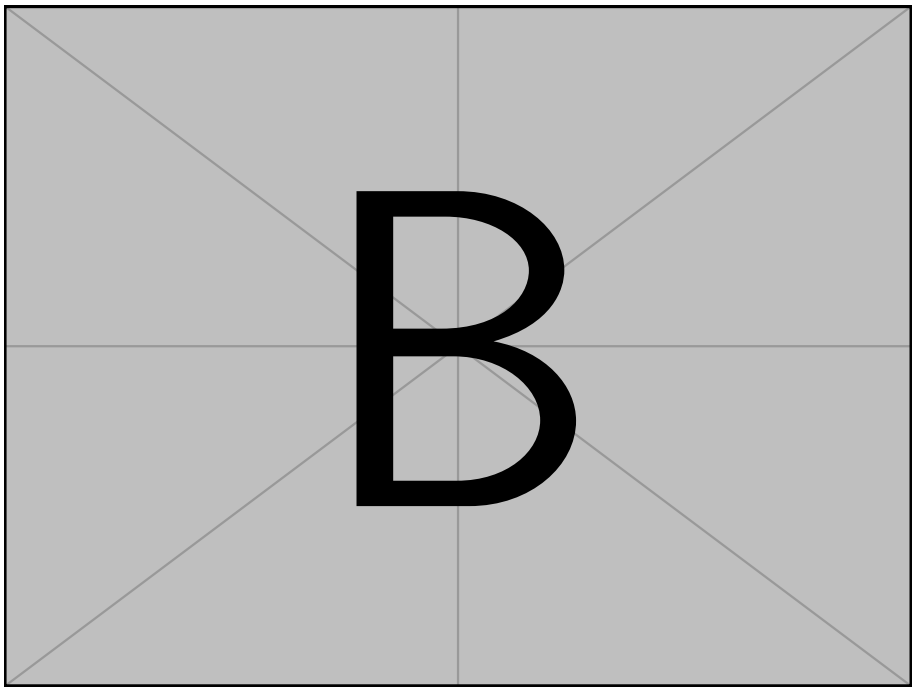

Figure 2: Figure B.
Details