

for i in range(len(s)//2):

↓  
division  
with  
floor

s = ["h", "e", "l", "l", "o"]  
length = 5

$$s[i], s[\text{len}(s)-1-i] = s[\text{len}(s)-1-i], s[i]$$

Lets see how the workflow happens:—

1 when i=0, range=3:

$$\underset{h}{s[0]}, \underset{o}{s[4]} = \underset{o}{s[4]}, \underset{h}{s[0]}$$

2 when i=1, range=3

$$\underset{e}{s[1]}, \underset{l}{s[3]} = \underset{l}{s[3]}, \underset{e}{s[1]}$$

3 when i=2, range=3

$$\underset{l}{s[2]}, \underset{l}{s[2]} = \underset{l}{s[2]}, \underset{l}{s[2]}$$