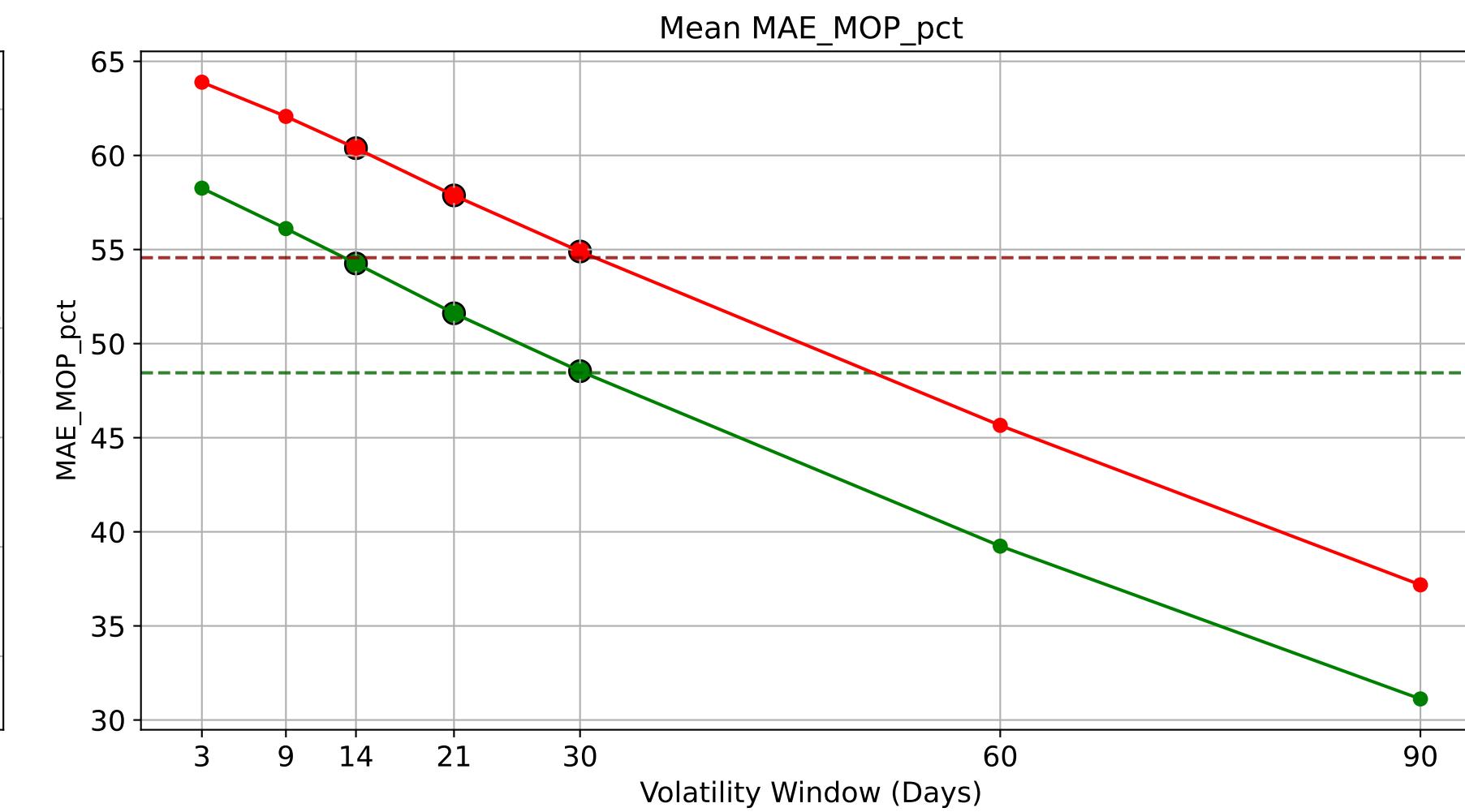
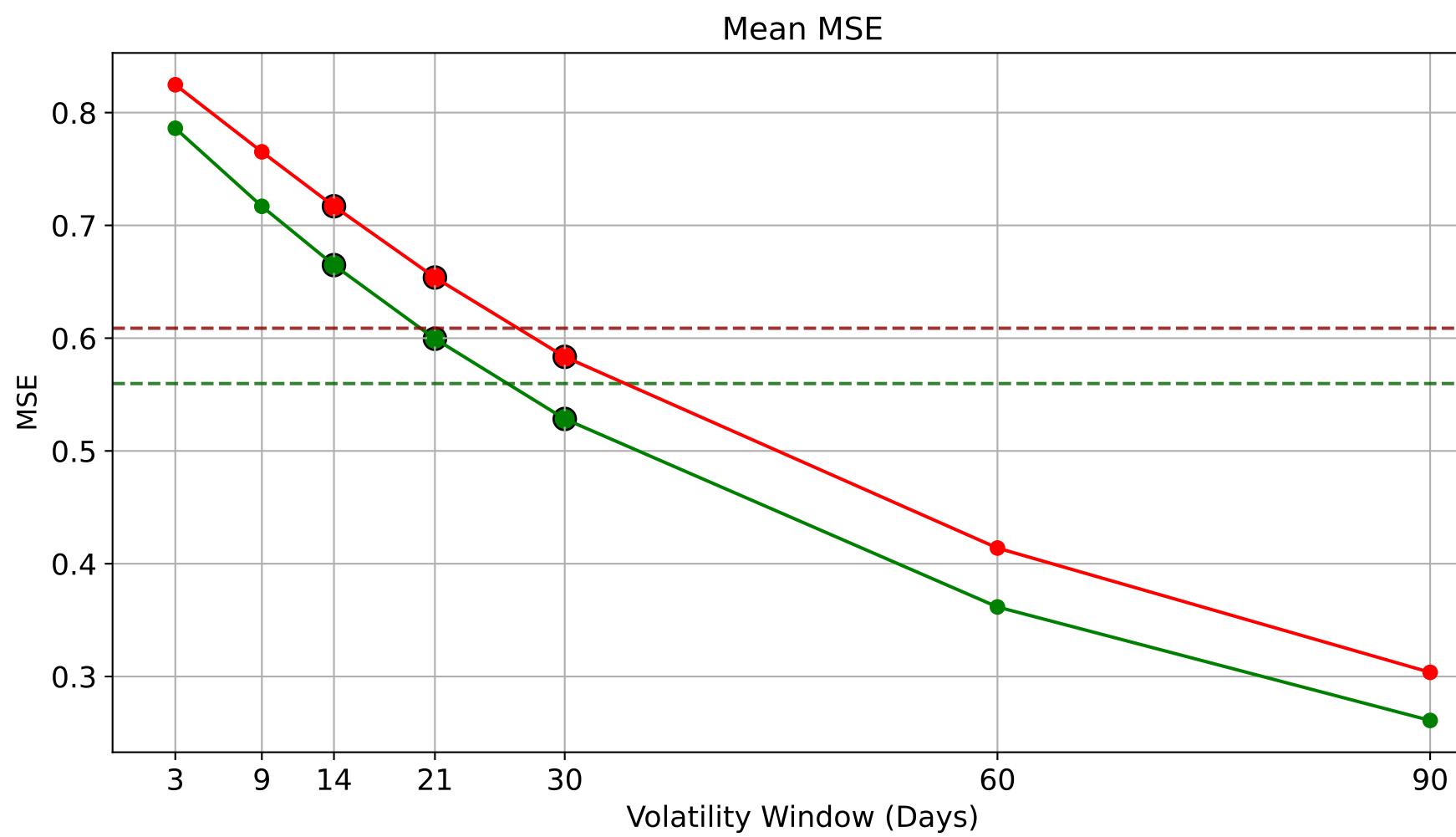
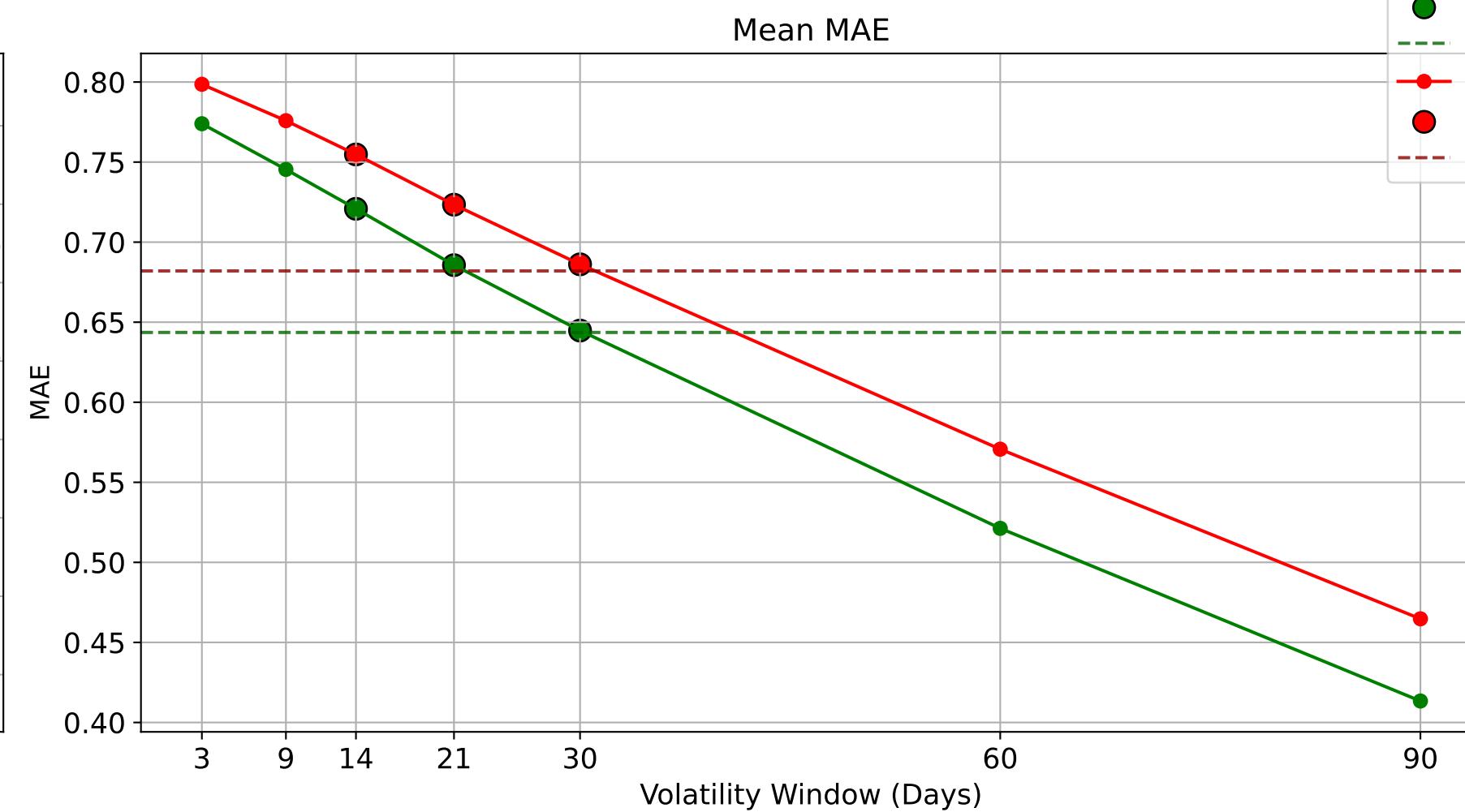
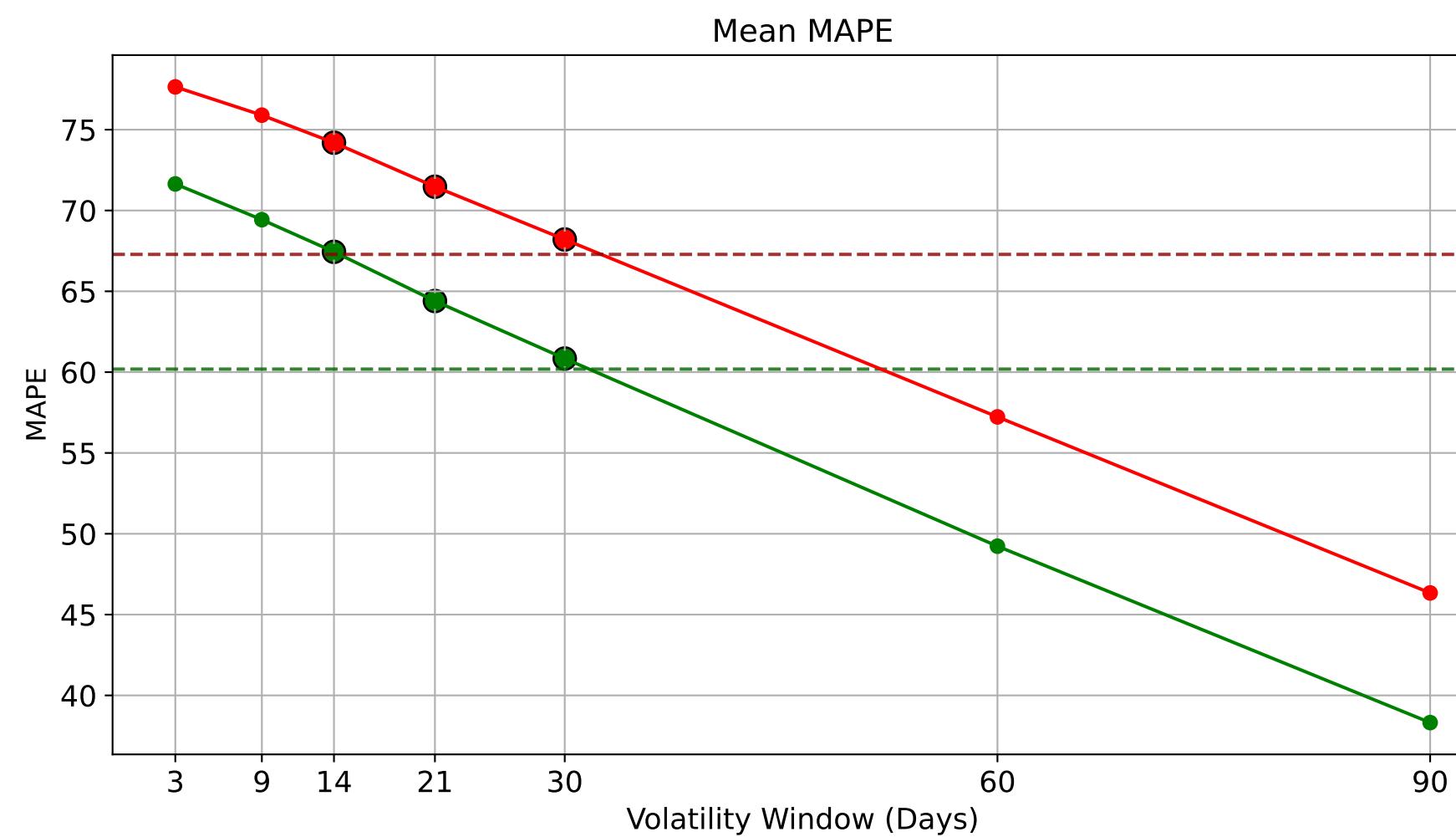


Black-Scholes GLD Options 2010-2015: Metrics vs Volatility Window - Train set

● Call Mean
● Call Mid-Term
— Call Overall Mean
● Put Mean
● Put Mid-Term
— Put Overall Mean



Note: GLD = SPDR Gold Shares ETF