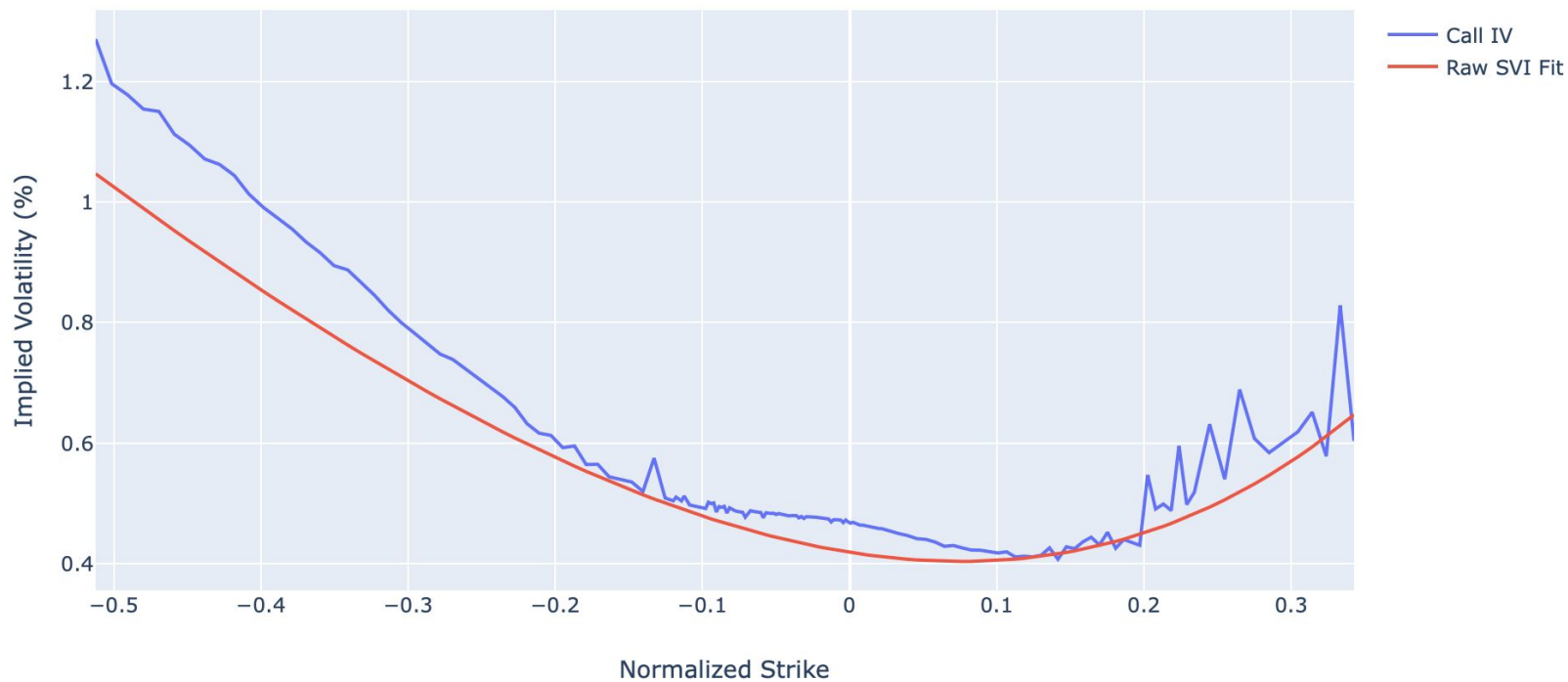




# Results

# Initial Single Raw SVI Fit

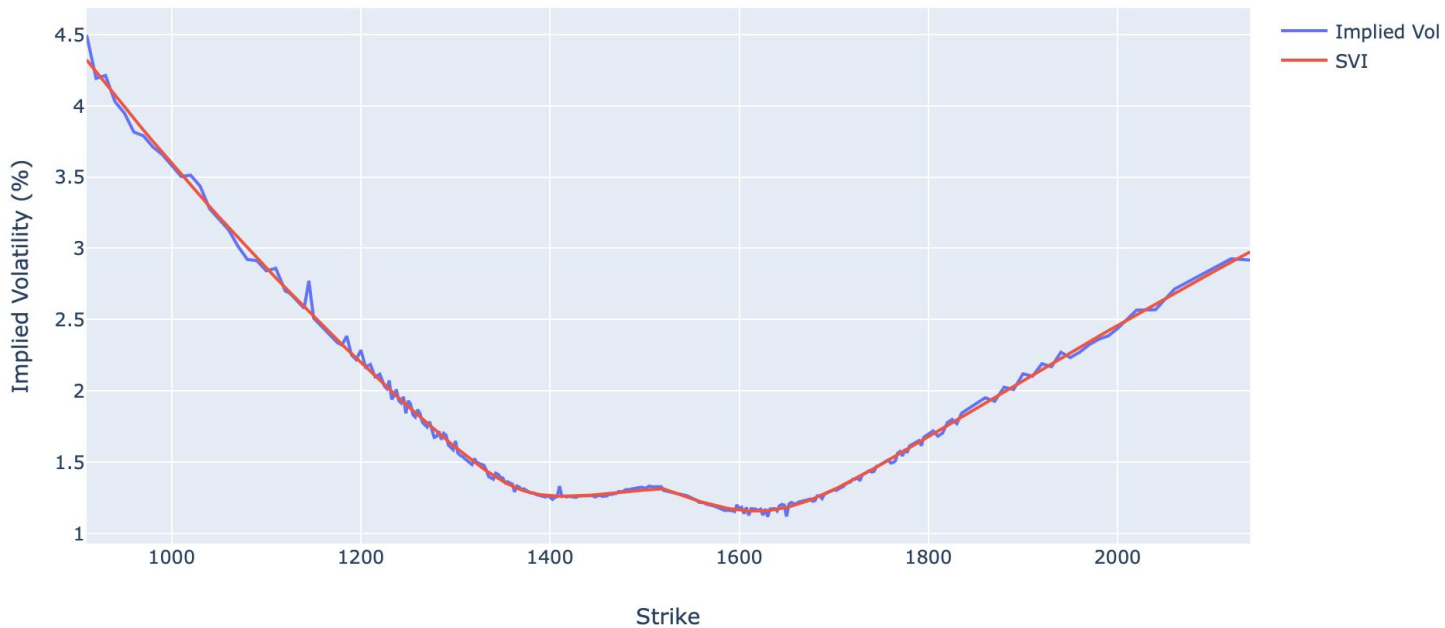
AMZN Call Raw SSVI Date: 20180511



# Initial Double SVI Fit



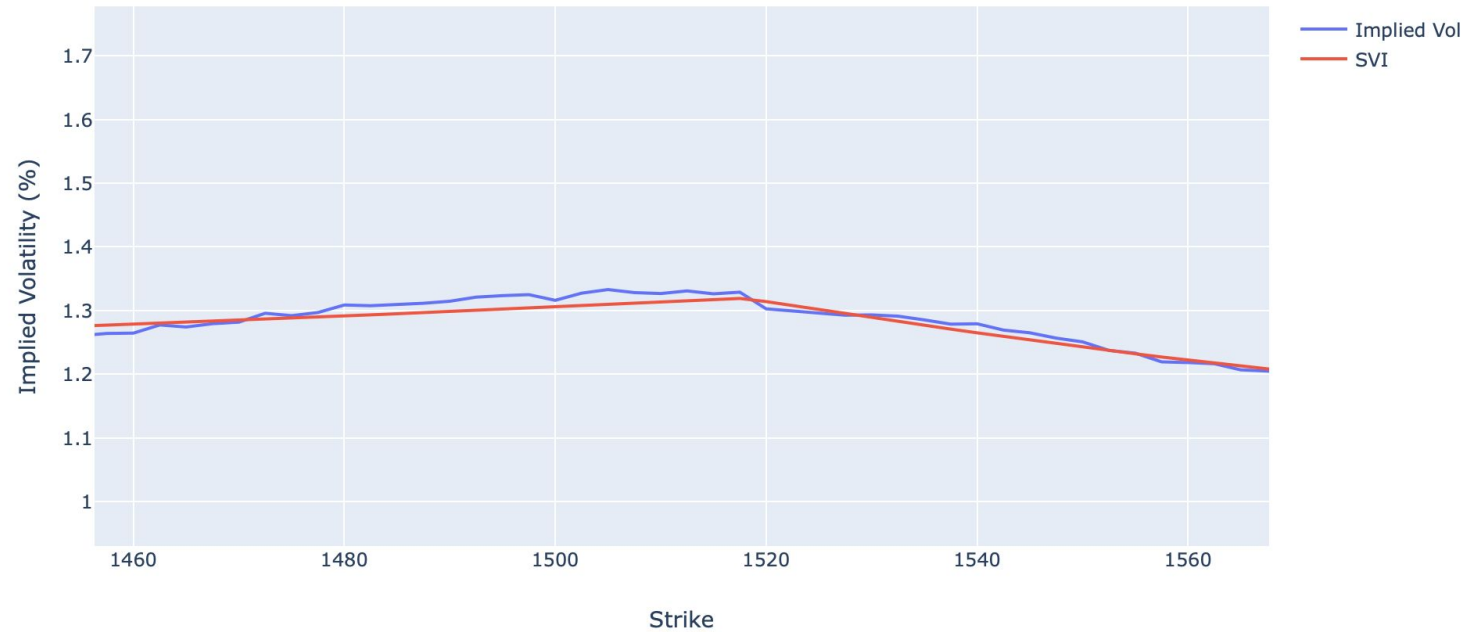
SVI Interpolated Implied Volatility



# Zoom in on discontinuity

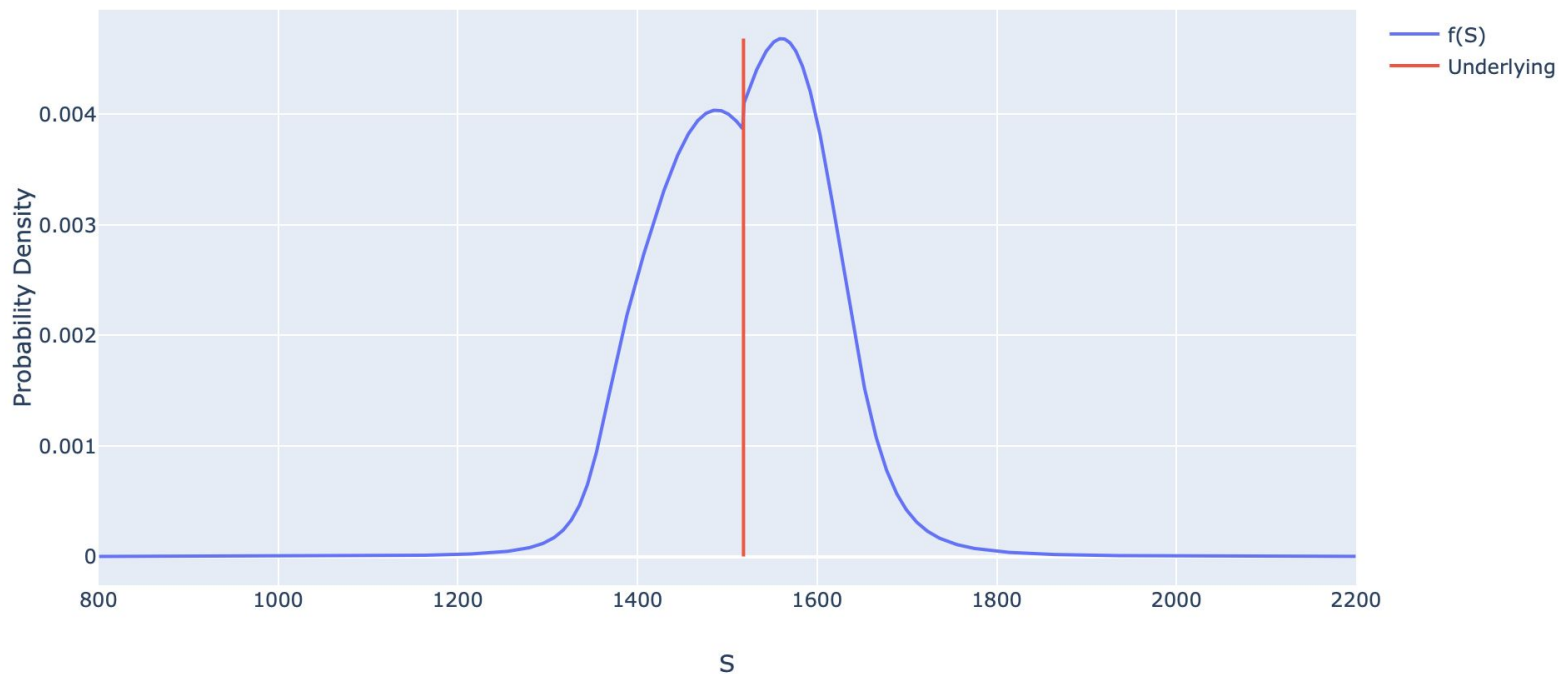


SVI Interpolated Implied Volatility



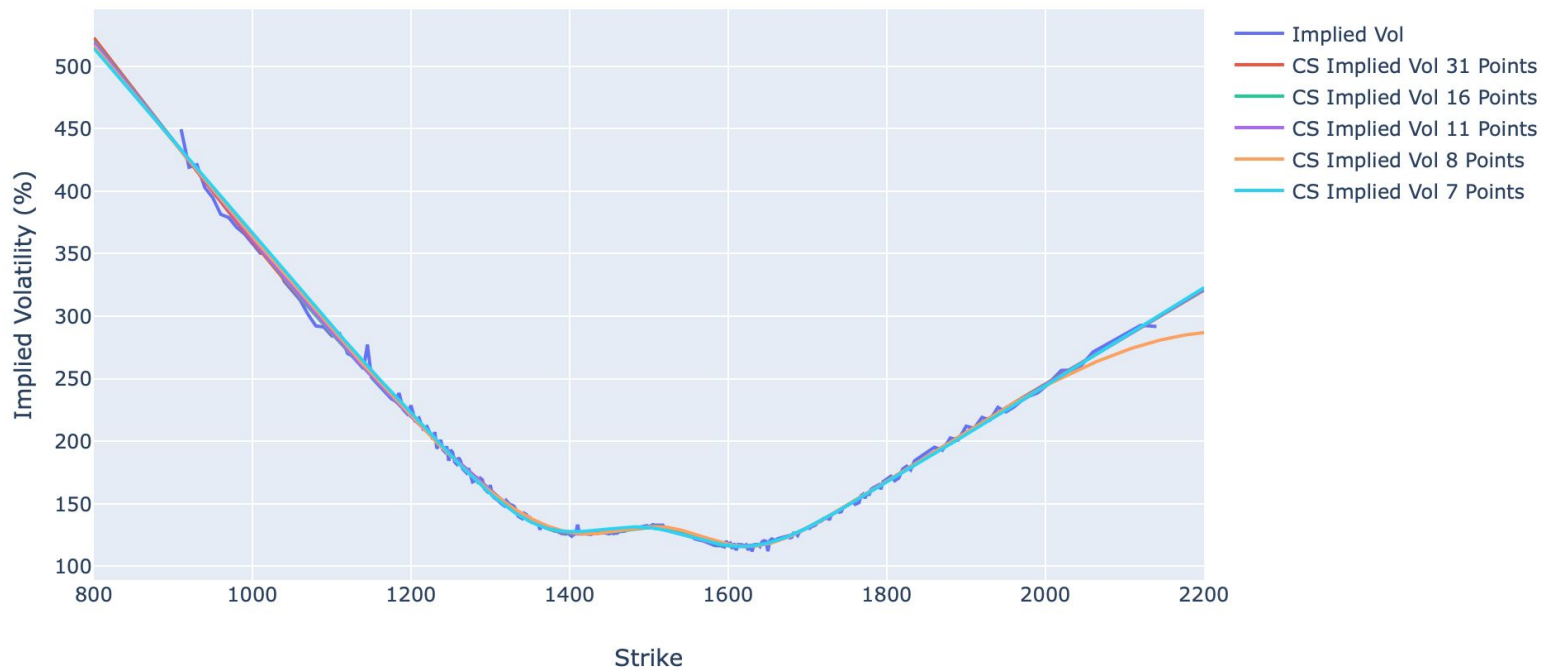
# Resulting Probability Density Function

AMZN PDF: 4-27-2018



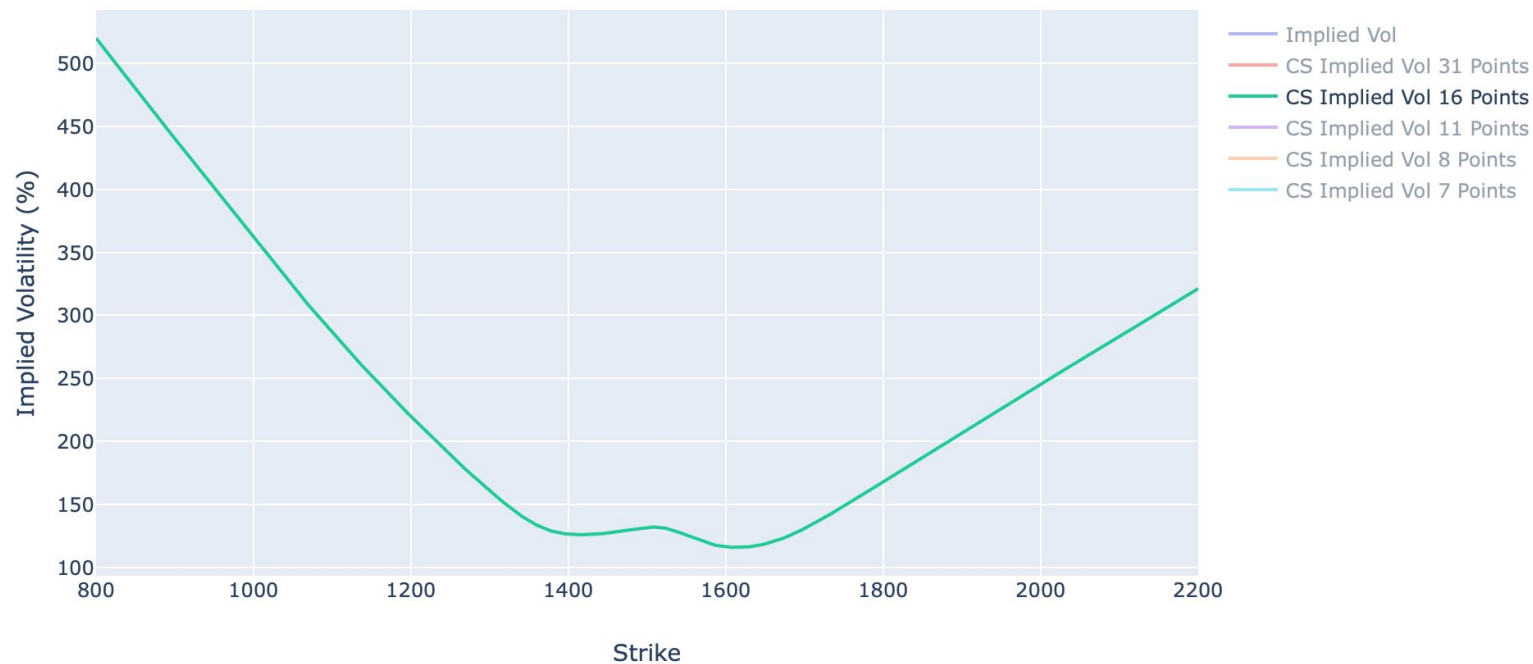
# Different Cubic Spline Fits Over Double SVI

Cubic Spline Interpolated Implied Volatility



# Optimal Cubic Spline Fit

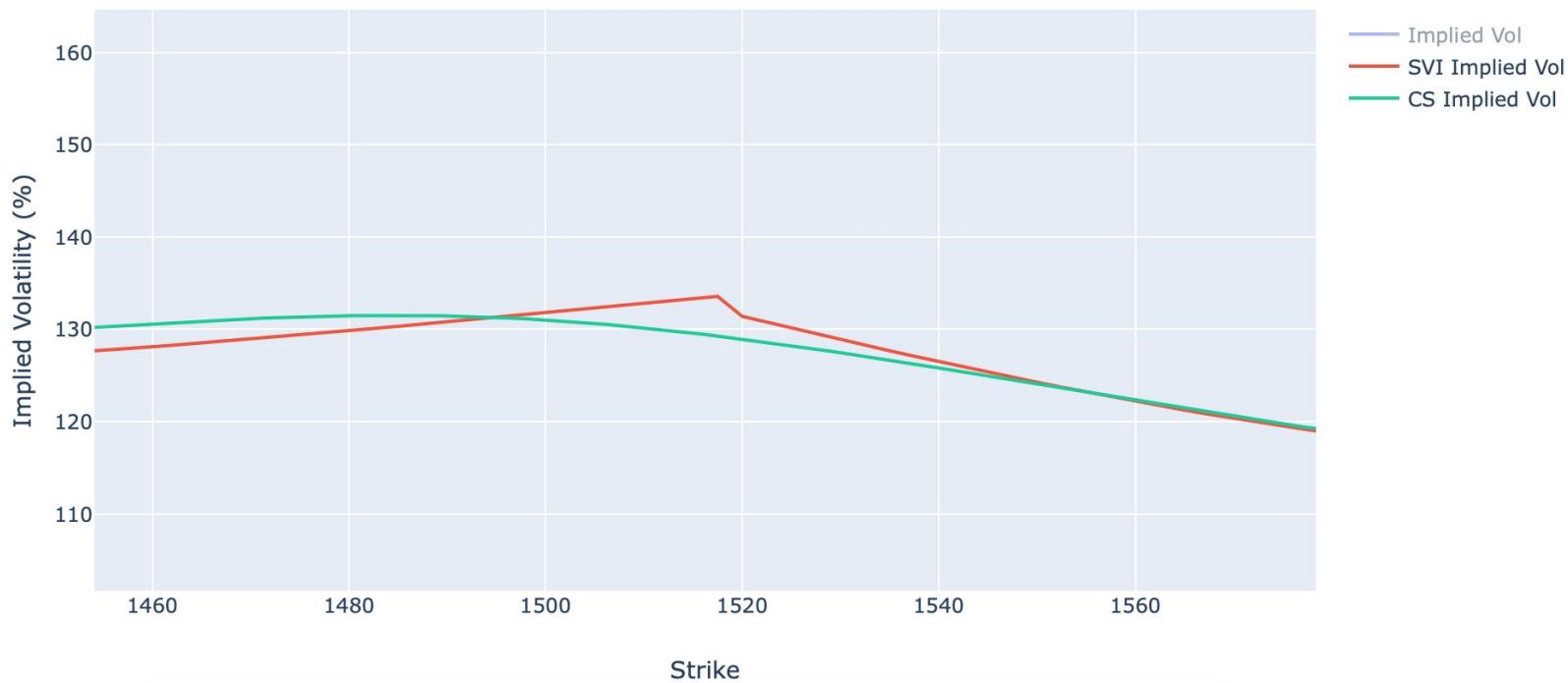
Cubic Spline Interpolated Implied Volatility



# Zoom in on previous discontinuity



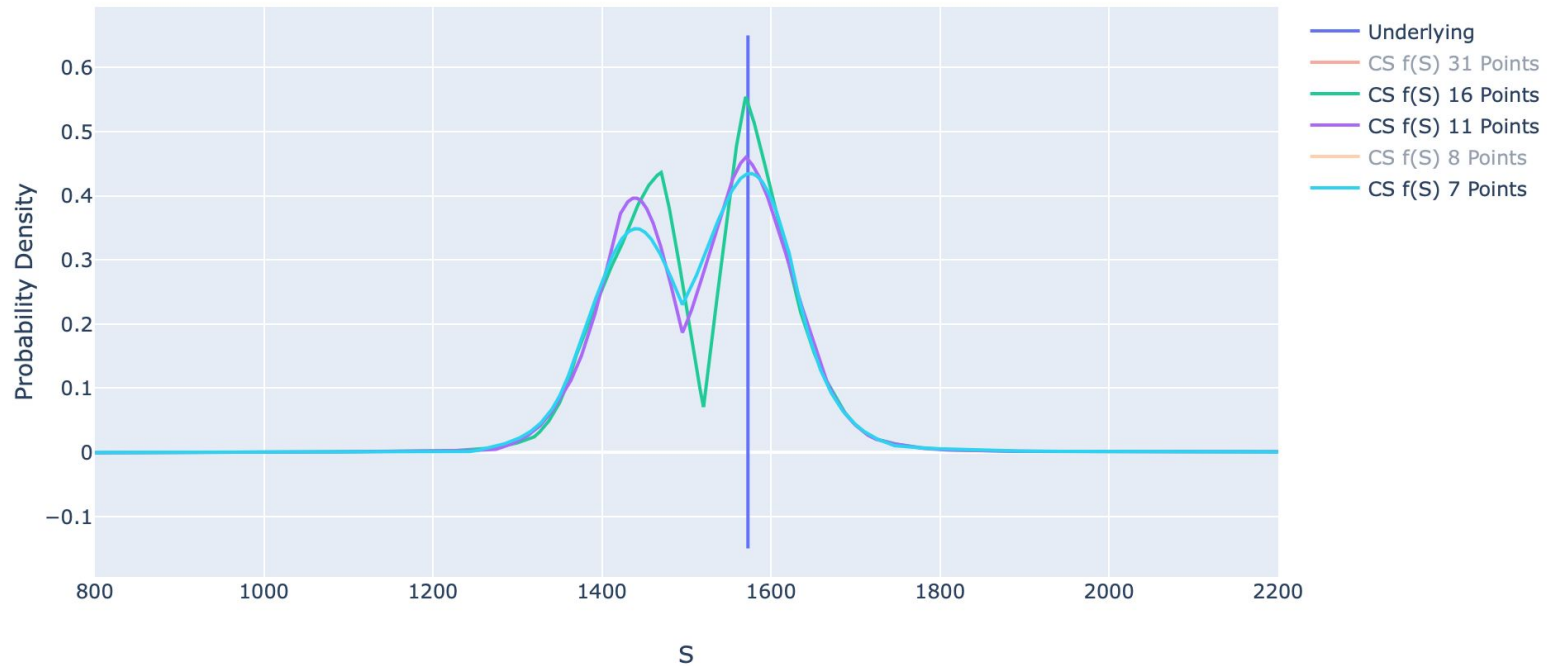
Cubic Spline Interpolated Implied Volatility 20180427





# Resulting PDF for each choice of points

AMZN PDF: 4-27-2018



# Final Result Applied to All Maturities (Underlying represents close of AMZN after earnings on 4/27)

AMZN PDF

