<https://docs.google.com/forms/d/e/1FAIpQLSfORc_919SEGWDD8Jf7brVWA9jq79if0cysjzf6QFd2d6rJOw/viewscore?viewscore=AE0zAgD0QDEgxSNving3FmFpDr6JNTClr91GCQhPwcrRrMcgXK_dJK2_IJ-X7mP5Wg>

The FTSE index is at 5,100. You are short a straddle on the FTSE 100 struck at 5,100 and long a 5,000/5,200 strangle. If volatility were to increase,

0/1

The value of your position would increase.

The value of your position would be unaffected.

The value of your position would decrease

Any of the above is possible

정답

The value of your position would decrease

short 5100 call + short 5100 put ( short straddle)

long 5200 call + long 5000 put ( long srangle)

short 5100 call + long 5200 call (bull)

short 5100 put + long 5000 put (bear)

at the money call vs put

call 의 가격이 높은 이유? Put call parity c-p = s – pv(K)

at the money S = K

따라서 S – PV(S) 이 값은 무조건 0보다 큼

따라서 c-p >0

그렇다면 c=p 되는 지점은 어디인가? K = Se^rt (forward)