17.	Assume the Black-Scholes framework.	Consider a one-year at-the-money European put
	option on a nondividend-paying stock.	

You are given:

- (i) The ratio of the put option price to the stock price is less than 5%.
- (ii) Delta of the put option is -0.4364.
- (iii) The continuously compounded risk-free interest rate is 1.2%.

Determine the stock's volatility.

- (A) 12%
- (B) 14%
- (C) 16%
- (D) 18%
- (E) 20%