

CHAPTER 1

1. (a) Payoff diagram at expiration:

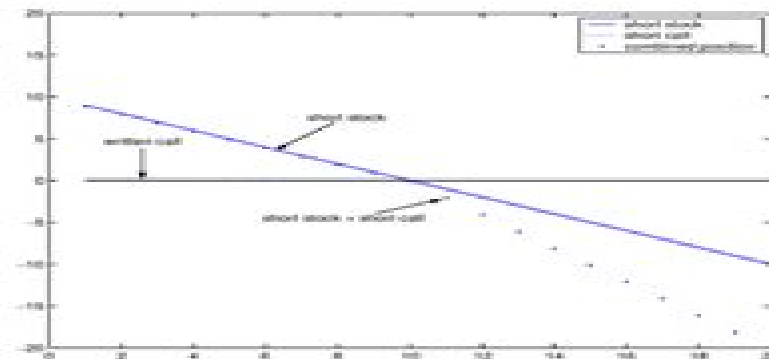


FIGURE 0.1 Payoff diagram for both a short sale of stock and an at-the-money call.

Neftci Solution Manual

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