

# Introduction to Derivatives and Risk Management 10th Edition Chance Solutions Manual

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## CHAPTER 5: OPTION PRICING MODELS: THE BLACK-SCHOLES-MERTON MODEL

### MULTIPLE CHOICE TEST QUESTIONS

The following information is given about options on the stock of a certain company.

$$\begin{array}{ll} S_0 = 23 & X = 20 \\ r_f = 0.09 & T = 0.5 \\ \sigma^2 = 0.15 \end{array}$$

No dividends are expected.

Use this information to answer questions 1 through 8.

1. What value does the Black-Scholes-Merton model predict for the call? (Due to differences in rounding your calculations may be slightly different. "none of the above" should be selected only if your answer is different by more than 10 cents.)
  - a. 5.35
  - b. 1.10
  - c. 4.73
  - d. 6.50
  - e. none of the above
2. Suppose you feel that the call is overpriced. What strategy should you use to exploit the apparent misvaluation? (Due to differences in rounding your calculations may be slightly different. "none of the above"

10<sup>th</sup> Edition: Chapter 5

Test Bank

174

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# Introduction To Derivatives Risk Management 8th Edition Solution

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## **Table of Contents Introduction To Derivatives Risk Management 8th Edition Solution**

1. Understanding the eBook Introduction To Derivatives Risk Management 8th Edition Solution
  - The Rise of Digital Reading Introduction To Derivatives Risk Management 8th Edition Solution
  - Advantages of eBooks Over Traditional Books
2. Identifying Introduction To Derivatives Risk Management 8th Edition Solution
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Introduction To Derivatives Risk Management 8th Edition Solution
  - User-Friendly Interface
4. Exploring eBook Recommendations from Introduction To Derivatives Risk Management 8th Edition Solution
  - Personalized Recommendations
  - Introduction To Derivatives Risk Management 8th Edition Solution User Reviews and Ratings
  - Introduction To Derivatives Risk Management 8th Edition Solution and Bestseller Lists
5. Accessing Introduction To Derivatives Risk Management 8th Edition Solution Free and Paid eBooks
  - Introduction To Derivatives Risk Management 8th Edition Solution Public Domain eBooks
  - Introduction To Derivatives Risk Management 8th Edition Solution eBook Subscription Services
  - Introduction To Derivatives Risk Management 8th Edition Solution Budget-Friendly Options

6. Navigating Introduction To Derivatives Risk Management 8th Edition Solution eBook Formats
  - ePub, PDF, MOBI, and More
  - Introduction To Derivatives Risk Management 8th Edition Solution Compatibility with Devices
  - Introduction To Derivatives Risk Management 8th Edition Solution Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Introduction To Derivatives Risk Management 8th Edition Solution
  - Highlighting and Note-Taking Introduction To Derivatives Risk Management 8th Edition Solution
  - Interactive Elements Introduction To Derivatives Risk Management 8th Edition Solution
8. Staying Engaged with Introduction To Derivatives Risk Management 8th Edition Solution
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Introduction To Derivatives Risk Management 8th Edition Solution
9. Balancing eBooks and Physical Books Introduction To Derivatives Risk Management 8th Edition Solution
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Introduction To Derivatives Risk Management 8th Edition Solution
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Introduction To Derivatives Risk Management 8th Edition Solution
  - Setting Reading Goals Introduction To Derivatives Risk Management 8th Edition Solution
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Introduction To Derivatives Risk Management 8th Edition Solution
  - Fact-Checking eBook Content of Introduction To Derivatives Risk Management 8th Edition Solution
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks
14. Embracing eBook Trends
  - Integration of Multimedia Elements

- Interactive and Gamified eBooks

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