



Understanding Options (Wiley Marketplace Book Series)

Robert W. Kolb

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It's not hard to understand why options trading continues to grow in popularity, especially among sophisticated investors with large stock portfolios. Options are a cheaper and therefore, inherently less risky way of speculating on the price movements of stocks or other under-lying goods, yet, due to their volatility, they provide more price action per dollar than do stocks. And, when traded in conjunction with stock portfolios, options can significantly enhance an investor's ability to manipulate the risk and return characteristics of their entire investment. Yet, despite these and other advantages of options, many investors shy away from this highly lucrative type of speculation because of the seeming impenetrability of many of its underlying concepts and technical principles.

Now in a book that demystifies options for financial professionals, Professor Robert W. Kolb, one of the nation's leading authorities on the subject, provides readers with a solid grounding in the principles and practices of options trading. An excellent resource for investors who need to quickly get up to speed in options, *Understanding Options* offers a balanced presentation that builds swiftly from the most basic concepts and terms to advanced trading strategies and techniques. Written in plain English and filled with real-life examples and case studies, it schools readers in:

- * All essential terms, concepts, principles, and practices
- * Popular trading techniques and their payoffs
- * Option strategies
- * Option hedging
- * Formal trading models, including the Binomial and Merton models
- * Options on stock indexes, foreign currency, and futures
- * Option pricing in both the American and European markets
- * The options approach to corporate securities
- * And much more

Concise yet comprehensive, authoritative yet highly accessible, *Understanding Options* gives you everything you need to feel right at home in the lucrative world of options.

Comprehensive, practical, authoritative--the fastest, most accessible route to the lucrative world of options

From the basics of what an option is to advanced techniques for profiting from options in a variety of markets, *Understanding Options* covers all the bases. Written by a leading international authority on options trading, this practical, hands-on guide offers detailed, step-by-step coverage of option trading techniques and their payoffs, option strategies, European and American option pricing, option hedging, and much more. It also explores options on stock indexes, foreign currency, and futures, and takes a close look at the options approach to corporate securities.

A concise, yet comprehensive, introduction to options for financial professionals

- * Gets you quickly up and running with all the essential knowledge you need to break into the options markets
- * Featuring a balanced presentation that moves swiftly from basic terms and concepts to advanced trading models

* Packed with easy-to-follow examples and case studies that lucidly illustrate all points covered

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