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4.3 The Black-Scholes Partial Differential Equation

S 10.4 $T=0$ $T=1=250$ $T=2/250$ $T=3=250$ In Real Life Asset Prices Are Quoted At Discrete Intervals Of Time, And So There Is A Practical Lower Bound For The Basic Time Step Δt Of Our Random Walk. If This Time Step Were Used In Practice However, The Sheer Quan Jan 6th, 2024

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$C(S;t) = E^Q(T) S(T) (D_1) E^R(T) K (D_2) (13)$ Where $D_1 = \frac{1}{\sigma \sqrt{T}} \left[\ln \left(\frac{S}{K} \right) + (r + \frac{1}{2}\sigma^2)T \right] + \frac{\sigma \sqrt{T}}{2}$ And $D_2 = D_1 - \frac{\sigma \sqrt{T}}{2}$: Exercise 1 Follow The Replicating Argument Given Above To Derive The Black-Scholes PDE When The Stock Pays A Continuous Dividend Yield Of Q . 2 The Volatility Surface The Black-S Jan 3th, 2024

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