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$$C(S;t) = E_Q(T) S T(D 1) E R(T T) K(D 2)(13)$$

Where $D 1 = \text{Log} \frac{S T K + (r + Q + \frac{1}{2}\sigma^2)(T T)}{P T T}$ And $D 2 = D 1 - \sigma \sqrt{T T}$

Exercise 1 Follow The Replicating Argument Given Above To Derive The Black-Scholes PDE When The Stock Pays A Continuous Dividend Yield Of Q .

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. Usually we take $\sigma = 12\%$ or $\sigma = 1$ (one Day). According To Bollinger [] And Liu Et Al. [], The Bands Contain More Than - % Of Price Action, Which Makes A Move Outside The Bands 0 50 100 150 200 250 1050 1100 1150

1200 1250 1300 1350 1400 1450 Bollinger F : S&P

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