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

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C(S;t) = E Q(T T)S T(D 1) E R(T T)K(D 2)(13) Where D 1 = Log S T K + (r Q+ 2 2=2)(T T) P T T And D 2 = D 1 P 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. 2 The Volatility Surface The Black-S Feb 12th, 2024

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Possible Stock Prices And Time Steps Are Both Nite). The BMS Model: Continuous States (stock Price Can Be Anything Between 0 And 1) And Continuous Time (time Goes Continuously). Scholes And Merton Won Nobel Price. Black Passed Away. BMS Proposed The Model For Stock Option Pricing. Later, The Model Has Jan 15th, 2024

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