

300916

2022

2020

A

127.7400

6,387 2%

102.1920

80%

6,387 1.6%

25.5480

20%

6,387 0.4%

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20.65 /

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A

127.7400

	6,387	2%		102.1920
	80%			6,387
1.6%	25.5480			20%
	6,387	0.4%		
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			()		
			1.5000	1.1743%	0.0235%
			1.1000	0.8611%	0.0172%
			1.3000	1.0177%	0.0204%
			1.5000	1.1743%	0.0235%

152			96.7920	75.7727%	1.5155%
			25.5480	20%	0.4%
			127.7400	100%	2%

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/	12 24	50%
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12

2022-2023

2021 2022 X

2022 2023 Y

	X	Y	L
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	<input type="checkbox"/>	60%	80%
		40%	60%
	X	20%	0
/			100%
	<input type="checkbox"/>	60%	80%
		40%	60%

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1

Q $Q_0 \times 1$ n

Q_0

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n

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2

Q $Q_0 \times P_1 \times 1$ n $\div P_1$ $P_2 \times n$

Q_0

/

P_1

P_2

n

Q

/

3

Q $Q_0 \times n$

Q_0

/

n

1

n

Q

/

4

/

1

P $P_0 \div 1$ n

P_0

n

P

2

$$P \quad P_0 \times P_1 \quad P_2 \times n \quad \div [P_1 \times 1 \quad n \quad]$$
 P_0 P_1 P_2

n

P

3

$$P \quad P_0 \div n$$
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4

$$P \quad P_0 - V$$
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11 —

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Black—Scholes

2022 5 18

1 41.20 / 2022 5 18

2 12 24

3 25.66% 26.12% 12 24

4 1.50% 2.10%

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2022 6

		2022	2023	2024
	102.1920	807.44	1081.96	274.51
	2163.92			

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