

option gamma trading volcube pdf

Gamma trading really refers to the idea of gamma hedging over time and looking to profit from this versus the time decay in the options. So, a volatility trader might say, "I'm going to sell some options, trade the short gamma and look to collect the time decay".

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Volatility smiles Interest rate options “ at-the-money option has a low volatility and either side the volatility is higher Propensity to sell at-the-money options and buy out-of-the-money options. For example, in the butterfly strategy, two at-the-money options are sold and one-out-of-the-money option and one in-the-money option are bought.

Volatility trading and volatility derivatives

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