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An Ito Process Is A Stochastic Process Of The Form $X T = X \ 0 + Z T \ 0 S dW \ S + Z T \ 0 S ds$; Where $X \ 0$ Is A Nonrandom Initial Point And And Are Adapted Stochastic Processes With Respect To F T. People Usually Remember The Ito Process By Writing It In A Di Erential Form: DX $T = Jan \ 1th$, 2024

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4.3 The Black-Scholes Partial Di Erential Equation

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

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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) 2 P T T And D 2 = D 1 2 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 May 1th, 2024

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