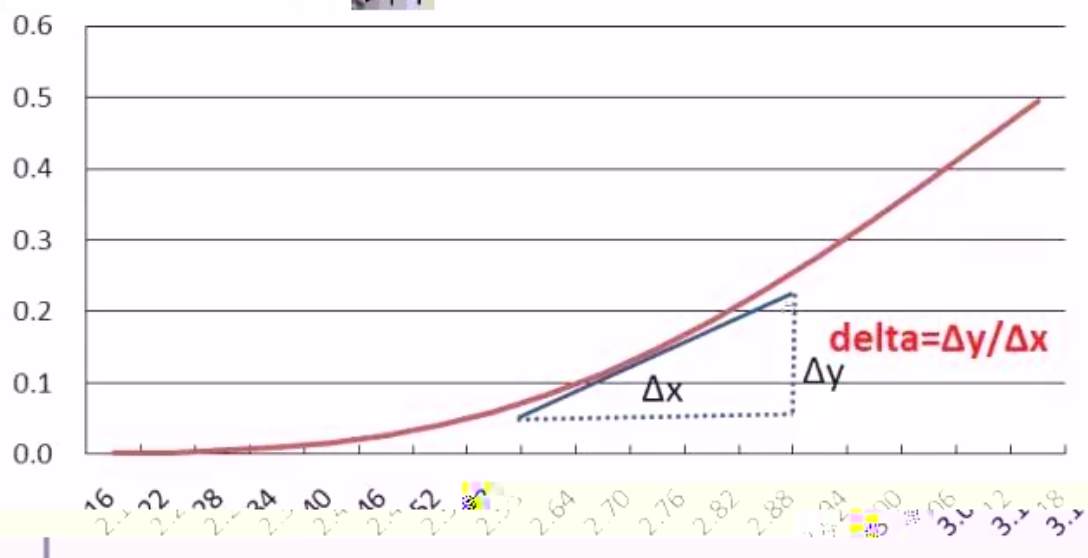
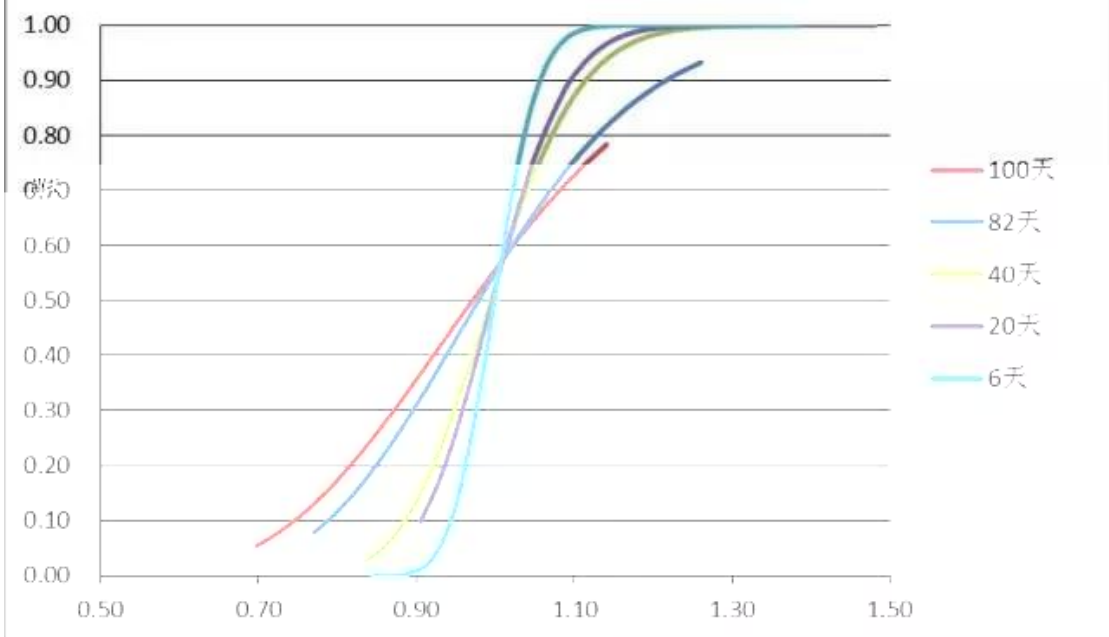


--Delta

期权价格随标的的价格变化



认购期权delta值



	价内期权	平价期权	价外期权
购期权	$0 < \Delta < 0.5$	$\Delta = 0.5$	$0.5 < \Delta < 1.0$
沽期权	$-0.5 < \Delta < 0$	$\Delta = -0.5$	$-1 < \Delta < -0.5$

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