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Titolo	Pricing and Liquidity of Complex and Structured Derivatives : Deviation of a Risk Benchmark Based on Credit and Option Market Data // by Mathias Schmidt
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Soggetti	Banks and banking Business enterprises—Finance Financial engineering Capital market Banking Business Finance Financial Engineering Capital Markets
Lingua di pubblicazione	Inglese
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Nota di bibliografia	Includes bibliographical references at the end of each chapters.
Nota di contenuto	Introduction -- Different Approaches on CDS Valuation - an Empirical Study -- Credit Default Swaps from an Equity Option View -- Strike of Default: Sensitivity and Times Series Analysis -- Conclusion.
Sommario/riassunto	This book introduces the “strike of default” (SOD) benchmark concept. The author determines the SOD through cross-sectional pricing between the credit market and the option market, considering the same underlying. The idea of the SOD is to combine the implied probability of default from both markets to get a time-dependent share price, at which the markets believe the underlying will default. By means of credit default swaps (CDS) and option pricing methods, the SOD is determined for any exchange-listed company, where option and CDS market data are available.