1. Record Nr.   UNINA9910254952303321

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   Titolo   Equity Derivatives and Hybrids : Markets, Models and Methods / / by
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   Pubbl/distr/stampa   London : , : Palgrave Macmillan UK : , : Imprint : Palgrave Macmillan, ,
                        2016

   ISBN   1-137-34949-2

   Edizione   [1st ed. 2016.]

   Descrizione fisica   1 online resource (XVI, 287 p.)

   Collana   Applied Quantitative Finance

   Classificazione   BUS004000BUS017000BUS027000BUS033070

   Disciplina   332.64/57

   Soggetti   Business mathematics
                        Banks and banking
                        Business enterprises—Finance
                        Finance
                        Risk management
                        Economics
                        Management science
                        Business Mathematics
                        Banking
                        Business Finance
                        Finance, general
                        Risk Management
                        Economics, general

   Lingua di pubblicazione   Inglese

   Formato   Materiale a stampa

   Livello bibliografico   Monografia

   Note generali   Bibliographic Level Mode of Issuance: Monograph

   Nota di bibliografia Includes bibliographical references and index.

   Nota di contenuto   Machine generated contents note: -- 1 Empirical Evidence -- 1.1
                        Distribution -- 1.2 Drift -- 1.3 Autocorrelation -- 1.4 Jumps -- 2
                        Equity Derivatives Market -- 2.1 Underlyings -- 2.2 Dividends -- 2.3
                        Repo Rate -- 2.4 Delta One Products -- 2.5 Vanilla Options -- 3 Exotic
                        Equity Derivatives -- 3.1 Barriers -- 3.2 Cliquets -- 3.3 Asians -- 3.4
                        Compound -- 3.5 Lookback -- 3.6 Autocallable -- 3.7 Volatility
                        Products -- 3.8 Multi Asset Products -- 3.9 Dynamic Strategies -- 3.10
                        Dividend Products -- 4 Implied Volatility -- 4.1 Skew Parameterization
                        -- 4.2 Tail Behaviour -- 4.3 Time Dependence -- 5 Dividends -- 5.1

Sommario/riassunto	Since the development of the Black-Scholes model, research on equity derivatives has evolved rapidly to the point where it is now difficult to cut through the myriad of literature to find relevant material. Written by a quant with many years of experience in the field this book provides an up-to-date account of equity and equity-hybrid (equity-rates, equity-credit, equity-foreign exchange) derivatives modeling from a practitioner's perspective. The content reflects the requirements of practitioners in financial institutions: Quants will find a survey of state-of-the-art models and guidance on how to efficiently implement them with regards to market data representation, calibration, and sensitivity computation. Traders and structurers will learn about structured products, selection of the most appropriate models, as well as efficient hedging methods while risk managers will better understand market, credit, and model risk and find valuable information on advanced correlation concepts. Equity Derivatives and Hybrids provides exhaustive coverage of both market standard and new approaches, including: -Empirical properties of stock returns including autocorrelation and jumps -Dividend discount models -Non-Markovian and discrete-time volatility processes -Correlation skew modeling via copula as well as local and stochastic correlation factors -Hybrid modeling covering local and stochastic processes for interest rate, hazard rate, and volatility as well as closed form solutions -Credit, debt, and funding valuation adjustment (CVA, DVA, FVA) -Monte Carlo

techniques for sensitivities including algorithmic differentiation, path recycling, as well as multilevel. Written in a highly accessible manner with examples, applications, research, and ideas throughout, this book provides a valuable resource for quantitative-minded practitioners and researchers.