

Foreign Currency Exchange Options: An In-Depth Overview



Options On Foreign Exchange

Alan Hicks



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market is introduced This symmetry holds in a general foreign exchange market environment In particular it requires no assumptions to be made on the nature of a probability distribution for exchange rates not even on the existence of such a distribution The practical applications of the symmetry are significant and far reaching They range from the detection of a new type of true arbitrage and a screen for consistency of option pricing models to the reduction of the cost of software development The symmetry introduced is not restricted to foreign exchange markets but is also valid for any financial markets

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