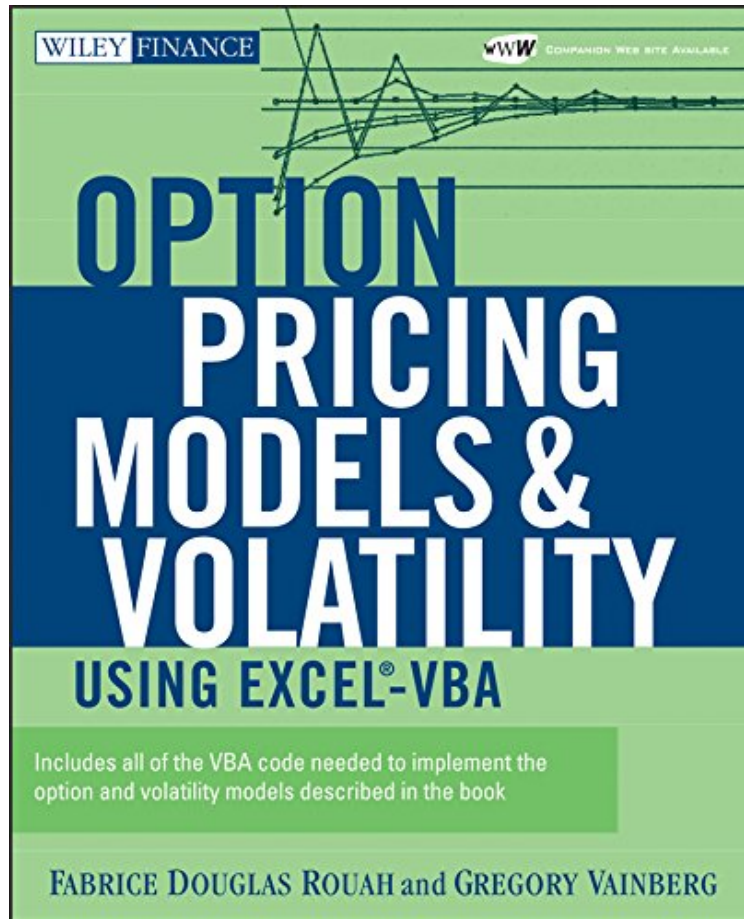


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Option Pricing Models and Volatility Using Excel-VBA (Wiley Finance)

Fabrice D. Rouah, Gregory Vainberg
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Fabrice D. Rouah, Gregory Vainberg : Option Pricing Models and Volatility Using Excel-VBA (Wiley Finance) before purchasing it in order to gauge whether or not it would be worth my time, and all praised Option Pricing Models and Volatility Using Excel-VBA (Wiley Finance):

7 of 7 people found the following review helpful. Terrible codeBy Alberto DominguezThe book does a competent (although not outstanding) job covering option pricing models as well as volatility models like GARCH and the Heston Volatility Model. However, the code examples are incredibly sloppy. As just one example, look at the second function on page 16. It declares four variables that are never used in the function, while other variables are used without declaration. The use of arrays does not conform to accepted VBA practice. While none of these is an actual error, it illustrates the severe sloppiness of the code. In other places (some of which have been pointed out by other reviewers), it does result in errors. I found myself rewriting almost all the code. It is, however, to the book's credit that between the text and the code illustrations, it is possible to figure out what to do if you're a VBA programmer.3 of 3 people found the following review helpful. A Great Book to OwnBy JSThis is a great book to own. I'm doing trading

job on the street and also need to build models all the time. I was looking for a handy book explaining how to build some models using Excel VBA. And this is the only book I found in the market which exactly fits my needs. The model building methodologies are clear and advanced, code is very applicable, not hard to understand and implement yourself. The most important, the models author introduced in the book are very useful and exactly what we need to build and use in my job. So generally, it's a must-have book if you're working on the trading floor or need to build models using VBA. BTW, the book omits some codes (as some reviewer points out), but don't worry, all the completed codes can be found in the disk. So it's not a problem if you use the disk. 10 of 11 people found the following review helpful. Happiness is reality vs expectation. By B. Manistre When I purchased this book I was looking for a quick way to get reliable code implementing the Heston model in an Excel/VBA environment. In particular, I was doing research work on long dated options. I found the book useful but my expectations were not met. The book was useful in that it introduced me to complex variable techniques for Excel/VBA and illustrated a reasonable approach to solving the Heston model. The devil was in the details. The VB routines on the CD often fall over for long dated options (underflow/overflow) and some well known subtleties of complex calculus appear to be ignored (e.g. keeping track of the branch you are on for the complex logarithm). All of these issues were within my power to fix but I was disappointed that I had to spend that much time on it.

This comprehensive guide offers traders, quants, and students the tools and techniques for using advanced models for pricing options. The accompanying website includes data files, such as options prices, stock prices, or index prices, as well as all of the codes needed to use the option and volatility models described in the book. Praise for Option Pricing Models Volatility Using Excel-VBA "Excel is already a great pedagogical tool for teaching option valuation and risk management. But the VBA routines in this book elevate Excel to an industrial-strength financial engineering toolbox. I have no doubt that it will become hugely successful as a reference for option traders and risk managers." —Peter Christoffersen, Associate Professor of Finance, Desautels Faculty of Management, McGill University "This book is filled with methodology and techniques on how to implement option pricing and volatility models in VBA. The book takes an in-depth look into how to implement the Heston and Heston and Nandi models and includes an entire chapter on parameter estimation, but this is just the tip of the iceberg. Everyone interested in derivatives should have this book in their personal library." —Espen Gaarder Haug, option trader, philosopher, and author of Derivatives Models on Models "I am impressed. This is an important book because it is the first book to cover the modern generation of option models, including stochastic volatility and GARCH." —Steven L. Heston, Assistant Professor of Finance, R.H. Smith School of Business, University of Maryland

From the Back Cover This comprehensive guide offers traders, quants, and students the tools and techniques for using advanced models for pricing options. The accompanying website includes data files, such as options prices, stock prices, or index prices, as well as all of the codes needed to use the option and volatility models described in the book. "Excel is already a great pedagogical tool for teaching option valuation and risk management. But the VBA routines in this book elevate Excel to an industrial-strength financial engineering toolbox. I have no doubt that it will become hugely successful as a reference for option traders and risk managers." —Peter Christoffersen, Associate Professor of Finance, Desautels Faculty of Management, McGill University "This book is filled with methodology and techniques on how to implement option pricing and volatility models in VBA. The book takes an in-depth look into how to implement the Heston and Heston and Nandi models and includes an entire chapter on parameter estimation, but this is just the tip of the iceberg. Everyone interested in derivatives should have this book in their personal library." —Espen Gaarder Haug, option trader, philosopher, and author of Derivatives Models on Models "I am impressed. This is an important book because it is the first book to cover the modern generation of option models, including stochastic volatility and GARCH." —Steven L. Heston, Assistant Professor of Finance, R.H. Smith School of Business, University of Maryland About the Author Fabrice Douglas Rouah is a Senior Quantitative Analyst at a large financial firm in Boston. He is coauthor and coeditor of four books on hedge funds and CTAs. This is his third book with John Wiley Sons. Gregory Vainberg is a Corporate Risk Specialist at a large consulting firm in Montreal. He is also the creator of the top finance and math VBA Web site, www.vbnumericalmethods.com.