

Multiple choice questions, chapter 1 (solutions at the end of the questions)

1.

A one-year forward contract is an agreement where:

- A. One side has the right to buy an asset for a certain price in one year's time.
- B. One side has the obligation to buy an asset for a certain price in one year's time.
- C. One side has the obligation to buy an asset for a certain price at some time during the next year.
- D. One side has the obligation to buy an asset for the market price in one year's time.

2.

A one-year call option on a stock with a strike price of \$30 costs \$3; a one-year put option on the stock with a strike price of \$30 costs \$4. Suppose that a trader buys two call options and one put option. The breakeven stock price above which the trader makes a profit is

- A. \$35
- B. \$40
- C. \$30
- D. \$36

3.

Which of the following is approximately true when size is measured in terms of the underlying principal amounts or value of the underlying assets?

- A. The exchange-traded market is twice as big as the over-the-counter market.
- B. The over-the-counter market is twice as big as the exchange-traded market.
- C. The exchange-traded market is ten times as big as the over-the-counter market.
- D. The over-the-counter market is ten times as big as the exchange-traded market.

4.

Which of the following is true about a long forward contract

- A. The contract becomes more valuable as the price of the asset declines
- B. The contract becomes more valuable as the price of the asset rises
- C. The contract is worth zero if the price of the asset declines after the contract has been entered into
- D. The contract is worth zero if the price of the asset rises after the contract has been entered into

Financial Derivatives Questions And Solutions

Patrick S. Kenadjian



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