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## ANÁLISIS BLACK-SCHOLES / MERTON

### FORMULAS DE VALORACIÓN

$$c = S_0 N(d_1) - X e^{-rT} N(d_2)$$

$$p = X e^{-rT} N(-d_2) - S_0 N(-d_1)$$

$$d_1 = \frac{LN \left( \frac{S_0}{X} \right) + (r + \sigma^2 / 2) T}{\sigma \sqrt{T}}$$

$$d_2 = \frac{LN \left( \frac{S_0}{X} \right) + (r - \sigma^2 / 2) T}{\sigma \sqrt{T}}$$