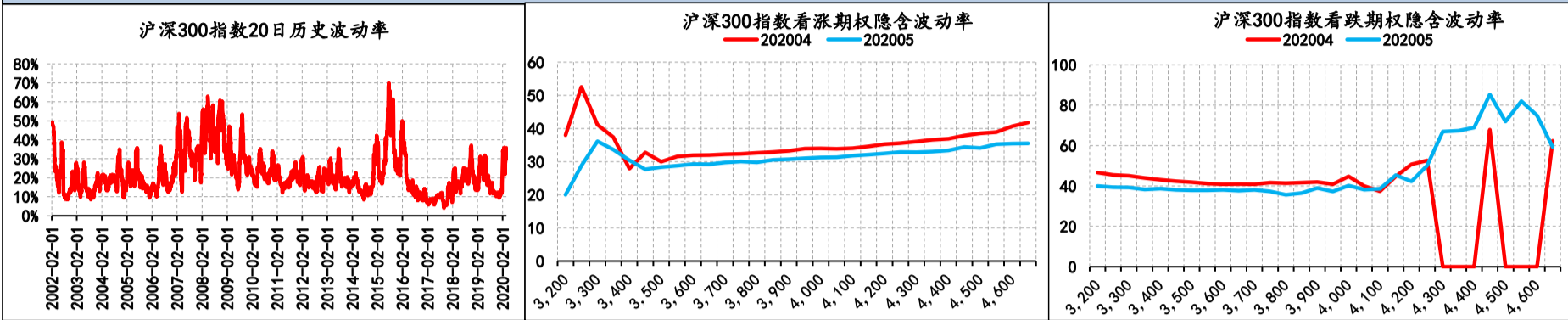


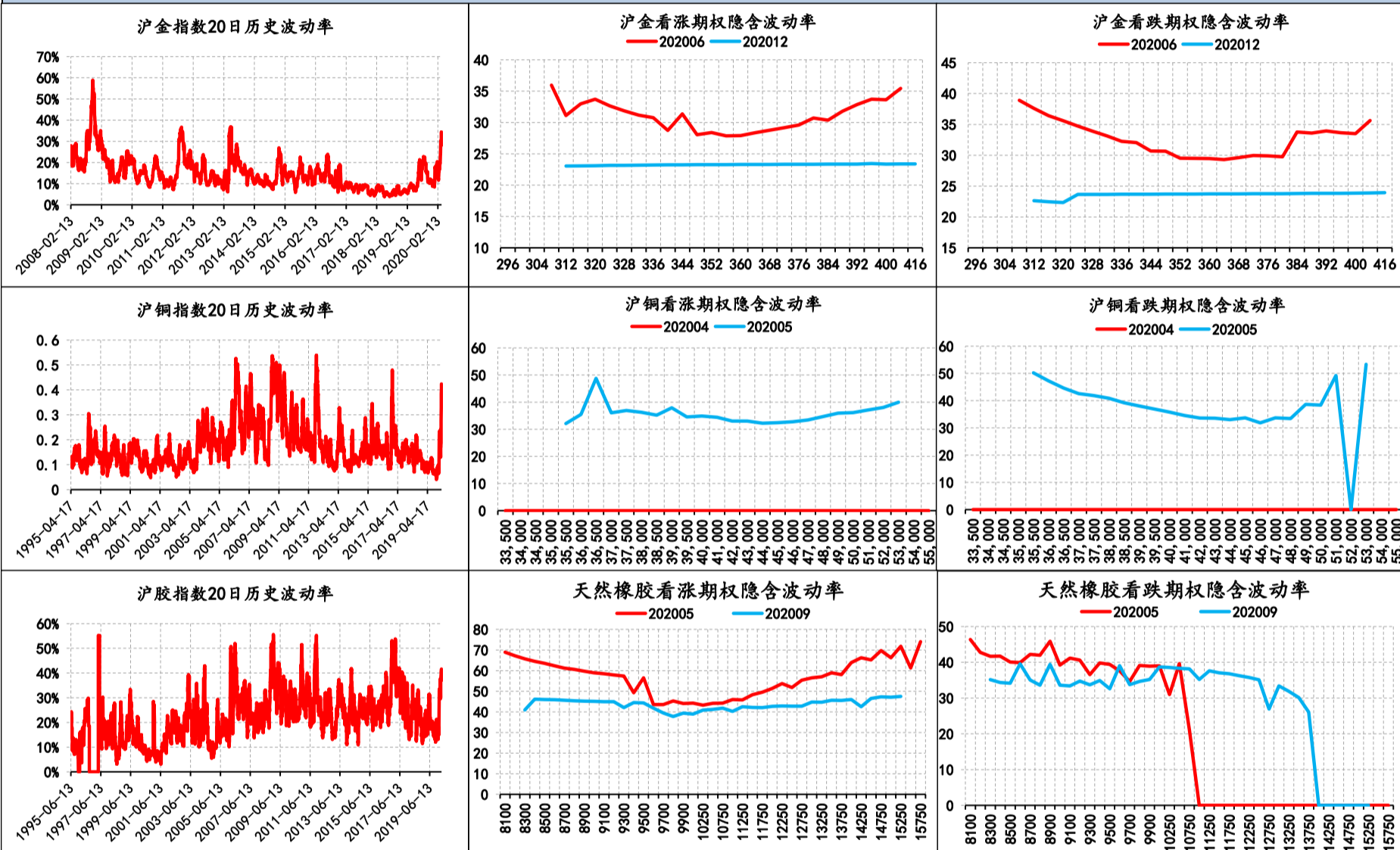
核心观点

历史波动率上升的有：沪金、甲醇、菜粕、玉米
 历史波动率下降的有：沪深300指数、沪铜、橡胶、豆粕、白糖、铁矿石、棉花、PTA
 看涨期权隐波显著高于看跌期权的有：橡胶
 看跌期权隐波显著高于看涨期权的有：沪深300指数

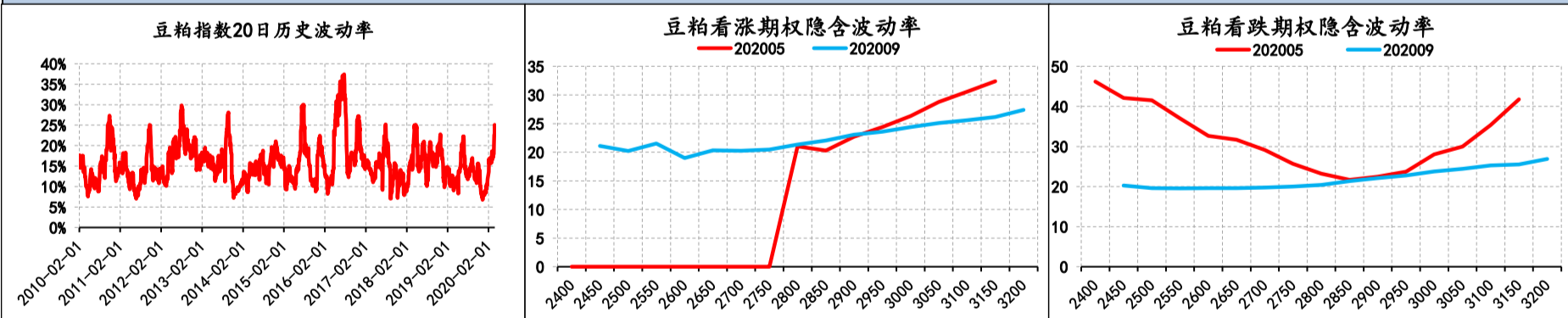
中金所期权

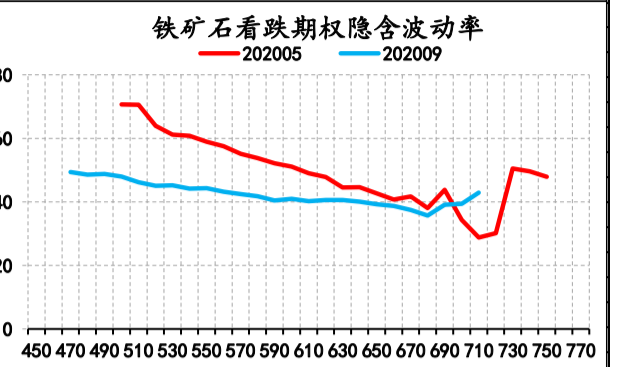
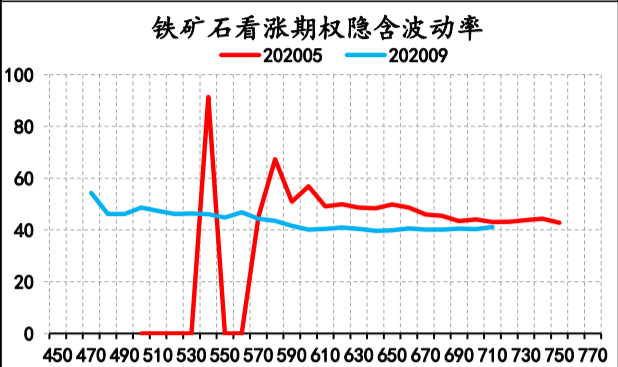
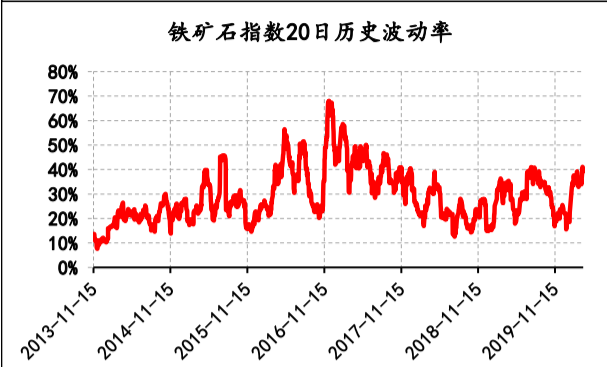
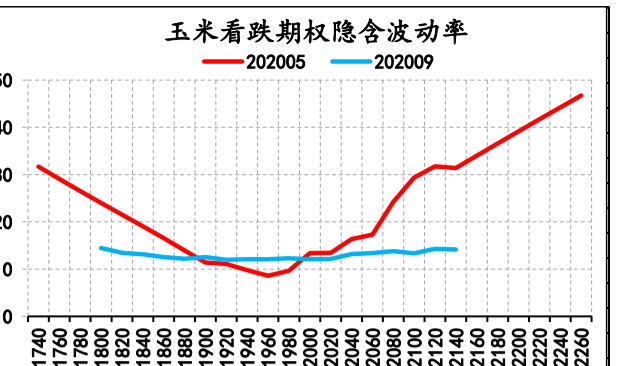
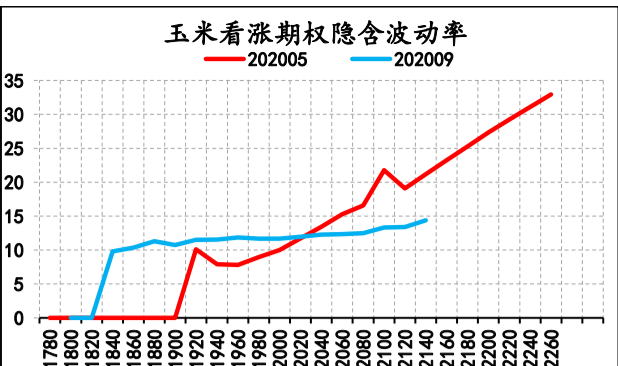
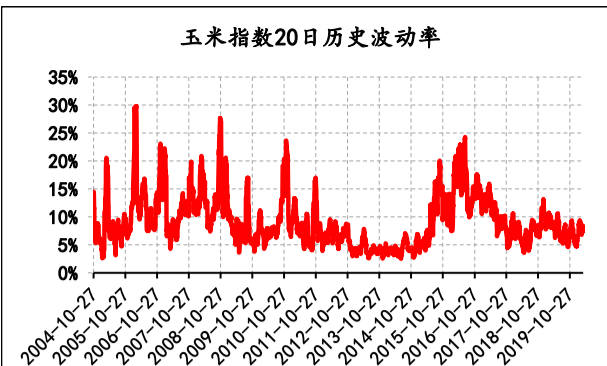


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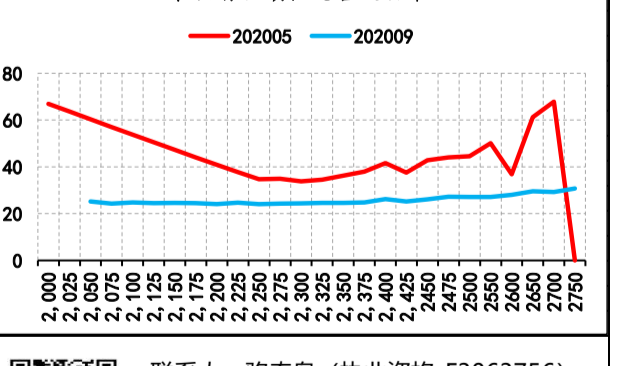
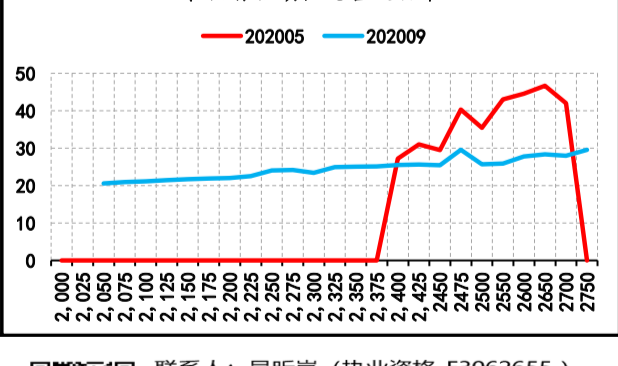
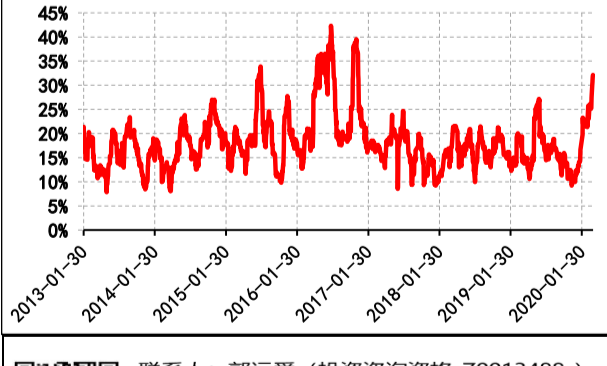
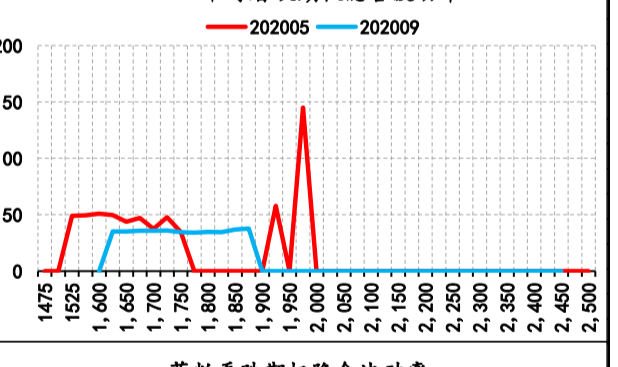
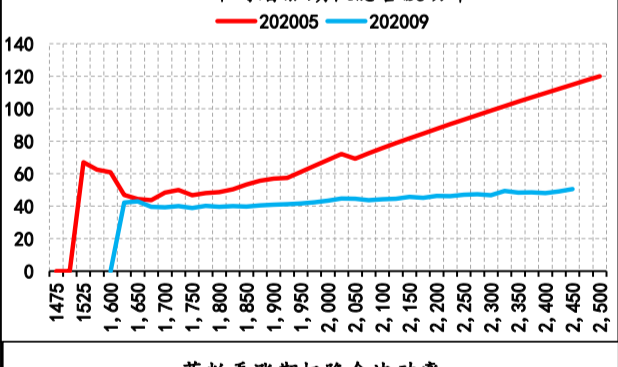
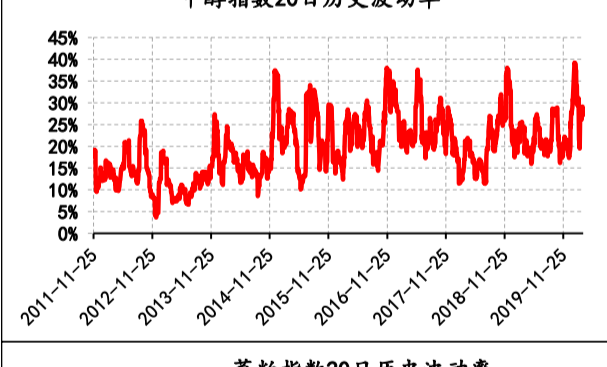
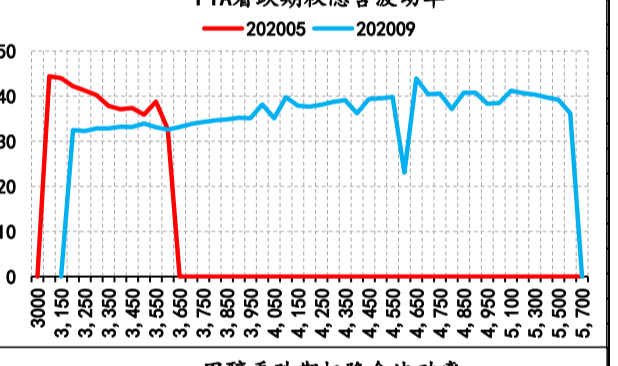
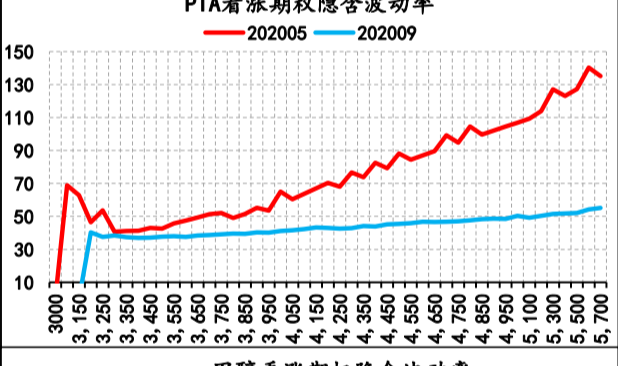
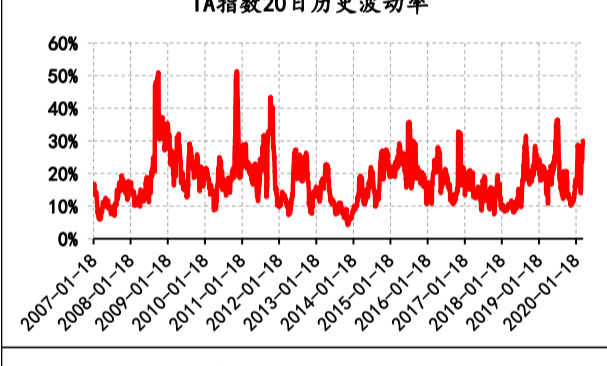
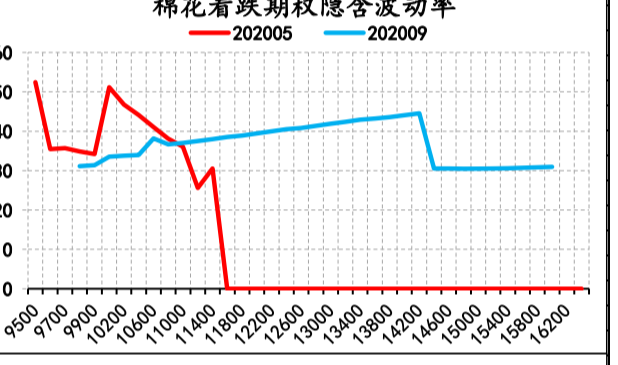
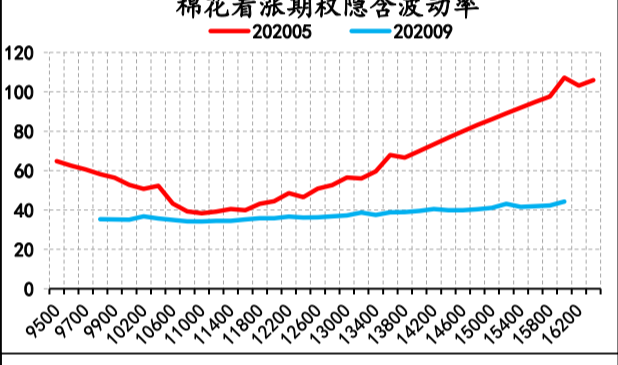
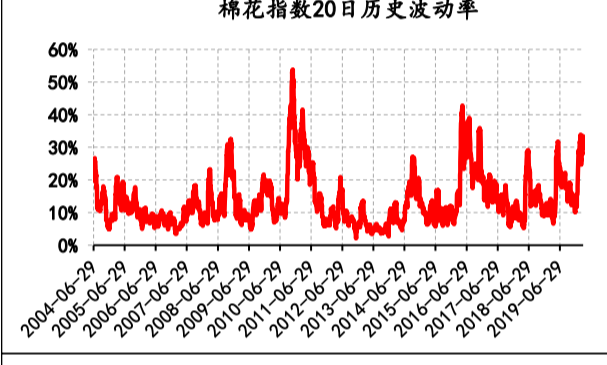
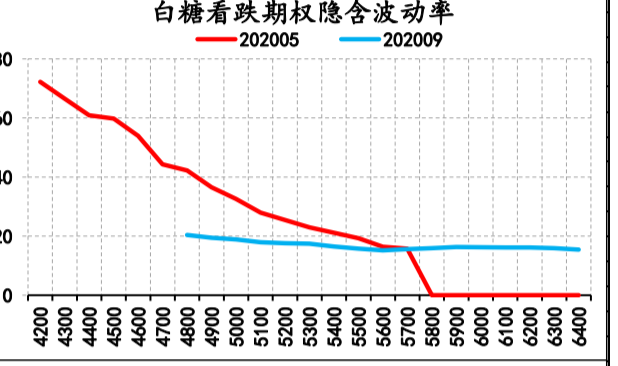
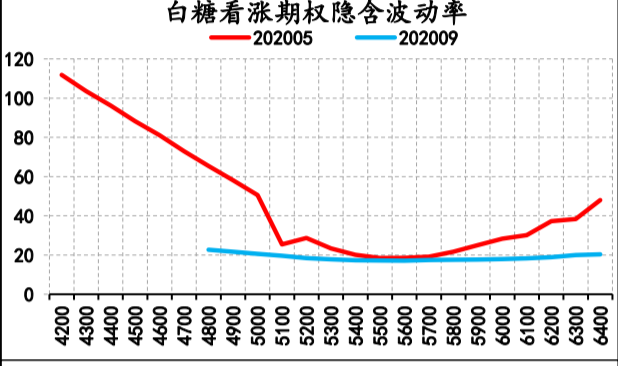
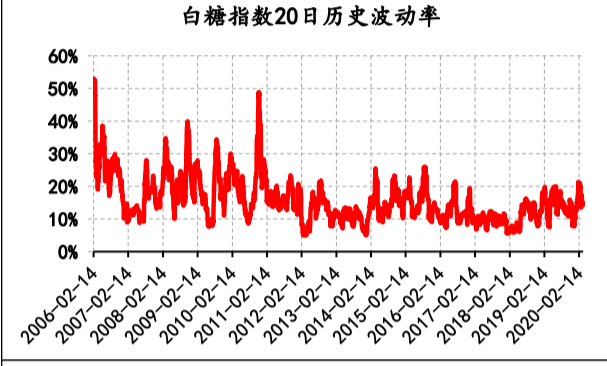


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