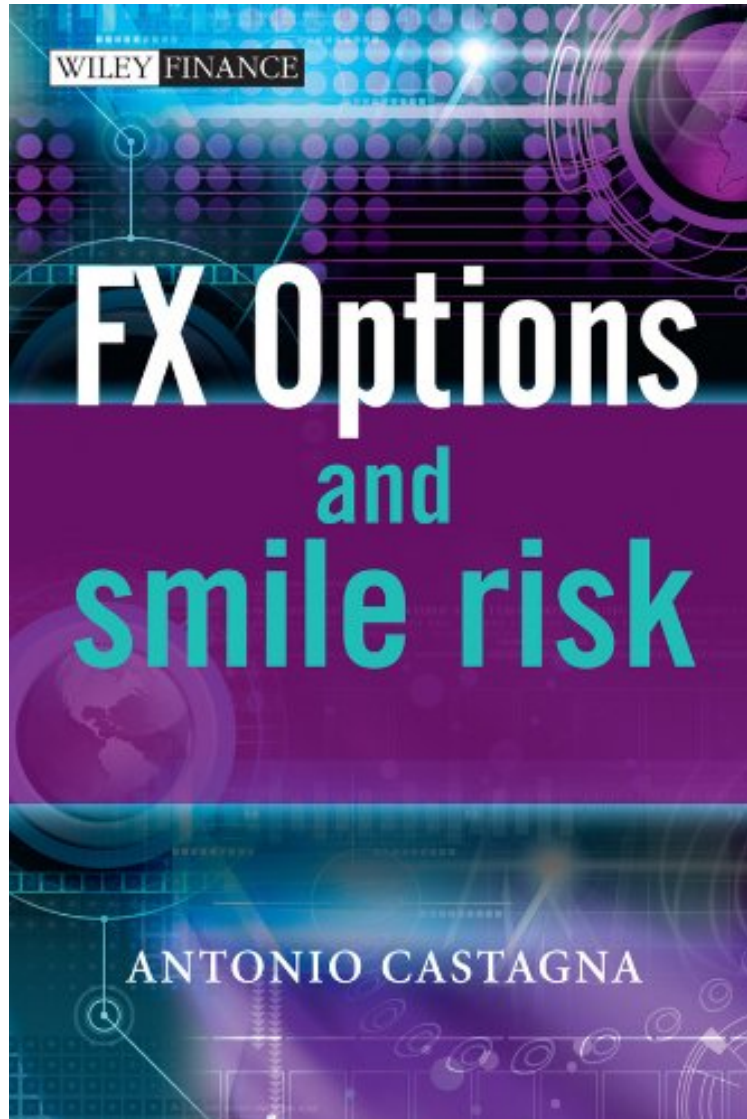


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FX Options and Smile Risk (The Wiley Finance Series)

Antonio Castagna

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Antonio Castagna : FX Options and Smile Risk (The Wiley Finance Series) before purchasing it in order to gauge whether or not it would be worth my time, and all praised FX Options and Smile Risk (The Wiley Finance Series):

7 of 7 people found the following review helpful. Best FX Book I found so farBy SB
Best FX Book I found so far, but that's not saying much. Lots of explicit equations, clear explanations and implementation detail. However the one thing I've always hated about quant finance literature is they leave so much work up to the reader. This is not a paper limited by length or a college course. For instance : Chapter 6 gives Black Scholes PDE w/ boundary conditions solution that apply to simple barriers. Out comes an equation with umpteen terms that reduces drastically under different conditions (but the reduction is not shown). I understand the need to save space and to offer a general formula that is inclusive of

all cases but would it have killed Castagna to work out one real world example for say, a Down and Out Call with real world inputs ? He could have even put this in an appendix. The excel spreadsheet is a little unclear as to how it gets to its' reduction. Yes one could put in enough effort, but why not just explain it and save the reader the work?I work in the field and rather than wading through it (the unbelievable amount of terms and sub equations in the result equation), multiple colleagues are leaning towards just buying an implementation.The spreadsheets which implement the equations do not match Bloomberg,FINCAD/SuperD within any acceptable margin either which is deeply disappointing since they should at least be in the same range.Still it's a good read for an overview and unfortunately the best I've found.2 of 3 people found the following review helpful. Great book and very usefulBy eddie buonopaneMy only issue with this book is some of the errors in the wording and graphs could be confusing for someone who is just learning about FX Options. I would recommend waiting for the second edition where those mistakes are corrected. Overall this book is great and very helpful.2 of 4 people found the following review helpful. ExcellentBy WojciechThe best book on fx options I have ever seen. A lot of hints for implementation. Market practice described in detail.