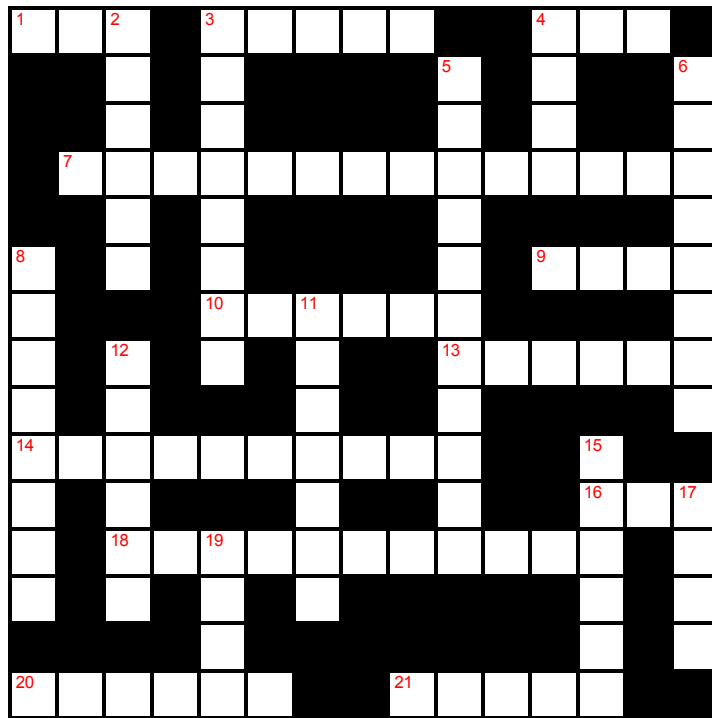


# Futures\_and\_Options\_15x15\_2008-10-20

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## Across

- 1 The lowest price of the day for a particular futures contract. (3)
- 3 Implying that a commodity is underpriced. (5)
- 4 A formal proposal to buy at a specified price. (3)
- 7 An order to buy or sell at a specified or better price after a given stop price has been reached or passed. (4,5,5)
- 9 The highest price of the day for a particular futures contract. (4)
- 10 To make an option seller perform his obligation to assume a futures position (as a seller of a call/put option). (6)

- 13 A businessman who buys or sells for another in exchange for a commission. (6)
- 14 A measure of the tendency of a security or the market to rise or fall sharply within a short period of time. (10)
- 16 The area on the trading floor where futures and options on futures contracts are bought and sold. (3)
- 18 An order to buy or sell a futures contract of a given delivery month to be filled at the best possible price and as soon as possible. (6,5)
- 20 The interest rate mentioned on the face of a bond certificate. (6)
- 21 A measure of the annual return on an investment. (5)

## Down

- 2 Option Seller. (6)
- 3 The harvest to harvest time cycle for agricultural commodities. (4,4)
- 4 An investor with a pessimistic market outlook. (4)
- 5 The purchaser of either a call or put option. (6,5)
- 6 A chart with bars whose lengths are proportional to quantities/values. (3,5)
- 8 The transfer of the cash commodity from the seller of a futures contract to the buyer of a futures contract. (8)
- 11 A trader who attempts to profit on small price variations. (7)
- 12 Transactions of a security for one trading day. (6)
- 15 The difference between bid and ask prices. (6)
- 17 The smallest allowable increment of price movement. (4)
- 19 An agreement between a seller and a buyer, in which the seller agrees to buy back the security at a later date. (4)