Strategy - What-If

In this section you have the opportunity to check what will happen to its strategy in the market conditions that you assume. Starting from the basic strategy, you can change the date, the price of the underlying and volatility and test up to four possible future moves.

The theoretical prices used in the What-If are calculated with the new Internal Market Maker Iceberg, prices do not move only according to the user's assumptions, but also with the volatility surface to which user wants to refer.

The internal Market Maker acts in the same way the real Market Maker acts under the same market conditions

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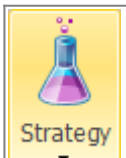
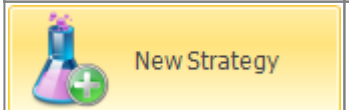
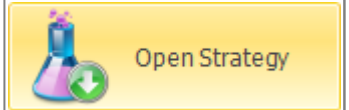
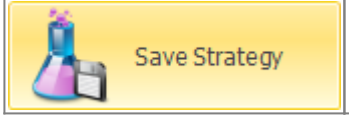
Video Tutorial

	22/04/2016	What-If - Funzionamento ed Utilizzo	16:28	

Click here to watch other Video di Iceberg

The menu

Strategy

	It open the submenu Strategy
	It create a new Strategy
	It open a previously saved strategy
	It saves the strategy currently in use.

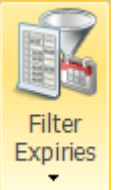
What-If

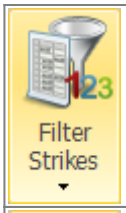
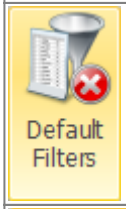
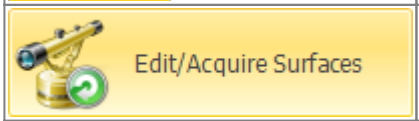
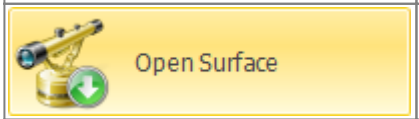
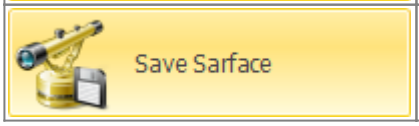
Strategy 1	It select the strategy 1, by this time all the operations will be performed on this strategy and on the cyan color payoff
Strategy 2	It select the strategy 2, by this time all the operations will be performed on this strategy and on the magenta color payoff
Strategy 3	It select the strategy 3, by this time all the operations will be performed on this strategy and on the yellow color payoff
Strategy 4	It select the strategy 4, by this time all the operations will be performed on this strategy and on the orange color payoff

Actions

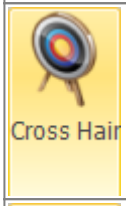
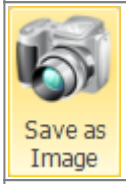
Apply	it confirm transactions with the current settings. When the Apply button is clicked, the system saves the transactions in the window What-If History.For more information on window What-If History, click qui
Clear Selected	It delete all orders of the selected strategy and return to the starting strategy
Clear All	It delete all orders, practically it start a new What-If session
What-If History	it open the window What-If History in which are stored all operations realized by What-If

Options Chain

 Filter Expiries	It allows you to filter the deadlines visible on Chain Opzioni. For more on Chain Opzioni, click qui

	It allows you to filter the strike visible on Chain Opzioni. For more on Chain Opzioni, click qui
	It allows you to delete changes to the expires filters and / or strikes and return to the default display
	It open the submenu Market Maker Surfaces the tool that allows the processing of the volatility surface on which theoretical prices are calculated
	It start the window Market Maker Surfaces for the selected underlying and it acquire the current market volatility surface
	It starts the window Market Maker Surfaces for the selected underlying and it allows to use previously saved strategy
	It save te current surface for future use

Payoff

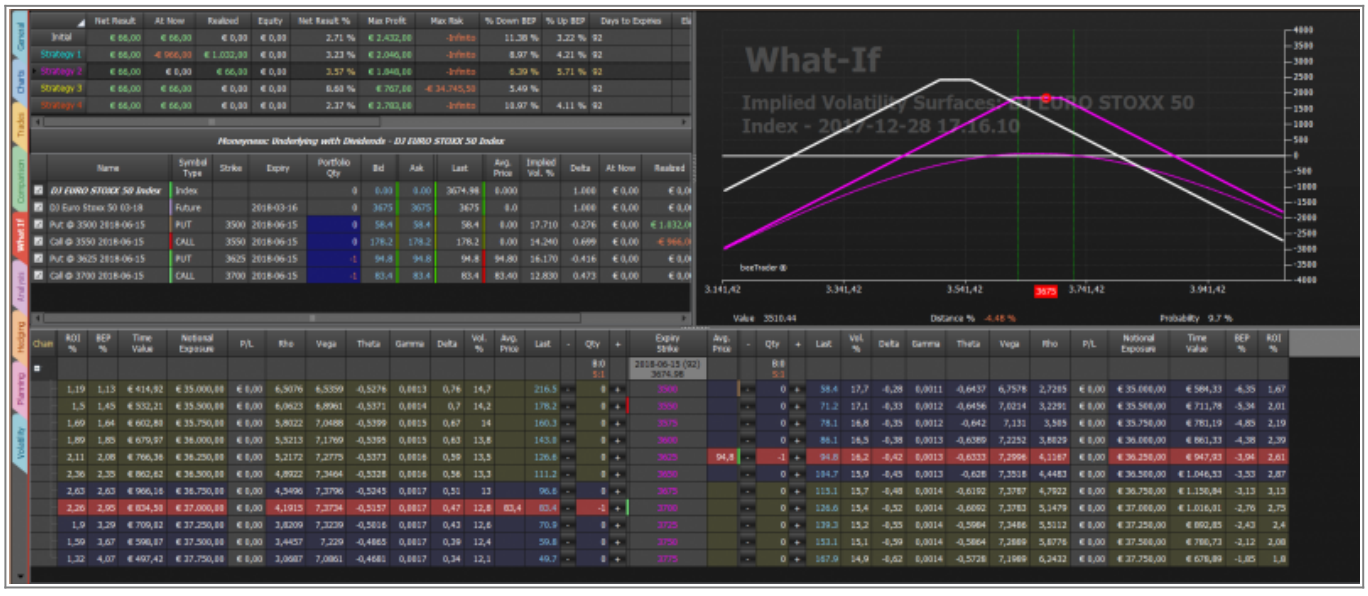
	it reset the zoom and then return to the original display
	it enable or disable the Crosshair for Payoff
	it allows you to save the Payoff of Strategy currently in use in image format (*.png). The image will be saved to the Pictures folder of beeTrader, in the user's Documents
	It allows you to print the Payoff of Strategy currently in use. Feature available on the PC in use if there is a printer

Example of What-If

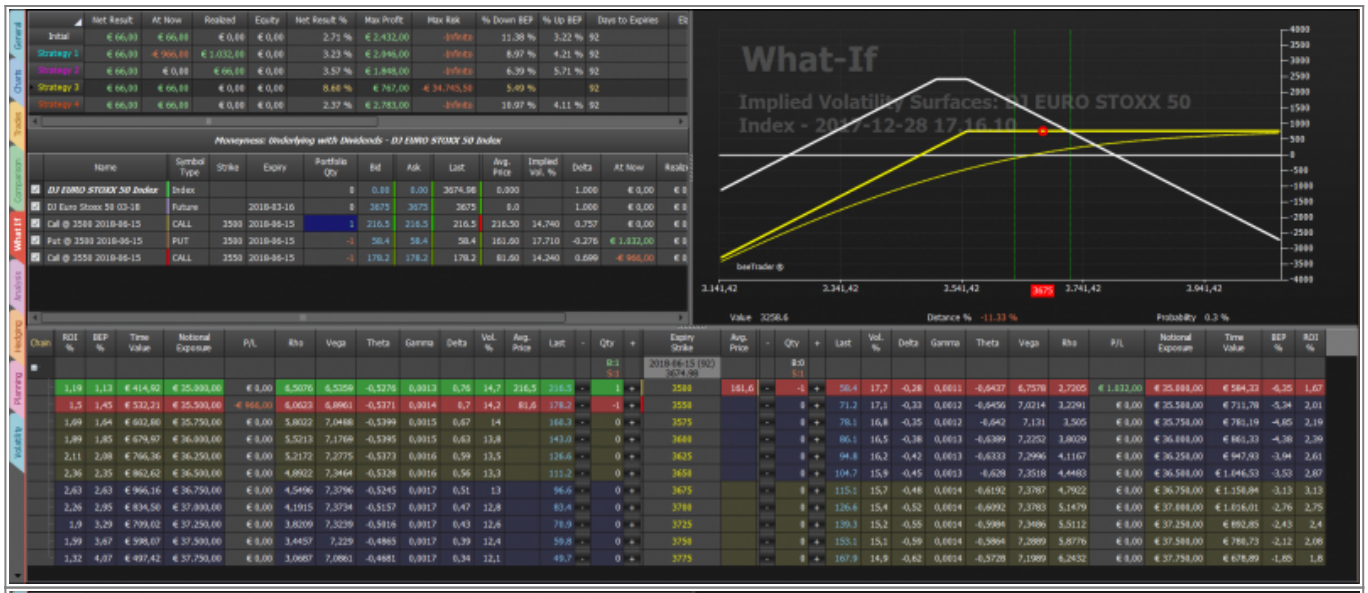
1. Suppose we have a strangle on FTSE MIB 40 Index with the underlying at 17000, therefore - 1 put 15000 e - 1 call 19000 on expiry 06/2016

2. Switching on What-If tab we can see that all properties (main strategy and the four possibilities of what-if, are equal). Next to it there is the panel that lets you to set the parameters like future underlying price to see what would happen to the strategy in those conditions

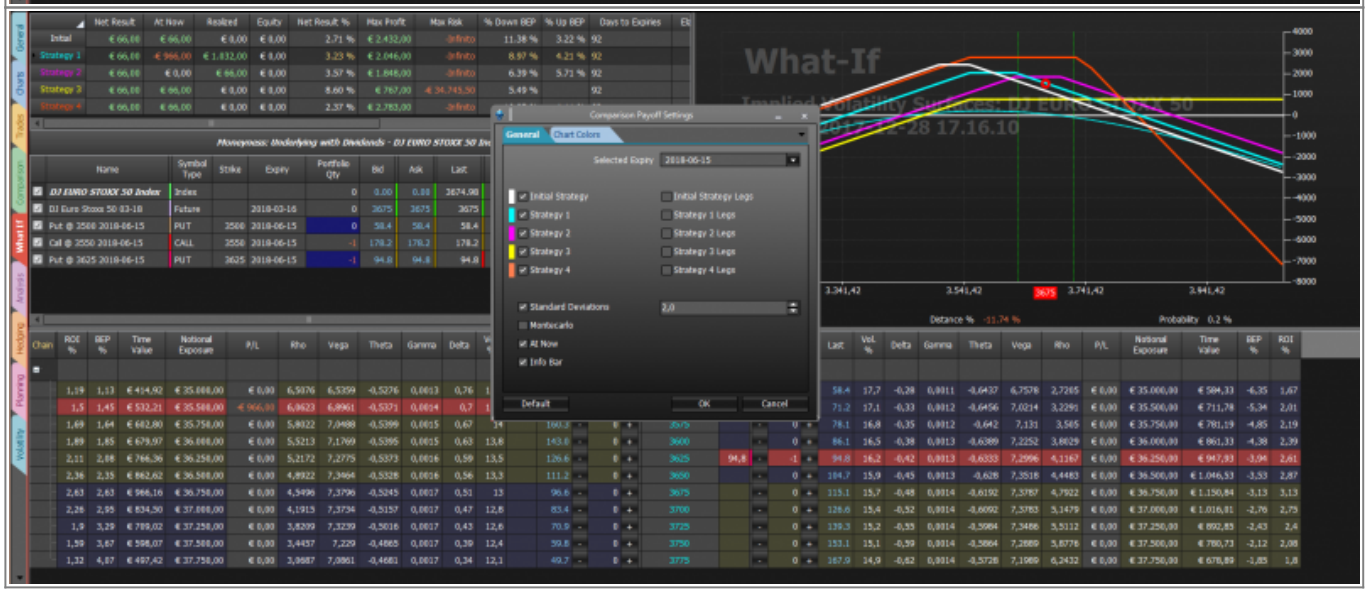
3. For example whether the price going to 19000 on 20/05/2016.

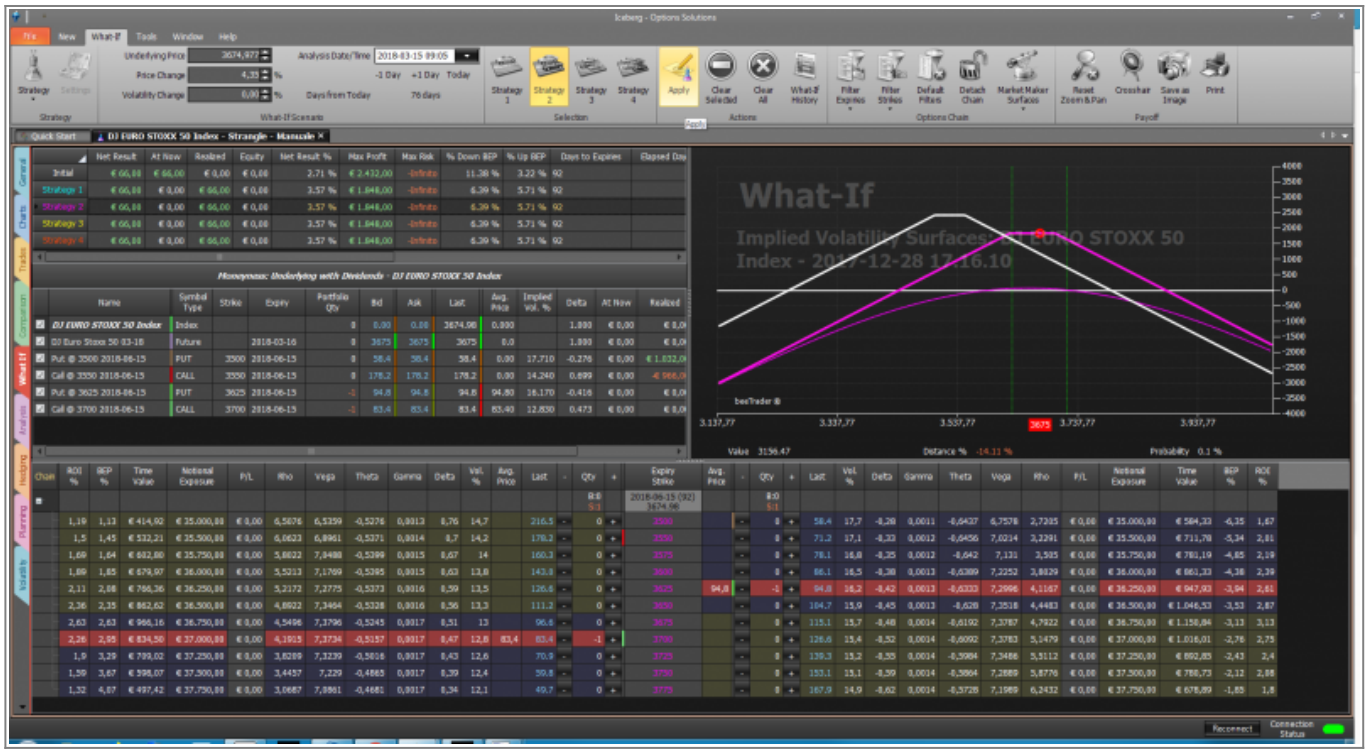


4. The put 15000 gain 762,50 € while the call 19000 loss 770,00€. At this point you can use the four strategies available to study whats you would do

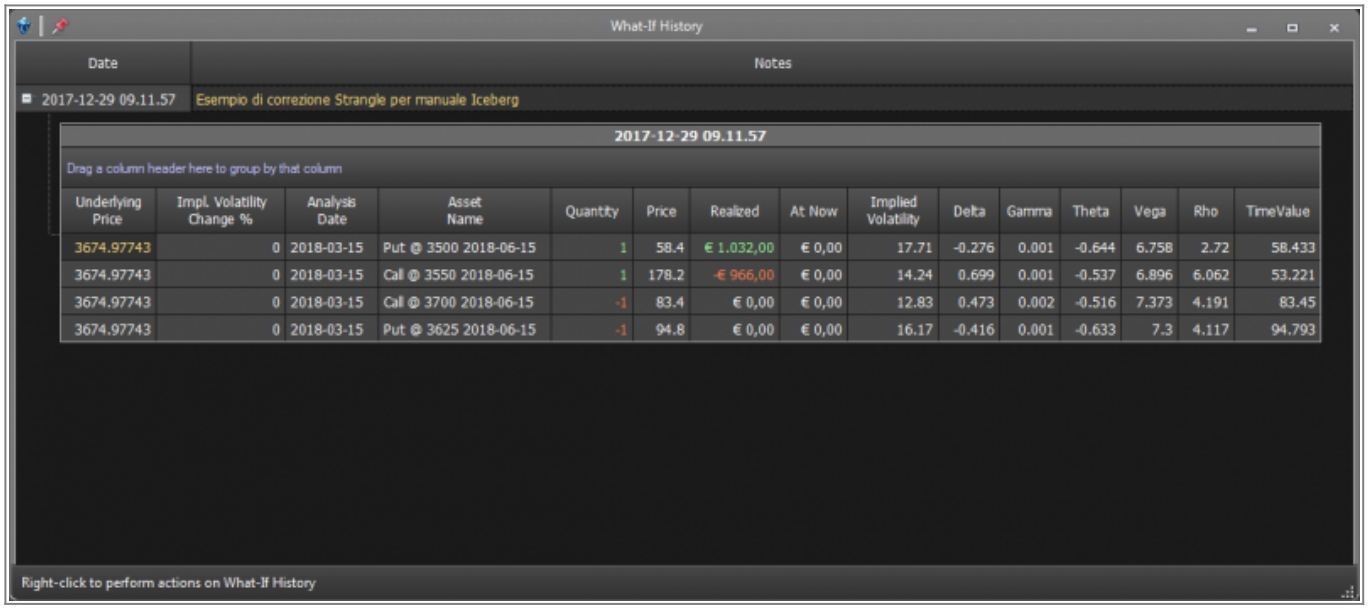

What-If
Implied Volatility Surfaces: DJ EURO STOXX 50
Index - 2017-12-28 17.16.10

What-If
Implied Volatility Surfaces: DJ EURO STOXX 50
Index - 2017-12-28 17.16.10


What-If
Comparison Payoff Settings
General
Chart Colors
Selected Expiry
Initial Strategy
Strategy 1
Strategy 2
Strategy 3
Strategy 4
Standard Deviations
Montecarlo
At Now
Info Bar
Default
OK
Cancel

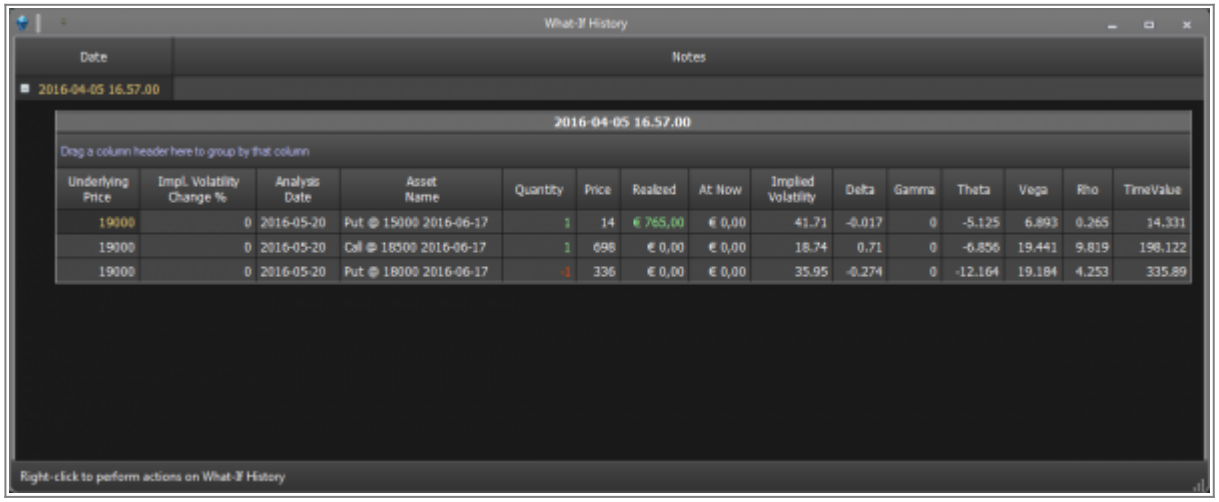


5. In the upper section of the What-If the properties are displayed for all four possible changes. You can view them individually or simultaneously on the payoff simply by toggling the Strategy from the right mouse menu



6. Once you decideded the change of the strategy (we suppose the strategy 3, the yellow one) you have to click on “Apply” button, Now the change is saved and you can procede with a new simulation step.

All changes made to the starting strategy are saved inWhat-If History, dove verrà creata una nuova sezione per ogni nuova sezione di What-If effettuata sulla strategia. \
Andrea che vuol dire?



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