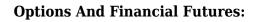
Futures vs Options

KEY DIFFERENCES	FUTURES	OPTIONS
Underlying Assets	Commodities, Currencies, Bonds, and Stock Indices	Stocks, Bonds, Currencies, and Commodities
Obligations of Buyers and Sellers	Both Parties Are Obligated to Fulfill the Terms of the Contract When It Expires	Buyer Has the Right to Buy or Sell the Underlying Asset, While Seller Is Obligated to Fulfill the Terms of the Contract if the Buyer Decides to Exercise Their Option
Pricing and Costs	Based on Current Market Price, Supply and Demand, Storage Costs, and Interest Rates	Based on Current Market Price, Time Remaining Until Expiration, and Volatility of the Underlying Asset
Market Liquidity	Typically Traded on Organized Exchanges, Which Tend to Be Highly Liquid	Can Be Traded on Exchanges or in OTC Markets, and Some Markets Can Be Relatively Illiquid
Risk and Reward Profiles	Highly Risky, With the Potential for High Rewards	Less Risky Than Futures, With Limited Potential Rewards and Premium Paid for the Option



Options And Financial Futures

Zhe Xu



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