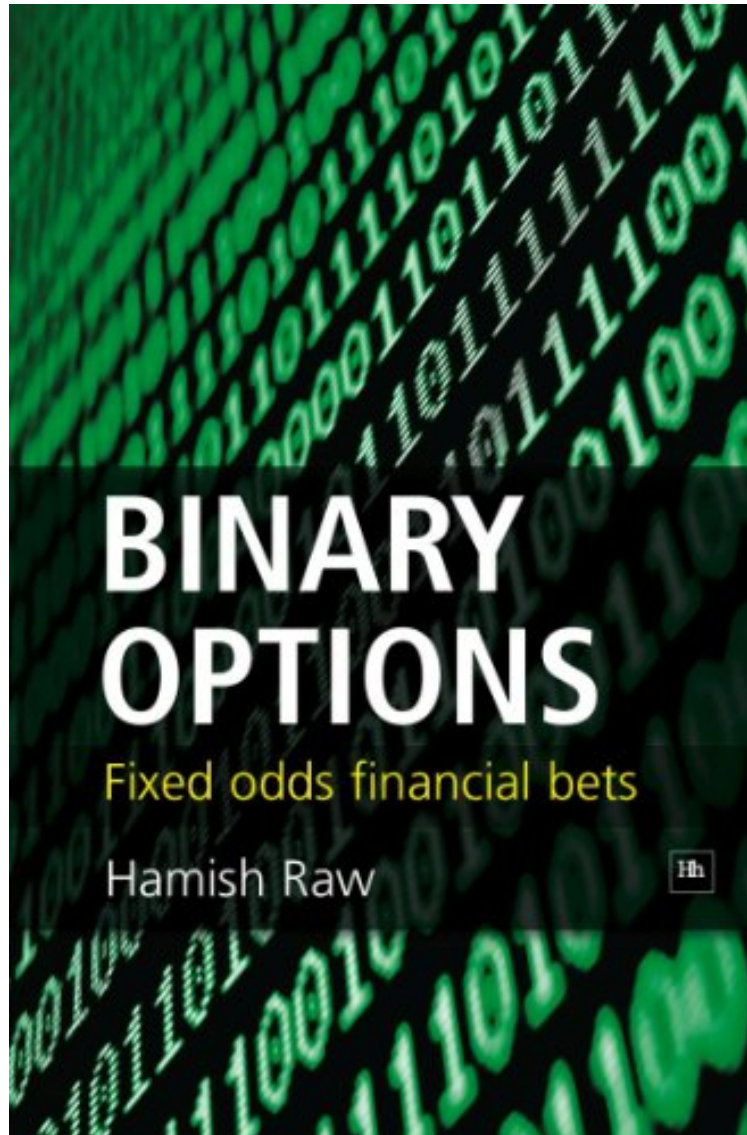


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Binary Options: Fixed Odds Financial Bets

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Victor Zubarev I'm surprised no one has reviewed Hamish Raw's book on , yet. Binary Options, by Hamish Raw, is precise, informative and predictive, written in an easy to understand style by the guru of binary options. Hamish also goes beyond your straight Upbet Downbet options play. We learn about Range Bets, Eachway Bets, One-Touch, No-Touch and the strategy of hedging One-Touch Bets. He also goes into great depth on how to use the "mighty Greeks," Delta, Vega, Theta and Gamma to improve your binary options trading strategies. What we thought was most effective, was that Hamish created sample questions for the reader, at the end of each chapter, similar to a student's learning guide preparing for a test on Binary Options, a new type of option play to hit the world of options. I just finished reading this book, and you have my word, Hamish did not put me up to it. This review written by a professional in the field, who has 10 years of options trading experience.

Binary options are the latest products to hit financial markets. From 5 minute FTSE100 bets offered by online bookmakers, longer duration FTSE100 bets traded on online betting exchanges plus binary bets offered by spreadbetting companies, all are offering the same instrument as the CBOT's binary option on the Fed Funds rate. Hitherto, the largest single marketplace for binary options has been Lloyd's of London where they are known as insurance contracts, while the sports enthusiast is unwittingly buying a binary option every time he takes a price from a sportsbook or bookmaker on this horse or that soccer team. This book takes the same fixed odds bet and illustrates how they operate in the financial marketplace. "Binary Options" initially outlines regular bets and explains the rationale defining some basic winning and losing bets. A deeper analysis follows in which the author examines how the value of a bet is dependant on the passing of time, the volatility of the underlying instrument plus the price of the underlying instrument. More advanced bets are introduced with the reader then being shown when and how to profitably use binaries in various market conditions, followed by techniques in how to hedge the position entered into. The same format for regular bets is then followed when discussing one-touch bets. In this first in-depth analysis of binary options, Hamish Raw has ambitiously catered for both the end-user and the market-maker. Diagrams are to be found in abundance throughout this book in order to graphically illustrate the author's points.

About the Author Hamish Raw has twenty years' experience as an options market-maker on LIFFE, the Sydney Futures Exchange, the Chicago Board of Trade and Eurex, during which time he acted in the capacity of a 'local', i.e. someone trading with their own capital. He has mathematically modelled and developed options software which was used broadly across the floor of a number of exchanges, most notably LIFFE. Raw has an MBA where he specialised in financial engineering. He can be contacted at hamish.raw@binaryoptions.com.