

# 场内期权周报

投资咨询部

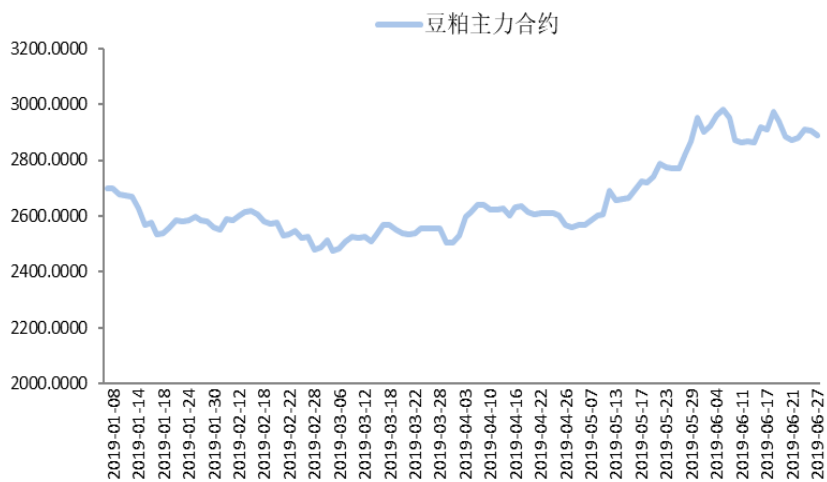
波动率分析:

交易策略:



# 一、【标的分析】

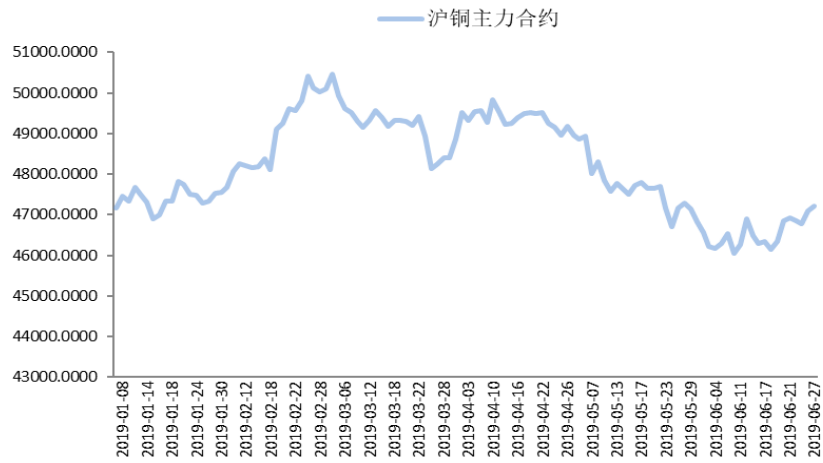
## 1.1 豆粕



## 1.2 白糖



## 1.3 沪铜

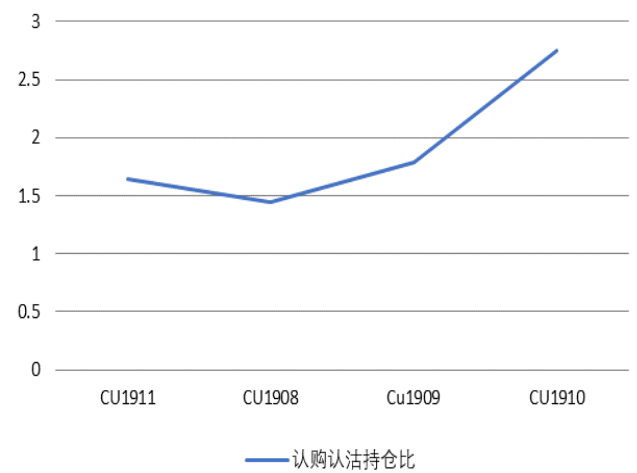
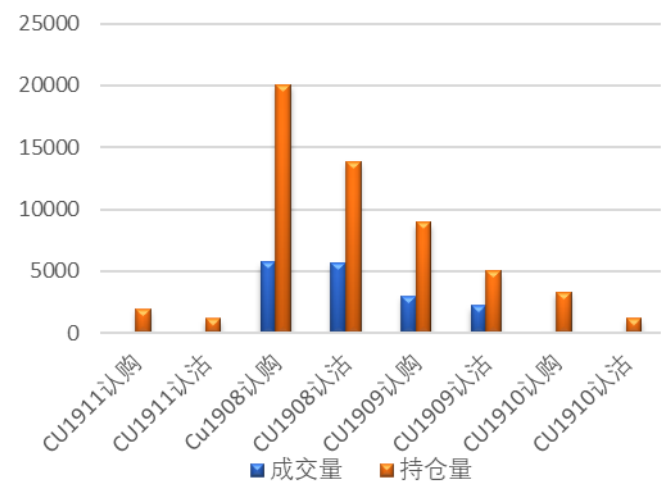
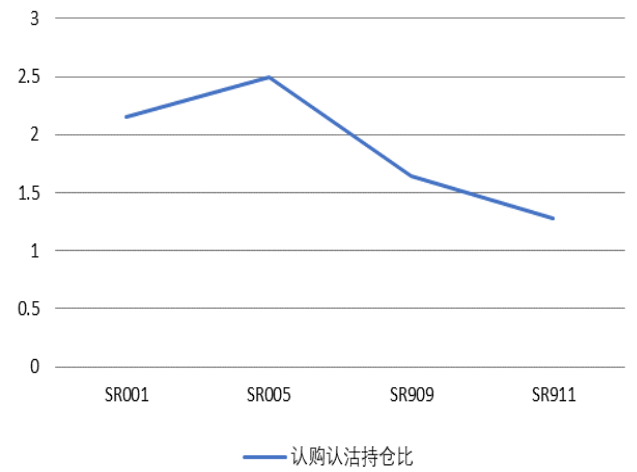
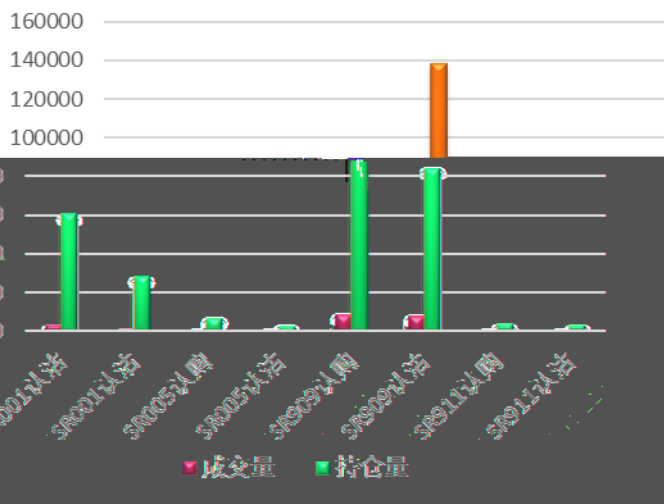
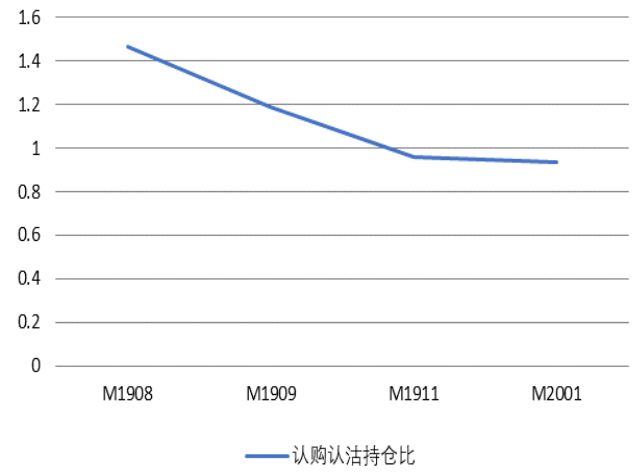
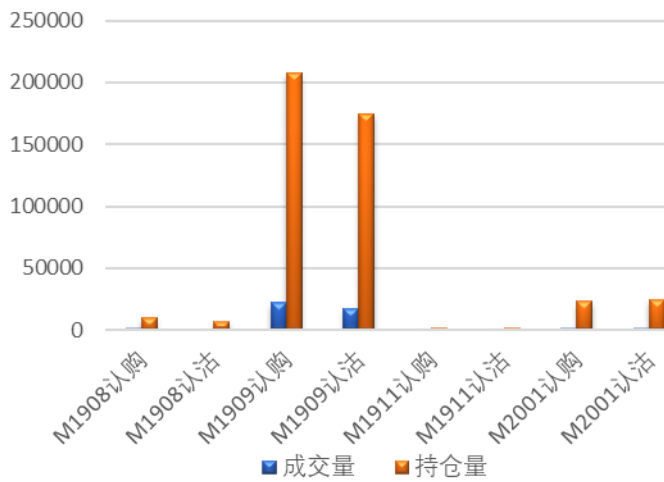


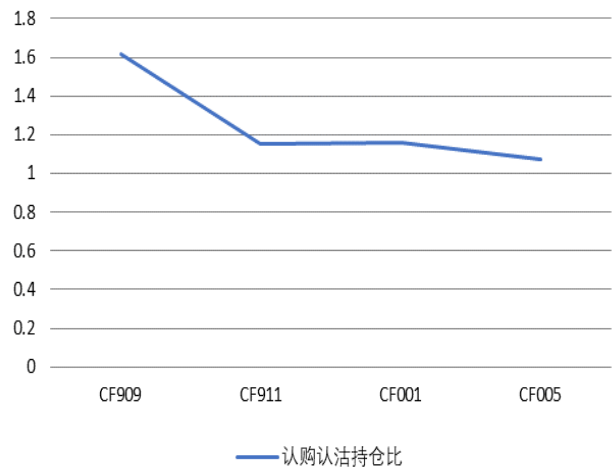
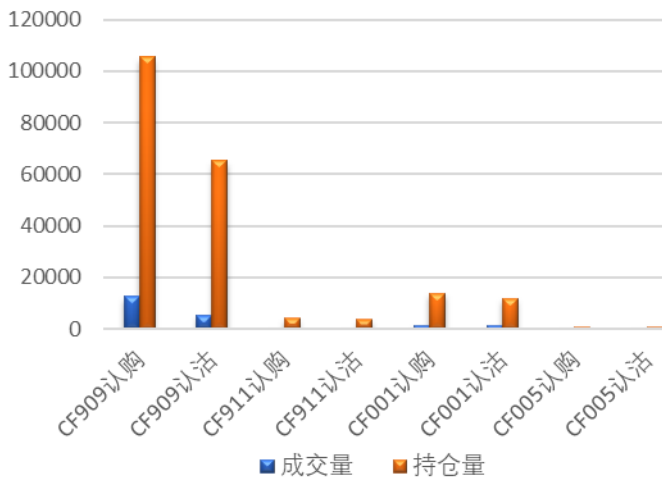
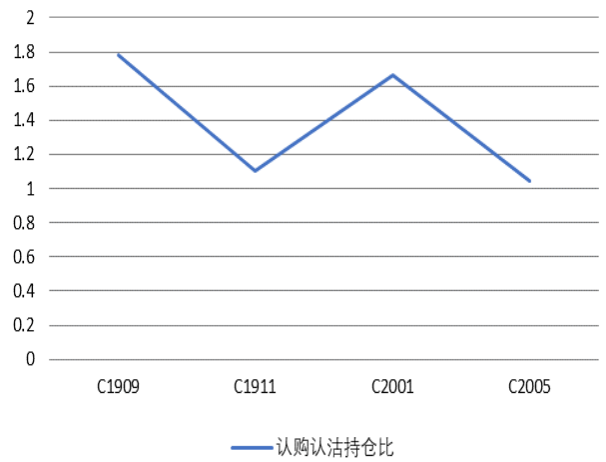
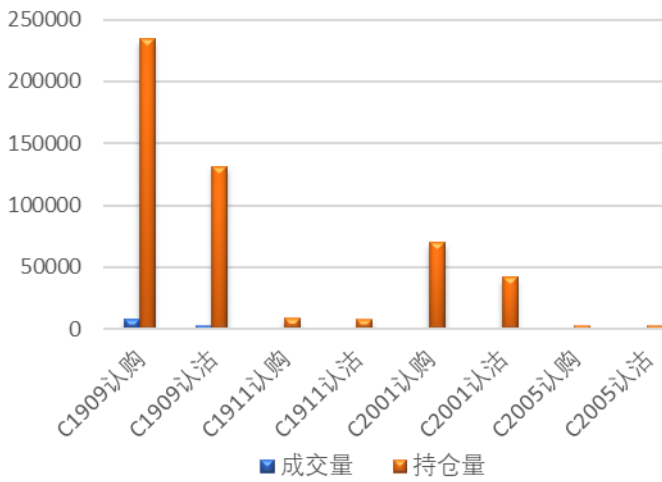
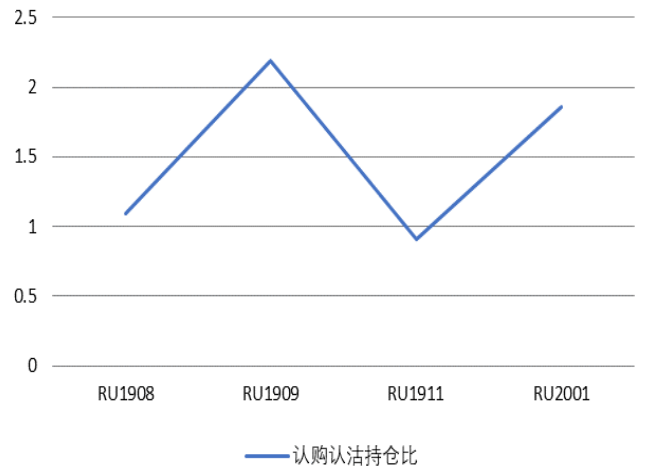
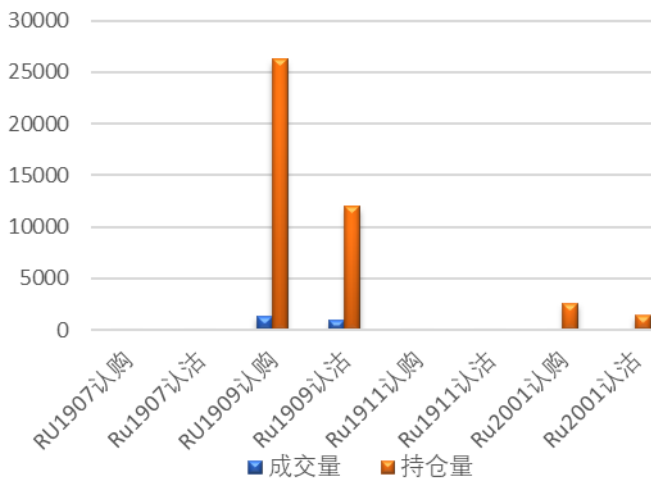
## 1.4 橡胶



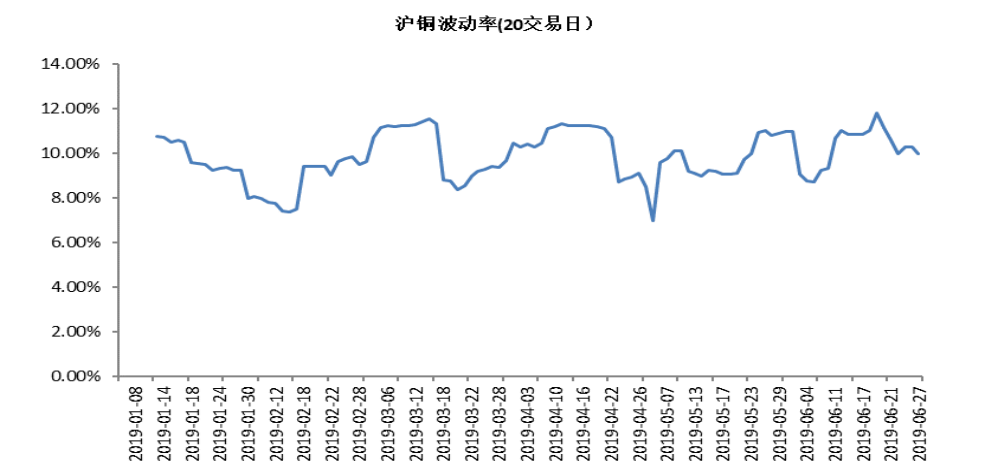
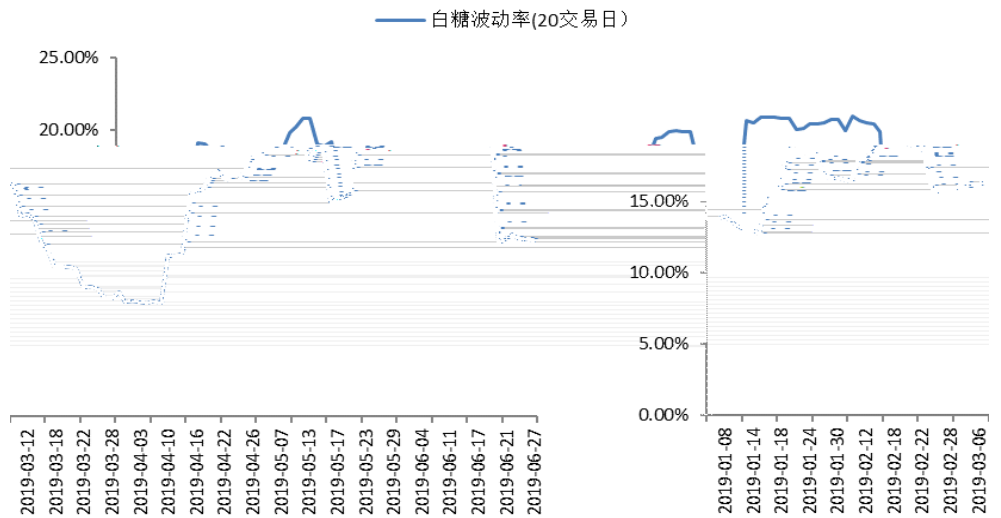
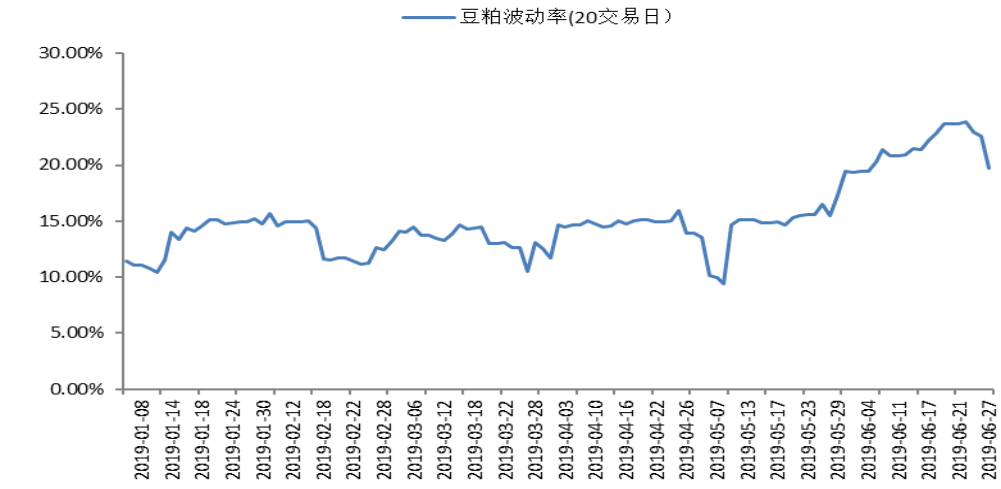
## 1.5 玉米

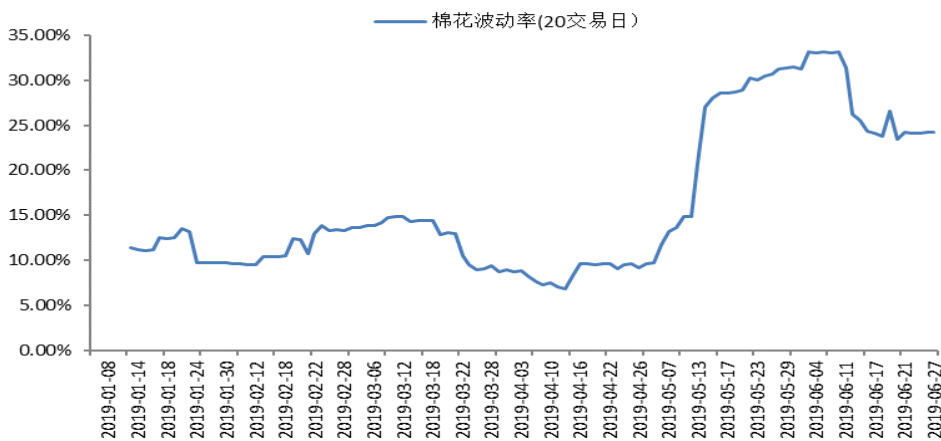
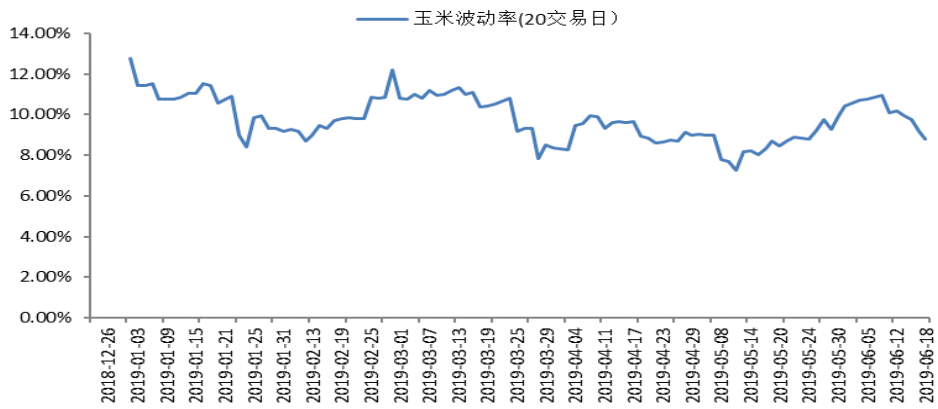
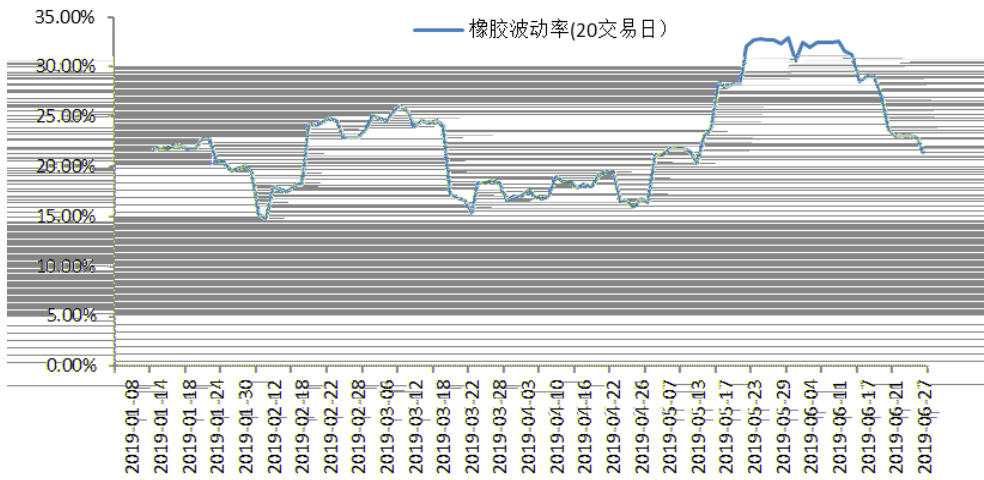






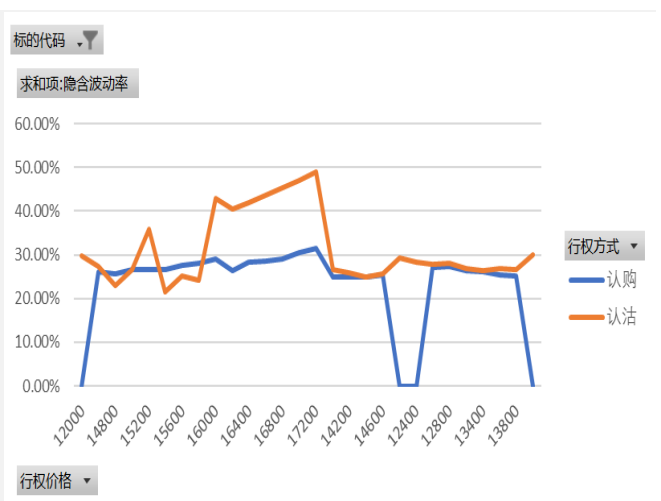
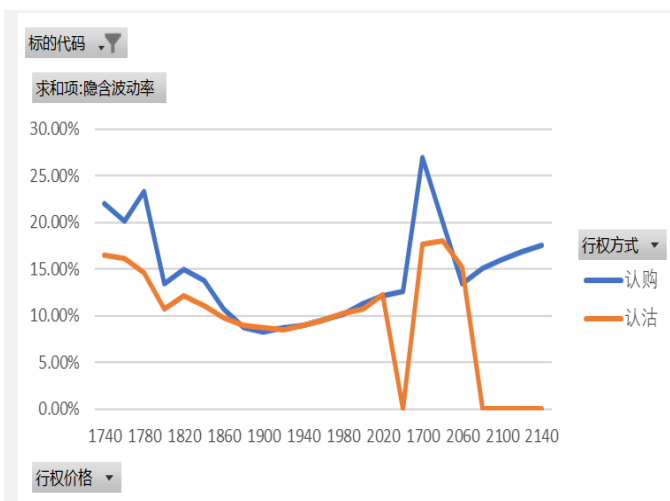
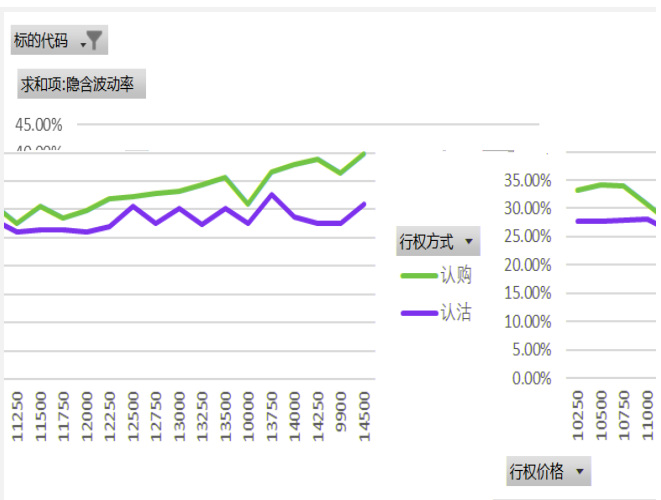
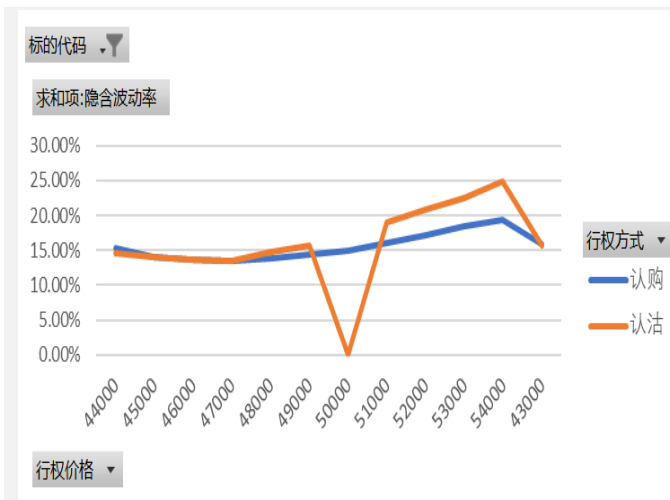
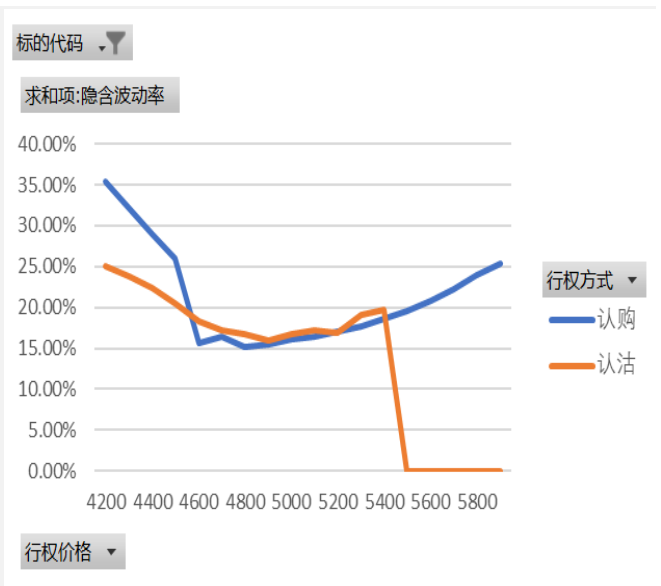
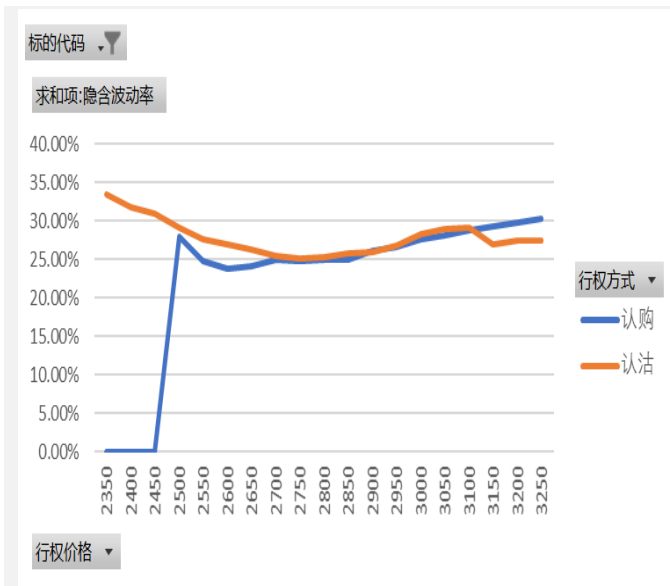
## 2、各品种历史波动率走势





### 3、各品种主力合约隐含波动率微笑





## 4、场外市场参考波动率

6.26	沪铜CU1906				橡胶RU1909				棉花CF909			
	买价	卖价	买价波动率	卖价波动率	买价	卖价	买价波动率	卖价波动率	买价	卖价	买价波动率	卖价波动率
华泰	1.30%	1.57%	10.32%	12.46%	2.77%	3.27%	21.98%	25.95%	2.39%	3.11%	18.97%	24.68%
鲁证	1.28%	1.64%	10.14%	13.02%	2.68%	3.16%	21.29%	25.12%	2.53%	3.01%	20.12%	23.91%
国君	1.36%	1.56%	11.53%	13.22%	2.72%	3.14%	23.05%	26.61%	2.72%	3.20%	23.05%	27.12%
永安	1.27%	1.63%	10.08%	12.94%	2.68%	3.27%	21.27%	25.95%	2.41%	2.94%	19.13%	23.33%
中粮	1.27%	1.55%	10.76%	13.14%	2.53%	3.12%	21.44%	26.44%	2.12%	3.06%	17.97%	25.93%
6.26	玉米C1909				豆粕M1909				白糖SR909			
	买价	卖价	买价波动率	卖价波动率	买价	卖价	买价波动率	卖价波动率	买价	卖价	买价波动率	卖价波动率
华泰	1.01%	1.26%	8.02%	10.00%	2.46%	2.96%	19.52%	23.49%	1.77%	2.15%	14.05%	17.06%
鲁证	1.06%	1.27%	8.37%	10.08%	2.44%	2.86%	19.38%	22.69%	1.80%	2.14%	14.25%	17.00%
国君	1.04%	1.21%	8.81%	10.25%	2.45%	2.71%	20.76%	22.97%	1.90%	2.25%	16.10%	19.07%
永安	1.13%	1.37%	8.97%	10.87%	2.25%	2.75%	17.86%	21.83%	1.78%	2.14%	14.13%	16.98%
中粮	0.97%	1.20%	8.22%	10.17%	2.35%	2.94%	19.92%	24.92%	1.65%	2.23%	13.98%	18.90%

## 三、【交易策略推荐】

### 1、方向交易策略

### 2、波动率交易

## 免责声明：

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