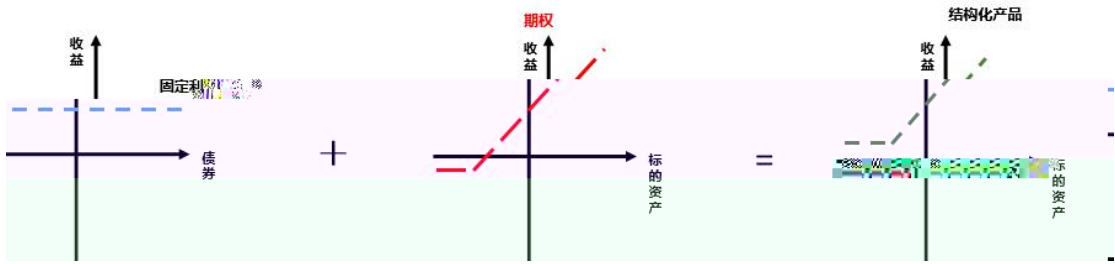
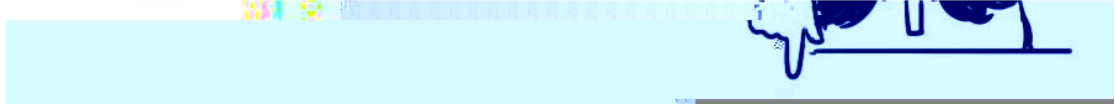
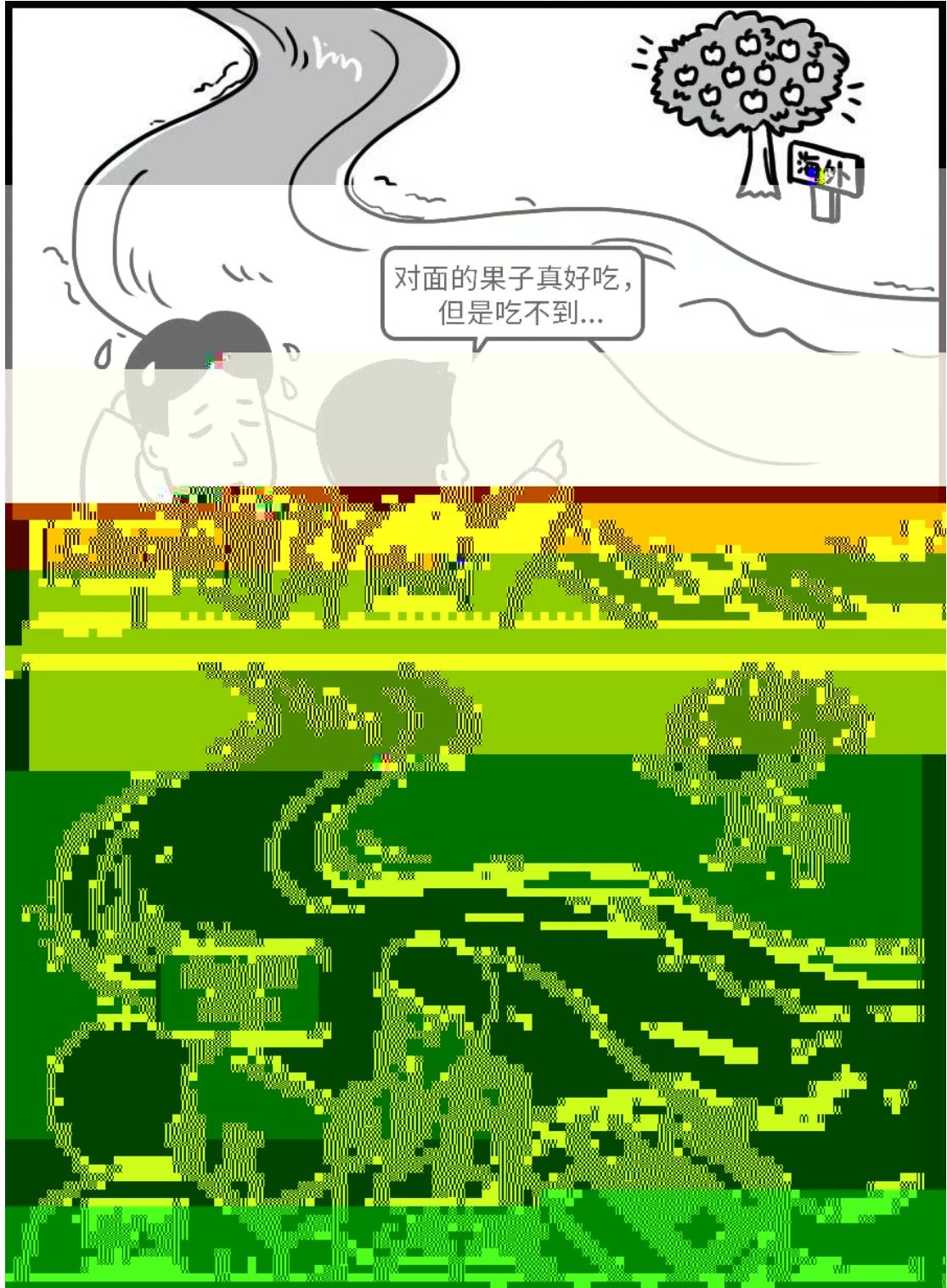




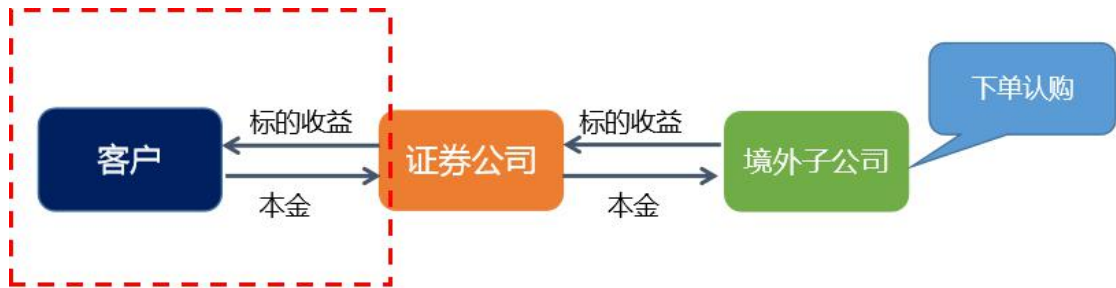
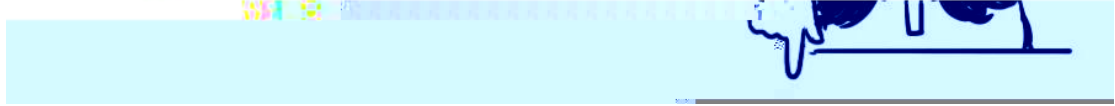
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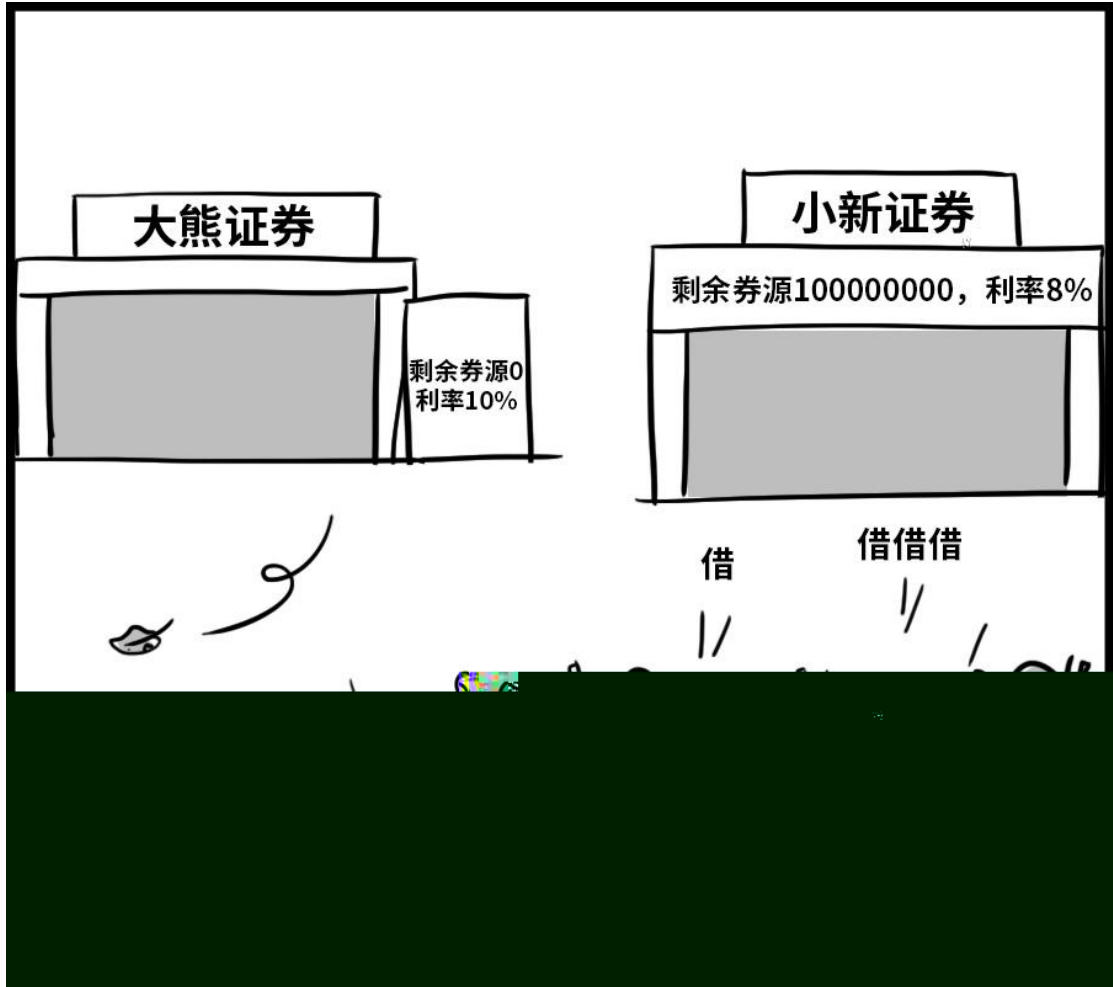




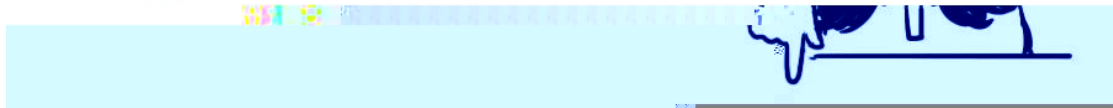
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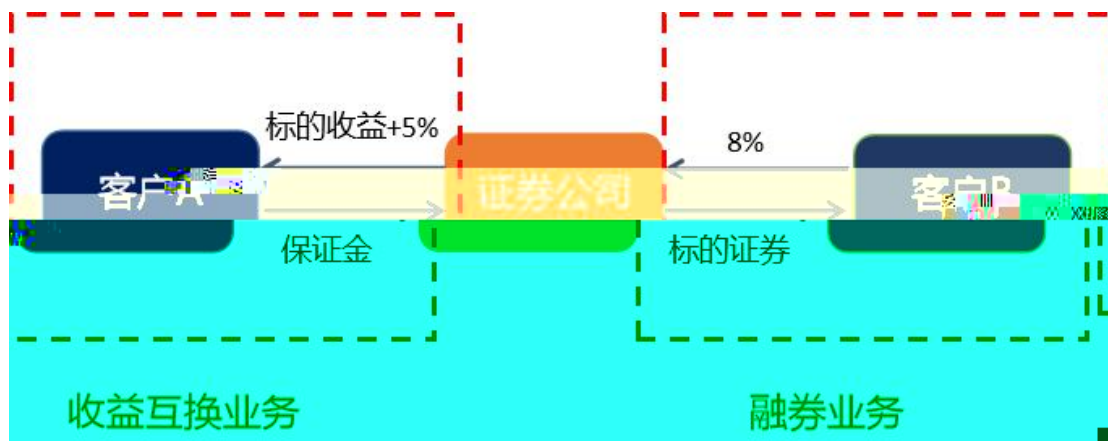


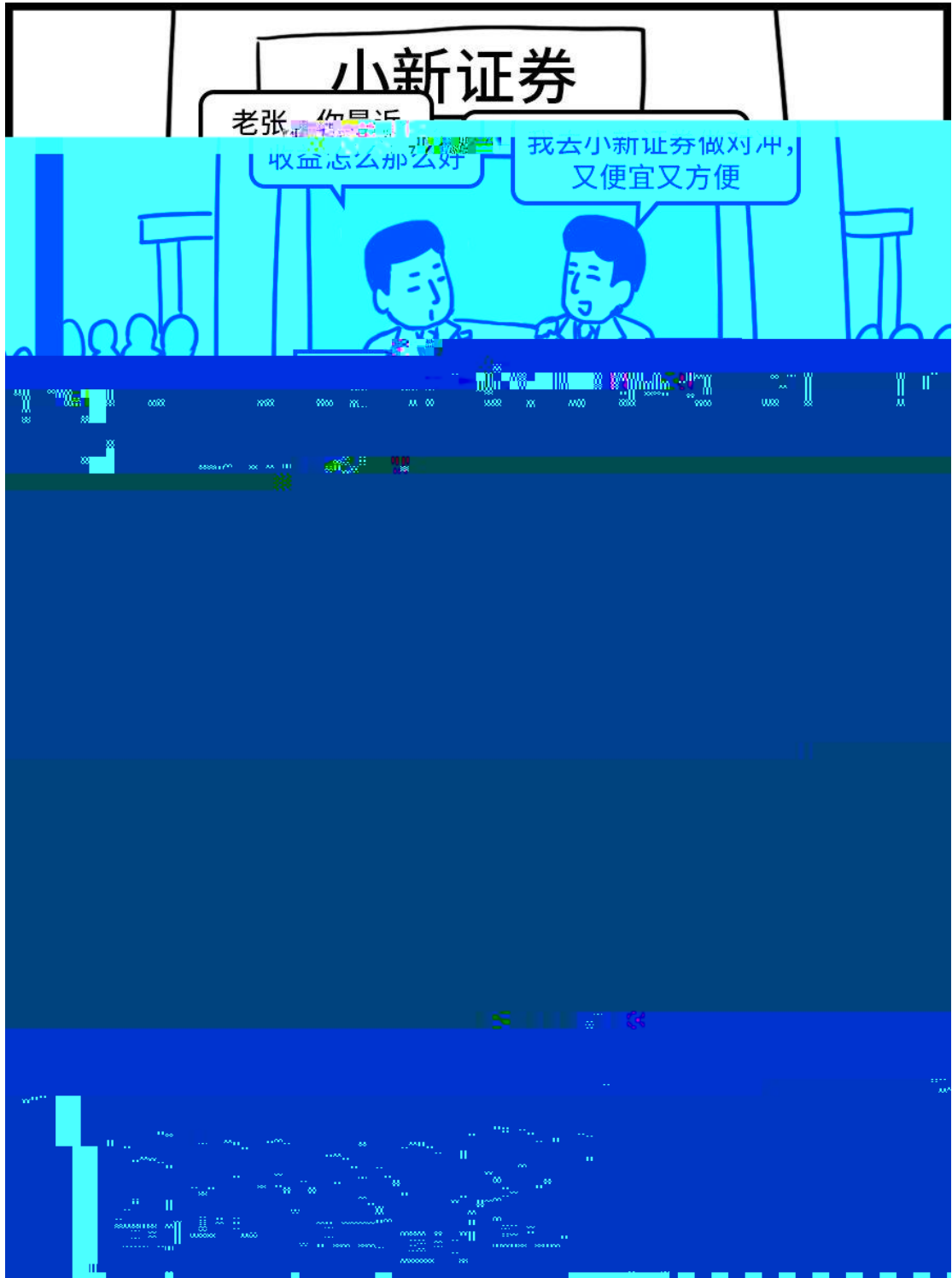
收益互换业务



# 陶老师揭秘



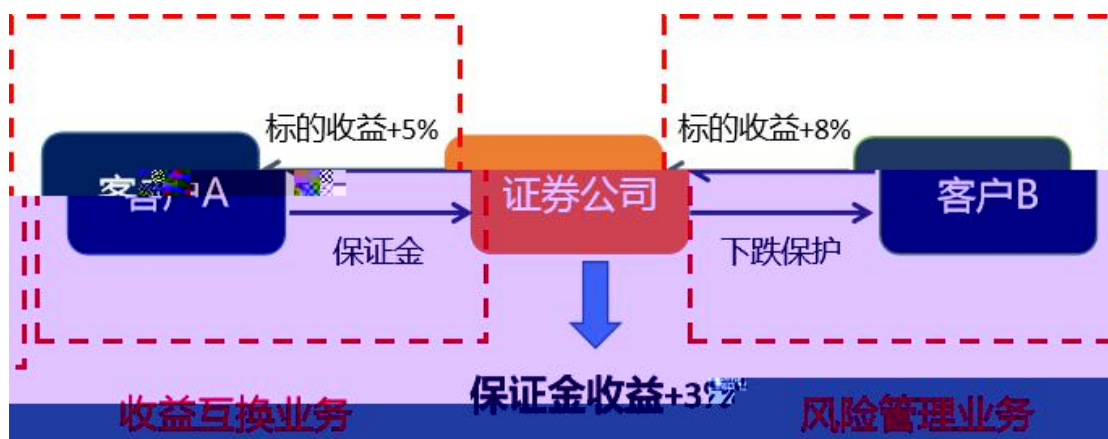


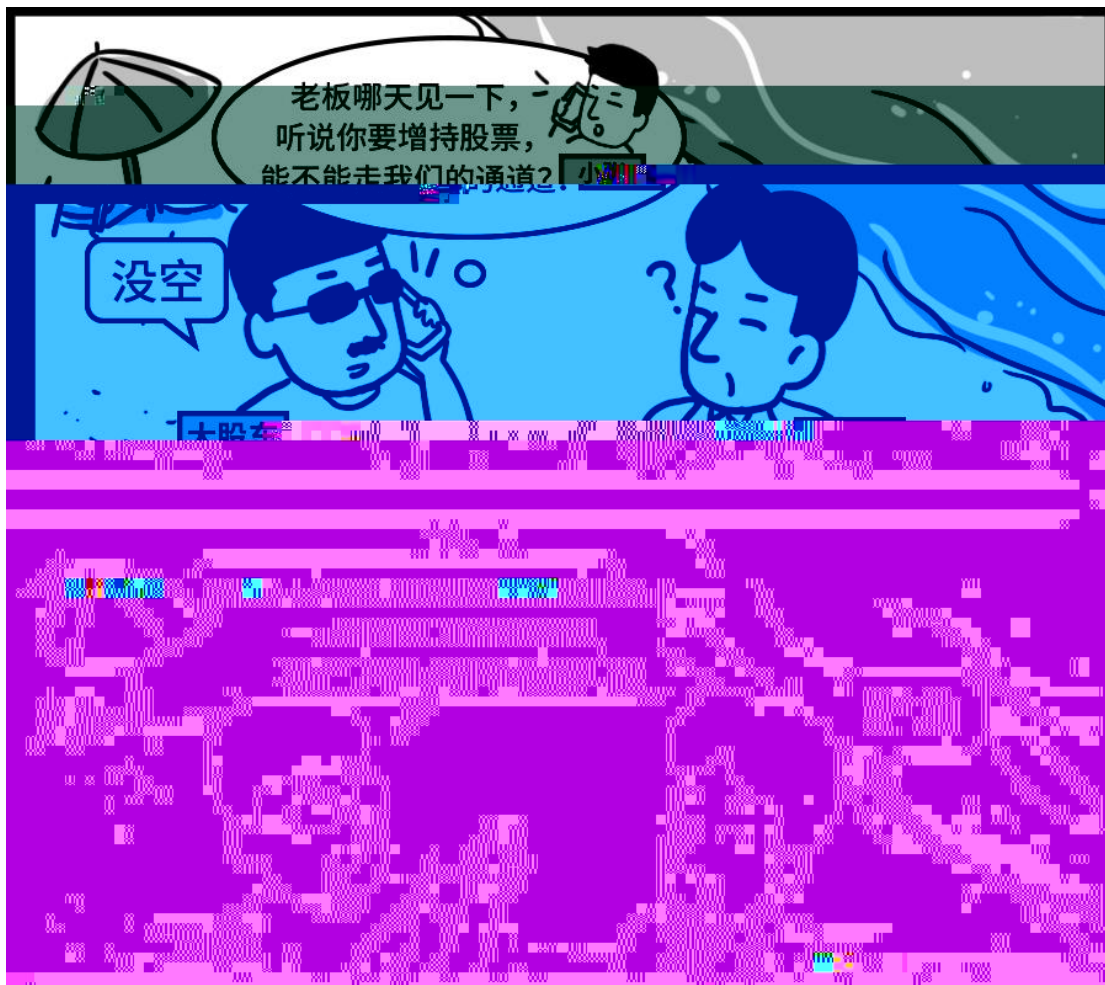


# 陶老师揭秘

WUJI

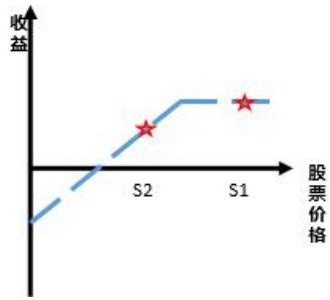






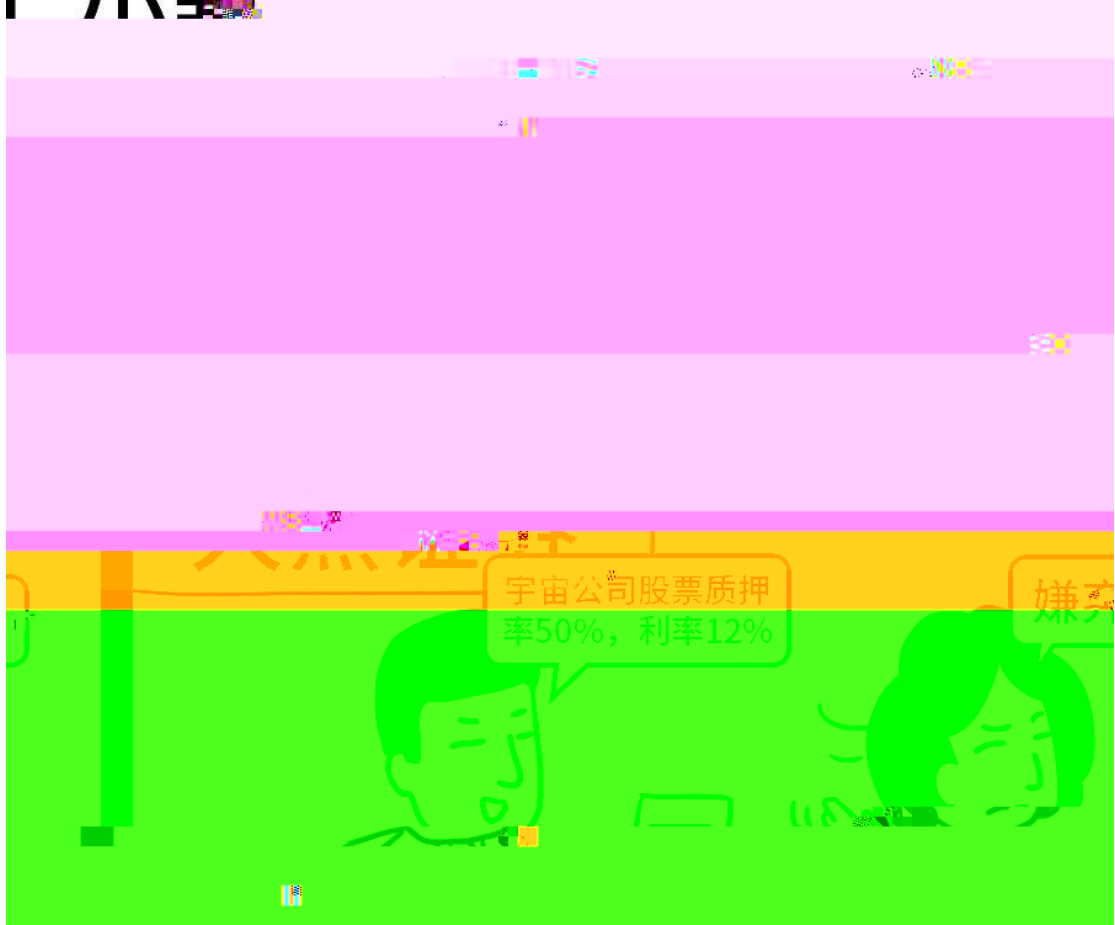
## 陶老师揭秘



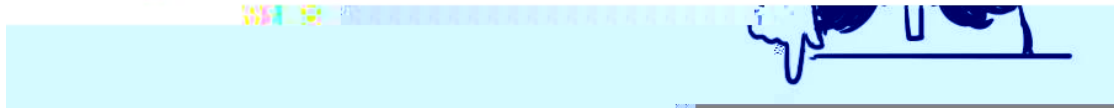


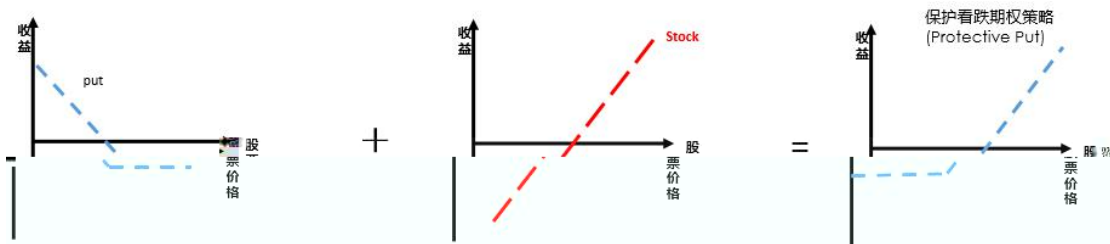
- ① 当股票价格大于期初价格为 $S_1$ 时，期权将不被行权，股东将获得期权费
- ② 当股票价格小于期初价格为 $S_2$ 时，期权将被行权，股东将以期初价格回购股票

# 小新三板



## 陶老师揭秘





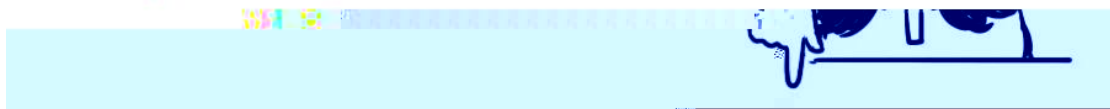
# 大能江卷

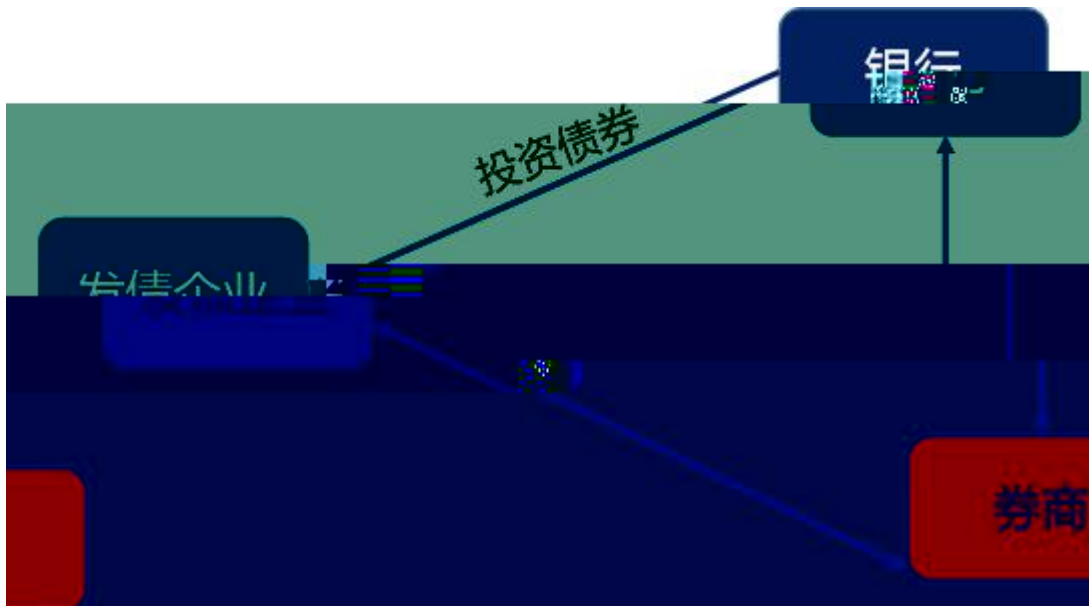
宇宙公司债 7.5%利率  
(比同评级的产品还高0.5%)

嫌弃



## 陶老师揭秘





我想收购\*\*公司，还有50个亿的  
资金缺口，怎么样能不能安排

并购业务风险大，在收购过程

某某证券帮我们设计了做了  
领子期权，涨跌都不怕

明天到我办公室谈谈

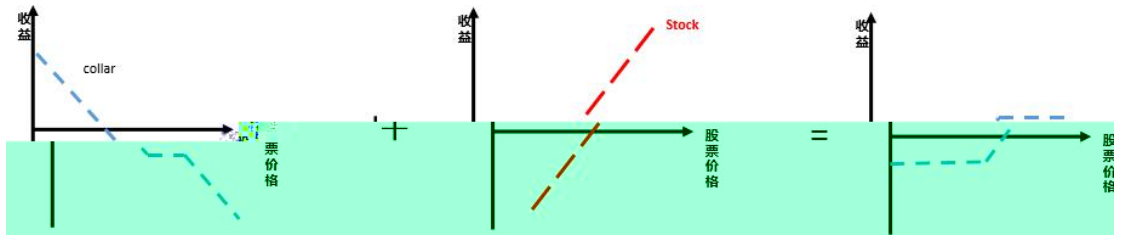
大股东

银行大佬



## 陶老师揭秘







揭秘嘉宾 陶潜

中证机构间报价系统股份有限公司  
注册中心高级经理