

# Foreign Exchange Coverage

## Futures & Forwards

- Outrights - points and foreign currency curve approach
- Implied repo

## Swaps & Swaptions

- Vanilla / amortizing
- Basis
- IMM
- Quanto
- Cross currency
- NDS (non deliverable swap)
- Vanilla / amortizing MTM xccy (cross currency basis swap)

## FX Volatility Derivatives

- Variance swap
  - Conditional variance swap
  - Corridor variance swap
  - Capped / floored variance swap
- Volatility swap
- Variance option

## Curve Related

- CTD (Cheapest to Deliver) curve
- Add cross-currency basis
  - FX forwards and points
  - Fix-float NDS (non deliverable swaps)
  - Float-float basis swaps
- Curve rebasing

## Options - Exotic and Vanilla

- Asian
- Average strike
- Double average
- Forward start
- Chooser
- Compound
- Lookback
- Power & quotient
- Quanto
- Spread
- Barriers:
  - Single & double
- Binary:
  - Single barrier
  - Digital
  - Binary spread
- Multi-asset:
  - Baskets
  - Cliquets
  - Napoleon

## Option Styles

- American
- Bermudan
- European

## Models & Methods

- Local Volatility
- Stochastic Volatility
  - SABR
  - Heston
- Black-Scholes
- Vanna Volga
- Binomial
- Monte Carlo
- Garmen-Kohlhagen

## Utilities

- FX forward rate analysis
  - FX points
  - IRP (interest rate parity)
- Implied calculations
  - Volatility, strike, rates, etc.
  - Goal seek on any parameter
- Greeks and risk sensitivities
- Cash flow functions outputting implied rates, projected cashflows
- Dividend to yield conversion
- Ability to
  - Implement single rates or curves
  - Take in discrete dividends or yield
- Graph the volatility surface (smile, skew)

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## Contact Sales or Support Toll-Free:

USA/Canada 1 800 304 0702 Europe 00 800 4400 5060 Email [info@fincad.com](mailto:info@fincad.com)