Table shows net value of a long put and short call option (as % of notional) on movement in spot, decaying with time

Spot % move	Spot level	9m	6m	3m	1m	At exp
6	62.12	-1.91	-0.98	-0.23	0.00	0.00
4	60.94	-1.37	-0.59	0.09	0.00	0.00
2	59.77	-0.83	-0.19	0.16	0.06	0.00
0	58.60	0.00	0.35	0.61	0.34	0.00
-2	57.43	0.56	1.14	1.45	1.26	2.00
-4	56.26	1.58	2.24	2.74	2.89	4.00
-6	55.08	2.89	3.69	4.44	4.94	6.00

Nav

can you send me a chart of where this has been over the past 6 months? thaks

On Tue, May 20, 2014 at 9:49 AM, Nav Gupta <nav.gupta@db.com> wrote:
Jeffrey

After pricing lots of possibilities, are two ways i like best to play usdinr lower

1) buy vanilla European style USDINR puts

Ref spot: 58.67

Strike		Maturity		
% OTMS	Strike	1m	3m	6m
0	58.67	0.75	1.07	1.19
1	58.08	0.40	0.72	0.89
2	57.50	0.20	0.48	0.67
Fwd		58.98	59.57	60.61

This table has 9 offers in %notional: 1m 3m and 6m expiries for spot, spot-1%, spot-2%

Of these I like 6month ATMspot USDINR European style put offered at 1.19%.
The roll in the forwards offsets some of theta which is why the 3mth ATMspot put costs a similar (1.07%) amount