

Dual Strike option

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$$DS_{cc} = \max(S_1 - K_1, S_2 - K_2, 0)$$

$$DS_{cp} = \max(S_1 - K_1, K_2 - S_2, 0)$$

$$DS_{pc} = \max(K_1 - S_1, S_2 - K_2, 0)$$

$$DS_{pp} = \max(K_1 - S_1, K_2 - S_2, 0)$$

The dual strike options has a payoff which is the maximum of two options on two different underlying assets.

Symbol list:

- DS_{cp} Dual Strike option, maximum of a call and a put.
- S_1 First asset.
- S_2 Second asset.
- K_1 Strike of the option on the first asset.
- K_2 Strike of the option of the second asset.