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Closed-form solutions for valuing partial lookback options with random initiation

Geonwoo Kim, Junkee Jeon

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Highlights

- We consider the partial lookback options with random initiation by moving of the underlying asset.
- Closed-form pricing formulas for the proposed options are derived using reflection principle and Girsanov theorem.
- Numerical experiments are provided to show the accuracy of our formulas and the properties of the proposed options.

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