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The right to sell a security at the specified price up to the date of expiration.



# CALLS

The right to buy a security at the specified price up to the date of expiration.





SELI

Options are generally riskier because they are derivative securities. A stock price moving in the opposite direction of a strike price can lower the worth of an option to \$0.



### **Stock Options How You Can Use Broad**

**Terry C. Jones** 

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