

AGUILAR, J. G. **Implied Volatilities and Implied Distributions: An Evaluation for Forecasting Purposes**. Central Bank of Sweden, Working Paper Series, n. 8, p. 1-10, ago.1999.

ANDRADE, S. C.; TABAK, B. M. **Is it Worth Tracking Dollar/Real Implied Volatility?** Banco Central do Brasil, Working Papers Series, n. 15, p. 1-25, mar. 2001.

BALL, C. A.; TOROUS, W. N.; TSCHOEGL, A. E. **On Inferring Standard Deviations from Path Dependent Options**. Economics Letters, v. 18, n. 4, p. 377-380, 1985.

BAXTER, M.; RENNIE, A. **Financial Calculus**. New York: Cambridge University Press. p. 233, 1996.

BECKERS, S. Standard Deviations Implied in Option Prices as Predictors of Future Stock Price Variability. **Journal of Banking and Finance**, v. 5, n. 3, p. 363-382, September 1981.

BLACK, F.; SCHOLES, M. The Pricing of Options and Corporate Liabilities. **Journal of Political Economy**, 1973.

BRENNER, M.; GALAI, D. **The Properties of the Estimated Risk of Common Stocks Implied by Option Prices**. Working Paper. University of California at Berkeley, n. 112, 1981.

\_\_\_\_\_.; SUBRAHMANYAM, M. G. A Simple Formula to Compute the Implied Standard Deviation. **Financial Analysts Journal**. v. 5, p. 80-83 (1988).

BROWN, C.; ROBINSON, D. **Option Pricing and Higher Moments**. Proc. 10th Annual Asia-Pacific Research Symposium February. 36 pages. 1999.

\_\_\_\_\_.; \_\_\_\_\_. Skewness and kurtosis implied by option prices: A correction. **Journal Financial Research**. v. 25, p. 279-81 (2002).

CANINA, L.; FIGLEWSKI, S. **The Informational Content of Implied Volatility**. Review of Financial Studies, v. 6, p. 659-681, 1993.

CAPELLE-BLANCARD, G.; JURCZENKO, E.; MAILLET, B. The Approximate Option Pricing Model: Performances and Dynamic Properties. **Journal Multinational Financial Management**. v. 11, p. 427-43, 2001.

CHIRAS, D. P.; MANASTER, S. The Information Content of Option Prices and a Test of Market Efficiency. **Journal of Financial Economics**, v. 6, n. 2/3, p. 213-234, June/September. 1978.

CHRISTENSEN, B. J.; PRABHALA, N. R. The Relation Between Implied and Realized Volatility. **Journal of Financial Economics**, v. 50, p. 125-150, 1998.

CORRADO, C.; SU, T. Skewness and kurtosis in S&P 500 index returns implied by option prices. **Journal Financial Research**. v. 19, p. 175–92, 1996.

COX, J.; RUBINSTEIN, M. **Option Market**. Pretence-Hall, Englewood Cliffs, NJ, 1985.

DAY, T. E.; LEWIS, C. M. Stock Market Volatility and the Information Content of Stock Index Options. **Journal of Econometrics**, v. 52, p. 267-287, 1992.

EDEY, M.; ELLIOT, G. **Some Evidence on Option Prices as Predictors of Volatility**, Oxford Bulletin of Economics and Statistics, v. 54, n. 4, p. 567-578, 1992.

FAMA, E. F. The Behavior of Stock-Market Prices. **Journal of Business**, v. 38(1), p. 34-105, 1965.

FLEMING, J. The Quality of Market Volatility Forecasts Implied by S&P 100 Index Option Prices. **Journal of Empirical Finance**, v. 5, p. 317-345, 1998.

FRANKS, J. R.; SCHWARTZ, E. The Stochastic Behavior of Market Variance Implied in the Prices of Index Options. **The Economic Journal**, v. 101, p. 1460–1475, 1991.

FRENCH, K. R. Stock Returns and The Weekend Effect. **Journal of Financial Economics**. North-Holland Publishing Company, v. 8, n. 8, p. 55-69, 1980.

FUNG, H.; LIE, C.; MORENO, A. **The Forecasting Performance of the Implied Standard Deviation in Currency Options**, Managerial Finance, v. 16 Iss: 3, p.24–29, 1990.

GABE, J.; PORTUGAL, M. S. Volatilidade Implícita Versus Volatilidade Estatística: Um exercício utilizando opções e ações da Telemar S.A. **Revista Brasileira de Finanças**, v. 2, n. 1, p. 47-73, 2004.

GARMAN, M. B.; KOHLH, S. W. Foreign Currency Option Values. **Journal of International Money and Finance**, v. 2, n. 3, p. 231-237, December 1983.

GASTINEAU, G. L. An Index of Listed Option Premiums, **Financial Analysts Journal**, v. 34, p. 1157-117, 1977.

GEMMILL, G. The Forecasting Performance of Stock Options on the London Traded Options Market. **Journal of Business Finance and Accounting**, v. 13, n. 4, p. 535- 46, Winter 1986.

GWILYM, O. A.; BUCKLE, M. Volatility Forecasting in the Framework of the Option Expiry Circle. **The European Journal of Finance**, 5, 73–94, 1999.

HARRISON, J.; KREPS, D. Martingales and Arbitrage in Multiperiod Securities Markets. **Journal Economic Theory**. v. 20, p. 381–408, 1979.

HULL, J. C. **Options, Futures and other Derivatives**. Upper Saddle River: Prentice-Hall Inc., 1997.

JARROW, R.; RUDD, A. Approximate Option Valuation for Arbitrary Stochastic Processes. **Journal Financial Economics**. v. 10, p. 347–369, 1982.

JORION, P. Predicting Volatility in the Foreign Exchange Market. **Journal of Finance**, v. 50, p. 507-528, 1995.

KOCHARD, L. **Option Pricing and higher Order Moments of the Risk-Neutral Probability Density Function**. Unpublished Manuscript University of Virginia, 182 pages, January 1999.

LAMOUREUX, C. G.; LASTRAPES, W. **Forecasting Stock Return Variance: Towards Understanding Stochastic Implied Volatility**. Review of Financial Studies, v. 6, p. 293-326, 1993.

LATANÉ, H.; RENDLEMAN, R. Standard Deviation of Stock Price Ratios Implied in Option Prices. **Journal of Finance**, v. 31, p. 369–381, 1976.

LONGSTAFF, F. **Option Pricing and the Martingale Restriction**, Review of Financial Studies. v. 8, p. 1091–124, 1995.

MALONEY, S.; ROGALSKI, R. Call-Option Pricing and the Turn of the Year. **Journal of Business**. v. 62, p. 539-552, 1989.

NAVATTE, P.; VILLA, C. **The Information Content of Implied Volatility, Skewness and Kurtosis: Empirical Evidence from Long-Term CAC40 Options**. European Financial Management. v. 6, p. 41–56, 2000.

SCHMALENSEE, R.; TRIPPI, R. Common Stock Volatility Expectations Implied by Option Premia. **The Journal of Finance**, v. 33, n. 1, p. 129-147, March 1978.

SCOTT, E.; TUCKER, A. Predicting Currency Returns Volatility. **Journal of Banking and Finance**, v. 13, p. 839-851, 1989.

TAYLOR, S. J.; XU, X. Conditional Volatility and the Informational Efficiency of the PHLX Currency Options Market. **Journal of Banking & Finance**, v. 19, p. 803-821, 1995.

TURVEY, C. G. Alternative Estimates Of Weighted Implied Volatilities From Soybean And Live Cattle Options. **Journal of Futures Markets**, v. 10(4), p. 353-366, 1990.

VÄHÄMAA, S. **Skewness and Kurtosis Adjusted Black–Scholes Model: A Note on Hedging Performance.** Finance Letter. v. 1, p. 6–12, 2003.

WHALEY, R. E. Valuation of American Call Options on Dividend-Paying Stocks: Empirical Tests. **Journal of Financial Economics**, v. 10, n. 1, p. 29-58, March 1982.

\_\_\_\_\_. Derivatives on Market Volatility: Hedging Tools Long Overdue, **Journal of Derivatives**. v. 1, p. 71-84, 1993.