

## Equity Derivatives Explained Financial Engineering Explained

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Derivatives are one of the three main categories of financial instruments, the other two being equity (i.e., stocks or shares) and debt (i.e., bonds and mortgages). The oldest example of a derivative in history, attested to by Aristotle , is thought to be a contract transaction of olives , entered into by ancient Greek philosopher Thales , who made a profit in the exchange.

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