证券代码：300070　　证券简称：碧水源

1

1 2 3

“ ” “ ” “ ”

2

1300

A 125,949.87 1.03%

500

125,949.87 0.40%

1

800

125,949.87 0.64%

3 202

1 2

4 41.98

19.76

/

5

6

4

7 5%

8

9

10 30

11

目　　录

1-3

1

2

“ ”

3

4

1-3

202

500

125,949.87 0.40%

1

148		500	38.46%	0.40%
		500	38.46%	0.40%

1

5%

2

1%

1

4

2

30

1 30

2 2

3 2

3

12

4

12

1 30

2 2

3

	12	24	40%
	24	36	30%
	36	48	30%

5

1

25%

2

6 6

3

1

41.98

2

1 1

41.98

2 30

38.16

1

1

2

2

1

3

	2015	2016	5%
	2015	2017	8%
	2015	2018	10%

“ ” “ ”

Q Q$_0$×P$_1$× 1 n / P$_1$ P$_2$×n

Q$_0$ P$_1$ P$_2$

n Q

3

Q Q$_0$×n

Q$_0$ n 1 n

Q

2

1

P P$_0$÷ 1 n

P$_0$ n

P

2

P P$_0$× P$_1$ P$_2$×n /[P$_1$× 1 n]

P$_0$ P$_1$ P$_2$

n P

3

P P$_0$÷n

P$_0$ n P

4

P P$_0$-V

P$_0$ V P

P 1

5

3

1

2006 2 15 11 ——

22 —— 2007 1 1

22 ——

Black-Scholes 500

500

4,567.50

2

11 ——

2016 5 2016 -2019

		2016	2017	2018	2019
500	4,567.50	1,884.33	1,750.50	756.50	176.17

800

12,5949.87 0.64%

		( )		
54		800	61.54%	0.64%
		800	61.54%	0.64%

1

5%

2

1%

1

4

2

30

1 30

2 2

3 2

3

12

4

	12 24	40%
	24 36	30%
	36 48	30%

5

1

25%

2

6 6

3

1

19.76

19.76

2

20 20

/ 20 39.51 50%

19.76

	2015 2016 5%
	2015 2017 8%
	2015 2018 10%

“ ” “ ”

“ ”

1

1

Q Q_0× 1 n

Q_0 n

Q

2

$Q = Q_0 \times P_1 \times (1+n) / (P_1 + P_2 \times n)$

Q_0 P_1 P_2

n Q

3

$Q = Q_0 \times n$

Q_0 n 1

n Q

2

1

$P = P_0 \div (1+n)$

P_0 n

P

2

$P = P_0 \times (P_1 + P_2 \times n) /[P_1 \times (1+n)]$

P_0 P_1 P_2

n P

3

$P = P_0 \div n$

P_0 n P

4

$P = P_0 - V$

P_0 V P

P 1

5

3

11

800 4,326.74

2016 5 2016 -2019

		2016	2017	2018	2019
800	4,326.74	1,874.92	1,658.58	649.01	144.22

	2016	2017	2018	2019
8,894.24	3,759.25	3,409.08	1,405.51	320.39

/

6

6

6

1 P P_0/ 1 n

P P_0

n

2 P P_0÷n

P P_0

n 1 n

3 P P_0× P_1 P_2×n /[P_1×(1 n)]

P_1 P_2 n

4 P P_0-V

P_0 V P

P 1

1

2