Use case :
You want to trade a Put strike 500, maturity June 2022 on ASML.
You are certainly going to judge the bid-offer you are shown according to :
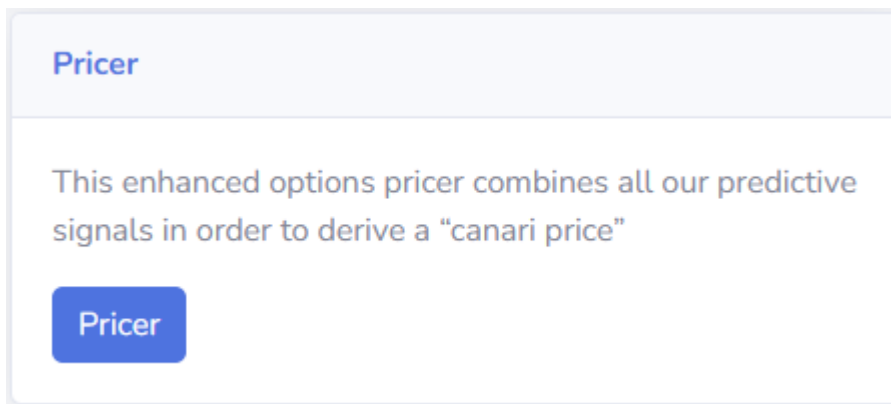1/ screen price
2/ your own valuation which is itself likely entirely based on screen prices.
Does it sound like enough?

Let's see how Canari can help you make sure you trade at the right price.

1/ Visit your canari admin page

2/ Press the "Pricer" button :

3/ Enter options characteristics in the pricer

Select "ASML" in the Underlying dropdown menu.
Then enter the characteristic of your option in the strategy pricer below.

Above the pricer box, enter the fixed reference spot on which you want the price calculated if you are using Eurex Enlight or a broker. If you trade on screen, enter the live spot.

The pricer displays the price of the option (based on a simple volatility calibration), the greeks, and the canari price which sums up all our predictive indicators.

Coefficient	Call/Put	Strike	Maturity	IV	Forward	Fair Value Price	Canari Price ⓘ	Delta	Vega
1 ▾	Put ▾	500 ▾	20220617 ▾	48.80	535.96	36.235	36.110	-0.339	1.026
1 ▾	Type ▾	Value ▾	Date ▾	NA	NA	NA	NA	NA	NA
1 ▾	Type ▾	Value ▾	Date ▾	NA	NA	NA	NA	NA	NA
1 ▾	Type ▾	Value ▾	Date ▾	NA	NA	NA	NA	NA	NA
Total						36.235	36.110	-0.339	1.026

4/ What is the canari price :

As implied before, relying too much on a screen price which is only available for a small size and may be skewed by traders or automats looking to buy or sell options can be unwise. Market makers see the screen price and may take advantage of the information it sends to skew the bid offer they provide.
The canari price has a holistic approach. It looks into other maturities and strikes, past trades, realized volatility and compares these inbetween underlyings in order to compute a value which relies on much more information and is therefore less prone to transient misleading signals.

5/ How to use it

You should not expect to trade at the canari price as it doesn't necessarily show where the market is but if the best price you can get is adversely far from it, you may want to check another option or try again later.