

Abstract

With the growing prospects in the investment world many people want to be involved, one of them is the Option. This study aims to determine the price of the Put Option, which means the stock seller hopes to profit from the agreed price and must be greater than the price of the stock at due date. To find the price of the Put Option, one of them using the Black-Scholes equation with approached different methods with explicit scheme, but the Option must be European type which means it can only be executed at due date only. Based on the calculation results obtained value of various options each time execution, for PT HM Sampoerna with stock price is 1460 obtained the highest option value is when the execution time due is 664, same as PT HM Sampoerna, PT Metropolitan Kenjtana also have the highest profit when execution time due is 11970 when the stock price is 16620. From the results of testing the effect of changes in interest rates that has been done, can get information about the higher value of the interest rate it will have an impact with the declining value of the Put Option types, except during the execution of due date, because the due date value of the option will remain. To test the effect of the price of an agreement on the value of an option that has been done, can get information about the higher price of an agreement it will impact on the heightened value of the Put Option.

Keywords: Option, European put option, Black-Scholes equation, finite difference method schema explicit.