Call Option	An option to buy a specified number of shares of stock at a stated price within a specified period
Put Option	An option to sell a specified number of shares of stock at a stated price within a specified period
Exercise(Strike) Price	The per-share price at which stock may be purchased from or sold to the writer of the option
Expiration Date	The date an option expires
Option Premium	The price paid by the option buyer to the writer of the option.
Covered Call	Sale of a call option to supplement a long position in the underlying asset
Protective Put	The purchase of a put option to supplement a long position in the underlying asset
Hedge	A strategy using derivatives to offset or reduce the risk from exposure to an underlying asset.
Spot Market	Markets for (near) immediate delivery
Forward Market	An over-the-counter marketplace that sets the price of an asset for future delivery
Futures Market	An auction market in which participants buy and sell standardized contracts for delivery on a specified future date
Long position (futures)	An agreement to buy an asset at a specified future date at a specified price
Short position (futures)	An agreement to sell an asset at a specified future date at a specified price