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# Sheridan Options Mentoring

## Iron Condors for Weekly Income

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Sheridan Options Mentoring

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# SHERIDAN

OPTIONS MENTORING



*"Iron Condors for Weekly Income"*

*With: Dan Sheridan – [Dan@SheridanMentoring.com](mailto:Dan@SheridanMentoring.com)*

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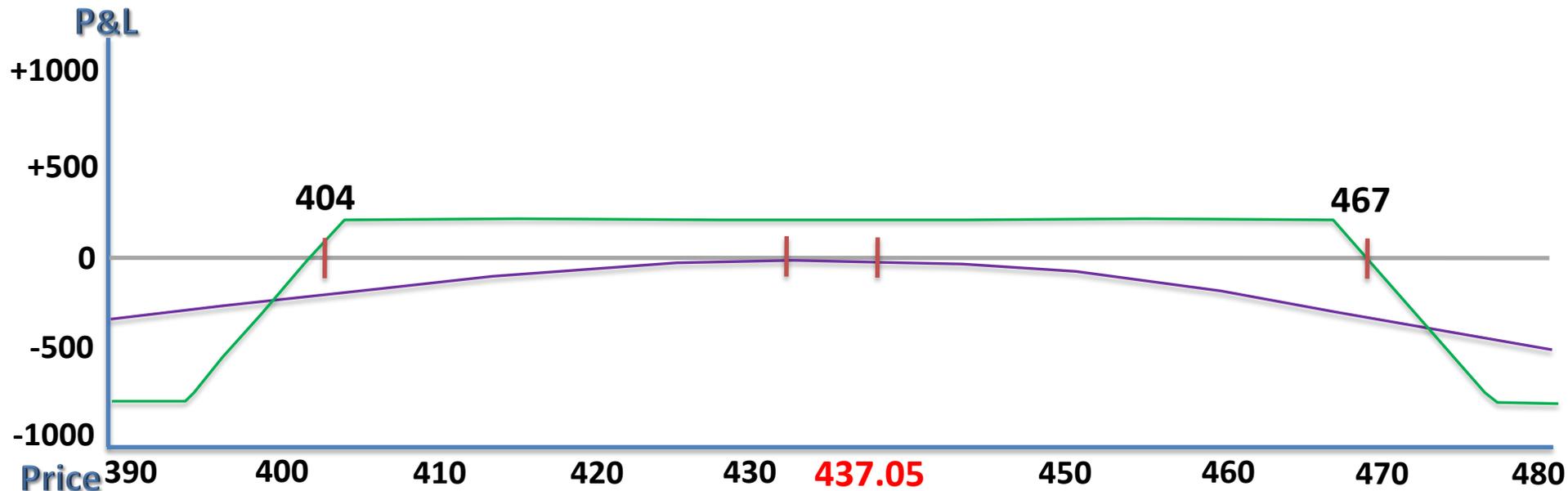
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# Iron Condor

- What is an Iron Condor?
- Why do an Iron Condor?
- Probabilities of this Trade?
- Is this Trade for potential Weekly or Monthly Income?
- Risk/Reward of this Trade?
- Is this Trade Commission Intensive?
- Is SPY a good Vehicle for this type of trade?
- Duration of this Trade?
- Good Market Conditions for this Trade?

# XYZ Iron Condor



March 3rd  
SPY 437.05  
VIX 30.78  
Deltas -1.11  
Theta 6.44  
Vega -17.86

Buy 1 477 Call  
Sell 1 467 Call  
Sell 1 404 Put  
Buy 1 394 Put  
\$2.10 Credit  
Margin/Risk \$790

*\* Any trading symbols, entities or investment products displayed are for illustrative purposes only and are not intended to portray recommendations. Past performance is not necessarily indicative of future results.*

# Iron Condor Guidelines

- When to put on?
- What strikes to Sell and Buy?
- Ideal Duration?
- VIX Considerations?
- Market Conditions most suitable?
- Profit Target?
- Max Loss? When to get out?
- Execution Tips?