

Trading WeeklysSM Options Strategies for Income

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Weekly Options (The Good)

- Fun
- Less Capital
- Higher Yields
- Become Better Trader
- Less Volatility Risk

Weekly Options (The Bad)

- Price Risk amplified
- Higher maintenance

Plan for 5% Weekly on \$10,000

- Aiming for \$500 profit per week
- Leave around 20% in cash (\$2000)
- \$2000 each in 4 strategies or \$4000 each in 2 strategies (always paper Trade your plan for a couple of months) . Would not start at \$10,000, maybe \$1000 and 1 strategy.

FB Covered Write

FB \$58.53 +0.00 +0.00%

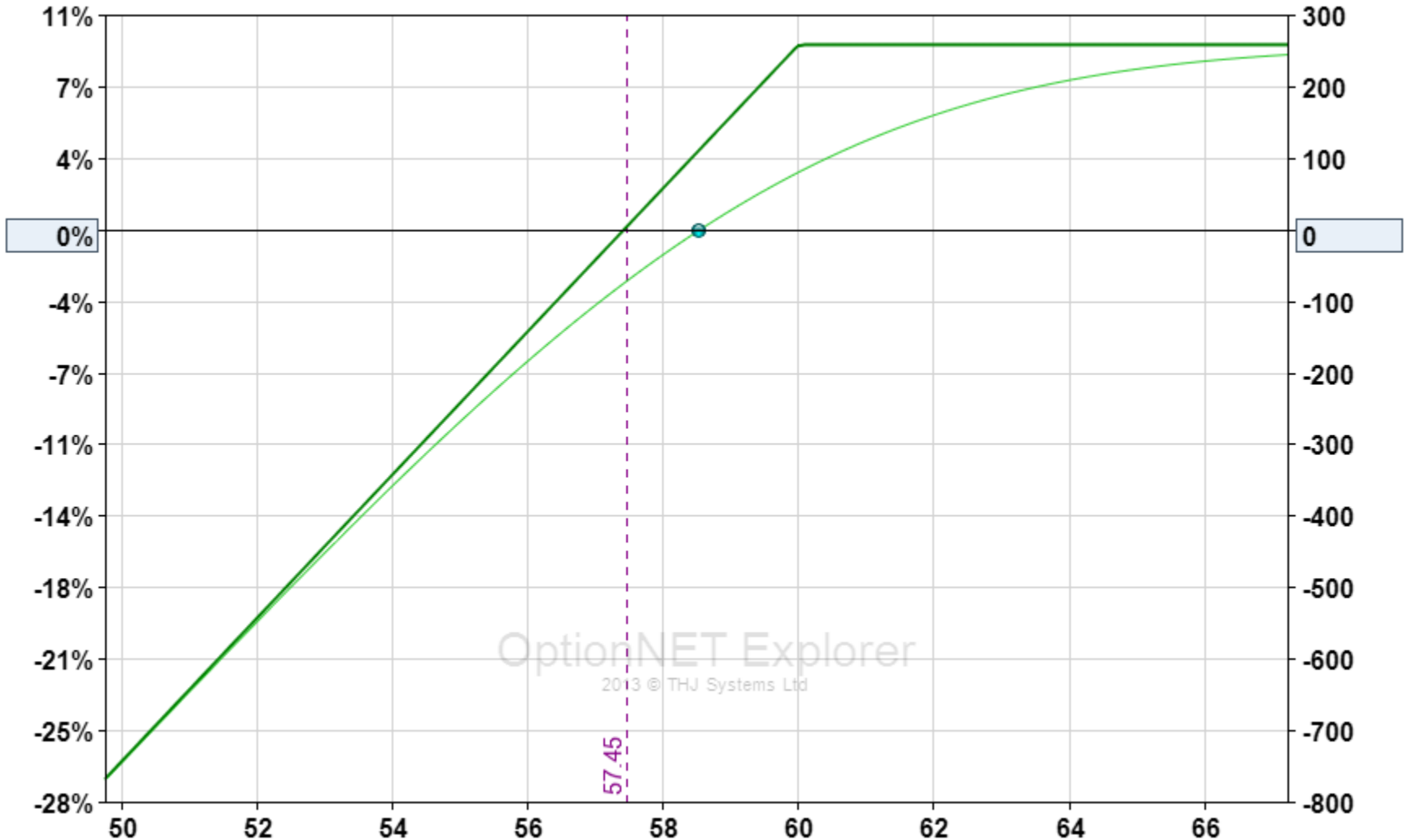
Adj
+100

Date: 5/7/2014 at 7:30 AM

Options	16 May 14 (9)			
	Mid	IV	Delta	Adjust
60 Calls	\$1.11	47.1%	38.3	-1

Before Adjustment	
Delta	61.7
Gamma	-8.8
Theta	9.2
Vega	-3.5
Margin	\$2,816
Cost	-\$5,742

Pretty good yields?



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FB Long Diagonal

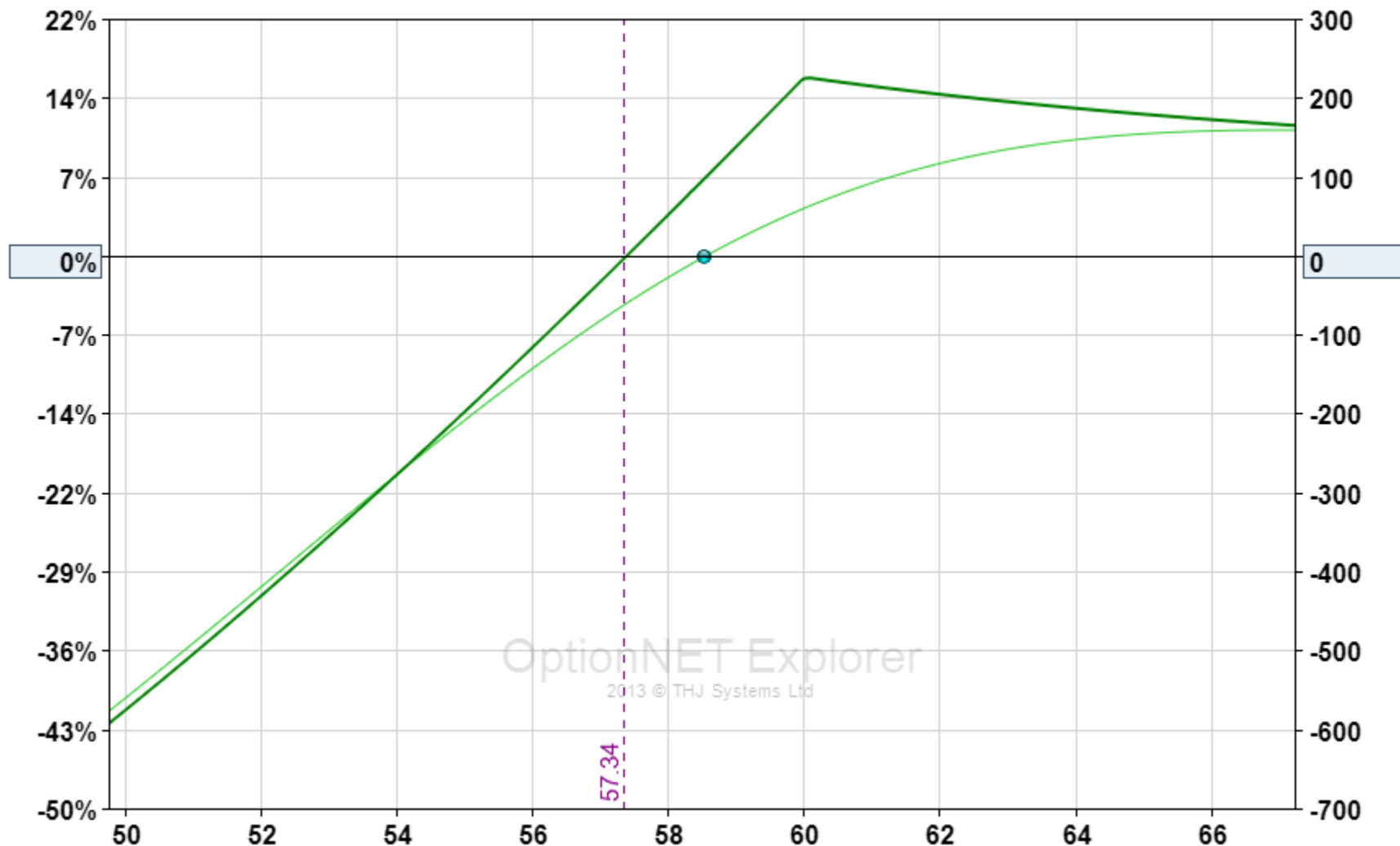
FB \$58.53 +0.00 +0.00%

Date: 5/7/2014 at 7:30 AM

Options	16 May 14 (9)				19 Sep 14 (135)			
	Mid	IV	Delta	Adjust	Mid	IV	Delta	Adjust
60 Calls	\$1.11	47.1%	38.3	-1				
45 Calls					\$15.00	47.3%	85.6	+1

Before Adjustment	
Delta	47.3
Gamma	-7.5
Theta	7.7
Vega	4.6
Margin	\$1,389
Cost	-\$1,389

Higher yields and less Capital?



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GOOG Iron Butterfly

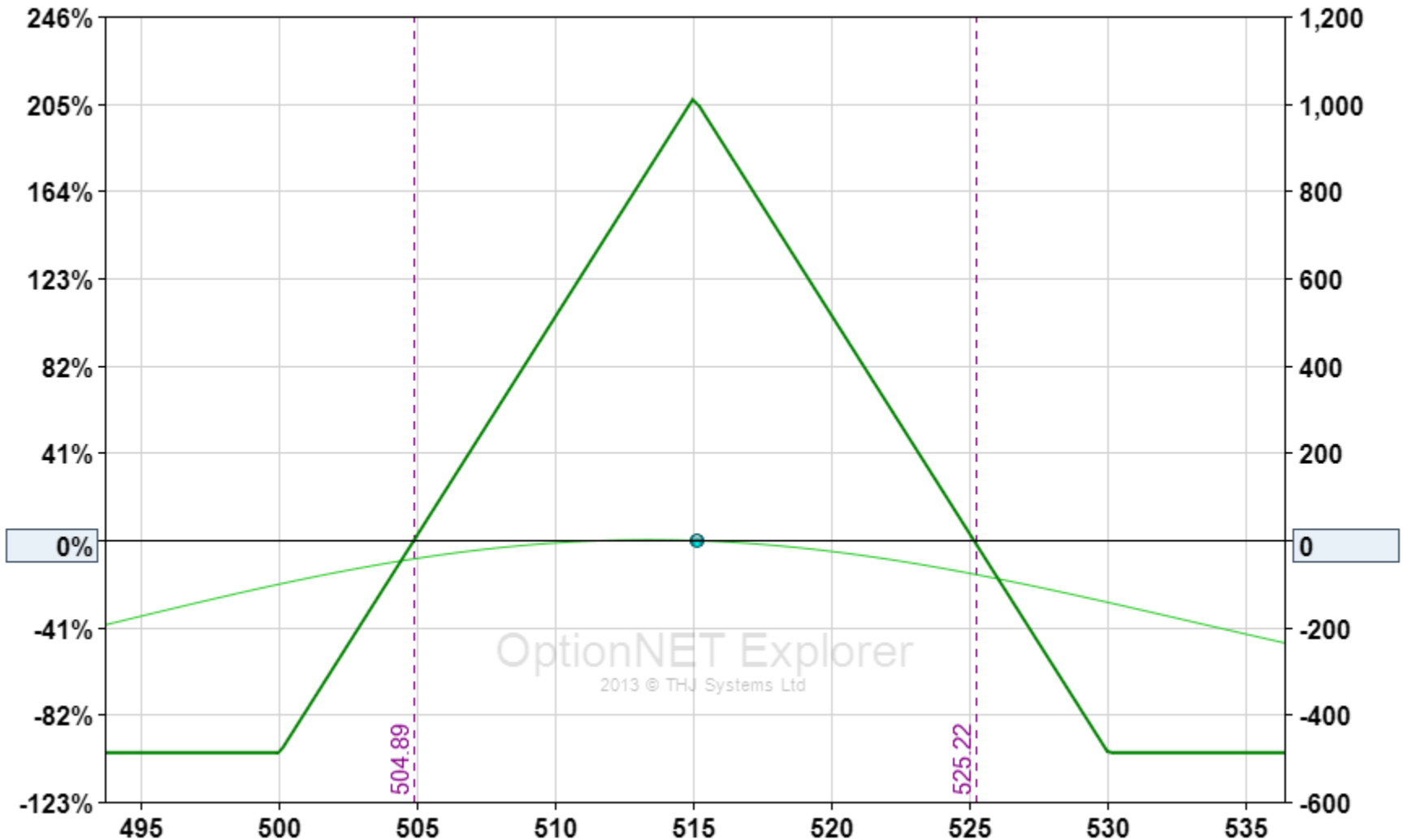
GOOG \$515.14 +0.00 +0.00%

Date: 5/7/2014 at 7:35 AM

Options	16 May 14 (9)			
	Mid	IV	Delta	Adjust
530 Calls	\$2.17	22.4%	21.5	+1
515 Calls	\$7.60	23.3%	51.1	-1
515 Puts	\$7.20	22.6%	-48.9	-1
500 Puts	\$2.50	24.7%	-21.5	+1

Before Adjustment	
Delta	-2.2
Gamma	-1.2
Theta	20.4
Vega	-17.3
Margin	\$488
Cost	\$1,013

Expiration Breakeven Points?



SPX Iron Condor

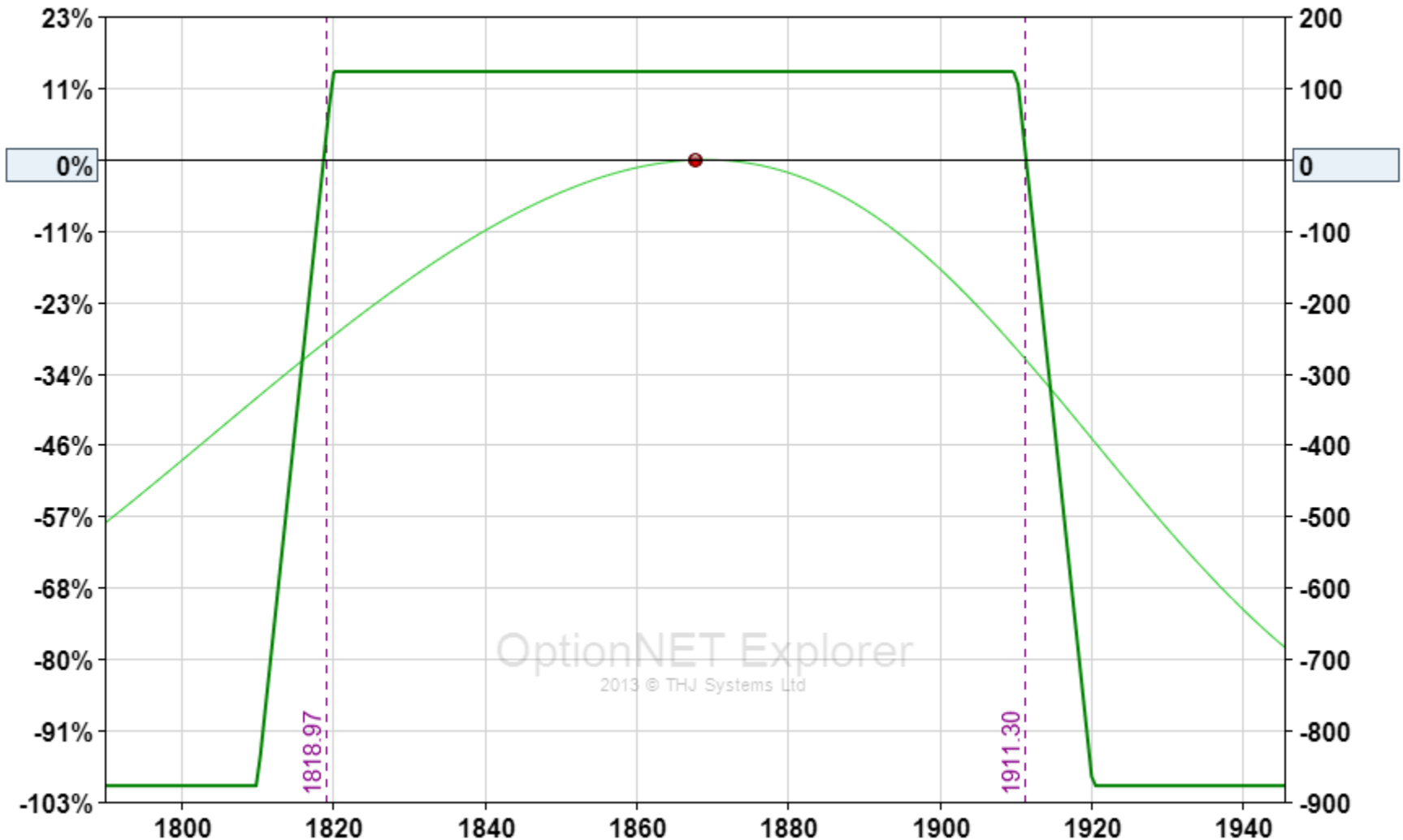
SPX \$1867.72 +0.00 +0.00%

Date: 5/7/2014 at 7:35 AM

Options	16 May 14 (9)			
	Mid	IV	Delta	Adjust
1920 Calls	\$0.55	10.3%	4.5	+1
1910 Calls	\$0.95	9.8%	7.4	-1
1820 Puts	\$3.50	15.8%	-14.5	-1
1810 Puts	\$2.67	16.6%	-11.2	+1

Before Adjustment	
Delta	0.4
Gamma	-0.3
Theta	13.9
Vega	-24.7
Margin	\$878
Cost	\$123

High Probability/Risk Reward



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RUT Calendar

RUT \$1108.01 +0.00 +0.00%

Date: 5/7/2014 at 7:40 AM

Options	16 May 14 (9)				30 May 14 (23)			
	Mid	IV	Delta	Adjust	Mid	IV	Delta	Adjust
1110 Puts	\$15.30	20.6%	-51.5	-1	\$23.15	20.0%	-50.3	+1

Before Adjustment	
Delta	1.2
Gamma	-0.4
Theta	31.2
Vega	41.6
Margin	\$785
Cost	-\$785

Similar graph to Butterfly

