

# VERTICAL SPREAD TRADER

## Leveraging The Power Of Options



Issue #57, June 13, 2019 - By Lee Lowell

### **Trade Update - Berkshire Hathaway Class B (BRK.B)**

Hello Vertical Spread Traders!

I'm sending this update earlier than usual, as I want to make sure everyone has a chance to see it before the market opens.

We placed a new credit spread yesterday on the Berkshire Hathaway Class B shares (BRK.B), but unfortunately we did not get filled.

The spread price was hovering right around \$.25 during the last two hours yesterday, but no luck getting it done.

I had issued the trade with a "day-only" designation (not GTC) because we had issued it so late in the day. I didn't want our orders carried over to today.

Well, with the spread most likely going to open near or below \$.25 this morning, we will now place it again and use the "GTC" designation.

The instructions are shown again below with the new GTC designation. Also, thanks to an eagle-eyed reader, I had the expiration date off by one day, so please also note the new date.

As mentioned yesterday, please wait at least 20 minutes after the opening bell this morning before placing this order. This is very important, as the options market is very erratic and the spreads tend to be much wider than normal during that opening period.

Here's what you can choose to do:

**Sell (sell-to-open) the BRK.B September 20, 2019 \$175/\$170 put option credit spread for a limit sell price of \$.25 per spread or higher, GTC, as an opening transaction (sell-to-open).**

If your order is still sitting in the market from yesterday because you didn't use the day-only designation, or were maybe just too lazy to pull it, please cancel it now and change it to the instructions listed above (and wait the 20 minutes). This is for everyone's benefit and will help getting filled.

Remember, **do not** sell for anything less than \$.25 per spread.

That's all for now.

Continue to hold all other positions as-is.

Remember, you can go to the website and watch the two videos I posted on how to execute spread trades. You will find these in the Members-Only area within the Quick-Start/Primer page.

Contact us [here](#) with fills, comments, questions or concerns.

Regards,

Lee Lowell