

[Add us to your address book](#)

VERTICAL SPREAD TRADER

Leveraging The Power Of Options



Issue #713 February 16, 2024 - By Lee Lowell

Market Update

Hello Vertical Spread Traders,

It's Friday!

Quick update today. Here's a small part of what I just sent to my Smart Option Seller newsletter readers:

The general stock market (S&P 500) continues to churn near all-time highs.

We did have a nice pull-back on Tuesday in response to the CPI (Consumer Price Index) report, but it was short-lived, as buyers snapped stocks back up.

Don't be lulled into too much of a false sense of security though, because as we've seen, the stock market rise has really been driven by a handful of stocks (hello NVDA, MSFT, NFLX, META, COST, etc), while many, many others have been languishing.

For me personally, this is a big reason why I'll keep a good portion of my funds in a general S&P 500 index fund. Might as well let the overall market work for me.

And speaking of stocks just defying all odds of sane movement, have you seen SMCI lately? OMG!

The stock has moved from \$300 to almost \$1,100 per share in just one month's time. That's roughly 260% in that short span.

Here's the current [daily chart](#).

Moves like that are more of a once-in-a-lifetime event that should take years to happen. In this case, it was in just one month. Congrats to any of those who may have been onboard. I wasn't.

We currently have three open positions right now - NKE, AMD & QQQ.

NKE is at breakeven, while AMD & QQQ are in-the-money.

I'm keeping an eye on some other potential stocks, but we'll wait to see how early next week shape's up.

And speaking of next week - U.S. markets will be closed on Monday for President's Day, so I'll check back in either Tuesday or Wednesday.

Not much else to report.

Ok, that's all for now.

Continue to hold all other open positions as-is.

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

Have a good weekend.

Best,
Lee

Current Portfolio

Continue to work all trades as instructed and continue to hold all other open positions as-is.

See the Current Portfolio below for current prices & instructions.

Note on the Current Portfolio - if you are a new subscriber and don't have a position yet on any of our trades, make sure you enter your order at the original recommended prices. If you are unsure or have any questions, please ask us!

Vertical Spread Trader Portfolio

<u>Position</u>	<u>Entry Date</u>	<u>Entry Sell Price</u>	<u>Current Price</u>	<u>Current Instructions</u>
NVDA Feb 16, '24 \$360/\$355 put sp	11/22/2023	\$0.27	N/A	Closed. BTC for \$.05 per spread See instructions from 1/7/24 alert
META Feb 16, '24 \$255/\$250 put sp	12/8/2023	\$0.26	N/A	Closed. BTC for \$.04 per spread See instructions from 1/12/24 alert
ADBE Feb 16, '24 \$485/\$480 put sp	12/14/2023	\$0.28	N/A	Closed. BTC for \$.05 per spread See instructions from 1/22/24 alert
NKE Mar 15, '24 \$95/\$90 put sp	12/22/2023	\$0.34	\$0.33	STO for \$.25 per spread or better See instructions from 12/22/23 alert
QQQ Mar 15, '24 \$365/\$360 put sp	1/18/2024	\$0.25	N/A	Closed. BTC for \$.05 per spread See instructions from 2/7/24 alert
AMD Apr 19, '24 \$125/\$120 put sp	2/1/2024	\$0.28	\$0.17	STO for \$.25 per spread or better See instructions from 2/1/24 alert
QQQ Apr 19, '24 \$380/\$375 put sp	2/13/2024	\$0.29	\$0.21	STO for \$.25 per spread or better See instructions from 2/13/24 alert
<u>Unofficial Positions</u>				
NVDA Feb 16, '24 \$485/\$480 put sp	11/22/2023	\$2.40	\$0.01	See instructions from 11/22/23 alert
META Feb 16, '24 \$330/\$325 put sp	12/8/2023	\$2.25	\$0.01	See instructions from 12/8/23 alert
ADBE Feb 16, '24 \$590/\$585 put sp	12/14/2023	\$2.35	\$4.95	See instructions from 12/15/23 alert
QQQ Mar 15, '24 \$410/\$408 put sp	1/18/2024	\$0.71	\$0.19	See instructions from 1/18/24 alert
AMD Apr 19, '24 \$170/\$165 put sp	2/1/2024	\$2.50	\$2.05	See instructions from 2/1/24 alert