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# VERTICAL SPREAD TRADER

## Leveraging The Power Of Options



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Issue #715 February 28, 2024 - By Lee Lowell

### **Trade Status - Netflix (NFLX)**

Hello Vertical Spread Traders,

Let's get an update on our NFLX spread trade that we entered last Friday.

Unfortunately we have not been filled yet.

Our sale price is at \$.25 per spread, and as soon as we placed the order, NFLX (and the rest of the market), started moving higher, then higher again, leaving us in the dust.

It's sometimes really hard to get into these trades when the stock/market gaps higher and then continues to run higher.

I don't really like to chase things because I know we'll get a pull-back, but man, sometimes the FOMO kicks in.

Anyway, NFLX stock is pulling back today, as it's down about \$10 per share.

The spread we're working on is valued near \$.21 to \$.22 per spread, so let's see if this pull-back will go a little deeper, possibly allowing us to get filled at \$.25 per.

I'm tempted to move the strikes up one level, which should be able to get us in at \$.25 per, but I want to see if the pull-back has more to go.

So for now, keep your current order working "GTC" at \$.25 sale price. The instructions are listed below for reference.

Here's what you can chose to do (official):

**Sell (sell-to-open) the NFLX April 19, 2024 \$465/\$460 put option credit spread (\$5-wide) for a limit credit sell price of \$.25 per spread or higher, GTC, as an opening transaction (sell-to-open).**

**Do not** sell for anything less than \$.25 per spread.

If you need more details, you can check the alert from last Friday February 23, 2024.

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Ok, that's all for now.

Continue to hold all other open positions as-is.

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

Best,  
Lee

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## **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	\$0.10	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	\$0.11	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	\$0.13	STO for \$.25 per spread or better See instructions from 2/13/24 alert
<b><u>Unofficial Positions</u></b>				
QQQ Mar 15, '24 \$410/\$408 put sp	1/18/2024	\$0.71	\$0.08	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
STO = Sell-To-Open/Sold-To-Open				
BTC = Buy-To-Close Bought-To-Close				