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The Smart Option Seller

Let's Grab That Cash!



Issue #1097 March 20, 2024 - By Lee Lowell

Profit Time!

Hello Smart Option Sellers,

Housekeeping note:

We have members join (and sometimes leave) our service at various times during the year. We offer both monthly and annual plans, with Paypal as our payment processor.

Renewals of both plans happen automatically, as you are charged based on your monthly or annual date.

Please, please, PLEASE be aware of your recurring payment date, as there are no advance notices that are sent to remind you that a charge is forthcoming.

If you wish to leave our service and want to avoid unnecessary processing fee charges, please let us and/or Paypal know (if you have a Paypal account) ahead of your renewal date. This saves all of us hassles, headaches, and extra charges. If you notify us after the renewal date, fees will be incurred.

These instructions can also be seen on the newsletter sign-up page on our website.

Thank you!

Today is Fed Day.

What's that?

Well, the U.S. Federal Reserve will be announcing its current decision on interest rate policy at 2pm EDT.

It's typically a big deal, and can have a big effect on the stock market.

But most analysts believe the Fed will keep interest rates as-is, as they're still waiting for a bit more improvement on the inflation front. The Fed's biggest tool to fight inflation is to raise interest rates, which they've done over the last two years or so, but have kept them at the same level for their last few meetings.

So today's decision shouldn't cause too much of a market reaction unless chairman Powell offers some unforeseen surprises at his 2:30PM EDT conference call.

Regardless, we're going to take profits on one of our put-sell positions to lock in the gains.

Verizon (VZ)

VZ has been hovering near \$40 for about six weeks now and our put option has decayed nicely in that time. Sideways moving stocks works just as well for options that are sold. Time decay = profits!

Let's lock it in here as we're close enough to my "80% Rule" threshold.

And if something unexpected happens from the Fed meeting today, I don't want to let the gains slip away.

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

Note: you will only execute this buy-back trade if you already hold the put-sell position in your account. If you don't have the position, you can disregard these instructions.

Buy back (buy-to-close) all of your VZ April 19, 2024 \$36 strike put option contracts for a limit debit buy price of \$.08 per contract or cheaper, GTC, as a closing transaction (buy-to-close).

Currently, this put option has a market of \$.07 bid/\$.08 offer, so we should be able to get it done at \$.08 or less no problem.

If for some reason you don't get filled today, just keep your buy order working "GTC".

Do not pay more than \$.08 per contract.

Ok, that's all for now. Get those buy-back orders in there and let us know how you do.

Continue to hold all other positions as-is.

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

Best,

Lee

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Current Portfolio

Continue to work all other 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. The Current Instructions column gives the most recent updates. If you are unsure or have any questions, please ask us!

Smart Option Seller Portfolio

<u>Put-Sell Option Positions</u>	<u>Entry Date</u>	<u>Entry Sell Price</u>	<u>Current Price</u>	<u>Current Instructions</u>
CVS Feb 16, '24 \$60 P	12/11/2023	\$.25/contract	N/A	Closed. BTC for \$.06 per contract See instructions from 1/12/24 Alert
BMY Mar 15, '24 \$42 P	12/22/2023	\$.26/contract	N/A	Closed. BTC for \$.12 per contract See instructions from 2/5/24 Alert
MU Mar 15, '24 \$62.50 P	1/3/2024	\$.26/contract	N/A	Closed. BTC for \$.07 per contract See instructions from 1/30/24 Alert
SCHW Apr 19, '24 \$50 P	1/24/2024	\$.29/contract	N/A	Closed. BTC for \$.06 per contract See instructions from 3/13/24 Alert
VZ Apr 19, '24 \$36 P	2/9/2024	\$.31/contract	\$0.08	BTC for \$.08 per contract or cheaper See instructions from 3/20/24 Alert
BMY Apr 19, '24 \$46 P	2/23/2024	\$.30/contract	\$0.14	STO for \$.25 per contract or higher See instructions from 2/23/24 Alert
HACK Jun 21, '24 \$53 P	3/1/2024	\$.25/contract	\$0.30	STO for \$.25 per contract or higher See instructions from 3/1/24 Alert
<u>Unofficial Position</u>				
SCHW Apr 19, '24 \$65 P	1/24/2024	Various	\$1.00	See instructions from 1/24/24 Alert
VZ Apr 19, '24 \$40 P	2/9/2024	Various	\$0.98	See instructions from 2/9/24 Alert
BMY Apr 19, '24 \$50 P	2/23/2024	Various	\$0.76	See instructions from 2/23/24 Alert
BMY Apr 19, '24 \$52.50 P	2/23/2024	Various	\$1.98	See instructions from 2/23/24 Alert
HACK Jun 21, '24 \$65 P	3/1/2024	Various	\$3.30	See instructions from 3/1/24 Alert
<u>Legend</u>				
STO = Sell-To-Open/Sold-To-Open				
BTC = Buy-To-Close/Bought-To-Close				
BTO = Buy-To-Open/Bought-To-Open				