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# The Smart Option Seller

Let's Grab That Cash!



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Issue #1074 January 8, 2024 - By Lee Lowell

## Profit Time!

Hello Smart Option Sellers,

Time to lock in the first profits of 2024!

## CVS Health (CVS)

We got into this trade right before CVS started to rally. It worked very nicely.

I do know that some of you were not able to get into this trade because it moved away rather quickly, but for those of you that did, we'll be closing it today.

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 CVS February**

**16, 2024 \$60.00 strike put option contracts for a limit debit buy price of \$.05 per contract or cheaper, GTC, as a closing transaction (buy-to-close).**

Currently, this put option has a market of \$.04 bid/\$.06 offer, so let's see if the market-makers will play with us at \$.05 per. Hopefully they won't be stubborn.

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

**Do not** pay more than \$.05 per contract.

If you hold the unofficial trade(s), you may want to look at scaling out of those too for good gains.

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Ok, that's all for now. Get those buy-back trades 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**

<b><u>Put-Sell Option Positions</u></b>	<b><u>Entry Date</u></b>	<b><u>Entry Sell Price</u></b>	<b><u>Current Price</u></b>	<b><u>Current Instructions</u></b>
CVS Feb 16, '24 \$60 P	12/11/2023	\$ .25/contract	\$0.05	BTC for \$.05 per contract or cheaper See instructions from 1/08/24 Alert
BMY Mar 15, '24 \$42 P	12/22/2023	\$ .26/contract	\$0.16	STO for \$.25 per contract or higher See instructions from 12/22/23 Alert
MU Mar 15, '24 \$62.50 P	1/3/2024	\$ .26/contract	\$0.21	STO for \$.25 per contract or higher See instructions from 1/3/24 Alert
<b><u>Unofficial Position</u></b>				
UNG Jan 19, '24 \$4.00 Call	4/11/2023	\$3.60	\$2.16	See instructions from 4/11/23 alert
SCHW Jan 19, '24 \$55 P	11/7/2023	Various	\$0.09	See instructions from 11/7/23 Alert
UNG Jan 19, '24 \$5.00 P	11/30/2023	Various	\$0.03	See instructions from 11/30/23 alert
CVS Feb 16, '24 \$72.50 P	12/11/2023	Various	\$0.42	See instructions from 12/11/23 Alert
CVS Feb 16, '24 \$75 P	12/11/2023	Various	\$0.78	See instructions from 12/11/23 Alert
BMY Mar 15, '24 \$52.50 P	12/22/2023	Various	\$2.42	See instructions from 12/22/23 Alert
MU Mar 15, '24 \$80 P	1/3/2024	Various	\$2.55	See instructions from 1/3/24 Alert
<b><u>Legend</u></b>				
STO = Sell-To-Open/Sold-To-Open				
BTC = Buy-To-Close/Bought-To-Close				
BTO = Buy-To-Open/Bought-To-Open				