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The Smart Option Seller

Let's Grab That Cash!



Issue #1083 February 5, 2024 - By Lee Lowell

Profit Time!

Hello Smart Option Sellers,

Hope everyone had a good weekend.

Bristol Myers Squibb (BMY)

We talked about BMY last week in regards to their earnings, and that we were going to hold our position as-is through the announcement.

Not much has happened, but I just don't like the weakness that I'm still seeing on the charts, so I want to put in an official order today to close out the trade.

As a caveat - if you wish to continue to hold, you're more than welcome to do so. There's still about 12% of downside cushion above our strike price.

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 BMY March 15, 2024 \$42 strike put option contracts for a limit debit buy price of \$.15 per contract or cheaper, GTC, as a closing transaction (buy-to-close).

Currently, this put option has a market of \$.11 bid/\$.13 offer, so we should be able to get filled for cheaper than our limit of \$.15 per.

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

Do not pay more than \$.15 per contract.

Once again, you can opt to hold if you think BMY stock will higher.

I'd rather book the win and move on. I get impatient sometimes!

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	\$0.05	Closed. BTC for \$.06 per contract See instructions from 1/12/24 Alert
BMV Mar 15, '24 \$42 P	12/22/2023	\$.26/contract	\$0.13	BTC for \$.15 per contract or cheaper See instructions from 2/5/24 Alert
MU Mar 15, '24 \$62.50 P	1/3/2024	\$.26/contract	\$0.08	Closed. BTC for \$.07 per contract See instructions from 1/30/24 Alert
SCHW Apr 19, '24 \$50 P	1/24/2024	\$.29/contract	\$0.39	STO for \$.25 per contract or higher See instructions from 1/24/24 Alert
<u>Unofficial Position</u>				
CVS Feb 16, '24 \$72.50 P	12/11/2023	Various	\$1.96	See instructions from 12/11/23 Alert
CVS Feb 16, '24 \$75 P	12/11/2023	Various	\$3.50	See instructions from 12/11/23 Alert
BMV Mar 15, '24 \$52.50 P	12/22/2023	Various	\$4.80	See instructions from 12/22/23 Alert
MU Mar 15, '24 \$80 P	1/3/2024	Various	\$1.18	See instructions from 1/3/24 Alert
SCHW Apr 19, '24 \$65 P	1/24/2024	Various	\$4.70	See instructions from 1/24/24 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				