

[Add us to your address book](#)

# The Smart Option Seller

Let's Grab That Cash!



---

Issue #1075 January 12, 2024 - By Lee Lowell

## Trade Update - CVS Health (CVS)

Hello Smart Option Sellers,

Happy Friday!

The market is certainly making its assault on all-time highs, and in my opinion, we'll see it sooner than later.

In the meantime, I need to give an update on our CVS buy-back order that I sent out earlier in the week.

We've been trying to buy our position back for \$.05 per contract, and although it was right on the cusp, we never got filled.

Since then, CVS stock has dropped about \$6 per share (perfect timing, right?), and with United Healthcare's lackluster earnings report this morning, it is taking other related stocks down with it.

CVS is down about \$2.75 per share today, so we're going to bump up our buy-

back price and sidestep any more selling. I don't want to give back much more of our built-in gains.

Updated instructions:

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 \$.10 per contract or cheaper, GTC, as a closing transaction (buy-to-close).**

Currently, this put option has a market of \$.05 bid/\$.11 offer, so we should be able to get filled for \$.10 per. Hopefully the market-makers won't be stubborn.

Be smart about your order. You don't have to throw in a \$.10 bid right off the bat. That can "scare" the market. Start your bid price at \$.06 and if no one bites, then move it up to \$.07, then \$.08. Get my point? If you have to end up paying \$.10, then so be it. Just be methodical about it. "Haggling" is part of trading.

If I see that we're not getting filled for at least \$.10 over the next hour or two, I'll send another update to pay a higher price.

Also, the U.S. markets will be closed on Monday in observance of the Martin Luther King, Jr. holiday, so I will send the next full update on Tuesday.

If I see other new trades worthy today though, I will certainly send it out.

---

Ok, that's all for now. Get those new 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

Let's Grab That Cash!

---

## 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	BTC for \$.10 per contract or cheaper See instructions from 1/12/24 Alert
BMY Mar 15, '24 \$42 P	12/22/2023	\$ .26/contract	\$0.18	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	\$0.19	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	\$2.75	See instructions from 4/11/23 alert
SCHW Jan 19, '24 \$55 P	11/7/2023	Various	\$0.06	See instructions from 11/7/23 Alert
UNG Jan 19, '24 \$5.00 P	11/30/2023	Various	\$0.02	See instructions from 11/30/23 alert
CVS Feb 16, '24 \$72.50 P	12/11/2023	Various	\$1.00	See instructions from 12/11/23 Alert
CVS Feb 16, '24 \$75 P	12/11/2023	Various	\$1.84	See instructions from 12/11/23 Alert
BMY Mar 15, '24 \$52.50 P	12/22/2023	Various	\$3.00	See instructions from 12/22/23 Alert
MU Mar 15, '24 \$80 P	1/3/2024	Various	\$2.74	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				