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VERTICAL SPREAD TRADER

Leveraging The Power Of Options



Issue #724 March 22, 2024 - By Lee Lowell

Trade Results - Triple Q's (QQQ)

Hello Vertical Spread Traders,

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!

We had no problem getting filled on the new spread trade yesterday on QQQ.

Most of the fills centered around \$.30 per spread, so that'll be our official mark.

Here's what we did (official):

Sold (sold-to-open) the QQQ May 17, 2024 \$405/\$400 put option credit spread (\$5-wide) for an official credit sale price of \$.30 per spread as an opening transaction (sold-to-open).

The QQQ has moved lower since we got in, so the spread has moved out to roughly \$.33 per spread. If you didn't place the trade yet, you can get filled at better prices.

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

As for the unofficial trade...

If you opted for this trade, most of the fills occurred near \$2.22 per spread, so that's where we'll mark it in the portfolio.

Here's what we did (unofficial):

Sold (sold-to-open) the QQQ May 17, 2024 \$450/\$445 put option credit spread (\$5-wide) for a credit sale price of \$2.22 per spread as an opening transaction (sold-to-open).

Currently, this \$5-wide spread is now worth roughly \$2.32 per, so if you didn't place the trade yet (and wish to do so), you can get better fill prices than yesterday. Up to you.

Remember, this trade is optional & unofficial, so I won't be tracking it or offering updated guidance.

Quick note - I will be out of the office next week on spring break with the kids, so alerts will be on the light side. I'll have my computer with me, so if anything outrageous occurs, I'll send an update.

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

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!

<u>Vertical Spread Trader Portfolio</u>				
<u>Position</u>	<u>Entry Date</u>	<u>Entry Sell Price</u>	<u>Current Price</u>	<u>Current Instructions</u>
QQQ Apr 19, '24 \$380/\$375 put sp	2/13/2024	\$0.29	N/A	Closed. BTC for \$.06 per spread See instructions from 3/20/24 alert
QQQ May 17, '24 \$385/\$380 put sp	3/6/2024	\$0.26	\$0.13	STO for \$.25 per spread or better See instructions from 3/6/24 alert
AMD Apr 19, '24 \$155/\$150 put sp	3/13/2024	\$0.30	\$0.64	STO for \$.25 per spread or better See instructions from 3/13/24 alert
QQQ May 17, '24 \$405/\$400 put sp	3/21/2024	\$0.30	\$0.33	STO for \$.25 per spread or better See instructions from 3/21/24 alert
<u>Unofficial Positions</u>				
AMD Apr 19, '24 \$170/\$165 put sp	2/1/2024	\$1.80	\$1.38	See instructions from 2/1/24 alert
QQQ Apr 19, '24 \$432/\$430 put sp	2/13/2024	\$0.90	\$0.38	See instructions from 2/13/24 alert
QQQ May 17, '24 \$440/\$435 put sp	3/6/2024	\$2.02	\$1.62	See instructions from 3/6/24 alert
AMD Apr 19, '24 \$195/\$190 put sp	3/13/2024	\$2.50	\$3.90	See instructions from 3/13/24 alert
QQQ May 17, '24 \$450/\$445 put sp	3/21/2024	\$2.22	\$2.32	See instructions from 3/21/24 alert
STO = Sell-To-Open/Sold-To-Open				
BTC = Buy-To-Close/Bought-To-Close				