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The Smart Option Seller

Let's Grab That Cash!



Issue #1080 January 30, 2024 - By Lee Lowell

Profit Time!

Hello Smart Option Sellers,

Quick housekeeping note:

I've been getting some messages from my email server that my responses to some of your email questions are being returned to me undeliverable. I'm trying to find out if it's on my end or your end.

In the meantime, if you've sent me an email and haven't heard back from me, please check your spam folder.

Also, I'm trying to send replies to your questions from a back-up Gmail account of mine, so if you receive something from me from a Gmail address, don't worry, it's legit.

Now, let's get to it!

The market still remains strong, and continues to hit all-time new highs.

We're coming into the meat of Q4 2023 earnings season, and some of the biggies report this week.

We have a position right now that is very near the "80% Rule" profit-taking threshold, and since one of its colleagues in the same industry is reporting after the bell today, it's prudent to take our money and run.

Micron Technology (MU)

Our position is in MU and the stock reporting after the bell today is AMD.

I'm a big AMD fan, and their earnings numbers should be good, but you never know how the market will react. If AMD drops, MU will fall in sympathy. So, this is why we're taking profits 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 MU March 15, 2024 \$62.50 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/\$.07 offer, so we should have no problem getting filled at less than \$.10 per. I'm hoping we can buy it for \$.06 per.

Remember, we want to be out of the trade before the close today in case AMD's numbers disappoint.

But, if for some reason you don't get filled today, just keep your buy order working

"GTC".

Do not pay more than \$.10 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 | \$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 | \$0.17 | 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 | \$0.07 | BTC for \$.10 per contract or lower See instructions from 1/30/24 Alert |
| SCHW Apr 19, '24 \$50 P | 1/24/2024 | \$.29/contract | \$0.30 | 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 | \$1.40 | See instructions from 12/11/23 Alert |
| CVS Feb 16, '24 \$75 P | 12/11/2023 | Various | \$2.65 | See instructions from 12/11/23 Alert |
| BMV Mar 15, '24 \$52.50 P | 12/22/2023 | Various | \$3.75 | See instructions from 12/22/23 Alert |
| MU Mar 15, '24 \$80 P | 1/3/2024 | Various | \$1.12 | See instructions from 1/3/24 Alert |
| SCHW Apr 19, '24 \$65 P | 1/24/2024 | Various | \$3.75 | 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 | | | | |