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The Smart Option Seller

Let's Grab That Cash!



Issue #1077 January 19, 2024 - By Lee Lowell

Market Update

Hello Smart Option Sellers,

Happy Friday!

As of today, the SPY has finally shattered all-time highs, eclipsing the \$480 level.

Here's the [current chart](#).

This has been a long time coming, and quite honestly, I think it's going to keep moving up.

Some of the big-name stocks are once again leading the charge - AMD, NVDA, MSFT, META, COST, etc.

Sometimes I feel like we just need to close our eyes and buy call options on these companies and wait for them to go up.

Sounds like a plan?

Well, you know once we do that, that's when everything will drop! It's really NOT a good plan, contrary to what everyone would have you believe.

Anyway, we stick to our tried-and-true strategy here of selling put options. It's not as glamorous, but hey, it's got a pretty good track record.

Q4 2023 earnings season is just getting underway, and we'll see most of the popular names releasing their numbers over the next six weeks or so.

I don't have anything new for today, but I am keeping an eye on a few names, notably VZ & SCHW.

Since we concentrate on strike prices \$50 and under, it can get harder to find quality plays like that as many of the companies I follow in that price range are going up in price. You will notice that some of our strike prices are starting to creep up into the \$60 & \$62.50 strike range. That's the landscape we're dealing with at the moment.

As for our open positions - MU & BMY are working as they should, and hopefully we'll be taking profits soon.

Until then, I'm here manning the screens looking for new plays.

Ok, that's all for now.

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!

<u>Smart Option Seller Portfolio</u>				
<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
BMJ Mar 15, '24 \$42 P	12/22/2023	\$.26/contract	\$0.19	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	\$0.11	STO for \$.25 per contract or higher See instructions from 1/3/24 Alert
<u>Unofficial Position</u>				
UNG Jan 19, '24 \$4.00 Call	4/11/2023	\$3.60	\$1.20	See instructions from 4/11/23 alert
SCHW Jan 19, '24 \$55 P	11/7/2023	Various	\$0.01	See instructions from 11/7/23 Alert
UNG Jan 19, '24 \$5.00 P	11/30/2023	Various	\$0.01	See instructions from 11/30/23 alert
CVS Feb 16, '24 \$72.50 P	12/11/2023	Various	\$1.54	See instructions from 12/11/23 Alert
CVS Feb 16, '24 \$75 P	12/11/2023	Various	\$2.76	See instructions from 12/11/23 Alert
BMJ Mar 15, '24 \$52.50 P	12/22/2023	Various	\$3.20	See instructions from 12/22/23 Alert
MU Mar 15, '24 \$80 P	1/3/2024	Various	\$1.46	See instructions from 1/3/24 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				

