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VERTICAL SPREAD TRADER

Leveraging The Power Of Options



Issue #712 February 14, 2024 - By Lee Lowell

Trade Results - Triple Q's (QQQ)

Hello Vertical Spread Traders,

Happy Valentine's Day! Fun fact (or crazy), in the U.S. in 2022, \$2.2 billion was spent on candy, which is the equivalent of 58 million pounds of the goods. Hope you like chocolate!

Yesterday, we took advantage of the big market drop and hopped into a new spread trade. As the day wore on, better fills were attainable.

Most of the fills centered around \$.29 per spread, so that'll be our official mark. It traded as high as \$.33 during the day.

Our timing was pretty good (for the moment) as the market is popping back up today. Let's see if it can last.

Here's what we did (official):

Sold (sold-to-open) the QQQ April 19, 2024 \$380/\$375 put option credit spread (\$5-wide) for an official credit sale price of \$.29 per spread as an opening transaction (sold-to-open).

Currently, the spread is worth roughly \$.27 per, so if you didn't place your trade yet, you can still get filled at good prices.

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

As for the unofficial trade...

If you took this suggested spread, fills centered around \$.90 by the end of the day, which was higher than the range I mentioned in the write-up from yesterday. This was due to the QQQ falling throughout the day.

Here's what we did (unofficial):

Sold (sold-to-open) the QQQ April 19, 2024 \$432/\$430 put option credit spread (\$2-wide) for a credit sale price of \$.90 per spread as an opening transaction (sold-to-open).

Currently, the spread is now worth roughly \$.85 per, so if you haven't placed your trade yet (and wish to do so), good fills are still attainable.

Remember, this specific spread is optional and unofficial, so I won't be offering updated guidance.

Stay within your comfort zone!

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!

Vertical Spread Trader Portfolio

<u>Position</u>	<u>Entry Date</u>	<u>Entry Sell Price</u>	<u>Current Price</u>	<u>Current Instructions</u>
NVDA Feb 16, '24 \$360/\$355 put sp	11/22/2023	\$0.27	N/A	Closed. BTC for \$.05 per spread See instructions from 1/7/24 alert
META Feb 16, '24 \$255/\$250 put sp	12/8/2023	\$0.26	N/A	Closed. BTC for \$.04 per spread See instructions from 1/12/24 alert
ADBE Feb 16, '24 \$485/\$480 put sp	12/14/2023	\$0.28	N/A	Closed. BTC for \$.05 per spread See instructions from 1/22/24 alert
NKE Mar 15, '24 \$95/\$90 put sp	12/22/2023	\$0.34	\$0.25	STO for \$.25 per spread or better See instructions from 12/22/23 alert
QQQ Mar 15, '24 \$365/\$360 put sp	1/18/2024	\$0.25	N/A	Closed. BTC for \$.05 per spread See instructions from 2/7/24 alert
AMD Apr 19, '24 \$125/\$120 put sp	2/1/2024	\$0.28	\$0.19	STO for \$.25 per spread or better See instructions from 2/1/24 alert
QQQ Apr 19, '24 \$380/\$375 put sp	2/13/2024	\$0.29	\$0.27	STO for \$.25 per spread or better See instructions from 2/13/24 alert
<u>Unofficial Positions</u>				
NVDA Feb 16, '24 \$485/\$480 put sp	11/22/2023	\$2.40	\$0.01	See instructions from 11/22/23 alert
META Feb 16, '24 \$330/\$325 put sp	12/8/2023	\$2.25	\$0.01	See instructions from 12/8/23 alert
ADBE Feb 16, '24 \$590/\$585 put sp	12/14/2023	\$2.35	\$0.63	See instructions from 12/15/23 alert
QQQ Mar 15, '24 \$410/\$408 put sp	1/18/2024	\$0.71	\$0.25	See instructions from 1/18/24 alert
AMD Apr 19, '24 \$170/\$165 put sp	2/1/2024	\$2.50	\$2.05	See instructions from 2/1/24 alert
STO = Sell-To-Open/Sold-To-Open				
BTC = Buy-To-Close/Bought-To-Close				