



ODDS PROFIT ALERT

Instructions:

Date: 4/24/2020

Ticker	Close Price	Expire	Sell Strike	Sell Bid	Buy Strike	Buy Ask	Put/Call	Net Credit	Max Profit %	Probability	HRH	Expected Return	FOV
IWM	130.31	05/08/2020	118.00	0.51	115.00	0.31	P	0.20	7.14	95.48	99.05	3.81	0.0273

IWM
\$130.31 ISHARES TR

2020

2021

2022

2020-05-08

Calls American Puts

Bid	Bid IV	Ask	Ask IV	FOV	Delta	Volume	Open Interest	STRIKE	Bid	Bid IV	Ask	Ask IV	FOV	Delta	Volume	Open Interest
20.04	0.0000	20.42	72.61	19.83	0.9711	10	20	110.50	0.12	59.80	0.15	62.14	0.00	-0.0285	0	60
19.60	0.0000	19.91	70.56	19.31	0.9667	0	7	111.00	0.13	59.23	0.16	61.44	0.00	-0.0307	10	226
19.14	49.50	19.45	70.80	18.84	0.9602	0	58	111.50	0.15	59.32	0.17	60.69	0.00	-0.0336	1	131
18.66	50.93	18.94	68.77	18.29	0.9587	5	17	112.00	0.16	58.60	0.19	60.51	0.00	-0.0366	181	1,650
18.18	51.74	18.48	68.86	17.83	0.9536	0	0	112.50	0.18	58.46	0.21	60.22	0.00	-0.0403	6	145
17.69	51.34	18.00	68.04	17.35	0.9506	0	19	113.00	0.20	58.19	0.23	59.83	0.00	-0.0441	91	6,055
17.21	51.64	17.51	66.79	16.79	0.9475	0	3	113.50	0.21	57.28	0.24	58.86	0.00	-0.0465	760	427
16.75	53.02	16.97	63.63	16.28	0.9463	37	66	114.00	0.24	57.37	0.27	58.81	0.01	-0.0518	91	1,172
16.25	51.61	16.54	64.62	15.85	0.9403	0	4	114.50	0.26	56.83	0.29	58.19	0.01	-0.0558	42	20
15.78	51.93	16.08	64.35	15.36	0.9344	0	99	115.00	0.29	56.66	0.31	57.51	0.01	-0.0605	3,816	5,424
15.31	52.03	15.61	63.66	14.84	0.9290	0	67	115.50	0.31	55.96	0.35	57.55	0.01	-0.0659	2	787
14.85	52.41	15.13	62.60	14.39	0.9236	16	131	116.00	0.34	55.59	0.38	57.09	0.02	-0.0714	1,151	2,729
14.37	51.75	14.66	61.80	13.86	0.9187	0	23	116.50	0.38	55.49	0.42	56.89	0.01	-0.0782	11	571
13.93	52.56	14.17	60.37	13.33	0.9124	16	647	117.00	0.42	55.26	0.46	56.58	0.02	-0.0851	8,758	12,490
13.46	52.05	13.75	60.87	12.80	0.9038	0	584	117.50	0.47	55.23	0.50	56.16	0.03	-0.0926	27	212
13.02	52.44	13.25	59.10	12.34	0.8979	35	360	118.00	0.51	54.78	0.54	55.65	0.04	-0.0997	187	4,528
12.56	52.02	12.82	59.12	11.87	0.8892	0	683	118.50	0.56	54.51	0.59	55.34	0.04	-0.1079	291	1,144
12.11	51.79	12.39	59.02	11.39	0.8798	8	687	119.00	0.61	54.13	0.65	55.17	0.04	-0.1169	224	727
11.25	51.98	11.44	56.46	10.35	0.8633	122	930	120.00	0.73	53.56	0.77	54.51	0.08	-0.1360	9,872	6,619
10.39	51.59	10.60	56.05	9.33	0.8409	11	1,091	121.00	0.88	53.22	0.90	53.64	0.09	-0.1575	665	2,843

Trade Builder

Net Credit: 0.2 FOV: 0.03 Contracts: 1

Expiration	Strike	Call/Put	Buy/Sell	Quantity	Price	Total
2020-05-08	118.00	P	Sell	1	0.51	0.51
2020-05-08	115.00	P	Buy	1	0.31	0.31

*Comments:

If you were filled on last week's IWM trade, you are very happy right now, so this week we will try again.

This week we have another opportunity in IWM using options that expire on 5/8/2020.

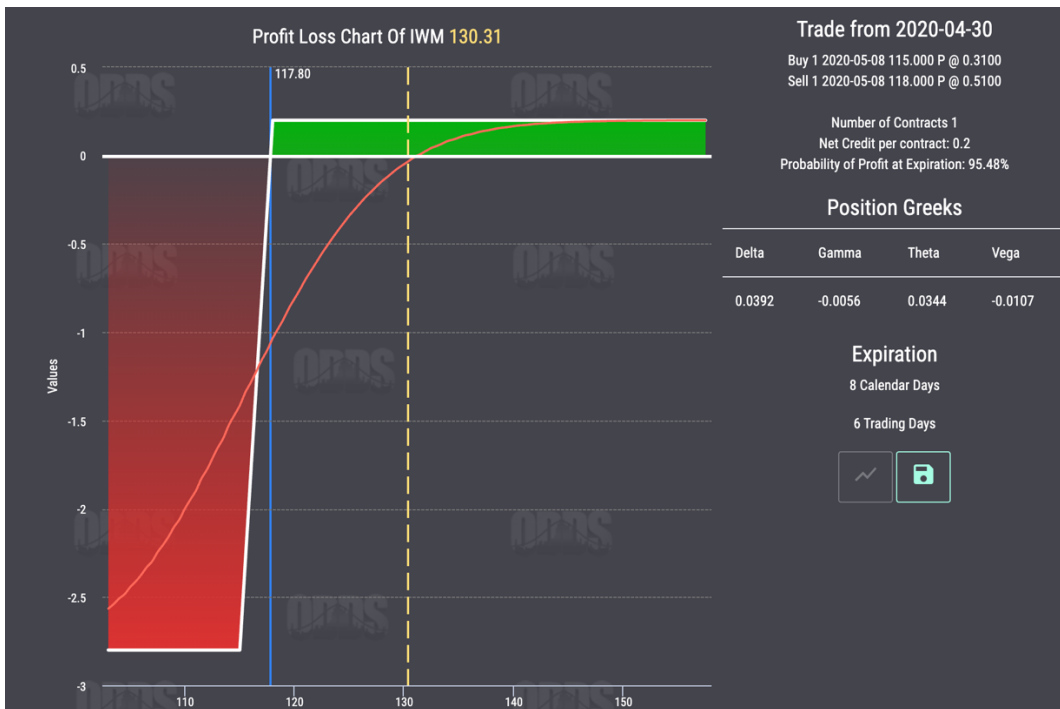
This trade has a probability of success above 95% using Black Scholes and over 99% using historical return (HRH).

The net credit as of the closing price yesterday was .20 but with the market down this morning in pre-market trading, we want a much larger credit. **We would recommend a credit of .42**

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If IWM closes above 117.80 on 5/8/2020 this trade will be profitable. With a larger credit of .42 117.58 is the breakeven. If it closes above 118 this trade will get a max profit.