

OptionProfessor eBook

7 BEST WAYS TO TRADE OPTIONS



BY THE OPTION PROFESSOR

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7 Best Ways To Trade Options (eBook)

Version 2 - December 15th, 2021

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TOPICS:

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1. Why is Rolling Option Positions Important?

An option roll up or down refers to closing out an existing option position while opening a new position at a different strike price and possibly a different expiration date. There are many reasons to consider this but generally it comes down to changing the risk profile of the trade in a way you feel may be beneficial. Some of these reasons may include taking partial profits or improving your strike price or expiration date or responding to changing market conditions and manage risk. Other factors may include avoiding being exercised on the contract or increasing/decreasing leverage. There are many risks in options trading and one here is the bid/offer spread which can at time be prohibitive to execution of option rolls.

Roll Up Calls.. This has to do with liquidating a long call and buying another call at a higher strike price than what you sold. **EXAMPLE** The trader bought 3 month XYZ 130 calls @ 2 when the stock was at 130...the stock rallies in 2 weeks to 148. The trader wishes to capture profits but have a bullish position if XYZ continues up. The trader sells his 130 calls for 18 and buys a 150 call for 4. When he sells for 18; he captures a 7X gain on his original position after reinvesting 4 into the 150 call and now at expiration his new breakeven is 154 and the trader loses the 4 if XYZ is under 150. The trader kept the same expiration but in some cases he may change it and the quantity of calls which of course changes the risk parameters.

Roll Down Calls...This sometimes called a repair strategy for traders who see the market drop after they enter and would like to reduce their position but improve their strike price without adding to the original risk capital. If they are willing to add risk capital; the trader can keep the same size position or even add. They may also have to extend their expiration.

EXAMPLE The trader bought 3 month XYZ 10 contracts 150 calls @ 4 with the stock @ 150 and XYZ drops soon after to 145. The trader believes the stock will rally back to at least 150 before expiration. The trader's 150 calls have dropped from 4 to 2.50 and the 145 calls are @ 4. The trader sells 10 150 calls for 2.5 and buys 6 145 calls @ 4 using proceeds from the 150 calls. His new breakeven is 151.67 versus the 154 had he done nothing. He forfeits the additional leverage he had with the 10 contracts.

Rolling Down Puts...This has to do with selling a put and buying another put with a lower strike price than you sold.

EXAMPLE The trader buys a 3 month XYZ 165 put @5 with XYZ @165. XYZ then drops to 150 soon afterwards. The 165 put is trading at 20 and the 150 put is @ 5. The trader wants to take a profit but maintain a bearish position in XYZ. The trader sells the 165 put and buys the 150 put which allows him to secure 3x gain on his original risk capital after reinvesting the 5. The trader now has a 150 put with a breakeven at expiration of 145 on XYZ. The trader kept the same expiration date.

Rolling Up Puts.. This again is sometimes referred to as a repair strategy for traders who see the market rise after entering the market and would like to reduce their position but improve their strike price without adding to the original risk capital. If they are willing to add risk capital; the trader can keep the same size position or even add or extend their expiration.

EXAMPLE The trader buys 3 month XYZ 10 contracts 150 puts @ 5 with XYZ @ 150. XYZ jumps up to 155 soon thereafter. The 150 puts decline to 3 and the 155 put is 5. The trader sells 10 150 puts at 3 and buys 6 of 155 puts @ 6 with the proceeds as he believes XYZ may still decline. At expiration; his new breakeven 146.70 vs original breakeven of 145. Also; if XYZ makes it back to 150 at expiration, the original position would be a total loss and the new

position has 5 intrinsic value

CONCLUSIONS & OPINIONS.. Rolling option positions up and down can help adjust risk in a variety of ways. You can take partial profits or add positions to increase leverage or improve breakeven on a trade that starts off badly. The trader has to realize the many ramifications to the risks of the position when rolling them. Plenty of person decisions to make here.

2. How Do You Leg-in to Option Spreads?

Legging in refers to the entering of multiple individual positions that combine to create an overall position that is used in options trading. Sometimes legging into a position can involve complex positions but this is not always the case. In a complex strategy; it can be beneficial to a trader if putting on the position one side at a time will prove to be less expensive or offset risk than putting it all on at once. Of course; there is a risk of legging in as the risk that the market price of one or more of the legs will be unfavorable during the time it takes to execute the various orders.

Legging in can involve establishing a spread, combination, or any other multi-leg position in options one leg at a time. Legging in to a complex strategy can be beneficial rather than all at once as a single transaction if putting on legs is less expensive than one piece at a time. Some problems can be liquidity and spreads to find someone on the other side of the trade. This is also a reason why legging in can be advantageous. Closing out positions can also be done through legging.

Legging is a common practice to lower overall costs when buying & selling complex strategies. Spreading strategies in the options market is popular as it allows traders to tailor a particular profit & loss structure when speculating on an outcome.

There are several standard spreads and combinations such as straddles, vertical spreads and butterflies. a trader can build and customize their own tactics. Again; liquidity to find a counterparty can sometimes be challenging at a reasonable price.

While the idea of legging is that it is advantageous to the total position; it does come with many risks. Some of the risks include that the liquidity is unavailable on the other side of the trade during the time the trader enters the trade. There will be times when the underlying market is volatile between legs or many other factors including a change in implied volatility.

CONCLUSIONS & OPINIONS-Legging into a options trade is very aggressive and requires exceptional timing **HOWEVER** there is a use of legging into an options trade that actually be considered a defensive strategy in our opinion & we will explain.

EXAMPLE The trader buys a one month option on XYZ 150 Call @ 3 with XYZ trading at 150. Soon after the stock jumps 10 points to 160 and the XYZ 160 calls trade @ 3. The trader could sell the 160 Calls for 3 to recover his original 3 that the trader paid for the 150 calls thereby getting all his risk capital back and if XYZ is at 160 or higher at expiration the trader can get the 10 max on the spread or a portion of anything above 150. The trader could do the direct opposite if trading puts.

We believe this a sharp way of using legging when the intent is to reduce risk and still have potential gain.

3. How Does Implied Volatility Affect Options?

Implied Volatility is the market's forecast of a likely movement in a price of an underlying market. It is a metric used by investors to estimate future fluctuations (volatility) of a price based on certain predictive factors. Implied Volatility denoted by the symbol (σ) can often be thought to be a proxy of market risk. It is commonly expressed using percentages as standard deviations over a specified time horizon. When use in the stock market; implied volatility generally (but not always) increases in bearish markets when investors believe prices will decline over time. Implied Volatility will generally (but not always) decrease when the market is bullish and investors believe the market will rise over time. Implied Volatility does not predict the direction that the price change will continue.

Implied Volatility is one of the deciding factors in the pricing of options. Buying options contracts lets the holder buy or sell an asset at a specific price for a specific period of time. Implied Volatility approximates the future value of the option and the current option value is also considered. It is important to note that implied volatility is based on probability. It is only an estimate of future prices rather than an indication of them. There is no guarantee that an option price will follow a predicted pattern. However; when considering an option, it may be worthwhile to consider the actions of others activity in the option so implied volatility is directly correlated with market opinion which of course affects option pricing

CONCLUSION-OPINION...Our opinion with Implied Volatility is that it tells us what has happened but not will happen. Just like the point spread in a football game is indicative of how teams have been playing to some degree. It is important you remember that options have intrinsic value (the amount it is in the money-higher than the strike price on calls & lower than the strike price on puts) AND time value/implied volatility which is a discounting mechanism to some degree of future price movements. EXAMPLE if the underlying market has been 40-45 (flat) for the last year; the Implied Volatility would be lower and the option price generally lower. Conversely; if a market has been 100-200 (volatile) for the last 2 months; the Implied Volatility will generally be high. In some respects option trading is volatility trading and if you enter calls after a volatile move to the upside where implied volatility is high; the market will have to keep that pace and then some to overcome the premium. The direct opposite with entering puts after a big decline. Of course; there are a variety of option trading tactics buying/selling/spreading and Implied Volatility measures are an important consideration. Our opinion is that generally low volatility can present an opportunity for buyers to use longer dated options and high implied volatility options can present an opportunity to use as a hedge in a number of strategies or a means to contract to buy the market at a discounted price.

4. How to Protect Your Portfolio Against Declines?

We told readers in our Weekly Update that the Semiconductors decline could be a "Correction Canary" meaning a precursor to an SPX drop...here we are. In our view; the keys RISKS now

1. GDP & Inflation, Consumer

Spending peaking/ slowdown 2. Interest Rates on 10yr treasuries peaked at 1.75% in March

3. P/E Valuations on S&P

now 22 X contracts to normalized 18X with inflation 3%+ (example SPX \$200 earnings X 22 = 4400 or X 18 = 3600).

Maybe this is summer doldrums to be followed by big rally after Sept 15 as we close out Q3.

Maybe the news on the

Delta variant, supply bottlenecks, jobs numbers are about to change in the next months and we resume a big rally.

BUT...why not review the uses and risks of strategies that traders use to protect their account values against declines?

Let's start out by understanding the concept of a hedge. If an investor owns a position (long) in their account; the risk is that asset will fall in value and value of the account will decline as a result. In this hypothetical example the investor could benefit from an option strategy that would increase in value during a market decline to offset in part or in total the decline in the underlying position. Conversely; should an investor not own a position in the market, a rise in price would be his opportunity risk in that he may be compelled to buy at higher prices. In this case an option strategy that would benefit from a rising market could be of value offsetting in part or in whole the risk of higher prices. Many of you have had trading experiences where a hedge could have added real value.

Before we go further; you may have some "let's cut to the chase" type questions right now.

They may include "How much do these hedges cost?" and "How much hedge do I get?" and

"When do you it? All great questions and some have factual answers while others do not. It's a combo of Art & Science. My opinions are my own and other opinions will vary. Ask your firm & advisor. Here's some scenarios.

SCENARIO #1 - The investor initiates a position in a volatile tech stock. They are concerned about the downside risk as the stock has had huge moves up and down. They believe the stock will have a major advance but want some floor under their equity. They could use a stop loss but the risk of getting stopped out or the stock gapping thru their stop leads them to look for an alternative. There are a number of option tactics that I would consider including married puts and collars. Here's where the art and science comes in. There are questions that I would have to answer before reaching a decision. What is the implied volatility of the options? If the stock has been hugely volatile then the option premiums are going to be big if not the premiums may be fair sometimes even cheap. How much of a hedge do I want? This is where you determine what strike price to choose. How much time to I want to be hedged? This is where you select your expiration dates. Some investors want to hedge specific events (e.g. Fed meetings/earnings announcements/dividend dates/splits/takeovers ect.) while others want to sleep at night with parameters around their positions. Always price out the puts in the far out expiration and compare to the nearby puts; you may find a little bit more money gets you a lot more time. Remember; like many other types of hedges, when your contract expires so does your hedge.

Hypothetical example on Apple. Let's say you take a position of 100 shares (each option contract is based on 100 shares) @ a price of 175. All of these hypothetical example are exclusive of any fees or commissions the total is \$17,500. You decide that for the next 6 weeks you would like to get a hedge for an objective of hedging your position to a 3% draw down for that period. The monthly option expiring in 6 weeks with a strike price of 172.50 can be bought for \$2.50 in this hypothetical example. The strike price of 172.50 minus the premium paid puts your hedge at 170 per share or about 2.8% below your entry level of 175 well with your parameters. There are many things that could happen between now and the expiration date but let's look at 3 outcomes at expiration settlement. Apple has risen to 195. The stock has risen \$20 from your entry but you need to reduce that by the put cost of \$2.50 or \$17.50 gain. Should the stock decline to \$155 or a decline of \$20 in value. The put gives you the right but not the obligation to sell at \$172.50 minus the cost of \$2.50 or \$170. The difference between \$170 and \$155 is a credit of \$15 per share. In this example you hedged \$15 of the \$20 risk. Should the stock trade sideways but stay above \$172.50; you lose the premium but still own the stock.

Sometimes option premiums are very high due to many factors including implied volatility. My feeling on implied volatility is that the options are priced as to what has happened not what is going to happen and therein lies the rub. Options on slow moving stocks tend to be a lot lower than a fast moving stocks as the implication is the same volatility will continue. The problem is slow moving stocks can get news and volume that increases their moves and fast moving stocks can subside or correct.

When option premiums are high and you still want downside hedge you may need to consider and strategy that combines the use of covered call writing with put buying also known as an options collar.

Since this strategy combines 2 strategies simultaneously; there are 2 risks that need to be considered among other things. First off; when you are selling calls against your stock, you are agreeing to sell your stock at a certain price for a certain amount of time and for that you receive the call option premium. Secondly; when you are buying a put, you have the right but not the obligation to sell at a certain price for a certain amount of time and you pay the put premium. Among other things; you limit your upside but you also limit your downside simultaneously.

This hypothetical example will involve buying 100 shares of Boeing after major advance @ \$440 or \$44,000 again all examples are exclusive of fees and commissions. Again; your objective is to have the ability to participate in some while hedging against a down move for the next 6 months of time.

The options expiring in 6 months are priced at \$25 for the 470 call and \$25 on the 430 put. The collar strategy would be the selling of the 470 call @ \$25 or \$2500 dollars received. This obligates the investor to sell/deliver stock at 470. Simultaneously; the investor buys the 430 put @ \$25 or pays a premium of \$2500 for the right but not the obligation to sell at 430. Essentially; the investor has limited his upside to an additional 30 per share (470) while limiting his downside to \$10 per share (430). Should the stock remain between the strike prices thru expiration; both options may expire worthless and the investor retains the stock. The investor has taken the premium received on the call and used that premium to buy the put. There are other considerable factors and adjustments.

This is known as collaring the position so that while additional upside after a substantial up move still exists; the put option strike price puts a floor under the position until the options expire. Other factors such as liquidity (bid/ask spreads) and volume (amount of contracts traded) should also be considered. Again no strategy is right for everyone so consult your brokerage firm and adviser.

I will be providing more details on my views and considerations when considering an option strategy. Should you want to receive updates or have question; I invite you to contact me at optionprofessor@gmail.com.

5. How Do Replacement Trades Reduce Risk?

QUESTION: How Could Investors Stay Bullish BUT Also Reduce Risk at the Same Time???

We see financials, industrials, materials, energy, transports ect all getting hit and accounts losing value

ANSWER: There a number of alternatives but here we'll give a HYPOTHETICAL EXAMPLE of REPLACEMENT TRADES

Now most stocks are already way off their highs so the horse has left the barn to some degree in many cases

BUT we'll take a look at MEME trading which is dangerous as to wild swings and use AMC as an example

GIVEN: In May you bought 1000 shares of stock at 20 (\$20,000) as it broke out and it has run to 60 (\$60,000)

You are still in love with the stock but have no idea where it's going and want to take the money but remain bullish

CHOICE--Should the trader SELL the stock @ 60 he takes \$60,000 off the table but no longer has any upside potential.

The trader REPLACES his stock position with a CALL SPREAD of long 10 Sept 70 calls and short 10 Sept 100 Calls

In this HYPOTHETICAL EXAMPLE...the trader is filled @ 24 on the 10 Sep 70 calls and 19 on the 10 Sep 100 calls= \$5000 debit. The Trader has the right to buy 1000 shares @70 and the obligation to deliver 1000 shares at 100 until expiration.

RISK-REWARD.. The trader has taken \$60,000 out of the trade and REPLACED it with a LIMITED RISK \$5000 position. There are many things that can happen here but in this HYPOTHEICAL EXAMPLE we are saying the trader holds the position until the expiration date and there is no time value left in the option and they both are trading at intrinsic value.

RISKS- There are many risks but we will address ONLY 2 Outcomes. AMC stock at EXPIRATION is either ABOVE 100 or BELOW the 60 where you initiated the REPLACEMENT. If AMC is ABOVE 100 at expiration (EXAMPLE 105) the 70 calls would have intrinsic value of 35 and the 100 call would have intrinsic value of 5 for a credit of 30 the maximum the spread. The \$5000 in would have intrinsic value of \$30,000 + \$55,000 you originally took out = \$85,000 HOWEVER if AMC stock is BELOW 60 (EXAMPLE 40) the trader loses his \$5,000 option money as both options expire worthless BUT he has the \$55,000 that was not at risk and if AMC was at 40 (\$40,000)...he's better off by \$15,000 and has \$55,000 capital to use.

When traders are seeing high volatility and want to capture profits while maintaining bullish or bearish exposure; they sometimes investigate replacement trades to attempt to achieve that objective. It is not right for everyone.

Join us at optionprofessor.com/subscribe as we share a wide variety of information gleaned from decades of experience.

6. Covered Calls-How Do You Trade Them?

Covered Calls is a very popular strategy used by many but not understood by all. How do you use them? What is the stock goes way up or down? What are the risks and repair adjustments? & More!

We will share with you the SCIENCE which is a DEFINITION and the ART which represents our OPINION on how usage

SCIENCE

A Covered Call is a financial transaction in which the investor sells (writes) a call option contract (each contract represents 100 shares of the underlying security) at a certain price (strike price) for a certain period of time (expiration date). It is deemed covered because the investor owns the underlying security for which he is contracting (1 call option contract for each 100 shares owned). The Seller (writer) receives an immediate premium (money). Once executed; the seller (writer) is obligated to deliver stock at the strike price. The risk of exercise is greatest when there is no time premium left in the option and the option is trading at intrinsic value or less. Another factor in exercise is if there is a dividend to be captured.

ART

There are many reasons to do covered call options.. we are going to explain our philosophy and opinion on covered calls.

Originally designed to increase dividend income....then advent of explosive implied volatility (option premiums) has added the feature of hedging to the covered call writer's intent. We will use some HYPOTHETICAL examples to illustrate opinions.

First off...what are we contracting to do?...we are contracting to deliver/sell our stock at a certain price for a certain amount of time for money (option premium received). So the first thing we want to establish is where do we feel the underlying stock is going? Does it have big upside-range bound-or big downside? This helps in strike price selection. What time frame do we feel comfortable putting a ceiling on the upside? This helps in expiration selection. How much money (premium) are we getting to give up all upside potential past the strike price? This helps with is it worthwhile? Remember; time decay (theta) is a major factor here so generally 1-90 days is the thick of time decay acceleration (long option holders are selling as they see time running out). Let's illustrate HYPOTHETICAL approach to covered calls using AAPL as of the close 8/6/2021

AAPL has 52 week range of 103.10 and 150 and closed at 146.14.....we will use HYPOTHETICAL option prices.no fees ect.

November 155 calls @ 5November 145 calls @ 9.....November 135 calls @ 15

Trader #1 thinks AAPL will trade moderately higher so he sells a Nov 155 call for 5. He is contracting to deliver-sell his AAPL at 155. What happens next? Let's say AAPL trades between 154 and 140 until expiration...the trader keeps the stock and the premium received. Let's say AAPL trades thru 155 and he thinks more upside is coming....he can do nothing and may need to deliver stock at 155 (he keeps the 5 premium)....he can buy back the short call at

the prevailing price of the option

thereby eliminating his obligation to sell/deliver stock....or he could roll up the position by buying back the 155 call and selling a call option with a higher strike price above 155 where he agrees to obligate himself to sell and deliver stock. Should AAPL start to fall under 140; the writer could consider rolling his position down to a lower strike price by buying back the 155 call and selling a strike price lower for more premium. He may also adjust his expiration dates in all examples.

Remember originally your upside potential is limited to the strike price plus premium ($155+5=160$) and your downside risk is the current price less the premium ($146-5=141$)..once you change the original trade-you change the risk reward numbers

Trader #2 thinks AAPL will meander between 140 and 150 so he selects the November 145 calls @9. The trader is contracted to sell AAPL at 145 and is paid a 9 premium. If AAPL slips under 145 and stays there thru expiration he keeps his stock and premium. The upside is limited to $145+9$ or 154 and the downside is $146-9=137$..that's the window. If AAPL starts to rise the Trader can do nothing and get called away.....the trader can buy back his option and hold the stock...the trader can buy back his option and roll up to a higher strike price he feels comfortable contracting to sell at....the trader can also roll down to a lower strike price if AAPL were to break 135. Change the trade and you change risk/reward.

Trader #3 thinks AAP is going to correct downward and sells the November 135 call at 15. The Trader has upside potential of $135+15=150$ and downside risk $146-15=131$. If AAPL starts to rise; the trader can do nothing and get called away OR buy back the call and keep his stock position OR roll up the position in buying back the call and selling a high strike he is comfortable contracting to sell at...or if AAPL drops below 135 and more premium is desired...the trader could roll down the calls to a lower strike price. Remember when you change the original trade you change the risk reward numbers.

CLOSING OPINIONS-There is a lot more to covered calls than most people think.....your underlying stock will probably move a lot more in price than you anticipate...so prepare your adjustments if any in advance...don't sell options under a buck as it can be like picking up pennies in front of a freight train (if you feel that bad about the upside potential consider selling the stock)....buy back your option under a buck (if you sell an option at 10 and the most you can make is 10...does it make sense to stick around taking risk for less than a buck or should you be pursuing to greener pastures).

We feel the best time to look toward covered calls is after a big run up.. you're agreeing to sell your stock for money..

Why not get a really high strike price and a really fat premium? This is most prevalent AFTER a price rise. Patience/Discipline REMEMBER-Consult your tax person as covered calls can lead to selling your stock and a liability.

7. How to Buy Stocks at a Discount or Keep the Cash!

When traders sell or write out of the money put options; it allows them to possibly own the underlying market at a lower price than the current price at a future date. The sale of the out of the money put allows traders to gain bullish exposure with the added benefits of either purchasing the market at a discount to where the market is trading when he entered the trade or keeping the cash received from the buyer of the put.

The selling or writing of the put generates immediate portfolio income to the seller and the trader will keep the premium received from the put option sold if the sold put is not exercised by the counterparty and it expires out of the money. Traders who sell puts on markets they already have decided to own regardless may enhance their odds of profitability.

RISKS- to this strategy include the market falling lower than the strike price minus the premium which is the breakeven.

Example: XYZ is trading at 150 and the trader sells a one month put with a strike price of 140 for 5. XYZ proceeds to drop to 125. The trader is sitting on a breakeven of 135 (140 strike price minus 5 received) so the stock is 10 under his breakeven. There are a number of choices for the trader which include buying back the put at the prevailing price and taking a loss, rolling the position down to a lower strike price, or doing nothing and accepting delivery of the stock at 140 if exercised.

OPPORTUNITY RISKS- in addition to real cash loss risk there is an opportunity risk if the stock rise sharply (e.g. +50) which in that case the trader keeps the 5 but lost out on 45 of upside. Some traders use the premium to buy calls or call spreads to hedge that risk and that changes their breakeven to the strike price of 140 as they have spent the 5 on the call hedge.

BIG RISK- there are a number of risks but the biggest in our view is if the trader is using **MARGIN!!** Traders that use margin or leverage are contracting for more stock to buy than they have money in the account. Margin trading accelerates the losses and can lead to not only the total loss of capital in the account but even more than that which is **NEGATIVE EQUITY**

CONCLUSIONS & OPINIONS- Our view is that put writing can be a very effective tool and like call writing is sometimes best viewed after a huge spike in volatility. On covered calls; the trader is contracting to sell the stock at a certain price (strike price) for a certain period of time (expiration date) for money (premium). If a market has had a huge advance; the trader can select a relatively high strike price and generally get paid a relatively high cash flow (premium). Conversely; if a market had gone dramatically lower on what the trader believes is temporary bad news and the VIX has spiked to elevated levels, the trader may price out puts with relatively lower strike prices at relative high premiums as demand is high for puts during a significant decline in the market. Be sure to willing to own the market you are writing puts on -you are contracted to buy. We believe hedging the opportunity risk by using the premium for calls/call spreads is worth investigating-evaluating.

WARNING- Be careful of selling option premiums under 1 as traders must remember that options can only go down to zero so under 1 has very limited upside potential and you are still contracted for the same risk. Trying to get the last puff out of a cigar may look easy many times but sometimes can be like picking up pennies in front of a locomotive train.....OUCH!!

BONUS: 5 Great Reasons to Accumulate Silver

There is a truly unique feature to each element. There are Exceptional Features to Silver's Characteristics among all substances found in the periodic table of elements. Let's see if there's a Silver Lining to the Future Values of Silver!

We all know the historical uses for Silver in silverware and jewelry because it is malleable and ductile. Silver is one of the most reflective substances producing a uniquely beautiful shine. BUT....Did You Know?

SILVER is one of the World's Best Conductors of Electricity which in turn is used in Electronic Components like Wires, Switches and Printed Circuit Boards. When you Combine Electrical Conductivity & Ductility; Silver is Perfect for Micro-Devices such as Smartphones for its Utility & Durability.

SILVER is an Ideal Metal for use in Solar Cells and Electronic Components of Electric Vehicles. SILVER is used extensively in Vehicle Electrical Control Units. In Hybrid vehicles; SILVER use is Higher and even Higher in Battery Electric Vehicles (BEVs). It resists Corrosion so it's used as critical material. Virtually every Electrical Connection in a vehicle uses SILVER.

SILVER is one of the materials that make a green future possible; it's one of the Major Components of Solar Panels. SILVER is used to connect Solar Cells to Solar Panels.

SILVER also exhibits a unique property of Penetrating Bacteria Cell Walls-while not harming Mammalian

Cells-and destroys the ability for the microbe to reproduce. This allows SILVER ions to be used as a biocide

which is growing in importance as overuse of chemical antibiotics is causing some bacteria to become immune.

SILVER has been Used for Centuries as a Store of Wealth and medium of exchange. SILVER's price is a Fraction

of the other precious metals making it Available to More who want to DIVERSIFY away from FIAT-PAPER CURRENCY.

SILVER Demand in 2021 has increased at almost double the pace of Supplies as of July 2021.

The Technical Analysis we use with SILVER reviews Long Term Moving Averages/Chart Price and other factors;

We see RISING Long Term Moving Averages at between 22-20.

Where will SILVER Prices be in the future? Nothing is Certain except the moment we now live.

We believe in SILVER Industrial DEMAND plus Historical STORE of VALUE & Price AFFORDABILITY.

RISING Long Term MOVING AVERAGES are under the current prices of SILVER. We view that as BULLISH.

Our view; SILVER benefits from GREEN ENERGY POLICIES & Global EXPLOSION of Fiat-Paper MONEY SUPPLY

DISCLAIMER – PLEASE READ

REMEMBER Options trading involve risks and is not right for everyone. Consult your brokerage firm/broker/advisor to determine your own suitability. Past performance is not indicative of future results. HYPOTHETICAL examples are for ILLUSTRATIVE purpose only and have risks and inherent limitations. There are numerous other factors to consider. Get FULL Risk disclosures from your brokerage firm The information & Opinions are for informational purpose only It is NOT advice.

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CFTC RULE 4.41 - Hypothetical or simulated performance results have certain limitations. Unlike an actual performance record, simulated results do not represent actual trading. Also, since the trades have not been executed, the results may have under-or-over compensated for the impact, if any, of certain market factors, such as lack of liquidity. Simulated trading programs in general are also subject to the fact that they are designed with the benefit of hindsight. No representation is being made that any account will or is likely to achieve profit or losses similar to those shown.