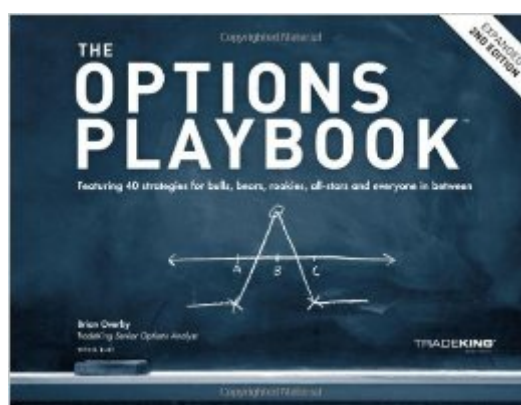


The book was found

# The Options Playbook, Expanded 2nd Edition: Featuring 40 Strategies For Bulls, Bears, Rookies, All-stars And Everyone In Between.



## Synopsis

The Options Playbook was created to demystify option trading and teach investors different option plays for all market conditions. No confusing jargon. No unnecessary mumbo-jumbo. Just clear, easy-to-understand explanations of more than 40 of the most popular option strategies broken down into a play-by-play format including: Play Name: Long Call, Short Call Spread, Iron Condor, etc. The Setup: The goals and reasons to run each play Who Should Run It: Rookies, Veterans or All-Stars, based on degree of difficulty When To Run It: Describes each play as bullish, bearish or neutral The Strategy: A detailed overview of each strategy, their risks and the specific costs associated with multi-leg strategies. For the first-time option trader The Options Playbook features a "Rookie's Corner," addressing the basic definitions and concepts you need to understand this market, tips to avoid common beginner's mistakes, and suggested strategies to "get your feet wet". For more experienced option traders, an expanded section on implied volatility explains how this handy variable can be used to find the potential range of the stock over the options life. A detailed section on pricing variables (Greeks) helps you understand how an option's price is affected by changes in market conditions. You will also learn how time decay and a change in implied volatility can affect your trade after it's in place and how to recover if things don't go according to plan. The Options Playbook features Options Guy Tips from TradeKing Senior Analyst Brian Overby. Like any good coach, Overby's handy insights help you put theory into successful real-world trading. This expanded 2nd edition includes 10 new plays and 56 new pages of handy content describing a brief history of options, five common mistakes options traders make and how to avoid them, an expanded glossary, how to manage option positions by rolling to a different month and strike, to explaining the difference between index and stock options, managing early exercise and assignment and how to calculate position delta and use it to manage overall position risk of a multi-leg option strategy. Options involve risk and are not suitable for all investors. It is possible to lose more money than invested. Before making any investment decisions, please read Characteristics and Risks of Standardized Options that accompanies The Options Playbook and available at: [tradeking.com/ODD](http://tradeking.com/ODD). (c) TradeKing. All rights reserved. Member FINRA and SIPC. TradeKing - 5455 N. Federal Hwy, Suite E, Boca Raton, FL 33487

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## Customer Reviews

In my opinion this book is excellent for new traders but I do not see a lot in it for more more experienced traders familiar with more complex strategies. The author is the senior analyst for Trade King so at times drifts into some plugs for the broker. However the writer has written a basic informative book with little dashes of humor and personality. What you get with this book is a over sized glossy book bound like a very large spiral note book. I personally find the size of this book cumbersome. The book contains 40 basic option strategies for different market environments. You have plays for betting with the bulls, bears, or on range bound markets. There are strategies for profiting from capital gains on stocks, stocks going down, or delta neutral strategies for profiting on theta (time value deterioration) in options you have sold short. Each strategy defines: The Break even at expiration. The Sweet Spot for maximum potential profit. The maximum potential loss. The possible margin requirement for each play. It explains the effect of time decay for each of the plays. The effects of changing implied volatility on each play. The book also has option guy's tips on each play. At the beginning of the book the author takes the time to explain every term used in options trading from the terms put and call all the way to the Greeks. He does a great job of explaining the pit falls of low volume options and the right time frames to play for different legs of his plays. You will learn all the players in the option game and how to properly roll your option plays. Excellent and easy to read and understand, step by step guide book for new option traders. Will be redundant for experienced option traders.

The book goes over every option strategy that you will ever need for whatever situation. It explains, graphs, and walks you through each in good detail. It always mentions the best, worst, and medium outcomes for each strategy, as well as the effects of time and price. 2 things I wish I would have seen in the book: - real examples of each strategy in use (or well, at least the most relevant ones) - more explanation of the greeks and examples of them (it barely touches on gamma at all for

example, but then again that's the least important of the greeks) Yet the book does tell you in the beginning that it will do neither of those two things, so bummer. Everything else it does a great job at though. I think this is a must have for new, intermediate, or advanced options traders. You will certainly go back to it over and over again as a reference guide. The book is well worth the price. Pay up.

I purchased the first edition and was very satisfied. When the second edition came out, I purchased it, too. The second edition is even better than the first. It has a bunch more strategies and more general information. I think that it is a really good general reference to have if you are an options trader or a student. It explains in sufficient detail the various strategies and how to employ these strategies. I have given this as a gift to friends who are interested in options. I can't speak highly enough of the book, its contents or its author. I've met the author, BTW, and he is a great guy. I would recommend this book without reservation to anyone who is interested in self-directed options trading.

This book has a lot of good strategies to it. There are ways to play volatility, trends, theta decay, spreads and many other strategies. Brian Overby, the author, tends to buy options where I may go more toward selling premium, but the ideas are similar, the set up is slightly different. Some may find this book to be 'too much'. For those, I recommend starting out with the easier strategies and get a handle on how the options work. Advance when the options are having good success for you. For those that think it may be too simplified, I don't believe getting into more detail of the gamma or rho factors in an option is going to improve your trading. I think the idea is to understand how the strategies work, find 2-3 that you can use in the market condition, and use them to trade. No need to know every product and way of trading, they all won't work at any point in time. I have used this book as I look at my charts and look for strategies that may work for the stocks on my watch list. Easy to use, written in plain simple terms and a great tool to have by the monitors. I do recommend and use this book.

Having recently started working as a writer for an investment research company, this book has proven to be most helpful with my understanding of options. As an English major, I had no experience with the world of options, which is quite intimidating for someone without a financial background! This book nicely broke down options and option strategies, with a sense of humor that actually made it fun to read! I highly recommend this book for anyone with an interest in options, as

this book is a delightful read for those venturing into the world of option trading!

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