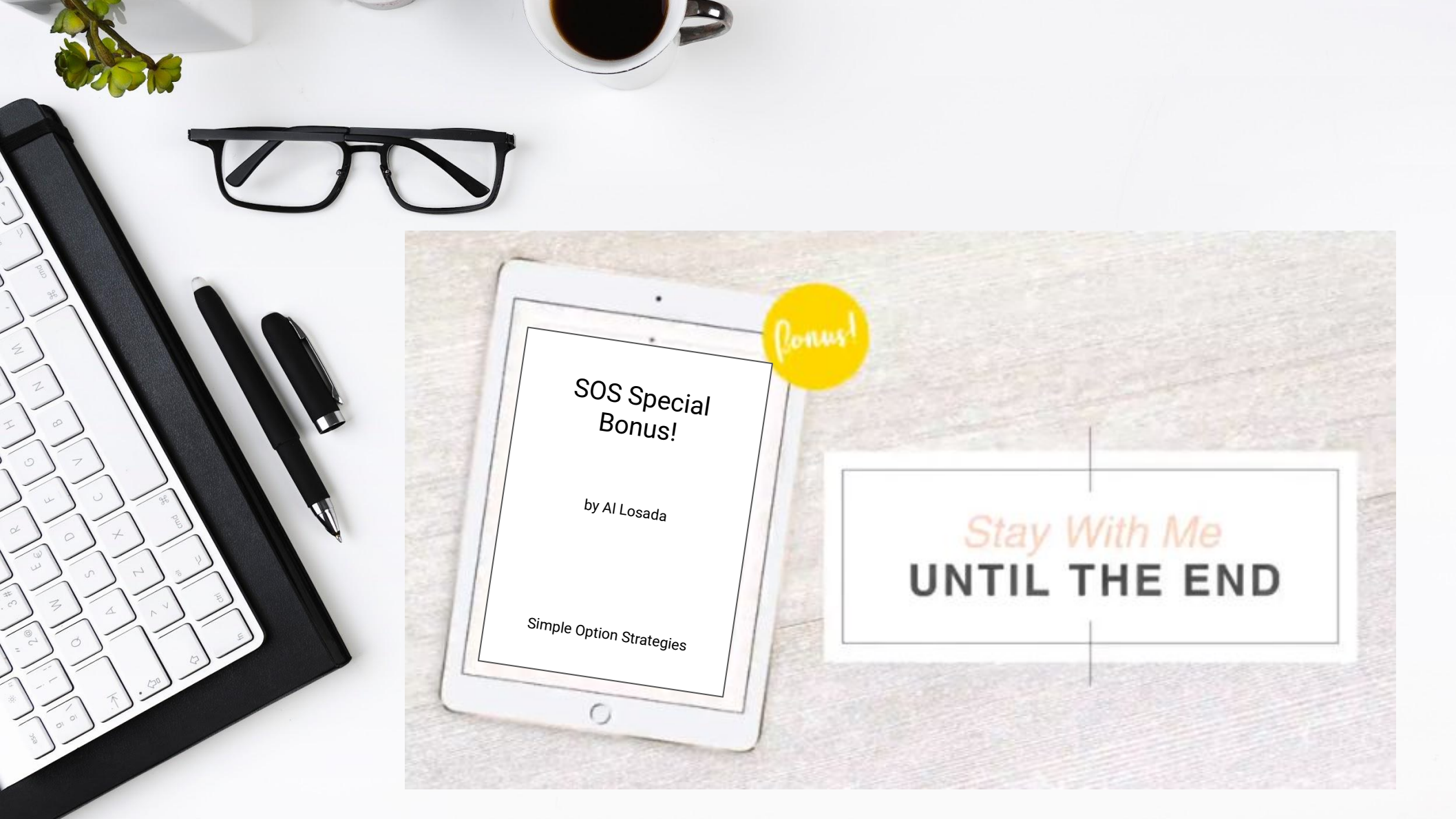


HOW TO MAKE PROFITS WITH MONTHLY AM CREDIT SPREADS



WITH AL LOSADA



Bonus!

SOS Special Bonus!

by AI Losada

Simple Option Strategies

Stay With Me
UNTIL THE END



Turn off all distractions.



Reason **one**

You are interested in learning new strategies that will take your trading performance to the next level so you can finally leave the 9-5 career behind.



Reason **two**

You've seen, heard about, read about others making money trading, and you know you can do it too but you're just not seeing your account grow fast enough based on your goals.



Reason **three**

You've tried different trading strategies that you thought, "okay, this is it", only to discover it's just not getting you to that place of consistent trading results.

One: Interested in learning new strategies

Two: Desire to see your account grow month after month

Three: Find the right strategy that provides consistent trading results



SPX What is it?

- The SPX is the short name for the S&P 500 Index, a popular stock market index in the U.S. that shows how 500 of the largest American companies are performing on the major stock exchanges.
- The S&P 500 Index is important because it helps us understand the overall health of the U.S. stock market. People use it to compare their investments and keep track of what's going on in the market. Some financial products, like options and futures contracts, are connected to the S&P 500 Index.
- When people talk about SPX options or SPX credit spreads, they're referring to options or spreads that involve trading the S&P 500 Index as the main focus.



SPX Benefits

- SPX options and broad-based index options have special tax treatment. 60% of gains/losses are taxed at potentially lower rates for long-term capital gains, and 40% are taxed at regular income rates for short-term gains.
- Long-term gains have lower tax rates, which benefits taxpayers, especially higher-income individuals. Short-term gains are taxed at regular income tax rates, which are often higher.
- The tax treatment of SPX options is not affected by the length of time you hold them. The 60/40 rule applies regardless of the holding period.
- Active traders can choose mark-to-market reporting, treating all gains/losses as if sold at year-end. It simplifies tax reporting and may offer additional advantages.



SPX Benefits

Why SPX Options?

- **Time Decay:**
 - Credit spreads can benefit from time decay, which works in your favor.
 - As time passes, the options' extrinsic value decreases.
 - If the price of the underlying asset stays within the spread range until expiration, the short option expires worthless, allowing you to keep the premium received.
- **High Probability of Success:**
 - Credit spreads offer a higher probability of success compared to other strategies.
 - The chosen spread range determines the probability of the trade being profitable.
 - Wider spreads increase the likelihood of the trade ending in your favor.
- **Non-Directional Strategy:**
 - Credit spreads don't require predicting the exact market direction.
 - Profits can be made as long as the underlying asset stays within the chosen spread range.
 - Time passing and changes in implied volatility can be advantageous.
- **Capital Efficiency:**
 - Credit spreads require less capital compared to buying or selling options outright.
 - You receive an upfront credit, reducing the need to pay the full cost of the long option.
 - Credit spreads offer a more capital-efficient strategy.

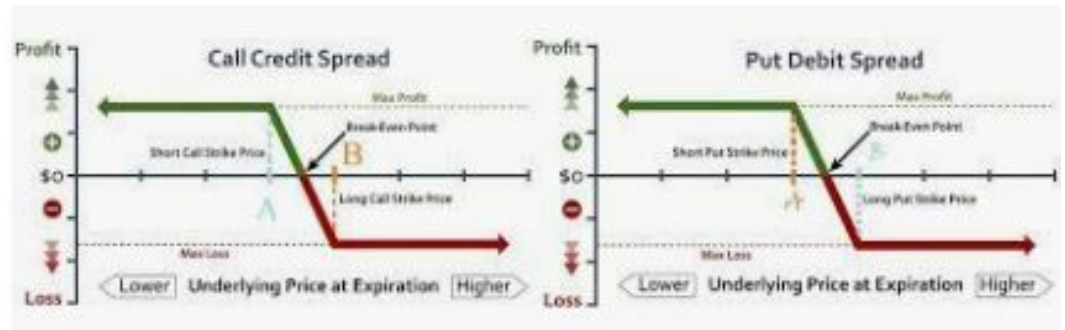
SPX Expirations

- SPX options have a type of expiration called European-style. This means they can only be exercised on the expiration date, unlike American-style options that can be exercised at any time before expiration.
- Options on the S&P 500 Index (SPX) are European-style options. They can only be exercised on the expiration date, which is usually the third Friday of the expiration month. SPX options stop trading on the expiration date.
- The European-style expiration of SPX options restricts the option holder's flexibility. You can't exercise the option early based on favorable market conditions or changes in the underlying asset's price. You have to wait until the expiration date to exercise it if it's in-the-money.
- SPX options are cash-settled, meaning that if the option is exercised, the settlement is made in cash rather than physical delivery of the underlying asset. You receive a cash payment based on the difference between the exercise price and the settlement value of the S&P 500 Index.



SPX Credit Spreads

- Here's how it works:



- First, you select two options contracts: a short (or sell) option and a long (or buy) option of the same type (put or call). These options have the same expiration date but different strike prices.
- The short option is sold at a higher strike price, while the long option is purchased at a lower strike price. This creates a range between the two strike prices, known as the spread.
- By selling the short option, you receive a premium upfront, which is your initial credit. This credit represents the maximum potential profit of the trade.
- The long option serves as a form of insurance or protection. It limits your potential losses in case the trade moves against you.

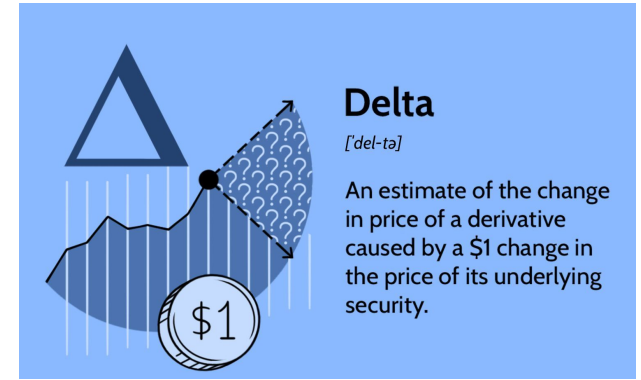
Delta

- **Delta:**

- Measures how much an option's price is expected to change in response to a \$1 change in the price of the underlying asset.
- Allows traders to assess the directional sensitivity of their options.
- Helps traders estimate the probability of an option expiring in-the-money.
- Values range from -1 to +1, with 0 representing an option where the premium barely moves relative to price changes in the underlying stock.

- **Delta Examples**

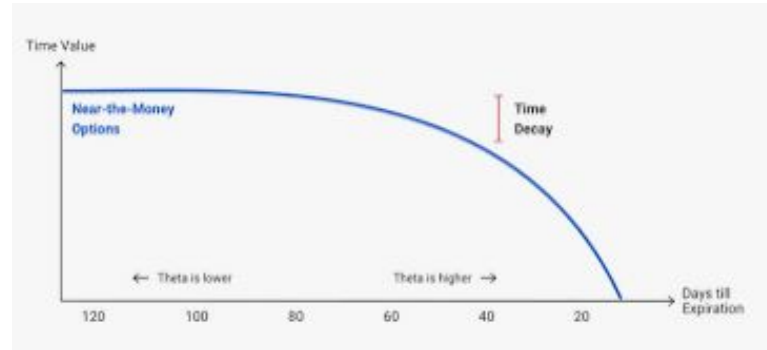
- If a call option on SPX has a delta of 0.7, it means that for every \$1 increase in the price of the S&P 500, the option's price is expected to increase by \$0.70.
- If a put option on SPX has a delta of -0.4, it means that for every \$1 decrease in the price of the S&P 500, the option's price is expected to increase by \$0.40.



Theta

- **Theta:**

- Measures the rate of time decay of an option's price.
- Quantifies the daily decrease in the option's value due to the passage of time.
- Time decay is a critical consideration for traders who buy or sell options.
- If you are a buyer of options, theta works against you as it erodes the option's value with each passing day. On the other hand, if you sell options, theta can work in your favor.

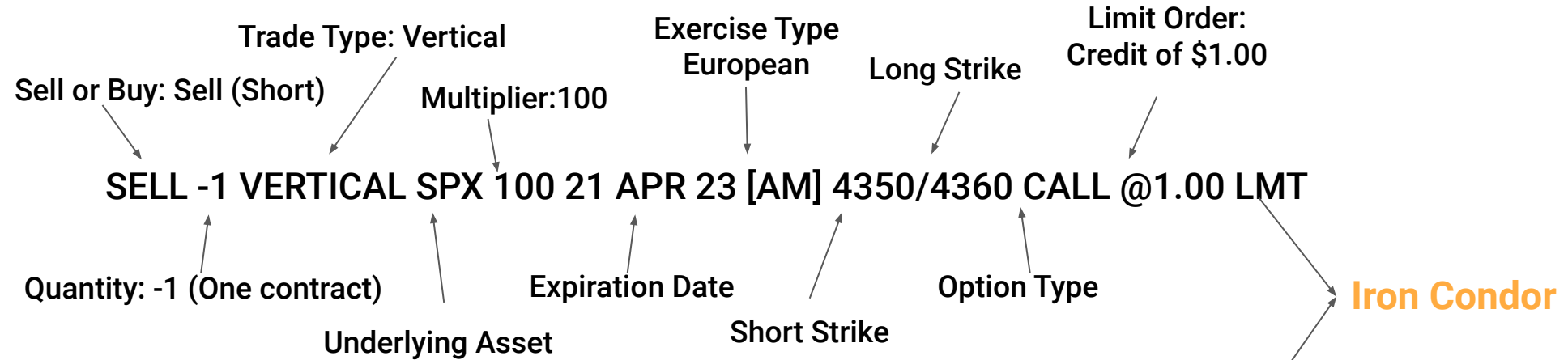


- **Theta Examples:**

- If an SPX option has a theta of -0.02, it means that its value is expected to decrease by \$0.02 per day, assuming no changes in other factors like the price of the S&P 500 or implied volatility.
- A position delta ("PD") of 20 on a stock option spread would mean that a \$1 change in the underlying stock would result in a total loss of \$20.

Trading SPX Credit Spreads

- Below is the trade format that TD Ameritrade thinkorswim (TOS) uses to execute a Vertical SPX Credit Spread

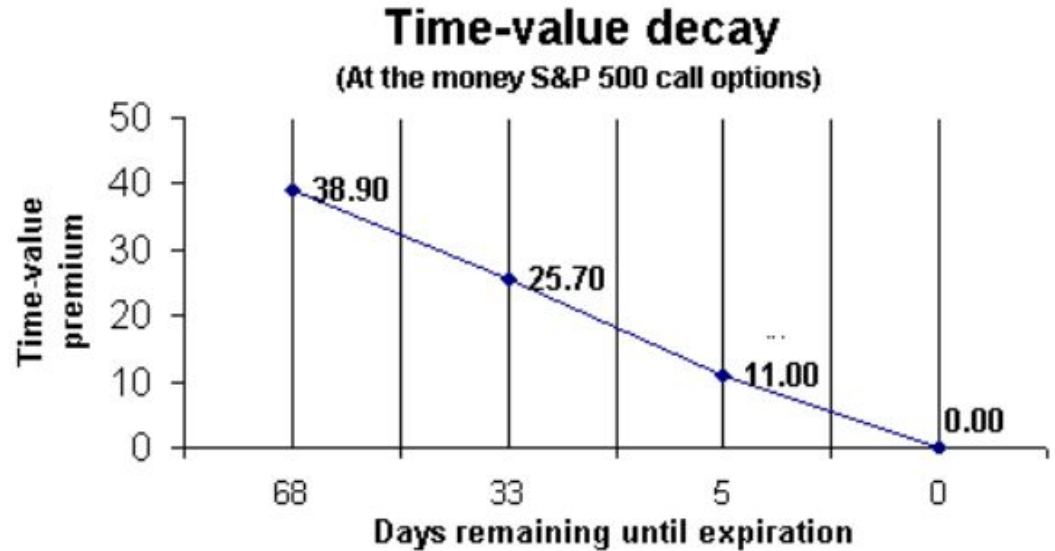


SELL -1 VERTICAL SPX 100 21 APR 23 [AM] 3780/3770 PUT @1.15 LMT

Margin Requirement:
 $\$1000 - \$100 - \$1.15$
 $= \$785$

SPX Options Rate of Decay

- From 68 days to 33 days, the rate of decay is 34%
- From 33 days to 5 days, the rate of decay is 57%
- From 5 days to expiration the rate of decay is 100%



IMAGINE

Imagine what it would feel like if most of your trades were winners month after month and it would be confirmed by watching the size of your account grow at the same time.





Becoming the trader that no longer takes large losses but consistently trades according to a proven trade plan that is profitable over time allowing you to grow your account month over month

Entry/Exit Guidelines

To maximize effectiveness, it's advisable to initiate your positions between thirty to sixty days before the expiration date, especially when market volatility is relatively elevated. Start by establishing bull spreads with a delta ranging from 0.10 to 0.12. Once the market has experienced an upward movement of 1% to 2%, consider implementing bear spreads with a delta between 0.07 to 0.09. Aim for a premium target of approximately \$0.60 to \$0.80 for each credit spread.

Exit - Take Profit

\$.10 for each spread but can also take profit at 50% to 80% of credit received.

At expiration.

Don't allow a profitable trade to turn into a unprofitable trade.

Exit - Adjustment or Roll

Initiate roll when within 2.5% to 1.5% of threatened short strike

Exit - Stop Loss

Stop losses are seldom used except in the case of bear spreads after 3 or 4 adjustments

Option BP \$100,000.00 Cash & Sweep Vehicle \$100,000.00

Monitor Trade Analyze Scan MarketWatch Charts Tools Education Help

All Products Forex Trader Futures Trader Active Trader Pairs Trader

SPX 4049.92 +4.28 +0.11% B: 4049.41 A: 4050.54 HTB **SPX Short Strike 4350 Call Option, Expiring 21 APR 23**

Underlying

Last X	Net Chng	Bid X	Ask X	Size	Volume	Open	High	Low
4049.92	+4.28	4049.41	4050.54	0 x 0	0	4055.15	4078.49	4049.06

Option Chain Filter: Off Spread: Single Layout: Delta, Gamma, Theta, Vega

CALLS							Strikes: 150	PUTS									
	Delta	Gam...	Theta	Vega	Bid X	Ask X	Exp	Strike	Bid X	Ask X	Delta	Gam...	Theta	Vega			
21 APR 23 AM (46)							100										
	.14	.00	-.55	3.17	13.80	14.00	C	21 APR 23	4315	258....	C	260....	C	-1.00	.00	.00	.00
	.13	.00	-.54	3.08	13.10	13.40	C	21 APR 23	4320	262....	C	264....	C	-1.00	.00	.00	.00
	.13	.00	-.52	3.00	12.40	12.70	C	21 APR 23	4325	266....	C	269....	C	-1.00	.00	.00	.00
	.12	.00	-.50	2.91	11.80	12.00	C	21 APR 23	4330	270....	C	274....	C	-1.00	.00	.00	.00
	.12	.00	-.48	2.82	11.10	11.40	C	21 APR 23	4335	275....	C	278....	C	-1.00	.00	.00	.00
	.11	.00	-.47	2.74	10.60	10.80	C	21 APR 23	4340	279....	C	282....	C	-1.00	.00	.00	.00
	.10	.00	-.44	2.57	9.50	9.70	C	21 APR 23	4350	288....	C	292....	C	-1.00	.00	.00	.00
	.09	.00	-.41	2.41	8.50	8.70	C	21 APR 23	4360	297....	C	301....	C	-1.00	.00	.00	.00
	.09	.00	-.38	2.26	7.60	7.90	C	21 APR 23	4370	306....	C	310....	C	-1.00	.00	.00	.00
	.08	.00	-.37	2.18	7.20	7.40	C	21 APR 23	4375	310....	C	314....	C	-1.00	.00	.00	.00
	.08	.00	-.35	2.10	6.80	7.00	C	21 APR 23	4380	315....	C	319....	C	-1.00	.00	.00	.00
	.07	.00	-.33	1.96	6.10	6.30	C	21 APR 23	4390	324....	C	328....	C	-1.00	.00	.00	.00
	.06	.00	-.30	1.82	5.40	5.60	C	21 APR 23	4400	333....	C	337....	C	-1.00	.00	.00	.00
	.06	.00	-.28	1.69	4.80	5.00	C	21 APR 23	4410	343....	C	347....	C	-1.00	.00	.00	.00

Option BP \$100,000.00 Cash & Sweep Vehicle \$100,000.00

Monitor Trade Analyze Scan MarketWatch Charts Tools Education Help

All Products Forex Trader Futures Trader Active Trader Pairs Trader

SPX 4051.22 +5.58 +0.14% B: 4050.70 A: 4051.84 HTB **SPX Short Strike 3700 Put Option, Expiring 21 APR 23**

Underlying

Last X	Net Chng	Bid X	Ask X	Size	Volume	Open	High	Low
4051.22	+5.58	4050.70	4051.84	0 x 0	0	4055.15	4078.49	4048.50

Option Chain Filter: Off Spread: Single Layout: Delta, Gamma, Theta, Vega

CALLS Strikes: 150 PUTS

Delta	Gam...	Theta	Vega	Bid X	Ask X	Exp	Strike	Bid X	Ask X	Delta	Gam...	Theta	Vega
.96	.00	-.72	1.34	402....	C 406....	21 APR 23	3675	13.40	C 13.60	-.09	.00	-.50	2.33
.95	.00	-.73	1.40	397....	C 401....	21 APR 23	3680	13.70	C 14.00	-.09	.00	-.51	2.37
.95	.00	-.77	1.56	394....	C 397....	21 APR 23	3685	14.10	C 14.40	-.09	.00	-.51	2.42
.95	.00	-.78	1.61	389....	C 392....	21 APR 23	3690	14.50	C 14.80	-.10	.00	-.52	2.46
.94	.00	-.81	1.74	385....	C 388....	21 APR 23	3695	14.90	C 15.20	-.10	.00	-.53	2.51
.94	.00	-.80	1.75	380....	C 383....	21 APR 23	3700	15.40	C 15.70	-.10	.00	-.54	2.56
.94	.00	-.81	1.81	375....	C 378....	21 APR 23	3705	15.80	C 16.00	-.10	.00	-.55	2.60
.93	.00	-.85	1.95	371....	C 375....	21 APR 23	3710	16.30	C 16.50	-.11	.00	-.55	2.65
.93	.00	-.85	1.99	366....	C 370....	21 APR 23	3715	16.70	C 16.90	-.11	.00	-.56	2.69
.93	.00	-.84	1.97	361....	C 365....	21 APR 23	3720	17.20	C 17.40	-.11	.00	-.57	2.75
.92	.00	-.88	2.14	358....	C 361....	21 APR 23	3725	17.60	C 17.90	-.11	.00	-.58	2.79
.92	.00	-.87	2.13	353....	C 356....	21 APR 23	3730	18.10	C 18.40	-.12	.00	-.59	2.84

Option BP \$100,000.00 Cash & Sweep Vehicle \$100,000.00

Monitor Trade Analyze Scan MarketWatch Charts Tools Education Help

All Products Forex Trader Futures Trader Active Trader Pairs Trader

SPX 4051.22 +5.58 +0.14% B: 4050.70 A: 4051.84 HTB

Underlying

Last X	Net Chng	Bid X	Ask X	Size	Volume	Open	High	Low
4051.22	+5.58	4050.70	4051.84	0 x 0	0	4055.15	4078.49	4048.50

Virtual Order Entry Tools

Order Entry and Saved Orders

Order Entry Saved Order

Spread	Side	Quantity	Order Type
VERTICAL	BUY	-1	BUY

Order Confirmation Dialog

OnDemand Virtual Order Auto send with shift click

Quotes	Last X	Last Size	Bid X	BS	Ask X	AS	Volume
SPX	4051.22	0	4050.70	0	4051.84	0	0

Order Description: SELL -1 VERTICAL SPX 100 21 APR 23 [AM] 4350/4360 CALL @1.00 LMT [TO OPEN/TO...

Break Even Stock Prices: 4351.00

Max Profit: \$100.00

Max Loss: \$900.00 (not including possible dividend risk)

Cost of Trade: (\$100.00)

Buying Power Effect: (\$900.00)

Resulting Buying Power for Stock: \$198,200.00

Resulting Buying Power for Options: \$99,100.00

Account: Virtual Account

Advanced Order: Single Order

Order and Strategy Book

Orders Strategies

Time

Delete
Edit
Save
Send

Option BP \$100,000.00 Cash & Sweep Vehicle \$100,000.00

Monitor Trade Analyze Scan MarketWatch Charts Tools Education Help

All Products Forex Trader Futures Trader Active Trader Pairs Trader

SPX 4051.22 +5.58 +0.14% B: 4050.70 A: 4051.84 HTB

Underlying

Last X	Net Chng	Bid X	Ask X	Size	Volume	Open	High	Low
4051.22	+5.58	4050.70	4051.84	0 x 0	0	4055.15	4078.49	4048.50

Virtual Order Entry Tools

Order Entry and Saved Orders

Order Entry Saved Orders

Spread	Side	Quantity	Price	Order Description
VERTICAL	BUY	-1		SELL -1 VERTICAL SPX 100 21 APR 23 [AM] 3780/3770 PUT @1.15 LMT [TO OPEN/TO OP...]

Quotes	Last X	Last Size	Bid X	BS	Ask X	AS	Volume
SPX	4050.98	0	4050.52	0	4051.62	0	

Advanced Order: Single Order

Order and Strategy Book

Orders Strategies

Time Account: Virtual Account

Order Confirmation Dialog

OnDemand Virtual Order Auto send with shift click

Quotes	Last X	Last Size	Bid X	BS	Ask X	AS	Volume
SPX	4050.98	0	4050.52	0	4051.62	0	

Order Description: SELL -1 VERTICAL SPX 100 21 APR 23 [AM] 3780/3770 PUT @1.15 LMT [TO OPEN/TO OP...]

Break Even Stock Prices: 3778.85

Max Profit: \$115.00

Max Loss: \$885.00 (not including possible dividend risk)

Cost of Trade: (\$115.00)

Buying Power Effect: (\$885.00)

Resulting Buying Power for Stock: \$198,230.00

Resulting Buying Power for Options: \$99,115.00

Account: Virtual Account

Delete Edit Save Send

Activity and Positions

Today's Trade Activity

> Working Orders

▼ Filled Orders: 2 orders, 2 fills

Show average fill prices

Exec Time	Spread	Side	Qty	Pos Eff...	Symbol	Exp	Strike	Type	Price	Net Price	Order ...
3/6/23 15:0...	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 [AM]	3780	PUT	23.85	1.15	LMT
		BUY	+1	AUTO	SPX	21 APR 23 [AM]	3770	PUT	22.70	CREDIT	
3/6/23 15:0...	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 [AM]	4350	CALL	9.60	1.00	LMT
		BUY	+1	AUTO	SPX	21 APR 23 [AM]	4360	CALL	8.60	CREDIT	

> Cancelled Orders

> Rolling Strategies

Position Statement Beta Weighting NOT WEIGHTED

▼ None

Instrument	Qty	Days	Trade Price	Mark	Mrk Chng	P/L Day	P/L Open	Margin Req
▼ SPX						\$0.00	\$0.00	\$1,000.00
VERTICAL [AM]			1.15	1.150	-8.04	\$0.00	\$0.00	
100 21 APR 23 3780... [AM]	-1	46	23.85	23.850	-4.80	\$0.00	\$0.00	
100 21 APR 23 3770... [AM]	+1	46	22.70	22.700	-3.24	\$0.00	\$0.00	
CUSTOM			.00	0	+5.58	\$0.00	\$0.00	
S&P 500 INDEX	0		.00	4051.220	+5.58	\$0.00	\$0.00	
VERTICAL [AM]			1.00	1.000	+.20	\$0.00	\$0.00	
100 21 APR 23 4350... [AM]	-1	46	9.60	9.750	-.31	(\$15.00)	(\$15.00)	
100 21 APR 23 4360... [AM]	+1	46	8.60	8.750	+.51	\$15.00	\$15.00	
Selected Totals								
Subtotals						\$0.00	\$0.00	\$1,000.00
Overall Totals						\$0.00	\$0.00	\$1,000.00

EQUITY: \$100,215.00

OVERALL P/L YTD: (\$2,485.00)

AVAILABLE DOLLARS: \$99,215.00

ACCOUNT STATUS: OK TO TRADE

OnDemand Virtual Order Auto send with shift click

Quotes	Last X	Last Size	Bid X	BS	Ask X	AS	Volume
SPX S&P 500 INDEX	4051.22	0	4050.70	0	4051.84	0	0
Order Description	BUY +1 VERTICAL SPX 100 21 APR 23 [AM] 4350/4360 CALL @.00 LMT [TO CLOSE/TO ...						
Break Even Stock Prices	4350.00						
Max Profit	\$1,000.00						
Max Loss	\$0.00 (not including possible dividend risk)						
Cost of Trade	\$0.00						
Buying Power Effect	\$0.00						
Resulting Buying Power for Stock	\$198,430.00						
Resulting Buying Power for Options	\$99,215.00						

Account:

Auto send with shift click

Quotes	Last X	Last Size	Bid X	BS	Ask X	AS	Volume
SPX S&P 500 INDEX	4051.22	0	4050.70	0	4051.84	0	0
Order Description	BUY +1 VERTICAL SPX 100 21 APR 23 [AM] 3780/3770 PUT @.00 LMT [TO CLOSE/TO ...						
Break Even Stock Prices	3780.00						
Max Profit	\$1,000.00						
Max Loss	\$0.00 (not including possible dividend risk)						
Cost of Trade	\$0.00						
Buying Power Effect	\$0.00						
Resulting Buying Power for Stock	\$198,430.00						
Resulting Buying Power for Options	\$99,215.00						

Account:

Activity and Positions

Today's Trade Activity

Working Orders: 2 orders

Time Placed	Spread	Side	Qty	Pos...	Symbol	Exp	Strike	Type	Price	TIF	Mark	Status
3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 AM	4350	CALL	.00 LMT	GTC	1.00	WORKING
		SELL	-1	AUTO	SPX	21 APR 23 AM	4360	CALL				
3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 AM	3780	PUT	.00 LMT	GTC	1.15	WORKING
		SELL	-1	AUTO	SPX	21 APR 23 AM	3770	PUT				

Filled Orders: 2 orders, 2 fills

Show average fill prices

Exec Time	Spread	Side	Qty	Pos Effect	Symbol	Exp	Strike	Type	Price	Net Price	Order Type
3/6/23 15:09:13	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 AM	3780	PUT	23.85	1.15	LMT
		BUY	+1	AUTO	SPX	21 APR 23 AM	3770	PUT	22.70	CREDIT	
3/6/23 15:06:59	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 AM	4350	CALL	9.60	1.00	LMT
		BUY	+1	AUTO	SPX	21 APR 23 AM	4360	CALL	8.60	CREDIT	

Cancelled Orders: 2 orders

Rolling Strategies

Position Statement Beta Weighting NOT WEIGHTED

None

Instrument	Qty	Days	Trade Price	Mark	Mrk Chng	P/L Day	P/L Open	Margin Req
SPX						\$0.00	\$0.00	\$1,000.00
VERTICAL AM			1.15	1.150	-8.04	\$0.00	\$0.00	
100 21 APR 23 3780 ... AM	-1	46	23.85	23.850	-4.80	\$0.00	\$0.00	
100 21 APR 23 3770 ... AM	+1	46	22.70	22.700	-3.24	\$0.00	\$0.00	
CUSTOM			.00	0	+5.58	\$0.00	\$0.00	
S&P 500 INDEX	0		.00	4051.220	+5.58	\$0.00	\$0.00	
VERTICAL AM			1.00	1.000	+2.20	\$0.00	\$0.00	
100 21 APR 23 4350 ... AM	-1	46	9.60	9.750	-3.31	(\$15.00)	(\$15.00)	
100 21 APR 23 4360 ... AM	+1	46	8.60	8.750	+5.51	\$15.00	\$15.00	
Selected Totals								
Subtotals						\$0.00	\$0.00	\$1,000.00

Activity and Positions

Today's Trade Activity

Working Orders: 2 orders

	Time Placed	Spread	Side	Qty	Pos...	Symbol	Exp	Strike	Type	Price	TIF	Mark	Status
	3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 <small>AM</small>	4350	CALL	.00 LMT	GTC	.20	WORKING
			SELL	-1	AUTO	SPX	21 APR 23 <small>AM</small>	4360	CALL				
	3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 <small>AM</small>	3780	PUT	.00 LMT	GTC	1.65	WORKING
			SELL	-1	AUTO	SPX	21 APR 23 <small>AM</small>	3770	PUT				

Filled Orders: 2 orders, 2 fills

Show average fill prices

	Exec Time	Spread	Side	Qty	Pos Effect	Symbol	Exp	Strike	Type	Price	Net Price	Order Type
	3/6/23 15:09:13	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 <small>AM</small>	3780	PUT	23.85	1.15	LMT
			BUY	+1	AUTO	SPX	21 APR 23 <small>AM</small>	3770	PUT	22.70	CREDIT	
	3/6/23 15:06:59	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 <small>AM</small>	4350	CALL	9.60	1.00	LMT
			BUY	+1	AUTO	SPX	21 APR 23 <small>AM</small>	4360	CALL	8.60	CREDIT	

Cancelled Orders: 2 orders

Rolling Strategies

Position Statement Beta Weighting NOT WEIGHTED

None

Instrument	Qty	Days	Trade Price	Mark	Mrk Chng	P/L Day	P/L Open	Margin Req
SPX						\$30.00	\$30.00	\$1,000.00
VERTICAL <small>AM</small>			1.15	1.650	-23.65	(\$50.00)	(\$50.00)	
100 21 APR 23 3780 ... <small>AM</small>	-1	32	23.85	46.850	-15.60	(\$2,300.00)	(\$2,300.00)	
100 21 APR 23 3770 ... <small>AM</small>	+1	32	22.70	45.200	-8.05	\$2,250.00	\$2,250.00	
CUSTOM			.00	0	+26.08	\$0.00	\$0.00	
S&P 500 INDEX	0		.00	3942.720	+26.08	\$0.00	\$0.00	
VERTICAL <small>AM</small>			1.00	.200	+1.40	\$80.00	\$80.00	
100 21 APR 23 4350 ... <small>AM</small>	-1	32	9.60	1.750	+1.05	\$785.00	\$785.00	
100 21 APR 23 4360 ... <small>AM</small>	+1	32	8.60	1.550	+1.35	(\$705.00)	(\$705.00)	
Selected Totals						\$30.00	\$30.00	\$1,000.00
Subtotals						\$30.00	\$30.00	\$1,000.00

Activity and Positions

Today's Trade Activity

Working Orders: 2 orders

	Time Placed	Spread	Side	Qty	Pos...	Symbol	Exp	Strike	Type	Price	TIF	Mark	Status
	3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 AM	4350	CALL	.00 LMT	GTC	.325	WORKING
			SELL	-1	AUTO	SPX	21 APR 23 AM	4360	CALL				
	3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 AM	3780	PUT	.00 LMT	GTC	.25	WORKING
			SELL	-1	AUTO	SPX	21 APR 23 AM	3770	PUT				

Filled Orders: 2 orders, 2 fills

Show average fill prices

	Exec Time	Spread	Side	Qty	Pos Effect	Symbol	Exp	Strike	Type	Price	Net Price	Order Type
	3/6/23 15:09:13	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 AM	3780	PUT	23.85	1.15	LMT
			BUY	+1	AUTO	SPX	21 APR 23 AM	3770	PUT	22.70	CREDIT	
	3/6/23 15:06:59	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 AM	4350	CALL	9.60	1.00	LMT
			BUY	+1	AUTO	SPX	21 APR 23 AM	4360	CALL	8.60	CREDIT	

Cancelled Orders: 2 orders

Rolling Strategies

Position Statement Beta Weighting NOT WEIGHTED

None

Instrument	Qty	Days	Trade Price	Mark	Mrk Chng	P/L Day	P/L Open	Margin Req
SPX						\$157.50	\$157.50	\$1,000.00
VERTICAL AM			1.15	.250	-8.50	\$90.00	\$90.00	
100 21 APR 23 3780 ... AM	-1	18	23.85	3.950	-8.50	\$1,990.00	\$1,990.00	
100 21 APR 23 3770 ... AM	+1	18	22.70	3.700	0	(\$1,900.00)	(\$1,900.00)	
CUSTOM			.00	0	+9.28	\$0.00	\$0.00	
S&P 500 INDEX	0		.00	4118.590	+9.28	\$0.00	\$0.00	
VERTICAL AM			1.00	.325	-.71	\$67.50	\$67.50	
100 21 APR 23 4350 ... AM	-1	18	9.60	2.175	-.33	\$742.50	\$742.50	
100 21 APR 23 4360 ... AM	+1	18	8.60	1.850	-.38	(\$675.00)	(\$675.00)	
Selected Totals						\$157.50	\$157.50	\$1,000.00
Subtotals						\$157.50	\$157.50	\$1,000.00

Activity and Positions

Today's Trade Activity

Working Orders: 1 order

Time Placed	Spread	Side	Qty	Pos...	Symbol	Exp	Strike	Type	Price	TIF	Mark	Status
3/6/23 15:0...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 AM	4350	CALL	.00 LMT	GTC	.00	WORKING
		SELL	-1	AUTO	SPX	21 APR 23 AM	4360	CALL				

Filled Orders: 3 orders, 3 fills

Show average fill prices

Exec Time	Spread	Side	Qty	Pos Effect	Symbol	Exp	Strike	Type	Price	Net Price	Order Type
4/17/23 15:09...	VERTICAL	BUY	+1	AUTO	SPX	21 APR 23 AM	3780	PUT	.25	.00	LMT
		SELL	-1	AUTO	SPX	21 APR 23 AM	3770	PUT	.25		
3/6/23 15:09:13	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 AM	3780	PUT	23.85	1.15	LMT
		BUY	+1	AUTO	SPX	21 APR 23 AM	3770	PUT	22.70	CREDIT	
3/6/23 15:06:59	VERTICAL	SELL	-1	AUTO	SPX	21 APR 23 AM	4350	CALL	9.60	1.00	LMT
		BUY	+1	AUTO	SPX	21 APR 23 AM	4360	CALL	8.60	CREDIT	

Cancelled Orders: 2 orders

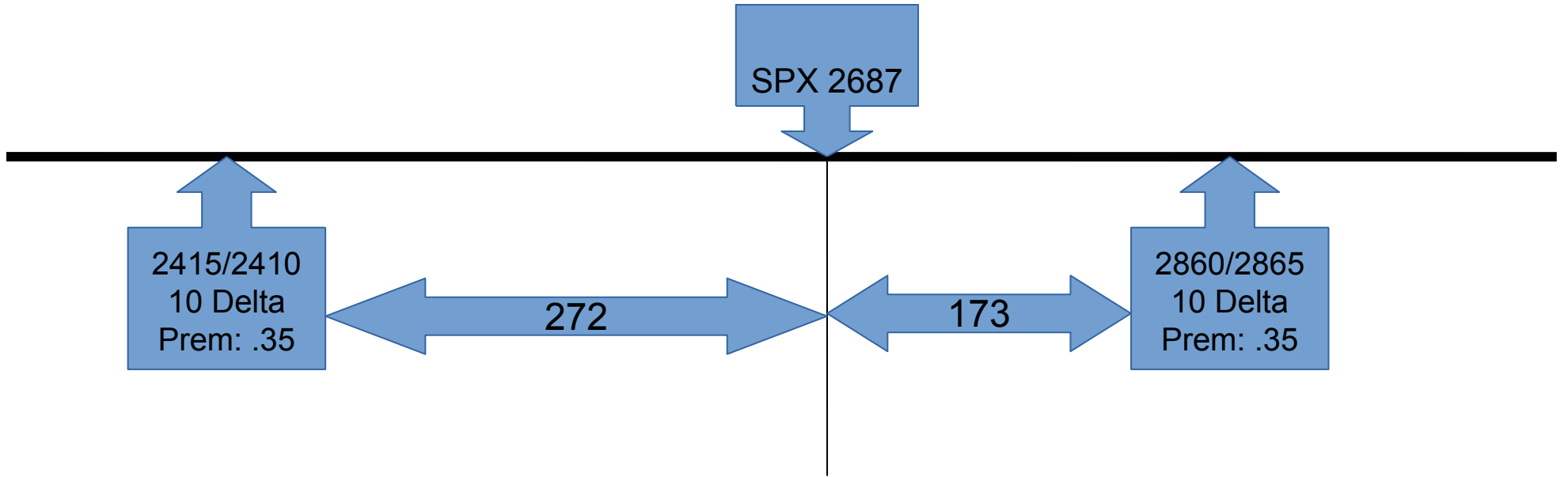
Rolling Strategies

Position Statement Beta Weighting NOT WEIGHTED

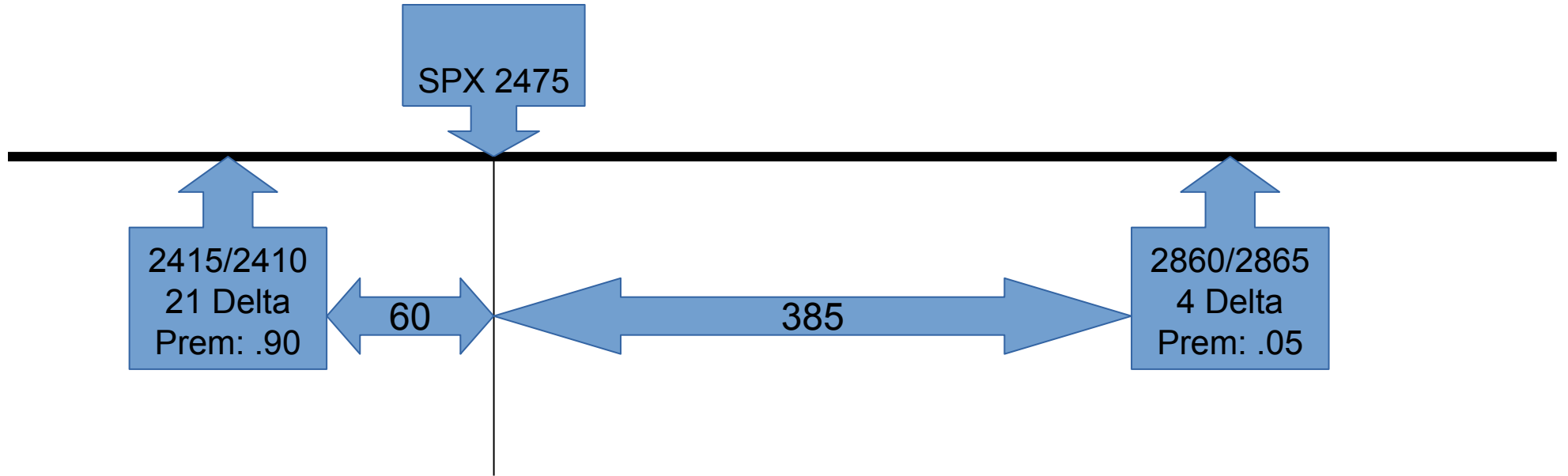
None

Instrument	Qty	Days	Trade Price	Mark	Mrk Chng	P/L Day	P/L Open	Margin Req
SPX						\$215.00	\$100.00	\$1,000.00
CUSTOM			.00	0	+5.10	\$115.00	\$0.00	
S&P 500 INDEX	0		.00	4143.080	+5.44	\$0.00	\$0.00	
100 21 APR 23 3780 ... AM	0	4	.00	.250	-.25	\$2,360.00	\$0.00	
100 21 APR 23 3770 ... AM	0	4	.00	.250	-.09	(\$2,245.00)	\$0.00	
VERTICAL AM			1.00	0	-.31	\$100.00	\$100.00	
100 21 APR 23 4350 ... AM	-1	4	9.60	.075	-.17	\$952.50	\$952.50	
100 21 APR 23 4360 ... AM	+1	4	8.60	.075	-.14	(\$852.50)	(\$852.50)	
Selected Totals								
Subtotals						\$215.00	\$100.00	\$1,000.00
Overall Totals						\$215.00	\$100.00	\$1,000.00

SPX Date: 11/15/2018, Exp 21 Dec



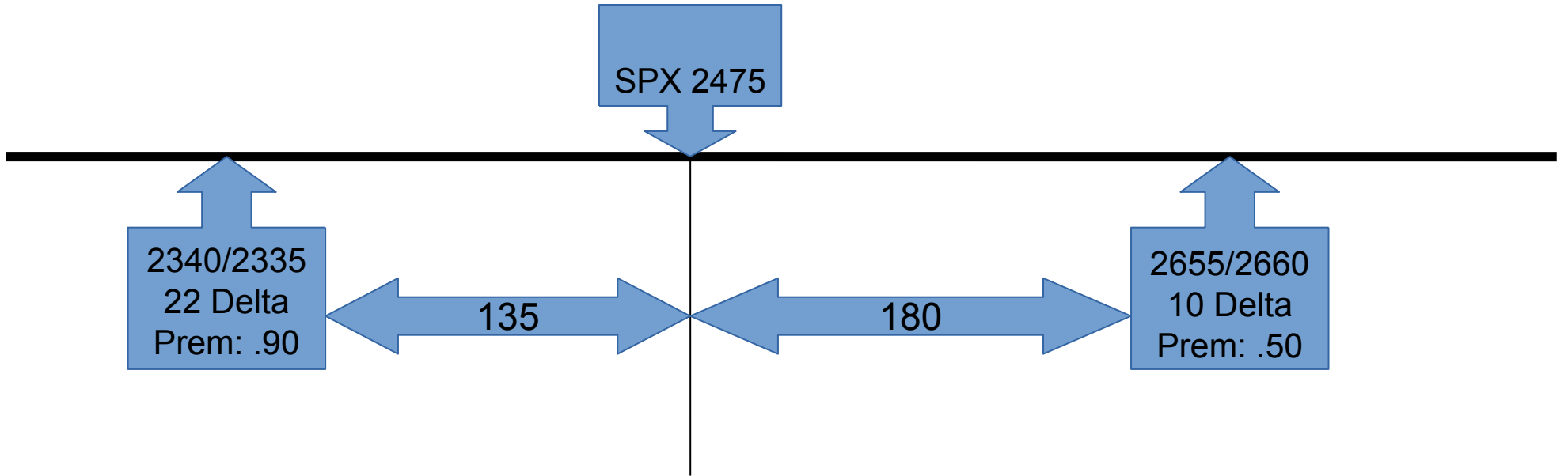
SPX Date: 12/17/2018, Exp 21 Dec



Adjustment

- **Step 1: Buy 21 Dec 2860/2865 C@.05**
- **Step 2: Buy 21 Dec 2415/2410 P@.90, Sell 18 Jan 2340/2335 P@.90**
 - Debit of .0
 - Specific Trade: Vertical Roll SPX 18 Jan 21 Dec 2415/2410/2340/2335 P @.00
- **Step 3: Sell 18 Jan 2655/2660 C@.50**
 - Credit of .45
- **Adjustment credit = .45 minus commissions**
- **Premium collected at expiration = 1.15**

SPX Date: 12/17/2018, Exp 18 Jan





\$150 + \$300 + \$225 + \$150 + \$200 = \$1,025



Mar 11th: STO -5 VERTICAL SPX 100 19 MAR 21 AM 4080/4090 CALL @.45

Jan Exp

Feb Exp

Mar Exp

Apr Exp

May Exp

Apr 7th: BTC +6 VERTICAL SPX 100 16 APR 21 AM 3775/3765 PUT @.10

Apr 7th: STO -3 VERTICAL SPX 100 21 MAY 21 AM 3725/3715 PUT @.60

Mar 31st: STO -6 CONDOR SPX 100 16 APR 21 AM 3775/3765/3675/3665 PUT @.30

Mar 18th: STO -6 VERTICAL SPX 100 16 APR 21 AM 3675/3665 PUT @.75

Mar 15th: BTC +5 VERTICAL SPX 100 19 MAR 21 AM 4080/4090 CALL @.10

Mar 11th: -5 CONDOR SPX 100 19 MAR 21 AM 3725/3715/3550/3540 PUT @.40

\$1,025 + \$200 + \$175 + \$180 + \$120 = \$1,700

3209



Apr 14th: STO -6 VERTICAL SPX 100 21 MAY 21 AM 4390/4400 CALL @.45

Apr Exp

May Exp

4238

Jan Exp

Feb Exp

Mar Exp

May 19th: BTC +6 VERTICAL SPX 100 21 MAY 21 AM 3925/3915 PUT @.05

May 11th: BTC +6 VERTICAL SPX 100 21 MAY 21 AM 4390/4400 CALL @.05

May 3rd: STO -6 CONDOR SPX 100 21 MAY 21 AM 3925/3915/3825/3815 PUT @.20

Apr 22nd: STO -3 VERTICAL SPX 100 21 MAY 21 AM 3825/3815 PUT @.45

Apr 22nd: BTC +3 VERTICAL SPX 100 21 MAY 21 AM 3725/3715 PUT @.30

Apr 21st: STO -3 VERTICAL SPX 100 21 MAY 21 AM 3825/3815 PUT @.55

\$1700 + \$90 + \$120 + \$240 = \$2,150

3209



\$2,150 + \$245 = \$2,395

3209

A stack of white sticky notes is shown, with the top note prominently displaying the word "YES" in large, bold, black capital letters. The notes are slightly offset, creating a sense of depth and texture. The background of the notes is a light beige color, and the text is a stark black.

YES

Would you like to follow our trades while you learn using the our short term strategies I've outlined so you can be a consistently profitable trader?

One: Interested in learning new strategies

Two: Desire to see your account grow month after month

Three: Find the right strategy that provides consistent trading results



► Time to Break the Barriers!

Will you keep doing what you're doing and **hope** that one day something will stick?



No Quit Attitude
Commitment
Discipline
Having an Edge

Will you finally **take the steps** that will get you to the place you want to be and **THAT WORKS!**





SUCCESS



SOS Trade Alerts

SOS Trade Alerts are instant trade notifications sent directly to a phone or computer that announce high probability options and futures trades for those who are seeking to generate consistent income and more dependable returns from their trades.



SOS Trade Alerts

Whether you're just getting started or already successful and ready to expand your strategies, SOS Trade Alerts will help you trade at your highest level. It's designed to transform your trading from uncertain to predictable and teach you how to generate consistent returns.

Live chat and.. Subscriber Chat Groups

Pinned message
If you are interested in \$.35 options commissions for accounts greater than \$5k, ope...

I think it's the rang

IKE admin
Correct....we don't expect Mr. VIX to tell us that. 3:17 PM

Today has been short covering..... 3:18 PM

lots of corrective overlap...price goes up and falls back into range 3:18 PM

ES needs to take out 4112.5...until then pressure remains down 3:19 PM

IKE admin
Chart Review in ES Chart Room 3 55 3:51 PM

SOS Trader Lounge ended the video chat (6 hours)

Al Losada
Ah okay... 21 OCT 22 SPX 3670/3660 PUT 0.850 -2 0.8... 7:42 PM
Al, how do I know when you open a new trade?

You should be alerted. Make sure the channels are r

IKE admin
Tomorrow's Stock Picks are posted. 10:26 PM

Jerry
IKE
Tomorrow's Stock Picks...
Sorry, where at? 10:51 PM

August 30

Chona Tuason joined the group via invite link

IKE admin
Jerry
Sorry, where at?
Jerry, there is a separate service Stock Picks. The service offers Daily Stocks Picks, a monthly watchlist, and 5 model portfolios. The price is \$29 per month or \$299 per year. You can pm me for additional details. 6:17 AM

Pinned message
SOS Subscriber Trades Chat group is to share trades that our subs

trying to close for 0.10 2:34 PM

ILOVEOPTIONS
SELL -1 VERTICAL SPX 100 (Weeklys) 29 AUG 22 4000/3990 closed +0.55 BOT +1 VERTICAL SPX 100 (Weeklys) 29 AUG 22 4000/3990 PUT @.10 CBOE

carl m
Hindsight, guess I could be closing for more profit but oh w Keep it honest for now

Azhar Pasha
Are we bullish for tomorrow guys? 2:58 PM

Paul H
First closed-in of the day: BOT +1 SPX 100 (Weeklys) 29 AUG 22 4045 PUT @4.40 and closed-in SOLD -1 SPX 100 (Weeklys) 29 AUG 22 4040 PUT @4.60 CBOE

ILOVEOPTIONS
Azhar Pasha
Are we bullish for tomorrow gu...
I am neutral to bearish..... 2:59 PM

carl m
About +450 for the day, with no last minute fireworks. Decli dip back in .

IC would of expired with about 350 in profits give or take to

ILOVEOPTIONS

consolidating day.....

Paul H
Paul H
First closed-in of the day: B...
100% ITM nice winner 4:01 PM

Pinned message
Hi all, in order to ensure conversations in the SOS Trade Chat channel are not cluttere...

Additionally, everyone should have caught the bear spread by now.

Aron C
@al_losada - what is the SPX level you look to defend or roll out that 4205/4220 CCS position as today has been straight up green 10:03 AM

Man, you are early to the punch! 10:03 AM

Mason Robinson
Al Losada
The market opened at 4158.75 and went down after I placed my...
Oh ok, so this was in regards to those four minutes between the open and the 9:34 low of 4147.5. That makes sense, I missed those first 4 minutes so I was a little confused as it's only moved up from the 9:34... 10:03 AM

Yessir! 10:04 AM

Aron C
Al Losada
Man, you are early to the punch! 10:04 AM
I know, I need to learn patience... but I like to be prepared, I have to juggle lot of things in the day 10:04 AM

For 0 DTE you must be prepared during the first 10 mins or less or else you may miss the trade. Yesterday was a good example and today was a good example for the bull spread. 10:05 AM

Aron C
I know, I need to learn patience... but I like to be prepared, I hav...
Got it... I will looking at 10 points below the short strike but may be more patient since it is a low probability that the market closes above 4200 today. 10:08 AM

Aron C
Al Losada
Got it... I will looking at 10 points below the short strike but may...
thanks... I took the 4200/4215 position at 0.5 as I couldn't get over 0.5 for the 4205 setup.... I did add additional contracts at \$1.4 on that strike so my ave price is .95

Channels for Trade Alerts

Pinned message
Credit spreads capital requirements that I use: For every \$10k of margin I limit my po...

Potential Bull Credit Spread
Spread 1:
SELL -5 VERTICAL SPX 100 (Weeklys) 29 AUG 22 3960/3950 PUT @.60 LMT
Spread 2:
SELL -5 VERTICAL SPX 100 (Weeklys) 29 AUG 22 3965/3955 PUT @.70 LMT

Potential Iron Condor:
SELL -5 IRON CONDOR SPX 100 (Weeklys) 29 AUG 22 4090/4100/3965/3955 CALL/PUT @1.20 LMT

The potential trades above may or may not be taken by me since the pre-market may have moved before regular session. I post my trades shortly after the market opens. I look for premiums between .50 and .75. The lower risk premium spreads are listed as Spread 1 and the higher risk premium spreads are listed as Spread 2.

SOS 0 DTE Live Trades
STO -1 VERTICAL SPX 100 (Weeklys) 29 AUG 22 4085/4095 CALL @.50

SOS 0 DTE Live Trades
STO -1 VERTICAL SPX 100 (Weeklys) 29 AUG 22 4085/4095 CALL @.50

SOS 0 DTE Live Trades
STO -2 VERTICAL SPX 100 (Weeklys) 29 AUG 22 4085/4095 CALL @.50

SOS 0 DTE Live Trades
STO -1 VERTICAL SPX 100 (Weeklys) 29 AUG 22 4085/4095 CALL @.50

SOS 0 DTE Live Trades
STO -5 VERTICAL SPX 100 (Weeklys) 29 AUG 22 3965/3955 PUT @.55

SOS 0 DTE Live Trades
All trades will expire worthless

SOS 0 DTE Live Trades
29 Aug 22 SPX 3965/3955 PUT 0.55 -5 0.55 \$272.01
29 Aug 22 SPX 4085/4095 CALL 0.50 -5 0.50 \$247.01
Daily Total Premium P/L 1.05 Total 2 Trade(s) Trade P/L \$519.02
Running Total Premium P/L 146.72 Total 842 Trade(s) Trade P/L \$9,373.47

Pinned message
Credit spreads capital requirements that I use: For every \$10k of margin I limit my po...

SOS 7 DTE Live Trades
OPEN POSITION
The following positions are sorted by Expiration Date:

Trade 390-1: 2022-08-25
-1 SPX(Weekly) 29 AUG 22 4045/4030 PUT @1.20

Trade 383-3: 2022-08-19
-3 SPX(Weekly) 30 AUG 22 4125/4085 PUT @1.65 avg cost

Trade 381-2: 2022-08-18
-1 SPX(Weekly) 29 AUG 22 4130/4120 PUT @0.70

Trade 389: 2022-08-25
-2 SPX(Weekly) 30 AUG 22 4020/4010 PUT @0.80

Trade 391: 2022-08-26 From 0DTE roll
-5 SPX(Weekly) 30 AUG 22 4105/4080 PUT @0.95

SOS 7 DTE Live Trades
Rolling trade 381

SOS 7 DTE Live Trades
SELL -1 VERT ROLL SPX 100 (Weeklys) 31 AUG 22/29 AUG 22 4090/4075/4130/4120 PUT @.10 LMT

SOS 7 DTE Live Trades
Had to change the strikes

SOS 7 DTE Live Trades
Trade Date: 2022-08-29T16:46:55.000Z
Trade: STO -1 VERT ROLL SPX 100 (Weeklys) 31 AUG 22/29 AUG 22 4095/4080/4130/4120 PUT @.00

SOS 7 DTE Live Trades
Rolling trade 390

SOS 7 DTE Live Trades
Trade Date: 2022-08-29T17:00:03.000Z
Trade: STO -1 VERT ROLL SPX 100 (Weeklys) 30 AUG 22/29 AUG 22 4030/4015/4045/4030 PUT @.30

SOS 7 DTE Live Trades
OPEN POSITION
The following positions are sorted by Expiration Date:

Trade 390-2: 2022-08-25
-1 SPX(Weekly) 29 AUG 22 4045/4030 PUT @1.20

Pinned message
Credit spreads capital requirements that I use: For every \$10k of margin I limit my po...

Running Total Premium P/L 59.476 Total 236 Trade(s) Trade P/L \$57,359.81

SOS Monthly Expiration Trades
Open Positions:

Trade 87: 2022-08-22
-1 SPX(AM) 16 SEP 22 3860/3850 PUT @0.85

Trade 67-5: 2021-12-28
-5 SPX(AM) 16 SEP 22 4380/4360 PUT @2.10

Trade 295-24, 296-18: 2022-01-04 -- Rolled From 7DTE
-10 SPX(AM) 16 SEP 22 4525/4460 PUT @-6.20

Trade 88: 2022-08-23 - BTO
+1 BUTTERFLY SPX(AM) 16 SEP 22 3845/3840/3825 PUT @-.80

August 25

SOS Monthly Expiration Trades
STO -2 VERTICAL SPX 100 21 OCT 22 AM 3670/3660 PUT @.85

SOS Monthly Expiration Trades
Open Positions:

Trade 87: 2022-08-22
-1 SPX(AM) 16 SEP 22 3860/3850 PUT @0.85

Trade 67-5: 2021-12-28
-5 SPX(AM) 16 SEP 22 4380/4360 PUT @2.10

Trade 295-24, 296-18: 2022-01-04 -- Rolled From 7DTE
-10 SPX(AM) 16 SEP 22 4525/4460 PUT @-6.20

Trade 88: 2022-08-23 - BTO
+1 BUTTERFLY SPX(AM) 16 SEP 22 3845/3840/3825 PUT @-.80

Trade 89: 2022-08-25
-2 SPX(AM) 21 OCT 22 3670/3660 PUT @0.85

SOS Monthly Expiration Trades
21 OCT 22 SPX 3670/3660 PUT 0.85 -2 0.85 \$167.51
Daily Total Premium P/L 0.85 Total 1 Trade(s) Trade P/L \$167.51
Running Total Premium P/L 60.326 Total 237 Trade(s) Trade P/L \$57,527.32



Marianne Hodne
Kjaervik

▶ Trader Success Story

Al Losada is a great trading mentor, and I've been a part of his program for over a year now. He is very very patient, and my favorite strategies that he teaches us are the 7dte and Monthly SPX spreads. I'm finally able to make some monthly income trading!



Bruce Gardner

▶ Trader Success Story

Terrific service ! I've achieved slightly better than a 94% win rate since I started tracking, with documented gains in the 5-figures for a 31% gain in my options trading account in only 5 months. The best part is the risk management and post-trade management, KEY to any options trading plan. The subscription is money well spent and I highly recommend Al's service!



Glyn Norman

▶ Trader Success Story

"I started on 4 months ago and currently at \$22,092 in profits (not counting commissions) unlike almost every other trading system, AI has 100% transparency with his trades. He freely shares his spreadsheets showing all trades going back more than a year. Where else can you find that?? Honesty, transparency, win-rate, ... unrivalled.

► My Guarantee!

Subscribe for one month and lose money by following my trades, I will refund your subscription amount x 1.25!

Our Subscriptions

"Swing Trader"

~~\$59/M~~

Minimum Screen Time

\$39/M

Waitlist Special

- ✓ Monthly Expiration Alert
- ✓ Subscriber Trade Alerts
- ✓ 0 DTE Alert
- ✓ 7 DTE Alert
- ✓ Premium Trades
- ✓ Live Trade Rooms
- ✓ Futures Alert
- ✓ Traders Chat
- ✓ Traders Education Portal
- ✓ 125% Money Back Guarantee
- ✓ \$20 Monthly Rebate for Life

Get Started

"Day Trader"

~~\$99/M~~

Most Popular

\$79/Mo

Waitlist Special

- ✓ Monthly Expiration Alert
- ✓ Subscriber Trade Alerts
- ✓ 0 DTE Alert
- ✓ 7 DTE Alert
- ✓ Premium Trades
- ✓ Live Trade Rooms
- ✓ Futures Alert
- ✓ Traders Chat
- ✓ Traders Education Portal
- ✓ 125% Money Back Guarantee
- ✓ \$20 Monthly Rebate for Life

Get Started

"Full time Trader"

~~\$129/M~~

Includes Futures

\$109/M

Waitlist Special

- ✓ Monthly Expiration Alert
- ✓ Subscriber Trade Alerts
- ✓ 0 DTE Alert
- ✓ 7 DTE Alert
- ✓ Premium Trades
- ✓ Live Trade Rooms
- ✓ Futures Alert
- ✓ Traders Chat
- ✓ Traders Education Portal
- ✓ 125% Money Back Guarantee
- ✓ \$20 Monthly Rebate for Life

Get Started

► This is For You if...

- You want to learn a step by step process to gain income in a market that goes up and down
- You want to finally break the series of losses and account drains
- You want to earn consistent income that sets you apart from other traders



► What You Get and Have Access to...

- \$20 off when you subscribe by joining our waitlist
- A Professional Traders Chat group & Subscribers Trader Chat Group
- Training and Education Channel filled with great content
- Automated Signals within seconds of trade
- Trade entry fill price
- Price target after fill
- My Guarantee that you will make money!!

WIN



Al Losada's

SOS Trade Alerts

Generate Consistent Income from Options Trading

[Join SOS Trade Alerts](#)

[Member Login](#)

Wow. This has been outstanding. I am very glad I purchased this. The guidance is realistic and not "pie in the sky" BS like many of the programs I have reviewed. The risk is real and I know how to manage it now with a plan and have confidence that my trading will be consistent.

Patrick Connors

I have subscribed to your alert since November 18 2020 and just wanna say I enjoyed it very much and I learned so much from your knowledge. Your adjustment strategy is GOLD. My 7 dte and monthly account DTE grew from my initial capital 5000 usd to 10,000 usd as of now and I thank you for that.

Yulius Widjaja