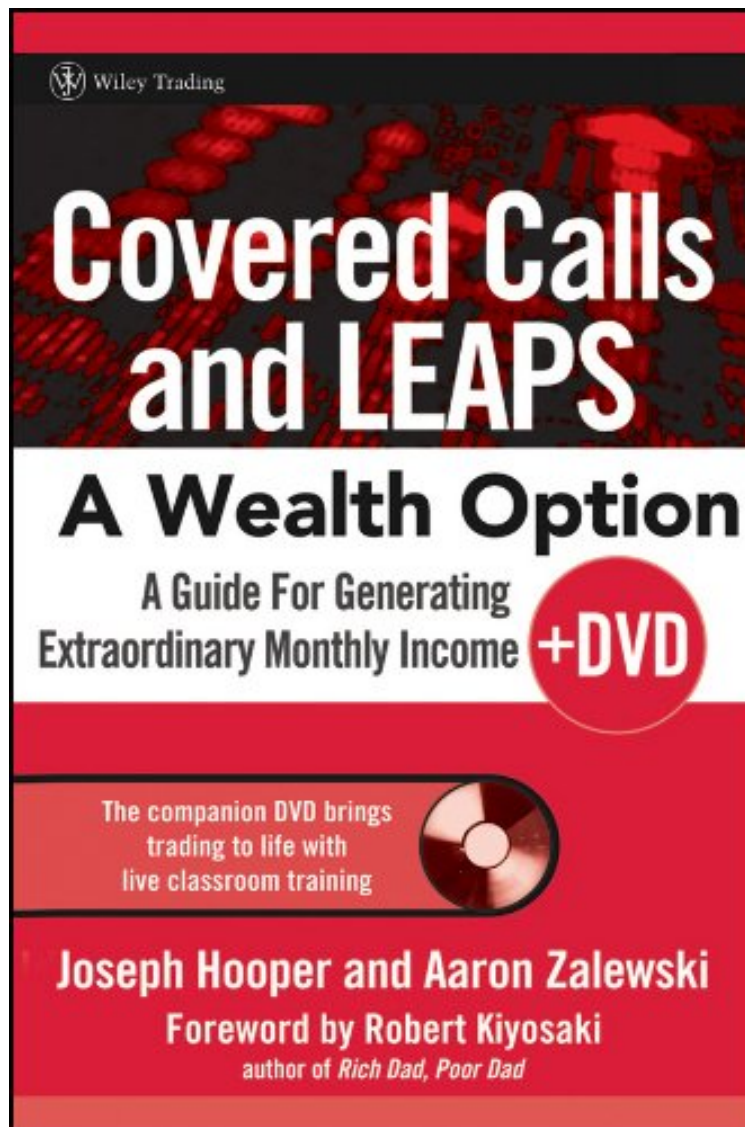


[PDF] Covered Calls and LEAPS -- A Wealth Option: A Guide for Generating Extraordinary Monthly Income (Wiley Trading)

Covered Calls and LEAPS -- A Wealth Option: A Guide for Generating Extraordinary Monthly Income (Wiley Trading)

Joseph R. Hooper, Aaron R. Zalewski
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Joseph R. Hooper, Aaron R. Zalewski : Covered Calls and LEAPS -- A Wealth Option: A Guide for Generating Extraordinary Monthly Income (Wiley Trading) before purchasing it in order to gage whether or not it would be worth my time, and all praised Covered Calls and LEAPS -- A Wealth Option: A Guide for Generating Extraordinary Monthly Income (Wiley Trading):

508 of 514 people found the following review helpful. Here's what will happen when you invest this way...By PCDFor

about a year, I actively traded two accounts using the methods taught in this book. These are the same techniques taught during the authors' two-day intensive seminar. Over the last two years, I have spoken with well over 100 graduates of the authors' two-day intensive seminar. Interestingly, all of us have a similar experience to share. If you purchase the book and try the technique, odds are that you will have the same experience as well. Here's how it will go:1) The method appeals to your logic: Buy a stock and collect instant income by selling a covered call. If your stock goes down in value, don't sell the stock at a loss like the rest of the world, instead, continue to collect monthly income on the stock whether the stock goes down, up or sideways. One day, when the stock is back to break-even, then we sell the stock. In the meantime, we collected 3%-5% income per month by renting out the stock! Sounds so good that you plunk down \$3,750 for the two-day intensive seminar just to make sure you learn the method properly. You also invest in the \$1,200 per year toolbox and covered call selection service.2) The first few months of trading are great! Sure enough, you buy a stock, sell a covered call and instantly have 3%-5% cash income from the selling the call. Secondary calls on stocks that fall a bit are easy too: "Look at me - just made another 4%!" Anyone who asks (and even if they don't) - "Yep, I'm making 3%-5% income per month, how about you?"3) After the first few months, several of your positions are in "management." Things are getting a bit more difficult now. Fewer and fewer dollars are available to start new positions that generate the easy money. Further, the TSS - used to generate "rent" on fallen positions - just isn't as easy as it looked. The stocks for several TSS's have been going up instead of down like they were supposed to do. This leaves you upside down with a loss on these TSS's. Now, because you're a bit gun-shy about selling more TSS calls, you have a couple more positions for which you haven't done anything for the month. Total income for the month has dropped a bit - "but hey, I still made almost 2% for the month, that's as much as many people make in a year!"4) Realizing you probably need some help with TSS'ing, you e-mail Joe with a question. In response, Joe berates you by calling you a moron for thinking too much, for missing an obvious "inverted V" where you should have sold a TSS, and missing another obvious "V" where you should have bought it back. Joe then publishes your whipping in the "Cow Report" for all to read. The seminar is in town next weekend, so you attend again to brush up on the TSS and to talk with other investors. As they go around the room, every alum states they are making 3%-5% per month - wait a minute - that person just admitted he's only making 1%-2% per month. Joe humiliates him, which convinces you to state you're making 3%-5% per month should they call on you.5) After another couple of months, a substantial majority of your positions are now in management. Many TSS's are upside down. Several of your stocks have fallen substantially in value, but you haven't TSS'd them as often as you should have. You tried an SSR to rescue one of your TSS's, but it did not get called out. Now you have a LEAPS that just lost 60% of it's value during the last month when the stock fell just 10%. How did that happen? Why did this SSR "rescue" technique leave us in more trouble than when we started? You know we don't speculate on stock price movement (like the stupid people on Wall Street), but you've noticed that success with new positions, TSS, SSR, SSSR, CPR, etc., all require that you properly guess the future movement of the stock.6) It's all about cash flow, not account value, but after nine months, you can't help but notice your account values are down over 25%. Astonishingly, even though your taxable account is down 28% in value, you're having to pay short term capital gain taxes on the \$25,000 in cash flow "income" you generated! Frustrated with your lack of success, you decide to pay Joe and Aaron another \$3,000 to attend the Master's seminar.7) The Master's seminar was exciting and fun! Some good points were made and obviously the method works for some people. Look at all the people who claimed they were making 3%-5% per month on the survey forms. Actually, you claimed that as well - "Yes, my account dropped \$28,000 in value, but I reported \$25,000 in cash flow to the IRS. That's close enough to 3% per month."8) It's been almost a year. At 3%-5% per month - with all income reinvested - your accounts should be up at least 40% in value. Instead, your accounts are still down over 25% in value. It's just really hard picking the right time to enter new positions and deciding when to sell and buy back those TSS's. This new advanced charting seminar should help. Let's give Joe and Aaron another \$2,000.9) Advanced charting helps, but you're still certainly not growing your account at 3%-5% per month. Many acquaintances who started at the same time as you have given up on the method. Frankly, several of them have really good points as to why this technique isn't working. Maybe they're right. It's been over a year, you've given Joe and Aaron over \$10,000 of your hard earned money, you're accounts are down in value by 30%, and to add insult to injury you've had to pay the IRS income tax anyway. Oh my God! What have I done??...19 of 28 people found the following review helpful. sadBy J. DominguezThis was such a disappointment, so poorly written. The true motive of this book was to present terrific information in such a poor manner that it encouraged the reader to spend major dollars to get live training. It was a great marketing tool, but I would have given it less than one star if I could of, just because it was so poorly written.0 of 4 people found the following review helpful. money grows on trees!By Kindle Customerwe made good profit using this system. caveat: you need to have some savings to make more. that said, an ingenious system.

In this one-of-a-kind "how-to" guide, Joseph Hooper and Aaron Zalewski provide step-by-step instructions for generating large monthly cash returns from almost any stock investment;while at the same time decreasing the risk of stock ownership. Filled with in-depth insights and proven techniques, this book is the definitive, rule-based

guide to covered calls and calendar LEAPS spreads.