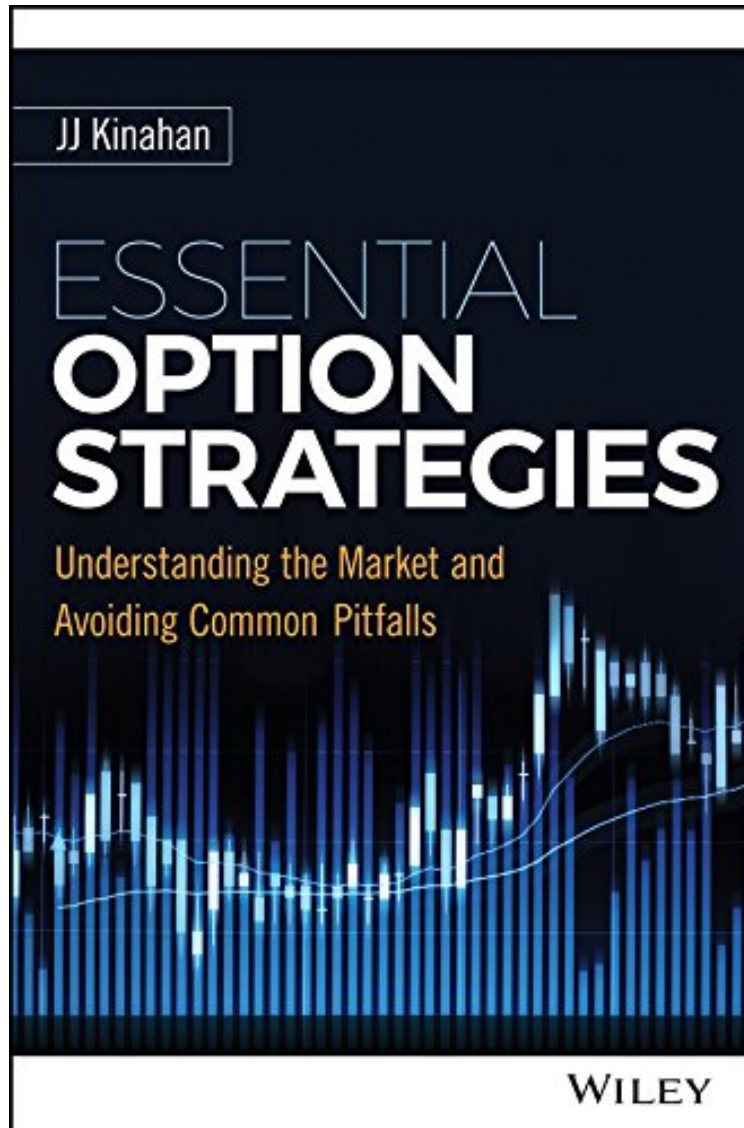


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Essential Option Strategies: Understanding the Market and Avoiding Common Pitfalls

J. J. Kinahan

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there is absolutely nothing new in it compared to other books. Rehashing of the same basic stuff regarding options strategies. 6 of 6 people found the following review helpful. Comprehensive Review of Options By L. Masonson Option trading has exploded over the last decade as brokerage firm electronic real-time trading platforms and other Internet resources have come into existence. While there are over one hundred books published over the years, most are out-of-date, although the basic strategies presented are still valid today. For investors and traders who are looking for a complete up-to-date treatise on the ins and outs of options trading this book fits the bill. However, it does not cover weekly options trading which is surprising as that category has seen explosive growth since their introduction a few years ago. The book is written in college textbook style and would be adaptable to any undergraduate or graduate course on the subject in a business school. It is written in a clear manner, in logical order and well-organized. Kinahan's initial CBOE trading experience (beginning in 1985) coupled with his decades of experience, including his Chief Strategist and educator at TD Ameritrade, are clearly evident in the book's comprehensive content. The book is divided into three parts. Part I focuses on the basic information about the five steps of the investment process, going long and short, the components of a stock quote, commission and fees, a brief history of the stock market averages, the volatility index, and understanding the underlying. The last chapter in this section reviews the importance of not making mistakes with a focus on not losing money as the most important factor in becoming a successful long-time trader. Part II reviews the basic elements of options with an introduction to puts and calls, option Greeks, strike prices and dividends. Lastly, probabilities of expiring in the money, with a profit, or touching a certain price level before an option expires are explained. Part III is the heart and most useful part of the book for traders, as it covers a number of strategies including six types of spreads. The author also provides a 17-page glossary of key terms, a strategy recap in a separate appendix, as well as information on understanding the Greeks in another appendix. Overall, this book covers the key aspects of option trading with examples, as well as some charting examples. For a beginning or advanced trader the insights provided can enhance their trading capabilities if properly applied.

Learn the ins-and-outs of options trading with clear, practical guidance Essential Option Strategies is an introductory guide to options trading, designed to help new options traders better understand the market and the potential opportunities that exist. This book is designed to bring you up to speed with current practices and help you implement your own option trading strategies. You'll create a plan, track indicators, and understand underlying instruments, then apply that central investing knowledge directly to the options market. The discussion on pricing determinants and probabilities uses an intuitive approach to complex calculations, providing clear examples with no advanced math required, and extensive explanation of spreads, butterflies, and condors brings advanced strategies down to earth. Easy-reference appendices clarify the Greek terms and technical analysis charts, while focused discussion and expert insight throughout provide a highly informative crash course on options trading. Options trading has undergone a rapid evolution beyond stocks and commodities into asset classes including fixed-income, precious metals, energy, and more. This book helps you build a solid foundation in the fundamentals, giving you a knowledge base that applies no matter how the instruments change. This book is designed to help you: Understand the options market inside and out Avoid common mistakes Learn some basic positions, and trades Read charts and interpret probabilities Once the domain of the elites, the options market has been thrown wide open thanks to real-time price quotes, through brokerages, and the free flow of information online. The process of buying and selling options contracts is faster and more efficient than ever, and Wall Street is facing stiff competition from independent analysts and financial websites. As much as the market has changed, the fundamentals are the same; and Essential Option Strategies aims to provide expert guidance throughout the learning process.

From the Inside Flap Option trading was once a face-to-face market based on hard-to-obtain research only accessible to the privileged few. Now, with real-time quotes, digital trading platforms, and the abundance of information and data available, the option market is more accessible than ever before, and Essential Option Strategies is the quickest and easiest way to learn about the option trading market and handle yourself like a pro. The author's learning system quickly brings you up to speed on the latest practices, and walks you through the steps for creating your personal strategy and applying it in a real portfolio. From developing a plan and tracking indicators to making decisions based on underlying instruments, JJ Kinahan provides you with the knowledge necessary for navigating each step and includes illustrative examples to prepare you for real-world situations. He has dedicated much of his career to educating individual investors on how to take control of their personal wealth, and he shares everything you need to practice the same fundamental strategies professional investors use every day. His wisdom is grounded in solid, long-term investing principles, and this guide is his handcrafted tool for: Confidently executing strategies such as spread trading; including long verticals, short verticals, and calendars; as well as two advanced tactics, butterflies and condors Gaining a practical understanding of pricing determinants and probabilities without using advanced math Having the answers you need at your fingertips in convenient appendices covering the Greeks, the basics of technical analysis, stock charts, and volatility studies There's no way to gain greater clarity on the condition of your personal wealth than to manage it yourself, and Essential Option Strategies shows you how to apply these strategies in your

own portfolio. From the Back Cover PRACTICAL WISDOM AND GUIDANCE ON THE LATEST TOOLS FOR TRADING OPTIONS Essential Option Strategies is a thorough introduction to trading options that stays with you as a lasting resource for applying your knowledge in the real market. Whether you're totally new to trading or just want to add options to your portfolio, this easy-to-use guidebook quickly brings you up to speed on the fundamentals and equips you with the robust tools and strategies you need to trade options using today's digital trading platforms. Written by an experienced forerunner in investor education and training, the material is designed to prepare you to execute sophisticated strategies as part of a long-term financial plan you create yourself. This dependable resource can help you: Develop a proficient background in option trading Understand the ins and outs of practical trading and strategy execution Avoid common mistakes Master the science of combining charts with the probabilities built into options The option market is faster and more efficient than ever, and Essential Option Strategies is your roadmap to navigating this complex and growing market. About the Author JJ KINAHAN is Chief Strategist and Managing Director for TD Ameritrade. A thirty-year trading veteran and a Forbes contributor, he began his career as a Chicago Board Options Exchange (CBOE) market maker trading in the SP 100 (OEX) and SP 500 (SPX) pits. After leaving the floor, he joined thinkorswim, later purchased by TD Ameritrade, where he led initiatives on trading tools and education for retail clients.