

Weekly Options Trading Algorithm Using 2 Sig and WWI



by
Dr. Jon Schiller PhD

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Jon Schiller, Dr, PhD, Jon Schiller, Ph.d.

Weekly Options Trading Algorithm Using 2 Sig And Wwi:

Weekly Options Trading Algorithm Using 2 Sig and Wwi Jon Schiller, Ph.d., Jon Schiller, Dr, PhD, 2013-08-06 I have been trading Index Options since 1985 My strategy has been to trade Iron Condors which use a Credit Call Spread and a Credit Put Spread The Short Call was at the Strike Price 2 Standard Deviations 2σ above the index market value and the Long Call was at the next strike price higher with a Short Put at the Strike Price 2 Standard Deviations 2σ below the index market value and a Long Put the next strike price lower When I began trading Index Options the Index options expired on the 3rd Friday of each month Weekly options began in 2006 which had Index Options that expired each Friday at market close Recently the rule has changed so that on the third Friday of each month the SPX weekly options expire at market open rather than close For several years I found my basic strategy of executing Weekly Index Options on Monday or Tuesday using the 2 standard deviation Condors worked well with the profits at Friday expiration being equal to the Initial Credit received 90% of the time as Statistical Theory says should be the case Starting in 2012 the Index market became unstable Often the market moved up or down by an amount equal to the computed 2 standard deviations in one day causing the Short Call or Short Put to be in the money ITM requiring an exit from the Condor at a loss for the week When this first started happening in summer of 2012 I could open a new safe 2 sigma Condor to eliminate most of the loss which resulted in a weekly profit In Spring of 2013 the Index markets became more unstable with the 2σ movements occurring on Friday resulting in weekly losses Therefore it was impossible to make a weekly profit As a result of this market behavior I concluded it was necessary to come up with an Algorithm to replace the 2 sigma values to continue making reliable weekly profits using Weekly Index Options This book describes how to continue making a profit using 2 sigma Condors for SPX or SPY plus my Excel based software for trading SelfAdapSPYSPXWeeklyVLTy When the 2 sig Condors go ITM in the money I can use SPY ATM at the money Long Straddles to make a weekly profit This book describes the strategy tactics and tricks to continue making a profit using weekly options when the markets are wild

Self-Adaptive Options & Currency Trading Jon Schiller, 2005-05 This book will show you how with inexpensive tools you can begin with a limited amount of capital and make it grow impressively I describe how the Welles Wilder Indicator a relative strength indicator with equations included can be used to decide when to open index options stock options futures options and currency positions I have selected the best commodity futures options to trade for short term profits A currency trading expert from Madrid showed me the great leverage of one's capital is the outstanding advantage of currency trading I also describe my self adaptive trading software giving you all the equations and algorithms used so you can create your own software at home I first learned options trading in Brest France from the sponsor of my oldest son's 40 racing catamaran Bob was making 2 million per month trading options in New York He explained his strategy of selling index option Calls two standard deviations σ above the market and selling Puts two sigma below the market the probability of the market rising above the Call or dropping below the Put was less than 10% meaning you profit 90% of

the time This two sigma strategy has been adapted to credit covered spreads for generating a regular monthly income

Grow Your Wealth Using Weekly Options Trading Jon Schiller, Dr, PhD, Jon Schiller, 2011-01-22 The behavior of the US and World Stock Markets is caused by Fear of the Big Traders on days when the market suffers a loss greater than 2 sigma by Hope when the market enjoys an increase greater than 2 sigma and changes very little when the Big Traders are Cautious during a trading day To Cause Wealth to Grow we must use Options trading strategies that make profits and limit or avoid losses when the market makes sudden erratic movements as well My software program SelfAdapJonWeeklyCndrs has evolved during the last 25 years of options trading by your author Dr Jon Schiller Starting with a London Broker Trading FTSE 100 options placing orders by FAX ending with TradeKing Broker placing orders using their trading Automated Website I modified my software during my 25 years of trading to change as the market changed I started using Naked Index Option spreads which requires 50K in your options account I modified the strategy to use Covered Index Option Spreads which capital in your options account based on the number of spreads and the strike price spacing I tried WWI triggered Debit Spreads I switched to Condors simultaneous Call and Put 2 sigma spreads then a few years ago when Weekly Options became available from the CBOE I switched to 2 sigma weekly options using Condors as the best way to make Wealth Grow the best weekly options to consider for trading By sorting thru the indices and stocks tracked by my old software I found there were several weekly options that were worth tracking in today s market The new software program is SelfAdapJonWeeklyCndrs which Uses the Strategies Tools described in this book The Excel Based Software uses CBOE quotes for the Options Data and Computes the 2 sigma values for the Stocks Indices tracked in the software Presents the Option Iron Condors for the same stocks indices The main option strategy is to use Weekly Options which become available with market open on Thursday for expiration on Friday a week and one day after the Options become available The Neural Network Signal Indicator using 6 Signal Indicators to Compute the Market Trends to Show when the market is probable to change direction Every 3rd Friday of each month the Monthly options expire Therefore on the second Friday of the month there is only a week left in the trading month so all stock options become weekly options So you may select the best of all the stocks for the weekly Condor to open on the Friday or Monday before the 3rd Friday I should point out that almost every week the SPY condors become best using %Return on Margin as the metric I use TradeKing as a broker for two reasons Their commissions are the lowest of the brokers I know about Their website is automated so placing the Condor or other Type Option orders is easy to do Just select the Strategy to Use the automated website will appear and enter the Parameters for the Option If you get your Capital to grow above 50 000 some brokers will allow you place Naked Spread orders in which you sell the 2 sigma Call and 2 sigma Put for a spread With TradeKing you must place a Pseudo Naked Spread a strategy I will describe in Chapter 5 *Profit When Algorithmic Trading Systems Cause Flashcrashes* Jon Schiller, Dr, PhD, Jon Schiller, Ph.d., 2012-11-01 I decided I needed to write this book on Weekly Options trading to see what tactics could be used for the

small options trader to combat the volatility caused by Algorithmic trading executed by the big traders such as Banks and Mutual Funds In 1986 I began Trading Options using Naked Index Spreads with a simple algorithm Sell Call Options 2 standard deviations 2Sig above the market and sell Put Options 2Sig below the market The Initial Credit received for these naked spreads was placed in my broker's trading account If the market remained less than the Call strike price and greater than the Put strike price at Options Expiration on the third Friday of each month then the Initial Credit became my profit for the Month for Monthly Options I now prefer to have less capital at risk so I use covered options trades When Weekly options became available I switched to using 2sigma Condors I sell call options 2 sig above the market and buy call options one strike price higher and simultaneously I sell put options 2 sig below the market and buy put options one strike price lower The 2 sigma distance above and below the market had a 90% probability of staying safe In other words you had a 90% probability that your Initial Credit would become your profit at expiration This is if trading were a random process For many years this simple 2Sig algorithm worked and your capital grew steadily However the introduction of sophisticated computer actuated Algorithmic Trading Systems caused distortion of the Global stock futures and currency markets Now we saw huge market movements Sometimes when some financial news was flashed the market jumped or dropped by more than 2 sigma in one day Reference http://en.wikipedia.org/wiki/2010_Flash_Crash The May 6 2010 Flash Crash also known as The Crash of 2 45 the 2010 Flash Crash or just simply the Flash Crash was a United States stock market crash on Thursday May 6 2010 in which the Dow Jones Industrial Average plunged about 1000 points about 9% only to recover those losses within minutes It was the second largest point swing 1 010 14 points and the biggest one day point decline 998 5 points on an intraday basis in Dow Jones Industrial Average history Wall Street banks and brokers are pouring over their trading systems and rethinking the way they test software to make sure they don't become the next Knight Capital Group the trading firm whose survival was imperiled by a software glitch on Thursday 1 August 2012

Weekly Options for Monthly Income Jon Schiller, Ph.d., 2015-10-06 Weekly Index Options became available on the Chicago Board of Options Exchange in 2003 I have watched this type of Options Trading evolve as more investors used weekly trading The trading software I have developed adapted to the weeklies evolution The software became simpler It uses SPX for the weekly options My principle strategy for trading Weekly Index Options uses 2 sigma Condors Short Calls 2 standard deviations above the market and the Long Calls the next strike price higher Short Puts 2 standard deviations below the market and the Long Puts the next strike price lower This is called 2 Sig Iron Condors I have developed a tactic to make weekly profits in spite of the huge daily Up and Down movements in the SPX SelfAdapSPXweeklyVLTy is the name of my software which I use to generate monthly income The software described in this book uses only SPX for the options because I discovered that when I used other underlying stocks or indices such as Google and SPY SPX usually finished best This book describes how to use the TradeMonster real time SPX quotes for computing the 2 sig Condors used in my Software SelfAdapSPXweeklyVLTy Trade Monster's affiliate OptionsHouse can be

used for Weekly Options trading if you have a minimum of 2 000 in the account I use 1 4 of the capital 500 for Margin to generate about 100 for the week or 400 for the Month In other words you get 90% return per month on 500 margin Remember the weekly in out trades should be no more than 2 per week to avoid being designated a day trader by your broker which requires a minimum of 25 000 in your account

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