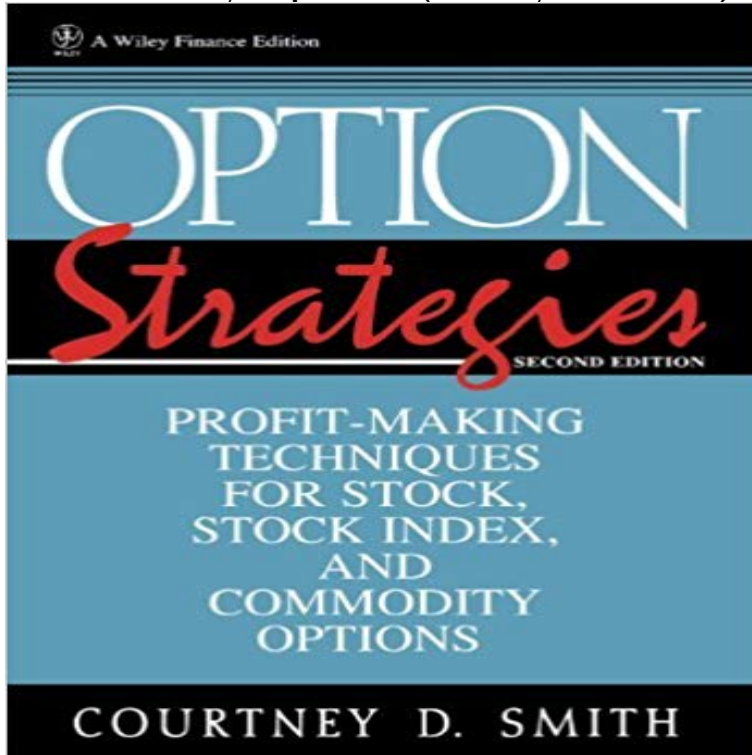


Option Strategies: Profit-Making Techniques for Stock, Stock Index, and Commodity Options (Wiley Finance)



Learn to maximize your trading power with... OPTION Strategies Find out how options really work with this complete introduction to options valuation and trading. In this revised and expanded edition, top options expert Courtney Smith details the ins and outs of this lucrative, yet complex, financial instrument. From the working fundamentals to the most innovative pricing models, Option Strategies gives you the information you need to make a wise and successful investment. Whether you want to bull up or bear down, buy puts or sell calls, here's where you'll find:

- * Descriptions of option basics: carrying charges, transaction costs, underlying instruments, and premiums
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- * Decision Structures that enable you to select an appropriate options strategy and evaluate its risks and rewards in various market environments

Written in clear, nontechnical language, this comprehensive guide makes the complex world of options easier to grasp. For traders and hedgers--both novice and professional--this is the only book to have for getting to the bottom of options, and staying on top of the latest strategies. With their high-profit yields and the flexibility they offer in buying and selling, options are a preferred trading vehicle for investors. Trading options, however, is as complex as it can be lucrative. Even for experts in the field, getting a firm grasp on this high-risk activity can be difficult. Option Strategies makes it easier, offering all the tools you need to invest safely and profitably, using the latest trading techniques. Now revised and updated, this comprehensive guide by one of the industry's top experts covers all the essentials, from the fundamentals of options to the intricacies of options valuation and trading. You'll find details on everything from carrying charges and strike

prices to commissions, interest rates, and break-even points. Beyond the basics, you'll also learn about the bull and bear strategies needed to buy and sell calls, puts, spreads, straddles and combinations, synthetic positions, arbitrage, and much more. Additionally, major strategies are highlighted and accompanied by a unique Decision Structure that gives you a clear picture of how each strategy works, and advice on how to plan your investment better. Consisting of a series of questions and answers, these decision structures assist you in analyzing potential trades, determining your objectives and the amount of risk you're prepared to take, and deciding what follow-up action to take once you've entered a trade. To help you tune in to current trading trends and practices, this newest edition has been expanded to cover the latest practical and innovative trading strategies, and advanced options techniques such as implied volatility. Filled with examples, charts, and graphs, this concise, accessible book is the only guide you'll need to stay on top of the high-risk, high-profit game of options.

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