

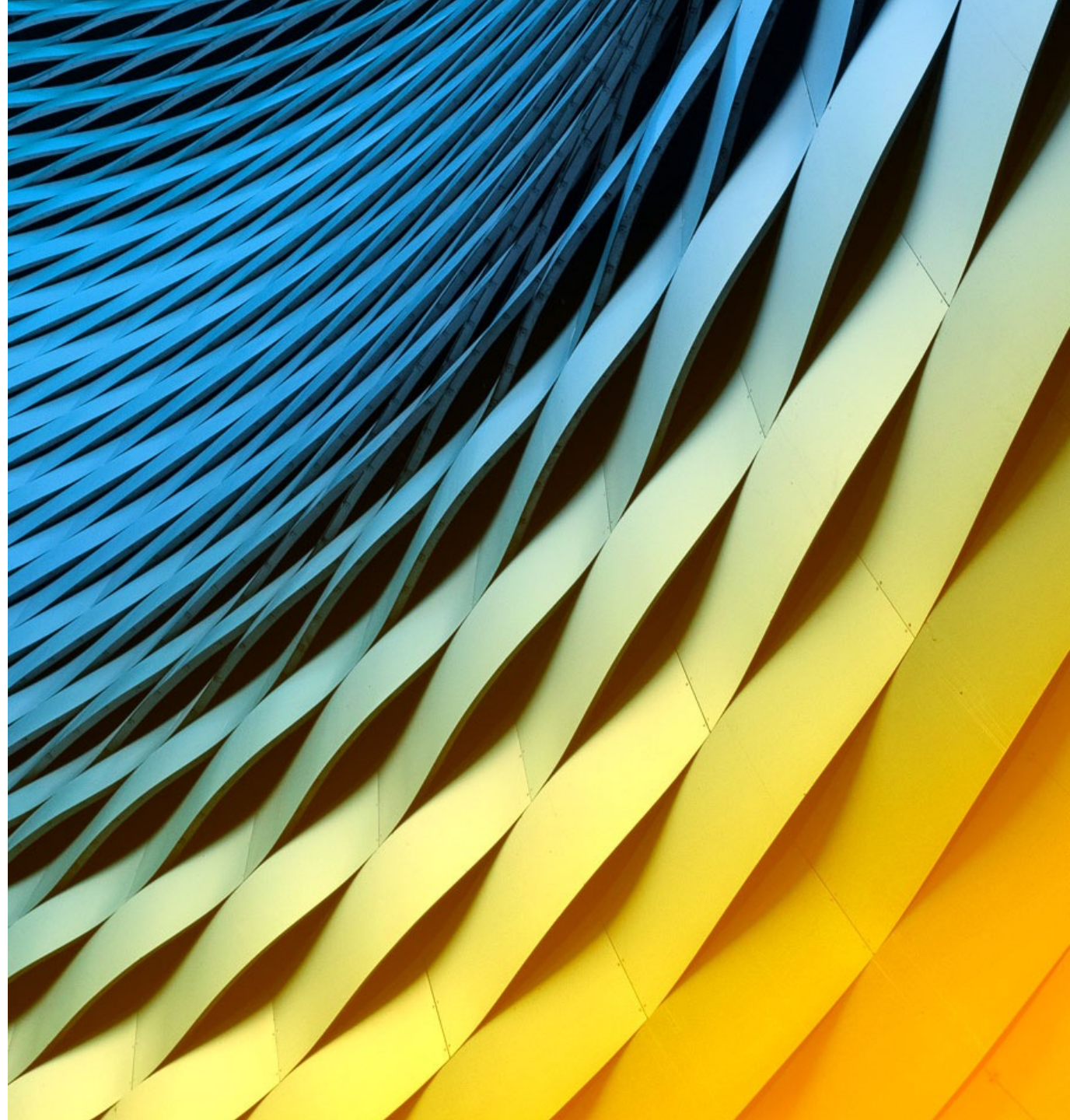
Cash Secured Put Alternatives

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Sheridan Options Mentoring

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OPTIONS MENTORING



“Cash Secured Put Alternatives”

With: Dan Sheridan 6/4/2021

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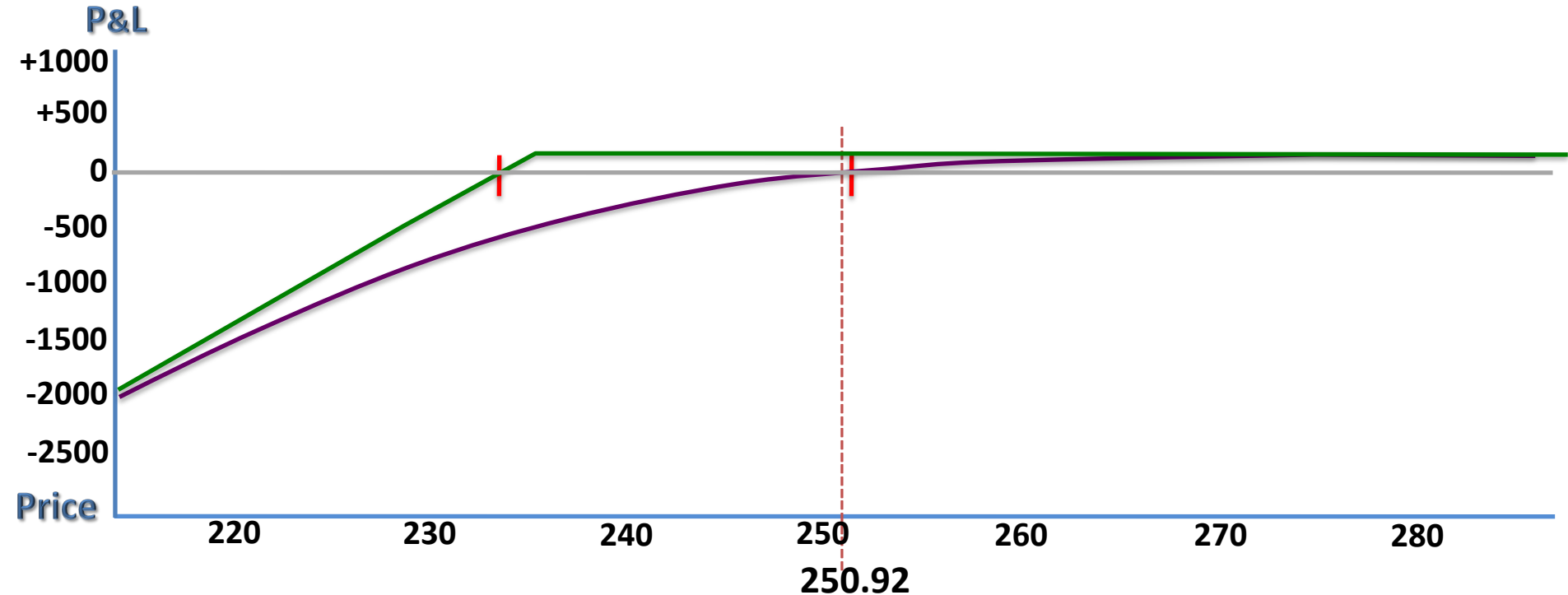
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Outline

- Cash Secured Puts
- A Cheaper Alternative!
- Better Yields!
- Best Vehicles to use?
- Put Credit Spreads as an Alternative
- How to structure the Put Credit Spreads?
- What to do if the Stock goes down?

Cash secured Put MSFT



Date May 26
MSFT 250.92
Deltas 16.40
Gamma -1.43
Theta 6.97
Vega -18.07

S 1 Jun 25 235 P \$1.50
Margin \$23,500
Potential Yield .006%

Expiration is 30 Days out

** Past performance is not indicative of future results. Any stock, options or futures symbols displayed are for illustrative purposes only and are not intended to portray recommendations.*

Choosing the Strike To Sell?

Put

Strike	Bid X	Ask X	Delta
200	.24 H	.32 H	-.02
205	.29 Q	.40 C	-.03
210	.36 Z	.46 H	-.04
215	.45 H	.52 H	-.05
217.5	.52 H	.58 Q	-.05
220	.60 Z	.65 H	-.06
222.5	.68 Q	.75 H	-.07
225	.80 X	.85 H	-.08
227.5	.91 Z	.98 H	-.10
230	1.06 Z	1.13 Z	-.12
232.5	1.25 Q	1.33 Z	-.14
235	1.50 Z	1.58 Z	-.16
237.5	1.81 H	1.89 Q	-.19
240	2.21 Q	2.30 H	-.23

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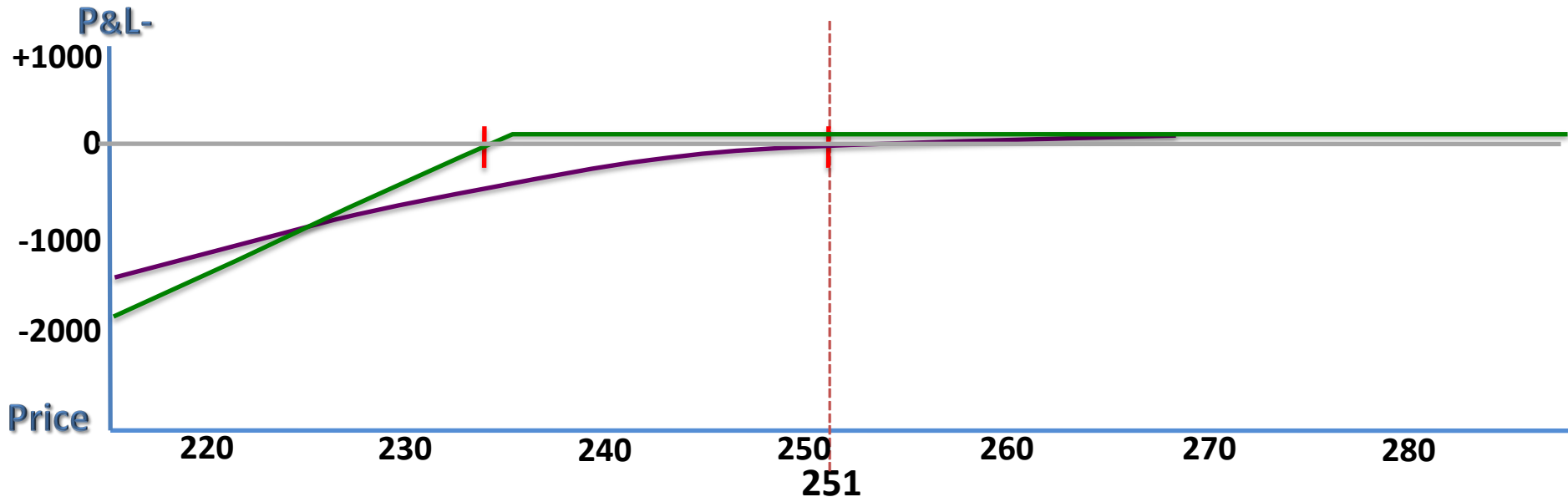
Choosing the Strike To Buy?

Put

Strike	Bid X	Ask X	Delta
200	.24 H	.32 H	-.02
205	.29 Q	.40 C	-.03
210	.36 Z	.46 H	-.04
215	.45 H	.52 H	-.05
217.5	.52 H	.58 Q	-.05
220	.60 Z	.65 H	-.06
222.5	.68 Q	.75 H	-.07
225	.80 X	.85 H	-.08
227.5	.91 Z	.98 H	-.10
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Wide Put Credit Spread Alternative



May 26
MSFT 251
Deltas 13.26
Gamma -1.18
Theta 3.90
Vega -12.96

S 1 Jun 25 235 P
B 1 Jun 25 205 P
1.20 Credit
Margin \$2850
Yield 4%

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