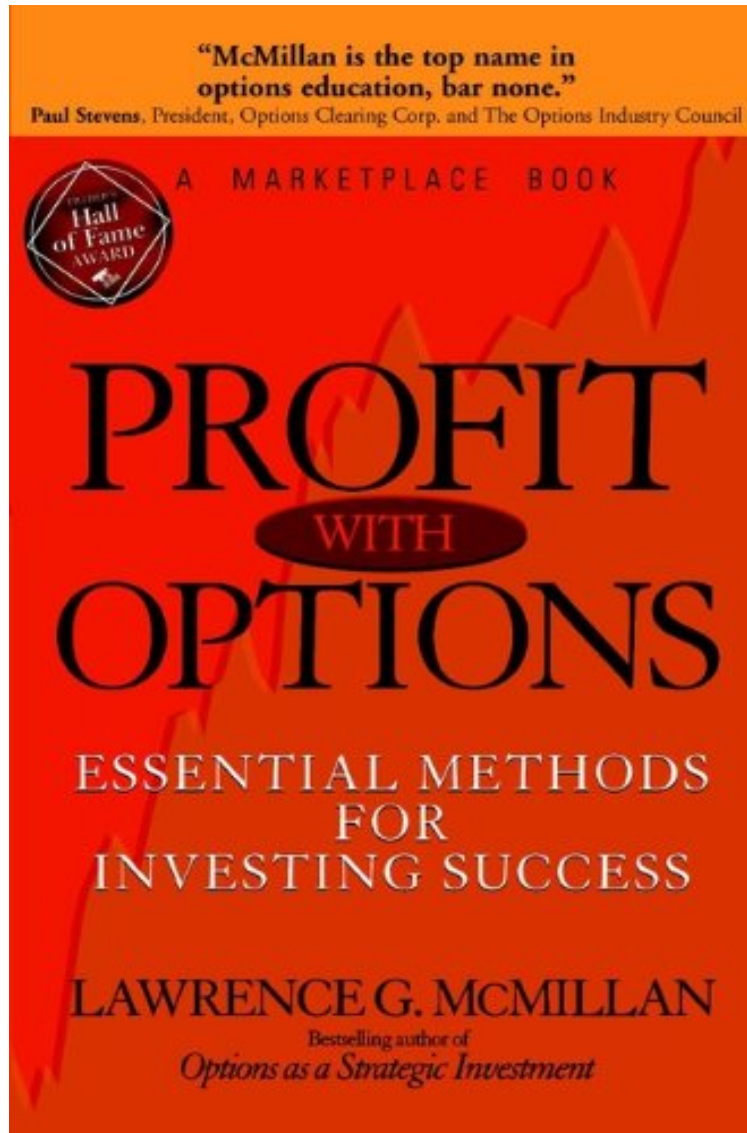


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Profit With Options: Essential Methods for Investing Success (A Marketplace Book)

Lawrence G. McMillan

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0 of 0 people found the following review helpful. Five StarsBy kevin witcherGreat book and very informative!5 of 5 people found the following review helpful. An Addition to The Previous Two Works by The AuthorBy Maxim MasiutinThe book is for a reader with some degree of investment and trading experience. Unlike the previous books

by the author (Options as a Strategic Investment and McMillan on Options), this one covers each phase of the options trading process step-by-step, reinforces individual concepts, and thus allows you to hone and refine skills--in essence, a workbook or study guide. In other words, the aim of this book is study in repetition. You will revive in memory what you already know, and will probably pay attention to some minor new tips. The unique characteristic of this book is that each chapter ends with a set of review questions and answers that will assist you in absorbing and implementing the material covered. Chapter 1 moves right into the components of option price, using historical and implied volatility to formulate your option trading strategy, and understanding the advantages an option model can provide. Plus, LEAPS, futures, and trading technology are each treated in detail. Chapters 2 and 3 explain how to use options as both direct and contrary indicators, with examples showing how each can predict market direction and help you decide which options to buy under both scenarios. Chapter 4 teaches you how to incorporate system trading into an overall options game plan and illustrates the value of taking the system approach. A variety of systems types are outlined that are applicable for both short-term and long-term investors. Chapter 5 presents powerful methods for using options as "insurance" and portfolio protection, which is one of their key strengths. Chapters 6 and 7 conclude with various strategies for profiting from trading volatility. I start by viewing volatility as a strategic indicator, and then move into both forward and reverse "skew" and spreading strategies. I then provide a more in-depth look at volatility analysis, the reasons behind volatility changes, and highlight the author's favorite strategy plus personal criteria for buying straddles, "follow-up" action, and selling naked options. Each chapter of the workbook can stand on its own, but taken together, they form the basis of a well-rounded options trading program. With the end-of-chapter questions provided, you can test your knowledge of the concepts, techniques, and systems featured in Profit with Options before you need to put them into action in the real trading world. And this learn-by-example workbook should prepare you for making the right moves at the right time, while reacting swiftly to opportunities that arise in the fast-paced options arena. As a conclusion, this hands-on guide will complement the previous two works by the author. If you didn't complete these two works, I don't recommend to start with this one. 18 of 18 people found the following review helpful. Pricey, some good stuff. By J. G. This book could probably be considered the Chevy in McMillan's fleet, with McMillan on Options and Options as a Strategic Investment standing as the Cadillac and Corvette, respectively. It's a worthwhile addition, but if you're new to McMillan, you'd probably be better-served by one of his more well-known works. This is a relatively short book that provides some tools for using options as direct or contrary indicators, and actual strategies for employing options to profit off expected movement in price or volatility. The book also provides some good guidelines for evaluating indicators like the put/call ratio (index and equity-only), VIX (old VIX, now VXO), and how to interpret volume in an options chain for possible signs of predictive insider trading. Later chapters get a little more complicated, covering some strategies for volatility buying and selling, etc. The "workbook" end of this volume is rather thin, basically comprised of 12-20 questions at the end of every chapter covering what you've learned, with an answer index in back. If you're a McMillan fan or new to options, you'll probably like this book. Otherwise, check into his better-known volumes first.

A comprehensive guide for beginners by the leading authority on options. Whether the markets are moving up or down, options remain one of the most attractive instruments for all investors. Profit with Options is a beginner's guide to trading options, delivered in clear and engaging manner by options guru Lawrence McMillan. Starting with a basic explanation of terminology, McMillan explains complete trading methodologies with chapters on direct and contrary indicators, protecting a stock portfolio, and trading volatility. The "QA" section in each chapter offers readers a chance to test their knowledge in real life trading situations. Whether you are looking for new investment sources in a bear market or seeking hedge protection in a bull, Profit with Options is a lively, one-stop reference and vital tool. Lawrence C. McMillan is the President of McMillan Analysis Corporation. He publishes the newsletter The Option Strategist and the innovative fax service "Daily Volume Alerts," updating investors on unusual increases in equity option volume. He is the author of the bestselling Options as a Strategic Investment and McMillan on Options (Wiley: 0-471-11960-1).