

Put selling strategy rules

Theme

This strategy is not my own original strategy. Over time I have seen a few traders teaching this strategy. I practiced this strategy a few years ago and turned my initial \$2,000 account into \$21,000 in about a year and a half. It is a very profitable strategy if done well and correctly. If wrong, you can ruin your own account.

Later, when I considered myself a king of the world, I switched into trading SPX spreads in hoping to make even more money. I lost them all.

The strategy is as follows:

- 1) Sell puts against a dividend stock as long as you get assigned and buy the stock
- 2) Buy the stock, keep it, collect dividends
- 3) Sell covered calls against the stock as long as you get assigned and sell the stock
- 4) Sell the stock
- 5) Rinse and repeat

This strategy offers a lot of variations and with a great dose of imagination you will be able to use it even beyond these simple steps. Over time you will see, that this strategy can help you make money even when you end up in a disastrous, losing trade.

Creating a stock list

Create a list of at least 30 stocks to choose from. I select dividend stocks because if I get assigned I am OK to buy the stock. The worst thing you want to do ever is trying to defend your ITM position because you do not want the stock.

Although, primarily I choose dividend stocks, it is OK to have a few good quality non-dividend stocks, so don't limit yourself.

Here is an example of stocks I have in my watch list. This list doesn't mean you will trade them all. I browse thru them to select the best candidate.

Symbol	Last	Symbol	Last	Symbol	Last	Symbol	Last
AAPL	105.68	F	13.61	MSFT	51.78	TSLA	253.75
ABBV	61.42	FAZ	37.45	MU	10.66	TWTR	17.23
ABT	44.08	FB	110.56	NDX	4474.19	UBA	20.29
ADHD	4.695	FCX	11.67	NFLX	95.9	UCO	10.74
ADM	39.62	FEZ	34.54	NUE	49.55	UNG	7.28
ADP	89.65	GD	137.9	NUS	38.72	UWM	80.22
AFL	67.92	GG	17.08	O	59.37	V	79.11
AGNC	18.57	GIS	60.56	OHI	34.4	VIPS	13.3
AGU	86.08	GLW	20.99	ORI	18.24	VIX	13.22
AMP	99.92	GME	32.8	OXY	75.85	VLO	61.24
AMZN	620.5	GOOG	718.77	OZM	4.1	VMW	58.3
BBEP	0.34	GOOGL	737.77	PBI	21.49	VNR	1.83
BBL	28.43	GPC	96.78	PCH	34.24	VZ	50.55
BDX	159.88	GPI	58.71	PCLN	1338.5	WM	56.39
BEN	40.67	GPRO	13.98	PEP	101.98	WSO	136.93
BIDU	190.76	GSK	43.07	PFE	33.27	WYNN	96
BP	32.15	HD	135.66	PG	80.95	XOM	87.53
BSMX	9.15	IBM	148.5	POT	17.94	YHOO	37.48
CAH	86.91	INTC	31.64	PPL	36.51	YY	63.53
CAT	78.32	IVZ	32.36	PSX	87.98	Z	24.85
CBRL	147.5	IWM	114.11	QIHU	75.52		
CG	17.32	JNJ	113.32	QIWI	15.82		
CHRW	74.56	JNK	35.04	QQQ	108.98		
CLF	4.32	K	75.28	RTN	126.4		
CLX	122.45	KMB	126.88	RUT	1146.69		
CMCSA	61.1	KMI	18.12	RWX	41.98		
COP	47.62	KO	44.54	SLB	79.93		
CSCO	28.15	LGCY	2.17	SNDK	75.49		
CTL	31.39	LINE	0.3446	SO	49.26		
CVX	102.01	LLY	77.83	SPX	2091.58		
DBD	28.01	LMT	226.83	SPY	208.97		
DLR	86.17	LULU	66.24	SQM	21.71		
DRI	63.3	LVS	46.87	STX	25.32		
DUK	77.01	MA	97.45	SYY	45.77		
EBAY	24.4	MAT	32.02	T	38.07		
ED	71.58	MCD	125.5	TASR	18.67		
EQR	70.66	MDP	48.61	TEP	39.12		
ESV	11.9	MGA	42.97	TEVA	57.05		
ETE	11.66	MMM	168.66	TIS	31.42		
EWA	20.26	MOS	28.55	TLT	128.36		

Feel free to make your own list of stocks, add to it (I constantly modify the list, dropping stocks or adding new). If you use TOS as a trading platform, create the list in the platform (or your broker's one) to keep the stocks always handy.

Account money management

This mostly applies to margin accounts. If you trade in your IRA account cash secured puts and covered calls, you can theoretically go full in, however, I still recommend applying this rule even in cash accounts as you will see below.

If, however, you decide to trade a margin account, your buying power can fluctuate and you can easily get into trouble if you overtrade. Then a devastating margin calls can come.

In a margin account, you have two options:

- 1) Ignoring margin and trade cash secured (make sure you always have 100% of cash for a potential assignment). This will in my opinion limit your ability to use the full extent of you cash power. But it is safe.
- 2) Use margin and follow below rules to stay safe.

Always use only 35% – 40% of your buying power (or account cash value) for trading. Never more. It is OK when the account temporarily exceeds 40%, but never open new trades when you are at the limit.

Every day at the end of the trading check the account balances to see where you are.

For this reason I created myself a spreadsheet where I fill the numbers from the account and it tells me whether I can open new trades or wait for the old ones to close first.

Options Trading Welcome Page			
			VIX: 13.22
4/24/2016	Real Numbers		
Options buying power	\$1,434.35		
Stocks buying power	\$4,781.17	Total stock BP	\$10,678.87
Net Liq	\$6,752.55	OK	
Cash	\$7,332.05	\$579.50	
Buying Power Effect	\$5,897.70	55.23%	OVERTRADE

Selecting a stock from the list

When selecting which stock to trade I look at the following:

- 1) Option premium and strike
- 2) Company events (such as earnings), stock volatility
- 3) Stock chart
- 4) 10-20-30 rule (chart)
- 5) Stock short interest
- 6) Put/call ratio

Selecting option premium and strike - puts

This can be tricky and it depends on your risk taste.

- 1) When selling puts, I like to be aggressive and I do not mind selecting ATM strikes or be close to the stock price.
- 2) I try to select as high premium as possible for the front month (the nearest expiration month).
- 3) I try to select min. premium 0.50 (\$50) or more. Why 0.50? We always will try to buy the contract back (see later why) and we want to collect min. \$30 per contract. Anything below 0.30 will not be economically feasible, unless you have a super low commissions and fees from your broker.
- 4) If you do not feel comfortable trading ATM or even ITM puts, you can select a strike 10% below the current price and check premiums at that level. For example, the picture below shows a stock trading at \$25.32 a share. A 10% below strike would be 22.5 or 23 with bid 0.51 and 0.66. Both are tradeable strikes. The next picture further below shows a stock trading at \$39.67. A 10% below strike would be 35 or 36 both with a bid at 1.00 or 1.35 a contract. Both strikes are perfect to trade.
- 5) Always check the calls side and if the call options have any premiums. If there is no premium on the call side, avoid selling puts against that stock. You may experience this with cheaper stocks.

Example of a good candidate with good strikes to choose from. Based on other metrics I would choose either 25 or 24.5 strike. If there is a concern over the trend of the stock, you may want to go even lower and select 23 or 23.50 strikes.

Strikes: ALL			
Exp	Strike	Bid	X
20 MAY 16	17	.01	X
20 MAY 16	18	.04	X
20 MAY 16	18.5	.05	X
20 MAY 16	19	.07	X
20 MAY 16	19.5	.10	X
20 MAY 16	20	.14	X
20 MAY 16	20.5	.18	N
20 MAY 16	21	.24	X
20 MAY 16	21.5	.32	X
20 MAY 16	22	.41	C
20 MAY 16	22.5	.51	N
20 MAY 16	23	.66	C
20 MAY 16	23.5	.80	B
20 MAY 16	24	.99	N
20 MAY 16	24.5	1.21	A
20 MAY 16	25	1.48	C
20 MAY 16	25.5	1.75	X
20 MAY 16	26	2.06	X
20 MAY 16	26.5	2.40	X
20 MAY 16	27	2.76	N
20 MAY 16	27.5	3.10	X
20 MAY 16	28	3.50	X

Here is an even better example:

Strikes: ALL			
Exp	Strike	Bid	X
20 MAY 16	15	0	B
20 MAY 16	16	0	B
20 MAY 16	17	0	B
20 MAY 16	18	0	B
20 MAY 16	19	0	B
20 MAY 16	20	0	B
20 MAY 16	21	0	B
20 MAY 16	22	0	B
20 MAY 16	23	0	B
20 MAY 16	24	0	B
20 MAY 16	25	0	B
20 MAY 16	26	.05	C
20 MAY 16	27	.10	C
20 MAY 16	28	.05	A
20 MAY 16	29	.20	M
20 MAY 16	30	.15	X
20 MAY 16	31	.35	C
20 MAY 16	32	.50	X
20 MAY 16	33	.65	C
20 MAY 16	34	.85	M
20 MAY 16	35	1.00	C
20 MAY 16	36	1.35	Q
20 MAY 16	37	1.70	M
20 MAY 16	38	1.95	X
20 MAY 16	39	2.45	M
20 MAY 16	40	3.00	C
20 MAY 16	41	3.60	M
20 MAY 16	42	4.20	C

Here is an example of a stock with no call premiums (puts are no longer good either in that matter). It is a stock I wouldn't trade because if we get assigned, we will have not many chances to get out of the stock with reasonable covered calls trades.

CALLS				Strikes: ALL	PUTS			
Prob. ITM	Bid X	Ask X	Exp	Strike	Bid X	Ask X		
7.18%	0 Q	.25 T	17 JUN 16	11	3.40 X	4.10 X		
16.21%	0 B	4.50 T	17 JUN 16	12	4.40 X	5.00 X		
14.44%	0 B	4.50 A	17 JUN 16	13	3.90 X	7.40 X		
12.99%	0 B	4.50 X	17 JUN 16	14	6.40 A	7.00 T		
100.00%	4.30 C	6.60 Q	18 NOV 16	1	0 B	.10 Z		
100.00%	3.30 X	7.60 X	18 NOV 16	2	0 B	.25 X		
100.00%	4.30 X	4.90 X	18 NOV 16	3	0 I	.25 C		
100.00%	3.20 X	3.90 X	18 NOV 16	4	.05 A	.25 C		
44.53%	2.15 X	4.90 Z	18 NOV 16	5	.10 X	.30 C		
100.00%	0 W	1.80 Q	18 NOV 16	6	.25 X	.50 C		
100.00%	.40 X	.65 N	18 NOV 16	7	.60 C	.90 Z		
16.57%	.05 C	.20 C	18 NOV 16	8	1.20 A	1.95 Q		
8.32%	0 Q	.15 Q	18 NOV 16	9	2.05 X	2.80 N		
2.95%	0 B	.05 Q	18 NOV 16	10	2.10 C	4.10 C		
16.80%	0 B	4.60 T	18 NOV 16	11	2.85 T	5.10 Y		

Selecting option premium and strike - calls

I trade calls only if the two following things happen:

- 1) I get assigned to the stock
- 2) The open put trade gets suddenly deep in the money (DITM).

If you get assigned to the stock (either early or at expiration) and the stock price is close to your assignment price (for example your put strike was 30, the stock ended at 29 and you got the stock at 30 a share) then you sell covered calls \$1 dollar above your assignment price (in our example it would be 31 dollars strike). You do this as long as you get assigned.

If the stock gets falling, you track the strike down too following the rule #2 below.

If the stock or your open naked put falls too low and gets DITM so there will be no premium at the strike 1 dollar above assignment price (for example, you got assigned at 30, the stock falls and trades at 20, then 31 strike will have no premium) you choose a strike at least 20% above the current price. In our example, if the stock trades at 20 a share you choose 24 strike.

Two scenarios may happen with this strike:

- The stock starts rising and approaches 24 strike price, but still ends below 24 strike
- The stock starts rising and approaches 24 strike price, and there is a risk it would reach or go above 24 strike
- The stock continues falling

In the first scenario you can decide to roll your call higher or let it expire. If your call is naked (you do not own the stock) you may choose to buy shares to cover your calls.

For example, you sold 24 strike, stock is approaching 23 a share and you fear that it may exceed 24 strike. If you let it go above 24 strike, your trade will be a loser. You can buy shares at 23 a share and then let it go above 24 strike, and get assigned. You will realize a gain on the stock and the option.

In the second scenario you definitely buy shares at a lower price or same price as your strike to cover your calls if you are naked or even if you own shares from a previous put assignment.

For example, you got assigned to 100 shares at 32 a share, the stock dropped to 20 a share and you sold 24 strike covered call. The stock rallies up and there is a danger that it would expire ITM (above 24 a share). You do not want your 32 a share stock to be called away because you would close that stock at a loss. You bought it at 32 a share through put assignment, and calls would call it away at 24 a share = \$8 a share loss or \$800 dollars loss, ouch! You do not want that! So you buy another 100 shares at 23 a share. Then those shares will be called away and you make gain \$1 dollar (\$100 dollars) at the stock and keep the premium for the call you sold. You still end up holding the original 100 shares at 32 a share, but you can immediately sell a new covered call with a lot higher strike to stay safe.

This is also why I advocate using only 35% to 40% of your total portfolio cash available for trading (even in cash accounts) so you have enough cash for this game. If you run out of money, you are doomed.

In the third scenario you do nothing and let the calls expire or buy them back for a profit.

Let's take a look at a real life example:

Recently, I sold 1 put contract against STX stock with strike at 33 per contract and collected 1.47 premium.

A few days later the company issued a warning about future sales and the stock tanked to 25.10 a share.

Our puts are now deep in the money.

I sold one 30 strike naked call contract against this put position (3 dollars below my put strike or potential assignment price) and collected 1.10 premium.

Next, I bought back the original 33 strike put, sold a new 32 strike put, and collected additional 0.80 premium.

What have I achieved? By selling and rolling my options I collected 3.37 dollars (or \$337). If our put gets assigned at 32 a share (new lower strike), our cost basis will be **\$28.63** a share.

This will allow us to continue selling new covered calls at 29 strike instead of 30 strike as we did before.

If the call strike expires worthless or we buy it back for 50% of collected credit, we can sell a new call and collect more money. We can do it as long as we raise enough cash to close the entire position for a profit.

Never consider getting your ITM put or stock position as the end of the world. It is not. It is an opportunity.

Company events (such as earnings), stock volatility

I always check the volatility (IV) of the stock (many brokers show it in their platform). When selling puts (or calls) you always want an elevated volatility. Look for stocks with volatility above 50%. There may be exceptions, but remember, if you sell an option with low volatility and it then spikes up, it will hurt your option (it will gain in value).

I also check earnings and unless I am confident in my expectations I usually sell options at least a month before earnings or after earnings.

If you are confident about earnings expectations you can choose an earnings play and sell options a few days before the report when the volatility will be super high. Usually after the report the volatility drops and the option loses a lot of value (then you can buy it back). In the past I had trades like that and I made a lot of money in one or two days selling options two to three days before earnings or at the earnings report day and buying them back next day for 50% debit.

Stock chart

The next step is I take a look at the chart of the stock. I do not use any studies, oscillators, or any such thing. I used to use them, but I no longer believe in them. They are lagging indicators and they will not tell you what the future movement will be.

For trading and direction I only use the following:

10 day moving average (10 MA)

20 exponential moving average (20 EMA)

30 exponential moving average (30 EMA)

I use these averages in conjunction with PPS indicator (Person's Pivot Study). Note that PPS is useless with a non-trending stock.

For support and resistance I use the following:

21 day moving average (21 MA)

50 day moving average (50 MA)

200 day moving average (200 MA)

On the chart I identify major supports and resistances around the peak lows, peak tops, double bottoms, and double tops, and trends (channels). I also check volume if it is rising or decreasing vs. stock price.

10-20-30 rule (chart)

Here is how to use the setting of the chart described above. The 10-20-30 rule refers to 10 MA, 20 EMA, and 30 EMA.

The following situations may happen:

When the stock is trending up, the 10 MA will be above 20 EMA and 20 EMA above 30 EMA.

When stock is in downtrend, the 10 MA will be below 20 EMA and 20 EMA below 30 EMA

When uptrending:

If 10 MA reverses and points steeply down (must be a steep reverse), check if the price is at, below, or above resistance. If yes, buy any open puts back and sell calls with strike above resistance.

If 10 MA reverses and point down but the reverse is mild or flat, do nothing and wait for confirmation (or move to another stock). If you have open positions wait for confirmation. A confirmation occurs when the 10 MA crosses below 20 EMA and later below 30 EMA. Then close your open puts and sell new calls.

When downtrending:

If 10 MA reverses steeply up (must be a steep reverse), check if the price is at, below, or above support. If yes, buy any open calls back and sell puts.

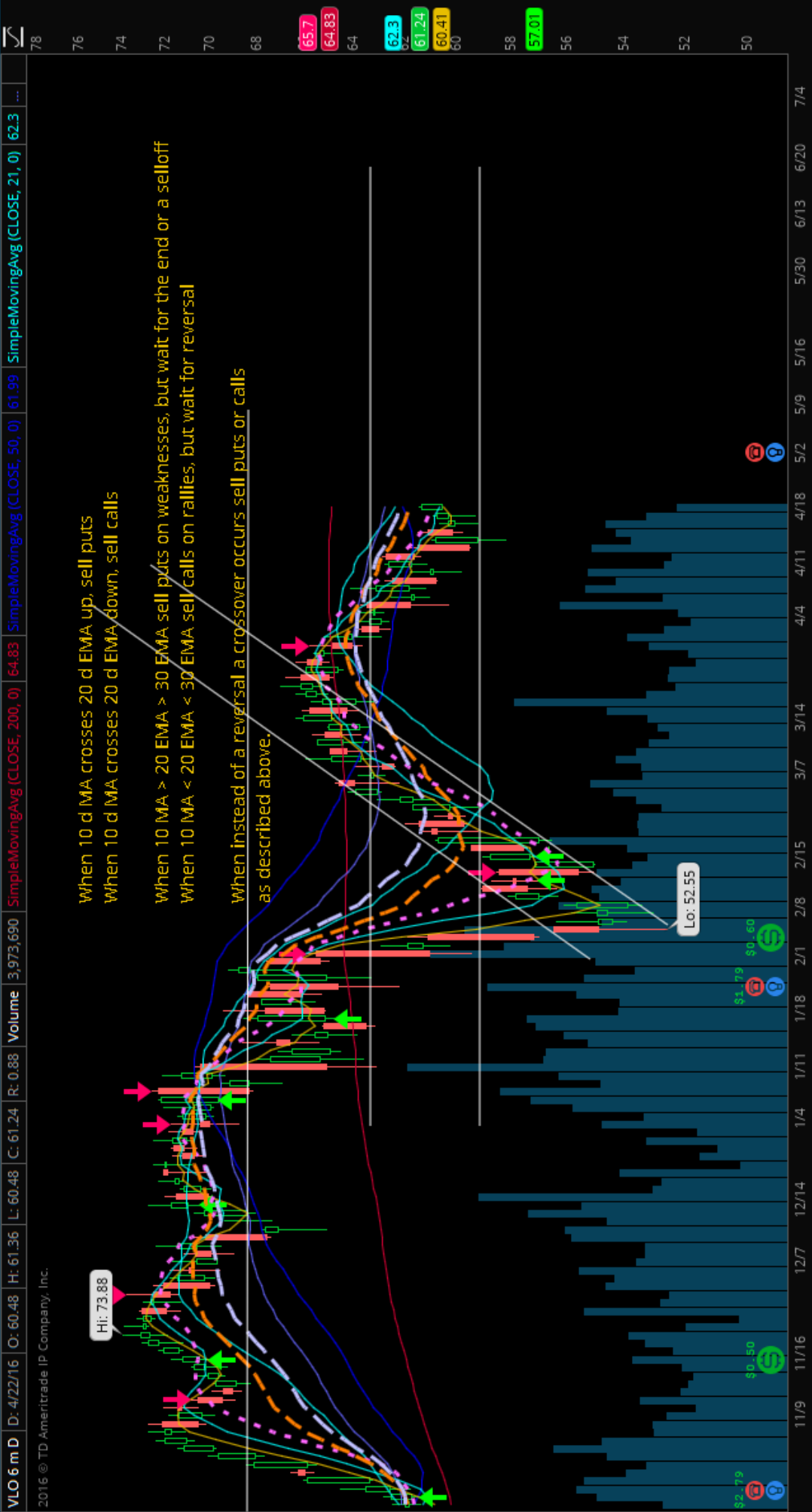
If 10 MA reverses up but the reverse is mild or flat, do nothing and wait for confirmation (or move to another stock). If you have open positions wait for confirmation. A confirmation occurs when the 10 MA crosses above 20 EMA and later above 30 EMA. Then close your open calls and sell new puts.

The PPS study will also help you to identify reversals faster than 10-20-30 rule so you will be ready for a potential reversal.

Most major brokers in the US have the PPS study included in their trading platform so you should be able to get it free. It is an indicator based on the pivot points. You can calculate them manually and have a separate track if you want to, but it would be extremely complicated to do it manually. On this website, you can find more details: <http://www.nationalfutures.com/pivotcalculator.htm>

If you do not have access to the PPS indicator, it is perfectly OK to use 10-20-30 only.

Below is my typical chart:



When 10 d MA crosses 20 d EMA up, sell puts
 When 10 d MA crosses 20 d EMA down, sell calls

When 10 MA > 20 EMA > 30 EMA sell puts on weaknesses, but wait for the end or a scelloff
 When 10 MA < 20 EMA < 30 EMA sell calls on rallies, but wait for reversal

When instead of a reversal a crossover occurs sell puts or calls as described above.

Legend to the chart:

The green arrows are buy signals generated by PPS. They work well in a trending stock and give up front warning.

The red arrows are sell signals generated by PPS. They work well in a trending stock and give up front reversal warning.

The thin red line is 200 MA

The dark blue line is 50 MA

The light blue line is 50 EMA (I do not use it)

The magenta short dashed line is 10 MA

The orange longer dashed line is 20 EMA

The light blue long dashed line is 30 EMA

The cyan thin line is 21 MA (I don't use it much, but it is considered that if the price of the stock is below, the stock is bearish, above the stock is bullish). This works well in weekly charts rather than daily.

The white lines are my channels, supports and resistance lines I identify on the chart.

When non-trending:

If the stock is not trending, all averages will generate many false signals and it may be difficult to trade them and rely on them. In that case you have two options to do:

- 1) Select another stock and ignore a non-trending stock
- 2) Identify a horizontal channel and trade based on the support and resistance rather than averages. If you do not feel confident doing it, skip such stock and choose another one from your list.

If you choose to trade a non-trending stock then definitely sell 20% higher calls and 10% lower puts (you can choose 20% puts too if you want more safety). Do not be too aggressive and use cushion. Unless you are really OK to get assigned. Remember, I consider this strategy a win-win strategy so even when assigned deep in the money you can still play the stock and make tons of money. I read about a trader who made \$60 thousand dollars in two days trading Enron before its bankruptcy selling deep in the money puts on Enron stock when it was already trading at \$0.25 a share! (The puts were worth 2.50 a contract and he sold 10,000 contracts deep in the money puts buying them back the next day for 400% profit).

Contrarian momentum - Stock short interest

I also like to check the short interest on the stock. I believe the crowd in the stock market is usually wrong. But don't take me wrong on this one. They can be wrong for a long time and you can get broke before you prove them wrong.

But generally the crowd is wrong.

The premise to short interest is that if too many investors are selling the stock short then one day they will have to buy the stock back. That will create a short squeeze and investors will rush or be forced to close their positions pushing the price higher. If you identify a reversal from a selloff and short interest is unusually high, I bet you will be able to sell many puts and buy them back in a few days for a profit.

Sell puts (buy a stock) with high level of short interest.

Sell calls (sell a stock) with low level of short interest.

Use this in conjunction with the 10-20-30 rule.

I like to use Nasdaq website as they show you a trend of the short interest so you can get it into a perspective.

Here is an example of what I usually look at:

<http://www.nasdaq.com/symbol/stx/short-interest>

The "days to cover" also will tell you how long it would take to close all short positions. It can take 2 days, 5 days, or even 10 days. The more days it takes the more short-selling (short interest) occurred. And if it takes 10 days to close all short positions it may move the stock price pretty high when investors start covering their shorts. The 10-20-30 rule should warn you about a reversal which may spark a short covering and a new rally (short squeeze).

If you have any open naked calls (or calls with a strike below assigned stock strike), and short covering starts you want to close your open calls or protect them by buying shares below the calls strike to protect yourself.

If the short interest is low and start rising, all as described above works in the opposite way.

Contrarian momentum – Put/Call ratio

Put/call ratio works similar to a short interest and it also indicates a momentum in the stock and investors' expectations. You want to identify reversals, or fading in a trend. Short interest and put/call ratio can help you with that.

The premise is that if too many investors start buying puts (high put/call ratio), the expectation of the crowd is bearish. Usually, it is a bullish sign and the stock will go higher.

On the other hand if too many investors start buying calls expecting the stock to move higher, the put/call ratio is low and it is typically a bearish sign and it may signal a trend reversal.

I do not use this much as you need this also in perspective by using a chart. TOS doesn't offer a put/call ratio chart, only a one time value for the trading day. You want a chart to see the trend. I know that Interactive Brokers and Trade Station offer this chart/indicator. So if you have an access to it, use it as a good tool to predict reversals.

Sell puts (buy a stock) with high level of put/call ratio

Sell calls (sell a stock) with low level of put/call ratio

Trade management

This is a very important aspect of trading. I encourage you to learn this and make it automatically after you open a new trade.

Don't be greedy! Always buy back your puts or calls for 50% of received credit.

For example, if you sell a put for 1.00 or \$100 dollars, buy it back when it's worth 0.50 or \$50 dollars and pocket the remaining \$50 credit.

Tasty trade performed a study and their model portfolio showed clearly that when managing your gains and buying back trades at 50% debit you will actually make more money than if you keep the option until expiration. Your average % of win will be 93% compared to 75% if held until expiration.

Their average holding period of time was 27 days. Since I am tracking this myself, my own average trade holding time was 21 days. If you hold until expiration, your average holding time will be 46 days. Given that, you have a pretty high chance that you will be able to make two or even three trades within the same period of time and collect three times more credit.

For example:

A trader "A" sells a put contract with 46 DTE for 1.20 and holds until expiration.


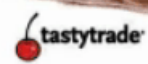
A trader "B" sells a put contract with 46 DTE for 1.20 but buys it back 17 days later for 0.60 debit, pockets 0.60 and sells a new contract for another 1.20 for another 46 DTE. He then buys it back for 0.60 in the next 7 days, and sells a new put again 46 DTE and is able to buy it back in 5 days for 0.60.

The trader "B" collected $3 \times 0.60 = 1.80$ in 29 days total while the trader "A" is still holding his original trade.

You can look at it also this way. If your option is worth 0.20 after 10 days of holding it, why waiting another 30 days to collect the remaining 20 cents when you can buy it back for 20 cents and sell a new contract for another 1.20?

See the results of the Tasty Trade study:

50%, 15 DTE or Both

	Managed with 15 DTE Left	Managed @ 50% of Max Profit	Held to Expiration
P/L	\$10,090	\$14,890	\$13,655
# of Wins	22/28	26/28	21/28
% of Wins	79%	93%	75%
Avg. Days Held	31	27	46
Avg. P/L per Day	\$11.62	\$19.70	\$10.60
Biggest Loss	-\$3,473	-\$2,871	-\$2,871

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If you end up having your covered calls ITM never close the stock position before you close the call option position. If you do that, your calls become naked and the 20% rule applies or you will be forced rolling calls higher or buy the protective shares back. That can cause you a loss.

Conclusion

These are the rules and steps I typically do when preparing a trade. Although, it may look complicated, it is not. If you start doing it, step by step, you will learn doing it automatically without even thinking about it when preparing your trade. It takes me about 5 to 10 minutes to evaluate a stock I want to trade and I am comfortable with trading it. I bet you will learn it quickly too.

There is one thing I want to stress out. This plan, rules, or steps are not a conclusive and exhausting manual on trading. There will always be unexpected events driving the market and defying the rules set forth here.

But the important thing is to know what to do when such situation happen. Keep your head calm, do not panic and look at the situation as a challenge to make more money. The market dares you to pick the gauntlet and fight back.

Remember, with the rules set here and money management you should be able to sustain anything the market will throw at you so no trade will be a surprise. Learn those rules because any surprise trade will be your enemy. Believe me, I was there and I lost money by defending trades I wasn't ready for. With the rules and always knowing what to do when somethings happens I am making money and you will be too.

Good luck trading

Martin

ZZ Capital Management, LLC

2016-0424