



Options Trading IQ

## Option Strategy Cheat Sheet

<b>Difficulty</b> <b>BEGINNER</b>									
<b>Option Strategy</b>	Long Call	Long Put	Short Put	Covered Call	Protective Put	Bull Put Spread	Bear Put Spread	Bull Call Spread	Bear Call Spread
Price Outlook	Bullish	Bearish	Bullish	Bullish	Bullish	Bullish	Bullish	Bullish	Bullish
Volatility Outlook	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral
Risk Potential	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited

<b>Difficulty</b> <b>INTERMEDIATE</b>												
<b>Option Strategy</b>	Short Call	Synthetic Long Stock	Synthetic Short Stock	Risk Reversal	Iron Condors	Butterfly Spreads	The Straddle	Broken Wings Butterfly with Puts	Broken Wings Butterfly with Calls	Calendar Spreads	Bear Put's Covered Calls	Bear Put's Covered Puts
Price Outlook	Neutral	Bullish	Bearish	Neutral	Neutral	Neutral	Neutral	Bullish	Bullish	Neutral	Neutral	Neutral
Volatility Outlook	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Risk Potential	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited

<b>Difficulty</b> <b>ADVANCE</b>										
<b>Option Strategy</b>	Short Strangle	Short Straddle	Put Bull Spread	Put Bear Spread	Bull Put Spread	Bovine Condors	Long Strangle	Long Straddle	Put Bull Backspread	Put Bear Backspread
Price Outlook	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral	Neutral
Volatility Outlook	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
Risk Potential	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited

# Options Trading Guide

**Brendan G. Carr**



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