



Weekly Options in 2015

Dr. Jon Schiller PhD

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The principle strategy I use for trading Weekly Index Options is to use 2 sigma Condors: Short Calls 2 standard deviations above the market and the Long Calls the next strike price higher; Short Puts 2 standard deviations below the market and the Long Puts the next strike price lower. This is called 2 Sig Iron Condors. I have developed software using Weekly Index Options. I have simplified the software so that it uses only GOOGL, SPY and SPX Weekly Index Options expiring each Friday (except the third Friday, a change that started in February 2015). CBOE introduced a format that once per month Weeklies have a two week period for expiration. Chapter One documents the first 2 week options period. This shows how one may open a 2sig Iron Condor for SPX, SPY, and/or GOOGL and make a profit using each of the underlying equities. I have had to develop trading tips to Profit when Wall Street causes Daily large Up and Down movements in the Indices SelfAdapSPYSPXweeklyVLT is the name of my software which I use to Profit despite large daily fluctuations in the Indices. The software described in this book uses Microsoft Excel to compute the 2 sig Iron Condors for Googl, SPY, & SPX. The 2 sig computations are made using SPX. SPY is one tenth of the SPX. GOOGL uses a RATIO: GOOGL/SPX to adjust the GOOGL 2 sig from the computed SPX 2 sigma. This book describes how to use the Options House Real-time Option Chain Quotes for feeding information into my Software: SelfAdapSPXSPYWeeklyVLT. This method is much easier than using the previous 15 minute delayed CBOE option quotes. Options House Real-time Option Chains quotes for weekly options can be accessed by opening a new Options Trading Account with \$100 funding. If you wish to use the account for Weekly Options trading you must send the broker a minimum of \$2,000.

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