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Pit Trader's Diary: Income-generating Secrets Wall Street Doesn't Want You To Know: Use "Iron Condor Options Trades" To Make Money Whether The Market Goes Up Or Down.





Synopsis

One of the ways that professional trading firms make consistent profits, regardless of the market's direction, is through Options trading. By structuring and timing Options trades with non-directional strategies, professional traders consistently make money in up and down markets. One of the most popular non-directional Options trading techniques utilized by the savvy Wall Street trading firms are Condor Options spreads. The concept of Condor spreads is similar to how an insurance company issues an insurance policy. Insurance companies know statistically the probability of a loss in the near future, and they charge a premium that allows them to make a profit for the risk during that time period. The odds are always in the favor of the insurance company. A Condor spread is based on the same strategy. You use available statistics to determine the probability of stock or index price movements in the near future, and you collect premiums by making trades on Options positions that have a very low probability of loss during that time period. You take positions where the odds are deeply in your favor. And of course, you always have a backup plan if things go wrong. An Iron Condor â€” the secret trading technique I'll share with you in this book â€” allows you to double your return without doubling your risk. How popular is this strategy with Wall Street elites? Warren Buffet makes BILLIONS of dollars most years using this Options strategy. This is the primary Options strategy Berkshire Hathaway utilizes; just check their annual 10-K filings which are available for free, and search for "equity index put Option contracts." [i] You are holding the insiderâ€™s secrets. This book will teach you the secret Options trading strategy that Wall Street wizards use every day to put the odds in their favor. I will explain this strategy in simple straightforward terms, so you don't need a finance degree to understand it. The step-by-step instructions in this book cover everything you need to trade Options successfully, including: which market conditions to monitor before entering into a trade, when to start, the rules for exiting a position early, and how to do it without spending your every waking hour in front of a computer. This book is carefully focused on essential information, so you can jump forward into trading as quickly as possible. By the end, youâ€™ll understand how to trade Iron Condors. This book can then serve as a handy reference, with all the key factors and tips youâ€™ll need to trade wisely.

Book Information

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Customer Reviews

After buying and reading this book, I am astonished by the number of five-star reviews. I learned FAR more about trading iron condors from the free articles on the internet than I did from this book. There are several underlying problems: (1) the author spends a lot of time defining Greek terms that he doesn't use; (2) he includes multiple charts from his own website, which are as clear as mud to readers who don't use his system; (3) he offers a formula for standard deviation that uses an abbreviation that isn't defined until later in the book; (4) he offers few helpful examples of the formulas he DOES provide; (5) there is significant repetition at the end of the book, but little reinforcement in earlier sections (where it is truly needed). However, my biggest beef is that the author doesn't even mention the fact that iron condors can be applied on BOTH out-of-the-money sides of a stock or index until the end of the book. By that point, I just scratched my head in frustration. There are several free articles on the internet that offer FAR better information on iron condors than what is here.

I spent a lot of years fumbling my investments, because I lacked an understanding of how to enter and navigate the world of lucrative trading. After reading the "Pit Traders' Diary," I feel like someone is finally guiding me through the process. This book is packed with easy-to-understand "1-2-3-step" instructions. It's remarkable how quickly I got into the regular groove of checking my portfolio and making adjustments as instructed in the book. These strategies are the key to making real money.

This book was excellent. It's the perfect read for someone moving from a novice to intermediate options trader. The examples are clear, to the point, and understandable. Not only am I currently implementing the strategies I learned in the book with success, the book serves as a handy reference every time a trade that I set up gets in a little hot water. It's an easy read and I found it well-written and quite enjoyable.

This is an outstanding book for learning to trade options. First it goes over the basics in an easy and understandable format. Then the author dives into advanced option-spread trading strategies in a clear, logical, and step-by-step process. Once you understand the methodology and can stick to the process and checklists trading options for income becomes much less scary and much more doable for the average person. Great book, I'll probably read it again.

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