How to Trade Options for a Living

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PRESENTED BY:

Andrew Aziz Brian Pezim
MoneyShow Vegas Feb 2024

Andrew Aziz

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About Andrew Aziz

Andrew Aziz (PhD) is a Canadian trader, proprietary fund manager, official Forbes Business Council member, investor, and #1 best-selling author. He has ranked as one of the top 100 authors in the "Business and Finance" category of Amazon for more than 5 consecutive years (2016-2021). His

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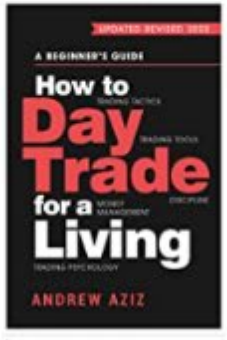

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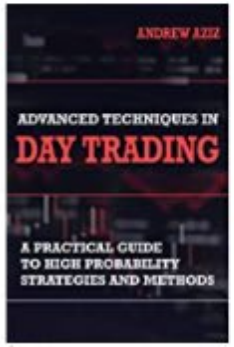

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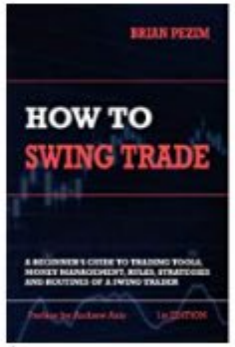

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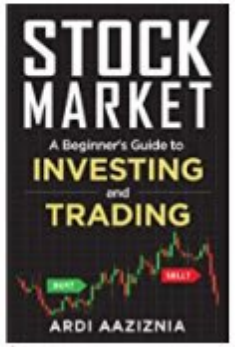

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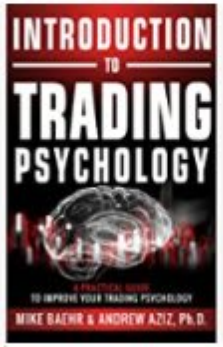

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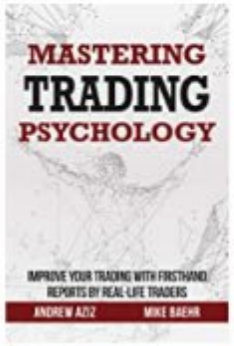

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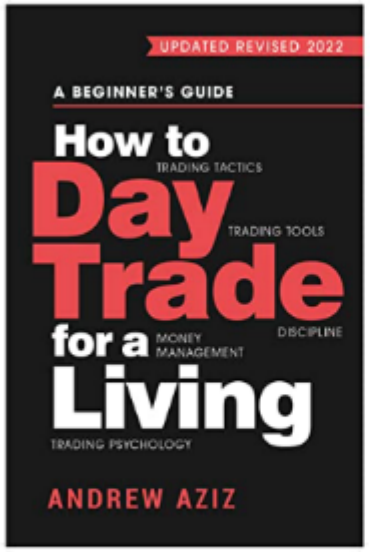

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How to Day Trade for a Living: A Beginner's Guide to Trading Tools and Tactics, Money Management, Discipline and Trading Psychology Kindle Edition

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Very few careers can offer you the freedom, flexibility and income that active trading does. As a trader, you can live and work anywhere in the world. You can decide when to work and when not to work. You may only answer to yourself. That is the life of a successful day trader; but it is not easy to achieve and very few succeed.

In the book, I describe the fundamentals of day trading, explain how day trading is different from other styles of trading and investment, and elaborate on important trading strategies that many traders use every day. I've kept the book short so you can

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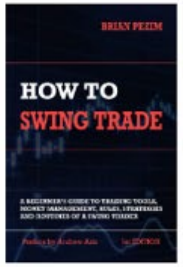

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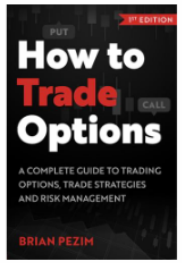

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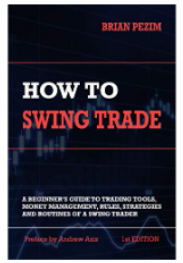

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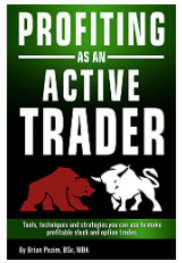

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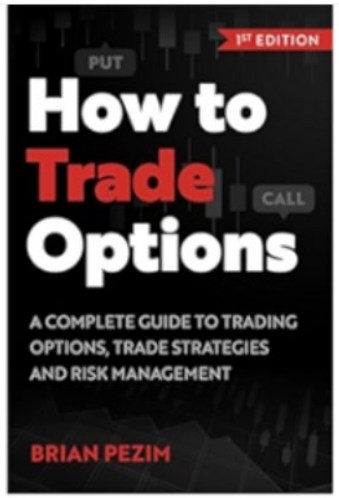

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NVDA-1Minute
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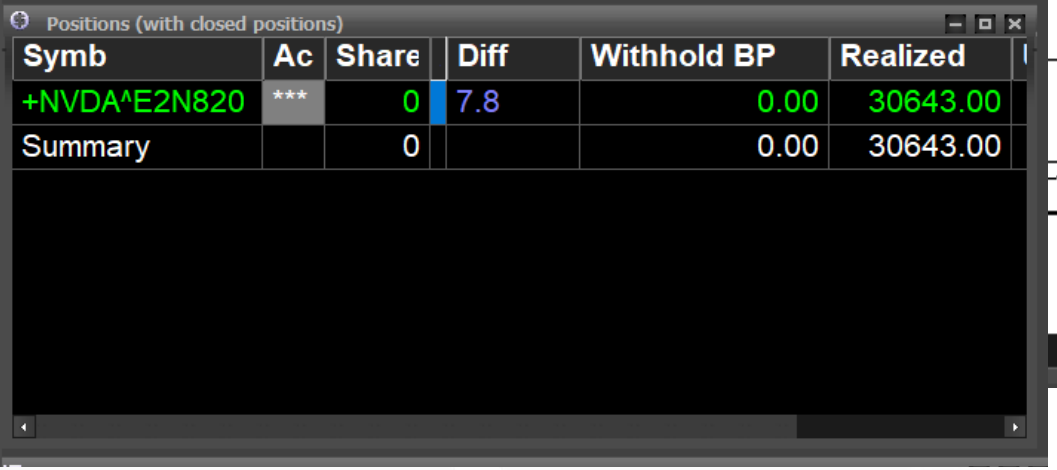
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2/23/2024 09:32 Hi: 5.44 Lo: 3.65 O: 4.05 C: 5.23 V: 2,668 %PRC: 1.#J%

Avi
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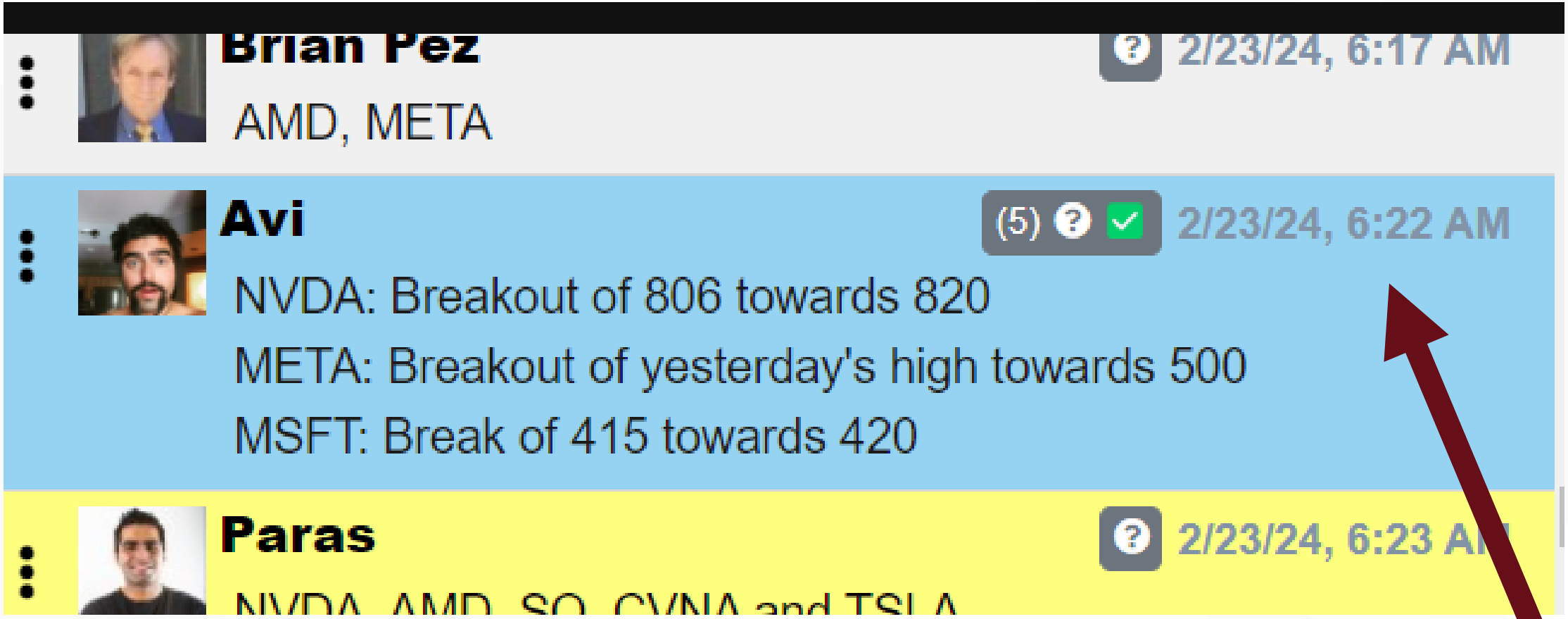
The beauty is that $30k was made on a $44k account! #OptionsTrading #DayTrading #bbtfamily @BearBullTraders

This morning plan (8 min before market open at 6:30am PT)



Two Sessions

Brian

- Options day trading and swing trading strategies
- Break 5 min

Andrew

- 3 day trading strategies that can be applied to options

Options Versus Stocks

- Option is a contract between a buyer and seller
  - Underlying security
  - Strike price
  - Expiry date
- A stock represents ownership in a company or some other assets
- Exposure to risk can be more or less depending on your options trade position
- Capital requirements for options can be much lower
- Trade timing can work against you with options due to contract expiry
- Options holders are not entitled to dividends but still might feel their impact

Why Use Options

Leverage

Example

MSFT trading at $400 trading. Purchase 100 shares at a cost of $40,000

or

MSFT $410 calls expiring March 1st at a cost of $270 per contract (100)

Assume MSFT moves to $405 quickly.

MSFT shares are worth $40,500 (1.25% gain)

Or

MSFT $410 calls with a delta of 0.5 are worth $520 (92.6% gain)

Why Use Options

Hedging

Think of this as an insurance policy.

Assume you bought META at $400 and it is now trading at 480.

You think it has a lot higher to go but are concerned about a significant drop.

2 Options

1) Sell all or part of your position
2) Take out “insurance” and purchase the right to sell the shares by purchasing a put.

Many hedge funds will do this rather than sell their large holdings.

Downside is the stock will not drop and the put will expire worthless and like most insurance policies – it will go unused.

Why Use Options

Generating Income

Use your existing holdings as collateral and sell options to generate revenue

Covered call or put strategy discussed later.

The Greeks

Delta

A number that indicates how much an option price will move for every dollar move on the underlying security.

For a call option the delta will range from 0 to +1.0

For a put option the delta will range from 0 to - 1.0

Delta that are close to or ”in-the-money” will have a value closer to 1 or -1

As volatility increases, so does the delta

The Greeks

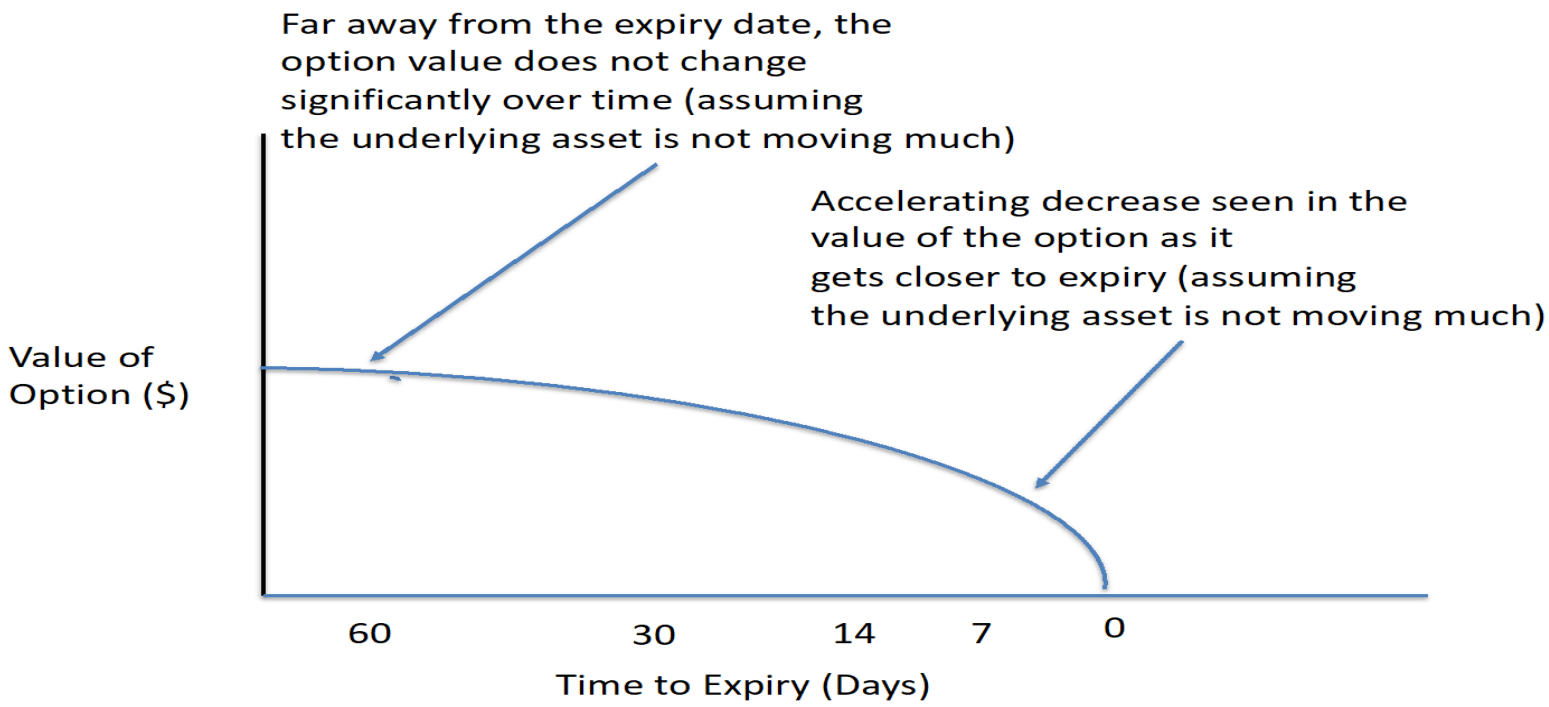
Theta

Recall options have an expiry date so as that date gets closer the value of the option will change

Example:

Theta of -0.10

Every day that passes means a $0.10 drop in option price.



Buying Options (Calls or Puts)

Can be done whether you consider yourself a day trader, swing trader or position trader.

You need a thesis or argument as to why you think this is a good trade.

Can be based solely on technical analysis, fundamental analysis or both.

A trade has to be accompanied with a trading plan.

- Where will you stop out?
- Where will you take partial profits?
- Where will you exit the position for a profit?

Day Trading Buying Options (Calls or Puts)

Day trading is not an easy get-rich-quick proposition

To day trade options, you need to learn to day trade first

What options do I use to day trade?

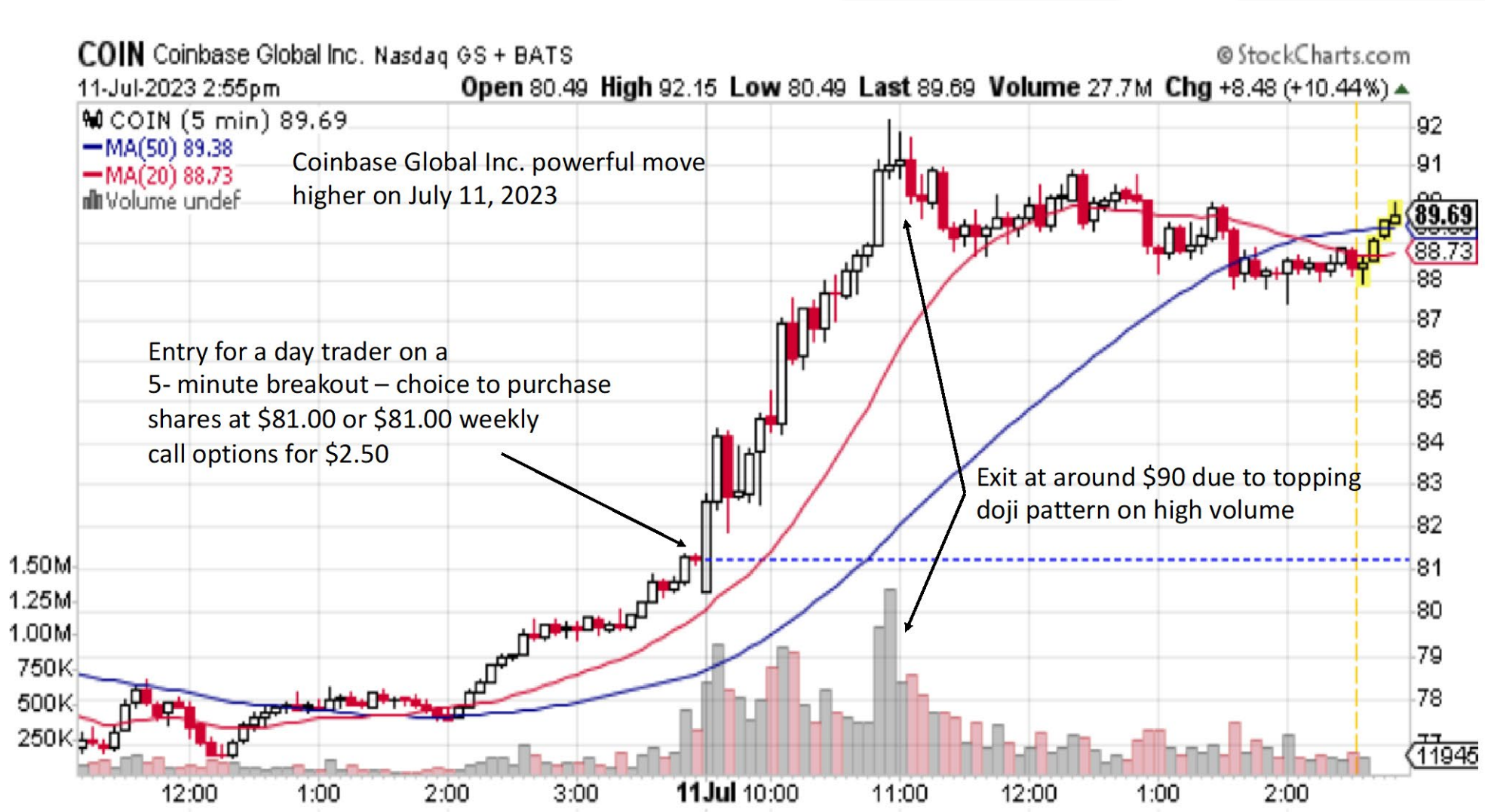
Indexes such as SPY, QQQ have daily options or “0DTE”

Many stocks have weekly options that expire on the Friday of each week such as AAPL, AMD, META ete.

Strike Price selected should be close to current share price

Use securities that have a lot of liquidity

Buying Options – Coin day trade



Buying Call Options – COIN day trade

Stock trade:

Entry price ~$81

Exit price ~ $91

Resulted in a $10 per share gain or about a 12% increase.

Option trade:

Entry price on $81.00 Weekly calls $2.50 or $250 per 100 share contract.

Exit price when stock hit $91 was $10.50 or $1,050 per 100 share contract.

Resulted in a $8 gain in option price or about a 320% increase.

Buying Options – NVDA day trade

Buying Call Options – NVDA day trade

Stock trade:

Entry price ~$750

Exit price ~ $775

Resulted in a $25 per share gain or about a 3.3% increase.

Option trade:

Entry price on $750 Weekly calls $13.0 or $1300 per 100 share contract.

Exit price when stock hit $775 was $32.0 or $3,200 per 100 share contract.

Resulted in a $19 gain in option price or about a 246% increase.

Buying Options – RIVN day trade

Buying Put Options – RIVN day trade

Stock trade:

Entry price ~$12 short

Exit price ~ $11 cover

Resulted in a $1 per share gain or about a 10% increase.

Option trade:

Entry price on $12 Weekly puts $.35 or $35 per 100 share contract.

Exit price when stock hit $11 was $1.0 or $100 per 100 share contract.

Resulted in a $0.65 gain in option price or about a 285% increase.

Day Trading Selling Options (Calls or Puts)

Why would I sell options when day trading?

When selling options, you are “the banker”.

When buying options you pay both intrinsic and extrinsic value or in other words, a premium.

You are hoping to keep that premium and either buy options back at a lower price or let them expire worthless.

What options are good to sell on a day trade?

Indexes such as SPY, QQQ have daily options or “0DTE”

Many stocks have weekly options that expire on the Friday of each week such as AAPL, AMD, META ete.

Strike Price selected should be close to low of day

Use securities that have a lot of liquidity

Selling Options – QQQ day trade

Selling Put Options – QQQ day trade

Option trade:

Entry price on $434 0DTE puts sold $1.5 or $150 per 100 share contract.

Exit price either partial cover at 50% ($0.75) or let expire worthless.

Set stop out price of $1.80 or max of $2.00

Alternative to go long QQQ

Entry price on $434 0DTE buy call $1.5 or $150 per 100 share contract.

Exit price sell call $3.30.

Set stop out price around $1.00

Risk Reversal – QQQ day trade

Option trade:

Entry price on $434 0DTE puts sold $1.5 or $150 per 100 share contract.

Exit price either partial cover at 50% ($0.75) or let expire worthless.

Set stop out price of $1.80 or max of $2.00

Use money from short put sale to go long QQQ

Entry price on $434 0DTE buy call $1.5 or $150 per 100 share contract.

Exit price sell call $3.30.

Set stop out price around $1.00

Swing Trading Options (Calls or Puts)

Swing trading is a type of trading in which you hold positions in stocks or other investments over a period of time that can range from one day to a few weeks or more.

What options do I use to Swing Trade?

Indexes such as SPY, QQQ have daily options

Many stocks have weekly and monthly options that expire on the Friday of each week or 3rd Friday of each month (such as AAPL, AMD, META ete.)

Swing Trading Options (Calls or Puts)

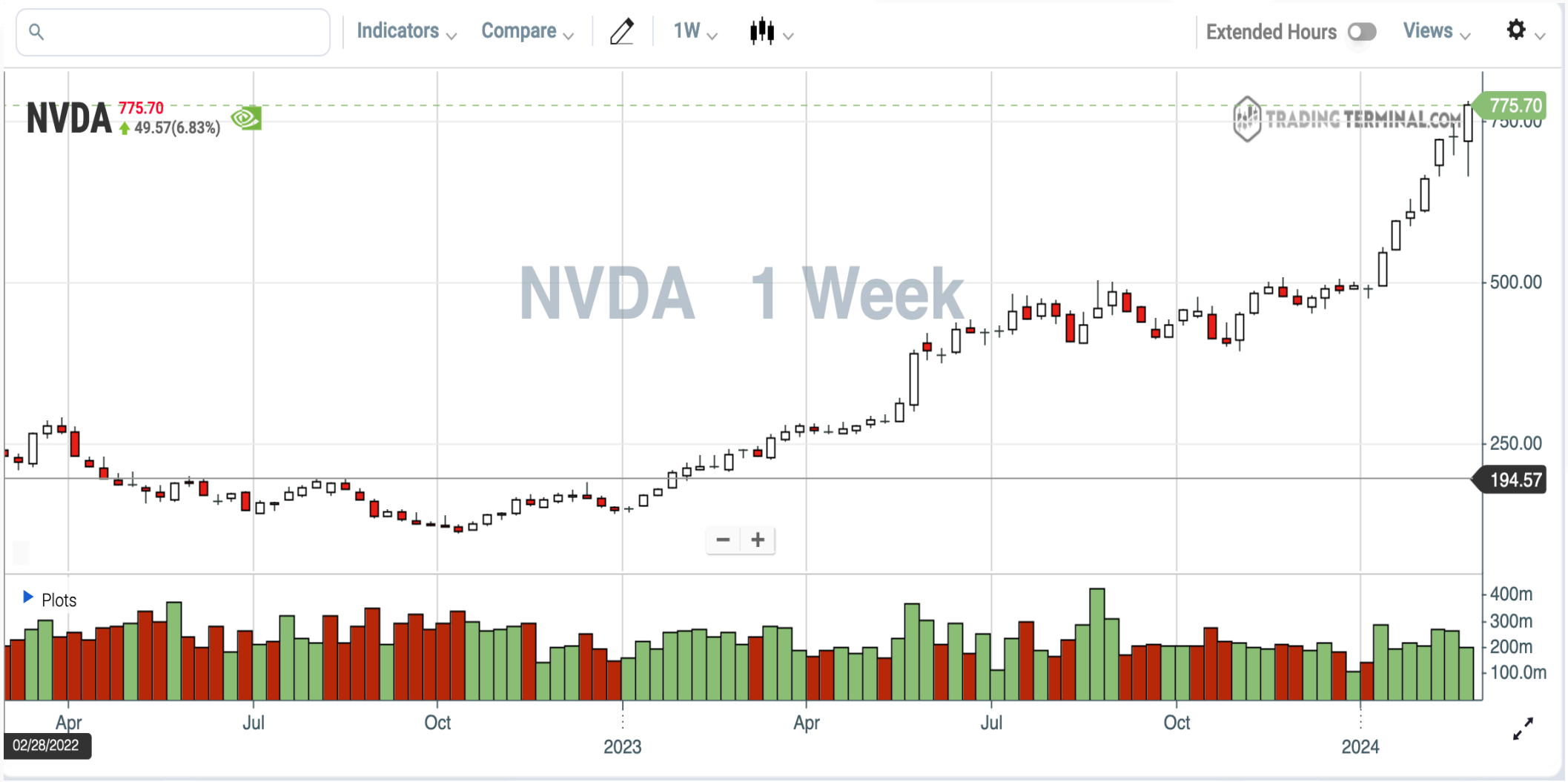
You need a thesis or argument as to why you think this is a good trade.

Can be based solely on technical analysis, fundamental analysis or both.

A trade has to be accompanied with a trading plan.

- What is your time horizon?
- Where will you stop out?
- Where will you take partial profits?
- Where will you exit the position for a profit?

Call Options Trade – NVDA Swing



Buying Call Options – NVDA swing trade

Stock trade:

Entry price ~$200 buy February 22, 2023

Exit price ~ $260 sell (May 19 before earnings release)

Resulted in a $60 per share gain or about a 25% increase.

Option trade:

Entry price on $200 calls expiring May 19th $12.00 or $1,200 per 100 share contract.

Exit price when stock hit $260 calls were $62.0 or $6,200 per 100 share contract.

Resulted in a $50.0 gain in option price or a +500% increase.

Buying Vertical Spreads

You can use this trade structure to lower the cost of your initial investment.

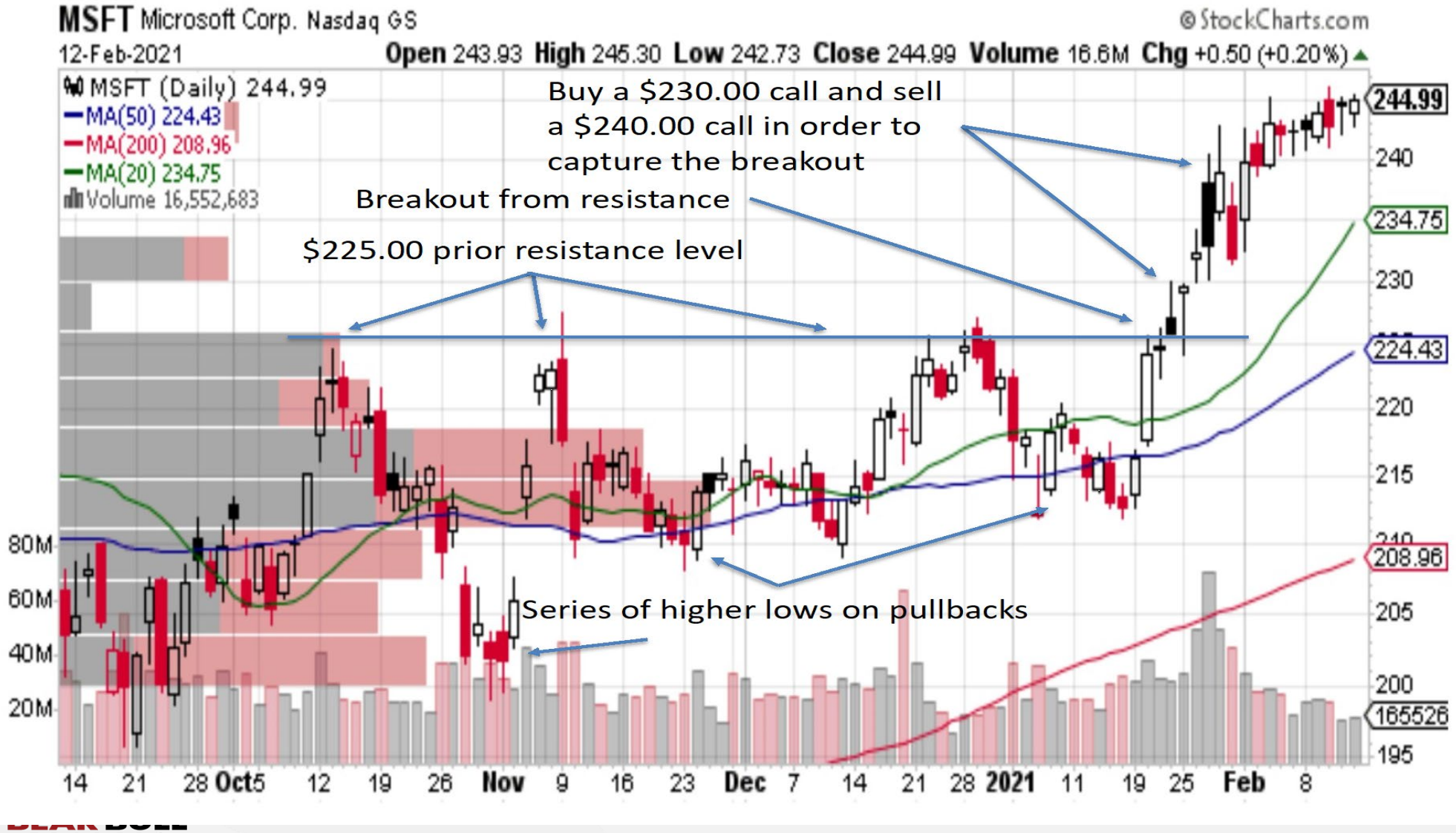
Vertical call spread involves buying a call closer to current price and then selling a higher strike priced call with the same expiry date.

Vertical put spread involves buying a put closer to the current price and then selling a lower strike priced put with the same expiry date.

The sale of the call or put brings in money to your account lowering the price of the option purchase.

However – this limits your profit if the trade works as expected.

Vertical Call Options Trade – MSFT



Buying Vertical Call Options – MSFT

Option trade January 25th:

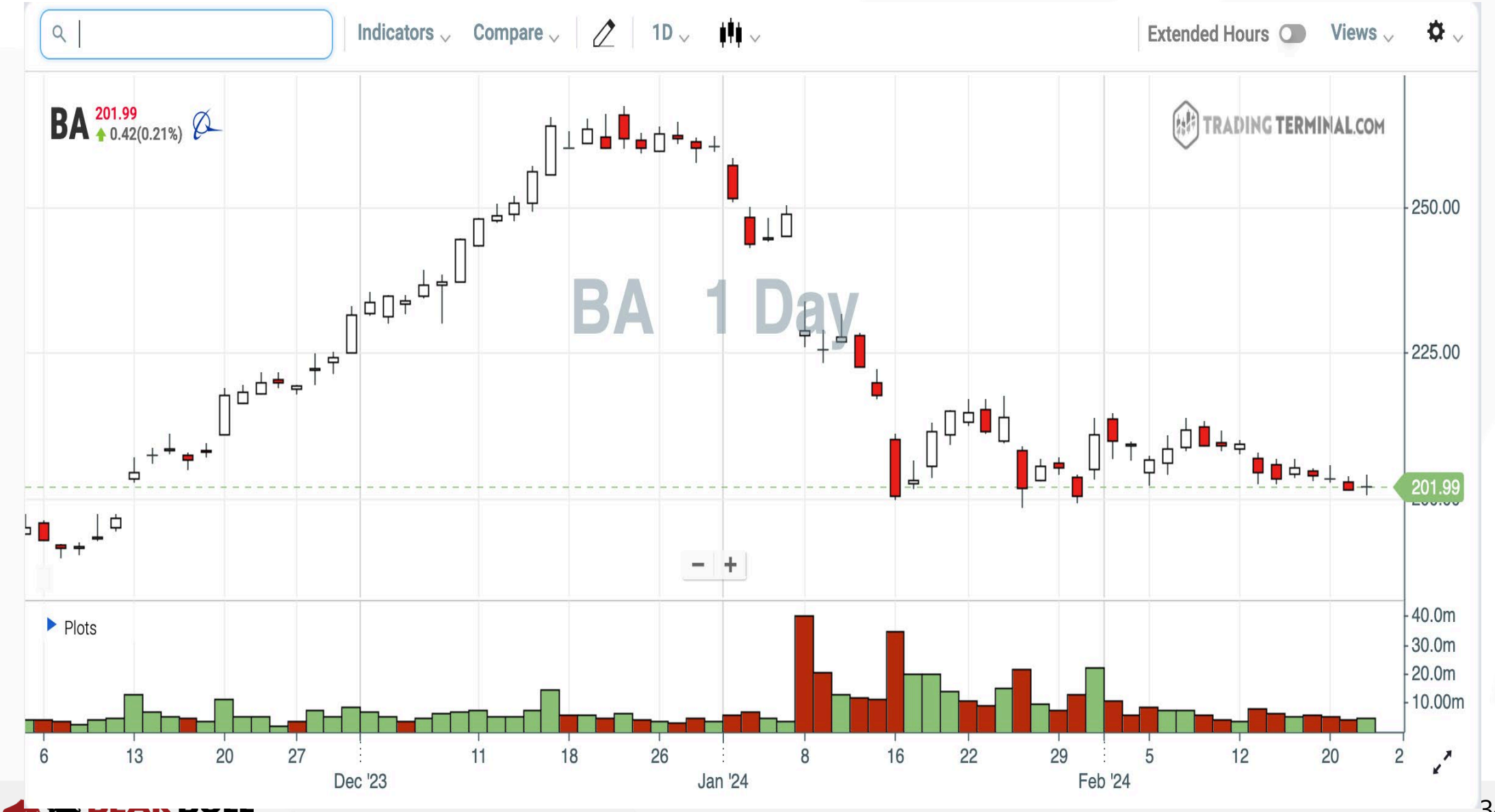
Purchase - Entry price on $230 calls expiring Feb 5th $4.50 or $450 per 100 shares.

Sale - Entry price on $240 calls expiring Feb 5th at $1.50 or $150 per 100 shares

Net cost of trade is now $3.00 per contract or $300 per 100 shares.

This lowers the break-even cost of my trade but limits the upside profits.

Vertical Call Options Trade – BA



Buying Vertical Call Options – BA

Option trade January 25th:

Purchase - Entry price on $240 calls expiring Aug 16th $9.20 or $920 per 100 shares.

Sale - Entry price on $260 calls expiring Aug 16th at $5.00 or $500 per 100 shares.

Net cost of trade is now $4.20 per contract or $420 per 100 shares.

To be profitable I need BA to move up but the most I can make is $20 less the $4.20 paid for the option position.

Selling Vertical Spreads

As with all options trades, you can be a buyer of options or a seller.

You can take a position where you short the option that is close to the current price and then take a long option position further away from the price.

Being short an option exposes you to significantly more risk.

Buying an option further away from the price defines your risk but costs you so it reduces the potential profits in the trade.

Selling Vertical Call Options – META

Vertical Call – META

Option trade based on the assumption META is going to break out higher.

You are bullish on META

Potential trade:

Sell - Entry price on $277.50 weekly put

Purchase - Entry price on $270 weekly put

You are no longer exposed to a large potential loss due to the purchase of the lower priced put.

This lowers the break-even cost of my trade but limits the upside profits.

General Rules for Vertical Spreads

- With regard to strike prices, one strike price should be close to current price. The second option price should be at least two strikes away and at a level the makes sense based on technical analysis.
- When selling the OTM option, look to collect a minimum of 30% of the spread between the 2 options.
- Carefully monitor the trade. Do not permit your losses to grow by more than 50% of your initial investment.
- Once you are at a 50% profit position, consider taking partial profits

Covered Call or Put

- Used to generating revenue on an existing security holding
- The term covered means you currently hold the underlying security so you have no risk of loss.
- How does it work?
- You sell a call that is above the current price of an existing long holding or,
- You sell a put that is below the current price of an existing short position.

Covered Call - AAPL

Use your existing long holdings of AAPL as collateral and sell options to generate revenue

Covered Call - AAPL

Generate Income with AAPL holding

Trader is holding 100 shares of AAPL at $180.

Assumptions on trade:

1) AAPL is done going down and has support at $180
2) Resistance is expected at $190 in the near term

A trader could sell $190 calls expiring March 9 generating $90 per contract

Possible outcomes:

AAPL stays below $190 to expiry and you keep $90 premium

AAPL drops below $180 and you continue to lose on the holding but call option loses value and you benefit

AAPL goes above $190 and you either give up your shares and keep the profits or look to cover the call option at possibly a higher price

Covered Put – PYPL

Trading Pre-Earnings

Options are often used by traders and investors to bet on an earnings outcome because you can define your risk.

Option prices will almost always be elevated going into a known coming event in anticipation of price volatility.

Many choices for trade structures:

1) Buy a call or a put
2) Buy a call and a put at or very close to current price (same expiry)
3) Buy a call and a put both away from the current price (same expiry)
4) Buy vertical spreads to lower cost of trades but limiting profits

Trading Post-Earnings

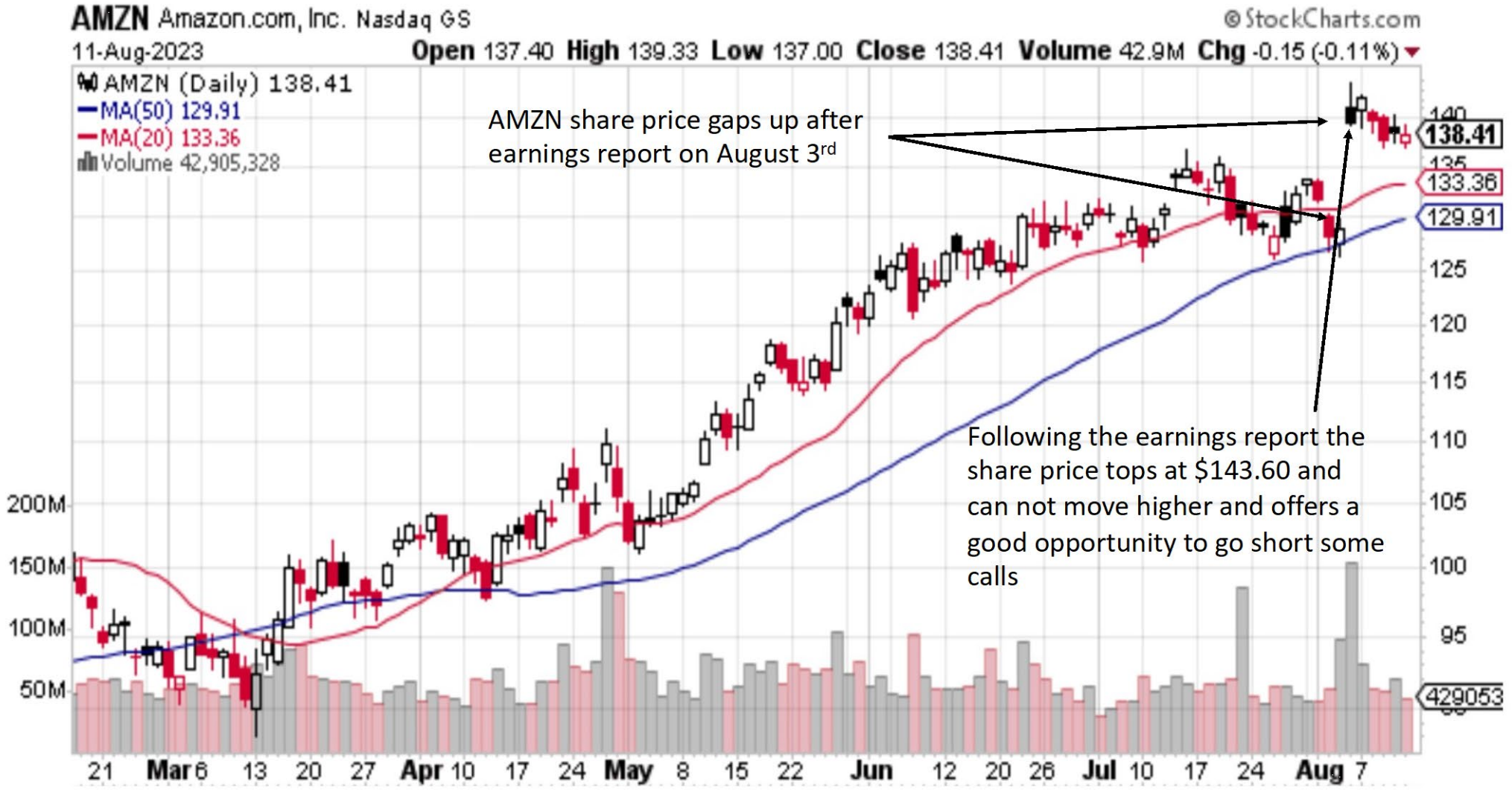
Options can be used by traders and investors after an earnings release.

Wait for the reaction for several days.

Assume that the reaction to the event gets priced in after a short period.

Take an option trade by either shorting or using a vertical spread to reduce your risk at reduced profit.

Selling Call Options – AMZN



Selling Put Options – DKNG

Stock Replacement

Taking a position in an option of a security instead of purchasing the security itself.

Bullish bet – buy a call that is deep in the money (already below current price)

Bearish bet – buy a put that is deep in the money (already above current price)

Buying deep in the money because delta is close to 1

Stock Replacement – AAPL

Stock Replacement – AAPL

Option trade based on the assumption AAPL is going to break out higher.

You are bullish on AAPL

Potential security trade:

Buy shares - Entry price on $179 for a cost of $17,900 per 100 shares

Potential options trade:

Buy $160 AAPL calls Nov 17th expiry for a cost of $24.00 and a delta of 0.85

At target price of $190:

Shares up $11 (+6%)

Options up $9 (+37%)

Trading Strategies Summary

- Buying calls and puts (day / swing / position trading)
- Selling calls and puts
- Risk Reversals
- Vertical Spreads
- Covered call and puts
- Earnings trades pre and post
- Stock Replacement

Options Trading

+

Trading for a Living

Options Strategies

Albatross Spread
Bear Butterfly Spread
Bear Call Spread
Bear Put Ladder Spread
Bear Put Spread
Bear Ratio Spread
Box Spread
Conversion & Reversal Arbitrage
Strike Arbitrage
Bull Butterfly Spread
Bull Call Ladder Spread
Bull Call Spread
Bull Condor Spread
Bull Put Spread
Bull Ratio Spread
Butterfly Spread
Calendar Call Spread
Calendar Put Spread
Calendar Straddle
Calendar Strangle
Call Ratio Backspread
Call Ratio Spread
Condor Spread
Covered Call Collar
Covered Call
Covered Put
Iron Albatross Spread
Iron Butterfly Spread
Iron Condor Spread
Reverse Iron Condor Spread
Short Albatross Spread
Short Bear Ratio Spread
Short Bull Ratio Spread
Long Call
Long Gut
Long Put
Long Straddle
Long Strangle
Naked Call Write
Naked Put Write
Put Ratio Backspread
Put Ratio Spread
Reverse Iron Albatross Spread
Reverse Iron Butterfly Spread
Short Butterfly Spread
Short Calendar Call Spread
Short Calendar Put Spread
Short Call
Short Condor Spread
Short Gut
Short Put
Short Straddle
Short Strangle
Strap Straddle
Strap Strangle
Strip Straddle
Strip Strangle
Synthetic Covered Call, Short Straddle, and Straddle

$\sin 2\alpha = 2\sin\alpha\cos\alpha;$
$\cos 2\alpha = \cos^2\alpha - \sin^2\alpha;$
$\operatorname{tg} 2\alpha = \frac{2\operatorname{tg}\alpha}{1-\operatorname{tg}^2\alpha}.$

Objective of this Class

What we learn....

- Learn about day trading (patterns that repeat often ***for a Living***)
  - Only chart patterns and simple **FREE** indicators.
- Learn how to build a day trading system based on chart patterns
- Examples of two or three day-trading systems
- Examples of options trades

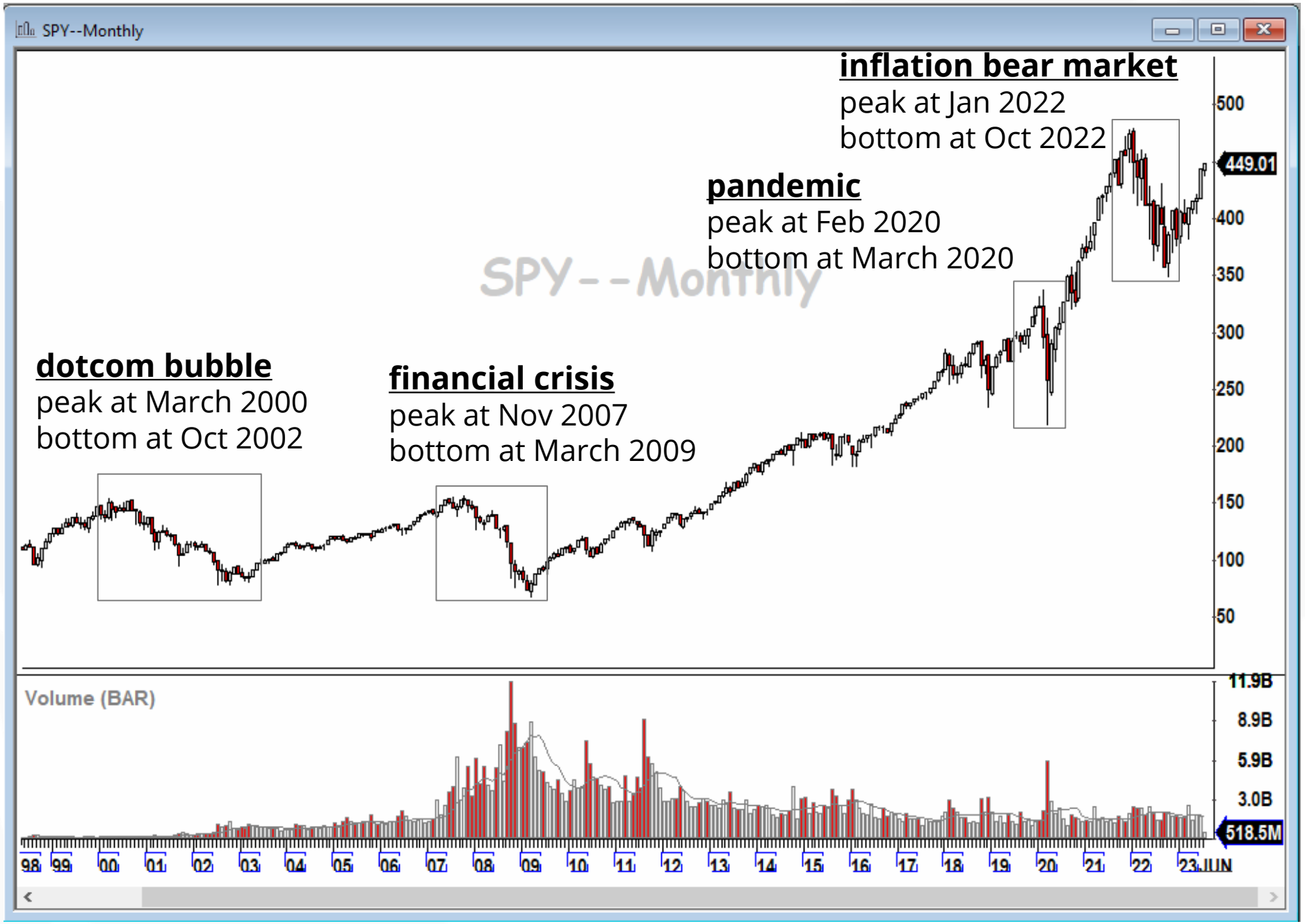
Objective of this Class

My assumptions is....

- You understand the basics of options trading
  - You know what a call or put option is.
  - You understand strike price, 0 DTE, expiry of options
  - You understand OTM, ITM, ATM
  - We do not enter greeks in this presentation!

What to Trade for a Living?

Instrument	Simplicity	Everyday Trading Opportunity	Capital Efficient	Safe	Day Trade
Stocks (shares)	**Simple**	**Almost guaranteed daily volatility**	**No**	**Yes, regulated**	**Yes**
Indexes (SPY/QQQ)	**Simple**	**Not everyday volatility**	**No, yes if trade leveraged ETFs**	**Yes, regulated**	Sometimes
Options	**Complex**	Not everyday volatility	**Yes**	**Yes, regulated**	Sometimes, only certain stocks
Crypto	**Yes**	**No**	**Yes**	**No, cyber security issue, Exchanges bankruptcy (FTX etc)**	**Some days or weeks really good but mostly choppy and hard to actively trade**
Forex	**Yes**	**No**	**Yes**	**Yes**	**No**


SPY--Monthly
inflation bear market
peak at Jan 2022
bottom at Oct 2022
pandemic
peak at Feb 2020
bottom at March 2020
SPY--Monthly
dotcom bubble
peak at March 2000
bottom at Oct 2002
financial crisis
peak at Nov 2007
bottom at March 2009
500
449.01
400
350
300
250
200
150
100
50
Volume (BAR)
11.9B
8.9B
5.9B
3.0B
518.5M
98 99 00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 JUN

Outline

A) Some info Day Trading

Stocks vs Options and Basics

B) Overview of 2-3 Day Trading Strategies

- *1) Opening Range Breakout*
- *2) 9/20 Reversal Day Trading*
- *3) Bullish and Bearish Engulfing Cracks*
- Examples of both shares and options day trading and execution

Day Trading

Can active **day trading** give us a better result than "**buy-and-hold**" strategy?

The validity of day trading as a long-term consistent and **uncorrelated source of income** for traders and investors has always been a matter of **debate**.

Megan Marlow Day Trading for a Living Story

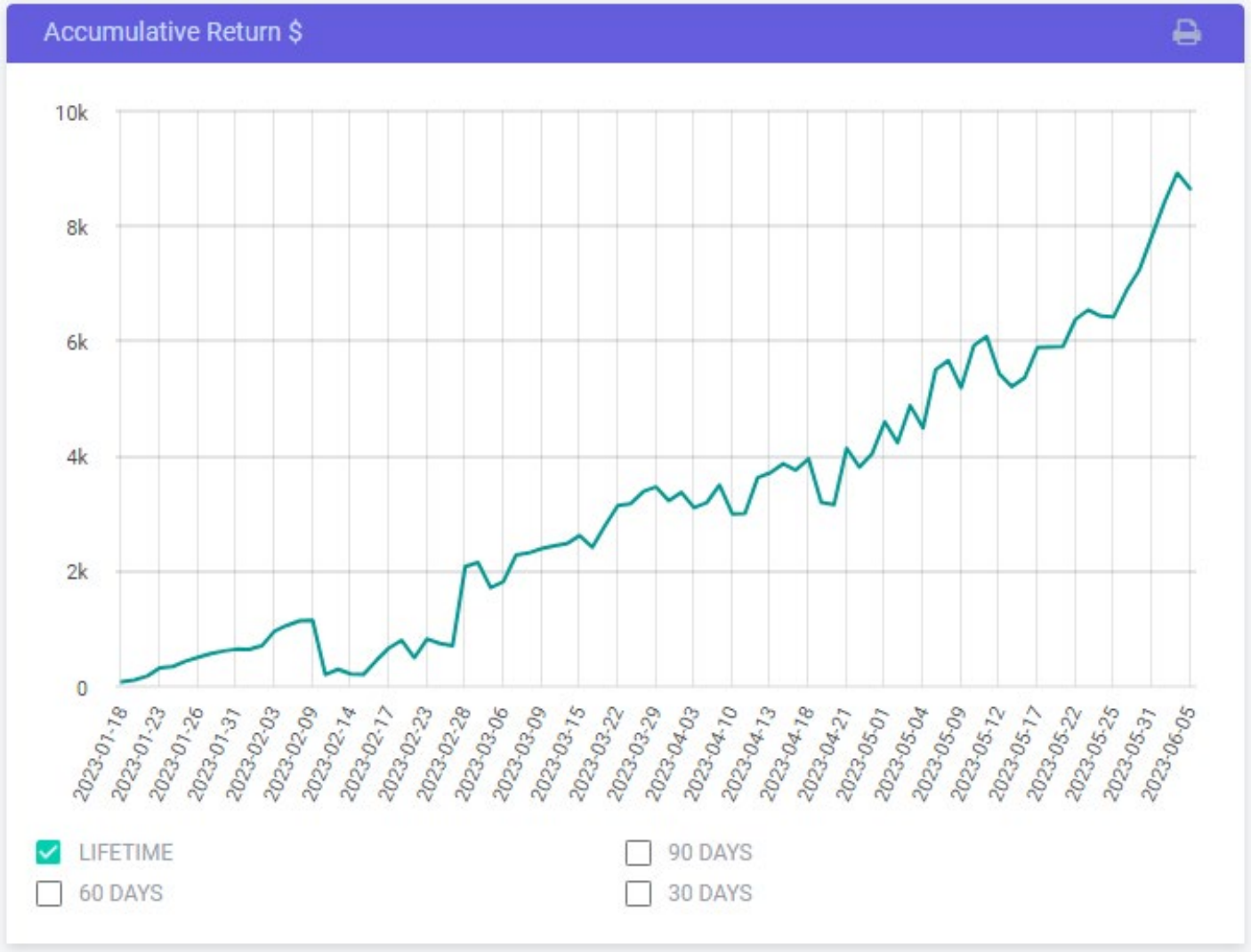
- History Prior to Trading
  - Professional Chef (Plant-Based)
  - Certified in Sports Nutrition
  - Product Manager @ Record Label
  - Currently Senior Day Trader at Peak Capital

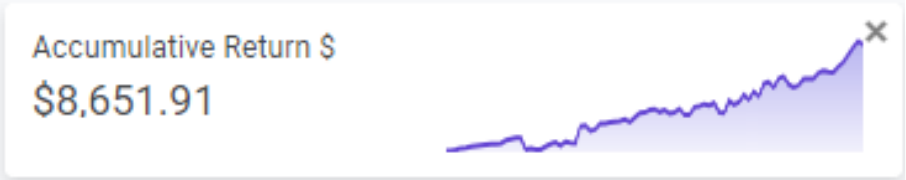
- Trading History
  - ~ 1.5 years full time (started with my books)

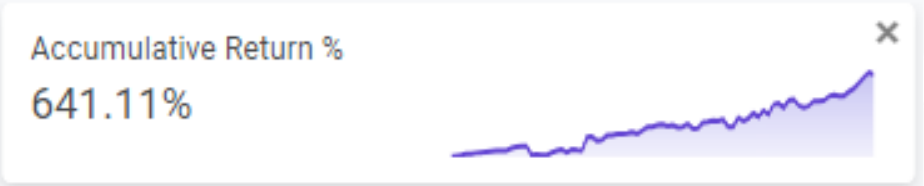
- Trading Edges
  - Higher time frame levels ~ 5 to 30 min charts
  - Intraday options

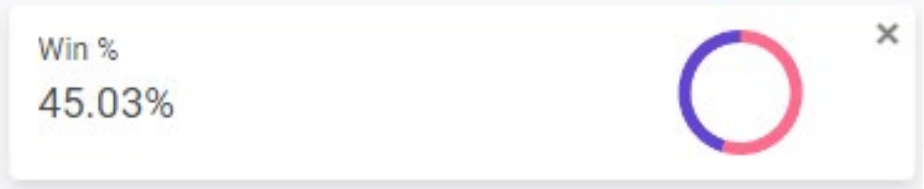
- Hobbies
  - Trail running
  - Biohacking
  - Nerdy non-fiction books
  - Ice baths/cold plunges

$1k Small Account Challenge: Results in 5 months

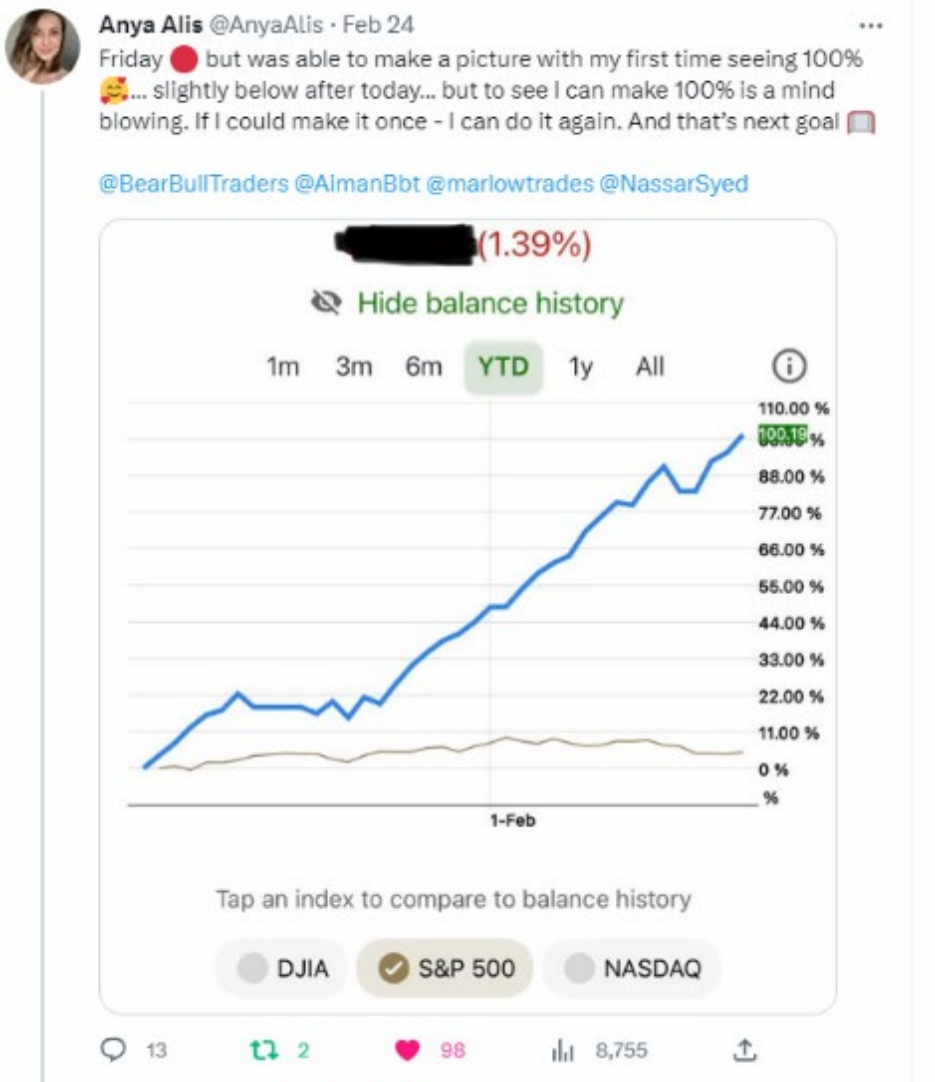








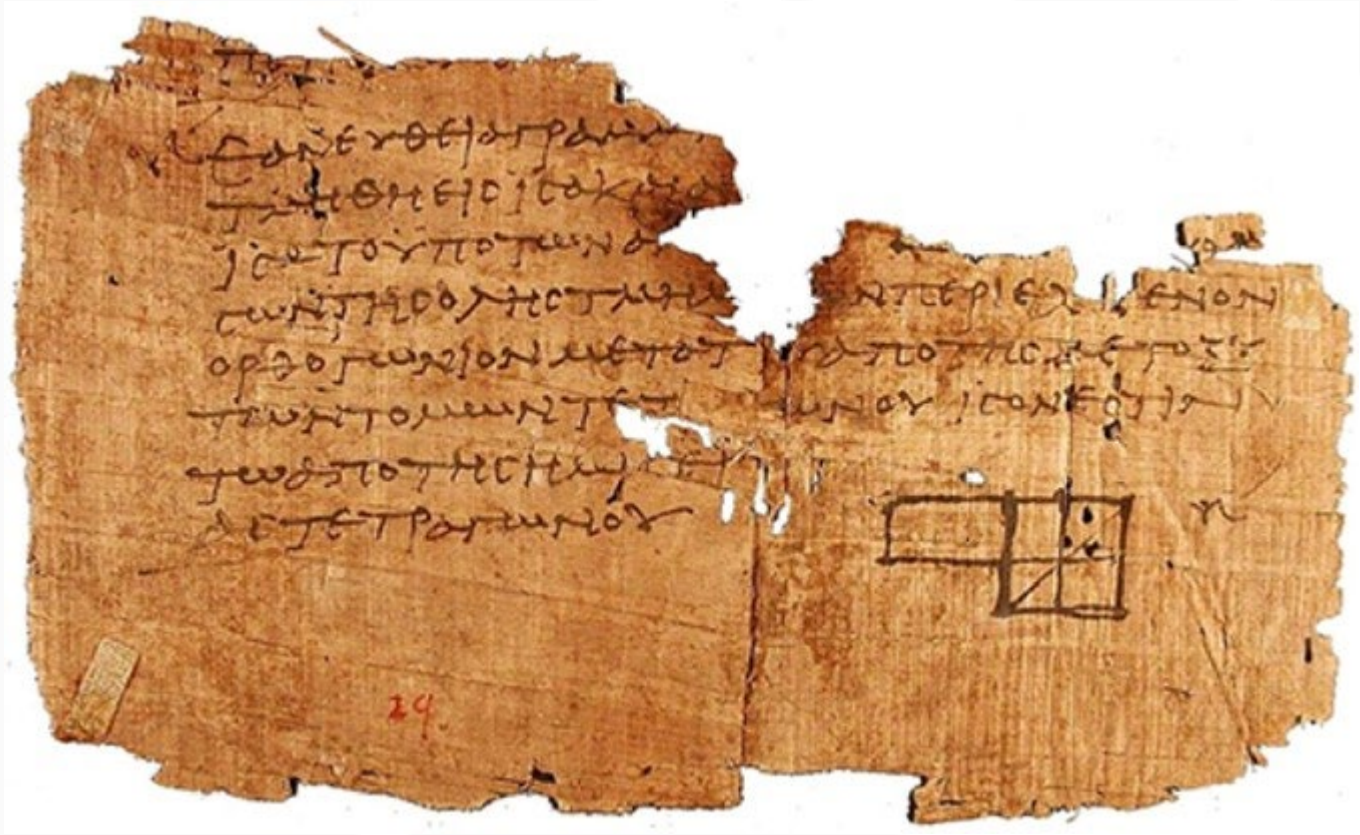
Day trading seems to be possible, but is it empirically or mathematically possible?



But are these really possible?

Theorem

Theorem: For every day trader, there exists at least **<u>one strategy</u>** that, when applied with consistency, patience, and discipline, leads to a positive expectancy that outperforms the traditional passive buy-and-hold strategy over time.



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Concretum Research
Formerly Quant at Blackrock
Lugano, Switzerland

Andrew Aziz

Peak Capital Trading
Vancouver, Canada

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Can Day Trading Really Be Profitable? Evidence of Sustainable Long-term Profits from Opening Range Breakout (ORB) Day Trading Strategy vs. Benchmark in the US Stock Market

18 Pages • Posted: 24 Apr 2023

Carlo Zarattini
Concretum Research

Andrew Aziz
Peak Capital Trading; Bear Bull Traders

Date Written: April 10, 2023

Abstract

The validity of day trading as a long-term consistent and uncorrelated source of income for traders and investors has always been a matter of debate. In this paper, we investigate the profitability of the well-known Opening Range Breakout (ORB) strategy during the period of 2016 to 2023. This period encompasses two bear markets and a few events with abnormal volatility.

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26 Pages • Posted: 4 Dec 2023 • Last revised: 26 Dec 2023

Carlo Zarattini
Concretum Research

Andrew Aziz
Peak Capital Trading; Bear Bull Traders

Date Written: November 13, 2023

Abstract

This paper explores the application of the Volume Weighted Average Price (VWAP) in detecting market imbalances and enhancing trading decisions across diverse market conditions. We introduce a straightforward VWAP-based day trading strategy, which initiates long positions when price is above the VWAP and short positions when it falls below the VWAP. Our analysis employs QQQ and TQQQ as primary

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1 Citations

12 References

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Concretum Research

Andrea Barbon
University of St. Gallen; University of St.Gallen

Andrew Aziz
Peak Capital Trading; Bear Bull Traders

Date Written: February 16, 2024

Abstract

The validity of day trading as a long-term consistent and uncorrelated source of income for traders and investors

Do you have negative results from your research you'd like to share?

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Paper statistics

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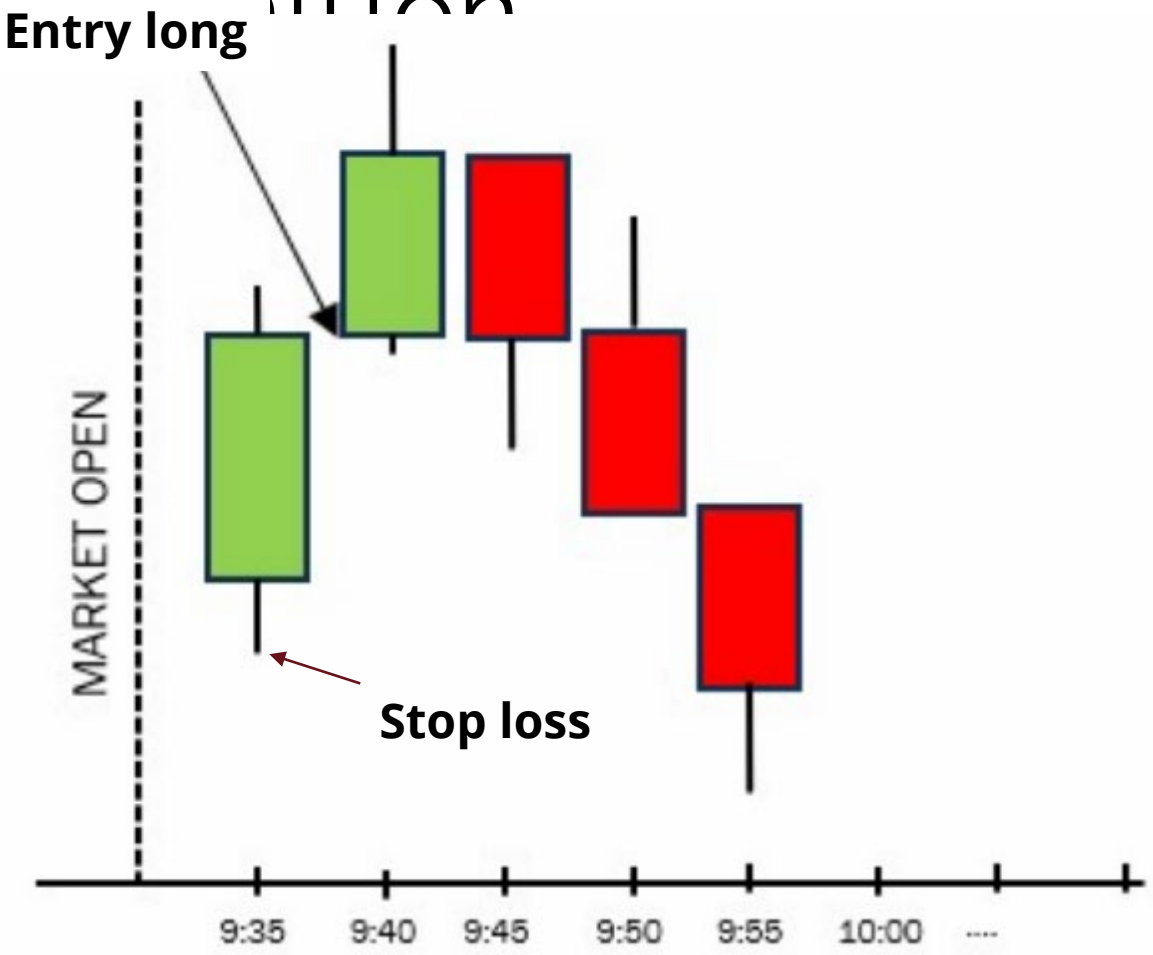
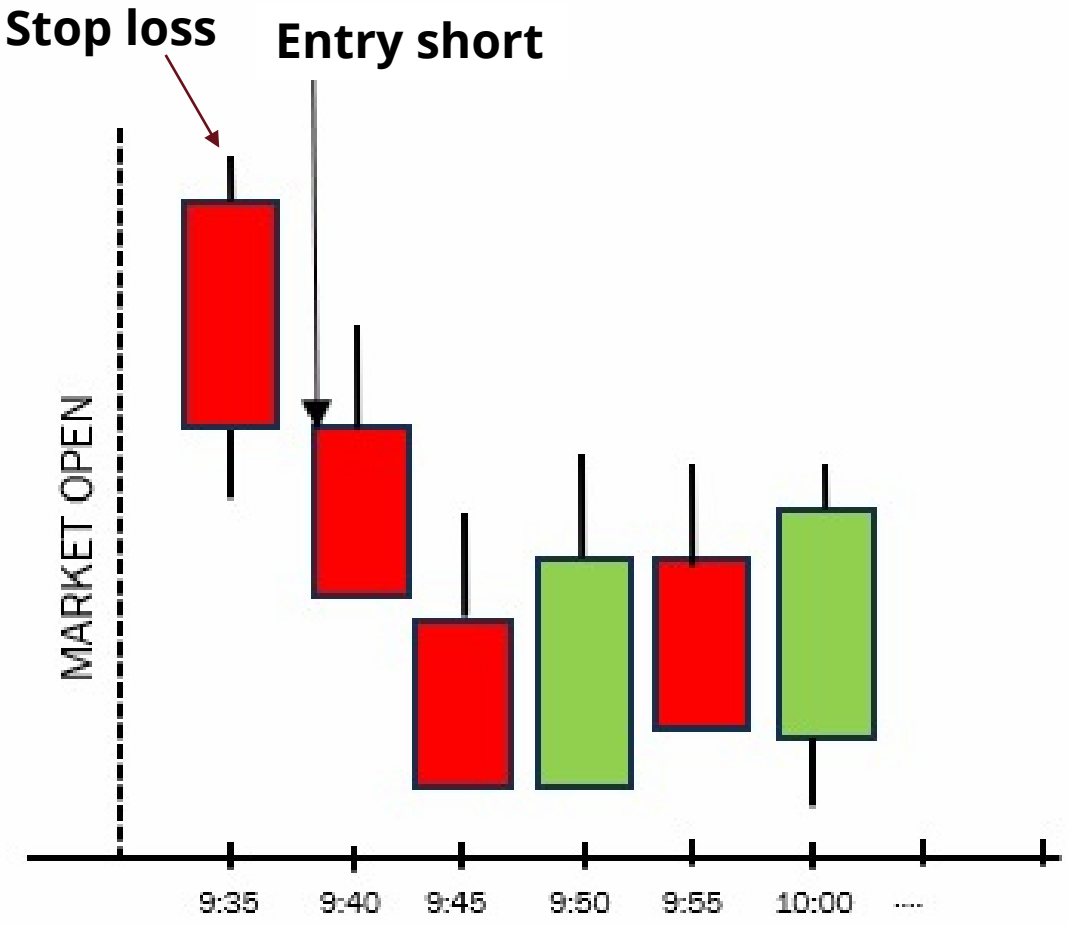
2,724	3,180

PlumX Metrics

Opening Range Breakout System

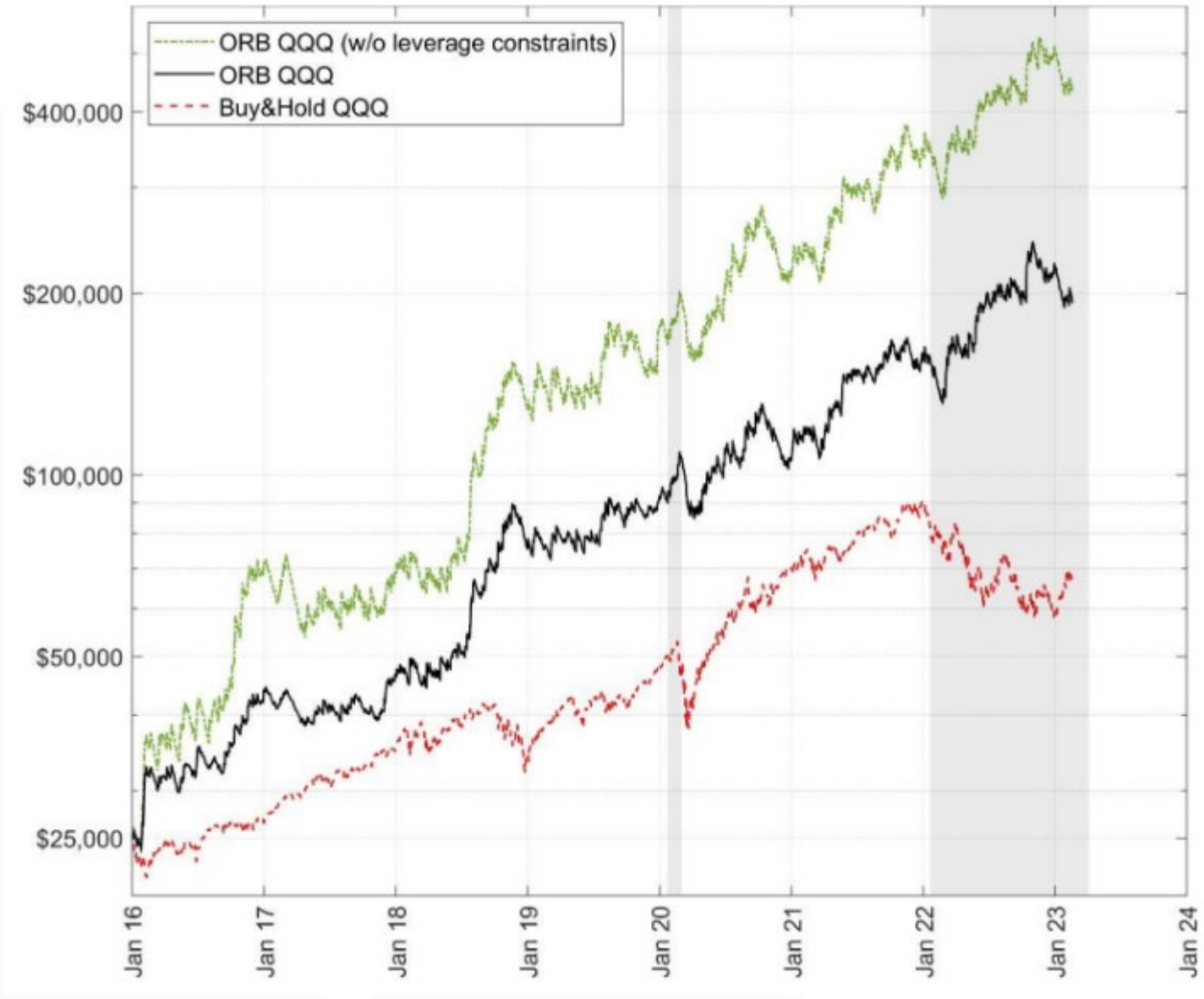
Definition





Day Trading QQQ (both long/short) vs QQQ (buy and hold)

Impact of Leverage!



Real Return can be achieved by using leverage!

How to add leverage:

1. **Borrow money** (friends, family, banks, LOC, mortgage, credit card etc).
2. **Margin**: Borrow money from broker (usually limits leverage to 4).
3. **Trade derivative** products: options or leveraged ETFs

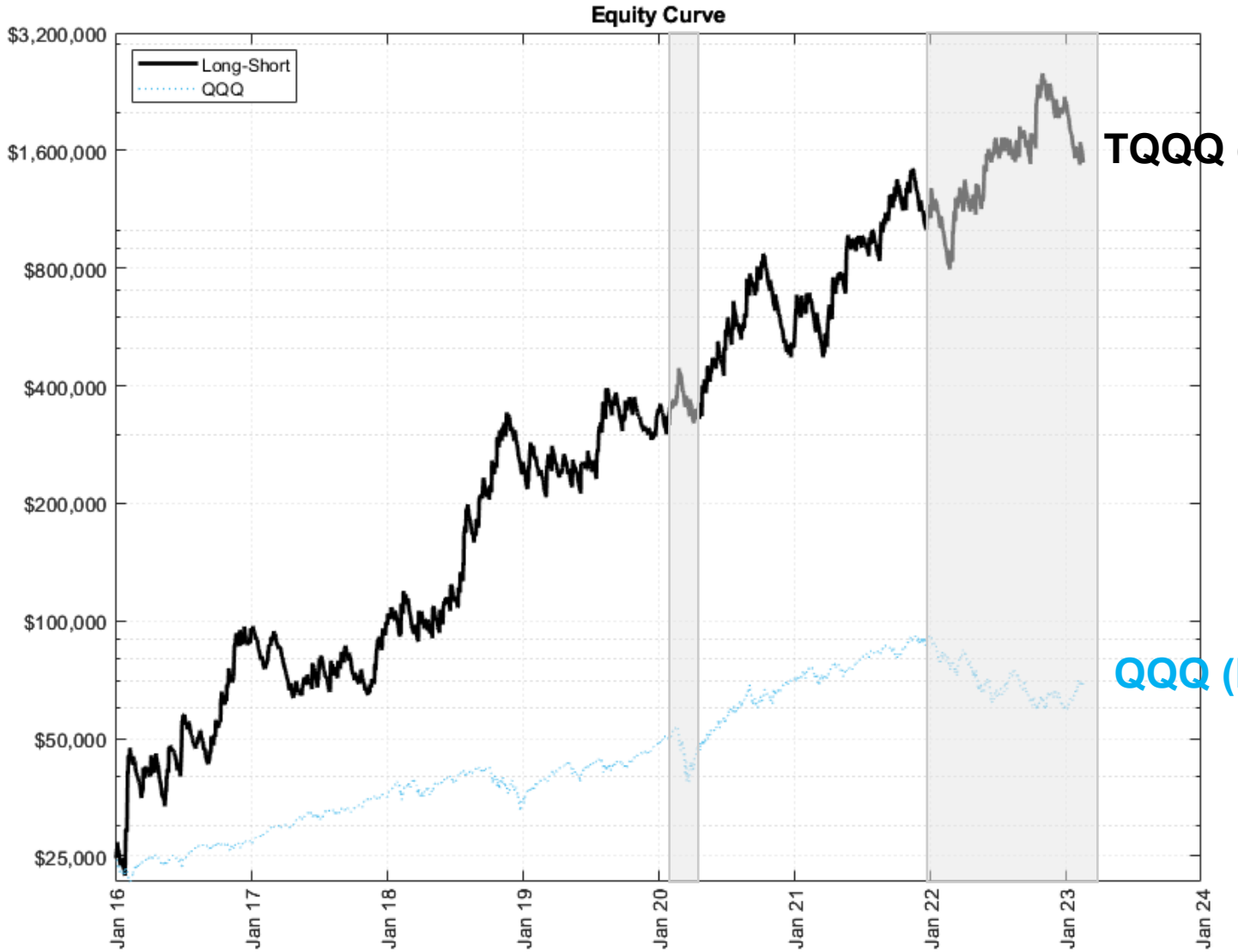
We added a 3x Bull leveraged ETF for QQQ into the model: $TQQQ

Example

Leveraged products are available widely:

TSLL for	2x long of TSLA
TSLS for	2x short of TSLA

What if we day trade TQQQ instead of QQQ?



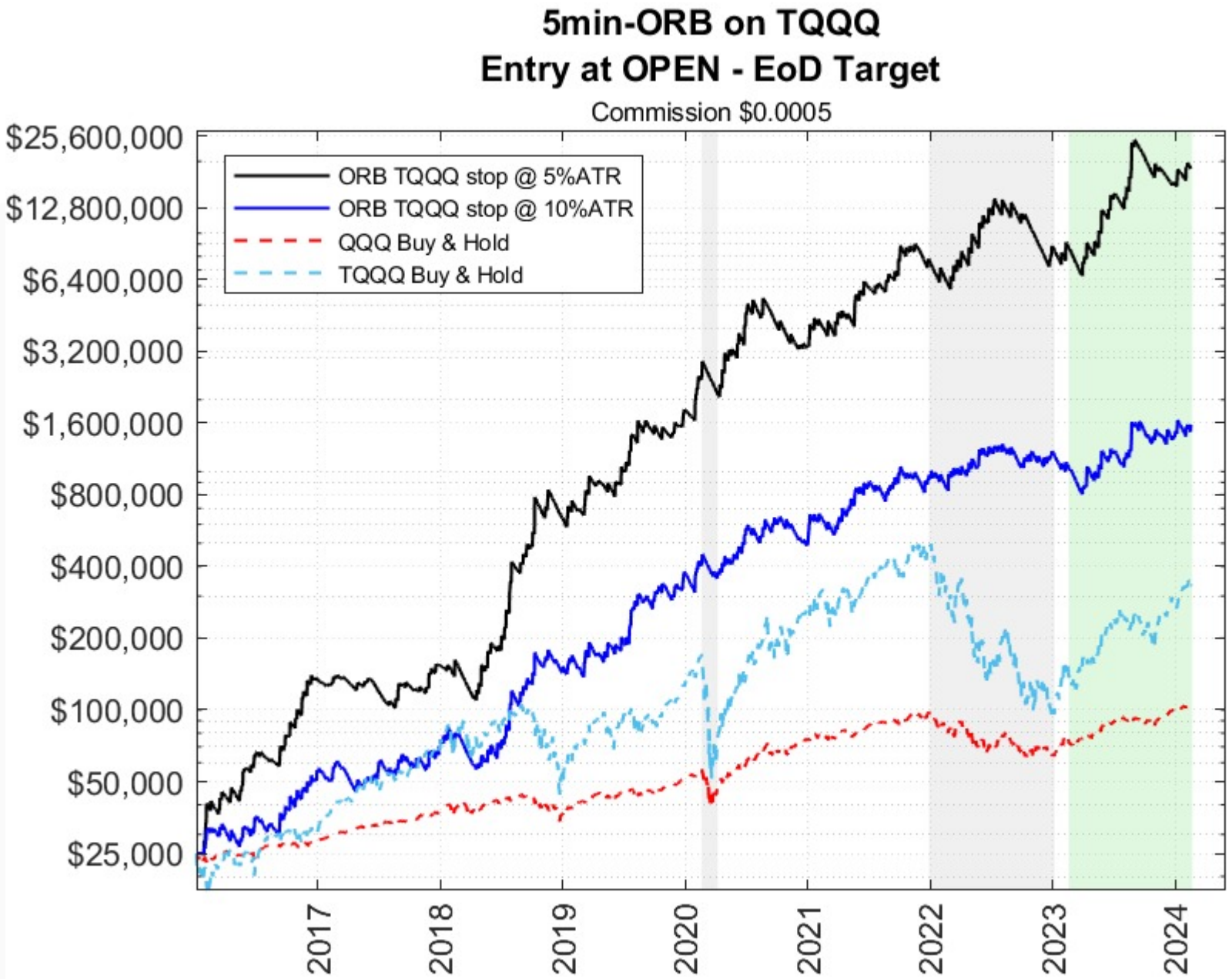
TQQQ day trading

QQQ (buy and hold)

Sharpe Ratio and MDS Comparison

Table 2: Performance statistics.

Strategy	Total Return	Yearly Return	Volatility	Sharpe Ratio	MDD
ORB TQQQ	1,484%	48%	39%	1.19	28%
ORB QQQ	676%	33%	29%	1.13	22%
Buy & Hold TQQQ	438%	27%	69%	0.69	82%
Buy & Hold QQQ	169%	15%	23%	0.73	36%



If you keep stop loss at **5% or 10% ATR**

Profit Target: EOD

TQQQ ATR is around $2 as of today.

VWAP Day Trading Systems

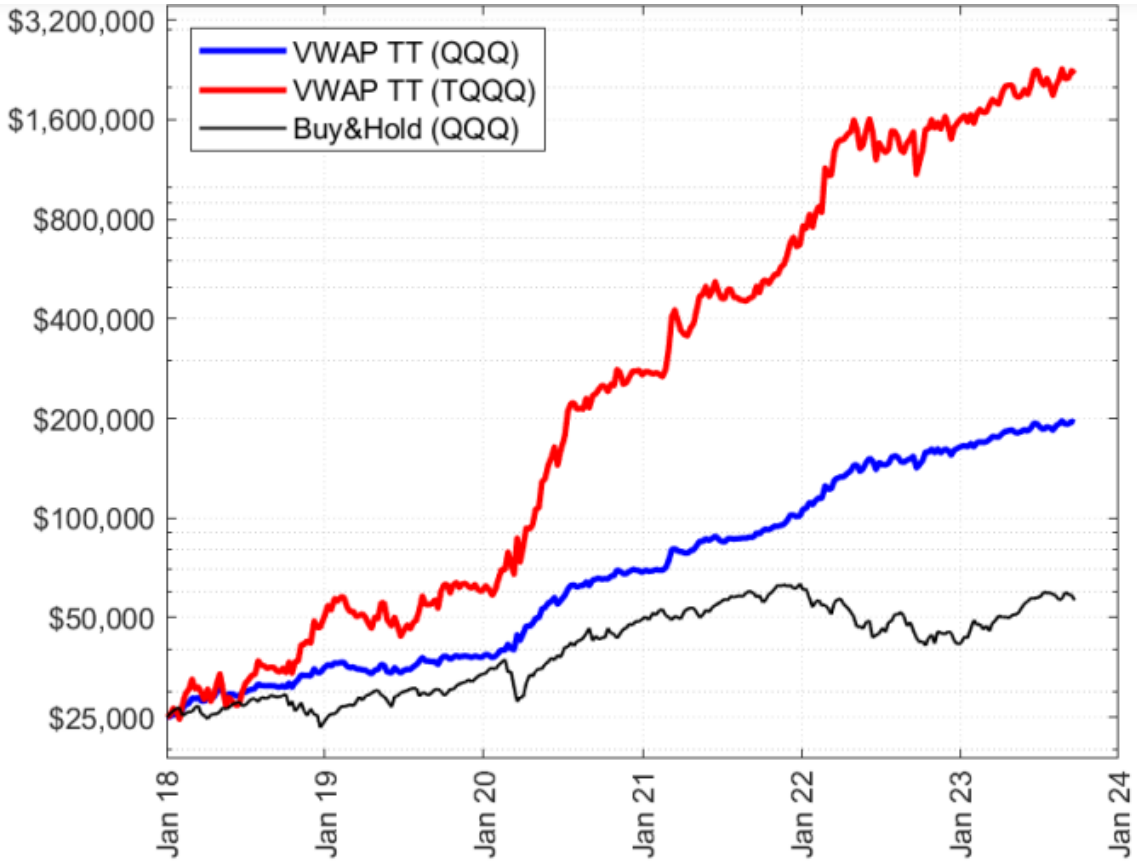


Figure 6: Performance comparison between a QQQ buy-and-hold portfolio, a portfolio engaged in day trading, both long and short positions on QQQ based on 1-min candlestick using the VWAP-based system described in this paper and a portfolio of day trading TQQQ based on this approach. The analysis covers the period from January 1, 2018, to September 28, 2023, with an initial net asset value of $25,000 and a commission rate of $0.0005 per share.

Table 3: Volume, Trades, and Commission Analysis for VWAP Trend Trading on QQQ and TQQQ from January 2, 2018, to September 28, 2023. Initial NAV: $25,000; Commission: $0.0005/share.

	Start Capital	End Capital	Shares Traded	Commission Paid	# Trades
VWAP TT (TQQQ)	$25,000	$2,085,417	801,237,880	400,619	22,399
VWAP TT (QQQ)	$25,000	$192,656	13,094,444	6,547	21,967
Buy & Hold (QQQ)	$25,000	$56,472	160	0.080	1
Buy & Hold (TQQQ)	$25,000	$73,108	2,129	1.1	1

What we learned from our research

- Theorem is proven. Day trading is possible.
- You need proven and tested systems.
- Impact of leverage for return.
  - Leveraged product such as TQQQ
  - **Options**

Key to Success in Trading

TradeBook

Why a TradeBook?

- **Best** technology, **no** strategy: **failure.** (Amateurs)
- **Best** strategy, **no** technology: **failure.** (Robinhood Traders)
- **Best** technology, **best** strategy, **no** psychology: **failure.** (Gamblers)

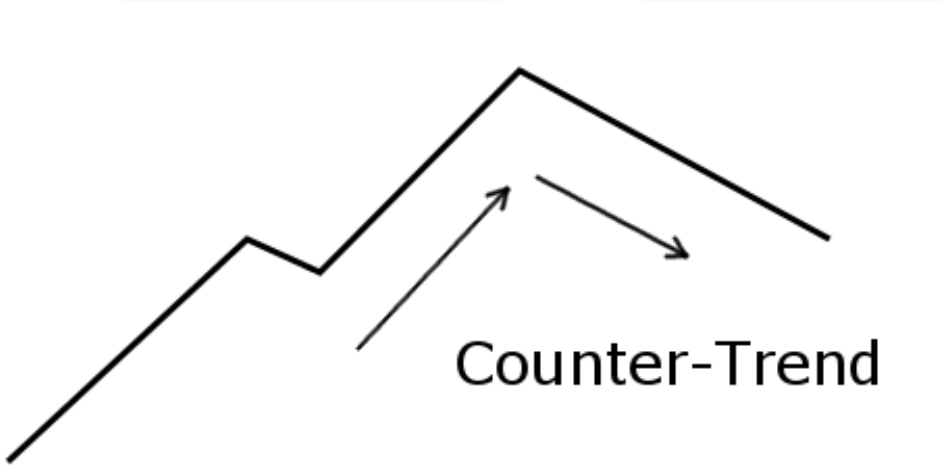
- TradeBook is “manifestation” of your skills in trading.
- TradeBook is your “handbook” for trading.
- TradeBook is your “manual” for each trade.

    - *Where to look for a trade,*
    - *When to look for a trade,*
    - *What to trade,*
    - *When to enter, when to exit, when to profit*
    - *How to improve*

Stock or Options Selection

- I trade **stocks** and **commons shares**, strategies can work on **Options** if there is liquid options chain for the ticker (such as NVDA, TSLA, AAPL, SPY, QQQ)
- Liqudity comes with high “open interest” in the chain.
- In volatile markets, same strategies can be applied on indexes such as SPY, QQQ and their leveraged ETFs and their options chain.
- SPY, QQQ and indexes have same day options known as “0 DTE”. These are perfect for day trading.
- **Day trading options** can be a powerful tool for traders **if pattern is properly recognized**.

Strategy



Trade is in the same direction of price

Opening Range Breakouts

Trade is in the opposite direction of price

9/20 Reversal Trades

Trend & Counter-Trend Trading

Trend trading

- Enter in direction of price
- ORB breakouts

Counter-trend trading

- Enter in opposite direction of price
- 9/20, Double Bottoms (fallen angels) etc.

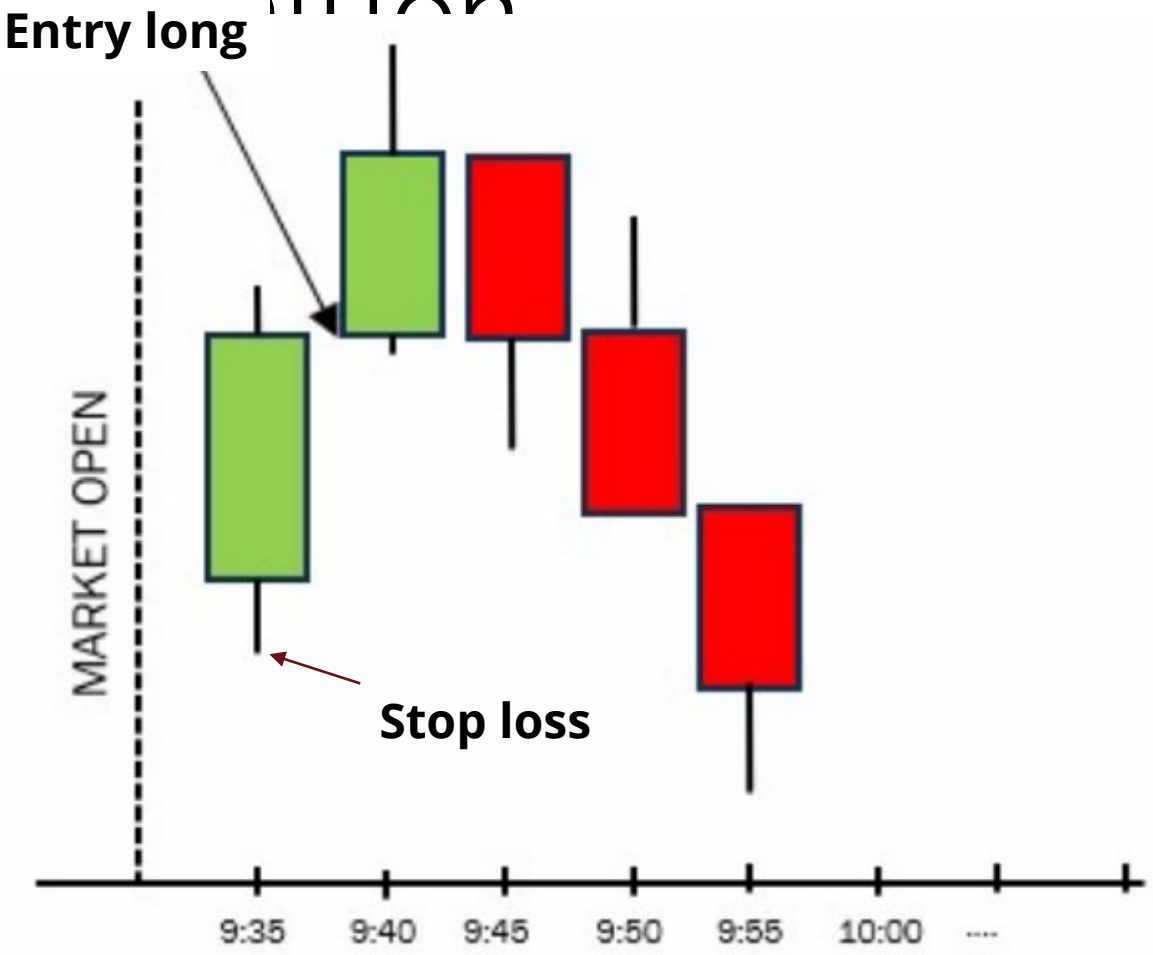
Generally, a trader is better at recognizing and execution at one style (like left-handed or right handed) but most often you need to be able to have TradeBooks in both category (good to be able to use both hands!).

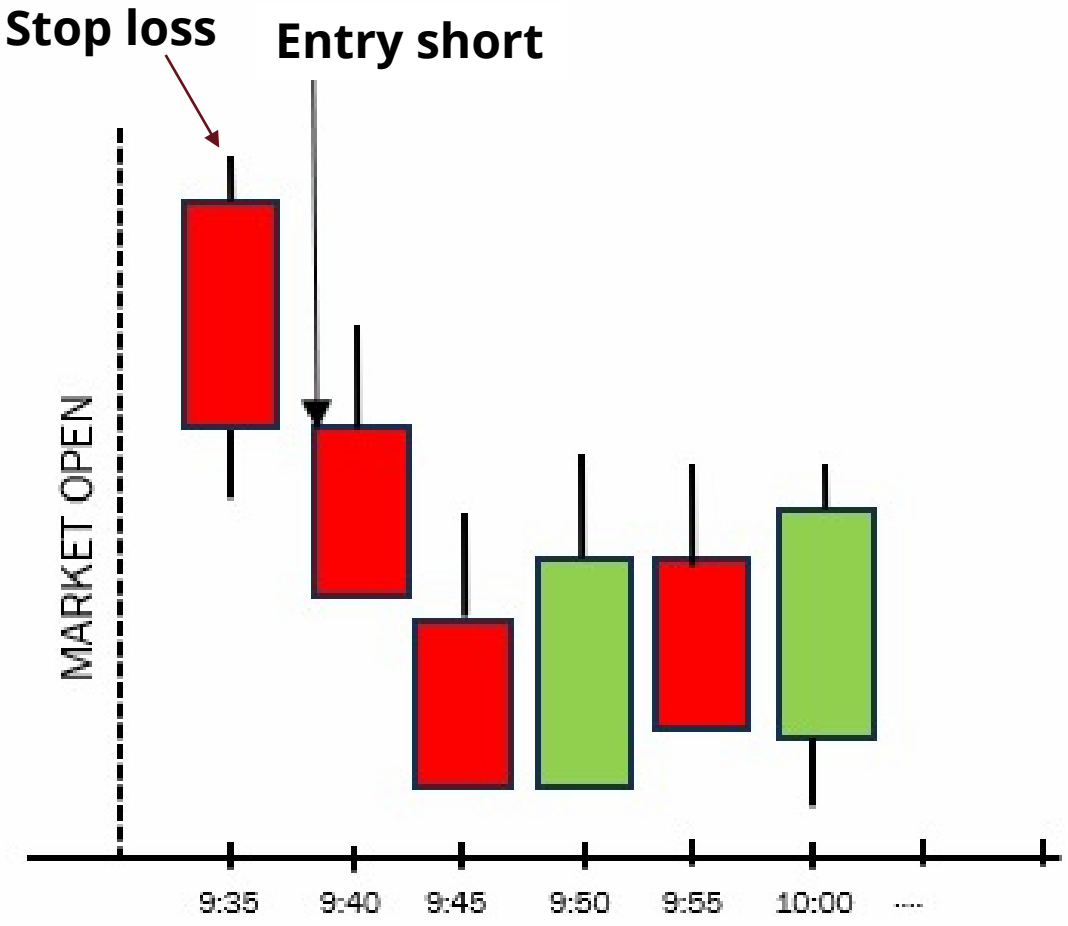
Day Trading System 1

Opening Range Breakouts

Opening Range Breakout System

Definition





1-min Opening Range Breakouts

1-min Opening Range Breakout

AAL--1 Minute
AAL--1 Minute
14.05
14
13.95
13.9
13.87
13.85
13.8
13.75
13.7
13.65
13.6
13.55
13.5
8/25
09:05
09:10
09:15
09:20
09:25
09:30
1.8M
1.2M
0

NVDA--1 Minute
NVDA-1 Minute
175
174.5
174
173.5
173
172.5
172
171.5
171
170.5
170
169.5
169
168.5
1/17
09:30
09:35
09:40
09:45
09:50
09:55
10:00
692.4K
346.2K
199.5K
0

NVDA--1 Minute
02/21/24 11:13:54
NVDA--1 Minute
NVDA 681.9 -- 682 NVIDIA Corp...
NVDA
688.88 - 676.15
PCL 694.52 Q
Last 681.98
-12.54 (-1.8%)
Vol 17,538,881
Lv1 681.9
682
VWAP: 681.84 S
MMID BID SIZE MMID ASK SIZE
EDGX 681.90 2 MEMX 682.00 1
NSDQ 681.86 0 NSDQ 682.00 0
NSDQ 681.85 0 ACB 682.00 0
NSDQ 681.82 0 EDGX 682.03 2
ACB 681.80 3 NSDQ 682.05 11
NASD 681.80 3 NASD 682.05 11
ARCA 681.80 3 ACB 682.05 0
NSDQ 681.80 2 ACB 682.07 0
BATS 681.80 1 NSDQ 682.09 1
NSDQ 681.79 0 NSDQ 682.11 0
ACB 681.79 0 NSDQ 682.12 0
ACB 681.78 0 ACB 682.21 0
S3 (680.666)
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Closed Positions P&L
Symb Realized Type Company N Accou
NVDA 7228.27 Margin NVIDIA Cor U1588
+TLT*F1H80 0.00 Short TLT 80 PUT U4079
VCLT 0.00 Margin Vanguard L U4079
VOO 0.00 Margin Vanguard S U4079
Summary 7228.27

NVDA 682.5 -- 682.66

NVDA 688.88 - 676.15 PCL 694.52 Vol 17,765,037 Q

Lv1 682.5 682.66 Last 682.65 -11.87 (-1.7%)

Calls Puts Feb23 Mar01 Mar08 Mar15 Mar22 Mar28 Apr19 May17 Jun21 Jul19 Aug16 S

Symbol	Last	Change	BID	ASK	Volume	Strike	Symbol	Last	Change	BID	ASK	Volume
+NVDA^E2N660	46.55	-9.45	46.8	47.15	672	660	+NVDA*E2N660	23.97	3.07	23.85	24.05	1547
+NVDA^E2N665	44.26	-8.21	44.1	44.45	291	665	+NVDA*E2N665	26.2	2.97	26.15	26.4	780
+NVDA^E2N670	41.8	-8.6	41.55	41.85	620	670	+NVDA*E2N670	28.7	3.51	28.6	28.8	1748
+NVDA^E2N675	39.31	-8.32	39.1	39.4	1196	675	+NVDA*E2N675	31.1	3.74	31.1	31.3	2308
+NVDA^E2N680	36.91	-7.95	36.8	37	6940	680	+NVDA*E2N680	33.7	3.75	33.75	33.95	9005
+NVDA^E2N682.5	35.85	-8	35.6	35.85	2301	682.5	+NVDA*E2N682.5	35.2	4.15	35.05	35.3	1938
+NVDA^E2N685	34.62	-7.88	34.45	34.75	4550	685	+NVDA*E2N685	36.62	4.32	36.45	36.7	2660
+NVDA^E2N687.5	33.4	-7.69	33.4	33.65	1295	687.5	+NVDA*E2N687.5	37.91	4.27	37.85	38.1	473
+NVDA^E2N690	32.5	-7.54	32.35	32.55	5972	690	+NVDA*E2N690	39.47	4.52	39.25	39.55	1242
+NVDA^E2N692.5	31.5	-7.3	31.25	31.55	507	692.5	+NVDA*E2N692.5	41.05	4.66	40.7	41	244
+NVDA^E2N695	30.4	-7.2	30.3	30.5	746	695	+NVDA*E2N695	42.5	4.79	42.2	42.5	291
+NVDA^E2N697.5	29.35	-7.26	29.25	29.5	992	697.5	+NVDA*E2N697.5	45.5	6.1	43.7	44	125
+NVDA^E2N700	28.41	-7.19	28.35	28.55	14329	700	+NVDA*E2N700	45.4	4.85	45.2	45.5	1347
+NVDA^E2N702.5	27.5	-6.89	27.35	27.6	1266	702.5	+NVDA*E2N702.5	47.05	4.84	46.8	47.1	124
+NVDA^E2N705	26.7	-6.65	26.45	26.7	730	705	+NVDA*E2N705	48.45	4.98	48.4	48.7	218
+NVDA^E2N707.5	25.7	-6.7	25.55	25.8	308	707.5	+NVDA*E2N707.5	49.95	2.6	49.95	50.25	93
+NVDA^E2N710	24.96	-6.51	24.75	24.9	2672	710	+NVDA*E2N710	51.65	5.25	51.6	51.9	228
+NVDA^E2N715	23.1	-6.37	23.05	23.2	1614	715	+NVDA*E2N715	55.2	5.55	54.9	55.25	511
+NVDA^E2N720	21.63	-5.97	21.45	21.65	3744	720	+NVDA*E2N720	58.55	5.9	58.3	58.65	240
+NVDA^E2N725	20.15	-5.85	20	20.15	1853	725	+NVDA*E2N725	61.97	6.09	61.8	62.15	230
+NVDA^E2N730	18.75	-5.7	18.6	18.75	2950	730	+NVDA*E2N730	65.83	6.57	65.3	65.8	318
+NVDA^E2N735	17.45	-5.35	17.25	17.45	1586	735	+NVDA*E2N735	68.85	6.1	68.85	69.6	104

BID Price Size ASK Price Size

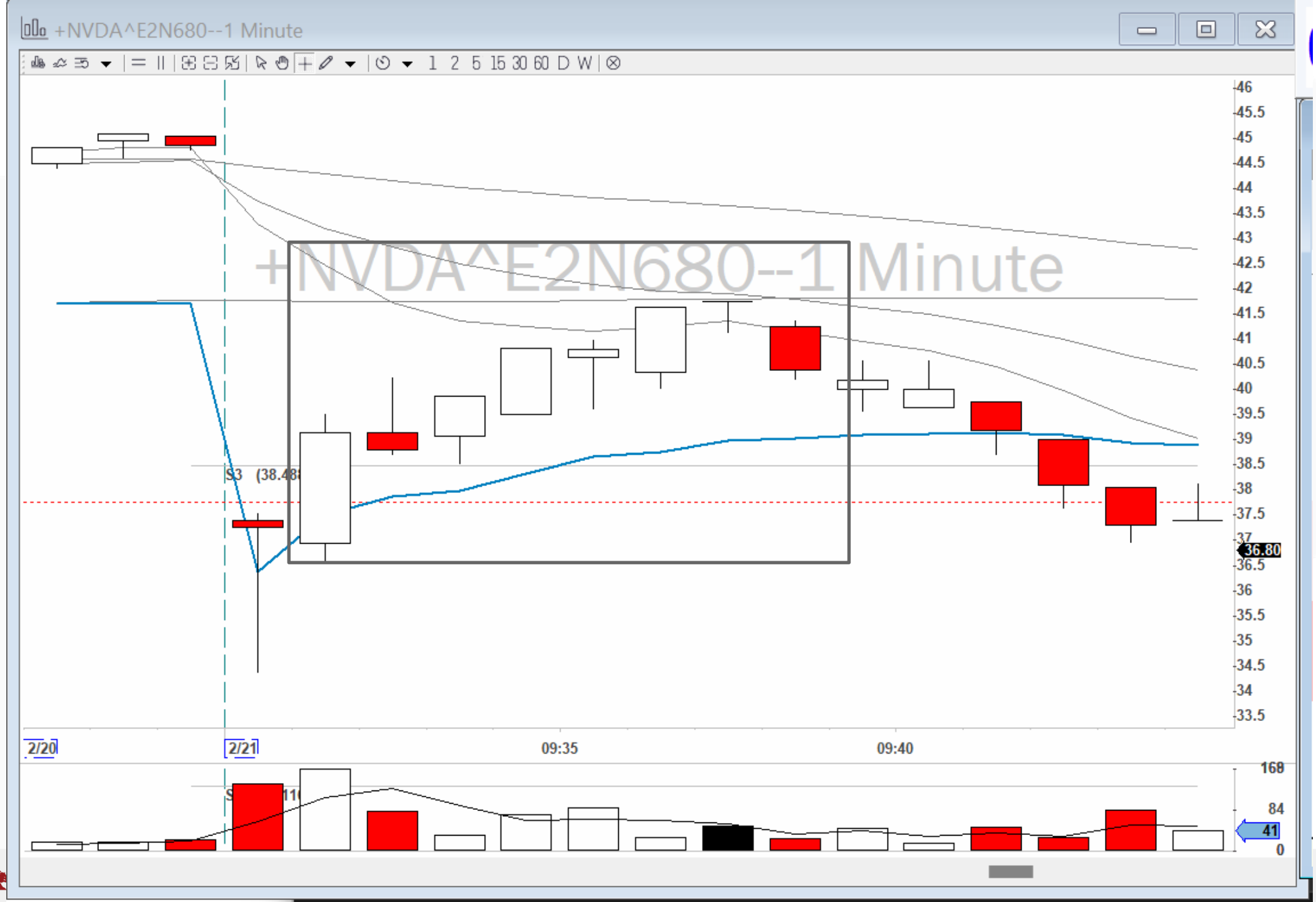
H - L PCL

Last Vol

Share P Display Price TMP ?

Route Pref TIF Minimum U2563761

SELL OPEN SELL CLOSE CXL BUY OPEN BUY CLOSE


+NVDA^E2N680--1 Minute
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+NVDA^E2N680--1 Minute
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09:40
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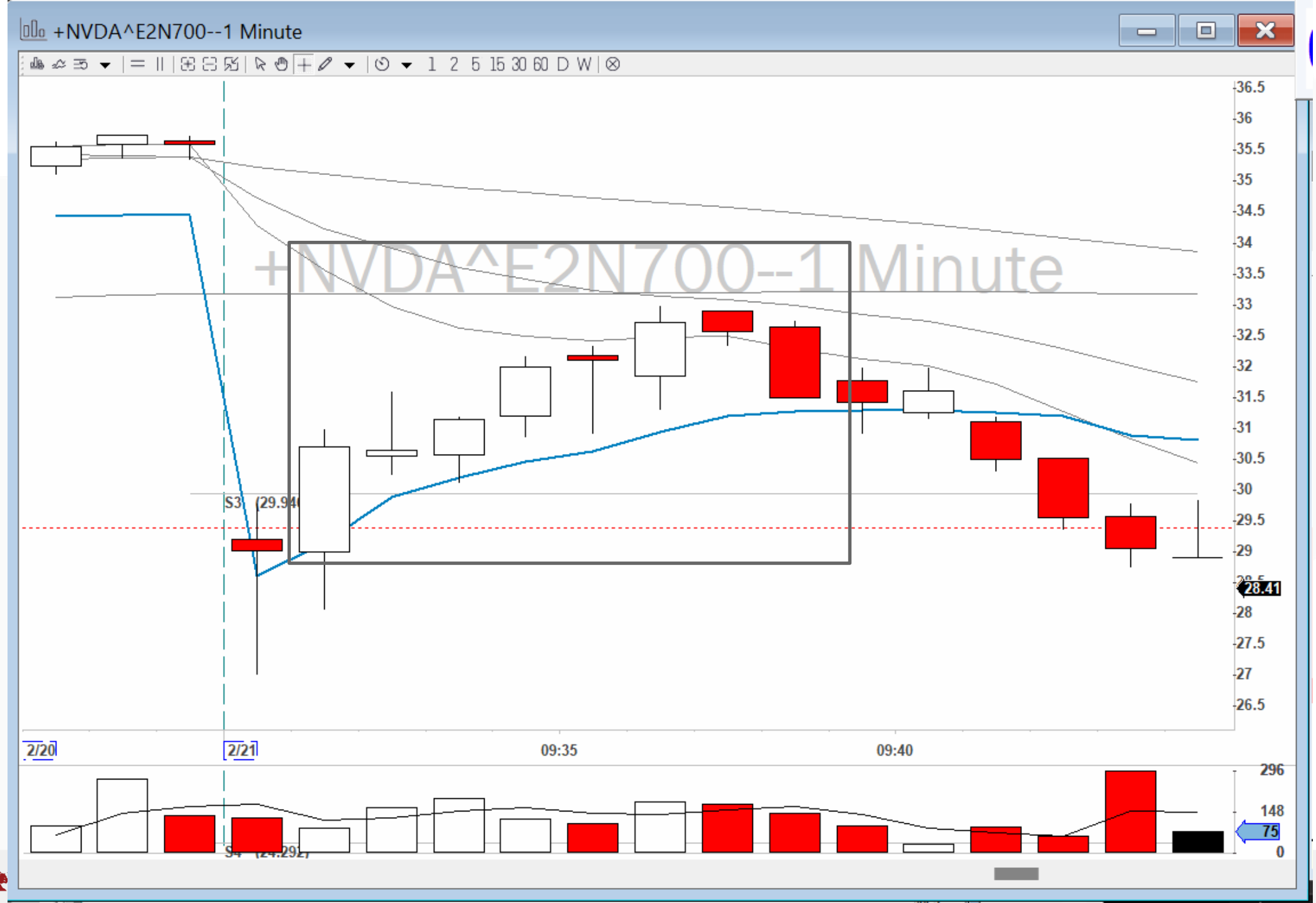
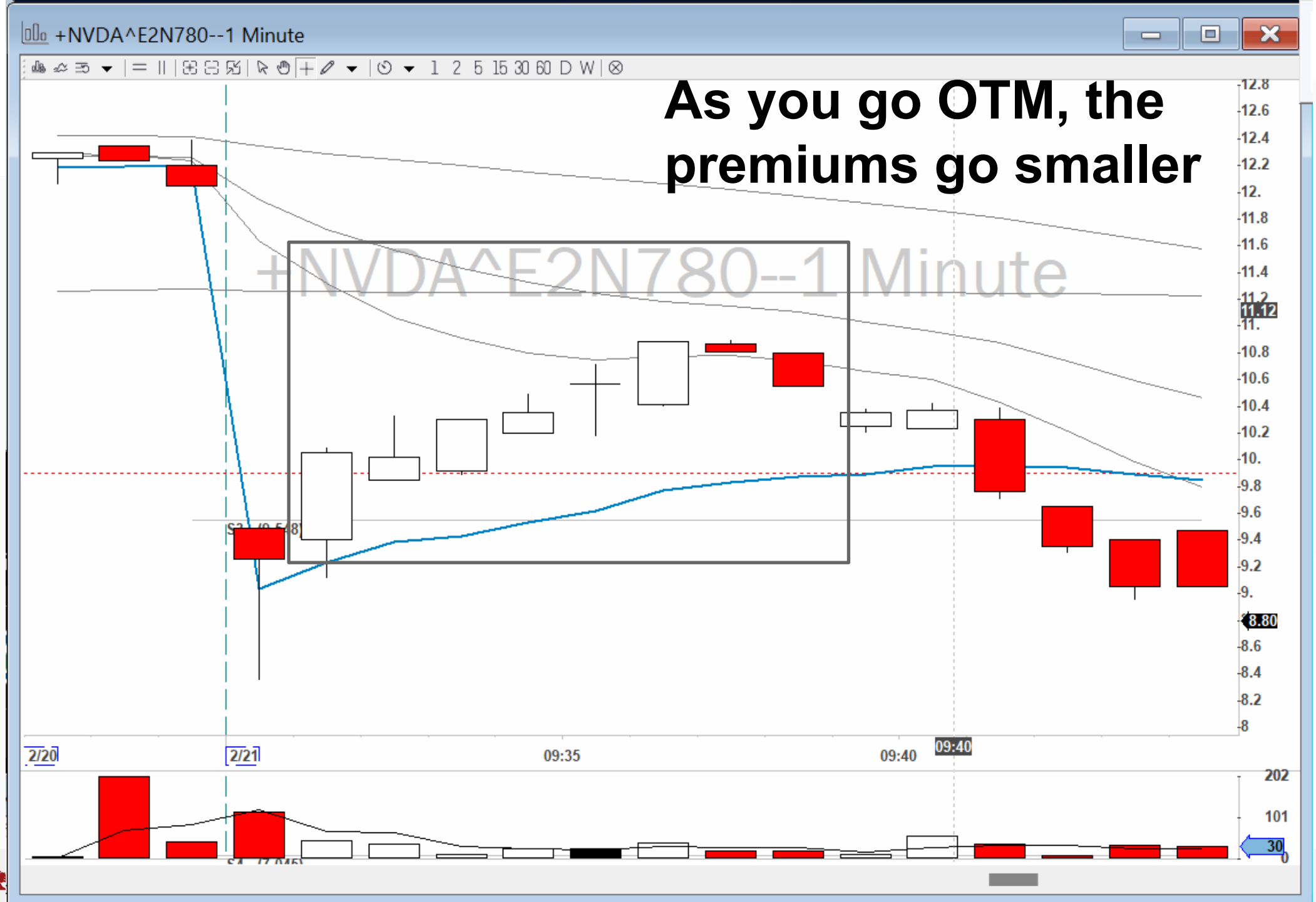
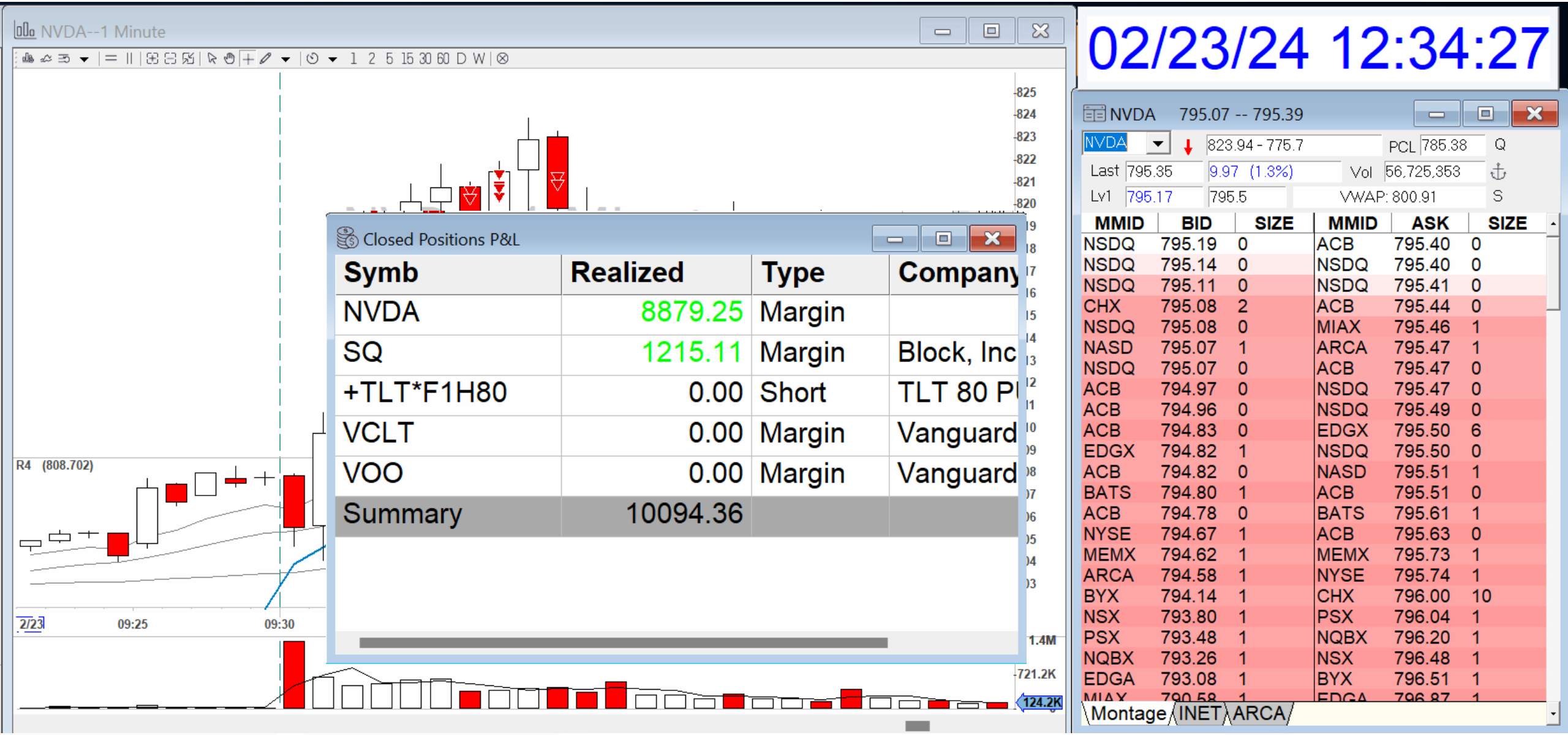
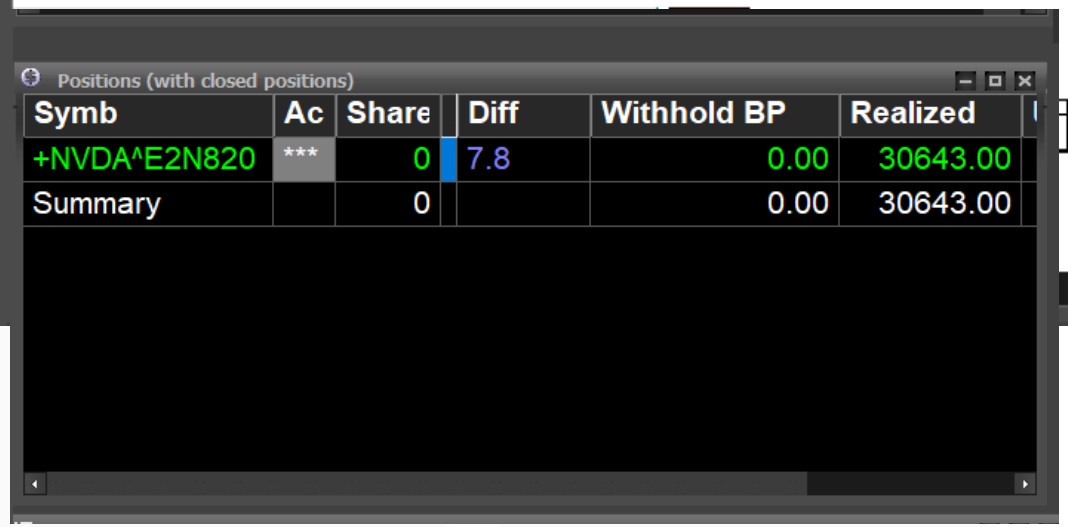
84
41
0


+NVDA^E2N700--1 Minute
1 2 5 15 30 60 D W
+NVDA^E2N700--1 Minute
36.5
36
35.5
35
34.5
34
33.5
33
32.5
32
31.5
31
30.5
30
29.5
29
28.41
28
27.5
27
26.5
2/20
2/21
09:35
09:40
296
148
75
0


+NVDA^E2N780--1 Minute
1 2 5 15 30 60 D W
As you go OTM, the premiums go smaller
+NVDA^E2N780--1 Minute
12.8
12.6
12.4
12.2
12.
11.8
11.6
11.4
11.2
11.12
11.
10.8
10.6
10.4
10.2
10.
9.8
9.6
9.4
9.2
9.
8.80
8.6
8.4
8.2
8
2/20
2/21
09:35
09:40
09:40
202
101
30
0


NVDA--1 Minute
1 2 5 15 30 60 D W
R4 (808.702)
2/23
09:25
09:30
1.4M
721.2K
124.2K
Closed Positions P&L
Symb | Realized | Type | Company
NVDA | 8879.25 | Margin |
SQ | 1215.11 | Margin | Block, Inc
+TLT*F1H80 | 0.00 | Short | TLT 80 P
VCLT | 0.00 | Margin | Vanguard
VOO | 0.00 | Margin | Vanguard
Summary | 10094.36
02/23/24 12:34:27
NVDA 795.07 -- 795.39
NVDA 823.94 - 775.7 PCL 785.38 Q
Last 795.35 9.97 (1.3%) Vol 56,725,353
Lv1 795.17 795.5 VWAP: 800.91 S
MMID | BID | SIZE | MMID | ASK | SIZE
NSDQ 795.19 0 ACB 795.40 0
NSDQ 795.14 0 NSDQ 795.40 0
NSDQ 795.11 0 NSDQ 795.41 0
CHX 795.08 2 ACB 795.44 0
NSDQ 795.08 0 MIAX 795.46 1
NASD 795.07 1 ARCA 795.47 1
NSDQ 795.07 0 ACB 795.47 0
ACB 794.97 0 NSDQ 795.47 0
ACB 794.96 0 NSDQ 795.49 0
ACB 794.83 0 EDGX 795.50 6
EDGX 794.82 1 NSDQ 795.50 0
ACB 794.82 0 NASD 795.51 1
BATS 794.80 1 ACB 795.51 0
ACB 794.78 0 BATS 795.61 1
NYSE 794.67 1 ACB 795.63 0
MEMX 794.62 1 MEMX 795.73 1
ARCA 794.58 1 NYSE 795.74 1
BYX 794.14 1 CHX 796.00 10
NSX 793.80 1 PSX 796.04 1
PSX 793.48 1 NQBX 796.20 1
NQBX 793.26 1 NSX 796.48 1
EDGA 793.08 1 BYX 796.51 1
Montage INET ARCA

NVDA--1 Minute
1 2 5 15 30 60 D W
VWAP (0): 808.645
822.5
819.27
817.5
815
812.5
810
807.5
805
802.5
2/23
09:30
09:35
1.4M
721.2K
404.9K
0
09:35


Positions (with closed positions)
Symb | Ac | Share | Diff | Withhold BP | Realized
+NVDA^E2N820 | *** | 0 | 7.8 | 0.00 | 30643.00
Summary | | 0 | | 0.00 | 30643.00

+NVDA^E2N820--1 Minute
1 2 5 15 30 60 D W
VWAP (0): 5.87827
10
9
8.00
7
6
5
4
3
2
2/23
09:35
Volume (BAR)
2.7K
1.3K
849
0
2/23
09:35
2/23/2024 09:32 Hi: 5.44 Lo: 3.65 O: 4.05 C: 5.23 V: 2,668 %PRC: 1.#J%

NVDA--5 Minute
02/22/24 12:21:43
NVDA 775.82 -- 775.99 NVIDIA C...
NVDA
781.54 - 742.2
PCL 674.72 Q
Last 775.8201
101.1 (15%)
Vol 55,952,152
Lv1 775.82
775.99
VWAP: 768.66 S
MMID BID SIZE MMID ASK SIZE
NSDQ 775.82 2 NSDQ 775.92 0
NASD 775.82 2 NSDQ 775.94 0
EDGX 775.82 1 NSDQ 775.96 0
NSDQ 775.81 0 CHX 775.99 2
NSDQ 775.80 2 NSDQ 775.99 1
BATS 775.80 2 NASD 775.99 1
Positions
Symb Avgcost Shares Unrealized Realized Accoun
AMD 174.971896 179 1472.83 14518.20 U15883
NVDA 757.897799 159 2905.28 28001.38 U15883
+TLT*F1H8 4.613046 -100 33430.46 0.00 U40790
VCLT 76.419266 4000 1922.93 0.00 U40790
VOO 411.698526 10000 532614.74 0.00 U40790
775.91
2/22
09:35
09:45
10:00

NVDA--1 Minute
02/22/24 12:23:14
NVDA 775.63 -- 775.75 NVIDIA C...
NVDA
781.54 - 742.2
PCL 674.72
Last 775.69
100.97 (15%)
Vol 56,103,106
Lv1 775.63
775.75
VWAP: 768.67
MMID BID SIZE MMID ASK SIZE
NSDQ 775.65 0 NSDQ 775.74 0
NSDQ 775.64 0 CHX 775.75 2
MEMX 775.63 3 NSDQ 775.75 1
EDGX 775.63 2 NASD 775.75 1
EDGA 775.63 1 NSDQ 775.76 0
NSDQ 775.63 0 NSDQ 775.78 0
ACB 775.63 0 NSDQ 775.80 0
NSDQ 775.62 0 ACB 775.83 0
BATS 775.60 1 BATS 775.84 2
ACB 775.59 0 ACB 775.84 0
NSDQ 775.59 0 ARCA 775.85 1
ACB 775.57 0 ACB 775.85 0
NASD 775.56 1 ACB 775.87 0
ACB 775.56 0 ACB 775.96 0
ACB 775.55 0 EDGX 776.02 1
ARCA 775.50 1 NYSE 776.13 1
NYSE 775.25 1 BYX 776.38 1
CHX 775.20 10 MEMX 776.57 1
MIAX 775.00 1 PSX 776.58 1
PSX 774.89 1 NQBX 776.92 1
IEX 774.80 1 IEX 776.99 1
NQBX 774.68 1 EDGA 776.99 1
BYX 770.00 1 AMEX 776.99 1
Montage INET ARCA
Positions
Symb Avgcost Shares Unrealized Realized Accoun
BEAR BULL TRADERS

AMD--2 Minute
1 2 5 15 30 60 D W
AMD-2 Minute
184.5
184
183.5
182.95
182.5
182
181.5
181
180.32
180
179.5
179
178.5
178
177.5
2/22
09:40
09:46
09:50
10:00
10:10
10:20
10:30
10:40
02/22/24 12:12:20
AMD 182.94 -- 182.97 Advanced ...
AMD
183.77 - 172
PCL 164.29
Q
Last 182.95
18.66 (11.4%)
Vol 63,302,964
Lv1 182.94
182.97
VWAP: 179.12
S
MMID BID SIZE MMID ASK SIZE
NSDQ 182.95 0 NSDQ 182.97 1
ACB 182.95 0 NASD 182.97 1
EDGX 182.94 3 EDGX 182.98 4
ACB 182.94 2 CHX 182.98 2
ARCA 182.94 2 NSDQ 182.98 1
NSDQ 182.94 0 IEX 182.98 1
NASD 182.93 4 MEMX 182.98 1
Positions
Symb Avgcost Shares Unrealized Realized Accoun
AMD 174.971896 179 1472.83 14518.20 U15883
NVDA 757.897799 159 2905.28 28001.38 U15883
+TLT*F1H8 4.613046 -100 33430.46 0.00 U40790
VCLT 76.419266 4000 1922.93 0.00 U40790
VOO 411.698526 10000 532614.74 0.00 U40790

02/22/24 12:11:54

AMD 185CALL20240223 1.69 -- 1.71

^E2N185 | 2.2 - 0.26 | PCL 0.37 | OO

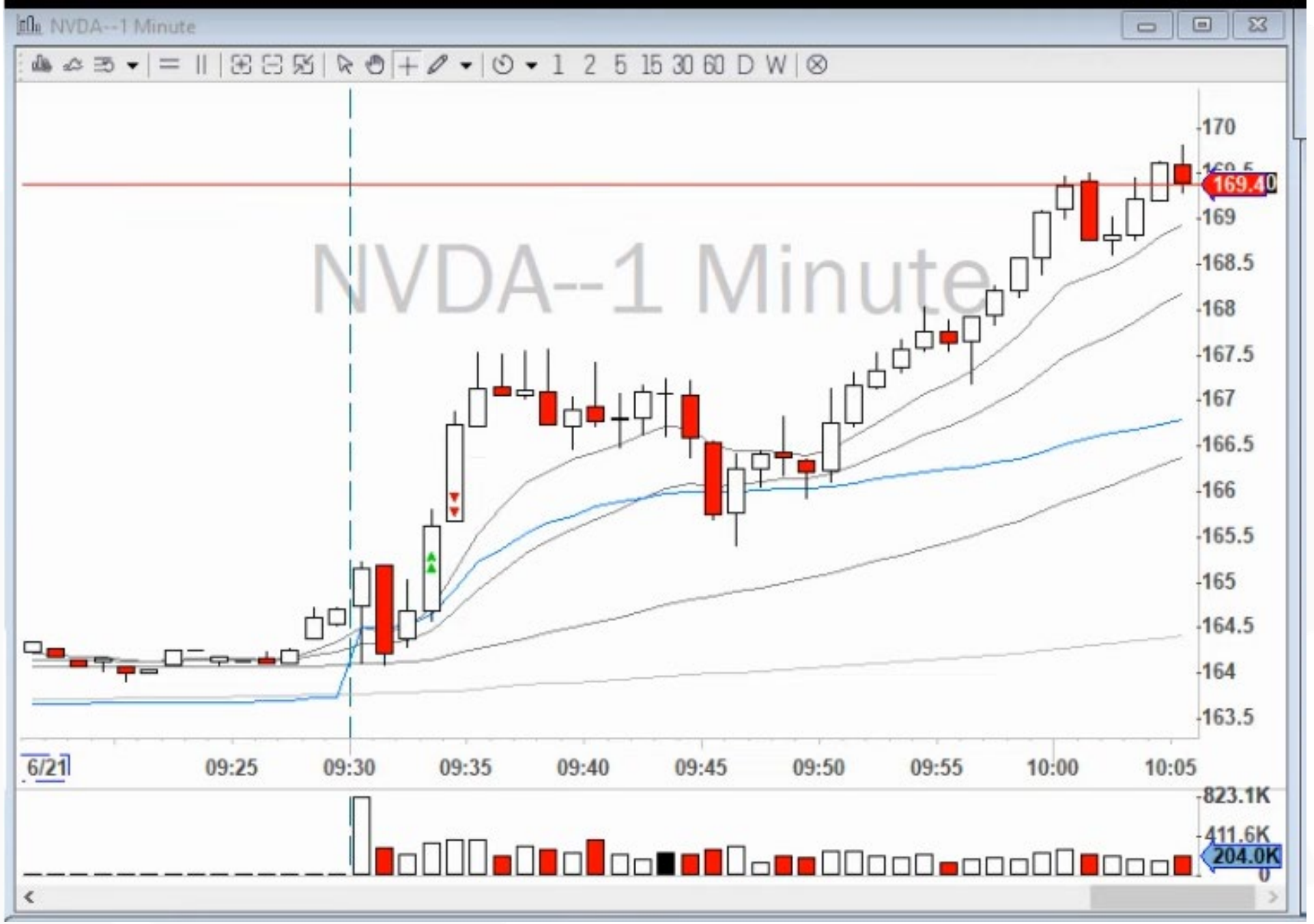
Last 1.65 | 1.28 (345.9%) | Vol 58,355

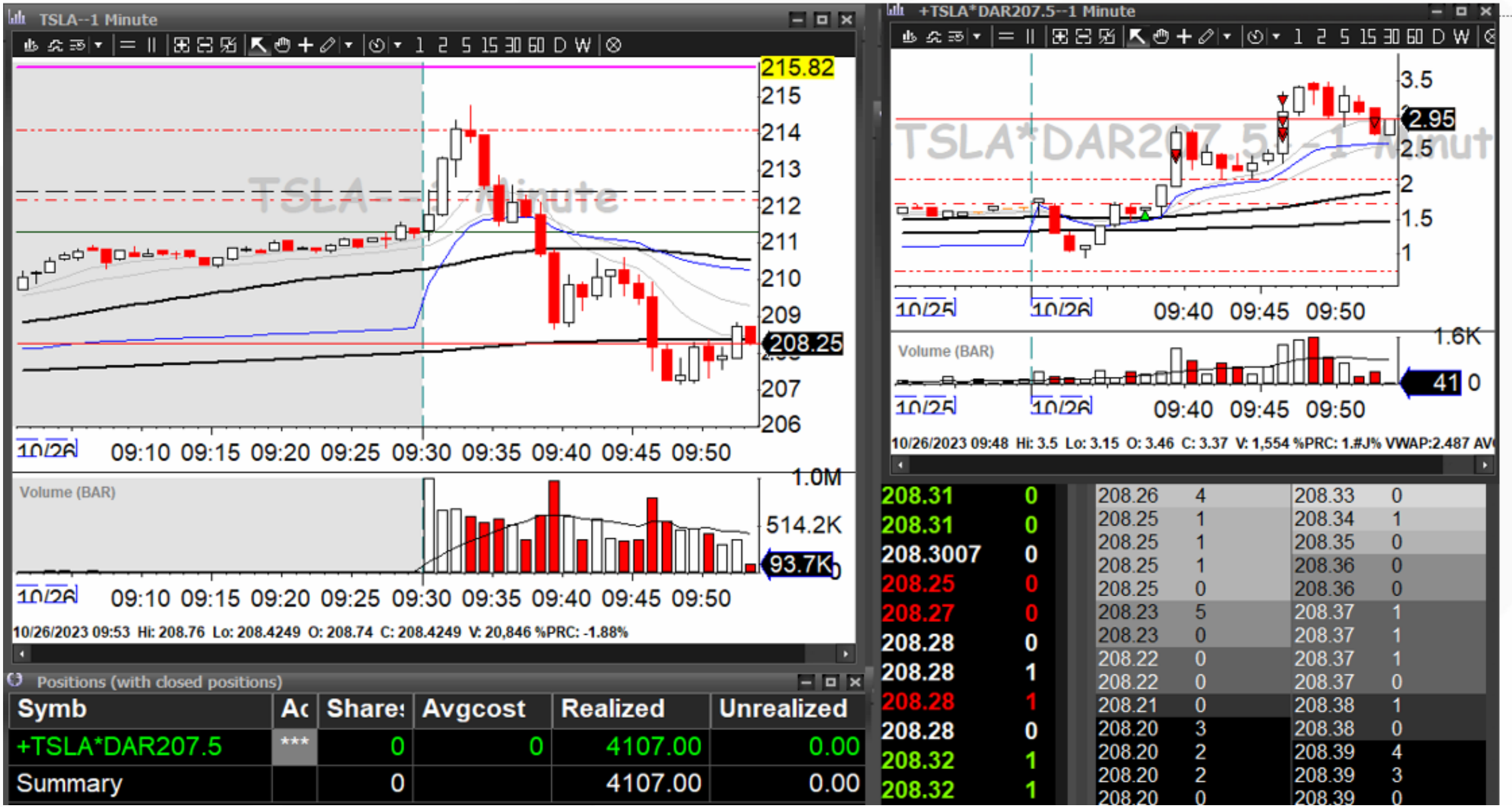
Lv1 1.69 | 1.71 | S

MMID	BID	SIZE	MMID	ASK	SIZE
PRL	1.69	35	PRL	1.71	16
??U	1.69	27	NOBO	1.71	6
BATS	1.69	22	CBOE	1.71	3
ARCA	1.69	12	ISE	1.71	2
C2	1.69	12	??D	1.71	1
NOBO	1.69	9	GEM	1.72	69
ISE	1.69	7	C2	1.72	60
GEM	1.69	5	NSDQ	1.72	19
AMEX	1.69	1	BATS	1.72	19
BOX	1.68	56	ELX	1.72	16
MER	1.68	40	BOX	1.72	15
PHLX	1.68	40	PHLX	1.72	12
ELX	1.68	18	MIAX	1.72	11
CBOE	1.68	15	MER	1.72	11
MIAX	1.68	13	??U	1.72	7
??D	1.68	8	ARCA	1.72	6
NSDQ	1.68	5	AMEX	1.73	13

Montage | INET | ARCA

TSLA--1 Minute
1 2 5 15 30 60 D W
TSLA--1 Minute
710
708
705.74
704
701.18
700
698
696
694
692
690
688
686
684
682
680
678
676
674
672
670
6/21
09:30
09:35
09:40
09:45
09:50
09:55
10:00
10:05
423.9K
211.9K
10.1K


NVDA--1 Minute
1 2 5 15 30 60 D W
NVDA--1 Minute
170
169.40
169
168.5
168
167.5
167
166.5
166
165.5
165
164.5
164
163.5
6/21
09:25
09:30
09:35
09:40
09:45
09:50
09:55
10:00
10:05
823.1K
411.6K
204.0K
0

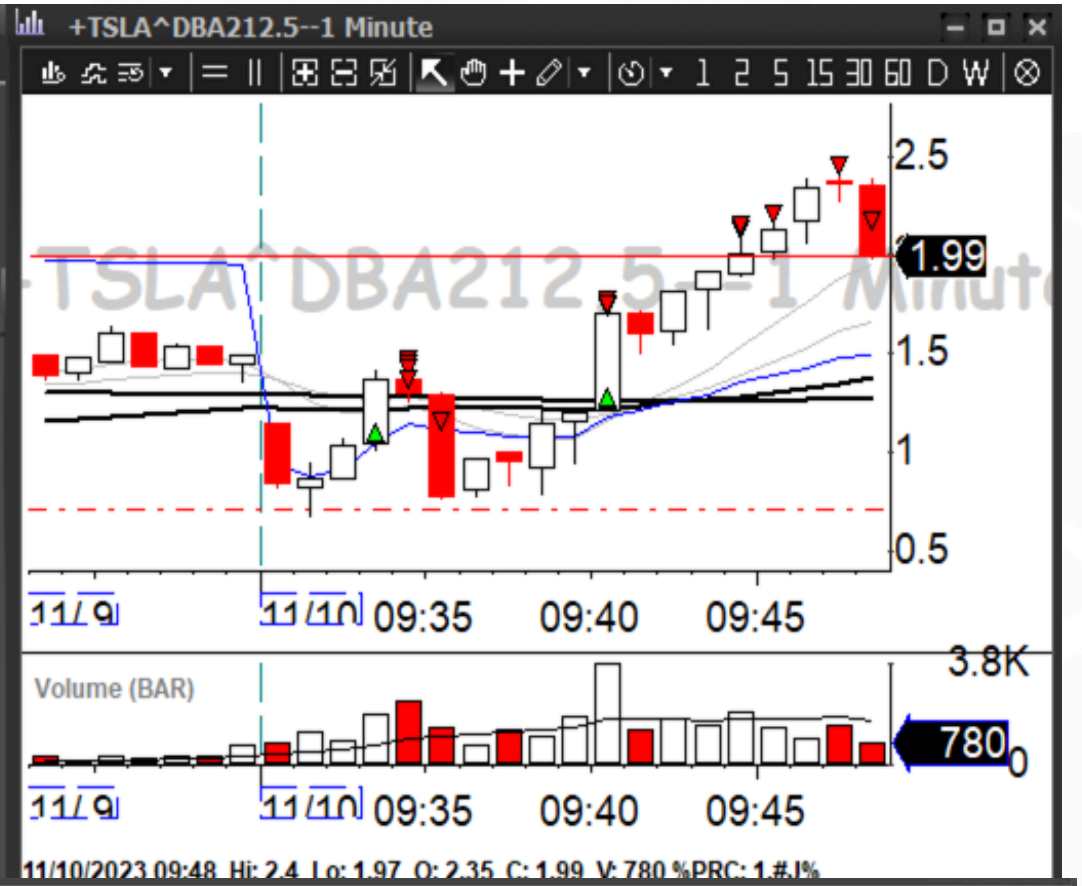


Positions (with closed positions)

Symb	Ac	Shares	Avgcost	Realized	Unrealized
+TSLA*DAR207.5	***	0	0	4107.00	0.00
Summary		0		4107.00	0.00

NVDA--1 Minute
445
444.29
443
442
441
440
Positions (with closed positions)
Symb
Ac
Shares
Avgcost
Realized
+NVDA^DA6445
U..
0
0
2809.00
Summary
0
2809.00
2.0K
09.6K
0
Volume (BAR)
10/05/2023 09:39 Hi: 444.
+NVDA^DA6445--1 Minute
4.75
4.45
4.25
4
3.75
3.5
3.25
3
2.75
09:35
Volume (BAR)
726
352
0
09:35
10/05/2023 09:39 Hi: 4.6 Lo: 4 O: 4.55 C: 4.45 V: 352 %PRC: 1.#J% VWAP:4.214 AVG:2.5

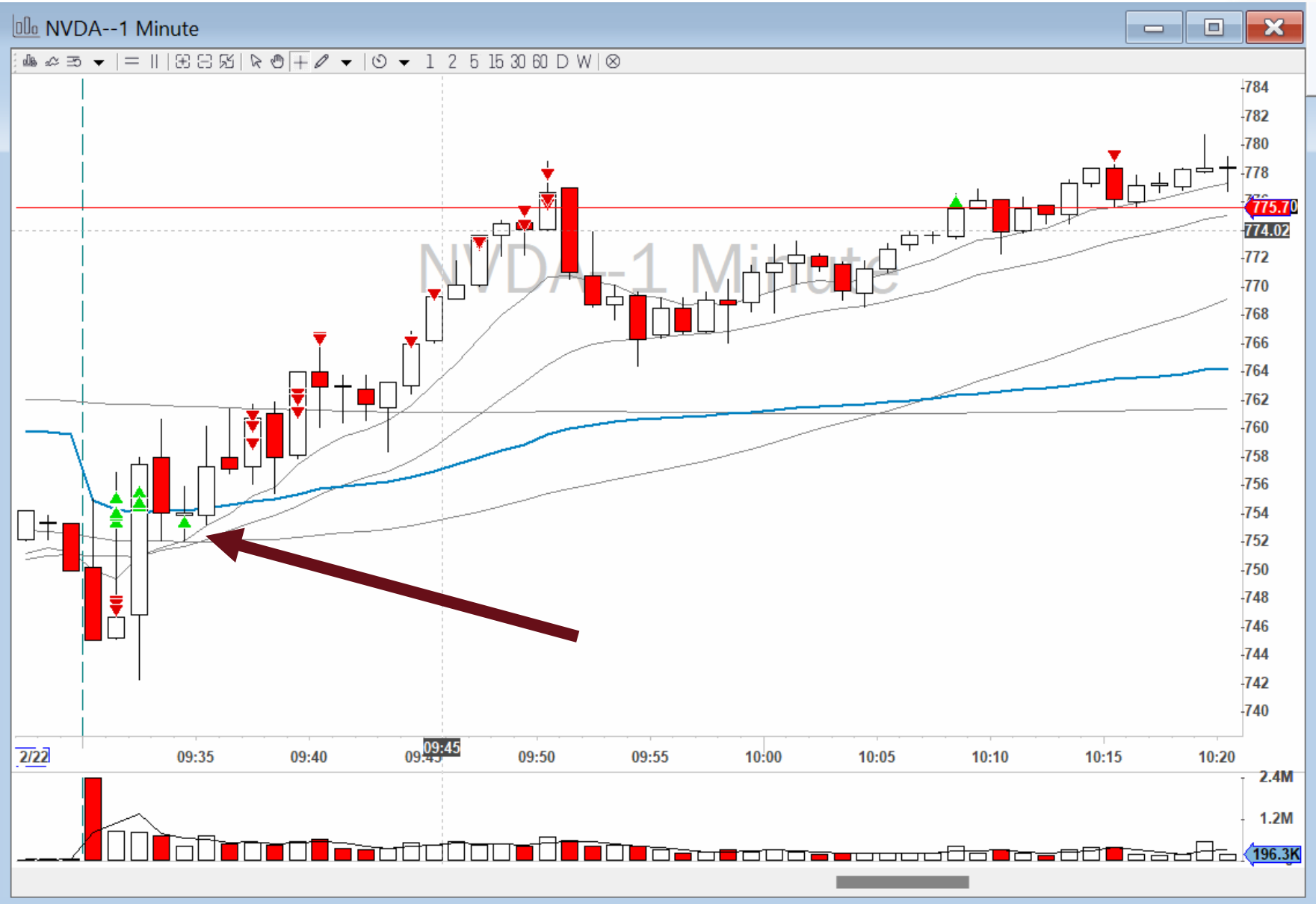
AAPL--1 Minute
1 2 5 15 30 60 D W
191
190.75
190.5
190.22
190
189.75
189.5
189.25
189
188.75
11/16
09:20
09:25
09:30
09:35
09:40
09:45
Volume (BAR)
1.6M
11/16/2023 09:35 Hi: 190.1 Lo: 189.91 O: 190.08 C: 190.06 V: 295,124 %PRC: 1.09%
+AAPL^DBH190--1 Minute
1.6
1.4
1.14
1
0.8
0.6
0.4
0.2
11/15
11/16
09:40
09:45
Volume (BAR)
4.7K
2.4K
29
0
Positions (with closed positions)
Symb
Ac
Share
Avgco
Realized
Unrealized
Wit
+AAPL^DBH190
***
0
0
4492.00
0.00
+GOOG^DBH139
***
0
0
-1300.00
0.00
AAPL
***
0
0
-9.26
0.00
Summary
0
3182.74
0.00



Positions (with closed positions)

Symb	Ac	Shares	Avgcost	Realized	Unrealized
+MSFT*DBA360	***	0	0	-700.00	0.00
+TSLA^DBA212.5	***	0	0	3056.00	0.00

NVDA--5 Minute
1 2 5 15 30 60 D W
784
782
780
778
775.91
774
772
770
768
766
764
762
760
NVDA--5 Minute
2/22
09:35
09:45
10:00
02/22/24 12:21:43
NVDA 775.82 -- 775.99 NVIDIA C...
NVDA
781.54 - 742.2
PCL 674.72 Q
Last 775.8201
101.1 (15%)
Vol 55,952,152
Lv1 775.82
775.99
VWAP: 768.66 S
MMID BID SIZE MMID ASK SIZE
NSDQ 775.82 2 NSDQ 775.92 0
NASD 775.82 2 NSDQ 775.94 0
EDGX 775.82 1 NSDQ 775.96 0
NSDQ 775.81 0 CHX 775.99 2
NSDQ 775.80 2 NSDQ 775.99 1
BATS 775.80 2 NASD 775.99 1
Positions
Symb Avgcost Shares Unrealized Realized Accoun
AMD 174.971896 179 1472.83 14518.20 U15883
NVDA 757.897799 159 2905.28 28001.38 U15883
+TLT*F1H8 4.613046 -100 33430.46 0.00 U40790
VCLT 76.419266 4000 1922.93 0.00 U40790
VOO 411.698526 10000 532614.74 0.00 U40790



02/22/24 12:23:14

NVDA 775.63 -- 775.75 NVIDIA C...

NVDA 781.54 - 742.2 PCL 674.72 Q

Last 775.69 100.97 (15%) Vol 56,103,106 S

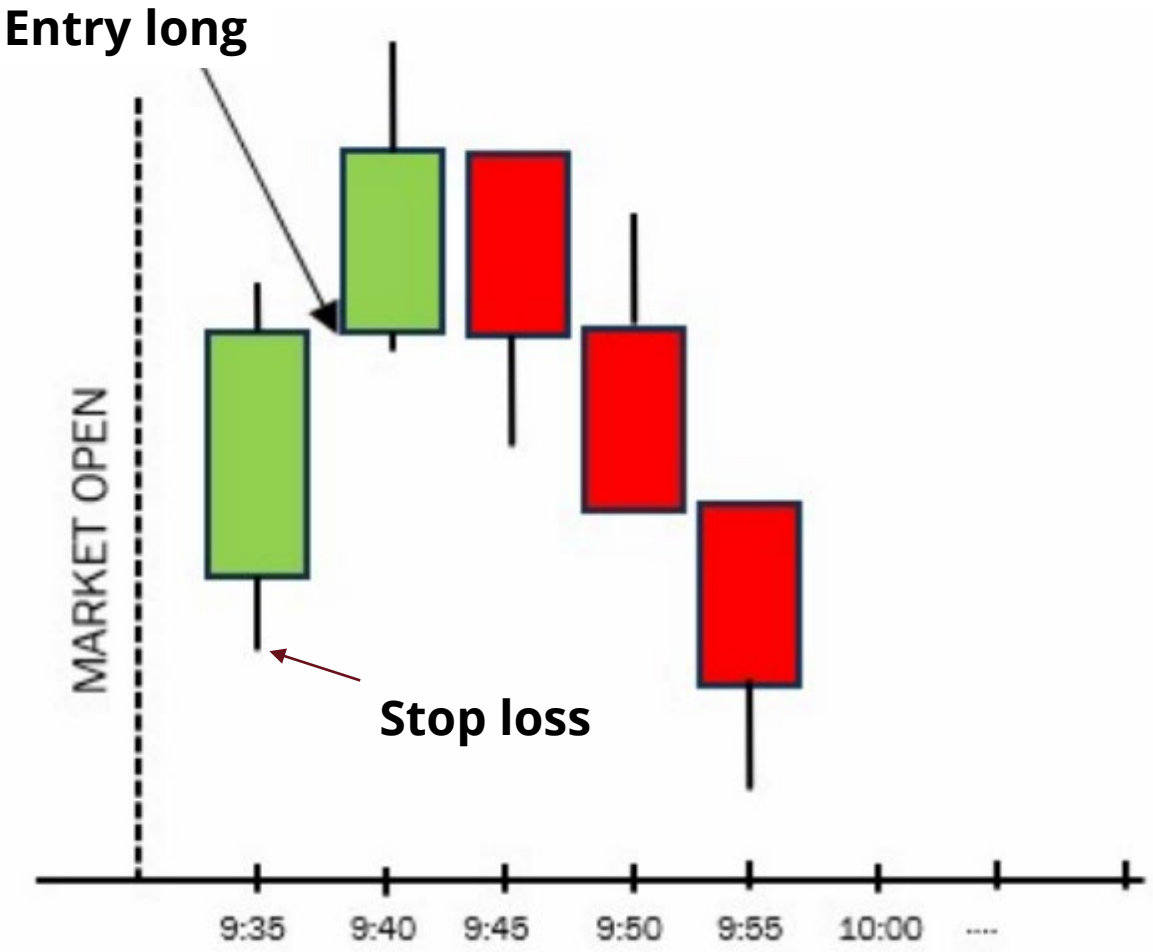
Lv1 775.63 775.75 VWAP: 768.67

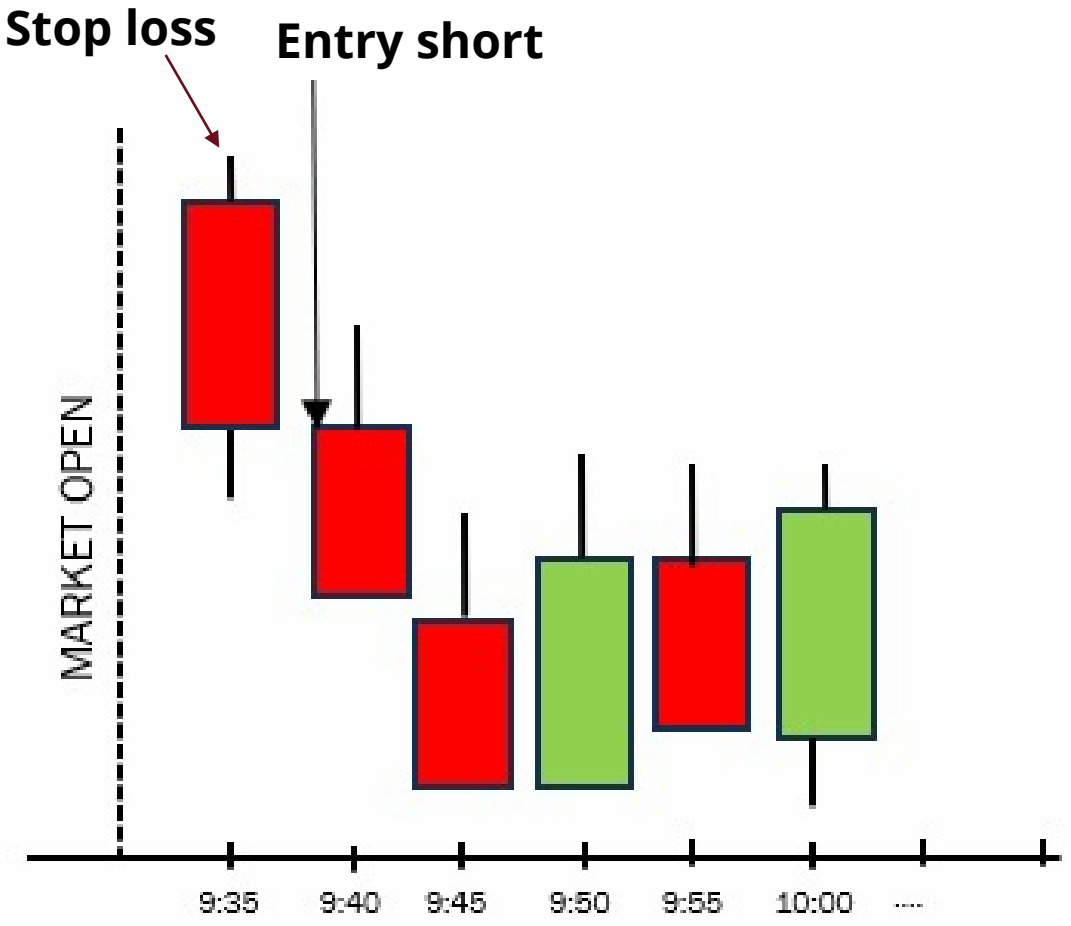
MMID	BID	SIZE	MMID	ASK	SIZE
NSDQ	775.65	0	NSDQ	775.74	0
NSDQ	775.64	0	CHX	775.75	2
MEMX	775.63	3	NSDQ	775.75	1
EDGX	775.63	2	NASD	775.75	1
EDGA	775.63	1	NSDQ	775.76	0
NSDQ	775.63	0	NSDQ	775.78	0
ACB	775.63	0	NSDQ	775.80	0
NSDQ	775.62	0	ACB	775.83	0
BATS	775.60	1	BATS	775.84	2
ACB	775.59	0	ACB	775.84	0
NSDQ	775.59	0	ARCA	775.85	1
ACB	775.57	0	ACB	775.85	0
NASD	775.56	1	ACB	775.87	0
ACB	775.56	0	ACB	775.96	0
ACB	775.55	0	EDGX	776.02	1
ARCA	775.50	1	NYSE	776.13	1
NYSE	775.25	1	BYX	776.38	1
CHX	775.20	10	MEMX	776.57	1
MIAX	775.00	1	PSX	776.58	1
PSX	774.89	1	NQBX	776.92	1
IEX	774.80	1	IEX	776.99	1
NQBX	774.68	1	EDGA	776.99	1
BYX	770.00	1	AMEX	776.99	1

Montage INET ARCA

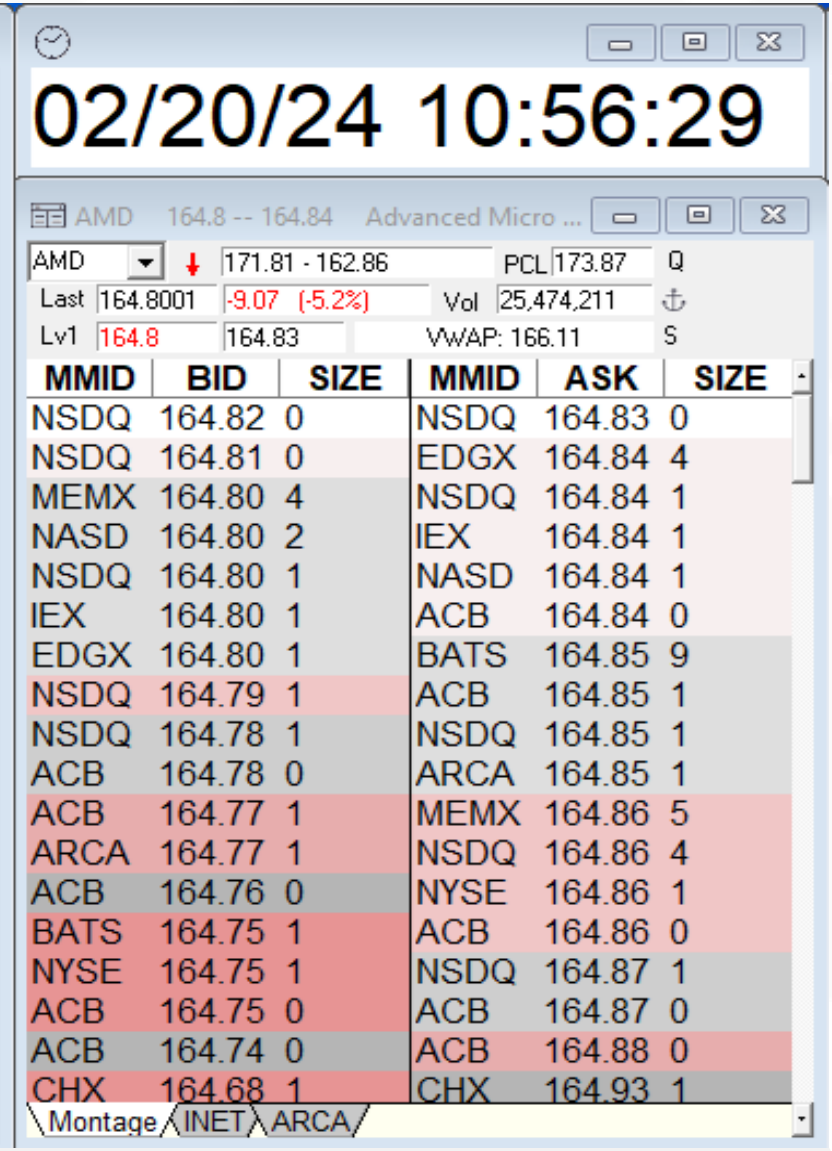
+NVDA^E2N780--1 Minute
02/22/24 12:22:45
NVDA 780CALL20240223 8.4 -- 8.6
+NVDA^E
13.7 - 4.65
PCL 5.8
OO
Last 8.35
2.55 (44%)
Vol 31,024
Lv1 8.4
8.6
S
MMID BID SIZE MMID ASK SIZE
ELX 8.40 94 CBOE 8.60 258
PRL 8.40 52 PHLX 8.60 232
BATS 8.40 44 ELX 8.60 200
NSDQ 8.40 39 MIAX 8.60 194
AMEX 8.40 37 ISE 8.60 130
ARCA 8.40 17 C2 8.60 124
MIAX 8.40 15 AMEX 8.60 105
NOBO 8.40 15 ??D 8.60 101
??U 8.40 14 NSDQ 8.60 62
CBOE 8.40 13 ??U 8.60 47
BOX 8.40 10 PRL 8.60 35
ISE 8.40 6 MER 8.60 30
??D 8.40 6 GEM 8.60 30
PHLX 8.35 172 BOX 8.60 15
C2 8.35 90 NOBO 8.60 15
GEM 8.35 54 ARCA 8.60 13
MER 8.35 51 BATS 8.60 10
Montage INET ARCA
09:36
2/22
09:40
09:45
09:50
09:55
10:00
10:05
10:10
10:15
10:20
8.35
7.74
402
221

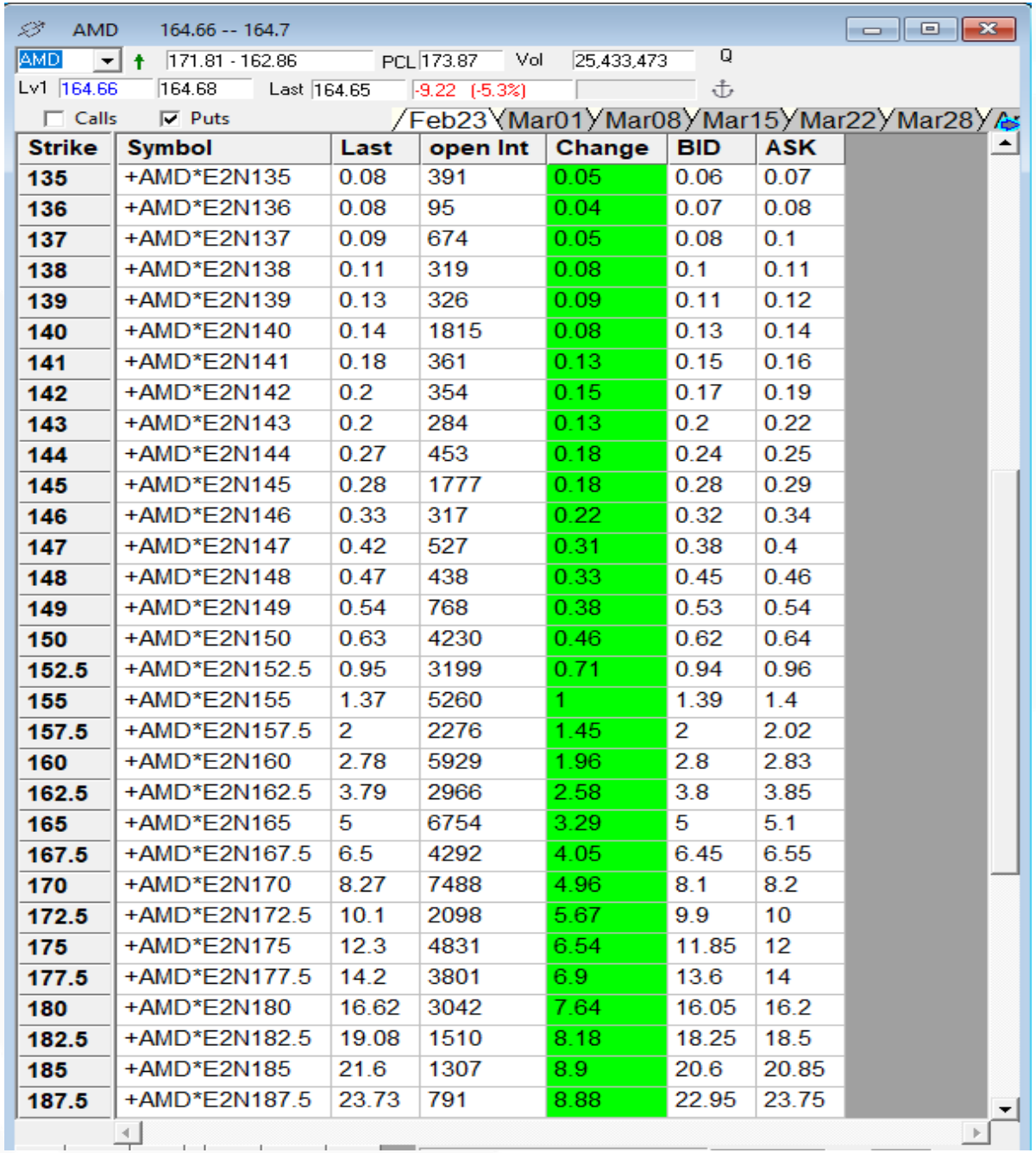
ORBs can be 1-min, 5-min, 15-min, 30-min





Opening Range Breakout Example on Options



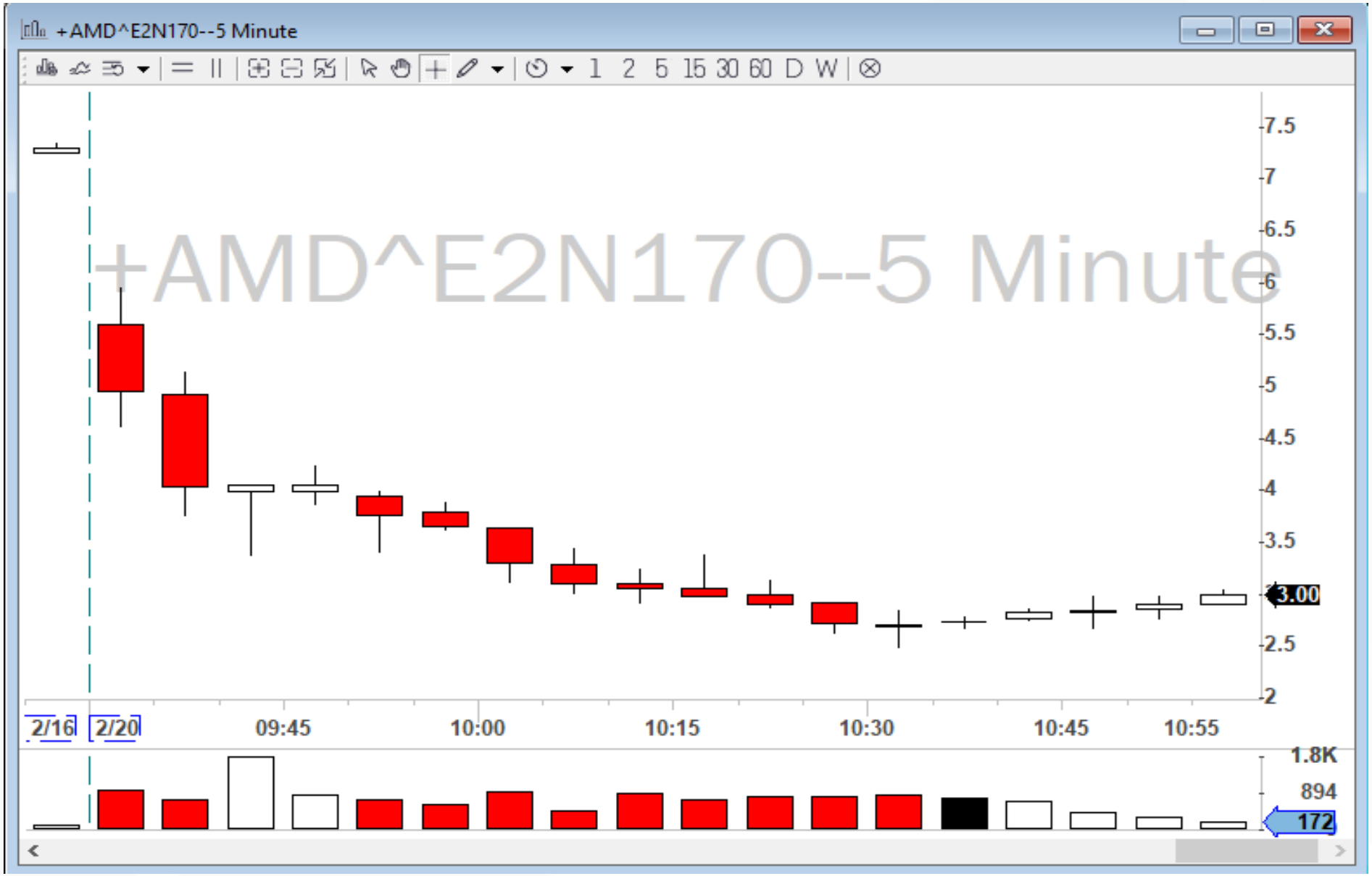


Strike	Symbol	Last	open Int	Change	BID	ASK
135	+AMD*E2N135	0.08	391	0.05	0.06	0.07
136	+AMD*E2N136	0.08	95	0.04	0.07	0.08
137	+AMD*E2N137	0.09	674	0.05	0.08	0.1
138	+AMD*E2N138	0.11	319	0.08	0.1	0.11
139	+AMD*E2N139	0.13	326	0.09	0.11	0.12
140	+AMD*E2N140	0.14	1815	0.08	0.13	0.14
141	+AMD*E2N141	0.18	361	0.13	0.15	0.16
142	+AMD*E2N142	0.2	354	0.15	0.17	0.19
143	+AMD*E2N143	0.2	284	0.13	0.2	0.22
144	+AMD*E2N144	0.27	453	0.18	0.24	0.25
145	+AMD*E2N145	0.28	1777	0.18	0.28	0.29
146	+AMD*E2N146	0.33	317	0.22	0.32	0.34
147	+AMD*E2N147	0.42	527	0.31	0.38	0.4
148	+AMD*E2N148	0.47	438	0.33	0.45	0.46
149	+AMD*E2N149	0.54	768	0.38	0.53	0.54
150	+AMD*E2N150	0.63	4230	0.46	0.62	0.64
152.5	+AMD*E2N152.5	0.95	3199	0.71	0.94	0.96
155	+AMD*E2N155	1.37	5260	1	1.39	1.4
157.5	+AMD*E2N157.5	2	2276	1.45	2	2.02
160	+AMD*E2N160	2.78	5929	1.96	2.8	2.83
162.5	+AMD*E2N162.5	3.79	2966	2.58	3.8	3.85
165	+AMD*E2N165	5	6754	3.29	5	5.1
167.5	+AMD*E2N167.5	6.5	4292	4.05	6.45	6.55
170	+AMD*E2N170	8.27	7488	4.96	8.1	8.2
172.5	+AMD*E2N172.5	10.1	2098	5.67	9.9	10
175	+AMD*E2N175	12.3	4831	6.54	11.85	12
177.5	+AMD*E2N177.5	14.2	3801	6.9	13.6	14
180	+AMD*E2N180	16.62	3042	7.64	16.05	16.2
182.5	+AMD*E2N182.5	19.08	1510	8.18	18.25	18.5
185	+AMD*E2N185	21.6	1307	8.9	20.6	20.85
187.5	+AMD*E2N187.5	23.73	791	8.88	22.95	23.75

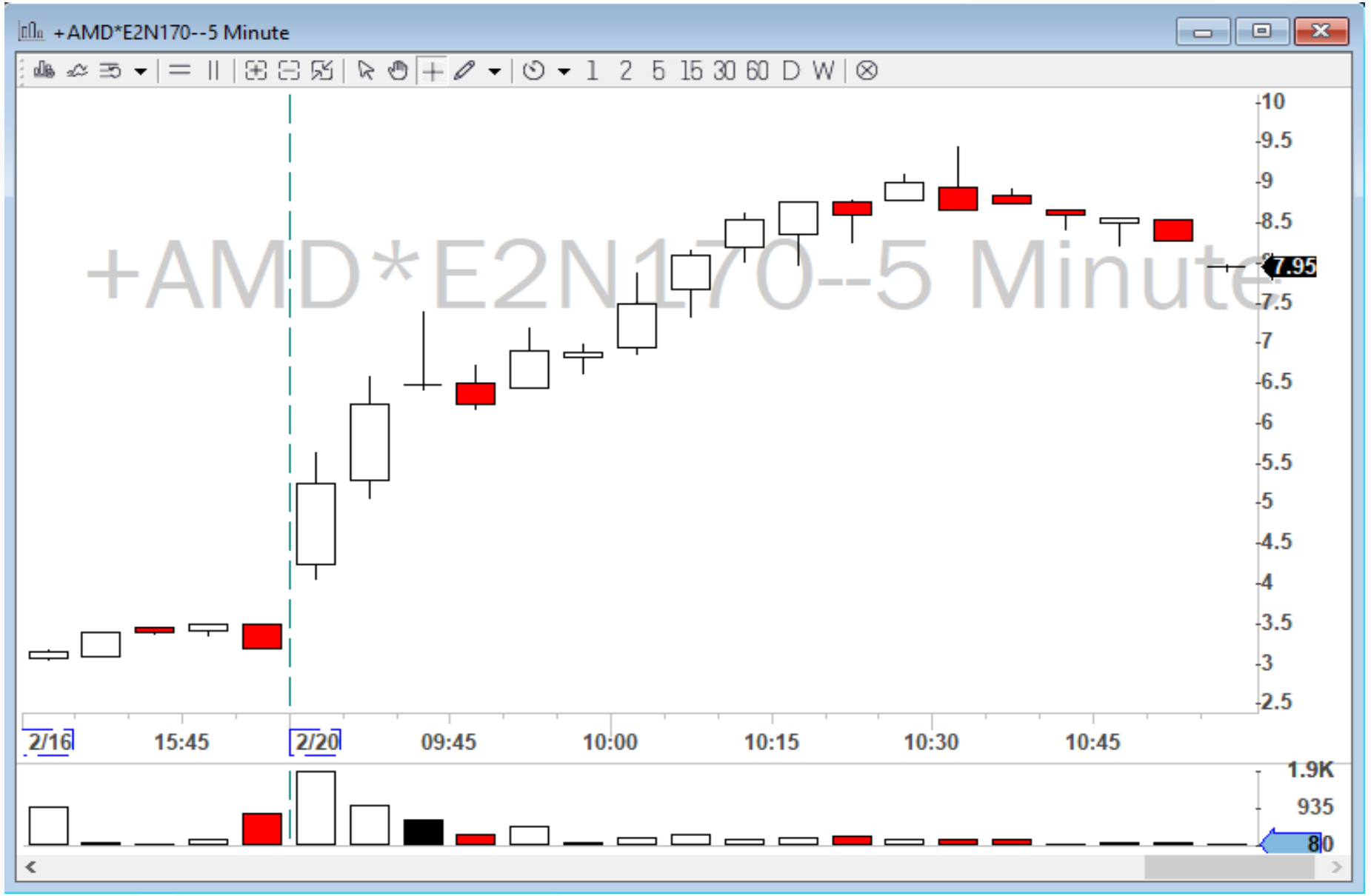
Opening Range on Puts 170

Or you can short the calls.

5 min ORB on 170 puts

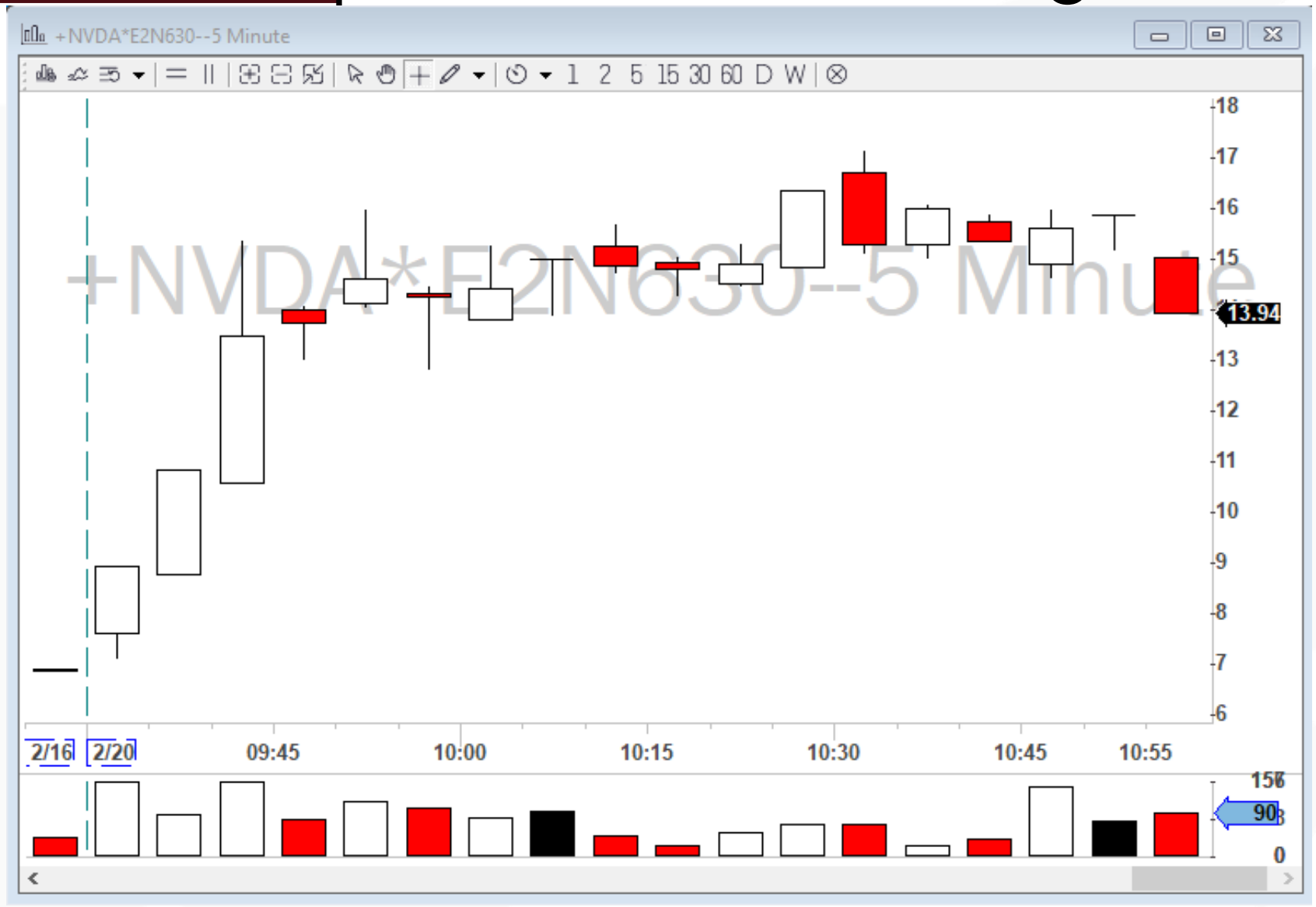


5 min ORB on 170 Calls

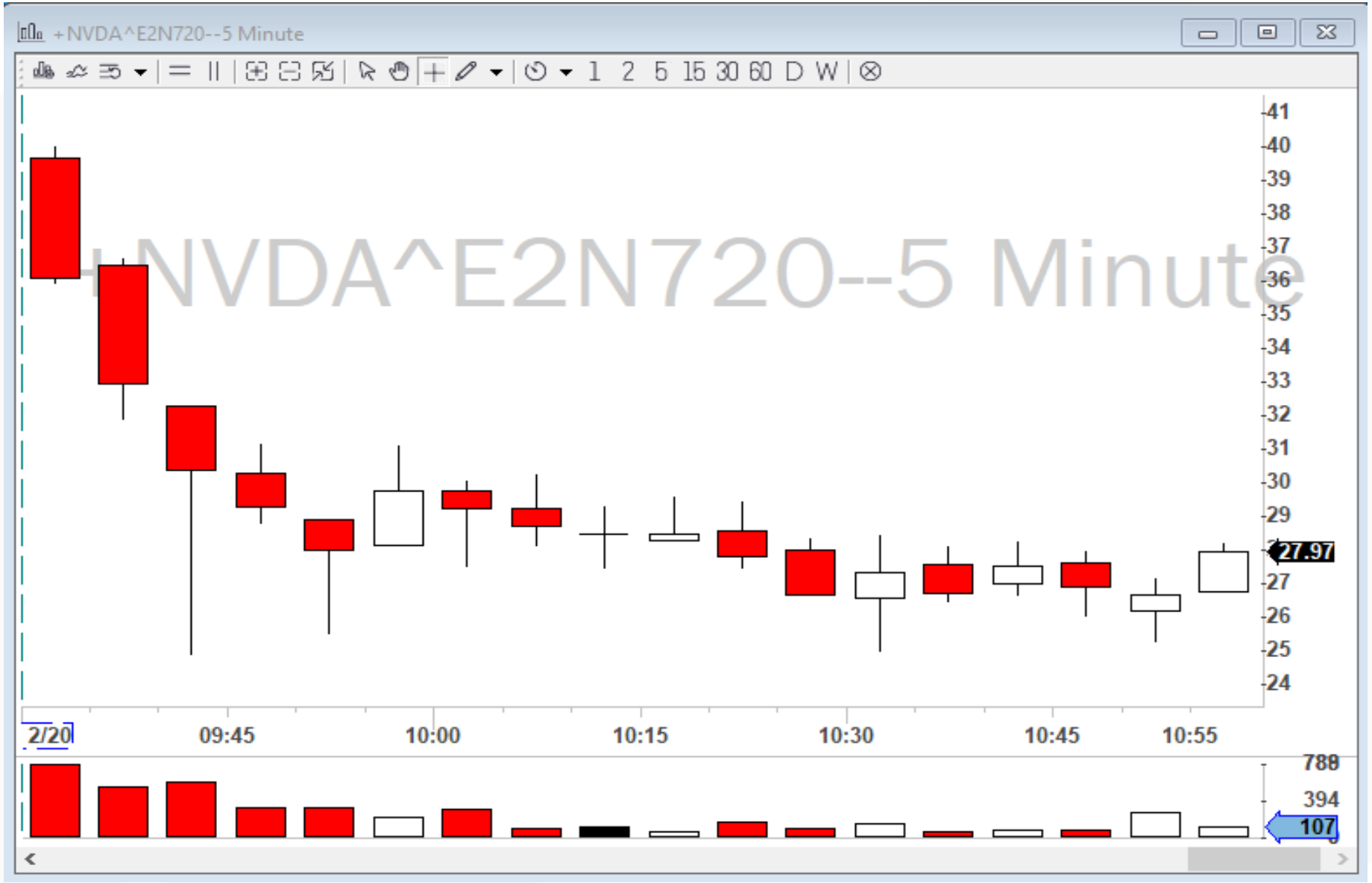


Min ORB down on NVDA

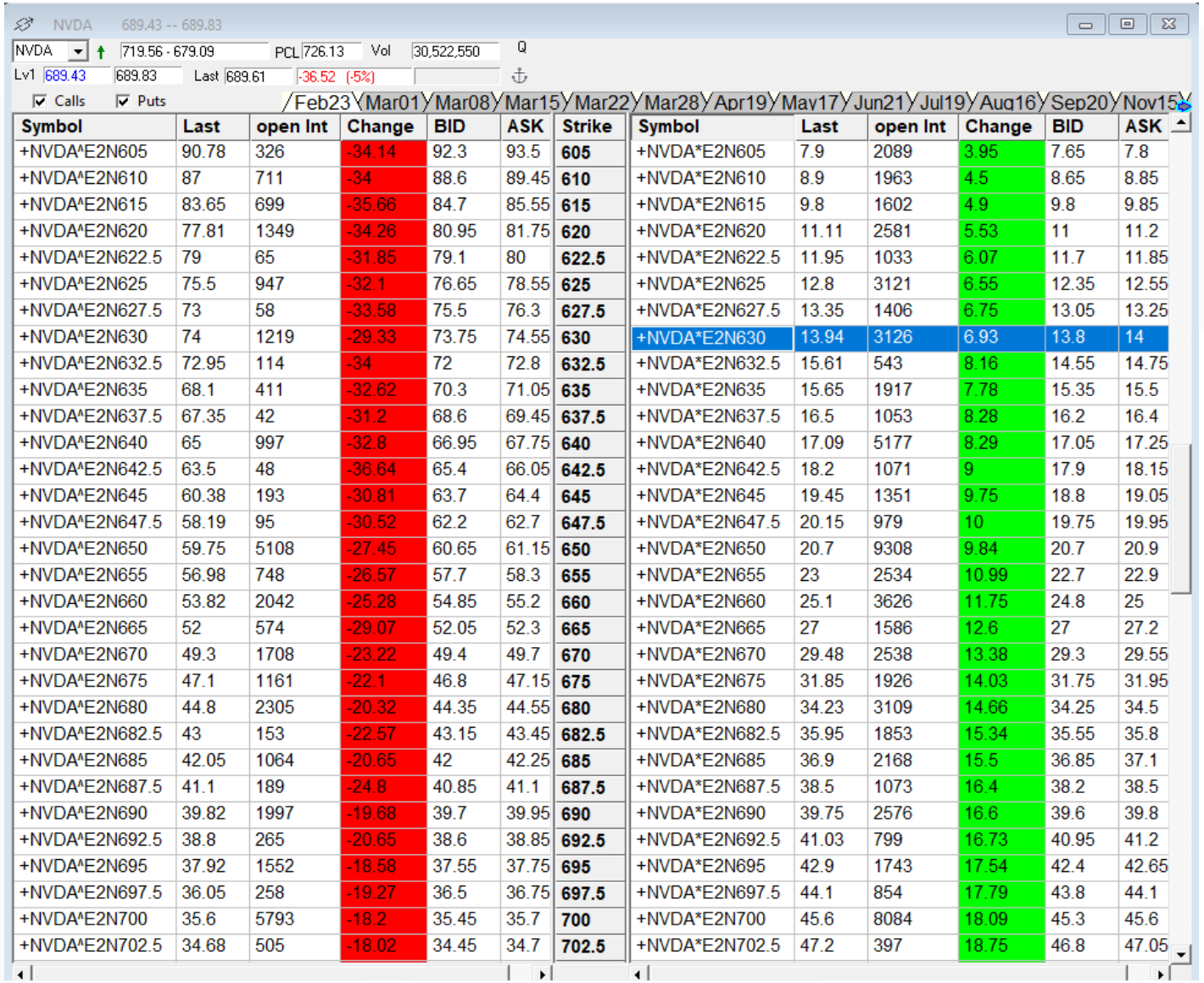
5 min ORB up on NVDA calls 630



NVDA Calls 720



Selection of Strike Price



Symbol	Last	open Int	Change	BID	ASK	Strike	Symbol	Last	open Int	Change	BID	ASK
+NVDA^E2N605	90.78	326	-34.14	92.3	93.5	605	+NVDA*E2N605	7.9	2089	3.95	7.65	7.8
+NVDA^E2N610	87	711	-34	88.6	89.45	610	+NVDA*E2N610	8.9	1963	4.5	8.65	8.85
+NVDA^E2N615	83.65	699	-35.66	84.7	85.55	615	+NVDA*E2N615	9.8	1602	4.9	9.8	9.85
+NVDA^E2N620	77.81	1349	-34.26	80.95	81.75	620	+NVDA*E2N620	11.11	2581	5.53	11	11.2
+NVDA^E2N622.5	79	65	-31.85	79.1	80	622.5	+NVDA*E2N622.5	11.95	1033	6.07	11.7	11.85
+NVDA^E2N625	75.5	947	-32.1	76.65	78.55	625	+NVDA*E2N625	12.8	3121	6.55	12.35	12.55
+NVDA^E2N627.5	73	58	-33.58	75.5	76.3	627.5	+NVDA*E2N627.5	13.35	1406	6.75	13.05	13.25
+NVDA^E2N630	74	1219	-29.33	73.75	74.55	630	+NVDA*E2N630	13.94	3126	6.93	13.8	14
+NVDA^E2N632.5	72.95	114	-34	72	72.8	632.5	+NVDA*E2N632.5	15.61	543	8.16	14.55	14.75
+NVDA^E2N635	68.1	411	-32.62	70.3	71.05	635	+NVDA*E2N635	15.65	1917	7.78	15.35	15.5
+NVDA^E2N637.5	67.35	42	-31.2	68.6	69.45	637.5	+NVDA*E2N637.5	16.5	1053	8.28	16.2	16.4
+NVDA^E2N640	65	997	-32.8	66.95	67.75	640	+NVDA*E2N640	17.09	5177	8.29	17.05	17.25
+NVDA^E2N642.5	63.5	48	-36.64	65.4	66.05	642.5	+NVDA*E2N642.5	18.2	1071	9	17.9	18.15
+NVDA^E2N645	60.38	193	-30.81	63.7	64.4	645	+NVDA*E2N645	19.45	1351	9.75	18.8	19.05
+NVDA^E2N647.5	58.19	95	-30.52	62.2	62.7	647.5	+NVDA*E2N647.5	20.15	979	10	19.75	19.95
+NVDA^E2N650	59.75	5108	-27.45	60.65	61.15	650	+NVDA*E2N650	20.7	9308	9.84	20.7	20.9
+NVDA^E2N655	56.98	748	-26.57	57.7	58.3	655	+NVDA*E2N655	23	2534	10.99	22.7	22.9
+NVDA^E2N660	53.82	2042	-25.28	54.85	55.2	660	+NVDA*E2N660	25.1	3626	11.75	24.8	25
+NVDA^E2N665	52	574	-29.07	52.05	52.3	665	+NVDA*E2N665	27	1586	12.6	27	27.2
+NVDA^E2N670	49.3	1708	-23.22	49.4	49.7	670	+NVDA*E2N670	29.48	2538	13.38	29.3	29.55
+NVDA^E2N675	47.1	1161	-22.1	46.8	47.15	675	+NVDA*E2N675	31.85	1926	14.03	31.75	31.95
+NVDA^E2N680	44.8	2305	-20.32	44.35	44.55	680	+NVDA*E2N680	34.23	3109	14.66	34.25	34.5
+NVDA^E2N682.5	43	153	-22.57	43.15	43.45	682.5	+NVDA*E2N682.5	35.95	1853	15.34	35.55	35.8
+NVDA^E2N685	42.05	1064	-20.65	42	42.25	685	+NVDA*E2N685	36.9	2168	15.5	36.85	37.1
+NVDA^E2N687.5	41.1	189	-24.8	40.85	41.1	687.5	+NVDA*E2N687.5	38.5	1073	16.4	38.2	38.5
+NVDA^E2N690	39.82	1997	-19.68	39.7	39.95	690	+NVDA*E2N690	39.75	2576	16.6	39.6	39.8
+NVDA^E2N692.5	38.8	265	-20.65	38.6	38.85	692.5	+NVDA*E2N692.5	41.03	799	16.73	40.95	41.2
+NVDA^E2N695	37.92	1552	-18.58	37.55	37.75	695	+NVDA*E2N695	42.9	1743	17.54	42.4	42.65
+NVDA^E2N697.5	36.05	258	-19.27	36.5	36.75	697.5	+NVDA*E2N697.5	44.1	854	17.79	43.8	44.1
+NVDA^E2N700	35.6	5793	-18.2	35.45	35.7	700	+NVDA*E2N700	45.6	8084	18.09	45.3	45.6
+NVDA^E2N702.5	34.68	505	-18.02	34.45	34.7	702.5	+NVDA*E2N702.5	47.2	397	18.75	46.8	47.05

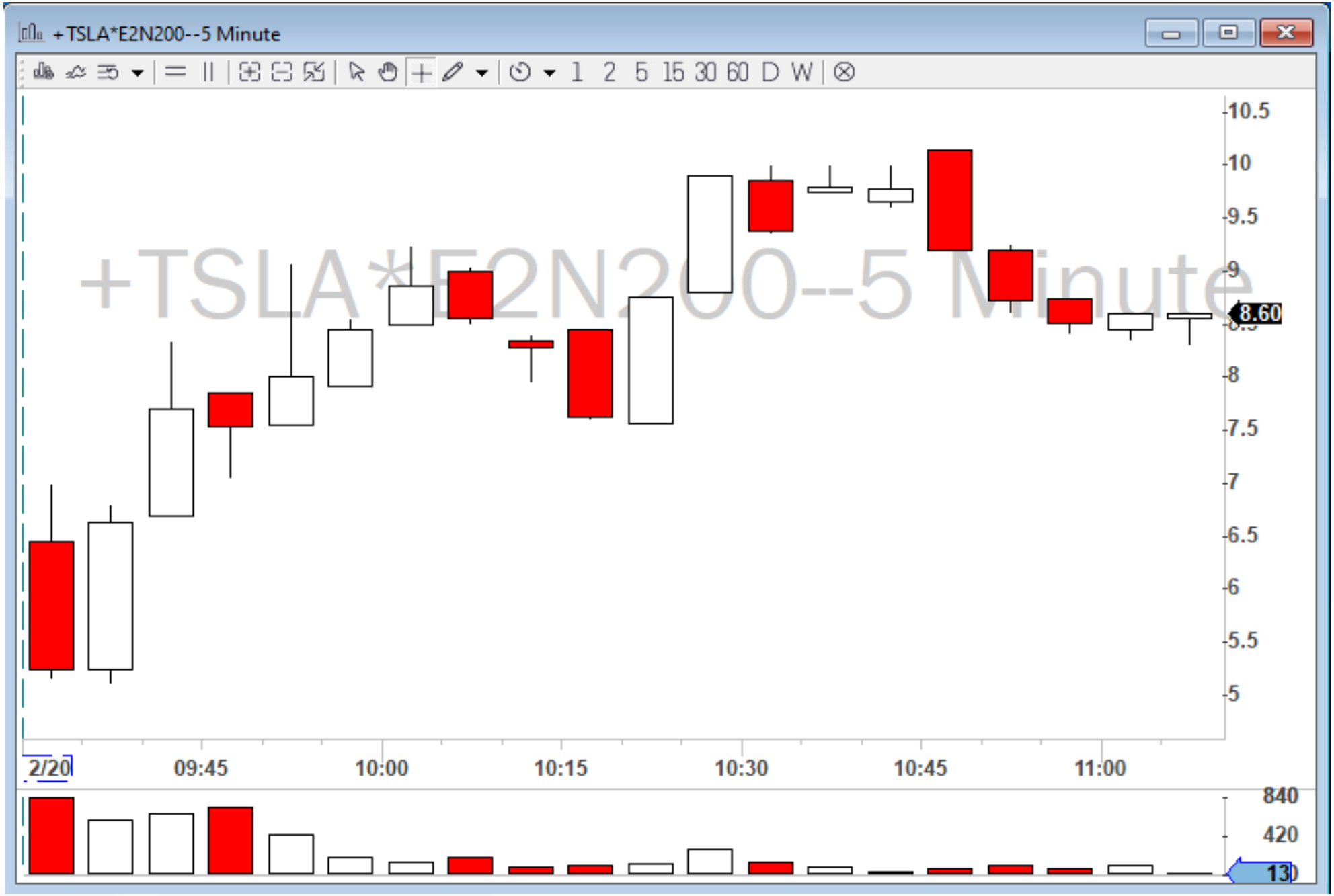
Options selection

Strike price: a little OTM or ATM

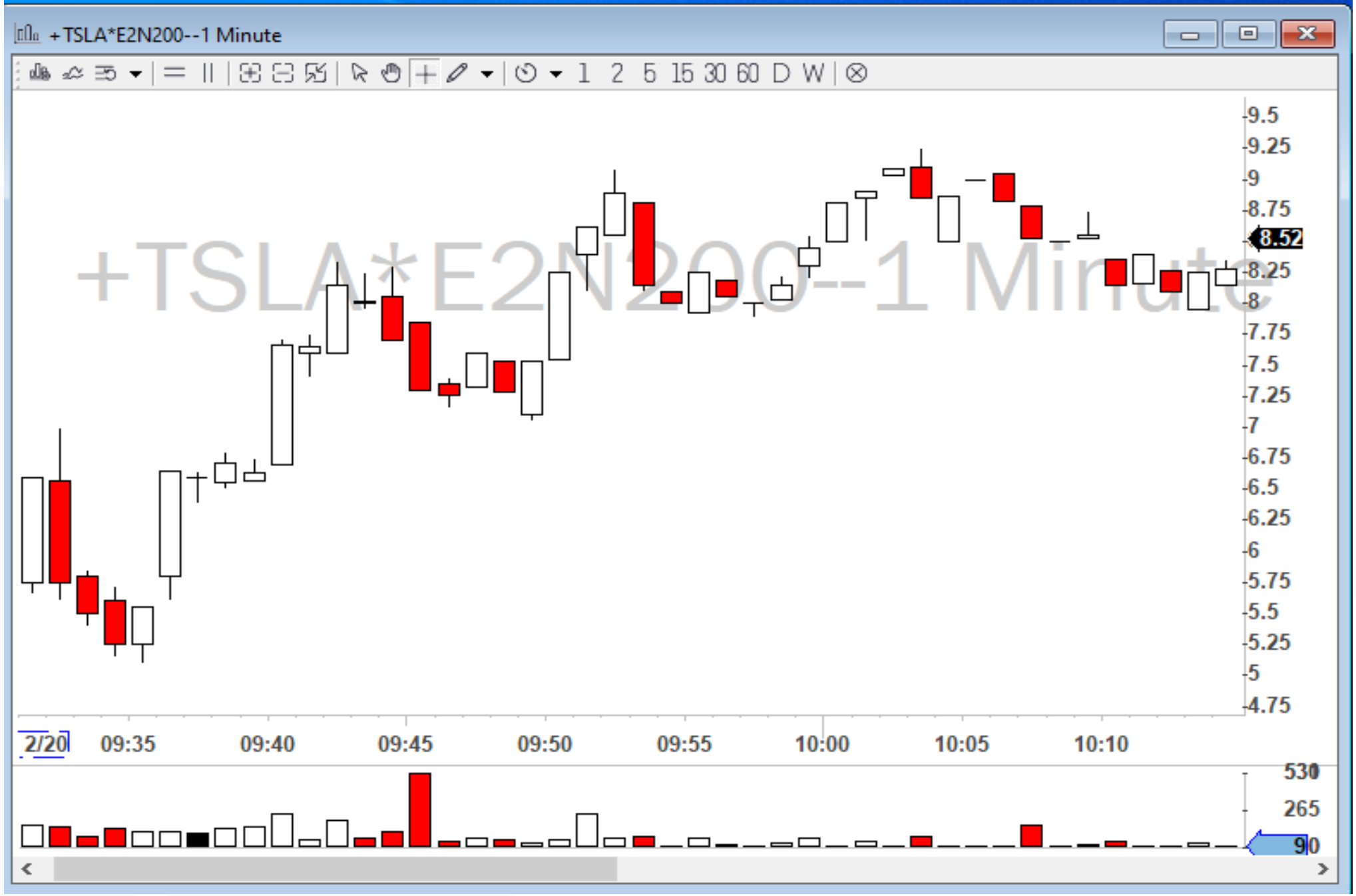
Near round numbers
(usually they higher open interest)

Expiry: closest expiry date
(less time value)

5 min ORB down or Engulfing Crack


+TSLA*E2N200--5 Minute
1 2 5 15 30 60 D W
+TSLA*E2N200--5 Minute
10.5
10
9.5
9
8.60
8
7.5
7
6.5
6
5.5
5
2/20
09:45
10:00
10:15
10:30
10:45
11:00
840
420
130

TSLA--1 Minute
1 2 5 15 30 60 D W
TSLA--1 Minute
199
198.5
198
197.5
197
196.5
196
195.5
195
194.5
194
193.5
192.89
192.5
192
2/20
09:35
09:40
09:45
09:50
09:55
10:00
10:05
10:10
1.0M
514.5K
206.9K


+TSLA*E2N200--1 Minute
1 2 5 15 30 60 D W
+TSLA*E2N200--1 Minute
9.5
9.25
9
8.75
8.52
8.25
8
7.75
7.5
7.25
7
6.75
6.5
6.25
6
5.75
5.5
5.25
5
4.75
2/20
09:35
09:40
09:45
09:50
09:55
10:00
10:05
10:10
530
265
90

Options trading procedure

- Formulate a trade plan based your day strategy.
    - Trade only sticks with high options chain: AMZN, AMD, TSLA, NVDA, META, MSFT, GOOG, AAPL.
- Pick the options contract with the earliest expiry (Friday):
    - Pick calls if your plan is to go long, puts if your plan is to go short.
    - Pick the strike price closest to your target price.
    - Keep the options contract open and ready to go before the open.
- Wait for confirmations on the 1min chart after the open.
    - Take long positions on the options contracts.
    - Entries, stops and partials are based on the 1min stock chart not the options chart.

Less common stocks SMCI

+SMCI*E2N750--5 Minute
1 2 5 15 30 60 D W
+SMCI*E2N750--5 Minute
90
85
80
75
72.00
70
65
60
55
50
45
40
35
2/16
2/20
09:45
10:00
10:15
10:30
10:45
11:00
552
276
80

30 min ORB is also very popular

Lyft Earning
15 Feb 2024

BEAR BULL TRADERS

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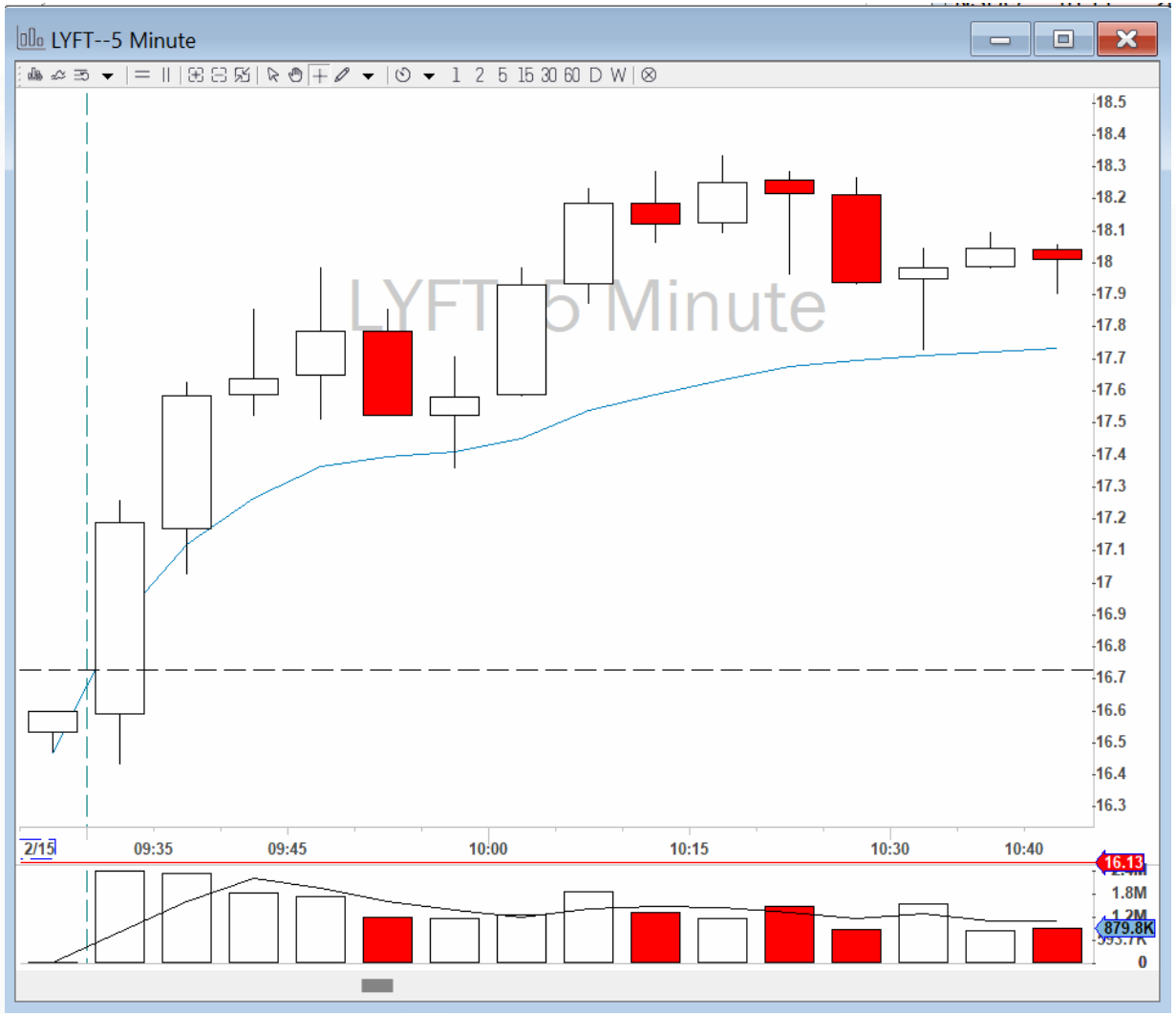
Multiple Time Frame Strategy



Day Strategy 2: 9/20 Reversal

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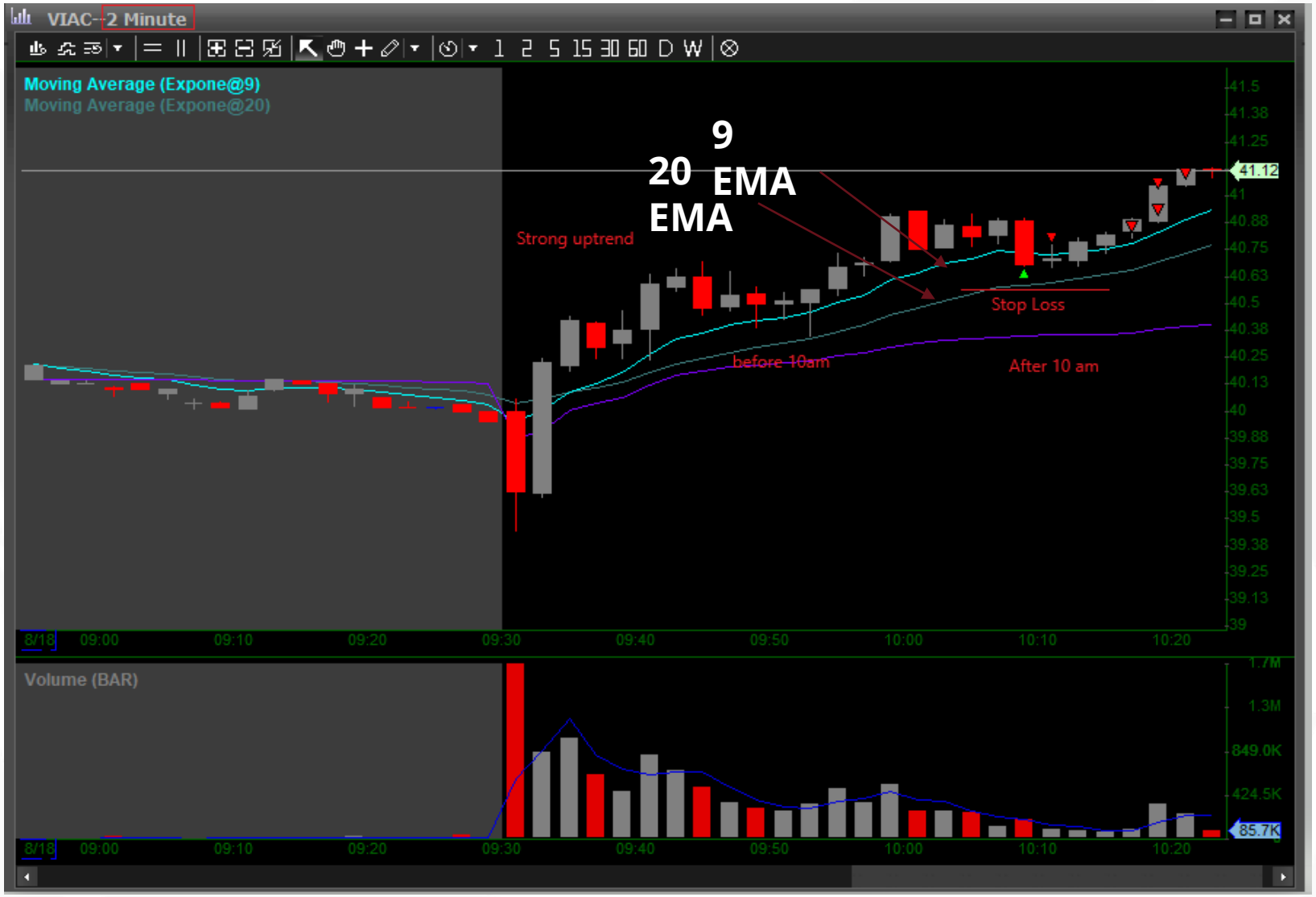
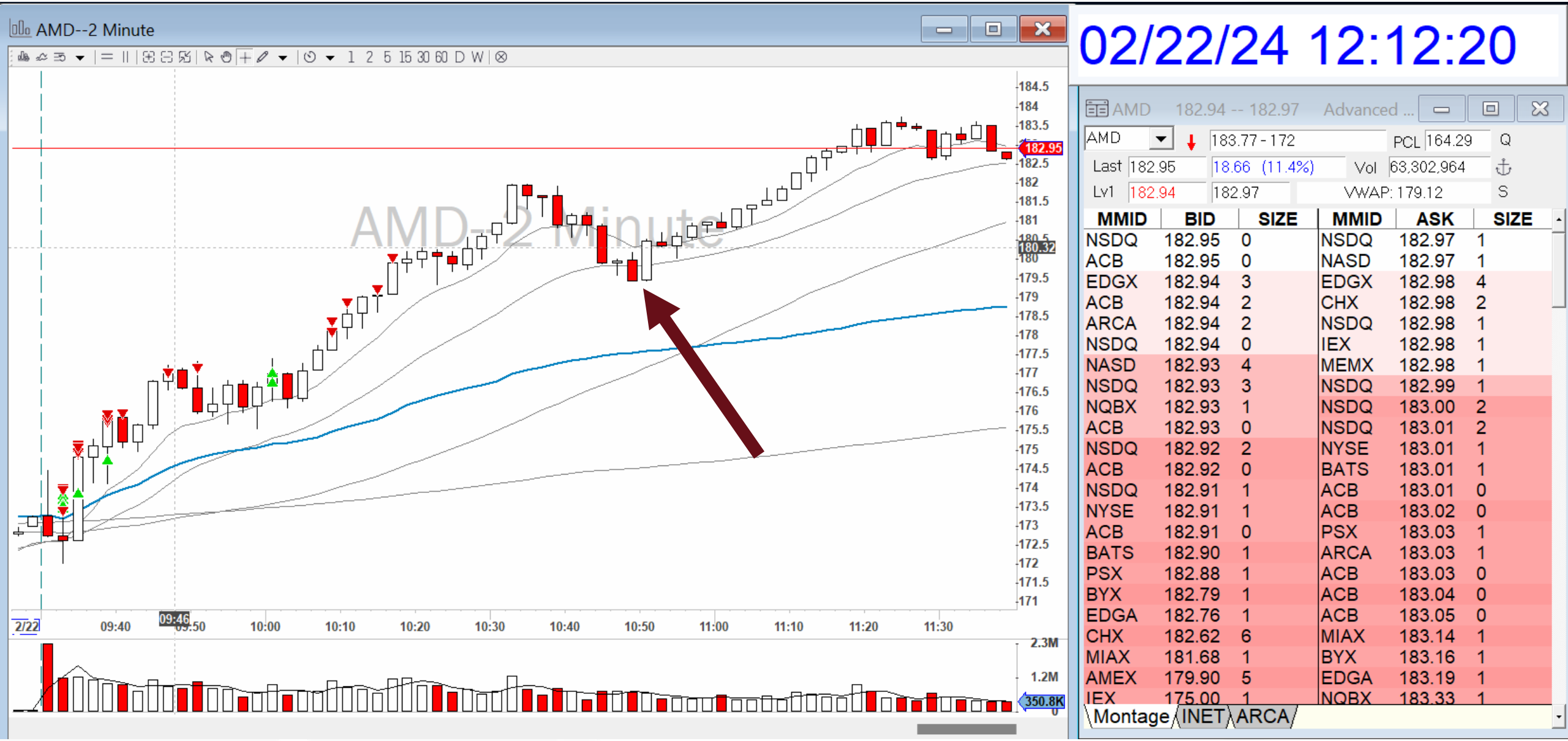
9/20 TradeBook: A counter-trend on 2-min chart

9/20 TradeBook: A counter-trend strategy on 2-min chart

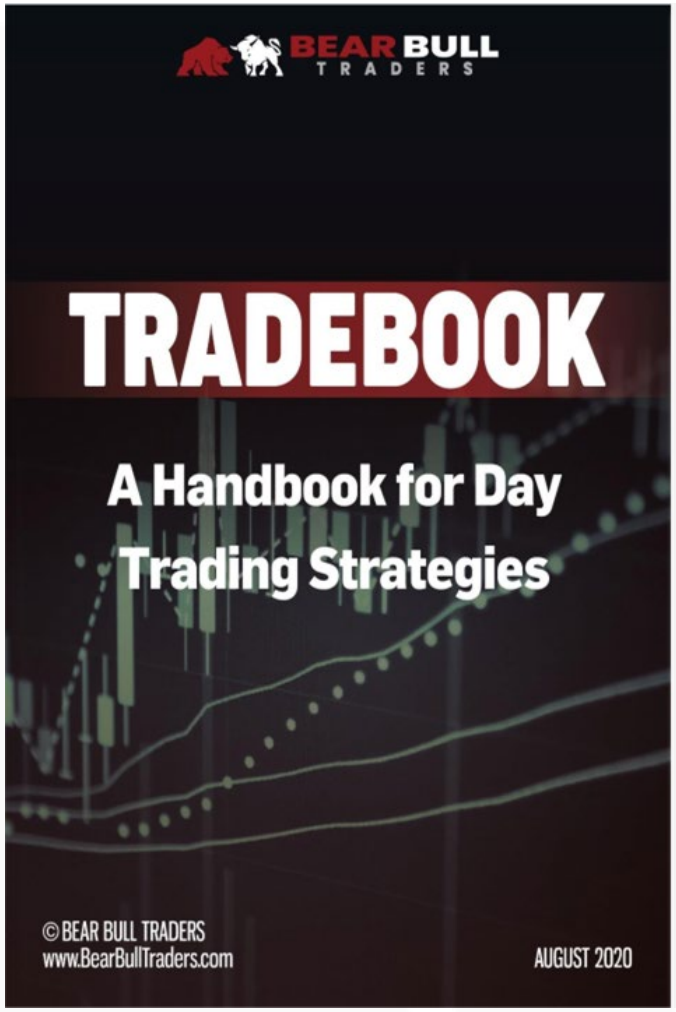


9/20 TradeBook: A counter-trend strategy on 2-min chart


AMD--2 Minute
AMD--2 Minute
02/22/24 12:12:20
AMD 182.94 -- 182.97 Advanced ...
AMD 183.77 - 172 PCL 164.29 Q
Last 182.95 18.66 (11.4%) Vol 63,302,964
Lv1 182.94 182.97 VWAP: 179.12 S
MMID BID SIZE MMID ASK SIZE
NSDQ 182.95 0 NSDQ 182.97 1
ACB 182.95 0 NASD 182.97 1
EDGX 182.94 3 EDGX 182.98 4
ACB 182.94 2 CHX 182.98 2
ARCA 182.94 2 NSDQ 182.98 1
NSDQ 182.94 0 IEX 182.98 1
NASD 182.93 4 MEMX 182.98 1
NSDQ 182.93 3 NSDQ 182.99 1
NQBX 182.93 1 NSDQ 183.00 2
ACB 182.93 0 NSDQ 183.01 2
NSDQ 182.92 2 NYSE 183.01 1
ACB 182.92 0 BATS 183.01 1
NSDQ 182.91 1 ACB 183.01 0
NYSE 182.91 1 ACB 183.02 0
ACB 182.91 0 PSX 183.03 1
BATS 182.90 1 ARCA 183.03 1
PSX 182.88 1 ACB 183.03 0
BYX 182.79 1 ACB 183.04 0
EDGA 182.76 1 ACB 183.05 0
CHX 182.62 6 MIAX 183.14 1
MIAX 181.68 1 BYX 183.16 1
AMEX 179.90 5 EDGA 183.19 1
IEX 175.00 1 NQBX 183.33 1
Montage INET ARCA
2/22 09:40 09:46 09:50 10:00 10:10 10:20 10:30 10:40 10:50 11:00 11:10 11:20 11:30
182.95
180.32
350.8K

+AMD^E2N185--2 Minute
02/22/24 12:11:54
AMD 185CALL20240223 1.69 -- 1.71
^E2N185
2.2 - 0.26
PCL 0.37
OO
Last 1.65
1.28 (345.9%)
Vol 58,355
Lv1 1.69
1.71
S
MMID BID SIZE MMID ASK SIZE
PRL 1.69 35 PRL 1.71 16
??U 1.69 27 NOBO 1.71 6
BATS 1.69 22 CBOE 1.71 3
ARCA 1.69 12 ISE 1.71 2
C2 1.69 12 ??D 1.71 1
NOBO 1.69 9 GEM 1.72 69
ISE 1.69 7 C2 1.72 60
GEM 1.69 5 NSDQ 1.72 19
AMEX 1.69 1 BATS 1.72 19
BOX 1.68 56 ELX 1.72 16
MER 1.68 40 BOX 1.72 15
PHLX 1.68 40 PHLX 1.72 12
ELX 1.68 18 MIAX 1.72 11
CBOE 1.68 15 MER 1.72 11
MIAX 1.68 13 ??U 1.72 7
??D 1.68 8 ARCA 1.72 6
NSDQ 1.68 5 AMEX 1.73 13
Montage
INET
ARCA
09:56
10:00
10:30
11:00
11:30
12:00
1.9K
947
318

TradeBook What *"should"* include?



Introduction

Hello Bear Bull Traders,

This TradeBook is a collection of trading strategies that the moderators within our community trade throughout the day. It is designed to assist you in understanding the setups that our moderators discuss in the chatroom. The information contained within each of these strategies can also be used as a starting point in your own journey to create a personalized strategy. It is highly recommended that you begin testing any strategy in your simulator before attempting to trade with real money.

Sincerely,

Bear Bull Traders Team

Table of Contents

1. Rising Devil *(Coming Soon)*
2. Fallen Angel *(Coming Soon)*
3. 1- to 2-Minute Opening Range Breakdown *(Coming Soon)*
4. 5-Minute Opening Range Breakdown *(Coming Soon)*
5. Extreme Reversal
6. Parabolic Reversal
7. ABCD Pattern
8. Lightning Bolt
9. Mountain Pass
10. Break of High/Low of Day $ Level
11. Wedge *(Coming Soon)*
12. VPA *(Coming Soon)*

Strategy Name

Selection

Which Stocks in Play

Time of Day

Identification

Indicators: pre-market, L2, MAs

Price action: chart patterns etc

Execution

Entry signal

Stop loss

Exit, or add, profit target

Considerations

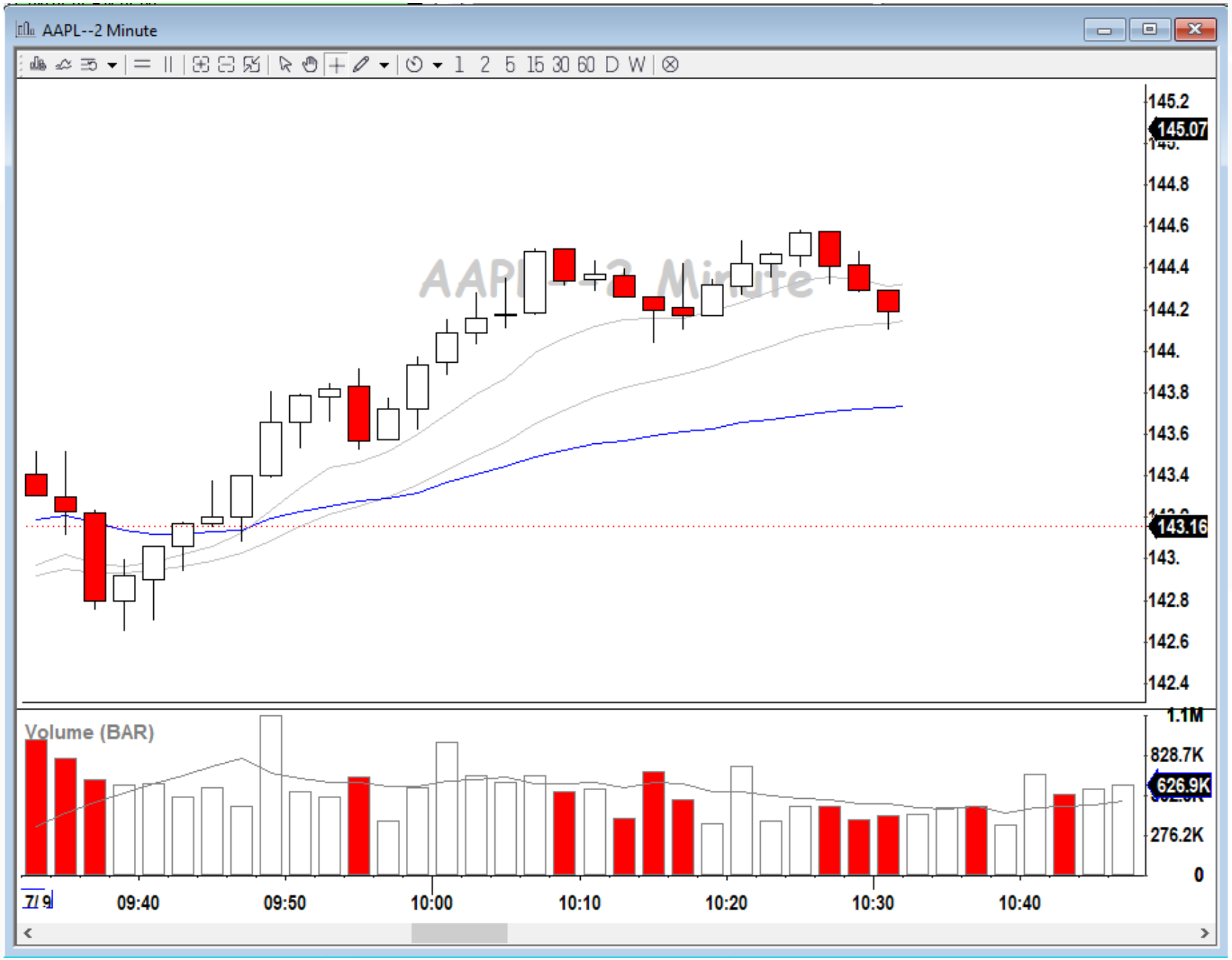
Rules & Notes

Examples

9/20 TradeBook

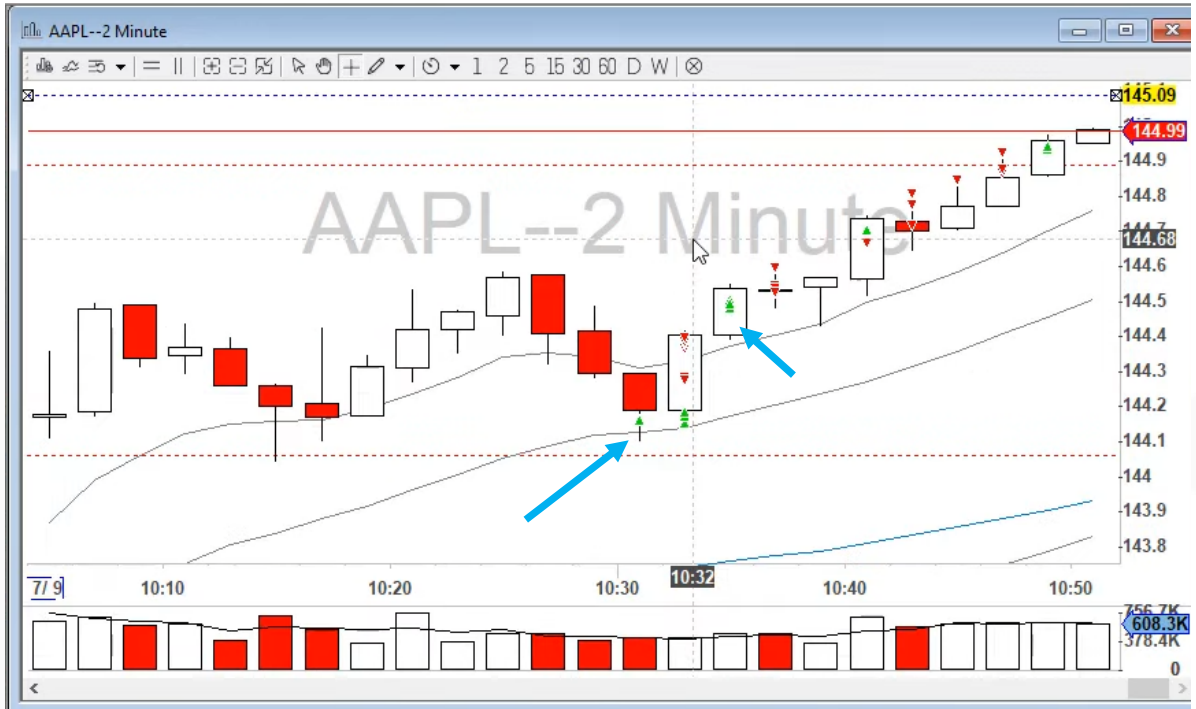
- **Selection**
  - Stocks in play strong move in the open. Stocks near all time high, or strong gap up, or very strong days.
- **Identification**
  - Too extended to buy on 1-min chart.
  - Usually pull backs on 1-min chart is being bought back up toward high of the day (sign of strength).
  - TradeBook works **best** between 10am-10:30 am (ET). Can work later too, but often not earlier.
- **Execution**
  - Entry **at or near** 20 EMA on 2-min chart.
  - Stop loss, a significant break below 20 EA on 2-min chart.
  - Profit targets:
    - first target: 9EMA on 2-min chart
    - second target near high of the day
    - Further targets: break of high of the day
- **Consideration:**

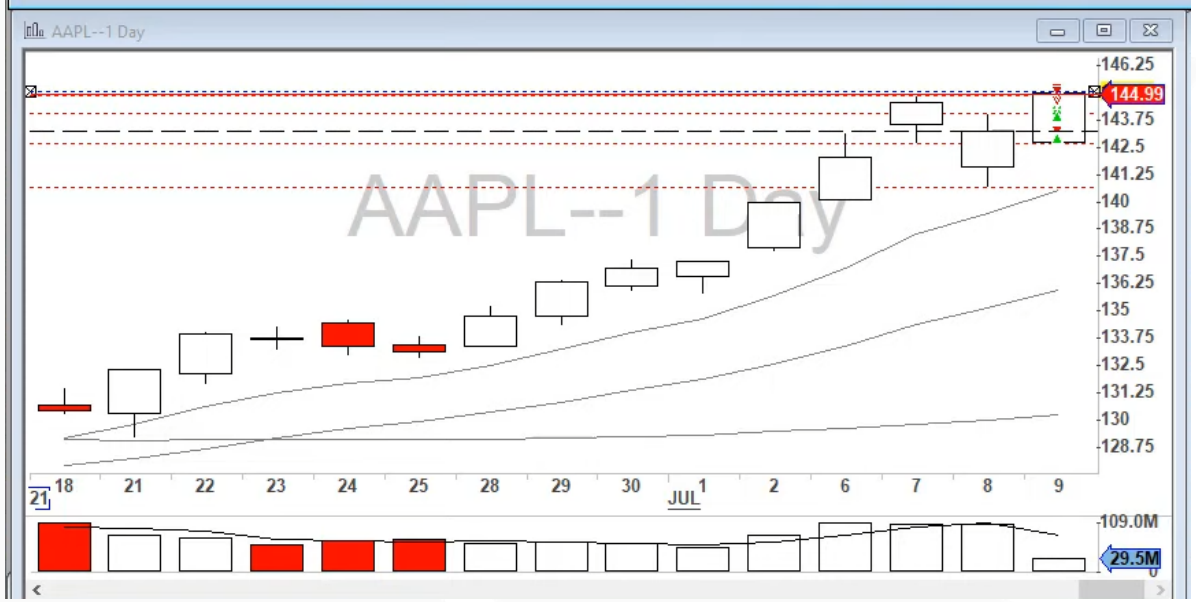
  No stocks with halt on the way up or down.
  No low floats.
  No trading 9/20 after 11am.
  9/20 on

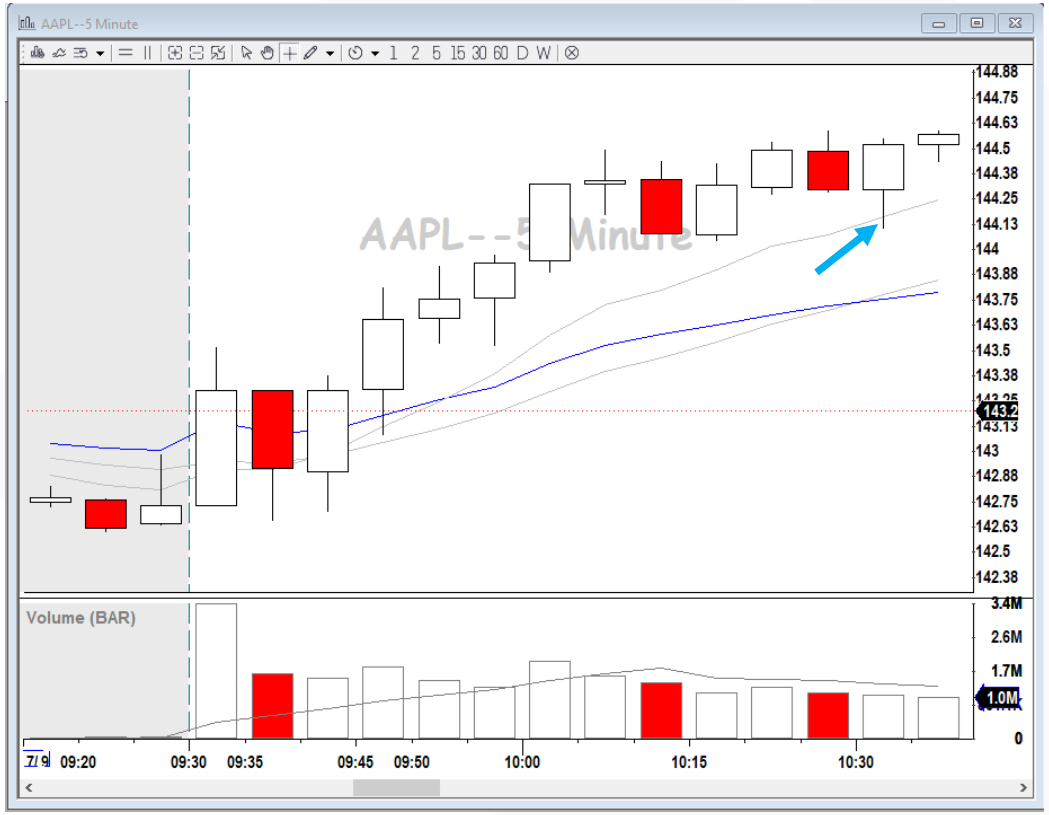


July 9 2021, AAPL at all time high.

AAPL--2 Minute
1 2 5 15 30 60 D W
AAPL--2 Minute
145.8
145.6
145.4
145.2
145.07
144.8
144.6
144.4
144.2
144.
143.8
143.6
143.4
143.16
143.
142.8
142.6
142.4
142.2
Volume (BAR)
2.0M
1.5M
1.0M
593.4K
0
09:10
09:20
09:30
09:40
09:50
10:00
10:10
10:20
10:30
10:40
10:50
11:00
11:10
11:20







AAPL Break of ALL TIME HIGH and 9/20 Trade Recap

1,847 views • Jul 9, 2021

https://www.youtube.com/watch?v=oh12BIFTJE0

9/20 TradeBook

A+ Setup

Match your TradeBook perfectly.

Often direction of gap is in your favor.

- Long for a gap down stock
- Short on a strong stock

You can trade with more confident, or bigger size.

Not A+ Setup

Does not match your Trade Book perfectly.

Often direction of is not in your trade favor.

- Long for a gap down stock
- Short on a strong stock

Some price action or chart pattern concerns.

You should **avoid** trading it or be **less aggressive**.

9/20 TradeBook

A+ Setup

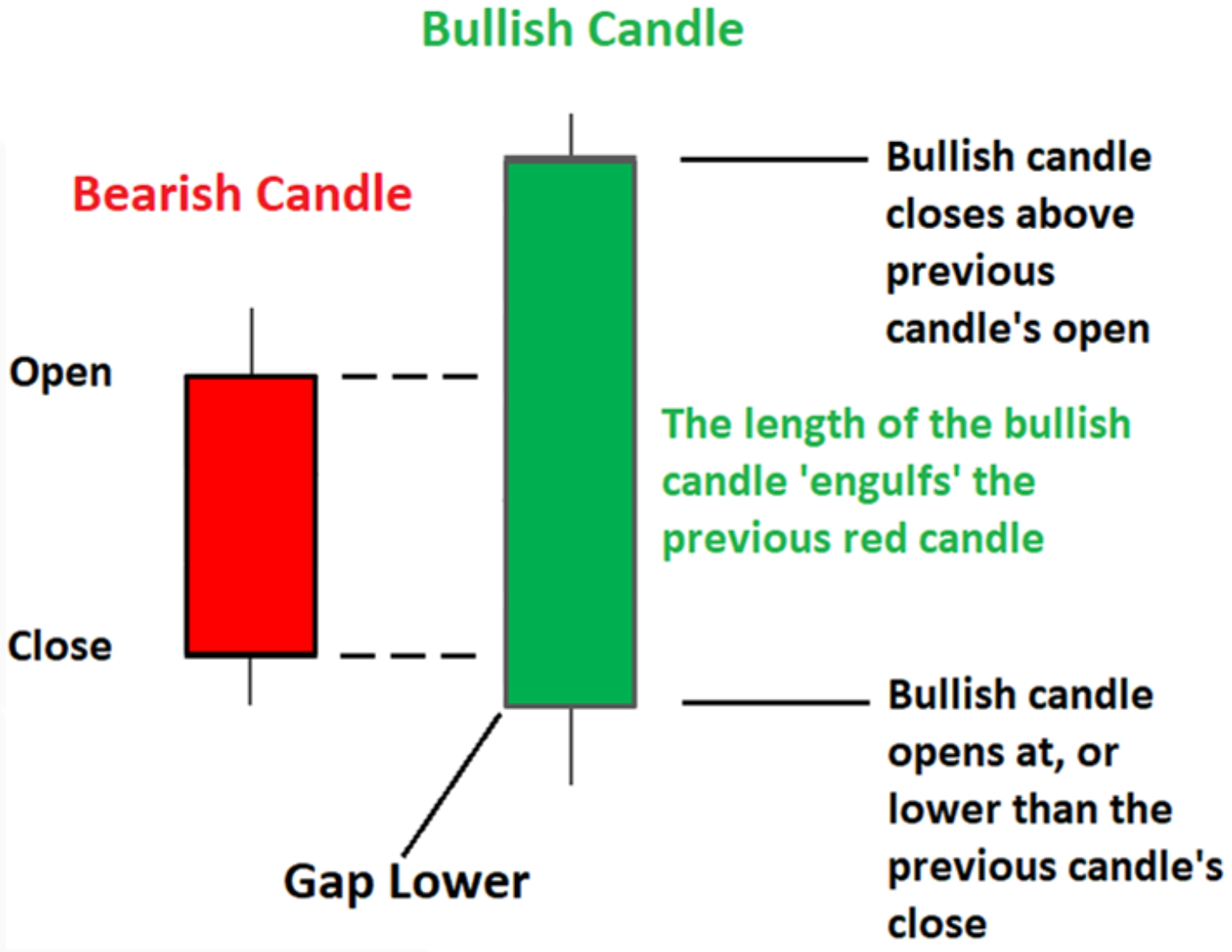
Not A+ Setup

Bearish and Bullish Engulfing Cracks

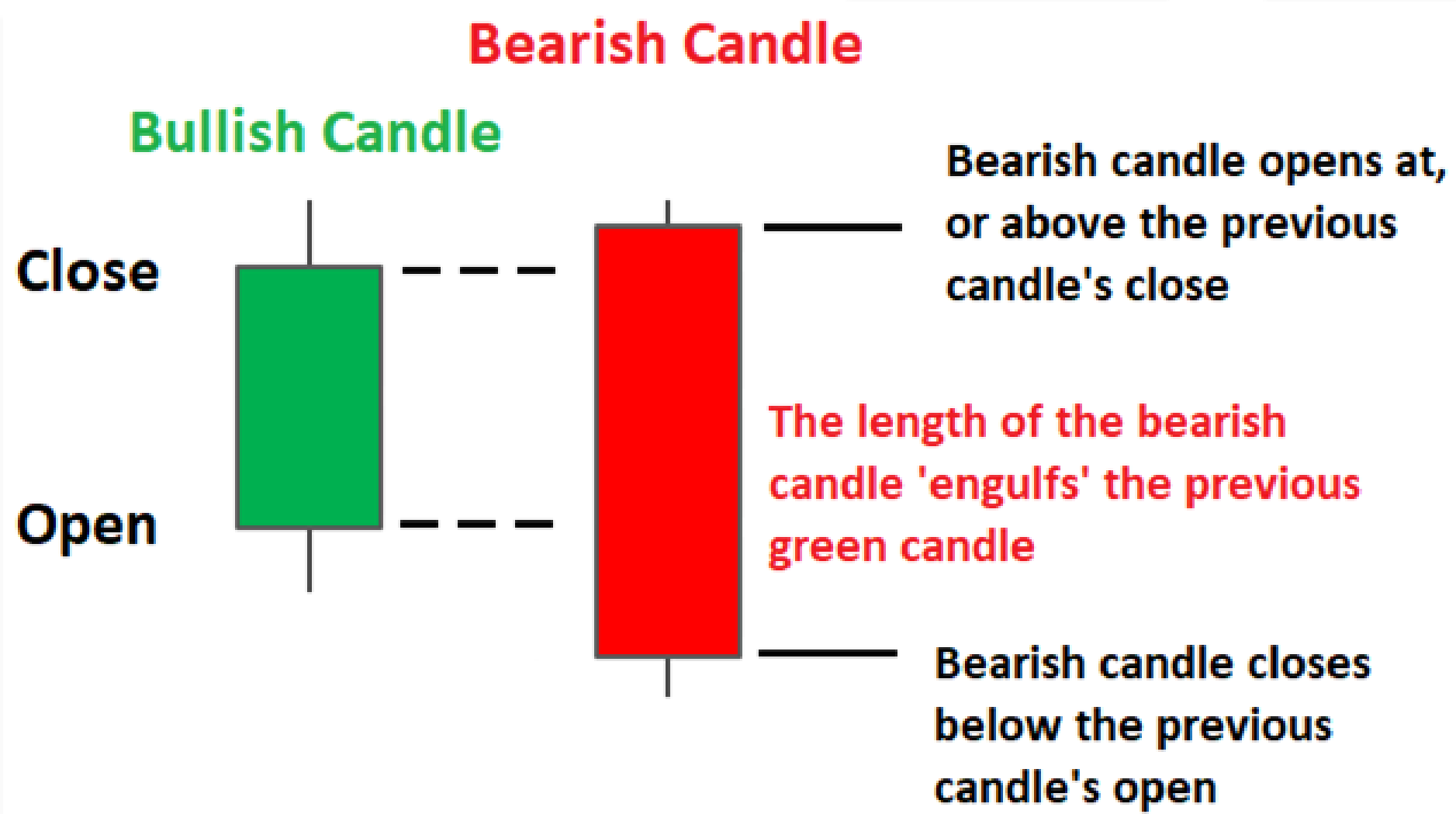
PRESENTED BY:

Andrew Aziz

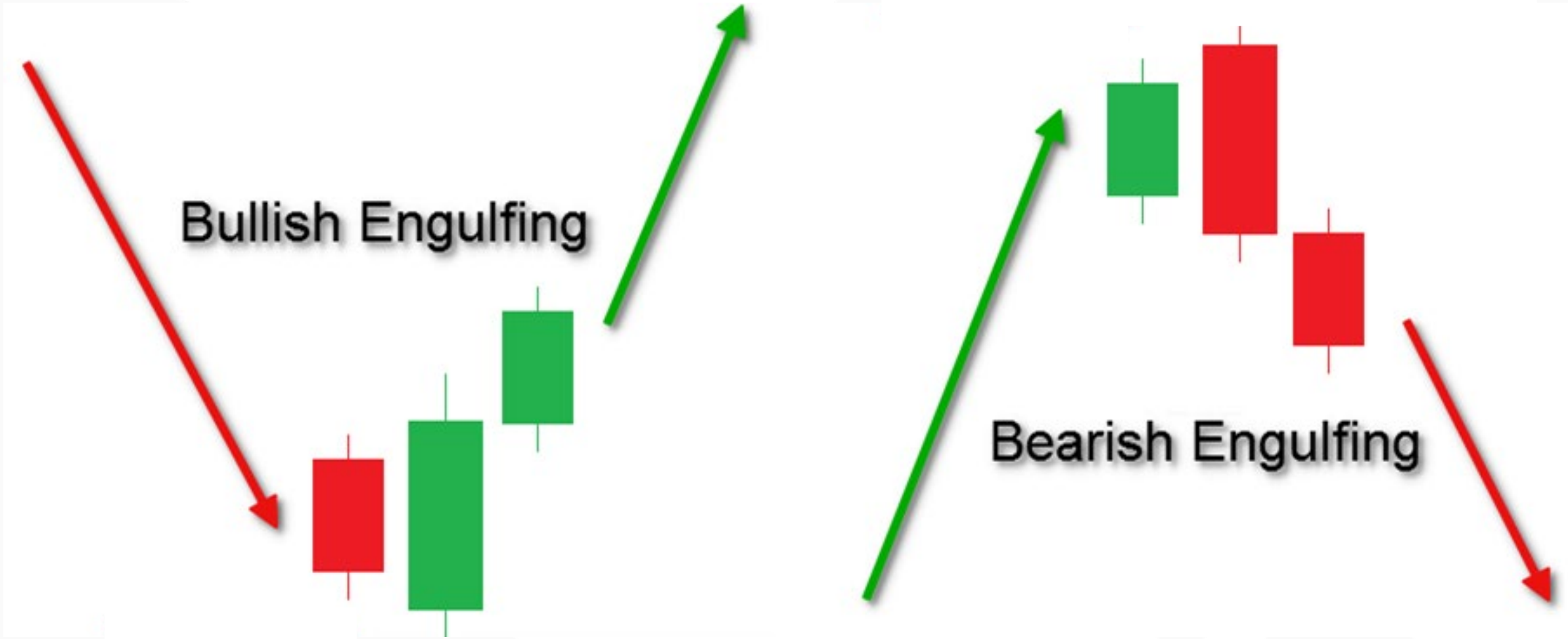
Bullish Engulfing Pattern



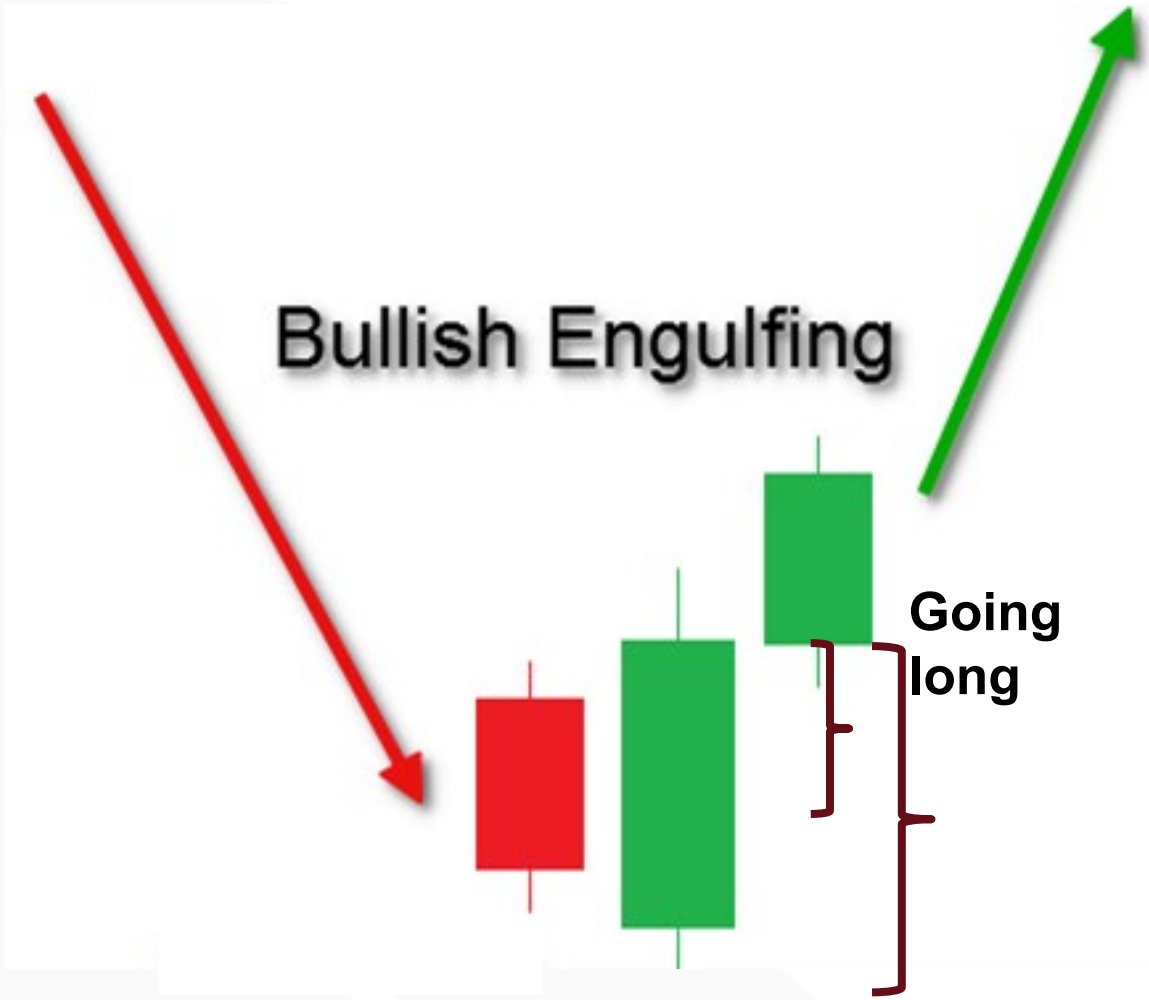
Bearish Engulfing Pattern

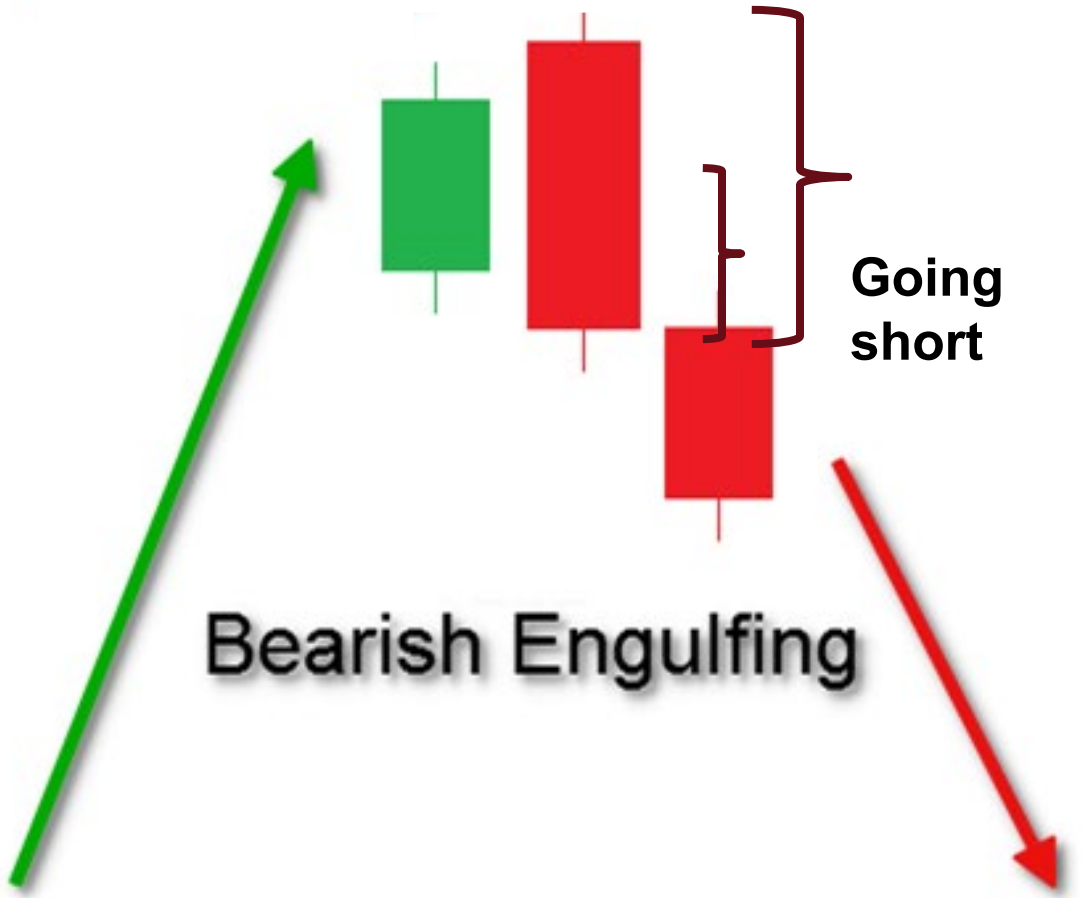


Engulfing Candlesticks are Powerful Reversal Patterns

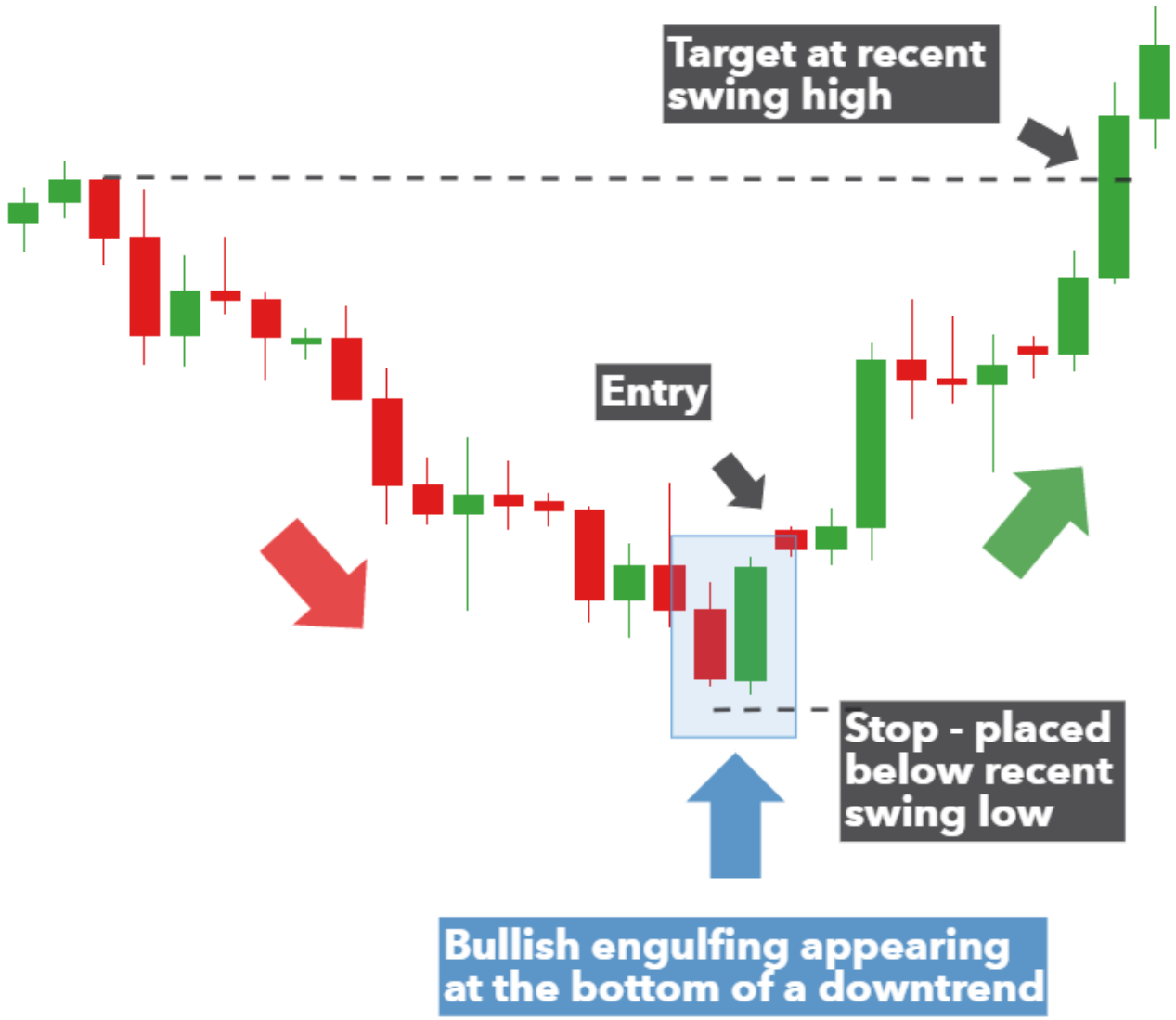


Entry, Exit, Stop Loss: 50% of Previous Candle





Swing Traders usually use low or high.



Engulfing Patterns are More Meaningful at Levels

Summary Day Trading Engulfing Cracks

- I look at Engulfing Patterns only in 5-min charts at the Open 9:30-9:40am
- 1-min Engulfing may be meaningful if Candlesticks is "big" enough, otherwise, most 1-min candlesticks are choppy and can look like an engulfing

Bearish Engulfing Crack can be **short** under VWAP, with stop loss of above VWAP or 50% of previous candlestick.

Bullish Engulfing Cracks can be **long** above VWAP, with stop loss below VWAP or 50% of previous candlestick.

- This Strategy is also a form of 5-min Opening Range Breakout.
- **Entry**
- *Look at 1-min pull backs if it is not too extended. See examples:*

Example 2 June 2023

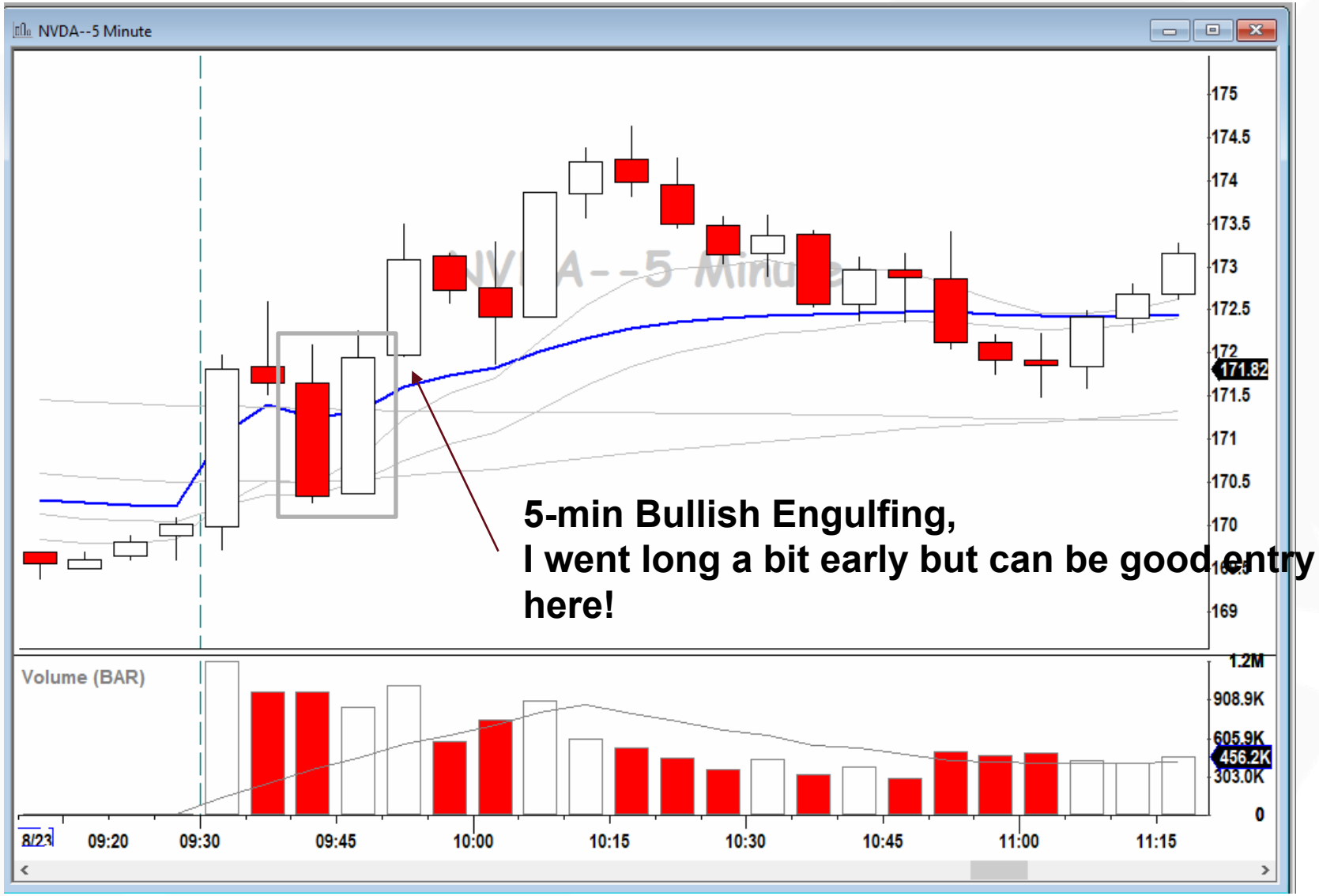
Example 2 June 2023 (look at 1-min chart)

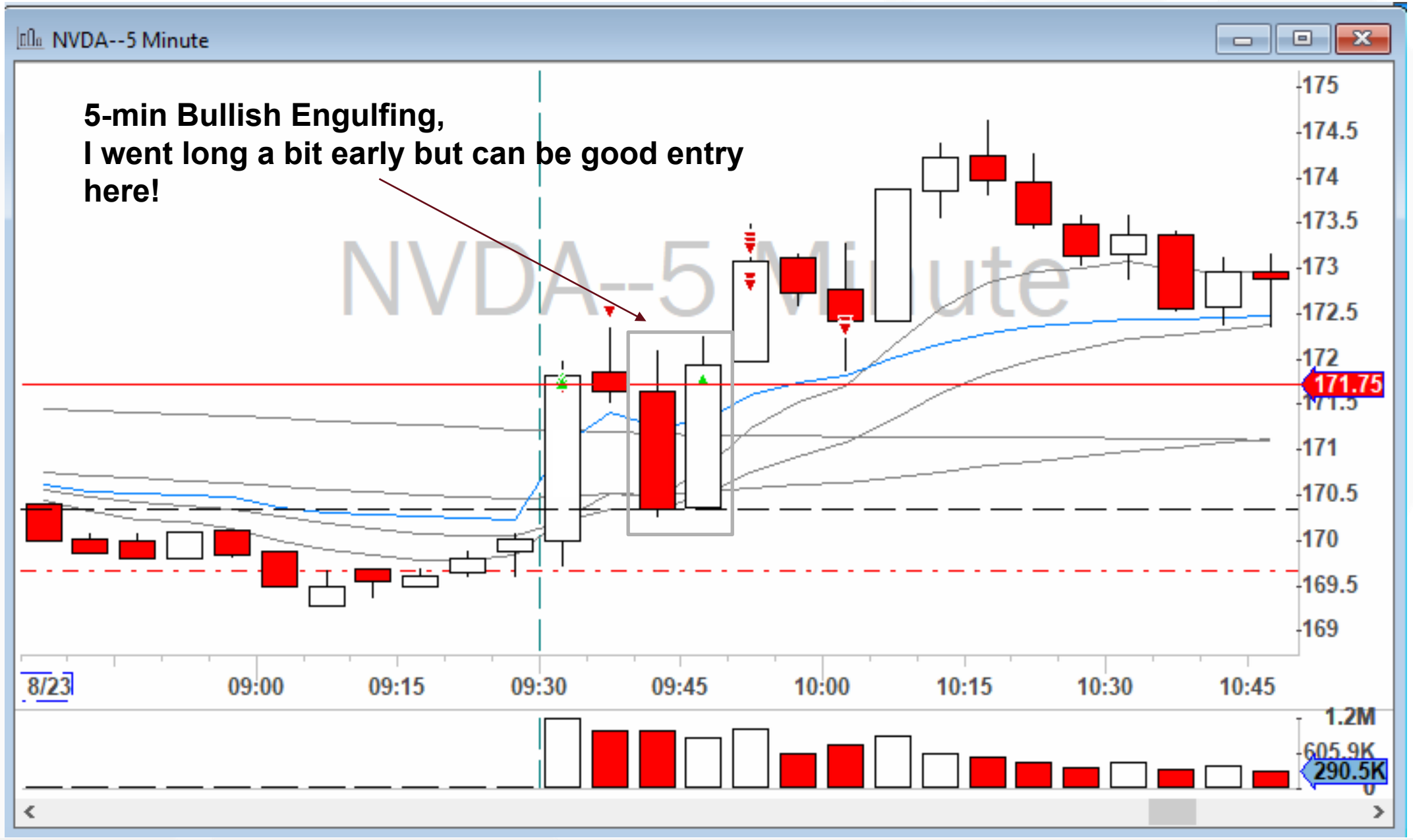
Example 2 June 2023

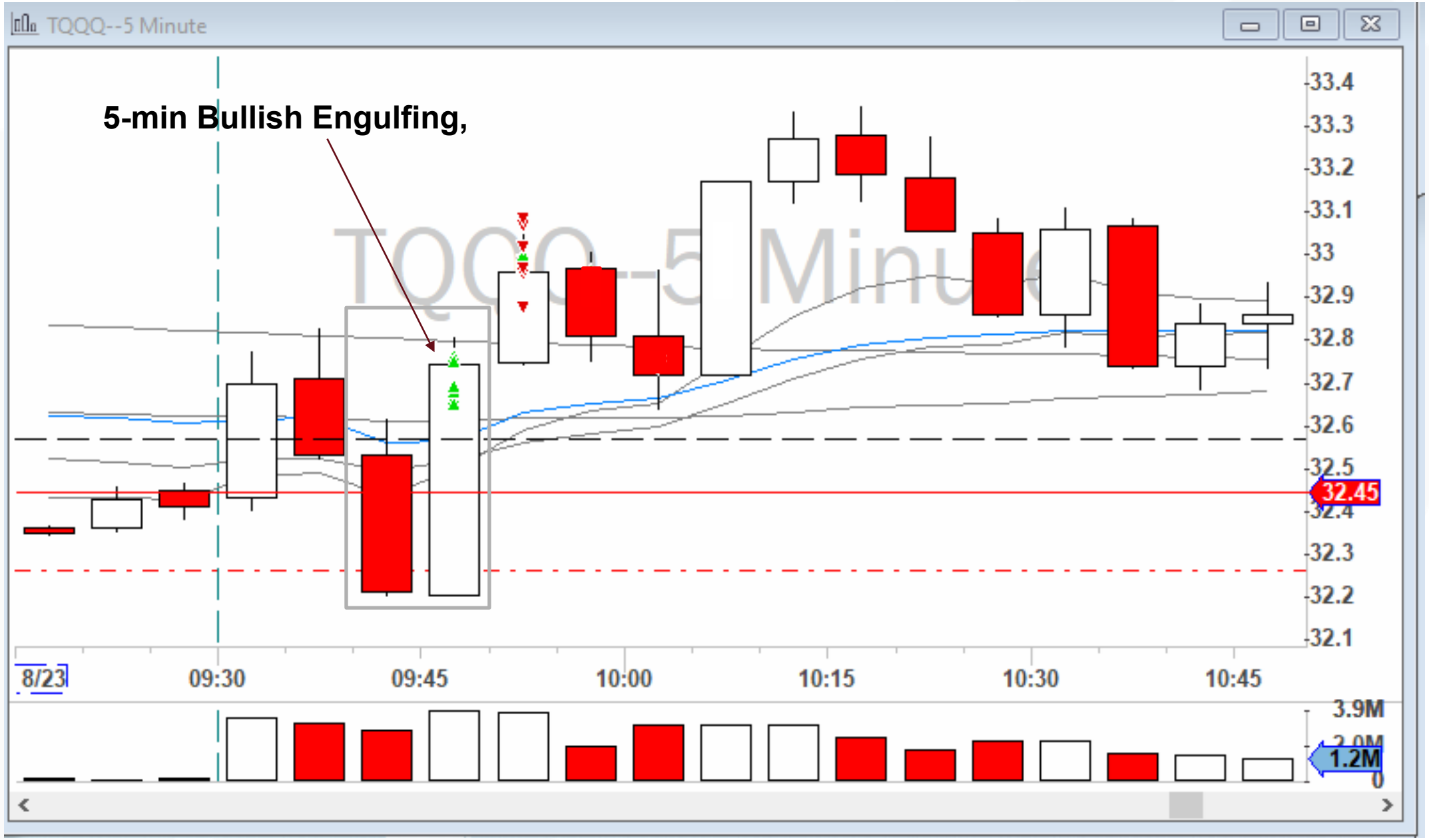
Example 2 June 2023 (look at 1-min chart)

Example 3 Bullish Engulfing

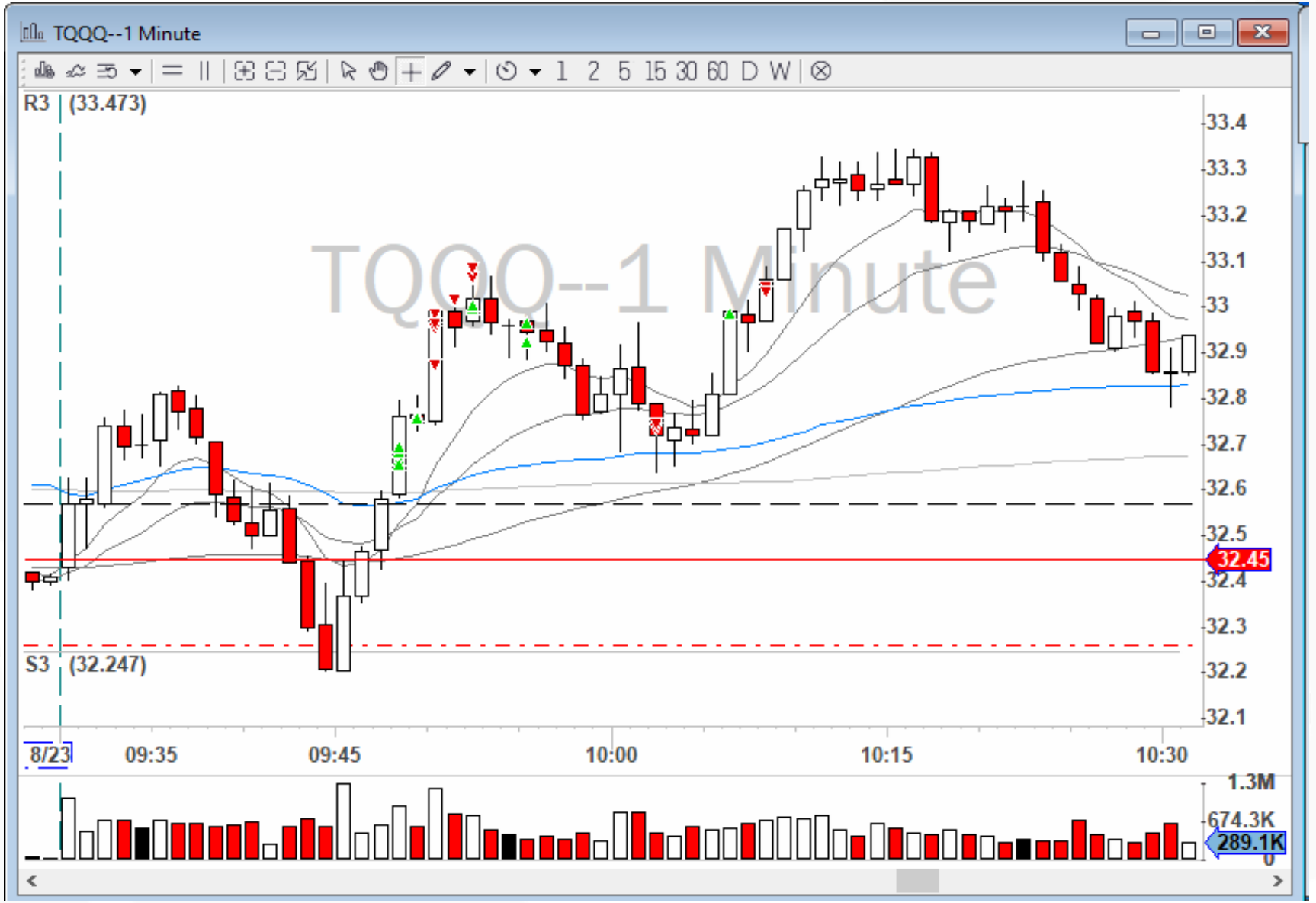
Example 3 Bullish Engulfing




NVDA--5 Minute
5-min Bullish Engulfing,
I went long a bit early but can be good entry here!
NVDA--5 Minute
175
174.5
174
173.5
173
172.5
172
171.75
171
170.5
170
169.5
169
8/23
09:00
09:15
09:30
09:45
10:00
10:15
10:30
10:45
1.2M
605.9K
290.5K


TQQQ--5 Minute
5-min Bullish Engulfing,
33.4
33.3
33.2
33.1
33
32.9
32.8
32.7
32.6
32.5
32.45
32.3
32.2
32.1
8/23
09:30
09:45
10:00
10:15
10:30
10:45
3.9M
1.2M
0

Bullish Engulfing (look at 1-min chart)



AMC--5 Minute
AMC--5 Minute
13.2
13.
12.8
12.6
12.51
12.4
12.2
12.
11.8
11.6
11.4
11.2
11.
10.8
10.6
8/22
09:30
09:45
10:00
10:10
5.5M
2.7M
235.6K

Bearish Engulfing 1-min chart

Are All Engulfing Cracks Tradable? 25 July 2023

Summary Day Trading Engulfing Cracks

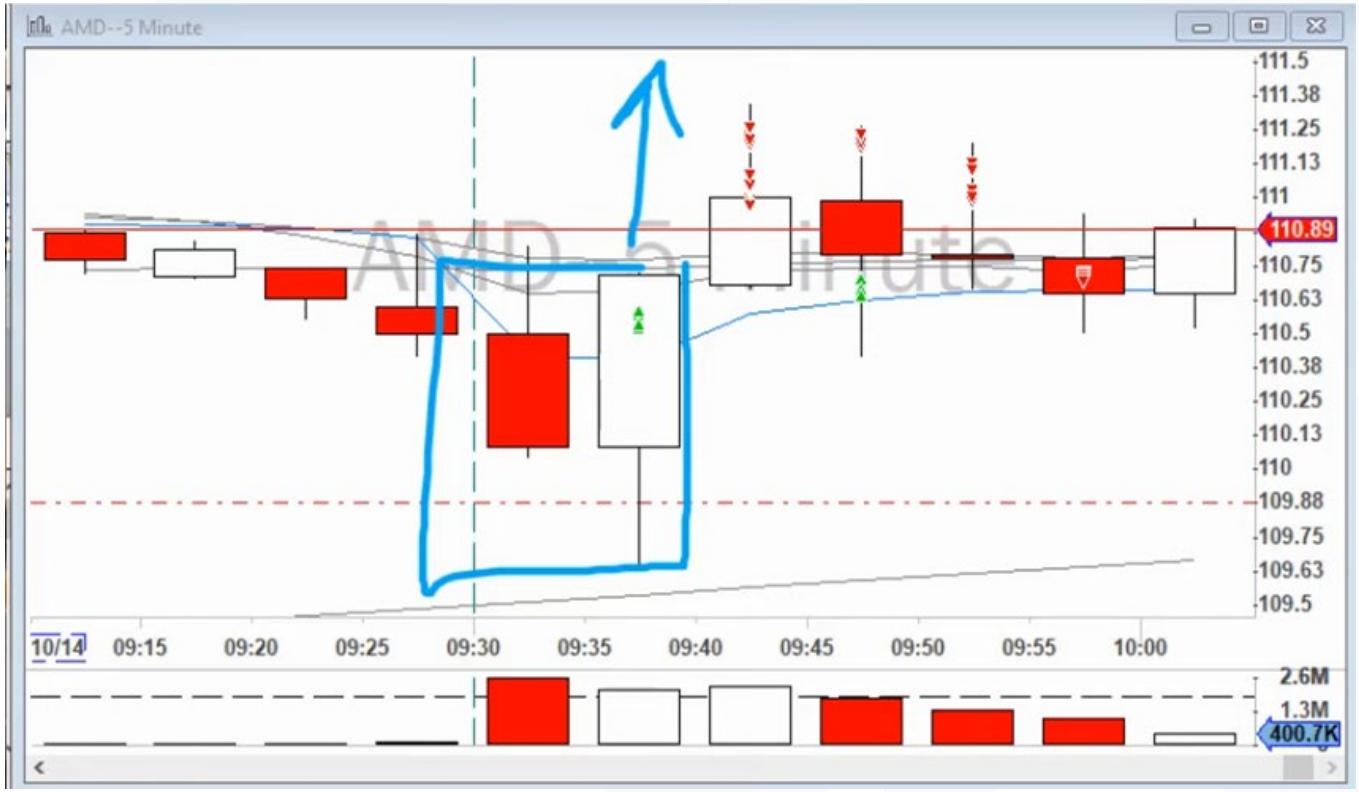
- I look at Engulfing Patterns only in 5-min charts at the Open 9:30-9:40am
- 1-min Engulfing may be meaningful if Candlesticks is "big" enough, otherwise, most 1-min candlesticks are choppy and can look like an engulfing

Bearish Engulfing Crack can be **short** under VWAP, with stop loss of above VWAP or 50% of previous candlestick.

Bullish Engulfing Cracks can be **long** above VWAP, with stop loss below VWAP or 50% of previous candlestick.

- This Strategy is also a form of 5-min Opening Range Breakout.
- **Entry**
- *Look at 1-min pull backs if it is not too extended. See examples:*

More Examples

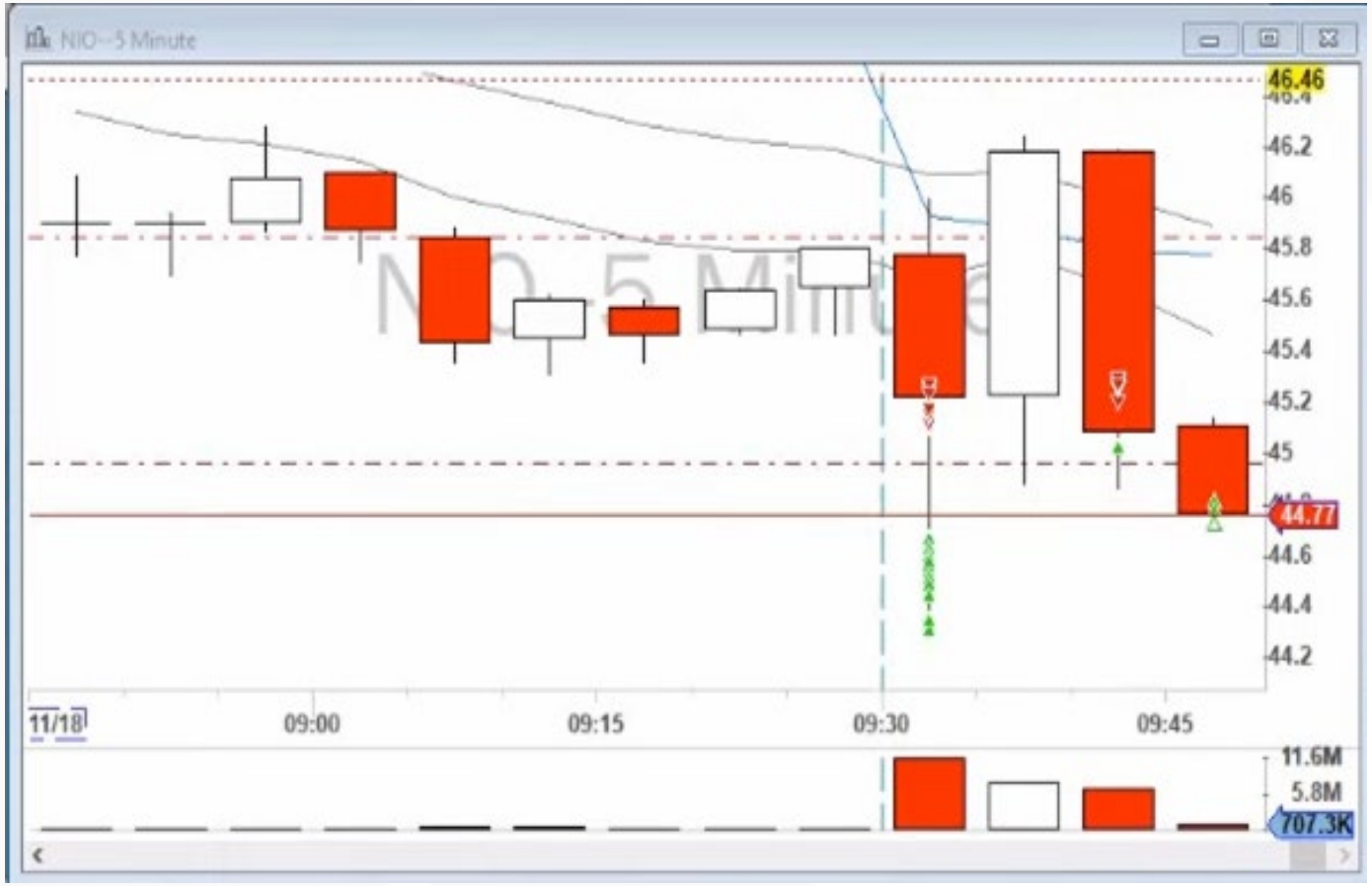


More Examples AMC 22 June 2021

167

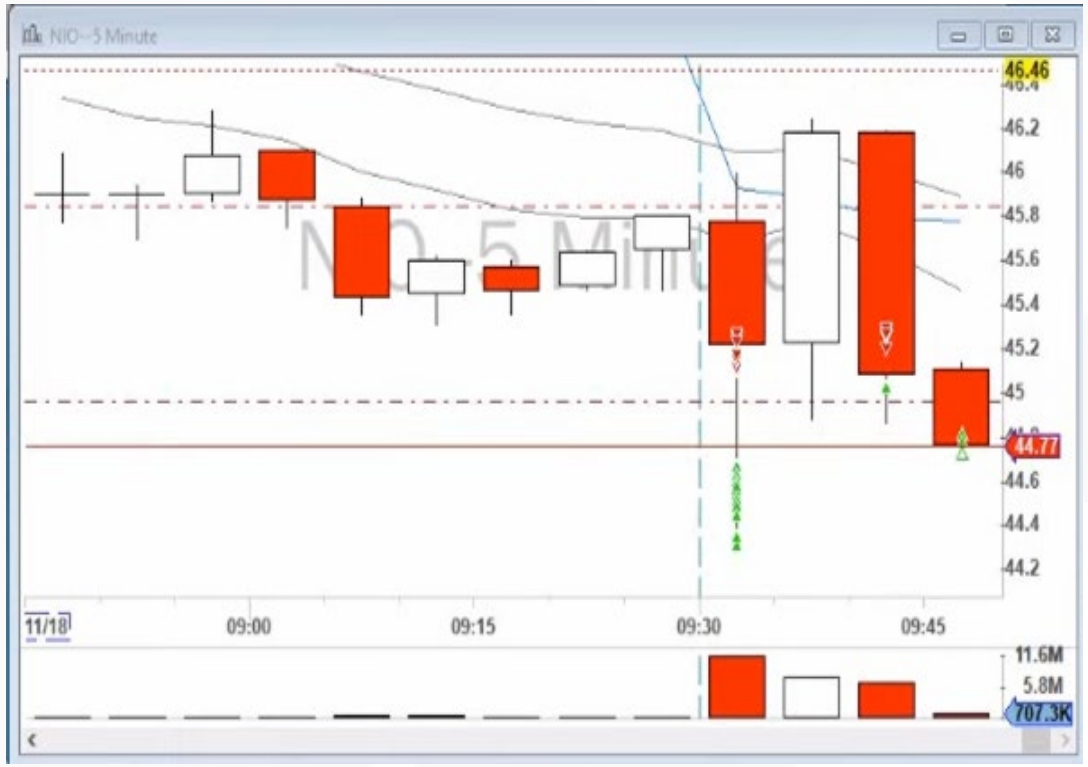
More Examples CCL 24 Nov 2020

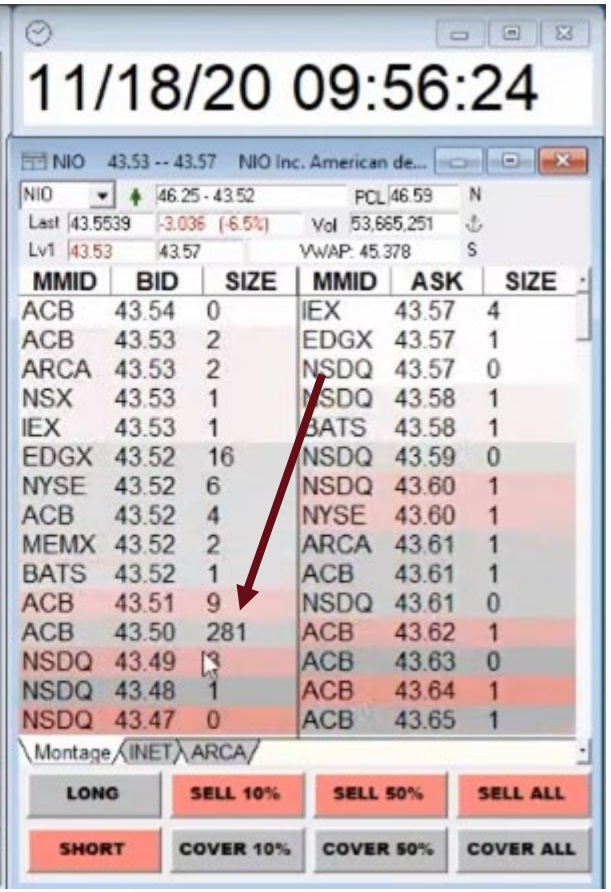
More Examples NIO 18 Nov 2020



More Examples NIO 18 Nov 2020

Look at Level 2 Indicators
Lets discuss Risk to Reward!





170

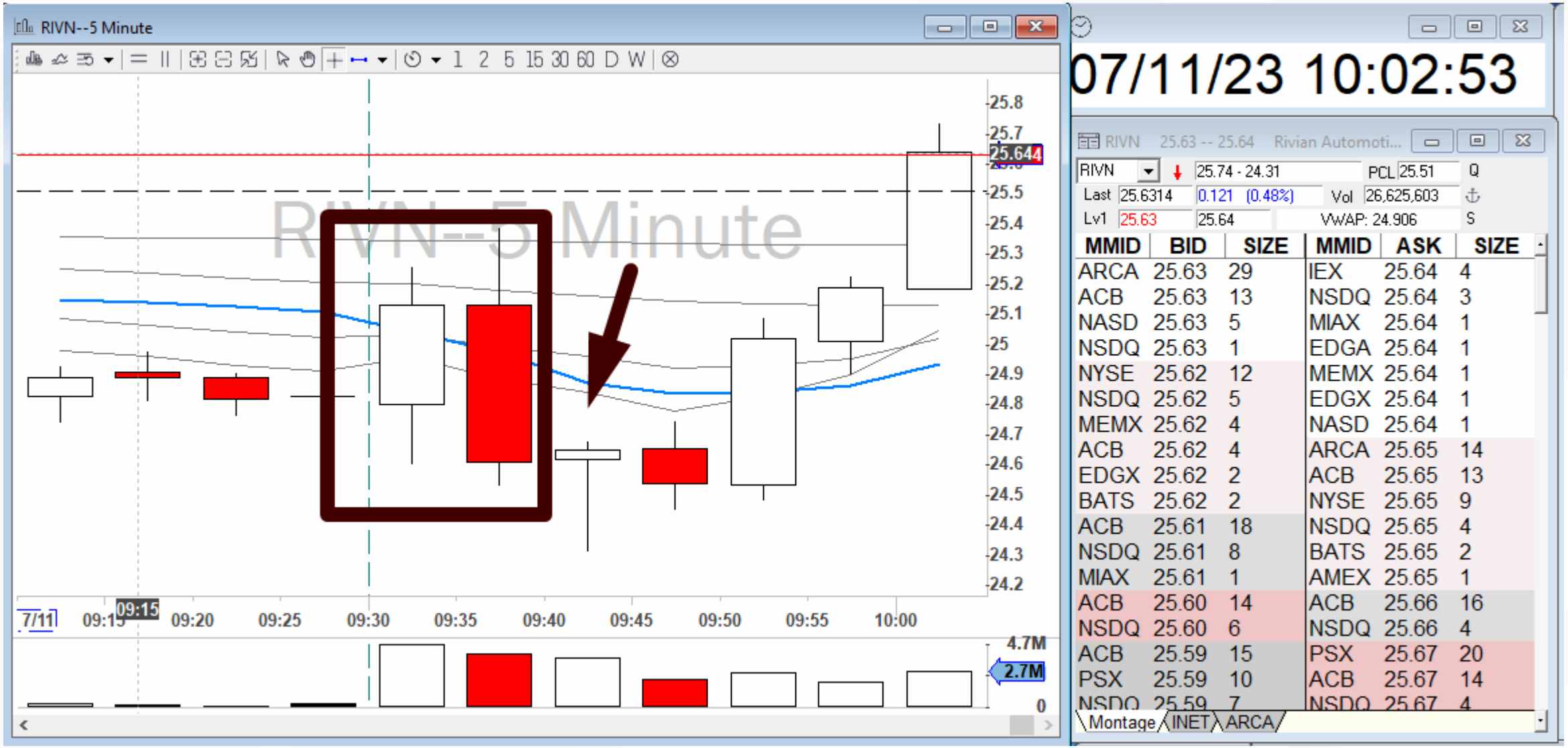
More Examples CCL 24 Nov 2020

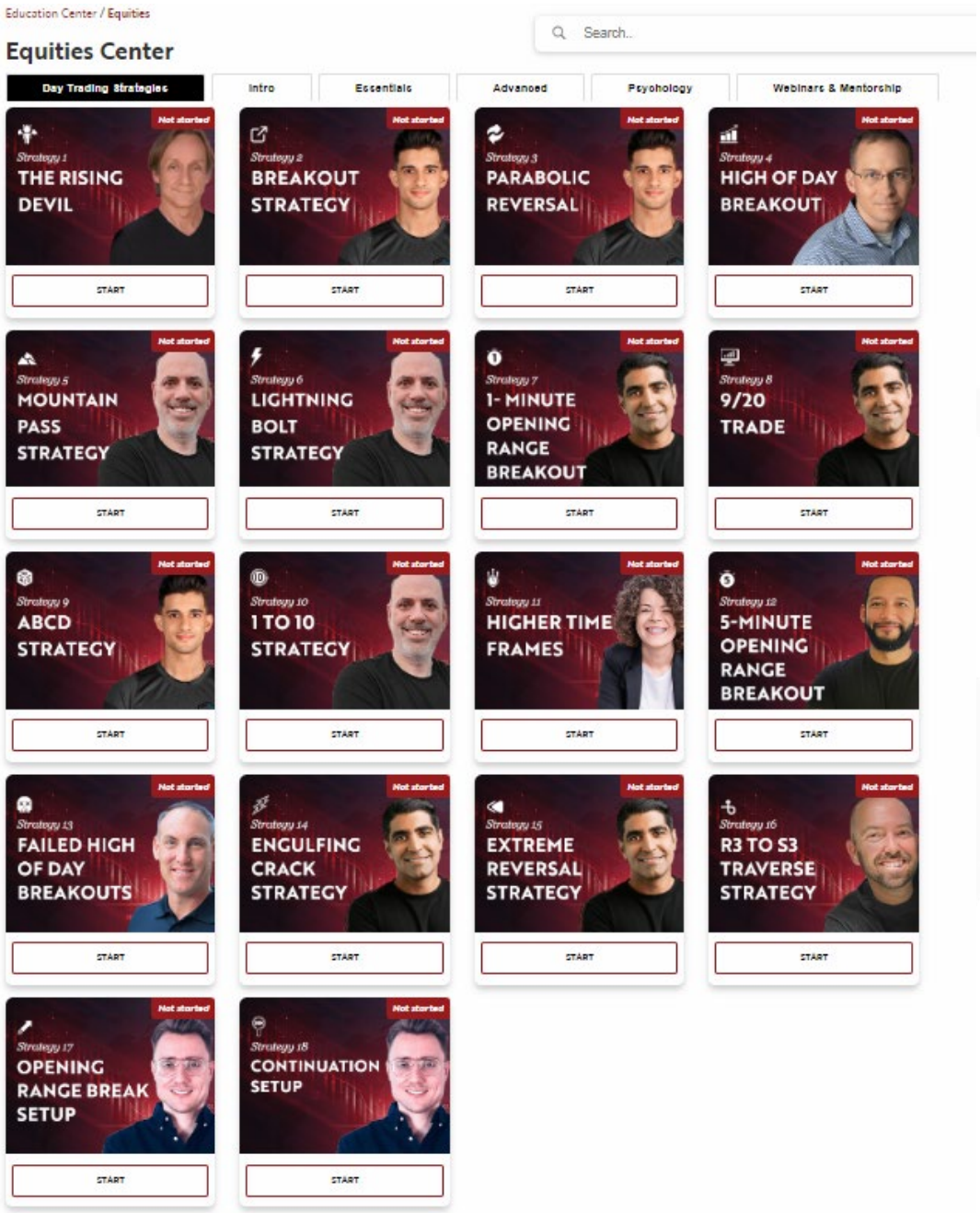
Example 7 July 2023

Example 7 July 2023

Example 7 July 2023

July 11 2023


RIVN--5 Minute
1 2 5 15 30 60 D W
25.8
25.7
25.644
25.5
25.4
25.3
25.2
25.1
25
24.9
24.8
24.7
24.6
24.5
24.4
24.3
24.2
RIVN--5 Minute
7/11
09:15
09:20
09:25
09:30
09:35
09:40
09:45
09:50
09:55
10:00
4.7M
2.7M
0
07/11/23 10:02:53
RIVN 25.63 -- 25.64 Rivian Automoti...
RIVN 25.74 - 24.31 PCL 25.51 Q
Last 25.6314 0.121 (0.48%) Vol 26,625,603
Lv1 25.63 25.64 VWAP: 24.906 S
MMID BID SIZE MMID ASK SIZE
ARCA 25.63 29 IEX 25.64 4
ACB 25.63 13 NSDQ 25.64 3
NASD 25.63 5 MIAX 25.64 1
NSDQ 25.63 1 EDGA 25.64 1
NYSE 25.62 12 MEMX 25.64 1
NSDQ 25.62 5 EDGX 25.64 1
MEMX 25.62 4 NASD 25.64 1
ACB 25.62 4 ARCA 25.65 14
EDGX 25.62 2 ACB 25.65 13
BATS 25.62 2 NYSE 25.65 9
ACB 25.61 18 NSDQ 25.65 4
NSDQ 25.61 8 BATS 25.65 2
MIAX 25.61 1 AMEX 25.65 1
ACB 25.60 14 ACB 25.66 16
NSDQ 25.60 6 NSDQ 25.66 4
ACB 25.59 15 PSX 25.67 20
PSX 25.59 10 ACB 25.67 14
NSDQ 25.59 7 NSDQ 25.67 4
Montage INET ARCA



How many day trading strategy exits?

Millions!

Each trader can defines their own strategy.

At Bear Bull Traders, we have developed over 17 strategies.

Risk & Position Management: Using % / Thinking in Rs

- Amount spent when buying calls or puts = the most you can lose
- Goal is to never lose the amount of capital used for the position
- $1,000 Cash Account
    - 10% risk = $100 of buying power for contracts
    - Spend $100 on 1 AAPL contract
    - -10% stop = -1% of full account / $10 / 1R
    - 20% gain = 2% of full account / $20 / 2R

- $30,000 Margin Account
    - Amount of Capital above PDT = $5,000
    - Risk based off of $5,000
    - 10% risk = $500 of buying power for contracts
    - Spend $500 on 5 AAPL contracts @ $100/ea
    - -10% stop = -1% of full account / $50 / 1R
    - 20% gain = 2% of full account $100 / 2R

- The Risk
    - High volatility: Price can move up and down much faster than the stock price (underlying asset)
    - Limited time: If it doesn't move quickly, time decay (i.e. theta) begins working against you

There are More Setups for Intraday Option Positions

- Breakouts
  - HOD/LOD break
  - PDH/PDL break
  - Range break
  - Trend break
  - Channel break
  - Pattern breaks
- Gap Fills
- Heavy bounces / rejections
  - Range extremes (i.e reversals)
  - Supply/demand zones

Summary

- Day trading options depends on your day trading strategy.

- We introduced two-three day strategies.
  - ORB
  - 9/20
  - Bullish Bearish Engulfing Cracks

- You can define your own strategy, test and back test it, and implement it.

Thank you

- Stay in Touch
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- X, Instagram, LinkedIn
- Andrew@bearbulltraders.com