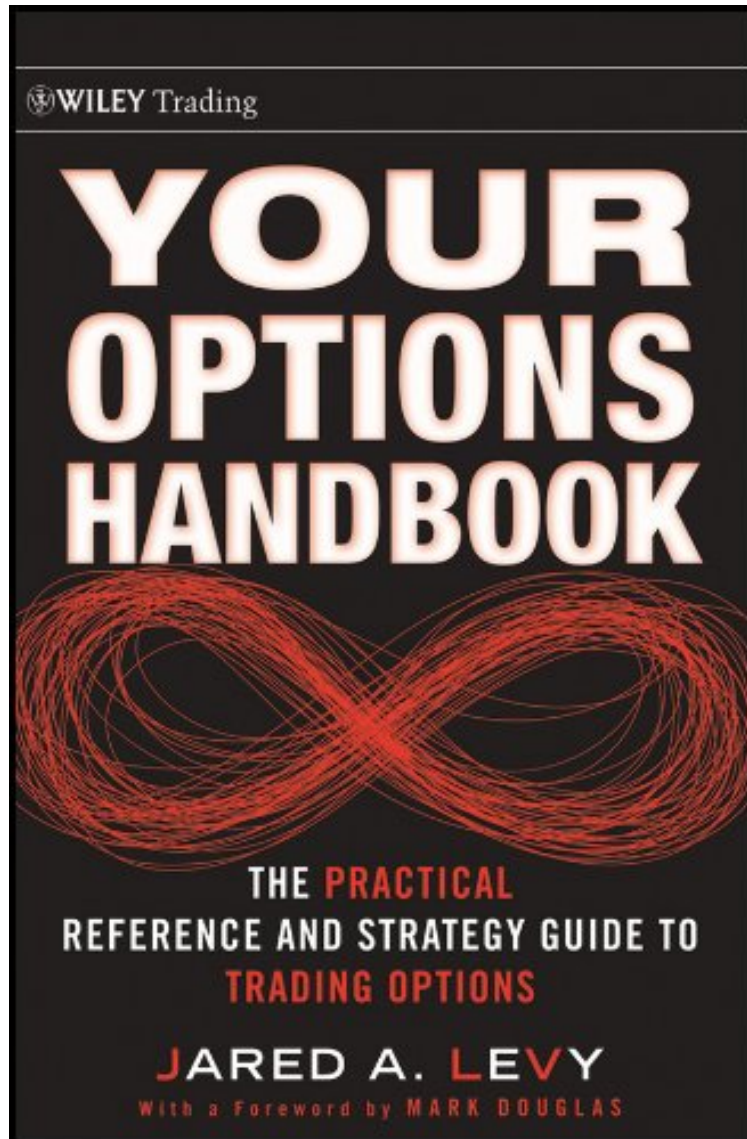


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## **Your Options Handbook: The Practical Reference and Strategy Guide to Trading Options (Wiley Trading)**

*Jared Levy*

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A comprehensive yet simplified guide to the complex world of options investing and risk management. Before trading derivatives, one needs to understand the secrets and mechanics behind the options market. Your Options Handbook: The Practical Reference and Strategy Guide to Trading Options offers a straightforward, practical explanation of the options marketplace, including its origins, the mechanics of the market, and how to profit from trading options. Walks you through the stock and option markets from a professional's perspective, but uses plain language and simple analogies. Discusses different trading strategies based upon whether one's opinion of the market is bullish, bearish, or neutral. Details market players, useful tips, and trading psychology, and explains how options are priced. Options are a versatile trading instrument that typically cost less and can have lower risk than stocks. They also offer investors a unique edge and lucrative opportunities that are not available to stock only traders. Your Options Handbook helps investors fully understand the options market, allowing them to enter the sector with greater ease.

From the Author IT'S NOT JUST AN OPTIONS BOOK... When I began writing, I wanted to assemble a complete, practical reference and strategy guide for just about anyone with (or wanting) a basic working knowledge of finance. This book is for anyone who wants to understand the real story behind trading equities and options in a fun way. My goal was to have the reader evolve a strong basic understanding of the way that the stock and option markets work, then learn how to analyze the markets in a practical way using simple, yet powerful methods. Then, once you were ready to form an educated rational opinion, I lay out specific strategies for you to employ that best fit your risk tolerance and view. I bring the reader completely into my thought process, along with some of the most talented traders on the street and our rationale when it comes to investing. This includes education, analysis, strategy, risk management, psychological control and even turning investing into a business. I do my best to clarify any esoteric concepts and problems that tend to get in the way of the average Joe's success. I don't feel the need to use "big words" when they are not necessary. There are literally hundreds of tips, tricks, strategies and (legal) inside information that I have gathered over the 16 years I have been in the business and are shared with readers in the book. What I feel is most beneficial is that I have worked in many capacities in the finance industry; from a retail stock broker, market maker, option specialist, risk manager, analyst, media personality and beyond. All of the information and strategies I share is an amalgam of all those experiences and viewpoints assembled in a straightforward format. I have also spent over seven years educating the general public on investing and options and have listened to feedback from hundreds of students and included many of their questions and suggestions in the book. I take feedback very seriously. You may have to go through the pages several times, but I assure you that the book will change the way you invest. It is meant to benefit everyone from the most beginner investor to savvy hedge fund manager. I have been collecting data for 16 years and recording just about every question, solution and tactic my colleagues and I generated over that period and have addressed just about all of them in the book in plain English. Trading and investing is not easy and I would be lying to you if I told you that after reading this you will make millions and know it all. I can tell you that after reading you will have just about all that you need to be successful from an information standpoint... but just because you have a fast car doesn't guarantee you will win the race (or even finish). That part lies in your personal and fiscal situation. The book is not only informative in its text, but more importantly will create questions for you to

answer. It is not that I have all the answers, but I can tell you that I have a great passion for what I do and a genuine zeal for the betterment of society as a whole. My only desire for this book is to provide one of 5 main benefits for the reader:

1. Learn the option and equity markets on a functional level
2. Control risk and stop the reader from making disastrous investments
3. Increase profits in your trades
4. Control your impulses
5. Learn strategies that put you in control of the markets as opposed to them controlling your destiny.

Thank you for reading!!

Jared A Levy

From the Inside Flap

"With the techniques and strategies contained within these pages, you have everything you need to beat any hedge fund manager."

JARED LEVY Options offer investors a relatively safe, inexpensive way to invest and hedge risk. Despite the rarefied jargon involved—such as "backwardation," "pin risk," and "volatility smile"—options trading is also much simpler than most people think—once you've mastered the basics. Enter *Your Options Handbook*—your complete, A-to-Z guide to understanding, entering, and succeeding in the options market. Options wunderkind Jared Levy patiently walks you through the market from a professional's perspective. He introduces you to the market mechanics and the players, explains how options are priced, and schools you in the essentials of trading psychology. His simple, plain-English explanations of everything from calls and puts to valuation and spreads significantly shorten the learning curve typically associated with options trading. And his step-by-step presentations, illustrated with helpful real-world examples, make major trading techniques and methodologies—as well as the complex mathematics informing them—easy to digest, even for the most math-averse reader. *Your Options Handbook* provides a framework for developing an approach to options trading tailored to your unique goals and personality. Levy helps you to identify what kind of trader you are, in terms of tolerance for risk, analytical versus intuitive thinking style, long- and short-term goals, budget, and other key factors. Then, in a series of chapters devoted to specific trading strategies, he helps you design an approach suited to your profile.

From the Back Cover

Brings the complex world of options down to Earth for investors of every stripe

For those in the know, options can be a relatively inexpensive, low-risk alternative to futures, swaps, and other common hedging and trading instruments. They also offer investors a unique edge and profit-taking opportunities not available to stock-only traders. Your complete guide to all things option, this book quickly gets you up to speed on what you'll need to know to confidently and successfully trade options, whatever your particular investment needs and goals. Written by one of the most respected options traders and educators in the United States, *Your Options Handbook* features straightforward, practical explanations of the options market—including its history, conventions, and customs—various types of options and their uses, and common trading techniques and methodologies. Writing in plain English, options whiz kid Jared Levy: Walks you through the markets from a professional's perspective, using plain language, simple analogies, and real-world examples to illustrate his points Describes market players, options pricing and valuation methods, and trading psychology Explains the complex mathematics behind options pricing and trading strategies in a way that even math-phobic investors will find easy to digest Discusses major trading strategies and helps you design an approach tailored to your personality, needs, and long- and short-term goals Don't be put off by the seeming complexity and obscure jargon associated with the options market. Let *Your Options Handbook* get you up and running with the basic knowledge and tools you'll need to take full advantage of one of the most versatile and accessible of trading instruments.

PRAISE FOR YOUR OPTIONS HANDBOOK

"The details, insight, and tactics that Jared offers are priceless; it's a must-read for both beginning and experienced traders!" —JOHN WALLACE, former chairman of the Philadelphia Stock Exchange

"To succeed with options, it's crucial to bring the subject into the context of real-world trading considerations such as technical and news analysis. *Your Options Handbook* fulfills that criteria beautifully. It is a practical guide that gets to the point quickly and is packed with valuable insights that could only emerge from an experienced expert." —GUY COHEN, author of *The Bible of Options Strategies*

"If you cultivate a genuine appreciation for the process of becoming a successful trader, and study Jared's book, the journey will be a lot less arduous and definitely more fun." —MARK DOUGLAS, author of *The Disciplined Trader* and *Trading in the Zone*