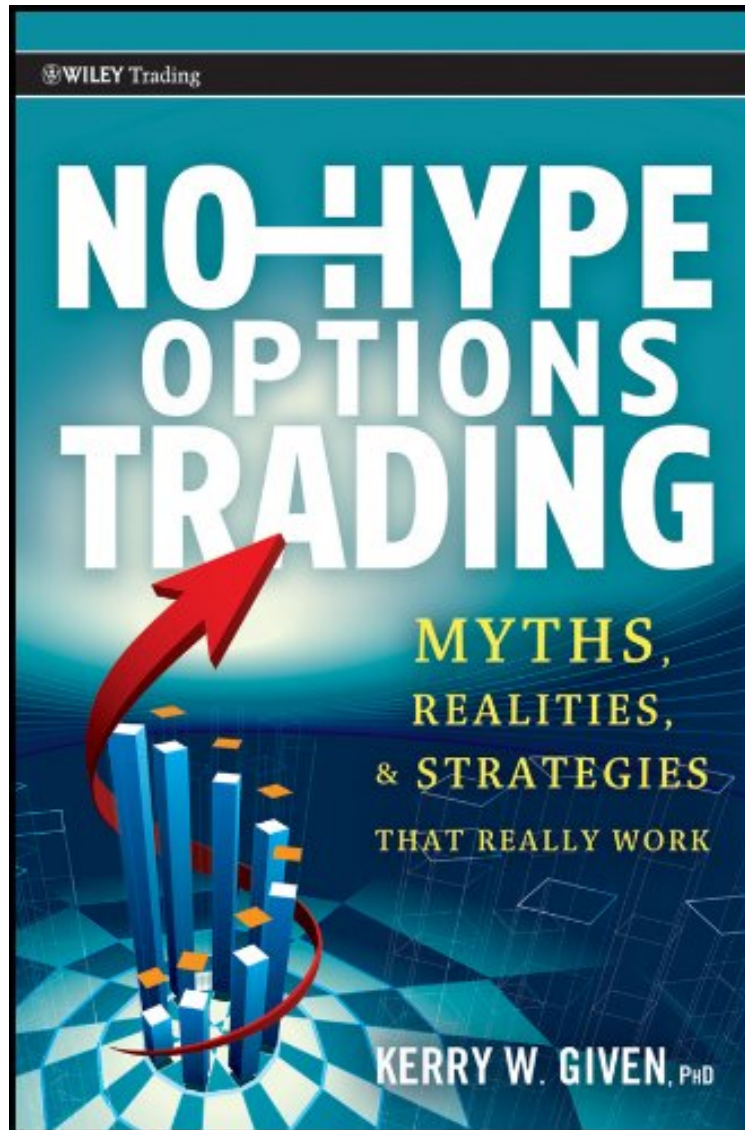


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# No-Hype Options Trading: Myths, Realities, and Strategies That Really Work

*Kerry W. Given*

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**Kerry W. Given : No-Hype Options Trading: Myths, Realities, and Strategies That Really Work** before purchasing it in order to gage whether or not it would be worth my time, and all praised No-Hype Options Trading: Myths, Realities, and Strategies That Really Work:

17 of 17 people found the following review helpful. Profiting from options through ThetaBy Steve BurnsThis book is for experienced option traders that have a good understanding of the option Greeks and how options work. New option traders will likely get lost in this information. The option plays presented get a little complicated for traders that are

use to only profiting from buying something and it going up. This book shows how to profit from playing options in ways that profit from different strike months, theta decay, and betting that a stock or index will not trade to a certain price over a specific time period. The goal of this book is to show the reader how to profit and generate consistent income through trading options with delta neutral strategies. Most of these strategies profit in range bound markets with a wide profit area. They also get the bulk of their profits from theta deterioration, you sell options and they go down in value each day. This book shows the benefits and drawbacks of different types of butterflies, condors, calendar spreads, and diagonal spreads. The book shows you ways to trade options that give you a long term advantage and turns the odds in your favor so you become the "House" like in a casino. For example, the iron condor is often positioned in such a way as to theoretically give you an 85% probability of success. However the author warns that the key to not having 8 nice wins and giving back all your profits on your 9th and 10th trades is proper risk management for the losers. You must control your losses by adjusting or closing your positions for any of the methods in this book to give you a long term advantage. Freeing yourself from the need to predict the market's direction is very powerful. The book gives great advice about the basics of trading. Develop a trading plan, follow your rules, cut your losses, do not second guess yourself. Losses are a part of your trading business. Also insurance costs money in trading whether it is a planned stop or a option hedge. This book gives you many examples of how to trade these strategies and advises to get comfortable and scale in size slowly. Your early trades are to learn, not to make money. Great book for intermediate traders looking to generate income through delta neutral option strategies.

0 of 0 people found the following review helpful. Excellent book for intermediate option trader By Julius Waller Extremely helpful book for the intermediate option trader. You know the basics and the greeks but what you are looking for is how to put it all in context together and get things to interact meaningfully. Mr. Given correctly emphasises risk management as the most important part of trading but rather than just saying it he actually shows how to do it and not just with winning trades but also with a few right old stinkers. This is what you need - avoid the big losses and it is where many of us fail or learn by the school of hard knocks. His style is no-nonsense and very readabable. Apart from the all important above teh book demystifies a lot of options issues - they are tools that can be used in a number of ways and each has their advantage and disadvantage. One of the things that struck me for example, is that whilst its often repeated ITM trades are inherently safer its never explained exactly why that is so and how that works out. The explanation given in this book is concise and simple to understand and gives me confidence to also trade those higher debit options something which I believe everyone naturally may be somewhat adverse to when one starts. To summarise the book - it avoids over technical explanations of options pricing - I dont need that the software does it for me and I just need to understand the dials and buttons. When you drive a car certainly you know something of the functioning of the engine but its more relevant to know how to use the accelerator, the brakes and the indicator as well as knowing the traffic code. Very much recommended.

3 of 3 people found the following review helpful. Just What the Doctor Ordered... By Buddy Sexton I have a stack of option books. Regardless of what is touted on their covers, most merely explain the fundamentals of options. I am certainly not the most advanced investor, but I do need more than the elementary teaching repeated again with different words and more line graphs. I feel like I have read a host of cookbooks that diagram the cow showing cuts of meat and take pride in describing the different varieties of tomatoes but stop short of a recipe. Academics are great when your stomach is full but become frustrating when you are hungry. Dr. Duke's book, thankfully, was written with the hungry investor in mind. Sure, I need to learn this but I also want to do this. Dr. Given provides some brief introductory information in the beginning, which is either a necessary basic for the beginner or a nice refresher for the experienced. But, he quickly launches forward with recipes for those ready to eat - specific strategies to produce income. These are not the speculative, directional trades for those clever enough to know where the market is going, but clearly taught methods to attempt to earn modest income regardless of the market's direction. He not only explains how to enter the trade, but more importantly, when to exit a trade based on your experience and risk tolerance. Also, he is one of the few that actually include adjustment suggestions for when the strategies come under fire, which they will. To me, this may have been the book's best feature. "No Hype" does not just apply to the methods described in the book but describe his overall approach. To his credit, there are no snake oil pitches, no silly carrots dangled about becoming rich or annoying appeals to a hub website or subscription services. Winsomely, almost as an afterthought placed at end the book is a website address even given, which provides a free blog, as well as a couple of subscription services. In sum, this is just a terrific book for those searching for the practical instead of the theoretical, seeking consistent returns instead of a lottery ticket and that learn best from those that practice a craft than just merely teaching it. After reading it, I am ready to enter my trade kitchen and cook and I haven't felt that way with any other option book collecting dust in my stack.

A straightforward guide to successfully trading options Options provide traders and investors with a wide range of strategies to lock in profits, reduce risk, generate income, or speculate on market direction. However, they are complex instruments and can be difficult to master if misunderstood. No-Hype Options Trading offers the straight truth on how to trade the options market. In it, author Kerry Given provides realistic strategies to consistently generate income every month, while debunking many myths about options trading that tend to lead retail traders astray. Along the way,

he makes a conscious effort to avoid complex strategies that are appropriate only for market makers or professional traders, and instead focuses on low-risk strategies that can be easily implemented and managed by a part-time trader. Shows how you can use option spreads in conjunction with stocks to produce a regular stream of income Each chapter includes exercises to help you master the material presented Examines how you can adjust option positions as market conditions change in order to maintain an optimal risk/reward profile Written for anyone interested in successfully trading options, this reliable resource cuts through the hype and misinformation that surrounds options trading and presents a realistic path to profits.

From the Inside Flap Options provide traders and investors with a wide range of strategies to generate income and reduce risk. But if you are unfamiliar with how to use them in this capacity, you could quickly lose much of your capital. No-Hype Options Trading offers the straight truth on how to trade the options market. In it, author Kerry Given (a.k.a. Dr. Duke) provides realistic strategies to consistently generate income every month, while debunking the many myths about options trading that tend to lead retail traders astray. Along the way, he makes a conscious effort to avoid complex strategies that are appropriate only for market makers or professional traders and, instead, focuses on strategies that can be easily implemented and managed by a part-time trader. In the overhyped world of trading education, it has become exceedingly difficult to discern reasonable expectations for your returns with various trading strategies. No-Hype Options Trading seeks to put things in perspective by giving you the foundation to develop a trading system with a real probabilistic edge and helping you save much of the time, effort, and losses that often characterize the options trading learning process. Divided into two comprehensive parts, this practical guide: Discusses the effective options strategies the author uses every day as a retail trader; from covered calls and naked puts to calendar and condor spreads; instead of focusing on trading techniques that worked in the option pits several years ago Contains the knowledge of probabilities and options pricing you need to survive and prosper in the options markets Debunks various options trading myths and addresses the essential elements involved in turning your options trading endeavors into a profitable business Tests your understanding of the concepts presented with end-of-chapter exercises And much more Written for anyone interested in successfully trading options, this reliable resource cuts through the hype and misinformation that surround options trading and presents a realistic path to profits.

From the Back Cover PRAISE FOR No-Hype Options Trading "Kerry Given has written a book that lives up to its name, No-Hype Option Trading. He delivers realistic advice to beginning options traders and discusses the importance of good risk management. Kerry's clear explanations of several delta-neutral trading systems emphasize a fundamental truth of options trading: there is no such thing as the 'best' strategy." —JIM BITTMAN, Senior Instructor, The Options Institute at CBOE "Kerry Given tells it like it is to options traders. He doesn't make trading options seem easier than it is nor does he needlessly scare readers. Rather, he explains prudent ways in which individuals can use options for various purposes. It is for that exact quality that SFO taps Given each month to answer our readers' questions. No-Hype Options Trading gives readers the foundation they need to understand the options market and builds on that to help them find the best strategies for them. It's one of the best books for those new to options." —HEATHER LARSON-BLAKESTAD, Executive Editor, SFO magazine "Kerry (Dr. Duke) delivers a great mix of trading knowledge, trading analytics, risk/money management, and, most importantly, integrity in all of his endeavors. In No-Hype Options Trading, Kerry delivers again." —MICHAEL A. CAVANAUGH, founder and President, Know Your Options, Inc. "Dr. Duke has written a book for new option traders. Its best feature is that it tells the truth: options can be used to earn money, but there are no guarantees. This book delivers on its promise: no hype." —MARK D. WOLFINGER, author of The Rookie's Guide to Options "No-Hype Option Trading gives an excellent overview of strategies that may be used by individual investors to enhance portfolio income. Kerry Given does an excellent job laying out income-related option strategies in No-Hype Option Trading." —RUSSELL RHOADS, CFA, Instructor, The Options Institute at CBOE "Dr. Duke builds a foundation for the student with simple concepts and clear mechanics on what can be a very complicated topic. He is also very practical in his approach to the more advanced strategies as well. I highly recommend this book for any student who wants a solid understanding of options trading with minimal confusion and hype." —RAYMOND LILJA, student of Dr. Duke since 2007 "Performance and honesty are two things that are very rare in this business. Duke gives us both of them in this book and in everything he does. This book will tell a side of delta-neutral trading that you won't see anywhere else." —MIKE TOSAW, Director of Education, Know Your Options, Inc.

About the Author KERRY W. GIVEN, PhD, is founder of Parkwood Capital, LLC, a business that consists of stock and options coaching, a monthly newsletter, a small hedge fund, and a trading advisory service. He writes a monthly column, "Ask Dr. Duke," for, and conducts monthly webinars with, SFO magazine. Given speaks frequently at trading conferences and on behalf of various option brokerage firms. He is the only options coach and educator who publishes his trading results live as they occur. Given earned his BS from the University of Florida and his PhD from the University of Minnesota.