

The market has chopped as VIX calms down. It looks like VIX and ICJ want to settle in lower as the market stops breaking as aggressively, but with SPX sitting at the 50-Day Moving Average, I can't count out one more drop here. That said, I'm adding a little now, and I'm looking to add more longs as soon as we stop seeing sellers of equities in the final hour of trade:



Screenshots from LiveVol

I am planning to exit my CREE tomorrow near the close as it looks like the buyers of calls are still there. Additionally, there has been aggressive call buying in RF that needs to be monitored as there seems to be something brewing. I'll hold for a few days to see what comes of that call buying.

I have an offer in to sell my YELP diagonal if the stock sits or drifts higher, working to collect \$2.24:

		Ratio	Qty		Expiry	Strike		Size	Bid	Theo	Ask	Size	Delta
X	Close	-1	-1	YELP	Mar16	42	C	626	2.74	2.77	2.86	359	-72
X	Close	1	1	YELP	(W)Mar02	44	C	4	0.92	0.94	0.99	116	51

Screenshot from LiveVol

I added DO calls today with the stock closing above the 200-Day Moving Average and IV cheap, which is hard to find in oil names. So, I added the April \$17.5 calls for \$0.31:

138	42	20.46	46.63	46.90	0.24	0.29	0.33	20	-50	0.29	DO Apr20 17.5
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Screenshot from LiveVol

I am planning to add TPR calls today IF the overall markets stay firm after 2PM Central time. If the sellers return, then I will wait a bit before adding another long. I am monitoring the March 23<sup>rd</sup> \$51 and \$51.5 calls for possible entry with exceptionally cheap IV:

10	30.73	21.15		0.50	0.57	0.65		TPR(W) Mar23 51
25	25.48	21.35		0.40	0.45	0.50		TPR(W) Mar23 51.5

Screenshot from LiveVol

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