The market is lower today with VIX and ICJ higher, although ICJ is not running as high as traditionally expected in bearish price action. There is still enough dispersion to find good longs and shorts, but the key for me right now is to add both longs AND shorts, as the market direction has been less clear than the slow grind higher of 2017:

Screenshots from LiveVol

I updated on current positions in the video, with focus on TPR due to the options expiring tomorrow, DISH due to the puts being in-the-money, and WTW due to the price action.

My trade for the long side is in WEN. As WEN presses highs and IV is at lows, I added the April 20th $18 calls for $0.29:

900	158	33.78	26.01		0.25	0.27	0.30	25	-37	0.30	WEN Apr20 18

Screenshot from LiveVol

On the short side, QD has been a disaster since its IPO, and IV is as low as it has been. The stock is at recent lows and pressing all-time lows, so with that, I added April 20th $12.5 puts for $0.62:

QD Apr20 12.5	0.60	-20	10	0.55	0.60	0.65	60.33	35.53	748	3463

Screenshot from LiveVol

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