

The S&P 500 continues to show bullish signals while VIX is making new lows. ICJ is staying near lows and all looks good for bullish trades as long as the S&P can hold above the 100 Day Moving Average. I hope to have technical issues resolved shortly so that I can once again include VIX and ICJ charts, but for now, those can best be viewed on the video.

I talked through all positions in the video, with one particular note in PTC – I had planned to exit today, but the chart formation looks very bullish with a bull flag and very low IV. Given this, I am going to let this sit for another day and re-evaluate as the formation plays out. If IV were higher or today was not giving me a higher high and higher low, I may be in a different spot, but this is a place where I actually like the setup as a bullish one.

I have adjusted my price but am working the same roll in AMD if the stock can achieve a little under a 2 Standard Deviation move today (roughly \$13.30 would be 2 Standard Deviations but I am looking to roll around \$13.20), selling my June 8<sup>th</sup> \$12 calls to buy the June 8<sup>th</sup> \$14 calls and collect \$1.07:

		Ratio	Qty	Expiry	Strike	Size	Bid	Theo	Ask	Size	Delta
X	Close	-1	-25	AMD (W)Jun08	12	199	0.98	0.99	1.03	1727	-76
X	Open	1	25	AMD (W)Jun08	14	16	0.15	0.17	0.17	1898	22

Screenshot from LiveVol X

I am working to sell my GLNG if that gets a 2 Standard Deviation rally today, as those options expire tomorrow, selling the May 18<sup>th</sup> \$35 calls at \$0.50 (above the market):

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
1 day to expiration												
1649	51	7.92	38.28	39.00		0.03	0.05		10	-49	0.03	GLNG May18 35

Screenshot from LiveVol X

I am also working to exit LULU if that gets close to a 1 Standard Deviation move today, selling my May 18<sup>th</sup> \$102 calls at \$1.70 (above the market):

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
1 day to expiration												
1045	247	54.27	31.87		0.79	0.84	0.90		5	105	0.90	LULU May18 102

Screenshot from LiveVol X

I added one new position today. RIOT is breaking out above recent highs with IV at lows, and is an interesting short squeeze candidate. The stock additionally tends to see big spikes in IV (150%+ is a reasonable expectation for me) on rallies as it gets excitement about its connection to blockchain. I ended up buying just under 100% IV, which is historically cheap, buying the June 8<sup>th</sup> \$9.50 calls for \$0.35:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
22 days to expiration												
1	25	27.94	90.45		0.25	0.30	0.35		25	-125	0.35	RIOT(W) Jun08 9.5

Screenshot from LiveVol X

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