

The S&P is breaking out above recent highs, the Nasdaq is testing highs, and the Russell 2000 is making new highs. All this comes with a weaker VIX and lower ICJ, so I am continuing to look for longs. That said, there are some weak sectors which should help trigger new short ideas as well, given that Implied Volatility is getting very cheap throughout the market.

In M, I took the profits after 2 straight large moves. I sold my June 22nd \$35.5 Calls at \$3.00:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
17 days to expiration			D									
150	11	77.82	40.02		2.92	2.99	3.05			1036	3.00	M(W) Jun22 35.5

Screenshot from LiveVol X

In NFLX, I am offering my June 22nd \$370 calls at \$10.50, which I would be looking to sell if NFLX ends up with a ~2 Standard Deviation move:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
17 days to expiration												
884	606	49.41	28.46		8.50	8.60	8.70		2	730	8.60	NFLX(W) Jun22 370

Screenshot from LiveVol X

In NVCR, I am looking to roll up my June 15th \$30 calls to the June 15th \$32.5 calls for \$1.30, as yesterday's washout concerned me, but if we re-test highs, I want to be re-leveraged as well, so will look to execute that leverage roll into a rally:

		Ratio	Qty		Expiry	Strike		Size	Bid	Theo	Ask	Size	Delta
X	Close	-1	-10	NVCR	Jun15	30	C	306	1.15	1.24	1.30	142	-64
X	Open	1	10	NVCR	Jun15	32.5	C	0	0.00	0.26	0.25	103	22

Screenshot from LiveVol X

In RF, I am simply looking for a dead cat bounce to sell my June 15th \$20 Calls at \$0.08:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
14 days to expiration			D									
16684	35	2.60	26.92	19.64	0.03	0.01	0.04		30	2	0.04	RF Jun15 20

Screenshot from LiveVol X

In THC I added the June 29th \$38 calls for \$0.80 as 44% IV is low and we are breaking out above my Breakout Level of \$35.79 (highlighted in yesterday's watch list):

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
24 days to expiration												
1	8	33.63	44.57	44.00	0.80	0.86	0.95		8	60	0.80	THC(W) Jun29 38

Screenshot from LiveVol X

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