

The S&P is stable after a big run. Today is all about money-flow rotating out of Tech and into the Dow Jones Industrial Average, and as such, VIX is up small while correlations continue to fall. I want to see what is going on with Tech before I make a decision on my tech names that pulled back as this could be a simple one-day “Panice Profit-Taking” action. If it is, these stocks will bounce back tomorrow and set up bull flags that I can hold through. If not, I’ll need to look for the exit to make sure I don’t sit with a liquidating trade. Today, I am doing very little – 1 new trade and 1 working order, all other orders I had been working before were filled or I have decided to cancel (such as in RF).

In AOBC, I am offering my June 8th \$12 calls at \$1.05, which would coincide with a re-test of recent highs. Since this seems to be setting up a bull flag, I will look to roll these calls to June 15th tomorrow if the re-test does not occur:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
1 day to expiration												
187		82.84	85.96		0.55	0.60	0.65		30	257		AOBC(W) Jun08 12

Screenshot from LiveVol X

I added June 29th \$105 calls for \$1.20 in SWKS as the stock broke out of the box today and IV around 24% is exceptionally cheap:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
22 days to expiration												
101	44	31.38	24.42		1.15	1.20	1.25		5		1.20	SWKS(W) Jun29 105

Screenshot from LiveVol X

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