

The S&P is pressing highs, and I am still looking for new setups with the VIX near lows. But I want to be aware of what has happened in months past where we may be nearing the end of the S&P money flow near the end of this week. If that occurs, then we could start to see some selling pressure and that means I need to have an eye out for a few short ideas if the market momentum fades.

I am working to sell out my ADM calls if the stock has a 2% move, offering my July 20th \$47.5 calls at \$0.95:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
10 days to expiration												
200	34	62.44	16.76		0.74	0.76	0.78		20	701	0.80	ADM Jul20 47.5

Screenshot from LiveVol X

I am also working to sell out my PENN call spread if the stock has a 3% move, offering my July 20th \$35 - \$37 call spread at \$1.07:

		Ratio	Qty		Expiry	Strike		Size	Bid	Theo	Ask	Size	Delta
X	Close	-1	-10	PENN	Jul20	35	C	221	0.90	0.94	1.10	1052	-62
X	Close	1	10	PENN	Jul20	37	C	220	0.15	0.17	0.30	1090	19

Screenshot from LiveVol X

I added one new trade today in NTAP as it made a new high with IV very cheap historically. I bought the August 3rd \$82.5 calls for \$0.89:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
24 days to expiration												
	10	28.90	23.37		0.81	0.84	0.87		10	-50	0.89	NTAP(W) Aug03 82.5

Screenshot from LiveVol X

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