

call-put-option newsletter

November 29th 2010

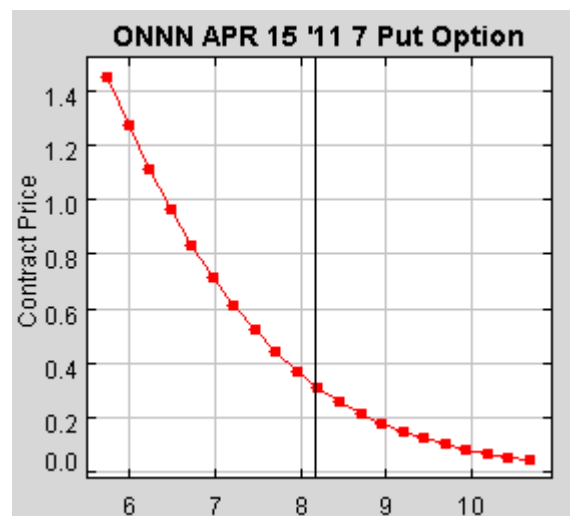
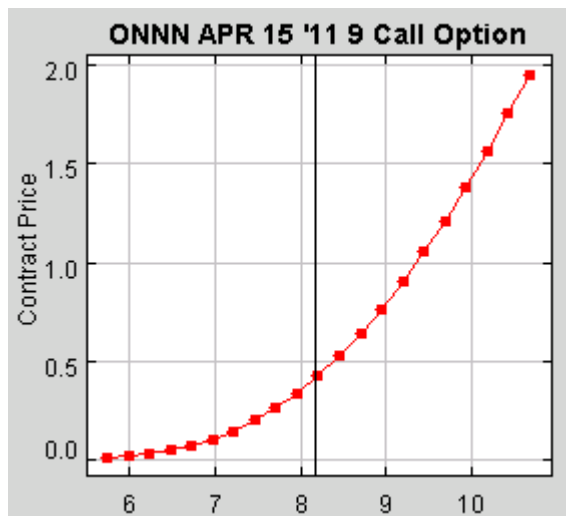
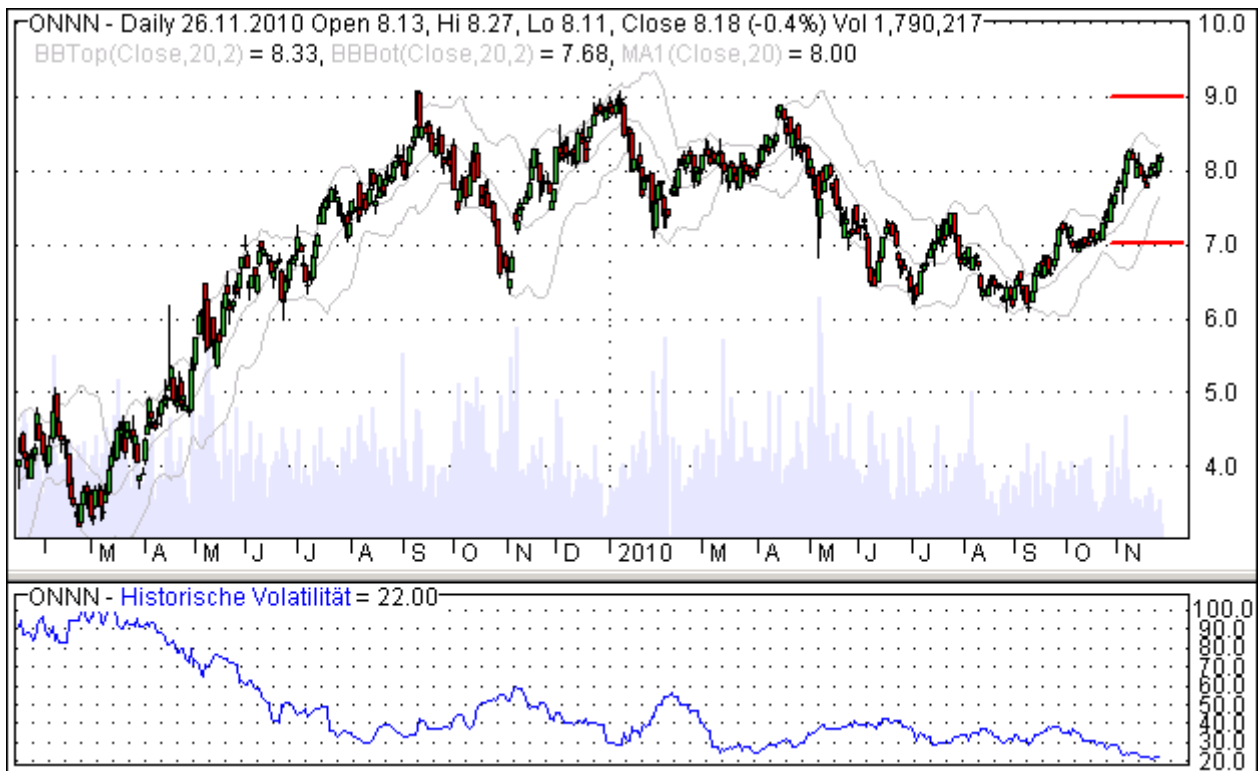


ONN – ON Semiconductor Corp.

ONN meets the criteria to BUY a strangle. Historical volatility is at a new annual low. Price activity is in narrow range as indicated by the Bollinger Bands. Probability of price breakout in short term is high. Strike prices are close.

Trade execution: BUY 3 Call options strike 9 expiry April 11, pricing about \$0.40
BUY 4 Put options strike 7 expiry April 11, pricing about \$0.30

Trade strategy: Close first call or put when strike is reached. Use trailing stop to hold remainder of position.



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