



# 为什么需要进行期权调整

(期权交易者的必备技能)



SAM, PowerUpGammas



## Option Adjustment 亏损应对

- +++ Credit
- +++ BEP
- +++ 胜率

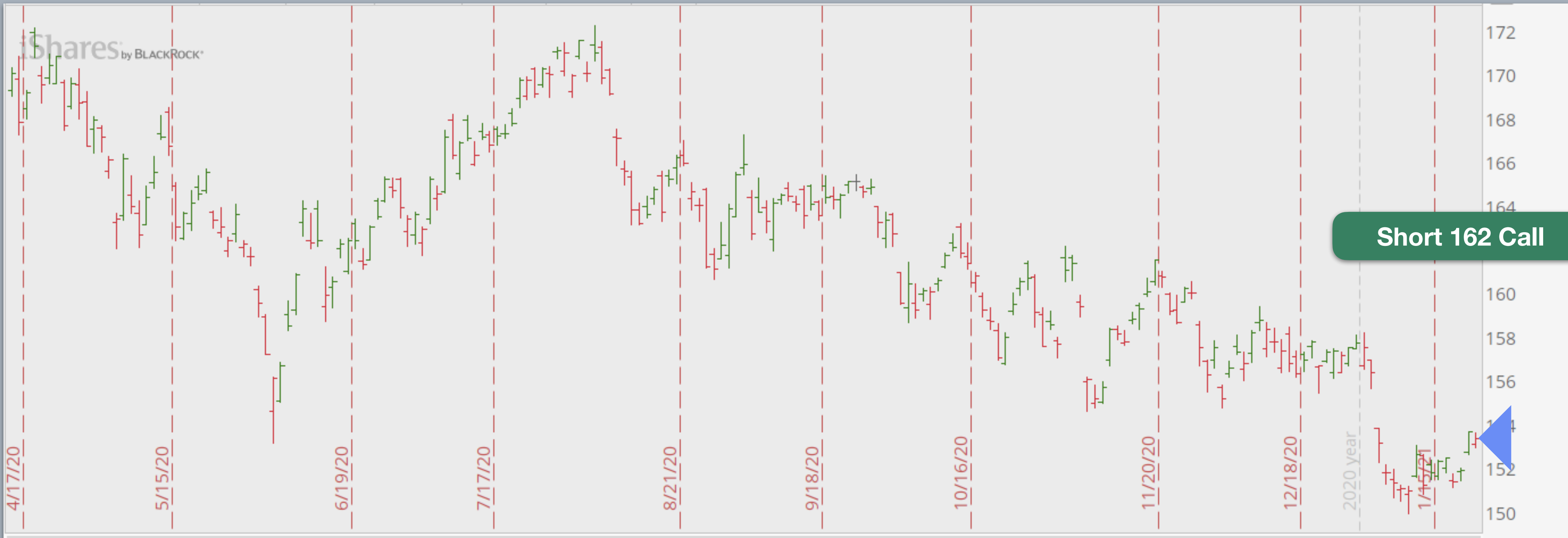
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# WHY ADJUST YOUR OPTION

WWW.POWERUPGAMMAS.COM

## Case Study: \$TLT Short Strangle





## Case Study: \$TLT Short Strangle

	Put	Call
执行价	145	162
合约到期日	52	
Credit	1.34	
BEP	143.66	163.34



## Case Study: \$TLT Short Strangle



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## Case Study: \$TLT Short Strangle

	Put	Call
执行价	145	162
合约到期日	52	
Credit	1.34	
BEP	143.66	163.34
调整执行价	145	151
BTC		0.11
STO		0.74
Net Credit		0.63
Total Credit	1.97	
BEP	143.03	152.97

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# WHY ADJUST YOUR OPTION

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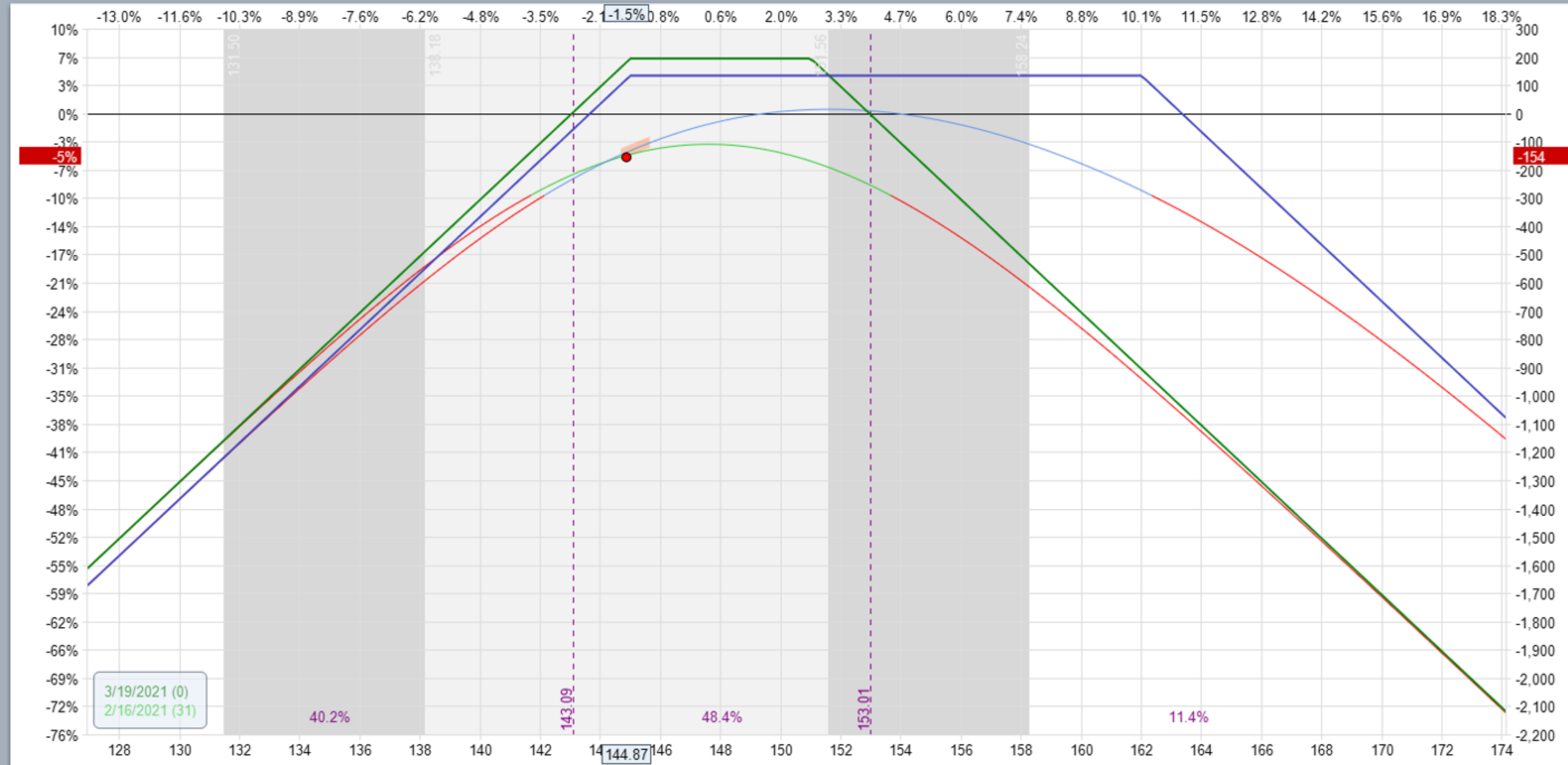
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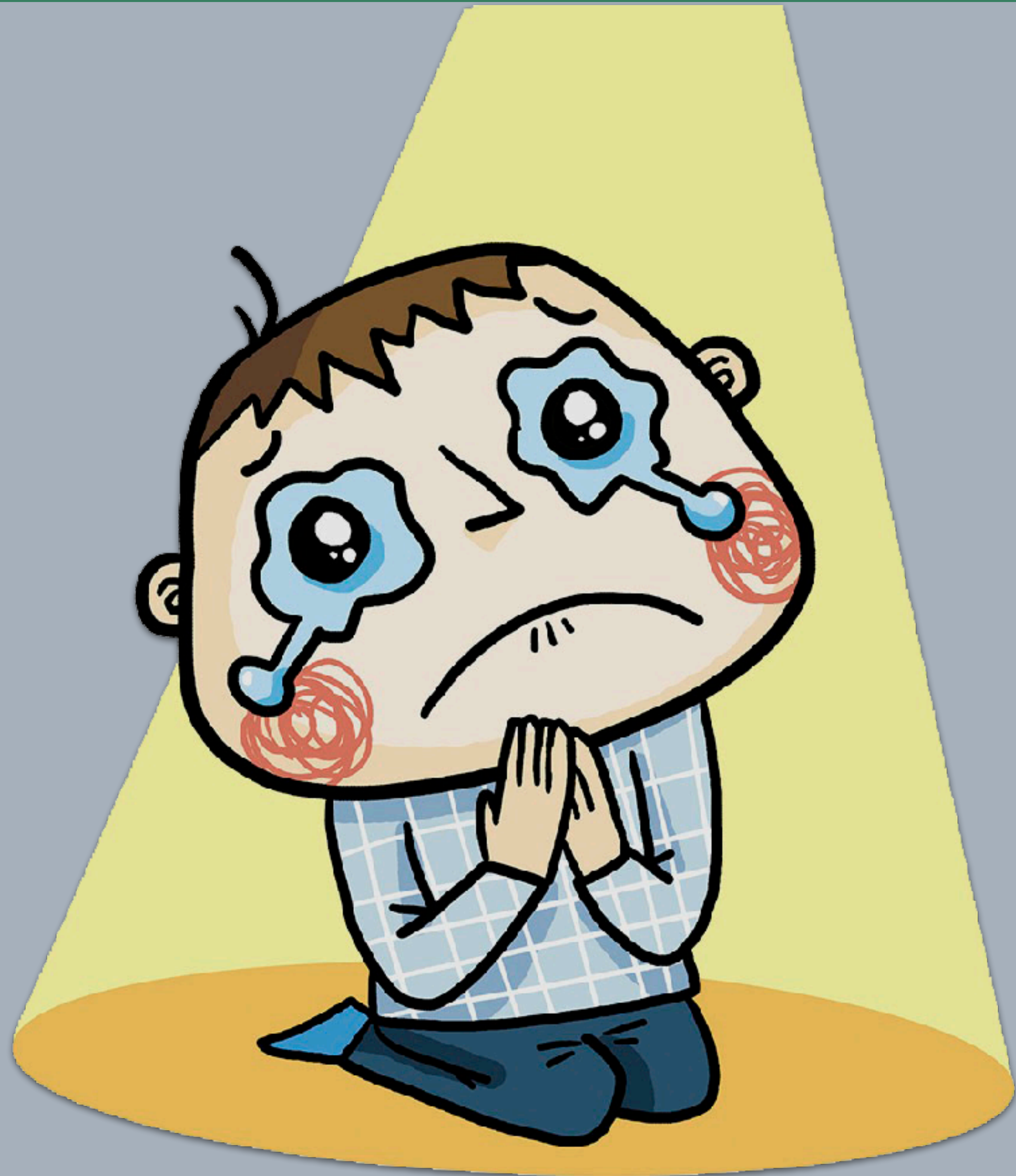


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## Case Study: \$TLT Short Strangle





## Case Study: \$TLT Short Strangle

	Put	Call	Put	Call
执行价	145	162		
合约到期日	52			
Credit	1.34			
BEP	143.66	163.34		
调整执行价	145	151	145	145
BTC		0.11		0.17
STO		0.74		0.88
Net Credit		0.63		0.71
Total Credit	1.97		2.68	
BEP	143.03	152.97	142.32	147.68

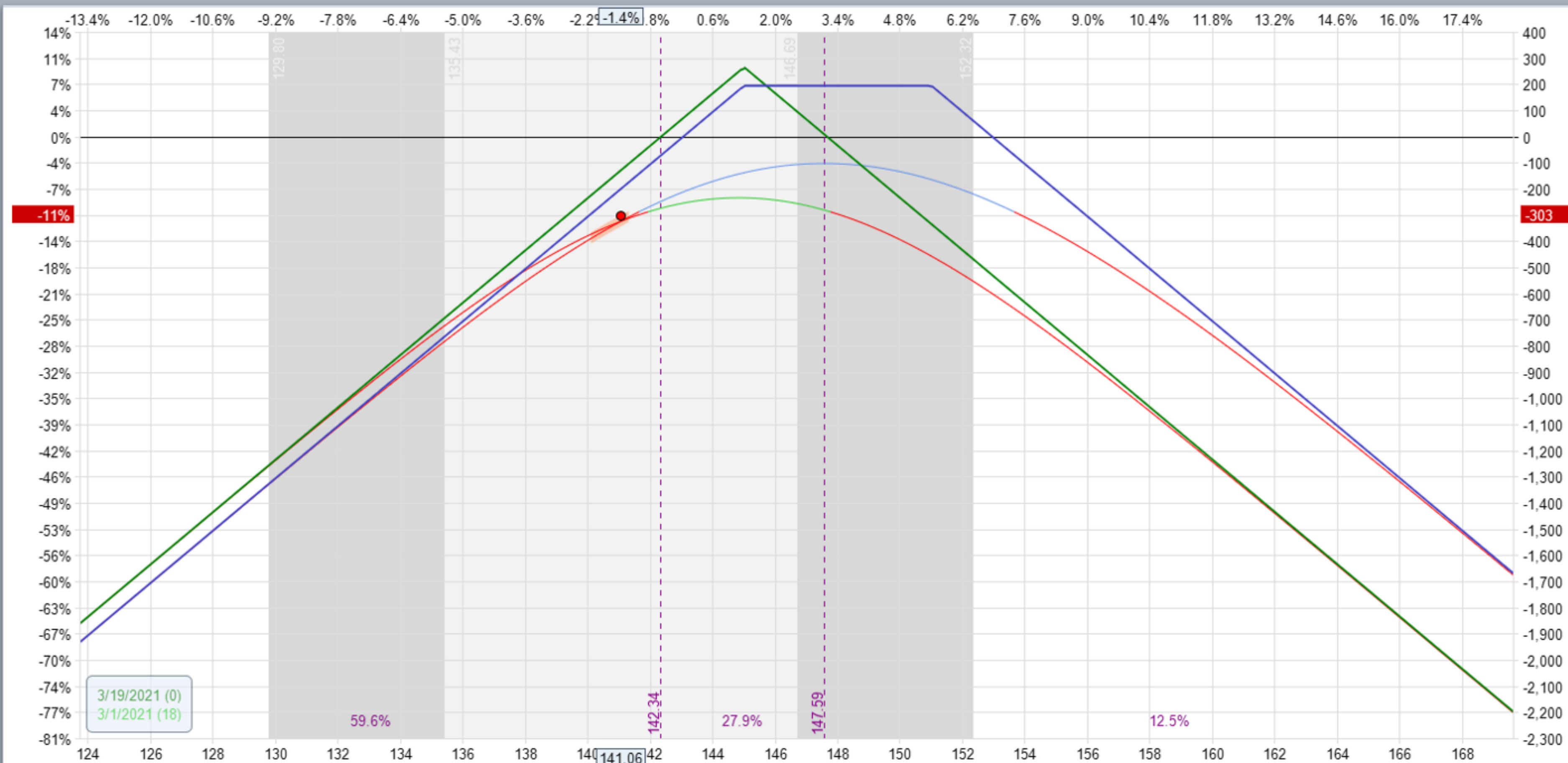
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## Case Study: \$TLT Short Strangle



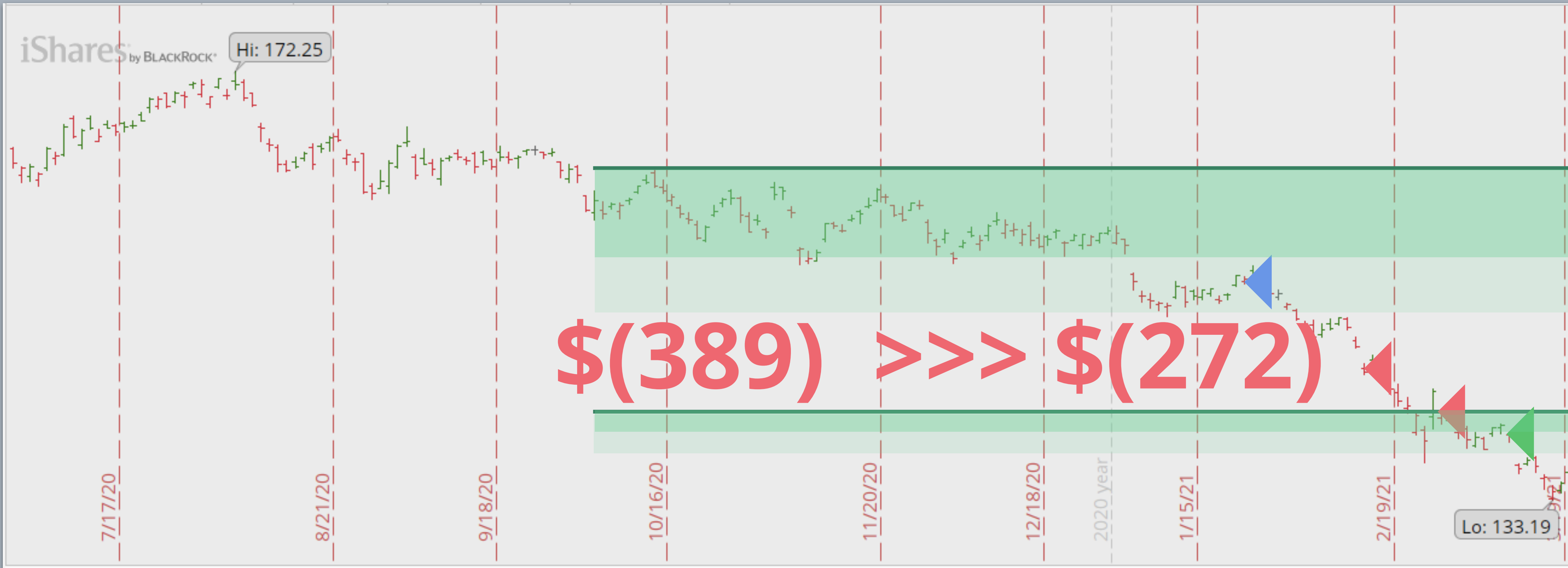
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## Case Study: \$TLT Short Strangle





## Recap

- Strangle调整为例
- 为什么需要调整
- Bigger Picture
- Food for Thought  
进一步思考



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## PowerUpGammas SCHOOL



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### BUNDLE

GTL / QDA101 打包购买 享受折扣