



# Get Rich with Options: Four Winning Strategies Straight from the Exchange Floor

By Lee Lowell

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## Get Rich with Options: Four Winning Strategies Straight from the Exchange Floor By Lee Lowell

A detailed guide to successfully trading stock and commodity options

After numerous years as an options market-maker in the trenches of the New York Mercantile Exchange, few analysts know how to make money trading options like author Lee Lowell. Now, in the *Second Edition* of *Get Rich with Options*, Lowell returns to show you exactly what works and what doesn't.

Filled with in-depth insight and expert advice, this reliable resource provides you with the knowledge and strategies needed to achieve optimal results within the options market. It quickly covers the basics before moving on to the four options trading strategies that have helped Lowell profit in this arena time and again: buying deep-in-the-money call options, selling naked put options, selling option credit spreads, and selling covered calls.

- Breaks down four of the best options trading strategies currently available
- Explains how to set up a home-based business with the best options trading software, tools, and Web sites
- Contains detailed discussions of how options can be used as a hedging or speculating instrument

With this book as your guide, you'll quickly see options in a whole new light and learn how to become part of a small group of investors who consistently win.

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### Editorial Review

#### From the Inside Flap

The best way to learn about options is by listening to someone who knows how the business works. After numerous years as an options market-maker in the trenches of the New York Mercantile Exchange (NYMEX), few analysts are more familiar with how to make money trading options than author Lee Lowell. Now, in the *Second Edition* of *Get Rich with Options*, Lowell returns to show you exactly what works and what doesn't.

In order to survive and thrive in today's financial markets, you must seriously consider the use of options in your investment endeavors. Options allow you to reap the same benefits as an outright stock or commodity trade, but with less risk and less money on the line. The truth is, you can achieve everything with options that you would with stocks or commodities—at less cost—while gaining a much higher percentage return on your invested dollars.

Updated to reflect today's dynamic times, this reliable resource provides you with the knowledge and strategies needed to achieve optimal results within the options arena. It quickly covers the basics—from how options are priced to using volatility to your advantage—before moving on to the four options trading strategies that have helped Lowell capture profits time and again: buying deep-in-the-money call options, selling naked put options, selling option credit spreads, and selling covered calls.

While none of the strategies highlighted here have changed since the first edition—because they're still as sound and successful as they've ever been—more examples of Lowell's favorite strategies are included in this Second Edition. In addition to outlining his proven options trading strategies, Lowell also shows you how to set up your own home business with the best options trading software, tools, and Web sites.

Options can be an essential part of your portfolio, when used properly. The *Second Edition* of *Get Rich with Options* shows you exactly what it takes to make it in this field and will put you in a better position to profit from the power of options. With this book as your guide, you'll quickly discover how—through safer speculation and hedging techniques—selling options can generate immediate income.

#### From the Back Cover

#### **Praise for the first edition of *Get Rich with Options***

"No more excuses! *Get Rich with Options* provides a clear, honest, and detailed picture of the potential to trade stock and commodity options successfully. Lee covers all the bases, starting with the basics then spending time on concepts such as ITM, OTM, ATM, volatility, spreads, and delta. He turns the mystery of options trading into something cohesive and does it in an entirely user-friendly way. *Get Rich with Options* is the perfect segue into the world of options trading for anyone who has been intrigued by this investment strategy but too intimidated to try it. For the more seasoned trader, Lee offers little-known tips and advice that have kept him ahead of the pack for years. This is a rare how-to guide that answers all the questions, gives step-by-step instructions, and should be on every options trader's bookshelf."—Margaret Beeler, Managing Director, International Strategy & Investment, Inc.

"There are many options books in the market today. For the most part, they impart sterile options strategies that will 'theoretically' work for you. But, they are written from the perspective of an academic. In Lee

Lowell's *Get Rich with Options*, you will learn options and commodities basics. That's not where the value is. The value of this outstanding, understandable book comes from the author's perspective of how to trade options and commodities. Lee Lowell brings you the secrets from the trading pits in New York, the secrets of a market-maker, a trader who *must* make money to survive, and a trader who has made thousands of successful trades. After reading the book, you will come away with a professional education and the stark realization that trading options is easier than you think, more profitable than you could imagine, and that there are only three or four surefire strategies that will make you a lot of money consistently. Clear your shelf for this one, it is an invaluable guide for the fastest growing segment of the investment arena today."—Karim Rahemtulla, Investment Director, Mt. Vernon Research

"Option strategies are often delivered in a sea of hype. It's refreshing to learn from someone like Lee who takes a conservative, no-BS approach to options and still makes investors money. I'm impressed by his frankness, his sincerity, and the way he manages risk."—Julia Guth, Executive Publisher, The Oxford Club/Investment U

"Lee Lowell leads us down the road of complex derivative products and takes us out the other side much more profitably. This book will show you that trading on options is not out of reach. Lee takes complex ideas and breaks them down step by step to help every trader from novice to expert master the art of options trading. I found new ideas and skills at every turn in this book and think it's a must-read for the serious commodity options trader."—Kevin Kerr, Editor, Global Commodities Alert, and author of *A Maniac Commodity Trader's Guide to Making a Fortune*

#### About the Author

**Lee Lowell** is one of America's leading options professionals and is the coeditor of Mt. Vernon Research's *Xcelerated Profits Report* and Editor of *Instant Money Trader* and *Triple-Zone Profit Trader*. He has been an options trading professional for seventeen years and spent six years in the options trenches as a market-maker on the floor of the New York Mercantile Exchange (NYMEX). After leaving the floor in 1998, Lowell started, and currently runs, his own home-based trading business—actively trading commodity options and futures, stocks, stock options, ETFs, and e-mini futures. He's had numerous articles published in leading financial magazines, including *Futures* and *Technical Analysis of Stocks and Commodities*, as well as articles posted on options-related Web sites such as [www.optioninvestor.com](http://www.optioninvestor.com) and [www.esignal.com](http://www.esignal.com). Lowell is also the author of the first edition of *Get Rich with Options* (Wiley).

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