



Enter Your Weekly Option Trade

CHEAT SHEET

Entering Your Weekly Option Position

Select the Strike Price: Select the strike price from the option chain.

ACTION: Sell To Open

Buy to Open

Buy to Close

Sell to Open

Sell to Close

The most important action to follow when we are selling weekly puts, is the “Action” or the order should always be “Sell to Open” a contract.

CONTRACTS: Number of Contracts

How many contracts you are going to sell (100 shares per contract).

ORDER TYPE: Limit or Market

A limit order, allows you to specify the premium price you will accept for selling your weekly option contract. You must enter the price of the strike premium you want to sell.

The screenshot shows a trading interface for GM Nov 17 2017 42 Put options. The top bar displays the quote: Bid: 0.44, Ask: 0.46, Last: 0.45, Chg (\$): 0.05, Vol: 275. The main area shows the order entry form with the following fields: Action (Sell to open), Contracts (3), Stock (GM Nov 17 2017 42 Put), Order type (Limit), Price (0.44), and Time-in-force (Day). There is a 'Review order' button. The bottom of the interface includes a small chart on the left and a footer with 'SnapTicket®' and various disclaimers.