



OPTIONS

CALL
OPTIONS

PUT
OPTIONS

PUT

PRICES

STRIKE
PRICES

STRIKE PRICES

STRIKE PRICES

Disclaimer

This information is for informational purposes only and should not be considered as investment advice. Past performance is not indicative of future results, and all investments carry inherent risk. Consult with a financial advisor before making any investment decisions.

Articles and Updates

Odds and Ends

- The S&P increased 1.1% after bouncing off the 20-day moving average.
- The market environment awareness score increased from +2 to +3 as the volatility index finished well below 20%. This continues to suggest the full 75% exposure level
- Below is a summary of the performance of the entire Watch List for the cycle just completed and the current open positions.

Metric	2/20/2026	2/27/2026	3/6/2026	3/13/2026	All Open
Status	Closed	Open	Open	Open	Open
Total Trades	22	19	19	19	57
Trade Win Rate*	59%	84%	68%	95%	82%
Stock Win Rate	45%	63%	37%	68%	56%
Avg Stock Gain	-2.1%	2.6%	-1.7%	1.8%	0.9%
S&P 500 Gain	-0.1%	-0.4%	-0.3%	1.1%	0.1%
Avg Trade Gain*	0.4%	5.8%	3.6%	7.7%	5.7%
Max Gain*	15.7%	13.3%	16.5%	15.0%	16.5%
Max Loss*	-20.4%	-4.8%	-13.9%	-5.4%	-13.9%

The profit summary does not include fees and commissions paid or dividends received.

- The large personal account that is presented throughout the Newsletter has outperformed the S&P 500 by 2.62:1. The trade win rate stands at 73%.
- The large model portfolio had a poor week, even though the overall watchlist posted a 0.4% gain.
- Stocks with monthly options were included in the watch list this week. Please note that monthly options have wider strike price gaps, so it is sometimes more difficult to maintain a balance between call and put strikes. Consider the current stock price relative to the call and put prices before trading.
- Earnings season is winding down. The number of candidates on the watch list is higher than usual, and 10 of 11 sectors are represented.
- Earnings announcement dates may vary by website and are provided on a best-effort basis.

The Bull Strangle Strategy

Hello,

I'm excited to share that *The Bull Strangle Strategy* is now officially available on **Amazon**, in both **paperback** and **Kindle** formats. This book is the complete, end-to-end framework behind the Bull Strangle approach you see in the newsletter. It was written to stand on its own as a practical guide—clearly explaining not just *what* the strategy is, but *why it works* and *how to execute it consistently*.

Inside the book, you'll find:

- The core logic of the Bull Strangle strategy and why combining stock ownership with dual option selling creates a durable income engine
- Capital and margin management rules that prioritize consistency and survivability over aggressive leverage
- A clear framework for stock selection, earnings avoidance, and position sizing
- Step-by-step guidance on trade construction, execution timing, and rolling decisions
- Real-world performance insights, risk considerations, and common mistakes to avoid

Whether you're new to the strategy or have been following the newsletter for some time, the book provides the full structural foundation that ties everything together. If you prefer a physical reference, the paperback is ideal. If you want instant access or read on a tablet or phone, the Kindle edition is available as well.

Thank you for being a subscriber, and for your continued interest in building a disciplined, rules-based approach to income investing.

Best regards,

Darren





WATCH LIST

The “Watch List” is organized by sector and provides details on implied volatility, open interest, and recent earnings date.

“The Watch List with Option Prices” presents the same watch list, sorted by symbol, with option strikes and prices for selling a call above the last price, selling a put below, and buying a put below the sold put.

“The Short List” presents the stocks targeted for entry in a personal account. Includes an account that is fully funded and an account that is minimally funded.

“Watch List Favorites,” feature a company profile, key events, stock chart, and more for two shortlisted stocks.

Personal Holdings and Diversification Summary

Large Portfolio

Expiration / Symbol	Communication Services	Consumer Discretionary	Consumer Staples	Energy	ETF	Financials	Healthcare	Industrials	Materials	Real Estate	Technology	Utilities	Total
27-Feb	-	1	1	1	2	-	-	-	-	-	-	-	5
DLTR	-	-	1	-	-	-	-	-	-	-	-	-	1
UPRO	-	-	-	-	1	-	-	-	-	-	-	-	1
TNA	-	-	-	-	1	-	-	-	-	-	-	-	1
HAL	-	-	-	1	-	-	-	-	-	-	-	-	1
ASO	-	1	-	-	-	-	-	-	-	-	-	-	1
6-Mar	-	-	-	-	1	1	-	1	1	-	1	-	5
TQQQ	-	-	-	-	1	-	-	-	-	-	-	-	1
IBKR	-	-	-	-	-	1	-	-	-	-	-	-	1
UAL	-	-	-	-	-	-	-	1	-	-	-	-	1
AA	-	-	-	-	-	-	-	-	1	-	-	-	1
SMCI	-	-	-	-	-	-	-	-	-	-	1	-	1
13-Mar	1	-	-	1	-	-	1	-	1	-	1	-	5
AR	-	-	-	1	-	-	-	-	-	-	-	-	1
LUMN	1	-	-	-	-	-	-	-	-	-	-	-	1
FTNT	-	-	-	-	-	-	-	-	-	-	1	-	1
B	-	-	-	-	-	-	-	-	1	-	-	-	1
DXCM	-	-	-	-	-	-	1	-	-	-	-	-	1
Grand Total	1	1	1	2	3	1	1	1	2	-	2	-	15

Small Portfolio

Expiration / Symbol	Communication Services	Consumer Discretionary	Consumer Staples	Energy	ETF	Financials	Healthcare	Industrials	Materials	Real Estate	Technology	Utilities	Grand Total
27-Feb	-	-	-	-	-	-	1	-	-	-	1	-	2
TEVA	-	-	-	-	-	-	1	-	-	-	-	-	1
INTC	-	-	-	-	-	-	-	-	-	-	1	-	1
6-Mar	-	-	-	1	-	-	-	-	1	-	-	-	2
DOW	-	-	-	-	-	-	-	-	1	-	-	-	1
BTU	-	-	-	1	-	-	-	-	-	-	-	-	1
13-Mar	-	1	-	-	1	-	-	-	-	-	-	-	2
VFC	-	1	-	-	-	-	-	-	-	-	-	-	1
ARKG	-	-	-	-	1	-	-	-	-	-	-	-	1
Grand Total	-	1	-	1	1	-	1	-	1	-	1	-	6

Please note.. The entry date is always for the next Monday for expiration 4 Fridays later (in case I forget to update!)

Watch List for February 23 Entry / March 20 Expiration

Symbol	Name	Last	Imp Vol	Total OI	Industry	Sub-Sector	Wkly Opts	Latest Earnings	Sector
CNK	Cinemark Holdings Inc	26.49	45.46%	69816	Movie & TV Production & Dist	Consumer Discretionary	No	5/1/2026	Communication Services
IRDM	Iridium Comm Inc	22.92	55.75%	28999	Satellite Communication	Computers and Technology	No	4/28/2026	Communication Services
AAP	Advance Auto Parts Inc	55.87	57.98%	115390	Retail - Wholesale Auto Parts	Retail-Wholesale	Yes	5/28/2026	Consumer Discretionary
CPRI	Capri Holdings Ltd	22.15	56.05%	151089	Retail - Apparel & Shoes	Retail-Wholesale	No	5/27/2026	Consumer Discretionary
VFC	V.F. Corp	21.23	51.37%	504659	Textile - Apparel	Consumer Staples	Yes	5/20/2026	Consumer Discretionary
EL	Estee Lauder Companies	114.23	37.79%	153634	Cosmetics & Toiletries	Consumer Staples	No	5/7/2026	Consumer Staples
AR	Antero Resources Corp	35.54	44.32%	305621	Oil - US Exploration & Product	Oils-Energy	Yes	4/29/2026	Energy
MUR	Murphy Oil Corp	33.73	47.27%	34893	Oil - US Exploration & Product	Oils-Energy	No	5/6/2026	Energy
PBF	PBF Energy Inc	34.38	67.96%	76596	Oil - Refining and Marketing	Oils-Energy	No	5/7/2026	Energy
TNA	Small Cap Bull 3X ETF Direxion	54.98	68.66%	167472	N/A	N/A	Yes	N/A	ETF
URA	GX Uranium ETF	54.36	56.60%	304449	N/A	N/A	Yes	N/A	ETF
USD	Ultra Semiconductors 2X ETF	58.13	82.22%	16832	N/A	N/A	No	N/A	ETF
IBKR	Interactive Brokers	74.39	41.25%	140009	Finance - Investment Brokers	Finance	Yes	4/21/2026	Financials
AMN	Amn Healthcare Services Inc	19.32	67.47%	25432	Business Services	Business Services	No	5/14/2026	Healthcare
CNC	Centene Corp	43.24	44.77%	431764	Medical - HMO	Medical	Yes	4/24/2026	Healthcare
IMVT	Immunovant Inc	26.6	70.80%	29352	Medical - Biomedical	Medical	No	6/4/2026	Healthcare
TEVA	Teva Pharmaceutical Industries ADR	34.22	35.69%	450475	Medical - Generic Drugs	Medical	Yes	5/6/2026	Healthcare
ALK	Alaska Air Group	52.58	50.79%	66069	Transportation - Airline	Transportation	No	4/22/2026	Industrials
NVT	Nvent Electric Plc	116.87	46.78%	29565	Electronics - Misc Components	Computers and Technology	No	5/1/2026	Industrials
UAL	United Airlines Holdings Inc	113.03	53.01%	356836	Transportation - Airline	Transportation	Yes	4/21/2026	Industrials
OLN	Olin Corp	24.34	60.57%	55910	Chemical - Diversified	Basic Materials	No	5/7/2026	Materials
AA	Alcoa Corp	60.49	62.28%	343371	Metal Products - Distribution	Basic Materials	Yes	4/15/2026	Materials
LYB	Lyondellbasell Industries NV	56.67	47.48%	153381	Chemical - Diversified	Basic Materials	No	4/24/2026	Materials
NG	Novagold Resources Inc	10.77	73.39%	45699	Mining - Gold	Basic Materials	No	4/7/2026	Materials
INTC	Intel Corp	44.11	57.51%	5748708	Semi General	Computers and Technology	Yes	4/23/2026	Technology
MCHP	Microchip Technology	77.73	46.19%	288624	Semi Analog & Mixed	Computers and Technology	Yes	5/14/2026	Technology
XIFR	Xplr Infrastructure LP	10.62	43.96%	157420	Other Alt Energy	Oils-Energy	No	5/14/2026	Utilities

Watch List with Option Price

Symbol	Description	Last	Implied Volatility	Sector	Call Strike	Call Bid	Put Strike	Put Bid	P Put Strike	P Put Ask	Bull Strang	Put Credit Sprea	Covered Call	Stike Distance	% Premium	Delta	Stike Distance	Premium %	Delta
AA	ALCOA CORP	\$ 60.49	62%	Materials	\$ 65.00	\$ 2.24	\$ 55.00	\$ 1.00	\$ 50.00	\$ 0.88	5.7%	4.1%	3.8%	7.5%	3.7%	75%	10.0%	1.7%	-26%
AAP	ADVANCE AUTO PTS INC	\$ 55.87	58%	Consumer Discretionary	\$ 57.50	\$ 2.53	\$ 55.00	\$ 2.87	\$ 50.00	\$ 1.61	10.7%	7.3%	4.7%	2.9%	4.5%	68%	1.6%	5.1%	-43%
ALK	ALASKA AIR GROUP INC	\$ 52.58	51%	Industrials	\$ 55.00	\$ 1.80	\$ 50.00	\$ 1.65	\$ 45.00	\$ 0.70	7.0%	5.5%	3.5%	4.6%	3.4%	67%	5.2%	3.1%	-33%
AMN	AMN HEALTHCARE SVCS	\$ 19.32	67%	Healthcare	\$ 20.00	\$ 1.05	\$ 17.50	\$ 0.65	\$ 15.00	\$ 0.30	9.6%	7.8%	5.7%	3.5%	5.4%	46%	10.4%	3.4%	-27%
AR	ANTERO RES CORP	\$ 35.54	44%	Energy	\$ 37.00	\$ 1.10	\$ 35.00	\$ 1.25	\$ 32.00	\$ 0.55	7.1%	5.3%	3.2%	4.1%	3.1%	58%	1.5%	3.5%	-42%
CNC	CENTENE CORP DEL	\$ 43.24	45%	Healthcare	\$ 45.00	\$ 1.09	\$ 42.50	\$ 1.65	\$ 37.50	\$ 0.53	6.8%	5.4%	2.6%	4.1%	2.5%	78%	1.7%	3.8%	-41%
CNK	CINEMARK HLDGS INC	\$ 26.49	45%	Communication Services	\$ 27.00	\$ 1.00	\$ 26.00	\$ 0.90	\$ 24.00	\$ 0.60	7.7%	5.2%	3.9%	1.9%	3.8%	70%	1.9%	3.4%	-41%
CPRI	CAPRI HLDGS LTD	\$ 22.15	56%	Consumer Discretionary	\$ 22.50	\$ 1.05	\$ 20.00	\$ 0.44	\$ 17.50	\$ 0.15	7.2%	6.4%	5.0%	1.6%	4.7%	50%	10.8%	2.0%	-23%
EL	LAUDER ESTEE COS INC Class A	\$ 114.23	38%	Consumer Staples	\$ 120.00	\$ 2.27	\$ 110.00	\$ 2.83	\$ 100.00	\$ 1.10	4.7%	3.6%	2.0%	5.1%	2.0%	67%	3.8%	2.5%	-34%
IBKR	INTERACTIVE BROKERS Class A	\$ 74.40	41%	Financials	\$ 77.50	\$ 1.90	\$ 72.50	\$ 2.15	\$ 65.00	\$ 0.85	5.8%	4.5%	2.6%	4.2%	2.6%	62%	2.6%	2.9%	-38%
IMVT	IMMUNOVANT INC	\$ 26.60	71%	Healthcare	\$ 27.00	\$ 1.30	\$ 26.00	\$ 1.15	\$ 24.00	\$ 1.45	10.1%	3.9%	5.1%	1.5%	4.9%	51%	2.3%	4.3%	-41%
INTC	INTEL CORP	\$ 44.11	58%	Technology	\$ 45.00	\$ 2.40	\$ 43.00	\$ 2.11	\$ 39.00	\$ 0.91	11.4%	8.9%	5.8%	2.0%	5.4%	60%	2.6%	4.8%	-40%
IRDM	IRIDIUM COMMUNICATIO	\$ 22.92	56%	Communication Services	\$ 25.00	\$ 0.55	\$ 22.50	\$ 1.10	\$ 20.00	\$ 0.50	7.8%	5.3%	2.5%	9.1%	2.4%	81%	1.9%	4.8%	-42%
LYB	LYONDELLBASELL INDUS A	\$ 56.67	47%	Materials	\$ 60.00	\$ 1.20	\$ 55.00	\$ 2.10	\$ 50.00	\$ 0.90	6.2%	4.4%	2.2%	5.9%	2.1%	59%	3.0%	3.7%	-41%
MCHP	MICROCHIP TECHNOLOGY	\$ 77.73	46%	Technology	\$ 80.00	\$ 2.60	\$ 75.00	\$ 2.70	\$ 67.50	\$ 1.25	7.3%	5.5%	3.5%	2.9%	3.3%	64%	3.6%	3.5%	-37%
MUR	MURPHY OIL CORP	\$ 33.73	47%	Energy	\$ 35.00	\$ 1.15	\$ 32.50	\$ 1.00	\$ 30.00	\$ 0.70	6.8%	4.5%	3.5%	3.8%	3.4%	79%	3.8%	3.0%	-36%
NG	NOVAGOLD RES INC	\$ 10.77	73%	Materials	\$ 11.00	\$ 0.60	\$ 10.00	\$ 0.40	\$ 9.00	\$ 0.25	10.2%	7.5%	5.9%	2.1%	5.6%	50%	7.7%	3.7%	-33%
NVT	NVENT ELEC PLC	\$ 116.87	47%	Industrials	\$ 120.00	\$ 4.10	\$ 115.00	\$ 4.50	\$ 105.00	\$ 2.40	7.9%	5.6%	3.6%	2.7%	3.5%	70%	1.6%	3.9%	-42%
OLN	OLIN CORP	\$ 24.34	61%	Materials	\$ 25.00	\$ 1.15	\$ 22.50	\$ 0.70	\$ 20.00	\$ 0.35	8.2%	6.6%	5.0%	2.7%	4.7%	46%	8.2%	2.9%	-29%
PBF	PBF ENERGY INC Class A	\$ 34.38	68%	Energy	\$ 35.00	\$ 2.05	\$ 33.00	\$ 1.80	\$ 30.00	\$ 1.10	12.6%	8.7%	6.3%	1.8%	6.0%	63%	4.2%	5.2%	-38%
TEVA	TEVA PHARMACEUTICAL ADR	\$ 34.22	36%	Healthcare	\$ 35.00	\$ 0.91	\$ 33.00	\$ 0.55	\$ 30.00	\$ 0.32	4.5%	3.4%	2.7%	2.3%	2.7%	68%	3.7%	1.6%	-33%
TNA	DIREXION DAILY SMALL CAP BULL 3	\$ 54.98	69%	ETF	\$ 56.00	\$ 3.45	\$ 54.00	\$ 3.65	\$ 49.00	\$ 2.22	14.8%	9.7%	6.7%	1.9%	6.3%	58%	1.8%	6.6%	-42%
UAL	UNITED AIRLINES HLDG	\$ 113.03	53%	Industrials	\$ 115.00	\$ 5.50	\$ 110.00	\$ 4.85	\$ 100.00	\$ 2.06	10.1%	7.9%	5.1%	1.7%	4.9%	49%	2.8%	4.3%	-39%
URA	GLOBAL X URANIUM ETF	\$ 54.36	57%	ETF	\$ 56.00	\$ 2.30	\$ 53.00	\$ 2.50	\$ 49.00	\$ 1.35	9.7%	6.8%	4.4%	3.0%	4.2%	63%	2.6%	4.6%	-41%
USD	PROSHARES ULTRA SEMICONDUCT	\$ 58.13	82%	ETF	\$ 60.00	\$ 3.20	\$ 57.00	\$ 4.00	\$ 52.00	\$ 3.00	14.1%	7.8%	5.8%	3.2%	5.5%	61%	2.0%	6.9%	-42%
VFC	V F CORP	\$ 21.23	51%	Consumer Discretionary	\$ 22.00	\$ 0.77	\$ 20.00	\$ 0.59	\$ 18.00	\$ 0.33	6.8%	5.1%	3.8%	3.6%	3.6%	69%	6.2%	2.8%	-31%
XIFR	XPLR INFRASTRUCTURE	\$ 10.62	44%	Utilities	\$ 11.00	\$ 0.25	\$ 10.00	\$ 0.15	\$ 9.00	\$ 0.15	3.9%	2.4%	2.4%	3.6%	2.4%	41%	6.2%	1.4%	-29%

- All prices are from credible sources and believed to be accurate. Discretion should be used to ensure accuracy.
- When building a put credit spread, closely monitor the price of the purchased put. Not all watch list candidates are suitable for put credit spreads.
- Option prices are based on the Friday close and will very likely be different on Monday.

The Short List(s)

Large Portfolio

Symbol	Name	Last	Imp Vol	Total OI	Industry	Sub-Sector	Wkly Opts	Latest Earnings	Sector
CNK	Cinemark Holdings Inc	26.49	45.46%	69816	Movie & TV Production & Dist	Consumer Discretionary	No	5/1/2026	Communication Services
IRDM	Iridium Comm Inc	22.92	55.75%	28999	Satellite Communication	Computers and Technology	No	4/28/2026	Communication Services
EL	Estee Lauder Companies	114.23	37.79%	153634	Cosmetics & Toiletries	Consumer Staples	No	5/7/2026	Consumer Staples
AMN	Amn Healthcare Services Inc	19.32	67.47%	25432	Business Services	Business Services	No	5/14/2026	Healthcare
CNC	Centene Corp	43.24	44.77%	431764	Medical - HMO	Medical	Yes	4/24/2026	Healthcare
IMVT	Immunovant Inc	26.6	70.80%	29352	Medical - Biomedical	Medical	No	6/4/2026	Healthcare
XIFR	Xplr Infrastructure LP	10.62	43.96%	157420	Other Alt Energy	Oils-Energy	No	5/14/2026	Utilities

Small Portfolio

Symbol	Name	Last	Imp Vol	Total OI	Industry	Sub-Sector	Wkly Opts	Latest Earnings	Sector
CNK	Cinemark Holdings Inc	26.49	45.46%	69816	Movie & TV Production & Dist	Consumer Discretionary	No	5/1/2026	Communication Services
IRDM	Iridium Comm Inc	22.92	55.75%	28999	Satellite Communication	Computers and Technology	No	4/28/2026	Communication Services
XIFR	Xplr Infrastructure LP	10.62	43.96%	157420	Other Alt Energy	Oils-Energy	No	5/14/2026	Utilities

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Watch List Favorites

Xplr Infrastructure LP (XIFR) - Utilities Sector

Company profile

Sector [Utilities](#) ↗
Company location [Juno Beach, FL](#)

XPLR Infrastructure, LP engages in the energy selling business in the United States. It operates a portfolio of contracted clean energy assets, including wind, solar, and battery storage projects, as well as investing in contracted natural gas pipeline assets. The company was formerly known as NextEra Energy Partners, LP and changed its name to XPLR Infrastructure, LP in January 2025. XPLR Infrastructure, LP was incorporated in 2014 and is based in Juno Beach, Florida.

www.investor.xplrinfrastructure.com ↗

Events

Upcoming events



There are no upcoming events.

Past events

FEB
10 XIFR announced Q4 earnings

Watch List Favorites

Xplr Infrastructure LP (XIFR) - Utilities Sector



Xplr Infrastructure has stabilized after a prolonged decline, entering a sideways-to-slightly-up consolidation phase. Price has spent recent months building a base between roughly \$9.50 and \$11.00, with higher lows beginning to emerge.

In the most recent action, the stock has pushed back above its short- and intermediate-term moving averages, signaling improving momentum. Pullbacks have been shallow and contained, suggesting selling pressure has eased and buyers are gradually regaining control.

Overall, the technical picture reflects early-stage repair rather than a fully established uptrend. As long as price holds above the rising cluster of moving averages, the bias remains constructive with potential for a continued grind higher.

Additional Detail

Xplr Infrastructure LP (XIFR) - Utilities Sector			
Covered Call, Cash-Secured Put			
<u>ACTION</u>	<u>COST</u>	<u>POSSIBLE OUTCOMES</u>	
Sell 1 03/20/26 \$11 Covered Call @ \$0.25	\$ (25)	100 shares sold to close over \$11	
Buy 100 shares XIFR @ 10.62	\$ 1,062	Keep Shares in between	
Sell 1 03/20/26 \$10 Naked Put @ \$0.15	\$ (15)	100 additional share bought under \$10	
Total Investment	\$ 1,022		
Max Gain \$ 78	Max Gain % 7.6%	Max Loss : Large but defined	

Expire Price	8.6	9.1	9.6	10.62	11.3	11.8	12.3
Profit	(302)	(202)	(102)	40	78	78	78
Investment	1,022	1,022	1,022	1,022	1,022	1,022	1,022
Return	-29.5%	-19.8%	-10.0%	3.9%	7.6%	7.6%	7.6%

Watch List Favorites

Centene Corp (CNC) - Healthcare Sector

Company profile

Sector Health Care 
 Company location Saint Louis, MO

Centene Corporation operates as a managed care company that provides programs and services to underinsured families and commercial organizations in the United States. It operates through four segments: Medicaid, Medicare, Commercial, and Other. The Medicaid segment offers temporary assistance for needy families; Medicaid expansion; aged, blind, or disabled; and children's health insurance programs, as well as long-term services and supports; foster care; and Medicare-Medicaid plans. This segment also provides healthcare products and services. The Medicare segment offers special needs plans, Medicare supplement plans, and prescription drug plans. The Commercial segment provides a health insurance marketplace product for individuals and commercial groups. The Other segment operates clinical healthcare and pharmacies, as well as offers vision and dental, behavioral health, and centralized services. It provides services through primary and specialty care physicians, hospitals, behavioral health practitioners, and ancillary providers.

Events

Upcoming events

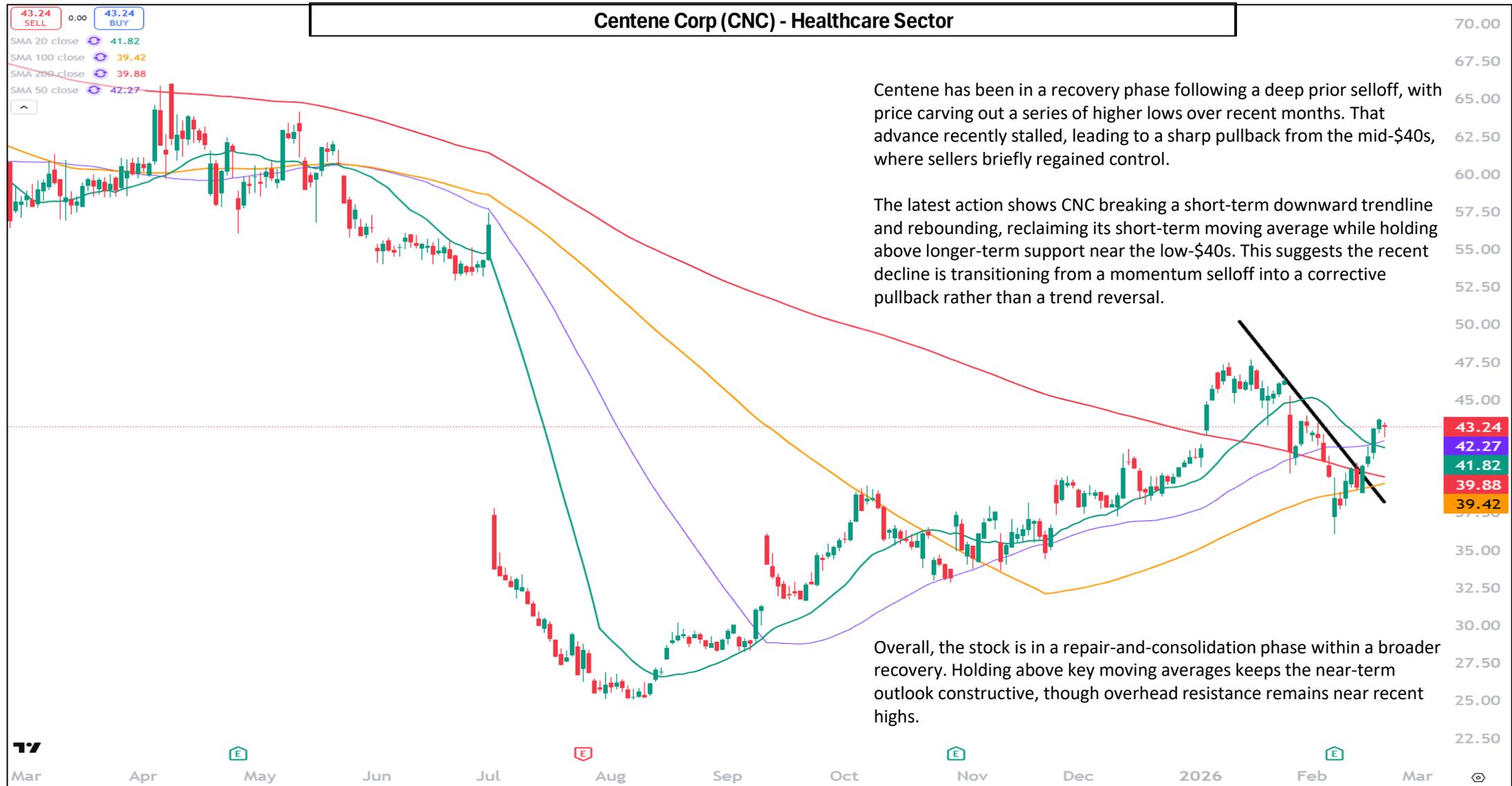
APR 28 CNC to announce Q1 earnings (confirmed)

JUL 28 CNC to announce Q2 earnings (unconfirmed)

Past events

FEB 06 CNC beat Q4 earnings by \$0.03

Watch List Favorites



Additional Detail

Centene Corp (CNC) - Healthcare Sector			
Covered Call, Cash-Secured Put			
<u>ACTION</u>	<u>COST</u>	<u>POSSIBLE OUTCOMES</u>	
Sell 1 03/20/26 \$45 Covered Call @ \$1.09	\$ (109)	100 shares sold to close over \$45	
Buy 100 shares CNC @ 43.24	\$ 4,324	Keep Shares in between	
Sell 1 03/20/26 \$42.5 Naked Put @ \$1.65	\$ (165)	100 additional share bought under \$42.5	
Total Investment	\$ 4,050		
Max Gain \$ 450	Max Gain % 11.1%	Max Loss : Large but defined	

Expire Price	36	38.5	41	43.24	45.5	48	50.5
Profit	(1,100)	(600)	(100)	274	450	450	450
Investment	4,050	4,050	4,050	4,050	4,050	4,050	4,050
Return	-27.2%	-14.8%	-2.5%	6.8%	11.1%	11.1%	11.1%

Stock Market Weekly Recap

Trend & Structure

The broader market spent last week consolidating after its recent advance. Major indexes held above key intermediate-term trend measures, preserving the primary uptrend even as upside momentum cooled.

Price Action

Trading was uneven and range-bound, with brief rallies giving way to routine profit-taking. Pullbacks were measured and orderly, and selling pressure failed to gain traction—suggesting a pause rather than a shift in trend.

Leadership & Rotation

Leadership continued to narrow. Select growth and defensive stocks remained resilient, while more cyclical and rate-sensitive areas lagged, suggesting internal rotation rather than broad-based risk reduction.

Key Levels

Former breakout areas and rising moving averages continue to define near-term support. Overhead resistance remains clustered near recent highs, where multiple upside attempts stalled during the week.

Bottom Line

Last week's action reflects a market in digestion mode. The overall tone remains constructive, with consolidation acting as a reset within the broader uptrend as participants await a catalyst to drive the next directional move.

Economic Calendar

Provided by **Investing.com**

 Filters ●

(GMT -5:00) Eastern Time (US )

02/22/2026 - 02/28/2026 

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Tuesday, February 24, 2026						
10:00	 USD		CB Consumer Confidence (Feb)		86.0	84.5
21:00	 USD		U.S. President Trump Speaks 			
Wednesday, February 25, 2026						
10:30	 USD		Crude Oil Inventories			-9.014M
Thursday, February 26, 2026						
08:30	 USD		Initial Jobless Claims			206K 
Friday, February 27, 2026						
08:30	 USD		PPI (MoM) (Jan)		0.3%	0.5%
09:45	 USD		Chicago PMI (Feb)			54.0

Market Overview – S&P 500



Market Environment Awareness

Market Environment for Week Ending 02/20/2026							
Trend Component		Volatility Component		Breadth Component		Score and Classification	
S&P > 200-day MA	1	VIX < 20	1	Breadth >60%	1	+2 to +3	~ 25% Cash
S&P < 200-day MA	-1	VIX 20 - 30	0	Breadth 40-60%	0	0 to +1	~ 35-40% Cash
		VIX > 30	-1	Breadth <40	-1	-1 to -3	~ 50% Cash
Trend Score		Volatility Score		Breadth Score		Total Score	
S&P 500	6,909.51	VIX	15.61	% of S&P above 50 DMA	65	Market Regime	Full Exposure
200-DMA	6,529.65	Zone	Calm	Zone	Strong	Cash Reserves	25%
Trend Score	1	Volatility Score	1	Breadth Score	1	Hybrid Score	3

12-Week Trends

Week End	SPX	VIX	Breadth Pct	SPX_200DMA	Trend Score	VIX Score	Breadth Score	Hybrid Score	Regime	Position Size Factor	Cash Reserve Target
11/28/2025	6849.09	16.35	58.44	6,177.35	1	1	0	2	Full	100%	25.0%
12/5/2025	6870.4	15.41	54.27	6,197.68	1	1	0	2	Full	100%	25.0%
12/12/2025	6827.41	15.74	57.76	6,218.00	1	1	0	2	Full	100%	25.0%
12/19/2025	6834.5	14.91	57.45	6,241.92	1	1	0	2	Full	100%	25.0%
12/26/2025	6929.94	13.6	62.42	6,267.39	1	1	1	3	Full	100%	25.0%
1/2/2026	6858.47	14.51	57.45	6,292.67	1	1	0	2	Full	100%	25.0%
1/9/2026	6966.28	14.39	69.98	6,323.20	1	1	1	3	Full	100%	25.0%
1/16/2026	6940.01	15.86	71.11	6,355.80	1	1	1	3	Full	100%	25.0%
1/23/2026	6915.61	16.09	66.2	6,387.29	1	1	1	3	Full	100%	25.0%
1/30/2026	6939.03	17.44	65.6	6,428.98	1	1	1	3	Full	100%	25.0%
2/6/2026	6932.3	14.63	67.72	6,469.51	1	1	1	3	Full	100%	25.0%
2/13/2026	6836.17	20.6	62.42	6,504.72	1	0	1	2	Full	100%	25.0%
2/20/2026	6909.51	15.61	65	6,529.65	1	1	1	3	Full	100%	25.0%

Market Overview – Weekly Sectors

Symbol	Name	Latest	5D Chg	5D %Chg	50D His Vol	50D Rel Str	Opinion
\$SRIN	S&P 500 Industrials [Sector]	1,498.92	+36.97	+2.53%	15.16%	64.45	100% Buy
\$SRUT	S&P 500 Utilities [Sector]	469.35	+10.03	+2.18%	14.96%	58.37	72% Buy
\$SRCD	S&P 500 Consumer Discretionary [Sector]	1,863.80	+30.13	+1.64%	16.48%	47.45	8% Sell
\$SRTS	S&P 500 Communication Services [Sector]	451.34	+6.83	+1.54%	16.17%	52.64	56% Buy
\$SRRE	S&P 500 Real Estate [Sector]	276.41	+4.07	+1.49%	12.98%	58.29	56% Buy
\$SRFI	S&P 500 Financials [Sector]	870.85	+12.70	+1.48%	15.41%	47.53	24% Sell
\$SPX	S&P 500 Index	6,909.51	+76.75	+1.12%	11.12%	53.38	72% Buy
\$SREN	S&P 500 Energy [Sector]	838.29	+8.90	+1.07%	23.23%	63.39	100% Buy
\$SRIT	S&P 500 Information Technology [Sector]	5,484.42	+53.41	+0.98%	21.01%	48.76	24% Sell
\$SRMA	S&P 500 Materials [Sector]	667.30	+5.02	+0.76%	17.18%	62.76	100% Buy
\$SRHC	S&P 500 Health Care [Sector]	1,825.23	+7.64	+0.42%	12.98%	54.84	96% Buy
\$SRCS	S&P 500 Consumer Staples [Sector]	976.59	-21.12	-2.12%	12.57%	62.19	88% Buy

Market Overview – Sectors Price Change

S&P 500 Industrials [Sector] (\$SRIN)



1,498.92 +6.70 (+0.45%) 02/20/26 [INDEX/S&P]



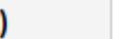
S&P 500 Utilities [Sector] (\$SRUT)



469.35 +2.12 (+0.45%) 02/20/26 [INDEX/S&P]



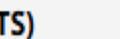
S&P 500 Consumer Discretionary [Sector] (\$SRCD)



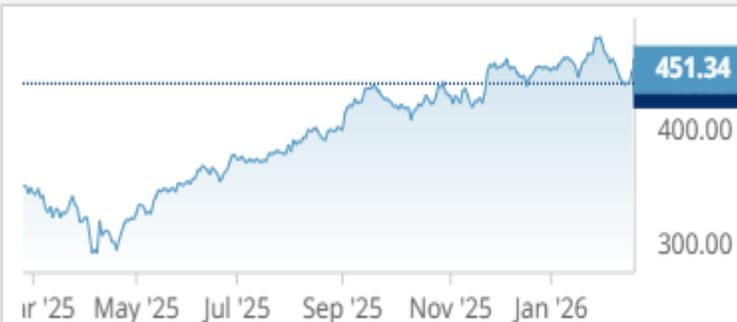
1,863.80 +23.35 (+1.27%) 02/20/26 [INDEX/S&P]



S&P 500 Communication Services [Sector] (\$SRTS)



451.34 +11.65 (+2.65%) 02/20/26 [INDEX/S&P]



S&P 500 Real Estate [Sector] (\$SRRE)



276.41 +2.16 (+0.79%) 02/20/26 [INDEX/S&P]



S&P 500 Financials [Sector] (\$SRFI)



870.85 +5.58 (+0.64%) 02/20/26 [INDEX/S&P]



Market Overview – Sectors 1 Year Charts

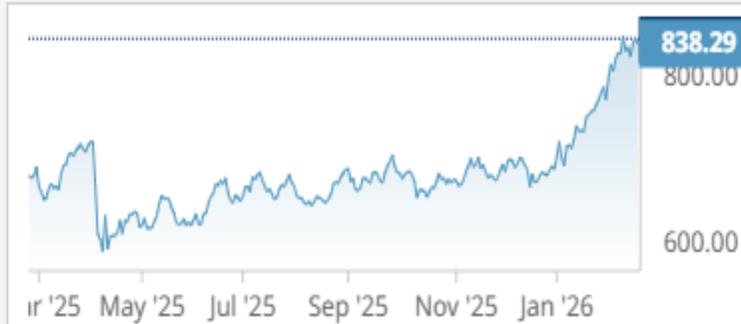
S&P 500 Index (\$SPX)

6,909.51 +47.62 (+0.69%) 02/20/26 [INDEX/CBOE]



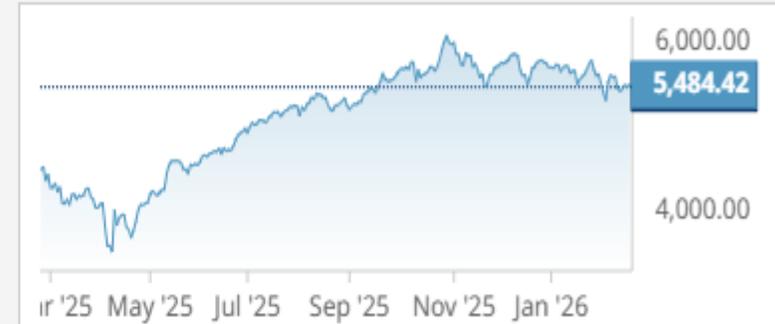
S&P 500 Energy [Sector] (\$SREN)

838.29 -6.03 (-0.71%) 02/20/26 [INDEX/S&P]



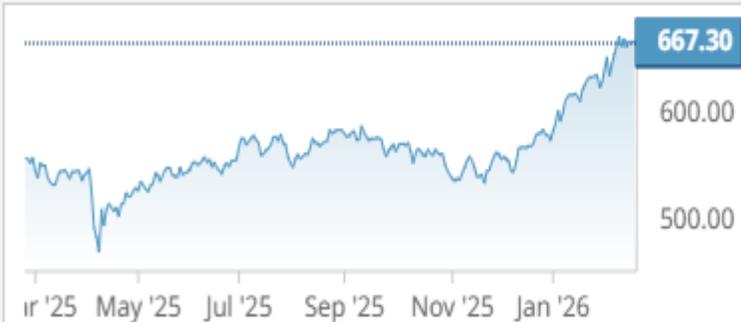
S&P 500 Information Technology [Sector] (\$SRIT)

5,484.42 +31.67 (+0.58%) 02/20/26 [INDEX/S&P]



S&P 500 Materials [Sector] (\$SRMA)

667.30 +1.74 (+0.26%) 02/20/26 [INDEX/S&P]



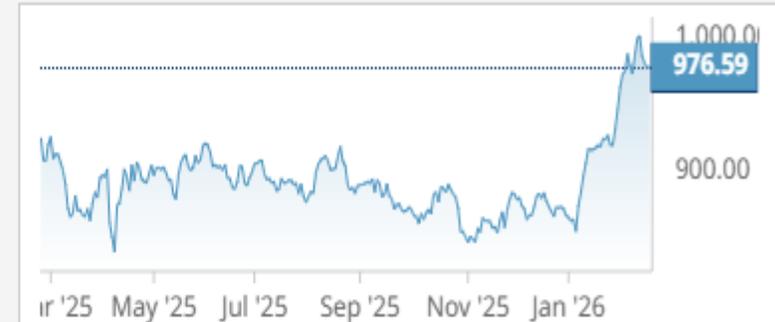
S&P 500 Health Care [Sector] (\$SRHC)

1,825.23 -5.84 (-0.32%) 02/20/26 [INDEX/S&P]



S&P 500 Consumer Staples [Sector] (\$SRCS)

976.59 +0.99 (+0.10%) 02/20/26 [INDEX/S&P]



Model Trade Updates



“Trade Summary (Detail)” presents the trade summary details referenced throughout the Newsletter. It also describes the accounting process for stocks that finish above the call price or below the strike price of the purchased put.

“Recent Closed Trade Summary” lists actual trades from the “Large” and “Small” model accounts over the last several option expiration cycles. Stocks not called away in the most recent week may be closed the following Monday; the update is available the following week. The summary also explains how to account for stocks finishing above the call or below the purchased put.

The “Open Trade Summary” shows current holdings by expiration date and sector for a “Large” account with a static \$200,000 balance and a “Small” account with a \$30,000 balance.

“Actual Trade Performance Versus S&P 500” presents charts comparing five strategies against the S&P 500, along with a table detailing trade win %, weekly cumulative win %, average weekly return, return since inception, and annualized return. This table matches the one on the “Odds and Ends” page.

Trade Summary (Detail)

Stock Details				Stock Profit				Covered Call Profit				Naked Put Profit				Purchased Put Profit				Profit Summary			
Symbol	Description	Expiration	Sector	Shares	Open Price	Stock Close	Stock Profit \$	Covered Call Strike	Covered Call Open	Covered Call Last	Covered Call Profit	Naked Put Strike	Naked Put Open	Naked Put Last	Naked Put Profit	Purch Put Strike	Purch Put Open	Purch Put Last	Purch Put Profit	Covered Call, Naked Put	Covered Call, Put Spread	Covered Call	Stock Only
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24

#	Heading	Description
1	Symbol	Stock symbol for trade
2	Description	Name of the company
3	Expiration	The expiration of all options bought or sold
4	Sector	Market sector of the company
5	Shares	Number of shares purchased for the trades
6	Open Price	The price paid to initially open the trade
7	Stock Last	The last or closing price of the stock
8	Stock Profit \$	(Stock Last – Stock Open) X Shares
9	Cover Call Strike	The strike price for the covered call
10	Covered Call Open	The premium received for selling the call
11	Covered Call Last	The last or closing price of the call (In the money (ITM) only, does not include any time value).
12	Covered Call Profit	(Covered Call Open - Covered Call Last) X Shares
13	Naked Put Strike	The strike price for the sold put (not naked if put is bought below)
14	Naked Put Open	The premium received from selling the naked put
15	Naked Put Last	The last or closing price of the call (ITM only, does not include any time value).
16	Naked Put Profit	(Naked Put Open – Naked Put Last) X Shares

#	Heading	Description
17	Purch Put Strike	The strike price of the purchased put
18	Purch Put Open	The premium paid for buying the put
19	Purch Put Last	The last or closing price of the put (In the money (ITM) only, does not include any time value).
20	Purch Put Profit	(Purch Put Open – Purch Put Last) X Shares
21	Covered Call, Naked Put	Columns 8 + 11 + 14
22	Covered Call, Put Spread	Columns 8 + 11 + 14 + 17
23	Covered Call	Columns 8 + 11
24	Stock Only	Column 8

Recent Closed Trade Summary (Large Account)

Stock Details				Stock Profit				Covered Call Profit				Naked Put Profit				Purchased Put Profit				Profit Summary			
Symbol	Description	Expiration	Sector	Shares	Open Price	Stock Close	Stock Profit \$	Covered Call Strike	Covered Call Open	Covered Call Last	Covered Call Profit	Naked Put Strike	Naked Put Open	Naked Put Last	Naked Put Profit	Purch Put Strike	Purch Put Open	Purch Put Last	Purch Put Profit	Covered Call, Naked Put	Covered Call, Put Spread	Covered Call	Stock Only
UEC	Uranium Energy Corp.	1/30/26	Energy	500	13.48	17.24	1,880	14.00	0.77	3.24	(1,235)	13.00	0.83	-	415	12.00	0.31	-	(156)	1,060	904	645	1,880
CELH	Celsius Holdings, Inc.	1/30/26	Consumer Staples	200	48.56	52.48	784	49.00	1.58	3.48	(380)	47.00	1.92	-	384	42.00	0.72	-	(145)	788	643	404	784
AES	The AES Corporation	1/30/26	Utilities	600	14.77	14.65	(69)	15.00	0.34	-	204	14.50	0.41	-	246	13.00	0.15	-	(93)	381	288	135	(69)
ZETA	Zeta Global Holdings Corp.	1/30/26	Technology	400	19.91	18.58	(532)	21.50	1.03	-	412	19.50	0.67	0.92	(100)	18.00	0.25	-	(101)	(220)	(321)	(120)	(532)
BAX	Baxter International Inc.	1/30/26	Healthcare	400	19.81	20.07	104	20.50	0.39	-	156	19.50	0.61	-	244	18.00	0.23	-	(92)	504	412	260	104
TQQQ	ProShares UltraPro QQQ	2/6/26	ETF	200	55.50	50.59	(982)	56.25	2.53	-	506	54.50	2.74	3.91	(235)	49.00	1.03	-	(206)	(711)	(917)	(476)	(982)
BROS	Dutch Bros Inc.	2/6/26	Consumer Discretionary	100	62.37	57.04	(533)	63.00	2.37	-	237	60.00	2.23	2.96	(73)	54.00	0.84	-	(84)	(369)	(453)	(296)	(533)
CLF	Cleveland-Cliffs Inc.	2/6/26	Materials	500	12.76	14.73	985	13.00	0.65	1.73	(540)	12.00	0.55	-	275	11.00	0.21	-	(104)	720	616	445	985
JOBY	Joby Aviation, Inc.	2/6/26	Industrials	500	15.44	10.52	(2,459)	16.00	1.03	-	515	15.00	1.07	4.48	(1,705)	14.00	0.40	3.48	1,538	(3,649)	(2,111)	(1,944)	(2,459)
LMND	Lemonade, Inc.	2/6/26	Financials	100	81.40	74.26	(714)	83.00	4.86	-	486	80.00	5.36	5.74	(38)	72.00	2.02	-	(202)	(266)	(468)	(228)	(714)
DPST	Direxion Daily Regional Banks Bu	2/13/26	ETF	100	112.98	129.72	1,674	115.00	7.85	14.72	(687)	111.00	7.75	-	775	100.00	2.92	-	(292)	1,762	1,470	987	1,674
DAL	Delta Air Lines, Inc.	2/13/26	Industrials	100	68.77	69.50	73	70.00	2.31	-	231	67.00	1.97	-	197	60.00	0.74	-	(74)	502	427	305	73
OKLO	Oklo Inc.	2/13/26	Utilities	100	90.30	64.59	(2,571)	93.00	8.35	-	835	87.00	6.35	21.31	(1,496)	78.00	2.39	12.31	992	(3,232)	(2,241)	(1,736)	(2,571)
TECK	Teck Resources Limited	2/13/26	Materials	200	50.02	58.91	1,778	51.00	1.77	7.91	(1,228)	49.00	1.48	-	296	44.00	0.56	-	(112)	846	735	550	1,778
NAIL	#N/A	2/13/26	ETF	100	66.50	77.60	1,110	68.00	5.10	9.60	(450)	65.00	5.40	-	540	59.00	2.04	-	(204)	1,200	996	660	1,110
JEF	Jefferies Financial Group Inc.	2/20/26	Financials	100	63.47	53.41	(1,006)	65.00	1.43	-	143	62.50	2.17	9.09	(692)	56.00	0.82	2.59	177	(1,555)	(1,377)	(863)	(1,006)
BEKE	KE Holdings Inc.	2/20/26	Real Estate	400	18.11	17.27	(338)	18.50	0.59	-	236	17.50	0.47	0.23	96	16.00	0.18	-	(71)	(6)	(77)	(102)	(338)
KMX	CarMax, Inc.	2/20/26	Consumer Discretionary	200	46.00	44.50	(300)	47.50	1.60	-	320	45.00	1.62	0.50	224	41.00	0.61	-	(122)	244	122	20	(300)
WGMJ	#N/A	2/20/26	Communication Services	200	48.10	38.85	(1,851)	50.00	3.82	-	764	46.00	3.48	7.16	(735)	41.00	1.31	2.16	169	(1,822)	(1,653)	(1,087)	(1,851)
PATH	UiPath Inc.	2/20/26	Technology	500	14.80	10.80	(2,000)	15.50	0.63	-	315	14.00	0.58	3.20	(1,310)	13.00	0.22	2.20	991	(2,995)	(2,004)	(1,685)	(2,000)
TOTALS		1/30/26					2,167				(843)				1,189				(587)	2,513	1,926	1,324	2,167
TOTALS		2/6/26					(3,703)				1,204				(1,776)				942	(4,275)	(3,333)	(2,499)	(3,703)
TOTALS		2/13/26					2,065				(1,299)				312				310	1,078	1,388	766	2,065
TOTALS		2/20/26					(5,494)				1,778				(2,417)				1,143	(6,133)	(4,990)	(3,716)	(5,494)

• **Stocks held after option expiration are closed the following Monday which might change the "Stock Close \$" and "Total Profit \$".**

Newsletter uses a unique method to better reflect the actual performance of investment instruments.

Scenario 1 : Stock closes above the covered call strike price

- The entire stock gain is assigned to the stock. For example: Stock bought for \$50; call sold for \$3 with a \$55 strike; stock closes at \$60. The Stock gain is $(\$60 - \$50) = \$1,000$; Call loss is $(\$55 - \$60) = (\$500) + \300 premium received = $(\$200)$. Total gain is $+\$1,000 - (\$200) = \$800$.

Scenario 2 : Stock closes below the purchased put

- The entire loss from the sold put is assigned to the sold put. For example: Stock bought for \$50; put sold for \$3 with a \$47.5 strike; put bought for \$1.50 with a \$42.5 strike; stock closes at \$40. The sold put loss is $(\$40 - \$47.5) = (\$750)$; the purchased put gain is $(\$42.5 - \$40) = \$250 + \150 in premium = $\$400$. Total loss is $+(\$750) + \$400 = (\$350)$.

Total profit or loss is not different but changes in value are assigned to the relevant instrument. This allows for more accurate comparisons across different investment methods.

Open Trade Summary – Large Account

Stock Details				Stock Profit				Covered Call Profit				Naked Put Profit				Purchased Put Profit				Profit Summary			
Symbol	Description	Expiration	Sector	Shares	Open Price	Stock Close	Stock Profit \$	Covered Call Strike	Covered Call Open	Covered Call Last	Covered Call Profit	Naked Put Strike	Naked Put Open	Naked Put Last	Naked Put Profit	Purch Put Strike	Purch Put Open	Purch Put Last	Purch Put Profit	Covered Call, Naked Put	Covered Call, Put Spread	Covered Call	Stock Only
UPRO	ProShares UltraPro S&P500	2/27/26	ETF	100	119.60	117.24	(236)	121.50	3.90	-	390	117.50	4.60	0.26	434	106.00	1.73	-	(173)	588	415	154	(236)
DLTR	Dollar Tree, Inc.	2/27/26	Consumer Staples	100	118.31	134.51	1,620	120.00	4.00	14.51	(1,051)	116.00	3.80	-	380	104.00	1.43	-	(143)	949	806	569	1,620
HAL	Halliburton Company	2/27/26	Energy	200	32.88	35.11	446	34.00	0.78	1.11	(66)	32.00	0.79	-	158	29.00	0.30	-	(60)	538	478	380	446
ASO	Academy Sports and Outdoors, Inc.	2/27/26	Consumer Discretionary	100	56.03	58.78	276	57.00	1.80	1.78	2	55.00	2.45	-	245	50.00	0.92	-	(92)	523	430	278	276
TNA	Direxion Daily Small Cap Bull 3x	2/27/26	ETF	100	52.75	54.98	223	53.50	3.08	1.48	160	52.00	3.12	-	312	47.00	1.18	-	(118)	695	577	383	223
AA	Alcoa Corporation	3/6/26	Materials	100	61.10	60.49	(61)	62.00	4.09	-	409	60.00	5.01	-	501	54.00	1.89	-	(189)	849	660	348	(61)
IBKR	Interactive Brokers Group, Inc.	3/6/26	Financials	100	76.07	74.40	(167)	77.00	2.16	-	216	75.00	3.15	0.61	255	68.00	1.19	-	(119)	303	184	49	(167)
UAL	United Airlines Holdings, Inc.	3/6/26	Industrials	200	115.57	113.03	(508)	117.00	5.30	-	1,060	113.00	4.20	-	840	102.00	1.58	-	(317)	1,392	1,075	552	(508)
SMCI	Super Micro Computer, Inc.	3/6/26	Technology	100	32.82	32.42	(39)	34.00	2.10	-	210	32.00	1.80	-	180	29.00	0.68	-	(68)	351	283	171	(39)
TQQQ	ProShares UltraPro QQQ	3/6/26	ETF	100	49.68	50.06	38	50.50	3.17	-	317	49.00	3.00	-	300	44.00	1.13	-	(113)	655	542	355	38
AR	Antero Resources Corporation	3/13/26	Energy	200	34.01	35.54	306	35.00	1.36	0.54	164	33.00	0.84	-	168	30.00	0.32	-	(63)	638	575	470	306
LUMN	Lumen Technologies, Inc.	3/13/26	Communication Services	1000	8.32	7.83	(490)	8.50	0.66	-	660	8.00	0.55	0.17	380	7.00	0.21	-	(207)	550	343	170	(490)
FTNT	Fortinet, Inc.	3/13/26	Technology	100	84.71	80.00	(471)	86.00	2.79	-	279	83.00	2.21	3.00	(79)	75.00	0.83	-	(83)	(271)	(354)	(192)	(471)
B	#N/A	3/13/26	Materials	200	46.28	47.96	336	48.00	1.74	-	348	45.00	1.96	-	392	41.00	0.74	-	(148)	1,076	928	684	336
DXCM	DexCom, Inc.	3/13/26	Healthcare	100	72.07	73.08	101	73.00	2.43	0.08	235	71.00	2.87	-	287	64.00	1.08	-	(108)	623	515	336	101
	TOTALS	2/27/26					2,329				(565)				1,529				(586)	3,293	2,707	1,764	2,329
	TOTALS	3/6/26					(738)				2,212				2,076				(805)	3,550	2,744	1,474	(738)
	TOTALS	3/13/26					(218)				1,686				1,148				(610)	2,616	2,006	1,468	(218)

Newsletter uses a unique method to better reflect the actual performance of investment instruments.

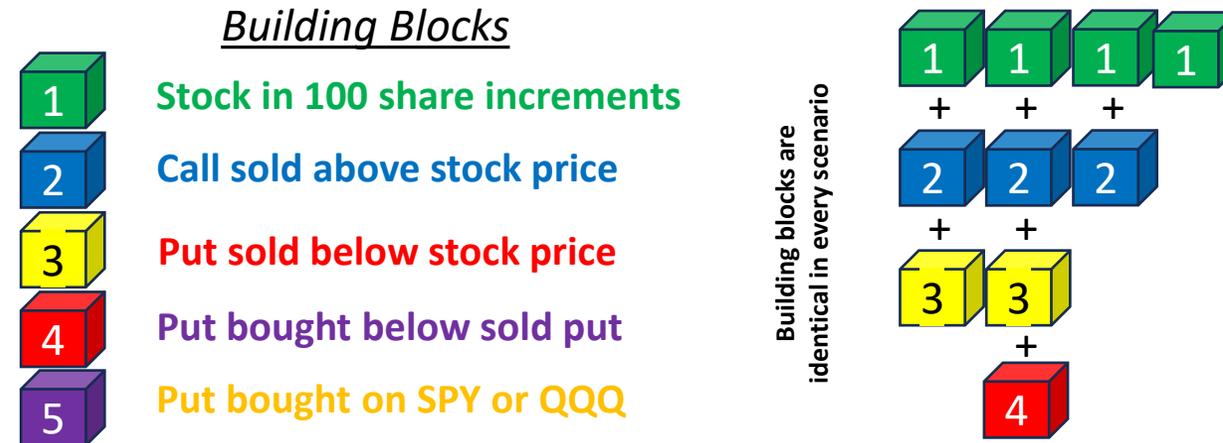
Scenario 1 : Stock closes above the covered call strike price

- The entire stock gain is assigned to the stock. For example: Stock bought for \$50; call sold for \$3 with a \$55 strike; stock closes at \$60. The Stock gain is $(\$60 - \$50) = \$1,000$; Call loss is $(\$55 - \$60) = (\$500)$ + \$300 premium received = $(\$200)$. Total gain is $+\$1,000 - (\$200) = \$800$.

Scenario 2 : Stock closes below the purchased put

- The entire loss from the sold put is assigned to the sold put. For example: Stock bought for \$50; put sold for \$3 with a \$47.5 strike; put bought for \$1.50 with a \$42.5 strike; stock closes at \$40. The sold put loss is $(\$40 - \$47.5) = (\$750)$; the purchased put gain is $(\$42.5 - \$40) = \$250 + \150 premium = $\$400$. Total loss is $+(\$750) + \$400 = (\$350)$.

Total profit or loss is not different but changes in value are assigned to the relevant instrument. This allows for more accurate comparisons across different investment methods.



Recent Closed Trade Summary (Small Account)

Stock Details				Stock Profit				Covered Call Profit				Naked Put Profit				Purchased Put Profit				Profit Summary			
Symbol	Description	Expiration	Sector	Shares	Open Price	Stock Close	Stock Profit \$	Covered Call Strike	Covered Call Open	Covered Call Last	Covered Call Profit	Naked Put Strike	Naked Put Open	Naked Put Last	Naked Put Profit	Purch Put Strike	Purch Put Open	Purch Put Last	Purch Put Profit	Covered Call, Naked Put	Covered Call, Put Spread	Covered Call	Stock Only
HLF	Herbalife Ltd	12/12/25	Consumer Staples	200	9.06	14.74	1,137	10.00	0.20	4.74	(908)	8.00	0.55	-	110	7.00	0.21	-	(41)	339	297	229	1,137
VFC	V.F. Corp	12/12/25	Consumer Discretionary	200	14.75	19.66	983	15.50	0.60	4.16	(712)	14.00	0.50	-	100	13.00	0.19	-	(38)	371	333	271	983
ELAN	Elanco Animal Health Inc	12/19/25	Healthcare	200	22.48	22.40	(17)	23.00	0.99	-	198	22.00	1.16	-	232	20.00	0.44	-	(87)	413	326	181	(17)
AGI	Alamos Gold Inc	12/19/25	Materials	100	33.65	38.63	498	34.00	1.17	4.63	(346)	31.00	0.85	-	85	28.00	0.32	-	(32)	237	205	152	498
QXO	Qxo Inc	12/26/25	Technology	200	18.53	21.25	545	19.00	0.83	2.25	(284)	18.00	0.71	-	142	16.00	0.27	-	(54)	403	349	261	545
SOFI	Sofi Technologies Inc	12/26/25	Financials	200	29.72	27.05	(534)	30.00	1.62	-	324	28.00	1.33	0.95	76	25.00	0.50	-	(100)	(134)	(234)	(210)	(534)
SNAP	Snap Inc	1/2/26	Communication Services	400	7.91	8.13	88	8.50	0.20	-	80	7.50	0.17	-	68	7.00	0.06	-	(26)	236	210	168	88
URA	Global X Uranium ETF	1/2/26	ETF	100	47.80	46.06	(174)	48.50	2.22	-	222	47.50	3.13	1.44	169	43.00	1.18	-	(118)	218	99	49	(174)
APA	Apa Corp	1/9/26	Energy	100	25.34	25.20	(14)	26.00	0.84	-	84	25.00	0.96	-	96	23.00	0.36	-	(36)	166	130	70	(14)
CZR	Caesars Entertainment Inc	1/9/26	Consumer Discretionary	200	23.58	24.63	210	24.00	1.00	0.63	74	23.00	0.76	-	152	21.00	0.29	-	(57)	436	378	284	210
UPST	Upstart Holdings Inc	1/16/26	Financials	100	49.57	48.12	(145)	49.50	2.31	-	231	47.50	2.39	-	239	43.00	0.90	-	(90)	325	235	86	(145)
MUX	Mcewen Mining Inc	1/16/26	Materials	200	19.82	22.83	602	21.00	0.90	1.83	(186)	19.00	0.75	-	150	17.00	0.28	-	(57)	566	510	416	602
BKSY	Blacksky Technology Inc	1/23/26	Technology	200	19.28	27.08	1,560	20.00	1.61	7.08	(1,094)	18.00	1.20	-	240	16.00	0.45	-	(90)	706	616	466	1,560
SOXL	Semiconductor Bull 3X ETF	1/23/26	ETF	100	43.18	61.15	1,798	44.00	3.44	17.15	(1,371)	42.00	3.16	-	316	38.00	1.19	-	(119)	743	623	427	1,798
URA	Global X Uranium ETF	1/30/26	ETF	100	46.06	54.99	893	48.00	2.20	6.99	(479)	46.50	2.05	-	205	42.00	0.77	-	(77)	619	542	414	893
SNAP	Snap Inc	1/30/26	Communication Services	400	8.13	6.94	(476)	8.50	0.28	-	112	8.00	0.24	1.06	(328)	7.00	0.09	0.06	(12)	(692)	(704)	(364)	(476)
APA	Apa Corp	2/6/26	Energy	100	25.20	27.46	226	25.50	0.95	1.96	(101)	24.50	0.85	-	85	22.00	0.32	-	(32)	210	178	125	226
UPST	Upstart Holdings Inc	2/6/26	Financials	100	49.12	38.25	(1,087)	48.00	2.68	-	268	46.00	2.44	7.75	(531)	41.00	0.92	2.75	183	(1,350)	(1,167)	(819)	(1,087)
ARKG	Ark Genomic Revolution ETF	2/13/26	ETF	100	31.49	28.36	(313)	32.00	1.31	-	131	30.50	1.19	2.14	(95)	27.00	0.45	-	(45)	(277)	(322)	(182)	(313)
CCL	Carnival Corp	2/13/26	Consumer Discretionary	100	28.27	31.75	349	29.00	1.11	2.75	(164)	28.00	1.00	-	100	25.00	0.38	-	(38)	285	247	185	349
NG	Novagold Resources Inc	2/20/26	Materials	300	10.35	10.77	126	11.00	0.58	-	174	10.00	0.62	-	186	9.00	0.23	-	(70)	486	416	300	126
AMPX	Amprus Technologies Inc	2/20/26	Industrials	200	11.01	9.55	(292)	12.00	0.67	-	134	10.00	0.58	0.45	26	9.00	0.22	-	(44)	(132)	(176)	(158)	(292)
TOTALS	12/12/25						2,120				(1,620)				210				(79)	710	631	500	2,120
TOTALS	12/19/25						481				(148)				317				(120)	650	530	333	481
TOTALS	12/26/25						11				40				218				(154)	269	115	51	11
TOTALS	1/2/26						(85)				302				237				(144)	454	310	217	(85)
TOTALS	1/9/26						196				158				248				(93)	602	509	354	196
TOTALS	1/16/26						458				45				389				(147)	892	745	503	458
TOTALS	1/23/26						3,358				(2,465)				556				(210)	1,449	1,239	893	3,358
TOTALS	1/30/26						417				(367)				(123)				(89)	(73)	(162)	50	417
TOTALS	2/6/26						(861)				167				(446)				151	(1,140)	(989)	(694)	(861)
TOTALS	2/13/26						36				(33)				5				(83)	8	(75)	3	36
TOTALS	2/20/26						(166)				308				212				(114)	354	240	142	(166)

Open Trade Summary – Small Account

Stock Details				Stock Profit				Covered Call Profit				Naked Put Profit				Purchased Put Profit				Profit Summary			
Symbol	Description	Expiration	Sector	Shares	Open Price	Stock Close	Stock Profit \$	Covered Call Strike	Covered Call Open	Covered Call Last	Covered Call Profit	Naked Put Strike	Naked Put Open	Naked Put Last	Naked Put Profit	Purch Put Strike	Purch Put Open	Purch Put Last	Purch Put Profit	Covered Call, Naked Put	Covered Call, Put Spread	Covered Call	Stock Only
TEVA	Teva Pharmaceutical ADR	2/27/26	Healthcare	100	34.22	34.22	0	35.00	1.19	-	119	34.00	1.07	-	107	31.00	0.40	-	(40)	226	186	119	0
INTC	Intel Corp	2/27/26	Technology	100	47.98	44.01	(397)	49.00	2.66	-	266	47.00	2.51	2.99	(48)	42.00	0.95	-	(95)	(179)	(274)	(131)	(397)
BTU	Peabody Energy Corp	3/6/26	Energy	100	36.91	33.48	(343)	35.00	1.90	-	190	34.00	1.90	0.52	138	31.00	0.72	-	(72)	(15)	(87)	(153)	(343)
DOW	Dow Inc	3/6/26	Materials	100	31.08	30.63	(45)	49.00	1.35	-	135	47.00	1.06	16.37	(1,531)	42.00	0.40	11.37	1,097	(1,441)	(344)	90	(45)
ARKG	Ark Genomic Revolution ETF	3/13/26	ETF	100	28.08	28.81	73	29.00	1.54	-	154	28.00	1.16	-	116	25.00	0.44	-	(44)	343	299	227	73
VFC	V.F. Corp	3/13/26	Consumer Discretionary	200	20.68	21.23	110	21.00	0.95	0.23	144	20.00	0.90	-	180	18.00	0.34	-	(68)	434	366	254	110
	TOTALS	2/27/26					(397)				385			59				(135)	47	(88)	(12)	(397)	
	TOTALS	3/6/26					(388)				325			(1,393)				1,025	(1,456)	(431)	(63)	(388)	
	TOTALS	3/13/26					183				298			296				(112)	777	665	481	183	

Newsletter uses a unique method to better reflect the actual performance of investment instruments.

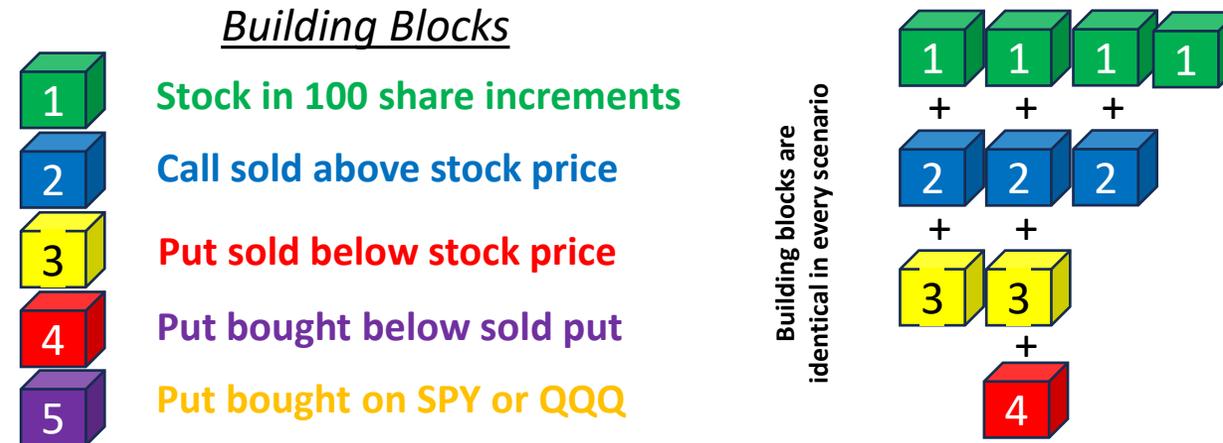
Scenario 1 : Stock closes above the covered call strike price

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Scenario 2 : Stock closes below the purchased put

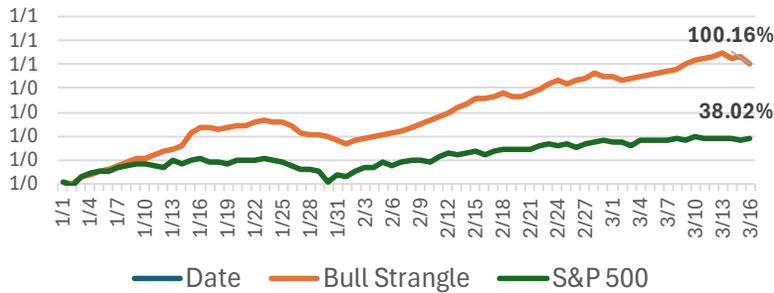
- The entire loss from the sold put is assigned to the sold put. For example: Stock bought for \$50; put sold for \$3 with a \$47.5 strike; put bought for \$1.50 with a \$42.5 strike; stock closes at \$40. The sold put loss is $(\$40 - \$47.5) = (\$750)$; the purchased put gain is $(\$42.5 - \$40) = \$250 + \150 premium = $\$400$. Total loss is $+(\$750) + \$400 = (\$350)$.

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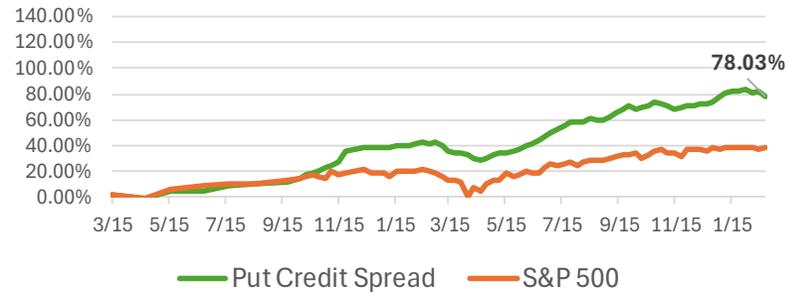


Actual Trade Performance Versus S&P 500

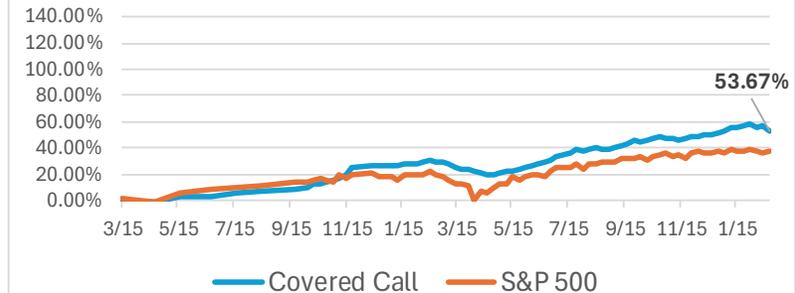
Cov Call, Naked Put ROI
Vs S&P 500 Since Inception



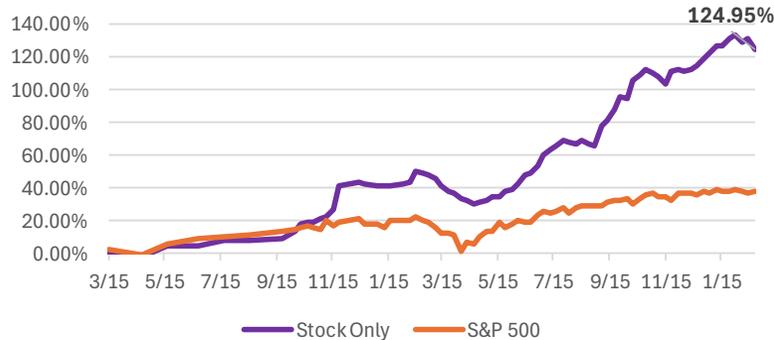
Cov Call, Credit Spread ROI
Vs S&P 500 Since Inception



Covered Call ROI
Vs S&P 500 Since Inception

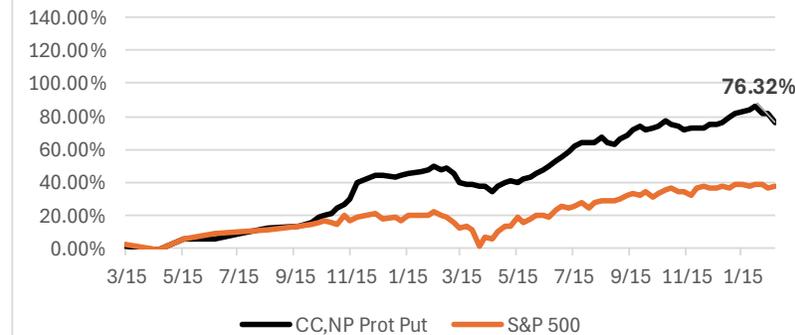


Stock Only ROI
Vs S&P 500 Since Inception



Metric	S&P 500	Cov Call, Naked Put	Put Credit Spread	Covered Call	Stock Only	CC, NP Prot Put
Individual Trade Win %	65%	73%	57%	70%	56%	NA
Expiration Group Win %	51%	68%	65%	64%	58%	64%
Average Weekly Return	0.36%	0.95%	0.74%	0.51%	1.19%	0.72%
Return Since Inception	38.02%	100.16%	78.03%	53.67%	124.95%	76.32%
Annualized Return	18.77%	49.44%	38.52%	26.50%	61.68%	37.67%

CC, NP w Protective Put ROI
Vs S&P 500 Since Inception



- All returns are since inception in February 2024 based on actual trades in a personal account (except for the purchased puts which are modeled)
- Assumes that profits are withdrawn or losses are deposited to maintain a static \$200,000 beginning account balance. Approximately \$150,000 is invested at any given time.

Watch List Trade Updates



“Watch List Summary” is a one-page overview of the most recent closed expiration week and the three current open weeks.

“Watch List Metric for Latest Expiration” shows the profit and loss for the complete Watch List that expired on Friday. Entry prices are determined by the values provided in the Newsletter four weeks earlier.

“Open Trades – Entire Watch List” displays profit and loss percentages and a variety of metrics for the 3 open trade cycles.

“Stock Only Vs S&P 500” compares the entire Watch List (stocks only) compared to the S&P 500 by week.

“Watch List Metrics (Stock % Gain and Gain %)” presents the stock percentage gain and the percentage of stocks that showed gains for the entire Watch List from four weeks prior. Both tables organize the data by sector.

Watch List Summary

Profit and Loss Summary															
3/6/2026				3/13/2026				2/20/2026				2/27/2026			
Symbol	Description	Stock Profit	C Call, \$Sec Put	Symbol	Description	Stock Profit	C Call, \$Sec Put	Symbol	Description	Stock Profit	C Call, \$Sec Put	Symbol	Description	Stock Profit	C Call, \$Sec Put
AA	Alcoa Corp	2.2%	9.0%	AR	Antero Resources Corp	2.2%	8.0%	ALK	Alaska Air Group	8.6%	8.2%	ARKG	Ark Genomic Revolution ETF	-5.3%	-3.6%
AAL	American Airlines Gp	-10.8%	-13.9%	B	Barrick Mining Corp	0.1%	9.0%	AMPX	Amprius Technologies Inc	-10.7%	-4.7%	ASO	Academy Sports and Outdoors	6.9%	7.1%
BILL	Bill Holdings Inc	-5.6%	-4.4%	BTU	Peabody Energy Corp	-2.7%	4.8%	ARKG	Ark Genomic Revolution ETF	-13.1%	-18.0%	BEKE	Ke Holdings Inc ADR	-7.7%	-4.8%
BTU	Peabody Energy Corp	-9.2%	-6.0%	CNC	Centene Corp	6.6%	9.6%	BEKE	Ke Holdings Inc ADR	-3.7%	1.9%	DAL	Delta Air Lines Inc	5.4%	7.1%
DAL	Delta Air Lines Inc	-7.8%	-7.5%	DECK	Deckers Outdoor Corp	2.6%	7.8%	DPST	Direxion Daily Regional Banks B	15.7%	13.8%	DLTR	Dollar Tree Inc	14.4%	7.9%
DOW	Dow Inc	-4.0%	1.3%	DXCM	Dexcom Inc	4.4%	8.3%	FAZ	Financial Bear -3X ETF Direxion	8.2%	8.6%	DOW	Dow Inc	10.8%	7.9%
GME	Gamestop Corp	-6.2%	-1.5%	FCX	Freeport-Mcmoran Inc	2.4%	10.6%	GGAL	Grupo Fin Galicia ADR	-14.4%	-15.7%	DPST	Direxion Daily Regional Banks B	12.9%	13.0%
HAL	Halliburton Company	0.4%	6.2%	FTNT	Fortinet Inc	-6.5%	-5.4%	GME	Gamestop Corp	2.5%	8.4%	GDX	Vaneck Gold Miners ETF	12.8%	11.6%
IBKR	Interactive Brokers	-0.3%	5.6%	GDX	Vaneck Gold Miners ETF	2.2%	10.2%	JEF	Jefferies Financial Group Inc	-13.8%	-20.4%	GME	Gamestop Corp	-1.9%	6.0%
MCHP	Microchip Technology	2.3%	9.0%	HAL	Halliburton Company	3.4%	8.4%	KMX	Carmax Inc	-10.5%	-12.1%	HAL	Halliburton Company	4.7%	9.2%
NAIL	Direxion Daily Homebuilders Bu	3.9%	16.5%	IBKR	Interactive Brokers	-0.5%	6.3%	NAIL	Direxion Daily Homebuilders Bu	23.8%	15.7%	IAU	Gold Trust Ishares	5.2%	8.1%
SMCI	Super Micro Computer	-5.7%	0.0%	LUMN	Lumen Technologies Inc	-6.7%	3.5%	NG	Novagold Resources Inc	8.5%	13.0%	INTC	Intel Corp	-5.1%	2.2%
TEVA	Teva Pharmaceutical Industries	-1.4%	3.4%	MCHP	Microchip Technology	-1.1%	6.1%	NVDL*	Graniteshares 2X Long Nvda Da	-6.6%	1.4%	SIG	Signet Jewelers Ltd	6.1%	9.0%
TNA	Small Cap Bull 3X ETF Direxion	-1.0%	11.2%	TEVA	Teva Pharmaceutical Industries	0.7%	5.7%	PONY	Pony AI Inc ADR	-14.4%	-13.9%	SVIX	vs TR Short VIX -1X Futures ETF	-4.9%	-1.5%
UAL	United Airlines Holdings Inc	-2.5%	4.7%	TNA	Small Cap Bull 3X ETF Direxion	1.9%	15.0%	STNE	Stoneco Ltd Cl A	5.4%	9.5%	TEVA	Teva Pharmaceutical Industries	0.4%	5.0%
UPRO	Ultrapro S&P 500 3X ETF	-1.0%	3.1%	URA	GX Uranium ETF	4.7%	11.8%	TQQQ	Ultrapro QQQ 3X ETF	-10.9%	-11.0%	TNA	Small Cap Bull 3X ETF Direxion	4.5%	13.3%
URA	GX Uranium ETF	4.2%	10.9%	VFC	V.F. Corp	4.6%	10.4%	UAL	United Airlines Holdings Inc	1.4%	8.1%	TQQQ	Ultrapro QQQ 3X ETF	-7.3%	-2.5%
USO	US Oil Fund	5.0%	9.9%	WYNN	Wynn Resorts	0.0%	5.2%	UCO	Ultra Bloomberg Crude Oil 2X E	4.6%	15.0%	UPRO	Ultrapro S&P 500 3X ETF	-2.0%	3.6%
VFC	V.F. Corp	4.4%	10.9%	XP	XP Inc Cl A	15.5%	10.2%	UNG	US Natural Gas Fund	-11.0%	-4.0%	URA	GX Uranium ETF	-1.1%	8.7%
								USD	Ultra Semiconductors 2X ETF	-2.4%	7.3%	AA	Alcoa Corp	2.2%	9.0%
								USO	US Oil Fund	3.1%	9.7%				
								WGMI	Valkyrie Bitcoin Miners ETF	-15.9%	-11.1%				
Average		-1.7%	3.6%	Average		1.8%	7.7%	Average		-2.1%	0.4%	Average		2.6%	5.8%
S&P 500		-0.3%		S&P 500		1.1%		S&P 500		-0.1%		S&P 500		-0.4%	
Win Rate		36.8%	68.4%	Win Rate		68.4%	94.7%	Win Rate		45.5%	59.1%	Win Rate		63.2%	84.2%
Max Gain		5.0%	16.5%	Max Gain		15.5%	15.0%	Max Gain		23.8%	15.7%	Max Gain		14.4%	13.3%
Max Loss		-10.8%	-13.9%	Max Loss		-6.7%	-5.4%	Max Loss		-15.9%	-20.4%	Max Loss		-7.7%	-4.8%

Watch List Summary for Latest Expiration

Profit and Loss Summary 02/20/2026 Expiration

Stock Details			Building Blocks				Profit Summary				Summary Metrics		
Symbol	Description	Sector	Stock Profit	Covered Call Profit	Cash Secured Put Profit	Purchased Put Profit	C Call, \$Sec Put	Cov Call, Put Credit Spread	Covered Call	Stock Only			
ALK	Alaska Air Group	Industrials	8.6%	-2.4%	2.0%	-1.5%	8.2%	6.7%	6.3%	8.6%	Total Trades	22	
AMPX	Amprius Technologies Inc	Industrials	-10.7%	7.2%	-1.2%	-5.6%	-4.7%	-10.3%	-3.6%	-10.7%	Trade Win Rate*	59%	
ARKG	Ark Genomic Revolution ETF	ETF	-13.1%	3.5%	-8.4%	1.7%	-18.0%	-16.3%	-9.6%	-13.1%	Stock Win Rate	45%	
BEKE	Ke Holdings Inc ADR	Real Estate	-3.7%	3.3%	2.3%	-1.2%	1.9%	0.8%	-0.3%	-3.7%	Avg Stock Gain	-2.1%	
DPST	Direxion Daily Regional Banks Bull 3X	ETF	15.7%	-7.6%	5.6%	-4.0%	13.8%	9.8%	8.1%	15.7%	S&P 500 Gain	-0.1%	
FAZ	Financial Bear -3X ETF Direxion	ETF	8.2%	-2.5%	2.8%	-1.1%	8.6%	7.5%	5.8%	8.2%	Avg Trade Gain*	0.4%	
GGAL	Grupo Fin Galicia ADR	ETF	-14.4%	3.7%	-5.0%	-1.7%	-15.7%	-17.4%	-10.7%	-14.4%	Max Gain*	15.7%	
GME	Gamestop Corp	Consumer Discretionary	2.5%	3.0%	2.8%	-1.3%	8.4%	7.1%	5.5%	2.5%	Max Loss*	-20.4%	
JEF	Jefferies Financial Group Inc	Financials	-13.8%	1.4%	-8.1%	1.0%	-20.4%	-19.4%	-12.3%	-13.8%	Top 3 Trades*		
KMX	Carmax Inc	ETF	-10.5%	3.1%	-4.7%	-1.1%	-12.1%	-13.1%	-7.4%	-10.5%	1	NAIL	15.7%
NAIL	Direxion Daily Homebuilders Bull 3X	ETF	23.8%	-13.9%	5.7%	-5.1%	15.7%	10.6%	10.0%	23.8%	2	UCO	15.0%
NG	Novagold Resources Inc	Materials	8.5%	3.0%	1.5%	-1.5%	13.0%	11.5%	11.5%	8.5%	3	DPST	13.8%
NVDL*	Granitheshares 2X Long Nvda Daily ETF	ETF	-6.6%	6.4%	1.6%	-4.1%	1.4%	-2.7%	-0.2%	-6.6%	Worst 3 Trades*		
PONY	Pony AI Inc ADR	Technology	-14.4%	6.0%	-5.5%	-1.9%	-13.9%	-15.8%	-8.4%	-14.4%	1	JEF	-20.4%
STNE	Stoneco Ltd CIA	Technology	5.4%	2.2%	1.9%	-2.2%	9.5%	7.3%	7.6%	5.4%	2	ARKG	-18.0%
TQQQ	Ultrapro QQQ 3X ETF	ETF	-10.9%	4.5%	-4.6%	-1.7%	-11.0%	-12.7%	-6.3%	-10.9%	3	GGAL	-15.7%
UAL	United Airlines Holdings Inc	Industrials	1.4%	3.3%	3.3%	-1.1%	8.1%	7.0%	4.8%	1.4%			
UCO	Ultra Bloomberg Crude Oil 2X ETF	ETF	4.6%	5.1%	5.3%	-3.5%	15.0%	11.5%	9.7%	4.6%			
UNG	US Natural Gas Fund	ETF	-11.0%	7.6%	-0.6%	-2.9%	-4.0%	-6.9%	-3.4%	-11.0%			
USD	Ultra Semiconductors 2X ETF	ETF	-2.4%	5.3%	4.4%	-4.4%	7.3%	2.9%	2.9%	-2.4%			
USO	US Oil Fund	ETF	3.1%	3.1%	3.5%	-1.1%	9.7%	8.5%	6.2%	3.1%			
WGMI	Valkyrie Bitcoin Miners ETF	Communication Services	-15.9%	7.7%	-3.0%	-4.3%	-11.1%	-15.4%	-8.1%	-15.9%	* Covered Call Naked Put Only		

- Every stock on the weekly Watch List (four weeks ago) is included in the data.
- All data is based on the Friday close prior to the Monday entry for stock and option prices (same prices as watch list) in Newsletter.

Open Trade Summary – Entire Watch List

Profit and Loss Summary

02/27/2026 Expiration

Stock Details			Building Blocks				Profit Summary				Summary Metrics
Symbol	Description	Sector	Stock Profit	Covered Call Profit	Cash Secured Put Profit	Purchased Put Profit	C Call, \$Sec Put	Cov Call, Put Credit Spread	Covered Call	Stock Only	
ARKG	Ark Genomic Revolution ETF	ETF	-5.3%	0.7%	1.0%	-3.0%	-3.6%	-6.6%	-4.7%	-5.3%	Total Trades 19
ASO	Academy Sports and Outdoors Inc	Consumer Discretionary	6.9%	-1.5%	1.7%	-2.9%	7.1%	4.2%	5.3%	6.9%	Trade Win Rate* 84%
BEKE	Ke Holdings Inc ADR	Real Estate	-7.7%	2.1%	0.9%	-9.3%	-4.8%	-14.0%	-5.7%	-7.7%	Stock Win Rate 63%
DAL	Delta Air Lines Inc	Industrials	5.4%	-0.8%	2.5%	-1.2%	7.1%	5.8%	4.6%	5.4%	Avg Stock Gain 2.6%
DLTR	Dollar Tree Inc	Consumer Staples	14.4%	-9.3%	2.8%	-1.4%	7.9%	6.4%	5.1%	14.4%	S&P 500 Gain -0.4%
DOW	Dow Inc	Materials	10.8%	-5.9%	3.0%	-1.3%	7.9%	6.5%	4.9%	10.8%	Avg Trade Gain* 5.8%
DPST	Direxion Daily Regional Banks Bull 3X	ETF	12.9%	-5.2%	5.2%	-5.8%	13.0%	7.2%	7.8%	12.9%	Max Gain* 13.3%
GDX	Vaneck Gold Miners ETF	ETF	12.8%	-5.6%	4.4%	-3.0%	11.6%	8.6%	7.2%	12.8%	Max Loss* -4.8%
GME	Gamestop Corp	Consumer Discretionary	-1.9%	4.1%	3.8%	-1.9%	6.0%	4.1%	2.2%	-1.9%	Top 3 Trades*
HAL	Halliburton Company	Energy	4.7%	1.6%	2.9%	-1.0%	9.2%	8.3%	6.3%	4.7%	1 TNA 13.3%
IAU	Gold Trust Ishares	ETF	5.2%	0.1%	2.9%	-2.1%	8.1%	6.0%	5.3%	5.2%	2 DPST 13.0%
INTC	Intel Corp	Technology	-5.1%	4.8%	2.5%	-1.9%	2.2%	0.4%	-0.3%	-5.1%	3 GDX 11.6%
SIG	Signet Jewelers Ltd	Consumer Discretionary	6.1%	-0.5%	3.4%	-2.0%	9.0%	7.0%	5.7%	6.1%	Worst 3 Trades*
SVIX	vs TR Short VIX -1X Futures ETF	ETF	-4.9%	3.1%	0.4%	-5.3%	-1.5%	-6.8%	-1.9%	-4.9%	1 BEKE -4.8%
TEVA	Teva Pharmaceutical Industries ADR	Healthcare	0.4%	2.5%	2.1%	-1.1%	5.0%	3.8%	2.9%	0.4%	2 ARKG -3.6%
TNA	Small Cap Bull 3X ETF Direxion	ETF	4.5%	3.0%	5.8%	-3.5%	13.3%	9.8%	7.5%	4.5%	3 TQQQ -2.5%
TQQQ	Ultrapro QQQ 3X ETF	ETF	-7.3%	5.1%	-0.3%	-3.6%	-2.5%	-6.1%	-2.2%	-7.3%	
UPRO	Ultrapro S&P 500 3X ETF	ETF	-2.0%	2.8%	2.8%	-1.5%	3.6%	2.1%	0.8%	-2.0%	
URA	GX Uranium ETF	ETF	-1.1%	5.1%	4.7%	-2.8%	8.7%	5.9%	3.9%	-1.1%	
AA	Alcoa Corp	Materials	2.2%	5.0%	1.7%	-3.0%	9.0%	5.9%	7.3%	2.2%	* Covered Call Naked Put Only

* Includes every stock / ETF from the Newsletter Watch List. Prices are based on the previous Friday close.

Open Trade Summary – Entire Watch List

Profit and Loss Summary 03/06/2026 Expiration

Stock Details			Building Blocks				Profit Summary					
Symbol	Description	Sector	Stock Profit	Covered Call Profit	Cash Secured Put Profit	Purchased Put Profit	C Call, \$Sec Put	Cov Call, Put Credit Spread	Covered Call	Stock Only	Summary Metrics	
AA	Alcoa Corp	Materials	2.2%	5.0%	1.7%	-3.0%	9.0%	5.9%	7.3%	2.2%	Total Trades	19
AAL	American Airlines Gp	Industrials	-10.8%	2.8%	-5.9%	-1.3%	-13.9%	-15.2%	-7.9%	-10.8%	Trade Win Rate*	68%
BILL	Bill Holdings Inc	Technology	-5.6%	3.1%	-1.8%	-7.4%	-4.4%	-11.7%	-2.5%	-5.6%	Stock Win Rate	37%
BTU	Peabody Energy Corp	Energy	-9.2%	4.9%	-1.7%	-3.1%	-6.0%	-9.1%	-4.3%	-9.2%	Avg Stock Gain	-1.7%
DAL	Delta Air Lines Inc	Industrials	-7.8%	3.1%	-2.8%	-1.2%	-7.5%	-8.7%	-4.7%	-7.8%	S&P 500 Gain	-0.3%
DOW	Dow Inc	Materials	-4.0%	3.3%	2.0%	-1.5%	1.3%	-0.2%	-0.7%	-4.0%	Avg Trade Gain*	3.6%
GME	Gamestop Corp	Consumer Discretionary	-6.2%	5.0%	-0.3%	-3.1%	-1.5%	-4.6%	-1.2%	-6.2%	Max Gain*	16.5%
HAL	Halliburton Company	Energy	0.4%	2.9%	2.9%	-1.3%	6.2%	4.9%	3.3%	0.4%	Max Loss*	-13.9%
IBKR	Interactive Brokers	Financials	-0.3%	2.9%	2.9%	-2.0%	5.6%	3.6%	2.7%	-0.3%	Top 3 Trades*	
MCHP	Microchip Technology	Technology	2.3%	3.2%	3.5%	-2.3%	9.0%	6.7%	5.5%	2.3%	1 NAIL	16.5%
NAIL	Direxion Daily Homebuilders Bull 3X	ETF	3.9%	4.3%	8.2%	-8.9%	16.5%	7.5%	8.2%	3.9%	2 TNA	11.2%
SMCI	Super Micro Computer	Technology	-5.7%	2.0%	3.7%	-3.3%	0.0%	-3.3%	-3.7%	-5.7%	3 VFC	10.9%
TEVA	Teva Pharmaceutical Industries ADR	Healthcare	-1.4%	2.2%	2.6%	-1.1%	3.4%	2.3%	0.8%	-1.4%	Worst 3 Trades*	
TNA	Small Cap Bull 3X ETF Direxion	ETF	-1.0%	6.2%	5.9%	-3.6%	11.2%	7.5%	5.2%	-1.0%	1 AAL	-13.9%
UAL	United Airlines Holdings Inc	Industrials	-2.5%	4.1%	3.0%	-2.2%	4.7%	2.5%	1.7%	-2.5%	2 DAL	-7.5%
UPRO	Ultrapro S&P 500 3X ETF	ETF	-1.0%	1.8%	2.4%	-3.5%	3.1%	-0.4%	0.7%	-1.0%	3 BTU	-6.0%
URA	GX Uranium ETF	ETF	4.2%	1.8%	4.9%	-2.8%	10.9%	8.1%	6.0%	4.2%	* Covered Call Naked Put Only	
USO	US Oil Fund	ETF	5.0%	1.2%	3.7%	-1.4%	9.9%	8.5%	6.2%	5.0%		
VFC	V.F. Corp	Consumer Discretionary	4.4%	2.6%	3.9%	-3.0%	10.9%	7.9%	7.0%	4.4%		

* Includes every stock / ETF from the Newsletter Watch List. Prices are based on the previous Friday close.

Open Trade Summary – Entire Watch List

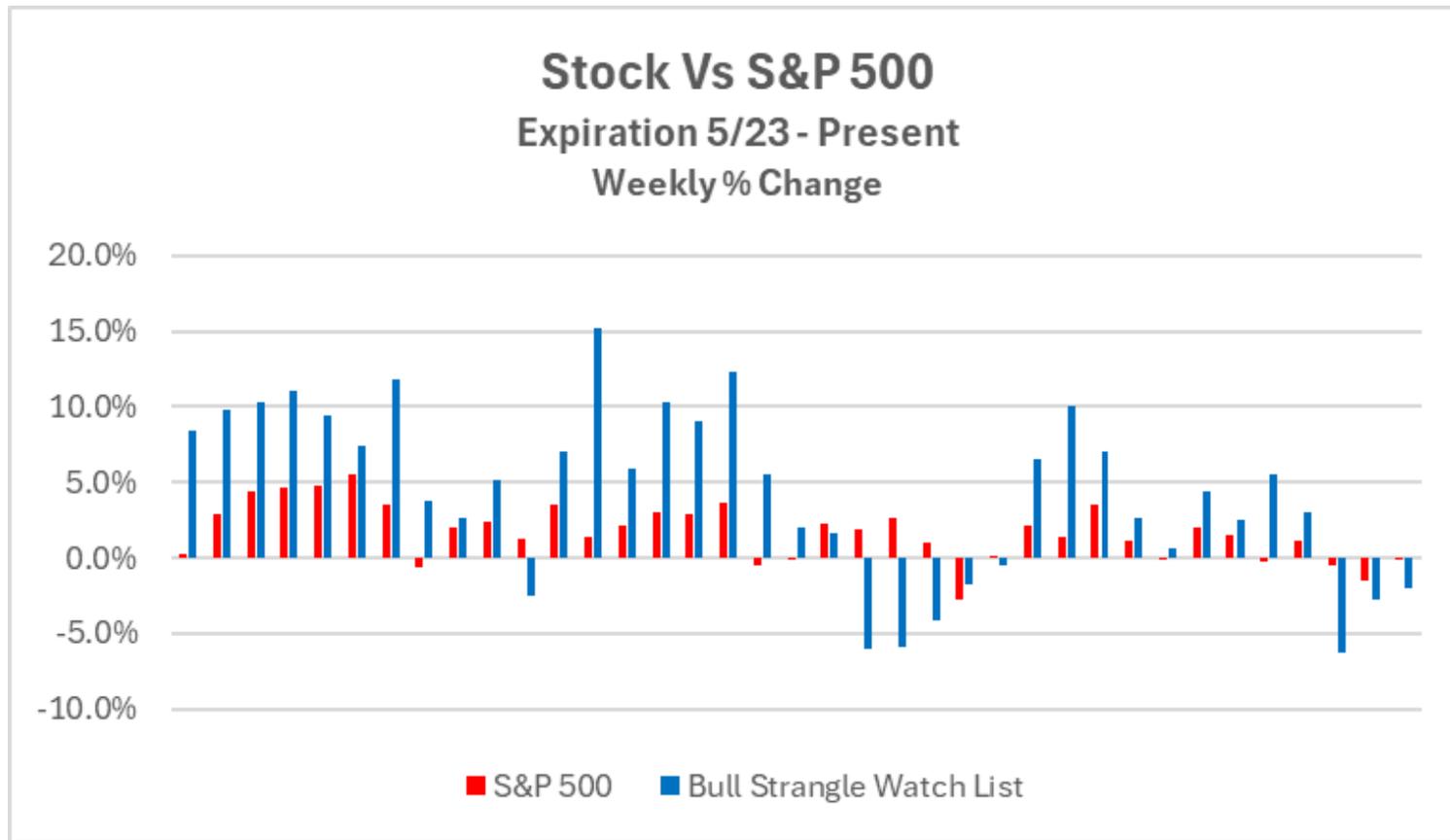
Profit and Loss Summary

03/13/2026 Expiration

Stock Details			Building Blocks				Profit Summary				Summary Metrics	
Symbol	Description	Sector	Stock Profit	Covered Call Profit	Cash Secured Put Profit	Purchased Put Profit	C Call, \$Sec Put	Cov Call, Put Credit Spread	Covered Call	Stock Only		
AR	Antero Resources Corp	Energy	2.2%	2.9%	2.9%	-1.2%	8.0%	6.8%	5.1%	2.2%	Total Trades	19
B	Barrick Mining Corp	ETF	0.1%	4.2%	4.7%	-1.9%	9.0%	7.1%	4.3%	0.1%	Trade Win Rate*	95%
BTU	Peabody Energy Corp	ETF	-2.7%	4.9%	2.6%	-2.1%	4.8%	2.8%	2.2%	-2.7%	Stock Win Rate	68%
CNC	Centene Corp	Healthcare	6.6%	0.1%	2.9%	-1.9%	9.6%	7.7%	6.7%	6.6%	Avg Stock Gain	1.8%
DECK	Deckers Outdoor Corp	Consumer Discretionary	2.6%	2.5%	2.8%	-1.8%	7.8%	6.1%	5.1%	2.6%	S&P 500 Gain	1.1%
DXCM	Dexcom Inc	Healthcare	4.4%	1.2%	2.7%	-3.9%	8.3%	4.3%	5.5%	4.4%	Avg Trade Gain*	7.7%
FCX	Freeport-Mcmoran Inc	Materials	2.4%	4.2%	4.0%	-1.8%	10.6%	8.8%	6.6%	2.4%	Max Gain*	15.0%
FTNT	Fortinet Inc	Technology	-6.5%	3.1%	-1.9%	-1.1%	-5.4%	-6.5%	-3.4%	-6.5%	Max Loss*	-5.4%
GDX	Vaneck Gold Miners ETF	ETF	2.2%	3.9%	4.1%	-1.9%	10.2%	8.3%	6.1%	2.2%		
HAL	Halliburton Company	Energy	3.4%	2.4%	2.7%	-1.3%	8.4%	7.1%	5.7%	3.4%	Top 3 Trades*	
IBKR	Interactive Brokers	Financials	-0.5%	3.5%	3.3%	-1.7%	6.3%	4.7%	3.1%	-0.5%	1 TNA	15.0%
LUMN	Lumen Technologies Inc	Communication Services	-6.7%	5.7%	4.4%	-3.0%	3.5%	0.5%	-1.0%	-6.7%	2 URA	11.8%
MCHP	Microchip Technology	Technology	-1.1%	3.2%	3.9%	-3.1%	6.1%	3.1%	2.2%	-1.1%	3 FCX	10.6%
TEVA	Teva Pharmaceutical Industries ADR	Healthcare	0.7%	2.4%	2.6%	-2.3%	5.7%	3.4%	3.1%	0.7%		
TNA	Small Cap Bull 3X ETF Direxion	ETF	1.9%	6.5%	6.7%	-4.5%	15.0%	10.5%	8.4%	1.9%	Worst 3 Trades*	
URA	GX Uranium ETF	ETF	4.7%	2.2%	4.9%	-3.0%	11.8%	8.8%	6.9%	4.7%	1 FTNT	-5.4%
VFC	V.F. Corp	Consumer Discretionary	4.6%	2.4%	3.4%	-2.5%	10.4%	7.9%	7.0%	4.6%	2 LUMN	3.5%
WYNN	Wynn Resorts	Consumer Discretionary	0.0%	2.7%	2.5%	-2.8%	5.2%	2.4%	2.7%	0.0%	3 BTU	4.8%
XP	XP Inc CIA	Financials	15.5%	-9.1%	3.8%	-3.0%	10.2%	7.2%	6.4%	15.5%	* Covered Call Naked Put Only	

* Includes every stock / ETF from the Newsletter Watch List. Prices are based on the previous Friday close.

Stock Only Vs S&P 500



Expire Date	S&P 500 % Chg	Stock Only % Chg	Stock % Gap
Q 2, 2025	3.8%	10.0%	6.2%
Q3, 2025	2.8%	7.4%	4.6%
Oct 2025	1.4%	3.1%	1.7%
Nov 2025	0.3%	-3.1%	-3.3%
5-Dec	2.1%	6.6%	4.5%
12-Dec	1.4%	10.1%	8.7%
19-Dec	3.5%	7.0%	3.5%
26-Dec	1.2%	2.7%	1.5%
2-Jan	-0.2%	0.6%	0.8%
9-Jan	2.0%	4.4%	2.3%
16-Jan	1.5%	2.5%	0.9%
23-Jan	-0.2%	5.6%	5.8%
30-Jan	1.2%	3.0%	1.8%
6-Feb	-0.5%	-6.3%	-5.8%
13-Feb	-1.5%	-2.7%	-1.2%
20-Feb	-0.1%	-2.1%	-2.0%

Watch List Metrics (Stock % Gain and Gain %)

Stock % Gain														
Expiration Date	Communication Services	Consumer Discretionary	Consumer Staples	Energy	ETF	Financials	Healthcare	Industrials	Materials	Real Estate	Technology	Utilities	Grand Total	
Q2, 2025	16.9%	6.2%	6.1%	12.6%	5.5%	5.4%	4.4%	15.0%	7.1%	1.5%	13.2%	36.8%	9.9%	
Q3, 2025	7.5%	2.5%	5.1%	4.4%	8.4%	15.0%	8.5%	11.2%	9.7%	6.5%	8.4%	-0.7%	7.7%	
Q4, 2025	-2.5%	-2.1%	2.7%	4.7%	0.2%	8.6%	5.1%	0.8%	8.1%	-13.9%	4.0%	4.8%	2.3%	
2-Jan	0.2%	-2.0%		7.4%	-5.0%	4.5%	0.5%	-3.1%	11.4%		-3.2%		0.6%	
9-Jan	-6.9%	-0.6%	-8.4%	9.7%	18.8%	24.5%	-3.6%	21.3%	6.1%		-10.6%		4.4%	
16-Jan		-3.7%	15.1%	19.3%	-9.5%	-0.4%	-2.6%		8.2%		-4.4%		2.5%	
23-Jan	-19.6%	-8.7%		21.6%	3.9%	-3.8%		14.6%	24.5%		16.7%		5.9%	
30-Jan	29.1%	-3.7%	9.9%	33.0%	5.0%	-14.0%	2.9%	9.0%	8.8%		-13.7%	-1.1%	3.0%	
6-Feb	-22.8%	-9.6%		9.0%	-3.6%	-2.0%		-31.6%			-7.5%	12.1%	-6.3%	
13-Feb		-5.1%			1.3%	1.9%		-6.1%	10.8%		-9.6%	-8.0%	-2.7%	
20-Feb	-15.9%	-4.0%			1.2%	-14.1%		-0.2%	8.5%	-3.7%	-4.5%		-2.1%	
Grand Total	5.0%	0.0%	4.5%	8.0%	3.5%	7.6%	5.1%	5.8%	8.9%	-2.7%	5.2%	5.6%	4.8%	

Stock Gain %														
Expiration Date	Communication Services	Consumer Discretionary	Consumer Staples	Energy	ETF	Financials	Healthcare	Industrials	Materials	Real Estate	Technology	Utilities	Grand Total	
Q2, 2025	67%	65%	80%	100%	86%	88%	60%	80%	88%	50%	84%	100%	78.6%	
Q3, 2025	87%	61%	44%	62%	76%	75%	71%	65%	77%	100%	64%	20%	68.1%	
Q4, 2025	27%	43%	78%	58%	56%	65%	50%	50%	67%		56%	80%	53.3%	
2-Jan	50%			100%	25%	100%	50%	50%	100%		33%		50.0%	
9-Jan		67%		67%	67%	100%	50%	100%	100%				55.0%	
16-Jan			100%	67%		50%	67%		75%		60%		54.5%	
23-Jan		25%		100%	40%			100%	100%		75%		52.6%	
30-Jan	100%	33%	100%	100%	75%		100%	50%	100%				52.2%	
6-Feb		25%		100%	33%	50%					33%	100%	38.9%	
13-Feb		50%			50%	100%			100%		33%	50%	50.0%	
20-Feb		50%			50%			67%	100%		50%		45.5%	
Grand Total	55%	49%	65%	70%	61%	66%	60%	59%	79%	45%	59%	56%	61.0%	

- Every stock on the weekly Watch Lists is included in the data.
- All data is based on the Friday close prior to the Monday entry for stock and option prices (same prices as watch list in Newsletter).

APPENDIX.

Strategy Benefits



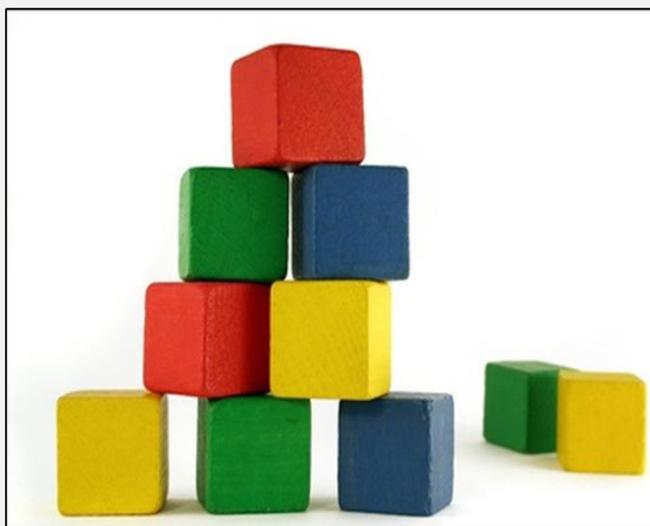
Rock Solid Stock Picks

Trades have a documented 76% profit rate



Proven Investment Strategy

Returns are 2.4 times the S&P 500



Strategy Variations

Fits any risk tolerance profile



Low Maintenance

Place trades on Monday and forget about it

Strategy Overview Core Elements



Pick Quality Stocks

- Technically strong
- Time tested stock search engines
- Implied volatility > 35%
- Last price between \$10 - \$120
- Open interest > 25,000 contracts
- Earnings not announced during the holding period



Buyer

Call
Has the *right to buy* stock at a certain price

Put
Has the *right to sell* stock at a certain price

Seller

Has the *obligation to sell* stock at a certain price

Has the *obligation to buy* stock at a certain price



Sell OTM call(s) 4 weeks out
(OTM) - Out of the money

Buy stock in 100 share increments

Sell OTM put(s) 4 weeks out



Weekly Option Cycle (example)

Open Date	Option Type	Expiration
August 4	Weekly	August 29
August 11	Weekly	September 5
August 18	Weekly	September 12
August 25	Monthly	September 19



- Weekly simple moving average calculated based on the Friday close
- Market environment determined to be **Green, Yellow, or Red**
- Investment Percent
 - **Green 75%**
 - **Yellow 50%**
 - **Red 0-25%**



Diversification

Market Sectors

- Commun. Services
- Consumer Discretionary
- Consumer Staples
- Energy
- Financials
- Healthcare
- Industrials
- Materials
- Real Estate
- Technology
- Utilities

Trade Management Suggestions

Scenario #1



If stock is called away prior to expiration, look to close the naked puts for \$0.05 – \$0.10 per contracts. Otherwise wait for put expiration

Scenario #2

Early Assignment

If stock is assigned prior to expiration, sell all shares and look to close the naked calls for \$0.05 – \$0.10 per contracts. Otherwise wait for call expiration

Scenario #3

Stock Called Away

This is the best-case scenario as your position is closed at maximum profit. **No action is required.**

Scenario #4



OPTIONS EXPIRATION

Options expire and stock is kept. Usually best to continue to hold and sell call(s) and put(s) for the next cycle. However, the stock should be evaluated against other watch list candidates and sold if a better choice is available.

Scenario #5

Stock Assignment

If stock closes below the put strike, additional shares will be assigned to you. Usually, the best action is to sell all shares and look for a new candidate for the next cycle. However, if you still like the stock, sell half of the shares and start over.

Score Board

	Count	Percent
Stock Called Away	149	50%
Both Options Expire	42	14%
Stock Assigned	108	36%