



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 2.3% for the week. This is the sixth week in a row the market has gained.
- The market environment awareness score remained at +2 out of the maximum +3. This suggests a “full” investment level of 75%.
- Below is a summary of the performance of the entire Watch List for the cycle just completed and the current open positions.

Metric	5/8/2026	5/15/2026	5/22/2026	5/29/2026	All Open
Status	Closed	Open	Open	Open	Open
Total Trades	20	24	19	23	66
Trade Win Rate*	85%	75%	74%	78%	76%
Stock Win Rate	80%	46%	68%	61%	58%
Avg Stock Gain	6.1%	1.0%	4.3%	2.1%	2.4%
S&P 500 Gain	8.5%	3.8%	3.3%	2.3%	3.1%
Avg Trade Gain*	6.2%	2.7%	7.0%	5.9%	5.2%
Max Gain*	17.0%	10.7%	24.7%	18.1%	24.7%
Max Loss*	-18.7%	-16.8%	-5.9%	-8.0%	-16.8%

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 2.0:1. The trade win rate stands at 71%. The small account has a 72%-win rate and has outperformed the S&P 500 by 2.21:1 (note that the timeframes are different)
- Only Stocks with weekly options were included in the cycle.
- Earnings announcement dates 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
15-May	1	-	-	-	1	-	-	1	1	-	1	-	5
NTAP	-	-	-	-	-	-	-	-	-	-	1	-	1
BHP	-	-	-	-	-	-	-	-	1	-	-	-	1
ZIM	-	-	-	-	-	-	-	1	-	-	-	-	1
ARKG	-	-	-	-	1	-	-	-	-	-	-	-	1
NFLX	1	-	-	-	-	-	-	-	-	-	-	-	1
22-May	-	-	-	1	2	1	-	-	-	-	-	1	5
ARKK	-	-	-	-	1	-	-	-	-	-	-	-	1
IBKR	-	-	-	-	-	1	-	-	-	-	-	-	1
HAL	-	-	-	1	-	-	-	-	-	-	-	-	1
MAGS	-	-	-	-	1	-	-	-	-	-	-	-	1
NEE	-	-	-	-	-	-	-	-	-	-	-	1	1
29-May	1	-	-	-	2	-	-	-	1	-	1	-	5
CLF	-	-	-	-	-	-	-	-	1	-	-	-	1
SIRI	1	-	-	-	-	-	-	-	-	-	-	-	1
XLE	-	-	-	-	1	-	-	-	-	-	-	-	1
GRRR	-	-	-	-	-	-	-	-	-	-	1	-	1
EEM	-	-	-	-	1	-	-	-	-	-	-	-	1
Grand Total	2	-	-	1	5	1	-	1	2	-	2	1	15

Small Portfolio

Expiration / Symbol	Communication Services	Consumer Discretionary	Consumer Staples	Energy	ETF	Financials	Healthcare	Industrials	Materials	Real Estate	Technology	Utilities	Grand Total
15-May	1	-	-	-	-	-	-	-	-	-	1	-	2
DJT	1	-	-	-	-	-	-	-	-	-	-	-	1
HPQ	-	-	-	-	-	-	-	-	-	-	1	-	1
22-May	-	-	1	-	-	-	-	-	1	-	-	-	2
LW	-	-	1	-	-	-	-	-	-	-	-	-	1
VALE	-	-	-	-	-	-	-	-	1	-	-	-	1
29-May	-	1	-	1	-	-	-	-	-	-	-	-	2
MGM	-	1	-	-	-	-	-	-	-	-	-	-	1
AR	-	-	-	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 May 4 Entry / May 29 Expiration

Symbol	Name	Last	Imp Vol	Total OI	Industry	Sub-Sector	Wkly Opts	Latest Earnings	Sector
SIRI	Siriusxm Holdings Inc	27.1	33.11%	292171	Broadcast - Radio & TV	Consumer Discretionary	Yes	7/30/2026	Communication Services
EBAY	Ebay Inc	107.69	38.14%	181742	Internet Commerce	Retail-Wholesale	Yes	7/29/2026	Consumer Discretionary
MGM	MGM Resorts International	38.79	37.21%	177487	Gaming	Consumer Discretionary	Yes	7/29/2026	Consumer Discretionary
CART	Maplebear Inc [Instacart]	40.35	44.37%	105497	Internet Commerce	Retail-Wholesale	Yes	8/6/2026	Consumer Staples
EL	Estee Lauder Companies	86.2	41.01%	212767	Cosmetics & Toiletries	Consumer Staples	Yes	8/19/2026	Consumer Staples
HAL	Halliburton Company	39.83	37.03%	591844	Oil - Field Services	Oils-Energy	Yes	7/28/2026	Energy
SU	Suncor Energy Inc	64.01	32.87%	158588	Oil - C\$ Integrated	Oils-Energy	Yes	8/4/2026	Energy
ARKG	Ark Genomic Revolution ETF	30.48	44.05%	194130	N/A	N/A	Yes	N/A	ETF
ARKK	Ark Innovation ETF	79.12	40.03%	608548	N/A	N/A	Yes	N/A	ETF
EWZ	Brazil Ishares MSCI ETF	39.12	30.03%	4789923	Finance - Investment Funds	Finance	Yes	N/A	ETF
JETS	US Global Jets ETF	27.48	42.36%	309991	N/A	N/A	Yes	N/A	ETF
KRE	S&P Regional Banking ETF SPDR	69.85	25.51%	1930475	N/A	N/A	Yes	N/A	ETF
MAGS	Roundhill Magnificent Seven ETF	69.62	26.18%	101188	Protection - Safety	Industrial Products	Yes	11/15/2021	ETF
AFRM	Affirm Holdings Inc Cl A	64.01	67.76%	362113	Internet - Software	Computers and Technology	Yes	5/7/2026	Financials
IBKR	Interactive Brokers	84.42	37.99%	141593	Finance - Investment Brokers	Finance	Yes	7/16/2026	Financials
CVS	CVS Corp	90.55	28.42%	384388	Medical Services	Medical	Yes	7/30/2026	Healthcare
TEVA	Teva Pharmaceutical Industries ADR	35.73	35.25%	529655	Medical - Generic Drugs	Medical	Yes	7/29/2026	Healthcare
DAL	Delta Air Lines Inc	73.33	42.35%	593787	Transportation - Airline	Transportation	Yes	7/9/2026	Industrials
AG	First Majestic Silver	21.86	77.71%	1039211	Mining - Silver	Basic Materials	Yes	5/6/2026	Materials
HL	Hecla Mining Company	18.61	64.42%	803553	Mining - Silver	Basic Materials	Yes	8/5/2026	Materials
VALE	Vale S.A. ADR	16.63	33.75%	1596536	Mining - Iron	Basic Materials	Yes	7/30/2026	Materials
GTLB	Gitlab Inc Cl A	25.98	81.84%	259306	Internet - Software	Computers and Technology	Yes	6/9/2026	Technology
UBER	UBER Technologies Inc	75.45	36.09%	1341408	Internet - Services	Computers and Technology	Yes	8/5/2026	Technology
NEE	Nextera Energy	93.1	25.49%	507613	Utility - Electric Power	Utilities	Yes	7/22/2026	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 Strangle	Put Credit Spread	Covered Call
AFRM	AFFIRM HLDGS INCA	\$ 64.01	67%	Financials	\$ 66.00	\$ 3.70	\$ 63.00	\$ 3.90	\$ 58.00	\$ 2.26	13.5%	9.1%	6.1%
AG	FIRST MAJESTIC SILVE	\$ 21.86	77%	Materials	\$ 23.00	\$ 1.19	\$ 21.50	\$ 1.54	\$ 19.50	\$ 0.94	14.3%	8.9%	5.8%
ARKG	ARK Genomic Revolution ETF	\$ 30.48	43%	ETF	\$ 31.50	\$ 0.85	\$ 30.00	\$ 1.10	\$ 27.50	\$ 0.60	6.8%	4.6%	2.9%
ARKK	ARK Innovation ETF	\$ 79.12	39%	ETF	\$ 81.50	\$ 1.49	\$ 77.50	\$ 2.38	\$ 71.50	\$ 1.41	5.1%	3.2%	1.9%
CART	MAPLEBEAR INC	\$ 40.35	44%	Consumer Staples	\$ 42.00	\$ 1.15	\$ 39.00	\$ 1.00	\$ 36.00	\$ 0.75	5.6%	3.6%	2.9%
CVS	CVS HEALTH CORP	\$ 90.55	28%	Healthcare	\$ 94.00	\$ 1.14	\$ 89.00	\$ 1.41	\$ 82.00	\$ 0.60	2.9%	2.2%	1.3%
DAL	DELTA AIR LINES INC	\$ 73.33	42%	Industrials	\$ 76.00	\$ 2.16	\$ 72.00	\$ 2.70	\$ 66.00	\$ 1.18	7.1%	5.3%	3.0%
EBAY	EBAY INC	\$ 107.69	38%	Consumer Discretionary	\$ 111.00	\$ 2.50	\$ 106.00	\$ 3.05	\$ 98.00	\$ 2.54	5.4%	2.9%	2.4%
EL	LAUDER ESTEE COS INC Class A	\$ 86.20	40%	Consumer Staples	\$ 89.00	\$ 2.10	\$ 84.00	\$ 2.55	\$ 77.00	\$ 1.50	5.7%	3.8%	2.5%
EWZ	iShares MSCI Brazil ETF	\$ 39.12	30%	ETF	\$ 40.50	\$ 0.55	\$ 38.50	\$ 0.75	\$ 35.50	\$ 0.60	3.4%	1.8%	1.4%
GTLB	GITLAB INC Class A	\$ 25.98	80%	Technology	\$ 27.00	\$ 1.35	\$ 25.00	\$ 1.40	\$ 23.00	\$ 1.35	11.8%	5.7%	5.5%
HAL	HALLIBURTON CO	\$ 39.83	36%	Energy	\$ 42.00	\$ 0.70	\$ 39.00	\$ 1.15	\$ 36.00	\$ 0.42	4.9%	3.7%	1.8%
HL	HECLA MNG CO	\$ 18.61	63%	Materials	\$ 19.50	\$ 0.85	\$ 18.00	\$ 0.97	\$ 16.50	\$ 0.61	10.8%	7.0%	4.8%
IBKR	INTERACTIVE BROKERS Class A	\$ 84.42	37%	Financials	\$ 87.00	\$ 1.95	\$ 83.00	\$ 2.25	\$ 76.00	\$ 2.40	5.2%	2.2%	2.4%
JETS	US Global Jets ETF	\$ 27.48	42%	ETF	\$ 28.50	\$ 0.59	\$ 27.00	\$ 0.96	\$ 24.50	\$ 0.63	6.0%	3.5%	2.2%
KRE	State Street SPDR S&P Rgnl Bkg ETF	\$ 69.85	25%	ETF	\$ 72.00	\$ 2.00	\$ 68.50	\$ 2.00	\$ 63.00	\$ 0.91	6.1%	4.6%	2.9%
MAGS	Roundhill Magnificent Seven ETF	\$ 69.62	26%	ETF	\$ 72.00	\$ 2.00	\$ 68.00	\$ 2.00	\$ 62.00	\$ 0.95	6.1%	4.6%	3.0%
MGM	MGM RESORTS INTL	\$ 38.79	37%	Consumer Discretionary	\$ 40.00	\$ 2.00	\$ 38.00	\$ 2.00	\$ 35.00	\$ 0.65	11.5%	9.5%	5.4%
NEE	NEXTERA ENERGY INC	\$ 93.10	25%	Utilities	\$ 96.00	\$ 2.00	\$ 91.00	\$ 2.00	\$ 84.00	\$ 2.51	4.5%	1.6%	2.2%
SIRI	SIRIUSXM HLDGS INCE Equity	\$ 27.10	33%	Communication Services	\$ 28.00	\$ 2.00	\$ 26.50	\$ 2.00	\$ 24.50	\$ 0.58	17.3%	14.4%	8.0%
SU	SUNCOR ENERGY INC NE	\$ 64.01	32%	Energy	\$ 66.00	\$ 2.00	\$ 63.00	\$ 2.00	\$ 58.00	\$ 1.20	6.7%	4.6%	3.2%
TEVA	TEVA PHARMACEUTICAL ADR	\$ 35.73	35%	Healthcare	\$ 37.00	\$ 2.00	\$ 35.00	\$ 2.00	\$ 32.00	\$ 0.36	12.6%	11.3%	5.9%
UBER	UBER TECHNOLOGIES IN	\$ 75.45	36%	Technology	\$ 78.00	\$ 2.00	\$ 74.00	\$ 2.00	\$ 68.00	\$ 0.64	5.6%	4.7%	2.7%
VALE	VALE S A ADR	\$ 16.63	33%	Materials	\$ 17.50	\$ 2.00	\$ 16.00	\$ 2.00	\$ 14.50	\$ 1.37	31.7%	18.8%	13.7%

- All prices are from credible sources and believed to be accurate. Discretion should be used to ensure accuracy.
- If 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
EBAY	Ebay Inc	107.69	38.14%	181742	Internet Commerce	Retail-Wholesale	Yes	7/29/2026	Consumer Discretionary
CART	Maplebear Inc [Instacart]	40.35	44.37%	105497	Internet Commerce	Retail-Wholesale	Yes	8/6/2026	Consumer Staples
EL	Estee Lauder Companies	86.2	41.01%	212767	Cosmetics & Toiletries	Consumer Staples	Yes	8/19/2026	Consumer Staples
EWZ	Brazil Ishares MSCI ETF	39.12	30.03%	4789923	Finance - Investment Funds	Finance	Yes	N/A	ETF
JETS	US Global Jets ETF	27.48	42.36%	309991	N/A	N/A	Yes	N/A	ETF
AFRM	Affirm Holdings Inc Cl A	64.01	67.76%	362113	Internet - Software	Computers and Technology	Yes	5/7/2026	Financials
CVS	CVS Corp	90.55	28.42%	384388	Medical Services	Medical	Yes	7/30/2026	Healthcare
TEVA	Teva Pharmaceutical Industries ADR	35.73	35.25%	529655	Medical - Generic Drugs	Medical	Yes	7/29/2026	Healthcare

Small Portfolio

Symbol	Name	Last	Imp Vol	Total OI	Industry	Sub-Sector	Wkly Opts	Latest Earnings	Sector
JETS	US Global Jets ETF	27.48	42.36%	309991	N/A	N/A	Yes	N/A	ETF
TEVA	Teva Pharmaceutical Industries ADR	35.73	35.25%	529655	Medical - Generic Drugs	Medical	Yes	7/29/2026	Healthcare
GTLB	Gitlab Inc Cl A	25.98	81.84%	259306	Internet - Software	Computers and Technology	Yes	6/9/2026	Technology

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Watch List Favorites

Ebay Inc (EBAY) - Consumer Discretionary Sector

Company profile

Sector Consumer Discretionary [↗](#)
 Company location San Jose, CA

eBay Inc., together with its subsidiaries, operates marketplace platforms that connect buyers and sellers in the United States, the United Kingdom, China, Germany, and internationally. Its marketplace platform includes its online marketplace at ebay.com, off-platform businesses, and the eBay suite of mobile apps. The company's platforms enable users to list, sell, buy, and pay various products. The company was founded in 1995 and is headquartered in San Jose, California.

www.ebayinc.com [↗](#)

Events

Upcoming events

MAY 29 EBAY announces a stock dividend of \$0.31

Announce date	04/29/2026
Record date	05/29/2026
Pay date	06/12/2026

JUL 28 EBAY to announce Q2 earnings (unconfirmed)

OCT 27 EBAY to announce Q3 earnings (unconfirmed)

Past events

APR 29 EBAY beat Q1 earnings by \$0.08

MAR 06 EBAY stock ex-dividend for \$0.31 on 03/06/2026

Announce date	02/20/2026
Record date	03/06/2026
Pay date	03/20/2026

FEB 18 EBAY beat Q4 earnings by \$0.07

Watch List Favorites



Additional Detail

Ebay Inc (EBAY) - Consumer Discretionary Sector			
Covered Call, Cash-Secured Put			
<u>ACTION</u>	<u>COST</u>	<u>POSSIBLE OUTCOMES</u>	
Sell 1 06/05/26 \$111 Covered Call @ \$2.5	\$ (250)	100 shares sold to close over \$111	
Buy 100 shares EBAY @ 104.07	\$ 10,407	Keep Shares in between	
Sell 1 06/05/26 \$106 Naked Put @ \$3.05	\$ (305)	100 additional share bought under \$106	
Total Investment	\$ 9,852		
Max Gain \$ 1,248	Max Gain 12.7%	Max Loss : Large but defined	

Expire Price	89	94	99	104.07	109	114	119
Profit	(2,652)	(1,652)	(652)	362	1,048	1,248	1,248
Investment	9,852	9,852	9,852	9,852	9,852	9,852	9,852
Return	-26.9%	-16.8%	-6.6%	3.7%	10.6%	12.7%	12.7%

Option prices are based on Friday's bid quotes; actual fills are typically higher.

Watch List Favorites

Brazil Ishares MSCI ETF (EWZ) - ETF Sector

Top holdings

Top 10 holdings AS OF Apr-30-2026

58.42%
of 54 total 

VALE3:BR	Vale SA	10.39%
NU	Nu Holdings Ltd Ordinary Shares Class A	8.74%
ITUB4:BR	Itau Unibanco Holding SA Participating Preferr...	8.43%
PETR4:BR	Petroleo Brasileiro SA Petrobras Participating ...	7.84%
PETR3:BR	Petroleo Brasileiro SA Petrobras	7.23%
B3SA3:BR	B3 SA - Brasil Bolsa Balcao	3.60%
BBDC4:BR	Bank Bradesco SA Participating Preferred	3.35%
SBSP3:BR	Companhia De Saneamento Basico Do Estado...	3.12%
AXIA3:BR	Axia Energia	2.87%
WEGE3:BR	Weg SA	2.86%

Fund profile

The investment seeks to track the investment results of the MSCI Brazil 25/50 Index. The fund generally will invest at least 80% of its assets in the component securities of... [Read more](#)

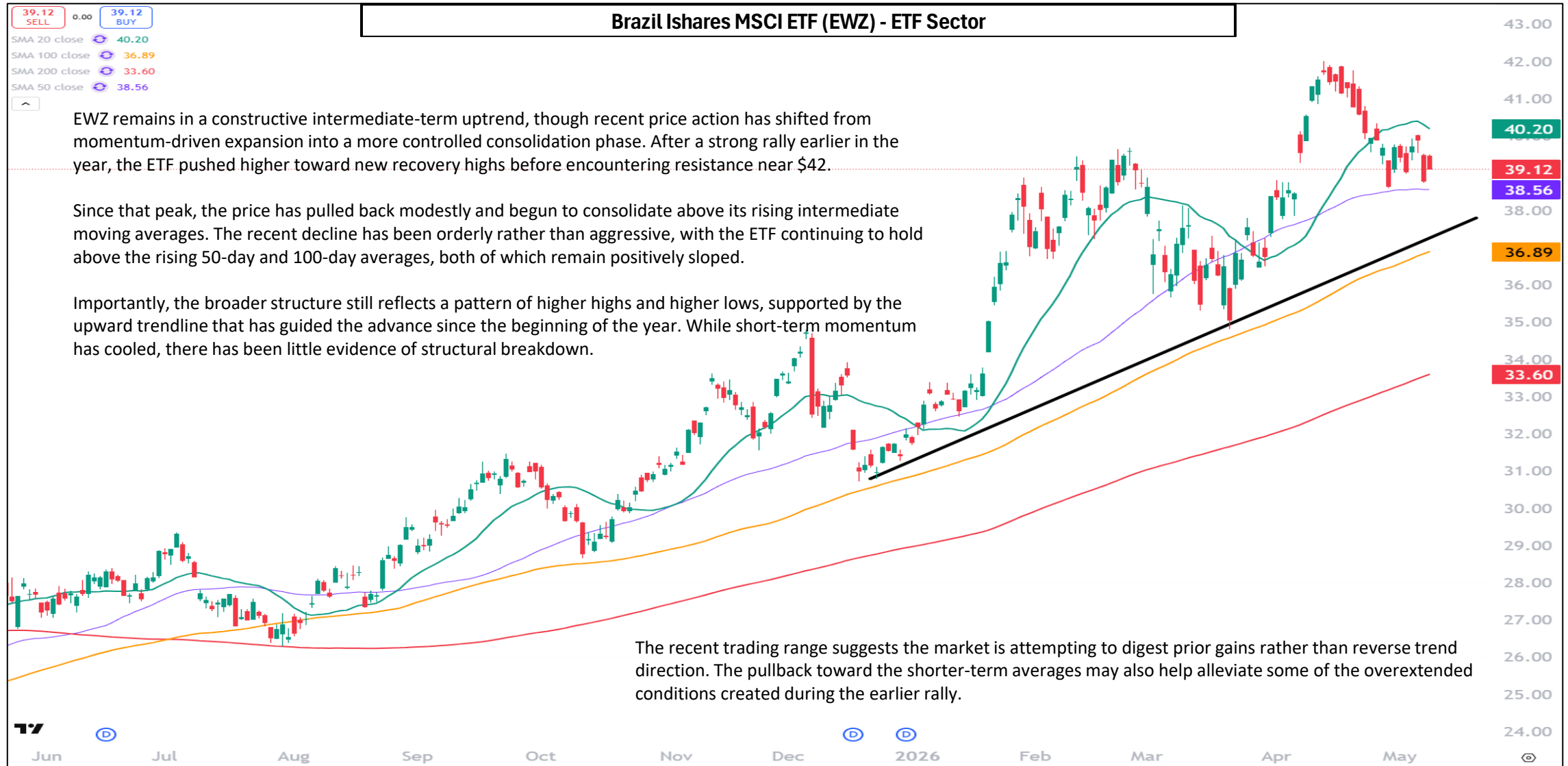
[Prospectus & reports](#)

What is it holding?

As of Apr-30-2026

	Top 3 Holdings	VALE3:BR (10.39%), NU (8.74%), ITUB4:BR (8.43%)
	Top Country	Brazil (98.79%)
	Top Capitalization	Large (90.69%)
	Top Sector	Financials (34.89%)

Watch List Favorites



Additional Detail

Brazil Ishares MSCI ETF (EWZ) - ETF Sector			
Covered Call, Cash-Secured Put			
<u>ACTION</u>	<u>COST</u>	<u>POSSIBLE OUTCOMES</u>	
Sell 1 06/05/26 \$40.5 Covered Call @ \$0.55	\$ (55)	100 shares sold to close over \$40.5 Keep Shares in between	
Buy 100 shares EWZ @ 39.43	\$ 3,943		
Sell 1 06/05/26 \$38.5 Naked Put @ \$0.75	\$ (75)	100 additional share bought under \$38.5	
Total Investment	\$ 3,813		
Max Gain \$ 237	Max Gain % 6.2%	Max Loss : Large but defined	

Expire Price	34.5	35.75	37	39.43	41.75	43	44.25
Profit	(763)	(513)	(263)	130	237	237	237
Investment	3,813	3,813	3,813	3,813	3,813	3,813	3,813
Return	-20.0%	-13.5%	-6.9%	3.4%	6.2%	6.2%	6.2%

Option prices are based on Friday's bid quotes; actual fills are typically higher.

Stock Market Recap



Stock Market Weekly Recap

Market Tone

The market continued its gradual advance, with price action defined more by **stability than momentum**. Pullbacks remained shallow and were consistently met with buying, but upside progress was measured rather than aggressive.

Index Performance

The S&P 500 finished modestly higher, extending its recovery trend. The NASDAQ Composite led the way on continued strength in large-cap growth, while the Dow Jones Industrial Average lagged slightly amid mixed results in industrials and financials.

Market Structure & Leadership

The week followed a familiar pattern—early consolidation, mid-week strength, and a slight fade into Friday—while volatility remained contained. Leadership remains narrow, with technology and communication services driving gains, while more cyclical areas show mixed performance. This reflects a market that is advancing, but not yet broadly participating.

Rates, Volatility, and Breadth

Treasury yields were stable, reinforcing a supportive backdrop for equities without triggering multiple expansions. The VIX remained subdued, signaling a market that is comfortable but not complacent. Breadth improved slightly, though large-cap stocks still dominate, leaving the broader advance somewhat uneven.

Earnings & Risk

Earnings have come in better than feared, but forward guidance remains measured. At the same time, interest rate uncertainty, concentrated leadership, and geopolitical risks linger in the background—acknowledged, but not actively driving price action.

Summary

The market remains in a **constructive but controlled uptrend**, defined by steady gains, low volatility, and selective participation. This is not a breakout environment, but a **managed advance**, where structure continues to matter more than momentum.

Economic Calendar

Provided by **Investing.com**

Filters (GMT -4:00) Eastern Time (US&C) 05/10/2026 - 05/16/2026

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Monday, May 11, 2026						
10:00	USD	▼▼▼	Existing Home Sales (Apr)		4.05M	3.98M
Tuesday, May 12, 2026						
08:30	USD	▼▼▼	Core CPI (MoM) (Apr)		0.4%	0.2%
08:30	USD	▼▼▼	CPI (MoM) (Apr)		0.6%	0.9%
08:30	USD	▼▼▼	CPI (YoY) (Apr)			3.3%
13:00	USD	▼▼▼	10-Year Note Auction			4.282%
Wednesday, May 13, 2026						
08:30	USD	▼▼▼	PPI (MoM) (Apr)		0.4%	0.5%
10:30	USD	▼▼▼	Crude Oil Inventories			-2.313M
13:00	USD	▼▼▼	30-Year Bond Auction			4.876%
Thursday, May 14, 2026						
08:30	USD	▼▼▼	Core Retail Sales (MoM) (Apr)			1.9%
08:30	USD	▼▼▼	Initial Jobless Claims			200K ●
08:30	USD	▼▼▼	Retail Sales (MoM) (Apr)			1.7%

Source: Bloomberg.com

Market Overview – S&P 500



Market Environment Awareness

Market Environment for Week Ending 05/08/2026

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	7,398.93	VIX	17.19	% of S&P above 50 DMA	51.19	Market Regime	Full Exposure
200-DMA	6,754.51	Zone	Calm	Zone	Neutral	Cash Reserves	25%
Trend Score	1	Volatility Score	1	Breadth Score	0	Hybrid Score	2

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
2/20/2026	6909.51	15.61	65	6,529.65	1	1	1	3	Full	100%	25.0%
2/27/2026	6878.88	16.12	62.42	6,559.93	1	1	1	3	Full	100%	25.0%
3/6/2026	6740.02	29.49	43.73	6,582.53	1	0	0	1	Moderate	70%	37.5%
3/13/2026	6632.19	27.19	31.21	6,604.06	1	0	-1	0	Moderate	70%	37.5%
3/20/2026	6506.48	26.78	19.08	6,621.73	-1	0	-1	-2	Defensive	50%	50.0%
3/27/2026	6368.85	31.05	19.68	6,634.83	-1	-1	-1	-3	Defensive	50%	50.0%
4/3/2026	6582.69	23.87	28.62	6,644.60	-1	0	-1	-2	Defensive	50%	50.0%
4/10/2026	6816.89	19.23	43.42	6,665.07	1	1	0	2	Full	100%	25.0%
4/17/2026	7126.06	17.48	59.84	6,685.57	1	1	0	2	Full	100%	25.0%
4/24/2026	7165.08	18.71	52.48	6,707.10	1	1	0	2	Full	100%	25.0%
5/1/2026	7230.12	16.99	55.06	6,729.87	1	1	0	2	Full	100%	25.0%
5/8/2026	7398.93	17.19	51.19	6,754.51	1	1	0	2	Full	100%	25.0%

Market Overview – Weekly Sectors

Symbol	Name	Latest	5D Chg	5D %Chg↓	50D His Vol	50D Rel Str	Opinion
\$SRIT	S&P 500 Information Technology [Sector]	6,573.22	+430.13	+7.00%	23.88%	64.00	88% Buy
\$SPX	S&P 500 Index	7,398.93	+168.81	+2.33%	15.33%	61.49	88% Buy
\$SRTS	S&P 500 Communication Services [Sector]	506.88	+9.24	+1.86%	23.62%	61.85	100% Buy
\$SRCD	S&P 500 Consumer Discretionary [Sector]	1,997.38	+34.43	+1.75%	22.32%	56.29	56% Buy
\$SRMA	S&P 500 Materials [Sector]	645.92	+3.56	+0.55%	19.49%	53.40	88% Buy
\$SRIN	S&P 500 Industrials [Sector]	1,466.54	+2.46	+0.17%	21.96%	54.02	100% Buy
\$SRRE	S&P 500 Real Estate [Sector]	281.85	+0.17	+0.06%	15.27%	56.48	100% Buy
\$SRCS	S&P 500 Consumer Staples [Sector]	949.81	-2.15	-0.23%	15.47%	53.32	80% Buy
\$SRHC	S&P 500 Health Care [Sector]	1,672.11	-19.54	-1.16%	15.53%	44.80	72% Sell
\$SRFI	S&P 500 Financials [Sector]	851.94	-11.72	-1.36%	14.58%	48.65	56% Sell
\$SRUT	S&P 500 Utilities [Sector]	453.94	-18.75	-3.97%	16.95%	48.39	8% Buy
\$SREN	S&P 500 Energy [Sector]	850.03	-48.23	-5.37%	24.51%	51.85	40% Buy

Market Overview – Sectors 1 Year Charts

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

6,573.22 +175.17 (+2.74%) 05/08/26 [INDEX/S&P]



S&P 500 Index (\$SPX)

7,398.93 +61.82 (+0.84%) 05/08/26 [INDEX/CBOE]



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

506.88 +0.01 (+0.00%) 05/08/26 [INDEX/S&P]



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

1,997.38 +9.96 (+0.50%) 05/08/26 [INDEX/S&P]



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

645.92 +2.90 (+0.45%) 05/08/26 [INDEX/S&P]



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

1,466.54 -6.63 (-0.45%) 05/08/26 [INDEX/S&P]



Market Overview – Sectors Price Change

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

281.85 +0.41 (+0.15%) 05/08/26 [INDEX/S&P]



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

949.81 +0.51 (+0.05%) 05/08/26 [INDEX/S&P]



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

1,672.11 -14.44 (-0.86%) 05/08/26 [INDEX/S&P]



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

851.94 -4.94 (-0.58%) 05/08/26 [INDEX/S&P]



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

453.94 -4.16 (-0.91%) 05/08/26 [INDEX/S&P]



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

850.03 -4.78 (-0.56%) 05/08/26 [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
WGM1	CoinShares Valkyrie Bitcoin Mine	4/17/26	Communication Services	200	37.68	49.07	2,278	40.00	2.80	9.07	(1,254)	37.00	3.00	-	600	33.00	1.13	-	(226)	1,624	1,398	1,024	2,278
ADM	Archer-Daniels-Midland Compan	4/17/26	Consumer Staples	100	66.22	67.04	82	67.50	3.14	-	314	65.00	3.36	-	336	59.00	1.27	-	(127)	732	605	396	82
CXW	CoreCivic, Inc.	4/17/26	Industrials	400	19.50	20.45	380	20.00	0.66	0.45	84	19.00	0.54	-	216	17.00	0.20	-	(81)	680	599	464	380
HP	Helmerich & Payne, Inc.	4/17/26	Energy	200	36.86	33.64	(643)	37.50	1.72	-	344	35.00	1.08	1.36	(56)	32.00	0.41	-	(81)	(355)	(436)	(299)	(643)
MRK	Merck & Co., Inc.	4/17/26	Healthcare	100	115.37	119.07	370	117.00	3.11	2.07	104	114.00	2.99	-	299	103.00	1.13	-	(113)	773	660	474	370
CAVA	CAVA Group, Inc.	4/24/26	Consumer Discretionary	100	77.10	95.68	1,858	78.00	3.96	17.68	(1,372)	75.00	4.84	-	484	68.00	1.82	-	(182)	970	788	486	1,858
SIRI	Sirius XM Holdings Inc.	4/24/26	Communication Services	300	22.88	26.61	1,119	23.50	0.47	3.11	(792)	22.00	0.43	-	129	20.00	0.16	-	(49)	456	407	327	1,119
BMY	Bristol-Myers Squibb Company	4/24/26	Healthcare	100	59.56	58.71	(85)	61.00	0.97	-	97	58.00	1.43	-	143	52.00	0.54	-	(54)	155	101	12	(85)
SU	Suncor Energy Inc.	4/24/26	Energy	100	67.03	64.00	(303)	68.00	2.05	-	205	66.00	2.28	2.00	28	59.00	0.86	-	(86)	(70)	(155)	(98)	(303)
TNA	Direxion Daily Small Cap Bull 3x S	4/24/26	ETF	100	41.80	60.57	1,877	43.50	3.78	17.07	(1,329)	41.50	3.83	-	383	37.00	1.44	-	(144)	931	787	548	1,877
NTR	Nutrien Ltd.	5/1/26	Materials	100	75.41	75.22	(19)	77.00	2.47	-	247	74.00	2.43	-	243	67.00	0.92	-	(92)	471	379	228	(19)
XLE	Energy Select Sector SPDR Fund	5/1/26	ETF	100	59.19	58.85	(34)	60.00	1.55	-	155	58.50	1.58	-	158	53.00	0.60	-	(60)	279	219	121	(34)
KRE	SPDR S&P Regional Banking ETF	5/1/26	ETF	100	65.90	69.82	392	66.50	2.03	3.32	(129)	65.00	1.97	-	197	59.00	0.74	-	(74)	460	386	263	392
HSBC	HSBC Holdings plc	5/1/26	Financials	100	84.84	91.95	711	86.00	2.64	5.95	(331)	84.00	3.19	-	319	76.00	1.20	-	(120)	699	579	380	711
CSCO	Cisco Systems, Inc.	5/1/26	Technology	100	79.23	91.85	1,263	81.00	1.57	10.85	(928)	78.00	1.83	-	183	70.00	0.69	-	(69)	518	449	335	1,263
EWZ	iShares MSCI Brazil ETF	5/8/26	ETF	200	40.87	39.12	(350)	41.50	1.26	-	252	40.00	0.86	0.88	(4)	36.00	0.32	-	(65)	(102)	(167)	(98)	(350)
B	Barrick Mining Corp	5/8/26	Materials	200	43.55	43.13	(84)	44.00	2.07	-	414	42.00	1.53	-	306	38.00	0.58	-	(115)	636	521	330	(84)
JD	JD.com, Inc.	5/8/26	Consumer Discretionary	300	28.69	30.13	434	29.00	0.87	1.13	(78)	28.00	0.73	-	219	25.00	0.28	-	(83)	575	492	356	434
BUD	Anheuser-Busch InBev SA/NV	5/8/26	Consumer Staples	100	74.83	79.89	506	76.00	1.91	3.89	(198)	74.00	2.49	-	249	67.00	0.94	-	(94)	557	463	308	506
DAL	Delta Air Lines, Inc.	5/8/26	Industrials	100	66.31	73.33	702	68.00	2.58	5.33	(275)	65.00	2.42	-	242	59.00	0.91	-	(91)	669	578	427	702
	TOTALS	4/17/26					2,467				(408)				1,395				(628)	3,454	2,826	2,059	2,467
	TOTALS	4/24/26					4,467				(3,191)				1,167				(515)	2,443	1,927	1,276	4,467
	TOTALS	5/1/26					2,313				(986)				1,100				(415)	2,427	2,012	1,327	2,313
	TOTALS	5/8/26					1,208				115				1,012				(448)	2,335	1,887	1,323	1,208

- 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
BHP	BHP Group Limited	5/15/26	Materials	100	79.33	84.72	540	82.50	1.66	2.22	(56)	77.50	1.94	-	194	70.00	0.73	-	(73)	678	604	484	540
NTAP	NetApp, Inc.	5/15/26	Technology	100	105.29	118.00	1,272	110.00	1.76	8.00	(624)	100.00	1.59	-	159	90.00	0.60	-	(60)	807	747	648	1,272
ZIM	ZIM Integrated Shipping Services	5/15/26	Industrials	300	26.84	26.61	(70)	-	-	-	-	26.00	0.82	-	246	23.00	0.31	-	(93)	176	83	(70)	(70)
ARKG	ARK Genomic Revolution ETF	5/15/26	ETF	200	31.20	30.48	(144)	32.00	0.93	-	186	30.50	1.12	0.02	220	27.00	0.42	-	(84)	262	178	42	(144)
NFLX	Netflix, Inc.	5/15/26	Communication Services	100	96.07	87.49	(858)	98.00	2.23	-	223	94.00	1.94	6.51	(457)	85.00	0.73	-	(73)	(1,092)	(1,165)	(635)	(858)
MAGS	Roundhill Magnificent Seven ETF	5/22/26	ETF	100	66.26	69.62	336	69.00	0.78	0.62	16	65.00	1.32	-	132	59.00	0.50	-	(50)	484	434	352	336
IBKR	Interactive Brokers Group, Inc.	5/22/26	Financials	100	76.53	84.42	789	79.00	2.39	5.42	(303)	75.00	2.25	-	225	68.00	0.85	-	(85)	711	626	486	789
HAL	Halliburton Company	5/22/26	Energy	200	40.14	39.83	(61)	42.00	1.01	-	202	39.00	0.99	-	198	35.00	0.37	-	(75)	339	264	141	(61)
ARKK	ARK Innovation ETF	5/22/26	ETF	100	76.92	79.12	220	800.00	2.10	-	210	76.00	3.20	-	320	68.00	1.21	-	(121)	750	629	430	220
NEE	NextEra Energy, Inc.	5/22/26	Utilities	100	96.30	93.10	(320)	100.00	1.30	-	130	95.00	1.86	1.90	(4)	86.00	0.70	-	(70)	(194)	(264)	(190)	(320)
EEM	iShares MSCI Emerging Markets E	5/29/26	ETF	100	64.76	67.94	319	67.00	0.70	0.94	(24)	63.50	1.21	-	121	57.00	0.46	-	(46)	416	370	295	319
GRRR	Gorilla Technology Group Inc.	5/29/26	Technology	500	15.30	15.10	(99)	16.00	0.96	-	480	14.00	1.45	-	725	13.00	0.55	-	(273)	1,106	832	381	(99)
CLF	Cleveland-Cliffs Inc.	5/29/26	Materials	800	10.48	11.02	432	11.50	0.52	-	416	10.00	0.24	-	192	9.00	0.09	-	(72)	1,040	968	848	432
SIRI	Sirius XM Holdings Inc.	5/29/26	Communication Services	300	27.24	27.10	(42)	28.50	0.62	-	186	26.50	0.43	-	129	24.00	0.16	-	(49)	273	224	144	(42)
XLE	Energy Select Sector SPDR Fund	5/29/26	ETF	100	58.85	55.70	(315)	60.50	1.30	-	130	57.50	1.86	1.80	6	52.00	0.70	-	(70)	(179)	(249)	(185)	(315)
	TOTALS	5/15/26					739				(271)				362				(383)	830	447	468	739
	TOTALS	5/22/26					964				255				871				(400)	2,090	1,690	1,219	964
	TOTALS	5/29/26					294				1,188				1,173				(510)	2,655	2,145	1,482	294

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

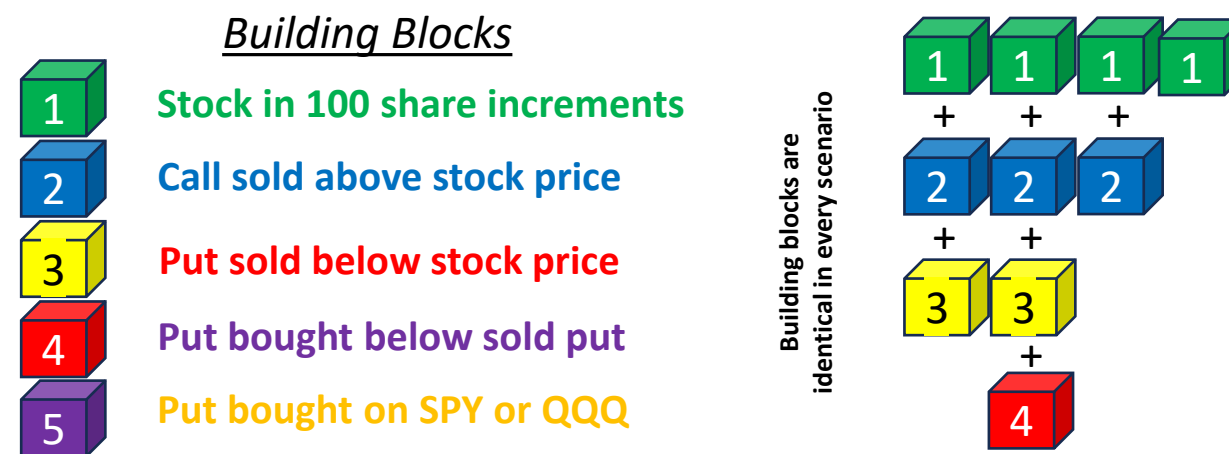
Scenario 1 : Stock closes above the covered call strike price

- 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
TEVA	Teva Pharmaceutical ADR	2/27/26	Healthcare	100	34.22	34.00	(22)	35.00	1.19	-	119	34.00	1.07	0.01	107	31.00	0.40	-	(40)	203	163	97	(22)
INTC	Intel Corp	2/27/26	Technology	100	47.98	45.23	(275)	49.00	2.66	-	266	47.00	2.51	1.77	74	42.00	0.95	-	(95)	65	(30)	(9)	(275)
BTU	Peabody Energy Corp	3/6/26	Energy	100	36.91	32.12	(479)	35.00	1.90	-	190	34.00	1.90	1.88	2	31.00	0.72	-	(72)	(287)	(359)	(289)	(479)
DOW	Dow Inc	3/6/26	Materials	100	31.08	33.28	220	49.00	1.35	-	135	47.00	1.06	13.72	(1,266)	42.00	0.40	8.72	832	(911)	(79)	355	220
ARKG	Ark Genomic Revolution ETF	3/13/26	ETF	100	28.08	26.36	(172)	29.00	1.54	-	154	28.00	1.16	1.64	(48)	25.00	0.44	-	(44)	(66)	(110)	(18)	(172)
VFC	V.F. Corp	3/13/26	Consumer Discretionary	200	20.68	15.96	(944)	21.00	0.95	-	190	20.00	0.90	4.04	(628)	18.00	0.34	2.04	340	(1,382)	(1,042)	(754)	(944)
CNK	Cinemark Holdings, Inc.	3/20/26	Communication Services	100	25.86	26.43	57	27.00	0.85	-	85	25.00	0.84	-	84	23.00	0.32	-	(32)	226	194	142	57
NG	Novagold Resources Inc	3/20/26	Materials	300	10.77	7.80	(891)	12.00	0.52	-	156	10.00	0.38	2.20	(546)	9.00	0.14	1.20	317	(1,281)	(964)	(735)	(891)
INTC	Intel Corp	3/27/26	Technology	100	45.42	43.06	(236)	46.00	2.72	-	272	44.00	2.45	0.94	151	40.00	0.92	-	(92)	187	95	36	(236)
TEVA	Teva Pharmaceutical ADR	3/27/26	Healthcare	100	33.86	28.74	(512)	35.00	0.92	-	92	33.00	1.01	4.26	(325)	30.00	0.38	1.26	88	(745)	(657)	(420)	(512)
BTU	Peabody Energy Corp	4/2/26	Energy	100	32.27	33.50	123	33.00	2.07	0.50	157	32.00	2.03	-	203	29.00	0.77	-	(77)	483	406	280	123
LUV	Southwest Airlines	4/2/26	Industrials	100	39.62	37.60	(202)	41.00	2.05	-	205	39.00	2.35	1.40	95	35.00	0.89	-	(89)	98	9	3	(202)
VFC	V.F. Corp	4/10/26	Consumer Discretionary	200	16.08	18.25	434	16.50	0.75	1.75	(200)	15.50	0.72	-	144	14.00	0.27	-	(54)	378	324	234	434
BAC	Bank of America	4/10/26	Financials	100	47.42	52.55	514	48.00	0.84	4.55	(371)	47.00	0.85	-	85	42.00	0.32	-	(32)	228	195	143	514
CNK	Cinemark Holdings, Inc.	4/17/26	Communication Services	100	25.86	30.01	415	28.00	1.02	2.01	(99)	27.00	1.04	-	104	24.00	0.39	-	(39)	420	381	316	415
TAL	Tal Education Group ADR	4/17/26	Consumer Staples	200	11.32	12.64	264	11.00	0.36	1.64	(256)	10.00	0.24	-	48	9.00	0.09	-	(18)	56	38	8	264
CC	Chemours Company	4/24/26	Materials	100	23.18	26.61	343	23.00	1.04	3.61	(257)	21.00	1.40	-	140	19.00	0.53	-	(53)	226	173	86	343
BP	BP PLCADR	4/24/26	Energy	100	44.59	46.25	166	48.00	1.45	-	145	46.00	1.15	-	115	41.00	0.43	-	(43)	426	383	311	166
PAAS	Pan Amer Silver Corp	5/1/26	Materials	100	59.20	51.90	(730)	57.00	3.53	-	353	55.00	3.50	3.10	40	50.00	1.32	-	(132)	(337)	(469)	(377)	(730)
CTRA	1/0/00	5/1/26	Energy	100	30.89	35.38	449	35.00	1.17	0.38	79	34.00	1.08	-	108	31.00	0.41	-	(41)	636	595	528	449
GME	Gamestop Corp	5/8/26	Consumer Discretionary	200	22.79	24.28	298	23.50	0.55	0.78	(46)	22.00	0.45	-	90	20.00	0.17	-	(34)	342	308	252	298
IBIT	Ishares Bitcoin Trust ETF	5/8/26	ETF	100	40.28	45.46	518	41.00	1.54	4.46	(292)	39.50	1.48	-	148	36.00	0.56	-	(56)	374	318	226	518
TOTALS		2/27/26					(297)				385				180				(135)	268	133	88	(297)
TOTALS		3/6/26					(259)				325				(1,264)				760	(1,198)	(438)	66	(259)
TOTALS		3/13/26					(1,116)				344				(676)				296	(1,448)	(1,152)	(772)	(1,116)
TOTALS		3/20/26					(834)				241				(462)				285	(1,055)	(770)	(593)	(834)
TOTALS		3/27/26					(748)				364				(174)				(4)	(558)	(562)	(384)	(748)
TOTALS		4/2/26					(79)				362				298				(165)	581	416	283	(79)
TOTALS		4/10/26					948				(571)				229				(86)	606	519	377	948
TOTALS		4/17/26					679				(355)				152				(57)	476	419	324	679
TOTALS		4/24/26					509				(112)				255				(96)	652	556	397	509
TOTALS		5/1/26					(281)				432				148				(173)	299	126	151	(281)
TOTALS		5/8/26					816				(338)				238				(90)	716	626	478	816

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
DJT	Trump Media & Technology	5/15/26	Communication Services	300	10.13	8.93	(359)	11.00	0.50	-	150	9.50	0.50	0.57	(21)	9.00	0.19	0.07	(36)	(230)	(265)	(209)	(359)
HPQ	HP Inc	5/15/26	Technology	200	19.77	22.60	566	20.50	0.63	2.10	(294)	19.00	0.55	-	110	17.00	0.21	-	(41)	382	341	272	566
LW	Lamb Weston	5/22/26	Consumer Staples	100	44.33	42.01	(232)	47.00	0.50	-	50	44.00	1.60	1.99	(39)	40.00	0.60	-	(60)	(221)	(281)	(182)	(232)
VALE	VALE SA ADR	5/22/26	Materials	200	17.15	16.63	(104)	18.00	0.37	-	74	16.50	0.38	-	76	15.00	0.14	-	(29)	46	17	(30)	(104)
MGM	1/0/00	5/29/26	Consumer Discretionary	100	38.70	38.79	9	41.00	0.71	-	71	38.00	1.22	-	122	34.00	0.46	-	(46)	202	156	80	9
ARKG	Ark Genomic Revolution ETF	5/29/26	ETF	100	39.22	35.94	(328)	41.00	0.88	-	88	38.00	1.12	2.06	(94)	34.00	0.42	-	(42)	(334)	(376)	(240)	(328)
	TOTALS	5/15/26					208				(144)				89				(77)	153	75	63	208
	TOTALS	5/22/26					(336)				124				37				(89)	(175)	(263)	(212)	(336)
	TOTALS	5/29/26					(319)				159				28				(88)	(132)	(220)	(160)	(319)

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

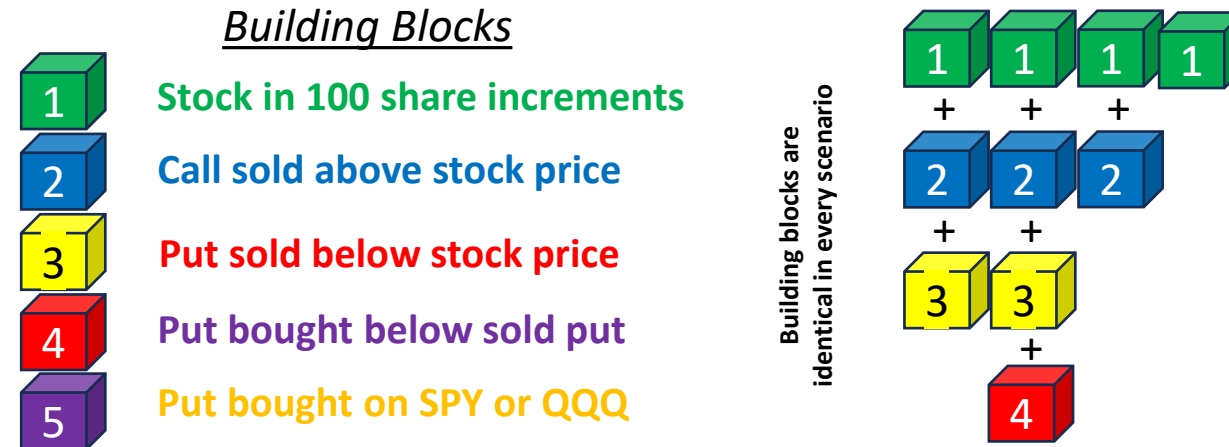
Scenario 1 : Stock closes above the covered call strike price

- 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 $+(\$750) + \$400 = (\$350)$.

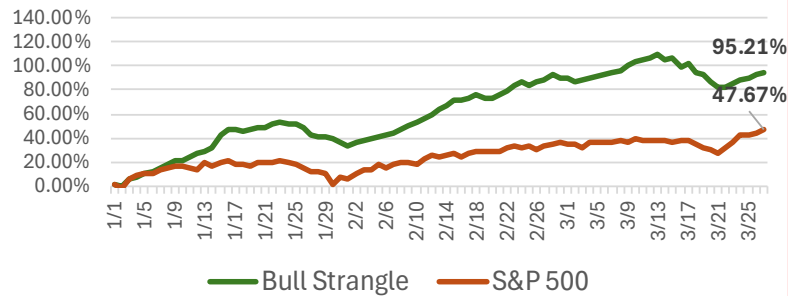
Total profit or loss is not different but changes in value are assigned to the relevant instrument. This allows for more accurate comparisons across different investment methods.



Actual Trade Performance Versus S&P 500

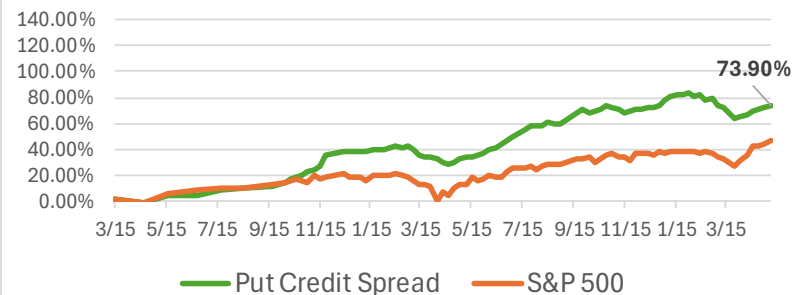
Cov Call, \$ Secured Put ROI

Vs S&P 500 Since Inception



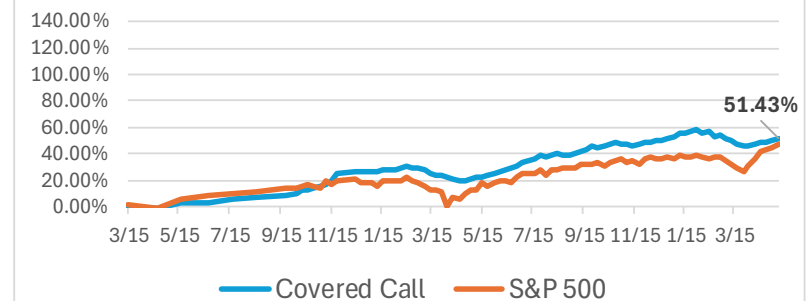
Cov Call, Credit Spread ROI

Vs S&P 500 Since Inception



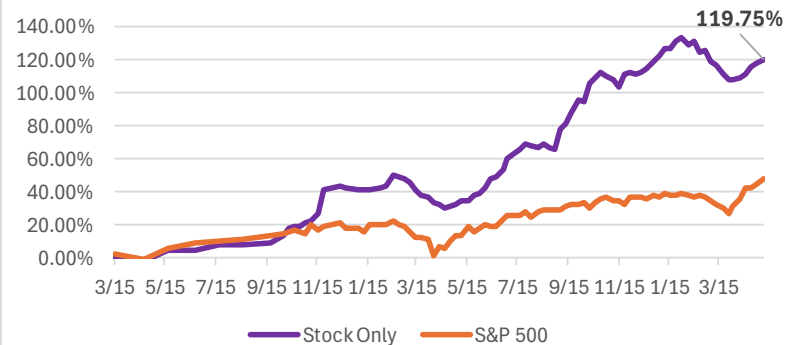
Covered Call ROI

Vs S&P 500 Since Inception



Stock Only ROI

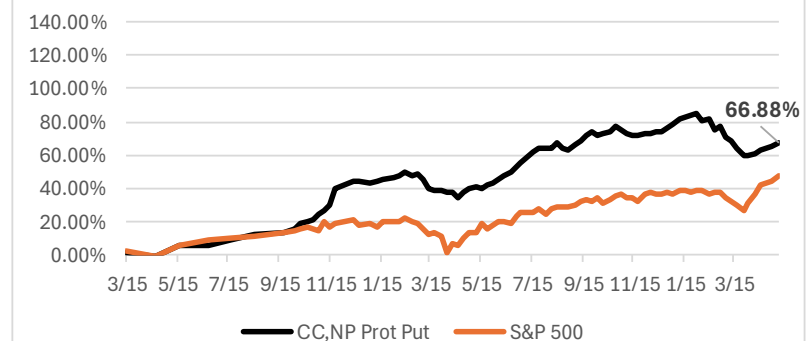
Vs S&P 500 Since Inception



Metric	S&P 500	Cov Call, Naked Put	Put Credit Spread	Covered Call	Stock Only	CC, NP Prot Put
Individual Trade Win %	55%	71%	50%	69%	55%	NA
Expiration Group Win %	45%	60%	58%	57%	51%	57%
Average Weekly Return	0.41%	0.82%	0.64%	0.44%	1.03%	0.58%
Return Since Inception	47.67%	95.21%	73.90%	51.43%	119.75%	66.88%
Annualized Return	21.32%	42.59%	33.06%	23.01%	53.57%	29.91%

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															
5/29/2026				5/8/2026				5/15/2026				5/22/2026			
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
AMBA	Ambarella Inc	6.6%	16.4%	BUD	Anheuser-Busch Inbev S.A. AD	5.5%	5.6%	ARKG	Ark Genomic Revolution ETF	-1.0%	4.8%	AMBA	Ambarella Inc	14.1%	12.5%
AR	Antero Resources Corp	-7.6%	-8.0%	CSCO	Cisco Systems Inc	17.5%	5.9%	BBY	Best Buy Company	-9.6%	-10.0%	ARKG	Ark Genomic Revolution ETF	3.2%	5.9%
ARKG	Ark Genomic Revolution ETF	0.6%	5.9%	DAL	Delta Air Lines Inc	8.1%	8.8%	BHP	Bhp Billiton Ltd ADR	5.3%	6.9%	ARKK	Ark Innovation ETF	3.4%	7.9%
ARKK	Ark Innovation ETF	2.9%	7.9%	DECK	Deckers Outdoor Corp	-6.9%	-6.1%	DAL	Delta Air Lines Inc	2.2%	8.2%	CRML	Critical Metals Corp	8.9%	24.7%
CLF	Cleveland-Cliffs Inc	4.9%	13.7%	EEM	Emrg Mkts Ishares MSCI ETF	12.2%	5.4%	DJT	Trump Media & Technology Gr	-13.0%	-14.7%	EEM	Emrg Mkts Ishares MSCI ETF	6.6%	6.4%
DAL	Delta Air Lines Inc	6.3%	10.2%	ETHA	Ishares Ethereum Trust ETF	2.5%	12.3%	EWJ	Mexico Ishares MSCI ETF	0.5%	3.9%	EWJ	Japan Ishares MSCI ETF	5.6%	5.5%
EBAY	Ebay Inc	3.5%	7.1%	EWJ	Japan Ishares MSCI ETF	4.6%	5.0%	GDS	Gds Holdings Ltd ADR	-1.0%	8.6%	EWZ	Brazil Ishares MSCI ETF	-2.1%	-0.1%
EEM	Emrg Mkts Ishares MSCI ETF	5.9%	7.0%	EWZ	Brazil Ishares MSCI ETF	-5.3%	-4.1%	GME	Gamestop Corp	-1.1%	6.2%	GRRR	Gorilla Technology Group Inc	15.4%	19.9%
EWZ	Brazil Ishares MSCI ETF	-0.8%	2.4%	GME	Gamestop Corp	4.6%	6.8%	HPQ	HP Inc	14.1%	10.7%	HAL	Halliburton Company	-1.3%	3.7%
GRRR	Gorilla Technology Group Inc	-2.1%	11.5%	IAU	Gold Trust Ishares	-0.8%	3.3%	IBIT	Ishares Bitcoin Trust ETF	3.4%	8.6%	IBIT	Ishares Bitcoin Trust ETF	3.2%	8.5%
GTLB	Gitlab Inc CIA	8.0%	14.8%	IBIT	Ishares Bitcoin Trust ETF	9.4%	9.1%	ICLN	Global Clean Energy Ishares ET	9.1%	9.3%	IBKR	Interactive Brokers	10.2%	8.9%
HAL	Halliburton Company	-4.4%	-1.7%	JD	Jd.com Inc ADR	4.1%	8.5%	IMVT	Immunovant Inc	-1.2%	5.3%	KRE	S&P Regional Banking ETF SPDR	1.4%	3.4%
IBIT	Ishares Bitcoin Trust ETF	2.2%	7.5%	KRE	S&P Regional Banking ETF SPDR	1.3%	4.8%	KRE	S&P Regional Banking ETF SPDR	-0.7%	2.5%	LW	Lamb Weston Holdings Inc	-5.2%	-2.4%
IBKR	Interactive Brokers	4.9%	8.2%	MP	MP Materials Corp	22.1%	11.2%	M	Macy's Inc	-0.3%	6.1%	MAGS	Roundhill Magnificent Seven ET	4.6%	5.3%
INTC	Intel Corp	25.4%	18.1%	PSKY	Paramount Skydance Corporat	4.4%	16.9%	NFLX	Netflix Inc	-10.1%	-13.2%	NEE	Nextera Energy	-2.3%	-0.3%
KR	Kroger Company	-3.1%	-1.4%	QXO	Qxo Inc	-14.5%	-18.7%	NTAP	Netapp Inc	12.9%	8.3%	S	Sentinelone Inc CIA	16.5%	12.7%
LW	Lamb Weston Holdings Inc	-4.2%	-2.8%	RNG	Ringcentral Inc	36.2%	13.0%	PACS	Pacs Group Inc	-4.6%	-0.7%	UEC	Uranium Energy	7.9%	17.4%
MGM	MGM Resorts International	0.8%	5.3%	SILJ	Amplify Junior Silver Miners ETF	1.1%	11.4%	RIO	Rio Tinto Plc ADR	5.2%	7.5%	VALE	Vale S.A. ADR	-3.1%	-1.5%
NEE	Nextera Energy	-4.0%	-3.2%	UEC	Uranium Energy	12.0%	17.0%	SHLD	GX Defense Tech ETF	-11.0%	-16.8%	XHB	S&P Homebuilders SPDR	-5.5%	-5.9%
SIRI	Siriusxm Holdings Inc	-0.4%	2.4%	URBN	Urban Outfitters Inc	4.2%	8.7%	TUR	Turkey Ishares MSCI ETF	0.4%	5.0%				
TEVA	Teva Pharmaceutical Industries	2.2%	7.1%					ZM	Zoom Communications Inc	24.1%	8.8%				
VALE	Vale S.A. ADR	2.8%	6.8%												
XHB	S&P Homebuilders SPDR	-2.5%	0.9%												
Average		2.1%	5.9%	Average		6.1%	6.2%	Average		1.1%	2.6%	Average		4.3%	7.0%
S&P 500		2.3%		S&P 500		8.5%		S&P 500		3.8%		S&P 500		3.3%	
Win Rate		60.9%	78.3%	Win Rate		80.0%	85.0%	Win Rate		45.8%	75.0%	Win Rate		68.4%	73.7%
Max Gain		25.4%	18.1%	Max Gain		36.2%	17.0%	Max Gain		24.1%	10.7%	Max Gain		16.5%	24.7%
Max Loss		-7.6%	-8.0%	Max Loss		-14.5%	-18.7%	Max Loss		-13.0%	-16.8%	Max Loss		-5.5%	-5.9%

Watch List Summary for Latest Expiration

Profit and Loss Summary

05/08/2026 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	
BUD	Anheuser-Busch Inbev S.A. ADR	Consumer Staples	5.5%	-1.8%	1.9%	-2.1%	5.6%	3.5%	3.7%	5.5%	Total Trades	20
CSCO	Cisco Systems Inc	Technology	17.5%	-13.3%	1.8%	-0.7%	5.9%	5.3%	4.2%	17.5%	Trade Win Rate*	85%
DAL	Delta Air Lines Inc	Industrials	8.1%	-2.7%	3.3%	-1.9%	8.8%	6.9%	5.4%	8.1%	Stock Win Rate	80%
DECK	Deckers Outdoor Corp	Consumer Discretionary	-6.9%	3.2%	-2.4%	-1.7%	-6.1%	-7.8%	-3.7%	-6.9%	Avg Stock Gain	6.1%
EEM	Emrg Mkts Ishares MSCI ETF	ETF	12.2%	-8.7%	1.8%	-2.8%	5.4%	2.5%	3.5%	12.2%	S&P 500 Gain	8.5%
ETHA	Ishares Ethereum Trust ETF	ETF	2.5%	4.8%	4.9%	-2.8%	12.3%	9.5%	7.3%	2.5%	Avg Trade Gain*	6.2%
EWJ	Japan Ishares MSCI ETF	ETF	4.6%	-1.3%	1.6%	-1.2%	5.0%	3.8%	3.4%	4.6%	Max Gain*	17.0%
EWZ	Brazil Ishares MSCI ETF	ETF	-5.3%	2.4%	-1.2%	-1.5%	-4.1%	-5.6%	-2.9%	-5.3%	Max Loss*	-18.7%
GME	Gamestop Corp	Consumer Discretionary	4.6%	0.3%	1.9%	-2.9%	6.8%	3.9%	4.9%	4.6%	Top 3 Trades*	
IAU	Gold Trust Ishares	ETF	-0.8%	2.2%	1.9%	-0.6%	3.3%	2.7%	1.4%	-0.8%	1 UEC	17.0%
IBIT	Ishares Bitcoin Trust ETF	ETF	9.4%	-3.5%	3.3%	-1.3%	9.1%	7.8%	5.8%	9.4%	2 PSKY	16.9%
JD	Jd.com Inc ADR	Consumer Discretionary	4.1%	2.1%	2.3%	-0.9%	8.5%	7.7%	6.2%	4.1%	3 RNG	13.0%
KRE	S&P Regional Banking ETF SPDR	ETF	1.3%	2.0%	1.5%	-1.1%	4.8%	3.7%	3.3%	1.3%	Worst 3 Trades*	
MP	MP Materials Corp	Materials	22.1%	-12.6%	1.8%	-3.8%	11.2%	7.4%	9.4%	22.1%	1 QXO	-18.7%
PSKY	Paramount Skydance Corporation Cl B	Communication Services	4.4%	3.1%	9.4%	-4.7%	16.9%	12.2%	7.5%	4.4%	2 DECK	-6.1%
QXO	Qxo Inc	Technology	-14.5%	4.3%	-8.6%	0.2%	-18.7%	-18.6%	-10.1%	-14.5%	3 EWZ	-4.1%
RNG	Ringcentral Inc	Technology	36.2%	-28.6%	5.4%	-5.5%	13.0%	7.5%	7.6%	36.2%		
SILJ	Amplify Junior Silver Miners ETF	ETF	1.1%	5.5%	4.8%	-3.5%	11.4%	8.0%	6.6%	1.1%		
UEC	Uranium Energy	Energy	12.0%	-1.6%	6.5%	-4.1%	17.0%	12.9%	10.5%	12.0%		
URBN	Urban Outfitters Inc	Consumer Discretionary	4.2%	1.2%	3.4%	-2.0%	8.7%	6.7%	5.4%	4.2%	* 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 05/15/2026 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	-1.0%	2.6%	3.2%	-1.1%	4.8%	3.7%	1.6%	-1.0%	Total Trades	24
BBY	Best Buy Company	Consumer Discretionary	-9.6%	2.7%	-3.0%	-0.8%	-10.0%	-10.8%	-7.0%	-9.6%	Trade Win Rate*	75%
BHP	Bhp Billiton Ltd ADR	Materials	5.3%	-0.3%	1.9%	-0.6%	6.9%	6.3%	5.0%	5.3%	Stock Win Rate	46%
DAL	Delta Air Lines Inc	Industrials	2.2%	2.6%	3.4%	-1.1%	8.2%	7.1%	4.9%	2.2%	Avg Stock Gain	1.0%
DJT	Trump Media & Technology Group Corp	Communication Services	-13.0%	3.2%	-5.0%	-3.5%	-14.7%	-18.2%	-9.7%	-13.0%	S&P 500 Gain	3.8%
EWV	Mexico Ishares MSCI ETF	ETF	0.5%	1.7%	1.7%	-0.7%	3.9%	3.2%	2.2%	0.5%	Avg Trade Gain*	2.7%
GDS	Gds Holdings Ltd ADR	ETF	-1.0%	4.7%	4.9%	-3.4%	8.6%	5.3%	3.7%	-1.0%	Max Gain*	10.7%
GME	Gamestop Corp	Consumer Discretionary	-1.1%	4.1%	3.2%	-1.0%	6.2%	5.3%	3.0%	-1.1%	Max Loss*	-16.8%
HPQ	HP Inc	Technology	14.1%	-6.0%	2.6%	-0.7%	10.7%	10.0%	8.1%	14.1%	Top 3 Trades*	
IBIT	Ishares Bitcoin Trust ETF	ETF	3.4%	2.9%	2.3%	-1.2%	8.6%	7.4%	6.3%	3.4%	1 HPQ	10.7%
ICLN	Global Clean Energy Ishares ETF	ETF	9.1%	-4.9%	5.2%	-1.5%	9.3%	7.7%	4.1%	9.1%	2 ICLN	9.3%
IMVT	Immunovant Inc	Healthcare	-1.2%	3.1%	3.4%	-9.6%	5.3%	-4.3%	1.8%	-1.2%	3 ZM	8.8%
KRE	S&P Regional Banking ETF SPDR	ETF	-0.7%	1.6%	1.6%	-0.7%	2.5%	1.8%	0.9%	-0.7%	Worst 3 Trades*	
M	Macy's Inc	Consumer Discretionary	-0.3%	3.3%	3.2%	-1.2%	6.1%	4.9%	3.0%	-0.3%	1 SHLD	-16.8%
NFLX	Netflix Inc	Communication Services	-10.1%	2.6%	-5.7%	-0.4%	-13.2%	-13.6%	-7.5%	-10.1%	2 DJT	-14.7%
NTAP	Netapp Inc	Technology	12.9%	-6.3%	1.7%	-0.5%	8.3%	7.8%	6.6%	12.9%	3 NFLX	-13.2%
PACS	Pacs Group Inc	Healthcare	-4.6%	2.7%	1.1%	-2.1%	-0.7%	-2.9%	-1.9%	-4.6%		
RIO	Rio Tinto Plc ADR	Materials	5.2%	1.1%	1.2%	-0.3%	7.5%	7.2%	6.3%	5.2%		
SHLD	GX Defense Tech ETF	ETF	-11.0%	1.8%	-7.5%	-0.6%	-16.8%	-17.4%	-9.3%	-11.0%		
TUR	Turkey Ishares MSCI ETF	ETF	0.4%	2.2%	2.4%	-0.8%	5.0%	4.2%	2.6%	0.4%		
URBN	Urban Outfitters Inc	Consumer Discretionary	-3.6%	1.6%	2.0%	-0.7%	-0.1%	-0.8%	-2.1%	-3.6%		
VOD	Vodafone Grp Plc ADR	Communication Services	4.7%	0.6%	1.9%	-1.0%	7.2%	6.3%	5.3%	4.7%		
ZIM	Zim Integrated Shipping Services Ltd	Industrials	-1.5%	1.2%	2.7%	-2.1%	2.4%	0.3%	-0.3%	-1.5%		
ZM	Zoom Communications Inc	Technology	24.1%	-18.2%	3.0%	-1.1%	8.8%	7.7%	5.8%	24.1%		

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

* Covered Call Naked Put Only

Open Trade Summary – Entire Watch List

Profit and Loss Summary

05/22/2026 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		
AMBA	Ambarella Inc	Technology	14.1%	-5.6%	4.0%	-3.2%	12.5%	9.2%	8.5%	14.1%	Total Trades	19
ARKG	Ark Genomic Revolution ETF	ETF	3.2%	1.5%	1.2%	-2.5%	5.9%	3.4%	4.7%	3.2%	Trade Win Rate*	74%
ARKK	Ark Innovation ETF	ETF	3.4%	2.6%	1.9%	-1.7%	7.9%	6.1%	6.0%	3.4%	Stock Win Rate	68%
CRML	Critical Metals Corp	Materials	8.9%	5.0%	10.9%	-8.7%	24.7%	16.0%	13.8%	8.9%	Avg Stock Gain	4.3%
EEM	Emrg Mkts Ishares MSCI ETF	ETF	6.6%	-1.1%	0.8%	-1.3%	6.4%	5.1%	5.5%	6.6%	S&P 500 Gain	3.3%
EWJ	Japan Ishares MSCI ETF	ETF	5.6%	-0.9%	0.8%	-0.4%	5.5%	5.1%	4.7%	5.6%	Avg Trade Gain*	7.0%
EWZ	Brazil Ishares MSCI ETF	ETF	-2.1%	1.1%	1.0%	-1.7%	-0.1%	-1.8%	-1.0%	-2.1%	Max Gain*	24.7%
GRRR	Gorilla Technology Group Inc	Technology	15.4%	-3.1%	7.6%	-5.3%	19.9%	14.6%	12.3%	15.4%	Max Loss*	-5.9%
HAL	Halliburton Company	Energy	-1.3%	2.6%	2.5%	-1.0%	3.7%	2.7%	1.2%	-1.3%		
IBIT	Ishares Bitcoin Trust ETF	ETF	3.2%	2.7%	2.6%	-0.9%	8.5%	7.6%	6.0%	3.2%	Top 3 Trades*	
IBKR	Interactive Brokers	Financials	10.2%	-3.3%	2.0%	-1.4%	8.9%	7.5%	6.9%	10.2%	1 CRML	24.7%
KRE	S&P Regional Banking ETF SPDR	ETF	1.4%	1.0%	0.9%	-0.6%	3.4%	2.8%	2.4%	1.4%	2 GRRR	19.9%
LW	Lamb Weston Holdings Inc	Consumer Staples	-5.2%	1.1%	1.7%	-1.5%	-2.4%	-3.9%	-4.1%	-5.2%	3 UEC	17.4%
MAGS	Roundhill Magnificent Seven ETF	ETF	4.6%	0.0%	0.7%	-1.5%	5.3%	3.8%	4.6%	4.6%		
NEE	Nextera Energy	Utilities	-2.3%	1.0%	1.0%	-0.8%	-0.3%	-1.1%	-1.3%	-2.3%	Worst 3 Trades*	
S	Sentinelone Inc CIA	Technology	16.5%	-7.3%	3.5%	-1.8%	12.7%	11.0%	9.2%	16.5%	1 XHB	-5.9%
UEC	Uranium Energy	Energy	7.9%	4.6%	4.8%	-3.9%	17.4%	13.5%	12.5%	7.9%	2 LW	-2.4%
VALE	Vale S.A. ADR	Materials	-3.1%	1.3%	0.3%	-4.4%	-1.5%	-5.9%	-1.9%	-3.1%	3 VALE	-1.5%
XHB	S&P Homebuilders SPDR	ETF	-5.5%	0.5%	-1.0%	-2.4%	-5.9%	-8.4%	-4.9%	-5.5%	* 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

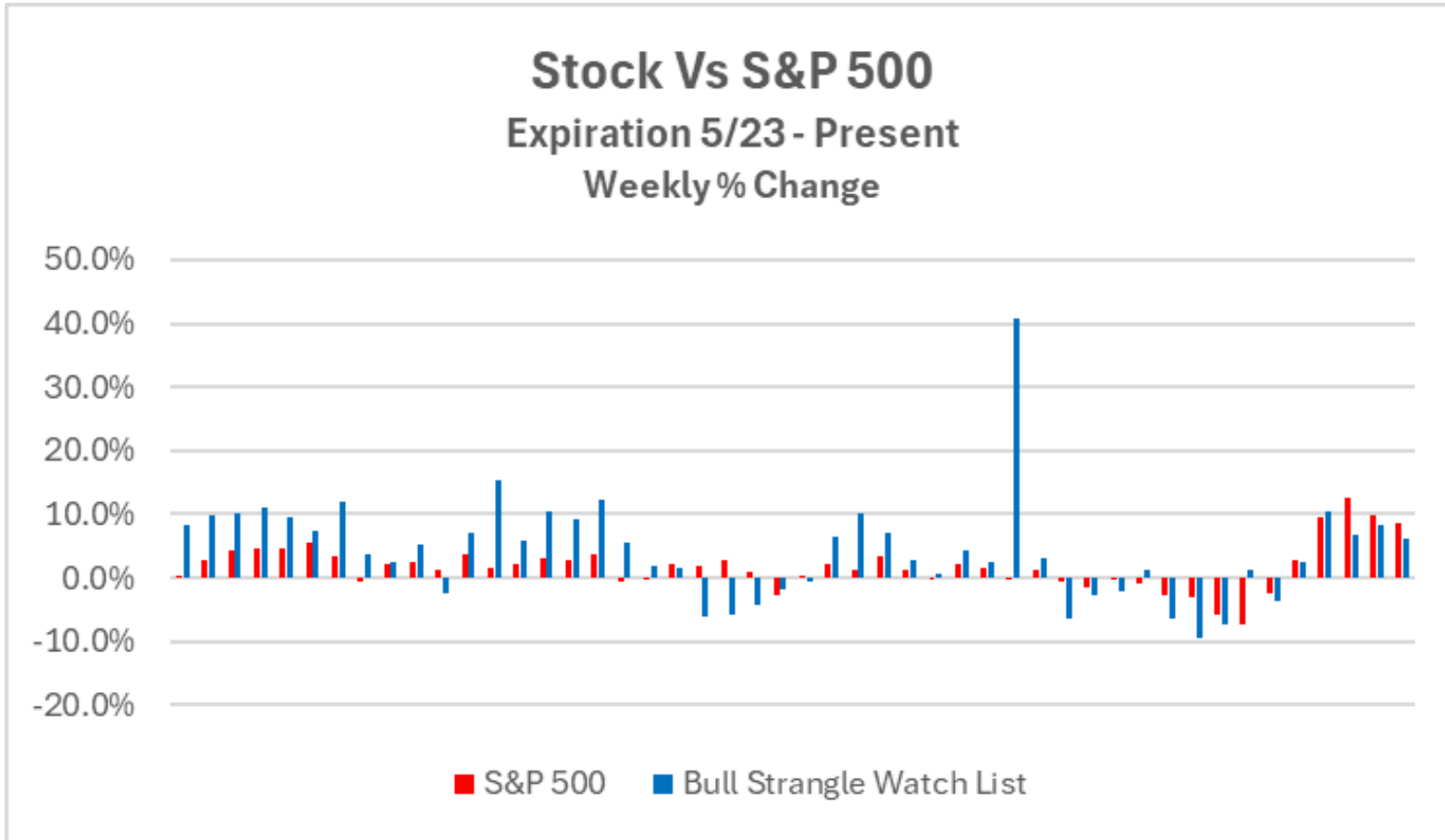
Profit and Loss Summary 05/29/2026 Expiration

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		
AMBA	Ambarella Inc	Technology	6.6%	3.2%	6.6%	-5.6%	16.4%	10.8%	9.8%	6.6%	Total Trades	23
AR	Antero Resources Corp	Energy	-7.6%	2.1%	-2.5%	-1.3%	-8.0%	-9.3%	-5.5%	-7.6%	Trade Win Rate*	78%
ARKG	Ark Genomic Revolution ETF	ETF	0.6%	2.1%	3.1%	-1.8%	5.9%	4.1%	2.7%	0.6%	Stock Win Rate	61%
ARKK	Ark Innovation ETF	ETF	2.9%	2.3%	2.7%	-1.6%	7.9%	6.3%	5.2%	2.9%	Avg Stock Gain	2.1%
CLF	Cleveland-Cliffs Inc	Materials	4.9%	4.4%	4.5%	-2.6%	13.7%	11.1%	9.2%	4.9%	S&P 500 Gain	2.3%
DAL	Delta Air Lines Inc	Industrials	6.3%	0.7%	3.2%	-1.2%	10.2%	9.0%	7.0%	6.3%	Avg Trade Gain*	5.9%
EBAY	Ebay Inc	Consumer Discretionary	3.5%	2.7%	1.0%	-1.8%	7.1%	5.3%	6.1%	3.5%	Max Gain*	18.1%
EEM	Emrg Mkts Ishares MSCI ETF	ETF	5.9%	-0.7%	1.8%	-1.7%	7.0%	5.3%	5.2%	5.9%	Max Loss*	-8.0%
EWZ	Brazil Ishares MSCI ETF	ETF	-0.8%	1.4%	1.8%	-1.4%	2.4%	1.0%	0.6%	-0.8%	Top 3 Trades*	
GRRR	Gorilla Technology Group Inc	Technology	-2.1%	6.8%	6.8%	-5.2%	11.5%	6.3%	4.7%	-2.1%	1 INTC	18.1%
GTLB	Gitlab Inc ClA	Technology	8.0%	0.9%	5.8%	-4.0%	14.8%	10.8%	8.9%	8.0%	2 AMBA	16.4%
HAL	Halliburton Company	Energy	-4.4%	2.6%	0.1%	-0.8%	-1.7%	-2.5%	-1.8%	-4.4%	3 GTLB	14.8%
IBIT	Ishares Bitcoin Trust ETF	ETF	2.2%	2.6%	2.7%	-0.8%	7.5%	6.7%	4.8%	2.2%	Worst 3 Trades*	
IBKR	Interactive Brokers	Financials	4.9%	0.6%	2.7%	-2.6%	8.2%	5.6%	5.5%	4.9%	1 AR	-8.0%
INTC	Intel Corp	Technology	25.4%	-14.9%	7.5%	-4.3%	18.1%	13.8%	10.5%	25.4%	2 NEE	-3.2%
KR	Kroger Company	Consumer Staples	-3.1%	1.0%	0.8%	-0.8%	-1.4%	-2.1%	-2.1%	-3.1%	3 LW	-2.8%
LW	Lamb Weston Holdings Inc	Consumer Staples	-4.2%	1.1%	0.3%	-1.1%	-2.8%	-4.0%	-3.1%	-4.2%		
MGM	MGM Resorts International	Consumer Discretionary	0.8%	2.3%	2.2%	-1.3%	5.3%	4.0%	3.1%	0.8%		
NEE	Nextera Energy	Utilities	-4.0%	1.3%	-0.5%	-1.0%	-3.2%	-4.2%	-2.7%	-4.0%		
SIRI	Siriusxm Holdings Inc	Communication Services	-0.4%	0.9%	1.9%	-1.0%	2.4%	1.4%	0.5%	-0.4%		
TEVA	Teva Pharmaceutical Industries ADR	Healthcare	2.2%	2.5%	2.4%	-1.2%	7.1%	5.9%	4.7%	2.2%		
VALE	Vale S.A. ADR	Materials	2.8%	2.5%	1.5%	-2.4%	6.8%	4.4%	5.3%	2.8%		
XHB	S&P Homebuilders SPDR	ETF	-2.5%	1.9%	1.4%	-2.0%	0.9%	-1.1%	-0.6%	-2.5%		

* 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
H1, 2025	4.1%	10.0%	5.9%
H2, 2025	1.5%	5.2%	3.7%
Jan 2026	-0.4%	-1.4%	-1.0%
Feb 2026	-4.8%	-5.5%	-0.7%
6-Mar	-2.8%	-6.4%	-3.6%
13-Mar	-3.0%	-9.4%	-6.4%
20-Mar	-5.8%	-7.4%	-1.6%
27-Mar	-7.4%	1.2%	8.6%
2-Apr	-2.3%	-3.6%	-1.3%
10-Apr	2.8%	2.3%	-0.4%
17-Apr	9.5%	10.6%	1.1%
24-Apr	12.5%	6.6%	-5.9%
1-May	9.8%	8.2%	-1.6%
8-May	8.5%	6.1%	-2.4%
Total	2.0%	4.5%	2.5%

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
H1, 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%
H2, 2025	2.5%	0.2%	3.9%	4.5%	3.8%	12.1%	6.7%	5.3%	8.8%	-3.7%	6.5%	2.1%	4.9%
Jan 2026	5.1%	-4.7%	5.5%	18.2%	22.7%	-2.9%	-1.4%	2.4%	11.7%		-0.7%	-1.1%	6.3%
Feb 2026	-19.3%	-4.0%	7.6%	8.2%	0.2%	-4.9%	-0.6%	-6.4%	10.4%	-7.9%	-6.9%	-1.3%	-2.4%
6-Mar		-7.1%		-2.6%	-2.2%	-6.4%	-4.6%	-17.3%	-0.1%		-9.3%		-6.4%
13-Mar	-21.5%	-11.5%		5.6%	-11.4%	-9.8%	-13.0%		-11.3%		-12.1%		-9.4%
20-Mar	5.3%	-19.2%	-24.8%	26.5%	-18.0%	-12.0%	-14.2%	-16.9%	-1.9%		-9.8%	-6.6%	-7.4%
27-Mar	17.2%	8.3%	-34.2%	7.0%	10.7%	10.0%	-9.2%	-13.8%	-8.8%	4.4%	34.7%		0.2%
2-Apr	-11.7%	0.1%		8.7%	-2.8%		-10.1%	-9.5%	-1.0%	-1.8%	-9.1%		-3.6%
10-Apr		5.5%	-1.0%	2.8%	9.3%	7.2%	2.7%		-1.6%	2.4%	-1.6%		2.3%
17-Apr		9.8%	4.5%	-6.4%	13.2%		4.3%	10.4%	23.2%	18.5%	45.2%		10.6%
24-Apr	16.5%	15.7%		-9.9%	-9.1%		-1.7%		8.9%	18.0%	20.0%		6.6%
1-May		14.9%	7.2%	-3.9%	2.4%	6.7%	6.5%		-2.4%		26.8%		5.5%
8-May	1.5%	4.4%	-3.0%	13.4%	0.7%			1.3%	16.7%		7.2%		3.7%
Grand Total	4.7%	0.1%	1.4%	6.3%	4.5%	6.5%	1.2%	3.4%	6.8%	0.0%	5.9%	4.9%	4.1%

Stock Gain %													
Expiration Date	Communication Services	Consumer Discretionary	Consumer Staples	Energy	ETF	Financials	Healthcare	Industrials	Materials	Real Estate	Technology	Utilities	Grand Total
H1, 2025	67%	65%	80%	100%	86%	88%	60%	80%	88%	50%	84%	100%	78.6%
H2, 2025	57%	52%	61%	60%	65%	70%	59%	57%	71%	50%	60%	50%	60.6%
Jan 2026	60%	25%	67%	82%	65%	43%	63%	50%	92%		32%	0%	54.7%
Feb 2026	0%	54%	100%	100%	42%	43%	0%	29%	100%	0%	33%	67%	45.5%
6-Mar		0%		50%	40%	0%	0%	0%	50%		0%		21.1%
13-Mar	0%	0%		33%	0%	0%	0%		0%		0%		5.3%
20-Mar	50%	0%	0%	100%	0%	0%	0%	0%	25%		0%	0%	18.5%
27-Mar	100%	100%	0%	100%	50%	100%	0%	0%	50%	100%	100%		55.6%
2-Apr	0%	75%		75%	50%		20%	0%	0%	0%	0%		34.8%
10-Apr		100%		60%	100%	100%	100%		33%	100%	50%		66.7%
17-Apr		100%	100%	25%	75%		100%	100%	100%	100%	100%		81.0%
24-Apr	100%	100%					67%		50%	100%	75%		57.9%
1-May		100%	100%			80%	100%			100%	100%		57.9%
8-May	100%	75%		100%	50%			100%	100%		67%		65.0%
Grand Total	56%	52%	62%	62%	59%	65%	49%	53%	70%	53%	56%	53%	57.9%

- 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



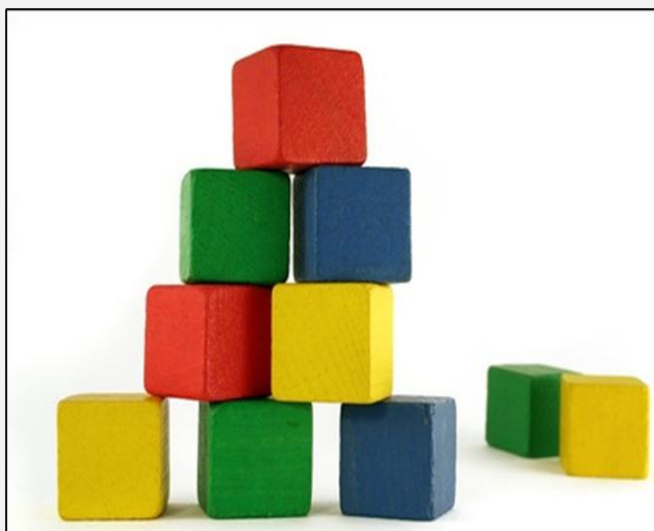
Rock Solid Stock Picks

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



	Call	Put
Buyer	Has the <i>right to buy</i> stock at a certain price	Has the <i>right to sell</i> stock at a certain price
Seller	Has the <i>obligation to sell</i> stock at a certain price	Has the <i>obligation to buy</i> 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 | • Healthcare |
| • Consumer Discretionary | • Industrials |
| • Consumer Staples | • Materials |
| • Energy | • Real Estate |
| • Financials | • 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%