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Sheridan Options Mentoring

Iron Condors Part 2: Risk Management on Zero Day and Longer-Term Iron Condors

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Sheridan Options Mentoring

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As with all investments, your capital is at risk

Sheridan Risk Management

“Iron Condors”

Part 2



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Iron Condors Part 2: 4-Step Risk Management

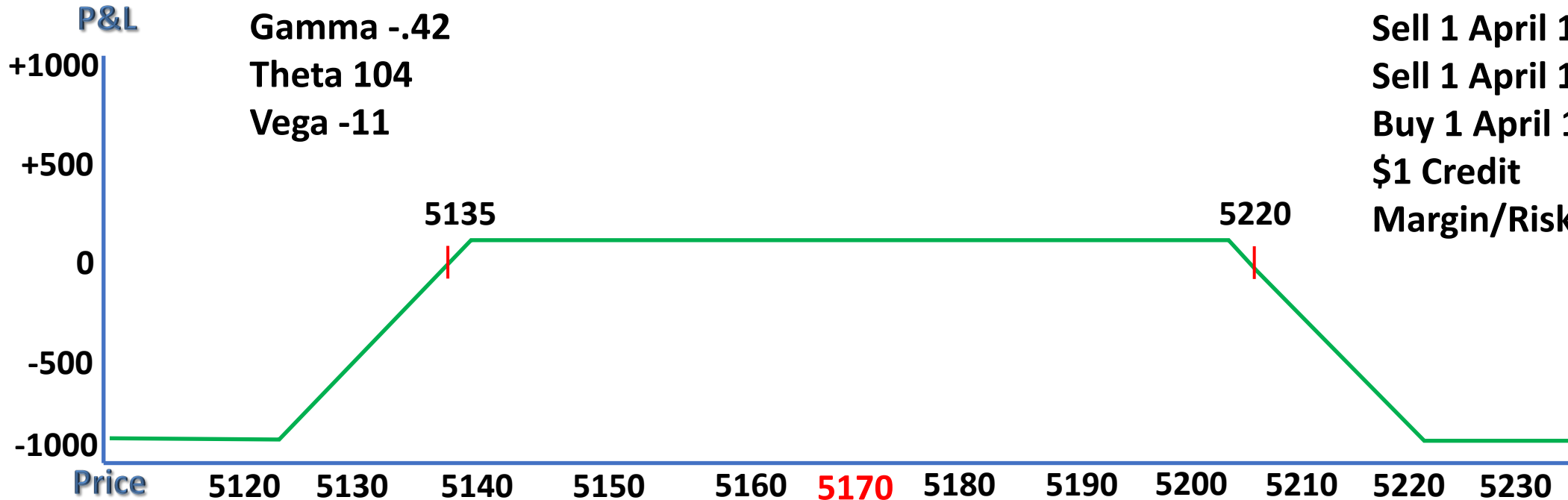
- Zero Day Iron Condors
- 30 Day Iron Condors



Zero Day Iron Condor in XYZ

Deltas 1.26
Gamma -.42
Theta 104
Vega -11

Buy 1 April 11, 5220 Call
Sell 1 April 11, 5210 Call
Sell 1 April 11, 5135 Put
Buy 1 April 11, 5125 Put
\$1 Credit
Margin/Risk \$900



Expected Move at 11:30 Central: 22 Points. VIX 15.70

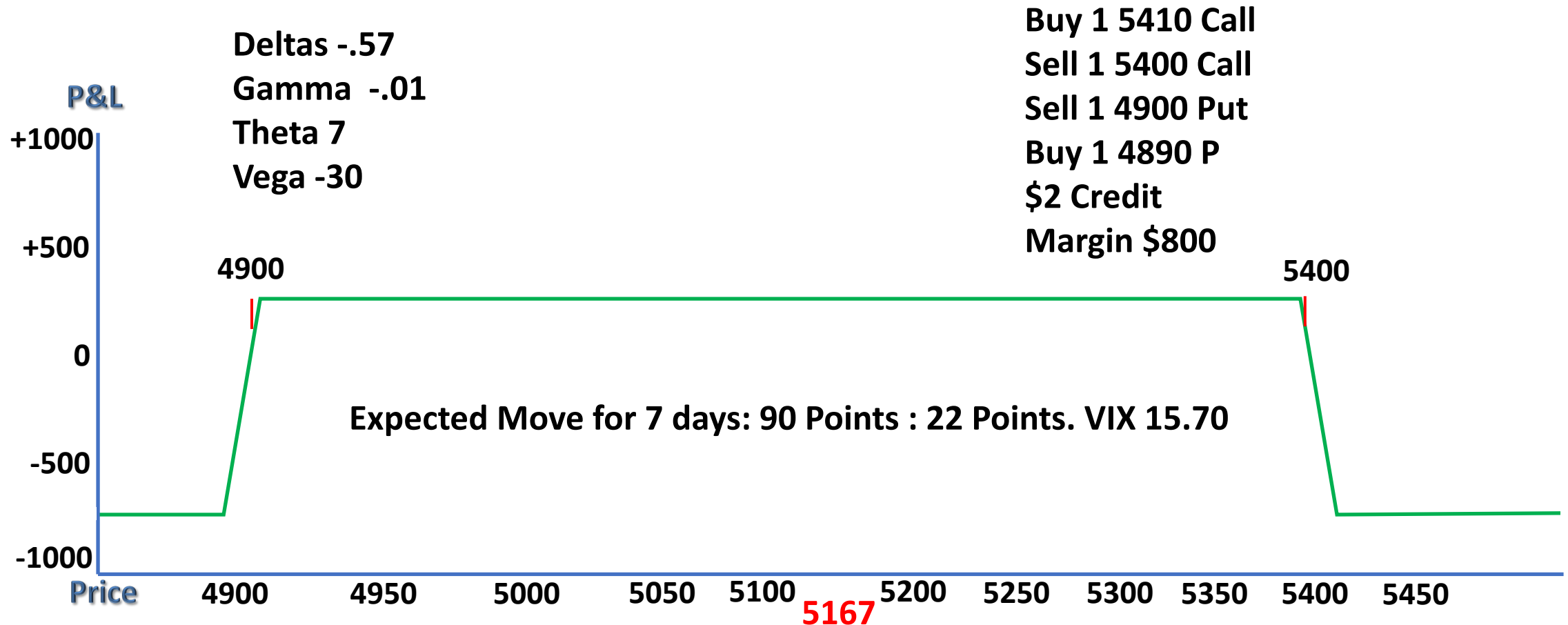
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Zero Day Iron Condor

- Set Up?
- Profit Target and Max Loss?
- When to Adjust? No Adjustments
- How to Adjust? No Adjustments



Iron Condor 27 Days from Expiration



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30 Day Iron Condor – May 10th Expiration

- Set Up?
- Profit Target and Max Loss?
- When to Adjust? No Adjustments
- How to Adjust? No Adjustments

