

The new book, Time Is Money, comes from Kerry Given, the author of No Hype Options Trading, and he discusses the concept of non-directional trading. If you have some experience with options trading, you have probably heard the term, delta neutral trading. This is one of the buzzword phrases that has been used in marketing options trading education, trading alert services, and describing the strategies of hedge funds. Delta neutral does sound exotic - is this the trading secret I have been searching for? But we will see clearly in this book that there is no secret to options trading. Non-directional trading is a lesser known term and may be considered a subset of delta neutral trading. This book does an excellent job of distinguishing delta neutral trading from non-directional trading. These are not synonyms. The trader may use a delta neutral strategy because he is predicting a sideways price pattern or price movement within a modest sized channel. The delta neutral trade is just one choice among several options strategies. If the trader is bullish, he selects a bullish trade; if he is bearish, he selects a bearish trade. And if his prediction is for a sideways price movement, he selects a delta neutral trade. This trader is using a delta neutral trading strategy as a directional trade; it is based on the traders prediction for the future price movement of the underlying stock or market index. The directional trader has a specific interest with particular knowledge about an individual stock or index and a prediction for its future value. Dr. Given distinguishes non-directional trading from delta neutral trading in one critically important way. If one is trading non-directionally, he develops a series of rules for entry, exit and adjustment of a delta neutral trading strategy and then enters and manages the position dictated by those rules month after month. He has made no prediction of the future; he just manages the position each day based on the markets price move that day. The trader is no longer predicting the markets next move tomorrow; the trader is reacting to what the market gives him today. The non-directional trader tries his best not to predict where the market is going tomorrow. Instead, he focuses on where the market is today and the actions his rules dictate. He follows the rules. This may seem like a fine distinction in semantics, but give Time Is Money a try. Focus on what the market is doing today and what your rules dictate. Throw away your crystal ball. About the Author - Kerry W. Given, Ph.D., is the founder of Parkwood Capital, LLC, a business that consists of stock and options coaching, a weekly newsletter, and two trading advisory services. Dr. Given is a co-founder of G&L Capital Management, LLC and manages the Theta Income Fund. Kerry speaks frequently at trading conferences and on behalf of several option brokerage firms. Kerry is the author of No Hype Options Trading, published by John Wiley and Sons. Dr. Given earned his B.S. from the University of Florida and his Ph.D. from the University of Minnesota.

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window.ue_csm.cel_widgets = [ { id: detail-bullets }, { id: featurebullets_feature_div }, { id: summaryContainer }, { s: #revMHRL > DIV , id_gen: function(elem, index) { return custRev + (index + 1); } }, { id: sims_fbt }, { id: purchase-sims-feature }, { id: session-sims-feature }, { id: quickPromoBucketContent }, { id: productDescription }, { id: technicalSpecifications_feature_div }, { id: prodDetails }, { id: related_ads }, { id: technical-data }, { id: tagging_lazy_load_div }, { id: consumption-sims }, { id: moreBuyingChoices_feature_div }, { id: product-ads-feedback_feature_div }, { id: DAcrct }, { id: vtpsims }, { c: celwidget }, { id: fallbacksessionShvl }, { id: rhf }, { id: unifiedLocationPopoverSelections } ]; (function(d){d._uess=function(){var a=;screen&&screen.width&&screen.height&&(a+=&sw=+screen.width+&sh=+screen.height);var b=function(a){var b=document.documentElement[client+a];returnCSS1Compat===document.compatMode&&b=document.body[client+a]b},c=b(Width),b=b(Height);c&&b&&(a+=&vw=+c+&vh=+b);return a }})(ue_csm);(function(a){var
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b=document.ue_backdetect;b&&b.ue_back&&a.ue&&(a.ue.bfini=b.ue_back.value);a.uet&&a
.uet(ue);a.onLdEnd&&(window.addEventListener?window.addEventListener(load,a.onLdEnd
,!1):window.attachEvent&&window.attachEvent(onload,a.onLdEnd));a.ueh&&a.ueh(0,windo
w,load,a.onLd,1);a.ue&&a.ue.tag&&(a.ue_furl&&a.ue_furl.split?(b=a.ue_furl.split(.))&&b[0]
&&a.ue.tag(b[0]):a.ue.tag(nofls)))(ue_csm); var ue_pty=Detail, ue_spty=Glance,
ue_pti=1622877578; v (function(g,h){function d(a,d){var b={};if(!e !f)try{var
c=h.sessionStorage;c?a&&(undefined!==(typeof
d?c.setItem(a,d):b.val=c.getItem(a)):f=1 }catch(g){e=1 }e&&(b.e=1);return b }var b=g.ue
{ },a=f,e,c,a=d(csmtid);f?a=NA:a.e?a=ET:(a=a.val,a (a=b.oid NI,d(csmtid,a)),c=d(b.oid),c.e
(c.val=c.val 0,d(b.oid,c.val+1)),b.ssw=d);b.tabid=a})(ue_csm,window); (function(b,c){var
a=c.images;a&&a.length&&b.ue.count(totalImages,a.length)})(ue_csm,document);
(function(m,h){function I(a){if(a)return a.replace(/^\//s+ //s+$/g,)}function
x(a,e){if(!a)return { };a.m&&a.m[k]&&(a=a.m);var b=e.m e[k]
,b=a.m&&a.m[k]?b+a.m[k]:a.m&&a.m.target&&a.m.target.tagName?b+(Error handler
invoked by +a.m.target.tagName+ tag):a.m?b+a.m:a[k]?b+a[k]:b+Unknown error,b={ m:b,f:a.f
a.sourceURL a.fileName a.filename a.m&&a.m.target&&a.m.target.src,l:a.l a.line a.lineno
a.lineNumber,c:a.c?+a.c:a.c,s:unknown,t:m.ue.d(),name:a.name,type:a.type,csm:J+
+(a.fromOnError?onerror: ueLogError)},d,c,g=0,f=0,n;c=h.location;d=a.stack
(a.err?a.err.stack:);b[y]=e[y] c&&c.href missing;b[p]=e[p]
z;(c=e[q])&&(b[q]=+c);m.ue_ld_err&&h.performance&&h.performance.timing&&(c=h.perfo
rmance.timing,f=window.performance&&window.performance.now&&window.performance.
timing?window.performance.now()+window.performance.timing.navigationStart:+new
Date,b.ld=0l.mx))){l.ec++;l.ter.push(a);e=e { };var b=a[p] e[p];e[p]=b;e[q]=a[q]
e[q];b&&b!=z l.ecf++;w(a, e)} }function w(a,e){if(a){ var b=x(a,e),d=e.channel
M;if(ue.log.isStub&&h[u]&&h[u][v]){ var c={ };c[d]=b;try{ var
g=h[u][v]({ rid:ue.rid,sid:m.ue_sid,mid:m.ue_mid,sn:m.ue_sn,reqs:[c]}),f=h1,n;if(n!=(f[D]&&
f[D](E,g))){ var l;if(h[F]){ var k=new
h[F];k.onerror=s;k.ontimeout=s;k.onprogress=s;k.onload=s;k.timeout=0;l=k }else{ var
p;if(h[G]){ var q=new h[G];p=withCredentialsin q?q:void 0 }else p=void
0;l=p }n=1 }if(d=n){ d.open(POST,E,!0);if(d[H])d[H](Content-type,text/plain);d.send(g)} }catch
(r){ } }else m.ue.log(b, d,{ nb:1 });if(!a.fromOnError){g=h.console { };d=g.error g.log
s;c=h[u];f=Error logged with the Track&Report JS errors
API(http://tiny/1covqr6l8/wamazindeClieUserJava):
;if(c&&c[v])try{f+=c[v](b)}catch(t){f+=no info provided; converting to string failed}else
f+=b.m;d.apply(g,[f,b]) } } }var
G=XMLHttpRequest,F=XDomainRequest,N=navigator,D=sendBeacon,v=stringify,u=JSON,p
=logLevel,q=attribution,y=pageURL,r=skipTrace,H=setRequestHeader,k=message,s=function
(){ },E=//+m.ue_furl+ /1/batch/1/OE/,l=m.ue_err,M=m.ue_err_chan
jserr,z=FATAL,J=v6,A=20,t=256,L=RegExp( (?([ ^ s ]*):( d+ ): d+ )?.split(
).join(String.fromCharCode(92))),K=/. * @ (. *): ( // d * ) /;x[r]=1;C[r]=1;w[r]=1;(function(){for(var
a,e=0;e (function(c,d){ var b=c.ue,a=d.navigator;b&&b.tag&&a&&(a=a.connection
a.mozConnection
a.webkitConnection)&&a.type&&b.tag(netInfo:+a.type)})(ue_csm,window);
(function(c,d){ function g(a,b){ for(var c=unknown,d=0;d
ue_csm.ue.exec(function(d,e,a){ function
b(a,b){ return{ name:a,getFeatureValue:function(){ return void 0!==(b 0) } }function
h(a,b,c){ return{ name:a,getFeatureValue:function(){ return b===c 0 } } }function
g(a,b){ return{ name:a,getFeatureValue:function(){ for(var a=0;a ue._bf.modules.push(
ue._bf.mpm(cc_ie5, 1) ) ue._bf.modules.push( ue._bf.mpm(cc_ie6, 1) )
ue._bf.modules.push( ue._bf.mpm(cc_ie7, 1) ) ue._bf.modules.push( ue._bf.mpm(cc_ie8, 1)
) ue._bf.modules.push( ue._bf.mpm(cc_ie9, 1) ) (function(g,b,h){function c(){var

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a;a=h.cookie.match(/session-id=([/w//-/]+)/);a=null!==(a?a[1]:null);var
b=ue_sid,c;c=Date.now?Date.now():(new Date).getTime();d[a
(e.log({k:k,t:c,nsid:a,osid:b}),f),d[a]=1)}var
k=sbk,f=csm;b=b.navigator.cookieEnabled?!0:!1;var
e=g.ue,d={};e.log({k:cinf,enbl:b},f);b&&ue_sid&&(d[ue_sid]=1,e.attach(beforeunload,c),setI
nterval(c,1E3)))(ue_csm>window,document); ue_csm.ue.exec(function(e,f){var a=e.ue
{ },b=a._wlo,d;if(a.ssw){d=a.ssw(CSM_previousURL).val;var
c=f.location,b=b?b:c&&c.href?c.href.split(#)[0]:void 0;c=(b
)===a.ssw(CSM_previousURL).val;!c&&b&&a.ssw(CSM_previousURL,b);d=c?reload:d?int
rapage-transition:first-view}else d=unknown;a._nt=d},NavTypeModule)(ue_csm>window);
var ue_mbl=ue_csm.ue.exec(function(e,a){function k(f){b=f
{ };a.AMZNPerformance=b;b.transition=b.transition { };b.timing=b.timing
{ };if((f=a.webclient&&function===typeof
webclient.getRealClickTime?a.cordova&&a.cordova.platformId&&ios===cordova.platformId?
!1:!0:!1)&&b.tags instanceof Array){var c;c=-1!=b.tags.indexOf(usesAppStartTime)
b.transition.type?!b.transition.type&&-1 (function(b){function
c(){if(a.log&&a.log.isStub){var b=unknown;a.log.replay(function(a){var
c={ };c[a[1]]=a[0];b.push(c)});b.length&&k(b)} }function
k(a){if(e)a=f(a),b.navigator.sendBeacon(g,a);else{a=f(a);var c=new
b[d];c.open(POST,g,!0);c.setRequestHeader&&c.setRequestHeader(Content-type,text/plain);c
.send(a)} }function f(a){return
JSON.stringify({rid:b.ue_id,sid:b.ue_sid,mid:b.ue_mid,mkt:b.ue_mkt,sn:b.ue_sn,reqs:a})}var
d=XMLHttpRequest,a=b.ue,l=b[d]&&withCredentialsin new b[d],e=b.navigator&&
b.navigator.sendBeacon,g=//+b.ue_furl+/1/batch/1/OE/,h=b.ue_fci_ft;a&&(l
e)&&(a.attach&&(a.attach(beforeunload,c),a.attach(pagehide,c)),h&&b.setTimeout(c,h),a._ffc
i=c)})(window);
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SEO Private Blog Network Ninja: How To Build SEO Private Blog Networks For \$33 Or Less, Canonical Gravity: From Classical to Quantum : Proceedings of the 117th We Heraeus Seminar Held at Bad Honnef, Germany, 13-17 September 1993 (Lecture Notes in Physics), Happiness Bubbles: 10 Steps to a Happy Life (Happiness Guides), American Mastodon (Dinosaurs and Prehistoric Animals), Tiddalick, the Greedy Frog: An Aboriginal Dreamtime Story (library bound) (Read! Explore! Imagine! Fiction Readers: Level 3.5), 101 Dalmatians: Lots of Spots Bath Book, Great Britain from Adam Smith to the Present Day: An Economic and Social Survey, Zen and the Art of Enlightenment: Direct Realization with Gautama, Maharaj, Maharshi and Christ, Workbook Four Of the Business Essentials Series: How To Get More Clients Profitably (Volume 4),

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