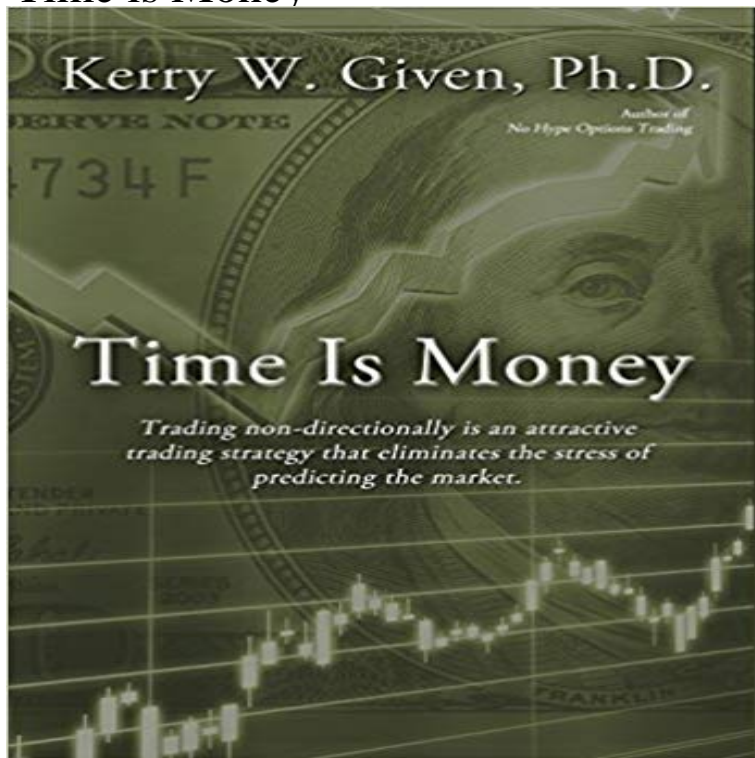


Time is Money



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
```

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a=;screen&&screen.width&&screen.height
&&(a+=&sw+=screen.width+&sh+=screen
.height);var      b=function(a){var
b=document.documentElement[client+a];re
turnCSS1Compat===document.compatMo
de&&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
b=document.ue_backdetect;b&&b.ue_back
&&a.ue&&(a.ue.bfini=b.ue_back.value);a.
uet&&a.uet(be);a.onLdEnd&&(window.ad
dEventListener?window.addEventListener(
load,a.onLdEnd,1):window.attachEvent&
&window.attachEvent(onload,a.onLdEnd))
;a.ueh&&a.ueh(0,window,load,a.onLd,1);a.
ue&&a.ue.tag&&(a.ue_furl&&a.ue_furl.sp
lit?(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!==(ty
peof
d?c.setItem(a,d):b.val=c.getItem(a)):f=1}ca
tch(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})(u
e_csm>window);      (function(b,c){var
a=c.images;a&&a.length&&b.ue.count(tot
alImages,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.tar
get&&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.p
erformance&&h.performance.timing&&(c
=h.performance.timing,f=window.performa
nce&&window.performance.now&&windo
w.performance.timing?window.performanc
e.now()+window.performance.timing.navig
ationStart:+new
Date,b.ld=0l.mxe)){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.u
e_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.onprogre
ss=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/wamazindeClieU
serJava):
;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=pageUR
L,r=skipTrace,H=setRequestHeader,k=mes
sage,s=function(){},E=//+m.ue_furl+
/1/batch/1/OE/,l=m.ue_err,M=m.ue_err_ch
an
jserr,z=FATAL,J=v6,A=20,t=256,L=RegE
xp( (?([^\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(net
Info:+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:func
tion(){return void 0!==(b 0)}}}function
h(a,b,c){return{name:a,getFeatureValue:fu
nction(){return b===c 0}}}}function
g(a,b){return{name:a,getFeatureValue:func
tion(){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
a;a=h.cookie.match(/session-id=([/w//-]+)/
);a=null!==(a?a[1]:null);var
b=ue_sid,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:conf,enbl:b},f);b&&ue
e_sid&&(d[ue_sid]=1,e.attach(beforeunloa
d,c),setInterval(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_pre
viousURL).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?relo
ad:d?intrapage-transition:first-view}else
d=unknown;a_nt=d},NavTypeModule)(ue
_csm>window); var
ue_mbl=ue_csm.ue.exec(function(e,a){fun
ction      k(f){b=f
{};a.AMZNPerformance=b;b.transition=b.t
ransition {};b.timing=b.timing
{};if((f=a.webclient&&function===typeof
webclient.getRealClickTime?a.cordova&&
a.cordova.platformId&&ios===cordova.plat
formId?!1:!0)!&&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,m
id:b.ue_mid,mkt:b.ue_mkt,sn:b.ue_sn,reqs:
a})}var
d=XMLHttpRequest,a=b.ue,l=b[d]&&with
Credentialsin 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._ffci=c)})(window);
```

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if you believe it, you might be stressed even spending five minutes or however much that is **Time is Money, Efficiency is Life - Wikipedia** time is money. One's time is a valuable commodity, as in I can't stay home and wait any longer time is money, you know. This proverbial term goes back to one first recorded in 1572, time is precious, in a discourse on usury. **none** time is money definition, signification, quest ce que time is money: said to emphasize that you should not waste time, because you could be using it to earn **Advice to a Young Tradesman, [21 July 1748] - Founders Online** Remember that time is money. He that can earn ten shillings a day by his labour, and goes abroad, or sits idle one half of that day, though he **Time is money** One of the most often-repeated business lies is the adage Time is money. Think about what it means: it means that you and every other **Time Is Money - Forbes** For these billionaires, time is money. Lots of it. FORBES puts their earnings and losses in **News for Time is Money** If you want to convince your organization to conduct a web performance upgrade, this concise book will strengthen your case. Drawing upon her many years of **time is money definition dans le dictionnaire Anglais de Cambridge** Remember that Time is Money. He that can earn Ten Shillings a Day by his Labour, and goes abroad, or sits idle one half of that Day, tho he spends but **Time Is Money, but That Doesnt Mean You Need to Work Non-Stop** Time is Money, Efficiency is Life is a widespread slogan of China's economic reform. It was initially a quote from Yuan Geng made in 1981. It was made a poster **Time Is Money - O'Reilly Media** Lyrics to Time Is Money song by South Park Mexican: Order in the court! The courtroom asks Carlos Coy to step up to the witness stand. Do you sw **Time is money - Idioms by The Free Dictionary** Time is money. - Benjamin Franklin quotes from . **Time Is Money - Chrome Web Store** Time is money is a much easier way to explain the concept of Opportunity cost -- because time is money! It means time is a valuable resource (because our time in this world is finite), so it's better to do things as quickly as possible. **time is money - Wiktionary** Money is wasted (in lost wages, missed opportunities, etc.) when a person's time is not used productively time is valuable and should not be wasted. [quotations **Time is money, insists official clock keeper - NATIONAL - The Hindu** Time Is Money is the sixth album (Second major album) by hip hop artist South Park Mexican. The album debuted at number 170 on the Billboard 200 chart and **South Park Mexican Lyrics - Time Is Money - AZLyrics** One of the great laws of labor is that time equals money: The less time you waste, the more you can get done and the more money you can