



Fundamentals of Options Market

By Michael Williams, Amy Hoffman

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Options are an investment vehicle that can enhance virtually any investment philosophy. Fundamentals of the Options Market provides a clear, concise picture of this global marketplace. Using examples drawn from contemporary financial news, this completely accessible guidebook describes why and how these versatile tools can be used to hedge risk and enhance return, while explaining popular products including listed stock options, index options, and LEAPS.

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Editorial Review

From the Back Cover

Find Out How Any Investor Can Use Options to Lock in Fast Trading Profits and Decrease Portfolio Risk

Options are today's most complex, versatile investment tool. Ignored by investors who see them as an aggressive, no-limits trading gambit, which they definitely can be, options can, in addition, provide conservative investors with risk-hedging qualities available nowhere else. One thing is certain: all investors who trade options, regardless of their goals and strategies, quickly learn that the leverage provided by options opens the door to a world of innovative, profitable trading possibilities.

Fundamentals of the Options Market is a step-by-step guidebook for gaining increased trading profits while protecting against market downturns by using listed stock options, index options, and LEAPS. Plain-English analyses and explanations combine with quizzes, checklists, charts, graphs, and more to reveal:

- How to open an options account, map out your strategy, and place your first trade
- Trading tools from synthetics to Greeks for protecting positions and exploiting any market
- **Tips of the Trade** How to remain focused, keep control of risks, and manage your options position

From hands-on basics to advanced technical skills, *Fundamentals of the Stock Market* will provide everything you need to profit from options in today's volatile markets. Let this hands-on book along with its companion *Fundamentals of Investing* guide help you build the skills and confidence for options trading success ... **before** you risk money in the no-room-for-error waters of real-time trading!

Hone Your Trading Skills with McGraw-Hill's *Fundamentals of Investing* series!

- *Fundamentals of the Stock Market* by O'Neill Wyss
- *Fundamentals of the Futures Market* by Donna Kline
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About the Author

Michael S. Williams is president and CEO of Market Compass, LLC, which specializes in financial education for investors and traders online, via the Internet, and through the PCX Institute. Williams has been an options market maker on the Pacific Exchange (PCX) for nearly a decade. He is a frequent speaker at conferences around the country including the TSAA annual conference, the Options Industry Council seminars, and *The Money Show*.

Amy S. Hoffman is a founder and vice-president of Market Compass, LLC. She has been an options market maker on the Pacific Exchange (PCX) trading for hedge funds and as an independent market maker. Hoffman's financial career began in 1989 as a compliance officer and in-house trader for a large commodities firm. She is currently an instructor for the PCX Institute and Options Industry Council.

Users Review

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