

# Options Trading Bot Open Beta

## Introduction

Our options trading bot has been working as intended over the last few months and has been generating a fair bit of profit.

We've found and patched some minor bugs and are now ready to offer it as an Open Beta as a stage towards our next goal of providing it as a paid service.

The Open Beta will be a free service, the paid service will cost \$1,000 a year with zero commission on your profits (you keep as much as you make or lose as much as you did).

Studio Corsair employees get the service free, of course :)

## How does the Bot work

It automatically places options trades for you on your account, you don't need to do anything to trigger a trade.

You setup your trading account, set how much you want to wager per trade, then your only task is to monitor it (performance is not guaranteed ofc).

## Wager per trade

I am personally risking ~\$3000 per trade because of YOLO.

Later versions will let you dynamically decide how much to wager per trade based on characteristics like Probability of success, but for now, it's hard coded.

## Historical Performance

Historically, the underlying system makes ~50% per year (minimum).


You can download the historical performance for ALL of our trades from here to review yourself:

[activities\\_2024-01-01.csv](#)

We currently don't have an automated tool to show historical profitability, so here's how to do it for now:


# Calculating Profitability

## Opening Trade



<b>FCX</b>		Strategy	Price		
		<b>Put Spread</b>	<b>\$1.60 Debit</b>		
Action	Size	Expiration	Strike	Type	
Sell	3	20 Sep	45	Put	
Buy	3	20 Sep	50	Put	
Date	Probability	IV Rank	Days to Exp.		
7/9/23	32%	97	73		

## Closing Trade



<b>FCX</b>		Strategy	Price	
		<b>Put Spread</b>	<b>\$2.62 Credit</b>	
Action	Size	Expiration	Strike	Type
Buy	3	20 Sep	45	Put
Sell	3	20 Sep	50	Put
Date	Profit/Loss	IV Rank	Days Held	
7/18/24	+66%	65	9	

## Trade Record

This is the record of the actual trades done on the live account in Tradier (included in the above CSV)

FCX240920P00045000	\$1.87	Trade	FCX Sep 20, 2024 \$45.00 Put	6	\$0.00	-\$1,122.44	July 18th, 2024
FCX240920P00050000	\$4.50	Trade	FCX Sep 20, 2024 \$50.00 Put	-6	\$0.00	\$2,699.45	July 18th, 2024
FCX240920P00045000	\$0.82	Trade	FCX Sep 20, 2024 \$45.00 Put	-6	\$0.00	\$491.53	July 9th, 2024
FCX240920P00050000	\$2.49	Trade	FCX Sep 20, 2024 \$50.00 Put	6	\$0.00	-\$1,494.43	July 9th, 2024

## Calculating Profitability

$$\text{Quantity} = \text{price} * \text{size} * 100$$

Quantity is a cost if it is credit, and a revenue if it is debit.

### Example:

$$\text{Trade Cost} = (2.49 - 0.82) // \text{this matches up to price in OPENING} * 3 * 100 * 2 \text{ (because we purchased 6, twice as many)} = \$960$$

$$\text{Trade Revenue} = (4.50 - 1.87) // \text{this matches up to price in CLOSING} * 3 * 100 * 2 \text{ (because we sold 6, twice as many)} = \$1,578$$

$$\text{Profitability} = (\text{Revenue} - \text{Cost}) / \text{Cost} = (1578 - 960) / 960 = \%64 \text{ over 9 days (or 7\% per day)} \\ \text{(slightly off from 64\% in CLOSING since entry point was off on opening trade)}$$

# Getting Setup for the Open Beta

1. Create a Tradier Account (be sure to be approved for options trading)
2. Fund your account
3. Generate an API key
4. Share your API key via 1PW

There's no web GUI yet lol, we're working on that.

## Minimums

Each trade is a minimum of ~\$200 to \$500 per trade. That's not our rule, that's the size of the trades.

You can, of course, trade a higher multiple per trade (a \$250 minimum trade can be a \$500, or \$750 one).

The system does ~ 50 trades per year, so we advise a minimum of **\$10,000** to fund your account with (you don't need to deposit all at once, since trades will close later on and be returned to cash which can be used for later trades, but you should be aware of the minimum cash that you'll prob go through in a year)

## Pot Contribution

If you're a SC wagie, you can contribute what you want (no minimum) in communal pot (DM me if you're interested)

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