

October 12, 2017

(Based on closing prices for October 11, 2017)

Market	Trend ¹		Volatility ²		Skew ³		Correlation ⁴	Trades	
	owTI		owVI		owSI			Futures	Options
Best Trade Today									
S&P 500 <small>p.3</small>	99	OB	34	Cheap	19	Puts	-0.73	Wait	Short Put Spread
10-Yr Notes <small>p.4</small> ★	9	Bear!	71	Rich	56	Even	+0.01	Sell!	Short Call Spread
Gold <small>p.5</small>	17	Bear!	36	Cheap	83	Calls	+0.30	Sell!	Long Put Spread
Silver <small>p.6</small>	19	Bear!	77	Rich	86	Calls	+0.40	Sell!	Short Call Spread
Crude Oil <small>p.7</small>	71	Bull	59	Fair	54	Even	-0.52	Buy	Short Put Spread
Natural Gas <small>p.8</small>	38	Bear	85	Rich	93	Calls!	+0.46	Sell	Short Call Spread
Euro FX <small>p.9</small>	43	Flat	23	Cheap	100	Calls!	+0.28	Wait	Long Strangle
Br Pound <small>p.10</small>	51	Flat	12	Cheap	45	Even	+0.22	Wait	Long Strangle
Corn <small>p.11</small>	28	Bear	57	Fair	9	Puts!	+0.22	Sell	Short Call Spread
Soybeans <small>p.12</small>	62	Bull	46	Fair	60	Even	+0.56	Buy	Short Put Spread

¹**Trend (owTI):** OptionWorks® Trend Indicator ranges from 0 to 100. Readings below 40 indicate the underlying market is bearish; above 60 the market is bullish.

²**Volatility (owVI):** OptionWorks® Volatility Indicator ranges from 0 to 100. Readings below 40 indicate options are undervalued; above 60 options are overvalued.

³**Skew (owSI):** OptionWorks® Skew Indicator ranges from 0 to 100. Readings below 40 indicate puts are more expensive than calls; above 60 calls are more expensive.

⁴**Correlation (owTI vs. owVI):** R² correlation coefficient ranges from -1 to +1. Negative readings indicate volatility rises when the market falls; positive the opposite.

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