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| **[Short diagonal spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-diagonal-spread-puts" \o "Short diagonal spread with puts)** | Bullish | Limited | | Limited,Substantial |
| **[Short iron butterfly spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-iron-butterfly-spread" \o "Short iron butterfly spread)** | Neutral | Limited | Limited | |
| **[Short iron condor spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-iron-condor-spread" \o "Short iron condor spread)** | Neutral | Limited | | Limited |
| **[Short put - cash secured](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/shortput-cashsecured" \o "Short put - cash secured)** | Bullish,Neutral | Limited | | Substantial |
| **[Short put - uncovered (“naked”)](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/shortput-uncovered" \o "Short put - uncovered (\“naked\”))** | Bullish,Neutral | Limited | | Substantial |
| **[Short skip-strike butterfly spread with calls](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-skip-strike-butterfly-spread-calls" \o "Short skip-strike butterfly spread with calls)** | Bullish | Limited | | Limited |
| **[Short skip-strike butterfly spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-skip-strike-butterfly-spread-puts" \o "Short skip-strike butterfly spread with puts)** | Bearish | Limited | | Limited |
| **[Short straddle](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-straddle" \o "Short straddle)** | Neutral | Limited | | Unlimited |
| **[Short strangle](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/short-strangle" \o "Short strangle)** | Neutral | Limited | | Unlimited |

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| **[Bear call spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/bear-call-spread" \o "Bear call spread)** | Bearish,Neutral | Limited | Limited |
| **[Bear put spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/bear-put-spread" \o "Bear put spread)** | Bearish | Limited | Limited |
| **[Bearish split-strike synthetic](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/bearish-split-strike-synthetic" \o "Bearish split-strike synthetic)** | Bearish | Substantial | Unlimited |
| **[Bull call spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/bull-call-spread" \o "Bull call spread)** | Bullish | Limited | Limited |
| **[Bull put spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/bull-put-spread" \o "Bull put spread)** | Bullish,Neutral | Limited | Limited |
| **[Bullish split-strike synthetic (also known as Risk Reversal)](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/bullish-split-strike-synthetic" \o "Bullish split-strike synthetic (also known as Risk Reversal))** | Bullish | Unlimited | Substantial |

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| **[Double diagonal spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/double-diagonal-spread" \o "Double diagonal spread)** | Neutral | Limited | Limited |
| **[Long butterfly spread with calls](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-butterfly-spread-calls" \o "Long butterfly spread with calls)** | Neutral | Limited | Limited |
| **[Long butterfly spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-butterfly-spread-puts" \o "Long butterfly spread with puts)** | Neutral | Limited | Limited |
| **[Long calendar spread with calls](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-calendar-spread-calls" \o "Long calendar spread with calls)** | Neutral | Limited | Limited |
| **[Long calendar spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-calendar-spread-puts" \o "Long calendar spread with puts)** | Neutral | Limited | Limited |
| **[Long call - cash backed](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/longcall-cashbacked" \o "Long call - cash backed)** | Bullish | Unlimited | Limited |
| **[Long call - speculative](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/longcall-speculative" \o "Long call - speculative)** | Bullish | Unlimited | Limited |

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| **[Long condor spread with calls](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-condor-spread-calls" \o "Long condor spread with calls)** | Neutral | Limited | Limited |
| **[Long condor spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-condor-spread-puts" \o "Long condor spread with puts)** | Neutral | Limited | Limited |
| **[Long diagonal spread with calls](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-diagonal-spread-calls" \o "Long diagonal spread with calls)** | Bullish,Neutral | Limited | Limited |
| **[Long diagonal spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-diagonal-spread-puts" \o "Long diagonal spread with puts)** | Bearish,Neutral | Limited | Limited |
| **[Long iron butterfly spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-iron-butterfly-spread" \o "Long iron butterfly spread)** | Bearish,Bullish | Limited | Limited |
| **[Long iron condor spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-iron-condor-spread" \o "Long iron condor spread)** | Bearish,Bullish | Limited | Limited |
| **[Long put - speculative](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/longput-speculative" \o "Long put - speculative)** | Bearish | Substantial | Limited |
| **[Long skip-strike butterfly spread with calls](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-skip-strike-butterfly-spread-calls" \o "Long skip-strike butterfly spread with calls)** | Bearish,Bullish,Neutral | Limited | Limited |
| **[Long skip-strike butterfly spread with puts](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-skip-strike-butterfly-spread-puts" \o "Long skip-strike butterfly spread with puts)** | Bearish,Bullish,Neutral | Limited | Limited |
| **[Long stock + ratio call spread](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/longstock-ratiocallspread" \o "Long stock   ratio call spread)** | Bullish | Limited | Substantial |
| **[Long straddle](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-straddle" \o "Long straddle)** | Bearish,Bullish | Unlimited | Limited |
| **[Long strangle](https://www.fidelity.com/learning-center/investment-products/options/options-strategy-guide/long-strangle" \o "Long strangle)** | Bearish,Bullish | Unlimited | Limited |