

rescue missions for the wheel you see the wheel strategy is a great strategy with a very high winning percentage and it's all fun and games as long as it works but sometimes trades get in trouble and a lot of traders don't know how to fly a rescue mission on how to salvage this trade so that's what we're going to talk about today does that sound good okay then let's get started this show is about real money and real trades i'll show you the trading strategies that i personally trade the tools that i use to trade my own accounts and we will talk about the right mindset of a trader now talking about mindset i'm going to show you how to create src profits and src stands for systematic repeatable and consistent because that is the key to long-term success in the market so if you are sick of all the hype and empty promises and you want to learn trading strategies actually work then click on like right now and let's get started all right now this will be a really exciting show because we are talking about rescue missions and i know that this has been on your mind is it possible to rescue a trade of the wheel strategy because yeah the wheel strategy it's just a great strategy i love it you know i'm trading it a lot because it has an incredibly high winning percentage and yeah it's really all fun and games as long as it works but sometimes trades get in trouble especially after last week and also today many of you and me i am in quite a few tech stocks and today tech stocks get a beating so uh this is where many traders don't know how to fly rescue mission how to salvage trade so today i want to show you the following three things first of all what is a rescue mission i would also like to talk about number two how to fly a rescue mission and number three when exactly should you do this so let's get started now before we do let me not forget happy international women's day today so congratulations happy day to all the women in the world okay now let's talk about wheel strategy tips how to fly rescue

Wheel Strategy Overview

missions now uh just very briefly if you are brand new to this channel and you say i have absolutely no clue what you're talking about let me give you a 60 second overview of what this wheel strategy is and why i am loving it so much so there's actually uh three steps to the wheel strategy number one is you're selling put options and you collect premium and i'm doing the same mistake again about uh wildly capitalizing and non-capitalizing but you get the idea okay now uh depending on where the stock is on expiration day you may or may not get assigned so what does it mean it means that if the stock is closing below your strike price on expiration day you will own their shares if that is the case so when you are assigned you sell calls and collect more premium and if you're not getting assigned then you just go back to step number one easy enough so it's a it's an easy to understand uh strategy and it's also very very lucrative if done correctly now here is the problem so the problem starts if you're or when you are assigned and after assignment

right so this is where the problem let me just uh do this what if you can't get enough premium for the calls and here's what i'm looking for when selling calls i want to see at least 30 annualized and if i don't get at least 30 annualized this is when i don't want to do this now the other important thing is here so don't sell below the assigned strike price and i'll show you several examples here in just a moment so i just this is the problem and this is when okay the question is do we need to fly a rescue mission now before we talk

What Are Rescue Missions?

about do we need to fly a rescue mission let's talk about what is it when i talk about these rescue missions okay so and i'm putting them in quotation marks so that you know that this is uh not an

official trading term uh this just something i name it this way uh for trades that are in trouble so here is how these rescue mission works so you sell more puts you sell more put options

below the assigned strike price right and therefore the advantage of this is uh first of all you collect more premium and that's what we're doing with this strategy after all this is a premium generating strategy and here is the other advantage if you are getting assigned you lower your cost basis so um let me explain to you exactly what that means and i i want to show a very specific example uh what example should we take let's

take the example of right and i'm going to share my ipad here so right is the stock that i am in right

now and uh let me just go to my handy dandy ipad here

and show you what happens so i got assigned at a strike price of 21.50 and as you can see right now

right is trading at 16.50 so a possible idea here is that we are selling um and i'm trying to make my math easy for me so we would sell more puts at 11.50 and i don't even know if the strike price of 11.50 exists i just want to explain to you the basic principle here so this where um we're selling the 11.50 put and we would collect more premium now if we are getting assigned then we are owning shares at 21.50 so let's just say that we would own 100 shares at 21.50 and if you get assigned we would own another 100 shares at 11.50 so this is this means that if we take the average of these two so 21.50 plus 11.50 would be you know what let's just not screw around and uh let's do use the handy-dandy calculator just in case uh because doing math on live videos is not my strong suit i'll just be absolutely honest so this is 33 and if you are dividing it by two so 33 divided by 2 means that

our average our average price our average price per share is 16.50

now this is where we are lowering our so-called cost basis and therefore we are making it easier to get out of the trade is this making sense thus far because if you're getting a sign and there's my handy-dandy calculator you you lower your cost basis and therefore it might be easier

to get out of the trade because then if you look at this example here in this case ride would not have to go all the way up to 21.50 again if we would only go up to 16.50 right then we are already break even

and then we can start making profits make sense okay so uh there are questions when should you fly a rescue mission and we're getting to this we're getting to this uh let me just walk you through this step by step

because this is why i said so the three ways that we do this is number one what is a rescue mission now number two uh how do you fly a rescue mission and then

How Do You Fly A Rescue Mission?

we'll talk about when do you do this so how do you um fly a rescue mission and this is actually super easy and super simple because all you need to do here is for this rescue mission to sell more puts okay so uh let's just be a little bit more specific here but there's really not too much to it so you just sell

puts below the assigned strike now i recommend

that you are not sell puts there we go uh so so i

recommend that you uh sell the same amount of puts that you have sold previously uh or or more if you have the buying power but the most important thing here is for me at least to follow the wheel calculator okay so as you know this is a tool that i like to use

to know exactly whether uh the expected reward is worth the risk oops there we go

so uh what do i mean by this uh well when it comes to the wheel calculator i want to make at least 30 percent

annualized and if i can make at least 30 annualized then it would not make sense

for me at all so but you see it's super easy now here is the most important question and this is what somebody just asked here when should you do this right

because this is super super important now um let me just uh first of all talk

about the concept and then i will show you the traits that i'm currently in and yeah it's red it looks like a bloodbath it is

not pretty today it hasn't been pretty last week and it's not pretty today i know you know me i'm showing you my

live account i'm not hiding it today and say oh well today i have some technical problems and i cannot uh

log into my account so i cannot show you what's going on no i'll i'll show you what's happening because that's what this channel is all about real money and real trades and again it's all fun and games

if the money the markets want to give us money but sometimes you have tough days you have a tough week like this and this is why i'm here for you because i want to help you through these tough

days and through these tough weeks by showing you what i personally do and i hope that it helps you in your trading okay

When Should You Fly A Rescue Mission?

so when should you do this okay so there's a few um keys important things

first of all only you only do this uh you don't only only do this only if you

can't get enough premium for the calls again think about it this

way you are already assigned right and we talked about it so you're selling put options

you are assigned and when you are assigned you want to sell calls and collect more premium so as

long as long as you can still get enough premium for the calls don't worry about it and here's another

important thing wait wait wait wait

super important don't do it too early and by it i mean don't
uh fly rescue missions too early because
when you do this you're losing buying power right because you you need to keep
your powder dry and by powder we mean margin
and buying power so when exactly do you do this so here is a rule of
thumb that i like to do only consider this and by this i mean flying rescue
missions if the stock went down
at least 30 percent from your assigned price
so let me show you some very specific examples here right now i want to show you the trades
that i'm
in right now and the first one that i'm in is apple
so let's talk about apple here and oh boy apple gets a beating today so the strike price that i
was assigned at is 133 and right now as you can see apple is trading at around 117
so let's use our magic ruler here and see between 133 and
where we are right now the 117 i hope that you can see it otherwise i'm
reading it to you it is only down 12 only down 12
so um let's just make sure examples
so we start with the first example and the example is apple an apple is down
down what did i say 13 16 can't remember remember a darn thing these days
12 there we go around 12 so apple is down 12
so what does this mean this means no rescue mission for apple just yet
keep your powder dry and this is where wait wait until apple bounces back a little bit i mean
wait until apple finds a direction so here for me this is where i want to be down at least
30 percent otherwise you're doing it too early i believe i mean again this is what what i do you do
whatever you want you're an
adult right that's a beautiful thing you can do whatever you want you can eat ice cream for
breakfast that's a cool thing about being an adult
but but here is what i do and i hope that this helps you so let's take a look at another trade uh gtxj
so how we doing on gdxj this is a trade where i'm in uh last week i was able to sell calls i
got assigned at 48. we are measuring it right now we are at around 45 so i'm going down here to
45 and right
now we are down 8.6 i'm being generous and i say that we will be down here
uh so down uh nine percent so this means for me also
no rescue mission right so it's really super important
that you keep your powder dry let me just see can we ah there's this
arrow okay so don't fly them too early this is one of the biggest mistakes that
traders do and yes sometimes it sucks i'll show you my account here in just a moment but i want
to talk about the third trade that i'm in which is right and uh right uh let's just take a look
at this right i got assigned at 2150 and right now we are down to 16 22. so this here
is uh it's a little bit more it's 24 right so with the 24 we can start thinking okay so
this is where we are down 24 uh and this again for me is no rescue
mission yet um but this is where i would say
we can start thinking about it now the important thing is
really you got to make sure that you're not getting enough premium now let me show you my
account and let me show you
exactly of what is happening here and as you can see uh right now there's apple down thirteen

thousand dollars oh dear lord right i mean gtxj down fifteen hundred dollars for the day
uh down six thousand five hundred dollars right down two thousand six hundred dollars down
for the day
uh so that's 24 almost 25 000 now keep in mind this here is a 250 000
cash account 500 000 in buying power and i know that this year looks so ugly
right because it's a larger account but if you think about it apple is down 13 000 so and if you
think the thirteen
thousand dollars based on the buying power it is down what two point six percent
so thirteen thousand dollars based on a five hundred thousand dollar account is two point six
percent let's talk about the twenty five
thousand dollars so the twenty five thousand dollars based on the five hundred thousand dollar
account it's only five percent
so for me it's not a big deal i this is not really a huge account for me a
big account i mean the bigger accounts that i've been trading uh we're around 750 650
750 000 so this is where imagine uh three times as much uh so when you see
that you have an open p l of more than a hundred thousand dollars right uh this is when you
might start
getting nervous but um so here not really a big deal at all now i did uh enter snap today and snap
right now is down i'm a little bit surprised that it kept plummeting so it is down um well we can
talk about
this a little bit later here so the important thing is and this is what i what i want to get back to uh
because
here about um about rescue missions right so don't do it early this is the number one
mistake that i see that uh yeah you are having paper hands right and you have heard the
expression
paper hands versus diamond hands so if you see that you're down you see in this account
if you're down like like five percent five percent on a trade that should not freak you out and uh
if it does uh then you made a pro made a mistake with the stock selection and this is where
i talked about stock selection in the previous video i'll link to it in the description so by all means
take a look at this now
a few things that are really important before i take a look at your questions here this is absolutely
important uh
hold on let me share my my screen here so absolutely important and i'm going to
make this in yellow and here it is you can't rescue
every trade and i will give you some very specific examples here
i want to make this actually in red because it is that important see um some traders who are
trading the
wheel strategy are getting super comfortable and say oh my gosh marcus you rescued the tqq
trade and you might have seen this and you might have seen me rescuing traits and you might
have seen me down and then
after i'm being down for a couple of days or a couple of weeks or even a couple of months i'm all
the way up again which is
fantastic and this is where you might say you know what i can probably rescue every trade that
should not be a problem at all well here is what i have for you
but you always rescue trades well you see if you entered into a stupid trade you gotta
have you gotta cut it loose or huddle hold on for dear life and i

wanna show you some very specific examples of traits that were sent to me
uh where people said okay so how do i rescue this uh so let me show you the the first trait here
um tqqqqq because we talked about it this morning and tqqqqq this is where a trader got in
right here at 104. and uh so the the trade here is okay
sold 104 put right up there and this is what i'm saying what the
heck were you thinking i mean this is where uh probably you got a little bit too
greedy and yes you are now in a whole world of pain
and you know what rightfully so because this will help you to avoid
these mistakes next time so what are we always talking about where should you sell puts you
should
sell puts at where you see some support and we're oops not showing my chart so where do
you see support right here well i see some support at around 84. so support
is around 84 not at 104. so super important here and if you if
you had sold the 100 uh the 84 put you would be you would be just fine
um now let me show you a couple of other traits where i say you know what really why the
heck wkhs so i heard from a trader
who sold right here 38. so sold the 38 put and this is where i
say what the heck were you thinking where on this chart where on this chart do you see support i
don't know about you but i see way more support around the 20 mark
right here right so this is where we have support around 20. and if you would have sold a
20 put on workhorse you would be just fine so this is where some traders get blinded
they really get blinded by the premium that you can get and and don't do this one of the key
things is you gotta sell
at major support and resistance and i did a video on this on how to find major support and
resistance i'll link to it in the description it's
uh really how to find support for these kind of trades so super important here
let me show another one um mrna so i heard from a trader who sold
moderna at 170. sold the 170 put
okay so uh what the heck what the heck were you
thinking if you are in a world of pain rightfully so because take a look at this where do we see
support
maybe here at around 110 okay so support at 110 and you just got greedy
i mean let's face it and if you if you look yourself in the mirror and be be honest you probably
know that you
were greedy when you entered this trade okay so uh let's just see a very uh
Important Rules
few important rules so five stocks five stocks not to sell
puts on when trading the wheel so
uh first of all number one don't do it on reddit stocks
what are reddit stocks red reddit stocks are gme uh amc blackberry
is it bb i believe so uh bad bath and beyond
right uh what else uh slv for example all of these are reddit stocks and uh i put this in
quotation marks and uh if you have been trading this and you're in a world of pain this is where
you probably can rescue
every trade and uh this is where as i said earlier uh so sometimes all

you can do here i'll bring this back for you just so that you have a visual right i mean you gotta cut it loose
and say okay i'll learn from my mistake and i gotta make the money back or you hold on for dear life and you you
might be in this trade for a long long time and at some point you might have to cut it loose anyhow because
honestly if you traded gme and if you sold puts at i don't know
280 uh i don't know or you traded amc oops right and uh you you sold puts at
12 or 14 and you got assigned here right now or you you sold a bbby bed bath and
beyond right and you you sold it at 40. i mean there there's not much you can do this is very you
can't you can't rescue this okay so um we got to talk about this now the next one is stocks with
earnings
before expiration before expiration of your puts don't do this right i mean and if you did it you
made
a mistake so learn from your mistake and you might have to take a loss here the important thing
is you got to follow
the rules if you don't follow the rules it'll be really tough right what else stocks with
a so-called phase 3 clinical trial
and this is especially pharmaceutical stocks i mean because they can go crazy uh let me give you
an example here
an example here is uh srpt so uh srpt right i mean this was
probably a stock where you thought oh my gosh i will be safe but if you did a little bit of
research you saw that a clinical trial result
were due and it didn't go well as you can see so this stock plummeted from 170
to 90. and will this ever recover i don't know this this is tough uh so if
they had a failed clinical trial they might not recover and uh they might recover a little bit but
you might have to cut it loose so uh let's write this down here so that you have an example srpt is
a
perfect example so what is the next one the next stock that you shouldn't sell
is crazy stocks and let me show you a few examples of
crazy stocks that even popped up today on the scanner i mean this is where the scanner is just
that the scanner is a scanner and one of
the stocks that popped up a little bit earlier i believe uh it's no longer there but it was alpha
apha uh oops let me go back to this one let me just show you so this is one of the stocks that you
might have seen
popping up earlier and if you look at apha you see that this is a stock that went from what five
dollars to thirty
dollars see it all the way up here so this clearly a crazy stock and then there's a
lot of premium in there yeah so so don't trade something like this this is absolutely crazy
um so number five stocks with premiums
that are too good to be true because if it is too good to be true
which would be the stocks above than it usually is uh so this would be
the stocks above and also the so-called leveraged the leveraged etfs and
leveraged etfs are etfs that in the description have 2x 3x or something like this let me
show you an example so an example here on the scanner we see for example brzu
direction daily brazil bowl three x shares see this here's another one jaynak three

x shares uh here's a biotech bull three x shears
here's a gold miners index three x shears right so stay away from these uh 3x here's a
director direction daily uh footsie china ball three x shares right
i i would stay away from those one in uh in general because i i just don't think
it is a good idea to trade these because they might not be able to rescue at all so before i
look at your questions let me give you a brief summary because i think it's important and then i'll
show you more example so
summary uh number one yes you can fly rescue missions
and they make sense right uh but you need to make sure that you don't
trade stupid stocks and this uh stupid sucks i know it's a harsh word
but uh see above okay don't make these mistakes the also important thing is have a plan
before you sell puts so let me show you uh very specifically
i'll give you a plan right now um here we go so today i traded snap
so and what i did with snap is that i traded a strike price of 49.
but you see this is where i already know when and where i will fly my rescue mission because as
you can see there is more support right here at around i want to say 37.50
let me just mark this here yeah so more support at 38.
so this would be a possible level for a rescue mission now it doesn't
really qualify for my at least 30 percent down uh but but you get the idea
right if you're looking at 30 down we can fly rescue missions all the way down here because uh
let's see
how much is uh 49 uh times 30 so that would be 15
so 15 would be uh at around 34. yeah so 34 is your
30 down and this is where we can start flying rescue missions look at this um what else so on
ride
absolutely so do i have a level in mind where on ride i will fly rescue missions absolutely and
this
level is here no i'll be at this level yet no uh but here is my
support level when i got into this trade when i got into this trade i knew that we had a support
level at around 12 to
13 and this would be a level where i'm comfortable flying rescue missions so my point is
this is why i'm showing this to you is i know where to fly rescue missions before i'm
selling put let's talk about apple uh so apple is another one here let's do this really quick so when
i got
into this apple trade i already knew that i would fly a rescue
mission somewhere around here at around 108. so this is where here
um support at 108 and this would be perfect for rescue mission this
also approximately my uh 30 percent down at this point
you get the idea right so uh super important that you do have a plan before
you sell puts uh so what i mean by this that you know is uh where's the next
level where is the next support level because the next support level is where you
would fly a rescue mission so and this is the the last thing that i
want to mention here before i look at your questions and we go through some very specific
examples here don't panic don't panic
and don't start flying rescue missions too early you gotta keep
your power to drive and uh if you right now see your account

and your account looks like this and you see oh my gosh it's overall down 46 that's that's not even 10 that's not even 10 and if you can't stand a drawdown then this trading strategy might not be for you which is okay there's plenty of other trading strategies where you might experience a lower drawdown but honestly i mean based on my experience and the the results that i want to achieve for me i am fine on any on any account it doesn't matter what i'm trading whether i'm trading the power x strategy the wheel strategy whatever i trade i'm fine with the drawdown of 20 because if i am trying to make 30 per year for me that is okay and you see i was on track to make uh probably what 50 or 60 so risk is part of our deal as traders and the reward is always a function of the risk the more risk you're willing to take the higher the reward the less risk the less reward again if uh if this is where you look at the account and you say oh my gosh right i mean consider trading another trading strategy that has a lower drawdown but therefore also a lower reward so this is where if you want to have a drawdown of maybe 10 per year think about uh returns of possibly 20 per year or if you want to have a drawdown of 5 if you don't want to have a drawdown at all um consider putting it into a savings account then you never have a drawdown anyhow um good good good so let's uh let's talk

Deep Dive Q&A

about some of the questions because i knew that this today was a topic where we have a lot of questions coming in and this is where i want to make sure that i address as many as i can so john says if you're selling puts to bring down your cost basis it's best to do them with a closer expiration date yes i would do it always with one to maximum two weeks of expiration so right now today is march 8th so i would choose the expiration of march 12th or um is that the rise expiration yeah or march 19th so these are the next two expirations absolutely a great question or a great comment here good good good okay um so jk says if you think the stock will continue to go up such as win or we should not write a call well if you're writing a call you're limiting the level that the stock can go into and this is why as john just asked i would go for rather short term a short fuses because uh when let's just take a look at this here together why not right i mean if we going to take a look at win so let's say you're having win here right now right and uh right now you see that it is trading already at 133 so the question is by the end of the week will it trade above 145 and this is where you could sell calls that expire by the end of the week and possibly collect premium now if wind would shoot up it looks like wynn has found some uh resistance here at around 140 right so if you say well you know what i'm selling a 145 and over the next four days it's very unlikely that wind goes above 145 you could collect some premium here anyhow good question okay

renee says hello from australia hello and good evening it's probably pretty late for you right now thanks for joining us is it what uh midnight or something like this um friend referred your show to me and i love it great to have you here okay good good good all right so let's see uh what other joe is also from australia and france right now and france is at 10 o'clock at night hope that you're enjoying a good glass of wine heard that the french have really good wine i'm not a wine drinker so don't know um good so let's see what else do we have and uh yeah the eagle owl says the gtx j48 is not in trouble it is not i mean none of the stocks that i have in my portfolio right now are in trouble not at all so twin screw uh wheel is working here realized 77 annualized return today good for you good for you uh so one of the questions that teresa has here is people are also asking if you should double down when you sell puts like you did with tqqq no it was an honest mistake and here's why let me just show you how these mistakes are happening so it's a great question and i want to jump here on the screen for example apple i sold 800 8 options right and i sold them at 133 now apple today popped up on the scanner and let's just say right now i would sell um at the 108 level right and this is where you see if i do this at the 108 level uh it would actually tell me to trade more options right now it says 9. so what happened um teresa because what happened to me when doubling down my account was growing up so it was from 500 000 to 600 000 and the cost basis went much lower so i believe it went from 150 to 100. so this would be the equivalent here uh from let's say 130 to like 90 and you see this is when it gives me more options to trade so when i did this i don't and again i'm going from memory here i don't think that this was intentional what i did there uh so let's just see i think it's a 111 okay anyhow uh we'll get back to this so this is where uh theresa great question and uh i probably accidentally sold more option and i wasn't planning to do this so this is where we go back this is why um i know that this question came up and uh i want to say here we go okay um let's go back to the screen so how to fly your rescue mission same amount or or slightly more right so if you sold eight you can do nine it's probably best to go with the with the same amount of options i mean that's what what i'm doing and again honest mistake when i did this theresa making sense okay good good good okay timothy says i'm down badly in mining and i think it's a health stock well i mean take a look at this is this stalker that you wanted to own in the first place or did you get greedy and blind by premium if you don't want to own it think about cutting it loose or hold on for dear life for a long long long time any hope so julia says 30 annualized based on what capital on the buying power on the buying power so uh 30 on the buying power of 500 000 would mean 60 on the actual cash of uh of 250 000 so julio great question absolutely

always i mean at least that's how i do it on buying power okay good um so duke says running rescue mission on apple today two puts 110 to lower my bases i i think you went a little bit early i did trade apple today but here's why i traded apple today let me show you i did trade another put on apple today but the only reason why i did it is because it did come up here as a position and i liked it you see based on everything that i saw uh we with our virtual boardroom right now with our mastermind members so we talked about it this morning and out of everything that i saw i even wrote it down here let me just quickly see um we liked cree atvi snap and apple these are the best scree had a little bit crazy bid and ask spreads and atvi that trade was gone it was a trade in the open and if you didn't catch it in the open so apple uh was still a really really good trade for me and this is why uh i sold let's see the 113 for 17 70 cents now this year as you can see i clearly count this as a separate position so let me just uh make sure that i'm having this here correctly so i right now right now in my account are five positions i've write apple gtxj all three of them have been assigned and then today i entered another position it's not a rescue mission so very important this is not a rescue mission it's another trade because out of all the possibilities here i like this the best and then also snap trade snap i've shown you that anyhow good question okay so um let's see b-bond says blurry for anybody else i hope not i hope not because my bandwidth should be pretty good here okay good um why not sell puts more puts below and also sell calls above to collect both ways well here's the deal i would only sell puts below if let's go back here um if i can't if i can't make enough money let's see why should i do this when should i do this nah can't find it uh it's there so i i would only do it if i can't get enough premium on the calls so this is why ts it wouldn't make sense for me to sell calls so this one i resort to selling points okay um ali if there's no more capital to available to sell more puts what should we do your host i mean how could this happen how could this happen you should not be assigned in all five stocks if you do you trade it way too aggressively so this means that probably you have to wire in more money or huddle hold on for your life and hope that it bounces back so this is why i'm saying keep your powder dry i mean don't do these rescue missions too early and if you have been assigned in five stocks i think you were a little bit too greedy and i mean again i don't know your trade so maybe you were maybe you weren't um maybe just the way how your account is structured but this is what i found for most traders that they got a little bit too greedy here anyhow yeah uh so lower cost basis yes when should you fly a rescue mission we talked about this uh tia said just sold a 14 on my right i think it's too early um i don't i think it's too early so i would do it probably around 12 or

13. uh ali says why don't you recommend to average down with the power x strategy if it's working well with the prx strategy i've short swing track uh short trades swing trades right a different completely different strategy so here um with the power x strategy i'm taking advantage of short moves five to 15 days maybe 20 days and therefore if i'm wrong i was wrong and i'm out of here okay so how far do you choose your expiration uh usually just a week to two weeks my trade okay so there we go if you already moved your original premium in february from your first put as income from your account and in march you sell more puts how would your cost basis change then well just because i'm moving money out of the account doesn't change it because i still have the stock in there right so i mean i can wire money in and out of my account and this does not affect the stocks that i currently own so therefore it's not that i that i wired stocks out of my account jim makes sense so it doesn't affect it at all okay good um so let's see uh in your experience how many times have you had to rescue a mission for a single stock twice twice thus far so here still nothing because again i want the stock to see it dropping at least 30 percent before i consider uh flying a rescue mission okay so stephen says what if you do the 11 strike price and get the premium but go don't get assigned great you're lowering your cost basis you just keep lowering your cost basis and you collect the premium and then you do it again and again and again okay so easy enough easy enough okay good technical faking done by youtube gurus usually or just citing privacy concerns you see i i know what you're saying about showing the account and privacy concerns here's the cool thing um you see all of the brokerages uh have a so-called privacy you see i you see my that my account number ends in one point in one three but uh the rest is hidden so uh my my name and the account number is hidden and that's super easy to do it's just a matter of selecting the privacy so i think it's a lame excuse but i i want to be absolutely honest this morning i did have problems with tasty works anybody else this morning slightly after the open tasty works and this is tasty works not me i had massive problems here so it can happen it can happen but uh often these technical problems are something else okay good good good let's see what else um what about selling a put that is already underwater to collect a higher premium meaning already below the strike price don't go too crazy again don't go too crazy the way how i like to trade the wheel strategy is in a super conservative way right and i think this is super important um that you don't get too greedy that you take it uh do it in the conservative way so i mean don't get too creative it's up to you of course if you are an experienced trader and you have done it before i wouldn't do it i wouldn't do it okay good um so little says on the wk wk stock it was an up and down day today um sold my 26.50 only gives me well if you if this is a 59

um annualized on the buying power you're good here very good sam says why not sell the calls anyways in addition to the extra puts because i don't get enough premium on the calls so i think it's really important because it's a great question but you see this where i think i mentioned it somewhere here um yeah i want to make at least 30 annualized and this is for both calls and puts and so here [Music] if i can sell the calls as long as i can sell the calls i would do that so i would i would not go to creative but again if you're an experienced trader do whatever you want you're an adult right uh you can do whatever you want i wouldn't so because the reason why i'm selling puts is only if i don't get enough premium for the calls okay james says selling more puts takes on more risk absolute valid point sometimes stocks don't come back um yeah it helps if it's a good stock and one you wanted to own in the first place and this is where we go back to uh the stocks uh let me just show you the stocks that i do own right i mean it's right so i do like ride and the story here so even though today it's down but you see this um let me see how can i reset the chart here really quick there we go right i mean i'm okay because it can go down to 12 to 13. i believe that right is delivering trucks at some point this year are they expected to do this electric trucks in the third quarter so i like them i do like apple i mean i mentioned it to my mastermind members this morning i i just this weekend spent 1700 on apple products i think almost eighteen hundred dollars i bought a new ipad pro a new pencil and a keyboard and boom there's eighteen hundred dollars so i think that apple overall is a good uh company uh gtxj i believe in the gold miners so i think that the gold miners will be fine and then snap i do believe that also snap will be fine i mean today yeah it's going down has been going down but i think that there's some good support so i wouldn't mind owning snap here okay good good good um so uh there's another great question rupinder says 30 from the assigned price or breakeven i go with the assigned price so but great question here okay good good good okay so um i saw that uh on friday when i did the previous coffee with marcus and today that there's way more questions coming in that i haven't answered yet so here's what i decided to do i'm capturing all of the questions my team captures all of the questions so on wednesday uh we will do a dedicated show and i will pick uh the questions that are being asked most frequently so make sure that you're subscribing to the channel and hit the little notification bell because this way you get notified whenever i go live and so on wednesday i will answer the most frequently asked questions around the wheel so if i haven't gotten to your question don't worry they are being captured so i'll combine all of the questions here and uh and we'll answer them on wednesday anyhow so good hanging out with you today on a crazy day like this i mean are you enjoying this show is this helpful at all if it is do me a favor

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day and make sure that you do follow your plan if you need a mug like this we have it in the store i believe
it's nine dollars or 9.50 for the mug i'm making 32 cents on this
so it's not a revenue maker but it might be a good um a good reminder for you to have this on your desk you see it's facing me all the day and we have it for left-handed and right-handed anyhow i'm
rambling i'm out have a great rest of your day take care