Title: Updated XRT Option OI Charts as of 2022-03-31 EOD
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Hey everyone. First off, none of this is financial advice. I know SQL and I like to play with data, but I'm capable of making mistakes. I welcome feedback, ideas, and assistance if anyone has extra time and knowledge. In particular, can anyone tell me what software was used to make the pretty looking bins with the color gradient like this chart from broccaaa? I'd like to make an updated version of it.

https://preview.redd.it/9eb5ie3kpsr81.png?width=1152&format;=png&auto;=webp&s;=84ed754feebf05914bdef5a8d48575e39c6180ca

I credit and thank all those who came before and inspired me, especially in relation to option and swap analyses. There are the obvious giants, but also those who have received less attention than they deserve. Some of those who have inspired include:

u/ammoprofit, u/AnnihilationGod, u/atobitt, u/bobsmith808, u/broccaaa, u/Criand, u/dentisttft, u/gfountyyc, u/MauerAstronaut, u/myplayprofile, u/nayboyer2, u/PWNWTFBBQ, u/sweatysuits, u/Turdfurg23, u/Zinko83, u/deleted (R.I.P.), u/leavemeanon, u/Leenixus, and u/yelyah2

I'm sorry if I missed anyone. There are so many other great DD authors doing work on other topics. Those who have deleted their accounts are sorely missed.

My area of focus is on how much of the option volume and OI, at least **approximately**, is being used for various purposes. I believe option data is a key to understanding what's going on. Since there are consistent levels/steppings of DOOMP OI, I figure I can start by subtracting that from the total to reduce the noise. I'm guessing that at least that much is being used to hedge other hedges like swaps or futures. Then with the remaining OI, how much might be used for synthetic longs and shorts? How many options are being opened with the intent to exercise and drive down the price? How much OI is due to ordinary people playing options? How does option volume compare to underlying volume? How many exercised contracts would it take to approximately account for the underlying volume, less actual trading volume, less total minus short volume? And during The Sneeze, how many options were used in married puts, reverse conversions, conversions, and synthetic longs/shorts to transfer and hide SI? These questions are still works in progress for future posts.

Now, on to the point of this post. I have recent option data that I've been analyzing. This post is to provide updated option charts for XRT (BBBY to follow soon) based on old ones that I've seen in the distant past (and occasionally still see referenced in recent posts.) Retail investors need up-to-date charts to use in their analyses. So I hope that these current charts can reach the wider audience in all of the other GME subs, but I've been a karmaless lurker for too long. It's time for a change. I want to get paid. And I want to help people with their own research and to spread awareness.

Anyway, some notes and assumptions: I'm not trying to push options either way. I just want to present updated charts. The data is current as of EOD 2022-03-31 and is included in the charts, even if the X-axis don't always display the last date. I've noticed that with GME's volatility that delta isn't always the best indicator of moneyness. I'm still working on other queries to better determine moneyness such as underlying price relative to strike. Also, my data doesn't have OI as of Friday expirations at EOD. I'm using

the next day's OI (reported once daily at opening) as the current day's ending OI. I wish I had complete data, but that's expensive...

My first charts are updated versions of u/broccaaa 's original total daily OI chart.

[#1 Total Daily OI, displayed starting Jan 2020](https://preview.redd.it/d2t4frsrnsr81.png?width=1152&format;=png&auto;=webp&s;=9e41fc707287cb949789cc0f0ce37000be82fc29)

[#2 Total Daily OI, displayed starting Jan 2021](https://preview.redd.it/gzg0zhmvnsr81.png?width=1152&format;=png&auto;=webp&s;=3469a27f294f5ed2f8fd0438e67b152641e62436)

The next three charts also show total daily OI, but exclude low deltas like DOOMPs and deep OTM calls that add noise to the picture.

[#3 Total Daily OI Excluding Low Deltas, displayed starting Jan 2020](https://preview.redd.it/gnt6yc91osr81.png?width=1152&format;=png&auto;=webp&s;=9c29807d66133220e0afe46b37b8b93d6cfa4c46)

[#4 Total Daily OI Excluding Low Deltas, displayed starting Jan 2021](https://preview.redd.it/h13tetm4osr81.png?width=1152&format;=png&auto;=webp&s;=5bcab944d482929b7c387168347fdb652425e418)

[#5 Total Daily OI Excluding Low Deltas, displayed starting Jan 2021, magnified scale](https://preview.redd.it/mlpm3ae7osr81.png?width=1152&format;=png&auto;=webp&s;=1188cc75cc23b97a27eed71a1aed215c01c32c1d)

These next two charts show the total daily OI binned by delta. To better visualize the difference between deep OTM put and call OI, the lowest delta bins start at 0 on the X-axis.

[#6 Total Daily OI with Binned Deltas, displayed starting Jan 2020](https://preview.redd.it/ffy6w2bbosr81.png?width=1152&format;=png&auto;=webp&s;=f6b6bf0d6b835bdf54517345f29c679d58e0590b)

[#7 Total Daily OI with Binned Deltas, displayed starting Jan 2021](https://preview.redd.it/1wi9obmhosr81.png?width=1152&format;=png&auto;=webp&s;=be2780f0dd3c5186fe89c6d4ed3419d8cc203d75)

These next two charts also show the total daily OI binned by delta, but the order of the bins is reversed to more clearly compare NTM put and call OI. The highest delta bins start at 0 on the X-axis.

[#8 Total Daily OI with Binned Deltas, displayed starting Jan 2020](https://preview.redd.it/pzy1rpykosr81.png?width=1152&format;=png&auto;=webp&s;=40b9a6b17a02d7f9fb3d5b7c9775553bac677e39)

[#9 Total Daily OI with Binned Deltas, displayed starting Jan 2021](https://preview.redd.it/zmhym6mnosr81.png?width=1152&format;=png&auto;=webp&s;=342ffac112fd7e8f74601b2ffd9f1f863f0bb029)

I guestimated the best fit for the bins based on testing the following pivot table for GME showing all put deltas and five call delta bins. I'd love to make the put and call OI more clear using a single color gradient or some other way, but for now I'm not autistic enough to manually edit 200 series of data in Excel. And Excel sucks at large data sets anyway, even with a lot of RAM. I've tried searching for a way to use a color gradient for stacked column charts in Power BI, but no luck. Am I missing something? Or is there a better way to present the data by individual deltas and/or strikes?

[#10](https://preview.redd.it/1g3xyz5tosr81.png?width=1152&format;=png&auto;=webp&s;=9e9a18fa19c5e8cadef63d96cf0e3ff52ab8b2ad)

Finally, the following chart shows the distribution of OI across all expirations as of the latest date with data for that expiration. Please forgive the cramped bars.

[#11 Distribution of OI on Expiration Dates, displayed starting Jan 2020](https://preview.redd.it/y8atiisxosr81.png?width=1152&format;=png&auto;=webp&s;=4b26e0f1aab935ce98501f98771045539d2e74f8)

That's all for now. As for me, I'm going to continue to

BUY (with IEX), HOLD, DRS, and SHOP GME