

Title: Options chain points to \$37 strike for the week of July 23rd. This is Complete SHIT DD. And only because I spend so much time lurking on Reddit it will be easier for me to find this here than my desktop.

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Ok so at Wednesday afternoon the AMC option chain has a point of least pain/max profit for market ~~Manipulator~~ makers at \$37 strike price.

To get this point I analyzed all the puts and call contracts and came up with the following chart.

[AMC Options Chain](<https://preview.redd.it/ear1bdu82mc71.png?width=907&format=png&auto=webp&size=820b6c6278c4bb0d9d251c225f265457adf90ae1>)

In Grey we have the cumulative call options (Calls that would be ITM at each strike price). Moving up in strike price, you have more and more expiring in the money.

In Yellow we have the ITM Puts, with more and more ITM as we decrease in price.

In BLUE we have the sum of the Puts and Calls. This would be the number of contracts that expire ITM at each strike price.

In Green, we have the "Value" of the Puts and Calls expiring ITM, this would be the "cost" that options makers would have to pay. I did 35,37,40, 45 and 50 as plotted above.

I have not factored in Premium or Greek changes that occur but rather a static picture which albeit is not exact but I believe provide some insight.

Example - The \$35 strike has an open PUT interest at 4,938. If AMC closed at 35.00, This would cost \$0 however all of the PUT's above would cost \$PUT-\$35 X Open Interest at that strike price. The \$35 call has an open interest at 8864, and it that would have a cost of 0, however all of the calls for lower numbers would cost the market maker \$35-Strike X Open Interest.

My interest is to see where the stock closes on Friday and if the Option chain calculation is of any use/help in evaluating. yes it would need to be re-calculated daily to see the movement of the chain but only value close to the current strike price would have any impact as deep OTM calls and Puts do not impact the local region of interest which is where the Puts/Calls intersect as well as has the lowest "cost".

Cheers Apes!