Protective Put Hedge Analysis: ONDS

Analysis Date: November 16, 2025

Portfolio Overview

Current Price:	**$7.18**	Expected Low:	**$-0.19**
Shares Held:	**400**	Expected High:	**$11.43**
Budget Target:	**$125**	Annual Volatility:	**142.8%**

90% Price Decline Scenario Analysis

Unhedged Portfolio P/L:	**$ -2,585**
Hedged Portfolio P/L:	**$ 660**
Hedge Benefit:	**$ 3,245 (125.5% protection)**

Recommended Hedge Positions

Optimal Put Options Strategy for ONDS

Strike	Premium	Contracts	DTE	Expiration	Cost	ITM Prob	Efficiency
$6.50	$0.21	4	5d	2025-11-21	$84	65.3%	458.5
$6.00	$0.20	2	12d	2025-11-28	$40	66.3%	353.5
TOTAL	**-**	**-**	**-**	**-**	**$124**	**-**	**-**

Strategy Summary

Total Investment: $124
Total Contracts: 6
Average DTE: 8 days
Average Efficiency Score: 406.0
Portfolio Coverage: 150%

Note: These recommendations are based on current market conditions and volatility analysis.\nOptions strategies involve risk and may not be suitable for all investors.

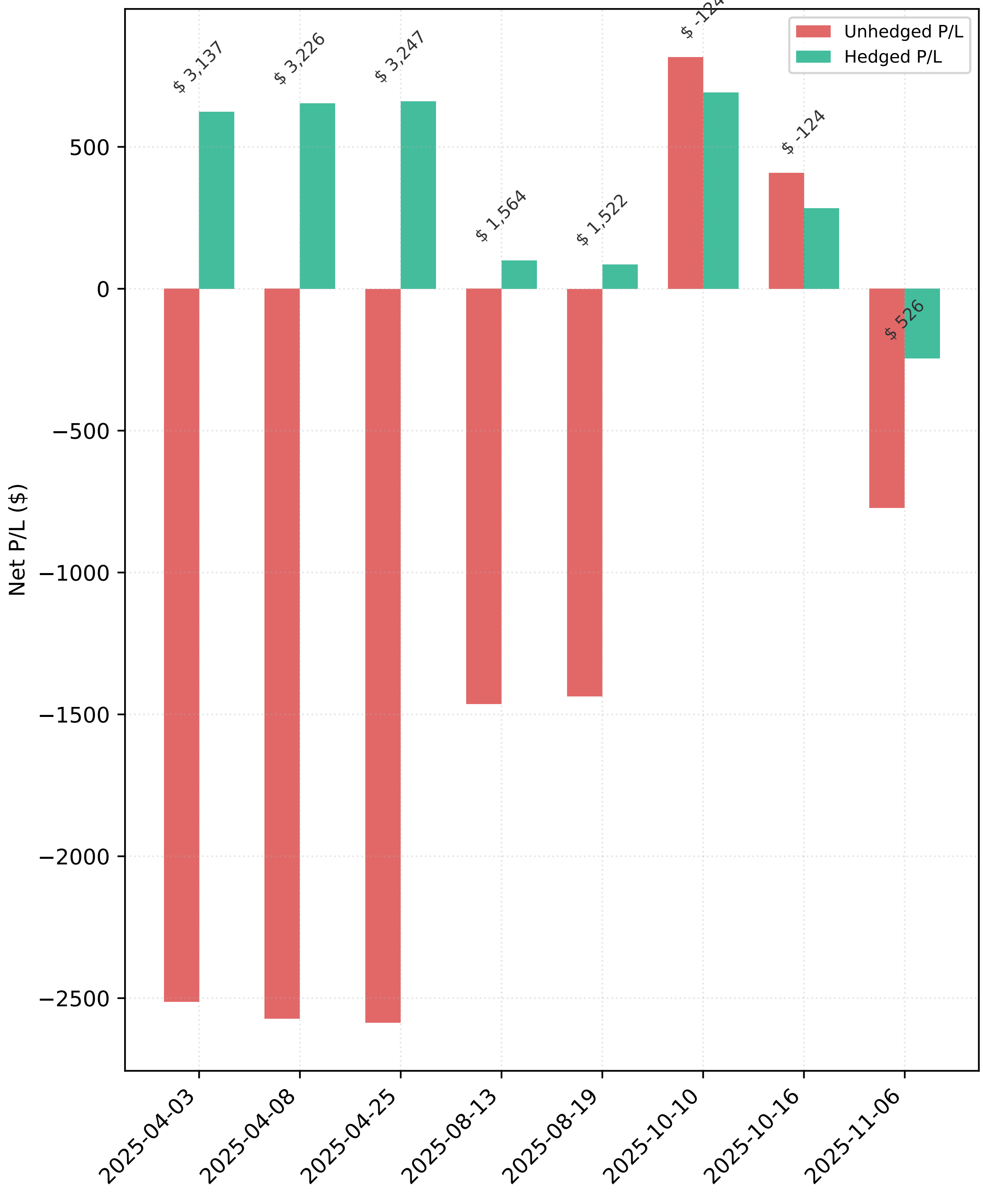
Portfolio Risk Assessment

Value at Risk & Position Analysis

Risk Metric	Value
Portfolio Value	**$2,872**
Position Size	**400 shares**
Daily Value at Risk (1σ)	**$258**
Expected Loss (90% drop)	**$2,585**
Hedge Budget	**$125**
Budget as % of Portfolio	**4.35%**

Backtest of Hedge Performance on Worst Daily Drawdowns

Historical Drawdown Backtest



Date	% Chang	Price	Unhedged	Hedged	Benefit	Protectio
2025-04-03	-19.01%	$0.90	$-2,512	$624	$3,137	124.8%
2025-04-08	-12.79%	$0.75	$-2,572	$654	$3,226	125.4%
2025-04-25	-10.74%	$0.71	$-2,586	$661	$3,247	125.6%
2025-08-13	-17.95%	$3.52	$-1,464	$100	$1,564	106.8%
2025-08-19	-10.47%	$3.59	$-1,436	$86	$1,522	106.0%
2025-10-10	-12.11%	$9.22	$816	$692	$-124	0.0%
2025-10-16	-13.77%	$8.20	$408	$284	$-124	0.0%
2025-11-06	-12.50%	$5.25	$-772	$-246	$526	68.1%

Downside Scenario Analysis

Hedge Performance Across Multiple Price Declines

Scenario	Price	Unhedged P/L	Hedged P/L	Benefit	Protection
10% Decline	$6.46	$-287	$-396	$-109	-37.9%
25% Decline	$5.38	$-718	$-273	$445	62.0%
50% Decline	$3.59	$-1,436	$86	$1,522	106.0%
75% Decline	$1.79	$-2,154	$445	$2,599	120.7%
90% Decline	$0.72	$-2,585	$660	$3,245	125.5%

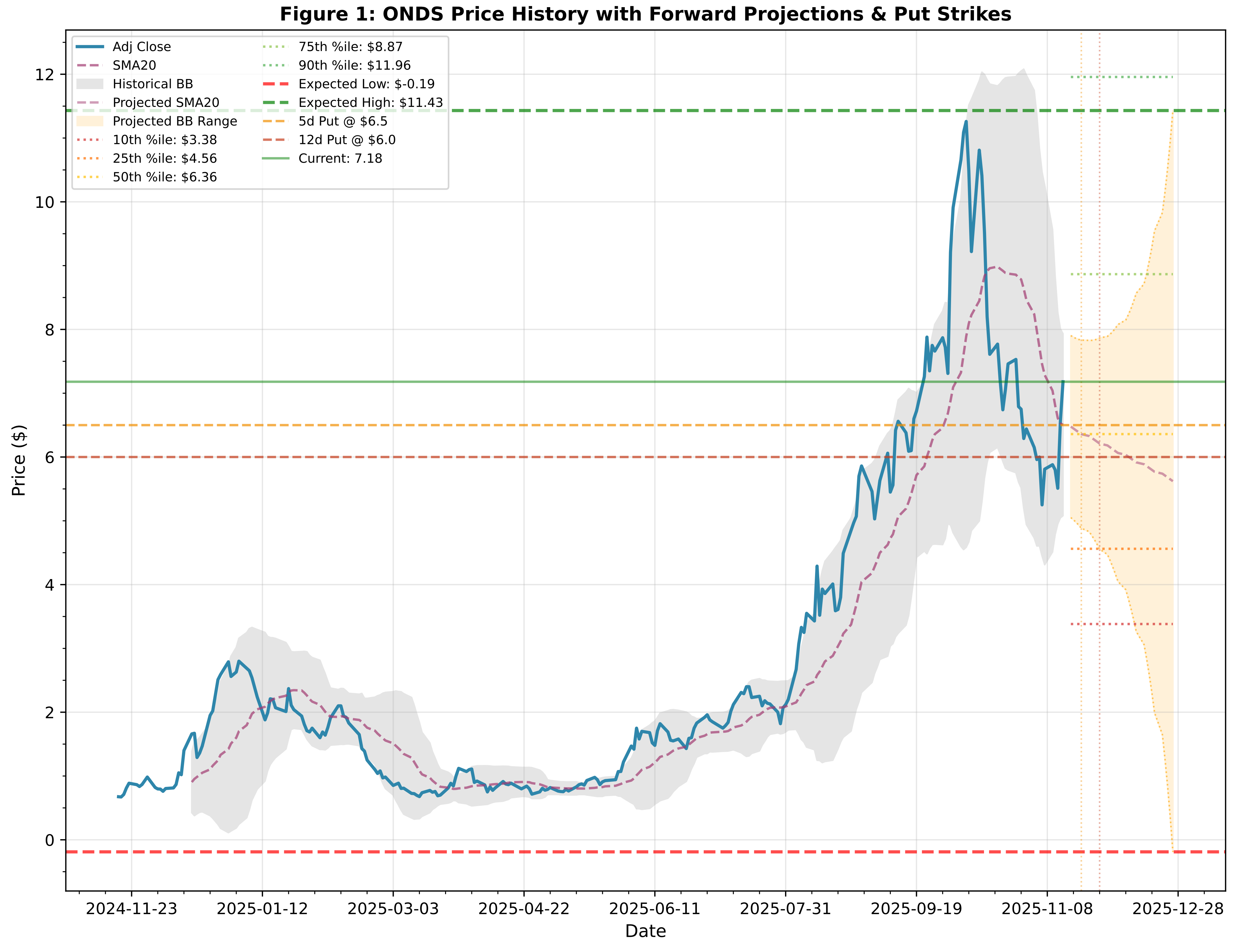


Figure 1: ONDS Price History with Forward Projections & Put Strikes
Adj Close
SMA20
Historical BB
Projected SMA20
Projected BB Range
10th %ile: $3.38
25th %ile: $4.56
50th %ile: $6.36
75th %ile: $8.87
90th %ile: $11.96
Expected Low: $-0.19
Expected High: $11.43
5d Put @ $6.5
12d Put @ $6.0
Current: 7.18
Price ($)
Date
2024-11-23
2025-01-12
2025-03-03
2025-04-22
2025-06-11
2025-07-31
2025-09-19
2025-11-08
2025-12-28

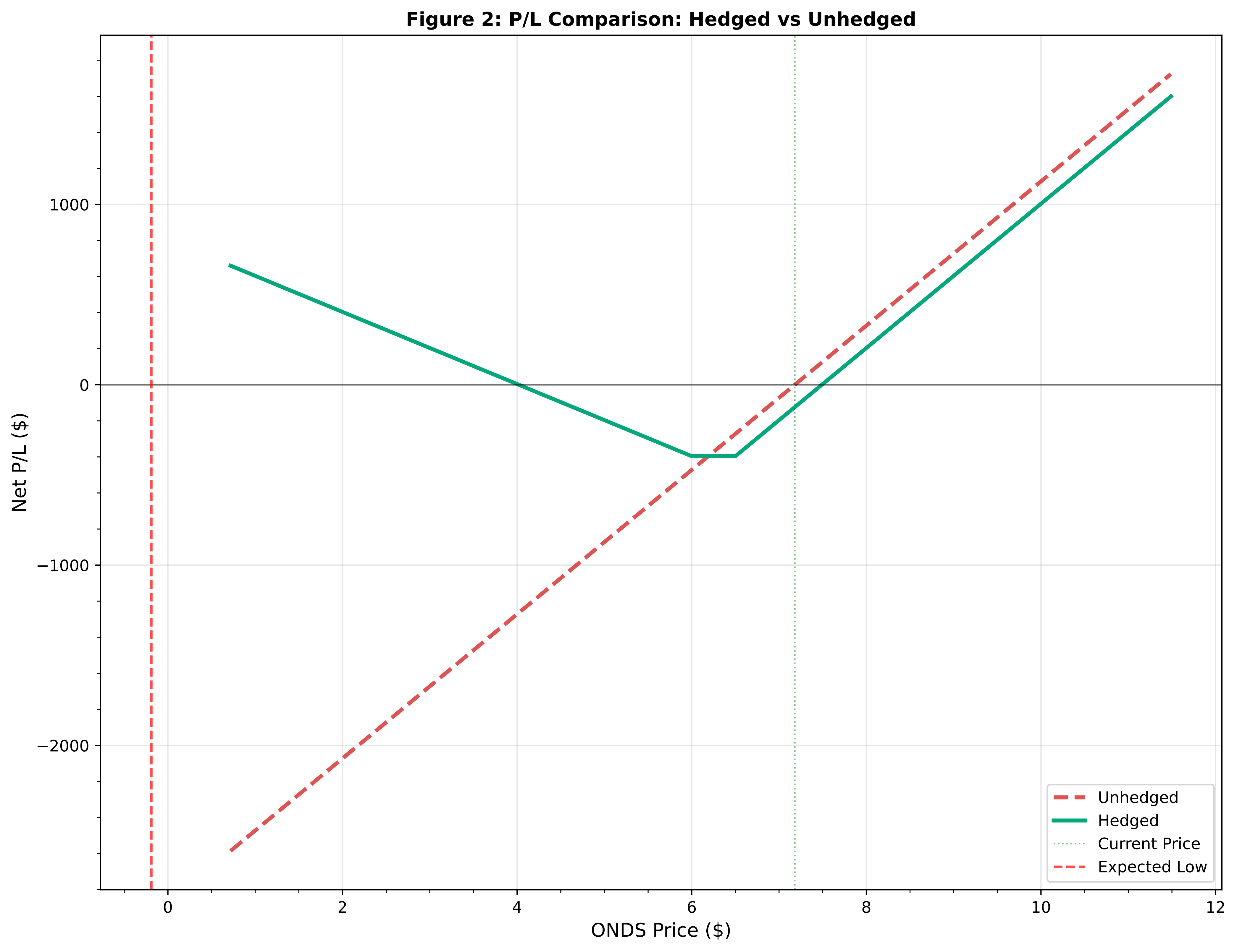


Figure 2: P/L Comparison: Hedged vs Unhedged
Net P/L ($)
1000
0
−1000
−2000
0
2
4
6
8
10
12
ONDS Price ($)
Unhedged
Hedged
Current Price
Expected Low

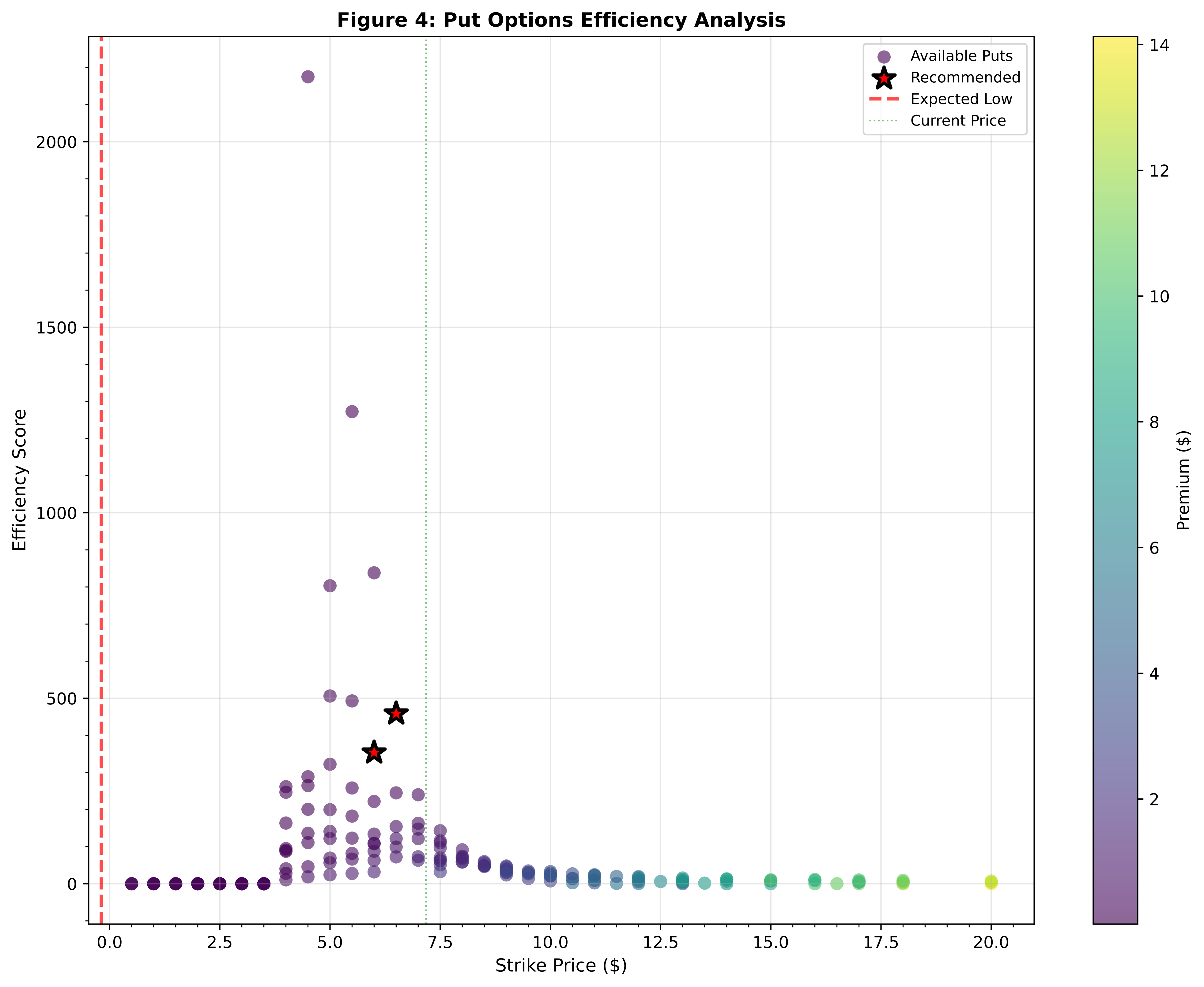
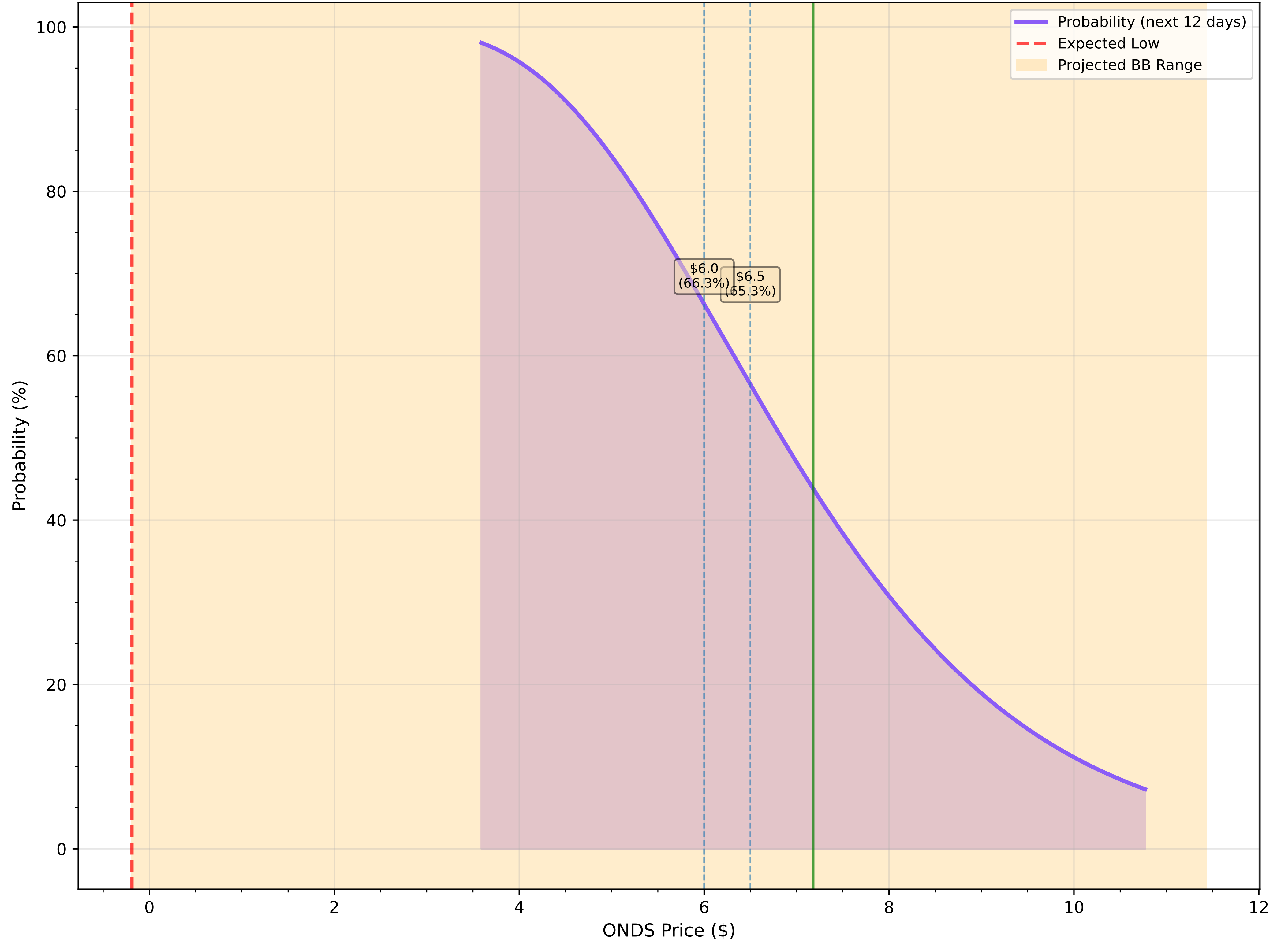


Figure 4: Put Options Efficiency Analysis
Available Puts
Recommended
Expected Low
Current Price
Efficiency Score
0
500
1000
1500
2000
Strike Price ($)
0.0
2.5
5.0
7.5
10.0
12.5
15.0
17.5
20.0
Premium ($)
2
4
6
8
10
12
14

Figure 5: Probability Distribution & Put Strike Analysis



Hedge Positions: Detailed Analysis

Position-by-Position Breakdown & Performance Metrics

Position Details

Pos	Strike	Expiration	DTE	Contracts
P1	$6.50	11/21/25	5d	4
P2	$6.00	11/28/25	12d	2
TOT	**-**	**-**	**-**	**6**

Financial Metrics

Pos	Premium	Cost	ITM%	Value@90%	ROI%
P1	$0.21	$84	65.3	$2,229	2653.3
P2	$0.20	$40	66.3	$1,016	2541.0
TOT	**-**	**$124**	**-**	**$3,245**	**2617.1**

Portfolio Summary Statistics

Total Premium:

$124

Hedge Benefit (90% drop):

$3,245

Protection Level:

125.5%

Annual Volatility: 142.8% | Analysis based on 365-day historical data