**Strategy: Options Scalping**

This is a simple strategy. I trade this strategy manually with 3 or 4 positions. But with an algo I can trade a lot more positions. My scan in TDA’s Thinkorswim platform uses the below filters to give me a list of the top moving options.

There are two steps in the process. First is the scan which gives me top options for the day. In the attached screenshot on page 2, you can see multiple options for the same stock, which gives me confidence that the stock will continue to move. I select 2-3 options and enter trades manually on Interactive brokers. I don’t use a stop loss as I am out before 12pm or if the stock reverses on me immediately. For our first iteration, I would like to not use a stop loss. Instead, we can use logic where we close all open trades by 12pm if they haven’t hit their take profits. For option expiration, I always enter into the exact option that the scan gives me.

**Step 1:** Scan for top performing options @ 10.30am

* Stock Price: $75 - $700
* Option Price max: $25
* Option days to exp: 60
* Option volume: 500 contracts traded for day minimum.
* % Change from open: 20%

**Step 2:** Buy top 10 or 20 options (different stocks) from the scan.

* But 10 contracts at market with a take profit of 20 cents.

Can you make the following parameters as user inputs, so they can be changed easily when back testing?

* Scan time
* Stock price range
* Option price max
* Days to exp
* Option Volume
* % Change from open
* # of contracts
* # of positions/trades
* Take profit