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No-Hype Options Trading Myths, Realities, and Strategies that Really Work KERRY W. GIVEN, PhD (DR. DUKE) Founder and Managing Director, Parkwood Capital, LLC WILEY John Wiley & Sons, Inc. Contents Acknowledgments xi Introduction xiii PART 1 The Foundations of Options Trading 1

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This chapter takes a close look into delta neutral trading strategies. Delta neutral strategies are those strategies having minimal sensitivity to price changes in the underlying stock or index. The principal delta neutral trading strategies are at the money (ATM) calendars, double calendars, double diagonals, ATM butterflies, ATM iron butterflies, condors, and iron condors.

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