

# Overview



## Summary of how to use AIQ OptionExpert

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To use OptionExpert, you must first log on to your internet data service and establish an account that entitles you to real-time or delayed option quotes.

The procedure to find option positions for a stock or index:

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1. Connect to the internet through your internet service provider.
2. Start OptionExpert.
3. Enter the ticker symbol for the underlying stock or index.
4. Click the **Position Analysis** button on the toolbar. The Position Analysis window opens and initially displays the following information:
  - Situation Data – Figures are computed for the underlying instrument using data taken from Properties. You can modify the default values set in the Properties function.
  - A list of the currently traded options appears in the large lower window.
5. To view historical and real-time charts of the underlying ticker, click the **Chart** buttons above the lower window.
6. From the Strategy list box (upper left), select a strategy for the analysis or select All Option Strategies.
7. Check the Indicated Value shown in the Situation Data section. This value is computed as a function of price, price trend, volatility, and time to expiration. If the value shown does not agree with your forecast, you can adjust the Indicated Value to your projected price for the Analysis Date.
8. To modify Volatility, click the button next to Volatility in the Situation Data section. This function allows you to combine historical volatility, market implied volatility for calls, and market implied volatility for puts in any proportion you choose.
9. Modify other Situation Data (optional).
10. Click **Find Positions**. After a few seconds, option position #1 is displayed in the Position window. Position #1 is the position that was determined to have the highest profit potential. As many as

nine more profitable positions may have been selected. These positions are displayed by clicking the numbered tabs at the top of the Position window. Data derived from an economic analysis of the displayed position appears in the Economic Analysis section (left panel).

11. Click **Position Graph** to view a graph of the current position. Use the buttons on the graph to change the parameters plotted for either axis. You can also modify certain Situation Data without exiting the graph. Use the sliders to move the values up or down. The modified values will appear in the Situation Data display at the top.
12. Review other positions. Click tabs at top of Position window to display other positions.
13. Edit positions or create new positions (optional).
14. Track your selected position(s).