Earnings for today/tomorrow: AAPL

| **Date** | **PreEarn** | **Implied** | **PostEarn** | **Change** |
| --- | --- | --- | --- | --- |
| 08/04/23 | $191.17 | 5.0% | $181.99 | $-9.18 (-4.8%) |
| 05/05/23 | $165.79 | 6.1% | $173.57 | $+7.78 (4.7%) |
| 02/03/23 | $150.82 | 6.0% | $154.50 | $+3.68 (2.4%) |
| 10/28/22 | $144.80 | 7.8% | $155.74 | $+10.94 (7.6%) |
| 07/29/22 | $157.35 | 4.7% | $162.51 | $+5.16 (3.3%) |
| 04/29/22 | $163.64 | 7.2% | $157.65 | $-5.99 (-3.7%) |
| 01/28/22 | $159.22 | 7.6% | $170.33 | $+11.11 (7.0%) |
| 10/29/21 | $152.57 | 4.1% | $149.80 | $-2.77 (-1.8%) |

Historical Earnings Move: Mean 4.4%, Median 4.2%

NearTerm Straddle Indication:

| **Term** | **Strike** | **NBBO** | **Size** | **%Spot(Mid)** |
| --- | --- | --- | --- | --- |
| 11/03 | $177.5 | $6.30 - $6.36 | 21 x 1 | 3.6% |

HIMCRRBTT Trading Plan

H: Historical Movement; 5 of 8 Quarters stock has rallied

I: Implied Movement: ATM Straddle: $177.50 Straddle is $6.30

M: Measured Move Target

Upside: $177.50 plus $6.30= $183.80

Downside: $177.50 minus $6.30= $171.20

C: Chart is Bearish to Neutral

**The Trade: Trade #1: buying the AAPL 11.3.2023 175-172.5-170 Put Butterfly**

$25 per 1 lot;

Risk: $25 per 1 lot

Reward: $225 per 1 lot

Breakeven: bottom strike plus price paid: $170.25

Top Strike minus price paid: $174.75

T: Time is tomorrow.

Target: $172.50

**The Trade: Trade #2: buying the AAPL 11.3.2023 172.5-170-167.5 Put Butterfly**

$20 per 1 lot;

Risk: $20 per 1 lot

Reward: $230 per 1 lot

Breakeven: bottom strike plus price paid: $167.80

Top Strike minus price paid: $172.30

**Buying the 175 Put, Selling 172.5 Put, Selling 170 Put, Buying 167.5 Put for $.48 debit**

**Risk: $48**

**Reward: $202**

**Breakeven $174.52 and $167.98**

**Manage Trade:**

**Under 167.5 Nothing to Do**

**Above 175 Nothing to Do**

**Between 175-172.5 Buy Stock**

**Between 170-172.5 Nothing to Do**

**Between 170-167.5 Sell Stock**