If NVDA is trading $460

Buy the 2 NVDA 440 Puts for $3, Buy 2 NVDA $480 Calls for $3

NVA Puts have a 20 Delta, NVDA Calls have a 20 Delta

If NVDA goes up to $480

440 Puts will have a 10 delta: -20

480 Calls will have a 50 delta: 80

You are NOW long delta

If NVDA is trading $460, you are long the NVDA 460 Straddle, Long NVDA 460 Puts and 460 Calls: Delta is ZERO, as the stock goes up you get longer, as the stock moves lower, you get short

AAPL December 15th 2023 190 Straddle: Calls are $9.30, Puts are $8.30

They are IMPLYING AAPL can move $17.60 in EITHER direction

Upside Measured Move Target: $190 plus $17.60= $207.60

Downside Measured Move Target $190 minus $17.60= $172.40

I would buy 175 Puts for protection and Buy 215 Calls