

Buy to Open QLD February 15th expiration 78-strike PUT
Sell to Open QLD February 15th expiration 68-strike PUT

Wealth Creation Alliance

Put Option Spread

Stock Symbol	Current Stock Price	Buy Strike	Buy Price	Sell Strike	Sell Price
QLD	66.15	78	13.00	68	6.50

Cost

\$6.50

Calculate

New Analysis

Print

% Change	-7.5%	-5.0%	-2.5%	0.0%	2.5%	5.0%	7.5%
Stock Price	\$61.19	\$62.84	\$64.50	\$66.15	\$67.80	\$69.46	\$71.11
Put Buy Value	\$16.81	\$15.16	\$13.50	\$11.85	\$10.20	\$8.54	\$6.89
Put Sell Value	-\$6.81	-\$5.16	-\$3.50	-\$1.85	-\$0.20	\$0.00	\$0.00
Spread Value	\$10.00	\$10.00	\$10.00	\$10.00	\$10.00	\$8.54	\$6.89
Spread Cost	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50	\$6.50
Spread Profit	\$3.50	\$3.50	\$3.50	\$3.50	\$3.50	\$2.04	\$0.39
Spread % Ret	53.8%	53.8%	53.8%	53.8%	53.8%	31.4%	6.0%

We can see from the Put Option Spread Analysis Calculator that if the QLD ETF price increases by 2.5%, stays where it is, or declines in price when the options expire, the spread will make a 53.8% or \$350 profit. If QLD is up 5% when the options expire, the profit will be 31.4% or \$204. If QLD is up 7.5% when the options expire, the spread will make 6% or \$39.