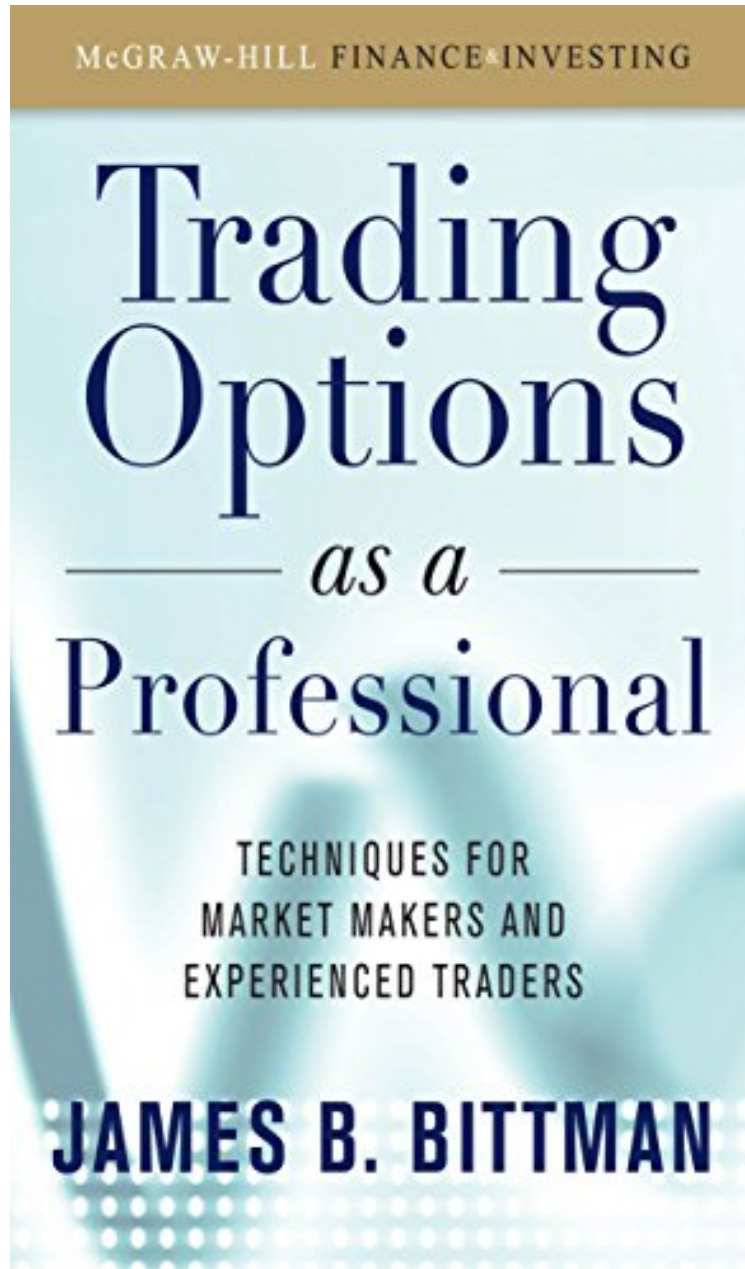


## Trading Options as a Professional: Techniques for Market Makers and Experienced Traders: Set

*James Bittman*

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**James Bittman : Trading Options as a Professional: Techniques for Market Makers and Experienced Traders: Set** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Trading Options as a Professional: Techniques for Market Makers and Experienced Traders: Set:

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By Eric R. Hale  
Until this book, the de facto standard for options traders was *Option Volatility Pricing: Advanced Trading Strategies and Techniques* by Sheldon Natenberg. Natenberg published a great book in 1994, but it feels like it was nearly a century ago. "Back in the day" of open pit trading and when pricing disparities could be found for an edge. Those days are long gone by. In this century - with an electronic and highly liquid market - the rules have changed and we need a new book. Bittman (who works at the CBOE) has done a fantastic job authoring what should be considered the "New Standard" for options traders. This book is intended for today's professionals, but more experienced personal investors who want to learn more about options trading, should find the book very helpful. It also comes with a useful PC program for options analysis. It's a handy tool to model options pricing behavior. This book is a "must own" for all professional and serious options traders.  
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2 of 2 people found the following review helpful. A challenging read  
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A great, no-nonsense, mind-stretching introduction to the upper echelons of options trading. My only beef is that most charts and text are on different pages. That makes for a heavy slog.

The options market allows savvy investors to assume risk in a way that can be very profitable, if the right techniques are used with the proper insight. In *Trading Options as a Professional*, veteran floor trader James Bittman provides both full-time and professional traders with a highly practical blueprint for maximizing profits in the global options market. This peerless guide helps you think like a market maker, arms you with the latest techniques for trading and managing options, and guides you in honing your proficiency at entering orders and anticipating strategy performance. Most importantly, it gives you access to one of the world's leading educators and commentators as he candidly defines the seven trading areas that are essential for successful options traders to master: Option price behavior, including the Greeks Volatility Synthetic relationships Arbitrage strategies Delta-neutral trading Setting bid and ask prices Risk management You will benefit from Bittman's exceptional understanding of volatility, his perceptive examples from the real world, and the dozens of graphs and tables that illustrate his strategies and techniques. Each chapter is a complete, step-by-step lesson, and, collectively, give you the best toolbox of profit-making solutions on the options trading floor. In addition, *Trading Options as a Professional* comes with Op-Eval Pro, a powerful software that enables you to analyze your trades before you make them by calculating implied volatility, graphing simple and complex options strategies, and saving analyses to review later. Don't be left guessing on the sidelines--trade with the confidence of a market maker by following the road map to higher profits in *Trading Options as a Professional*.

About the Author  
James B. Bittman is a senior instructor at the The Options Institute, which is the educational arm of the Chicago Board Options Exchange (CBOE). A recipient of the 2003 Traders Library Hall of Fame Award, Bittman was a market maker at the CBOE before he traded options on financial and agricultural futures at the Chicago Board of Trade. He is the author of *Options for the Stock Investor*, *Trading Index Options*, and *Trading and Hedging with Agriculture Futures and Options*, all published by McGraw-Hill.