



Max pain, explained

Does it actually work

The strike that hurts most

Max pain is the strike where the most options expire worthless. The story says market makers pin the stock there to avoid paying out. It sounds like a conspiracy with math attached.



Pinning is real physics

Stocks do gravitate toward high-open-interest strikes into expiration, sometimes. Dealer hedging genuinely pulls price toward big strikes. The mechanism is real even when the theory overreaches.

A zone, not a bullseye

As a precise predictive target, max pain overpromises. It works best as a rough zone. And it says nothing about which way the pin breaks after expiry Friday.



Use it to read Friday

Pinning is real, max pain is a rough proxy. Use it to understand the Friday tape, not to predict Friday's close. Context, not prophecy.





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Zero hype.

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