



Reading an options chain

Every number, in 60 seconds

Calls left, puts right

Calls on the left, puts on the right, strikes down the middle. Each row is one strike price. Each column is one thing you need to know. Learn the grid once, read it forever.



Your two prices

Bid is what you can sell for. Ask is what you can buy for. The gap is the spread. Never trade when the spread is wider than your expected profit.



Today vs. everything

Volume is today's contracts traded. Open interest is all outstanding contracts. High open interest means liquidity and easy exits. Low means you might get trapped.



The forecast column

Implied volatility, per strike. Compare it across strikes and against history. The chain is not just prices. It is the market's forecast, printed row by row.





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