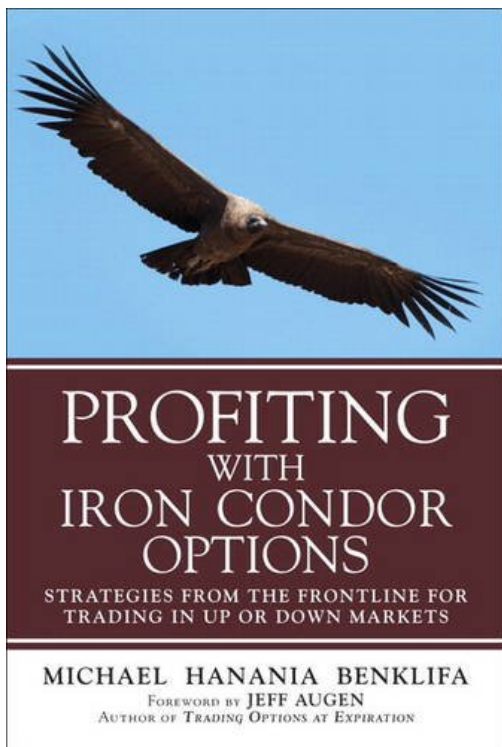


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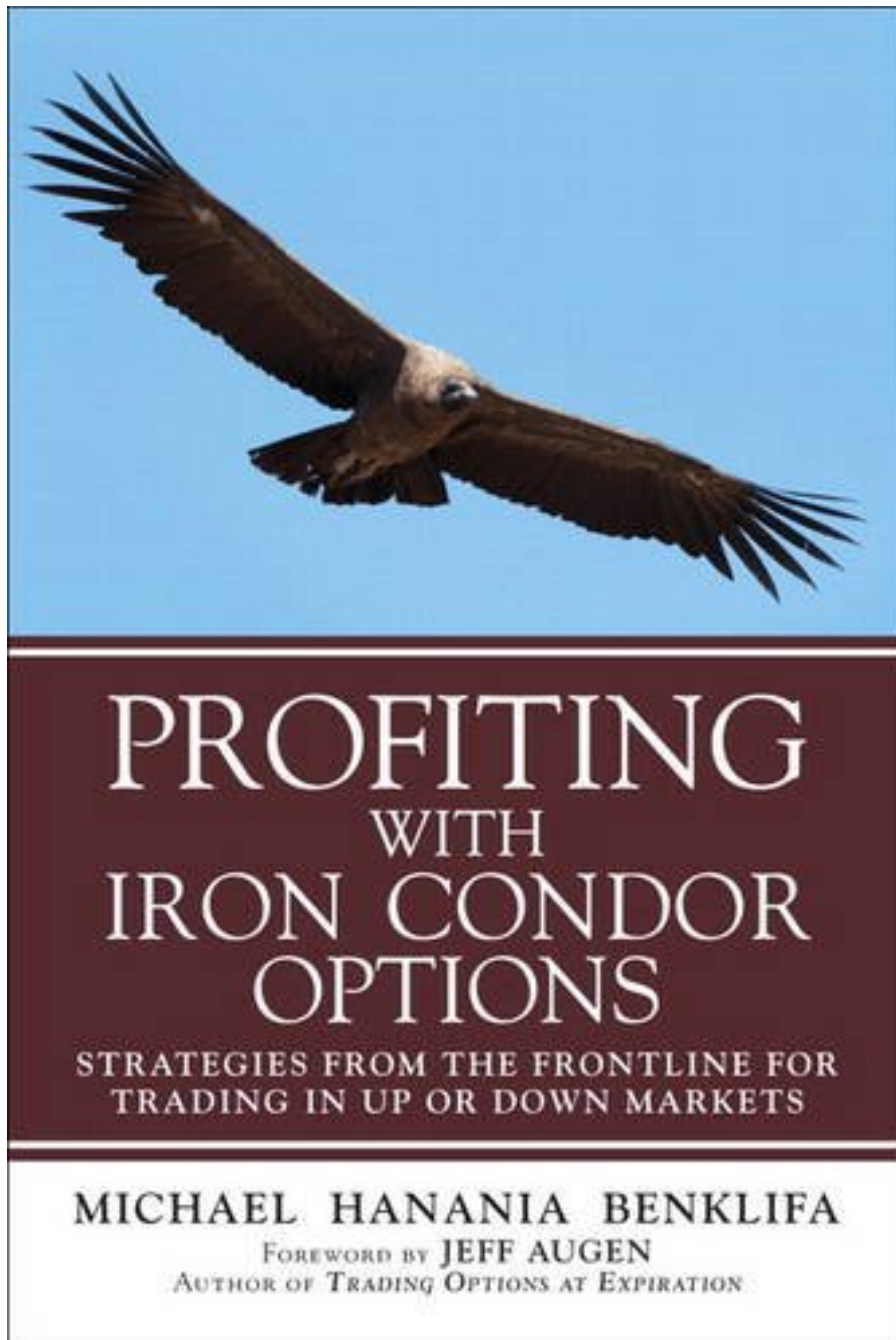
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Review

From the Back Cover

Use Iron Condor Options to Earn Consistent Returns Every Month with Surprisingly Modest Risk

“Benklifa has devised an elegant strategy to reduce risks while creating consistent profits. His strategic approach to options trading should be a part of every trader’s approach, especially in volatile markets.”

—Michael C. Thomsett, author, *Options Trading for the Conservative Investor*

“Michael Benklifa is the real deal. His insights into the iron condor strategy stem from years of trading this approach with big money in various market environments. His experience will benefit both beginning and advanced options traders wanting to enhance their knowledge of perhaps the best strategy in options trading.”

—Steve Lentz, *DiscoverOptions*

“Very few books explore a trading strategy in the kind of detail that Benklifa has applied to condors. It’s all here—trade timing, entry and exit rules, volatility effects, selection criteria, adjustments for sharp rallies and declines, and risk management, just to name a few. Unlike most trading books, this one was written by someone who has devoted years of effort to perfecting and trading the strategies illustrated in this book. That simple fact has driven Benklifa to dissect the complex dynamics of the condor trade into enough detail to fill an entire volume. Trading condors without reading this book is like going to war without a gun.”

—Jeff Augen, author, *Trading Options at Expiration*

“Too many options books lose clarity in an attempt to explain every strategy for every market condition. Benklifa avoids this pitfall by focusing on one strategy, the iron condor. Benklifa combines his lucid explanation of the iron condor with guidelines of the trading discipline needed to make it successful. The emphasis is upon profit optimization, not profit maximization. Risk and reward are given their due. He does a superb job of reducing the equation to the lowest common denominators—time, price, and implied volatility. The book provides a rock solid foundation for the understanding and application of core trading concepts.”

—Frank Fahey, in the pits for 20 years at the CBOE

Right now, real traders are achieving consistent returns every month, through trades that strictly limit market risk. Michael Hanania Benklifa is one of them. In this book, he shares his secret: iron condor options. Benklifa personally manages millions of dollars in condor options trades each month. Now, drawing on his unsurpassed experience, he shows exactly how to run these trades and earn these returns.

No abstractions or oversimplifications here! Instead, you’ll find detailed, step-by-step instructions...examples based on real market dynamics...insights into the critical nuances that will dramatically impact your trading results. Benklifa shows how to handle rising and falling volatility, changing bid-ask spreads, distorted call parity, and more. You’ll learn how to earn attractive profits from condor options in sideways markets, rising markets, falling markets, every market!

Creating your “zone of profits”

Planning and controlling the source and timing of your profits

Understanding the underlying dynamics of condor trades

Uncovering the crucial details that increase profits and reduce market risk

When to get in—and when to get out

Mastering patience while avoiding greed

Adapting your trade for diverse market environments
Earning consistent profits no matter how the market moves

About the Author

Michael Hanania Benklifa manages millions of dollars worth of condor trades every month for private investors through his firm, Othello Consulting. He formerly served as a Financial Advisor for UBS and as an M&A Analyst for several large pharmaceutical companies. Benklifa holds an MBA from Texas A&M, as well as a Diplôme (Masters in Management) from École Supérieure de Commerce in France, and a BA in Philosophy from the University of Texas.

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