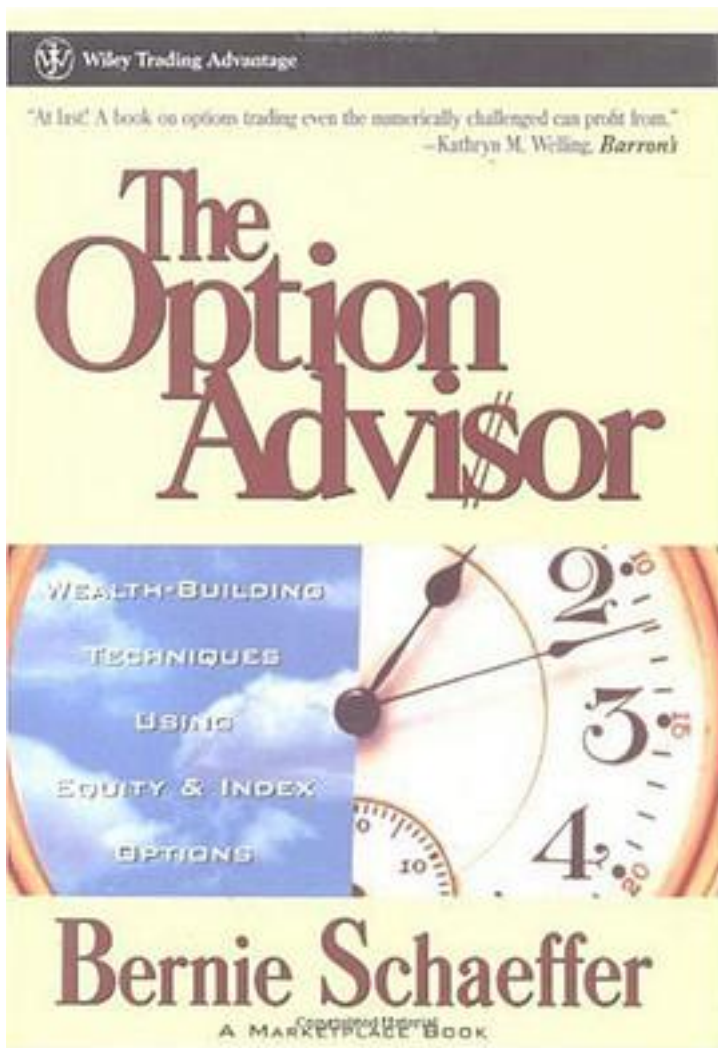


The Option Advisor



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Acclaim for Bernie Schaeffer's expert approach to options trading.

"Bernie Schaeffer's penchant for contrary investing is terrific, and his market calls on that strategy have been excellent. He shows how to apply contrary thinking-and many other types of 'expectational analysis'-to option strategies. All option traders should enjoy reading this book." -Lawrence G. McMillan President, McMillan Analysis Corp. Author, Options as a Strategic Investment and McMillan on Options.

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When nationally renowned options expert Bernie Schaeffer talks, everyone listens. A "Market Maven" on CNBC, a frequent guest on CNN, and a top-rated Timer Digest market timer for the past decade, he has also been a featured speaker at numerous investment conferences. His views on the stock market and the economy are regularly quoted in the Wall Street Journal, the New York Times, Barron's, and Investor's Business Daily. Thousands of subscribers eagerly await each issue of his Option Advisor newsletter, and when he distills his decades of knowledge and experience-as he does in this remarkable book-savvy investors everywhere pay close attention.

In The Option Advisor: Wealth-Building Strategies Using Equity and Index Options, Schaeffer offers his own carefully tested, prudent, and profitable strategies for trading options. He begins by dispelling outdated folklore and beliefs about the options world, and reveals instead how options can be used as an inexpensive, leveraged vehicle for profiting from the movement in an equity. With clarity and logic, he explains the basic principles of options trading, emphasizing, in particular, why options cannot be traded like stocks-a very common and potentially very costly mistake.

Schaeffer delves into the psychology of options trading, demonstrating how to distinguish between "high" and "low" expectation stocks, how to measure sentiment, and how to master the valued Contrary Opinion Theory for successful trading. He shares his wealth-building techniques for selecting the right stocks, assessing risk, managing your options portfolio, and, most important, for reading market timing indicators. What The Option Advisor boils down to is expert guidance on managing your money, while avoiding the most common errors of options trading.

In a detailed section on applications, Schaeffer gives you practical, hands-on advice on how to use a full array of real-world trading strategies, including quick trades, aggressive trading strategies, conservative approaches, portfolio protection, and the increasingly popular Long-term Equity Anticipation Securities (LEAPS). With characteristic thoroughness, Schaeffer also offers invaluable information on selecting an options broker, opening an options trading account, and doing research on the Internet.

From the novice to the experienced investor, The Option Advisor offers a gold mine of

information on how to achieve success in options trading.

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