

Optune



Keeping You In Tune With Great Option Trading Opportunities

September 19th, 2009

Optune uses research from the Pot o' Gold weekly newsletter to provide trading information. Risk only one half of the option premium in each trade using a closing limit order. Option values are generally calculated assuming a fill by Tuesday. Later in the week, adjust values for time decay. Unless specifically noted, use Good Until Canceled orders. **New trade recommendations are in this font color. (Covered Call) trades are in this font color.**

	Premium	Purchased	Sold	Net
		950	0	950
Portfolio				91,296
Net Hedge%				-1.04%

Agnico Eagle
Ticker: AEM

Current Positions
NONE

No trades for this week.

Yamana Gold
Ticker: AUJ

Current Positions
NONE

Buy to open ten October 11 calls (AUJYM) for 45 cents contingent on AUJ above 10.55.

Freeport-McMoran Copper & Gold
Ticker: FCX

Current Positions
NONE

Buy to open five October 75 calls (FHZJO) for 1.40 contingent on FCX above 68.67.

Goldcorp
Ticker: GG

Current Positions
NONE

Buy to open five October 40 calls (GAGJH) for 1.50 contingent on GG above 38.96.

StreetTracks Gold Trust
Ticker: GLD

Current Positions

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net
GLD	Streettracks Gold Trust	Buy	100	08/31/2009		98.6700	93.4600	10	511
GLD	Streettracks Gold Trust	Buy	100	09/14/2009		98.6700	97.8500	10	72

Sell to open two October 100 calls (GLDJV) at 2.15 contingent on GLD below 99.95.

Hecla Mining
Ticker: HL

Current Positions

NONE

No trades for this week.

Minefinders
Ticker: MFN

Current Positions

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net
MFNKB	MFN November 10 Call	Buy	5	05/26/2009		0.9500	1.4000	10	-235
MFNKB	MFN November 10 Call	Buy	5	06/22/2009		0.9500	0.5000	10	215

Sell to open ten October 10 calls (MFNJB) for 1.15 contingent on MFN below 10.88.

Northgate Minerals
Ticker: NXG

Current Positions

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net
NXG	Northgate Minerals	Buy	1,000	07/29/2009		2.8700	2.2200	10	640
NXG	Northgate Minerals	Buy	1,000	06/22/2009		2.8700	1.8700	10	990
NXG	Northgate Minerals	Buy	1,000	06/03/2009		2.8700	2.1700	10	690
NXG	Northgate Minerals	Buy	1,000	06/30/2009		2.8700	2.1300	10	730
NXG	Northgate Minerals	Buy	1,000	06/18/2009		2.8700	2.0100	10	850
NXG	Northgate Minerals	Buy	1,000	08/10/2009		2.8700	2.3200	10	540
NXG	Northgate Minerals	Buy	1,000	07/06/2009		2.8700	2.0300	10	830
NXG	Northgate Minerals	Buy	1,000	08/17/2009		2.8700	2.1300	10	730

Hedge existing profits with GG puts.

Buy to open ten October 40 puts (GAGVH) for 95 cents contingent on GG below 42.88.

North American Palladium

Ticker: PAL

Current Positions

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net
PAL	North American Palladium	Buy	1,000	09/01/2009		3.2400	2.6000	10	630
PAL	North American Palladium	Buy	1,000	08/11/2009		3.2400	2.8700	10	360

No trades for this week.

IShares Silver Trust

Ticker: SLV

Current Positions

NONE

Buy to open ten October 17 puts (SLVVQ) for 70 cents contingent on SLV below 17.22.

Silver Wheaton

Ticker: SLW

Current Positions

Ticker	Description	Action	Quantity	Open Date	Close Date	Current	Basis	Comm.	Net
SLW	Silver Wheaton	Buy	100	08/31/2009		12.5100	10.1500	10	226

Buy to open ten October 12.50 puts (SLWVV) for 65 cents contingent on SLW below 12.94.

Silver Standard

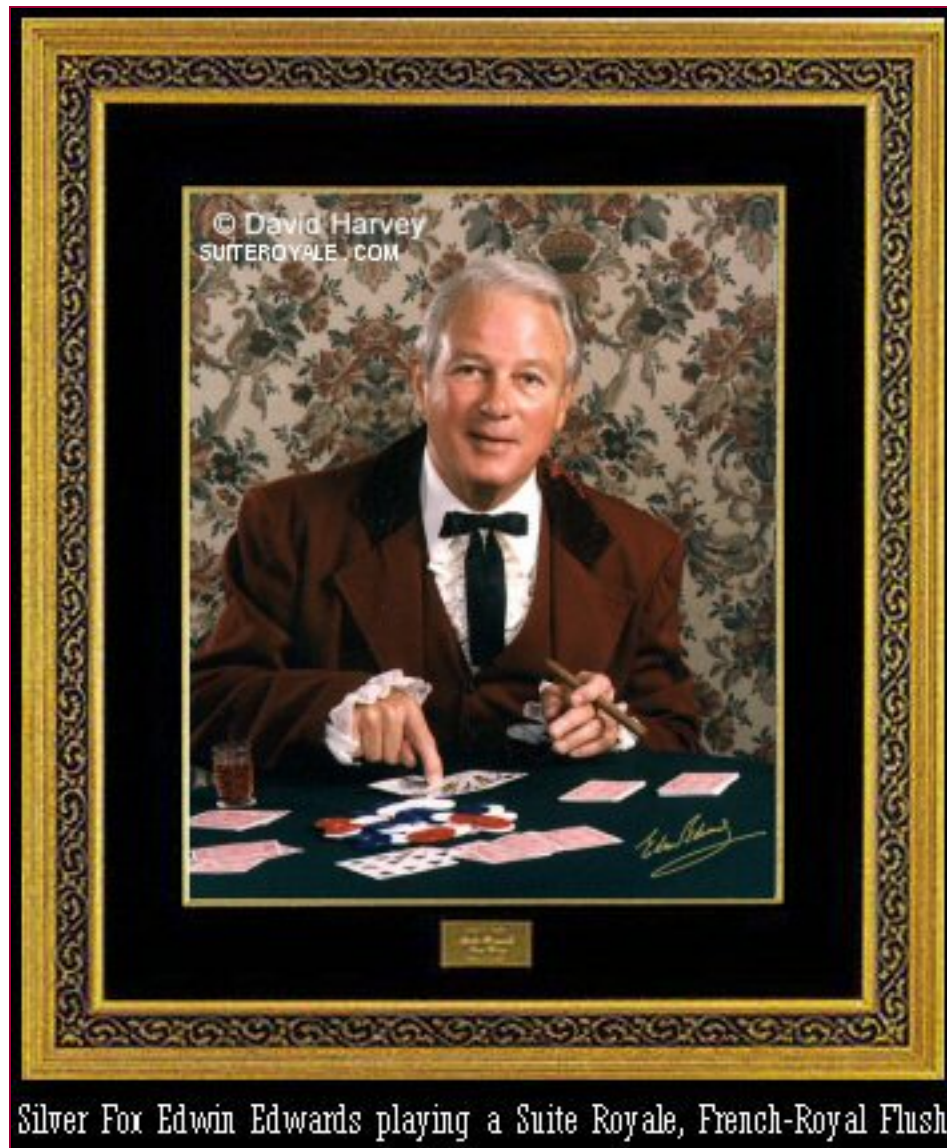
Ticker: SSRI

Current Positions

NONE

Buy to open five October 23 puts (IZUVT) for 1.50 contingent on SSRI below 23.13.

THIS WEEK'S RIVERBOAT GAMBLER TRADE



Freeport-McMoran Copper & Gold
Ticker: FCX

Buy to open five October 70 puts (FHZVN) at 1.80 contingent on FCX below 74.11.

The strategy behind the Riverboat Gambler trade is to give traders the opportunity for a Royal Flush trade that will put them ahead of the option game and pay for their subscription several times over. So far, the most successful hand played by the Riverboat Gambler was MFN call options recommended on March 14th that were closed for a net profit of \$ 1,567.

Results

Net for the week, gain of \$ 20,969

<http://www.hondoazul.com/Results09182009.pdf>

Results are based on the trade recommendations in previous issues and updates during the week.

Information provided is deemed reliable but each investor is advised to perform their own due diligence. Trades are the responsibility of the investor and the author is not responsible for any losses. Only speculative capital should be used as option trading is extremely risky. The author actively trades recommendations and is only compensated by subscription fees.

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Profitable trading!

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The key idea here is that, with options, a buy-and-hold strategy almost never succeeds. Option positions have to be “worked,” and the best way we’ve found to do this is by buying options when they are cheap, then short-selling other options against them when they are at the moment of their juiciest ripeness. To accomplish this, we use Hidden Pivot targets to predict precise swing points in the price of the underlying stock. This is our “edge” when we attempt to beat professional option traders who otherwise enjoy innumerable advantages over the retail customer. The pros may hold all of the aces, but that still leaves us with 48 other cards to work with.

Rick Ackerman
Rick’s Picks
<http://www.rickackerman.com/>