

Tony/Guest I have an advantage having a finnish keyboard
Tricia_L5/Guest I think I've been there to ski before, many years ago when I use to know how to ski.
Paul S/Guest Well,
Paul S/Guest keyboard playing up
Ron G-grad/Guest Hey Greg, what happened to GoToWebinar?
gv/Guest good evening Greg and howdy all
TomT grad MN/Guest I spoke Finnish when I was little-Mom stayed with parents when Dad in service-only talked finn. Oxie, coxie gullama?
Tom J./Guest Hello gv.
Tony/Guest Yksi, Käksi, Kolme - not bad Tom
gv/Guest hi TomJ
TomT grad MN/Guest Eileen, Jerry Brudvick was my classmate in dental school.
gv/Guest what does Yksi,Kaksi,Kolme mean ?
Tony/Guest I'm actually a New Zealander, but after 8 years I can now communicate with the Finns
Tony/Guest 1 , 2 3
Eileen/Guest Tom Celine is one of my bridge partners, small world!
TomT grad MN/Guest Sorry Tony just remember my g'father counting change at his store-1953 era
TomT grad MN/Guest Say hi for me Eileen-know them well. Tranby is last name
Tony/Guest At that time the local dialects were much stronger than now, so you probably remember correctly
Eileen/Guest Will do!
Paul S/Guest nice move on RIMM today
Paul S/Guest up over 2.0%
Greg Jensen RonG, we are still using GotoWebinar, but for now the adjusting trades chat has not made the transfer.
Tony/Guest SPY has been in a channel 125 - 140 for 3 months now - good iron condors for me
Tom J./Guest Tony: sounds like an excellent strategy. Where's your bear call (strikes-months)
Tony/Guest But not sure if I want to continue next month
Greg Jensen Tony I agree SPY has been a very productive tool for me as well that past three months, I have been using put calendars and call calendars, oftentimes at the same time while its been trending mostly sideways.
Tony/Guest I rolled up the bear calls for april from 138 140 to 140 142
Tom J./Guest Thx
Sally S/Guest is there audio for this
Tom J./Guest Greg: what strikes for your calendar trades?
Tom J./Guest Sally: nope. Just "chatting" by typing.
Sally S/Guest thank you
Greg Jensen Paul S, yeah RIMM is bouncing aroundn the last few days, the move today pushed it back above \$120. I think \$125 will hold as resistance for them for a while,
Jeffrey/Guest i am doubting quarterly numbers from the techs (with obvious exceptions) will be outstanding
Greg Jensen TomJ, I started with 137's on the call side, and \$134's on the put side. I've had to adjust the put side into a bull put calendar
Tom J./Guest Thanks.
Greg Jensen Jeffrey, thats the big debate right now. I agree that for the most part, numbers will be down this quarter, UNLESS the business is focused internationally
Jeffrey/Guest thats sounds about right to me
Greg Jensen The big question remaining for me is still, how much of the "recession" is already priced into stocks and if earnings come in ok, will we

actually see some nice upside in the stock price because the bad news is already baked in.

gv/Guest greg, do you follow isrg or mon ? if so what do you think is the outlook for the ISRG which has earnings next week ?

Jeffrey/Guest what impact do you see rising crude price (energy) pressure on business income in the near future?

Jeffrey/Guest good question gv

Greg Jensen gv, yes I follow both of those stocks, and I think ISRG will continue to surprise wall street with their numbers. They are a fantastically run company.

Jeffrey/Guest yeah

JR grd/Guest Greg are we able to print information from class with the new system?

Greg Jensen JR, I dont know, I will find out

gv/Guest would you consider bull puts for ISRG at this point for April ? thx

Greg Jensen I like the ag sector still

Jeffrey/Guest why do you like ag?

Rick/Guest ISRG earnings 4-17-08

M&S/Guest Greg likes to eat-ag

Greg Jensen Jeffrey, I dont think rising crude will impact business income in the near term, but in the long term I think it can have a negative impact. That is more from a point of view that higher gas prices in the long run will impact where consumers are spending, and that could impact earnings for retailers, which then can have a trickle effect to the rest of the economy.

Jeffrey/Guest thank you

Lin_grad/Guest Greg, how do you close your call/put calendar? The whole trade or keeps adjusting up or down (to bull or bear)?

Tony/Guest Check out <http://www.nasdaq.com/reference/BarChartSectors.stm> for why AG today

Greg Jensen gv, no I do not do bull puts before an earnings event.

Rick/Guest ISRG avg. earnings move 11%, usually \$35-38

Parker/Guest If it was not for earnings next week there is some good pricing on 310/300 bp on isrg and the closer to the money the more the credit

Greg Jensen Calendar strangle is a better potential trade prior to earnings.

Greg Jensen or a ratio backspread.

Jeffrey/Guest Tony - why didn't you just say commodities?

gv/Guest thx, greg

Jeffrey/Guest what do you typically use as an earnings play on volatility?

Jeffrey/Guest sorry slow typing

Paul S/Guest Greg- What are the major risks to the AG sector?

Greg Jensen Jeffrey I like ag because I dont think the high levels of commodities have really seeped into farmers budgets just yet. They havent sold alot of wheat and corn at these record levels, so they havent had a chance to buy that new john Deere tractor just yet, but believe me, when they are selling their wheat at \$9/bushel and their barley at \$14/bushel, that will translate into new tractors and more fertilizer to plant more crops for next year.

Tony/Guest Ag was top of the list, but you are correct

Greg Jensen Lin, I dont close the long side of the call/Put calendar, I just keep adjusting the short option until time decay eventually makes the trade profitable, at which point I close the trade.

Jeffrey/Guest thanks greg (me and my neighbors are farmers) that why im interested

gv/Guest hi Jeffrey I thought you are a trader, LOL

Jeffrey/Guest you are right gv absolutely!

Greg Jensen Jeffrey, my typical earnings play around volatility is a calendar strangle, or a collar trade.

Eileen/Guest Greg, do you follow AKS?

Tony/Guest Jeffrey do you have a new tractor in your budget this year?
gv/Guest doesn't collar trade need a large capital ?
Jeffrey/Guest no tractor -i am a very small farmer use an old 1959 tractor thats all i need
Lin_grad/Guest Thx, Greg
Paul S/Guest Jeff - have you got an iphone?
Greg Jensen Paul S, the risks in the AG sector is that the sector has had alto of movement already, so the great earnings may already be priced into the stocks, commodities cant go up forever, so the AG stocks will not go up forever either.
Jeffrey/Guest but my neighbor is a big farmer and has already bought a lot of new equipment
Greg Jensen Jeffrey, great profession, I grew up on a farm in Idaho.
Jeffrey/Guest thats why you are partial to ag!
Sally S/Guest where in Idaho, I grew up at Redfish Lake Lodge
Jeffrey/Guest its very honest and makes a great combination with STS!
Marilyn S/Guest I just signed in. Is there no streaming audio for this?
Jeffrey/Guest dont know
Sally S/Guest no just typing
gv/Guest no marilyn
Marilyn S/Guest thanks
Greg Jensen Eileenn, I havent ever trade AKS, I have traded X before, thats another industry that is doing very well right now.
Jeffrey/Guest i miss the clicking
Eileen/Guest Thanks!
Tony/Guest Greg, what is X
gv/Guest us steel
Greg Jensen gv, yeah collars take a little more money, so if you dont have a larger account, you could use a calendar strangle, as a trade for volaility.
Jeffrey/Guest hey i found a really cool website with tons of cool links (lots of STS ones) www.bigideastocks.net (awesome chart links)
Marilyn S/Guest Greg, what's your take on SPY? I thought there would be more movement by now.
Greg Jensen SallyS, thats a great place to grow up, I gre up in farm country :) and yes thats a little bit why I am partial to AG, I know the mentality of alot of farmers, and when they make money, they like the look of new green tractors.
Jeffrey/Guest you are so right!
Marilyn S/Guest I have a 139 May, June call calendar and I just bought a 134 June LC.
Greg Jensen Tony, X is US Steel, the whole steel industry has been doing very well lately
Lin_grad/Guest Greg, do you think 135 could be the support for spy?
Greg Jensen Marilyn,
Tony/Guest Thanks Greg
Greg Jensen SPY usually doesnt move ALOT
Jeffrey/Guest ag does!
Greg Jensen unless the markets are really trending, but we have been stuck in a range for most of the last two months, so the SPY ETF is mostly going sideways.
Parker/Guest Greg does the red tactors not trade case IH
Tony/Guest Spy has dipped to 126 twice in the last 3 months, and rebounded
Paul S/Guest Greg - do you use 50 day ema on 1 year or 6 month chart?
Greg Jensen Lin, 135 is ok support for SPY as the 50 day EMA is right there, if you use an uptrend line starting from the lows as well that coincide from support, so yeah I think 135 should hold, unless something fundamental (i.e earnings seacon) change the trend of the markets
Jeffrey/Guest Paul - have you tried www.stockconsultant.com?
Sally S/Guest Jeffrey--what do you like about that web site?

Greg Jensen CNH (Case IH) is an ok stock as well, but I like DE better for a tractor play

Jeffrey/Guest It kinda got everthing in one page, usually have to look on many sites for the same info. Got it from one of David's classes.

Parker/Guest thank you

Jeffrey/Guest i agree DE

Sally S/Guest i'll check it out

Jeffrey/Guest thank David not me

Greg Jensen Paul I use the 50 day EMA on a 6 month chart usually

Paul S/Guest thanks Jeff and Greg

gv/Guest is it simple or ema ?

Lin_grad/Guest thx, Greg, then spy is trending bullish, right? As it start to have higher high's & higher low's now

Greg Jensen I will look at a one year chart once in a while to see where longer term levels of support and resistance are, but for the most part I look at a 6 month chart when doing my technical analysis

Greg Jensen Lin, SPY also has resistance at \$138, so I am not convinced of any direction right now.

Greg Jensen other than sideways

Greg Jensen gv EMA

gv/Guest thx, greg...after I typed the ? , I saw that you had EMA,

Eileen/Guest Greg, what do you see as the advantages of trading Etf's vs stocks for a newbie, or are there?

Jeffrey/Guest good question

fred/Guest just arrived, any comments on NTRI?

Juan/Guest 200 dma = bearish. Still down, still overhead. It going to take time to be bullish (?)

Tom J./Guest Fred: you're the first to ask about it.

Paul S/Guest 1 point spreads , not so volatile, extra volume Eileen, against growth in individual stocks

Lin_grad/Guest ok, thx, Greg. Do u think ok to enter 138 call cal for spy now as it seemed to be bouncing from 135 (tomorrow is Friday, could be a down day though)?

Eileen/Guest Thanks Paul.

Greg Jensen JOSB and PIR, a couple of smaller retailers reported earnings today higher than expected, this could be a bright trend for some retailers??

fred/Guest Greg Do you watch NTRI? your expectations?

Jeffrey/Guest likley only some

Greg Jensen Eileen, the advatnage of ETF's is the liquiidity and the slower movement relative to stocks, so adjustments are usually a little easier.

PRofits are not as high oftentimes, but they are more stable.

Eileen/Guest Good to know, any in particular?

Greg Jensen fred, I saw NTRI had a good move earlier this week, this has been a stock thats been beaten up lately, maybe its the new commercials with Marie Osmond?

Greg Jensen Juan, yeah, as long as the 200 day EMA is overhead, I will remain cautious on the markets

Sally S/Guest life starts at 50 you know!!

Paul S/Guest Greg - speaking of retailers, WMT ...since end august when subprime became real news it has been bullish?? whats going on...surely should be most impacted to the negative alongside housing sector?

Jeffrey/Guest im loving commodity etfs

Eileen/Guest Gold, energy?

Greg Jensen Lin, I always think its a good time to enter a calendar trade on SPY, whether it has to be adjusted or not is another question.

CB_L7/Guest any thoughts on the OIH

Jeffrey/Guest part of a much larger subset

Juan/Guest But are you trading Bearish positions....(?)

Jeffrey/Guest of course

Greg Jensen Eilenn, SPY, QQQQ OIH, MOO

Greg Jensen GDx

Jeffrey/Guest thats a good one for movement

Eileen/Guest Thanks, Greg.

Greg Jensen Paul, I think the people that used to shop as JCP are now shopping at WMT because of the subprime mess

Marilyn S/Guest Greg, I have a 139 May, June call calendar on SPY. PE at 4.39.

Had previous months SCs expire worthless. Do you think I can make that PE?

Paul S/Guest JCP is more expensive ?

Jeffrey/Guest i read WMT prices are up large when will this impact peoples shopping?

Paul S/Guest i am in the uk

Jeffrey/Guest no JCP but WMT then

Greg Jensen Juan, I am trading some bearish positions, but for the most part I am trading sideways positions right now, I think the markets are stuck in a sideways pattern until we get through some more earnings to see if we can get momentum to the upside and push through the 200 day EMA., at which point wI will get bullish, or if we drop back down and break support , at which point I will get bearish, until them I am trading sideways on the markets, with a few stocks that I am trading bullish

Jeffrey/Guest thats sounds good to me

JR grd/Guest Greg with a put calendar on SPY would you wait until after expiration to roll the long put up?

Lin_grad/Guest thx a lot, Greg

Paul S/Guest Greg - Citigroup cannot do a bear stearns as too much poilitical interest involved, right?

Rick/Guest KSS gave a bullish engulfing signal today with large vol. Earnings are 5-15. I polayed earnings last time with a double calendar and did OK.

Greg Jensen Marilyn, that is possible, however, you will need some movement up likely. An adjustment if you are running out of time on the long call is to roll the long call out in time as well, that will add more debit, but allow you to still maintain a profit potential.

Jeffrey/Guest KSS sales have been dropping

Greg Jensen PaulS, yeah JCP is a little higher end store than WMT, JCP also wanred on their earnings for the upcoming quarter

Paul S/Guest thnks

Jeffrey/Guest there seems to be a lot of warning in retailers (recession indicator?)

Rick/Guest all retail is down, that`s why WMT is up. People have gravitated to it.

Marilyn S/Guest Greg, do I have to have my trades closed for the grad exam? Or can some still be open?

Greg Jensen JR, it depends on how fast the ETF is moving. If it breaks out above resistance at \$138, I may just keep rolling the short higher.

Rick/Guest ARO got some decent reviews today.. Up on higher vol.

Greg Jensen PaulS, yeah I dont think we will see another major bank/broker go under in the near future because of the involvement of the Fed and the govt to make sure we are liquid.

Paul S/Guest thnks again

Lin_grad/Guest Greg, my exploding collar for rimm didn't explode this time, not too much (not enough) movement after earnings. Would u just close the long's (110 LP & 115 LC) or short against them? I guess the answer is whichever bring in more premium, right?

Marilyn S/Guest

Greg Jensen Jeffrey yeah that is a sign of a recession to me

Greg Jensen Marilyn, no,

Jeffrey/Guest thanks

Greg Jensen you are correct Lin.

Marilyn S/Guest Greg, sorry, I asked two questions. I assume you mean I can still have open trades?

Greg Jensen I have to run everyone, thanks for your time today see you all on Sat in the trade talk.

Greg Jensen Marilyn, yes you can have open trades

Jeffrey/Guest thanks Greg

Marilyn S/Guest Thank you

Brad.../Guest thaks greg!!