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## Outright speculation...

1 message

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Wed, Oct 26, 2022 at 2:27 PM

# Worth Charting

The META chart is pretty darn bad...

- A weak stock in an established downtrend
- Exhibiting bearish price-volume correlation
- And poor relative strength to the market




And yet, we're thinking, it's worth a gamble on the long side, into earnings (after the close, today). Charts below.

And for those who prefer to play META into earnings using options, we would put on a zero cost call spread risk reversal.

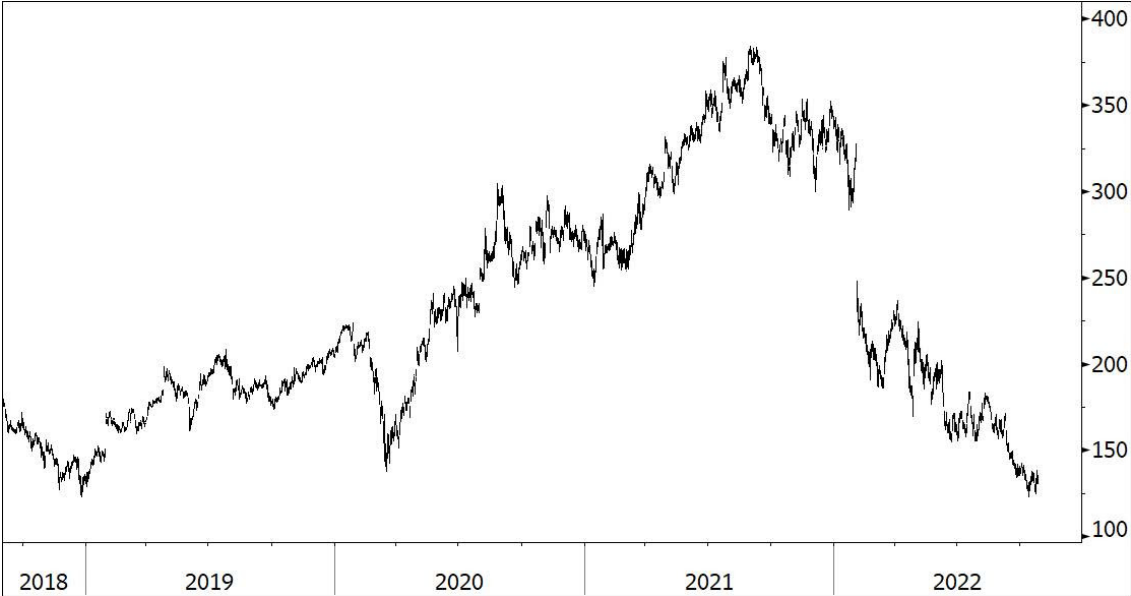
Long 2.5% out-of-the-money 1 month call, short a 10% out-of-the-money put and short a 12.5% out-of-the-money call.

Premiums should offset; get 10% upside, skip first 10% downside. This effectively is similar to a long stock positions protected with a put-spread collar (again zero cost/outlay).

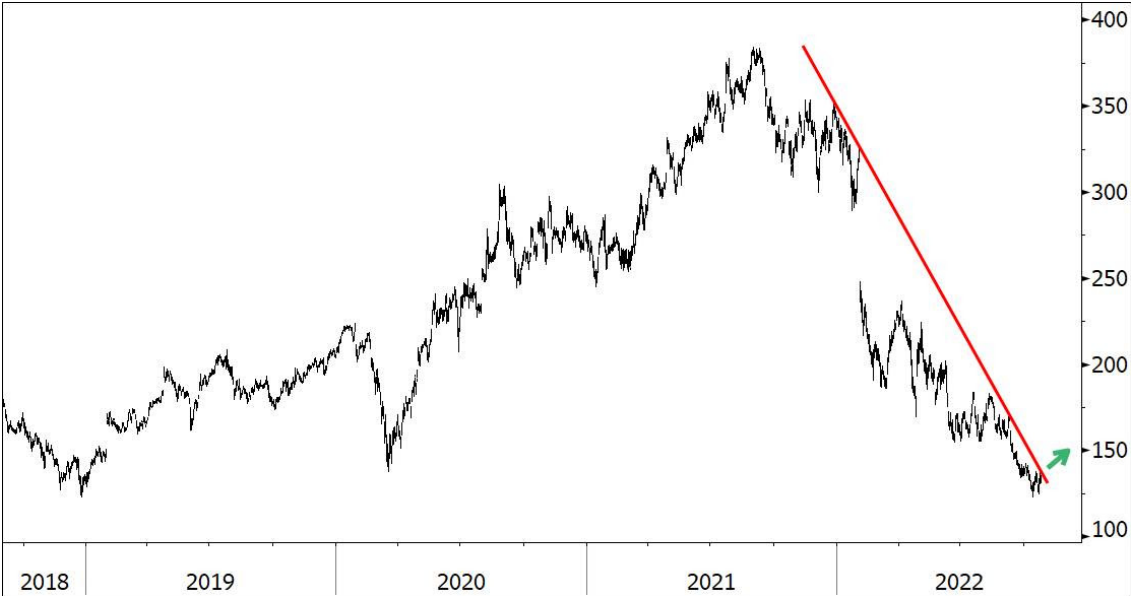
Exact options trade below:

Action	Quantity ▾ ▴	◀ Expiry ▶	◀ Strike ▶	Type	Premium
Buy ▾	1	Dec 16, 2022 (51) ▾	135 ▾	Call ▾	\$10.28 
Sell ▾	1	Dec 16, 2022 (51) ▾	160 ▾	Call ▾	\$3.23 
Sell ▾	1	Dec 16, 2022 (51) ▾	120 ▾	Put ▾	\$7.28 

**Identical META chart 1 of 4:**



**Identical META chart 2 of 4:**



**Identical META chart 3 of 4:**



**Identical META chart 4 of 4:**



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