



BULLSH*T FREE GUIDE TO BUTTERFLY SPREADS

Gavin McMaster

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In this, the second book in the “Bullsh*t Free” series on options strategies, we delve into the wonderful world of Butterfly Spreads. Butterflies, while perhaps not as popular as Iron Condors (the subject of our first book), give traders enormous flexibility and an abundance of ways to trade and profit. But do you know how to use them wisely? Want to discover the true insider secrets from someone who uses them to profit day in and day out? Then this is the book for you.

Standard Butterfly Spreads are sometimes referred to as “vacation trades,” as they are a relatively “stress-free” trade in the early days of the trade. They are a fantastic strategy to learn while not “risking the farm.”

Anyone from beginners to advanced traders will discover strategies they didn’t even know existed. Beginners will learn how to get started profiting with Butterfly Spreads, while advanced traders will uncover some little-known secrets of “the pros” to grow their profits. (Note: It’s guaranteed that you’ll learn something new every time you read through this guide -- so don’t give it just one pass and move on. Let it become ingrained in your trading strategy and watch the profits come.)

In the beginning of this guide we’ll recap some of the strategies discussed in *The Bullsh*t Free Guide to Iron Condors*, but then we’ll get into the hardcore Butterfly techniques that few traders know, such as:

- * The 2 different ways to execute trades in your broker account and the advantages and disadvantages of each (you NEED to understand this to successfully take advantage of Butterfly Spreads).
- * Where to set your profit targets and stop loss levels -- vitally important to mitigate your risk.
- * How adjusting your strikes widths can increase your return or decrease risk (this is how the pros work Butterflies, and you’ll see why).
- * Why understanding the importance of standard can save you from disaster. Trust me, this one is super important unless you don’t mind financial calamity once in a while.
- * 2 methods for legging in to increase profit potential (this takes the Butterfly strategy to the next level).
- * Easy to follow entry and exit signals to take the guesswork out of your trading (amateurs guess; pros don’t -- I’ll show you the difference).
- * How to adjust winning and losing trades -- it sounds simple, but if you get this wrong, the whole strategy can fall apart.
- * How to turn a Butterfly into a Broken Wing Butterfly to increase profit potential.
- * 7 dynamic and unusual variations of the Butterfly (there are upsides and downsides to each one, and I’ll show you exactly what they are).
- * How to use Butterflies as part of a combination trade or to hedge other option trades (in other words,

mitigate your risk and increase your profit potential).

* Specific rules for trading bearish Butterflies, Broken Wing Butterflies and Weekly Double Butterflies (this can get complex, so strap in! Suggested for experienced traders only; or those who wish to become one).

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