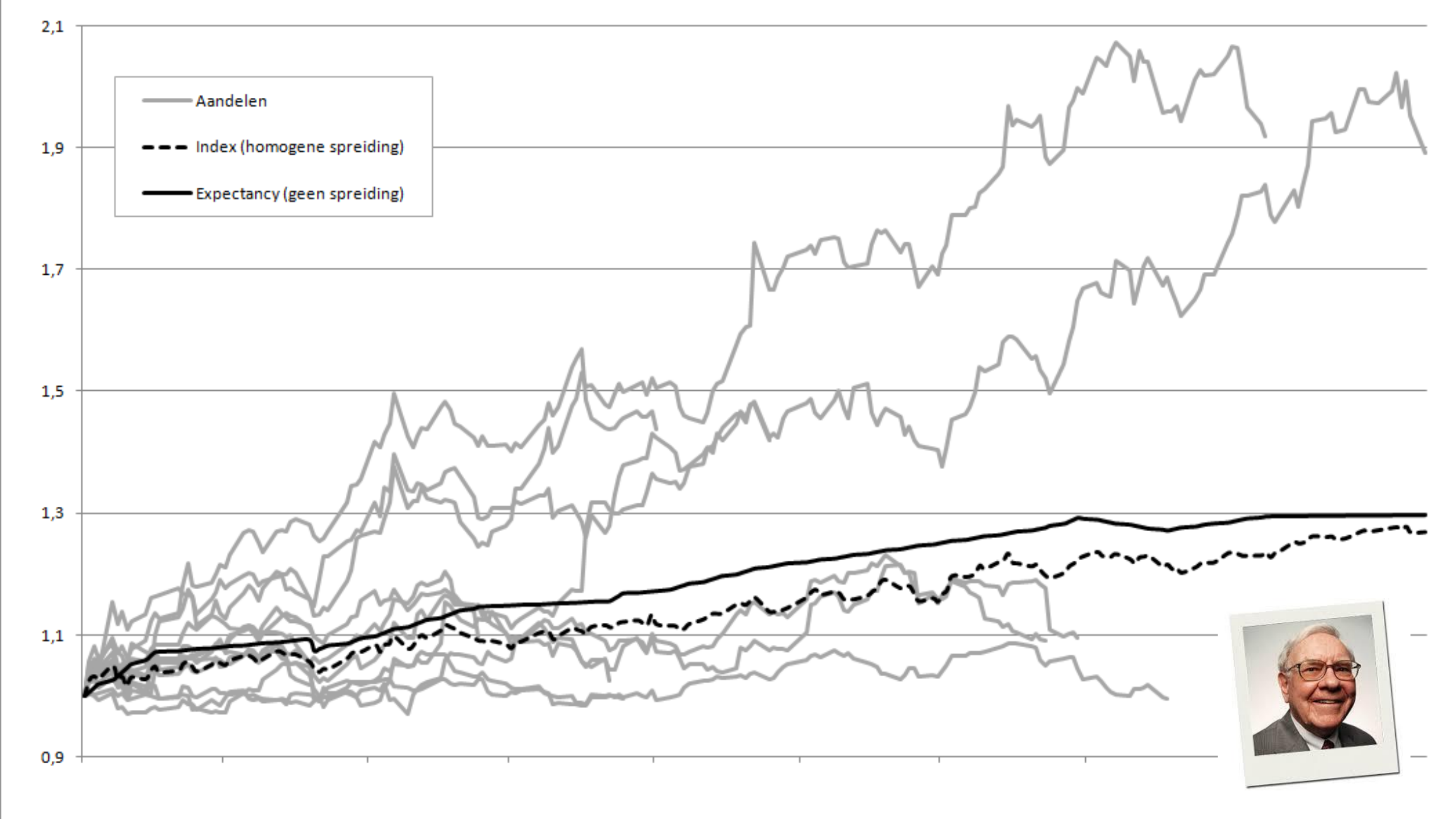

LOSS
PROFIT
RISK

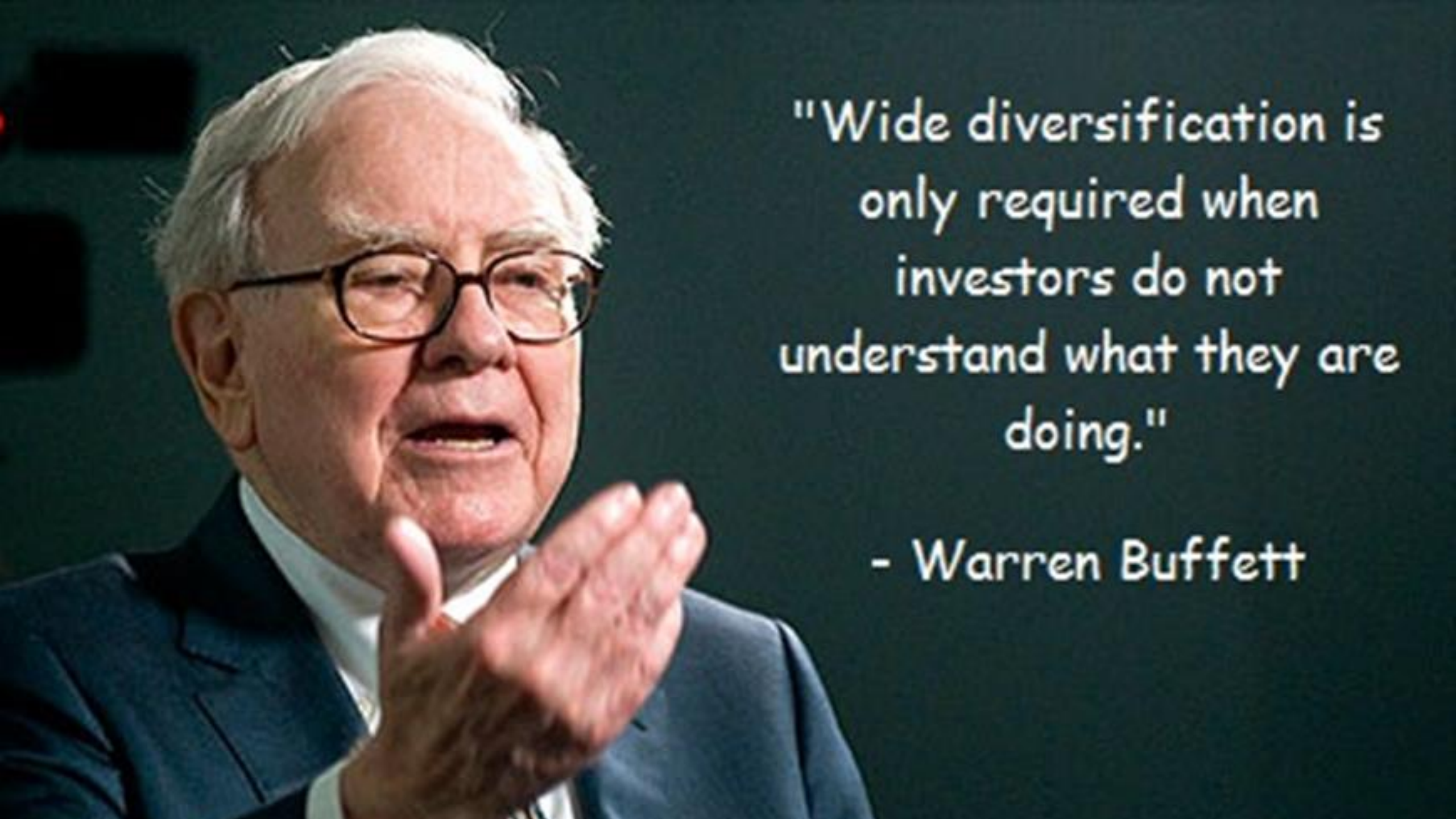
TESLA MOTORS

TSLA | NASDAQ | Duurzame consumptie - Auto / Truck Fabrikanten Toevoegen aan lijst Standaard

$ 199,10 -5,14 -2,65%

Koersdatum: -- 52 w L|H: $ 143,67 $ 265,42


2,1
1,9
1,7
1,5
1,3
1,1
0,9
Aandelen
Index (homogene spreiding)
Expectancy (geen spreiding)


"Wide diversification is only required when investors do not understand what they are doing."
- Warren Buffett

CASE STUDY

investment vs. risk

equity / stop equity / cash		25,000
total risk	1 percent	250
entry		200
stop		190
risk per share		10
shares	250 / 10	25
investment	25 x 200	5,000
investment	5,000 / 25,000	20 percent
risk	250 / 25,000	1 percent

investment ≠ risk

equity / stop equity / cash

stock	shares	entry	stop	price	total
ABC	100	75	76	80	8,000
cash					25,000
total					33,000

equity	100 x 80 + 25,000	33,000
stop equity	100 x 76 + 25,000	32,600
cash		25,000

portfolio

Stock	shares	entry	stop	price	total
ABC	100	75	76	80	8,000
XYZ	25	200	190	200	5,000
cash					20,000
total					33,000

stop equity 100 x 76 + 25 x 190 +
20,000 32,350

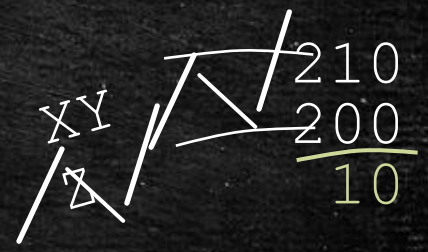
investment vs. risk

equity / equity on exit / cash		
total risk	1 percent 25,000	250
entry		200
exit		190
risk per share		10
shares	250 / 10	25
investment	25 x 200	5,000
investment	5,000	/ 33,000
risk	250 / 33,000 15.15 percent	0,76 percent

percent risk position sizing

adding up on XYZ

cash		20,000
total risk	2 percent	400
entry		210
stop		200
risk per share		10
shares	400 / 10	40
investment	40 x 210	8,400



reverse pyramiding

portfolio

Stock	shares	entry	stop	price	total
ABC	100	75	76	80	8,000
XYZ	25	200	200	211	5,275
XYZ	40	210	200	211	8,440
cash					11,600
total					33,315

trailing stop

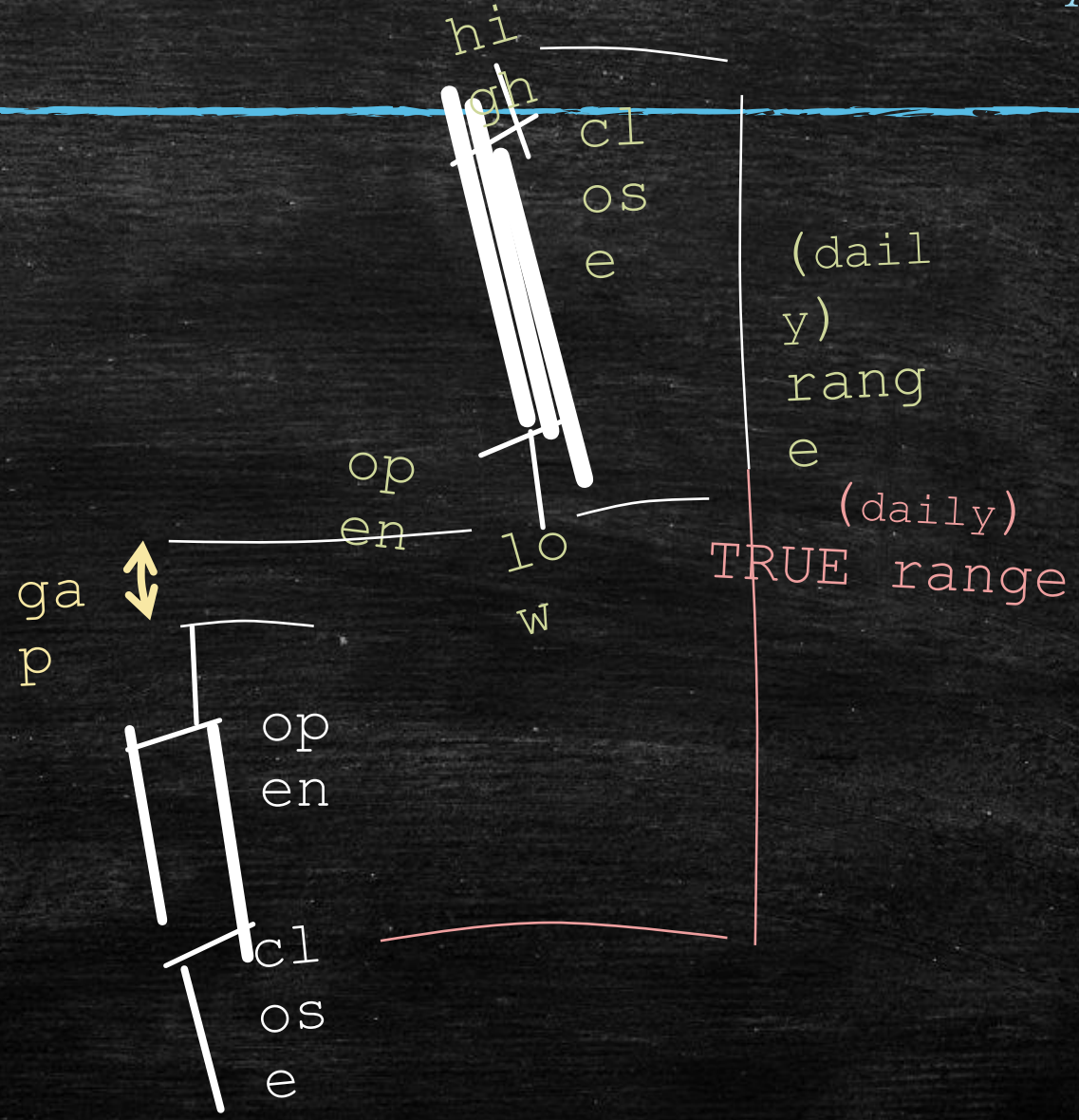
stop equity 100 x 76 + (25 + 40) x 200 +
11,600 32,200

investment XYZ (25 x 200 + 40 x 210) /
risk XYZ (25+40) * 2.15 / 33,315
percent

Average True Range

ATR

$$ATR = \frac{\sum_1^{20} TR_i}{20}$$



Intermezzo

OHLC
V

idea!
volatility
balancing

r

portfolio

Stock	shares	entry	stop	ATR	price	total
ABC	100	75	76	1,5	80	8,000
XYZ	25	200	200	4	211	5,275
	40	210				8,440
cash						11,600
total						33,315

stop equity 100 x 76 + (25 + 40) x 200 +
11,600 32,200

Volatility XYZ 65 x 4

percent volatility XYZ 260 / 33,315

0.78 percent

adding to XYZ

equity		33,315
percent volatility	~~0.3~~ 0.30	~~99.945~~ 10
ATR	02	04
shares	100 / 4	25
investment	25 x ?	
entry		400
stop		385
risk per share		15

percent volatility position sizing

portfolio

Stock	shares	entry	stop	ATR	price	total
ABC	100	75	76	1,5	80	8,000
XYZ	25	200	390	4	410	10,250
	40	210				16,400
	25	400				10,250
cash						1,600
total						46,500

stop equity 100 x 76 + 90 x 390 + 1,600

Volatility XYZ 44,300

percent volatility XYZ 90 x 4 360 / 46,500

investment XYZ 25 x (200 + 400) + 40 x 210

risk XYZ 410 x 320 / 46,500 3.87

percent

call (option)

XYZ price = 410

	Underlying	value	size	strike	expiry	type	price
IT	XYZ	total 100	400	15 months		call	60.0
ATM	XYZ	6,000 100	410	15 months		call	55.5
CTM	XYZ	5,550 100	420	15 months		call	44.0
M	…	4,400					
far OTM	XYZ	100	450	15 months		call	45.0
		4,500					

option	costs	controls	percent	intrinsic value	
	time value				
ITM	60.0	400	15.00	10	60 - 10 = ✗
ATM	55.5	410	13.54	0	55.5 - 0 = ✓
CTM	44.0	420	10.48	0	44.0 - 0 = ✗
far OTM	45.0	450	10.00	0	45.0 - 0 = ✗

CTM = close to the money !!!

our CTM pick

XYZ price = 410

	Underlying	value	size	strike	expiry	type	price
AT M	XYZ	total 100 5,550	410	15 months		call	55.5

Stock	shares	entry	stop	ATR	price	total
XYZ	90	260	390	4	410	36,900

investment XYZ 67.53
risk XYZ 3.87
percent percent

UIT: 36,900 (volledige positie XYZ)
IN: 5,550 (optie)

investment 'XYZ' 11.94 percent
risk 'XYZ' ??

if XYZ hits it's stop the option will be **OTM**

time value largely depends on time price, volatility, …

Intermezzo

portfolio

stock	shares	entry	stop	ATR	price	total
ABC	100	75	76	1,5	80	8,000
XYZ	90	260	390	4	410	36,900
cash						1,600
total						46,500

risk XYZ 100 x 20.5 / 46,500 3.87

percent

stock	shares	entry	stop	ATR	price	total
ABC	100	75	76	1,5	80	8,000
C15-XYZ@410		100	55.5	27.75	4	55.5
cash	5,550					32,950
total						46,500

risk XYZ 100 x 20.5 / 46,500 5.97

percent

fun with calendar spreads