InvestOps Trade Plan

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| **Title & Date** | *A brief description of the view.*  **XYZ trading up** | | | | *Creation date.*  7/1/2020 | | |
| **Strategy** | *A brief description of the trade strategy.*  Bull call spread | | | | | | |
| **Return Analysis** | *Capital at risk.*  280 | *Maximum potential gain.*  220 | | | *Expected return.*  150 | | |
|  | *The positions to trade.* | | | | | | |
| **Entry Plan** | **Security** | | **Side** | | | **Quantity** | **Price** |
| XYZ 202.5 Call 10-Jul-2020 | | Buy | | | 1 |  |
| XYZ 207.5 Call 10-Jul-2020 | | Sell | | | 1 | 2.80 dr |
|  | |  | | |  |  |
|  | |  | | |  |  |
| **Portfolio Impact** | *Analysis of portfolio adjustments required to support this investment.*  This is a small defined-risk trade with minimal impact on the portfolio | | | | | | |
| **Time Horizon** | *The expected duration or exit date of the trade.*  Close no later than expiration in 2 weeks | | | | | | |
| **Successful Exit Criteria** | *Criteria for a successful exit.*  Both options in the money at expiration resulting in cash settlement | | | | | | |
| **Failure Exit Criteria** | *Criteria to abandon investment.*  None, will close at expiration if not deep in the money | | | | | | |
| **Adjustment Plan** | *Planned or potential adjustments.*   * If stock surges early, may roll up position strikes and out a week | | | | | | |
| **Downside Protection** | *Mitigation plans for downside risk.* | | | | | | |
| Stop order at | | | Inherently hedged | | | |
| Hedged via other portfolio positions | | | Hedged with options | | | |
| Intentionally not hedged | | | Other: | | | |
| **Rejected Alternatives** | *Rejected alternative strategies.*   * Stock purchase required too much capital * Considered comparable put spread, but the liquidity seems better on calls | | | | | | |