

## Creating a Strategy

Let us now see how to proceed to the realization of a Strategy analyzing all the steps to proceed correctly.

### Video Strategy

	24/03/2016	Strategy - Come costruire una strategia in opzioni	6:23
	24/03/2016	Strategy - Come riportare su Iceberg una strategia già esistente	5:59
	24/03/2016	Strategy - Come modificare i prezzi di carico di una strategia	2:22
	20/04/2016	Strategy - Come importare posizioni dal broker	2:51
	22/04/2016	Strategy - Strategia Passo Passo dall'impostazione della strategia al piano B	18:45
	20/04/2016	Strategy - Gestione dei Dividendi	5:40

Click [here](#) to watch other **Iceberg Video**

### 1. Start Iceberg

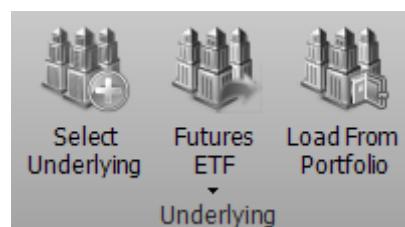
Once verified that the options and futures are properly encoded, you switch to start Iceberg, an app of beeTrader®. It is possible to start Iceberg by the menu [beeApps](#) and the Welcome page of beeTrader® both. If you can't click the button check the authorizations on [area user](#) of PlayOptions.it site.

### 2. Click New Strategy

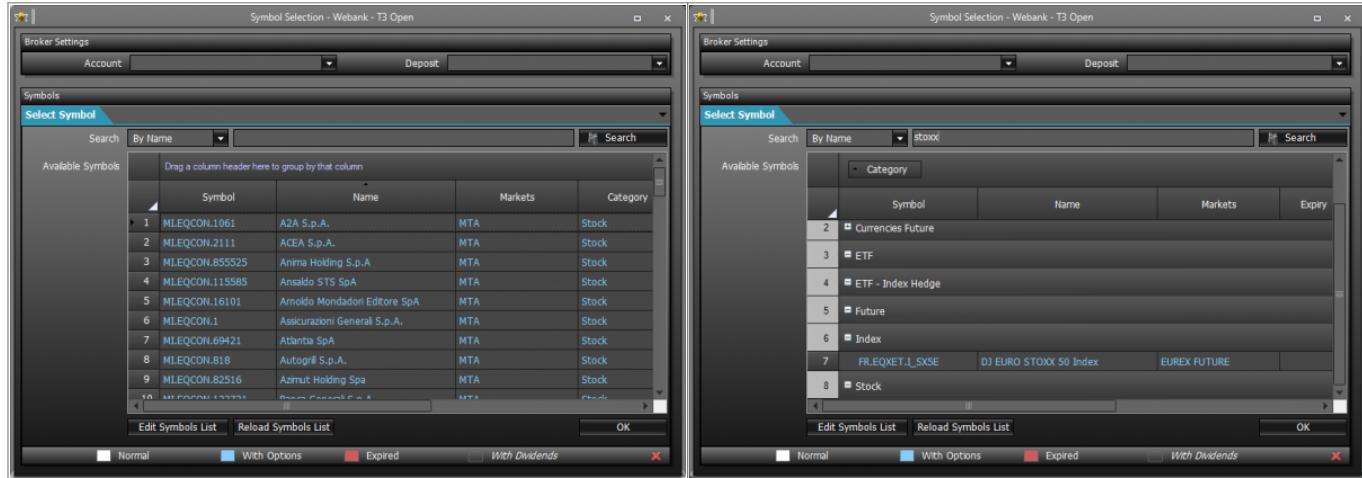
### 3. Select Underlying

In "General" you can see a large part of the necessary information.

The first thing to do is to choose the underlying on which you want to build your strategy, then in Underlying of Strategy menu, click Select Underlying



Subsequently it is shown a window to select the underlying in which appear only the securities linked to the options, so if the underlying does not appear in the list you have to connect the Options Chain to it, see [Symbol Manager](#) for the procedure. To facilitate the search of the underlying in this window there is a filtering system for each column. In the example the underlying assets are grouped by exchange simply dragging the column header of Markets on the line above.



## 4. Wait Download Options Chains

Once you have chosen the underlying you will see it in the area where you will see all legs of the strategy.

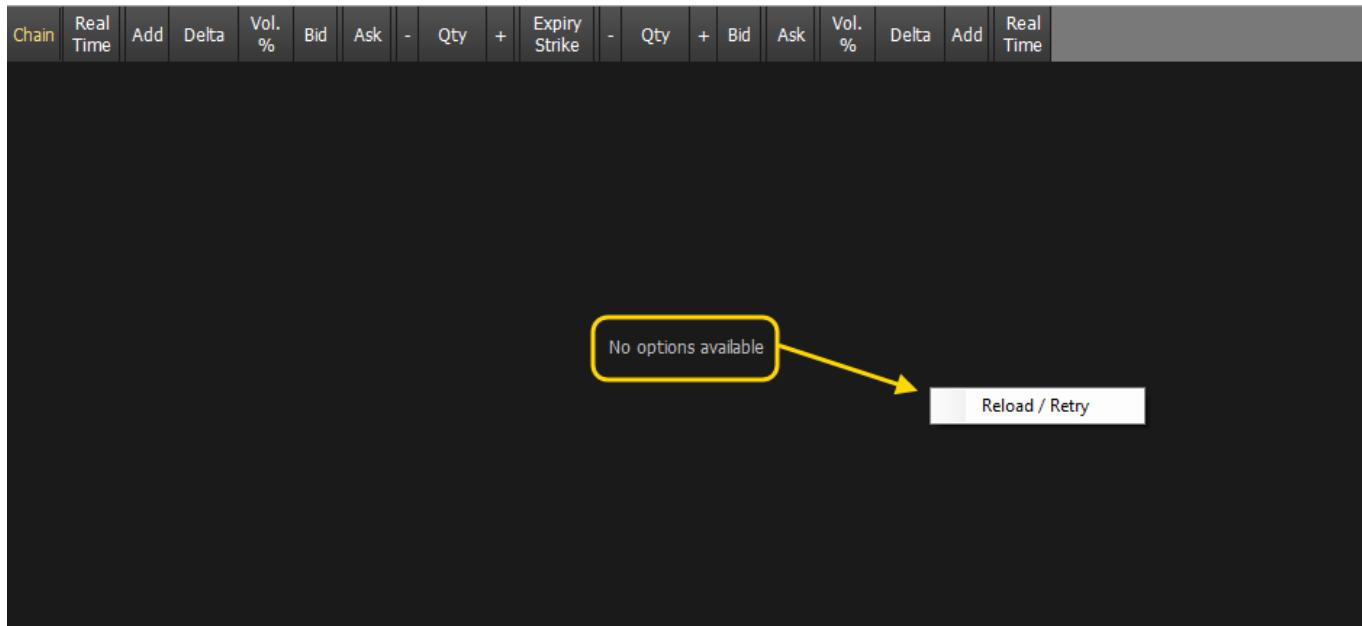
Drag a column header here to group by that column																
	Name		Symbol Type	Strike	Expiry	Qty	Bid	Ask	Last	Avg. Price	Implied Vol. %	Delta	At Now	Realized		
<input checked="" type="checkbox"/>	DJ EURO STOXX 50 Index	Index				0			3111.46				1.000	\$0.00	\$0.00	

Iceberg, when the underlying is selected, automatically proceeds to download of [Options Chain](#), as you can see from the pictures below.

Chain	Real Time	Add	Delta	Vol. %	Bid	Ask	-	Qty	+	Bid	Ask	-	Qty	+	Expiry	Strike	-	Qty	+	Bid	Ask	Vol. %	Delta	Add	Real Time
															2015-09-25 (2)										
Start	+	0.86	39.7	111.7	120.1	-	0	+	3000	-	0	+	6.1	6.9	38.5	-0.13	+	Start							
Start	+	0.8	39.1	91.7	98	-	0	+	3025	-	0	+	9.5	10.1	36.5	-0.18	+	Start							
Start	+	0.74	37.5	71.7	77.4	-	0	+	3050	-	0	+	13.3	14.6	35.2	-0.25	+	Start							
Start	+	0.65	35.9	54.2	58	-	0	+	3075	-	0	+	19.5	21	33.7	-0.34	+	Start							
Start	+	0.54	34.5	38.5	41.5	-	0	+	3100	-	0	+	28.1	29.7	32.2	-0.45	+	Start							
Start	+	0.43	32.8	25.5	27.2	-	0	+	3125	-	0	+	38.1	42	30.3	-0.58	+	Start							
Start	+	0.31	31.5	15.5	16.6	-	0	+	3150	-	0	+	51.6	57	28.1	-0.71	+	Start							
Start	+	0.21	30.4	8.5	9.4	-	0	+	3175	-	0	+	68.2	75.1	25.2	-0.84	+	Start							
Start	+	0.12	29.6	4.1	5	-	0	+	3200	-	0	+	87.6	96	18.5	-0.97	+	Start							
Please wait while downloading options chain																									
2015-10-02 (9)																									
2015-10-09 (16)																									
2015-10-16 (23)																									

## 4.B Failure download Option Chain - No options available

Can take place, due to momentary connection problems to the broker's platform, the Options Chain is not downloaded. In this case Iceberg shows the message "No options available" message. You need click the right mouse button in option chain section and select Reload / Retry. It will then be made a new attempt to download the Options Chain from the broker.



## 5. Study Strategy

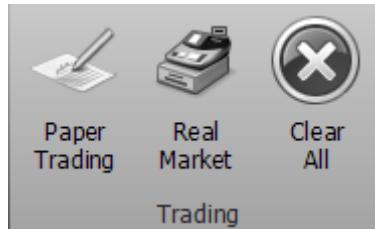
Well, now with the underlying and [Options Chain](#) we have to study the strategy to implement. Through the menu that appears with the right mouse button you can choose the strike and expires. To deepen the Options Chain functions, click [here](#).

Let's say you want to make a condor, then you sell a put a call 3050 3150 and buy the put and call 3000 3200. Adding or removing options contracts in [Options Chain](#) the [payoff](#) changes accordingly. The operations are highlighted in blue in the [Trades](#) and in [Legs](#), this indicates that the operations are still to be finalized in basketball. In [Payoff](#) the Breakeven Points are shown in red color. The standard deviation are shown in green color. This is a default configuration that the user can change at will, for more information on the functions of the [Payoff](#) Click [here](#). All properties of the options readed in [Legs](#) and [Trades](#) are editable, for more information on the [Legs](#) Click [here](#), and for more information on the [Trades](#) click [here](#).

The screenshot shows the PlayOptions Iceberg trading interface. The main window displays a table of pending orders for the DJ Euro Stoxx 50 Index. The table includes columns for Name, Symbol, Type, Strike, Expiry, Portfolio Qty, Bid, Ask, Last, Avg. Price, Implied Vol. %, Delta, At Now, and Realized. Several orders are listed, including puts and calls at various strike prices and expiries. To the right of the table is a chart showing price movement over time, with a red line representing the current price and a blue line representing the price at expiry. A summary box at the bottom right provides details about the pending orders, including the number of orders, the total value, and the current price.

## 6. Focus Market

The finalization of the strategy, in [Paper Trading](#) or [Real Market](#), through the appropriate buttons on the menu of Trading Strategy section. It is recommended to read the section of the manual about orders execution in [Paper Trading](#) or [Real Market](#) available [here](#).



When the orders are filled you can see the type of orders(paper or real in [Trades](#)).

The screenshot shows the PlayOptions Iceberg trading interface. The main window displays a table of filled orders. The table includes columns for Date/Time, Name, Filled Quantity, Filled Price, Filled Type, Amount, Realized, Broker Costs, Underlying Price, and Volatility. Several orders are listed, including calls and puts at various strike prices and expiries. To the right of the table is a chart showing price movement over time, with a red line representing the current price and a blue line representing the price at expiry. A summary box at the bottom right provides details about the filled orders, including the number of orders, the total value, and the current price.

It is recommended to read the section of the manual about order execution in [Paper Trading](#) or [Real](#)

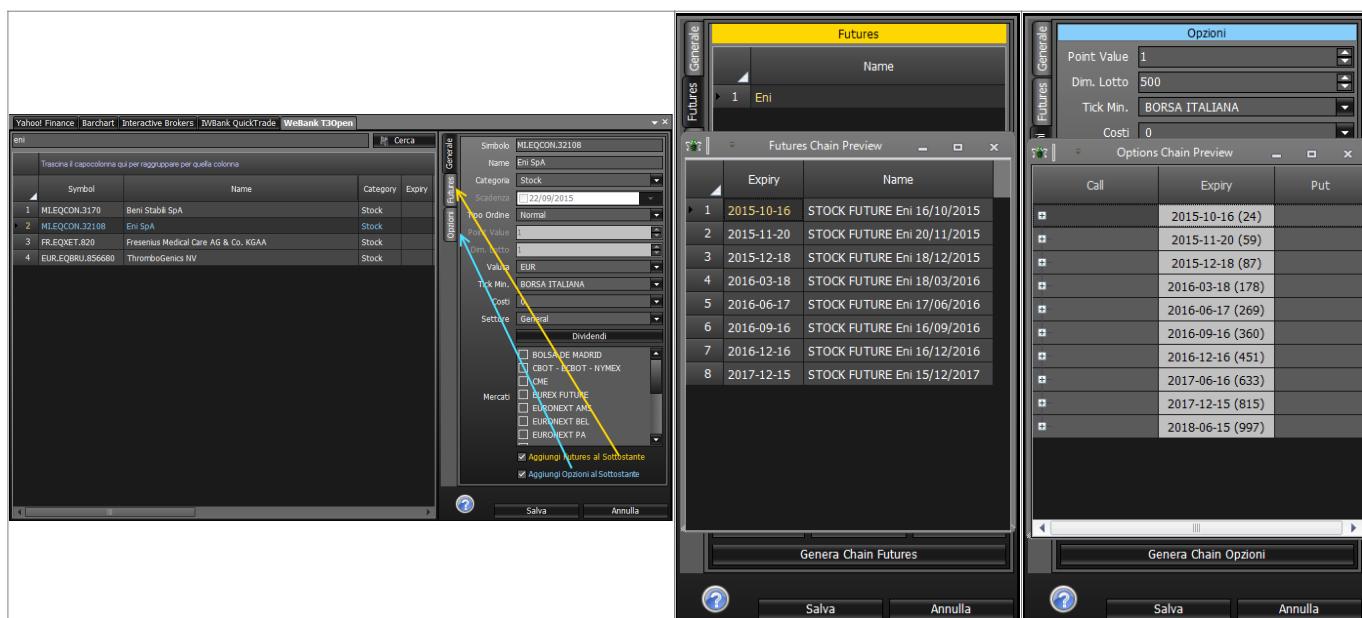
Market available here. [Market available here.](#)

## Check the options from Symbol Manager

If underlying desired is not available it must be coded in [Symbol Manager](#) with his options and futures.

Suppose as an example to create a strategy on Eni through WeBank.

Opening the Symbol Manager and Eni we can see that the check boxes “Add to the Underlying Futures” and “Add to Underlying Options” are already flagged, this means that the underlying Eni is configured. By clicking on the buttons “Generate Chain Futures” and “Generate Options Chain” in the corresponding tab you can verify that the settings are correct, indeed the chain request is made to the broker platform which must be open.



if this does not happen, and the underlying has options listed on the broker you should be able to encode it. On beeTrader® manual there is the procedure to encode symbols for each broker: [Google Finance](#), [Banca Sella - Sella Trading Bridge](#), [Interactive Brokers - TWS](#), [Iw Bank - Quick Trade & PEI](#), [Webank - T3 Open 8.0](#).

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