Options Chain

Tag: Weekly, Long Term, Leaps

Chain Iceberg Options is designed to be functional and customizable, the user has the option to choose how many strike, which and how many expires , what options to connect and what properties options are displayed. It is possible to save a configuration of settings.

You see below how to read the options chain and how to interact with it.

How to read the Options Chain

As you can see from the example above the Options Chain of Iceberg presents the strike at the center, the column of Call at the left and the column of Put at the right.
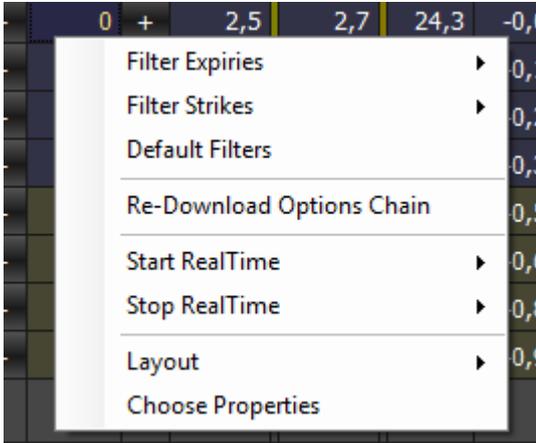
- **Expiry date**: The list of the strikes is divided by expire and below each expire is shown the Last value of the underlying. The value of the Last can change between the different expires in the presence of dividends.In order to view the correct value Last, please read the section Dividends & Moneyness available here link.
- **Bid e Ask**: The price (Bid e Ask) can be written in blue if the value displayed is the theoretical, while it is white whether the price is received in real-time by the broker. To change the theoretical prices see section Market Maker Surfaces.
- **Connection LED**: Next to the real-time column there is a LED that is green if the connection in real time is activated, on the contrary it is red if the option connection is turned off. If the connection is switched off (red LED) is presented the Start button to activate it, if the connection is switched on (green LED) is presented the Stop button to turn it off.
- **LED price update**: Next to Bid & Ask columns there is a led which become green when a new price arrives, as time passes the color gradually becomes darker. When the led becomes red it mean that the last tick is arrived long time ago .

If you enable the feature Call/Put Parity from Strategy Settings a green color is assigned to expiry which is possible to calculate the moneyness, a red one if don't
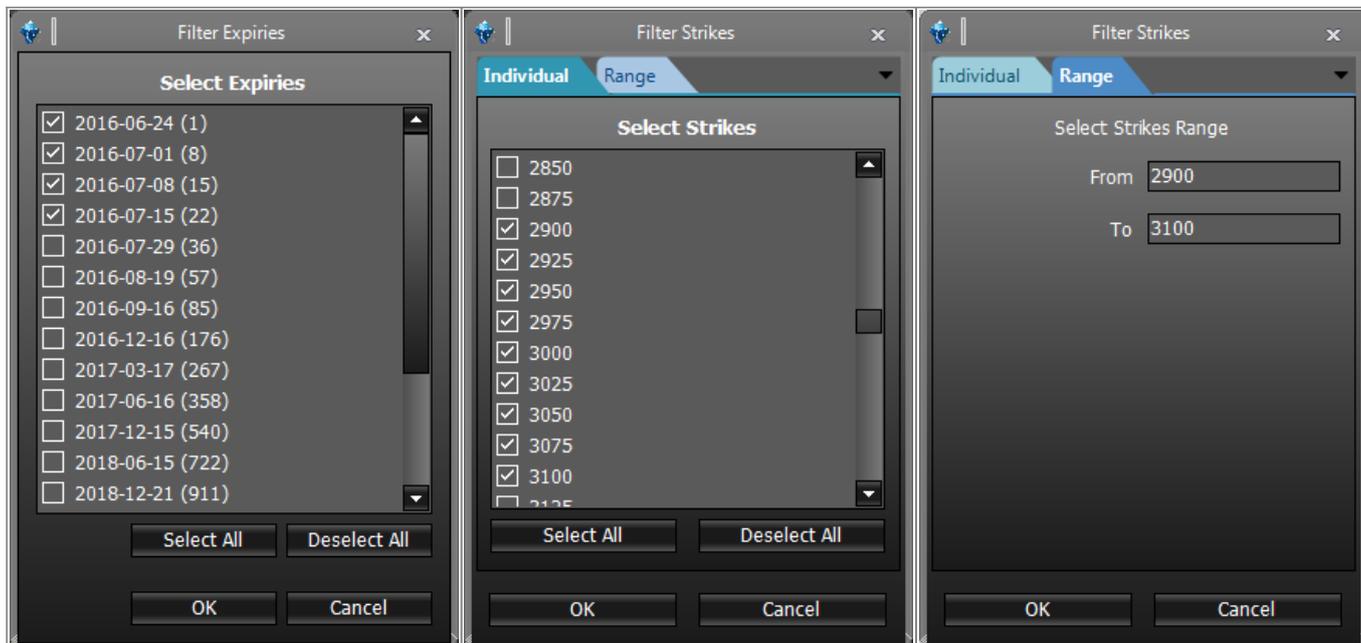
Options chain menù

The complete menu of options chain is available by clicking with the right mouse button anywhere on the chain options.

- Filter Expiries: Lets you choose whether to display the first 2 deadlines, the first 4 deadlines, all the deadlines, or to choose which expires suppplied by the broker view;
- Filter Strikes: lets you choose whether to display ATM + 4 strike, ATM + 8 strike, ATM + 16 strike, all strikes, or to choose the strike to be displayed among the list of all strikes;
- Default Filters: It reset the number of expires and default strikes;
- Re-Download Options Chain: It re-apply for the Chain Options to your broker;
- Start RealTime: it activate the connection in real time of all call or all put or the whole chain;
- Stop RealTime: it deactivate the connection in real time of all call or all the put or the whole chain;
- Layout: It lets you to choose how to display the chain, if only call or Put or the complete chain. There are also available layouts for the options properties: Delta, Delta Estesa, Money Management e Money Management Estesa. The user can create different layouts and recall them when needed;
- Choose Properties: It allows you to choose which properties of options to visualize. Each property is available for the Call and the Put.
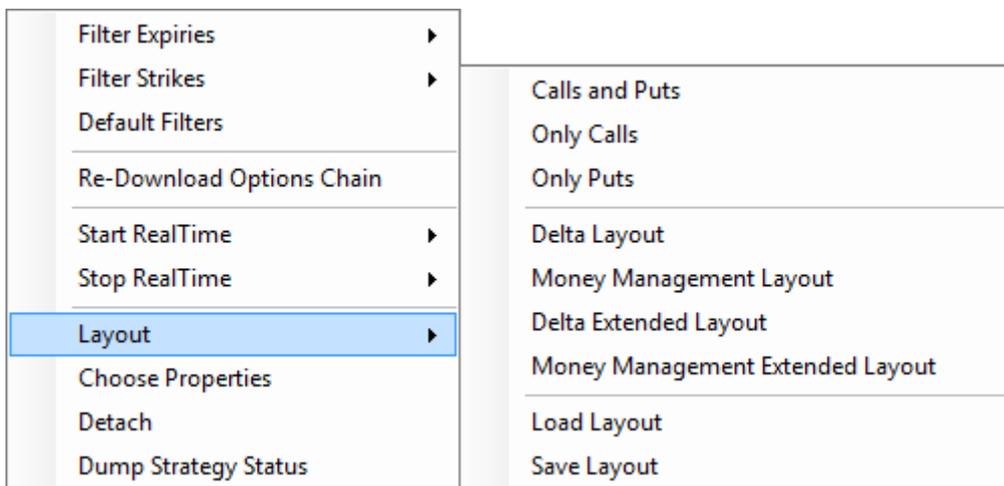
In "Custom" is possible to choose both expires and strikes.

Note: The list of strikes and expires is provided by the broker. If you find any discrepancy control the encoding of the symbol in [Symbol Manager](#)
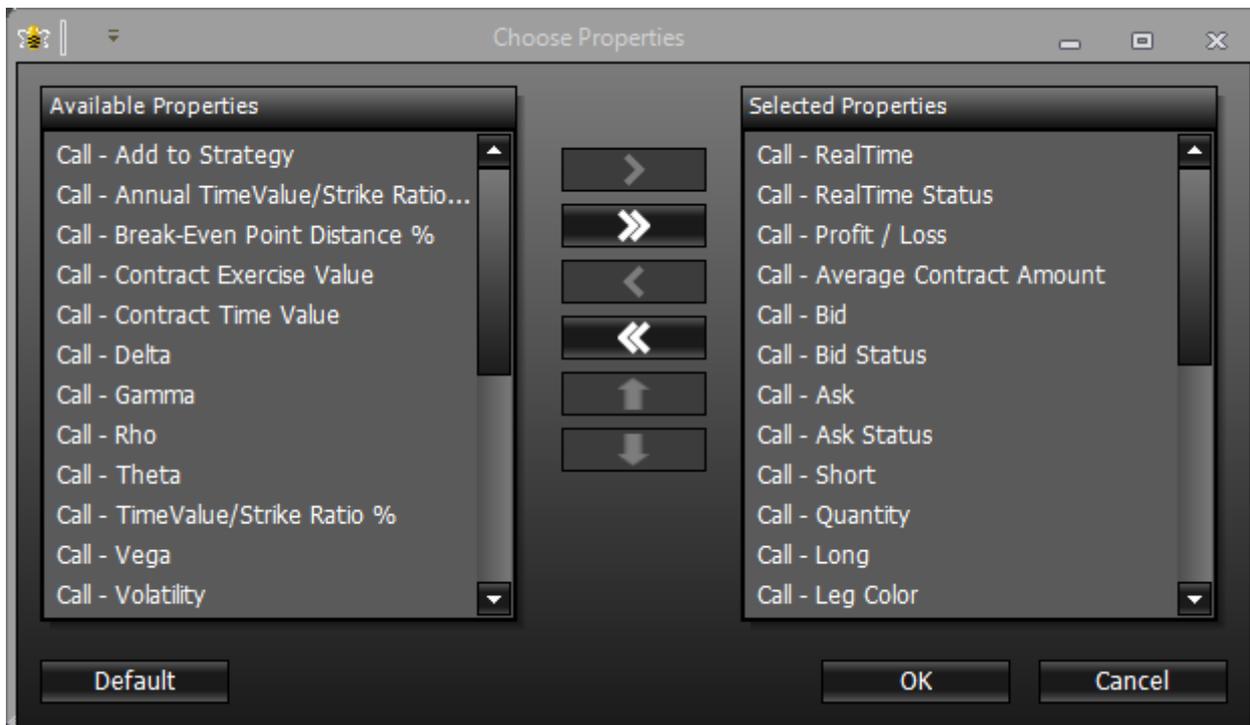

The Layout of options chain

The Layout section of the menu allows the user to customize the Option Chain . There are basic layout as you can see from image, but you can save and load as many layouts you want.

Delta	shows strike technical details
Bid/Ask Hits	shows il the contracts are traded traded on bid or on ask from market open
Money Management	shows strike monetary details
Delta Extended	shows strike technical details and greeks value
Money Management Extended	shows strike monetary details and other values to money management

You can open the window choose properties through right mouse button

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For a list of available properties and their explanation, click qui.

The download of Options Chain

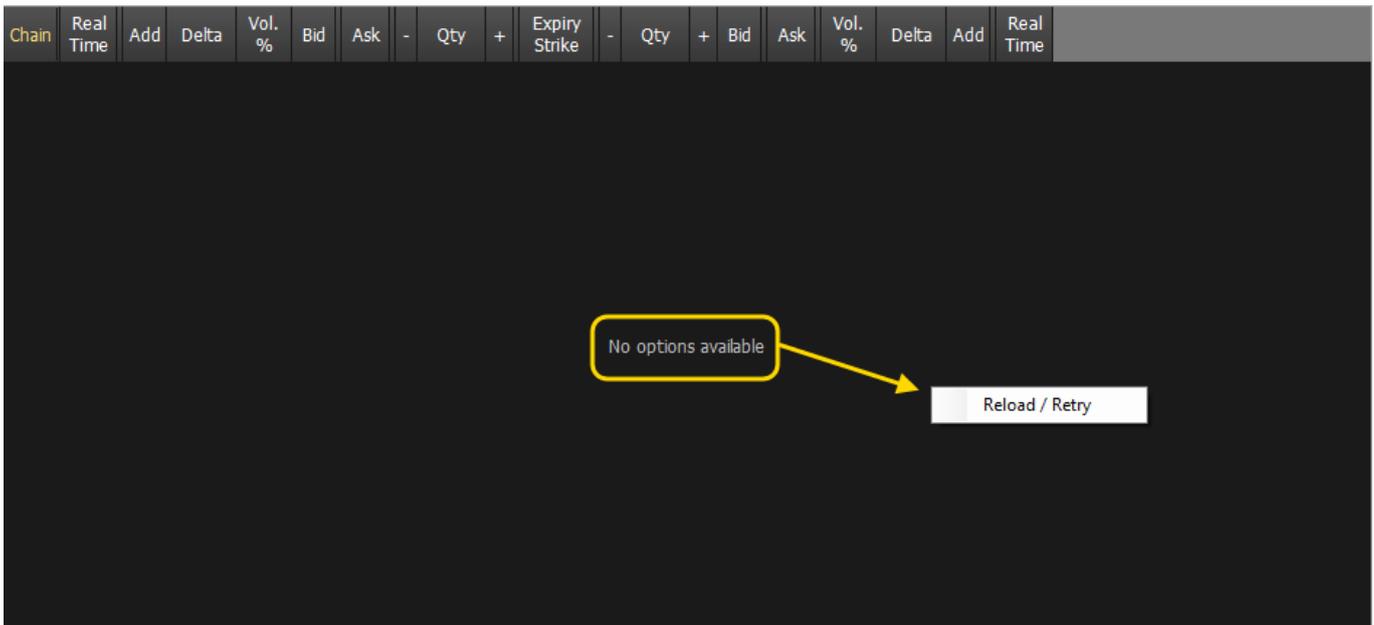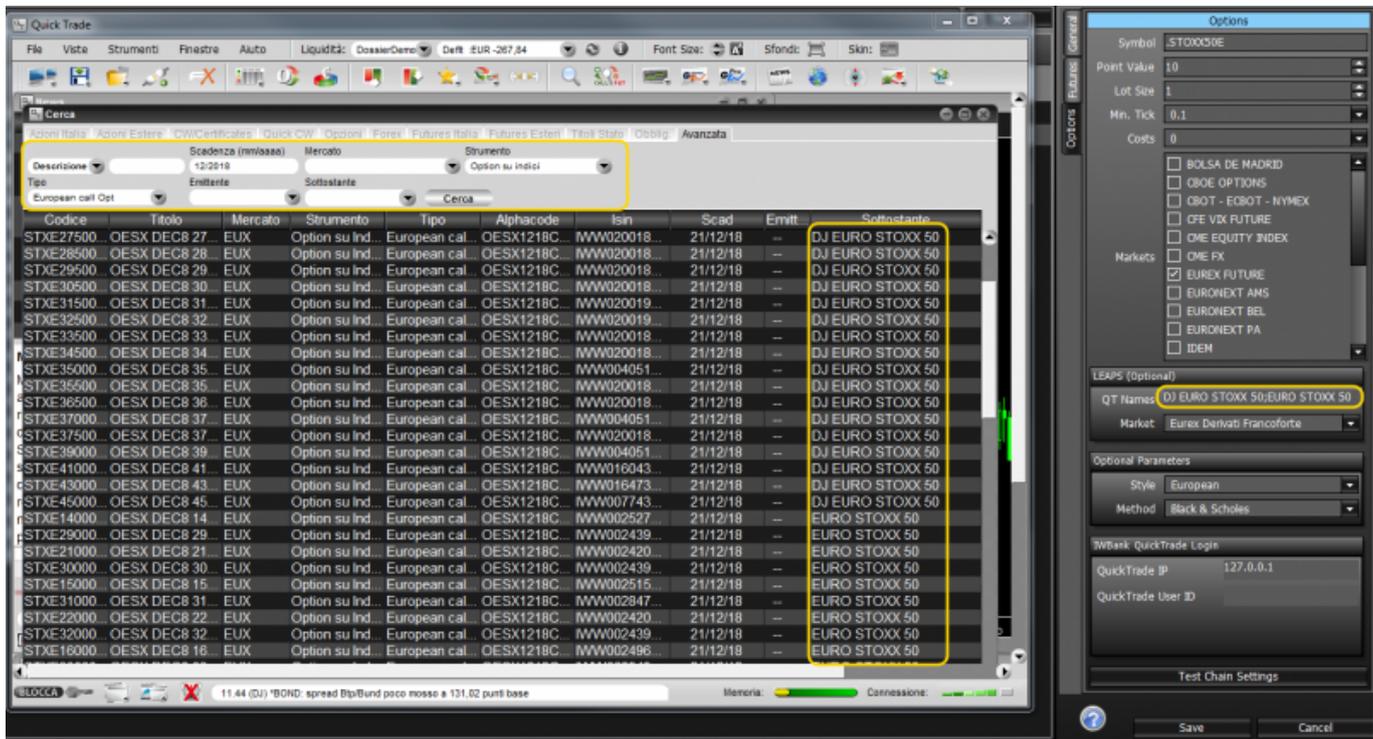Once you have chosen the underlying it will appear in the area where will be listed all the legs of the strategy.

Iceberg once the underlying is selected automatically proceeds the download of Chain Opzioni, as you can see from the pictures below.

Can take place due to momentary problems in the connction that the Option chain is not downloaded. In this case Iceberg shows the message "No options available", in this case, you just click the right mouse button on the box of the Chain Options and select Reload / Retry. It will make another attempt to download the Chain Options from the broker.

More Expires - Long Term Expires - Leaps with IwBank - QuickTrade

The QuickTrade of IwBank provides a special procedure for displaying long expires. The Quick Options shows just the first 6 expires, for Long Term expires you must use the advanced search. Consequently Iceberg requires an additional encoding in the Symbol Manager for long expires.

In this example notes that the options may have the same underlying but the underlying can be called otherwise, both the names have to added separeted by ;

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