

Course Objective

Improve Trading Outcomes by Taking Advantage of Market Structure, Systematic Flows, and Index Options Positioning.

Syllabus

Introduction

VolSignals - Introduction
Leveraging Market Structure and Mechanics to Improve Trading Outcomes
What is "Consilience?"
Overview of Course Material + Resources

Structural Factors & Systematic Flows

Structural Factors
Systematic Strategies (Positioning & Flow)
Related Concepts

SPX Options & Volatility: Critical Concepts

Introduction to Greeks
Terminology & Commonly Used Metrics
Think Like a Market Maker: Options Spreads & Strategies
Dealer (Market Maker) Hedging Behavior

SPX Options Order Flow: Overview

High Level Framework / Types of Flows
Structural Patterns in Class, Delta & Tenor/Term

SPX Option Order Flow: 0DTE

Unique Considerations / Market Impacts
Order Flow: Trends, Patterns, and Imbalances
Systemic Risk?

SPX Option Order Flow: Systematic Short Vol (Short-term)

Overview & Defining Characteristics
Evolution of Short Vol Option Flows
Deep Dive - Actual Flows & Positions

SPX Option Order Flow: Traditional Overwrite Supply (30DTE)

Overview & Defining Characteristics
Differences in Management Styles
Deep Dive - Actual Flows & Positions

SPX Option Order Flow: Structural Hedging & Longer Tenors

Overview & Defining Characteristics
Collars & Risk Reversals - JPM Collar Deep Dive
Persistent Tail Hedging Strategies
Longer Dated Order Flow / Structured Product Pass-through

SPX Option Positioning

Dealer Option / Gamma Profiles (GEX)
Drawing Conclusions from Longer Dated Positions
Bringing VIX / VIX Positioning into the Picture
Tying it All Together

Constructing a Trading Framework

"Consilience Trading" = Alignment
Identifying Optimal Trade Setups
Optimal Options Strategy Selection - Selection Criteria
Tips, Tricks & Strategies from My Time in the Trenches...
Case Studies, Walk-throughs