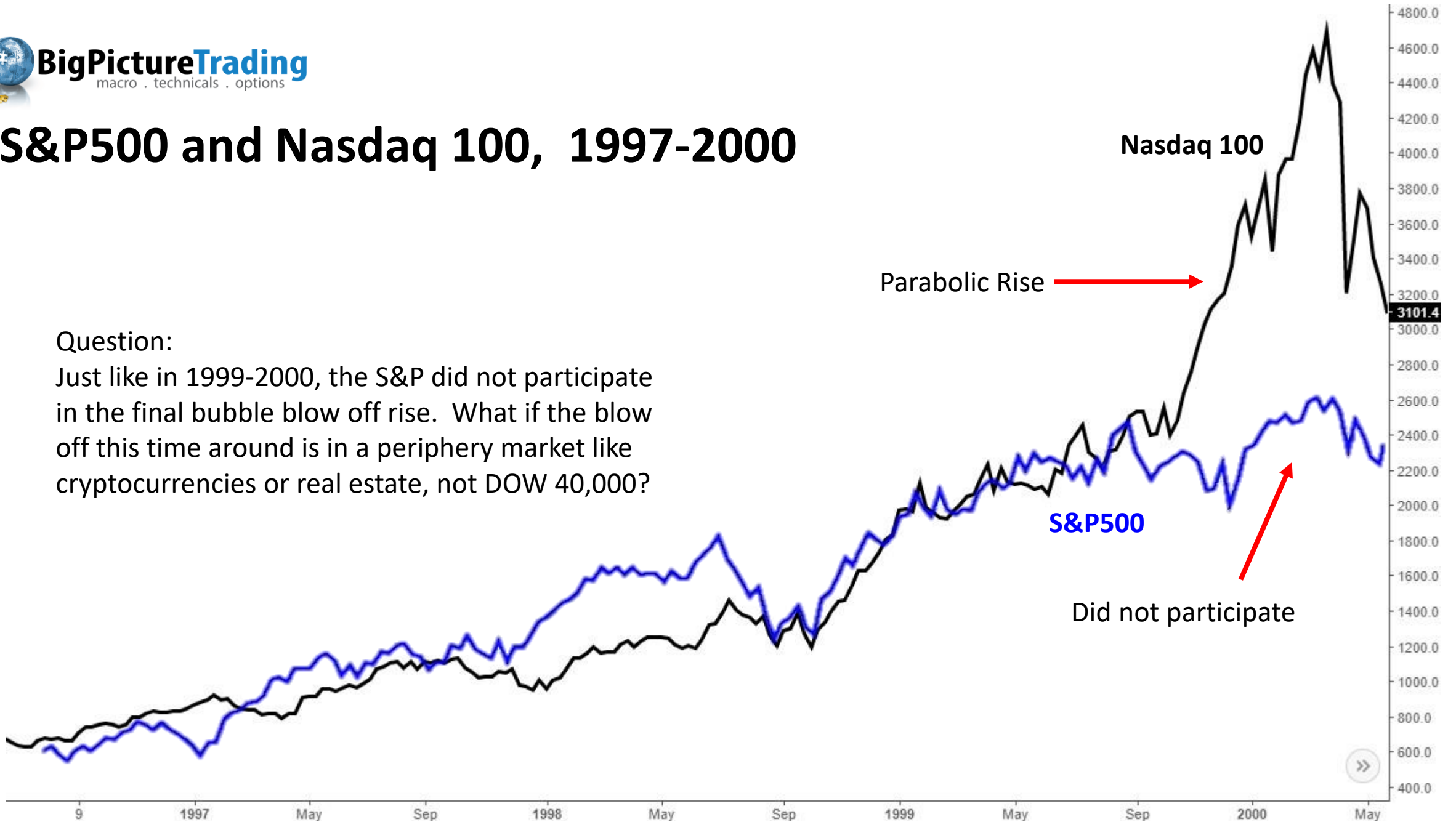


# S&P500 and Nasdaq 100, 1997-2000

Question:

Just like in 1999-2000, the S&P did not participate in the final bubble blow off rise. What if the blow off this time around is in a periphery market like cryptocurrencies or real estate, not DOW 40,000?



# S&P500 Index Options Nov 2<sup>nd</sup> 2017

NOV 16 '17 14 DAYS		DEC 14 '17 42 DAYS		JAN 18 '18 77 DAYS		FEB 15 '18 105 DAYS		MORE ▼		
CALLS										
BID x ASK		LAST CHNG		IMPL... OPTN ...		DELTA		GMM VEGATHETA		STRIKE
10.10 x 10.50		9.10 -1.55		7.3% 4.83K						2615
11.80 x 12.20		c12.35		7.4% 13.7K						2610
13.60 x 14.10		c14.20		7.5% 3.39K						2605
15.70 x 16.20		16.00 -0.30		7.6% 82.2K		0.352 0.005		3.283 -0....		2600
17.90 x 18.40		17.90 -0.60		7.8% 5.41K		0.381 0.005		3.370 -0....		2595
20.20 x 20.80		18.90 -2.05		7.9% 15.2K		0.410 0.005		3.437 -0....		2590
22.90 x 23.40		21.40 -2.15		8% 5.73K		0.439 0.005		3.486 -0....		2585
25.70 x 26.30		26.40 -0.10		8.2% 9.95K		0.467 0.005		3.515 -0....		2580
28.70 x 29.30		27.20 -2.40		8.4% 74.4K		0.494 0.005		3.527 -0.3...		2575
31.80 x 32.40		c32.65		8.6% 27.4K		0.521 0.005		3.523 -0....		2570
35.00 x 35.70		c35.95		8.7% 17.4K		0.546 0.005		3.504 -0....		2565
38.40 x 39.10		c39.40		8.9% 27.7K		0.571 0.005		3.472 -0....		2560

At the money →

Volatility skew making out of the money calls relatively cheaper ←