

How to Place Strangle Trades at Ally

In this document you will learn the steps to place a Strangle trade at Ally.

1. After you log in to your account you will see a toolbar with multiple tabs. The first two are *My Accounts* and *Trading*. The *Trading* tab is where all the action happens.
 - a. To access an Strangle Order Form, move your mouse to the *Trading* tab so that the dropdown menu appears.
 - b. Then move your mouse down the *Options* link.
 - c. Next, move your mouse over to the right and click on *2 Legs: Spread, Straddle*.

The screenshot shows the Ally Invest website interface. At the top, there are navigation links: "Back to Ally Accounts", "Ally Invest", "Ally Invest LIVE", "Transfer Funds", "Chat", and "Sign Out". Below this is a main navigation bar with tabs: "My Accounts", "Trading" (marked with a circled 'A'), "Quotes & Research", "Tools", "Education", "Trader Network", and "Client Services". The "Trading" tab is active, and its dropdown menu is open, showing "Options" (marked with a circled 'B') and "2 Legs: Spread, Straddle" (marked with a circled 'C'). Other options in the dropdown include "Option Chains", "1 Leg: Basic", "3 Legs: Butterfly", "4 Legs: Condor, Free Form", "Covered Call", "Protective Put", and "Collar".

Below the navigation bar, there is a promotional banner for "expand your trading know-how." with a "Get started" link. To the right, there is a market data section with a table showing price, change, and market value.

Price	Change (%)	Daily G/L	Total G/L (%)	Market Value
\$43.68	\$1.70 (4.05%)	\$1,190.00	\$4,131.53 (15.62%)	\$30,576.00
\$0.50	\$0.00 (-100.00%)	\$0.00	-\$153.29 (-77.93%)	-\$350.00

2. When your screen reloads, enter the following information:
 - a. Select the *Strangle* link at the top-right of the screen. This link is easy to miss, but very important.
 - b. Next enter your stock symbol in the “Underlying” field and click *Go*.
 - c. Change the “Action” to Sell to Open in both Leg 1 and Leg 2.
 - d. Enter the number of contracts you want to sell into the “Contracts” field.
 - e. In Leg 1, use the dropdown menu to select the Expiration Date and Strike Price for the Call. You must also select the Call button.
 - f. In Leg 2, use the dropdown menu to select the Expiration Date and Strike Price for the Put. You must also select the Put button.
 - g. In the “Price” column, select Market.
 - h. Leave “Duration” set to Day Order.
 - i. Click *Preview Order*.

The screenshot displays the Ally trading interface for a 2-leg strangle trade. At the top, navigation tabs include 'Stocks + ETFs', 'Extra Hours', 'Basic', 'Covered Call', 'Protective Put', 'Collar', '2 Legs', '3 Legs', '4 Legs', and 'Order Status'. The 'Strangle' tab is selected, indicated by a circled 'A'. Below this, the 'Underlying' field contains 'XYZ' and a 'Go' button is circled 'B'. A table shows market data for XYZ: Last (35.44), Chg (0.25), Bid (35.44), Ask (35.45), and Vol (485,967). The main trade setup is divided into 'Leg 1' and 'Leg 2' columns, with 'Price' and 'Duration' columns on the right. Leg 1 is configured as a 'Call' option with a strike price of 36, expiring on Jul 19 2019. Its action is set to 'Sell to Open' (circled 'C') with 1 contract (circled 'D'). Leg 2 is configured as a 'Put' option with a strike price of 33.5, expiring on Jul 19 2019. Its action is also set to 'Sell to Open' (circled 'E') with 1 contract (circled 'F'). The 'Price' column has 'Market' selected (circled 'G'), and the 'Duration' column has 'Day Order' selected (circled 'H'). An 'Advanced Orders' dropdown is visible below the legs. At the bottom, a 'Preview Order' button is circled 'I', with a 'Disable Preview Step' link below it. A footer note states: 'Please click the links for more information on [Order Handling](#), [GTC orders](#) and [Stop orders](#), located in the [Disclosures](#) section.'

3. When your screen reloads, double check the information, and place the order.

THE FINE PRINT

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The intent of this document is to help expand your financial education. Although the information included may be relevant to your particular situation, it is not meant to be personalized advice. When it comes to investing, insurance, and financial planning, it is important to speak to a professional and get advice that is tailored to your unique, individual situation. All investments involve risk including possible loss of principal. Investment objectives, risks, and other information are contained in the [Snider Investment Method Owner's Manual](#); read and consider them carefully before investing. More information can be found on our [website](#) or by calling 1-888-6SNIDER. Past performance is not indicative of future results.

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If you have any questions, please contact Snider Advisors
at 888-6SNIDER (888-676-4337) or support@snideradvisors.com