

How to Initiate Trades from the Option Chain at Ally

The steps in this document guide you through how to trade directly from the option chain at Ally. Many people prefer this method of trading because it will prepopulate the fields in the trade order form.

There are two ways you can access an option chain at Ally. The first way is to access a chain is directly from your **Holdings** page. It is very likely that you will see your **Holdings** page as soon as you access your account.

Access Chain from Holdings Page

1. However, you can also access your Holdings page with the steps below.
 - a. Move your mouse to the *My Accounts* tab so that the dropdown menu appears.
 - b. Then move your mouse down the *Account Summary* link.
 - c. Next, move your mouse to the right and click on *Holdings*.

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", "Quotes & Research", "Tools", "Education", "Trader Network", and "Client Services". The "My Accounts" tab is selected, and a dropdown menu is open, showing options like "Account Summary", "Transfer Funds", "WatchList", "Managed Portfolios", "Message Center", "Settings", "My Account Records", and "Order Status". The "Account Summary" option is highlighted, and a sub-menu is visible with options: "Balances", "Holdings", "Holdings: Option View", "Activity", "Realized Gain / Loss", "Unrealized Gain / Loss", and "Order Status". The "Holdings" option is highlighted. The main content area shows a table of holdings with columns: "Price", "Change (%)", "Daily G/L", "Total G/L (%)", and "Market Value". The table contains two rows of data.

Price	Change (%)	Daily G/L	Total G/L (%)	Market Value
\$206.73	-\$2.27 (-1.09%)	-\$454.18	-\$11,709.41 (-22.07%)	\$41,346.00
\$0.15	\$0.00 (—)	\$0.00	\$1,451.91 (98.98%)	-\$15.00

2. Your screen will reload with and you will see all the positions you hold in your Ally account.
 - a. To the right of each position, you will see a circle with three dots. Click the circle.
 - b. When you do this, a box will appear to the right. Select *Chain*.

Sym	Description	Qty	Underl. Stock	Days to Exp	Cost Basis	Avg Price	Price	Change (%)	Daily G/L	Total G/L (%)	Market Value	
		200			\$53,055.41	\$265.28	\$206.73	-\$2.27 (-1.09%)	-\$454.18	-\$11,709.41 (-22.07%)	\$41,346.00	⋮
	Aug 16 2019 280.00 Call	-1	\$206.81	15	-\$1,466.91	\$14.67	\$0.15	\$0.00 (—)	\$0.00	\$1,451.91 (98.98%)	-\$15.00	⋮
		4,000			—	—	\$19.19	\$0.24 (1.24%)	\$940.00	\$76,760.00 (—)	\$76,760.00	⋮
	Aug 16 2019 22.00 Call	-10	\$19.20	15	-\$342.07	\$0.34	\$0.35	\$0.00 (—)	\$0.00	-\$7.93 (-2.32%)	-\$350.00	⋮
	Aug 16 2019 24.00 Call	-4	\$19.20	15	-\$39.31	\$0.10	\$0.20	\$0.00 (—)	\$0.00	-\$40.69 (-103.51%)	-\$80.00	⋮
		2,000			—	—	\$1.67	-\$0.14 (-7.46%)	-\$270.00	\$3,340.00 (—)	\$3,340.00	⋮
		100			\$5,473.50	\$54.74	\$47.97	-\$2.20 (-4.39%)	-\$220.00	-\$676.50 (-12.36%)	\$4,797.00	⋮

Access Chain from Top Navigation Bar

1. You can also access Option Chains from the top Navigation Bar.
 - a. 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 to the right and click on *Option Chains*.

ally < Back to Ally Accounts Ally Invest | Ally Invest LIVE | Transfer Funds | Chat | Sign Out

My Accounts **Trading** Quotes & Research Tools Education Trader Network Client Services

Order Status
 Stocks & ETFs
Options
 Mutual Funds
 Fixed Income
 Ally Invest Forex
 Other

Option Chains
 1 Leg: Basic
 2 Legs: Spread, Straddle
 3 Legs: Butterfly
 4 Legs: Condor, Free Form
 Covered Call
 Protective Put
 Collar

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Trading from the Chain

1. When your screen loads, you will see an Option Chain.
 - a. Enter your stock symbol into the "Show" field.
 - b. Make sure your Expiration is set the third Friday of the next calendar month.
 - c. Click Go.

IV	Delta	Open Int	Vol	Change	Last	Bid	Ask	Strike	Bid	Ask	Last	Change	Vol	Open Int	Delta	IV
30.52	0.759	72	0	0.00	2.34	1.72	1.83	34.00	0.31	0.35	0.34	0.00	12	502	-0.243	30.77
30.49	0.680	69	0	0.00	1.40	1.40	1.45	34.50	0.44	0.48	0.75	0.00	0	127	-0.318	29.94
29.67	0.596	654	0	0.00	1.21	1.07	1.12	35.00	0.62	0.67	0.61	0.12	3	4,069	-0.405	29.68
29.06	0.503	248	2	-0.23	0.89	0.79	0.84	35.50	0.84	0.88	0.74	0.00	0	97	-0.499	28.90
28.39	0.407	241	1	-0.21	0.59	0.56	0.60	36.00	1.08	1.14	0.99	-0.14	5	133	-0.598	27.67
27.41	0.311	204	0	0.00	0.35	0.35	0.42	36.50	1.36	1.50	1.55	0.00	0	42	-0.693	27.19

Initiating a Call or Put Trade from the Chain (version 1)

1. Take the following steps to initiate an option trade from the chain:
 - a. To sell a specific call or put, click twice in the box twice to the left/right side respectively of the row corresponding with the strike price you want to sell. A red "S" will appear in the box, which represents "Sell."
 - b. Next, select *Basic* for the strategy.
 - c. Then, click the "Trade" button.

IV	Delta	Open Int	Vol	Change	Last	Bid	Ask	Strike	Bid	Ask	Last	Change	Vol	Open Int	Delta	IV
30.49	0.755	2	0	0.00	2.00	1.65	1.80	33.50	0.33	0.39	0.23	0.00	0	47	-0.255	32.01
30.17	0.676	72	0	0.00	2.34	1.30	1.44	34.00	0.47	0.52	0.35	0.01	14	502	-0.329	31.12
29.77	0.587	69	0	0.00	1.40	1.00	1.11	34.50	0.64	0.72	0.75	0.00	0	127	-0.415	30.65
<input checked="" type="checkbox"/> S	0.494	654	0	0.00	1.21	0.77	0.83	35.00	0.87	0.93	0.66	0.17	4	4,069	-0.508	29.85
29.02	0.398	248	2	-0.23	0.89	0.54	0.59	35.50	1.10	1.24	0.74	0.00	0	97	-0.603	29.16
29.45	0.313	241	1	-0.21	0.59	0.38	0.44	36.00	1.32	1.56	0.99	-0.14	5	133	-0.710	26.55

Initiating a Call or Put Trade from the Chain (version 2)

1. The following is a second way to initiate trades from the chain:
 - a. When you your mouse to the *Bid Price* of the options you wish to sell, a Buy/Sell Box will appear. Click the red "Sell" link.

Harley-Davidson Inc (HOG) Last 34.64 Change -1.14 Bid 34.63 Ask 34.66 Volume 866,359 Trade | News | Chart

August 16 2019 Calls @ 34.64 15 Days to Exp August 16 2019 Puts

IV	Delta	Open Int	Vol	Change	Last	Bid	Ask	Strike	Bid	Ask	Last	Change	Vol	Open Int	Delta	IV	
<input type="checkbox"/>	35.43	0.696	2	0	0.00	2.00	1.57	1.78	33.50	0.35	0.44	0.23	0.00	0	47	-0.282	30.87
<input type="checkbox"/>	30.96	0.634	72	0	0.00	2.34	1.20	1.28	34.00	0.54	0.59	0.35	0.01	14	502	-0.367	30.75
<input type="checkbox"/>	30.13	0.544	69	0	0.00	1.40	0.98	0.98	34.50	0.68	0.78	0.75	0.00	0	127	-0.456	28.86
<input type="checkbox"/>	30.18	0.451	654	0	0.00	1.21	0.67	0.73	35.00	0.98	1.04	0.66	0.17	4	4,069	-0.552	29.43
<input type="checkbox"/>	29.84	0.360	248	2	-0.23	0.89	0.53	0.53	35.50	1.20	1.34	0.74	0.00	0	97	-0.655	27.50
<input type="checkbox"/>	29.99	0.279	241	1	-0.21	0.59	0.31	0.40	36.00	1.33	1.70	0.99	-0.14	5	133	-0.795	22.18

Initiating a Strangle Trade from the Chain

1. You can also initiate a strangle trade from the chain:
 - a. Click in the box next to both the call and the put you wish to sell until the "S" appears.
 - b. Next, select *Strangle* for the strategy.
 - c. Then, click the "Trade" button.

Harley-Davidson Inc (HOG) Last 34.87 Change -0.91 Bid 34.85 Ask 34.89 Volume 854,015 Trade | News | Chart

August 16 2019 Calls @ 34.87 15 Days to Exp August 16 2019 Puts

IV	Delta	Open Int	Vol	Change	Last	Bid	Ask	Strike	Bid	Ask	Last	Change	Vol	Open Int	Delta	IV	
<input type="checkbox"/>	30.49	0.755	2	0	0.00	2.00	1.65	1.80	33.50	0.33	0.39	0.23	0.00	0	47	-0.255	32.01
<input type="checkbox"/>	30.17	0.676	72	0	0.00	2.34	1.30	1.44	34.00	0.47	0.52	0.35	0.01	14	502	-0.329	31.12
<input type="checkbox"/>	29.77	0.587	69	0	0.00	1.40	1.00	1.11	34.50	0.64	0.72	0.75	0.00	0	127	-0.415	30.86
<input checked="" type="checkbox"/>	29.88	0.494	654	0	0.00	1.21	0.77	0.83	35.00	0.87	0.93	0.66	0.17	4	4,069	-0.508	29.85
<input type="checkbox"/>	29.02	0.398	248	2	-0.23	0.89	0.54	0.59	35.50	1.10	1.24	0.74	0.00	0	97	-0.603	29.16
<input type="checkbox"/>	29.45	0.313	241	1	-0.21	0.59	0.38	0.44	36.00	1.32	1.56	0.99	-0.14	5	133	-0.710	26.55

Placing the Trade

1. Regardless of the method you use to initiate the trade from the chain, your screen will reload with an option order form.
 - a. Make sure the correct symbol is listed in the “Underlying” field.
 - b. Check that the expiration is set the third Friday of the next calendar month.
 - c. Check your strike price for accuracy.
 - d. Verify that you have selected the correct option type (call or put).
 - e. Your action should be set to “Sell to Open.”
 - f. Modify the number of contracts to how many you wish to sell.
 - g. Change price to “Market.”

Underlying

U.S. Markets close in 1:12:01
Underlying Quote

Last	Chg	Bid	Ask	Vol
34.67	-1.11	34.65	34.67	1,476,122

Option	Action	Contracts	Price	Duration
Aug 16 2019 35 Call <div style="display: flex; align-items: center; margin-top: 5px;"> Aug 16 2019 ▾ 35 ▾ Call Put </div> <div style="display: flex; margin-top: 5px;"> B C D </div>	<input type="radio"/> Buy to Open <input type="radio"/> Buy to Close <input checked="" type="radio"/> Sell to Open E <input type="radio"/> Sell to Close	<input style="width: 30px;" type="text" value="1"/> F	<input checked="" type="radio"/> Market G <input type="radio"/> Limit <input type="radio"/> Stop <input type="radio"/> Stop Limit	<input checked="" type="radio"/> Day Order
Advanced Orders: <input style="width: 100%;" type="text"/>				
<input style="background-color: #0070c0; color: white; padding: 5px 15px;" type="button" value="Preview Order"/> <small>Disable Preview Step</small>				
<small>Please click the links for more information on Order Handling, GTC orders and Stop orders, located in the Disclosures section.</small>				

THE FINE PRINT

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If you have any questions, please contact Snider Advisors
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