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Bull Premium

Stock and Option Newsletter

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THIS WEEK: 3 SPX + 3 RUT Put Credit Spreads | **Featured:** [AVGO & DELL](#) | VIX 19.49 | Data as of Thursday, April 9, 2026

SECTION 1 — WEEKLY MARKET OVERVIEW

Market Scorecard — Thursday, April 9, 2026 Close

TICKER	CLOSE	DAY	YTD	vs 21d EMA	STATUS
SPX	6,824.66	+0.62%	-2.5%	ABOVE	Above 21d EMA (6,641) Above 200d SMA (6,664) +0.62% session
Dow Jones	48,185.80	+0.58%	-1.7%	ABOVE	Dow +0.58% Above SPX 21d EMA proxy. Iran deadline fears weighed; markets pared losses into close.
Nasdaq	22,817.67	+0.81%	-4.5%	ABOVE	Nasdaq +0.81% Above SPX 21d EMA proxy. Staged dramatic recovery from -1.3% intraday lows. YTD -4.5%.
RUT	2,636.31	+0.60%	-5.8%	ABOVE	Above 21d EMA (2,540) Above 200d SMA (2,455). +0.60% session.
VIX	19.49	-7.81%	Moderate	NORMAL	VIX 19.49 — Below 25 threshold. Standard 15% expected move buffer in effect.

This Week's Key Events

- Apr 9: S&P 500 posted its 7th straight day of gains — longest winning streak since October 2025 — closing +0.62% at 6,825
- Stocks reversed an ugly open: sold off early on Iran ceasefire fears, then surged after Israel agreed to direct Lebanon talks
- VIX dropped to 19.49 — lowest close since before the Iran war began and back below 20; 15% buffer firmly in effect
- WTI crude rose +5% to ~\$100/bbl as Iran kept Hormuz restricted; ceasefire terms remain actively disputed by all parties
- Feb PCE released: +0.4% MoM Core PCE — in line with estimates; Fed's preferred inflation gauge showed no surprise
- Initial jobless claims: 219K (vs 210K est.) — slight miss but labor market remains broadly intact
- Mar CPI due tomorrow Fri Apr 10 — first reading capturing post-war energy prices; hot print could reverse today's rally
- Q1 earnings season begins week of Apr 14 — GS, JPM, WFC, C report; do not enter spreads with earnings inside 28 days

SECTION 2 — SPX & RUT TECHNICAL CHARTS (8-EMA | 21-EMA | 200-SMA)

Why Trade Cash-Settled Indices (SPX & RUT)?

Trading cash-settled indices like the SPX (S&P 500) and RUT (Russell 2000) offers two major advantages for options sellers: tax efficiency and zero assignment risk. Unlike standard ETFs or stocks, these indices fall under Section 1256 of the IRS code, meaning your profits are taxed at a 60/40 long-term/short-term capital gains split—even if you only held the trade for a few days. Furthermore, because they are cash-settled, there are no physical shares to be delivered at expiration; if your credit spread finishes in the money, the difference is simply debited from your account as cash. This allows you to trade the broad market (SPX) and small-cap stocks (RUT) with professional-grade precision and none of the “early assignment” headaches associated with share-based products.

Quick Index Reference:

- **SPX:** Tracks the S&P 500, providing exposure to the top 500 large-cap companies in the U.S.
- **RUT:** Tracks the Russell 2000, providing exposure to 2,000 small-cap companies, often leading to higher volatility and premium.

SPX — S&P 500 (8-EMA | 21-EMA | 200-SMA)



Indicator	Level	vs Price	Signal	Interpretation
8-Day EMA	~6,660	+165 pts	Above	8-EMA (6,660) above 21-EMA (6,641) — short-term bullish momentum signal.
21-Day EMA	~6,641	+184 pts	Above	SPX above 21-EMA (6,641). 8-EMA above 21-EMA — bullish cross in effect.
200-Day SMA	~6,664	+161 pts	Above	SPX is above 200d SMA (6,664) — structural bull market intact.

RUT — Russell 2000 (8-EMA | 21-EMA | 200-SMA)



Indicator	Level	vs Price	Signal	Interpretation
8-Day EMA	~2,560	+76	Above	RUT 8-EMA above 21-EMA — short-term bullish signal.
21-Day EMA	~2,540	+96	Above	RUT above 21-EMA (2,540). 8-EMA above 21-EMA — bullish cross in effect.
200-Day SMA	~2,455	+181	Above	RUT is above 200d SMA (2,455) — structural support intact.

SECTION 3 — SPX CREDIT SPREADS (7DTE / 14DTE / 28DTE)

SPX — Put Credit Spreads (Sell OTM Put + Buy Lower Put)

DTE	Expiry	Structure	Credit	Max Loss	Yield	Delta	Exit Rule
7DTE	Fri, Apr 17, 2026	6575/6550P	\$212	\$2288	9.3%	0.091	70% profit or proximity stop
14DTE	Fri, Apr 24, 2026	6500/6475P	\$240	\$2260	10.6%	0.098	70% profit or proximity stop
28DTE	Fri, May 8, 2026	6375/6350P	\$238	\$2262	10.5%	0.092	70% profit or proximity stop

EXIT PLAN Close all SPX put spreads at 70% of max profit. Proximity stops: exit within \$80 of the short put with <14 DTE; \$120 with 15–28 DTE.

SPX — Call Credit Spreads (Sell OTM Call + Buy Higher Call)

ENTRY CONDITION: Call credit spreads require the 8-EMA to be at least 10 points BELOW the 21-EMA (confirmed bearish cross). Current: 8-EMA 6,660, 21-EMA 6,641, gap: -19 pts — Gap is less than 10 points. Call spreads are NOT RECOMMENDED this week — no call spread trades shown below.

SECTION 4 — RUT CREDIT SPREADS (7DTE / 14DTE / 28DTE)

RUT — Put Credit Spreads (Sell OTM Put + Buy Lower Put)

DTE	Expiry	Structure	Credit	Max Loss	Yield	Delta	Exit Rule
7DTE	Fri, Apr 17, 2026	2525/2500P	\$173	\$2327	7.4%	0.086	70% profit or proximity stop
14DTE	Fri, Apr 24, 2026	2475/2450P	\$154	\$2346	6.6%	0.070	70% profit or proximity stop
28DTE	Fri, May 8, 2026	2425/2400P	\$183	\$2317	7.9%	0.076	70% profit or proximity stop

EXIT PLAN Close all RUT put spreads at 70% of max profit. Proximity stops: \$30 within short put ≤14 DTE; \$45 with 15–28 DTE. No RUT trades expiring within 2 days of FOMC (Apr 28-29).

RUT — Call Credit Spreads (Sell OTM Call + Buy Higher Call)

ENTRY CONDITION: Call credit spreads require the 8-EMA to be at least 10 points BELOW the 21-EMA (confirmed bearish cross). Current: 8-EMA 2,560, 21-EMA 2,540, gap: -20 pts — Gap is less than 10 points. Call spreads are NOT RECOMMENDED this week — no call spread trades shown below.

SECTION 5 — FEATURED STOCK RECOMMENDATIONS

STOCK #1

AVGO

Broadcom Inc. Semiconductors

Last Close	YTD Return	IV / IV Percentile	Earnings Date	Analyst Consensus
\$354.91	+7.5%	46% 63%ile	Thu, Jun 4, 2026	STRONG BUY — Avg PT: \$431.24 (29 analysts)
TTM P/E	Fwd P/E	3yr Rev Growth	3yr Net Income Growth	P/FCF (TTM)
61.3x	38.5x	+89%	+185%	38.2x

Price Chart (8-EMA | 21-EMA | 200-SMA)



Rationale for Selection

FACTOR	DETAIL
Technical Setup	AVGO gained +1.22% today, closing at \$354.91 and extending its winning run. Price held above its 8-EMA and 21-EMA (both near \$6,640 equivalent) — bullish EMA compression. The stock traded a \$351–\$358 range intraday, with buyers defending every dip. The April 6 Anthropic + Google multi-billion dollar TPU deal remains a live

	demand catalyst, positioning AVGO as the backbone of next-generation AI hyperscaler infrastructure.
Fundamental Setup	Broadcom is the dominant custom ASIC designer for AI hyperscalers — Google TPUs, Meta AI chips, Anthropic compute. Q1 FY2026 revenue \$19.31B (+15% YoY). STRONG BUY consensus: 29 analysts, avg PT \$431 (+21% upside). Jun 4 earnings is fully clear of the May 8 expiry — no earnings risk in this trade.

28 DTE Put Credit Spread

DTE	Structure	Expiry	Credit	Yield	Delta / OTM	Strike Note
28 DTE	Sell 315P / Buy 300P	Fri, May 8, 2026	\$176	13.3%	50.17 11.2% OTM	\$315 is \$40 (11.2%) below price

EXIT PLAN Close at 70% of max profit. Exit if AVGO moves within 3% of the 315 strike. If you are comfortable accepting assignment, you don't need a stop loss. You can simply let the contract expire in the money.

STOCK #2

DELL Dell Technologies Inc. AI Infrastructure

Last Close	YTD Return	IV / IV Percentile	Earnings Date	Analyst Consensus
\$181.46	+3.7%	43% 57%ile	Thu, May 28, 2026	BUY — Avg PT: \$170.54 (19 analysts)
TTM P/E	Fwd P/E	3yr Rev Growth	3yr Net Income Growth	P/FCF (TTM)
20.1x	14.2x	+52%	+97%	18.7x

Price Chart (8-EMA | 21-EMA | 200-SMA)



Rationale for Selection

FACTOR	DETAIL
Technical Setup	DELL pulled back -2.16% today closing at \$181.46, giving back ground after hitting an all-time high close of \$185.47 on Apr 8. The stock held above the \$179-\$181 support zone all day and remains above its 8-EMA and 21-EMA. Key levels: \$178 (near-term support), \$170 (50d SMA area). Super Micro's market share collapse continues to funnel enterprise AI server demand to Dell — a structural tailwind that outlasts daily noise.
Fundamental Setup	Dell FY2026 revenue \$113.5B (+19% YoY), Q4 EPS \$3.89 beat by 10.5%. AI server backlog on pace for \$20B+ FY2026. Cheapest AI infrastructure play at 14x forward earnings. 19 analysts Buy, avg PT \$170. Earnings May 28 is well clear of May 8 expiry — no earnings risk in this trade.

21 DTE Put Credit Spread (21 dte used due to low volume for 28dte)

DTE	Structure	Expiry	Credit	Yield	Delta / OTM	Strike Note
28 DTE	Sell 155P / Buy 140P	Fri, May 1, 2026	\$100	6%	50.14 14.6% OTM	\$155 is \$26 (14.6%) below price

EXIT PLAN Close at 70% of max profit. Exit if DELL moves within 3% of the 155 strike. If you are comfortable accepting assignment, you don't need a stop loss. You can simply let the contract expire in the money.

SECTION 6 — TRADE SUMMARY — ALL POSITIONS AT A GLANCE

TICKER	STRUCTURE	EXPIRY	CREDIT	YIELD	DELTA	DTE	TYPE
SPX	6575/6550P	Fri, Apr 17, 2026	\$212	9.3%	50.09	7DTE	Index Put CS
SPX	6500/6475P	Fri, Apr 24, 2026	\$240	10.6%	50.10	14DTE	Index Put CS
SPX	6375/6350P	Fri, May 8, 2026	\$238	10.5%	50.09	28DTE	Index Put CS
RUT	2525/2500P	Fri, Apr 17, 2026	\$173	7.4%	50.09	7DTE	Index Put CS
RUT	2475/2450P	Fri, Apr 24, 2026	\$154	6.6%	50.07	14DTE	Index Put CS
RUT	2425/2400P	Fri, May 8, 2026	\$183	7.9%	50.08	28DTE	Index Put CS
AVGO	315/300P	Fri, May 8, 2026	\$176	13.3%	50.17	28DTE	Stock Put CS
DELL	155/140P	Fri, May 8, 2026	\$168	12.6%	50.14	28DTE	Stock Put CS

SECTION 7 — IMPORTANT DATES & MARKET CATALYSTS

DATE	EVENT	WHAT IT MEANS FOR YOUR POSITIONS
Tomorrow Fri Apr 10	March CPI Release — 8:30 AM ET	CRITICAL: First CPI capturing post-war energy prices. Est. +1.0% MoM. With WTI back at \$100 today, a hot print could spike VIX back above 25 and reactivate the 20% buffer. Review all open positions before Friday's open.
Sat Apr 12	Islamabad Peace Talks — U.S./Iran/Israel	VP Vance, Steve Witkoff, and Jared Kushner meet with Iranian negotiators in Islamabad. A breakdown could send oil surging and VIX above 25. A deal extension would be bullish. Monitor Sunday night futures.
Mon Apr 13	Q1 Earnings Season — Goldman Sachs & Big Banks	GS, JPM, WFC, C, BAC report week of Apr 13. Major vol catalyst. Do NOT open new stock spreads with earnings inside 28 days of May 8 expiry.
Apr 28-29	FOMC Rate Decision	Fed expected to hold at 3.50-3.75%. Review all open spreads the week prior and close or roll if needed.
Thu May 28	DELL Earnings — May 8 expiry is CLEAR	DELL earnings May 28 is after the May 8 expiry — spreads expire safely before earnings. No action needed.

Thu Jun 4	AVGO Earnings — May 8 expiry is CLEAR	AVGO earnings June 4 is after the May 8 expiry — no earnings risk in this trade. No action needed.
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APPENDIX — STRATEGY QUICK REFERENCE

Why Credit Spreads?

A credit spread is a defined-risk options strategy where you simultaneously sell one option and buy another at a different strike, collecting a net premium upfront. Here's why it's the foundation of Bull Premium's strategy:

- 1. You get paid upfront.** Unlike buying options (which requires the stock to move in your favor), credit spreads collect premium the moment you enter. Time decay (theta) works for you — every day that passes, the spread loses value and moves closer to max profit.
- 2. Risk is fully defined.** The long option you buy caps your maximum loss. You always know your worst-case scenario before you enter the trade — no surprise blowups, no margin calls beyond the spread width.
- 3. You don't need to be right about direction.** Put credit spreads profit as long as the stock stays above your short strike at expiration. The stock can go sideways, drift slightly lower, or rally — and you still collect full premium. You only lose if the stock drops significantly below your short strike.
- 4. High probability of profit.** Our strike selection targets a high theoretical probability of the spread expiring worthless. Combine that with a 70% profit target exit rule and you're typically only holding the trade for a fraction of its life — further reducing exposure.

Why This Spread Width?

All credit spreads in this issue are structured at \$15–\$30 wide (e.g., 6375/6350P). Here's the reasoning behind that choice:

- 1. Risk-to-reward balance.** A \$25-wide spread generates meaningful premium while capping your max loss at approximately \$2,300 per contract (assuming \$200 in premium). Narrower spreads (\$10 wide) produce less credit and require more contracts to generate the same income — which multiplies commission costs and complicates management. Wider spreads (\$50 wide) increase max loss significantly and are harder to close early at the 70% profit target.
- 2. Consistency as a system.** Using a fixed width every week means your max loss, buying power requirement, and position sizing stay predictable. You always know approximately how much buying power one spread ties up — which makes portfolio-level risk management straightforward.
- 3. Strike selection adjusts, width stays fixed.** In lower volatility environments, a \$25-wide spread at our target delta provides comfortable distance from the short strike. When volatility is elevated, the strike selection moves further OTM to compensate — but the spread width stays the same. The width is the constant. The strikes are the variable.

 **Rule of Thumb:** Never size a spread so wide that a max loss on a single position would exceed 2–5% of your total trading account. If a single max loss would meaningfully hurt your account, the spread is too wide for your current account size.

How Featured Stocks Are Selected

Each week, two featured stocks are hand-selected by Rashad using a suite of custom proprietary screeners available exclusively inside the Trade to Freedom Community. These screeners are built to surface stocks showing strong bullish momentum and structural strength across multiple timeframes — not just a single indicator.

What the screeners look for:

- **Moving average alignment** (positioning and crossover signals)
- **Key support & resistance levels** (price holding above critical zones, bouncing off multi-week lows)
- **Bollinger Band structure** (contraction setups, band walks, price relative to upper/lower bands)
- **Stochastic oscillator** (oversold readings recovering, bullish %K/%D crossovers in key zones)
- **Implied Volatility** (above-average)
- **Additional proprietary signals** (custom screener filters built exclusively for the Trade to Freedom Community)

Only stocks that pass across multiple screener criteria simultaneously are considered for the newsletter. The put credit spread structure then gives us defined-risk exposure to that bullish setup — we collect premium while the stock does what the technicals suggest it should.

 **Want access to the screeners?** Join the Trade to Freedom Community (<https://www.moneytalkrashad.com/trade-to-freedom>) to access the full suite of custom screeners used to find these setups every day.

FREQUENTLY ASKED QUESTIONS

Q: When is the newsletter published?

The newsletter is published Friday morning before 12pm EST (typically around market open). You will receive an email notification as soon as it is live. You can also log into the portal at any time to access it.

Q: Can I access previous issues?

Yes. Log in at [moneytalkrashad.com/login](https://www.moneytalkrashad.com/login) — all past issues are listed in the Bull Premium portal.

Q: When should I enter — at open or later?

Friday as soon as possible. Time decay works in your favor the earlier you enter, and Rashad will be placing the trades shortly after publication. Waiting too long — especially on a big up day — means less premium at the same strikes. However the opposite is true as well: if the market moves down throughout the day, premiums will be higher later in the day.

Q: The market ran up a lot since the newsletter dropped. Are the trades still valid?

The strikes are still your framework. On a big up day, the 7DTE premium shrinks the most — consider the 14DTE or 28DTE instead, or wait for a pullback to enter the shorter trade. If you want to get in immediately, you can also adjust the short strike slightly higher to capture better premium. Keep in mind this works in reverse on a down day — premiums will be richer and the listed strikes may already be offering more than shown.

Q: Should I try to enter on a down day?

Yes. Down days and elevated volatility produce better premiums at the same strikes. That's good practice for any put credit spread.

Q: I have a smaller account. How should I use the newsletter?

Narrow your spread width. A \$10-wide spread uses ~\$900 in buying power vs. ~\$2,300 for a \$25-wide spread at the same short strike. Trade 1 contract and scale up as your account grows.

Q: How many contracts should I trade?

As a general rule, never risk more than 5% of your account on one spread's max loss. If you have a smaller account, you may need to allocate a higher percentage to make the trade work — just be mindful of the risk and always size down the spread width first before increasing your percentage. When in doubt, 1 contract is always a valid choice.

Q: How do I know when to close?

Close at 70% of max profit — it's in every issue's exit plan. If you collected \$200, buy back the spread at \$60 or less. Set a GTC limit order in your broker to automate this.

Q: What if the market moves against me?

Follow the exit plan. If the underlying hits the proximity stop listed in the newsletter, close the trade — don't hold and hope. Protecting capital comes first.

Q: Is there real-time support if I need help mid-trade?

Post your question in the comments section of the newsletter post in the portal. For live, real-time guidance as trades develop, that's what the Trade to Freedom community is built for.

Q: Does it cover cash-secured puts or covered calls?

Credit spreads only. The featured stock setups can be traded as cash-secured puts using the same short strikes if you prefer. For covered calls, the Wheel, LEAPs, Poor Man's Covered Call, and 0DTE, join the Trade to Freedom community.

Q: Is there a live Q&A each week?

Live Q&As are inside the Trade to Freedom community only. For newsletter questions, use the comments section of each post in the portal.

Q: I can't log in. How do I access my newsletter?

Go to [moneytalkrashad.com/login](https://www.moneytalkrashad.com/login) and use the exact email you signed up with. Still stuck? Email moneytalkrashad@gmail.com with your sign-up email.

Q: Can I ask questions by email?

For trade and strategy questions, post in the comments section of the newsletter post — everyone benefits from the answer.

Q: How do I cancel my subscription?

Log in at [moneytalkrashad.com/login](https://www.moneytalkrashad.com/login) → click your avatar in the top right corner → select Settings > Billing → click the option to cancel your active subscription.

 **Want access to the screeners?** Join the Trade to Freedom Community (<https://www.moneytalkrashad.com/trade-to-freedom>) to access the full suite of custom screeners used to find these setups every day.



PUT CREDIT SPREAD (BULLISH)



HOW IT WORKS



→ Selling higher strike Put



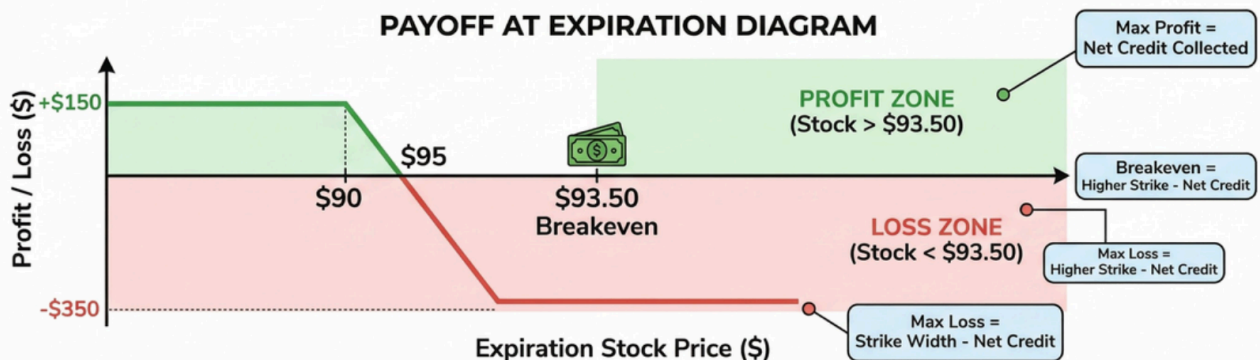
→ Buying lower strike Put for net credit



EXAMPLE SCENARIO

stock=\$100
Sell \$95 Put (Collects \$2.50)
Buy \$90 Put (Costs \$1.00)
Net Credit (Max Profit) = **+\$1.50 per share**
(\$150 total for 1 contract)

PAYOFF AT EXPIRATION DIAGRAM



CALL CREDIT SPREAD (BEARISH)



HOW IT WORKS



→ Selling lower strike Call



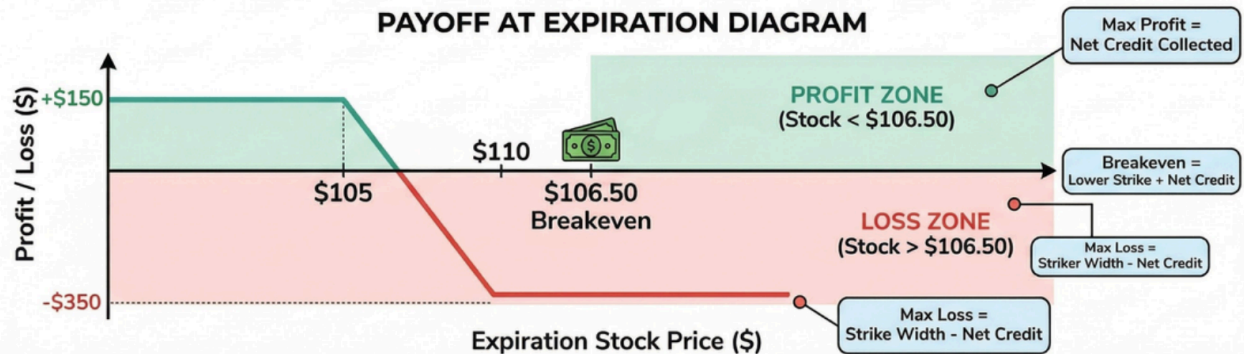
→ Buying higher strike Call for net credit



EXAMPLE SCENARIO

stock ABC=\$100
Sell \$105 Call (Collects \$2.00)
Buy \$110 Call (Costs \$0.50)
Net Credit (Max Profit) = **+\$1.50 per share**
(\$150 total for 1 contract)

PAYOFF AT EXPIRATION DIAGRAM





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