

## DOWNLOAD INSTRUCTIONS

- 1 Go to [http://www.orats.com/downloads/AA\\_Setup.exe](http://www.orats.com/downloads/AA_Setup.exe)
- 2 When a window pops up, Choose Run or Open
- 3 If you do not have the choice to Run or Open, choose Save
- 4 If you clicked Run or Open:
  - a. follow the installation instructions after download completes
- 5 If you clicked Save:
  - a. choose to save it to your desktop
  - b. Double click on AA\_Setup.exe icon on your desktop to run installation
  - c. Follow installation instructions

## RUN INSTRUCTIONS\*

- 1 Click the Start button (in windows)
- 2 Click All Programs
- 3 Click on the ORATS ActionAlert program group
- 4 Click on the ORATS ActionAlert icon
- 5 In the title bar of the application, you may see a message that says: "Authorization Required for: COMPUTERTNAME"
- 6 Instead of saying COMPUTERTNAME, it will have the name of your computer
- 7 If you see this message, please contact [info@orats.com](mailto:info@orats.com) or (312) 986-1060 and request that your computer name be authorized to run ActionAlert
- 8 If you do not see the message, it means that your ActionAlert is authorized

\* The ActionAlert program uses [http port 80](#) as defined by the [Web Services standard](#).



## Welcome to the ORATS ActionAlert!

- 1 Search for volatility moves and heavy option volume.
- 2 Enter symbols or import stock lists and sort grid.
- 3 View volatility change and percentage change and compare volume to 20 day average volume.
- 4 Pull up reports from ORATS volatility research database or Yahoo! Finance.

OptionRATS ActionAlert! V 3.0 Beta (FATBOY)

**STOP!** Main Sort: Descending Max Results: 10 Edit Exclude List: Enter Symbol: Filters Saved: Save Current Stock Lists: Save Current Hyperlink Reports: BTS\_HVandM1eAndM2eFilt 4stocks2watch Yahoo News

Month 1
  Month 2
  Month 3
  ORATS 20
  OPT VOL 20

	OR-20/ HV20	OR-20/ Fcst	M1/ HV20	M1/ Fcst	M1/ M1e	M2/HV 20	M2/ Fcst	M2/ M2e	FEEF	StckPx	+/- \$	%Δ	P%GM	Mnth1	%Δ	Δ	Mnth2	%Δ	Δ	Mnth3	%Δ	Δ	OR-20
<b>Min</b>			1.5		1					17							15			15			15
<b>Max</b>						0.9		1									85			85			85

SAVED	OR-20/ HV20	OR-20/ Fcst	M1/H V20	M1/Fc st	M1/M 1e	M2/H V20	M2/F cst	M2/M 2e	FEEF	StckPx	+/- \$	%Δ	P%GM	Mnth1	%Δ	Δ	Mnth2	%Δ	Δ	Mnth3	%Δ	Δ
<a href="#">ABMD</a>	1.2	1.5	1.6	2.1	2.1	1.1	1.4	1.4	1.69	11.32	-0.08	-0.7	-12.2	71.01	-12%	-9.5	48.4	-4%	-2	49.22	-5%	-2.6
<a href="#">UPS</a>	1.8	1.3	2.2	1.6	1.6	1.8	1.3	1.2	2.75	71.52	-1	-1.4	-8.3	20.02	-15%	-3.4	15.88	9%	1.3	16.96	4%	0.7
<a href="#">ABTL</a>	1.3	1.5	3.3	3.8	3.8	1.3	1.5	1.4	2.75	4.21	0.05	1.2	28.4	3%	5.5	77.18	%	-0.1	56.54	1%	0.8	
<a href="#">VMED</a>	0.9	1.3	0.9	1.3	1.3	0.8	1.1	1.2	1.58	24.26	-0.3	-1.2	-3.5	46.56	%	0.2	40.24	-2%	-0.9	39.43	1%	0.2

NEW	OR-20/ HV20	OR-20/ Fcst	M1/HV 20	M1/ Fcst	M1/ M1e	M2/H V20	M2/ Fcst	M2/M 2e	FEEF	StckPx	+/- \$	%Δ	P%GM	Mnth1	%Δ	Δ	Mnth2	%Δ	Δ	Mnth3	%Δ	Δ
<a href="#">PWEI</a>	1.1	0.9	1.7	1.4	1.7	0.8	0.7	0.8	1.72	33.46	0.3	0.9	-3.1	32.22	-10%	-3.6	15.88	-45%	-13.1	23.55	113%	12.5
<a href="#">ABM</a>	0.9	0.6	1.5	1.1	1.1	0.9	0.6	0.7	2.75	26.24	-1.05	-3.8	26.5	41.29	-25%	-13.5	23.58	-14%	-3.8	26.43	2%	0.4
<a href="#">DSX</a>	0.9	0.8	1.8	1.6	1.6	0.9	0.8	0.8	1.78	20.34	-0.25	-1.2	30.7	66.2	40%	19	32.75	-1%	-0.3	29.75	3%	0.7
<a href="#">DIGE</a>	0.2	0.4	3.2	5.6	5.6	0.2	0.4	0.4	2.2	56.64	0.21	0.4	16.6	295.82	856%	264.9	18.78	1%	0.2	21.92	-6%	-1.4

- 1 Search for volatility moves and heavy option volume.

**STOP!** Main Sort: Descending Max Results: 10

Month 1
  Month 2

	Mnth1	%Δ	Δ	Mnth2	%Δ	Δ
<b>Min</b>				15	0.02	
<b>Max</b>				85		

NEW	Mnth1	%Δ	Δ	Mnth2	%Δ	Δ
<a href="#">ABX</a>	35.42	0.08	2.75	33.02	0.09	2.67
<a href="#">HET</a>	43.79	0.16	5.91	35.99	0.08	2.64
<a href="#">FFIV</a>	45.57	0.09	3.81	44.13	0.03	1.32

Choose 'Descending' to view increases or 'Ascending' to see decreases in volatility.

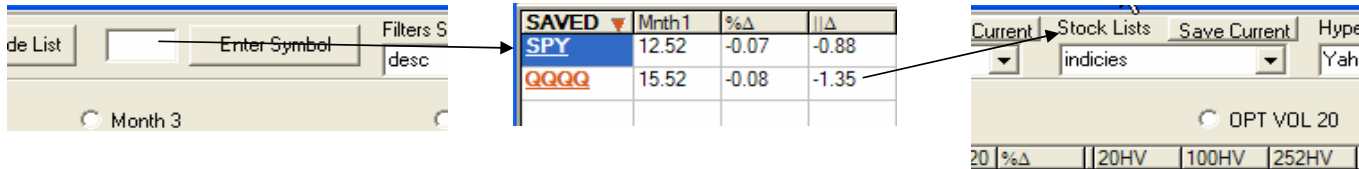
Choose either Month1, Month2, Month3, ORATS 20 day interpolated volatility to see a ranked list by the percentage change from yesterday.

Choose Option Volume 20 day to see the largest volume vs the average of the last 20 days of option volume.

Hitting the 'GO!' button starts the sort.

Enter filters on the search. Under the above choices, the search will return stocks will the largest Month 2 changes as long as the change is greater than Min=0.02 and the Min=15 and less than Max=85 volatility for Month 2.

**-2 Enter symbols or import stock lists and sort grid.**



Type a symbol into the box adjacent to the 'Enter Symbol' button. Save the list by pressing the 'Save Current' button next to Stock Lists. Import a stock list from a list by copying the list to the clipboard, clicking in the SAVED section (to put the cursor there), then Control-v (Windows shortcut for Paste). You should see the stocks appear in the left column of the SAVED section of ActionAlert.

Click on any column header to sort the data in that column.

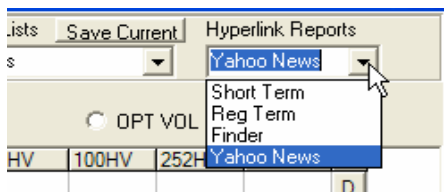
**-3 View volatility change and percentage change and compare volume to 20 day average volume.**

Mnth3	%Δ	Δ	OR-20	%Δ	CumVlm	OpVlm20	%Δ
31.48	0.05	1.53	33.03	0.11	9937	3586	1.77

In the above example, Month 3 volatility of the at-the-money implied is 31.48%. The volatility is up 1.53% compared to yesterday which is a 5% change.

The current volume today of 9937 is 177% higher than the 20 day average volume of 3586 contracts per day.

**-4 Pull up reports from ORATS volatility research database or Yahoo! Finance.**



Choose from four reports in the 'Hyperlink Reports' drop down box. Short Term is the one year ORATS research report, Regular Term is a five year display of the ORATS research, Finder is an ORATS report that lists the best buys and best sells as compared to the ORATS forecast values, and Yahoo! News is the report for the symbol from Yahoo! Finance.

Click on an underlined symbol to pull up the active hyperlinked report.

All Vol Ratios are in the form of Implied / HV or Implied / Forecast. Therefore, high numbers are possible vol sells and low numbers are possible vol buys. 1.0 is neutral. Below 0.3 is possible bad data, takeover or an index. 0.3 to 0.99 is a possible vol buy. 1.01 to 3.0 are potential vol sells. Higher numbers could indicate bad data.

Ticker Symbol	atm implied 20 day vol / historical vol over past 20 days	atm implied 20 day vol / asset vol forecast	m1 atmiv past 20 days	m1 atmiv orats 20 day	m1 atmiv forecast effect, if any)	m2 atmiv past 20 days	m2 atmiv orats 20 day	m2 atmiv forecast effect, if any)	m2 atmiv forecast earnings AKA effect	Stock price	stock price +/- \$	stock price % chg day	stock price % chg day	stock price % chg month	m1 atmiv
Symbol	OR-20/HV20	OR-20/Fcst	M1/HV20	M1/Fcst	M1/M1e	M2/HV20	M2/Fcst	M2/M2e	FEEF	StckPx	+/- \$	% chg	P%6M	Mnth1	
NFLD	2.9	3.4	1.6	1.9	1.9	2.4	2.8	2.8	1.85	13.25	-0.29	-2.1	22.5	81.72	
EMIS	2.7	2.9	2.3	2.5	2.5	2.5	2.7	2.7	1.66	10.18	0.23	2.3	24.8	133.08	
PRKR	1.4	1.6	1.5	1.8	1.8	1.4	1.7	1.6	1.41	8.83	0.02	0.2	-17.6	122.12	
ADLR	2.9	1.6	1.8	1	1	2.8	1.5	1.6	1.1	14.69	-0.09	-0.6	-36.1	75.51	
MOVI	1.1	1.3	1.1	1.3	1.1	1	1.2	1.1	2.33	2.23	0.02	0.9	-21.8	97.52	
ENCY	2.3	1.1	2.1	1.1	1.1	2.2	1.1	1.1	1.27	5	-0.12	-2.3	14.7	120.24	
NTMD	1	0.8	1.6	1.3	1.3	1.1	0.9	0.9	2.75	2.47	-0.03	-1.2	-67.1	132.31	

m1 atmiv			m2 atmiv			m3 atmiv			atm		
percentage	vol point		percentage	vol point		percentage	vol point		implied 20	change	today's
change	change from	m2	change	change from	m3	change	change from	20 day	from	option	
from	yesterday's	atmiv	from	yesterday's	atmiv	from	yesterday's	vol	yesterday's	volume	
s close	close		s close	close		s close	close		s close		
%Change	Vol Point Change	Mnth2	%Change	Vol Point Change	Mnth3	%Change	Vol Point Change	OR-20	%change	CurrVIm	
-10%	-8.9	120.91	3%	3	136.33	1%	1.4	146.52	2%	3150	
-13%	-20.4	144.74	4%	5.1	128.37	1%	1.4	153.31	3%	1694	
7%	7.6	116.03	5%	5.3	110.72	2%	2.3	114.71	5%	221	
-6%	-5.2	121.47	-2%	-2.9	80.65	%	0	126.22	-3%	937	
8%	7	91.69	%	-0.1	92.21	%	0	101.86	6%	419	
-27%	-44.4	124.54	-12%	-16.3	101.16	-7%	-7.2	128.61	-12%	2141	
1%	1.5	95.52	-8%	-8.2	94.21	-2%	-2.4	86.16	-14%	20	

OpVIM20	%Chg	Symbol	20HV	100HV	252HV	Slope	SlopeChange	cOplnt	%Chg	pOplnt	%Chg	cVolum	pVolum	Earn
5659	-44%	<b>NFLD</b>	51%	50%	50	8.29	-0.63	67719	-45	42727	-48	859	2291	01/09/07(23)
1191	42%	<b>EMIS</b>	58%	59%	65	1.93	0.12	5786	-55	1365	-71	1267	427	11/21/06(23)
120	84%	<b>PRKR</b>	81%	82%	68	1.05	-0.41	3984	-26	318	-55	221	0	11/07/06(23)
2371	-60%	<b>ADLR</b>	43%	54%	52	4.25	0.22	24596	-50	18245	-41	778	159	10/27/06(23)
305	37%	<b>MOVI</b>	90%	104%	111	1.63	-0.16	32973	-35	16935	-26	19	400	11/10/06(23)
1892	13%	<b>ENCY</b>	57%	94%	78	0.81	-0.13	39573	-52	16183	-60	2101	40	11/07/06(23)
519	-96%	<b>NTMD</b>	85%	94%	39%	1.97	0.96	7095	-31	10950	-47	20	0	11/03/06(23)

