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How to get options trading on robinhood reddit

CCO/StockSnap/Pixabay While trading stocks is a familiar concept to many, the more complex world of options trading exists in some obscurity to the average person. Given that it is a good way to hedge a portfolio, more and more investors want to learn about options trading. The following is an introduction to the process that covers everything from common terminology to the basics of options trading.What is an Option?An option is a contract that involves a bundle of shares, as opposed to individual shares. Options typically involve 100 shares of stock. When you enter into an option contract, you commit to either buy or sell the shares of the stock at a predetermined amount by a certain date. As a contract, an option allows you more flexibility than purchasing individual assets. In addition to buying or shorting the shares of the stock, you can also sell the contract to another investor or just let the contract and your financial obligation to the contract expire. Why Trade Options?Investors turn to options trading for a number of reasons. One is that options trading offers a way to hedge against risks in the rest of a portfolio. In other words, trading an option on a company that you already have stock in can protect against any short-term volatility in that stock. Trading options also require a smaller initial investment and give you time to see how a company will perform in the longer term.The Terminology of Option TradingOptions trading has its own language. Getting to know the terms is an important first step before you attempt any trading. One of the central concepts in options trading is what is known as the "strike price", or the price per share at which the contract executes a buy or a sell. You sometimes hear this referred to as an "exercise price".Options traders also refer to their options as either in-the-money or out-of-the-money. Respectively, these mean that an options contract is either showing a profit or not showing a profit. Finally, you need to know that a call option involves buying the shares, while a put option involves selling or shorting the shares. The Central Components of an Options TradeAn options trade involves three central components: the direction a stock will move, how much that stock will move, and over what timeframe that will happen. When you enter into an options trade, you need to consider each of these carefully. If there is a company you have had your eye on, consider how dynamic it has been in the past and how long it has taken in the past to show dynamic movement. Expiration dates on an options trade can be as short as days but also run into the months or years.Understanding Option PricesSince option trades involve price over time, the value of an option is not a static sum. It involves two components: an intrinsic value and a time value. The intrinsic value of an option relates to how close the underlying stock price is to the exercise price. If you believe a stock is going to rise from \$100 to \$120 and you buy a call option, as an example, the intrinsic value of your options increase as the stock rises towards that \$120. The time value of the option involves everything else related to price, including volatility, time until the option expiration, and interest rates, to name a few.Finding a BrokerGiven its complexity, options trading requires more screening than stock trading, so you need to have a clear picture of your financials before proceeding. Once you have a basic understanding of options trading, you need to reach out to a broker. The process for opening an options trading account at a brokerage is quite complex. When you reach out to brokers, you will need to answer some detailed questions about your investment history, your financial status, and your experience with trading. The broker then assigns you a number between 1 and 5 that defines the level at which you can trade options. With a basic understanding of the process and a bit of luck, you can begin expanding your portfolio with this unique approach to the stock market. MORE FROM ASKMONEY.COM In this article, we discuss the 12 penny stocks most popular on Reddit and Robinhood. If you want to skip our detailed analysis of these stocks, go directly to the 5 Penny Stocks Most Popular on Reddit and Robinhood. Retail investors who use internet platforms like Reddit to exchange ideas and stock trading applications like Robinhood Markets, Inc. (NASDAQ:HOOD) to make trades have emerged as a dominant market force in recent months, gaining stardom through the GameStop and AMC Entertainment short squeezes earlier this year and using the fame to organize around penny growth offerings. According to Marketplace Fairness, the most popular online brokerages in the United States were host to over 100 million accounts for retail investors in early 2021. This number has grown by leaps and bounds since. Robinhood Markets, Inc. (NASDAQ:HOOD), the most popular online trading app where the average age of users is around 31, debuted on the market in late July, raising close to \$2 billion at the offering and was valued at around \$32 billion. The company had hoped to fetch a valuation of \$35 billion but investors were skeptical about regulatory issues and there was retail investor "anger" against the firm for imposition of trading curbs in the meme stock frenzy in January. Robinhood Markets, Inc. (NASDAQ:HOOD) has been hammered in recent weeks after the initial stock lock-up period after the IPO expired and lots of shares traded hands at the market. A third quarter earnings miss and reports of a massive hack that exposed users have added to the concerns around the company. A larger market shift towards safer value options, in light of inflation concerns, has also resulted in a mass exodus from the stock. The shares have slid over 40% in the past four weeks. Despite the bleak near-term outlook, hedge funds have been buying the stock keeping in mind the growth potential of the firm in the long-term. At the end of the third quarter of 2021, 20 hedge funds in the database of Insider Monkey held stakes worth \$4.6 billion in Robinhood Markets, Inc. (NASDAQ:HOOD). Among the hedge funds being tracked by Insider Monkey, California-based investment firm Greenoaks Capital is a leading shareholder in the company with 22 million shares worth more than \$953 million. In addition to Robinhood, the rise in popularity of Reddit, especially in the finance world, also deserves a mention. The company recently raised around \$700 million at a funding round and was valued at more than \$10 billion. The user base of the firm will soon touch 500 million. Some of the stocks presently trending on Reddit and Robinhood include Apple Inc. (NASDAQ:AAPL), Microsoft Corporation (NASDAQ:MSFT), Amazon.com, Inc. (NASDAQ:AMZN), and Alphabet Inc. (NASDAQ:GOOG), among others. Our MethodologyThe companies were identified by judging the hype around them on Reddit and Robinhood. Upcoming growth catalysts, analyst ratings, and business fundamentals of each stock were also considered in a bid to separate the best from the rest. Readers are also provided with exclusive hedge fund sentiment data to better inform their investment choices. The hedge fund sentiment around each stock was calculated using the data of 867 hedge funds tracked by Insider Monkey. 10 Penny Stocks Most Popular on Reddit and RobinhoodPenny Stocks Most Popular on Reddit and Robinhood12. Vallon Pharmaceuticals, Inc. (NASDAQ:VLON)Number of Hedge Fund Holders: 1Vallon Pharmaceuticals, Inc. (NASDAQ: VLON) is a biopharma firm that focuses on the development of drugs for treatment of rare disorders in the central nervous system. The short interest on the stock has climbed above 22% and Redditors have been piling into the shares through Robinhood in hopes of initiating a short squeeze. HC Wainwright analyst Raghuram Selvaraju recently initiated coverage of Vallon Pharmaceuticals, Inc. (NASDAQ:VLON) stock with a Buy rating and a price target of \$12, identifying the firm as an "emerging" specialty pharma company with novel formulation technology. At the end of the third quarter of 2021, 1 hedge fund in the database of Insider Monkey held stakes worth \$1.4 million in Vallon Pharmaceuticals, Inc. (NASDAQ:VLON), the same as in the preceding quarter worth \$761,000. 11. Globalstar, Inc. (NYSE:GSAT)Number of Hedge Fund Holders: 11 Globalstar, Inc. (NYSE:GSAT) provides mobile satellite services. The company recently beat market estimates on revenue for the third quarter by more than \$4 million. The stock has returned more than 300% to investors in the past twelve months. B Riley analyst Mike Crawford recently reiterated a Buy rating on Globalstar, Inc. (NYSE:GSAT) stock with a price target of \$3.25, urging investors to buy the stock based on iPhone inclusion evidence. The Band 53 of Globalstar is available on iPhone inclusion evidence. The Band 53 of Globalstar is available on international and US versions of the Apple phone. At the end of the third quarter of 2021, 11 hedge funds in the database of Insider Monkey held stakes worth \$134 million in Globalstar, Inc. (NYSE:GSAT), the same as in the previous quarter worth \$166 million.Among the hedge funds being tracked by Insider Monkey, New York-based investment firm Mudrick Capital Management is a leading shareholder in Globalstar, Inc. (NYSE:GSAT) with 69 million shares worth more than \$115 million. 10. Applied UV, Inc. (NASDAQ:AUVI)Number of Hedge Fund Holders: N/A Applied UV, Inc. (NASDAQ:AUVI) makes and sells technologies for infection control and purification. On December 1, the share price of the firm jumped over 12% after it announced that a prestigious biomedical facility in Thailand would be installing Airoides, a key product of the company. Applied UV, Inc. (NASDAQ:AUVI) posted earnings for the third quarter on November 16, reporting a revenue of \$3.55 million, up more than 127% compared to the revenue over the same period last year and beating estimates by \$0.6 million. Applied UV, Inc. (NASDAQ:AUVI) stock has rallied in the past few months after the company announced the acquisition of KES Science & Technology and JJS Technologies for \$4.3 million. SteriLumen, a subsidiary of Applied UV, closed the deal. Just like Apple Inc. (NASDAQ:AAPL), Microsoft Corporation (NASDAQ:MSFT), Amazon.com, Inc. (NASDAQ:AMZN), and Alphabet Inc. (NASDAQ:GOOG), Applied UV, Inc. (NASDAQ:AUVI) is one of the stocks attracting the interest of retail investors. 9. OceanPal Inc. (NASDAQ:OP)Number of Hedge Fund Holders: N/A OceanPal Inc. (NASDAQ:OP) provides ocean transportation services. The firm owns three dry bulk carriers and engages in the transportation of iron ore, coal, grains, bauxite, phosphate, and fertilizers, among other things. OceanPal Inc. (NASDAQ:OP) began trading on the NASDAQ exchange in late November this year. In early December, the firm announced that it had entered into a contract for Calipso, a dry bulk vessel it owns, at a gross charter of \$18,750 per day. OceanPal Inc. (NASDAQ:OP) also revealed that the vessel had previously been chartered for \$10,400 per day. The Calipso is a 73,691 dwt Panamax dry bulk vessel. It was built in 2005. The new contract for the vessel will expire in around 15-20 days. 8. MoSys, Inc. (NASDAQ:MOSY)Number of Hedge Fund Holders: 1 MoSys, Inc. (NASDAQ:MOSY) is a semiconductor firm based in California. The integrated circuits that the firm sells are used in products such as high-speed cloud networking, communications, security appliances, and computing. MoSys, Inc. (NASDAQ:MOSY) has a market cap of \$35 million and posted over \$6 million in revenue last year. It was founded in 1991 and has a gross profit margin of 66%.Among the hedge funds being tracked by Insider Monkey, Chicago-based investment firm Citadel Investment Group is a leading shareholder in MoSys, Inc. (NASDAQ:MOSY) with 23,968 shares worth more than \$119,000. 7. Phunware, Inc. (NASDAQ:PHUN)Number of Hedge Fund Holders: 1 Phunware, Inc. (NASDAQ:PHUN) owns and runs a software platform for mobile portfolios. The stock has become popular among Redditors since the company started buying Bitcoin in November. On December 9, the firm bought 100 additional Bitcoins for \$4.8 million. HC Wainwright analyst Scott Buck recently maintained a Buy rating on Phunware, Inc. (NASDAQ:PHUN) stock and raised the price target to \$5.5 from \$2, noting that improved liquidity and multiple growth drivers would drive investment in the firm through 2022.Among the hedge funds being tracked by Insider Monkey, Chicago-based investment firm Citadel Investment Group is a leading shareholder in Phunware, Inc. (NASDAQ:PHUN) with 41,237 shares worth more than \$38,000. 6. NuZee, Inc. (NASDAQ:NUZE)Number of Hedge Fund Holders: 2 NuZee, Inc. (NASDAQ:NUZE) is a specialty coffee firm. Last year, in a bid to support eco-friendly brews, the company had signed a co-packaging agreement with Golden Ratio, an Austrian startup that roasts gold coffee. NuZee, Inc. (NASDAQ:NUZE) operates in North America, Japan, Latin America, and South Korea. The brands under which it sells coffee include Barista, Twin Peaks, and Pine Ranch, among others. At the end of the third quarter of 2021, 2 hedge funds in the database of Insider Monkey held stakes worth \$1.2 million in NuZee, Inc. (NASDAQ:NUZE), the same as in the preceding quarter worth \$2.1 million.Among the hedge funds being tracked by Insider Monkey, New Jersey-based firm Sabby Capital is a leading shareholder in NuZee, Inc. (NASDAQ:NUZE) with 499,047 shares worth more than \$1 million. In addition to Apple Inc. (NASDAQ:AAPL), Microsoft Corporation (NASDAQ:MSFT), Amazon.com, Inc. (NASDAQ:AMZN), and Alphabet Inc. (NASDAQ:GOOG), NuZee, Inc. (NASDAQ:NUZE) is one of the stocks on the radar of hedge funds. Click to continue reading and see 5 Penny Stocks Most Popular on Reddit and Robinhood.Suggested Articles:Disclosure. None. 12 Penny Stocks Most Popular on Reddit and Robinhood is originally published on Insider Monkey.

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