

Options Symbol

In order to trade a particular option, you might need to look up its symbol. (If you trade with us, we will of course provide you with the exact symbols you require to place a trade). In order to understand how options symbols are structured, we have created a hypothetical example below:

Hypothetical Option Symbol: "ABCDEF"

- Every option symbol consists of three distinct parts, but the six letters it contains are strung together.
- The first part of an options symbol consists of three letters, which represent the name of the underlying security. For an option based on a stock, it is generally the ticker symbol of the underlying stock. For NASDAQ stocks, it can vary greatly.
- The middle part of an option symbol is comprised of two letters. These represent (a) the expiration month and (b) identify whether it is a put or a call option (see the table below for details).
- To determine what the option symbol is, you need to know that they are broken down into three separate sections. Let's use an example to explain this.

	Call	Put
January	A	M
February	B	N
March	C	O
April	D	P
May	E	Q
June	F	R
July	G	S
August	H	T
September	I	U
October	J	V
November	K	W
December	L	X

- The final letter of an option symbol represents the strike price. In our particular example, the letter "F" represents a strike price ending with 30.