



Stock Market Trading Opportunities And Education For The Online Investor

Market Commentary, *Incometrader*

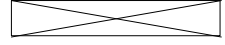
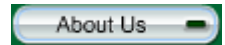
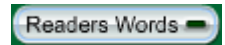
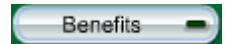
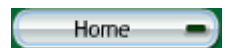
June 28th, 2006



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Legging-In

To leg into XOM for a covered call the first step will be to buy the stock

Incometrader Mutual Funds

Incometrader Fund
Janus (JAWWX)
Vanguard (VWELX)
Fidelity (FDGRX)
S&P 500

Buy & Sell Sign

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Recommended



EXXON MOBIL CORP (NYSE: XOM) Last Trade: 61.120 Change: +1.47 [Optionable](#)

Bid: N/A Ask: N/A Today's High: 61.220 Today's Low: 59.800 Volume: 23,244,300 Average Volume: 2



Once the stock is purchased (the first leg of the trade) the second leg of the trade will be to sell to open the July or August \$65.00 calls. To help maximize the potential profit of this investment, we will want to wait for the stock to increase in value. Once the stock nears the resistance level of \$65.00 we should then sell the \$65.00 call option to roll the stock into a covered call.

This approach is called legging in and allows the investor to bring in more money from the call option. the higher the stock price goes, the more the call option will be worth.

Bullish Stocks to Watch: ANDE, HWAY, LVS, LCAV, PNP, MGLN

Bearish Stocks to Watch: FRED, OTEX, SNPS, TROW, EEN, FUL

Cheers,

Mike

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