

A man with short brown hair, wearing a blue suit jacket over a white shirt, is shown from the chest up. His hands are clasped in front of him. He is looking directly at the camera with a neutral expression. The background is a dark blue gradient with glowing, curved lines and faint, semi-transparent financial data points and percentages, suggesting a trading or investment environment.

Trade of the Week

Thursday September 18, 2025

4.6095 SELL 0.0010 4.6105 BUY

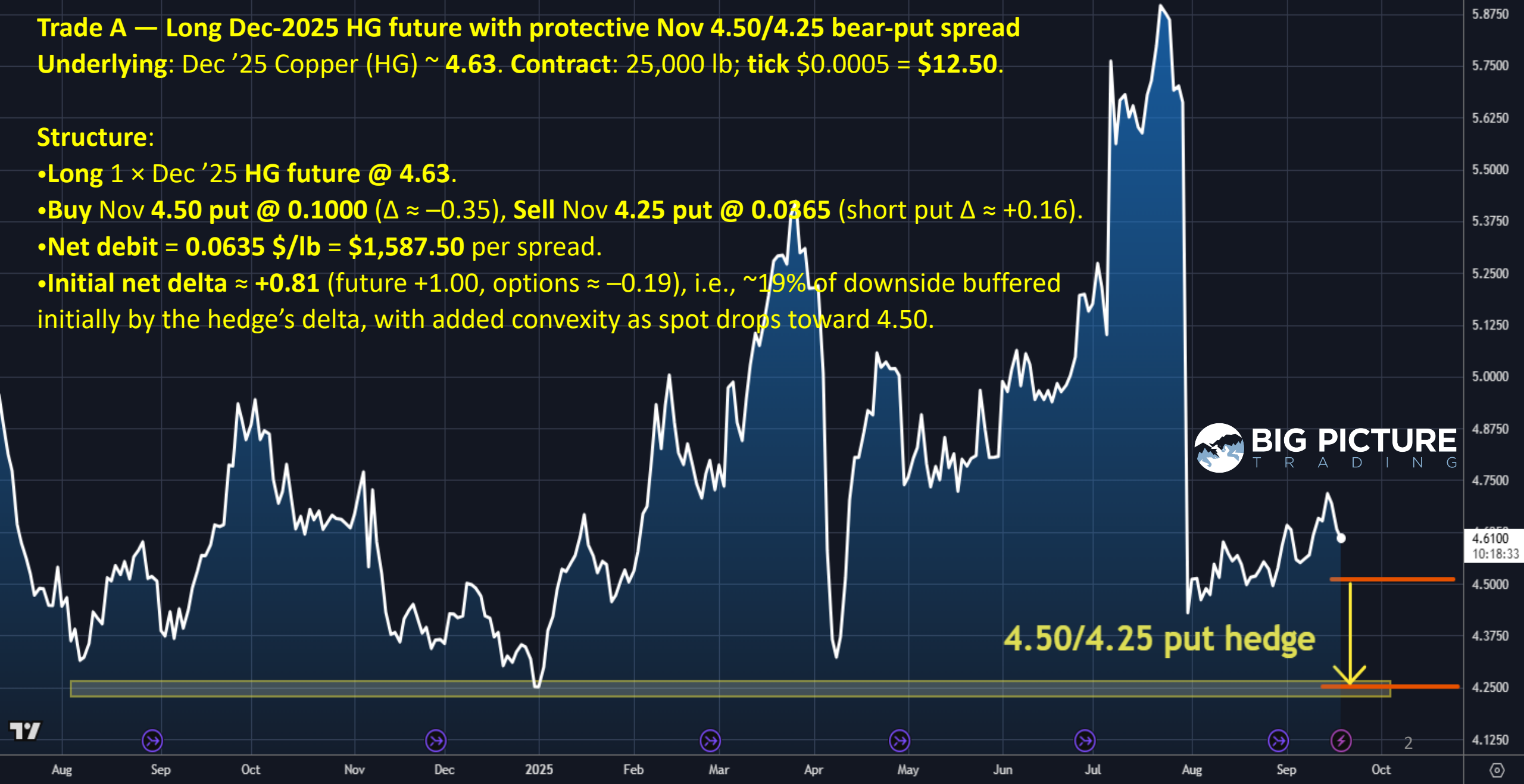
Copper Futures Trade A

Trade A — Long Dec-2025 HG future with protective Nov 4.50/4.25 bear-put spread

Underlying: Dec '25 Copper (HG) ~ 4.63. **Contract:** 25,000 lb; tick \$0.0005 = \$12.50.

Structure:

- Long 1 × Dec '25 HG future @ 4.63.
- Buy Nov 4.50 put @ 0.1000 ($\Delta \approx -0.35$), Sell Nov 4.25 put @ 0.0365 (short put $\Delta \approx +0.16$).
- Net debit = 0.0635 \$/lb = \$1,587.50 per spread.
- Initial net delta $\approx +0.81$ (future +1.00, options ≈ -0.19), i.e., ~19% of downside buffered initially by the hedge's delta, with added convexity as spot drops toward 4.50.



4.6100 SELL 0.0015 4.6115 BUY

Copper Futures Trade B

Trade B — Dec-expiry bull call spread for convex upside

Structure: Buy Dec 5.00 call @ 0.1000 ($\Delta \approx +0.30$), Sell Dec 5.25 call @ 0.0515 ($\Delta \approx -0.186$).

- Net debit = 0.0485 \$/lb = \$1,212.50.
- Max payoff = width 0.25 – 0.0485 = 0.2015 \$/lb = \$5,037.50 (≥ 5.25).
- Break-even = 5.0485.
- Net delta $\approx +0.114$ (about 11.4% of a futures contract), giving clean upside convexity with defined risk (premium at risk).



5.00/5.25 bull call spread

6,708.50 SELL 0.25 6,708.75 BUY

EMA 50 close 6,481.17

S&P500 Futures



USD 6,800.00 6,708.75 10:06:16



4

96.909
SELL 0.000 96.909
BUY

US Dollar Index

EMA 50 close 98.017



96.909
12:05:23



5



63.58 SELL 0.01 63.59 BUY

EMA 50 close 63.28

Crude Oil Futures (Continuous)



USD
 BLL
 73.00
 72.00
 71.00
 70.00
 69.00
 68.00
 67.00
 66.00
 65.00
 64.00
 63.59
 63.00
 62.00
 61.00
 60.00
 59.00
 58.00
 57.00
 56.00
 55.00
 54.00
 53.00
 52.00
 51.00



3,700.8 SELL 0.2 3,701.0 BUY

EMA 50 close 3,518.1

Gold Futures

USD apoz 3,700.9 10:03:28



7



18.55 SELL 0.00 18.55 BUY

Sprott Physical Uranium

EMA 50 close 17.38



8



4.6165 SELL 0.0005 4.6170 BUY

Copper Futures

EMA 50 close 4.7698



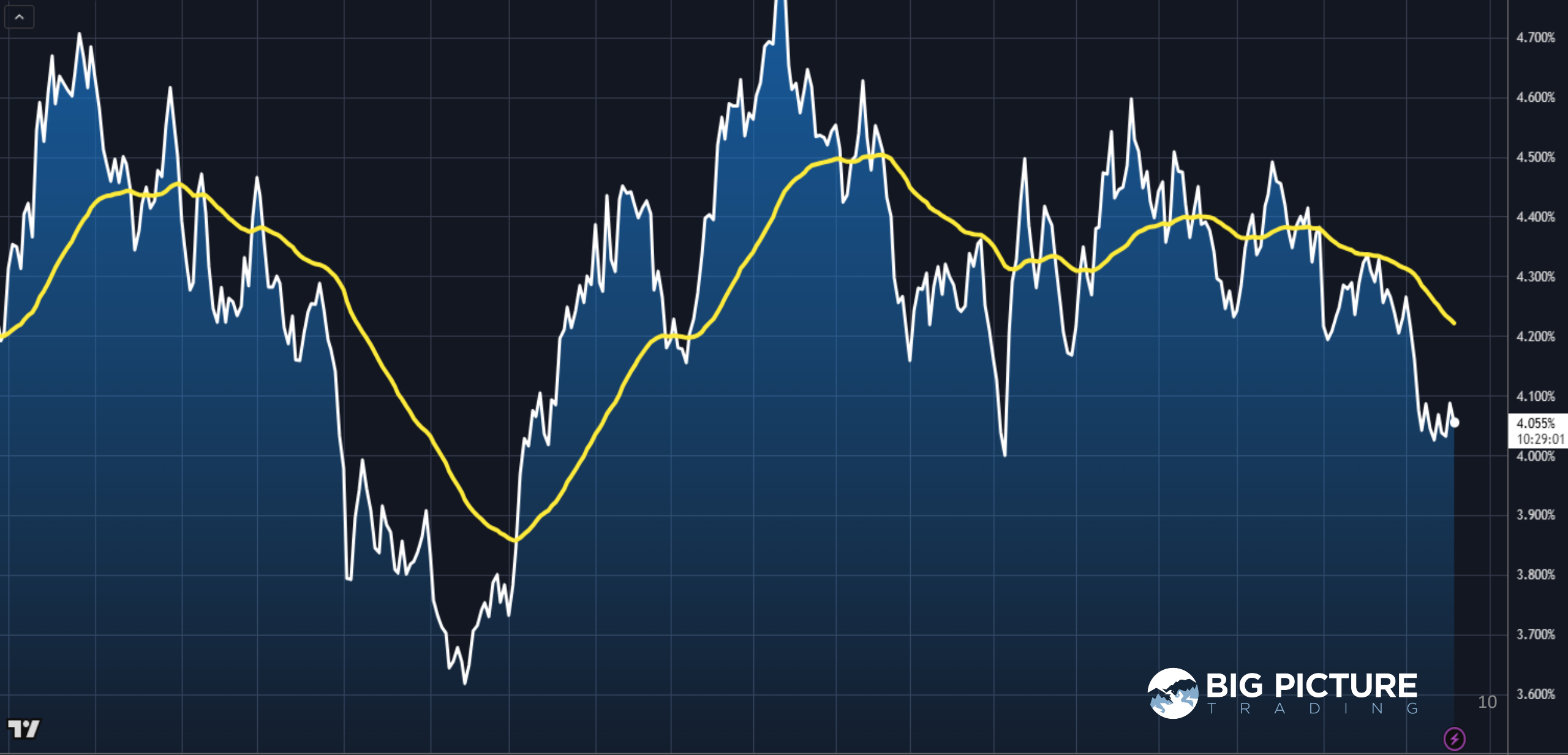
4.094
SELL

-0.001

4.093
BUY

10-year US Gov Treasury Yield

EMA 50 close 4.221%



A man with short brown hair, wearing a blue suit jacket over a white shirt, is sitting at a desk. His hands are clasped in front of him. He is looking directly at the camera with a neutral expression. The background is a dark blue with glowing, curved lines and faint, semi-transparent financial data like percentages and numbers. The overall tone is professional and tech-oriented.

Trade along with Patrick

Become a Member Today

SIGN UP NOW!

Monthly Membership Includes:

- Daily “Macro Outlook” video
- Watch Patrick analyze and demonstrate trades LIVE during “Where’s the Trade”
- Daily LIVE Q&A
- Weekly position summary
- Hours of FREE educational videos and bootcamps
- Access to members only LIVE webinars

SIGN UP NOW!

