

Option WizardTM Online

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Download Option WizardTM, visuals at: <http://option-wizard.com>
<http://option-wizard.com/news/NRMerlin.pdf>

Option Wizard Online Employs Microsoft's Merlin as Presenter



Greetings, I
am Merlin.

Welcome to
Option
Wizard ...

I will be
pleased to
walk you
through the
program.

Let's begin.

CHICAGO -- Option Wizard Online employs Microsoft Agent Merlin to introduce its award-winning software for Microsoft Excel to newcomers.

An onboard, animated character powered by Visual Basic, Merlin explains each step of Option Wizard through spoken word reinforced by written caption.

Option Wizard Online is available for a free, fully functional trial at <http://option-wizard.com>, hence the need for Merlin.

"Many of our free trial users are new to Excel, markets or options," says developer John A. Sarkett. "In about 100 short, clear sentences, Merlin provides a complete walk-through of the Option Wizard workbook. It's as though the developer -- through Merlin -- was giving a private, spoken and written tutorial to each and every individual."

A more natural way

Microsoft Agent provides the foundation for a more natural way for users to interact with their computers.

Microsoft® Agent is a set of software services that supports the presentation of software agents as interactive personalities within the Microsoft Windows® interface. Microsoft Agent's conversational interface approach is an extension and enhancement of the existing interactive modalities of the Windows interface.

Option Wizard, and its companion module, Backtest Wizard, debuted on the worldwide web in August, 1995, and quickly won a worldwide audience of adherents who wish to do options analytics and technical analysis in a familiar and customizable Microsoft Excel

environment.

Microsoft Excel is the program of choice among many top Wall Street institutional financial and options analysts because it can be customized.

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TEXT OF MERLIN PRESENTATION (VISUAL BASIC):

```
Sub AgentHowTo()  
    Call Agentsetup
```

```
        ("Welcome to Option Wizard. You are about to become one yourself.")  
        ("I will be more than pleased to walk you through the entire workbook.")  
        ("I will repeat any explanation, my patience is limitless. Just hit the button again anytime.")  
        ("Option Wizard may appear difficult at first, but is actually rather straightforward.")  
        ("There are just four basic steps to use Option Wizard.")  
        ("Step one: update historical volatilities.")  
        ("Step two: price the underlying.")  
        ("Step three: price your options.")  
        ("Step four: analyze your option for fair value, decay, and so forth.")  
        ("For further info, please click on the plus signs to the left.")  
        ("Time to move on. The tabs at the bottom show you the worksheets.")  
        ("You can see more tabs by clicking on the arrows at the bottom left.")  
        ("If you would be so kind, please tab over to the next worksheet, Manual.")
```

```
End Sub  
Sub AgentManual()  
    Call Agentsetup
```

```
        ("Manual contains more background information, on board, for your convenience. You can read when you wish,  
        master.")
```

```
        ("If you would be so kind, please tab over to the next worksheet, webhist dot text.")
```

```
End Sub
```

```
Sub Agentwebhist()  
    Call Agentsetup
```

```
        ("With one button click, web hist dot text retrieves historical volatilities for all stocks.")  
        ("Twenty, fifty, one hundred day and current implied volatility.")  
        ("Just click the button. Data is retrieved and reformatted.")  
        ("Let us go to P C Q Delay, the next sheet.")
```

```
End Sub
```

```
Sub AgentPCQDelay()  
    Call Agentsetup
```

```
        ("Here we get price, plus price data and fundamental data.")  
        ("Overwrite the ticker symbol.")  
        ("On the menu, under Data, choose Refresh Data.")  
        ("It used to take you hours to compile this information.")  
        ("When you are ready, Option Wizard Analytics is our next sheet.")
```

```
End Sub
```

```
Sub AgentAnalytics()
```

Call Agentsetup

("This page is the heart of Option Wizard -- the analytics page.")
("Linked to P C Q Delay, it records your six inputs: stock price, strike price, expiration, interest rate, dividends, and implied volatility.")
("It generates the following outputs.")
("Cell I 21 is your fair value option price.")
("One hundred ten price time variants are calculated as well.")
("So, too, in the green box, is your percent and price to double.")
("In the yellow box next door, probability of being in the money.")
("In the gray box, delta, gamma, vega, theta and rho.")
("We also calculate your implied volatility. Here's how.")
("Get your option price from one of our four options worksheets. (We will see these in a moment.)")
("Enter the value in cell C 34.")
("Hit the button, calculate implied volatility.")
("Compare your implied volatility to the historical volatilities in the blue box.")
("In column B, you can input positive or negative numbers to do what-if analysis.")
("This sheet tells you if your option is fair priced, over-priced or under-priced.")
("Take your time here. There is a lot of information. When ready, tab over to X Y Z twenty, please.")

End Sub

Sub AgentXYZ20()

Call Agentsetup

("On X Y Z 20, you price 20 tickers at once, hence the name.")
("Here is how.")
("Overwrite A 2 with your tickers. After the first, separate each with a space.")
("Hit parse button.")
("On the menu, under Data, choose Refresh Data.")
("That is all there is to it.")
("Now...")
("I have something powerful to show you. Please tab over to Analytics Number Two.")

End Sub

Sub AgentAnalytics2()

Call Agentsetup

("This page is the same as Analytics One.")
("Except it is linked to X Y Z 20.")
("In A 16, select your company.")
("Your options are priced automatically.")
("Let us tab next to the chart called Decay.")

End Sub

Sub AgentDecay()

Call Agentsetup

("Decay is linked to Option Wizard Analytics One.")
("You can build your own charts in Option Wizard.")
("If you ever wonder what a chart is referring to, just click on the data series, the answer is in the formula bar.")
("Our next sheet is Black for Futures.")

End Sub

Sub AgentBlackforFutures()

Call Agentsetup

("Black for Futures is linked to P C Q Delay which has the capability of pricing futures.")
("It is the same as Analytics One, except the calculus is Black for Futures, not Black Scholes for stocks and indices.")
("If you trade corn or soybeans or other commodities, this sheet is for you.")
("I would like to show you next our worksheet Probabilities.")

End Sub

Sub AgentProbabilities()

Call Agentsetup

("Probabilities.")
("If you sell out of the money options, this sheet will quantify your risk, both in table and graphic fashion.")
("It is linked to P C Q Delay.")
("May I caution you from past experience? Just because something has a low probability does not mean it cannot happen.")
("Follow me, please, to the worksheet that is next, Strikes.")

End Sub

Sub AgentStrikes()
Call Agentsetup

("Strikes is the same as Analytics One, with one exception.")
("The decay table with 110 price time variants goes up and down by strike, not stock price.")
("The next five worksheets price options. Let us tab ahead.")

End Sub

Sub AgentOptionsNearCBOE()
Call Agentsetup

("Worksheet Options near C B O E, and Worksheet Options near price the next two months.")
("Worksheet Options all prices all options.")
("Input ticker symbol. Under Data, select Refresh Data. Hit the scrub button to reformat.")
("The worksheet futures options handles options on futures, of course.")
("Follow me, please, to the worksheet with the next explanation. Five worksheets away. Position Table and Position Chart.")

End Sub

Sub AgentPositionTable()
Call Agentsetup

("This worksheet graphs and tables your spreads at expiration. Our other file, Spreads, analyzes during the life of the spread.")
("Hit the button for your type of spread.")
("Overwrite red numbers in the table. A credit is positive. A debit is negative.")
("Next: Covered Writes.")

End Sub

Sub AgentCoveredWrites()
Call Agentsetup

("This worksheet analyzes covered writes.")
("Overwrite the template with your own data.")
("Follow me, please, to the worksheet that is next, Trade Record.")

End Sub

Sub AgentTradeRecord()
Call Agentsetup

("Keep track of your trades here. Overwrite the data.")
("You are doing great.")
("I have a very powerful tool to share with you next: Backtest Wizard.")

End Sub

Sub AgentBacktestWizard()
Call Agentsetup

("Welcome to Backtest Wizard.")
("This is technical analysis in Excel, including buy and sell signals.")
("This is a large spreadsheet, you will need to scroll up and down, left and right.")
("To begin, enter your ticker symbol, hit the backtest button.")
("We retrieve 200 days of data and perform technical analysis at once.")

("To see your buy or sell signal, look below your button.")
("Window pane the screen for titles at the top, dates and prices at the left.")
("Row 215 is the last row. Columns R, U, V and Y give buy-sell or technical signals.")
("We analyze volume, trend and momentum here.")
("Scroll further to the right. You will see R S I, R O C, A D X and A D X R.")
("This takes a bit of study; be patient, you are doing very well.")
("All the charts that follow read the data from Backtest Wizard.")
("Including volatility -- which is customizable -- and the chart of volatility which is next.")
("Then candles, bars, force index, moving average, and stochastics, as well as")
("R O C, R S I, and the average directional index.")
("More information on all these technical indicators may be found in the QuickGuide at the web site.")
("Last is theoretical calls and puts. It helps you see the trend.")
("Our force index and triple filter, columns R and Y, buy sell signals are most accurate when a major change in trend takes place.")
("When a stock is trendless, it is less accurate.")
("As always, use Backtest Wizard with fundamental, technical and options analysis. It is an excellent silent partner.")
("That is my presentation. Please email me with further questions, of course. Thank you for your interest.")
("We look forward to assisting you in becoming an Option Wizard.")

End Sub

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