

Sound Income Stream

Beginner's Step-by-Step Options Trading

How to Open Your Account, Pick Your First Stock, and Place Your First Trade

HivesCapital

Includes:

- Realistic broker-style screenshots (application & trading screens)
- Cash-Secured Put example with clear risk & outcomes
- Order ticket, confirmation, positions & closing the trade

How to Use This Guide

This manual is strictly instructional. Follow each screenshot and the matching steps. We start with account setup, then move into the trading platform to place and manage a beginner-friendly Cash-Secured Put.

Section 1 — Account Setup

Step 1: Select Account Type

Choose **Cash Account** to keep things simple. Margin is not required for covered calls or cash-secured puts.

app.broker.example — Open New Account — Account Type

Dashboard
Accounts
Trading
Options
Transfers
History
Help

Open New Account — Account Type

Select account type: () Margin (•) Cash Account
Recommended for beginners: Cash Account
Trading permissions: Options (Level 1-2) Covered Calls, Cash-Secured Puts

Choose Cash Account

Request Options Approval Level 1-2

Continue Cancel

Step 2: Request Options Approval (Level 1–2)

Request permission for **Covered Calls** and **Cash-Secured Puts**. Most brokers label this Level 1–2.

app.broker.example — Trading Permissions — Options Approval

- Dashboard
- Accounts
- Trading
- Options
- Transfers
- History
- Help

Trading Permissions — Options Approval

Experience: Beginner (✓)
Strategies Requested: Covered Calls, Cash-Secured Puts
Approval Level: [Level 1-2 ▼]
[Pick Level 1-2](#)

Continue Cancel

Step 3: Fund Your Account

Transfer funds from your bank. Typical clearing time is 1–3 business days.

app.broker.example — Transfer Funds

- Dashboard
- Accounts
- Trading
- Options
- Transfers
- History
- Help

Transfer Funds

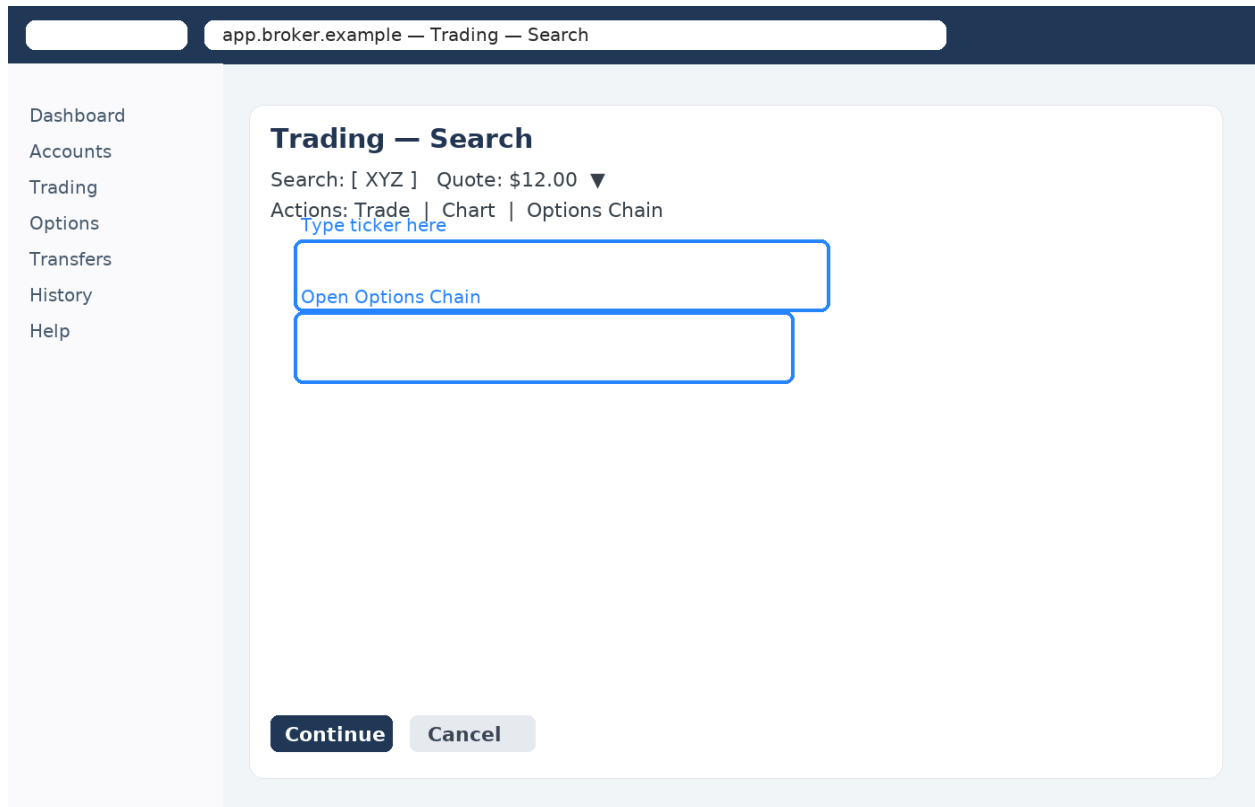
Link Bank Account: [Add bank ▼]
Amount: [2000.00] Frequency: [One-time ▼]
Estimated Availability: 1-3 business days
[Enter deposit amount](#)

Continue Cancel

Section 2 — Placing Your First Trade (Cash-Secured Put)

Step 4: Search for Your Ticker

Use the search bar to load the stock/ETF (example: XYZ at \$12).



The screenshot shows a trading application interface. At the top, there is a dark blue header with a search bar containing the text "app.broker.example — Trading — Search". Below the header is a sidebar with navigation links: Dashboard, Accounts, Trading, Options, Transfers, History, and Help. The main content area is titled "Trading — Search" and displays "Search: [XYZ] Quote: \$12.00 ▼". Below this, there are links for "Actions: Trade | Chart | Options Chain" and a blue link "Type ticker here". There are two input fields: the top one contains the text "Open Options Chain" and the bottom one is empty. At the bottom of the main content area, there are two buttons: "Continue" (dark blue) and "Cancel" (light gray).

Step 5: Open the Options Chain

Pick an expiration 20–45 days out, then look at the PUT side. Choose a strike below the stock price (example: \$11 PUT).

app.broker.example — Options Chain XYZ

Dashboard
Accounts
Trading
Options
Transfers
History
Help

Options Chain — XYZ \$12.00

Expiration: [Sep 20 ▼]

CALLS	PUTS
	9.0
	9.5
	10.0
	10.5
	11.0 Δ 0.25 OI 12,540 Bid 0.20 Ask 0.25
	11.5
	12.0

Step 6: Fill the Order Ticket

Action: **Sell to Open**. Quantity: 1. Type: PUT. Strike: 11. Expiration: selected date. Use a **Limit** price between bid/ask (example: 0.22).

app.broker.example — Trade Ticket — XYZ

Dashboard
Accounts
Trading
Options
Transfers
History
Help

Trade Ticket — XYZ

Action: [Sell to Open ▼]

Symbol: XYZ Expiration: [Sep 20 ▼] Type: PUT Strike: [11.00 ▼]

Quantity: [1] Price Type: [Limit ▼] Limit Price: [0.22]

Estimated Credit: \$22.00 Estimated Buying Power Effect: \$1,100.00

Limit 0.22

Continue Cancel

Step 7: Confirm the Order

Double-check details, including credit to receive and cash secured. Then submit.

The screenshot shows a web application interface for 'app.broker.example'. The page title is 'Order Preview & Confirmation'. On the left is a navigation menu with items: Dashboard, Accounts, Trading, Options, Transfers, History, and Help. The main content area has a title 'Order Preview & Confirmation' and the following text: 'Review: Sell to Open 1 XYZ Sep 20 11.00 PUT @ 0.22 Limit', 'Credit to Receive: \$22.00', 'Cash Secured: \$1,100.00', and 'Submit Order to place the trade'. A blue link 'Double-check details' is positioned above a large empty rectangular box. Below this box is a 'Submit' button, also with a blue border. At the bottom of the main content area are two buttons: 'Continue' (dark blue) and 'Cancel' (light blue).

Step 8: View Your Open Position

Your short put will appear under Positions with quantity, price, and P/L. Buying power will show the cash reserved.

The screenshot shows a web application interface for 'app.broker.example'. The page title is 'Positions — Options'. On the left is a navigation menu with items: Dashboard, Accounts, Trading, Options, Transfers, History, and Help. The main content area has a title 'Positions — Options' and the following text: 'XYZ Sep 20 11.00 PUT Qty: 1 Avg Price: 0.22 Mark: 0.15 P/L Open: +\$7' and 'Buying Power Reserved: \$1,100.00'. A blue link 'View position details' is positioned above a large empty rectangular box. At the bottom of the main content area are two buttons: 'Continue' (dark blue) and 'Cancel' (light blue).

Step 9: Close the Trade (Buy to Close)

If the option price drops to your target (e.g., from 0.22 to 0.10), you can lock profits by placing a **Buy to Close** order.

app.broker.example — Close Position — XYZ

- Dashboard
- Accounts
- Trading
- Options
- Transfers
- History
- Help

Close Position — XYZ

Action: [Buy to Close ▼]

Symbol: XYZ Expiration: [Sep 20 ▼] Type: PUT Strike: [11.00 ▼]

Quantity: [1] Price Type: [Limit ▼] Limit Price: [0.10]

Estimated Debit: \$10.00 Profit Taken: ~\$12.00

Take profit early

Continue Cancel

Education only — not financial advice. Check local regulations and taxes in your country.