

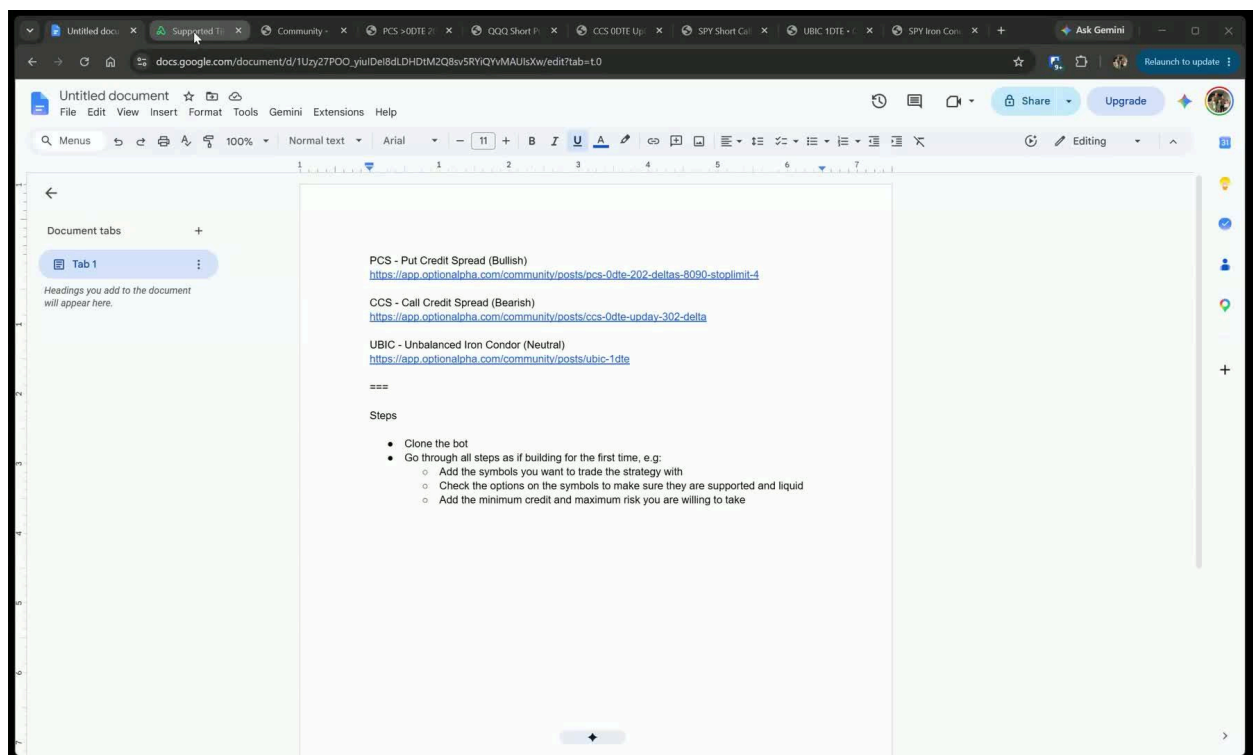
SOP: Clone, Configure, and Validate Option Alpha Bot Templates

Objective

This SOP explains how to clone bullish, bearish, and neutral bot templates, configure them for your symbols, risk tolerance, and allocation, and verify the settings before enabling automation. It is designed to help a team member safely set up and customize bots without assuming the template is already correct.

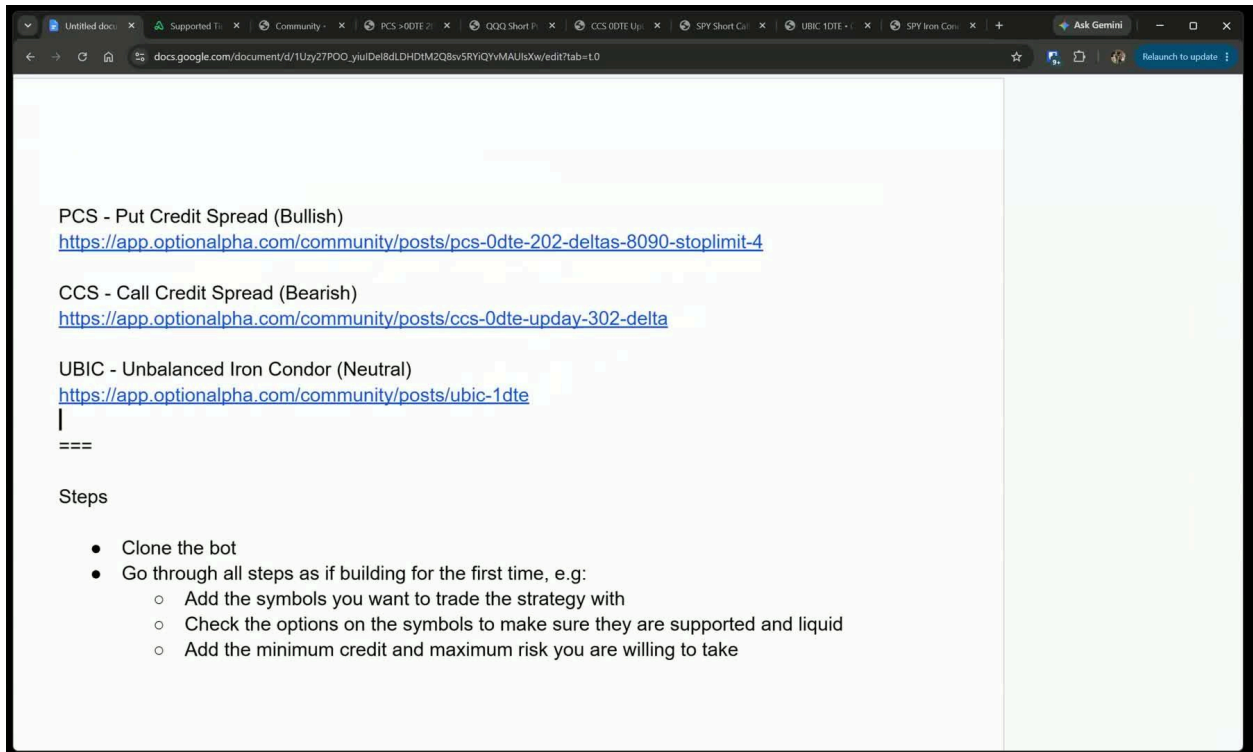
Key Steps

1. Identify the supported symbols before cloning a template 0:30



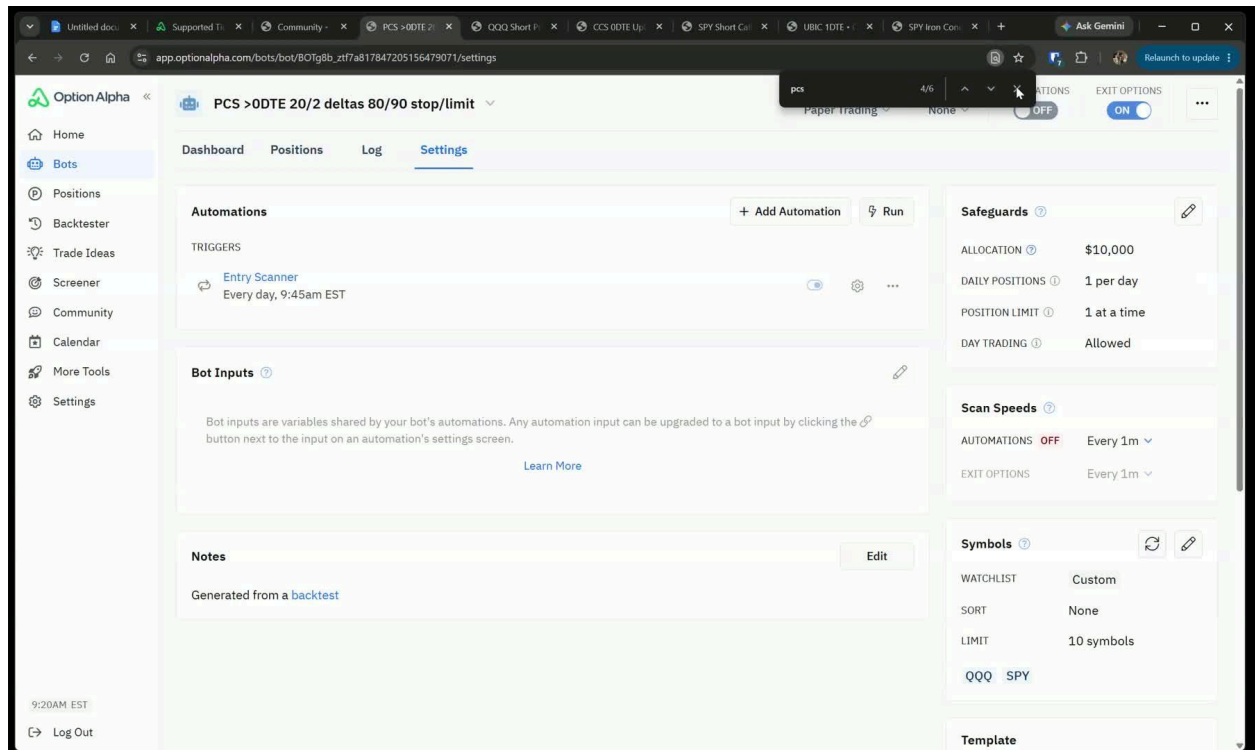
- Confirm the ticker is supported before applying any bot template.
- Use the Option Alpha symbols list by searching **option alpha symbols** or visiting docs.optionalalpha.com.
- Verify the symbol is an eligible stock, ETF, or index from the supported list.
- Only proceed with symbols that are supported and liquid enough for options trading.

2. Open the template link and clone the bot into your account 1:23



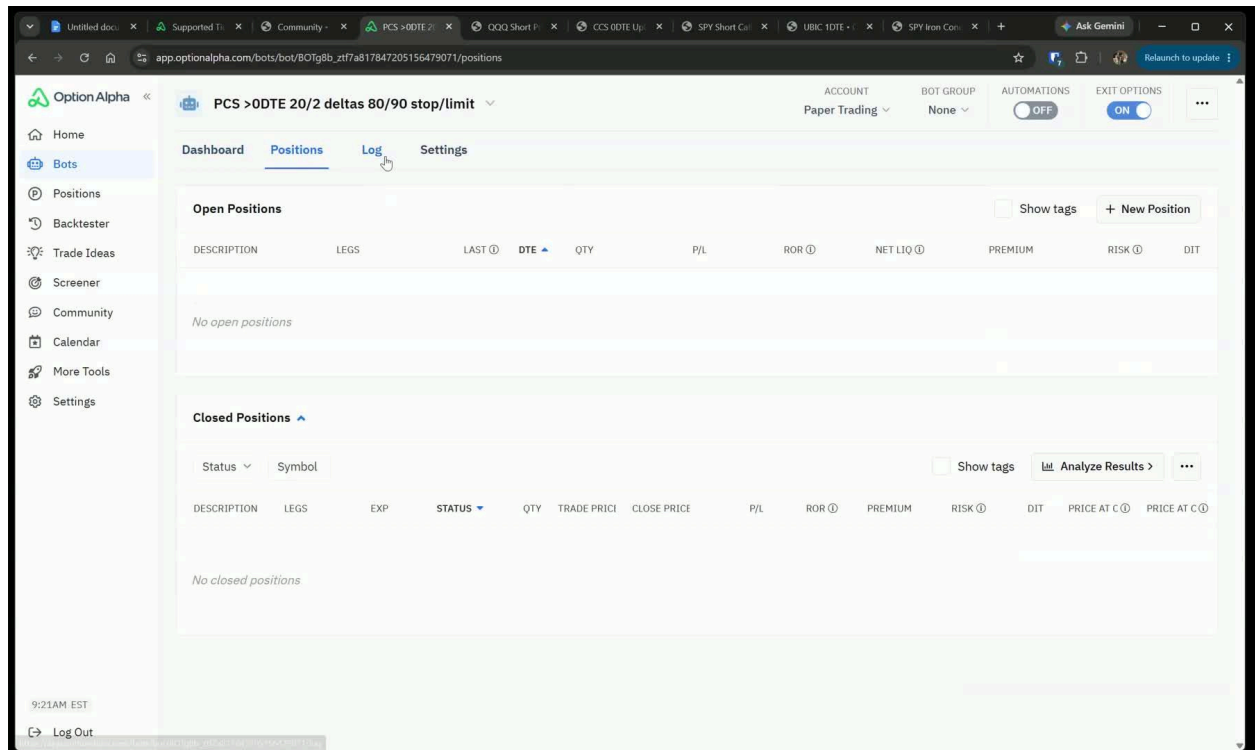
- Open the template link from the dashboard or community post.
- Review the template page and click **Clone**.
- Rename the bot so it is easy to identify in your account.
- Start with **paper trading** for safety.
- Set or confirm the allocation during cloning, knowing it can be changed later.

3. Treat the cloned bot as unconfigured until every setting is reviewed 2:22



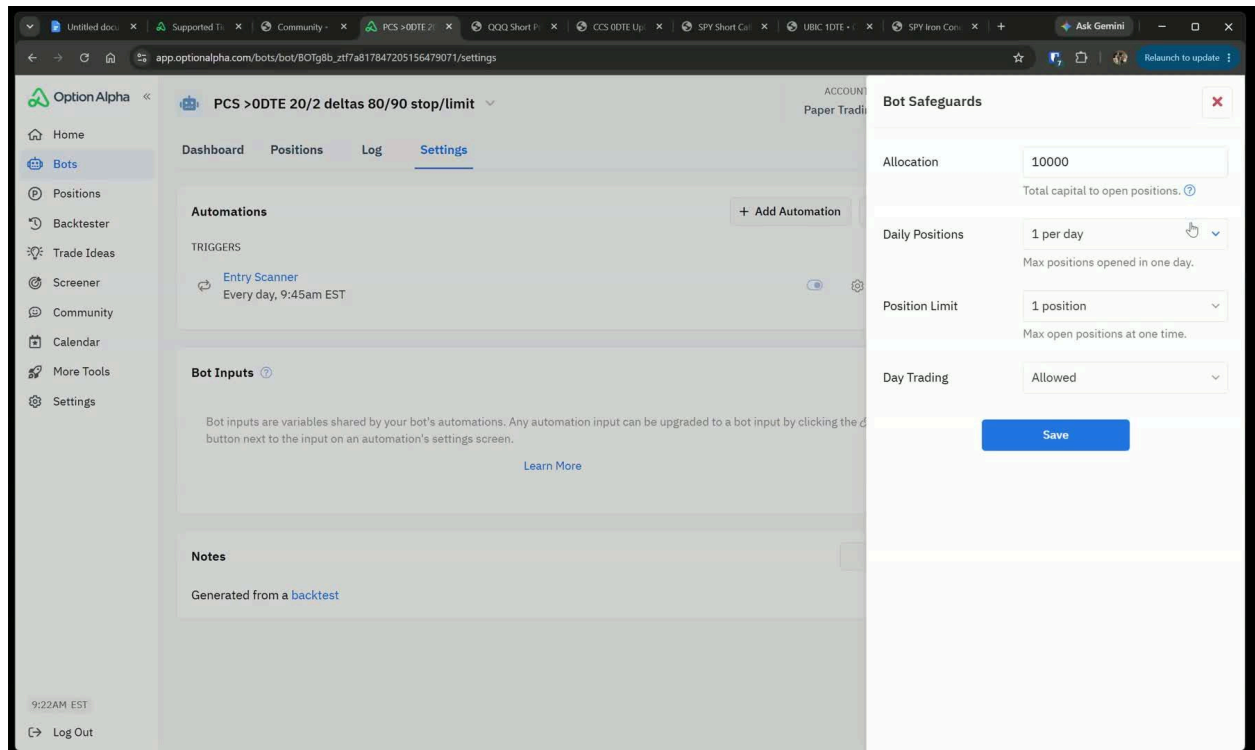
- Do not assume the template is correct for your use case.
- Review the bot as if you were building it from scratch.
- Confirm the following before enabling live trading:
 - symbols you want to trade
 - liquidity and support for those symbols
 - minimum credit requirements
 - maximum risk tolerance
 - allocation size
- Customize the template to match your account size and trading goals.

4. Review the bot settings from top to bottom 3:33



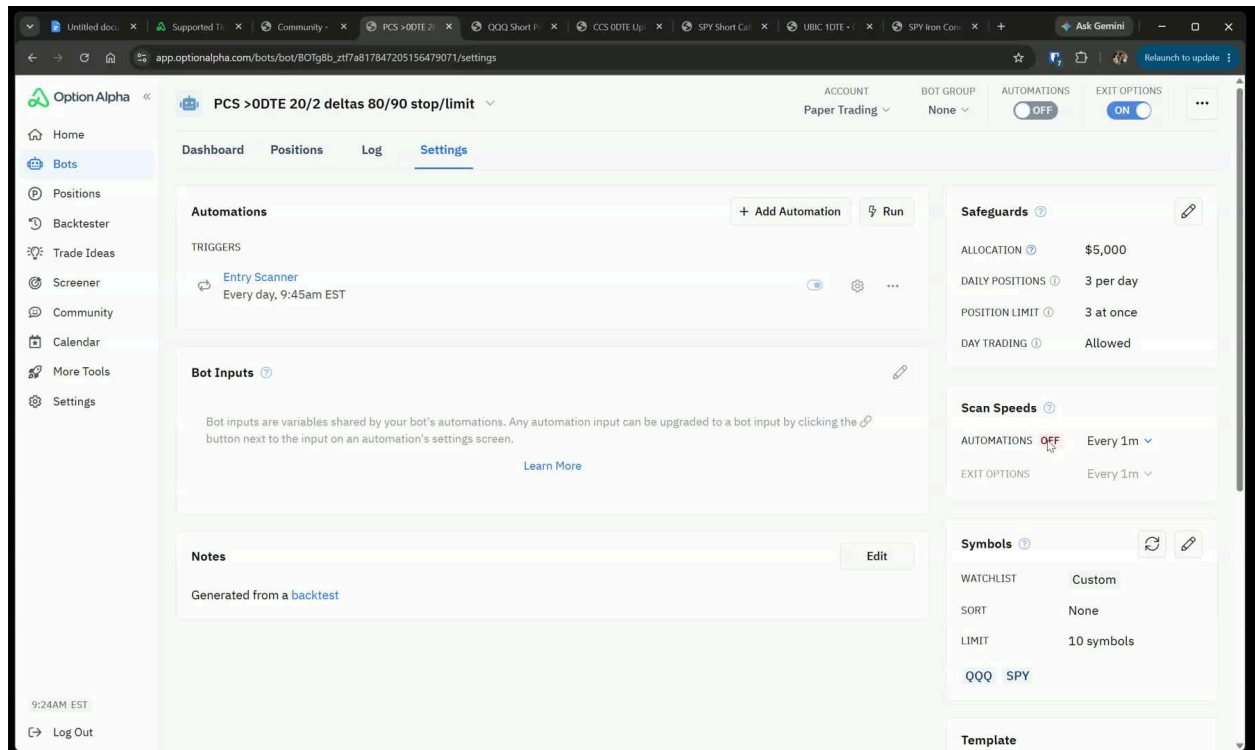
- Open the bot and go to **Settings**.
- Use the bot-building cheat sheet, screenshots, and video as a guide.
- Work through the settings systematically from top to bottom.
- Save each section after confirming it is correct.
- Use the settings area to ensure the bot is configured properly before automation is turned on.

5. Configure allocation, daily position limits, and position limits 4:25



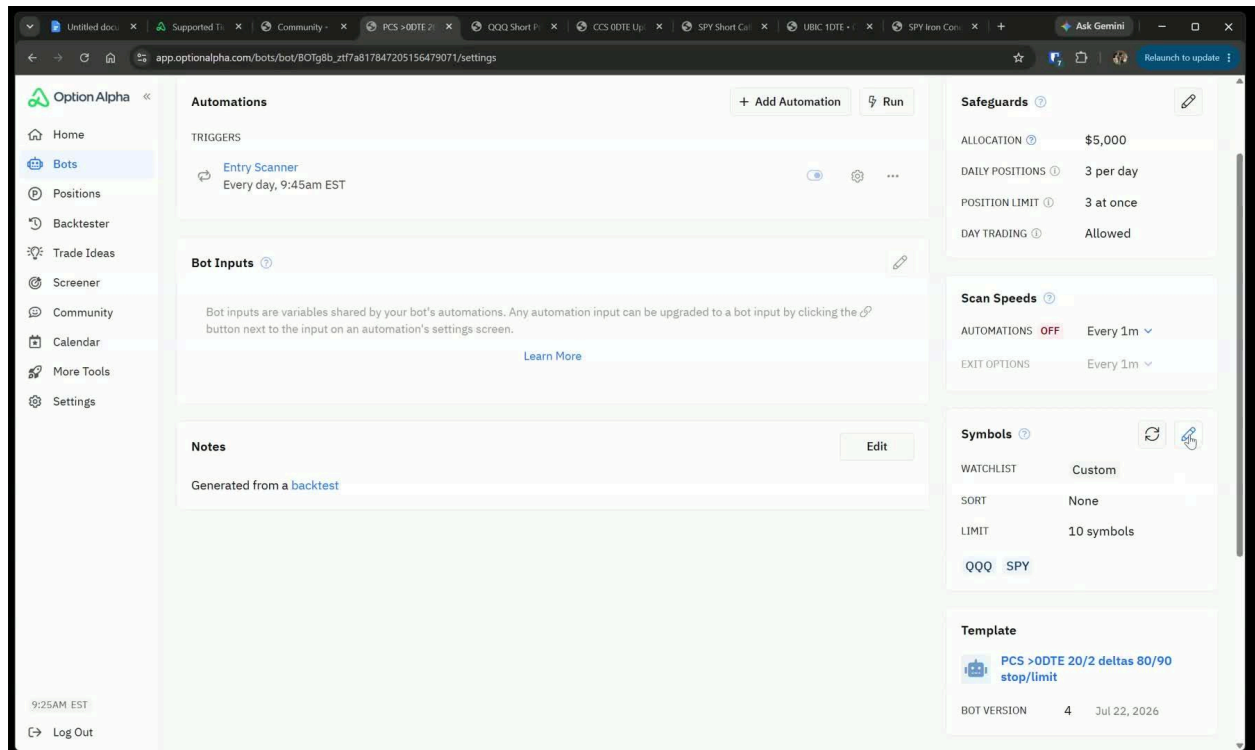
- Set the bot allocation to the amount of capital you want this bot to manage.
- Treat the allocation like a sub-account within your main account.
- Set **daily positions** based on how many symbols you want the bot to trade in one day.
- Set **position limit** to control how many positions can be open at once.
- Keep **day trading** enabled if the strategy may open and close positions on the same day.

6. Set automation timing and leave it off until ready 6:02



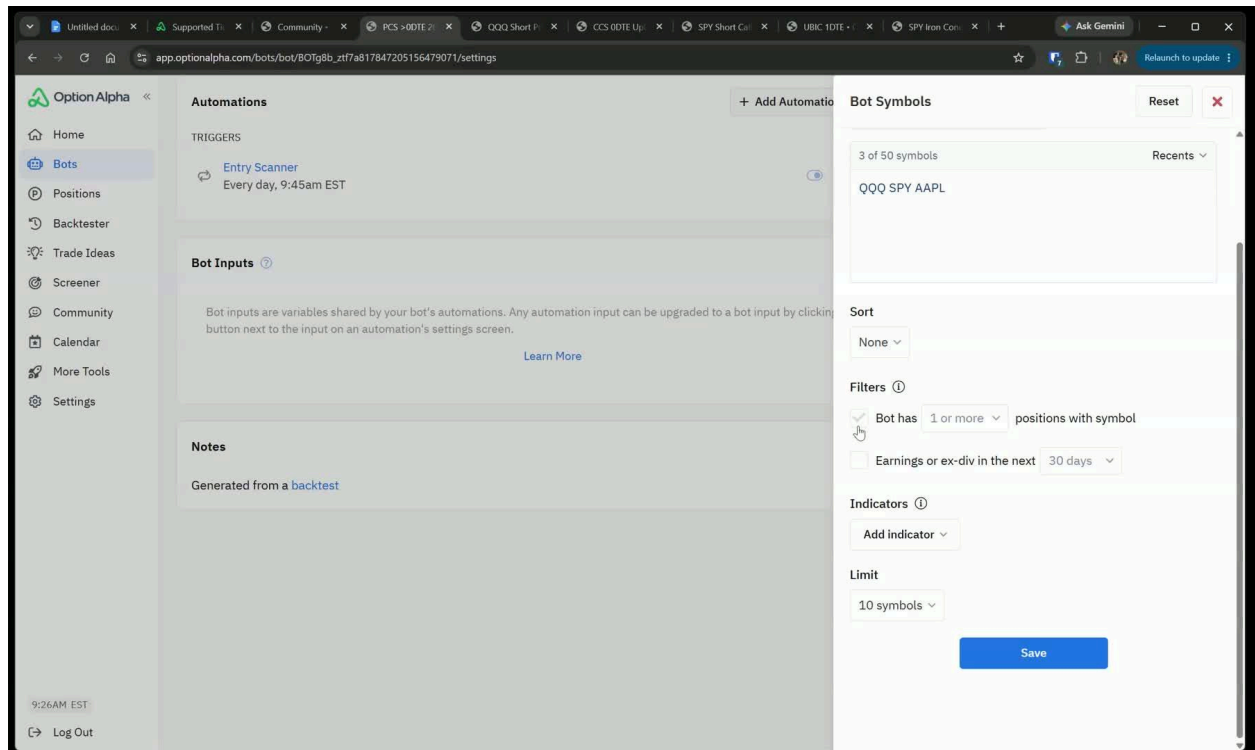
- Leave automations off until the bot is fully configured and tested.
- Choose the scan frequency based on strategy speed:
 - slower strategies can scan less often
 - fast 0DTE/1DTE strategies should be monitored more closely
- Use a shorter interval for quick-entry, quick-exit strategies.
- Turn automation on only after paper testing and review are complete.

7. Add and organize the symbols the bot should scan 7:03



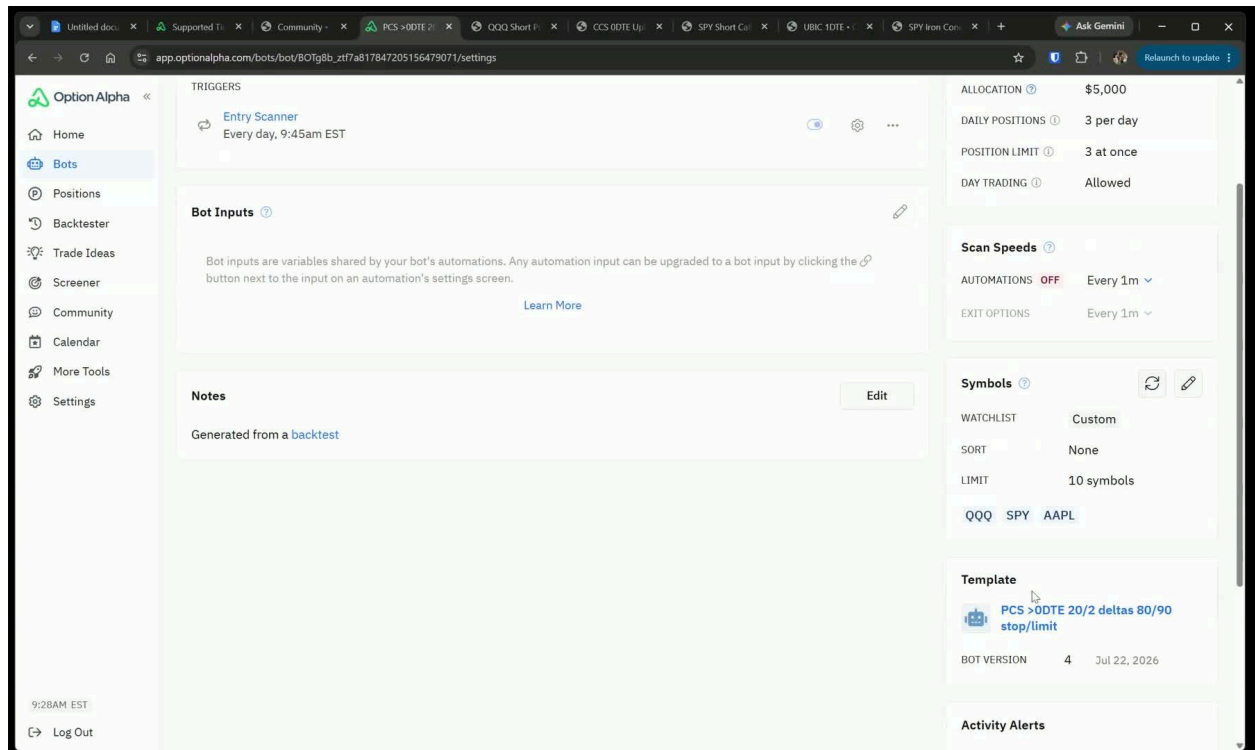
- Enter the symbols the bot should trade in the symbols field.
- Separate symbols with a single space.
- If needed, add symbols such as **AAPL** or other supported tickers.
- Use sorting only if you want the bot to prioritize symbols in a specific order.
- If you want the bot to trade all listed symbols independently, set sorting to **none**.

8. Add filters to prevent duplicate or undesirable trades 8:12



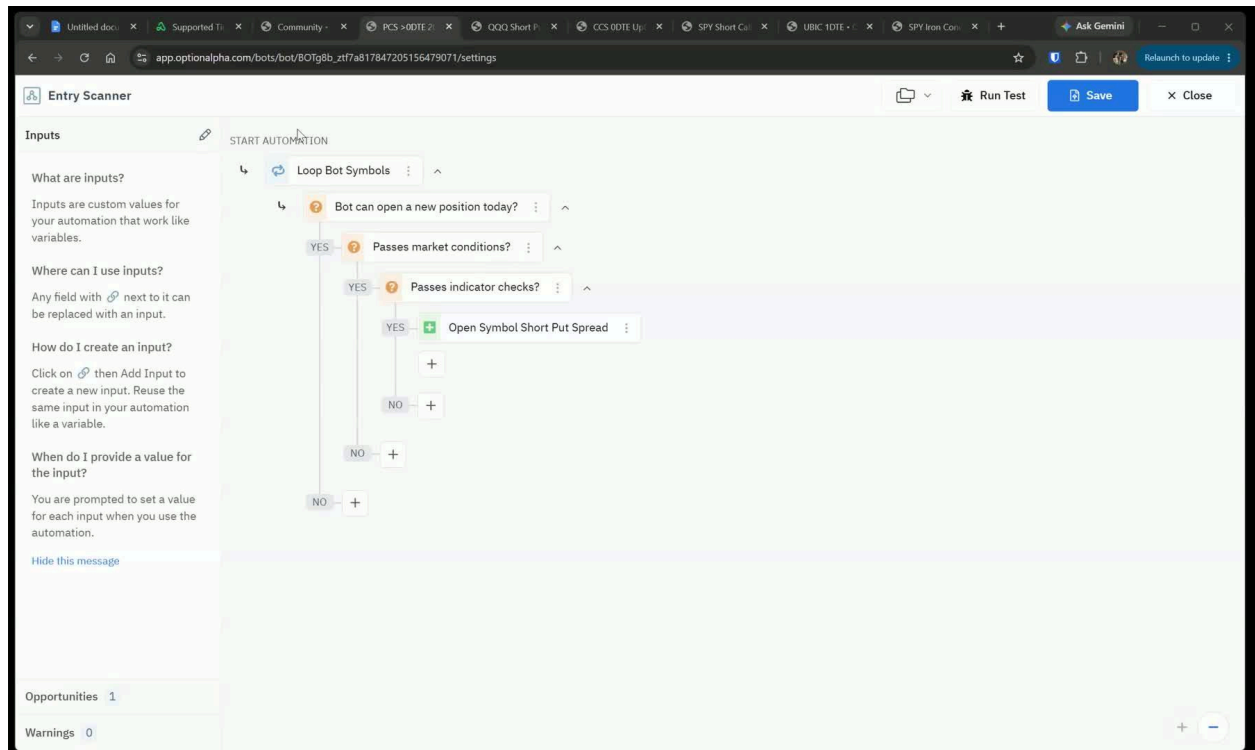
- Enable the filter that skips trades when the bot already has one or more positions in the same symbol.
- Add earnings or dividend filters when trading individual stocks to avoid event-driven volatility.
- Use filters as safeguards so the bot does not repeatedly enter the same symbol.
- Add indicators only if they support your strategy and risk controls.

9. Turn on alerts for trade activity and errors 9:49



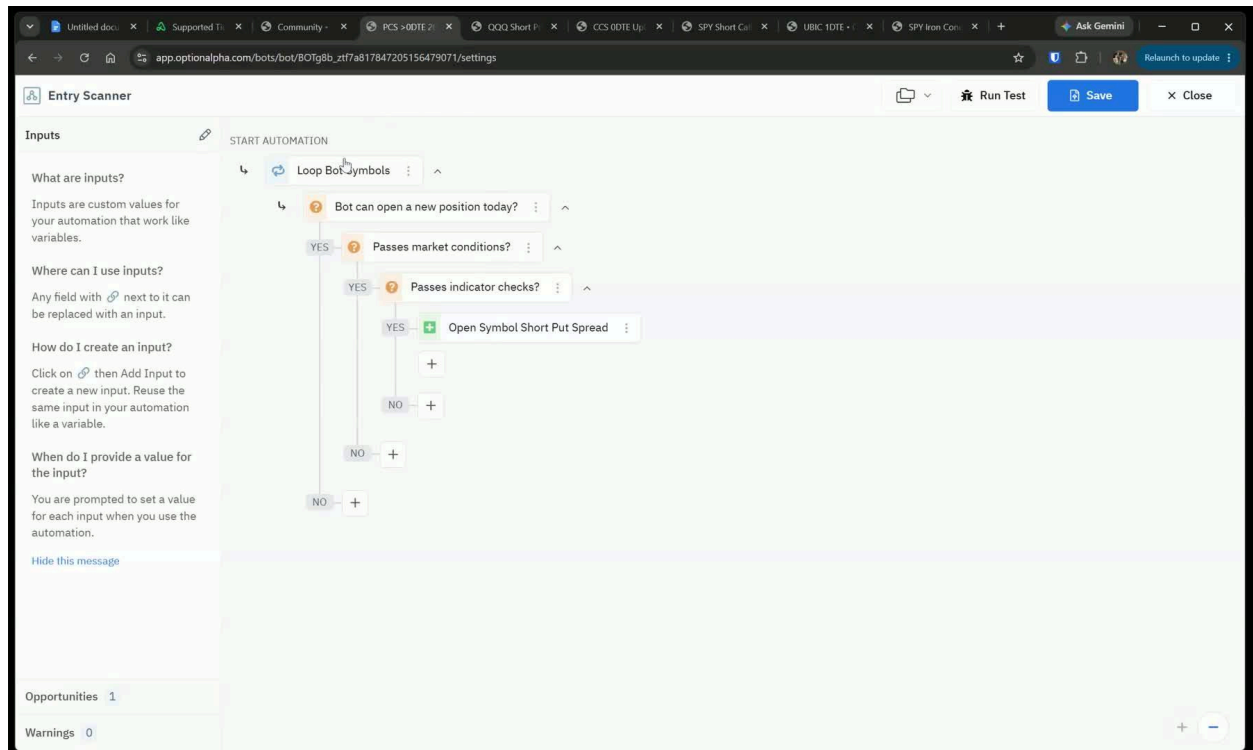
- Enable alerts for:
 - open positions
 - closed positions
 - warnings
 - errors
- Confirm notifications are sent to the correct email or alert destination.
- Use alerts to monitor bot behavior while it is in paper trading or early live testing.

10. Verify the entry scanner loops through the selected symbols 10:19



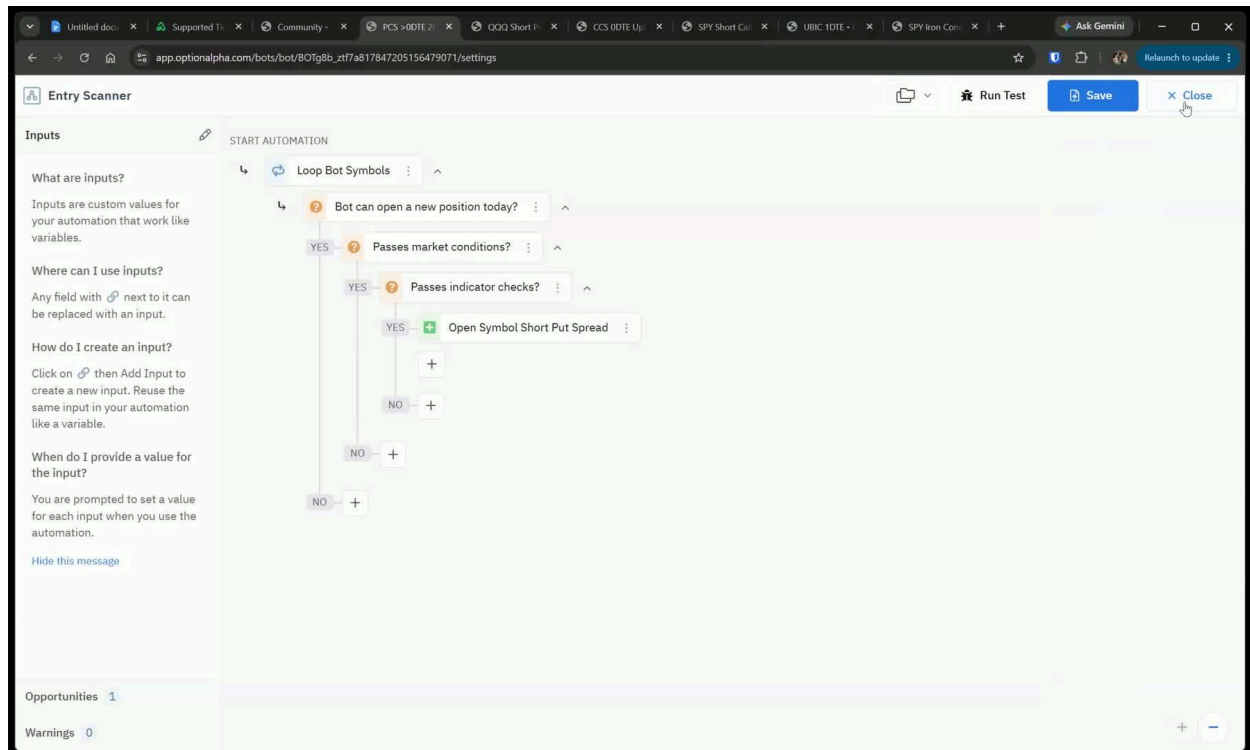
- Open the **Entry Scanner** under automations.
- Confirm the bot is looping through the symbol list you entered.
- Ensure the scanner uses the bot symbols list rather than a hardcoded ticker.
- If needed, add a loop step so the bot evaluates each symbol in sequence.
- Save the scanner after confirming the loop is correct.

11. Confirm the entry logic uses the current looped symbol [11:35](#)



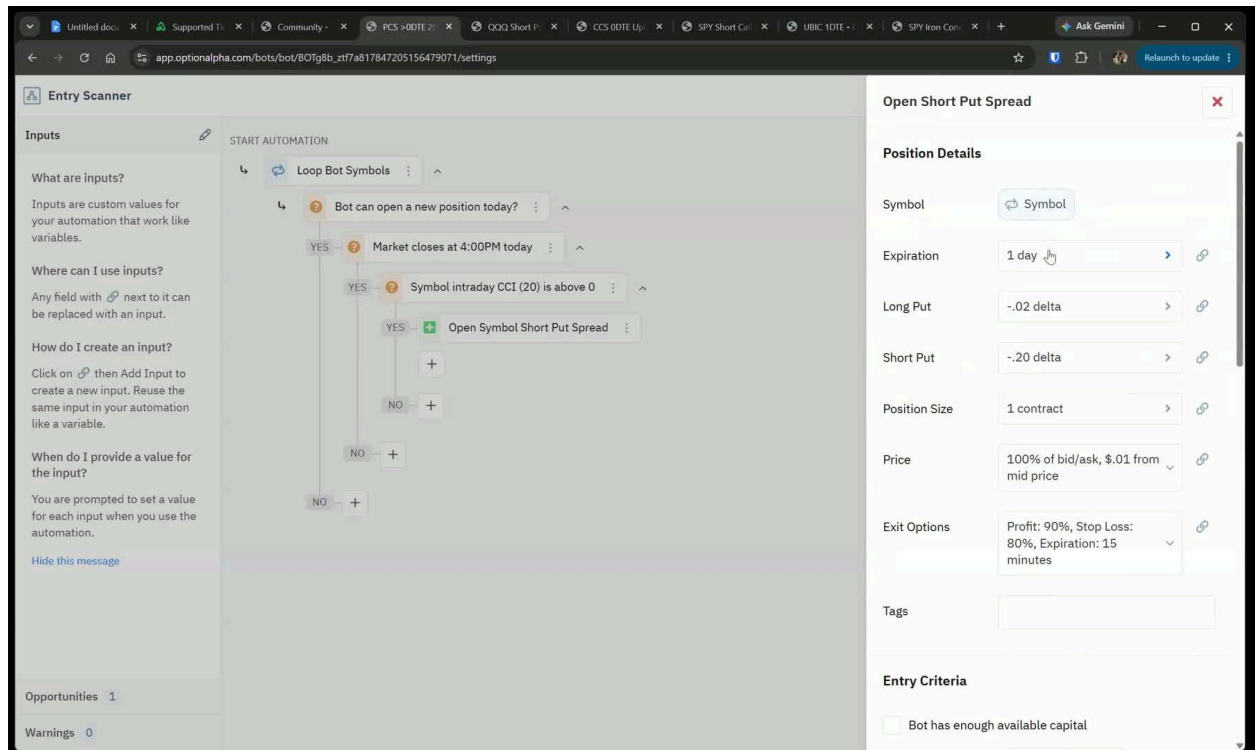
- Check that the trade entry step references the **current symbol** from the loop.
- Do not hardcode a single ticker unless the bot is meant to trade only one symbol.
- Verify the entry step is linked to the looped symbol so the bot can evaluate each symbol dynamically.
- Save the configuration after confirming the symbol reference is correct.

12. Apply entry filters for market conditions and technical criteria 12:36



- Confirm the bot only enters when all required filters pass.
- For 0DTE/1DTE strategies, avoid trading on half-days if that is part of your rule set.
- Use the correct technical filter for the strategy, such as CCI above zero or another chosen indicator.
- Make sure the entry criteria are linked to the looped symbol, not a backtest-only ticker.
- Save the updated entry criteria after making corrections.

13. Set trade structure, position sizing, and risk controls 14:41



- Confirm the spread structure matches the strategy:
 - bullish example: short put credit spread
 - bearish example: short call credit spread
 - neutral example: unbalanced iron condor
- Use defined-risk spreads only; do not rely on naked short options.
- Set position size conservatively at first, such as one contract.
- If desired, later experiment with percent-of-allocation sizing or progressive sizing.
- Use paper trading while testing any sizing changes.

14. Add backup entry safeguards and credit thresholds 18:10

Entry Scanner

Inputs

What are inputs?
Inputs are custom values for your automation that work like variables.

Where can I use inputs?
Any field with next to it can be replaced with an input.

How do I create an input?
Click on then Add Input to create a new input. Reuse the same input in your automation like a variable.

When do I provide a value for the input?
You are prompted to set a value for each input when you use the automation.

[Hide this message](#)

Opportunities 1

Warnings 0

START AUTOMATION

Loop Bot Symbols

Bot can open a new position today?

YES

Market closes at 4:00PM today

YES

Symbol intraday CCI (20) is above 0

YES

Open Symbol Short Put Spread

NO

NO

NO

Open Short Put Spread

Entry Criteria

☐ Bot has enough available capital

☐ Bot has less than 1 open position

☒ Bot opened less than 1 new position today

☒ Bot has less than 1 open position with symbol

☐ Bot doesn't have a position with an identical leg

☐ VIX is between Min - Max

☐ IV Rank is between Min - Max

Position Criteria

☐ Bid/ask spread is less than \$

☒ Mid price is between \$ 0.5 - \$ Max

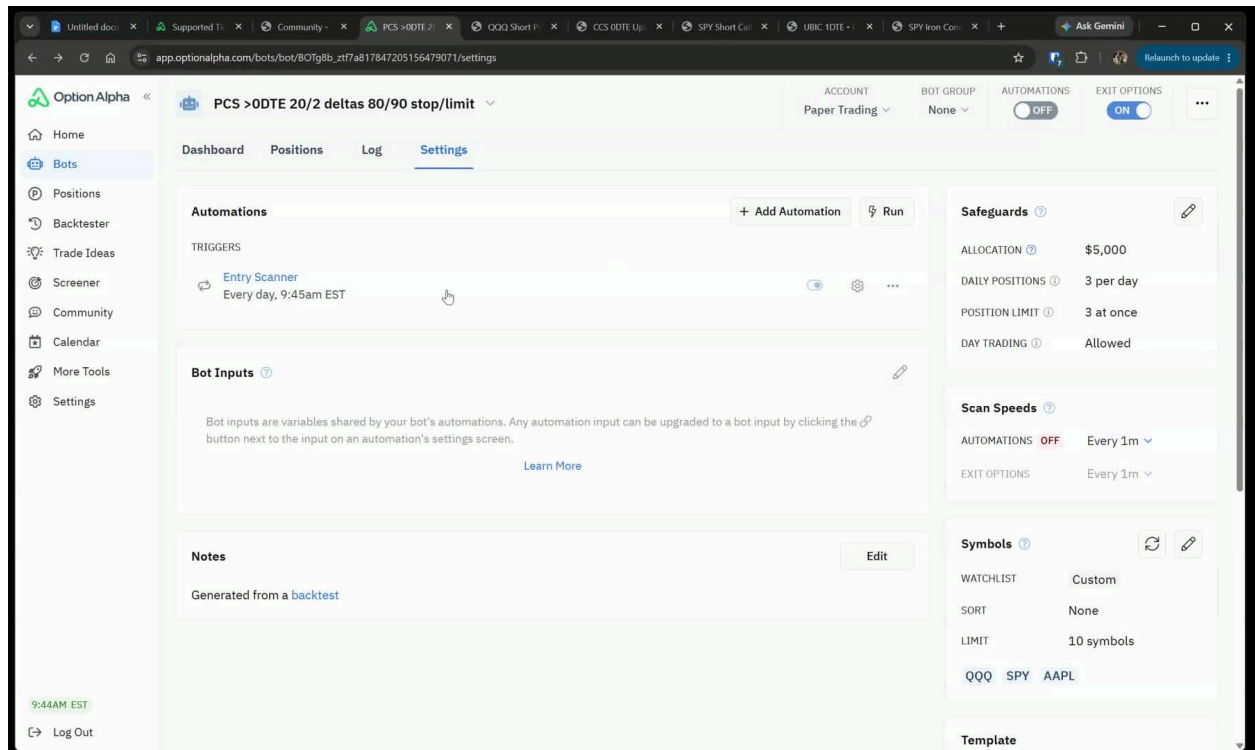
☐ Spread width is between Min - Max

☐ OTM % is greater than %

☐ Expires before next earnings report

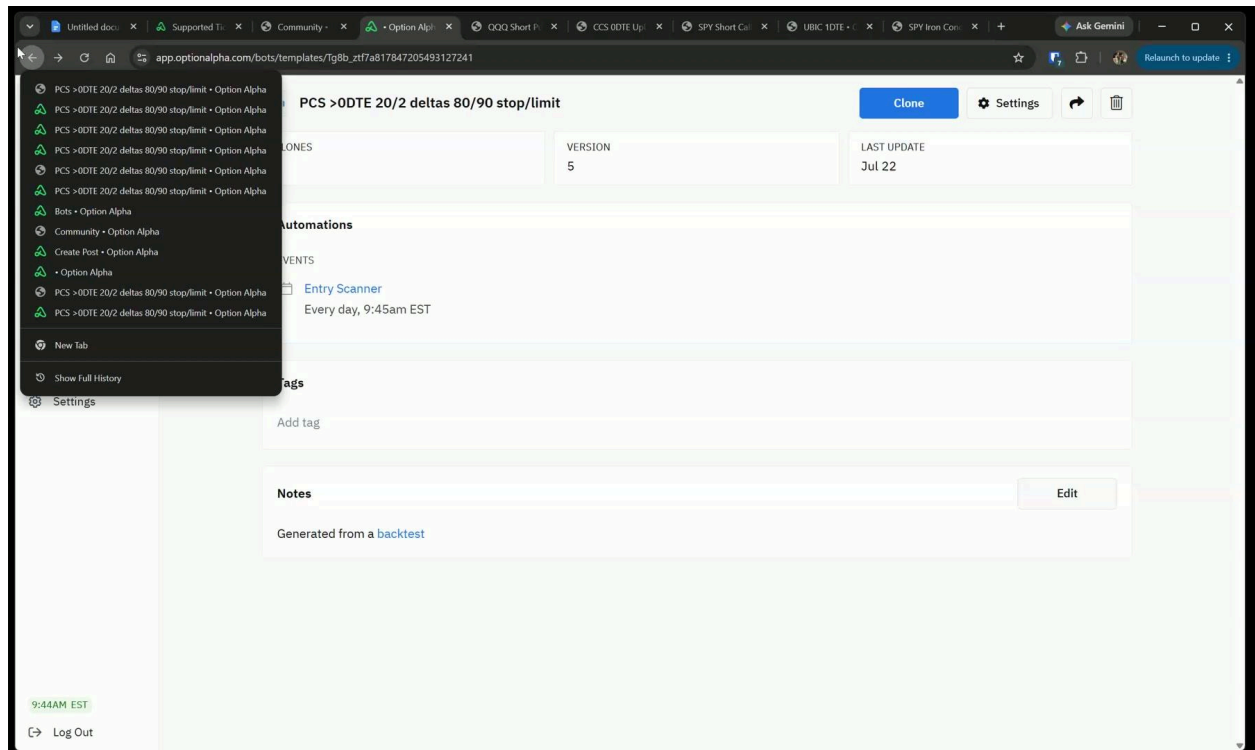
- Add a backup filter to prevent multiple open positions in the same symbol.
- Use VIX filtering when appropriate to avoid trading in extreme volatility.
- Consider IV rank filters for individual stocks if you want to avoid elevated event risk.
- Set a minimum mid-price or credit threshold so the trade is worth the slippage and risk.
- Leave advanced theoretical filters off unless you understand and want to use them.

15. Configure exits, profit targets, and stop losses 25:03



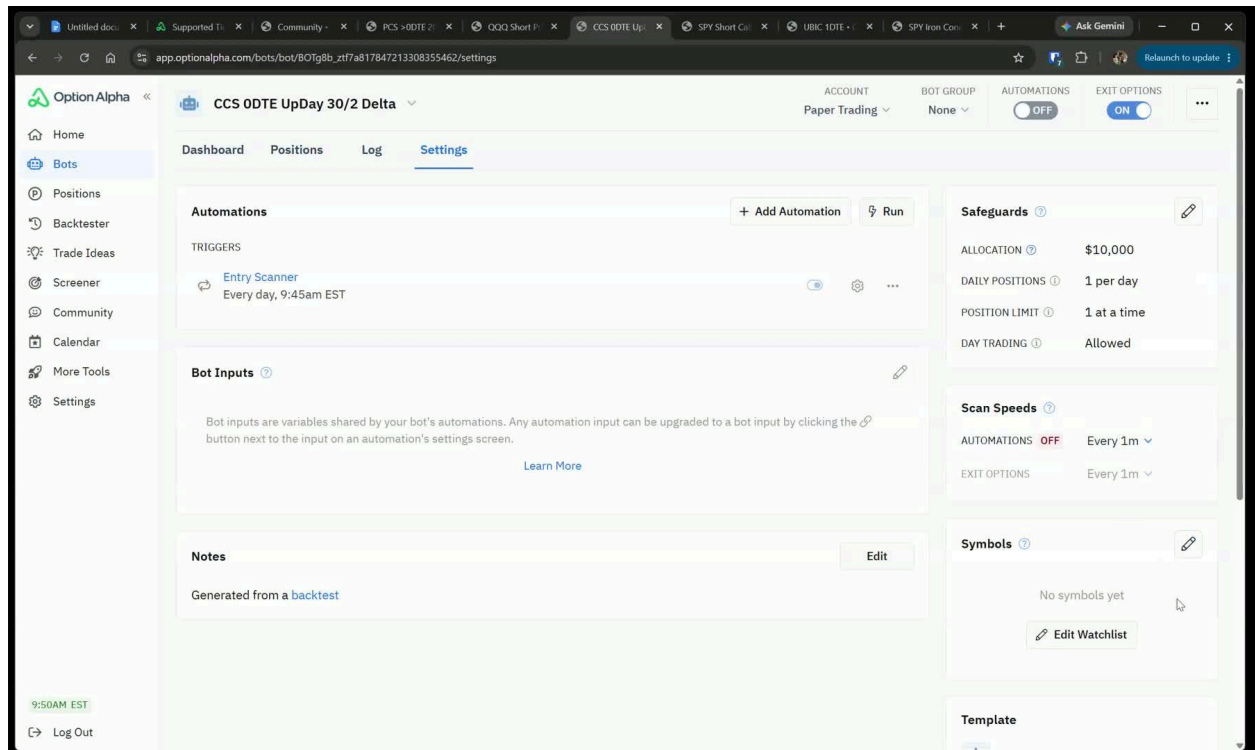
- Set the profit target as a percentage of the credit received.
- Set the stop loss as a percentage of the credit received, not of total account risk.
- Use a time-based exit near the close if the strategy should not hold overnight.
- Add a wide bid-ask spread safeguard if needed so the bot waits for better pricing.
- Save the exit rules and confirm they match the intended risk/reward profile.

16. Save, update, and share the corrected template version 22:41



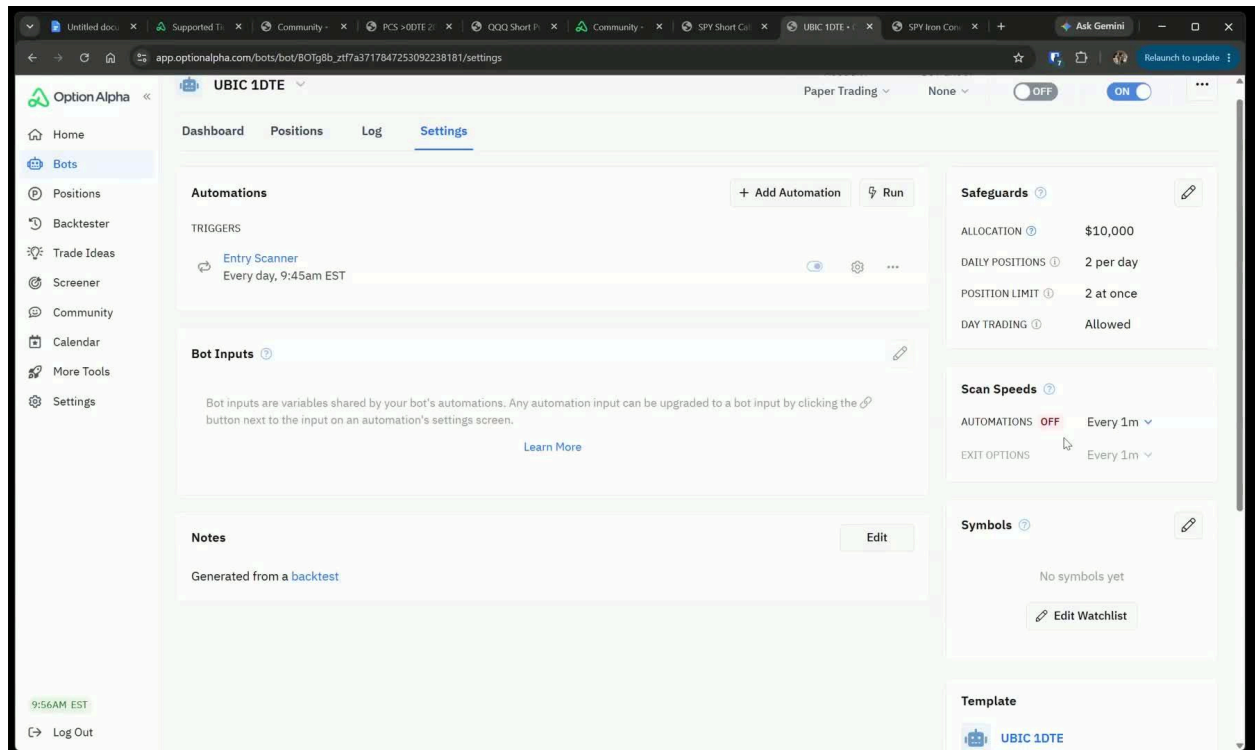
- Save the bot after making corrections.
- Update the template version so the corrected configuration is preserved.
- Share or post the updated version if your workflow requires version distribution.
- Verify the version number before cloning or reusing it.
- Use version history to confirm you are working from the correct template.

17. Configure the bearish template with its own symbol list and filters [30:47](#)



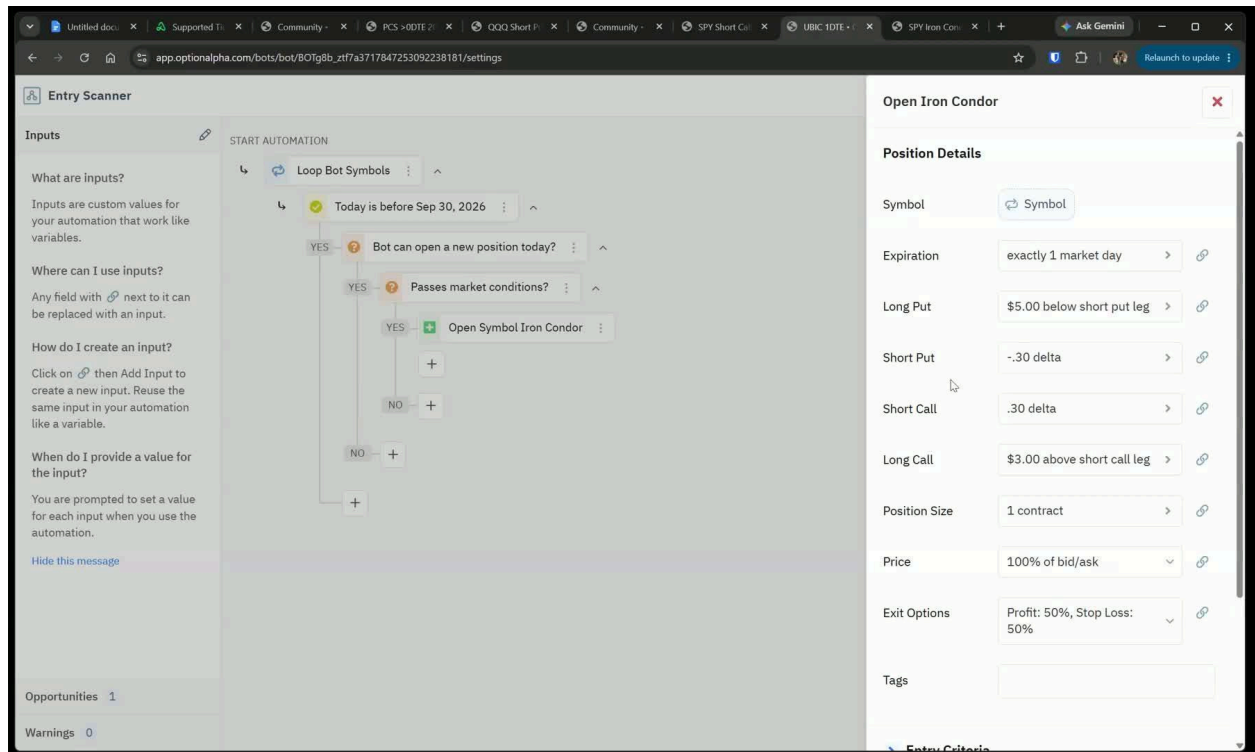
- Open the bearish bot template and review the settings.
- Add the desired symbols to the symbol list.
- Add the duplicate-position filter so the bot does not re-enter the same symbol repeatedly.
- Confirm the technical indicator and entry logic are linked to the looped symbols.
- Set the bearish spread structure, sizing, and exit rules before enabling automation.

18. Configure the neutral template and add a time limit for the strategy 36:16



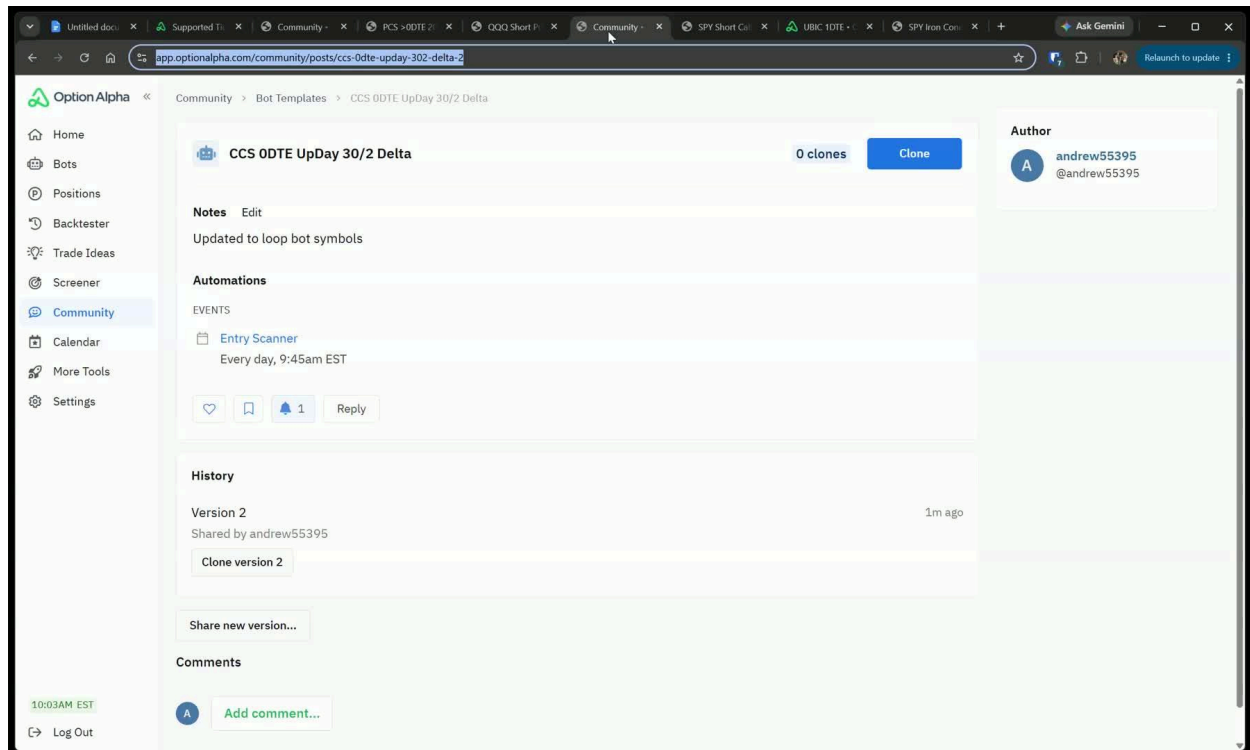
- Open the neutral bot template and set the symbols you want to trade.
- Adjust allocation and daily position limits to match the number of symbols.
- Add a time-based condition so the strategy only runs during the intended analysis window.
- Use a date cutoff to automatically stop new entries after the chosen period.
- Reevaluate the strategy when the time window expires.

19. Finalize the neutral trade structure and risk settings 40:48



- Confirm the neutral strategy uses the intended unbalanced iron condor structure.
- Verify the call and put widths are set as designed.
- Set profit target and stop loss percentages conservatively.
- Add a minimum credit threshold appropriate for an iron condor.
- Save the configuration and ensure the bot is ready for paper or live use.

20. Turn on the bot only after all settings are verified 43:19



- Review the final configuration one last time.
- Switch between paper and live only when you are ready.
- Turn on the bot after confirming symbols, filters, sizing, exits, and alerts.
- Monitor the bot closely after activation, especially during the first trades.
- Keep responsibility for oversight even when the bot is automated.

Cautionary Notes

- Do not assume a cloned template is ready for live trading.
- Always start with paper trading when testing a new bot or new settings.
- Make sure the symbol reference in the entry scanner points to the looped symbol, not a hardcoded ticker.
- Avoid trading unsupported or illiquid symbols.
- Use conservative sizing until the bot proves it behaves as expected.
- Be careful with 0DTE/1DTE strategies, as they can require close monitoring and fast exits.
- Review earnings, dividends, and volatility filters before trading individual stocks.
- Confirm profit targets and stop losses are based on credit received, not total account value.
- Update template versions carefully so you do not overwrite the wrong configuration.

Tips for Efficiency

- Keep a checklist for each bot: symbols, filters, sizing, exits, alerts, and automation.

- Use paper trading to validate changes before moving to live trading.
- Reuse the same review process for bullish, bearish, and neutral templates.
- Save after each major section to reduce configuration errors.
- Use version history to track changes and recover prior setups.
- Start with simple sizing, then add advanced allocation logic only after the bot is stable.
- Add a time cutoff for neutral or thesis-based strategies so they are periodically reevaluated.
- Monitor alerts closely during the first few runs to catch setup issues early.