

You can't understand options without understanding volatility.

The following lectures from our [Options Course](#) will explain how to look at volatility:

[Defining Volatility](#): Trading options is trading vol. When you bet using options, you're betting on volatility more than you're betting on the direction of the underlying asset.

[Implied Volatility](#): Over the long haul it's the implied volatility of the option that matters. You can be right on the direction of a stock every single trade, but if you pay too much in terms of implied volatility, you'll lose.

Volatility can be difficult to understand at first. If you'd like a written explanation of the concepts discussed in these videos, [check out our options report here](#).

Your Macro Operator,

Alex

P.S: If you have questions on any of this, or if you want to skip ahead, [check out our FAQ here](#).