

Last Stock Price: \$ 24.23

03/13/03

BULLISH PLAY: BUY CALL STRATEGY

Outlook	Expiration Month	Strike	Option Price	Time Value	Option Symbol
Very Bullish	May	29	0.35	0.35	QAVEC.X
Moderate Bullish	May	24	1.85	1.62	QAVEX.X
Less Bullish	May	19	5.20	0.00	QAVEX.X

BEARISH PLAY: BUY PUT STRATEGY

Outlook	Expiration Month	Strike	Option Price	Time Value	Option Symbol
Less Bearish	May	29	5.10	0.33	QAVQC.X
Moderate Bearish	May	24	1.60	1.60	QAVQX.X
Very Bearish	May	19	0.25	0.25	QAVQR.X

BULLISH CALL SPREAD STRATEGY

Outlook	Expiration Month	Buy Strike	Sell Strike	Debit	Max Profit	Break-Even	Max Loss	Profit/Loss	Buy Side Symbol	Sell Side Symbol
More Bull	May	24	29	1.60	3.40	25.60	1.60	2.13	QAVEX.X	QAVEC.X
Less Bull	May	19	24	3.45	1.55	22.45	3.45	0.45	QAVEX.X	QAVEX.X

BULLISH PUT SPREAD STRATEGY

Outlook	Expiration Month	Buy Strike	Sell Strike	Credit	Max Profit	Break-Even	Max Loss	Profit/Loss	Buy Side Symbol	Sell Side Symbol
More Bull	May	24	29	3.30	3.30	25.70	1.70	1.94	QAVQX.X	QAVQC.X
Less Bull	May	19	24	1.25	1.25	22.75	3.75	0.33	QAVQR.X	QAVQX.X

BEARISH CALL SPREAD STRATEGY

Outlook	Expiration Month	Buy Strike	Sell Strike	Credit	Max Profit	Break-even	Max Loss	Profit/Loss	Buy Side Symbol	Sell Side Symbol
Less Bear	May	24	19	3.15	3.15	20.85	1.85	1.70	QAVEX.X	QAVEX.X
More Bear	May	29	24	1.40	1.4	27.6	3.6	0.39	QAVEC.X	QAVEX.X

BEARISH PUT SPREAD STRATEGY

Outlook	Expiration Month	Buy Strike	Sell Strike	Debit	Max Profit	Break-Even	Max Loss	Profit/Loss	Buy Side Symbol	Sell Side Symbol
Less Bear	May	19	24	1.45	3.55	22.55	1.45	2.45	QAVQX.X	QAVQX.X
More Bear	May	24	29	3.60	1.40	25.40	3.60	0.39	QAVQC.X	QAVQX.X

BULLISH PLAY: SELL COVERED CALL STRATEGY

Outlook	Expiration Month	Strike	Call Price	Break-even	Max Profit	Time Value	Call Symbol
Very Bullish	May	29	0.25	23.98	5.02	0.35	QAVEC.X
Moderate Bullish	May	24	1.75	22.48	1.52	1.62	QAVEX.X
Less Bullish	May	19	5.00	19.23	-0.23	0.00	QAVEX.X

BULLISH PLAY: SELL NAKED PUT STRATEGY

Outlook	Expiration Month	Strike	Put Price	Break-even	Max Profit	Time Value	Put Symbol
Very Bullish	May	29	4.90	19.33	4.90	0.13	QAVQC.X
Moderate Bullish	May	24	1.50	22.73	1.50	1.50	QAVQX.X
Less Bullish	May	19	0.15	24.08	0.15	0.15	QAVQR.X

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