

0DTE Options and Day Trading Risk Disclosure

GY Capital Group LLC - Version October 15, 2026

This disclosure is from GY Capital Group LLC ("GY Capital", "we", "us"), which operates Kassia. It describes the main risks of trading options that expire the same day ("0DTE" options), and of trading frequently, with the tools Kassia provides. It does not describe every risk. Read it, and the [Characteristics and Risks of Standardized Options](#) published by The Options Clearing Corporation, before you trade.

1. You can lose all of the money you put into a trade

- Options are leveraged. A small move in the underlying index can produce a large gain or loss on the option.
- One SPX option controls 100 times the index level. A credit spread can lose up to its width, less the credit received, times 100, for every contract: a 5-point spread sold for 1.00 can lose 400 dollars per contract.
- Options trading is not suitable for everyone. Only trade with money you can afford to lose entirely, and never with money you need for living expenses, debts or savings.

2. Risks particular to options that expire the same day

- **Little time.** A 0DTE option has hours, or minutes, to recover from an adverse move. There may be no time to wait for a better price.
- **Fast price changes.** As expiry approaches, an option's price becomes very sensitive to small moves in the index (high "gamma"). A position that looked safe can become a full loss quickly, especially late in the session.
- **Wide and thin markets.** Bid and ask prices can be far apart, especially for strikes far from the index and near the close. Closing a position may cost much more than its last price, and an order may not fill at all.
- **Settlement.** SPX and SPXW options are cash-settled at expiry against a settlement value set by the exchange. A position you do not close is settled at that value, which may differ from the last price you saw.
- **News and halts.** Economic releases, market-wide halts and unexpected events can move the index sharply and make it impossible to trade for a time.

3. Risks of trading often

- Fees, commissions and the difference between bid and ask add up with every trade and can outweigh your gains.
- Trading every day is stressful and can lead to decisions driven by recent wins or losses rather than by a plan.
- Your broker may apply day-trading rules, margin requirements and account minimums. Breaking them can restrict your account.
- Borrowing to trade, or trading with money in a retirement account, can increase what you lose.

4. Delayed data

- Basic, the free trial and the Private Preview show market data at least 15 minutes behind the market. Every delayed panel is labelled.
- Markets can move a long way in minutes. Never decide or price a live trade from delayed data. Check your broker's current quotes first.

5. Models, signals and artificial intelligence

- Kassia's dashboards, game plans, sample trades and signals come from rules and statistical models built on past data. Markets change, and a model that worked before can stop working without warning.
- Kassia's AI assistant can misunderstand questions, miss information or state things that are not true. Check anything you rely on.
- Nothing Kassia shows takes your own finances, goals, experience or risk tolerance into account.

6. Backtests and past results

Backtests and statistics show what rules would have done on past data, with assumptions about prices, fills and costs that real trading may not meet. They are hypothetical and are often better than real results. Past results, including GY Capital's own trading, do not predict future results.

7. Technology

Internet connections, your device, Kassia, your broker, data providers and exchanges can all fail or slow down. An order can be delayed, rejected or filled at a different price. Always be able to manage your positions directly with your broker.

8. Taxes

Options trading can have complex tax consequences. Consult a tax professional.

9. Contact

Questions: info@gycapital.net.