

Eleven Analytics NG/TTF Options Report

From: Michael Byrne <michael@elevenanalyticsllc.com>
Sent: Wednesday, August 19, 2026 6:31 AM
To: Michael Byrne <michael@elevenanalyticsllc.com>
Subject: Eleven Analytics NG/TTF Options Report

CME Most Actives:

Put/Call Ratios: Volume: 1.47 Open Interest: .87

Calls

TOTAL VOLUME	OPEN INTEREST			
	TOTAL	STRIKES ↑	STRIKES ↓	NET CHG
68,547	2,072,018	139	40	24,245

Puts

TOTAL VOLUME	OPEN INTEREST			
	TOTAL	STRIKES ↑	STRIKES ↓	NET CHG
100,617	1,801,723	127	35	35,675

Top 25 by Open Interest Change

STRIKE PRICE	EXP	VOL	OPEN INTEREST			CHG CHART
			AUG 17	AUG 18	CHG	
6	LNZ6	2,425	15,826	14,025	(1,801)	■
4	LNZ6	2,900	8,868	10,661	1,793	■
3.5	LNK6	2,704	21,985	23,563	1,578	■
3	LNU6	3,008	33,404	34,910	1,506	■
2.85	LNU6	2,555	4,166	5,559	1,393	■
2.9	LNU6	5,788	9,947	11,116	1,169	■
3	LNK6	1,410	14,307	15,225	918	■
4.5	LNZ6	2,951	11,339	12,190	851	■
2.8	LNU6	2,468	8,440	7,596	(844)	■
6.5	LNZ6	1,500	4,787	5,627	840	■

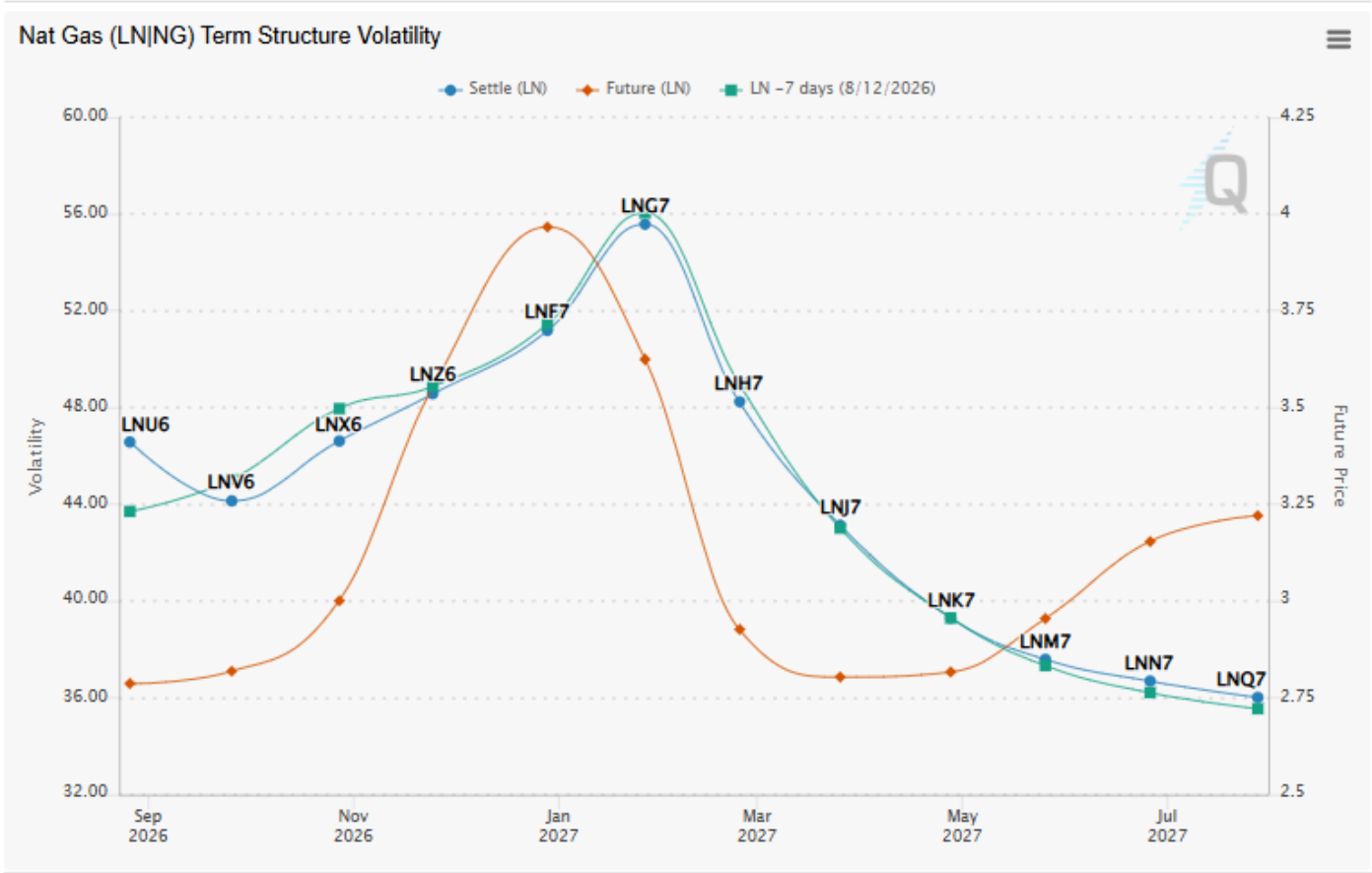
Top 25 by Open Interest Change

STRIKE PRICE	EXP	VOL	OPEN INTEREST			CHG CHART
			AUG 17	AUG 18	CHG	
2.3	LNU6	4,277	6,349	9,235	2,886	■
2.5	LNU6	7,806	46,359	49,227	2,868	■
2.6	LNU6	6,885	12,397	14,579	2,182	■
2.6	LNK6	2,770	10,958	12,972	2,014	■
2.5	LNZ6	5,682	38,274	40,279	2,005	■
2.55	LNU6	3,105	4,647	6,537	1,890	■
2.45	LNU6	3,817	7,075	8,880	1,805	■
3.25	LNZ6	4,200	10,496	12,194	1,698	■
3	LNZ6	3,390	48,848	50,178	1,330	■
2.75	LNZ6	2,271	17,528	18,842	1,314	■

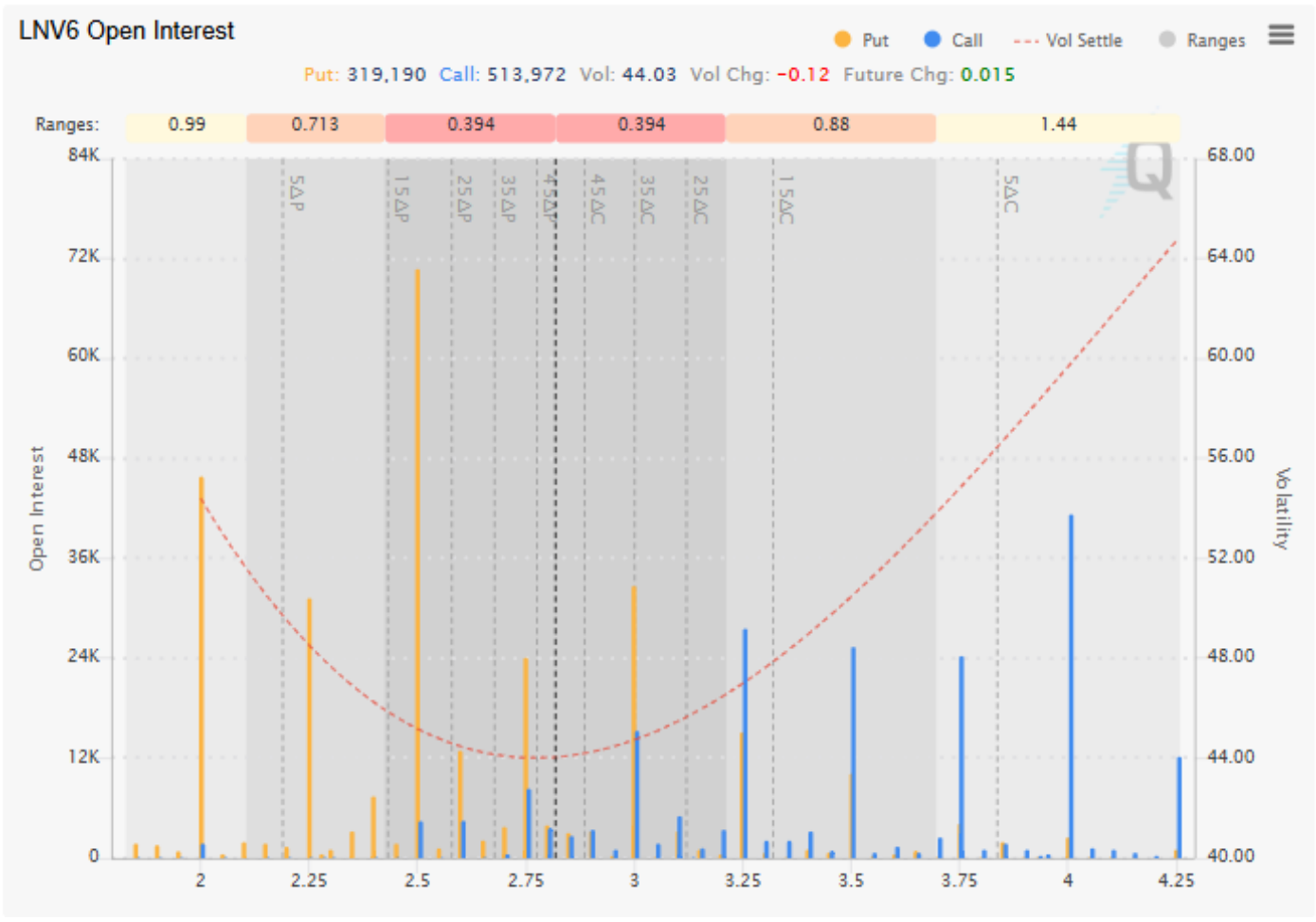
Breakevens:

Month	Contract	Values													
		9/1/2026	10/1/2026	11/1/2026	12/1/2026	1/1/2027	2/1/2027	3/1/2027	4/1/2027						
Date		Sep 26	Oct 26	Nov 26	Dec 26	Jan 27	Feb 27	Mar 27	Apr 27						
		IV	B/E	IV	B/E	IV	B/E	IV	B/E	IV	B/E	IV	B/E	IV	B/E
8/4/2026		44.0%	0.075	45.1%	0.078	47.5%	0.089	46.7%	0.108	50.3%	0.131	54.9%	0.130	48.5%	0.090
8/5/2026		43.9%	0.073	45.0%	0.077	47.2%	0.087	46.8%	0.106	49.6%	0.126	54.7%	0.127	47.7%	0.087
8/6/2026		43.5%	0.072	44.6%	0.075	46.9%	0.086	46.8%	0.104	49.6%	0.125	54.3%	0.124	47.6%	0.087
8/7/2026		43.6%	0.071	44.8%	0.075	47.3%	0.086	47.3%	0.104	49.4%	0.122	54.0%	0.122	47.9%	0.086
8/10/2026		43.6%	0.075	44.4%	0.077	46.9%	0.089	47.3%	0.108	49.6%	0.126	54.5%	0.127	47.6%	0.088
8/11/2026		44.6%	0.076	45.8%	0.080	47.7%	0.091	48.5%	0.110	51.0%	0.130	55.7%	0.129	48.4%	0.089
8/12/2026		44.2%	0.077	45.5%	0.081	47.9%	0.092	48.7%	0.112	51.2%	0.131	55.9%	0.131	48.9%	0.091
8/13/2026		43.7%	0.075	45.0%	0.079	48.0%	0.091	49.0%	0.111	51.5%	0.131	56.1%	0.130	49.0%	0.091
8/14/2026		43.0%	0.074	44.1%	0.077	47.3%	0.089	48.5%	0.108	51.0%	0.127	55.2%	0.126	48.3%	0.089
8/17/2026		41.6%	0.068	43.9%	0.073	47.1%	0.085	48.3%	0.104	50.7%	0.122	55.0%	0.122	47.8%	0.086
8/18/2026		44.6%	0.075	43.8%	0.074	47.4%	0.086	48.8%	0.106	50.9%	0.123	55.2%	0.123	48.5%	0.087
8/19/2026		46.6%	0.081	44.2%	0.077	46.6%	0.087	48.6%	0.107	51.2%	0.126	55.6%	0.125	48.3%	0.088

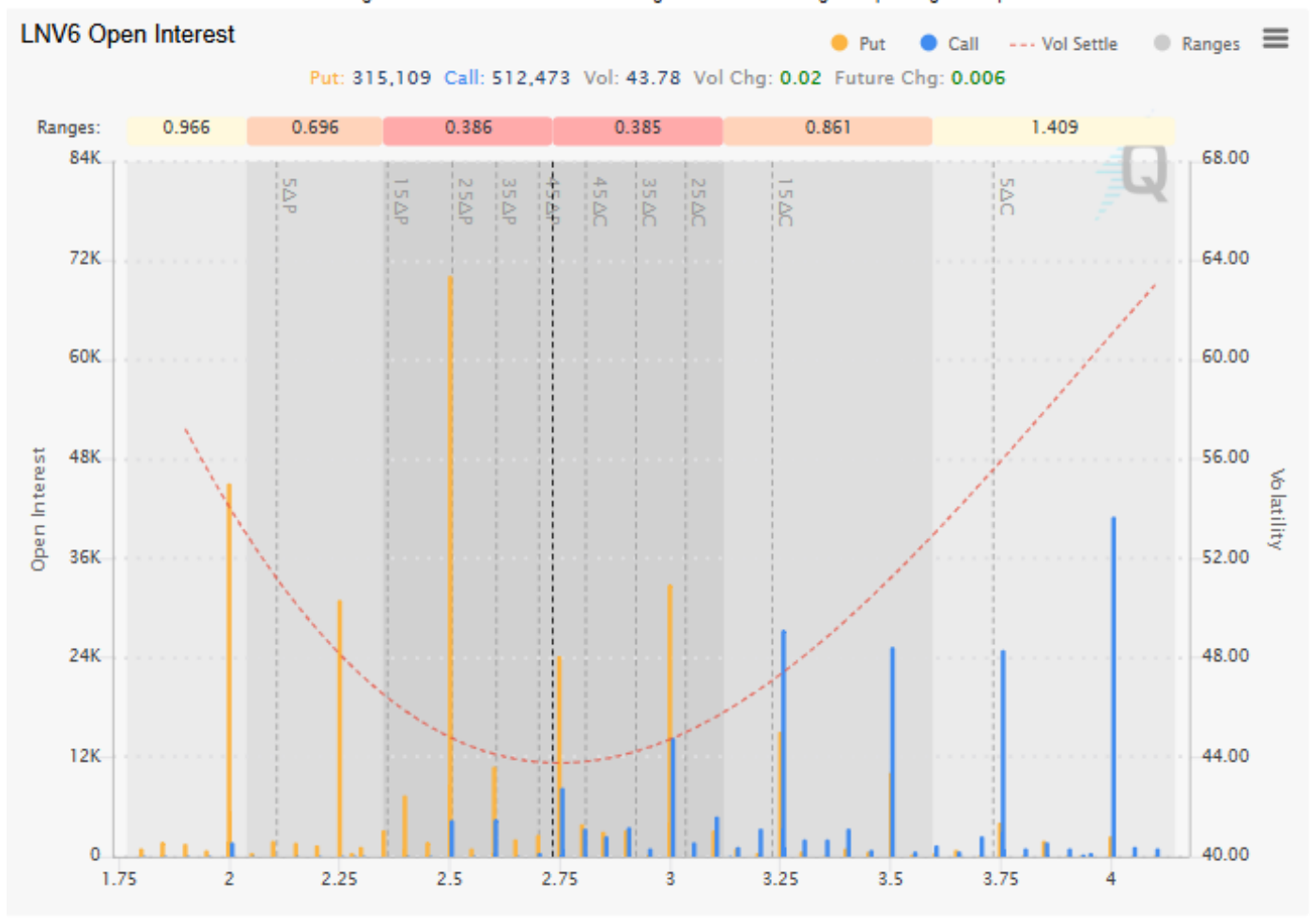
Volatility Term Structure:



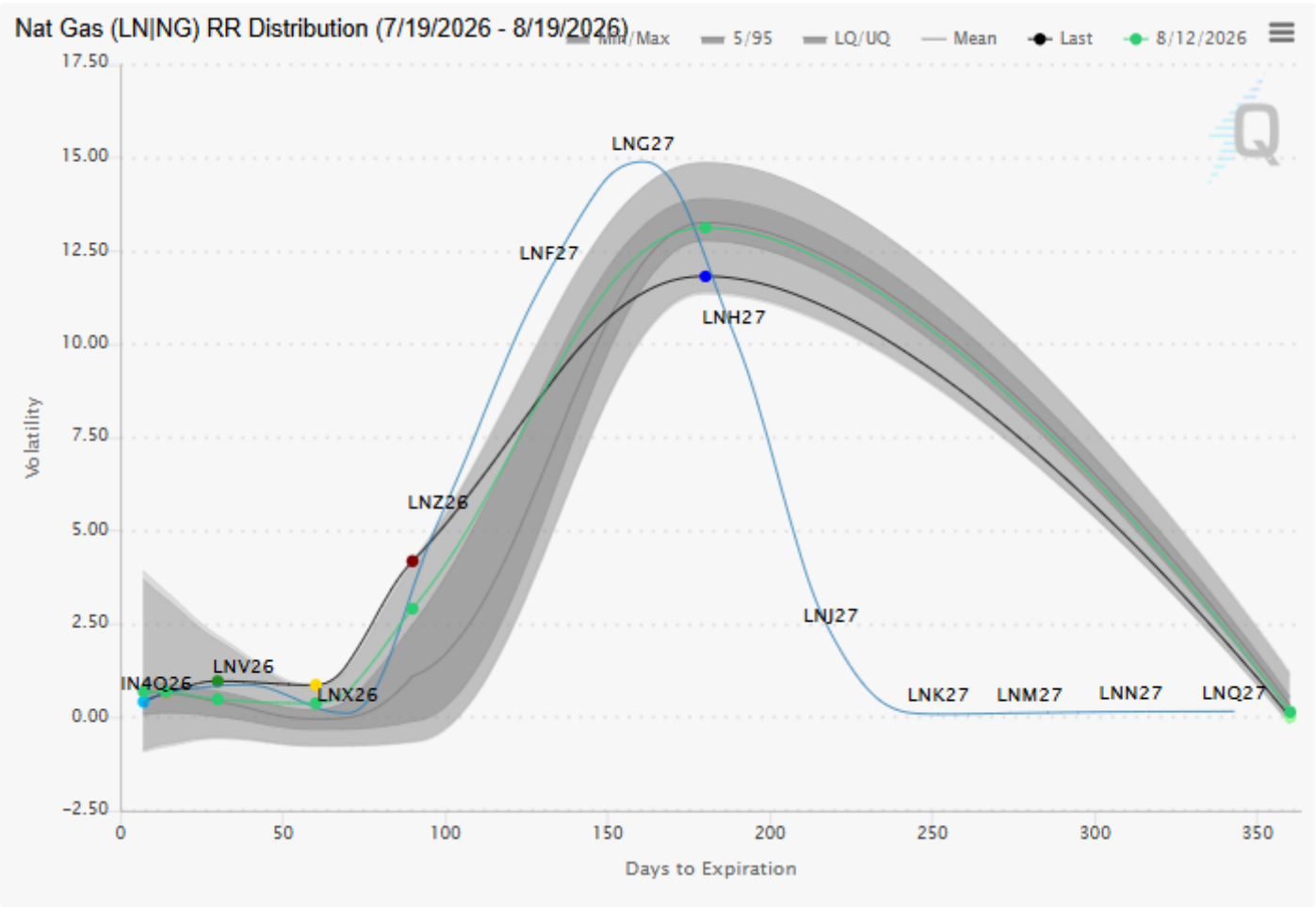
Vol Skew/OI Profile: OCTOBER:
Current:



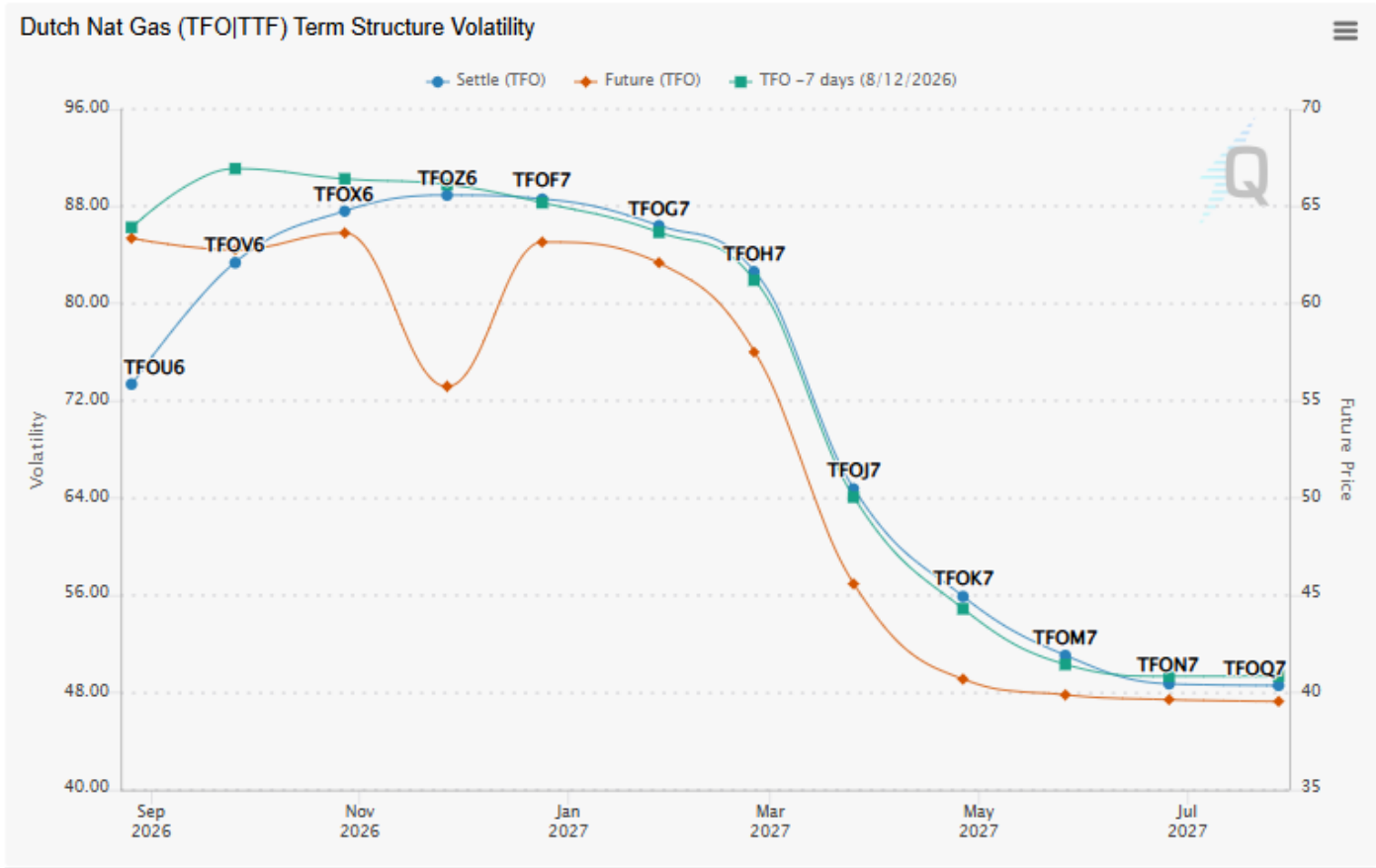
Prior:



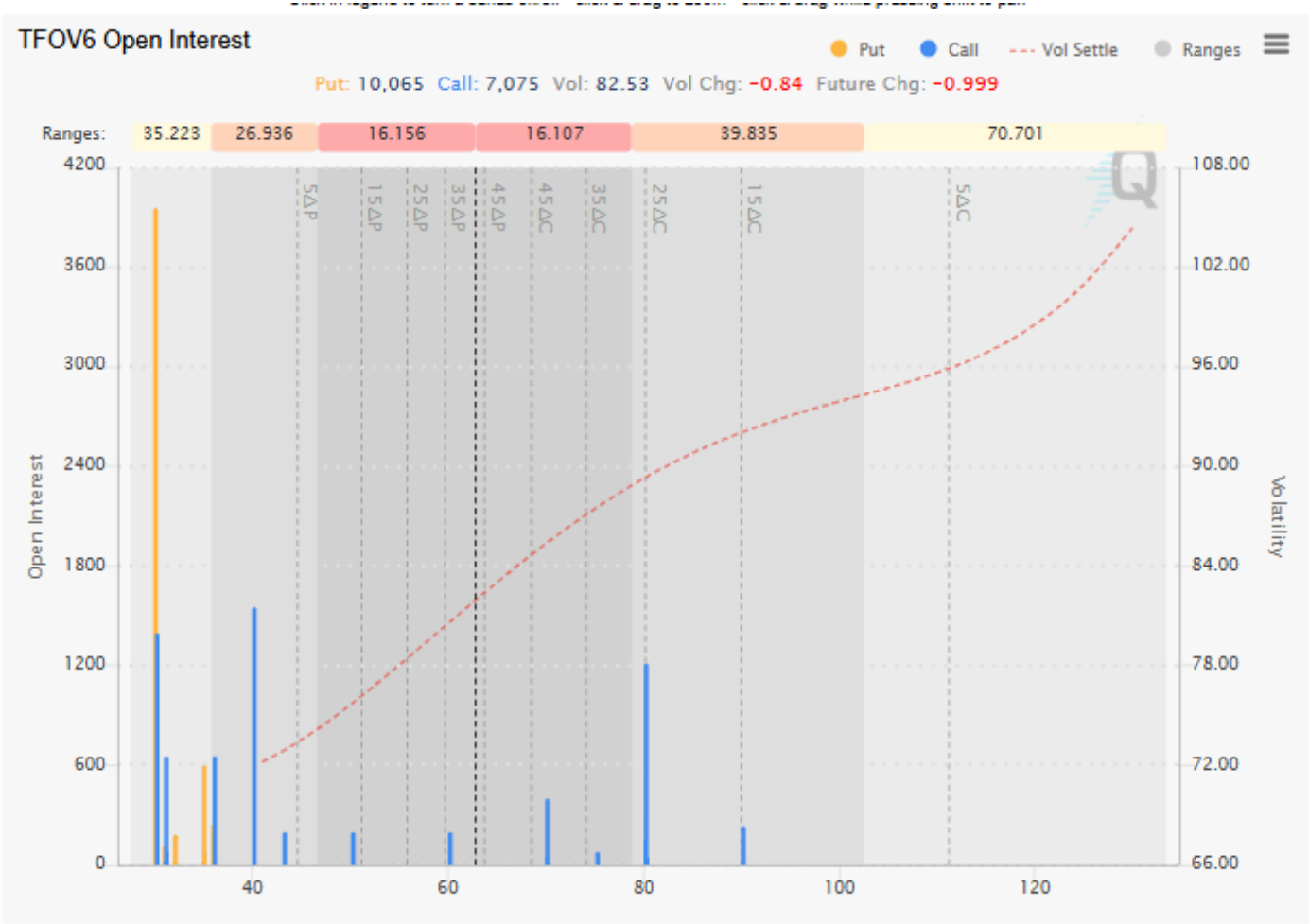
25 Delta RISK REVERSAL:



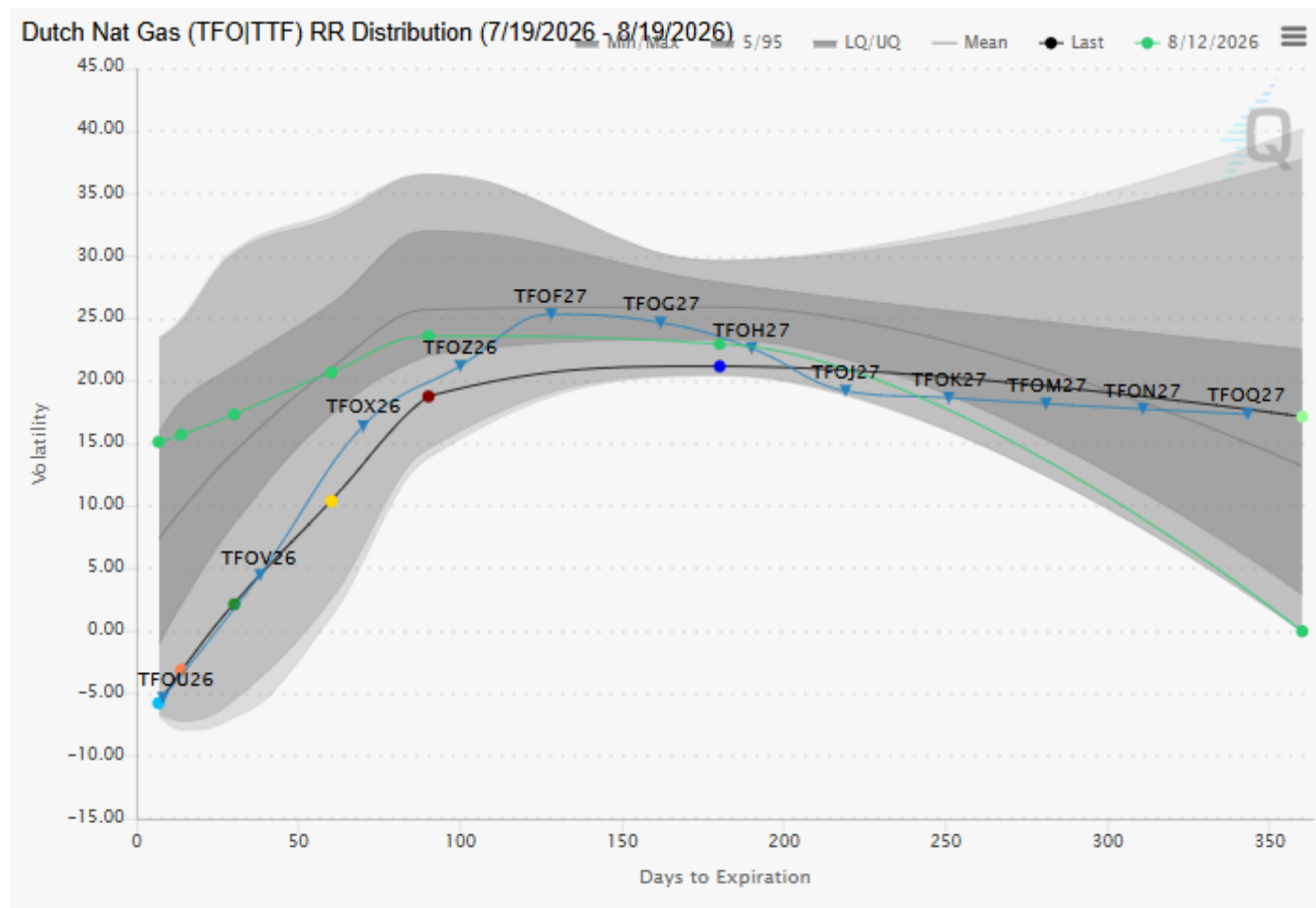
TTF Vol Term Structure



TTF Oct Vol Skew



TTF .25 Delta Risk Reversal



Reader assumes all risk. Content is opinion only and does not constitute trading advice.



Michael Byrne

michael@elevenanalyticsllc.com

ICE Chat handle: mibyrne

Tel: (502) 552-8169

www.elevenanalyticsllc.com