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Digital Binary Options by [Markbenson](#)

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Digital options are the most popular type of binary options available today (based on cash-or-nothing option trading).

When trading above / below options, you have to determine whether the price of an asset will move above or below (higher or lower) a predetermined strike price by the time of expiration. For example, if a trader is trading on gold, they must determine if the price of gold will increase or decrease before the time of expiration, in this case in one hour.

After conducting some basic analysis, the trader decides that they think the price of gold will increase in one hour and they purchase a Call option. On the other hand, if the trader decides that the price of gold will drop before the time of expiration, they will purchase a Put option.

From the onset, the trader knows how much money they can win or lose? This makes it easy for traders to manage their risk and calculate their gains thoroughly before ever putting a penny on an option.

There are also many popular Digital strategies that investors and traders can learn in order to increase their chances of being in-the-money.

Close Now

Close Now enables traders to buy an option before the time of expiration. This could be helpful if you believe that your option is not performing as you expected and the asset you chose is not moving in the direction you predicted. For example, if you bought a one hour Call option on gold, and after 50 minutes you see that gold is steadily increasing, you could buy the option before the time of expiration to insure that you'll make a profit. On the other hand, if the price of gold started to decrease, you could buy out the option before the time of expiration to minimize your risk.

Extend

Binary Bank's unique roll over feature enables traders to extend the expiration date of an option so that you can be sure that your option will be in-the-money. For example, if you purchased a one hour Put option on gold, and five minutes before the time of expiration you notice that the price of gold has still not decreased like you anticipated, for a one time fee you could Extend the time of expiration to give the option the opportunity to be in-the-money.

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