🔷 Bull Diagonal Spread Trading Journal Template

1. Trade Identification

Field	Example/Description
Trade ID	2025-BULLD-001
Date Opened	07/18/2025
Underlying Symbol	AAPL
Trade Thesis	Bullish trend continuation, IV skew favorable
Strategy Type	Bull Put Diagonal Spread
Watchlist Tag/Theme	Tech Momentum / Earnings Run-up

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2. Initial Position Setup

Field	Entry Details
Stock Price at Entry	$190.00
Short Put Strike / Expiry	$185 / Aug 16, 2025 (28 DTE)
Long Put Strike / Expiry	$180 / Oct 18, 2025 (90 DTE)
Net Debit / Credit	$1.20 debit per spread
Contracts	3 spreads (300 shares equivalent)
Max Profit (Est.)	$180 (per spread) if expires near $185
Breakevens at Short Expiry	~$183.80 and 201.36
Delta Exposure at Entry	+0.20 total
IV of Short / Long Leg	34% / 26%
Notes	IV skew favorable; support confirmed at $185

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3. Adjustment Log (If Applicable)

Date	Reason for Adjustment	Action Taken	New Strikes / Expiry	Net Cost/Credit	New Breakeven	Notes
07/25/25	Price dropped to $185	Rolled short leg to $182.5 (1 week)	$182.5 / Aug 23	$0.10 credit	~$181.90	Reduced delta, protected gains

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4. Exit Summary

Field	Exit Details
Date Closed	08/22/2025
Stock Price at Exit	$187.20
Realized P/L	+$210
Exit Reason	Target met; no longer bullish
Trade Duration	35 days
Final Delta at Exit	Flat
Lessons Learned	Price respected trendline, IV contraction helped the long leg retain value
Plan Followed?	✅ Yes / ❌ No

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5. Performance Tracking (Optional Summary Table)

Metric	Value
Win/Loss	Win
% Return on Risk	58%
IV Trend	Slightly down
Entry Timing	Good

Metric	Value
Exit Timing	Slightly Early
Adjustment Efficiency	High