We can see from the Call Option Spread Analysis Calculator that if the LABU ETF price declines by -2.5%, stays where it is, or increases in price when the options expire, the spread will make a 49.3%, or $330 profit. If LABU is down -5% when the options expire, the profit will be 43.9% or $294. If LABU is down -7.5% when the options expire, the spread will make a 6.7% or $45 profit.