



## FEATURED OPTIONS RADAR REPORT



### Iovance Calls Accumulate into the 200-MA

**Ticker/Price:** IOVA \$29.03

#### Analysis:

**Iovance (IOVA)** with another 1,000 September \$30 calls bought on 7/1 after 2,000 were bought on 6/30 and follows buyers in the September \$35 calls in size in mid-June. The Jan. 2022 \$30 calls were also bought on 6/18. Shares have pulled back off of 52-week highs to the 200-MA and putting in a nice reversal candle on Tuesday with a move back above the 8-EMA. MACD is near a bullish cross and RSI healthy as well, set up for a long squeeze and plenty of room to run. Longer-term, IOVA has been in a strong uptrend and back at trend support with a longer-term measured move out to \$55. The \$4.27B company trades 17.3X cash with no debt. The company focuses on TIL therapies to treat cancer with programs across melanoma, cervical, head and neck, NSCLC, and CLL indications. They have potential for the first approved cell therapy for solid tumors in melanoma with a BLA filing expected in the 2H. IOVA sees a big advantage from TIL over other forms of therapy like TCR or CAR-T given they can target multiple tumor antigens vs only targeting single tumors. TIL is also a more personalized and targeted therapy making it more effective. IOVA sees significant market potential with 90% of all cases solid tumors and 1.6M new cases every year. Short interest is 10.1% but down a bit from early January when it was 13%. Hedge fund ownership fell 3%. Perceptive Advisors adding another 2.25M shares and now up to 11.6M, their top holdings. Point72 owns call options and stock, over 3M shares. Analysts have an average target for shares of \$44.50. Piper positive on 5-28 noting that data supports approval in post-PD-1 melanoma. Lifileucel's clinical profile in melanoma continues to mature "very favorably" and it remains well-positioned for a potential commercial launch in 2021.

#### Hawk Vision:



**Hawk's Perspective:** IOVA has come off a bit since its last secondary but orderly pullback to the 200-MA and strong risk/reward here for a biotech with a strong program and lots of long-term upside

**Confidence Ranking:** \$\$