



FEATURED OPTIONS RADAR REPORT



Dish Network Bulls Active into Sell-Off

Ticker/Price: DISH (\$32.70)

Analysis:

Dish Network (DISH) with 5,000 January 2022 \$45 calls bought for \$4.55 to open into the dip today. DISH has seen a lot of bull flow lately including buyers in the March \$37.50 calls 6000X and the March \$40 calls with over 30,000X in open interest including some spread with the \$50 calls recently. DISH longer-term position remains very bullish as well with size buyers in June and January 2022 expirations. Shares are dipping today after a strong run and back to the 38.2% Fibonacci of the rally. Longer-term, a move above \$37 sets up well for a run to \$50. The \$18.8B company trades 12.8X earnings, 1.33X sales, and 6.5X FCF. DISH is coming off a transformative quarter with two deals closed – their acquisition of Boost Mobile and Ting Mobile – and positioning themselves to become a formidable player in wireless. The Ting deal also puts Tucows in chart of backend mobile services, a key part of their initial early launch. Today's dip is on a \$2B convertible offering but critical part of expanding their 5G buildout and leveraging their substantial spectrum assets. The company noted in November they're on track for 2022/2023 vision which sees them hitting 20% and 70% deployment of their network respectively. Analysts have an average target for shares of \$39 with a Street High \$65 at Deutsche Bank. The firm continues to see significant value opportunities over the next five years as they build out their new greenfield 5G wireless network. Raymond James positive on 11/12 as they see the core business stabilizing and providing nice cash flows to allow for the network buildout. Hedge fund ownership rose 8.5% in Q3, Eagle Capital a top buyer of 10.5M shares. Short interest is 2.48%.

Hawk Vision:



Hawk's Perspective: DISH is a story to watch play out in 2021 and made a big run from our prior write-up, a candle like today I prefer to wait and let shares base and play the base breakout.

Confidence Ranking: \$\$