

SPOTLIGHT OPTION TRADE



Chip Leader Positioned for More Upside as Market Share and Use Cases Grow

TRADE SNAPSHOT

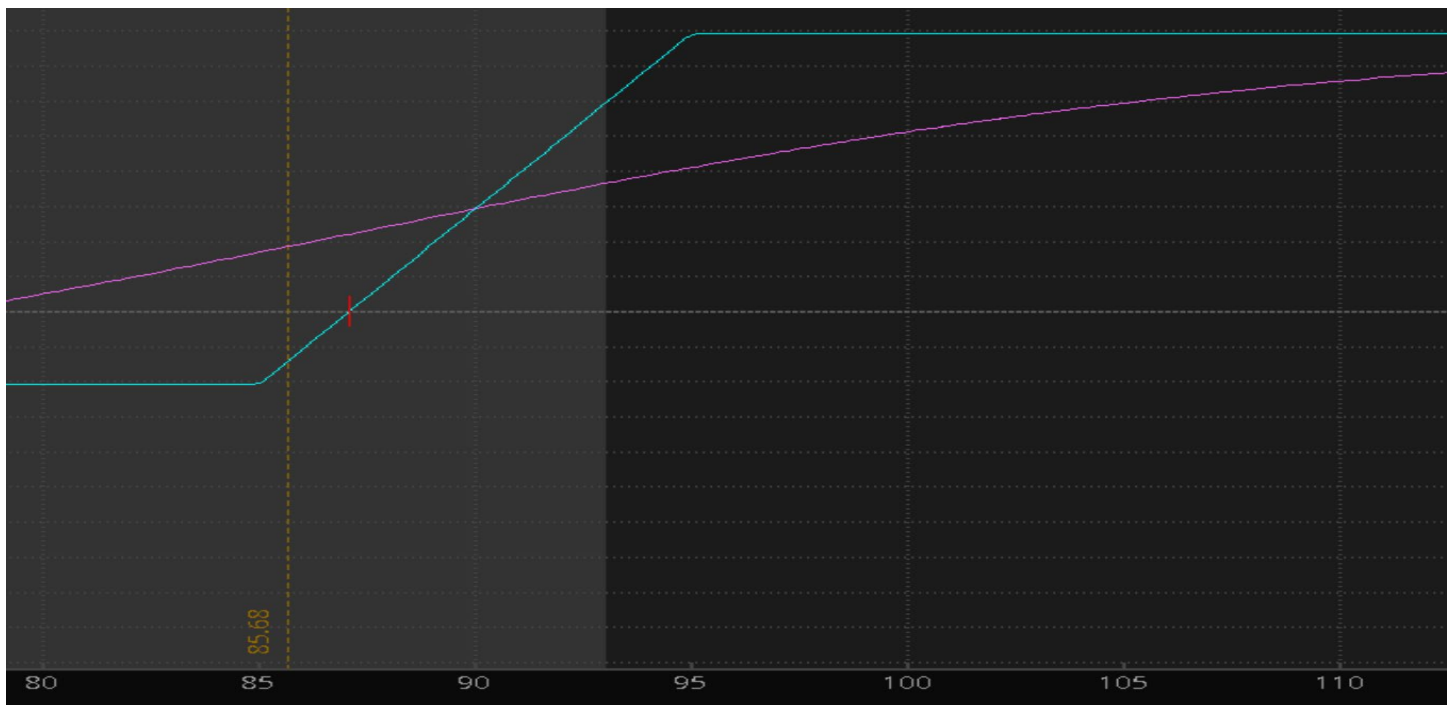
TICKER	AMD
SECURITY	Advanced Micro Devices
SECTOR	Tech - Semiconductors
CURRENT PRICE	\$78.58
LONG/SHORT	Long
TARGET	\$93
STOP	\$70
TIMEFRAME	6 Weeks

Trading Strategy: Long the AMD April \$85/\$95 Call Spreads for \$2.10

Net Debit/Credit: Debit \$2.10

Profitability Zone: AMD Above \$87.10 on April OpEx

Options Volatility / Trade Simulator View:





Technical Analysis: AMD shares with a healthy pullback to the 200-day and former breakout while filling the earnings gap but remain in a strong trend off the lows after having bullishly inflected the trend. The weekly leaves room to VWAP off the highs at \$93.50 and the 38.2% retracement just above at \$96.

Advanced Micro Devices, Inc., Daily, Nasdaq + Nyse BQT O 79.24 H 80.25 L 77.74 C 79.61 Period +0.47% Market closed



Fundamental Analysis: AMD is a fabless semiconductor company that designs CPUs, GPUs, and custom ICs for a variety of end-markets, generally focused on consumer, enterprise, and data center applications. The company operates several segments: Computing & Graphics; Enterprise, Embedded, and Semi-Custom; and Adaptive Computing (Xilinx business). AMD has a \$130B market cap and trades 18X Earnings, 14.5X FY24 EBITDA and 39X FCF. Data Center is a key business seen to have strong share gains through the year at some big hyperscalers, continued penetration of enterprise, higher selling prices with Genoa in 2H23, and a recovery in China. Analysts have an average target of \$93.50 with short interest at 2.5% of the float. Benchmark raised its target to \$103 and CSFB to \$96 seeing AMD's report a relief considering how bad Intel reported.

Options Activity:

Date	Ticker	Contract	Volume	Price	OI	Delta	IV	Premium	Last	Current OI	Price %
06-17-2022	AMD	AMD 100 17 MAR 23 75 PUT	1,778	\$11.05	656	-0.34	54.35%	\$2,018,030	\$1.63	34,615	▲ 85.25%
09-09-2022	AMD	AMD 100 17 MAR 23 75 PUT	9,004	\$6.7	4,640	-0.29	50.56%	\$6,032,680	\$1.63	34,615	▲ 75.67%
11-14-2022	AMD	AMD 100 16 JUN 23 60 PUT	24,112	\$5.15	17,879	-0.23	55.3%	\$12,658,800	\$1.62	29,042	▲ 68.54%
09-02-2022	AMD	AMD 100 17 MAR 23 90 CALL	1,506	\$8.9	1,293	0.47	52.22%	\$1,362,930	\$0.34	27,336	▲ 96.18%
06-14-2022	AMD	AMD 100 16 JUN 23 80 PUT	1,035	\$13.73	1,619	-0.33	52.08%	\$1,443,825	\$8.2	26,896	▲ 40.28%
01-25-2022	AMD	AMD 100 19 JAN 24 65 PUT	1,141	\$7	43	-0.13	46.88%	\$821,520	\$6.4	25,598	▲ 8.57%
02-11-2022	AMD	AMD 100 19 JAN 24 75 PUT	2,026	\$10.25	794	-0.17	47.7%	\$2,076,650	\$10.05	22,584	▲ 1.95%
02-01-2023	AMD	AMD 100 21 APR 23 90 CALL	10,029	\$4.9	8,702	0.43	44.61%	\$4,964,355	\$1.77	22,160	▼ 63.88%
06-23-2022	AMD	AMD 100 16 JUN 23 70 PUT	1,516	\$10.35	581	-0.29	53.38%	\$1,606,960	\$3.91	21,249	▲ 62.22%
02-08-2023	AMD	AMD 100 21 APR 23 95 CALL	16,417	\$3.32	6,491	0.33	44.56%	\$5,499,695	\$0.95	21,215	▼ 71.39%
09-23-2022	AMD	AMD 100 17 MAR 23 70 CALL	2,094	\$9.54	1,019	0.55	55.18%	\$2,041,650	\$9.35	20,647	▲ 1.99%
08-19-2022	AMD	AMD 100 16 JUN 23 75 PUT	3,001	\$6.75	4,654	-0.21	50.82%	\$2,055,685	\$5.8	19,489	▲ 14.07%
04-18-2022	AMD	AMD 100 21 APR 23 70 PUT	1,079	\$6.3	365	-0.19	48.43%	\$679,770	\$2	18,618	▲ 68.25%
05-31-2022	AMD	AMD 100 17 MAR 23 80 PUT	1,100	\$8.6	193	-0.22	55.33%	\$913,000	\$3.7	16,865	▼ 56.98%
09-29-2022	AMD	AMD 100 21 APR 23 80 CALL	1,952	\$5.65	1,581	0.38	53.56%	\$1,112,640	\$5.1	16,723	▼ 9.73%
11-14-2022	AMD	AMD 100 15 SEP 23 60 PUT	1,780	\$6.45	0	-0.23	54.21%	\$1,148,100	\$2.97	16,392	▲ 53.95%
11-16-2022	AMD	AMD 100 15 SEP 23 65 PUT	1,550	\$8.65	103	-0.30	52.94%	\$1,364,000	\$4.19	15,760	▲ 51.56%
11-22-2022	AMD	AMD 100 15 SEP 23 65 PUT	1,261	\$8.1	1,640	-0.29	52.34%	\$1,027,715	\$4.19	15,760	▲ 48.27%

Potential Catalysts: MSCO Tech Conference 3-6-23

Disclaimer:

Not Investment Advice or Recommendation

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