



FEATURED OPTIONS RADAR REPORT



Bulls Step into Weakness for Leading Delivery Platform Expanding into New Verticals, Regions

Ticker/Price: DASH (\$163)

DoorDash (DASH) off the lows with a large buy of 3,650 May \$180 calls bought \$19.70 to \$21. Today's flows follow a lot of action in the expiration recently including sellers in the \$150 puts and buyers in the \$165 and \$175 calls. DASH had a large buyer of 3000 January 2023 \$210/\$290 call spreads on 11/29 and size buyers of the January \$160 calls on 12/3 into the recent weakness. DASH has formed a big double-distribution on the yearly chart the recent fall has shares back at the top of the lower base from early 2021. A move back above \$175 has room to \$210 and the upper volume node. The \$58.37B company trades 14X cash and 12.8X sales with mid-30% growth. DASH is coming off of a strong quarter as they continue to execute well and gain share through expanded services and partnerships including a renewed long-term deal with McDonalds. DASH continues to expand their platform as they see a huge opportunity in ecommerce and emerging verticals like grocery where they have a long runway. DASH also notably announced a deal for Finnish delivery firm Wolt Enterprises for €7B that lays the foundation for the company to gain massive global scale in more than 22 countries and accelerate their international growth initiatives. Analysts have an average target for shares of \$226 with a Street High \$280. Gordon Haskett upgrading to Buy on 12/1 seeing a compelling re-entry point for the stock. DA Davidson positive in November noting that with its acquisition of Wolt, DoorDash looks to have found as asset that is a cultural fit and designed to be easily portable to new countries and geographies. Hedge fund ownership fell 5.5%. Sands Capital a buyer of 1.6M shares. Short interest is 4.5%.

Hawk Vision:



Hawk's Perspective: DASH is back at a nice risk/reward spot with the recent selling and name that continues to execute really well even in the post-COVID environment. The Wolt deal is slightly dilutive near-term but a major accelerant for their ambitions outside the US that should pay off well over time

Confidence Ranking: \$\$