



FEATURED OPTIONS RADAR REPORT



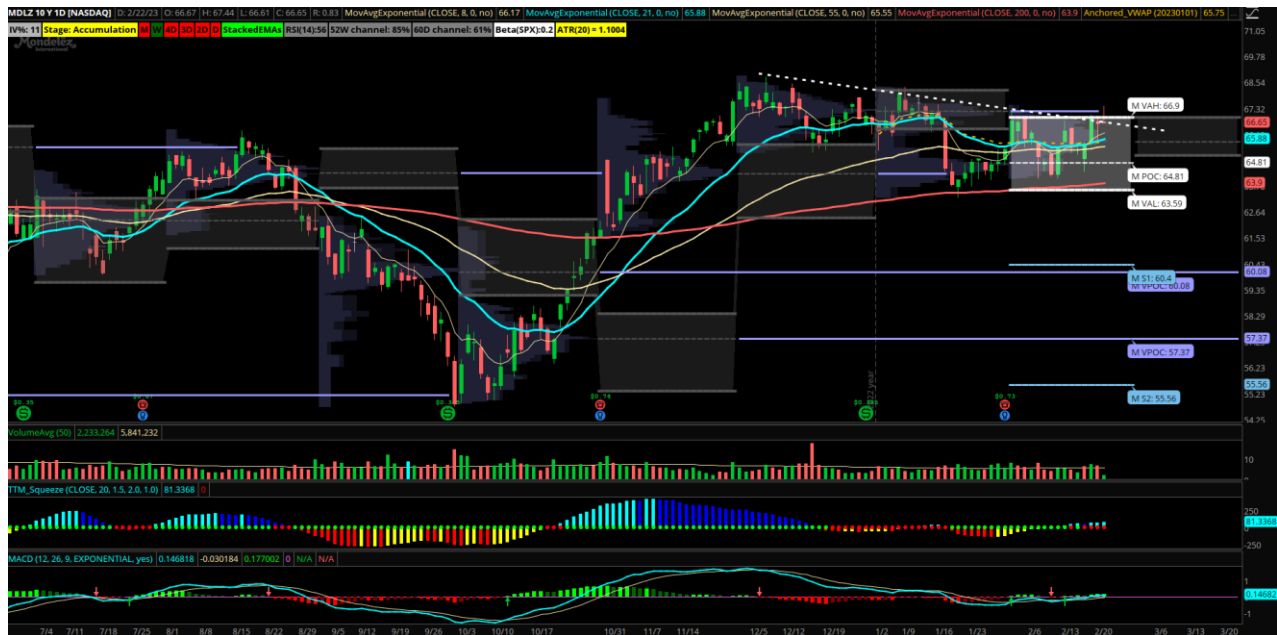
Bullish Synthetics Open in Defensive Staple Name Near New Highs

Ticker/Price: MDLZ (\$66.70)

Analysis:

Mondelez (MDLZ) on 2/13 saw a large bull open 8300 March \$65 bull synthetics for a about 1.65 debit and over \$2M in calls bought looking for new highs into March. The name has also see a recent buy on 2/15 for 500 January 2025 \$70 calls at \$6.10 and earlier this month 1700 January \$62.50 puts sold to open at \$2.75 for over \$520K in put premium showing confidence in that level holding this year. MDLZ also still has large size in March \$60 calls with over 10k in open interest. Shares have been holding up well and forming a long bullish flag the past few months near highs at 65 as the 200 day catches up with price. MDLZ has strong support at 64 and a close back over 67.50 can see a breakout to new highs above 70 as the weekly chart is showing a strong cup and handle forming longer term with a measured move up to 77+. The \$90.4B company trades at 20.8x earnings, 3.3x sales, 4.1% FCF yield and a dividend yield of 2.2% while revenue is expected to grow +9% in FY23 with +4% growth estimated in FY24. Average analyst target is \$75. Cowen raised its target to \$75 recently and keeps an Outperform saying broad-based top-line strength is more than offsetting persistent cost pressures' a dynamic we believe will carry over to 2023 as emerging markets remain a source of upside surprise while North America supply improves and Europe elasticity is holding up better than feared. Credit Suisse boosted its target to \$76 from \$70 and keeps an Outperform rating. The firm notes Mondelez reported a Q4 EPS beat to finish a strong 2022 and guided to high-single digit EPS growth in 2023. Piper a large bull and upped its target to \$80 this month with an Overweight as the analyst believes the company's guidance is conservative, creating a nice setup for the shares in 2023. Short interest is at 0.8%. Hedge fund ownership fell 7.2% last quarter.

Hawk Vision:



Hawk's Perspective: MDLZ is a nice name to look at in a weak market as it forms a strong pattern near highs, can trade long against a close under value area at 63.50.

Confidence Ranking: \$\$