



Inside Today's Blitz

- Fed's Bostic says Central Bank Could Hike Rates by 50 bps, If Needed
- China Manufacturing Activity Stalls as Economic Headwinds Mount
- **CTXS** is nearing a deal with Vista/Elliott at \$104/share, per reports; **LXP** has been approached by L&B over a takeover; **BA** nearing deal with Qatar for 50 777 freighters; **PSO** is buying Credly

Market Outlook

Futures indicating a mixed open for the week with the **Dow** off by 50 bps, the **S&P** down 25 bps, and the **Nasdaq** up 35 bps. The **Russell** is down 90 bps. Energy is mostly higher with **WTI** up 40 bps and **Natural Gas** up nearly 6%. **Gold** and **silver** are edging higher with the latter up 90 bps. **Copper** is up 55 bps. The **dollar** is down 10-12 bps. **Bonds** are down 10 bps while the **10-year yield** is back around 1.79%. **VIX** is 27.55. It has been a quiet weekend for news after Friday's strong close and equities are mixed into the new week. The pace of Fed tightening remains in focus after Atlanta President Bostic spoke this weekend and said that while he still expects just three hikes in 2022, the central bank could be more aggressive and hike by 50 bps, if needed. Goldman Sachs reiterated this weekend that they see five hikes this year. Elsewhere, China is likely to remain accommodative after PMI data this weekend continued to slow (Mainland China is closed today as the Lunar New Year kicks off). Russia

further boosted troop numbers on the Ukraine border.

Asian markets are mostly higher, although a number of markets closed today, with the Nikkei up 1.1%, the Hang Seng up 1.07%, and India up 1.3%. In Europe, the major indices were all rallying early but fading with DAX is up 35 bps, the CAC is down 13 bps, and the FTSE is up 2-3 bps. We're seeing strength in industrials and tech while materials underperform. **Alps Alpine**, the maker of car navigation systems, rose 17.5% after raising its annual operating profit forecast. Transport company **Mitsui OSK Lines** rose 10% after reporting earnings. **Carrefour** shares are lower this morning in Europe after reports that private equity is balking at the idea of combining the company with Auchan. **Saipem** shares are weak after warning of a significant deceleration in margins and potential cash crunch.

Calendar

Today... Earnings After the Close: AGNC, ARE, AXTA, CBT, CRUS, CACC, FN, GGG, HLIT, HTLF, HP, JJSF, KMPR, KRC, NXPI, PCH, SANM, WWD;

Analyst Days: MCRB

Tomorrow... Redbook, Manufacturing PMI, Construction Spending, JOLTs, API Inventories; **Earnings Before the Open:** ALGM, ARCB, TECH, BR, CTLT, ENTG, EPD, AQUA, XOM, BEN, GFF, HLNE, IMO, LII, MAN, MDC, NVR, PNR, PBI, PINC, PHM, SMG, ST, SIRI, SWK, UBS, UPS, WAT

Overnight Markets

Natural Gas	4.912	5.88%
VIX	27.55	2.52%
Silver	22.5	0.76%
Oil (WTI)	87.24	0.50%
Copper	4.328	0.42%
Gold	1790.1	0.20%
US Dollar	97.17	-0.10%
Bonds	155.59	-0.10%
Bitcoin	37300	-1.50%
Ethereum	2560	-1.60%

Technical View



Key Levels to Watch

S&P futures (ES_F) drifted higher overnight into resistance from this multi-day balance at 4438-4450 and now fading back into Friday's range. There's support below at 4378.5 and then a bigger confluence of support at 4369-4364. Friday's POC is at 4357.75. If we get trend-down like conditions, the low-end of balance to watch is near 4300. Above the overnight highs has room to 4477-4484 and then an HVN at 4511.

Economic Data

- **China** NBS manufacturing PMI was 50.1 vs 50 est.; non-manufacturing PMI was 51.1 vs 51 est.; Caixin manufacturing was 49.1 vs 50 est.
- **Japan** industrial production fell 1% vs -0.8% est.
- **Japan** retail sales rose 1.4% vs 2.7% est.
- **Eurozone** GDP was 4.6% vs 4.7% est.
- **Italian** GDP was 6.4% vs 6.2% est.

Macro News

- **China** may try to unify Taiwan with the mainland within the next five years, per Nikkei
- **North Korea** underwent its most extensive missile test in years over the weekend and tensions rise in the region, per NYT
- **Portugal's** socialist party had a strong showing in Sunday's election winning an outright majority in parliament, per Reuters
- **Italy's** President Mattarella will serve a second term, per Reuters
- **Germany** is seeing supply chain issues ease, per Reuters, with the percentage of companies reporting bottlenecks falling to 67.3% vs 81.9% in December
- **India** expects GDP growth to slow to 8% to 8.5% vs 9.2% prior, per FT
- **Democrats** are likely to break up **BBB** and focus only on passing parts for now where they have Sen. Manchin's support, per WSJ

Movers

Gainers: UNG 6%, BYND 4%

Losers: GLPG -5%, HOOD -4%, BB -3.5%, CTXS -3.5%

Insider Buying

ASAN, NFLX, MACK, KMB, VZ

IPO Calendar

Direct Digital (DRCT) issuing 4M shares at \$7-\$9

- **President Biden's agenda** is likely getting shelved as the agenda gets filled up with other matters like the budget deadline in Feb. and new SCOTUS appointments, per WaPo
- **Fed's Bostic** expects three rate hikes this year with the first in March, per FT, but a more aggressive approach could be needed
- **Rents** are soaring as much as 40% in some cities, per WaPo

Stock-Specific News

Barron's Wrap

- **Wesco (WCC)** is a buy as demand for cloud computing, power from renewable sources, and electric vehicles, along with more extreme weather events, mean that electrical infrastructure will need extensive investment for years to come
- **TSLA** is a better buy than **GM** or **Ford (F)** and even though it trades at a rich valuation, it also grows the fastest of the bunch by a long shot
- **MRNA** is a buy, despite ongoing challenges, for patient investors it's an opportunity to bet on a powerful platform that struck gold once before

On the Chart

WCC has pulled back to multi-month support and putting in a hammer reversal on Friday with upside to \$130

Consumer Goods

- **Peloton (PTON)** is likely not a good target for Apple, per Bloomberg, despite some chatter on Wall Street that a deal makes sense

Consumer / Business Services

- **Pearson (PSO)** is buying Credly in a deal valued at \$200M, per Reuters. The move comes as Pearson looks to expand its offering to businesses looking to train and retain workers at a time of tight labor markets and rapid technological innovation
- **DIS, T** – the WSJ with a deep-dive this weekend on how streamers have failed to hold onto big customer surges. They note that major releases have brought in big numbers but Disney+ and HBO Max both saw big drops in numbers within six months
- **APPH** sees FY21 guidance at the high-end of the range; expects new facilities to be operational by year-end
- **WYNN, LVS, MGM, MLCO** – police have reportedly arrested Macau's no. 2 junket boss as the crackdown on illegal gambling operations expands, per Reuters
- **Seven & I** is selling their department store business, Sogo & Siebu, for \$1.7B+, per Nikkei

OptionsHawk Market Blitz

- **Carrefour** shares are lower this morning in Europe after reports that private equity is balking at the idea of combining the company with Auchan, per Bloomberg
- **TUI AG** is raising €500M to fund new hotels, per FT

Financials

- **LXP Industrial Trust (LXP)** has been approached by Land & Buildings over a takeout valued at \$16/share in cash or \$4.5B, per Reuters
- **CS** is adding in new clawback provisions on cash bonuses as a way to keep talent at the firm for three years, per FT

Healthcare

- **Walgreens (WBA)** has kicked off their Boots sale, per Bloomberg, as fresh buyout companies, including Sycamore Partners, consider bids
- **Madrigal (MDGL)** says Phase 3 NASH data cleared a major safety hurdle in the first of two late-stage studies
- **Quest Diagnostics (DGX)** will begin offering consumer-initiated lab testing through **Walmart.com (WMT)**
- **IONS, PFE** to discontinue development of Vupanorsen clinical development program
- **GOCO** announced their CFO has resigned to pursue other business opportunities; the move is unrelated to financials
- **Roche** announces FDA approval of Vabysmo
- **REGN, SNY** get CHMP recommendation to extend Dupixent approval

Hawk Database

WBA with 2000 June \$47.50 calls in OI and 2,500 of the \$52.50 calls as well

Industrials

- **Boeing (BA)** is set to announce a new 50-unit order for its 777X freighter from Qatar, per Bloomberg.
- **Ryanair** earnings were in-line with estimates but the company said bookings in recent weeks have bounced back strong, per Reuters
- **Defense firms** will likely be unable to pursue **large-scale M&A** in the near-term due to the FTC challenge over the Aerojet/Lockheed deal, per WSJ

On the Chart

BA on watch above \$192 and back inside of value for the month with upside near-term back to \$200

Energy & Materials

- **Saipem** shares are weak this morning in Europe after warning of a significant deceleration in margins and potential cash crunch, per Reuters

Technology

- **Citrix (CTXS)** is nearing a deal to go private for \$104/share, per WSJ. The deal with Vista and Elliott could be announced this week

- **GOOGL's** cloud business is reorganizing partnerships, sales groups, per CNBC, as management looks to streamline the unit
- **NFLX** founder and co-CEO Reed Hastings bought \$20M in stock last week after earnings, per WSJ
- **Private tech companies** are starting to feel the impact from the drop in tech stocks lately as VCs are pushing back on lofty valuations, per CNBC

Telecom & Utilities

- **Vodafone (VOD)** is working with Intel and other chip suppliers to build OpenRAN network tech, per Reuters
- **VOD** jumped on Friday afternoon with reports that Cevian is building an activist stake, per WSJ

Analyst Notes

Upgrades

- **RMD** upgraded to Buy at Goldman, ResMed is highly profitable, strongly cash-generative and has a robust balance sheet. It also has a stronger competitive position than across most of its history, faces industry-wide price tailwinds, and is also successfully sharing its own cost growth with customers
- **BYND** raised to Overweight from Underweight at Barclays; Beyond Meat has the potential to become a global leader in the alternative meat market and that while increasing competition is set to continue, there are more positives than negatives
- **TSLA** raised to Outperform at CSFB; Tesla offers an attractive growth story, disruption and decarbonization. The analyst believes the stock will recover given the company's robust fundamentals and volume growth and sustained margin strength should drive upside to consensus estimates
- **SGEN, LEGN** raised to Overweight at MSCO; SGEN's current valuation offers an attractive entry point, as recent pressure has seemingly removed credit for the company's clinical pipeline opportunities. 1L metastatic bladder cancer data from Padceviskeya catalyst for Seagen in 2H22
- **CACI, BAH** raised to Outperform at RJF
- **ISRG** raised to Overweight at Piper
- **NFLX, SPOT** raised to Buy at Citi
- **DLO** raised to Buy at HSBC

On the Chart

NFLX earnings gap to watch is at \$410 which also aligns with the 8-EMA and above can start to make a run to \$480

On the Chart

RMD a quality Med-Tech name last week retested a key 2021 breakout and major volume node of support as well as the 100-week EMA and VWAP off March 2020 lows and should lend support

Hawk Database

SGEN buyer 1000 March \$130 calls on 1/27 and has 1000 Feb. \$135 short puts in OI

OptionsHawk Market Blitz

- **ED** raised to Buy at Mizuho
- **KMPH, GMAB** raised to Buy at HCW
- **AZEK** raised to Overweight at Stephens
- **EFX** raised to Outperform at RBC
- **MERC** raised to Outperform at RJF
- **MCHP** raised to Buy at UBS
- **CTVA** raised to Buy at Redburn
- **EOG** raised to Buy at Truist
- **PKG** raised to Buy at Truist

Downgrades

- **K** cut to Neutral at BMO; the analyst sees lower probability of upside to consensus expectations given the ongoing challenges in U.S. cereal and industry-wide supply constraints. Soft U.S. cereal sales and incremental margin pressure may limit earnings upside
- **PAGS** cut to Hold at HSBC
- **BAH** cut to Underperform at BAML

Initiations

- **ALGN, XRAY, NVST** started Overweight at MSCO; best positioned from a product standpoint and can navigate the expanding presence of Dental Service Organizations. Key drivers include (1) an aging population, (2) rising demand for aesthetic treatments, as well as (3) a greater emphasis on preventative care and disease control in both developed and emerging markets
- **HHC** started Overweight at JPM
- **SEAT** started Outperform at CSFB
- **FMC** started Buy at Redburn
- **NTLA** started Outperform at Cowen
- **S** started Outperform at Wolfe
- **HSIC** started Underweight at MSCO
- **CALA** started Buy at Ladenburg

Other Notes

- **EL** target lowered to \$350 from \$410 at OpCo; the analyst expects a strong delivery, but less upside than in prior quarters. COVID-19 headwinds, particularly in markets such as China, likely dampened upside potential and could also weigh upon the Q3 delivery
- **AAPL** target to \$168 from \$150 at CSFB

Hawk Database

CTVA strong chart and has the 12,000 Mar. \$48 calls bought 9/28 sitting in OI

Hawk Database

EOG strong trend and has 2500 February \$105 calls bought in OI

Hawk Database

S spreads have been selling June. \$35 puts to buy the \$40/\$55 call spreads

Trade Ideas

AbbVie (ABBV) strong setup ahead of earnings this week and name showing relative strength throughout the last month. A breakout move above \$138.50 has a measured move to \$146.50 while the extended target of the rally from the December lows has upside to \$160. Shares look ready to run with MACD nearing a bullish cross and RSI has been in a nice bull trend for months.



Technical Scans

Ready to Run: AMGN, BMRN, REGN, CB, CME, VRRM, IBM, IONS, CHD, CF, CTVA, WU, CNP, ABBV, D, PPL, DUK, SO, EXC, CAH, BKNG, GD, FGEN, DOX, PEG, CL, SE, MKC

Moving Above Value: V, CHD, FICO, CI, RRC

Bullish Reversal: A, ASML, BL, AWI, ADP, APD, DECK, BHC, AMAT, ACM, CDAY, DXC, CFX, ADI, AXXTA, BDX, EW, BABA, CROX, ADSK, ATUS, BIDU

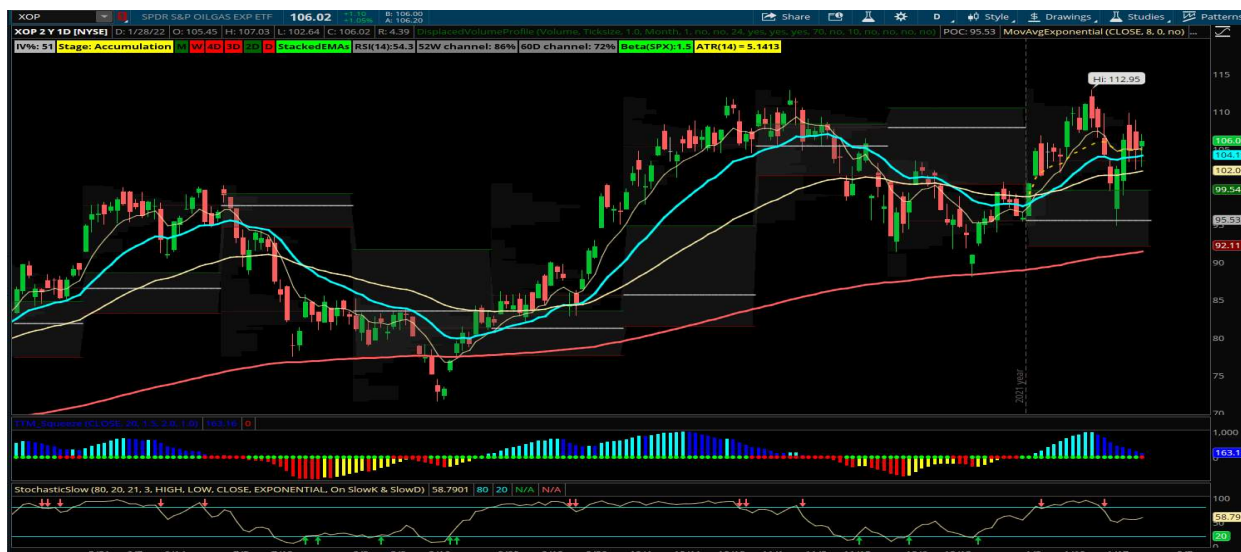
Small-Cap Options

Quaker Houghton Chemical (KWR) interesting small-cap with a large trade on Friday as 1,250 July \$240 OTM calls were bought for \$6.50 or \$812,500 and 11X all the call open interest. KWR is a \$3.55B specialty chemical company that focuses on products for a range of heavy industrial and manufacturing applications. This includes metal removal fluids, cleaning fluids, corrosion inhibitors, hydraulic fluids, specialty greases, and surface treatment chemicals. They serve a number of end-markets with steel/aluminum their largest at 51% of sales, while specialty businesses like automotive, aerospace, and energy markets make up the remainder. KWR has reach across the entire metalworking process which gives them a level of customer engagement and knowledge that is unmatched larger global players. KWR is also nearly the only pure-play in the \$13B market that has solutions from start to finish on projects which creates value from expanding equipment life, increasing utilization, reducing scrap and waste, and reducing operating costs. The company currently has about a 13% share in the \$13B market with their biggest opportunity to expand in metalworking, especially in transportation-focused OEMs. KWR's biggest potential catalyst is in EVs. They note that 10% of their current revenue is tied to growth around hybrid vehicles and full-battery vehicles which utilize more fluids than ICE. They think over the next decade their growth in the next-gen powertrain market to be 2-3% CAGR. KWR sees little analyst coverage. Seaport upgraded to Buy on 1/18 with a \$265 PT, listing it as among the companies in the chemicals space about which they are positive heading into Q4 earnings season as they've been capturing higher costs through pricing. Durable Capital with 1.5M shares.

ETF Sector Relative Strength Corner: Oil Patch Exploring Higher Prices

SPDR Oil & Gas Exploration & Production ETF (XOP) - The XOP Energy ETF is one of the better groups holding up through the first month of 2022 as oil prices overall stay strong and Energy stocks about the only sector sustaining RSI readings above 50 showing a strong uptrend intact. XOP itself focuses more on the companies responsible for discovering and accessing new deposits of oil and gas. The ETF is an equal weighted fund that has a balanced approach to its holdings with all of the top 15 holdings below each making up about 2.5% of the ETF. XOP technically still has a strong stacked EMA uptrend with an RSI of 54 showing solid relative strength. After pulling back in mid January it found support right off its monthly VPOC at 95.50 and has bounced back to 106. Holding above the 100 level can likely see XOP trend up to new highs above 113 especially if crude oil continues to look poised above 80 into late winter and springtime. Longer term on the weekly chart XOP has potential to really breakout above 110 and target the 2019 highs near 130 if oil prices are to continue stronger in 2022.

The ETF's top 15 holdings are **PBF, APA, MRO, OXY, EOG, DVN, COP, XOM, PSX, CLR, PXD, VLO, FANG, MTDR, CVX** with equal weight making it balanced across the top names. No stock has more than a 2.75% weight. Being a more value based sector the XOP also sports a dividend yield of 1.26%. The strongest charts in the space within bullish uptrends and strong RSI readings include APA, MRO, OXY, XOM, FANG. Options are fairly active in XOP and have seen bulls step in during January for the January 2023 \$97 calls at 19.76 for over \$2.9M in premium bought. Also on Jan 5th, the March \$104 puts sold to open over 5200x for \$3.6M expecting that level to hold into March. Looking at single names with the best chart setups can be a nice way to play a multi month move or simply buying the ETF for a diversified approach.



Extras

Intuitive Surgical (ISRG) with 925 April \$265/\$280 call spreads opening late for \$7.20 and also 450 of the February 25th (W) \$270/\$260 bull risk reversals bought to open

OptionsHawk Market Blitz

Ford Motor (F) stock replacement sells 5,000 May \$20 puts for \$2.60 to open

Lending Tree (TREE) with 2000 April \$90 puts bought for \$5.30 to \$5.35 late day

Western Digital (WDC) stock replacement late day sells 2,500 January 2024 \$45 puts for \$9 to \$9.10

Twilio (TWLO) ahead of 2-9 earnings seeing spreads buy 1,500 February 11th (W) \$185 puts and sell the February 4th (W) \$175 puts for a net \$1.94

Occidental (OXY) with 1200 January 2023 \$37 puts sold to open for \$7.50, stock replacement

Steel Dynamics (STLD) late day sales of 3,000 February \$50 puts for \$1.10 and **Nucor (NUE)** seeing 2,500 February \$90 puts sold to open near \$1.65

Aptiv (APTIV) opening sales of 1200 August \$85 puts for \$2.75/\$2.70 into the close

Himax (HIMX) IV lifting this afternoon with over 8,400 February \$12 calls bought around \$0.55/\$0.60

Marathon Petroleum (MPC) with 2000 Feb. 11th (W) \$72/\$74 call spreads bought late day for 2-2 earnings

Alnylam (ALNY) interesting spread today sold 800 June \$100/\$85 put spreads and the July \$210 calls while buying the August \$175 calls, net debit of \$10.50

Unity (U) with 500 January 2024 \$55 puts sold to open for \$9.40 in a stock replacement

Wolfspeed (WOLF) opening sale of 500 January 2023 \$90 puts for \$21.20

Confluent (CFLT) with 365 January 2023 \$70 puts sold to open for \$23

Open Interest Checks

Ticker	Contract	Prior OI	New OI	OI Change
SABR	15 JUL 22 10 CALL	1,531	3,425	123.71%
DAL	17 JUN 22 39 CALL	2,372	5,098	114.92%
RIVN	20 JAN 23 45 PUT	1,083	2,310	113.30%
JPM	18 MAR 22 145 CALL	1,655	3,479	110.21%
IVZ	18 MAR 22 22 PUT	1,146	2,339	104.10%
RIVN	20 MAY 22 70 CALL	2,827	5,262	86.13%
SPR	20 JAN 23 35 PUT	1,208	2,208	82.78%
GM	20 JAN 23 52.5 CALL	4,716	8,565	81.62%
KSS	17 JUN 22 75 CALL	3,222	5,795	79.86%
MRVL	18 MAR 22 70 CALL	4,933	8,423	70.75%
ORCL	18 MAR 22 80 CALL	1,064	1,645	54.61%
MMM	14 APR 22 165 PUT	1,293	1,976	52.82%
AMD	18 FEB 22 105 CALL	4,227	6,352	50.27%
KBH	18 FEB 22 42 CALL	13,698	17,723	29.38%
TTWO	18 MAR 22 175 CALL	4,110	4,863	18.32%
EA	18 MAR 22 140 CALL	2,143	2,166	1.07%
CTXS	18 FEB 22 105 CALL	22,254	22,448	0.87%
MTCH	17 JUN 22 100 PUT	3,061	1,294	-57.73%

What They're Saying

Charter (CHTR) earnings call on its rural opportunity.... "Our rural construction initiative also remains a key focus. Our multiyear, multibillion-dollar construction project will deliver gigabit high-speed broadband access to more than 1 million unserved rural customer locations across the country. Through the Rural Digital Opportunity Fund, or RDOF, we will add over 100,000 miles of new network infrastructure to our approximately 800,000 existing miles over the next 5 years. We're also in the midst of hiring more than 2,000 employees and contractors to support our rural expansion. But our rural construction initiative is not limited to RDOF commitments. We'll continue to build in other rural areas as well, and we will pursue opportunities to receive broadband stimulus funds, including the American Rescue Plan Act funds and funds from Infrastructure Investment Act and Jobs Act. We'll also extend our network passed homes in areas adjacent to our subsidized builds that our network does not currently reach today. Ultimately, our rural construction initiative is not only good for the millions of rural customers that will finally have access to fast and reliable Internet, but it's also good for Charter and its shareholders. The expansion of our footprint will help us drive additional customer growth and financial returns."

Earnings Grid

Stock	Next Earnings Date	Open Interest	Historical Moves (B Q)	Implied Move	Avg. 8 Q Max Move	Med. 8 Q Close Move	Un. 8 Q Close Move	V30 Skew	V30 Avg Crnd	Net Put/Call OI %til	Short Float	% Change (3mo)
NXPI	1/31/2022 AMC	Bull: \$2.49M (61%), Bear: \$0.96M (23%), Stock: \$0.66M (16%)	Higher 5 of 8, Higher last 2	6.20%	4.44%	0.72%	3.65%	8.60	-14.08%	97.91%	1.99%	24.82%
GGG	1/31/2022 AMC	No Trades Since Last Report	Lower 5 of 8	5.13%	4.58%	-0.57%	3.07%	3.04	-24.58%	26.22%	0.95%	6.00%
WWD	1/31/2022 AMC	Bull: \$1.47M (100%)	Lower 5 of 8, Lower last 2	7.35%	6.45%	-0.39%	-2.60%	4.24	-11.75%	6.28%	1.68%	-5.36%
AXTA	1/31/2022 AMC	Bull: \$0.36M (100%)	Higher 5 of 8	6.61%	5.34%	1.14%	8.25%	4.95	-9.26%	99.77%	1.96%	-48.76%
CRUS	1/31/2022 AMC	Bull: \$0.52M (100%)	Lower 5 of 8, Lower last 4	8.35%	9.31%	-1.85%	-26.26%	3.48	-25.56%	33.27%	1.65%	-6.07%
KMPR	1/31/2022 AMC	No Trades Since Last Report	Lower 5 of 8, Lower last 4	7.31%	7.16%	-2.19%	-20.15%	8.71	-8.03%	93.49%	1.05%	-9.10%
GBT	1/31/2022 AMC	No Trades Since Last Report	Higher 6 of 8	6.71%	4.05%	0.67%	-3.22%	1.73	-13.21%	99.61%	1.94%	-16.79%
HP	1/31/2022 AMC	Bull: \$3.02M (95%), Stock: \$0.16M (5%)	Lower 6 of 8, Lower last 3	9.68%	9.48%	-3.93%	-40.01%	3.41	-4.48%	63.75%	4.36%	-31.16%
SANM	1/31/2022 AMC	No Trades Since Last Report	Higher 5 of 8	7.87%	9.19%	0.43%	9.63%	15.09	-24.40%	65.97%	1.31%	-50.92%
KKR	1/31/2022 None	Bull: \$3.57M (78%), Bear: \$1.03M (22%)	Higher 6 of 8, Higher last 2	5.61%	4.03%	2.41%	17.84%	6.85	-6.62%	96.32%	0.93%	-33.29%

Earnings Review

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
ATKR	Atkore International	\$4.58	\$3.56	\$840.80	\$768.52	64.50%	FY Above
LHX	L3Harris	\$3.30	\$3.27	\$4,350.00	\$4,473.32	-6.70%	FY Below
OTIS	Otis Worldwide	\$0.72	\$0.70	\$3,569.00	\$3,588.64	2.20%	FY In Line
TT	Trane	\$1.36	\$1.31	\$3,569.00	\$3,532.96	12.30%	FY In Line

OTIS – Beats EPS, Misses Revenues (+2.2%), FY22 Outlook Mixed - Despite ongoing macro challenges in 2021, we achieved consistent and broad-based organic sales growth and margin expansion, grew our maintenance portfolio at the highest rate in over 10 years and gained share in New Equipment for the second consecutive year. We are confident this momentum will continue in 2022 and beyond, positioning us to deliver on our financial commitments and advance ESG priorities.

TT – Beats EPS and Revenues (+12.3%), FY22 In Line - Our global teams delivered record bookings, revenue, operating margins and earnings per share. Our strong free cash flow enabled ongoing investment in business

innovation, decarbonization and expanded plant capacity, while returning \$1.7 billion to shareholders. We are entering 2022 with record backlog of \$5.4 billion, up 88 percent from the prior year. We continue to aggressively manage global inflationary and supply chain challenges. With healthy end markets, record customer demand for sustainable solutions and historic levels of backlog, we are well positioned to deliver another strong year of financial performance in 2022 and differentiated profitable growth and shareholder returns over the long term. Americas delivered record fourth-quarter revenue and bookings as customer demand for the Company's innovative products and services remained strong.

Disclosures

Disclaimer:

Not Investment Advice or Recommendation

Any descriptions "to buy", "to sell", "long", "short" or any other trade related terminology should not be seen as a recommendation. The Author may or may not take positions in any of the names mentioned, and is not obligated to disclose positions, nor position sizes.

Content is for informational and educational purposes only, and is not to be construed as specific investment advice or recommendations. You alone will need to evaluate the merits and risks associated with the use of this content. Decisions based on information provided are your sole responsibility, and before making any decision on the basis of this information, you should consider (with or without the assistance of a financial and/or securities adviser) whether the information is appropriate in light of your particular investment needs, objectives and financial circumstances. Investors should seek qualified professional financial advice regarding the suitability of investing in any securities or following any investment strategies.

No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed on this website should not be taken as advice to buy, sell or hold any security. In preparing the information contained in this website, OptionsHawk has not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information does not consider the specific investment objectives, financial situation and particular needs of any specific recipient of this information and investments discussed may not be suitable for all investors

For example, and, as always, be aware that market timing and conditions may materially affect trades of this nature: The above is an example of a trade idea, but you must be aware of the risks of trading. As we have disclosed, we are not licensed, and we are not giving specific securities advice for your portfolio. We are merely providing examples and education of strategies. We always advise people to get professional advice, and we are not recommending any particular trade or security or soliciting any trade or security.