



Inside Today's Blitz

- Stocks Drift Higher Behind Earnings with Google, Microsoft in Focus Tonight
- Democrats Negotiate Tax Provisions, Seeking Deal this Week
- **FB** announced a new \$50B buyback; **AAPL** could face a DOJ probe; **NVS** is considering their options for Sandoz; **TRU** is selling their Healthcare biz for \$1.735B

Market Outlook

Futures indicating a strong open for the day with the **Dow** up 33 bps, the **S&P** up 38 bps, and the **Nasdaq** up 55 bps. The **Russell** is up 35 bps. Energy is mixed with **WTI** down 10 bps and **Natural Gas** down 18 bps. **Gasoline** is up 40 bps. **Gold** and **silver** are lower with the latter off by 80 bps. **Copper** is down 40 bps. The **dollar** is down 10 bps. **Bonds** are up 15 bps. **VIX** is 18.30. Stocks are enjoying a solid morning across the US and Europe today behind a strong slate of earnings. It was a fairly quiet night again for macro news (the focus most of the week should remain on earnings). In Washington, Democrats remain near the finish line on a reconciliation deal and the White House would like to reach an agreement before Biden leaves for Europe this week. Elsewhere, ECB's Lagarde is pushing back on rate hike expectations ahead of the ECB meeting this week.

Asian markets are mostly higher this morning with the Hang Seng down 36 bps, Shanghai down 34 bps, and the Nikkei up 1.77%. In Europe, the major indices are higher overall. The DAX is up 94 bps, CAC is up 61 bps, and the FTSE is up 63 bps. We're seeing outperformance in industrials, staples, and tech. Swiss drug maker **Novartis** rose 1.5% after a solid report and announcing a review of the Sandoz Division. Lysol cleaning products maker **Reckitt Benckiser** rose 6% as the company raised its FY forecast. Computer peripherals maker **Logitech** fell 5.5% after it warned of supply-chain disruptions. **Essentra** rose 5% after the plastics foam products company topped expectations. **Whitbread** rose 4% after the pub, hotel and restaurant operator said it is seeing a strong rebound in demand. **Petrofac** shares plunged 20% after the oil services firm booked a first-half loss. **Orange Group** fell 2.5% after the telecom operator reported a weak quarter. Aerospace company **Thales** reaffirmed their FY outlook. **Kion Group** rose 5% after the German manufacturer of materials handling affirmed their outlook.

Calendar

Today... Earnings After the Close: ACCO, AMD, AGYS, GOOG, AMP, APAM, AGR, BXP, BYD, CHRW, COF, CB, CSGP, DLR, EGP, WIRE, ENPH, EQR, ESS, FFIV, FCF, FIBK, FBHS, FCPT, HA, HIW, HPP, IEX, JNPR, LBRT, LFUS, MANH, MASI, MTD, MSFT, NAVI, NCR, NOV, PFG, QS, RRC, ROIC, HOOD, TENB, TER, TXN, TRMK, TWTR, UDR, UMBF, VBTX, V, WSBC

Tomorrow... Durable Goods, Retail Inventories, EIA Inventories; Earnings Before the Open: ALKS, APH, AIT, ARES, ADP, AVY, BXMT, BA, BSX, BCO, BMY, BG, CAMT, CHEF, CME, KO, CSTM, CTS, DRVN, DTE, DT, EVR, FISV, GRMN, GD, GM, ROCK, HOG, HES, HLT, IP, KHC, MAS, MCD, MNRO, NYCB, NSC, ODFL, OC, PAG, PB, ROL, RES, R, SLGN, SLAB, SIX, SPOT, SF, TMHC, TEL, TECK, TDY, TEVA, TMO, TNL, UMC, VRT, WAB

Overnight Markets

Ethereum	4223.27	2.45%
Bitcoin	62971.3	0.36%
Bonds	158.75	0.15%
US Dollar	93.75	-0.10%
Oil (WTI)	83.64	-0.15%
Gold	1804	-0.15%
Natural Gas	6.04	-0.23%
Copper	4.514	-0.31%
Silver	24.41	-0.75%
VIX	18.3	-1.35%

Technical View



Key Levels to Watch

S&P futures (ES_F) continued to drift higher overnight and balancing above Monday's range. We're flagging now just above the POC for the night at 4570 and rising VWAP and a breakout move measures out to 4592.75. The trend remains impressive and support below is at 4559.25, 4552.50 and then 4545.75 which aligns with the breakout above the Sept. highs.

Economic Data

- **Hong Kong** exports rose 16.5% vs 20.6% est.; imports rose 23.5% vs 21.9% est. in September
- **South Korea** GDP was 4% vs 4.3% est.

Macro News

- **China** is targeting over CNY17T in online sales by 2025, says Reuters, up from CNY11.8T in 2020
- **China** GDP estimates are being cut further by economists, says Bloomberg, from 8.4% to 5.5% in 2021 and 8.1% to 5.3% in 2022
- **China's** Liu He spoke with **Yellen** on Monday and both sides agreed to step up policy coordination, per SCMP
- **Japan** is targeting early November for a new stimulus package, says Reuters, as they continue to grapple with the post-COVID headwinds
- **Germany** is cutting their GDP outlook to 2.6% from 3.5%, says Reuters
- **EU** inflation expectations are surging ahead of the ECB meeting on Thursday, says Reuters, hitting a 7-year high
- **ECB's Lagarde** is pushing back against the rising expectations for a rate hike, says FT
- **OPEC** will stick with the 400K output boost as discussed prior, says FT
- **Retailers** are not expected to offer many promotions during the holidays due to supply chain issues driving inventories lower, says WSJ

Movers

Gainers: PROG 70%, EQOS 55%, BKK 29.5%, LIDR 25%, OCGN 24%, TIGR 16.5%

Losers: LOGI -7.5%, PHUN -4.5%, BEKE -3%, BYND -2.8%

Insider Buying

VLCN, VTYX, TCBI, CMC

IPO Calendar

Global Foundries (GFS) issuing 55M shares at \$42-\$47

Informatica (INFA) issuing 29M shares at \$29-\$32

Rent the Runway (RENT) issuing 15M shares at \$18-\$21

Solo Brands (DTC) issuing 12.9M shares at \$14-\$17

Stock-Specific News

Consumer/ Business Services

- **Reckitt Benckiser** is higher in Europe this morning after earnings after raising their FY outlook as they successfully mitigated cost inflation and price hikes, per Reuters
- **DIS** is raising prices for admission to Disneyland on their busiest days of the year by 6.5%, says LA Times
- **UBER** is rolling out rapid grocery delivery service in Paris, says CNBC
- **Kellogg (K)** has softened its stance towards striking workers, says Bloomberg, and signaled it would listen to new proposals
- **LULU** says it has enough inventory to meet revenue guidance they gave recently, per Bloomberg, but not enough to meet total demand
- Swiss watchmaker **Breitling** is selling a minority stake to Partners Group, says Bloomberg. The company remains one of the last independent Swiss watchmakers
- **SweetGreen** is going public, says CNBC, and filed to list under the ticker 'SG'. The salad chain did \$220.6M in sales last year on a loss of \$141.2M

Financials

- **TransUnion (TRU)** to sell their TransUnion Healthcare business to nThrive for \$1.735B in cash; **TRU** is buying Sontiq for \$638M; Sontiq is a leader in digital identity protection and security
- **AIG** named a new CFO
- **UBS** is starting a digital wealth management product in the US, says Bloomberg, and they're looking to M&A to build it out
- **MQ, Amount** announce partnership, the first virtual card and loan origination partnership to help banks rapidly enter the buy now, pay later, or BNPL, space
- **PYPL** walked away from **PINS** after their share price dipped on the news leak, says WSJ, but management thinks it would be a unique opportunity to connect with customers

Healthcare

- **NVS** is considering options for their Sandoz generics unit, says Reuters, including possibly divesting the business if it would drive the most shareholders value
- **ANAB** is monetizing part of their Jemperli royalties for \$250M
- **MRNA** secures MOU to supply up to 110 mln doses of its COVID-19 vaccine to the African Union

Chart Watch

UBER pulled back to test the top of monthly value yesterday at \$45 and bounced, a nice risk/reward spot for a run back to \$48+

Hawk Database

AIG with a buyer of 10,000 October 29th (W) \$60 calls last week around \$0.75

Chart Watch

MQ nice run recently and above \$29.75 can start another leg higher with a measured move to \$33.50

Industrials

- **Airbus** is moving forward with plans to boost production despite calls from leasing firms to pull back, says Reuters
- **UNP** is taking more proactive steps to reduce global supply chain congestion including opening up more fluidity from West Coast ports
- **TGI** won a long-term contract with Boeing for their interiors business
- **GXO, Saks** are launching a direct-to-consumer ecommerce logistics hub
- **CR** authorizes new \$300M buyback

Energy & Materials

- **PXD** expects to post a \$500M loss from oil hedging in Q3, per Bloomberg, after the recent surge in prices
- **Norsk Hydro** posted a record Q3, per Reuters, but highlighted raw material supply worries and warned of rising costs and bottlenecks

Technology

- **Facebook (FB)** authorizes new \$50B buyback; Company will separate Facebook Reality Labs (FRL) into a new reporting segment (containing Oculus and other AR/VR) while Family of Apps (FB, IG, What's App, etc. will remain under a different banner)
- **AAPL** is likely to face a DOJ antitrust suit, per The Information, as they accelerate their two-year old probe into the company
- **AMZN** has struck new cloud computing deals with several UK spy agencies for AWS, says FT
- **ROKU, NLSN** says Roku has now enabled publishers to measure channel content on Roku devices within Nielsen Digital Content Ratings
- **INDI** is buying Symeo GmbH from **ADI**
- **Orix** is looking to sell its business management software business **Yayoi**, says Bloomberg, and could fetch \$1.8B
- **SK Hynix** shares are higher in South Korea this morning after earnings, per Reuters, after giving upbeat guidance

Chart Watch

CR quiet after a strong quarter but above \$96.50 can make a nice run back to the prior highs at \$104.50

Chart Watch

INDI bull flag breakout this week above \$12.75 and can extend its short-term run to \$14.50-\$15

Analyst Notes

Upgrades

- **BALY** raised to Outperform at Cowen, bullish on Bally's massive opportunity in online sports betting and iGaming. Bally's is positioned to capitalize on the significant growth opportunities in online betting with a proven technology platform and national brand recognition through its Sinclair partnership

OptionsHawk Market Blitz

- **COTY** raised to Buy at Deutsche Bank, Coty's fundamental outlook appears unchanged, if not improved, from three months ago, says the analyst, who would be surprised if the company were not at least on track against its guidance. Further, Coty's capital structure and business simplification has further progressed
- **REAL** raised to Outperform at RJF, the analyst expects continued near-term momentum driven by continued recovery in supply, recovery in apparel sales, and secular growth of the luxury resale market, and believes RealReal's profitability profile is at an inflection point.
- **NVST** raised to Buy at BAML
- **FTI** raised to Overweight at Piper
- **HTLF** raised to Overweight at Stephens
- **FB** raised to Buy at Rosenblatt

Downgrades

- **BYND** cut to Underperform at CSFB, Beyond Meat is reaching market saturation faster than expected and will miss its internal growth targets. The analyst says that while the meat alternatives category still has potential upside for the next several years, he's lowering long-term forecasts for Beyond's sales and market share
- **INTC** cut to Perform at BMO, expects meaningfully depressed free cash flow over the medium term and sees a long time for Intel's earnings to recover. The analyst doesn't see Intel being able to grow sales annually at double-digit rate and will barely be able to cover its dividend commitments given the depressed cash flow over the next two years
- **KMB** cut to Hold at Berenberg
- **LHCG** cut to Neutral at Cowen
- **QSR** cut to Perform at BMO

Initiations

- **FWRG** started Buy at Goldman, BAML, Jefferies; represents a strong long-term unit growth opportunity, with a 1,800-2,200 unit TAM with a unique exposure to the morning day-part, limited national chain competition, and secular tailwinds from a shift towards healthier lifestyles/on-trend menu offering and suburban migration.
- **ASO** started Outperform at Wedbush
- **MPW** started Strong Buy at Raymond James
- **COIN** started Buy at Citi, \$415 target
- **ROIV** started Buy at Jefferies, Truist
- **WRBY** started Buy at Citi
- **RRC, AR, MRO** started Buy at Benchmark

Hawk Database

COTY has seen some massive buys in November \$8 calls with 120,000 now in open interest and 70,000 February \$9 calls

Chart Watch

FWRG narrow range since the IPO, above \$22.75 can make a run to \$25 or higher

Other Notes

- **ICE** should rally with **BKKT**, says Piper, as they have a 68% ownership in the company. The firm estimates the value of ICE's 68% ownership at \$5.6B as of Monday's close
- **COP** target to \$99 from \$88 at Mizuho
- **OXY** target to \$48 from \$39 at Mizuho

Trade Ideas

Abercrombie & Fitch (ANF) working above monthly value high on Monday and starting to clear a bull wedge with room above \$41 to run back to 52-week highs. Shares are forming an inverted head-and-shoulders pattern as well around the 38.2% Fibonacci retracement of the rally. ANF is hitting the 'ready to run' scan today with MACD nearing a bull cross and RSI reset but crossing back above 50 in a sign of strength.



Technical Scans

Inside Days: PAGS, MELI, CE, LSPD, FTCH, TSCO, CRSP, VRTX, SNPS, ZTO, NCNO, ROKU, BMY, FND, LHX, PENN, URI, W, AMCR, CP

Breaking Above Monthly Value: RDFN, ALKS, ZTS, SPOT, STLD, DV, LCID, STLA, RNR, LLY, DUOL, ROL, MQ

Bullish Reversal Days: PK, MGNI, FB, TU, ANGI, OC, WYNN, AAL, GOOG, RH

Small-Cap Focus

E-Plus (PLUS) strong setup for the small-cap with shares forming an eleven-week handle after breaking out of a wide weekly base on significant volume in August. A breakout above \$112 has a measured move to \$135-\$140. PLUS has been in a strong trend and starting to emerge out of a big four year range. The \$1.5B company trades 15.15X earnings, 0.92X sales, and 36X FCF. PLUS provides solutions that enable organizations to optimize their IT environment and supply chain processes. The company helps businesses design and implement tech 'roadmaps' around hybrid and public cloud services. They have strategic relationships with major tech players like PSTG, PANW, HPQ, MSFT, INTC, FFIV, NVDA, SPLK and many more. And, their core product range is around data centers, collaborative software, security, and lifecycle services. PLUS has been expanding their customer base over the last 3-5 years with 16% of sales to tech companies, 15% to government, and 12% to financial services. TMT is their largest segment with 27% of all sales. PLUS noted in August that they've seen notable and lasting revenue growth from the global pandemic, labor shortages, more regulatory and compliance hurdles, and complex environments. PLUS is also taking advantage of a surge in interest in services as a business stream.

OptionsHawk Market Blitz

Longer-term, the digital modernization shift is driving investment and spending in infrastructure, applications, security and storage which are all tailwinds for PLUS. In Q3, hedge fund ownership jumped 12%.

Extras

Oak Street (OSH) with 1,500 November \$50 puts bought late for \$5.10 to \$5.20

Shell (RDS.B) with a spread late that buys 3000 January \$52.50 calls for \$1.20 and sells 2000 June \$40 puts for \$1.55

Ball (BLL) closing weak with 1,685 December \$85/\$75 put spreads bought for \$1.95

Campbell Soup (CPB) unusual action this afternoon with 10,000 weekly \$40 calls bought

Franklin (BEN) with 4500 November \$30 puts bought \$0.60 to \$0.70- late day ahead of early November earnings

Li Auto (LI) with 4500 January \$29 ITM calls bought \$6.35

Tesla (TSLA) with 30,000 February \$900/\$800 put spreads bought in the afternoon

Apple (AAPL) afternoon buyers of 6500 November \$148 puts at \$3.35 offer into earnings this week

Open Interest Checks

Ticker	Contract	Prior OI	New OI	OI Change
PATH	18 FEB 22 55 CALL	565	1,516	168.32%
DELL	17 DEC 21 110 PUT	1,506	2,975	97.54%
DKNG	(Weeklys) 14 APR 22 50	5,152	10,121	96.45%
XLE	18 MAR 22 58 PUT	5,473	10,471	91.32%
AJRD	18 FEB 22 40 CALL	2,834	5,334	88.21%
DT	19 NOV 21 75 PUT	5,888	10,046	70.62%
AR	19 NOV 21 20 CALL	4,700	7,947	69.09%
FDX	17 DEC 21 230 CALL	3,234	5,344	65.24%
FDX	17 DEC 21 240 CALL	2,439	4,011	64.45%
ABBV	21 JAN 22 115 CALL	9,027	14,697	62.81%
BLMN	19 NOV 21 22.5 CALL	8,056	13,065	62.18%
UAA	17 DEC 21 20 CALL	4,267	6,609	54.89%
BROS	19 NOV 21 65 CALL	2,281	3,325	45.77%
DIS	21 JAN 22 180 CALL	15,661	21,046	34.38%
DIS	17 JUN 22 175 CALL	4,402	5,793	31.60%
TRTN	19 NOV 21 60 CALL	1,859	2,199	18.29%
FB	18 MAR 22 280 PUT	2,977	3,434	15.35%
CHWY	21 JAN 22 80 PUT	3,908	3,753	-3.97%
FB	18 MAR 22 335 PUT	3,304	1,618	-51.03%
HAS	21 JAN 22 92.5 PUT	2,189	963	-56.01%

What They're Saying

Otis (OTIS) earnings call highlighting strength in Asian markets... “In the quarter, New Equipment orders were particularly strong in Asia, up mid-teens, where we secured an order for the Hong Kong International Airport, extending an over 20-year relationship with this customer. We will install over 100 escalators in moving walkways to keep passengers moving across the concourse. This is further progress of our sub strategy to win in infrastructure. In China, we're seeing traction on our new Gen3-connected elevators, reaffirming our investment in the innovation that Otis ONE provides to our customers and passengers. Just a few months after officially launching our Gen3 elevator, we secured our first repeat customer in China for the new platform. Jilin Long Cheng, property developer company, ordered an additional 123 Gen3 elevator systems for 4 more commercial and residential projects in Northeast China. We're also making progress on deploying our Gen360-connected elevator platform in EMEA. In the first few months after launch, we received several Gen360 awards, adding more than 50% to the pilot phase volumes.”

Lennox (LIH) earnings call discussing the dynamics causing a strong replacement cycle in Residential HVAC... “Market demand remains high entering the fourth quarter, and we remain bullish on the residential market as we look ahead to 2022 in the coming years. More people continue to work from home and HVAC systems than before the pandemic. With global warming, the hotter weather we are seeing has an exponential impact on reducing the life of cooling systems. And there are more completely HVAC system sales taking place with old R-22 Refrigeration systems and replacement window. This is driven by the EPA ban on the sale and distribution of equipment using R-22 refrigerant effective January 1, 2010 and the ban of the production or import of R-22 refrigerant effective January 1, 2020. While R-22 refrigerant is still available in the market is significantly more expensive than 410A. In many cases, it's cheaper to replace with a new 410A system, which is also more efficient and comes with a new warranty than to repair the old R-22 system. From 2005 to 2010, 60% of air conditioners and heat pumps sold were R-22. The need to replace these has a meaningful benefit to residential growth. We expect these dynamics to lead to strong residential market conditions for the years ahead. In addition, Lennox and Allied will be running a proven playbook for market share gains.”

Facebook (FB) earnings call on product priorities... “Our 3 product priorities remain our focus on creators, commerce and building the next computing platform. A big part of our work with creators is our focus on Reels. Reels is already the primary driver of engagement growth lines. It's incredibly entertaining, and I think that there is a huge amount of potential ahead. We expect this to continue growing, and I am optimistic that Reels will be as important for our product as Stories is. We also expect to make significant changes to Instagram and Facebook in the next year to further lean into video and make Reels a more central part of the experience. Building a full-fledged commerce platform is a multiyear journey. Marketplace is already at scale, and lots of people rely on it, especially now with supply chain issues that make it harder to get new products. Shops are getting more developed, and we have an exciting program planned for this holiday season where we're working closely with a number of the businesses that have invested the most in shops to identify what works to find new customers and grow their businesses even faster. And our plan is to then scale those solutions more broadly in 2022. If you're in the metaverse every day, then you'll need digital clothes and digital tools and different experiences. Our goal is to help the members reach 1 billion people and hundreds of billions of dollars of digital commerce And strategically, helping to shape the next platform should also reduce our dependence on delivering our services for competitors. But bringing this vision to life isn't just about building one glass of product. There's a whole ecosystem. We're building multiple generations of our VR and AR products at the same time as well as a new operating system, a development model, a digital commerce platform, content studio and,

OptionsHawk Market Blitz

of course, a social platform. In 2021, we expect these investments to reduce our overall operating profit by approximately \$10 billion, and I expect this investment to grow even further for each of the next several years.”

Earnings Review

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
AGNC	AGNC Investment	\$0.75	\$0.65	\$279.00	\$298.63	-7.60%	
ARE	Alexandria RE	\$1.95	\$1.93	\$547.76	\$533.52	0.50%	FY Below
ACC	American Campus Communities	-\$0.09	\$0.38	\$228.88	\$222.45	12.90%	FY In Line
AMKR	Amkor	\$0.74	\$0.70	\$1,681.00	\$1,701.90	24.20%	FY In Line
AXTA	Axalta Coating Systems	\$0.39	\$0.34	\$1,088.60	\$1,098.51	6.00%	
BDN	Brandywine Realty	\$0.01	\$0.34	\$120.42	\$121.14	-4.50%	
CADE	Cadence Bancorp	\$0.67	\$0.50	\$182.48	\$180.26	-2.50%	
CDNS	Cadence Design	\$0.80	\$0.75	\$750.90	\$741.84	12.60%	FY In Line
CALX	Calix Networks	\$0.35	\$0.28	\$172.23	\$167.68	14.4%	
CATY	Cathay Bancorp	\$0.93	\$0.91	\$164.70	\$164.30	2.60%	
CR	Crane	\$1.89	\$1.36	\$833.5	\$770.61	21.4%	FY Above
CCK	Crown	\$2.03	\$1.97	\$2,920.00	\$2,911.56	17.30%	
FB	Facebook	\$3.22	\$3.18	\$29,010.00	\$29,523.26	35.10%	FY Below
HSTM	HealthStream	\$0.05	\$0.01	\$64.09	\$63.02	5.30%	
LOGI	Logitech Int'l SA	\$1.05	\$0.92	\$1306.3	\$1,240.79	3.9%	
LXFR	Luxfer	\$0.26	\$0.26	\$91.20	\$90.60	17.40%	FY Below
MEDP	Medpace	\$1.29	\$1.14	\$295.57	\$291.55	28.30%	FY In Line
OI	O-I Glass	\$0.58	\$0.52	\$1,609.00	\$1,623.83	-0.40%	FY In Line
PCH	PotlatchDeltic	\$0.97	\$0.81	\$287.33	\$275.77	-8.20%	
RNR	RenaissanceRe	-\$8.98	-\$8.77		\$1,090.60		
SSD	Simpson Manufacturing	\$1.70	\$1.77	\$396.74	\$447.72	8.90%	
TNET	TriNet Group	\$1.31	\$0.79	\$1,100.00	\$246.40	12.80%	FY Below
TBI	TrueBlue	\$0.59	\$0.60	\$577.03	\$570.85	21.60%	
UHS	Universal Health	\$2.67	\$2.76	\$3,156.00	\$3,108.91	8.40%	

Earnings Before the Open

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
--------	-------	------------	----------	-------------	-----------	------------	-------

OptionsHawk Market Blitz

ARCH	Arch Coal	\$4.92	\$5.64	\$594.41	\$509.87	55.50%	
ADM	Archer-Daniels	\$0.97	\$0.89	\$20,340.00	\$17,934.84	34.50%	
ARCC	Ares Capital	\$0.47	\$0.45		\$431.01		
AWI	Armstrong World	\$1.17	\$1.28	\$292.20	\$292.01	18.60%	FY In Line
ABG	Asbury Automotive	\$7.36	\$6.36	\$2,406.00	\$2,274.43	30.40%	
CNC	Centene	\$1.26	\$1.23	\$32,406.00	\$31,625.10	11.40%	FY In Line
CIT	CIT Group		\$1.17		\$447.50		
CVLT	Commvault Systems		\$0.57		\$184.79		
GLW	Corning	\$0.56	\$0.58	\$3,639.00	\$3,629.62	21.00%	FY In Line
DAN	Dana Inc	\$0.41	\$0.46	\$2,204.00	\$2,076.08	10.50%	FY In Line
ECL	Ecolab		\$1.30		\$3,255.59		
LLY	Eli Lilly	\$1.94	\$1.96	\$6,772.80	\$6,636.18	18.00%	FY In Line
ENTG	Entegris	\$0.92	\$0.87	\$579.49	\$583.55	20.50%	FY In Line
FELE	Franklin Electric		\$0.90		\$432.68		
GE	General Electric	\$0.57	\$0.44	\$18,429.00	\$19,174.07	-0.50%	
GPK	Graphic Packaging	\$0.34	\$0.31	\$1,782.00	\$1,824.49	4.90%	
GBX	Greenbrier	\$0.98	\$0.76	\$599.20	\$625.90	-5.80%	
HAS	Hasbro	\$1.96	\$1.70	\$1,970.00	\$1,969.19	10.90%	FY In Line
HUBB	Hubbell		\$2.37		\$1,235.82		
INMD	InMode		\$0.50		\$89.38		
IVZ	Invesco	\$0.77	\$0.73	\$1,750.00	\$1,331.46	16.90%	
JBLU	JetBlue Airways	-\$0.12	-\$0.18	\$1,972.00	\$1,925.37	300.80%	
LMT	Lockheed Martin		\$6.80		\$17,119.58		
HZO	MarineMax	\$1.45	\$1.17	\$462.31	\$512.36	15.90%	FY Above
MSCI	MSCI	\$2.53	\$2.43	\$517.10	\$509.62	21.60%	
NVS	Novartis AG	\$1.71	\$1.64	\$13,030.00	\$13,015.72	6.30%	
PCAR	PACCAR		\$1.20		\$4,556.39		
PNR	Pentair	\$0.89	\$0.84	\$969.20	\$940.76	21.40%	FY In Line
PII	Polaris Industries	\$1.98	\$1.96	\$1,959.50	\$2,132.15	0.30%	FY Below
PHM	PulteGroup	\$1.82	\$1.79	\$3,479.05	\$3,425.18	17.70%	
RTX	Raytheon Technologies	\$1.26	\$1.09	\$16,200.00	\$16,362.27	7.70%	FY In Line
SPGI	S&P Global	\$3.54	\$3.15	\$2,087.00	\$1,985.87	13.10%	FY Above
ST	Sensata Tech	\$0.87	\$0.83	\$951.02	\$929.74	20.60%	FY Below
SHW	Sherwin-Williams	\$2.09	\$2.05	\$5,150.00	\$5,086.84	0.50%	

OptionsHawk Market Blitz

SSTK	Shutterstock	\$0.70	\$0.58	\$194.40	\$185.84	17.60%	FY Above
SFNC	Simmons First National		\$0.58		\$191.88		
SBSI	Southside Banc	\$0.90	\$0.65		\$60.35		
AAN	The Aaron's Company	\$0.83	\$0.57	\$452.20	\$431.25	2.50%	FY Above
TRU	TransUnion	\$1.01	\$0.93	\$791.60	\$776.74	13.80%	
TRTN	Triton International	\$2.43	\$2.19	\$400.20	\$397.42	22.10%	
TPB	Turning Point Brands		\$0.70		\$112.93		
UBS	UBS AG	\$0.63	\$0.45	\$9,115.00	\$7,961.02	1.00%	
UPS	UPS	\$2.71	\$2.55	\$23,184.00	\$22,571.39	9.20%	
WM	Waste Mgmt	\$1.26	\$1.36	\$4,665.00	\$4,553.75	20.80%	FY Above
XRX	Xerox	\$0.48	\$0.43	\$1,758.00	\$1,806.05	0.60%	FY Below
MMM	3M	\$2.45	\$2.23	\$8,942.00	\$8,668.51	7.10%	FY In Line

FB – Beat on EPS and Missed on Revs, FY Light, Approved \$50B buyback – "We expect fourth quarter 2021 total revenue to be in a range of \$31.5 billion to \$34 billion. Our outlook reflects the significant uncertainty we face in the fourth quarter in light of continued headwinds from Apple's iOS 14 changes, and macroeconomic and COVID-related factors. In addition, we expect non-ads revenue to be down year-over-year in the fourth quarter as we lap the strong launch of Quest 2 during last year's holiday shopping season. As previously noted, we also continue to monitor developments regarding the viability of transatlantic data transfers and their potential impact on our European operations."

CCK – Beat on EPS and Revs - The company's results in the quarter were solid despite certain anticipated global inflationary and supply chain pressures in addition to extensive lockdown measures in Vietnam to stem the spread of COVID. Crown remains on track for another record year in earnings. Strong performances in our North American beverage and food businesses combined with the Transit Packaging business more than offset weakness in Asia Pacific due to notably softer volumes in Vietnam. In addition, while volume in the country remains strong, the Brazil business faced a very difficult comparison as that market experienced a 'V-shaped' pandemic recovery during the third quarter of 2020. As expected, the sale of our European Tinsplate business to KPS Capital Partners was completed on August 31st. In addition to having implemented a quarterly dividend in March, the Company has repurchased \$759 million of its shares through October 22nd, executing on our strategy of returning capital to shareholders. Beverage can demand growth continues to be very robust, and we expect this trend to continue in the coming years. Customers and consumers recognize and appreciate the inherent benefits of the aluminum can, including the fact that it is the most recycled beverage package in the world. Approximately 75% of new beverage products are now being introduced in cans, more than double the rate of just five years ago. To support the significant increase of current and future requirements, Crown is implementing several beverage can capacity expansion projects globally including both new facilities and additional lines in existing plants.

AXTA - Beat on EPS and Revs - Axalta's Q3 results demonstrate strong financial performance and operating execution despite clear headwinds in the period. Cost inflation during Q3 has been significant, including all categories of raw materials, freight, utilities, packaging, and labor. At the same time, global supply chain constraints have persisted. These systemic issues have impacted Axalta both in terms of elevated pricing and

OptionsHawk Market Blitz

lower availability of key inputs to our products, as well as at the customer level, where production rates have been constrained, most notably within Mobility Coatings. While substantial progress has been made to date, we expect to take further actions as required to meet the challenge posed by persistent and widespread inflationary cost increases across our entire business portfolio...Axalta benefited in Q3 from ongoing demand strength and recovery across our Performance Coatings businesses, and strong customer production rates within Commercial Vehicle. Still, strong underlying demand in Light Vehicle has been masked by ongoing customer supply chain disruption...Finally, we are rapidly launching new products to serve the fast growing e-mobility market, where Axalta already has industry leading products in electric motor coatings, that have the potential to substantially increase our content per vehicle within electric vehicles.

UPS – Beats EPS and Revenues (+9.2%), Raises Operating Margin Outlook – Consolidated operating profit was \$2.9 billion, up 22.6% compared to the third quarter of 2020, and up 23.4% on an adjusted basis. Diluted earnings per share were \$2.65 for the quarter, 18.3% above the same period in 2020, and up 18.9% on an adjusted basis.

GE – Beats EPS, Misses Revenues Sharply (-0.5%) – The GE team delivered another strong quarter. Orders grew, margins expanded, our overall cash performance was significantly better, and Aviation is building momentum and showing continued signs of recovery. The teams are managing through a challenging operating environment, including global supply chain disruptions and onshore wind market pressure due to the U.S. Production Tax Credit. Against that backdrop, we're raising our 2021 EPS expectations and narrowing our full-year free cash flow outlook. Aviation: Orders of \$6.9 billion increased 69% reported and 70% organically as Commercial Engines and Commercial Services grew substantially again. Healthcare Systems (HCS) orders increased more than 20% organically year-over-year, growing double-digits in Imaging, Ultrasound, and Life Care Solutions (LCS). Pharmaceutical Diagnostics (PDx) orders grew 6% reported and 8% organically, and increased low single-digits versus 3Q'19. Onshore Wind orders grew modestly, driven by services and international equipment, and partially offset by lower U.S. equipment due to Production Tax Credit (PTC) dynamics. Power: Orders of \$3.7 billion increased 8% reported and 6% organically, driven by Gas Power services, Aeroderivative equipment, and Steam, each up double digits.

MMM – Beats EPS and Revenues (+7.1%) - Overall, end-market demand remained strong, and we navigated supply chain disruptions by maintaining a relentless focus on serving and innovating for our customers. Moving ahead, we will continue to invest for the future by investing in strong demand areas aligned with global trends, while improving our operational performance, driving productivity and advancing sustainability. Total sales grew 8.1 percent in Consumer, 7.2 percent in Safety and Industrial, 5.8 percent in Transportation and Electronics, and 4.1 percent in Health Care. Organic local-currency sales increased 7.6 percent in Consumer, 6.1 percent in Safety and Industrial, 5.1 percent in Transportation and Electronics, and 3.3 percent in Health Care.

Earnings Grid

Stock	Next Earn Date	Time	Open Interest	Historical Moves (8 Q)	Implied Move	Avg. 8 Q Max Move	Med. 8 Q Close Move	Sum. 8 Q Close Move	IV30 Skew	IV30 Avg Crush	Hist Put/Call OI %-tile	Short Float	SI Change (\$mo)
MSFT	10/26/2021	AMC	\$138.81M (61%), Bear: \$57.81M (26%), Stock: \$18.42M (8%), Vol: \$10.86M	Even of 8, Lower last 2	2.39%	3.19%	0.07%	-6.21%	3.68	-11.28%	85.29%	0.64%	-7.18%
GOOG	10/26/2021	AMC	Bull: \$214.96M (75%), Bear: \$70.85M (25%)	Higher 6 of 8, Higher last 5	3.50%	6.22%	3.08%	21.26%	3.33	-18.83%	24.46%	0.93%	0.72%
V	10/26/2021	AMC	Bull: \$62.51M (98%), Stock: \$1.4M (2%)	Even of 8	2.80%	2.72%	-0.33%	-4.65%	2.91	-6.30%	25.57%	1.45%	-9.25%
TXN	10/26/2021	AMC	\$28.11M (63%), Bear: \$7.95M (18%), Stock: \$5.72M (13%), Vol: \$3.04M (7%)	Lower 6 of 8, Lower last 5	3.66%	5.26%	-3.76%	-21.98%	4.55	-15.04%	41.22%	1.56%	5.59%
AMD	10/26/2021	AMC	\$6.46M (45%), Bear: \$95.11M (27%), Vol: \$60.27M (17%), Stock: \$36.16M (25%)	Lower 5 of 8	5.44%	7.12%	-2.27%	0.38%	-1.50	-14.71%	99.12%	5.16%	-29.47%
CR	10/26/2021	AMC	Bear: \$0.54M (75%), Stock: \$0.18M (25%)	Even of 8, Lower last 2	3.87%	4.22%	1.55%	7.71%	4.34	-11.15%	92.35%	0.66%	23.08%
COF	10/26/2021	AMC	Bull: \$3.9M (68%), Bear: \$1.39M (21%), Stock: \$1.38M (21%)	Higher 7 of 8	3.68%	5.32%	2.32%	21.88%	4.55	-13.49%	30.33%	1.10%	14.69%
TWTR	10/26/2021	AMC	\$46.84M (66%), Bear: \$9.59M (14%), Vol: \$8.72M (12%), Stock: \$5.74M (8%)	Higher 5 of 8	9.63%	12.47%	3.55%	-4.63%	0.89	-24.29%	45.03%	3.31%	26.38%
CSGP	10/26/2021	AMC	Bear: \$1.2M (100%)	Lower 6 of 8, Lower last 4	5.48%	10.44%	-2.30%	1.33%	4.27	-22.60%	29.97%	1.00%	-12.39%
AMP	10/26/2021	AMC	No Trades Since Last Report	Higher 6 of 8	4.56%	6.44%	2.64%	24.76%	5.96	-11.48%	31.94%	1.83%	-0.95%
ENPH	10/26/2021	AMC	Bull: \$13.55M (68%), Bear: \$5.94M (30%), Stock: \$0.43M (2%)	Higher 6 of 8	9.02%	17.94%	4.60%	40.44%	3.11	-23.44%	95.79%	4.00%	-10.29%
TER	10/26/2021	AMC	Bull: \$0.89M (81%), Bear: \$0.21M (19%)	Higher 5 of 8	6.99%	7.35%	1.80%	5.68%	2.79	-25.59%	70.26%	2.46%	13.17%
PEG	10/26/2021	AMC	No Trades Since Last Report	Lower 5 of 8	4.64%	5.76%	-1.49%	-12.06%	2.71	-11.44%	91.45%	1.39%	-8.85%
MASI	10/26/2021	AMC	Bear: \$0.69M (100%)	Lower 5 of 8	5.80%	5.27%	-0.89%	-18.57%	2.24	-13.69%	16.63%	3.18%	19.26%
FBHS	10/26/2021	AMC	No Trades Since Last Report	Higher 7 of 8, Higher last 2	5.43%	4.79%	0.60%	16.90%	6.46	-14.01%	1.55%	63.85%	
CHRW	10/26/2021	AMC	Bull: \$2.98M (93%), Bear: \$0.21M (7%)	Lower 7 of 8, Lower last 4	5.46%	9.66%	-4.73%	-38.70%	3.33	-16.88%	5.26%	8.32%	12.99%
FFIV	10/26/2021	AMC	Bull: \$0.16M (100%)	Even of 8	4.51%	10.19%	0.99%	1.40%	3.81	-17.89%	55.75%	5.29%	8.14%
MANH	10/26/2021	AMC	No Trades Since Last Report	Higher 5 of 8, Higher last 3	6.76%	11.61%	1.32%	15.74%	4.45	-28.18%	38.43%	1.65%	24.61%
INPR	10/26/2021	AMC	Bull: \$0.31M (100%)	Lower 6 of 8, Lower last 4	4.53%	6.22%	-3.00%	-17.81%	2.12	-18.92%	63.53%	4.96%	-20.26%
BYD	10/26/2021	AMC	Bull: \$0.73M (77%), Bear: \$0.22M (23%)	Even of 8	7.15%	6.28%	0.80%	8.72%	4.10	-11.52%	32.81%	3.82%	11.87%
RRC	10/26/2021	AMC	Bull: \$3.59M (59%), Bear: \$1.55M (26%), Stock: \$0.91M (15%)	Higher 5 of 8	7.74%	11.00%	1.61%	-4.95%	-1.87	2.39%	49.39%	11.08%	-15.53%

Stock	Next Earn Date	Time	Open Interest	Historical Moves (8 Q)	Implied Move	Avg. 8 Q Max Move	Med. 8 Q Close Move	Sum. 8 Q Close Move	IV30 Skew	IV30 Avg Crush	Hist Put/Call OI %-tile	Short Float	SI Change (\$mo)
TMO	10/27/2021	BMO	Bull: \$27.52M (80%), Bear: \$5.49M (16%), Stock: \$1.44M (4%)	Higher 5 of 8, Lower last 2	3.80%	4.48%	0.94%	5.47%	2.34	-12.89%	98.26%	0.65%	-15.74%
KO	10/27/2021	BMO	Bull: \$5.43M (70%), Bear: \$1.61M (21%), Stock: \$0.69M (9%)	Higher 6 of 8, Higher last 2	1.87%	2.99%	1.34%	8.04%	2.98	-16.99%	32.29%	0.79%	33.45%
MCD	10/27/2021	BMO	Bull: \$9.45M (71%), Bear: \$1.97M (15%), Stock: \$1.85M (14%)	Lower 6 of 8	2.39%	3.22%	-0.84%	-8.03%	1.85	-13.32%	35.66%	0.91%	23.72%
BMY	10/27/2021	BMO	\$8.05M (45%), Stock: \$5.74M (32%), Bear: \$3.57M (20%), Vol: \$0.46M (3%)	Even of 8	2.90%	3.20%	0.36%	-0.48%	2.51	-11.21%	13.76%	0.90%	23.05%
BA	10/27/2021	BMO	\$98.27M (58%), Bull: \$41.77M (25%), Bear: \$27.8M (16%), Stock: \$0.73M (0.5%)	Even of 8	3.41%	5.64%	-0.89%	-1.45%	1.96	-9.45%	53.57%	1.38%	-13.92%
AOP	10/27/2021	BMO	Bull: \$7.35M (43%), Stock: \$5.35M (31%), Bear: \$4.44M (26%)	Even of 8, Lower last 2	2.93%	4.84%	0.10%	-6.10%	4.99	-10.99%	99.30%	1.03%	-9.24%
GM	10/27/2021	BMO	\$72.54M (79%), Bear: \$9.14M (10%), Stock: \$8.05M (9%), Vol: \$2.08M (2%)	Higher 5 of 8	4.34%	5.73%	2.44%	14.38%	-1.18	-12.88%	74.69%	1.96%	46.29%
CME	10/27/2021	BMO	Bull: \$2.15M (53%), Bear: \$1.34M (33%), Stock: \$0.53M (13%)	Lower 6 of 8	2.37%	3.53%	-1.69%	-13.01%	2.72	-8.28%	53.78%	1.28%	-0.22%
FISV	10/27/2021	BMO	Bull: \$4.63M (63%), Bear: \$2.72M (37%)	Lower 5 of 8	3.44%	4.52%	-2.08%	-2.80%	2.04	-17.38%	65.27%	1.86%	19.57%
NSC	10/27/2021	BMO	Bull: \$0.63M (75%), Bear: \$0.21M (25%)	Even of 8	3.17%	4.52%	-0.12%	7.38%	3.75	-12.99%	46.09%	1.37%	19.08%
BSX	10/27/2021	BMO	Bull: \$4.08M (73%), Bear: \$1.5M (27%)	Higher 6 of 8, Higher last 3	3.01%	4.85%	3.76%	17.13%	2.97	-10.47%	75.78%	1.69%	87.18%
GD	10/27/2021	BMO	Bull: \$2.35M (76%), Bear: \$0.73M (24%)	Even of 8	2.53%	3.04%	0.02%	-2.69%	4.22	-7.46%	80.70%	0.80%	-11.90%
TEL	10/27/2021	BMO	Bear: \$0.47M (54%), Bull: \$0.4M (46%)	Even of 8, Higher last 2	4.61%	5.32%	0.11%	-1.44%	2.35	-8.22%	82.09%	1.45%	58.53%
APH	10/27/2021	BMO	Bear: \$0.07M (100%)	Higher 5 of 8	3.68%	3.81%	0.41%	6.44%	4.54	-12.52%	56.17%	1.07%	77.44%
SPOT	10/27/2021	BMO	Bull: \$26.26M (72%), Bear: \$6.68M (18%), Stock: \$3.77M (10%)	Lower 6 of 8, Lower last 5	6.50%	11.34%	-4.05%	-8.44%	1.97	-18.26%	87.87%	3.80%	-1.83%
KHC	10/27/2021	BMO	Bear: \$1.95M (42%), Stock: \$1.63M (35%), Bull: \$1.08M (23%)	Even of 8	3.53%	6.75%	1.08%	8.32%	4.45	-24.32%	83.69%	2.78%	33.46%
HIT	10/27/2021	BMO	Bull: \$99.72M (95%), Bear: \$3.18M (3%), Stock: \$2.36M (2%)	Higher 6 of 8	5.14%	4.81%	2.13%	12.14%	4.21	-13.46%	37.39%	2.69%	-15.98%
ODFL	10/27/2021	BMO	Bull: \$0.44M (100%)	Higher 5 of 8	5.09%	4.88%	1.06%	15.16%	3.78	-18.16%	34.44%	1.69%	40.32%
GRMN	10/27/2021	BMO	Bull: \$0.81M (100%)	Lower 5 of 8	4.75%	5.14%	-0.58%	11.89%	6.22	-25.44%	44.56%	1.33%	-10.36%
HES	10/27/2021	BMO	Bull: \$3.06M (47%), Stock: \$2.02M (31%), Bear: \$1.38M (21%)	Even of 8, Higher last 2	3.76%	6.30%	0.48%	2.50%	3.12	-3.68%	35.09%	2.41%	-2.90%
ARES	10/27/2021	BMO	No Trades Since Last Report	Lower 5 of 8	5.95%	5.69%	-0.08%	3.07%	5.99	-2.97%	30.50%	1.00%	-57.30%
DT	10/27/2021	BMO	Bull: \$13.54M (64%), Bear: \$7.24M (34%), Stock: \$0.27M (1%)	Lower 3 of 4, Lower last 2	8.20%	10.40%	-0.79%	0.81%	4.64	-13.13%	32.01%	3.50%	26.40%

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

OptionsHawk Market Blitz

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.