



Inside Today's Blitz

- Biden Presses on with Transition as Trump's Legal Challenges Fall Flat
 - US COVID-19 Cases Hit Fresh Highs
 - Tech Rebounding but Investors See Value Rally Extending with Vaccine
- BA** could face new penalties despite FAA progress on MAX; **BABA** Single's Day totals top \$56B so far; **LYFT** is looking to get into food delivery; **Airbnb** could file IPO as soon as Monday; **BAM** looking to enter \$50B private market

Market Outlook

Futures indicating a strong open for the morning with the **Dow** up 71 bps, the **S&P** up 80 bps, and the **Nasdaq** up 97 bps. The **bis** is up 49 bps. Energy is rallying again today with **WTI** up 3% and **Brent** up 2.8% while **gasoline** is up 2.4%. **Nat Gas** fell a bit again down 50 bps. **Gold** and **silver** both weak with the latter down 80 bps. **Platinum** is also down around 90 bps. The **dollar** is rebounding up 30 bps while **bonds** up 7 bps. **Grains** continued to new 1-year highs. It's been a slow night for news as the markets continue to move higher. Biden continues to plan his transition into office despite not being allowed any government access by Trump. Biden is forming policy committees to help outline plans for the economy, COVID, and healthcare. Elsewhere, COVID cases continue to surge with hospitalizations hitting a record high in the US yesterday. The US has now seen more than 1M new cases since November first and concerns as more urban areas starting to get hit again. Europe is also seeing a surge in cases with Germany reporting its highest fatality rate since April.

Asian markets are mixed today with Shanghai down 53 bps and Hong Kong off by 28 bps. The Nikkei rose for the seventh straight session closing up 1.78%. Financials rallying with US yields as **MUFJ** and **Sumimoto** both up 3%. European markets are mostly higher today with the DAX up 20 bps, the CAC up 10 bps, and the FTSE up 60 bps. It was a quiet morning for stock-specific news. Dutch bank **ABN Amro** is down 4% despite a strong quarter their outlook was weak. British events company **Informa** down 3% after earnings as they see uncertainty going forward. Real estate firm **Workspace Group** down 3.5% after a weak quarter and deferring on a dividend until 2021. Defense name **BAE Systems** is up 2% after saying they expect business to grow under Biden. Auto parts maker **Continental AG** down 2% after their outlook was in-line. IT firm **Bechtle** up 13% after raising their outlook.

Calendar

Today... EIA Inventories; earnings before the open from **Earnings tonight from** ATO, CCMP, ENS, GTBIF, HI, MFC, RVLV, REYN, SPTN, TTEK, VRM; **Analyst Days:** VZ; **Conferences:** Credit Suisse Healthcare, Baird Industrials

Tomorrow... CPI, Weekly Claims, Fed's Williams speaks; **Earnings Before the Open:** BAM, EPC, DAVA, ENR, GDRX, HIMX, INMD, IGT, MTOR, NICE, NVMI, PDD, SBH, SDGR, SFL, SSRM, SSYS, TGP, TNK, TDG, TUFN, WIX

Overnight Markets

Oil (WTI)	42.64	3.09%
US Dollar	92.98	0.26%
Bonds	170.19	0.11%
Copper	3.157	0.05%
Gold	1874.5	-0.10%
Silver	24.33	-0.56%
Natural Gas	2.921	-0.95%

Technical View



Key Levels to Watch

A quiet night for S&P futures but a bullish tilt all session. We opened about flat and traded down to 3531 which marked the low for the night. A key pivot was 3554 which were traded around for much of the night before breaking higher into the EU open. Overnight VWAP is around that level as well now and rising. VWAP for the week is at 3570 and around the overnight high right now.

Economic Data

- **China** M2 supply 10.5% vs 10.9% est.
- **China** New Loans were 689.8B vs 775B est.
- **China** auto sales rose 12.5% in October
- **South Korea** unemployment 4.2% vs 3.8% est.

Macro News

- **China** has vowed to clampdown on fintech's dominance, says Bloomberg. China has issued new rules roiling China tech stocks
- **China** is pushing the US to stop recent deals with **Taiwan**, per Reuters. This comes as the WH looks to boost economic talks with Taipei
- **Sec. Pompeo** said yesterday the US is 'not finished' with **China**, per FT
- **Eurozone** growth may not be impacted as much by the second wave due to quick mitigation actions, says FT
- **Italy** will raise deficit targets in 2020 and 2021, says Reuters
- **Office rents** could see further pressure as companies begin to re-lease unused space, flooding the market with more supply, says WSJ

Movers

Gainers: FUBO 15%, ONEM 10%, SANM 4%, LYFT 2.5%

Losers: DDOG -10%, GO -8%, RKT -4%, TXG -3%

Insider Buying

PSN, HBI, AON, KHC, ITGR, AIZ

IPO Monitor

In8Bio (INAB) raising \$75M at \$325M market cap; developing cancer therapies by employing allogeneic, autologous and genetically modified gamma-delta T cells

Inhibikase Therapeutics (IKT) raising \$15M at \$142M market cap; developing kinase inhibitors for Parkinson's

Sentiment

- **Bill Ackman** sees risks in corporate credit, spurring new short, says FT. Ackman says markets are again complacent over pandemic risk
- **Wall Street jumps on the value train** amid record global rotation, says Bloomberg. More firms are seeing longevity in the recent value rally

Stock-Specific News

Consumer

- **ACCO** to acquire PowerA, provider of videogame accessories, for \$340M and up to an additional \$55M
- **APO** to acquire Great Canadian Gaming for CAD3.3B at a 59% premium
- **Cartier** sees strength in Asia, online as consumers shift travel spending into jewelery, per Nikkei
- **ACB** announces \$125M unit offering
- **JD Wetherspoon** reports sharp drop in pub sales due to “baffling” coronavirus restrictions
- **Coca Cola HBC AG** shares higher in London following improving Q3 results

Financials

- **Brookfield (BAM)** plots \$50B push into market for secondaries, says Bloomberg. The secondary market allows firms like Brookfield to replace existing investors in private funds or direct investments.
- **Nexi** is near a €7.8B deal for **Nets A/S**, says Bloomberg. The all-stock deal could be announced today
- **ABN Amro** fell in Europe despite strong earnings as the Dutch bank warned about COVID’s impact this winter, per Reuters
- **RKT** approves \$1B buyback plan

Healthcare

- **PFE, BNTX** agree to supply the EU with 200M doses of BNT162b2 mRNA-based vaccine candidate
- **FPRX** says efficacy endpoints in FIGHT trial met statistical significance
- **TDOC** raises Q4 revenue view to \$369-\$379M from \$299-\$304M
- **RPRX** Q3 EBITDA +25%, raises 2020 outlook
- **SURF** announces FDA fast track designation granted by FDA for SRF388 to treat liver cancer

On the Chart

TDOC is trading back just above the 50% retracement of the big rally since March and recent buyers in the Jan. \$220 calls and sellers in the April \$170 puts, potential for a sustained bounce

Industrials

- **Boeing (BA)** could face new safety-related penalties from the FAA even as the 737 MAX gets closer to return, says WSJ.
- **Specialty Building Products** could be sold by Madison Dearborn for \$1.1B, says Bloomberg. Specialty's brands include U.S. Lumber, Alexandria Moulding and Midwest Lumber.
- **BA** awarded \$9.8B Air Force contract for F-15 support for Saudi Arabia
- **RTX** to acquire Blue Canyon Tech
- **TPH** authorizes \$250M buyback
- **PRLB** launched its new digital quoting platform to further accelerate and improve its customers' e-commerce experience

On the Chart

BA looking to move back above its 200-day today for the first time since November 2019 and recent wedge breakout has room to \$200

Tech/Telecom

- **Alibaba (BABA) Single's Day order top \$56B as of this morning**, says Reuters. The event so far has brought sellers 16 times as many orders by value than Amazon.com Inc's two-day global Prime Day last month
- **Lyft (LYFT) is looking to enter food delivery**, says Reuters. The company said they're looking to partner with restaurants and charge a far lower fee than UBER or others
- **PANW** to acquire Expanse, leader in attack surface management, for \$670M in cash and stock and \$130M in equity replacement awards
- **AMD, IBM** sign multi-year agreement to jointly develop AI
- **Airbnb could file IPO as soon as Monday**, says Bloomberg. The company, which had earlier intended to file on Thursday, decided on a delay to keep it from being overshadowed by the U.S. election
- **Samsung** topped **AAPL** in Q3 smartphone sales in the US for the first time in three years, says Apple Insider
- **MSFT** says demand for new Xbox 'incredibly high' per Bloomberg
- **T** will cut around 5-7% of the **WarnerMedia** workforce, says Reuters
- **DDOG, GOOGL** extend strategic partnership

Analyst Notes

Upgrades

- **CNHI** raised to Buy at BAML, firm is positive on the farm equipment production recovery narrative, adding that CNH Industrial catalysts include a hire of a new CEO in the next 1-2 quarters and the return of IVECO to profitability next year
- **ETN** raised to Buy at BAML, company is seeing improving demand, with 75% of its end markets already up year-over-year while progress on vaccines and the incoming Biden administration's "Buy America" focus as positives for Eaton

OptionsHawk Market Blitz

- **ALLE** raised to Buy at BAML, firm argues that non-residential construction trends will be better than feared given the close tie to growth in residential, which tends to lead non-resi spending
- **STT, BK** raised to Buy at Deutsche Bank, based on more conviction around a gradual steepening of the yield curve and higher equity markets, as well as cheap valuations for the trust banks
- **HWM** raised to Outperform at Cowen, post vaccine investors are apt to shift back into "bombed out" sectors such as aerospace suppliers, of which Howmet is a critical part
- **RDS.A** raised to Buy at Berenberg
- **CRWD** raised to Outperform at Baird
- **SCHW** raised to Buy at Deutsche Bank
- **DOX** raised to Overweight at JPM
- **TPR** raised to Outperform at Cowen
- **YELP** raised to Outperform at Evercore
- **DHI** raised to Positive at SIG
- **DRE** raised to Outperform at BMO
- **FPRX** raised to Overweight at Wells Fargo
- **ENSG** raised to Overweight at Stephens
- **BRKS** raised to Overweight at Stephens
- **CTRE** raised to Outperform at RBC

Hawk Database

CRWD trying to hold and bounce at rising 89-MA support and has seen some bullish activity in June \$175 calls as well as large opening put sales in Dec. \$120, setting up positive reward/risk.

Downgrades

- **ACB, TLRY** cut to Sell at Stifel, Increasing competitiveness of the Canadian market is likely challenging the company's ability to profit, while Aurora has not shown "an enduring right-to-win" new market opportunities, particularly in the U.S.
- **IHG** cut to Sell at UBS, views the recent rally in the shares as "premature," saying the company's exposure to corporate travel may weaken its fiscal 2021 prospects. A slower than expected RevPAR recovery is not priced into the shares
- **PNR** cut to Underperform at BAML, sees little room for further multiple expansion given "waning" COVID-driven pool trends and the fact that organic growth excluding pools has lagged over the last two years
- **TT** cut to Underperform at BAML, Heating, ventilation, and air conditioning has emerged as a clear COVID beneficiary, "but like any other COVID narrative, we think this one will eventually wane," the firm notes
- **OXY** cut to Underweight at JPM
- **AIG** cut to Neutral from Buy at Goldman
- **PLAY** cut to Neutral from Buy at Longbow
- **DDOG** cut to Neutral at JPM on growth deceleration

OptionsHawk Market Blitz

- **SE** cut to Neutral from Buy at BAML
- **COHR** cut to Hold from Buy at Stifel

Initiations

- **PHR** started Overweight at Stephens, company has a highly scalable SaaS-based platform as well as a large and growing market opportunity given that the company has less than 3% share of the total addressable market within its three core markets of patient intake, payment processing, and life science advertising
- **BLUE, QURE, AGTC, AVRO** started Buy at Berenberg; **SRPT, FOLD** at Hold; firm says gene therapy is different from 20 years ago and ready for significant growth. The analyst sees significant progress in vector selection and design to improve efficacy, and in understanding the immune response to better manage side effects and believes gene therapy is ready for Generation 2.0, expanding the ability to correct a broader range of genetic disorders, representing a trillion-dollar market
- **VCRA** started Overweight at Stephens, citing the company's growth opportunities centered around streamlined clinical communications
- **SBSW** started Outperform at BMO
- **KDMN** started Buy at Mizuho, \$13 target
- **PRAX** started Outperform at Wedbush
- **OPT** started Buy at Truist

Other Commentary

- **NVRO** target to \$190 from \$150 at JMP, citing the company posting "another quarter of top-line outperformance" in Q3, with continued recovery in the U.S. as daily patient trial activity rose 50% from Q2 while monthly sequential improvement also persisted from July through October
- **TXG** target to \$165 from \$120 at Citi

Hawk Database

QURE recently with size Jan. 2022 put sales and emerging out of a nice multi-week base, name with a lot of 2021 catalysts for further upside

Trade Ideas

Small Cap Options Radar

GMS (GMS) relative strength on 11/10 and trading over 4000 April \$40 OTM calls to open up to \$1.50, around 10X total open interest in the name. GMS is breaking out of a multi-month range and not far from two-year highs up around \$33. GMS traded as high as \$40 back in 2018 and yesterday's action broke a long downtrend. The \$1.14B company trades 8.22X earnings, 0.36X sales, and 8.15X cash with accelerating EPS growth. GMS is a building products company which focuses on wallboards, studs, insulation, drywall, ceiling systems, and other complimentary products. Their primary business is wallboard (41% of sales). They do mostly commercial work (55% of sales) through construction on hospitals, office space, hotels and schools. GMS sees themselves as a conduit between manufacturers like Georgia Pacific and USG and the thousands of disparate contractors at the job site, mostly independent operators with long-term ties to distributors. They have an advantage over big box retailers like Home Depot (HD) and Lowe's (LOW) in that neither can focus on the specialized equipment side of their business, which could make them an attractive target themselves. GMS sees multiple avenues to grow in 2021 including expanding their footprint and M&A. GMS has been challenged in 2020 as a lot of large commercial projects slowed but could return with a more 'normal' environment in 2021 as their CEO noted in August. "I think longer term, you will start to see some remodel come back and I think that as people really come back to work and occupy office space will start to see some pickup in that." GMS sees little analyst coverage but does have 5 hold ratings and 3 buy. RJF with a \$30 PT citing how pricing seems to have stabilized and residential demand is improving. Short interest is 2.5%.

Daily Technical Scans

Ready to Run: PSA, PEG, IBKR, TRNO, ADC, WMB, KPTI, LSI, ED, PCRX, JACK, HUBG, MMP, TR

Bullish Reversal Days: APPF, SUI, CAG, SJM, GIS, K, LH, TOL, LSI, FND, INVH, SRPT, HZNP, KMB, KBH, LEN, KSU, PG, IDXX, HELE, W, PGR, MAT, WSO, LHCG, RNG, TSCO, NFLX, PTON, CHD, THO, REYN, DOCU, TPX, DKS, BAND, WHR, NOMD, CLX, COST, HLF, SAFE, CPB

What They're Saying

DR Horton (DHI) on investing in single-family and multi-family rentals... Both multifamily, single-family, we look to those as very strong opportunities. We did take a brief pause on some of that earlier in the year, but now that the market has recovered and really the pandemic slowdown didn't last nearly as long as I think anybody would have expected. We're back to investing in both of those businesses as we would have originally expected... and we would expect to double our investment in both of those platforms in fiscal 2021 as compared to the end of fiscal 2020. And I'll just add, again, back to the idea of a scalable, sustainable program. A large percentage of the population in the US, they never got to own a home, sad is it has to say. And I do think having the capabilities to execute on the rental side does de-risk our operating platform somewhat and will add a significant value to the shareholders as we build that platform out.

Extras

Sysco (SYI) with 1500 December \$75 calls bought for \$2.55, adjusting some Dec. \$65 calls higher

Etsy (ETSY) buyer of the March \$125/\$155 call spread 1,250X1,750 late day with the \$80 puts sold 600X to open

Darden (DRI) with 1060 December \$95 short puts opening as Nov. \$90 adjust

Manitowoc (MTW) buyer 200) December \$11 calls \$0.85 as the \$10 calls adjust

Crowd-Strike (CRWD) afternoon buys 1200 June 2021 \$175 OTM calls \$6.95 to \$7.05

Union Pacific (UNP) opening sale of 1,500 February \$175 puts for \$3.90 in a stock replacement

P&G (PG) with 1900 Nov. 27th (W) \$137 ITM calls opening today \$4.05+

Trade Desk (TTD) dipping back to 8 MA after big earnings move with 1500 weekly \$690 calls opening this afternoon \$28

Arista (ANET) afternoon buyer 1400 November \$245 puts to open \$2.25 offer

Shopify (SHOP) with 1000 January \$625 puts sold to open \$6.50 to \$6.40

Chimera (CIM) buyer 5000 March \$11 calls late \$0.29 to \$0.35

Helen of Troy (HELE) buyer 400 November \$195 puts \$6.80 to \$7.20

Anaplan (PLAN) buyer 400 May \$55 puts to open \$7.70

Zen-Desk (ZEN) late day buyer 400 April \$110 puts \$8.70

Everbridge (EVBG) buyer 300 May \$105 puts to open \$15

UroGen (URGN) spreads sold 500 May \$20 puts to buy 500 of the \$25/\$35 call spreads

Sarepta (SRPT) strong close with an afternoon buyer 400 January 2022 \$200 calls \$15 to \$15.50

Microsoft (MSFT) with 4500 March 2022 \$230 calls opening at \$22.41 as June 2021 \$190 adjusted

Tandem (TNDM) with 700 February \$120/\$80 bull risk reversals trading to open

Uber (UBER) with 2000 June \$45 puts sold to open \$5.65

Earnings Grid

Stock	Open Interest	Historical Moves	Avg. 6 Q Max Move	Implied Move	Short Float	SI Change (3mo)	IV30 Skew
PDD	2700 Nov \$97 Puts Bought; Nov \$107 Calls Sold 1300X; Size Bullish OI in Dec, April	Lower 3 of 4	15.25%	10.93%	5.23%	-11.6%	-1.59%
TDG	1500 Nov \$490 Short Puts; 1K Dec \$640 Short Calls	Higher 3 of 5	7.20%	5.32%	5.25%	-11.6%	3.30%
NICE	700 Nov \$250 Short Calls; 500 Feb \$220 Short Puts	Higher 7 of 8	4.95%	5.43%	2.22%	-3.0%	3.53%
WIX	7K Jan \$155 Short Puts; 800 Nov \$250 Puts Bought; 700 Nov \$270 Calls Bought; 800 Jan 2022 \$250 Calls	Lower 6 of 8	10.70%	9.51%	3.15%	6.7%	0.62%
REYN	No Notable OI	Lower All 3 Reports	6.50%	5.34%			-0.92%
VRM	3K Nov \$35 Puts Bought;	Lower 1 Report	23.00%	16.68%			-5.61%
ENR	No Notable OI	Lower 8 of 10	11.10%	7.57%	4.99%	-24.8%	-54.72%
MTOR	1K Feb \$30 Short Calls, 1K Dec \$22.5 Long Calls	Higher 8 of 11	8.00%	10.11%	6.04%	0.6%	4.57%
INMD	2K Nov \$35/\$40 Call Spreads; 1K Nov \$30 Calls	Lower 3 of 4	4.85%	8.69%	5.19%	-35.1%	-52.41%
RVLV	5900 Mar \$20 Calls Bought, Nov. Call Buyers Active	Lower 3 of 5, Higher Last 2	17.40%	12.35%	54.92%	19.6%	-3.33%
SSYS	Recent Jan. 2023 Call Buys,	Lower 4 of 5	8.40%	9.94%	21.29%	15.6%	-3.23%

Open Interest Checks

		OI Checks		
Ticker	Contract	Prior OI	New OI	OI Change
FIS	April \$145 Calls	2,026	4,025	98.67%
SMAR	January \$55 Calls	989	1,910	93.12%
ULTA	January 2022 \$330 Calls	1,964	3,373	71.74%
FSLY	March \$50 Puts	3,673	5,663	54.18%
BMY	January \$67.5 Calls	10,196	14,320	40.45%
LVS	January \$60 Puts	2,424	3,116	28.55%
SMAR	January \$60 Calls	3,914	4,564	16.61%
MU	April \$60 Calls	6,191	4,783	-22.74%
PSX	February \$55 Calls	4,542	3,409	-24.94%
CRWD	June 2021 \$175 Calls	1,196	808	-32.44%
AU	January 2022 \$55 Calls	5,718	3,758	-34.28%
ABBV	March \$97.5 Calls	2,149	1,182	-45.00%
RTX	January 2022 \$55 Calls	4,494	1,254	-72.10%

Earnings Review

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
TXG	10x Genomics	-\$0.65	-\$0.31	\$71.82	\$61.19	17.30%	
ONEM	1Life Healthcare	-\$0.13	-\$0.17	\$101.67	\$86.16	46.00%	FY Above
ADPT	Adaptive Biotechnologies	-\$0.27	-\$0.28	\$26.30	\$23.58	0.90%	
ALC	Alcon	\$0.39	\$0.23	\$1,818.00	\$1,681.46	-1.20%	
DOX	Amdocs	\$1.23	\$1.19	\$1,052.90	\$1,034.68	2.20%	FY In Line
ASH	Ashland		\$0.75		\$589.15		
BRKS	Brooks Automation	\$0.47	\$0.36	\$246.20	\$234.88	23.60%	FY Above
COHR	Coherent	\$1.01	\$0.80	\$316.75	\$310.04	-5.60%	
CVET	Covetrus	-\$0.33	\$0.18	\$1,126.00	\$1,049.45	10.60%	
DDOG	Datadog	\$0.05	\$0.01	\$154.70	\$144.33	61.10%	
FICO	FICO	\$3.25	\$2.32	\$374.40	\$316.40	22.60%	
FOXF	Fox Factory Holding	\$1.07	\$0.87	\$260.70	\$252.48	23.40%	FY Above
GO	Grocery Outlet	\$0.50	\$0.23	\$764.08	\$758.50	17.10%	
HCAT	Health Catalyst	-\$0.21	-\$0.27	\$47.20	\$44.59	19.80%	
KRNT	Kornit Digital	\$0.13	\$0.14	\$55.19	\$55.29	22.90%	
LYFT	Lyft	-\$0.89	-\$0.90	\$499.70	\$489.26	-47.70%	
MODN	Model N	\$0.14	\$0.09	\$41.50	\$40.51	13.40%	

OptionsHawk Market Blitz

PLMR	Palomar Holdings	-\$0.60	-\$0.54	\$42.84	\$45.55	51.00%	
PRSP	Perspecta	\$0.53	\$0.50	\$1,142.00	\$1,119.33	-2.60%	FY Above
PRPL	Purple Innovation		\$0.26		\$175.40		
RXT	Rackspace Technology	\$0.19	\$0.18	\$601.70	\$672.43	-11.70%	FY In Line
RKT	Rocket Companies		\$1.09		\$4,545.22		
SANM	Sanmina	\$1.10	\$0.78	\$1,870.00	\$1,790.54	-1.20%	
SILK	Silk Road Medical	-\$0.31	-\$0.30	\$20.07	\$18.99	17.90%	
TME	Tencent Music	\$0.80	\$0.70	\$7,580.00	\$7,458.67	16.40%	

Earnings Before the Open

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
APD	Air Products	\$2.19	\$2.21	\$2,320.10	\$2,269.18	1.60%	
GIB	CGI Group	\$1.22	\$1.17	\$2,925.60	\$2,975.19	-1.10%	
DOYU	DouYu	\$0.39	\$0.25	\$2,546.50	\$2,590.45	37.00%	
HUYA	HUYA	\$1.50	\$1.41	\$2,814.80	\$2,853.11	24.30%	

TME – Beat on EPS and Revs, Paying Users +46% - "Third quarter results reflect significant progress in our ability to unlock the opportunities that are present in China's dynamic online music industry as we achieved 55% year-over-year growth in online music subscription revenue with increasing paying ratio. In addition, our overall gross margin expanded at a healthy clip compared with the prior quarter, thanks to the continuous execution of our business strategy and improving operational efficiency," said Cussion Pang, CEO of Tencent Music. "This strong performance reflects our philosophy of quality growth, investing with discipline and the unwavering pursuit to improve user satisfaction. Expansion of our music library and diversification of our content offering continued, with more video and long-form audio now available. We enriched online music streaming by adding visual, interactive and social attributes to our products, including offering a whole new level of online concert experiences through TME Live. For online social entertainment services, we are pleased to see sustained recovery. Operationally, we continue to focus on optimizing our product features, particularly those related to community building and video enrichment, to improve user experiences and enhance our long-term competitiveness," concluded Pang

RKT – Missed on EPS and Revs - Jay Farner, CEO of Rocket Companies, stated, "In the midst of the pandemic, we were able to help an unprecedented number of Americans buy and refinance homes, providing financial relief through our tech-driven platform and award-winning service. Rocket Companies assisted more clients in the third quarter of 2020 than any quarter in our 35-year history. More importantly, the Company did this while maintaining industry-leading margins and profitability, demonstrating the sheer power of our platform as Rocket executes at incredible scale."

DDOG – Beat on EPS and Revs, Raises FY View - We are pleased with our strong results for the third quarter, which demonstrated continued high growth at scale." said Olivier Pomel, co-founder and CEO of Datadog. "The pandemic has driven organizations globally and across industries to prioritize their digital operations like never before, further strengthening the cloud's position as the IT architecture of choice. Datadog continues to be a trusted partner in enabling digital transformation and cloud migration."

OptionsHawk Market Blitz

FICO – Beat on EPS and Revs - "We had a remarkably strong finish to another great year," said Will Lansing, chief executive officer. "Even in a period of economic volatility, we delivered record revenues, net income and cash flows." *pplications* revenues, which include the company's preconfigured decision management applications and associated professional services, were \$168.2 million in the fourth quarter, compared to \$149.9 million in the prior year period, an increase of 12%, due primarily to increased license sales in our Falcon Fraud, Debt Manager, and Strategy Director products. Scores revenues, which include the company's business-to-business (B2B) scoring solutions and associated professional services, and business-to-consumer (B2C) service, were \$152.7 million in the fourth quarter, compared to \$115.9 million in the prior year period, an increase of 32%. B2B revenue increased 27%, driven largely by higher mortgage origination volumes and a one-time royalty true-up. B2C revenue increased 45% from the prior year period due to higher volumes at myFICO.com, as well as through our partners.

LYFT – Beat on EPS and Revs, Q3 Active Riders Down 44% - "Lyft's third quarter results reflect our focused execution and business resilience," said Logan Green, co-founder and chief executive officer of Lyft. "We are encouraged by the ongoing recovery in ridesharing and the performance improvements we saw across bikes, scooters and fleet. We remain confident that demand will continue to return as we progress through the recovery." "Our Q3 revenue grew by 47% quarter-over-quarter driven by a meaningful recovery in Active Riders, and we successfully limited our Adjusted EBITDA loss, outperforming our most recent outlook by \$25 million. These results reflect the ongoing recovery as well as our progress towards reducing costs and improving our underlying unit economics," said Brian Roberts, chief financial officer of Lyft. "We remain focused on achieving Adjusted EBITDA profitability by the fourth quarter of next year, even with a slower recovery."

APD – Misses EPS, Beats Revenues (+1.6%) – Despite the challenging COVID-19 environment, the Air Products team around the world demonstrated its commitment by keeping our plants running, supplying customers with essential products, and improving our profitability. Meanwhile, our existing on-site business—which represents more than half of our sales—continued to deliver stable cash flow. **Industrial Gases - Americas** sales of \$912 million decreased three percent from the prior year. Three percent lower volumes, primarily due to lower merchant demand impacts from COVID-19, one percent unfavorable currency and one percent lower energy pass-through were partially offset by two percent higher pricing. **Industrial Gases - EMEA** sales of \$505 million increased three percent over the prior year. Volumes were flat despite lower merchant demand from COVID-19. Two percent higher pricing and four percent favorable currency more than offset three percent lower energy pass-through. **Industrial Gases - Asia** sales of \$714 million decreased two percent from the prior year. Volumes decreased five percent, primarily due to continuing adverse effects of COVID-19, the impact of a customer outage, and the end of a short-term contract that contributed to the prior year.

Disclosures

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. 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

OptionsHawk Market Blitz

circumstances. Investors should seek 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, we have not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information has no regard to 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.