



## Inside Today's Blitz

- China's Central Bank Cuts RRR
- Oil Rebounds on Omicron Hopes, Iran Talks
- **GCP** is being acquired by Saint-Gobain for \$3.2B; **TACO** being bought by **JACK** for \$575M; **KSS** targeted by activist Engine Capital; **LCID** received subpoena from SEC; **AZN** may IPO vaccine business

## Market Outlook

Futures indicating a mixed open for the morning with the **Dow** up 62 bps, the **S&P** up 26 bps, and the **Nasdaq** down 32 bps. The **Russell** is up 80 bps. Energy is rallying today with **WTI** up 3% and **Brent** up 2.8%. **Natural Gas** is down 8%. **Gold** and **silver** are both weak today with the latter off by 63 bps. **Copper** is up 77 bps. The **dollar** is up 8 bps. **Bonds** are down 55 bps. **VIX** is 28. **Ethereum** and **Bitcoin** both down slightly this morning and coming off a rough weekend. It has been a relatively quiet weekend for news which has translated into positive open for US and EU stocks. The continued updates around Omicron continue to improve with the general consensus now that patients need less medical intervention than the Delta variant. We likely still need to see more information from CDC, Pfizer and others but so far seems positive. Elsewhere, the PBOC cut the RRR by 50 bps this morning, releasing more than \$188B of liquidity as they face sluggish economic growth amid property headwinds. The news isn't hugely impactful but continues to signal that the PBOC has tools and motivation to continue to be supportive in 2022. The US is warning about a potential Russia/Ukraine threat in early 2022.

Asian markets are under pressure this morning with the Hang Seng down 1.76%, Shanghai down 50 bps, and the Nikkei down 36 bps. In Europe, the major indices are mostly higher with the DAX up 29 bps, the CAC up 78 bps, and the FTSE up 85 bps. We're seeing outperformance in banks and energy while tech lags. It has been a quiet morning for stock-specific news. There were a couple smaller earnings announcements. Shipping firm **Clarkson** rose 4.5% after raising its annual profit outlook. **Victrix**, a supplier of polymers, rose 3.5% after a strong quarter. **Airbus SE** rose 1.5% in Paris after signing a small deal with a Saudi helicopter firm. Construction materials company **Saint-Gobain** rose 1.5% after announcing it would buy GCP Applied Tech.

## Calendar

**Today... Earnings After the Close:** COUP, MDB, HQY, SUMO;  
**Analyst Days:** TNDM; **Conferences:** Barclays TMT, UBS TMT, Raymond James Tech

**Tomorrow...** Import/Exports, Nonfarm Productivity/Costs, API Inventories; **International Data:** RBA Rate Decision, China Imports/Exports, German Industrial Production, Taiwan Import/Exports; **Earnings Before the Open:** AZO, DBI, CONN, CNM, JW.A, ALCO; **Earnings After the Close:** CHPT, PLAY, SFIX, CASY, TOL, SOL, PD, S, CDMO, AVAV, NOTV, BASE; **Analyst Days:** BLDR, EMN, ENB, MTOR, STLA; **Conferences:** Barclays TMT, UBS TMT, Goldman Financial Services, RayJay Tech

## Overnight Markets

Oil (WTI)	68.23	2.97%
Copper	4.3	0.77%
US Dollar	96.19	0.08%
Gold	1780.9	-0.17%
Bonds	163.28	-0.53%
Silver	22.34	-0.63%
Bitcoin	48557.46	-1.89%
VIX	28.1	-2.20%
Ethereum	4045.06	-3.88%
Natural Gas	3.816	-7.65%

## Technical View



### Key Levels to Watch

**S&P futures (ES\_F)** with a quiet night and continuing to balance within the prior two-day range. We pulled back to VWAP from the Friday lows at 4531.50 and bounced with overnight VPOC at 4558.50 a bit of resistance. A move higher has room to 4607.50 and out of a down-trending channel that can run up to 4689.5. A move under that VWAP will move us back to 4514.75 and then 4500.

## Economic Data

- **German** factory orders fell 6.9% in October vs -0.3% est.
- **EU** Sentix investor confidence 13.5 vs 15.9 est.
- **UK** construction PMI was 55.5 vs 52.0 est.

## Macro News

- **China** has cut the RRR by 50 bps as economy slows, per Bloomberg; the cut will take effect next week while Beijing continues to stand behind their flexible monetary policy
- **China** has threatened countermeasures against the US if the latter announces a diplomatic boycott of the upcoming Olympics in Beijing, per Reuters
- **Russia** could be preparing a multi-front invasion of **Ukraine** in early 2022, per WaPo via US intelligence
- **BOE** is now expected to keep rates unchanged in December, per FT
- **IMF** has warned that it will likely cut global growth forecasts further to account for the Omicron variant, per Reuters
- **US GDP estimates** were cut at Goldman Sachs in 2021 and 2022 to 3.8% and 2.9% vs 4.2% and 3.3% prior, per Bloomberg
- **Biotech funds hit hard** – the WSJ looks at how some hedge funds have logged losses well into the double-digit percentages this year as regulatory concerns and other issues hit the sector

### Movers

**Gainers: GCP 13%, KOLD 10.8%, SRNE 8.4%, DWAC 8%, BEKE 7.7%, AUPH 5.5%**

**Losers: LCID -15%, HUT -15%, BITF -13.6%, RIOT -11%, BITO -11%, MARA -10.4%, BTBT -7%, CAN -6%**

### Insider Buying

XM, CHGG, OPEN, BBY, BNED, CLR, PYCR, TDW, BSY, AVPT, PETQ, FRPT, EVRG, SIX, TFX, XRAY, WAB

### IPO Calendar

**Nu Holdings (NU)** issuing 289M shares at \$8-\$9; Brazilian online-only bank formed in 2013

**Hashi (HCP)** issuing 15.3M shares at \$68-\$72; suite of solutions that standardize and automate the provisioning, securing, connecting, and running of cloud infrastructure

## Stock-Specific News

### Barron's Wrap

- **Housing stocks have room to run.** The top builders – **DHI, LEN, PHM, TOL, CCS, MTH** – are all well positioned to benefit from the demographic trends, with their stocks trading for an average of just seven times projected 2022 earnings, among the lowest multiples in the stock market
- **UMH** could benefit from the housing shortage. UMH is a REIT that owns 127 manufactured-home communities in 10 states
- **BMJ** is too cheap; shares can run in 2022. If pharma is cheap, then Bristol, at just 7X 2022 earnings, looks like a bargain-especially if concerns around patent exclusivity issues are overblown
- **DE** could win in a higher inflation environment. The \$107B company is expected to grow FCF in the high teens over the next two years
- **NTDOY** is a sneaky play on the metaverse as any future metaverse success isn't in Nintendo's numbers and new games could create renewed momentum for the Switch

### Index Moves

- **SBNY** to join the S&P 500 on 12/20 replacing **LEG**
- **FDS** to join the S&P 500 on 12/20 replacing **WU**
- **SEDG** to join the S&P 500 on 12/20 replacing **HBI**
- **POWI, VICR, M** to join S&P 400 on 12/20
- **NKTR, TDS, TR** to join S&P 600 on 12/20

### Consumer Goods

- **LCID** received a subpoena from the SEC on December 3 requesting the production of certain documents related to an investigation

### Consumer/Business Services

- **Kohls (KSS)** is the focus of activist Engine Capital who is pressuring the company to consider either a sale or separation of their online business, per WSJ
- **TACO** is being acquired by **JACK** for \$12.51/share in cash or \$575M; Jack in the Box estimates that the transaction values Del Taco at a synergy adjusted multiple of approximately 7.6x trailing twelve months Adjusted EBITDA
- **DISCA** is in talks with BT Sport to form a JV, per FT; the move would disrupt their current deal between their UK unit and DAZN
- **DIS's 'Encanto'** stays on top of box office, per Bloomberg, with \$12.7M in revenue vs \$13.9M estimates

### Chart Watch

**ITB** starting to look good after showing relative strength last week and a number of names sitting right at their monthly value high to start the week

### Hawk Database

**KSS** has seen bullish flow for months now with recent buys in the June \$70 calls, December \$60 calls, and April \$65 calls

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- **SONY** is planning to launch a subscription service to compete against Microsoft's XBOX Game Pass, per Bloomberg
- **DWAC** has raised \$1B in investment from SPAC, says Bloomberg; Trump is aiming to start his social media company in 2022
- **DIDI** said their board has authorized procedures to delist from NYSE
- **Delivery Hero** has failed to win over regulators in Saudi Arabia for a takeover deal for The Chefz, per Bloomberg
- **Accor** is buying Paris Cabaret Le Lido from Sodexo, per Reuters
- **Advertising spending** is set to grow 22.5% in 2021, says Group M, up from earlier estimates of 19.2%

## Financials

- **Bitcoin** tumbles 5% after a weekend battering, per Reuters. The rout has sent bitcoin's price back to early October levels
- **MORN** raises dividend by 14.3%
- Dutch financial services company **Intertrust** is being acquired by CSC for \$2B, per Reuters
- **London Stock Exchange** is buying Quantile for \$274M, per Bloomberg. Quantile's tools help banks, hedge funds and other firms to optimize the size, risk, complexity and associated costs of derivatives portfolios
- **Property & Building Corp** has sold the HSBC Tower in NYC for \$855M, says Bloomberg, up from \$300M in 2009
- China property developer **Sunshine 100** has defaulted on \$179M in bonds, per Bloomberg

## Healthcare

- **WBA** jumping mid-day on Friday after reports the company is exploring a sale of their UK unit Boots, says Bloomberg, as they turn their focus towards its North American unit.
- **AZN** may pursue an IPO of their vaccines business, says Bloomberg
- **AGLE** announced Phase 3 study, PEACE, met the primary endpoint with a statistically significant reduction in plasma arginine from baseline after 24 weeks of treatment with pegzilarginase
- **ABCL** says FDA expands EUA for bamlanivimab-etesevimab combo for the treatment of mild to moderate COVID-19
- **AMGN** raises dividend by 10%

## Energy & Materials

- **GCP** is being acquired by **Saint-Gobain** for \$32/share in a deal that values the US specialty chemicals company at \$3.2B, per Reuters
- **TECK** is lowering their Q4 volume and sales outlook due to severe weather in BC which is impacting rail service

### Chart Watch

**SONY** back at an interesting spot last week holding the top of the prior breakout and just under monthly value, on watch above \$120.80

### Chart Watch

**MORN** a thin name but nice bull flag forming under \$328.50 with a measured move to \$350+

### Hawk Database

**AZN** weak recently but buyers recently in the December \$57.50 calls and January 2023 \$60 calls, the latter over 5500X

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- **RUN** COO to step down at year-end
- **PCH** raises dividend by 7.3%

### Industrials

- **Lockheed (LMT)** is set to win an \$11B tender from Finland to replace soon-outdated war planes with F-35 jets, per Bloomberg
- **BV** authorizes \$250M buyback

### Technology

- **AAPL** iPhone 13 rebates are failing to deliver for some buyers, per Bloomberg. The publication notes some customers are finding that wireless carriers are denying rebates
- **AAPL's** 2022 launch of an AR headset could be the most important new category launch since the iPhone, per WSJ
- **BABA** is reshuffling some of its leadership as challenges with Beijing grow, per Bloomberg. The company is replacing its long-standing CFO and Commerce Heads
- **UMC** reported November sales +33.52% Y/Y
- **Toshiba** walked away from private equity buyout offers, per Reuters
- **Software AG** is attracting takeover interest, per Bloomberg, and PE could value the German company at \$4B
- **SenseTime** is targeting a \$17B valuation in their upcoming Hong Kong IPO listing, per FT. The Chinese AI firm is expecting to price on 12/10
- **ACIW** announces \$250M buyback

### Utilities & Telecom

- **Vivendi**, the largest investor in **Telecom Italia**, could back ceding control of the company to the Italian state, per Bloomberg, a move that would counter KKR's bid

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## Analyst Notes

### Upgrades

- **LII** raised to Buy at Deutsche Bank, the analyst believes residential HVAC volumes could be up mid to high single digits in 2022 on the back of a pre-buy ahead of a new minimum efficiency standard to be implemented January 1, 2023
- **NVRO** upgraded to Overweight at Wells Fargo, the analyst says that while he's less optimistic about a strong recovery in Nevro's base spinal cord stimulation market, survey work points to a large painful diabetic neuropathy opportunity and a free call option on non-surgical refractory back pain
- **HIBB** raised to Outperform at Baird, the firm believes that with structurally improved competitive dynamics, ongoing business model enhancements, good visibility into inventory flow and a sizable buyback authorization, Hibbett's risk/reward looks too compelling to ignore
- **HD** raised to Outperform at OpCo as risks of a significant, transitional-type setback for home improvement retail have diminished and underlying demand growth within the space is apt to persist, even as pandemic tailwinds abate
- **BXP** raised to Outperform at Evercore
- **DB** raised to Overweight at JPM
- **SWAV** raised to Overweight at Wells Fargo
- **EW** raised to Overweight at Wells Fargo
- **SIVB, WFC** raised to Overweight at MSCO
- **AWI** raised to Outperform at BNP Paribas
- **SHOO** raised to Overweight at Piper
- **SAVE** raised to Outperform at Evercore
- **EA** raised to Buy at Citi
- **SAM** raised to Perform from Underperform at Cowen
- **GMS, BECN** raised to Outperform at RJF
- **RMD** raised to Outperform at Macquarie
- **WOOF** raised to Outperform at Wedbush

### Downgrades

- **ACEL** cut to Neutral at Goldman, the analyst remains positive on the company's near term fundamentals but believes its longer-term growth opportunity faces risks from slower legalization of video lottery terminals and its plans for a new integrated resort in Chicago
- **PNC, BK** cut to Underweight at MSCO
- **DOCU** cut to Perform at Wolfe

#### Chart Watch

**EW** trading back to support from the October low and held the same \$107 level all last week, quality name with nice reward/risk

#### Hawk Database

**EA** has sold off the last three weeks but does have 2000 Dec. \$120 and 1000 June \$145 short puts in OI as well as some size June call buys, potential spot to hold near \$125

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- **CHWY** cut to Neutral at Wedbush

### Initiations

- **RIVN** started Buy at Deutsche Bank, Mizuho, BAML; Started Outperform at Baird, Piper, Wedbush, MSCO, RBC; Baird notes the company has adopted a promising, vertically integrated approach, reinforced by its robust balance sheet, Amazon partnership, and strong recruitment
- **EXFY** started Overweight at JPM, Piper; JMP notes the stock offers an excellent opportunity for long-term durable growth and capital appreciation as the company is pursuing a large and mostly greenfield market opportunity estimated to be \$21.5B for its core customers, with 100M businesses in the world and fewer than 100K currently utilizing a modern expense management solution
- **AMGN, REGN** started Buy at Goldman; REGN a portfolio with intact and emerging growth levers; AMGN entering an era of new product cycles
- **CINT** started Buy at Goldman; CINT has (i) the capacity to deliver agile, scalable digital services, consolidate itself as a digital native specialist and lead the technological evolution of multiple companies; (ii) solid growth trends, with revenue growing at a 31% 2020-23E CAGR, backed by the competitive advantage of being a digital pure play that is well-prepared to compete with other tech-developing peers; (iii) a wide range of strategy, design, and software engineering services to support clients in their digital transformation process; and (iv) global scale, which allows CINT to leverage its nearshore delivery platform and qualified talent base.
- **AAPL** started Overweight at KeyBanc
- **WEAV** started Buy at Goldman, BAML; early days of addressing a \$8B market with a unique platform
- **BLZE** started Buy at B Riley
- **VAXX** started Buy at BAML
- **TBLA** started Overweight at KeyBanc

### Other Notes

- **AMAT** named top semi pick at Citi as the analyst prefers semi caps over semis citing the 10% valuation discount to five-year historical averages as he sees a path towards \$100B in wafer fab equipment spending
- **LOW** target to \$300 from \$235 at OpCo
- **AVGO** target to \$660 from \$580 at UBS



## Trade Ideas

**Tractor Supply (TSCO)** hitting the 'inside week' scan today after a series of narrow closes and relative outperformance to the broader markets over the last week with closes on Friday above its 8- and 21-EMA. Shares are coiled around monthly VPOC and just under its value high at \$232 and a breakout move continues a nice trend higher since earnings in October. The short-term measured move is out to \$245. Shares look ready to run on a move higher with RSI back above 60 and MACD reset off of recent highs and starting to turn higher.



### Technical Scans

**Inside Weeks:** TSCO, ADI, AVGO, EBS, PKI, ABBV, PPG, ADSK, INFY

**Moving Above Value:** GIS, ED, CHRW, CNP, ES, NGG, PG, LNT, GFS, CHD, WEC, ABBV, PNW, SC, BND

**Bullish Reversal Days:** FNV, TMO, AVL, DISH, ATVI, MMM, GOLD, APP, VMEQ

## Insider Buying

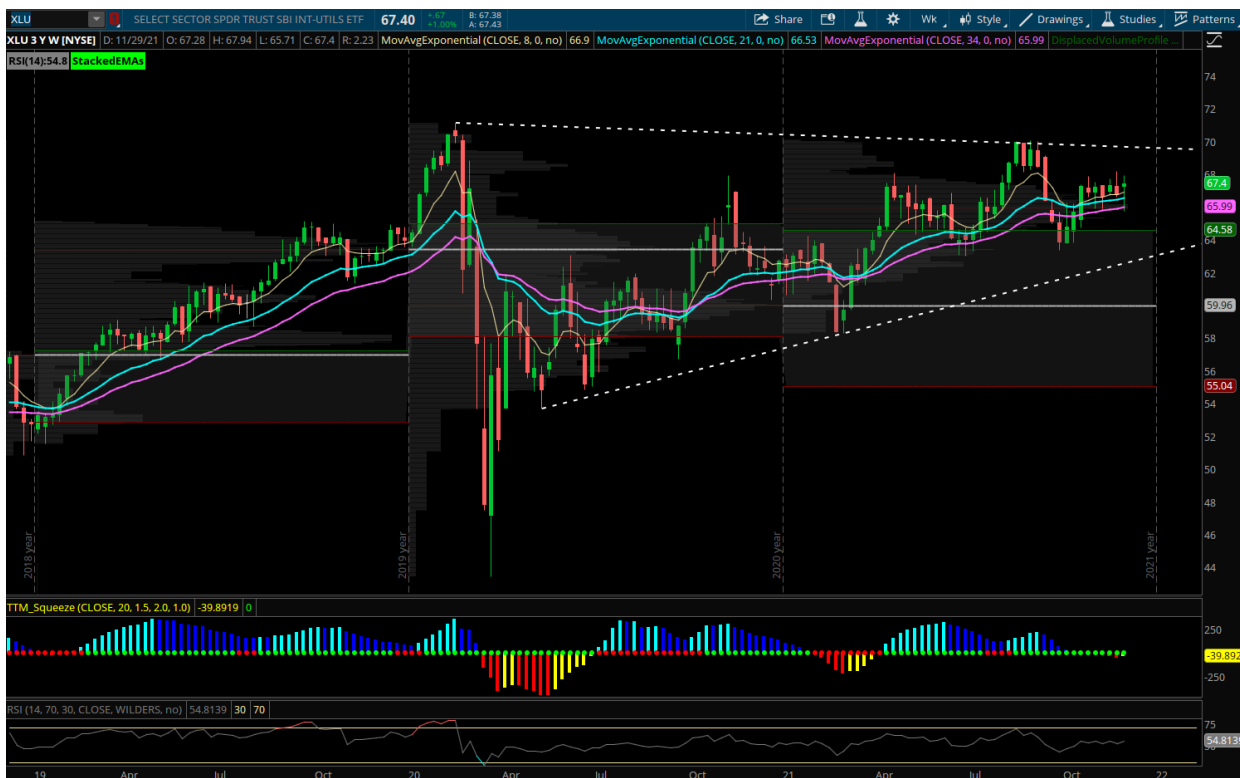
**Bentley Systems (BSY)** a name that has been hit hard since mid-September, down around 35% from 52-week highs, seeing big insider buys last week back around a big volume node from earlier in the year at \$44.25. On 12/2, the CEO and COB bought 21,033 shares at \$47.54, a \$1M investment, and on 12/3 the CFO bought \$250K in stock at \$47.21. These are the first and only open market buys in the name since it went public in 2020. BSY develops software for the design, construction, and operation of infrastructure for the plant, civil, and geospatial markets. Typical projects developed using BSY's software include roadways and railways, bridges, and buildings while they've also expanded into industrial and power plants as well as utility networks. The company has been benefiting from higher spending on public works and utility projects as well as a rebound in energy projects while continuing to see headwinds from lower industrial / resources capex. They anticipate 2022 and 2023 to be big years, however, as infrastructure spending is set to accelerate at both the municipal, state, and federal level following the recent legislation in Washington. BSY is also expanding new business growth outside the US with Europe, Northern Africa, and Asia in focus. BSY made a smaller M&A deal recently for Power Line Systems for \$700M in cash, a leader in software for the design of overhead electric power transmission lines which gives them a new and intriguing investment in grid integration. They noted on the call the significant spending set for the space and how it will help BSY, "there's lots and lots of opportunity in distribution networks for 4D digital twins, and I believe that will be the biggest opportunity accelerated in this grid integration potential. And of course, that coincides with the world consensus to focus on this transmission grid bottleneck and going green and decarbonizing in the world." Analysts have an average target for shares of \$72 with a Street High \$75. Baird positive recently noting that recent evidence suggests a strengthening in project backlogs for civil engineering, a likely positive for the company's new business generation. The \$13.33B company trades 14.9X EV/sales with 19% growth in 2021 and 14% growth in 2022. Hedge fund ownership rose 27% last quarter.



## ETF Sector Relative Strength Corner: Low Beta, High Yield Group Poised for 2022 Breakout

**Utilities (XLU)** - Defensive Utilities are a corner of the market known for relatively lower volatility and high dividend yields which can be prudent once a stock market correction starts to unfold. Lately the Staples, and Utes have maintained relative strength compared to other groups and the XLU is an easy way to establish lower risk equity exposure or adding yield to a portfolio with the dividend yield about 3%. Tie in the strong technical setup going into 2022, the XLU could be a strong outperformer into Q1 if markets remain sluggish and news driven. The monthly chart of XLU is building a coiled squeeze pattern which can resolve in a multi quarter move to new highs. As the weekly chart shows below the XLU held multiple tests of its long term yearly value area near 64 and is now flagging with potential to breakout above 70 in its two year ascending triangle being built. The group is up +7.5% year to date and tends to be more correlated with interest rates, as yields fall, it makes Utilities more attractive. XLU has stronger seasonality in January, March and April. All months up at least 7 of the last 10 years for gains over 2% each so that bodes well for a 2022 first quarter potential rally.

The ETF's top holdings are **NEE, DUK, SO, D, EXC, AEP, SRE, XEL, PEG, AWK, ES** with the first 3 names making up about 34% of the index. The best looking charts in the space within bullish uptrends are NEE, ED, PEG, EIX and AWK. Many of the safety risk-off stocks should outperform in this corrective market if we continue to see a multi week or even multi month correction in higher beta stocks and the overall market so looking for rotation into Utilities can be a nice way to avoid the volatility until things settle.



## Extras

**Trupanion (TRUP)** with 2000 Dec. \$120 puts opening at \$14 as the \$145 puts adjust

**Purple Innovation (PRPL)** with 7500 January \$10 calls bought \$1.05 to open

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**Keurig Dr. Pepper (KDP)** unusual buy of 1000 April \$35 calls \$1.80 offer on wide bid-ask

**Molson Coors (TAP)** opening sale 500 January 2023 \$50 ITM puts for \$9.80

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## Open Interest Checks

Ticker	Contract	Prior OI	New OI	OI Change
SQ	21 JAN 22 195 CALL	1,475	3,742	153.69%
RKLB	20 JAN 23 20 CALL	3,028	7,037	132.40%
CCJ	21 JAN 22 25 CALL	12,012	20,430	70.08%
RUN	18 FEB 22 50 CALL	3,451	5,547	60.74%
CSX	21 JAN 22 36.67 CALL	4,180	6,561	56.96%
WBA	21 JAN 22 50 CALL	10,534	16,106	52.90%
HIMX	18 MAR 22 15 CALL	30,799	46,503	50.99%
PWR	18 FEB 22 135 CALL	5,156	4,055	-21.35%
MQ	21 JAN 22 17.5 PUT	8,391	3,399	-59.49%

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## What They're Saying

**Trane (TT)** at CSFB Industrials Conference on the HVAC replacement cycle.... "I mean, I think -- and I'll talk about -- let me talk about commercial HVAC first. I mean, I think the -- and I've been here a while. So the lens 5 years ago used to be all about efficiency and the return on investment based on the savings you would drive. That conversation has shifted. That's still important. But we're also having a lot of conversations around what does that do to my carbon footprint? And what about indoor air quality? And because we go at this at a system level, we're able to have those conversations with our customers about how do they can improve the efficiency of their building, not just from an equipment standpoint, but also from a control standpoint as well as how they can integrate indoor air quality solutions and have it not be a tax on energy or offset that tax on energy. So that's on the commercial side. On the resi side, I would say, it's still very early innings, but we certainly are seeing the retirement of assets early. And I'll give you a great example. If a homeowner is going to put solar on their home, which if you're in an airplane and you look out your window, like I do, you try to see if there's any solar panels on houses, it doesn't take long for the homeowner to realize it's about supply and demand, right? And if you have an old HVAC system in your home, there's a lot of demand, and the supply with your panels will be relatively constant. So you have to monitor that. So we're starting to see, even on the residential space, people are taking this green approach here and saying, "Hey, look, what can I do that's good for the world and how could I improve the next generations that are going to live here?" So we're starting to see, I'd say it's early innings, but we're certainly seeing momentum on the commercial side."

**Insulet (PODD)** at Nasdaq Investor Conference on pump penetration at 1/3 moving to 2/3.... "I think 2 things, 2 trends are happening in the marketplace that make us confident in kind of the trajectory of the pump market, particularly in the United States but globally as well. The first is what's been happening with CGM adoption. And this trend of more and more people adopting continuous glucose monitoring is really positive for Omnipod and for pump adoption. Because as people get comfortable wearing a device, as they get access to real-time data, they get very clear indication that they're spending less time than they would like in target glucose range. And that then causes them to look out for other technologies that can help them get into better range. And Omnipod is clearly one of those technologies. The other thing it does is get a user very comfortable wearing something on their body. Omnipod is a wearable just like a Dexcom or a Libre is a wearable. And so that's a helpful trend for us as

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well. So as we see more and more adoption of CGM, following that has been more and more adoption of pump therapy, in particular Ominpod. The other thing that has happened is we have been able to unlock and establish very broad, affordable access. And this is both for the type 1 segment and the type 2 segment. And that has helped us then to think more broadly about our potential application of Ominpod. I think previously pump therapy was really relegated to the type 1 user. And that was primarily because it was viewed as very complex, very expensive therapy that required a user to be locked into 4 years of therapy because of industry business models and conventions.”

## Earnings Grid

Stk	Next Earn D	Ti	Open Interest	Historical Moves (8 Q)	Implied Move	Avg. 8 Q Max Move	fed. 8 Q Close Mov	um. 8 Q Close Mov	V30 Skew	V30 Avg Crust	lst Put/Call OI %:tl	Short Float	1 Change (3mo)
MDB	12/6/2021	AMC	Bull: \$33.31M (77%), Bear: \$7.6M (18%), Stock: \$2.4M (6%)	Lower 6 of 8, Higher last 2	12.75%	13.67%	-3.50%	9.51%	7.87	-13.40%	92.29%	7.44%	-9.98%
COUP	12/6/2021	AMC	Bull: \$11.56M (69%), Bear: \$3.03M (18%), Stock: \$2.19M (13%)	Lower 5 of 8, Lower last 5	10.33%	10.51%	-3.57%	1.60%	7.45	-16.28%	87.26%	8.72%	-8.58%
HQY	12/6/2021	AMC	No Trades Since Last Report	Lower 5 of 8	9.53%	9.70%	-1.06%	-2.59%	6.61	-14.10%	22.05%	3.79%	-21.72%
SUMO	12/6/2021	AMC	Bear: \$0.36M (100%)	Even of 4	14.14%	15.35%	-1.29%	1.95%	6.22	-16.76%	56.13%	6.87%	-6.47%
TOL	12/7/2021	AMC	Bull: \$1.09M (64%), Bear: \$0.6M (36%)	Lower 5 of 8, Higher last 3	6.27%	6.81%	-2.19%	-20.50%	3.37	-16.71%	55.40%	4.40%	-11.64%
CASY	12/7/2021	AMC	No Trades Since Last Report	Lower 7 of 8, Lower last 6	5.14%	5.53%	-3.98%	-29.95%	6.39	-23.40%	91.04%	56.88%	6.93%
PD	12/7/2021	AMC	Bear: \$0.88M (51%), Stock: \$0.83M (49%)	Lower 5 of 8	15.24%	19.01%	-5.23%	-5.26%	5.40	-26.26%	22.94%	12.62%	7.11%
SFIX	12/7/2021	AMC	Bull: \$5.06M (89%), Bear: \$0.64M (11%)	Even of 8, Higher last 2	20.85%	24.33%	-0.35%	-0.62%	-27.76	-28.40%	1.44%	72.69%	-23.91%
PLAY	12/7/2021	AMC	Bear: \$0.72M (74%), Bull: \$0.25M (26%)	Lower 5 of 8	11.53%	10.75%	-2.75%	-6.58%	2.35	-16.18%	41.58%	12.32%	-22.12%
THO	12/8/2021	BMO	Stock: \$1.49M (100%)	Even of 8	8.95%	9.72%	0.14%	-13.65%	2.25	-13.21%	60.65%	9.36%	53.87%
KFY	12/8/2021	BMO	No Trades Since Last Report	Lower 5 of 8	10.65%	8.38%	-0.48%	0.54%	7.32	-21.38%	4.38%	1.16%	-12.83%
UNFI	12/8/2021	BMO	Bull: \$1.72M (67%), Bear: \$0.86M (33%)	Lower 6 of 8	11.63%	21.25%	-14.20%	-51.31%	2.21	-22.65%	9.04%	-49.14%	-35.34%
LOVE	12/8/2021	BMO	Bull: \$0.94M (100%)	Higher 5 of 8, Higher last 2	13.69%	24.57%	7.77%	47.09%	3.19	-19.93%	60.11%	19.21%	26.53%
PATH	12/8/2021	AMC	Bull: \$6.15M (57%), Bear: \$4.05M (38%), Stock: \$0.5M (5%)	Lower 2 of 2, Lower last 2	12.90%	10.60%	-9.61%	-19.21%	2.45	-27.36%	26.06%	nan	nan
GME	12/8/2021	AMC	Stock: \$3.78M (52%), Bear: \$3.53M (48%)	Lower 6 of 8	15.03%	20.06%	-15.10%	-112.50%	-12.90	-18.49%	61.27%	10.80%	-10.44%
RH	12/8/2021	AMC	Bull: \$8.55M (73%), Bear: \$3.19M (27%)	Higher 5 of 8, Higher last 3	10.33%	13.86%	8.42%	47.02%	4.70	-27.25%	89.10%	12.20%	-17.56%
PHR	12/8/2021	AMC	Bear: \$0.2M (100%)	Lower 3 of 5	13.98%	7.69%	-0.12%	-0.65%	11.67	-18.02%	31.12%	3.26%	-15.17%
NAPA	12/8/2021	AMC	No Trades Since Last Report	Even of 2	11.78%	13.98%	3.93%	7.85%	4.19	-13.31%	76.15%	4.24%	-33.48%

## Disclosures

### Disclaimer:

### Not Investment Advice or Recommendation

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## *OptionsHawk Market Blitz*

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