



Inside Today's Blitz

- Biden to Host Primetime Address to Discuss Next Steps on US COVID Response
- US, China Semiconductor Organizations to Work Together on Export Controls, Policy
- **MSGE, MSGN** to consider merger, per reports; **OGI, BTI** enter collaboration; **PFE** says vaccine is 94% effective on asymptomatic cases; **Expro, FI** to merge; the EU is struggling to build an antitrust case vs **AMZN**

Market Outlook

Futures are indicating a mostly positive open today with the **Dow** off by 10 bps, the **S&P** up 44 bps, and the **Nasdaq** up 1.77%. The **Russell** is up 41 bps. Energy is rallying with **WTI** up 1.1%. **Gold** and **silver** are both modestly higher while **platinum** is up 1.75%, **copper** is up 1.8%, and **palladium** is up 1.45%. The **dollar** is down 26 bps. **Bonds** are up 14 bps. **VIX** is 23.10. **Bitcoin** up 16 bps. Stocks are gaining again this morning but notable outperformance from tech while the Dow is off slightly, a bit of a reversal from the last couple weeks (Europe saw weakness across value names all morning as well). President Biden will host a primetime address tonight to discuss next steps for the US COVID relief plans with all eyes on infrastructure spending. A Democratic Senator yesterday said that they could have a bill out of committee by May (passing it with this GOP is obviously going to be easier said than done). Elsewhere, some optimism around US/China relations ahead of talks

next week as two semiconductor groups have opened up plans to work together on policy and other issues. This is a big deal for the semis but also shows a possibly more sanguine approach to trade talks for the two sides. Finally, ECB decision today and presser later. The expectation is that Lagarde will signal for a faster pace of bond purchases.

Asian markets are mostly higher this morning with the Hang Seng up 1.65%, Shanghai up 2.36%, and the Nikkei up 60 bps. In Europe, the major indices are all higher ahead of the ECB meeting with the DAX up slightly, CAC up 30 bps, and FTSE up 20 bps. There's outperformance from basic resources/materials and tech while staples and financials are weak. Miners like Anglo American and Glencore are higher by 3% after the stimulus deal boosted the overall outlook for the global economy. **Nokia** is higher by 2% after striking a patent deal with **Samsung**. Italian insurer **Generali** is up 2% after guiding to a rebound in profitability in 2021. **Roche** is down 1% after their study of Actemra showed no impact on COVID patients. **Hugo Boss** is down 3% after swinging to a loss in 2020. Reinsurer **Hannover Re** rose 1% after confirming its 2021 targets. Chemicals company **Lanxess** fell 4% after earnings.

Calendar

Today... Earnings After the Close: CMTL, MSP, DOCU, DOMO, LOCO, GDRX, MAX, MVIS, ULTA, MTN, WPM, ZUM, ZUO; **Analyst Days:** CFX, DGX, FLOW, OTEX; **Conferences:** Barclays healthcare

Tomorrow... Employment report, PPI, Michigan sentiment;
International Data: EU industrial production, German CPI, UK industrial production; **Earnings Before the Open:** BKE; **Analyst Days:** T

Overnight Markets

Copper	4.1095	1.91%
Oil (WTI)	65.23	1.23%
Silver	26.35	0.82%
Gold	1732.6	0.63%
Natural Gas	2.702	0.37%
Bonds	158.44	0.18%
US Dollar	91.55	-0.30%

Technical View



Key Levels to Watch

A quiet but productive night for S&P futures as we continued to move higher and above Wednesday's range. The open was slightly weak down to 3895 but we reversed and rallied up to 3929 where we sit now. VWAP is rising at 3916 and VWAP for the week is down at 3872.50. We're forming a big rising wedge this week with trend support from Monday's lows at 3900, a key area to watch. Above we're watching 3959.25.

Economic Data

- **China** auto sales jumped 365% Y/Y in February, largely due to the lockdown numbers in 2020
- **Japan** PPI was 0.4% vs 0.5% est.

Macro News

- **China** has refuted the idea that their 6% GDP target is 'low' or conservative, per Reuters
- More states are likely to open **COVID vaccine availability** to all, per Bloomberg, following Alaska's lead
- **Biden** will announce the next step of his US COVID response tonight during a prime-time address, per CNBC
- **The BOJ** may adjust their policy at the upcoming 3/19 meeting, per Reuters, by exempting more funds from negative rates
- An **infrastructure bill** could be out of committee by May with passage by September, says Sen. Tom Carpenter, per The Hill
- **Manhattan** apartment leases jumped 112% in February, per Bloomberg
- The WSJ with a cautious piece on **ARK Investment** noting that their strategy of heavily investing in unprofitable growth companies will drive more volatility ahead

Movers

Gainers: VIR 78%, AVEO 28.5%, AMC 6%, BMBL 5.5%, GPPE 5%

Losers: CLDR -11%, SUMO -7%, ORCL -5%, GME -5%

Insider Buying

WMT, CERN, HUM, PFSI, KW, PH

Notable ARK Investment Buys

BLI, RBLX, VRTX

IPO Calendar

Coupang (CPNG) issuing 120M shares at \$27-\$30; South Korean eCommerce company

Priced 3/11 at \$35/share

Roblox (RBLX) issuing 198.9M shares in a direct listing; Online gaming platform

Sentiment

- **CEO Confidence** saw one of the largest jumps in history, per FT, citing vaccines and stimulus tailwinds
- **Cash-Out Refinancing's hit the highest level since the Financial Crisis**, writes the WSJ. U.S. homeowners cashed out \$152.7 billion in home equity last year, a 42% increase from 2019 and the most since 2007, according to mortgage-finance giant Freddie Mac.

Stock-Specific News

Consumer

- **MSG Networks (MSGN), MSG Entertainment (MSGE)** considering merger, per Bloomberg. The deal would mark a turnabout for Jim Dolan, who has spent years splitting up his family's holdings in a bid to extract more value.
- **Organigram (OGI), British Tobacco** enter development collaboration focused on the next generation of cannabis products
- **Buzzfeed** is in talks to merge with SPAC vehicle **890 5th Avenue Partners (ENFA)** and may pursue M&A deals, says Bloomberg
- **Hugo Boss** falling in Europe after a weak quarter and guiding much more cautious than expected for 2021, per Reuters
- **WPP** is flat after earnings but revenue was a little better than expected and they kept the FY unchanged, per Reuters
- **AAL** priced one of the industry's largest debt deals, per FT, raising \$10B and passing the \$9B from **DAL** in September
- The WSJ 'Heard on the Street' is cautious on **RBLX** noting that the strong debut gives it a rich multiple and the focus now is living up to the hype
- The WSJ 'Heard on the Street' expects **BMBL's** premium to peer **MTCH** to close as the former's business is less attractive

Sympathy Movers

RL, CPRI, PVH some names to watch in sympathy with Hugo Boss's comments

Financials

- **BNP Paribas** is looking to buy the remaining stake in **Exane** it doesn't already own, per WSJ
- **GS** says client demand to trade bitcoin is rising, per Reuters
- **The SEC** is stepping up their cautious public comments regarding **SPACs**, per WSJ, noting yesterday that people should not invest in deals based on celebrity endorsements

OptionsHawk Market Blitz

Healthcare

- **Vir Bio (VIR), Glaxo (GSK)** COVID trial stopped after VIR-7831 shows 85% reduction in deaths
- **AZN** COVID vaccine has been suspended in Denmark over concerns of blood clots, per Bloomberg
- **PFE** says latest data shows COVID vaccine offers 97% protection and 94% effect against asymptomatic cases
- **KDMN** says the FDA is extending their review of belumosudil for cGVHD
- **ANAB** with an 8.7% stake from Ecor1, up 86% from prior
- **ALKS** - FDA grants orphan drug designation to nemvaleukin alfa (nemvaleukin, formerly referred to as ALKS 4230), for the treatment of mucosal melanoma
- **BHVN** NURTEC approved in the UAE for migraine
- **SPPI** receives fast track designation for poziotinib

Hawk Database

ALKS popular trade recently out in May has been the \$23/\$18 bull risk reversal, \$30/\$20 bull risk reversal, and \$26/\$17 bull risk reversal

Energy & Materials

- **BHP Billiton (BHP)** is unlikely to pursue M&A in the near-term given high commodity prices, per Reuters
- **Expro Group** to merge with **Frank's Int'l (FI)** in an all-stock deal. The NewCo will have a debt-free balance sheet and pro forma revenue of more than \$1B
- **Lanxess** shares falling in Europe after earnings guidance was light for 2021 with EBITDA €950M vs €973M
- **UNVR** expands distribution agreement with **SXT**

Industrials

- **Boeing (BA)** is near a deal with **Southwest Airlines (LUV)** for 737 MAX order, per Reuters. The deal could potentially involve 130 firm orders plus roughly 170 options
- **Velo3D** is in talks to go public via SPAC with **Jaws Spitfire Acquisition Corp (SPFR)**, says Bloomberg. Velo specializes in technology for 3D metal printing
- **Commercial EVs** are seeing a surge in demand as ecommerce delivery grows, says Reuters. Regulatory issues are also spurring more focus on emissions
- **TSLA** is raising prices for certain variants of their Model 3, Model S, and Model Y cars, says Reuters
- **JCI** increases buyback by \$4B, raises dividend

Hawk Database

BA size call buying yesterday including late day action opening the Aug. \$250 calls and April 1st (W) \$275 calls

Tech/Telecom

- Regulators are struggling to build an antitrust case against **Amazon (AMZN)**, says FT. EU regulators still don't feel they have the evidence necessary after two years
- **Verizon (VZ)** said at their investor day last night that they expect to grow wireless revenue by 2% in 2021 and 3% in 2022 and 2023, largely due to 5G growth, per Bloomberg
- **Apple (AAPL)** is struggling to find a traditional auto OEM willing to build its car, says Bloomberg. They have reached out to **Hyundai** and others but talks have not gone well
- **Baidu (BIDU)** will launch their HK listing on Friday and plans to list 4% of its shares raising at least \$3B, per Reuters
- A China **semiconductor** industry group has said they'll work with their US counterpart to ease tensions, per Bloomberg. Ten chip companies from each nation will meet twice a year to discuss policies
- **AAPL's** next iPhone to feature larger battery, per MacRumors
- **ORCL** raises buyback authorization by \$20B
- **ETWO** with a 13.5% stake from Elliott Management
- **NOK** signs patent license with **Samsung** for video standards
- **PLTR** entered into a six-year strategic partnership with Faurecia (FURCF) to accelerate its digital transformation and ambition to be CO2 neutral
- **SUMO** to acquire DF Labs
- **Mas Movil** is in talks to merge with **Vodafone's (VOD)** spanish unit, per Reuters. MM has set a first valuation of the unit at €7.5B

On the Chart

VZ basing nicely under \$57.50 and recent buyers of 10,000 March \$56 calls and 5000 March \$57 calls

Analyst Notes

Upgrades

- **DHI** raised to Overweight at JPM, \$105 target, remains constructive on the home building sector over the medium to longer term, saying demand, absent an incremental 50-75 basis point rise in rates over the next few months, should remain fairly strong throughout the rest of 2021, which should support continued double-digit earnings growth
- **QRVO** raised to Overweight at Barclays, believes the radio frequency group can sustainably grow even as 5G adoption slows. The analyst likes the diversity and drivers of Qorvo a little better than Skyworks
- **CWH** raised to Outperform at BMO, cites an improved outlook for the recreational vehicle industry, an inexpensive valuation, and a reacceleration of the strategy to acquire independent dealerships

Hawk Database

DHI not far from a new high recently with 7150 August \$77.5 calls bought and 2000 of the \$90 calls.

OptionsHawk Market Blitz

- **FOUR** raised to Buy at BAML from Underperform; see the potential for meaningful upside to near and longer term estimates driven by a sharp recovery in payment volumes as FOUR is significantly levered to reopening (restaurants and hospitality account for 60% of end to end volumes), and believe there is scarcity value here with FOUR being on a very short list of high growth small-cap Payments stocks.
- **COST** raised to Overweight at Wells Fargo
- **MELI** raised to Buy at BTIG
- **BEKE** raised to Buy at Goldman
- **GRFS** raised to Buy at HSBC
- **APA** raised to Overweight at MSCO, firm expects the now tighter oil price backdrop will drive a greater rate of change in free cash flow and leverage improvement for Apache relative to oil-weighted peers
- **CRNC** raised to Buy at Berenberg
- **AER** raised to Overweight at Stephens
- **TYL** raised to Buy at Northcoast
- **MTW** raised to Outperform at Baird
- **NDLS** raised to Overweight at Piper
- **ADT, VVNT** raised to Buy at Deutsche Bank

Chart Watch

APA pulled back to test its 8-day moving average and retest a recent breakout, sets up nicely for a continuation higher.

Downgrades

- **KNX, WERN, SNDR** cut to Neutral at UBS, noting that the truckload market has been tight over the past six months and the recent severe winter weather in late February caused a further tightening, but a gradual easing likely as more capacity eventually enters the market
- **QSR** cut to Perform at Cowen
- **CNX** cut to Neutral at MKM
- **NVR** cut to Neutral at JPM
- **GE** cut to Perform at OpCo

Initiations

- **TSLA** started Buy at Mizuho, \$775 PT; the leader in one of the fastest-growing global markets as the market for electric vehicles is expected to grow at about a 30% compound annual growth rate through 2030.
- **NIO** started Buy at Mizuho, \$60 PT; views the company's premium offering with a lower cost of ownership through its novel battery-as-a-service battery swap module as a key differentiation from peers
- **CLSK** started Buy at BTIG
- **SHLS** started Buy at Roth Capital

OptionsHawk Market Blitz

- **BHVN** started Buy at UBS
- **LI** started Buy at Needham

Other Notes

- **QDEL** is a buy into weakness, says Piper, as the analyst continues to believe Quidel's pipeline, larger Sofia install base and new sales channels position the company for long-term growth post-pandemic
- **MIDD** target to \$185 from \$140 at Citi
- **ARCB** target raised to \$100 at Citi, overhang removed

Insider Watch

QDEL CEO has been active buying stock in the last year with \$800,000+ buys in both February, September, and August and would not surprise me to see him buy again soon

Trade Ideas

Nutrien (NTR) shares hitting the 'relative strength new highs' scan today with a nice bull flag setting up under \$58 with a run higher targeting \$62.50. NTR has been in a steady channel higher since October and stair-stepping its way back towards a breakout since the shakeout last week. MACD is nearing a bull cross over and RSI back above 60 yesterday, plenty of room to run and not yet oversold. NTR is coming off of a strong quarter with ag solutions outperforming and planting production report at the end of March could be a big catalyst higher as we get a look at conditions in the Midwest into Spring.



Technical Scans

Inside Days: BAH, SNOW, DIS, DHI, GMED, TXRH, JAZZ, CE, ABBV, ROL, TMUS

Ready to Run: BBIO, IGT, UTZ, MTOR, ARW, TEVA, TWNK, RGLD, HUN, IART, CARR, TOL, TMHC, VMW, ZBH, JBL, PCH, LUNG, WY

Bull Reversals: LSTR, CPB, MLCO, CL, GLPI

Insider Focus

Walmart (WMT) with a notable open market buy on 3/8 from director Randall Stephenson of 7,725 shares at \$129.633, a more than \$1M buy. This is the first open market buy in the name since December 2015 and largest by dollar value since Helen Walton bought \$40M in stock in 2004. Stephenson is the former CEO of AT&T who joined the board last week. The \$369B company trades 22.5X earnings, 0.66X sales, and 25.8X cash with a 1.66% yield and high-single digit growth. WMT is down over 8% for the year and more than 10% from recent highs but back at a notable spot around \$130 as the 38.2% Fibonacci of longer-term rally. Shares are also back at a key volume node and breakout spot from June/July. The company said in February they expect investments in FY22

OptionsHawk Market Blitz

to be around \$14B as they raise wages, enhance supply chain capacity and automation to stay ahead of demand, improve the customer experience and increase productivity. WMT has been expanding their online and subscription model with Walmart+ which gives them free delivery and more. They also made some big moves to advance a new fintech initiative that CFO Brett Biggs talked about yesterday at the UBS Consumer Conference:

"I'm excited about it. It's something where we -- we've had a pretty big financial services business for a while. I'd call it more of an analog financial services business, but it's important. It's cards, it's money transfers, it's other things that customers want. But I think this gives us this joint venture and it gives us an opportunity to do some things that are maybe a little different, maybe a little more sophisticated, more digital, for sure, and having the skill sets that we'll bring into that, along with the resources that we have and the customer base that we have already. It's not like we have to go out and have really expensive customer acquisition costs. We've got the customers today that are already familiar with our brands. So when you put all that together, I think there's a number of things that -- where we could really make an impact on that industry."

Analysts have an average target for shares of \$150 with a Street High \$180. Evercore positive on 2/23 noting that pushing back some of their EPS goals was a disappointment but they successfully navigated a global pandemic in 2020 and grew comps faster than the market. The company is also accelerating change by embracing innovation and speed and a customer centric business model. Goldman a buyer into the dip noting that the firm sees the greater capex investment as Walmart displaying the benefits of its higher cash position after a solid 2020. Walmart is setting up more opportunity for taking share and doing it more profitably. Hedge fund ownership was flat in Q4.

Open Interest Checks

Ticker	Contract	OI Checks		
		Prior OI	New OI	OI Change
NKE	July \$140 Calls	2,870	11,716	308.22%
BA	August \$250 Calls	2,845	9,087	219.40%
FB	May \$280 Calls	3,594	8,390	133.44%
SE	May \$200 Short Puts	2,965	6,332	113.56%
DKNG	May \$85 Calls	2,058	3,713	80.42%
AMD	January 2023 \$70 Puts	7,928	12,936	63.17%
SQ	January \$220 Short Puts	1,963	3,149	60.42%
EXPD	August \$100 Calls	1,937	2,878	48.58%
UBER	April \$55 Puts	10,536	14,428	36.94%
GM	April \$60 Calls	47,584	55,032	15.65%
GAN	January \$30 Calls	2,239	2,222	-0.76%
OXY	April \$29 Calls	2,542	740	-70.89%

Extras

Sabre (SABR) with 5000 December \$25 calls sold for \$1.52 in a buy-write

OptionsHawk Market Blitz

FarFetch (FTCH) with 1700 April \$50 puts sold to open for \$2

YY (YY) seller of 650 May \$105 puts \$9.20 to open

Trip.com (TCOM) opening sale 2800 April \$36 puts \$0.64

Microsoft (MSFT) opening sale 1000 August \$235 puts \$19.46 as a stock replacement

General Motors (GM) with 20,000 April 1st (W) \$65 calls bought into the close.

What They're Saying

Zillow (Z) at the Deutsche Bank Conference on Online Real Estate 2.0... “And we believe we're really in a great position to take advantage of this offline to online real estate 2.0 tailwind that's really coming, right? We have the largest audience. We have an incredibly strong buy-side model with our Premier Agent and our rentals businesses. Still very small market share, but tremendous audience attention. And we're building these sell-side opportunities, right, to sell to Zillow or with Zillow via one of our partners. So these businesses fuel each other as we keep going back to this integrated example because they also create this opportunity for ecosystem economics, right? I mean I think there was a lot of conversation around Flex because it was new, but we really just think about these as 2 monetization tools, right? It's a way to engage with our partners, and we'll continue to innovate on the monetization model just as a standard way of building the Premier Agent business. But regardless of the modernization model, the strategy is the same. It's how can we help convince customers to raise their hand and reach out so that we can help them with their home search and get them in the hands of a great partner, regardless of that monetization model. And then how can we work with partners and our great individual Premier Agents and team leads to help them build their business, deliver great customer satisfaction and convert more of that business. And so optimizing customer satisfaction and optimizing conversion, that's what drives the best revenue per lead, which is going to be better for our customers and our partners.”

Tattooed Chef (TTCF) outlining its progress as a growth company on the earnings call... “We believe we are still in the early innings of the Tattooed Chef growth as a brand and as a company. We formed Tattooed Chef in 2017 after Sarah recognized a lack of readily available high-quality, clean label, ready-to-cook, plant-based products in the market. Fast forward, we ended fiscal 2020 with 38 branded SKUs. Our products are sold in all 50 states, and we took the company public. We participate in the \$55 billion U.S. frozen food category, a \$380 billion market globally, and we are aligned with many major food trends. We have the innovative products and the vertically integrated supply chain and manufacturing capabilities to compete across multiple categories within frozen food and little brand recognition or household penetration today. At the end of 2020, our Tattooed Chef branded products were nearly 4,300 stores and had 23,000 points of distribution. We have made significant progress in gaining new retail distribution at the start of 2021. Based on our new retailer partners that have committed in Q1, Tattooed Chef will be available in an additional 1,765 chain stores with 8,000 new points of distribution. This is a 41% increase in stores and a 35% increase in points of distribution over where we finished 2020 versus what we expect for the first quarter of 2021.”

ProofPoint (PFPT) at Stephens Conference... “So that is the base case assumption for a U-shaped recovery. We haven't put an explicit target out there on 20% growth pre-pandemic. That's what we are targeting, as I mentioned in '20. So there's no reason to think we're not capable of doing that. When you think about -- we're going after a \$19 billion TAM opportunity with a favorable competitive environment, great product set and

OptionsHawk Market Blitz

awesome opportunity internationally to drive growth as well. So we'll see what happens there. But the way we really think about it is operating in this rule of 40 construct, which is growth rate plus your free cash flow margins should equal 40% or better. And that's absolutely what the target is heading into 2020. Now if you come into high teens, you should get above -- well above 20% free cash flow margins as your growth rates go up on revenue. We may choose to invest more in growth-oriented initiatives, which could impact free cash flow margins a little bit, but very much going after this 40-plus rule 40 target heading in 2020. And just see a really good opportunity to drive growth with not only the core business, but importantly, these emerging products that we've rolled out over the past 4 or 5 years."

Earnings Grid

Stock	Open Interest	Historical Moves	Avg. 6 Q Max Move	Implied Move	Short Float	SI Change (3mo)	IV30 Skew
SFIX	2000 June \$105 Puts Bought, 2000 Mar \$85 Puts Bought	Lower 3 of 4	23.60%	16.62%	45.00%	-59.0%	24.17%
THO	1000 June \$130 uts Bought, 400 June \$120 Puts / Mar \$125 / June \$150 Call Spread 3000X	Lower 3 of 5	13.40%	9.16%	11.91%	-29.5%	3.86%
DKS	900 Apr \$70 Calls Bought, 1K Jan 2023 \$85 Short Calls, 1500 Sep \$90 Calls, 5K Jan \$60 Short Calls	Higher 6 Straight	12.10%	7.89%	20.81%	-21.0%	-2.10%
PLCE	Mar \$80/\$95 Call Spreads, Short \$60 Puts / Sep \$100/\$50 Bull R/R 600X	Lower 5 of 7	18.70%	15.95%	39.05%	-45.8%	6.84%
MDB	1K Jan 2023 \$280 Short Puts / Jan 2023 \$260 Short Puts 1500X /	Lower 7 Straight	11.40%	8.79%	19.90%	-27.8%	-2.90%
CPB	2000 Jan 2023 \$43 Calls Bought / 5K May \$45 Short Puts / 5K Mar \$55 Calls Bought / 1850 Jan \$47 Call Buyer	Lower 3 Straight	7.10%	4.66%	6.33%	3.8%	8.85%
HRB	10K Jan \$10 Short Puts, 3375 Apr \$17 Calls Bought, 2K Jan \$20 Calls Bought	Lower 5 of 6	8.90%	7.21%	9.97%	-19.6%	1.92%
UNFI	May \$25 Puts 6000X, May \$20 Puts 7000X, May \$30 Puts 2800X, Mar \$30 and \$25 Put Buys	Lower 11 Straight	21.80%	15.88%	21.52%	5.4%	-11.06%
TUP	No Notable OI	Higher Last 3	38.30%	15.52%	7.32%	6.3%	5.50%
GDS	1K Mar \$55 Calls Bought in OI / 1500 June \$75 Short Puts / 850 Jan \$90 Calls Bought	Lower Last 4	5.65%	7.38%	8.90%	-22.1%	-10.80%
ASAN	No Notable OI	Higher 1 Report	14.70%	13.15%	2.70%	-10.2%	-3.48%
CLDR	8000 May \$22.5 Calls Bought, 17,500 Aug. \$17.5 Calls Bought, 4K May \$17.5 Calls, June \$17.5 Calls 3500X	Higher 4 of 5	19.15%	11.94%	7.16%	-12.8%	-6.98%
CELH	1600 Mar \$60 Calls Bought / 750 Mar \$75 Calls / 1500 Apr \$75 Calls, 800 Apr \$60 Calls, 1600 July 22.5 Calls Bought	Higher 4 of 5	18.70%	17.55%	6.02%	-21.2%	12.21%
SUMO	1000 Nov \$30 Calls Bought, Nov \$35 Short Puts 1000X	Higher 1 Report	20.80%	17.75%	10.90%	-38.9%	-8.73%
ULTA	1350 June \$315 Calls Bought, 1K Jan 2023 \$330 Calls Bought, 1K Jan 2023 \$340 Calls Bought, 1500 Jan \$330 Call Buy	Higher 4 of 5	13.97%	6.58%	4.00%	2.9%	0.32%
GDRX	3K July \$30 Short Puts, 3K July \$20 Short Puts, 1200 Oct \$35 Short Puts, 1200 Dec \$45 Long Calls	Lower 1 Report	7.00%	12.11%	27.70%	-29.0%	-0.13%
MTN	1400 Mar \$300 Calls Bought	Lower 3 of 4	5.80%	6.37%	5.95%	-17.6%	3.59%
BKE	2K Mar \$43 Short Calls	Higher 3 of 5	14.47%	9.33%	14.28%	-25.4%	1.27%
ZUO	1K Apr \$14 Put Buy / June \$19 and \$20 Short Calls / Size March \$15, \$16 Calls Bought in OI	Lower 4 of 5	17.63%	13.52%	7.73%	-16.9%	-2.35%
DOMO	2400 Mar \$70 Calls Bought in OI, 900 May \$75 Calls Bought	Higher Last 5	23.66%	16.40%	12.03%	-33.8%	-4.99%

Earnings Review

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
AMC	AMC Entertainment	-\$3.15	-\$3.13	\$162.50	\$141.31	-88.80%	
ASAN	Asana	-\$0.22	-\$0.26	\$68.40	\$62.72	57.20%	
BLDP	Ballard Power	-\$0.05	-\$0.04	\$28.60	\$29.94	-31.7%	
BEST	BEST Inc.	\$1.22	-\$0.53	\$9255.4	\$10,655.10	-14%	
BMBL	Bumble Inc.	-\$0.01	-\$0.04	\$165.60	\$163.31	31.10%	FY Above
CVGW	Calavo Growers	\$0.17	\$0.21	\$220.60	\$222.49	-19.30%	
CLDR	Cloudera	\$0.15	\$0.11	\$226.56	\$221.43	7.00%	
FRG	Franchise Group	-\$0.12	\$0.11	\$496.32	\$498.13		
FNV	Franco-Nevada	\$0.85	\$0.69	\$304.5	\$265.88	18%	
GDS	GDS Holdings	-\$0.21	-\$0.49	\$1631.3	\$1,642.76	38.4%	

OptionsHawk Market Blitz

KRO	Kronos Worldwide	\$0.09	\$0.06	\$414.90	\$361.07	11.30%	
LC	Lending Club	-\$0.24	-\$0.35	\$75.90	\$77.62	-59.70%	FY Above
ORCL	Oracle	\$1.16	\$1.11	\$10,085.00	\$10,070.34	3.00%	
SUMO	Sumo Logic	-\$0.07	-\$0.12	\$54.20	\$52.13	22.30%	
TTCF	Tattooed Chef	\$0.56	\$0.03	\$39.60	\$39.10	47.80%	FY Below

Earnings Before the Open

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
CELH	Celsius		\$0.03		\$34.63		
DCBO	Docebo	-\$0.12	-\$0.02	\$15.70	\$18.44	57.00%	
GCO	Genesco	\$2.76	\$1.96	\$636.80	\$617.48	-6.00%	
GOGO	Gogo	-\$0.19	-\$0.08	\$77.60	\$69.09	-64.90%	
JD	JD.com	\$1.49	\$1.19	\$224,328.20	\$219,206.12	31.40%	
KYMR	Kymera Therapeutics	-\$0.29	-\$0.14	\$12.80	\$21.60	611.10%	
MYE	Myers Industries	\$0.11	\$0.16	\$137.50	\$128.83	17.70%	FY In Line
OPCH	Option Care Health	\$0.10	\$0.08	\$804.70	\$793.01	11.60%	FY In Line
SCWX	SecureWorks	-\$0.12	\$0.01	\$139.70	\$138.48	-1.60%	FY Below
SHYF	The Shyft Group		\$0.25		\$170.49		

BMBL – Beat on EPS and Revs – Bumble app revenue increased 46.6% to \$105.8M and Badoo app and other revenue increased 10.5% to \$59.8M. Total paying users increased 32.5% to 2.7M, compared to 2M. Total ARPPU was \$20.02, compared to \$19.99. "We are committed to our mission, our customers and to advancing the business, which fueled our strong fourth quarter and full year 2020 results," said Whitney Wolfe Herd, Founder and CEO of Bumble. "Our significant increase in revenue and paying users is a direct result of our team's dedication and remarkable agility during a challenging pandemic. Looking ahead, we remain focused on driving scale, investing in our users and expanding internationally. Our IPO was a pivotal milestone, but we are just getting started and are excited for the next chapter of our journey."

ORCL – Beat on EPS and Revs – "We continued to extend our huge lead in the cloud ERP market as Fusion ERP grew 30% and NetSuite ERP grew 24% in Q3," said Oracle CEO, Safra Catz. "Oracle's rapidly growing highly-profitable, multi-billion dollar cloud ERP businesses helped drive subscription revenue up 5% and operating income up 10% in the quarter. Subscription revenue now accounts for 72% of Oracle's total revenues, and this highly-predictable recurring revenue-stream along with expense discipline are enabling double-digit increases in non-GAAP earnings per share." "Once again in Q3, Oracle's Gen2 Cloud Infrastructure business added customers, and grew revenue at a rate in excess of 100%," said Oracle Chairman and CTO, Larry Ellison. "We are

OptionsHawk Market Blitz

opening new regions as fast as we can to support our rapidly growing multi-billion dollar infrastructure business. On the applications front, analysts continue to rank Oracle the clear number one in cloud ERP, and this quarter Oracle signed contracts totaling hundreds of millions of dollars to migrate several more large companies from SAP ERP to Oracle Fusion ERP."

JD – Beats EPS and Revenues (+31.4%) - JD saw accelerated revenue and user growth during the fourth quarter driven by our long-term operating philosophy and customer-centric value proposition despite the ongoing market challenges. During this quarter, JD continued its strategic transformation into a supply chain-based technology and service company with increasingly diversified sources of revenues. With a strong momentum going into 2021 and with our recently optimized organizational structure, JD will continue to invest in innovative, high potential businesses to drive long-term sustainable growth. Our operational efficiency continued to improve driven by technology and innovation. We have also made progress in a number of new businesses that we have been incubating, including the successful IPO of JD Health, the submission of JD Logistics's listing application to the Hong Kong Stock Exchange and the progress of JD Property's series A financing.

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 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.