



Inside Today's Blitz

- Stocks Fall, Pulled Lower by Tech as Snap Warning Reverberates
- UK Private Sector Growth Slumps as Inflation Hits Customer Demand
- **SNAP** lowered their Q2 outlook citing material slowdown; **DXCM** is in talks to buy **PODD**, per reports; **TM** is lowering production due to chip shortages again

Market Outlook

Futures indicating a weak open for the day with the **Dow** off by 70 bps, the **S&P** down 1.1%, and the **Nasdaq** down 1.7%. The **Russell** is down 90 bps. Energy is mixed with **WTI** and **Brent** both up around 40 bps while **gasoline** falls 2% and **Natural Gas** is up almost 3%. **Gold** and **silver** are both higher with the latter up 85 bps. **Copper** is down 95 bps. The **dollar** is down 5 bps. **Bonds** are up 50 bps. **VIX** is 29.55. It has been a weak morning for stocks around the globe, especially tech, after the guidance cut and warning from Snap last night. Shares are down around 30% pre-market but more importantly it's another blow to an already fragile sentiment tech and growth in general right now. Elsewhere, flash PMIs were mixed this morning amid growing recession fears. We saw a small improvement in Asia while Europe wasn't very bad (except for UK services which was, admittedly, very bad). In China, policy

makers are preparing to roll out nearly \$20B in tax rebates to stimulate the economy that has been battered by their COVID zero policy.

Asian markets are lower this morning with the Hang Seng down 1.75%, Shanghai down 2.4%, and the Nikkei down 94 bps. In Europe, the major indices are also lagging with the DAX off by 80 bps, CAC down 83 bps, and the FTSE down 30 bps. We're seeing most of the weakness in tech and luxury stocks. Sweden's **Tele2** fell 7.5% after investment company Kinnevik sold a large stake in the company. **SSE**, **Centrica** and **Drax Group** fell over 10% each as concerns grow about changes to the windfall tax on the power sector in the UK. Lender **Barclays** rose 2% after launching a buyback program. Norwegian advertising firm **Adevinta** rose 2% after a strong Q1.

Calendar

Today... Powell Speaks, Redbook, Flash PMIs, New Home Sales, Richmond Fed; **Earnings After the Close:** A, CAL, INTU, RAMP, JWN, TOL, URBN; **Analyst Days:** AVID, MMS, NOW, SUM; **Conferences:** JP Morgan TMT, UBS Healthcare, HC Wainwright Life Sciences, Wolfe Transports

Tomorrow... Durable Goods, EIA Inventories, FOMC Minutes; **Earnings Before the Open:** BMO, BNS, CMCO, DKS, DY, PLAB; **Earnings After the Close:** BOX, CHNG, DXC, ELF, ENS, GES, NTNX, NVDA, SNOW, SPLK, VSAT, WSM, ZUO; **Analyst Days:** BAX, BIGC, CARG; **Conferences:** JP Morgan TMT, UBS Healthcare, HC Wainwright Life Sciences, Wolfe Transports

Overnight Markets

Natural Gas	9	2.95%
VIX	29.6	1.80%
Bitcoin	29315	0.80%
Silver	21.89	0.75%
Bonds	141	0.49%
Gold	1855.7	0.43%
Brent Crude	113.83	0.36%
Oil (WTI)	110.61	0.29%
Ethereum	1975	0.20%
US Dollar	102.03	-0.07%
Copper	4.3025	-1.00%

Technical View



Key Levels to Watch

S&P Futures (ES_F) pulled back overnight to the low-end of Monday's range and held our more aggressive support zone at 3918-3912 where we're bouncing. Overnight resistance is again around 3955 and likely need to see broad-based strength today to push above to 3975-3985 zone and then 4000, 4015.25 and 4025. Support below is at 3895-3887 and then down at 3865-3855 and 3815.

Economic Data

- **Eurozone** manufacturing PMI was 54.4 vs 54.7 est.
- **Eurozone** services PMI was 56.3 vs 57.4 est.
- **UK** services PMI was 51.8 vs 57 est.
- **UK** manufacturing PMI was 54.6 vs 55 est.
- **Japan** manufacturing PMI was 53.2 vs 53.5 prior
- **Japan** services PMI was 51.7 vs 50.7 prior
- **Indonesia** left rates unchanged, as expected

Macro News

- **Shanghai** COVID cases continue to improve and their lockdown looks set to be lifted on June 1, per SCMP
- **China's central bank** is urging the country's banking industry to boost lending to support markets, per WSJ
- **EU** could agree to a **Russian oil embargo** within days, says WaPo, citing sources close to Germany. Some countries could reactive coal and oil plants if Russia further interrupts supplies in the near-term
- **UK** forces are helping ships carrying grains leave Ukraine without interference from Russia, says WaPo
- **ECB's Villeroy** is pushing back on a 50 bps rate hike, per Bloomberg
- **The White House** could release **diesel fuel** from federal stockpiles and reserves to help drive down prices, per WSJ

Movers

Gainers: PODO 12%, BBY 9.5%, ZM 5%, DB 3%

Losers: SNAP -31%, PINS -12%, TTD -9%, DXCM -9%, FB -7%, MGNI -7%, API -5.5%, APP -5%

Insider Buying

BSTG, AUD, WWR, TDG, CVNA, HD, WOLF, ORLY, AN

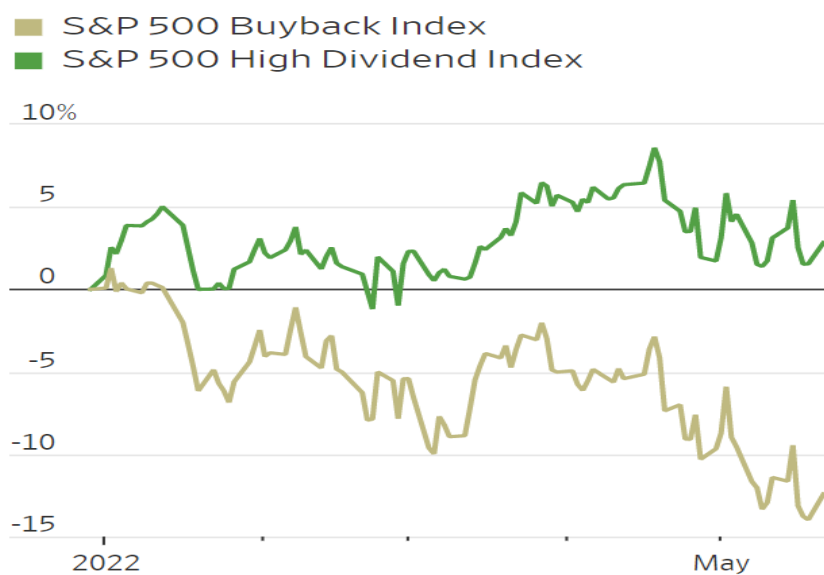
IPO Calendar

Saver One (SVRE) issuing 2.2M shares at \$5.80

Brenmiller Energy (BNRG) issuing 3.3M shares at \$5.18

Sentiment

- **Corporate insiders** are buying stocks aggressively, says Bloomberg, with buys set to top sales for the first month since March 2020. Insiders correctly signaled the bottom in 2020 and now looking for a reversal into the longest stretch of weekly losses in two decades
- **Cash is King** – WSJ piece on investors rushing to dividend-paying stocks as opposed to those doing buybacks, a sign of Wall Street's hunger for cash in hand as the Federal Reserve raises interest rates



Stock-Specific News

Consumer Goods

- **TM** is cutting their production outlook again seeing about 100K fewer cars being made in June due to semi shortages, per Reuters
- **Volkswagen** said on Monday that it plans to overtake Tesla in EV sales by 2025, per CNBC
- **Babycare** said to consider Honk Kong IPO reports Bloomberg. The Chinese maker of products for young children could raise about \$300 million to \$500 million

Consumer / Business Services

- **ABNB** is shutting down their domestic business in China, says CNBC. The unit launched in 2016 and represents just 1% of revenue

OptionsHawk Market Blitz

- **MAR** raised concerns yesterday about a recession, says WSJ, noting at a conference that it will be challenging to avoid one in the near-term

Financials

- **Citi (C)** CEO Fraser is convinced that Europe is heading towards a recession in the near-term, per WSJ
- Crypto exchange **FTX** is quietly shopping for brokerage startups to accelerate their push into stocks, says CNBC. The company has approached at least three startups about deals
- **Klarna** is cutting about 10% of its workforce, says CNBC, as the once-hot BNPL space cools down a bit
- **Advent** is raising a new \$26B buyout fund, says WSJ, with a focus on investments in North America, Europe and Asia.
- **PushPay** jumped in New Zealand today after the payments company confirmed reports it was in early talks to be acquired, per Reuters

Energy & Materials

- **CSAN** is buying **PetroChoice** for \$479M from Golden Gate Capital; PetroChoice is the largest distributor and manufacturer of value-added lubricant solutions in the US
- **ALB** said FY guidance will be above estimates as they completed talks for better lithium contracts following their Q1 earnings report

Healthcare

- **Dexcom (DXCM)** is in talks to acquire **Insulet (PODD)**, per Bloomberg, and talks are ongoing. The combination would give Dexcom the tools to create a closed-loop system
- **LLY** says Phase 3 data from their LUCENT-2 trial of patients with UC met its primary endpoints
- **UTHR** announces FDA approval of Tyvaso DPI inhalation powder for the treatment of pulmonary arterial hypertension (PAH; WHO Group 1) and pulmonary hypertension associated with interstitial lung disease (PH-ILD; WHO Group 3) to improve exercise ability
- **Bavarian Nordic** is expanding production of their smallpox vaccine amid concerns of a monkeypox outbreak, per WSJ

Industrials

- **GE** expects their Shanghai facilities to be back at 75% of output within the next two weeks as lockdowns ease, per Bloomberg
- **HON** expects to deploy over \$25B in capital over the next three years including more than \$4B on buybacks in 2022

Sympathy Movers

HOOD of note with the FTX news as their CEO recently took a large personal stake in the company

On the Chart

ALB nice bull flag forming under \$245 set to break out today with room up to \$275

On the Chart

LLY forming a multi-week base above its 55-MA and a breakout above \$305/\$310 on watch for a run above recent highs

Hawk Database

GE recent buyers of the January \$90 calls in size, over 7000X, while December put sales active too

OptionsHawk Market Blitz

- **Air France** launched a new €2.26B rights issue as they look to strengthen the balance sheet and repay a government loan from the depths of the pandemic, says Reuters
- **Delhivery**, backed by SoftBank, rose as much as 7.6% in their market debut on Tuesday at a market cap of \$4.9B. The Gurugram-based company's services include parcel transportation, warehousing, cross-border and supply chain services to more than 23,000 customers, and counts popular e-commerce sites such as Amazon Inc and Walmart Inc's Flipkart as its clients

Technology

- **Snap (SNAP)** lowered their Q2 outlook, sees EBITDA and Revenue below prior guidance; the company says the macro economic environment has deteriorated further
- **AVGO, VMW** deal would likely face intense antitrust scrutiny, says The Information, given the critical nature of their software
- **NFLX** revenue could jump as much as 20% if they launch an ad-supported product, says The Information
- **ADBE** CEO said yesterday at the JP Morgan TMT conference that the company is always looking for M&A opportunities, per Bloomberg
- **Samsung** plans to spend as much as \$350B over the next five years to accelerate growth in semiconductors and other tech, says Reuters

Telecom, Communications & Utilities

- **AT&T (T)** is on track to reduce costs by \$1B in 2022; the company also reaffirmed their disciplined growth and investment strategy for the year at the JP Morgan TMT conference

Analyst Notes

Upgrades

- **MQ** raised to Overweight at MSCO as the company's diversified set of vertical exposures, competitive moat, and stable unit economics have the analyst incrementally bullish on the platform's long-term trajectory
- **SNOW** raised to Buy at Rosenblatt into earnings as the firm expects Snowflake to meet or marginally exceed his Q1 product revenue growth estimate of 81% year-over-year given ongoing enterprise digital transformation momentum
- **LSCC** raised to Positive at SIG
- **OTIS** raised to Overweight at Barclays

Sympathy Movers

PINS, TWTR, FB, TTD, MGNI
all expected to open weak on the Snap news today

On the Chart

LSCC a quality name basing would look great on a move above \$52.50

Downgrades

- **WKME** cut to Sector Weight at Keybank as the firm views WalkMe's DAP as providing attractive enterprise ROI, the pushouts underscore DAP's still evangelical sale and steeper risks than for core front/back-office software given inflation/potential recession
- **RBLX** cut to Neutral at Atlantic
- **ETN** cut to Underweight at Barclays

Initiations

- **ALL, EQH, HIG, MET** started Buy at Citi; **PGR, PFG, RGA** started Sell; the firm expressed a preferences for the life names over P&C in the current market environment despite the market suggesting a preference for the opposite based on valuation. The analyst sees the life sector being attractive given materially higher interest rates and increasing visibility around COVID claims, while voicing concern that P&C profitability relies heavily on pricing exceeding loss trends, which in the near-term seems uncertain
- **DLB, HLIT, IMAX, ICLR** started Buy at Rosenblatt
- **IQV, SYNH** started Buy at Guggenheim
- **ETSY, DASH** started Outperform at Bernstein; **ZG, W** started Underperform
- **LYRA, RAPT** started Overweight at Cantor
- **HAIN** started Buy at CI King
- **HLVX** started Buy at Guggenheim on Norovirus Vaccine potential

Other Notes

- **CRC, DEN** potential takeover targets says Citi. The firm likes both given the companies' clean balance sheets, while climate technology could see renewed interest if interest rates stop going up. Additionally, the business models appear to be in the wheelhouse of the integrated oil companies already in the business or could view DEN/CRC as an entry point
- **V** added to US1 List at BAML; **MA** Removed
- **ALB** target to \$320 from \$285 at Wells Fargo

Hawk Database

HIG recently pulled back and bounced at support, the June \$65 calls in OI 4750X from a buyer offer good value

Hawk Database

IMAX recent buyer of 5000 January \$17 calls and has 16,000 of the January \$20 calls bought in OI

Trade Ideas

EOG (EOG) strong trending name and forming a bull flag just above its 8-, 21- and 55-MA and a breakout above \$130 has a measured move out to \$145. EOG has been a relative strength name and not far from the 2018 highs near \$133.



Technical Scan

Moving Above Value High:

SLB, EOG, EQT, PBR, HP, CTVA, CHK, UTHR, C, UBS, YUMC, PRGO, ED, MCK, XEL, LLY, PFE, LIN

Ready to Run:

RPM, BTU, FANG, MTDR, TMUS, NOV, GOGO, NTR, VET, BG, INCY, CNR, VMI, EQNR, PAGP, OMAB, CNQ, CMS, RPM, L, EVRG, EXC, AEP

Small-Cap Options Flow

National Instruments (NATI) very unusual activity on 5/23 when over 3,500 June \$35 calls were bought on the day with IV30 up 30%, name that trades less than 10 calls on average. NATI shares closed higher by 6.5% and nearing a gap from late April that measures up to \$38 and then up to the 200-MA at \$40.65. The \$4.63B company focuses on production of automated test equipment and virtual instrumentation software for data acquisition, instrument control and machine vision. NATI has benefited from a drive by companies to get testing systems to market faster as demand for more complicated chips grows. This has been specifically supported by growth in the 5G and electronics markets, EVs, and new cognitive systems within the aerospace industry. The company has also been expanding through M&A including a recent deal for the test systems business of Kratzer Automation AG, an EU leader in customer solutions for EVs. The deal will accelerate their ability to grow share within the high-growth area of EVs and expected to add 2% revenue growth per year. Shares trade 24.54X earnings and 3X sales with a 3.16% yield.

Semiconductor and Electronics

5G MOBILE WIFI
 10-15% REVENUE CAGR GOAL 2020-2023
 Q1 22: UP 4% YOY

Transportation

EV ADAS
 10-12% REVENUE CAGR GOAL 2020-2023
 Q1 22: UP 32% YOY

Aerospace, Defense, & Government

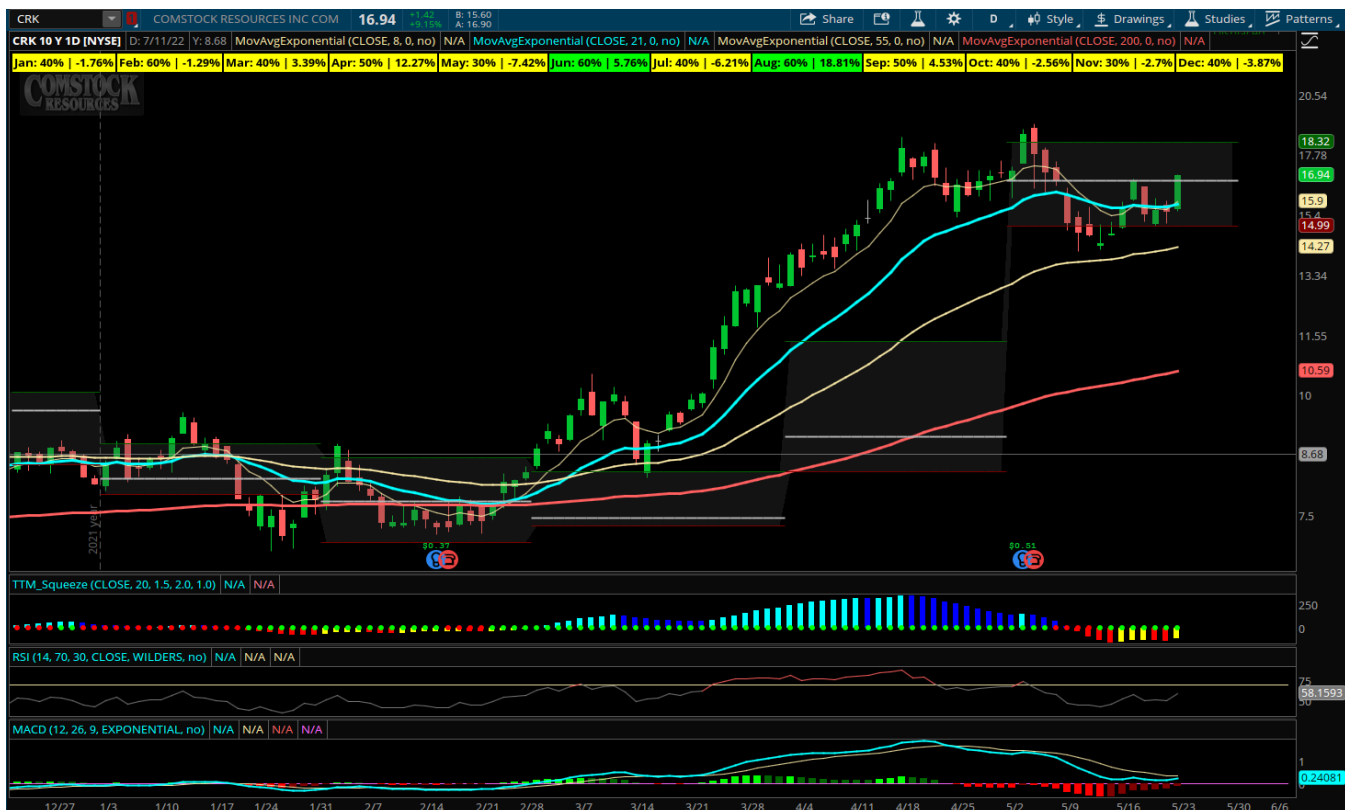
COGNITIVE SYSTEMS NEW SPACE
 6-9% REVENUE CAGR GOAL 2020-2023
 Q1 22: UP 22% YOY

OptionsHawk Market Blitz

Analysts have an average target for shares of \$49 with a Street High \$50. Susquehanna upgrading to Positive in January noting that the company is benefiting from exposure and leadership in key markets like EVs and ASAS, 5G+, and new aerospace while its partnerships with Cadence, Ansys, and the MathWorks enables it to transition its single seed software licenses to subscription-based, helping with recurring revenue. In addition, the firm sees operating margin upside driven by continued realignment of resources. Short interest is 1.37%. In January, a director bought 2000 shares at \$41, the first open market buy in years.

Seasonal Stock Setup: Small Cap Resources Name Setting Up Fresh Breakout

Comstock Resources (CRK) – CRK is a \$3.95B leading independent natural gas producer with operations focused on the development of the Haynesville Shale in North Louisiana and East Texas. The stock has a strong chart with an ongoing uptrend and solid seasonality going into June. The last 10 years June has been higher an average of +5.8%. Even with Natural Gas itself at highs and looking extended it can continue higher into June which has seen average returns of +3.7% during the month of June the last 10 years. Commodities and Energy continue to be some of the best uptrends in this sluggish market. A fresh MACD bull cross is nearing and today CRK closed back over monthly VPOC just under 17. A high beta Nat gas play that can get to 20 or beyond fairly quickly on a breakout move. Recent options flows last week saw buyers in June \$18 calls at \$0.80 for over 2000x. Also December \$30 calls bought 1000x at \$1.05.



Open Interest Checks

Ticker	Contract	Prior OI	New OI	OI Change
PLAY	17 JUN 22 30 PUT	375	8,451	2153.60%
BBY	17 JUN 22 65 PUT	1,834	11,610	533.04%
CVNA	15 JUL 22 30 PUT	1,134	2,975	162.35%
CVX	19 AUG 22 185 CALL	1,004	2,009	100.10%
BP	21 OCT 22 33 CALL	1,207	2,388	97.85%
GILD	17 JUN 22 65 CALL	7,632	15,058	97.30%
EQT	20 JAN 23 55 CALL	3,126	6,031	92.93%
AAPL	15 JUL 22 140 PUT	16,599	31,021	86.88%
HON	17 JUN 22 185 PUT	2,197	3,899	77.47%
FCX	19 AUG 22 45 CALL	4,529	7,038	55.40%
OXY	19 AUG 22 60 CALL	2,273	3,263	43.55%
PYPL	19 JAN 24 120 CALL	1,761	2,430	37.99%
SBUX	16 SEP 22 80 CALL	5,285	7,173	35.72%
OXY	19 AUG 22 65 CALL	2,285	2,697	18.03%
KR	15 JUL 22 50 PUT	3,075	2,518	-18.11%
AAPL	15 JUL 22 155 CALL	17,085	11,719	-31.41%
SNAP	21 OCT 22 22 PUT	2,137	1,346	-37.01%
ICE	16 DEC 22 110 CALL	1,251	768	-38.61%
NOW	16 SEP 22 350 PUT	2,007	1,128	-43.80%
M	18 NOV 22 26 CALL	5,795	2,871	-50.46%
NOW	16 SEP 22 580 CALL	1,108	433	-60.92%

Extras

Dick Sporting (DKS) buyer 3500 June \$75/\$65 put spreads into earnings this week, a lot of protection being bought in Retail after recent weak reports

Raymond James (RJF) now late buyers of the June \$95/\$100 call spread 3000X for \$2 debit

Netflix (NFLX) spread sold 800 Jan. 2024 \$190 calls and bought the January \$170 puts

Kohl's (KSS) spread sold 500 January \$22.50 puts and bought the \$40/\$50 call spreads

Unity (U) opening seller of 500 January 2024 \$50 puts for \$20.95

Cloudflare (NET) seller to open 500 January 2024 \$75 calls \$16.30

Croc's (CROX) with 800 December \$45 puts sold to open for \$6

Hess (HES) buyer 1000 August \$125 calls \$6.90 to \$7.10

Wayfair (W) buyer of 1200 January 2024 \$115 calls \$6.30 to \$6.40

Zscaler (ZS) buyer of 1000 June \$160 calls \$7.30 to \$7.75 into earnings 5-26

Freeport (FCX) large late day opening buy of 2500 November \$35 calls ITM at \$7.15 offer

What They're Saying

Teleflex (TFX) Investor Day on its margin improvement, product portfolio and more.... “Our portfolio of products adds value to highly relevant clinical areas. We have products with category leadership in 7 key clinical verticals, including vascular access, interventional cardiology and radiology, minimally invasive surgery, minimally invasive BPH treatments, emergency medicine and anesthesia. Our profitability has continued to improve through positive mix shift towards higher-margin products, benefits from restructuring programs, operational efficiencies and operating expense leverage. We are positioned for a 6% to 7% revenue growth CAGR over the 3-year period from 2023 through 2025, using year-end 2022 as our jumping off point. Our combination of growth drivers and a diversified portfolio will help to provide consistency in growth, while our continued focus on margin expansion and our revenue base will drive attractive free cash flow generation. Our international sales account for approximately 35% of corporate revenues. We see a lot of potential in our Asia Pacific business with new product launches, expansion in our sales team and a strengthening of our leadership. When taking into account the 6 product families in our high-growth portfolio, we are just 5% penetrated in an addressable market of approximately \$14 billion. With our preferential investment into our growth drivers, we believe that there is a meaningful opportunity to expand our global sales base. Mix shift towards our portfolio of high-growth drivers will be the primary driver of adjusted gross margin expansion during the long range plan. UroLift 2, MANTA, hemostatic products, EZ-IO, and uncontrolled intraosseous family and PICC all represent products that have margins in excess of the corporate average.”

LAM (LRCX) at JPM Tech Conference on industry investment this year.... “But when we look at our expectation for what the industry's investment is going to be this year, our view is it's roughly \$100 billion. And that is insufficient to meet the demand for equipment that's out there. Demand is stronger than supply. Lead times are stretched out. Every aspect of the industry is growing investment this year, so that's good. Again, coming back to the demand for semiconductors is the most important thing going on. Everybody wants say a capital intensity is pretty high, and can it continue? Here's what I observed and what I know. The demand for semiconductor is very strong. That's not going to change. It's going to continue to grow. The industry will be meaningfully bigger in 5, 6, 7 years' time than it is today. Capital intensity is going up. And when I think about capital intensity, I think about capital required to get a wafer through the fab, not WFE as a percent of revenue.”

OptionsHawk Market Blitz

We believe these innovative solutions will further expand our market opportunity for future growth and expansion with customers," said Zoom founder and CEO, Eric Yuan. "Additionally in Q1, we delivered revenue of over one billion dollars driven by ongoing success in Enterprise, Zoom Rooms, and Zoom Phone, which reached 3 million seats during the quarter. We also maintained strong profitability and cash flow, including 17% in GAAP operating margin, approximately 37% non-GAAP operating margin, approximately 49% operating cash flow margin, and over 46% adjusted free cash flow margin."

AAP – Missed on EPS and Beat on Revs - CEO Tom Greco says: "In the first quarter of 2022, we delivered our 8th consecutive quarter of comparable store sales, adjusted operating income and adjusted earnings per share growth. We started 2022 with strong mid-single digit comp growth through the first ten weeks of our 16-week quarter. During the final six weeks, we experienced comp declines driven by our DIY omnichannel business. This was primarily a result of headwinds from the expected lap of the DIY sales boost from the 2021 stimulus as well as a slower start to the spring selling season due to cooler temperatures and higher precipitation. These headwinds have subsided during the first four weeks of our second quarter with comparable sales growth within our full-year guidance range. We believe the investments we've made in the company, our team members as well as our supplier partners are enabling us to capitalize on emerging opportunities while staying focused on the disciplined execution of our long-term strategic plan. Consistent with this, we continue to build and strengthen a differentiated customer offering behind improved parts availability, industry leading innovation and an enhanced online and in-store experience. This includes today's announcement that Advance Auto Parts is the first to market with our exclusive DieHard EV battery for hybrid and battery electric vehicles. This innovative 12-volt battery will provide improved and longer-lasting battery performance for the increasing power demands of hybrid and electric vehicles."

Earnings Before the Open

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
ANF	Abercrombie & Fitch		\$0.09		\$799.33		
ATHM	Autohome	\$0.55	\$0.46	\$232.10	\$215.41	-17.40%	
AZO	AutoZone	\$29.03	\$26.07	\$3,865.20	\$3,705.46	5.90%	
BBY	Best Buy	\$1.57	\$1.56	\$10,647.00	\$10,431.36	-8.50%	FY In Line
CSIQ	Canadian Solar	\$0.14	-\$0.09	\$1,250.40	\$1,308.37	14.80%	FY In Line
DOLE	Dole plc	\$0.30	\$0.30	\$2,245.00	\$2,123.65	113.60%	FY Above
FRO	Frontline		-\$0.01		\$106.78		
NTES	NetEase	\$7.72	\$7.03	\$23,555.80	\$23,120.12	14.80%	
WOOF	Petco Health and Wellness		\$0.15		\$1,449.75		
RL	Ralph Lauren		\$0.41		\$1,463.46		

AZO – Beats EPS and Revenues (+5.9%) with Comps +2.6% - Both our retail and commercial sales performance exceeded our expectations this quarter. While our commercial sales growth accelerated to 26.0%, our retail sales also remained healthy considering the tough comparison from a year ago. Operating expenses, as a percentage of sales, were 31.58% versus 30.44% last year. The increase in operating expenses, as a percentage of sales, was driven by payroll deleverage as last year's historic comparable store sales drove significant

leverage. AutoZone repurchased 449 thousand shares of its common stock for \$900 million during the third quarter, at an average price of \$2,006 per share. At the end of the third quarter, the Company had \$2.058 billion remaining under its current share repurchase authorization. The Company's inventory increased 13.9% over the same period last year, primarily driven by inflation with the remaining growth driven by our growth initiatives, including megahubs, hubs and new stores.

Disclosures

Disclaimer:

Not Investment Advice or Recommendation

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

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

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

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