



Inside Today's Blitz

- US Futures Climb, Dollar Slides
- Fed's Clarida says Not Time to Talk Taper, Doesn't See Economy Overheating
- **MRNA** boosters effective against COVID variants; **COST** SSS top estimates in April; **HOME** nears deal to sell itself, per reports

Market Outlook

Futures are indicating a slightly higher open for the day with the **Dow** up 15 bps, the **S&P** up 20 bps, and the **Nasdaq** up 37 bps. The **Russell** is up 49 bps. Energy is modestly lower with **WTI** down 23 bps. **Gasoline** is off by 66 bps. **Gold** is up 41 bps while **Silver** rallies 1.05%. **Copper** is up 70 bps. The **dollar** is down 30 bps. **Bonds** are up 16 bps. **VIX** is 19.85. **Bitcoin** is up 1%. It has been a quiet morning for macro news. We've had a ton of Fed speakers in the last 24 hours seemingly walk back expectations for tapering (despite what Boston's Rosengren implied yesterday). Clarida was on CNBC late in the day on Wednesday reiterating that the FOMC is far from its economic goals. Elsewhere, in Washington President Biden has said that he is open to compromise over his corporate tax plan – although not a new revelation as he's been willing to talk to the GOP for weeks now, the question has always been what kind of middle ground they

could find. The big focus over the last 12-18 hours has been on vaccine IP after the US said it would support waiving protection for COVID shots. The EU is now ready to consider a similar proposal while China also supports the WTO approving a waiver.

Asian markets are mostly higher today with the Hang Seng up 77 bps, Shanghai down 16 bps, and the Nikkei up 1.8%. Minutes from the BOJ meeting showed policymakers focused on keeping the yield curve low. Steelmakers are hot today with **JFE** and **Nippon Steel** both up around 8%. In Europe, the major indices are mixed with the DAX up 3 bps, the CAC down 5 bps, and the FTSE up 14 bps. We're seeing outperformance from banks while materials and tech are down modestly. It was a heavy morning for earnings. **AB InBev**, **Unicredit**, **SocGen**, **Thales**, and **NEXT** are working higher after results. Those lower on earnings include **Mondi**, **Air France**, **Volkswagen**, and **Zalando**. Satellite operator **SES** is up 8.5% after announcing a €100M buyback.

Calendar

Today... Notable Earnings After the Close: SQ, MNST, CVNA, EOG, ROKU, AIG, MCHP, MSI, MCK, MTD, PTON, ED, EXPE, NET, DDOG, ET, IAC, WPM, PODD, LYV, GH, GDS, NWSA, BILL, FND, AVL, OLED, DBX, PCTY, COLD; **Analyst Days:** KMX

Tomorrow... Earnings Before the Open: AMCX, AXL, AMRX, ATH, AVNS, CCJ, CVE, CI, CNK, ROAD, CRON, DKN, ELAN, ESNT, FLR, IBP, TILE, ITT, KOP, LEA, LXP, MMI, MD, MODV, NFE, NKLA, QRTEA, STNG, SSP, SPB, SR, TRP, TU, VTR

Overnight Markets

Silver	26.8	1.05%
Corn	714	0.80%
Copper	4.556	0.71%
Gold	1791.6	0.41%
Natural Gas	2.947	0.31%
Bonds	158.38	0.16%
Lumber	1544.5	0.05%
Oil (WTI)	65.48	-0.23%
US Dollar	91.02	-0.30%
VIX	19.85	-0.65%

Technical View



Key Levels to Watch

It was a quiet night for S&P futures as we mostly stayed within Wednesday's range. Around midnight we dropped a few ticks below the regular session low at 4153 but bounced back and sitting near flat now. The overnight high was 4174 and VWAP is flattish at 4163. VWAP for the week is at 4165. Levels to watch today are 4170, 4183.5, and 4200 to the upside with 4157, 4143.25, and 4130 below.

Economic Data

- **German** factory orders were 3% vs 1.5% est.
- **Eurozone** retail sales rose 2.7% vs 1.6% est.
- **Japan** vehicle sales rose 22.2% in April vs 2.4% in March
- **Brazil** raised rates 75 bps, as expected, and outlined plans to raise another 75 bps in June
- **BOE** kept rates unchanged, as expected, and slowed the pace of weekly bond buying

Macro News

- **China, Australia** trade talks have broken down, says Bloomberg
- **Norway's Central Bank** has signaled that it would like to raise rates in the 2H of 2021, per Bloomberg
- **Yellen** will soon face a debt-ceiling battle as current cash management measures could be exhausted, per Bloomberg
- **McConnell** said yesterday that 100% of his focus is blocking Biden's agenda from going through, per WSJ
- **The Fed's Rosengren** echoed calls from last week that conditions for tapering may be present later this year, per WSJ
- But... **Clarida** was on CNBC and said we're a long way from the FOMC's economic goals and talk of scaling back

Movers

Gainers: HOME 17%, NMRD 15%, QLYS 12%, AVID 9.5%, ARLO 9%, BKI 7%, GIL 6.5%

Losers: JRVR -30%, FSLY -17.5%, RKT -13%, ETSY -10%, TXG -10%, CTSH -6.5%, TWLO -5.5%

Insider Buying

APH, ANAB, MASI, LLY

IPO Calendar

Waterdrop (WDH) issuing 30M shares at \$10-\$12; the largest independent third-party insurance platform in China

Onion Global (OG) issuing 12.5M shares at \$7.25-\$9.25, a lifestyle brand platform in Asia

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- **The SEC** is taking steps towards more transparency for short selling and long-ownership using swaps, per Reuters
- **US Education Chief** expects all schools in person in September, per Bloomberg

Sentiment

- **Equity volumes are fading a bit in 2021 but crypto is surging**, per FT. In April, trading on crypto exchanges rose to \$1.7T vs \$1.2T in March. This is up from \$100B in April 2020
- **Equity risk premiums** have fallen to their lowest level in a decade, per FT

Stock-Specific News

Consumer

- **At Home (HOME)** nearing a deal to sell itself to Hellman & Friedman, says WSJ, and a deal would value them in the mid-\$30s
- **NKE** sales plunged on China's Tmall in April after consumers called for a boycott, per Bloomberg
- **COST** April SSS were up 24.2% ex-gas vs 23.5% est.
- **HLT** CEO was on CNBC yesterday and said that business travel is returning to 50% of pre-COVID levels
- **Adidas** has launched an auction for **Reebok** and thinks the brand could fetch €1B in a sale, per Reuters
- **AB InBev (BUD)** named a new CEO and reported a strong quarter in Q1, per Bloomberg
- **Carrefour** will buyback €500M in stock, the first time in over ten years they have done so, per Reuters
- UK fashion retailer **NEXT** is raising their guidance again, per Reuters, as they see strong demand into the reopening
- **Forbes** in talks to be bought by an investor group led by GSV's CEO Michael Moe for \$650M, per Reuters
- **Tabcorp** has received a bid from Apollo at A\$4B for their betting, media and gaming services businesses, per Bloomberg
- **Future Meat** is making significant progress on cutting production costs, per FT, and their lab-made chicken could become a formidable competitor to peers like **BYND** in the future
- **EA** acquires Metalhead Software
- **ZNGA** to acquire Chartboost for \$250M in cash

Sympathy Movers

There's a long list of private names that are reportedly looking at Reebok but one name that has been mentioned also is **WWW** who may submit a first-round bid

On the Chart

ZNGA indicated higher this morning after earnings and a move above \$10.85 in focus clearing April value and potential to run back to \$12

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- **FOXA** to acquire Outkick Media

Financials

- **Ant Financial (BABA)** is looking to revamp their mutual-aid product, says WSJ. The company may turn the service, a type of crowdfunded medical coverage, into a regulated business
- **Munich Re** says they are on track to hit their 2021 FY goals, per Bloomberg
- **Societe Generale** is rallying on earnings today with upside from equities trading and better credit provisions, per Reuters
- **Unicredit** posted a solid Q1 in Europe today with positive growth in trading and fees, per Reuters
- More **Wall Street Banks** are reigning in lending to some hedge fund and family offices after the Archegos blow up, per WSJ
- **Pandemic payment habits** are likely to continue gaining traction even as the reopening accelerates, says WSJ (positive mention of **PYPL**)

Healthcare

- **MRNA** reports positive initial booster data against COVID-19 variants; Co. forms new supply pact with Switzerland for 7M boosters
- **PFE** says their vaccine is incredibly effective against severe disease caused by two variants, per NYT
- **NVAX** study finds vaccine has 51% efficacy against South African variant, per Reuters
- **BDX** to spin off their diabetes business in a tax-free transaction; the move will create long-term value for BD shareholders
- **SNY** enters three-year research collaboration with Stanford University
- **QDEL** enters retail collaboration with Walgreens
- **MRK** receives priority review from FDA for KEYTRUDA (pembrolizumab) plus LENVIMA (lenvatinib) applications for advanced renal cell carcinoma and for advanced endometrial carcinoma. PDUFA 8-25-21 and 9-3-21

On the Chart

BDX higher early after results and above \$260 the area to watch as it clears a small weekly cup and handle with room out to \$280+

Energy & Materials

- **EQT** to purchase **Alta Resources** Upstream and Midstream subsidiaries for \$2.925B
- The WSJ positive on **Solar Stocks** today. They note that worries over interest rates and the debt-dependent businesses is weighing but looking at future growth shows a lot more potential. Highlights **RUN**, **NOVA**

Hawk Database

EQT recent buyers in the May \$20 calls and sellers in the January \$15 puts

Industrials

- **MTZ** acquires INTREN for \$420M in cash, a premier utility specialty contractor primarily providing electrical distribution network services
- **TSLA** is set to miss out on emissions payments from Stellantis as the EU automaker will be able to comply with EU carbon rules on their own for now, per FT
- **Volkswagen** raised its operating margin outlook for 2021 due to higher sales of its Audi and Porsche lines, per Reuters. They did warn on Q2 and the chip shortage impact

Tech/Telecom

- **Tencent** is in talks with CFIUS to keep their investment stakes in Riot, Epic Games, says Reuters. CFIUS is looking to whether Epic and Riot handling of personal data constitutes as a national security risk
- **AMZN's** Bezos sold around \$2.5B in stock, per Bloomberg, and could sell up to another \$2.5B soon
- **GOOGL** will adopt a hybrid work-week and allow 20% of staff to permanently work from home, per WSJ

Analyst Notes

Upgrades

- **MELI** raised to Buy at Stifel, as the pandemic has resulted in greater adoption of e-commerce and digital payments, and the longer the effects of the pandemic last, the more likely changes in consumer behavior will become permanent
- **DRI** raised to Outperform at Cowen, believes Olive Garden sales in fiscal 2023 will overpower cost and labor headwinds
- **ZNGA** raised to Buy at BAML, given Zynga's increasing international reach and multiple cross-platform titles in the pipeline, the company looks to be better positioned on mobile gaming than at any point in its history, further its strategic pivot toward higher-growth and higher margin ad-tech is progressing faster than expected
- **RARE** raised to Buy at Citi

Hawk Database

DRI been a name with size call buys including 16,000 July \$155 calls and some bull risk reversals in October. Shares pulled back to the rising 55-MA this week, a nice entry area.

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- **FRT** raised to Overweight at Piper
- **NBIX** raised to Overweight at Barclays
- **ARCE** raised to Overweight at MSCO
- **BUD** raised to Buy from Sell at Bryan Garnier
- **ACCD** raised to Outperform at Leerink
- **NGG** raised to Buy at Berenberg
- **PSNL** raised to Outperform at OpCo
- **FLEX** raised to Buy at Cross Research
- **WOW** raised to Overweight at Stephens
- **ASTE** raised to Buy at Stifel
- **EOLS** raised to Buy at Mizuho
- **PTR** raised to Buy at HSBC

Hawk Database

NBIX indicated a bit higher on earnings, the June \$105 calls bought 2000X on 4/21 in open interest and has the 1400 August \$100 short puts from a trade back on 12/11.

Downgrades

- **PTON** cut to Neutral at BAML as the biggest concern on the recent news is not the potential loss of Tread+ subscribers but the potential impact on the launch of the new lower-priced Tread, which he had previously anticipated would be a significant growth driver in FY22
- **FMC** cut to Neutral at Citi, investors who are used to FMC delivering robust growth will be disappointed going forward, especially against a backdrop of rising corn prices and a robust planting season
- **PFE** cut to Neutral at Mizuho
- **PXD** cut to Neutral at Truist
- **UTL** cut to Underperform at BAML

Initiations

- **SQM** resumed Underperform at BAML, as the analyst expects the company's earnings to recover strongly this year, but this is already mostly reflected in consensus estimates
- **PAYA** started Outperform at CSFB, expects the company's payments platform to process \$45b in annual volumes in 2021 and sees a medium-term of low- to mid-teens organic top-line and 20% EBITDA growth
- **TLRY** started Buy at Canaccord
- **FRLN** started Buy at Guggenheim

Other Notes

- **NVST** target raised to \$45 from \$41 at Piper, continues to benefit from company-specific tailwind tied to heightened demand for infection prevention products and Spark

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- **RUN** could rally near-term, says Goldman, as demand acceleration in rooftop solar sets up for positive consensus estimate revisions across the group heading through 2021
- **GM** target raised to \$72 from \$67 at RBC, General Motors' Analyst Day later this year could highlight the company's underappreciated auto-tech assets.
- **HUBS** target raised to \$610 from \$570 at RBC, Hubspot is seeing broad-based demand and executing well against its product and go-to-market strategies
- **UTHR** target to \$248 from \$195 at HCW

Trade Ideas

Coca Cola (KO) shares flagging in a multi-week range under \$54.75 and the December highs. The rising 21-day MA is just below Wednesday's range and April VPOC is also supportive around \$53.50. MACD and RSI have both reset a bit and ready to run with a push higher. The measured move on a breakout targets \$56.75.



Technical Scans

Inside Days: CHGG, CLX, SNPS, ZTO, RACE, CHTR, AAPL, ADSK, VRTX, PAGO, WDAY, ANTM, LSPD, PINS, FIVN

Bullish Reversal Days: FIZZ, CCMP, ALNY, BLDR, QRTEA, TTEK, UTHR, ASGN, BHC, SPWR, STNE, CAR, MIDD

Ready to Run: WBA, K, RDS.B, BJ, SQM, CENT

Oversold in an Uptrend: CHEF, FICO, CDW

Earnings Preview

Revolve Group (RVLV) reporting earnings tonight after the Close with the Street looking for \$0.12 on \$156.28M in sales. RVLV has a strong chart, options flow, and recent earnings history closing higher in three of the last four with an average closing move of 8%. The max move was 22.05% and current implied move is 12.75%. A breakout higher targets \$70 from this multi-week range where we've seen a series of higher lows form above the rising 50-MA.

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RVLV expects 20% growth next quarter at \$0.20/\$175.9M and 18.9% growth for the FY at \$0.73/\$690.29M. The \$3.73B company trades a bit rich at 52X earnings, 6.45X sales, and 25.5X cash but justified premium for the results they've been putting up. RVLV is positioned well for the Spring/Summer as more public 'going out' places reopen and people shift spending back into their wardrobe. CSFB noted earlier this week that RVLV is highly concentrated towards categories expected to be boosted by more social mobility throughout 2021. They noted in March at the BAML Retail Conference how some international markets are thriving already and a good idea of how demand and marketing/inventory will be in the US:

"We're just entering or just ending kind of summer season in Australia and the Australian business is incredible for us. We were able to do marketing events remotely. It is our first time actually doing remote events without our team having boots on the ground, and that went very well... we're seeing a resurgence and a joy in terms of the old life that we all had. There's definitely a strong return to going out behavior, which in the social lines as well as the fashion habits that were once more.

So I think we're starting to see the earliest plans that that's happening domestically, and we're very prepared for that. From a merchandising perspective, we've leaned into some of the going out categories a little bit more aggressively, not from a depth of inventory side. But from a selection perspective, to make sure that we're there for the consumer when she's ready, and we're ready. And then also from ramping up of marketing spend, we're also in a position where we have a lot of things cooking.

We're ready to go. We'll sequentially ramp up and ramp up."

Analysts have an average target for shares of \$42 with a Street High \$65. Cowen raising estimates on 4/12 as the company's agile pivot to livestreaming benefited non-dress categories during COVID-19, novel engagements such as podcasts could help it turn more lifestyle, and its loyalty programs should fuel international and category growth. Piper with a \$53 PT noting that RVLV took its highest spot since 2018 in their latest Spring teen survey at 11 in brand preference. They also note that this spring, female spending on clothing rebounded strongly, up 9% year-over-year, while male spending on clothing is still down 15%. Short interest is 6.23% and down from around 14% in October. Hedge fund ownership rose 25% in Q4. Westfield, Schroder Investment, and Fiera Capital notable buyers.

Extras

Crown Castle (CCI) with 2200 June \$15 puts bought to open up to \$2.70

DataDog (DDOG) opening sale 1190 October \$70 puts \$6.65 in a stock replacement

Skyworks (SWKS) opening sale 300 January 2023 \$170 puts for \$30.05

Peloton (PTON) into afternoon weakness with 1000 January 2023 \$110 calls bought \$16.80

Uber (UBER) into earnings with 28,000 January \$65/\$42 strangles sold to open for \$6.25

Zebra Tech (ZBRA) buyer of 100 November \$480 calls to open \$48.50 in an offer sweep

Open Interest Checks

Ticker	Contract	OI Checks		
		Prior OI	New OI	OI Change
TXN	July \$185 Calls	1,440	6,840	375.00%
MU	July \$87.50 Calls	4,283	16,500	285.24%
FTCH	July \$50 Calls	1,056	2,855	170.36%
GMS	October \$50 Calls	3,734	8,862	137.33%
LOW	June \$195 Puts	1,427	2,979	108.76%
CRM	November \$200 Calls	2,033	4,033	98.38%
JPM	August \$160 Calls	5,472	10,400	90.06%
XOM	July \$62.5 Calls	4,945	8,696	75.85%
EBAY	July \$60 Calls	4,737	7,834	65.38%
CSTM	August \$18 Calls	8,327	13,342	60.23%
WDC	July \$70 Calls	8,360	12,337	47.57%
LTHM	December \$30 Calls	3,601	3,641	1.11%
CVS	January 2023 \$80 Calls	6,910	5,762	-16.61%
MA	August \$380 Calls	3,750	2,280	-39.20%
QUAL	July \$127 Calls	14,940	2,333	-84.38%

What They're Saying

Water's (WAT) describing its markets... "Customer activity continued to improve in the first quarter with pharma leading the way, driving better-than-expected trends and recurring revenues, and a significant growth in instrument revenue. Recurring revenues grew 15%, with services growing 14% and chemistry consumables revenue growing 18%, driven by combined pharma strength and improved industrial demand. LC instruments grew across all of our major geographies and market categories with more than 40% growth. It's encouraging to see both HPLC and UPLC instrument units grow double digits driven by pent-up demand, penetration of the Arc HPLC and strong execution of our LC replacement initiative. The success of the launch of the Arc HPLC in the general purpose HPLC space cannot be understated, and the ACQUITY PREMIER has been received very well by customers since its February launch. Mass spec sales were also strong in the first quarter with growth in excess of 50% as demand in the pharma market remained robust. In addition to rebounds, we saw in other markets, including clinical, food and environmental and biomedical research. Demand was solid for our tandem quads in Europe and China, particularly in pharma and in food. Finally, to TA, revenue grew 28% as demand rebounded in the core industrial business and strength continued in pharma, medical devices and semiconductors. Growth was robust across all major geographies and product lines with particular strength in thermal and electro force."

Uber (UBER) earnings call on the Freight opportunity... "With a renewed focus on the freight opportunity in the U.S., our team reached an important milestone during the quarter with the business registering its first positive variable contribution quarter, while delivering revenue growth acceleration to 51% as well as EBITDA margin expansion of 23 percentage points year-on-year. Scale and automation has allowed us to achieve what we believe is industry-leading variable cost per load. Our ML and data capabilities have allowed us to tighten pricing and margins on a target route level, and we have diversified our product offering to new channels such as APIs directly providing shippers real-time pricing and our market access product that helps customers quickly and

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easily source unplanned capacity from the largest digital carrier network, all with one tap. We're confident about Uber Freight's product market fit in a very large TAM opportunity. As the business continues to scale, we now have a clear line of sight to EBITDA profitability as well."

Earnings Grid

Stock	Open Interest	Historical Moves	Avg. 6 Q Max Move	Implied Move	Short Float	SI Change (3mo)	IV90 Skew
CI	1500 May \$250 Puts w/ Stock / Jan. \$220, \$175 Puts Bought in OI	Lower 3 of 4	3.95%	2.99%	0.99%	2.9%	2.66%
MNST	6000 June \$95/\$85 Bull R/R Remain in OI	Higher 7 of 9	5.65%	3.94%	0.95%	12.8%	2.51%
CVNA	6K June \$250 Puts w/ Stock / 4K Jan \$130 Calls Bought in OI / Mixed Recent Flows	Higher 3 of 4	15.80%	7.97%	37.52%	-3.8%	3.71%
EOG	3K July \$100 Short Calls / 1750 Jan 2023 \$60 Calls Bought / 2K Jan \$70 Short Puts	Lower Last 3	7.40%	4.68%	1.55%	-4.0%	-3.35%
AIG	1700 Nov. \$60 Calls Sold, \$49 Puts Bought / 2500 Nov \$55 Call Buy / Jan. 2023 Size \$50 and \$52.5 Calls Bought	Lower 3 of 5	5.90%	4.11%	1.95%	-18.1%	2.68%
MCHP	950 Oct \$110 Short Puts / 1500 Jan. 2023 \$185 Calls Bought / 1K Jan \$100 Calls Bought	Higher 4 of 5	6.63%	4.37%	5.64%	5.2%	5.19%
MSI	No Notable OI - Buy-Write w/ 500 July \$210 Calls	Lower 3 of 4	4.80%	4.04%	2.51%	15.8%	3.64%
MCK	500 May \$190 Put Buy / 2500 May \$185/\$180 Put Spreads / 2450 May \$210 Short Calls	Higher 7 of 8	6.37%	3.42%	1.13%	25.0%	-6.71%
PTON	2K Sep \$120 Call Buy, June 2022 \$65 Short Puts 1K, June \$90 Put Sale 2K - Mixed Overall	Lower 5 of 6	11.28%	8.60%	8.10%	35.0%	4.73%
DDOG	12K May \$90 Calls Bought in OI / 1500 Oct \$110 Short Calls / 2500 Jan 2023 \$105 Short Puts	Lower 4 of 5	16.00%	7.31%	9.20%	22.2%	-0.82%
NET	May \$95 Call Buys, June \$75 Calls 2000X, Nov \$70 Short Puts 2350X / Jan \$80, Aug \$90 Call Buys	Lower 4 of 5	11.05%	6.97%	6.00%	18.0%	-1.77%
DKNG	Mixed Flows Recent - 15K Oct \$55 Calls Bought, 8K Aug \$85 Calls Bought	Higher 3 of 4	11.20%	7.33%	8.40%	46.7%	-1.22%
IAC	3750 May \$260 Calls Bought / 2K June \$230 Calls Bought / 1K May \$220 Calls Bought	Lower 3 of 4	6.30%	8.67%	2.50%	-24.0%	-2.93%
PODD	200 Sep \$240 Calls Bought, 160 Dec \$280 Short Puts, June \$300 Buy-Write	Higher 7 of 9	9.00%	8.98%	4.09%	41.5%	0.30%
LVV	5K May \$72.5 Put Buy / 4K May \$77.5 Long Calls / 1K July \$75 Short Puts / 2500 Jan \$50 Short Puts	Higher 7 of 10	6.97%	6.54%	6.99%	6.6%	-0.17%
GH	1K May \$155 Short Puts / 1K July \$140 Short Puts / 1500 Jan \$130 Put Buy	Higher 6 of 9	9.60%	9.33%	2.57%	33.4%	5.96%
ELAN	Size May \$28, \$27, \$26 Short Puts in OI / 2500 July \$26 Puts Bought	Lower 4 of 6	8.70%	6.70%	7.04%	-8.8%	1.15%
BILL	2K May \$145 Calls Bought / May \$175/\$200 Call Spread 2000X / May \$120, \$110 Short Puts	Higher 3 of 5	21.40%	10.77%	9.00%	0.4%	2.74%
AVLR	Small OI - May \$140, \$150 Calls Bought, Small Aug Calls Bought	Lower 4 of 5	6.60%	8.64%	5.54%	8.9%	0.57%
FND	Oct \$100 Puts Bought, July \$120 Calls Sold 1350X / Smaller Buy Writes in OI	Lower 3 of 4	9.10%	9.08%	2.82%	66.7%	2.57%
LEA	Sep \$185 and \$200 Calls Bought 500X Each	Lower 5 of 8	5.10%	6.31%	1.24%	13.3%	2.08%
OLED	1K June \$300 Short Calls / Smaller June \$270 and \$260 Put Buys	Lower 4 of 5	9.00%	6.35%	3.64%	-14.3%	4.45%
PCY	No Notable OI	Lower Last 6	6.26%	7.15%	2.89%	40.7%	3.26%
DBX	6K May \$27, \$29 Calls Bought / 17,500 July \$30 Calls Bought / Size July \$25, \$27, \$28 Calls Bought	Lower 6 of 7	10.93%	6.52%	9.60%	48.5%	-1.30%

Stock	Open Interest	Historical Moves	Avg. 6 Q Max Move	Implied Move	Short Float	SI Change (3mo)	IV90 Skew
APPN	750 May \$125 Calls Bought, Small November Call Buys	Lower 4 of 6	15.25%	13.40%	31.41%	7.3%	2.57%
BYND	Size May \$145, \$135 Put Buys, 13K June \$140 Puts	Lower 5 of 7	19.45%	8.34%	12.56%	44.0%	-0.51%
ANGI	6500 May \$17.5 Calls Bought, 6K May \$15 Calls Bought	Lower 4 of 5	17.95%	12.08%	17.31%	-6.9%	-1.66%
POST	4500 Dec \$90 Puts Accumulated w/ Buyers	Lower 6 of 8	6.40%	4.80%	4.01%	-10.7%	2.05%
PLNT	5K Jan \$95 Calls Accumulated w/ Buyers, 8K Jan \$80 Calls	Lower 5 of 8	7.50%	7.94%	10.61%	-9.7%	1.62%
CCJ	Size May and September Calls Bought in OI - Size June, July Call Buys as Well	Higher 4 of 6	5.30%	5.64%	2.10%	-43.8%	-63.64%
TRIP	3K May \$60 Calls Bought / 8500 May \$50 Calls / 6500 June \$50 Calls	Lower 5 of 6	9.55%	7.84%	8.73%	39.4%	-0.65%
TDC	Pre-Announced - Bullish May OI	Higher Last 3	22.55%	10.82%	15.76%	-6.7%	-1.93%
SHAK	1500 June \$105 Short Puts / Sep \$125/\$150 Call Spread, Short \$90 Puts 1500X	Lower Last 6	11.67%	7.46%	24.75%	1.9%	0.86%
RPD	800 May \$85 Puts Bought, 400 Nov \$80 Puts, 400 Aug \$80 Puts, 1500 Aug \$50 Puts	Lower 5 of 6	6.30%	7.14%	11.83%	-20.3%	1.61%
STMP	1200 May \$230/\$260 Call Spreads in OI / 1300 May \$160 Short Puts	Higher 5 of 7, Lower Last 2	25.05%	10.49%	5.95%	51.1%	5.05%
SFM	2K June \$25 Calls Bought / 6K June \$22 Short Puts / 3K June \$29 Short Calls	Higher 7 of 9	10.40%	6.80%	13.68%	9.8%	1.38%
YELP	Jan \$45 and \$60 Short Calls / 700 Jan 2023 \$50 Calls Bought	Lower 3 of 5	12.90%	7.95%	17.04%	-11.3%	-2.20%
FLR	5K July \$25 Calls Bought, May and July \$22.5 Calls	Lower 7 of 9	11.30%	7.40%	5.59%	38.4%	-7.48%
GRPN	3K Dec \$65/\$90 Call Spreads / 1500 Jan \$65 Calls Bought / Jan \$80/\$90 Call Spreads 5000X	Lower 5 of 7	28.20%	11.26%	0.55%	34.2%	-3.60%

Earnings Review

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change
TXG	10x Genomics	-\$0.11	-\$0.28	\$105.82	\$102.76	47.20%
ACAD	ACADIA Pharmaceuticals	-\$0.42	-\$0.57	\$106.60	\$110.68	18.30%
ACCD	Accolade	-\$0.22	-\$0.10	\$59.23	\$55.38	33.30%
ADPT	Adaptive Biotechnologies	-\$0.29	-\$0.40	\$38.40	\$27.75	83.70%
ADT	ADT	-\$0.07	\$0.14	\$1,305.00	\$1,274.07	-4.70%
ATSG	Air Transport Services	\$0.19	\$0.29	\$376.09	\$394.40	-3.40%
ALB	Albemarle	\$1.10	\$0.79	\$829.30	\$757.01	12.20%

OptionsHawk Market Blitz

ALL	Allstate	\$6.11	\$3.79	\$10,307.00	\$10,374.99	11.60%
ANSS	ANSYS	\$1.12	\$0.83	\$372.10	\$350.76	20.50%
APA	APA Corp.	\$0.91	\$0.27	\$1,871.00	\$1,227.93	46.30%
ARLO	Arlo Technologies	-\$0.03	-\$0.22	\$82.56	\$76.88	26.10%
ATO	Atmos Energy	\$2.30	\$2.02	\$1,319.07	\$1,082.62	34.90%
BAND	Bandwidth	\$0.30	\$0.01	\$113.48	\$108.39	65.60%
BE	Bloom Energy	-\$0.07	-\$0.07	\$194.00	\$206.58	23.80%
BLUE	Bluebirdbio	-\$3.07	-\$3.05	\$12.80	\$11.37	-41.60%
BKNG	Booking Holdings	-\$5.26	-\$6.07	\$1,141.00	\$1,142.36	-50.10%
BFAM	Bright Horizons	\$0.23	\$0.14	\$390.80	\$391.15	-22.80%
WHD	Cactus	\$0.11	\$0.10	\$84.42	\$81.19	-45.20%
CDNA	CareDx	\$0.14	\$0.01	\$67.40	\$61.05	75.60%
CENX	Century Aluminum	-\$1.55	-\$0.38	\$444.00	\$458.80	5.40%
CDAY	Ceridian HCM	\$0.09	\$0.08	\$234.50	\$222.26	5.30%
CF	CF Industries	\$0.70	\$0.56	\$1,048.00	\$1,087.22	7.90%
XEC	Cimarex	\$1.98	\$1.27	\$679.47	\$478.08	43.70%
CCMP	CMC Materials	\$1.71	\$1.91	\$290.53	\$298.59	2.20%
CTSH	Cognizant Tech	\$0.97	\$0.94	\$4,400.00	\$4,362.37	4.10%
CNDT	Conduent	\$0.15	\$0.11	\$1,028.00	\$1,015.75	-2.20%
CPA	Copa Holdings	-\$2.23	-\$2.29	\$185.70	\$191.52	-68.80%
CXW	CoreCivic	\$0.24	\$0.19	\$454.70	\$470.24	-7.40%
CCRN	Cross Country	\$0.58	\$0.34	\$329.24	\$289.20	56.70%
CSGS	CSG Systems	\$0.82	\$0.78	\$236.70	\$229.15	4.10%
CUB	Cubic	\$0.15	\$0.27	\$343.40	\$331.47	6.80%
CW	Curtiss-Wright	\$1.51	\$1.31	\$597.06	\$577.89	-0.70%
DCP	DCP Midstream	\$0.19	\$0.40	\$2,318.00	\$2,575.37	39.90%
DGII	Digi Intl	\$0.27	\$0.24	\$77.30	\$74.01	5.20%
ECPG	Encore Capital	\$2.97	\$2.09	\$416.84	\$377.19	44.20%
NVST	Envista	\$0.54	\$0.31	\$709.20	\$642.07	29.60%
EPR	EPR Properties	\$0.52	\$0.35	\$111.77	\$106.80	-26.00%
EQT	EQT Corp.	\$0.30	\$0.27	\$949.92	\$1,113.10	-14.20%
WTRG	Essential Utilities	\$0.72	\$0.65	\$583.60	\$656.92	158.70%
ETSY	Etsy	\$1.00	\$0.88	\$550.65	\$529.22	141.50%
EZPW	EZCORP	\$0.17	-\$0.01	\$184.90	\$169.84	-17.20%

OptionsHawk Market Blitz

FLY	Fastly	-\$0.12	-\$0.11	\$84.85	\$85.08	34.90%
FATE	Fate Therapeutics	-\$0.48	-\$0.43	\$11.14	\$6.68	342.90%
FRT	Federal Realty	\$1.17	\$1.03	\$217.14	\$204.72	-5.90%
FICO	FICO	\$3.06	\$2.58	\$331.40	\$322.39	7.60%
FLT	FleetCor	\$2.82	\$2.73	\$608.60	\$610.24	-7.90%
FMC	FMC Corp	\$1.53	\$1.52	\$1,195.60	\$1,174.68	-4.40%
FOXA	Fox Corporation	\$0.88	\$0.54	\$3,215.00	\$3,106.95	-6.50%
FNV	Franco-Nevada	\$0.84	\$0.78	\$308.90	\$296.91	28.40%
GIL	Gildan Activewear	\$0.39	\$0.18	\$589.60	\$478.53	28.40%
GKOS	Glaukos	-\$0.21	-\$0.31	\$68.00	\$65.15	23.00%
GBT	Global Blood	-\$1.21	-\$0.92	\$39.00	\$43.45	176.60%
GDDY	GoDaddy	\$0.06	\$1.16	\$901.10	\$885.27	13.80%
LOPE	Grand Canyon	\$1.72	\$1.67	\$236.90	\$234.97	6.90%
GDOT	Green Dot	\$0.83	\$0.92	\$393.49	\$361.40	8.60%
HR	Healthcare Realty	\$0.42	\$0.42	\$128.40	\$131.60	4.70%
HUBG	Hub Group	\$0.51	\$0.50	\$919.50	\$938.66	9.60%
HUBS	HubSpot	\$0.34	\$0.29	\$281.37	\$264.01	41.40%
HPP	Hudson Pacific	\$0.48	\$0.46	\$213.10	\$209.80	3.30%
INSG	Insego	-\$0.08	-\$0.10	\$57.60	\$60.09	1.40%
KW	Kennedy Wilson	-\$0.04	\$0.28	\$99.40	\$118.35	-19.40%
KTOS	Kratos Defense	\$0.06	\$0.05	\$194.20	\$189.11	15.00%
KRO	Kronos Worldwide	\$0.17	\$0.22	\$465.00	\$458.57	10.50%
LCI	Lannett	\$0.02	-\$0.05	\$112.30	\$116.11	-22.20%
LESL	Leslie's	-\$0.01	-\$0.09	\$192.40	\$147.36	52.20%
LHCG	LHC Group	\$1.39	\$1.25	\$524.84	\$524.64	2.30%
LNC	Lincoln National	\$1.82	\$1.46	\$4,762.00	\$4,699.02	5.60%
LUMN	Lumen Technologies	\$0.44	\$0.39	\$5,029.00	\$5,048.23	-3.80%
MTW	Manitowoc	-\$0.06	\$0.00	\$354.30	\$341.18	7.60%
MRO	Marathon Oil	\$0.21	-\$0.01	\$1,071.00	\$943.73	-12.90%
VAC	Marriot Vacations	-\$0.49	-\$0.27	\$759.00	\$777.96	-24.90%
MDU	MDU Resources	\$0.26	\$0.16	\$1,227.90	\$588.41	2.50%
MELI	MercadoLibre	-\$0.68	\$0.08	\$1,378.44	\$1,136.01	111.40%
MET	MetLife	\$2.20	\$1.44	\$16,707.00	\$15,880.85	7.50%
MTG	MGIC Investment	\$0.43	\$0.41	\$298.00	\$302.76	-2.90%

OptionsHawk Market Blitz

NBIX	Neurocrine Biosci	\$0.49	\$0.78	\$236.60	\$254.47	-0.20%
NVRO	Nevro	-\$0.85	-\$0.91	\$88.60	\$85.26	1.30%
NUS	Nu Skin	\$0.91	\$0.71	\$677.03	\$633.75	30.70%
NUVA	NuVasive	\$0.37	\$0.36	\$271.25	\$260.56	4.40%
OSUR	OraSure	\$0.05	\$0.03	\$59.00	\$57.00	86.70%
ORA	Ormat Tech	\$0.42	\$0.41	\$166.40	\$167.90	-13.40%
ORCC	Owl Rock Capital	\$0.40	\$0.29	\$221.57	\$232.01	8.20%
PLMR	Palomar Holdings	\$0.73	\$0.52	\$47.76	\$48.79	34.40%
PYPL	PayPal	\$1.22	\$1.01	\$6,033.00	\$5,894.62	30.60%
PDCE	PDC Energy	\$1.41	\$0.71	\$286.04	\$383.72	-62.20%
PETQ	PetIQ	\$0.08	\$0.14	\$254.30	\$208.37	36.10%
PING	Ping Identity	\$0.04	\$0.03	\$68.94	\$62.81	12.30%
PLYA	Playa Hotels & Resorts	-\$0.31	-\$0.34	\$77.70	\$69.67	-56.20%
PRI	Primerica	\$2.44	\$2.32	\$637.70	\$608.96	21.50%
PRIM	Primoris Services	\$0.12	-\$0.03	\$818.30	\$780.97	10.10%
PRA	ProAssurance	\$0.04	\$0.05	\$220.02	\$205.58	11.90%
QTWO	Q2 Holdings	\$0.10	\$0.08	\$117.00	\$115.40	26.60%
QRVO	Qorvo	\$2.74	\$2.43	\$1,072.73	\$1,040.40	36.20%
QLYS	Qualys	\$0.74	\$0.68	\$96.76	\$95.12	12.20%
QNST	QuinStreet	\$0.20	\$0.16	\$153.10	\$147.59	19.10%
RYN	Rayonier	\$0.08	\$0.09	\$191.40	\$199.81	-26.10%
RDFN	Redfin	-\$0.37	-\$0.34	\$268.32	\$253.18	40.50%
RGNX	REGENXBIO	-\$1.20	-\$1.22	\$18.88	\$23.24	7.00%
RCII	Rent-A-Center	\$1.32	\$1.11	\$1,036.78	\$952.14	47.70%
RSG	Republic Services	\$0.93	\$0.85	\$2,596.40	\$2,613.12	1.70%
RLJ	RLJ Lodging Trust	-\$0.18	-\$0.25	\$119.60	\$112.48	-55.00%
RKT	Rocket Companies	\$0.89	\$0.89	\$4,584.00	\$4,194.44	235.60%
ROOT	Root, Inc.	-\$0.40	-\$0.12	\$68.60	\$35.10	-44.70%
RGLD	Royal Gold	\$0.84	\$0.82	\$142.60	\$148.96	4.50%
RPT	RPT Realty	\$0.19	\$0.20	\$50.10	\$46.95	-5.30%
SIMO	Silicon Motion	\$1.11	\$0.86	\$182.40	\$158.90	37.40%
SJI	South Jersey Industries	\$1.26	\$1.19	\$674.30	\$526.55	26.20%
STAA	STAAR Surgical	\$0.20	\$0.04	\$50.80	\$44.26	44.30%
RGR	Sturm Ruger	\$2.16	\$1.44	\$184.38	\$161.52	49.20%

OptionsHawk Market Blitz

RUN	Sunrun	-\$0.12	\$0.02	\$334.79	\$323.93	58.90%
SUPN	Supernus Pharma	\$0.11	\$0.25	\$130.93	\$129.42	37.90%
TLND	Talend	-\$0.72	-\$0.25	\$79.90	\$78.14	17.30%
TNDM	Tandem Diabetes Care	-\$0.08	-\$0.15	\$141.04	\$121.93	44.10%
SKT	Tanger Factory	\$0.40	\$0.36	\$100.69	\$98.21	-9.80%
TTGT	TechTarget	\$0.06	\$0.33	\$59.00	\$53.36	87.90%
TRMB	Trimble	\$0.66	\$0.55	\$886.50	\$825.21	11.90%
TWLO	Twilio	\$0.05	-\$0.10	\$589.99	\$534.09	61.70%
TWO	Two Harbors Investment	\$0.17	\$0.24	\$33.38	\$55.87	-62.20%
UBER	Uber	-\$0.06	-\$0.55	\$2,900.00	\$3,258.98	-10.70%
UGI	UGI Corp	\$1.99	\$1.72	\$2,581.00	\$2,466.49	15.80%
UNM	Unum Group	\$1.04	\$0.98	\$3,072.00	\$2,963.79	7.00%
UPLD	Upland Software	\$0.60	\$0.40	\$74.00	\$73.49	8.80%
VAPO	Vapotherm	-\$0.40	-\$0.43	\$32.30	\$31.79	69.10%
VGR	Vector Grp	\$0.29	\$0.19	\$543.70	\$534.80	19.60%
HCC	Warrior Met Coal	\$0.08	\$0.12	\$213.76	\$227.65	-5.70%
WW	WW	-\$0.26	-\$0.26	\$331.80	\$334.43	-17.10%
ZIXI	Zix Corp	\$0.15	\$0.15	\$60.00	\$59.13	14.50%
ZNGA	Zynga	-\$0.02	\$0.09	\$680.00	\$645.63	68.30%

Earnings Before the Open

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
ACIW	ACI Worldwide	-\$0.02	\$0.06	\$285.19	\$276.65	-2.20%	FY In Line
GOLF	Acushnet	\$1.13	\$0.67	\$580.90	\$499.29	42.10%	FY Above
AHCO	AdaptHealth	-\$0.08	\$0.26	\$482.10	\$486.31	151.90%	
ADNT	Adient	\$1.15	\$0.52		\$3,604.50		
AES	AES	\$0.28	\$0.35	\$2,635.00	\$2,391.82	12.70%	
ALE	Allele	\$0.99	\$1.07	\$339.20	\$318.00	8.90%	
BUD	Anheuser-Busch InBev	\$0.55	\$0.44	\$12,293.00	\$11,408.56	11.70%	
APTV	Aptiv	\$1.06	\$0.83	\$4,023.00	\$3,728.27	24.70%	FY In Line
MT	ArcelorMittal	\$1.94	\$1.44	\$16,193.00	\$16,089.73	14.20%	
ARW	Arrow Elec		\$2.29		\$7,983.37		
AVYA	Avaya Holdings	\$0.74	\$0.75	\$738.00	\$717.52	8.20%	FY In Line

OptionsHawk Market Blitz

BLL	Ball Corp	\$0.72	\$0.68	\$3,125.00	\$3,085.52	12.20%	
BDX	Becton Dickinson	\$3.19	\$3.05	\$4,907.00	\$4,882.47	15.40%	
TECH	Bio-Techne	\$1.79	\$1.56	\$243.55	\$228.57	25.10%	
BKI	Black Knight	\$0.56	\$0.52	\$349.10	\$341.04	20.10%	
BV	BrightView	\$0.26	\$0.11	\$651.90	\$574.70	16.60%	
BIP	Brookfield Infrastructure	\$0.93	\$0.87	\$2,683.00	\$1,143.46	22.20%	
BLDR	Builders Firstsource	\$1.10	\$0.65	\$4,173.78	\$3,661.56	133.60%	FY Above
CAH	Cardinal Health	\$1.53	\$1.56	\$39,275.00	\$40,138.51	0.30%	FY In Line
ECOM	ChannelAdvisor	\$0.18	\$0.17	\$39.17	\$37.43	22.30%	FY Above
COMM	Commscope	\$0.36	\$0.29	\$2,072.00	\$2,001.48	1.90%	
CORE	Core-Mark	\$0.36	\$0.20	\$3,932.20	\$3,926.53	-0.20%	
DLX	Deluxe	\$1.26	\$1.04	\$441.30	\$427.30	-9.30%	FY Above
DEN	Denbury	\$0.44	\$0.21		\$198.82		
XRAY	Dentsply Sirona	\$0.72	\$0.56	\$1,027.00	\$944.89	17.50%	
UFS	Domtar	\$0.09	\$0.62	\$944.00	\$959.66	-26.10%	
SATS	Echostar Holdings	\$0.84	-\$0.09	\$482.60	\$466.90	3.60%	
EPC	Edgewell Personal Care	\$0.70	\$0.60	\$519.30	\$534.26	-0.70%	FY Above
EPAM	EPAM Systems	\$1.81	\$1.68	\$780.80	\$763.88	19.90%	
EVOP	EVO Payments	\$0.13	\$0.13	\$106.20	\$105.63	-4.50%	
EXPI	eXp World Holdings		\$0.04		\$566.79		
FIS	Fidelity Nat'l Info	\$1.30	\$1.24	\$3,223.00	\$3,158.77	4.70%	FY In Line
FVRR	Fiverr	-\$0.01	-\$0.11	\$68.30	\$65.15	99.70%	
GOGO	Gogo	-\$0.09	-\$0.12	\$73.90	\$73.85	4.20%	FY Above
HAIN	Hain Celestial	\$0.44	\$0.38	\$492.60	\$507.74	-11.00%	
HL	Hecla Mining	\$0.03	\$0.06	\$210.90	\$208.55	54.10%	
HIMX	Himax Tech	\$0.38	\$0.32	\$309.00	\$296.30	67.40%	FY Above
HWM	Howmet Aerospace	\$0.22	\$0.19	\$1,209.00	\$1,247.17	-26.00%	
HII	Huntington Ingalls		\$2.63		\$2,228.18		
IIVI	II-VI	\$0.91	\$0.87	\$783.20	\$772.08	24.90%	FY In Line
IRM	Iron Mountain	\$0.81	\$0.56	\$1,082.04	\$1,066.54	1.20%	FY Above
IRWD	Ironwood Pharma	\$0.24	\$0.20	\$88.80	\$87.94	11.10%	FY Below
K	Kellogg		\$0.96		\$3,381.14		
KL	Kirkland Lake Gold	\$0.63	\$0.66	\$551.80	\$662.39	-0.50%	

OptionsHawk Market Blitz

KTB	Kontoor Brands		\$0.82		\$608.75		
LAUR	Laureate Education		-\$0.44		\$190.80		
MGA	Magna	\$1.86	\$1.60	\$10,179.00	\$9,693.51	17.60%	FY In Line
MMS	MAXIMUS	\$1.29	\$0.82	\$959.30	\$846.71	17.30%	FY Above
MIDD	Middleby	\$1.79	\$1.57	\$758.06	\$714.50	11.90%	
MRNA	Moderna	\$2.84	\$2.47	\$1,937.00	\$2,479.53	24112.50%	
MUR	Murphy Oil	\$0.06	-\$0.13	\$379.99	\$485.80	-62.10%	
MYE	Myers Industries	\$0.22	\$0.19	\$174.40	\$160.60	42.60%	
NLSN	Nielsen	\$0.47	\$0.32	\$863.00	\$847.47	-44.60%	
NJR	NJ Resources	\$1.77	\$1.24	\$802.19	\$761.34	25.40%	
NOMD	Nomad Foods	\$0.47	\$0.39	\$707.40	\$701.67	3.60%	
NCLH	Norwegian Cruise Line	-\$2.03	-\$2.10	\$3.10	\$8.54	-99.80%	
NRG	NRG Energy	-\$0.33	\$1.18	\$8,019.00	\$2,532.98	297.20%	
OGE	OGE Energy	\$0.26	\$0.25		\$458.94		
PZZA	Papa John's	\$0.90	\$0.55	\$511.70	\$466.89	24.80%	
PENN	Penn Natl Gaming	\$0.55	\$0.25	\$1,274.90	\$1,133.30	14.20%	
PQG	PQ Group	\$0.04	\$0.00	\$126.60		0.80%	
PBH	Prestige Consumer	\$0.79	\$0.78	\$237.80	\$230.59	-5.30%	
PRLB	Proto Labs	\$0.40	\$0.42	\$116.10	\$113.25	0.90%	
PWR	Quanta Services	\$0.83	\$0.73	\$2,703.60	\$2,726.75	-2.20%	
RETA	Reata Pharmaceuticals	-\$1.16	-\$1.72	\$0.94	\$1.43	-30.20%	
REGN	Regeneron Pharma	\$9.89	\$9.92	\$2,529.00	\$2,687.71	38.30%	
SBH	Sally Beauty	\$0.57	\$0.15	\$926.33	\$824.98	6.40%	
SEAS	SeaWorld Entertainment	-\$0.57	-\$0.77	\$171.90	\$125.40	11.90%	
FOUR	Shift4 Payments	-\$0.62	-\$0.01	\$239.30	\$230.07	20.00%	FY Above
STWD	Starwood Property Trust	\$0.50	\$0.49	\$287.23	\$285.10	35.90%	FY Above
STOR	STORE Capital	\$0.47	\$0.45	\$182.30	\$183.20	2.50%	
TPR	Tapestry	\$0.51	\$0.29	\$1,273.00	\$1,204.84	18.70%	
TEN	Tenneco	\$1.09	\$0.70	\$4,731.00	\$4,373.42	23.30%	FY In Line
TMX	Terminix	\$0.30	\$0.22	\$471.00	\$468.26	3.30%	FY In Line
BLD	TopBuild	\$2.02	\$1.97	\$742.80	\$739.16	13.70%	FY Above
THS	TreeHouse Foods	\$0.36	\$0.32	\$1,057.30	\$1,085.08	-2.50%	
USCR	U.S. Concrete	-\$0.28	-\$0.25	\$287.50	\$307.24	-13.80%	

OptionsHawk Market Blitz

VER	VEREIT	\$0.80	\$0.77	\$290.81	\$293.23	-2.80%	
VIAC	ViacomCBS	\$1.52	\$1.15	\$7,412.00	\$7,290.49	14.00%	
VSTO	Vista Outdoor	\$1.02	\$0.63	\$596.50	\$528.22	39.90%	FY Above
VG	Vonage	\$0.05	\$0.04	\$332.90	\$317.14	11.90%	FY Above
VNT	Vontier	\$0.63	\$0.55	\$707.40	\$669.40	16.10%	
WD	Walker & Dunlop	\$1.79	\$1.94	\$224.30	\$248.50	-4.20%	
W	Wayfair	\$1.00	\$0.21	\$3,477.52	\$3,350.87	49.20%	
WBT	Welbilt	\$0.08	\$0.02	\$316.80	\$287.77	-3.70%	
WCC	Wesco	\$1.43	\$0.82	\$4,041.50	\$4,006.88	105.30%	FY Above
XHR	Xenia Hotels	-\$0.18	-\$0.21	\$87.90	\$80.35	-59.20%	
ZTS	Zoetis	\$1.26	\$1.02	\$1,871.00	\$1,728.69	22.00%	FY Above

ETSY – Beat on EPS and Revs – "Last year the world took notice of Etsy's highly differentiated value proposition, and that incredible momentum has continued into Q1," said CEO Josh Silverman. "We moved the needle by growing our team to deliver an exciting product roadmap aligned with our Right to Win strategy, and are executing a dynamic marketing strategy focused on driving frequency and keeping our buyers engaged. In a time when human connection is so vital, Etsy provides a one-of-a-kind community where sellers are empowered to grow their businesses, reaching buyers who value finding items that express their unique identity, while putting their money where their heart is."

FSLY – Missed on EPS and Revs – "We had another outstanding quarter, delivering revenue of nearly \$85 million, up 35% year-over-year," said Joshua Bixby, CEO of Fastly. "We are observing that many of the trends that emerged last year appear to have become permanent, even as the world begins to reopen. Fastly is uniquely positioned to serve companies as they adjust to this new reality, by seamlessly combining delivery, edge computing, and security. We are more confident than ever in our ability to deliver on our edge cloud mission and will continue investing in it to position our company for future growth."

GDDY – Missed on EPS and Beat on Revs – We're thrilled to report such a great start to what we believe will be a fantastic year for GoDaddy and our customers," said CEO Aman Bhutani. ""We reported our first \$1B bookings quarter on strong demand as we invest to grow and scale the business. The strategy articulated a year ago is working, driving four quarters of accelerating growth and meaningful upside to our estimates," said CFO Ray Winborne. "And our focus on prudent capital allocation is unwavering, as proven by four recently announced acquisitions and repurchasing 2% of our outstanding shares at attractive prices."

MET – Beat on EPS and Revs – "MetLife delivered very strong financial performance in the first quarter with adjusted earnings per share growing 39 percent year over year," said MetLife President and CEO Michel Khalaf. "In the quarter, we were very pleased to return approximately \$1.4 billion to shareholders through share repurchases and common stock dividends. We believe the worst impact of the pandemic on our business performance is behind us, and we are well-positioned to create additional value for our stakeholders in the future."

MELI – Missed on EPS and Beat on Revs – Q1 Unique active users grew by 61.6% year-over-year, reaching 69.8M. Q1 gross merchandise volume grew to \$6.1 billion, representing an increase of 77.4% in USD and 114.3%

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on an FX neutral basis. CFO Pedro Arnt commented, "Our financial results were once again marked by accelerated growth due to strong demand for e-commerce and FinTech services within an improving but still challenging environment. Online consumption remained strong and we experienced favorable consumer trends. Online consumption throughout remained strong and we experienced favorable consumer trends as digital services share of wallet continue to grow. Our solid quarterly performance illustrates our commitment to executing our long-term strategic priorities as we remain focused on our purpose of democratizing access to commerce and money in Latin America, recognizing the important economic role we play in the countries where we operate."

PYPL – Beat on EPS and Revs – Q1'21: Strongest first quarter results in PayPal's history • Total Payment Volume (TPV) of \$285 billion, growing 50%, and 46% on an FX-neutral basis (FXN); revenue of \$6.03 billion, growing 31%, and 29% on an FXN basis • GAAP EPS of \$0.92, up from \$0.07, and non-GAAP EPS of \$1.22, up from \$0.66 • Added 14.5 million Net New Active Accounts (NNAs); ended the quarter with 392 million active accounts

UBER – Beat on EPS and Revs – Gross Bookings grew 24% year-over-year to \$19.5B. Adjusted EBITDA of (\$359M) improved by \$95M vs. Q4. The company said, "Uber is starting to fire on all cylinders, as more consumers are riding with us again while continuing to use our expanding delivery offerings. We will continue to innovate and find new ways to deepen engagement with our customers, as the only global platform that helps you go wherever you need and get whatever you want...We outperformed both our Gross Bookings and Adjusted EBITDA outlook, with Mobility trends improving through the quarter and continued elevated growth for our Delivery business, combined with disciplined operational execution. Uber is very well positioned to drive long-term value, with improving EBITDA performance, significant liquidity, and increasingly valuable minority in investments."

ZNGA – Missed on EPS and Beat on Revs - The company states: In Q1, strength across our live services portfolio drove our highest-ever quarterly revenue of \$680 million, up 68% year-over-year, and bookings of \$720 million, up 69% year-over-year. Broad-based strength across our live services drove our outperformance in the quarter with user pay revenue and bookings of \$557 million and \$596 million, up 62% and 63% year-over-year, and advertising revenue and bookings of \$123 million, both up 108% year-over-year. We achieved record quarterly revenue and bookings from our Social Slots portfolio, led by an all-time best performance by Hit It Rich! Slots more than seven years after we launched the franchise in 2013. In addition, our bold beat strategy is delivering positive results in Peak's titles with the recent feature introductions 'Hoop Shot' in Toy Blast and 'Cooper's Rally' in Toon Blast driving strong player engagement. Finally, Empires & Puzzles, Words With Friends, CSR2 and our Casual Cards portfolio all achieved record Q1 revenue and bookings."

FVRR – Beats EPS and Revenues (+99.7%), Raises Outlook – Our key performance metrics outperformed y/y driven by ongoing trends and execution with active buyers increasing 56% y/y to 3.8 million and continued expansion in both spend per buyer (SPB) and take rate. Buyers purchase more frequently and more expensive Gigs on Fiverr Business compared to the marketplace, and on average spend three times more on the Fiverr platform. Subscriptions is now available in 25 categories, tripling from 8 in Q4'20, and Milestones are now open to all Fiverr community members. Fiverr expects business momentum to continue and is upgrading guidance for 2021 from 46-50% to 59-63% revenue growth

BLL – Beats EPS and Revenues (+12.2%) - During the quarter, the company increased comparable earnings per diluted share by 18% on 8% global beverage volume growth and maintained strong aerospace backlog. Significant demand growth for sustainable aluminum packaging continues to outstrip global supply and the cadence of capital investments to address contracted customer demand is accelerating. The company's new Glendale, Arizona, facility successfully started up during the first quarter, and the company anticipates the new Pittston, Pennsylvania, facility to start beverage can production by the end of second quarter.

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XRAY – Beats EPS and Revenues (+17.5%) – Raises FY21 EPS View - The global dental market has demonstrated resilience with attractive underlying fundamentals. As a result, we are cautiously optimistic about the continued recovery in the category. We remain committed to executing on our restructuring goals while increasing focus on investing for revenue growth. Sales in Equipment & Instruments and Implants rebounded in the quarter. Digital Dentistry decreased due to a strong 2020 CAD/CAM comp, partially offset by growth in clear aligners.

EPAM – Beats EPS and Revenues (+19.9%), Raises Q2 and FY21 – Our strong start to 2021 highlights the rapid pace of digital transformation, application modernization and the need for new business models across industries. Our global expertise in integrated consulting, software engineering, and cloud-native technology, serves as the foundation for our current and future growth. EPAM continues to attract and onboard global talent at an accelerated rate as we position the company to bring even more comprehensive solutions to our clients as they navigate a very dynamic business environment.

TECH – Beats EPS and Revenues (+25%) – This strength speaks to increasing demand for our portfolio of life science tools and diagnostic solutions, delivering productivity enhancing solutions that are ideal for the current environment and positioning the Company for continued leadership in our platforms as we exit the pandemic. Our end-markets continued to improve during Q3, with biopharma remaining strong and academic labs continuing the reopening process. Our ProteinSimple brand of proteomic analytical tools and ACD brand of tissue biopsy products were standouts in the quarter, with these platforms growing approximately +50% and +40% year-over-year, respectively. The continued rapid adoption of these solutions, combined with our quality reagents and emerging Exosome Dx and Cell and Gene Therapy opportunities, gives us much excitement about what the future still brings for Bio-Techne and all of its stakeholders.

APTIV – Beats EPS and Revenues (+24.7%), FY21 In Line – We had a strong start to the year, delivering better than expected revenues, earnings and cash flow, underscoring our ability to outperform despite tightening supply chains globally. As a result, we continue to be our customers' partner of choice, as evidenced by our robust new business awards in the first quarter as customers leverage our unique portfolio of advanced technologies and global capabilities to accelerate their transition to the electrified, software-defined vehicles of the future.

W – Beats EPS and Revenues (+49%) – We grew to \$3.5 billion dollars in net revenue in the quarter, having added more than \$1 billion dollars to the top-line year-over-year, and generated over \$200 hundred million dollars in adjusted EBITDA -- all while simultaneously and ambitiously investing for the future. We are confident that customers will remain focused on their homes even as the environment normalizes in the US and Europe, and that our strong profitability should not only continue but expand. LTM net revenue per active customer was \$461 as of March 31, 2021, an increase of 2.7% year over year. Orders per customer, measured as LTM orders divided by active customers, was 1.98 for the first quarter of 2021, compared to 1.86 for the first quarter of 2020. Average order value was \$237 for the first quarter of 2021, compared to \$235 for the first quarter of 2020.

PENN – Beats EPS and Revenues (+14.2%) – Penn National kicked off the year with record results in Q1 2021 from our land-based business and the launch of our online Barstool Sportsbook in Michigan and Illinois. The strong results were driven by contributions from the online Barstool Sportsbook and our iCasino platforms, and land-based gaming properties despite COVID-19 related closures in Pennsylvania and Illinois for parts of January, and Zia Park in New Mexico not reopening until early March. Further, when adjusting for the days our casinos were mandated to close and excluding the contribution from Penn Interactive, revenues declined 9% and Adjusted EBITDAR increased 12%, which equates to margin improvement of more than 700 basis points compared to pro forma Q1 2019. We remain focused on garnering top-three gaming revenue market share for the Barstool Sportsbook and driving best in class profitability. Since launching our product just over seven months ago, we have registered more than 400,000 customers and generated over \$660 million and \$61 million

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in handle and gaming revenue, respectively. We plan for the online Barstool Sportsbook to be live in eight states by football season and in at least 10 states before the end of the year.

ZTS – Bats EPS and Revenues (+22%), Raises FY21 – We are off to a very strong start in 2021 -- our best quarter ever -- with 21% operational revenue growth and 34% growth in adjusted net income, as we continue to build on our innovative petcare portfolio, expand in key markets outside the U.S., and accelerate sales of diagnostics products. The fundamental growth drivers for our industry continue to show strong and sustainable momentum, and we remain confident that our diverse portfolio across species and geographies, our pipeline of innovative new products and lifecycle innovations, and the agility and commitment of our colleagues will continue driving our success in 2021 and beyond. Sales of companion animal products increased 32% driven by growth in its parasiticides portfolio including the recently launched Simparica Trio[®] brand, the new triple combination parasiticide for dogs.

Disclosures

Not Investment Advice or Recommendation

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