



## Inside Today's Blitz

- China Covid Relaxations Boost Stocks
- Germany, France post dismal consume confidence numbers
- ECB's Lagarde Reiterates Path Forward
- Banks Boost Capital Returns Following Stress Tests
- **NKE** lowers guidance; **NFLX** pushes forward in Asia; **MS** buyback; **SWK** divests unit; **PLTK** stake sale; **DIS** Shanghai reopening; **INTC** price cuts

## Market Outlook

Futures are indicating a higher open with China reopening progress driving upside and may look similar to Monday's session to start with commodities leading upside and Tech could pull in again as Yields are back on the rise while Semis have tended to outperform on these China-driven days. Casino stocks are likely to be strong on the relaxations as well. The VIX remains stubbornly elevated and yet to show much of a collapse while the US Dollar is flat. Soft commodities are up sharply in early trade and the schedule today is very quiet with GDP tomorrow in focus as well as Fed speak. The S&P and Nasdaq continue to grapple with the 21-day moving averages and look to build on recent momentum off the lows.

European stocks advanced on Tuesday as China cut quarantine time for international travelers in big step toward easing Covid-19 controls and ECB President Christine Lagarde played down fears of a recession in the euro zone. Kering, LVMH and Richemont were among top gainers on China demand optimism.

Asian stocks also jumped with the Shanghai Composite index reversing an early slide to close 0.89% higher. Sentiment was underpinned by an official's remarks that China will roll out tools in its policy reserve in a timely way to cope with more economic challenges. Tokyo Electric Power soared 7.2 percent as the government warned of tight power supply amid a heatwave in the Japanese capital.

## Calendar

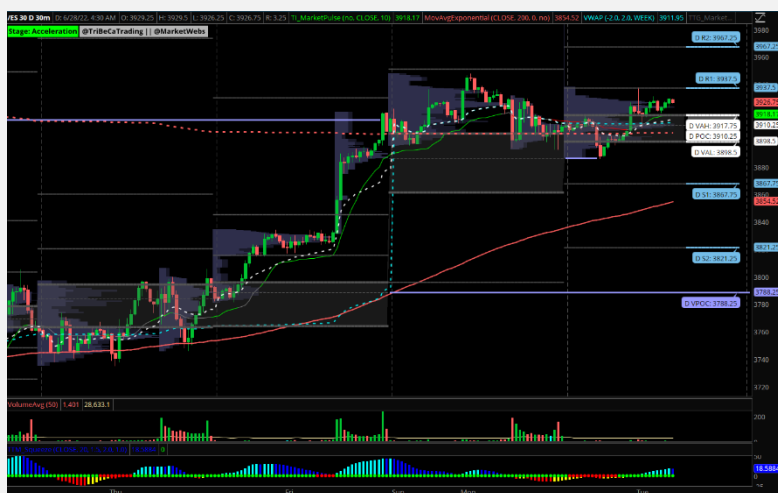
**Today...** Consumer Confidence, Richmond Manufacturing; ECB President Lagarde Speaks; **Analyst Days:** LC, FOXA, AKTR, GXO, J, XPO, BRY, POR, PUMP; PDAC Conference

**Tomorrow...** Fed Member Mester Speaks, Final GDP, Fed Chair Powell Speaks, Crude Oil Inventories, Fed Member Bullard Speaks; Japan Retail Sales, Australia Retail Sales, German CPI, ECB President Lagarde Speaks, BOE Governor Bailey speaks

## Overnight Markets

Description	Price	Change
<b>Natural Gas</b>	6.61	0.93%
<b>Copper</b>	3.8095	1.25%
<b>Oil (WTI)</b>	111.3	1.58%
<b>Silver</b>	21.21	0.20%
<b>Gold</b>	1824.1	-0.04%
<b>US Dollar</b>	104	0.06%
<b>VIX</b>	27.1	-1.10%
<b>Bonds</b>	116.42	-0.33%
<b>Bitcoin</b>	20,945	0.70%
<b>Etherium</b>	1,223	2.39%

## Technical View



### Key Levels to Watch

**S&P Futures (ES\_F)** traded higher overnight to 3935 after retesting Friday's balance area near 3885. The June monthly VWAP at 3905 remains a line in sand and daily VPOC today at 3910. With prices staying above value today it can see 3948 high from Monday and above that 3967 extension pivot. 4000 is the next real resistance higher which is also close to the gap fill at 4020 from the CPI gap down.

## Economic Data

- **Hong Kong** Home Prices slipped 0.3% from a month earlier
- **Germany** consumer confidence index fell to -27.4 in July from revised -26.2 in June, new record low
- **France** consumer confidence weakened for the sixth straight month in June to reach its lowest level in nearly nine years
- **Denmark** retail sales fell a seasonally adjusted 1.1 percent month-on-month in May, after a 1.1 percent growth in April

## Macro News

- **COVID** - China lowers quarantine requirements for COVID-19 according to FT reports
- **ECB** - ECB President Christine Lagarde says policy makers are ready to step up action to tackle record inflation if needed as she restated plans for an initial quarter-point raise in rates in July

## Sentiment

- **Earnings Estimates** - Goldman Sachs strategist Ben Snider believes that consensus profit margin estimates have more room to contract. Snider believes the market is still not fully reflecting the downside risk to earnings estimates, which are too optimistic. Goldman Sachs

### Movers

**Gainers:** KZR 80%, GFF +3.9%, MS +1.3%, TCOM 15%, MLCO 12%, LVS 6.5%, WYNN 6.5%, SNOW 3.5%, MCHP 3%

**Losers:** HOOD -3.8%, CNXC -4.5%, NKE -2%, CGNT -12%, EBAY -2%, FTCH -2.5%

### Insider Buying

CHK, DVA, RIG, BLNK

### IPO Calendar

**Ivanhoe (IE)** to price 14.4M Shares 6/28

**Onfolio (ONFO)** to Price 1.7M Shares 6/30

### MARKET HEALTH AND STATS CHECK

INDICATOR	SIGNAL
NYSI	BEAR
WEEKLY MACD	BEAR
8/21 WEEKLY MA	BEAR
CUMULATIVE A/D 89-EMA	BEAR
NEW HIGH/LOW CUMULATIVE 10-MA	BEAR
UP/DOWN VOLUME RATIO 150-MA	BEAR
TOP OF BOOK DEPTH	BEAR
YTD EQUITY FLOWS	+211B
IMPLIED ERP	4.50%
P/E	15.5X
2022/2023 EPS GROWTH EST.	10%/9%

strategists are telling clients to continue focusing on stocks with good earnings visibility

## Stock-Specific News

### Consumer Goods (XLP)

- **Nike (NKE)** authorizes new four-year \$18B buyback
- **Volkswagen (VWAGY)** is near a deal to sell a minority interest in Electrify America, its U.S. electric vehicle recharging unit, to a division of **Siemens (SIEGY)** at over \$2B, reports the WSJ
- **Valeo** won a major contract with BMW to equip the German carmaker's upcoming electric vehicle platform with its advanced driving assistance systems
- **Tassal** ejected a fresh proposal from Cooke worth \$4.85 per share, valuing the business at \$720M as the Tasmanian salmon grower fends off a takeover attempt

### Consumer / Business Services (XLY)

- **DIS** Shanghai Disney Resort said on Tuesday it would reopen the Disneyland theme park on June 30, a month after the Chinese economic hub lifted a two month-long COVID-19 lockdown
- **NFLX** continues investment in Asia, writes Bloomberg. Despite plans to curb overall spending, investment in Asia will keep growing, including financing for the production of local films and series, Tony Zameczkowski, vice president of business development for Asia Pacific, said in an interview
- **PLTK-** Joffre Capital aiming to purchase majority stake according to an Axios report, seeking a 20% stake at \$21/share
- **ABNB** will make permanent its ban on parties in homes listed on its platform after seeing a sharp drop in reports of unauthorized gatherings since the prohibition was put in place in August 2020
- **LE** announces \$50M buyback

### Financials (XLF)

- **Robinhood (HOOD)** - Sam Bankman-Fried's FTX crypto exchange is exploring whether it might be able to acquire Robinhood Markets Inc, according to Bloomberg. FTX is deliberating internally how to buy the app-based brokerage – Report Out Monday Afternoon – FTX denied the report Monday after the close
- **MS** raises quarterly dividend 11% and authorizes \$20B buyback

#### On the Chart

**NKE** seeing the expected reaction lower on guidance but as long as \$105 holds, gameplan is to buy the dip

#### Hawk Database

**DIS** recent buyer of 2000 June 2023 \$120 calls for \$1.16M

- **SCHW** - Schwab's calculated stress capital buffer (SCB) was well below the 2.5% minimum, resulting in an SCB at that floor, and has no capital allocating changes to report
- **CFG** considering dividend increase and raises buyback to \$1B
- **DCT** agreed to acquire Prima XL, France-based Prima Solutions' flagship commercial reinsurance technology solution
- **CG** announced a strategic partnership with Ahmedabad-based Varmora Granito through an acquisition of a significant minority stake in the company

#### Healthcare (XLV)

- **Walgreens (WBA)** is abandoning the auction of Boots according to Sky News, and will instead retain ownership
- **KZR** Announces Positive Topline Results from the MISSION Phase 2 Trial Evaluating Zetomipzomib for the Treatment of Patients with Lupus Nephritis
- **MGTX** Announces Positive Top-Line Data from the MGT009 Phase 1/2 Clinical Study Demonstrating Safety and Improvement in Multiple Domains of Vision in X-Linked Retinitis Pigmentosa Patients treated with Botaretigene Sparaparvovec (AAV-RPGR) compared to Untreated Randomized Control
- **SNY** receives EC approval for Xenpozyme
- **JAZZ** Phase 3 Trial Evaluating Nabiximols Oromucosal Spray in Adult Participants with Multiple Sclerosis Spasticity fails to meet primary endpoint

#### Industrials (XLI)

- **SAVE – JetBlue (JBLU)** once again increases acquisition offer raising the reverse breakup fee and accelerated prepayment
- **SWK** announced it has signed a definitive agreement for the sale of its STANLEY Oil & Gas business to Pipeline Technique Limited
- **LMT** won a \$2.3 billion contract to build at least 120 H-60M Black Hawks as the U.S. military continues its search for a next-generation helicopter
- **Kone** will sell its business in Russia to local management for an undisclosed amount
- **WHR** to sell Russian business to Arcelik for deferred payments

#### Materials & Energy (XLB, XLE)

- **Exxon (XOM)** CEO predicts continuing surge in oil markets as demand needs to be addressed, the FT reports
- **GFF** declares special cash dividend of \$2/share

- **CWEN** announced that it has entered into a binding agreement to acquire a portfolio of operating wind projects from Capistrano Wind Partners for, subject to closing adjustments, cash consideration of \$255M, plus the assumption of approximately \$160M of non-recourse debt
- **OXY** – Buffett raises stake again to 16.4%
- **ESTE** announces northern Delaware basin asset acquisition for ~\$627M
- **PTR** - may sell out from natural gas projects in Australia and oil sands in Canada to stem losses and divert funds to more lucrative sites in the Middle East, Africa and central Asia, Reuters reports
- **Green Energy** positive piece in WSJ as private investors continue to bet on the group. Intersect Power LLC and three other climate startups have together raised more than \$1.6 billion in the past week. Large investment firms and venture capitalists, many with hefty cash piles, appear to be optimistic about the sector despite worries about high inflation and rising interest rates
- **Azko Nobel** names Poux-Guillaume as new chief executive
- **Petrofac** seeing a strong intake of orders at its Asset Solutions unit and that it expects group net debt to fall in the second half

### Sympathy Movers

**ENPH, SEDG** continue to be top momentum/relative strength charts along with some other Solars

### Technology (XLK)

- **INTC** is reportedly cutting the prices of processors launched at the end of 2021 as order pull-ins from PC brands for second-half 2022 are far weaker than expected due to a deceleration in PC demand, writes Digitimes Asia
- **CRNT** to be acquired by **Aviat (AVNW)** at \$2.80/share cash
- **Semiconductors (SMH)** - U.S. Commerce Department Secretary Gina Raimondo on Monday stepped up pressure on Congress to approve \$52 billion in funding for chipmakers to expand operations, warning that firms would abandon American expansion plans without the legislation
- **MSFT** - Investors managing more than \$350 billion of assets have demanded that Microsoft publish more transparent tax and financial information, as tech giants face growing scrutiny globally over their tax affairs
- **IIVI** obtains all regulatory approvals to complete acquisition of Coherent
- **Siemens** to buy US firm **Brightly Software** for \$1.58B to add digital services for buildings and infrastructure as the German company continues its transformation into a software provider

- Taiwan's **GlobalWafers Co** will spend \$5 billion on a new plant in Texas to make silicon wafers used in semiconductors, switching to the United States after a failed European investment

### Telecom & Utilities (XLU, XLC)

- **VG** – Ericsson's (ERIC) closing of its \$6.2 billion Vonage acquisition was delayed to the end of July, from the first half of the year, due to a pending investigation by a U.S. national security panel.

---

## Analyst Notes

### Upgrades

- **SNOW** raised to Buy at Jefferies with \$200 target on solid fundamentals and flawless execution as it expands its platform to large markets
- **OVV** raised to Overweight at JPM citing 33% FCF yield and sees better execution ahead
- **MCHP** raised to Buy at Stifel on attractive valuation risk/reward
- **FTNT** raised to Outperform at BMO
- **TAP** raised to Neutral from Sell at Goldman on potential brand stabilization and market share gains
- **UTI** raised to Buy at Argus
- **RIOT** raised to Buy at Compass Point

### Downgrades

- **SAM** cut to Sell at Goldman on deteriorating hard seltzer category and margin pressures
- **NVO** cut to Sell at UBS on more competitive environment weighing on growth, and thus its multiple
- **EBAY, FTCH** cut to Neutral at UBS on discretionary spend downturn
- **STT** cut to Hold at Deutsche Bank to reflect likely greeter deposit runoff from higher short-term interest rate assumptions and slightly higher deposit betas

### Initiations

#### Hawk Database

**SNOW** coiled and a recent favorite of call buyer sin August \$120 and \$125 strikes

#### On the Chart

**OVV** bounced right off the rising 200-MA recently and 2K July 50 calls bought on 6/21

#### Hawk Database

**EBAY** still has the 9000 August \$47.50 puts bought in OI

## OptionsHawk Market Blitz

- **KNX, WERN, SNDR, SAIA, XPO, TFII, NSC, CSX, UNP, ARCB, GXO** started Outperform at CSFB; **CHRW** started Underperform; **JBHT, CP, ODFL** started Neutral
- **PENN, DKNG, GDEN, MGM, RSI** started Outperform at JMP on no evidence in checks in the regional markets of softness from inflation, gas prices, or the stock market impacting the consumer
- **ARGX** started Buy at Stifel; efgartigimod has a reasonable shot at becoming a mega-blockbuster drug across a broad range of autoimmune indications. scarcity value of Argenx will continue to be appreciated and strategic interest is a plausible bull case scenario
- **COGT** started Buy at Guggenheim

## Other Notes

- **STZ** likely to beat Q1 sales estimates, says Goldman
- **EXPE** has compelling \$5B B2B opportunity – Piper
- **QCOM, NTR** added to US1 List at BAML
- **TSLA** estimates lowered at Deutsche Bank into weekend Q2 deliveries report

Tuesday, June 28th, 2022

### Hawk Database

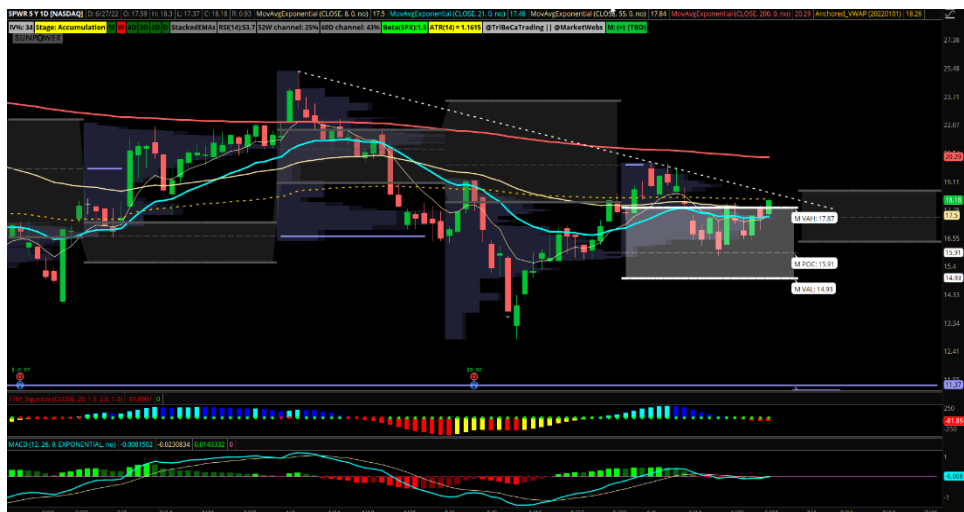
**CHRW** continue to like with August call OI and potential unit sale catalyst, held its 200-MA well

### Hawk Database

**EXPE** buyer of 5000 Aug. \$115 calls for \$5.45M on 6/10

## Trade Ideas

**SunPower (SPWR)** shares coming out of a small flag near value high for the month and YTD VWAP 18.20 with a trendline off the April highs coming into play and a breakout above can see 20 quickly which is just under the 200 EMA. Smaller cap solar name that held well during the June market weakness and weekly MACD crossing higher.



Seasonal Stock Setup: Defensive Software Name Has Strong July History

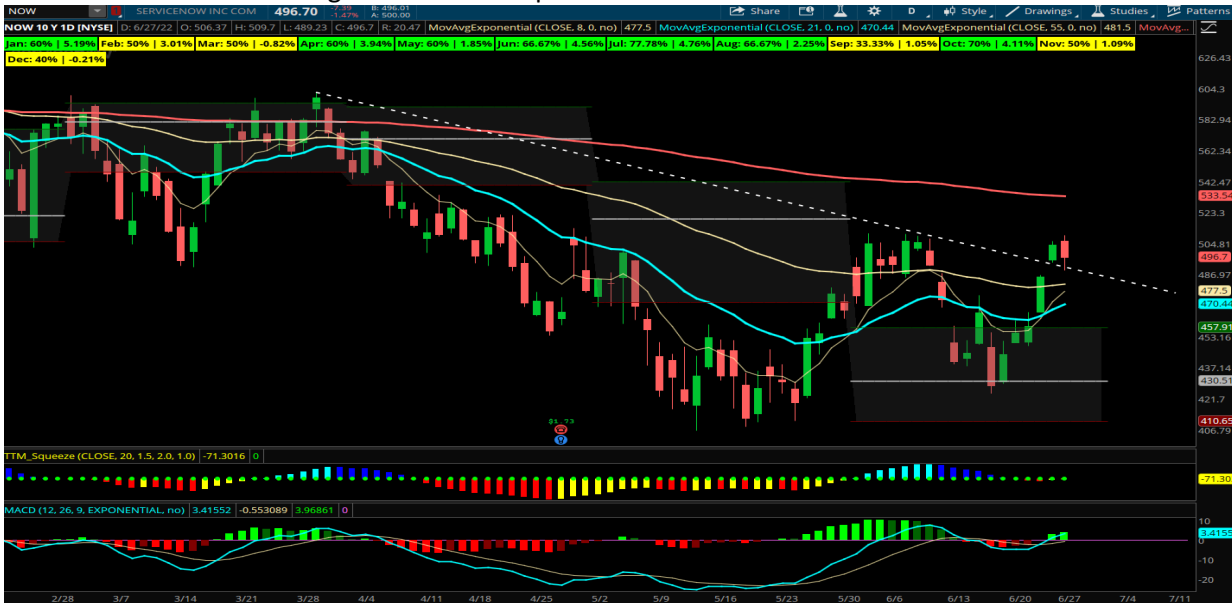
### Technical Scans

**Inside Day Candle:** BAC, VZ, DIS, TMUS, WFC, PM, MS, BA, PYPL, UNP, GE, FDX, SLB, MNST, TWTR, WM, DOW, CRWD, DD, BDX, CAH, DKS

**Breaking Above Monthly Value:** UNH, CNC, O, IQV, YUM, VICI, WRB, AMC, HRB, ASH, PBF, BTU, SPWR, OAS

**OBV 3 Month High:** TMUS, BMY, AMGN, AMT, MDLZ, VRTX, EQIZ, MNST, FTNT, ORLY, CRWD, DLR, ZS, ZM, SGEN, DXCM, AWK, MDB, KMX, ROKU, WSM, DT, S

**ServiceNow (NOW)** is a \$99.6B software name that trades at 53.1x earnings, 10.5x sales, with a FCF yield of 2.9%. The company helps global enterprises across industries, universities, and governments to digitize their workflows. Its technology platform, Now Platform, enables it to connect systems, silos, departments, and processes with digital workflows. NOW has a strong seasonal history between June and July with 7 of the last 9 July's higher for an average return of +6.1%. This is the strongest calendar month for the stock going back to its IPO in 2012. The stock has rebounded off its lower yearly value area support near 450 recently and back above a small trendline from the March highs. 8/21 EMA bull cross confirming last week as price looks poised to clear 500 and retest the 200 EMA up at 533. If it really gets going, there is also a gap to fill near 550 on the upside. Average analyst target for the stock is \$638 with a Street high of \$805. Last week, Citi named NOW a top pick saying that with valuation multiples near multi-year lows, they believe the software sector de-rating is mostly done. Adding that the stock has a more defensive posture within the software group as it still has a resilient IT budget. On 6/8 NOW saw large January bull risk reversals with the \$550/\$450 spreads opening for \$13.60, over 675X. Also call buyers active on 6/24 for 1000 January \$520 calls at \$65+. Short interest is at 2%. Hedge fund ownership fell 1.5%.



## Extras

**Lantheus (LINT)** buyer of 1000 August \$70 calls 5.50 to 5.60, name that has been raising estimates all year and strong today but in a multi-week coiled zone

**Rivian (RIVN)** with 2500 November \$45 calls sold to open \$1.45

**Chef Warehouse (CHEF)** buyer of 1000 August \$45 calls for \$2.10 with the stock hitting one-year highs

**Lemonade (LMND)** late day large buys 5000 August \$19 puts \$2.55 to \$2.70 in sweeps

**Welltower (WELL)** buyers 1250 January \$82.50 puts \$6.60 to \$6.90

**Oracle (ORCL)** buy write sells 1000 June 2023 \$72.50 calls for \$7.65

**Healthcare Trust (HTA)** unusual buy 3000 July 27.50 calls 0.70 to 0.75

**Microstrategy (MSTR)** buyer 500 August \$165 puts up to \$26.20



**VistaGen (VGEN)** buyer 15,000 August \$1/\$2.50 call spreads for \$0.33, awaiting topline results from our PALISADE-1 Phase 3 clinical trial of PH94B in social anxiety disorder

**Visa (V)** with 4000 July \$185 puts sold to open for \$1.02

**Roku (ROKU)** buyer 1000 January \$140 calls \$8.95 offer

## Open Interest Checks

Ticker	Contract	Prior OI	New OI	OI Change
XOM	19 AUG 22 85 CALL	1,579	3,854	144.08%
FLR	19 AUG 22 27.5 CALL	2,102	4,664	121.88%
ALB	19 JAN 24 190 PUT	2,561	5,563	117.22%
BMJ	16 SEP 22 85 CALL	2,282	4,835	111.88%
BTU	21 OCT 22 20 CALL	2,351	4,792	103.83%
DVN	19 AUG 22 50 CALL	1,130	2,222	96.64%
AAPL	21 OCT 22 150 PUT	6,770	11,850	75.04%
BABA	19 AUG 22 150 CALL	2,726	4,034	47.98%
NKE	19 JAN 24 90 PUT	1,166	1,725	47.94%
PINS	19 AUG 22 25 CALL	13,813	19,162	38.72%
ROKU	20 JAN 23 140 CALL	1,519	1,992	31.14%
AMT	19 AUG 22 280 CALL	1,476	1,576	6.78%
ETSY	16 SEP 22 80 PUT	4,121	4,157	0.87%
PYPL	19 AUG 22 72.5 CALL	1,763	1,348	-23.54%
DFS	21 OCT 22 100 PUT	2,656	1,574	-40.74%
OSTK	16 DEC 22 30 CALL	1,648	768	-53.40%
TMUS	18 NOV 22 135 CALL	1,675	471	-71.88%

## What They're Saying

**Nike (NKE)** earnings call on it continuing to invest.... "As other companies have pulled back, our investments have made us stronger. And we're excited by what we see as we look at our growth opportunities and the strong consumer demand we continue to enjoy. And as we look ahead to fiscal '23, we remain very confident in our long-term strategy and our growth outlook. Our structural tailwinds, which include the expanded definition of sport, the societal movement toward health and wellness and comfort and the fundamental shift in consumer behavior toward digital, continue to create energy for us. These advantages, along with our size and scale, the strength of our portfolio of brands and having the right strategy, give us the confidence to move even faster against the opportunities we see ahead. NIKE Direct grew 5% versus the prior year, delivering its highest quarterly revenue ever. Marketplace channel growth was led by 11% growth in NIKE Digital with another quarter of historically low markdown rates and lower available inventory supply. NIKE Digital total penetration reached 27% for the quarter, led by strong NIKE app growth."

## Earnings Grid

Stock	Next Earn Date	Time	Open Interest	Historical Moves (8 Q)	Implied Move	Avg. 8 Q Max Move	Med. 8 Q Close Move	Sum. 8 Q Close Move	IV30 Skew	Crush	Hist Put/Call OI %tile	Short Float	SI Change (3mo)
NKE	6/27/2022	AMC	Bull: \$54.24M (75%), Bear: \$13.96M (19%), Stock: \$3.99M (6%)	Higher 5 of 8, Higher last 2	7.30%	9.86%	4.18%	24.00%	7.48	-24.30%	10.86%	0.80%	-6.55%
TCOM	6/27/2022	AMC	Stock: \$0.71M (3%)	Even of 8	11.10%	6.31%	0.57%	5.60%	7.52	-16.40%	14.78%	1.71%	-30.08%
CNXC	6/27/2022	AMC	No Trades Since Last Report	Higher 3 of 5	7.99%	8.56%	2.87%	0.33%	8.06	-18.00%	80.47%	1.49%	35.93%
JEF	6/27/2022	AMC	Bear: \$1.26M (100%)	Higher 5 of 8	7.54%	8.10%	1.26%	1.16%	10.01	-13.70%	95.78%	3.76%	58.94%
PDCO	6/27/2022		No Trades Since Last Report	Lower 5 of 8	8.54%	10.47%	-2.95%	-6.81%	7.27	-19.10%	6.61%	5.51%	-1.64%
SNX	6/28/2022	BMO	No Trades Since Last Report	Even of 8, Lower last 3	8.06%	7.32%	-0.25%	6.26%	11.72	-22.60%	94.56%	2.47%	10.19%
CGNT	6/28/2022	BMO	No Trades Since Last Report	Lower 2 of 2, Lower last 2	18.70%	21.44%	-19.40%	-38.83%	3.2	-6.35%	58.70%	1.48%	65.46%
PRGS	6/28/2022	AMC	No Trades Since Last Report	Even of 8	11.19%	7.70%	-0.26%	1.19%	6.03	-28.70%	100.00%	5.19%	1.35%
PAYX	6/29/2022	BMO	Bear: \$1.77M (87%), Bull: \$0.27M (13%), Bear: \$1.72M (60%), Bull: \$0.92M (32%), Stock: \$0.22M (8%)	Even of 8, Higher last 4	4.92%	4.76%	-0.52%	-0.30%	9.01	-14.20%	87.57%	2.77%	-4.70%
GIS	6/29/2022	BMO	Stock: \$0.22M (8%)	Even of 8	4.51%	4.02%	0.43%	-2.10%	7.3	-15.33%	92.36%	2.25%	-7.07%
MKC	6/29/2022	BMO	Bull: \$0.17M (100%)	Lower 6 of 8	5.10%	4.77%	-0.57%	-0.07%	4.85	-17.00%	84.83%	1.74%	-23.73%
MSM	6/29/2022	BMO	No Trades Since Last Report	Even of 6	5.07%	3.99%	0.14%	-2.40%	4.88	-20.39%	86.02%	2.53%	34.60%
SCHN	6/29/2022	BMO	Bear: \$0.36M (100%)	Lower 5 of 8, Lower last 3	10.90%	6.47%	-0.67%	-17.93%	11.56	-6.48%	18.41%	2.99%	-15.07%
BBBY	6/29/2022	BMO	Bull: \$10.46M (81%), Bear: \$2.46M (19%)	Lower 5 of 8	19.85%	23.56%	-6.05%	-26.50%	-58.48	-17.84%	0.18%	21.81%	-15.13%
DCT	6/29/2022	AMC	Bear: \$0.34M (100%)	Lower 5 of 8, Lower last 5	9.35%	13.17%	-2.21%	-27.23%	6.23	-5.31%	95.77%	3.19%	-11.11%

## Earnings Review

Ticker	Company	Earnings Date	EPS Reported	EPS Consensus	Y/Y Growth	Revenue Reported	Revenue Consensus (\$M)	Y/Y Growth	Forward Guidance
AFTER MARKET REPORTS									
CNXC	Concentrix Corp	6/28/2022	\$2.93	\$2.82	23.63%	\$1,570.00	\$1,572.84	14.61%	Q3/FY22 Below Street
NKE	Nike Inc	6/27/2022	\$0.90	\$0.81	-3.23%	\$12,220.00	\$12,073.63	-1.00%	Guides Q1 Below Street
TCOM	Trip.com Group Ltd (ADR)	6/28/2022	-\$0.06	-\$0.44	-97.79%	\$4,110.00	\$3,855.83	0.05%	
JEF	Jefferies Financial Group Inc	6/27/2022	\$0.45	\$0.51	-65.38%	\$1,130.00	\$1,263.78	-47.84%	\$250M Buyback

**NKE – Beat on EPS and Revenues, Guides Lower-** NIKE's results this fiscal year are a testament to the unmatched strength of our brands and our deep connection with consumers. Our competitive advantages, including our pipeline of innovative product and expanding digital leadership, prove that our strategy is working as we create value through our relentless drive to serve the future of sport. NIKE Direct revenues grew 7 percent on a reported basis and 11 percent on a currency-neutral basis, led by 25 percent growth in EMEA, 43 percent growth in APLA and 5 percent growth in North America, partially offset by a decline in Greater China. NIKE Brand Digital grew 15 percent on a reported basis and 18 percent on a currency-neutral basis, driven by double digit growth in APLA, North America and EMEA. NIKE-owned stores declined 2 percent on a reported basis and increased 1 percent on a currency-neutral basis. In this dynamic environment, NIKE's unrivaled strengths continue to fuel our momentum. Two years into executing our Consumer Direct Acceleration, we are better positioned than ever to drive long-term growth while serving consumers directly at scale.

Ticker	Company	Earnings Date	EPS Reported	EPS Consensus	Y/Y Growth	Revenue Reported	Revenue Consensus (\$M)	Y/Y Growth	Forward Guidance
BEFORE MARKET REPORTS									
SNX	TD Synnex Corp	6/28/2022	\$2.72	\$2.65	30.14%	\$15,270.00	\$15,250.79	160.72%	Reaffirms FY22

---

## 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.