



Inside Today's Blitz

- RBA surprises with 50bps hike
- USD 20 Year High Versus Yen
- German Factory Orders Disappoint
- **TGT** to right-size inventory; **PTON** new CFO;
- **CPE** raises outlook for FCF; **Repsol** stake sale;
- **ABB** delays IPO

Market Outlook

Futures are indicating a lower open this morning with the market back focusing on inflation risks and tighter global financial policy while market liquidity remains poor. The RBA was hawkish, the RBI meets tomorrow, and the ECB on Thursday. Bonds are rebounding modestly after a move back over 3% in the 10-year yesterday squashed a rally attempt and there will be a 10-year auction today. US markets are focused on Friday's inflation report. **VIX** futures are up 3% this morning, the **US Dollar** continues to climb, and **Gold** is modestly higher. Commodities are mostly lower outside of **Natural Gas** which continues to surge to new heights. **Target (TGT)** leading losers this morning and likely to weigh on Retail stocks.

European stocks are weaker following a disappointing Germany Factory Orders report and an overall feeling a more hawkish ECB this week as yields continue to surge. Tech stocks led the move lower on monetary tightness concerns. JD Sports fell after the country's antitrust watchdog found the retailer to have conspired to illegally fix certain product prices. French software maker Dassault Systems shedding 2.5% after a brokerage downgraded the stock. Biffa jumped 28.4% after it received a possible buyout offer from affiliates of private equity firm. SAS slumped 9.5% after the Swedish government said it would not inject new capital into the loss-making airline.

Asian stocks were mixed with Japan was higher. Australia's central bank raised interest rates by the most in 22 years and flagged more tightening to battle rising prices. Next on deck, the RBI's scheduled policy review due Wednesday. Retail stocks were hit hard on concerns that high inflation rates and rising interest rates will weigh on consumer spending this year. Medical device maker Fisher & Paykel Healthcare fell 3.3 percent and logistics firm Mainfreight gave up 4.2 percent. Pay-TV company Sky Network Television plummeted 7.2 percent.

Calendar

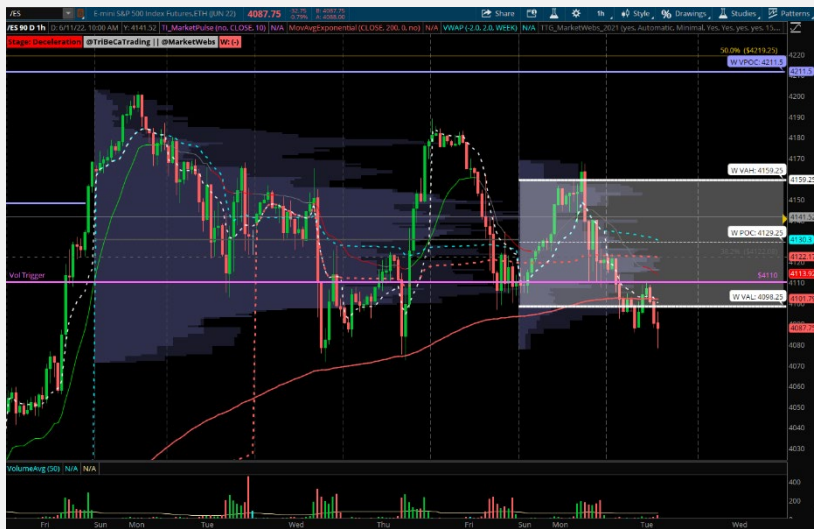
Today... US Trade Balance, Consumer Credit; Japan GDP and Australian Central Bank; **Earnings** from SJM, ASO, SMAR, GWRE; **Analyst Days** at HUBB, CAE, SHOO, SKX; **Conferences:** BAML Tech, UBS Industrials, Baird Consumer

Tomorrow... Wholesale Inventories, 10-Year Auction; Eurozone GDP; Earnings from **FIVE**; Analyst Days at **SHW, SPOT, EBAY, ZG**; Conferences: Jefferies Healthcare, BAML Tech, UBS Industrials, Baird Consumer

Overnight Markets

Description	Price	Change
Natural Gas	9.43	1.10%
Copper	4.3815	-1.10%
Oil (WTI)	118.2	-0.27%
Silver	22.095	-0.20%
Gold	182.4	0.47%
US Dollar	102.75	0.30%
VIX	26.35	3.00%
Bonds	118.1	0.13%
Bitcoin	29,375	-6.70%
Etherium	1,746	-6.25%

Technical View



Key Levels to Watch

S&P Futures (ES_F) trading lower overnight back under the key 4100 level and lower edge of weekly value area. The 4110 area was the overnight high so above that can move back to monthly and weekly VWAPs of 4122-4130 but on the downside, last week's low of 4071 and the 4050 zone becomes key to hold as the next spot below is 4000 round number support.

Economic Data

- **Japan** Household Spending -1.7% in April as rising costs squeeze consumers
- **Australia** Building Permits -2.4% in April
- **German** Factory Orders -2.7% in April, below the consensus 0.3% rise
- **Eurozone** investor moral rose to -15.8 in June from -22.6 in May, above the -20 expected

Macro News

- **UK** Boris Johnson survives Confidence Vote
- **RBA** - Reserve Bank of Australia surprised the markets with a 50bps hike

Sentiment

- **Market Liquidity** – Liquidity across US markets is now at its worst level since the early days of the pandemic in 2020, according to investors and big US banks who say money managers are struggling to execute trades without affecting prices.

Movers

Gainers: HQY +4%, COUP +1%, GTLB +10.4%, KSS 13%, VERU 4%, PLAY 6%, UNFI 6%, ANNX 4.5%, MRTX 4%

Losers: TGT -6%, COIN -4.3%, WMT -2.5%, SQ -2.4%, COST -3%, JWN -2%

Insider Buying

SOFI, UAL, NTAP

IPO Calendar

Phoenix Motor (PEV) to Price 2.5M Shares at \$7 to \$9

Stock-Specific News

Consumer Goods

- **PTON** names Liz Coddington as CFO, effective June 13; succeeds Jill Woodworth, who has decided to step down
- **Ted Baker** shares fell sharply in Europe after its preferred suitor will not make a takeover offer for the British fashion chain and that the company would now weigh other proposals received
- **Target (TGT)** announced a set of actions to right-size its inventory for the balance of the year and create additional flexibility to focus on serving guests in a rapidly changing environment
- **JD Sports** - The Competition and Markets Authority said Tuesday that it has provisionally found that Elite Sports, JD Sports and Rangers Football Club broke competition laws by fixing the prices of some Rangers-branded products from September 2018 to July 2019

Sympathy Movers

COST, WMT, DG and other Retailers could trade weak in sympathy with Target

Consumer / Business Services

- **TSCO** guides Q2 above consensus and sees 5% comp sales growth
- **KSS** confirms that it is in advanced talks to be sold in a deal that could value the department-store chain at roughly \$8B, or \$60/share with Franchise Group
- **TRMR** is attracting takeover interest according to Betaville
- **PSO** agreed to sell its local K12 Courseware businesses in Italy and Germany to Sanoma Corporation for \$213M
- **Sky Network TV** shares are lower after it confirmed media rumors of its potential acquisition of MediaWorks

Financials

- **Citi (C)** plans to hire around 3,000 new staff for its Asia institutional business in the next few years, sharpening its focus in a fast-growing region where it has exited consumer banking in most markets, its Asia Pacific chief executive said
- **VIRT, HOOD** - The Securities and Exchange Commission is preparing to propose major changes to the stock market's plumbing as soon as this fall. Chairman Gary Gensler directed SEC staff last year to explore ways to make the stock market more efficient for small investors and public companies. One idea that has gained traction is to require brokerages

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to send most individual investors' orders to be routed into auctions where trading firms compete to execute them

- **CBOE** is returning to its roots in Chicago's financial district with the opening of a new trading floor
- **ACIW** announced a definitive agreement to divest its corporate online banking solutions to One Equity Partner for \$100M cash
- **BNPL** stocks hit globally after **AAPL** announced entry; Australia-listed **BNPL** firms like Zip Co and Sezzle Inc, and those with exposure to the sector like Humm Group and Openpay Group are trading lower

Energy & Materials

- **RIG** awarded a \$181M contract extension from Equinor Energy AS
- **CPE** increased its expectations for adjusted free cash flow to over \$900M in 2022 based on prevailing commodity prices and reaffirmed guidance for production and all expense categories
- **Repsol** in talks to sell 25% of oil and gas unit to **EIG**, a business valued at \$15B to \$19B

On the Chart

CPE a nice breakout set-up on move above \$63

Healthcare

- **EBS** – J&J plans to end its Covid-19 vaccine supply deal with Emergent BioSolutions
- **ECL** lowers Q2 EPS guidance
- **HSIC** to acquire Condor Dental
- **EHC** lower FY22 EPS View

Industrials

- **Vayyar** raised \$108M in a funding round led by Koch Disruptive Technologies, propelling the Israeli startup's valuation to more than \$1B. The maker of four-dimensional imaging radar sensors has huge growth potential in the automotive sector and is looking for strategic partners in China to help develop vehicle safety solutions for autonomous-driving cars
- **Biffa**, a British waste-management specialist, received a possible buyout offer from a private equity firm that values it at about 1.36 billion pounds (\$1.69 billion), sending shares to an all-time high
- **ABB** is delaying the initial public offering of its E-mobility electric vehicles charging business citing challenging market conditions

Technology

- **UMC** reports May sales increased 42.1% Y/Y

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- **TWT** - Texas AG launches investigation against Twitter for allegedly misreporting fake bot accounts

Utilities and Telecom

- -

Analyst Notes

Upgrades

- **LBTYA** raised to Buy at Berenberg; price increases will improve the company's growth trends and in the medium term, the realization of acquisition synergies in the U.K. and Switzerland will improve profitability
- **NVO** raised to Overweight at JPM on rich catalyst schedule including Wegovy relaunch in the second half of 2022, SELECT cardiovascular Outcomes interim in Q3 and the OASIS 1 data in obesity in Q2 of 2023
- **ARCH, BTU, BHP, RIO, VALE, HCC** raised to Buy at Jefferies; Chinese demand has recently been very weak due to the catastrophic impact of COVID lockdowns and a collapse in the country's property markets. However, we are cautiously optimistic that a slow recovery in Chinese demand is coming, and this should partly offset weaker demand globally. In addition, we reiterate our view that a lack of mine supply growth is a key reason for the ongoing, multi-year period of higher-than-expected prices.
- **MRTX** raised to Outperform at JMP saying the initial intracranial combination data supports a path into the front-line setting for KRAS-inhibitor adagrasib and sees valuation reasonable as adagrasib can reach \$3B in peak sales
- **XP** raised to Buy at UBS as new initiatives are starting to gain momentum and valuation is attractive to Brazilian high growth peers
- **PLXS** raised to Outperform at RJF positive on management meetings and sees improved internal execution is set to drive sequential revenue increases through the balance of the year, and the timing of new program ramps support accelerating growth in the second half of 2022
- **LEA** raised to Overweight at Wells Fargo on attractive valuation given strong growth and electric vehicle upside potential
- **TYL** raised to Overweight at Wells Fargo on defensive profile and resilient market positioning
- **XOM** raised to Outperform at Evercore, \$120 target

Hawk Database

BHP buyer 2800 July \$72.5
calls on Friday and 10K Sep.
\$77.5 in OI

On the Chart

LEA sets up with a multi-week
base and above \$144 can run
ten or more points

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- **MCK, ABC** raised to Buy at Deutsche Bank; On McKesson, a refocused business post divestiture, the opioid overhang behind it and solid multiyear visibility while being defensive with the analyst increasingly concerned of a US recession

Downgrades

- **OXY, DVN** cut to Neutral at Evercore
- **BAH, LDOS** cut to Neutral at Barclays
- **EAF** cut to Neutral at Citi

Initiations

- **MQ** started Buy at UBS; shares are not fully pricing in Marqeta's ability to generate 30% gross profit growth annually over the next three years and Marqeta remains poised to gain share of the secular shift to card-based payments from cash
- **PFHC** started Overweight at Piper
- **ALNY** started Outperform at Blair; midyear APOLLO-B readout and strong pipeline to drive the shares

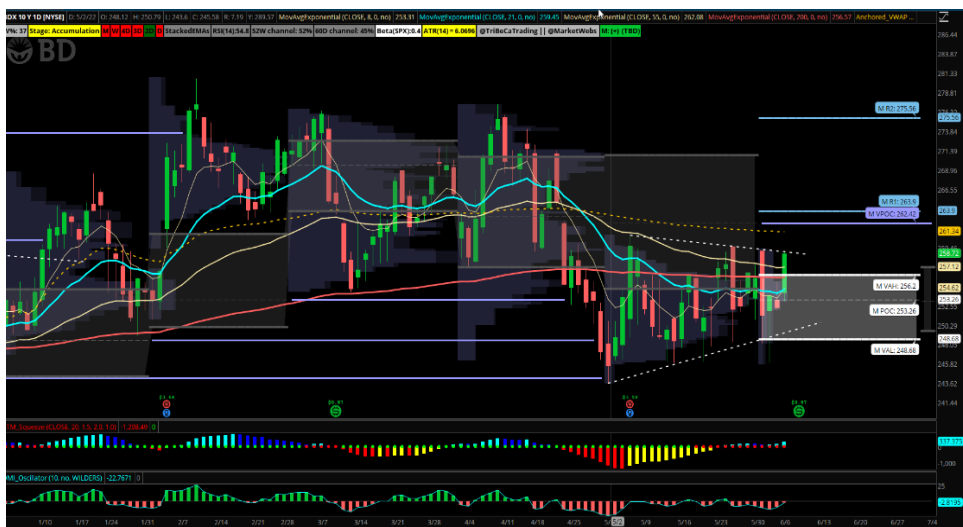
Other Notes

- **ORCL** checks positive into Q4 results, Deutsche Bank

Hawk Database
MQ near a VPOC breakout and 10K July \$11 calls bought 5/26 while 10K Sep. \$10 long calls also in OI

Trade Ideas

Becton Dickinson (BDX) shares coiling tight in a squeeze pattern between 250-260 the past month and closing back over monthly value today. BDX has an overhead gap to fill at 265 for a short-term target on the breakout.



Technical Scan
Breaking Above Monthly Value: BABA, MS, BDX, PANW, MRVL, COF, BNTX, JCI, DD, TTD, HIG, ULTA, PLUG, WYNN, XPEV, GOOS
Inside Day Candle: TSLA, HD, MRK, T, LMT, INTU, NOW, MMM, ROKU, SHOP, ADM, DLTR, DAL, EXPE, GME, CI
June Bullish Seasonality in Uptrend: XOM, PFE, TMUS, VALE, EOG, FCX, MNST, DVN, DG, HUM, EPD, AZO, HES, ENPH, CLR, APA, ZIM, CSIQ

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Insider Buys

United Airlines (UAL) with an insider buy from a director on 6/2 purchasing 50k shares at \$44.71 for over \$2.23M. This is the largest open market buy since late 2018. UAL has spent the last few months consolidating around its YTD VPOC near 45 and has held up well overall compared to the market as airlines and travel names made a higher low in May. The stock has an inverted H&S pattern forming on the weekly with an upside potential measured move target at 60 near the 200-week MA. Recent bullish option flow with a ITM buyer in September \$38 calls for over \$3.5M. The \$15.1B airline trades at 6.2x earnings, 0.6x sales, and 14.6x FCF. The company is working through the inflationary pressures of oil and continues to see consumer demand stronger into 2H of 2022. On 6/1, United Airlines CEO Scott Kirby said that airfares are returning to normal levels following the pandemic lows and there is "Not a hint of evidence" that rising ticket prices are hurting consumer demand. UAL is coming off a tough quarter where they missed on EPS and Revenues but also said the magic word: it expects to return to profitability in Q2 on a robust operating revenue outlook. Analysts have an average target for shares of \$63 with a Street High \$86.50. JP Morgan positive on the stock on 4/22 saying aside from fuel and geopolitical pressures, almost every fundamental input is stronger than last year. The firm does not believe investors have missed the recovery saying history suggests we're nowhere near the point of demand destruction. Short interest is 5.5%. Hedge fund ownership rose 9.2%.

Open Interest Checks

Ticker	Contract	Prior OI	New OI	OI Change
COIN	16 DEC 22 40 CALL	312	1,490	377.56%
TEVA	16 DEC 22 11 PUT	4,210	10,698	154.11%
FSLR	20 JAN 23 75 PUT	5,072	12,885	154.04%
ABT	18 NOV 22 115 CALL	870	1,889	117.13%
MU	15 JUL 22 62.5 PUT	5,957	11,325	90.11%
BK	20 JAN 23 45 PUT	3,339	6,339	89.85%
TEVA	16 DEC 22 10 CALL	7,594	14,022	84.65%
FCX	16 SEP 22 42 PUT	1,553	2,804	80.55%
PDD	15 JUL 22 60 CALL	2,999	5,256	75.26%
BOX	20 JAN 23 30 CALL	2,528	3,969	57.00%
EQT	20 JAN 23 55 CALL	6,286	9,587	52.51%
ON	16 SEP 22 60 PUT	3,796	5,773	52.08%
LCID	19 AUG 22 17 PUT	5,697	8,594	50.85%
BABA	21 OCT 22 85 PUT	2,552	3,840	50.47%
FCX	19 AUG 22 50 CALL	8,761	11,626	32.70%
FB	16 SEP 22 225 CALL	1,978	2,596	31.24%
FISV	16 SEP 22 105 CALL	1,440	1,777	23.40%
MRO	16 SEP 22 32 CALL	2,833	3,060	8.01%
NEE	16 SEP 22 80 CALL	3,019	1,460	-51.64%

Extras

Kroger (KR) afternoon buyers of 35,000 July \$49/\$45 put spreads, earnings 6-16

Abbott Labs (ABT) late day buyers of 1470 November \$115 calls \$9.45 offer

American Tower (AMT) buyers of 420 October \$270 puts \$19.60 to \$20.30

General Electric (GE) buy-write sold 5000 January \$100 calls for \$1.89

What They're Saying

Dolby (DLB) at Baird Conference describing its business segments.... "So our -- we're 95% licensing. So -- and that licensing. What we did starting this fiscal year is we broke out that license revenue into 2 pieces. One of it, as you talked about, which is the foundational audio. That's the foundational audio codecs, it's been around a long time. That product enables sound to be played in a very highly efficient way across multiple devices. You can't play music or any sound out of a nice without mostly tripping on Dolby technology. And that's got a high penetration rate across a wide variety of products. slower growing. It grows at the pace of unit shipments. So as unit shipments go up, that revenue goes up as unit shipments come down, it goes down. So think of it as an index for consumer electronics. Then 25% of our -- that's 75% of our business in fiscal '21. 25% of our business is Dolby Atmos, Dolby Vision and our imaging patent technologies. This is growing this year at 35%. This is where we have a lower adoption cycle for a lot of these products. These are the higher-end surround sound, spatial audio, high-definition video the imaging technologies that, for example, TVs, I think we've talked about the fact that it's only 20% to 25% penetrated. That's a lot of headroom. So we're growing a lot by adding licensees and going deeper into the products within the licensees we have today. So that's the big piece of our one. And then the third part of our revenue is what we call Dolby.io. That's the ability to democratize our voice, video and imaging technology into developers to get embedded in the process earlier and it gets more out there, whole the world of content."

PTC (PTC) at Baird Conference on its outperformance and incremental contributors the next few years.... "So I think some of the potential tailwinds for growth here certainly in the earlier years is the SaaS transition of the core of starting with PLM, and then next, we'll be moving on to CAD with our Creo product. But that transition, we think, is actually going to last well beyond the 3 or 4 years you were talking about but should also provide growth tailwind for us. In addition to that -- and we'll see how this plays out, but obviously, the IoT and AR product segments have been impacted by the -- well, we call it the macro environment, certainly by the -- during the COVID pandemic. And they were certainly impacted more than some of our other product segments. And I think those -- the markets, in general, have slowed down. It's due to the nature, I think, largely of getting -- being more on-site in order to deploy those technologies and so on. So we'll see over time if those market growth rates can grow or resume growth -- resume towards the growth expectations that we may be super clear on this. They're still growing in the mid-teens, which is still accretive to our overall growth. But your point is, historically, they have been something higher, pushing 30%. So to the extent that those market dynamics return, that would obviously be a tailwind as well. We're going to continue to monitor that pretty closely, though, and make sure that we're investing accordingly across the portfolio. So I mean I do think that there are a few

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dynamics that help the business. Importantly, in the core, which is really the largest piece of the business, you have this digital transformation phenomena that's going on. And if you are a believer in that digital transformation is a thing and it's here to stay, than I would say in the part of the enterprise that we serve, PLM is really the backbone for that digital transformation."

Earnings Grid

Stock	Next Earn		Open Interest	Historical Moves (8 Q)	Avg. 8 Q		Med. 8 Q		Sum. 8 Q		Hist		Short Float	SI Change (3mo)
	Date	Time			Implied Move	Max Move	Close Move	Close Move	IV30 Skew	IV30 Avg Crush	Put/Call OI %-tile			
FUTU	6/6/2022	BMO	Bear: \$11.83M (95%), Bull: \$0.64M (5%)	Higher 4 of 7	11.72%	8.40%	0.26%	-8.82%	7.72	-12.80%	87.67%	12.40%	29.57%	
SAIC	6/6/2022	BMO	Bull: \$0.1M (100%)	4	5.61%	6.55%	1.19%	-8.81%	5.1	-22.59%	99.28%	3.58%	13.07%	
HQY	6/6/2022	AMC	Bull: \$0.9M (82%), Bear: \$0.2M (18%)	Lower 5 of 8	9.46%	11.11%	-1.06%	-31.90%	10.48	-13.92%	5.87%	4.96%	-5.59%	
COUP	6/6/2022	AMC	Bull: \$4.81M (50%), Bear: \$4.73M (50%)	Lower 7 of 8, Lower last 7	15.20%	10.29%	-4.51%	-46.39%	15.47	-16.20%	58.44%	7.13%	-23.68%	
SJM	6/7/2022	BMO	Bull: \$0.48M (100%)	Higher 5 of 8	5.04%	5.46%	1.47%	3.40%	5.3	-17.00%	14.04%	6.18%	-24.27%	
ASO	6/7/2022	BMO	Bear: \$4.11M (57%), Bull: \$3.08M (43%)	5	10.78%	10.10%	8.48%	35.00%	11.86	-22.35%	95.87%	13.41%	12.74%	
UNFI	6/7/2022	BMO	Bull: \$0.55M (100%)	Lower 5 of 8	11.93%	19.01%	-9.90%	-14.91%	7.59	-25.31%	64.13%	3.51%	-17.41%	
CBRL	6/7/2022	BMO	Bull: \$0.4M (100%)	Lower 7 of 8, Lower last 5	6.71%	5.47%	-2.35%	-21.09%	6.78	-9.67%	94.45%	6.61%	-19.47%	
PLAY	6/7/2022	BMO	Bear: \$1.56M (51%), Bull: \$1.49M (49%)	Even of 8, Higher last 3	10.59%	12.02%	-0.79%	18.90%	11.28	-17.79%	98.80%	10.04%	1.50%	
GIII	6/7/2022	BMO	No Trades Since Last Report	5	11.25%	12.01%	6.09%	56.76%	8.38	-23.42%	73.44%	9.43%	2.53%	
MOMO	6/7/2022	BMO	Bull: \$0.82M (100%)	Lower 6 of 8, Lower last 2	9.79%	8.29%	-3.90%	-34.10%	9.19	-11.70%	82.23%	5.67%	26.14%	
REVG	6/7/2022	BMO	No Trades Since Last Report	Lower 5 of 8	9.78%	13.72%	-2.02%	-31.45%	1.12	-11.30%	98.60%	3.50%	52.43%	
CASY	6/7/2022	AMC	No Trades Since Last Report	Lower 7 of 8	6.15%	6.26%	-3.98%	-21.25%	8.91	-23.53%	36.44%	2.00%	31.98%	
GWRE	6/7/2022	AMC	No Trades Since Last Report	Lower 5 of 8	7.48%	6.72%	-2.41%	-7.42%	6.45	-26.14%	36.08%	4.03%	3.72%	
SMAR	6/7/2022	AMC	Bear: \$2.29M (100%)	Even of 8, Higher last 2	12.45%	14.44%	-0.64%	-32.31%	10.96	-22.30%	51.96%	3.54%	-13.59%	
VRNT	6/7/2022	AMC	No Trades Since Last Report	Even of 8	7.25%	6.16%	-0.15%	1.24%	6.28	-28.70%	66.97%	4.00%	-43.36%	
THO	6/8/2022	BMO	Stock: \$3.61M (59%), Bear: \$1.3M (21%), Bull: \$1.21M (20%)	Higher 5 of 8	9.27%	7.21%	1.66%	19.44%	13.47	-18.59%	77.60%	10.75%	14.89%	
OLLI	6/8/2022	BMO	Bear: \$0.24M (100%)	Even of 8	11.28%	11.92%	-1.27%	-24.45%	7.98	-28.50%	5.19%	21.08%	-6.21%	
LOVE	6/8/2022	BMO	Bull: \$0.3M (57%), Bear: \$0.23M (43%)	4	16.25%	23.53%	16.50%	79.93%	8.19	-22.67%	100.00%	15.95%	4.50%	
FIVE	6/8/2022	AMC	Bull: \$1.52M (51%), Bear: \$0.96M (32%), Stock: \$0.48M (16%)	Higher 5 of 8	9.31%	9.52%	4.66%	10.32%	10.88	-20.70%	86.79%	4.45%	34.25%	
ABM	6/8/2022	AMC	No Trades Since Last Report	Higher 5 of 8	6.74%	10.15%	2.89%	24.50%	0.86	-25.22%	92.64%	2.68%	54.78%	
YEET	6/8/2022	AMC	No Trades Since Last Report	Lower 6 of 8	12.60%	17.13%	-6.24%	-28.61%	-8.39	-26.20%	98.60%	5.95%	21.75%	

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									
COUP	Coupa Software Inc	6/6/2022	\$0.08	\$0.05	14.29%	\$196.40	\$190.61	17.65%	FY23 View Strong
GTLB	Gitlab Inc	6/6/2022	-\$0.18	-\$0.27	14.46%	87.4	\$77.70	75.05%	Q2 and FY23 Above
HQY	Healthequity Inc	6/6/2022	\$0.27	\$0.26	-28.95%	\$205.70	\$203.98	11.67%	FY23 In Line

COUP – Beats EPS and Revenues, mixed Guidance for Q2 and FY23 - "We began the fiscal year strong by delivering record quarterly total revenue and subscription revenue, and also yielding over 20% operating cash flow and adjusted free cash flow margins," said Rob Bernshetyn, CEO of Coupa. "Company leaders continue to recognize the importance and value of back-office transformation. Our comprehensive platform acts as a single source of truth to provide our customers with the data and insights necessary to maximize every dollar of business spend."

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HQY – Beats EPS and in-line Revenues, mixed Guidance for FY23 - "We started fiscal year 2023 with record new HSA sales for a first quarter and overall highs for Total HSA Assets, HSAs, Total Accounts, and quarterly revenue," said Jon Kessler, president, and CEO of HealthEquity. "With the benefit of an improved economy and higher interest rates, we are off to a fast start for the fiscal year and are well-positioned to outpace the market and deliver strong revenue and adjusted EBITDA in fiscal 2023."

Ticker	Company	Earnings Date	EPS Reported	EPS Consensus	Y/Y Growth	Revenue			Forward Guidance
						Reported	Consensus (\$M)	Y/Y Growth	
BEFORE MARKET REPORTS									
ASO	Academy Sports and Outdo	6/7/2022		\$1.41	-100.00%		\$1,445.63	-100.00%	
CBRL	Cracker Barrel Old Country	6/7/2022		\$1.31	-100.00%		\$793.19	-100.00%	
PLAY	Dave & Buster's Entertainm	6/7/2022	\$1.35	\$1.15	237.50%	\$451.10	\$440.63	70.01%	
GIII	G-III Apparel Group, Ltd.	6/7/2022	\$0.72	\$0.58	35.85%	\$597.35	\$595.70	14.89%	Q2 and FY23 Above Street
SJM	J M Smucker Co	6/7/2022	\$2.23	\$1.88	17.99%	2030	\$1,978.56	5.72%	FY23 Outlook Mixed, EPS Below
UNFI	United Natural Foods Inc	6/7/2022	\$1.10	\$0.98	17.02%	\$7,240.00	\$7,098.33	9.37%	Raises Outlook

Disclosures

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