



Inside Today's Blitz

- Oil, Metals Fall as Concerns Rise Over China Growth Due to Delta Variant
- US COVID Cases Hit 6-Month Highs
- Bipartisan Infrastructure Bill Nears Final Vote
- **ANAT** to be bought by **BAMR** for \$5B; **SAFM** to be sold to Cargill, Continental Grain for \$4.53B; **VNE** agrees to talks with **QCOM** after their superior offer; **JPM** wins control of China JV

Market Outlook

Futures indicating a slightly lower opening for the morning with the **Dow** off by 32 bps, the **S&P** down 19 bps, and the **Nasdaq** up 5 bps. The **Russell** is down 61 bps. Energy is getting hit hard with **WTI** down 3.82%. **Gold** and **silver** both under pressure too with the latter down 2.16%. **Copper** is down 1.62%. The dollar is up 2 bps. **Bonds** are up 10 bps. **VIX** is 18.90. Crypto is a hot space today with **Bitcoin** up 4% and **Ethereum** up 3%. It was a quiet weekend for major news, the focus primarily on the China data which was overall mixed. Inflation came in a bit hot but maybe not enough for China to change their approach to LPR guidance. Oil prices are getting hit this morning around concerns about a slowdown in China as the delta variant continues to surge. China is the world's biggest importer of oil. Elsewhere, the bipartisan infrastructure bill is on track to pass the Senate this week before the August recess. There were a few articles this weekend about how

tapering is now almost guaranteed later this year after Friday's job report and subsequently taking a lot of surprise out of Jackson Hole. US COVID cases hit a new 6-month high.

Asian markets are mixed today with the Hang Seng up 40 bps, Shanghai up 1.05%, and Taiwan down 23 bps. Japan is closed. In Europe, the major indices are down slightly this morning. The DAX is off by 14 bps, the CAC is down 6 bps, and the FTSE is down around 35 bps. We're seeing outperformance in tech while industrials and energy underperform. It has been a quiet morning for stock-specific news. **Vectura** rose 4.5% after the drug maker received a higher bid from Philip Morris. **Deliveroo** rose 9% after German food delivery group **Delivery Hero** built a 5% stake in its U.K. rival. Financial services company **Hargreaves Lansdown** fell over 10% after an earnings miss. **Wacker Neuson** fell 3% after the German construction company warned of supply-chain challenges.

Calendar

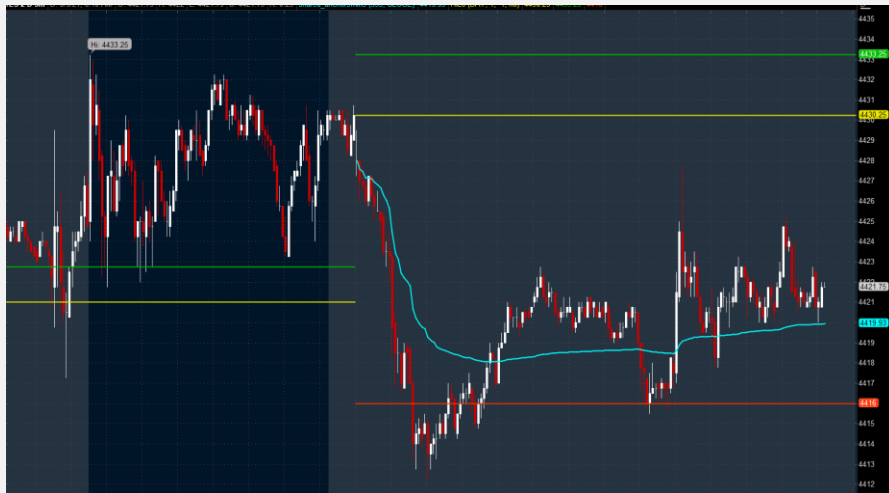
Today... Earnings After the Close: DDD, ACM, AMC, ATCO, CABO, CBT, ELY, CMBM, CF, CHGG, CCXI, COMP, CXW, DHT, APPS, ESE, ETH, EVBG, FGEN, FLGT, GBDC, HALO, HLIO, HBM, INO, IPAR, DOOR, MESA, MODN, NCMI, NHI, NTR, OSH, PEN, PLNT, PRPL, QLYS, RETA, RGNX, RPAY, RCKT, SAIL, SDC, STE, REAL, TPTX, VAPO, VUZI, WES, ZIOP; **Conferences:** Opco TMT, BTIG Biotech

Tomorrow... NFIB Small Business Optimism, Productivity/Costs, API Inventories, Fed's Mester Speaks; **International Earnings:** HelloFresh; **Earnings Before the Open:** ARMK, BSY, CSPR, IMOS, DFH, IIVI, KRNT, EDU, NOV, SY, TDG, VSH

Overnight Markets

Lumber	550	5.20%
VIX	18.95	1.32%
Natural Gas	4.15	0.25%
Bonds	164.34	0.10%
US Dollar	92.82	0.02%
Platinum	961.5	-1.10%
Gold	1742.2	-1.20%
Copper	4.2825	-1.51%
Silver	23.81	-2.15%
Oil (WTI)	65.66	-3.85%

Technical View



Key Levels to Watch

S&P futures (ES_F) opened weak on Sunday night and traded below Friday's range to re-test the key 4414 high-volume node where buyers stepped in. We've been choppy overall for the night between 4424 and 4418 and under Friday's big volume node. VPOC up at 4428.75 in focus with a move above likely extending the breakout. Upside targets are 4437.5 and 4449. Support below is at 4400 and then 4389.50.

Economic Data

- **China** CPI rose 1% vs 0.8% est. and 1.1% prior
- **China** PPI rose 9% vs 8.8% est. and 8.8% prior
- **China** exports rose 19.3% vs 20% est. and 32.3% prior
- **China** imports rose 28.1% vs 33.3% est. and 36.7% prior
- **German** exports rose 1.3% vs 0.3% est.; imports rose 0.6% vs 0.4% est.

Macro News

- **China** Q3 GDP estimates were cut by Goldman to 2.3% from 5.8% due to recent COVID headwinds, per WSJ
- **Canadian** PM Trudeau could call an election within weeks, says Bloomberg, as business leaders want to see a major return to economic growth policies
- **US, Iran** nuclear deal is likely a 'no go' and Biden may offer Tehran limited sanctions relief instead in exchange for curtailing some of their work, per Bloomberg
- **ECB's Weidman** says that inflation could rise faster than expected in the Eurozone, per Bloomberg
- **US COVID cases** have hit a six-month high, says Bloomberg, even as vaccinations continue to improve
- **Bipartisan infrastructure bill** will likely have a limited boost to the economy, says WSJ

Movers

Gainers: BITF 22%, BTCM 19%, HUT 15.5%, EPZM 11.5%, CAN 9%, BTBT 5.5%, RIOT 5%

Losers: CPE -4%, ZI -4%, NIU -3.5%, BP -2%

Insider Buying

CNR, BHG, BHC, DD, LPX, KMPR

Notable IPO Calendar

FinWise Bancorp (FINW) raising \$58M at \$183M market cap

Southern States Bancorp (SSBK) raising \$40M at \$174M market cap

OptionsHawk Market Blitz

- **Democrats** are growing concerned about a mid-term 'disaster' similar to 2010, per WaPo, and focusing on a strategy of messaging around the economy that resonates
- **Corporate earnings** set for best showing ever versus analyst expectations, per WSJ, despite growing worries over COVID variants and valuations. 87.3% of companies beat expectations in Q2
- Some **hedge funds** were caught off-guard in July as their pro-reflation bets backfired, says FT

Sentiment

- **Cash is flooding into short-term markets** like never before, says WSJ, and Wall Street is growing nervous watching for signs of broader financial stress as trillions of dollars change hands every night in reverse and repo markets

Stock-Specific News

Barron's Wrap

- **MSFT, SBUX, CSCO, RUTH, WW, BXP, HPP** are good plays on the 'return to office' theme in the 2H
- **TT, JCI, CARR, LII** can continue to run as HVAC has a long runway for growth over the next 3-5 years.
- **Shell (RDS.A)** has the most potential among big oil. The company is the most profitable of the major international energy companies, yet it trades at a sharp discount to peers
- **Jacobs (J), Parsons (PSN)** are bargains with the \$1 trillion bipartisan infrastructure bill set to pass in the next few days.
- **Spectrum Brands (SPB)** worth a look as one of the few companies that lets investors play multiple COVID-era trends at once
- **Nokia (NOK)** can continue to run. The story is simple enough-telecom operators around the world are upgrading their equipment to support faster 5G technology

M&A

- **Exact Sciences (EXAS)** has approached **Invitae (NVTA)** about a tie-up, says Bloomberg. Deal talks are not ongoing but any merger would likely be 'low premium and all-stock'

Hawk Database

WW reporting earnings this week and seen a lot of bullish flow including 5000 October \$32.50 calls bought 8/5

Hawk Database

SPB buyers recently in the Sept. \$80 calls on 8/6 and the Aug. \$80 calls 2000X with most spread with the \$90 calls on 7/15

OptionsHawk Market Blitz

- **American National (ANAT)** has agreed to be acquired by **Brookfield Asset Management Rei (BAMR)** for about \$5B or \$190/share, per WSJ.
- **Sanderson Farms (SAFM)** to be acquired by Cargill and Continental Grain for \$4.53B or \$203/share in cash
- **Citi (C)** will sell their Australian consumer business to NAB for \$880M, says Reuters, as they continue to focus on divestitures
- **Richie Brothers (RBA)** to acquire **Euro Auctions** for \$1.08B expanding its reach in the EMEA, deal multiple of 15.3X EBITDA
- **VNE** has agreed to talk with **QCOM** after their bid exceeded **MGA's**, per Bloomberg. QCOM is offering \$37/share, an 18% premium to Magna's bid which is \$31.25
- **PM** is raising their bid for Vectura, per Bloomberg. The new bid for the UK asthma drug maker would value them at \$1.4B; **PM** also announces deal to acquire **OtiTopic**, a U.S. respiratory drug development company with a late-stage inhalable acetylsalicylic acid treatment for acute myocardial infarction
- **SIC** is being acquired by Sun Capital for \$14.50/share in a deal valued at more than \$410M
- **Maersk** is setting its sights on a large land-based acquisition that will allow them to expand their logistics services business, per WSJ. This comes as they agreed to buy two smaller operators for ~\$1B
- **Westpac** is selling its life insurance business to Japan's Dai-Ichi life for A\$900M, per Reuters

Sympathy Movers

PPC on watch as a close peer to Sanderson

On the Chart

PM flagging just below recent highs and pullback last week to the 21-EMA creates a nice wedge with a move back above \$100 in focus

Consumer/ Business Services

- **AMC, IMAX, CNK** - The WSJ looks at the recovery in the **movie theater business** as the delta variant adds a lot of questions to Q4 which has big hopes on big-budget releases such as 'Top Gun: Maverick.'
- **Warner's (T)** 'Suicide Squad' performed poorly at the box office with just \$26.5M as COVID concerns limited attendance, per AP
- **SONY** profiled in the WSJ this weekend with their role in the streaming wars highlighted as the company seems content for now to sell content to others vs form their own platform
- **UBER, LYFT** have been successful at getting more drivers back onto their platform, says WSJ, but fare pricing remains elevated vs 2019
- **LYV** will require all guests at concerts to show proof of vaccination, says Variety, the latest company to mandate it
- **MCD** says they are running short of take-out bags, per WSJ, in the latest sign of supply chain woes
- **Deliveroo** shares rose in London this morning after **Delivery Hero** disclosed a 5% stake in the compan, per Bloomberg
- **WYNN** adds Shaquille O'Neil as brand partner for WynnBet

On the Chart

SONY nice chart with shares flagging above the 8- and 21-EMA and just below a long base at \$106, short-term trigger at \$104 on watch

Financials

- **Berkshire (BRK.B)** posts higher profit on railroad, utilities, energy operations, per WSJ. Earnings declined at their vast insurance operations, however.
- **JP Morgan (JPM)** has won full control of their China JV, says WSJ, as they look for greater access to the Chinese markets.
- **Binance** CEO has stepped down, says WSJ, as the former regulator lasted just three months on the job
- **EFX** has agreed to acquire Health e(fx)
- The WSJ looks at how **REITs** are back in vogue with 35 REIT ETFs now holding \$85B in assets. Real estate has benefitted from inflation concerns

On the Chart

BRKB is testing a big volume node at \$290 pre-market and above \$295 and prior highs has room to run with a measured target to \$315

Healthcare

- **SGEN** entered into an exclusive worldwide licensing agreement to develop and commercialize disitamab vedotin, a novel HER2-targeted ADC; Seagen will pay **RemeGen** up to \$2.4 billion in potential total milestone payments
- **AXSM** says AXS-05 met primary, key secondary endpoints in Phase 2 trial for treatment resistance depression
- **BLUE** has received a clinical hold from the FDA for their studies of elivaldogene autotemcel for CALD
- **ELAN** received a subpoena in July regarding their sales practices prior to mid-2020 and management is cooperating
- **LMNL** unit to sell Priority Review Voucher for \$105M

Industrials

- **Virgin Atlantic** is considering an IPO, per Bloomberg, as the company looks to a post-COVID future. The planned UK listing could be announced this Fall. Virgin is 49% owned by **DAL**.
- **Volkswagen** is planning to spend a huge amount of money on building their own battery tech, says WSJ, as they hope to surpass **TSLA** and others to lead the EV industry
- **India** is considering sharp cuts in import tax rates for electric vehicles, per Bloomberg
- German construction company **Wacker Neuson** fell in Europe today after earnings despite a strong quarter as they warned about supply chain issues in the 2H, per Bloomberg
- **KSU** shareholders should vote for **CNI** offer, says ISS

Energy & Materials

- **Saudi Aramco** earnings beat estimates with \$25.5B vs \$24.7B but the company surprised many and announced plans to invest in expanding production capacity vs more capital return, per FT
- **VNOM** to acquire mineral, royalty interests from Swallowtail for \$225M in cash and 15.25M units of stock

Tech/Telecom

- **ByteDance** is reviving plans for a Hong Kong IPO, says FT, even as the tech crackdown from Beijing continues. The listing could occur as early as next quarter but more likely early 2022
- **TikTok** has become the world's most downloaded social media app, per Nikkei, surpassing **SNAP** and **FB**
- **GOOGL** considered buying **Epic Games** at one point, according to unsealed court documents, but the talks never developed into anything serious per Bloomberg
- **CSCO** is working on a subscription service that would help companies pull data from AWS for automated computing tasks, says The Information
- **NTES** music streaming business has postponed plans for a Hong Kong IPO amid the crackdown from Beijing, per Bloomberg
- **T, VZ** are expected to boost marketing spending, per CNBC, after shelving plans before the pandemic. The focus will be on 5G
- **AAPL** has started volume production of the MacBook Pro, says Digitimes
- **TSM** to maintain prices for 28nm process tech, says Digitimes
- **ZI** announces secondary offering of stock

On the Chart

TSM forming a long weekly base under \$120 and nested just above the 8-EMA on Friday, potential to move through \$119.50

Analyst Notes

Upgrades

- **TSLA** raised to Buy at Jefferies, \$850 target; Looking into 2022, the analyst sees higher global battery electric demand, more battery and assembly capacity coming on stream, a broader and mix-accretive model line-up with more Model Ys and the new S and still no legacy issue to contend with, all of which given Tesla accelerating earnings leverage

OptionsHawk Market Blitz

- **CZR** raised to Buy at BAML; CZR can transform (again) into an omni-channel winner with accelerating online market share. Today CZR sits at < 3% digital market share, but we think this is poised to rise via a large \$1.5B budget over the next 2.5 years, strong front end partnerships (ESPN, CBS, NFL) and an experienced back end and tech team powered by William Hill, and Total Rewards. : 1) further improvement in Las Vegas hotel and convention, 2) sports betting/iGaming market share gains during NFL amid strong marketing push; 3) sale of legacy William Hill land-based operations and a Las Vegas asset divestiture (reducing footprint/to drive compression/pricing), 4) debt paydown that frees up capital for growth and investment.
- **AMD** raised to Perform from Underperform at BMO citing strong execution and the firm believes there is continued upward bias to estimates through the year as AMD starts to ramp designs it has already won on the datacenter side
- **EDIT** raised to Buy at Truist
- **BIPC** raised to Overweight at Wells Fargo
- **BRBR** raised to Outperform at Evercore
- **FTSI** raised to Buy at Stifel

Downgrades

- **DLTR** cut to Hold at Deutsche Bank, the company introduced 2021 EPS guidance that included 70c-80c of pressure built in for freight, and given the sequential worsening in ocean freight rates since the Q1 release, the analyst is no longer confident that negative earnings revisions are behind for Dollar Tree
- **COLD** cut to Neutral at Citi, Production pressures are weighing on inventories and revenues, providing a reminder of the heightened risks in a customer-centric labor intensive service business, while the firm was surprised with limited visibility into trends impacting customers
- **DRI** cut to In Line at Evercore
- **DRNA** cut to Neutral at Citi
- **GLP** cut to Underweight at Barclays
- **ONEM** cut to Neutral at Baird
- **MRTN, WERN** cut to Neutral at KeyBanc
- **RMD** cut to Neutral at Macquarie
- **MTRN** cut to Neutral at KeyBanc
- **WYNN** cut to Neutral from Buy at BAML

On the Chart

CZR based nicely at the rising 200-day MA and held up better than peers, above \$93.25 triggers a base breakout and a name catching a ton of bullish options positioning

Hawk Database

DRNA still has the October \$40 calls bought in early July in OI for 5000X, size position. If shares can take back the rising 200-MA near \$28 it could be a nice scoop.

OptionsHawk Market Blitz

Initiations

- **PECO** started Buy at Goldman with \$36 target; PECO is a REIT with a unique portfolio of grocery-anchored shopping centers (96.4% of annual base rent, ABR) and a differentiated market focus. Expect PECO to average +6.9% FFOPS growth per year in 2022 and 2023, driven by a combination of 1.4% same store growth and accretive acquisitions.
- **MCG** started Overweight at MSCO, JPM; Started Buy at BAML; Neutral at Goldman. BAML notes “MCG is a unique, founder-led network that has grown from a single House in 1995 to 30 Soho Houses, 9 Soho Works and several other membership concepts with 119K members and a waitlist of 59K. MCG can compound membership fee growth by +20-30% annually, putting it in rare air among consumer and leisure peers.
- **MGNI** started Outperform at RBC, strong macro trends in the near-term should continue to lift all ships, but Magnite is well positioned to benefit from LT CTV growth
- **RPID** started Outperform at Cowen, JPM; Started Buy at Stifel; Neutral at MSCO. Stifel notes, “the initial placement traction, large opportunity, straight forward use-case, and favorable competitive environment bode well for steady and strong growth as penetration and usage grows”
- **RMGB** started Buy at Seaport
- **ADCT** started Outperform at RBC
- **HLMN** started Outperform at Blair; Buy at Stifel
- **SERA** started Buy at Citi; Outperform at Cowen
- **SGHT** started Overweight at Piper
- **REAX** started Buy at Roth
- **MKFG** started Buy at Stifel
- **VSCO** started Overweight at JPM, \$100 target

Other Notes

- **MNST** added to BAML US1 List
- **GM** target cut to \$53 from \$68 at Jefferies, GM has led the industry for several years on strategic thinking with its vision of zero emissions, zero accidents and zero congestion, and while the company's vision remains compelling, it is no longer unique based on recent peers' communication

Trade Ideas

DoorDash (DASH) shares flagging under \$186, a big volume shelf from the last month, and back above its 8- and 21-EMA on Friday. A breakout higher targets \$205 and nearing a bullish MACD cross, so could get some momentum on a run higher. Gordon Haskett positive on 8/2 citing potential for rapid international expansion and more room to run in the early adjacent verticals of convenience and grocery store delivery. DASH has earnings this week.

DoorDash, Inc., Daily, Nasdaq + Nysa BQT O 182.42 H 183.29 L 178.62 C 181.56 Period: 0.47% Year: 2021



Technical Scans

Inside Days: SAM, PPG, ESTC, COUP, KLAC, CMI, SQ, NOMD, SNOW, ETSY, ADBE, ABNB, EA, QRVO, DPZ, NOW, STLD

Bull Reversal Days: HLF, LEA, NKLA, IFF, BYND, IQV, BECN, PCOR, AZPN, COMM, TT, PEP, CAH, LGIH, CPB, GLW, DRI

Ready to Run: SIVB, BLKB, LAC, JPM, ARGX, ALL, PGR, IOSP, LE, VIRT, UNP, DLB

Earnings Preview

Palantir (PLTR) will report earnings on 8/12 before the open with the Street consensus at \$0.03 EPS and \$353M in Revenues (+40% Y/Y) with Q3/FY21 seen at \$0.03/\$376.4M and \$0.14/\$1.48B. PLTR shares have closed higher two of its three reports with an average max move of 11.5%. PLTR designs software platforms for defense/intelligence with its two principal platforms being Gotham and Foundry. It also has invested heavily in Apollo, a continuous delivery and product infrastructure platform that delivers updates. Gotham was its first platform and is for government operatives in the defense and intelligence sectors. Foundry was its expansionary move to commercial sectors. PLTR has a market cap of \$42.25B and trades 26X EV/Sales and 102X EBITDA with revenues seen rising 35% in 2021 and 29% in 2022. Looking out to FY25 PLTR still trades 32X EBITDA forecasts and 12.5X Sales. Analysts have an average target of \$23 with short interest at 4.7% of the float. Citi with a note last week on how PLTR is doing some shady business with commercial contracts with small SPAC companies and questionable incentives. MSCO reiterated an Underweight rating in May as durable growth is already more than priced into shares. Goldman upgraded to Buy in February with a \$34 target encouraged by management's target of \$4B in revenues for FY25 and a growing backlog of deal value (\$3B) seeing the commercial business improving. Hedge Fund ownership fell more than 20% in the latest quarterly filings, Ark a buyer as a top 20 position and Duquesne Family Office with a new buy last quarter. On the chart PLTR shares are forming a rising bear wedge pattern that measures to a \$13 target on a break under \$21. PLTR has also been notable weak while high multiple/growth stocks have rallied sharply. There is potential a large inverse head and shoulders bottoming pattern is forming and above \$27.25 would measure to an upside target of \$37. PLTR options are pricing in a 7.6% earnings move and 30-day IV Skew at -4 compares to the 52-week average of -5.2, bullish inversion. Notable trades in PLTR have included some longer dated opening put sales with 5000 October \$18,

OptionsHawk Market Blitz

5000 February \$22, 10,000 February \$19, 7500 November \$18, and 10,000 November \$19. It has also been a favorite of opening call sales including 3000 January \$23, 10,000 June 2022 \$27, and 10,000 August \$20. PLTR has seen some bullish trades recently with 2000 Dec. \$21 calls bought on 7/19 and 1000 Dec. \$22 calls bought on 7/14 while September \$23 calls have accumulated 5000X and January \$28 calls bought 4000X on 7/6. The **PLTR** Aug. 13th (W) \$22 straddle for less than \$2 looks underpriced to me with a reaction to results likely seeing shares as high as \$26 or low as \$18.

Extras

General Electric (GE) with 1000 January 2023 \$95/\$80 bull risk reversals opened for \$16.15

TJX Co (TJX) with 4000 October \$70 calls bought for \$2.62 to \$2.71

Li Auto (LI) with 5,500 August \$30.50 calls bought for \$1.65

PBF Energy (PBF) with 5000 December \$8 puts bought for \$1.35, tied to stock

Snap (SNAP) with 2000 December \$70 puts bought \$6.40, tied to stock

Netflix (NFLX) afternoon buyers of 1,700 October \$530/\$570 call spreads for \$11.12 to open

Floor & Décor (FND) with 300 January \$100 calls bought up to \$24

Antero (AR) with 7000 January 2023 \$15 calls bought for \$3.80

Open Interest Checks

Ticker	Contract	OI Checks		
		Prior OI	New OI	OI Change
CCJ	December \$22 Calls	6,683	17,687	164.66%
CCXI	November \$30 Calls	1,958	3,960	102.25%
ATVI	November \$85 Calls	2,013	3,425	70.14%
U	January \$110 Calls	4,064	6,681	64.39%
HPQ	September \$30 Puts	8,551	13,623	59.31%
TD	January \$65 Short Puts	8,653	13,653	57.78%
EQT	January \$20 Calls	4,362	6,730	54.29%
PINS	January 2023 \$80 Calls	2,566	3,557	38.62%
DKNG	November \$50 Puts	2,501	3,363	34.47%
BX	December \$115 Calls	1,580	1,490	-5.70%
SQ	October \$300 Calls	1,268	1,070	-15.62%
STZ	September \$220 Calls	1,688	906	-46.33%

What They're Saying

DraftKings (DKNG) earnings call on its Media aspirations and NFT... “We firmly believe that DraftKings has an exciting opportunity to play in the media space, given our brand recognition and trusted relationship with millions of paying customers across our DFS, OSB and iGaming verticals. We also have tremendous relationships across the industry with sports partners and media entities as well as newly acquired assets like VSiN and our distribution relationship with Meadowlark. When analyzing the media vertical, we see 3 critical factors that will lead to our success in both the short and long term: media is a logical adjacent vertical to DFS, OSB and iGaming, given the clear LTV to CAC benefits for our core business. Specifically, we have the potential to acquire DFS, OSB and iGaming customers through the content assets such as VSiN and distribution relationships such as Meadowlark. We believe we will also be able to improve retention of our existing DFS, OSB and iGaming players as a result of our differentiated media content. We firmly believe that DraftKings has an exciting opportunity to play in the media space, given our brand recognition and trusted relationship with millions of paying customers across our DFS, OSB and iGaming verticals. We also have tremendous relationships across the industry with sports partners and media entities as well as newly acquired assets like VSiN and our distribution relationship with Meadowlark. When analyzing the media vertical, we see 3 critical factors that will lead to our success in both the short and long term: media is a logical adjacent vertical to DFS, OSB and iGaming, given the clear LTV to CAC benefits for our core business. Specifically, we have the potential to acquire DFS, OSB and iGaming customers through the content assets such as VSiN and distribution relationships such as Meadowlark. We believe we will also be able to improve retention of our existing DFS, OSB and iGaming players as a result of our differentiated media content. It also has very attractive economics given the large potential revenue opportunity based on transaction fees, modest initial investment and excellent EBITDA margins.”

Earnings Grid

8/9 AMC Reports

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	IV30 Avg Crush	Hist Put/Call OI %:tile	Short Float	SI Change (3mo)
STE	8/9/2021	AMC	Bear: \$0.48M (100%)	Lower 5 of 8, Lower last 4	3.52%	4.37%	-1.19%	-1.29%	2.67	-14.53%	92.93%	1.19%	-55.97%
OSH	8/9/2021	AMC	Bull: \$1.48M (100%)	Lower 2 of 3	5.95%	10.14%	-2.33%	-8.21%	11.90	-3.31%	93.37%	11.02%	-0.72%
AMC	8/9/2021	AMC	Bear: \$59.07M (53%), Bull: \$41.76M (37%), Stock: \$10.65M (10%)	Higher 7 of 8, Higher last 6	15.13%	14.44%	5.34%	42.66%	-8.33	-9.55%	75.00%	15.95%	-15.06%
CHGG	8/9/2021	AMC	Bear: \$1.09M (70%), Bull: \$0.47M (30%)	Higher 5 of 8, Higher last 2	7.71%	14.99%	0.27%	35.85%	2.47	-32.43%	70.29%	8.32%	-7.10%
PEN	8/9/2021	AMC	No Trades Since Last Report	Lower 6 of 8	8.57%	10.31%	-2.71%	-11.15%	-1.98	-22.30%	59.51%	4.94%	-37.87%
CE	8/9/2021	AMC	Bull: \$1.49M (87%), Bear: \$0.22M (13%)	Higher 5 of 8	4.66%	6.65%	1.99%	7.63%	3.26	-11.08%	5.89%	1.54%	-8.71%
ACM	8/9/2021	AMC	No Trades Since Last Report	Higher 5 of 8	3.84%	3.78%	0.17%	3.60%	3.19	-13.45%	51.83%	1.14%	-36.54%
PLNT	8/9/2021	AMC	Bear: \$2.06M (88%), Bull: \$0.28M (12%)	Lower 5 of 8, Lower last 2	6.16%	8.17%	-2.93%	-10.28%	2.17	-25.07%	44.97%	6.71%	13.27%
APPS	8/9/2021	AMC	Bull: \$4.49M (60%), Stock: \$1.5M (20%), Bear: \$1.47M (20%)	Even of 8	11.39%	20.66%	-1.36%	50.69%	0.26	-20.72%	76.51%	3.76%	22.83%
HALO	8/9/2021	AMC	Bear: \$0.62M (80%), Bull: \$0.15M (20%)	Lower 5 of 8	5.10%	9.48%	-1.93%	6.74%	8.25	-11.39%	53.40%	4.57%	-9.23%
COMP	8/9/2021	AMC	Bull: \$0.64M (79%), Bear: \$0.17M (21%)	Lower 1 of 1	10.78%	12.11%	-5.47%	-5.47%	-1.37	-11.25%	52.46%		
EVBG	8/9/2021	AMC	Bear: \$0.86M (100%)	Higher 6 of 8, Higher last 3	8.94%	16.98%	11.72%	66.22%	3.46	-27.21%	97.21%	11.96%	0.90%
APLS	8/9/2021	AMC	Bull: \$37.99M (80%), Bear: \$9.58M (20%)	Lower 5 of 8, Higher last 2	8.05%	6.16%	-0.94%	-2.27%	22.64	2.19%	62.65%	9.99%	-22.51%
SAIL	8/9/2021	AMC	Bull: \$0.41M (100%)	Higher 6 of 8	7.84%	12.10%	5.47%	46.13%	6.10	-32.03%	94.41%	9.40%	-4.41%
QIYS	8/9/2021	AMC	No Trades Since Last Report	Lower 6 of 8	6.16%	8.12%	-1.82%	-21.75%	4.26	-24.35%	1.04%	11.89%	-27.21%
ALHC	8/9/2021	AMC	No Trades Since Last Report	Lower 1 of 1	9.54%	6.33%	-0.84%	-0.84%	3.55	-45.25%	59.02%		
DDD	8/9/2021	AMC	Bull: \$7.91M (85%), Bear: \$1.36M (15%)	Lower 6 of 8	12.79%	14.93%	-4.73%	-15.26%	-0.68	-5.02%	77.41%	12.18%	-21.60%

8/10 BMO Reports

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	IV30 Avg Crush	Hist Put/Call OI %:tile	Short Float	SI Change (3mo)
STY	8/10/2021	BMO	Bull: \$2.05M (71%), Bear: \$0.85M (29%)	Even of 8	3.70%	4.89%	0.33%	-2.40%	4.21	-16.94%	75.26%	1.85%	97.27%
IDIG	8/10/2021	BMO	Bull: \$1.47M (100%)	Lower 5 of 8, Lower last 3	4.42%	6.37%	-0.40%	8.21%	4.71	-19.32%	89.70%	3.78%	4.15%
BSY	8/10/2021	BMO	No Trades Since Last Report	Higher 2 of 2, Higher last 2	6.08%	7.09%	1.93%	3.86%	2.86	-5.54%	75.65%	4.99%	301.47%
ARMK	8/10/2021	BMO	Bull: \$0.73M (87%), Stock: \$0.11M (13%)	Lower 5 of 8, Lower last 3	5.04%	5.29%	-1.16%	3.24%	3.77	-17.09%	67.54%	3.22%	-17.31%
INVI	8/10/2021	BMO	Bull: \$4.38M (70%), Bear: \$1.88M (30%)	Higher 5 of 8	7.89%	13.04%	4.50%	35.45%	0.60	-26.36%	99.13%	17.05%	17.69%
VSH	8/10/2021	BMO	No Trades Since Last Report	Higher 5 of 8, Lower last 2	5.15%	6.26%	1.46%	5.42%	6.31	-16.48%	33.39%	5.87%	54.08%
DEH	8/10/2021	BMO	No Trades Since Last Report	Lower 1 of 1	9.28%	12.06%	-10.81%	-10.81%	-5.53	-5.34%	44.30%		
JMIA	8/10/2021	BMO	\$8.85M (52%), Vol: \$4.19M (24%), Bear: \$2.52M (15%), Stock: \$1.61M (5%)	Lower 6 of 8, Higher last 2	13.10%	22.91%	-18.06%	-100.98%	1.74	-17.18%	90.96%	14.02%	3.73%
HRMY	8/10/2021	BMO	No Trades Since Last Report	Even of 2	29.91%	6.58%	0.17%	0.34%	-0.08	40.27%	84.62%	4.19%	198.65%

Earnings Review

Ticker	Stock	EPS Actual	EPS Est.	Revs Actual	Revs Est.	Y/Y Change	Notes
AMRX	Amneal Pharma	\$0.25	\$0.19	\$535.10	\$523.26	15.10%	
AVYA	Avaya Holdings	\$0.75	\$0.71	\$732.00	\$729.72	1.50%	FY In Line
BALY	Bally's Corporation		\$0.58		\$242.22		
GOLD	Barrick	\$0.29	\$0.26	\$2,893.00	\$2,921.84	-5.30%	
BHVN	Biohaven	-\$2.62	-\$2.24	\$92.93	\$85.85	858.30%	
BNTX	BioNTech	\$10.77	\$7.55	\$5,308.50	\$3,274.35	12599.80%	
BLUE	Bluebirdbio	-\$3.58	-\$3.26	\$7.50	\$13.31	-96.20%	
CRNC	Cerence	\$0.62	\$0.54	\$96.80	\$95.96	28.70%	FY In Line
CEVA	Ceva	\$0.22	\$0.12	\$30.50	\$25.35	29.20%	
DISH	DISH Network	\$1.06	\$0.85	\$4,490.00	\$4,427.44	40.80%	
EBIX	Ebix		\$0.64		\$282.00		
ELAN	Elanco Animal Health	\$0.28	\$0.26	\$1,279.00	\$1,241.99	118.30%	FY In Line
ENR	Energizer	\$0.74	\$0.67	\$721.80	\$654.20	9.70%	FY In Line
GTES	Gates Industrial		\$0.37		\$907.86		
RDNT	RadNet	\$0.27	\$0.14	\$333.90	\$325.09	75.20%	
SGMS	Scientific Games	\$1.10	\$0.08	\$880.00	\$771.73	63.30%	
SYNH	Syneos Health	\$0.97	\$0.95	\$1,282.60	\$1,270.74	26.60%	
TGNA	TEGNA	\$0.50	\$0.50	\$732.90	\$729.75	26.90%	
TTD	The Trade Desk		\$0.13		\$262.82		
TSN	Tyson Foods		\$1.67		\$11,515.39		
USFD	US Foods	\$0.58	\$0.35	\$7,663.00	\$6,852.29	68.00%	
VTRS	Viatis	\$0.98	\$0.88	\$4,562.00	\$4,401.08	69.20%	
APD	Air Products	\$2.31	\$2.38	\$2,604.70	\$2,474.76	26.10%	FY In Line
SWAV	ShockWave Medical	-\$0.01	-\$0.40	\$55.9	\$45.21	442.7%	FY Above

DISH – Beats EPS and Revenues (+40.8%) – Net Pay-TV subscribers decreased approximately 67,000 in the second quarter, compared to a net decrease of approximately 96,000 in the year-ago quarter. The company closed the quarter with 10.99 million Pay-TV subscribers, including 8.55 million DISH TV subscribers and 2.44 million SLING TV subscribers. During the second quarter, DISH Network acquired more than 200,000 wireless subscribers through an asset purchase agreement with Republic Wireless Inc. Additionally, the company experienced a net decrease of 201,000 retail wireless subscribers in the second quarter, compared to a net decrease of 161,000 in the first quarter. The company closed the quarter with 8.90 million retail wireless subscribers.

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.