



# MARKET RECAP REPORT 1/12/2021

## Sector Leaders

Energy

Retail

Metals

## Stock Gainers

VOXX 39%

DMTK 19%

BLDP 17.7%

HY 16%

ESTA 16%

INOV 15%

## Volatility Gainers

- BLDP
- VIPS
- SOL
- FUBO
- XPEV
- DASH

## High Call Volume

- RMBS
- INOV
- ALKS
- PLCE
- NRG
- PRTY

## Bullish Options

- EBAY
- AR
- GM
- CSIQ
- ETSY
- NFLX
- BIDU
- INOV
- FEYE
- BILI
- ALKS

**Market Review:** Stocks were modestly higher into the open after a choppy start to the week, the power transition and worsening COVID surge weighing while optimism from stimulus and early reads into earnings season offsetting. Small business optimism for December slumped to a seven-month low. Strength early was led by Energy, Banks and Retail yet again, a rotation to value and reopening trades. Tech had relative weakness along with the higher yield groups like Utility and Consumer Goods due to the pressure on Bonds. Breadth rolled over a bit late morning and stocks were unable to hold any real momentum with another choppy trading session but started to improve just before 2pm. The schedule remains quiet tomorrow with Inflation Data and some Fed speak with earnings from Banks later this week now in focus.

## S&P Chart:



Resistance	Support
3,855	3,610
4,000	3,520
4,140	3,400

**Options Action Trends:** We saw call buying across Natural Gas names like **RRC, AR** as the winter is seen very cold driving demand. We saw several large January 2023 call positions close out today, a potential warning the market could be exhausted and headed for a correction.

**What's On Tap:** Inflation Data, EIA Data, Fed Speakers.

## Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long **UBER** February \$55/\$60 Call Spreads \$1.80 – No Fill

## Sector Laggards

Solar

Bonds

Tech

## Stock Losers

BDTX -13.5%

RDHL -12%

MESO -10.5%

MIME -10%

DDD -10%

RIDE -7.5%

## Volatility Losers

- DDD
- GPRO
- STPK
- FLIR
- KDK
- NNDM

## High Put Volume

- UIS
- ALKS
- MX
- SIRI
- GDOT
- WW

## Bearish Options

- WW
- VIPS
- VIAB
- LMND
- ATEX
- TNDM
- KR
- MCK
- FARO
- ZTO
- AMCX



## FEATURED OPTIONS RADAR REPORT



### American Tower Calls Accumulate for Recovery Move

**Ticker/Price:** AMT (\$214.50)

#### Analysis:

**American Tower (AMT)** on 1/11 with 1300 April \$200 calls active for nearly \$3M with buyers and followed 900 bought to open on 1/7, a size ITM call position building with recent underperformance. AMT lacks much notable open interest but does have April \$200 and February \$230 short puts in OI. AMT shares have steadily been moving lower with some pressure on the group as yields on Treasuries rise making dividend leaders less attractive. AMT is back near

March levels and a volume shelf near \$207 needs to hold as support and the Accumulation/Distribution indicator showing signs of bullish divergence. The \$96B Tower leader trades 40X Earnings, 23X FFO and yields 2.2%. AMT sees EBITDA rising 7.3% in 2020 and 9% in 2021. AMT's business development is as active as it has ever been into 5G with a lot of new spectrum coming in as well as 4G in emerging markets. Analysts have an average target of \$280 and short interest low at 0.9% of the float. Deutsche Bank downgraded shares 12/11 seeing a tougher path in 2021 though still sees it as a top infrastructure play on global mobile traffic growth. AMT continues to expand and acquired InSite Wireless for \$3.5B in November. The bull case for Tower stocks moving forward includes a large percentage of recurring revenues for stability, further consolidation, and a shift to higher value-added services. The wireless industry capex is seen around \$42B in 2021, up from the low-\$30B historical range. Hedge Fund ownership rose just over 1% in Q3 filings, Edgewood, Akre, and Winslow notable concentrated holders.

#### Hawk Vision:



**Hawk's Perspective:** AMT is a high quality name though I want to see some life in terms of positive price-action first, the demise of Tower stocks has quietly gone mostly unnoticed the last few months, but long-term fundamentals still seem to be strong.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Ferrari Calls Bought on Modest Pullback

**Ticker/Price:** RACE (\$217.85)

#### Analysis:

**Ferrari (RACE)** on 1/11 with 1500 February \$220 calls trading in the \$7 to \$8.60 range with opening action, a name lacking any notable open interest. RACE shares pulled back last week and now testing the early December breakout, a key VPOC, and the rising 55-day moving average as support. The recent weekly flag break above \$200 has a measured move target to \$270. The \$40.3B automaker trades at a premium valuation to peers of 23.5X FY21 EBITDA and 44X Earnings with its high margin/growth profile. RACE forecasts see revenues jumping 31% in 2021 and EBITDA up nearly 40% as it recovers from the pandemic, and earnings expected in early February. RACE is expected to name a new CEO with Fiat's Manley in the lead after the current CEO resigned after a battle with COVID-19. RACE is coming off a very strong quarter and saw volumes rebound back to pre-COVID levels while China driving some strong growth as well as new releases. Analysts have an average target of \$230 and short interest low at 1.3% of the float. Citi cut shares to Neutral last week cautious on R&D and Currency headwinds. Exane Paribas raised to Outperform from Underperform on 12/8 citing a strong 2021 product lineup, full order book and cost controls. On 11/4 CSFB upped its target to \$240 with an Outperform rating though worried about margin trends it should improve with the mix shifting to the next generation of higher priced/margin cars. Hedge Fund ownership jumped 5% in Q3 filings with Darsana adding to a position and Third Point maintaining a \$200M position.

#### Hawk Vision:



**Hawk's Perspective:** RACE has long been our preferred Auto name before TSLA came along and continues to be a superb high-end brand with excellent financials, a long-term compounder.

**Confidence Ranking:** \$\$





## FEATURED OPTIONS RADAR REPORT



### Alkermes Bull Spreads Continue with Turnaround Plan, Activist Involvement

**Ticker/Price:** ALKS \$22.15

#### Analysis:

**Alkermes (ALKS)** with another 2,000 May \$25 calls bought today with the \$19 puts sold to open, similar to bull risk reversals yesterday which sold the \$18 puts to open. ALKS has seen a lot of bullish flow lately including buyers in the February \$23/\$20 bull risk reversal on 1/7 and still has over 13,000 February \$25 calls in open interest from bull risk reversals back in June 2020. ALKS shares have been strong the last week and now back at a big weekly breakout spot with a move above \$22.50 into a huge volume gap back to \$32. The \$3.45B company trades 40.5X earnings, 3X sales, and 6X cash with a nice pipeline and well-established commercial programs. ALKS was at JPM yesterday and outlined highlights from their recent value creation plan for 2021 which includes investing in growing their commercial program for Vivitrol, Aristada, and Vumerity which continue to gain traction in some large markets. They also intend to invest in

R&D around emerging assets in immune-oncology and neurology. They have a PDUFA on 6/1 for ALKS 3831 in schizophrenia. Analysts have an average target for shares of \$21 and Street High \$28 from Mizuho. Evercore out positive this morning noting that their drug ALKS 4230 continues to look intriguing after RCC data at JPM this week and fling under the radar for many. The analyst thinks that if the initial monotherapy signal is confirmed in additional data, Alkermes has important decisions to make including potentially spinning out the oncology business into a new company to focus on its development. Short interest is 7% and up from around 5.5% in October. Hedge fund ownership rose marginally last quarter but two notable holders in the name stand out. First is Sarissa Capital with 7.825M shares, their third largest position, and activist who could look to push for further change if their turnaround plan misfires. And second, Elliott holds a position in the name but through intermediaries at the moment, likely the 2.2M shares Nomura opened in Q3. The firm helped ALKS draft new profitability targets, a refreshed cost structure, and board in December.

They also committed to pursuing alternatives for some of their non-core businesses.

#### Hawk Vision:



**Hawk's Perspective:** ALKS has been on a hot run lately and would prefer a better entry point but it could end up being one of the more intriguing names in 2021 with a lot of levers to pull right now

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Domtar Bull Extends Position Seeing Further Upside After Unit Sale

**Ticker/Price:** UFS \$32

#### Analysis:

**Domtar (UFS)** buyer of 5,000 April \$35 calls today for \$1.92, adjusting some February calls, while remaining bullish on the name. UFS has little notable open interest beyond January but does have 2,500 February \$30 short puts in OI from 12/28 while the Jan. 2022 \$25 calls were bought 600X on 11/25 for around \$9.20. Shares gapped higher last week after news and now back to VPOC from the very narrow multi-week range at \$31.50. UFS is consolidating above a breakout from the August highs and has a low-volume gap above to \$37.50. The \$1.85B company trades 15.2X earnings, 0.40X sales, and 14.2X FCF with mid-single digit growth. UFS is a provider of paper and packaging solutions and recently announced a sale of their personal care business for \$920M to AIP, a deal that strengthens their balance sheet and makes them more focused on pulp production. UFS has announced plans to expand capacity at two of their larger mills in 2021 as demand dynamics are expected to lift pricing in 2021. In Q3, they reported strong response from early containerboard hikes across the board which drove a better mix and profitability into year-end, something they see extending into this year. Short interest is 3.5%. Hedge fund ownership rose 3.25%. Analysts have an average target for shares of \$31 with a Street High \$42 from Stephens. RBC out positive on 1/8 noting that the NewCo is a much more attractive M&A target after their deal with AIP, especially to containerboard producers who could see potential to convert some operations at their newly expanded facilities in Kingsport, Hawesville, Marlboro, and Ashdown. Citi also thinks UFS is a sale target now citing opportunity for an International buyer to get a foothold into the US through a strong, cash-rich company. They see upside to \$45.

#### Hawk Vision:



**Hawk's Perspective:** UFS is back at an attractive spot here after gapping higher and fading on the news last week, earnings in early February and could see plans for how they expect to use their cash from the unit sale while longer-term the M&A angle is intriguing at this value

**Confidence Ranking:** \$\$

## **Additional Options Flow**

### **Market/ETFs**

**Software (IGV)** buyer of 1,500 March \$325/\$275 put spreads this morning for \$7.05

**Retail (XRT)** with 5000 February \$68 puts bought \$1.40 to \$1.44 into strength

**Cannabis ETF (MSOS)** with 2280 March \$50/\$60 call spreads bought today for \$1.75

**Russell (IWM)** buyer 3500 Mar. 31st (Q) \$220 calls for \$6.20 to \$6.22 today. The February \$210 puts active 6000X with opening sales as well. The Jan. 29th (W) \$200/\$190 put spreads active 40,000X as well as likely protection

**Emerging Market (EEM)** buyer 15,000 September \$54 calls \$4.40 as some \$50 calls adjust up

**Oil & Gas (XOP)** with 10,000 January 2022 \$75 calls opening \$10.15 as \$65 calls adjust up

**S&P (SPY)** interesting trade today with 10,000 April/June \$390 calendar call spreads opening for \$4.68 debit

**Utility (XLU)** opening sale 2000 January 2022 \$62 puts for \$6

**Gold (GLD)** spreads selling 4250 July \$205 calls to buy \$170/\$150 put spreads with long stock as a collar, strong rise this afternoon

**Communications (XLC)** unusual 4000 March \$62 puts being bought \$2.10 to \$2.15, top holdings are **FB, GOOG, TMUS, CMCSA, DIS, CHTR**

### **Consumer Goods**

**Ruger (RGR)** the February \$75 calls with 1,150 bought up to \$4.60, flagging above the recent base breakout

**Kraft (KHC)** nice move off 200 MA and key VPOC here with 6500 Jan. 2023 \$37.5 calls buying \$2.80 to \$2.95. **KHC** January 2022 \$40 OTM calls also hot today 7700X with buyers

**Target (TGT)** the February \$210 calls being sold to open today 12,000X from \$2.69 to \$2.60

**Kroger (KR)** with 2,000 July \$28 puts bought for \$1.14 this afternoon

**Monster (MNST)** with 2000 June \$110/\$80 strangles bought for \$5.10 into its Investor Day

**Kimberly Clark (KMB)** with 1,000 January 2022 \$120 puts bought for \$9.30 with stock

**Tyson (TSN)** name that has been popular with put sellers with 1300 April \$75 OTM calls bought near \$1 today

### **Consumer/Business Services**

**WW (WW)** more bear flow into today's gap higher with 5,000 March \$27.50 puts opening up to \$5.20

**Etsy (ETSY)** now with buyers active into strength for 2,600 February \$220 calls up to \$12.05 to open. **ETSY** now also with the February \$250/\$280 call spread bought 4000X for \$2.74

**Urban Outfitters (URBN)** spread early is selling 1,000 January \$29 puts for \$0.95 to buy the February \$28 puts for \$1.75

**eBay (EBAY)** with 2000 January 29th (W) \$54 calls opening for earnings week around \$2.19 and look to be rolling back February \$55 calls

**Tractor Supply (TSCO)** the January 2022 \$165 calls bought for \$12.80 in a stock replacement

**Live Nation (LYV)** the February \$70 calls opening 1000X for \$5.07, some January \$67.50 calls rolling. **LYV** February \$70 calls are up over 6000X on the day as adjustments continue

**Carvana (CVNA)** with 3500 May \$240 puts sold to open \$25.40. **CVNA** also with 500 February \$290 calls bought for \$25.25, spread against the \$330 calls

**Boyd Gaming (BYD)** sellers of 2,850 March \$55 calls for \$1.72

**Tencent Music (TME)** buyers 2000 January 2022 \$25 calls \$2.47. **TME** also with 1000 January 2023 \$27 calls bought for \$3.70. **TME** also with 1,500 January 2023 \$25 calls bought for \$4

**Nordstrom (JWN)** size action as it breaks out with Retail strong, the Feb. 5th (W) \$36.5/\$30.5 bull risk reversals opening 5500X

**Hibbett (HIBB)** with 500 April \$55 calls bought today

**Lowe's (LOW)** with 450 April \$190 puts sold to open today for \$24.12 to \$24.03

**FarFetch (FTCH)** the February \$65 calls bought today 1000X up to \$5

**Electronic Arts (EA)** with March \$140/\$105 bull risk reversals opening 1215X at \$6.75

**Hilton Worldwide (HLT)** with 1,000 July \$120 calls sold to buy the \$105/\$85 put spread for a \$2.65 credit, adjusting some January \$100 short calls

**Overstock (OSTK)** with 1000 Feb. 5th (W) \$61 puts opening \$6.75 to \$7 into strength

**Cinemark (CNK)** the January 2022 \$17.50 puts bought today 1000X for \$5.30 with stock

**AMC Networks (AMCX)** with 8000 March \$45 puts bought for \$6.60 as the \$40 puts adjust back

### Energy

**Parsley Energy (PE)** with 2,650 January 2022 \$25 calls bought \$1.10 to \$1.15 this morning

**Canadian Solar (CSIQ)** the February \$60 calls with 2,300 bought from \$4.30 to \$4.60 into strength

**Antero (AR)** calls very active with 4800 February \$10 calls and 5000 May \$10 calls bought in early trade

**BP (BP)** with 7500 February \$27 calls opening \$0.54 as January \$24 adjust

**Ballard Power (BLDP)** with 1000 February \$35 puts sold to open \$4.90

**Range Resources (RRC)** another natural gas name with call buying as 1700 Jan. 2023 \$12 calls active \$2 to \$2.30

**Exxon (XOM)** with 5000 February \$52 calls opening \$0.72 as 6000 Jan. \$48 adjust. **XOM** also 3000 Jan. 29th (W) \$48 puts bought to open \$1.77 to \$1.86

**Marathon Oil (MRO)** with February \$9/\$10 call spreads active 15,000X as January \$8 calls adjust, similar to last week adjustments across small Energy plays

**JK Solar (JKS)** buyer of 725 March \$80 calls for \$5.85 to \$5.95, very narrow multi-week range forming under \$80

**First Solar (FSLR)** with 1,000 February 26th (W) \$110 calls sold to open for \$5.25 ahead of earnings which should be in mid-Feb. **FSLR** the March \$110 calls also being sold to open today for \$7.30 to \$7.10, over 2150X

**Occidental (OXY)** the May \$30/\$40 call spread bought 2,700X today for \$1 with shares breaking out of a multi-week flag

**Technip FMC (FTI)** buyers of the February \$12 calls up to \$1.50 mid-day, over 11,500X

**Transocean (RIG)** with 10,000 February \$4/\$2.50 bull risk reversals bought for \$0.09. **Transocean (RIG)** with 10,000 May \$4/\$2.50 bull risk reversals opening \$0.17

**Bloom Energy (BE)** the February \$30 puts sold to open 1,425X for \$2.35

**Daqo New Energy (DQ)** with 10,000 February \$60 puts bought for \$1.78 and spread with 30,000 February \$50 puts sold for \$0.61

**PDC Energy (PDCE)** sellers of 1,450 February \$25 calls for \$2.10

**Concho Energy (CXO)** with 2,100 March \$60 calls bought for \$10.76 as the January \$55 calls roll up

**Apache (APA)** the February \$20 calls bought 4,000X for \$1.30 as the \$17.50 calls adjust higher from 12/31

**Pioneer Natural (PXD)** with 1,000 February \$130 puts sold to open for \$5.50, adjusting back the \$115 short puts. **PXD** also with 1,250 March \$130 puts sold to open around \$7.70 as the \$115 puts adjust back

### Financials

**Nasdaq (NDAQ)** seeing 1300 February \$145 calls bought in offer sweeps \$3.40 to \$3.88

**Signature Bank (SBNY)** buyer of 500 March \$155/\$175 call spreads for \$5.15 with earnings next week

**Bill.com (BILL)** buyer of 200 February \$135 calls for \$11.50 to \$11.70 into the pullback and bull wedge

**Invesco (IVZ)** with 1,500 April \$21 calls sold to open today from \$1.05 to \$1.00

**One Main (OMF)** the May \$45 puts being sold to open 1850X for \$3.20 to \$3.10

**Lemonade (LMND)** buyer of 2,000 February \$185 puts for \$32.60, the February \$155 puts adjusting back from Friday which had already adjusted back from some Dec. puts

**SLM Corp (SLM)** buyer of 20,000 March \$13 puts for \$0.75, tied to stock

**Prologis (PLD)** with 500 September \$100 calls sold to buy the \$90 puts for \$2.15 and shares breaking down

**JP Morgan (JPM)** with 1400 Feb. 26th (W) \$140 calls opening \$5.47 to \$5.60 as January calls adjust out

**Visa (V)** the February \$210 calls opening 1600X for \$7.00 as the January calls adjust from February 2020 buys

**Brighthouse Financial (BHF)** buyer of 10,000 February \$45 calls here from \$1.00 to \$1.15

**Aflac (AFL)** with the February 26th (W) \$45 puts bought for \$1.40, 1500X, and earnings on 2-3

**Citi (C)** with 2,500 Jan. 2022 \$87.50/\$55 collars opening for \$2.18 with stock

**Mitek (MITK)** with 1000 December \$25 calls sold to open \$2.30

**CME Group (CME)** with 1750 January 2022 \$210/\$200 strangles sold to open for \$38.30

**Goldman (GS)** trading 3500 next week \$310/\$320 call spreads into 1-19 earnings



## Healthcare

**Surgery Partners (SGRY)** with 1,000 October \$40 calls sold to buy the \$25 puts for a small debit today, adjusting a buy-write from June that has rolled a few times

**Tenet Health (THC)** with 3,000 May \$55 calls sold to open \$3.50 to \$3.40

**Inovalon (INOV)** strong move after the bullish roll to size February calls yesterday and today 3000 April \$25 calls opening \$2.43, and 2000 Feb. \$20 puts being sold to open

**DexCom (DXCM)** trading 350 March \$370/\$420 call spreads with shares lower the last two days despite raising guidance

**Omega Health (OHI)** with 2,000 February \$34 puts sold to open today as the January \$36 short puts from December adjust

**Adaptive Bio (ADPT)** seeing 900 July \$75/\$52.5 bull risk reversals open at a small debit

**Takeda (TAK)** buy-write with 3000 June \$20 calls sold \$0.95

**Pfizer (PFE)** with 2 500 September 2022 \$50/\$30 bull risk reversals opening for \$1 debit, also seeing June \$42 calls bought 5000X

**Amicus Therapeutics (FOLD)** with the March \$30 calls sold to buy the February \$17/\$10 put spread 5,000X for no cost, likely protective into data

**Vapotherm (VAPO)** buyer 400 July \$30 calls \$7.60 to \$8 to open

**Biogen (BIIB)** opening seller 425 March \$245 puts for \$16

**Teladoc (TDOC)** with 915 July \$210 puts sold to open today near \$26

**McKesson (MCK)** with 1,445 May \$210 calls being sold to open \$5 to \$4.95

**GW Pharma (GWPH)** with 800 February \$150 calls opening \$5.20 as 250 May \$150 calls close \$14.56

**Relmada Therapeutics (RLMD)** with 400 August \$40 calls bought for \$8 to open today, name that trades less than 10 calls per day on average, recently started Phase 3 trials for their MDD treatment

## Industrials

**Goodyear (GT)** with 10,000 February \$10 calls opening \$2.10 as January \$10 calls adjust

**Lithia Auto (LAD)** buyers of 150 February \$330 calls today for \$21 into new highs

**Gentex (GNTX)** with 1,500 June \$42.50 calls bought for \$1.10 into strength, a top GM supplier

**Dover (DOV)** stock replacement sells 500 June \$120 puts for \$5.93

**WABTEC (WAB)** buyers of 1400 April \$90 calls to open \$3.10 to \$3.40

**Delta (DAL)** with 3500 Jan. 29th (W) \$42/\$46 call spreads opening into earnings

**Velodyne (VLDR)** opening sale of 200 December ITM \$40 puts for \$21.30 today, a top LiDAR play

**Lennar (LEN)** with 3350 February \$80 calls bought \$2.40 to \$2.45, homebuilders been quiet

**ZTO Express (ZTO)** buyers of 8000 February \$28 puts at \$0.55 offer

**Fed-Ex (FDX)** IV rising this afternoon with the April \$250 calls being bought for \$18.50, over 2,200X

**Vertiv (VRT)** buyer of 3,000 February \$17.50 puts for \$0.65, tied to stock

**American Superconductor (AMSC)** the July \$33 calls being sold to open 4,500X for \$4.70 to \$4.20

### Materials

**Aspen Aerogels (ASPN)** spread sells 1,000 August \$10 puts to buy the \$17.50/\$30 call spread for a net \$2.10 and name that rarely trades options. The \$489M materials stock focuses on aerogel insulation products for the energy infrastructure market for uses like fire protection and cryogenic applications. B Riley out with an interesting note on 12/31 saying the company has at least two EV applications in the works for 2021 with SK Group and a new third-party relationship for their carbon aerogel product on battery production

**Amyris (AMRS)** with 3000 January 2022 \$17 calls sold to open \$1.90 bids

**Axalta (AXTA)** with 3900 February \$31 calls opening as January \$30 adjust out and up

**MP Materials (MP)** buyers opening 1,000 February \$25 ITM calls for \$7.60 to \$7.70

**Endeavour Silver (EXK)** with 2000 August \$5 calls bought today for \$1.15 with shares dipping back to 2020 value

**Freeport (FCX)** the February \$33 calls opening 10,000X for \$1.30 as the \$21 calls adjust higher

**Alcoa (AA)** buy-write with 2500 February \$27 calls sold \$1.44

**Martin Marietta (MLM)** buyer 250 July \$360 calls \$17.40 offer

**Vale (VALE)** with 3000 June \$20/\$17 bull risk reversals opening at \$0.12 credit

**Freeport (FCX)** with 1200 May \$29 puts sold to open \$3.15 bids

**Andersons (ANDE)** unusual buyer 500 June \$25/\$35 call spreads, name saw unusual action last week as well, potential M&A target in Ag

### Tech and Telecom

**Marvell (MRVL)** the January 29th (W) \$52 calls being bought 2,000X for \$1.40 as the January \$50 calls adjust higher

**Netflix (NFLX)** stock replacement is buying 1650 Jan. 22nd (W) \$490 calls for \$23 to \$24.30 ahead of 1-19 earnings. **NFLX** 2000 July \$500 calls opening \$56.79 and 2000 of the \$530 calls \$44.82 as January \$520 calls adjust

**Bilibili (BILI)** with 1,000 April \$150 OTM calls bought \$7.30 to open. **BILI** also seeing 3000 February \$150 calls open \$2.82 to \$2.86. **BILI** also with 700 April \$145 calls bought \$8.10 to \$8.70 today

**Nutanix (NTNX)** with 2000 February \$30 puts being sold to open \$1.39

**Alibaba (BABA)** stock buyer puts on 4850 February \$245/\$200 collars at \$2.30 credit

**Doordash (DASH)** opening sale 1000 May \$160 puts \$26.30. **DASH** lot of 540 May \$145 puts sold \$14.40 to open

**Intel (INTC)** with 4000 Jan. 29th (W) \$58 calls bought \$0.70. **INTC** seeing opening sales in deep ITM puts today with 1600 Jan. 2023 \$62.5 at \$16.85 and the June 2022 \$65 puts 1295X

**Baidu (BIDU)** strong bounce off testing key support on its pullback and seeing 1000 Jan. 29th (W) \$270 OTM calls bought \$5.10 to \$5.55 this morning, far OTM

**Taiwan Semi (TSM)** with 5000 Jan. 29th (W) \$140 calls being bought to open up to \$1.35

**Fiverr (FVRR)** stock replacements are selling 200 January 2022 \$200 puts for \$45.83 to \$45.19

**Fastly (FSLY)** with 1670 June \$50 puts sold to open today \$6 to \$6.55 range

**Unisys (UIS)** with 2,800 July \$20 puts sold to open today from \$2.05 to \$1.90

**FireEye (FEYE)** with 6000 February \$25 calls bought as \$21 calls adjust up

**DocuSign (DOCU)** starting to work out of a wide range today and 600 January 2023 \$120 puts being sold to open between \$8.85 and \$9

**Cree (CREE)** with 2000 Jan. 29th (W) \$150 calls opening \$2 as January \$125 adjust

**Overstock (OSTK)** IV and stock rising with 1500 next week \$60 calls active

**Lyft (LYFT)** with a tight daily squeeze developing and today 1300 Jan. 2023 \$50 calls being bought aggressively to open \$14.45 offers. **LYFT** now with 4000 Jan. 2023 \$40 calls adjusting to that \$50 strike

**Yandex (YNDX)** with 850 January 2022 \$170 calls bought to open for \$11.70, recent buyer of 4,400 Jan. 2023 \$100 calls in size

**JOYY (YY)** with 4,200 May \$75 puts sold to open for \$8.40 in a stock replacement, basing above the 200-day. **YY** also with 800 May \$90 calls bought today \$11 to \$11.30

**Cognizant Tech (CTSH)** buyer of 1,700 Feb. 26th (W) \$82.50 calls for \$1.97, adjusting the January \$75 call buys from 11/6

**Ambarella (AMBA)** more bull flow today with 1,000 OTM January 29th (W) \$125 calls bought for \$1.65 to \$1.80

**Alibaba (BABA)** with 3000 Feb. 12th (W) \$230 puts sold to open \$13.40 to \$13

**Proofpoint (PFPT)** with 3,000 OTM February \$160 calls bought here for \$2.10 to \$2.40 to open, shares flagging above the 21-MA and just under new highs

**AudioCodes (AUDC)** looking to come out of long base and spreads selling June \$25 puts to buy the \$30/\$40 call spreads 700X

**Advanced Micro (AMD)** with 1,000 June 2022 \$95 calls bought today for \$24.75. **AMD** also with the September \$95 puts sold to open 1000X for \$16.20

**Vipshops (VIPS)** stock replacement buys 3,000 May \$30 calls for \$4.40

**Snowflake (SNOW)** with 200 May \$285 puts sold to open \$42.30, and 400 March \$285 puts sold \$34.80 to open. **SNOW** also with 1000 Jan. 29th (W) \$355 calls bought today for \$5.60

**Spotify (SPOT)** April \$390 and \$400 calls active 850X each with buyer flow

**Service-Now (NOW)** back to its 89-MA and 475 August \$550/\$500 bull risk reversals opening as January \$450 calls adjust

**Zoom (ZM)** size opening buy 5000 May \$280 calls \$82.40. **ZM** on the move after size call buy earlier and also now 2000 Jan. 29th (W) \$390 calls being bought in large trades

**Corning (GLW)** with 3850 February \$37 calls bought \$2.05 to open, nearing break of multi-week resistance high

**FARO (FARO)** unusual far OTM March \$55 puts with buyers 3000X \$0.70 to \$0.95 today, name seeing unusual OTM puts last few days

**Apple (AAPL)** with 2,525 September 2022 \$125 puts sold to open \$22.65 as \$95 puts adjust

**ZenDesk (ZEN)** with 500 July \$170 calls opening \$12.70 as February \$150 adjust

**Dropbox (DBX)** with 1,200 July \$28 calls bought this afternoon for \$2.18

**Utility**

**Southern (SO)** afternoon buys of 700 August \$55 calls \$5.80 to \$5.95

**Disclaimer:**

**Not Investment Advice or Recommendation**

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