



MARKET RECAP REPORT 1/20/2021

Sector Leaders

China Internet

Housing

Software

Stock Gainers

CLCT 17.8%

EXPI 17%

KIRK 16%

NFLX 14%

ONEM 12%

API 12%

Volatility Gainers

- SNCR
- EXPI
- IQ
- BEKE
- TRXC
- SKT

High Call Volume

- CLCT
- CENX
- PERI
- TROX
- BB
- RESN

Bullish Options

- NVDA
- VVPR
- TPGY
- HP
- IVZ
- UAA
- F
- K
- VZ
- ZS
- CLX
- LEN

Market Review: Stocks were modestly higher overnight and into the open with positive earnings from Netflix, P&G, United Health, and ASML driving optimism while markets also looking at stability as Biden is set to be sworn in. Tech led strength with Software and Internet stocks strong, particularly the mega cap names that have lagged for weeks now. We saw weakness in Banks & Energy and Semiconductors lagged in Tech. The S&P pushed to new highs and nearing channel resistance while the main initial upside target at 3855 achieved as the 138.2% Fibonacci extension. The economic schedule is light tomorrow and focus is now back to Micro with a slew of earnings reports due out the next few weeks.

S&P Chart:



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

Options Action Trends: Flows were active with a lot of pre-earnings positioning, no major thematic trends seen as it was spread across most industry groups, continues to lean mostly bullish positioning.

What's On Tap: Housing Starts and Jobless Claims, Earnings from **INTC, UNP, IBM, CSX, TRV, PPG, CTXS, BKR.**

Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long **UBER** February \$55/\$60 Call Spreads \$1.80 – No Fill
- 2) Closed **WORK** Call Spreads \$8.10 (Opened \$2.20)

Sector Laggards

Energy

Banks

Semi's

Stock Losers

LAC -17%

MARA -14.5%

RIG -11%

RIOT -11%

HGEN -10%

CRDF -9%

Volatility Losers

- CRNT
- AMC
- WORK
- GSM
- WWR
- SUPH

High Put Volume

- BLMN
- SNPS
- TRP
- SLG
- EPR
- JBHT

Bearish Options

- BABA
- CLOV
- CNK
- SFIX
- BLMN
- PLAY
- LAC
- TSM
- OPEN
- CHWY
- CCL
- WRK



FEATURED OPTIONS RADAR REPORT



Large Put Sale Expresses Confidence in Cheniere Partners

Ticker/Price: CQP (\$39)

Analysis:

Cheniere Energy Partners (CQP) with an unusually large trade on 1/19 as 3000 September \$36 puts sold to open for \$3.10 which becomes the only notable open interest in the name. In September, Brookfield Infrastructure bought Blackstone's 42% stake in **CQP** for \$7B, the largest liquefied natural gas export terminal in the US. Through wholly owned subsidiaries, it owns and operates the Sabine Pass LNG receiving terminal and the Creole Trail Pipeline located in western Cameron Parish, Louisiana on the Sabine-Neches Waterway. CQP shares have traded sideways in a \$32/\$40 range the last few months and looking to break to the topside with \$49 a high from 2019 and upside target. The \$18.85B company trades 15.65X Earnings, 15X EBITDA and yields a 6.62% dividend. Forecasts see CQP EBITDA growing 2.3% in 2021 and 5.8% in 2022. Analysts have an average target of \$38.50 and short interest low at 3.7% of the float declining 37% Q/Q. CQP started shares Overweight with a \$37 target in October with the note saying "complex, a pure play U.S.

LNG export operator, is a compelling investment given long-term take-or-pay cash flows, investment-grade counterparties, projected free cash flow generation in 2021 and beyond, supported by attractive returns on capital, and growth potential as the global LNG market recovers and eventually moves to a supply/demand imbalance. While the global market could remain oversupplied in the near-term, the long-term outlook for LNG remains constructive." Hedge Fund ownership jumped 15.7% in Q3 filings.

Hawk Vision:



Hawk's Perspective: CQP has a big yield and I am positive the LNG market, a name that looks good on a dip back to \$37, but more of an equity play.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Upside Calls Hot in Maxar Tech on Space Opportunity

Ticker/Price: MAXR (\$54.7)

Analysis:

Maxar Tech (MAXR) shares are extended having climbed 26% YTD but worth a closer look with hot action on 1/19 OTM calls and overall traded 15,970 calls which is 10X daily average with IV30 rising 8% on a day shares were up 12.5%.

MAXR saw call buyers active in March \$55 and \$60 calls, April \$60 calls and February \$75 calls. MAXR shares broke out of a bull flag in late November at the \$30 level and a longer rising channel pattern forming with near-term room to \$60 but would look for a pullback and base in a name that has run so far already, the most recent breakout point was at

\$40. MAXR is a leading provider of solutions in Earth intelligence and space infrastructure. The DigitalGlobe Transaction created a company that is uniquely positioned to capture growth in the U.S. and global Earth observation and geospatial services markets given its ability to provide complete, end-to-end space systems, Earth imagery and geospatial solutions. MAXR now is a global leader in high-resolution Earth imagery and radar data and a supplier of space-based and ground-based infrastructure, robotics, components and information solutions to government agencies, and satellite operators. The Earth Intelligence business accounts for 60% of revenues and is largely recurring, multi-year contracts, while Space Infrastructure is typically multi-year contracts. MAXR has transformed its portfolio and now looks to reduce debt and return to growth with a lower capital intensity business driving higher margins and ROIC.

MAXR jumped last week on talks of the ARK Space ETF for which it is likely to be a component. MAXR completed an acquisition of Vricon as well which it is excited about, a 3D software technology based on some proprietary intellectual property and algorithms that Saab designed that takes satellite imagery and takes that large stack of satellite inventory and creates 3D models out of it. MAXR estimates a \$30B opportunity for 3D-type-enabled environment. MAXR currently has a market cap of \$2.84B and trades 48.7X Earnings, 13X EBITDA and 1.7X Sales with forecasts seeing 8-10% revenue growth the next two years and EBITDA growth to accelerate in 2022. Analysts have an average target of

\$28.50 with short interest elevated at 10.5% of the float but falling 20% Q/Q. Canaccord has been one of the lone Analysts covering MAXR seeing it as a top Space Infrastructure play with strong positions in both commercial and government markets. Hedge Fund ownership rose 4% in Q3 filings.

Hawk Vision:



Hawk's Perspective: MAXR has a dominant position in an interesting industry and Space coming into focus as a key theme, while the 3D opportunity noted also intriguing, a name to consider on dips.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Under Armour Calls Hot Near Recent Highs

Ticker/Price: UAA \$18.50

Analysis:

Under Armour (UAA) with 10,000 March \$20 calls bought up to \$1.25 to open, shares flagging under recent highs. UAA recently saw buyers in the July \$20/\$12.50 bull risk reversal, opening 6,000X12,000, and the April \$20 calls have over 4000 in open interest from October. Shares have traded well since September, the first major outperformance versus peer Nike (NKE) in over two years, and near a downtrend break from the 2015 highs above \$20. A move back to the high-end of the two-year value zone targets \$23 and then the next big volume node is \$30. The \$7.85B company trades 143X earnings, 1.75X sales, and 9X cash with low-teens growth expected in FY21, a big turnaround. UAA is coming off of a strong quarter with better-than-expected demand helping offset higher inventories from store closures in the beginning of 2020 while discounting and markdowns were at a minimum which helped margins. UAA is also realizing much higher cost savings than expected from their restructuring and now guiding to significantly higher efficiencies over the next 2-3 years. UAA expects to continue building out their e-commerce digital capabilities in 2021, especially DTC and customization, as they look to gain share on peers and capitalize on solid trends during the pandemic, especially among younger buyers. Analysts have an average target for shares of \$15.50 and Street High \$23.

B Riley positive last week citing a number of tailwinds in 2021 including lean inventory, cost control, store rationalization, accelerated shifts to e-commerce, easy first half of 2021 compares and fiscal stimulus. Pivotal upgrading to Buy on 1/4 noting that COVID has elevated athletic demand, which is a "rising tide" for Under Armour, and they should continue to see strong e-commerce adoption. Short interest is under 3% for the first time since 2006 and steadily falling since 2018. Hedge fund ownership rose 19.5% in Q3, Adage Capital, Armistice Capital, and Coatue notable buyers.

Hawk Vision:



Hawk's Perspective: UAA sets up well for a short-term move to new highs and clearly showing strength over the last couple months but overall prefer to stick with leaders **NKE** and **LULU**

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



MGM Call Buyer Sees New 52-Week Highs

Ticker/Price: MGM \$31.20

Analysis:

MGM Resorts (MGM) with 5,000 March \$34 calls opening today for \$1.42, shares consolidating near recent highs, and follows buyers in the March \$33 calls and put sales across the Jan. 2023 and Jan. 2022 expirations recently. MGM still has some large put sales in open interest in June as well, the \$27 strike over 6000X. Shares are consolidating near recent highs under \$31.75 and a breakout has room back to the February 2020 highs around \$34 and then out of a big four-year range. The \$15.35B company trades 10.9X earnings, 2.2X sales, and 3.3X cash with expectations for a big rebound in 2021 as vaccinations become more pervasive and casino floors and entertainment benefit from pent-up demand. MGM is entering 2021 with a lot of potential levers to boost shareholder value and a news-heavy name lately with sports betting moving forward in New York, Snow Lake urging the company to explore selling a stake in their China business, and their recent offer for Entain which they eventually walked away. They've improved corporate governance practices, added a new CEO and Chairman in the last twelve months, and expecting to move forward in 2021 with moves focused on improving the balance sheet and long-term growth as the pandemic headwinds ease. Analysts have an average target for shares of \$21 and Street High \$32 from Truist. Macquarie positive recently noting that while near-term trends for Vegas remain weak, checks on longer-term bookings look solid into the Spring with 15% growth in the next 60-90 day time period versus its range of down low double digits over the last several months. They also note the recent CFO pick is a positive as given his extensive background, experience in leading companies undergoing strategic transformations and familiarity with merger conversations. Short interest is 4.25% and down from 10% in September. Hedge fund ownership fell 13% in Q3, Corvex remains a top holder with 22.5M shares while Southeastern Asset Management also a notable position.

Hawk Vision:



Hawk's Perspective: MGM is certainly interesting with all of the different avenues for them to pursue and the chart sets up well with an alert set for \$31.65 out of December value

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Biotech (XBI) with 2000 June \$140 puts sold to open \$87.10 to \$8 this morning. **XBI** 1500 April \$145 puts sold to open \$6.10 today as well

Energy (XLE) with 30,000 Dec. 31st (Q) \$45/\$55 call spreads opening this morning for \$3.02

Materials (XLB) buyer 3250 September \$65 puts for \$2.75, stock tied

S&P (SPY) earlier with 5500 June 2022 \$485 calls bought \$3.53 to \$3.73 to open

Small Caps (IJR) unusual 4000 August \$75 puts sold \$1.90 to open today

Ultra Natural Gas (BOIL) running this afternoon with unusual 2000 March \$18 calls opening \$4.25

Treasury (TLT) buyer of 5000 June \$165 calls this afternoon for \$2.19

Oil & Gas (XOP) afternoon buyers 3500 March \$65 puts \$3.15 offer

Silver (SLV) day highs, buyers 3000 July \$21 calls this afternoon \$4.05 offer

NASDAQ (QQQ) buyer 1000 May \$315 puts \$16.59 earlier

Gold (GLD) April \$187 calls 12,000X sold \$2.39 to open this afternoon

S&P (SPY) with 95,000 March \$397 calls bought this afternoon around \$45M as February \$380 adjust

Consumer Goods

Kellogg (K) with 1,400 June \$60 calls being bought today for \$2.35, recently saw February put sales and call buys. **K** calls picking up steam into weakness up over 3900X

Clorox (CLX) buyer of 1000 Feb. 26th (W) \$197.50/\$207.50 call spreads into earnings on 2-4, higher three of the last four

Kraft Heinz (KHC) with 1,500 ITM July \$25 calls bought up to \$7.90 today with shares back at the 200-day and trend support

Sprouts Farmers Market (SFM) with 3,000 June \$20 puts sold to open for \$1.45, continuing to see bullish flow into the name

Garmin (GRMN) with the February \$115/\$105 put spread opening 5,000X10,000 for \$0.27 into the move higher this week, typically a protective strategy into strength

US Food (USFD) jumps with 5000 July \$40 calls bought \$2.90 to \$3.30

Dollar Tree (DLTR) the January 2022 \$120/\$160 call spread bought 2700X for \$7.59 with shares back at support of a multi-week range and the rising 55-MA

Consumer/Business Services

Lululemon (LULU) the February \$345 calls bought 1000X for \$14.20 to \$15.10 with some being spread with the \$355 calls

McDonalds (MCD) the February \$225/\$195 bull risk reversal bought 1900X today at no cost with earnings on 1-28, relative underperformer lately but basing above the 200-day and their drive-thru and menu changes could see a nice boost this quarter

Carnival (CCL) July spreads selling the \$15 puts and buying \$20/\$40 call spreads 2500X. **CCL** with 5500 March \$20 puts bought \$1.87 to \$1.90 to open. **CCL** now February \$22 calls up to 13,000X with buyers \$1.06 to \$1.10

Cinemark (CNK) buyers 2000 June \$15 puts \$1.75 to \$1.80

Stitch Fix (SFIX) with 2000 March \$85 puts opening \$11.18 into recent strength

Bloomin Brands (BLMN) bear flow with 5000 February \$22.50 puts bought \$1.65 offer with some Feb. \$25 calls and Mar. \$17.5 put sold to open as well

Dave & Busters (PLAY) buyer of 3,000 February \$34/\$30 put spreads for \$1.38 into strength

Callaway (ELY) with 2,000 March \$31 calls sold to open for \$1.65 to \$1.60

Nautilus (NLS) buyer of 600 July \$15 calls for \$7.80, forming a nice multi-week base under \$22

1800 Flowers (FLWS) with 2500 February \$32 calls opening \$2.65 to \$2.79 into Valentine's Day and 1-28 earnings

Big Lots (BIG) with 550 March \$50 calls bought or \$5 and spread with the sale of 750 March \$65 calls for \$1.05

Rush Street (RSI) buyer 1500 February \$30 calls \$1.50

TJX Co (TJX) the July \$67.50 puts being sold to open for \$5.50 today, over 1000X. **TJX** also with 1000 April \$67.50 puts sold to open today for \$3.60

Ralph Lauren (RL) the February \$105 puts bought 2,000X for \$4.88 and spread with the March \$90 puts sold for \$1.95, some Feb. put spreads adjusting into the strategy ahead of 2-4 earnings

Zynga (ZNGA) buyers active for 8500 June \$10 calls today near \$1.33 with the range break

Las Vegas Sands (LVS) with 5000 March \$57.5/\$40 bull risk reversals opening \$2.49 debit

Restaurant Brands (QSR) with 300 ITM Jan. 2022 \$50 calls bought for \$14.10 today

Take-Two (TTWO) sellers of the Jan. 2022 \$195 puts from \$24 to \$23.80 today, over 590X

Energy

Vivopower (VVPR) with buyers early for 2,000 August \$20 calls for \$7 to open, a \$259M UK-based solar power services company focused on industrial and commercial installs

Helmerich and Payne (HP) buyers of 1700 June \$30 calls \$2.40 to \$2.50, Oil & Gas name been seeing plenty of unusual bull flow

Marathon Petro (MPC) buyer 30,000 April \$50 calls \$1.88 as 20,000 of the \$45 calls close

Devon Energy (DVN) with 1,200 July \$16 puts sold to open for \$1.70

TPI Composites (TPIC) buyers of 200 May \$70 calls for \$11.40 today, name which rarely trades options but a top play on wind energy

Transocean (RIG) with 4,800 ITM \$4 puts sold to open for \$1.29, stock replacement, and name with bull risk reversals active lately

Halliburton (HAL) the April \$18 ITM calls bought over 2,450X for \$3.20 to \$3.45, trading back into December VPOC and the 21-day today

Enphase Energy (ENPH) buyers of 375 Jan. 2023 \$200 calls earlier for \$76.80 to \$77, 375X and around \$2.9M

Occidental (OXY) with 1000 January 2022 \$22 puts sold to open for \$5.17, stock replacement

Financials

Invesco (IVZ) the February \$21 and \$22 calls active with buyers today, over 4000 each, with rumors of a potential bid from **JP Morgan (JPM)** who has been looking for deals

TPG Pace (TPGY) buyers hot for 3000 April \$30 calls \$5.80 to \$6.20 in offer sweeps. **TPGY** also with 4000 April \$20 puts opening up to \$3 here

SL Green (SLG) with 5000 February \$65/\$55 strangles selling to open

MasterCard (MA) buyers of 3600 February \$340/\$370 call spreads adjusting the \$360/\$390 with earnings 1-28

Citi (C) buyers of 3800 January 2023 \$90 far OTM calls for \$4.05 to open, similar to **WFC** action yesterday

PagSeguro (PAGS) with 1000 March \$62.50 calls sold to open today \$3 to \$2.95

OpenDoor (OPEN) buyer of 1000 March \$28 puts \$4.90 offer

StoneCo (STNE) breaking out of range here with buyers coming into February calls

Bank of Nova Scotia (BNS) with 2000 September \$45 puts bought for \$1.10, tied to stock

Root (ROOT) with 500 September \$15/\$22.50 call spreads bought today for \$2.45

KE Holdings (BEKE) with 650 March \$80 calls bought today for \$5.20 with the powerful move out of this narrow range, name popular with put sales for months

S&P Global (SPGI) with 600 February \$335 calls bought for \$4.20 today in a stock replacement

Vornado (VNO) with 1000 September \$45 calls bought \$2.45 offer

Bank of NY (BK) with 2800 January \$45 calls opening \$3.80 offer into earnings weakness

Simon Property (SPG) with 2000 February \$90 puts selling to open \$2.53 as some short \$80 puts adjust

Zillow (Z) with 4000 January 2023 \$130 puts sold \$21.55 to open

Healthcare

Gilead (GILD) with 1,000 February \$67 calls bought for \$2.25 today ahead of 2-2 earnings

Clover Health (CLOV) with 5,000 March \$17.50 calls sold to buy the \$12.50 puts for a small net debit, may be collaring stock in the recent SPAC deal

TelaDoc (TDOC) trading 2000 next week \$250 calls for over \$1.7M with the early breakout trigger

Zai Labs (ZLAB) with 450 March \$200/\$250 call spreads opening

Alexion (ALXN) with 1000 May \$160/\$170 call spreads' bought for \$4.30 with the \$140 puts sold for \$3

Personalis (PSNL) with 500 March \$55 calls bought up to \$6.90 as the February \$40 calls adjust higher into the breakout this week

Fibrogen (FGEN) with 400 September \$40 puts sold to open for \$6.80 to \$6.30 today and starting to work out of a downtrend

Amgen (AMGN) buyers of 500 Feb. 5th (W) \$250 calls around \$7 as the Feb. \$250 calls adjust into 2-2 earnings

OmniCell (OMCL) opening sale 1000 September \$120 puts \$7.30 into day lows

Smile Direct (SDC) buyers of 10,000 Feb. 5th (W) \$12.50 calls earlier \$0.20 to \$0.25 into a potential hammer day

Beam Therapeutics (BEAM) with 2,000 March \$140 calls sold to open for \$9.40 today, likely buy-write in the strong biotech

Merck (MRK) with 20,000 March \$87.50 calls sold to open down to \$1.05

Editas (EDIT) with 1000 next week \$75/\$70 bull risk reversals opening \$0.50 debit into weakness

Bausch Health (BHC) with 6,000 February \$27 puts sold to open today for \$1.78, adjusting back the \$25 short puts

Global Blood Therapeutics (GBT) IV falling all afternoon with over 3,000 February \$50 puts sold to open for \$4.10

CRISPR (CRSP) with 300 July \$170 puts being sold to open \$29.50 today

Philips (PHG) fading earlier with a buyer of 1000 February \$55 puts from \$1.95 to \$2.50 into earnings on 1-25

Industrials

Ford Motor (F) strong today with the Deutsche Bank positive call and 2,000 September \$11 calls bought \$1.27 to \$1.32

BorgWarner (BWA) buyer of 1000 February \$40 calls for \$1.90 today, some large March and April calls remain in OI

Lennar (LEN) with 7000 March \$85/\$90 call spreads bought for \$1.60, starting to work out of a nice multi-week range. **LEN** now also with 1000 March \$80 calls bought \$7 to open, some Feb. calls adjusting

Lear Corp (LEA) stock replacement buys 500 September \$185 calls for \$12.90, flagging near recent highs

Delta (DAL) nice daily chart setting up and 3000 June \$38 ITM calls bought \$6.45 offer today

Honeywell (HON) buyer of 400 January 2022 \$170 puts for \$10.20

Southwest (LUV) with opening sales of 1,500 January 2022 \$47.50 puts for \$7.40 to \$7.30 today, earnings upcoming next week

American Air (AAL) with over 6,000 February \$15.50 puts sold to open today between \$0.87 and \$0.85

CH Robinson (CHRW) with 2,000 February \$105/\$110 call spreads bought for \$1.24 ahead of earnings next week

Viasat (VSAT) with 1000 June \$35 puts sold to open today \$3.30 to \$3.20

General Motors (GM) afternoon buyer 3000 September \$75 calls \$3.35 offer to open. **GM** 3000 February \$58 calls bought \$2.59 offer now

Materials

Newmont Mining (NEM) with 6,000 April \$55 puts sold to open today for \$1.36, consolidating in a small range above its major moving averages

Lithium America (LAC) buyer 1200 August \$22.50 puts \$8.70 to \$8.80, stock rolling to lows

Builders First (BLDR) with 600 January 2022 \$45/\$35 strangles sold to open for \$11

Freeport (FCX) opening sale 2000 January 2022 \$32 puts for \$7.07 as Copper market remains favorable for 2021

Coeur Mining (CDE) buyer of 2,000 February \$6 calls for \$2.95 with shares back at the October/November base breakout

Cornerstone Building (CNR) with 5000 March \$15 calls opening up to \$0.70 as the small cap building materials name continues to see bull flow

Tech and Telecom

Pinterest (PINS) buyer of 1000 Feb. 12th (W) \$71 calls for \$6.35, adjusting higher the \$60.50 calls with shares coiled under recent highs. **PINS** now with 2,600 March \$75 calls bought up to \$7.60, adjusting some Feb. \$65 calls up. **PINS** with 2000 August \$55 puts also being sold to open for \$7 in a stock replacement

Digital Turbine (APPS) the February \$65 calls active with buyers today, over 1700 so far up to \$7.30, although smaller lots

Western Digital (WDC) buyer 1500 February \$60 calls \$0.99 on the open into STX earnings

NVIDIA (NVDA) early size buying 5000 next week \$550 calls for over \$2.8M

Alibaba (BABA) buyers of 3000 Feb. 5th (W) \$250 puts \$3.60 offer into strength for 2-2 earnings

TI (TXN) opening seller 2000 July \$150 puts \$6.15 bid

Doordash (DASH) confidence shown with 1500 March \$180 puts being sold to open early down to \$17.40. **DASH** also with 300 January 2022 \$170 puts sold to open for \$44

Lyft (LYFT) with 1870 next week \$48 calls opening near \$2.60 as this week \$47 adjust

Verizon (VZ) with 14,000 February \$57 calls being bought \$1.06 to \$1.18 to open, earnings 1-26

Z-Scaler (ZS) aggressive buyer 1000 March \$270 OTM calls \$5.25. **ZS** also 1300 Jan. 29th (W) \$230 calls bought \$2.44. **ZS** also with the February \$225 calls bought 1150X for \$9.90 to \$10.10

Broadcom (AVGO) with 800 April \$400 puts sold to open for \$8.60 to \$8.50

Advanced Micro (AMD) buyer 1050 Jan. 2022 \$150 far OTM calls for \$5.35

Fiverr (FVRR) with buyers of the April \$300 calls today for \$16.50, around 240X, with shares pulling back into the 21-EMA

Keysight (KEYS) with 650 May \$150 calls being bought today between \$11.90 and \$12.50, small flag forming near new highs

Avnet (AVT) with 500 August \$40 calls bought today between \$5 and \$5.20 ahead of earnings next week

Chewy (CHWY) buyer 1200 February \$98 puts near \$4

Microsoft (MSFT) with 6000 Feb. 26th (W) \$237.50 calls sold to open \$2.55 this morning

Nutanix (NTNX) buyer 2000 December 2022 \$47.50 calls \$5.625 as January adjust

Lumentum (LITE) with 300 January 2022 \$90 puts sold to open for \$14 today after the dip yesterday following their deal for Coherent

Snap (SNAP) buyers here of 2,500 February \$48 puts for \$2.96 to \$3

Baidu (BIDU) buyer 1250 March \$350 calls to open \$7.70

Workday (WDAY) with 1000 February \$250 calls bought for \$2.49 to \$2.65

Tower Semi (TSEM) buyer 3500 February \$33 calls \$0.70 as \$33 adjust

Huya (HUYA) with 1290 January 2022 \$22 puts sold to open \$5.60

Cloudflare (NET) with 1700 Feb. 5th (W) \$87.50 calls opening around \$2.60. **NET** Feb 5th (W) \$87.50 calls are up over 6500X on the session

Cadence Design (CDNS) with 625 OTM August \$165 calls being bought to open today for \$7.10, shares breaking out to new highs

Core Logic (CLGX) with buyers of the March \$80 calls for \$2.40 to \$2.70, 1500X, expects final bids for the company in early 2021 and recently raised FY guidance. Truist on 12/1 said they think a potential sale could fetch \$85/share

Micron (MU) with 2,000 June 2022 \$80 puts sold to open for \$15.30

Google (GOOGL) with 2000 March \$1900 calls opening \$88.93 as February \$1800 adjust

MACOM (MTSI) opening sale 1250 August \$35 puts \$1.25 into session lows

Wayfair (W) stock replacement opens 3000 January 2023 \$250/\$150 bull put spreads at a credit of \$45

Sea (SE) large opening sale of 2500 May \$260 calls \$21.15

OneSpan (OSPN) strong move off day lows with 1000 March \$22.50 calls bought \$3.50

DataDog (DDOG) spiked earlier with Jan. 29th (W) calls very active today, the \$115 calls trading 5000X and also 1000 of the \$105 and 1700 of the \$110,

Etsy (ETSY) similar structure to the **Wayfair (W)** trade with 4,575 January 2022 \$200/\$125 bull put spreads opening \$28.75 credit as a stock replacement

Facebook (FB) buy-write sells 1000 January 2023 \$460 calls for \$11.90

Paycom Software (PAYC) spread bought 400 March \$400 calls for \$31 and sold the May \$480 calls against for \$15.10

Ciena (CIEN) with 400 Jan. 2023 \$70 calls bought for \$6.70 today to open, nice flag forming above its rising 21-day

American Tower (AMT) opening sale 1500 April \$210 puts for \$6.50

Utility

Next-Era (NEE) with 1000 June \$82.50 puts sold to open for \$5 this morning. **NEE** also with 1700 September \$105 calls bought \$1.40 to \$1.50 offers OTM

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Not Investment Advice or Recommendation

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