



## MARKET RECAP REPORT 1/22/2021

### Sector Leaders

Biotech

Software

Consumer Electronics

### Stock Gainers

GME 40%

GSX 16.5%

PLTR 16.5%

JMIA 16%

KC 14%

SUMO 11%

NNDM 11%

### Volatility Gainers

- GME
- BB
- BBBY
- GSX
- CLVS
- AFRM

### High Call Volume

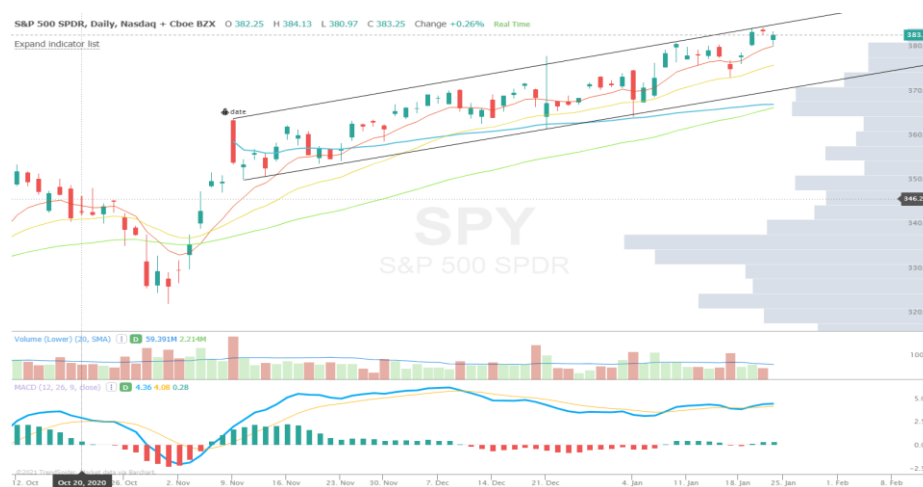
- TAK
- TRIT
- SBH
- FLY
- RL
- TM

### Bullish Options

- AMD
- GOOGL
- DVN
- FSLY
- KMB
- SNAP
- STWD
- ROKU
- AAPL
- MCD

**Market Review:** Stocks pulled back overnight and set up for a weak open in US markets with mixed earnings reports and January Flash PMIs showing a slowdown to the recovery trend and concerns with a further slowdown due to the new COVID variant and slow vaccine rollout. Markets bounced on the open but unable to find buyers once again and breadth rolled over after the opening hour. Energy and financials were laggards early while healthcare was a modest winner. Mega-cap tech continued to see some positive rotations with Apple and Microsoft both moving well after a strong week. Some highly-shorted names ripped higher mid-day including GME, AMC, and BB – continuing signs of excess in the market. The early pullback in the S&P found support at weekly VWAP and held up for the day. We bounced quietly back to 3840 and breadth stayed positive for much of the afternoon. The 8-EMA also held up and positive trend continues.

### S&P Chart:



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

**Options Action Trends:** Some bullish action bought the Energy dip with large **OXY**, **DVN** call buys. Calls also were hot in Internet related named like **SNAP**, **ROKU**, **GOOGL**, **FSLY**. There were massive call positions rolled to April OTM calls in large cap Tech like **AAPL**, **MSFT**.

**What's On Tap:** there will be a couple macro events in focus like FOMC on Wednesday and GDP on Thursday. Vaccine progress in focus with JNJ expected any day now. Earnings the big focus with key reports from AXP, DHI, GE, LMT, MMM, VZ, AMD, COF, MSFT, SBUX, TXN, ABT, BA, GD, NSC, T, VFC, AAPL, FB, LRCX, NOW, TSLA, CMCSA, DHR, DOW, MA, MCD, MO, PHM, MDLZ, V, WDC, CAT, CHTR, CL, LLY, and SYF

### Trade Tracker Portfolio Changes:

- 1) No Changes

### Sector Laggards

Aluminum

Paper

Semiconductors

### Stock Losers

GSAT -10.5%

IBM -9.5%

INTC -8.5%

COTY -8%

MTG -7.5%

EDU -7.5%

RDN -6.5%

### Volatility Losers

- FOLD
- GENE
- GSAT
- CSTM
- ALLY
- INTC

### High Put Volume

- SENS
- MTG
- VIAV
- FIS
- MNST
- CSTM

### Bearish Options

- BBBY
- MRNA
- X
- PLTR
- STM
- RWT
- TRIT
- ASH
- MNST
- SFIK
- USB



## FEATURED OPTIONS RADAR REPORT



### Toyota Calls Accumulate Ahead of Transformative Year

**Ticker/Price:** TM \$151

#### Analysis:

**Toyota Motors (TM)** buyer on 1/21 for 1,000 December \$190 calls for \$2.40 as well as 500 July \$170 calls and follows buyers of 1,000 December \$175 calls on 1/7 for \$5.20 and over 2,000 July \$175 calls bought on 12/11 around \$3. Shares jumped to new highs in December and forming a bull wedge now as it consolidates the gap with a move above \$154 setting up for new highs. TM broke out above a big monthly bull flag at \$140 and the longer-term target measures out to \$190. The \$250B automaker trades 14.27X earnings, 1X sales, and 31X FCF with a cash-heavy balance sheet and 2.8% yield. TM outpaced peers during the Spring and Summer of 2020 following the initial COVID pandemic as they contained costs and returned to profitability in Q4 ahead of schedule. TM has been investing in next-gen auto concepts like driverless shuttles, hydrogen taxis, and even their own R&D on in-vehicle semiconductors which will accelerate their work on autonomous over the next decade. TM has also been working on an 'air taxi' project with Intel that is reportedly in talks to go public at a \$5B valuation through a SPAC. They also plan to roll out a new Tundra in 2022 which they hope will gain them share over the 'Detroit 3'. Analysts have an average target for shares of \$161.25 with a Street High \$180. Short interest is minimal. Hedge fund ownership fell 7%.

#### Hawk Vision:



**Hawk's Perspective:** TM is trading back at an attractive spot with their strong core business and ambitious 'other bets' portfolio; ADRs are tricky given the big gaps overnight, so would target ITM calls or stock

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Rio Tinto Bulls Add as Iron Ore Demand Surges

Ticker/Price: RIO \$82.39

#### Analysis:

**Rio Tinto (RIO)** continues to draw bullish flow all week with 1,000 January 2022 \$70 puts sold to open for \$6.45 on 1/21 and follows 4,900 April \$67.50 puts sold for \$1.45 on 1/19. RIO had buyers in the March \$82.50 calls and March \$72.50 short puts last week, a buyer of 5,000 Jan. \$100 calls, and January bull risk reversals active on 1/6. RIO has shown relative strength to the overall market since November and now flagging in a small range above the 21-MA. A short-term move above \$83 can see a move back to new highs and longer-term move to \$100. The \$142B company trades 10.3X earnings, 3.4X sales, and 16X cash with a solid 4.7% yield and low-teens growth. RIO has benefitted from tighter supply in the iron ore markets and a big surge in pricing in late 2020 after a landslide in Brazil. The company outlined long-term growth potential at the Bernstein conference in September targeting \$20B of cash investments over the next three years into building out their mining operations, returning cash to shareholders, and paying down debt. They think China demand will remain strong in 2021 as they look to pick up from a slowdown in projects during the COVID shutdowns while the pace of economic recovery in Europe will improve as well. Analysts have an average target for shares of \$90. Deutsche Bank cautious on 1/13 noting that while the iron ore market remains fundamentally tight with supply challenges that could persist beyond 2021, a normalization pathway through the second half of 2021 and 2022 on slowing demand and latent capacity growth is likely. Jefferies raising their Iron Ore forecasts on 11/11 to reflect an improving outlook for global growth and for the Chinese economy. Short interest is 0.65%.

#### Hawk Vision:



**Hawk's Perspective:** RIO has shown relative strength lately and expect fundamental tailwinds to continue, alert set for \$83

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Novartis Long-Term Calls Position for Re-Rate Higher

**Ticker/Price:** NVS (\$96.90)

#### Analysis:

**Novartis (NVS)** with interesting activity all week in January 2023 calls with 1000 of the \$115 calls opening on 1/15, 1000 of the \$110 calls on 1/19 and 1800 of the \$130 calls on 1/21. NVS also with 3800 January \$120 calls bought \$1.15 on 1/21 and has 1400 April \$85 calls in OI from 10/29. NVS on the monthly is forming the handle of a multi-year cup and handle pattern and above \$95 targets a measured move to above \$130 while a longer-term rising channel leaves significant room for upside and \$107 is a 138.2% extension level near-term. The \$235B drug maker trades 15.2X Earnings, 4.75X Sales and yields a 3.2% dividend. NVS forecasts see revenue growth of 6.8% in 2021, best in a decade, and EPS seen rising 11%, so valuation seems cheap for it delivering multi-year best growth rates. NVS will next report on 1-26. NVS has over 15 blockbusters in its portfolio, and has exposure to all of the major advanced therapy platform that it believes that will shape the industry in the decade to come: cell therapy, gene therapy, radioligand therapy and, of course, RNA technologies. Novartis' pipeline has 116 projects in Phase I and II and 49 projects in Phase III in registration. NVS sees a lot of catalysts in 2021 including approvals for Entresto half after a positive advisory committee meeting that it had in December; the continued advancement of Leqvio and Kesimpta in more geographies; multiple major submissions, assuming positive readouts for medicines such as canakinumab, if positive, as well as Lu-PSMA and MBG; and then a range of major readouts in the late stage portfolio. NVS also has a lot of firepower to look at acquisitions. Analysts have an average target of \$107 and short interest is minimal at 0.2% of the float. Deutsche Bank started shares at Buy last week noting European Pharma is in the midst of an age of secular innovation yet valuations are inexpensive. NVS started a \$2.5B buyback in November. Aristotle Capital has a \$600M position.

#### Hawk Vision:



**Hawk's Perspective:** NVS is cheap and offers a nice yield, not the most exciting name to trade options but think the stock is a bargain for a long-term conservative play.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Eli Lilly Bulls Active into March Alzheimer's Update, Strong Growth Pipeline

**Ticker/Price:** LLY (\$202)

#### Analysis:

**Eli Lilly (LLY)** has seen a lot of bullish activity in the options market this week that has followed its recent positive Alzheimer's update at the JP Morgan Healthcare Conference. LLY with 1300 January 2023 \$270 OTM calls bought for \$1.755M on 1/21, the June \$165 puts sold to open 1000X, on 1/20 March \$210/\$230 call spreads bought 1000X, on 1/19 the March \$200/\$220 ratio call spreads opening 3500X7000, and also has seen 1000 January 2023 \$220 calls and 1000 June \$175 calls bought. LLY shares with a big breakout move at the \$168 level are extended near-term, but on a dip would set up for nice entry if shares can consolidate. The \$189B Pharma trades 24.7X Earnings, 8.15X Sales and yields 1.68%. LLY is seen hitting 12% revenue growth and 9% EPS growth in 2021 after an impressive 2020 where it posted 9.3% revenue growth and 24.5% EPS growth. LLY is a strong new product story with 60% of sales in 2021 from its newest slate of products. Tirzepatide was a key product discussed at JPM in Diabetes with potential in other indications such as NASH. LOXO-305 is another key asset from its deal for Loxo Oncology while Verzenio another one to watch in breast cancer. Investors will also be watching for mirikizumab data in UC and Crohns. Lebrikizumab data for atopic is also expected in 2021 and Olumiant or baricitinib has 2 important events this year. Analysts have an average target of \$195 and short interest low at 0.7% of the float. Mizuho upgraded to Buy with a \$222 target on 1/19 after Phase 2 data from their Alzheimer's antibody donanemab, room for significantly more upside as donanemab adds another important leg to the story and full data expected to be released in March. BAML was out positive in October noting LLY's peer-leading growth profile, strong commercial execution, and quality across oncology, I&I, and Diabetes. Citi opened a positive catalyst watch into March data and has a \$210 target on shares. JPM is at Overweight at sees Alzheimer's data as a potential transformational upside sales driver. Hedge Fund ownership fell 3% in Q3 filings, Winslow Capital a notable top holder.

#### Hawk Vision:



**Hawk's Perspective:** LLY really stands out among Pharma peers with an exciting catalyst schedules through 2021 and strong growth profile, a top name to consider if it can pull back to 180.

**Confidence Ranking:** \$\$

## **Additional Options Flow**

### **Market/ETFs**

**IPO ETF (IPO)** coiled under recent highs and 2000 July \$68 puts sold to open for \$8.80, rarely sees any options trade

**Brazil ETF (EWZ)** with 20,000 February \$37.50 calls bought today for \$0.67 and spread with the \$41 calls with shares back at the 55-MA

**Russell (IWM)** with 6,000 OTM March \$222 calls bought today \$4.70 to \$4.80. **IWM** also with 1000 Sept. \$199 puts sold to open for \$13.84

### **Consumer Goods**

**Colgate (CL)** next week's \$78.50/\$76 bull risk reversal bought 2375X for \$0.59 into 1-29 earnings

**Kimberly Clark (KMB)** reports Monday morning, traders selling 1750 next week \$125 puts to buy the \$132/\$138 call spreads in early action

**Beyond-Meat (BYND)** 1850 next week \$138 calls bought \$3.30 to \$3.85

**Monster Beverages (MNST)** the February \$88.50/\$83 put spread bought 5,000X for \$1.90 today ahead of **KO, PEP** earnings in early Feb.

**National Beverages (FIZZ)** with 650 April \$104 calls bought for \$7.90 in a stock replacement

**I Robot (IRBT)** with 600 Feb. 12th (W) \$100 calls bought for \$5.65 as the weekly \$97 calls adjust out for 2-10 earnings

**Village Farms (VFF)** with 1,500 March \$10 puts sold to open for \$0.95

### **Consumer/Business Services**

**American Eagle (AEO)** with 5,000 March \$19 puts sold to open today down to \$0.44

**Bed Bath (BBBY)** buyer 5000 next week \$26 puts for \$0.91, rolls 9000 this week \$25

**Royal Caribbean (RCL)** spread sells 700 September \$60 puts to buy \$75/\$105 call spreads

**Melco (MLCO)** with 1500 January 2022 \$13 puts sold \$1.50 to open

**Comcast (CMCSA)** buyer 2350 March 5th (W) \$50.5 calls \$1.09 offer

**Kohl's (KSS)** buyer 5000 February \$46/\$52.5 call spreads for \$1.63

**Stitch Fix (SFI)** buyer of 1,890 February \$85 puts bought \$6.10 into strength. **SFI** block of 1000 Feb \$95 calls bought \$3.95 offer aggressive here. **SFI** stock and IV rising this afternoon with over 3,500 February \$90 calls bought u to \$6.85

**Etsy (ETSY)** with the March \$190 puts bought 750X for \$12.60 and spread with the \$155 puts sold 1,125X for \$3.30

**Hilton (HLT)** buy-write with 1000 January \$115 calls at \$11. **Hilton (HLT)** also with 3,500 March \$85 puts bought \$0.75 to \$0.85

**McDonalds (MCD)** buyers active for more than 2,000 Feb. 5th (W) \$215 calls up to \$3.30 with earnings on 1-28, nice base forming. **MCD** also the Feb. 26th (W) \$210 calls bought 550X for \$8.25

**Tapestry (TPR)** the May \$37.50/\$30 bull risk reversal bought 2,600X for a small debit

**Planet Fitness (PLNT)** with 1,200 Feb. \$87.50 calls sold for \$1.30 to buy the \$70 puts for \$1.05. **PLNT** also with 500 Jan. 2022 \$80 calls bought for \$16

**Overstock (OSTK)** rallying today an 1850 ITM February \$60 calls bought for \$14.15 to \$14.20, some large call buys in the name all week

**Golden Nugget Online Gaming (GNOG)** with 1,000 December \$12.50/\$10 bull put spreads opening today for \$1.10

**Capri (CPRI)** with 400 August \$42.50 puts sold to open this afternoon for \$7.25

**FuboTV (FUBO)** buyer of 10,000 March \$40/\$50 call spreads for \$2.45, adjusting some \$45 calls

### Energy

**Devon Energy (DVN)** the July \$18 calls bought 1000X for \$2.90 to \$3.10. **DVN** calls up to 4,000X. **DVN** now with 7500 February \$14 puts sold to open for \$0.19. **DVN** now also with 2,000 Jan. 2022 \$31.74 calls bought for \$1.30

**Occidental Petro (OXY)** sweep buyers 3000 May \$20 calls \$3.90 offer

**Ballard Power (BLDP)** buyer of 1000 March \$38 calls \$4

**Hess Corp (HES)** with 1,000 February \$55 puts sold to open for \$1.58 to \$1.57, another energy name at its rising 21-MA

**QEP Resources (QEP)** with 20,000 June \$3 puts sold to open today \$0.60/\$0.55 in a stock replacement

**Sun Run (RUN)** with 500 June \$85 puts sold to open today for \$15.70 with shares pulling back to the 21-MA this week. **RUN** also seeing 400 June \$100 calls bought for \$10.60

**JK Solar (JKS)** with 500 June \$55 puts sold to open \$9.40 to \$9.25

**First Solar (FSLR)** with 1,000 OTM Jan. 2023 \$135 calls sold to open today \$17.60 to \$17.25

**ReneSola (SOL)** continuing its strong run today but seeing 400 Feb. \$40 puts bought to open for \$11

**Sun Power (SPWR)** the September \$50 calls being bought 600X today for \$10.50

**Plains GP (PAGP)** buyers of 3,500 March \$10 calls for \$0.50

**Pioneer Natural (PXD)** the June \$115 puts being bought 1000X today around \$9, tied to stock

### Financials

**Foley II (BFT)** buyer of the March \$20/\$25 call spread 5,000X10,000 today for no cost, the SPAC vehicle for payment processor name PaySafe

**Starwood Properties (STWD)** with 20,000 March \$20/\$17.5 bull risk reversals opening \$0.35 to \$0.40 debits

**RedWood Trust (RWT)** with 7000 January 2023 \$5 puts bought \$0.50 to open

**American International (AIG)** opening sale 500 August \$40 puts for \$4.65

**Regency Centers (REG)** opening sale 1100 Mar \$45 puts \$1.90

**PennyMac (PFSI)** with 1000 May \$65 calls opening, February \$60 adjusting

**Synchrony Financial (SYF)** stock replacement sells 4000 June \$35 puts to open \$2.80

**SilverGate Capital (SI)** buyer of the February \$75/\$60 bull risk reversal 1000X for \$6.25

**CME Group (CME)** buyer of 500 Jan. 2022 \$145 puts for \$7.10, tied to stock

**US Bank (USB)** spread is selling the Sept. \$50 calls 3,000X to buy the \$42.50/\$37.50 put spread. **USB** now also with over 6,000 Feb. 5th (W) \$47 calls being bought around \$0.65

**Affirm (AFRM)** strong day and first notable options trade since it came public with 1,000 ITM February \$110 calls bought up to \$18.30

**Capital One (COF)** with 400 Feb. \$107 puts sold to open for \$6.30 today and also seeing the March \$110/\$125 call spread bought 1500X and the Feb. \$110 calls active with buyers 2000X up to \$2.60, earnings on 1-26

**Schwab (SCHW)** with 1,250 Jan. 2022 \$55 puts sold to open for \$6.10 in a stock replacement

### Healthcare

**Moderna (MRNA)** buyers 1900 next week \$127 puts \$3.45 offer

**Beam Therapeutics (BEAM)** with 2,000 May \$160 calls sold to open today for \$8.30, similar to other trades in the name this week

**Takeda (TAK)** February \$19 calls up to 33,500X bought with shares jumping on big volume earlier

**AbbVie (ABBV)** with 1000 Feb. 5th (W) \$111 calls being bought 1000X for \$2.99 ahead of 2-3 earnings

**Vertex (VRTX)** the April / July \$260 call calendar spread bought 1850X for \$7

**J&J (JNJ)** with 5,000 of next week's \$165 calls being bought today up to \$3.20 with their vaccine data likely next week

**Quidel (QDEL)** moving to the highs with a buyer of the Jan. 2022 ITM \$190 calls 250X for \$74.05 and spread with the June \$300 calls sold for \$14.05. **QDEL** the March \$230 calls also being bought 225X for \$19

**Teladoc (TDOC)** with buyers active for 3,000 of net week's \$260 calls up to \$7.25

**Axonics Modulation (AXNX)** with 1,500 June \$70/\$40 collars opening today with stock

**Nano-X (NNOX)** with 1445 August \$30 ITM calls opening today for \$35.80 to \$36

**ChemoCentryx (CCXI)** with 2,000 August \$70 calls bought for \$11.50 in a stock replacement, one of the nicer weekly charts recently

**Bausch Health (BHC)** with 1,600 Feb. 5th (W) \$25/\$28 call spreads bought for \$1.48

### Industrials

**Aercap (AER)** with 1,000 March \$45/\$50 call spreads bought for \$1.18 with the \$35 puts sold for \$1.53 today

**Fly Leasing (FLY)** running with \$10.40 breakout level above and 1150 May \$15 calls bought in unusual action up to \$0.75

**Nio (NIO)** the February \$58 calls active with buyers today, over 2350 up to \$6.45



**Toyota (TM)** with 1000 Dec. \$200 OTM calls opening \$1.75 as bullish flow continues there

**Ford (F)** buyer 10,000 September \$13/\$10 strangles \$2.70

**Beazer (BZH)** jumps with 1000 March \$20 calls bought \$1.55 offer sweep

**Emerson (EMR)** bull spread in January 2022 bought 450 of the \$100 calls \$3.28 and sold 675 of the \$67.5 puts for \$4.48

**Li Auto (LI)** with 1,000 December \$30 puts sold to open for \$8.35 in a stock replacement

**Kornit Digital (KRNT)** with 1,000 February \$105 calls opening today for \$3.00 to \$3.20 with shares near new highs

**Linde (LIN)** opening sales of 1,000 February \$230 puts for \$1.40 today

**Ford Motor (F)** the March 5th (W) \$11 calls being bought 1,500X for \$1.17 to \$1.18

**Xpeng (XPEV)** with 1,000 Jan. 2022 \$30 calls bought today for \$30.20 to \$30.70

**3-D Systems (DDD)** opening sale of 400 June \$35 puts for \$9.30

**XPO Logistics (XPO)** spreads are selling the Feb. \$125 calls to buy the \$115/\$105 put spread this afternoon, 1000X

### Materials

**Ashland (ASH)** with 500 July \$85/\$65 put spreads bought for \$6.50 into recent strength, earnings 2-3. **ASH** now also with 500 July \$80 puts bought for \$5.80

**US Steel (X)** buyer of 10,000 April \$15/\$10 put spreads for \$1 to open today. **US Steel (X)** buyer 10,000 April \$18 puts \$1.18

**Univar (UNVR)** with 1,500 September \$25/\$30 call spreads bought today where 1150 opened earlier this week

**Alcoa (AA)** buyer 10,000 April \$21 calls \$1.55 as Feb. \$21.5 adjust

**CF Industries (CF)** with 1000 March \$45 calls opening for \$2 to \$2.15, adjusting some weeklies

**Constellium (CSTM)** with 7000 February \$12 puts sold to open for \$0.30

**Int'l Flavors (IFF)** with 1,500 Feb. 5th (W) \$113/\$107 put spreads bought today for \$1.80

### Tech and Telecom

**Jumia (JMIA)** the Feb. 5th (W) \$55 calls active with buyers into the move higher, 1500X from \$3.65 to \$3.85, and follows the \$50 calls bought yesterday. **JMIA** now with over 12,000 of next week's \$55 calls bought up to \$4.60

**Flextronics (FLEX)** the February \$18.50 puts bought 2,000X for \$1.20 ahead of earnings next week, strong name

**Palantir (PLTR)** the March \$28 puts bought 3,350X for \$5.90 today into strength. **PLTR** Mar \$28 puts up over 6000X

**Magnite (MGNI)** the February \$50 calls being bought 2650X for \$1 today into new highs. **MGNI** also with 1,300 March \$40 puts bought for \$7.70

**Advanced Micro (AMD)** size buys early 4500 June \$97.5 calls \$11.85 to \$12.20 with over 9000 already in OI. **AMD** also with 1950 February \$96 calls bought for \$6 early. **AMD** also with 1000 Jan. 2023 \$97.50 puts sold to open for \$28.25

**Fastly (FSLY)** jumps with 5000 next week \$108 calls bought \$2.30 to \$2.69. **FSLY** also a stock replacement sold 1000 September \$100 puts \$22.2

**Google (GOOGL)** buyers of 1000 next week \$1950 calls \$10.60 to \$11.20 in early offer sweeps. **GOOGL** also 3000 April \$2200 calls opening for around \$8.5M as February \$2000 adjust, similar to MSFT, AAPL

**Snap (SNAP)** size call buys into 2-4 earnings with 4900 February \$57 at \$3.75 offer and 7700 of the \$70 calls \$1.10. **SNAP** now with sweep buys 6000 Jan. 2023 \$80 calls \$8.25 to \$8.40

**Alibaba (BABA)** 2700 Feb. 5th (W) \$257.5 puts being sold to open \$9.50 to \$10 in early action

**Apple (AAPL)** April \$160 calls being bought 12,000X \$3.55 to \$3.60

**Roku (ROKU)** with 1,000 July \$430/\$540 call spreads bought for \$33.12 with the \$350 puts sold for \$36.12 to open

**Microsoft (MSFT)** seeing 11,500 April \$260 calls open near \$3.35, similar to **AAPL** with near-term positions adjusting out and up

**Facebook (FB)** stock replacement bought 1000 May \$285 calls for \$22

**Qualcomm (QCOM)** opening sale 1000 July \$155 puts \$13.85

**Pinduoduo (PDD)** large spread buys 1500 March \$180 calls \$15.85 and sells 2,250 of the \$250 calls \$3.30

**Digimarc (DMRC)** with the September \$45/\$65 call spread bought 885X for \$5.50 with the \$25 puts sold to open 1,500X for \$3.70, shares back the 50% retracement of the recent rally

**AudioCodes (AUDC)** with buyers active in the June \$35 calls for \$3.40 today, over 1000X

**JFrog (FROG)** with 1,975 OTM February \$85 calls being bought \$0.80 to \$0.85, nice base forming under \$66/\$67

**Baidu (BIDU)** the April \$250 calls being bought for \$34.00 to \$34.10, 1300X. **BIDU** the April \$260 calls also with buyers today 1600X for \$30

**Twitter (TWTR)** the Jan. 2023 \$42 puts being sold to open 585X for \$9.80 to \$9.70 in stock replacements

**Ncino (NCNO)** with 500 May \$80 calls bought today for \$7.30 to \$8, positive Needham note this morning

**Viavi (VIAV)** buyer of 4,500 September \$14 puts for \$1, tied to stock

**Carvana (CVNA)** with 1,000 February 5th (W) \$260 puts sold to open from \$7.75 to \$7.50 with shares pulling back to the 21-EMA today

**Wix.com (WIX)** bullish spreads today are selling the Jan. 2022 \$90 puts 400X for \$22.79 to buy the \$260/\$350 call spread 300X for \$28.12

**Taiwan Semi (TSM)** with 10,000 April \$140 calls being sold to open today \$6.85 to \$6.70

**Sea Limited (SE)** stock replacements are selling the August \$200 puts 450X for \$23.20 to \$23.05, over \$1M

**Sony (SNE)** with the February \$111 calls sold to open today for \$1, over 1400X

**AT&T (T)** with 15,000 February \$29.50 calls bought up to \$0.70, earnings next week, 1-27

**Vroom (VRM)** buyer of 2,500 February \$45 calls earlier for \$0.75

**Pure Storage (PSTG)** with 1000 May \$22.50 puts sold to open for \$2.50

**CDW** with 1000 March \$120 puts sold to open today for \$1.85 to \$1.75

## Utility

### **Disclaimer:**

#### **Not Investment Advice or Recommendation**

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