

# OptionsHawk

## OPTIONS HAWK DAILY MARKET 1/24/2020

### Sector Leaders

Utilities

Tech

REITs

### Stock Gainers

EHTH 25%

ADPT 12.85%

TEAM 10%

INTC 7.85%

PAAS 4.5%

### Volatility Gainers

- APT
- CVM
- LTHM
- LK
- TUP
- AMRN
- CRON

### High Call Volume

- INO
- AXP
- INTC
- EGHT
- MDT
- DFS
- LVS

### Bullish Options

- WYNN
- CIEN
- PINS
- FCX
- LLY
- BIG
- FE
- MNTA
- GILD
- COF
- ATVI

### Sector Laggards

Energy

Healthcare

Industrials

### Stock Losers

EPZM -15%

SPCE -11.5%

DFS -10%

SYF -9.5%

IQ -9.25%

### Volatility Losers

- MNK
- NVAX
- ERIC
- SPCE
- TEAM
- DDD
- JMIA

### High Put Volume

- CSII
- TSG
- MUSA
- CNX
- TSCO
- GNRC
- JNPR

### Bearish Options

- AMAT
- AMC
- COP
- HAL
- CCL
- ATGE
- ROKU
- SHOP
- EXPE
- DAL
- ANTM

**Market Review:** Global markets closed the week on a strong note with European manufacturing data coming in better than expected. US manufacturing PMI came in light at 51.7 vs 52.4 but we saw a beat on services and overall composite. US markets changed the mood, however, and weak all day. The coronavirus remains the focus for investors with its rapid expansion and quarantine in China now impacting over 40M people. The Lunar New Year kicked off as well and travel being impacted as well as spending. In the US, a couple more states confirmed cases while states like Minnesota confirmed they were checking individuals. The virus doesn't impact a lot of stocks (outside of obvious ones like China travel, casinos, etc.) but being viewed as a catalyst for selling pressure today and perhaps a long-overdue pullback. We're on pace for the lowest close below the 8-EMA since 12/3 while the 20-day and volume support are just below at 3,230. Earnings continue to come in strong with **Intel (INTC)** and **American Express (AXP)** standouts to close the week.

### S&P Chart (Weekly):



Resistance	Support
3,305	3,187.5
3,390	3,178.5
3,440	3,167

**Options Action Trends:** Early bullish flows into discount retailers **DLTR** and **DG**. The casinos drew more bullish flow today into **LVS**, **WYNN**, and **MLCO**. Travel names like **CCL**, **DAL**, **EXPE**, etc. all saw more protective plays.

**What's On Tap:** The focus next week will be earnings with a massive volume of names reporting every day. Notable names will be LMT, MMM, PFE, UTX, AAPL, AMD, EBAY, SBUX, SYK, XLNX, BA, DOW, GD, GE, GLW, IR, MA, MCD, NSC, ROK, T, TXT, ALGN, FB, ILMN, LRCX, MDLZ, MSFT, NOW, PYPL, QRVO, URI, TSLA, APO, BIIB, BX, DD, DHR, KO, LLY, MMC, MO, NOC, RTN, SHW, UPS, VZ, AMZN, EA, V, WDC, X, CAT, CHTR, CL, CVX, HON, ITW, XOM and many more. We'll also get the FOMC decision/presser, inflation data, GDP, and the Goldman Sachs (GS) analyst day.

### Trade Tracker Portfolio Changes:

1. None



## Bulls Active in Aurinia as Excitement Builds for Commercial Opportunity

**Ticker/Price:** AUPH (\$19)

### Analysis:

**Aurinia Pharmaceutical (AUPH)** with unusual activity all week with deep ITM calls being bought including the January \$7 and \$10 calls and February \$14 calls. AUPH also has more than 2,500 April \$20 and 4,350 April \$25 OTM calls in open interest from buyers and saw opening put sales at April \$15 and \$14 on 1/23. AUPH shares surged higher in December after its AURORA phase 3 trial met the primary endpoint and expects to submit a marketing application to the FDA in 1H20, and would be the first approved drug in lupus nephritis. Shares have recently pulled in off highs to the 34 day moving average and a 38.2% retracement of its gap. The \$2B Biotech is expecting Voclosporin to be ready for commercial launch in 1H21. It also has VOS in Phase 2 studies for dry eye syndrome with Phase 2/3 results expected Q42020 and FSGS interim results expected 2H2020. Analysts have an average target at \$25 and short interest at 7% of the float has come down sharply since the data was announced. On 12/16 HC Wainwright raised its target to \$32 expecting Voclosporin to become the new standard of care in the US market. Jefferies started coverage at Buy on 1/10 with a \$27 target seeing potential in other indications now derisked and had an upside scenario of \$46. Deal-Reporter was out with a flash note in early January noting AUPH is now a likely M&A target in the rare disease space. AUPH sold 11.1M shares in a secondary at \$15 back in December. Cantor Fitzgerald has a \$30 target seeing peak sales in lupus nephritis as high as \$2B. Hedge Fund ownership jumped 12.5% in Q3 filings, though no major notable top holders.

### Hawk Vision:



**Hawk's Perspective:** AUPH feels like an obvious M&A target and the upside positioning in April may indicate it could happen sooner than later. Shares need to get back over 20 so the short term MA can curl upwards, but a very attractive commercial launch story over the next couple years with approval highly likely.

**Confidence Ranking:** \$\$



## LCI Industries Call Buy Sees Continued Upside

Ticker/Price: LCII \$113

### Analysis:

**LCI Industries (LCII)** trading 65X average calls yesterday with a buyer of 2,100 April \$125 calls up to \$1.95 to open and sparking a mid-morning rally in shares. LCII closed strong and working higher after breaking out of a bull flag on 1/15 that measures up to \$118. MACD with a recent crossover and RSI with just above 60, so plenty of room to run in the name. LCII forming a big weekly inverted head and shoulders that targets \$145 on a move up. The \$2.66B company trades 16.6X earnings and 1.14X sales with a 2.4% yield and mid-20% EPS growth. LCII is guiding to revenue growth that will accelerate to 5.7% in 2020 and then 8.8% in 2021. LCII is a manufacturer of supplies and components for the RV industry as well as adjacent like trailers for boats and livestock. They're a market leader in terms of product depth as well as doing a number of M&A deals over the last 3-4 years to consolidate a fragmented industry. They see a \$9B total opportunity as they diversify away from RV and expand into more marine sales, aftermarket, and International. The truck and towing market especially a nice high-margin market that can grow into a \$7.5B TAM in time. Ultimately, the move away from such a singular focus will also make them more immune to cyclical swings in the market. LCII sees tailwinds longer-term for RVs from millennials as they continue to make up a significant portion of new campers in the \$734B outdoor recreation industry. Analysts have an average target for shares of \$101.50 with 3 hold and 2 buy ratings. Sidoti downgrading to Neutral in October citing valuation and tougher Y/Y comps for RV wholesale shipments. Northcoast has a Neutral rating for shares but noting that management has a strong track record of both financial and M&A performance. Short interest is 4.2% and down from around 10% in 2019. Hedge fund ownership jumped 33% in Q3 and insiders active in the stock back in 2018 around \$111/\$112 where a director bought \$1M.

### Hawk Vision:



**Hawk's Perspective:** LCII is a quality name that has run a bit and eyeing a pullback for better reward/risk entry.

**Confidence Ranking:** \$\$



## Pinterest Bulls Position for Continued User Momentum

**Ticker/Price:** PINS \$22.50

### Analysis:

**Pinterest (PINS)** with 2,500 March \$20 calls being bought on the morning up to \$3.90 and follows buyers this week in the February \$22.50 calls and February \$18 calls. The August \$24 calls also seeing buyers in January while put sellers active across the February \$22.50 and \$23 strikes. Shares started 2020 by working out of a multi-week base and downtrend from the August highs and now with a small flag under a major VPOC from the IPO at \$25. The \$11.97B company trades 11.8X sales and 7X cash with a path to accelerating profitability by 2021 (forecasts calling for \$0.30/share). PINS has seen steady revenue growth and expected to be 30%+ in both FY21 and FY22. PINS has delivered strong results since going public with a steadily growing audience and engagement metrics improving. On 1-14, EMarketer data showed that PINS is now the third-largest social media platform in the US after surpassing SNAP and forecasting over 90M users by 2022. Analysts have an average target for shares of \$28. Pivotal raising their PT to \$25 this week while Wells Fargo upgrading to Buy with a \$30 PT. The firm sees engagement gains, ongoing platform optimization and more video on the platform as catalysts. Piper mobile downloads data positive on 1-3 noting that activity improved in Q4 and International a big standout up 29%. Short interest is 2.7%. Hedge fund ownership fell in Q3 with Third Point and others selling but Hawk Ridge, Thorntree, and Polar Capital notable buyers. PINS has seen one notable open market buy since going public at \$27.04 in April when a director bought \$1M in stock.

### Hawk Vision:



**Hawk's Perspective:** I think PINS is a strong rebound story in 2020 as they continue to grow the user base which gives them a position of strength for monetization efforts and profitability estimates may be conservative. PINS will report on 2-6, one to watch for a position there.

**Confidence Ranking:** \$\$





## Ciena Calls Position for Multi-Year Breakout

Ticker/Price: CIEN \$43

### Analysis:

**Ciena (CIEN)** with 1400 ITM April \$35 calls bought today up to \$9.30 to open and still has over 2,000 January \$40 calls in OI that are priced close to where they were bought back in August as well as nearly 3,000 January 2022 \$45 calls from buyers in September. Shares are trading in a nice bull flag under \$44 after gapping up out of a base in December on earnings. A move higher targets \$48 but moving out of a wide weekly flag that stretches back to early 2019 which has upside to \$60. The \$6.58B optical leader trades 14X earnings and 1.85X sales with mid-teens EPS growth in 2021. CIEN sees mid-single digit revenue growth as they capitalize on 5G spending from service providers. CIEN has the best diversification among peers through both geography and customer base and continue to win share with product growth in WaveLogic AI while their WaveLogic 5e is coming to market. CIEN is well positioned to take advantage of a number of major multi-year tech themes like IoT, mobility, data center, and cloud spending. Analysts have an average target for shares of \$49 with 18 buy ratings, 4 hold and 1 sell. MSCO upgrading to Overweight on 1-8 with a \$50 PT. The firm thinks CIEN has multiple levers it can pull to achieve 20% earnings growth and their meaningful market lead in optical will drive share gains over the next couple years. The firm does not think optical is a tough space but CIEN has an edge over peers being first with 800G and nearly first with 400ZR. Short interest is 5.5% and near 10-year lows. Hedge fund ownership rose 3.3% in Q3.

### Hawk Vision:



**Hawk's Perspective:** CIEN is putting in a bit of a reversal candle today after gapping higher and unable to break through that resistance. The positioning here is longer-term and one where you can wait for a better setup.

**Confidence Ranking:** \$\$

# ***Additional Options Flow***

## **Market/ETFs**

**Ultra Nasdaq (TQQQ)** block of 7500 March \$100 puts sold to open into the heart of earnings season for \$6.45

## **Consumer Goods/Services**

**Noodles (NDLS)** early buyer of 1000 August \$10 calls \$0.65 to \$0.70

**Peloton (PTON)** with 1500 March \$39 calls opening early \$1.20 to \$1.25. **PTON** also with 2,500 February \$35/\$42 call spreads bought with 2-5 earnings

**Dollar General (DG)** with 1,000 August \$130 puts sold to open down to \$2.50 today. **DG** also 500 Aug \$135 puts sold to open \$3.20

**Dollar Tree (DLTR)** buyers of 2500 January 31st (W) \$88 calls \$1.45 to \$1.50 today as test new 1-year lows and bounce back

**Estee Lauder (EL)** with 900 March \$195 puts bought \$3.70 to \$3.77, the top China exposure name Piper highlighted this morning impacted by the virus

**Las Vegas Sands (LVS)** buyers opening 1,385 May \$65 calls for \$6.35 to \$6.50

**Tractor Supply (TSCO)** buyers of 3950 January 31st (W) \$90 puts for \$1.30 to \$1.35 ahead of 1-30 earnings,

**Advanced Auto (AAP)** buyers opening 500 February \$145 puts from \$7.20 to \$7.40 this morning ahead of O'Reilly (ORLY) earnings on 2-5

**Signet (SIG)** with 465 January 2021 \$28 puts bought for \$7.50

**Macys (M)** moving with 5,700 February 7th (W) \$17.50 calls bought to open for \$0.65

**Bed Bath & Beyond (BBBY)** buyers of 2,850 February 7th (W) \$16.50 calls up to \$0.44. **BBBY** also with 2,000 January 2022 \$30 calls opening for \$1.75

**World Wrestling (WWE)** buyer of 1000 February \$65 calls \$1.90 offer

**Melco (MLCO)** buyers of 4,000 February \$22 calls for \$0.50/\$0.55

**AMC Entertainment (AMC)** buyer of 1000 February 7th (W) \$7.50 puts for \$1.00 to \$1.05. **AMC** also with 1300 September \$5 puts bought up to \$1.05

**Carnival Cruise (CCL)** buyers of 6,000 February \$49 puts for \$2.55 to \$2.60 with the China virus scare. **CCL** also seeing 4,000 January \$40 puts sold to open for \$2.55

**Big Lots (BIG)** with 2900 February \$27.50 calls bought \$1.30 to \$1.35 to open

**Adtalem (ATGE)** with the March \$36 puts bought 4,000X for \$2.75 to \$2.80 to open

**Wynn (WYNN)** buyer of 3,200 June \$135/\$155 call spreads for \$7.40

**I Robot (IRBT)** opening seller of 2,000 June \$35 puts for \$1.40 to \$1.35

**Hilton Grand (HGV)** buyer of 1,000 February \$34 calls for \$1.03, spread with 2,000 of the \$36 calls

**ViacomCBS (VIAC)** with 1000 March \$30 calls bought for \$6.05 today, saw bull risk reversals open in the name yesterday into weakness

**Revolve Group (RVLV)** opening buyers of 1,285 March \$15 puts for \$0.95,

**Hilton (HLT)** buyers earlier of 1290 March \$100 puts up to \$1.90 with earnings on 2-11

## Consumer Staples

**Tyson (TSN)** with 850 March \$95/\$80 put spreads opening for \$7.90. **TSN** now into the lows seeing 1,500 March \$87.50 calls open for \$2.65

**Constellation (STZ)** approaching 200 MA and 500 March \$200/\$215 call spreads bought to open

**United Natural (UNFI)** with 1,500 August \$7.50 puts bought \$1.65 as 1,000 May \$10 puts adjust

## Energy

**Murphy USA (MUSA)** with 1,600 February \$105/\$95 put spreads bought for \$2.02 today, small bear flag forming into 1-29 earnings

**Canadian Solar (CSIQ)** with 500 April \$21 calls bought for \$2.05 to \$2.10 and spread with sales of the January \$17 puts for \$1.82

**Marathon (MRO)** with 3,500 March \$11 puts sold to open into weakness

**Marathon Petro (MPC)** with 5250 February \$52.5 puts opening \$1.42 as Jan. 31st (W) adjust

**Halliburton (HAL)** with 5,000 February \$22.50 puts bought for \$0.51/\$0.52 as the January 31st (W) \$23.50 puts bought back on 1/2 adjust out

**Encana (ECA)** buyer of 12,000 March \$4 calls for \$0.25

## Financials

**PNC Financial (PNC)** the February 28th (W) \$150/\$145 put spread bought 1000X for \$1.23

**Equifax (EFX)** earnings expected mid-February and strategist opens 500 February 14th (W) / February \$152.50 put calendar spreads

**US Bancorp (USB)** with 1,600 September \$50 puts sold to open down to \$1.52

**Veritex (VBTX)** shares jumped with 1800 April \$30 OTM calls opening \$1.05 to \$1.25 this morning, unusual activity with shares flagging nicely. The \$1.48B regional bank trades 12X Earnings and 1.27X Book with a 1.73% yield and 6.9% ROE. It recently expanded its buyback and was named a top pick for 2020 by Stephens, earnings 1-28

**PayPal (PYPL)** buyers of 1,500 July \$105 puts for \$3.05 with earnings 1-29

**Capital One (COF)** opening sale 800 January \$90 puts \$4.35

**Fiserv (FISV)** with 250 January \$125 calls bought for \$11.90, CSFB note out last night seeing the company pursuing more M&A in 2020

**Equinix (EQIX)** with 2,000 March \$550 puts bought for \$8.30, adjusting back the \$510 puts

**Digital Realty (DLR)** with 3,750 April \$120 puts bought \$2.47, adjusting back the \$115 puts

**Alliance Data (ADS)** with 1,000 January 2022 \$95 ITM calls opening for \$26 into multi-year lows

**Wells Fargo (WFC)** on the lows with 5,800 March \$45 puts bought \$0.54 to \$0.65

**Square (SQ)** with 1,600 February 14th (W) \$72.50 calls bought \$1.55 to \$1.60 ahead of PYPL earnings on 1-29

**Fidelity (FIS)** protective spread sells 1,000 February \$160 calls to buy the \$145/\$140 put spread 1,000X1,500 into 2-13 earnings

## Healthcare

**Medtronic (MDT)** seeing 7500 February \$120 calls adjust to April \$130 calls. **MDT** also with 1000 April \$120 puts bought for \$4.45, tied to stock

**Teladoc (TDOC)** with 845 March \$100 puts bought \$7.50 to \$7.70 this morning, adjusting back some \$85 puts into strength

**Amarin (AMRN)** with 1,600 April \$23 calls bought for \$2.55

**Amgen (AMGN)** with 630 July \$230/\$210 put spreads opening

**Exelixis (EXEL)** buyer 1000 January \$25 ITM puts for \$7.50

**Gilead (GILD)** buyer of the February \$62/\$64.50/\$67 call butterfly today 1,000X2,000 into earnings on 2-4

**Momenta Pharma (MNTA)** buyer of 3,000 June \$35 calls for \$3.10 today to open, stock replacement into the recent gap up

**Eli Lilly (LLY)** earnings on 1-30 and today a buyer of 2,000 March \$145 calls for \$2.32 as a stock replacement

**Horizon Therapeutics (HZNP)** buyer of 4,000 February \$36 puts for \$1.25 to \$1.50

**Cigna (CI)** with 2700 February \$187.50 puts bought \$1.75 to open as the \$180 puts bought recently adjust back into 2-6 earnings

**Bausch Health (BHC)** with 8,000 February 7th (W) \$28 puts bought today for \$0.47 to \$0.56. **BHC** also with 2000 July \$25 puts bought up to \$1.25

**Anthem (ANTM)** similar to CI seeing 1600 February \$270 puts bought for \$2.05 as the \$260 puts adjust back

**Halozyme (HALO)** IV rising with 1,000 February \$19 puts bought up to \$0.80

**AbbVie (ABBV)** with 1300 August \$85 calls opening for \$4.65, adjusting back the \$90 calls bought recently

**McKesson (MCK)** buyers of 1,300 March \$165 calls this afternoon for \$1.90 to \$2.15 ahead of 2-4 earnings

**Portola (PTLA)** with 1,300 March \$12.50 calls bought today from \$2.10 to \$2.15 into weakness

**Biogen (BIIB)** with the February \$300/\$320 call spread bought this afternoon near 1,000X2,000 ahead of earnings on 1-30 and a potential Tecfidera settlement

**AstraZeneca (AZN)** IV higher with 2,000 February 7th (W) \$49 puts bought up to \$0.55 with earnings not until 2-14

**Danaher (DHR)** with 1200 June OTM \$180/\$185 call spreads opening today for \$0.85

**Exact Sciences (EXAS)** shares off the afternoon lows with 940 March \$90 calls bought up to \$6.40

**Blueprint (BPMC)** with 2,000 February \$70 calls sold to open from \$2.00 to \$1.80

## Industrials

**Generac (GNRC)** with 1,500 February \$105 puts opening for \$3.62 as the \$100 puts adjust back into strength on the upgrade; position that adjusted before and likely hedging stock. **GNRC** with 450 August \$105 calls opening \$10.71 as February \$100 adjust

**General Motors (GM)** stock replacement opens 2500 September \$35 calls for \$2.35

**Intel-Sat (I)** with 10,000 February 7th (W) \$6.50 puts adjusting down to the \$5.50 strike; originally opened with the \$7.50 calls sold in a collar

**Whirlpool (WHR)** falling to the lows with 1400 February \$155 puts bought up to \$9 with earnings on 1-27, potential tariff headwinds

**United Tech (UTX)** with 1000 February \$148 puts bought up to \$1.55 into earnings on 1-28



**Delta (DAL)** buyer of 2,000 September \$55 puts for \$3.30 with the ongoing China scare. **DAL** the April \$57.50 puts active as well today, over 2600X up to \$2.47

**Norfolk Southern (NSC)** with 5,000 January \$250/\$270 call spreads bought for \$3

**United (UAL)** down over 5% today and 2,000 February \$87 puts bought for \$7.09 as some weekly \$86 puts adjust

**Mastec (MTZ)** buyers of 1650 February \$60 puts for \$1.30 to \$1.65 this afternoon with shares rolling over

**3M Co (MMM)** with 1500 February \$172.50/\$162.50 put spreads bought today for \$2.40 into earnings on 1-28

**Southwest (LUV)** buyer of 3,000 September \$55 puts for \$4.00 to \$4.10 to open this afternoon, name closely tied to the MAX 737

**Emerson (EMR)** with 1,000 January \$72.50 puts bought for \$5.20, tied to stock

### Materials

**Arconic (ARNC)** buyers of 1,785 January 31st (W) \$29.50 calls up to \$0.92 into earnings on 1-27

**Freeport (FCX)** into weakness today with 7,500 August \$12 puts sold to open for \$1.50 to \$1.49

### Tech and Telecom

**Yandex (YNDX)** with 5,000 March \$45 calls bought up to \$2.75 early

**Juniper (JNPR)** opening sale 10,000 March \$23 puts \$0.48 to \$0.45 into earnings 1-27. **JNPR** also with 3300 February 28th (W) \$23 puts sold to open

**Adobe (ADBE)** with 500 February \$365 ITM puts sold to open \$13.45 to \$13.35

**Xilinx (XLNX)** with 1,350 January 31st (W) \$110 calls bought up to \$1.29 ahead of 1-28 earnings, semis a strong spot so far

**Shopify (SHOP)** with 500 February \$470 puts bought \$24 to \$24.20 this morning ahead of 2-12 earnings

**Microsoft (MSFT)** with 2000 March \$165 synthetic long positions opening \$2.35 as a stock replacement

**JD.com (JD)** buyer 3500 March \$39/\$42 call spreads. **JD.com (JD)** with 13,500 of next week's \$38 puts bought up to \$0.39. **JD** also this morning with 1400 February \$36 ITM calls bought \$4.35

**NXP Semi (NXPI)** with 1325 March \$130 puts opening this morning \$3.20 to \$3.50

**Lattice Semi (LSCC)** buyer of 1000 January \$30 calls for \$2.20

**KLA Tencor (KLAC)** buyers of 550 February 7th (W) \$180 puts for \$4.90 to \$5.50 with earnings 2-4

**Marvell (MRVL)** opening buy 1000 January 2022 \$35 calsl \$3.45 to \$3.50

**Sea (SE)** with 7500 Feb \$49 calls sold to open into strength down to \$2.15

**GrubHub (GRUB)** with 1000 Jan. 31st (W) \$57 calls being bought up to \$2.68 to open

**Zuora (ZUO)** with 1000 June \$18 calls sold to open for \$1.20

**eBay (EBAY)** with 1000 April \$34 put sold to open for \$1.01

**Slack (WORK)** with 3,500 February ITM \$20 calls opening for \$1.81 as the \$22 calls adjust back in strikes. **WORK** also seeing 1200 March \$20 calls bought for \$2.30

**2U (TWOU)** selling off hard with 1265 February \$20 puts bought \$1.55; Sen. Warren making negative comments on the company as well as peers Pearson and Wiley

**Cloudflare (NET)** spread is selling the February \$20 calls 2000X to buy the \$17.50/\$15 put spread into 2-13 earnings

**Pinduoduo (PDD)** with buyers of 3,850 January 31st (W) \$36 puts for \$0.45/\$0.50

**Twitter (TWTR)** rolling over to the lows with 6000 February 7th (W) \$30.50 puts bought up to \$0.70, earnings on 2-6

**NXP Semi (NXPI)** with 2139 March \$150 calls opening for \$1.35 in a buy-write

**Qualcomm (QCOM)** earnings on 2-5 and today 1500 March \$87.50 calls bought for \$5.85 to \$5.90

**Expedia (EXPE)** with 1000 March ITM \$110 calls sold to open from \$7.70 to \$7.40

**Netflix (NFLX)** with 3,000 March \$335 synthetic long spreads opening today for \$13.51

**Shopify (SHOP)** more bearish flow with 500 March \$460 puts bought for \$30.90 to \$31.40

**Roku (ROKU)** on the lows, one of the weaker looking charts, and 2,250 of next week's \$130 puts bought up to \$3.90

**Applied Materials (AMAT)** buyers of 1,170 July \$60 puts today from \$4.25 to \$4.50, ugly reversal from the early highs

**Uber (UBER)** spreads today are selling the June \$33 puts to buy the \$40/\$45 call spread 2,000X

**Pinterest (PINS)** also with 1,500 May \$21 puts sold to open for \$2.10

**Xerox (XRX)** with 10,000 April \$37 calls bought for \$1.26 ahead of earnings on 1-28 and ongoing push for a merger with **HP (HPQ)**

### Utility

**First Energy (FE)** buyer of 2,000 January \$50 calls for \$3.50 into strength, shares breaking out of a five month range to start the year

**Dominion (D)** buyer of 1,500 January \$75 puts for \$2.70, tied to long stock

### **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.*

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