



**Sector Leaders**

Semi's

Solar

Biotech

**Stock Gainers**

- DKNG 14.5%
- FLW 13.5%
- GTLB 11%
- HCP 11.2%
- MAT 9.4%
- SF 8.3%

**Volatility Gainers**

- DOCS
- RDN
- XLY
- -
- -
- -

**High Call Volume**

- IVOL
- PACK
- IT
- COOP
- EQT
- RSX

**Bullish Options**

- ROKU
- MSFT
- FLEX
- CZR
- GPS
- IT
- PINS
- JNPR
- CHWY
- DOCS
- GM
- AXP

**Market Review:** Stocks were sharply higher into the open ahead of the FOMC Meeting after a positive post-market reversal following Microsoft earnings took some pressure off Tech while Texas Instruments and Capital One earnings were also positively received. Breadth was very strong the opening thirty minutes and then held up well through the opening hour even as the S&P retested back to the 4400 level and breadth continued to strengthen throughout the morning session. Growth stocks rebounded and led upside moves with Tech showing overall strength. Safety areas like Gold, Bonds and Consumer Goods were lower. The FOMC came out at 2pm without any major surprises and markets initially reacted higher continuing the strong trend for the day but Powell's commentary again leaned Hawkish with inflation seen higher. Tomorrow is packed with a bunch of economic data and the next two days have a ton of key earnings but the S&P weekly candle continues to form nicely on that major support hit to start the week though both SPX/QQQ rejecting at the 8-day moving average a concern.

**S&P Chart:**



Resistance	Support
4500	4300
4550	4220
4610	4050

**Options Action Trends:** Institutional traders started selling calls to open in large Energy names **BP, VLO, COP, RDS.B, DVN, EQT, PXD** with over-writing a nice strategy into extended rallies. Action overall was lighter than prior days with volatility coming in and less directional positioning into the Fed.

**What's On Tap:** GDP, Durable Goods Orders, Jobless Claims, Inflation and Pending Home Sales. Earnings from **AAPL, V, MA, CMCSA, DHR, MCD, SAP, SYK, MDLZ, MO, HCA, BX, SHW, TEAM, CP, NOC, KLAC, MSCI, TROW, ROK, RMD, VLO** and more.

**Trade Tracker Portfolio Changes:**

- 1) Spotlight: Long **MAR** June \$160/\$170 Call Spreads at \$3.50 – No Fill

**Sector Laggards**

Gold

Bonds

Consumer Goods

**Stock Losers**

- FFIV -12%
- ORA -8%
- ADP -6.5%
- PDD -5.5%
- CLX -4.4%
- ROL -4.3%

**Volatility Losers**

- PACK
- AMD
- NVDA
- ZIM
- MARA
- TXN

**High Put Volume**

- MUB
- HTGC
- TRV
- LEG
- KMB
- ARKF

**Bearish Options**

- TRV
- SQM
- CMCSA
- X
- OXY
- KMX
- CLF
- ZS
- LEG
- VLO
- YNDX
- PYPL



## FEATURED OPTIONS RADAR REPORT



### Option Trades See Better Risk-Reward in Top Media Name

**Ticker/Price:** (\$136.5)

**Disney (DIS)** shares off to a weak start to the year down more than 11% but starting to see some bullish activity including spreads on 1/24 that sold the April \$115 puts to buy the \$140/\$155 call spreads 2000X. DIS also with a buyer of 1000 February \$130 calls for \$1M on 1/21, 2000 September \$105 calls on 1/18 for \$10M, and recent accumulation of March \$145 calls with more than 5000 now in open interest. DIS also has 10,500 January 2024 \$155 calls in open interest from buyers in December. DIS shares have been hit hard and recently broke under VWAP from the March 2020 lows but at an interesting level as it attempts to hammer this week after nearly filling a major gap from its move in November 2020 while the \$116 level a much stronger volume node of support. The \$126.60 level is a 61.8% Fibonacci of the 2020/2021 range. DIS is a diversified worldwide entertainment company with operations in two segments: Disney Media and Entertainment Distribution (DMED) and Disney Parks, Experiences and Products (DPEP). DIS currently has a market cap of \$269B and trades 24.8X Earnings, 21X EBITDA and 4X Sales with revenues seen jumping 23.5% in 2022 and 12% in 2023 with EBITDA rising 36.2% and 28% respectively. DIS will next report results on 2/9 and topped 100M subscribers for Disney+ back in November. Disney boasts a portfolio of iconic global brands and franchises that stands apart from the competition and has an opportunity for its streaming service to double the customer base, triple the revenues, and break-even by '24. Analysts have an average target of \$200 with short interest low at 1.4% of the float. Guggenheim cut its target to \$165 on 1/14 noting a slower climb to profits. JP Morgan calls it the best name in Media seeing a re-acceleration of subscribers in 2H22 and 2023 and a broader recovery of the legacy businesses, a \$220 target as the best intellectual property name in the industry. Tigress positive seeing 2022 as a big year with a massive slate of new series and movies. Wells Fargo has a \$196 target and called DIS a favorite large cap for 2022.

### Hawk Vision:



**Hawk's Perspective:** DIS has the potential to bottom near this level though valuation still feels a bit rich it is seeing accelerated growth out of the pandemic and legacy businesses should strengthen from here.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Large Bull Trade in Best-in-Class Quick-Service Play

**Ticker/Price:** CMG (\$1368)

**Chipotle Mexican Grill (CMG)** with a notable trade on 1/24 as 350 March \$1450 calls were bought for more than \$2M, a name that sees very little options action and generally smaller contract sizes but high premium. CMG has also seen some opening sales in June \$1200 puts and a buyer of 100 June \$1735 calls for \$1.4M. The February \$1400 calls opened 100X on 1/24 along with 175 June \$1600/\$1700 call spreads. CMG will next report on 2/8 and shares have closed lower 7 of the last 9 reports. CMG shares are already down 22% in 2022 but the long-term chart shows shares pulling back to a key volume node from late 2020 and early 2021 as well as VWAP from March 2020 lows at \$1263 with \$1250/\$1375 a wide but supportive area for shares. CMG is a leading fast-casual dining name with a menu of burritos, burrito bowls, tacos, and salads using high quality ingredients. Digital sales, which includes delivery and customer pick-up, has been a key growth driver for the company. CMG has a market cap just under \$40B and trades 41X Earnings, 25X EBITDA and 4.4X FY22 EV/Sales with revenues seen rising at a 12-15% CAGR the next three years and EBITDA near a 25% CAGR. CMG is certain to face headwinds from labor shortages, wage pressure and rising commodity costs as well as continued pandemic-disruptions but remains one of the best growth names in the industry. Analysts have an average target of \$1990 with short interest low at 1.6% of the float. MSCO upgraded to Overweight with a \$1920 target in early January as a best-in-class name with pricing power, rising new store returns and digital tailwinds. It cites the top earnings growth outlook, digital now 40-50% of the mix leading to margin upside, and international growth opportunities. KeyBanc this week cut its target to \$1850 but they remain positive as Chipotle possesses top-tier/accelerating unit growth prospects, a robust innovation pipeline, and significant pricing power, given its favorable customer demographics, that should help it protect margins from rising costs. UBS out this week seeing an attractive entry point and has a \$2100 target with a multi-year growth opportunity, accelerating unit development underpinned by industry leading returns, and significant margin expansion potential as inflationary pressures ease.

### Hawk Vision:



**Hawk's Perspective:** CMG is completely washed out on the chart and at a bounce area though still difficult to see what kind of multiple the market is comfortable in best-in-class growth names. It is a candidate for bull put spreads, say March \$1250/\$1230.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Large Bull Trade Targets Leading Research Firm with Re-Opening Optionality

**Ticker/Price:** IT (\$285.50)

#### Analysis:

**Gartner (IT)** with buyers of the June \$300 calls today up to \$23.80 to open, 2000X and starting earlier around \$21.20, earnings on 2-8 and higher each of the last eight straight. IT shares on a big run in 2021 and back at the rising 200-MA this week with a bullish reversal on Monday and room above back to \$305 near-term. A breakout above the prior highs has a measured move out to \$400. The \$23B company trades 39X earnings, 5X sales, and 18.2X FCF with mid-teens growth and strong visibility with near 80% recurring revenue. IT has grown into a leader in objective, actionable research for executive teams with \$4B in revenues last year and expanding through M&A recently. Their tech offerings should continue to benefit from higher IT spending with CIO surveys pointing to a continued recovery in 2022. The company sees opportunity over the next five years to expand into areas like Legal Research, HR, and Marketing and their total TAM near \$200B is vastly underpenetrated. IT has been hit hard the pandemic essentially shutting down their conference business and could be a beneficiary of a 2022 re-acceleration in business travel. Analysts have an average target for shares of \$320 with a Street High \$375 from Baird. The firm raised their outlook in November as they were encouraged by more recent headcount trends and outlook, which should help drive sustained strong organic growth and long-term likes the combination of open-ended strong organic growth, excellent financials, and execution history. BMO has a \$339 PT positive on contract value growth into 2022 as well as retention rates but doesn't see much upside until we get more clarity around conferences and Gartner's ability to ramp that business back up. Short interest is 1.45%. Hedge fund ownership fell marginally in Q3. Alkeon a big buyer of 1.22M shares.

#### Hawk Vision:



**Hawk's Perspective:** IT has a solid core business with a strong moat and a return to more in-person conferences as the pandemic fades is a nice catalyst into the 2H, the 200-MA is presenting a nice risk/reward spot into earnings

**Confidence Ranking:** \$\$



## Put Sellers See Limited Downside for Asset Manager Under Activist Pressure

**Ticker/Price:** IVZ (\$21.65)

### Analysis:

**Invesco (IVZ)** gapping lower on earnings this week but seeing over 6,650 January 2023 \$20 puts sells to open while the June \$19 puts also sold 2,500X, the January 2023 \$17 puts sold 2000X, and today the March \$22 puts sold 1100X. IVZ traded strong in 2020 and early 2021 and has been consolidating in a narrow weekly channel since with shares back at the 38.2% Fibonacci retracement of the run this week. A move higher targets the channel high near \$25 and then a breakout run to \$29.50 and prior highs. The \$10.16B company trades 6.8X earnings, 0.9X book and 8.3X FCF with a 3.2% yield. IVZ has seen their AUM swell to \$1.6T with strong inflows in 2021 and six consecutive quarters of growth, even amid a volatile market backdrop in late 2021. Their flagship ETF products continue to generate industry-best flows while they see opportunity in markets like China helping drive new products in the future. Analysts have an average target for shares of \$28.50 with a Street High \$37. BMO with a \$29 PT for shares noting that despite near-term headwinds, sustained improvement in net flows will support Invesco's long-term organic revenue growth and this is not yet reflected in the stock's valuation multiple. Short interest is 1.3%. Hedge fund ownership rose 8% last quarter. Trian Fund remains a top holder with 45.4M shares and they added another 8.7M. The activist took a stake in October 2020 and pushing for consolidation in the industry, eyeing Janus Henderson as a potential partner to create an entity that could rival some of the biggest asset managers in the world. The firm thinks IVZ has a strong base and can expand their scale to gain share from Blackrock and others. Trian has a history in the space after they invested in Legg Mason and pushed for a sale to Franklin Templeton.

### Hawk Vision:



**Hawk's Perspective:** IVZ is a quiet name but they've got a strong core business and solid inflows versus peers in 2021 while the Trian angle remains intriguing and could see them make a splashy move this year to position for the changing environment

**Confidence Ranking:** \$\$

## **Additional Options Flow**

### **Market/ETFs**

**Ark Innovation (ARKK)** seeing 20,000 February \$80 calls bought \$2.27 to \$2.38 this morning looking for potential post-Fed relief rally in growth

**Russell (IWM)** with 3500 June \$156 puts sold to open near \$3.20 today, also buyers of 6500 Feb. 11th (W) \$208 calls \$3.20.

**Russell (IWM)** with 10,000 April \$190 puts bought for \$6.40 after the Fed announcement, also 38,000 Feb. \$193 puts opening

**Nasdaq (QQQ)** big buyer of 5500 Feb. 28th (W) \$330 puts this morning near \$7.56

**Oil Services (OIH)** with 2000 February \$240 calls sold \$10 to open this morning

**S&P (SPY)** block of 7000 March \$467 calls was sold \$3.20 to open

**Volatility (VXX)** buyer of 5,000 June \$65 OTM calls for \$2.08. **VXX** with 5900 March 4th (W) \$30 puts being bought for over \$5M into this strength

**Housing (ITB)** spreads selling 7450 July \$60 puts today to buy the \$80 calls at zero cost

**Bonds (TLT)** mixed action, buyer of 12,500 February \$142.50 puts for \$2.65 this morning adjusted weekly \$145 puts while a post-Fed trade is bought 10,000 Feb. 25th (W) \$141.50 calls

**Energy (XLE)** buyer 16,100 March \$69/\$74 call spreads

### **Consumer Goods**

**The Gap (GPS)** with 5000 March \$19 calls being bought \$1.22 as it appears a bunch of Feb. 4th (W) calls adjust

**Tata Motors (TTM)** with 1500 January 2023 \$32 puts sold to open today for \$5.70 in a stock replacement

**General Motors (GM)** buyer of 15,000 March \$57.5/\$62.5 call spreads for \$1.10 into the lows

**Leggett (LEG)** spread buys 1250 Feb. \$40 puts and sells 1750 of the \$35 puts, earnings 2-7

**Under Armour (UA)** opening sale of 2000 January 2023 \$17.50 puts for \$3.60 in a stock replacement

**WalMart (WMT)** opening sale 1000 September \$130/\$125 strangles for \$19.25

**Electronic Arts (EA)** buyer 1500 March \$140 calls for \$3.80 as February \$145 adjust

**Lucid (LCID)** IV ramping mid-day with 1,350 March \$35 calls bought up to \$5.50

**Yeti (YETI)** with 500 January 2023 \$65 puts sold to open today for \$11.40 in a stock replacement, follows some call adds yesterday

**Genuine Parts (GPC)** buyers of 1000 February \$130 calls for \$6.15 to \$6.40 ahead of 2-17 earnings, strong trend and back near the rising 200-MA this week

### **Consumer/Business Services**

**Caesars (CZR)** buyer of 2000 February 4th (W) \$81/\$91 call spreads for \$2.80, won't report until later in the month but we'll get Las Vegas Sands tonight

**Roku (ROKU)** seeing bull flow early with 1700 Feb. 4th (W) \$160 calls being bought \$9.50 to \$9.90 range, size premium

**Roblox (RBLX)** block of 1900 April \$80 calls are sold to open for \$6. **RBLX** also seeing 500 May \$70 puts sold to open this afternoon for \$13.40 to \$13.15

**Chewy (CHWY)** with over 8000 February \$50 OTM calls bought this morning from \$0.99 up to \$1.15 to open

**Poshmark (POSH)** weak name but shares higher by 5.5% today and 2,800 March \$17.50 calls bought for \$1.35 to \$1.65 to open

**CarMax (KMX)** buyers of 1275 April \$105 puts up to \$7.40 to open here into the morning lows, shares moving under multi-month support recently

**Wynn (WYNN)** opening sale 1000 June \$87.5 puts for \$10.30

**Starbucks (SBUX)** with 1100 May \$95 puts sold to open \$5.46 and 2000 July \$80 puts sold to open \$2.48

**Hilton (HLT)** opening sale 1500 February \$145 calls for \$7

**Coupage (CPNG)** January 2023 spreads buying 4500 of the \$17.5/\$12.5 put spreads and selling \$27.5/\$32.5 call spreads

**Carvana (CVNA)** near session highs and 2000 February \$180 calls bought up to \$6.45

**Yum Brands (YUM)** with 1000 January 2023 \$105 puts sold to open for \$5.90 with shares trying to reclaim the 200-MA this week

**Uber (UBER)** with over 16,500 February \$37 calls bought for \$2.25 to \$2.40, some Feb. 11th (W) calls adjusting

**Lyft (LYFT)** buy-write sells 2000 September \$40 calls \$5.80

**MGM** buyer 1250 February \$43 puts for \$2.21

**Bath and Body Works (BBWI)** with 3000 March 4th (W) \$64 calls bought \$1.80 as the \$54/\$49 put spreads sell to open for a credit

**DraftKings (DKNG)** also seeing 8000 March \$17.5 puts sell to open this afternoon sending IV lower

### Energy

**Conoco (COP)** with 5,000 March \$95 calls sold to open early from \$2.50 to \$2.40, potentially writing against stock given the recent strength ahead of 2-3 earnings. **COP** also with 6000 April \$100 calls selling to open \$2.05. **COP** now also with 2000 January 2024 \$72.50 puts bought for \$9.80, stock tied

**Shell (RDS.B)** with 1000 March \$55 calls bought for \$1 to open today with shares breaking out ahead of 2-3 earnings. **RDS.B** with 4000 February \$52.50 calls sold to open now for \$1.20

**Devon Energy (DVN)** another oil and gas name seeing 11,000 March \$60 calls sold to open for \$2.02/\$2.03. **DVN** also with 1250 March \$55 calls sold in buy-write for \$3.55

**EQT Corp (EQT)** large opening sale now of 32,750 March \$23 calls for \$0.95 to \$0.85

**Pioneer Natural (PXD)** with 2000 March \$240 calls sold to open this morning for \$4, another energy name on a strong run lately

**BP (BP)** now with 8825 March \$34 calls sold to open \$0.88

**Valero (VLO)** with 6500 March \$90 calls sold to open now. **VLO** also with 1300 June \$70 puts bought this morning \$3.05

**Schlumberger (SLB)** opening sale of 1000 January \$40 puts for \$6.70 today in a stock replacement

**Occidental Petroleum (OXY)** now with 2,000 August \$34 puts bought for \$4.25

**Baker Hughes (BKR)** with 1000 July \$28 puts sold to open \$3.30 in a stock replacement

**QuantumScape (QS)** with 1500 August \$15 puts sold to open \$3.60 to \$3.55

**Enterprise (EPD)** buyers of 1500 September \$25 calls at \$1.10 offer

**Enphase Energy (ENPH)** buyers of 1,000 February 11th (W) \$125 ITM calls for \$12.75 to \$15.45, targeting 2-8 earnings

**Sun Run (RUN)** spreads are selling the August \$25 puts today for \$4.70 and buying the \$30/\$45 call spread for \$3.10, 1350X

**Murphy Oil (MUR)** with 1,150 January 2024 \$15 far OTM puts sold to open for \$1.80

**Kinder Morgan (KMI)** buyers of 4500 June \$17 puts this afternoon up to \$0.98

**Petrobras (PBR)** with buyers of 4000 November \$12 puts this afternoon for \$2.15 to \$2.20

### Financials

**Global Payments (GPN)** with 1000 March \$135 puts sold to open near \$5 after the Einhorn stake news

**Travelers (TRV)** seeing nearly 2000 far OTM June \$120 puts bought this morning \$1.90 to \$2.15. **TRV** now also with 1200 June \$135 puts bought for \$3.30

**American Express (AXP)** upgraded at BAML and a big buyer 1000 April \$170 calls earlier for \$14. **AXP** also a buyer of 300 January 2024 \$170 calls for \$32.30 in a stock replacement. **AXP** also with an opening sale 1050 January 2023 \$175 calls for \$21.50

**SoFi Tech (SOFI)** with 7500 May \$17.50 calls sold to open today starting around \$1.40 to \$1.35

**PayPal (PYPL)** buyer 1000 June \$130 puts for \$5.80

**Affirm (AFRM)** IV ramping with 10,000 February 11th (W) \$63 calls bought for \$5.30 to \$5.40, earnings on 2-10

**Zillow (Z)** buyers of 1,500 May \$55 calls for \$5.40 to \$5.65 this afternoon ahead of 2-10 earnings. **Z** also with buyers of 1000 August \$70 calls today for \$3.55

**OpenDoor (OPEN)** with 10,000 March \$12/\$16 call spreads bought to open today for \$0.40

**Bank of Montreal (BMO)** with a buyer of 500 September \$115 puts this afternoon for \$8.20

### Healthcare

**Doximity (DOCS)** buyer of 1250 May \$45 calls this morning for \$7.16 to \$7.30 and follows recent sellers in the Feb. \$40 puts

**I-Mab (IMAB)** buyer of 5000 February \$25 puts for \$2 with the \$20 puts sold for \$0.20 to open

**Galapagos (GLPG)** spread here sells 1000 April \$50 puts and buys the \$55/\$65 call spread 2000X3000

**1 Life Healthcare (ONEM)** buyer of 3000 May \$15/\$20 OTM call spreads for \$0.65 this afternoon. **ONEM** also with 1000 Jan. 2023 \$12.50 calls bought \$2.50 to open

**Abcellera Biologics (ABCL)** with a block of 12,500 April \$9 calls sold to open for \$0.85

**Pfizer (PFE)** buyer of 5,000 September \$47 puts for \$2.97, earnings 2-8



## Industrials

**Virgin Galactic (SPCE)** large block 7000 January 2023 \$10 puts trades \$3.95 to open at mid-market but below theoretical value, leans to an opening seller

**3M Co (MMM)** with 5000 March \$180 calls sold to open from \$2.01 to \$1.92

**DR Horton (DHI)** with 2000 February \$94 calls bought from \$2.30 to \$2.33 into 2-2 earnings

**Johnson Controls (JCI)** with 2500 February \$79 calls sold to open for \$0.75

**Tu-Simple (TSP)** buyer 3500 February \$17.5 puts for \$1.55 adjusting the \$15 puts

**KB Homes (KBH)** block of 4,000 April \$36 puts sold to open for \$1.11 earlier

**DR Horton (DHI)** now seeing buyers of 1800 March \$85 puts for \$3.45 to \$3.50 and **Pulte Homes (PHM)** also seeing buyers of 3000 March \$50 puts for \$2.10 to \$2.20 ahead of the Fed

**CH Robinson (CHRW)** with 1,150 August \$97.50 calls bought \$12.35 to open today as the February \$92.50 calls close and adjust

**Spirit Aerosystems (SPR)** with 1000 April \$48/\$60 call spreads bought for \$2.77 ahead of 2-2 earnings. **SPR** with 1000 January 2023 \$45 puts sold to open for \$8.80, more bullish action after the Boeing call

**Southwest Air (LUV)** with 3500 ITM February \$40 calls selling to open \$5.70 to \$5.50 into earnings tomorrow

**Lockheed (LMT)** sale of 1300 September \$400 calls \$24.20 in a buy-write

## Materials

**Cleveland Cliff's (CLF)** buyer of 600 January 2024 \$13 calls for \$7.70 today. **CLF** also seeing 10,000 July \$20 calls bought for \$1.65 today, adjusting back the \$23 calls

**US Steel (X)** buyer 2250 Feb. 4th (W) \$19 puts \$1.05, earnings 1-27. **X** buyers of 5000 June 21/28 call spreads today into earnings tomorrow

**Sociedad (SQM)** buyer of 1000 March \$50/\$40 put spreads for \$2.15 today ahead of earnings on 3-2, weak history

**Agnico Eagle (AEM)** buyers of 5000 January 2023 \$75 calls for \$2.10

**Newmont (NEM)** with 1000 August \$62.5 puts sold to open \$6.35

**AngloGold (AU)** with 1250 November \$20 calls sold to open \$2.95

**Teck Resources (TECK)** with 1,500 May \$33 calls bought today for \$3.35 to \$3.40, adjusting back 1,000 of the \$35 calls

## Tech

**Limelight Networks (LLNW)** buyers of 2000 January 2023 \$2 ITM calls for \$2.70 today, strong move after earnings last week

**Advanced Micro (AMD)** earnings on 2-1 and today near 800 Feb. 11th (W) \$105 calls bought for \$12.50, \$1M

**Microsoft (MSFT)** with the big turnaround after guidance and 2000 Feb. 25th (W) \$315 calls bought \$7.20 early. **MSFT** 1500 Feb. 25th (W) \$310 calls bought \$9 as well

**Flextronics (FLEX)** buyers 2000 February \$16 calls \$1.01 into earnings tonight. **FLEX** Feb. 16 calls up to 10K now into earnings after seeing **TEL, APH, GLW** numbers

**Intel (INTC)** buyer 1500 February \$51.50 puts \$2.42 offer into earnings

**Pinterest (PINS)** with 1250 April \$30 calls bought for \$3.08 to open today and spread with 2,500 of the \$45 calls sold near \$0.45. **PINS** also seeing buyers active May \$30 calls near \$4 for 1800X and will confirm OI change tomorrow. **PINS** Feb 30 calls now trading 2000X bought

**Zoom Video (ZM)** with 1500 April \$135 puts bought up to \$13.60 today, tied to long stock

**Juniper (JNPR)** buyers 3500 weekly \$32 calls here \$0.65 into earnings 1-27

**Pinduoduo (PDD)** opening sale 1000 July \$45 puts for \$4.90. **PDD** buyer 1000 February \$56 calls for \$4.20 offer

**Sea (SE)** with 1050 April \$165 calls bought \$11.95 to \$12 here in a stock replacement. **SE** also with 500 May \$150 puts sold to open for \$23.40

**CrowdStrike (CRWD)** with 300 May \$185 ITM puts sold to open today for \$31.90, over \$1M

**ZScaler (ZS)** buyer of 500 March \$250 puts today for \$31 to \$31.20, adjusting some Feb. puts out with earnings in late Feb. **ZS** also with 1625 February \$200 puts selling to open today \$4.30 to \$4.10

**Aspen Tech (AZPN)** with 300 December \$150 calls bought to open today for \$7.80 as shares consolidate in a multi-month range

**Elastic NV (ESTC)** with 275 May \$105 puts sold to open today for \$25.20, name that has seen a lot of call activity recently

**JD.com (JD)** with sellers of 1000 September \$77.50 calls from \$9.05 to \$8.70 today

**Yandex (YNDX)** with 2000 January 2024 \$40 calls sold to open \$13

**Apple (AAPL)** with 4000 January 2024 \$210 calls opening \$14.95 in a buy-write as September 2023 \$200 calls adjust

**Momentive Global (MNTV)** buyer of 2000 July \$12.50 ITM calls for \$5.80, being acquired by ZenDesk but there's a big push by shareholders to scrap the deal

**Google (GOOG)** earnings on 2-2 and buyers today of 1,500 March 4th (W) \$2410 puts for \$53.15 and 1500 of the February 25th (W) \$2400 puts for \$44.80

**Micron (MU)** sellers of 1,750 June 2023 \$47.50 OTM puts for \$2.97 to \$2.90 this morning

**Ouster (OUST)** with 2,000 August \$2.50 ITM calls bought today for \$1.15 into weakness

**Applied Materials (AMAT)** with 1000 February \$138 synthetic long spreads bought to open today for \$0.94 debit

**Jumia (JMIA)** with 6,000 January 2023 \$10 puts sold to open for \$3.90 today

**Snap (SNAP)** buyers today of 3500 February \$32/\$42 call spreads for \$2.30

**Bill.com (BILL)** buyer of 1600 February \$200/\$100 bull risk reversals today for \$4.90

**Fastly (FSLY)** with 1750 June \$30 calls bought \$4.20 to \$4.45 to open

**Seagate (STX)** opening sale 650 June \$97.5 puts \$9.95 to \$9.90 into earnings

**Marvell (MRVL)** with another 6000 March \$72.50 calls bought today near \$5.50

**Accenture (ACN)** back at its rising 200-MA and today seeing 850 April \$295 OTM puts sold to open for \$6.90

**Adobe Systems (ADBE)** stock replacement buys 1000 May \$520 calls for \$40.50

**LAM (LRCX)** opening buyer of 1000 March 4th (W) \$610 calls for \$39.50 ahead of earnings tonight

**Atlassian (TEAM)** with 300 September \$310 ITM puts sold to open this afternoon for \$54.10, stock replacement

### Communications/Utilities

**Verizon (VZ)** with 5000 March \$55 calls being sold to open down to 0.50

**Comcast (CMCSA)** with 5000 weekly \$49 puts bought \$1.16 into earnings tomorrow. **CMCSA** puts are up over 16K

**AT&T (T)** buyer of 20,000 March \$27 calls for \$0.45 as February \$28 adjust, also seeing 10,000 March 4th (W) \$27.5 calls sell to open likely positioning for a key catalyst with the March 11th Investor Day. **AT&T (T)** down near 4% on earnings but seeing 2000 February \$22 ITM calls open earlier for \$3.80 to \$3.90

**T-Mobile (TMUS)** with 6,000 March \$105 straddles sold to open today for \$11.60

#### **Disclaimer:**

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

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