



Sector Leaders

Software

Utility

Consumer Staples

Stock Gainers

- STX 15%
- NOW 11%
- LEVI 11%
- XM 10%
- PKG 9.8%
- CFLT 8%

Volatility Gainers

- HOOD
- LI
- LCID
- SFIK
- CHPT
- WDC

High Call Volume

- IFF
- YUM
- ADM
- UA
- -
- -

Bullish Options

- XM
- ABBV
- RIVN
- ZYME
- BABA
- YUM
- TWLO
- NEE
- ORCL
- UA
- COP

Market Review: Stocks traded lower overnight but started to recover into the US open in what has been a volatile week of trading as markets digest the Fed commentary from Wednesday. Earnings are coming in fairly strong for the most part while the market continues to rotate to value from growth due to the changing environment with inflation/yields. In morning data GDP came in very strong while Durable Goods Ex-Transports met expectations and markets were firmly green while Bond markets saw a sharp 2/10 year flattening. We opened strong but breadth faded early and by the end of the opening hour saw weakness return as stocks got sold into strength. It was a choppy morning and an odd one with Software/Internet leading gainers but safety groups like Utility/Consumer Goods also strong. Commodities came under pressure while Semiconductors a standout weak part of Tech. Cumulative TICK crossed negative around Noon and breadth weakened more as the VIX moved back above 30 and S&P Futures tested 1-week VWAP. We have an active slate of Tech earnings tonight followed by Income/Spending numbers tomorrow and see how this weekly candle shapes up into further weekend uncertainty for risk.

S&P Chart:



Resistance	Support
4500	4300
4550	4220
4610	4050

Options Action Trends: Midday we saw some large put buys for February in TWTR, SNAP into earnings.

What's On Tap: Personal Income/Spending, Inflation, Consumer Confidence. Earnings from CVX, CAT, CHTR, CL, PSX, LYB, WY, VFC and others.

Trade Tracker Portfolio Changes:

- 1) Spotlight: Long MAR June \$160/\$170 Call Spreads at \$3.50
- 2) Spotlight: Long EA February/March \$140 Calendar Call Spreads \$1.40
- 3) Closed DOW Calls \$2.60 (Opened \$2)

Sector Laggards

Semi's

Solar

Metals

Stock Losers

- WTS -10%
- MKSI -8.5%
- LCID -8%
- MTSI -7%
- TSLA -7%
- GFS -7%

Volatility Losers

- LRCX
- XLNX
- CMCSA
- LEVI
- INTC
- TSLA

High Put Volume

- TRP
- VFC
- NWL
- YNDX
- NEE
- CF

Bearish Options

- SQ
- LNC
- INTC
- AAL
- NTGR
- COIN
- FSR
- TGTX
- JWN
- MRNA
- SEDG
- TWTR



FEATURED OPTIONS RADAR REPORT



Strategists See Strong Reward/Risk in Travel Software Provider

Ticker/Price: SABR (\$8.75)

Sabre (SABR) bull spreads bought 27,500 March \$11 calls and sold 18,000 February \$9 puts to open on 1/26 and followed buyers of 13,000 March \$10 calls on 1/24 with the \$8 puts being sold to open. SABR still has 5000 July \$9/\$15 call spreads in open interest from a 12/20 trade and 5000 April \$9/\$7 bull risk reversals from a trade on 12/2 while April \$10 calls have more than 15,000 bought in OI. SABR shares recently pulled back to a major VPOC at \$7.25 on lows and have rebounded though remain in a downtrend but with a nice volume pocket to fill back to \$11 and have traded sideways the last two months. SABR is a software and technology company that powers the global travel industry with solutions ranging from airline and hotel reservations systems to high-value marketing and operations solutions, such as planning airline crew schedules, re-accommodating passengers during irregular flight operations and managing day-to-day hotel operations. SABR has a market cap of \$3B and trades 2.6X FY22 EV/Sales with revenues accelerating to 50.7% growth in 2022 and set to turn EBITDA-positive in 2022, a company that has over \$1B in EBITDA in 2018. SABR was hit last quarter as Expedia shifted a portion of its GDS business away from SABR while bulls see the long-term upside based on the recovery in corporate and international travel. SABR has made strategic and competitive improvements with its Google partnership and should emerge as a stronger margin company. SABR is also undergoing a tech transformation moving more of their operations to the cloud which will ultimately give them better scalability and lower costs. Analysts have an average target of \$11 and short interest remains elevated at 16% of the float.

Hawk Vision:



Hawk's Perspective: SABR looks to be forming a multi-week bottoming pattern and the valuation is very cheap as a travel recovery play though traders in this name have been wrong before.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Bullish Positions Accumulate in Top Beneficiary of Higher Rate Environment

Ticker/Price: SCHW (\$90)

Charles Schwab (SCHW) on 1/26 with a late day opening sale of 1250 June \$80 puts to open for \$3.88 which followed a buyer of 3500 March \$90 calls for \$1.37M on 1/25. SCHW has also seen buyers in March \$95 calls with more than 7500 now in open interest, a seller of 3000 March \$90 puts to open on 1/14, a seller of 3000 March \$85 puts to open on 1/12, the January 2023 \$90 calls bought to open 2000X for over \$2.4M, and 3000 January 2023 \$80 puts sold to open. SCHW pulled back to its rising 55-day moving average this week which held as support also testing back near a recent range breakout level. SCHW is firmly in a bull trend since its weekly bull flag breakout in early October and riding the 21-week moving average higher with \$100 still a measured move target. SCHW is a savings and loan holding company engaged in wealth management, securities brokerage, banking, asset management, custody, and financial advisory services. Schwab provides financial services to individuals and institutional clients through two segments – Investor Services and Advisor Services and acquired TD Ameritrade in 2020. SCHW recently reported results missing forecasts but delivered record breaking metrics and is a top beneficiary of rising rates posting strong momentum and beats on net new assets, accounts, client cash, and average interest earning assets. This sets up for NIM to expand from here which is a positive for the stock. SCHW has also increased its competitive positioning via acquisitions and is benefitting from structural changes with the shift to low-cost/DIY investing. SCHW currently has a market cap of \$175B and trades 18.8X Earnings, 14.4X EBITDA and 29.75X FCF with a 0.8% yield. Consensus estimates are for 10-15% annual revenue growth the next three years and 20% EPS growth. SCHW will host a Winter Business Update on Friday. Analysts have an average target of \$100 with short interest low at 0.8% of the float. Argus raised its target to \$100 last week positive on its growth from innovative products and market share gains. Citi raised its target to \$110 on a higher net interest income outlook the next few years. BAML started at Buy in December with a \$97 target as one of the best positioned companies for higher rates and inflation.

Hawk Vision:



Hawk's Perspective: SCHW feels like one of the better owns in the market for the environment the next few years and expect this upward trend to continue with valuation not demanding.

Confidence Ranking: \$\$\$



FEATURED OPTIONS RADAR REPORT



Large Call Buyer Eyes Return to New Highs for QSR Investing in Digital Edge

Ticker/Price: YUM (\$119.50)

Analysis:

Yum Brands (YUM) buyer of 3,000 July \$125 calls for \$5.95 today, follows 1,000 January 2023 \$105 puts sold to open for \$5.90 earlier this week. YUM has little other notable open interest. Shares have been on a big run since the March 2020 lows and pulling back this week to the 55-week MA for the first time since October 2020. YUM is also back near a big volume node from mid-2021 and looking to reclaim the 200-MA at \$125. The \$35B company trades 24.3X earnings, 5.45X sales, and 36.6X FCF with a 1.65% yield. YUM operates and franchises quick-service restaurants in the US and internationally under the KFC, Pizza Hut, Taco Bell and Habit Burger brands. The company has benefited from the changes in dining habits during the pandemic which boosted sales on their digital platforms as well as in their drive-thru and delivery channels. YUM posted 40% digital mix in Q3 despite dining rooms reopening throughout most of the US and recently acquired Dragontail Systems, a software platform that utilizes AI to streamline the food prep and delivery process. YUM sees opportunity in 2022 from not only expanding digital capabilities but also in international growth with India a standout late in 2021 as they opened 60 new locations. Analysts have an average target for shares of \$136 with a Street High \$151. BAML Neutral on the name recently noting that they are executing well, but tough comps ahead following a spike in home consumption during the early pandemic and its more mature China business could impact Yum! Brands unit growth. Barclays positive in December seeing more tailwinds than headwinds in 2022 for restaurants as pandemic concerns are easing with no lasting impact on sales, labor shortages are easing, food inflation is plateauing and labor inflation should resume normalized increases post the wage reset in 2021. Short interest is 1.7%. Hedge fund ownership rose 2% last quarter. Earnings are 2-9, shares higher the last three.

Hawk Vision:



Hawk's Perspective: YUM is making some interesting moves lately bolstering their tech offerings and leaning hard into the digital mix which should help them long-term sustain omnichannel growth and feels positioned well for a mid-year move as labor/wage headwinds abate

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Limited Downside Seen in Relative Strength Healthcare Stock After Transformative Deal

Ticker/Price: BAX (\$84.25)

Analysis:

Baxter (BAX) with 1000 January 2023 \$82.50 puts sold to open for \$6.70 in a stock replacement, relative strength chart with shares near a big weekly breakout. BAX has seen 1,500 January 2023 \$90 puts sold to open in December while the \$85 puts were sold 3,000X on 12/6 as well. The January 2023 \$82.50 calls with 850 bought on 12/16 for \$700K. BAX has held up well with shares above the 55-EMA and just under its January value high with room above \$86 to break out and make a run at the long-term resistance near \$88-\$90. Shares have a measured move to \$95 near-term but the bigger range targets \$120. The \$42B company trades 19.15X earnings, 3.4X sales, and 12.9X cash with a 1.35% yield. BAX is a leading provider of healthcare products with a focus on those treating kidney disease, and other chronic and acute medical conditions. BAX is coming off of a mixed quarter but saw sequential improvement into year-end and optimistic on the 1H of 2022 with the upcoming launch of Novum IQ which should help drive revenue growth. The company got an early closing of their deal with Hill-Rom in mid-December, a major move that expands their product scope and pipeline with greater visibility towards multi-year growth. It also expands their channel reach from home-healthcare to the hospital setting as well as allows them to expand coverage on legacy HRC products into new geographies. BAX sees \$250M in synergies over the next 2-3 years but room for expansion in the 1H of 2022 as they get a better understanding of the timelines. Analysts have an average target for shares of \$95. MSCO upgrading to Overweight on 1/7 with a Street High \$110 PT noting that the Hill-Rom deal is transformative and addresses prior concerns on growth and margin expansion at Baxter, whose improved growth profile, exposure to higher-growth markets and longer-tail margin expansion opportunity offers investors a compelling risk/reward. Citi resumed coverage at Buy in January seeing the company well positioned to deliver double-digit growth. Short interest is 1%. Hedge fund ownership rose 8% last quarter with Glenview adding to their stake and now over 2M shares. Insiders were last active near this current range when a director bought \$800K in stock in April 2020 at \$82.20. Earnings are on 2-17, weak history however lower in seven straight.

Hawk Vision:



Hawk's Perspective: BAX is clearly showing relative strength and like how the stock sets up on multiple timeframes while the integration story should continue to improve throughout the year, a name I would look to take advantage of any weakness on around earnings

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Gold (GLD) morning buyer of 4000 January \$194/\$230 call spreads

Ark Innovation (ARKK) buyer 1000 January 2024 \$69.22 puts for \$16.50 to \$16.80. **ARKK** buyer 5000 Feb. 11th (W) \$65 puts as the \$70 strike adjusts lower

S&P (SPY) morning buyer 3000 Feb. 11th (W) \$431 puts for \$6.35, also seeing February \$419 puts active 30,000X for \$19M premium

Biotech (XBI) with 5000 March \$75 puts being bought this morning as the group remains one of the weakest as a long duration type

Financials (XLF) stock replacement opens 5000 September \$40 calls for \$2.40. **XLF** today also seeing April \$37 puts active with buyers 20,000X

Nasdaq (QQQ) block of 4500 April \$320 puts sold to open \$10.98

Russell (IWM) buyer 3000 Dec. 2023 \$205 calls for \$20.40 into lows

Gold Miners (GDX) buyer this afternoon 500 September \$30 calls \$3.10 in stock replacement

Consumer Goods

Under Armour (UAA) with 1000 February \$19/\$21 call spreads bought with the \$17 puts sold to open into 2-11 earnings. **UAA** now with 1000 January 2024 \$20 calls sold for \$4.10 in a buy-write with stock. **Under Armour (UA)** buyer 3000 February \$16 calls for \$1.

Rivian Automotive (RIVN) spread today buys 2,500 May \$80 calls for \$6.10 and 2,500 of the \$90 calls for \$4.35 after positive production reports yesterday

Fisker (FSR) buyers 5000 May \$10 puts \$1.93 to \$2.01

Nio (NIO) with 5,000 February \$22.50 calls sold for \$1.85 to open today in buy-writes with stock

VF Corp (VFC) with some size weekly put spreads buying into earnings tomorrow morning, 2000 of the \$68/\$64 and 1250 of the \$67/\$65

Pepsi (PEP) opening sale of 2,500 June \$190 calls for \$2.42 into recent strength and likely overwriting stock with earnings 2-9

Scientific Games (SGMS) buyer of the May \$65/\$85 call spread 5,000X10,000 for \$1.50 debit and follows the bull spreads earlier this week

Skechers (SKX) buyers of 3500 Feb. 4th (W) \$48 calls \$0.50 to \$0.55

CostCo (COST) with 1325 April \$470/\$465 put spreads bought for \$1.75, January sales data on 2-2

Pepsi (PEP) with 800 July \$165 straddles bought today for \$19.50

Consumer/Business Services

FarFetch (FTCH) buyer of 1250 March \$20 puts for \$2.79 this morning, tied to long stock

Nordstrom (JWN) buyers of 1000 March \$20 puts for \$1.40 to \$1.42, earnings in early March

Airbnb (ABNB) stock replacement opens 800 March \$150 calls \$9.60. **ABNB** seeing opening sales 1000 April \$115 puts today \$5.15

Dollar Tree (DLTR) buyers of 550 June \$130 calls into the morning dip for \$12.40 to \$12.50, activist situation

Uber (UBER) buyer of 3,400 July \$25 puts today for \$1.22, tied to stock

AMC Theaters (AMC) buyers of 2,500 March 4th (W) \$15 puts up to \$2.85 to open today. **AMC** also with buyers 2000 Feb 25th (W) \$16 puts

Las Vegas Sands (LVS) with 1400 June \$48 calls sold \$3.30 in a buy-write

Kohls (KSS) the July \$65/\$75 call spread bought 1000X to open here for \$3.15

Caesars (CZR) buyer of 2,000 February 25th (W) \$80/\$65 bull risk reversals for \$0.85 to \$0.90, targeting 2-22 earnings

Discovery (DISCA) buyer of 1000 March \$20 calls for \$5.40 to open

Disney (DIS) buyers opening 1200 July \$130 ITM calls for \$15.90 today

Vroom (VRM) buyer of 4500 April \$7.50 puts for \$1.80, adjusting down some \$10 puts

IAA (IAA) with 1600 April \$45 calls bought for \$2.60 today, adjusting some March \$55 calls. **IAA** April calls up over 7650X now and the March \$45 calls opening 10,000X today for \$2.15 in more adjustment trades

Viacom (VIAC) stock replacement buys 2000 September \$35 calls for \$3.30

Roblox (RBLX) seeing late day buyers into lows of 3000 April \$60 calls \$9.20 to \$9.60

CarMax (KMX) more bearish flow today with 1800 April \$110 puts bought for \$12 and follows buyers in the \$105 puts this week

Unity (U) buyers of 1000 May \$100 calls for \$13.58, adjusting back the \$105 calls from earlier this week

CarMax (KMX) more bearish flow today with 1800 April \$110 puts bought for \$12 and follows buyers in the \$105 puts this week

Energy

EOG Resources (EOG) seeing 825 July \$118 calls sold for \$8.35 to open today as a buy-write from April \$110s adjusts out

TransOcean (RIG) buyers of 10,000 March \$4 calls \$0.23 to \$0.26, coiled under \$3.60 breakout level

Conoco (COP) with 1000 August \$90 puts sold to open \$10.58. **Conoco (COP)** now with 1000 August \$92.50 calls bought \$7.50 to \$7.55 to open

Solar Edge (SEDG) with 300 January 2023 \$185 puts bought for \$31.20 and tied to a sale of the Sept. \$300 calls for \$17.36

Sun Run (RUN) with 3,000 August \$15 OTM puts sold to open today for \$1.40

Par Pacific (PARR) with 2,000 September \$17.50/\$25 call spreads opening today for \$1.13, looks to be closing more March spreads already and re-adjusting

Sunnova (NOVA) with 2500 January 2023 \$15 puts sold to open today for \$2.82

Marathon Oil (MRO) with 1000 September \$19 calls bought for \$3.70

Green Plains (GPRE) buyer of 1800 February \$28/\$26 put spreads for \$0.78 into 2-11 earnings

Ring Energy (REI) with 6000 June \$2.50 puts sold to open \$0.45

Enphase (ENPH) opening sale 500 August \$95 puts \$11.80 to \$11.70

Chevron (CVX) with 700 September \$130 straddles bought for \$24.10 this afternoon

Financials

Lincoln National (LNC) buyer of 1250 February \$70/\$65 put spreads for \$1.55 into earnings next week

Square (SQ) weak with the Apple news this morning and 3,500 of next week's \$100 puts bought from \$3 to \$3.50

KE Holdings (BEKE) seller of 1000 March \$20 puts for \$3.30 in a stock replacement

PayPal (PYPL) buyers of 1000 February \$165 calls for \$5.45 to \$5.60 ahead of 2-1 earnings

First Industrial Realty (FR) opening sales of 2,765 June \$55 puts for \$1.60/\$1.65 today, a \$7.8B REIT focused on industrial property like distribution centers, light industrial, and other industrial facility types

Lemonade (LMND) with 1300 February \$29 puts sold to open for \$3

Deutsche Bank (DB) buyers of 11,000 March \$14 calls for \$0.45 to \$0.46 today after earnings and their capital return plans

Nasdaq (NDAQ) stock buyer sells 1000 March \$170 puts \$5.20, willing to add more shares, and sells 1000 of the \$175 calls for \$6, willing to be called away

Metlife (MET) with 2300 January 2023 \$62.50 puts bought for \$6.20, tied to stock

ProLogis (PLD) with 2,000 March \$140 puts sold to open for \$2.50, adjusting some Feb. short puts and follows recent buyers in the May \$140 calls 10,000X

Brookfield (BAM) buyer 5000 March \$45 puts for \$0.85

Bank America (BAC) with 2500 January 2024 \$50 ITM puts sold to open \$9.55. **BAC** buyer 3000 October \$47 calls for \$4

Moneygram (MGI) buyer of 3000 March \$8 calls for \$1.60 with the talk of multiple bidders recently

Bank of NY (BK) buyers of 1000 February \$57 puts for \$1.65 and 450 of the \$59 puts bought for \$2.60 as well

Trupanion (TRUP) earnings expected soon and today 500 March \$85 puts bought for \$8.95, adjusting lower the \$95 puts

Robinhood (HOOD) earnings tonight and seeing 5000 May \$17 calls sold to open for \$1.23

Prudential (PRU) buyer 1500 March \$105 puts to open \$3.80, earnings 2-3

NCR (NCR) with 3000 February \$45 calls bought for \$0.30 this morning, also with 1000 March \$36/\$30 put spreads bought

Healthcare

AbbVie (ABBV) buyer 8000 March \$140 calls at \$4 as February \$135 adjust again

TG Therapeutics (TGTX) lower this morning with 2000 February \$12 puts bought up to \$1.10 after disclosing a clinical hold

Zymeworks (ZYME) buyers of 1,500 December \$15 calls for \$1.50 to \$2 to open and also 800 of the \$5 ITM calls bought for \$5 with shares down 3% but rebounding from the early lows after an offering

Moderna (MRNA) with 2,000 March \$140 puts bought from \$11.35 to \$12 to open this morning

Galapagos (GLPG) higher by 20% after their CEO announcement and buyers today of 1000 February \$65 calls for \$1.95 to \$2.30

Novavax (NVAX) buyers this afternoon of 500 January 2024 \$95 calls for \$28.25 to \$29.50

Pacific Bio (PACB) with a buyer of 12,500 February 25th (W) \$10 puts for \$1.55 and spread with 7500 of the \$12 calls sold for \$0.45, adjusting the weekly \$10 puts out again

TelaDoc (TDOC) buyer 775 March \$60 calls \$13.90 to \$14, also 500 of the Mar \$65 puts sold \$5.80 to open

Lantheus (LNTN) unusual buyer 1000 March \$25/\$30 call spreads for \$1.45

Illumina (ILMN) opening sale 275 January 2024 \$330 puts for \$67

Stryker (SYK) with 1000 February \$250 puts bought for \$11.23, rolling down the \$260 puts again with earnings tonight

Doximity (DOCS) buyers of 1350 May \$40 calls for \$7.30 to \$7.50 as the \$45 calls roll back in strikes

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Industrials

American Air (AAL) with 16,000 March \$16 puts opening as February puts adjust

Janus (JBI) with 2,000 May \$12.50 calls bought for \$0.60 and spread against 1000 of the \$10 puts sold for \$1.05/\$1.00

Danaos (DAC) with 1000 February \$85 puts sold to open today from \$5 to \$3.20, popular strategy in the name lately as it works off the 200-MA, small cap shipping stock

Johnson (JCI) spread sells 1300 July \$70 puts for \$5.07 into lows along with 2600 of the \$80 calls sold \$2.325

Lockheed (LMT) buy-write sells 900 January \$420 calls \$21.65

Union Pacific (UNP) opening sale of 750 August \$215 puts for \$9.73 this afternoon

Embraer (ERJ) with 600 December \$20 puts sold to open today for \$6.60

Materials

Alcoa (AA) stock replacement sells 2000 March \$60 puts to open for \$5.50

Air Products (APD) with a large opening sale of 4000 March \$290 calls from \$4.50 to \$4.20 ahead of 2-4 earnings

Resolute Forest (RFP) with 3000 February \$12.50 calls bought into lows for \$1.10, reports on 2-3. **RFP** also with 4000 July \$15 calls bought for \$1.20

Tech

Qualtrics (XM) with 1200 January 2023 \$17.5 ITM calls bought \$11.50 to \$12. **XM** also 400 of the \$20 ITM calls bought for \$10

Netflix (NFLX) higher by 8.5% with the Pershing Square stake and seeing 4000 of next week's \$400 calls with buyer flow at \$6 to \$7.75 as shares ramp higher. **NFLX** also seeing 400 May \$340 puts bought today around \$20 to open

Intel (INTC) lows down 7.2% seeing buyers of 2500 Feb. \$48 puts \$2.12. **INTC** now with 10,000 April \$52.5 calls being bought \$1.15 to \$1.20. **INTC** now also with 6,500 May \$55 calls bought from \$1.33 to \$1.42 as some April calls adjust down and out

Apple (AAPL) buyer 1000 October \$190 OTM calls \$8.15 into earnings

Corning (GLW) buyer 1000 January 2023 \$35 calls for \$8.30

DropBox (DBX) buyer 1000 January 2023 \$25 calls \$3 to \$3.05

NetGear (NTGR) more bearish flow today with 1000 February \$28 puts bought \$2.10 to \$2.35 ahead of earnings on 2-2, weak history lower seven of the last eight. **NTGR** now seeing buyers of 1375 February \$27 puts for \$2 to \$2.10, looks like some of the \$30 puts adjusting down

Teradyne (TER) down 25% on earnings today but seeing 1,450 April \$85 puts sold to open for \$2.20/\$2.15. **TER** also with 1300 April \$80 puts sold to open for \$1 to \$1.55

JD.com (JD) with 1,500 February \$68 puts sold to open for \$4.25, stock replacement

Alibaba (BABA) buyer 2000 September \$125 calls \$14.06 spread vs. short May \$150 calls

NICE Systems (NICE) interesting trade selling 350 May \$210 puts to buy \$250/\$280 call spreads

Twilio (TWLO) buyers of near 500 January 2023 \$145 ITM calls for \$58-\$60 and 400 of the \$150 calls for \$55

Cognizant (CTSH) with 600 July \$85 at-the-money calls sold for \$6 to open ahead of 2-2 earnings

Twitter (TWTR) buyers 7000 Feb. \$33 puts here \$1.89+, earnings 2-10. **TWTR** 3000 June \$28 puts sold \$2.10 to open

Marvell Tech (MRVL) buyers of 500 August \$67.50 calls for \$9.95 to \$10, spread with the January 2023 \$90 calls which are adjusting back. **MRVL** also seeing 2000 March \$65 calls bought for \$6.40 as some \$75 calls adjust back

Western Digital (WDC) with 1000 February \$57.50 calls bought for \$3.30 into earnings tonight. **WDC** weekly \$59/\$64 call spreads are up to 8000X

Oracle (ORCL) with 1250 July \$82.50 calls being bought this morning between \$5.65 and \$5.70

Advanced Micro (AMD) with 1200 April 2023 \$95 puts sold to open today for \$14.50 to \$13.70

Roku (ROKU) with 3000 February \$210/\$100 bull risk reversals opening

Snap (SNAP) ahead of earnings on 2-3 seeing over 8000 February \$28 puts bought from \$2.38 to \$2.53 while the April \$29 puts opening 3000X for \$3.90

Xilinx (XLNX) with 2000 March \$160 puts sold to open today between \$6.75 and \$7.50 after their merger agreement was approved by China

Applied Material (AMAT) with 1000 February \$133 puts being sold to open \$8.45 today

Dell Tech (DELL) buyer of stock opens 1000 June \$60/\$52.50 collars for \$0.45 ahead of 2-24 earnings

Semtech (SMTC) IV surge as 1000 February \$70 puts are bought \$4.30 to \$4.40 in the Semi

Splunk (SPLK) fading a bit here with 850 June \$105 puts bought \$10.35. **SPLK** now also with 1000 February \$113 puts bought for \$6.45 to \$6.85

TI (TXN) seeing 750 May \$180 calls sold for \$9.10 to buy the \$175 puts for \$12.90. **TXN** also 625 May \$155 puts sold to open \$6.05

Digital Turbine (APPS) seeing 1200 March \$40 calls bought today \$4.50 to \$4.60

Cloudflare (NET) seeing 1000 January 2024 \$70 puts sell to open today \$18.50 to \$19 range

DocuSign (DOCU) opening sale 500 March 11th (W) \$120 puts for \$14.80. **DOCU** 300 Jan. 2024 \$105/\$60 bull put spreads opened

Silicon Motion (SIMO) with 2700 March \$70 puts sold to open \$2.20 into afternoon lows down 7%

DataDog (DDOG) buy-write sells 700 April \$150 calls for \$10.05, reports 2-10

LAM (LRCX) buyer of 625 March \$560 calls for \$35.60 looks to be adjusting \$650 strike

TI (TXN) with 10,000 March \$155 puts sold to open down to \$2.80 into afternoon lows

Snowflake (SNOW) with 650 January 2024 \$200 puts bought today \$38.50 to \$40

IBM opening sale 400 January 2024 \$145 ITM puts for \$29.20

Salesforce (CRM) with 900 December \$220 puts sold to open today between \$30.65 and \$31

Communications/Utilities

Vistra Energy (VST) with 4000 March \$22 calls sold to open for \$1.05 to \$1, strong name recently

Next-Era (NEE) with 5000 March \$67.50 puts being sold to open \$1.30 to \$1.25 after the recent weakness

T-Mobile (TMUS) spreads selling 1000 March \$95 puts and buying the \$110/\$120 call spreads into 2-2 earnings

NRG Energy (NRG) with 1,500 September \$44 calls bought for \$2.05

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Not Investment Advice or Recommendation

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