



MARKET RECAP REPORT 1/6/2021

Sector Leaders

Solar

Banks

Metals

Stock Gainers

CLSK 25%

CHNG 30%

MARA 21.5%

REGI 17%

TLRY 16%

FREQ 14%

Volatility Gainers

- ORTX
- BFT
- SWN
- CBAT
- TECK
- SQM

High Call Volume

- MAS
- SQM
- CBAT
- MUR
- UHS
- DAN

Bullish Options

- LBTYA
- TGT
- PENN
- FDX
- RUN
- ARWR
- BA
- SQM
- PDD
- MU
- NKE

Market Review: Markets were mostly lower overnight with the Georgia election results showing a potential Blue Wave and resulting in the Nasdaq selling off and Russell climbing sharply. Treasury Yields also notable with the 10-year rising above 1% for the first time since March. The ADP Jobs Report came in ugly way below forecasts. ISM Services came in just a bit weaker than expected as well. Markets recovered off early lows and ripped higher with some massive gains in Solar, Banks, Metals, Energy, Industrials and Retail. Bonds got hit hard, precious metals sold off, and Software/Internet lagged on the rotation trade. Breadth was very strong overall, a massive accumulation day and price-action staying strong a week or so out from January OpEx. We get more economic data tomorrow with ISM Services one of the key ones and then Jobs Report on Friday.

S&P Chart:



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

Options Action Trends:

What's On Tap: Trade Balance, Jobless Claims, Import/Exports and ISM Services.

Trade Tracker Portfolio Changes:

- 1) No Changes

Sector Laggards

Bonds

Utility

Biotech

Stock Losers

NEO -8.8%

BILL -7%

U -7%

INFN -6.7%

AI -6.7%

GEO -5%

Volatility Losers

- RIG
- CHNG
- QS
- ISBC
- HECO
- SUM

High Put Volume

- HBI
- OMF
- CLR
- URBN
- TOL
- UA

Bearish Options

- NET
- TEAM
- CLR
- NVDA
- MGM
- LMND
- GSX
- ABNB
- HBI
- OTIC
- CARA
- RPRX



FEATURED OPTIONS RADAR REPORT



LKQ Attracts Upside Call Spreads

Ticker/Price: LKQ (\$35)

Analysis:

LKQ Corp. (LKQ) interesting activity this week with May bullish positions adjusting to August where 5000 of the \$40/\$50 call spreads are opening with shares at \$35. LKQ sold off hard during the pandemic with the automotive weakness but has climbed all the way back and consolidating just below December 2019 highs, a pattern forming that sets up for \$45+ on a break above \$37. LKQ is a global distributor of vehicle products, including replacement parts, components, and systems used in the repair and maintenance of vehicles, and specialty products and accessories to improve the performance, functionality and appearance of vehicles. European operations account for 47% of sales and from 2015 to 2019 LKQ generated an impressive 15% FCF CAGR. The Collision Products industry is estimated at \$17B in the US. LKQ held an Investor Day in September and highlighted the \$1B diagnostics market with its offerings seen as a strong platform for future growth. It also notes that despite ADAS growth, the collision market tailwinds will continue to outweigh the collision market headwinds for years to come. Its notes as tailwinds “moderately increasing car park, continued parts proliferation because of vehicle complexity, parts inflation as well as an increasing mix of high-value, higher-tech parts moving through the park. Taken together, parts inflation and parts proliferation will ensure that the parts cost per repairable claim will continue to climb over the next decade.” It also addressed Electrification “We’re excited about electrification because we know that, as the only true pan-European aftermarket distributor, we have the best distribution and logistics footprint, we have the best catalog, and we have the best inventory position. And we believe we’re going to grow faster than the market in these electrified components because of those competitive advantages.” It concluded noting opportunities to increase market share, increase margins and go into brand-new business models. LKQ has a \$10.6B market cap and trades 9.3X FY21 EBITDA with revenues seen rising 5.8% in 2021 and EBITDA by 10.3%, and impressively EBITDA flat in 2020 despite the challenges. Analysts have an average target of \$42 and short interest low at 2% of the float. Baird named LKQ a Best Idea for 2021 with target seeing mobility trends recovering and boosting demand. Hedge Fund ownership rose 6% in Q3 filings, ValueAct a notable top holder with a \$600M stake.

Hawk Vision:



Hawk's Perspective: LKQ is a lower growth value name though did like its Analyst Day and the ValueAct stake makes it a likely event-driven play. These ten point wide spreads are being bought \$1.80, so a nice reward/risk.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Size Put Sale Confident in Incyte Value

Ticker/Price: INCY (\$85.85)

Analysis:

Incyte (INCY) sizable bullish trade on 1/5 sold 3000 January 2022 \$90 puts to open for \$17.30 with shares at \$86 for over \$5M credit willing to be long the stock at a \$82.70 basis but expecting shares to close above \$90 a year from now. INCY lacks any other real notable open interest, the March \$85 calls 500X bought in September remain in OI. INCY has been a laggard in Biotech with shares making little progress the last three years, and the weekly pulling back in orderly fashion since July highs and currently basing above the prior base breakout with a lot of price support in this \$80-\$85 zone. INCY will present at the JPM Conference on 1-11. INCY has four current revenue generating assets and a number of key programs in development. Jakafi, its lead contributor, continues to see strong growth, while Jakavi, Iclusig and Olumiant smaller contributors. Jakafi is seeing strong demand across each of its indications being GVHD, Polycythemia Vera and Myelofibrosis. INCY's deep pipelines provide a long sustainable growth outlook through 2025. INCY sees big potential for its dermatology franchise and is anticipating priority review that will lead to potentially an approval by midyear 2021 in eczema, followed by a submission of an sNDA for vitiligo. The Jakafi franchise is annualizing \$1.9B in US revenues expected to hit \$3.2B in 2026. The \$18.75B Biotech trades 23.3X Earnings and 7.6X Sales with revenues seen rising 12% in 2021 with a long history of growth, revenues expected at \$2.55B in 2020, up from \$1.11B in 2016.

Analysts have an average target of \$105 and short interest has been trending downward to just 2% of the float. Guggenheim upgraded shares to Buy this week. BAML has a \$110 target and is awaiting key LIMBER data. Hedge Fund ownership was flat in Q3 filings but Baker Brothers is a notable top holder as their 3rd largest position.

Hawk Vision:



Hawk's Perspective: INCY has solid growth with a great pipeline and remains unloved but I think there is plenty of value and even potential of it being a large M&A target by big Pharma. I would like to see some call buying in the name, but for now this an indication that selling puts or owning the stock is a solid move here.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



GM Bulls Active into Q1 Earnings Behind China, EV Momentum

Ticker/Price: GM \$43.60

Analysis:

General Motors (GM) with buyers active for more than 26,000 March \$50 calls today up to \$1.38 and earlier 1500 Jan. 22nd (W) \$46 ITM puts sold to open \$4 to \$3.90. GM has seen a lot of bull flow lately including buyers in the June \$45 calls for \$4M and the June \$50 calls for over \$2.5M. Shares are starting to work out of a pullback to the 55-EMA and above \$45 has room out to \$50+ and continuation of the trend since March. MACD is nearing a bull crossover and RSI setting up well, so ready to run even if it pulls in a bit from this strong two-day stretch. The \$59.9B company trades 7X earnings, 0.5X sales, and 9.7X FCF with double-digit growth and a lot of optionality from EVs and fleet services. GM expects 2021 to be a big year for acceleration of their electric plans with their manufacturing strategy more refined and three new plants dedicated to the new models opening. They also expanded their battery partnerships with LG in 2020 ahead of schedule. GM is coming off a strong quarter with China rebounding well and their strategy shift into more full-size cars and SUVs playing out. They implemented a lot of cost-cuts and efficiency measures in 2020 due to the pandemic that will give them long-lasting value as well. Analysts have an average target for shares of \$44.50 and Street High \$65 from BAML. Benchmark with a \$55 PT noting that each of the company's "three main profit drivers" - namely North America operations, China operations and GM Financial - are positioned for improved performance heading into 2021. They cite low interest rates, increasing used vehicle prices, share gains, and relatively stable loan loss metrics giving GM additional upside. Short interest is 1.25%. Hedge fund ownership fell 5% in Q3, Sanders Capital a big buyer of 9.75M shares. Berkshire Hathaway also added another 5M shares to their position. Insiders were active buying stock in May with two EVPs adding large investments around \$23. GM reports on 2-10 and higher four of the last five.

Hawk Vision:



Hawk's Perspective: GM is turning into a solid growth story with a lot of optionality in its investments/ventures outside of the core business, it's a bit stretched with today's strong move but a dip back to the 8-EMA could be a nice entry as it continues this momentum higher toward \$50

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Mondelez Bulls Anticipate Momentum Continuing in 2021

Ticker/Price: MDLZ \$58

Analysis:

Mondelez (MDLZ) buyer 1600 January 2022 \$55 calls \$6.65 to \$6.75 and follows buyers of the Jan. 2023 \$55 calls on Monday and sellers in the March \$55 puts yesterday. MDLZ has seen buyers in the June \$47.50 calls, June \$57.50 calls, and March \$57.50 calls since mid-September that remain in OI. Shares are consolidating above the 55-MA and in a nice multi-week range under \$59 with upside to \$65 on a breakout to new highs. The \$82.25B company trades 20.5X earnings, 3.2X sales, and 29.8X cash with a 2.2% yield and high-single digit growth. MDLZ is a top player in the snacking space, an area of growth within CPG, with a strong International footprint and expanding margins. They were in the news this week after buying paleo Chocolate maker Hu, a nice tuck-in deal which gives them shelf space in an emerging health-and-wellness category. MDLZ is coming out of the pandemic with momentum as many of their core brands gained share in 2020 and they expanded their e-commerce capabilities to give them a more diverse channel set to work through in 2021. They've been actively reducing SKU counts throughout the year and positioned well to continue investing in the high-margin areas. Analysts have an average target for shares of \$63 with a Street High \$68 from Citi. The firm is positive they can become a global leader in snacking with nine diverse brands. JP Morgan positive as MDLZ remains one of the few companies in the space capable of sustainable 3% organic sales growth. Short interest is minimal. Hedge fund ownership fell 4.5% in Q3. Point72 a notable buyer while Trian Fund and Diamond Hill top holders with over 7M shares each. Insiders active buying stock this year as well with a director adding 2,000 shares on 12/9 at \$58.42 and another buying near \$200,000 in stock at \$55.20 in August. MDLZ reports next in late January and higher three of the last four.

Hawk Vision:



Hawk's Perspective: MDLZ has a great portfolio of brands with a strong balance sheet and positioned well internationally to take advantage of big trends in snacking, the recent lows give a nice risk/reward to position for a run higher

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Russell (IWM) with 2500 June \$184 puts sold to open today \$7.80 while 2500 Dec. 2021 \$177 puts bought \$11.20 and February \$200 puts active 8500X with sellers as well with the favorable market for Energy/Financials.

Treasury (TLT) seeing 11,000 June \$145 puts bought to open \$4+

Russell Value (IWN) with 5000 February \$150 calls bought today \$1.10 to \$1.15

Metals (XME) March \$40/\$44 call spreads bought 9000X to open earlier

Oil & Gas (XOP) with 6000 January 2022 \$75 calls opening \$8.20 with \$65 calls adjusting

High Yield (HYG) buyer 14,000 September \$82 puts to open for \$2.17

Consumer Goods

Target (TGT) into strength today seeing 1150 April \$200 calls bought for \$5.80 up to \$6.20. **TGT** also seeing the March \$200/\$210 call spread open 3750X for \$2.30 as some January spreads adjust out and up

Smith and Wesson (SWBI) January calls hot at \$17.5 and \$22.5 strikes with Democrat win that could spur short-term demand surge in firearms

Yum Brands (YUM) buy-write with 1650 Jan. 2022 \$115 calls sold for \$6.60

Hexo (HEXO) opening sale 2000 Jan. 2022 \$3.50 puts \$1.53

Signet (SIG) with 400 July \$25 calls bought for \$10.10 to open today, still has 1000 July \$30 calls in OI and positive Tiffany update this morning

Aurora Cannabis (ACB) buyer 5000 February \$11 calls as January positions roll out

Constellation (STZ) breaking out into earnings tomorrow and 1000 February \$220 calls bought as \$235 and \$240 looks to be adjusting back

Sunopta (STKL) 5000 March \$12.5 short calls roll to June \$15 short calls

Church & Dwight (CHD) with 1000 August \$100 calls bought \$1.80 to \$1.95 range today

Int'l Game Tech (IGT) with 5500 February \$18/\$22 call spreads bought for \$0.90 today as the January \$16 calls roll

Beyond Meat (BYND) the January 2022 \$115 puts being sold to open today 1250X for \$26.40, stock replacements and follows the \$110 puts sold yesterday

Consumer/Business Services

Expedia (EXPE) buyers today of 1,175 January 2022 \$60 ITM calls for \$83 to \$83.50 with shares breaking out to start the year

MGM Resorts (MGM) spreads today are selling 2,000 February \$34 calls to buy the \$30/\$27 put spread with their offer for Entain recently

Liberty (LBTYA) aggressive buyer 4000 July \$30 calls \$1.10 to \$1.25

Penn Gaming (PENN) active buying in February \$100 calls this morning near \$6.75 for over 3000X, beneficiary of expected NY sports betting legalization

Discovery (DISCA) buyer 1000 March \$35 calls for \$1.65 to \$1.70 in offer sweeps. **Discovery (DISCA)** March \$35 puts size buys here near 3000X up to \$3.40

Ollie's Bargain Outlet (OLLI) spreads today are selling 750 February \$77.50 puts to buy the \$90/\$100 call spread 750X1,500

Nike (NKE) size buyers of 4000 April \$145 calls \$7.35 to \$7.75

TAL Education (TAL) with 600 January 2022 \$62.5 puts sold to open for \$8

Children's Place (PLCE) breaking out of a bull flag today and 3,000 January \$55/\$65 call spreads being bought for \$2.75 as the \$50/\$60 spreads adjust

Hanes (HBI) buyer of 5,000 April \$15 puts for \$1.40 and spread with the sale of 7,500 April \$12 puts for \$0.30 and 2,500 April \$10 puts for \$0.10

Viacom-CBS (VIAC) with 7000 March \$40 puts bought today for \$3.25, tied to stock

Boyd Gaming (BYD) unusual short-term buy 3500 January \$48 calls \$0.55 in a single lot

Hilton (HLT) put sales active again today with 1000 April \$105 down to \$5.80 and 1000 Jan. 2023 \$85 at \$8

AMC Networks (AMCX) with 3,000 March \$37.50 puts bought for \$4, some \$30 puts adjusting back in strikes

Energy

Marathon Petroleum (MPC) the February \$45 puts sold to open 1000X for \$4.70 today, follows some OTM July call buys yesterday

Continental (CLR) buyer 3750 February \$20/\$17.5 put spreads for \$1.20

Sun-Run (RUN) seeing 4000 February \$85 calls opening near \$6.35 with January positions adjusting

Conoco Philips (COP) the February 5th (W) \$45/\$50 call spread bought 2,250X for \$1.22, targeting earnings on 2-2, strong history higher 11 of the last 14

Pioneer Natural (PXD) the February \$120 puts sold to open 1000X for \$5.40 as some March \$100 puts adjust. **PXD** with 1,250 March \$120 puts sold to open for \$7.20 this afternoon, adjusting back some \$110 puts

Murphy Oil (MUR) buyer 6250 February \$15/\$17.5 call spreads for \$0.80

Matador (MTDR) buyer of 4,000 February \$15/\$12.50 put spreads for \$1.09 into the strong two-day move

First Solar (FSLR) with 500 June \$85 calls bought for \$23.20 in a stock replacement with solars hot today behind the presumed Democratic sweep

Canadian Solar (CSIQ) with 3000 February \$65 calls bought \$2.45 as the \$55 calls adjust up

EOG Resources (EOG) buyer of 1000 ITM January 2022 \$30 calls today \$26.45 that look to be adjusting the \$50 calls

Consol Energy (CNX) buyer 5500 February \$12/\$14 call spreads with January \$12 calls closing, seen similar adjustments across small cap Energy names all day

Financials

Pennymac (PFSI) more bullish flows today with 500 May \$55 calls bought for \$9.50 to open

Barclays (BCS) opening sales of 1,150 June \$9 puts for \$1.40 to \$1.35, shares breaking out of a range and also recently had the Brexit headwind removed

Lemonade (LMND) with 400 March \$120/\$100 put spreads bought. **LMND** now also with 1,375 February \$125 puts bought up to \$22.70, tied to stock

Synchrony Financial (SYF) with 3000 February \$38 calls bought for \$1.60 as some January \$35 adjust

JP Morgan (JPM) with 5000 February \$145 calls opening as January \$135 adjust

Schwab (SCHW) buyer 1000 June \$60 calls \$3.25 to \$3.28

Wex (WEX) opening sale of 667 July \$220 calls for \$21.10

Bank America (BAC) with 3000 each in February and March \$32 puts being sold to open

Wells Fargo (WFC) spread buys 20,000 March \$35 calls \$1.24 and sells 25,000 of the \$40 calls for \$0.31

Zillow (Z) large opening sale 2000 January 2023 \$100 puts for \$18.50, popular approach lately

Healthcare

Universal Health (UHS) the February \$140 calls being sold to open from \$7.10 to \$6.50, over 2200X

Arrowhead Research (ARWR) with 250 June \$65 calls opening \$18.40 to \$18.70 and also seeing 900 March \$80 calls open above \$7

HCA Health (HCA) the February \$150 puts sold to open today 1000X for \$2.15/\$2.10. **HCA** now a seller 1300 Feb \$175 calls \$7.90 in a buy-write

AbbVie (ABBV) with 10,000 February \$105 calls bought up to \$3.95 here

CVS Health (CVS) with 1350 August \$80 calls bought \$3.35 into strength today, potential for a big base breakout above \$77.50. **CVS** also with another 2,000 January 2022 \$70 puts sold to open today for \$7.70, same spot where we've seen sellers previously

Bausch Health (BHC) with 4,000 February \$24 puts sold to open for \$2.04 today, adjusting back some short puts at the \$22 strike

Celldex (CLDX) with 1000 May \$20 calls bought for \$2.50 to open

Otonomy (OTIC) buyer of 3,000 March \$5 puts for \$1.55 to \$1.65 into the recent run-up in shares

Translate Bio (TBIO) with 1000 May \$15 puts bought \$2.40 to \$2.50 today to open

Danaher (DHR) with 500 March \$230 puts sold to open this morning for \$12.10 to \$12 with shares breaking out of a narrow range

Royalty Pharma (RPRX) with 1,000 July \$45 puts bought for \$6 into the bounce this afternoon

NuVasive (NUVA) with a buyer 1000 January \$65 calls for \$2.35

Amgen (AMGN) with 1500 June \$235/\$225 bull risk reversals opening today at a \$0.60 net credit

Agilent (A) nice breakout today and holding up well this afternoon with 1000 May \$120 calls bought here \$10.90 to \$11 to open

Fate Therapeutics (FATE) the August \$60 puts sold to open this afternoon for \$10.60 to \$10.55, over 745X

Industrials

Aercap (AER) the February \$45 puts being sold to open today from \$3.70 to \$3.60, 1000X, with shares nearing a breakout

Fed-Ex (FDX) bullish flow early with 1650 January \$255 calls being bought \$5.30 to \$5.60

Boeing (BA) working higher early and 1800 Jan. 22nd (W) \$210 calls active with buyers \$9.20 to \$10 range this morning

Aptiv (APTV) buyer of 750 February \$150 calls for \$2.45 in a stock replacement

Aecom (ACM) big move with the infrastructure names today and 6000 March \$52.5 calls bought \$4.90 as 4000 of the \$50 close

Carrier (CARR) buyer 1000 February \$38 puts \$1.60

Tesla (TSLA) sweep buyer 1000 Jan. 2022 \$1400 calls for \$100. **Tesla (TSLA)** now 5000 June \$850 calls opening with March \$700 adjusting

Knight Transport (KNX) big move today and February \$45 calls active with buyers 3800X

AAR Corp (AIR) with 6,000 May \$40 calls opening today for \$4.50 as the \$35 calls adjust higher while the August \$40/\$50 call spread opening 4000X as well for \$3.10

Honeywell (HON) with 750 February \$210 calls opening for \$9.85, adjusting the January \$200 calls

Air Lease (AL) with 550 May \$40 puts sold to open today \$3.70 to \$3.40, similar to AER earlier

Lockheed (LMT) another bull trade today with the June \$345 calls bought 350X at \$25.65 and the \$315 puts sold to open 650X at \$11.80

Materials

FMC Corp (FMC) with 475 February \$115 calls bought for \$6.70 to \$6.80 to open today with shares breaking out of a bull wedge

Sociedad (SQM) with buyers of 3,300 OTM February \$70 calls up to \$1.60 to open today, upgraded at BMO in December citing their positive lithium pricing power. **SQM** has a shareholder meeting on 1/22 where its speculated they will greenlight a proposal to raise \$1.1B for investments and boost lithium output. **SQM** also with 600 April \$75 calls bought \$2.00 to \$2.05. **SQM** now also with 2,000 February \$75 calls bought \$1.25 to \$1.35

Freeport (FCX) with 19,000 March \$32 calls being bought up to \$2.10 as February positions adjust

Cliff's Natural (CLF) with 1000 July \$19 calls bought for \$2.49 to \$2.54, adjusting some April \$15 calls up into this breakout

CF Industries (CF) with 1,500 August \$50 calls bought for \$2.70 today

Alcoa (AA) opening sale 1000 July \$25 calls \$4.50 to \$4.55

Rio Tinto (RIO) with 1300 January 2022 \$77.5/\$62.5 bull risk reversals opening as January calls adjust, also 1800 Jan. 2022 \$62.5 calls open for \$21.85 in an adjustment

Linde (LIN) buyers of the February \$280 calls today for \$5.94, over 825X, as some January calls adjust again today

DuPont (DD) with buyers in the July \$85 calls today for \$3.90, 850X

Tech and Telecom

MongoDb (MDB) buyer of 425 January \$345 calls for \$10.50 to \$11 into early weakness and the 21-MA

Dell Tech (DELL) buyers active for 2,200 February \$70 puts for \$1.95 today, tied to stock

Nuance (NUAN) more bull flow here as 2,500 January 2022 \$50 calls being bought for \$5 to \$5.50, focus of a write up on Monday. **NUAN** the February \$47 calls also with 800 bought today up to \$2.15

Applied Opto (AAOI) pops with 2,000 February \$7.50 calls bought up to \$2.10, working out of a narrow base today

ST Micro (STM) buyer of 4,500 February \$45 calls for \$1. **STM** the February \$45 calls over 13,000X now into the highs

Cloudflare (NET) February \$80 calls being sold to buy the \$65 puts 1800X in early trade

Atlassian (TEAM) February \$240 calls being sold to buy the \$220 puts 745X as we see some bear Tech flows early

Etsy (ETSY) January \$180 puts being sold to open ITM \$13.10 down to \$12.40. **Etsy (ETSY)** the February \$175 puts now being sold to open 1250X for \$15.90 to \$15.40

Snap (SNAP) strong recovery with 3500 Jan. 29th (W) \$52 calls opening this morning

VMware (VMW) long base forming and 1000 February \$145 calls bought \$3.40 to \$3.60

Pinduoduo (PDD) buyer of 1500 April \$220 OTM calls \$15 to \$15.40 offers. **PDD** today also a seller 700 April \$160 puts to open \$14.95

Micron (MU) buyer 9000 February \$80 calls \$4.60 as 4000 Jan. \$65 adjust

Amabrella (AMBA) buyer 1000 Jan. 29th (W) \$120 far OTM calls up to \$2.10, follows OTM Feb call buyer yesterday

Applied Materials (AMAT) with 1000 Jan. 22nd (W) \$84 calls bought for \$7.58, adjusting some weeklies up and out

IBM rallying with unusual low Delta March \$150 calls nearing 5000X bought on the day \$0.72+

Salesforce (CRM) the January \$217.50 calls being bought 1000X for \$4.75 to \$5.30 today

Palantir (PLTR) the August \$23 puts being sold to open today 3,600X for \$6.30 to \$6.17 in stock replacements

Commvault (CVLT) buyer of 465 February \$52.50 calls for \$5.60 with shares bouncing off the rising 21-MA

Z-Scaler (ZS) with 175 January 2023 \$140 calls opening for \$75 today as the January \$90 calls adjust up and out

Bilibili (BILI) buyer 1000 February \$140 calls for \$2.67, far OTM. **BILI** 2000 more Feb \$140 calls bought \$2.40

Airbnb (ABNB) buyer of 1250 January 2022 \$110 puts for \$19.85. **ABNB** also seeing buyers of 800 April \$200 calls today around \$9. **ABNB** sale of 450 Jan. 2022 \$125 puts for \$26.30

Elastic (ESTC) with 2,000 May \$100 puts sold to open today \$2.90 to \$2.85

Cree (CREE) with 2000 Jan. 29th (W) \$140 way OTM calls bought up to \$2.15

Taiwan Semi (TSM) size buyers 3000 July \$120 calls \$10.20 to \$10.25 with 3700 already in OI, also seeing Jan. 29th (W) \$130 calls with 3000 opening \$1.14

Qualcomm (QCOM) opening sale 400 January 2022 \$150 puts \$23.15

Lyft (LYFT) with 875 July \$45 puts bought \$6.15 to \$6.25 in offer sweeps, and 600 July \$55 calls being sold to open

Roku (ROKU) with 1,750 March \$335 puts bought today from \$34.50 to \$35.20, tied to stock

Chewy (CHWY) the February \$100 calls active with buyers today between \$6.10 and \$6.60, 1500X and follows the size July call buys yesterday

TI (TXN) opening seller of 2,291 February \$150 puts for \$2.08

Palo Alto (PANW) with 1,000 January 2023 \$290 puts sold to open for \$33.80 in a stock replacement

Western Digital (WDC) the February \$62.50 calls being bought for \$1.30 today, over 9,500X, as the weekly \$52.50 calls adjust

Unity Software (U) with the May \$115 put sold to open today around \$13 to \$12.95, stock replacements 600X

ACM Research (ACMR) highs of the day with 1,800 February \$130 OTM calls bought for \$2.60, strong pre-announce this morning for FY20 and breaking out of a weekly wedge noted this morning

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Utility

Vistra Energy (VST) seeing opening sales 7500 April \$22 calls and 2500 of the \$23 calls

NextEra (NEE) with 2050 June \$75 puts sold to open \$4.20 to \$4.10, popular play this week

Disclaimer:**Not Investment Advice or Recommendation**

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