



# MARKET RECAP REPORT 10/28/2020

## Sector Leaders

Bonds

Housing

Solar

## Stock Gainers

TUP 39%

SYX 14%

HZO 13%

CLGX 13%

SKY 9.3%

RFL 8%

IPAR 6%

## Volatility Gainers

- CRON
- DB
- MUX
- FCAU
- CPRI
- ELY

## High Call Volume

- ELY
- CYH
- ALNY
- GPN
- STLD
- DNKN

## Bullish Options

- WYNN
- AAPL
- MA
- BAC
- DKNK
- V
- GPN
- AN
- ENPH
- CHRW
- JPM

**Market Review:** Stocks slid to multi-week lows overnight continuing the recent selling pressure driven by a surge in COVID which has essentially shut Europe back down. Earnings continue to come in positive but with uncertain outlooks and the Election nearing with concerns for the US economic rebound with no fiscal stimulus deal. The S&P pulled back to trend support from May early as well as the key 21 week moving average while 3240 a key retest level if it fails. The sell-off was broad-based and only Bonds and Housing were higher through the morning. The sharpest sell-offs were seen in Precious Metals, Transports, Energy, Software, and Semi's. We have some more economic data and the big Tech earnings reports left this week but the market squarely focused on COVID right now and the Election.

### S&P Chart:



Resistance	Support
3,440	3,300
3,500	3,240
3,600	3,125

**Options Action Trends:** In early action we saw large call buys in credit card names **V**, **MA** into weakness. We also saw near-term call buyers in Banks **JPM**, **BAC**. We also saw a theme with January 2021 opening put sales in beaten up Solar plays **RUN**, **ENPH**, **SEDG**. REITS are seeing a lot of opening put sales and bull risk reversals, today with **EQR**, **PLD**, **DRE**, **SLG**.

**What's On Tap:** GDP, Jobless Claims, Pending Home Sales and Core PCE. Earnings from AAPL, AMZN, GOOG, FB, CMCSA, SHOP, SBUX, ATVI, SYK, SPOT, TEAM, NEM, MCO, ILMN and many more.

### Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long **PANW** November/January \$250 Call Calendar Spreads at \$6
- 2) **Earnings Flow Trade:** Long **DD** Jan. \$60 Calls at \$2.30

## Sector Laggards

Gold/Silver

Metals

Transports

## Stock Losers

ELY -22%

BGFV -20%

CHEF -17%

RIDE -15%

DENN -14%

EVBG -11%

SUM -12%

## Volatility Losers

- BGFV
- TUP
- ENPH
- FVRR
- UPS
- GE

## High Put Volume

- CXO
- HAS
- MUX
- SAP
- JWN
- BCS

## Bearish Options

- INTC
- WEN
- GES
- PBF
- TXN
- BPY
- TLT
- CXO
- RDFN
- TWTR
- BIIB



## FEATURED OPTIONS RADAR REPORT



### Unusual Upside Call Buy in Signature Bank

Ticker/Price: SBNY (\$79.65)

#### Analysis:

**Signature Bank (SBNY)** with a large opening buy of 2800 September \$100 OTM calls at \$5.40, reported earnings a week ago. SBNY shares are back near its March lows, a mixed quarter with net interest income missing estimates but balance sheet growth strong. SBNY does have 500 September \$90 puts in open interest from a 9/4 trade valued near \$1M. SBNY's daily chart is showing a bullish RSI divergence as shares make lows but RSI does not. The \$4.55B regional bank trades 7.2X Earnings, 0.9X Book, and 11.2X FCF with a 2.68% dividend yield. SBNY revenues are seen rising 19% this year and 9% next year with EPS forecasted to be -12% this year and +21% in 2021. SBNY is coming off a quarter that showed robust deposit and loan growth, its 2<sup>nd</sup> best deposit growth quarter in its history. Analysts have an average target at \$118 and short interest at 4% of the float has risen 71% Q/Q to near a five-year peak. CSFB started coverage at Outperform on 10/9 noting "Signature has generated compound growth in tangible book value and earnings well in excess of the peer median over a long time horizon (16% 10-year TBV growth CAGR vs. a peer median of 6%). Much of the bank's growth historically has come from commercial real estate—more recently, the bank has increased diversification of the loan portfolio with a greater proportion of growth in C&I lending." Piper started shares Overweight on 10/8 with a \$120 target seeing an attractive entry for its unique and successful approach to banking with geographic expansion opportunities. Hedge Fund ownership fell 11% in Q2 filings.

#### Hawk Vision:



**Hawk's Perspective:** SBNY is better than peers on most metrics but overall the Banks not my favorite group to invest and the trend remains bearish in the name, so would need to see some healthier price-action.

Confidence Ranking: \$



## FEATURED OPTIONS RADAR REPORT



### Acadia Bulls Position in Strong Biotech into Catalysts

Ticker/Price: ACAD (\$46)

#### Analysis:

**Acadia (ACAD)** bullish spread this morning buys 2,000 November \$48 calls for \$2.55 and sells the December \$45 puts for \$2.65, follows some Dec. call buys yesterday in the \$46 strike and recent buyers in the Dec. \$42 and \$44 calls.

ACAD has short puts in the March \$45 strike from 8/10 and Jan. 2022 \$40 strike, seeing value longer-term in the name. Shares are a bit extended near-term after a strong four-day run back above its 200-day MA and working out of a multi-month base. Above \$48.50 has a small gap from July back to \$55 and continues to consolidate above the long-term range breakout stretching back to 2013. The \$7.2B company trades 11X cash, 6X FY22 revenues and 30.5X FY22 EPS as they continue commercial efforts for Nuplazid. The drug was approved in PDP and seeing 30% Y/Y growth in 2020 with consistent growth in new patients. The company has a near-term catalyst with CTAD next week on 11/5 and 11/6 as they'll present new data for pimavanserin in dementia-related psychosis. ACAD sees DRP as a big opportunity after a Phase 3 failure in MDD earlier this year and there's no approved therapy for DRP. They have a PDUFA in April. Analysts have an average target for shares of \$60. RJF with a \$65 PT and Buy as the firm sees its main value proposition of Nuplazid in the DRP indication its \$3B opportunity, with disclosed efficacy and safety data having been generated in the indication. MSCO started coverage at Overweight on 8/20 seeing peak unadjusted U.S. sales of greater than \$5B for Nuplazid, which was approved in 2016 for Parkinson's disease psychosis and is likely to be approved in dementia-related psychosis in 2021, potentially expanding into a market 10x the size of PDP. Short interest is 5.6% and near multi-year lows. Hedge fund ownership fell marginally in Q2. Baker Bros. remain the number one holder with 41.9M shares.

#### Hawk Vision:



**Hawk's Perspective:** ACAD has been a bright spot in a tough Biotech space and has clear momentum and bullish flow here, a positive outlook into 2021.

Confidence Ranking: \$



## FEATURED OPTIONS RADAR REPORT



### US Food Risk Reversals See Opportunity

Ticker/Price: USFD (\$21.75)

#### Analysis:

**US Foods (USFD)** with 3800 January \$25/\$20 bull risk reversals opening at \$0.10 credit, popular strategy in the name that traded 4500 January \$30/\$20 bull risk reversals on 10/26 and has over 8000 of the \$30 calls in open interest while November \$25 near-term calls with 4900X with earnings due out 11-2. USFD shares working on a hammer today after retesting a key volume node on weakness this week, back under the 200 MA and a name that has struggled with business shutdowns. A move above \$25 opens up a nice volume pocket for a run to \$31. The \$4.9B food distribution company trades 9.2X FY21 EBITDA, 15.55X Earnings and 5.7X FCF with a lot of cash. Forecasts see revenue growth of 14.5% in 2021 and EPS growth of 240% after a big drop in 2020. USFD has been working on cost reduction initiatives and seen some improving trends as consumers look to eat out again, though a recent 3rd wave of COVID a headwind once again. USFD operates in a fragmented industry and if trends improve it can be a winner as it takes market share. Analysts have an average target of \$28.50 and short interest down 34% Q/Q to just 2% of the float. JPM raised its target to \$30 on 10/20 citing better data from restaurants and the importance of trends continuing to show improvement. Jefferies started shares Buy recently seeing it past the worst and an opportunity for 2022 and beyond. Hedge Fund ownership fell 19.5% in Q2 filings, notable top holders include some activists with Sachem Head, Eminence and Longview.

#### Hawk Vision:



**Hawk's Perspective:** USFD is intriguing long-term and been looking at the industry in general recently, but the recent surge in COVID is not helping near-term headwinds, so a strategy such as these willing to own stock lower is the most intelligent way to play it.

Confidence Ranking: \$



## FEATURED OPTIONS RADAR REPORT



### Axalta Bullish Positions Accumulate

Ticker/Price: AXTA (\$24.9)

#### Analysis:

**Axalta Coatings (AXTA)** buyer today of 2,500 January \$25 calls today for \$1.80 in a stock replacement and follows buyers of more than 4800 January \$28 calls recently. AXTA has a lot of November open interest including 3,000 November \$26 puts sold to open on 10/22 while the \$23 and \$24 strikes both with put sales also. Shares are trading back near the 50-day MA and the recent multi-month breakout level at \$24.50 with a long-term target on the recent move up at \$30. The \$5.96B company trades 14.9X earnings, 1.6X sales, and 11.5X FCF with accelerating top and bottom line growth. AXTA is benefiting from cost-cuts from their restructuring program as well as a positive inflection in their end-markets. The company cited higher miles driven as a positive tailwind for both the repair and refinish markets with body shop volumes down just 10% in the US and positive in Europe and Asia. AXTA has become a solid FCF generator and the company said last week they expect to deploy capital across a number of accretive uses including M&A and buybacks, depending on the 2021 outlook looks. There has also been speculation that they could be bought themselves with Nippon Paint saying earlier this Fall they were planning a "global spending spree." Analysts have an average target for shares of \$27.50, CSFB with a \$34 PT on 10/23. Goldman added shares to their Conviction Buy list on 10/14 as AXTA is more leveraged to auto manufacturing and auto refinish end markets than peers and the outlook has "improved meaningfully" in the last few months. Gordon Haskett on 10/1, commenting on a potential Nippon deal, said the company may have room to add AXTA despite their recent \$12B deal with their largest shareholder. Short interest is 3.3% and up from 1.9% in mid-September. Hedge fund ownership fell 5.8%, Berkshire Hathaway remains a top holder with 23.5M shares and Shapiro Capital with 8.66M shares, their third largest position.

#### Hawk Vision:



**Hawk's Perspective:** AXTA weakness looks like an opportunity with the short put strikes supportive providing a nice reward/risk set-up in a name cheap on valuation with M&A upside.

**Confidence Ranking:** \$\$

# ***Additional Options Flow***

## **Market/ETFs**

**Silver (SLV)** with 2000 ITM Jan. 2023 \$16 calls opening \$8.68 into weakness

**S&P (SPY)** Dec. 4th (W) \$350 calls being bought aggressively this morning into weakness, up over 5000X paying \$4.80 to \$4.88 in large lots

**Treasury (TLT)** buyer of 50,000 November \$158/\$150 put spreads into this 1-week rally

**Industrial (XLI)** with 5000 Dec. \$72 puts opening \$2.64 as the \$75 puts adjust

**China (FXI)** opening sale 25,000 January \$44 puts for \$2.43

**Regional Banks (KRE)** with 3000 Jan. 2022 \$40 puts opening \$6.70

**Vanguard Growth ETF (VUG)** unusual buy 2200 December \$215 puts for \$8.60

**Volatility (VXX)** block of 10,000 January \$21 puts sold to open for \$2.40

## **Consumer Discretionary/Services**

**Wynn (WYNN)** weekly \$70 calls hot early with 2600X trading

**DraftKings (DKNG)** strong in a weak tape with 1200 November \$37.5 ITM calls bought \$4.90 in offer sweeps

**K12 (LRN)** with 1000 November \$27 calls bought up to \$2.20 to open today

**Disney (DIS)** opening sale of 750 Jan. 2023 \$100 puts for \$12.80 today in a stock replacement. **DIS** with 2000 December \$120/\$140 call spreads bought

**MGM Resorts (MGM)** with 1,000 June \$21 puts sold to open today \$4.45 in a stock replacement ahead of earnings tomorrow.

**MGM** stock replacements opening 3000 December \$21 calls \$1.78

**Crocs (CROX)** the January \$70 OTM calls bought today \$1.70 to \$1.71, 2000X

**Bed Bath & Beyond (BBBY)** buyers into weakness today of 2,300 December \$23 calls between \$1.71 and \$1.75 with their long-term growth plan

**Royal Caribbean (RCL)** with 5,000 January \$85/\$90 call spreads bought today for \$0.45. **RCL** seeing 1500 March \$65/\$45 bull risk reversals open today

**William Sonoma (WSM)** with 3000 November \$85 puts sold to buy 3000 of the \$95/\$110 call spreads, working on a hammer on its 55 MA

**Liberty (LBTYK)** with 2,500 Nov. 13th (W) \$19 calls bought for \$1.20 into 11-4 earnings

**Disney (DIS)** with 5850 January 2022 \$60 deep ITM calls opening \$62.10 as March \$130 calls close 13,950X, similar to **GPN** adjustment

**TripAdvisor (TRIP)** with 700 June \$20 puts sold to open today \$4.25 to \$4.15

**Wide Open West (WOW)** unusual buyer 1000 Feb. \$5 calls \$0.70

**SeaWorld (SEAS)** the November \$21.50 calls bought 1,550X for \$1.70 to \$1.85 into 11-5 earnings, hammering today and now down only 4% today with re-opening concerns

**Altice (ATUS)** with 1000 Nov. \$25 calls opening \$2.30 ITM as well as 1000 deep ITM \$20 calls at \$6.65

**TJX Co (TJX)** with the December \$52.50 calls bought for \$3.30, over 1675X

**Dunkin (DNKN)** buyer of 1000 December \$100/\$105 call spreads for \$3.20, recent M&A reports and set to report tomorrow morning

**Carvana (CVNA)** with 3,000 May \$240 calls sold for \$34.20 today in a buy-write with stock

**Penn (PENN)** odd strategy is selling to open 380 January 2023 \$110 deep ITM puts for \$64.80

**Ralph Lauren (RL)** another 1000 December \$75/\$70 bull risk reversals bought today for \$1.60 into earnings, same as yesterday

### Consumer Goods

**Callaway (ELY)** buyers of 4,000 November \$16 calls for \$1.45 and 4,000 November \$17 calls for \$1 today into weakness, spread with a sale of 4,000 November \$19 calls for \$0.40, a bit of an over-reaction today on concerns over their TopGolf deal and long-term strategy

**Turtle Beach (HEAR)** buyers of 1,250 November \$20 calls up to \$1.60 into earnings on 11-5, recent buyers of 4800 Nov. \$22 calls and blowout quarter for LOGI could bode well

**Tyson (TSN)** with 1,000 Jan. 2023 \$55 puts sold to open today \$10.50 to \$10.25

**Beyond-Meat (BYND)** retesting flag breakout from September and back near the rising 55 MA, a buy-write today sells 1000 Dec. \$180 calls \$9.95

**Hasro (HAS)** rebounding after early put sales, also now 1000 November \$85/\$90 call spreads bought

**International Flavor (IFF)** with 3000 Dec. \$95 puts opening \$3.50 as February spreads adjust

### Energy

**Parsley Energy (PE)** early buys 2000 Dec. \$10 calls for \$0.95, being acquired by **PXD**

**PBF Energy (PBF)** with 4000 January \$4 puts bought \$0.68/\$0.69 to open

**Exxon (XOM)** with 2000 ITM November \$33 puts being sold to open near \$2.75 ahead of 10-30 results

**Marathon Petroleum (MPC)** buyer of 15,000 January \$30 calls for \$1.84, spread with the \$35 calls that may be adjusting back

**Enphase (ENPH)** up 5% on results in a weak tape and 1500 January \$80 puts selling to open \$5.60/\$5.55

**Plug Power (PLUG)** with 4500 Dec. \$15 puts being sold to open for \$2.33

**Solar Edge (SEDG)** with 600 January \$210 puts sold to open \$14.60

**SunRun (RUN)** opening sale 2000 January \$42 puts \$2.95, similar to **ENPH**

**Occidental (OXY)** with 2000 May \$7 puts sold to open for \$0.98

**Scorpio Tankers (STNG)** with 1000 April \$9 calls bought for \$2.20 today into 1-year lows

**NGL Energy (NGL)** rallying off lows with unusual 2500 Dec. \$2.50 calls bought \$0.50

**Schlumberger (SLB)** with 4000 January 2022 \$17.50 calls opening \$2.16 to \$2.35. **SLB** stock replacement sells 3000 March \$15 puts to open \$2.50

**Pacific Ethanol (PEIX)** buyer of 2,184 November \$5 calls for \$1.45 into the lows of the day, hitting the 50% retracement of the massive run from July

### Financials

**MasterCard (MA)** buyers of 3000 June \$320 calls for \$25 as the \$340 adjust back with stock down 6% on results. **MA** calls up over 6500X now, so increasing size. **MA** now with 1,650 January \$315 calls bought for \$13.55 and spread with sales of 3,300 of the \$350 calls for \$4.20, may be adjusting back from mid-August buys

**Visa (V)** offer sweep buys of 4000 September \$200 calls to open \$12.90 to \$13. **V** calls up over 18,000 as a big block of the Sept. \$205 calls adjust back. **V** also with buyers of 1190 January \$185 calls \$9.40

**Global Payments (GPN)** with 2,589 May \$90 calls being bought today for \$74.40, adjusting some Feb. \$175 calls from earlier this week

**Bank America (BAC)** with 4500 November \$23.50 calls being bought \$0.93 to \$0.97 into morning weakness

**Brookfield Property (BPY)** buyers of 1,500 February \$14 puts for \$2.80 to \$2.95, a lot of Jan. \$14 and December \$14 puts bought recently

**JP Morgan (JPM)** buyer 2000 November \$97.50 calls for \$4.10

**Sun Communities (SUI)** with 750 March \$130 puts being sold to open \$6.50 as Dec. short puts adjust

**Redfin (RDFN)** with 5,000 December \$35 puts bought for \$1.50, adjusting 2,500 November \$45 puts bought back on 10/15

**SL Green (SLG)** with 5000 November \$45/\$35 bull risk reversals opening at a \$0.90 debit

**Bottomline Tech (EPAY)** trying to work higher off multi-month lows and an unusual large buy of 1560 November \$40 calls opens \$2.75, earnings 11-5

**Intuit (INTU)** with near 750 Nov. 13th (W) \$300 puts sold to open today between \$5.80 and \$5.70

**Wells Fargo (WFC)** moving off lows with 3000 April \$22.5 calls bought \$1.93 and 5000 of the \$25 calls bought \$1.16 offer

**Equity Residential (EQR)** spreads opening 5000 November \$52.5/\$42.5 bull risk reversals at zero cost, also the Dec. \$50 calls with 1800X bought

**Fidelity (FIS)** with 2,334 Jan. 2022 \$65 ITM calls bought for \$69.80 today, adjusting 6,048 Jan. \$140 calls, similar to **GPN**, **DIS** earlier

**Royal Bank Canada (RY)** buyer 500 Jan. 2022 \$70 calls \$5.10 offer

**Fiserv (FISV)** with 500 December \$90 calls bought for \$8.00 today and spread with 1000 December \$115 calls which may be adjusting back

**Prologis (PLD)** with 1,150 December \$85 puts sold to open today \$1.55 to \$1.50

**Rocket Co (RKT)** with 3500 November \$20.50 calls bought up to \$1.52

**KKR** sellers of 750 March \$30 puts for \$1.45 to \$1.40 this afternoon into the gap down, earnings on Friday



**Lincoln National (LNC)** buyers active for near 1000 April \$27.50 puts today up to \$2.95

**Aegon (AEG)** morning sweep buyers 3000 Dec. \$2.50 calls \$0.35 offer into weakness

### Healthcare

**Mirati (MRTX)** with 1000 January \$240 calls sold to open down to \$9.40

**DexCom (DXCM)** weak today after preliminary numbers and some management changes and 6725 November \$270 puts sold to open down to \$1.90

**Alnylam (ALNY)** with 1,000 January \$145 calls bought \$5.15, adjusting back some \$160 calls from July buyers. **ALNY** also seeing 1000 December \$130 calls open at \$7 this afternoon

**Gilead (GILD)** opening sale 1000 November \$59 puts for \$2.52 into earnings tonight

**Axsome (AXSM)** with 250 June \$65 puts sold to open \$14.50 into weakness

**Biogen (BIIB)** with 350 Nov. 13th (W) \$355 calls opening \$23.65 into key catalyst

**Centene (CNC)** with 1,000 Nov. 6th (W) / Nov. 13th (W) \$61 put calendar spreads opening for \$0.70 today around the Election

**Eli Lilly (LLY)** the December \$130/\$120 put spread opening 1,800X3,600 today for \$1.64 debit

**Arrowhead (ARWR)** buyer of 1000 November \$55 puts \$2.75 offer

**Karyopharm (KPTI)** with 790 November \$15 calls bought earlier up to \$2.05, IV jumpy earlier with shares in a wide multi-week base lately. KPTI has earnings on 11-2

**BioHaven (BHVN)** another large opening put sale today with 1,000 April \$60 puts sold to open for \$9.50

**Vertex (VRTX)** trading another 750 January \$210 calls \$165 today where 500 bought yesterday

**Pfizer (PFE)** buyer 4500 November \$36.50 calls \$1.20. **PFE** also with more than 7,000 Nov. 13th (W) \$39 calls bought today between \$0.37 and \$0.41

**Biogen (BIIB)** with 3000 November \$240 puts opening \$21.60 as Nov. \$280/\$220 spreads adjust. **BIIB** buyer 1700 November \$350/\$380 call spreads

**AbbVie (ABBV)** another 600 Jan. 2023 \$70 puts sold to open today for \$11.65, follows some size June put sales yesterday

**J&J (JNJ)** with an opening sale of 750 Jan. 2023 \$140 puts for \$22.75 today with shares trading back near the June lows

**Alcon (ALC)** the December \$60 calls sold to open today 1,209X for \$2.35

**Medtronic (MDT)** opening sale 500 May \$90 puts for \$4.65

**Horizon Pharma (HZNP)** with the November \$85/\$95 call spread bought 5,000X for \$1.70 into the highs of the day, name which has held up well and hammering today back above its 55-MA; earnings on 11-2. **HZNP** solid earnings history with that call spread earlier, higher 10 of the last 12, and still has 3,600 Feb. \$80 calls in open interest from buyers

**Ascendis (ASND)** with 500 December \$165 calls bought to open today for \$7, relative strength biotech with shares flagging above their 21-MA

**Novocure (NVCR)** with 500 March \$125 calls opening as January \$115 adjust

**Elanco (ELAN)** with 6,000 November \$32 puts bought \$2.40 to open into earnings on 11-6, lower in three of the last four and elevated recently on activist disclosure

### Industrials

**Auto Nation (AN)** buyers of 600 December \$60 calls for \$3.30 to \$3.50 today, follows buyers in the January calls recently and large ITM Nov. calls remain

**CH Robinson (CHRW)** weak on earnings and 2,000 May \$90 calls being bought for \$9.35 as more November \$85 calls adjust. **CHRW** also with 400 May \$92.50 calls opening \$8.65 as some November calls adjust

**Spirit (SAVE)** buyer of 7,500 January \$25/\$27.50 call spreads for \$0.22

**Materialise (MTLS)** with 1,500 November \$40 puts opening today \$3.60 to \$3.70 into earnings

**Brunswick (BC)** with 1000 November \$55 and \$60 ITM calls opening into earnings tomorrow morning, all data suggesting strength in Boating last Q

**Tenneco (TEN)** afternoon buys 1650 Dec. \$9 calls \$1.10 offer, earnings 11-2, and Jan. call buyers active this week as well

**Air Lease (AL)** with 5000 December/February \$20 put calendar spreads opening at \$0.80 debit as commercial aero remains weak

**Colfax (CFX)** buyer of 1,500 December \$27.50 puts for \$1.95, closes 500 of the \$30 puts into earnings tomorrow morning

**Meritage Homes (MTH)** with 500 December \$85 puts sold to open this afternoon from \$4.40 to \$4.30, strong group today amid the weakness

### Materials

**McEwen (MUX)** with 5,000 Jan. 2022 \$2 puts sold to open today for \$1.20

**Freeport (FCX)** pulling back and 1000 May \$19 calls open \$1.90 to \$1.95

**Axalta (AXTA)** with 2,500 January \$25 calls bought today for \$1.80 in a stock replacement, recent buying in the Jan. \$28 calls

**Teck Resources (TECK)** with 5,000 January \$13 calls bought around \$0.99 today, spread against sales of the \$15 calls which may be rolling back.

**Eagle Materials (EXP)** buyer of 800 December \$95 calls for \$2.20 today to open ahead of earnings on 10-29, shares down 3% today with **SUM**

**Eldorado Gold (EGO)** with 1950 Jan. 2022 \$20 calls sold to open today for \$1.40

### Tech and Telecom

**Apple (AAPL)** into early weakness and ahead of earnings with 5000 Nov. 27th (W) \$118 ITM puts being sold to open \$8.20 to \$8.10

**TI (TXN)** large opening buy of 5000 March \$155 puts for \$20.15

**Workday (WDAY)** with 500 December \$190 puts bought \$7.50 today, tied to stock

**Lyft (LYFT)** buyers active in December \$25 calls into weakness at \$1.73 for over 5000X this morning. **LYFT** Nov. 6th (W) \$22.50 calls opening 9000X as the \$26.5 adjust. **LYFT** 5000 Nov \$27 calls bought now \$0.89 as shares work higher. **LYFT** working to day highs and another large trade today with 5500 Jan. 2023 \$35 calls sold \$4.50 in a buy-write. **LYFT** with 1000 April \$17.50 puts sold to open earlier today as well

**Snap (SNAP)** strong to highs and Nov. 13th (W) \$30 calls opening deep ITM 2500X, likely adjustments

**Broadcom (AVGO)** stock replacement sells 250 Apr. \$350 puts to open for \$38

**Sea (SE)** with 1200 Nov. 6th (W) \$165 calls opening into weakness. **SE** buyer 550 September 2021 \$220 calls for \$18.60 to \$18.80

**Pinterest (PINS)** with 500 Sept. 2021 \$45 puts sold to open today from \$10.40 to \$10.10

**Lumentum (LITE)** with 400 June \$80 puts sold to open today for \$12.25 in a stock replacement

**Twitter (TWTR)** large sweep buy 3000 November 49 puts \$4.35 offer ahead of earnings tomorrow

**Fastly (FSLY)** with 1400 June 2021 \$70 puts being sold to open \$16.90 bids today, earnings tonight though already warned

**Verizon (VZ)** opening sale 1200 April \$52.50 puts \$2.15

**ACM Research (ACMR)** green with a buyer 325 Dec. \$75 calls \$7.70 offer

**Crowd-Strike (CRWD)** with nearly 1000 Nov. 6th (W) \$128 puts opening near \$4.75

**IBM** with 740 June 2021 \$90 deep ITM calls opening \$18.85 to \$19.05

**Google (GOOG)** with 300 February \$1600 calls opening today near \$105

**Dell Tech (DELL)** seeing 2,000 November \$62.50 puts close and roll down to buy 1000 November \$57.50 puts for \$1.36

**Rapid-7 (RPD)** with 1950 November \$65 calls opening \$2.85 as February \$60 short calls adjust

**NVIDIA (NVDA)** with 1000 December \$535 calls sold to open today near \$32

**Maxim (MXIM)** with 500 May \$80 calls opening \$2.95 offer, being bought in all-stock deal by **ADI**

**ON Semi (ON)** stock buyer sells 5000 April \$29/\$26 strangles for \$5.53

**Alibaba (BABA)** with \$6M in Oct. 2021 \$280 puts opening today up to \$33.25 for 1800X

**Akamai (AKAM)** down 8% after results and 800 February \$97.50 puts opening \$8.50 to \$8.90 this afternoon

**DocuSign (DOCU)** with 1000 June \$185 puts sold to open today between \$21.30 and \$20.60

**Cisco (CSCO)** late day buyer 4000 November \$37 calls \$1.37

**Taiwan Semi (TSM)** with 6580 January 2022 \$40 deep ITM calls opening \$45.26 as April \$95 calls close, similar to other spreads today

**Skyworks (SWKS)** buyer of 800 November \$152.50 calls for \$3.45 into Apple earnings tomorrow and their own report on 11-2

### Utility

**Con-Ed (ED)** opening sale 1000 Nov \$80 puts \$2.55

**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.*

Content is for informational and educational purposes only. You alone will need to evaluate the merits and risks associated with the use of this content. Decisions based on information provided are your sole responsibility, and before making any decision on the basis of this information, you should consider (with or without the assistance of a financial and/or securities adviser) whether the information is appropriate in light of your particular investment needs, objectives and financial circumstances. Investors should seek financial advice regarding the suitability of investing in any securities or following any investment strategies.

No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed on this website should not be taken as advice to buy, sell or hold any security. In preparing the information contained in this website, we have not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information has no regard to the specific investment objectives, financial situation and particular needs of any specific recipient of this information and investments discussed may not be suitable for all investors.