



# MARKET RECAP REPORT 10/29/2020

## Sector Leaders

Solar

Semi's

Internet

## Stock Gainers

PINS 30.5%

IPHI 25%

CLSK 13.8%

PEN 13.7%

ECHO 13%

TUP 12.8%

LI 12%

## Volatility Gainers

- KALV
- PRTS
- GPRO
- ENDP
- YELP
- MRVL

## High Call Volume

- CLNY
- IPHI
- GPN
- SCPL
- WU
- CCXI

## Bullish Options

- CCL
- LVS
- TWTR
- TSLA
- GPN
- DIS
- KALV
- MRVL
- NKE
- ULTA
- RTX

**Market Review:** Stocks were unable to bounce much overnight after the sharp sell-off Wednesday and Oil was down nearly 4% early. The COVID resurgence impacting economies with France/Germany locking down remains a key headwind while earnings continue to come in strong and M&A continues at a torrid pace with another \$10B Semiconductor deal today with **MRVL/IPHI**. The S&P has wiped out the early October rally the last few days and the 200 day MA at 3,130 coming into view if September lows can not hold. The jobless claims data came in mixed and GDP at +33% beat forecasts. Growth names recovered a bit leading strength into a key night for Tech earnings while Bonds, Retail, and Housing pulled back. Breadth started to favor the bulls midday and pushed higher into the early afternoon. It was an oversold bounce, nothing more, and after two 90% down-days expected, and attempting to hold support with a higher low from September. We get a good amount of data tomorrow morning as well as major Tech reports tonight, so the weekly candles this week should be telling.

S&P Chart:



Resistance	Support
3,440	3,300
3,500	3,240
3,600	3,130

**Options Action Trends:** We saw large short put positions in Oct. 30<sup>th</sup> (W) expiration adjust out to Nov. 6<sup>th</sup> (W) in Managed Care leaders **UNH, HUM**.

**What's On Tap:** Personal Income & Spending, Chicago PMI, Consumer Sentiment. Earnings from ABBV, XOM, CVX, CHTR, HON, TOT, MO, CL, AON, LHX, LYB, WY, KKR, PSX, BR, BAH, IPGP.

## Trade Tracker Portfolio Changes:

- 1) Closed **DD** Calls \$3.20 (Opened \$2.30)

## Sector Laggards

Oil

Bonds

Retails

## Stock Losers

TCDA -47%

HOME -23%

NOK -20%

FLWS -16%

FCN -12.5%

BLKB -12%

ENDP -11.6%

## Volatility Losers

- CCXI
- FIT
- APRN
- IPHI
- ETSY
- BUD

## High Put Volume

- SNCR
- SGEN
- HUM
- RPRX
- WWE
- CERN

## Bearish Options

- SNOW
- NVDA
- TXN
- MRNA
- BBBY
- SMPL
- RPRX
- SGEN
- KBH
- DNLI
- ANET



## FEATURED OPTIONS RADAR REPORT



### Long Term Bulls Position for Tyson Recovery

**Ticker/Price: TSN (\$57)**

#### Analysis:

**Tyson (TSN)** with a confident trade on 10/28 as 1000 January 2023 \$55 puts were sold to open \$10.50 to \$10.25 with shares near \$57. TSN will next report on 11/16 and also has 1600 January 2022 \$65 calls in open interest from buyers on 6/4 as well as several January 2021 short put positions currently underwater at \$80, \$75, and \$70 strikes. TSN shares trading in a \$56/\$65 range since May and sit back near support, a name yet to recover as much as the market. TSN is positioned well for the increasing global demand for protein and is 36% Beef, 31% Chicken, 20% Prepared Foods, and 10% Pork. As for distribution channels Consumer Products is 45%, Foodservice is 31% and hit hard by shutdowns, International at 13% and Other at 11%. TSN sees a massive market opportunity that it has a 20% market share. The \$20.8B company that has long been a strong operator during healthier environments trades cheap at 9.9X Earnings, 0.5X Sales and 10.9X FCF with a 2.9% yield. Forecasts call for revenues to rebound 3.7% in 2021 and EPS 16% growth. TSN has been held back by its Chicken business with current industry capacity and weak pricing, while the Beef/Pork businesses are outperforming. The Prepared Foods business drives margin expansion and earnings stability for its portfolio and is a key growth engine with Hillshire Farms and Jimmy Dean two key brands. Analysts have an average target of \$73 with short interest low at 1.8% of the float. JPM raised its target to \$70 in August noting any indication of healthier restaurant trends would make TSN shares attractive at this valuation. Hedge Fund ownership fell 4.5% in Q2 filings, Aristotle Capital adding to a top position.

#### Hawk Vision:



**Hawk's Perspective:** TSN is cheap on valuation and the long-term recovery is likely for a quality operator, but current news makes headwinds persist for now, more of a long-term investment name than a swing-trade.

**Confidence Ranking: \$\$**



## FEATURED OPTIONS RADAR REPORT



### Alnylam Bullish Positions into December PDUFA

**Ticker/Price:** ALNY (\$126)

#### Analysis:

**Alnylam Pharma (ALNY)** traded 25X daily call volume on 10/28 with 2000 January \$145 calls opening \$5.15 to \$5.20 for over \$1M as the \$160 calls adjusted and December \$130 calls active with buyers at \$7.10 to \$7.30 with more than 1000 trading. ALNY has over 2440 November \$140 calls in open interest that were sold to open and will report results 11/5, higher 3 of the last 5 reports. ALNY shares have pulled back to the rising 55-week moving average this week and also horizontal support from June and August pullbacks. Shares remain in a bull trend and consolidating near former major tops from 2015 and 2017, a monthly chart that measures to \$230 upside on a breakout above \$152. The \$14.75B Biotech saw revenues jump 193% in 2019 and expected to rise 114% in 2020 and 71% in 2021, a strong commercial growth phase, though still far from profitability. In April, Blackstone invested \$2B in ALNY, anchored by Blackstone's purchase of 50% of the royalties owed to Alnylam on global sales of inclisiran, an investigational RNAi therapeutic for the treatment of hypercholesterolemia. ALNY's ONPATRO launch has seen steady growth since 2019 and GIVLAARI a more recent launch saw sales double in Q2 2020 from Q1 2020. ALNY has a PDUFA 12/3/2020 for Lumasiran while Vutrisiran comes into focus in 2021 from ATTR amyloidosis. Analysts have an average target of \$164 and short interest down 28% Q/Q to 3% of the float. Citi started shares Buy on 9/8 noting "next generation hereditary transthyretin-mediated agent vutrisiran is very likely to be successfully in its Phase 3 clinical trials and is as commercially attractive as any agent either approved or in development." OpCo cut shares to Perform in August on valuation noting its elevated EV/revenue multiple though believes ALNY's RNAi platform justifies premium valuation. Hedge Fund ownership fell 7.8% in Q2 filings, Farallon and Maverick notable top holders.

#### Hawk Vision:



**Hawk's Perspective:** ALNY is an attractive Biotech story with multiple launches and a strong pipeline, like the idea of selling November upside calls and buying either December or January in calendar/diagonal spreads.

**Confidence Ranking:** \$\$





## FEATURED OPTIONS RADAR REPORT



### Anaplan Calls Bought in Size into Dip

**Ticker/Price:** PLAN (\$56.4)

#### Analysis:

**Anaplan (PLAN)** buyers 1060 December \$57.50 calls \$4.70 to \$4.90 this morning and now volumes over 5,000 with a big block bought \$5.20 to open. PLAN recently had buyers in the Jan. \$75 calls while the Dec. \$65 calls remain in OI over 5000X from a buyer on 8/27. Shares are trading back near the earnings gap from August at \$55 and trying to put in a reversal day today, nice risk/reward spot for a move back up to \$64. Longer-term, PLAN is consolidating in a weekly flag around new highs with a lot of upside potential through this current two-year range. The \$7.56B company trades 24.5X cash and 15.6X EV/sales with mid-20% revenue growth and profitability expected within two years. PLAN is a leader in cloud-based planning software which is getting a boost from the pandemic and shift to WFH with companies pursuing faster digital transformations. PLAN had 48% subscription revenue growth last year and 122% dollar-based net expansion while growing large-dollar deal customers steadily. They continue to see strong sell-through from their partner network with most of their deals over \$500K coming from that channel and recent additions of big names like Deloitte should accelerate that into year-end. Analysts have an average target for shares of \$62 and a Street High \$75 from RBC. Jefferies starting coverage with a Hold recently, positive on the company overall citing a "long runway for growth," market share gains, partner ecosystem builds and international expansion. They're cautious on valuation. Monness Crespi positive on 9/21 seeing further upside as companies are on the hunt for next-gen planning tools. They also like the company's "enhanced alliance" with Deloitte which includes the launch of new Deloitte intelligent solutions powered by the Anaplan platform and made available to joint customers. Short interest is 13.7% and steadily higher since September 2019 when it was around 2.5%. Hedge fund ownership fell 8.5% in Q2, Melvin Capital selling a big part of their stake while Lone Pine also closing 2,2M shares. Viking Global adding 5.6M shares and Kensico a new 3.3M share position.

#### Hawk Vision:



**Hawk's Perspective:** PLAN at the low-end of a range with a large gap below, and the \$55 level makes for an easy to manage stop to try and catch a reversal in a growth name.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### L Brands Accumulates Bullish Positions

Ticker/Price: LB (\$32.80)

#### Analysis:

**L Brands (LB)** with sellers earlier this morning in the May \$30 and \$28 puts, the former over 1600X, and name that has 20,000 January \$32.50 calls in OI from buyers. LB has seen a steady stream of bullish flow since earlier this year with call buys and put sales across December, January, and as far out as Jan. 2022. Shares have outperformed the broader XRT by a wide margin in 2020 and flagging in a small range under \$35 with a breakout move targeting \$40+. LB is out of a weekly downtrend and next big VPOC up around \$50. The \$8.75B company trades 15.2X earnings, 0.77X sales, and 11.3X FCF. LB is almost entirely an event-driven focus now with the company re-committing in July to separating Bath & Body Works and Victoria's Secret. BBW has been one of the stronger retail stories in recent years and outlook for a solid double-digit growth profile with margins continuing to expand into 2021 with tailwinds for their soap and sanitizer lines. Their body care business has also been resilient throughout the pandemic and they continue to see "self-gifting" providing a nice floor for comps. Analysts have an average target for shares of \$29 with a Street High \$50 from JPM recently. The firm is "confident" in sustainable low-20% operating margins at Bath & Body Works with high-single-digit same-store-sales and low-to-mid-single digit annual square footage growth translating to a double-digit compounding earnings profile. B Riley positive on 10/14 as they see LB as a winner post-COVID as "healthy" remaining retailers will win with omnichannel, lower rent negotiations, competitor eliminations, and store rationalization opportunities. Short interest is 3.7% and down from around 8% in June. Hedge fund ownership rose 16.6% in Q2, Melvin Capital has been a big buyer in the name since Q1 2020 and added another 14.7M shares recently for a total 27.7M share position.

#### Hawk Vision:



**Hawk's Perspective:** LB is an intriguing reborn retailer story and the price-action and trend remain quite strong to align with the bullish options flow, one of the few brick and mortar retailers worth a look.

**Confidence Ranking:** \$\$

# ***Additional Options Flow***

## **Market/ETFs**

**Mid-Caps (MDY)** seeing 1850 November \$315 OTM puts open \$4.30 to \$4.40

**Silver (SLV)** with 5,175 March 31st (Q) \$21 calls bought \$2.70 offer early. **SLV** block of 3000 Jan. 2023 \$18 puts was sold to open \$2.88 today and 10,000 Sep. 30th (Q) \$30 calls bought \$1.66

**Russell (IWM)** with 4000 Nov. \$154 calls opening \$5.79 this morning. **IWM** block of 5000 May \$110 puts sold \$2.75 to open

**NASDAQ (QQQ)** buyer 10,000 Nov. 13th (W) \$260 puts for \$4.86 as this week \$285/\$265 put spreads adjust. **QQQ** today also with 1000 Feb. \$270 puts sold \$17.01 to open while a block of 3650 June \$237 puts bought \$13.13

**S&P (SPY)** buyer of 3000 March 2022 \$425 far OTM calls for \$3.75 today. **SPY** with 8000 Dec. \$323 calls bought in large blocks today for \$15.7M

**Semiconductor (SMH)** May \$180 calls with 2425X opening today for \$3.8M

**NASDAQ (QQQ)** with 3000 December 2021 \$220 puts sold to open \$14.575 today

**Software (IGV)** with 20,000 February \$300 calls opening \$30.90 to \$30.96 as November \$275 calls that opened on 7/31 adjust , formerly adjusted from April \$245, so continues roll out and up

**Russell Growth (IWO)** IV coming down this afternoon with the Nov. \$220 puts being sold to open \$6.40 to \$5.60

## **Consumer Discretionary/Services**

**Carnival (CCL)** early buyers of 3000 January 2023 \$15 calls for \$5.12, also seeing April \$20 calls sold to buy the \$15/\$7.5 put spreads in likely collars

**Disney (DIS)** with 15,000 December \$120 calls opening as the \$130 calls adjust back

**Nike (NKE)** sitting above 55 MA and 800 Nov. 13th (W) \$125 calls being bought \$2.28. **NKE** now 1420 Dec. \$135 calls sold \$2.07 to open

**Royal Caribbean (RCL)** Nov. 6th (W) \$55/\$62/\$69 call butterfly opening 3000X6000, interesting bet on potential vaccine news

**eBay (EBAY)** opening sellers 900 February \$48 puts \$3.60 to \$3.80 into earnings weakness

**Ulta Salon (ULTA)** with 1000 November 27th (W) \$200/\$220 call spreads bought into weakness, also 600 of the \$210 calls opening \$8.45 to \$8.55

**Floor & Decor (FND)** with 440 April \$85 calls bought today for \$8 into earnings tonight, fairly mixed history but some positive comments lately on home repair/remodel

**Bed Bath (BBBY)** with 4500 January \$24 puts being bought to open \$4.60 to \$4.75 into upgrade strength

**Restaurant Brands (QSR)** with 350 Jan. 2022 \$47.5 puts sold to open \$5.80

**Decker (DECK)** buyer 207 March \$280 calls \$17.10 into earnings tonight

**Sci Play (SCPL)** opening sellers of 2,500 December \$15 calls down to \$1.55 today

**Outfront Media (OUT)** strong today and 525 June \$12.50 calls bought for \$2.85, follows the more than 5,000 February \$15 calls bought recently

**Caesar's (CZR)** with 2500 Nov. 6th (W) \$47 calls opening \$2.55 as the \$50 calls adjust, earnings 11-5

**Adtalem Global (ATGE)** with 1000 February \$22 puts bought for \$2 tied to stock

**MGM Resorts (MGM)** with 1,000 March \$19 puts sold \$2.50 to open today in a stock replacement strategy

**Advanced Auto (AAP)** large buy 12,500 January 2022 \$160 calls \$19.65 as the \$170 calls adjust

**DraftKings (DKNG)** with 980 Oct. 2021 \$40 puts being sold to open \$13.70 today

**Yum Brands (YUM)** with 1900 November \$94.50 puts being sold to open \$3 to \$2.85 this afternoon

**Brinker (EAT)** spread sells 1000 November \$40 puts to buy the \$45/\$50 call spread at a net \$0.10

**Starbucks (SBUX)** next week \$93/\$96 bull call spreads active 4000X into earnings

**Under Armour (UA)** midday sweep buys 5500 November \$13.50 calls \$0.55 offer into earnings tomorrow

**Starbucks (SBUX)** this afternoon into earnings also seeing opening sellers 1700 March \$82.50 puts \$5.45 down to \$5.20

**Sportsman Warehouse (SPWH)** with 6900 November \$12.50 calls opening today ITM

**Carvana (CVNA)** buyer 500 November \$200/\$215 call spreads into earnings tonight, adjusts weekly \$222.50 calls, strong set-up and history

**Tapestry (TPR)** afternoon buyers of the February \$22.50 calls for \$3.30 to \$3.40, over 1300X, with shares up 7.5% on earnings today

**Best Buy (BBY)** the March \$120 calls opening 1,200X for \$8.60 today and spread with a sale of 1,680 March \$135 calls for \$3.89, strong name and benefitting from WFH, new console launches, and new smartphone cycle with a growing services business as well

### Consumer Goods

**Ruger (RGR)** trying to break out of a long base after strong numbers and Firearm sales continue to grow rapidly, the Nov. \$60 calls bought 750X for \$6 today

**Celsius (CELH)** coiled share seeing 700 Apr. \$25 calls bought \$3.60 to \$4, earnings 11-12

**Dollar General (DG)** with 1,500 November \$200 puts sold to open for \$2.65 this morning into the shallow pullback

**Tempur Pedic (TPX)** another strong report this morning seeing November \$87.5 calls close 1200X and buy 1200 Dec. \$90 calls while selling the \$100 and \$105 calls against

**Molson Coors (TAP)** opening sales 19,000 Nov. 6th (W) \$31 puts \$0.35/\$0.40

**Brunswick (BC)** with 5,000 November \$55 puts sold to open today down to \$0.55

**Sony (SNE)** spread here sells 5,000 January \$70 puts to buy the \$87.50/\$92.50 call spread as some January bull risk reversals from recently adjust higher

**Constellation (STZ)** with 1750 January \$175/\$150 bull risk reversals opening, adjusting \$185/\$155

## Energy

**Sun Run (RUN)** with the March \$60/\$100 call spread bought 900X1,800 today for \$4.30 net debit into earnings next week. **RUN** now with 5000 November \$45 puts bought for \$1.90

**Canadian Solar (CSIQ)** the June \$40/\$60 call spread bought 500X1,000 for \$1.85 with earnings in mid-Nov, similar to **RUN**

**First Solar (FSLR)** buyer 525 March \$82.5 puts for \$8.85 to \$8.90

**Chevron (CVX)** up 2.55% despite early Oil weakness and 1900 June 2021 \$65 puts active with opening sales \$8.30

**CNX Resources (CNX)** strong 200 MA bounce today, opening seller 2000 Jan. 2022 \$10 puts \$2.70, recent talk **EQT** was pursuing a deal though **EQT** did just spend \$735M on **CVX** assets

**EOG Resources (EOG)** with 1,300 December \$32.50 puts sold to open for \$2.61 today in a stock replacement

## Financials

**Global Payments (GPN)** with another 1250 May \$90 calls bought today \$66.50 to \$67, same spot some size bought yesterday in adjustments

**Jack Henry (JKHY)** with 500 December \$145 puts sold to open today \$6.40, unusual volume for the name with earnings on 11-4 and extended move lower recently

**State Street (STT)** with 700 February \$55 puts sold to open today \$3.90 to \$4, shares back near the September low

**US Bank (USB)** with 1,000 May \$35 puts sold for \$2.75 to open today in a stock replacement

**EXP World (EXPI)** unusual buyer 200 June \$45 calls for \$12

**Paychex (PAYX)** opening sale 400 June \$70 puts \$3.90

**Uniti (UNIT)** opening sale 1400 Jan. 2022 \$10 puts \$2.64

**Realogy (RLGY)** strong mover on earnings up 13.75% and buyers active for 3,000 November \$12.50 calls up to \$0.40

**Vornado (VNO)** the November \$30 puts sold to open today 3,350X for \$1.27

**Signature Bank (SBNY)** buyer of 1,000 March \$85 calls for \$5.60 today to open, third large call buy this week in the laggard

**Goldman (GS)** seeing 1000 April \$235 OTM calls open near \$4. **GS** buyer 200 Jan. 2023 \$190 calls 35.60

**AIG** bullish reversal candle today and 5000 Nov \$28 puts active w/ opening sales

**Everquote (EVER)** with 1000 November \$40 calls sold to open for \$2.15 in a buy-write ahead of earnings next week

**Zillow (Z)** with November \$95/\$110 call ratio spreads opening 1500X2250

## Healthcare

**Humana (HUM)** with 3,000 Nov. 6th (W) \$415 puts sold to open for \$16 as the weekly \$420 short puts adjust down and out

**United Health (UNH)** with 4420 Nov. 6th (W) \$310 puts being sold to open as Oct. 30th (W) \$310 adjust, similar to **HUM**



**Kalvista Pharma (KALV)** with an unusual size buyer of 4,000 December \$20 calls for \$3.40 today. The \$297M biotech focuses on small molecule protease inhibitors with studies in hereditary angioedema, among others. Roth positive on 10/15 citing their potential to be a leader in HAE based on early safety and efficacy data for KVD824

**Royalty Pharma (RPRX)** recent issue breaking down to new lows today and 750 April \$30 puts bought to open for \$2.50

**Align (ALGN)** consolidating large earnings move seeing 500 January \$450 calls open today \$28 to \$31 range, trading above theoretical value

**Seattle Genetics (SGEN)** long-time relative strength leader in Biotech but has tended to be weak after earnings, reports tonight, the Jan. 2022 options unusually active today with 1000 of the \$110 OTM calls opening while 3000 of the \$45 puts also trading

**Invitae (NVTA)** with 1200 December \$45 synthetic longs opening at a net credit of \$1.60, earnings 11-5

**Denali Therapeutics (DNLI)** the December \$40/\$25 put spread bought 2500X for \$3.40 today, strong name all year and likely protective

**HCA Health (HCA)** with the November \$125/\$135 call spread bought 700X1,400 for \$1.75

**Inari Medical (NARI)** with 465 December \$60 puts being sold to open today down to \$3.90, strong candle today for the \$3B medical device maker. MSCO upgrading this morning to Overweight with a \$76 PT citing several clear signs that the venous thromboembolism, or VTE, market is inflecting

**Bausch Health (BHC)** with 6000 next week \$16 calls bought near \$1.25 to open, earnings 11-3

**Exact Sciences (EXAS)** pulling in a bit from big move on its M&A deal, seeing 400 January 2022 \$135/\$185 call spreads today

### Industrials

**Tesla (TSLA)** with nearly 1000 July \$350 puts sold to open early near \$57.65

**Harley Davidson (HOG)** big surge on earnings this week and 1,100 May \$47 calls being bought today for \$1.40 to \$1.50 to open. **HOG** now also with 1000 February \$43 calls bought for \$1.10

**Raytheon (RTX)** with 3,250 Jan. 2022 \$55 calls bought for \$7.25 to open today, weak name lately back near multi-month lows but CEO sounded confident this week in the defense spending outlook under either Presidential administration next year. **RTX** Jan. 2022 \$55 calls with more buyers here, 650X at \$7.25

**Welbilt (WBT)** buyer of 2,000 March \$7.50 calls for \$0.78, adjusting back the \$10 calls which have opened 9,650X in spreads with the \$15 calls

**Avis (CAR)** opening sale 400 January 2022 \$35 puts \$10.40 bid

**Boeing (BA)** with 1500 Nov. 27th (W) \$160 calls opening in \$4.95 to \$5.50 range today

**KBR** with 2,500 December \$21 puts sold to open this afternoon \$1.40 to \$1.35 into weakness

**American Air (AAL)** with 30,000 February \$15 calls opening \$0.92 as November \$15 adjust

**Nio (NIO)** highs up 15% here after the set-up earlier this week, seeing Nov. 13th (W) \$33 and \$35 calls active 5000X each

### Materials

**US Steel (X)** with 1500 April \$11 calls sold to open today \$1.23 to \$1.22 into strength

**Alcoa (AA)** with 1,000 Jan. 2023 \$15 puts sold to open for \$5.68

**BHP Billiton (BHP)** with 2000 January 447 straddles sold to open for \$6.25

### Tech and Telecom

**Twitter (TWTR)** seeing Nov. 6th (W) \$52.5 calls with 3000X opening in the first five minutes of trade

**Alibaba (BABA)** large spread buys 6400 October 2021 \$295 calls \$57.18 and 5,500 of the \$295 puts \$39.90 while selling 8000 of the \$420 calls for \$11.16

**Marvell Tech (MRVL)** down 9% with their deal for **Inphi (IPHI)** today and 4500 November \$39 calls being bought to open up to \$0.92. **MRVL** calls are up to 13000X. **MRVL** also with 2,000 February \$40/\$30 bull risk reversals bought to open for \$1.78

**TI (TXN)** with another 2500 March \$155 puts bought at \$20

**Snow (SNOW)** with buyers 700 next week \$260 puts \$7.50 to \$8.50

**NVIDIA (NVDA)** buyers 800 January \$515 puts \$48 to \$49.50 in early action

**Pinduoduo (PDD)** with 400 ITM Dec. 4th (W) \$110 puts sold to open today for \$18 to \$17.40

**Roku (ROKU)** stock replacements are buying 450 November \$227.50 calls for \$13.18 to \$13.70, earnings one week from today and remains very coiled above its 21-day

**Okta (OKTA)** into weakness with 775 November \$240/\$252.5 call spreads bought, also 1500 of the \$250 calls active with sellers. **OKTA** today also with 300 Jan. 2022 \$300 calls bought \$21.50-\$22 range

**Five-9 (FIVN)** strong set-up into earnings tonight and 500 November \$145/\$175 call spreads are bought at \$8

**Qualcomm (QCOM)** up 3% today with their antitrust win and 1000 November \$136 calls bought for \$2.83 to open, earnings 11-4

**Sea (SE)** beautiful set-up and interesting trade with earnings around 11-10, selling 500 November \$152.5 puts to buy 500 \$170/\$195 call spreads, net \$1.80 debit. **SE** roll of 1100 short Nov \$130 puts to short Dec. \$130 puts

**Atlassian (TEAM)** buyer 200 March \$220 calls \$21.70 into earnings tonight. **TEAM** buyer active for 1450 November \$225 calls \$6.70 offer as well

**Carparts.com (PRTS)** IV30 up 6% with 1,185 November \$10 calls bought for \$3.40 to \$3.70 today, follows the recent December and January flows

**Pinterest (PINS)** with 1,500 September 2021 \$47 puts sold to open today for \$6.90 in a stock replacement following the earnings jump

**Oracle (ORCL)** with 1000 Jan. 2023 \$55 puts sold to open today for \$9.60, confident trade with shares pulling back near the 200-day this week

**Amazon (AMZN)** with 1400 Nov. 27th (W) \$3100 calls opening for \$33M into earnings as the \$3200/\$3300 call spreads adjust and spread versus \$3210 now

**Cisco (CSCO)** opening sale 1000 Jan. 2023 \$35 puts \$7.07. **CSCO** also 1000 March \$36 calls bought for \$3 today

**Snap (SNAP)** options remain active today, some fresh activity with 2000 April \$65 calls sold to open \$1.55 and Nov. \$39 puts with 3000X being bought

**Google (GOOGL)** buyer of 100 November \$1575 calls \$57.52 to \$57.96 into earnings

**Vodafone (VOD)** with 2650 Jan. 2022 \$15 ITM puts being sold to open \$3.40 to \$3.35

**AT&T (T)** with 5000 April \$25 ITM calls being bought \$2.65 to \$2.70

**Ultra-Clean Tech (UCTT)** with 500 December \$20 puts sold to open for \$1.10

**Aspen Tech (AZPN)** with 975 December \$120/\$140 call spreads bought for \$4.60 into weakness, working through the gap from August earnings with the 200-day just below here at \$110.50

**Ring Central (RNG)** the November \$275/\$315 call spread bought 400X600 today ahead of earnings on 11-9

**Microsoft (MSFT)** the Sept. 2021 \$265/\$295 call spread bought 15,000X30,000 this afternoon for a small net credit

**Xilinx (XLNX)** more volumes now and the Nov. \$127/\$132 call spread trading 2,000X3,000 to open today

**Apple (AAPL)** buyers active 4000 Feb. \$120 calls today \$8.35 to \$9, spot where 1000 bought yesterday

**Qorvo (QRVO)** with 1,500 November \$140 calls bought \$3.60 to \$4.30 this afternoon with earnings on 11-4 and Apple tonight

**Arista (ANET)** rolling off highs as 900 Nov. 6th (W) \$190 puts bought for \$500K, reports 11-2 and been a name reacting poorly to numbers

**Fastly (FSLY)** buyers of 1000 Jan. 2022 \$37 puts for \$5.50 into weakness today

#### Utility

**Edison (EIX)** buyer of 2,500 December \$52.50 puts for \$2.10, tied to stock

**Disclaimer:**

**Not Investment Advice or Recommendation**

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