



MARKET RECAP REPORT 10/6/2020

Sector Leaders

Transports

Banks

Energy

Stock Gainers

AYX 26%

GPI 15%

CLDX 10.8%

PSNL 10.2%

AMWL 9.7%

FRGI 9.5%

Volatility Gainers

- ENDO
- PLTR
- GPRO
- DRE
- CLDR
- PTON

High Call Volume

- LTHM
- AXTA
- ENDP
- IOVA
- LW
- HUN

Bullish Options

- JKS
- CCL
- RIO
- ANDE
- CSIQ
- CMG
- SE
- UPS
- FISV
- LRCX
- FCX
- GDS

Market Review: Stocks were in a narrow range overnight with 1-week VWAP holding as support and moved modestly higher into the open with a focus on fiscal stimulus talks. In morning data the US trade deficit continued to widen. Markets grinded higher early with the S&P back to 3400 and Powell morning comments hit the wires causing some volatility regarding the uncertainty of the recovery, but at this stage stronger than expected. It was an odd morning with Banks and Energy leading strength, two weak groups normally, and the market faded a bit into midday. Tech showed relative weakness along with Housing, Metals and Biotech. The S&P now back above key moving averages, 8/21 bull crossover, and NYSI starting to cross bullish, so momentum has shifted back into the bull camp. Stocks dropped on the headline Trump rejected the Democrat stimulus plan into the final hour and stopping talks until post-Election. FOMC Minutes on watch tomorrow as the schedule remains fairly quiet until earnings pick up next week.

S&P Chart:



| Resistance | Support |
|------------|---------|
| 3,350 | 3,315 |
| 3,425 | 3,225 |
| 3,470 | 3,100 |

Options Action Trends: In early action there was size put buying in Hotel names **MAR, HLT** out to April expiration. Puts were also bought in some domestic Solar names that have become extended like **RUN, SPWR** but call buying in foreign names **CSIQ, JKS**.

What's On Tap: EIA Data, Fed Speakers, FOMC Minutes.

Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long KO November \$50 Calls \$1.60

Sector Laggards

Metals

Tech

Biotech

Stock Losers

PLMR -18.5%

HYLN -13%

LAC -10%

YMAB -8.8%

NNOX -7.7%

EHTH -6%

Volatility Losers

- AXGT
- CBRP
- MRO
- CRON
- IOVA
- CLDX

High Put Volume

- TD
- ATUS
- GES
- BKR
- JKS
- LEVI

Bearish Options

- SPWR
- HLT
- MAR
- RUN
- EXAS
- VALE
- DHI
- TD
- MU
- ATUS
- BIDU
- GSX



FEATURED OPTIONS RADAR REPORT



ARAMARK Put Sales Confident in Limited Downside

Ticker/Price: ARMK (\$27.80)

Analysis:

Aramark (ARMK) in the past week has seen 10,000 each of the November \$26 and \$27 puts sold to open for more than \$4M with shares trading just above that level, confident shares are undervalued and willing to buy a lot of stock. ARMK also has 7500 October \$27 short puts in open interest from a 9/11 trade. On the chart ARMK shares have recovered off the March lows and currently with a nice weekly flag forming above key 8/21 week EMA crossover, and above \$31.65 resistance has room back to \$40. The \$6.9B provider of food, facilities, and uniform services to education, business, sports, leisure and other industries has seen shares recover from the major COVID impact but remains down 35% YTD. ARMK trades 16.5X EV/EBIDTA, 0.5X Sales and 53X FCF with a 1.58% dividend yield. ARMK revenues dropped 20% this year but seen recovering 2H21 with 7.3% growth next year and 16% growth in 2022. ARMK operates in a massive market that is extremely fragmented with large players account for just 10% and could benefit from small business closures leading to market share gains. ARMK's markets include the \$325B Food market, \$550B Facilities market, and \$25B Uniforms market. It sees opportunities emerging out of COVID from an increased demand for safety/hygiene and is financially flexible with \$2.5B in cash and no significant maturities until 2023. Activist Mantle Ridge took a 20% stake in the company last year and helped re-install 18-year veteran CEO John Zillmer at the helm. ARMK commented at the Citi conference last month on Mantle Ridge and it was interesting to note the incentive program with a 5-year timeframe and exercise prices up to \$85. Analysts have an average target of \$30 and short interest is 5.4% of the float, next earnings date expected mid-November. OpCo raised its target to \$35 on 9/25 saying revenues have stabilized. Goldman upgraded to Buy with a \$36 target on 9/8 positive on the opportunity to increase sales and how it managed the sharp downturn. Hedge Fund ownership rose 7.5% in Q2 filings, Atlanta Capital a notable concentrated top holder.

Hawk Vision:



Hawk's Perspective: ARMK is a quality company caught up in a tough business during a pandemic, but over the next five years have to really like the value proposition here for a long term own.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Callaway Golf Calls Active on Event Driven Speculation

Ticker/Price: ELY (\$20.30)

Analysis:

Callaway (ELY) buyers of 5,000 November \$22 calls this morning up to \$1.30 to open and follows buyers in the November \$20 and \$21 calls yesterday over 2000X each while the December options still have bullish open interest from earlier this year. ELY had a size seller in the July \$20 puts on 9/15 and willing buyer of stock near current levels. Shares are setting up just below the August highs for a breakout and measured run to \$26.50 and new all-time highs. ELY has bounced back strong since March and long-term range measures out to \$31. The \$1.89B company trades 21.75X earnings, 1.27X sales, and 11.5X cash with estimates for more than \$1.15 in EPS by FY22, up from around \$0.45 now, and mid-double digit revenue growth. ELY has seen their business bounce back well from the early Spring weakness citing strong growth trends in both the US and ROW last quarter. They continue to win market share and remain the number one club brand and number two ball brand in the US while e-commerce growth has carried through despite brick-and-mortar re-openings, up 50%. ELY remains positioned well in a growing category with 20% increase in participation for juniors/new golfers in 2020 according to the National Golf Foundation. In June, the organization noted rounds played were up 14% Y/Y overall. ELY is looking to capitalize further into year-end with new product launches and ramp into January's PGA Equipment Show, a major catalyst for the new year. Meanwhile, their Jack Wolfskin deal continues to benefit from the big outdoor theme highlighted many times this year and they noted in August that they're outperforming rivals like North Face and Columbia in terms of Y/Y growth, starting to be a category winner. Analysts have an average target for shares of \$21.50. B Riley positive on 9/29 as trends continue to improve and they expect a robust Q3 as gold remained one of the top activities in the Summer during social distancing while the name also carries advantage into November with little election risk. Short interest is high, around 17%, and up from 12.5% in May. Hedge fund ownership rose 10.5% in Q2, Cadian Capital a big buyer while activist Jana Partners has been selling their stake down. Insiders were active in 2019 around the \$15 level with the CEO and CFO both adding shares. ELY has significant optionality as well with their 15% equity stake in TopGolf, a name that has been rumored to seek an IPO or potential SPAC deal.

Hawk Vision:



Hawk's Perspective: ELY has made a big move the last week and continue to like the Top Golf angle and outdoor recreation theme but prefer a move back to \$19.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Bullish Accumulation in Freeport Calls

Ticker/Price: FCX (\$16.50)

Analysis:

Freeport (FCX) buyer 10,000 November \$17 calls \$1.16 looks to add to 13,294 in OI, Copper markets positioned well for 2021. FCX originally with a buyer of 10,000 November \$16 calls on 8/19 and has seen size buys in October calls as well as January \$17 calls. The November \$15 and \$16 calls also have more than 25,000 in OI each from buyer flow. FCX has been a top performer in Metals on a big run from March lows and consolidating the last few weeks with the rising 8 week MA supportive. Shares look to have a measured move target to \$21 over the next few months. The \$23B Copper & Gold company trades 11.2X Earnings, 2.65X Book and 6.3X FY21 EV/EBITDA with a 1.23% yield. China is the largest purchaser of Copper and seeing a strong economic recovery while electronics demand as well as EV expected to boost copper demand, and supply continues to be tight. FCX will next report on 10-22. Analysts have an average target of \$17.50 and short interest has come down to 2.6% of the float. BAML on 10/1 called it a top idea for Q4 noting FCX's Grasberg mine is the largest gold mine in the world, and management noted recently it could fund the entire mine just with gold sales at recent gold prices, despite it also being one of the world's largest copper mines. It also notes "Capital allocation should also be a focus as FCX eliminated its small dividend earlier in 2020 but management has suggested it will resume payments, and we think buybacks could be possible in 2021E. While management has publicly addressed public speculation of it being an M&A target, they do not seem keen to sell." Last week Deutsche Bank with a Buy call on FCX as its EBITDA estimate is 23% above consensus driven by higher pricing and volumes. MSCO upgraded to Overweight on 9/23 with a \$19 target seeing metals and mining benefiting from global fiscal and monetary stimulus and FCX is under-owned and positioned for greater FCF generation and a stronger balance sheet with debt reduction. Bloomberg reported that FCX may be an acquisition target in September and Jefferies sees \$30/share minimum in that scenario. Hedge Fund ownership rose 10% in Q2 filings, Slate Path a 5% weighting.

Hawk Vision:



Hawk's Perspective: FCX is one of the most compelling owns in industrial metals in my view, far more bullish Copper than Steel/Coal/Aluminum, so like the name with potential M&A optionality as a kicker.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Qiagen Call Spreads Positions for New Highs

Ticker/Price: QGEN (\$54)

Analysis:

Qiagen (QGEN) the February \$60/\$70 call spread bought 2950X for \$2.20 to open today, first notable activity since their deal with ThermoFisher (TMO) fell apart. QGEN also had 1,965 October \$55 calls bought this morning for \$1.25, looks to add to OI. Shares are fairly extended in the near-term after today's gap higher but a re-test of the recent breakout at \$52.75 ideal with a measured move to \$60 from the recent two-month range. The \$12.37B company trades 22.3X earnings, 7.7X sales, and 16.6X cash with mid-teens growth. QGEN is stalwart name in the diagnostics space with a focus on sample and assay tech in molecular diagnostics, applied testing, and pharmaceutical research. QGEN's has higher-value testing products in specialty areas like allergy, autoimmunity, transplant diagnostics, and oncology testing while their TB detection test is turning into an industry leader with a market opportunity of more than 70B tests annually and low penetration currently at just 20% of testing volumes moved off of conventional skin tests. QGEN is benefiting from higher volumes for their COVID testing solutions while the long-awaited rollout of their digital PCR this year is expected to be a game-changer for next-gen research labs. Analysts have an average target for shares of \$48.50 and Commerzbank a Street High \$66. BAML positive this morning noting that the company has tailwinds into 2021 due to COVID related demand for testing products. They also note QGEN has the opportunity to reinvent itself, especially when it comes to deploying capital, further reducing the cost structure, and delivering on expectations. Kepler upgraded shares to Buy on 9/28 and Citi positive yesterday with a '30 Day Positive Catalyst Watch' ahead of earnings expecting significantly higher than initially anticipated COVID testing related revenues. Short interest is 1.9%. Hedge fund ownership fell 1% in Q2, Davidson Kemper a top holder with 18.2M shares and lead investor who blocked the TMO deal. Farrallon Capital added a new 2.8M share position.

Hawk Vision:



Hawk's Perspective: QGEN positioning gives time for a pullback to \$51 or so for a name very overbought. Diagnostics remains a favorite part of Healthcare for me to invest in.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Gold Miner (GDX) buyer 11,500 March \$52/\$66 call spreads at \$0.88

S&P (SPY) trading some large morning spreads with 15,000 March \$320/\$250 put spreads and 10,000 January \$346/\$364 call spreads, separate trades

NASDAQ (QQQ) large buy 7500 Oct. 30th (W) \$270 puts \$5.54. **QQQ** stock collar using 2000 Jan. 2023 \$330/\$255

Volatility (VXX) November \$24/\$16 put spreads actively bought 14,000X

Consumer Discretionary (XLY) buyer 3100 Oct. 23rd (W) \$151 calls for \$2.60 that should capture some early earnings reports, notably AMZN

Russell (IWM) puts active today in November with 10,000 of the \$160 puts opening and buyers active for 23,500 of the \$151 puts. **IWM** also 3000 Sep. 2021 \$158 puts opening \$16.20

Consumer Staples (XLP) opening sale 5000 March \$67/\$63 strangles for \$4.85

Consumer Discretionary/Services

Carnival (CCL) buyer 2500 Oct. 30th (W) \$16 calls \$1.09. **CCL** another block of Oct 30th (W) \$16 calls bought here, up over 11K now. **CCL** also with 1000 January 2023 \$12.50 puts sold to open today down to \$4.65

Hilton (HLT) with 700 April \$85 puts bought from \$8.90 to \$9.10 to open

Marriott (MAR) similarly with 1,250 April \$85 puts bought up to \$8.60

Chipotle (CMG) big base breakout and move above 21 MA and Oct. 23rd (W) \$1300 calls that capture 10-21 earnings 950X active for \$4.5M

Darden (DRI) with 1500 October \$95 puts sold to open for \$0.50, recent upside call buying in the name as well and fast-casual could see a boost into the Fall as curbside/carryout comes back into focus with the colder weather

Parks & Hotels (PK) with 500 January 2022 \$10/\$17.50 call spreads' bought for \$1.75 today and 300 January 2023 \$10/\$17.50 call spreads bought as well, follows smaller spreads at the \$15/\$20 strikes yesterday

Guess (GES) with 3000 November \$12 puts sold to open \$0.70

Under Armour (UAA) similar to GES action with 3500 November \$10 puts being sold to open \$0.43 to \$0.41

Lululemon (LULU) buyer 400 Oct. 30th (W) \$342.50 calls for \$11

Charter (CHTR) fading to day lows with 1000 November \$650 calls sold to open \$19.30 down to \$16.70

Draftkings (DKNG) opening sellers at \$6 in Oct. 30th (W) \$60 puts again today 2500X

Disney (DIS) with 1200 January 2023 \$140 calls opening \$17 as Jan. 2022 adjust

Ralph Lauren (RL) more bullish flow today with 1000 November \$85 OTM calls bought for \$1.85

Host Hotel (HST) with 5000 November \$10 puts sold to open

GSX Techedu (GSX) buyer 4000 November \$80/\$50 put spreads today

Nike (NKE) with 1000 April \$115 puts bought \$6.65 offer while 1500 of the \$105 puts sold for \$4

VF Corp (VFC) with 3300 January \$85 calls opening \$3.30 as the \$75 strike calls adjust up ahead of earnings

Consumer Goods

Peloton (PTON) with 5000 October \$115/\$120 call spreads bought \$1.74

Costco (COST) with near 700 April \$355 calls bought from \$31.45 to \$31.49 as the March \$350 calls bought on 9/22 are adjusting

Advanced Auto (AAP) another 3800 January 2022 \$170 calls being bought today from \$21.70 to \$22.95, looking to add to OI from 9/22

Sonos (SONO) weak today with the AAPL report and 2200 January 2022 \$12.50 puts sold to open this afternoon in a stock replacement for \$2.75, holding the 20-MA at the lows

Lakeland (LAKE) buyer of 1000 January \$15 calls for \$8 to open, maker of PPE like masks and protective suits

National Beverages (FIZZ) buyer of 750 December \$80 calls for \$5.90 in a stock replacement

Energy

SunPower (SPWR) with 2800 December \$15 puts opening in early trade near \$2.33. **SPWR** puts up over 7000X now

Jinko-Solar (JKS) buyer 1000 November \$65 far OTM calls \$1.60 and Oct. \$55 calls bought 1000X at \$0.75

Sun-Run (RUN) buyers 2500 October \$70 puts up to \$2.45

Canadian Solar (CSIQ) with 500 April \$45 calls bought for \$4.70 and September 2021 \$45 calls at \$6.50

Exxon (XOM) with 4250 June 2021 \$30 puts selling to open \$2.90 to \$2.86

Apache (APA) the January 2022 \$12.50 calls bought 1500X today for \$2.56 and spread against a sale of 3000 January 2022 \$20 calls for \$1.20

Baker Hughes (BKR) opening sales 3000 November \$11 puts \$0.25

Valero (VLO) a weak name the past few months but a vote of confidence today as 10,000 March \$35 puts are sold to open \$2.68

Plains American (PAA) seeing 5000 February \$7/\$4 bull risk reversals open at \$0.35 to \$0.40 debit

Cimarex (XEC) buyers 1100 November \$22.50 puts \$1.45 offer

Devon (DVN) buyer 12,000 November \$9/\$8 put spreads, adjusts Oct \$9.50 puts

Chevron (CVX) with 2,500 March \$87.50 calls sold to open today for \$2.17

Financials

Fiserv (FISV) buyer 1250 January \$115/\$125 call spreads with CSFB upgrade. **FISV** also Dec. \$105 calls bought 1250X as October adjust. **FISV** now also with 1,500 January \$90 puts sold to open for \$3

TD Bank (TD) with 3000 January 2023 \$40 puts opening for \$2.7M as Jan. 2022 puts adjust

Cowen (COWN) spread sells 600 April \$17.50/\$15 strangles for \$2.80 to open

Square (SQ) with 1,000 October 30th (W) \$180 puts sold to open today for \$11.10, targeting PYPL earnings which should be that week

Lincoln National (LNC) opening sale of 750 April \$30 puts for \$3.40 in a stock replacement

Equitable Holdings (EQH) with 1700 March \$20 puts sold to open \$2.90 to \$2.75

Stone (STNE) with 750 April \$65 calls bought today for \$5.90, working out of a narrow multi-week range to new highs today

Healthcare

iovance (IOVA) spread sells 3000 December \$30 calls \$1.80 and buys 5000 January \$30 calls for \$2.45 with the delay. **IOVA** also with 1200 November \$30 calls bought for \$2 now

AbbVie (ABBV) with 1000 March \$80 puts sold to open for \$4.20 today, trying to base and turn from the 38.2% Fibonacci of the recent pullback

Exact Sciences (EXAS) buyer 500 Nov. 6th (W) \$105/\$90 put spreads

Endo Pharma (ENDP) buyer 5000 January \$4 calls for \$0.95 offer sending IV sharply higher

Alexion (ALXN) with 750 November \$105 puts sold to open for \$2.85, gave back much of the morning gains already

Edwards Lifesciences (EW) strategist buys 400 October 23rd (W) \$80 puts for \$3.40 to \$3.50 and sells the October \$78 puts for \$1.05 to open, earnings on 10-21

Arena Pharma (ARNA) spread selling 5000 December \$70 puts \$7.20 and buying 5000 November \$90 calls \$8.40, follows recent November bull covered r/r 1000X

Lab Corp (LH) with 500 November \$195 calls opening \$9.20 as Oct. calls start to roll

Biohaven (BHVN) with buyers of 845 November \$65 calls today up to \$11 to open, moving out of a rounded base this week and not far from recent highs; BHVN an early-commercial story with Nurtec sales starting in Q2 and big long-term opportunity in migraine

Cortexyme (CRTX) small buy unusual trade selling 250 January \$35 puts to buy the \$70/\$80 call spreads with shares at \$50. HCW at Buy and \$76 target on its highly novel and differentiated approach to Alzheimer's treatment

Industrials

United Parcel (UPS) with the January \$175/\$195 call spread bought 500X1,000 for \$1.80, shares looking to move out of a small flag today

DR Horton (DHI) with 750 January \$72.5 puts bought to open \$5.65 as November adjust

Whirlpool (WHR) buyer 900 October \$200 calls \$2.15 to \$2.20, quietly strong name with a breakout yesterday

Altra Industrial (AIMC) with 500 November \$36/\$50 call spreads bought for \$5.40, unusual volume for the name that is setting up well on the weekly. The \$2.5B company trades 14.8X earnings and 1.5X sales and focuses on electromechanical power transmission motion control products

Regal Beloit (RBC) buyer 300 Nov. \$90 ITM calls \$10.80

IAA (IAA) with the April \$55/\$45 put spread bought 500X1,000 for \$1 net debit today, likely protective into strength

Thor (THO) stock replacements are selling 725 November \$95 puts today between \$4.00 and \$4.10

Hyliion (HYLN) down 10% today, a SPAC, leader in electrified powertrain solutions for Class 8 commercial vehicles. HYLN seeing a large options trade today with 5,000 January \$40 short calls adjusting back from \$50, and the \$30 puts with 2,200 bought adjusting 1800 of the \$45 puts

Aptiv (APTIV) afternoon sale of 600 November \$100/\$90 strangles for \$8.80

Materials

Rio Tinto (RIO) buyers of 2200 April \$55 calls to open \$8.38 with January \$51.89 adjustments, Iron Ore markets continue to exceed expectations

Andersons (ANDE) the December \$25 calls being bought 850X today as the October \$20 calls close 1000X, still has over 1300 December \$20 calls in OI as well from buys in August

Huntsman (HUN) with 3000 November \$25 calls bought up to \$1.10 to open

Mosaic (MOS) buyer 400 March \$17 calls \$4.35 offer

Martin Marietta (MLM) on a strong run seeing 2600 Jan. \$240 puts close today after short calls closed yesterday for January, also 485 Jan. \$300 calls opening \$6.55 as Oct. \$260 adjust. **MLM** now with 1200 April \$230 puts sold to open for \$16.87

Tech and Telecom

Sea (SE) with the breakout a buyer 650 Oct 30th (W) \$180 calls for \$4.65. **SE** also with 700 October 30th (W) \$175 calls bought for \$6.15 to \$6.25. **SE** spread now sells 1,250 November \$140 puts to buy the \$180/\$210 call spread for a net credit. **SE** now with the October 30th (W) \$167.5 calls bought up to \$8.05 to open, over 600X, follows buyers in the \$175 and \$180 strikes already

Palantir (PLTR) weak IPO name seeing 2750 Nov. \$10 calls with buyers at \$0.55. **PLTR** 1100 Feb \$10 calls opening as well \$1.10 to \$1.25

ON Semi (ON) with 1250 January \$21 puts sold to open today for \$1.55

Marvell Tech (MRVL) with 800 ITM October 30th (W) \$40 calls bought \$3.25 today into the breakout

Lam Research (LRCX) the January \$360 calls bought 875X today to open between \$29.30 and \$29.45, Stifel positive recently looking forward to 2021 wafer fab equipment spending

Spotify (SPOT) the January 2022 \$230 puts sold to open 400X today around \$43.10, over \$1.7M in stock replacements

GDS Holdings (GDS) the December \$95 calls being bought 1500X for \$4.20 to open today, continues to draw bullish flow. **GDS** now also with 1500 January 2022 \$40 puts sold to open for \$3.20 to \$3.10

Micron (MU) with 2,500 January 2022 \$62.50 calls sold to open today for \$5.25

IBM with 745 June 2021 \$105 puts sold to open near \$5.95

Oracle (ORCL) buyer 1500 January 2022 \$75 calls \$2.70, stock replacement

Alibaba (BABA) with 2500 Oct. 23rd (W) \$285 puts sold to open near \$6.10, also seeing opening sellers of 1000 November \$300 puts and 3000 November \$290 puts

TSMC (TSM) buyer of 1000 October 30th (W) \$90 calls up to \$1.42 with the AAPL event announcement and earnings expected mid-month

Etsy (ETSY) March \$140/\$170 call ratio spreads up to 800X1600 and climbing

Baidu (BIDU) with 1000 Dec \$115 puts bought \$4.70 offer after 1500 of the \$155 calls sold to open earlier

Vroom (VRM) the November \$40 puts sold to buy the \$55/\$70 call spread 750X this afternoon, recent IPO that has pulled in from recent highs and basing now

Cloudflare (NET) opening seller 1000 May \$40 puts for \$6.70

Inphi (IPHI) working out of long base with a number of Semi names strong, and 1000 Oct. \$120 OTM calls opening \$2.25, earnings late October, but a top M&A candidate in the group

T-Mobile (TMUS) opening sale 1000 Nov. 13th (W) \$109 puts for \$2.90

Elastic (ESTC) with 700 January \$120 calls sold today for \$12.31 in buy-writes with stock

Yandex (YNDX) with 500 October 30th (W) \$63 puts sold to open for \$3 ahead of earnings around 10-23

Cisco (CSCO) with 7500 Dec. \$40 synthetic long positions opening into afternoon weakness at a credit of \$0.96

Netflix (NFLX) seeing June 2021 \$620/\$710 call ratio spreads trade 650X1300

Checkpoint (CHKP) into this dip the November \$125/\$135 call spread being bought 850X today for \$2.83 with the April \$105 puts sold to open for \$4.13

ServiceNow (NOW) buyer of 1750 October \$530 calls for \$1.50 into afternoon weakness

Utility

Evergy (EVRG) seller of 1000 November \$55 calls here into recent strength for \$1.50/\$1.55

Clearway Energy (CWEN) unusual 1500 Feb \$35 calls bought for \$0.80, renewable energy play on a big run

Next-Era (NEE) opening sale of 600 November \$290 puts sold to open today \$11.50 to \$11.30, popular strategy in the utility leader

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