



Sector Leaders

Housing

Aerospace

Banks

Stock Gainers

XPER 24%

REV 20%

ALT 21%

INO 16.5%

PLSE 13.7%

ESCA 12.5%

Volatility Gainers

- SWN
- SAN
- RIOT
- BABA
- NIO
- COUP

High Call Volume

- HMY
- OVV
- PRTS
- AAN
- TSEM
- FIZZ

Bullish Options

- BA
- ULTA
- HMY
- KSS
- FIS
- FDX
- PINS
- LEN
- SMAR
- CAT
- BABA

Market Review: Stocks were quiet overnight after the late afternoon fade on Monday, markets digesting the recent vaccine and election news. Some of the initial reaction optimism has faded for each catalyst with Trump yet to concede and distribution concerns and timing for the Pfizer vaccine. Tech came under further selling pressure early with the NASDAQ dropping more than 2% and back near its 55 day moving average though market breadth was giving a more bullish signal early. Strength was led by Housing, Banks, and Aerospace once again while Tech bounced midday though Software/Internet remained the weakest groups along with Semiconductors and other growth areas like Solar also pulled back. The S&P is essentially retesting the major weekly range breakout after a far-extended move that was a good profit taking spot and now takes patience to wait for new long set-ups into a seasonally strong period of the year.

S&P Chart:



Resistance	Support
3,560	3,400
3,650	3,300
3,855	3,240

Options Action Trends: Some large call buys seen with adjustments in Industrial names like **FDX, BA, CAT**.

What's On Tap: Mortgage Applications. Earnings from APD, MFC, TTEK, GIB, CCMP, LMND, ADNT.

Trade Tracker Portfolio Changes:

- 1) No Changes

Sector Laggards

Software

Solar

Internet

Stock Losers

ARNA -27%

KNDI -22%

RAMP -20%

BYND -18%

JMIA -17%

NBIX -15%

Volatility Losers

- GPRO
- ARNA
- CODX
- CRSR
- NLS
- TLRY

High Put Volume

- AHT
- FE
- AAN
- TSEM
- RDFN
- BKR

Bearish Options

- UBER
- NVDA
- PDD
- FE
- AAN
- BIIB
- ALC
- ZM
- FSLY
- BBY
- SE
- APPS



FEATURED OPTIONS RADAR REPORT



FireEye Bulls Position Following Strong Quarter

Ticker/Price: FEYE (\$15.10)

Analysis:

Fire-Eye (FEYE) January 2021 \$12 ITM calls active on 11/9 as 4800 traded on the day at \$3.40 to \$3.50, over \$1M and will have to confirm the number that add to open interest. FEYE options action has been slower lately, the March \$15 calls with 1000X bought, November \$15 calls with 7000X bought, and some accumulation in December \$12 and \$15 calls while the January \$10 calls with 3300X in OI. FEYE has been a software laggard for a few years now and approaching trend resistance off 2018 and 2019 highs this week as well as a key VPOC level. On a longer term view the \$11.25/\$18.60 zone has held since 2016. The \$3.5B security software company trades 3.5X FY21 EV/Sales and 43.6X Earnings with revenues seen rising 5% in 2020 and 5% in 2021, a lower growth name in a high growth industry and the reason for the depressed sales multiple. FEYE is actually coming off a solid quarter beating estimates and raising guidance with operating margins coming in well above expected at 12%, improving from 2% the previous year as its revenue mix shifts to the higher margin Mandiant Solutions. FEYE recently released its Mandiant Advantage platform and announced a collaboration with Microsoft to provide cybersecurity services. FEYE added 279 new logo customers in the quarter and closed 45 transactions greater than \$1 million, and both these metrics increased year-over-year and sequentially. Analysts have an average target of \$17 and short interest at 10.9% of the float has risen 24% Q/Q back near a multi-year high. Baird recently out positive at Outperform with an \$18 target positive on valuation. Hedge Fund ownership fell 11.9% in Q2 filings.

Hawk Vision:



Hawk's Perspective: FEYE looks a bit extended near-term and its poor history of lagging along with a resurgent short interest is a concern, prefer leaders **OKTA, ZS, PANW, CRWD**.

Confidence Ranking: \$



FEATURED OPTIONS RADAR REPORT



Groupon Attract Bullish Positioning

Ticker/Price: GRPN (\$23)

Analysis:

Groupon (GRPN) with 1,000 April \$22 puts sold to open today \$4.60 to \$4.70 and follows buyers of more than 4,350 December \$22 calls last week around \$3.20 and sellers in the December \$20 puts as well. GRPN shares gapped out of a small base yesterday and now back-testing that range with room above \$25 to the September highs around \$35. Shares are in a longer-term base since March with a gap above to \$56. The \$715M company trades 16X FY22 earnings and 0.5X sales with a very well-capitalized balance sheet and limited near-term maturities. GRPN has been a self-help story in 2020 as they focus on cost-savings during the pandemic and a new, aggressive strategy to grow scale within the \$1T local market. The company remains in a leadership position in the space with 12M local units sold in Q3 but they see opportunity to move beyond their current strategy and laid out a growth plan earlier this year to focus on “unlocking their marketplace flywheel.”. They have executed well early on by focusing on expanded inventory, reducing deeply discounted deals, and giving merchants more flexibility on listings and test markets have already shown it translating into units and billings growth. GRPN expects to expand this strategy into new markets and hot categories like health and wellness and beauty in 2021. Analysts have an average target for shares of \$30. DA Davidson with a \$36 PT citing an improved customer experience, better international results, as well as the reduced conversion gap between mobile and desktop platforms as some of the company’s potential catalysts. Short interest is 11% and up from around 4% earlier this year. Hedge fund ownership rose 2% in Q2, PAR Capital a top holder.

Hawk Vision:



Hawk’s Perspective: GRPN has a nice base to trade against but bigger picture there are much better growth stories for internet commerce.

Confidence Ranking: \$



FEATURED OPTIONS RADAR REPORT



Unusual Call Action in Small Gold Miner Harmony

Ticker/Price: HMY (\$5)

Analysis:

Harmony Gold (HMY) aggressive buyers 7500 January \$5 calls \$0.75 offer early this morning and now trading 50X daily calls with volume above 42,500. HMY shares made a strong run June-July and now have pulled back to a 61.8% retracement where shares rebounded. HMY saw the February \$7 calls sold to open 6000X on 10/22 but does still have 12,000 January \$4 calls in open interest from a 3/19 buy that have risen 127%. The \$3B small cap gold miner trades 3.6X FY21 EBITDA and 1.83X Book. Harmony, a gold and copper mining and exploration company, operates in South Africa and Papua New Guinea, one of the world's premier new gold-copper regions. Analysts have an average target of \$6 while short interest at 2.4% of the float has risen 60% Q/Q. HMY earlier this year announced a \$300M deal for AngloGold (AU) South African assets. Hedge Fund ownership rose modestly in Q2 filings. HMY hedges 20% of its gold production and 80% linked to current prices. HMY is also driving further synergies from recent acquisitions.

Hawk Vision:



Hawk's Perspective: HMY is a small name that could be a good way to play a bullish outlook on Gold prices but I always favor **NEM** as the best-in-class operator.

Confidence Ranking: \$



FEATURED OPTIONS RADAR REPORT



Kellogg's Calls Active for Longer Term View

Ticker/Price: K (\$63.86)

Analysis:

Kellogg (K) buyers active today for more than 825 Jan. 2022 \$57.50 calls up to \$8.80 and later 885 Jan. 2022 \$60 calls up to \$7.60. K has seen a lot of smaller volume but high-dollar bull flow lately including buyers in the Jan. 2022 \$62.5 and \$67.50 calls while the puts active with sellers in both Jan. 2022 and Jan. 2023 expirations. K shares are also back at a range where the CEO bought over 16,000 shares in February at \$65.33, a more than \$1M purchase. Shares are trying to put in a hammer reversal today off of the lower Bollinger Bands and above the September low. Shares are just above the low-end of 5-year value and above \$67 has room back to \$72+ and downtrend break from the 2016 highs, major momentum shift. The \$21.6B company trades 15.7X earnings, 1.6X sales, and 36.85X FCF with a 3.6% yield. Kellogg has performed well in 2020 as the pandemic has shifted a lot of consumption into the home where they're shelf leaders in five of their six major categories including cereal. Kellogg expects to step up investments in growth initiatives into 2021 including their supply chain, further penetration of their e-commerce business, the launch of their new plant-based brands Incogmeato and expansion of popular brands like Cheeze-It into new markets like Canada. Analysts have an average target for shares of \$71.50. Citi starting at Buy recently with a Street \$79 target citing a more favorable valuation than peers like General Mills (GIS) given market share improvements and the impact of reinvestment initiatives. Short interest is 4% and down from around 10% in 2018. Hedge fund ownership fell 2.5% in Q2.

Hawk Vision:



Hawk's Perspective: K valuation is attractive though a real choppy weekly trendless chart. It has been thrown around in the past as a M&A target. The low today gives an easy to manage level to trade against.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

NASDAQ (QQQ) with 4000 February \$285 synthetic long positions opening for a credit of \$1.34

S&P (SPY) buyer 1145 March \$343 puts to open \$16.10 to \$16.20. **S&P (SPY)** spread sold 25,000 Dec. 31st (Q) \$307 puts to buy the \$375/\$390 call spreads, net \$0.69 credit. **SPY** seeing a bunch of fresh action out in March 2022 expiration, the \$450 calls with 10,000X bought \$3.47 to \$3.54, the \$445 calls with 9500X bought \$3.69 to \$3.89, the \$440 calls bought 7,275X \$3.90 to \$4.04, net \$10M across those three strikes bought. However, the \$350 puts with 3,150X bought for \$11M. **SPY** afternoon buyers 15,000 Dec. 16th (W) \$370 calls to open \$2.45 to \$2.60 range

Healthcare (XLV) buy-write with 5000 March \$114 calls sold for \$3.65

Industrials (XLI) with 6000 December \$82 puts bought today

Consumer & Business Discretionary/Services

Carnival (CCL) into early weakness with 2000 January 2023 \$15 puts sold to open down to \$5.05

Ulta Salons (ULTA) strong today with the Target announcement and seeing 500 each of the Nov. 27th (W) \$260 and \$270 calls bought to open as some bullish positioning from last week adjusts higher

Kohl's (KSS) buyer 4100 December \$30 calls \$1.49

Home Depot (HD) opening sale 5000 November \$60 puts for \$1.53

Xerox (XRX) with 1000 January \$22 calls bought \$1.35 to open today with Carl Icahn recently raising his stake again

Live Nation (LYV) opening sale 2000 January 2023 \$85 calls \$7.10

Etsy (ETSY) 2nd day of weakness being met with nearly 5000 November \$105 puts selling to open \$1.16

Draftkings (DKNG) buyers active 3000 Nov. 27th (W) \$40 calls \$3.50 offer into 11-13 earnings

Williams Sonoma (WSM) with 1,500 March \$77.5 puts opening for \$7.55 with stock

Las Vegas Sands (LVS) buyers of 2500 January \$60 puts \$5.75 offer earlier today

Nike (NKE) buyers active 1650 January 2022 \$125 calls \$18.70 to \$19.40

Madison Square Garden Sports (MSG) with 500 February \$165 puts sold to open from \$10.80 to \$9.00 today, owner of the NY Knicks and NY Rangers as well as small development league teams

Viacom (VIAC) with 15,000 ITM March \$32 puts bought up to \$4.90

Activision (ATVI) with 1000 December \$70 calls bought as November \$70 adjust

Vroom (VRM) November \$35 puts being bought 3000X \$2.15 into earnings tomorrow

Angie's (ANGI) buyer 1700 February \$12.50 calls \$0.85 offer

Penn National (PENN) buyers today of 2,350 November \$62.5 calls from \$3.80 to \$4.20

Wynn Resorts (WYNN) with 1000 Nov. 27th (W) \$103/\$115 call spreads bought for \$2.17

MGM Resorts (MGM) stock replacement sells 1,700 June \$24 puts for \$3.70

Consumer Goods

Beyond-Meat (BYND) opening sales 1950 May \$100 puts \$12.20 into 25% earnings fall. **BYND** now size buyers June 2021 \$150 puts \$38.50 to \$39.70 in sweeps. **BYND** now with 6,000 June \$145 puts bought to open up to \$39

Aaron's (AAN) weakening and 2000 December \$60 synthetic short positions opening this morning

Peloton (PTON) with 1,200 December 24th (W) \$104 calls bought from \$9.45 to \$10.60 today, shares hammering off the 55-MA for the second straight session

Harley (HOG) strong with 1100 December \$38 calls bought \$1.20 to \$1.30

AB In Bev (BUD) with 400 June \$60 calls bought today for \$10.70 to \$10.90, name that will benefit from higher off-premise consumption next year

O'Reilly Auto (ORLY) buyer 1450 November \$470 calls up to \$5.20

Energy

Enphase (ENPH) with 1000 May \$170 calls being sold to open this morning 1000X

Bloom Energy (BE) opening sale 3000 December \$15 puts \$1.75 into weakness

Ovintiv (OVV) buyer 12,000 December \$12/\$13 call spreads at \$0.45

BP PLC (BP) opening sale 5000 Jan. 2023 \$30 calls \$1.10

Antero (AR) buyer 35,000 December \$3.5/\$3 put spreads, adjusts November

Cimarex Energy (XEC) buyer of 3,500 December \$35 calls for \$1.30

Plains GP (PAGP) buyer 10,000 Dec. \$7 puts \$0.39. **PAGP** also 21,000 December \$8 calls bought \$0.40 as Nov. \$7 adjust

Targa (TRGP) with 7500 December \$19/\$17 put spreads opening for \$0.62, the November \$17 puts adjusting

Marathon Petroleum (MPC) with 20,000 April \$42.50 calls opening for \$2.35, the January \$30 calls close 10,000X for \$7.41

Sun-Run (RUN) buyer 2000 January \$55 calls to open \$6.05, shares back near recent support

Frontline (FRO) buyers 2500 February \$7 calls \$0.45 to \$0.55

Philips 66 (PSX) the May \$70 calls being sold to open into strength, 1300X at \$3

Financials

KeyBanc (KEY) with 1350 June \$15 calls opening \$1.90 with March \$11 adjustments

Fidelity Info (FIS) with another 1400 April \$145 calls bought \$10.10 to \$10.30

QIWI (QIWI) with 2,000 February \$17.50 puts sold to open today for \$2.65, adjusting the Nov. \$17.50 short puts

Stone-Co (STNE) with 2500 January \$62.5 calls sold \$4.60 in a buy-write

Simon Property (SPG) strong again today with the December \$80 puts being sold to open 1500X around \$5.10 to \$4.90 in stock replacements

CBRE Group (CBRE) with 565 March \$60 calls sold to open from \$4 to \$3.70 into strength

Entertainment Properties (EPR) buyers April \$40 calls 1000X at \$2.60 and 950 of \$45 calls \$1.65

Geo Group (GEO) with 12,000 June \$6 puts bought for \$0.64 today as 6,000 March \$8 puts close and adjust, likely sees further regulatory pressure under the new administration

American Equity Life (AEL) unusual action today with 900 February \$25/\$35 call spreads opening, a \$2.43B life insurance provider trading 6X Earnings and 0.5X Book with ROE at 5.6%. AEL rejected an acquisition offer last month when Mass Mutual and Athene (ATH) offered \$36/share and instead agreed to allow Brookfield (BAM) take a 19.9% stake at \$37/share

Fair Isaac (FICO) with 400 November \$420 calls opening at \$15.30, adjusting back the \$450 calls into earnings tonight, strong history of closing higher after results

EverQuote (EVER) speculative upside buying 1800 January \$55 calls \$0.70 to \$0.90

Zillow (Z) bullish spread buys 2,000 February \$110/\$125 call spreads for \$3.84 and sells the February \$70 puts 1,000X for \$1.67

Healthcare

CryoPort (CYRX) buyer 400 March \$50 calls as November adjust and some spreading versus \$60, a name in focus as a low temperature storage solution for vaccines

Supernus Pharma (SUPN) down 11% today after a pair of negative letters from the FDA and a buyer here of 1,000 March \$24 calls for \$2.05

Biogen (BIIB) the March \$180/\$155/\$130 put butterfly spread opening 1,000X2,000 today for \$2.90 debit, FDA expected to make a decision on their BLA for aducanumab by 3/7

Medtronic (MDT) near 800 March \$120 calls bought today in stock replacements between \$3.65 and \$3.70

Invitae (NVTA) with 2,000 January \$45/\$35 collars opening at a net credit this morning with stock

Elanco (ELAN) spreads today are selling 500 April \$23 puts to buy the \$32/\$37 call spread, recent \$1B+ activist stake from Sagem Head

Pfizer (PFE) buy-writes with 4500 July \$47 calls sold \$1.33

Xeris Pharma (XERS) with 5000 January 2022 \$5 short calls opening \$1.75, adjusting January 2021

Horizon Pharma (HZNP) with 1,000 December \$80 calls bought up to \$3.60 as shares work off the day's low and still has 4,000 February \$80 calls and May call buys recently in OI

Mylan (MYL) with the November 27th (W) \$16 puts bought for \$1.00 to \$1.20, over 10,000X

HMS Holdings (HMSY) buyer of 1500 December \$30 calls for \$1.30 to \$1.35

Boston Scientific (BSX) over 7,000 January \$42 calls sold to open today down to \$0.49

Merck (MRK) with 10,545 December \$85/\$92.5 call spreads bought for \$0.85

CVS Health (CVS) momentum continues from earnings and 3000 May \$75 calls being bought \$3.35/\$3.40 as January adjust

Bristol Myers (BMY) flagging strong move nicely and 5000 January \$67.50 calls bought here \$1.40

Industrials

Boeing (BA) May \$190 calls hot early trading 1800X at \$23 to \$26. BA calls now approaching 3000X with strong move above 200 MA

Spirit (SPR) with 1,000 December \$35 calls bought up to \$1.40 today as the Nov. \$30 calls adjust, a beneficiary of the BA MAX returning. **SPR** now with the January \$35 calls bought 1350X for \$2.59 and spread with the January \$45 calls sold 2,000X

Delta (DAL) buyers 4000 November \$39 calls up to \$0.75

Perspecta (PRSP) buyers of 1,000 March \$22.50 calls for \$2.15 to \$2.35 with reports of a sale yesterday. **PRSP** also has over 6000 Dec. \$22.50 calls in OI from buyers

General Motors (GM) with 7500 March \$55 calls bought \$0.54 as January \$55 adjust

Fed-Ex (FDX) with 900 December \$270 calls opening near \$13.60 and the \$280 calls trading 900X as well in call spreads that appear to be adjusting from November.

Lennar (LEN) the May \$72.50 calls bought over 2,700X this morning for \$8.90 to \$9.10

Chart Industries (GTLS) with the December \$90/\$80 put spread bought 1,500X3,000 for \$1.35

Caterpillar (CAT) with 3295 December \$170 calls opening \$8.45 with weekly call adjustments

Nikola Motors (NKLA) with 2500 June \$30 calls sold today for \$2.90 to buy 5,000 December \$15 puts for \$2.05

KB Home (KBH) with 1,000 Jan. 2022 \$32 calls bought for \$6.90 to \$7.30, similar to LEN earlier

Triton (TRTN) with 1,000 April \$45 calls opening for \$1.35 to \$1.40 today as well as the December \$40 calls from May adjust out

Team (TISI) unusual volume for the name with 965 June \$10 calls bought for \$1.35 to \$1.65 to open this afternoon, stock up 18%. The \$218M company provides industrial performance assurance and optimization solutions in areas like radiographic testing, furnace tube inspection, emissions control and more. Shares are clearing a wide base today stretching back to March

LKQ (LKQ) with 1,000 May \$42.50 calls bought today from \$2.25 to \$2.40 and also 1,000 May \$45 calls bought \$1.60 to \$1.75

Macquarie (MIC) with 2000 December 2021 \$25 puts sold to open \$2.60. **MIC** short puts up to 4500X

United Parcel (UPS) the December \$160/\$145 put spread bought 1500X for \$3.76

Materilize (MTLS) unusual 1575 far OTM December \$50 calls bought \$0.35 to \$0.70

Honeywell (HON) with 2200 March \$185 short calls opening as the January \$80 adjust from 10/14

Materials

Franco Nevada (FNV) with 400 December \$140 calls bought today between \$6.40 and \$7.10, pulling back to October VPOC today after the breakout attempt last week

Alamo Gold (AGI) buyer 2000 January 2022 \$10 calls \$2.05

US Steel (X) working off day lows with 3000 Dec. 4th (W) \$10.50 calls bought up to \$0.67

Nucor (NUE) buyers of 1,000 December 4th (W) \$51.50 calls between \$1.65 and \$1.75 today

GMS (GMS) with 2,200 April \$40 OTM calls being bought today for \$0.95 to \$1.20 to open, shares breaking out of a multi-week range. The \$1.14B building products company focuses on ceiling products and today's action running about 1000X average. RJF positive recently citing more stable pricing and residential construction demand

Cameco (CCJ) opening sale 2000 July \$11 calls \$1.06 in buy-write

Tech and Telecom

Uber (UBER) buyer 1000 December \$48 puts for \$3.35. **UBER** now with 2000 March \$55/\$40 bull risk reversals opening \$1.05 debit

NVIDIA (NVDA) buyer early of 1000 January \$510 puts \$27.45 up to \$34.25

Autodesk (ADSK) buyer 200 April \$230 puts \$16.80

Sea (SE) with 700 February \$160 calls sold to open \$18.70. **SE** also with 500 January \$175 puts bought \$28.25 to \$28.80 to open

Pinterest (PINS) the December \$60 calls bought 38,000X today for \$2.45 as the November \$59 calls adjust out from 11/2

Digital Turbine (APPS) with 2,000 January \$40 calls sold to buy the \$30 puts for a net \$0.55

Cloudflare (NET) buyers 2400 January \$55 puts \$4.20 to \$4.70

Snap (SNAP) spread sold 3000 January \$50 calls \$0.50 to buy 3000 of thee \$35 puts at \$2.10, potential collar. **SNAP** buyer 2000 January \$39 calls \$2.72, stock dipped back to 21 MA and lower value support today

SmartSheet (SMAR) bouncing off the 200-MA with buyers active 1375 January \$55 calls \$3.20 to \$3.50 in sweeps, earnings early December

Alibaba (BABA) starting to work out of its morning base and 3000 April \$330 OTM calls being bought up to \$10.20

TSMC (TSM) with 1,950 November \$88 calls bought up to \$2.15, follows size put sales yesterday in the name. **TSM** the Nov. \$88 calls up over 9600X on the day

Service Now (NOW) buyer 400 Dec. 24th (W) 4450 puts \$14.85

DocuSign (DOCU) buyers active in January \$190 and \$185 calls with 515X and 300X trading. **DocuSign (DOCU)** the March \$195 puts up to 1,500X sold to open today for \$26.80 to \$26.05

Baidu (BIDU) with 1,350 March \$180 calls sold for \$3.15 to open in a buy-write

AT&T (T) January 2023 \$30/\$40 call ratio spread opens 3000X6000 at \$1.39. **AT&T (T)** buyer 10,000 March \$28 puts \$1.25, stock-tied

Advanced Micro (AMD) with 1,200 February \$75 puts sold to open today for \$6.10 in a stock replacement

Fastly (FSLY) buyers coming in for 1500 November \$80 calls \$1.50

FireEye (FEYE) speculative Dec. \$17 calls bought earlier today 5000X at \$0.21/\$0.22

F5 Networks (FFIV) with 2,500 December \$170 calls for \$1.73 to \$1.90 bought this afternoon, report yesterday from WSJ that Elliott Management has taken a stake and pushing for changes

Big Commerce (BIGC) with 710 April \$80 calls bought to open \$15 to \$15.20 zone, shares back to what has been post-IPO support

Utility

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Not Investment Advice or Recommendation

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