



FEATURED OPTIONS RADAR REPORT



Speculative Activity Surges in Blink Charging

Ticker/Price: BLNK (\$12.15)

Analysis:

Blink Charging Company (BLNK) is a very speculative name that saw a surge in call buying late on 11/16 and on the day traded nearly 80,000X calls, or 12X daily average. BLNK is a name that was under \$1 earlier this year and now breaking out of a weekly bull flag pattern that targets a move to above \$20. BLNK shares rose after introducing its new cable management solution for use with its charging stations. BLNK has more than 15,000 EV charging stations throughout the US and partnerships have grown its member base to more than 180,000. The Blink Network monitors and tracks all of the charging stations and the data. BLNK is looking to capitalize on a growing EV ownership rate with 1.2M electric vehicles in the US and seen growing at a 25%+ CAGR to be a \$567B market by 2026 and by 2025 EV sales seen reaching 30% of all global vehicle sales. BLNK has multiple revenue stream opportunities via Energy sales, hardware sales, network management services, advertising, and energy services. Short interest in BLNK is at 22% of the float, rising 85% Q/Q. As an owner and operator, BLNK sells the pump and the fuel rather than just the pump. In this model, BLNK pays for the charger, for the installation. And then each time a car is charge, it realizes a recurring revenue stream from the margin between what they buy the electricity for and what they sell it to the EV driver for. BLNK utilization rates are currently low due to the small percentage of EV sales but sees EV growth and infrastructure build-out leading to a large revenue opportunity from charging. BLNK considers itself a “pick and shovel” play of the EV rush. BLNK now with a \$420M market cap trades 26X FY21 EV/Sales and has drawn the ire of a few short reports including Mariner Research. It is not widely covered by analysts, HCW has a \$5 target.

Hawk Vision:



Hawk’s Perspective: BLNK is purely speculative but the EV space is hot and the infrastructure build-out along with higher EV ownership should allow it to continue to experience rapid growth for years to come.

Confidence Ranking: \$\$



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3M Bull Adjusts Position, 2021 Sets Up Favorably

Ticker/Price: MMM (\$172.5)

Analysis:

3M (MMM) with 1150 April \$175 calls opening \$8.10 to \$8.30 as November \$165 calls from 2/24 adjust and follows buyers in January 2022 \$185 calls yesterday while November \$175 calls still have over 4000 in open interest from a large 9/2 purchase, otherwise a name with limited notable positioning. MMM was already struggling with low growth in 2019 and the pandemic sent shares sharply lower but slowly recovering and now nearing a move out of a range with a volume pocket above allowing for a return to \$190. The \$99B conglomerate trades 18.4X Earnings, 3.1X Sales and 33.45X FCF with a 3.38% yield. MMM will present at the CSFB Industrials Conference 12-2 and generally holds an Investor Day at year-end. They recently reported October total sale +3% Y/Y with strength in Healthcare/Consumer. 3M has been cutting costs and posted robust cash flows last quarter as its end markets recover. MMM has a lot of foreign exposure and a weaker dollar will also be a tailwind into 2021. Analysts have an average target near \$175 and short interest low at 1% of the float. MMM has not seen a lot of recent analyst coverage but is mostly Hold/Sell rated, so room for upgrades as a catalyst, and also a name that could look to optimize its portfolio in 2021 via divestitures & acquisitions. Hedge Fund ownership rose 3% in the latest quarter.

Hawk Vision:



Hawk's Perspective: MMM has long been one of my least favorite Industrials but do see the case for it in 2021 versus easier comps, better FX, and potential for portfolio moves. Its one to watch to come back in and set up.

Confidence Ranking: \$\$



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Arconic Bulls Stay Active into Rally

Ticker/Price: ARNC (\$29.5)

Analysis:

Arconic (ARNC) with 1,000 April \$29 puts sold to open this morning around \$3.50 and later 1,000 January 2023 \$30 puts sold to open for \$8.90, confident trade into strength. Put sales a popular strategy in the name the last two weeks as well with the December \$30, December \$29, and December \$26 puts sold to open. Shares are fairly extended from the recent base breakout at \$24 that measures out to \$32. The \$3.06B company trades 14.85X earnings, 0.52X sales, and 35X FCF with around \$7.50/share in cash and limited near-term debt. ARNC gets about 40% of revenue from auto production as well as packaging and has been seeing a strong rebound in demand as customers returned to full operations and secular shifts towards aluminum cans in the food and beverage market continue to ramp. ARNC sees 2021 as a big year for share gains as a non-compete with **Alcoa (AA)** expired on 10/31 and they're now able to actively pursue additional opportunities in North America, Europe and Asia. In preparation, they've refurbished and prepared facilities in the US to ramp capacity and given strong pricing power and a better cost-structure, a name which could see multiple expansion in 2021. Analysts have an average target for shares of \$30 with Argus a Street High \$38. CSFB positive recently citing better asset utilization and cost performance. Deutsche Bank positive as well liking its ability to ramp capacity in 2021 which will allow them to more aggressively gain share in key markets. Short interest is 2.5% and down from 6.3% in July. Hedge fund ownership soared in Q2, Wexford Capital, Driehaus, and Moore Capital notable buys.

Hawk Vision:



Hawk's Perspective: ARNC shares have went vertical the last two weeks so not stepping in here and with put sales have levels of interest to be buyers, and ARNC is a favored name of mine among its peers.

Confidence Ranking: \$\$



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Barrick Gold Bulls Look for 200 MA Bounce

Ticker/Price: GOLD (\$25.40)

Analysis:

Barrick Gold (GOLD) with over 24,000 January \$26 calls bought on the day between \$1.25 and \$1.28 to open and follows a large sale of 4,500 June \$23 puts on Friday. GOLD had 10,000 December \$31 calls bought in mid-October which remain in OI and sellers active at the January \$27, June \$25, and March \$27 strikes as well. Shares have pulled back to the 200-MA and lower end of its weekly Bollinger Bands for only the second time in the last two years, a name due for a bounce. A move back to \$28.50 sets up for a wedge breakout and run to \$33+ and new highs. The \$46.2B company trades 16.5X earnings, 3.8X sales, and 9.75X cash with a 1.4% yield. GOLD sees double-digit top and bottom line growth in FY21. GOLD is coming off a strong quarter with better price realizations driving higher cash flows and royalty payments while they actively reduced debt and pushed out significant maturities to 2033. GOLD is focusing on building out production through both exploration and acquisitions and recently met with New Guinea officials to discuss re-opening arrangements for their Porgera mine. The company has also been noted as a potential buyer in the market with their CEO saying in May he'd like to buy a copper company with significant assets and speculation he could target Freeport (FCX). Analysts have an average target for shares of \$32 and Street High \$35 from Deutsche Bank, although not a lot of current notes. Hedge fund ownership fell in Q2 but buyers in size the most recent quarter from DE Shaw while Slate Path remains a top holder.

Hawk Vision:



Hawk's Perspective: GOLD ultimately will trade with GLD prices and waiting for any bullish technical resistance breakouts before allocation back to gold miners, **NEM** preferred but **GOLD** also quality.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Russell (IWM) Dec. 4th (W) \$174 puts with 5000X sold to open. IWM also with 4000 September \$150 puts sold to open at \$8

S&P (SPY) Dec. 2nd (W) \$350 puts with 13K opening this morning, the Mar. 31st (Q) \$380 puts with 2500X opening \$29.75+. **SPY** 45,000 Dec. 11th (W) \$345 synthetic long opening 46,500X as November expiry adjusts out a few weeks

Regional Bank (KRE) spread sold 6000 January \$44 puts to buy the \$49/\$54 call spreads at \$0.05 debit

Russell Value (IWD) buyer of 6,000 December \$129.75 calls for \$4.20 in a stock replacement

Volatility (VXX) opening seller 3750 March \$18 puts for \$3.80

MSCI EAFE (EFA) with 7500 September 2021 \$62 puts sold to open \$2.28

Silver (SLV) with 5000 January 2023 \$23 calls sold to open down to \$5.55 midday. **SLV** also 10,000 January 2022 \$24 calls sold to open \$3.65

Tech (XLK) block of 15,000 March \$118 puts opens \$5.75, stock tied

Consumer Discretionary (XLY) with 5000 March \$155 calls opening \$7.78, adjusting 2500 of the December \$155 calls

Consumer & Business Discretionary/Services

Target (TGT) aggressive buy 1235 March \$170 calls \$9.75 offer into earnings tomorrow

Kohls (KSS) with 3,500 December \$22.50 puts sold to open today for \$0.61 post-earnings with the stock off by 1%, shares flagging above the 200-day. **Kohls (KSS)** with 1,000 January 2022 \$22.50 calls bought for \$9.90 to \$10.05 as the \$17.50 calls adjust higher after earnings

Macys (M) buyers of 5,500 December 31st (W) \$9.50 calls this morning up to \$0.40

Dick's Sporting (DKS) buyer 450 March \$50 calls \$6.80

Draft Kings (DKNG) with 1,150 May \$35 puts sold to open today for \$4.10, basing nicely after breaking the recent downtrend.

DraftKings (DKNG) near 55 MA and base breakout seeing 3500 May \$45 calls with buyers \$8.80 to \$9.20

Marriott (MAR) another 2000 January 2022 \$95 puts bought \$10

Disney (DIS) with 750 June 2022 \$140 puts sold to open \$19.45 in a stock replacement, around \$1.45M

Gap (GPS) buyer 10,000 December \$25 calls \$1.57 as the \$20 calls adjust and keep a runner

American Eagle (AEO) buyer of 1,000 ITM January 2022 \$10 calls for \$7.30

Viacom (VIAC) buyer 2000 March \$35 calls \$2.01 to \$2.10. **VIAC** also with 1,500 January \$34 puts bought for \$3.20

L Brands (LB) with 4500 January \$37.5/\$47.5 call spreads being bought as \$32.5/\$42.5 adjust. **LB** also seeing 2000 May \$32 puts sell to open \$4.55

TJX Co (TJX) opening buy 1500 January 2022 \$60 puts for \$8.20, off-price retailers continue to gain market share in Apparel & Home categories, and TJX also has plenty of bullish open interest into earnings tomorrow

Dish (DISH) size buyers of 3000 March \$37.50 calls here \$3.40 to \$3.45

Party City (PRTY) now with 4,450 January 2022 \$5/\$10 call spreads bought for \$1 and the April \$5 calls flagged earlier up over 6450X on the day, shares up 12.5% and IV30 up 7%

Carvana (CVNA) with 10,000 November \$210 puts being sold to open for \$1.80

Ulta Beauty (ULTA) with 325 December \$270/\$220 put spreads opening into strength for \$11.95

Nielsen (NLSN) buyer of 7,000 February \$17 puts for \$1.65

Nordstrom (JWN) with 1000 January 2022 \$22.50 calls bought \$5.25 offer

MGM opening seller 2000 March \$26 puts for \$3.10

Ollie's (OLLI) buyer 2500 April \$100 puts up to \$19.60, name that already has seen 1900 of the \$110 and 1,500 of the \$95 puts bought

Wynn (WYNN) with 600 Jan. 2023 \$60 puts sold to open today \$10.75, some Jan. 2022 positions rolling out

Consumer Goods

Estee Lauder (EL) with 785 January \$250 calls being bought early spread with the \$270 calls

Village Farms (VFF) strong with buyers 2300 December \$8 calls, Cannabis play that Stifel noted set itself apart from the rest with strong results

Keurig (KDP) opening sale of 2,600 December \$27 puts for \$0.35/\$0.30 with shares down 3.5% early after JAB/Mondelez filed to sell 60M shares at \$28.45

Anheuser Busch (BUD) buyer 1300 June \$60 puts \$4.10 offer

Int'l Flavors (IFF) with 1,000 February \$120 calls opening for \$4.06, adjusting higher 500 Feb. \$115 calls

Beyond Meat (BYND) now also with 1675 March \$125 puts opening for \$16.60 to \$16.70 as 1,000 January \$145 puts adjusting from 11/9 buys

Peloton (PTON) with 600 September \$80 puts sold to open today \$15.10 to \$15.00

Purple (PRPL) unusual spread sold 3000 December \$30/\$35 call spreads at \$1.08 credit and bought 1000 of the \$30 puts \$3.41

International Gaming (IGT) buyers 4350 December \$13 calls \$0.25 to \$0.35

Fossil (FOSL) with 2,500 November \$9 calls bought \$1.65 to \$1.75

Celsius (CELH) buyer of 545 April \$35 calls for \$5.70, hot name lately

SYSCO (SYY) buyers of 750 May \$70 puts \$6.40 offer

National Beverage (FIZZ) size trades late opening 3000 November \$115 puts up to \$35.10

Energy

Exxon (XOM) 2000 January 2023 \$47.5 puts open \$15.50 deep ITM

Enterprise Product (EPD) buyer 10,000 March \$20 puts to open \$2.15

Apache (APA) massive trade buys 60,000 Dec. 31st \$11.50 calls at \$1.04 and sells 55,000 of the \$11 puts \$1.01

Ballard Power (BLDP) with 1,500 February \$20 calls bought \$1.65, nice weekly bull wedge setting up under \$18. **BLDP** now also with 1,000 February \$18 calls bought for \$2.40

Devon (DVN) buyer 5000 January \$14.74 calls at \$0.56 as the \$12.74 calls adjust up

Pioneer Natural (PXD) stock replacement buys 1,500 January \$125 calls for \$1

Switchback Energy (SBE) with 7500 December \$25 calls hot with buyers today

Financials

Square (SQ) in early action buyers hot for Nov. 27th (W) \$185 calls with over 3200 trading up to \$5.10

KKR 4500 Dec \$40 calls being sold to open \$0.50 bids. **KKR** 1200 Jan. 2022 \$27 puts sell to open \$1.50 bids

Schwab (SCHW) buyers 2000 December \$44 puts \$1.12 to \$1.16

Fleetcor (FLT) opening sale of 625 December \$250 puts for \$4 today, CSFB note recently looking for them to pursue more M&A in 2021 to drive growth

Macerich (MAC) with 1000 March \$7 ITM calls bought for \$3.10, re-opening play that is consolidating just below its 200-day

Colony Capital (CLNY) with 2,000 March \$5/\$4 bull risk reversals bought today for no cost, adjusting some Dec. \$2.50 calls

Boston Properties (BXP) with 1100 December \$95 calls opening as November \$95 adjust out a month

Truist (TFC) with 5380 January \$40 puts sold to open \$0.70

Tanger Outlets (SKT) size buyers 4000 March \$10 put up to \$1.79, struggling REIT

Arthur Gallagher (AJG) buyer opening 700 January \$120 calls for \$2.50, the November \$110 calls from September rolling

Simon Property (SPG) spreads selling 3500 January \$60 puts and buying the \$85/\$105 call spreads

TCF Financial (TCF) buyer of 1000 December \$35 calls for \$1.50, Piper positive this morning expecting their impending efficiency program announcement will be a catalyst for shares

Berkshire (BRK.B) stock replacement buys 1000 June \$250 calls \$9.15 offer

Regions Financial (RF) buyer of 1,500 February \$15 calls for \$1.50

Healthcare

Good-Rx (GDRX) shares down 16.5% with the Amazon news but buyers stepping in here for 750 December \$40 calls from \$1.90 to \$2.75

Boston Scientific (BSX) with 1650 January \$36 calls bought \$1.51 offer with shares down 8.2% on recall news. **BSX** also opening seller 1000 January 2022 \$40 puts \$7.40. **BSX** now 1500 Jan. 2022 \$33 puts sold \$3.75 bid

Lab Corp (LH) the December \$200 calls opening 1965X for \$8.30 as the November \$195 calls roll out from early October buys

Rite-Aid (RAD) opening sale of 1,000 January 2022 \$10 puts for \$2.70 to \$2.65

Moderna (MRNA) buyers of 2,500 December 4th (W) \$90 puts from \$4.25 to \$4.75

EXACT Sciences (EXAS) with 1100 January 2023 \$75 short puts opening as January 2022 adjust

Guardant Health (GH) with 500 January 2022 \$80 puts bought for \$12.10 to \$12.30 with stock into the recent dip, strong growth name

Trillium Therapeutics (TRIL) with 1,000 February \$10 puts sold to buy the January 2022 \$20/\$30 call spreads for a net \$1.40, shares breaking out of a multi-week bull flag today. The \$1.48B biotech will have presentations at ASH in early December

ONTRAK (OTRK) unusual trade as the December \$60/\$65/\$70 call fly opens 1000X2000

NovoCure (NVCR) buyer 250 March \$145 calls \$7.30

Walgreens (WBA) with 1800 April \$40 puts bought today for \$3.80

Ligand (LGND) with 650 February \$90 puts bought up to \$19.45, adjusting some Nov. \$110 puts down and out

CVS 2450 February \$70 calls open \$2.58 in stock replacement

TG Therapeutic (TGTX) with 2000 December \$25 calls opening \$6.85 as November adjust

Celldex Therapeutics (CLDX) the December \$20/\$23 call spread bought 1,500X3,000 for \$0.45, adjusting some Nov. spreads

Allakos (ALLK) seeing 497 January \$105 calls bought for \$10.50, adjusting the November \$85 calls from 9/17, nice flag forming

Sarepta (SRPT) with 1,000 February \$200 calls sold for \$8.20 to \$8.10 in buy-writes

Nevro (NVRO) tightly coiled under new highs, long-time med-tech favorite, and 360 January \$170 calls opening today \$10 to \$11.50

Edwards Lifesciences (EW) with 2,300 December \$95 calls bought \$0.55 to \$0.65

Walgreen (WBA) buyer 1000 April \$35 calls \$6.15 into weakness

Industrials

Ford (F) large opening sale 5000 June \$9 puts down to \$1.25, quietly on a strong run since September

Alaska Air (ALK) April \$50/\$60 call spreads trading 500X early

Nikola (NKLA) with 2,500 April \$35 calls sold to open from \$2.40 to \$2.20

Tesla (TSLA) going to trade an enormous amount of options today, so focusing on fresh positioning of size. The February \$650 calls 1500X being bought \$18.80 to \$19.20 for \$2.7M.

AerCap (AER) with 4,000 March \$32.50 puts bought \$2.75 today with stock, name tied to Boeing and the production of the MAX and up 60% in November

YRC Worldwide (YRCW) the December \$5 calls bought 2,500X for \$0.65

Fed-Ex (FDX) buyer 400 April \$270 puts for \$23

Nio (NIO) buyers of 1,450 April \$60 calls for \$9.65 to \$9.70. **NIO** also with 1000 March \$46 puts sold to open today \$10.85

Boeing (BA) earlier with a buyer 1000 February \$210 calls \$22.35

DR Horton (DHI) the December \$72.50 calls bought 1,100X for \$3.80 to \$4.35 as some positions adjust

Materials

Huntsman (HUN) with 4250 December \$22 puts sold to open today down to \$0.30, flagging around new 1-year highs

Freeport (FCX) buyer 5000 January \$21 puts for \$1.60 into strong run

DuPont (DD) with 783 April \$52.5 calls opening \$11.80 as January calls adjust

WestRock (WRK) buyers of 575 December \$42.50 calls for \$2.10 to \$2.50 today, packaging name benefitting from recent price hikes

Pan American (PAAS) with 1,000 December \$31 puts sold to open today \$1.45

Alcoa (AA) buyers 4000 January \$20/\$23 call spreads

Louisiana Pacific (LPX) buyers of 1000 December \$34 calls for \$1.40, nice weekly setup

Freeport (FCX) afternoon buyers active for nearly 5000 February \$21 calls up to \$2.13

US Steel (X) with 3,000 January 2023 \$12 puts opening for \$4.40 with long stock

Air Products (APD) with 1385 January \$240 puts sold to open today \$3.50 to \$3.40

Tech and Telecom

Palantir (PLTR) on the open with 2000 January \$23 calls bought \$1.20 and now up to 4000X with buyers \$1.40 offer. **PLTR** now 6000 January \$18 puts bought \$3.70 to \$3.75. **PLTR** buy-writes active w/ Jan 2022 \$30 calls trading over 10,000X

Taiwan Semi (TSM) with 1300 February \$100 calls opening \$5.65 to \$5.75 as April \$95 look to be adjusting

T-Mobile (TMUS) May \$155/\$105 stock collars opening as February \$135 buy-write adjusts. **TMUS** also with 645 January 2022 \$155 calls sold for \$8 to open

JD.com (JD) with 500 Jan. 2022 \$77.50 puts sold to open this morning for \$12.13, size Feb. call buys yesterday into the dip

Pinduoduo (PDD) buyer 1300 December \$160 calls into weakness with 1/2 at \$3.15 and 1/2 at \$3.90. **PDD** nearly 1000 April \$165 calls bought \$15.45 offer

Tencent Music (TME) with 2000 April \$14 ITM calls opening today near \$3

Z-Scaler (ZS) buyer of 1000 September 2021 \$190 calls for \$9.75 into the recent pullback, strong overall trend

Uber (UBER) with 2,000 ITM December 4th (W) \$45 calls bought \$4.95 to \$5, some Nov. positions adjusting

NICE Systems (NICE) with 300 May \$230 synthetic long positions opening as November \$190 calls adjust

Upwork (UPWK) post-earnings strength continues and 1000 June \$40 calls selling to open \$5.20 today

Cornerstone On Demand (CSOD) buyer of 500 February \$40 calls for \$3.92 to \$3.95, some Nov. positions adjusting

Lam Research (LRCX) with 650 December \$390 puts sold to open from \$5.70 to \$5.60 into strength, willing buyer on a dip back to the recent range breakout

Jumia (JMIA) stock and IV ramping here with 1,000 May \$15 calls bought for \$6.30

Advanced Micro (AMD) opening sale of 1,000 January 2023 \$60 puts for \$10.10, some Jan. 2022 positions adjusting

Magnite (MGNI) the June \$10/\$22.50 call spread being bought 1000X for \$2.60, consolidating above its rising 21-MA after a strong run. MGNI has seen buyers recently in the December \$12.50 and June \$17.50 calls

Alibaba (BABA) buyers active 4500 September \$280 calls today \$30+, will need to confirm OI change tomorrow

Dell Tech (DELL) with 1000 December \$72.50/\$77.50 call spreads bought into earnings next week

Jamf Holdings (JAMF) weak today but spread here sells the June \$25 puts to buy the \$35/\$45 call spread 600X for \$0.55

Utility

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