

OptionsHawk

OPTIONS HAWK DAILY MARKET 2/10/2020

Sector Leaders

Software

Payments

Biotech

Stock Gainers

TCO 53%

EPC 25%

ADVM 23%

BLCM 20%

STOK 19.7%

WORK 16.7%

CRMT 10%

Volatility Gainers

- MEET
- WORK
- NET
- SPCE
- MAC
- ULTA

High Call Volume

- ARMK
- DK
- PTC
- EPC
- FIS
- PETS

Bullish Options

- PYPL
- PTC
- FLT
- VZ
- LMT
- ROKU
- TPR
- DISH
- AAPL
- BILI
- FANG

Sector Laggards

Energy

Metals

Banks

Stock Losers

COLL -13.9%

BHVN -11.65%

ALEC -11%

MCAA -10.3%

MTW -9.75%

NMM -8.8%

FOSL -8%

Volatility Losers

- GSX
- I
- QSR
- AGRX
- ERIC
- REGN

High Put Volume

- AAN
- EPAY
- CHNG
- AR
- FANG
- DO

Bearish Options

- NOK
- RCL
- WCN
- UAL
- DDOG
- TXN
- W
- VZ
- TSLA
- EPAY
- CLR

Market Review: Stocks were flat to higher into the start of the week despite some weakness overseas as the coronavirus continues to weigh on global economic sentiment. The impact of the newly released Trump budget plan was also being discussed by market participants. It was a very strong start to the week for growth areas as Software, Payments and Biotech led a morning rally. Energy, Banks and Metals remains consistent laggards. Breadth was strong in Tech most of the day while selling continued in other groups. The S&P remains above its 8 day MA for near-term bullish momentum signal. We have a real quiet schedule tomorrow with Fed speakers the most notable event, and continue to watch the coronavirus though the headline-risk has seemed to dissipate recently.

S&P Chart:



Resistance	Support
3,285	3,200
3,335	3,140
3,440	3,010

Options Action Trends: We saw a lot of early call buying in Apparel names like **LB**, **TPR**, and **VFC**. Bulls were active in large cap Tech again with **AAPL/MSFT** calls. Some afternoon low Delta call buys in volatile Oil plays for a dead-cat bounce like **WPX**, **CPE**, **TRGP**, **PAGP**.

What's On Tap: Fed Speakers Powell, Quarles, Bullard and Kashkari. Earnings from HLT, MLM, AKAM, OMC, MAS, LYFT, HAS, EXAS, WU, UAA, JLL, EEFT, and more.

Trade Tracker Portfolio Changes:

- 1) **Earnings Flow Trades:** Long the **MLM** February \$280/\$290/\$300 Call Fly at \$1.70 Debit; Long **RPD** February \$60/\$65 Call Spreads at \$1.80 Debit
- 2)



Autodesk Attracts Upside Call Buys

Ticker/Price: ADSK (\$207)

Analysis:

AutoDesk (ADSK) with some bullish OTM activity recently with some buying in January \$260 calls on Friday, the July \$210 calls with 200X bought on 2/6, the Jan. \$250 calls with 450X bought on 1/13, and in Feb. 28th (W) options the \$205 and \$210 calls have 1,520X and 2,955X respectively. ADSK shares hit new highs last week though did run right into trend extension resistance off its 2017/2018/2019 highs as well as a 161.8% Fibonacci extension of the 2019 high/low range. The \$45.3B maker of design software and services trades 14.2X EV/Sales and 46.65X FCF. ADSK has undergone a significant transition to a subscription model and expects revenues to grow another 22% in 2021 and EPS to jump 58.7% after a 175% surge in 2020. ADSK will next report on 2-27. ADSK sees a \$31B TAM in design and manufacturing as a key growth driver and growth tailwinds from secular trends like Electrification, Smart Products, Supply Chain volatility and Demand for Mass Customization. Digital replatforming is disrupting the construction industry and ADSK stands to take advantage. Analysts have an average target of \$203.50 on shares and short interest at 1.6% of the float has plunged 48% Q/Q. Piper out with an interesting note in January noting ADSK as one of 10 potential M&A targets for Microsoft. Deutsche Bank upgraded shares to Buy on 1/21 with a \$230 target. Wells Fargo raised its target to \$240 on 1/16 expecting the next decade to bring massive advances toward a fully connected and immersive world where AI, machine learnings, natural language processing, augmented reality, 5G, edge/fog, and IoT mature and become commonplace and transformative. Hedge Fund ownership fell 7.35% in Q3 filings, notable concentrated holders include Lone Pine, Sustainable Growth, Findlay Park, and Jackson Square.

Hawk Vision:



Hawk's Perspective: ADSK is in an impressive grind higher and sets up for a nice quarter later this month, any correction in Software names could be a nice opportunity if this pulls back to 195 before the report.

Confidence Ranking: \$\$



Calls Hot in PTC as 2020 Starts Off Strong

Ticker/Price: PTC (\$84.25)

Analysis:

PTC Tech (PTC) off a strong quarter rising early with unusual 815 July \$85 calls bought to open up to \$6.90 and now up to 1,275X and trading as high as \$7.40 in the opening 20 minutes, a name lacking any other notable open interest. PTC shares broke out of a downtrend in late January and currently setting up with a nice flag on the daily looking to move back above the 8 MA near \$85 and make a run above \$90. The \$9.9B software company makes design software and cloud based tools for industrial companies. PTC shares trade 7.2X EV/Sales, 28.1X Earnings and 42.6X FCF with revenues seen growing 17.8% in 2020, best year in a while and 43.6% EBITDA growth. PTC posted results 1/22 beating estimates by a wide margin and raising its 2020 outlook. It is now a 95% subscription mix as its transition nears completion, and sees major long-term opportunity in CAD, IoT, PLM and AR markets. It has strategic alliances with Rockwell Automation (ROK), ANSYS (ANSS) and Microsoft (MSFT). Analysts have an average target of \$95 and short interest at 3% of the float has been coming down sharply. Mizuho raised its target to \$95 on 1/23 after a very positive start to 2020 and starting to benefit from multiple secular growth trends. PTC targets \$850M in FCF by FY24. Hedge Fund ownership fell 25% in Q3 filings, Rockwell owns a large stake and 40 North Mgmt. with 17.88% of its portfolio allocated.

Hawk Vision:



Hawk's Perspective: PTC looks fantastic on technicals, fundamentals and now option flows, a name to be positioned in for a move to \$100 or higher in my view.

Confidence Ranking: \$\$



ARAMARK Calls Bought into Weakness, Consolidation Trend in Food Distribution

Ticker/Price: ARMK (\$40.40)

Analysis:

Aramark (ARMK) trading over 18.5X average volume today with 4,000 July \$44/\$50 call spreads bought to open for \$1.20. ARMK has little notable OI but some OTM February and July calls from mid-January. On 11-22, the new CEO bought \$1.49M in stock at \$42.68. Shares are down about 14.5% from 52-week highs and attempting to hammer today just above the rising 200-MA. ARMK is also just above the 38.2% Fibonacci of the run from the 2019 lows. The \$10.44B company trades 15.8X earnings, 0.64X sales and 39.5X cash with a 1.1% yield. ARMK was a stalwart name in the space until issues around management and long-term direction in 2018. 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. He has a deep understanding of the business and has said that the near-term will be about re-accelerating the focus on the hospitality business and client retention by adding sales staff. He also plans to realign some businesses with an eye on improving operating efficiencies that ultimately will allow them to add more SKUs and be more valuable to customers without hurting margins. ARMK sees some lumpiness in results in the near-term as they institute these new policies and guiding to 10% EPS growth in 2021 and 6.7% in 2022 with revenues up 2.5% to 3%, but upside to both as they make progress. Analysts have an average target for shares of \$46. Citi started at Sell on Friday with a \$39 PT. They think that while some of their policies may lead to a turnaround, the timetable will be slower than expected while capex will be higher and margins compressed. Berenberg downgrading in January on valuation. Short interest is 3.5% and down from around 6% in early 2019. Hedge fund ownership fell 10% in Q3. D1 Capital, Hound Partners, Valinor, Kensico, and others with notable buys.

Hawk Vision:



Hawk's Perspective: ARMK with a test of the 200 MA gets interesting though prefer peer PFGC as the better quality name to own. ARMK can be traded versus a close under the 200 MA in my view.

Confidence Ranking: \$\$



Size Buyer of FleetCor Calls into Weakness

Ticker/Price: FLT (\$305.50)

Analysis:

FleetCor (FLT) large trade opening 2,700 August \$310 calls this morning \$22.80 to \$25.50, a more than \$6M purchase into weakness following earnings. FLT doesn't have a lot of notable open interest and May \$360 short calls were bought back to close last week. Shares broke out of a big multi-month range in mid-January and back last week to the 50-MA and a re-test of that range around \$305 where they've held up. The long-term measured move targets a run up to \$350+. The \$28.5B company trades 19.66X earnings and 11X sales with mid-teens EPS growth and revenue growth just shy of 10% in both 2021 and 2022. FLT guided to the mid-point of the Street's range across the core fuel business, slightly disappointing, while continuing to see strong upside to their emerging verticals like payments. They expect comps to get easier into Q2/Q3 as they lap the Chevron divestiture from last year. The company has done a good job of diversifying away from solely the fuel card business and B2B payments and FinTech now nearly 55% of revenues, huge opportunities with a lot of runway for small- and medium-sized businesses. FLT has also been a bit of a serial-acquirer in recent years and CEO Ron Clarke saying last week that he's eyeing a big deal in 2020 given their balance sheet is 'as good or better as it's ever been.' Analysts have an average target for shares of \$305. Cowen starting at Outperform on 1-31 with a \$360 PT. The firm thinks share pressure associated with the Federal Trade Commission suit creates an opportunity and expects double-digit organic growth aided by balance sheet flexibility to drive upside. Short interest is 3.5%. Hedge fund ownership rose 14% in Q3 with Melvin Capital a buyer of near 900,000 shares of stock and call options. Maverick Capital, Highline, Coatue Management, and Stevens Capital also notable holders. Citron Research a long-time short on the name. In December, the company disclosed an FTC complaint and said last week they continue to work the agency and expect to see no material impact on their long-term business outlook.

Hawk Vision:



Hawk's Perspective: FLT looks like an opportunity on this dip to the 50 day moving average, a high quality name trading far too cheap for its growth potential with upside possible from a M&A deal.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Biotech (XBI) with a buyer of 2500 June \$93/\$78 put spreads but also seeing buyers active in 2700 March \$95 calls

Brazil (EWZ) with 6000 June \$46/\$41 strangles sold to open

Russell (IWM) stock buyer puts on 7500 July \$183/\$145 collars

NASDAQ (QQQ) trade sold 6000 June \$216 puts to open to buy 3000 June \$241 calls

S&P (SPY) seeing some fresh large trades in the opening 2.5 hours with March \$322 calls bought 20,000X at \$14.42 for \$29M against the sale of 20,000 June \$349 calls. SPY also with 10,000 May \$350 calls bought for \$1.55 against opening sales of 10,000 May \$285 puts.

Consumer Discretionary/Services

Royal Caribbean (RCL) buyer of 1000 Feb 28th (W) \$105 puts for \$1.95

Carnival (CCL) buyer 1500 April \$42.5 calls for \$2.15 offer rolls back the \$45 calls

Melco (MLCO) with 1000 March \$19 ITM calls opening \$2.12. **Melco (MLCO)** with 2,350 April \$21 calls bought \$1.60 to \$1.65 to open today

L Brands (LB) with 3,500 February \$25 calls bought \$0.45/\$0.50 today with the reports of a deal for VS; MKM noting the brand could fetch \$3.4B. **LB** buyer 1000 Feb. 28th (W) \$23 ITM calls for \$2

VF Corp (VFC) rebounding off support early with 13550 Feb. 28th (W) \$83.5 calls bought \$1.35 to \$1.50 to open

Tapestry (TPR) buyer of 5,000 March \$27.50 calls for \$1.59, adjusting out of the February \$27 calls

Canada Goose (GOOS) with 1,100 March 6th (W) \$30 calls now bought on the morning up to \$2.10

Kohls (KSS) hot early with 6250 weekly \$45 calls bought up to \$0.55

Xerox (XRX) higher by 1.4% with the HP news this morning and 3,300 March \$40 calls bought up to \$0.67

Dish (DISH) buyer of 1000 June \$35 calls \$4.60 to \$4.70

Aaron's (AAN) with 4,000 February \$60 puts closing and opening the February \$55 puts 10,000X for \$1.66 and selling the \$50 puts 6,000X for \$0.55

Liberty (LBTYK) buyers of 13,000 February \$20 calls for \$0.45 into the morning lows, earnings on 2-13

Columbia Sportswear (COLM) unusual large buy 200 December \$90 calls to open \$9.80 after getting hit last week

GameStop (GME) jumped with sweep buys 7000 April \$4.50 calls up to \$0.35

Ollie's (OLLI) buyer of the July \$45/\$35 ratio put spreads 1200X2400

Home Depot (HD) buyers 2000 February \$237.50 calls to open today up to \$3.60

RH (RH) strong weekly set-up continues to build and seeing 300 March 27th (W) \$240/\$200 bull risk reversals open today for \$2.25

Overstock (OSTK) jumpy with 1,000 June \$12.50 calls bought \$0.90 to \$1.10 to open

Foot Locker (FL) with 1000 February 28th (W) \$38 puts sold to open for \$1.84 to \$1.78 ahead of earnings on 2-28

The Gap (GPS) opening seller 2000 September \$15 puts for \$1.01

Kornit (KRNT) with 1000 February \$40 puts and 600 February \$45 puts bought \$2.35 to \$2.50 into earnings tomorrow

Madison Square Garden (MSG) with 500 May \$290/\$260 bull risk reversals opening for \$17.90, adjusting some February calls; shares working off the rising 50-MA today

Dicks Sporting Goods (DKS) buyers of the weekly \$44 puts 2375X for \$0.85

Consumer Goods

Hasbro (HAS) large buys 2000 February \$100 puts \$4.40 to \$4.90 into earnings. **HAS** also with 500 February 28th (W) \$100 puts bought for \$4.80 to \$5.20

Pepsi (PEP) buyers active for 2000 April \$145 calls today with 2,466 in OI, earnings 2-13, will confirm OI change tomorrow

I-Robot (IRBT) active late with January 2022 \$45/\$25 put spreads bought 1550X and 1000 of the \$60/\$90 call spreads and 500 of the \$65/\$95 calls spreads sold to open

Energy

Diamond Offshore (DO) with 5,000 March \$5 puts bought \$1.22, some of the \$4 puts adjusting back

Delek (DK) with 3,000 February \$30 calls bought today for \$0.42/\$0.43 as 2,000 of the \$27.50 calls bought last week adjust higher

Marathon Oil (MRO) with 1,325 April \$11 calls bought \$1.03 to \$1.10 today with earnings on 2-12, higher three of the last four

Diamondback Energy (FANG) with 24,000 March \$75 calls bought for \$3.18 and spread with a sale of the \$70 puts 22,000X for \$2.75

Targa (TRGP) down 5% with Energy to fresh lows for the year and 6250 March \$37 calls open for \$1

Plains (PAGP) 12,000 Mar \$17 calls open \$0.25 to \$0.30 shortly after the **TRGP** calls

Callon Petro (CPE) buyer 4000 March \$3 calls \$0.25 offer into weakness

WPX Energy (WPX) with 5650 February \$12 calls bought up to \$0.25 today

Sun-Run (RUN) with 4000 January \$25/\$15 strangles sold to open for \$3.35 and the August \$21/\$14 strangles sold 2500X

Financials

PayPal (PYPL) with 1,000 February 28th (W) \$119 calls bought up to \$2.74 and 1,000 of the \$120 calls also bought up to \$2.59

Bottomline (EPAY) spread buys 3000 February \$50 puts and sells the June \$35 puts for \$0.95

XP Inc (XP) with 29,500 March \$30 puts sold to open \$0.35 to \$0.30, recent IPO that is hammering at multi-week support

Visa (V) with 1,375 February 28th (W) \$207.50 calls bought \$2.35 up to \$2.50 today, nice flag forming after a strong run

Square (SQ) seller of 2000 January \$70 puts \$6.50

Apollo (APO) opening sale 4000 March \$44 puts \$0.85 to \$0.80. **APO** also 500 ITM January 2022 \$42 calls opening \$8.85

RedFin (RDFN) seeing 11,500 March \$29 calls sold to buy 5,500 of the \$22 puts

Diebold (DBD) with 1305 February \$10 puts sold to buy the \$12.50/\$15 call spread into earnings tomorrow

Healthcare

Kodiak (KOD) into data strength with 1000 June \$90 calls sold \$8.75 to open

CVS Health (CVS) with 5,000 June \$82.50 calls bought \$1.14 to \$1.17 to open into 2-12 earnings, Starboard recently with a stake

Amarin (AMRN) with the April \$20/\$25 call spread bought 10,000X20,000 for \$1.15 net debit

Tandem (TNDM) buyer of 500 January \$70 ITM calls \$18.90 to \$19.50 this morning for over \$1M

AbbVie (ABBV) large trade opened 800 January 2022 \$85 calls for \$15.20 at the CBOE. **ABBV** also size offer buys of 1000 each of January \$95 and \$90 puts today at \$10.40 and \$7.95 offers respectively. **ABBV** opening seller 5000 June 77.5 puts today for \$0.70

Alnylam (ALNY) strong Biotech chart with 400 September \$145/\$175 call spreads opening for \$7.70

Bluebird Bio (BLUE) shares forming a wide base and today 400 March \$95 calls bought between \$4.70 and \$5.20

Coherus (CHRS) with 2170 March \$22.50 calls sold to open for \$1

Biogen (BIIB) buyer 295 April \$350 calls \$13.20 offer to open

Alexion (ALXN) opening sale 500 January \$90 puts \$7.90 bid

Viking Therapeutics (VKTX) buyer of 2,000 May \$7 put for \$1.25, the February \$7 puts bought on 11-26 adjusting

Aurinia (AUPH) with the January \$17 calls bought 800X for \$8.33 and spread with the \$30 calls sold 1,750X for \$3.66

Vertex (VRTX) buyer 940 March \$250 calls \$5.75 as February \$250 calls close 2,405X

Alkermes (ALKS) a bit higher this afternoon with 400 ITM Mar \$18 calls bought to open up to \$2

Guardant (GH) opening sale 200 January \$100 ITM puts for \$30

Elanco (ELAN) cheap calls active with 2500 March \$33 and 4000 March \$35 bought

Innoviva (INVA) opening sale 5000 September \$15 calls for \$1.20

Industrials

Waste Connections (WCN) with 650 March \$100 puts bought \$2.80 to \$2.85 into 2-12 earnings

General Electric (GE) with 15,000 November \$15 calls sold for \$0.78 in a buy-write with stock. **GE** also with 10,000 December \$15 calls sold in a buy-write

Boeing (BA) August \$320/\$270 ratio put spreads active 600X1200X likely protecting shares and willing to add stock at \$270

Tesla (TSLA) fading hard with 1850 Feb. 28th (W) \$710- puts bought this morning \$30.15 to \$30.50

Lockheed (LMT) seeing 860 Mar. 6th (W) \$440 calls open today near \$8.50 and March \$455 calls active 715X as well

United (UAL) IV higher by 7% early with 6,750 February \$76 puts bought up to \$1.28 to open

Virgin Galactic (SPCE) seeing more adjustment trades with January \$17.50 calls closing out and January \$25 calls bought in size

Hertz (HTZ) with 1,190 March \$16 calls bought up to \$1.85, strong chart. **HTZ** 1500 July \$21 puts sold to open for \$4.45 adjusting April \$18 short puts from 12/6

American Air (AAL) spread sells 85,000 March \$29 calls to buy 109,000 of the March \$28 puts

Lyft (LYFT) with buyers of 3,650 March \$60 calls for \$1.50 today into the breakout move, earnings tomorrow afternoon

Lennar (LEN) with buyers of 975 March \$70 calls for \$2.11/\$2.12, adjusting higher the \$67.50 calls into strength

Ryder (R) buyer 1250 February \$47.5 puts \$1.60 offer into earnings 2-13, size Aug. puts last week

Waste Management (WM) with 500 July \$120 puts sold to open for \$3.30 with earnings this week, 2-13

AutoNation (AN) with 1,000 February \$44 calls bought up to \$1.10 into earnings tomorrow morning, higher two of the last three

Beazer Homes (BZH) with 2,500 March \$14 puts sold to open for \$0.95, shares down to the 200-MA last week where they're basing

United Rental (URI) sweep buy 1000 Feb. 28th (W) \$155 calls \$2.25 offer aggressively

Delta (DAL) buyer of 8000 April \$55/\$50 put spreads for \$1.12

Boeing (BA) buyer 800 January \$360 calls this morning for \$30.80, will confirm OI tomorrow

Fed-Ex (FDX) late day buyers of 2,150 April \$155 puts up to \$7.20, tied to stock

Materials

DuPont (DD) with 1,000 ITM April \$47.50 calls bought \$5.80 to \$6 into weakness

Barrick (GOLD) earnings 2-12 and 2000 Mar. 13th (W) \$18.5 calls bought here \$0.50 to \$0.61 to open

Axalta (AXTA) spread sells 2,609 July \$28 puts \$1.30 and sells 5,866 July \$30 calls \$1.40, likely collaring stock

PPG Industries (PPG) coming off an ugly quarter and today 2000 August \$120 puts are bought \$7.10 to \$7.20 to open, shares breaking down

Tech and Telecom

Far-Fetch (FTCH) unusual OTM call action again with 1800 January \$25 calls bought \$0.60 to \$0.65

The Real Real (REAL) buyer of 1,150 March \$15 calls for \$1.35 to \$1.40 with earnings in late February

Slack (WORK) deep ITM January 2022 \$13 calls opening 560X at \$12.50

DataDog (DDOG) with 1,600 March \$50 puts bought for \$5.20 to \$5.30 ahead of 2-13 earnings, strong run recently

JD.com (JD) with 3,000 June \$38 puts opening for \$2.64, tied to stock. **JD** also with 4,250 March \$36 puts sold to open down to \$0.79

II-VI (IIVI) with another 1,500 February \$35 puts bought today from \$1.90 to \$2.15 into earnings tonight, lower two of the last three

TI (TXN) seeing 1,500 March \$125 puts open today for \$2.73 as the \$130 puts bought last week adjust down

Verizon (VZ) with 2,500 April \$47.50 calls opening this morning from \$3.10 up to \$3.30

Vonage (VG) with 1000 June \$9 calls sold to open \$1.15 also seeing January 2021 \$10 puts and January 2022 \$8 puts open 1000X each

Microsoft (MSFT) unusual action with 6500 Mar. 13th (W) \$215 far OTM calls bought to open this morning

Apple (AAPL) active with 1000 Mar. 13th (W) \$315 ITM calls opening \$11.80 to \$12.95, Mar. 27th (W) \$317.5 calls bought 1375X for \$12.50, and July \$325/\$350 call spreads trading 4000X

IQIYI (IQ) near key breakout and Feb. 28th (W) \$27 calls hot all morning with buyers hitting 7400X now

Roku (ROKU) seeing April \$130 calls active early, buyer flow, spot where 2000 bought on 11/14 and may be adding into earnings, will confirm tomorrow. **ROKU** April \$130 calls up to 4500X and also with 1000 March \$135 calls bought

Okta (OKTA) with 750 June \$120 puts opening \$7.55 stock-tied

Wayfair (W) with 1,300 March 6th (W) \$96/\$80 put spreads bought for \$5.15 into 2-28 earnings

Nokia (NOK) buyer of 2500 March \$5 puts \$0.77 offer

Spotify (SPOT) buyers of 500 February \$148 calls \$4.20 offer into early weakness

Crowd-Strike (CRWD) opening buys 600 July \$70 calls up to \$5.40. **CRWD** July \$70 calls bought earlier were against short \$52.5 puts in risk reversals

Dell (DELL) buyer 860 June \$52.5 calls to open \$3.90 offer, earnings 2-27

Tencent Music (TME) with 2,625 March \$13 puts sold to open today \$0.50 to \$0.45, nice setup if it can move back above the 200-MA and recent resistance at \$14.25

Broadcom (AVGO) with 300 December \$250 puts sold \$13.20 to open

Service-Now (NOW) with 370 January \$320 calls opening for \$2.15M as the \$260 calls adjust

HP (HPQ) with 2,682 April \$21/\$18 bull risk reversals opening for \$1.40 with the raised offer today, Wells Fargo raising their odds of a takeover but thinks a price tag above \$25 will be necessary

Vipshops (VIPS) with 2600 March \$15 calls bought \$0.55/\$0.60 after Friday's bull flow

Meet Group (MEET) buyer of 10,400 May \$7 puts for \$1.85, tied to stock, and comes with the move higher from last week's **Match (MTCH)** reports

AutoDesk (ADSK) with 2900 weekly \$207.50 calls active with buyers. **AutoDesk (ADSK)** stock buyer sells 1000 March \$230/\$170 strangles for \$3.72, willing to get called away at \$230 and willing to buy more stock at \$170

CloudFlare (NET) with 5,000 February \$22.50 calls bought for \$0.25/\$0.40 into earnings on 2-13

Salesforce (CRM) with 1,320 ITM May \$130 calls opening today from \$58.95 to \$59.65

Slack (WORK) with 6000 March \$23 puts adjusting to the \$26 puts, may be adjusting a hedge, stock up 15% today and also seeing June \$30 calls with 3000 bought to open. **WORK** 1700 Mar \$27 calls bought \$1.90 offer also. **WORK** with 12,500 March \$28 puts bought \$3.20 to \$3.60

Bilibili (BILI) buyer of 1000 July \$25 calls today \$4 offer

Pinterest (PINS) with 2000 March 6th (W) \$24 calls bought to open into small dip today. **PINS** also with 1,500 February 28th (W) \$23 calls bought \$1.95 to \$2.05

Uber (UBER) opening sale 1500 September \$35 puts \$2.48. **UBER** with 4000 Feb 28th (W) \$39 calls opening into its dip today

Fire-Eye (FEYE) IV jumps with 7,500 February \$16 calls bought for \$0.25

Alibaba (BABA) buyer 1750 October \$170 OTM puts \$4.95 offer

SVMK (SVMK) with 5,000 February \$15 puts bought \$0.10 to \$0.15 and also near 1,000 of the \$17.50 puts bought for \$0.55

Amazon (AMZN) notable trade this morning with 1000 Mar. 6th (W) \$2200 calls bought near \$30, also seeing 1000 April \$2150/\$2130 ITM bull put spreads open

Atlassian (TEAM) with 375 January \$165 ITM puts bought \$27.70 to open into strength

Zoom Video (ZM) jump in IV as the February \$95 calls are bought 3,000X for \$1.20 to \$1.55

T-Mobile (TMUS) with 2,000 March \$80 calls bought for \$6.18 as the February \$80 calls close 4,000X

Norton LifeLock (NLOK) with 5,000 April \$21 calls bought \$0.98 to open as the March \$19 calls from Friday close and adjust

Snap (SNAP) buyers of 3,000 July \$21 calls up to \$1.04

Varonis (VRNS) buyers of 300 June \$100 calls \$5.28 to \$5.50 into earnings, follows the 730 September \$100 calls bought last week

Anaplan (PLAN) buyer 485 January \$57.5 puts \$8.60 offer

Nice Systems (NICE) slipping this afternoon with 850 February \$175 puts bought \$3.90 to \$5.50 into 2-13 earnings

Globant (GLOB) IV rising this afternoon with 670 March \$130 calls being bought \$6 to \$6.50 to open

Utility

Duke Energy (DUK) with 1,000 January \$95 puts sold to open for \$6.60, stock replacement

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Not Investment Advice or Recommendation

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