



Sector Leaders

Energy

Materials

Financials

Stock Gainers

NK 22%

FSR 21.5%

BNGO 18.5%

QS 18%

HUBS 16.5%

EH 14.5%

Volatility Gainers

- TRVG
- MHL
- XXII
- DS
- DSR
- SBLK

High Call Volume

- TRVG
- CARG
- FOLD
- IMGN
- GDDY
- UFS

Bullish Options

- FSly
- SPCE
- FISV
- QS
- CARG
- NFLX
- VLO
- MNST
- INTC
- WFC
- TWTR
- IQ

Market Review: Stocks were quiet overnight sticking near that 3900 level without a lot of incremental news. Early trade was choppy and Consumer Sentiment for February came in very weak under expectations. Markets shook off the news and continued to show strength though breadth a bit more mixed to close the week and weakened throughout the day. Energy continued to rally with crude back near \$60/barrel. The week has been characterized by optimism from earnings, M&A, vaccines and overall political stability though momentum has stalled with much of this optimism now reflected in the excessive bullish sentiment. Topping is a process and the recent inability for markets to work through highs a minor concern and the overall reward/risk not as favorable as we come out of earnings season though prefer to wait for price-action to confirm and will be watching for a close beneath the 8-day moving average and weekly RSI to work under the recent low near 60.

S&P Chart:



Resistance	Support
3,920	3,890
4,000	3,850
4,140	3,750

Options Action Trends: We saw more bullish flow into the banks today with Citi (C) and WFC in focus today. Managed care has been an area of interest all week for bullish flows and more today with MOH and HUM.

What's On Tap: Markets are closed on Monday but there will be Japanese and EU industrial data as well as earnings from BHP. The rest of the week focuses on FOMC minutes, stimulus talks, the congressional hearings on GME/market volatility and earnings (CVS, AIG, ADI, HLT, SHOP, BIDU, TWLO, MAR, WMT, AMAT, ANET, ROKU, DE, and many more)

Trade Tracker Portfolio Changes:

- 1) No Changes

Sector Laggards

Utilities

REITs

Tech

Stock Losers

FOLD -33%

SVMK -15%

SNDL -15%

RIDE -12%

CARG -10%

AFRM -9%

Volatility Losers

- FOLD
- HUGE
- SNDL
- TXMD
- INFI
- AFRM

High Put Volume

- FOLD
- MUR
- FLEX
- MNST
- LLNW
- CHTR

Bearish Options

- TRIT
- VIAC
- OZON
- ABMD
- FSLR
- VFC
- PFE
- KSS
- SE
- AXTA
- NRG
- TVTY



FEATURED OPTIONS RADAR REPORT



Summit Materials Bull Sees Further Upside into Earnings, Potential Infrastructure Plan

Ticker/Price: SUM (\$24)

Analysis:

Summit Materials (SUM) with 10,000 March \$25 calls bought for \$1.65, adjusting the March \$20 calls 7500X, and follows sellers in the August \$17.50 puts this week. SUM has 2000 May \$25 calls in open interest as well from buyers. SUM is back near recent highs and some large volume around the \$21/\$22 recently. A move higher, clearing the 2019 highs, has room out to \$28. The \$2.72B company trades 28.5X earnings, 1.2X sales, and 12.75X FCF. SUM has a strong position in the Western and Southern markets, ideally positioned for the surge in home demand for those areas we saw in 2020 which will drive long-term growth in roads, schools, and other building projects. The Texas DOT continues to approve large projects and expect to receive their full Prop 7 funding in 2021 which will be a boost for new development. Elsewhere, the company continues to see strong demand from windfarms and distribution centers. Analysts have an average target for shares of \$21 and a Street High \$27 from JPM who remains bullish on U.S. construction materials and believes there is upside risk to estimates if a new infrastructure bill is approved soon. Stephens upgrading to Overweight on 1/6 citing potential for an expanded infrastructure bill. They also cite homebuilding as residential demand continues to be "incredibly robust" and home builders are planning for large increases community counts next year. Short interest is 6.92% and down steadily from 2019 when it was around 16%. Hedge fund ownership fell slightly in Q3, Cobalt Capital a buyer of stock and Peregrine Capital adding as well. Insiders active as well recently with the CEO buying \$1M in stock at \$15.25 in September.

Hawk Vision:



Hawk's Perspective: SUM is positioned well geographically and always screened well and with the larger catalysts from infrastructure and spending, especially in Texas, looks poised for further highs

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Boise Cascade Calls Position for Strong Earnings as Lumber Market Tailwinds Remain Favorable

Ticker/Price: BCC (\$52.30)

Analysis:

Boise Cascade (BCC) with buyers active on 2/11 for 1,850 July \$52.50 calls up to \$5.60 to open, sizable trade in the name and follows buyers of 750 March \$52.50 calls on 2/8. Shares have been quietly strong since November and flagging near recent highs at \$53 with a breakout targeting \$60. BCC broke above the 5-year highs in late 2020 at \$48 and consolidating well above the recent range. The \$2B company trades 14.5X earnings, 0.4X sales, and 9.7X FCF with a small yield and high-single digit growth. BCC is a leading producer of wood products and building materials in the US like veneer lumber, i-joists, and flooring. BCC has a focus on residential construction, including new builds, as well as the repair and remodel market. BCC is coming off of back-to-back strong quarters with tailwinds from higher plywood prices and BMD while volumes remain robust. The company continues to see a strong outlook for 2021 as their main driver is single-family housing starts, up 17% last quarter, and the industry supply/demand imbalance remains ongoing. Analysts have an average target for shares of \$49 with a Street High \$53 but limited coverage. BAML cut to Neutral in September citing valuation and potential for R&R activity to slow in 2021. DA Davidson cut to Neutral in August citing valuation. Short interest is 2%. Hedge fund ownership rose 1% in Q4. BCC reports next on 2-22, shares higher in five of the last six.

Hawk Vision:



Hawk's Perspective: BCC sets up well for the breakout move and this activity is unusual, one to watch if we get a quick test of the 8-EMA over the next couple days for a continuation above \$53 into earnings

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Bulls Position for Positive Reward/Risk in CRISPR Pullback

Ticker/Price: CRSP (\$158.75)

Analysis:

CRISPR Therapeutics AG (CRSP) is seeing multiple bullish positions accumulate in open interest including a large trade on 2/11 that bought 1000 January 2023 \$130 calls while selling 1000 January 2022 \$165/\$130 put spreads and \$240 calls. CRSP has a large trade from late December still in open interest that sold 2000 of the \$120 puts to buy 2000 of the \$170/\$220 call spreads and this week has seen July \$125/\$230 and \$135/\$230 call spreads bought to open. CRSP also has 1,450 January \$220 calls bought in open interest. CRSP shares have been fading the last four weeks and thus far the rising 13-week moving average holding as support while the 21-week is down at \$143. CRSP is in the gene editing industry with a portfolio of therapeutic programs in a range of disease areas. CRSP has a wide range of ongoing clinical studies and early pipeline programs in regenerative medicine and in vivo gene editing for rare disease. The use of CRISPR/Cas9 for gene editing was derived from a naturally occurring viral defense mechanism in bacteria and has been described by leading scientific journals as a breakthrough technology. Its lead product candidate, CTX001, is an investigational *ex vivo* CRISPR gene-edited therapy that is being evaluated for patients suffering from TDT or severe SCD in which a patient's hematopoietic stem cells are engineered to produce high levels of fetal hemoglobin (HbF; hemoglobin F) in red blood cells. CRISPR/Cas9 has the potential to create the next generation of CAR-T cell therapies that may have a superior product profile compared to current autologous therapies and allow accessibility to broader patient populations. Gene editing has the potential to enable a next generation of therapeutics and provide potentially curative therapies to many genetic diseases through precise gene modification. CRSP currently has a market cap of \$11.7B with estimates for \$835M in sales by 2024. Analysts have an average target of \$152 and short interest down 42.5% Q/Q to 6.7% of the float. On 1/12 Truist raised its target to \$210 after Vertex (VRTX), a partner, dosed 20 patients with CTX001. OpCo on 12/10 noted CTX001 represents best-in-class SCD/TDT therapy and increased its probability of success. Chardan raised its probability of success to 65% from 40% following the December update in transfusion-dependent beta thalassemia and to 60% in sickle cell disease. Hedge Fund ownership rose 13% in the latest quarterly filings, Ark Investment a notable large holder.

Hawk Vision:



Hawk's Perspective: CRSP looks attractive back at these levels as a potential transformational Biotech. It carries plenty of risk but a name I am comfortable starting a position seeing 100% upside potential over the next two years.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Emerging Bonds (EMB) with 4500 June \$112/\$107 put spreads bought

NASDAQ (QQQ) with March \$314/\$295 put spreads bought 20,000X, also seeing 7500 March \$350/\$313 bear risk reversals open

Global Aviation (JETS) buyer of 10,000 June \$23 puts for \$2.30, tied to stock

Consumer Goods

Organigram (OGI) opening sale 10,000 September \$2.50 puts \$1 into weakness

Monster (MNST) nice 55-MA hold and coiled pullback forming cup and handle seeing 1750 June \$95/\$85 bull risk reversals open for \$0.90 debit

McDonalds (MCD) with 2,000 March 12th (W) \$205 puts sold to open for \$2.21

Clorox (CLX) IV rising all morning with 2,950 March 12th (W) \$200 calls bought up to \$1.90

Peloton (PTON) working higher after an inside day on Thursday and 500 September \$130 puts being sold to open for \$19.90 now

Consumer/Business Services

Big Five Sporting Goods (BGFV) with 1000 January \$7.50 puts sold to open for \$1.30 today

Expedia (EXPE) with 2,000 March \$160 calls sold to buy the \$140 puts for a small net debit, likely collar into strength

Foot Locker (FL) with 3,000 February \$52.50 calls bought for \$1.11, adjusting higher the \$49.50 calls

CarGuru (CARG) with 5000 February \$32 calls opening \$1, some \$35 calls adjust

Penn Gaming (PENN) March \$120 calls with 2000X being sold to open \$7.55 to \$7.50

Zynga (ZNGA) with 5000 September \$18 calls sold to open \$0.37

Viacom (VIAC) sweep buys coming for 3300 March \$60 puts up to \$6.25

Carnival (CCL) buyers of 3000 February 26th (W) \$21 calls for \$0.84. We should get the **JNJ** EUA decision that week which could spark the re-opening names

TAL Edu. (TAL) the March \$82.50 calls being bought 1000X this morning for \$8.00 to \$8.35, rolling up some February \$72.50 calls.

TAL now also with 2000 August \$90 calls opening for \$11.30 in a stock replacement

Match Group (MTCH) opening sale of 1,414 June \$140 put for \$7.65 as it continues to see strong bullish flows this week

Cinemark (CNK) with 3900 January \$20 puts sold to open \$5.30

MGM Resorts (MGM) with 2,500 March \$35 puts sold to open for \$2.15 in a stock replacement

The Gap (GPS) buyers active here in the March 5th (W) \$22.50 and \$23 calls, over 6500 each, targeting 3-4 earnings

Bed Bath & Beyond (BBBY) with 2,150 May \$25 puts bought for \$3.60 today with stock. **BBBY** also now with buyers of the April \$27 calls for \$5 to \$5.20, over 1875X

VF Corp (VFC) with 1000 March \$90 puts being bought today for \$11.50

Viacom CBS (VIAC) buyer of 7,500 March 5th (W) \$60 calls today for \$3.70, adjusting the March \$50 calls out ahead of earnings on 2-24

Kohls (KSS) buyers this afternoon of 1475 July \$47.50 puts for \$7.10 to \$7.20. **KSS** the July \$50 puts also being bought today over 1500X between \$8.50 and \$8.60

Yeti (YETI) continues to rebound from the earnings weakness and 1950 March \$77.50 calls being bought here up to \$3.20

Esports Entertainment (GMBL) with 800 May \$17.50 calls bought for \$5.50 today into weakness

Dave & Busters (PLAY) stock replacements are selling the January 2023 \$30 puts to open today around \$10.50, over 675X

The Gap (GPS) buyers active here in the March 5th (W) \$22.50 and \$23 calls, over 6500 each, targeting 3-4 earnings

Extended Stay (STAY) with buyers of 3,000 January \$9.65 puts for \$0.65

L Brands (LB) with 1000 March \$48 calls opening for \$3.55 to \$3.65 and spread with the \$55 calls

Fubo TV (FUBO) buyers of 1,600 Feb. 26th (W) \$42 calls for \$7.10 to \$7.25

Dollar Tree (DLTR) with 1000 March 12th (W) \$97 puts sold to open for \$1.41

Energy

QuantumScape (QS) buyer 2000 March \$85 calls \$2.95 offer after the bullish MSCO note

Valero (VLO) with 1300 June \$85 OTM calls being bought for \$1.56 to \$1.63

Canadian Solar (CSIQ) with 2500 March \$70 calls opening \$2.40 as February \$65 adjust

Apache (APA) with 2450 March 12th (W) \$20 calls bought \$0.60

Murphy Oil (MUR) with 3000 July \$10 puts sold to open for \$1.08 with shares moving to the highs

First Solar (FSLR) seeing 2150 March \$90 puts open today \$3 to \$3.25 range, earnings 2-25

Clean Energy Fuels (CLNE) buyer of 1000 January \$30 calls for \$4.70

EQT Corp (EQT) with 2000 March \$15 puts sold to open for \$0.52, another natural gas name setting up well

Marathon (MRO) the January 2022 \$10 puts being sold to open today from \$2.96 to \$2.95, 1250X

Sun Run (RUN) seeing 1,500 March \$110 calls open for \$2.92 as the \$80 calls roll higher from recent buys

NRG Energy (NRG) buyer of 2,250 June \$41 puts for \$2.95 today

Plug Power (PLUG) buyers in the Jun \$50 puts today, over 1850X, from \$6.40 to \$6.45 tied to stock

Pioneer Natural (PXD) with 1,500 January \$95 puts sold to open for \$8.40 today in a stock replacement

Financials

Triterras (TRIT) with 1,700 May \$7.50 puts being bought early from \$2.55 to \$2.90, weak chart lately

Fiserv (FISV) the April \$115 calls being bought today 1000X up to \$3.10

Intuit (INTU) with 400 April \$440 calls opening for \$10.51 today, adjusting some February calls up and out

Riot Blockchain (RIOT) with 500 January 2023 \$65 calls bought this morning for \$28.75

Wells Fargo (WFC) buyer 11,000 May \$37.50 calls for \$1.12 as it nears a breakout

Citi (C) opening sale of 1000 January 2023 \$62.50 puts for \$12.20, follows January call buys this week

American Express (AXP) fading off the highs with 3850 April \$125/\$105 put spreads bought for \$4.10

Zillow (Z) the February 26th (W) \$200/\$225 call spread bought 1375X this afternoon for \$6.25

Healthcare

BioCryst (BCRX) aggressive sweeps 2000 June \$14 calls \$1.70 offer

Hologic (HOLX) with 900 January \$70 puts sold to open for \$5.60 to \$5.40 into the small pullback to the 21-day

Molina Health (MOH) with 900 June \$240 calls being bought this morning from \$8.50 to \$10, pulled back to Nov/Dec VPOC this week and managed care has seen a lot of bull flows this week

Horizon (HZNP) into morning lows with 2900 March \$95 calls being bought \$3.40 to \$4.30

Neurocrine (NBIX) spread today closes 300 Feb. \$100 calls and opens the March \$105 synthetic long spread. **NBIX** into the lows now a buyer of 2000 March \$115 calls for \$6 in a stock replacement

ABIOMED (ABMD) more bear flow today with 500 each March \$300 and \$290 puts bought at \$7.10 and \$5.10

ImmunoGen (IMGN) up 30% and flagging intraday with 1800 July \$15 calls bought today \$1 to \$1.10

Humana (HUM) with 400 March \$400/\$380 bull risk reversals opening today for a large net credit

Amicus (FOLD) down 33% today after data and most notable trade of the day here with 5000 July \$10 puts sold to open \$1.15 to \$1.10

Curevac (CVAC) with 500 April \$145 calls bought to open between \$15 and \$15.50 today

Illumina (ILMN) fading from the early highs but buyers mid-day here for 600 June \$540 calls between \$63.50 and \$65.90

Novavax (NVAX) with 400 March 12th (W) \$330 calls bought for \$30 to \$32 today, back at the 8-EMA today after a big post-data move

Bausch Health (BHC) with 5,000 March \$30 puts sold to open today for \$1.44, adjusting back some \$27 puts where over 27,000 sit in OI, Icahn stake disclosed today

PTC Therapeutics (PTCT) with 500 September \$65 calls bought for \$10.55 in a stock replacement

CRISPR (CRSP) buyers of 350 February \$157.50 calls today for \$6.50 to \$6.80

Industrials

Virgin Galactic (SPCE) the March 5th (W) \$60 calls bought 1375X early for \$8 into the dip

WESCO (WCC) moving strong off the early lows with 650 April \$750 calls bought up to \$8.60 into the dip this week

Atlas Air (AAWW) with 2000 February \$57.5 calls bought here \$2.85 for earnings 2-18

Loral Space (LORL) unusual 600 July \$155 calls bought \$1.80 to \$2.75 offers

Tesla (TSLA) seeing 2000 each of the March \$970 and \$980 calls open this morning with weekly calls adjusting

Rexnord (RXN) unusual buyer 1000 March \$45 calls \$1.20 to \$1.35

Aerojet Rocketdyne (AJRD) with 3,000 March \$55 puts sold to open for \$2.80 today

Honeywell (HON) with 2,000 June \$165 puts sold to open today for \$2.60 in a stock replacement

American Air (AAL) with 5,100 December \$10 puts sold to open today for \$1.26 in a stock replacement

Waste Mgmt (WM) another 540 January \$100 calls bought today up to \$18.50

Triton (TRTN) IV and stock higher this afternoon with buyers in the March calls, the \$55 and \$60 both seeing action 600 and 975X respectively

Materials

Barrick Gold (GOLD) with 1000 February 26th (W) \$21 calls bought for \$1.30 today

DuPont (DD) buyers of 1000 March \$72.50 calls today from \$2.27 to \$2.30

Int'l Flavors (IFF) with 1500 March \$130 puts sold to open today for \$4.57, adjusting back some short puts from the \$120 strike

Domtar (UFS) buyer of 5000 March \$40 calls for \$0.80 in a stock replacement

Nutrien (NTR) bull spreads today are selling the January \$45 puts to buy the \$60/\$75 call spread for a net \$0.30

Livent (LTHM) with 1000 December \$30 calls bought \$5.40 with shares flagging near recent highs. **LTHM** also with 1000 March \$20 calls bought \$3.70

Alcoa (AA) the March \$25 calls being bought 3000X for \$0.56 to \$0.60

Kraton (KRA) spread sells 2,000 March \$30 puts to buy the \$35/\$40 call spread for a net \$1, adjusting higher the March \$30 calls

Tech and Telecom

Baidu (BIDU) with 400 September \$380 calls bought today for \$42 to open, earnings next Wednesday. **BIDU** also 200 September \$390 calls bought for \$40.95

Allot (ALLT) the March \$15 calls being bought 2,000X for \$1.25 as the February \$12.50 calls close 900X and adjust out

Fastly (FSLY) into early sympathy weakness with **NET** sees 1250 February 26th (W) \$110 calls opening up to \$6.26, earnings 2-17. **FSLY** calls up over 2700X for \$1.65M. **FSLY** also with 500 September \$65 puts sold to open today for \$6.10

Netflix (NFLX) February bull covered risk reversals adjusting to open July \$580/\$660 call spreads and selling the \$470 puts 1400X

ON Semi (ON) buyers of 1150 March \$41 calls this morning for \$2.65 to \$2.75

II-VI (IIVI) well off lows after announcing a bid for **COHR** and seeing 1050 March \$95 calls active with buyers \$5.80 to \$7.50

Corning (GLW) highs of the day with 2200 March 12th (W) \$38.50 calls bought up to \$0.60

Intel (INTC) sweep buy 3000 March 5th (W) \$64.50 calls \$0.79 offer. **INTC** also with 15,000 June \$65/\$55 bull risk reversals trading and will want to confirm OI change Monday. **INTC** also seeing 4000 April \$67.5 calls bought

Twitter (TWTR) bull flow continues as 3500 April \$85 calls being bought this morning up to \$2.89

Yandex (YNDX) with 550 April 1st (W) \$71.50 calls bought for \$5.70 to open this morning, name that has drawn a lot of bull flows lately and the BAML note on launching their Yandex Pay

Pinduoduo (PDD) with 625 April \$200 puts sold to open today for \$25.35, over \$1.5M. **PDD** also with 450 April \$195 puts sold to open for \$22.05

IQIYI (IQ) hot action yesterday and size today buying 4000 January \$27.50 calls all morning \$7.25 to \$7.40 to open

Ozon (OZON) buyer of 3,000 June \$55 puts into strength today, paying \$5.50

Analog Devices (ADI) with 1000 June \$135 puts sold to open for \$4.30 in a stock replacement

Spotify (SPOT) with 2,750 February 26th (W) \$360 calls bought for \$7.10, adjusting higher the \$325 and \$330 calls

Avaya (AVYA) the July \$30 puts being sold to open today 1000 for \$3.60/\$3.50 into strength this week

Lyft (LYFT) green now on the day and 750 July \$62.50 calls being bought from \$5.90 to \$6.45

Nuance (NUAN) big pop earlier with 2,900 April \$50 calls bought up to \$3.60, coiled name under recent highs

Taiwan Semi (TSM) opening sale of 1000 April \$135 puts for \$7.70

Apple (AAPL) a quiet week and relative weakness under its 21-day MA, seeing March 5th (W) \$134 puts active 3200X with bid-side sales to open \$3.30 to \$3.25 and similar 3200 March 26th (W) \$129 puts being sold to open \$3.25

Marvel (MRVL) also with 4000 August \$65/\$80 call spreads bought for \$2.55. **MRVL** also now with 2000 May \$50/\$45 bull put spreads opening

Western Digital (WDC) with 1000 July \$70 calls bought for \$7.35 to \$7.40 to open today with shares on the highs

Uber (UBER) jumps here with 5000 September \$70 calls bought for \$6.50

Baidu (BIDU) also seeing 400 June \$400 calls bought today for \$28.50 to \$29

Shopify (SHOP) with 500 ITM June \$1,200 calls bought today for \$333.81 to \$334, over \$16M

Teradata (TDC) with 600 January \$80 calls bought today for \$6.20 to \$6.50, big two-week run

Rekor Systems (REKR) bullish flow again today with the March \$20/\$30 call spread bought 1000X for \$2.10

Sea (SE) with 2,000 August \$310/\$220 put spreads bought today into strength for \$49, protective positioning into recent highs

Cerence (CRNC) sitting near recent highs this week and 400 March \$130 calls bought for \$11.75 today as some Feb. positions roll

DoorDash (DASH) the January \$180 puts being bought today up to \$41.50 with long stock

Bilibili (BILI) the March \$210 calls being bought for \$3.95 to \$4.10 today, over 1000X

Palantir (PLTR) afternoon sales of 2,750 August \$25 puts for \$5.05 today

Alteryx (AYX) with buyers of the January 2023 \$175 calls for \$19.30 today, 250X

Apple (AAPL) the May \$125 calls opening 15,000X this afternoon for \$15.26, adjusting some March calls

Cloudflare (NET) with 1,500 January \$85 puts sold to open for \$20.50 this afternoon

Utility

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Not Investment Advice or Recommendation

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