



Sector Leaders

Utility

REITS

Consumer Goods

Stock Gainers

- EVER 14%
- ZNH 14%
- ZI 11.5%
- ARD 8.7%
- TRI 7.7%
- FIVN 7.5%

Volatility Gainers

- FI
- TMST
- AMRN
- BLNK
- ERII
- PACB

High Call Volume

- ZGNX
- PRTY
- CROX
- TER
- ALKS
- CSTM

Bullish Options

- ERII
- DOCU
- PLUG
- ENB
- BA
- BEAM
- VZ
- EXPE
- TER
- MDLZ
- ATVI
- SONO

Market Review: Stocks were lower again into the open as the sell-off in Tech and high growth names continues to rising yield concerns. We also saw selling in other perceived risky areas like Bitcoin and SPACs. It was a full liquidation tape on the open with many Tech leaders down 10% or more and saw some sizable bounced over the next two hours with the Nasdaq falling back to key support. The growth groups still underperformed with Biotech, Software, and Solar under pressure while safety and yield groups were green like Consumer Goods, Utility, and REITS. The S&P put in a strong hammer candle on its rising 21-day MA and the Nasdaq the same on its rising 55-day MA. We have an active week of Tech earnings remaining to see how those names react to numbers.

S&P Chart:



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

Options Action Trends: Into the morning panic we started to see some size opening put sales in Tech growth like **AKAM, ABNB** while upside calls sold to open in what has recently worked like **LYV, BG**. We also saw large opening put sales in Hotel leaders **HLT, MAR**. Large put sales also came into Chinese Tech leaders like **SE, PDD, JD**. Size calls came into **MGM, DKNG** early afternoon on Texas betting potential. Beaten up alt-energy plays **FCEL, PLUG** saw massive March call spreads bought into weakness.

What's On Tap: New Home Sales, EIA Data, Fed Commentary. Earnings from NVDA, LOW, BKNG, TJX, BILI, PSA, ANSS, TDOC, LNG, GH, LB, NTAP and more.

Trade Tracker Portfolio Changes:

- 1) No Changes

Sector Laggards

Biotech

Retail

Software

Stock Losers

- MSTR -18.5%
- RENN -18%
- MTLS -17%
- EBIX -16%
- SRNE -15.5%
- NK -14.5%

Volatility Losers

- EBON
- SOLO
- REAL
- WATT
- API
- REI

High Put Volume

- QSR
- VNO
- AES
- VIRT
- BXP
- PD

Bearish Options

- PSTI
- QSR
- DISCA
- GPS
- VNO
- VIAC
- RF
- EDIT
- W
- CHGG
-



FEATURED OPTIONS RADAR REPORT



Criteo M&A Interest, Transition to Growth Story Attract Call Buyers

Ticker/Price: CRTO (\$33.35)

Analysis:

Criteo (CRTO) on 2/22 traded 9,400 calls which is 27X daily average though call volumes have been elevated since 2/4 and call open interest of 17,500 compares to 4,767 on the put side. The March \$37.50 calls were in focus with buyers of 4500 contracts at \$0.90 to \$1.30. CRTO has notable OI in July \$25, \$27.5, and \$30 calls and October \$50 max strike and timeframe calls with 1500 opened recently. CRTO traded in a \$25/\$55 sideways pattern 2014/2017 before breaking down in 2018 and hit a low in 2020 near \$6 but shares have jumped above \$33 this month from \$19 as the company is being seen as a transformation story. CRTO is a technology platform that provides retailers/brands with impactful advertising solutions. CRTO's vision is to build the leading advertising platform for the open Internet. CRTO has been expanding its pricing models to include a combination of cost-per-impression and cost-per-install for selected new solutions, in addition to cost-per-click, as well as a transactional-Software as a Service, or SaaS, pricing model for large retailers using our technology platform as part of a fast-growing share of the Criteo Retail Media offering. The Criteo Platform works seamlessly across digital devices (desktops, laptops, smartphones and tablets), commerce and advertising environments (web, mobile apps and physical retail stores), platforms and operating systems, advertising channels (Display Advertising, including social and native, video, and ads on retailers' properties) and publisher environments (thousands of direct publishers and mobile app developers in the open Internet, all major real-time bidding exchanges including Alphabet Inc.'s "Google Ad Manager", as well as Facebook, Inc. ("Facebook")). Criteo Retail Media allows retailers to generate advertising revenues from consumer brands, and/or to drive sales for themselves, by monetizing their traffic and audiences through personalized ads, either on their own digital property or on the open Internet, that address multiple marketing goals for brands. The new CEO is focused on transforming a company that was focused on retargeting, a declining model, into a growth company. Retail Media is not exposed to third-party cookies which is key, and CRTO's focus is to service e-commerce through 2021. At a market cap of \$1.97B valuation is undemanding at 15.5X Earnings, 0.95X Sales and 13X FCF with a strong balance sheet. CRTO also recently has been subject of takeover speculation which the CEO would not comment on but a report on Bloomberg notes WPP came close to buying CRTO in 2017 and strategic investors are lining up. Retail Media is now 15% of revenues and grew 41% Y/Y in Q4. The targeting business still has headwinds but secular growth in ecommerce as well as a recovery in eTravel and eClassifieds should provide a boost, also plans to extend reach to CTV. Berenberg raised its target to \$39.50 seeing shares cheap to advertising tech peers. Truist raised its target to \$37 noting improved execution and optionality. Citi raised its target to \$32 noting new solutions are gaining traction and the company is containing costs.

Hawk Vision:



Hawk's Perspective: CRTO is still way undervalued as it transitions to a sustainable growth company and also could be acquired at a healthy premium, so a name to pay attention to again.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Small Regional Bank Sees Unusual Call Buy

Ticker/Price: PACW (\$37.60)

Analysis:

PacWest Bancorp (PACW) unusual late day buy of 1750 March \$35 calls to open \$3.10 to \$3.40 on 2/22 which is 20X daily call average and nearly 35% of total call open interest in the name, and the only large notable position. PACW shares have worked higher the last four weeks with Bank stocks benefitting from the rising yield environment. The action also comes on a day when yet another M&A deal was announced in Regional Banks with M&T Bank buying People United. PACW is focused on relationship-based business banking to small, middle-market, and venture-backed businesses nationwide. PACW has 74 full-service branches located in California, one branch located in Durham, North Carolina, one branch located in Denver, Colorado, and numerous loan production offices across the country through its Community Banking, National Lending and Venture Banking groups. The \$4.3B Bank trades 10X Earnings, 1.26X Book and has a 2.66% dividend yield with a ROE of 9.58% in 2019. PACW EPS fell 49.5% in 2020 but is seen rising 81.7% in 2021 back near 2018 levels. Analysts have an average target of \$38 and short interest low at 1.9% of the float. Stephens upgraded shares to Overweight with a \$41 target on 2/8 seeing the recent deal for Civic Financial improving growth, deploying excess liquidity, and incremental profitability. KBW upgraded to Outperform on 1/22 with a \$40 target seeing favorable catalysts and growth ahead. Piper started coverage at Overweight with a \$40 target on 1/4 citing above average pre-provision profitability and credit leverage unfolding. PACW could see a positive catalyst from a resumption of buybacks later this year.

Hawk Vision:



Hawk's Perspective: PACW is part of one of the hottest sectors right now and looks good for higher, though not a very liquid optionable name nor does it make big moves, but a quality small cap Regional.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Teradyne Call Buyers Active into 55-MA as Smartphones, Industrial Cycles Ramp

Ticker/Price: TER (\$127.75)

Analysis:

Teradyne (TER) IV rising with 1,900 October \$130 calls bought early from \$19.30 to \$20 and now running over 5,000 on the day. TER has seen a lot of bullish flow since the start of 2021 and still has over 2,000 July \$130 calls in OI. Shares bounced this morning right off the 55-MA and back above VWAP from the recent sell-off in late January. TER is in a loose multi-week consolidation under \$140 and recent highs with a breakout targeting \$170+. The \$21B company trades 25X earnings, 6.75X sales, and 17X cash with a small yield. TER sees mid-single digit growth in FY22 and FY23 with expanding margins and profitability supported by smartphone rollouts including Samsung's new S21 which launched in January. TER continues to post strong results from their Semi Test business due to their exposure to Apple as well as share gains in memory. Industrial automation through their Universal Robots business is starting to ramp back up as their end-markets emerge from last year's slowdown and some concern over spending as they get back to full capacity. Analysts have an average target for shares of \$116.50 and a Street High \$165. Rosenblatt starting at Buy in January noting that their main revenue drivers – SoC mobility testing – is in a cyclical upswing from rising processing complexities and speed requirements in smartphones. Citi positive on 1/25 as they raised their wafer fab equipment estimates which will drive near term capex spend. Hedge fund ownership fell 12.5% in Q4, Alkeon Capital a top holder who added to their position. Short interest is 4% and down to its lowest level since 2018.

Hawk Vision:



Hawk's Perspective: TER is a high-quality name and positioned well to be a beneficiary of some big longer-term trends, would like to see it hold this 55-MA for more than one session and pick my spot for a continuation higher with the flow positioned more long-term

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Sonos Calls Hot into First Ever Investor Event, New Product Announcement

Ticker/Price: SONO (\$37.65)

Analysis:

Sonos (SONO) with buyers of 4,500 June \$45 calls early and volume running over 11,000 on the day up to \$3.35. Today's flows follow the March \$45/\$30 bull risk reversal bought on 2/16 and the January \$45 calls opening 6,000X on 2/11 as some calls adjusted higher. SONO also had a director buy \$2M in stock on 2/19 at \$37.35, the first open market buy since the name came public. Shares have been on a sharp run higher since November and small post-earnings bull flag forming under \$38 recently. SONO is showing relative strength with the recent weakness and plenty of opportunity to continue the longer-term trend. The \$4.5B company trades 39X earnings, 3.2X sales, and 6.65X cash with low-20% growth and expanding margins. SONO raised their outlook in February after record customer adds and record new buys from existing customers, especially through their DTC channel. SONO continues to expand their product base with a commitment to launching two new products per year and teased a reveal on the earnings call for their March 9 investor event, their first ever. They continue to see strong adoption of Sonos Radio which they pushed out in 2020 and see upside drivers this year as they expand into more paid subscriptions and retail partnerships like their IKEA deal which has been a big success. Analysts have an average target for shares of \$26 with a Street High \$45 from MSCO as they think the trend is just getting started as momentum will build in 2021 as constraints ease and retail stores re-open. Goldman upgrading to Neutral on 2/11 as the company has done better during lockdown than they thought and strong housing trends and migration to suburbs could act as a tailwind for Sonos as underlying demand normalizes. Hedge fund ownership rose 27.5% in Q4, Sandler Capital a buyer of call options. Short interest is 5.45% and down from around 10% in 2019.

Hawk Vision:



Hawk's Perspective: SONO is one of my favorite small-cap consumer products names and the relative strength is notable, think there may be a better setup into the investor day which is likely a positive catalyst

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Biotech (XBI) opening sale 2000 April \$160 calls for \$4.25

S&P (SPY) with 15,000 March 15th (W) \$375/\$360 put spreads opening today, also buyers active in March \$366 puts 15,000X.
S&P (SPY) large lots of March 31st (Q) \$375 calls opening today for around \$16M with 10,000X trading, adjusting Mar. 12th (W) \$370

Russell (IWM) March \$209 puts active with buyers this morning up over 30,000X already

Nasdaq (QQQ) buyer of the December \$225/\$175 put spread for \$5.70, over 26,250X. **QQQ** buyer of 3000 March 26th (W) \$320 calls this morning near \$8.74

Treasury (TLT) March/June \$142 call calendar put on 2000X at \$2.75

Consumer Goods

Mondelez (MDLZ) buyer of 2,200 January 2023 \$52.50 calls this morning for \$7.85. **MDLZ** also a stock replacement opens 1500 September \$55 calls for \$3.75

Mohawk Group (MWK) with the August \$45/\$70 call spread bought 2,000X for \$5.42 while the \$35 puts sold 1000X for \$10.80, hammer right off the 21-MA

Crocs (CROX) with 1,500 March \$80 calls bought for \$4.54, adjusting back some calls into weakness following earnings

Sony (SNE) buy-write with 450 January \$135 calls \$7.30

General Mills (GIS) buyer of 600 January 2023 \$52.50 calls for \$8.35

Kellogg (K) with 500 January 2023 \$60 puts sold to open today for \$10.60

Consumer/Business Services

Hilton (HLT) with 1000 April \$120 puts sold to open for \$6.70 as reopening plays continue to trade well

Expedia (EXPE) with 1,150 March \$155 calls opening this morning between \$8.40 and \$9.60

Activision (ATVI) buyers in the May \$95 calls, 2000X from \$6 to \$6.45 while the weekly \$95 calls also active into the dip. **ATVI** the March \$96 calls now being bought 2,000X for \$2.60 to \$2.65

Restaurant Brands (QSR) with 3000 March \$60 / April \$55 put spreads bought

Discovery (DISCA) with buyers of 1,750 March \$52.50 puts for \$3.80 to \$3.90

TripAdvisor (TRIP) with 1500 April \$50 calls being bought near \$1.85, strong yet again today. **TRIP** also with 1000 January \$35 calls being bought \$13.60 to \$14

Trip.com (TCOM) relative strength name with 1400 June \$45 calls bought \$3.10 to \$3.30

Airbnb (ABNB) into weakness with 1300 May \$150 puts sold to open \$9.60 to \$9.40 ahead of earnings. **Airbnb (ABNB)** into morning weak open a buyer 300 March 26th (W) \$180 calls \$16.50 to \$19, earnings 2-25

Live Nation (LYV) opening sale 1650 January \$100 calls for \$11.60

Viacom-CBS (VIAC) buyer of 4,250 April \$65 puts for \$6.88 as the March \$57.50 puts adjusting

The Gap (GPS) buyers of the March \$26.50 puts for \$3.25 this morning, over 6000X

Home Depot (HD) bouncing off earnings lows back near the 200-MA seeing 1600 June \$270 calls bought \$13.40 to open, adjusting recent \$290 calls. **HD** also now seeing a spread sells the May \$310/\$230 strangle 2,021X for \$5.70 to buy the \$280 calls 3,033X for \$7.35

DraftKing (DKNG) buyer 2400 April \$70 calls \$2.47 offer to open. **DKNG** the March \$66 calls being bought over 3,000X this afternoon with the Texas news as well from \$2.38 to \$2.40

Marriott (MAR) with 1,600 June \$125 puts sold to open for \$4.90 to \$4.80, similar to HLT earlier

Planet Fitness (PLNT) the March \$82.50 calls being bought 1275X from \$4.70 to \$4.80, nice weekly pattern setting up under \$84

Party City (PRTY) buyer 15,000 January \$10/\$15 call spreads for \$0.97

Nike (NKE) late morning buyer 3000 March \$139 calls \$3.20 to \$3.25, earnings 3-18. **NKE** buyers active and aggressive for April \$135 calls today up to \$7.05 offer as well

Disney (DIS) relative strength remains impressive and buyers today 3375 October \$220 calls \$13.50 to \$14.30

Chegg (CHGG) buyers active mid-day for 3,500 March \$90 puts for \$2.35 to \$2.65 to open

Costco (COST) the October \$340/\$360 call spread opening 1,075X for \$9.79 as some Feb weekly spreads from 1/19 adjust

MGM with 3000 May \$39 calls being bought \$4.25 to \$4.40 with Texas betting news as well

DraftKings (DKNG) the March \$66 calls being bought over 3,000X this afternoon with the Texas news as well from \$2.38 to \$2.40..
DKNG March \$57 calls hot now up to 4250X at \$5.95 offer

Energy

Plug Power (PLUG) with 2,850 September \$45 calls being bought today from \$10.00 to \$11.75 as shares try to hammer off of the early January breakout. **PLUG** similar play to **FCEL** with 17,500 March \$43/\$56 call spreads bought

Williams (WMB) with 5000 May \$22 calls being bought today for \$1.91 as the April \$24 short calls adjust back, looks like more buyers in the strike recently, despite some mixed flows earlier in February

Energy Recovery (ERII) early unusual action with 2000 May \$17.50 calls bought to open \$0.80 to \$1.15, nice breakout here, an \$820M provider of industrial flow products

Enbridge (ENB) with 1200 January 2023 \$35 calls bought \$3.50 to \$4 in unusual size action

Cameco (CCJ) with 5,000 March \$14 puts being sold to open into weakness today for \$0.35, bouncing right off the 21-day

Fuel Cell (FCEL) with 1000 March \$35 puts selling to open ITM \$19.40. **FuelCell (FCEL)** 16,500 March \$15/\$25 call spreads are bought for \$2.70

Cimarex (XEC) buyers of 1000 March \$60 calls for \$2.70 to \$2.80 into the breakout move

Marathon Petro (MPC) more bullish flow with 1000 April \$55 puts sold to open \$3.50

Exxon (XOM) buyer today 1375 October \$55 calls \$5.50 to \$5.60

Chevron (CVX) with 2,300 September \$80 puts sold to open this afternoon for \$3.50 to \$3.40

First Solar (FSLR) the June \$75 puts being sold to open today 1000X for \$5.50

Valero (VLO) size buy 5000 April \$90/\$100 call spreads for \$1.05

Financials

Simon Property (SPG) with 1000 April \$105 puts sold to open this morning for \$4.30, adjusting some March \$90 short puts

Boston Properties (BXP) with 2550 May \$85 puts were sold to open \$2.40

Mara (MARA) June \$70 calls being bought 2500X at \$6.90+ offers with 1956 in OI, will confirm OI tomorrow, trying to hammer near 21-MA

Vornado (VNO) with 4500 June \$40 puts bought for \$4

Social Capital (IPOD) with 2,500 July \$12.50 puts sold to buy the \$15/\$25 call spread for a net \$0.20 debit, a SPAC sponsor without a target

Alliance Data (ADS) seller 1000 April \$80 puts to open \$4.40

Region Financial (RF) buyer 3500 March \$21 puts \$1 taking volume to 5000X

Seritage Growth (SRG) buyer of 1,000 July \$23/\$35 call spreads today for \$2 and also later 2,000 October \$25/\$35 call spreads bought for \$1.64

Redfin (RDFN) with 700 August \$60 puts sold to open today for \$5.70 ahead of earnings tomorrow

NCR Corp (NCR) jumpy this afternoon with 3,800 December \$45 calls bought \$2.85 to \$2.90, coiled name around the 55-day MA

Healthcare

PluriStem (PSTI) buyers of 7800 June \$6 puts for \$1

Viatrix (VTRS) with 6000 March 26th (W) \$14 puts sold to open \$0.21

Beam Therapeutics (BEAM) with 1000 August \$165 calls opening early \$6.50

LifeMd (LFMD), the former Conversion Labs, with buyers of the April \$25 calls this morning over 3250X for \$4.50 to \$5.70

Editas (EDIT) with 1,900 April \$60 calls sold to open today for \$4.20

CEL-SCI (CVM) with 5,000 July \$50 OTM calls sold to open for \$3.10 to \$2.35, a small biotech that has run and has over 19.5% short interest

Alkermes (ALKS) more bull risk reversals today, the May \$23/\$18 spreads opening 1500X for \$0.40 net debit

Zogenix (ZGNX) buyer of 1,450 July \$25 calls for \$3.50 today with the April \$30 calls sold to open, same spread as yesterday

Mersana (MRSN) into weakness with 2000 May \$25/\$17.5 bull risk reversals opening at a \$0.15 credit, seen bullish flows accumulate in the Biotech

Vertex (VRTX) with 800 May \$250 calls opening \$5.70 as 1,530 April \$250 adjust. **VRTX** also with 1000 April \$195 puts sold to open for \$5.60 to \$5.10

Teladoc (TDOC) with 700 July \$250 puts sold to open for \$33.85 in a stock replacement

Adverum Bio (ADVM) green and day highs with 1650 June \$15 calls bought up to \$2.50

Cara Therapeutic (CARA) with 1200 May \$25 calls bought early today aggressive for \$2.80, name with the 5000 May \$20/\$30 call spreads in OI and wrote up liking it, reports 2-25

Moderna (MRNA) with 1350 October \$105 puts sold to open today for \$12.80 and spread with the \$145 calls bought 400X for \$34.55

1Life Health (ONEM) with 2,000 March \$65 calls sold to buy the \$50 puts today for \$2.15 ahead of 2-25 earnings

Lab Corp (LH) spread today sells 600 May \$230 puts to buy the \$260/\$290 call spreads for a net \$0.50 credit with the potential Jana board nominations

J&J (JNJ) with 1,100 May \$160 puts sold to open today for \$6.40 in a stock replacement with their FDA meeting later this week for their COVID shot

Thermo Fisher (TMO) into weakness today seeing 3000 March \$490 OTM calls open \$3.60 to \$4 range

Novavax (NVAX) with 400 July \$230 puts sold to open \$66.25, also seeing 400 April \$240/\$250 spreads open

Galapagos (GLPG) with 500 October \$80 puts sold to open for \$9.10 into weakness

Regeneron (REGN) this afternoon seeing 700 April \$500 calls bought to open \$10 to \$12.90 range, putting in a nice hammer near retest of a 2019 high

Industrials

Emerson (EMR) buyer of 1,000 April \$90 calls up to \$2.66 with shares moving out of a small bull flag

Boeing (BA) size buying in 2,850 June 2022 \$320 calls in early action for nearly \$5M

Nio (NIO) December \$40 puts sold to open for \$10.80 over 1000X. **NIO** also today with 1000 January 2023 \$37 puts sold for \$14.15, and September \$40 puts being sold to open 4000X near \$8

Deere (DE) smaller lots all morning but buyers opening 1,000 June \$350 calls today between \$16.85 and \$20. **Deere (DE)** with 500 April \$320 puts sold to open \$11.45

Welbilt (WBT) with 1,200 April \$15 puts sold to open for \$1.30, adjusting some March short puts and name that has seen call spreads recently roll out to January

Triton (TRTN) with 1500 July \$55 puts opening, adjusting April puts that were part of a buy-write

Raytheon (RTX) buyers of 900 August \$75 calls for \$4.90, coiled weekly flag with some large April \$80 puts sold yesterday

American Air (AAL) block of 6800 March \$21.50 calls opens \$1.14

3M (MMM) stock replacement opens 1700 January 2023 \$210 calls for \$12.05

Materials

Constellium (CSTM) with 2,000 August \$20/\$30 OTM call spreads bought for \$0.78

Cliff (CLF) buyer 1400 October \$24 calls \$1.78 offer

DuPont (DD) hammering and looks like 2000 more April \$70/\$77.5 call spreads being bought

Bunge (BG) with 1250 July \$85 calls sold to open this morning for \$3.90 to \$3.80

Alcoa (AA) the May \$23 calls being bought over 2,450X here up to \$3.85, shares poised under a weekly breakout at \$26

AngloGold (AU) with 2400 April \$21 puts being sold to open \$2.05 to \$2

BHP (BHP) with 1800 September \$85 calls sold to open \$3.90 bids

International Paper (IP) large stock buyer sells 4000 October \$55 calls for \$2.60 and sells 4000 of the \$50 puts for \$5.65

Archer Daniel (ADM) unusual OTM buy of 1000 September \$70 calls \$1 to \$1.05

Yamana (AUY) with 3500 July \$5.50 puts sold to open \$1.34 ITM

Mosaic (MOS) with 1300 June \$30 puts sold to open today for \$4.35 to \$4.30

First Majestic (AG) with 500 October \$22 puts sold to open today for \$6.95.

Tech and Telecom

DocuSign (DOCU) with 950 January \$260 calls opening today between \$33.50 and \$35 as the March \$200 calls close and adjust from September buys

Apple (AAPL) dip buys 2500 March \$122 calls \$4.27

Snap (SNAP) buyer 2800 March \$62.5 calls \$3.20 offer to open, stock replacement

Pinduoduo (PDD) buyers active 1850 weekly \$197.5 calls into early weakness

Aurora Mobile (JG) unusual 2500 Apr \$5 puts sold to open \$0.90, \$500M Chinese software name

Verizon (VZ) with 5000 March \$57 calls bought \$0.97, recent Buffett new add

Intel (INTC) buyer 1000 August \$70 calls \$2.90 offer

Wix.com (WIX) with 1,000 July \$190 puts sold to open for \$2.45 today, 2000X, into the gap down to the 8-EMA

HP (HPQ) with 1000 January 2023 \$22 calls bought \$7.30 to \$7.40 this morning, nice flag forming above its rising 21-day

Akamai (AKAM) trying to hammer with 1000 June \$95 puts sold to open \$6.75. **AKAM** also with 650 June \$97.5 calls bought \$7.60 to open

Sea (SE) with 1,500 August \$240 puts sold to open for \$37.75 with shares putting in a nice red-to-green reversal today. **SE** also with 1000 March \$297.50 calls bought for \$5.15 this afternoon

DropBox (DBX) buyer 8000 July \$30 calls \$1.39 to \$1.44

Roku (ROKU) trading 1100 July \$430 calls with early buys near \$49 and then up to \$61.95, will need to confirm OI tomorrow

Z-Scaler (ZS) stock replacements opening 800 January 2023 \$270 calls today for over \$2.7M, also 250 July \$170 puts sold to open

Wayfair (W) buyer 550 August \$175 puts \$14.60

Adobe (ADBE) with 450 April \$460 calls bought into the weak open

ASML (ASML) with 300 January \$490 puts sold to open this morning near \$44

Baidu (BIDU) into early weakness with 650 March 26th (W) \$320 calls bought \$25 to \$26.50 range

Synopsys (SNPS) a top name that tested the 21-week MA with 725 September \$270 calls bought \$18.10 to \$18.60 to open

Pinduoduo (PDD) opening sale of 600 October \$160 puts for \$25.25 today in a stock replacement. **PDD** also with 2000 June \$185 puts sold to open for \$28.60

Spotify (SPOT) the January 2022 \$410 calls being bought this morning from \$40 to \$42, over 400X, after their product unveil yesterday. **SPOT** also with 250 January 2023 \$320 puts sold to open today for \$80.90 in a stock replacement

Unity (U) with buyers of 750 January 2023 \$90 puts for \$28.90 today with the \$170 calls sold for \$26.90, been a popular strategy in the name lately. **U** also seeing a spread today sells 1,169 August \$85 puts for \$8.90 and buy 500 August \$110 calls for \$20.80

JD.com (JD) with over 2800 September \$80 puts sold to open today around \$6.25 in stock replacements

Dish Network (DISH) buyer of 2,500 March 26th (W) \$35/\$40 call spreads with the \$25 puts sold to open for a net credit

Cree (CREE) the March \$135 calls bought 1300X for \$2.25, same size OTM call buys we've seen in the name for months now

Qualcomm (QCOM) opening sale of 1,400 August \$135 puts for \$14.20 and follows sellers in the May \$135 puts yesterday

Palantir (PLTR) trading 17,000 May \$25 calls with some size buys early \$5.40 to \$5.70, be interested to see OI change tomorrow, testing back near 21-week and key support

21-Vianet (VNET) stock replacements are buying 2,000 September \$40 calls up to \$6.80 today

Rambus (RMBS) the January \$22 calls bought 1000X for \$3.10, strong name lately and right back at the 21-day MA

Bilibili (BILI) with 10,000 March \$125 calls opening \$11.65 here as the \$140 adjust back

Chewy (CHWY) earlier today with 1190 July \$70 OTM puts bought to open \$5.15 offer

Oracle (ORCL) into strength with a spread selling 1000 September \$70 calls to buy the \$62.5 puts for net debit \$2.21, potential collar on stock holding

Lightspeed (LSPD) pulled back modestly to retest recent breakout, strong quarter, and spread buys 500 March \$80 calls for \$3.95 and sells 500 each of the \$85 and \$90 calls for \$3.60 net, so \$0.35 total outlay per spread

Salesforce (CRM) with 5,000 March \$275 calls sold to open today for \$1.20 to \$1.14

Veeva (VEEV) similar to many Tech names bounced right at 3-month VPOC this morning, this afternoon buyers of 595 June \$350 calls \$8.50

Adobe (ADBE) buyer of 1000 June \$450 puts \$29

ZenDesk (ZEN) with 1500 December \$190 calls opening as October \$195 adjust

Utility

Next-Era (NEE) a best-in-class Utility that has sold off with Solar plays and 2000 September \$70 puts selling to open for \$4.90 this afternoon

Disclaimer:

Not Investment Advice or Recommendation

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