



Sector Leaders

Insurance

Autos

REITs

Stock Gainers

LAUR 15.5%

OSTK 8%

MARA 7.5%

FIVN 7%

CRI 6.2%

BNTX 5%

Volatility Gainers

- TEVA
- ELVT
- FTK
- RAIL
- ESPR
- HUYA

High Call Volume

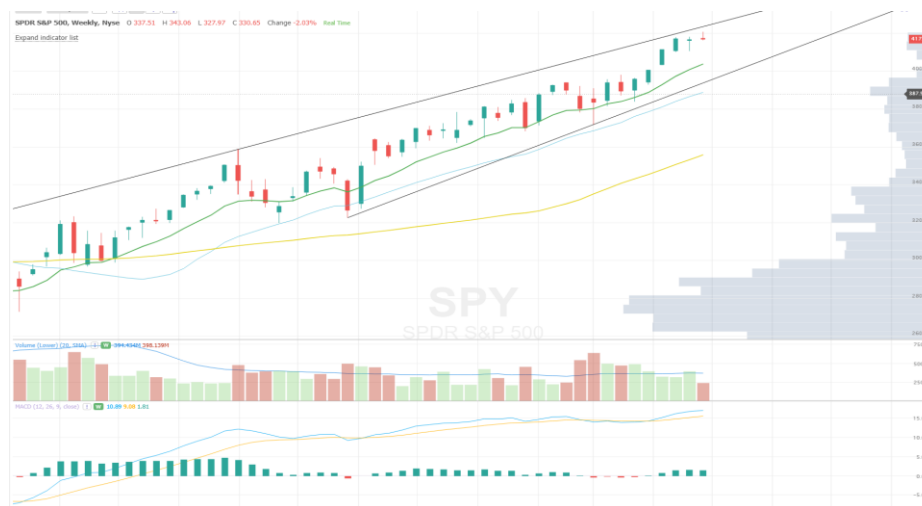
- COMM
- AON
- KDP
- UAA
- WY
- MNST

Bullish Options

- SSRM
- LYB
- MTCH
- TEAM
- GOOGL
- LYFT
- MNST
- ZM
- DT
- TDOC
- LOGI
- LNC

Market Review: Stocks were weak overnight and into the open following some weaker than expected Macro data out of China and Europe. There also is some technical profit taking with momentum stalling at major channel resistance and sentiment showing a lot of “sell the news” on great earnings numbers. Chicago PMI came in very strong above expected as did Consumer Sentiment. Personal Income surge 21.1% M/M in March while spending rose 4.2%, both above expectations. The NASDAQ showed early strength with breadth bouncing off the early weakness. We saw some strong early red-to-green moves in leaders like Tesla (TSLA) which helped drag the indices higher. Cumulative TICK was weak for much of the day despite little movement in the indices. We broke back to test the morning lows around mid-day and bounced. Overall a very quiet week within this range.

S&P Chart:



Resistance	Support
4,220	4,050
4,385	4,000
4,400	3,880

Options Action Trends: It was a quiet session overall. We saw bullish put sales in the banks active today across **BAC, C,** and **CS**. The vaccine names continued to see bullish flow today with **MRNA** seeing large put sales again.

What's On Tap: The macro picture slows down a bit next week with April ISMs and the jobs report the main things to watch. Earnings remain the focus with another busy slate from **EL, XPO, ARNC, CMI, COP, CVS, PFE, SY, UAA, AKAM, LYFT, MTCH, PRU, TMUS, EMR, HLT, GM, ALL, ETSY, MET, PYPL, QRVO, TWLO, UBER, K, PENN, AIG, EXPE, PTON, ROKU, SQ,** and many more

Trade Tracker Portfolio Changes:

- 1) No Changes

Sector Laggards

Oil & Gas

Solar

Aluminum

Stock Losers

MVIS -18%

CRUS -15.5%

TWTR- 13.8%

PACB -12%

FSLR -11.3%

BCS -10%

Volatility Losers

- PBI
- HIG
- TWTR
- SNY
- NWL
- ZEN

High Put Volume

- CL
- TPR
- SIRI
- CRUS
- HIG
- AUPH

Bearish Options

- VIPS
- CRI
- DASH
- XPO
- WHR
- LB
- FSLY
- TEVA
- CRSP
- DHI
- PINS
- AVYA



FEATURED OPTIONS RADAR REPORT



LabCorp Bulls Target Further Upside Amid Strategic Review

Ticker/Price: LH (\$267)

Analysis:

LabCorp (LH) with 2000 November \$280 calls bought up to \$17 to open on 4/29, size buyer in a name undergoing a strategic review after activist Jana Partners took a stake. LH has seen some smaller buys lately including the May \$260 calls and May \$240 calls but nothing notable since February. Shares have been drifting higher since January when they broke out of a multi-month cup and handle and overall one of the steadiest names since March 2020's low. The \$25.7B company trades 17X earnings, 1.8X sales, and 14.65X FCF but does carry some debt on the balance sheet. LH is coming off a strong quarter this week with mid-teens revenue growth in their core business and momentum from biopharmaceuticals in their core business. They continue to see demand grow as the drug development pipeline expands. LH is an activist situation as well with Jana Partners pushing the company to improve shareholder value and in March the company launched a strategic review. One potential solution that has been floated is to more clearly outline a growth strategy for Covance or pursue a split. Analysts have an average target for shares of \$251 with a Street High \$300 from Truist. The firm was out on 4/14 positive as COVID-19 headwinds dissipate while free cash flow should remain robust amid an attractive reopening and a rebound in economy. Citi positive in February around the base lab business recovery and growth in Covance. Short interest is 1.72% and near multi-year lows. Hedge fund ownership rose 2% in Q4, Melvin Capital and Jana Partners both with stakes.

Hawk Vision:



Hawk's Perspective: LH feels cheap even with the big run lately and Jana has a strong track record of helping companies close the value disconnect so expecting whatever action taken to be received well

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Domino's Pizza Large Call Buy into Earnings Dip

Ticker/Price: DPZ (\$415)

Analysis:

Domino's Pizza (DPZ) into morning lows after reporting results on 4/29 with a large buyer of 3000 June \$400 calls \$12 to \$13.20 and shares rallied throughout the day to put in a strong candle. DPZ has very little notable open interest of value currently. DPZ has been a long-time winner and shares now working back to near 2020 highs, the first Fibonacci extension target is up at \$480. DPZ beat estimates for EPS with Revenues in-line, US same store sales growth of 6.3% and International at 11.8% growth. The \$15.7B quick-service company trades 27.3X Earnings, 3.8X Sales and 41.1X FCF with a 0.93% dividend yield. DPZ forecasts see revenues growing 4.2% in 2021 versus tough 2020 comps and then returning to 7%+ annual growth with EPS growth also seen accelerating the next few years. DPZ was a big winner during the pandemic due to its delivery/takeout model and benefitted from its strong digital investments. On the call DPZ discussed opportunities for share gains via fortressing and says it is under-penetrated in the carryout business.

DPZ profitability was a highlight as it capitalizes on more efficient marketing and digital transformation efforts. Analysts have an average target of \$415 and short interest at 7% of the float jumped 98% Q/Q. JPM raised its target to \$420 on 4/12. Citi started at Buy on 3/30 with a \$435 target seeing undemanding valuation for a leader and sees the higher margin carryout business recovering and also positive on reinvigorated marketing efforts. Wedbush has a \$475 target seeing DPZ as best-positioned to benefit from accelerated share gains post-COVID. Hedge Fund ownership fell 4% in the latest quarter filings, no notable concentrated holders.

Hawk Vision:



Hawk's Perspective: DPZ never disappoints and remains a leader, the live Trading Hub signal was a great one before this reversal candle and worth monitoring these calls holding.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Groupon Bulls See Upside as Reopening Gains Momentum

Ticker/Price: GRPN (\$52.50)

Analysis:

Groupon (GRPN) with buyers of 2000 December \$65/\$90 call spreads on 4/29 for \$4.20 and follows buyers of 1000 January \$65 calls on 4/21. The October \$60 calls also with action on 4/21 while the January \$80/\$90 call spreads remain in open interest 5000X from 4/12. Shares broke out of a big weekly downtrend and now back above its key moving averages with an 8- and 21-MA cross upcoming. GRPN has room to run back to \$60 in the near-term, the March VPOC. The \$1.5B company trades 16X earnings, 1X sales, and 1.77X cash. GRPN is positioned well for the next phase of the reopening economy as more local businesses, primarily small businesses, begin to reopen their doors. The company has spent much of the pandemic improving their merchant value proposition in order to make sure there is enough supply on the platform to meet demand. GRPN sees a massive \$1T market opportunity with their hyper-focus on local businesses and see expanded inventory and better flexibility for merchants as key to unlocking more share. Analysts have an average target for shares of \$38 with a Street High \$62 from Wedbush who was out on 3/3 citing Groupon's strategy to modernize its marketplace and remain disciplined on the cost side. Short interest is 9.45%. Hedge fund ownership fell 4% in Q4, MIG Capital a top holder while Alibaba has a \$62.5M stake. In June, a director bought \$5.3M in stock at \$21.57.

Hawk Vision:



Hawk's Perspective: GRPN is an interesting story and should have a clear benefit from local business returning strong this Summer and pent up consumer spending; they have earnings on 5-6, a weak history, so maybe one to target on a dip if it presents itself

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

S&P (SPY) the December 31st (W) \$450 calls being bought for \$8.26/\$8.27 to open, over 3800X

Dow Jones (DIA) with 2000 May \$339 puts opening \$4.90 to \$5 this morning

NASDAQ (QQQ) May 28th (W) \$344 calls active into morning weakness with 15,000X being bought for over \$7.5M. **QQQ** also 3000 July \$340 puts sold to open \$14.075

Consumer Goods

Monster (MNST) spreads for 5-6 earnings selling 2500 next week \$91.50 puts to buy \$99/\$105 call spreads

Logitech (LOGI) buyers coming into June \$115 calls 1200X at \$3.65 and selling 1000 of the \$105 puts

Beyond Meat (BYND) buyer of 1000 August \$125 puts for \$10.95 today, tied to stock

Consumer/Business Services

Match (MTCH) with 1500 May 7th (W) \$160/\$177.5 call spreads bought, earnings 5-4

Lyft (LYFT) opening sale 1000 October \$60 puts \$9.20 and 1000 of the \$55 puts for \$6.55, put sales popular into the weakness yesterday as well. **LYFT** now also with 2000 January 2023 \$40/\$17.50 bull put spreads opening for \$5.30

DoorDash (DASH) with 2500 weekly \$150 puts from yesterday adjusting to 2500 next week \$146/\$133 put spreads, earnings not until 5-13

Carters (CRI) into earnings strength with spreads selling 2000 May \$120 calls and buying the \$110 puts for \$4

L Brands (LB) strong run and today seeing 1700 June \$62.50 puts bought for \$3.25 ahead of mid-May earnings

Caleres (CAL) buyers of 900 June \$22.50 calls for \$2.70 to \$2.75

Las Vegas Sands (LVS) with 25,000 June 4th (W) \$63/\$75 call spreads opening as the \$61 calls adjust higher

Lithia Auto (LAD) with 250 September \$400/\$370 bull risk reversals bought today for \$2.30

Far Fetch (FTCH) with another 800 January \$47 puts sold to open today for \$7.95, stock replacement

VF Corp (VFC) buyers this afternoon are opening 765 November \$82.50 puts for \$5.40 to \$5.60

Draft Kings (DKNG) stock replacements today are selling 1000 January 2023 \$50 puts around \$12.15 to open. **DKNG** now also with 1000 January 2023 \$45 puts sold to open for \$9.25

Booking (BKNG) with 175 June \$2,450 calls bought today for \$105 ahead of earnings next week

GSX Tech (GSX) with 7500 May14th (W) \$33/\$41.50 call spreads bought as some position adjust down in strikes

Ralph Lauren (RL) buyer of 200 October \$135 calls for \$12.30/\$12.40 ahead of late May earnings, strong name lately

AirBnb (ABNB) with near 800 January \$145 puts bought earlier for \$12.90 to \$13.20

Hilton (HLT) the October \$135 calls being sold to open today for \$8.30/\$8.40, over 1150X

TAL Education (TAL) stock replacement sells 2000 November \$52.50 puts for \$4.80

Nordstrom (JWN) buyer of 1000 May \$35 calls today for \$2.90 to \$3.15, adjusting some weekly calls out

Hanes (HBI) buyer of 4000 May 14th (W) \$21.50 calls for \$0.95 ahead of 5-11 earnings

Petco (WOOF) into weakness today a spread buys 5,000 May \$25/\$22.50 bull risk reversals for \$0.02 and sells the June \$30 calls 10,000X for \$0.30

TripAdvisor (TRIP) with 400 January 2023 \$40 puts sold to open today down to \$7.65

PetMed Express (PETS) buyer of 3,500 May \$30 puts for \$2.80, tied to stock

Fubo TV (FUBO) with 1000 January \$17.50 puts sold to open today for \$4.85 to \$4.80

CarGuru (CARG) off the lows this afternoon with 1000 May \$25 calls bought \$1.30 into 5-6 earnings

Energy

NRG Energy (NRG) with 2000 May \$36 calls bought into weakness today for \$1

Ballard Power (BLDP) another 2,000 January \$20 puts sold to open today for \$3.30. **BLDP** also with 1300 November \$18 puts bought for \$2.15

Pioneer Natural (PXD) the January \$140 puts opening 1300X for \$13.28 today, stock tied

QuantumScape (QS) with another 5000 May \$50 calls bought for \$1 today

Chevron (CVX) weak today after earnings but 2000 January \$82.50 puts being sold to open this afternoon down to \$2.71

Devon Energy (DVN) the May \$23.50 puts being sold to open today for \$1.20, over 2600X

Occidental (OXY) with 1,500 November \$29 puts bought for \$6.40 this afternoon

Financials

Bank of America (BAC) the September \$41 puts being sold to open 1850X today for \$3

Hartford (HIG) with 2,500 May \$67/\$72 call spreads bought for \$1.20 today, Chubb recently ended talks but reports that others like Allianz could take a look

Square (SQ) opening sale 300 September 2022 \$200 puts \$27.25

Alliance Data (ADS) buyer 200 ITM January \$90 calls for \$34.50. **ADS** also with 1000 June \$110 puts bought today for \$4.60

Affirm (AFRM) with 3,000 May \$70/\$60 put spreads bought for \$3.30 into earnings on 5-10 and may move with Pelton results earlier on 5-6

Elevate Credit (ELVT) small name with 2250 August \$2.50 calls bought here \$1.10 to \$1.15

Credit Suisse (CS) opening sale of 4000 January 2023 \$10 puts today for \$1.65

Lincoln National (LNC) with 950 November \$85 OTM calls bought for \$1.40, name with a lot of bullish open interest and may attract M&A interest, especially as Hartford (HIG) makes it clear they're not for sale

Fiserv (FISV) weak today after KKR filed to sell a large portion of shares and spread this morning sells 1350 September \$125 calls to buy the \$110/\$95 put spread

Citi (C) stock replacement sold 2,000 January 2023 \$72.50 puts for \$11.95

S&P Global (SPGI) with 200 January 2023 \$390 puts sold to open for \$49.30

NCR Corp (NCR) afternoon buyers of 2300 July \$47 calls from \$2.15 to \$2.35

Healthcare

Teva (TEVA) buyer 5000 December \$8 puts \$0.40

TelaDoc (TDOC) with 1000 January 2023 \$150/\$260 call spreads bought to open for \$33.84. **TDOC** also 1000 January 2023 \$190/\$120 put spreads sold to open with those call spreads

ICU Medical (ICUI) earnings 5-6 and an interesting spread today sells 200 May \$200 puts for \$4.54 and buys 200 August \$220 calls \$13.54, name should benefit from return to normal admissions

Merck (MRK) another 1000 January 2023 \$70 puts sold to open for \$7.70 today, stock replacement

Amerisource (ABC) with 1000 each of the June \$105 and June 11th (W) \$105 puts bought today ahead of 5-5 earnings

Moderna (MRNA) stock replacements are selling 645 May \$180 puts for \$11. **MRNA** now also afternoon sales of 400 January 2023 \$185 puts for \$51.30/\$51.20 in stock replacements

Aurinia (AUPH) strong today with call activity hot since the open and now 4,000 June \$15/\$12 bull risk reversals bought for \$0.30 debit in a stock replacement strategy

Staar Surgical (STAA) with 500 May \$140/\$130 bull risk reversals bought today for \$1

Smile Direct (SDC) with 1000 January 2023 \$10 puts bought for \$3.50, tied to stock

Industrials

XPO (XPO) with 1000 November \$120 puts sold to buy 1000 January \$130 puts

Spirit Aero (SPR) stock replacement sells 1000 October \$43 puts for \$4.40 today

Tesla (TSLA) with 2,000 June \$840 ITM puts sold to open today for \$161.75, adjusting the May short puts out

United (UAL) the September \$47 puts being sold to open today around \$2.70, over 1600X

DR Horton (DHI) with over 800 January 2023 \$100 calls bought this afternoon for \$17.45 to \$17.75

Materials

SSR Mining (SSRM) buyer 1300 September \$16 calls \$1.85 on the open. **SSRM** calls up over 2500X at \$2

Lyondell (LYB) buyers 1000 May \$105 calls \$3.20 to \$3.60 into early post-earnings low, still in a nice long flag pattern

Kaiser Aluminum (KALU) buyers of 250 September \$125 calls today between \$14.60 and \$15.50 this morning, name that doesn't often see options flow

Tech and Telecom

Zoom Video (ZM) buyers of 1200 May 14th (W) \$330 calls up to \$7.90 this morning into the highs

Dynatrace (DT) shares moving higher with 1750 May \$55 calls bought \$2.20 to \$2.30 and also 450 June \$50 calls bought \$5.80

Google (GOOGL) with 1595 September \$2700 calls opening as July \$2400 adjust out

Cree (CREE) aggressive buyer of 1300 May \$115 calls \$1.45

Fastly (FSLY) with 4800 next week \$60/\$50 put spreads bought for earnings 5-5. **FSLY** also with 1000 May 14th (W) \$62/\$50 put spreads bought today into earnings next week

Snap (SNAP) buyers of June 11th (W) \$67 calls above \$2.50 for 1185X. **Snap (SNAP)** also with 1,750 May 14th (W) \$55.50 ITM calls bought for \$6.75 as some positions adjust

Facebook (FB) buyer 2000 September 2022 \$560 calls today \$4.75/\$4.80 offers

Pinterest (PINS) buyer 1675 November \$55 puts \$4.85 offer

Avaya (AVYA) at the lows with 2,500 May \$27 puts bought for \$0.85

Commscope (COMM) spread here sells 10,000 November \$14 puts to buy the January \$22 calls for a net zero cost, company announcing a spinoff recently of their Home Networks business

Applied Materials (AMAT) large spread sells the July \$115 puts to buy the \$140/\$155 call spread for \$1.19, 4800X

SkyWorks (SWKS) weak today after earnings but IV falling here with 1200 May \$172.50 puts sold to open for \$1.95 to \$1.75

Advanced Micro (AMD) with 1600 December \$105 calls sold to open today for \$4.15

Lumentum (LITE) buyer of 500 September \$92.50 calls for \$6.15 today as the \$105 calls look to be adjusting back

Cree (CREE) buyers today for 1200 May \$102 calls from \$5.40 to \$5.50 and separately a block of 1300 May \$115 calls bought \$1.45

Twitter (TWTR) buyer of 10,000 July \$50 puts for \$1.76 to \$1.89 after the earnings gap down

Crowd-Strike (CRWD) with 4000 May \$245 calls sold to open today around \$0.85

Datadog (DDOG) with 500 January 2023 \$85 puts sold to open for \$22.10

Utility

Exelon (EXC) with 2500 January \$38 puts sold to open today for \$1.20 in a stock replacement

Disclaimer:

Not Investment Advice or Recommendation

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