



Sector Leaders

Gold Miners

Software

Solar

Stock Gainers

ORBC 52%

PAR 23%

STPK 13.5%

TIGR 12%

FBIO 12%

BLNK 11%

Volatility Gainers

- RIG
- EARS
- IZEA
- HZON
- AEVA
- BHC

High Call Volume

- OMI
- IZEA
- ASO
- PLBY
- APD
- SHW

Bullish Options

- FNKO
- AEVA
- NVDA
- AMRS
- BLNK
- IIVI
- NKE
- GLDD
- UPWK
- JD
- MRCY

Market Review: Stocks were strong overnight and into the open with Tech leading the way, much of the markets current focus is on Tax and Infrastructure plans as the new administration gets to work. Earnings season is around the corner and the outlooks should start to drive the market narrative in coming weeks. Jobless Claims came in above expected but did little to dampen the morning rally. Nasdaq breadth dipped early but then rallied in late morning showing further strength. Growth led the rally with Software, Solar and Internet names strong. Energy and Banks lagged the move as we continue to see the Q1 to Q2 rotations change. Markets remain in a firm bull trend, although extended and starting to see some frothy sentiment, giving a good excuse to reduce positions into earnings season.

S&P Chart:



Resistance	Support
4,130	4,000
4,385	3,880
4,400	3,830

Options Action Trends: There were no major trends observed with flows today, continues to be slow all week without a lot of new positioning.

What's On Tap: PPI & WASDE Report.

Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long ETSY May \$220/\$250 Call Spreads at \$7 – No Fill
- 2) Closed ADBE Calls \$8 (Opened \$7.50)
- 3) Closed PYPL Calls \$19.50 (Opened \$9)

Sector Laggards

Energy

Banks

Transports

Stock Losers

APOG -9%

BOX -8.7%

LNDC -8%

DMYD -7.5%

LOV -7%

MAXN -7%

Volatility Losers

- HL
- VTRS
- DNN
- VISL
- PRAX
- ODT

High Put Volume

- INDA
- PRCH
- BOX
- MDY
- OUST
- SLM

Bearish Options

- AAL
- BKR
- JPM
- ARKG
- SBUX
- INTC
- BGS
- IBM
- APPS
- PAAS
- VIPS
- XLC



FEATURED OPTIONS RADAR REPORT



Put Sales Show Confidence in Wix.com

Ticker/Price: WIX (\$299.90)

Analysis:

Wix.com (WIX) with a large trade on 4/7 as 2000 January \$300 puts were sold to open for \$9.5M premium with shares trading right near that \$300 level. Put sales have been popular in WIX which has 14,000 July \$190 short puts in open interest while January \$250 calls bought 800X on 9/17 are worth \$5M and remain in open interest. WIX shares surged on earnings last quarter but pulled back with growth tech recently, basing on its rising 200-day moving average which is currently \$274.25 and overall holding up well. Shares have a large volume zone \$245/\$305 and currently nearing a breakout to the upside for a continuation move higher. WIX is a leading global cloud-based web development platform for millions of registered users and creators worldwide. The \$16.1B company trades 12.6X EV/Sales with revenues rising to \$988.8M in 2020 from \$290M in 2016 and seen rising 30% in 2021. WIX has been expanding from its core products and capitalizing on all the needs of small and medium businesses to have a website presence as well as all the required features such as payments. WIX has opportunities across ecommerce tools, payments, coding and more while also starting to expand Internationally. WIX is positioning itself to become a one-stop shop for building an internet business and has a long runway for further growth. WIX is building out a large ecosystem of subscribers that will allow it to cross-sell and up-sell to drive further upside. WIX sees \$12.9B in future collections over the next ten years from existing cohorts. Analysts have an average target of \$345 and short interest is low at 3.5% of the float. Evercore started coverage at Outperform with a \$370 target this week seeing a long tailwind for growth with businesses needing to move online. On 2/25 Wedbush raised its target to \$420 seeing Wix with a unique marketplace driven by multiple business verticals. Jackson Square a large holder that added to its position in Q4 filings as did Winslow Capital.

Hawk Vision:



Hawk's Perspective: WIX is a great company and always feels overlooked, its \$16B market cap seems very small for the long-term opportunity and it keeps delivering strong numbers.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Natural Gas Bulls Target Marcellus Shale Leader Cabot

Ticker/Price: COG (\$18.48)

Analysis:

Cabot Oil & Gas (COG) traded 14,000 calls on 4/7 which is 11X daily average with the focus on July \$20 calls where more than 11,000 traded on the day in the \$0.70 to \$0.80 range, a name lacking much notable open interest outside of the 2000 January 2023 \$13 ITM calls from December. COG has an interesting chart set-up with a weekly flag setting up just under one-year trend resistance and looking to clear the upper end of this long \$16/\$20 value zone which measures to \$24 upside with a nice volume pocket overhead. COG assets are concentrated in areas with known hydrocarbon resources, which are conducive to multi-well, repeatable drilling programs. COG operations are primarily concentrated in one unconventional play—the Marcellus Shale in northeast Pennsylvania. COG has approximately 175,000 net acres in the dry gas window of the play. The \$7.27B natural gas company trades 12.1X Earnings, 6.6X EBITDA, and 3.33X Book with a 2.16% dividend yield. COG has a differentiated supply cost and strong balance sheet. COG forecasts see 38% revenue growth in 2021 and 76% EBITDA growth. Analysts have an average target of \$21.40 with short interest low at 4.2% of the float. Piper cut to Neutral on 3/15 on a lack of catalysts beyond the recent capital return framework update. JPM has a \$20 target and also downgraded on valuation in February. Aristotle Capital took a large position in Q4 filings.

Hawk Vision:



Hawk's Perspective: COG is worth watching for a move out of this range and with its calls cheap can be good for a quick play, though otherwise the upside potential feels fairly limited.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

ARK Genomics (ARKG) rolling over a bit, May \$88/\$80 put spreads bought 2000X with the \$99 calls sold and also seeing 10,000 July \$82.21 puts bought \$5.40 to \$5.50

Metals (XME) stock replacement sells 5000 January \$36 puts to open \$3.50

Nasdaq (QQQ) with 8000 May 7th (W) \$340/\$350 call spreads opening today. **QQQ** 9100 Dec \$210 puts sold \$2.41 to open

S&P (SPY) seeing some late April put action with April 30th (W) \$397 puts 9500X and April 26th (W) \$395 puts 14,000X

Volatility (VXX) spread buys 6000 May \$10 calls \$1.26 and sells 10,000 September \$10 puts \$2.20

Capri (CPRI) buyer 1500 May \$50 calls here \$4.35 to \$4.40 offers, aggressive, shares working out of nice base and trying to clear 21-MA

Communication (XLC) buyer 10,000 January \$59 puts \$1.20

Emerging Markets (EEM) buyer 8500 August \$56 calls earlier for \$1.48

Consumer Goods

Funko (FNKO) IV rising early with 2,300 May \$25 calls bought \$2.65 to \$2.80, strong run lately as an NFT play

Callaway (ELY) spreads this morning are selling the May \$24 puts to buy the \$29/\$33 call spread, 2500X for \$0.40. **ELY** note has traded higher the week after the Masters in each of the last six years

Peloton (PTON) with 1000 May \$100 puts sold \$3.25 to open

Simply Good Foods (SMPL) with 1500 August \$35 calls bought against the sale of 2100 August \$40 calls

Pepsi (PEP) flagging under \$145, big run since the write-up near \$130, and today 1000 September \$135 ITM calls opening \$10.80 to \$11

Consumer/Business Services

IZEA Worldwide (IZEA) trading 5000 calls the opening 45 minutes, 6.5X daily average, IV30 up 10.7%, action in 3000 May \$7.5 calls and 1500 November \$5 calls. **IZEA** a small \$244M online marketplace/content name, potential NFT name

GSX Tech Edu (GSX) with 10,000 May 7th (W) \$35/\$50 call spreads bought today for \$2.52, adjusting the April 23rd (W) call spreads from earlier this week

Lyft (LYFT) buyer 1000 May \$62.5 calls \$3.70 to \$3.90

Starbucks (SBUX) buyer 1200 September \$105 puts for \$4

Nike (NKE) with 2500 April 23rd (W) \$135 calls being bought \$2.80 offer, bounced at 8-MA today and coiled under its 55-MA and April OpEx upper value near \$138.2

Vroom (VRM) with 300 January \$45 puts sold to open ITM \$12.40

Home Depot (HD) spread selling 1000 November \$290 puts and buying 1000 January \$300 puts

Revolve (RVLV) with 2000 June \$55 calls sold to open \$4.50

Fox (FOXA) spread sold 1500 July \$32 puts at \$1.15 and bought the \$40/\$50 call ratio spread 1500X3000

Wendy's (WEN) buyer 2000 July \$21 calls \$1.65

Disney (DIS) with 14,550 October \$160 calls opening \$32.90 as April adjust

Guess (GES) aggressive buyer 1500 June \$26 calls \$2.80 to \$2.90

Planet Fitness (PLNT) with 1250 January \$95 calls bought \$9.80 to \$10.10

Sabre (SABR) with 10,000 July \$14/\$18 call spreads bought with April positions adjusting, also seeing 5000 July \$15 puts sold to open \$1.22

Lowe's (LOW) bear flow with 2000 May 7th (W) \$190 puts opening up to \$3.23

Abercrombie (ANF) with 690 November \$44 calls bought earlier \$3.90 offer

Energy

ONEOK (OKE) with 4,000 July \$42.50 puts bought today for \$1.50

Baker Hughes (BKR) the July \$19 puts bought 5000X for \$1 to \$1.05 to open this morning as well

Blink Charging (BLNK) stock and IV rising with 2000 June \$44 calls bought up to \$7.70

Ring Energy (REI) with 5000 September \$3 calls sold to open this morning \$0.40 to \$0.35

Bloom Energy (BE) continues to base above its 200-MA and seeing 1000 November \$23 puts sell to open today \$4.30 to \$4.20

Financials

JP Morgan (JPM) buyer 1500 January 2023 \$140 puts \$17.50

Citi (C) with 6000 May \$80 calls bought \$0.59 to \$0.61

NCR Corp (NCR) buyer 4000 May \$40/\$46 call spreads as April \$38 calls adjust

Healthcare

Owen Minor (OMI) with 5000 May \$42.5 calls sold \$1.45 bid

WW (WW) down 5% with the downgrade but seeing 1000 July \$32.5/\$27.5 bull risk reversals open this morning

Thermo Fisher (TMO) with 775 June \$450 puts sold to open earlier \$11.10

Editas (EDIT) with 400 November \$40 puts sold to open \$9.60 to \$9.50 today, been a popular move

Industrials

Aeva Tech (AEVA) a \$2.35B self-driving sensor play in Auto with hot April \$12.5 calls early 5000X bought up to \$0.70

American Air (AAL) with 5000 April 30th (W) \$22 puts bought \$0.74

Great Lakes Dredge (GLDD) long-time favorite small cap with unusual 2600 June \$15 calls being bought \$0.95 to \$1.30 today

Mercury Systems (MRCY) jumps with 1500 May \$75 calls bought \$3.80 to \$4.50 and follows the unusual 450 October \$75 calls yesterday

American Superconductor (AMSC) running up here with 1500 May \$18 calls bought up to \$2.20 from \$1.90

United Rental (URI) opening sales 500 September \$220 puts for \$4.30

Northrop Grumman (NOC) with 275 August \$340/\$320 bull risk reversals opening \$4.40

Materials

Energy Fuels (UUUU) buyers of 5,000 May \$7 calls up to \$0.95

Amyris (AMRS) weak down 7.2% and earlier 1000 January \$17 synthetic long spreads opened at a credit, now 15,000 June \$16/\$22 call spreads bought \$1.65 with the \$14 puts sold 7500X at \$1.65

CF (CF) with 1250 August \$40 puts sold to open for \$2

Air Products (APD) with more opening call sales today as 5000 June \$310 sell to open \$2.50 to \$2.30

Alcoa (AA) opening sale 2000 July \$25 puts for \$1.30

US Steel (X) pulling back to test support today and seeing a lot of size put selling, the January \$22 puts 2500X at \$4.95, the June \$20 puts 1500X at \$1.73, and October \$23 puts 1500X at \$4.75

Aqua Metals (AQMS) with 1450 October \$5 ITM puts selling to open \$2.10 bid

Pan American Silver (PAAS) with 1375 October \$29 puts bought to open \$2.51

Tech and Telecom

Nvidia (NVDA) calls pretty hot early near-term with 4050 of the April \$590 and 3,475 of the April \$625 trading as call spreads. **Nvidia (NVDA)** large trade bought 2300 January \$510 calls \$110.90 as the \$490 calls adjusted up

Oracle (ORCL) buy-write with 2000 January \$95 calls sold \$1.055

Alibaba (BABA) stock replacement buys 2200 January 2023 \$240/\$370 call spreads

II-VI (IIVI) buyers of 1150 July \$90 calls \$3.90 offer as bullish flow continues to target the quality Tech name that won the bidding war for **COHR**. **IIVI** also with 825 May \$80 calls being bought \$4.30 to \$4.50

Intel (INTC) with 3000 January \$70 puts opening \$9.74

TeraData (TDC) basing nicely along 55-MA seeing 890 January \$40 puts sold to open \$6.60 today showing confidence

Upwork (UPWK) June \$55 calls with 1800 bought \$2.95 to \$3.20 where 1000 added earlier this week

Salesforce (CRM) with 1800 August \$250/\$270 call spreads bought

Tencent Music (TME) with 3000 January \$17 puts sold to open \$1.85, also active sellers 10,000 May \$17 puts today

Box (BOX) buyer 1500 January \$25 calls into weakness as June \$21 adjust

Pinduoduo (PDD) with 1000 April 30th (W) \$135 puts sold to open \$4.775, also seeing May 14th (W) \$120/\$140 call spreads 1000X

Dell (DELL) with 1000 October \$92.50 calls bought, many spread vs. \$110

Accenture (ACN) buyer 450 August \$285 puts \$14.50

Atlassian (TEAM) day high and 300 ITM January \$240 puts sell to open for \$41

SAP AG (SAP) opening seller 335 Dec. \$150 ITM puts \$22.60

Utility

Next-Era (NEE) opening sale 1000 September \$80 calls \$3.60

Disclaimer:

Not Investment Advice or Recommendation

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