

OptionsHawk

OPTIONS HAWK DAILY MARKET 5/20/2020

Sector Leaders

Banks

Energy

Transports

Stock Gainers

KRNT 30%

ATRA 22%

CSV 16%

CRNC 15%

OIS 14.5%

ARNC 10.6%

HOME 14%

Volatility Gainers

- GSX
- FEYE
- KEYS
- GPRE
- CHWY
- SFIX

High Call Volume

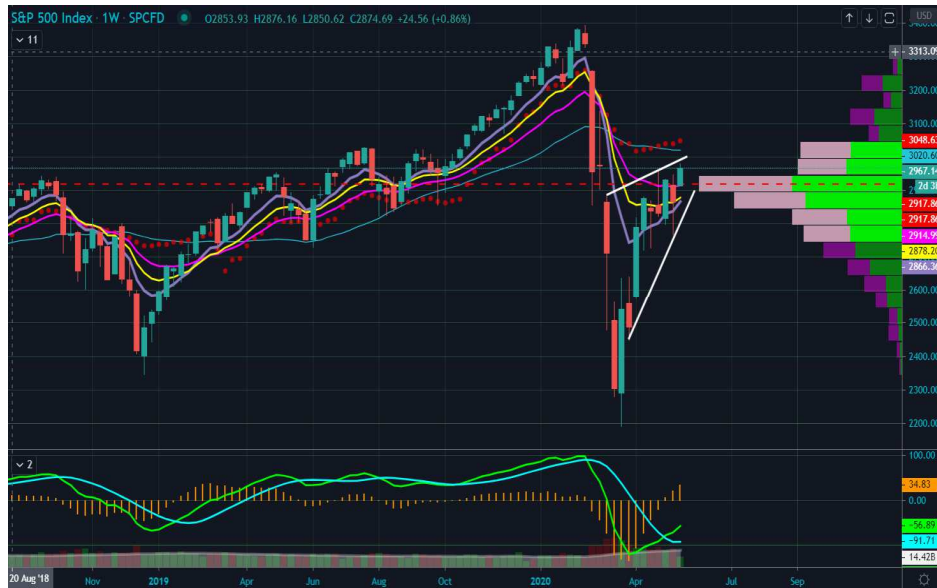
- ELAN
- SNE
- BJ
- HOME
- RRR
- CHEF

Bullish Options

- CRM
- FEYE
- KEYS
- NKE
- PENN
- TMUS
- BKR
- GLW
- NXPI
- TWTR
- INTC

Market Review: Stocks were higher overnight and into the open recouping a late sell-off from Tuesday without any major news, eyes on US/China relations and states reopening. We got some solid earnings reports from Target and Lowe's in Retail. Banks and Energy led the top movers and markets dipped a bit with China delisting potential news, Semiconductors also strong along with Industrials and Biotech. Gold Miners and Bonds were weak with the risk-on move. Breadth held strong most of the day and FOMC Minutes with a muted response after all the recent Fed speakers. The S&P is approaching its 200 day moving average resistance and now May Flash PMIs are in focus.

S&P Chart:



Resistance	Support
3,000	2,835
3,050	2,790
3,140	2,660

Options Action Trends: There was a good amount of flow today and mostly bullish, a lot of smaller Software names with call buying as large caps may see some rotations after strong runs, no major overall themes with activity however.

What's On Tap: Flash PMIs May and Jobless Claims. Earnings from **NVDA, MDT, INTU, TJX, SPLK, ROST, A, PANW, BBY, DECK, BJ, DAVA.**

Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long **AKAM** June \$100 Calls \$2.50 – No Fill

Sector Laggards

Gold Miners

Bond

Retail

Stock Losers

CYRX -15%

OPRA -13%

GSX -8.5%

FSCT -8.3%

URBN -7%

IQ -7.5%

UPWK -7%

Volatility Losers

- QIWI
- HTZ
- FSCT
- NERV
- MARK
- CRON

High Put Volume

- PGNV
- ONEM
- YUMC
- NRG
- GSX
- WELL

Bearish Options

- ENPH
- NNTX
- PLNT
- ETSY
- IAC
- MRNA
- LOW
- RIO
- IQ
- MOS
- AMC



Fidelity National Bulls See Low in for Shares

Ticker/Price: FNF (\$27)

Analysis:

Fidelity National (FNF) an unusual day of active options on 5/19 with 2000 July \$28/\$24 bull risk reversals and 2000 September \$28/\$24 bull risk reversals opening at \$0.90 debits each on a day the Company presented at the SunTrust Financial Conference. FNF also had a buyer of 1000 June \$28 calls to open on 4/28 near \$1.60. FNF shares have not rallied much off the March lows and forming a long and flat basing pattern, above \$28 can move shares into a large volume pocket with room back to \$40. The \$7.5B provider of insurance products did see a Director buy 15,000 shares at \$40.71 in early March. FNF currently trades 9.1X Earnings and 1.45X Book with a 4.82% dividend yield and ROE of 15.4%. FNF is the national leader in title insurance and transaction services to the real estate and mortgage industries, and recent data showing a quick recovery in home buying. FNF has a top market share in residential purchase, refinance and commercial markets and also is the largest provider of centralized settlement services through ServiceLink. FNF has industry leading margins and also focused on integrating CRM and digital transaction management technologies to offer best of breed solutions to real estate agent customers. A few of its brands CINC, SkySlope, Agent Pronto, and Real Geeks generated \$110M revenue last year in Tech solutions. FNF also has a solid balance sheet with Debt to Capital at 13%. Analysts have an average target of \$37 and short interest low at 1.3% of the float. On 4/8 KBW raised shares to Outperform with a \$37 target noting near-term headwinds of lower residential and commercial transaction volumes will weigh on results, but title insurers trade at compelling valuations and expect it to emerge from the recession with earnings power intact. Hedge Fund ownership fell 1.35% in Q1 filings.

Hawk Vision:



Hawk's Perspective: FNF looks attractive on valuation and as an industry leader with strong margins, so like these risk reversal strategies.

Confidence Ranking: \$\$



EQT Bulls Active as Technical Set Up Improves

Ticker/Price: EQT (\$13.60)

Analysis:

EQT Corp (EQT) with 4000 January 2022 ITM \$5 calls bought for \$9.40 to \$9.50 today, sizable trade that follows sellers of the Sept. \$20 ITM puts on 5/7 as well as the June \$12 puts on 5/1. Shares have rallied since mid-February with tailwinds from natural gas, outperforming the broader energy space, and now flagging under \$14/\$15 with room up to \$20 on a continuation move. EQT is starting to crack a longer-term downtrend with the next big volume node up around \$27.50. The \$3.27B company is coming up on 1-year since activists Derek and Toby Rice won control of the board after a long proxy fight. The brothers, who sold their company Rice Energy to EQT, have been implementing a turnaround plan focused on profitability over production while shifting major resources to their highest-margin area in the Marcellus Shale. The Rice's are investing more in technology to make drilling more efficient and in late April gave a positive Q1 volumes outlook. Shares trade 0.75X sales and recently eased some near-term financial concerns with a successful offering of longer-dated notes. They're also actively pursuing non-core asset sales and on 4/23 noted that they are exploring the potential to monetize the remaining equity interest in Equitrans (ETRN). Analysts have an average target for shares of \$15.50. MSCO upgrading to Neutral on 4-30 seeing a path to \$3+ for natural gas by Q4. Short interest is 7.6% and down from around 12% in April. Hedge fund ownership rose 12.9% in Q1. EQT with a lot of insider activity in 2019 between \$19 and \$20 as eleven different insiders bought stock.

Hawk Vision:



Hawk's Perspective: EQT is setting up here well and have alerts set for the pennant breakout.

Confidence Ranking: \$\$



Upside Calls in Adverum as Potential Game-Changer in Gene Therapy

Ticker/Price: ADVM (\$19.75)

Analysis:

Adverum Bio (ADVM) with 500 December \$25 calls bought \$3.60 to \$3.80 which follows buys of 500 to open yesterday, OTM calls, and a name with 2350 June \$12.50 calls now deep ITM from a November 11th buyer and 2,500 January \$17.50 calls in OI from a buyer back on 4/14. ADVM shares have a bullish consolidation forming after a recent sharp jump to new highs and today starting to work higher for a continuation move. Shares jumped recently after reporting positive gene therapy data in wet-AMD. The \$1.44B Biotech is focused on ocular and rare diseases via gene therapy. It is well capitalized with \$166M in cash and has several key milestones due in 2020. ADVM is targeting an \$11.2B market for sales of anti-VEGF therapies with its lead ADVM-022 program. It also is working on a treatment for diabetic retinopathy. In 2H20 it will present longer-term data for cohorts 1 & 2 in ADVM-022 for Wet AMD and also present data for cohorts 3 & 4. Analysts have an average target of \$17 and short interest at 17% of the float is high and rising 40% Q/Q. SunTrust raised to Buy on 5/5 with a \$21 target seeing meaningful commercial uptake potential for ADVM-022. On 4/28 Goldman started shares Buy with a \$17 target noting ADVM-022 could be transformative game changer of anti-VGEF in retinal diseases. Hedge Fund ownership surged 48% in Q1 filings.

Hawk Vision:



Hawk's Perspective: ADVM looks to have some major potential, falls into the purely speculative category as it is data-dependent and the high short interest is a concern, but positive price action and institutional flows suggest it can make a run higher.

Confidence Ranking: \$\$



Upside Calls in Adverum as Potential Game-Changer in Gene Therapy

Ticker/Price: SAIL (\$22)

Analysis:

Sailpoint Tech (SAIL) buyers of more than 2,900 September \$22.50 calls today up to \$2.90 and follows accumulation recently of 5,000 June \$22.50/\$15 bull risk reversals which remain in open interest. SAIL is working out of a small flag today and back above its 200-MA for the first time since early March. Downtrend resistance from the all-time high made in 2018 is up around \$25 and potential for a big shift in sentiment. The \$1.92B software company trades 4.2X cash and 6.2X EV/sales with limited debt and no notable near-term maturities. SAIL sees mid-teens revenue growth in FY21 accelerating into the low-20% growth in FY22. SAIL operates within the \$11B identity management market which helps companies identify and authenticate users for access to systems and networks. SAIL had uneven execution in 2019 which dragged on their overall growth but reported a strong Q1 with Work-from-Home a clear booster to their overall mix with security over internal applications and virtual meeting rooms proving more important than ever. April trends continued to prove strong and they cited a strong backlog which likely helps them regain some of their guidance cut from February while more large company announcements extending WFH policies into year-end or beyond will continue to support demand. Analysts have an average target for shares of \$23.50. DA Davidson with a \$24 PT citing solid Q1 results and tailwinds from WFH which is driving more customers to displace their legacy systems. They see more share gains over Oracle and CA Tech in the future given SAIL's new Predictive AI. Jefferies with a \$25 PT citing further shift in spending by enterprise customers into SaaS products. Short interest is 10.2%. Hedge fund ownership rose 1.25% in Q1. Soma Equity Partners a buyer of 1.3M shares, now a 4.5% position for them at 5.3M total. Shannon River and RGM Capital also notable holders.

Hawk Vision:



Hawk's Perspective: SAIL working out of a bull flag and through its 200 MA a strong signal, and looks good, though there are faster growth names like OKTA it is attractively valued and a potential M&A target in my view.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

NASDAQ (QQQ) with 2000 October \$230/\$210 put spreads opening. **QQQ** sale of 3000 January 2022 \$300 calls for \$5.15 in a buy-write. **QQQ** stock replacement bought 2600 October \$235 calls \$13.36. **QQQ** also with 3500 August \$240/\$222 strangles sold to open today

Gold (GLD) with 5000 June 2021 \$200 calls bought \$7.10 in a stock replacement. **GLD** 3100 March 2021 \$180 calls sold \$8.25 in a buy-write

Tech (XLK) buyer 23,000 July \$94/\$84 put spreads for \$2.10

Semiconductors (SMH) with the July \$135/\$130 put spread bought 3,850X for \$1.60

Treasury (TLT) opening sale 16,000 January \$180 calls for \$3.95

Financials (XLF) buyer of 15,000 September \$20 calls today \$3.04, looks to be adjusting \$23 calls

Consumer Discretionary/Services

Nike (NKE) opening buyer of 1,425 June \$93 calls up to \$3.80

Penn Gaming (PENN) into strength now seeing 2000 July \$27 calls sold to open \$4.10 to \$4

Planet Fitness (PLNT) buyer 1500 August \$55/\$42.5 put spreads for \$3.70

TJX Co (TJX) with 2,300 June \$52.50 calls bought for \$1.85, closing the \$47.50 calls and rolling up into earnings

At Home Group (HOME) buyers of 8000 July \$5 calls up to \$0.85 into early June earnings

Lowe's (LOW) fading off earlier highs following earnings and 835 July \$125 puts being bought against 1100 of the \$105 puts

RH (RH) buyer 300 May 29th (W) \$180 calls for \$7 to open on the open today

DISH Network (DISH) buyer of 2,000 September \$35 calls for \$1.43 into the gap from March. **DISH** now with 3000 June 26th (W) \$31 calls being bought \$0.85 to \$0.95 now. **DISH** also with 7500 July \$25 puts bought for \$2.52 as the Sept. \$25 puts adjust back

Stitch-Fix (SFIX) trading 7000 next week \$22 calls with buyers, name been unusually active w/ short-term calls lately

Sportsman Warehouse (SPWH) buyer of 4000 October \$10 calls for \$1.42 as the July \$7.50 calls adjust again

Live Nation (LYV) the July \$52.50 calls bought 4800X for \$3.17 as the \$45 calls close 2400X and roll up in strikes

Yum China (YUMC) with 10,000 June 2021 \$40 puts sold to open for \$3.50 to \$3.30 in a stock replacement

Texas Roadhouse (TXRH) with 600 September \$45 puts sold to open \$4.50 to \$4.40, also seeing July \$55 calls sold to open 600X

Ulta (ULTA) buyer 200 July \$225 calls \$13.60 to \$14.50

William Sonoma (WSM) with 850 July \$65 puts sold to open for \$4.40

Marriott Vacations (VAC) with 750 October \$100/\$130 call spreads bought \$7.75, also with 1000 June \$100 calls sold to open \$2.90

AMC Theaters (AMC) buyers of 2000 December \$3 puts for \$1.35

Churchill Downs (CHDN) with 300 December \$125 calls opening \$17.35 as September \$115 calls adjust

The Gap (GPS) with 3,000 December \$7 puts bought \$1.65 to \$1.70

Kornit (KRNT) up 30% on results seeing spread sell 750 November \$35 puts to buy \$45/\$55 call spreads

Aaron's (AAN) the June \$30 puts being sold 1,500X to buy the \$35/\$40 call spread for \$0.20 net debit

Boot Barn (BOOT) buyer 1000 June \$25 calls \$1.30 offer

Starbucks (SBUX) opening seller 1200 October \$77.5 puts \$7.05

Consumer Goods

AB In Bev (BUD) with 500 January 2022 \$45 puts sold to open today between \$10.70 and \$10.90, JP Morgan positive this morning

Archer Daniels (ADM) with 1400 December \$37 calls being sold to open down to \$2.50

Sony (SNE) with 1000 January \$67.5 calls sold to open \$4.80 to \$4.70 written versus stock. **SNE** also with 15,000 January \$80/\$100 call spreads bought for \$1.35

Clorox (CLX) seeing 2000 May 29th (W) 4205 calls active with buyers today

McDonald's (MCD) out of a small base and above resistance with 3000 May 29th (W) \$185 calls actively bought this morning. **MCD** also with 2000 January 2022 \$210 OTM calls bought \$13.90 to \$14.15

Costco (COST) opening seller of 1,375 June \$335 calls for \$1.38 to \$1.35, likely overwriting a stock position into earnings on 5-28

Energy

Enphase Energy (ENPH) size buys 2000 June \$70 puts early \$6.70 to \$7

Baker Hughes (BKR) buyers of 1,000 ITM July \$12 calls for \$3.35 to \$3.70

Occidental (OXY) buyer of 5000 June \$16 calls for \$0.89 to open as they roll back the January \$25 calls

BP PLC (BP) buyer 600 August \$26 ITM puts to open \$3.60 offer

Helmerich & Payne (HP) the July \$17.50 puts sold to open 1500X for \$1.60 to \$1.55

Halliburton (HAL) with 5000 July \$10 puts bought to open near \$0.60

Financials

Global Payment (GPN) opening sale 3935 June \$195 calls for \$2.60, likely writing versus stock holding

Simon Property (SPG) buyer 600 October \$70 calls \$5.45

Red-Rock Resorts (RRR) the July \$12.50 calls being bought over 3,000X up to \$1.30, would be a big beneficiary of Vegas re-opening

S&P Global (SPGI) with 485 January \$280 puts sold to open \$19.90 to \$19.20

Main Street Capital (MAIN) buyer of 1,250 December \$30 calls today for \$3.06 as some Sept. calls adjust

Bottomline Tech (EPAY) bullish spreads today are buying 1,725 June \$55 calls for \$0.95 to \$1 and selling the July \$40 puts for \$0.70

Synchrony Financial (SYF) buyer of 1,500 December \$20 calls for \$2.45

Life Storage (LSI) with 1,000 September \$70 puts sold to open for \$1.70 to \$1.65

Fiserv (FISV) over 11,900 September \$105 calls being bought again today from \$10.00 to \$10.30 where some recent size opened

Healthcare

Welltower (WELL) the June \$42.50 puts sold to open 1,370X for \$1.75, adjusting back the \$37.50 short puts

Moderna (MRNA) buyer 500 January \$70 puts \$24.50 to open at the CBOE with questions on potential of its COVID-19 vaccine

1Life Healthcare (ONEM) big surge lately and spread is selling 1,070 August \$45 calls to buy the \$35 puts for a net \$0.54 debit, likely stock collar

Tandem (TNDM) opening sale 840 June \$85 calls for \$4. **TNDM** also a spread this afternoon that sells 400 August \$65 puts to buy the \$100/\$120 call spread at a net credit

Argenx (ARGX) a favored Biotech seeing 450 July \$180 calls open \$15 to \$16

Progeny (PGNY) the June \$22.50 puts being sold to open today from \$1.05 to \$0.85, over 2825X, interesting name profiled last year and the fertility benefits coverage market set to grow

Gilead (GILD) the June 5th (W) \$75 calls being bought 3650X up to \$2

Esperion (ESPR) unusual spread buys 3,000 September \$55 calls for \$4.44 and sells 2,000 ITM July \$50 puts to open for \$8.03; their treatment for hypercholesterolemia approved earlier this year

Elanco Animal Health (ELAN) with 10,000 July \$22 calls bought for \$0.50 and spread with a sale of 5,000 July \$18 puts for \$0.70

Arcturus (ARCT) with 720 ITM December \$35 ITM calls opening \$28.60

BioCryst (BCRX) with 6500 July \$9 calls bought up to \$0.60

Sangamo Therapeutics (SGMO) with 1,300 November \$15 OTM calls bought \$1.15 to open

Incyte (INCY) seeing 425 December \$105 calls open \$8.40 to \$8.60

TG Therapeutics (TGTX) with 930 January 2022 \$10 calls bought \$12.91 as the January 2021 calls adjust, big move recently and consolidating under \$21 in a bull flag

United Health (UNH) with 1500 June \$272.50 puts sold to open today near \$2.35

LabCorp (LH) the July \$175 calls bought 1,700X for \$8.55, adjusting higher the June \$155 calls from late April that adjusted up from the May \$145 calls. **LH** also with 750 June \$165 puts sold to open for \$5.25

Amarin (AMRN) with 1300 April 2021 \$8 puts sold to open \$3.20

Adverum (ADVM) also with 850 June \$20 puts sold to open this afternoon from \$2.25 to \$2.15

Industrials

KBR (KBR) spread is selling 2,000 June \$20 puts to buy the July \$22 calls for a net \$0.20

Hertz (HTZ) with buyers of 2000 October \$3 calls this morning and sellers of 2000 October \$2.50 puts

Boeing (BA) buyer of 1,000 January \$240 OTM calls for \$4.55 and spread with a sale of 1,500 January \$300 calls that may be adjusting back

United (UAL) January \$45/\$55 call ratio spreads open 4000X6000

Camping World (CWH) buyers here for 1,000 June \$18 puts for \$1.45 to \$1.55 into strength

Century Communities (CCS) opening sellers of 600 July \$22.50 puts for \$1 today, small-cap homebuilder

Materials

Celanese (CE) with 1,936 June \$95 calls sold to open \$1.15 to \$1.10

Mosaic (MOS) with 1425 December \$16 puts opening deep ITM as June adjust out

Bunge (BG) with 500 July \$35 puts sold to open today for \$2.10, name with a lot of OTM July calls in OI

Dow (DOW) buyer of 3,000 July \$40 calls for \$0.95

Louisiana Pacific (LPX) buyer of 2,220 OTM July \$26 calls this afternoon for \$0.80 with shares breaking out this week

CEMEX (CX) buyer 10,000 January \$2.50 calls to open today at \$0.40

Agnico Eagle (AEO) with 1125 August \$80 calls bought \$2.30

Wheaton Precious Metals (WPM) with 1,000 January 2022 \$42 calls sold to open for \$12.25

Tech and Telecom

ChannelAdvisor (ECOM) traded 10,900 calls on 5/19 while call open interest was at a total of 3,605 and put open interest a total of 181, most of those calls moving to open interest today including 1250 July \$12.50 and 3500 September \$15 calls that traded in large lots at \$1.10 and \$0.65 offers respectively. ECOM has quietly been on a strong run since March lows reaching its highest level since early 2019. ECOM jumped intraday on news it was partnered with Facebook on its new ecommerce plans. The \$362M company provides a cloud platform that helps brands and retailers improve online performance by expanding sales channels, optimizing operations, providing actionable analytics and connecting with consumers around the World. In mid-March three Directors bought stock \$5.18 to \$5.38 range for a total of around 25,000 shares. ECOM shares are trading 17X Earnings, 22.5X FCF and 2.3X EV/Sales with a debt-free balance sheet and strong cash holdings. Analysts have an average target of \$14 and short interest low at 0.8% of the float. Needham raised its target to \$16 this morning noting elevated GMV trends in April and May pressuring retailers to accelerate ecommerce initiatives and sees progress in ECOM's Starter Edition Beta launch. It sees ECOM as a beneficiary of recent GMV trends. RW Baird out positive this morning on the Facebook news. Hedge Fund ownership rose 2.95% in Q1 filings.

Fire-Eye (FEYE) with 10,000 of next week's \$11.50 calls bought up to \$0.70

T-Mobile (TMUS) with 3000 August \$100/\$120 call spreads bought for \$6

Intel (INTC) with 5000 May 29th (W) \$62.5 calls being bought up to \$1.30 with the breakout

Western Digital (WDC) buyers of 1000 July \$50 calls up to \$1.55, coiled under \$47.50 and a volume gap. **WDC** October \$47.5 calls up to 1300X with the \$57.5 calls sold against, and actually bull covered risk reversals with 1300 Oct. \$35 puts being sold to open

Twitter (TWTR) with 2000 December \$36 calls bought \$3.15 to \$3.25 to open today. **TWTR** September \$36 calls with buyers this afternoon 3000X

NXP Semi (NXPI) unusual 2,245 September \$150 far OTM calls bought \$0.65

Etsy (ETSY) with 1500 May 29th (W) \$77 puts opening \$3.10 to \$3.60 with shares fading hard early

Interactive (IAC) with 1000 June \$260 puts opening \$11

Corning (GLW) seeing 5000 July \$21 calls bought to open up to \$1.50. **GLW** highlighted recently as a big beneficiary of the 5G infrastructure build which is immune to the near-term slowdown in smartphone sales

Keysight Tech (KEYS) with 2,000 June \$100 calls bought to open up to \$5.20, follows some recent put sales

Chewy (CHWY) with 1650 January \$32 puts sold to open for \$4.40, expected to be a longer-term winner from the recent surge in e-commerce adoption. **CHWY** 1375 Oct \$50 calls sold to open today \$2.70

Anterix (ATEX) more unusual bullish flows today with 875 November \$40 ITM calls bought up to \$22.10 to open

Intel (INTC) buyer 2000 July \$65 puts for \$5.05 offer into strength

Snap (SNAP) stock buyer sells 5000 January \$21 calls \$2.09

Nutanix (NTNX) IV rising with 15,000 next week \$25 calls being bought \$0.95 to \$1.15, earnings 5-27

ForeScout (FSCT) buyer 1000 July \$20/\$25 call spreads \$1.80 after recent size June call spreads

ST Micro (STM) nice coiled Semi look and 1000 January \$27.50 ITM puts being sold to open for \$5.70

Trip.com (TCOM) with 1,500 July \$25 puts sold to open for \$1.45 today in a stock replacement. **TCOM** also with 1,500 September \$25 puts sold for \$2.55 in a stock replacement

IQIYI (IQ) with 7000 June \$16 puts being bought \$0.65 to \$0.75 this morning

Broadcom (AVGO) stock replacement opens 500 January \$310 calls \$27.50

Twilio (TWLO) with buyers 800 October \$220 calls earlier today \$15.50 to \$15.60

NVIDIA (NVDA) with 850 August \$3310 calls opening as some \$360 calls adjust. **NVDA** buyer here for 1500 July \$325/\$275 put spreads at \$11.40

EventBrite (EB) with 3,500 October \$10 calls being bought today up to \$1.30

PluralSight (PS) buyers of 1000 June \$20 calls for \$1.20

Crowd-Strike (CRWD) with 1300 June \$82.50 calls sold today between \$5.50 and \$5.55 tied to stock

Norton LifeLock (NLOK) the October \$20 calls bought 900X up to \$2.50

Sea (SE) with 3000 January 2022 \$80 puts sold to open \$23.25 in a stock replacement, also trading 3000 January \$50 puts w/ stock

Yandex (YNDX) with 1000 ITM January \$45 puts bought \$7,80

Jd.com (JD) into weakness this afternoon a seller of 1,000 January 2022 \$55 puts from \$13.35 to \$12.90

Micron (MU) with 14,000 July \$60 calls sold to open for \$0.34 to \$0.32

Palo Alto (PANW) with 870 January \$270 OTM calls bought today as stock replacements into earnings this week

GDS Holding (GDS) with 1000 September \$60 calls bought \$7.30 to \$7.40 into Chinese weakness

Zen-Desk (ZEN) breaking out and 1000 June \$90 calls bought OTM earlier for \$1.30

Apple (AAPL) seeing open sellers 2000 June 12th (W) \$320 ITM puts today \$9.40

Microsoft (MSFT) opening sale 1970 September 2022 \$185 calls for \$34

Alibaba (BABA) seeing 1600 June 5th (W) \$222.50 ITM puts sold to open \$10.75 earlier, also seeing buyers 2000 August \$255 OTM calls \$4.10 offer earlier today

Crown Castle (CCI) block of 1,838 July \$160 calls sold to open for \$3.50, potential stock overwrite, and earlier 1390 June \$165 calls sold \$0.80 to \$0.70

Salesforce (CRM) buyer of 1000 August \$185 calls \$9.65 and 1000 August \$190 calls \$7.40

Utility

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Not Investment Advice or Recommendation

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