

OptionsHawk

OPTIONS HAWK DAILY MARKET 6/8/2020

Sector Leaders

Energy

Banks

Aerospace

Stock Gainers

MITT 105%
DGLY 79%
NKLA 42%
FTSI 40%
MIK 36%
SRG 24%
CORR 32%

Volatility Gainers

- TELL
- MITT
- AZUL
- CRC
- TWO
- CVM

High Call Volume

- NKLA
- MITT
- AZUL
- SONO
- STAY
- FOLD

Bullish Options

- ADBE
- HPQ
- BHC
- HOME
- AKAM
- CAH
- SLG
- KHC
- ROKU
- WPM
- IMMU

Market Review: Stocks were higher to open the week without a lot of incremental news over the weekend, some concerns with a resurgence in COVID-19 cases but much to do with increased testing, and market optimism continued with many companies citing upticks in consumer activity in May. The value rotation continued through the morning with Banks and Energy again leading gainers and Tech continued to lag. We saw some of these rotations reverse course midday as Software started to once again show strength and NASDAQ hit new highs, and an overall feeling we could see some more China/US rhetoric. Overall it was a very quiet start to the week. The schedule is light for tomorrow and the FOMC will come into focus for Wednesday's session.

S&P Chart:



Resistance	Support
3,260	3,124
3,300	3,090
3,325	3,000

Options Action Trends: Some early put buying focused on Semiconductors like **QCOM**, **CRUS** with Apple/Consumer exposure.

What's On Tap: Wholesale Inventories and Small Business Optimism.

Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long **SNE** January \$72.5 Calls \$3.20 – Unfilled
- 2) **Spotlight:** Long **FB** July \$240/\$250 Call Spreads \$2.75

Sector Laggards

China Internet

Semi's

Software

Stock Losers

EBS -19%
FVRR -8.75%
FOLD -8.5%
GKOS -8.2%
GRUB -8.1%
APPF -8%
GHM -7%

Volatility Losers

- HTZ
- VAL
- LUV
- APT
- GCI
- AAL

High Put Volume

- WU
- LW
- BLMN
- FLEX
- WY
- SRG

Bearish Options

- GSX
- QCOM
- BBY
- CRUS
- MHK
- XOM
- WU
- WBA
- M
- SKT
- URI



Large Bullish Trade in II-VI as Product Demand Surges

Ticker/Price: IIVI (\$50.50)

Analysis:

II-VI (IIVI) a name that has climbed 50% YTD and with a sharply rally off the March lows saw a large unusual buy to open of 2400 September \$50 calls on 6/3 for over \$1.4M and also has some elevated December call open interest. IIVI shares are back near the early 2018 highs and worked out of consolidation last week. The \$4.6B Company is a maker of optoelectronic components and devices. IIVI derives 68% of revenues from the Communications end-market with 5G and Data Center likely growth drivers moving forward while smaller segments include Industrial, Military, Consumer Electronics, Semi Equipment and Life Sciences. IIVI has differentiated lasers, optics and integrated circuits and enables the convergence of communications, computing and sensing. It is addressing some large markets with CY25 TAMs as follows: Optical Communications at \$22B with a 14% CAGR, 3D Sensing and LIDAR and \$7.5B with a 24% CAGR, RF and Power Electronics at \$6.2B with a 24% CAGR and Aerospace/Defense at \$2.6B with a 15% CAGR. A few applications include terrestrial and undersea wireless infrastructure/data centers, 3D sensing in consumer and LiDAR in automotive, electric vehicle and smart grids and hypersonics. It recently added \$2B to its TAM with its first shipments of indium phosphide components. IIVI shares currently trade 17.5X Earnings and 2.3X Sales. IIVI has \$388M in cash and equivalents. Analysts have an average target of \$50 on shares and short interest high at 19.5% of the float. IIVI has recently closed its deals for Finisar so expect short interest to come back down while Huawei has long been a headwind as a key customer and the worsening US/China relations but results have not seen a negative impact and the company noted on 5/18 it sees minimal impact from the Commerce Department's latest interim rule. On 5/12 Deutsche Bank raised its target to \$50 citing strong results with record orders and backlog level with transceiver demand 40% above expectations. Needham raised its target to \$52 citing strong margin beat and record booking/backlog due to a surge in optical communication strength while integration of the Finisar deal tracking ahead of expectations. Craig Hallum boosted its target to \$55 and sees very strong optical results and set-up for further beats the next few quarters. Cowen one of the top bulls in the name raising its target to \$71 with positive demand trends. Hedge Fund ownership rose 16.66% in Q1 filings.

Hawk Vision:



Hawk's Perspective: IIVI is an attractive growth name and like its position in growth TAMs, would love to see it come down to the 34 MA.

Confidence Ranking: \$\$



HP Calls Hot as Insiders Buy, Potential Event-Driven Catalyst

Ticker/Price: HPQ (\$17.75)

Analysis:

HP (HPQ) trading 18,000 calls in the opening hour which is 3X daily average with August \$15 and July \$16 ITM calls most active around 4500X each. HPQ had 10,000 January 2022 \$17 calls open into weakness last week and also has seen 65,000 July \$17 calls bought to open mid-May, and on 5/13 the August \$16/\$14 bull risk reversals 5000X. HPQ shares put in a solid weekly base at 7 year trend support and working back to its 200 day MA to start the week. The \$25B Company trades 7.45X Earnings and 12.45X FCF with a 4% dividend yield, a value name with the market in a rotation to value currently. HPQ has recently seen a surge in notebook demand while COVID-19 starting to pass it could look again at the potential merger with Xerox. HPQ's earnings growth is supported by HP's market leadership and track record of execution across Personal Systems, Print, and 3D Printing & Digital Manufacturing, disciplined and sustained cost actions, as well as a new capital return program of approximately \$16 billion during fiscal 2020 to fiscal 2022. As part of HP's value creation plan for shareholders, HP's Board of Directors has authorized a capital return program that will target the return of capital of approximately \$16 billion to HP shareholders during fiscal 2020 to fiscal 2022. This represents approximately 50% of HP's current market capitalization. HPQ's CEO bought 30,500 shares last week for around \$500,000 and a Director bought 50,000 shares on 6-3. Analysts have an average target of \$17.70 with short interest low at 1.2% of the float. JPM downgraded on 5/28 on a lack of near-term catalysts and lackluster results. Goldman reinstated with Sell in April citing a tough environment. Hedge Fund ownership rose 3.4% in Q1 filings, notable top holders include Dodge & Cox, ICahn, and Baupost.

Hawk Vision:



Hawk's Perspective: HPQ seems like it could become an activist target and has plenty of value though prefer to see it come back in towards \$17.

Confidence Ranking: \$\$



Unusual Upside Calls Bought in Cardinal Health

Ticker/Price: CAH (\$58.50)

Analysis:

Cardinal Health (CAH) with a sizable buyer of 6,500 July \$60 calls this morning up to \$1.45 offer and only real notable open interest in the name lately. Shares are back near the February highs after a strong run and setting up under \$60 for a two-year base breakout. Longer-term, CAH has room up to \$70 which was a key pivot from 2018 as it bases and breaks a multi-year downtrend. The \$16.72B company trades 10.35X earnings and 0.11X sales with strong FCF, and a 3.4% yield. CAH got a big boost to their cash position in late May after naviHealth – which they owned 44% stake -- was sold to United/Optum for \$2.5B. Their after-tax proceeds are expected to be around \$650M and CAH said on their latest call they'll use any additional cash strategically across debt paydown, added buybacks, and potentially small-scale M&A. CAH is coming off a strong quarter and maintained their FY outlook with mid-to-high single digit growth despite the pressures of COVID-19. They also continue to see improvement in the core business with growth driven by their largest customer CVS Health. Analysts have an average target for shares of \$57 with 3 buy ratings and 8 hold. UBS upgraded to Buy on 5-15 while BAML upgraded to Buy from Sell in March citing an "undemanding valuation" for the stock and an "appealing" risk/reward. The firm also expects their medical distribution business to remain strong given the heightened need for basic supplies and PPE from hospitals and may see a pull-forward of buying as they look to stock up into an expected Fall 'second wave' of COVID-19. Hedge fund ownership rose 9.55% in Q1. Short interest is 1.4% and down sharply from October when it was 7%.

Hawk Vision:



Hawk's Perspective: CAH shares are up 9 straight days so want to see it and a lot of names settle near-term, but a name of some interest if value continues to see more popularity.

Confidence Ranking: \$\$



Etsy Bulls See New Highs as Ecommerce Picks Up Steam

Ticker/Price: ETSY (\$76.5)

Analysis:

Etsy (ETSY) spread today bought 2,000 September \$85 calls for \$6.32 and sold 2,400 of the September \$100 calls for \$2.68 to open. ETSY has seen a lot of bullish flows lately and those still close to their original buy price include the July \$95 calls, July \$80 calls, and September \$70 calls. Shares rallied strong in March and April and now flagging above its 20-EMA and below \$85. A breakout targets a run higher to \$100 and further into space. Longer-term, ETSY broke out above the 2019 all-time highs at \$73.50, an area that it has back-tested already and held strong. The \$9.5B online retailer trades 11.85X cash and 10.85X sales with profitability expected to ramp from \$1.25/share to \$2/share in FY22. ETSY is coming off of a huge quarter with the lockdowns and COVID-19 driving increased adoption and use of their platform. They highlighted significant demand for face masks -- which may be volatile over the next 12 months -- but they also saw 79% Y/Y growth ex-masks and over 6.5M new users which they view as a huge opportunity to develop into longer-term buyers. ETSY is continuing to invest in their platform with best-in-class search and discovery tools and dominating their niche within the broader, massive online e-commerce market and plenty of room to grow. Analysts have an average target for shares of \$75. Citi with a \$100 PT as they see ETSY as a valuable platform to bring a lot of highly fragmented categories that are largely transacted offline into e-commerce. Sun Trust with an \$88 PT noting that even without masks, the demand for homemade products has "erupted" with inflecting growth trends for Q2 as the company is benefiting from surging consumer demand amid retail store closures. Short interest is 6.5% and down from 14% in April. Hedge fund ownership jumped 16.5% in Q1. Valinor with a new 1.4M share position while Cadian Capital now with a 7.5% weight and more than 3.9M shares.

Hawk Vision:



Hawk's Perspective: ETSY is a key player in ecommerce and an entrepreneurial societal push, a big beneficiary, and like this reward/risk as it nears the rising 34 MA again.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Gold (GLD) stock replacement sells 10,000 August \$152 puts for \$1.94

Energy (XLE) seeing 10,000 July \$45 puts bought to open this morning into strength. **XLE** 25,000 December \$41 puts sold to open \$2.87 in stock replacement

S&P (SPY) large buy 2500 June 2021 \$320 calls \$26 to \$26.50. SPY also seeing August \$305/\$285 put spreads trade 700X, potentially adjusting a hedge

Russell (IWM) buyer 17,000 September \$160 calls \$5.57 for \$9M, adjusting the \$140 calls that opened 4/13 as part of a bull risk reversal with 18,000 of the \$120 puts sold to open. **IWM** buyer 5000 August \$145 puts to open \$5.96. **IWM** also midday buyer 5000 Oct \$140 puts to open \$6.67

Biotech (XBI) protective positioning with 3,500 July \$99/\$89 put spreads bought for \$2.23 into strength

Semi (SMH) buyer 1500 August \$144 puts to open \$6.28. **Semis (SMH)** spread is selling 5,500 July \$165 calls for \$1.48 to buy the \$145 puts for \$4.25

Healthcare (XLV) buyer 5000 September \$95/\$85 put spreads

Oil Services (OIH) buyer 2500 July \$145/\$135 put spreads into strength. **OIH** also 1000 January 2022 \$170 puts bought \$41.30 to open in large trade

Consumer Discretionary (XLY) into session lows with 1500 September \$122 calls bought \$13.38 and 1500 of the \$125 calls bought \$11.10

NASDAQ (QQQ) hitting highs, 25,000 December \$235 calls opening today \$19.85 to \$20 for over \$50M

Emerging Markets (EEM) with 7000 January 2022 \$36/\$45 call spreads opening

Consumer Discretionary/Services

GSX Techedu (GSX) buyers 1500 January \$30/\$15 put spreads early with recent fraud reports

At Home (HOME) buyer 1000 September \$9 calls \$1.45 to \$1.60 early, former M&A reports with it

FarFetch (FTCH) stock and IV jumpy with 7,500 June \$16 calls bought up to \$0.45, SFIX reporting this week

Macys (M) the August \$10 puts being bought 12,000X up to \$2.19 into the recent run

Nielsen (NLSN) buyer 5000 August \$17 puts \$1.60, replacing a short stock position

Bloomin' Brands (BLMN) with 1,000 October \$15 calls sold for \$2.40 to open

Signet (SIG) buyer of 1500 June \$17/\$20 call spreads for \$0.86 with the \$13 puts sold for \$0.30 to open with shares up 10% on earnings

Angie's List (ANGI) with 10,000 July \$15 calls sold for \$0.25 in a buy-write

Las Vegas Sands (LVS) with 1,150 January 2022 \$50 puts sold to open around \$9.45 today, stock replacements

Robert Half (RHI) buyer of the September \$60 puts 6,200X for \$5.90, the September \$50 puts closing 3800X and rolling back

VF Corp (VFC) with 1100 January \$55 puts sold to open \$4.60 as it continues to see bull flow

CBS Viacom (VIAC) seeing 6000 April \$30 calls open with January \$27.5 adjusting

Lululemon (LULU) buyers this afternoon of 1,000 July \$340 calls for \$10.40 to \$10.80

Dunkin (DNKN) with 1800 June \$72.50 calls being bought today up to \$1.55

Expedia (EXPE) with 1,000 January \$95 puts sold to open for \$17.42

MGM Resorts (MGM) with 6,000 June 2021 \$5 puts sold to open for \$0.38

Consumer Goods

Dollar General (DG) with 750 July \$185/\$200 call spreads bought early

Altria (MO) with 2,000 December \$47.50/\$52.50 call spreads opening for \$0.95, nearing a wide base breakout over \$42.50

Kraft Heinz (KHC) stock and IV strong early with 13,000 July \$35 calls bought up to \$0.60

Sonos (SONO) strong again today with 10,000 June \$12.50 calls bought up to \$0.85, name that has seen elevated call volumes lately

Clorox (CLX) jumping a bit with 1000 June \$195 calls bought

Coca Cola (KO) with 3,750 July \$52.50 puts sold to open for \$3.65

Tyson (TSN) buyer 2000 June 26th (W) \$71 calls \$1.40/\$1.45

B&G Food (BGS) stock replacement opens 1500 January \$30 calls for \$1.70

Mondelez (MDLZ) buyer of 2100 July \$55 puts \$2.90 to open

Edgewell (EPC) buyer 500 August \$25 ITM calls \$8.40 to \$8.50

Energy

Exxon (XOM) with 5000 July \$55 puts bought \$3 to \$3.25 in opening morning action

Schlumberger (SLB) buyer of 2,000 July \$22.50 puts for \$1.50 tied to stock

Occidental Petro (OXY) stock replacement sells 3650 August \$22.50 puts for \$3.80

Range Resources (RRC) big breakout today and seeing 9500 September \$10 calls bought \$0.50 to \$0.60

Royal Dutch (RDS.B) buyer 3000 January 2022 \$42.50 calls to open \$3.50

Matador Resources (MTDR) buyers active for 10,000 June \$12.50 calls up to \$1.05

Pioneer Natural (PXD) buyer 625 September \$120 calls \$10.60 offer to open in stock replacement

Financials

Western Union (WU) another 2,000 August \$23 puts trading this morning \$1.10 where buyers were active last Friday. **WU** now also with 8000 August \$24 puts bought for \$1.55, tied to stock

SL Green (SLG) buyer 750 November \$70 calls for \$4.30 to \$4.40 as a Return to Work play

HR Block (HRB) opening seller 320 January \$24 ITM puts for \$5.90

EPR Properties (EPR) with 1,360 December \$50 calls bought for \$5.50 to \$5.75 as the \$30 calls bought back on 4/28 roll up

Tanger Factory (SKT) buyers of 2500 September \$10 puts up to \$1.90, one of its biggest tenants is **Ascena (ASNA)** who reportedly make declare bankruptcy this week. **SKT** also with 1500 September \$9 puts bought \$1.45 to open while the \$10 puts are now over 5000X. **SKT** Jan. 2022 \$15 puts jump to 10,000X with a big block at \$8.50

Wex (WEX) opening sale 1000 November \$190 calls \$19.50

Altisource (ASPS) with 1500 October \$17.5/\$20 call spreads opening \$0.70

Berkshire (BRK.B) buyer 600 December \$200 puts \$10.50 to \$11

Visa (V) buyers 3000 July \$205 calls up to \$4.08

Mr. Cooper (COOP) with 2000 October \$15 calls sold to open for \$0.925, similar to Friday

Equity Residential (EQR) opening sale 450 January \$70 puts \$9.10 to \$8.65

Square (SQ) opening seller of 500 August \$90 puts for \$9.10

Banco Bradesco (BBD) opening sale 13,500 January \$4 puts for \$0.53

Fiserv (FISV) on the morning lows but 1,000 September \$115 calls bought here for \$4.80 to \$4.90 to open

Aon (AON) with a buyer of 500 October \$220 calls for \$4.90 to \$5.00 into weakness today

JP Morgan (JPM) with 6700 August \$95 puts sold to open \$2.29

American Express (AXP) opening sale 1000 January 2022 \$95 puts for \$11.05

Everi (EVRI) with 10,000 June \$10 calls active with buyers earlier and saw IV spike

Synchrony (SYF) buyers 3000 July \$29 calls \$1.25 to \$1.40 earlier today

Truist Financial (TFC) large block 19,000 July \$40 puts sold to open for \$0.95

PayPal (PYPL) buy-write sells 1500 January \$175 calls for \$8.75

Healthcare

Bausch (BHC) aggressive buyer 800 October \$18 ITM calls \$3.75. **BHC** also with 1500 October \$22 calls bought up to \$2. **BHC** also seeing 2000 June \$21.50 calls bought as 1000 of the \$20 calls roll up

Amicus (FOLD) into weakness today a buyer of 1,000 July \$12 calls for \$1.10 ahead of Sanofi's Pompe data next week. **FOLD** now with an opening buyer of 7,500 June \$12 calls up to \$1.05 into the **Sanofi (SNY)** data next week

Immunomedics (IMMU) with 3,725 July \$34 calls bought up to \$1.70

Walgreens (WBA) buyers of 7500 July \$50 ITM puts for \$4.05 to \$4.30 with this morning's early strength

Bristol Myers (BMY) with 2000 July \$65 puts being sold to open near \$5

In-Mode (INMD) bullish three way spreads again in November, today 400X and selling \$25 puts to buy \$35/\$45 call spreads

Quidel (QDEL) bouncing with 325 July \$140 calls bought for \$20

Gilead (GILD) with 1000 January 2022 \$67.5 puts sold to open \$9.15 to \$9

Intuitive Surgical (ISRG) with the June \$615/\$630/\$565/\$545 iron condor opening 555X

Sorrento (SRNE) seeing buyers 3000 December \$10 calls \$1.20 to \$1.30

Cardinal Health (CAH) also with 1,000 September \$62.50 calls bought up to \$2.90

Repligen (RGEN) with 500 July \$115 and \$110 puts bought this afternoon for \$6.74 and \$4.84 respectively

Centene (CNC) also seeing 1,600 June \$67.50 calls bought up to \$1.55 to open into today's strength

Moderna (MRNA) confident trade sold 500 January \$55 puts to open for \$15.10

Charles River (CRL) with 750 July \$195 calls opening as the \$175 adjust

Industrials

Raytheon (RTX) trading November \$80/\$90 call ratio spreads 800X1600

United Rental (URI) near day lows with 750 July \$150 puts bought \$4.90 to \$5.50

Avis Budget (CAR) stock replacement sells 3,000 August \$30 puts for \$4.20 this morning

Stanley Works (SWK) with 2,000 October \$125 puts sold to open for \$6.80 in a stock replacement

CNH Industrial (CNHI) buyers of 5000 September \$10 calls \$0.25 to \$0.40 as shares ramp a bit

Thor (THO) buyer 1000 September \$115 puts \$15.23 as the \$105 puts adjust with shares up 13.7% at highs following results

United Air (UAL) opening sale 8400 September \$35 puts for \$4.50

Tesla (TSLA) with 1000 August \$800 calls rolling to \$950 strike

Aecom (ACM) buyer 500 September \$47.50 calls for \$3.10 as June \$42.5 adjust 700X

Axon (AAXN) with 500 December \$90 puts opening \$12.55

Whirlpool (WHR) with 1,000 July \$135/ \$120 put spreads bought for \$3.45, tied to stock

Materials

Wheaton Precious Metals (WPM) with 3,000 September \$45 calls bought \$1.15 to \$1.28

Clearwater Paper (CLW) with 1000 July \$40 calls opening \$2.15 as 500 of the \$30 calls adjust

Anglo-Gold (AU) buyer 800 January 2022 \$20 ITM calls \$8.50 to open

Mosaic (MOS) with 1000 July \$15 puts sold to open today around \$1.30 to \$1.20

Newmont (NEM) continues to draw bullish flows with 3,000 January 2022 \$70 calls bought \$6.85 to \$7.00 today

Dow Chemical (DOW) buyer 5800 September \$50 calls for \$2 as the \$45 calls adjust

Alcoa (AA) buyer 10,000 August \$15 calls \$0.80 offer, **AA** with 10,000 July \$16 calls sold against

Owens Corning (OC) with 500 November \$52.50 puts sold to open for \$4.00 to \$3.90 this afternoon

Tech and Telecom

Adobe (ADBE) with 1200 weekly \$395 calls opening early \$7 to \$7.40 into earnings 6/11

Akamai (AKAM) with 800 July \$100 calls opening with buyers early

Slack (WORK) with 10,000 July \$32 short calls opening into post-earnings weakness as 5000 June \$32 adjust. **WORK** with nearly 2000 August \$30 puts being sold to open \$3.20

Maxar Tech (MAXR) running strong with 1200 July \$15 calls bought near \$3.75

Alteryx (AYX) opening seller 650 July \$150 calls \$4.50

Roku (ROKU) stock replacement opens 1000 September \$105 calls for \$15.80

Qualcomm (QCOM) early buys 1250 August \$85 puts \$3.85 to \$3.95

Cirrus (CRUS) unusual 750 June \$72 puts bought \$2.65 to \$2.90 to open early

Salesforce (CRM) ITM July \$185 puts being sold to open today 800X near \$14.05

Data-Dog (DDOG) with 935 January \$85 calls opening in buy-writes. **DDOG** 1500 November \$105 calls bought for \$4 this afternoon

Trip.com (TCOM) sellers of 1,400 July \$29 puts for \$1.40 to open

NXP Semi (NXPI) the September \$115 calls hot today with buyers of 1325 up to \$12.85, saw the size Sept. \$125 calls bought on Friday

Micron (MU) trades selling 14,000 July \$60 calls to buy the \$49 puts today, could be collaring stock holding

VMware (VMW) buyer 250 October \$155 calls \$11.80 to \$12.10

Mercado-Libre (MELI) buyer 700 January 2022 \$900 calls for \$173 in a stock replacement

Expedia (EXPE) with 1300 October \$95 calls bought \$12.85 as some \$70 calls adjust

Tencent Music (TME) buyer of stock sells 4,000 January \$12 calls for \$1.65 in a buy-write

Cheetah Mobile (CMCM) buyer 2000 July \$4 puts into earnings tomorrow morning at \$1 to \$1.10

Domo (DOMO) with 300 November \$31 calls opening \$7.10 to \$7.20

CrowdStrike (CRWD) buyer 400 January \$125 OTM calls \$8.10 offer

Avaya (AVYA) pops to the day's highs with 500 December \$15 calls bought \$2.70 and follows active call buying on Friday, small flag forming

Spotify (SPOT) buyers of 500 October \$280 calls for \$2.00 to \$2.15, max strike for the expiration with shares trading \$185 and flagging since the strong run on the Joe Rogan news

Talend (TLND) with 400 October \$30 puts sold to open for \$2.50, recent insider buy of more than \$450,000 at \$30.61 from a director

Seagate (STX) buyer 3500 July \$57.5 calls \$1.37

Skyworks (SWKS) with 800 January \$115 puts sold to open \$10.72 as the \$80's adjust

Booking (BKNG) opening seller 100 January 2022 \$1400 puts for \$174

GAN SA (GAN) recently came public, a UK provider of software for casinos gaming and sports betting, trade today sells 1000 January \$7.50 puts for \$1 and buys the \$20/\$40 call ratio 1000X2000

Sea (SE) with 1300 July 2nd (W) \$100 calls bought, half at \$2.15 and half at \$2.40

Pinduoduo (PDD) buyer of 1300 July 2nd (W) \$75 calls for \$2.40, shares pulling right back to the rising 8-EMA today

Utility

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