



Sector Leaders

Utility

Bonds

Consumer Goods

Stock Gainers

- TLRY 22%
- VNET 19%
- MNSO 16%
- TIGR 16%
- PDD 15.5%
- IMAB 15%

Volatility Gainers

- INFI
- NEGG
- INO
- VLDR
- SPRT
- BB

High Call Volume

- INFI
- FLDM
- CLVT
- OTIS
- EGHT
- WSM

Bullish Options

- BCRX
- STZ
- MSTR
- TDOC
- CARR
- WSM
- BHC
- MUSA
- NEM
- DVN
- 

**Market Review:** Stocks were higher overnight and into the open back near that 4400 level for the S&P after strong large cap Tech earnings, UK restrictions being lifted, and some support shown for Chinese stocks after a recent rout. Breadth held firm despite some early weakness in stocks and a lot of large cap earnings names bounced off lows. Growth stocks led the rally into the FOMC with Solar, Biotech, Software and Semi's all very strong. It was a risk-on move with Utility, REITs, Staples and Bonds weak. Stocks faded a bit into the FOMC and the weekly chart below continues to show a major RSI bear divergence into the channel resistance highs. Breadth stayed strong after the FOMC and the VIX started to roll over. We get a bunch of data tomorrow morning though likely more of a focus will be digesting the Fed press conference and the focus remains stock-specific with so many names reporting.

**S&P Chart:**



Resistance	Support
4,400	4,315
4,450	4,225
4,500	4,165

**Options Action Trends:** Large opening call sales for September remained popular, today in large cap Tech value with **IBM, CSCO**. Cannabis names **CGC, TLRY, CRON** all saw some unusual call buys.

**What's On Tap:** GDP Growth, Jobless Claims and Pending Home Sales. Earnings from **AMZN, MA, CMCSA, MRK, TMUS, AMT, SPGI, GILD, MO, TWLO, ICE, EW, VRTX, PINS, KDP, FTNT, CARR, TROW, KLAC, DXCM, YUM, HSY, HLT** and more.

**Trade Tracker Portfolio Changes:**

- 1) No Changes

Sector Laggards

Utility

Consumer Staples

REITs

Stock Losers

- NEGG -11%
- CAKE -10%
- MYOV -9.5%
- LBRT -8%
- SPOT -7.3%
- GNRC -7%

Volatility Losers

- FUTU
- BEKE
- DIDI
- EDU
- RLX
- ENPH

High Put Volume

- OPK
- CPRI
- BEKE
- HAS
- VFC
- JNPR

Bearish Options

- ENPH
- SPRT
- TAL
- REE
- DKNK
- ETSY
- HUM
- SCHW
- GPRO
- AMCX
-



## FEATURED OPTIONS RADAR REPORT



### Call Buyer Positions for Sharp Upside Move in Database Software Leader

**Ticker/Price:** MDB (\$360.50)

#### Analysis:

**MongoDB (MDB)** traded nearly 8000 calls on 7/27 which is 4X daily average and there was a focus on the August \$400 OTM calls that saw hot buying early and traded 5000X on the day. MDB has some weekly \$360 calls in open interest from a 6/30 buyer still though otherwise has seen minimal activity, a lot of longer-dated put sales opened in March, April and May. MDB shares have formed a large cup and handle pattern and above \$383.50 can make a big run to challenge highs from earlier this year. MDB will not report until early September so this positioning is not earnings-driven. MDB is a leading cross-platform document-oriented database and popular tool for modern apps. They also have their Atlas program which is a global cloud database used with AWS, Azure and GCP. IDC sees the database market as one of the largest in software at \$68B in 2020 and growing to \$106B in 2024. The \$22.66B company trades 29X FY22 EV/Sales with revenues seen growing 33% in 2022 after 40% growth in 2021 and though trading at a premium valuation its market cap compared to the opportunity remains very small and makes it a potential large M&A target. Analysts have an average target of \$390 with short interest at 9.4% of the float. Goldman rates shares a Buy and raised its target to \$385 on 7/13 positive on new product announcements and expects the NoSQL database market poised to go mainstream and sees a \$6B revenue opportunity longer-term for MDB. MongoDB is already tracking to add incrementally as much database revenue as Oracle driven by innovations on the core platform with the release of MongoDB 5.0 with critical features, including native time series, live resharding, and serverless database (preview) which would make it the first pure play database company to go mainstream and hit \$1bn in revenues in the past decade. MongoDB is well positioned to continue to capture market share in one of the largest and most strategic TAMs in enterprise software as digital transformation and public cloud adoption remain top priorities. Canaccord raised its target to \$395 on 7/14 as a top software growth play as data grows exponentially. Macquarie has a \$400 target and notes the company is building a war chest for strategic investments. Hedge Fund ownership fell 2.5% in the latest quarterly filings, Whale Rock a notable top holder.

#### Hawk Vision:



**Hawk's Perspective:** **MDB** has always been a favorite growth name and despite the valuation believe it is one to own for the long-term, for swing trades watch here for continuation higher.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Bulls Position for Positive Management Tone in Utility Transitioning from Coal

Ticker/Price: SO (\$64.55)

#### Analysis:

**Southern Co. (SO)** unusual activity on 7/27 as 3000 September \$65 calls were bought \$1.36 as the August \$63.50 calls bought on 7/19 adjusted, the only real notable open interest in the name with utilities showing some strength this week. SO shares have a long weekly rising wedge pattern and broke out of a base last week with continuation this week and room up to \$67. SO will report 7/29 pre-market and has closed higher the last two reports, though not typically a big mover averaging a 2% move. The \$66.5B Utility trades 18X Earnings, 2.37X Book, 13X EBITDA and yields a healthy 4.15% dividend. SO revenues are seen growing 7.8% in 2021, best since 2017 with EBITDA set to rise 5.7% after climbing 10.6% in 2020. An expected SO catalyst, the in-service date for the Vogtle unit, was moved to December 2021. SO also is expecting a key Georgia rate case next year. The construction process of these nuclear projects and the progress in 2H21 are seen key to the stock and expect updates on the earnings call. Analysts have an average target of \$68 with short interest low at 1% of the float. BAML upgraded to Buy back in January seeing management confident in hitting the regulatory in-service date of Nov. '22/23. Mizuho lowered its target to \$59 in June after the delay. Barclays a bull raising its target to \$76 in May seeing shares undervalued. Argus positive in May raising its target to \$73 noting it will be improving energy generation mix through coal plant retirements, nuclear plant development and an increased focus on renewables.

#### Hawk Vision:



**Hawk's Perspective:** SO has clear momentum higher and upside calls are cheap though not an overly exciting name and tend to always lean to NEE when playing Utility stocks.

Confidence Ranking: \$





## FEATURED OPTIONS RADAR REPORT



### Large Bull Spread Sees Upside Move for Best-of-Breed Spirits Name

**Ticker/Price:** STZ (\$226.75)

#### Analysis:

**Constellation Brands (STZ)** with 3,992 October \$245 calls bought for \$2.77 with the \$200 puts sold for \$2.40 to open, shares basing at the 200-day. **STZ** also later saw 300 April 2022 \$240 calls bought for \$11.80. **STZ** has seen limited flows recently but still has bullish open interest in the January \$225 calls where 850 were bought in early July for nearly \$1M. Shares are back at the 200-MA and forming a narrow base under \$228 and the 8-/21-EMA. A pop above has room to run back to a high-volume node around \$237 and then recent highs up at \$245. Longer-term, **STZ** is consolidating in a multi-month range under the 2018 peak and a breakout through that \$245 level would be significant with upside to \$280. The \$43.15B company trades 19.25X earnings, 5X sales, and 30X FCF with a 1.35% yield. **STZ** is coming off of a strong quarter with improving near-term trends and bullish demand outlook as more on-premise channels reopen at full capacity. The company is also expecting their newly reshaped Wine & Spirits portfolio to drive accelerated growth as the focus now turns to high-end, industry-leading brands. **STZ** has a lot of upside drivers over the next 12-18 months including gaining share for their Corona seltzer, new product launches like limonada, new packaging with an emphasis on variety packs that drive higher off-premise buys, and higher synergies with Canopy Growth in the cannabis space. Analysts have an average target for shares of \$257 with a Street High \$305. MKM raising estimates on 7/1 citing strong beer depletions and demand which remains strong and guidance is likely conservative given cost inflationary pressures, depreciation step-up at Obregon, marketing spend increases, and the roll-off of favorable hedging positions. Short interest is 1.47% and just off of 10-year lows. Hedge fund ownership fell 3.5% in Q1.

#### Hawk Vision:



**Hawk's Perspective:** **STZ** has long been a best-of-breed name in the space and back at an ideal long-term entry spot against the 200-MA, name that will benefit from both the macro environment as well as recent self-help initiatives within its portfolio

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Call Buyer Targets Timeshare Leader, Eyes Continued Recovery in Leisure Travel

**Ticker/Price:** TNL (\$53)

#### Analysis:

**Travel & Leisure (TNL)** with a large buy of 3,000 January 2023 \$60 calls for \$6.30 to \$6.40 to open. TNL also seeing buyers active today in the November \$60 and \$62.50 calls, 1600X each. TNL has limited open interest but did see buyers of 1600 August \$60 calls in May. Shares are weak today after earnings, down around 6%, and looking to hold the 200-MA after a pullback from the May highs. TNL has made a strong run from the March 2020 lows, back up through the pre-COVID highs, and recent pullback is also back-testing that level around \$53.50. A move back above \$57.50 can target \$65. TNL is a \$4.9B provider of timeshare properties, formerly under the Wyndham Destinations brand, as well as a portfolio of nearly 20 resort, travel club, and vacation experience brands like Club Wyndham and WorldMark. They have a big part of the timeshare market with 867K owners and more than 3.7M members across their property footprint of 247 resorts. TNL has strong FCF conversion and benefits from a predictable revenue stream for about 50% of their overall EBITDA. The company has outpaced peers like VAC and HGV in gross VOI sales in each of the last four quarters and booking trends have been steadily above 2019 levels as leisure travel dominates the return to flight for many travelers. TNL expects to launch new subscription travel clubs in Q3. Shares trade 10.93X earnings, 2.2X sales, and 23X FCF. Short interest is 2%. Hedge fund ownership fell 5.5% in Q1, Point72 a buyer of stock. Analysts have an average target for shares of \$76 and a Street High \$81. Deutsche Bank positive in April citing their positioning in the sweet spot of both emerging travel trends and relative valuation to peers while timeshare properties could be more attractive other travel ventures like cruise ships or casinos given the lingering threat of a resurgence of COVID. JP Morgan positive noting that there remains optimism that the U.S. consumer should spend more and travel more given fiscal stimulus programs and relatively high savings rate.

#### Hawk Vision:



**Hawk's Perspective:** TNL is positioned well for a recovery in leisure travel, despite the current concerns around the Delta variant, and valuation is attractive given the pullback recently. A move back above \$58 is important to regain some momentum

**Confidence Ranking:** \$\$

## **Additional Options Flow**

### **Market/ETFs**

**China Internet (KWEB)** strong snapback today and 1500 June 2022 \$51 calls bought aggressive on wide bid-ask at the \$8.30 offer in sweeps. **KWEB** also seeing opening sales of ITM November and January \$45 calls into the rally 2000X each

**Silver (SLV)** buyer of 3750 October \$21 calls at \$2.41 offer into FOMC

**Russell (IWM)** buyer 2500 November \$204 puts \$6.39 offer

**Gold (GLD)** August \$168 puts being sold to open \$2.01 bids with IV falling into FOMC

**China (FXI)** block of 36,800 October \$42 calls was bought this morning \$1.24

### **Consumer Goods**

**Celsius (CELH)** buyer 1000 October \$90 calls for \$3.40, earnings early August

**Tilray (TLRY)** unusual buy 2000 OTM March \$25 calls \$2.25 offer

**Murphy USA (MUSA)** large buy of 2150 September \$130 calls \$19.90 into earnings tonight

**Performance Food (PFGC)** buyer 1000 September \$50/\$55 call spreads for \$0.90

**Mattel (MAT)** with 12,000 Aug. 6th (W) \$21 calls bought this morning into lows

**Turtle Beach (HEAR)** stock replacement opens 5000 October \$34/\$26 bull risk reversals for \$0.90 and also sells August \$23 puts at \$0.20, reports 8-5

### **Consumer/Business Services**

**TAL Education (TAL)** buyer of 5500 November \$5.50 puts for \$1.65 into the bounce today. **TAL** also with more than 14,500 August \$4.50 puts bought today up to \$0.60

**William Sonoma (WSM)** steady pullback last few weeks and a big bull trade here for 5000 November \$170/\$140 bull risk reversals at \$2.40 debit

**Activision (ATVI)** with 2000 January \$72.5 puts sold to open \$2.55. **ATVI** now also with 2000 February \$70 puts sold to open for \$2.70 in a stock replacement

**Darden (DRI)** bearish flow again today with 1370 August \$150 puts bought for \$5.70

**Uber (UBER)** with 2000 June 2022 \$37.50 puts sold \$3.10 to open. **UBER** also with 1500 November \$40 puts sold to open for \$1.88

**Etsy (ETSY)** buyers of near 400 March \$190 puts today for \$23.35 to open

**Live Nation (LYV)** with 250 January 2023 \$90 ITM puts sold to open today for \$21.70

**Trip.com (TCOM)** with over 2,500 March \$34 calls sold to open today from \$1.40 to \$1.35

**Stride (LRN)** spread here sells 1000 August \$40 calls to buy the \$29/\$24 put spread ahead of 8-10 earnings, weak history closing lower in 7 of the last 8

**Core Point Lodging (CPLG)** with 11,000 October \$15 calls being bought today around \$0.80 to \$1, adjusting some \$12.50 calls higher and recently announced they were looking at strategic alternatives

**Chipotle (CMG)** today seeing 200 January 2023 \$2500 calls sold for \$73.50 to \$69.50 in buy-writes against stock

**Las Vegas Sands (LVS)** sweep buyers active Aug. 27th (W) \$46 calls \$1.45 today

**American Eagle (AEO)** buyers today of more than 4,850 August \$35 calls from \$1.34 to \$1.45

**Cinemark (CNK)** with 1975 January 2023 \$12.50 puts sold to open for \$2.90

**DoorDash (DASH)** buyer 200 Feb \$220 OTM calls \$16.55 offer

**SeaWorld (SEAS)** buyer of the August 6th (W) \$47/\$52 call spread 2000X4000 for \$0.90 ahead of 8-5 earnings

**Discovery (DISCA)** ramping late day with another 50,000 of those January 2023 \$30 calls bought that have bought 50,000 since 7/15

**Penn (PENN)** with 2500 next week \$71 puts selling to open this afternoon down to \$2.69 for 8-5 earnings

**AMC Networks (AMCX)** large buyer 2000 August \$55 puts \$5.20 to \$5.50

### Energy

**Devon Energy (DVN)** opening sale of 1000 September \$32 ITM puts for \$6.40 this morning, earnings 8-3 and strong performer closing higher in each of the last six

**Sunnova Energy (NOVA)** stock and IV rising with 2000 August \$35 calls bought up to 2.25 to open

**First Solar (FSLR)** now trading over 925 March \$85 calls on the afternoon with buyers up to \$10.70

**Cameco (CCJ)** with 13,500 September \$17 puts sold to open for \$0.93 in a stock replacement

**Valero (VLO)** stock replacement sells 850 March \$65 puts for \$8 to open into earnings tomorrow

### Financials

**Microstrategy (MSTR)** with 800 August 6th (W) \$750 calls bought today for \$20 to \$21.20 as it continues to sit just below a big range breakout. **MSTR** with 275 August \$650 calls bought as well today for \$71.80

**KE (BEKE)** with 2000 January \$40 calls sold to open \$2.55 into rally

**PayPal (PYPL)** stock replacement into earnings bought 1200 August \$297.5/\$320 call spreads for \$8.40

**UP Fintech (TIGR)** opening sale 2000 January \$20 calls \$3.50 bid into rebound move

**CME (CME)** with 1450 August \$212.50 calls bought for \$4.20 to \$4.60 to open today after earnings, shares coiled under \$215

**Schwab (SCHW)** with 2000 January 2023 \$65 puts bought for \$8.45

**Americold (COLD)** buyer of 3,500 January \$40/\$45 call spreads for \$2, flagging in a nice weekly range under recent highs

**Open Door (OPEN)** with 3000 February \$14 puts sold to open \$2.40 today, also seeing September \$16 calls bought 5000X at \$1.20

**Aon (AON)** with 1100 August \$260 puts sold to open today for \$5.30

**Apollo (APO)** with 2000 August \$58.50 puts sold to open for \$1.75 this afternoon

**CVB Financial (CVBF)** buyer 1000 September \$17.5 ITM calls \$1.90 to \$2, a \$2B regional bank, space seeing tons of M&A deals

### Healthcare

**Editas Medicine (EDIT)** with over 2,400 of next week's \$45 calls bought for \$1.15, reports 8-4

**OpKo Health (OPK)** opening buyer of 5000 January 2023 \$3 puts for \$0.80, weak trending name below its major moving averages

**BioCryst (BCRX)** buyers of 2000 December \$19/\$20 call spreads

**Bausch (BHC)** recent 200-MA base and seeing 300 January \$28 calls bought to open \$4.05 and 1000 of the \$30 calls at \$3.25

**TelaDoc (TDOC)** weak on results with spread selling 2000 December 2022 \$190 calls and the \$145/\$120 put spreads to buy 2000 of the Jan. 2023 \$140 calls at \$31.98

**Aurinia (AUPH)** with 2000 August \$11/\$9 put spreads bought for \$0.46 and earlier seeing 2000 August \$15 calls bought for \$0.30

**Agilent Technologies (A)** with 1000 August \$160 puts sold to open for \$10, shares consolidating in a narrow range near new highs and earnings 8-17

**CRISPR (CRSP)** buyer of 1000 August \$130 calls for \$3.60 to \$3.70 today

**Fluidigm (FLDM)** with 2,700 September \$7.50 calls bought for \$0.77 today as the August calls adjust out after reports they're considering a sale

**PerkinElmer (PKI)** with 300 August \$185 ITM puts sold to open today for \$12.70 in a stock replacement, similar to Agilent earlier

**Akero (AKRO)** with 525 February \$25 puts sold to open \$5.10 as August short puts adjust

**Gilead (GILD)** with 2000 June 2022 \$62.50 puts sold to open today for \$4.25, earnings tomorrow afternoon

### Industrials

**Carrier (CARR)** with buyers of 2,650 August \$50 calls for \$2.91 to 3.06, a best-in-class HVAC play that continue to hit new highs and reporting tomorrow morning

**Ree Automotive (REE)** buyers of 570 September \$17.50 ITM put for \$8.90 to \$9.10 today, a recent SPAC merger

**3D Systems (DDD)** right with the base breakout trigger sees 1000 Jan. 2023 \$25 puts sell to open \$8.40 bid, follows Sep. call buys earlier in the week

**Ford (F)** with 5000 September 2022 \$12 puts bought near \$1.40 today into earnings

### Materials

**Mosaic (MOS)** spreads selling 1000 December \$26 puts and buying the \$31/\$37 call spreads

**Newmont Mining (NEM)** opening sale 6550 Oct. \$55 puts \$1.02. **NEM** also buyers 1500 September \$67.5 calls \$0.75. **NEM** also with 1000 September 3rd (W) \$60 calls bought for \$3

**Freeport McMoRan (FCX)** with 2000 October \$43 calls bought today up to \$1.10 and also seeing 1000 October \$40/\$50 call spreads bought to open



**Owen Corning (OC)** with 500 November \$85 puts sold to open \$3.30 today after earnings

### Tech and Telecom

**Xilinx (XLNX)** with the January \$140/\$160 call spread bought 1000X2000 for \$1.50 debit, being acquired by AMD and expected to close by year-end

**Apple (AAPL)** into early weakness with 5000 August \$144 puts being sold to open ITM at \$4.10. **AAPL** also today seeing 1200 September 2022 \$145 puts sell to open \$18.25/\$18.30

**Facebook (FB)** size trades ahead of earnings selling the September \$390 calls and buying the \$365 puts for 6500X, potentially collaring stock. **FB** 6000 Aug \$420 calls being sold to open. **FB** large trade closes around 4000 August \$365 calls and opens October spreads selling the \$330 puts 2244X to buy \$390/\$415 call spreads 3368X

**JD (JD)** with 975 Dec. \$65 calls bought \$10.25 offer in early trade

**Cisco (CSCO)** with 20,000 September \$57.50 calls sold to open down to 0.81

**IBM** similar to Cisco with 25,000 September \$150 calls selling to open \$0.85

**Trade Desk (TTD)** buyers active here for the January 2023 \$130 calls for \$11, 700X

**Advanced Micro (AMD)** strong earnings reversal as 2500 Sep. 3rd (W) \$97 calls bought the early dip \$2.52. **AMD** with 12,500 November \$85 calls opening \$15.60

**Google (GOOGL)** strong on highs and 1720 December \$2500 calls open \$340.25, a \$50M position, adjusting Aug. \$2200 calls

**Amazon (AMZN)** seeing 1100 October \$3400/\$3600 call spreads open, also November \$3500/\$3600 call spreads near 1000X

**Netease (NTES)** unusual buy of 1000 way OTM March \$150 calls for \$2

**Pinterest (PINS)** with 500 January 2023 \$72.50 puts sold to open for \$15.35 today, holding up well above its 8- and 21-EMA

**Snap (SNAP)** strong today highs and 1500 Aug. 13th (W) \$77 calls bought \$2.50 earlier

**CrowdStrike (CRWD)** with 300 June 2022 \$200 puts sold to open today for \$15.05

**Nvidia (NVDA)** with 1000 September 2022 \$165 puts bought \$1.70 to \$17.85, also 1000 November \$180 puts opening \$10.45 to \$10.70

**Qualcomm (QCOM)** stock replacements are selling over 2,850 September \$140 puts for \$5.75 to open

**Alibaba (BABA)** with 1000 December \$175 calls bought to open \$29.70 earlier today

**Bill (BILL)** very strong software name with 600 September \$220 calls opening \$12.80

**Unity (U)** strong today and now seeing 750 July 2022 \$110 puts sold to open for \$21.80

**Coupage (CPNG)** buyers active for 3,800 August \$42.50 calls for \$1.35 to \$1.40, earnings in mid-August

**E2Open (ETWO)** spreads today are selling 1000 January \$10 puts and buying the \$12.50/\$20 call spread

### Utility

**Vistra Energy (VST)** with 10,000 October \$20 calls opening for \$0.85, adjusting some August positioning out

**Disclaimer:**

**Not Investment Advice or Recommendation**

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