



# MARKET RECAP REPORT 7/30/2020

## Sector Leaders

Semi's  
Software

Biotech  
Housing

Bonds  
Retail

## Stock Gainers

- HOME 40%
- BLNK 35%
- OSTK 26.5%
- UCTT 21.5%
- CMPR 20%
- KNDI 20%
- APA 18.5%

## Volatility Gainers

- HUGE
- PEIX
- ADMA
- BHC
- PRPL
- MIK

## High Call Volume

- PRPL
- ELAN
- KNDI
- BC
- SERV
- MIK

## Bullish Options

- OXY
- DXCM
- YELP
- MIK
- TSEM
- Z
- FDX
- DDOG

**Market Review:** Stocks pulled back overnight as the choppy week of trading continued, digesting the Fed commentary from Wednesday and +1% Fed days have tended to lead to softer trading the following two weeks. COVID remains a focus with Europe/China seeing a resurgence in cases, along with the issues in the US. The GOP and Democrats also weighing on sentiment, far apart on a stimulus deal. Earnings, specifically in Tech, remains a bright spot with very strong reports from Qualcomm, PayPal, LAM Research, Qorvo, and Service-Now, while also strong reports this morning from P&G, Moody's, UPS, CIGNA and Northrop Grumman. Markets dropped into the open and selling picked up in the opening thirty minutes after Trump tweeted on potentially delaying the 2020 Election. Bonds rallied while Biotech and Semiconductors were strong, and all other industry groups declined with Energy and Banks as usual the weakest groups, and Metals also weak. The S&P rebounded through early afternoon right off the rising 21 MA. All eyes on the big four reporting tonight; Apple, Google, Facebook, and Amazon.

S&P Chart:



Resistance	Support
3,235	3,195
3,260	3,175
3,325	3,120

**Options Action Trends:** No major new flow trends emerged today, a lot of earnings positioning continues

**What's On Tap:** Earnings from MRK, XOM, CVX, CHTR, CAT, CL, ITW, MELI, AON, LHX, PSX, VFC, WY, PINS.

## Trade Tracker Portfolio Changes:

- 1) **Spotlight:** Long **AYX** August \$175/\$190 Call Spreads at \$4.70 Debit
- 2) **Earnings Flow Trade:** Long **PINS** August \$25/\$28 Call Spreads \$1.10
- 3) Closed **QRVO** Call Spreads \$3.70 (Opened \$1.90)
- 4) Closed **TDOC** Call Spreads \$7.50 (Opened \$4.80)

## Sector Laggards

Energy  
Gold Miners

Banks  
Biotech

Metals  
Bond

## Stock Losers

- KRA -25%
- TSE -16.5%
- PI -16%
- SBH -12.5%
- STBA -11.8%
- TARO -11%
- AU -9.4%

## Volatility Losers

- GNW
- EROS
- TUP
- RIG
- NVCR
- PRTY

## High Put Volume

- CX
- UL
- STAA
- BWA
- HUN
- DNKN

## Bearish Options

- BP
- BBY
- TXN
- BYND
- BWA
- FITB
- SGMS
- MNK



## FEATURED OPTIONS RADAR REPORT



### Henry Schein Bear Positions for Weak Earnings

Ticker/Price: HSIC (\$69)

#### Analysis:

**Henry Schein (HSIC)** drops late with 6500 August \$70 puts bought \$3.80, earnings 8-4, and 100X daily put volume becoming the only notable position in open interest. HSIC shares have rallied sharply off March lows and back near a major resistance level that has held on multiple attempts since 2016. HSIC is a leading distributor in the healthcare industry with a focus on dental markets, and spun-off its animal health unit last year. HSIC likely experienced a large drop in sales with many healthcare offices closed in Q2. HSIC sees better growth opportunities in dental specialty markets, estimated at \$7.8B market, and has a 10% current market share. HSIC is the #2 U.S. distributor to healthcare providers in multiple segments: alternate-site practices, ambulatory surgery centers, laboratory, public safety, government and health systems, outside of its core dental business. The \$9.6B Company trades 19.55X Earnings, 0.95X Sales and 13.8X FCF with a strong balance sheet. It operates with low 9.2% EBITDA margins though historically a ROIC near 15%. Analysts have an average target of \$64 and short interest elevated near 10% of the float. Barrington downgraded shares in May noting it will take several quarters for HSIC to recover but overall recent Analyst coverage has been minimal. UBS lowered its target to \$50 with a Sell rating. Hedge Fund ownership fell 13.5% in Q1 filings, Longview reducing but maintained a large position. HSIC will report on 8/4.

#### Hawk Vision:



**Hawk's Perspective:** HSIC has always been a favorite name to short, always thought it was a lousy business and now back at resistance after a big recovery seems likely to roll back over.

Confidence Ranking: \$\$



## FEATURED OPTIONS RADAR REPORT



### Large Puts Bought in Bed Bath as Retail Struggles Continue

Ticker/Price: BBBY (\$11.20)

#### Analysis:

**Bed Bath (BBBY)** buyers 9000 September \$11 puts \$1.17 to \$1.29 and later with 19,500 November \$12 puts bought up to \$2.99. BBBY has a lot of bearish open interest in the January \$9 puts and November options with spreads down as low as the \$5/\$3 strikes. BBBY has rallied with the broader retail sector and back to the 50% retracement of the February decline and around the 200-MA. A move back under the 8-day and broken momentum around \$10.50 can setup for pressure back to \$6. The \$1.37B retailer trades 0.15X sales and 1.2X cash with a 6.25% yield. BBBY doesn't expect to turn a profit again for 2-3 years at least and sales contracting 15% in FY21 with limited visibility into outer years as they undergo a massive investment cycle in their omnichannel operations. BBBY has new management and looking at a longer-term plan to divest assets and slim down but likely not a lot of value in the areas they'd jettison like personalizationmall.com. Their best asset remains BuyBuy Baby which continues to see strong traffic and growth while the core business struggles with competitive pressure from Amazon and others. BBBY pushed limited promotions during the early months of COVID-19 but carried \$2.2B of inventories at cost last quarter and likely has to turn up discounts into end-of-Summer to clear out as more stores re-open and they replenish for the Fall/Holiday push. Analysts have an average target for shares of \$10. Loop Capital positive on 7-10 "encouraged" by the early results of the reopened stores, the company's "healthy" liquidity position, as well as the progress made by the management on its omnichannel strategy. Short interest is sitting at all-time highs at 57% of the float. Hedge fund ownership rose 1.25% in Q1. Coatue a top buyer while activist Legion Partners with is the number one holder with 5.7M shares. Melvin Capital a sizable put buy. On 7-14, a director bought \$300,000 in stock at \$7.89 to \$8.29.

#### Hawk Vision:



**Hawk's Perspective:** BBBY is structurally challenged and remains a short into any rallies like this in my view.

**Confidence Ranking:** \$\$





## FEATURED OPTIONS RADAR REPORT



### Bulls have Faith in Nike Resuming Leadership

Ticker/Price: NKE (\$96.50)

#### Analysis:

**Nike (NKE)** opening sale 1100 January 2022 \$95 puts \$12.80 showing a lot of confidence in the name longer term. NKE has over 7000 January \$95 calls in open interest from buyer accumulation, and more recently seen October \$92.5 puts sold to open 8000X with the \$100 calls bought 6500X. NKE shares pulled back since June and basing above key volume support at \$96 and with a move above \$100 can start to make a run back to new highs. The \$150B global footwear & apparel leader is trading 22.6X FY21 EBITDA, 4X Sales and 29.7X Earnings with a 1% dividend yield. NKE will next report on 9-22 and forecasts right now see 4.5% revenue growth this FY21 with 44% EPS growth. NKE has thrived in recent quarter with success of its DTC and also very tied to technology, two positives seen in Apparel results this quarter. Analysts have an average target of \$110 and short interest is less than 1% of the float. TAG raised its target to \$110 on 6/19 seeing the Q4 report as a trough and digital sales likely accelerating, strength in athletic, government stimulus check spending, product innovation, Jordan retro sneaker demand and market share gains. Ray-Jay raised its target to \$115 expecting NKE to show strong demand for its innovative products and digital investments the last few years paying off. BTIG started coverage in April at Buy with a \$108 target noting its strong brand and balance sheet allow it to weather the storm better than rivals. Stifel recently raised its target to \$122 noting RFID implementation paired with Celect's machine learning and analytics will have a "powerful beneficial impact" to Nike financials in the next few years. Hedge Fund ownership rose 3.5% in Q1 filings, notable top holders include Edgewood, Polen, Winslow, and Sustainable Growth Advisors.

#### Hawk Vision:



**Hawk's Perspective:** NKE remains a top quality own and above some moving averages at \$97.5 should trigger a nice buy versus \$95 stop, solid reward/risk.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Bullish Put Sales in SafeHold

Ticker/Price: SAFE (\$50.50)

#### Analysis:

**Safehold (SAFE)** trading 75X average put volume for the second time in a week as 750 September \$50 puts are sold to open today for \$3.55 and follows 750 October \$50 puts sold to open for \$4.60 on 7/23. SAFE doesn't have any other notable option interest. Shares are back at an attractive spot against the 200-MA after trading up near \$66 in June and the recent put selling sees current levels holding firm. SAFE was a strong-trending name in 2019 and now in a wide consolidation with a breakout measuring out to \$80+. The \$2.68B REIT trades 34X FFO and 2X book with plenty of cash on hand and a 1.3% yield. SAFE focuses on ground net leases (GNL) wherein they own the land but not the buildings or structures on the land and lease back to companies to develop. They see GNLs as cost-efficient, capital-efficient proposal with long-term duration which can significantly lessen a company's debt risk. They have exposure all across the country with the highest concentration in NYC (45% of net leases) and DC (12%) and currently \$2.8B in gross book value. SAFE has seen a slowdown due to COVID-19 concerns from developers but they said in mid-July they remain in a proactive position with significant dry powder at the ready and advantageous tailwinds from the low-rate environment for the foreseeable future. SAFE likely sees a more active 2H of 2020 and early 2021 as more companies look at ways to reduce leverage and take advantage of their real estate holdings to unlock value. Analysts have an average target for shares of \$57.50. Mizuho upgrading to Buy on 7-27 as shares offer "inherent incremental safety" and attractive relative yield due to its ground-lease investments, which should offer more appeal given the lack of yield globally and the tenuous macroeconomic backdrop. Short interest is 2.1%, up slightly from 1.6% in May. Hedge fund ownership fell marginally in Q1. ISTAR remains a majority holder with 31M shares. COB and CEO Jay Sugarman active buying stock in late 2019 around \$35 to \$42 for more than \$300,000.

#### Hawk Vision:



**Hawk's Perspective:** SAFE is a favorite discovery from last year and real interesting story for the long-term, facing near-term headwinds, but love the opportunity and the 200 MA looks like a good spot to build positions.

Confidence Ranking: \$\$

# ***Additional Options Flow***

## **Market/ETFs**

**Silver (SLV)** with 10,000 January 2022 \$22 puts sold to open for \$4.85. **SLV** 40,000 November \$28 calls opening, may be adjusting back the \$30 calls

**Gold (GLD)** with 5,000 October \$185/\$205 call spreads bought for \$4.67 in a stock replacement. **GLD** also seeing size Oct \$205/\$173 collars open today

**NASDAQ (QQQ)** with 3000 January \$260 synthetic short positions opening at \$3.37. **QQQ** with 5300 October \$232 puts bought \$6.52 this morning, also a trade sold 50,000 December \$198 puts at \$4.56 and bought 50,000 March \$230 puts at \$14.25. **QQQ** stock replacement bought 2650 Sep \$262 calls \$10.64

**Mexico (EWW)** with 5000 November \$40 calls sold to buy the \$35/\$30 put spreads

**Treasury (TLT)** rolling to near day lows with 60,000 October \$160 puts bought for \$1.31 as August adjust, also seeing Aug. 28th (W) \$171 calls sold to open 3000X

**Emerging Bonds (EMB)** with 2000 November \$109 calls opening \$4.71 as Aug. \$107 adjust

**Russel (IWM)** with a number of fresh put buys today to open including 4000 November \$117, 2000 January \$127, 3000 December \$95, 3000 October \$137, 1850 January \$142 and 1500 Dec. 2021 \$139 puts

**Software (IGV)** with 5500 August \$270 puts opening \$3 today, likely hedging Software longs for Aug. earnings

## **Consumer Discretionary/Services**

**Vodafone (VOD)** another 15,000 January \$16 calls bought \$1.20 to \$1.30 where 38K have accumulated the past week for its Tower spin

**Nordstrom (JWN)** with the August \$12/\$11 put spread bought 4500X9000 for a small two cent debit

**American Eagle (AEO)** with 2,400 of next week's \$10.5 calls bought today for \$0.50 to \$0.55, follows size Nov. call buys

**Viacom (VIAC)** opening sale 500 December \$26 puts \$4.40

**eBay (EBAY)** with 2000 January 2022 \$42 puts sold to open \$3.91 as January \$35 short puts adjust

**L Brands (LB)** buyers 3300 November \$27.50 calls up to \$2.55

**Burlington (BURL)** spread sells 500 August \$175 puts to buy \$190/\$210 call spreads

**Best Buy (BBY)** buy-write with 1000 September \$110 calls at \$2.30

**Far Fetch (FTCH)** with 1100 Aug. \$26 puts bought \$3.20 to open into strength

**Abercrombie (ANF)** with 2200 next week \$7 ITM calls opening for \$2.90

**Disney (DIS)** with 1600 June 2022 \$95 puts sold to open \$10.15 to \$9.60

## **Consumer Goods**

**Beyond Meat (BYND)** with 1250 August \$115 ITM calls opening \$14.60 to \$15.10 range but selling below theoretical value, earnings 8-4, may be shorting stock via short calls

**P&G (PG)** strong quarter and October \$135 calls active 4500X as the \$130 calls look to be adjusting up

**Advanced Auto (AAP)** buyer 2000 September \$150 calls \$10.40 to \$11.20, name with size in OI already

**Colgate (CL)** buyer 325 January 2022 \$72.5 calls \$9.85 offer into earnings

**Genuine Parts (GPC)** buyer of 1000 August \$90 puts for \$2.20 to \$2.25 into the rebound today

### Energy

**Occidental Petro (OXY)** with 5000 January \$25 calls bought \$0.90 to open early, looking at more asset sales. **OXY** seeing buyers 5000 September \$16 puts up to \$1.85 as well

**China Petro (PTR)** unusual 785 September \$30 ITM calls opening near \$5.40

**Apache (APA)** with over 5,000 September \$15 puts sold to open today \$1.39 to \$1.36 into strength after their big discovery news

**Marathon Oil (MRO)** with 2300 June 2021 \$5 puts sold to open \$1.25

**Energy Transfer (ET)** opening sales 3650 September \$7 ITM puts at \$1

### Financials

**Zillow (Z)** with 1,000 September \$70 calls bought \$4.90 to \$4.95, nice flag forming and longer-term cup and handle under \$70 setting up into earnings on 8-6

**PayPal (PYPL)** fade off morning highs with 600 Oct. \$185 puts opening \$8.95 to \$10.10. **PayPal (PYPL)** September \$200/\$220 call ratio spread opening 5500X11,000

**SL Green (SLG)** opening sale 2000 September \$35 puts for 0.90

**Fifth-Third Bancorp (FITB)** buyers active 2800 September \$17 puts for \$0.60

**Mr Cooper (COOP)** with 1000 January \$15 puts sold to open \$1.95 to \$1.90 into the 9% move higher on earnings today

**Deutsche Bank (DB)** hot here with 5000 Aug. \$9 calls bought \$0.28 earlier to open

**JP Morgan (JPM)** buyer 10,000 September \$110 calls \$0.91 to \$0.98 into morning lows

**SS&C Tech (SSNC)** with 2,700 September \$50 puts sold to open for \$0.70 as some Aug. short puts adjust out

**TransUnion (TRU)** buy-write with 1000 September \$100 calls \$1.35

**Taubman (TCO)** jumps with 1500 Aug. \$40 calls opening \$1.10

**Alliance Data (ADS)** with 500 December \$40 puts bought for \$6.40 with stock

**Schwab (SCHW)** with 2,000 January 2022 \$25 puts sold to open for \$2.40 in stock replacement

**Lemonade (LMND)** with 625 August \$70 calls bought for \$6.70 to \$6.80 this afternoon, first earnings report set for 8-12

**ARMOUR Residential (ARR)** with 5000 January \$10 straddles sold to open

**Square (SQ)** with 850 June 2021 \$180/\$120 bull risk reversals opening today for \$9.35 credit. SQ also seeing sellers in Dec \$95 puts and June 2021 \$100 puts

### Healthcare

**Baxter (BAX)** sale 1275 Aug. 28th (W) \$81 puts for \$1 into 7.5% earnings drop

**DexCom (DXCM)** with 150 March \$420 puts sold to open \$64.60

**Inovalon (INOV)** with 1000 September \$25 calls bought \$1.65 to open

**FSD Pharma (HUGE)** unusual 1000 January \$7.50 calls opening

**BioTelemetry (BEAT)** buyers of 1,000 August \$45 calls for \$1.90 to \$1.95 ahead of earnings tonight, although weak history

**Gilead (GILD)** 1000 next week \$70 ITM calls opening \$2.86 to \$2.88

**Mallinkrodt (MNK)** with 1500 January 2022 \$4 calls sold for \$0.70 and 3000 of the January 2021 \$2.5/\$1.5 put spreads bought for \$0.75

**OraSure (OSUR)** size buyer of 3,000 October \$17.50 calls for \$4.60 to \$4.70 to open with shares trading to new highs today before earnings on 8-5. The \$1.27B company focuses on oral fluid diagnostic products and Lake Street positive recently behind growth in COVID-19 collection kits sold to third parties as well as internally-developed antigen and antibody tests reaching EUA

**AstraZeneca (AZN)** with 3,000 October \$52.50 puts sold to open for \$2.10 to \$2.05 today

**Corbus (CRBP)** spread is buying 2,000 September \$6 puts for \$3.00 and selling the \$7.50/\$14 call spread for \$1.06

**Adverum (ADVM)** the August \$17.50/\$25 call spread bought 3,500X for \$1.85; ADVM doesn't expect data until EOY (maybe November for AAO 2020) for their gene therapy in wet AMD but could give an update on 8-10 earnings

**Immunomedics (IMMU)** with the January \$43 calls bought 900X for \$7.16 as some Aug. calls adjust out, and also 990 Feb \$50 calls are sold

**PetIQ (PETQ)** with 750 August \$37/\$40 call spreads bought for \$1.05 into earnings on 8-6

**Sorrento (SRNE)** afternoon strength as 5000 January \$10 calls bought \$2.90 to \$3

**Agilent (A)** buy-write with 2500 Sep \$100 calls at \$2.50

**Moderna (MRNA)** nearly 1000 January \$75 puts being sold to open this afternoon \$20 to \$19.90

### Industrials

**Southwest (LUV)** buyer on the open 1000 December \$37.5 calls \$2.30

**BorgWarner (BWA)** weak early with 1,325 August \$37.50 puts bought \$1.60 to \$1.65, earnings on 8-5 and strong run lately

**General Electric (GE)** March \$5 puts being sold to open \$0.50 2500X. **GE** seller 7500 Mar. \$6 puts to open \$0.88

**Delta (DAL)** buyer 1500 March \$25 puts 4.95 tied to stock

**Fed-Ex (FDX)** breaking out of its flag after the UPS report and seeing 1500 October \$190 calls open \$5.70 to \$5.90

**Fiat Chrysler (FCAU)** sale of 3000 January \$11.54/\$10 strangles for \$1.55

**Group 1 Auto (GPI)** with 1000 October \$90/\$115 call spreads bought for \$7.35 as some Aug. calls roll out in time

**Lennar (LEN)** with the August \$70/\$62.50 put spread being bought 2500X for \$1.69

**GM** with 5000 August \$24 puts bought up to \$0.59

**Johnson Control (JCI)** with 3550 weekly \$39 calls bought into earnings tomorrow at \$0.45

**Norfolk Southern (NSC)** with 2000 August \$180/\$170 put spreads bought for \$2.05

**IAA (IAA)** the August \$45 calls sold 1,500X to open for \$2.35 to 2.37

**Nio (NIO)** opening sale 1500 February \$12 puts for \$4.15

**United Rentals (URI)** odd action with Aug. 14th (W) deep ITM \$120 calls opening near \$38 into 4% down move, also 1200 September \$160 straddles sold to open for \$19.55 which leans slight bullish from current price

**KB Homes (KBG)** sale 3000 September \$39/\$30 strangles for \$1.85



**Navistar (NAV)** with 2500 October \$35 calls opening \$2.40

### Materials

**Cameco (CCJ)** another 3000 March \$14 calls bought \$0.75

**Agnico Eagle (AEM)** with 1000 November \$100/\$60 bull risk reversals opening for \$0.55 credit

**WR Grace (GRA)** opening sale 1000 September \$47.5 puts \$2.45

**Int'l Paper (IP)** with 1,250 January 2022 \$22.50 puts sold to open for \$1.60

**Angle-Gold (AU)** buyer 1000 October \$35 calls for \$3

**Trex (TREX)** strong flag near breakout into 8-3 earnings, Aug. \$130 puts sold to open \$4.12, set to benefit from consumer remodel spending

### Tech and Telecom

**Nokia (NOK)** with 5,275 June 2021 \$4 puts sold to open for \$0.60 to \$0.59

**LAM (LRCX)** up just 2% after stellar results, seeing Aug. 7th (W) \$380 calls very active 2500X, smaller lots, but buy-side flows

**Yelp (YELP)** early buyers into weakness of 950 August \$24.50 calls up to \$2.05, earnings on 8-6

**Tower Semi (TSEM)** stock and IV jumpy with 4,500 August \$22 calls bought up to \$0.90 into weakness, gap above \$21.75

**Data-Dog (DDOG)** resilient name this morning in a weak tape and the AWS news, setting up for potential explosive breakout and seeing 1000 next week \$100 calls active with buyers \$3.40 to \$3.50, earnings 8-6. **DDOG** also with 720 March 2021 \$60 puts sold to open \$4.40 to \$4.30

**Advanced Micro (AMD)** with 4,500 January \$100 calls bought \$5.10 to \$5.20 today, positive Loop Capital note pre-market

**Amazon (AMZN)** with September \$2900/\$2860 bull put spread opening 1300X as lower strike bull put spread adjusts

**SkyWorks (SWKS)** nice bull flag with RF names reporting strong, next week \$140 calls active with nearly 1500X up to \$1.90

**Vipshops (VIPS)** with 3,000 January \$23 calls bought \$2.75

**SAP AG (SAP)** buyer 225 September \$155 calls \$8.00 to \$8.40

**WorkDay (WDAY)** buyer 400 September \$180 calls to open \$10.30 to \$10.45

**HP (HPQ)** opening sale 1300 October \$16 puts \$1.10

**IQIYI (IQ)** with 4000 January \$22.50 calls sold \$1.94 in a buy-write

**Alibaba (BABA)** buyer 4000 June 2022 \$235/\$340 call spreads for \$38.50

**Google (GOOGL)** with 1500 August \$1425 puts sold to open \$21.30 to \$20.50 into earnings

**American Tower (AMT)** with 750 August \$250 puts sold to open between \$4.50 and \$4.70 today

**JD.com (JD)** with 1660 June 2021 \$55 puts sold to open \$6.50

**Oracle (ORCL)** opening sale 2300 March \$47.5 puts for \$2.17

**HP Enterprise (HPE)** with 2,000 June 2021 \$8 puts sold to open for \$1

**Bandwidth (BAND)** hot Tech name with 400 November \$170 calls opening \$11.65 in stock replacement

**2U (TWOU)** with 1,000 January \$60 calls bought for \$3.10 to open today, earnings tonight and a play on shifting more universities towards online curriculum

**Atlassian (TEAM)** with 475 January 2022 \$220 straddles being sold to open with stock under \$190 leans bullish Delta

**Cisco (CSCO)** large spread sells 8,000 June 2021 \$30 puts for \$0.90 to buy 5,000 June 2021 \$55 calls for \$1.64

**Trip.com (TCOM)** the March 2021 \$22 puts sold to open 1650X for \$1.05

**Match (MTCH)** into strength seeing 2,000 January 2022 \$120 calls sold for \$16.90 in a buy-write

**Cognizant Tech (CTSH)** strong earnings move up 6% and seeing midday opening 4500 October \$70 calls at \$3 to \$3.20 that look to be writing against stock holding

**ON Semi (ON)** large spread sells 10,000 January \$25 calls for \$1.55 to buy the \$17 puts for \$1.65, tied to stock

**Slack (WORK)** with 2000 August \$29.50 puts opening \$2.03 that look to be adjusting \$27 puts

**Lumentum (LITE)** rolling 1250 September \$90 short calls to November \$97.50 short calls

**Z-Scaler (ZS)** opening sale 300 Feb \$110 puts \$12.10

**New Relic (NEWR)** jumps here with 2000 March \$65 calls bought ITM up to \$14

**Fastly (FSLY)** buyer 625 next week \$95 puts \$10.30 to \$10.40 to open, earnings 8-5

**Zynga (ZNGA)** buyer 3000 next week \$10 puts \$0.70, earnings 8-5

**Apple (AAPL)** 1350 Jan. 2022 \$580 calls sold to open \$11.44

**Netflix (NFLX)** with 1000 September \$485 synthetic long positions opening at \$1.20 debit

**Facebook (FB)** a few notable fresh trades into earnings; March \$200 calls opening 1500X for \$7M as the \$140 adjust up, and 1000 June 2022 \$300/\$220 bull risk reversals open at \$13.14 credit

### Utility

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**Not Investment Advice or Recommendation**

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