



# MARKET RECAP REPORT 8/11/2020

## Sector Leaders

Housing

Energy

Banks

## Stock Gainers

- PFNX 65%
- KFRC 30%
- JCOM 17%
- NLS 13.5%
- IIIV 13%
- MSTR 12%
- RICK 11%

## Volatility Gainers

- FUN
- MESO
- NTR
- FSK
- AAL
- SRNE

## High Call Volume

- AFL
- QRTEA
- OMER
- JCI
- REAL
- MLCO

## Bullish Options

- TSM
- HAL
- RF
- AEO
- EXC
- KO
- REAL
- MLCO
- OMER
- CZR

**Market Review:** Stocks continued to rise overnight and into the open and neared the February highs in the S&P, boosted by talks of further stimulus efforts such as cutting capital gains taxes. In US morning data inflation numbers for July came in hot above expectations. In early action we saw the rotation trade continue with strength in Banks, Energy and Industrials while Tech growth sold off but started to reverse late morning. The safety trade got smashed with Bonds, Precious Metals and Utility down across the board. Breadth was not as strong as it has been the past ten days though bulls remain firmly in control we are getting quite extended from the 8 day moving average and could use a correction into Thursday before a last push higher for OpEx week next week. Markets dipped back to 1 week VWAP in the afternoon, stimulus talks still at a stalemate and COVID cases resurging in California, and then dropped well under on a big sell program. The schedule remains light tomorrow without any real surprises seen coming from the FOMC Minutes.

S&P Chart:



Resistance	Support
3,335	3,300
3,400	3,245
3,500	3,200

**Options Action Trends:** Call premium buying activity surged across the Banks as momentum traders tried to play the strong moves. Gaming stocks like **WYNN, CZR, MLCO** continued to see bullish activity.

**What's On Tap:** EIA Data and FOMC Minutes. Earnings from **CSCO, ZTO, EPM, LYFT, VRM, AZPN, LMND, PING, JMIA, ONEM.**

## Trade Tracker Portfolio Changes:

- 1) Closed **EXPE** Calendar Spreads \$3.30 (Opened \$2.40)
- 2) Closed **CVS** Calls \$2.45 (Opened \$1.50)

## Sector Laggards

Precious Metals

Bonds

Utility

## Stock Losers

- MESO -37.5%
- PRVL -19%
- INO -17.5%
- BLFS -13.5%
- SSTK -12.5%
- OMER -12.5%
- TLRY -12%

## Volatility Losers

- TLRY
- GPRO
- QRTEA
- HPE
- OMER
- NLS

## High Put Volume

- IFF
- SNCR
- PBI
- BC
- NRG
- RAMP

## Bearish Options

- KO
- MGM
- VSTO
- PAAS
- SNAP
- BC
- WMT
- WLL
- TWTR
- ALLY
- INO



## FEATURED OPTIONS RADAR REPORT



### Bulls Position in Google for New Highs

Ticker/Price: GOOG (\$1495)

#### Analysis:

**Alphabet (GOOG)** is one of the large cap Tech companies seeing large bullish positioning via vertical spreads across multiple timeframes over the last few days. On 8/3 the January \$1640 calls were bought 1500X for \$16M, on 8/5 the November \$1475/\$1620 call spreads opened 6000X at \$35M, on 8/7 January and July 2021 \$1660 calls were bought 1,600X and 1,450X and on 8/10 July 2021 \$1630/\$1780 call spreads, December \$1560/\$17100 call spreads, and March \$1600/\$1760 call spreads opened. On the chart GOOG shares have pulled back to the rising 55 day moving average and based nicely just above a key volume node and June breakout level, also forming a channel up pattern since April. Shares need to clear \$1515 and \$1535 resistance levels near-term to break out of the pullback channel and upside targets include the 138.2% extension of the COVID correction at \$1730 which aligns with this call spread targets. GOOG is coming off a solid quarter beating estimates and saw gradual improvement to the ads business that came under pressure early in Q2 while seeing strong traction in growth segments like Cloud, YouTube and Google Play. GOOG could have other potential catalysts such as taking the stock split route like Apple, ability to spin-off units, Waymo value unlock, and/or utilization of its \$120B in cash via acquisitions, dividends, or buybacks. Google has done a few minor deals including a \$2.6B deal for Looker in software and the FitBit deal, as well as a recent stake in ADT as it builds out its home security offerings with Nest. It also continues to build out Google Shopping. The \$1020B company continues to trade at undemanding valuation of 26.5X Earnings, 6.15X Sales and 32.75X FCF with forecasts for 21% revenue growth and 27.7% EPS growth in FY21. Google Cloud had \$14.8B in backlog as of Q2. Analysts have an average target of \$1675 and short interest minimal at less than 1% of the float. Barclays raised its target to \$1800 after Q2 results noting increased engagement and centrality of its consumer services should drive value longer-term. Raymond James moved its target to \$1700 citing solid long-term advertising revenue growth expectation driven by search, mobile, and YouTube, increasing Google Cloud momentum, option value in other areas, and attractive valuation. Hedge Fund ownership rose modestly in Q1 filings.

#### Hawk Vision:



**Hawk's Perspective:** GOOG sets up great and has its cash flow cow search business and strong growth in other key Tech areas like Cloud, Gaming, Ecommerce, and Streaming. It looks like a nice own versus the 55 MA.

Confidence Ranking: \$\$



## FEATURED OPTIONS RADAR REPORT



### Bristol Myers Bullish Positioning into 2H Catalysts

**Ticker/Price:** BMY (\$61.75)

#### Analysis:

**Bristol Myers (BMY)** on 8/10 with hot afternoon trading in October \$65 calls where open interest jumped 70% with nearly 5000 added up to \$1.30 in larger lots. BMY saw a lot of bullish activity into earning with buyers in August \$58 and \$59 calls and has sizable bullish positioning in January 2021 and January 2022. BMY recently beat estimates and raised its FY20 outlook citing several new product launches and the achievement of multiple milestones from our late-stage pipeline. The \$140.6B Pharma company that did a big acquisition of Celgene trades 8.35X Earnings, 16.3X FCF and 4X Sales with revenues seen growing 8.3% in 2021 off a tough comp from the CELG deal. BMY shares recently rejected at trend resistance off two prior 2020 highs and have a lot of resistance up through \$64.50, but above that level can start a breakout of a multi-year falling wedge targeting \$77 highs from 2016 followed by the next upside target of \$90. Analysts have an average target of \$72 and short interest low at 1.4% of the float. BAML out with a bullish report this morning and \$80 target calling it one of the more dynamic stories in Biopharma from a pipeline and new product cycle perspective. It notes with the Eliquis overhang removed and several higher-impact catalysts still to play out in 2H20 (i.e., TYK2, ozanimod in UC, CM9ER at ESMO, several new product launches) that BMY has a clear path towards a rerating. With an improving risk/reward profile, expect the BMY narrative to shift away from litigation risks as the thesis becomes more rooted in the breadth of the pipeline and upside opportunities. BMY's new "Big 7" has potential for greater than \$15B in peak sales with the large majority of assets already de-risked and an opportunity for a more meaningful inflection point heading into near-term commercial launches, and would more than offset the \$12B Revlimid franchise. Jefferies out with an Outperform rating and \$75 target on 7/28 noting "analysis of the drug portfolio suggests that clinical updates during 2H could improve sentiment around the current growth story, but may not resolve structural questions regarding long-term growth. The pivotal read-out for BMS-986165 in psoriasis during 2H could set a positive outlook for the potential of the TYK2 franchise to differentiate against the JAK class and believes the pathologic Complete Response review for the CheckMate-816 study during 2H provides optionality for Opdivo within the neoadjuvant setting of NSCLC. Conversations with the clinical community suggest that ozanimod may have more potential than expected within inflammatory bowel disease, which could be confirmed by the presentation of TRUE NORTH."

Hedge Fund ownership rose 1.5% in Q1 filings.

#### Hawk Vision:



**Hawk's Perspective:** BMY upside options are cheap and do not seem to reflect the potential catalysts, so I can see the allure of these OTM calls as shares working out of a multi-week base and above all key moving averages.

**Confidence Ranking:** \$\$





## FEATURED OPTIONS RADAR REPORT



### Zynga Bulls Active into Sell-Off

Ticker/Price: ZNGA (\$9.10)

#### Analysis:

**Zynga (ZNGA)** buyer of 2,500 December \$8 calls for \$1.53 to open today and also seeing another 5,000 December \$10 calls bought where buyers opened more than 5,500 in late July. ZNGA has a lot of bullish OI out in September up at the \$10 and \$11 strikes which is a bit underwater while notable short puts recently in the January \$9 strike from 7/22, so shares back to a favorable level after the recent pullback. ZNGA is back at the 38.2% Fibonacci of the recent rally as well as the 89-MA and just above VWAP from the March lows. The \$10.4B company trades 22.3X earnings, 6.5X sales and 42X FCF with a solid cash position and limited debt. ZNGA continues to benefit from the pull forward of users due to the pandemic into mobile gaming with player engagement and monetization levels jumping in Q2. They saw user pay rise 61% with bookings up 38%, their best-ever, and expect strength in live services to continue to support further growth. ZNGA announced a \$1.8B cash and stock deal for Peak in the beginning of June, a notable transaction that adds some big titles like Toon Blast and Toy Blast to their portfolio. The Peak deal will expand their core franchises to eight strong games and expands their core DAU base by 60% with significant international reach. Analysts have an average target for shares of \$11 with 12 buy ratings, 3 hold and 2 sell. Wedbush a Street High \$13.25 PT while Piper at \$13 and they noted recently that momentum is building into the 2H as it continues to benefit from its strong live services engine. UBS positive recently noting that they see upside driven by margin expansion and further capital allocation plans. Barclays noting that the Peak deal is 'the missing piece' that will allow ZNGA to reach the level of scale needed to greatly expand margins into 2021 and beyond. Short interest is 4.7% and down from as high as 11.6% in 2019. Hedge fund ownership rose marginally in Q1, Woodline Partners and Point72 both adding notable stakes.

#### Hawk Vision:



**Hawk's Perspective:** ZNGA reward/risk is back to favorable levels and although TTWO/ATVI are favored videogame names, ZNGA has plenty of opportunity as well and consolidation a big theme in mobile games.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Bullish Bets in Caesar's Build as Gaming Rebounds

Ticker/Price: CZR (\$39.30)

#### Analysis:

**Caesars Entertainment (CZR)** bullish flows today with an early spread selling 3000 Sep. 25th (W) \$33 puts at \$1.95 and buying 4500 of the \$41.5 calls \$3.25 and later buyers opening 3,000 March \$35 calls up to \$12.10. CZR had buyers in the January 2022 \$55 calls on 8/10 which have accumulated over 2,275X as well. CZR is moving above the 7/21 highs today which was when the merger with ERI was completed with room out to \$50+ on a continuation higher. The \$7B casino operator trades 3.77X sales and 9.95X cash with expectations for high-single digit growth in each of the next two years and \$10B in annual revenue by FY23. The deal gives the new Caesars a much wider footprint into regional casinos and diversification into areas like the Midwest and South at a time when long-distance travel will likely stay weaker for longer. They also have a much better balance sheet with their land deal with Vici allowing them to monetize some of their biggest properties and run asset light as they build out into emerging areas like sports betting and online gaming. They expect their William Hill partnership to generate \$600M to \$700M in revenue next year and iGaming revenues on pace for \$125M in New Jersey, a business where they have high-30% margins and big opportunity to expand. CZR has not been immune to the slowdown due to COVID but noted that they're taking a slow approach to expanding capacity and have seen solid booking for groups out as far as 12 months. CZR also feels they're more unique than peers on the Strip as they're less dependent on big events where the attendance limits will be a major restraint for some time. They also don't expect to move into promotional spending in the regional space as they feel demand has been strong in the opening months. Analysts have an average target for shares of \$25.50. Stifel positive on 7-28 noting the sell-off post close was unreasonable given long-term bullish thesis "has not changed at all" and near-term challenges cited by peers are well known. Wolfe starting at Outperform with a \$63 PT as they see plenty of value-added options post-deal including growth in sports betting and further asset monetization. Short interest is elevated at 18%. Hedge fund ownership up 4.85% in Q1, HG Vora with 15M shares. Most notable holder pre-deal was Carl Icahn who sold out of his entire 114M share position. Insiders were active in ERI in November ahead of the deal closing with several directors buying over \$1.25M cumulatively around \$35-\$40.

#### Hawk Vision:



**Hawk's Perspective:** CZR looks healthy and a good story though **PENN** remains a favored play in Gaming, and overall a tricky group to gauge right now, good for short-term trading like we have seen in **MLCO** calls.

Confidence Ranking: \$\$

# ***Additional Options Flow***

## **Market/ETFs**

**Consumer Discretionary (XLY)** with buyers of the September \$148 calls for \$1.54 to \$1.55, 2,000X, ETF heavily weighted towards AMZN

**Russell (IWM)** buyer 2000 November \$159 puts today \$10.21 to open. IWM also seeing 7500 November \$175/\$140 collars put on  
**S&P (SPY)** large adjustment to January \$335 calls 20,000X from December today.

**Emerging Markets (EEM)** with 5000 June 2022 \$50/\$40 collars opening

**China Internet (KWEB)** with 3500 February \$59 puts sold to open \$1.57

**NASDAQ (QQQ)** October \$263/\$232 put ratio trades 4000X6000

**Banks (KBE)** opening sale 3000 January 2022 \$30 puts \$3.75

**MSCI EAFE (EFA)** with 7000 March \$57 puts opening \$1.86 as August puts adjust

**Silver (SLV)** into afternoon lows seeing buyers target 5000 March \$23.50 calls \$4.05 offer

**Latin American 40 (ILF)** unusual buy of 8559 December \$25 calls \$1.10 to open

## **Consumer Discretionary/Services**

**RH (RH)** opening sale of 750 August \$290 puts for \$2.85 today

**American Eagle (AEO)** with 5000 August \$12 calls bought to open

**RealReal (REAL)** buyers 1885 February \$15 calls \$4.20 to \$4.50

**Melco (MLCO)** with 6800 September \$22 calls opening \$0.70. **MLCO** calls up to 12,000X with a block at \$0.90. **MLCO** the Sept. \$20 calls now being bought 5000X for \$1.65

**Avis (CAR)** with November \$35 calls active trading over 2000X with some adjustments from August it appears

**Viacom (VIAC)** with buys of another 5000 December \$25 puts up to \$2.94

**Canada Goose (GOOS)** seller of 1,500 January \$25 puts for \$4.20 into weakness today, shares snapping back a bit off the weakest levels of the day

**Vodafone (VOD)** with 10,000 January \$17 calls bought \$1 to \$1.02, major call accumulation in Jan 2021

**Nielsen (NLSN)** buyer of 5,000 November \$16 puts for \$1.65 with stock

**Las Vegas Sands (LVS)** with 7500 October \$52.5 calls opening \$3.50 as the \$45 calls adjust

**Live Nation (LYV)** buyer 4850 January \$52.5 calls for \$7.80 as October \$45 adjust

**Kohls (KSS)** with 1000 September \$25 calls bought for \$1.93 ahead of 8-18 earnings

**The Gap (GPS)** large spread sells 15,000 August 28th (W) \$13.50 puts to buy the \$15.50/\$18.50 call spread for a net \$0.47 ahead of 8-27 earnings

**Gap (GPS)** large spread sold 15,000 Aug. 28th (W) \$13.5 puts and bought the \$15.5/\$18.5 call spreads at net \$0.47 debit, earnings 8-27

**Cinemark (CNK)** with 1150 March \$12.50 calls bought to open \$3.40 to \$4 offer sweeps

**Disney (DIS)** block of 1000 January 2022 \$135 calls sold to open for \$17.60

**Angie's (ANGI)** sale 2000 November \$15 calls \$1.40 to buy 3000 of the September \$12.50 puts \$0.70

### Consumer Goods

**Walmart (WMT)** buyers of the ITM August \$135 puts from \$5.70 to \$6.00 this morning ahead of 8-18 earnings, over 5000X

**At Home (HOME)** buyers of the September \$18 calls for \$1.65 to \$1.80, 1700X

**Coca Cola (KO)** with 2000 ITM October \$50 puts being sold to open for \$3. **KO** also opening seller 5000 June 2021 \$42.5 puts for \$2.20 adjusting January \$43

### Energy

**Halliburton (HAL)** early buying 4000 January \$19 calls \$1.10 to \$1.20

**Exxon Mobil (XOM)** with 2,000 ITM September 11th (W) \$44 calls bought \$2.32 to \$2.35, adjusting some weekly calls with shares clearing a multi-week base

**Plug Power (PLUG)** buyer 1075 Sep. 4th (W) \$12 calls \$1.15 offer

**Lyondell (LYB)** buyer 500 March \$80 calls to open \$6 to \$6.20

**First Solar (FSLR)** IV rising with 1,765 August \$71 calls bought to open up to \$2.75. **FSLR** also with 1000 November \$80 calls bought \$4.35 to \$4.80 today

**Occidental Petro (OXY)** buyer 3500 January 2022 \$27 calls \$1.51 and sells 4000 of the \$32 calls \$1.02

### Financials

**Region Financial (RF)** buyer 3000 September \$13 calls to open \$0.30. **RF** the Sept. \$13 calls over 17,500X

**CIT Group (CIT)** with 400 ITM October \$18 calls bought \$5.00 to \$5.30 as it starts working out of a multi-week base

**Ally (ALLY)** buyer 5000 August \$22 puts \$0.58

**First Horizon (FHN)** with 2,000 September \$10 puts sold to open this morning for \$0.60

**Deutsche Bank (DB)** buyers active 2700 Jan. \$7 ITM calls near \$3

**Square (SQ)** pulled back from earnings move, the Sep. 11th (W) \$135/\$140 call spreads active 845X

**Stone (STNE)** with 1000 September \$50 calls bought for \$3.05 to \$3.10 as the August \$48 calls adjust higher from late July

**PNC Financial (PNC)** with 500 September \$115 puts sold to open \$5.80

**Intercontinental (ICE)** with 1085 January \$95 calls opening near \$9 as September \$87.5 calls adjust

**Credit Suisse (CS)** buyer 2350 March \$12 calls to open \$1.05

**Trupanion (TRUP)** buyer 200 February \$65 puts to open \$13.80

**Bank America (BAC)** opening sale 5000 January \$27 puts for \$2.65

### Healthcare

**Omeros (OMER)** jumps with 5000 December \$25 calls bought \$3.75 to open

**Bausch and Lomb (BHC)** jumpy with 12,000 Aug. \$18.5 calls being bought

**Reata Pharma (RETA)** sold off hard to start the week but seeing 100 February \$100 calls open ITM at \$30 and 300 of the \$125 calls open at \$20

**Horizon Therapeutic (HZNP)** opening sale 3300 September \$80 calls \$1.25

**Penumbra (PEN)** opening buyer of 500 October \$220 puts for \$11.50 into strength

**Exelixis (EXEL)** with 500 November \$21 puts sold to open today \$2.05 to \$1.90 into the pullback, filling the April gap and back near the 200-day

**Corbus (CRBP)** buyer 2500 September \$16 far OTM calls \$1.50 to \$1.60

**Walgreen's (WBA)** with 12,000 January \$47.50 calls sold to buy \$42.5/\$37.5 put spreads

### Industrials

**Vista Outdoor (VSTO)** buyer of 5,000 November \$20 puts for \$2.35 to \$2.40 into strength

**United Parcel (UPS)** with 1965 September \$160 calls sold to open into strength

**Fastenal (FAST)** with November \$50 calls seeing 1665X open this morning

**Brunswick (BC)** with the November \$60/\$45 put spread bought for \$4.05, 1000X with shares fading a bit off of 52-week highs recently

**Raytheon (RTX)** with 1100 January 2022 \$65 straddles sold for \$22.90 tied to long stock

**Johnson Control (JCI)** higher on upgrade and 10,000 October \$40 short calls adjust to January \$45, likely part of a buy-write

**WESCO (WCC)** fading a bit early with the August \$45/\$35 put spread bought 1,000X2,000 ahead of 8-13 earnings, weak history lower 9 of the last 10

**Howmet Aerospace (HWM)** opening seller of 800 May \$20 calls for \$3.10 into strength, similar to action yesterday in Sept.

**Deere (DE)** with 1,000 September \$185/\$165 put spreads bought for \$3.50, earnings on 8-21 and WASDE tomorrow

**Honeywell (HON)** buyer 2250 September \$150 puts to open \$1.96

**Boeing (BA)** with 3440 June 2021 \$80 deep ITM calls opening \$110 to \$114 this morning

**Union Pacific (UNP)** buyer of 2,000 September \$210 calls for \$1 today in a stock replacement, breaking out to new highs and out of a wide range

**Arcimoto (FUV)** with 1000 October \$7.50 calls bought up to \$2 to open, odd volume for the name that is setting up well on the chart. The \$197M company sells three-wheeled electric vehicles and small utility vehicles for first responders like specialized emergency and security teams

**Knight-Swift (KNX)** buyer 2500 September \$45/\$50 call spreads, Loop Capital highlighting strong Trucking data this morning

**Delta Air (DAL)** sweep buyers active this morning December \$30 calls with 6400X trading \$4.90 to \$5.10 offers

**KC Southern (KSU)** with 1000 August \$195/\$210 call spreads bought for \$3.00 with the recent M&A talk

**DR Horton (DHI)** with 1,325 February \$70 calls bought up to \$8.45, follows some November call buys yesterday

**Stericycle (SRCL)** with 900 September \$70 calls bought today \$1.25 to \$1.35

**Sterling Construction (STRL)** working to day highs with unusual 1100 December \$15 calls opening \$2 to \$2.20. STRL recently crushed earnings and revenue estimates, boosted by Texas housing markets and heavy highway work

**Parker Hannifin (PH)** size opening trade with 1250 February \$210 at-the-money calls opening \$22.48 to \$22.90



**XPO Logistics (XPO)** with 2000 September \$87.5/\$95 call spreads bought for \$2.57

**Ford (F)** buyer 9000 September 25th (W) \$7 puts \$0.33. **F** puts up to 17,500X now with Sep 11th (W) adjusting

### Materials

**Sociedad Quimica (SQM)** seller of 1000 October \$34 calls for \$1.72 to \$1.77, adjusting some August short calls and likely extending a buy-write

**Barrick (GOLD)** with 1,000 December \$27 calls bought today for \$2.65 to \$2.70

**Kinross Gold (KGC)** with 2,000 January 2022 \$7 puts sold to open for \$1.40,

**Newmont (NEM)** buyers of 1,500 August \$63.5 puts up to \$1.85 this afternoon

**Vale SA (VALE)** with 4000 March \$12 calls sold to open \$1.12, also 1000 March \$16 ITM puts bought \$5.30

**Albemarle (ALB)** with 1000 January \$120 calls opening \$2.15 in buy-writes

### Tech and Telecom

**Taiwan Semi (TSM)** trading 3500 October \$80/\$85 call spreads early

**Snap (SNAP)** with 5000 Aug. 28th (W) \$21.5 puts opening against the \$19 puts

**Twitter (TWTR)** buyer of 3,500 August 28th (W) \$37/\$34 put spreads, same timeframe as **SNAP** earlier and potential impact from a **TikTok** deal

**Huami (HMI)** buyers this morning of 545 September \$12.50 calls for \$1.75 to \$2.05, running around 10X average with shares looking to clear a downtrend from the July highs. The \$864M company sells smart wearable devices in China and shares trade 9.4X earnings and less than 1X sales

**Okta (OKTA)** with the August 28th (W) \$190/\$170 put spread bought for \$5.40 today, 625X, targeting 8-27 earnings

**Digi Int'l (DGII)** buyers of 1,150 September \$15 puts for \$1.55 to \$1.70 into strength

**JD** buyer 1000 Aug. 28th (W) \$62 calls \$3.15 offer to open

**Cisco (CSCO)** with 2000 November \$48 puts sold to open \$3.38 into earnings. **CSCO** 10,000 weekly \$46.50 puts bought up to \$0.70

**NetEase (NTES)** with 100 December \$460 puts opening \$47.5 to \$49.50 into earnings this week

**Booking (BKNG)** big range breakout today and 165 Aug. 28th (W) \$1870 calls opening \$45.70 to \$53

**Sea (SE)** reversing higher off August VPOC and 1200 November \$160 calls being bought. **SE** opening seller 1000 September 25th (W) \$115 puts to open \$8.25

**Century Link (CTL)** buyer 10,000 November \$11 puts \$1.11 after put buyers yesterday in November OTM

**T-Mobile (TMUS)** with 1750 September \$110 puts opening \$1.95

**Lyft (LYFT)** with 1000 January 2022 \$30 puts sold \$8.35

**Uber (UBER)** with 4000 Aug. 28th (W) \$31 puts bought to open \$1.48/\$1.49 offers

**Zoom (ZM)** looking to hammer on rising 55 MA today, earnings 8-31 and 1500 OTM Sep. 4th (W) \$340 calls bought \$1 to \$1.10

**Apple (AAPL)** buy-write sells 1500 June 2021 \$540 calls \$29.45

**Interactive (IAC)** with 600X900 September \$125/\$140 call spreads bought as Aug. \$125 calls adjust

**Adobe (ADBE)** with 920 February \$290 puts sold to open \$8.65, another Tech red to green move

**Broadcom (AVGO)** with 300 January 2022 \$270 puts sold to open \$33.50

**Huya (HUYA)** with 900 January \$19 puts sold to open for \$1.95 to \$1.90, reversing off of the low-end of July value today

**Dell Tech (DELL)** buyer of 500 December \$60 calls for \$12.65, shares sitting just off of 1-year highs and potential for further transaction news regarding **VMW**

**Coupa (COUP)** spreads buy 1200 August \$270 puts and selling the September \$240 puts

**TI (TXN)** afternoon opening buys 775 June 2021 \$150 calls for \$10.35 to \$10.50

**Wayfair (W)** with 200 February \$310 calls sold to open \$72.90, and September \$300 puts active with buyers this afternoon 1850X up to \$23.20

### Utility

**Exelon (EXC)** with 2500 January \$43 calls bought for \$1.15

**CenterPoint (CNP)** opening sale 3000 November \$21 straddles for \$3.10

### **Disclaimer:**

#### **Not Investment Advice or Recommendation**

*Any descriptions "to buy", "to sell", "long", "short" or any other trade related terminology should not be seen as a recommendation. The Author may or may not take positions in any of the names mentioned, and is not obligated to disclose positions, nor position sizes.*

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