



Sector Leaders

Bonds

Utilities

Semi's

Stock Gainers

DLO 32%

M 15%

TSP 16%

INOV 8.5%

SNPS 8%

KSS 6.7%

Volatility Gainers

- DLO
- BABA
- FUTU
- BEKE
- TSP
- BIDU

High Call Volume

- ESI
- NKTR
- TSP
- EQT
- A
- JNPR

Bullish Options

- TCOM
- JWN
- ADNT
- ODP
- GS
- BBWI
- DKS
- M
- BABA
- ANF
- QDEL
- FCX

**Market Review:** Stocks continued to sell-off overnight and into the open following the FOMC Minutes from Wednesday as the myriad of market concerns are starting to play out with the Delta variant, tapering, China geopolitics, Afghanistan and combined with the weakening breadth signals under the surface of the market the past month. We had some solid earnings reports out of Retail pre-market with Kohl's, Macy's and Estee Lauder while Jobless Claims came in better than expected and Philly Fed came in light. After an early bounce that took us back to August OpEx VPOC markets began to slide as breadth rolled over and weakened. Risk-Off lead again with Bonds, Staples, Utilities while Tech also showed relative strength. The value groups got hit hard with Metals, Energy and Banks sharply lower. We head into OpEx tomorrow with a very quiet schedule and see how markets close on the weekly timeframe after a lot of positioning adjustments were made this week.

**S&P Chart:**



Resistance	Support
4,450	4,370
4,500	4,315
4,600	4,225

**Options Action Trends:** We saw a lot of call flow in Retail early with **DKS, M, BBWI, ODP** and others after some strong earnings reports pre-market. Biotech continues to see a lot of bullish positioning, today with **ALKS, ARNA, APLS**. We saw some large October calls bought in commodity names hit hard with many adjusting, names like **FCX, CCJ, OXY**.

**What's On Tap:** Fed's Kaplan Speaks, August OpEx. Earnings from **DE, FL**.

**Trade Tracker Portfolio Changes:**

- 1) No Change

Sector Laggards

Metals

Energy Services

Banks

Stock Losers

IMAB -15%

BEKE -14%

CLF -9.5%

AA -9.5%

HOOD -9.3%

TECK -8%

Volatility Losers

- KEYS
- BBWI
- TPR
- ARNA
- EL
- BJ

High Put Volume

- MLCO
- AMWL
- RL
- ZNGA
- NDAQ
- CLR

Bearish Options

- SKLZ
- NDAQ
- FBRX
- MS
- T
- MLCO
- XLE
- H
- ATUS
- AG
- LYFT
- NCLH



## FEATURED OPTIONS RADAR REPORT



### Unusual Call Buys in Emerging Online Auto Play

**Ticker/Price:** CARG (\$27.45)

#### Analysis:

**CarGurus (CARG)** traded more than 15,000 calls on 8/18 which is 15X daily average with IV30 up 14% as the September \$28 calls with 2500 bought midday \$1.20 to \$1.25 and then another 5000 bought into the close aggressively. CARG mostly has notable open interest due to expire in August so these now the focus position. CARG shares have pulled back the past week and sit near its 200-day moving average and above trend support off the March 2020 lows with VWAP off those lows major support near \$25.25. CarGurus is a global, online automotive marketplace connecting buyers and sellers of new and used cars. CARG provides transparency to consumers with a Deal Ratings, Price History, and Vehicle History. CARG currently has a market cap of \$3.28B and trades 14X EBITDA and 3.7X EV/Sales with revenues seen rising 46% this year and 17.7% in 2022. CARG is coming off a strong beat and raise quarter and there is significant market share to be captured in the online auto marketplace. Analysts have an average target of \$37 with short interest at 12% of the float. Needham upgraded shares to Buy last week noting “CARG's base business is not getting the credit it deserves and is likely close to a bottom given its subscription model. We believe CarOffer has ample growth runway given its current installed base vs CARG's US paying dealer count. CARG integrating themselves beyond the sales floor of a dealership is happening at an opportune time, just ahead of their digital retail launch.” Hedge Fund ownership fell 5.5% last quarter.

#### Hawk Vision:



**Hawk's Perspective:** CARG is looking quite attractive at support and though not nearly as much momentum as CVNA there is room for multiple winners in this theme and the risk/reward looks attractive here.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Large Call Buy into Earnings for SaaS Leader with Reset Expectations

**Ticker/Price:** COUP (\$211.55)

#### Analysis:

**Coupa (COUP)** traded 2X daily calls on 8/18 with large trades buying 2000 September \$220 calls \$8.70 up to \$9.90 in aggressive offer sweeps ahead of its earnings report on 9-7. COUP recently had 2000 January 2023 \$200 puts sold to open though otherwise trading has been quiet. COUP has been a major Software laggard since breaking down in March and now sits at a 61.8% Fibonacci retracement from the March 2020 low to 2021 high at \$205 with shares very oversold. COUP is the market leader in BSM which is a \$56B opportunity while it also has large opportunities with Coupa Pay and Supply Chain Management. COUP has multiple growth levers and its operating margins have expanded nearly every quarter the last few years and sees a long-term vision of 25-30% versus the current 8% rate. Coupa Pay is seeing strong traction and it intends to win the majority of the market, aiming for 70%+. Coupa also announced a key \$1.5 deal for Llamasoft in November expanding it into supply chain and network planning software. COUP has a market cap of \$15.4B and despite shares down 38.5% this year still trades 24X EV/Sales with revenues seen rising 25-30% annually the next few years. COUP hosted an Analyst Day in July and Coupa Pay seen as a potential \$650M+ revenue opportunity by FY27. Management also increased its TAM estimate to \$94B from \$56B reflecting the opportunities for Pay and Supply Chain. Management specifically called out a number of areas on product roadmap including supply chain financing, expense payments, and potentially becoming a card issuer, money mover, or even a payment facilitator outside of the Coupa ecosystem much farther down the road. COUP may set up well now with accelerating organic billings growth on easier comps and a better demand environment. The company kept most of its financial targets unchanged, except for its adjusted FCF margins mid-term target which increased to 15%+ from a range of 10-15%. Analysts have an average target of \$280 with short interest elevated at 9% of the float. RBC cut shares to Perform this week on valuation with a \$210 target with concerns about the true size of COUP's opportunity. Arere upgraded to Buy on 8/11 expecting better 2022 deal flow and a significant opportunity in procurement with accelerated growth for years to come. MSCO with a lowered \$345 target after the Analyst Day in July noting the core business is worth \$200/share, so you are essentially getting the Pay business free at these levels. Hedge Fund ownership fell 5% last quarter, Lone Pine added to a large position as did Viking Global and Durable Capital.

#### Hawk Vision:



**Hawk's Perspective:** COUP is an ugly chart and concerning underperformance but also appears to be setting up for a resurgence with valuation well off extremes and nothing about the story has changed, if anything, the opportunity has grown in size.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Put Sales Show Confidence in Office Services Company Amid Strategic Transformation

**Ticker/Price:** ODP (\$43.22)

#### Analysis:

**Office Depot (ODP)** with a large opening sale of 2000 January \$45 puts for \$5.40 today and follows 3,000 January \$40 puts sold to open recently. ODP doesn't have any other notable open interest. Shares are back near support of the recent multi-week range and re-testing the range breakout from June at \$44-\$43. ODP is in a broader weekly consolidation since December under \$50.50 with a move higher targeting \$65. The \$2.3B company trades 9.5X earnings, 0.25X sales, and 7X FCF. ODP has been a busy story in 2021 after rejecting a \$40/share offer from Staples and announced plans in May to separate into two businesses – one that will focus on their B2B strategy and one on their retail consumer and small business services. The company expects the split to be completed by early 2022 and will allow for better growth and investment as they pursue new commercial partnerships and invest in their broader digital platform. The split also likely makes the potential for a return from Staples more likely as they could pursue the smaller NewCo. ODP expects to see strong results in the 2H with tailwinds from the 'return to office' trade as well as back-to-school. Analysts have an average target for shares of \$41.50 and a Street High \$43, although limited coverage. UBS upgrading shares to Neutral earlier this year noting that there's a wide range of outcomes for the stock and there's a good chance ODP can generate over \$4/share in EPS by 2022. The firm also thinks fundamentally they should see positive tailwinds from the 'return to work' shift which will boost demand for office supplies. Short interest is 6.85%. Hedge fund ownership rose 5.5% last quarter. Greenlight Capital a buyer of 575K shares while Cannell Capital and Wolf Hill also adding stock. Activist HG Vora is a top holder with 5M shares, their second largest position. The firm got a board seat in January.

#### Hawk Vision:



**Hawk's Perspective:** ODP is purely an event-driven trade with a lot of potential moving parts to drive value and back at the 200-MA near \$40.50 is a nice risk/reward with the put sales showing confidence

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Call Buyer Sees Positive Momentum Returning to Payments Name with Scarcity Value

**Ticker/Price:** FOUR (\$78.65)

#### Analysis:

**Shift Four Payments (FOUR)** trading 5X average calls today with buyers of 1,275 October \$80 calls for \$5.50 to \$5.70 to open, high-quality name that has pulled back. FOUR has a lot of open interest expiring tomorrow and lacks other notable volumes lately. FOUR is back at a confluence of support including the low-end of 2021 value, the 38.2% Fibonacci of the strong trend since its IPO, and the 200-MA. A bounce back has room to \$90. The \$6.7B company trades 3.1X EV/sales and 21.8X EV/EBITDA with 30% growth forecast for FY23. FOUR provides payment processing and tech solutions in the US including omnichannel card acceptance, end-to-end payment processing, and POS solutions. The majority of their business, more than 60%, is tied to hospitality with restaurants and hotels. FOUR processed a record quarter payment volume in Q2 of \$11.8B, up 180% Y/Y, and July started even stronger as more stores reopened. They continue to win some notable customers too and expanding into more online sports betting and gaming with their partnership with BetMGM as well as venues like Allegiant Stadium in Las Vegas and the United Center in Chicago. FOUR has upside into 2022 and beyond as they expand into other adjacent verticals and expand ecommerce offerings. Analysts have an average target for shares of \$89 with a Street High \$110. Wolfe upgrading to Outperform in June and MSCO positive on the name citing increasing value as the company undertakes strategic M&A and grows its business organically. Evercore with a \$101 PT seeing the company positioned well for a post-COVID 'rocket launch' as their business volumes should ramp higher with restaurants and hotels resuming to capacity. Short interest is 13.5%. Hedge fund ownership was flat in Q2, Junto Capital a notable buyer of stock.

#### Hawk Vision:



**Hawk's Perspective:** FOUR is a name we have liked for a while and think its poised for strong multi-year run as they build out their offerings while gaming/sports betting remains in the early innings of mass adoption; I'd like to see more flows come into the name and reclaim the 200-day, but overall an attractive spot to watch

**Confidence Ranking:** \$\$

## Additional Options Flow

### Market/ETFs

**Energy (XLE)** with 13,000 December \$41 puts bought to open \$1.62

**China Internet (KWEB)** large trade bought 15,000 January \$55 calls \$1.72 and sold 20,000 October \$40 puts \$1.60, aligns with **BABA** bull flows this morning

**Financials (XLF)** with 20,000 October \$37 calls bought up to \$1.62 into this dip

**S&P (SPY)** with 30,000 Sep. 3rd (W) \$447 calls opening as September \$450 adjust, also seeing 7000 Sep. 24th (W) \$446 calls bought \$4.54 to open while 14,000 Sep. 10th (W) \$420 puts selling to open near \$3.50

### Consumer Goods

**TreeHouse (THS)** buyer of the February \$30/\$45 call spread 500X1,000 for \$6.40 debit

**Performance Food (PFGC)** with 2,500 September \$40 puts sold to open for \$0.65/\$0.60 into post-earning weakness

**Colgate (CL)** with over 1,150 January \$77.50 puts sold to open today \$3.40 to \$3.30

**Costco (COST)** strong reversal from the morning lows and 1000 October \$470 calls opening throughout the morning from \$6.75 to \$7.30, we'll get Aug. sales on 9-1 and earnings 9-23

**Vizio (VZIO)** strong today and seeing 1585 September \$20 calls bought for \$1 to \$1.10, recent IPO that is back near its initial range

**Sonos (SONO)** with 800 June \$40 calls bought \$6.20 today, adjusting higher the December \$35 calls

**Int'l Game (IGT)** with 10,000 November \$19 calls bought for \$1.50 and spread with 15,000 of the \$23 calls sold for \$0.48 as some spreads adjust down

**Peloton (PTON)** buyer of 3,000 January \$120 calls today for \$11.65 as the \$140 calls bought on 6/10 adjust back

**Dollar Tree (DLTR)** buyer 1725 September \$105/\$115 call spreads adjusts out of August \$100 calls into 8-26 earnings

**PetsMed (PETS)** sinking late with 3000 March \$20 puts opening and 1000 March \$30 puts bought \$6

**Kroger (KR)** reversal off new highs to day lows and seeing 5500 September \$45 puts bought late day up to \$1.35 to open, earnings 9-10

### Consumer/Business Services

**Bath & Bodyworks (BBWI)** buyer of 6000 September \$65 calls for \$3.35 to \$3.50 after earnings, follows the size Sept. \$60 and November call buys this week

**Dicks Sporting Goods (DKS)** with 470 December \$100 ITM calls bought \$13.90 to \$14

**Target (TGT)** with 1250 January 2023 \$280 calls sold to open adjusting short \$190 calls from 11/3/20, likely extending a buy-write

**Macy's (M)** with 50,000 September \$21 calls opening \$1.40 as 20K Sep. \$18 adjust recent buys

**Skillz (SKLZ)** with 7000 September \$10 puts opening as August \$11 adjust

**Nordstrom (JWN)** with 1200 next week \$33 calls bought \$1.61 offer into its 8-24 earnings after positive M, KSS reports today

**Melco (MLCO)** now also seeing 4000 January \$9 puts bought \$0.65

**Abercrombie (ANF)** buyers of 4000 next week \$40 calls \$1.25+ into 8-26 earnings with positive Retail reads this morning

**Hyatt (H)** buyer 1500 January 2023 \$55 puts for \$6

**Norwegian Cruise (NCLH)** buyer 700 February \$25 puts \$5.10 offer to open

**Lyft (LYFT)** another 1,850 October \$47.50 puts bought for \$3.45. **LYFT** opening sale 2500 January 2023 \$52.50 calls for \$8.85

**Take-Two (TTWO)** with 1000 December \$175/\$200 call spreads bought for \$5.25

**Express (EXPR)** buyer of 1000 Sept. 3rd (W) \$5.50 ITM calls for \$1.10 ahead of 8-25 earnings

**Wayfair (W)** with 600 September \$270 puts sold to open this morning down to \$11.10

**Vail Resorts (MTN)** unusual large trade as 1000 September \$290 calls are bought \$5.40 offer into weakness, earnings expected in September

**Home Depot (HD)** with 2000 October \$280 puts bought up to \$1.92

**Expedia (EXPE)** now also with 1700 November \$145 calls bought for \$9.20

**Hilton (HLT)** with 1000 November \$125 calls bought \$5.50 in a stock replacement, shares back at the 200-MA. **HLT** also with 500 January 2023 \$92.50 puts sold for \$10

**Zynga (ZNGA)** trading 40,000 October \$10 calls with buyers \$0.21 to \$0.27

**Wynn (WYNN)** with 2500 October \$95 calls opening \$3.79 as September \$105 adjust

**ActiVision (ATVI)** opening sale 12,500 October \$75 puts \$1.19. **ATVI** October \$75 calls also 12,500, part of synthetic long

**Darden (DRI)** buyer of the September \$130 puts 1500X for \$2.95 and spread with the \$115 puts sold for \$0.73, some Aug. positions adjusting

**Live Nation (LYV)** stock replacements are buying 1600 November \$85 calls for \$4.90 to \$4.95

**Royal Caribbean (RCL)** with 10,000 October \$80/\$100 call spreads bought for \$3.68, adjusting some Sept. spreads out

### Energy

**Schlumberger (SLB)** with 1800 September \$25 calls bought \$1.93 to \$1.98

**Occidental (OXY)** buyer of 2400 November \$27 calls for \$0.97, adjusting back the \$31 calls bought in early July. **OXY** buyers coming in for 10,000 October \$24 calls \$1.23 to \$1.25 into weakness. **OXY** now with 4000 December \$31 calls sold to open for \$0.56

**Callon (CPE)** with 6,000 January \$32 calls bought for \$3.40, adjusting back 8000 October \$39 calls bought on 4/14

**Suncor (SU)** another 10,000 January \$20 calls bought \$0.85 to \$0.90

**Matador (MTDR)** with 1,000 July \$35 calls sold to open for \$3.50

**QuantumScape (QS)** with over 3,000 February \$17.50 puts sold to open for \$3.15 to \$3.10

**Cameco (CCJ)** buyer of 10,000 September \$15 calls for \$1.10 to \$1.12 as the \$17 calls adjust back in strikes

**JK Solar (JKS)** with buyers of 1000 January \$25 OTM puts for \$2.11

**Diamondback (FANG)** stock replacement sold 600 January 2023 \$55 puts for \$9.90

**Marathon Petro (MPC)** size buys coming into for 10,000 November \$60 calls up to \$1.94

### Financials

**Robinhood (HOOD)** shares down 7.5% on earnings and seeing 2000 October \$65 calls sold to open from \$2.10 to \$2

**Nasdaq (NDAQ)** aggressive buyer of 1200 September \$175 puts for \$1.75, reports of a potential **CME/CBOE** deal yesterday were denied, but could see further Exchange M&A

**Goldman (GS)** sweep buyers 1000 October \$375 calls \$28.90, stock dipped back near recent key breakout and just above 21-MA

**Marathon Patent (MARA)** with 2,600 March \$31 calls bought up to \$10.85, pulling back to the rising 21-EMA and just below a base breakout

**AIG** large stock replacement sold 15,000 September 10th (W) \$53 puts today for \$1.47, similar to the 15,000 Sept. \$52.50 puts sold on 8/10

**Upstart (UPST)** opening sale of 400 January 2023 \$130 puts for \$28

**MasterCard (MA)** with 1200 January 2023 \$240 puts bought for \$8.80

**CME Group (CME)** seeing 550 December \$200 calls sold today for \$9.40 to \$9.20 in buy-writes against stock with the recent M&A rumors

**Hut 8 Mining (HUT)** intraday IV burst higher as 17,000 September \$10 calls were bought \$0.22 to \$0.29

**Lemonade (LMND)** IV rising with 2700 November \$65 puts being bought \$7.70 to \$8 to open, a weak name coming off a terrible earnings report

**Paychex (PAYX)** with 400 January 2023 \$115/\$75 bull risk reversals opening today for \$9

**Credit Suisse (CS)** stock replacement sold 4000 March \$10 puts for \$0.75

### Healthcare

**BioNTech (BNTX)** with 325 November \$360 calls bought to open for \$54 today, near \$2M

**Forte Biosciences (FBRX)** another 2,000 September \$15 puts bought for \$4.40 today ahead of their data readout on Sept. 7

**American Well (AMWL)** with 10,000 December \$7.50 puts selling to open \$0.40

**Karyopharma (KPTI)** unusual 1000 January 2023 \$7.50 calls bought \$1.80 to open

**Epizyme (EPZM)** with 1250 February \$7.50 puts sold to open for \$2.65, some Aug. ITM short puts adjusting out

**Alkermes (ALKS)** interesting spread as bullish positioning continues, the February \$26 puts sold 2000X for \$1.55 to buy 2000 November \$32 calls as the Nov. \$22 puts closed

**Agilent (A)** impressive name at new highs seeing 500 November \$175 calls bought \$4.20 to \$4.30 offer sweeps

**Quidel (QDEL)** IV rising with September \$115 calls actively bought 1500X as COVID testing could come back into focus, shares back to YTD VPOC



**Neurocrine (NBIX)** a quality Biotech that has lagged in 2021 after tough launch comps seeing 450 February \$100 short puts open \$14.70

**Nektar (NKTR)** spread today sells 2,000 November \$15 calls for \$0.90 and buys the December \$20 calls for \$3.55 to open

**Apellis (APLS)** with 1000 October \$65/\$90 call spreads bought today for \$8.60 ahead of key data

**Arena Pharma (ARNA)** beaten up Biotech with a large trade opening the January/April 2022 \$50 call calendar 3000X at \$4.50

**Pfizer (PFE)** over 4,500 March \$40 puts sold to open for \$1.05 today in stock replacements. **PFE** the Jan. 2023 \$47 puts also sold to open 2000X for \$5.45

**Walgreens (WBA)** with 6,723 October \$47.50 synthetic longs opening at \$0.34 debit

**Cassava (SAVA)** with the November \$100/\$60/\$20 put butterfly opening 500X1000 today

**Humana (HUM)** seeing 500 January \$450 calls bought \$11.70 to \$11.90

**Neurocrine (NBIX)** seeing 450 February \$100 and 250 February \$95 puts sold to open today's as some August short puts roll

### Industrials

**Adient (ADNT)** buyer of 3000 January \$46 calls for \$2.67 to open, spread with the \$50 calls that may be adjusting back

**Canadian National (CNI)** with 1250 September \$105 calls bought for \$4.70

**Ford Motor (F)** buyer of 1150 November \$8 calls for \$4.83, adjusting the Sept. ITM calls

**Waste Mgmt. (WM)** with IV rising as nearly 8000 September \$160 calls bought for \$0.35

**Colfax (CFX)** with 6,500 October \$45 puts bought for \$1.85 as the September \$47.50 puts adjust

**TuSimple (TSP)** starting to fade as 5500 September \$35 puts bought \$4.20 to \$4.30 into the big rally high

**Ford (F)** trading 34,000 October \$12 puts today rolling from September

**Delta (DAL)** put buyers active with 1500 March \$36 puts and nearly 4000 November \$36 puts

**Fed-Ex (FDX)** into afternoon lows seeing Aug. 27th (W) calls get active with 2000 of the \$265 opening \$5 to \$5.10 and 1300 of the \$267.5 calls at \$3.90

### Materials

**Anglo Gold (AU)** with 1,350 June 2022 \$18 puts sold to open for \$3.80, a group with a lot of M&A talk this year

**Element Solutions (ESI)** into weakness seeing 4000 September \$25 calls bought \$0.20 to \$0.25

**MAG Silver (MAG)** with 1000 September \$15 ITM calls bought for \$2.85 to \$2.90

**Freeport (FCX)** buyer of 10,000 January \$37/\$44 call spreads for \$1.25. **FCX** now 10,000 October \$34 calls bought for \$1.68 spread versus the \$39 which likely adjust back. **FCX** also with 2,250 September 2022 \$28 puts sold to open for \$3.85, stock replacement

**Nucor (NUE)** with 225 January 2023 \$110 puts sold to open \$18.50

**US Steel (X)** with 700 April 2022 \$28 puts sold \$5.25 to open

**Agnico Eagle (AEM)** buyer of 1100 January 2023 \$70 calls for \$4.50 to \$4.60

**GrafTech (EAF)** with 10,000 October \$10 calls opening \$1.07

### Tech and Telecom

**Commscope (COMM)** with 1250 January \$17/\$12 bull risk reversals opening for a small debit today, follows the recent November \$15 and \$16 size call buys into weakness

**Alibaba (BABA)** strong bullish flows early with September \$165 calls up to 4850X for \$4.5M and seeing 5500 January 2023 \$170 calls open \$32.75 for \$19M. **BABA** stock replacement bought 2500 December \$180 calls \$10.40

**Pinterest (PINS)** with 2400 June 2022 \$52.50 puts selling to open for \$8.60. **Pinterest (PINS)** with 3,900 January 2023 \$55/\$45 strangles bought today for \$19.50, leans bullish delta

**TI (TXN)** stock replacement opens 1,000 December \$180 calls for \$11.70 this morning

**Pinduoduo (PDD)** buyer of 550 Sep. 24th (W) \$65 ITM calls \$13.50 to \$13.65, reports 8-24

**Snap (SNAP)** with 4,650 November \$60 puts bought today up to \$3.05. **Snap (SNAP)** offer buyers here 1600 December \$75 calls \$6.95

**Confluent (CFLT)** flagging nicely on the daily and 1500 September \$55 calls opening for \$3.65, adjusting the Aug. \$55 calls and name popular with put sales lately

**Western Digital (WDC)** jumped off morning lows with 3000 October \$60 calls bought \$4.40, spread versus the \$75 calls

**Taiwan Semi (TSM)** with buyers of 2,650 September 10th (W) \$110 puts for \$2.85 to \$2.89

**Infinera (INFN)** with 5,000 January 2023 \$10 puts bought for \$3.05

**Coupang (CPNG)** trading 10,000 September \$37.50 puts to open which roll down from \$40

**Nutanix (NTNX)** buyers of 2000 October \$20 puts throughout the session with earnings due 9-1, and also seeing 2000 October \$35 calls sell to open

**DocuSign (DOCU)** spreads today are buying the September 3rd (W) \$285 calls 1385X for \$14.85 and selling the \$282.50 puts 700X for \$12.85 ahead of 9-2 earnings

**WIX.com (WIX)** with 250 January 2023 \$185 puts sold to open down to \$30.10

### Telecom/Utility

**AT&T (T)** with 23,500 October \$28 and 60,000 October \$27 puts opening as September adjust

**Altice (ATUS)** buyer of 4,600 March \$21 puts for \$0.85, closing the December \$27 puts bought in Mid-May

**Vistra (VST)** with 5000 October \$18 calls bought \$0.75 as September calls adjust

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**Not Investment Advice or Recommendation**

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