



MARKET RECAP 8/31/2021

Sector Leaders

Banks

Industrials

REITS

Stock Gainers

SPCE 7.5%

ATHM 5.5%

PFGC 5.4%

NTES 5.3%

DOCS 5.3%

BILI 5%

Volatility Gainers

- CLDR
- VALE
- VG
- PUBM
- BEKE
- TTCF
- NEGG

High Call Volume

- RDHL
- SLQT
- FIVN
- ELAN
- YNDX
- IIPR

Bullish Options

- HIMX
- TTWO
- DLTR
- TCOM
- COP
- FIGS
- LOGI
- PDD
- LCID
- X
- BILL

Market Review: Stocks held onto gains in another quiet overnight session with some weakness in Oil and the USD. China posted some weak Services numbers for August. In morning data Chicago PMI was strong but missed estimates and markets pulled back with some risk-off action as Pharma names worked to highs. Consumer Confidence also missed big and dropped sharply from the prior month. It was a mixed early tape with strength in Financials, Biotech and REITS while Metals, Semi's, Retail, Solar and Software were soft. Month-end went out with a whimper as we remain near record highs with plenty of room to expand higher in the rising wedge pattern shown below and see if we get some beginning of the month buying the rest of the week. Wells Fargo headlines caused some market weakness in the early afternoon. ADP Employment and ISM Manufacturing data on tap tomorrow and starting to see some weaker economic data as a result of mounting headwinds.

S&P Chart:



Resistance	Support
4,555	4,370
4,600	4,315
4,750	4,225

Options Action Trends: Flows were rather mixed in a quiet session, bullish activity in videogame plays **TTWO**, **ATVI**, **LOGI** while some bearish flow seen in Retail yet again.

What's On Tap: ADP Employment, ISM Manufacturing and EIA Data. Earnings from **VEEV**, **OKTA**, **CHWY**, **FIVE**, **NCNO**, **NTNX**.

Trade Tracker Portfolio Changes:

- 1) Spotlight: Long **SBUX** November \$120 Calls \$2.85 – No Fill

Sector Laggards

Solar

Metals

Retail

Stock Losers

ZM -16%

FIVN -14.5%

IRDM -10%

CVAC -7.5%

NXPI -7%

TSP -7.3%

Volatility Losers

- KRE
- MANU
- SAVA
- JOBY
- PBR
- NEGG

High Put Volume

- KPLT
- BBIG
- SPRT
- A
- GIS
- SAP

Bearish Options

- AA
- KSS
- WGO
- CVX
- SAP
- DRI
- ARKK
- ENDP
- QRVO
- SPLK
- DKNK
-



FEATURED OPTIONS RADAR REPORT



Bulls See Opportunity in Sharp Sell Off in Best-in-Class Off-Price Retailer

Ticker/Price: BURL (\$301.70)

Analysis:

Burlington Stores (BURL) traded 30X daily call volume on 8/30 as more than 3500 October \$310 calls traded for more than \$3.5M, see how many reach open interest. BURL traded a large spread on 8/18 with September \$340 calls bought against the sales of December \$370 calls but are well underwater. BURL shares have sold off three straight days since reporting earnings, a former relative strength play versus peers, and putting in an ugly monthly candle. BURL does have the rising 200-day moving average coming into play at \$294 and is looking to hold support from June, also touching the lower weekly Bollinger Band and the 38.2% retrace of the October 2020 low to 2021 high is near \$294 as well. BURL is an off-price retailer of high-quality, branded apparel at everyday low prices with 761 stores in 45 states. The off-price model provides customers with products that are nationally branded, fashionable, high quality and priced right. BURL has a fairly even split for sales across Women's ready-to-wear, Accessories/Footwear, Menswear, Home and Youth/Baby. BURL has a market cap of \$20.65B and trades 28.55X Earnings, 2.47X Sales and 24.8X FCF with revenues seen rising 61% FY22 and then normalizing to 6-8% annual growth for 2023/2024. BURL has ample room for expansion on the West Coast, Southeast and Midwest. BURL has long been a top performer with higher inventory turnover trends and improving EBIT margins. BURL did discuss the headwinds on the earnings call with the Delta variant and freight/supply chain expense pressures. Analysts have an average target of \$370 with short interest low at 2.8% of the float. Cowen cut its target to \$375 after managements conservative 2H outlook while Baird raised its target to \$400 seeing good visibility and a positive backdrop for off-price in 2022 with management having made key structural improvements. Jefferies in July with a note on the new COO from Ross Stores a big win for the company and has a \$385 target. Hedge Fund ownership rose 3% last quarter and BURL has notable top holders Third Point and Durable Capital.

Hawk Vision:



Hawk's Perspective: BURL is a high quality name but needs some time here to base and provide a better set-up, possibly versus the 200-day MA. I still see it as a long-term winner in the space with the most room for expansion.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



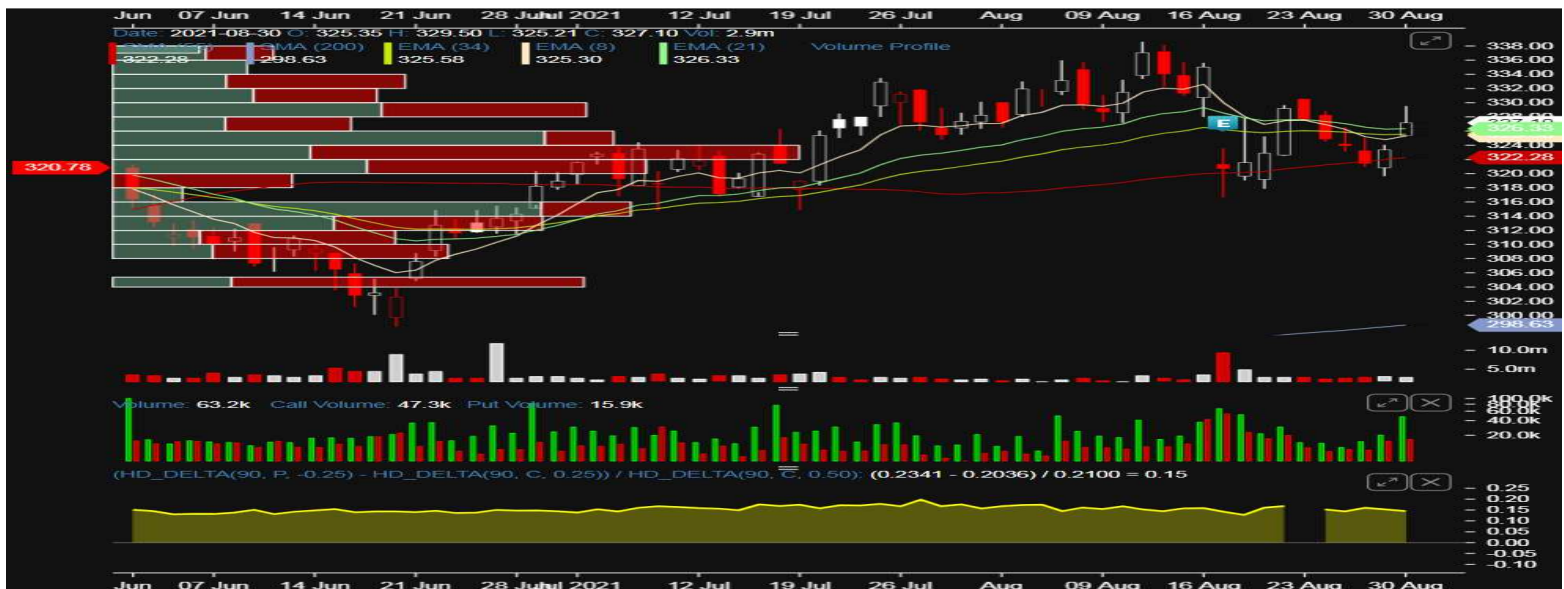
Strengthening Housing Market Brings Bulls Looking for Upside in Home Improvement Leader

Ticker/Price: HD (\$327.1)

Analysis:

Home Depot (HD) large trades to start the week as 4000 December \$340 calls were bought for more than \$3.5M, 1000 February \$310 ITM calls bought for \$2.8M, and September \$325 calls saw elevated activity. HD has a block of 10,000 short September \$340 calls in open interest as well. HD shares have bounced strong since a sell-off in June and recently held key volume support and VWAP off those June lows with 21-day moving average and volume resistance near \$330 standing in the way of a break out to new highs. HD is the world's largest home improvement retailer offering customers a wide assortment of building materials, home improvement products, lawn and garden products, décor products, and facilities maintenance, repair and operations products and provide a number of services, including home improvement installation services and tool and equipment rental. HD serves two primary customer groups, consumers (including both DIY and DIFM customers) and professional customers. HD currently has a market cap of \$343B and trades 21.4X Earnings, 15.5X EBITDA, 2.4X Sales and yields a 2% dividend. HD sales are expected to rise 10% in 2022 with EBITDA up 17% before facing tough comps in FY23. The US housing market is currently 20% more valuable than it was two years ago and Home Depot management believes that as home values increase, consumers become more and more likely to reinvest back into their homes, driving demand for the home improvement category. The home improvement space continues to have a constructive backdrop with low inventory of new builds, a low mortgage rate environment and strong consumer spending. HD's monthly comps on a 2-year stack have remained very impressive and it saw strength in big ticket items in Q2. HD management highlighted that Pro backlogs are currently long, have been for a while, and are continuing to grow, which is evidenced by the National Association of Homebuilders Remodeling Index hitting an all-time high during Q2. Analysts have an average target of \$350 with short interest low at 1.1% of the float. Goldman rates shares a Buy despite tough 2H comps and sees margin and supply chain headwinds abating, recently raising its target to \$390. Citi on 8-18 noted the multi-year bull thesis for HD remains intact with a robust demand environment for Pro services and has a \$375 target. Hedge Fund ownership fell 5.75% last quarter.

Hawk Vision:



Hawk's Perspective: HD is currently in a Neutral mode with weekly MACD negative but like the idea of calendar spreads being short September/October and long December calls allowing for it to grind back to highs.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Call Buyers Target Recovery in Leading LCC at Long-Term Support

Ticker/Price: JBLU (\$15.25)

Analysis:

Jet Blue (JBLU) buyers coming in here for 7,500 January \$17 calls \$0.99 to \$1.03 and follows recent sales in the March \$14 puts. JBLU had buyers of the October \$16 calls over 3,500X last week, spread with \$15 puts sold, while the January 2023 \$25 calls bought in early August 2000X. The September \$15, \$16, and \$18 calls all have notable open interest while the January 2023 has been popular with put sales all year. Shares have pulled back from 52-week highs and now at a confluence of long-term support including the 50% retracement of the move from the 2020 lows, 2-year VPOC, and just above VWAP from the same lows in March at \$13.50. A move higher out of this recent base at \$15.85 has room to run with a low-volume gap back to a major resistance area at \$18.75 to \$20.25. The \$4.67B company trades 12.8X earnings, 1.4X sales, and 6.5X FCF. JBLU benefited in Q2 from a stronger consumer with travel confidence returning and significant pent-up demand, especially around domestic leisure travel. The company has seen strong cash flows from operations as they focus on efficiency measures to shore up the balance sheet and a multi-pronged plan to grow margins. JBLU has seen strong early returns from their Northeast Alliance with American that was authorized earlier this year and expanding more routes to NY and Boston and expanding into seven new cities through mid-year. Additionally, their new 'Fare 2.0' initiative is also helping them grow revenues and should be a significant tailwind as they scale up flights and capacity into 2022. In July the company also noted that their new co-brand agreement with Barclays and Mastercard should be a long-term driver of margin growth as it enhances the value of their overall program. Analysts have an average target for shares of \$20.50 with a Street High \$30. Susquehanna positive on 7/28 on the long-term outlook citing several planned revenue initiatives which should help offset some of the margin pressure. Short interest is 3%. Hedge fund ownership rose 4.5% last quarter.

Hawk Vision:



Hawk's Perspective: JBLU is going to have some headline risk given delta's uncertainty but back at a big area of longer-term support and easy to manage spot here versus the recent lows and should continue to see the balance sheet improve and benefit from their self-help initiatives as volumes stabilize

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Leading Online Vehicle Auction Provider Draws Bulls into Earnings, Hurricane Tailwinds

Ticker/Price: CPRT (\$144)

Analysis:

Copart (CPRT) trading 10X average calls for the second straight day with buyers active in the November \$155 calls 1000X and the October \$150 calls 500X, the two most notable lines. CPRT had buyers of 1000 November \$150 calls yesterday and still with bullish open interest in the September \$145 and \$150 calls from earlier this year. Shares are sitting just below new highs at \$149, a strong name since the March 2020 lows, and recently found support at the rising 55-EMA. A move higher targets \$162.50. The \$33.8B company trades 36.45X earnings, 13.7X sales, and 37X cash. CPRT provides online auctions and vehicle remarketing services in the US and abroad as well as salvage services, end-of-life vehicle processing, and title processing. The company has leading scale and engagement with buyers worldwide which gives them exposure to some strong longer-term trends in the industry. CPRT expects to benefit into 2022 as we see more driving activity which will drive claims closer to pre-pandemic levels while the longer-term trends favor more salvage cases as the cost of repairing vehicles rises given the higher mix of tech components. CPRT is coming off of a strong quarter in May with strong inventories, ASP growth, and overall demand, especially around used vehicles given the current supply/demand dynamic in autos. CPRT could have a potential catalyst with Hurricane Ida likely creating a surplus of salvage and other end-of-life car situations as they saw in 2020 after Hurricane Sally hit Alabama and others in the last decade including Hurricane Sandy. Analysts have an average target for shares of \$127.50 with a Street High \$145. Truist positive earlier this year positive on the company's dominant market share position, its high margin profile, and its low debt level with significant cash on hand, adding that Copart offers a long-term high-quality return profile. Stephens with an Overweight rating earlier this year and positive note on their market opportunity. The firm argues that the global salvage TAM can be more than three times larger than the current U.S. market over time. Hedge fund ownership fell 5% last quarter, Suvretta Capital buyers of 828K shares. CPRT reports earnings next week.

Hawk Vision:



Hawk's Perspective: CPRT has a weak history with earnings but a high-quality name that has given very few nice risk/reward entries over the last two years and would be a nice dip buy on weakness with the Oct/Nov call positioning

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

China Internet (KWEB) stock replacement bought 2100 January 2023 \$56 calls for \$7.90

Ark Innovation (ARKK) seeing 7500 October \$120 puts bought \$5.30 to \$5.40

S&P (SPY) with 12,950 October 1st (W) \$445/\$430 put spreads opening for \$2.15. **SPY** buyer of 1000 March 2022 \$465 puts ITM to open \$29.42

Euro (FXE) with 2450 January \$107 ITM calls bought today near \$3.75 as it bases near long-term support

Emerging Market Bonds (EMB) with 6500 March \$113 calls opening today as September \$112 adjust

Consumer Goods

Logitech (LOGI) buyers active 1250 September \$100 calls with COVID names seeing bull flows as all signs point to a lot of disruption in 2H from Delta variant

Take Two (TTWO) buyer 1100 December \$175/\$200 call spreads for \$4.15

Activision (ATVI) highs of the day and 3,500 January \$70 ITM calls bought for \$15.20 to \$15.25

Dollar Tree (DLTR) size buyers 3000 October \$95 calls here up to \$1.64 after recent earnings weakness

Garmin (GRMN) the October \$185 calls being bought today for \$1.35 and spread against sales of the \$150 puts for \$0.75 to open, over 1150X

Grow Generation (GRWG) stock and IV rising here with 4000 September \$36 calls bought for \$0.40 to \$0.55, a 'pick and shovel' play on cannabis

Levi (LEVI) acting weak and a trade today sold 1000 January 2023 \$25 calls for \$5.60 in a buy-write

Caleres (CAL) with 1350 September \$25 puts sold to open for \$1.90 ahead of earnings tonight

Beyond Meat (BYND) with 1000 January 2023 \$70 puts bought for \$5.15, tied to stock

Nike (NKE) with over 3,650 October \$175 calls being bought today for \$2.85

Tempur Pedic (TPX) with 2500 September \$45 puts bought here \$1.30 to \$1.40

Consumer/Business Services

Trip.com (TCOM) buyers early for 3,000 September \$30 calls for \$1.10 to \$1.15

FIGS (FIGS) with 4,000 September \$45 calls opening for \$1.25 to \$1.30 as the \$40 calls close 1750X and roll higher from 8/26 buys

Kohls (KSS) buyer of 1000 October \$60 puts for \$4.65 with shares fading green-to-red

Darden (DRI) with 2000 September \$150 puts opening \$4.15 as the \$135 adjust. **DRI** also seeing IV fade a bit this afternoon with 3000 October \$170 calls sold to open from \$1.15 to \$1.05

Children Place (PLCE) with 4000 September \$75 puts selling to open \$1.05 to \$1

TJX Co (TJX) opening sale 7700 Oct. 8th (W) \$69 puts for \$0.865

Ollie's (OLLI) buyer of 1000 January \$72.50 puts for \$7, tied to stock

CarMax (KMX) with 650 October \$130/\$115 bull risk reversals opening at \$1.55 debit, earnings 9-30

DraftKings (DKNG) with 8000 January \$60 puts bought near \$8 as lower strikes look to be adjusting

Trip Advisor (TRIP) buyer of the March \$40/\$50 call ratio spreads 2500X500 at \$0.80

Uber (UBER) with 5500 January 2023 \$40 calls bought today \$7.65 to \$7.80 as stock replacements

Sabre (SABR) with 7000 December \$15 calls bought up to \$0.32

Booz Allen (BAH) trading 15X average calls today with 800 March \$85 calls bought for \$3.80

Burlington (BURL) this afternoon with 500 September 10th (W) \$300 calls bought for \$5.90 in a stock replacement

Burlington (BURL) this afternoon with 500 September 10th (W) \$300 calls bought for \$5.90 in a stock replacement

Energy

Conoco (COP) with 2000 November \$60 calls opening in a stock replacement for \$1.84

Enphase (ENPH) with 600 October \$170 puts sold to open this morning for \$11.30 to \$10.90. **ENPH** with 900 November \$145 ITM calls opening as September \$140 adjust, \$3.3M

Pioneer Natural (PXD) seller of 1,250 November \$175 calls for \$1.90 in a buy-write

Occidental (OXY) IV fading mid-day as 3,000 October \$27 calls sold to open for \$1.30

Continental Resources (CLR) highs of the day and buyers active for 1275 January \$35 calls for \$7.50 to \$7.60, near a multi-week breakout above recent highs

Financials

Lending Club (LC) strong move and IV rising with 1200 September \$31 calls bought for \$1.10

Affirm (AFRM) with 2,000 September \$85 puts sold to open this morning for \$4.60 with the strong move to start the week on the Amazon news and clearing a multi-week base. **AFRM** also 500 October \$85 puts sold to open \$6.10 bids. **AFRM** IV starting to surge with 13,500 Sep. \$100 calls being bought \$4.30 to \$5.80

Thomson Reuters (TRI) calls unusually active early with 1000 October \$115/\$120 call spreads opening

Zillow (Z) with 2500 January 2023 \$100 puts sold \$26.60 at bid in a stock replacement, will confirm OI change tomorrow

Square (SQ) another roll of 11,000 September \$200 calls to January \$240 calls. **Square (SQ)** buyers today of 500 March \$240 puts for \$19.35 to \$19.45 with shares off the early morning highs. **SQ** with 1300 October \$280 synthetic longs opened for a \$9 credit

EZ-Corp (EZPW) unusual buying 3325 October \$7.50 calls \$0.20 to \$0.25

Marathon Patent (MARA) buyers of 1500 October \$41 calls for \$5.70, crypto play that is trending well above its 8-EMA lately. **MARA** action heating up with the Oct./ \$41 calls up over 2500X and also buyers of 2600 of the \$55 calls

AmEx (AXP) with 1000 June \$170/\$140 bull put spreads opening today for \$11.56, adjusting some October short put positions out

Ventas (VTR) block of 5200 October \$52.5 puts sold to open for \$0.80

ProLogis (PLD) with 600 January 2023 \$135/\$130 bull risk reversals bought today for a small net credit, similar to the \$135/\$125 spreads recently

Upstart (UPST) large trade opens 2000 January 2023 \$240/\$320 call spreads for \$21.50

Paysafe (PSFE) with over 8,450 January \$9 calls sold to open today for \$1.30 in buy-writes with stock

Healthcare

Merck (MRK) buyer 1000 December \$82.50 calls for \$1. **MRK** December \$82.50 calls jump to 25,000X and now appear to be adjusting September \$85 short calls

Catalent (CTLT) with 250 April \$145 puts sold to open this morning for \$19.20 after their M&A deal this week

Accolade (ACCD) with 250 April \$50 puts sold to open today for \$8.90, nice monthly flag forming for the small-cap profiled in April that focuses on tech-enabled solutions for personalized health benefits plans

Novavax (NVAX) buyers active for 2000 weekly \$255 calls today between \$3.85 and \$4, nice flag forming above its rising 21-EMA

Petco (WOOF) block of 3000 December \$22.50 calls bought \$2 in a stock replacement

Senseonics (SENS) running here and back near June highs with 1700 April \$4 calls bought \$1.40 offer sweeps

Omeros (OMER) breaking out of long base with sweep buyers of 500 February \$12 ITM calls for \$6.50 offer

Danaher (DHR) buyers of 225 March \$320 calls today \$25 to \$26

BioNTech (BNTX) with 350 March \$280 puts sold to open today for \$34.20 in a stock replacement

Eli Lilly (LLY) with 800 November \$290 calls sold to buy the \$250 puts for a net \$6.85

Glaukos (GKOS) the September \$60 calls being bought 1000X for \$2.05 to open here

Up Fintech (TIGR) with 500 April \$15 puts sold to open this afternoon in stock replacements for \$5.15

Cassava (SAVA) more bearish flow today with 1200 September \$45 puts bought \$5.10

Centene (CNC) today with 1,250 September \$63 puts bought for \$1.20 to open

Walgreen (WBA) spreads selling 2000 January \$50 puts \$3.30 and 2000 of the \$57.50 calls for \$1.03

Intercept (ICPT) running since a midday sweep buy 600 January \$17.50 calls at \$3 and follows 400 December \$15 calls bought yesterday

Quest (DGX) IV and shares ramping with buyers 1650 October \$145 calls for over \$1.5M

CVS Health (CVS) stock buyer sells 5500 October \$90 calls for \$0.89 and 2,750 of the \$82.5 puts for \$1.03

Industrials

Winnebago (WGO) with 1000 September \$70 puts bought up to \$2

Lucid (LCID) buyer 3000 February \$25 calls for \$3.30

LandStar (LSTR) with 1500 September \$170 calls sold for \$2.95 to open

Tesla (TSLA) spread sold 1000 November \$730/\$630 put spreads and bought 1000 November \$700 calls against the sale of 1000 October \$820 calls

Deere (DE) with the October \$410 calls sold to open today down to \$2.67, over 1550X

Embraer (ERJ) unusual buy of 5000 October \$20 calls for \$0.60

Materials

Alcoa (AA) some weakness this morning and seeing 2,500 October \$38/\$33 put spreads bought for \$0.70 and also 1,500 of the October \$44 puts bought for \$3.75

FerroGlobe (GSM) sweep buyer 1000 March \$10 calls \$1.20 offer, recent bull write-up on unusual call flows

US Steel (X) buyer of 10,000 September \$27.50 calls for \$0.90 to \$0.95

Sherwin Williams (SHW) buyer of 100 March \$330 calls for \$9

Kinross Gold (KGC) buyer of 4,000 October \$5 calls today for \$1.08 with shares trying to base and move back above the 21-EMA

Weyerhaeuser (WY) over 8000 November \$34 puts being sold to open today for \$1.15 to \$1.10

Peabody (BTU) strong move lately and long-term buyer of 1000 April \$25 calls for \$2.40

Nucor (NUE) action with 1000 April \$115 puts sold for \$13.05 to open while 2000 of the \$100 puts are bought \$6.90

Tech

Five-9 (FIVN) buyer of 1000 September \$160/\$175 call spreads for \$4.40 into weakness from the Zoom report. FIVN spreads today are also selling the October \$140 puts and buying the \$170/\$180 call spread 500X

Himax Tech (HIMX) buyers of 1,750 December \$11 calls for \$2.00 to \$2.05

Support.com (SPRT) opening sale 2000 December \$80 calls for \$8.50

Pinduoduo (PDD) buyers of 3000 Sep. 24th (W) \$105 calls \$2.93 to \$3.15 to open, working out of a small flag, watch for a break back over \$100. **PDD** also seeing over 5,000 September 24th (W) \$110 calls bought for \$1.85

Alibaba (BABA) with 3000 March \$150 puts sold for \$13.55 in a stock replacement

SAP AG (SAP) trying to clear a flag to highs but seeing 1100 March \$140 puts bought \$6.30 to \$6.50 into strength

Bill.com (BILL) aggressive offer sweeps 2000 October \$290 calls \$12.40 into slight pullback

Bandwidth (BAND) a UCAAS play that has lagged seeing 150 February \$100 puts sell to open for \$12.50

Snowflake (SNOW) with 700 January 2023 \$250 puts sold to open today down to \$39.70, over \$3M. **SNOW** 5K Dec \$220 calls closing out \$93.90 after 6/9 buy at \$53.50

Lightspeed (LSPD) protective spreads into strength are selling the Sept. \$125 calls and buying the \$105/\$95 put spread for \$1.55. **LSPD** also seeing 300 December \$90 calls bought today for \$23.90 to \$24

Micron (MU) with 1,500 April \$65 puts sold to open this morning for \$4.65 in a stock replacement

Qorvo (QRVO) with 750 November \$200 calls being sold to open at \$7.10

Splunk (SPLK) buyer 500 February \$150 puts for \$13.65

Adobe Systems (ADBE) with 2,000 October \$730 calls sold to open today for \$4.40 to \$4.20, likely stock overwrite into strength with earnings in late Sept.

ASML (ASML) with 175 January 2023 \$800 puts sold to open for \$107, one of the best plays on trends in Semi markets out there, and these sizable put sales been popular in it for a while now. **ASML** also with 175 January \$820 puts sold to open for \$55

Nvidia (NVDA) into some morning weakness with 2000 November \$240 calls bought \$9.15 to \$9.40

Oracle (ORCL) stock replacements are buying 1,600 November \$97.50 calls for \$1.33

Okta (OKTA) with 750 October \$260 puts sold to open today down to \$12.55

Twilio (TWLO) with the June 2022 \$310 ITM calls bought today for \$82.75 to \$82.90, over \$2M

Sea (SE) buyer of 1,300 September \$365 calls for \$3.65 here with shares ramping back near the morning highs. **SE** another 1300 Sep \$365 calls bought \$4.10 here

Tenable (TENB) buyers of 1,500 October \$50 calls for \$0.70 as IV pops

Coupa (COUP) with 4000 September \$170 OTM puts bought for \$0.90 today ahead of 9-7 earnings, lower each of the last four

ZenDesk (ZEN) spread sells 730 October \$125 puts for \$6.20 and buys 2190 of the \$135 calls for \$1.50, a Software name that has been lagging with fears of ZM/FIVN competition

Google (GOOG) Sep. 10th (W) \$2980 puts with 1500X opened earlier as this week \$2905 puts adjusted

DataDog (DDOG) with 700 April \$140 puts sold to open for \$19.90

NXP Semi (NXPI) buyer of 1000 September \$217.50 calls for \$3.55, spread with the \$225 calls

Palantir (PLTR) buyer 4000 November \$26 puts for \$2.42

Applied Materials (AMAT) buyer 2000 June \$125 puts \$11.75 as October bear R/R adjusts

Taiwan Semi (TSM) ITM December \$110 calls being bought 1300X at \$12.40+

Twitter (TWTR) opening sale 1000 June \$60 puts for \$6.87

Apple (AAPL) more than 3,850 March \$115 puts sold to open for \$2.19 to \$2.16 today

Cognizant (CTSH) buyer of stock sells 1,500 January 2023 \$82.50 calls and buys the \$70 puts for a net \$0.61 debit this afternoon

Telecom/Utilities

Altice (ATUS) block of 2000 January 2023 \$30 calls opened for \$3.20 in a stock replacement

T-Mobile (TMUS) with 465 January 2023 \$140 calls bought up \$16.60 into weakness

Disclaimer:**Not Investment Advice or Recommendation**

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