



MARKET RECAP REPORT 8/5/2020

Sector Leaders

Metals

Insurance

Payments

Stock Gainers

LPSN 21%

ASTE 20%

MOD 20%

TRUP 17.5%

SGRY 16.5%

HZNP 16%

FVRR 14%

Volatility Gainers

- CLDR
- CODX
- NAV
- NGD
- TDOC
- GME

High Call Volume

- QRTEA
- ADT
- LRN
- CHNG
- LPSN
- PEAK

Bullish Options

- WRTC
- JPM
- TSM
- VIAC
- V
- ZS
- TWOU
- SE
- MRK
- MSFT

Market Review: Stocks were higher overnight and into the open, European markets advancing after survey data showed the private sector grew at its fastest rate in two years in July, while also boosted on stimulus hopes and some solid earnings reports. In morning data ADP Employment was weaker than expected and Trade Balance also came in weaker. The US Services data came in strong back to the 50 level on MARKIT and ISM with a big 58.1 print. We saw some new leadership with strength in Financials, Energy and Materials. The safety/yield groups of Bonds, REITS, and Utility lagged the move. Momentum stalled a bit intraday with the S&P reaching its upside target filling the February gap and the 138.2% extension. We have another day of active earnings and Jobless Claims before we start to enter a seasonally quiet catalyst period for stocks and focus likely back on Stimulus, COVID and China.

S&P Chart:



Resistance	Support
3,280	3,200
3,330	3,130
3,400	3,110

Options Action Trends: Early action saw bullish flow in Payments names **PYPL, SQ, V, JPM, DFS**. We saw massive call spreads bought in **MSFT, CRM, ADBE, FB**.

What's On Tap: Jobless Claims. Earnings from **BMV, TMUS, BDX, ZTS, BKNG, ILMN, MELI, DDOG, RSG, QSR, MSI, FTNT, PH, TTD, FLT, HLT** and more.

Trade Tracker Portfolio Changes:

- 1) **Earnings Flow Trade:** Long **CDAY** September \$90/\$100 Call Spreads at \$2
- 2) Closed **COST** Call Spreads \$9 (Opened \$5.80)
- 3) Closed **DBX** Calls \$2.90 (Opened \$1.85)
- 4) Closed **EBAY** Calendar Spreads \$3.40 (Opened \$3)
- 5) Closed **GPN** Bull Put Spreads (\$0.70) (Opened (\$1.50))
- 6) Closed **AYX** Call Spreads \$6.85 (Opened \$4.70)

Sector Laggards

Bonds

Utility

REITS

Stock Losers

VAPO -38%

NEWB -25.5%

EVER -20%

LL -20%

ENR -16%

NPTN -14%

CDLX -14%

Volatility Losers

- BHC
- MNK
- UPWK
- GLUU
- NVAX
- BYND

High Put Volume

- FTAI
- PBI
- XRAY
- BTU
- UIS
- NUS

Bearish Options

- EBAY
- TDOC
- FTAI
- SNE
- OXY
- BBY
- PBI
- BRBR
- GILD
- WDC
- AMCX



FEATURED OPTIONS RADAR REPORT



Unusual Call Buying in Equity Residential

Ticker/Price: EQR (\$53.5)

Analysis:

Equity Residential (EQR) with 7000 September \$52.50 calls opening \$2.75 in a block trade on 8/4 and over 8500 traded through early afternoon, a name that saw buyers in August \$60 and September \$65 OTM calls 2000X each on 7/30 and has 3500 September \$47.50 short puts in OI. EQR shares have slipped back near March lows and working on an outside reversal day candle. The \$19.6B REIT is focused on rental apartments in urban and high-density sub-urban communities with Boston, NY, Washington DC, Seattle, San Francisco, and Denver key markets. EQR has sold off on the notion people are flocking out of cities due to COVID while rental payment collection also an issue. EQR beat FFO estimates in the latest quarter, while revenue slipped 2.4% Y/Y and missed estimates. EQR currently trades 16X FFO with a 4.6% dividend yield. EQR had been redeploying capital from selling old assets into newer properties with higher expected returns. EQR is historically a strong operator with a 3.9% 10-year same store revenue CAGR and 4.8% NOI and was founded and Chaired by Sam Zell. It also has one the healthiest balance sheets in the industry. Analysts have an average target of \$61 and short interest low at 1.7% of the float. BMO downgraded shares this week to Underperform noting “estimates the company has the multifamily portfolio with the highest average rent and rent-to-income ratios, as well as the highest average daytime populations surrounding its communities. This warrants a premium valuation under normal circumstances, but COVID-19 has shifted renter priorities.” Argus lowered its target to \$70 on 7/7 noting earnings should benefit from above-average rental pricing, employment growth, the high cost of home ownership relative to income, and the flexibility of rentals, but also warns that the impact of COVID-19 on demand for dense city living and a recent spike in urban crime pose headwinds. Also, new supply and rent control measures in New York and California are challenges for Equity Residential. Hedge Fund ownership rose 3.8% in Q1 filings.

Hawk Vision:



Hawk's Perspective: EQR is in a tough group but offers a nice yield and valuation pricing in a lot of the fears, giving one of those nice candles to trade against on this reversal outside day.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Unusual Call Buying in Wrap Tech

Ticker/Price: WRTC (\$10.25)

Analysis:

Wrap Tech (WRTC) strong early and unusual 3275 September \$10 calls bought up to \$1.80 from \$1.45. WRTC shares now up 11% today and those calls over 7000X on the day. WRTC shares pulled back to the rising 55 MA and 3 month VPOC yesterday and held firm, also retesting a breakout from June. The \$370M company develops security products for law enforcement and security personnel, including BolaWrap 100, a hand-held restraint device. It is a name likely to be in focus with Police Reform efforts. WRTC is speaking at the Jefferies Industrials Conference today. WRTC reported Q2 numbers on 7/30 with \$1.5M backlog while **AAXN** reporting 8-6 a potential driver as a close peer. WRTC named a new CEO last week. On 7/6 it announced new orders from police in Texas, Illinois and Michigan. WRTC forecasts see revenues of \$16.5M in 2021, up 238% Y/Y. WRTC participates in the global non-lethal market that, according to a June 2017 report by Global Market Outlook, was estimated to be \$6.32 billion in 2016 and is expected to grow to \$11.85 billion in 2023. Analysts have an average target at \$13 and short interest is 17% of the float. Ladenburg raised its target to \$14 recently expecting rapid adoption similar to Taser in the early 2000s.

Hawk Vision:



Hawk's Perspective: WRTC should see growing adoption and I see police reform as a new growth theme, non-lethal equipment, so expect its momentum to continue for a while on order wins and further adoption.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Unusual Call Buying in Wrap Tech

Ticker/Price: MRK (\$81.45)

Analysis:

Merck (MRK) with 7000 September \$82.50 calls bought \$2.55 in the opening minutes of the day and volume running more than 11,000 on the day. MRK has seen buyers in the October \$82.50 calls and January \$85 calls recently, the latter over 5400X. MRK still has 11,500 September \$80 calls in OI from buyers on 7/27. MRK has lagged the broader market since April's recovery and forming a narrow multi-month base under \$84. A breakout targets a run back to the 2019 highs up around \$92.50. MRK held the 50% retracement of the run from the 2018 lows and set for potentially another big leg higher. The \$202B company has a strong balance sheet with a lot of cash, shares trading 13.3X earnings and 4.22X sales with a 3% yield. MRK should see results continue to improve into the 2H as patient access was severely impacted by initial COVID closures in the 1H of 2020 and they continue to focus on building out high-growth verticals like animal health which had double-digit revenue growth in Q2. MRK has a broad pipeline with a focus on oncology and vaccines where they're working on a COVID-19 effort. Analysts have an average target for shares of \$95. Goldman recently upgrading to Buy and Street High \$105 PT noting that the market is ascribing minimal value to Merck's potential opportunity of \$13B-\$18B in pipeline assets with a number of upcoming readouts later this year and into next for cancer, HIV and COVID-19. They also note that MRK could be more active in M&A or business development in the 2H as they paused their buyback policy earlier this year and currently sitting on about \$45B in firepower. Short interest is 0.6% and sitting near 10-year lows. Hedge fund ownership rose 5.5% in Q1, Redmile and Orbimed adding to their stakes.

Hawk Vision:



Hawk's Perspective: MRK has lagged but remains a best-in-class Pharma, stalling here near the 200 MA and would wait for a cleaner set-up, but like potential upside catalysts.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Bulls See Barrick Gold Upside into 2021

Ticker/Price: GOLD (\$29.70)

Analysis:

Barrick (GOLD) large opening sale 3,500 ITM March \$31 puts for \$5 to open this afternoon and follows sellers in the March \$30 puts on 7/29 and buyers of 4850 September \$32 calls on 7/31. GOLD has seen plenty of put selling in the September \$30 strike in late July as well and over 26,500 September \$30 calls in OI from buyers. GOLD is starting to emerge out of a three-month range above \$28.50 that measures out of \$35. GOLD has shown relative strength to peers and strong trend lately above its 10-week MA. The \$51.86B company trades 28X earnings, 5X sales, and 15.5X cash with a 1% yield. They've worked to reduce debt, down 17% in Q1 and adjusting maturities out until 2033 to give them more flexibility in the near-term. GOLD is benefiting from better spot prices and the weakening dollar which will keep precious metals prices bid. Meanwhile, they're expanding production and their global exploration portfolio has had some significant discoveries in the last 12 months including upgrades in Puerto Rico, a life of mine extension at Brownfield, and expanded high-grade mineralization efforts in Nevada. Analysts have an average target for shares of \$22, Deutsche Bank at a Street High of \$35 citing standout operational performance within the industry and their solid balance sheet. They also note that GOLD is one of the largest gold companies globally and especially sensitive to a rising gold-price environment. Short interest is minimal and hedge fund ownership rose 4.6% in Q1 filings. Point72 a large new stake.

Hawk Vision:



Hawk's Perspective: GOLD is a bit extended along with peers but flows continue to dictate upside across the precious metals group, so will have to look for strategic entries, **NEM** traditionally my favorite.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

S&P (SPY) January 2022 \$420 far OTM calls hot this morning 9000X with buyers, interested to see OI change tomorrow

NASDAQ (QQQ) trading 8250 January \$300/\$240 collars. **QQQ** also with 16,600 November \$234/\$214 put spreads bought for \$2.90

Semi (SMH) spread sold 2000 January \$150 puts to buy the \$185/\$210 call spreads for a net credit

Russell (IWM) October \$142/\$136 ratio put spreads opening 25,000X37,500

Gold Miner Juniors (GDXJ) with 17,000 November \$70/\$85 call spreads opening as August \$60 calls adjust the position and look for further upside

Silver (SLV) with 9500 January 2022 \$25 puts being sold to open \$5.75 this afternoon

S&P (SPY) with 70,000 November \$270/\$240 put spreads bought, adjusting \$275/\$205 it appears, Election protection

Consumer Discretionary/Services

eBay (EBAY) small bear flow early with 1500 next week \$56 puts bought near \$1.04

Viacom (VIAC) buyer 950 Sep. 4th (W) \$24 ITM calls \$3.50 into earnings

Guess (GES) with 4350 September \$9 puts being sold to open \$0.55 to \$0.50

Farfetch (FTCH) with 2,000 August \$31 calls bought \$1.29 as the \$26 calls roll up

Fox (FOXA) with 4500 September \$21 puts sold to open \$0.45/\$0.40

Under Armour (UAA) over 8,000 September \$7.50 puts sold to open this morning for \$0.05 to \$0.06, small notional around \$48K and willing to own stock at the May lows

TJX Co (TJX) with 1,000 August \$52 puts sold to open today \$1.55 to \$1.40, follows call buyers yesterday ahead of mid-August earnings

Sportsman's Warehouse (SPWH) with 2,400 September \$20 calls bought \$1.10 to \$1.15 with shares up on the highs, poised for another strong quarter in late August

Jack in the Box (JACK) with 2,375 August \$95/\$75 strangles sold to open for \$2.20 into earnings tonight

Boyd Gaming (BYD) opening sellers into the day's lows for 1,000 September \$24 puts for \$1.85 to \$1.82

Dish (DISH) buyer 2200 March \$40 calls \$4.40 offer

K12 (LRN) with 1,000 Aug. \$50/\$43 put spreads bought for \$2.50 into earnings 8-11, strong run lately

Starbucks (SBUX) with 3,300 September \$80 puts sold to open \$5.55 in a stock replacement

Penn National (PENN) buyers of 1800 September 4th (W) \$34 puts for \$2.45 to \$2.47 ahead of earnings tomorrow

Wayfair (W) with 1,000 January 2022 \$300 calls sold for \$88, likely stock overwrite into strength as we have seen in a lot of growth names lately

AMC Networks (AMCX) with 3650 November \$22.50 puts opening \$2.75

American Eagle (AEO) with 5500 September \$11 calls bought for \$1, adjusting the August \$10.50 calls and name with size Nov. open interest

Carvana (CVNA) large trade into earnings bought 2500 August \$165/\$145 put spreads and sold 7000 of the September \$200 calls, likely collaring a stock position

Consumer Goods

Clorox (CLX) seeing 2000 next week \$240 calls bought into morning dip

Nu Skin (NUS) with 885 September \$45 puts sold to open this morning for \$2.90 ahead of earnings after the close

Kroger (KR) buyers 1700 Aug. 28th (W) \$35 calls today after strong N.A. numbers from Ahold-Delhaize

Estee Lauder (EL) with 500 September \$210 calls bought \$4.30 to \$4.50 ahead of earnings on 8-20, coiled flag under \$205 and seeing some positive June/July comments from peers this quarter

BellRing Brands (BRBR) buyer of 350 August \$20 puts for \$1.45 to \$1.50 into earnings tomorrow, name that doesn't trade options very often with just 79 puts in OI total. BRBR could see some weakness in their protein/power bars and nutrition labels with a lot of gyms closed or running at minimal capacity

Pepsi (PEP) trading another 5000 September/October \$140 put calendar spreads

Yeti (YETI) opening sellers of 1,325 January 2022 \$32.50 puts for \$4.30 to \$4.10, continued theme in the name the last week

Energy

Apache (APA) with ITM October \$25 puts sold to open today \$8.70 to \$8.55, big oil discovery last week with **Total (TOT)**

Philips 66 (PSX) with 1500 September \$52.5 puts sold to open for \$1

Hess (HES) opening sale 1560 September \$47.5 puts \$1.65

Southwestern (SWN) with 6,000 August \$3 puts sold to open for \$0.21 to \$0.20

Financials

PayPal (PYPL) weekly \$202.50 calls hot 4500X in opening 10 minutes with the **SQ** results

JP Morgan (JPM) with 6000 next week \$100 calls hot in opening fifteen minutes, seen size Aug. and Sep. calls accumulate. **JPM** \$98 strike calls hot for this week and next as well. **JPM** 12K Sep \$115 calls bought here \$0.49

Global Payments (GPN) opening sale of 7,164 August \$160 puts for \$0.80

Visa (V) with 4000 August \$202.5 calls hot early. **V** calls staying hot over 11,000X now. **V** buyer 1000 December \$215 calls \$6.40 offer to add to the near-term action

One Main Financial (OMF) with 1,000 September \$30 puts sold to open \$2.05 to \$1.95, looking to reclaim the 200-day

Discover (DFS) with 10,000 weekly \$51 calls unusually active w/ a lot of payment call flow today

MasterCard (MA) with 5000 weekly \$322.50 calls active with buyers

Berkshire Hathaway (BRK.B) with 2,500 September \$210 puts sold to open for \$9.50 in stock replacements, back above its 200-day

AIG opening sale 1000 February \$27 puts \$2.93

Cincinnati Financial (CINF) with 1,000 September \$85 calls bought \$2.10 in a stock replacement

Square (SQ) with 1850 Dec. 4200 short calls opening as Sep \$150 adjust a buy-write

Green Dot (GDOT) with 450 December \$45 puts sold to open \$3.30 to \$3, common strategy in the name with size short puts in the \$40 and \$35 strikes

Tejon Ranch (TRC) buyer of 500 January \$15 calls for \$1.65, name that trades virtually no options. The \$404M company is a real estate development firm that leases land for residential, mineral resources, farming, communications towers, infrastructure development, c-stores, fast food, and more.

Ryman Hospitality (RHP) long base forming and unusual 700 January \$50 calls opening today \$1.75 offer

Annaly (NLY) with 5,000 September 11th (W) \$7.50 straddles sold for \$0.54

Wells Fargo (WFC) with 15,000 September \$25 straddles sold to open \$2.70

Healthcare

Horizon (HZNP) with 1000 September \$70 puts sold to open near \$4 into strong earnings move

TelaDoc (TDOC) down 15% on its deal for **LVGO** seeing 200 October \$180 ITM calls bought \$41.09 to \$42.38 as it bounces on the rising 55 MA. TDOC also seeing nearly 500 Sep. \$210 calls with action

Immunomedics (IMMU) with 850 February \$55 calls bought \$3.45 to \$3.55 today, some August calls roll up and out

HCA Health (HCA) with 560 September \$140/\$155 call spreads bought today for \$2.85, narrow bull flag forming above its 200-MA and prior range breakout

Amarin (AMRN) with 2200 January \$3.50 puts sold to open \$0.465

Progyny (PGNY) into earnings tonight interesting spread buys 600 August \$25 calls \$3.60 and sells 600 September \$25 puts \$1.85, nice chart set-up and shares jumped 27.5% last report. **PGNY** focuses on fertility and family building benefits such as IVF plan-design, egg freezing, and other areas and they've seen a lot of adoption among big companies, especially in Silicon Valley where millennial workforce is greater. A lot of articles recently about how women are postponing fertility plans due to COVID-19 which could see greater adoption of PGNY services

Bristol Myers (BMY) with 2,000 August \$59 calls bought up to \$2.60 ahead of earnings tomorrow morning, higher three of the last four. **BMY** also with 2,000 August \$58 calls opening \$3.20 to \$3.30 today

Perrigo (PRGO) down 7% after earnings but a name with size November \$55/\$62.5 call spreads in open interest as well as short puts at \$55 and \$50 strikes of note, and today 1425 of the call spreads adjust back to \$52.5/\$60

Tandem Diabetes (TNDM) high-quality name with 1,375 January \$110 calls bought up to \$16.20 to open today, nice chart with shares flagging after a strong run. **TNDM** 450 of the January \$140 calls opening \$6.74 as well

Novavax (NVAX) opening sellers of 900 September \$165 puts today for \$26.90 down to \$24.50

Bausch Health (BHC) with 1,000 August \$19.50 puts sold to open for \$1.20 into earnings, Glenview recently with an active stake and name with a lot of call open interest

Gilead (GILD) buyers of 1,850 September \$65 calls for \$5.35 to \$5.40. **GILD** 1500 October \$70 puts open \$4.50 as August puts adjust

Industrials

Navistar (NAV) with 850 September \$34 calls bought as Aug \$32.5 roll

Fortress (FTAI) with 9,430 November \$15/\$14 bear risk reversals opening as the August position from 7/20 adjusts out

Avis (CAR) opening sale 2500 October \$26 straddles

Westinghouse (WAB) with 800 October \$60 puts sold to open this morning for \$3.20

Caterpillar (CAT) October \$135 calls up to 1000X in smaller lots ITM. **CAT** 3500 Aug \$143 calls bought \$0.76 to open as well today

Leidos (LDOS) opening sale 1000 September \$80 puts \$1.05

Spirit (SPR) with 1,000 December \$27.50 calls sold to open today \$2.45

Delta (DAL) buyer 4000 June 2021 \$10 puts \$0.63 to \$0.64

Raytheon (RTX) with 700 January \$50 calls bought today near \$10.70. **RTX** also seeing 1200 November \$55 calls bought \$6.75 offer

Invitation Homes (INVH) opening sale of 850 October \$30 puts for \$2 as a stock replacement, narrow range under \$30 and above its 200-MA

Boeing (BA) with 2,000 December \$210 calls opening for \$13.78 today, adjusting the October \$200 calls bought on 7/6

Welbilt (WBT) buyer of 1,500 March 2021 \$10 calls for \$1.05, stock replacement with shares working out of a narrow base

KC Southern (KSU) with 1000 September \$85/\$165 bull risk reversals opening at \$0.70 debit, recent M&A reports

Tesla (TSLA) with 1150 September \$1750 calls opening for near \$7M as next week \$1680 calls adjust

Dycom (DY) with 850 September \$45 calls opening for \$4.40, adjusting out 800 August \$40 calls bought in mid-July

Materials

Freeport (FCX) calls very active today, the Aug. \$15.50 trading 12,500X

Owens Corning (OC) opening sale of 500 November \$57.5 puts for \$3.60 to \$3.50

Caterpillar (CAT) October \$135 calls up to 1000X in smaller lots ITM

Gold Fields (GFI) with 750 January \$12 calls bought \$3.53 to \$3.60 as some August \$11 calls adjust higher and out

Linde (LIN) with 360 September \$230/\$260 call spreads opening as August adjust

Int'l Flavors (IFF) with 1,500 November \$150 calls sold to buy the \$125/\$110 put spread

Albemarle (ALB) buyer of 500 January \$80 puts for \$7.35 with stock into earnings tonight, strong history with shares higher each of the last six

CF Industries (CF) buyer 3000 January \$27.50 puts \$1.90 and 1500 of the January 2022 \$27.5 puts sold for \$4.27

Olin (OLN) unusual 1500 August \$11.50 calls bought \$0.75 to \$0.85 into earnings tonight. Lower four of last 5 reports.

Tech and Telecom

Microsoft (MSFT) with 2,000 September 11th (W) \$220/\$230 call spreads opening early for \$2.90, pushing for any TikTok deal to be done by 9/15. **MSFT** buyer 75,000 November \$220/\$240 call spreads for \$6.75

MicroChip Tech (MCHP) opening sale 1500 September \$85 puts \$1.24.

Z-Scaler (ZS) with 380 February \$170 OTM calls bought today \$9.60 offer. **ZS** also 450 November \$130 puts sold to open \$14.70

2U (TWOU) seeing 850 December \$50 calls open \$6.83 to \$7.30 as shares hit new highs

Sea Ltd (SE) with 1,300 January 2022 \$160 calls bought \$29.30 to open today, long-term view of the name with lots of monetization drivers going forward

Momo (MOMO) with over 9,850 August \$21 calls bought up to \$0.83. **MOMO** also seller 1000 January \$18.66 puts today for \$2.28

Palo Alto (PANW) strong move with the BTIG note today on recent checks and 900 August \$290 calls bought for \$1.15, adjusting some \$270 calls higher

DataDog (DDOG) near 700 March \$70 puts sold to open today \$7.80 to \$7.60, willing buyer into weakness with earnings tomorrow afternoon

AutoDesk (ADSK) earlier technical trigger jumps to high with 1200 Aug. \$250 calls bought up to \$4.80

Intel (INTC) buyer 5000 January 2022 \$57.5 deep ITM puts for \$13.56

Rapid7 (RPD) with 1,000 February \$60 calls sold for \$8.03, adjusting the Aug. \$55 short calls from 4/20. **RPD** also seeing 900 August \$60 short calls roll to February \$65 calls

Apple (AAPL) September 11th (W) \$450/\$460 call spreads bought 1000X

Etsy (ETSY) with 1,200 January 2022 \$150 calls sold for \$28.20, likely overwrite into strength. **ETSY** also with 500 March \$130 puts sold to open for \$22.60 in a stock replacement. **ETSY** 500 Mar \$130 puts sold to open \$22.60 into earnings, confident play, stock replacement

Kingsoft (KC) with 500 February \$35 puts sold to open for \$7.60, follows sellers in the November \$35 puts yesterday

Google (GOOG) with 2000 September \$1475 straddles sold to open \$108.46, looks tied to stock position

CrowdStrike (CRWD) with 4000 September \$120 straddles sold to open for \$20 tied to long stock

Alteryx (AYX) with 1975 November \$180 calls sold to open this afternoon \$23.30 to \$22.80 into earnings

ST Micro (STM) with 1650 January 2022 \$35 calls sold down to \$3.70 to open in buy-writes

Adobe (ADBE) buyer of 20,000 October \$450/\$490 call spreads at \$17.20

VipShop (VIPS) buyer 3500 August \$25/\$28 call spreads

Facebook (FB) buyer 35,000 November \$250/\$275 call spreads for \$10.50

Salesforce (CRM) with 35,000 November \$200/\$230 call spreads bought for \$12.00

Amazon (AMZN) with 1250 November \$3500/\$3750 call spreads opening in that same timeframe as other Tech large cap bets

Ambarella (AMBA) with 500 August 28th (W) / September 4th (W) \$47 call calendar spreads opening for a small debit into earnings, no date yet but expected around 8-27

Fastly (FSLY) saw August \$115 calls closing into earnings 1500X but also 1000 September \$95 calls bought in large trade \$25.90 to \$26.20 earlier

Service-Now (NOW) coiled chart seeing smaller lots but 1900 Aug. 14th (W) \$450 calls opening near \$5.35 today

Slack (WORK) buyer 2000 September 11th (W) \$27 puts \$1.25

Uber (UBER) with 2000 June 2021 \$30 puts sold to open \$4.68 to \$4.70

Utility

American Electric (AEP) spread bought 500 February \$95 calls \$2.25 and sold 1500 of the January \$105 calls at \$0.35

Evergy (EVRG) opening sale 1000 September \$55 ITM puts into weakness \$3.15. **EVRG** also with 1,500 September \$55 calls bought for \$2.30, adjusting some \$60 calls back

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