



## MARKET RECAP 8/9/2021

### Sector Leaders

Biotech

Solar

Financials

### Stock Gainers

BEKE 14%

BNTX 12%

MRNA 11.1%

NVAX 10.2%

RBLX 9.3%

SN 7.7%

### Volatility Gainers

- AXSM
- CRTX
- BLUE
- GME
- MRNA
- EDIT

### High Call Volume

- EQOS
- BTCM
- ELAN
- LPL
- COMM
- BTBT

### Bullish Options

- NAUT
- DISCA
- VRM
- GS
- REGN
- CHTR
- RUTH
- LMT
- MRNA
- EOG
- TTD
- HAIN

**Market Review:** Stocks kicked off the week with a mixed tape as Oil & Metals were hit hard as the USD rose to multi-week highs and Tech outperformed early. The COVID Delta variant remains a concern while the market also getting more anxious on an accelerated taper schedule. The week started off with a bunch of M&A deals for more than \$15B. Breadth started a bit weak with Tech outperforming and by late morning saw overall market breadth improve. Financials were strong again despite it being a mostly growth driven rally. It was a choppy session though up/down volume ratios improved all day and head into a quiet catalyst schedule much of this week and with sentiment a bit overly bullish could see the traditional weakness into Thursday before resuming higher next week into August OpEx.

### S&P Chart:



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

**Options Action Trends:** Biotech a group that continued to attract a lot of bullish flows today, particularly small caps and the Vaccine names. We also saw some call buys in Midstream Energy plays **GEL**, **ET**. Put buying continues to focus on Retail/Restaurants with names like **DRI**, **SBUX**, **TPR**.

**What's On Tap:** Productivity & Costs. Earnings from **COIN**, **SY**, **TDG**, **NTR**, **U**, **BSY**, **YMM**, **UPST**, **ARMK**, **IIVI**, **KRNT** and more.

### Trade Tracker Portfolio Changes:

- 1) None

### Sector Laggards

Energy

Metals

Industrials

### Stock Losers

ELAN -14%

CERT -6.2%

APD -6.1%

GTES -6.1%

ZI -6%

ONEM -5.2%

### Volatility Losers

- KSS
- BILI
- USFD
- AZN
- CNP
- TTD

### High Put Volume

- AXSM
- NCR
- SY
- STE
- ZI
- COUR

### Bearish Options

- BMBL
- EBAY
- FITB
- CWH
- NCR
- STE
- UPST
- DRI
- SBUX
- GDOT
- BE
- CSX



## FEATURED OPTIONS RADAR REPORT



### Bulls See Better Times Ahead for Intellectual Property Leader

**Ticker/Price:** TTWO (\$158.3)

#### Analysis:

**Take Two Interactive (TTWO)** on 8/6 with 2000 December \$160 calls bought to open for around \$2.3M in large trades, a name that has 1500 December \$185 short puts in OI from trades in May, 1000 January \$130 short puts, and notable OI in January \$185, \$190, and \$195 calls for over 1000X each. TTWO shares have been pulling back most of 2021 with videogame stocks under pressure from tough comp concerns as we come out of the pandemic. TTWO's ugly candle last week took shares back to a 50% retracement of the March 2020 low to early 2021 high range, also VWAP off those March lows at \$160.25 and shares moved outside the lower weekly Bollinger Band, very oversold and at support of a falling wedge pattern. TTWO is a leading publisher of videogames though Rockstar Games, 2K, Private Division, Social Point, and Playdots. It has industry-leading titles such as Grand Theft Auto, Red Dead Redemption, NBA 2K, Borderlands, and Max Payne while top mobile grossing names include Monster Legends, WWE SuperCard, and Dragon City. The global videogame market is expanding at a 5% CAGR and seen reaching \$286B by 2025. TTWO has its strongest development pipeline in company history with 21 releases due for FY22 and another 41 for FY23/24 and has hired 1500 developers the last two years. TTWO currently has a market cap of \$18.3B and trades 23.1X Earnings, 5.45X Sales and 39X FCF with revenues seen rising just 2.2% in FY22 and then accelerating in FY23 to 18% growth. TTWO has been a consistent growth name with a 17% net bookings CAGR since FY17 and now sits on over \$2.7B in cash which can be used for M&A. TTWO guidance underwhelmed last week mainly due to game delays and 2022 looks set-up strong for GTA Online and Red Dead Online. Analysts have an average target of \$217 with short interest low at 2% of the float. Wedbush raised its target to \$222 citing strong engagement trends. MoffettNathanson in June started shares Buy with a \$214 target calling it the best IP collection of franchises in the industry and sees margin expansion opportunities. Hedge Fund ownership dropped more than 14% in the latest quarterly filings.

#### Hawk Vision:



**Hawk's Perspective:** TTWO and the other videogame plays remain great long-term investments for a strongly growing industry. I would like to see TTWO close above \$162 and then be trading against the \$155.5 level.

**Confidence Ranking:** \$\$\$



## FEATURED OPTIONS RADAR REPORT



### Large Call Buys See Major Long-Term Upside for Future Healthcare Services Leader

**Ticker/Price:** TDOC (\$149.25)

#### Analysis:

**Teladoc Health (TDOC)** with unusual action on 8/6 as 10,000 January 2023 \$360 far OTM calls were bought to open \$4.30 to \$5 with shares below \$150. TDOC has also been seeing some bullish longer-dated strategies with 2000 January 2023 \$140 calls bought for \$7M on 7/28 while December 2022 \$190 calls and \$145/\$120 put spreads sold to open. TDOC also on 7/15 with 1000 Dec. 2022 \$175 calls bought for \$2.3M, on 7/7 the Jan. 2023 \$170 calls bought 1000X for \$3.4M with the June 2022 \$200 calls and \$155/\$130 put spreads sold to open, and on 5/5 the Jan. 2023 \$130 calls bought 3000X for \$15M. TDOC shares have pulled back with the rest of the pandemic-beneficiaries but does sit just above a 61.8% Fibonacci level of \$143.45. TDOC shares need to get back above \$160 to start inflecting the trend.

TDOC is the largest and most trusted global leader of comprehensive virtual healthcare services. TDOC sees the trend towards virtual care continuing and has a portfolio of services and solutions covering hundreds of medical subspecialties from non-urgent, episodic needs like flu and upper respiratory infections, to chronic, complicated medical conditions including diabetes, hypertension, cancer and congestive heart failure. TDOC merged with Livongo in 2020, the leader in digital chronic condition management solutions for employers and health plans. The combined company's platform features the full range of health support – from AI engine-driven “nudges” and health coaches to therapists and board-certified physicians and the world's leading specialists – available anytime, anywhere to ensure the right care is always delivered. TDOC currently has a market cap of \$24.4B and trades 12X EV/Sales with revenues seen rising 85% in FY21 and then normalizing to 25-30% annual growth while EBITDA turning strongly positive in FY21 and seen growing to near \$1B in FY24 from \$32M in FY19. Analysts have an average target of \$200 with short interest at 12.4% of the float. Argus cut shares to Hold last week on concerns with rising operating losses due to marketing, sales and tech costs and expressed concerns with new competition in the space. Leerink lowered its target to \$218 on 7/28 and notes TDOC is a core long-term holding. Citi lowered its target to \$225 and like many firms sees near-term headwinds from post-pandemic sentiment and expects the pessimism to last until early 2022. Hedge Fund ownership fell 3.75% last quarter, Ark Investment with a \$2.66B stake has been actively buying shares as its second largest position.

#### Hawk Vision:



**Hawk's Perspective:** TDOC growth and business momentum remain very strong but the tough comps persist through 2021. It should be a major winner in a big secular trend shift and see it maintaining a leadership position, so these longer term positions are very interesting and worth taking notice. Near-term, a move above \$154.25 is bullish.

**Confidence Ranking:** \$\$





## FEATURED OPTIONS RADAR REPORT



### Bullish Positioning Continues in Defense Leader

**Ticker/Price:** LMT (\$361.50)

#### Analysis:

**Lockheed Martin (LMT)** working off the lows of the day with a buyer of 1000 September \$365 calls for \$5.30 earlier and follows a large sale of the September \$350 puts on 7/27, 5000X for \$3.80. LMT has seen accumulation recently in the January 2023 \$530 calls, over 4500X as well since mid-June. Shares have traded weak recently but back at the 50% retracement of the run from the 2021 lows and potential to reclaim the 200-day and pivot back towards a high-volume node at \$385. Longer-term, LMT is forming the potential right side of an inverted head and shoulders that stretches back to mid-2020 and has room to \$480 on a break above \$400. The \$99.91B company trades 12.93X earnings, 1.5X sales, and 47X FCF with a 2.87% yield. LMT is coming off of a solid quarter with growth across each of their business segments and moving forward some key growth initiatives in next-gen deterrence. The company said they should see a boost into year-end as most of their F-35 orders were back-weighted toward Q4 and they have been optimistic on efforts to boost production of the F-35 jet to 169 in 2022 before plateauing at around 175/year going forward as demand from the US and partner countries stabilizes and budgets provide more clarity. LMT is awaiting closure of their deal for **Aerojet Rocketdyne (AJRD)**, a move that has seen some criticism from peers over competition concerns. The deal is expected to boost LMT's ability to develop next-generation propulsion tech and likely a major step forward for their efforts in hypersonic. Analysts have an average target for shares of \$400 with a Street High \$458. Susquehanna positive on 7/27 noting that LMT continues to execute well and large scale defense awards in 2021 should allow the company to continue to grow sales and earnings for at least the next couple of years. Short interest is 1%. Hedge fund ownership fell 3%. The last notable insider buy was in August 2019 around similar price levels when a director bought \$510K in stock at \$376.32.

#### Hawk Vision:



**Hawk's Perspective:** LMT's strong quarter was a bit overshadowed last week by the departure of their CFO but they continue to have a top-tier program and the Aerojet deal closing would be a significant clearing event that could help shares return to the \$385+ area, on watch for better price action

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Put Seller Sees Limited Downside in Best-of-Breed Play on Latin American Ecommerce

**Ticker/Price:** MELI (\$1,756)

#### Analysis:

**Mercado Libre (MELI)** with 750 December \$1,500 puts sold to open today between \$66.75 and \$69.70, a more than \$5M position in the name. MELI sees a lot of a smaller, high-dollar trades in the options market including buyers recently in the December \$1,500 calls, September \$1,200 calls, and January 2023 \$1,880 calls. But, the most common trade we see is put sales in the name with active months and strikes recently around September, December, and January from \$1,600 to \$1,200. Shares gapped higher out of a multi-month range last week on earnings and measured move from the base targets \$2,030 and new highs. The \$89B company trades 11.5X EV/sales with 30%+ growth and accelerating profitability, now around \$2.85/share but expected to rise to \$12/share by FY23. MELI had a strong quarter with revenue growth driven by a significant take-rate expansion and growth in credit. Unique active users grew 47% with GMV up 39% as wider selection of both first-party and third-party inventory rose and delivery/logistics continued to improve. MELI continues to see significant opportunity in the region with ecommerce growth tracking about 10% higher in Latin American than other parts of the world post-pandemic. Analysts have an average target for shares of \$1867 with a Street High \$2,250. CSFB raising estimates last week noting that there is potential for MercadoLibre to consolidate market share amid the rising adoption of e-commerce in Latin America, and there is optionality for MercadoLibre to layer on incremental sources of Payments revenue. Stifel upgrading to Buy in May noting that they expect the long-term adoption of ecommerce in Latin America to be more permanent than in other countries given penetration is so low and consumer behavior was already shifting towards online as more physical businesses close. Short interest is 3% and near the lowest in five years. Hedge fund ownership fell more than 15% last quarter. Lone Pine added to their position while Egerton a new buy.

#### Hawk Vision:



**Hawk's Perspective:** MELI is a best-in-class name and set up well to trade back above \$2,000; the options are fairly illiquid which makes it difficult for trading, so one to either focus on stock or can target put sales as we have seen are more popular

**Confidence Ranking:** \$\$

## **Additional Options Flow**

### **Market/ETFs**

**Russell (IWM)** buyer 1100 November \$221 puts for \$10.53

**S&P (SPY)** buyer 2420 Feb. 2022 \$370 puts for \$7.52. **SPY** 10,000 September \$412 puts sold to open \$2.52 today. SPY also with 5500 Sep. 30th (Q) \$430 puts bought this morning \$6.54 and 2000 February \$443 puts opening near \$23

**Nasdaq (QQQ)** with 3000 Aug. 27th (W) \$366 puts opening \$4.25 this morning, also with large spreads selling the Dec. 31st (Q) \$392 calls to buy the \$362 puts for 3700X. **QQQ** large buyer of 9425 Sep. 24th (W) \$345 puts for \$3.32 spread versus 7,050 of the \$325 puts

**Silver (SLV)** with 10,000 Sep. 30th (Q) \$20.50 ITM calls bought to open \$1.665 this morning

**Tech (XLK)** buyer 5000 Sep. 10th (W) \$153/\$143 put spreads for \$1.79

**Emerging Markets (EEM)** buyer 5000 March \$54 calls for \$2.19

**Gold (GLD)** into weakness with 5000 September \$160 calls opening \$4.09 as August \$164 sell against in diagonal spreads

### **Consumer Goods**

**Camping World (CWH)** with 1800 December \$30 OTM puts bought for \$1.40 to \$1.45

**Tilray (TLRY)** buy-write sold 1500 June 2022 \$22 calls for \$2.73

**Hain Celestial (HAIN)** spiking with 8100 September \$40 calls bought \$1.95, earnings 8-26

**Krispy Kreme (DNUT)** IV surge with 4850 Aug. \$15 calls being bought, reports 8-17

**Funko (FNKO)** nice basing chart above rising 200-MA jumps here with 1500 February \$20 calls bought \$3.20 to \$3.50

### **Consumer/Business Services**

**eBay (EBAY)** earnings on 8-11 and buyer of the weekly \$64/\$60 put spread this morning 5000X for \$0.96. **EBAY** now into day lows with 1400 September \$65 calls being bought \$3.05 offer

**Roblox (RBLX)** buyer of 2,500 August 27th (W) \$100 calls for \$1.92, earnings on 8-16, working out of a base today. **RBLX** now seeing 4000 August \$90 ITM puts bought for \$8.90 to \$9 with earnings on 8-16

**Discovery (DISCA)** with 2600 September \$25 calls opening \$4.20 as October adjust back a month

**Vroom (VRM)** into earnings this week with 4000 August \$40/\$50 call spreads bought and 2960 of the \$30 puts sold. We saw Strong CARG and CVNA results this Q

**Bumble (BMBL)** buyer 3000 August \$45/\$40 put spreads into earnings on 8-11

**Charter (CHTR)** opening sale of 1000 September \$750 puts for \$13.39

**Croc's (CROX)** with 3450 September \$130/\$120 put spreads bought, likely protective

**Ruth's Hospitality (RUTH)** buyers of 2000 September \$20 calls for \$1.30 and also seeing 1,500 of the August \$20 calls bought for \$0.50, noted as a 'return to office' play in Barron's this weekend

**Darden (DRI)** very weak as a name popular with put buyers lately and today 3350 August \$135 puts opening as \$145 adjust

**Expedia (EXPE)** with 400 June 2022 \$135 puts sold to open \$14.45

**Etsy (ETSY)** with 300 March \$165 puts sold to open this morning for \$18

**Starbucks (SBUX)** buyers getting active in December \$110 puts 1400X at \$3.50

**Tapestry (TPR)** buyer 5000 August \$42.5/\$38.5 put spreads at \$1.12 for 8-19 earnings

**Wayfair (W)** spread opens the January/June 2022 \$240 put calendar 1500X at \$13.85 debit

**InterPublic (IPG)** moving higher with 1300 October \$36 calls bought for \$1.80 to \$1.90

**Take-Two (TTWO)** with 4425 September \$170 calls bought for \$2.40 to open after the size December call buys on Friday

**Victoria' Secret (VSCO)** strong today up over 16% and buyer of the August \$65/\$75 call spread 1500X for \$3.25 with the \$55 puts sold for \$0.75; **VSCO** first earnings as a separate entity will be 8-18

**Big Lots (BIG)** buyer of 1250 September \$57.50 puts for \$5.40, tied to stock

**Match (MTCH)** weak today and seeing 1330 Jan. 2023 \$185 calls sold to open down to \$15.35

**TAL Education (TAL)** moving to day highs up 10% with 10,000 Nov. \$15 calls being bought \$0.50 to \$0.55 and trading 28,000 September \$10 calls on the day \$0.45 to \$0.50

**Ollie's Bargain (OLLI)** spreads today are selling 500 January \$110 calls to buy the \$75 puts for a small credit

**Fiverr (FVRR)** strong recovery move today seeing 250 June 2022 \$200/\$140 bull risk reversals open

### Energy

**Solar Edge (SEDG)** with 500 September \$310 calls bought \$10 to \$12 to open today

**EOG Resources (EOG)** into the morning lows seeing buyers of the September \$72.50 calls for \$2.28 to \$2.29, over 1000X

**Genesis Energy (GEL)** with 3,000 December \$5 ITM calls opening for \$3.29 as the September calls adjust out

**Energy Transfer (ET)** buyers of 4,500 September \$8 calls for \$1.30

**Bloom Energy (BE)** with 1,500 February \$23 calls sold to open for \$4.10 today into strength

**Continental Resources (CLR)** with 1500 September 24th (W) \$38 calls bought for \$1.58, some Sept. \$40 calls from late June are rolling out

**Transocean (RIG)** with 4000 February \$3 puts sold to open \$0.64

**Marathon (MPC)** with 450 September 2022 \$75 ITM puts sold to open for \$22, follows the large November call buy on Friday

### Financials

**Coinbase (COIN)** into 6% rally into earnings seeing 1000 September \$240 calls take profits, also seeing 1000 Dec. \$275 calls bought to open \$38 to \$39.50. **COIN** also seeing buyers 400 Sep. 3rd (W) \$300 calls for \$500K. **COIN** seeing 1000 Sep. \$275 puts open near \$22.60 this afternoon

**Goldman (GS)** with another 2400 September \$410 calls trading \$7.20 to \$7.30, will confirm OI tomorrow

**Upstart Financial (UPST)** with 1900 September \$140 puts opening for \$16.70, adjusting back the August \$125 puts from buyers in late June

**NCR** buyers of 1500 December \$35 puts for \$1.70 to \$1.75 this morning

**Realogy (RLGY)** buyer of 700 March \$15 calls for \$3.70 into weakness, holding the low-end of the recent range

**RedFin (RDFN)** buyer 1000 Jan. 2023 \$30 puts \$3.60 tied to stock

**Alliance Data (ADS)** with 275 September \$90 calls bought for \$7 this morning with shares back at the 200-day MA

**Bank of America (BAC)** with 20,000 December \$45 calls sold to open from \$0.89/\$0.88

**Citi (C)** stock replacement sold 1,500 March \$72.50 puts for \$6.90 this morning

**Zillow (Z)** buyer 1000 November \$120/\$90 strangles for \$10.70

### Healthcare

**Altimune (ALT)** with 1800 January 2023 \$17 OTM calls bought for \$1.15 to \$1.30 this morning

**Intellia (NTLA)** with 950 September \$165 puts sold to open for \$14.90 to \$15 as some Aug. short puts adjust out

**Atara Bio (ATRA)** buyer 500 December \$12.50 calls for \$3

**BioNTech (BNTX)** buyer of 200 October \$450 calls for \$47.50 to \$48.50

**Regeneron (REGN)** with 400 September \$580 ITM calls bought for \$50.60 to \$54 this morning with shares breaking out of a bull flag late last week

**Nautilus Bio (NAUT)** size buying of 4000 March \$5 ITM calls \$3.80+, reports last week regarding its tied to Bezos and potential SPAC

**Cytokinetics (CYTK)** strength continues and 400 September \$30 calls are bought for \$4

**Moderna (MRNA)** buyer 1200 October \$420 calls \$65.82 to open as September \$420 adjust

**Aurinia Pharma (AUPH)** hot Biotech clearing its YTD value zone and seeing 3350 October \$11 puts sell to open \$0.85

**Centene (CNC)** fading earlier with 1800 August \$66.50 puts bought for \$1.10

**Steris (STE)** large buyer 1100 August \$220 puts \$7.70 into earnings tonight, weak history after results (lower last 4) and likely faces tough pandemic comps

**Dynavax (DVAX)** buyer of 1000 October \$12 calls from \$1.45 to \$1.55 into the big weekly breakout level from February

**CRISPR (CRSP)** buyer of the August 27th (W) \$141 calls for \$10.90, over 685X as the August 13th (W) \$120 calls adjusted higher. **CRSP** also seeing 3450 Aug. 27th (W) \$138 calls open up to \$10.90 for more than \$3.5M

**Axsome (AXSM)** into a 42% move lower with a large opening sale 1730 March \$32.50 puts for \$7.50 seeing limited downside for shares now. **AXSM** also seeing September put spreads close 4500X here

**ImmunoPrecise (IPA)** unusual call buying once again with 2350 of the September \$10 calls \$0.90 to \$1.30, IV30 up 10.8% today. IPA been posting positive data for COVID new variants. **IPA** ramping late with 7000 Aug. \$10 calls bought after Sep \$10 calls hot this morning, COVID play

**Editas (EDIT)** buyers of 1500 September \$80 calls for \$1.65 to \$1.80 as the CRISPR plays continue to see a lot of bullish flows; **EDIT** has pivotal data due in Sept. as well



**Bausch Health (BHC)** stock replacement opens 20,000 September \$27 synthetic long positions at \$0.01 debit

**BioHaven (BHVN)** into weakness a buyer here 2000 September \$125 calls up to \$7.30 from \$6.20, a name that still has 2860 Oct. \$100 long calls in OI

**Traverse Therapeutics (TVTX)** buyer of 5000 August \$12.50/\$7.50 put spreads for \$1.40 ahead of Phase 3 data in IgA nephropathy

**Boston Scientific (BSX)** fading into the close with 2200 Jan. 2023 \$47 calls being sold to open down to \$5.20

### Industrials

**MasTec (MTZ)** opening sale of 5,500 August \$85 puts for \$0.45

**CSX (CSX)** with 1740 January \$25.83 puts bought to open up to \$1.85 offer

**TuSimple (TSP)** buyers of the September \$45 calls for \$1.35, 2500X, ARK buying more stock on Friday into weakness. **TSP** another 2500 Sep \$45 calls here \$1.45 offer

**FedEx (FDX)** into weakness with 750 Jan. 2023 \$270 puts selling to open \$38.30 and 400 of the \$280 calls sold \$37.20

### Materials

**Pan American (PAAS)** with 600 January \$26 calls bought for \$3.40 today to open into weakness

**Barrick (GOLD)** buyers of 1350 June 2022 \$22 calls for \$1.70 to \$1.75

**US Steel (X)** with a strong 195 minute flag breakout to start the week and seeing 2840 June 2022 \$27 ITM puts sell to open \$5.65 to \$5.60 this afternoon which follows large opening sales of 5000 of the \$25 puts into its earnings report

### Tech and Telecom

**Confluent (CFLT)** with 800 December \$45 puts sold to open today between \$13 and \$14 to open, working out of a wide base. **CFLT** with 1000 January \$45 puts sold to open \$8.50 as well

**Citrix (CTXS)** small buyer 1000 September \$105/\$110 call spreads for \$1 debit

**Amazon (AMZN)** Sep. 24th (W) \$3200/\$3400/\$3600 call fly opening 500X1000, interesting trade looking for a small bounce. **AMZN** call fly up to 1000X2000 now

**AT&T (T)** with 15,000 Dec. \$30 calls sold to open \$0.39

**BlackBerry (BB)** unusual action with 2100 January \$26 deep ITM puts selling to open \$16.30

**Analog Devices (ADI)** December \$175/\$190 call ratio spreads opening 500X1000

**Broadcom (AVGO)** stock replacement sold 300 November \$460 puts for \$18.38 to open today

**Uniti (UNIT)** with 10,000 January \$15 calls sold for \$0.35 to \$0.30

**VMWare (VMW)** buyer of 2000 October \$160 puts for \$10.80, tied to stock

**Trade Desk (TTD)** nice bounce off rising 21-MA after reporting a strong beat and raise, also just above YTD VPOC and seeing buyers here for January \$88 calls \$9 to \$9.20 for 1400X

**Qualys (QLYS)** with 1200 August \$110 calls being bought \$1.95 to \$2.35 into earnings tonight, announced a deal for Total Cloud this morning, and shares forming a multi-month base though lower 5 of the last 6 earnings reports, it was higher last quarter

**Microsoft (MSFT)** opening sales active in November \$310 calls today for 6350X near \$4.65, likely writing against stock positions

**Interactive (IAC)** with 2500 August \$130/\$140 call spreads opening for just over \$3 debit looking for a short-term rebound move

**ON Semi (ON)** opening sale 1000 January \$36 puts \$1.50

**CyberArk (CYBR)** seller of 500 January 2023 \$200 calls to open for \$11.10

**Cognizant Tech (CTSH)** with 500 January 2023 \$80 puts bought \$14.50

**Pinduoduo (PDD)** running higher and unusual 3000 Aug. 27th (W) \$108 calls opened \$1.56 earlier

**Micron (MU)** seeing spreads sell October \$72.5 puts to buy \$87.5/\$105 call spreads 4000X

**Palantir (PLTR)** will report 8-12, seeing 1000 February \$30 puts sold to open \$8.44 as the January \$30 short puts adjust

**Qualcomm (QCOM)** opening seller of 725 January 2023 \$145 puts for \$21.35

**Snowflake (SNOW)** today with an opening sale 500 September \$270 puts for \$13.85 while this afternoon seeing 950 November \$355 far OTM calls sold to open \$7.90

**Cloudflare (NET)** so impressive already back to new highs and today seeing November \$135 calls trading 1750X \$7.70 to \$8.55 as buyers push IV higher this afternoon. **NET** also with 250 Jan. 2023 \$180 max strike calls bought for \$12

**NetEase (NTES)** with 300 March \$105 puts sold to open for \$20.40 to \$20.30

**DataDog (DDOG)** with a late day buyer 1000 October \$130 calls \$8.80 offer

**Aspen Tech (AZPN)** weak close and will report 8-11 with unusual 1600 August \$145/\$130 put spreads bought today

#### Telecom/Utility

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*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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