



Sector Leaders

Biotech

Solar

Gold

Stock Gainers

QS 13.3%

UBER 9.5%

UPST 9%

LCID 9%

BHC 7%

WMG 7.5%

Volatility Gainers

- INDI
- FOLD
- IRNT
- LCID
- QS
- DKNG

High Call Volume

- INDI
- TWNK
- XRX
- YELP
- -
- -

Bullish Options

- LUV
- CZR
- CPRI
- NWSA
- FTCH
- SNAP
- UBER
- Z
- PTON
- COF
- X

Market Review: Stocks continued the late Monday recovery move as Evergrande contagion fears abated and we saw a bit of a relief rally across risk-on asset classes while Bonds pulled in. The August housing numbers came in quite strong. The initial jump higher faded back to 1-week VWAP but then into midday breadth regained itself back to the best levels of the session. Strength was seen in growth areas like Biotech, Software and Solar while Energy, Metals, Industrials and Housing continued to struggle. There is plenty of overhead resistance in the S&P 4390-4460 zone so remain cautious on the rebound move with testing the 4225 area still very in play. The FOMC will surely be in focus tomorrow and likely address some recent developments with COVID, China, and weaker economic data so it could result in a more dovish tone.

S&P Chart:



Resistance	Support
4,425	4,230
4,485	4,135
4,525	4,105

Options Action Trends: In morning action we saw opening December call sales across large cap value names like **MRK, IBM, VZ, AMGN, INTC, CSCO, DOW**. We did see a solid return of call buyer flow taking advantage of the dips across favorite growth names.

What's On Tap: Existing Home Sales, EIA Data and FOMC Meeting. Earnings from **NKE, ACN, COST, DRI, MTN, DAVA**.

Trade Tracker Portfolio Changes:

- 1) Spotlight: Long ALL October \$130/\$135 Call Spreads at \$2

Sector Laggards

Metals

Energy

Industrials

Stock Losers

ROLL -15%

AA -7.2%

DKNG -6.5%

COLD -6%

OSK -6%

BILL -5%

Volatility Losers

- RKL
- FUTU
- SAVA
- ASTS
- TIGR
- LEN

High Put Volume

- AMLP
- IPO
- HSBC
- MCHI
- PPL
- TSP

Bearish Options

- DISCA
- MGM
- DBX
- AMGN
- HUBS
- XOP
- NET
- CHGG
- VFC
- CPNG
-



FEATURED OPTIONS RADAR REPORT



Bull Spread Anticipates Upside for Small-Cap Media Stock Followed by M&A Speculation

Ticker/Price: TGNA (\$19.50)

Analysis:

Tegna (TGNA) with a notable spread on 9/20 that bought 10,000 January \$22 calls for \$0.95 and spread with the April \$25 calls sold for \$0.45 to open. The action follows a buyer of 3,000 January \$22/\$25 call spreads on 9/16 for \$0.55. TGNA has run strong lately and breaking a downtrend from the April highs near \$21.50 with room up to \$20.80 and an untested VPOC from May. The weekly shows a strong trend in 2021 that has pulled back to the 38.2% Fibonacci retracement and has a measured move to \$26 on a breakout. The \$4.34B company trades 6.5X earnings, 1.4X sales, and 7.6X FCF with a 2% yield. TGNA is a media company in the US that operates TV stations and a growing digital footprint. They also provide solutions for advertisers through their Tegna Marketing Solutions business across both TV and digital platforms like OTT. TGNA is coming off of a strong quarter with strength in their subscription business, accelerating ad revenue, and better cost controls. They expect subscription revenue to grow in the high-teens in 2021 and accelerate in 2022. TGNA has been a consolidator in the space with over 16 stations bought since 2017 and most, if not all, fully integrated and reaching their synergy goal ahead of schedule. The recent deals come after the sale of Cars.com and CareerBuilder in 2017 and now a more-focused entity on their core market and growing marketing solutions business. Their balance sheet is strong with net leverage under 3X and no debt maturing until 2024, so a lot of potential opportunity to deploy capital in an effective manner. TGNA was embroiled in a multi-year fight with activist Standard General who has been pushing for board seats and wanted the company to explore a sale. This was the second proxy fight TGNA had faced from the firm and they won both with all twelve of their nominees re-elected in May. In early 2020, there were four different companies that had submitted takeover proposals to the company but talks didn't progress far with the pandemic settling in around March. Media reports last week indicated that the company had hired JP Morgan to solicit revised bids by 9/20 and could run a sale process depending on what they yield. Analysts have an average target for shares of \$20, although limited coverage. Hedge fund ownership fell 6% last quarter. Standard General remains a top holder with a 10.6M shares despite selling some of their stake.

Hawk Vision:



Hawk's Perspective: TGNA is clearly an event-driven situation and carries a lot of interest as evidenced by last year's activity and the news today; the January \$22/\$25 call spread as high as \$1 offers a nice risk/reward that they'll get further interest and the sale process can play out

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Large Bull Spread in HR Services Leaders

Ticker/Price: ADP (\$198.8)

Automatic Data (ADP) late day trade sold 2000 January \$200/\$170 put spreads to buy 2000 of the January \$195 calls to open. ADP is not a very active name in the options market though saw January 2023 \$185 and \$155 puts open earlier this month 1275X and 1100X. ADP shares have been steadily pulling back since making new highs on 8/10 and sit on lower YTD value while just above a 38.2% retracement off the January 2021 lows and retesting a former breakout, also VWAP off the January lows comes into play at \$190.50. ADP is one of the world's leading providers of cloud-based human capital management (HCM) solutions to employers, offering solutions to businesses of all sizes, whether they have simple or complex needs. ADP offers complete management solutions for HR administration, payroll administration, talent management, employee benefits, benefits administration, employer liability management, and other HCM and employee benefits functions. ADP is addressing the \$150B global HCM market growing at 5-6% with secular trends including the gig economy, real-time payment, globalization of the workforce, and public cloud. ADP has market cap of \$84B and trades 27.2X Earnings, 5.6X Sales and 62.7X FCF with a 1.87% yield. Forecasts see revenue growth of 6-7% annually the next three years with 9-10% EPS growth. ADP noted on its latest earnings call several secular growth drivers in HR services coming out of the pandemic including the hybrid work environment and regulatory related HCM solutions. Analysts have an average target of \$215 with short interest low at 1% of the float. JPM cut shares to Underweight on 8/17 with a \$224 target on valuation. Mizuho raised its target to \$230 in early August after better than expected results. Hedge Fund ownership fell 4% in the latest quarterly filings, Fundsmith a notable concentrated holder.

Hawk Vision:



Hawk's Perspective: ADP is a solid growth name with valuation fair at a level on the chart that should hold.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Size Call Open Interest in Electricity Generator with Upside Catalysts

Ticker/Price: VST (\$17.35)

Vistra (VST) late rally with 20,000 November \$18 calls opening \$0.65 to \$0.70 as October \$19 adjusted and VST a name with sizable open interest including 16,000 October \$18 calls. VST shares remain near multi-year lows after being rejected at key \$18.50 resistance recently but probed potential trend support this week off March 2020 and May 2021 lows. VST is an electricity utility with both retail and generation businesses through TXU Energy, Homefield Energy, Dynegy, Ambit Energy, and Luminant. They're a strong FCF story which has allowed them to invest over \$1.5B into growth projects like solar and storage in Texas and California. VST is undergoing a big portfolio transition and now expects 45% of their EBITDA to come from renewables, storage, and retail by 2030. They see significant development opportunities over the next five years. VST continues to reduce its coal exposure and by 2030 targets 38% Gas, 28% Retail, 18% Renewables, 9% Coal and 6% Nuclear. VST serves ~4.3 million residential, commercial, and industrial customers via multiple brands in 19 states and the District of Columbia. VST currently has a market cap of \$8.65B and trades 10.95X Earnings, 6X FY22 EBITDA 1.42X Book and yields 3.37%. VST forecasts see EBITDA growth of 93.7% in FY22 after a 54% decline in FY21. VST seeks a long term leverage target of 2.5X Debt/EBITDA and expects to return \$1.5B in capital annually the next ten years. VST intends to deliver its long term strategic decision by its November Q3 earnings call on capital allocation and sees its stock attractively valued. Analysts have an average target of \$24 and short interest is low at 2.3% of the float. In July, Guggenheim upgraded VST to Buy with a \$24 target with increased confidence in the durability of FCF generation and sees potential for a breakup of the company and asset sales to private interests. BAML also upgraded to Buy in July with a \$23 target as a top beneficiary of strength in power and gas prices. Wolfe with a \$25 target in July noting the ERCOT overhang is starting to lift and sees VST having a lot of cash to make a strategic move.

Hawk Vision:



Hawk's Perspective: VST is intriguing with the potential for value unlock catalysts and upside calls being so cheap, not a bad one to have some exposure.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Call Buyers Target Healthcare Compounder Ahead of Key Late-Year Catalysts

Ticker/Price: NVTA (\$31.80)

Invitae (NVTA) another 1,500 June \$30 calls bought this morning for \$7.50 to \$7.60, volumes now running over 3,600X and also seeing October calls active with IV30 edging higher. NVTA has a lot of size open interest including buyers recently in the March \$30 calls and sellers in the March \$22.50 puts while the December, January, and Jan. 2023 expirations have all seen size buyers since February. Shares making a strong move today and forming a wide multi-month base under the 200-day just above at \$37.25. A breakout move would target \$45 and the top of yearly value. The \$6.32B company trades 16.25X sales and 4X cash. NVTA has been squarely focused on M&A recently as they build out a vast portfolio of offerings within the genetic testing space as they anticipate genetics will become a much more primary part of medicine over the next decade. They have wide reach now across prenatal, pediatrics, and adult diagnostics which they see positioning themselves well across many large markets. NVTA sees genetic testing for children under 17 as a \$26B market alone while risk screening and other testing for adults 40+ is a \$120B market opportunity. The company made a small deal on 9/7 for Citizen, a patient-centric consumer health tech company, and follows more than 17 other deals in the last few years. In early August, Bloomberg reported the company itself was approached by Exact Sciences (EXAS) about a potential merger, likely 'low-premium and all-stock.' NVTA's CEO said at a conference later that consolidation in the industry was inevitable as the industry 'tightens up.' Analysts have an average target for shares of \$42 with a Street High \$58. Benchmark upgraded to Buy on 8/4 citing a return to revenue growth 'normalcy' as well as upcoming catalysts that include commercial launch of the ArcherDx Personalized Cancer Monitoring test by the end of 2021 and launch of STRATAFIDE, a pan-solid tumor in vitro diagnostic, in 2022. Short interest is high, around 15.5%. Hedge fund ownership fell 5% last quarter, Light Street Capital a buyer of 1.8M shares.

Hawk Vision:



Hawk's Perspective: NVTA has underperformed in 2021 and set up as a 'show me' story after their run of deals but certainly sets up nicely on the chart for an extended run above \$35 and they're building a nice portfolio in an exciting space

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Vanguard Total Stock Index (VTI) opening sales 1775 March \$199 puts for \$6 into the recent market sell-off. **VTI** also opening sellers 2500 of the March \$198 puts near \$5.80

Oil & Gas (XOP) with 2500 November \$77 puts bought \$3.30 to open

Renaissance IPO ETF (IPO) opening sale of 2300 April \$65 puts for \$4.30

Nasdaq (QQQ) opening sale of 3000 March \$357 puts for \$20.02

S&P (SPY) with 20,000 Oct. 29th (W) \$445 calls sold to open \$5 to \$4.95 earlier today

Canadian Dollar (FXC) very unusual activity today with 25,000 December \$78 puts opening \$2.05 top \$2.20 range

Consumer Goods

Oatly (OTLY) with 2500 December \$20 calls bought for \$1 to \$1.05 to open today

Capri (CPRI) with 2,500 October 29th (W) \$53 calls bought \$2.50 to \$2.75

Peloton (PTON) stock replacement opens 1450 November \$105 calls \$7.96 to \$8.02. **PTON** with 1000 December \$110 calls opening \$7.85 mid-market

Hostess (TWNK) buyer 3000 November \$17.50 calls \$0.55 offer into day lows

Tapestry (TPR) with 600 January 2023 \$32.50 puts sold to open today for \$4.70 in stock replacements

Coca Cola (KO) with 1300 May \$50 puts sold to open \$2.08

Activision (ATVI) with 1000 January 2024 \$70 puts sold to open for \$11.75 in a stock replacement

Electronic Arts (EA) spread selling October \$115 puts 4000X at \$0.97 and buying 4000 Oct. \$129 calls \$2.94 while selling 5000 of the \$145 calls

Nike (NKE) with 1,150 March \$175 calls bought for \$5 to \$5.10 this afternoon into earnings later this week

Canopy (CGC) with 1725 November \$12.50 puts sold to open today for \$1.02 to \$1.03

VF Corp (VFC) remains weak breaking down and seeing 2000 November \$70 puts bought \$5.50 offer in sweeps ahead of the **NKE** report this week

Take-Two (TTWO) buyer of 400 March \$150 calls for \$11.80 to open this afternoon

Coty (COTY) buyer 40,000 November \$8 calls adjusts the \$9 calls

Consumer/Business Services

News Corp (NWSA) buyers of over 7500 October \$22 calls here for \$1.00 to \$1.20 to open, narrow base breakout setting up

FarFetch (FTCH) opening sale of 4000 November \$35 puts for \$1.90 here into the morning lows

Best Buy (BBY) buyer 1000 December \$120 calls \$2.34 to \$2.45

Discovery (DISCA) with 5000 June \$22.50 puts bought \$2.20 as the \$25 puts adjust lower

MGM buyers 2000 October \$41 puts \$2.13 offer

Caesar's (CZR) continues to hold up strong to peers and a buyer 3000 October \$110 calls \$3.50 adjusts the \$120 calls

Uber (UBER) now up 9.2% after strong profitability guidance seeing Oct. 1st (W) \$43 calls active 9800X and buyers of 3300 Oct. \$43 calls. **UBER** buyer 1000 January 2023 \$50 calls for \$8.60 looking for longer-term upside

Airbnb (ABNB) the January \$210 puts opening 1000X today for \$45.50, adjusting the October \$210 puts bought on 7/13 in an adjustment trade

Carnival (CCL) the October \$23 calls being bought 2000X for \$1.29 to \$1.32

Ross (ROST) buyer 300 November \$115 calls \$4.80 offer, basing the last two weeks

DoorDash (DASH) opening sale 300 January \$210 puts for \$19.80

Pinterest (PINS) with 1000 January 2024 \$50 puts sold to open for \$12.95 today in a stock replacement

Chegg (CHGG) with 1,500 April \$55 OTM puts bought for \$2.30 to open today

Carvana (CVNA) buyer 1000 November \$300 puts \$17.50, stock tied

QURATE (QRTEA) buyers of 1000 January 2024 \$8 ITM calls for \$4.20 to \$4.30

Vail (MTN) with 565 October \$320 calls bought for \$9.55 today and spread with sales of the \$280 puts for \$2.50

Wayfair (W) buyers of 400 December \$300 calls for \$22 to \$23.40 this morning, coiled in a small range above the 8-EMA

Starbucks (SBUX) with 1150 April \$105 puts selling to open today at \$5.85 bids

Best Buy (BBY) jumpy off lows as 9500 December \$115/\$125 call spreads are bought to open, shares slipping back to the lower weekly Bollinger this week but the longer-term weekly consolidation range firmly intact

Shake Shack (SHAK) with 500 October 29th (W) \$81 puts sold to open for \$4.80 in a stock replacement, earnings 10-28

DuoLingo (DUOL) strong recent IPO and today seeing 600 November \$180/\$160 put spreads bought for \$7.65

Zynga (ZNGA) large afternoon trade bought 12,850 May \$9 calls for \$0.66 and sold over 19,500 of the \$6 puts for \$0.38

Yelp! (YELP) with 1350 October \$37 calls bought for \$1.65 to open and also seeing over 3000 of the \$42 OTM calls bought today around \$0.35

Dicks Sporting Goods (DKS) with 1000 December \$115 puts sold for \$4.20 to buy the \$140/\$155 call spread for \$4.40

Energy

Cheniere (LNG) opening sale 1300 October \$80 puts for \$1

Magnolia Oil (MGY) buyers of 1150 October \$17.50 puts for \$1.70 to \$1.75

Enbridge (ENB) with 5000 January 2023 \$40/\$30 bull put spreads opening this afternoon for \$4

Financials

Upstart (UPST) with 1000 October \$370 calls sold to open for \$4.80 to \$4.40, IV fading a bit this morning. **UPST** also seeing 2,250 October \$255 puts sold to open today for \$4.40. **UPST** trades 2000 October \$275/\$255 bull put spreads to open as well

PennyMac (PFSI) with 4000 May \$45 puts opening \$1.25 tied to stock aggressive on wide bid-ask, and shares coiled up nicely under the 21-MA

Zillow (Z) large stock replacement buys 5000 January 2023 \$85 calls for \$25.50 to open, relative strength name yesterday

Capital One (COF) opening sale of 1100 March \$149.40 puts for \$11 today, follows sellers yesterday in the Jan. 2023 and December puts

AIG moving off lows here with 9000 weekly \$54 calls active with buyers and 5000 of the \$50 ITM calls opened \$3.25 earlier

Fiserv (FISV) spread today is buying 1350 June \$125 calls for \$3.50 and selling the \$100/\$95 bull put spread for \$1.50, adjusting the January spreads from mid-July

Bank of America (BAC) with a block of 2000 May \$35 puts sold to open for \$2.30

PayPal (PYPL) with 1500 Oct. 22nd (W) \$280 calls bought near \$4.30 to open today

Fair Isaac (FICO) with 1,500 November \$430 calls bought for \$20 and spread with 1,000 November \$500 calls sold for \$2.10, adjusting out of 4000 November \$470 calls

Up Fintech (TIGR) with 1000 April \$12.50 puts sold to open for \$3.80

Franklin (BEN) buyers this afternoon of 1000 April \$32.50 calls for \$1.45 to \$1.50 and follows the 4800 OTM April \$37.50 calls bought recently

Healthcare

Bausch (BHC) with 1,700 December \$30 calls bought up to \$1.45, activist situation with Carl Icahn involved

InMode (INMD) with one of those reverse diagonal spreads as 1475 February \$145 puts are sold \$19.72 and 1475 January \$140 puts bought \$15.20

ChemoCentryx (CCXI) spread today buys 1000 October \$25 calls for \$3.10, sells the November \$45 calls for \$0.90 and sells the January \$10 puts for \$1.95, net \$0.25 debit

Protagonist Therapeutics (PTGX) spread sells 2500 January \$12.50 puts for \$1.70 to buy the \$20/\$30 call spreads at \$1.15

Mirati (MRTX) with 2000 October \$190 calls sold to open for \$3, likely writing against a stock position after the recent positive data update at ESMO. **MRTX** now also seeing 1000 December \$180 calls bought for \$17.70

CRISPR (CRSP) spreads are selling 500 January \$105 puts and buying the \$130/\$170 call spread for a net credit

Aurinia (AUPH) with 465 November \$20 calls bought today for \$5.12, the October \$17 calls adjusting into strength

Quidel (QDEL) buyers of more than 875 October \$150 calls from the open for \$10 to \$10.40, shares starting to work out of a multi-month base

Apellis (APLS) spread sells 3000 November \$30 puts \$1.70 and buys 1500 of the \$35/\$45 call spreads for \$2, similar to yesterday

Teladoc (TDOC) with 875 April \$125 puts sold to open for \$11.70 today. **TDOC** also with 200 January 2024 \$195 calls bought \$24.50 to \$24.90

Atry Pharma (LIFE) buyers of more than 1,500 November \$7.50 calls today from \$4 to \$4.40 to open, gap higher and continuation recently on positive Phase 1b/IIa data in pulmonary sarcoidosis and Piper out with a \$19 PT recently

Merit Medical (MMSI) with 2000 October \$75 calls selling to open \$1.20 to \$1

Cassava Sciences (SAVA) with 1500 November \$75 calls bought \$5.60 to \$5.90 to open with shares basing and looking to take back the rising 200-MA just overhead

Ocugen (OCGN) with 2000 November \$10 synthetic long positions opened for a \$2.55 credit

Vaxart (VXRT) similar trade with 2000 November \$10 synthetic long positions opened for a \$2.10 credit

Arbutus Biopharma (ABUS) with more than 3,850 December \$3.50 puts sold to open for \$0.60 to \$0.55, nice flag forming above its rising 8-EMA

AstraZeneca (AZN) the December \$62.50/\$67.50 call spread being bought over 5000X this afternoon for \$1.03

Reata Pharma (RETA) with 500 December \$120/\$155 call spreads sold for \$9.10 to buy the \$100 puts today for \$21.25 while the November \$80 puts also sold for \$2.15, around a \$10 net debit

Cortexyme (CRTX) late day buyers of 1000 December \$80 puts from \$46.60 to \$50

Industrials

Southwest (LUV) early buyers 1800 October 1st (W) \$50 calls \$1.28. **LUV** also active buyers 2000 November \$55 calls \$1.16 offer

Ford (F) block of 10,000 Oct. 22nd (W) \$13 calls opens \$0.60 this morning with shares just above YTD value low and 200-day MA, captures late October earnings

Air Lease (AL) with 500 May \$35 at-the-money calls sold to open today from \$6.70 to \$6

Lockheed (LMT) sale to open 200 November \$330 puts at \$9.10

OshKosh (OSK) with 400 January \$100 calls opening \$7.55 in a stock replacement

Triton (TRTN) with 600 January 2023 \$45 calls bought for \$8.65 to \$9.70, adjusting back the \$50 calls

Diana Shipping (DSX) buyers of 1500 November \$4 ITM calls for \$1.20

Nio (NIO) IV hit lower earlier with 16,000 May \$30 puts sold to open for \$3.75, near \$6M. **NIO** also with 1200 January 2024 \$25 ITM calls bought for \$17.20

3D Systems (DDD) with 1600 January \$27 ITM calls bought for \$5.10 to \$5.20 to open with shares back at the 200-MA

Raytheon (RTX) large opening seller of 2500 February \$80 puts for \$4.25

Redwire (RDW) buyers of 1000 February \$12.50 calls for \$2.20 this afternoon, a small-cap space infrastructure company

Materials

US Steel (X) with 2000 November \$24 calls bought for \$1.31 in a stock replacement. **X** now with 4,500 April \$24/\$28 call spreads bought for \$1

Mosaic (MOS) with 1000 January \$28 calls trading deep ITM for \$6

Cliffs (CLF) sellers of April \$18 and \$17 puts into session lows 1450X and 1650X

Dow Chemical (DOW) with 3,840 December \$60 calls sold to open from \$1.42 to \$1.39. **DOW** buyer 1000 June \$42.50 puts for \$2.38 as 1500 of the \$50 puts adjust down

Dennison Mines (DNN) with 10,000 November \$1.50 puts sold to open \$0.30

Freeport (FCX) big flow moving into Dec. \$33 calls here \$1.95 offer nearing 35K bought and spread versus the \$40 calls

Lithium Americas (LAC) with 1,500 November \$20 puts sold to open for \$2.10

Nucor (NUE) with 400 January 2023 \$82.50 puts sold to open today for \$11.60

Tech

Fire-Eye (FEYE) stock replacement is selling 3000 December \$17 puts for \$0.89

Snap (SNAP) has held up better than most names seeing 5700 October 1st (W) \$77 calls open \$1.09 to \$1.15 this morning. **SNAP** also with buyers 1000 OTM Dec. \$85 calls today \$3.55 to \$3.95

Palantir (PLTR) buyer 4000 December \$26 puts \$2.38, stock tied. **PLTR** also with 17,450 December \$27 synthetic long spreads opening earlier for a \$0.60 credit

Z-Scaler (ZS) seeing one of those unusual credit spreads open with 1500 November \$280 puts sold and the Oct. 29th (W) \$270 puts bought, reverse calendars. **ZS** now seeing similar spreads to this morning trade with the Nov. \$270 puts sold and the Oct. 29th (W) \$265 puts bought 1175X

Applied Materials (AMAT) also seeing reverse diagonal credit spreads open as November \$130 puts are sold to open 1445X and the Oct. 29th (W) \$129 puts are bought

DropBox (DBX) buyers of 1500 January \$30 puts \$1.92 to \$2

IBM the December \$145 calls being sold to open this morning 1000X from \$1.68 to \$1.62

HubSpot (HUBS) large buy 1000 November \$630 puts for \$33.50, watch a break under \$668 for a move back to \$600

Atlassian (TEAM) with 1000 November \$420 calls being sold to open down to \$25.40

Cloudflare (NET) buyer 1000 November \$110 puts \$3.80

Cabot Micro (CCMP) unusual 260 June \$125 calls opening \$16.10 into support

DocuSign (DOCU) opening sale 250 June 2022 \$240 puts for \$21.85

Keysight (KEYS) opening sale of 250 May \$150 puts for \$6.60

Taiwan Semi (TSM) block of 2500 March \$115 puts sold for \$8.85, will confirm OI change tomorrow

Alibaba (BABA) trading March \$150/\$230 ratio call spreads 2000X4000

Indie Semi (INDI) strong back near highs and IV30 up 42% with 7000 October \$12.50 calls hot with buyers. **INDI** also 2500 February \$15 calls bought \$1.25 to \$1.35 in a large lot, so not just short term speculation

Bill.com (BILL) lower today after a stock offering and seeing 4000 October \$270 calls open for \$14.13 as the \$280 calls from 8/31 adjust back

Trade Desk (TTD) some strength today with 1000 October \$73 calls bought \$2.80 to open as it works back above the 8-MA. **TTD** also with 850 April \$85 calls bought for \$6.20

Service Now (NOW) with 500 January \$600 puts bought for \$25.60, tied to stock

UI Path (PATH) with 500 January 2023 \$45 puts sold to open for \$8.50 in a stock replacement, some large longer-dated spreads in the name

Zoom Video (ZM) buyer of 2000 January 2023 \$300/\$450 call spreads for \$32.20

Analog Devices (ADI) with 600 March \$170 puts sold to open for \$12.45

Coupang (CPNG) buyers of 3,900 February \$25 puts for \$1.85 this afternoon

Telecom/Utilities

Disclaimer:

Not Investment Advice or Recommendation

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