



Sector Leaders

China Internet

Banks

Metals

Stock Gainers

RKLB 19%

BEKE 13.5%

TNDM 10.6%

ACH 7.8%

BILI 7.7%

FUTU 7%

Volatility Gainers

- IRNT
- APLS
- AUPH
- CMPS
- S
- FIVN

High Call Volume

- ZIOP
- HYZN
- FUSE
- GOCO
- OWL
- ATER

Bullish Options

- CZR
- HYZN
- DOCN
- TSN
- RDS.A
- NUE
- ABBV
- BLDP
- ROST
- YY
- NKE
- INMD

Market Review: Stocks opened the week mixed with Bonds breaking down and the US Dollar strengthening causing some rotational moves across sectors following the soft Jobs report last week and implications for the Fed, while overseas the ECB decision this week is being closely monitored. Stocks rolled over in opening hour trade while large cap Tech names continued to show relative strength. Banks and Metals also showed some relative strength with Tech while most sectors were lower, REITS, Industrials, Biotech and Solar sold off the hardest. Breadth was weak most of the session but bottomed out late morning, a casual retrace off new highs to the 8-day moving average for the S&P. The schedule is very light tomorrow and markets focused on the ECB Thursday.

S&P Chart:



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

Options Action Trends: We saw morning buyers active in calls in the Steel leaders like NUE, X.

What's On Tap: Mortgage Applications and Consumer Credit. Earnings from LULU, RH, CPRT.

Trade Tracker Portfolio Changes:

- 1) Spotlight: Long **SBUX** November \$120 Calls \$2.85
- 2) Spotlight: Long **ABNB** October \$165 Calls \$5 – No Fill
- 3) Closed **MTCH** Bull Put Spreads (\$0.25) (Opened at (\$2.20))

Sector Laggards

Gold

REITS

Industrials

Stock Losers

BMRN -7.5%

PLL -7%

MARA -7%

COUR -7%

RIOT -7%

MSTR -6.5%

Volatility Losers

- TTCF
- VOD
- GSK
- BSX
- ROVR
- SAVA

High Put Volume

- IRM
- SPRT
- HUT
- KPLT
- STT
- BHP

Bearish Options

- K
- BUD
- COST
- SRNG
- SAVA
- IRM
- NOC
- MMM
- Z
- COP
- FL
- MVST



FEATURED OPTIONS RADAR REPORT



Bullish Positioning in Digital Banking Play Sees Weakness as Opportunity into Year-End

Ticker/Price: ALLY (\$51)

Analysis:

Ally Financial (ALLY) shares have pulled back since an early June high near \$56.50 but has some notable bullish open interest positioning with a recent trade on 9/1 buying 3000 December \$50 calls for nearly \$1.5M to open while 4000 October \$55 calls bought since 8/25 and has 8900 September \$55 calls in open interest from buyer flow as well as a 3000 lot of September \$46 calls bought back on 4/19. ALLY also still has 30,000 January \$35 calls in open interest from large buys in October 2019. The December \$55 calls have over 7000 in OI from buy-writes and December \$60 calls sold to open on 8/31. ALLY closed last week below its 55-day moving average and touched lower value from August OpEx cycle as well as the 21-week rising moving average which has been supportive in the past, so near an ideal entry for a favorite name. YTD VWAP is near \$47.35 as a stop level on a weekly closing basis. ALLY is a leading digital financial-services company with over \$180B in assets. ALLY is one of the largest full-service automotive finance operations in the United States and offer a wide range of financial services and insurance products to automotive dealerships and consumers. Its leading digital Bank offers mortgage lending, point-of-sale personal lending, and a variety of deposit and other banking products, including savings, money-market, and checking accounts, CDs, and IRAs. Ally Invest offer securities-brokerage and investment-advisory services. ALLY sees a big opportunity to build out Ally Bank as home originations rise. ALLY has a market cap of \$18.7B and trades 7.35X Earnings, 1.24X Book and yields 1.96%. ALLY forecasts see revenues rising 6% in 2021 and EPS gaining 168%. ALLY is coming off a quarter with accelerating growth across several measures, including sustained, rapid expansion of engaged customers, industry-leading retention of balances and account holders and steady growth over the past 5 years among customers who use multiple Ally Bank products. ALLY is continuing to use levers to push its NIM higher, seeing benefits of a strong used car pricing backdrop, growing originations, seeing healthy credit trends, and is likely to return significant amounts of capital. Analyst have an average target of \$65 with short interest low at 3% of the float. Deutsche Bank raised its target to \$70 in July after strong Q2 results and following an initiation in May citing the secular shift in consumer transportation preferences providing for a strong auto environment. Hedge Fund ownership fell 6.3% in the latest quarter filings.

Hawk Vision:



Hawk's Perspective: ALLY remains a favorite Financial and think it closes the year closer to \$60, the December \$50/\$55 call spreads for \$2 are a reasonable play.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Large Cap Pharma Services Leader on Parabolic Run Seen to Have Further Upside

Ticker/Price: A (\$179.25)

Analysis:

Agilent (A) with a rare large trade on 9/3 as 2500 November \$190 calls were bought to open near \$3.75 for over \$1M, a name lacking much notable open interest though has 1200 November \$175 calls bought in open interest and 1100 January \$185 calls sold to open. Agilent shares have climbed more than 50% YTD and been on a vertical ascent since early August. The weekly move is parabolic and very overbought though no signs of momentum waning. Agilent is a global leader in life sciences, diagnostics and applied chemical markets, providing application focused solutions that include instruments, software, services and consumables for the entire laboratory workflow. Agilent estimates a \$52B TAM across its six end-markets with an attractive recurring revenue base. Revenues are split 58% to Services, Consumables & Informatics and 42% to Instruments. Agilent has been a strong operating margin expansion story the last few years and revenues distributed across industries such as Chemical/Energy (23%), Environment (12%), Food (10%), Pharma (31%), Academia & Government (9%), and Clinical/Diagnostics (15%). Agilent bought BioTek for \$1.165B to double the scale of its position in the attractive cell analysis market. Agilent currently has a market cap of \$54B and trades 37.4X Earnings, 8.8X Sales and 52X FCF with a 0.44% dividend yield. Revenues are expected to rise 18% in 2021 with one quarter remaining and rise 5-7% annually the next few years with 7-10% annual EBITDA growth. Agilent is coming off a beat and raise quarter with strong order book momentum driven by robust funding for drug discovery and development. Analysts have an average target of \$170 with short interest low at 1.1% of the float. Jefferies raised its target to \$185 from \$155 as Agilent continues to fire on all cylinders and considers its consistent strong execution warranting a best-in-class premium multiple given its excellent organic growth. KeyBanc raised its target to \$195 expecting positive results to continue based on order book trends. Hedge Fund ownership fell 4.4% in the latest quarter filings, Pershing Square remains a top holder with a \$1.7B stake.

Hawk Vision:



Hawk's Perspective: A is on a wild run and prefer to at least see some pullback and basing before getting overly interested in a position, a quality large cap name certainly in a field with a lot of great long-term owns like **TMO, DHR**.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

S&P (SPX) trade adjusts out of March 2022 \$2250 puts and buying December 2022 \$4300/\$3775/\$3325 put tree 15,000X

Russell (IWM) buyer 1000 February \$220 puts \$10.955. **IWM** breaking to day lows with 8000 November \$216/\$193 put spreads bought today

Emerging Markets (EEM) buyer 10,000 January \$51 puts at \$1.88 adjust 7500 of the \$47.5 puts

Nasdaq (QQQ) June 2022 \$320 puts trading 3000X at \$12.13 bid, sold to open

Tech (XLK) buyer of 7500 Oct. 1st (W) \$157/\$147 put spreads for \$1.45

Uranium (URA) with 7500 June \$27 calls bought \$2.90 as 6000 of the \$24 calls adjust

Utility (XLU) with 3250 January 2023 \$68 puts sold to open today \$6.25

Consumer Goods

Tyson (TSN) buyers active early for 2000 January \$80 calls \$3.15 to \$3.25

Costco (COST) failing at highs with buyers active for 1450 October \$440/\$380 put spreads

Nike (NKE) sweep buyers paid \$3.50 offers this morning for another 2500 October \$170 calls, will confirm OI tomorrow

Foot Locker (FL) weak on lows with 5000 Sep. 24th (W) \$54 puts being bought \$1.35, **Nike (NKE)** earnings 9-23 a likely catalyst. **FL** also with 2700 November \$57.50 puts bought \$6.20 to \$6.41, size bear flow today

Campbell Soup (CPB) with 1200 February \$45 calls being bought \$1.55

Callaway Golf (ELY) opening sale 1000 January \$27 puts \$2.20 to \$2.15 after it raised its outlook

Coca Cola Europe (CCEP) unusual 1800 September \$60 calls bought this morning up to \$1.55

PVH Corp (PVH) this morning with 4000 September \$110 puts sold to open \$1.59

Croc's (CROX) into lows buyer 3200 Sep. \$140 calls \$3.20 offer in stock replacement

Yeti (YETI) buyer 200 January 2023 \$120 calls \$12.50 offer

Consumer/Business Services

Caesar's (CZR) early action opens 1500 weekly \$105/\$100 bull risk reversals at \$1.10

Ruth Hospitality (RUTH) trader closes 2000 September \$20 calls and opens a November spread 2000X that sells the \$17.50 puts and buys the \$22.5/\$25 call spreads

Ross (ROST) into post-earnings weakness lows trying to reverse with 1000 Oct. 22nd (W) \$115 calls being bought to open around \$4

Comcast (CMCSA) opening sale 1300 January \$60 puts at \$3.05 bid

Caleres (CAL) with 1250 December 2022 \$40 calls sold to open \$2.35

DraftKings (DKNG) buyer of 1500 November \$60 puts \$4.50 tied to long stock. **DraftKings (DKNG)** strong up 4.7% to highs into NFL season and 12,000 September \$63 calls active as the \$60 short calls adjust today

Lyft (LYFT) buyer 1500 Sep 24th (W) \$49 puts \$1.53. **LYFT** buyers active in October \$52.50 puts 2150X today near \$4.50 as well

Uber (UBER) buyer 3500 September 24th (W) \$42 calls for \$0.87 as September calls adjust

Dick's Sporting (DKS) buyer earlier for 2000 September \$141/\$130 put spreads at \$3.15, ugly candle after a new high

American Eagle (AEO) opening sale 4500 October \$22 puts \$0.28

Carnival (CCL) with 1300 April \$22.50 puts sold to open \$3.20

Match (MTCH) seller 1600 January 2023 \$150 puts for \$26.20 in stock replacement

Activision (ATVI) opening sale 850 January 2023 \$67.50 puts \$6.05

Energy

Royal Dutch (RDS.A) nice base on rising 200-MA seeing 1800 January 2023 \$35 ITM calls bought for \$7.50. **RDS.B** with 3000 June 2022 \$42.5/\$30 bull risk reversals opening at \$1.35

Ballard Power (BLDP) up 4% showing strength and near long base breakout with unusual buying of 2200 November \$16 calls up to \$2.50

Suncor (SU) stock replacement opens 2500 March \$19 calls \$1.85

Conoco (COP) large buy 5000 January 2023 \$37 puts for \$2.16

Bloom Energy (BE) with 1500 February \$23 calls sold to open \$3.10 bid today

Plug Power (PLUG) buy-writes selling 1500 June \$35 calls for \$3.35

Financials

Iron Mountain (IRM) buyer 3500 April \$35 puts for \$0.56 as 6800 Jan \$30 adjust

Zillow (Z) with 500 February \$85 puts bought \$6.95 to \$7.05

OpenDoor (OPEN) buy-write sells 1100 February \$21 calls at \$2.90

Blackstone (BX) opening sale 1500 March \$120 puts for \$7

Automatic Data (ADP) with 2074 January 2023 \$155 puts bought \$5.84, unusual lot size likely a hedge

Marathon Patent (MARA) with 4000 December \$55 calls sold to open \$5.90 down to \$5.45 this morning

Affirm (AFRM) into earnings this week seeing buy-writes sell 1275 November \$120 calls \$5.20

Healthcare

AbbVie (ABBV) continues to sink but buyers come in here for 7000 November \$120 calls up to \$0.96 as October adjust

ZIOPHARMA (ZIOP) IV and stock ramping here with buyers of 6000 October \$2.50 calls

Pfizer (PFE) opening sale 1000 June 2023 \$45 puts for \$6.25

In-Mode (INMD) a favorite med-tech play with 1100 January 2023 \$135 at-the-money calls opening \$34.20 to \$35.80 for around \$4M

Adaptive Bio (ADPT) interesting trade selling 400 September \$37.50 puts to buy 400 January \$45 calls

Beyond Spring (BYSI) into 10% drop seeing 2000 October \$30/\$40 call spreads bought and 4000 September \$30/\$22.5 bull risk reversals open at \$0.60

Zentalis Pharma (ZNTL) a name hitting new highs and an unusual late day trade buys 2000 October \$70/\$100 call spreads for \$5.70. UBS started shares Buy with a \$91 target in May citing strong potential across the company's WEE1, oral SERD, and BCL-2 in solid tumors ahead of key clinical updates from all programs over the next 12-18 months.

Industrials

Hyzon Motors (HYZN) buyer 10,000 October \$12.5/\$17.5 call spreads, adjusts out of September calls

Union Pacific (UNP) sits near the 200-MA and 1280 Oct. 1st (W) \$215 calls active up to \$4.70 with buyers

Tesla (TSLA) options active this morning with 8000 November \$750/\$650 bull put spreads opening, also trading 8000 November \$670 calls for \$95M and will check OI tomorrow as they appear to be rolling to 8000 Oct. 22nd (W) \$800 short calls

United Air (UAL) opening sale 1200 March \$40 puts \$3.15 bid. **UAL** also with 2000 June \$65 calls bought up to \$1.98 in offer sweeps

3M (MMM) buyer of 1000 Oct. 1st (W) \$185/\$175 put spreads

DR Horton (DHI) with 3000 Sep. 24th (W) \$98 calls bought this morning near \$1.08

3D Systems (DDD) pushing to day highs with 1200 October \$29 ITM calls being bought for \$5

Jacobs (J) buyers of 850 April \$140 calls \$7.90 offer, a preferred E&C name

Materials

Peabody (BTU) momentum continues with 1200 January \$25 calls bought \$2.25 and 1425 April 2022 \$25 calls active

Nucor (NUE) with 10,000 Oct. 22nd (W) \$140 calls opening here \$0.90 to \$1.15. **NUE** also buyers of 1600 April 2022 \$140 calls \$5.70 offer

Argonaut Gold (SRNG) buyer of 1000 March \$10 puts \$2.60

US Steel (X) buyers of 1000 ITM December \$25 calls. **X** unusual large opening sale 500 June 2022 \$40 deep ITM puts for \$15.40

Newmont (NEM) buyer 500 March \$62.5 calls \$3.45. **NEM** buyer 1000 Oct 22nd (W) \$58 calls \$2.05 to \$2.10 into Gold weakness

Denison Mines (DNN) seeing speculative action rising 8.5% and October \$2 calls trading 28,500X with the \$1.50 puts being sold 16,500X

Cameco (CCJ) with 4500 December \$22 puts sold to open today \$2.21 to \$2.11

Cliff Natural (CLF) buy-writes active 2900X selling April \$30 calls for \$2.66

Tech

Digital Ocean (DOCN) with 1000 December 2022 deep ITM \$40 calls opening for \$3.7M

Alteryx (AYX) long-lagging Software name with 2000 October \$85 calls bought \$1 to \$1.07 in speculative action

DynaTrace (DT) with 2000 March \$85 short calls opening as November \$75 adjust, likely written against a stock position and giving more room for upside

Joyy (YY) rising to highs with 1000 November \$75 calls bought \$4.80, recent going private talk

Adobe (ADBE) with 400 September 2022 \$610 calls opening \$108.75

CrowdStrike (CRWD) opening sale 200 June \$280 puts at \$47.40 for nearly \$1M

Autodesk (ADSK) with 1200 June 2022 \$220 puts sold to open \$10.70 in stock replacements, shares back under a rising 200-MA after an Analyst Day

Dropbox (DBX) buyer of 1000 April \$32 puts for \$3.30

Telecom/Utilities

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Not Investment Advice or Recommendation

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