



FEATURED OPTIONS RADAR REPORT



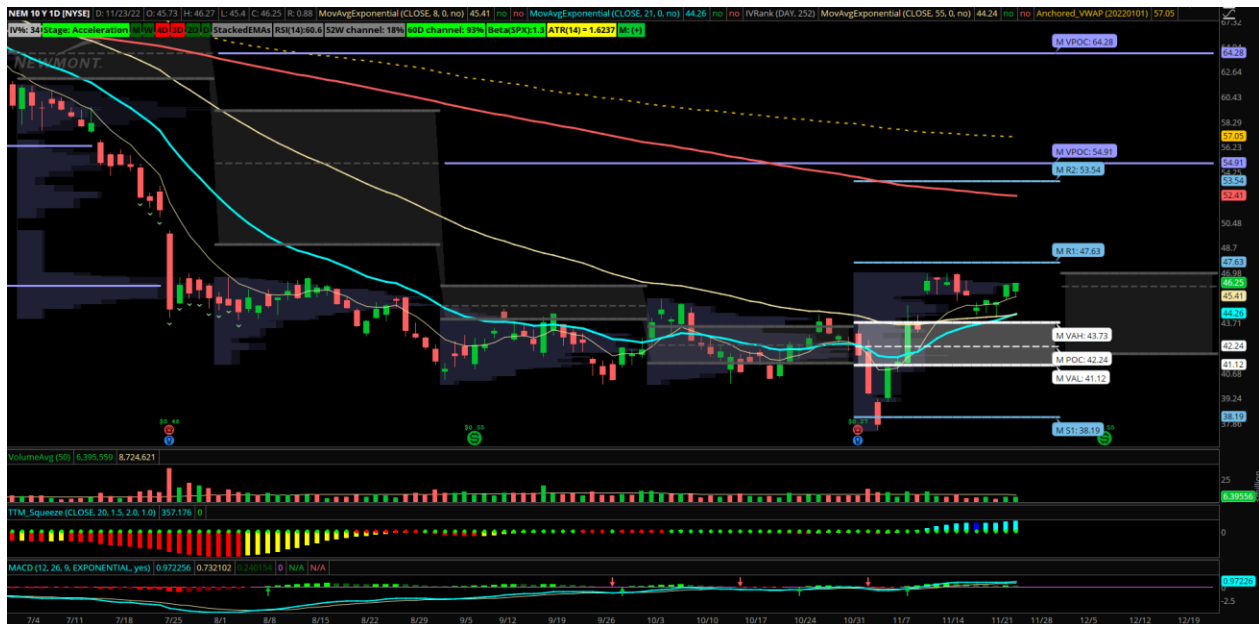
Gold Mining Leader Sees Bulls Accumulate Calls

Ticker/Price: NEM (\$46.25)

Analysis:

Newmont (NEM) on 11/22 saw a few large call buys including 4000 June \$47.50 calls at \$4.30 and also 1100 March \$40 deep ITM calls at \$7.25 as combined more than \$2.5M in calls bought. This past week the stock has also seen 1500 January 2024 \$45 calls bought at \$7.55 and 2500 March \$37.50 calls were bought at \$8.35. Back in mid-October NEM also saw large opening put sales with 5000 March \$40 puts sold at \$3.40 and 900 Jan 2025 \$40 puts sold at \$7.85 showing confidence in a price floor. Shares have been forming a large basing bottom since August as the 40 level acted as strong support and now seeing a 21/55 EMA bull cross as the stock forms a bull flag on top of its 8 EMA with lots of space above to move higher into the 200 EMA closer to 52 currently. NEM also has its YTD VWAP just above at 57 which could be a magnet for shares going into year end or early 2023 as gold has started to show some bullish price action and is seasonally stronger this time of year as well. The \$36.7B company trades at 22.7x earnings, 3.3x sales, with FCF yield at 4.4% while revenue is expected to be flat in FY23 and +3% growth estimated in FY24. Newmont is a gold producer. The Company is also engaged in the production of copper, silver, lead and zinc. It operates through five segments: North America, South America, Australia, Africa and Nevada. Average analyst target is \$54. Goldman initiated the stock with a Buy rating and \$53 target in September as it sees above-peer production growth for Newmont through 2026 with the startup of development projects including Ahafo North, Tanami Expansion 2, and Yanacocha Sulfides in the next 2-4 years. UBS upgraded the name to Buy from Neutral with a \$50 target and National Bank upgraded to Outperform with a \$60 target citing Newmont as a best-in-class producer, offering a stable outlook coupled with robust and sustainable capital returns. Short interest is at 1.9%. Hedge fund ownership fell -22% last quarter.

Hawk Vision:



Hawk's Perspective: NEM is looking solid as it forms a bull flag above its 8/21 EMA's after the long base was built. Can trade it long against a close below 43.50 top of value.

Confidence Ranking: \$\$