

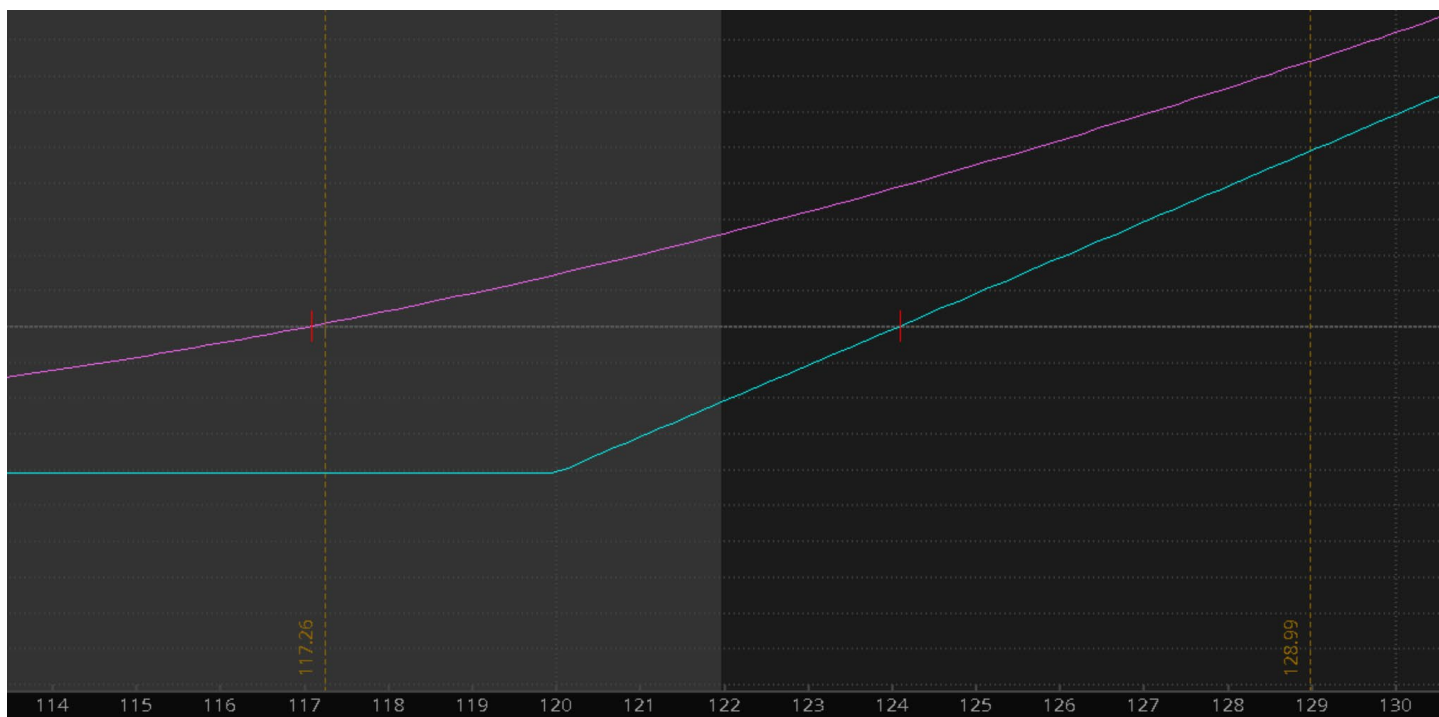


TRADE SNAPSHOT

TICKER	ORCL
SECURITY	Oracle Corp.
SECTOR	Tech – Software
CURRENT PRICE	\$117.50
LONG/SHORT	Long
TARGET	\$130
STOP	\$112
TIMEFRAME	6 Weeks

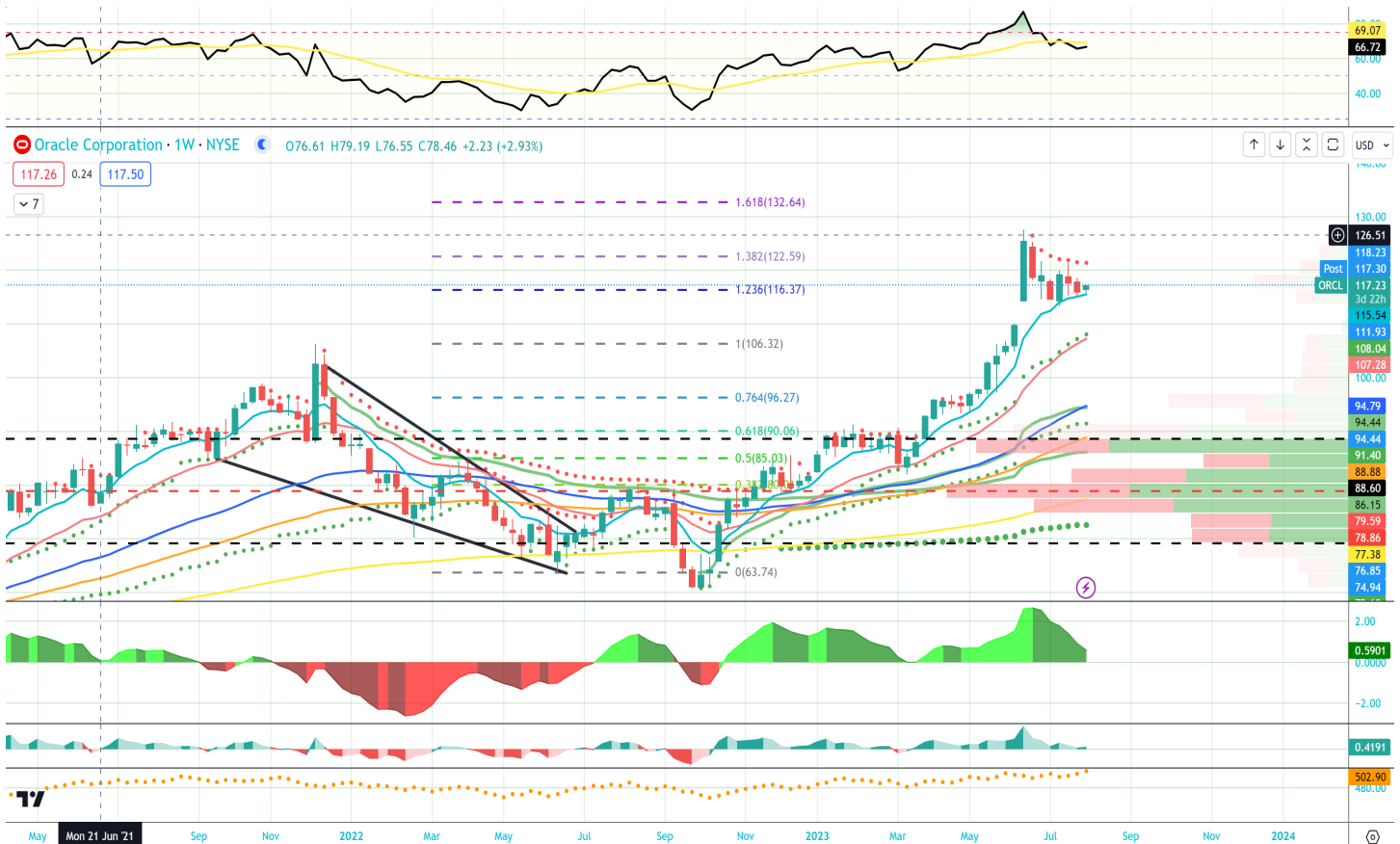
Net Debit/Credit: Debit \$4

Options Volatility / Trade Simulator View:





Technical Analysis: ORCL reward/risk sets up nicely with this multi-week consolidation after the gap higher on earnings, shares currently trapped under VWAP from that gap move and above \$119.30 can fly while under \$113 would look to the 55-MA at \$112.35 and below that work back to \$108.



Fundamental Analysis: ORCL's businesses include cloud and license, hardware and services. Its products and services include applications and infrastructure offerings that are delivered through a variety of IT deployment models. Oracle is showing signs of higher growth with its SaaS applications and Cloud Infrastructure through the Generation 2 release, the cloud transition is taking longer than expected to impact the numbers and is more than offset with larger legacy and low growth revenue segments, such as on-premise license, hardware, and more. ORCL has shown how AI will benefit the company in its ability to leverage the increasing scale of its IaaS (OCI) and PaaS (database) infrastructure to host the acceleration of AI workloads, as it has for example in its recent Nvidia partnership, and in its opportunity to deploy and monetize AI across its broad scope of enterprise applications. ORCL has a market cap of \$320B and trades 18.6X Earnings, 7.4 EV/Sales and 14X EV/EBITDA. ORCL delivered Q4 cloud acceleration as OCI delivered a strong acceleration and Fusion ERP maintained its growth. Oracle is starting to offer Generative AI services trained on its own private data to customers – culminating in \$2 billion of signed AI contracts over the past two quarters and weighted towards Q4. Analysts have an average target of \$125 with short interest less than 1% of the float. BMO raised its target to \$132 in June and Evercore to \$125 impressed by the 46% FCF growth with a lot of positive buzz on the cloud transition and AI opportunity.

Options Activity:

Date	Ticker	Contract	Volume	Price	OI	Delta	IV	Premium	Last	Current OI ▾	▲ Price %
06-09-2023	ORCL	ORCL 100 15 SEP 23 125 CALL	1,229	\$1.68	276	0.21	27.16%	\$212,617	\$1.95	11,647	▲ 16.07%
06-12-2023	ORCL	ORCL 100 15 SEP 23 125 CALL	2,258	\$4.05	3,270	0.35	31.6%	\$937,070	\$1.95	11,647	▼ 51.85%
07-21-2023	ORCL	ORCL 100 15 SEP 23 125 CALL	5,473	\$2.83	7,557	0.33	28.56%	\$1,488,656	\$1.95	11,647	▼ 31.1%
06-12-2023	ORCL	ORCL 100 15 SEP 23 130 CALL	2,544	\$3.5	477	0.30	33.88%	\$903,120	\$1.03	9,866	▼ 70.57%
06-13-2023	ORCL	ORCL 100 15 SEP 23 130 CALL	1,692	\$3.95	2,057	0.35	27.31%	\$651,420	\$1.03	9,866	▼ 73.92%
06-09-2023	ORCL	ORCL 100 18 AUG 23 120 CALL	1,658	\$1.99	813	0.26	27.25%	\$329,942	\$1.15	9,578	▲ 41.96%
06-13-2023	ORCL	ORCL 100 15 SEP 23 110 PUT	1,636	\$2.6	1,096	-0.24	27.75%	\$435,176	\$2.29	8,183	▼ 11.92%
07-07-2023	ORCL	ORCL 100 15 SEP 23 110 PUT	2,203	\$3.05	5,013	-0.32	27.14%	\$671,915	\$2.29	8,183	▲ 24.92%
06-08-2023	ORCL	ORCL 100 18 AUG 23 115 CALL	1,313	\$2.05	1,082	0.29	23.74%	\$262,600	\$3.3	6,778	▼ 60.98%
05-25-2023	ORCL	ORCL 100 15 SEP 23 120 CALL	1,986	\$1.25	342	0.18	24.3%	\$256,194	\$3.5	6,737	▲ 180%
07-12-2023	ORCL	ORCL 100 15 SEP 23 120 CALL	3,389	\$4.55	4,415	0.46	27.3%	\$1,541,995	\$3.5	6,737	▼ 23.08%
01-11-2023	ORCL	ORCL 100 15 SEP 23 105 CALL	1,383	\$2.42	329	0.25	25.44%	\$348,516	\$13.02	6,309	▼ 438.22%
05-16-2023	ORCL	ORCL 100 18 AUG 23 110 CALL	1,714	\$1	261	0.18	20.95%	\$176,542	\$6.98	5,905	▼ 597.5%
06-12-2023	ORCL	ORCL 100 15 SEP 23 135 CALL	1,838	\$2.74	1,630	0.25	34.14%	\$514,640	\$0.55	5,419	▲ 80.11%
05-25-2023	ORCL	ORCL 100 19 JAN 24 120 CALL	1,354	\$3.95	1,013	0.31	25.11%	\$528,060	\$7.78	5,407	▲ 96.84%
06-12-2023	ORCL	ORCL 100 19 JAN 24 120 CALL	3,142	\$10.45	1,976	0.53	30.07%	\$3,299,100	\$7.78	5,407	▲ 25.6%
06-13-2023	ORCL	ORCL 100 19 JAN 24 130 CALL	1,463	\$5.5	877	0.38	25.91%	\$841,225	\$4.1	5,135	▲ 25.45%
06-23-2023	ORCL	ORCL 100 19 JAN 24 130 CALL	2,670	\$5.8	2,436	0.39	24.72%	\$1,481,850	\$4.1	5,135	▲ 29.31%
03-06-2023	ORCL	ORCL 100 15 SEP 23 95 CALL	1,014	\$5.84	1,607	0.47	27.14%	\$588,120	\$22.03	4,875	▼ 277.14%

Potential Catalysts: Earnings in September

Disclaimer:

Not Investment Advice or Recommendation

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