



Sector Leaders

Cyber Security

MedTech

Internet

Stock Gainers

JNPR 22%

AYI 190%

SRPT 8%

ILMN 7.4%

APPF 5.5%

CTLT 5%

Volatility Gainers

- IRBT
- JNPR
- HPE
- NTNX
- DYN

High Call Volume

- DBRG
- FIS
- ZBH
- HRL

Bullish Options

- FIS
- U
- AAPL
- IRBT
- RACE
- AMLX
- HRL
- NVDA
- RIVN
- SCHW
- DKNK
- ZBH

Market Review: Stocks pulled back overnight as bond yields moved back higher and saw mixed Macro data overseas while Energy recovered. It was a down open but breadth not too weak and major strength in Life Science and MedTech. Software also showed impressive relative strength. Energy and Metals remained major laggards. Stocks recovered strong after retesting the weekly value high and pushed higher into the afternoon led by Tech though the USD remained strong, volatility came under more pressure. Inflation data remains key this week while upcoming January 13th Taiwan elections could be a sneaky volatility event.

S&P Chart:



Resistance	Support
4800	4700
4900	4600
5000	4500

What's On Tap: Final Wholesale Inventories, Crude Oil Inventories, 10-year Bond Auction, Fed's Williams Speaks; Australia CPI, Italy Retail Sales, China New Loans, UK BoE Gov Bailey Speaks; Earnings from KBH; JPM Healthcare Conference

Options Action Trends: It was an active session for flows and seeing some interesting longer-term put sales in high quality names while a lot of positioning into earnings season as well, no real sector biases on the day.

Trade Tracker Portfolio Changes:

- No Changes

Sector Laggards

Energy

Metals

Insurance

Stock Losers

GRFS -25%

NEOG -10%

HPE -8%

U -8%

ES -7%

NARI -5.5%

Volatility Losers

- JEF
-

High Put Volume

- AVTR
- HUN
- CXW
- MCHP
- CPNG

Bearish Options

- ALB
- CART
- LAZR
- MIRM
- CPNG
- CVE
- ETWO
- PAX
- TTWO
- ABNB
- BBY
- PCT
- TSM
- WYNN



FEATURED OPTIONS RADAR



Call Buys Position for Strong 2024 for Secure Access Management Leader

Ticker/Price: CYBR (\$218.45)

Analysis:

CyberArk (CYBR) on 1/3 saw unusual size buys in December 2024 \$260, \$270, \$280, \$290 and \$300 calls with current values of over \$10M in those calls and a day earlier 775 December 2024 \$230 puts sold to open and a trade from 4/17 that bought 1000 December \$160/\$240 call spreads remain in open interest. CYBR shares have been riding the 21-MA higher and started this week with a strong move back near highs and Fibonacci extension targets are at \$240 as the 1.382 and \$263 as the 1.618. The \$90/\$180 zone break measures to a \$270 target. CyberArk is the global leader in Identity Security, centered on intelligent privilege controls, with a focus on protecting organizations against identity-based cyberattacks. With CyberArk, organizations can enable Zero Trust and least privilege with complete visibility, ensuring that every identity can securely access any approved resource, located anywhere, from everywhere – with a single Identity Security Platform. With the rapid rise in mobile workers, hybrid and multi-cloud adoption, and digitalization of the enterprise, physical and network security barriers are less relevant for securing data and assets than ever before. Compromised identities and their associated privileges now represent the fastest attack path to an organization’s most valuable assets. CYBR has a market cap of \$8.94B and trades 11.5X EV/Sales with revenues seen rising 23% annually each of the next two years after 24.8% growth in 2023 and profitability is just starting to inflect positively. CYBR is coming off one of the best quarters in company history as bookings growth accelerated and subscription ARR rose 68% Y/Y as CYBR enters the final phase of its transition to a subscription model and a return to a Rule of 40 name as it drives towards 20%+ FCF margins. Analysts have an average target of \$220 and short interest is at 4.5% of the float. OpCo raised its target to \$260 from \$195 this week as a top pick citing key secular tailwinds, market share gains and cross-sell levers. SIG started coverage at Positive with a \$255 target on 12/15 and Jefferies at Buy with a \$250 target seeing momentum sustaining in 2024.

Hawk Vision:



Hawk’s Perspective: CYBR may not screen as well as some peers due to the transition but looks positioned to be a winner in a favored cyber-security group while its market cap could also make it a nice M&A target.

Confidence Ranking: \$\$\$



FEATURED OPTIONS RADAR



Wireless Leader Sees Long Term Bulls Look for Continuation as 5G Era Grows

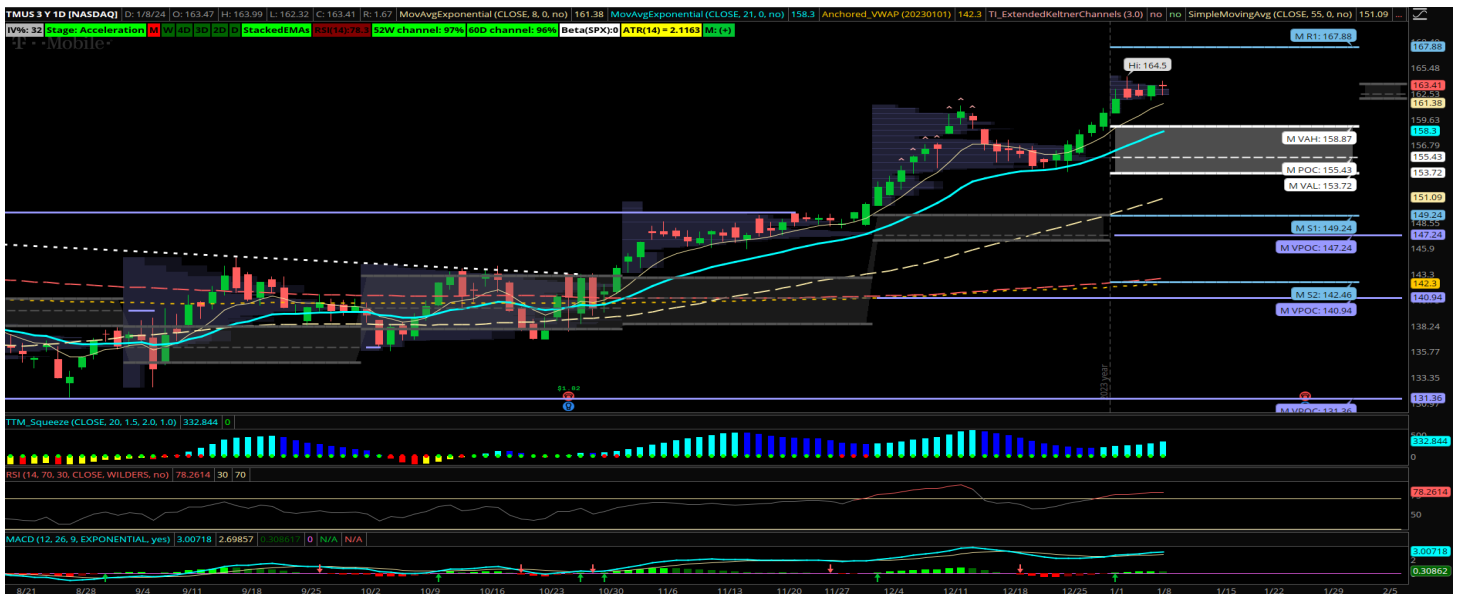
Ticker/Price: TMUS (\$163.41)

Analysis:

T-Mobile (TMUS) has seen bullish flows into the strong rally recently including a 1/5 large buyer of 4900 February \$140 deep ITM calls bought for \$23.80 and over \$12.5M and a buyer of 1100 Jan 2025 \$180 calls at \$9.25. This was preceded a day earlier by a massive buyer of 16,000 Feb \$165/\$180 call spreads for \$3.66 as the Jan \$155/\$165 spreads adjust after more than doubled and also sells to open 8000 of the Feb \$150 puts for \$1.03 in the spread. TMUS this week also seeing a stock replacement buy 400 June 2025 \$190 calls at \$9.70 and still has a large June \$160 bull synthetics in open interest that opened for small credits last month. The \$189B wireless company trades at 16.5x earnings, 3.3x sales, FCF yield of 8.8% with a dividend yield of 1.6% and revenues expected to rise +3% in FY24 and growth estimated at +4% in FY25. T-Mobile US, Inc. is a provider of mobile communications services, including voice, messaging and data, under its flagship brands, T-Mobile and Metro by T-Mobile.

Barrons recently called TMUS the top telecom stock for 2024 as it continues to gain market share. Last week T-Mobile announced it was adding Hulu as a free service for Go5G Next customers. On their earnings calls recently the CEO said that Q3 was a milestone for TMUS in smaller markets and rural areas as going forward they expect more devices to connect directly to 5G networks and Generative AI is going to lock in the era of 5G with the cloud. Shares have been breaking higher and rising along its 21 EMA since the stock cleared the 145 level back in November and has now formed a bull flag above its 8 EMA to start the year with a lot likely left in tank as the longer-term weekly chart is breaking out of a cup and handle that formed the past two years. This pattern that formed from 100 to 150 measures up to a long-term target of 200. Average analyst price target is \$182. Barclays raised its target to \$180 last week and keeps a Overweight rating saying 2024 could be more about broader acceptance of cable multiple parity with telecom. Last year was about establishing a floor on cable broadband subscriber growth. The firm believes telecom is entering a rare period of relative equilibrium. Keybank boosted its target to \$183 from \$163 and believes T-Mobile subscriber momentum continues, growth remains best in class, and shareholder returns should accelerate. Cowen named TMUS as the best idea in telecom for 2024 as it keeps a \$207 target and cites the strong FCF. Short interest is at 5.5%. Hedge fund ownership fell 6.5%. Third Point started a new position of 1 million shares last quarter near an average price of 137.

Hawk Vision:



Hawk's Perspective: TMUS is a great trend but a little extended so might be best to see if pulls into that rising 21 EMA and top of value support near 160. If willing to own the stock then put sales likely work best.

Confidence Ranking: \$\$\$



FEATURED OPTIONS RADAR



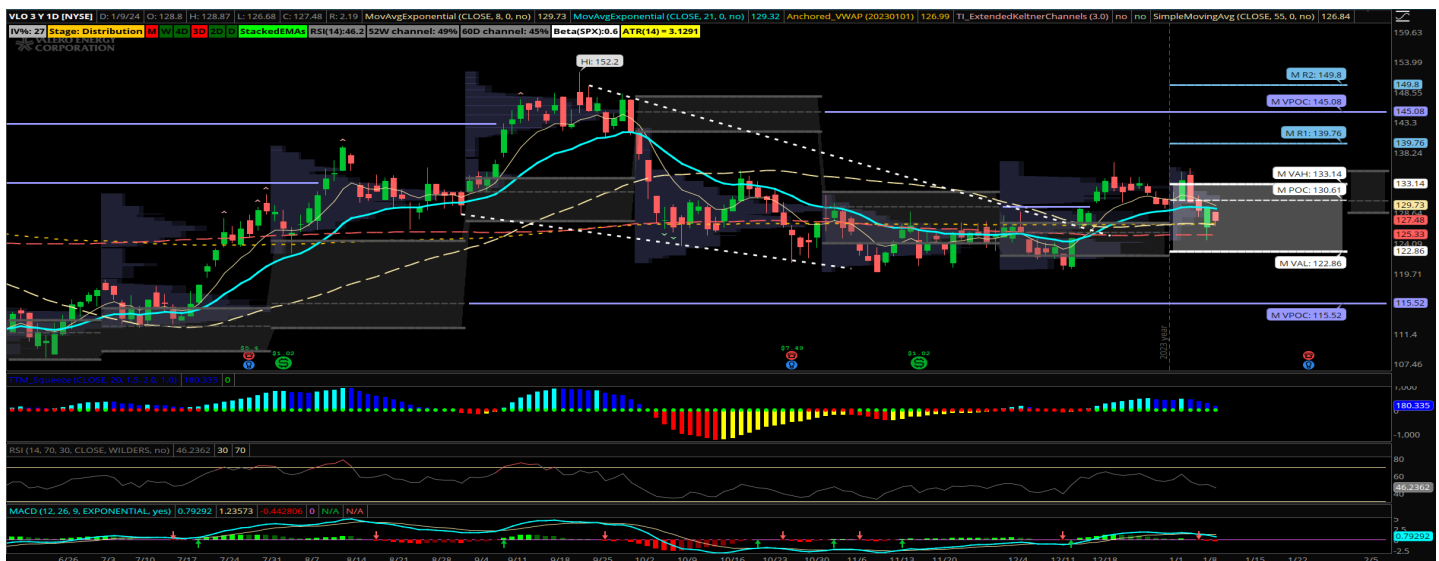
Long Term Bull Positions for Upside in Top Refiner Amid Tightening Supplies

Ticker/Price: VLO (\$127.41)

Analysis:

Valero Energy (VLO) had a large notable trade hit the tape on Monday 1/8 as 700 December 2025 \$115/\$105 bull risk reversals opened at \$19 debits, strong bull delta leans with the ITM calls bought and willing stock buyers at 105. Over \$2M in calls bought and this is the first size buy the past few weeks following a 12/13 buyer of 400 January 2026 \$105 ITM calls at \$31.40 for \$1.35M. VLO also has seen opening put sales the past few months at the March \$135 put strikes and Jan 2026 \$110 puts while the March \$140 calls were sold in separate buy write trades for \$7.50 willing to ride a rally to 140 but called away up there. The \$44.0B refining company trades at 9.1x earnings, 0.4x sales, FCF yield of 15% with a dividend yield of 3.3% and revenues expected to fall -7% in FY24 and growth estimated at -7% in FY25. Valero Energy is a multinational manufacturer and marketer of petroleum-based and low-carbon liquid transportation fuels, and petrochemical products. VLO reported a decent quarter in late October but revenues lighter while the CEO stating that Product demand remained strong in U.S. wholesale system, which matched the second quarter record of over 1 million barrels per day of sales volume. VLO's refineries operated well and achieved 95 percent throughput capacity utilization. Shares have been churning sideways mostly since late October and finding a nice basing pattern along its 200-day MA at 125 which is bounced from strongly on Monday but still needs to get back over its monthly value area highs at 133 for a potential stronger pattern setup to rally to the 145 naked VPOC and then the 150 round number retest of the Sept highs near 152.20. Average analyst price target is \$148. Piper lowered its target to \$155 from \$171 but keeps an Outperform and cites the oil market looking increasingly range-bound and stocks trading at reasonable valuations at the forward curve. Piper continues to see opportunities across the space as portfolio differentiation drives relative performance. Further, the firm believes market concerns on incremental capacity are overdone, and sees global product balances remaining tight and margins supportive. Morgan Stanley has a \$158 target and Overweight as they see supply and demand together helping keep cracks elevated relative to history. Mizuho has a \$159 target and sees an increase in earnings quarter-over-quarter, driven primarily by sequentially higher crack spreads and utilization, though partially offset by capture headwinds such as narrower heavy sour crude differentials and pricing lag for secondary products. Short interest is at 5.5%. Hedge fund ownership fell 6.8%. Tudor Investments added a new stake of 119K shares last quarter.

Hawk Vision:



Hawk's Perspective: VLO is a volatile rangebound name but with the long-term flow getting bullish its likely best to set alerts above 133 for a long side trade. Likely a better setup into the Spring once crude oil has bottomed from this range.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

REITS (IYR) buy-write sells 1650 January 2025 \$100 calls \$3.95

Biotech (XBI) opening sale 1000 September \$91 puts for 7.50, also 1000 April \$91 calls bought \$7.30. **XBI** buyer 4000 March \$103/\$112 call spreads for 1.29

S&P (SPY) with 30,000 April \$430 puts opening today as March \$415 hedge adjusts

Small Cap Bull 3X (TNA) buyers of 6000 January 2025 \$40 calls \$6.70 to \$6.90, be interesting to see if adds to OI tomorrow

South Korea (EWY) February \$58 synthetic long opens 8000X for \$4.11 with it touching a rising 55-MA today

Uranium (URNM) opening seller 5000 February \$53 calls 1.63 into strong move

S&P Mini (^XSP) with 16,000 Feb. 29th (W) \$461 puts opening \$3.36 as January \$420 adjust

S&P (^SPX) Feb. 23rd (W) \$4050/\$4000 bull put spreads trading 23,500X for credit of \$0.35

Consumer Goods

Hormel Foods (HRL) buyers of 4500 March \$32 calls at \$1.45 to \$1.55

Colgate (CL) block of 4265 August \$90 calls sell to open at \$1.15 bid, potential overwrite since odd lot

IRobot (IRBT) buyer 2000 February \$38 calls for \$4

Coca Cola (KO) consolidating above 200-MA, buyer 400 August \$57.50 calls \$5 to \$5.05

Rivian (RIVN) with 2200 Dec. 2025 \$15 puts sold to open 3.95. **RIVN** seeing 1500 Sept \$15 puts sell to open for \$1.91 and also looks to be selling 1150 Dec 2025 \$17.50 puts at \$5.20 in stock replacements

Take Two (TTWO) buyer of 700 January 2025 \$140 puts \$8.70

Ferrari (RACE) buyers of 1100 January \$342.50 calls into early weakness \$6.20 to \$6.70

Best Buy (BBY) buyer 5000 March \$72.5/\$62.5 put spreads, seen plenty of negative comments on consumer electronics including Samsung

Herbalife (HLF) stock replacement sells to open 4000 Jan 2025 \$15 puts for \$3.80 bids

Celsius (CELH) opening seller 1700 January \$62 puts for \$3.55, near term confidence ITM put seller

Kellogg (K) with 1000 Jan 2025 \$55 puts sell to open at \$3.90 bids

Beyond Meat (BYND) buy-write sells 2000 August \$8 calls 1.975 **Beyond Meat (BYND)** buy-write sells 2000 August \$8 calls 1.975

Clorox (CLX) seeing 1200 Jan 26th \$140 calls buy at \$2.61 as some Jan 19th calls adjust, coiled chart since rebounding from last years lows

Consumer/Business Services

Airbnb (ABNB) seeing buyers of 1000 April \$145 ITM puts today. **Airbnb (ABNB)** stock replacement selling to open 400 Sept \$140 puts at \$16.60, strong confidence in current prices. **ABNB** buyer 1000 June 2025 \$95 puts for \$6.80

PDD (PDD) on the open trades 2000 April \$140 puts selling to open \$9.20

DraftKings (DKNG) opening sale 1400 May \$33 puts for \$3.40

Children Place (PLCE) buyer 600 February \$21 calls \$2 to \$2.05 offers

Bowlero (BOWL) opening sale 2000 February \$15 straddles for \$4.26

Uber (UBER) strong buyer flow in February \$62.50 calls 3500X up to \$2.21 offers, OI check tomorrow. **UBER** buyer of 1400 Sept \$57.50 puts for \$5.65, stock tied. **UBER** with 1500 April \$62.50 calls buy at \$4.10, as some Jan \$50 calls adjust

Starbucks (SBUX) large opening sale 850 September \$90 puts for \$5.30

Endeavor (EDR) unusual buys 2650 March \$26 calls \$1 to \$1.10 as another activist play

Netflix (NFLX) buyer 500 September \$460 puts \$42.30, stock tied

Wynn (WYNN) buyer 400 Dec. 2025 \$ 90 puts for \$13.90

Doordash (DASH) midday stock replacement buys 5000 March \$110 calls at \$4.60

Lyft (LYFT) stock replacement buys 1000 June \$16/\$14 strangles that lean small bullish delta

Interactive (IAC) January/February \$50 put calendars open 1000X at \$1.30

Charter (CHTR) one of weaker charts seeing 400 February \$340/\$320 put spreads bought and the \$400 calls sold 250X

Petco Health (WOOF) seeing 9000 June \$3 puts buy at \$0.67 as Jan married puts adjust, stock tied

Warner (WBD) opening sellers 13,500 April \$12.50 calls in buy writes

Spotify (SPOT) buyer 300 January 2025 \$250/\$200 strangles for \$47

Chewy (CHWY) large opening sale 3000 January 2025 \$25 calls for \$4.22

Energy

First Solar (FSLR) stock replacement sells to open 500 Sept \$160 puts for \$20.20, for over \$1M and continues to see long term put sellers for weeks now as it flags into its 21 day support

Teekay (TK) unusual buys of 2000 July \$7.50 calls \$1.10 to \$1.20

Solar Edge (SEDG) opening sale 200 September 2025 \$80 puts \$25.95. **SEDG** also seller 500 January 2025 \$80 puts today for \$21.40, will confirm OI tomorrow

Enbridge (ENB) buyer 2000 July \$35 puts for \$1.24

Array (ARRY) size buyers here 2000 February \$12.50 ITM calls up to \$3.10

Dorian LPG (LPG) strong chart with a rare large trade buying 1000 October \$45 calls \$8.80 in a stock replacement

Southwestern (SWN) opening sale 5000 June 7 calls for 0.68

Financials

BlackRock (BLK) reporting Friday and seeing a stock replacement buy 250 June \$830 calls for \$35.00, continues to trend strong and highly correlated to **SPX**

Fidelity Info (FIS) with 5000 February 65/70 call spreads bought as continues to clear a bull flag as January positions adjust up. **FIS** spread buys 1200 April \$62.5 calls for \$4.05 and sells 1200 of the Jan. 2025 \$70 calls for \$5.15, tends to be a M&A speculation structure

Prudential (PRU) buyer of 2500 Jan. 2025 \$92.5 puts \$5.70, stock tied

Schwab (SCHW) block of 1000 January 2025 72.50 calls is bought \$7 offer

Patria (PAX) unusual 1200 Feb 15 puts bought \$0.85 offer

TD (TD) aggressive buyer of 1160 July \$70 calls here 0.85 offer

Morgan Stanley (MS) seeing 2200 Jan 2025 \$100/\$92.50 strangles sell to open at \$15.57, leans strong bullish delta. **MS** sweep buyers 2500 April 97.50 calls 2.55 offer

Citi (C) more bull flow today with a long term buyer of 1000 December 2026 \$57.50 calls at \$8.75

Berkshire (BRK.B) February \$350 synthetic longs opening 1200X at \$18.10

Ambac (AMBC) with 4150 March \$15 calls opening near \$1.50 as February adjust

Nu holdings (NU) buyer of 10,000 April \$10 calls at 0.34

Coinbase (COIN) opening sale of 300 Dec 2025 \$150 puts at \$55 to \$54.95

Affirm (AFRM) with 2300 March \$40 puts sell to open at \$4.45 bids but also looks to be spread vs sales of the \$42.50 ITM calls at \$7.55, leans stronger bear delta for the short strangles

Healthcare

MoonLake (MLTX) with 2000 February \$65 short calls opening \$5.70 as the Jan. \$65 buy-write adjusts

Mirum Pharma (MIRM) seeing IV jump and a buyer of 5000 March \$25 puts for \$1.40

Insmid (INSM) opening sales of 765 December \$35 ITM puts at \$12.40 down to \$12

TransMedic (TMDX) a favorite growth MedTech with interesting spreads selling 500 February 70 puts to buy the \$85/\$100 call spreads

Avantor (AVTR) with 16K February \$19 puts sold to open 0.17

Amgen (AMGN) large buys of 1100 Jan 2025 \$320 calls at \$28.50 to \$27.80, will add to OI checks. **AMGN** also 500 July \$325 calls selling to open 14.45 to 14.10 today

Zimmer Bio (ZBH) another MedTech bull flag looking for a comeback sees a large stock replacement buy 2500 March \$125 calls for \$4.20

Amylyx (AMLX) buyer 1500 February \$16 calls \$2.42 as 2000 Jan. 15 adjust

Sarepta (SPRT) with 7500 January \$110/\$120 call spreads opening for \$3.85

Cytek (CYTK) into lows with 10,000 January 1201/30 call spreads bought with Novartis M&A bid pending

Sage (SAGE) unusual 1370 February \$30 OTM calls bought \$0.95 today after the size ITM call adjustment yesterday

Dexcom (DXCM) opening sale of 300 Jan 2026 \$130 puts at \$24.40

Novo (NVO) 250 Jan. 2025 \$110 puts sell to open 13.35 to 13.30

Vertex (VRTX) 300 February \$420 puts sell to open \$13.80 bids, also seeing January 2025 \$370 puts bought with long stock today

Teva (TEVA) seeing 5000 June \$12 calls buy at \$1.07 in spreads that also sell the \$15 calls at \$0.21

Lilly (LLY) opening sale 100 September \$600 puts for \$43.10

Acadia (ACAD) a Biotech with unusual 2500 March \$35 calls bought here \$0.90, in the Neuro space seeing a lot of M&A, Jan. 31 calls adjust

Glaxo (GSK) with 2900 February \$40 puts selling to open \$1.10

SI-Bone (SIBN) with 750 April \$17.50 puts sell for \$1.05 to buy the \$20 calls at \$2.00 in bull risk reversals

Revvity (RVTY) with 800 Feb \$115 calls buy at \$4.80 as the Jan 105 calls adjust and also sells to open the Feb \$100 puts at \$1.00

Olema Pharma (OLMA) unusual action here with 2500 February \$10 puts sold to buy the \$12.5/\$15 call spreads with shares at \$11.50, long-term uptrend but slipping to multi-week lows today. JPM has a \$25 target and HCW called breast cancer data at ESMO a homerun

Silk Road (SILK) 8000 April 12.50 calls selling to open \$2.10

ANI Pharma (ANIP) tight flag forming and 1000 April \$55 near-the-money puts sell to open \$3.90

Vera Therapeutics (VERA) buyer of 1500 Feb \$22.50/\$30 call spreads for \$1.65. **VERA** a bit more color, monster move last two days, \$890M Biotech trading 5.6X cash, clinical stage and 18% float short. Cantor started Overweight yesterday noting Phase 2b ORIGIN study of ataci' in IgAN were positive, clinically meaningful, and de-risking of the ongoing Phase 3 ORIGIN-3 study, supporting its high conviction for a positive Phase 3 readout in 1H25. Jefferies raised to Buy in November and JPM and RayJay also out positive on the name

Merck (MRK) with 4000 March \$125/\$105 bull risk reversals opening \$1.15 this afternoon

Industrials

Spirit (SPR) with 1200 July \$29 puts sold to open \$4.50. **Spirit Aero (SPR)** opening seller of 1100 Jan 2025 \$30 puts at \$6.33

Rockwell (ROK) opening sale 460 April 270 puts 4.60 to 4.50

Purecycle (PCT) 2750 May \$4 puts open \$1.93 as Feb adjust

Delta (DAL) stock replacement sells to open 1500 Sept \$40 puts at \$3.25

Lennar (LEN) 1270 Feb. 2nd (W) \$152.50 calls open in stock replacements \$2.36

KBR (KBR) size buy 5000 June \$57.5/\$62.5 call spreads for \$2

XPO (XPO) spread sells 3000 February 90 calls to buy the 85/80 put spreads

GXO (GXO) similar spread as XPO selling 3000 Feb. 65 calls to buy the 60/55 put spreads

Emerson (EMR) buyer of 600 January 2025 \$87.50 puts for \$5 also buying the \$110 calls \$3.85

Boeing (BA) into the close seeing opening sellers of 1100 May \$215 puts for \$9.70 to \$9.50

Materials

SSR Mining (SSRM) unusual 10K March \$11 calls bought for \$0.47

Sigma (SGML) buyers 2000 April \$45 calls 0.65 to 0.70

Steel Dynamics (STLD) buyer 700 May \$130 calls \$3.75

US Steel (X) spread sells 3000 April \$50/\$47 strangles for \$2.08 and buys 3000 September \$50 calls for \$3.71

FMC (FMC) opening seller of 600 Jan 2025 \$60 puts at \$9.50 to \$9.40

Canadian Natural (CNQ) buyer of 2400 March \$67.50 calls at \$2.55 offers

Sociedad Minera (SQM) testing 55-MA on weakness sees 750 April \$55 calls open \$4.48 as Jan. 50 adjust

Sherwin Williams (SHW) with 550 February \$290 puts bought today \$6 to \$6.20, potential bear flag here with room back to 275

Tech

Apple (AAPL) seeing early buys of 2500 Feb 2nd \$180 ITM calls at \$7.00, captures earnings 2/1

Palo Alto (PANW) large stock replacement sells to open 600 June \$280 puts at \$19.35 bids

CrowdStrike (CRWD) strong move today and seeing 1100 Feb 2nd \$300 calls buy at \$1.64. **CRWD** 400 July \$350 calls sold to open 8.70. **CRWD** buyer 250 January 2025 \$240 puts for \$24.30

Unity (U) with 3000 February \$40 calls bought \$2.15 into early move red after restructuring news. **U** also now large opening seller 2500 February \$35 puts \$1.98 bids. **U** also some bear flow now buying 1500 May \$36 puts \$5 to \$5.15

Nvidia (NVDA) 1000 March \$565 calls bought \$21.37 as \$525 adjust. **NVDA** holding green in weak tape after massive breakout yesterday and seeing 1500 Feb. 2nd (W) \$560 calls with buyers 6.95 offers. **NVDA** late day buyers of 1100 April \$530/\$570 call spreads for \$16.75. **NVDA** late day buyers of 1100 April \$530/\$570 call spreads for \$16.75

Mitek (MITK) unusual buy 1000 September \$15 calls at \$0.98 and sells 500 of the \$10 puts \$0.73

Nutanix (NTNX) 1500 January \$47.5 calls bought \$0.85 offers, M&A watch name coiled under highs. **NTNX** also seeing upside buys 1900 February \$52.50 calls at 0.60 offers

Varonis (VRNS) unusual 1350 February \$50 calls bought aggressively \$0.95 offer up to \$1, name that screened as a potential M&A target

Alibaba (BABA) buyers 2000 May \$95 calls OTM at 1.25 offers. **Alibaba (BABA)** large midday trade buys 7000 June \$70 calls at \$8.90 and sells 7k of the July \$70 calls at \$9.40 in diagonals that are fairly neutral

Service-Now (NOW) opening sale 200 March \$630 puts 11.40

Taiwan Semi (TSM) large buyers of 9000 January \$97 puts at \$1.29 to \$1.35 ahead of monthly sales numbers this week. **TSM** a more interesting catalyst is the January 13th Taiwan election

Monday (MNDY) strong software name working out of long range and bottom sees 2500 June \$210 calls buy \$21.65 to open

Twilio (TWLO) unusual 1670 Feb. 2nd (W) \$75 calls bought \$2.30 to \$2.55, reports 2-14 so before the report and has been pushes to sell itself

Intel (INTC) sellers of 4000 January 2025 \$42.50 puts 3.80. **INTC** 3000 Jan. 26th (W) \$48.5 puts sell to open \$2. **Intel (INTC)** stock replacement sells to open 1500 Sept \$47 puts for \$4.70

Microsoft (MSFT) buyer of 3000 March \$375/\$405 call spreads today selling the \$350 puts

Pinterest (PINS) to highs and 2000 June 30 puts sell to open 1.26

Snowflake (SNOW) size opening seller 2000 February \$200 ITM puts with 1/2 at \$11.20 and 1/2 at \$11.35

Micron (MU) large buy of 3300 April \$82.50 calls at \$7.15 as the March \$80 calls adjust

Arm (ARM) buyer of 1250 Jan 2025 \$75 calls for \$13.60

Salesforce (CRM) seeing 1000 Feb \$260 bull synthetics open at \$5.15 debit

Meta (META) with 1139 May \$420 calls sold to open 11.30. **Meta (META)** with 1000 June 2025 \$310 puts sell to open for \$31.16 bids, over \$3M

Paycom (PAYC) large opening sale 200 January 2025 \$200 puts for \$27.20

Snap (SNAP) to highs with buyer shot for 7000 next week \$17 calls

Baidu (BIDU) with 2000 March \$130/\$105 bull risk reversals open at \$0.65 debits

CyberArk (CYBR) large buy-write sells 500 June \$230 calls for \$19.70

Wolfspeed (WOLF) weak name and seeing 600 April \$40 calls sell to open at \$6.80 while the May \$40 calls sell 300x at \$8.10

Communications/Utilities

Lumen (LUMN) size buyer December 2026 \$3 puts 20,000X with Dec. 2025 spreads adjusting

Evergy (EVRG) large buyer of 6400 December \$40 puts at \$0.90 offer, mid cap utility name

Atlantica (AY) unusual 4025 August \$20 puts bought for \$1.47

Vistra (VST) hot name breaking to new highs with 5400 February \$40 calls bought \$0.90 to \$1.20 as IV surges

Disclaimer:

Not Investment Advice or Recommendation

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