



Sector Leaders

Software

Semis

Consumer Disc.

Stock Gainers

HCP 8.5%

U 8.5%

FLT 7%

BMRN 7.5%

DE 7%

TSLA 7%

Volatility Gainers

- MANU
- DEN
- USO
-

High Call Volume

- ASND
- TSEM
- DBC
- EWU
-

Bullish Options

- IFF
- JD
- UBER
- PXD
- COP
- WMT
- STNE
- GOSS
- CROX
- ISRG
- LMT
- SBUX
- MPC
- CLX

Market Review: Stocks were modestly higher to open the day with the USD once again lower but pulled back on the October Durable Goods report which came in strong and the market assessing implications for the Fed. Flash PMIs around the globe were mixed with Eurozone surprising to the upside but still in contraction. The US November Flash PMIs came in very weak below expected and markets rallied seeing the Fed may need to slow rate hikes. Meanwhile, consumer sentiment and home sales came in better than expected. Tech led strength with outperformance in both Software and Semiconductors while Consumer Discretionary also rallied. Commodities lagged once again with Energy very weak. Breadth trended higher the opening two hours with a broad-based rally as the S&P neared its 200-MA. Bonds breaking out this week and sending yields lower is a key story and started to see long-duration names squeeze higher today. Breadth surged to highs in the afternoon on the FOMC Minutes more dovish outlook. The schedule is bare the rest of the week with markets closed tomorrow and an early close Friday.

S&P Chart:



| Resistance | Support |
|------------|---------|
| 4000 | 3900 |
| 4080 | 3860 |
| 4150 | 3785 |

Options Action Trends: We saw some bullish put sales in travel/growth names like ABNB/UBER. We saw some bull call spreads open in large cap Energy names that traded lower like PXD/COP. It was a real quiet session with flows slow for the most part.

What's On Tap: Markets Closed for Thanksgiving Holiday

Trade Tracker Portfolio Changes:

1) No Changes

Sector Laggards

Energy

Metals

Aero

Stock Losers

PAGS -18%

JWN -5.7%

ADSK -5.5%

HP -4.5%

DEN -4%

PR -4%

Volatility Losers

- ASAN
- MSTR
- COIN
- ADSK
- HPQ
- DLO

High Put Volume

- BAM
- BYD
- CRK
- IBKR
- INDA
- TBT

Bearish Options

- KR
- AAPL
- BYD
- MAXR
- JPM
- GM
- HUT
- U
-



FEATURED OPTIONS RADAR REPORT



Large Bull Trades Sees Top Semi Equipment Name with Further Momentum

Ticker/Price: KLAC (\$382)

Analysis:

KLA Corp (KLAC) large bull trade on 11/22 opened 1700 January \$400/\$330 bull risk reversals at \$7+ debits which follows a trade 11/18 that sold 1100 December \$360/\$300 bull put spreads to open but otherwise a name that sees minimal activity. KLAC on the long-term chart has RSI on the weekly at 57 while MACD in bull mode for three weeks as shares held firm at the rising 200-week EMA in October and have rallied. KLAC currently is forming a tight bull flag on the daily that can set up for a move to \$455 as a Fibonacci extension. KLAC is a supplier of industry-leading equipment and services that enables innovation throughout the electronics industry via advanced process control and process-enabling solutions for manufacturing wafers, reticles, chemicals/materials, integrated circuits, packaged ICs, printed circuit boards and flat panel displays as well as comprehensive support and services. KLAC business depends upon the capital expenditures of semiconductor, semiconductor-related and electronic device manufacturers. The semiconductor capital equipment industry is currently experiencing multiple growth drivers bolstered by demand for semiconductors from leading edge foundry and logic manufacturers to support computational power and connectivity for markets such as artificial intelligence and 5G wireless technology. KLAC has a market cap of \$52B and trades 19.9X Earnings, 21X FCF and 5.35X Sales with revenues seen rising 11% this year with 16% EPS growth. KLAC is coming off yet another beat and raise quarter and noted China restrictions are not a major impact to its business there. Cautious commentary on WFE is a headwind but backlog remains very strong. Expect KLAC to gain share of spend, as spending shifts away from adding wafers and more towards process node transitions, which is the trend everywhere. Analysts have an average target of \$360 with short interest at 2% of the float. Berenberg cut its target to \$390 but remains positive saying chip design innovation is likely to continue over the next decade, involving various types of new transistor designs and materials.

Hawk Vision:



Hawk's Perspective: KLAC has long been my preferred name in this group and continues to execute well and this trend points to further upside as long as market indicators remain in bull mode.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



Industrial Conglomerate Sees Bulls Look for Continuation Higher

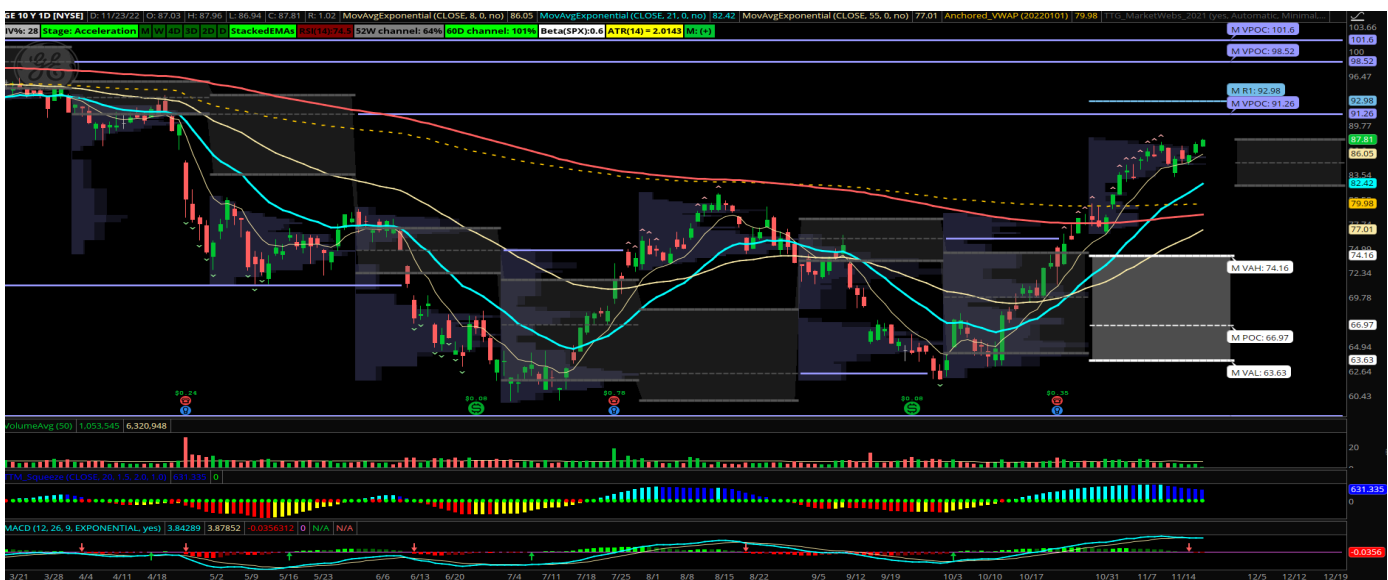
Ticker/Price: GE (\$87.81)

Analysis:

General Electric (GE) on 11/22 saw a large buyer of 1500 January 2024 \$85 calls for \$15.70 and over \$2.3M in total. This is the largest notable trade in GE in several months and back on 10/11 saw a buy of 1000 Jan 2024 \$65 calls for \$12.40 which have doubled and are still holding in open interest. GE also still has size short puts in OI with 1500 June \$60 puts sold to open at 5.65 back on 10/11 and 1000 Jan 2024 \$70 puts sold to open at \$9.15 back in May still in OI. Shares have been strong since the October lows and up more than 35% from the bottom as the stock clears YTD VWAP with ease and now approaching the 90 level where there is a VPOC just above at 91.25. Above that there is space to hit 98.50 which is a big resistance just under the 100-round number. Support is seen lower at 80 YTD VWAP and 200 EMA while 74 is the top of monthly value and near 50% retrace of the recent rally. The \$95.5B company trades at 21x earnings, 1.4x sales, with FCF yield at 6.3% while revenue is expected to grow +2% in FY22 and +7% growth estimated in FY23. GE is a high-tech industrial company that operates worldwide through its four segments, Aviation, Healthcare, Renewable Energy, and Power with products that include commercial and military aircraft engines and systems; healthcare systems and pharmaceutical diagnostics; wind and other renewable energy generation equipment and grid solutions; and gas, steam, nuclear and other power generation equipment. GE sees key growth themes for its businesses as Future of Flight, Precision Health and Energy Transition. Average analyst target is \$91 with a Street high at \$120.

UBS raised its target to \$98 from \$79 last week and keeps a Buy rating on shares citing an incremental positive development over the last three months coming from broad-based indicators of supply chain improvement to which GE is a top two-fold beneficiary. Proprietary UBS data signals point to improving component constraints while also flagging easing working capital constraints supporting GE's free cash flows. Morgan Stanley boosted its target last month to \$88 and keeps an Overweight rating saying they see a solid path to profit improvement through 2024. Short interest is at 1.0%. Hedge fund ownership fell 2.9%.

Hawk Vision:



Hawk's Perspective: GE is strong since the Oct lows and a bit extended but any dips to 8 EMA are buyable for a target into 91 and likely 100 into 2023.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



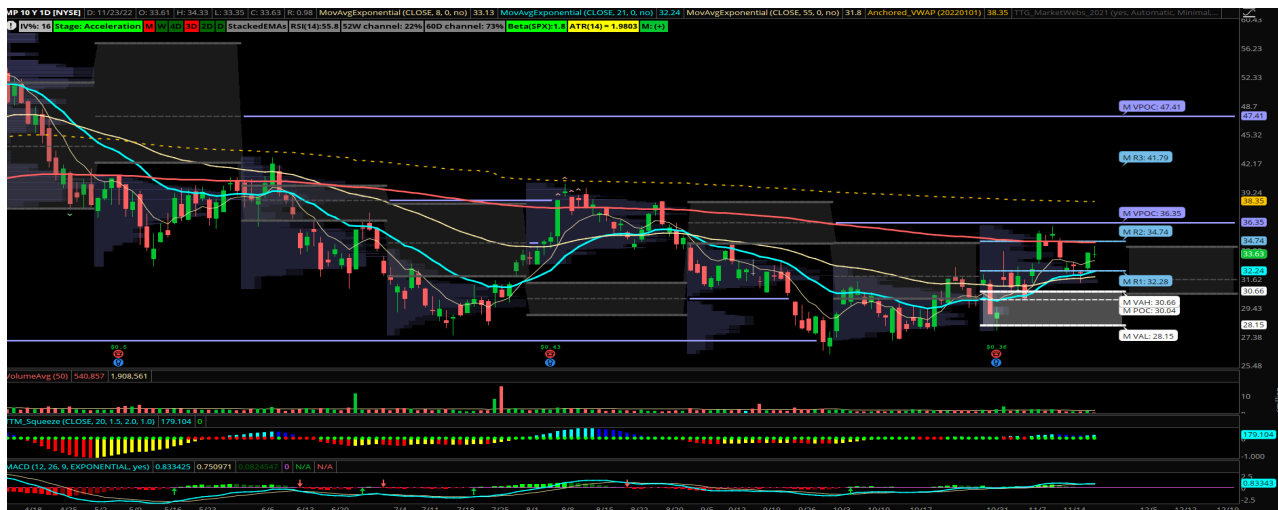
Rare Earth Materials Name Sees Large Bull Call Buyer

Ticker/Price: MP (\$33.62)

Analysis:

MP Materials (MP) on 11/22 saw a massive trade for the small cap name that rarely sees \$1M plus trades as 6900 March \$35 calls were bought at \$4.20 and nearly \$3M total on the day. MP also still has size December \$40 calls in open interest from buyers at \$0.60 on 10/18 and large opening put sales earlier this summer in January 2024 \$35 puts at \$8.20 for nearly \$1M and still holding in OI. Shares have been sluggish but popped this week back over the 8 EMA and held the recent pullback to the 32 level with monthly value support just underneath at 30.50. MP has the 200 EMA resistance holding it down at 34.50 but above that can see a quick move towards 36.50 and 38 where the YTD VWAP sits. Above that is yearly value area high near 41.75 as stiff resistance. Overall, the name has rangebound much of the last two years after the strong end of 2020 so holding above 35 can see a new uptrend emerge in 2023. The \$6.0B company trades at 26.1x earnings, 10.7x sales, with FCF yield at 3.3% while revenue is expected to grow +56% in FY22 and -3% growth estimated in FY23. MP Materials is a producer of rare earth materials in the western hemisphere. The Company owns and operates the mountain pass rare earth mine and processing facility in California in North America's rare earth production site. Processing Facility (Mountain Pass), which is a rare earth mining and processing site of scale in the western hemisphere. The Company is focused on producing neodymium-praseodymium (NdPr), lanthanum, and cerium oxides and carbonates. Back in June MP was at the JPM Energy conference and stated, we are building a U.S. rare earth supply chain to support the growth that's required in rare earth permanent magnets to drive this electrification in the electric vehicle space, wind turbine space and really, anything that requires industrial motion often has a magnet. Average analyst target is \$45 with a Street high at \$60. Baird raised its target to \$55 from \$45 back in August and keeps an Outperform rating citing that the company continues to execute nicely, and production volumes were the highest in the mine's long history. Cash flow was strong and combined with cash from operations will continue to support growth this year and additional expansion. Northland has a Outperform and \$60 target while Morgan Stanley lowered its target to \$45.50 but keeps an Overweight rating. Short interest is at 9.6%. Hedge fund ownership stay flat last quarter.

Hawk Vision:



Hawk's Perspective: MP is looking better and can be bought here with a stop under 30 for potential larger move into 40 coming the next few months.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

S&P (SPY) seeing a buyer 2000 March \$409/\$419 call spreads this morning. **SPY** block of 33250 Feb. \$440 calls bought for \$3.05 as a stock replacement

Nasdaq (QQQ) stock replacement bought 10,000 February \$285 calls this morning for \$17.55. **QQQ** buy-write sold 5000 Sep. 370 calls for 5.17. **QQQ** buyers active in Dec. 9th (W) \$295 calls today with 15,000X trading

Treasury (TLT) Dec. 30th (W) spread selling 6000 of the \$95 puts to buy the \$104/\$110 call spreads

Short Bonds (TBT) with 10K February \$28 short puts opening 1.05 as Jan. 29 adjust

Biotech (XBI) with 3000 March \$79 puts bought \$5.80

Regional Banks (KRE) seeing 3000 March 31st \$67 calls sold to open for \$2.69

US Oil (USO) buyer 4000 January \$67 calls today for \$5.53 also 2000 July \$80 calls for \$6.22

Consumer Goods

Kroger (KR) strategy for earnings 12-1 buys 3000 next week \$47.5/\$43 put spreads as could see food inflation tailwinds fade

International Flavors (IFF) buyer 1100 February \$105 calls for \$4.50, quality business forming a multi-week base

Walgreens Boots Alliance (WBA) buyer of 2000 Jan 2024 \$42.50 puts at \$5.45, stock tied

Walmart (WMT) buyer 3000 March \$170 calls \$1.70. **WMT** also buyers active in March \$165 calls 3500X

Lucid (LCID) rising off lows seeing 3000 June 411 synthetic longs open

Hormel (HRL) with 1500 March 52.50 calls sold to open 1.15

GM sweep buyer 2000 Dec. \$39.50 puts for \$1.29. **GM** stock replacement selling 2000 January \$38 puts to open for \$1.59, adjusting Jan \$33 puts

Croc's (CROX) with 400 January 2024 \$150/\$70 bull risk reversals opening for \$1.30

Coca Cola (KO) buyer 2500 May \$57.5 puts \$1.41, stock tied

On Holding (ONON) buyers of 1500 Dec \$17.50 calls for \$1.60 to \$1.70

Rivian (RIVN) seeing 1500 Jan \$32.50 calls bought \$2.25 to \$2.40

US Foods (USFD) unusual 3000 Dec. \$40 calls bought today up to \$0.35 after the 10K Dec. \$35 opened this week, at Barclays Conf. next week

Tupperware (TUP) with 3750 January \$5 calls bought near \$0.45

Clorox (CLX) buyer 400 January 2024 \$165 calls for \$12.70 offer, working out of a multi-month base with a volume pocket back to \$160

Constellation (STZ) buyer of 800 January 2024 \$270 calls for \$24.55

Celsius (CELH) into strength today seeing 1400 January \$120/\$125 bear call spreads sold to open for \$1.15

AutoZone (AZO) strong back near new highs once again, reports 12-6, seeing 140 Jan. 2024 \$3300 calls bought for \$1.7M

ACV Auctions (ACVA) unusual opening seller for 2000 May \$7.50 calls for \$1.71

Consumer/Business Services

Netflix (NFLX) opening seller 1000 January 225 puts for 5.55 to 5.70

JD (JD) large buy 20,000 March \$45 calls \$11.45 as Dec. \$50 adjust. **JD (JD)** seeing 1200 March \$52.50 calls bought in stock replacements for \$7.10

Airbnb (ABNB) with 1800 June \$60 puts sold to open 2.59

Uber (UBER) with 10,000 May 17.50 puts selling to open 0.70 to 0.68

Pinduoduo (PDD) buyer of 1100 July \$60 puts for \$10.70

Warner (WBD) with 4000 July \$10 puts sold to open 1.26

Starbucks (SBUX) with 2800 December \$98 calls bought \$3.55

Dutch Brothers (BROS) unusual buy 500 April \$35 calls \$6.50 offer

Wynn Resorts (WYNN) buyer of 1700 Jan \$87.50 calls for \$2.14

Dick's (DKS) breaking out of a nice weekly flag after earnings were strong this week and 400 Jan. 2024 \$170 calls bought \$10.50 offer sweep

Roku (ROKU) with 1500 February \$50 short puts opening \$5.13 as some January adjust

Royal Caribbean (RCL) opening sellers 2250 June \$35 puts 2.06

Manchester United (MANU) trending higher all day following more details on sale talks yesterday and this afternoon buyers active for 2000 June \$15 calls \$4.20 to \$4.30

Energy

Pioneer Natural (PXD) buyer of 3420 January \$260/\$275 call spreads for \$4.70, also opening seller 850 Jan. \$215 puts for 4.90

ConocoPhillips (COP) large trade sells 2275 January \$115 puts at \$3.34 to buy 9100 Jan \$140/\$150 call spreads for \$1.74. Expecting higher prices and a floor at 115

Callon Petroleum (CPE) buyer of 640 July \$42 calls at \$9.70

First Solar (FSLR) buyer 400 January 2024 \$210 calls for \$23

Marathon Petro (MPC) steady grind higher since its breakout in mid-October with a large buy of 2000 January 2024 \$120 calls today for \$24.30

Exxon (XOM) buyer 3000 December \$116 calls for \$2.31

Financials

Coinbase (COIN) with a vote of confidence as a large opening seller of 4334 January 2024 \$30 puts at \$9.50. Willing to be long at cost basis near 20.50 in a year. **COIN** also seeing 1000 Dec \$44 calls bought \$5.45

JP Morgan (JPM) seeing 1550 Feb \$135 calls sell to open at \$7.50. Also a buyer of 2200 Feb \$125 puts for \$3.25, continue to see bear flow in the banks ahead of FOMC Minutes. **JPM** buyer 2000 Dec. \$132 put \$1.78

Hut 8 Mining (HUT) buyer of 4000 Jan 2024 \$3 puts at \$2.12

Pag Seguro (PAGS) down 20% seeing some buyers come into May \$12.50 calls now 2850X at \$1.05

Stone (STNE) buyer 3000 April \$13 calls here \$1.30, may have got hit on PAGS sympathy. **STNE** also w/ buyers active January \$12 calls now 2725X. **STNE** April \$13 calls up to 9500X and **PAGS** May calls up over 10K, dip buyers

Charles Schwab (SCHW) opening sale of 800 Jan 6th \$85 calls for \$1.71, adjusting Dec 2nd short calls

Marathon Patent (MARA) buyer of 2300 Dec \$6.50 calls for \$1.00

Ares (ARCC) opening seller 5000 June \$15 puts for \$0.50

Intuit (INTU) with 200 January 2024 \$430 puts sold to open for 78.60

American Express (AXP) opening seller of 1100 Dec 9th \$152.50 puts at \$2.50, also selling the \$157.50 calls at \$1.73 for short strangles that lean bullish delta

Paypal (PYPL) opening seller for 2000 June \$55 puts for \$2.35 bids

Robinhood (HOOD) spread sold 3000 March \$6 puts for \$0.40 and sold 7000 of the \$14 calls \$0.31

Bank of America (BAC) also seeing a large buyer of 4800 April \$38 puts at \$2.98, bear flow in banks continues

Healthcare

Mirati (MRTX) spread sells 750 January 130 calls and buys the 55 puts at net 1.30 credit, likely protective with the M&A rumors

Gossamer Bio (GOSS) jumps off lows with 3500 December \$10/\$17.50 call spreads bought into key event with topline results from the Phase 2 TORREY Study. Goldman started at Buy recently with a \$22 target seeing the study laying the foundation for an expansive cardiopulmonary franchise

Intuitive Surgical (ISRG) opening seller 580 January 2024 \$233.33 puts for \$19.60

Sarepta (SRPT) spread buys 1000 Dec. 2nd (W) \$115 calls for \$4.40 and sells 1000 Jan \$100 puts for \$3.40

Pacific Bio (PACB) with 4000 March \$15 calls sold to open 0.92

Industrials

Lockheed Martin (LMT) buyer of 700 March \$450 ITM calls at \$45 to \$46.50

CSX (CSX) buyer of 5000 Dec. 30/31 call spreads for \$0.85. **CSX** seeing a block of 5000 Dec \$31 calls sell to open \$1.37, stock tied buy write

Materials

Equinox Gold (EQX) with 15,000 January \$2.50 puts bought \$0.10

Sibayne Stillwater (SBSW) up to 3000 July \$10 short puts opening down to 1.55

Freeport (FCX) buyer 25000 December 38.5/42.5 call spreads as some weeklies adjust out

Wheaton Precious Metals (WPM) buyer of 1000 Jan 2024 \$38 calls \$7.20 offers

Tech

Logitech (LOGI) opening seller of 1278 March \$50 puts for \$1.90

Oracle (ORCL) seeing 2700 June \$60 puts sold to open \$1.42

Apple (AAPL) buyer 25,000 March \$155 puts for \$11.91 as Dec. \$150 adjust

Mobileye (MBLY) low-Delta put sellers again with 520 January 22.50 opening 0.348

Salesforce (CRM) opening sale 1000 January 2024 \$100 puts near \$6.50

Unity (U) with another 2600 February \$35 puts bought \$5.60

ASML (ASML) buyer 300 January 2024 \$350 puts for 17.50

Splunk (SPLK) earlier buyers of 1900 Dec 9th \$67 puts at \$1.65

Cisco Systems (CSCO) opening seller of 1419 Jan 6th \$49 calls at \$1.42, adjusting Dec 2nd short \$45 calls and likely extending a covered call since an odd lot

Accenture (ACN) out of bull flag hitting 200-MA seeing 600 June \$300 calls bought today near \$26.50, earnings 12-16

Salesforce (CRM) stock replacement sells to open 900 Dec \$148 puts for \$6.80 just before the COUP headline

Pinterest (PINS) buy write sells 2500 January \$33 calls at \$0.35, nice level to get called away potentially

Dynatrace (DT) opening seller of 1900 May \$45 calls for \$2.70 bids

Microsoft (MSFT) large opening buy 3000 March \$250 calls for \$16.65 this afternoon

Palo Alto (PANW) with 1225 March \$175 calls opening \$16.10 in stock replacements

Communications/Utilities

Disclaimer:

Not Investment Advice or Recommendation

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