



Sector Leaders

China Internet

Solar

Biotech

Stock Gainers

HZNP 27%

LI 16%

WDAY 11.8%

BGNE 10%

TCOM 8%

JD 7.5%

Volatility Gainers

- CRDO
- HZNP
- NIO
- BABA
- S
- CTLT

High Call Volume

- CHX
- INDA
- WB
-

Bullish Options

- TCOM
- AMZN
- EOG
- S
- WWE
- GRAB
- COF
- CF
- UPS
- FIS
- MRO
- EL
- SLB
- VLO

Market Review: Stocks were modestly higher early with commodities leading to the upside and some positive Inflation data out of the Eurozone and Australia while Macro data in Asia came out very weak. In US data, the November ADP report came in much weaker than anticipated and sets up for an uncertain Jobs Report this Friday. The GDP number came in stronger than expected and markets reacted lower. Chicago PMI for November came in very weak below consensus. Markets were choppy all morning ahead of Powell's speech. It was an odd tape with strength in Chinese Internet, Solar and Biotech while Banks, Housing and Industrials sold off. Stocks surged to highs after Powell's comments rallying with Bonds/Gold and the US Dollar sank further.

S&P Chart:



Resistance	Support
4000	3900
4080	3860
4150	3785

Options Action Trends: We saw a return of bull covered risk reversals today, mostly in commodity names CF, SLB, EOG, VLO.

What's On Tap: Core PCE Price Index, Jobless Claims, Fed's Bowman and Barr Speaks, ISM Manufacturing PMI, Construction Spending, Total Vehicle Sales; Earnings from KR, TD, BIG, AMBA, MRVL, ULTA, VEEV, ZS; Analyst Meetings at FIVN, TXN, SABR, NOK, FFWM, SPGI, VCYT, XLO, DBOW, SRCL, AMCR, PBR, TRP; Wells Fargo TMT Summit, CSFB Industrials Conf. Piper Healthcare Conf.

Trade Tracker Portfolio Changes:

1) No Changes

Sector Laggards

Utility

Bonds

Software

Stock Losers

CRWD -19%

S -12.5%

CRL -10%

NTAP -8.2%

ZS -6.5%

CYBR -5%

Volatility Losers

- INTU
- HPE
- FRO
- BEKE
- CRWD
- WDAY

High Put Volume

- VSCO
- HLF
- BKLN
- U
-

Bearish Options

- BABA
- HZNP
- CRDO
- OVV
- NTR
- BP
- U
- RIO
- UPST
- ALLY
- AMGN
- MU



FEATURED OPTIONS RADAR REPORT



Large Call Buys See Capital Return Bull Case for Leading Refiner

Ticker/Price: MPC (\$123.47)

Analysis:

Marathon Petro (MPC) on 11/23 with a large buyer of 2000 January 2024 \$120 calls for nearly \$5M taking a long-term bullish view and recently has seen short-term bullish flows in Dec. 23rd (W) and Dec. 30th (W) calls bought. MPC also with 2000 January 2024 \$90 calls bought back in March still in open interest valued over \$10M. MPC has been riding its 8/21 moving averages higher for weeks now and although extended is consolidating once again. MPC shares are near new highs and the next Fibonacci extension above the recent 1.382 touch at \$128 is the \$136.80 level. MPC is a leading, integrated, downstream energy company that operates the nation's largest refining system with approximately 2.9 million barrels per day of crude oil refining capacity and is one of the largest wholesale suppliers of gasoline and distillates to resellers in the United States. Its operations consist of two reportable operating segments: Refining & Marketing and Midstream. MPC sold Speedway in May 2021 for \$21.38B. MPC owns and operates refineries in the Gulf Coast, Mid-Continent and West Coast regions of the United States. MPC has a \$58.3B market cap trading 7.8X Earnings, 5X FY23 EBITDA and with a 13% FCF yield seen next year along with a 2.43% dividend yield. MPC, like many energy peers, is forecasted to see results decline sharply in 2023 off a peak year. Management commentary continues to suggest that capital return remains a top priority, as MPC confirmed plans for continued share buybacks moving forward and is also raising its dividend. US refiners are in the midst of a reset in mid cycle earnings, anchored on a relative natural gas advantage vs int'l peers. MPC valuation could close the gap with peers as its dividend rises. MPC finished the quarter with \$11.1bn of cash and total debt of \$6.9bn leaving ample room for continued cash returns. Another potential upside catalyst is the rumored buyout potential of its Midstream business MPLX. Analysts have an average target of \$135 with short interest at 3.1% of the float. Piper raised its target to \$153 from \$111 citing persistent market tightness keeping margins healthier in 2023.

Hawk Vision:



Hawk's Perspective: MPC bull case should remain in focus but clearly would prefer to see some weakness to be a buyer, ideally near \$110 but not certain it can pull back that far.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



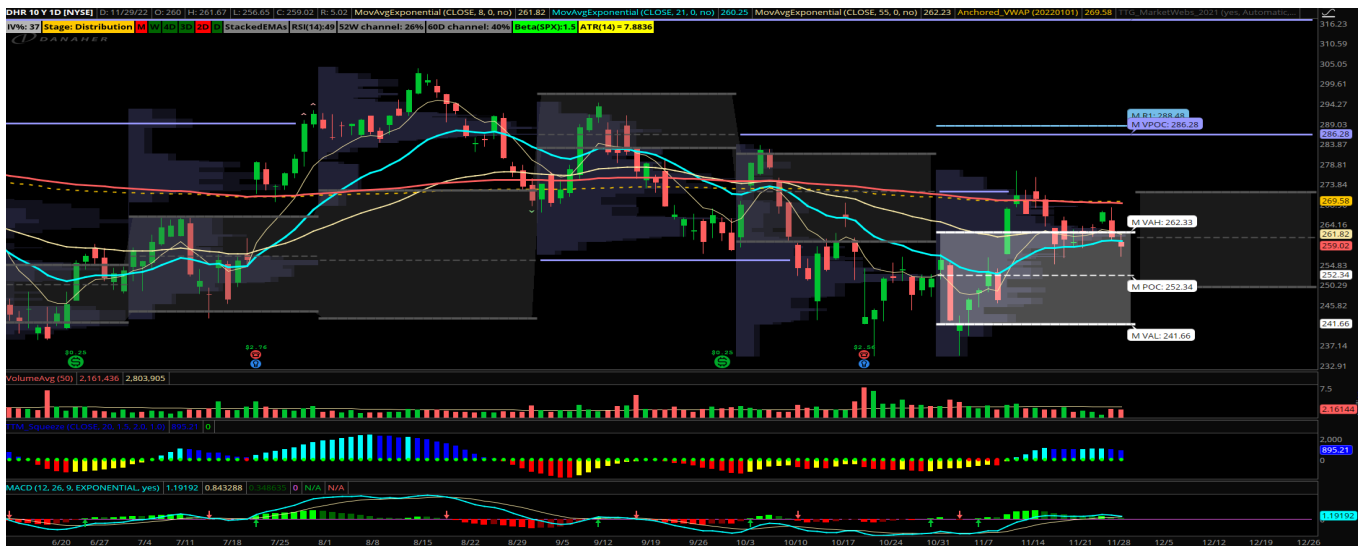
Life Sciences and Diagnostics Leader Sees Bullish Positioning

Ticker/Price: DHR (\$259.02)

Analysis:

Danaher (DHR) on 11/29 saw a large buyer of 1900 January \$270 calls at \$7.10 for over \$1.3M in premium bought. This follows a massive trade on 10/31 when 400 January 2024 \$290/\$280 bull risk reversals opened at a \$21.30 credit and still in open interest. DHR also still has over 500 January 2024 \$250 short puts in OI from opening put sales on 8/12 for \$18.30 showing confidence in the 250 level which has held nicely as support recently. Shares have been consolidating and forming a small, inverted head and shoulders pattern the past few months with the 250 level showing buyers each time it gets tested and is just above the 246 yearly value area low from 2021. DHR has its developing YTD VPOC at 266 so a weekly close back over that level can see follow through higher to 285 which is a higher volume node. The \$188.6B company trades at 24.8x earnings, 6.7x sales, with FCF yield at 2.8% while revenue is expected to grow +4% FY22 and flat growth estimated in FY23. Danaher designs, manufactures and markets professional, medical, industrial, and commercial products and services. The Company operates through three segments: Life Sciences, Diagnostics, and Environmental & Applied Solutions. DHR beat EPS and Revenue estimates on their earnings report last month and stated growth was broad-based across all three segments, a testament to the durability and attractive end-market positioning of the franchises that comprise Danaher. Average analyst target is \$307. JPM lowered its target to \$315 from \$350 and keeps an Overweight rating saying the company reiterated its 2022 base business core growth guide and views the post-earnings share selloff as overdone. RBC lowered its target to \$302 and keeps an Outperform rating citing the company's solid Q3 operating beat was paced by broad portfolio strength and upside COVID test revenues, but its bioprocessing orders were down a disappointing 20% vs. last year against tough comps. The analyst continues to see biologics as the longer-term growth engine for Danaher and view its shares as being attractively near the low-end of their historical earnings multiple range. Bernstein has a Street high \$340 target and initiated with an Outperform back in August. Short interest is at 0.7%. Hedge fund ownership fell -0.4% last quarter. Third Point (Dan Loeb) increased their position to 2.7M shares from 2.3M.

Hawk Vision:



Hawk's Perspective: DHR is a nice setup on a break back above 262.50 can trade long against the 252 POC for potential upside to 285-300.

Confidence Ranking: \$\$



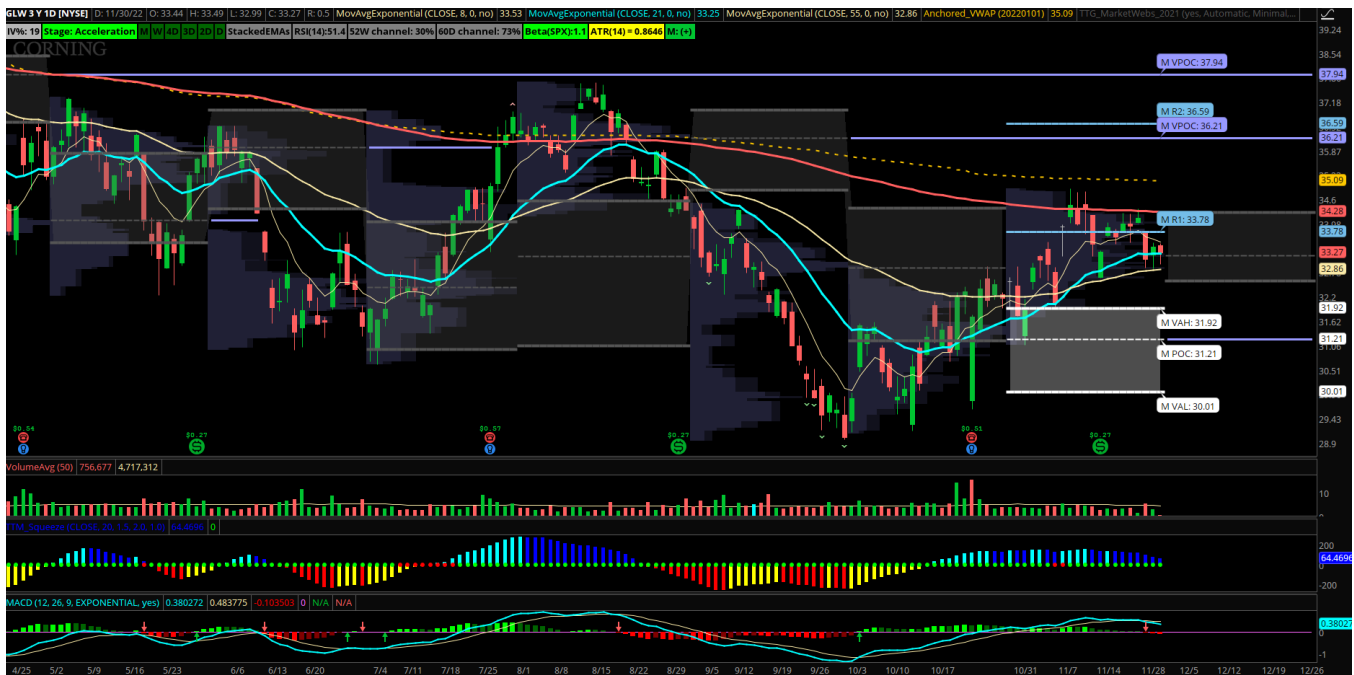
Electronic Component Name Sees ITM Call Buyer Look for Upside

Ticker/Price: GLW (\$33.23)

Analysis:

Corning (GLW) on 11/29 saw a large buyer of 1025 May \$30 deep ITM calls for \$5.00 and over \$500K total which is a rare sized trade in the name. GLW does not see a lot of options action so this trade stands out. GLW still has 400 January 2024 \$44 short puts in open interest from opening sellers at \$5.30 back in May and showing confidence in current levels. Shares have been consolidating between the 55- and 200-day EMA's with the top end of the rang at 34.50 and YTD VWAP just above at 35. A move higher can see 36 yearly value area low and then 38 a large 2021 VPOC zone of volume. Support is seen below at 32 and 30. The stock has held up well this year only down about 8% YTD. The \$28B company trades at 14.9x earnings, 2.2x sales, with FCF yield at 6.5% and a solid dividend of 3.4% while revenue is expected to grow +4% FY22 and +4% growth estimated in FY23. Corning is a materials science technology and innovation company. The Company operates through five segments: Display Technologies, Optical Communications, Specialty Materials, Environmental Technologies, and Life Sciences. Average analyst target is \$37.50. Susquehanna has a \$39 target and Positive rating on the stock and said last month that 3Q results came in line with expectations that had already been lowered and 4Q guidance also came in line. GLW guided lower on their earnings, but the stock rallied strong the next several days showing a lot was priced in already. They stated that panel maker utilization reached the bottom in September, we would like to see more evidence before we guide a significant recovery in glass demand. When glass demand does increase, we expect our volume to return and company profitability to improve. We also expect Optical Communications' sales to be down sequentially due to customer project timing. Credit Suisse initiated with a Neutral and \$36 target while JPM has an Overweight rating and \$41 target is one of the higher on the Street. Short interest is at 1.6%. Hedge fund ownership rose 4% last quarter.

Hawk Vision:



Hawk's Perspective: GLW is a lower beta name but acting well with a lot likely priced into the recent quarter. Would be ideal to set an alert above the 200 day EMA near 34.25 for a long entry.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Industrials (XLI) buyer 4000 March 97/\$90 put spreads

Oil & Gas (XOP) with sellers of 7000 Dec. \$143 puts \$3.45 also with 7000 of the \$150 calls sold \$6.30 looking for a range

S&P (SPY) large stock buyer collars with February \$420/\$375 today

Silver (SLV) buyers of 7000 February \$19.50 calls for \$1.37

Nasdaq (QQQ) trading 12,000 Jan. 6th (W) \$292/\$312 call spreads

Ark (ARKK) up 6% with buyers hot for Jan. \$38 calls 20,000X this afternoon

Consumer Goods

Big Lots (BIG) buyer 3500 Dec. \$22.50 calls \$0.55 here into earnings

Genesco (GCO) with 1000 January \$50 calls sold to open for \$6.10, earnings Friday AM

Crocs (CROX) with opening sellers of 1400 June \$55 puts and 1095 March \$70 puts

Consumer/Business Services

Trips.com (TCOM) spread buys 1600 March \$38 calls \$2.10 and sells 1000 of the \$30 puts for \$2.85

World Wrestling (WWE) unusual large buy 3300 January \$80 calls \$3, name that has seen some M&A speculation

Grab (GRAB) with 15,000 April \$2.50/\$4 call spreads bought \$0.55

Roku (ROKU) buyer 400 September \$45/\$35 put spreads

Carvana (CVNA) buyer of 3000 Dec 30th \$10 ITM puts bought for \$3.60 offers

Xpeng (XPEV) into the big move higher today seeing 3000 June \$12.50 puts bought \$4.40. **XPEV** also with 4000 April \$12.50 calls sold to open for \$1.65

Melco (MLCO) with 1300 April \$11 calls bought \$0.90

Carnival (CCL) buyer of 2000 July \$7 puts for \$0.96

Las Vegas Sands (LVS) buyer 6000 February \$52.5/\$65 call spreads

Blue Apron (APRN) IV falling with 6000 January \$1.50 puts selling to open for \$0.60

Tractor Supply (TSCO) seeing 600 Jan 2025 \$230 puts bought \$37.90, adjusting Jan \$200 puts

Energy

EOG Resources (EOG) large spread selling 6500 April \$115 puts to buy the \$160/\$180 call spreads

Ovintiv (OVV) buyers of 1000 January \$60 puts \$6.70 to \$7.40

Marathon Oil (MRO) buyer of 8245 January \$33/\$36 call spreads for \$0.77 and sells 5890 of the \$25 puts at \$0.46

Schlumberger (SLB) spreads selling 2878 February 442.5 puts to buy 4425 \$55/\$60 call spreads

Valero (VLO) spread sells 1475 January \$115 puts \$2.33 to buy 2700 of the \$145/\$155 call spreads

Flex (FLNG) with 770 Jan 2024 \$50 calls sold to open for \$3.00 bids

Exxon (XOM) spread buys 4500 December \$111 puts \$3.02 and sells Feb. 80 puts for 0.48

Kinder Morgan (KMI) buyer of 800 Jan 2025 \$17 calls for \$3.59, adjusting Jan 2023 \$15 calls

Blink Charging (BLNK) seeing 1200 Jan 2025 \$15 calls sold to open \$3.40

Antero (AR) with 4000 May \$23 puts being sold to open at 1.25

EQT (EQT) opening sellers 2500 June \$25 puts \$1.10 similar to the AR flows

Financials

Blackstone (BX) buyer 3400 Dec. 23rd (W) \$86 puts \$3.20, stock tied. **Blackstone (BX)** buyer of 650 June \$82.50 put sup to 9.35

PayPal (PYPL) buy-write sells 1000 January 2025 \$145 calls for \$6

Franklin Street (FSP) unusual buys 2000 March \$2.50 calls at \$0.55 offer, tight coiled multi-week range. Office REITs may see consolidation with the weakening backdrop

Capital One (COF) buyer 1200 June \$130 calls \$2.60 offer. **COF** buyer of 1000 March \$120 calls for \$2.00

Fidelity Info (FIS) more bull flow with a large buy of 10,000 January \$75 calls \$1.44 as some Dec. 70 adjust

Upstart (UPST) large buyer of 10,600 March \$10 puts for \$1.15. Ugly chart with every rally getting sold into. **UPST** also with buyers of 4450 February 22.50 calls

Wells Fargo (WFC) tightly coiled chart seeing buyers in December \$46 and \$46.50 calls this morning. **WFC** with 1797 Jan 6th \$48 calls sold to open \$1.22, adjusting Dec 2nd short calls

Coinbase (COIN) weak on lows and size buyer 3140 Jan. 2024 \$35 puts for \$12.15 as \$55 puts adjust

Marathon Patent (MARA) large buyers of 12,000 Feb \$5 puts at \$1.15

Deutsche Bank (DB) buyer of 15,000 January \$10 puts \$0.44 and 2500 April \$9 puts \$0.55

Futu (FUTU) opening sales of 500 June \$45 puts for \$5.55

Progressive (PGR) seller to open 400 Jan. 135 puts \$7.60

Healthcare

Horizon (HZNP) into 30% jump of M&A talks seeing buyer 2000 February \$85 puts \$4.20 and 2500 January \$90 puts for \$4.70.

HZNP now 5000 January \$90/\$70 put spreads bought. **HZNP** also seeing 800 Jan \$115 calls sold to open for \$3.33, adjusting the \$100 short calls. **HZNP** also with 1400 Jan \$105 calls sold to open for \$7.50 to \$8.50. **HZNP** interesting calendar spread also seeing

8500 Feb \$80 puts sold for \$2.80 to buy the Jan \$80 puts for \$2, about \$0.80 net credit and leans bullish expecting a move above 95 or below 70 if deal falls apart

Pfizer (PFE) February \$47.5/\$42.5 ratio put spreads open 4000X8000 at \$0.60

BioMarin (BMRN) with 1900 January \$105 calls bought up to \$3.20, will confirm OI tomorrow

Medtronic (MDT) into lows with a size buy of 1370 June \$70 calls ITM for \$10.60

Amgen (AMGN) with bearish positioning as 2975 Dec. 9th (W) \$275 puts are opening \$2.90 to \$3.10

Biogen (BIIB) spreads 1000X selling April \$285 puts and buying July \$285 puts

Inotiv (NOTV) buyer of 1300 Jan \$7.50 puts for \$2.50

Medical Properties (MPW) with 27,000 Dec. 30th (W) \$12 puts bought today \$0.50 to \$0.60

Axsome (AXSM) buyer of 2000 January \$80 calls for \$4.10 offer, been a lot of positive news flow and could be a top M&A target in Neuro

R1 RCM (RCM) unusual buyers of 3000 January \$10 calls \$0.45 offer sweeps

Arcturus (ARCT) buyer 850 January 2024 \$15 calls \$8.70 to \$8.90

Glaxo (GSK) buyer 2400 Feb. \$37 calls at \$0.85 offer

Industrials

Raytheon (RTX) seller of 1000 January 2025 \$100 straddles for \$27.75

United Parcel (UPS) with 5000 January \$175 puts sold to open \$3.35 to \$3.30. **UPS** also 750 July \$150 puts sell to open 5.55

Full Truck Alliance (YMM) unusual trade opened 3000 January/March \$10 call calendars for \$0.52

Generac (GNRC) seeing 450 May/June \$120 call calendars open

Materials

Nutrien (NTR) with 1000 January \$80 puts bought \$5.80 offer in a sweep

CF Industries (CF) spread sells 2945 February \$90 puts to buy the \$115/\$130 call spreads, remains in a coiled range

Aspen Aerogels (ASPN) reacting to share offering seeing 1000 May \$10 puts sold to buy \$12.5/\$22.5 call spreads, interesting EV play that has come down with long duration plays

Rio Tinto (RIO) with nearly 3000 January \$64.120 puts opening

Alcoa (AA) buyers of 5000 next week \$50 calls this morning, potential Russia aluminum ban catalyst

Weyerhaeuser (WY) buyers active for 2350 April \$35 calls on \$0.80 offer

AngloGold (AU) buyers of 5000 April \$15 puts at \$0.85. **Anglo Gold (AU)** with 3000 April 16 puts sold to open 1.15

Alcoa (AA) buyer of 2700 June \$60 calls today near \$5.16, will confirm OI tomorrow

Tech

Alibaba (BABA) into strength seeing 2700 Dec \$84 puts bought \$4.60. **JD** similar to BABA early buyer of 1500 Dec. \$58 puts \$3.95 offer. **BABA** with buy write selling 600 July \$115 calls for \$7.65. **BABA** also seeing 500 Jan 2025 \$85 puts bought \$20.20. **BABA** 1000 January 2025 \$110 calls sold 21.40 to open

CrowdStrike (CRWD) into early weakness an opening sale 2200 January 90 puts for 2.57

Sentinel-One (S) buyer of 1000 January 2024 \$10 calls for \$6.50 with shares down 11% on CRWD results and it will report 12-6

ON Semi (ON) opening seller 1640 February \$60 puts for 2.93

Credo (CRDO) buyer 3700 December \$12.50 puts \$0.45 to \$0.55 into earnings tonight. **CRDO** puts jumps to 10K with large buyer at 0.65

Amazon (AMZN) early buyers of 1000 next week \$87 calls \$5.85 offer

Unity (U) buyers of 5350 February \$35 puts, stock tied

Micron (MU) seeing 1400 Feb \$57.50 calls bought into weakness at \$2.90

Netflix (NFLX) seeing 1000 Dec 23rd \$320 calls bought \$1.99

Splunk (SPLK) weekly strategy sold 2500 of the \$80 calls to buy 2500 of the \$71/\$63 put spreads, may be protective

Gartner (IT) with 1500 March 4330 calls opening \$33.05 as Dec. \$280 start to adjust from October accumulation

Box (BOX) sneaky buyer of 415 Jan \$24 calls at \$3.60

Snowflake (SNOW) earnings tonight and seeing 400 Jan 2024 \$90 ITM calls bought for \$66, adjusting some March \$100 calls out

Qualcomm (QCOM) opening seller 1900 December \$117 calls for \$5

Micron (MU) buyer of 1000 September 2023 \$55 puts for \$8.30, earnings 12-21 and cautious pricing commentary yesterday

Meta (META) buyer in Dec. 30th (W) \$110/\$115 call spreads 1700X

Z-Scaler (ZS) with 380 January 2024 \$100 ITM calls opening \$48.75 into CRWD sympathy weakness, reports 12-1

MongoDB (MDB) with 400 June \$135 puts opening today near \$27

Apple (AAPL) buyer just now of 2000 Dec 30th \$143 calls up to \$5.80

Ambarella (AMBA) rising with an aggressive buyer 2000 January \$80 calls up to \$5.10, reports tomorrow

Lattice Semi (LSCC) unusual buyer of 1000 January \$70 calls aggressive on \$4.80 offer, breaking out of small bull flag and a favored small cap in the group

Pinterest (PINS) opening sales 3000 March \$16 puts for \$0.56

Marvell (MRVL) buyer 3000 February \$47.50 calls for \$4.30 as Jan. 40 adjust, reports tomorrow night

Communications/Utilities

American Tower (AMT) opening seller 350 January 2024 \$200 puts \$19.60

Liberty Global (LBTYA) massive buy of 25,000 April \$22.50 calls bought \$0.74, adjusting the Jan \$20 calls

Disclaimer:

Not Investment Advice or Recommendation

Any descriptions "to buy", "to sell", "long", "short" or any other trade related terminology should not be seen as a recommendation. The Author may or may not take positions in any of the names mentioned, and is not obligated to disclose positions, nor position sizes.

Content is for informational and educational purposes only and is not to be construed as specific investment advice or recommendations. You alone will need to evaluate the merits and risks associated with the use of this content. Decisions based on information provided are your sole responsibility, and before making any decision on the basis of this information, you should consider (with or without the assistance of a financial and/or securities adviser) whether the information is appropriate in light of your particular investment needs, objectives and financial circumstances. Investors should seek qualified professional financial advice regarding the suitability of investing in any securities or following any investment strategies.

No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed on this website should not be taken as advice to buy, sell or hold any security. In preparing the information contained in this website, OptionsHawk has not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information does not consider the specific investment objectives, financial situation and particular needs of any specific recipient of this information and investments discussed may not be suitable for all investors