



Sector Leaders

Materials

Energy

Healthcare

Stock Gainers

- PDD 15%
- BZ 14.5%
- BILI 12.45%
- CYTK 11%
- LNTH 10%
- NCR 10%

Volatility Gainers

- ZYME
- VRM
- TGTX
- ALDX
- DOCN
- 

High Call Volume

- NCR
- FIVN
- ICE
- SAP
- PLD
- MAT

Bullish Options

- SNOW
- GT
- ETN
- MRO
- PYPL
- TSLA
- FB
- LYV
- EXPE
- NEM
- RLMD
- NCR

**Market Review:** Stocks pulled back off Thursday's rally and into month-end with disappointing results from Amazon weighing on Tech while Apple also moved lower despite a solid quarter. We are seeing some positive signs in China with COVID outbreaks easing and supportive policy measures. Personal Income rose 0.5%, slightly better than expected. Michigan Consumer sentiment was revised lower for the final April print to 65.2 vs 65.7 flash and remains near its lowest levels of the past decade. We saw yields rise slightly this morning as expectations for tighter monetary policy continue to rise. VIX moved back above 31 this afternoon, up 3.5%, and remains elevated. Materials outperforming today but still slightly red on the afternoon while energy also showed some strength earlier but was faded. The S&P attempted a gap fill early to the upside but unable to gain much traction beyond 4270 and faded. We saw broad-based selling throughout the day but key to remember we remain rangebound between 4160 and 4300 and watching for initiative action to push us outside of balance. NYSI remains in a bear trend, so cautious is the name of the game with shorter time frame trades in focus.

**S&P Chart:**



Resistance	Support
4350	4200
4500	4120
4600	3900

**Options Action Trends:** There was bullish flows into the reopening / experience names **LYV** and **EXPE** for July expiration. We saw call sales continue to be a popular trade into the short bounce this morning taking advantage of elevated IV.

**What's On Tap:** The big macro focus will be the FOMC on Wednesday and a potential Russian debt default. We'll also get the RBA and BOE and the jobs report on Friday. Earnings continue with major reports from EXPE, MGM, DD, EL, HLT, PFE, ABNB, AMD, CZR, MTCH, SBUX, MAR, ALL, BKNG, MET, UBER, COP, K, RCL, SQ, and ZG

**Trade Tracker Portfolio Changes:**

- 1) No Changes

Sector Laggards

REITs

Tech

Utilities

Stock Losers

- AMZN -13.5%
- TEAM -13%
- WU -12.5%
- CHTR -9%
- CHWY -8.5%
- CVNA -8%

Volatility Losers

- ROKU
- LNTH
- HOOD
- FIVN
- TEAM
- TDOC

High Put Volume

- RCII
- DELL
- WIX
- ITUB
- WU
- DBD

Bearish Options

- ETSY
- NVAX
- REAL
- COIN
- WSC
- BIDU
- CGC
- INTC
- AXP
- CLF
- RBLX
- CVLT



## FEATURED OPTIONS RADAR REPORT



### Bullish Accumulation in Electric Utility Investing in Clean Energy

**Ticker/Price:** VST (\$25)

#### Analysis:

**Vistra Energy (VST)** a lot of bullish flow recently including the May \$26 calls, 5000 June \$26 calls bought on 4/25 and 17,500 June \$28 calls bought on 4/20. Shares have been in a strong trend since late March after breaking out of a weekly bull flag and now back at the rising 8-EMA. A return above \$26.25 has room to run to \$30 and a move above the big monthly double-top from 2019. The \$10.5B company trades 14.7X earnings and 1.6X sales with a 2.75% yield. VST is a public utility servicing electricity and natural gas to residential, commercial, and industrial customers across 20 states. The company has been shifting focus towards their zero-carbon generation business, Vistra Zero, which aims to generate 7,300 MW of clean energy by 2026. The company is also expanding their solar footprint and energy storage ambitions through new projects like Moss Landing in California. Analysts have an average target for shares of \$25 with a Street High \$27. Guggenheim a bull on the name noting last year that if the turnaround doesn't take hold a reasonable case could be made for a breakup of the company and piecemeal sale of assets to private interests. BAML with a \$28 PT and Buy rating for shares citing improvement in retail margins and an increase in wholesale power prices. Short interest is 4%. Hedge fund ownership fell 3% last quarter. Oaktree Capital with 28M shares. Insiders active in the name as well between \$16 and \$18.

#### Hawk Vision:



**Hawk's Perspective:** VST has been a standout since October and setting up well for a major long-term breakout move with plenty of tailwinds as they shift more towards green energy

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Option Bulls and Insiders See Value in Leading Financial Services Firm

**Ticker/Price:** SCHW (\$69.10)

#### Analysis:

**Charles Schwab (SCHW)** shares are now down 18% YTD after getting off to a strong start as a top beneficiary of the rising rate environment and the past week has seen a lot of bullish positions open. The September \$67.50 calls with 2000X bought this week, June \$80 calls bought 10,000X last week, a 4/18 trade sold June \$65 puts in size and bought the \$90 calls and this week also saw some longer dated opened put sales. SCHW is at potential chart support at the 38.2% retracement at \$69.50 and also a low from last Summer held near \$65 with shares oversold. SCHW's CEO also just made a large purchase of more than \$4M in stock. SCHW is a savings and loan holding company engaged in wealth management, securities brokerage, banking, asset management, custody, and financial advisory services. Schwab provides financial services to individuals and institutional clients through two segments – Investor Services and Advisor Services and acquired TD Ameritrade in 2020. SCHW has a \$142B market cap and trades 13.7X Earnings and 18.7X FCF with a 1.16% dividend yield. SCHW earnings are seen rising 19.5% this year and 29.5% in FY23 along with double digit revenue growth. Rate hikes are expected to boost NIM 75bps through 2023 and earnings are seen accelerating. SCHW's acquisitions are increasing its scale and efficiency and it is also benefitting from the structural shift to low cost and DIY investing. Analysts have an average target of \$96 with short interest low at 0.8% of the float. MSCO rates shares a Top Pick with a \$123 target seeing shares extremely attractive currently overly discounting on concerns of 1) customer cash migrating off balance sheet, and 2) impending markdowns on AFS securities portfolio that could weigh on capital ratios in the future.

#### Hawk Vision:



**Hawk's Perspective:** SCHW is in a sharp downtrend but also feel it is a name that rebounds later this year and next so the September timeframe a place to consider starting an options play and using that \$65 level as a stop.

**Confidence Ranking:** \$\$



## FEATURED OPTIONS RADAR REPORT



### Bulls Target Leading Provider of Small Business Services Expanding their TAM

**Ticker/Price:** INTU (\$432)

#### Analysis:

**Intuit (INTU)** seeing large adds yesterday to the September \$430 calls which now sit at more than 2,650X in open interest after buyers of more than \$7.5M worth this week on 4/26 and 4/28. INTU has seeing buyers in the September \$500 calls recently too for \$2.75M while the September \$590 calls remain n OI from late March. Shares have retraced 50% of the massive rally from the 2020 lows and now trying to form a double-bottom around an HVN at \$425. A move higher targets the 21-week EMA at \$500 and then a push higher up into \$550. The \$145B company trades 12.5X EV/sales and 45X earnings with nearly 20% 3-year revenue CAGR. Short interest is small at 0.65%. INTU is positioned well for long-term growth in small business, especially after the pandemic, after years of expansion of Quickbooks and their recent deal for MailChimp. They've also significantly expanded their TAM by adding payments and checking features to QuickBooks which allows users to build out better payroll processes and cash flow forecasting for both downmarket (self-employed) and upmarket (100+ employees). INTU reported mixed results in February with concerns over a slower tax season but they noted at the MSCO TMT conference on 3/8 that historically returns have been shifting later into the year and they've actually been gaining share with early filers. They also noted that more late filers will be a tailwind for their expert help business on the platform as more users engage with their advance offerings closer towards the deadline. Analysts have an average target for shares of \$620 with a Street High \$715. Wells Fargo lowering their PT to \$635 recently but positive the name noting that Intuit is increasingly more diversified and a profile the firm views as relatively more defensive for software. They would be a buyer into any tax-related weakness. Hedge fund ownership fell 7.5% last quarter.

#### Hawk Vision:



**Hawk's Perspective:** INTU is a high-quality name and building out a strong platform for small business which should continue to win share given their depth and scale, would like to see better price action but the risk/reward is compelling in this area

**Confidence Ranking:** \$\$

## **Additional Options Flow**

### **Market/ETFs**

**Gold (GLD)** buyer of 2400 December \$180/\$191 call spreads

**Brazil (EWZ)** with 3500 August \$33 puts selling o open \$3.55

**Russell (IWM)** with 40,000 May \$182 puts opening this morning with the \$180 adjusting. **IWM** stock replacement is buying 1,500 December 2023 \$190 calls for \$25.26

**Nasdaq (QQQ)** trade closed 15,000 July \$320 puts and September \$320 puts and bought 30,000 July \$305 puts for \$10.91

**Solar (TAN)** with 3000 January \$55 puts bought for \$5 to open, stock tied

**S&P (SPY)** with over 30,000 May \$398 puts being bought today up to \$5.06 in large lots

**High-Yield (HYG)** buyer of 5700 August \$78/\$72 put spreads for \$1.60

### **Consumer Goods**

**Goodyear Tire (GT)** buyer of 5000 May 13th (W) \$13.50/\$15 call spreads for \$0.56 ahead of earnings on 5-6, adjusting some weekly calls out; **GT** recent put sales as well ahead of the report

**Peloton (PTON)** morning buyer of 2300 May13th (W) \$20 calls \$2.16 offer, earnings not until 5-10, potential M&A speculation bet

**ON Holdings (ONON)** with 1000 October \$35 calls bought today from \$1.70 to \$1.80 ahead of mid-May earnings, nice base forming. **ONON** now 1000 January \$32.50 calls sold for \$3.20 in a buy-write

**Harley (HOG)** with 2000 May 13th (W) \$40 calls bought for \$0.55 to \$0.60

**Costco (COST)** with 3000 May \$600 calls sold to open today for \$1.30

**Tesla (TSLA)** the September \$700 ITM calls opening 6000X today for \$266.89, adjusting the May calls from January buyers

**Tyson Foods (TSN)** seeing 1200 October \$87.50 puts sold to open for \$4.80 in a stock replacement

**GM (GM)** buyers of 4000 November \$48 calls for \$1.86 today

**Philip Morris (PM)** buyer of 1200 November \$90 puts for \$4.20, stock tied

**Mattel (MAT)** seeing a buyer of 2,500 June \$26 calls for \$1.02 to \$1.04 with the May \$25.50/\$23 strangle sold for \$0.98, interesting spreads opening after the M&A rumors this week

### **Consumer/Business Services**

**Ross Stores (ROST)** with 1325 May 27th (W) \$92 puts sold to open this morning for \$1.35/\$1.30 with earnings in mid-May

**Carvana (CVNA)** with 2,500 May \$75 calls sold to open for \$4.50 to \$4.40 this morning

**Real Real (REAL)** buyers of 1000 August \$7.50 puts for \$2.30 into earnings on 5-10, strong the last two but weak overall history

**Netflix (NFLX)** buyer of 1000 August \$300/\$350 call spreads, may be a bet on M&A after the recent declines

**Etsy (ETSY)** with 1000 next week \$90 puts opening near \$4.55, earnings 5-4 and some concerns with consumer discretionary spending in Q1

**eBay (EBAY)** with 1375 January 2024 \$50 puts selling to open this morning \$7.45 to \$7.10

**Disney (DIS)** buyer 1000 January \$80 puts for \$2.98

**Roblox (RBLX)** with 2,300 June \$35 at-the-money calls sold for \$3.60 to open today

**Live Nation (LYV)** buyer of 3,500 July \$110/\$25 call spreads today for \$5 to open in a stock replacement

**TJX Co (TJX)** buyers of 1150 October \$65 calls for \$4.40 today as shares continue to base

**Rent-a-Center (RCII)** with 2000 December \$17.50 puts sold to open for \$1.60 in a stock replacement

**Expedia (EXPE)** buyer of 1000 July \$180 calls for \$16.50 to \$17 today, some May bulls adjusting out, while also seeing 2000 May 6th (W) \$170/\$155 put spreads bought for \$3.59 into 5-2 earnings

**Marine Max (HZO)** with buyers of the May \$45 puts for \$4.50 to open today, over 950X into strength

**Noodles & Co (NDLS)** unusual volume for the name today with 3000 August \$7.50 calls bought \$0.45 to \$0.50 to open

### Energy

**Occidental (OXY)** with 5000 May 13th (W) \$64 calls sold to open for \$1.04 today, earnings on 5-10 and likely overwrite

**Sinclair (DINO)** opening sales of 4000 June \$32 puts for \$0.75 this morning. **DINO** also buyers of 1000 May \$40 calls up to \$1.45

**Marathon (MRO)** with more bull flow today as 6000 May \$25 puts are sold to open for \$1.34

**Diamond Offshore (DO)** buyers of 1000 October \$5 ITM calls for \$3.50 today

**Chevron (CVX)** with 2000 May \$162.50 calls bought up to \$3.85 this afternoon and also seeing 2000 July \$175 calls sold for \$3.35 in a buy-write

**Apache (APA)** with 3000 May \$38.50 puts sold to open for \$1.46 today with shares bouncing off the 55-MA this week

**Antero Resources (AR)** opening sale of 3000 November \$37 puts for \$7.70 today

### Financials

**NCR Corp (NCR)** continues to bounce back and today seeing an opening sale of 1000 October 2023 \$42 calls for \$4.30. **NCR** buyer of the July \$36 calls 1500X today for \$4.25 with the M&A rumors

**Duke Realty (DRE)** with 3000 June \$55 puts sold to open this morning for \$1.40 to \$1.35, weak this morning down 5% and back to the 55-MA

**Coinbase (COIN)** IV climbing a bit here with 3000 May \$116 puts bought for \$7.90 to \$8.40 ahead of 5-10 earnings. **COIN** now also with 3000 June \$120 puts bought up to \$16.35

**InterContinental (ICE)** with 2000 December \$125 calls sold to open today for \$6.75 to \$6.85 as the September \$130 calls adjust from recent sales

**PayPal (PYPL)** buyer 10,000 September \$92.5 calls at \$11.55 as the June \$90 calls that opened on 2/25 adjust out. **PayPal (PYPL)** with 1000 January \$105 calls bought for \$10.35 to open today in stock replacements

**ProLogis (PLD)** buyer of stock opens 1000 January \$195/\$130 collars today

**Equity Lifestyle Properties (ELS)** with 2,300 August \$70 puts sold to open for \$1.75 to \$1.70 and follows the 2000 August \$75 put sales this week

**Citi (C)** buyers of the November \$45 puts 2000X for \$3.10 to \$3.30. **C** buyers of 1600 August \$50 puts today for \$4.35 to \$4.40

**Schwab (SCHW)** with 1000 January 2024 \$62.50 puts sold to open today for \$8.55, CEO buying stock this week in size

**Square (SQ)** buyers of 1000 May \$98 puts from \$8.70 to \$8.85 to open this afternoon

**Robinhood (HOOD)** with 10,000 August \$8 puts sold to open for \$0.98 today into weakness

**Berkshire Hathaway (BRK.B)** with over 1,500 May \$320 puts bought for \$5.35 to \$5.50 today to open ahead of earnings this weekend and their Annual Meeting

### Healthcare

**United Health (UNH)** with 5000 May \$565 calls sold to open today for \$0.70 to \$0.60

**Medtronic (MDT)** the May \$102 puts being sold to open for \$1.40 today, 1000X

**Relmada Therapeutics (RLMD)** spreads today are selling the June \$30 calls and buying the August \$30/\$40 call spread, similar to yesterday with the mid-year data upcoming

**Good-Rx (GDRX)** off the morning lwoos here with buyers of the June \$17.50 calls for \$0.70, over 3250X

### Industrials

**3D Systems (DDD)** with 4000 June \$10 puts bought today for \$0.73 tied to stock, earnings on 5-9

**WillScot (WSC)** buyer of 3000 June \$35/\$25 put spreads for \$1.60

**Eaton (ETN)** the May \$152.50 calls bought 1000X for \$3.02 today, earnings on 5-3 and shares positioned well for a breakout above \$152 and a downtrend

**Union Pacific (UNP)** buyer of 1000 July \$225 calls for \$18.50 to \$18.80 in stock replacements

**Boeing (BA)** large opening sale of 1000 January 2024 \$140 puts for \$22.70 today

**Canadian National (CNI)** with 1000 January \$125/\$115 strangles sold for \$17 to open

**JELD-WEN (JELD)** with 3,000 May \$20 puts sold to open this morning for \$0.66 to \$0.55

**American Air (AAL)** buyer of 4500 May \$19.50 calls for \$1 today

### Materials

**CF (CF)** seeing 2000 May 13th (W) \$110 calls sold to open for \$2.40 this morning

**Cliff (CLF)** buyer 1100 October \$23 puts at \$2.86 offer. **CLF** now also 2000 October \$22 puts bought \$2.57 to \$2.62 to open

**Archer Daniels Midland (ADM)** with 1000 January \$75 puts bought for \$3.50 to \$3.60, stock tied

**Olin (OLN)** today with the June \$65 calls sold to open from \$1.60 down to \$1.45, 900X

**Newmont Mining (NEM)** opening sale of 2000 July \$67.50 puts today for \$2.30

**Freeport (FCX)** with IV climbing as the August \$30 puts are bought from \$1.05 to \$1.10 this afternoon, over 10,000X

### Tech

**Snowflake (SNOW)** looking to clear a small range today and 1250 May \$220 calls bought up to \$4. **SNOW** also buyers of the May \$225 calls today for \$4.10 to \$4.20, over 1000X

**Snap (SNAP)** with 8000 May 13th (W) \$34/\$37 call spreads opening today for \$0.30. **SNAP** also buyers of 6500 June \$29 puts today for \$2.62/\$2.63 as some positions adjust out

**Alibaba (BABA)** sale to open of 3000 June 3rd (W) \$110 calls for \$4.55 into early strength. **Alibaba (BABA)** buyer of 10,000 July \$85 calls \$21.90 as the June \$105 adjust

**Pinduoduo (PDD)** similar with 4000 June 3rd (W) \$50 calls selling to open \$3.30 into strength

**Baidu (BIDU)** rolling to lows, the June \$120 puts bought 500X at \$9.80 into early strength

**Intel (INTC)** buyer 25,000 July \$40 puts for \$1.33

**CommVault (CVLT)** buyer 1300 May \$62.50 puts to open \$3 to \$3.20 into earnings 5-3

**JFrog (FROG)** with 2000 December \$20 puts bought for \$3.45 to open this afternoon, near multi-month lows into earnings on 5-9

**Wide Open West (WOW)** buyers of 3000 May \$22.50 calls for \$0.50 to \$0.55 with the recent talk of a potential sale

**Facebook (FB)** buyer of 20,000 August \$215 calls for \$17.30 today as the June \$220 calls adjust

**Dell Tech (DELL)** with 2500 October \$42.50 puts bought for \$2.35 to open this morning

**DynaTrace (DT)** the November \$45 calls being sold to open today for \$5, over 1000X

**Accenture (ACN)** with 4000 May \$340 calls sold to open today for \$0.90 down to \$0.70

**Digital Ocean (DOCN)** buyer of 7500 May \$40 puts for \$3.70 to open today, closing 5000 May \$45 puts bought on 4/14 tied to stock close and adjust

**SAP SE (SAP)** with the June \$110 calls being sold to open this morning between \$1.45 and \$1.50, over 3000X

**Twitter (TWTR)** buyers of 4000 May 27th (W) \$50 calls for \$1.25 in a stock replacement today

**Confluent (CFLT)** buyers of 1,500 May \$30 puts for \$3.40 to open this afternoon

**Sea (SE)** buyer of 1100 June \$70 puts today for \$4.70 into the hard green-to-red fade today

**Marvell (MRVL)** the November \$55 puts opening 1200X today from \$6.75 up to \$7.05, nearing a breakdown

**Trade Desk (TTD)** with 1200 October \$70 calls sold to open today for \$9.05. **TTD** also with 2,500 May 13th (W) \$55 puts bought for \$3.35 today, targeting earnings

**Bill.com (BILL)** with 1000 May \$180 calls sold to open today for \$19.30 to \$18.80 ahead of 5-5 earnings

**Qualcomm (QCOM)** buyer of 900 October \$145 puts for \$17.05 to open today, stock tied



## Communications/Utilities

**T-Mobile (TMUS)** buyers of the August \$140/\$100 bull risk reversal today for \$1.75, 1000X

**American Electric (AEP)** with 2000 January \$105 calls bought for \$5.20 in a stock replacement

### **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.*

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