



Sector Leaders

Software

Solar

Biotech

Stock Gainers

- PATH 7%
- COIN 6.6%
- DDOG 6.5%
- TXG 6%
- U 6%
- TEAM 5.8%

Volatility Gainers

- DEN
- ZION
- PGTI
- CFG
- CMA

High Call Volume

- EHC
- DEN
- BBIO
- TD

Bullish Options

- SBUX
- JD
- WM
- DEN
- MET
- AIG
- META
- TGT
- AI
- SCHW
- ORCL
- TREX
- SQ
- CRWD
- PLTR

Market Review: Stocks held onto gains overnight with positive Macro data as China services PMI surged and Eurozone inflation cooled while unemployment remained steady at low levels. In morning US data, Income beat estimates while Spending came in a bit light, and PCE Core also showed signs of cooling. Growth stocks led the early charge higher with the idea of the Fed hikes easing. Chicago PMI came in at expected weak levels while Consumer Sentiment came in weaker than expected. The rally continued all morning with the S&P moving up to VWAP off record-highs and the Nasdaq continued its major breakout. NYSI and NYSE A/D signals both pushed back into buy signals to close this week.

S&P Chart:



Resistance	Support
4010	3935
4060	3885
4155	3800

Options Action Trends: Calls were hot across Software names like AI, PLTR, U, CRWD and others with breakouts triggering everywhere.

What's On Tap: Q2 kicks off with a slow earnings schedule with reports due from STZ, CAG, LW, RPM, SAIC. The economic schedule features ISM on Monday, Factory Orders Tuesday, ISM Services on Wednesday, and the key Jobs Report to close the week on Friday.

Trade Tracker Portfolio Changes:

1. **Spotlight:** Long DIS July \$100 Calls for \$5 – No Fill

Sector Laggards

China Internet

Gold

Utility

Stock Losers

- GDS -4.75%
- BILI -4.5%
- BIDU -2%
- MANU -2%
- AMD -1%

Volatility Losers

- SMTC
- FRC
- SJR
- AEHR

High Put Volume

- CMA
- ADP
- SPB
- BSX

Bearish Options

- MPW
- HAS
- TXN
- KSS
- VLY
- BA
- AX
- RIVN
- Z
- TGT
- TD
- KC
- SNOW
- CSEE
- AMC
- FRC



FEATURED OPTIONS RADAR REPORT



Calls Accumulate in Pharma and Medtech Leader on Pipeline Potential

Ticker/Price: JNJ (\$153.4)

Analysis:

Johnson and Johnson (JNJ) seeing consistent bullish flow since March including recent buys of 4000 June 2024 \$160 calls and 2000 October/January \$155 call calendar spreads. JNJ also with 2500 May \$155 calls bought and 1000 May \$150 calls while Oct. \$160 calls sold to open 3000X. JNJ also has 15,000 April \$150 short puts in open interest. JNJ shares have spent the past month basing in the \$150/\$154 narrow range with shares down 13% YTD and below its 200-week but the \$150 level a key retest of a 2021 breakout and volume node support while weekly MACD and RSI are very oversold. The \$152 level is a 50% retrace of the 2018/2022 range and shares also tested trend support off 2015/2020 lows at \$150. Consumer Health, Pharmaceutical and MedTech are JNJ's primary business segments. In November 2021, the Company announced its intention to separate the Company's Consumer Health business (Kenvue as the name for the planned New Consumer Health Company), with the intention to create a new, publicly traded company by the end of the fiscal year 2023. JNJ did a big acquisition of ABIOMED (ABMD) last year to boost the med-tech division. JNJ has a market cap of \$473B and trades 14.1X earnings, 12X EBITDA and 5X Sales with a 2.95% dividend yield. JNJ's growth outlook is modest in the low single digits for revenues and EPS. JNJ is targeting \$60B in Pharma revenues by 2025 with key pipeline drivers being Ph3 data from Carvykti CARTITUDE-4 trial near term as well as Ph2 assets - Nipocalimab (anti-FcRn) and oral IL-23 for psoriasis. Analysts have an average target of \$180 with short interest minimal at 0.3% of the float. UBS recently initiated shares at Neutral with a \$164 target citing investor concerns with the STELARA LOE starting late 2023. Wells Fargo sees JNJ's talc litigation risk up to \$10B.

Hawk Vision:



Hawk's Perspective: JNJ has a clear \$150 support to be trading against and with some pipeline success can easily get back to \$165.

Confidence Ranking: \$\$



FEATURED OPTIONS RADAR REPORT



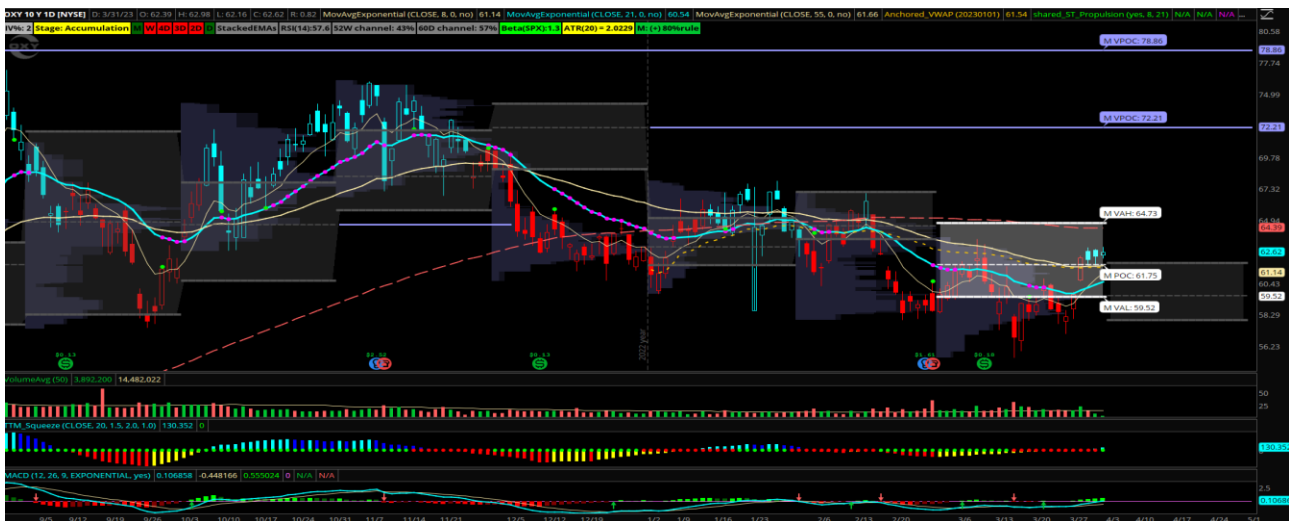
Large Opening Put Sale in Leading Oil Name After Pullback

Ticker/Price: OXY (\$62.62)

Analysis:

Occidental Petroleum (OXY) on 3/30 saw a large opening sale of 3000 November \$60 puts sold for \$6.00 and over \$1.8M total on the day in large blocks. OXY has also recently seen bullish flow into weakness with the January 2025 \$55 puts sold to open 1000x at \$9.35 and August \$62.50 puts sold to open at \$6.10 over 1200x. Also buyers on 1/30 for 1200 May \$60 calls at \$9.60 remain in OI and the massive buyer of 8000 August \$35 deep ITM calls bought for \$29.95 on 1/25 still holding the \$24M bull position. Shares have been weak with oil correcting back now forming a nice base in the lower 60's and just under the 200-day MA which is 64.40 so a close back over that would be ideal. OXY has large support at the 55 level which it made a perfect low at this month from 2022 yearly value area low and since has rebounded back through 60 and the 2022 POC of 61. Shares have plenty of room back to 71 top of yearly value from here and options flows supporting that idea. The \$56.1B company trades at 10.8x earnings, 2.7x sales, 12.6% FCF yield while revenue is expected to fall -17% in FY23 and +1% growth estimated in FY24 after a strong 2022 that saw 41% sales growth. OXY is an international energy company with assets primarily in the United States, the Middle East and North Africa. The Company operates through three segments: oil and gas, chemical and midstream and marketing. Average analyst target is \$72. Barclays raised its target to \$78 and keeps an Overweight saying Occidental is in a "unique situation" with early paydown of the Berkshire preferred's commencing this quarter. The firm raised the price target after calculating the company's oil beta via the buyback and early preferred paydown in different price scenarios. Goldman last month upgraded to Buy and a target of \$81 citing parts of the Occidental story that are underappreciated, including the magnitude of free cash flow that can be returned to shareholders and its Upstream portfolio. The stock's current valuation is difficult to reconcile with the quality of the underlying assets and cash flow power through a cycle. Short interest is at 5.3%. Hedge fund ownership rose 9.7% last quarter. Berkshire added over 4.4M shares recently in the \$58 to \$59 range, increasing their large stake in the oil name.

Hawk Vision:



Hawk's Perspective: OXY is a nice risk reward back at the low 60 range and Buffett still adding to his stake and may eventually buy the whole company. Trading long against a close below the 60 level is a clean strategy for move back up to 70+ likely this summer as oil rebounds.

Confidence Ranking: \$\$\$



FEATURED OPTIONS RADAR REPORT



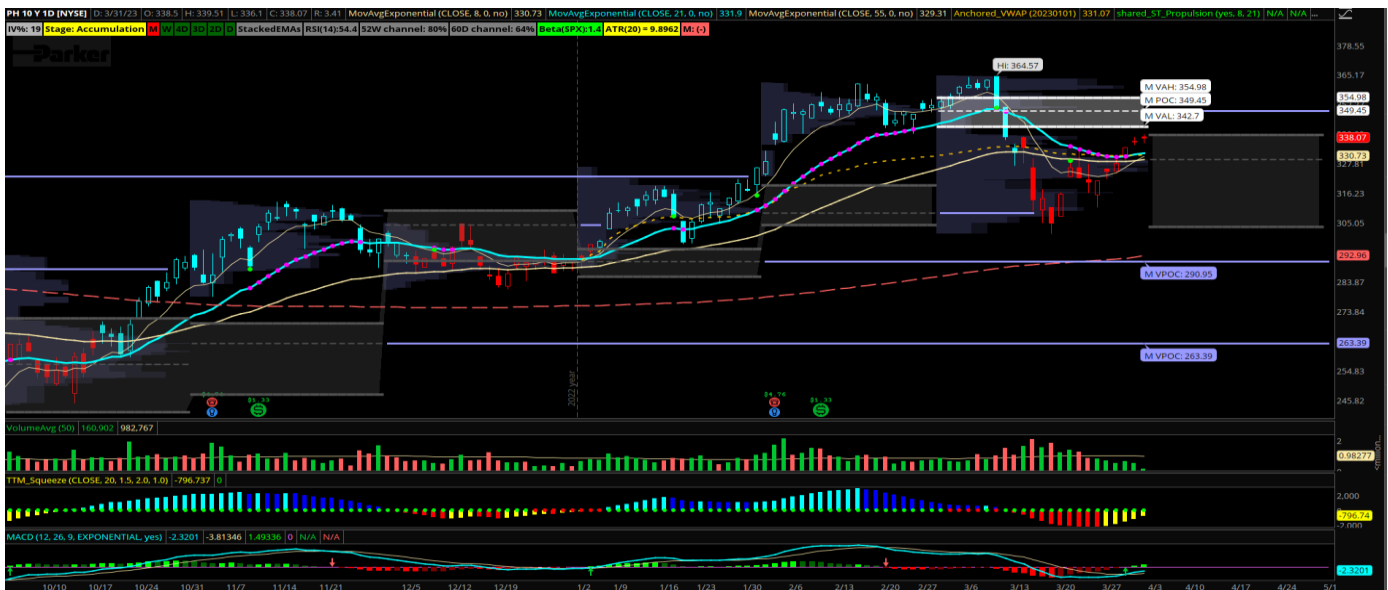
Unusual Bullish Trade in Relative Strength Industrial Name

Ticker/Price: PH (\$338.06)

Analysis:

Parker-Hannifin (PH) on 3/30 saw a rare option trade for the industrial name as 1000 April \$340 calls bought at \$7.70 debit and some spreading against sales of the \$360 calls at \$1.21. A name that does not see a lot of options flow so seeing this shorter-term flow is notable and ahead of the expected earnings report on 5/4. Shares have rebounded strong this month off the top of yearly value area support near 300 and now back above all key moving averages and seeing a 8/21 EMA bull cross near. PH has strong support at 330 where the 21 EMA and YTD VWAP converge. Resistance is at 350 and then the all time highs recently made at 364 the next higher level. The weekly chart looks great and points to a 1.272% fib extension target at 370 and then the 1.618% fib at 407. The \$43.3B company trades at 16.0x earnings, 2.9x sales, 6.2% FCF yield with a 1.6% dividend yield while revenue is expected to grow +16% in FY23 and +5% growth estimated in FY24. PH is coming off a strong quarter as they beat estimates and raised their outlook saying overall organic sales growth was impressive, with increased organic sales in every segment. Parker-Hannifin is a manufacturer of motion and control technologies and systems, providing precision engineered solutions for a range of mobile, industrial and aerospace markets. The Company operates through two segments: Diversified Industrial and Aerospace Systems. Average analyst target is \$377. BMO raised its target to \$390 this month and keeps an Outperform rating saying they upped FY24 and FY25 EPS estimates after meeting with new CEO Jenny Parmentier. Barclays boosted its target to \$400 from \$343 and keeps Overweight rating citing the company has provided one of the most conservative organic sales guides for the next couple of quarters, with flat/down Industrial organic sales in Q2, whereas most MI / SCI peers are guiding for mid-single digits organic growth, with an acceleration from Q2 2023. Barclays is "very curious" to see what difference its lack of an infinite backlog makes to differing organic sales performances over the near term. Short interest is at 1.4%. Hedge fund ownership fell 6.7% last quarter.

Hawk Vision:



Hawk's Perspective: PH is an under the radar name in a strong sector that likely works higher in 2023 and can be long here against a close below the 325 level. Weekly chart points to 400 as a longer term target maybe second half of this year.

Confidence Ranking: \$\$

Additional Options Flow

Market/ETFs

Silver (SLV) massive buy of 100,000 January \$36/\$38 call spreads for \$0.10, would require a wild move higher but interesting size

S&P (SPY) with 1650 Oct. \$370 puts sold to open 10.52 in early action. **S&P (SPY)** buyers of 45,000 May \$387 puts at \$4.10, adjusting the \$384 puts as ongoing hedge

Regional Banks (KRE) with 5000 July \$45 calls sold to open 3.20 bids

MSCI EAFE (EFA) opening sale 15,125 June 70 puts for \$1.63

Russell (IWM) with 10,000 May \$172/\$162 put spreads bought, also a seller 6000 July \$180 calls to open 8.19, and a buyer 10,000 May 5th (W) \$170 puts for \$2.41. IWM looks like the area to position bearish as it has Bank/Energy exposure. **IWM** seeing large buyers of over 55,000 May \$170 puts bought at \$2.96, adjusting the \$167 puts as the Russell hits the 21 EMA. **IWM** also seeing a buyer of 9000 June 30th (Q) \$170/\$150 put spreads bought for \$3.29, nice hedge for the coming quarter. **IWM** also seeing a longer term opening seller of 4250 September \$178 puts for \$9.69.

China Tech (KWEB) seeing 6600 June \$27 puts sold to open for \$0.81

Nasdaq (QQQ) buyer of 5000 May \$315 puts at \$8.68, stock tied. **QQQ** also an opening seller of 5000 May 5th \$310 puts for \$5.62, adjusting Sept \$290 short puts it appears

Oil & Gas (XOP) with 3000 May \$130/\$125 strangles sold to open at \$11.62

Natural Gas (UNG) popping today but seeing 10,000 October \$7 bear synthetics open at \$0.13 credits

Ark (ARKK) seeing 5700 May \$47 calls bought here for \$0.60 offers. Growth stocks really back in favor this week and ARKK closing back above its 200 day MA

Gold (GLD) seeing a block of 7500 May \$181 puts bought at \$2.76, stock tied

Consumer Goods

Scott Miracle Gro (SMG) unusual buy 665 July 70 calls \$5.70 offer

Kohls (KSS) buyer 5000 next week \$23 puts \$0.62 to \$0.66 in offer sweeps

Hasbro (HAS) more size bear flow as 10,000 May \$55/\$45 put spreads are bought \$4 as April spreads adjust

Dicks Sporting Goods (DKS) large opening seller of 2800 April \$142 puts at \$5.70 down to \$5.40, recent pullback filled gap and now bouncing off YTD VWAP at 135 this week

Tesla (TSLA) seeing a buyer of 400 June 2024 \$210 puts at \$48.80. **TSLA** also with a block of 3000 May \$205 bull synthetics opening for \$0.65 credit, will add to OI checks as could be closing a bear trade also. **TSLA** now seeing a large opening sale for 1862 April 6th next week \$227.50 ITM puts at \$23.90, over \$4.4M in puts sold and adjusting March 31st \$210 short puts from last week and showing confidence into the delivery numbers next week

Target (TGT) with 1500 June 2024 \$200 calls sold to open 10.10

Rivian (RIVN) buyer of 2000 December 2025 \$10 puts at \$3.55

Walgreens (WBA) seeing 5000 April \$30.50/\$33.50 ITM call spreads bought for \$2.72

Callaway Golf (MODG) buyers of 1000 January \$23 calls at \$2.50 to \$2.70 today. Masters coming in April

RLX Tech (RLX) buyer today of 21,000 May \$3.50 calls for \$0.20 to \$0.25

Consumer/Business Services

Starbucks (SBUX) early size bull flow with 2750 May 5th (W) \$105 calls bought up to \$2.80

JD (JD) opening seller 2000 April 27th (W) \$47 puts \$4.25 to \$4.10. **JD** buyer 3500 June \$45 calls \$3.85 offer

Spotify (SPOT) seeing 800 January \$130 puts sell to open near \$18 and also sellers of 470 of the \$130 calls. **Spotify (SPOT)** large opening sale for 396 January 2025 \$135 puts for \$28.10

Chewy (CHWY) seeing 1800 January \$40 straddles sold for \$16, leans small bull delta

Las Vegas Sands (LVS) with 1800 May \$52.50 puts sold to open \$1.33

Academy Sports (ASO) with a block of 1400 April 6th \$75 ITM puts sold to open \$10.65, has its investor day that week on April 4th

Royal Caribbean (RCL) seeing 2200 September \$45 puts sold to open at \$1.75

AMC seeing large buy blocks of over 46,000 April 28th \$3 puts for \$0.30 to \$0.43

Pinduoduo (PDD) seeing 1000 Oct \$90 calls sell to open at \$7.90 in buy writes

Manchester (MANU) with 2273 April 6th next week \$25/\$20 bull risk reversals open for \$0.10 debit

Netflix (NFLX) buyer of 2000 April 28th \$390 calls at \$4.95 to \$5.10, captures earnings 4/18

Energy

Denbury (DEN) a top IV riser, interesting w/ recent bull positioning and M&A interest, May 100 call buyer again today

First Solar (FSLR) with 640 June 2024 \$280 calls sold to open \$25.10, adjusting the Jan \$250 short calls

Chevron (CVX) with 1000 May 5th \$165 puts bought here for \$5.85 offers, captures earnings 4/28

Exxon (XOM) seeing 3400 April 28th \$100 puts bought at \$0.70, captures earnings

Fluence Energy (FLNC) with 1000 April \$22.50 calls sold to open here at \$1.00 into strength

Marathon Oil (MRO) with 2500x5000x May \$25/\$28 call ratio spreads open for \$0.50 debit

ConocoPhillips (COP) buyer of 800 April 14th \$101 calls for \$1.80 offers. **COP** also seeing 2000 April 14th \$99 puts bought at \$2.27, stock tied. **COP** 1700 May 87.5 put sell to open 1.46

Sunrun (RUN) a buyer of 1400 June 2024 \$20 puts for \$5.70, lagging solar name

PBF Energy (PBF) opening sales of 1700 October \$25 puts at \$1.05, bull flows continue

Marathon Petroleum (MPC) with 1000 April 28th \$133 puts sold to open at \$4.65 down to \$4.15

Financials

Toronto-Dominion Bank (TD) with 1600 Oct \$62.50 calls selling to open \$2.45

Bank America (BAC) with 5500 Oct. \$21 puts selling to open 0.64

MetLife (MET) large opening sale 1770 September \$55 puts for \$3.60, JPM positive the P&C space this morning

Schwab (SCHW) working off lows with 1500 January \$62.50 calls bought \$4.43 in a single lot

Life Storage (LSI) buyer 500 May \$130 calls for \$5.50, still has April call spreads in OI, pursued in M&A by PSA

Axos (AX) buyer 5000 May \$35/\$27.5 put spreads as April adjust

Block (SQ) stock replacement opens 2300 May \$67.50 calls for \$8, back over the 200-MA filling the Hindenburg gap

Arbor Realty (ABR) opening seller 2000 May 12.50 puts 1.80

Zions (ZION) IV surging higher with buyers 4000 April \$32.50 calls \$1.10 to \$1.25

Zillow (Z) large block trades here for 8000 April \$40 straddles sold to open for \$5.17, leans bearish delta

Citi (C) opening sales of 2000 May \$44 puts for \$1.33

American Express (AXP) seeing 2500 April \$160 bull synthetics open for \$2.90 debit

JP Morgan (JPM) stock replacement sells to open 1800 May \$125 puts for \$3.35

Visa (V) opening sales of 1300 May 5th \$235 calls at \$2.51

Synovus Financial (SNV) seeing some buyers here for 1700 August \$30 puts at \$3.80

Healthcare

Reata Pharma (RETA) large opening sale of 2000 May \$105 calls at \$2.85

Encompass (EHC) April \$55 call buyers last two days, IRF rate updates from Centers for Medicare and Medicaid Services likely catalyst coming

CVS (CVS) opening seller 1200 May 72.50 puts for \$2.04

Apellis Pharma (APLS) with 1000 May \$75 calls bought at \$1.95

Universal Health (UHS) seeing 1500 July \$120/\$125 ITM call spreads bought for \$3.30

Novavax (NVAX) opening sale of 5000 January \$12.50 calls at \$0.95

GE Healthcare (GEHC) seeing a large buyer of 5250 July \$85 calls for \$4.30

Viking Therapeutics (VKTX) into the dip today a buyer of 3000 June \$17 calls for \$3.30 offers

Industrials

General Electric (GE) with 1000 May \$85 puts sold at \$1.30 to buy 1250 May \$105 calls at \$1.04

Waste Mgmt. (WM) with 4950 June \$165/\$150 bull risk reversals opening at \$3.55 debit adjusting June 155/135, ahead of Investor Day and bullish note yesterday

Terex (TEX) aggressive buyer 1000 April \$490 calls \$1.70 offer

Boeing (BA) buyers 1200 June \$215 puts up to \$13.35 offer on OI checks for Monday, and follows bull positions closing yesterday

AerCap (AER) bull flow with 400 January \$60 calls bought and the \$47.50 puts sold to open 400X

Generac (GNRC) into BAML downgrade weakness with over 1000 June \$85 puts selling to open and 900 August \$75 puts selling to open

Raytheon (RTX) with 2000 January 2025 \$90/\$85 strangles bought at \$24.29, adjusting Jan 2024 strangles and leans bullish delta

Materials

Mosaic (MOS) opening seller 2025 September 32.50 puts for \$1.02

Trex (TREX) unusual buying of 2000 April \$50 calls \$0.95 to \$1.20 as works out of small base

PGT Innovation (PGTI) big breakout and unusual buys 1300 April \$25 calls \$0.75 to \$0.95, always liked this one, and aligns with TREX calls today

Tech

Snowflake (SNOW) seller to open 3525 April 14th (W) \$152.5 calls 2.54. **SNOW** also with 880 April 14th \$143 straddles sold to open \$10.96. **Snowflake (SNOW)** big pop today and 3000 June \$200 calls sell to open for \$3.10

Alteryx (AYX) opening sale of 500 May \$55 puts at \$3.20 bids

Intel (INTC) buyers of 9500 next week \$33 calls up to \$0.28. **INTC** also seeing a buyer of 5560 May 12th \$27 puts at \$0.35, strong recent run a bit extended

Snowflake (SNOW) seller to open 3525 April 14th (W) \$152.5 calls 2.54

Meta (META) roll of another 20K May \$145 calls to the \$180 strike

Google (GOOGL) with 3750 Sep. \$76 puts selling to open 1.53. **Google (GOOGL)** seeing 1400 June 2024 \$117.50 calls sell to open \$10.50. Also 5000 May \$105 straddles sell to open for \$10.70, stock tied so likely expecting rangebound action around this level.

Google (GOOG) large opening sales for 6000 June 2024 \$56 puts at \$1.40, low delta far OTM put sales

Oracle (ORCL) with a stock replacement buying 1000 June \$115 calls for \$3.60. Been a big winner in 2023 and fresh highs today

Broadcom (AVGO) opening sales of 775 October \$670 calls for \$40 to \$39.80

Okta (OKTA) opening sale of 600 November \$90 straddles for \$27.70, leans small bullish delta

Amazon (AMZN) seeing a block of 8000 May \$105 bull synthetics open for \$1.55 credit. **AMZN** with a large buyer today for 4000 June 2025 \$125/\$170 call spreads at \$10.85, over \$4.3M

Apple (AAPL) seeing 5000 April / April 28th (W) \$162.5 put calendar spreads opening

CrowdStrike (CRWD) earlier bull flag breakout trigger and now seeing 1000 May \$145 calls bought \$5.50 to open and 215 of the May \$100 calls at \$38.40. **CRWD** also 2000 April \$140 calls bought \$4.40 offer

Palantir (PLTR) coiled and big buyer 3500 May \$5 calls \$3.50 to \$3.55 with Software hot. **PLTR** also a buyer of 2000 November \$11 calls for \$0.86

Cisco (CSCO) buyer 1000 Oct. \$47.50 puts \$1.93

Unity (U) big base breakout seeing 4000 April 28th (W) \$33 calls bought \$1.66 offer

Rogers (ROG) with 1700 April \$155 puts sold to open \$1.85

Micron (MU) down today but seeing 1000 June 2024 \$105 far OTM calls bought for \$1.48 in stock replacements. **MU** also an opening sale of 2000 October \$60 puts for \$6.15

Shopify (SHOP) nice move this week but seeing buyers of 1250 October \$45 puts for \$6.00 offers

C3.AI (AI) big breakout today and seeing midday stock replacements of 8000 May \$35 bull synthetics for \$2.70 credits

BlackBerry (BB) up 15% today on earnings and seeing a buyer of 1100 January \$4 calls at \$1.25

Twilio (TWLO) large opening sales for 1800 October \$70 calls at \$10.60 down to \$10.20

Communications/Utilities

ViaSat (VSAT) buyer of 530 Sept \$35 calls at \$4.40 offer

AES (AES) buyer of 2500 January \$25 calls for \$2.35

Frontier (FYBR) with 4400 September \$17.50 puts sold to open \$0.75

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