



FEATURED OPTIONS RADAR REPORT



Unusual Upside Call Buyer in Rubius Therapeutics

Ticker/Price: RUBY (\$24.50)

Analysis:

Rubius Therapeutics (RUBY) traded 12X daily call volume with an unusual large buy of 2000 June \$30 calls for \$2.80/\$2.85 with shares near \$24, a name lacking any other notable open interest. RUBY shares ran up strong in early March and stalled near \$30 after announcing a \$150M stock offering but shares in a tight bull flag ever since pricing shares at \$29. Rubius Therapeutics is a clinical-stage biopharmaceutical company that is genetically engineering red blood cells, or RBCs, to develop an entirely new class of cellular medicines called Red Cell Therapeutics, or RCTs. RUBY has developed a proprietary and highly versatile platform, RED PLATFORM, to genetically engineer and culture RCTs that are selective, potent and ready-to-use cellular therapies for the potential treatment of cancer and autoimmune diseases. RUBY is developing RCT product candidates based on two therapeutic modalities —immune system stimulation for the treatment of cancer and immune modulation to induce tolerance in autoimmune diseases. RUBY hit some key milestones last year and remains in the early stages clinically. It is expected to present further RTX-240 solid tumor trial data in 2022, does its first patient in RTX-321 trial in HPV for 16+ cancers, and more. RUBY has a market cap of \$2.2B with cash runway into 2022. Analysts have an average target of \$30 with short interest at 18% of the float. On 3/15 HCW raised its target to \$40 after data showed promise and confidence in the mechanistic activity of RTX-240.

Hawk Vision:



Hawk's Perspective: RUBY price-action is promising, the elevated short float a concern, but seems to have some catalysts to propel shares higher this Summer, one to keep smaller/speculative if playing.

Confidence Ranking: \$