



The **S&P 500 (SPX)** put in another solid week despite relatively quiet sessions from Tuesday onward. It was our third 1%+ weekly gain in the last five, something that hasn't happened since the end of December 2018 and early 2019. We broke out to new highs above 3,347 and out of a five-week consolidation that has a short-term target of 3,485. The week finished with an imperfect high so high probability that we test above the Wed-Friday range before a move lower, even if by a small margin. The major concern over the last several weeks has been the rising trendline from the 2011 lows as well as a rising wedge that's forming from the Summer 2019 range. But, we continue to hold all of the key moving averages and the path of least resistance remains higher until 1) a close under the 8-EMA around 3,355, and 2) a close under January value at 3,315. This would create pressure to re-test the rising 50-day at 3,255 and potentially the low-end of January value/December value high around 3,230. That area also aligns with cloud support. RSI is showing a negative divergence with the recent move to new highs, as is MACD.



Market Sentiment/Breadth

The latest AAll sentiment survey for the week ending 2/12 showed a jump in bull, up 7.5%, while bearish sentiment fell 8.8%. Bullish responses are not slightly extended above the historical average. NAAMI Exposure jumped as well to 86.08 from under 65, and not quite over-extended which happens around 95. Lipper fund flows showed \$4.8B of inflows to equities, the second straight week of gains, and first back-to-back gains since early December. The percentage of stocks above their 50-day MA remains subdued at 57.9% while those above their 200-day 66.86% and both well below levels from early January despite the market rebound. NYSE Summation rose slightly to 683.49 this week and near a move back above the 8-EMA, so watching for confirmation this week. Cumulative AD ticked up to new highs this week confirming the strength. NYMO bounced back off of the -60 extreme recently and now around 5.5, so room for further expansion in the near-term. CNN Fear and Greed is 55, "Neutral", and down a few points from last week's 57. It has cooled off a lot since mid-January when it was over 90, "Extreme Greed." The 50-day MA of CBOE Equity P/C continued lower this week to 0.54.

Market Event Outlook

Monday: US Market Closed to Observe President's Day

Tuesday: Empire State Mfg. at 8:30 AM; **International Data:** EU auto registrations, Eurozone ZEW Sentiment, German ZEW Conditions, UK Employment, Japan Exports; **International Earnings:** Deutsche Boerse (Monday), HSBC, Kerry Group, Campari, InterContinental Hotel, Glencore; **Earnings Before the Open:** AAP, AEIS, ALLE, ATH, BLMN, CEVA, CHH, CEQP, ECL, EXPD, FLR, FELE, GSX, INMD, JELD, LDOS, MDT, SFL, SITE, TSEM, TRU, USAC, VG, VMC, WAB, WMT, WLK; **Earnings After the Close:** TXG, A, AMED, ACC, AWK, ATRC, BKD, CHE, CXO, DVN, FANG, WIRE, ENPH, EVBG, EXR, GRPN, HCKT, HVT, HQY, HSTM, HLF, IOSP, INVH, KAR, KRG, KNL, LZB, LC, DOOR, NP, NTR, PLMR, QTS, ROIC, RPAI, SGMS, SCPL, SSTI, SOI, SHO, TX, TIVO, TRTX, TPH, VRSK, VNO; **Analyst Days:** HII; **Conferences:** CAGNY 2020 (KO, SJM, Nestle, TSN, INGR, GIS, SYY, MKC, CAG, NOMD, KRZ.IE, IFF, FRPT, VVV, HL, PFGC, HLF, CL, MO, SPB, CHD, K, PEP, MDLZ, PM, PG, NWL, THS)

Wednesday: Building Permits and Housing Starts at 8:30 AM, Core CPI at 8:30, PPI at 8:30, FOMC Minutes at 2:00, Democratic Debate; **International Data:** UK CPI, Australian Employment, China PBOC Loan Prime Rate; **International Earnings:** Genmab, Deutsche Telekom, Tenaris, Puma, Atos, Covestro; **Earnings Before the Open:** ADI, ATHM, BHC, BCOR, APRN, FUN, DISH, ELAN, ENBL, ETR, FVRR, FDP, GRMN, GEL, THRM, GPC, GLDD, HEP, IART, NHI, DNOW, OC, STNG, SSW, SAH, SMP, VPG, WING; **Earnings After the Close:** AGI, ALB, Y, ALSN, CRMT, AROC, CAR, AXTI, SAM, BCOV, CAKE, XEC, CDE, CYH, CPRT, CONE, ESRT, EIG, ET, FARO, FIVN, LOPE, GDOT, HCR, HNI, HST, H, IAG, ICLR, IMAX, INOV, IVR, NVTA, JACK, JBT, KALU, KBR, KL, LSI, MX, MANT, MASI, MOS, MSA, LASR, NE, NDSN, OIS, OGS, OSUR, OR, OVV, PAAS, PE, PRDO, PXD, QTWO, O, RETA, RBBN, RPT, SNBR, SM, SEDG, SPTN, STMP, SUI, SUN, SNPS, TVTY, TSLX, TRN, UCTT, UFPI, VMI, HCC, WMB, ZG; **Analyst Days:** TROW; **Conferences:** CAGNY 2020, Barclays Industrials (ALLE, APD, APTV, CMI, CP, CSX, DHR, EMN, FTAI, FTV, GD, GTES, HON, HXL, J, JBHT, JBLU, JCI, JELD, KMT, KSU, LECO, MMM, MTZ, NVT, PH, RBC, ROP, UNP)

Thursday: Philly Fed at 8:30 AM; **International Data:** ECB Minutes, German PPI, German Consumer Climate, French CPI, UK Retail Sales; **International Earnings:** Vale, Swiss Re, Lloyds, Fresenius, BAE Systems, Bouygues, Galapagos, Air France KLM, BE Semiconductor, Krones, AXA; **Earnings Before the Open:** AAN, AKS, AEP, ARD, AAWW, BRC, CAMT, CBZ, CLF, COMM, CSTM, COT, DNR, DPZ, EPAM, FOCS, GIL, HEES, HSIC, HFC, HRL, HPP, IDA, ITGR, I, IDCC, LAMR, LXP, LKQ, MD, MFA, NEM, NCLH, OPI, PCRX, PQG, RCM, RS, RGEN, SHLX, SIX, SO, STFC, SCL, STOR, SYNH, TFX, TNC, TEN, TXMD, VTR, VIAC, VC, WIX; **Earnings After the Close:** ADSW, LNT, COLD, APPN, ATR, BAND, BJRI, BLUE, BYD, BVN, BLDR, COG, CATM, CTRE, CASA, CWST, CENX, ED, CNDT, CORT, CVA, CUBE, DRH, BOOM, DBX, DCO, EHTH, EBS, ENV, FSLY, FSLR, FND, GLPI, GLOB, GMED, HTGC, HBM, LTHM, MMI, NBR, NCM, NGHC, NUVA, OEC, PEB, PPC, PRAH, PRA, PBYI, RMAX, ROG, SBAC, SWM, SEM, SFM, SSRM, TDS, TXRH, TMST, TRUE, OLED, VAL, VICI, WK, ZIXI, ZS; **Analyst Days:** RDWR; **Conferences:** CAGNY 2020, Barclays Industrials

Friday: Manufacturing PMI at 9:45 AM, Composite PMI at 9:45, Services PMI at 9:45, Existing Home Sales at 10:00; **International Data:** EU Manufacturing PMI, EU Composite PMI, German Manufacturing PMI, French Manufacturing PMI, EU CPI; **International Earnings:** Allianz, BB Biotech, Pearson; **Earnings Before the Open:** BCPC, B, CNNE, CNK, CFX, DE, ERF, HSC, HMSY, ITT, MGA, PNW, RY, TECK, TZOO, WPC; **Earnings After the Close:** BRK.B; **Analyst Days:** HAS, MAT; **Conferences:** NY Toy Fair (FNKO, HAS, MAT)

Weekly Open Interest Radar

Aflac (AFL) shares forming a narrow bull wedge on the weekly chart back at the 50-week MA and back to trend support from the 2018 lows. A move above \$53.50/\$54 has room back to prior highs around \$57 but a long-term measured move out to \$66 and continuation of the strong long-term trend. AFL has 1,500 August \$52.50 calls in OI and buyers on Friday in the \$55 calls over 1,300X. The May \$52.50 calls and \$45 short puts remain in OI from last year.

Trade to Consider: Long **AFL** May \$52.50 Calls for \$1.80 or Better

Open Date	Description	Volume	Open.Int	Price	Delta	Impl Vol	Prob.ITM	Premium Paic
2/14/2020	AFL 100 21 AUG 20 55 CALL	1,318	480	\$1.15	0.00	14.45%	0.00%	\$151,570
1/28/2020	AFL 100 21 AUG 20 52.5 CALL	1,152	15	\$2.53	0.51	16.48%	46.36%	\$290,304
12/23/2019	AFL 100 21 FEB 20 55 CALL	18,956	3,524	\$0.45	0.25	15.32%	22.67%	\$890,932
12/23/2019	AFL 100 21 FEB 20 45 PUT	18,906	59	\$0.15	-0.06	25.23%	7.32%	\$283,590
12/11/2019	AFL 100 15 JAN 21 57.5 CALL	700	113	\$2.32	0.35	17.42%	28.57%	\$185,500
12/6/2019	AFL 100 15 JAN 21 50 PUT	2,298	736	\$2.92	-0.35	19.55%	44.07%	\$671,016
12/3/2019	AFL 100 15 MAY 20 52.5 CALL	1,669	119	\$2.06	0.46	18.01%	41.36%	\$343,814
11/15/2019	AFL 100 21 FEB 20 55 CALL	1,334	767	\$1.23	0.45	13.98%	41.87%	\$164,082

Weekly Options Technical Trade Set-Up

Ticker	ABT
Trigger Level	\$90
Call/Put	Calls
Strike	\$90
Target	\$92
Stop	\$89.50



Insider Trade of the Week

Kellogg (K) with a sizable insider buy last week from the CEO Steven Cahillane of 16,180 shares at \$65.33, a more than \$1M investment. Callihane has been the CEO of Kellogg since late 2017 and has spearheaded a move to push the company beyond its core cereal markets where sales have stagnated. “Morning Foods” still comprise about 20% of sales and they have seen some green shoots in cereal outside the US where worldwide sales rose in 2019. Callihane has driven innovation and brand revitalization for some of Kellogg’s snack foods like single-serve packaging and put an emphasis on health and wellness where more consumers are shifting. They are also exploring plant-based foods through their Morningstar and Incogmeato brands with meatless bratwurst, Italian sausage, burgers, and barbecue set for rollout into the Summer grilling season. Shares fell over 6% last quarter as profit growth disappointed but making key progress on efficiency initiatives, divesting slow-growing and non-core business, better margins, and investments in emerging markets. North American snacks in particular showed strong organic growth. The \$23.09B company trades 16.9X earnings and 1.7X sales with a 3.4% yield. They see mid-single digit EPS growth and low-single digit sales through FY22. Short interest is 4.1% and down from around 5.8% in June. It was as high as 10% in 2017. Hedge fund ownership fell 18% in Q4, Carlson Capital a notable holder. Analysts have an average target for shares of \$69. CSFB upgrading to Buy on 1-7 with a \$78 PT. They expect the benefits of operating leverage to materialize in 2020 as the pace of reinvestment slows, the impact of portfolio changes turns favorable, and the high-margin U.S. cereal business stabilizes. The firm also thinks the majority of Kellogg’s problems in cereal are self-inflicted and can be addressed effectively once management makes a bigger commitment to the category. BAML upgrading to Buy on 12-20. They think Kellogg has increased earnings flexibility in FY20 and will stand to benefit from the market rotation into value.

Earnings Preview

Boston Beer (SAM) will report earnings on 2/19 after the close with the Street looking for \$1.41 on \$280.55M in sales, a 24.6% improvement Y/Y. Next quarter is guided to \$2.18 and \$315.91M while the FY is at \$9.74 and \$1.23B. For the quarter, SAM anticipates depletions and shipments increases between 19% and 22% with pricing increases of 1% to 3%. Shares have closed higher four of the last five but down in October by around 50 bps. The average closing move has been 5.1% while the max move was 14.3%. The \$4.97B company trades 35X earnings and 4.23X sales with mid-20% EPS growth and sales expected to jump 23.3% and then 11.7% the next two years. SAM has undergone a big turnaround since mid-2017 and showing relative strength to peers like Coors (TAP) and AB InBev (BUD). SAM has made some smaller deals in the beer business (they closed a \$300M acquisition of Dogfish Head which expanded their presence in the hot growing IPA segment) but the focus for growth has come outside of their traditional channels. Their Truly hard seltzer brand has around 25% market share in an explosive segment with small overall household penetration. SAM struggled with margins and costs last quarter due to higher production at off-site breweries and temporary labor costs, so any commentary on progress towards more internal capacity would be a positive. The company hired temp workers in 2019 to help pack Truly and committed to boosting capex in 2020 to avoid issues again. Analysts have an average target for shares of \$409 with 7 buy ratings, 3 hold and 2 sell. Credit Suisse upgrading to Buy last week with \$525 PT. They think hard seltzer has more staying power than believed previously and the firm expects hard seltzer to double this year and grow to 8%-10% of beer industry volume by 2023 versus 2.6% share today. They think Truly will be one of the biggest beneficiaries and the growth in the category overwhelms the share losses and margin contraction. Barron’s positive on 2-15 seeing consumption this summer for hard seltzer being a big driver for SAM even as others join the mix. UBS upgrading to Buy on 12-3 and they continue to see double-digit sales and earnings growth with upside to 2020 shipment and depletion guidance. They think Truly will become a positive driver on earnings and margins in 2020 as the company’s heavy reliance on co-packers subsides. Short interest is 12.6% but down from around 17.7% in mid-2019 and

24% in late 2017. Hedge fund ownership fell 19% in Q4 with Moore Capital and Maverick Capital adding. The options are pricing in about a 5.38% move. Skew is slightly bearish with the 25-delta p/c at 8.0% vs 7.0%. SAM has little notable options open interest. On the chart, shares moved strong out of a weekly range last week and off the 200-MA with new highs above at \$445 and a measured move to \$560.



Micro-Cap Top 40 Profile

PGT Innovations (PGTI) is a \$990M building materials Company focused on impact-resistance residential windows and doors. PGTI sales are broken into non-impact and impact-resistance at 30% and 70% respectively while a near 50/50 split for Repair/Remodel and New Residential end-markets. It sees a significant growth opportunity in the Florida market with more than 50% of homes lacking impact-resistance protection and overall a \$9B TAM. Florida single-family housing starts 2012-2019 with a CAGR of 12.5% is very strong and supportive of PGTI's business. Primary manufacturing materials include aluminum and vinyl extrusions, glass, ionoplast, and polyvinyl butyral. PGTI recently announced a \$92M deal for NewSouth, a maker of energy-efficient windows and doors including both impact-resistance and non-impact resistant. The deal gives a new type of customer with the direct-to-consumer model and sees opportunity for synergies across the supply chain. The company has a five year sales CAGR of 29%, similar EBITDA margins, and a state of the art manufacturing facility. This deal follows a \$355M deal for Western Window Systems in August 2018 which expanded its geographical footprint, strengthened brand recognition and created margin improvement opportunities.

PGTI shares trade 18.3X Earnings, 16.1X FCF and 10X EV/EBITDA. Forecasts expect revenue growth of 3.7% in 2020 with 7.7% EBITDA growth. PGTI's guidance looks conservative and beatable with strong numbers coming out of the housing market and it is an attractive value as a leader in its niche business that is fairly fragmented while seeing opportunities for expansion geographically via its acquisitions and opportunity for improvements to margins. It also is a name that stands to benefit from the impact of climate change causing more natural disasters driving the need for its impact-resistant products.

February OpEx Notable Open Interest

Date	Description	Volume	Price	\$ Outlay	Date	Description	Volume	Price	\$ Outlay
1/17/2020	AMZN 100 21 FEB 20 1800 CALL	3,076	\$98.76	\$30,744,620	12/19/2019	SWKS 100 21 FEB 20 115 CALL	4,634	\$7.58	\$3,568,180
11/13/2019	NFLX 100 21 FEB 20 275 CALL	11,022	\$26.60	\$29,318,520	12/26/2019	MCHP 100 21 FEB 20 105 CALL	6,002	\$5.75	\$3,541,180
7/22/2019	SHOP 100 21 FEB 20 270 CALL	2,000	\$90.10	\$18,020,000	11/7/2019	MSG 100 21 FEB 20 260 CALL	1,129	\$29.17	\$3,293,293
1/17/2020	GOOGL 100 21 FEB 20 1400 CALL	2,076	\$82.82	\$17,147,760	1/14/2020	BIIB 100 21 FEB 20 295 CALL	2,108	\$15.05	\$3,204,160
1/17/2020	AMZN 100 21 FEB 20 1875 CALL	3,041	\$55.50	\$17,120,830	12/11/2019	ZEN 100 21 FEB 20 80 CALL	11,347	\$2.60	\$3,177,160
11/1/2019	NFLX 100 21 FEB 20 290 CALL	6,454	\$21.80	\$14,069,720	1/9/2020	XENT 100 21 FEB 20 22.5 CALL	7,523	\$3.72	\$3,159,660
11/18/2019	AMZN 100 21 FEB 20 1730 CALL	1,302	\$91.20	\$11,965,380	1/15/2020	EXPE 100 21 FEB 20 110 CALL	5,250	\$5.70	\$3,150,000
11/22/2019	AMZN 100 21 FEB 20 1840 CALL	2,000	\$48.50	\$9,700,000	12/13/2019	MDT 100 21 FEB 20 120 CALL	24,431	\$1.25	\$3,053,875
10/1/2019	ATH 100 21 FEB 20 30 CALL	7,552	\$12.30	\$9,515,520	1/15/2020	TWLO 100 21 FEB 20 120 CALL	3,208	\$9.45	\$2,999,480
2/3/2020	TSLA 100 21 FEB 20 750 CALL	3,223	\$25.50	\$8,460,375	11/22/2019	CVS 100 21 FEB 20 75 CALL	7,673	\$3.70	\$2,877,375
1/21/2020	TSLA 100 21 FEB 20 600 CALL	3,673	\$22.13	\$8,356,075	8/21/2019	OXY 100 21 FEB 20 37.5 CALL	3,535	\$7.80	\$2,739,625
10/23/2019	NOW 100 21 FEB 20 220 CALL	3,513	\$20.40	\$8,115,030	12/16/2019	JNJ 100 21 FEB 20 145 CALL	10,082	\$2.65	\$2,732,222
11/12/2019	FB 100 21 FEB 20 195 CALL	6,775	\$11.90	\$8,062,250	1/27/2020	ABV 100 21 FEB 20 85 CALL	10,347	\$2.41	\$2,503,974
8/12/2019	EXEL 100 21 FEB 20 19 CALL	19,939	\$3.40	\$7,975,600	1/6/2020	BHVN 100 21 FEB 20 55 CALL	3,105	\$7.30	\$2,484,000
1/6/2020	WYNN 100 21 FEB 20 135 CALL	7,250	\$10.00	\$7,177,500	1/16/2020	TTD 100 21 FEB 20 300 CALL	2,990	\$7.70	\$2,392,000
1/27/2020	AMD 100 21 FEB 20 48 CALL	17,630	\$3.80	\$6,875,700	12/17/2019	MSFT 100 21 FEB 20 155 CALL	4,391	\$5.31	\$2,371,140
11/13/2019	NOW 100 21 FEB 20 250 CALL	2,936	\$22.00	\$6,459,200	2/5/2020	PBR 100 21 FEB 20 15 CALL	75,848	\$0.31	\$2,351,288
11/27/2019	BABA 100 21 FEB 20 200 CALL	6,064	\$10.55	\$6,427,840	10/9/2019	ITCI 100 21 FEB 20 5 CALL	5,000	\$4.20	\$2,250,000
12/12/2019	NOW 100 21 FEB 20 270 CALL	4,068	\$15.30	\$6,346,080	12/26/2019	SNAP 100 21 FEB 20 16 CALL	15,496	\$1.34	\$2,091,960
1/9/2020	SQ 100 21 FEB 20 65 CALL	12,418	\$4.70	\$6,022,730	1/21/2020	NVDA 100 21 FEB 20 255 CALL	2,603	\$7.69	\$2,017,325
1/13/2020	BABA 100 21 FEB 20 240 CALL	11,749	\$5.00	\$5,874,500	1/3/2020	ROKU 100 21 FEB 20 140 CALL	1,324	\$15.15	\$2,005,860
11/4/2019	FB 100 21 FEB 20 200 CALL	5,178	\$11.09	\$5,742,402	10/9/2019	HIIQ 100 21 FEB 20 28 CALL	5,000	\$3.50	\$2,000,000
1/6/2020	UNH 100 21 FEB 20 290 CALL	5,563	\$9.95	\$5,618,630	1/16/2020	ROKU 100 21 FEB 20 140 CALL	2,098	\$9.20	\$1,951,140
7/19/2019	UTX 100 21 FEB 20 120 CALL	3,000	\$16.45	\$4,935,000	1/3/2020	COHR 100 21 FEB 20 165 CALL	1,561	\$11.80	\$1,841,980
1/10/2020	BMJ 100 21 FEB 20 65 CALL	21,705	\$2.24	\$4,861,920	1/13/2020	AXP 100 21 FEB 20 125 CALL	3,207	\$5.50	\$1,763,850
12/26/2019	FB 100 21 FEB 20 210 CALL	5,617	\$8.43	\$4,774,450	11/15/2019	NOW 100 21 FEB 20 270 CALL	1,149	\$15.30	\$1,757,970
1/10/2020	ET 100 21 FEB 20 11 CALL	20,022	\$2.25	\$4,504,950	8/22/2019	SWCH 100 21 FEB 20 16 CALL	7,905	\$2.20	\$1,739,100
10/3/2019	LH 100 21 FEB 20 165 CALL	4,014	\$10.60	\$4,375,260	1/16/2020	NTNX 100 21 FEB 20 27.5 CALL	2,000	\$8.28	\$1,700,000
1/15/2020	TSLA 100 21 FEB 20 560 CALL	1,258	\$34.15	\$4,264,620	12/16/2019	MS 100 21 FEB 20 52.5 CALL	13,798	\$1.23	\$1,697,154
1/2/2020	AMD 100 21 FEB 20 50 CALL	11,604	\$3.41	\$4,003,380	11/6/2019	QCOM 100 21 FEB 20 85 CALL	3,113	\$5.55	\$1,696,585
1/15/2020	AMD 100 21 FEB 20 46 CALL	7,910	\$4.90	\$3,915,450	1/13/2020	PM 100 21 FEB 20 85 CALL	4,046	\$4.14	\$1,675,044
1/31/2020	PINS 100 21 FEB 20 22 CALL	22,920	\$1.70	\$3,896,400	1/17/2020	BHC 100 21 FEB 20 30 CALL	11,256	\$1.47	\$1,654,632

Date	Description	Volume	Price	\$ Outlay	Date	Description	Volume	Price	\$ Outlay
7/19/2019	AEM 100 21 FEB 20 55 CALL	3,889	\$4.12	\$1,652,825	12/10/2019	PLD 100 21 FEB 20 90 CALL	2,579	\$3.87	\$1,005,810
1/7/2020	MELI 100 21 FEB 20 640 CALL	550	\$28.31	\$1,595,000	2/11/2020	LULU 100 21 FEB 20 260 CALL	4,866	\$2.06	\$1,002,396
1/22/2020	UNP 100 21 FEB 20 180 CALL	2,692	\$5.60	\$1,520,980	12/31/2019	GILD 100 21 FEB 20 70 CALL	11,497	\$0.88	\$1,001,968
12/18/2019	SEDG 100 21 FEB 20 85 CALL	1,182	\$12.40	\$1,477,500	12/11/2019	UNP 100 21 FEB 20 180 CALL	2,032	\$4.95	\$995,680
1/13/2020	CSX 100 21 FEB 20 70 CALL	2,508	\$5.55	\$1,429,560	12/10/2019	ESTC 100 21 FEB 20 60 CALL	1,536	\$6.26	\$967,680
12/9/2019	GLW 100 21 FEB 20 30 CALL	16,180	\$0.83	\$1,358,280	1/17/2020	LSCC 100 21 FEB 20 22.5 CALL	4,171	\$2.27	\$959,330
1/7/2020	GS 100 21 FEB 20 230 CALL	1,133	\$11.90	\$1,353,935	12/11/2019	MS 100 21 FEB 20 50 CALL	5,000	\$1.87	\$945,000
1/9/2020	COST 100 21 FEB 20 290 CALL	1,079	\$12.09	\$1,332,565	1/13/2020	TWTR 100 21 FEB 20 32 CALL	3,822	\$2.40	\$932,568
1/15/2020	HZNP 100 21 FEB 20 28 CALL	1,269	\$10.30	\$1,307,070	1/23/2020	JCI 100 21 FEB 20 40 CALL	4,202	\$2.07	\$911,834
10/21/2019	FAST 100 21 FEB 20 35 CALL	3,884	\$3.35	\$1,301,140	12/9/2019	GOLD 100 21 FEB 20 17 CALL	9,610	\$0.93	\$893,730
11/7/2019	NOC 100 21 FEB 20 345 CALL	755	\$16.92	\$1,277,460	11/25/2019	CGNX 100 21 FEB 20 50 CALL	2,065	\$4.30	\$887,950
1/23/2020	RH 100 21 FEB 20 225 CALL	1,051	\$11.53	\$1,250,690	1/22/2020	UBER 100 21 FEB 20 36.5 CALL	3,576	\$2.37	\$868,968
1/15/2020	KNX 100 21 FEB 20 40 CALL	10,077	\$1.15	\$1,209,240	1/24/2020	BIIB 100 21 FEB 20 300 CALL	999	\$8.70	\$869,130
2/10/2020	CMG 100 21 FEB 20 885 CALL	646	\$15.71	\$1,162,800	12/27/2019	Z 100 21 FEB 20 50 CALL	3,133	\$2.55	\$861,575
1/2/2020	IR 100 21 FEB 20 130 CALL	1,901	\$6.05	\$1,150,105	1/16/2020	QURE 100 21 FEB 20 70 CALL	1,844	\$4.00	\$829,800
2/6/2020	MDT 100 21 FEB 20 121 CALL	4,989	\$2.29	\$1,147,470	1/14/2020	AXTA 100 21 FEB 20 29 CALL	3,652	\$2.22	\$810,744
1/21/2020	AUPH 100 21 FEB 20 14 CALL	1,880	\$5.70	\$1,146,800	2/3/2020	TPR 100 21 FEB 20 27 CALL	6,354	\$1.21	\$794,250
10/16/2019	EHTH 100 21 FEB 20 60 CALL	1,325	\$8.10	\$1,139,500	1/24/2020	WORK 100 21 FEB 20 20 CALL	4,481	\$1.77	\$793,137
2/7/2020	FDX 100 21 FEB 20 155 CALL	2,890	\$3.90	\$1,127,100	12/11/2019	UTX 100 21 FEB 20 150 CALL	2,080	\$3.65	\$790,400
1/6/2020	MPC 100 21 FEB 20 60 CALL	5,206	\$2.09	\$1,119,290	1/2/2020	LVS 100 21 FEB 20 70 CALL	2,628	\$2.94	\$761,540
1/31/2020	PFE 100 21 FEB 20 37 CALL	12,571	\$0.87	\$1,093,677	1/10/2020	DGX 100 21 FEB 20 105 CALL	2,035	\$3.70	\$752,950
1/9/2020	MA 100 21 FEB 20 310 CALL	1,300	\$8.34	\$1,092,000	1/24/2020	PTON 100 21 FEB 20 28 CALL	2,041	\$3.70	\$755,170
1/8/2020	C 100 21 FEB 20 77.5 CALL	2,869	\$3.78	\$1,090,220	1/27/2020	OLED 100 21 FEB 20 195 CALL	694	\$10.74	\$745,356
1/29/2020	DGX 100 21 FEB 20 110 CALL	3,041	\$3.39	\$1,064,350	1/23/2020	BIDU 100 21 FEB 20 137 CALL	1,506	\$4.71	\$730,410
12/9/2019	TPR 100 21 FEB 20 27.5 CALL	7,138	\$1.40	\$1,035,010	10/29/2019	ENTG 100 21 FEB 20 50 CALL	1,862	\$3.76	\$726,180
12/24/2019	GOLD 100 21 FEB 20 17 CALL	5,999	\$1.69	\$1,031,828	11/25/2019	PLAN 100 21 FEB 20 57.5 CALL	2,014	\$3.60	\$725,040
1/15/2020	UBER 100 21 FEB 20 35 CALL	5,327	\$1.91	\$1,028,111	12/20/2019	EHTH 100 21 FEB 20 115 CALL	2,001	\$3.45	\$700,350
2/7/2020	LYFT 100 21 FEB 20 45 CALL	1,740	\$5.90	\$1,026,600	1/23/2020	FSLR 100 21 FEB 20 55 CALL	4,798	\$1.35	\$695,710
1/29/2020	JNJ 100 21 FEB 20 155 CALL	11,874	\$0.82	\$1,021,164	2/7/2020	ABV 100 21 FEB 20 92 CALL	3,837	\$1.79	\$686,823
11/11/2019	EXPD 100 21 FEB 20 75 CALL	2,231	\$4.55	\$1,015,105	1/16/2020	BOX 100 21 FEB 20 16 CALL	5,200	\$1.25	\$676,000
1/17/2020	AMGN 100 21 FEB 20 240 CALL	1,793	\$5.42	\$1,013,045	1/27/2020	MLCO 100 21 FEB 20 22 CALL	10,359	\$0.65	\$673,335
1/17/2020	CSCO 100 21 FEB 20 50 CALL	9,984	\$1.00	\$1,008,384	1/31/2020	VZ 100 21 FEB 20 59 CALL	5,247	\$1.25	\$665,861

Date	Description	Volume	Price	\$ Outlay
1/17/2020	AAPL 100 21 FEB 20 325 PUT	10,076	\$14.50	\$14,710,960
1/15/2020	IRBT 100 21 FEB 20 60 PUT	14,665	\$9.20	\$13,638,450
1/22/2020	TEVA 100 21 FEB 20 11.5 PUT	94,171	\$1.38	\$12,995,598
1/23/2020	BABA 100 21 FEB 20 215 PUT	17,274	\$5.80	\$10,105,290
9/19/2019	LGND 100 21 FEB 20 115 PUT	4,000	\$24.40	\$10,280,000
1/14/2020	HBI 100 21 FEB 20 16 PUT	29,116	\$2.20	\$6,551,100
1/17/2020	DISCA 100 21 FEB 20 40 PUT	8,875	\$7.38	\$6,549,750
12/31/2019	WW 100 21 FEB 20 40 PUT	6,199	\$4.80	\$3,037,510
1/8/2020	SKT 100 21 FEB 20 16 PUT	13,956	\$1.65	\$2,721,420
1/8/2020	WMT 100 21 FEB 20 120 PUT	5,037	\$5.65	\$2,719,980
1/6/2020	WMT 100 21 FEB 20 120 PUT	5,210	\$4.90	\$2,605,000
12/26/2019	IPGP 100 21 FEB 20 150 PUT	1,700	\$12.10	\$2,057,000
1/8/2020	GTT 100 21 FEB 20 15 PUT	4,000	\$4.54	\$2,040,000
10/31/2019	ADT 100 21 FEB 20 10 PUT	6,395	\$2.80	\$1,918,500
1/17/2020	SDC 100 21 FEB 20 17 PUT	3,736	\$4.50	\$1,830,640
2/10/2020	AAN 100 21 FEB 20 55 PUT	10,002	\$1.62	\$1,750,350
1/24/2020	CCL 100 21 FEB 20 49 PUT	6,600	\$2.65	\$1,749,000
1/8/2020	NIO 100 21 FEB 20 5 PUT	9,000	\$1.85	\$1,710,000
1/31/2020	RVLV 100 21 FEB 20 22.5 PUT	2,911	\$5.19	\$1,571,940
12/19/2019	REAL 100 21 FEB 20 25 PUT	2,000	\$7.25	\$1,560,000
2/7/2020	KHC 100 21 FEB 20 31 PUT	5,685	\$2.21	\$1,318,920
1/27/2020	ZGNX 100 21 FEB 20 45 PUT	2,500	\$4.20	\$1,225,000
12/4/2019	GPRO 100 21 FEB 20 5 PUT	10,001	\$1.14	\$1,200,120
12/30/2019	JWN 100 21 FEB 20 40 PUT	6,691	\$1.77	\$1,190,998
10/8/2019	RAMP 100 21 FEB 20 45 PUT	1,500	\$7.60	\$1,140,000
1/7/2020	W 100 21 FEB 20 100 PUT	2,202	\$11.10	\$1,112,220
8/27/2019	R 100 21 FEB 20 50 PUT	1,500	\$7.10	\$1,065,000
12/26/2019	MAC 100 21 FEB 20 27.5 PUT	4,021	\$2.50	\$1,045,460
2/10/2020	HAS 100 21 FEB 20 100 PUT	2,125	\$4.70	\$1,041,250
1/21/2020	YETI 100 21 FEB 20 36 PUT	3,353	\$3.10	\$1,039,430
1/3/2020	STX 100 21 FEB 20 60 PUT	3,061	\$3.38	\$1,034,618
2/7/2020	PDD 100 21 FEB 20 34 PUT	7,596	\$1.25	\$1,025,460
8/28/2019	NLSN 100 21 FEB 20 20 PUT	6,686	\$1.50	\$1,002,900
12/18/2019	CMPR 100 21 FEB 20 125 PUT	1,000	\$10.00	\$1,000,000
1/3/2020	UAA 100 21 FEB 20 22.5 PUT	5,044	\$1.95	\$983,580
2/6/2020	COUP 100 21 FEB 20 160 PUT	1,213	\$6.40	\$800,580
1/27/2020	HSC 100 21 FEB 20 15 PUT	6,557	\$1.20	\$786,840
12/26/2019	HON 100 21 FEB 20 175 PUT	1,762	\$4.35	\$784,090
1/2/2020	SKT 100 21 FEB 20 15 PUT	5,049	\$1.50	\$782,595
1/17/2020	R 100 21 FEB 20 55 PUT	3,086	\$2.40	\$756,070
1/29/2020	MTCH 100 21 FEB 20 75 PUT	3,550	\$2.10	\$745,500
2/11/2020	MRNA 100 21 FEB 20 25 PUT	1,904	\$3.80	\$742,560
1/10/2020	STX 100 21 FEB 20 60 PUT	2,591	\$2.71	\$702,161

Technical Scans

BULL SCANS

Notable 8/21 EMA Bull Crossovers: WMT, ANTM, GDDY, KLAC, DAL, CRI, VST

Notable 13/34 EMA Bull Crossovers: ISRG, SHW, TRV, KLAC, CS, EXPE, FCX, ROKU, AER, QGEN, JNPR, COR, TNET, STMP, MODN, CARA, PLAB

Notable 21/55 EMA Bull Crossovers: ORCL, VMW, DPZ, CNP, IRM, COLD, DEI, ACAD, CASY, UNM, URBN, MD, STMP

Emerging Strength (Daily RSI Cross of 50 w/ Accumulation/Distribution Ratio at 12 Week High): EA, JLL, AAT

60 Day Highs with Strong Closes: V, MA, HD, PEP, ADBE, CRM, PYPL, COST, NEE, AXP, CHTR, LIN, FIS, LOW, MDLZ, SYK, TMUS, INTU, SPGI, ADP, PLD, CCI, GPN, AMD, NOW, ECL, APD, AON, MCO, WM, ATVI, ADSK, ROP, TRI, PSA, ALL, MNST, MELI, HSY, IR, SBAC, ZBH, RSG, CTAS, EBAY, MCK, VRSK, WCN, DLR, MSCI, RMD, CMG, AWK, SNPS, AMP, FNV, ARE, LH, WSR, TEAM, CHD, TRU, DOV, TFX, MAA, BURL, DOCU, STE, DGX, LW, HEI, JKHY, J, PODD, OTEX, WST, FICO, BIO, FDS, Z, AYX, FBHS, PTC, WEX, POOL, EHC, CRL, PEGA, PLNT, MSG, DLB, PRAH, CHDN, REXR, RP, ERI, BKH, TPX, FCN, CLH, FIVN, TRNO, WMS, ENV, IPHI, EXPO, EHTH, HLI, CWST, VRNS, ALRM, SPCE, CDLX, DOOR, LGIH, ADUS, IIPR, DIN, REGI,

Lower Bollinger Bounce Candidates (Above 100 and 200 MA's, Short Term Oversold): BSX, TEL, PPG, EMR, PCAR, SPOT, HIG, MLM, ZBRA, MAS, PTON, WSO, DCI, TSG, ITT, OSK, MAN, RDN

BEAR SCANS

Notable 8/21 Bear EMA Crossovers: AFL, MDT, TAK, MGM, IP, WAB, SWI, BAH, CHGG, MTG, MIME, MYOK, ALKS, DCPH, KOD, AUPH, NTRA, AVAV

Notable 13/34 EMA Bear Crossovers: AZN, PSXP, W, CYBR, SNDR, M, RPD, BIG

Notable 21/55 EMA Bear Crossovers: AMGN, SCCO, MLM, IT, CXO, HRC, EEFT, MAN, MOS

Notable 34/144 EMA Bear Crossovers: PRLB, ZGNX, PBR

Emerging Weakness (Daily RSI Cross Under 40 w/ Accumulation/Distribution Ratio at 6 Week Low): AIG, STX, AEM, JAZZ, MOS, ESNT, RDN, BPOP, CARG, MUR, DIOD

20 Day Lows with Weak Closes: PFE, MO, BUD, SNE, SPOT, KHC, AIG, NTR, STX, NUE, WAT, LYFT, MAS, AEM, APA, TAP, APO, HII, NBL, CF, JAZZ, PTON, MRNA, RGLD, CDK, JBL, FLS, STLD, OSK, GRUB, AYI, LSTR, CPRI, CG, ALLK, ASGN, BRC, YETI, RPD, PS, SXT, LPSN

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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