



## FEATURED OPTIONS RADAR REPORT



### Bull Sees Further Upside in European Tech Leader with Multiple Avenues for Growth

**Ticker/Price:** YNDX (\$78.50)

#### Analysis:

**Yandex (YNDX)** early buyers of 1,550 May \$80 calls today for \$7.20 to \$7.55 to open, first sizable trade in the name since March when 7,500 January \$90 calls were bought for \$2.5M and remain in open interest. YNDX also has some size in the January \$75 calls and the January 2023 \$100 calls bought in the first week of 2021. YNDX has made a sharp move higher over the last week and breaking out of a weekly flag that has a measured move to \$95-\$100, so plenty of room for further upside. The weekly chart also has a bullish MACD cross and RSI breakout this week, too, while in the first bar of a long squeeze. The \$26.72B company trades 54X earnings. 7X sales, and 9.25X cash. YNDX has had a strong 2021 as the resurgence in their advertising and ride-hailing businesses has given them flexibility to invest more in their higher-growth bets like taxi, grocery, cloud and more. YNDX has vastly expanded their TAM to nearly \$60B and more diversified now than five years ago when they were largely reliant on search and they have also have done a good job of using their cash to streamline partnerships and other ventures including plans this week to buyback Uber's remaining stake in their Self Driving business as well as a portion of their stake in Yandex Taxi for \$1B in cash. They continue to see a number of avenues for growth, especially around ecommerce and fintech, as they look to become the dominant market share leader in the region. Analysts have an average target for shares of \$72.50 with a Street High \$81 from New Street. The firm out positive and starting at Buy earlier this Summer as more than 80% of the company's revenue is likely to see accelerating growth in 2021. The firm also notes one of the biggest drivers for Yandex is likely to be its increased focus on food and grocery with substantial structural growth supported by its extensive last mile logistic platform. Hedge fund ownership fell 10.5% last quarter. Driehaus Capital a top new buyer of stock while Harding Loevner with over 9M shares.

#### Hawk Vision:



**Hawk's Perspective:** YNDX was a chart highlight that caught this entire massive ramp recently and obviously too extended here for a nice entry but given the timeframe and long-term potential out of this weekly range, a name to keep on watch for better setups throughout the remainder of 2021

**Confidence Ranking:** \$\$