

Equity markets are firm outside of tech due to Facebook earnings. Overall, the market seems to want to drive higher, and a positive announcement from Amazon after the close today could trigger a big buying catalyst. A negative result would clearly hit tech as Facebook did, so there has to be some awareness of that sector risk for now.

I rolled my COST calls from the August 3rd \$217.50 call to the August 24th \$225 call for a \$2.16 credit:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
8 days to expiration												
506	72	76.51	17.17	17.29	4.75	4.81	4.85			382	4.75	COST(W) Aug03 217.5
29 days to expiration												
175	49	35.97	15.90	15.91	2.34	2.38	2.42		5	-216	2.33	COST(W) Aug24 225

Screenshot from Sterling Vol Trader

I added to CONN today with the bull flag and low IV level, buying the August 17th \$38 calls for \$0.80:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
22 days to expiration												
140	90	31.50	44.26		0.70	0.75	0.80		10	-50	0.80	CONN Aug17 38

Screenshot from Sterling Vol Trader

I added a position in ADBE today, which I admit will be somewhat at risk if AMZN has bad earnings and impacts the tech sector (even though it shouldn't be directly correlated). That said, the upside looks very good with the break out earlier this week and the IV at lows, so I bought the August 17th \$270 calls for \$2.71:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
22 days to expiration												
1532	140	31.06	21.53		2.67	2.70	2.73		3	-3	2.71	ADBE Aug17 270

Screenshot from Sterling Vol Trader

Finally, I bought into NTRS as it has had an incredible consolidation period and has finally broken out to the upside, buying the August 17th \$115 calls for \$0.81:

OI	Volume	Delta	IV	Vol	Bid	Theo	Ask	SIM	Pos	PnL	Last	Strike
22 days to expiration												
422	14	28.05	17.05		0.75	0.80	0.85		10	-10	0.81	NTRS Aug17 115

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