



# Cherry Picks

tastytrade's Quantitative Newsletter for Traders

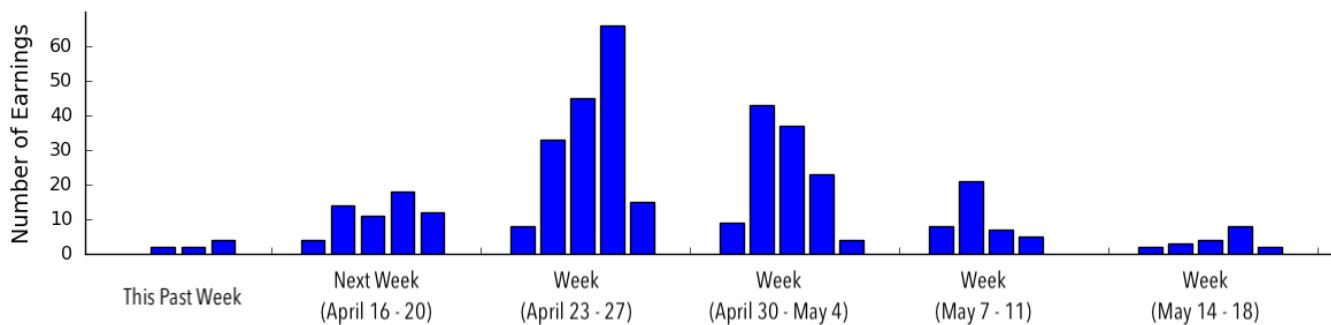


April 13, 2018

**Options involve risk and are not suitable for all investors. Please read [Characteristics and Risks of Standardized Options](#) before deciding to invest.**

## Earnings Season Special Edition.

This week began the 3-week earnings season – the brief quarterly occurrence where the bulk of companies report their earnings. In this special “Earnings Edition Cherry Picks”, we report the historical earnings moves of some of the most popularly traded stocks and an additional calendar of upcoming stocks.



## Reading this Report

We have this report broken into two sections:

- **Upcoming Earnings Dates and Times** – We show the expected upcoming earnings dates and release times (either before the market opens or after the market closes).
- **Historical Moves Around Earnings** – How have the stocks moved around previous earnings dates?

Have a great week trading!

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## Upcoming Earnings Dates and Times – April 12 to April 23

Symbol	Description	Expected Report Date	Time of Day	Weekly Options	In Dow?	In S&P 500?	In Russell 2000?	In tastytrade Watchlist?
BAC	Bank of America	Mon Apr-16	Before Open	Yes	-	Yes	-	-
NFLX	Netflix	Mon Apr-16	After Close	Yes	-	Yes	-	Yes
JNJ	Johnson & Johnson	Tue Apr-17	Before Open	Yes	Yes	Yes	-	-
UNH	UnitedHealth Group (DE)	Tue Apr-17	Before Open	Yes	Yes	Yes	-	-
GS	Goldman Sachs Group	Tue Apr-17	Before Open	Yes	Yes	Yes	-	Yes
UAL	United Continental Holdings	Tue Apr-17	After Close	Yes	-	Yes	-	Yes
CSX	CSX	Tue Apr-17	After Close	Yes	-	Yes	-	Yes
IBM	International Business Machines	Tue Apr-17	After Close	Yes	Yes	Yes	-	Yes
MS	Morgan Stanley	Wed Apr-18	Before Open	Yes	-	Yes	-	-
TXT	Textron	Wed Apr-18	Before Open	-	-	Yes	-	-
USB	U.S. Bancorp	Wed Apr-18	Before Open	Yes	-	Yes	-	-
ABT	Abbott Laboratories	Wed Apr-18	Before Open	Yes	-	Yes	-	-
PIR	Pier 1 Imports	Wed Apr-18	After Close	-	-	-	Yes	-
AXP	American Express	Wed Apr-18	After Close	Yes	Yes	Yes	-	-
KMI	Kinder Morgan	Wed Apr-18	n/a	Yes	-	Yes	-	-
PM	Philip Morris International Inc	Thu Apr-19	Before Open	Yes	-	Yes	-	-
BBT	BB&T	Thu Apr-19	Before Open	-	-	Yes	-	-
CLF	Cleveland-Cliffs	Fri Apr-20	Before Open	Yes	-	-	Yes	-
GE	General Electric	Fri Apr-20	Before Open	Yes	Yes	Yes	-	-
WM	Waste Management	Fri Apr-20	Before Open	-	-	Yes	-	-
PG	Procter & Gamble	Fri Apr-20	Before Open	Yes	Yes	Yes	-	-
RF	Regions Financial	Fri Apr-20	Before Open	-	-	Yes	-	-
HON	Honeywell International	Fri Apr-20	Before Open	Yes	-	Yes	-	-
KSU	Kansas City Southern	Fri Apr-20	Before Open	Yes	-	Yes	-	-
SLB	Schlumberger N.V.	Fri Apr-20	Before Open	Yes	-	Yes	-	-
HAL	Halliburton	Mon Apr-23	Before Open	Yes	-	Yes	-	-
HAS	Hasbro	Mon Apr-23	Before Open	Yes	-	Yes	-	-

## Upcoming Earnings Dates and Times – April 23 to April 25

Symbol	Description	Expected Report Date	Time of Day	Weekly Options	In Dow?	In S&P 500?	In Russell 2000?	In tastytrade Watchlist?
ALK	Alaska Air Group	Mon Apr-23	Before Open	-	-	Yes	-	-
KMB	Kimberly-Clark	Mon Apr-23	Before Open	Yes	-	Yes	-	-
WHR	Whirlpool	Mon Apr-23	After Close	Yes	-	Yes	-	-
NEE	NextEra Energy	Tue Apr-24	Before Open	-	-	Yes	-	-
GLW	Corning	Tue Apr-24	Before Open	Yes	-	Yes	-	-
BIIB	Biogen	Tue Apr-24	Before Open	Yes	-	Yes	-	-
KO	Coca-Cola	Tue Apr-24	Before Open	Yes	Yes	Yes	-	-
LLY	Eli Lilly and	Tue Apr-24	Before Open	Yes	-	Yes	-	-
FITB	Fifth Third Bancorp	Tue Apr-24	Before Open	-	-	Yes	-	-
FCX	Freeport-McMoRan	Tue Apr-24	Before Open	Yes	-	Yes	-	Yes
MDR	McDermott International	Tue Apr-24	Before Open	-	-	-	Yes	-
MMM	3M	Tue Apr-24	Before Open	Yes	Yes	Yes	-	-
CAT	Caterpillar	Tue Apr-24	Before Open	Yes	Yes	Yes	-	Yes
VZ	Verizon Communications	Tue Apr-24	Before Open	Yes	Yes	Yes	-	-
HOG	Harley-Davidson	Tue Apr-24	Before Open	Yes	-	Yes	-	-
COF	Capital One Financial	Tue Apr-24	After Close	Yes	-	Yes	-	-
EAT	Brinker International	Tue Apr-24	n/a	-	-	-	Yes	-
WYNN	Wynn Resorts, Limited	Tue Apr-24	n/a	Yes	-	Yes	-	-
XRX	Xerox	Tue Apr-24	n/a	-	-	Yes	-	-
CMCSA	Comcast (Class A)	Wed Apr-25	Before Open	Yes	-	Yes	-	-
TWTR	Twitter	Wed Apr-25	Before Open	Yes	-	-	-	Yes
HES	Hess	Wed Apr-25	Before Open	Yes	-	Yes	-	-
BA	Boeing	Wed Apr-25	Before Open	Yes	Yes	Yes	-	Yes
BCO	Brinks	Wed Apr-25	Before Open	-	-	-	Yes	-
BSX	Boston Scientific	Wed Apr-25	Before Open	Yes	-	Yes	-	-
FB	Facebook, (Class A)	Wed Apr-25	After Close	Yes	-	Yes	-	Yes
T	AT&T	Wed Apr-25	After Close	Yes	-	Yes	-	-
AFL	AFLAC	Wed Apr-25	After Close	Yes	-	Yes	-	-
PYPL	PayPal Holdings	Wed Apr-25	After Close	Yes	-	Yes	-	-
GG	Goldcorp	Wed Apr-25	After Close	Yes	-	-	-	Yes
QCOM	QUALCOMM	Wed Apr-25	After Close	Yes	-	Yes	-	-

## Upcoming Earnings Dates and Times – April 25 to April 27

Symbol	Description	Expected Report Date	Time of Day	Weekly Options	In Dow?	In S&P 500?	In Russell 2000?	In tastytrade Watchlist?
V	Visa	Wed Apr-25	After Close	Yes	Yes	Yes	-	-
CMG	Chipotle Mexican Grill	Wed Apr-25	After Close	Yes	-	Yes	-	Yes
F	Ford Motor	Wed Apr-25	After Close	Yes	-	Yes	-	-
EBAY	eBay	Wed Apr-25	After Close	Yes	-	Yes	-	Yes
GD	General Dynamics	Wed Apr-25	n/a	Yes	-	Yes	-	-
HP	Helmerich & Payne	Thu Apr-26	Before Open	-	-	Yes	-	-
IP	International Paper	Thu Apr-26	Before Open	Yes	-	Yes	-	-
BMJ	Bristol-Myers Squibb	Thu Apr-26	Before Open	Yes	-	Yes	-	-
NEM	Newmont Mining	Thu Apr-26	Before Open	Yes	-	Yes	-	-
PEP	PepsiCo	Thu Apr-26	Before Open	Yes	-	Yes	-	-
COP	ConocoPhillips	Thu Apr-26	Before Open	Yes	-	Yes	-	-
RTN	Raytheon	Thu Apr-26	Before Open	-	-	Yes	-	-
BAX	Baxter International	Thu Apr-26	Before Open	Yes	-	Yes	-	-
UPS	United Parcel Service	Thu Apr-26	Before Open	Yes	-	Yes	-	-
TSCO	Tractor Supply	Thu Apr-26	Before Open	Yes	-	Yes	-	-
LUV	Southwest Airlines	Thu Apr-26	Before Open	Yes	-	Yes	-	-
DHI	D.R. Horton	Thu Apr-26	Before Open	Yes	-	Yes	-	-
GM	General Motors	Thu Apr-26	Before Open	Yes	-	Yes	-	Yes
SBUX	Starbucks	Thu Apr-26	After Close	Yes	-	Yes	-	Yes
MSFT	Microsoft	Thu Apr-26	After Close	Yes	Yes	Yes	-	Yes
AMGN	Amgen	Thu Apr-26	After Close	Yes	-	Yes	-	-
INTC	Intel	Thu Apr-26	After Close	Yes	Yes	Yes	-	-
X	United States Steel	Thu Apr-26	After Close	Yes	-	-	-	Yes
UAA	Under Armour (Class A)	Thu Apr-26	n/a	Yes	-	Yes	-	-
BIDU	Baidu, ADR	Thu Apr-26	n/a	Yes	-	-	-	Yes
AMZN	Amazon.com	Thu Apr-26	n/a	Yes	-	Yes	-	Yes
AAL	American Airlines Group	Thu Apr-26	n/a	Yes	-	Yes	-	-
KLAC	KLA-Tencor	Thu Apr-26	n/a	-	-	Yes	-	-
GPRO	GoPro, (Class A)	Thu Apr-26	n/a	Yes	-	-	Yes	-
GOOGL	Alphabet (Class A)	Thu Apr-26	n/a	Yes	-	Yes	-	-
CL	Colgate-Palmolive	Fri Apr-27	Before Open	Yes	-	Yes	-	-

## Upcoming Earnings Dates and Times – April 27 to May 2

Symbol	Description	Expected Report Date	Time of Day	Weekly Options	In Dow?	In S&P 500?	In Russell 2000?	In tastytrade Watchlist?
CHTR	Charter Communications, (Class A)	Fri Apr-27	Before Open	Yes	-	Yes	-	-
CVX	Chevron	Fri Apr-27	Before Open	Yes	Yes	Yes	-	-
XOM	Exxon Mobil	Fri Apr-27	Before Open	Yes	Yes	Yes	-	Yes
RCL	Royal Caribbean Cruises Ltd.	Fri Apr-27	n/a	Yes	-	Yes	-	-
AKS	AK Steel Holding	Mon Apr-30	Before Open	Yes	-	-	Yes	-
MCD	McDonald's	Mon Apr-30	Before Open	Yes	Yes	Yes	-	-
THC	Tenet Healthcare	Mon Apr-30	After Close	Yes	-	-	Yes	-
PFE	Pfizer	Tue May-01	Before Open	Yes	Yes	Yes	-	-
ADM	Archer-Daniels-Midland	Tue May-01	Before Open	Yes	-	Yes	-	-
GRUB	GrubHub	Tue May-01	Before Open	Yes	-	-	Yes	-
STX	Seagate Technology PLCs	Tue May-01	Before Open	Yes	-	Yes	-	-
MRK	Merck & (new)	Tue May-01	Before Open	Yes	Yes	Yes	-	-
AN	AutoNation	Tue May-01	Before Open	-	-	Yes	-	-
AAPL	Apple	Tue May-01	After Close	Yes	Yes	Yes	-	Yes
GILD	Gilead Sciences	Tue May-01	After Close	Yes	-	Yes	-	Yes
APC	Anadarko Petroleum	Tue May-01	After Close	Yes	-	Yes	-	-
MO	Altria Group	Tue May-01	n/a	Yes	-	Yes	-	-
PBPB	Potbelly	Tue May-01	n/a	-	-	-	Yes	-
GRMN	Garmin Ltd.	Wed May-02	Before Open	Yes	-	Yes	-	-
CVS	CVS Health	Wed May-02	Before Open	Yes	-	Yes	-	-
ADP	Automatic Data Processing	Wed May-02	Before Open	Yes	-	Yes	-	-
CLX	Clorox	Wed May-02	Before Open	Yes	-	Yes	-	-
PRU	Prudential Financial	Wed May-02	After Close	-	-	Yes	-	-
APA	Apache	Wed May-02	After Close	Yes	-	Yes	-	-
KHC	The Kraft Heinz	Wed May-02	After Close	-	-	Yes	-	-
MET	MetLife	Wed May-02	After Close	Yes	-	Yes	-	-
MRO	Marathon Oil	Wed May-02	After Close	Yes	-	Yes	-	-
RIG	Transocean Ltd (Switzerland)	Wed May-02	n/a	Yes	-	Yes	-	Yes
TSLA	Tesla	Wed May-02	n/a	Yes	-	-	-	Yes
GRPN	Groupon	Wed May-02	n/a	Yes	-	-	Yes	-
YUM	Yum! Brands	Wed May-02	n/a	Yes	-	Yes	-	-

## Upcoming Earnings Dates and Times – May 3 to May 10

Symbol	Description	Expected Report Date	Time of Day	Weekly Options	In Dow?	In S&P 500?	In Russell 2000?	In tastytrade Watchlist?
CAH	Cardinal Health	Thu May-03	Before Open	Yes	-	Yes	-	-
ATVI	Activision Blizzard	Thu May-03	After Close	Yes	-	Yes	-	-
SHAK	Shake Shack (Class A)	Thu May-03	n/a	Yes	-	-	Yes	-
K	Kellogg	Thu May-03	n/a	-	-	Yes	-	-
CELG	Celgene	Fri May-04	Before Open	Yes	-	Yes	-	-
CBOE	Cboe Global Markets	Fri May-04	Before Open	Yes	-	Yes	-	-
TSN	Tyson Foods	Mon May-07	Before Open	Yes	-	Yes	-	-
AMD	Advanced Micro Devices	Mon May-07	n/a	Yes	-	Yes	-	-
EA	Electronic Arts	Tue May-08	After Close	Yes	-	Yes	-	-
DIS	Walt Disney	Tue May-08	After Close	Yes	Yes	Yes	-	Yes
MAR	Marriott International (Class A)	Tue May-08	After Close	Yes	-	Yes	-	-
YELP	Yelp	Tue May-08	n/a	Yes	-	-	Yes	-
NVDA	NVIDIA	Tue May-08	n/a	Yes	-	Yes	-	-
DUK	Duke Energy (Holding)	Thu May-10	Before Open	-	-	Yes	-	-
M	Macy's Inc	Thu May-10	n/a	Yes	-	Yes	-	-
JWN	Nordstrom	Thu May-10	n/a	-	-	Yes	-	-
KSS	Kohl's	Thu May-10	n/a	Yes	-	Yes	-	-

## Historical Moves Around Earnings

(In Alphabetical Order)

Historical Price Move From Immediately Before Earnings to that Friday's Expiration														
Symbol	1st Q 2018	4th Q 2017	3rd Q 2017	2nd Q 2017	1st Q 2017	4th Q 2016	3rd Q 2016	2nd Q 2016	1st Q 2016	4th Q 2015	3rd Q 2015	2nd Q 2015	1st Q 2015	Avg. Absolute Move
AAL	?	-3%	-7%	1%	-8%	-5%	-2%	4%	-4%	2%	-1%	-7%	2%	±4%
AAPL	?	-4%	3%	4%	1%	6%	-4%	8%	-10%	-3%	4%	-5%	-3%	±5%
ABT	?	7%	2%	3%	0%	2%	-2%	3%	1%	-6%	4%	3%		±3%
ADM	?	2%	-7%	1%	-7%	0%	8%	0%	-5%	-4%	-9%	-3%	2%	±4%
ADP	?	-2%	-3%	11%	-5%	-4%	2%	-6%	-2%	-1%	-4%	-3%	1%	±4%
AFL	?	1%	0%	3%	0%	-2%	-2%	-1%	1%	3%	1%	3%	-2%	±2%
AKS	?	-25%	-28%	-9%	-11%	-13%	0%	21%	3%	11%	24%	17%	5%	±14%
ALK	?	0%	-16%	-1%	-7%	3%	1%	2%	-6%	8%	6%	-2%	6%	±5%
AMD	?	-3%	-17%	-1%	-25%	18%	-6%	12%	52%	4%	-2%	-4%		±12%
AMGN	?	1%	-1%	-4%	-1%	5%	-10%	1%	-1%	3%	-3%	3%	0%	±3%
AMZN	?	3%	13%	-2%	1%	-4%	-5%	1%	10%	-8%	6%	10%	14%	±6%
AN	?	-5%	13%	-5%	-5%	-4%	-4%	2%	3%	-2%	4%	-6%		±4%
APA	?	-3%	1%	-6%	1%	-3%	-6%	-4%	6%	2%	-3%	4%	-3%	±3%
APC	?	-2%	0%	5%	-7%	1%	-1%	0%	-10%	7%	2%	2%	-6%	±4%
ATVI	?	2%	-3%	-3%	1%	19%	-4%	-1%	8%	-8%	-2%	12%	8%	±6%
AXP	?	-2%	0%	0%	5%	-1%	10%	0%	1%	-12%	-3%	-4%	-4%	±4%
BA	?	3%	-4%	14%	1%	4%	3%	-1%	1%	-6%	6%	-1%	-3%	±4%
BAC	?	2%	1%	-1%	0%	0%	0%	0%	2%	-6%	4%	6%		±2%
BAX	?	-5%	2%	-2%	5%	2%	-3%	4%	1%	1%	4%	4%		±3%
BBT	?	3%	2%	3%	1%	-2%	2%	1%	2%	-3%	2%	-2%		±2%
BCO	?	-6%	-7%	11%	5%	20%	6%	3%	-13%	0%	-5%	4%		±7%
BIDU	?	8%	-8%	9%	-4%	-5%	3%	-4%	4%	10%	11%	-13%	-8%	±7%
BIIB	?	6%	-6%	1%	-2%	2%	-1%	10%	6%	5%	4%	-22%	-7%	±6%
BMJ	?	0%	-6%	-1%	4%	-4%	3%	-2%	3%	1%	2%	-5%	-1%	±3%
BSX	?	-2%	-4%	-1%	2%	5%	-2%	3%	11%	-6%	9%	-1%	-1%	±4%
C	?	2%	-4%	0%	-1%	-4%	0%	0%	0%	-6%	4%	4%		±2%
CAT	?	-1%	5%	5%	6%	1%	-2%	5%	0%	7%	3%	-5%	0%	±3%
CBOE	?	-4%	0%	-2%	2%	0%	2%	1%	-3%	-8%	-3%	1%	-1%	±2%
CELG	?	2%	-18%	-3%	-1%	0%	6%	4%	-3%	-2%	-8%	-2%	-2%	±4%
CHTR	?	4%	-7%	6%	-3%	0%	-1%	9%	3%	-4%	4%	-2%	0%	±4%
CL	?	-5%	-1%	2%	-2%	-5%	0%	2%	2%	4%	-4%	-1%	-1%	±2%
CLF	?	-9%	-6%	-8%	-7%	17%	-12%	1%	22%	6%	5%	-15%	-3%	±9%
CLX	?	-7%	1%	2%	2%	4%	-5%	0%	3%	-5%	0%	0%	0%	±2%
CMCSA	?	1%	0%	0%	1%	3%	-4%	0%	0%	9%	1%	-4%	0%	±2%

## Historical Moves Around Earnings

(In Alphabetical Order)

Historical Price Move From Immediately Before Earnings to that Friday's Expiration														
Symbol	1st Q 2018	4th Q 2017	3rd Q 2017	2nd Q 2017	1st Q 2017	4th Q 2016	3rd Q 2016	2nd Q 2016	1st Q 2016	4th Q 2015	3rd Q 2015	2nd Q 2015	1st Q 2015	Avg. Absolute Move
CMG	?	-16%	-15%	1%	1%	-5%	-9%	6%	-6%	-3%	-8%	8%		±6%
COF	?	-1%	4%	9%	-6%	0%	-1%	-1%	-5%	9%	8%	-13%		±5%
COP	?	-2%	3%	4%	-1%	4%	8%	2%	-1%	-15%	0%	-5%	-1%	±4%
CSX	?	-1%	3%	-5%	8%	16%	3%	1%	4%	-4%	-1%	0%	0%	±4%
CVS	?	-7%	0%	0%	-1%	2%	-10%	4%	3%	7%	-5%	-5%	1%	±4%
CVX	?	-6%	-4%	2%	1%	-2%	4%	1%	0%	1%	1%	-5%	-2%	±2%
DAL	?	7%	2%	-1%	-3%	0%	2%	1%	-1%	5%	3%	3%	4%	±3%
DHI	?	-4%	1%	-3%	-3%	8%	-7%	-1%	-1%	0%	7%	11%	-7%	±4%
DIS	?	-3%	2%	-5%	-2%	0%	3%	0%	-6%	-1%	2%	-10%	-1%	±3%
DUK	?	1%	0%	1%	1%	2%	-1%	-1%	1%	-1%	-6%	2%	0%	±1%
EA	?	5%	-5%	1%	14%	-3%	3%	4%	17%	-8%	-5%	-1%	5%	±6%
EAT	?	-4%	7%	3%	-3%	-7%	-8%	15%	-6%	3%	-9%	-5%	-2%	±6%
EBAY	?	9%	-1%	-2%	-5%	8%	-11%	13%	0%	-11%	16%	4%		±7%
F	?	-6%	0%	-1%	-1%	-2%	-1%	-9%	-1%	1%	-6%	2%	-1%	±2%
FB	?	2%	-2%	4%	-1%	-2%	-5%	0%	8%	19%	3%	-3%	-4%	±4%
FCX	?	0%	-7%	13%	4%	-4%	7%	5%	23%	17%	2%	-18%	1%	±8%
FITB	?	2%	2%	3%	-4%	1%	3%	2%	1%	-4%	0%	-1%		±2%
GD	?	9%	-3%	-3%	0%	4%	-1%	2%	1%	5%	0%	3%	5%	±3%
GE	?	-4%	1%	-3%	-2%	-2%	0%	-2%	-1%	-1%	3%	1%		±2%
GG	?	2%	2%	-5%	-4%	4%	-3%	-5%	13%	-13%	-12%	3%	-7%	±6%
GILD	?	-1%	-1%	2%	-1%	-9%	-2%	-10%	-9%	3%	-3%	4%	4%	±4%
GLW	?	-9%	5%	-9%	5%	8%	-5%	2%	-11%	11%	7%	1%	-4%	±6%
GM	?	5%	-1%	0%	0%	-5%	-5%	2%	0%	-4%	7%	3%	-4%	±3%
GOOGL	?	-5%	4%	-4%	4%	-1%	0%	3%	-5%	-9%	6%	16%		±5%
GPRO	?	1%	-14%	19%	-8%	-13%	-7%	9%	-2%	-7%	-17%	0%	6%	±9%
GRMN	?	-7%	5%	4%	2%	5%	-3%	17%	1%	13%	2%	-2%	-3%	±5%
GRPN	?	-13%	14%	6%	-16%	23%	-23%	28%	-18%	29%	-32%	-5%	-3%	±18%
GRUB	?	22%	15%	9%	23%	-9%	-11%	23%	-7%	11%	-25%	2%	-2%	±13%
GS	?	-1%	1%	-4%	-4%	-2%	3%	-2%	5%	0%	3%	0%		±2%
HES	?	0%	-1%	-1%	0%	-5%	-1%	0%	-6%	22%	-1%	-1%	-1%	±3%
HOG	?	-14%	6%	-7%	-6%	-3%	13%	5%	3%	7%	-14%	5%	-7%	±8%
HON	?	2%	1%	1%	3%	0%	1%	-3%	-1%	5%	-1%	2%		±2%
HP	?	4%	4%	-6%	-7%	-10%	4%	-2%	0%	10%	-2%	-3%	1%	±4%
IBM	?	-4%	11%	-4%	-6%	2%	-3%	1%	-3%	-4%	-3%	-8%		±4%



## Historical Moves Around Earnings

(In Alphabetical Order)

Historical Price Move From Immediately Before Earnings to that Friday's Expiration														
Symbol	1st Q 2018	4th Q 2017	3rd Q 2017	2nd Q 2017	1st Q 2017	4th Q 2016	3rd Q 2016	2nd Q 2016	1st Q 2016	4th Q 2015	3rd Q 2015	2nd Q 2015	1st Q 2015	Avg. Absolute Move
INTC	?	11%	7%	1%	-3%	1%	-7%	-3%	0%	-9%	3%	-1%	3%	±4%
IP	?	-1%	-1%	-3%	0%	-6%	-2%	0%	0%	3%	-1%	-2%	1%	±2%
JNJ	?	-2%	5%	2%	-3%	0%	-4%	2%	2%	8%	2%	0%	-1%	±3%
JPM	?	2%	-1%	-1%	-1%	1%	0%	2%	4%	-1%	1%	2%		±1%
JWN	?	6%	0%	0%	-11%	5%	5%	8%	-13%	-7%	-15%	4%	1%	±6%
K	?	5%	5%	3%	3%	3%	-2%	2%	-3%	6%	-4%	4%	-1%	±3%
KHC	?	-3%	0%	0%	1%	6%	-3%	4%	5%	4%	-5%	-3%		±3%
KLAC	?	0%	-1%	-6%	-5%	3%	2%	-2%	-3%	2%	1%	2%	-2%	±2%
KMB	?	5%	0%	-1%	0%	3%	0%	-2%	-4%	0%	3%	0%	4%	±2%
KMI	?	-3%	-1%	5%	-3%	0%	2%	-4%	-5%	28%	-7%	-2%		±5%
KO	?	0%	0%	2%	0%	-3%	-1%	-3%	-4%	1%	1%	-2%	0%	±2%
KSS	?	1%	6%	-8%	-9%	3%	16%	18%	-8%	3%	-1%	-10%	-11%	±8%
KSU	?	-1%	1%	1%	-3%	4%	-5%	2%	7%	4%	-11%	7%		±4%
LLY	?	-6%	-4%	-2%	-2%	3%	-4%	1%	-3%	-3%	2%	-2%	-1%	±3%
LUV	?	-2%	-5%	-5%	-1%	7%	-7%	-10%	0%	-1%	10%	0%	1%	±4%
M	?	11%	14%	-10%	-20%	3%	8%	17%	-16%	6%	-17%	-6%	2%	±11%
MAR	?	-5%	-1%	-6%	6%	0%	3%	2%	2%	-1%	0%	-6%	-3%	±3%
MCD	?	-5%	1%	3%	4%	0%	3%	-8%	0%	0%	10%	-2%	4%	±3%
MDR	?	-4%	9%	-3%	3%	-6%	3%	4%	7%	25%	9%	-6%	-9%	±7%
MET	?	3%	1%	-2%	2%	-4%	2%	-5%	-2%	-7%	2%	-3%	1%	±3%
MMM	?	4%	6%	-5%	1%	-1%	-3%	-1%	-1%	10%	4%	-4%	-3%	±4%
MO	?	-1%	2%	-7%	0%	0%	2%	0%	2%	4%	-2%	-2%	0%	±2%
MRK	?	-2%	-6%	1%	3%	4%	-3%	0%	-2%	-2%	3%	3%	5%	±3%
MRO	?	-8%	5%	7%	1%	0%	7%	3%	-6%	-9%	-6%	-7%	-2%	±5%
MS	?	4%	4%	3%	1%	-3%	3%	3%	0%	-1%	0%	0%		±2%
MSFT	?	-3%	6%	-1%	0%	2%	4%	7%	-7%	6%	10%	-3%	10%	±5%
NEE	?	3%	1%	1%	2%	2%	0%	0%	1%	5%	-1%	0%	-2%	±2%
NEM	?	1%	-3%	9%	0%	-4%	-2%	5%	3%	0%	2%	-5%	7%	±3%
NFLX	?	21%	-4%	17%	-3%	4%	28%	-13%	-12%	-7%	-10%	17%		±11%
NVDA	?	7%	5%	-5%	24%	-2%	30%	6%	15%	10%	14%	12%	-7%	±12%
PBPB	?	9%	-4%	2%	-18%	5%	-8%	7%	-7%	8%	2%	-14%	-2%	±7%
PEP	?	-1%	1%	1%	-1%	1%	1%	2%	0%	1%	4%	0%	-2%	±1%
PFE	?	-6%	1%	1%	-1%	2%	-5%	-5%	2%	-4%	-1%	5%	-1%	±3%
PG	?	-5%	-4%	1%	-3%	3%	3%	-1%	-2%	6%	3%	-5%	-3%	±3%

## Historical Moves Around Earnings

(In Alphabetical Order)

Historical Price Move From Immediately Before Earnings to that Friday's Expiration														
Symbol	1st Q 2018	4th Q 2017	3rd Q 2017	2nd Q 2017	1st Q 2017	4th Q 2016	3rd Q 2016	2nd Q 2016	1st Q 2016	4th Q 2015	3rd Q 2015	2nd Q 2015	1st Q 2015	Avg. Absolute Move
PIR	?	-30%	-7%	-4%	-9%	34%	-1%	0%	-5%	-19%	-12%	0%		±10%
PM	?	1%	-3%	-2%	-4%	5%	1%	-3%	-4%	0%	4%	4%		±3%
PRU	?	-5%	1%	-2%	0%	3%	2%	0%	0%	-4%	4%	-1%	2%	±2%
PYPL	?	-10%	6%	1%	7%	-3%	10%	-7%	-2%	14%	-1%			±5%
QCOM	?	-3%	16%	-5%	0%	-5%	-1%	10%	1%	-5%	-11%	-4%	-1%	±5%
RCL	?	6%	-1%	6%	6%	8%	9%	4%	2%	-18%	3%	9%	0%	±6%
RF	?	3%	4%	-1%	-4%	0%	6%	-1%	3%	-2%	6%	4%	0%	±3%
RIG	?	7%	4%	5%	7%	4%	4%	5%	6%	5%	-11%	10%	1%	±6%
RTN	?	5%	-5%	2%	0%	-1%	-3%	3%	-3%	9%	5%	7%	-1%	±4%
SBUX	?	-4%	2%	-9%	-2%	-4%	2%	1%	-5%	0%	0%	1%	5%	±3%
SHAK	?	-8%	0%	-5%	9%	-9%	13%	-7%	10%	-18%	-2%	-22%	2%	±9%
SLB	?	0%	-2%	-1%	-2%	-1%	-3%	1%	0%	6%	-2%	0%		±2%
T	?	2%	-3%	8%	-1%	1%	-1%	1%	2%	2%	-1%	1%	3%	±2%
THC	?	15%	9%	-16%	16%	-7%	-10%	-5%	-1%	1%	8%	-6%	-2%	±8%
TSCO	?	-11%	1%	6%	-5%	1%	-4%	-2%	5%	5%	5%	-1%	0%	±4%
TSLA	?	-10%	-5%	10%	-1%	-6%	-1%	2%	-3%	5%	12%	-10%	3%	±6%
TWTR	?	17%	26%	-15%	12%	-17%	1%	-10%	-18%	6%	-9%	-15%	-10%	±13%
TXT	?	-2%	0%	-2%	-1%	-3%	2%	2%	5%	-9%	9%	8%		±4%
UAA	?	22%	-29%	-8%	9%	-28%								±8%
UAL	?	-15%	-12%	-9%	-2%	2%	5%	-1%	-13%	4%	9%	-1%	-1%	±6%
UNH	?	6%	7%	3%	2%	-2%	8%	2%	5%	5%	-2%	-2%		±4%
UPS	?	-9%	2%	-2%	0%	-9%	-1%	-1%	-1%	1%	-3%	8%	4%	±3%
USB	?	-1%	0%	1%	1%	2%	2%	2%	3%	-2%	1%	4%		±2%
V	?	-4%	1%	2%	0%	5%	-1%	1%	-2%	7%	0%	4%	0%	±2%
VZ	?	2%	2%	8%	-3%	-5%	-4%	-1%	-2%	6%	3%	-4%	1%	±4%
WFC	?	-1%	-3%	-1%	-3%	1%	0%	-3%	-2%	-4%	2%	2%		±2%
WHR	?	4%	-12%	-7%	6%	-10%	-12%	3%	-6%	2%	-9%	6%	-9%	±7%
WM	?	3%	6%	-1%	-2%	2%	2%	-2%	4%	1%	1%	2%	-5%	±3%
WYNN	?	-2%	-7%	4%	0%	-9%	-6%	2%	16%	-1%	7%	-14%		±6%
X	?	-8%	7%	-6%	-28%	3%	6%	20%	3%	-10%	-16%	10%	-13%	±11%
XOM	?	-5%	0%	-2%	0%	-2%	-2%	-1%	0%	5%	1%	-5%	1%	±2%
XRX	?	-3%	-8%	5%	2%	3%	3%	4%	0%	6%	0%	1%	-9%	±4%
YELP	?	-15%	0%	28%	-17%	-14%	11%	18%	24%	-3%	1%	-21%	-22%	±14%
YUM	?	-1%	6%	-2%	4%	2%	-1%	2%	-2%	-4%	-16%	-4%		±4%

# Disclosures

**Options involve risk and are not suitable for all investors. Please read Characteristics and Risks of Standardized Options before deciding to invest in options: <https://www.theocc.com/components/docs/riskstoc.pdf>**

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