



TRIBECA TRADE GROUP

ITB (iShares U.S. Home Construction ETF)

Another big option trade last week in the Home Builders ETF. **20k Jan 38 calls traded on Thursday, \$1.4M option premium.** The group is **17.8% ytd**, and is quietly the strongest US area this year.

They started buying Jan'18 35 strike call options in ITB last year – note the open interest is now 105k and then they started trading blocks of the Jan'18 38 call options on 1/26 which now have open interest of 69k. *This is a lot of option premium and someone is thinking there is a lot of upside to Homebuilders this year.*



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