

OPTIONS FLOW ANALYSIS

Date: March 28, 2025

UNUSUAL ACTIVITY:

1. NVDA April 950 Calls

- Volume: 25,000 (10x avg)
- Premium: \$8.5M
- Interpretation: Bullish bet

2. SPY May 480 Puts

- Volume: 50,000 (5x avg)
- Premium: \$12M
- Interpretation: Hedge

3. AAPL April 220 Calls

- Volume: 30,000 (8x avg)
- Premium: \$4.2M
- Interpretation: Bullish

PUT/CALL RATIO:

- Equity: 0.85 (neutral)
- Index: 1.25 (hedging)