

BULLS SWING REPORT

BANKS MELTDOWN 3-10-23



FEAR/GREED INDEX



Shorts List:

LEN, RL, CVX, COP, MRO, DVN, X, NOW, WK, TEAM, MDB, CAT, PH, COST, BA, BULD, STLD, INVERSE ETFs: SQQQ, SPXS, TZA, SARK, ERY

MARKET COMMENTARY

Fear is in the air today with SPY and IWM breaking below key 200ma's. This officially puts us in short term bearish territory. While this is a trigger to start establishing shorts, the market is near oversold territory. I will hold off establishing positions today and look for reflex bounces next week to initiate shorts.

Market breadth indicators are confirming the bearish sentiment. Equal weight RSP is below the 200ma, T2108 has gone from overbought to oversold very quickly, flight to safety gold is popping as is the volatility index VIX.

Key areas that make up the shorts list include the indexes, growth, industrials, housing and energy. For now I am staying away from banks. While it's tempting to short, at some point these stocks and ETFs will likely have a big reflex bounce.

NEWS AND EARNINGS OF NOTE

- 10 YEAR TREASURY POPS ABOVE 5%
- SIVB BANK SHUT DOWN. MORE BANKS IN DANGER - REGIONAL BANKS IN FREEFALL
- JOBS REPORT MIXED
- DOCU EARNINGS BREAKDOWN
- BKE EARNINGS BREAKOUT
- ORCL EARNINGS BREAKDOWN

WATCH-LIST

AAPL, MSFT, META, AMD, NFLX, GOOGL, SBUX, GILD, TEAM, BZH, ELF, SPOT, JPM, IP, SOFI, DOV, STLD, PCAR, AOS, ALGN, DOCS, ETSY, SE, SLB, OXY, FCX, ALLY, SWKS, BP, PINS, PATH, ADBE, OKTA, FVRR, UPS, SNAP, LEN, YETI, SKX, EXPE, BKE, SCVL, ZUMZ, KMX, URBN, BOOT, ORLY, DDS, SFIX, PLTR, X, IDXX, ANET, LSCC, CLF, PATH, COIN, RBLX, ABNB, MLM, DVN, ROKU, TWLO, CROX, WST, SHOP, TOST, SHAK, MSI, AYZ, BOX, DT, NRDS, WCC, NXPI, SWKS, RMBS, MCHP, FLSR, AXP, MNDY, LNTH, NVDA, ASML, SNPS

Trading Game Plan

With key indexes all blowing through key support levels, we now have a bearish sentiment. Next week outlook is to establish shorts on weak bounces.

KEY SETUPS

- EARNINGS BREAKOUTS
- EARNINGS GAP DOWN REVERSALS
- BOTTOM FORMATION BREAKOUTS
- TOPPING CONTINUATION SHORTS
- DEAD CAT BOUNCE SHORTS

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EXTREME FEAR IN THE AIR WITH VIX POPPING 10% TODAY

Market Swing Report Video



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BULLS INDICES ANALYSIS



\$SPY

SPY has officially broke below key support. There is room until a test of the higher low is in play. Breadth indicators like equal weight RSP no longer showing RS.



\$IWM

Small Caps was a relative strength leader but is now below key moving averages. Recent higher low violation in play.



\$QQQ

Overall the healthiest due to the fact that it's holding the 50ma. Pattern still intact, for now.

BULLS SWING REPORT

BULLS MARKET HEALTH DASHBOARD

Short Term (2 to 5 Days) Market Technicals

Major Indices	Trend	Momentum	Breadth Cycle	Aggregate Outlook
SPY	Bearish	Bearish	Bearish	Bearish
IWM	Bearish	Bearish	Bearish	Bearish
QQQ	Bearish	Bearish	Bearish	Bearish

Long Term (2 to 4 weeks) Market Technicals

Major Indices	Trend	Momentum	Breadth Cycle	Aggregate Outlook
SPY	Neutral	Neutral	Neutral	Neutral
IWM	Neutral	Neutral	Neutral	Neutral
QQQ	Neutral	Neutral	Neutral	Neutral

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