HAWKISH POWELL 3-7-23



MARKET COMMENTARY

Powell has done it again, taking the market with comments that it is likely that we will see higher than expected interest rate hikes in the future. The second higher low in all three indexes is now in jeopardy. We continue to take a wait and see approach for a resolution of this range. Breakdown leads to short setups, while a hold leads to the next leg in a bullish reversal cycle. The fact that growth areas like speculative tech and retail are holding up well today are a good sign for the bullish thesis. Commodities, housing and financials are getting hit hard and some short setups are emerging.

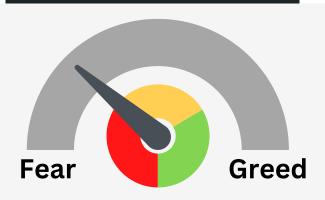
UUP is popping and testing the key 200ma. Keep the inverse relationship between this ETF and the market front and center.

We continue to watch price action near the 50ma. We are in a correlated market where most industries and stocks are moving with the market. If the market can show strength at support, a higher low will form that strengthens the current trend out of the bear market downtrend. Until that happens, caution is recommended.

NEWS AND EARNINGS OF NOTE

- POWELL WARNINGS OF INCREASED RATE HIKES
- META ANNOUNCES MORE JOB CUTS
- US DOLLAR ETF UUP POPPING NEAR 200MA
- DKS EARNINGS BREAKOUT
- SE EANRINGS BREAKOUT
- WW EARNINGS BREAKOUT
- THO EARNINGS BREAKDOWN

FEAR/GREED INDEX



Upcoming News Events: More Fed Speak Earnings: CRWD, SFIX

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

No change in plan. Monitor market post Fed minutes. If index 50ma's hold, potential for adding position. Failure at this level sets up shorts.

KEY SETUPS

- EARNINGS BREAKOUTS
- EARNIGNS GAP DOWN REVERSALS
- BOTTOM FORMATION BREAKOUTS





TWE KNOW THERE HAS BEEN AN EXTREME INVERSE RELATIONSHIP BETWEEN THE DOLLAR AND THE MARKET. UUP IS NOW TESTING THE KEY 200MA POST POWELL COMMENTS.

Market Swing Report Video



BULLS INDICES ANALYSIS



\$SPY The key to SPY is holding the 200ma support. This potential second higher low indicates trend change. Current Fed commentary puts this development in jeopardy



\$IWM
Small Caps have shown relative
strength but are pulling back
hard.



\$QQQ Similar pattern with a potential moving average crossover in play



BULLS MARKET HEALTH DASHBOARD

Short Term (2 to 5 Days) Market Technicals								
Major Indices	Trend	Momentum Breadth Cycl		Aggregate Outlook				
SPY	Neutral	Neutral	Neutral	Neutral				
IWM	Neutral	Neutral	Neutral	Neutral				
QQQ	Neutral	Neutral	Neutral	Neutral				

Long Term (2 to 4 weeks) Market Technicals							
Major Indices	Trend	Momentum	Breadth Cycle	Aggregate Outlook			
SPY	Neutral	Neutral	Bullish	Neutral			
IWM	Bullish	Bullish	Bullish	Neutral			
QQQ	Bullish	Bullish	Bullish	Nuetral			





Current Positions

Long/ Short	Ticker	Entry	Target	Stop



EARNINGS STOCKS:

AYX,NFLX,EXPE,F,ELF,AOS,TBBK,A MD,SKX,TSCO,BZH,IP,TEAM,ALLY,J WN,SYNA,DOV,GM,AAPL,STLD,SBU X,ALGN,AMZN,FTNT,X,SWKS,JPM,GI LD,MS,DT,PCAR,LMT,SOFI,LYFT,GO OGL,MSI,PINS,FLS,TSLA,SPOT, PLTR, CDNS, LSCC, ANET, FVRR, LOVE, RBLX, TRIP, ADI, ABNB, MLM, GNCR, DVN, DKNG, HUBS, DE, AN, WING, PANW, TOL,, LNTH, NVDA, FSLR, AXON, GOLF, DUOL, CRM, OKTA, M

TODAY'S RETAIL AND GRWOTH LIST:

SHOP, SNAP, SPOT, TEAM, RBLX, AMD, ABNB, CROX, DECK, DKS, MELI, PDD, ROKU, NOW



Join Our Swing Trading Chatroom

