

# BULLS SWING REPORT

EFRC EARNINGS MELTDOWN 4-25-23



## FEAR/GREED INDEX



### MARKET COMMENTARY

The market is reacting to a poor earnings effort from one of the poster children of the regional bank meltdown, First Republic Bank. Regional bank ETF KRE is hitting lows and the indexes are breaking or testing support levels.

The key question for today is if this is an over-reaction that will see a quick recovery after big tech earnings this week, or the start of a deeper pullback.

We will know better after big tech reports today and Wednesday.

For now it's back to caution for a few days until we get the answer.

### UPCOMING EVENTS TUESDAY EARNINGS: MSFT, GOOGL, V, CMG, BYD

#### WATCH-LIST

BABA, AMZN, TSLA, DIS, NFLX, DKNG, SFIX, SIG, CELH, RL, LULU, ALGN, TEAM, FCX, CEIX, CENX, SBUX, LEN, BZH, AI, BLDB, ORLY, BA, ULTA, AMD, GOOGL, MSFT, AAPL, PCOR, SLAB, CROX, SKX, MELI, ABNB, MBLY, ERX, KOS, VLO, SLB, DVN, CVX, BP, SNAP, SPOT, ADBE

### News and Earnings

- First Republic meltdown on earnings
- Banks and financials hit hard today in sympathy
- SPOT earnings breakout
- MEDP earnings breakout
- Mixed earnings reactions from MCD, MMM, PEP, UPC, GM

### Trading Game Plan

Monitor relative strength setups in strong industries, and select growth and commodity stocks. SPY range break increases risk appetite for entries.

### KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS
- TOPPING CONTINUATION SHORTS
- DEAD CAT BOUNCE SHORTS

# ***BULLS SWING REPORT***



WHILE WE FOCUS ON T2108 [STOCKS ABOVE 40DMA] TODAY LET'S LOOK AT T2107 [STOCKS ABOVE 200MA]. NOTICE THAT THE RECENT MARKET LOWS LEAD TO A T2107 READING MUCH HIGHER THAN PRVEIOUS 2022 LOWS. THIS INDICATES UNDERLYING MARKET STRENGTH. THIS IN NOT SURPRISING CONSIDERING MANY STOCKS THAT HAD BOTTOMED ARE ABOVE THERE 2022 LOWS.

## **Market Swing Report Video**

**VIDEO LINK: <https://screenpal.com/watch/cOfTFxVzTI1>**