

# BULLS SWING REPORT

MSFT/GOOGL EARNINGS 4-26-23

FEAR/GREED INDEX



Key Events

META EARNINGS

## WATCHLIST

JPM, MSFT, SPOT, NFLX, CMG, META, CELH, ULTA, MDB, JPM, LMT, ISRG, BAC, CSX, HCA, PG, DHI, KBH, NUE, LVS, FCX, MCK, TOL, RGLD, NEM, HMY, NUGT, SWAV, MDP

## Trading Game Plan

We are in a rangebound market that needs to breakout in one direction or the other.

For bulls, we also need to see improved market breadth. Until then, caution is the game plan with select entries.

## MARKET COMMENTARY

Strong earnings from MSFT, GOOGL, CMG and a few other name stocks has the market holding off the First Republic pullback, for now. While the indexes are holding today, notice that the equal weighted ETFs are pulling back. This indicates that we are in a short term split market and the bigger companies are leading. For a true bullish breakout we'd like to see improvement in market breadth.

Energy continues to pullback and XLE is testing it's 200ma. This impacts the ERX position. NVDA is bouncing with the rest of big tech.

META report tonight.

## NEWS AND EARNINGS OF NOTE

- MORE REGIONAL BANK NEWS
- DIS SUES FLORIDA
- MSFT EARNINGS BREAKOUT, STRONG GUIDANCE
- GOOGL STRONG EARNINGS, DECENT PRICE ACTION
- CMG EARNINGS BREAKOUT
- MANH EARNINGS BREAKOUT
- BA STRONG EARNINGS
- ENPH EARNINGS BREAKDOWN
- LRN EARNINGS BREAKOUT

## KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

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## MARKET BREADTH ANALYSIS



### RSP Divergence

A common theme in rangebound markets is mixed signals. From a news based perspective, we have weak earnings one day and strong another. In terms of market breadth, there are some good signs - for instance a number of good setups. However, RSP is lagging SPY indicating we still have a top heavy market.

### [Market Swing Report Video](#)



# BULLS SWING REPORT

## BULLS MARKET HEALTH DASHBOARD

### Short Term (1-2 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

### Long Term (2-3 months) Market Technicals

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

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# BULLS SWING REPORT

## Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	NVDA	278	320	258
LONG	ERX	63.30	70+	57

**INVERSE ETFS:**  
ERY SPXS SQQQ TZA

**LEVERAGED LONG ETFS:**  
SPXL, TQQQ, TNA, SOXL, TARK

**BIG TECH SETUPS**  
META, NFLX, AAPL, GOOGL, MSFT,  
BABA, NTES, BIDU, AMD, NVDA

**HOUSING STOCKS**  
IBP, BLD, AZEK, MDC, LGIH, SKY,  
TOL, DHI, LEN, KBH, CCS, MHO

**DEFENSE**  
LMT, HEI, TDG, AZON, CW, HXL, AIR

**MEDICAL DEVICES**  
SWAV, ISRG, INSP, BAX, EW, PEN,  
DXCM, IDXX, HOLX, BRKR

**RESORTS CASINO**  
DKNG, IGT, LVS WYNN, MGM, BYD



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