#### MSFT/GOOGL EARNINGS 4-26-23

# Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar 2023 213.23

### 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

#### 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.

## 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.

#### **NEWS AND EARNINGS OF NOTE**

- MORE REGINOAL 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



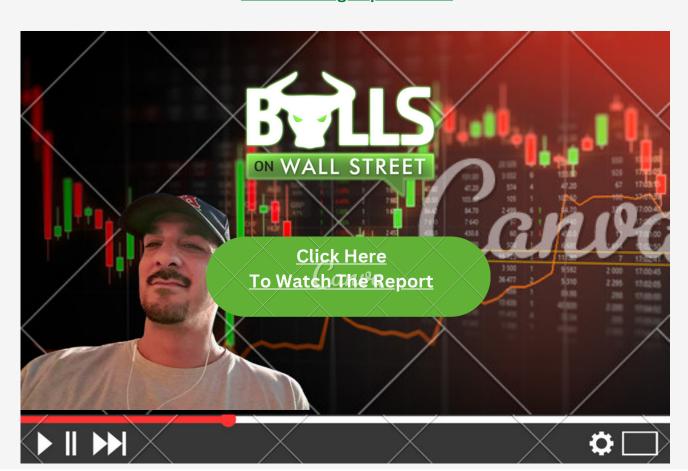
#### MARKET BREADTH ANALYSIS



**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 MARKET HEALTH DASHBOARD**

Short Term (1-2 weeks) Market Technicals							
Major Indices	Trend	Momentum Breadth Cycle Aggree		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 Aggr		Aggregate Outlook			
SPY	Bullish	Bullish	Bullish	Slightly Bullish			
IWM	Neutral	Neutral	Neutral	Neutral			
QQQ	Bullish	Bullish	Bullish	Slightly Bullish			





<b>Current Positions</b>								
Long/ Short	Ticker	Entry	Target	Stop				
LONG	NVDA	278	320	258				
LONG	ERX	63.30	70+	57				



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





Join Our Swing Trading Chatroom

