BULLS SWING REPORT

META AND THE GDP 4-27-23

FEAR/GREED INDEX

Fear   Greed

Key Events

AMZN, CVX, XOM 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

It's a tail of two news events that has the market perplexed right now. On the one hand, we received more strong earnings from big tech with META breaking out over 10% and raising their guidance (see video on why this is important). However, the GDP numbers indicated a slowing economy, inflation and potential recession that could make the Fed more hawkish.

For now, the market is focused on earnings with QQQ and SPY triggering continuation patterns. Tech is in play, specifically big tech. Small tech growth is lagging. This leads us to today's GOOGL entry post earnings. Now we wait with anticipaiton for AMZN earnings after hours.

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
- US ECOMOINC GROWTH SLOWS, GDP ROSE 1.1%
- INFLATION NUMBERS HIGHER THAN EXPECTED
- META EARNINGS BREAKOUT
- CAT EARNINGS BREAKDOWN
- HSY EARNINGS BREAKOUT
- ORLY STRONG EARNINGS
- ROKU STRONG EARNINGS
- VLO WEAKER ON REVENUES

KEY SETUPS
- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

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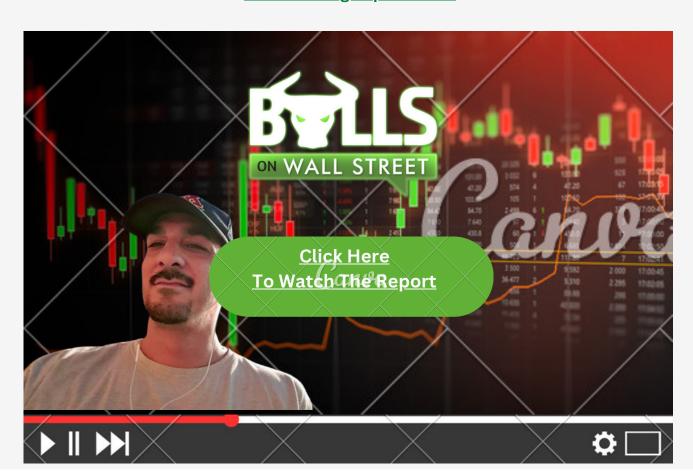
MARKET BREADTH ANALYSIS

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

**Click Here
To Watch The Report**

BULLS SWING REPORT

BULLS MARKET HEALTH DASHBOARD

Short Term (1-2 weeks) Market Technicals

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

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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ON WALL STREET