

# BULLS SWING REPORT

GOOD PPI 5-11-23



## MARKET COMMENTARY

Today the PPI numbers continued the trend of slowing inflation clues. What's interesting is that the market did not pop today in the face of this news. While this could be concerning, the overall trend of both SPY and QQQ continue to enforce the bullish bias we hold.

However, it's not all systems go as small caps continue to lag. That being said we are seeing subtle signs of improvement in speculative areas like the ARKK ETF.

Current position GOOGL is popping on mostly AI news.

Stocks in play include AMZN, AAPL, NFLX, AMD, ETI, U, WING, PATH, PLTR, TOST, SKX, DKN, CELH, RCL, SMG, EXAS, RIVN, RBLX, SWAV.

## NEWS AND EARNINGS OF NOTE

- PPI FOLLOWS CPI WITH ANOTHER POSITIVE READING AND LOWER THAN EXPECTED NUMBER
- DIS BEAT EXPECTATION BUT DECREASED SUBS. PRICE ACTION NEGATIVE.
- APP EARNINGS BREAKOUT
- JD EARNINGS BREAKOUT
- U EARNINGS BREAKOUT
- FLWS EARNINGS BREAKOUT

## FEAR/GREED INDEX



**Key Events  
NONE**

## WATCHLIST

JPM, MSFT, SPOT, NFLX, CMG, META, CELH, SWAV, UBER, AMD, SBUX, AAPL, DKN, LYFT, AMZN, ISRG, KBR, LEN, DHI, LVS, RCL, MAR, SHOP, DDAY, RACE, SEDG, W, WW, LNTH, SHAK

## 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.

## KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

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## MARKET BREADTH ANALYSIS



### Growth and Small Caps

Small caps continue to lag. IWM is testing recent lows and has not popped to top of range as QQQ and SPY have. This combined with lagging equal weight ETFs tells us it's still a top heavy market. That being said, we are noticing some strength in small cap earnings. If that continues we could see a small cap breakout, but there is work to be done.

Today, we look at ARKK as it shows subtle signs of improvement. This can be used as a breadth indicator since it contains extremely speculative low floats and growth stocks.

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# 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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## Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	NVDA	278	320	258
LONG	GOOGL	107.76	127	97
LONG	OKTA	78.51	88+	71-2



**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, BY



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