

# BULLS SWING REPORT

DEBT AND AI 5-17-23

## FEAR/GREED INDEX



### Key Events

**Fed speak**

**Walmart earnings**



## MARKET COMMENTARY

The market is testing the top of the range and 2023 highs. While Target earnings emphasized the weakness in consumer spending, the market is more focused on positive news related to the debt ceiling.

Thus, while logically we all know there are concerns with the economy and consumer that has to come to the forefront and some point, as technical traders we follow the bullish short term price action.

We continue to focus on big tech and stocks with strong earnings reactions. AI related stocks are also in play. In today's report we go over the AI list.

Stocks in play include SOUN, AI, SNOW, ASLM, META, AI, AMZN, NFLX, CRWD, ISRG, TSM, PLTR, BIDU, UPST, WW, RBLX, CRSP, MELI, RCL, LVS, JPM, MAR, JCI, MCK

## WATCHLIST

JPM, MSFT, SPOT, NFLX, CMG, META, CELH, SWAV, UBER, AMD, SBUX, AAPL, DKN, ISRG, KBR, LEN, DHI, LVS, RCL, MAR, SHOP, DDAY, RACE, SEDG, W, WW, LNTH, SHAK SOUN, AI, SNOW, ASLM,, AI, AMZN, CRWD, TSM, PLTR, BIDU, UPST, WW, RBLX, CRSP, MELI, JCI, MCK, MNDY, ARRY, AVGO, WING, EXAS

## 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

- DEBT CEILING TALKS PRODUCTIVE
- TARGET DECENT EARNINGS, HOWEVER LATEST RETAILER TO WARN ABOUT CONSUMER
- AMAZON AI ALEXA NEWS
- GOOGL NVDA AI DEAL
- KEYS EARNINGS BREAKOUT
- NOW BREAKOUT ON STOCK BUYBACK

## KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

# ***BULLS SWING REPORT***

## MARKET BREADTH ANALYSIS



### New highs Versus New Lows

The 13 week New High/Low Ratio indicator is telling us what the others have - it's a split top heavy market. While the indicator is way off the March low, we see a decline from the recent highs.

This is more reason that our current game plan is to stay focused on big tech and earnings breakouts.

**[Click here for 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	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

Join Our  
Swing Trading Chatroom

# BULLS SWING REPORT

## Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	NVDA	278	320	258
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

Join Our  
Swing Trading Chatroom

