

BULLS SWING REPORT

BREAKING RANGE 5-18-23



FEAR/GREED INDEX



Key Events
Fed speak

MARKET COMMENTARY

The market continues to show strength as QQQ tries to break the Aug 22 high and SPY is testing the top of the 2023 range. While the overall chart patterns for small caps and growth are still weaker, we are seeing improvement as speculation picks up. ARKK, IWM, IPO and IGV are all improving on their ugly charts.

WMT broke out on earnings today as the retail giant guided well. More importantly short term, there is more positivity related to the Debt Ceiling talks.

AI deals continue to run rampant and anything related to this industry is popping. No surprise that big tech, which has invested heavily in AI, is strong.

Took profits in NVDA for a nice gain. It is on watch for potential entry.

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, DIS, AAPL, TTWO, SNPS

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

- WALMART STRONG EARNINGS AND GUIDANCE
- MORE DEBT CEILING POSITIVITY
- DALLAS FED HEAD QUESTIONS RATE PAUSE
- AI NEWS FOR VARIOUS COMPANIES
- SNPS EARNINGS BREAKOUT
- CSIQ STRONG EARNINGS
- GOOS STRONG EARNINGS
- TTWO EARNINGS BREAKOUT
- BOOT EARNINGS BREAKDOWN

KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

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MARKET BREADTH ANALYSIS



ARKK and Speculation

Today we continue our focus on small caps and speculation. While we are not hesitating to take trades in big tech and earnings breakouts, we know to get very aggressive small caps and speculation need to start popping. The good news is speculative tech ETF ARKK is remounting the 200ma after doing the same for the 50ma. If this continues we could see some fireworks heading into summer.

[Click here for Market Swing Report Video](#)

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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	Bullish

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Current Positions

Long/ Short	Ticker	Entry	Target	Stop
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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