

BULLS SWING REPORT

ARKK BREAKOUT 5-22-23



MARKET COMMENTARY

A constant theme in our analysis of the market is the fact that it has been top heavy and we need to see growth and small caps join in on the fun. Well, today we are seeing breakouts in speculative growth. ARKK is breakout out and leading the market. Software, IPO's, cloud and software stocks are currently the most interesting patterns.

While we wait for big tech to pullback and setup again, I will look to add growth stocks this week. Our current growth position OKTA is nearing target range.

Stocks on watch today include DKN, SNOW, ZM, SOUN, CRWD, S, PATH, TSLA, AMZN, SHOP, MELI, MNDY, RACE, FANG, COP, ERX.

FEAR/GREED INDEX



Key Events
Fed speak
SNOW and ZM Earnings

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.

KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

NEWS AND EARNINGS OF NOTE

- FED SPEAK INDICATING PAUSE IN RATE HIKES
- DEBT CEILING MEETINGS
- XON PURCHASE OF DRILLING RIGHTS IN US

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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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