

BULLS SWING REPORT

FED DAY AND AAPL 5-3-23



MARKET COMMENTARY

it's Fed Day and the market is waiting patiently for Powell and company decision and commentary. Fed day expectation is 25 basis point hike with commentary suggesting a pause in future rate hikes. Hawkish deviation from this likely sends the markets tumbling. If Powell indicates more hikes are in play, expect a market pullback. Confirmation of pullback likely keeps markets on recent trend.

Remember that it often takes a few days for true market direction to shake out.

We continue to develop our focus lists and earnings breakouts. If the market holds up well over the coming days, we can look to get aggressive. Current positions GOOGL and NVDA are trading within strong ranges. NVDA is holding up relatively well while AMD pulls back on earnings. SBUX earnings breakdown is on watch (see video).

NEWS AND EARNINGS OF NOTE

- FED RATE HIKE
- OIL PULLING BACK
- SBUX EARNINGS BREAKDOWN [GOOD NUMBERS]
- AMD EARNINGS BREAKDOWN [GOOD NUMBERS]
- EL EARNINGS BREAKDOWN
- BLDR EARNINGS BREAKOUT
- CLX EARNINGS BREAKOUT
- GNCR EARNINGS BREAKOUT
- INGR EARNINGS BREAKOUT
- MTW EARNINGS BREAKOUT

FEAR/GREED INDEX



Key Events

Fed meeting Wednesday
Earnings BUD RACE ETSY AAPL
SQ MELI PTON DKNK WW YELP
MNST

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

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



VIX and FED

Volatility and "fear" index VIX is up today and will likely increase in the morning. Over the coming days keep an eye on the index. If VIX starts to drop and stabilize, it's an indication that the market is putting the Fed behind it and safe to enter stocks.

[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

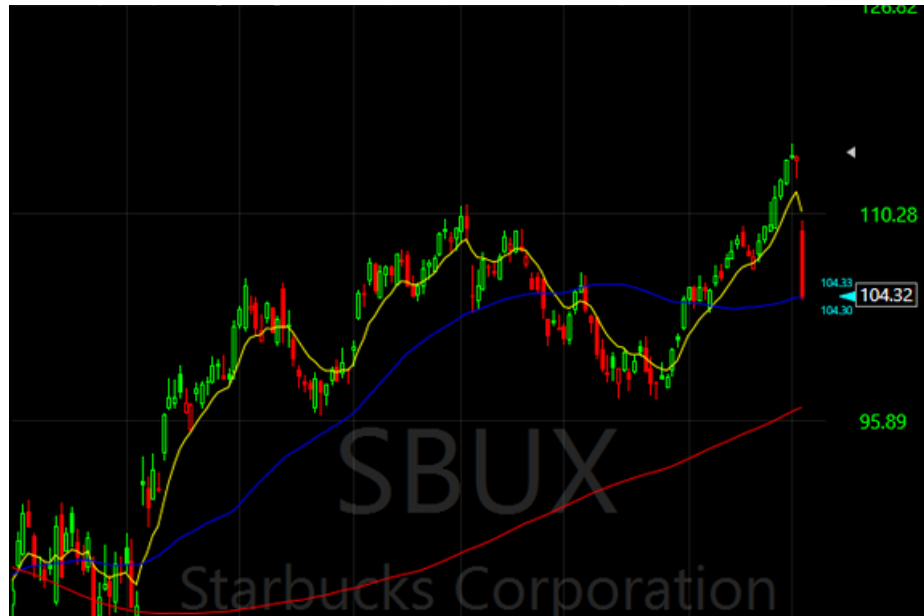
Major Indices	Trend	Momentum	Breadth Cycle	Aggregate Outlook
SPY	Bullish	Bullish	Bullish	Slightly Bullish
IWM	Neutral	Neutral	Neutral	Neutral
QQQ	Bullish	Bullish	Bullish	Slightly Bullish

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Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	NVDA	278	320	258
LONG	GOOGL	107.76	127	97



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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