

BULLS SWING REPORT

DEBT CEILING AGREEMENT 5-30-23



MARKET COMMENTARY

Mixed market as we await the passing of the debt ceiling deal. Weekend futures excitement has been reigned in and the market is now down slightly.

Growth and speculative tech ETFs are leading today, as is big tech. While the theme continues, many movers are overheated. This sets up a potential pullback which could lead to new areas like housing and financials popping.

The game plan continues to be selective in stocks that are from hot areas or had strong earnings reactions.

Current positions CVX and SAP are down slightly.

Stocks on watch today include DHI LEN UPST RCL APP ISRG PCOR CMG JPM SHOP SOUN MSFT GOOGL NVDA AAPL AMD AMZN TSLA NFLX CROX BOOT DKS SKX FSLY TWLO TEAM

AI ETFs to investigate (see video): BOTZ, ROBO, QTUM, ARKQ, WTAI.

NEWS AND EARNINGS OF NOTE

- BIDEN AND MCCARTHY REACH DEBT LIMIT DEAL. NOW IN HOUSE. MARKET IS WATCHING CLOSELY.
- GOOGLE LOSES PATENT CASE TO SONO
- TSLA POPPING AS MUSK VISITS CHINA
- NVDA CEO SAYS EVERYONE IS A PROGRAMMER WITH AI

FEAR/GREED INDEX



Key Events

More earnings: **CRWD, CHWY, JWN, OKTA, VEEV**
DEBT CEILING NEWS

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

While the market itself is not breaking out due to debt ceiling uncertainty, as long as it trades within the current range we can selectively take trades in quality setups from moving industries and earnings plays.

KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

BULLS SWING REPORT

MARKET BREADTH ANALYSIS



T2108

T2108 measures stocks above the 40 day moving averages. It has lagged the indexes a bit, but is starting to show signs of breaking out. However, it's dipped hard with the market pullback. I'd like to see it clear the April-May 2023 range. That would be a strong market breadth signal.

[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	Bullish
IWM	Neutral	Neutral	Neutral	Neutral
QQQ	Bullish	Bullish	Bullish	Bullish

Join Our
Swing Trading Chatroom

BULLS SWING REPORT

Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	CVX	154.52	166	149
LONG	SAP	131.45	140+	127.40



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

RESORTS CASINO
DKNG, IGT, LVS WYNN, MGM, BYD

AI STOCKS
NVDA, SOUN, GOOGL, MSFT, AI,
CRWD, PLTR, PATH, ANET, IOT, SAP



Join Our
Swing Trading Chatroom