#### **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.

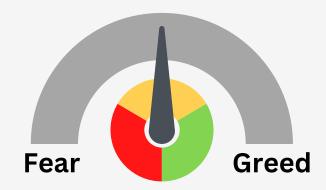
Stocks on watch today include DHI LEN UPST RCL APP ISRG PCOR CMG JPM SHOP SOUN MSFT GOOGL NVDA AAPL AMD AMZN TSLA NFLX CROX BOOT DKS SKX FSLY TWLO TEAM

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, DKNG, 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 earings plays.

#### **KEY SETUPS**

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS



#### MARKET BREADTH ANALYSIS



T2108

T2108 measures stocks above the 40 day moving averages. It has lagged the indexes a bit, but as 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 MARKET HEALTH DASHBOARD**

Short Term (1-2 weeks) Market Technicals							
Major Indices	Trend	Momentum Breadth Cycle Aggregate		Aggregate Outlook			
SPY	Bullish	Bullish	Bullish	Bullish			
IWM	Neutral	Neutral Neutral N		Neutral			
QQQ	Bullish	Bullish	Bullish	Bullish			

Long Term (2-3 months) Market Technicals							
Major Indices	Trend	Momentum Breadth Cycle Agg		Aggregate Outlook			
SPY	Bullish	Bullish	Bullish	Bullish			
IWM	Neutral	Neutral	Neutral	Neutral			
QQQ	Bullish	Bullish	Bullish	Bullish			





<b>Current Positions</b>							
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



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