BULLS SWING REPORT

WAITING GAME 5-31-23



MARKET COMMENTARY

The market is waiting out the House vote on the debt ceiling before making any big moves. That is to be expected. As long as pullbacks are contained within the trading range the market is still healthy.

Big tech and some other hot areas are taking a bit of a breather. We are seeing potential short term reversal patterns (like evening start patterns- see vid). I am rooting for continuation of pullbacks from these patterns as they would setup new entries.

Current positions CVX and SAP are down slightly.

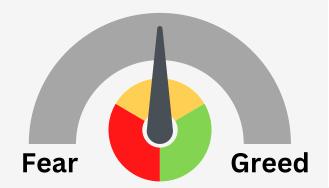
Stocks on watch today include RBLX, BOTZ, RELX, SNOW, SHOP, SKX, DKS, DECK, RACE, ISRG, JPM, SOFI, TWLO, PATH, SOUND, UPST, CMG.

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

NEWS AND EARNINGS OF NOTE

DEBT CEILING VOTE

FEAR/GREED INDEX



Key Events
More earnings: CRWD, CHWY,
JWN, OKTA, VEEV
DEBT CEILING VOTE

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



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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 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		



