

# 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, WTAL.

## 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, 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

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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 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

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