

BULLS SWING REPORT

THE DAY AFTER 5-3-23



MARKET COMMENTARY

It's the day after and no surprise that we are seeing volatility and clack of direction after the Fed's ambiguous signals. While it is a positive that they indicated there is potential for a rate pause with new verbiage, Powell also said they will do what's necessary to curb inflation.

Expect a few more days of volatility before a trend settles. We are obviously watching for upside trend continuation following a strong start to earnings season. Today we have a strong batch of grown stocks breaking out on earnings beats including SHOP, DDOG, W, RACE, LNTH, RCL, HUBS, SEDG, PCOR and SHAK.

AAPL earnings will have a big impact on big tech and QQQ tomorrow.

NEWS AND EARNINGS OF NOTE

- DAY AFTER FED RATE HIKE. MIXED SIGNALS FROM FED
- MORE REGIONAL BANKS NEWS - PACW
- SHOP EARNINGS BREAKOUT
- DDAYEARNINGS BREAKOUT
- RACE EARNINGS BREAKOUT
- PCOR EARNINGS BREAKOUT
- SEDG EARNINGS BREAKOUT
- SHAK EARNINGS BREAKOUT
- RCL EARNINGSBREAKOUT
- HUBS EARNINGS BREAKOUT
- W EARNINGS BREAKOUT
- QCOM EARNINGS BREAKDOWN

FEAR/GREED INDEX



Key Events
Apple earnings
Unemployment numbers

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

VIX is up 10% the day after the Fed announcement . 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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