

BULLS SWING REPORT

APPLE BREAKOUT 5-5-23



MARKET COMMENTARY

The market is popping on strong earnings from Apple, strength in regional banks and a feeling that today's jobs report will not impact the Fed. SPY and QQQ are testing recent highs after a pullback, while relative strength areas set up and weaker areas continue to lag a bit as energy and growth are mixed.

The post Fed direction looks ready to turn bullish, but we'll wait for early next week to confirm.

Post earnings breakout stocks continue to set up while many of the gap downs are seen as over-reactions as we expected in stocks like AMD and SBUX. Both are on watch.

NVDA is breaking out after a recent pullback while GOOGL trades within range.

I expect to add positions from the focus list next week if the indexes break from current range.

NEWS AND EARNINGS OF NOTE

- HOT JOBS REPORT
- GS INDICATES THEY DO NOT EXPECT JOBS NUMBER TO IMPACT FED PAUSE
- REGIONAL BANKS REFLEX BOUNCE OFF JPM ANALYSIS
- AAPL EARNINGS BREAKOUT
- DKNK EARNINGS BREAKOUT
- JCI EARNINGS BREAKOUT
- COIN BREAKOUT
- SBUX AND AMD POST EARNINGS BOUNCE

FEAR/GREED INDEX



Key Events
Earnings

WATCHLIST

JPM, MSFT, SPOT, NFLX, CMG, META, CELH, SWAV, UBER, AMD, SBUX, AAPL, DKNK, LYFT, AMZN, ISRG, KBR, LEN, DHI, LVS, RCL, MAR, SHOP, DDAY, RACE, SEDG, W, WW, LNTH, SHAK

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 dropping. The post Fed reduction in volatility and fear is a good sign for a potential market breakout.

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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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