

# BULLS SWING REPORT

LOW VOLUME 6-28-23



## MARKET COMMENTARY

Volume is drying up this week as we head toward the 4th of July weekend. We continue to see healthy price action in the market as key levels hold, breadth improves and the market continues to thwart negative press. Today's the market is ignoring Powell's hawkish tone at his most recent speaking engagement.

Hot industries like housing are pulling back while tech continues to consolidate. Metals are pulling back.

Big Chart focus list today since I missed yesterday's report with lots of strong setups in big tech and speculative stocks: NFLX, AAPL, MSFT, NVDA, AMD, QBTS, AI, PLTR, NOW, SHOP, ANET, UPST, MNDY, XPEV, RKLK, ONON, MCK, ASML, MNST, DKNK, BYND, PTC, ORLY, KMX, ELF, URBK, DXCM, SKX, LVS, IONQ, IOT, SNAP.

## NEWS AND EARNINGS OF NOTE

- POWELL SPEAKING AT EUROPEAN FORUM INDICATES INFLATION IS STILL AN ISSUE AND TWO RATE HIKES ARE ON THE TABLE

## FEAR/GREED INDEX



## Key Events

NONE

## WATCHLIST

JPM, MSFT, SPOT, NFLX, CMG, META, CELH, SWAV, UBER, AMD, SBUX, AAPL, DKNK, 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

## GAME PLAN

While the market is extended, plenty of new setups are emerging. We'll wait and see how the market reacts at these levels.

## KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- RUNNER SHORTS
- BOTTOM FORMATION BREAKOUTS

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## MARKET BREADTH ANALYSIS



### Small Caps

Today: Relative strength in small caps today is a good pullback sign after Friday's relative weakness discussion. We will look for continuation.

Friday: Small caps had recently made a strong run attempting to catch up to the move in big tech. However, it's giving up a good chunk of gains on this pullback. A hold of support here would be a strong bullish tell for the overall market.

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# 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	Bullish	Bullish	Bullish	Bullish
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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# BULLS SWING REPORT

## Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	CVX	154.52	166	149
LONG	JPM	141.10	152	135
LONG	CRWD	156.90	180	136
LONG	GOOGL	122.72	?	114
LONG	SQQQ			



**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

**AI STOCKS**  
NVDA, SOUN, GOOGL, MSFT, AI,  
CRWD, PLTR, PATH, ANET, IOT, SAP

**EXTENDED**  
QQQ, UPST, PLTR, KBR, RCL, NVDA



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