

BULLS SWING REPORT

WAITING GAME 5-31-23



FEAR/GREED INDEX



Key Events

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.

MARKET COMMENTARY

the market is showing strength at the top of the range with some positivity about the debt ceiling Senate vote after passing the House. AI is back on fire, while retail and travel lag. The strength in AI is surprising considering popular speculative play AI is getting crushed on weak earnings and guidance.

ARKK and other speculative tech ETFs continue breaking out of bottom formations.

Added CRWD on intra day earnings reversal coupled with the company issuing strong guidance.

Current positions CVX and SAP are bouncing today.

Stocks on watch today include SHOP, NVDA, BIDU, RELX, AMAT, SHOP, CELH, DKN, AXAS, RBLX, RACE, LEN.

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

NEWS AND EARNINGS OF NOTE

- DEBT CEILING PASSES HOUSE. NOW IT'S SENATE'S TURN
- CHWY EARNINGS BREAKOUT
- CRWD STRONG EARNINGS NUMBERS AND GUIDANCE
- M STRONG EARNINGS
- JWN STRONG EARNINGS BUT WEAK PRICE ACTION
- OKTA EARNINGS BREAKDOWN
- AI EARNINGS BREAKDOWN
- VEEV EARNINGS BREAKOUT

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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