

# BULLS SWING REPORT

SKIP OR PAUSE? 6-15-23



## MARKET COMMENTARY

No surprise that the Fed paused rates and managed to create more ambiguity in the markets. While the pause was expected, they left open the opportunity to get back to raising rates at the next meeting. In fact, the “dot plot” makes it seem likely we’ll get more raises.

However, Powell did say they would take the 6 weeks to monitor inflation. That’s what the market is hanging it’s had on today, as the initial fears have subsided and we are back to ignoring potential negative outcomes.

After an initial weak open, the market is ready to post it’s best day in quite some time. Breadth continues to be strong and more stocks are joining the fray, as indicated by the strong T2108 readings.

Be careful. Strength at extended levels is often the point where hard pullbacks emerge. Thus, I used today to take profit in SAP as I look to add other positions in the next few days - ideally after consolidation or pullback.

Stocks in play include AAPL, GOOGL, PATH, DPZ, LEN, NET, RIVN, LNTH, APP, MCK, BBAI, SOUN

## NEWS AND EARNINGS OF NOTE

- FED PAUSES RATES
- LEN EARNINGS BREAKOUT
- KR EARNINGS BREAKDOWN
- CAVA IPO BREAKOUT

## FEAR/GREED INDEX



## Key Events

### FOMC

## 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

## 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
- BOTTOM FORMATION BREAKOUTS

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## MARKET BREADTH ANALYSIS



### Equal Weight ETF RSP

Equal weight ETFs continue to improve and play catch up with the weighted indexes. This is a strong sign for the health of the overall market.

**[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	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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## Current Positions

Long/ Short	Ticker	Entry	Target	Stop
LONG	CVX	154.52	166	149
LONG	SAP	131.45	140+	127.40
LONG	JPM	141.10	152	135
LONG	CRWD	156.90	180	136
LONG	FRO	14.77	19	13.50

**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



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