

BULLS SWING REPORT

MAREKT BREADTH 6-21-23



MARKET COMMENTARY

While the market pulls back, it is holding up well considering Powell's hawkish testimony in front of Congress. Market breadth is strong with RSP and IWM both green, and many industries bucking the SPY and QQQ trends. Industry ETFs XLF, XHB, XLI, XRT, XME and XLE are all green. Risk on areas are what's red - big tech, software and AI.

We continue to watch for pullbacks and manage positions. Yesterday's bearish SQQQ inverse ETF entry helps balance the 3 longs CVX, JPM and CRWD.

Today's focus list consists of stocks either showing strength at support or breakout levels, or stocks pulling back hard towards supports: NVDA, MSFT, GOOGL, AAPL, AMD, AMZN, NFLX, META, TSLA, ORLY, CROX, WING, ELF, ARRY, UBER, SBUX, LMT, PDCO.

NEWS AND EARNINGS OF NOTE

- POWELL TESTIFIES THAT MORE HIKES ARE LIKELY TO CURB INFLATION
- FDX EARNINGS BREAKDOWN AND WARNINGS
- DLTR EARNINGS BREAKOUT

FEAR/GREED INDEX



Key Events

More Powell on Thursday

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
- RUNNER SHORTS
- 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. Keep an eye on this ETF as the market pulls back for clues.

[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	JPM	141.10	152	135
LONG	CRWD	156.90	180	136



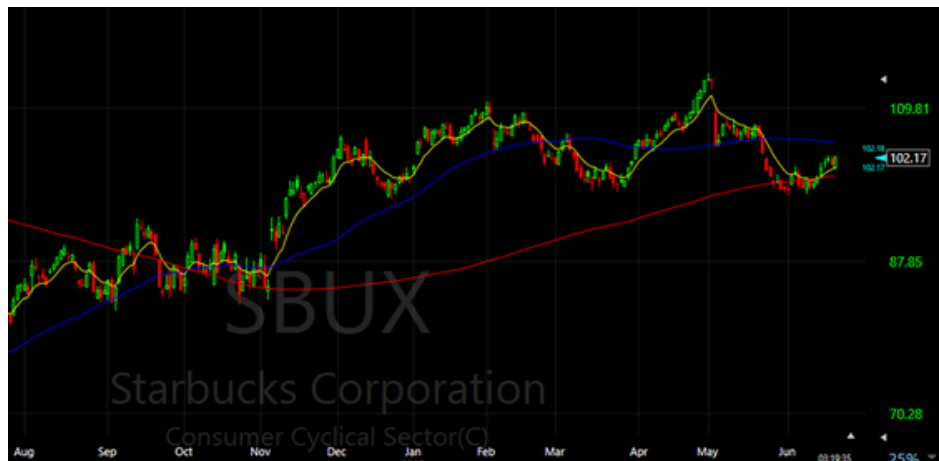
INVERSE ETFS:
ERY SPXS SQQQ TZA

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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