

BULLS SWING REPORT

TECH SUPPORT LEVELS 6-22-23



MARKET COMMENTARY

Today we have a common phenomena after 3-4 days of pullback: the reflex bounce. Even in deep pullbacks and downtrends, we rarely see more than a few days of red before a reflex bounce. So while it's no surprise that today we are seeing some strength, the big question is weather this is the extent of the pullback or just a pause in price action.

Thus, while there are some good entries today at support levels, I am going to wait for confirmation - especially in this hot Fed environment.

AI, software and big tech are all at very interesting levels. Many stocks are either bouncing off supports or showing strength below support and nearing remount status. This area is still overheated so ideally we so more pullback. However, confirmation at these levels do give us decent entries. A cautious, but aggressive on confirmation approach is in play.

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, AMAT, ISRG, ASML, SAP, TSM, NOW, PLTR, AI, DKNG, CELH, FDX, EPAC, SPOT, SHOP, MNST, UPST, DDOG, MDB, WING, MELI.

NEWS AND EARNINGS OF NOTE

- POWELL TESTIFIES THAT MORE HIKES ARE LIKELY TO CURB INFLATION
- 16/18 FED HEADS EXPECT RATE HIKE
- BANK OF ENGLAND HIKES RATES
- KBH STRONG EARNINGS, MIXED PRICE ACTION
- CMC EARNINGS BREAKOUT

FEAR/GREED INDEX



Key Events

More FED SPEAK

WATCHLIST

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

BULLS SWING REPORT

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

Join Our
Swing Trading Chatroom

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



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



Join Our
Swing Trading Chatroom