

BULLS SWING REPORT

PULLBACK WEEK 6-23-23

MARKET COMMENTARY

The pullback continues, with both SPY and QQQ slightly below the 9ema but holding yesterdays lows.

Our analysis of the market has not changed. We are in a cautious mode as we assess the healthy market pullback.

Big tech and AI are on watch as they test support levels. Big tech continues to look strong. Today stocks like META, AAPL and NFLX are green and others are holding up well. The AI stocks are pulling back deeper, which is necessary for quality setups.

Today we analyze big tech and AI stocks along with steel stocks STLD, NUE, FCX, X. Other stocks reviewed include UAL, LUV, DAL, ALK, WYNN, LVS, KMX and BYND.

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

- KMX 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

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MARKET BREADTH ANALYSIS



Small Caps

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 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
LONG	GOOGL	122.72	?	114



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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