

BULLS SWING REPORT

ENERGY BREAKOUT 6-7-23



MARKET COMMENTARY

Small caps continue to show strength with IWM continuing to lead the market as SPY and QQQ pullback. This is healthy as tech needs a breather while market breadth is improving.

We are seeing strength in financials, energy, metals, retail and housing as growth stocks pull back. Again, this is healthy. A pullback in tech will lead to fresh setups.

Our thesis that there would be a delayed reaction in energy to the weekend oil production news is playing out. Current position CVX is popping, as is financials stock JPM. CRWD is pulling back while SAP is near break even.

Stocks on the focus list include: SFIX, DDS, DKS, DECK, SKX, URN, ANF, KSS, M, ORLY, ROKU, SHOP, SPOT, RBLX, AFRM, AI, NOW, CEIX, NUE, ZUES, CMC, STLD, RS.

AI ETFs to investigate: BOTZ, ROBO, QTUM, ARKQ, WTAI.

NEWS AND EARNINGS OF NOTE

- SENATE AI HEARINGS
- COINBASE CHARGES
- SFIX EARNINGS BREAKOUT
- NFLX SUBSCRIBER NEWS BREAKOUT

FEAR/GREED INDEX



Key Events

SLOW NEWS EVENT CYCLE

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

It's time to start getting more aggressive as market breadth improves and the indexes breakout out of ranges.

KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- BOTTOM FORMATION BREAKOUTS

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MARKET BREADTH ANALYSIS



T2108 INDICATOR

The Worden T2108 indicator measures stocks above the 40 day ma. Today we see a big breakout. This indicates that the universe of mid and small cap stocks that make up the true market are catching up the the big boys. This is a function of a healthy market. Market breadth is improving at a strong pace.

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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	SAP	131.45	140+	127.40
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

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