

# BULLS SWING REPORT

## BANKS PULLBACK 8-15-23



## FEAR/GREED INDEX



**Key Events**  
**next week earnings**

## MARKET COMMENTARY

No market follow through of yesterday's bounce off key support levels. We continue to wait and see if supports hold. It's becoming a bit concerning that not only is the market lacking continuation moves, but more importantly market breadth is weakening. Key breadth indicators such as equal weight ETFs, T2108, small caps and short term high/low are all weakening.

Also keep an eye on which news "events" the market chooses to follow and which it ignores. While the market was booming, bad news was ignored and any glass half full measure was picked up on. Today we have negative China retail news and positive US retail news. The market is fixated on the China news.

All this leads us to a cautious approach to the market. Note that our short term small cap market health chart has some red in it now.

Stocks on watch include HD ROKU LEN NVDA ORLY YETI RACE PLTR UBER MDB SKY UPWK GOOGL META AMZN

## WATCHLIST

**CELH BABA FSLR MCK RACE**  
**NOW MELI MGM ELF WYNN TEM**  
**UBER SNAP MSFT GOOGL TSLA**  
**META NVDA AAPL OXY MRO VLO**  
**COP JPM LEN TOL DHI KBH RCL**  
**KRE ORLY ROKU BA PLTR IOT**  
**NOA LRCX DKS DECK ULTA LULU**  
**ZM SFI FCX NUE**

## GAME PLAN

**Caution as the market pulls back**  
**and see how stocks and the market**  
**handle key support levels.**

## NEWS OF NOTE

- CHINA RETAIL AND PRODUCTION NUMBERS WEAKER THAN EXPECTED
- US RETAIL NUMBERS STRONGER THAN EXPECTED
- BANKS PULLING BACK ON FITCH RATING
- HD EARNINGS BEAT

## KEY SETUPS

- EARNINGS BREAKOUTS
- TREND CONTINUATIONS
- RUNNER SHORTS
- BOTTOM FORMATION BREAKOUTS

# ***BULLS SWING REPORT***

## MARKET BREADTH ANALYSIS



RSP

Equal weight ETFs have gone from leading to lagging very quickly

[Swing Trade 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           | Neutral | Neutral  | Neutral       | Neutral           |
| IWM           | Neutral | Neutral  | Bearish       | Neutral           |
| QQQ           | Neutral | Neutral  | Neutral       | Neutral           |

### Long Term (2-3 months) 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           |

Join Our  
Swing Trading Chatroom

# BULLS SWING REPORT

## Current Positions

| Long/Short | Ticker | Entry  | Target | Stop |
|------------|--------|--------|--------|------|
| LONG       | CRWD   | 156.90 | 180    | 136  |
| LONG       | AMD    | 117.80 | 135    | 109  |
| LONG       | NFLX   | 422.64 | 480    | 405  |
| LONG       | STLD   | 107.23 | 136    | 99   |



**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



Join Our  
Swing Trading Chatroom