AMAZON BREAKOUT 8-4-23



MARKET COMMENTARY

After a week of pullback in reaction to extended levels, earnings and news events - the market seems to be finding a pivot low as both QQQ and SPY bounce up to 9ema resistance. Next week we'll watch for a remount of this resistance level. This potentiality would confirm a pullback low and setup the next trend move higher.

This is what we have positioned our cautious approach towards. Confirmation gets us adding more positions.

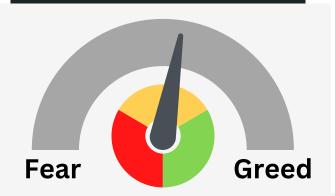
AMZN is gapping up while AAPL is gapping down. A number of momentum stocks had strong earnings today (TEAM, DKNG, NET, DVA, FLR. Energy stocks continue to look interesting.

Stocks in play include AMD, META, GOOGL, TSLA, TEAM, DKNG, NET, SQ, OXY, VLO, RACE, BH, SKX, ROKU, AMZN, AAPL.

NEWS OF NOTE

- AMZN EARNINGS BREAKOUT
- AAPL EANRINGS BREAKDOWN
- DKNG EARNINGS BREAKOUT
- TEAM EARNINGS BREAKOUT
- NET EARNINGS BREAKOUT
- DVA EARNINGS BREAKOUT
- FLR EARNINGS BREAKOUT
- SQ EARNINGS BREAKDOWNFTNT EARNINGS BREAKDOWN

FEAR/GREED INDEX



Key Events Earnings: AMZN APPL SQ COIN WISH DKNG NET TEAM WW AMGN

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

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

KEY SETUPS

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



MARKET BREADTH ANALYSIS



t2108

Yesterday we discussed the key level we wanted to see t2108 bounce:

"The t2108 indicator is pulling back hard over the past 3 days and touching a range it has been bouncing off during the uptrend. Let's see if it can do the same here. A hold of this level indicates potential market trend continuation."

Today we see the expected bounce and are now looking for continuation.

Swing Report Video Link

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	Bullish	Bullish	Bullish	Bullish			
QQQ	Bullish	Bullish	Bullish	Bullish			





Current Positions								
Long/ Short	Ticker	Entry	Target	Stop				
LONG	CRWD	156.90	180	136				
LONG	Al	39.50	48	36				
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



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