

# BULLS SWING REPORT

SUPPORT LEVELS 8-7-23



## MARKET COMMENTARY

SPY and QQQ are holding onto supports by a thread. Mid-day friday, things were looking good as the market bounced off these levels. However, a late day reversal was ominous heading into the weekend. We open the week with a decent but unconvincing bounce.

My expectation is we won't see much by way of strong bullish action until after Thursday's inflation report (CPI).

It's another week of earnings, with many mid caps reporting.

Current positions are still in strong patterns except AI, which was stopped out today.

In today's report we review big tech and non-technology stocks. As technology consolidates we are seeing leadership in financials, industrials, energy, metals, select retail and industrials.

Stocks in play include MA V JPM COF KRE RCL UAL DHI LEN BDX AOS CAT BA MNST RACE OXY VLO ERX

## NEWS OF NOTE

- TSN EARNINGS BREAKDOWN
- BRKB EARNINGS BREAKOUT
- BNTX EARNINGS BREAKDOWN
- GOGO EARNINGS BREAKDOWN
- APPLE IPHONE 15 SPET RELEASE

## FEAR/GREED INDEX



### Key Events

**Thursday CPI (Inflation)**  
**Tuesday Earnings: TWLO RIVN**  
**LLY J EXPD UPS UAA TOST**

## WATCHLIST

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

# ***BULLS SWING REPORT***

## **MARKET BREADTH ANALYSIS**



t2108

The stocks above 40 day MA indicator is holding key level. Bounce here is healthy.

**[Swing Report Video Link](#)**

# 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	Bullish	Bullish	Bullish	Bullish
QQQ	Bullish	Bullish	Bullish	Bullish

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# BULLS SWING REPORT

## Current Positions

Long/Short	Ticker	Entry	Target	Stop
LONG	CRWD	156.90	180	136
LONG	AI	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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