

BULLS SWING REPORT

MOODY PULLBACK 8-8-23



MARKET COMMENTARY

Today's market pullback is being credited to the Moody downgrade of lenders and banks. However, the market has already been showing weakness over the past week and this might be the catalyst for deeper pullback that tests the SPY 50ma. The Inflation report on Thursday is now even more important than it already was in terms of impacting the market trend. CPI numbers that make the market happy is the catalyst for turning around this pullback.

Tech continues to show relative weakness, while the areas that have been showing positive rotation (metals, energy, industrials, housing) continue to hold up well. In today's video we compare QQQ to it's tech only counterpart XLK to get a clear picture of the relative weakness in tech.

We are taking a cautious approach now with no stocks on watch for today (although we discuss plenty of stocks in the video). Short term market health dashboard has been changed from green to yellow - indicating a market neutral approach.

NEWS OF NOTE

- UPS EARNINGS BREAKDOWN
- DDOG EARNINGS BREAKDOWN
- AMC STRONG EARNINGS BREAT
- ARMK EARNINGS BREAKOUT
- PLTR EARNINGS BREAKDOWN
- SWAV EARNINGS BREAKDOWN
- LLY EARNINGS BREAKOUT
- LCID STRONG EARNINGS

FEAR/GREED INDEX



Key Events

Thursday CPI (Inflation)

**Tuesday/Wed Earnings: RBLX
PENN SONO ILMN DIS RIVN TWLO
LYFT ARRY TOST BROS MRO SOUN**

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



US Dollar

The inverse relationship between the US Dollar and the stock market is in play as the US Dollar pops while the market drops. We want to see a pullback in UUP for the market to break out.

[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	Neutral	Neutral	Neutral	Neutral
IWM	Neutral	Neutral	Neutral	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			
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