THE DAY AFTER 8-3-23



MARKET COMMENTARY

It's the day after the "Fitch downgrade" pullback and the market is in wait and see mode as AAPL and AMZN report after hours. Strong earnings from these stocks will likely put the Fitch news in the rear view mirror.

For now the market is still holding key ranges and even has room for more pullback. Remember these types of pullbacks in bull markets are great "buy the dip" opportunities.

Our 4 current plays are all bouncing or holding key support levels.

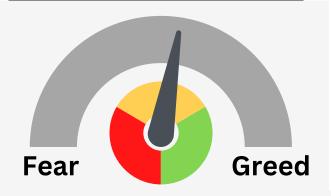
A number of big tech stocks that have already reported are at good entry levels on the dip. It's what we have been waiting for. In today's video we go over risk reward analysis of these setups.

Stocks in play include MELI, MCK, APA, FCX, VLO, RACE, ORLY, ROKU, NOW, DDOG, TSLA, GOOGL, AMD, OXY, ZG, BA.

NEWS OF NOTE

- MELI EARNINGS BREAKOUT
- MCK EARNINGS BREAKOUT
- BLD EARNINGS BREAKOUT
- ITT EARNINGS BREAKOUT
- OXY AND ZG INTERESTING EARNING ACTION ON MIXED RESULTS
- APD, PYPL, QCOM, SHOP, MGM, HOOD EARNINGS BREAKDOWNS

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

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.

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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