



The **S&P 500 (SPX)** closed modestly higher for the week, up 61 bps, but another series of high-volatility days with ranges expanding significantly. We had two days with 4%-plus moves and two others around 3% as the **VIX** soared to levels not seen since the financial crisis in 2009. Friday's close saw a surge of buying off the 2,900 level as well as weekly cloud support, an area of importance from last week as well. It was a positive that we closed above the 2/28 low with buyers stepping in on Friday as well as holding the value-area high of the big range from 2018/2019 at 2,955. Sentiment is also a bit washed out (see below) and lends support to the idea that we'll continue to chop up and down as we carve out a base. A move higher next week would target the 200-MA and an important area from last week around 3,075. Above 3,150 gets us into a low-volume gap from late February that stretches back to 3,320. MACD and RSI are both extreme oversold and set for a bounce. The negatives remain that we're below the 200-MA. Since 2016, most of the big pullbacks have held the 200-day or recaptured it within 3-4 sessions. The one that didn't (Oct. 2018) led to chop and then another leg lower. Short-term moving averages also continue to slope downward and act as firm supply above. Under Friday's low at 2,900, we have the 2/28 range to focus on and a low near 2,855. Further pressure could see another 50-60 points of downside.



Market Sentiment/Breadth

Sentiment continued to hit some extremes this week and a number of notable marks historically that preceded rebounds in the SPX. The latest AAI sentiment survey for the week ending 3/4 showed a rebound in bulls, up 8.3%, while neutral sentiment fell 8.8% and bears remains basically flat. NAAIM Exposure Index with a big drop lower down to 29.03 from around 65. This was the lowest close since February 2016 and rare to see a close under 30. The last two weekly bars that closed < 30 preceded SPX moves higher of 2.22% and 5.94% over the next two months. Lipper Fund flows had another massive outflow from equities of \$20.3B. The last time we had back-to-back outflows of \$20B+ was December 2018 which preceded an 11.8% bounce in the SPX over the next two months. VIX hit its highest level since January 2009 amid the financial crisis. The last two weeks we went > 50 (Feb. 2018 and Aug. 2015) both preceded small gains the SPX over the next two months and marked a multi-month low in the market. The percentage of S&P stocks above their 50-day MA rebounded to 14.23% while those above their 200-day were 35.47%. Short-term moving averages for CBOE Equity P/C ratio have jumped off of complacent levels. NYSE Summation continued lower to -248.34 and remains firmly below its 8-EMA in a 'risk off' mode. Cumulative AD continued to fall and negative divergence with the S&P a bit as it closed below the 2/28 levels. NYMO closed at -93.2 and remains oversold although off the most extreme levels from last week. CNN Fear and Greed closed at 6, "Extreme Fear" and lowest since late 2018.

Market Event Outlook

Monday: None; **International Data:** German Industrial Production, Canadian Housing Starts; **Earnings Before the Open:** CYOU, KLXE, SOGO, SOHU, THO; **Earnings After the Close:** AVID, CASY, FNV, SFIX, SNCR, MTN; **Analyst Days:** BIG, HA, BVN; **Conferences:** Deutsche Bank TMT (EVC, ATVI, AKAM, ATUS, AMCX, T, VIAC, VIACA, CHTR, CCO, CCOI, DLR, DISCA, ERIC, EROS, GCI, GTN, HMTV, IAC, IHRT, IPG, IRDM, LBTYA, FWONA, LSXMA, BATRA, LGF.A, MANU, NXST, OUT, SBAC, SHEN, SIRI, S, TTWO, SSP, TIVO, TMUS, TSQ, TRIP, VOD, UNIT, VZ, WSG, WWE, WPP, MDP, CMCSA, CLNC, CLNY, TGNA, QRTEA), Wolfe Research Fintech (PYPL, V, MA, WEX, BR, BKI, FIS, LPLA, WU, CUB)

Tuesday: Redbook at 7:55am, WASDE at 12pm; **International Data:** China CPI, Japan Machine Tool Orders, EU GDP, Italian Industrial Production, French Industrial Production; **International Earnings:** Lukoil, Deutsche Post; **Earnings Before the Open:** IMOS, CVIA, DSKE, DKS, PSN; **Earnings After the Close:** APEI, CLDR, KFY, NEX, VSLR; **Analyst Days:** WAB, AAOI, IIVI, AYX, CWK; **Conferences:** Deutsche Bank TMT, Wolfe Research Fintech, Barclays Healthcare (RDHL, HUM, RHHBY, DTIL, QGEN, BHC, ISRG, FATE, COO, CAH, REGN, FLDM, LMNX, PAHC, AMAG, TNDM, EPZM, RCKT, BSX, QDEL, CSII, HOLX, CI, RTRX, ICLR, VRCA, ATRA, MTD, CNC, AZN.GB, AZN, MRNA, PODD, AVNS, GTHX, ITGR, MGTX, TFX, AXNX, ALNY, IMMU, MYOV, GRTS, IRWD, HRC, BIO, ANTM, PTCT, XLRN, EXAS, DGX, BTAI, JNJ, CNMD, EXEL, JAZZ, VYGR, MGNX, KOD, TECH, CVS, ANGO, VAR, VNDA, NTLA, ZIOP, ESPR, MTEM, LGND, SGMO, AXGN, INMD, ARWR, BDX, LH, CLVS, BCRX, SPPI, GNFT, OSMT, EOLS, NTR); **Other:** Democratic Primaries

Wednesday: Core CPI at 7:30am, Crude Inventories at 9:30am; **International Data:** UK GDP and Budget, Brazilian CPI; **International Earnings:** Adidas, Hanover Re, Axel Springer, Lanxess AG, Prudential PLC; **Earnings Before the Open:** EXPR, PDD, UNFI, VRA; **Earnings After the Close:** WUBA, TACO, HUD, INSG, KOR, SMTG, WPM, ZAGG; **Analyst Days:** Electrolux, CAT, MCO (Cancelled), FLEX (Virtual); **Conferences:** Deutsche Bank TMT, Wolfe Research Fintech, Barclays Healthcare

Thursday: US PPI at 8:30am; **International Data:** EU Industrial Production, ECB Rate Decision and Press Conference; **International Earnings:** Audi; **Earnings Before the Open:** AZUL, BEST, DG, GCO, RDNT, SPAR, TUP; **Earnings After the Close:** ADBE, AVGO, CAL, CBPO, DOCU, DOMO, MRAM, GPS, MDLA, NNBR, ORCL, WORK, TLYS, ULTA, UNIT, ZUMZ, ZUO; **Analyst Days:** FTCH, PH (Virtual), SLAB; **Conferences:** Barclays Healthcare

Friday: Import/Export at 7:30am, Michigan Consumer Sentiment at 9:00am; **International Data:** German CPI; **Earnings Before the Open:** BKE, GOGO, HHR; **Analyst Days:** ITW (Postponed)

Weekly Open Interest Radar

PTC Therapeutics (PTCT) a name that has held up real well during the recent volatility, basing above its 50-MA and closing on Friday just under the 8- and 20-MA. PTCT has a catalyst-rich year ahead and has seen accumulation in the June \$60 calls with 7,690 in OI including buyers last week.

Trade to Consider: Long the **PTCT** June \$60 Calls for \$5.25 or Better

Date	Description	Volume	Open.Int	Price	Delta	Impl Vol	Prob.ITM	Premium Paic
3/4/2020	PTCT 100 19 JUN 20 60 CALL	2,500	5,191	\$4.70	0	#ERROR!	0.00%	\$1,225,000
2/24/2020	PTCT 100 19 JUN 20 65 CALL	2,001	138	\$3.20	0	#ERROR!	0.00%	\$680,340
2/6/2020	PTCT 100 19 JUN 20 60 CALL	2,000	3,051	\$3.60	0.37	45.20%	27.37%	\$780,000
2/3/2020	PTCT 100 19 JUN 20 60 CALL	3,001	31	\$3.20	0	#ERROR!	0.00%	\$1,050,350
12/19/2019	PTCT 100 20 MAR 20 47 CALL	300	62	\$5.40	0	#ERROR!	0.00%	\$219,000
12/19/2019	PTCT 100 20 MAR 20 42 PUT	300	10	\$2.00	-0.26	58.84%	36.43%	\$102,000
11/1/2019	PTCT 100 20 MAR 20 37 PUT	405	0	\$3.30	-31.70%	49.79%	43.32%	\$133,650
10/30/2019	PTCT 100 19 JUN 20 40 PUT	1,156	0	\$5.20	-0.36	48.56%	51.25%	\$601,120
10/30/2019	PTCT 100 20 MAR 20 50 CALL	2,026	59	\$2.60	0.36	50.70%	24.95%	\$597,670

Weekly Options Technical Trade Set-Up

Ticker	JNJ
Trigger Level	\$143.25
Call/Put	Calls
Strike	\$142
Target	\$147/\$148
Stop	\$137.25

JNJ shares pulled back to a big range breakout from November as well as the 200-MA and holding up over the past week and closing on Friday near the highs. On a 30-minute view, shares are consolidating above VWAP from the 2-28 lows and just about to break above the now flat VWAP from the 2-6 highs that started the recent downtrend, so buyers from the recent lows holding up and a potentially big trend shift.



Insider Trade of the Week

Huntington Ingalls (HII) with a rare, sizable insider buy this week from director Thomas Schievelbein of 4,000 shares at \$205.46 to \$208.74. The total buy was over \$830k and the largest in the name since early 2018. Scheivelbein is the retired chairman and CEO of Brinks and prior to that was at Northrop Grumman for years where he oversaw shipbuilding design and construction. He was also a member of the Secretary of the Navy's Advisory panel and alumnus of the US Naval Foundation, so a long history in the space. HII has been a quiet but strong name for years and pulling back since February to a significant support level around \$200. Shares are up around 1.4% over the last twelve months but down 18.5% in 2020. The \$8.72B company now trades 13.78X earnings and under 1X sales for the first time in years. They have a 2% yield and looking to return all FCF to shareholders over the next five years either through dividend hikes or share buybacks. HII has guided to 3-4% revenue growth each of the next two years, up from less than 1% in FY20. HII is the leading designer and builder for ships in the US and benefits from budget tailwinds by the US Navy to modernize and advance new programs. They have a book-to-bill ratio of 1.1X right now after a wave of new contract wins including a \$15.2B contract for two aircraft carriers and a \$7.7B contract for more Block V Virginia-class subs. Analysts have an average target for shares of \$280. Buckingham downgrading to Neutral on 2-27 citing opportunity in the near-term for the company to meaningfully improve how much it's earning above the cost of capital. CSFB lowering their PT to \$284 on 2-14. They think there's a lack of visibility on the near-term margin trends while risk to execution on CVN-79 and funding for amphibious ship building. The positive takeaway longer-term is management's longer-term financial targets as well as the heavy focus in capturing a leading position in the nascent market for unmanned undersea vehicles (UUVs). Short interest is 2.1%. Hedge fund ownership rose 1.62% in Q4.

Earnings Preview

Ulta Beauty (ULTA) will report earnings on Thursday after the Close with the Street looking for \$3.72 on \$2.32B in sales. Next quarter is guided to \$3.38 and \$1.88B while the FY is \$11.99 and \$7.39B. ULTA is guiding to low-double digit EPS growth and sales growth around 8% in each of the next two years, slowing down slightly from the past five years. The \$15.14B company trades 19.6X earnings and 2.1X sales. ULTA had a rare mis-step last Summer when they cut their overall outlook given overall headwinds in the cosmetics category and some share erosion in areas like contouring, palettes, and other emerging trends. They recovered a bit in December with solid comps (~3.2% vs 3.1%) while traffic was up and average ticket was also up with a better mix of merchandise driving 40 bps of margin gains. The company expects the headwinds to persist through the 1H of the year but improve from that point on as well as work out of the more promotional Holiday environment. There will be two big other focuses this quarter: 1) costs as they work through the more difficult macro issues; and 2) China and any potential impact from coronavirus. Shares have closed higher in three of the last five with an average closing move of 12.7% and a max move of 29.6%. This quarter is priced around 13.5% with skew slightly bullish at 1.0% vs 5.1%. Analysts have an average target for shares of \$283. Nomura upgrading to Neutral on 3-6 citing valuation and notes the fundamental story continues to have some challenges as color cosmetics remains challenged but not getting worse. Deutsche Bank adding to their short-term Buy List on 3-5 seeing upside from earnings. "In light of the stock's 12% pullback from its mid-February high amid coronavirus fears, we are adding ULTA as a short-term catalyst Buy idea into 4Q19 results. The company's domestic only store network is located outside of major tourist centers, and we view the beauty category as relatively insulated from potential supply chain disruptions (brand partners mostly manufacture products in North America)." CSFB positive on 2-6 noting that Estee Lauder (EL) reported strength in their specialty business which is a positive read for ULTA. Short interest is 6.5% and down a bit from January when it was 8%. Hedge fund ownership rose 3.55%. Kensico Capital, Rivulet, and Element Capital all notable buyers. ULTA has also seen insiders active into weakness. On 9-26, the CEO bought \$308k in stock at \$237.17 while director Charles Heilbronn who oversees the Chanel fortune bought over \$58M.

Date	Description	Volume	Open.Int	Price	Delta	Impl Vol	Prob.ITM	Premium Paic
3/3/2020	ULTA 100 (Weeklys) 6 MAR 20 260 CALL	879	81	\$4.70	0.45	45.42%	41.89%	\$421,920
3/3/2020	ULTA 100 (Weeklys) 6 MAR 20 262.5 CALL	893	130	\$3.30	0.37	43.91%	33.78%	\$321,480
2/28/2020	ULTA 100 18 SEP 20 310 CALL	252	139	\$17.60	0.36	43.80%	24.92%	\$456,120
2/11/2020	ULTA 100 19 JUN 20 250 PUT	1,005	88	\$9.20	-0.2	39.48%	27.76%	\$1,025,100
2/6/2020	ULTA 100 20 MAR 20 275 PUT	878	244	\$10.23	-0.32	43.88%	38.04%	\$904,340
2/3/2020	ULTA 100 (Weeklys) 6 MAR 20 280 CALL	202	6	\$9.60	0.51	28.89%	47.84%	\$204,020
1/14/2020	ULTA 100 20 MAR 20 250 PUT	780	570	\$5.70	-0.21	37.38%	26.18%	\$444,600
1/13/2020	ULTA 100 15 JAN 21 250 PUT	200	85	\$23.95	-0.31	35.51%	43.98%	\$479,000
1/13/2020	ULTA 100 20 MAR 20 295 CALL	200	186	\$9.88	0.37	34.44%	31.61%	\$198,000
1/9/2020	ULTA 100 19 JUN 20 310 CALL	253	13	\$8.30	0.28	33.50%	21.33%	\$242,880

Top 40 Micro-Cap Profile of the Week

Bellring Brands (BRBR) is a \$796M consumer goods company, the active nutrition business from Post Holdings (POST) which includes brands like Primer Protein, Dymatize, and most notably Power Bar. They offer products across shakes, powders, and bars with an omnichannel approach across c-stores, online, and fitness clubs. They also have a footprint in specialty stores like Vitamin Shop. Premier Protein is their top brand (77% of all sales) and benefitting from a big shift in consumer trends towards meal replacement and protein-rich foods. Nutrition Business Journal noted earlier this year that bar sales in the US will hit \$6.8B in 2021. Unit growth for Bellring's PP rose 40% and topped peers like Ensure. They also see tailwinds from a growing aging population looking for healthy alternatives, athletic/sports nutrition growth, and weight management plans. BRBR sees three key drivers to upside. First, they expect to increase marketing spend to increase household penetration. Premier Protein is currently at 5% per Nielsen and a lot of room for expansion. They can also get more exposure by moving brands like Dymatize into new channels. Second, they expect new products and refreshed brands such as expanded new flavors. They have a three-year pipeline of products and actively invest in R&D. Third, they expect to expand Internationally. According to Euromonitor data, the International active nutrition market is expected to hit \$21.1B in 2021. BRBR will seek partnerships in markets like Europe, S. America, and the Middle East to expand their reach. Finally, they'll look at M&A. The company expects to seek accretive deals in a highly fragmented space. They operate in the \$32.7 billion global convenient nutrition category according to Euromonitor data for 2018, a rapidly-growing and on-trend category within food and beverage. Based on Euromonitor data, at \$17.1 billion for 2018, the U.S. market is the largest and most developed market in the world and grew at a CAGR of 9% between 2014 and 2018, and is expected to grow to \$21.2 billion by 2021.

	Premier Protein	Dymatize	PowerBar	Other Brands
RTD Protein Shakes				
Powders				
Nutrition Bars				
Other RTDs				

BRBR shares currently trade 23.5X Earnings, 0.87X Sales and forecasts expecting 20.9% revenue growth this year. Overall sales have grown 20% CAGR since 2016 with club stores up 31%, FDM up 38% while online was up 52%. They have a strong margin profile as well with an asset-light structure. BRBR could suffer near-term due to the COVID-19 fears driving Club activity lower, but over the long term a clear beneficiary of demographic and consumer behavioral trends. Shares hit a 61.8% retracement of its post-IPO range last week. Last quarter, Premier ready-to-drink shakes, which represents 80% of the portfolio, was up 50% in sales, and consumption was up 28% in tracked channels, driven equally by volume and distribution gains.

March 13th (W) OpEx Notable Open Interest

Date	Description	Volume	Price	Premium Paid	Date	Description	Volume	Price	Premium Paid
2/21/2020	BABA 100 (Weeklys) 13 MAR 20 212.5 PUT	18,374	\$5.53	\$10,289,440	1/31/2020	LLY 100 (Weeklys) 13 MAR 20 140 PUT	900	\$5.05	\$454,500
2/28/2020	MAR 100 (Weeklys) 13 MAR 20 115 PUT	2,925	\$4.90	\$1,521,000	1/30/2020	TSN 100 (Weeklys) 13 MAR 20 85 PUT	1,202	\$3.76	\$451,952
2/26/2020	ADBE 100 (Weeklys) 13 MAR 20 370 CALL	2,011	\$7.15	\$1,387,590	2/6/2020	LLY 100 (Weeklys) 13 MAR 20 147 CALL	1,080	\$4.10	\$442,800
3/3/2020	T 100 (Weeklys) 13 MAR 20 36 PUT	18,121	\$0.75	\$1,377,196	3/3/2020	SQ 100 (Weeklys) 13 MAR 20 78.5 CALL	1,192	\$3.65	\$441,040
2/4/2020	FB 100 (Weeklys) 13 MAR 20 200 PUT	3,472	\$3.60	\$1,249,920	3/4/2020	CAT 100 (Weeklys) 13 MAR 20 125 CALL	1,084	\$3.95	\$428,180
2/21/2020	GILD 100 (Weeklys) 13 MAR 20 70 CALL	5,299	\$2.00	\$1,165,780	2/10/2020	MSFT 100 (Weeklys) 13 MAR 20 215 CALL	6,657	\$0.62	\$419,391
3/5/2020	COST 100 (Weeklys) 13 MAR 20 307.5 CALL	640	\$16.35	\$1,056,000	2/4/2020	FB 100 (Weeklys) 13 MAR 20 220 CALL	2,043	\$2.14	\$416,772
3/5/2020	CLX 100 (Weeklys) 13 MAR 20 172.5 CALL	1,804	\$5.04	\$1,010,240	2/25/2020	LOW 100 (Weeklys) 13 MAR 20 123 CALL	1,080	\$3.75	\$405,000
2/20/2020	ADBE 100 (Weeklys) 13 MAR 20 385 PUT	581	\$17.09	\$992,929	3/5/2020	CCL 100 (Weeklys) 13 MAR 20 30 PUT	1,470	\$2.69	\$395,430
2/13/2020	LYFT 100 (Weeklys) 13 MAR 20 49 PUT	4,065	\$2.41	\$979,665	2/11/2020	HPQ 100 (Weeklys) 13 MAR 20 22.5 CALL	6,093	\$0.62	\$389,952
2/19/2020	JD 100 (Weeklys) 13 MAR 20 43.5 CALL	5,432	\$1.72	\$943,076	2/25/2020	MGM 100 (Weeklys) 13 MAR 20 31 CALL	7,888	\$0.46	\$386,512
2/24/2020	JD 100 (Weeklys) 13 MAR 20 40 PUT	3,645	\$2.53	\$922,185	2/27/2020	CAT 100 (Weeklys) 13 MAR 20 125 PUT	1,008	\$3.70	\$383,040
2/28/2020	XOM 100 (Weeklys) 13 MAR 20 48 PUT	4,129	\$2.19	\$920,767	2/24/2020	SPCE 100 (Weeklys) 13 MAR 20 37 CALL	1,032	\$3.40	\$381,840
2/21/2020	AMD 100 (Weeklys) 13 MAR 20 53 CALL	2,141	\$4.00	\$899,220	2/26/2020	TGT 100 (Weeklys) 13 MAR 20 110 PUT	1,030	\$3.80	\$381,100
3/3/2020	TGT 100 (Weeklys) 13 MAR 20 105 PUT	3,380	\$2.83	\$831,480	3/5/2020	GE 100 (Weeklys) 13 MAR 20 10 CALL	5,130	\$0.76	\$379,620
3/3/2020	FL 100 (Weeklys) 13 MAR 20 31 PUT	11,821	\$0.65	\$827,470	2/24/2020	STMP 100 (Weeklys) 13 MAR 20 165 CALL	300	\$11.60	\$360,000
2/26/2020	GILD 100 (Weeklys) 13 MAR 20 72.5 CALL	2,795	\$2.76	\$821,730	3/4/2020	CAT 100 (Weeklys) 13 MAR 20 122 CALL	679	\$5.15	\$359,870
3/3/2020	WYNN 100 (Weeklys) 13 MAR 20 105 CALL	1,948	\$3.59	\$759,720	3/2/2020	UAL 100 (Weeklys) 13 MAR 20 35 PUT	2,456	\$0.49	\$353,664
3/3/2020	CLVS 100 (Weeklys) 13 MAR 20 6 CALL	3,003	\$2.02	\$720,720	3/5/2020	ABBV 100 (Weeklys) 13 MAR 20 80 PUT	7,056	\$0.37	\$352,800
3/5/2020	ABBV 100 (Weeklys) 13 MAR 20 85.5 PUT	7,028	\$0.65	\$639,548	3/5/2020	LNG 100 (Weeklys) 13 MAR 20 48 PUT	1,601	\$2.20	\$352,220
3/5/2020	RCL 100 (Weeklys) 13 MAR 20 60 PUT	2,745	\$2.30	\$631,350	3/4/2020	ATVI 100 (Weeklys) 13 MAR 20 61 CALL	3,006	\$1.07	\$339,678
2/24/2020	PYPL 100 (Weeklys) 13 MAR 20 114 PUT	1,976	\$2.85	\$602,680	2/14/2020	LVS 100 (Weeklys) 13 MAR 20 70 PUT	966	\$3.46	\$334,236
2/26/2020	EXPE 100 (Weeklys) 13 MAR 20 103 PUT	1,071	\$5.30	\$567,630	2/28/2020	AMBA 100 (Weeklys) 13 MAR 20 65 CALL	1,513	\$2.15	\$325,295
2/19/2020	BRK/B 100 (Weeklys) 13 MAR 20 227.5 PUT	1,998	\$2.34	\$539,460	2/7/2020	TMUS 100 (Weeklys) 13 MAR 20 81 CALL	630	\$4.85	\$324,450
3/5/2020	COUP 100 (Weeklys) 13 MAR 20 150 PUT	637	\$8.00	\$503,230	2/21/2020	CRWD 100 (Weeklys) 13 MAR 20 60 PUT	1,069	\$2.93	\$315,355
3/3/2020	AMGN 100 (Weeklys) 13 MAR 20 210 PUT	607	\$5.93	\$464,355	3/5/2020	WYNN 100 (Weeklys) 13 MAR 20 100 CALL	562	\$5.30	\$314,720

Technical Scans

BULL SCANS

Notable 8/21 EMA Bull Crossovers: PSA, XEL, CMS, COG, WSO, CASY, GO

Notable 13/34 EMA Bull Crossovers: LLY, HUM, GIS, ACAD, MKTX

Notable 21/55 EMA Bull Crossovers: EXR, GIS

Emerging Strength (Daily RSI Cross of 50 w/ Accumulation/Distribution Ratio at 12 Week High): RSG, DVA, COG, PEN, GRUB, ADSW, FSS

30 Day Highs with Strong Closes: GILD, NEM, GIS, FAF, ZTO, AWK, IOVA, HTA, QDEL, AVA, PRAA, KRMD

BEAR SCANS

Notable 8/21 Bear EMA Crossovers: ZTS, TSLA, NOW, SQ, ATVI, CCEP, EDU, INCY, BKI, LDOS, CRL, GH, ACM, SRCL, HZNP, ESTC, MRCY, TNDM, FTDR, SEM, QTS, BL, CMPR, ITGR, BOX, HALO

Notable 13/34 EMA Bear Crossovers: MSFT, AMZN, KO, FIS, INTU, TJX, AMD, TRI, EA, CTAS, MCK, ODFL, CAH, WPC, TTD, WST, PHM, SQM, HUBS, MDU, WBC, AMED, SMAR, SRCL, DECK, HQY, PAAS, GLOB, ENV, HLI, CMPR, MANT, INOV

Notable 21/55 EMA Bear Crossovers: TSM, INTC, BMY, IBM, BLK, CB, MMC, CSX, ITW, LHX, WDAY, FAST, CBRE, DISH, KKR, ARNC, CVNA, TRMB, TSCO, ICLR, LAMR, ZEN, PTC, TSG, CAE, HDS, NXST, LHCG, CFX, SWCH, WK, WING, MTSI

Notable 34/144 EMA Bear Crossovers: C, AVGO, GSK, EMR, APH, CINF, ALGN, L, IFF, CNA, IRM, NBIX, HSIC, BHC, PFPT, AER, OC, WH, JWN, PRSP, NTNX, MRTX, CYBR, TKR, DKS, PRGS, PI

Notable 55/233 EMA Bear Crossovers: TSN, DISCA, FITB, WYNN, IT, MTN, NWL, FLIR, RHP, AAT, VC, RDWR, PRDO, CRY

Notable 89/233 EMA Bear Crossovers: BKNG, DAL, CE, DNKN, JAZZ, HXL, NOMD, SNDR, CSOD, WWW, RRR, TILE

Emerging Weakness (Daily RSI Cross Under 40 w/ Accumulation/Distribution Ratio at 6 Week Low): PGNV

Disclaimer:**Not Investment Advice or Recommendation**

Any descriptions "to buy", "to sell", "long", "short" or any other trade related terminology should not be seen as a recommendation. The Author may or may not take positions in any of the names mentioned, and is not obligated to disclose positions, nor position sizes.

Content is for informational and educational purposes only. You alone will need to evaluate the merits and risks associated with the use of this content. Decisions based on information provided are your sole responsibility, and before making any decision on the basis of this information, you should consider (with or without the assistance of a financial and/or securities adviser) whether the information is appropriate in light of your particular investment needs, objectives and financial circumstances. Investors should seek financial advice regarding the suitability of investing in any securities or following any investment strategies.

No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed on this website should not be taken as advice to buy, sell or hold any security. In preparing the information contained in this website, we have not taken into account the investment needs, objectives and financial circumstances of any particular investor. This information has no regard to the specific investment objectives, financial situation and particular needs of any specific recipient of this information and investments discussed may not be suitable for all investors.