



Turning Point Analytics utilizes a time-tested, real-world strategy that optimizes the client's entry and exit points and adds alpha. TPA defines each stock as Trend or Range to identify actionable inflection points.

"In the short run, the market is a voting machine, but in the long run, it is a weighing machine." - Benjamin Graham

S&P 1500+ DAILY SNAPSHOT – COMMENTS & CHARTS Wednesday, May 01, 2024

Today's TPA Trend-Range Report is included below. TPA Trend-Range Strategy is explained below. Links for Explanations of Technical terms are at the bottom of the report

SELL

- MSFT broke down below its very steady 6-month uptrend line last month. MSFT had rallied 38% in just 6 months. The zoom chart shows that MSFT is establishing a pattern of lower highs and lower lows = downtrend, since the March highs.

RRG analysis shows that MSFT is showing weak relative strength and relative momentum; quickly moving from the Leading quadrant, through the Weakening quadrant, and into the Lagging quadrant. (RRG below)

MSFT Microsoft Corporation 389.3300 Stop = 408.7965 Target = 330.9305 Target=-15.00%



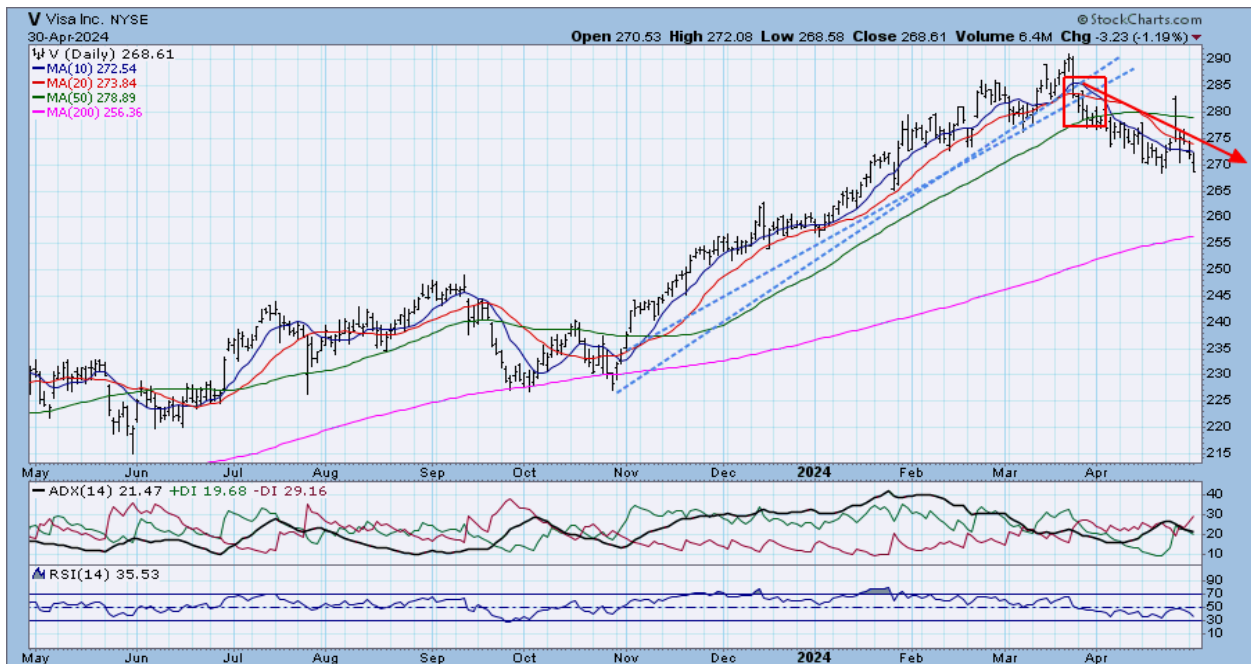
MSFT - zoom



- V broke down below its very steady 5-month uptrend line last month. V had rallied 29% in just 5 months. The zoom chart shows that V has established a pattern of lower highs and lower lows = downtrend, since the March highs.

RRG analysis shows that V is showing weak relative strength and relative momentum; quickly moving from the Leading quadrant, through the Weakening quadrant, and into the Lagging quadrant. (RRG below)

V Visa Inc 268.6100 Stop = 282.0405 Target = 228.3185 Target=15.00%



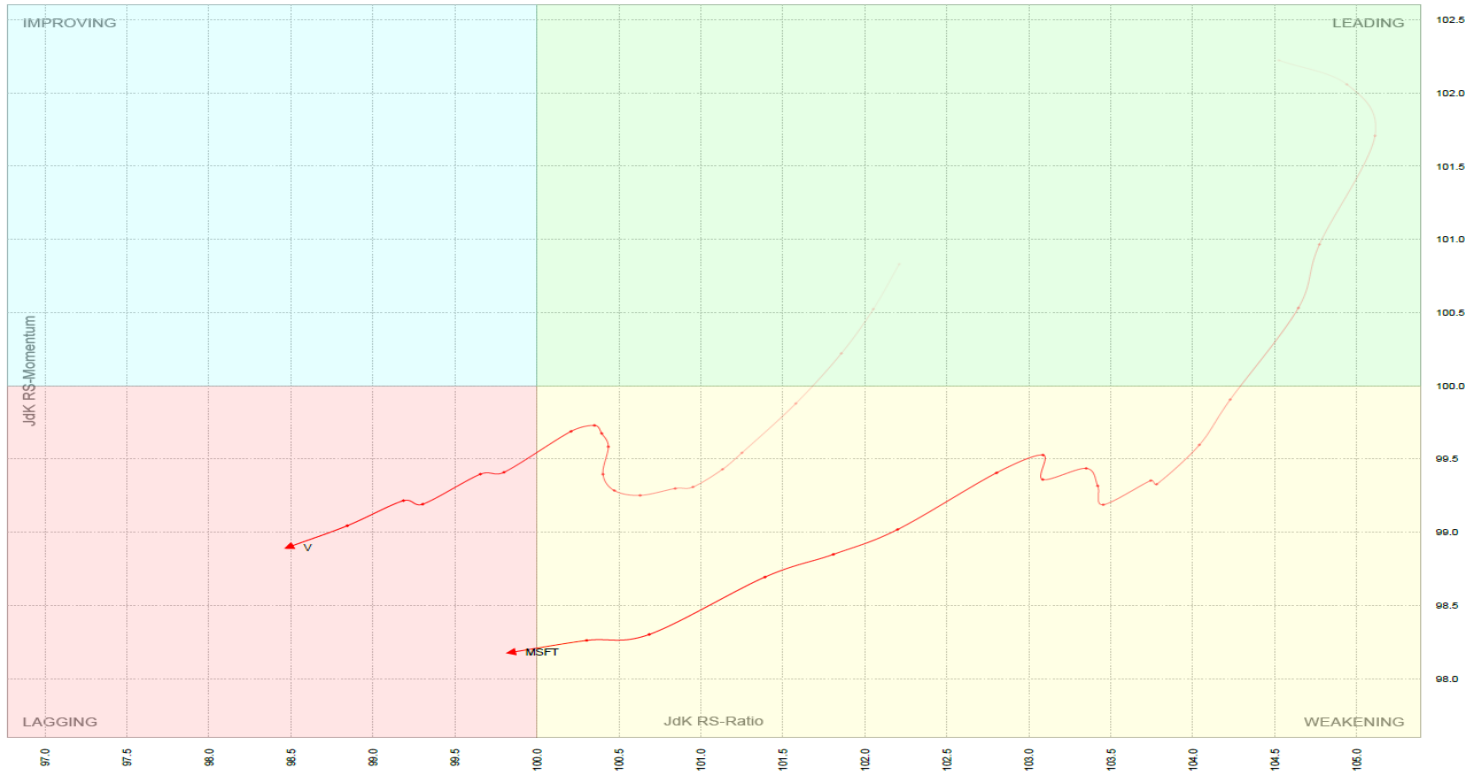
V - zoom



[Relative Rotation Graphs \(RRG\) – explanation video](#)

[RRG – written explanation](#)

Weekly Relative Rotation Graph® Date: 5/3/2024 Benchmark: S&P 500 INDEX - SPX (WI)



TPA TREND-RANGE STRATEGY (see explanation below)

TPA TREND-RANGE REPORT (New and improved!)

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million)		CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
				MKT CAP	LAST	TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
GRMN	Garmin Ltd	Telecommunications Equipment	ElectronicTechnology	27,750	144.47	DOWNTREND	TURN UP?	-1.15%	2	
AMED	Amedisys Inc.	Medical Or Nursing Services	HealthServices	3,008	92.05	DOWNTREND	TURN UP?	0.49%	1	
MTG	Mgic Investment Corp	Multi Line Insurance	Finance	5,469	20.28	DOWNTREND	TURN UP?	0.80%	-1	
SAIC	Science Applications International Corp.	Information Technology Services	TechnologyServices	6,599	128.70	DOWNTREND	TURN UP?	2.92%	1	
ZTS	Zoetis Inc	Pharmaceuticals Major	HealthTechnology	72,830	159.24	DOWNTREND	TURN UP?	7.53%	0	
CIEN	CIENA Corp.	Telecommunications Equipment	ElectronicTechnology	6,685	46.23	DOWNTREND	TURN UP?	9.16%	0	
UA	Under Armour Inc	Apparel Or Footwear	ConsumerNonDurables	2,838	6.52	DOWNTREND	TURN UP?	10.30%	-1	
LULU	Lululemon Athletica Inc.	Internet Retail	RetailTrade	45,404	360.60	DOWNTREND	TURN UP?	13.30%	0	
LW	Lamb Weston Holdings Inc	Food Specialty Or Candy	ConsumerNonDurables	12,034	83.34	DOWNTREND	TURN UP?	13.69%	-1	
FSLR	First Solar Inc	Semiconductors	ElectronicTechnology	18,869	176.30	UPTREND	TURN DOWN?	-6.89%	2	
ALK	Alaska Air Group Inc.	Airlines	Transportation	5,412	43.02	UPTREND	TURN DOWN?	-5.76%	1	
MU	Micron Technology Inc.	Semiconductors	ElectronicTechnology	125,089	112.96	UPTREND	TURN DOWN?	-5.66%	2	
CEG	Constellation Energy Corporation	Electric Utilities	Utilities	58,594	185.94	UPTREND	TURN DOWN?	-5.60%	2	
RRC	Range Resources Corp	Oil And Gas Production	EnergyMinerals	8,713	35.91	UPTREND	TURN DOWN?	-5.51%	1	
PXD	Pioneer Natural Resources Co.	Oil And Gas Production	EnergyMinerals	62,919	269.32	UPTREND	TURN DOWN?	-4.99%	2	
TRGP	Targa Resources Corp	Gas Distributors	Utilities	25,382	114.06	UPTREND	TURN DOWN?	-4.69%	2	
EOG	EOG Resources Inc.	Oil And Gas Production	EnergyMinerals	76,636	132.13	UPTREND	TURN DOWN?	-4.55%	2	
XOM	Exxon Mobil Corp.	Integrated Oil	EnergyMinerals	469,276	118.27	UPTREND	TURN DOWN?	-3.96%	2	
WSM	Williams-Sonoma Inc.	Specialty Stores	RetailTrade	18,426	286.78	UPTREND	TURN DOWN?	-3.86%	2	
FANG	Diamondback Energy Inc	Oil And Gas Production	EnergyMinerals	35,870	201.13	UPTREND	TURN DOWN?	-3.69%	2	
MCY	Mercury General Corp.	Property Or Casualty Insurance	Finance	2,894	52.26	UPTREND	TURN DOWN?	-3.34%	1	
DTM	DT Midstream Inc	Oil And Gas Pipelines	IndustrialServices	6,032	62.20	UPTREND	TURN DOWN?	-3.21%	1	
EVBG	Everbridge Inc	Packaged Software	TechnologyServices	1,441	34.75	UPTREND	TURN DOWN?	-2.63%	1	
OXY	Occidental Petroleum Corp.	Oil And Gas Production	EnergyMinerals	58,631	66.14	UPTREND	TURN DOWN?	-2.62%	0	
EQH	Equitable Holdings Inc	Life Or Health Insurance	Finance	12,092	36.91	UPTREND	TURN DOWN?	-2.59%	0	
WMB	Williams Cos Inc	Oil And Gas Pipelines	IndustrialServices	46,739	38.36	UPTREND	TURN DOWN?	-2.24%	0	
FOXA	Fox Corporation	Broadcasting	ConsumerServices	14,726	31.01	UPTREND	TURN DOWN?	-2.15%	0	
KR	Kroger Co.	Food Retail	RetailTrade	39,967	55.38	UPTREND	TURN DOWN?	-1.86%	1	
KMI	Kinder Morgan Inc - Ordinary Shares - Class P	Oil And Gas Pipelines	IndustrialServices	40,570	18.28	UPTREND	TURN DOWN?	-1.53%	-1	
OKE	ONEOK Inc	Oil And Gas Pipelines	IndustrialServices	46,140	79.12	UPTREND	TURN DOWN?	-1.52%	2	
XLE	SPDR Energy Select Sector Fund ETF	Investment Trusts Or Mutual Funds	Miscellaneous	41,768,119,638	93.52	UPTREND	TURN DOWN?	-1.49%	1	
CTAS	Cintas Corporation	Other Consumer Services	ConsumerServices	66,797	658.34	UPTREND	TURN DOWN?	-1.44%	1	
CTRA	Coterra Energy Inc	Integrated Oil	EnergyMinerals	20,555	27.36	UPTREND	TURN DOWN?	-0.73%	-1	
FI	Fiserv Inc.	Regional Banks	Finance	89,328	152.67	UPTREND	TURN DOWN?	-0.05%	1	
AGCO	AGCO Corp.	Tractors Or Construction Or Farm Machinery	ProducerManufacturing	8,521	114.19	UPTREND	TURN DOWN?	1.63%	1	
HXL	Hexcel Corp.	Aerospace And Defense	ElectronicTechnology	5,337	64.21	UPTREND	TURN DOWN?	9.26%	-1	
NWL	Newell Brands Inc	Industrial Conglomerates	ProducerManufacturing	3,297	7.94	RANGE	TOP	-17.24%	-1	!!
NXPI	NXP Semiconductors NV	Semiconductors	ElectronicTechnology	65,609	256.19	RANGE	TOP	-16.50%	2	!!
ST	Sensata Technologies Holding PLC	Electronic Equipment Or Instruments	ElectronicTechnology	5,765	38.31	RANGE	TOP	-15.30%	0	
SABR	Sabre Corp	Packaged Software	TechnologyServices	1,089	2.87	RANGE	TOP	-14.09%	-1	
PRGO	Perrigo Company PLC	Pharmaceuticals Major	HealthTechnology	4,426	32.66	RANGE	TOP	-10.18%	0	!!
CVLT	CommVault Systems Inc	Packaged Software	TechnologyServices	4,474	102.47	RANGE	TOP	-9.37%	1	
PYPL	PayPal Holdings Inc	Miscellaneous Commercial Services	CommercialServices	71,495	67.92	RANGE	TOP	-9.24%	0	!!
GLW	Corning Inc.	Electronic Components	ElectronicTechnology	28,552	33.38	RANGE	TOP	-8.76%	0	

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million)		CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
				MKT CAP	LAST	TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
SF	Stifel Financial Corp.	Investment Managers	Finance	8,198	79.92	RANGE	TOP	-8.75%	1	
CPB	Campbell Soup Co.	Food Major Diversified	ConsumerNonDurables	13,626	45.71	RANGE	TOP	-8.08%	0	
FRT	Federal Realty Investment Trust.	Real Estate Investment Trusts	Finance	8,645	104.17	RANGE	TOP	-7.67%	1	
PLTK	Playtika Holding Corp	Packaged Software	TechnologyServices	2,687	7.25	RANGE	TOP	-7.23%	-1	
PEG	Public Service Enterprise Group Inc.	Electric Utilities	Utilities	34,442	69.08	RANGE	TOP	-7.16%	1	!!
TKR	Timken Co.	Industrial Machinery	ProducerManufacturing	6,257	89.22	RANGE	TOP	-6.75%	1	
PG	Procter & Gamble Co.	Household Or Personal Care	ConsumerNonDurables	385,175	163.20	RANGE	TOP	-6.49%	1	
WONK	Liberty Media Corp. - Ordinary Shares (New Liberty For	Media Conglomerates	ConsumerServices	16,420	69.97	RANGE	TOP	-5.20%	0	
AME	AMETEK Inc	Electrical Products	ProducerManufacturing	40,384	174.66	RANGE	BOTTOM	4.49%	1	
CSCO	Cisco Systems Inc.	Information Technology Services	TechnologyServices	190,231	46.98	RANGE	BOTTOM	5.70%	0	
STZ	Constellation Brands Inc	Beverages Alcoholic	ConsumerNonDurables	46,371	253.46	RANGE	BOTTOM	6.13%	1	
GO	Grocery Outlet Holding Corp	Food Retail	RetailTrade	2,577	25.97	RANGE	BOTTOM	6.88%	-1	
HSIC	Henry Schein Inc.	Medical Distributors	DistributionServices	8,901	69.28	RANGE	BOTTOM	7.38%	1	
CLH	Clean Harbors Inc.	Environmental Services	IndustrialServices	10,219	189.45	RANGE	BOTTOM	7.60%	1	
NVR	NVR Inc.	Homebuilding	ConsumerDurables	23,790	7438.85	RANGE	BOTTOM	7.63%	1	
GMED	Globus Medical Inc	Medical Specialties	HealthTechnology	6,740	49.79	RANGE	BOTTOM	7.64%	0	
VTS	Vitesse Energy Inc	Oil And Gas Production	EnergyMinerals	654	22.19	RANGE	BOTTOM	7.68%	-1	
ROP	Roper Technologies Inc	Packaged Software	TechnologyServices	54,738	511.46	RANGE	BOTTOM	8.06%	1	!!
VAC	Marriott Vacations Worldwide Corp	Other Consumer Services	ConsumerServices	3,381	96.11	RANGE	BOTTOM	8.73%	0	
MSA	MSA Safety Inc	Other Consumer Specialties	ConsumerDurables	7,093	180.40	RANGE	BOTTOM	8.88%	1	
EVR	Evercore Inc	Investment Banks Or Brokers	Finance	7,020	181.50	RANGE	BOTTOM	9.12%	1	!!
PNFP	Pinnacle Financial Partners Inc.	Regional Banks	Finance	5,912	76.70	RANGE	BOTTOM	9.93%	0	
CPA	Copa Holdings S.A.	Airlines	Transportation	4,014	95.50	RANGE	BOTTOM	10.39%	1	
CFR	Cullen Frost Bankers Inc.	Regional Banks	Finance	6,704	104.34	RANGE	BOTTOM	11.05%	1	
NSC	Norfolk Southern Corp.	Railroads	Transportation	52,033	230.32	RANGE	BOTTOM	11.13%	1	
ESI	Element Solutions Inc	Chemicals Major Diversified	ProcessIndustries	5,597	23.13	RANGE	BOTTOM	11.47%	-1	
EW	Edwards Lifesciences Corp	Medical Specialties	HealthTechnology	50,912	84.67	RANGE	BOTTOM	11.63%	0	!!
WBS	Webster Financial Corp.	Savings Banks	Finance	7,519	43.83	RANGE	BOTTOM	12.30%	-1	
BX	Blackstone Inc	Investment Managers	Finance	140,987	116.61	RANGE	BOTTOM	12.50%	0	
WST	West Pharmaceutical Services Inc.	Medical Specialties	HealthTechnology	26,040	357.48	RANGE	BOTTOM	12.73%	1	!!
HUBS	Hubspot Inc	Packaged Software	TechnologyServices	30,796	604.87	RANGE	BOTTOM	12.91%	1	
GPK	Graphic Packaging Holding Co	Containers Or Packaging	ProcessIndustries	7,944	25.85	RANGE	BOTTOM	13.79%	-2	
PLD	Palladium Index	0	0		958.06	RANGE	BOTTOM	13.86%	1	
SUI	Sun Communities Inc.	Real Estate Investment Trusts	Finance	13,850	111.32	RANGE	BOTTOM	14.68%	0	!!
HUBB	Hubbell Inc.	Electrical Products	ProducerManufacturing	19,870	370.52	RANGE	BOTTOM	15.00%	0	
NOW	ServiceNow Inc	Packaged Software	TechnologyServices	142,133	693.33	RANGE	BOTTOM	15.05%	1	
IT	Gartner Inc.	Internet Software Or Services	TechnologyServices	32,116	412.59	RANGE	BOTTOM	17.64%	0	
ALGN	Align Technology Inc.	Medical Specialties	HealthTechnology	21,257	282.38	RANGE	BOTTOM	17.81%	0	!!
GEHC	GE HealthCare Technologies Inc	Medical Specialties	HealthTechnology	34,716	76.24	RANGE	BOTTOM	20.00%	0	
WBD	Warner Bros. Discovery Inc - Ordinary Shares - Class A	Cable Or Satellite TV	ConsumerServices	18,033	7.36	RANGE	BOTTOM	20.75%	-3	
LUMN	Lumen Technologies Inc	Major Telecommunications	Communications	1,202	1.19	RANGE	BOTTOM	24.64%	-2	!!
COIN	Coinbase Global Inc	Investment Banks Or Brokers	Finance	50,241	203.93	RANGE	BOTTOM	30.70%	1	
JBLU	Jetblue Airways Corp	Airlines	Transportation	1,932	5.68	RANGE	BOTTOM	35.40%	-2	
MPW	Medical Properties Trust Inc	Real Estate Investment Trusts	Finance	2,756	4.60	UPTREND				

TPA TREND-RANGE STRATEGY EXPLAINED

Alerts:

- Uptrend stocks trading below short term moving averages:**
 - Possible buy at uptrend support (chart 1)
 - Possible sell if medium-term trend break (chart 2)
- Downtrend stocks trading above short-term moving averages**
 - Possible sell at downtrend resistance (chart 3)
 - Possible buy if medium-term trend break (chart 4)
- Range stocks (low trend strength) at the top or bottom 10% of their 2 STD DEV Bollinger Band**
 - Possible buy at bottom of range (chart 5)
 - Possible sell at top of range (chart 6)

Medium-term Trend Strength determined by DMI ADX

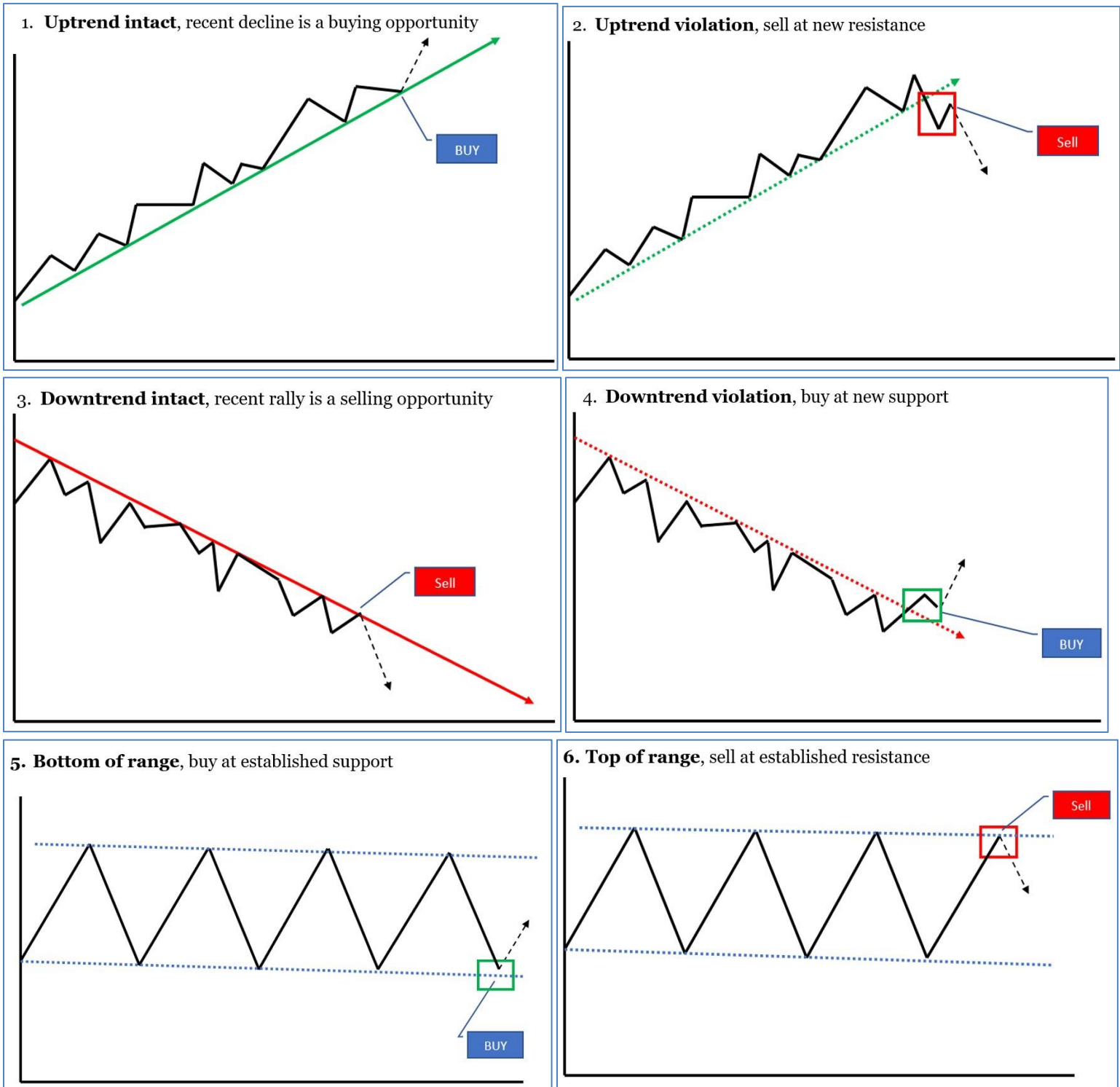
Uptrend – trend strength & DMI+ > DMI-

Downtrend – trend strength & DMI- > DMI+

Range – low trend strength

Actionable stocks fit one of the 6 TPA charts at the bottom of this report

TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPA's ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may exist, patterns that involve fundamentals or EPS surprise, longer-term support and resistance levels, and longer-term uptrends and downtrend lines.



CLICK ON LINKS BELOW FOR TECHNICAL INDICATOR EXPLANATIONS:

[ASCENDING - DESCENDING TRIANGLE](#)
[BASING-TOPPING-CONSOLIDATION](#)
[BREAKOUT \(Breakdown\)](#)
[CHANNEL & RANGE](#)
[DIRECTIONAL MOVEMENT INDEX \(DMI\)](#)
[DOUBLE BOTTOM or DOUBLE TOP](#)
[MACD-MOVING AVERAGE CONVERGENCE-DIVERGENCE](#)
[MOVING AVERAGES](#)
[RELATIVE STRENGTH & PEER STOCK PERFORMANCE](#)
[REPEATING PATTERNS](#)
[RSI-RELATIVE_STRENGTH](#)
[SUPPORT, RESISTANCE, BREAKOUT, BREAKDOWN](#)
[TREND](#)

Visit TPA at <http://www.turningpointanalyticsllc.com/>

ALWAYS REMEMBER: No strategy exists in a vacuum – always evaluate the relevant sector & market.
Over 80% of portfolio performance is determined by sector and market forces (Ibbotson & Kaplan study – January/February 2000)

Turning Point Analytics Disclaimer

Turning Point Analytics (TPA) is only one of many tools that an investor should use to make a final investment decision. TPA is an overlay on top of a client's good fundamental or macro analysis. TPA does not create or provide fundamental analysis. The information in this communication may include technical analysis. Technical analysis is a discipline that studies the past trading history of a security while trying to forecast future price action. Technical analysis does not consider the underlying fundamentals of the security in question and it does not provide information reasonably sufficient upon which to base an investment decision. Investors should not rely on technical analysis alone while making an investment decision. Before making an investment decision, investors should consider reviewing all publicly available information regarding the security in question, including, but not limited to, the underlying fundamentals of the security and other information which is available in filings with the Securities and Exchange Commission. The information and analysis contained in reports provided by TPA are copyrighted and may not be duplicated or redistributed for any reason without the express written consent of TPA. The information in this communication is for institutional or sophisticated investors only. By accepting this communication, the recipient agrees not to forward, and/or copy the information to any other person, except as permitted, or required by law. TPA does not guarantee accuracy or completeness. TPA is a publisher of technical research and has no investment banking or advisory

relationship with any company mentioned in any report. Reports are neither a solicitation to buy nor an offer to sell securities. Past performance is in no way indicative of future results. Opinions expressed are subject to change without notice. TPA will provide, upon request, the details of any past recommendations. TPA's analysis and recommendations should not be used as the sole reason to buy or sell any security. TPA may compensate brokers and intermediaries for sales and marketing services. You understand and acknowledge that there is a very high degree of risk involved in trading securities and/or currencies. The Company, the authors, the publisher, and all affiliates of Company assume no responsibility or liability for your trading and investment results. It should not be assumed that the methods, techniques, or indicators presented will be profitable or that they will not result in losses. Statements, data, and analysis made by TPA or in its publications, are made as of the date stated and are subject to change without notice. TPA and/or its officers and employees may, from time to time acquire, hold, or sell a position in the securities mentioned herein. Upon request, TPA will furnish specific information in this regard. TPA will not be held liable for losses caused by conditions and/or events that are beyond TPA's control including, but not limited to war, strikes, natural disasters, new government restrictions, market fluctuations, and communications disruptions.