



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 Tuesday, April 09, 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

BUY

- ASH broke out above its 2023 downtrend line on a huge gap-up day. The zoom chart reveals that, even after such a huge move, ASH has refused to give up ground. The weekly chart shows that the lows in November confirmed long-term support at the 72-73 levels.

RRG analysis shows that ASH shows strong relative performance and relative momentum moving out of the Lagging quadrant, through the Improving quadrant, and into the Leading quadrant. ASH is a top 20 stock in this week’s TPA-RRG report. See RRG below.

ASH Ashland Inc 95.6300 Stop = 89.8922 Target = 114.7560 Target=20.00%



ASH - zoom



ASH - weekly



- CTVA broke out above 2 long-term downtrends on a huge gap-up day. The Zoom chart reveals that, even after such a huge move, CTVA has refused to give up ground and has established a solid uptrend. The weekly chart shows that the lows in November confirmed long-term support at the 43 level.

RRG analysis shows that CTVA shows strong relative performance and relative momentum moving out of the Lagging quadrant, through the Improving quadrant, and into the Leading quadrant. CTVA is a top 20 stock in this week's TPA-RRG report. See RRG below.

CTVA Corteva Inc 57.5200 Stop = 54.0688 Target = 69.0240 Target=20.00%



CTVA - zoom



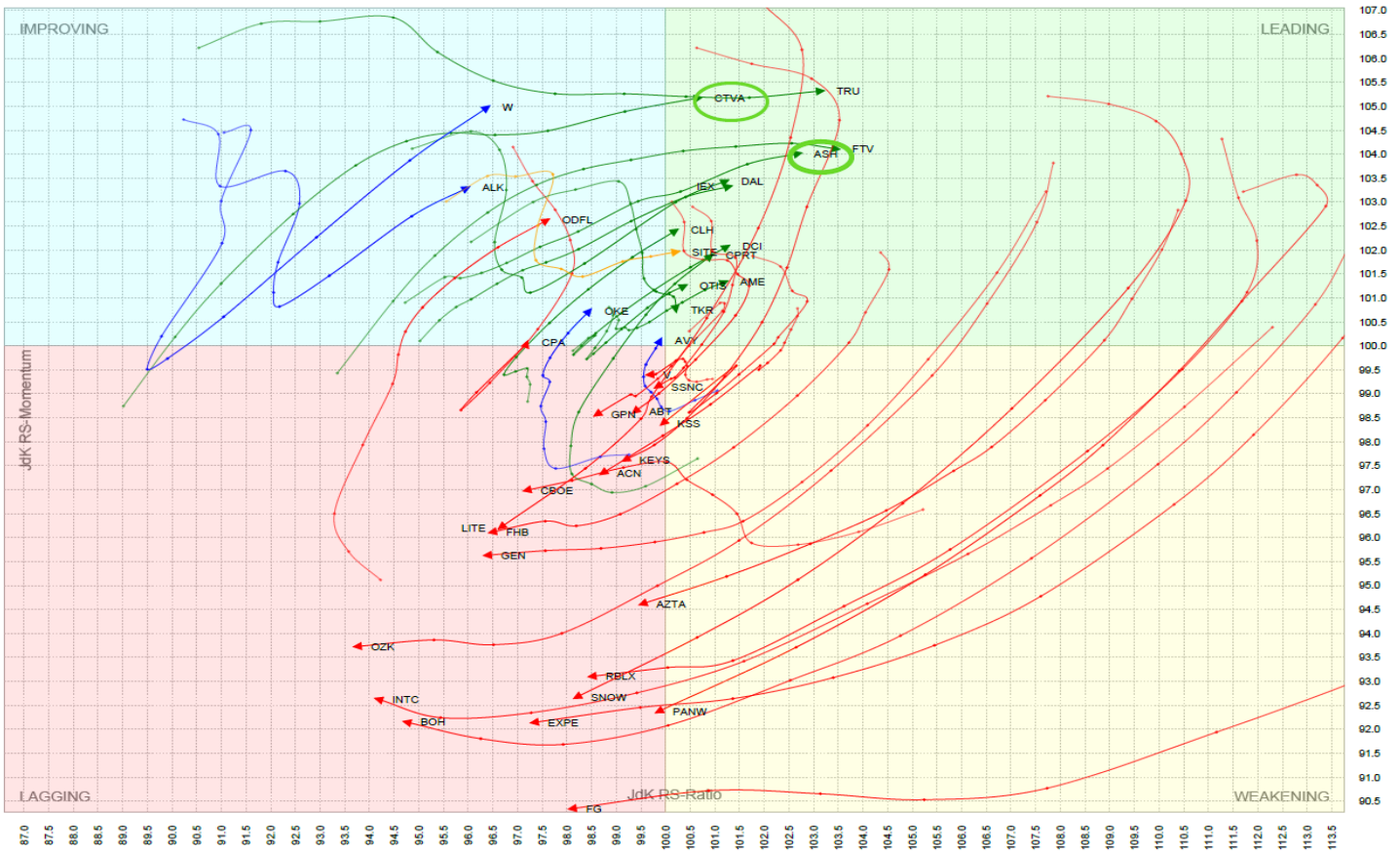
CTVA - weekly



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

[RRG – written explanation](#)

Weekly Relative Rotation Graph® Date: 4/5/2024 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) MKT CAP	LAST	CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
						TREND/RANGE	ALERT	NEXT MOVE	ALERT	ALERT
FIGS	Figs Inc - Ordinary Shares - Class A	Apparel Or Footwear	ConsumerNonDurables	895	5.27	DOWNTREND	TURN UP?	4.72%	-1	
TEAM	Atlassian Corporation Plc	Packaged Software	TechnologyServices	51,505	198.55	DOWNTREND	TURN UP?	5.16%	0	
LEG	Leggett & Platt Inc.	Home Furnishings	ConsumerDurables	2,540	18.99	DOWNTREND	TURN UP?	7.51%	-2	
MDB	MongoDB Inc	Packaged Software	TechnologyServices	26,428	363.32	DOWNTREND	TURN UP?	12.20%	1	
VSCO	Victoria's Secret & Co	Apparel Or Footwear Retail	RetailTrade	1,535	19.79	DOWNTREND	TURN UP?	20.55%	-2	
CVNA	Carvana Co.	Specialty Stores	RetailTrade	9,613	82.67	UPTREND	TURN DOWN?	-16.40%	2	
DKS	Dicks Sporting Goods Inc.	Specialty Stores	RetailTrade	17,112	207.55	UPTREND	TURN DOWN?	-10.91%	3	
MRVI	Maravai LifeSciences Holdings Inc - Ordinary Shares - Cl	Biotechnology	HealthTechnology	1,041	7.87	UPTREND	TURN DOWN?	-10.16%	0	
LZ	LegalZoom.com Inc.	Miscellaneous Commercial Service	CommercialServices	2,485	13.22	UPTREND	TURN DOWN?	-9.32%	0	
EBAY	EBay Inc.	Internet Retail	RetailTrade	26,718	51.58	UPTREND	TURN DOWN?	-8.21%	1	
NVDA	Nvidia Corp	Semiconductors	ElectronicTechnology	2,178,325	871.33	UPTREND	TURN DOWN?	-7.84%	2	
LYFT	Lyft Inc	Packaged Software	TechnologyServices	7,129	17.83	UPTREND	TURN DOWN?	-7.54%	0	
KR	Kroger Co.	Food Retail	RetailTrade	39,960	55.37	UPTREND	TURN DOWN?	-7.52%	1	
AGR	Avangrid Inc	Electric Utilities	Utilities	13,847	35.80	UPTREND	TURN DOWN?	-7.39%	0	
SLVM	Sylvamo Corp	Pulp And Paper	ProcessIndustries	2,512	60.59	UPTREND	TURN DOWN?	-7.19%	1	
H	Hyatt Hotels Corporation	Hotels Or Resorts Or Cruiselines	ConsumerServices	15,912	157.29	UPTREND	TURN DOWN?	-6.85%	2	
AXON	Axon Enterprise Inc	Aerospace And Defense	ElectronicTechnology	23,435	311.21	UPTREND	TURN DOWN?	-6.66%	2	
TGT	Target Corp	Specialty Stores	RetailTrade	78,349	169.70	UPTREND	TURN DOWN?	-6.57%	2	
BRKR	Bruker Corp	Medical Specialties	HealthTechnology	12,422	90.23	UPTREND	TURN DOWN?	-6.05%	2	
LPX	Louisiana-Pacific Corp.	Forest Products	NonEnergyMinerals	5,695	78.82	UPTREND	TURN DOWN?	-5.84%	1	
KMX	CarMax Inc	Specialty Stores	RetailTrade	13,087	82.87	UPTREND	TURN DOWN?	-5.78%	1	
LYV	Live Nation Entertainment Inc	Movies Or Entertainment	ConsumerServices	23,726	102.80	UPTREND	TURN DOWN?	-5.57%	1	
HAYW	Hayward Holdings Inc	Recreational Products	ConsumerDurables	3,133	14.62	UPTREND	TURN DOWN?	-5.53%	-1	
HAYW	Hayward Holdings Inc	Recreational Products	ConsumerDurables	3,133	14.62	UPTREND	TURN DOWN?	-5.53%	-1	
RRX	Regal Rexnord Corp	Industrial Machinery	ProducerManufacturing	11,490	172.98	UPTREND	TURN DOWN?	-5.46%	2	
CPRT	Copart Inc.	Specialty Stores	RetailTrade	54,111	56.28	UPTREND	TURN DOWN?	-5.44%	1	
BWXT	BWX Technologies Inc	Aerospace And Defense	ElectronicTechnology	9,105	99.71	UPTREND	TURN DOWN?	-5.23%	2	
AN	Autonation Inc.	Specialty Stores	RetailTrade	6,629	159.03	UPTREND	TURN DOWN?	-5.23%	1	
ORCL	Oracle Corp.	Packaged Software	TechnologyServices	341,777	124.35	UPTREND	TURN DOWN?	-4.86%	3	
TOST	Toast Inc - Ordinary Shares - Class A	Packaged Software	TechnologyServices	12,697	23.17	UPTREND	TURN DOWN?	-4.83%	0	
VMC	Vulcan Materials Co	Construction Materials	NonEnergyMinerals	35,664	269.72	UPTREND	TURN DOWN?	-4.79%	2	
AWI	Armstrong World Industries Inc.	Miscellaneous Manufacturing	ProducerManufacturing	5,316	121.34	UPTREND	TURN DOWN?	-4.63%	2	
EW	Edwards Lifesciences Corp	Medical Specialties	HealthTechnology	55,524	92.34	UPTREND	TURN DOWN?	-4.42%	2	
NCLH	Norwegian Cruise Line Holdings Ltd	Hotels Or Resorts Or Cruiselines	ConsumerServices	8,254	19.39	UPTREND	TURN DOWN?	-4.22%	-1	
TRIP	TripAdvisor Inc.	Other Consumer Services	ConsumerServices	3,730	27.05	UPTREND	TURN DOWN?	-4.22%	0	
STZ	Constellation Brands Inc	Beverages Alcoholic	ConsumerNonDurables	48,624	266.00	UPTREND	TURN DOWN?	-4.13%	1	
ERIE	Erie Indemnity Co.	Property Or Casualty Insurance	Finance	18,557	398.48	UPTREND	TURN DOWN?	-4.11%	2	
TRMB	Trimble Inc	Packaged Software	TechnologyServices	15,277	62.18	UPTREND	TURN DOWN?	-4.09%	1	
CGNX	Cognex Corp.	Electronic Equipment Or Instrumen	ElectronicTechnology	7,034	40.98	UPTREND	TURN DOWN?	-4.00%	0	
TAP	Molson Coors Brewing Company	Beverages Alcoholic	ConsumerNonDurables	14,166	66.63	UPTREND	TURN DOWN?	-3.71%	0	
AOS	A.O. Smith Corp.	Building Products	ProducerManufacturing	12,802	86.97	UPTREND	TURN DOWN?	-3.68%	1	
AZO	Autozone Inc.	Specialty Stores	RetailTrade	53,225	3076.09	UPTREND	TURN DOWN?	-3.66%	2	
ECL	Ecolab Inc.	Chemicals Specialty	ProcessIndustries	64,752	226.79	UPTREND	TURN DOWN?	-3.65%	2	
FAST	Fastenal Co.	Wholesale Distributors	DistributionServices	43,442	75.89	UPTREND	TURN DOWN?	-3.48%	2	

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million) MKT CAP	LAST	CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
						TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
MTD	Mettler-Toledo International Inc.	Medical Specialties	HealthTechnology	27,896	1304.27	UPTREND	TURN DOWN?	-3.40%	1	
OTIS	Otis Worldwide Corp	Building Products	Producer/Manufacturing	39,747	98.03	UPTREND	TURN DOWN?	-3.36%	1	
TROW	T. Rowe Price Group Inc.	Investment Managers	Finance	26,289	117.55	UPTREND	TURN DOWN?	-3.30%	1	
ALLY	Ally Financial Inc	Regional Banks	Finance	11,724	38.57	UPTREND	TURN DOWN?	-2.95%	0	
LAMR	Lamar Advertising Co	Real Estate Investment Trusts	Finance	11,767	115.29	UPTREND	TURN DOWN?	-2.92%	1	
TPX	Tokyo TOPIX 100 Index	0	0		1876.36	UPTREND	TURN DOWN?	-2.88%	2	
CHH	Choice Hotels International Inc.	Hotels Or Resorts Or Cruiselines	ConsumerServices	6,172	124.54	UPTREND	TURN DOWN?	-2.84%	1	
ASH	Ashland Inc	Food Specialty Or Candy	ConsumerNonDurables	4,791	95.63	UPTREND	TURN DOWN?	-2.20%	2	
ORLY	O'Reilly Automotive Inc.	Specialty Stores	RetailTrade	65,368	1107.24	UPTREND	TURN DOWN?	-2.20%	2	
GO	Grocery Outlet Holding Corp	Food Retail	RetailTrade	2,680	27.01	UPTREND	TURN DOWN?	-2.12%	-1	
BAX	Baxter International Inc.	Medical Specialties	HealthTechnology	21,463	42.25	UPTREND	TURN DOWN?	-2.01%	0	
NI	Nikkei Stock Average 225	0	0		39347.04	UPTREND	TURN DOWN?	-1.81%	2	
WMT	Walmart Inc	Specialty Stores	RetailTrade	481,396	59.78	UPTREND	TURN DOWN?	-1.75%	0	
LKQ	LKQ Corp	Automotive Aftermarket	ConsumerDurables	13,730	51.50	UPTREND	TURN DOWN?	-1.68%	0	
TSCO	Tractor Supply Co.	Specialty Stores	RetailTrade	26,933	249.57	UPTREND	TURN DOWN?	-1.52%	1	
J	Jacobs Solutions Inc	Data Processing Services	TechnologyServices	18,360	146.12	UPTREND	TURN DOWN?	0.07%	1	
SRC	Spirit Realty Capital Inc (Delisted)	Real Estate Investment Trusts	Finance	5,989	42.31	UPTREND	TURN DOWN?	0.20%	1	
AIRC	Apartment Income REIT Corp - Ordinary Shares - Class A	Real Estate Investment Trusts	Finance	5,562	38.38	RANGE	TOP	-24.83%	1	!!
MP	MP Materials Corporation	Other Metals Or Minerals	NonEnergy/Minerals	2,853	16.02	RANGE	TOP	-20.05%	-1	
HUBS	Hubspot Inc	Packaged Software	TechnologyServices	33,960	670.15	RANGE	TOP	-12.08%	3	
ALB	Albemarle Corp.	Chemicals Specialty	ProcessIndustries	15,475	131.69	RANGE	TOP	-11.54%	2	
IVZ	Invesco Ltd	Investment Managers	Finance	7,601	16.92	RANGE	TOP	-11.18%	-1	
RARE	Ultragenyx Pharmaceutical Inc.	Pharmaceuticals Major	HealthTechnology	4,136	50.23	RANGE	TOP	-11.17%	0	!!
STNE	StoneCo Ltd	Packaged Software	TechnologyServices	5,463	17.68	RANGE	TOP	-10.58%	-1	
PAYC	Paycom Software Inc	Packaged Software	TechnologyServices	11,617	201.86	RANGE	TOP	-8.96%	2	
TTWO	Take-Two Interactive Software Inc.	Packaged Software	TechnologyServices	26,211	153.65	RANGE	TOP	-7.79%	1	!!
CPT	Camden Property Trust	Real Estate Investment Trusts	Finance	10,925	102.13	RANGE	TOP	-7.36%	1	
ALNY	Alnylam Pharmaceuticals Inc	Pharmaceuticals Major	HealthTechnology	19,653	156.04	RANGE	TOP	-7.34%	0	
CBSH	Commerce Bancshares Inc	Regional Banks	Finance	7,013	54.00	RANGE	TOP	-7.34%	0	
ODFL	Old Dominion Freight Line Inc.	Trucking	Transportation	48,909	224.69	RANGE	TOP	-6.95%	2	
APO	Apollo Global Management LLC	Investment Managers	Finance	91,753	116.06	RANGE	TOP	-6.83%	2	!!
KEYS	Keyight Technologies Inc	ectronic Equipment Or Instrument	ElectronicTechnology	27,711	158.75	RANGE	TOP	-6.70%	1	
MTN	Vail Resorts Inc.	Hotels Or Resorts Or Cruiselines	ConsumerServices	8,765	230.84	RANGE	TOP	-6.22%	1	
EQR	Equity Residential Properties Trust	Real Estate Investment Trusts	Finance	24,216	63.80	RANGE	TOP	-4.96%	0	
DDOG	Datadog Inc	Packaged Software	TechnologyServices	41,737	125.76	RANGE	TOP	-4.50%	1	
IDA	Idacorp Inc.	Electric Utilities	Utilities	4,718	93.19	RANGE	TOP	-4.26%	1	!!
ETR	Entergy Corp.	Electric Utilities	Utilities	22,552	105.76	RANGE	TOP	-4.12%	1	
PAYX	Paychex Inc.	Data Processing Services	TechnologyServices	44,581	123.85	RANGE	TOP	-3.96%	1	
AVB	Avalonbay Communities Inc.	Real Estate Investment Trusts	Finance	26,442	186.18	RANGE	TOP	-3.90%	1	
SPGI	S&P Global Inc	Financial Publishing Or Services	CommercialServices	139,026	434.11	RANGE	TOP	-3.86%	1	
MCO	Moody's Corp.	Financial Publishing Or Services	CommercialServices	72,307	396.07	RANGE	TOP	-3.53%	1	
GLW	Corning Inc.	Electronic Components	ElectronicTechnology	27,534	32.19	RANGE	BOTTOM	2.90%	0	
KO	Coca-Cola Co	Beverages Non Alcoholic	ConsumerNonDurables	255,524	59.27	RANGE	BOTTOM	3.60%	0	
XLV	SPDR Health Care Select Sector Fund ETF	Investment Trusts Or Mutual Funds	Miscellaneous	39,795,871,703	142.76	RANGE	BOTTOM	3.97%	1	

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						TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
REGN	Regeneron Pharmaceuticals Inc.	Pharmaceuticals Major	HealthTechnology	103,009	938.48	RANGE	BOTTOM	4.41%	1	
CHD	Church & Dwight Co. Inc.	Household Or Personal Care	ConsumerNonDurables	24,741	101.49	RANGE	BOTTOM	4.41%	1	!!
CSCO	Cisco Systems Inc.	Information Technology Services	TechnologyServices	195,333	48.24	RANGE	BOTTOM	5.09%	0	
MSM	MSC Industrial Direct Co. Inc.	Wholesale Distributors	DistributionServices	5,316	94.42	RANGE	BOTTOM	5.68%	1	
UBER	Uber Technologies Inc	Other Transportation	Transportation	155,800	75.03	RANGE	BOTTOM	7.23%	2	
JNJ	Johnson & Johnson	Pharmaceuticals Major	HealthTechnology	365,145	151.59	RANGE	BOTTOM	7.33%	1	
PFE	Pfizer Inc.	Pharmaceuticals Major	HealthTechnology	150,091	26.58	RANGE	BOTTOM	7.52%	-1	
SBUX	Starbucks Corp.	Restaurants	ConsumerServices	98,717	87.19	RANGE	BOTTOM	7.77%	1	
PCOR	Procore Technologies Inc	Packaged Software	TechnologyServices	11,108	76.65	RANGE	BOTTOM	8.39%	1	
SHOP	Shopify Inc	Information Technology Services	TechnologyServices	95,741	74.38	RANGE	BOTTOM	8.94%	1	
SJM	J.M. Smucker Co.	Food Specialty Or Candy	ConsumerNonDurables	12,310	115.94	RANGE	BOTTOM	10.27%	1	
DAY	Dayforce Inc	Packaged Software	TechnologyServices	9,795	62.55	RANGE	BOTTOM	13.68%	0	!!
IOVA	Iovance Biotherapeutics Inc	Biotechnology	HealthTechnology	3,651	13.07	RANGE	BOTTOM	18.42%	-1	
BYND	Beyond Meat Inc	Food Major Diversified	ConsumerNonDurables	477	7.38	RANGE	BOTTOM	18.99%	-1	
INTC	Intel Corp.	Semiconductors	ElectronicTechnology	160,579	37.98	RANGE	BOTTOM	21.86%	-2	
PTON	Peloton Interactive Inc	Other Consumer Services	ConsumerServices	1,372	3.74	RANGE	BOTTOM	28.04%	-3	
W	Wayfair Inc	Specialty Stores	RetailTrade	7,868	65.37	UPTREND				

TPA TREND-RANGE STRATEGY EXPLAINED

Alerts:

1. Uptrend stocks trading below short term moving averages:

- Possible buy at uptrend support (chart 1)
- Possible sell if medium-term trend break (chart 2)

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)

3. 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

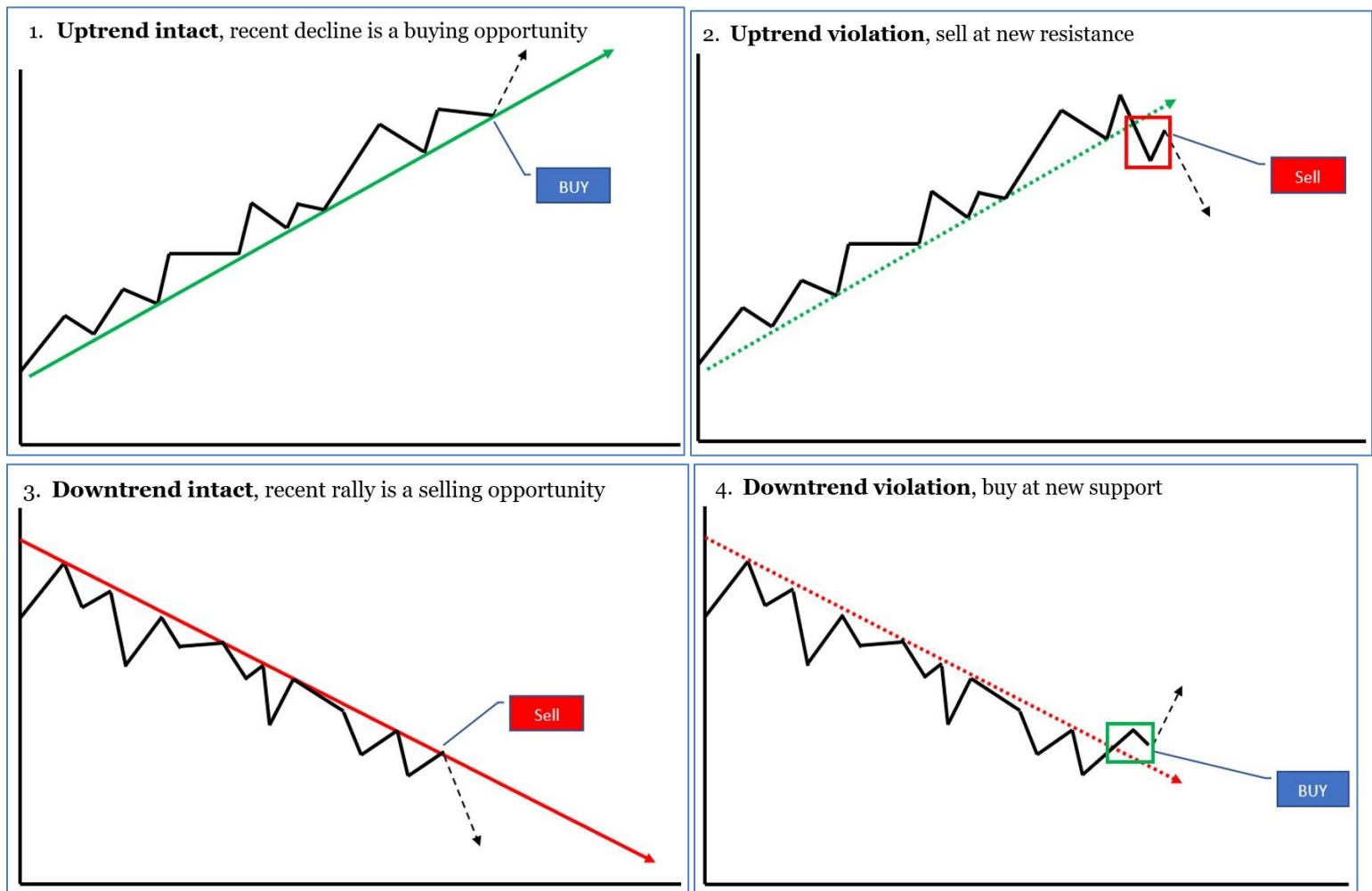
Uptrend – trend strength & DMI+ > DMI-

Downtrend – trend strength & DMI- > DMI+

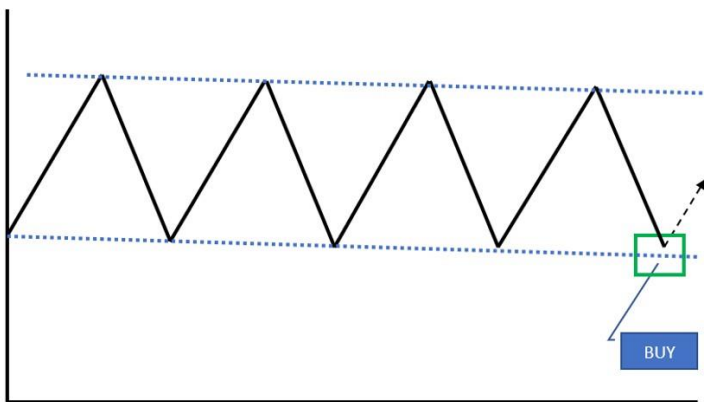
Range – low trend strength

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

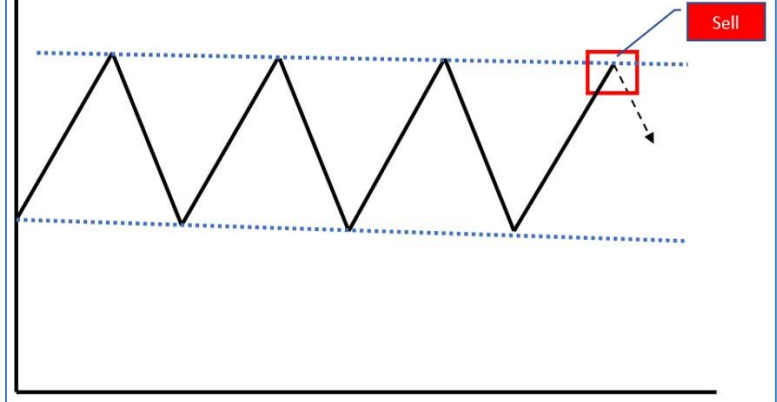
TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPA's ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may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



5. Bottom of range, buy at established support



6. Top of range, sell at established resistance



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](#)
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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/February2000)

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