



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 Thursday, April 25, 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

- AA rose above its 21-month downtrend line in December 2023. AA had declined 75% from its 2022 highs to its 2023 lows. The Zoom chart reveals that AA recently broke out above the 10-month resistance at 35. Chart 3 shows that the 50DMA recently crossed above the 200DMA. 50DMA > 200DMA denotes a long-term uptrend. Chart 3 shows that previous crosses in 2018, 2020, and 2022 have determined the long-term trend direction.

RRG analysis shows that AA has gained relative strength and relative momentum; moving out of the Lagging quadrant, through the Improving quadrant, and into the Leading quadrant. AA is a top 20 stock in this week's TPA-RRG report.

AA Alcoa Corp 36.0800 Stop = 33.7348 Target = 46.9040 Target=30.00%



AA - zoom



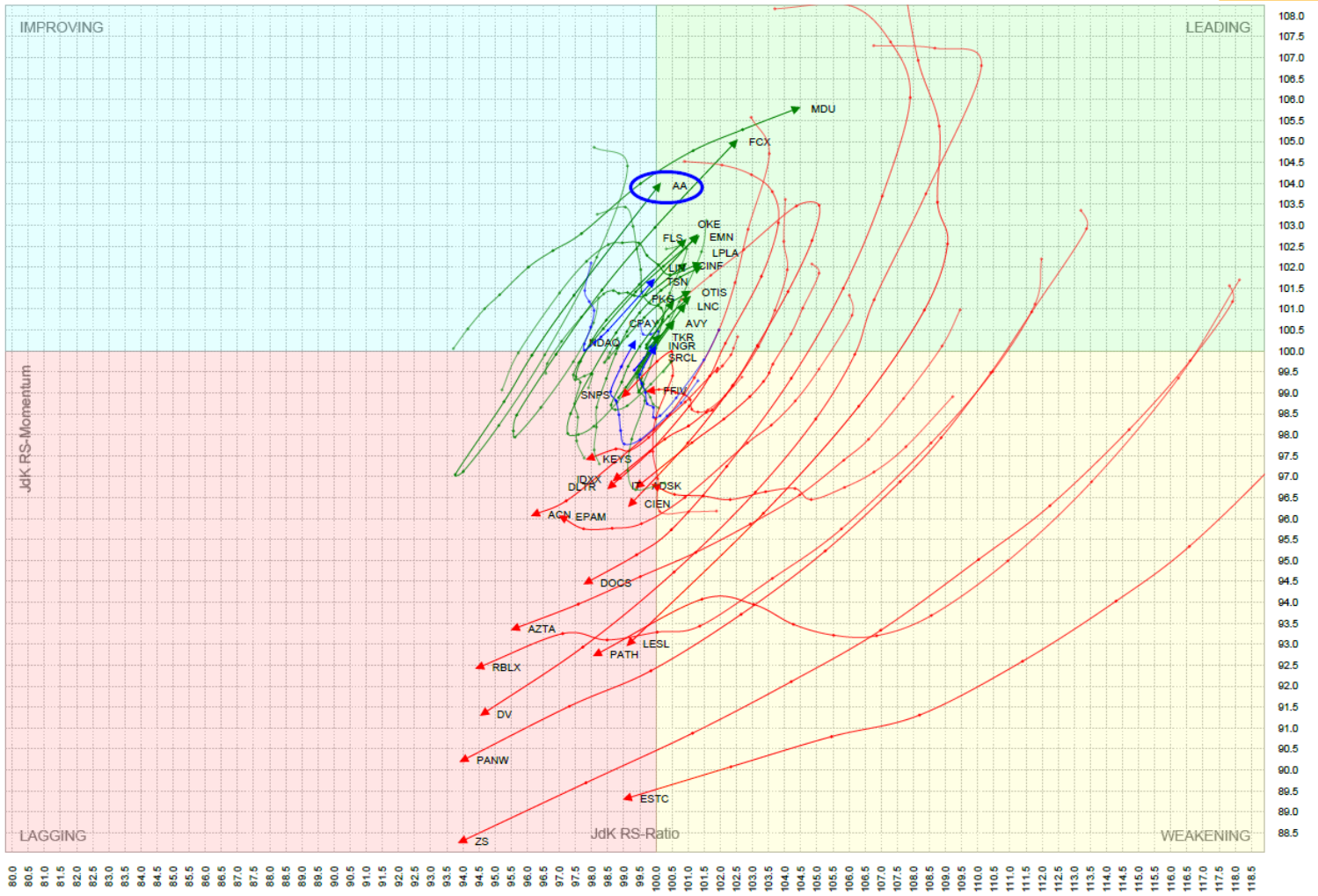
AA – 50DMA > 200DMA



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

[RRG – written explanation](#)

Weekly Relative Rotation Graph® Date: 4/19/2024 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	OVERSOLD	ALERT
BG	Bunge Global SA	gricultural Commodities Or Millin	ProcessIndustries	15,172	105.79	DOWNTREND	TURN UP?	-6.85%	2	
TNL	Travel+Leisure Co	Hotels Or Resorts Or Cruiselines	ConsumerServices	3,285	46.24	DOWNTREND	TURN UP?	-2.12%	0	
SCI	Service Corp. International	Other Consumer Services	ConsumerServices	10,442	71.50	DOWNTREND	TURN UP?	1.00%	0	
CLX	Clorox Co.	Household Or Personal Care	ConsumerNonDurables	18,340	147.78	DOWNTREND	TURN UP?	1.20%	1	
SAIC	Science Applications International Corp.	Information Technology Services	TechnologyServices	6,635	128.47	DOWNTREND	TURN UP?	3.31%	1	
MDB	MongoDB Inc	Packaged Software	TechnologyServices	26,863	369.29	DOWNTREND	TURN UP?	4.63%	1	
SMAR	Smartshare Inc	Packaged Software	TechnologyServices	5,272	38.36	DOWNTREND	TURN UP?	4.65%	-1	
G	Genpack Ltd	Miscellaneous Commercial Servi	CommercialServices	5,727	31.76	DOWNTREND	TURN UP?	4.99%	0	
HE	Hawaiian Electric Industries Inc.	Electric Utilities	Utilities	1,199	10.88	DOWNTREND	TURN UP?	5.36%	-2	
UA	Under Armour Inc	Apparel Or Footwear	ConsumerNonDurables	2,877	6.61	DOWNTREND	TURN UP?	10.43%	-1	
LULU	Lululemon Athletica Inc.	Internet Retail	RetailTrade	45,941	364.59	DOWNTREND	TURN UP?	14.14%	0	
SCCO	Southern Copper Corporation	Other Metals Or Minerals	NonEnergyMinerals	84,447	109.23	UPTREND	TURN DOWN?	-10.46%	2	
FCX	Freeport-McMoRan Inc	Other Metals Or Minerals	NonEnergyMinerals	69,196	48.24	UPTREND	TURN DOWN?	-8.82%	1	
CEG	Constellation Energy Corporation	Electric Utilities	Utilities	58,663	186.16	UPTREND	TURN DOWN?	-8.21%	2	
DVN	Devon Energy Corp.	Oil And Gas Production	EnergyMinerals	33,084	52.10	UPTREND	TURN DOWN?	-7.34%	1	
MU	Micron Technology Inc.	Semiconductors	ElectronicTechnology	123,782	111.78	UPTREND	TURN DOWN?	-6.92%	2	
CNM	Core & Main Inc - Ordinary Shares Class A	Wholesale Distributors	DistributionServices	10,791	56.16	UPTREND	TURN DOWN?	-6.89%	1	
COP	Conoco Phillips	Oil And Gas Production	EnergyMinerals	151,400	129.28	UPTREND	TURN DOWN?	-6.19%	2	
RGLD	Royal Gold Inc.	Precious Metals	NonEnergyMinerals	7,949	120.93	UPTREND	TURN DOWN?	-5.65%	1	
APP	Applovin Corp - Ordinary Shares - Class A	Packaged Software	TechnologyServices	23,837	69.70	UPTREND	TURN DOWN?	-5.59%	2	
NTRA	Natera Inc	Medical Specialties	HealthTechnology	11,049	91.50	UPTREND	TURN DOWN?	-5.18%	2	
DPZ	Domino's Pizza Inc	Restaurants	ConsumerServices	16,986	487.71	UPTREND	TURN DOWN?	-5.17%	2	
WSM	Williams-Sonoma Inc.	Specialty Stores	RetailTrade	18,345	285.51	UPTREND	TURN DOWN?	-5.16%	2	
OVV	Ovintiv Inc	Oil And Gas Production	EnergyMinerals	14,228	52.90	UPTREND	TURN DOWN?	-4.87%	1	
OVV	Ovintiv Inc	Oil And Gas Production	EnergyMinerals	14,228	52.90	UPTREND	TURN DOWN?	-4.87%	1	
ADM	Archer Daniels Midland Co.	gricultural Commodities Or Millin	ProcessIndustries	30,889	61.56	UPTREND	TURN DOWN?	-4.78%	1	
DKS	Dicks Sporting Goods Inc.	Specialty Stores	RetailTrade	16,942	205.48	UPTREND	TURN DOWN?	-4.69%	2	
KR	Kroger Co	Food Retail	RetailTrade	40,523	56.15	UPTREND	TURN DOWN?	-4.53%	1	
CAT	Caterpillar Inc.	ks Or Construction Or Farm Mach	ProducerManufacturing	181,534	363.52	UPTREND	TURN DOWN?	-4.26%	2	
SPOT	Spotify Technology S.A.	Internet Software Or Services	TechnologyServices	54,594	281.23	UPTREND	TURN DOWN?	-4.25%	2	
ESAB	ESAB Corp	Industrial Machinery	ProducerManufacturing	6,483	107.45	UPTREND	TURN DOWN?	-4.06%	2	
NVT	nVent Electric PLC	Electronic Components	ElectronicTechnology	12,169	73.72	UPTREND	TURN DOWN?	-3.98%	2	
PWR	Quanta Services Inc.	Engineering And Construction	IndustrialServices	36,901	253.18	UPTREND	TURN DOWN?	-3.67%	2	
JCI	Johnson Controls International plc	Industrial Machinery	ProducerManufacturing	44,030	64.61	UPTREND	TURN DOWN?	-3.66%	1	
EMN	Eastman Chemical Co	Chemicals Major Diversified	ProcessIndustries	11,332	96.36	UPTREND	TURN DOWN?	-3.41%	1	
EBAY	EBay Inc.	Internet Retail	RetailTrade	26,511	51.18	UPTREND	TURN DOWN?	-3.26%	1	
CTAS	Cintas Corporation	Other Consumer Services	ConsumerServices	67,385	664.13	UPTREND	TURN DOWN?	-2.92%	1	
BKR	Baker Hughes Co - Ordinary Shares - Class A	Contract Drilling	IndustrialServices	32,699	32.67	UPTREND	TURN DOWN?	-2.69%	0	
AGCO	AGCO Corp.	ks Or Construction Or Farm Mach	ProducerManufacturing	8,856	118.69	UPTREND	TURN DOWN?	-2.59%	1	
TXT	Texttron Inc.	Aerospace And Defense	ElectronicTechnology	18,086	94.01	UPTREND	TURN DOWN?	-2.20%	1	
HIG	Hartford Financial Services Group Inc.	Multi Line Insurance	Finance	29,693	99.86	UPTREND	TURN DOWN?	-1.81%	1	
CSL	Carlisle Companies Inc.	Building Products	ProducerManufacturing	17,941	375.30	UPTREND	TURN DOWN?	-1.65%	2	
AMG	Affiliated Managers Group Inc.	Investment Managers	Finance	5,260	162.07	UPTREND	TURN DOWN?	-0.69%	1	
FI	Fiserv Inc.	Regional Banks	Finance	89,889	152.25	UPTREND	TURN DOWN?	-0.20%	1	

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million) MKT CAP	LAST	CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
						TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
H	Hyatt Hotels Corporation	Hotels Or Resorts Or Cruiselines	ConsumerServices	15,360	151.83	UPTREND	TURN DOWN?	-0.11%	2	
HLT	Hilton Worldwde Holdings Inc	Hotels Or Resorts Or Cruiselines	ConsumerServices	51,617	204.70	UPTREND	TURN DOWN?	0.18%	1	
SRC	Spirit Realty Capital Inc (Delisted)	Real Estate Investment Trusts	Finance	5,989	42.31	UPTREND	TURN DOWN?	0.20%	1	
V	Visa Inc	Miscellaneous Commercial Servi	CommercialServices	551,836	275.02	UPTREND	TURN DOWN?	1.58%	1	
STLD	Steel Dynamics Inc.	Steel	NonEnergyMinerals	20,548	129.92	UPTREND	TURN DOWN?	4.98%	1	
EVA	Enviva Inc	Industrial Specialties	ProcessIndustries	34	0.45	RANGE	TOP	-18.11%	-1	
BSY	Bentley Systems Inc - Ordinary Shares - Class B	Packaged Software	TechnologyServices	16,187	54.44	RANGE	TOP	-13.88%	0	!!
AMBP	Ardagh Metal Packaging S.A.	Containers Or Packaging	ProcessIndustries	2,229	3.73	RANGE	TOP	-12.42%	0	
ALGM	Allegro Microsystems Inc.	Semiconductors	ElectronicTechnology	5,556	28.77	RANGE	TOP	-12.38%	-1	
KMB	Kimberly-Clark Corp.	Household Or Personal Care	ConsumerNonDurables	46,420	137.78	RANGE	TOP	-12.25%	2	!!
UGI	UGI Corp.	Wholesale Distributors	DistributionServices	5,448	26.00	RANGE	TOP	-12.01%	-1	
LMND	Lemonade Inc	Property Or Casualty Insurance	Finance	1,223	17.41	RANGE	TOP	-11.00%	-1	
PANW	Palo Alto Networks Inc	Packaged Software	TechnologyServices	94,933	293.82	RANGE	TOP	-10.41%	1	
MTB	M & T Bank Corp	Regional Banks	Finance	24,655	147.96	RANGE	TOP	-10.19%	1	
OMF	OneMain Holdings Inc	Finance Or Rental Or Leasing	Finance	6,145	51.31	RANGE	TOP	-9.98%	0	!!
CBSH	Commerce Bancshares Inc.	Regional Banks	Finance	7,281	55.92	RANGE	TOP	-9.68%	0	
WEN	Wendy's Co	Restaurants	ConsumerServices	4,072	19.82	RANGE	TOP	-9.67%	-1	!!
BOKF	BOK Financial Corp.	Major Banks	Finance	6,014	93.05	RANGE	TOP	-9.42%	1	!!
CFR	Cullen Frost Bankers Inc.	Regional Banks	Finance	7,503	116.84	RANGE	TOP	-9.31%	1	!!
CAG	Conagra Brands Inc	Food Specialty Or Candy	ConsumerNonDurables	15,092	31.57	RANGE	TOP	-8.77%	0	!!
FHB	First Hawaiian Inc	Regional Banks	Finance	2,835	22.21	RANGE	TOP	-8.62%	-1	
D	Dominion Energy Inc	Electric Utilities	Utilities	42,902	51.23	RANGE	TOP	-8.18%	0	
EQR	Equity Residential Properties Trust	Real Estate Investment Trusts	Finance	24,483	64.61	RANGE	TOP	-8.06%	0	
SLM	SLM Corp.	Finance Or Rental Or Leasing	Finance	4,870	22.10	RANGE	TOP	-7.96%	-1	!!
AVB	Avalonbay Communities Inc.	Real Estate Investment Trusts	Finance	27,175	191.34	RANGE	TOP	-7.60%	1	
CPB	Campbell Soup Co.	Food Major Diversified	ConsumerNonDurables	13,576	45.54	RANGE	TOP	-7.38%	0	
ESS	Essex Property Trust Inc.	Real Estate Investment Trusts	Finance	15,906	247.74	RANGE	TOP	-7.24%	1	
OGN	Organon & Co.	Pharmaceuticals Major	HealthTechnology	4,783	18.71	RANGE	TOP	-7.05%	-1	
CHD	Church & Dwight Co. Inc.	Household Or Personal Care	ConsumerNonDurables	26,183	107.35	RANGE	TOP	-6.95%	1	!!
FRT	Federal Realty Investment Trust.	Real Estate Investment Trusts	Finance	8,598	103.60	RANGE	TOP	-6.91%	1	
PEP	PepsiCo Inc	Beverages Non Alcoholic	ConsumerNonDurables	243,838	177.41	RANGE	TOP	-6.90%	1	
SEB	Seaboard Corp.	gricultural Commodities Or Millin	ProcessIndustries	3,191	3285.92	RANGE	TOP	-6.88%	1	!!
CNP	Centerpoint Energy Inc.	Electric Utilities	Utilities	18,402	29.07	RANGE	TOP	-6.86%	-1	
ED	Consolidated Edison Inc.	Electric Utilities	Utilities	32,281	93.43	RANGE	TOP	-6.47%	1	
DUK	Duke Energy Corp.	Electric Utilities	Utilities	76,344	98.96	RANGE	TOP	-5.84%	1	
WELL	Welltower Inc.	Real Estate Investment Trusts	Finance	53,304	93.70	RANGE	TOP	-5.69%	1	
ES	Eversource Energy	Electric Utilities	Utilities	21,275	60.84	RANGE	TOP	-5.51%	0	
ARES	Ares Management Corp	Investment Managers	Finance	26,288	135.95	RANGE	TOP	-5.36%	1	
XYL	Xylem Inc	Industrial Machinery	ProducerManufacturing	31,592	130.67	RANGE	TOP	-3.41%	2	
TMUS	T-Mobile US Inc	Wireless Telecommunications	Communications	194,860	164.18	RANGE	TOP	-3.18%	1	
VTS	Vitesse Energy Inc	Oil And Gas Production	EnergyMinerals	670	22.73	RANGE	BOTTOM	5.39%	-1	
EXPD	Expeditors International Of Washington Inc.	Air Freight Or Couriers	Transportation	16,242	112.87	RANGE	BOTTOM	8.30%	1	!!
NSC	Norfolk Southern Corp.	Railroads	Transportation	53,361	236.22	RANGE	BOTTOM	9.01%	1	
YETI	YETI Holdings Inc	Miscellaneous Manufacturing	ProducerManufacturing	3,101	35.67	RANGE	BOTTOM	11.43%	-1	

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DOCS	Doximity Inc - Ordinary Shares - Class A	Packaged Software	TechnologyServices	4,461	23.91	RANGE	BOTTOM	13.85%	-3	
SPR	Spirit Aerosystems Holdings Inc	Aerospace And Defense	ElectronicTechnology	3,666	31.54	RANGE	BOTTOM	14.52%	1	
MAS	Masco Corp.	Building Products	ProducerManufacturing	15,326	69.74	RANGE	BOTTOM	14.83%	1	
CDNS	Cadence Design Systems Inc.	Packaged Software	TechnologyServices	75,690	277.66	RANGE	BOTTOM	16.99%	0	
ODFL	Old Dominion Freight Line Inc.	Trucking	Transportation	42,460	195.06	RANGE	BOTTOM	17.99%	0	
JBLU	Jetblue Airways Corp	Airlines	Transportation	2,005	5.91	RANGE	BOTTOM	29.73%	-2	
PLUG	Plug Power Inc	Electronic Production Equipment	ElectronicTechnology	1,649	2.41	RANGE	BOTTOM	49.90%	-3	!!
MPW	Medical Properties Trust Inc	Real Estate Investment Trusts	Finance	2,738	4.57	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

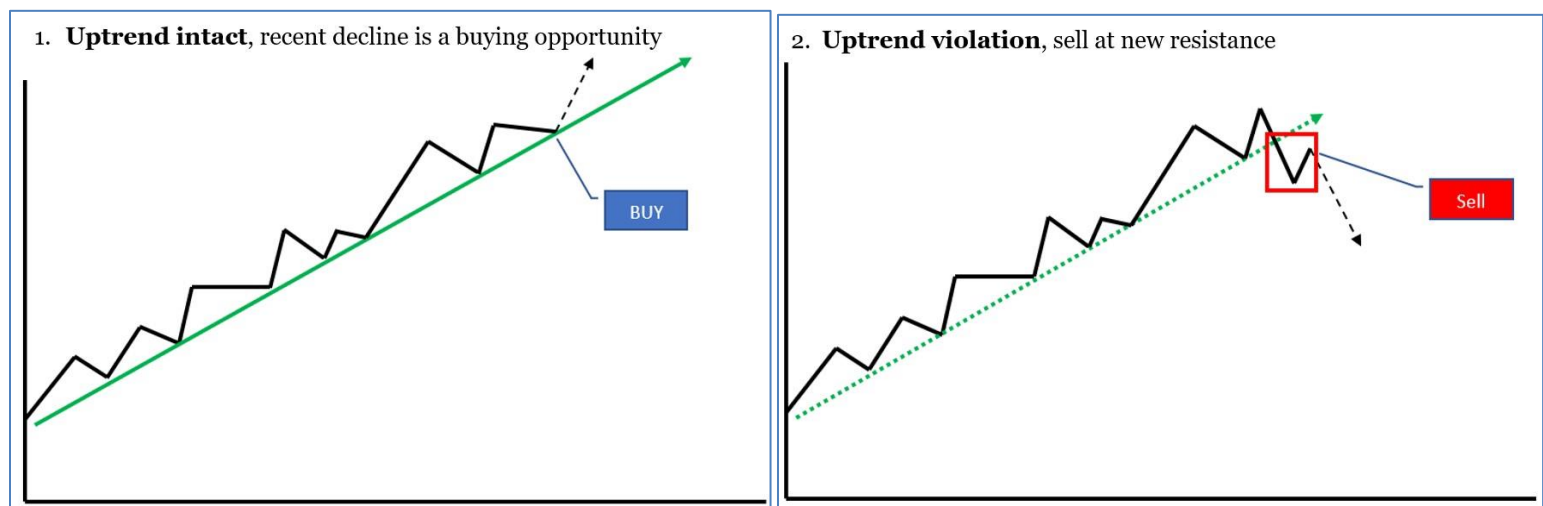
Uptrend – trend strength & DMI+ > DMI-

Downtrend – trend strength & DMI- > DMI+

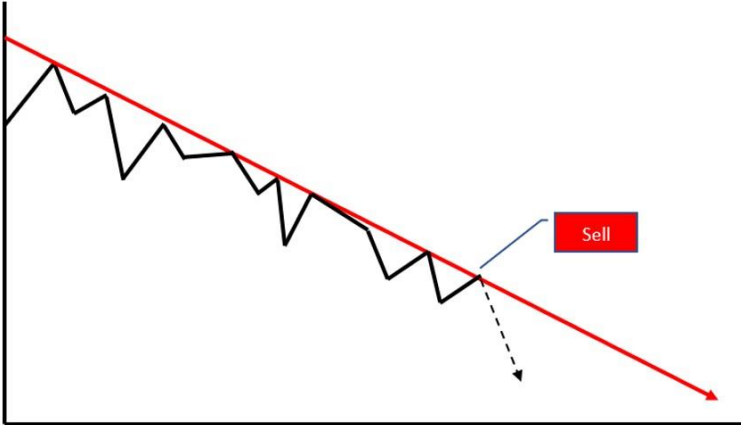
Range – low trend strength

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

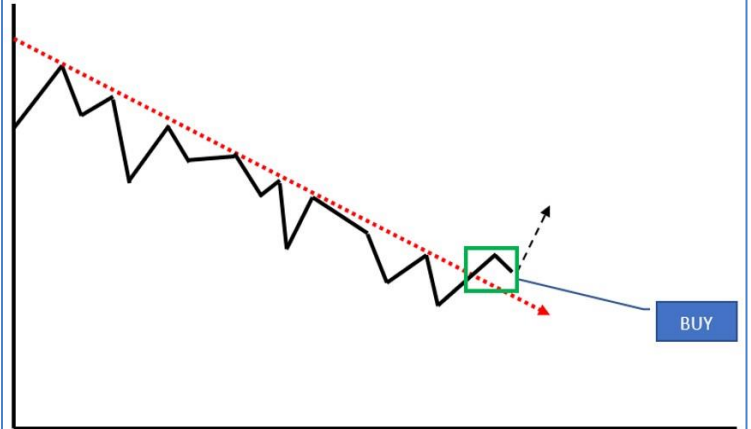
TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPA's ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may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



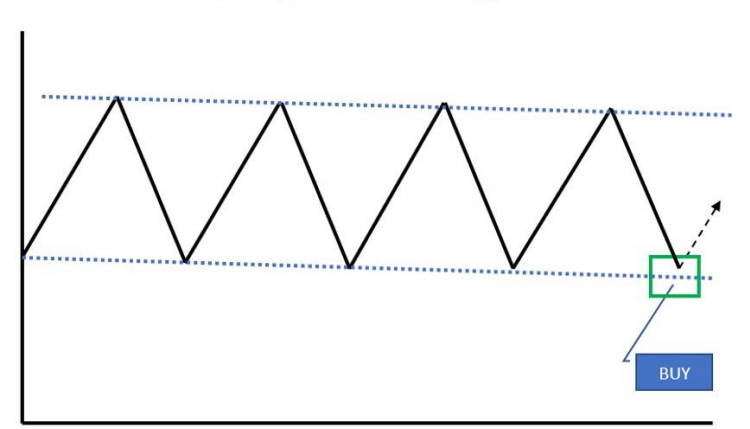
3. **Downtrend intact**, recent rally is a selling opportunity



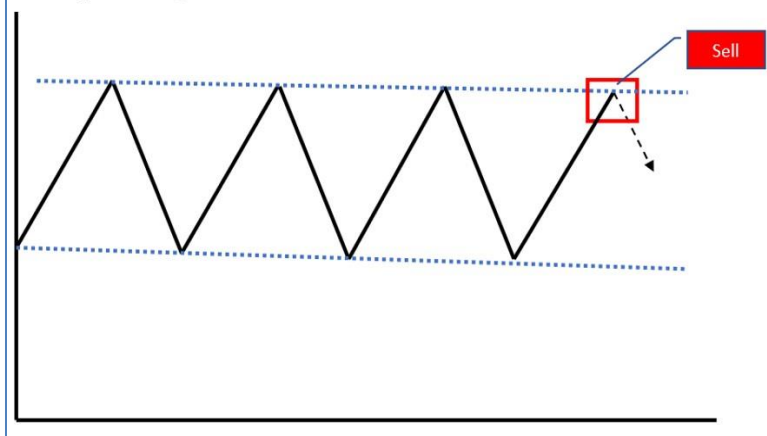
4. **Downtrend violation**, buy at new support



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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[TREND](#)

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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/February 2000)

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