



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

WORLD SNAPSHOT – COMMENTS & CHARTS

Friday, October 13, 2023

General comments first and macro tables at the bottom. [Links for Explanations of Technical terms at the bottom of the report.](#)

FAST's price action is positive for the whole market.

After reporting EPS yesterday, FAST had a gap-up day; climbing 7.5%. TPA sees this a positive signal for stocks on the whole given how closely the S&P500 tracks the price of FAST.

CNBC describes FAST this way: "Fastenal Company is engaged in the wholesale distribution of industrial and construction supplies. The Company is a distributor of threaded fasteners, bolts, nuts, screws, studs, and related washers, as well as miscellaneous supplies and hardware. Its customers are in the manufacturing and non-residential construction markets." In other words, FAST is involved in a broad spectrum of the economy." (Full description below).

Follow the charts below for TPA's argument.

1. After FAST reported earnings yesterday, it had a gap-up day. Gap-up days, when the low is higher than any previous days' price, are very positive signals.



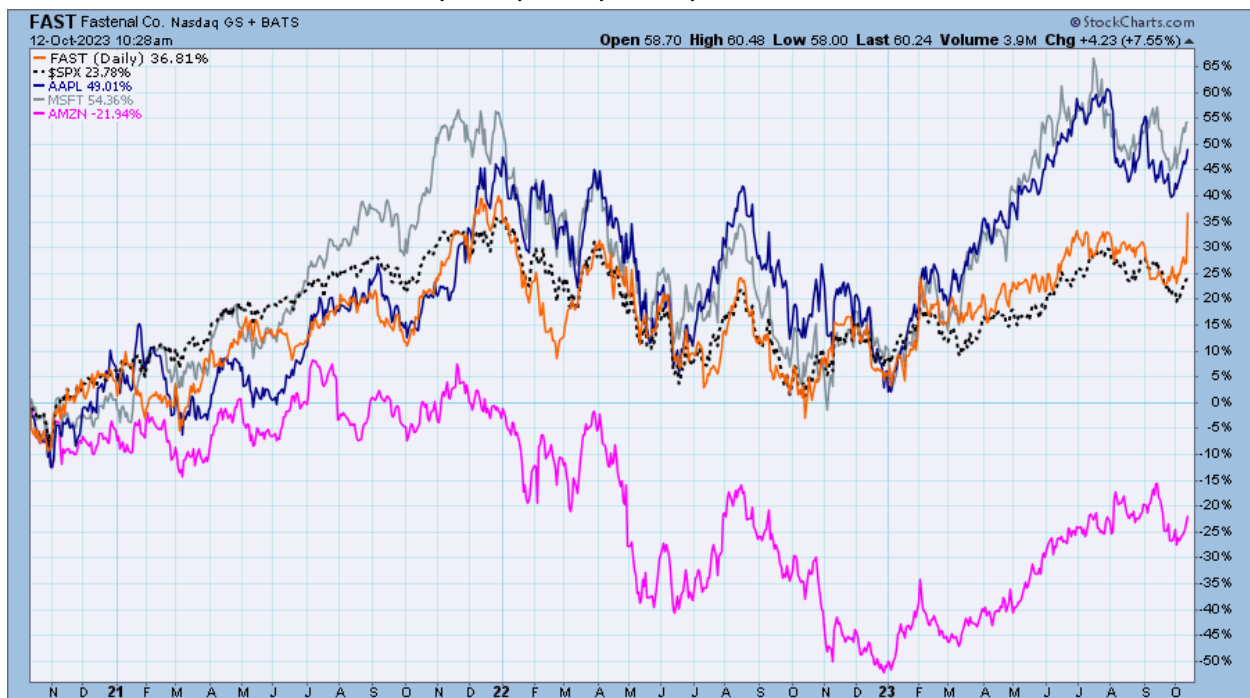
2. The 3-year relative performance chart below shows that percentage moves in FAST and the S&P500 closely track each other.

FAST, S&P500 – RELATIVE PERFORMANCE 3 YEARS



3. The relative performance chart below shows how the top 3 stocks in the S&P500 (AAPL, MSFT, and AMZN) track with the S&P500. Note that the #236 stock in the S&P500 (FAST) tracks the index far better than the largest stocks. (Table of top 10 S&P500 stocks below).

RELATIVE PERFORMANCE – S&P500, AAPL, MSFT, AMZN, FAST – 3 YEARS



FAST - PROFILE

Fastenal Company is engaged in the wholesale distribution of industrial and construction supplies. The Company is a distributor of threaded fasteners, bolts, nuts, screws, studs, and related washers, as well as miscellaneous supplies and hardware. Its customers are in the manufacturing and non-residential construction markets. The manufacturing market includes sales of products for both original equipment manufacturing (OEM), where its products are consumed in the final products of its customers, and manufacturing, repair, and operations (MRO), where its products are consumed to support the facilities and ongoing operations of its customers. The non-residential construction market includes general, electrical, plumbing, sheet metal and road contractors. Other users of its products include farmers, truckers, railroads, oil exploration companies, oil production and refinement companies, mining companies, federal, state, and local governmental entities, schools, and certain retail trades.

<https://www.cnbc.com/quotes/FAST?qsearchterm=fast>

S&P500 – top 10 stocks by weight

S&P 500 Holdings						
#	Company	Symbol	Weight	Price	Chg	% Chg
1	Apple Inc	AAPL	7.19992	▲ 181.94	2.14	(1.19%)
2	Microsoft Corp	MSFT	6.729707	▲ 332.85	0.43	(0.13%)
3	Amazon.com Inc	AMZN	3.261481	▲ 133.92	2.09	(1.59%)
4	Nvidia Corp	NVDA	3.150156	▲ 473.49	5.43	(1.16%)
5	Alphabet Inc Cl A	GOOGL	2.272166	▲ 140.86	0.31	(0.22%)
6	Meta Platforms Inc Class A	META	1.985597	▲ 329.82	2.00	(0.61%)
7	Tesla Inc	TSLA	1.979074	▲ 263.81	0.82	(0.31%)
8	Alphabet Inc Cl C	GOOG	1.948902	▲ 141.97	0.27	(0.19%)
9	Berkshire Hathaway Inc Cl B	BRK.B	1.731661	▼ 346.98	-1.45	(-0.42%)
10	Unitedhealth Group Inc	UNH	1.323106	▼ 523.30	-0.83	(-0.16%)

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](#)

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.