



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 30, 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

- NWS fell below its previously consistent 12-month uptrend line. It rallied 80% from the March 2023 lows to the February 2024 highs. From mid-February to mid-April, NWS established a pattern of lower highs and lower lows—a downtrend. The recent break confirms the change in trend direction from the long-term positive to the intermediate-term negative.

RRG analysis shows that NWS has lost relative strength and relative momentum. NWS has moved through the Weakening quadrant into the Lagging quadrant and has room to weaken further. NWS is a Bottom 20 stock in this week’s TPA-RRG report.

NWS News Corp 24.9900 Stop = 26.4894 Target = 19.9920 Target=-20.00%



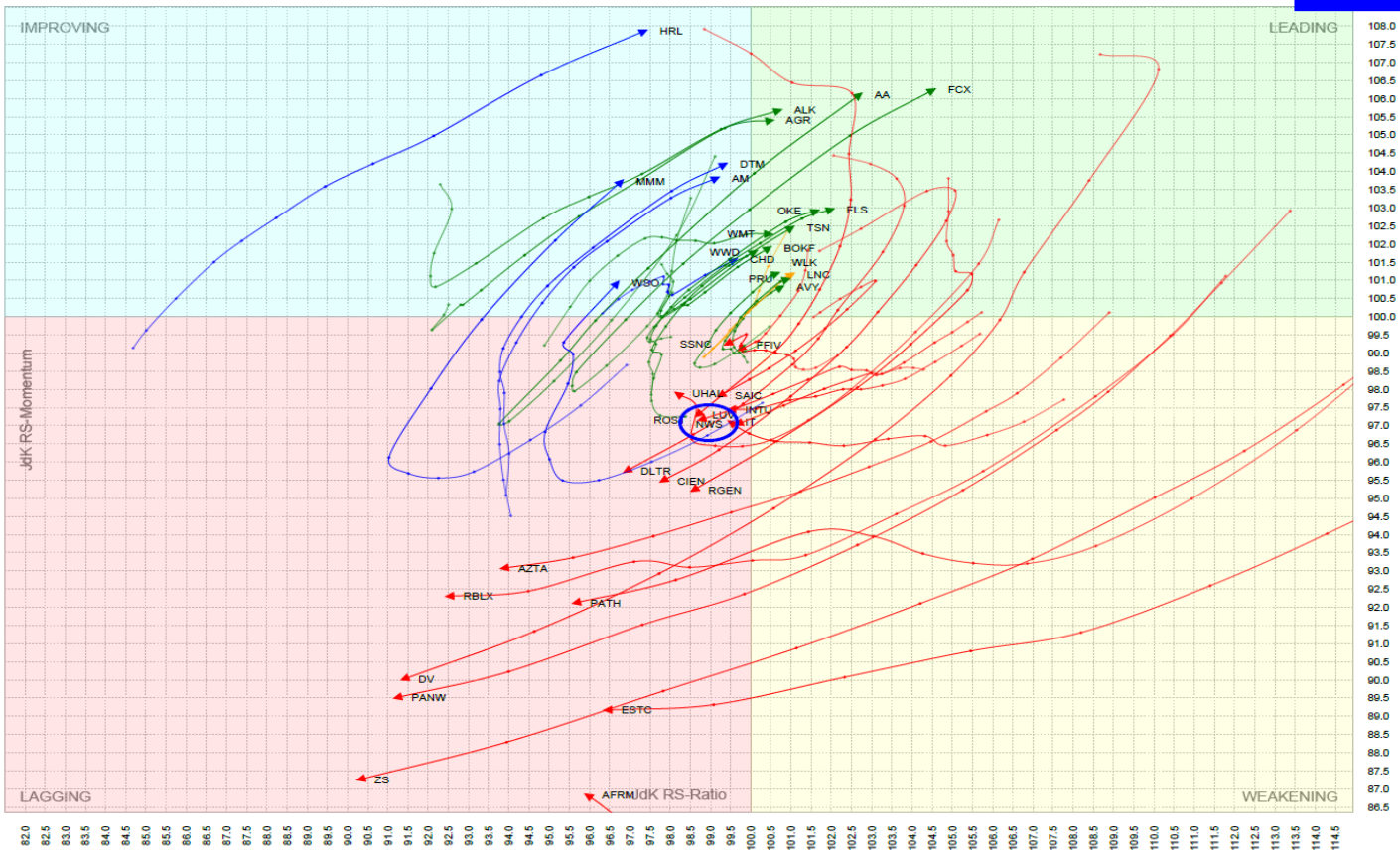
NWS - zoom



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

[RRG – written explanation](#)

Weekly Relative Rotation Graph® Date: 4/26/2024 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					
GRMN	Garmin Ltd	Telecommunications Equipment	ElectronicTechnology	27,886	145.18	DOWNTREND	TURN UP?	-1.94%	2	
AIG	American International Group Inc	Multi Line Insurance	Finance	51,051	75.74	DOWNTREND	TURN UP?	-1.46%	1	
IWD	iShares Russell 1000 Value ETF	Investment Trusts Or Mutual Funds	Miscellaneous	53,604,588,500	173.85	DOWNTREND	TURN UP?	-0.16%	1	
AMED	Amedisys Inc.	Medical Or Nursing Services	HealthServices	3,000	91.84	DOWNTREND	TURN UP?	0.75%	1	
SAIC	Science Applications International Corp.	Information Technology Services	TechnologyServices	6,671	130.12	DOWNTREND	TURN UP?	1.88%	1	
HII	Huntington Ingalls Industries Inc	Aerospace And Defense	ElectronicTechnology	11,033	278.55	DOWNTREND	TURN UP?	2.45%	1	
SY	Sysco Corp.	Food Distributors	DistributionServices	38,442	77.22	DOWNTREND	TURN UP?	2.47%	1	
LEG	Leggett & Platt Inc.	Home Furnishings	ConsumerDurables	2,451	18.33	DOWNTREND	TURN UP?	4.22%	-2	
IDXX	Idexx Laboratories Inc.	Medical Specialties	HealthTechnology	41,988	505.34	DOWNTREND	TURN UP?	5.04%	1	
RL	Ralph Lauren Corp	Apparel Or Footwear	ConsumerNonDurables	10,678	167.03	DOWNTREND	TURN UP?	5.74%	0	
U	Unity Software Inc	Packaged Software	TechnologyServices	9,765	24.99	DOWNTREND	TURN UP?	7.12%	-2	
HXL	Hexcel Corp.	Aerospace And Defense	ElectronicTechnology	5,438	65.43	DOWNTREND	TURN UP?	7.51%	-1	
ZTS	Zoetis Inc	Pharmaceuticals Major	HealthTechnology	73,040	159.70	DOWNTREND	TURN UP?	7.58%	0	
CIEA	CIEA Corp.	Telecommunications Equipment	ElectronicTechnology	6,762	46.76	DOWNTREND	TURN UP?	8.33%	0	
BRDA	Liberty Broadband Corp - Ordinary Shares - Series A	Wireless Telecommunications	Communications	7,231	50.59	DOWNTREND	TURN UP?	8.99%	-2	
BRDK	Liberty Broadband Corp - Ordinary Shares - Series C	Wireless Telecommunications	Communications	7,199	50.37	DOWNTREND	TURN UP?	9.52%	-2	
UA	Under Armour Inc	Apparel Or Footwear	ConsumerNonDurables	2,869	6.59	DOWNTREND	TURN UP?	9.54%	-1	
UAA	Under Armour Inc	Apparel Or Footwear	ConsumerNonDurables	2,973	6.83	DOWNTREND	TURN UP?	9.96%	-1	
PVH	PVH Corp	Apparel Or Footwear	ConsumerNonDurables	6,513	112.90	DOWNTREND	TURN UP?	10.21%	0	
LW	Lamb Weston Holdings Inc	Food Specialty Or Candy	ConsumerNonDurables	12,226	84.67	DOWNTREND	TURN UP?	12.34%	-1	
LULU	Lululemon Athletica Inc.	Internet Retail	RetailTrade	45,862	363.96	DOWNTREND	TURN UP?	12.75%	0	
SHC	Sotera Health Co	Medical Specialties	HealthTechnology	3,219	11.38	DOWNTREND	TURN UP?	14.08%	-2	
MU	Micron Technology Inc.	Semiconductors	ElectronicTechnology	126,639	114.36	UPTREND	TURN DOWN?	-7.41%	2	
COP	Conoco Phillips	Oil And Gas Production	EnergyMinerals	152,501	130.22	UPTREND	TURN DOWN?	-5.97%	1	
XOM	Exxon Mobil Corp.	Integrated Oil	EnergyMinerals	474,712	119.64	UPTREND	TURN DOWN?	-5.30%	1	
WSM	Williams-Sonoma Inc.	Specialty Stores	RetailTrade	18,402	286.40	UPTREND	TURN DOWN?	-4.17%	2	
MPC	Marathon Petroleum Corp	Oil Refining Or Marketing	EnergyMinerals	72,251	200.51	UPTREND	TURN DOWN?	-4.13%	2	
NOV	NOV Inc	Oilfield Services Or Equipment	IndustrialServices	7,624	19.35	UPTREND	TURN DOWN?	-3.89%	-1	
EMN	Eastman Chemical Co	Chemicals Major Diversified	ProcessIndustries	11,448	97.34	UPTREND	TURN DOWN?	-3.55%	1	
ESAB	ESAB Corp	Industrial Machinery	ProducerManufacturing	6,507	107.85	UPTREND	TURN DOWN?	-3.49%	2	
CTAS	Cintas Corporation	Other Consumer Services	ConsumerServices	67,557	665.83	UPTREND	TURN DOWN?	-2.69%	1	
AGCO	AGCO Corp.	Tractors Or Construction Or Farm Machinery	ProducerManufacturing	8,890	119.14	UPTREND	TURN DOWN?	-2.68%	1	
EVBG	Everbridge Inc	Packaged Software	TechnologyServices	1,433	34.57	UPTREND	TURN DOWN?	-2.49%	1	
KR	Kroger Co.	Food Retail	RetailTrade	40,104	55.57	UPTREND	TURN DOWN?	-2.49%	1	
XLB	SPDR Materials Select Sector Fund ETF	Investment Trusts Or Mutual Funds	Miscellaneous	5,641,883,862	90.27	UPTREND	TURN DOWN?	-0.58%	1	
EVA	Envia Inc	Industrial Specialties	ProcessIndustries	38	0.52	RANGE	TOP	-37.15%	0	
TSLA	Tesla Inc	Motor Vehicles	ConsumerDurables	618,864	194.05	RANGE	TOP	-28.10%	2	!!
TER	Teradyne Inc.	Electronic Production Equipment	ElectronicTechnology	18,095	118.29	RANGE	TOP	-19.74%	1	!!
SKX	Skechers U S A Inc.	Apparel Or Footwear	ConsumerNonDurables	10,145	66.19	RANGE	TOP	-19.58%	0	!!
ALGM	Allegro Microsystems Inc.	Semiconductors	ElectronicTechnology	5,842	30.25	RANGE	TOP	-19.13%	0	
NWL	Newell Brands Inc	Industrial Conglomerates	ProducerManufacturing	3,342	8.05	RANGE	TOP	-17.95%	-1	
LMND	Lemonade Inc	Property Or Casualty Insurance	Finance	1,261	17.89	RANGE	TOP	-14.41%	-1	
SABR	Sabre Corp	Packaged Software	TechnologyServices	1,085	2.86	RANGE	TOP	-13.65%	-1	
MCHP	Microchip Technology Inc.	Semiconductors	ElectronicTechnology	50,353	93.18	RANGE	TOP	-12.81%	1	

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million)		LAST	CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
				MKT.CAP			TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
QRVO	Qorvo Inc	Semiconductors	ElectronicTechnology	11,473		118.83	RANGE	TOP	-11.49%	2	
HIW	Highwoods Properties Inc.	Real Estate Investment Trusts	Finance	2,788		26.30	RANGE	TOP	-11.22%	-1	
MRNA	Moderna Inc	Biotechnology	HealthTechnology	42,737		111.62	RANGE	TOP	-11.15%	1	
TXN	Texas Instruments Inc.	Semiconductors	ElectronicTechnology	163,240		179.29	RANGE	TOP	-11.13%	1	
PRGO	Perrigo Company PLC	Pharmaceuticals Major	HealthTechnology	4,446		32.81	RANGE	TOP	-10.34%	0	
ADI	Analog Devices Inc.	Semiconductors	ElectronicTechnology	101,116		203.90	RANGE	TOP	-10.29%	1	
EQR	Equity Residential Properties Trust	Real Estate Investment Trusts	Finance	24,745		65.30	RANGE	TOP	-9.59%	0	
SF	Stifel Financial Corp.	Investment Managers	Finance	8,305		80.79	RANGE	TOP	-9.58%	1	
LHX	L3Harris Technologies Inc	Aerospace And Defense	ElectronicTechnology	41,261		217.06	RANGE	TOP	-8.79%	1	!!
ZI	ZoomInfo Technologies Inc	Packaged Software	TechnologyServices	6,239		16.43	RANGE	TOP	-8.56%	-1	
WELL	Welltower Inc.	Real Estate Investment Trusts	Finance	54,487		95.78	RANGE	TOP	-8.38%	1	!!
OGN	Organon & Co.	Pharmaceuticals Major	HealthTechnology	4,832		18.90	RANGE	TOP	-8.08%	-1	
PYPL	PayPal Holdings Inc	Miscellaneous Commercial Service	CommercialServices	70,516		66.99	RANGE	TOP	-7.70%	0	
EXPE	Expedia Group Inc	Other Consumer Services	ConsumerServices	18,625		136.66	RANGE	TOP	-7.40%	1	!!
SEB	Seaboard Corp.	Agricultural Commodities Or Millin	ProcessIndustries	3,200		3295.49	RANGE	TOP	-7.35%	1	!!
RITM	Rithm Capital Corporation	Real Estate Investment Trusts	Finance	5,422		11.22	RANGE	TOP	-7.25%	-1	
CKK	Crown Holdings Inc.	Containers Or Packaging	ProcessIndustries	9,794		81.09	RANGE	TOP	-7.06%	1	!!
LPLA	LPL Financial Holdings Inc	Investment Banks Or Brokers	Finance	20,393		273.91	RANGE	TOP	-6.91%	1	
ATR	Aptargroup Inc.	Containers Or Packaging	ProcessIndustries	9,685		146.38	RANGE	TOP	-6.90%	1	!!
PLTK	Playtika Holding Corp	Packaged Software	TechnologyServices	2,680		7.23	RANGE	TOP	-6.83%	-1	
VTR	Ventas Inc	Real Estate Investment Trusts	Finance	17,978		44.67	RANGE	TOP	-6.68%	0	
PCG	PG&E Corp.	Electric Utilities	Utilities	36,826		17.26	RANGE	TOP	-6.45%	-1	
WONA	Liberty Media Corp. - Ordinary Shares (New Liberty For	Media Conglomerates	ConsumerServices	14,613		62.27	RANGE	TOP	-5.69%	0	
XYL	Xylem Inc	Industrial Machinery	ProducerManufacturing	32,056		132.59	RANGE	TOP	-5.42%	2	
WONK	Liberty Media Corp. - Ordinary Shares (New Liberty For	Media Conglomerates	ConsumerServices	16,387		69.83	RANGE	TOP	-5.36%	0	
CASY	Casey's General Stores Inc.	Specialty Stores	RetailTrade	11,967		323.27	RANGE	TOP	-5.28%	2	
MSGS	Madison Square Garden Sports Corp - Ordinary Shares -	Movies Or Entertainment	ConsumerServices	4,501		187.96	RANGE	TOP	-5.28%	1	
AMGN	AMGEN Inc.	Pharmaceuticals Major	HealthTechnology	148,117		276.38	RANGE	TOP	-5.18%	1	
LNG	Cheniere Energy Inc.	Oil And Gas Pipelines	IndustrialServices	37,298		161.70	RANGE	TOP	-4.96%	1	
NVR	NVR Inc.	Homebuilding	ConsumerDurables	24,113		7540.00	RANGE	BOTTOM	5.91%	1	
ROP	Roper Technologies Inc	Packaged Software	TechnologyServices	54,964		513.58	RANGE	BOTTOM	7.47%	1	!!
GO	Grocery Outlet Holding Corp	Food Retail	RetailTrade	2,558		25.78	RANGE	BOTTOM	8.14%	-2	
CFR	Cullen Frost Bankers Inc.	Regional Banks	Finance	6,761		105.29	RANGE	BOTTOM	9.77%	1	
CINF	Cincinnati Financial Corp.	Multi Line Insurance	Finance	17,792		113.55	RANGE	BOTTOM	9.78%	1	!!
WST	West Pharmaceutical Services Inc.	Medical Specialties	HealthTechnology	25,945		354.41	RANGE	BOTTOM	13.55%	0	!!
LUMN	Lumen Technologies Inc	Major Telecommunications	Communications	1,232		1.22	RANGE	BOTTOM	21.52%	-2	
ODFL	Old Dominion Freight Line Inc.	Trucking	Transportation	40,104		184.24	RANGE	BOTTOM	28.94%	0	!!
BYD	Boyd Gaming Corp.	Casinos Or Gaming	ConsumerServices	5,182		53.95	RANGE	BOTTOM	31.52%	-2	!!

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-

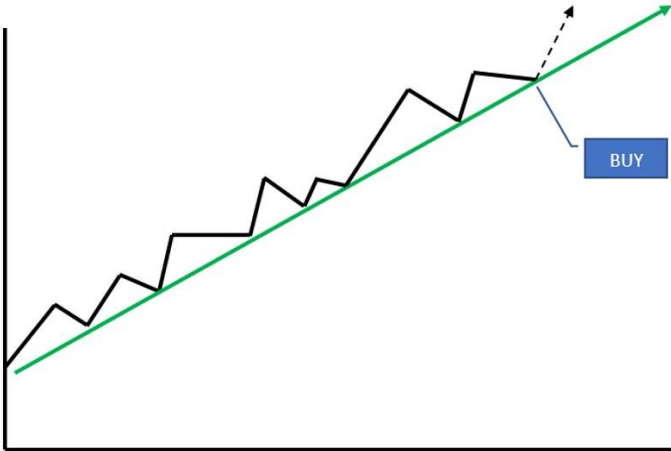
Downtrend – trend strength & DMI- > DMI+

Range – low trend strength

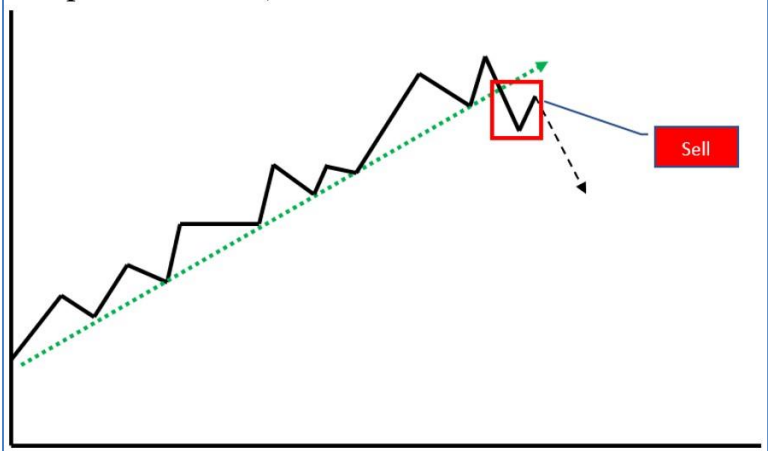
Actionable stocks fit one of the 6 TPA charts at the bottom of this report

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.

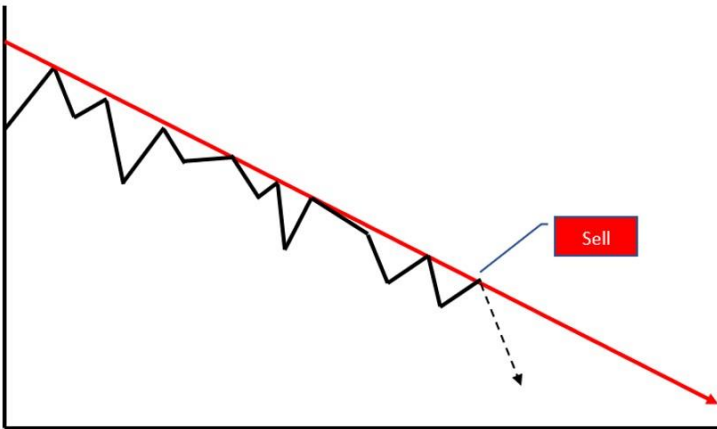
1. **Uptrend intact**, recent decline is a buying opportunity



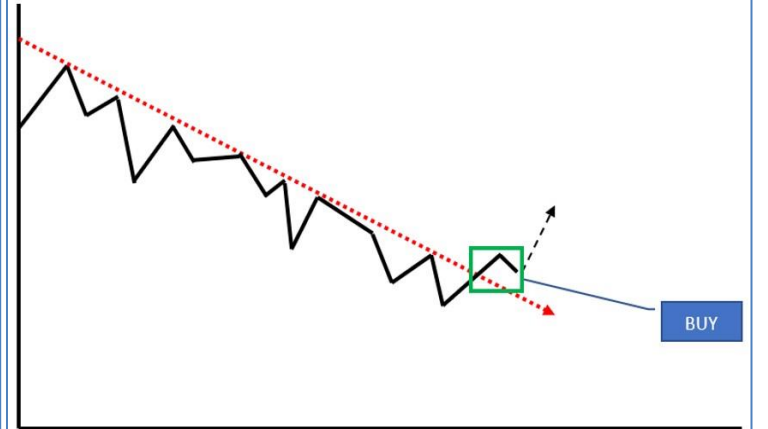
2. **Uptrend violation**, sell at new resistance



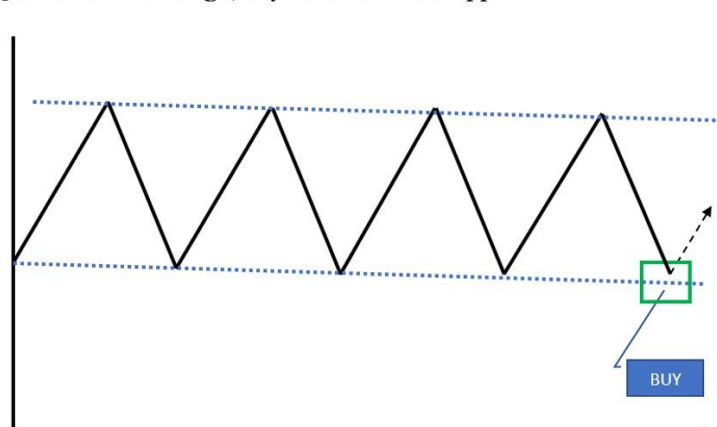
3. **Downtrend intact**, recent rally is a selling opportunity



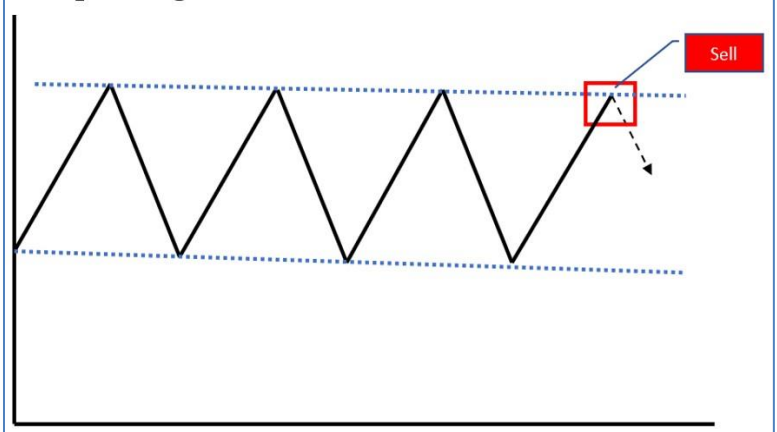
4. **Downtrend violation**, buy at new support



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
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)

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