



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 08, 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

- JPM fell below its previously very steady 5-month uptrend. JPM had climbed over 50% in just 5 months. The zoom chart shows that the break included a significant gap-down day. JPM has not rallied back to the break-point level, which should represent serious resistance. The weekly chart reveals that the next level of long-term support is 17% lower at the December breakout level.

RRG analysis shows that JPM has rapidly lost relative strength and relative momentum. JPM has moved from the Lagging quadrant, through the Weakening quadrant, and into the Lagging quadrant. (RRG below)

JPM JPMorgan Chase & Co. 191.7500 Stop = 201.3375 Target = 159.1525 Target=-17.00%



JPM - zoom



JPM - weekly



- INTU fell below its 4-month uptrend line in March. Since that break, INTU has established a pattern of lower highs and lower lows; a downtrend. The recent rally puts INTU at downtrend resistance (see Zoom chart). The weekly reveals that INTU failed at the 2021 peak, which makes it vulnerable to 2022 support.

RRG analysis shows that INTU has rapidly lost relative strength and relative momentum. INTU has moved from the Lagging quadrant, through the Weakening quadrant, and into the Lagging quadrant. (RRG below)

INTU Intuit Inc 641.1500 Stop = 682.8248 Target = 512.9200 Target=-20.00%



INTU -zoom



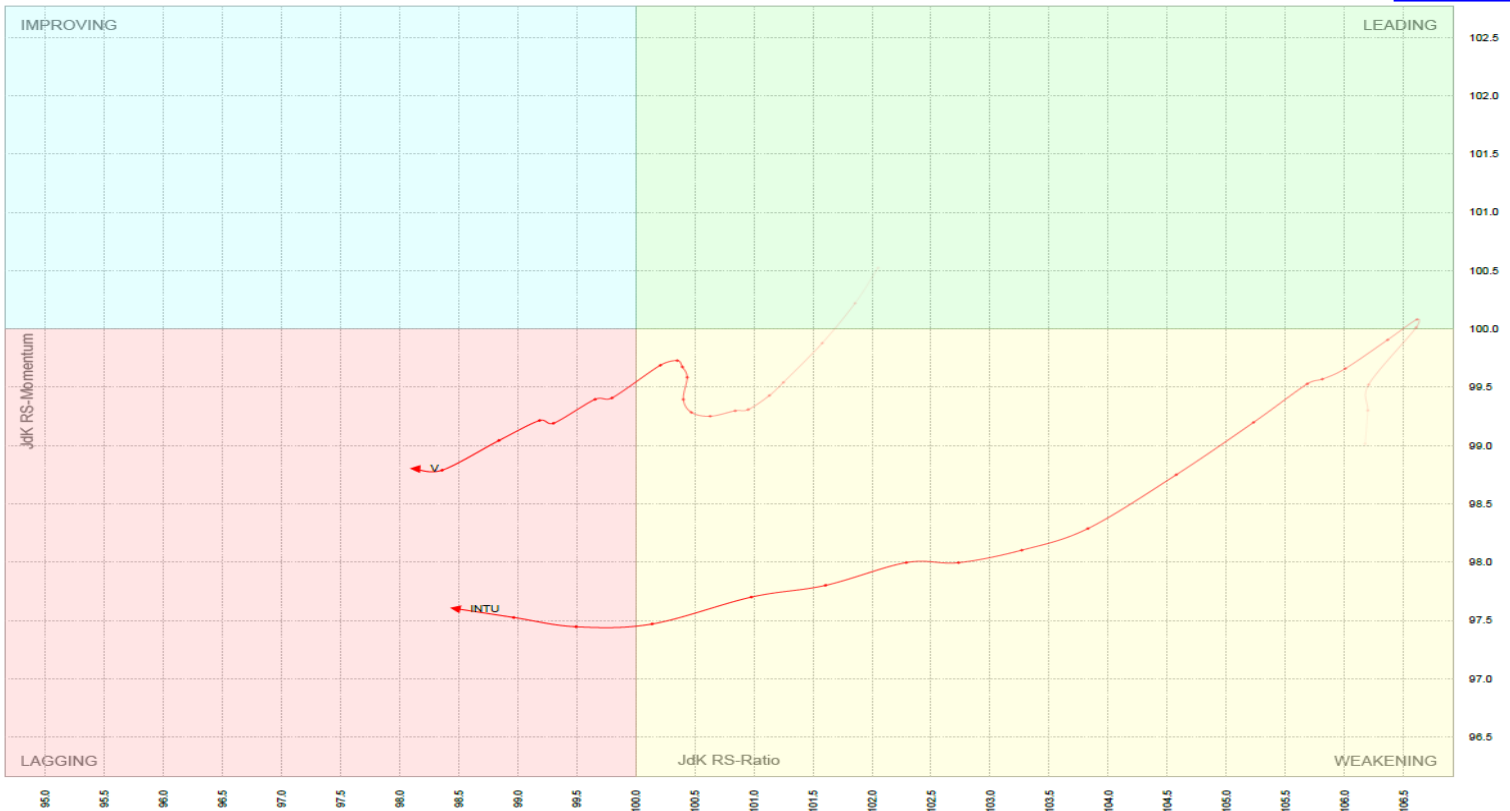
INTU - weekly



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

[RRG – written explanation](#)

Weekly Relative Rotation Graph® Date: 5/10/2024 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
PPC	Pilgrim's Pride Corp.	Agricultural Commodities Or Mill	ProcessIndustries	8,660	36.55	DOWNTREND	TURN UP?	-5.79%	1	
MDLZ	Mondelez International Inc.	Food Specialty Or Candy	ConsumerNonDurables	95,089	70.89	DOWNTREND	TURN UP?	-1.03%	1	
HIG	Hartford Financial Services Group Inc.	Multi Line Insurance	Finance	29,380	99.34	DOWNTREND	TURN UP?	-0.52%	1	
ICE	Intercontinental Exchange Inc	Investment Banks Or Brokers	Finance	76,700	133.72	DOWNTREND	TURN UP?	0.84%	1	
TREX	TREX Co. Inc.	Forest Products	NonEnergyMinerals	10,049	92.51	DOWNTREND	TURN UP?	1.32%	1	
TRV	Travelers Companies Inc.	Property Or Casualty Insurance	Finance	49,685	216.97	DOWNTREND	TURN UP?	1.60%	1	
HCA	HCA Healthcare Inc	Hospital Or Nursing Managemen	HealthServices	82,359	314.45	DOWNTREND	TURN UP?	1.78%	1	
AZO	Autozone Inc.	Specialty Stores	RetailTrade	51,747	2990.65	DOWNTREND	TURN UP?	2.03%	1	
SNA	Snap-on Inc.	Tools And Hardware	ConsumerDurables	14,596	276.86	DOWNTREND	TURN UP?	2.58%	1	
INCY	Incyte Corp.	Pharmaceuticals Major	HealthTechnology	12,208	54.37	DOWNTREND	TURN UP?	2.92%	0	
VNT	Ventier Corporation	Other Transportation	Transportation	6,360	41.19	DOWNTREND	TURN UP?	3.16%	0	
CHTR	Charter Communications Inc.	Cable Or Satellite TV	ConsumerServices	38,695	268.00	DOWNTREND	TURN UP?	3.31%	1	
BRDK	Liberty Broadband Corp - Ordinary Shares - Series C	Wireless Telecommunications	Communications	7,455	52.16	DOWNTREND	TURN UP?	3.58%	0	
MNST	Monster Beverage Corp.	Beverages Non Alcoholic	ConsumerNonDurables	56,892	54.67	DOWNTREND	TURN UP?	3.78%	0	
AMT	American Tower Corp.	Real Estate Investment Trusts	Finance	84,653	181.28	DOWNTREND	TURN UP?	4.08%	1	
JAZZ	Jazz Pharmaceuticals PLC	Pharmaceuticals Major	HealthTechnology	7,011	111.21	DOWNTREND	TURN UP?	4.28%	1	
TDY	Teledyne Technologies Inc	Aerospace And Defense	ElectronicTechnology	18,639	393.03	DOWNTREND	TURN UP?	4.45%	1	
PFGC	Performance Food Group Company	Other Transportation	Transportation	10,781	69.29	DOWNTREND	TURN UP?	5.10%	0	
VEEV	Veeva Systems Inc	Packaged Software	TechnologyServices	33,181	205.31	DOWNTREND	TURN UP?	5.52%	1	
EFX	Equifax Inc.	Financial Publishing Or Services	CommercialServices	29,264	236.74	DOWNTREND	TURN UP?	5.54%	1	
PEN	Penumbra Inc	Medical Specialties	HealthTechnology	8,139	210.00	DOWNTREND	TURN UP?	5.75%	0	
LAD	Lithia Motors Inc.	Specialty Stores	RetailTrade	7,222	263.50	DOWNTREND	TURN UP?	5.83%	1	
HD	Home Depot Inc.	Home Improvement Chains	RetailTrade	337,629	340.69	DOWNTREND	TURN UP?	5.85%	1	
CRL	Charles River Laboratories International Inc.	Miscellaneous Commercial Servi	CommercialServices	12,134	236.30	DOWNTREND	TURN UP?	6.46%	1	
CTSH	Cognizant Technology Solutions Corp.	Information Technology Service	TechnologyServices	33,641	67.66	DOWNTREND	TURN UP?	6.53%	0	
REXR	Rexford Industrial Realty Inc	Real Estate Investment Trusts	Finance	9,824	45.10	DOWNTREND	TURN UP?	6.84%	0	
UA	Under Armour Inc	Apparel Or Footwear	ConsumerNonDurables	2,855	6.56	DOWNTREND	TURN UP?	7.38%	-1	
PRI	Primerica Inc	Life Or Health Insurance	Finance	7,639	219.21	DOWNTREND	TURN UP?	7.95%	0	
AGO	Assured Guaranty Ltd	Specialty Insurance	Finance	4,354	78.42	DOWNTREND	TURN UP?	8.15%	1	
PATH	UIPath Inc - Ordinary Shares - Class A	Packaged Software	TechnologyServices	11,392	20.02	DOWNTREND	TURN UP?	8.20%	-1	
BURL	Burlington Stores Inc	Apparel Or Footwear Retail	RetailTrade	11,999	187.72	DOWNTREND	TURN UP?	8.40%	1	
LW	Lamb Weston Holdings Inc	Food Specialty Or Candy	ConsumerNonDurables	12,288	85.10	DOWNTREND	TURN UP?	9.17%	0	
EPAM	EPAM Systems Inc	Information Technology Service	TechnologyServices	14,455	249.54	DOWNTREND	TURN UP?	9.49%	1	
WSC	WillScot Mobile Mini Holdings Corp	Finance Or Rental Or Leasing	Finance	7,449	39.17	DOWNTREND	TURN UP?	10.18%	-2	
ZG	Zillow Group Inc	Information Technology Service	TechnologyServices	10,004	42.36	DOWNTREND	TURN UP?	11.43%	-1	
Z	Zillow Group Inc	Information Technology Service	TechnologyServices	10,184	43.12	DOWNTREND	TURN UP?	12.00%	-1	
GL	Globe Life Inc	Multi Line Insurance	Finance	8,008	85.16	DOWNTREND	TURN UP?	18.09%	-1	
SPCE	Virgin Galactic Holdings Inc	Aerospace And Defense	ElectronicTechnology	415	1.01	DOWNTREND	TURN UP?	28.26%	-3	
NRG	NRG Energy Inc.	Electric Utilities	Utilities	15,762	73.40	UPTREND	TURN DOWN?	-7.38%	2	
BG	Bunge Global SA	Agricultural Commodities Or Mill	ProcessIndustries	14,775	104.35	UPTREND	TURN DOWN?	-3.69%	2	
EVBG	Everbridge Inc	Packaged Software	TechnologyServices	1,443	34.77	UPTREND	TURN DOWN?	-0.82%	1	
MPW	Medical Properties Trust Inc	Real Estate Investment Trusts	Finance	2,564	4.28	UPTREND	TURN DOWN?	3.02%	0	
GWW	W.W. Grainger Inc.	Wholesale Distributors	DistributionServices	46,414	945.89	UPTREND	TURN DOWN?	3.24%	1	
NVCR	NovoCure Ltd	Medical Specialties	HealthTechnology	1,671	15.53	RANGE	TOP	-31.22%	0	!!

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million) MKT CAP	LAST	CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
						TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
IOVA	Iovance Biotherapeutics Inc	Biotechnology	HealthTechnology	3,912	13.98	RANGE	TOP	-24.05%	0	!!
HLF	Herbalife Ltd	Medical Distributors	DistributionServices	1,006	10.06	RANGE	TOP	-22.58%	0	!!
RKT	Rocket Companies Inc - Ordinary Shares Class A	Finance Or Rental Or Leasing	Finance	1,950	13.98	RANGE	TOP	-21.70%	0	
AI	C3.ai Inc - Ordinary Shares - Class A	Packaged Software	TechnologyServices	3,022	24.76	RANGE	TOP	-19.93%	-1	!!
FMC	FMC Corp.	Chemicals Agricultural	ProcessIndustries	8,332	66.75	RANGE	TOP	-19.41%	2	
ALB	Albemarle Corp.	Chemicals Specialty	ProcessIndustries	15,461	131.55	RANGE	TOP	-18.89%	1	
RH	RH	Specialty Stores	RetailTrade	5,100	278.44	RANGE	TOP	-17.49%	1	
RBLX	Roblox Corporation - Ordinary Shares - Class A	Packaged Software	TechnologyServices	25,607	40.54	RANGE	TOP	-17.43%	0	
BWA	BorgWarner Inc	ks Or Construction Or Farm Mach	ProducerManufacturing	8,384	36.80	RANGE	TOP	-16.43%	0	!!
VSAT	Viasat Inc.	Telecommunications Equipment	ElectronicTechnology	2,206	17.60	RANGE	TOP	-15.91%	-1	
GFS	GlobalFoundries Inc	Semiconductors	ElectronicTechnology	29,173	53.26	RANGE	TOP	-15.75%	0	
IFF	International Flavors & Fragrances Inc.	Food Specialty Or Candy	ConsumerNonDurables	24,084	94.33	RANGE	TOP	-15.02%	2	
WTRG	Essential Utilities Inc	Water Utilities	Utilities	10,577	38.67	RANGE	TOP	-13.74%	0	!!
SHOP	Shopify Inc	Information Technology Service	TechnologyServices	99,178	77.05	RANGE	TOP	-13.52%	1	
TXN	Texas Instruments Inc.	Semiconductors	ElectronicTechnology	166,318	182.67	RANGE	TOP	-13.37%	2	!!
PODD	Insulet Corporation	Medical Specialties	HealthTechnology	12,904	184.28	RANGE	TOP	-13.10%	2	
WAL	Western Alliance Bancorp	Regional Banks	Finance	6,846	62.17	RANGE	TOP	-12.94%	0	
OLU	Ollies Bargain Outlet Holdings Inc	Department Stores	RetailTrade	4,873	79.51	RANGE	TOP	-12.78%	1	
CPT	Camden Property Trust	Real Estate Investment Trusts	Finance	11,292	105.99	RANGE	TOP	-12.40%	1	
SKLZ	Skilz Inc - Ordinary Shares - Class A	Data Processing Services	TechnologyServices	139	6.61	RANGE	TOP	-12.36%	-1	
PEG	Public Service Enterprise Group Inc.	Electric Utilities	Utilities	35,852	71.98	RANGE	TOP	-12.35%	1	!!
STNE	StoneCo Ltd	Packaged Software	TechnologyServices	5,213	16.87	RANGE	TOP	-12.13%	-1	
PANW	Palo Alto Networks Inc	Packaged Software	TechnologyServices	98,714	305.52	RANGE	TOP	-11.90%	1	
AAPL	Apple Inc	Telecommunications Equipment	ElectronicTechnology	2,796,940	182.40	RANGE	TOP	-11.84%	1	
ZION	Zions Bancorporation N.A	Major Banks	Finance	6,491	43.81	RANGE	TOP	-11.79%	0	!!
NYT	New York Times Co.	Publishing Newspapers	ConsumerServices	7,607	46.25	RANGE	TOP	-11.64%	0	
FICO	Fair Isaac Corp.	Packaged Software	TechnologyServices	30,657	1240.62	RANGE	TOP	-11.24%	1	
EXP	Eagle Materials Inc.	Construction Materials	NonEnergyMinerals	9,244	268.33	RANGE	TOP	-11.17%	1	
NTNX	Nutanix Inc	Packaged Software	TechnologyServices	15,960	65.32	RANGE	TOP	-11.02%	0	
OGE	Oge Energy Corp.	Electric Utilities	Utilities	7,214	35.97	RANGE	TOP	-10.91%	0	
FNF	Fidelity National Financial Inc	Specialty Insurance	Finance	14,248	52.15	RANGE	TOP	-10.85%	0	
WTM	White Mountains Insurance Group Ltd.	Multi Line Insurance	Finance	4,753	1860.01	RANGE	TOP	-10.83%	2	!!
SWI	SolarWinds Corp	Packaged Software	TechnologyServices	1,970	11.71	RANGE	TOP	-10.56%	-1	
AVT	Avnet Inc.	Electronics Distributors	DistributionServices	4,618	51.09	RANGE	TOP	-10.46%	1	
MAA	Mid-America Apartment Communities Inc.	Real Estate Investment Trusts	Finance	15,911	136.19	RANGE	TOP	-10.33%	1	
BERY	Berry Global Group Inc	Miscellaneous Manufacturing	ProducerManufacturing	7,064	60.95	RANGE	TOP	-10.31%	0	!!
HAYW	Hayward Holdings Inc	Recreational Products	ConsumerDurables	3,107	14.46	RANGE	TOP	-10.07%	-1	
HAYW	Hayward Holdings Inc	Recreational Products	ConsumerDurables	3,107	14.46	RANGE	TOP	-10.07%	-1	
MS	Morgan Stanley	Finance Or Rental Or Leasing	Finance	155,674	95.79	RANGE	TOP	-10.03%	1	
UHAL	U-Haul Holding Company	Finance Or Rental Or Leasing	Finance	13,382	68.25	RANGE	TOP	-9.97%	0	
EIX	Edison International	Electric Utilities	Utilities	28,429	73.89	RANGE	TOP	-9.93%	1	
PWR	Quanta Services Inc.	Engineering And Construction	IndustrialServices	39,068	266.88	RANGE	TOP	-9.93%	2	!!
JLL	Jones Lang Lasalle Inc.	Real Estate Development	Finance	9,038	190.28	RANGE	TOP	-9.90%	1	
NTAP	Netapp Inc	Computer Peripherals	ElectronicTechnology	22,157	107.36	RANGE	TOP	-9.86%	2	!!

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						TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
WLK	Westlake Corporation	Chemicals Specialty	ProcessIndustries	20,115	156.45	RANGE	TOP	-6.99%	1	!!
PHR	Pentair PLC	Industrial Machinery	ProducerManufacturing	13,783	83.02	RANGE	TOP	-6.99%	1	
CE	Celanese Corp - Ordinary Shares - Series A	Chemicals Specialty	ProcessIndustries	18,155	162.73	RANGE	TOP	-6.98%	1	
THG	Hanover Insurance Group Inc	Property Or Casualty Insurance	Finance	4,857	135.12	RANGE	TOP	-6.90%	1	!!
IWM	iShares Russell 2000 ETF	Investment Trusts Or Mutual Fun	Miscellaneous	66,840,060,000	204.97	RANGE	TOP	-6.88%	1	
FE	Firstenergy Corp.	Electric Utilities	Utilities	22,647	39.35	RANGE	TOP	-6.41%	0	
ARES	Ares Management Corp	Investment Managers	Finance	26,548	137.29	RANGE	TOP	-6.39%	1	
NDSN	Nordson Corp.	Industrial Machinery	ProducerManufacturing	15,560	272.06	RANGE	TOP	-6.39%	1	
TJX	TJX Companies Inc.	Apparel Or Footwear Retail	RetailTrade	110,940	97.92	RANGE	TOP	-6.19%	1	
VMC	Vulcan Materials Co	Construction Materials	NonEnergyMinerals	35,490	268.35	RANGE	TOP	-6.15%	1	!!
AGNC	AGNC Investment Corp	Real Estate Investment Trusts	Finance	6,623	9.52	RANGE	TOP	-5.90%	-1	!!
INGR	Ingredion Inc	Food Specialty Or Candy	ConsumerNonDurables	7,643	116.57	RANGE	TOP	-5.69%	1	
TTC	Toro Co.	ks Or Construction Or Farm Mach	ProducerManufacturing	9,301	89.08	RANGE	TOP	-5.64%	1	
VGG	Vanguard Group Inc. - Vanguard FTSE Europe ETF	Investment Trusts Or Mutual Fun	Miscellaneous	19,685,696,753	67.77	RANGE	TOP	-5.61%	0	
DCI	Donaldson Co. Inc.	Auto Parts OEM	ProducerManufacturing	9,016	74.90	RANGE	TOP	-5.44%	1	!!
SPGI	S&P Global Inc	Financial Publishing Or Services	CommercialServices	134,096	428.56	RANGE	TOP	-5.29%	1	
GLPI	Gaming and Leisure Properties Inc	Real Estate Investment Trusts	Finance	12,000	44.20	RANGE	TOP	-5.05%	0	
VYX	NCR Voyix Corp	ectronic Equipment Or Instrumen	ElectronicTechnology	1,799	12.47	RANGE	TOP	-5.00%	-2	
ASH	Ashland Inc	Food Specialty Or Candy	ConsumerNonDurables	4,914	98.02	RANGE	TOP	-4.83%	1	!!
AMP	Ameriprise Financial Inc	Investment Banks Or Brokers	Finance	42,568	424.87	RANGE	TOP	-4.76%	1	!!
SON	Sonoco Products Co.	Containers Or Packaging	ProcessIndustries	5,712	58.13	RANGE	TOP	-4.76%	0	
SSNC	SS&C Technologies Holdings Inc	Information Technology Service	TechnologyServices	15,512	62.72	RANGE	TOP	-4.62%	0	
MMC	Marsh & McLennan Cos. Inc.	Insurance Brokers Or Services	Finance	100,373	203.71	RANGE	TOP	-3.77%	1	
XLI	SPDR Industrial Select Sector Fund ETF	Investment Trusts Or Mutual Fun	Miscellaneous	18,455,912,260	124.35	RANGE	TOP	-3.48%	1	
WMT	Walmart Inc	Specialty Stores	RetailTrade	488,585	60.62	RANGE	TOP	-2.81%	0	
AMG	Affiliated Managers Group Inc.	Investment Managers	Finance	5,049	155.56	RANGE	BOTTOM	6.61%	1	!!
ARMK	Aramark	Restaurants	ConsumerServices	8,071	30.75	RANGE	BOTTOM	6.61%	0	!!
PINC	Premier Inc	Hospital Or Nursing Managemen	HealthServices	2,326	19.41	RANGE	BOTTOM	11.64%	-1	
AZPN	Aspen Technology Inc	Packaged Software	TechnologyServices	11,996	188.77	RANGE	BOTTOM	11.98%	0	
BILL	BILL Holdings Inc	Packaged Software	TechnologyServices	6,122	57.68	RANGE	BOTTOM	13.45%	-1	
ILMN	Illumina Inc	Biotechnology	HealthTechnology	17,972	112.82	RANGE	BOTTOM	16.23%	-1	
VNO	Vornado Realty Trust	Real Estate Investment Trusts	Finance	4,612	24.21	RANGE	BOTTOM	16.65%	-2	
DDOG	Datadog Inc	Packaged Software	TechnologyServices	37,547	112.40	RANGE	BOTTOM	18.71%	1	
TDC	Teradata Corp	Packaged Software	TechnologyServices	3,187	32.72	RANGE	BOTTOM	19.53%	-2	
CVNA	Carvana Co	Specialty Stores	RetailTrade	13,565	116.66	UPTRFND				

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

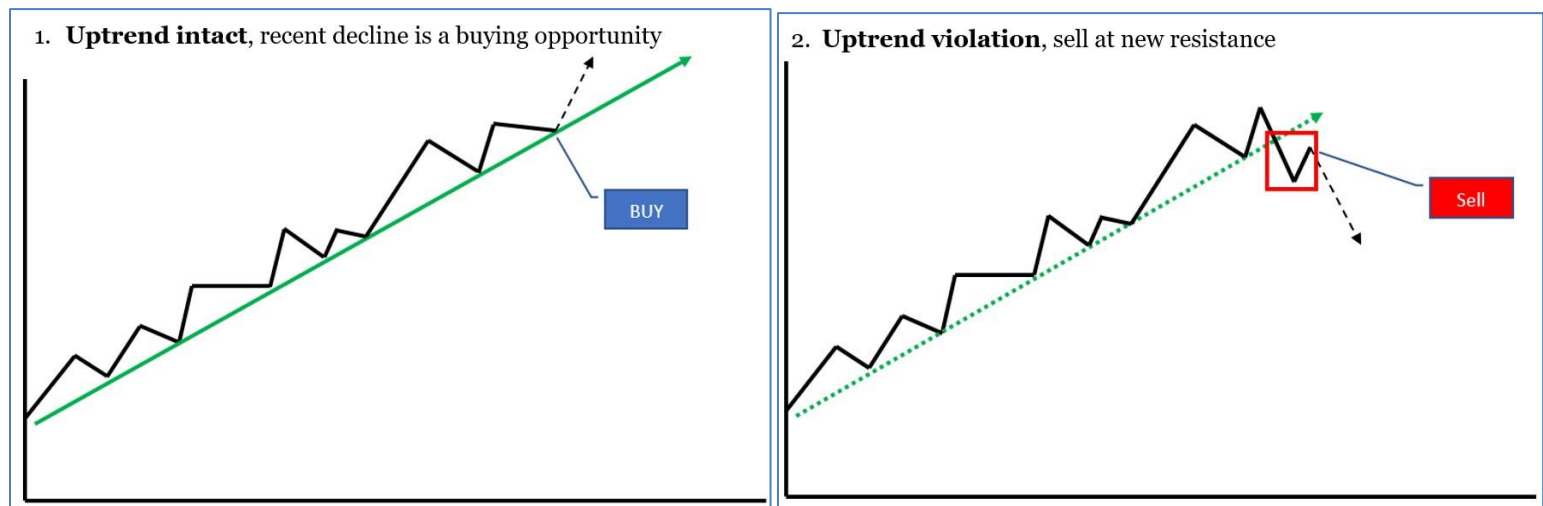
Uptrend – trend strength & DMI+ > DMI-

Downtrend – trend strength & DMI- > DMI+

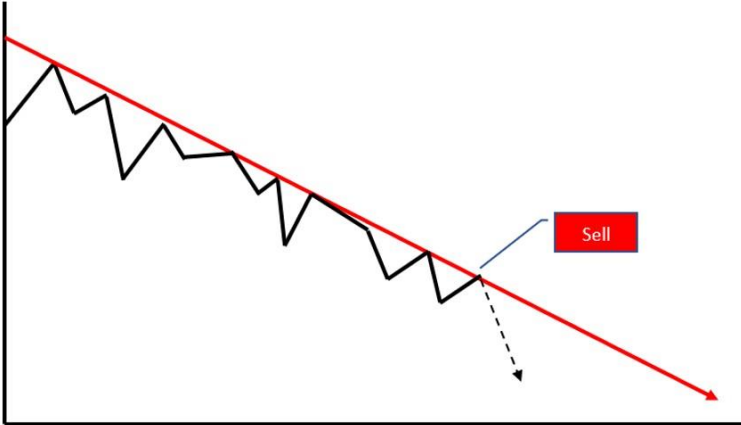
Range – low trend strength

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

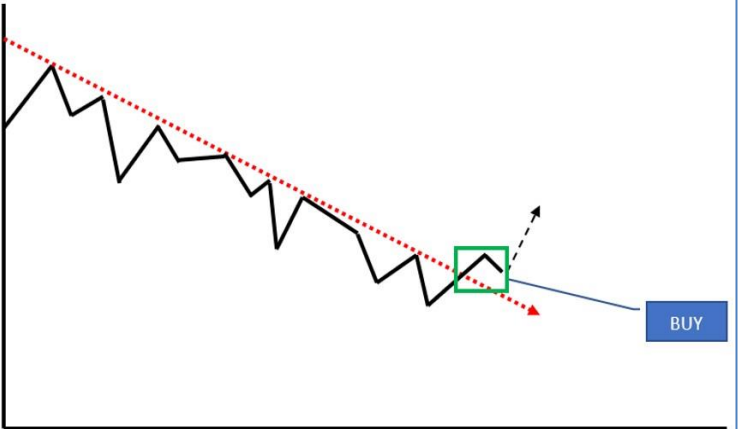
TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPA's ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may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



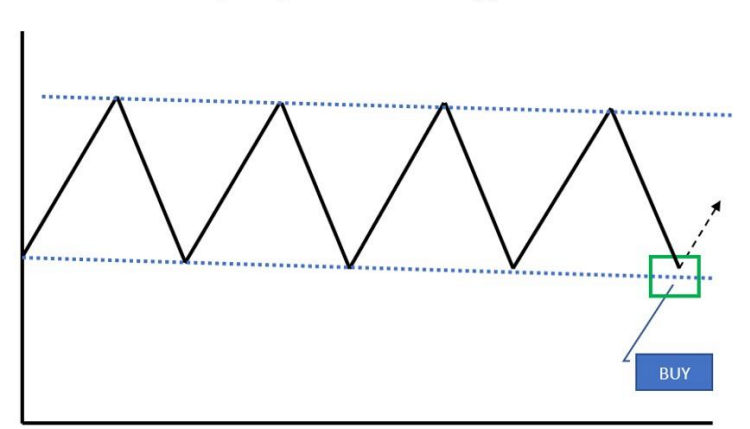
3. **Downtrend intact**, recent rally is a selling opportunity



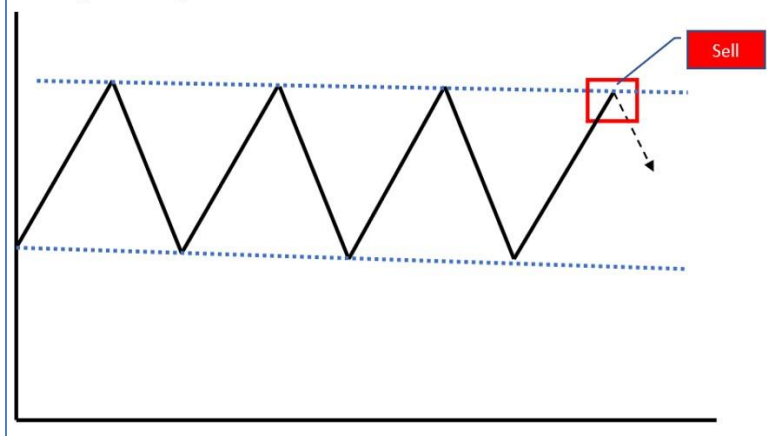
4. **Downtrend violation**, buy at new support



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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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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