



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, September 22, 2023

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

Oops! The S&P500 breaks trend.

The S&P500 has fallen below its 6-month uptrend line. The next level of support is S&P500 @ 4200 or 3% lower. Chart 2 shows that The S&P500 broke out of its 2023 downtrend in March, stabilized, then moved higher, and broke through resistance at 4200 in June.

Whether the catalyst was the FED meeting or the looming government shutdown, stocks have had enough.

Just yesterday, TPA warned that 4 of the top 12 stocks in the S&P500 were now rated SELL at TPA. Charts 3 and 4 below show that now #3 AMZN and #5 GOOGL have also broken trend. That means the number of technically negative stocks in the top 12 are now 6 or 50%.

Clients should be very wary of risk assets right now.

S&P500 - zoom



S&P500



AMZN



GOOGL



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.

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.

