



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

Thursday, September 21, 2023

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

### Clients should monitor the growing list of large companies breaking down...

TPA now has a Sell rating on 4 of the top 12 stocks in the S&P500; AAPL, MSFT, META, and UNH. MSFT's negative rating came yesterday. (Table and charts below). Each of these stocks has convincingly broken below its long-term uptrend line. The relative performance chart shows that all of the stocks, with the exception of UNH, have greatly outperformed the S&P500 YTD.

#### What are the implications?

1. These stocks have been the leaders all year. When the leaders turn down, others will follow.
2. These are just singular events that do not have implications for the larger market,
3. These breakdowns will reverse and these stocks will make new 2023 highs.

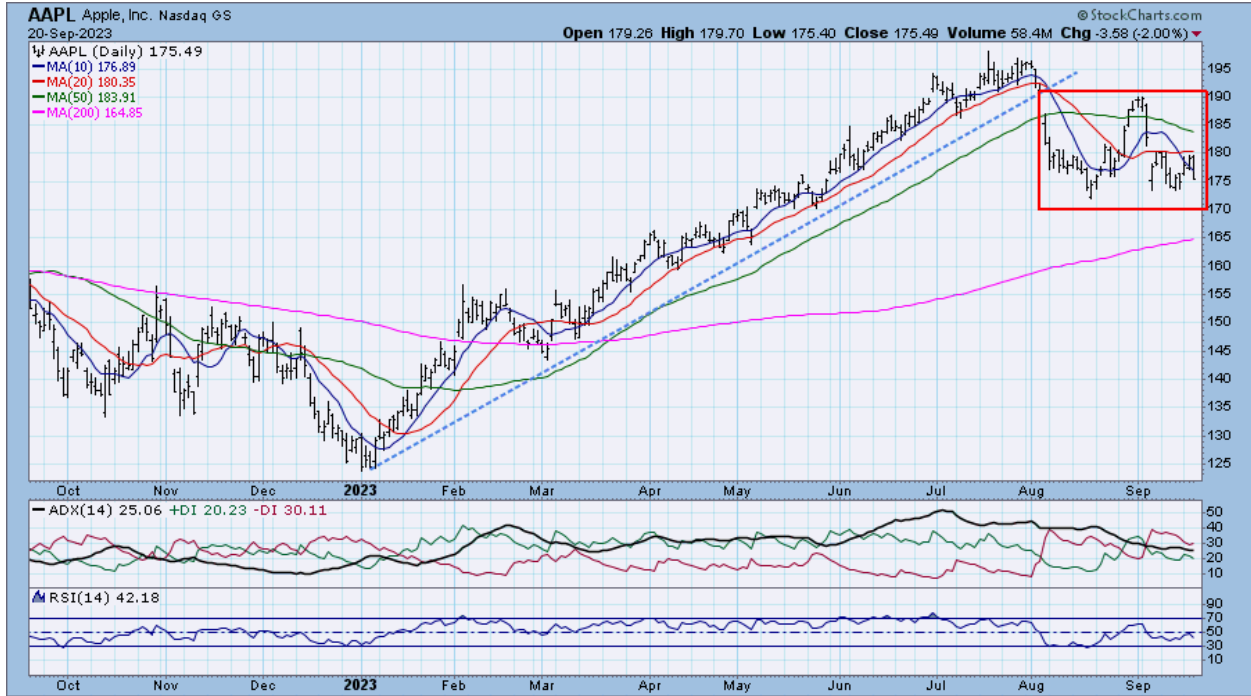
#### What should clients do?

Clients should monitor this situation carefully. Right now, it is just 34 stocks. If more stocks follow the breakdown pattern, clients should become more risk-averse. Either way, these 4 stocks are stocks to avoid for now until they prove themselves again.

### S&P500 Index – top 12 stocks by weight

Apple Inc.	7.05%
Microsoft Corporation	6.54%
Amazon.com, Inc.	3.35%
NVIDIA Corporation	2.88%
Alphabet Inc. Class A	2.19%
Tesla, Inc.	1.97%
Alphabet Inc. Class C	1.88%
Meta Platforms Inc. Class A	1.82%
Berkshire Hathaway Inc. Class B	1.81%
Exxon Mobil Corporation	1.26%
Eli Lilly and Company	1.23%
UnitedHealth Group Incorporated	1.19%

### AAPL #1 (TPA Sell on 8/29)



### MSFT #2 (TPA sell on 9/20)



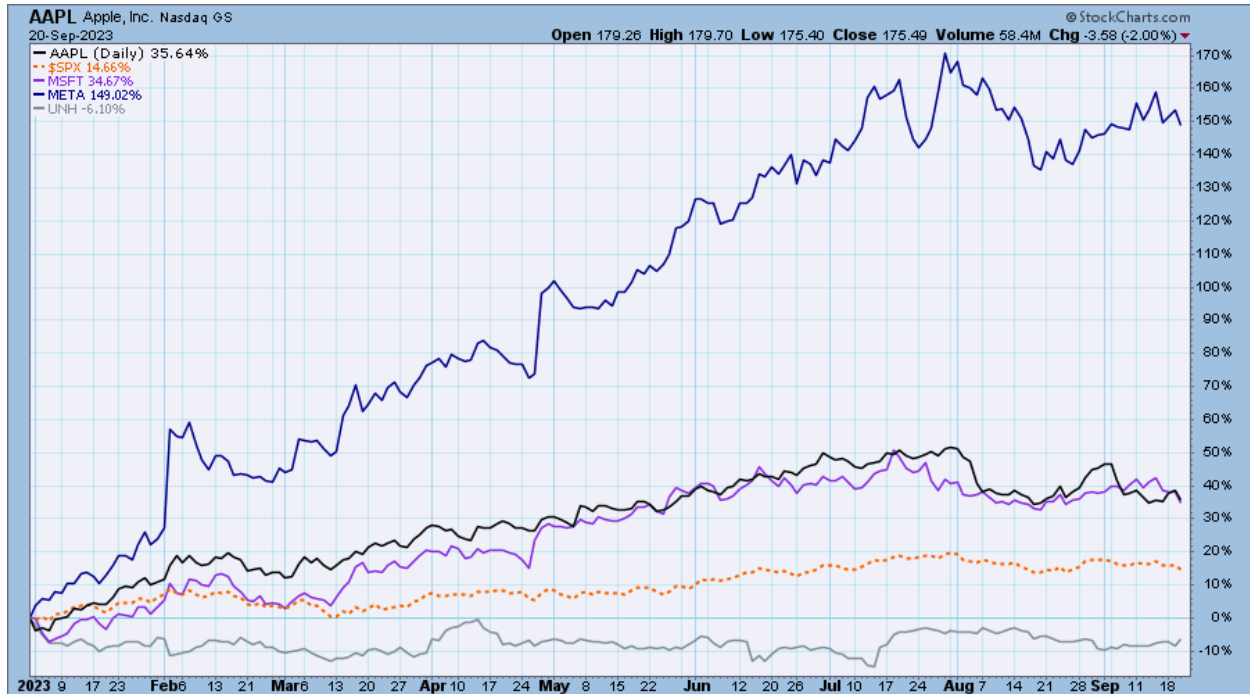
### META #8 (TPA sell on 9/9)



### UNH #12 (TPA sell On 2/21/23)



## RELATIVE PERFORMANCE OF THE S&P500, AAPL, MSFT, META, UNH - YTD



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.

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