



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 23, 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**

**BUY**

- TSN finally rose above its 20-month downtrend line in January. TSN had declined a whopping 50% from its highs in April 2022 to its lows in October 2023. The Zoom chart reveals that TSN established a pattern of higher lows and higher highs (an uptrend) since its breakout. Chart 3 shows that the long-term outlook for TSN is very positive as the 50DMA is now trading higher than the 200DMA, signifying a long-term uptrend. Chart 3 shows that negative and positive 50DMA-200DMA crosses have presaged long-term downtrends and uptrends, respectively.

RRG analysis shows that TSN has gained relative strength and relative momentum, moving out of the Lagging quadrant, into the Improving quadrant, and toward the Leading quadrant. TSN is a top 20 stock in this week's TPA-RRG report. (RRG below).

**TSN Tyson Foods Inc. 60.6100 Stop = 56.6704 Target =72.7320 Target=20.00%**



### TSN – zoom chart

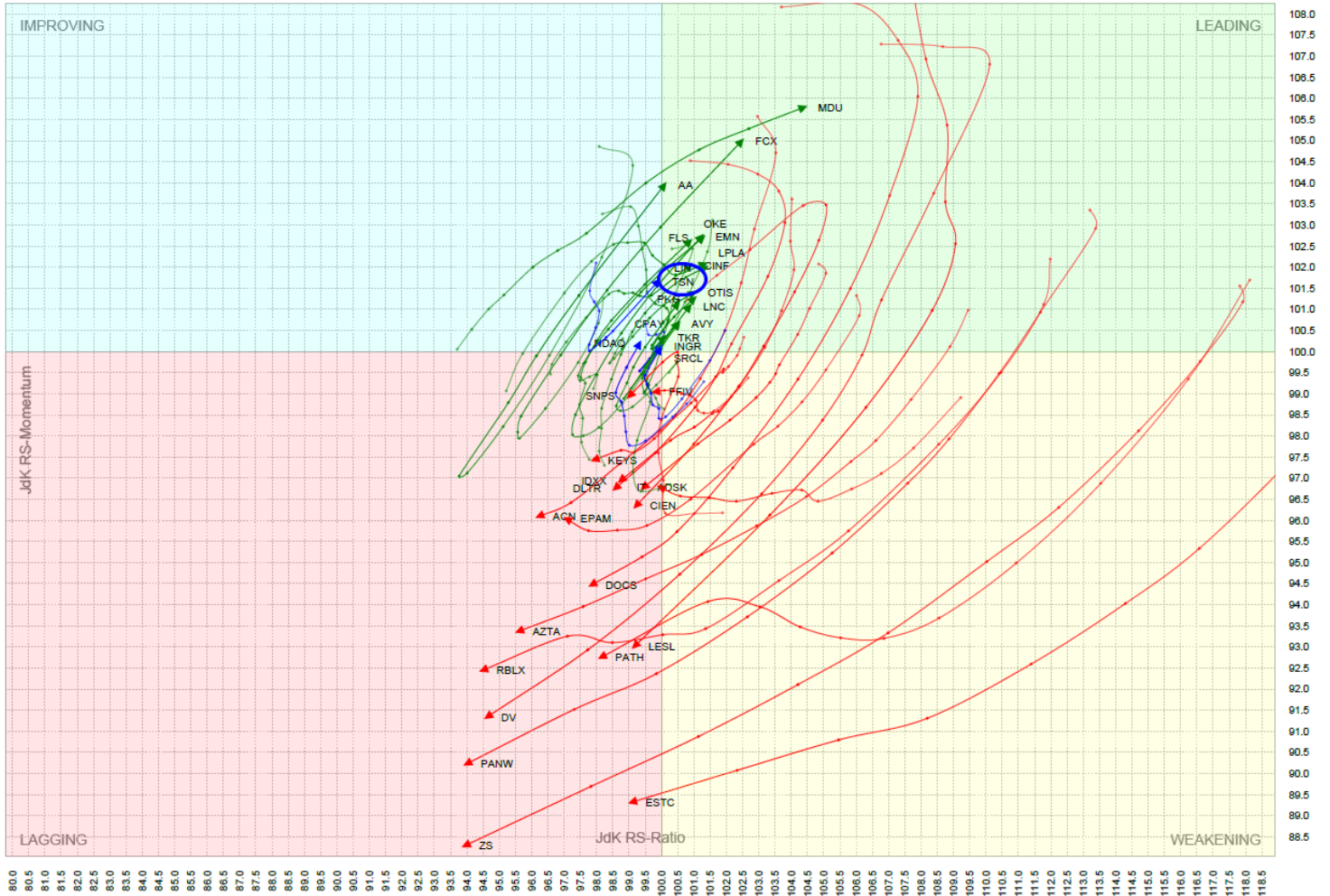


### TSN – 50DMA > 200DMA (6 years)



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

Weekly Relative Rotation Graph® Date: 4/19/2024 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					
SJM	J.M. Smucker Co.	Food Specialty Or Candy	ConsumerNonDurables	12,471	117.46	DOWNTREND	TURN UP?	3.08%	1	
COTY	Coty Inc	Household Or Personal Care	ConsumerNonDurables	10,098	11.28	DOWNTREND	TURN UP?	5.63%	-1	
HE	Hawaiian Electric Industries Inc.	Electric Utilities	Utilities	1,193	10.83	DOWNTREND	TURN UP?	6.74%	-2	
ESTC	Elastic N.V	Packaged Software	TechnologyServices	9,916	98.36	DOWNTREND	TURN UP?	10.68%	0	
NRG	NRG Energy Inc.	Electric Utilities	Utilities	15,115	70.39	UPTREND	TURN DOWN?	-10.28%	2	
AL	Air Lease Corp	Finance Or Rental Or Leasing	Finance	5,518	49.55	UPTREND	TURN DOWN?	-7.73%	1	
NEM	Newmont Corp	Precious Metals	NonEnergy/Minerals	43,184	37.46	UPTREND	TURN DOWN?	-7.00%	1	
COP	Conoco Phillips	Oil And Gas Production	Energy/Minerals	152,145	129.33	UPTREND	TURN DOWN?	-6.77%	2	
GTES	Gates Industrial Corporation PLC	Industrial Machinery	Producer/Manufacturing	4,546	17.20	UPTREND	TURN DOWN?	-6.27%	0	
MDU	MDU Resources Group Inc	Gas Distributors	Utilities	4,923	24.17	UPTREND	TURN DOWN?	-5.64%	0	
OXY	Occidental Petroleum Corp.	Oil And Gas Production	Energy/Minerals	59,393	67.00	UPTREND	TURN DOWN?	-5.48%	1	
EMN	Eastman Chemical Co	Chemicals Major Diversified	Process/Industries	11,415	97.06	UPTREND	TURN DOWN?	-4.67%	1	
OVV	Ovintiv Inc	Oil And Gas Production	Energy/Minerals	14,034	52.18	UPTREND	TURN DOWN?	-4.37%	1	
OVV	Ovintiv Inc	Oil And Gas Production	Energy/Minerals	14,034	52.18	UPTREND	TURN DOWN?	-4.37%	1	
JCI	Johnson Controls International plc	Industrial Machinery	Producer/Manufacturing	44,051	64.64	UPTREND	TURN DOWN?	-4.29%	1	
RGLD	Royal Gold Inc.	Precious Metals	NonEnergy/Minerals	7,810	118.82	UPTREND	TURN DOWN?	-4.26%	1	
EQH	Equitable Holdings Inc	Life Or Health Insurance	Finance	12,125	37.01	UPTREND	TURN DOWN?	-3.96%	0	
AAP	Advance Auto Parts Inc	Specialty Stores	Retail/Trade	4,603	77.22	UPTREND	TURN DOWN?	-3.68%	2	
EBAY	EBay Inc.	Internet Retail	Retail/Trade	26,387	50.94	UPTREND	TURN DOWN?	-3.47%	1	
CMG	Chipotle Mexican Grill	Restaurants	ConsumerServices	79,639	2884.25	UPTREND	TURN DOWN?	-3.46%	2	
FLS	Fluorosep Corp.	Industrial Machinery	Producer/Manufacturing	6,042	46.04	UPTREND	TURN DOWN?	-3.37%	0	
CTAS	Cintas Corporation	Other Consumer Services	ConsumerServices	67,473	665.00	UPTREND	TURN DOWN?	-3.34%	1	
AGCO	AGCO Corp.	Is Or Construction Or Farm Mach	Producer/Manufacturing	8,892	119.17	UPTREND	TURN DOWN?	-3.06%	1	
RJF	Raymond James Financial Inc.	Investment Managers	Finance	26,229	125.48	UPTREND	TURN DOWN?	-2.60%	1	
HIG	Hartford Financial Services Group Inc.	Multi Line Insurance	Finance	29,682	99.82	UPTREND	TURN DOWN?	-2.14%	2	
CI	Cigna Group (The)	Managed Health Care	HealthServices	100,178	353.18	UPTREND	TURN DOWN?	-1.41%	2	
MET	MetLife Inc	Multi Line Insurance	Finance	52,029	71.96	UPTREND	TURN DOWN?	-1.25%	1	
AMP	Ameriprise Financial Inc	Investment Banks Or Brokers	Finance	42,219	421.38	UPTREND	TURN DOWN?	-1.16%	1	
XLF	SPDR Financial Select Sector Fund ETF	Investment Trusts Or Mutual Fund	Miscellaneous	37,555,234,342	40.87	UPTREND	TURN DOWN?	-0.67%	0	
AMG	Affiliated Managers Group Inc.	Investment Managers	Finance	5,246	161.63	UPTREND	TURN DOWN?	-0.56%	1	
WM	Waste Management Inc.	Environmental Services	IndustrialServices	83,344	207.53	UPTREND	TURN DOWN?	-0.33%	1	
CTVA	Corteva Inc	Chemicals Agricultural	Process/Industries	38,578	55.20	UPTREND	TURN DOWN?	-0.08%	1	
SRC	Spirit Realty Capital Inc (Delisted)	Real Estate Investment Trusts	Finance	5,989	42.31	UPTREND	TURN DOWN?	0.20%	1	
JBLU	Jetblue Airways Corp	Airlines	Transportation	2,548	7.51	RANGE	TOP	-13.79%	0	
BSY	Bentley Systems Inc - Ordinary Shares - Class B	Packaged Software	TechnologyServices	15,818	53.20	RANGE	TOP	-10.77%	0	
UGI	UGI Corp.	Wholesale Distributors	DistributionServices	5,339	25.48	RANGE	TOP	-10.13%	-1	
FLO	Flowers Foods Inc.	Food Specialty Or Candy	ConsumerNonDurables	5,209	24.67	RANGE	TOP	-9.53%	-1	!!
AMBP	Ardagh Metal Packaging S.A.	Containers Or Packaging	Process/Industries	2,169	3.63	RANGE	TOP	-9.11%	-1	
WEN	Wendy's Co	Restaurants	ConsumerServices	4,050	19.71	RANGE	TOP	-8.88%	-1	
MTB	M & T Bank Corp	Regional Banks	Finance	24,275	145.68	RANGE	TOP	-8.26%	1	
CBSH	Commerce Bancshares Inc.	Regional Banks	Finance	7,133	54.92	RANGE	TOP	-7.88%	0	
D	Dominion Energy Inc	Electric Utilities	Utilities	42,400	50.63	RANGE	TOP	-7.35%	0	
SO	Southern Company	Electric Utilities	Utilities	79,623	72.98	RANGE	TOP	-7.19%	0	
CFR	Cullen Frost Bankers Inc.	Regional Banks	Finance	7,274	113.27	RANGE	TOP	-6.50%	1	

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	(\$million)		CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
				MKT CAP	LAST					
CPB	Campbell Soup Co.	Food Major Diversified	ConsumerNonDurables	13,450	45.12	RANGE	TOP	-6.34%	0	
CNP	Centerpoint Energy Inc.	Electric Utilities	Utilities	18,219	28.78	RANGE	TOP	-6.18%	-1	
PEP	PepsiCo Inc	Beverages Non Alcoholic	ConsumerNonDurables	242,532	176.46	RANGE	TOP	-6.12%	1	
ED	Consolidated Edison Inc.	Electric Utilities	Utilities	32,039	92.73	RANGE	TOP	-6.00%	1	
ETR	Entergy Corp.	Electric Utilities	Utilities	22,912	107.45	RANGE	TOP	-6.00%	1	
IDA	Idacorp Inc.	Electric Utilities	Utilities	4,776	94.34	RANGE	TOP	-5.64%	1	
CHD	Church & Dwight Co. Inc.	Household Or Personal Care	ConsumerNonDurables	25,842	105.95	RANGE	TOP	-5.23%	1	
DUK	Duke Energy Corp.	Electric Utilities	Utilities	75,696	98.12	RANGE	TOP	-5.20%	1	
KMB	Kimberly-Clark Corp.	Household Or Personal Care	ConsumerNonDurables	43,438	128.93	RANGE	TOP	-3.95%	1	
LLY	Eli Lilly & Co	Pharmaceuticals Major	HealthTechnology	695,324	731.33	RANGE	BOTTOM	8.40%	2	
YETI	YETI Holdings Inc	Miscellaneous Manufacturing	Producer/Manufacturing	3,161	36.36	RANGE	BOTTOM	8.67%	-1	
QQQ	INVESTI QQQ Trust	Investment Trusts Or Mutual Fund	Miscellaneous	214,706,000,000	418.82	RANGE	BOTTOM	8.68%	1	
PSTG	Pure Storage Inc	Computer Peripherals	ElectronicTechnology	16,411	50.51	RANGE	BOTTOM	8.78%	1	
FDN	First Trust Exchange-Traded Fund III - First Trust Dow	Investment Trusts Or Mutual Fund	Miscellaneous	10,718,526,488	194.39	RANGE	BOTTOM	8.90%	1	
CACC	Credit Acceptance Corp.	Finance Or Rental Or Leasing	Finance	6,388	519.18	RANGE	BOTTOM	9.36%	1	
DOCU	Docusign Inc	Packaged Software	TechnologyServices	11,470	55.84	RANGE	BOTTOM	9.53%	0	
ISRG	Intuitive Surgical Inc	Medical Specialties	HealthTechnology	130,767	368.93	RANGE	BOTTOM	9.70%	1	
XLY	SPDR Consumer Discretionary Select Sector Fund ETF	Investment Trusts Or Mutual Fund	Miscellaneous	18,759,032,060	170.51	RANGE	BOTTOM	9.82%	1	
HPE	Hewlett Packard Enterprise Co	Computer Processing Hardware	ElectronicTechnology	21,879	16.83	RANGE	BOTTOM	9.86%	-1	!!
MASI	Masimo Corp	Medical Specialties	HealthTechnology	7,107	134.32	RANGE	BOTTOM	9.90%	1	!!
XLK	SPDR Technology Select Sector Fund ETF	Investment Trusts Or Mutual Fund	Miscellaneous	60,513,314,349	194.25	RANGE	BOTTOM	10.33%	1	
IT	Gartner Inc.	Internet Software Or Services	TechnologyServices	34,487	443.06	RANGE	BOTTOM	10.35%	1	
QRVO	Qorvo Inc	Semiconductors	ElectronicTechnology	10,342	107.12	RANGE	BOTTOM	10.80%	1	
NOW	ServiceNow Inc	Packaged Software	TechnologyServices	148,000	721.95	RANGE	BOTTOM	10.80%	1	
CARR	Carrier Global Corp	Industrial Machinery	Producer/Manufacturing	48,264	53.62	RANGE	BOTTOM	10.82%	0	
BBY	Best Buy Co. Inc.	Electronics Or Appliance Stores	Retail/Trade	16,181	75.12	RANGE	BOTTOM	11.54%	1	
KEYS	Keysight Technologies Inc	Electronic Equipment Or Instrument	ElectronicTechnology	25,265	144.74	RANGE	BOTTOM	12.43%	1	
XPO	XPO Inc	Trucking	Transportation	13,481	116.10	RANGE	BOTTOM	12.58%	2	
CDNS	Cadence Design Systems Inc.	Packaged Software	TechnologyServices	77,697	285.02	RANGE	BOTTOM	14.11%	0	
RBLX	Roblox Corporation - Ordinary Shares - Class A	Packaged Software	TechnologyServices	22,082	34.96	RANGE	BOTTOM	14.19%	0	
KLAC	KLA Corp.	Electronic Equipment Or Instrument	ElectronicTechnology	85,690	633.64	RANGE	BOTTOM	14.89%	0	
EXR	Extra Space Storage Inc.	Real Estate Investment Trusts	Finance	28,085	132.74	RANGE	BOTTOM	15.51%	1	
GFS	GlobalFoundries Inc	Semiconductors	ElectronicTechnology	25,399	46.37	RANGE	BOTTOM	16.10%	-2	
CRWD	CrowdStrike Holdings Inc	Packaged Software	TechnologyServices	69,936	289.15	RANGE	BOTTOM	16.26%	0	
UBER	Uber Technologies Inc	Other Transportation	Transportation	143,585	68.98	RANGE	BOTTOM	16.94%	0	!!
MPWR	Monolithic Power System Inc	Semiconductors	ElectronicTechnology	29,227	600.63	RANGE	BOTTOM	17.40%	0	
SNPS	Synopsys Inc.	Packaged Software	TechnologyServices	78,635	515.49	RANGE	BOTTOM	17.43%	0	
LRCX	Lam Research Corp.	Industrial Machinery	Producer/Manufacturing	113,807	868.07	RANGE	BOTTOM	17.80%	0	!!
NXPI	NXP Semiconductors NV	Semiconductors	ElectronicTechnology	55,998	218.66	RANGE	BOTTOM	17.90%	0	!!
MTN	Vail Resorts Inc.	Hotels Or Resorts Or Cruiselines	ConsumerServices	7,694	202.65	RANGE	BOTTOM	17.98%	1	!!
TER	Teradyne Inc.	Electronic Production Equipment	ElectronicTechnology	14,955	97.76	RANGE	BOTTOM	18.71%	0	
FBIN	Fortune Brands Innovations Inc	Building Products	Producer/Manufacturing	9,195	72.90	RANGE	BOTTOM	18.86%	0	!!
DKNG	DraftKings Inc. - Ordinary Shares - Class A	Movies Or Entertainment	ConsumerServices	19,205	40.55	RANGE	BOTTOM	20.41%	-1	!!
MRVL	Marvell Technology Inc	Semiconductors	ElectronicTechnology	54,454	62.88	RANGE	BOTTOM	21.90%	0	

SYMBOL	DESCRIPTION	INDUSTRY	SECTOR	[Million] MKT.CAP	LAST	CONDITION	SHORT TERM	POSSIBLE	OVERBOUGHT	RANGE?
						TREND/RANGE	ALERT	NEXT MOVE	OVERSOLD	ALERT
MRVL	Marvell Technology Inc	Semiconductors	ElectronicTechnology	54,454	62.88	RANGE	BOTTOM	21.90%	0	
CAR	Avis Budget Group Inc	Finance Or Rental Or Leasing	Finance	3,621	102.09	RANGE	BOTTOM	29.70%	-1	!!
PLUG	Plug Power Inc	Electronic Production Equipment	ElectronicTechnology	1,704	2.49	RANGE	BOTTOM	45.64%	-3	!!
CHPT	ChargePoint Holdings Inc - Ordinary Shares - Class A	Specialty Stores	RetailTrade	576	1.36	RANGE	BOTTOM	50.07%	-3	

## 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

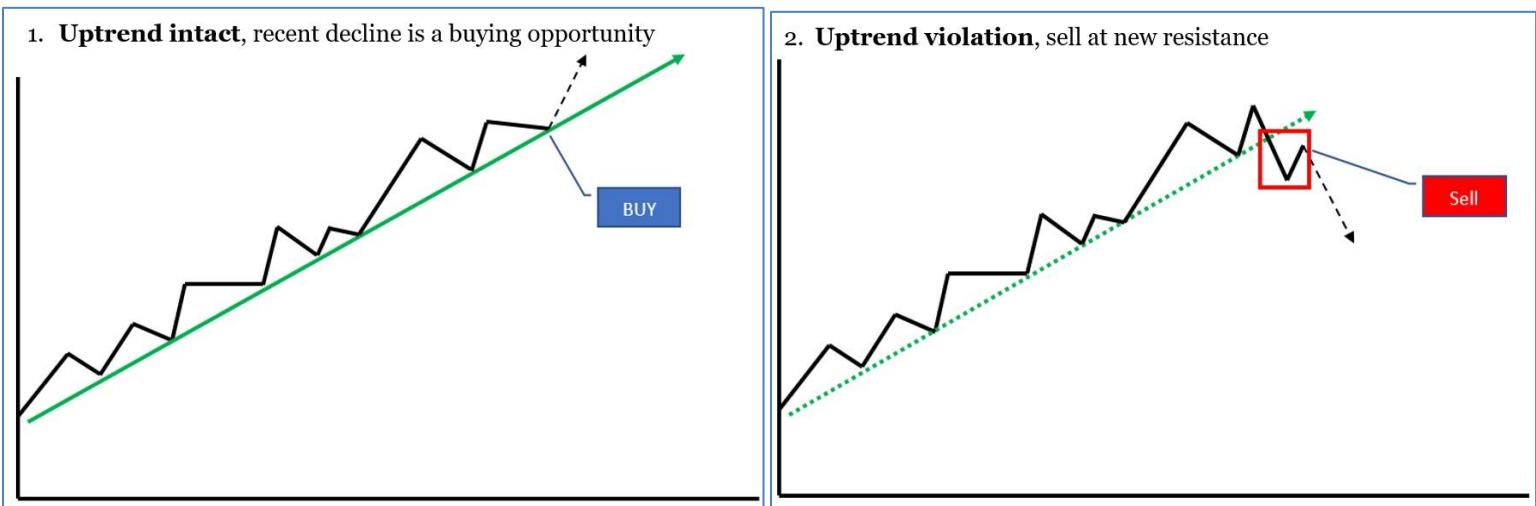
*Uptrend – trend strength & DMI+ > DMI-*

*Downtrend – trend strength & DMI- > DMI+*

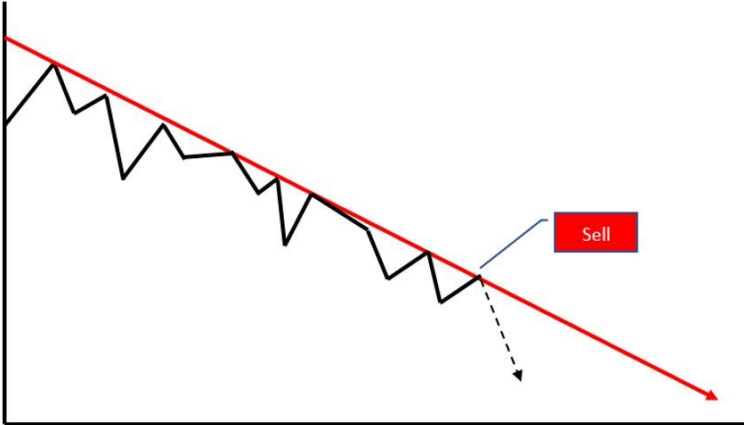
*Range – low trend strength*

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

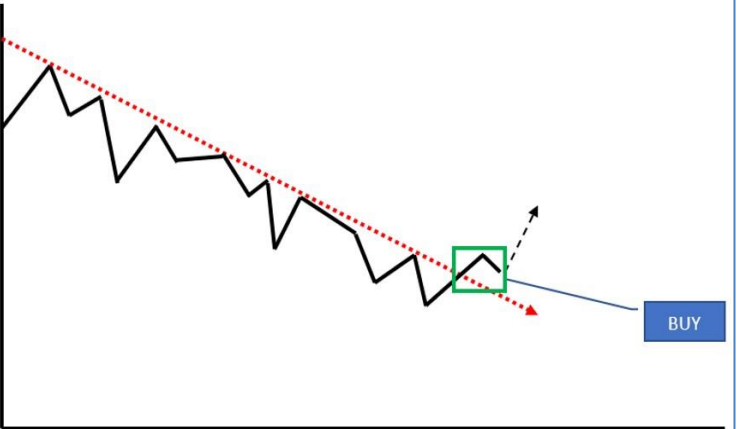
TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPA's ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may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



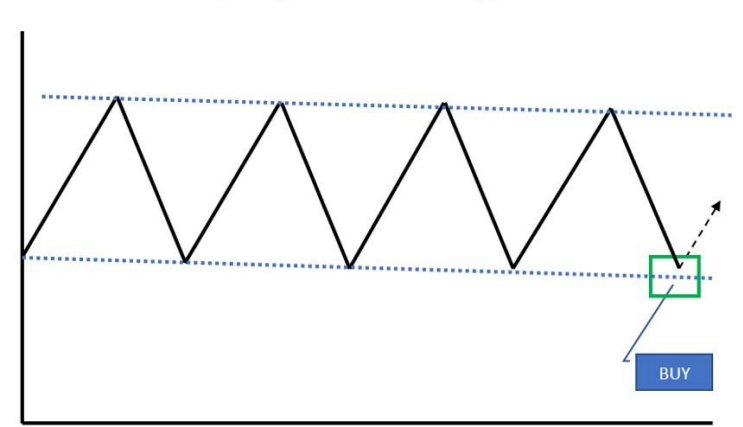
3. **Downtrend intact**, recent rally is a selling opportunity



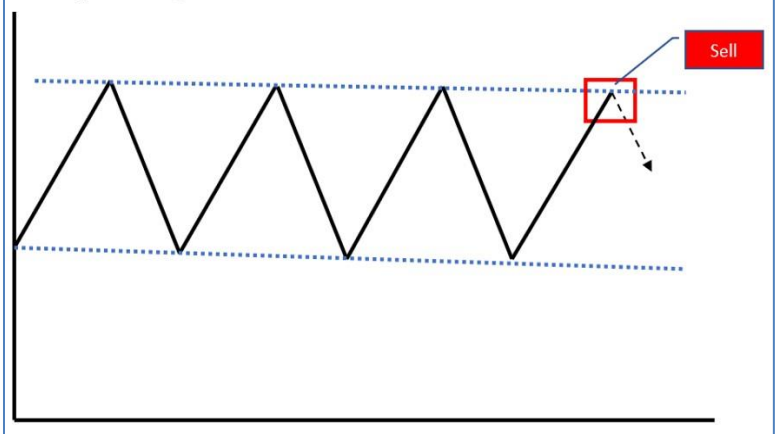
4. **Downtrend violation**, buy at new support



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](#)  
[MACD-MOVING AVERAGE CONVERGENCE-DIVERGENCE](#)  
[MOVING AVERAGES](#)  
[RELATIVE STRENGTH & PEER STOCK PERFORMANCE](#)  
[REPEATING PATTERNS](#)  
[RSI-RELATIVE\\_STRENGTH](#)  
[SUPPORT, RESISTANCE, BREAKOUT, BREAKDOWN](#)  
[TREND](#)

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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)*

**Turning Point Analytics Disclaimer**

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