

# Weekly Watchlist

July 18 - July 22, 2022

## 1. Broad Market & Commodity Analysis

- a. SP500
- b. Dow Jones Industrial Average
- c. Nasdaq 100
- d. Russell 2000
- e. VIX
- f. Gold
- g. DXY

## 2. Technical Analysis

- a. AMZN
- b. AAPL
- c. TSLA
- d. GS
- e. CRWD
- f. IBM
- g. DOCU
- h. MSFT
- i. NVDA
- j. OCOM
- k. AMD
- l. MU
- m. GM
- n. CRM

## 3. Earnings & Economic Calendar

**Disclaimer:** This watchlist should be used in combination with your own due diligence and extensive research. Do not use our watchlists as your only means to enter or exit a trade. Our job is to educate you and share with you our findings and opinions- we are not here to spoon-feed anyone... We hope you have a green week!



## ACCESSIBILITY:

1. Using the links above, you can manually navigate to any ticker or category of the watchlist with ease.
2. Certain Tradingview Images Can Be Enlarged By Clicking On The Image and Clicking On The Link.

## EXTRA MARKET NOTES:

1. Once again the market had some crazy volatility on economic news last week, which is a little less of a factor this week. With such a light economic calendar, the highlight of the week is going to be earnings season for Q2. There is quite a hefty list of companies reporting this week as well, including but not limited to tech stocks, bank stocks, communication stocks, and high growth stocks such as Tesla. With the July meeting coming up at the end of the month, expect the market to digest earnings before making a bigger move later on this month. All in all, the bears did fail to break the market lower last week, and there is a potential for a possible bounce back this week going into the FED meeting.
2. Top Economic Announcements This Week ([CLICK HERE](#))
  - a. **Housing Market Index Reported Monday @10 AM EST**
  - b. **Housing Starts & Permits Reported Tuesday @8:30 AM EST**
  - c. **Existing Home Sales Reported Wednesday @10 AM EST**
  - d. **Jobless Claims Reported Thursday @8:30 AM EST**
  - e. **Philadelphia FED Manufacturing Index Reported Thursday @8:30 AM EST**
  - f. **PMI Composite Flash Reported Friday @9:45 AM EST**
3. Volatility is going to continue to dominate the markets with fundamental factors such as the ongoing Coronavirus Situation, Inflation headwinds, and instability around the globe. Future downside risks are 100% a possibility at this point, using the proper risk management techniques could easily help to offset any losses



## **Broad Market Analysis:**



### **/SPX500USD: SP500**

1. The SP500 actually managed to hold support at 3750-3780 pretty nicely last week, with what looks like a pretty solid higher low being put in here from the bulls.
2. If the SP500 can break over 3920 this week, then the next target would be the sell side golden pocket and major psychological resistance of 4000. Anything over 4000 opens up the potential for a re-test of 4100/4200/4300 as well. 4300 is still the last lower high as we all know.
3. With all of this being said though, if the bulls cannot hold 3750-3780 on the daily time frame, then look out below for the SP500. Any move below 3700 will confirm the downtrend with targets of 3670/3600/3500/3400.
4. In my opinion, I think the most likely scenario here is a run up into the FED meeting at the end of the month. This is mainly due to how many higher lows have been put in on the micro trend and the fact that a re-test of 4000 would be picture perfect.





## \$US30: Dow Jones Industrial Average

1. The Dow also managed to make another higher low after rocketing off of 30600-30750 support. If the Dow can manage to break over 31400, then the Dow will move up into the sell side golden pocket and major resistance of 32000.
2. Anything over the sell side golden pocket and resistance at 32000-32250 will lead to a re-test of the previous lower high at 32750/33000/33250/and potentially 33500.
3. If the Dow cannot hold 30600 on the daily time frame, then look out below on the Dow. The downtrend will officially be confirmed on a breakdown below 30000-30200, this trigger will lead to targets of 29500/29000/28500/28000 and potentially lower.
4. Like I said on the SP500, I think the micro trend is 100% favoring the bulls here, and there is a high likelihood that we see 32000-32250 being tested this week or next week on the Dow.





## US100: Nasdaq 100

1. The Nasdaq is starting to form a nice little micro uptrend here, which is looking a lot like an ascending triangle as well. As long as the Nasdaq can maintain the higher low pattern and break over 12200-12400 this week, there is a high chance that the Nasdaq will re-test resistances at 12500/12750/13000. 13000 is the last lower high as well all know as well, so this level is key to the longer term downtrend on the chart.
2. Like I have said on all the other indexes, there looks to be some solid bullish price action right now with higher low after higher low being put in. With that being said though, the bulls have to execute and break over key resistances to maintain a potential short term bottom.
3. If the Nasdaq cannot break over 12200-12400 and ends up breaking the last higher low at 11500-11550, then lookout below on the Nasdaq. Anything below 11500 will lead to 11250/11000 re-tests. Below these levels will confirm another major leg down to targets of 10500/10250/10000 and potentially lower
4. With the bears failing to go lower for a couple months now, this is looking like a potential short term bottom before the FED meeting at the end of the month. Obviously time will tell, but the bulls 100% look in control here for the first time in a while.





## \$US2000: Russell 2000

1. The Russell continues to hold major long term support at 1700, which is a key level we have continued to harp on week after week.
2. As long as the Russell can hold 1700, then there is a high chance that we could see a major potential bounce from this level on the macro backtest.
3. Anything over 1800 on the Russell would lead to a re-test of major resistances at 1850/1900. 1900 is the last lower high as well, so this level is key for the Russell going forward as well.
4. If 1900 is broken, then the Russell will break the daily downtrend, but it ill still have to contend with major resistances above and the weekly downtrend. These resistances to watch for are 2000/2100/2150.
5. On the contrary, if the Russell cannot hold 1700 in the weeks to come, then targets below are 1600/1500/14000 to test major levels highlighted on the chart.





## \$VIX: Volatility Index

1. The VIX continues to look really ugly on a day by day basis, with last week it closing literally to the tick on the previous higher low at \$24-\$25.
2. If the VIX breaks below \$24-\$25 support this week, then the VIX will 100% re-test \$20 support. Anything below \$20 will lead to targets of \$18/\$16/\$14/\$12.
3. If the VIX breaks below \$24-\$25 this week, this should give the broad markets the strength they need to break the short term downtrend. Anything below \$20 on the VIX should lead to a break of the daily downtrend and a potential re-test of the weekly downtrend in the future.
4. In my opinion, the VIX is definitely looking like it's setting itself up to pullback, but it could easily hold \$20 support and rocket it off of it like it has in the past. Until \$20 is broken, remain cautious on the broad market.





## \$XAUUSD: Spot Gold

1. Gold continues to move lower week after week, with just absolutely gross price action. This is exactly why we waited for the breakdown on 1800, we knew a break of this level would lead to stops being hit and algos taking over.
2. Now Gold is barely holding onto 1700 support, which is a key level if you go back in time to 2020-2021. In my opinion, I think there is going to be one last leg down here in the short term to the -0.618 at 1650-1660.
3. Gold loves to move down to the golden ratio and it tends to be so technical you can't even make it up. Looking back as well, you can see that 1650-1660 is a major level that goes back from the Covid Crash in 2020. We would expect a bounce at this level without a doubt. From there we can talk about bullish targets above.
4. If the bulls do make a bounce in the short term here, look out for resistance at 1740-1750 if you do take calls off 1700. Over 1750 opens the doors to a re-test of 1800, which will act as major resistance as well. Anything over 1800 and the bulls obviously have a chance of turning this around, but I highly doubt that will come anytime soon with this price action.





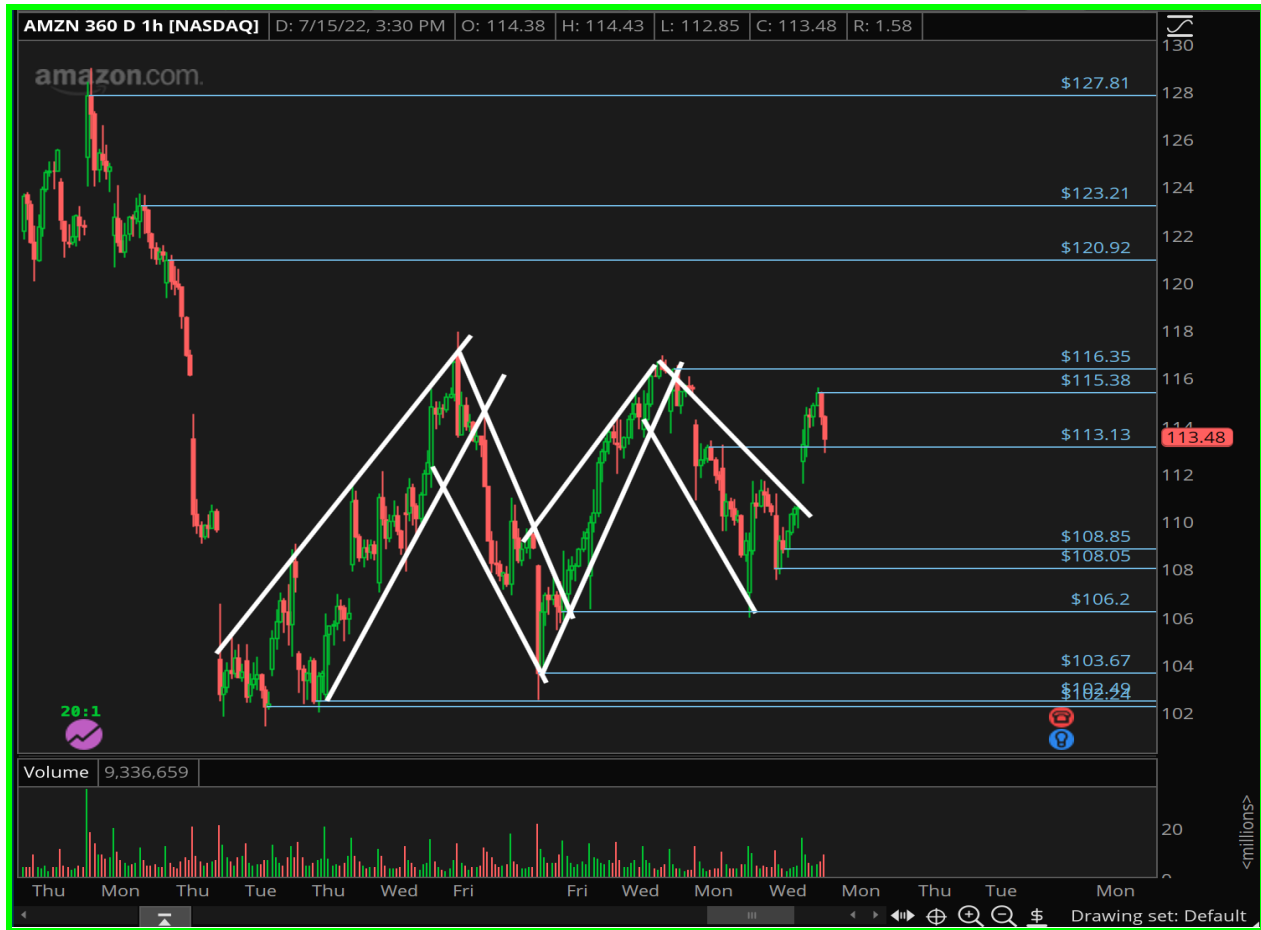


## SDXY: US Dollar Index

1. Last week we covered a more macro take on the US Dollar, which basically showcased how \$102-\$108 resistance was a major level for the US Dollar going back in history.
2. You can see just how technical the fibs really are, with the 1.272 at \$108 and the 1.382 at \$110. \$108-\$110 is MAJOR RESISTANCE on the dollar, if the bulls somehow manage to break over \$110, then there is blue sky territory up to \$115-\$120. Obviously anything over \$110 would be insane for the broad markets and would lead to some moves never before seen in most of our lifetimes.
3. With all of this being said though, the US Dollar is finding some resistance at \$108-\$110 like it has looking back in history. This is a solid sign that the US Dollar could be reverting back down to supports below in the future at \$106/\$104/\$102.
4. Looking at the fibs here, you can see that the macro sell side golden pocket is at \$98-\$100 when pulling from 2015-2021. The Dollar is just now hitting its fib targets and it could potentially take a while for this chart to digest. As long as the Dollar is above \$102, then the Dollar could easily move higher to multi-decade highs between \$115-\$120.



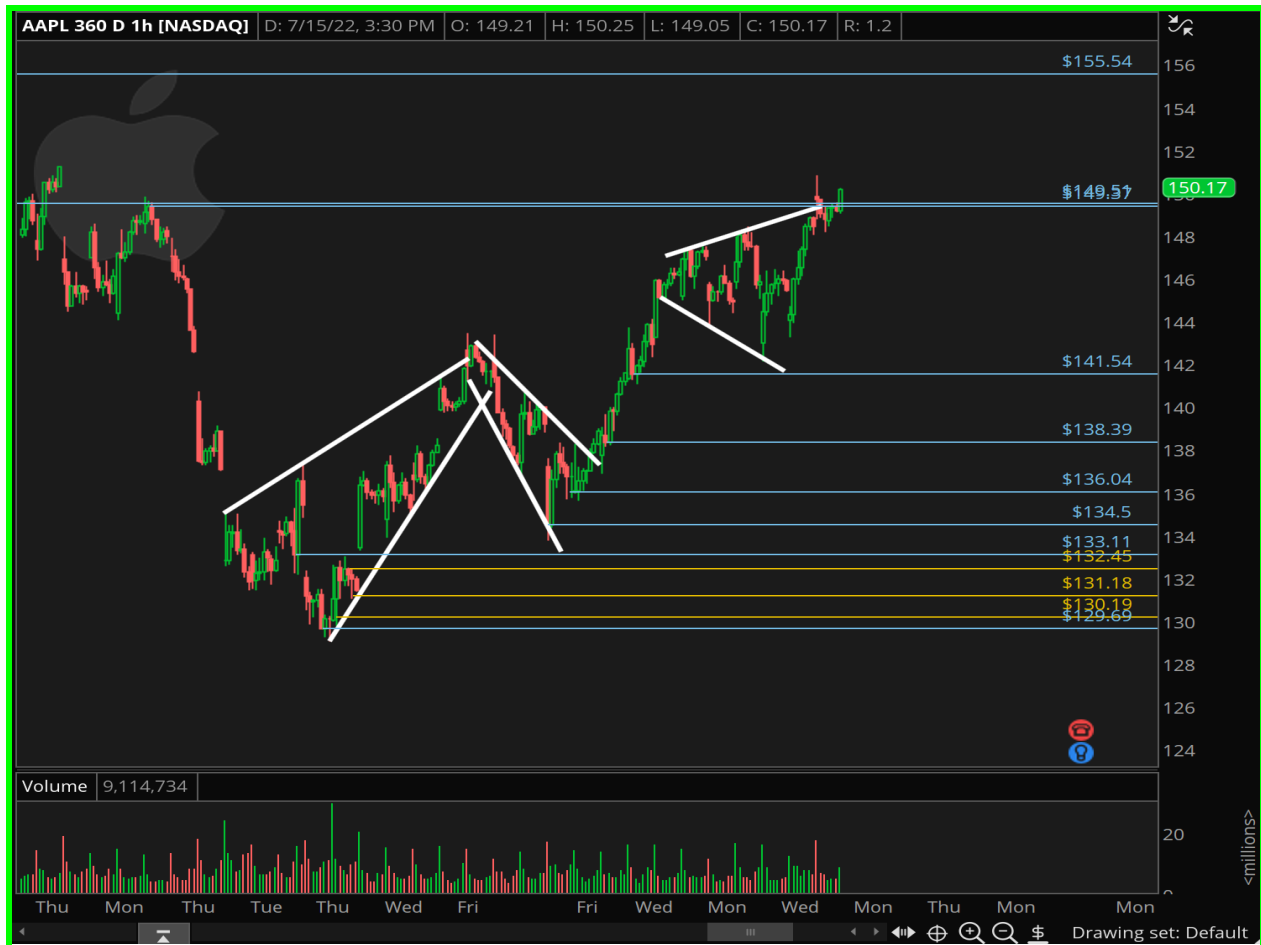
## Technical Analysis:



### **\$AMZN: Amazon**

1. Certainly doesn't look like we'll get that clean double top now that we've broken topside out of the most recent pattern.
2. Very glad that we noticed how similar that was to apples breakout last week and got that information out in time through the TA feature, but still would have loved for this to be headed towards \$102.5 for our neckline break.
3. Regardless, the hourly chart now has three higher highs in place with resistance at \$115.4 and \$116.35. Above these two levels and we should be testing \$121 and \$123.2 by the end of the week.
4. Now if we fail to go higher, I really don't see a short trigger that I like near here for a macro short trigger. The best trigger for shorts is down near \$108 and our targets below that are \$106.2 and \$103.7.





## \$AAPL: Apple

1. Pretty exciting close for Apple on Friday, we appear to be breaking topside out of this megaphone pattern that we sent out. If you missed the post, the megaphone is known for volatility and can be seen clearly on the 1h and 30m charts right now.
2. Since we're breaking higher and above a key hourly level of \$149.5, I fully expect us to continue trading higher until our \$155.54 target is met. We'll likely face intraday resistance on the way up near \$152.5 and \$154, but ultimately that is our final target.
3. For the downside, you either have to speculate short up here with a lot of time on the contracts and a tight stop, or sit on your hands until we're peaking below \$141.5. This just looks too bullish right now to take any macro shorts.
4. Under \$141.5 and we'll be expecting \$138.4 and \$136.

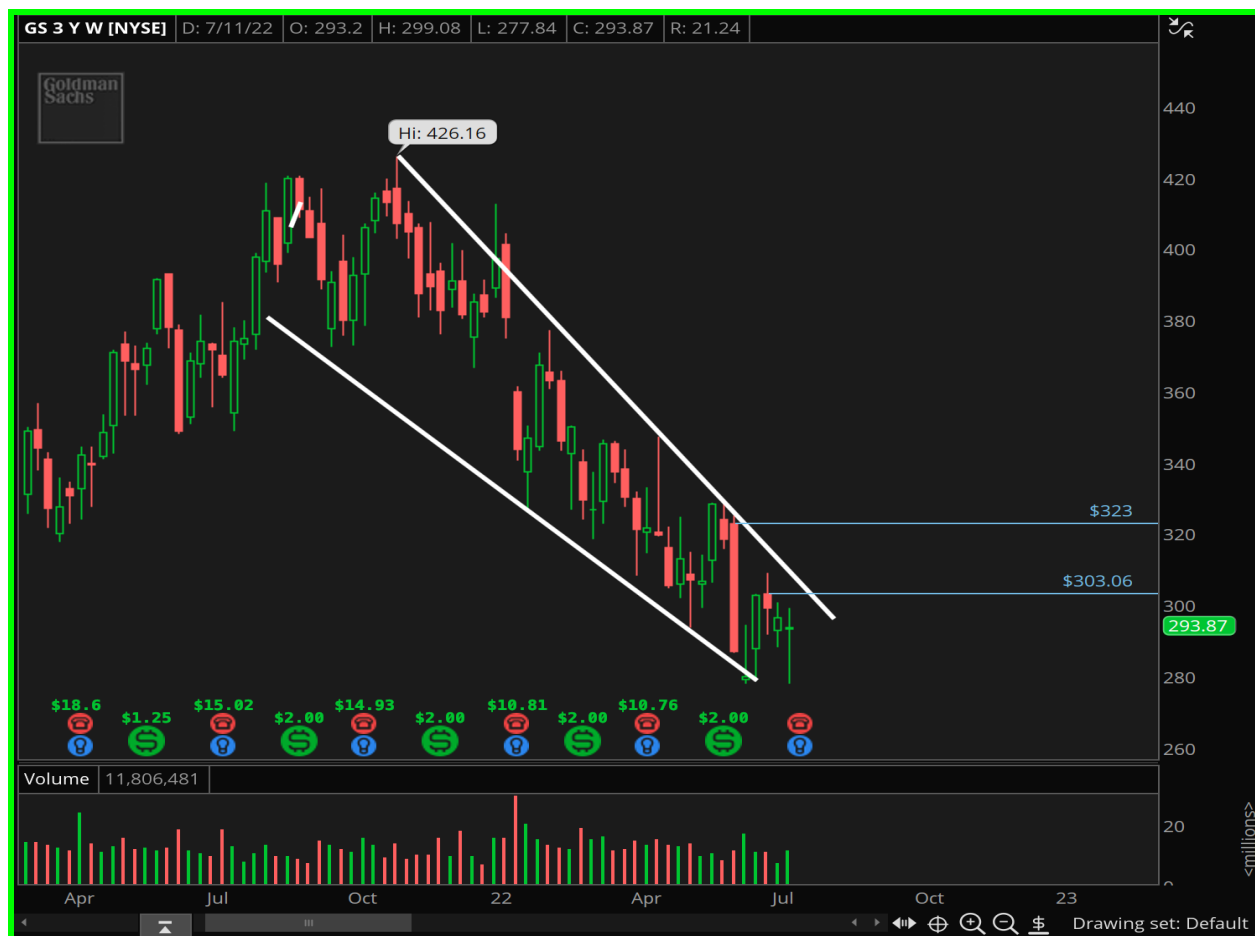




## \$TSLA: Tesla

1. As you may know, TSLQ has been added to exchanges. This is a brand new ETF that experiences leveraged gains while TSLA falls. Some say that this new addition has ironically “got to be the bottom” for Tesla.
2. Either way, the stock looks great for moves in either direction right now.
3. Really love it this week over \$725 for a BIG move towards \$760. We’re definitely going to experience some fight on the way to that target, but that will be my ultimate expectation for if Tesla can get above \$725 this week.
4. If it fails to go higher over that, we can short below \$716.7, but we must be cautious here as the level is fairly new and not as strong as I would like it to be. Look for a 1h close below it, not just 5m chop near it.
5. Targets below that are \$700, \$696.64, and \$686.33.

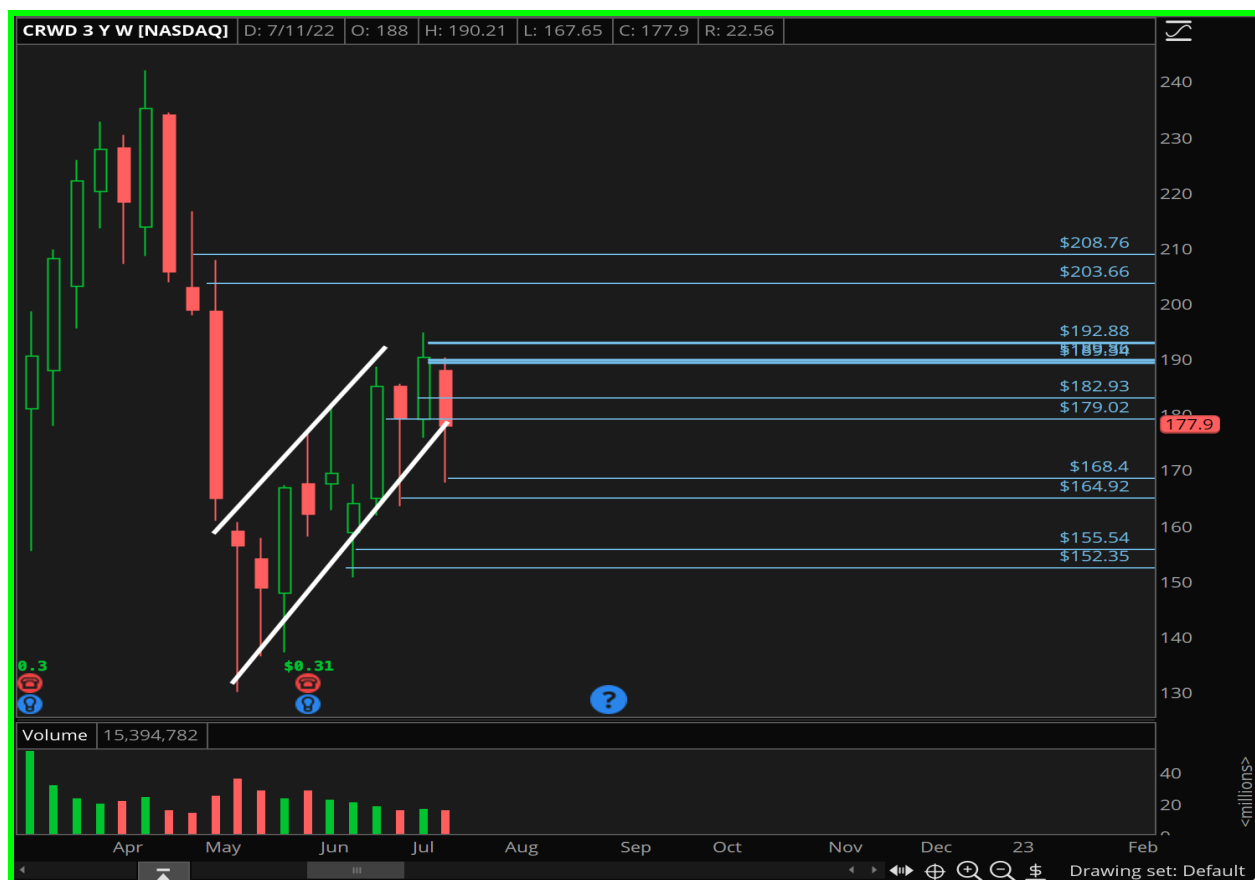




### SGS: Goldman Sachs

1. I've started to add shares of GS down here before they announce their earnings tomorrow morning, will cut them below \$280. Didn't want to alert this until after ER so nobody gets wrecked on ER volatility.
2. Love the macro falling wedge and the opportunity over \$303 this week.
3. Could definitely be a popular name this week for scalps and day trades if we do get this trigger. But, i'm not really interesting in the minute to minute side of things with this play.
4. Just love the low risk shares investment with a near \$13 stop loss for now. Definitely a long term investment not a trade.





## \$CRWD: CrowdStrike Holdings

1. Still very interested in this weekly bull flag on CRWD.
2. We played with the idea of a breakdown last week, but bulls were able to defend and bring the stock back inside of our pattern.
3. Can't help but feel as though the failure to break above the weekly bullish candle is a sign of weakness as well moving forward. However the bulls stepping in still gives us no clear direction.
4. I think the best play is speculating short while we're still within the pattern, but that wouldn't be a trade for smaller accounts. It would require some serious time on the contracts to capture the whole move down on this bear flag so it would be a premium rich position with a very wide stop.
5. Going to continue to update this.





## \$IBM: International Business Machines

1. Earnings on Monday after close!!
2. Not much to update here, this monthly candle could be closing as a hammer before the breakout.
3. Price action has been very boring, our swing trade (with shares) is basically flat at the moment. Still have high hopes for this breakout in the long run, but it is a very long time frame and only to be treated as an investment.
4. If this is your first time seeing IBM on here, we've probably posted it too many times to count. Love it for a long term investment so long as it remains above trendline resistance.





### \$DOCU: Docusign

1. This one was a huge surprise, we rallied very hard over the bear flag.
2. Lucky, we never got our bearish trigger, but still we didn't expect this.
3. Due to the breakout, and the hourly levels forming, I really like DOCU for bullish continuation into \$66.5 this week. We need to get hourly closes over \$63.6 in order to actually gain that extra \$3 out of the stock, but that looks idea.
4. Otherwise, we'll fail to go higher hear near \$63.5 and our first bearish trigger will be \$61.2 with a \$59.12 target and even more room for downside below that.



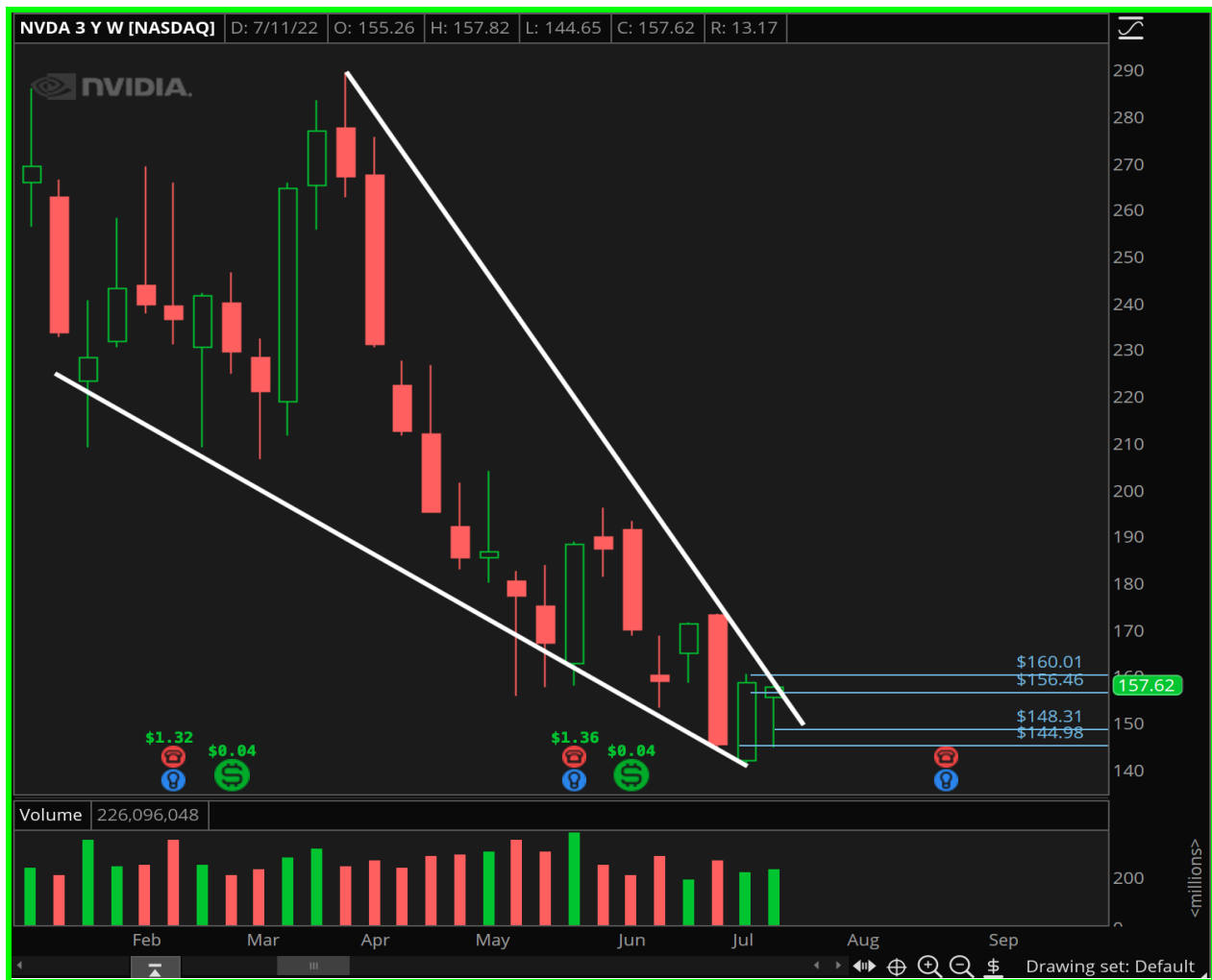




### **\$MSFT: Microsoft**

1. Not seeing anything new or crazy out of MSFT, which is to be expected.
2. Still making HL on the 1h chart right now, but we did get a confirmed lower high near \$260.08 that I want to monitor. A break above that should get us a retest near \$263.78 and \$265.9.
3. Otherwise, expecting some chop in this \$5 zone between \$255 and \$260.
4. If we break \$255 it will be a bearish sign, but i really don't like a short on MSFT unless we outright break below \$250.56, if that happens we get a clear hourly low of \$246.15 to target and \$243.7 for some runners after the main target is hit.
5. If the bearish thesis played out then we could get a much larger move down towards \$240 depending on the overall strength or weakness of the market.





## \$NVDA: Nvidia

1. Incredibly excited for this name tomorrow.
2. I swung 5x \$160c in anticipation of a gap up and over this falling wedge pattern due to the weekly inside bar that formed.
3. The plan is to get a gap up tomorrow and cut ¼ of the position, then leave a runner for the upper \$170's.
4. We really only have a week on the contracts, I know the swing could give us 15-20 points if SPY is ripping next week, but I don't want to get greedy with weeklies.
5. If we don't gap up, this could be a hell of a ripper out of the gates tomorrow morning.





### \$QCOM: Qualcomm

1. Relative strength here is off the charts, I'm really hoping NVDA and AMD are about to catch up to QCOM in some way, but that looks unlikely based on the near \$24 run up that we've seen over the course of the last two weeks.
2. Main areas of resistance on this name are \$154 and \$161.2, once we hit those it'll be time for a healthy little pullback.
3. Definitely not looking for any bear cases here with the relative strength that we are seeing.





## \$AMD: Advanced Micro Devices

1. AMD looks very good for continuation this week as long as the market cooperates. They finally seem to be flipping this bearish trend into a bullish trend.
2. AMD has set higher lows and has now made a higher high on Friday...meaning that the daily chart has flipped bullish. Although the weekly chart is still bearish, the daily chart has a lot of room higher if the market moves higher.
3. As long as AMD can hold over \$79.84/\$79.02, we think AMD can make a move up to our level near \$87/\$87.62 in the coming days/weeks.
4. If AMD moves below \$72, look for a pullback down to \$76.64 area, but as long as the daily higher low stays intact, AMD should be on long watch.





## \$MU: Micron

1. MU looks great on the daily and weekly time frames. MU got a move outside of this range on Friday & even backtested and held the breakout.
2. Over \$61.57 & \$63.12 and MU has a lot of room higher up into the \$68 area. Beware of the gap fill at \$66 as MU could easily reject that level.
3. If MU pulls back, look for support at \$60/\$59.47. Below those levels and look for a move down to \$54.39.





## \$SQ: Block Inc

1. SQ is in a nice consolidation symmetrical triangle formation. Dissecting this daily chart further, we can see that SQ had a nice failure to go lower/gap over red on Friday, backtested the break, then closed way higher. A gap over red can be a signal of higher pieces to come.
2. This pivot level can act as a potential higher low for a further move up/breakout. Over \$67.37 and look for a breakout move higher. We have a target up at \$70.79 as this is the most recent daily lower high pivot. Over that level and SQ could see a massive breakout up into the high \$70's.
3. If SQ fails at the trendline or \$67.37 level, look for support at \$64.05/\$63.14/\$61.93.





## \$GM: General Motors

1. GM is at what appears to be a MASSIVE S/R zone on the weekly chart.
2. We are currently an inside bar on the weekly while inside a very big falling wedge starting back in January. ER is coming up in 2 weeks and I'd assume that will most likely be the catalyst to really move this thing. EV news on ER could break that resistance zone sending it back to test 40 or some negative news could send it to test these lows or further to 27.5





## \$CRM: Salesforce

1. CRM failed the weekly short 3bp sweeping the lows of the previous 6 weeks and a failed break out of this symmetrical triangle. Over 168.19 we have room to 170, followed by 172.57, 174.30, then the previous daily highs of 176-177





## Earnings & Economic Calendar

<div> <div> <div>E</div> <div>W</div> </div> <div> <div>EARNINGS</div> <div>WHISPERS</div> </div> </div> <div> <div>Most Anticipated Earnings Releases</div> <div>for the week beginning</div> <div>July 18, 2022</div> </div>									
Monday		Tuesday		Wednesday		Thursday		Friday	
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	
BANK OF AMERICA	IBM	Johnson & Johnson	NETFLIX	ASML	TESLA	AT&T	Snap Inc.	CLIFFS	
Goldman Sachs	MARTEN	HALLIBURTON	J.B. HUNT	Abbott	UNITED	American Airlines	INTUITIVE SURGICAL	verizon	
charles SCHWAB	FirstBank	LOCKHEED MARTIN	EM	Nasdaq	Alcoa	NOKIA	BOSTON BEER co.	AMERICAN EXPRESS	
PROLOGIS	Servis1st Bank	Silvergate	Interactive Brokers	Baker Hughes	[CSX.]	Eastman Kodak	Capital One	Schlumberger	
synchrony	els	ally	WELLS FARGO	M&T Bank	KINDER MORGAN	The Harsco Group	MATTEL	twitter	
Guaranty Bank & Trust	GROSSPOINT REINSURANCE, INC.	Hasbro	FORESTAR	CumenA	Steel Dynamics, Inc.	NUCOR	Tenet Health	NEXTERA ENERGY	
Nordea		Citizens Financial Group, Inc.	Pinnacle Financial Services	LITHIA driveway	CROWN CASTLE	Dow	Seacoast Valley Bank	HCA Healthcare	
		ManpowerGroup	EQUITY BANCSHARES, INC.	FIRST HORIZON NATIONAL CORPORATION	KNIGHT SWIFT	D-R HORTON	SEAGATE	REGIONS	
		Spartan BANK	ASPEN GROUP INC.	NORTHERN TRUST	CROWN		Western Alliance Bancorporation	Autoliv	
		NOVARTIS	United Community Bank	Badger Meter, Inc.	DISCOVER		PPG	GENTEX CORPORATION	
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<div>U.S. &amp; Intl Recaps</div> <div>Event Definitions</div> <div>Today's Calendar</div>																			
Monthly										Daily									
Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20
21	22	23	24	25	26	27	28	29	30	31									
Monday Jul 18										Tuesday Jul 19									
Housing Market Index ● 10:00 AM ET  3-Month Bill Auction 11:30 AM ET  6-Month Bill Auction 11:30 AM ET  Treasury International Capital ● 4:00 PM ET										4-Week Bill Settlement 8-Week Bill Settlement  Housing Starts and Permits ● 8:30 AM ET  4-Week Bill Announcement 11:00 AM ET  8-Week Bill Announcement 11:00 AM ET									
										Wednesday Jul 20									
										MBA Mortgage Applications ● 7:00 AM ET  Existing Home Sales ● 10:00 AM ET  EIA Petroleum Status Report ● 10:30 AM ET  20-Yr Bond Auction 1:00 PM ET									
										Thursday Jul 21									
										3-Month Bill Settlement  6-Month Bill Settlement  Jobless Claims ● 8:30 AM ET  Philadelphia Fed Manufacturing Index ● 8:30 AM ET  Leading Indicators ● 10:00 AM ET  EIA Natural Gas Report ● 10:30 AM ET  3-Month Bill Announcement 11:00 AM ET  6-Month Bill Announcement 11:00 AM ET  2-Yr FRN Note Announcement 11:00 AM ET  2-Yr Note Announcement 11:00 AM ET  5-Yr Note Announcement 11:00 AM ET  7-Yr Note Announcement 11:00 AM ET  4-Week Bill Auction 11:30 AM ET									
										Friday Jul 22									
										PMI Composite Flash ● 9:45 AM ET  Baker Hughes Rig Count ● 1:00 PM ET									

