

Chartbook Review

(charts as of 04/24/19)

The FRED Report

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Chartbook: Stocks of Interest

Sym	Company	trkPrice	Sector	Industry
NTR	Nutrien Ltd	53.00	Basic Materials Sector	Agricultural Inputs
DWDP	DowDuPont Inc	38.28	Basic Materials Sector	Chemicals
CLF	Cleveland-Cliffs Inc	9.51	Basic Materials Sector	Industrial Metals & Minerals
SLCA	U.S. Silica Holdings	17.18	Basic Materials Sector	Industrial Metals & Minerals
AMT	American Tower Corp	193.23	Communication Services Sector	Telecom Services
T	AT&T Inc	30.79	Communication Services Sector	Telecom Services
F	Ford Motor Co	9.57	Consumer Cyclical Sector	Auto Manufacturers
ADNT	Adient Plc	24.11	Consumer Cyclical Sector	Auto Parts
IP	International Paper Company	44.30	Consumer Cyclical Sector	Packaging & Containers
LVS	Las Vegas Sands	67.03	Consumer Cyclical Sector	Resorts & Casinos
WYNN	Wynn Resorts Ltd	144.40	Consumer Cyclical Sector	Resorts & Casinos
CMG	Chipotle Mexican Grill	709.99	Consumer Cyclical Sector	Restaurants
DPZ	Dominos Pizza Inc	284.17	Consumer Cyclical Sector	Restaurants
QSR	Restaurant Brands International I	65.63	Consumer Cyclical Sector	Restaurants
SBUX	Starbucks Corporation	76.39	Consumer Cyclical Sector	Restaurants
SFIX	Stitch Fix Inc	25.81	Consumer Cyclical Sector	Specialty Retail
STZ	Constellation Brands Inc	210.05	Consumer Defensive Sector	Beverages - Wineries & Distilleries
SYY	Sysco Corp	70.03	Consumer Defensive Sector	Food Distribution
CHK	Chesapeake Energy Corp	3.07	Energy Sector	Oil & Gas E&P
DVN	Devon Energy Corp	34.48	Energy Sector	Oil & Gas E&P
SLB	Schlumberger Ltd	44.25	Energy Sector	Oil & Gas Equipment & Services
RDS.A	Royal Dutch Shell plc Class A ADR	63.47	Energy Sector	Oil & Gas Integrated
BX	The Blackstone Group L.P	39.80	Financial Services Sector	Asset Management
MS	Morgan Stanley	47.39	Financial Services Sector	Capital Markets
TRI	Thomson Reuters Corp	59.71	Financial Services Sector	Capital Markets
MMC	Marsh & McLennan Cos Inc	94.66	Financial Services Sector	Insurance Brokers
DERM	Dermira Inc	11.06	Healthcare Sector	Biotechnology
A	Agilent Technologies Inc	75.79	Healthcare Sector	Diagnostics & Research
BEAT	BioTelemetry Inc	58.73	Healthcare Sector	Diagnostics & Research
PCRX	Pacira Pharmaceuticals Inc.	40.32	Healthcare Sector	Drug Manufacturers - Specialty & Generic
RDUS	Radius Health Inc	21.10	Healthcare Sector	Drug Manufacturers - Specialty & Generic
TLRY	Tilray Inc	51.30	Healthcare Sector	Drug Manufacturers - Specialty & Generic
ZTS	Zoetis Inc.	101.09	Healthcare Sector	Drug Manufacturers - Specialty & Generic
CVS	CVS Health Corporation	52.93	Healthcare Sector	Health Care Plans
MDT	Medtronic PLC	85.65	Healthcare Sector	Medical Devices

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Sym	Company	trkPrice	Sector ▲	Industry
BA	Boeing Co	375.46	Industrials Sector	Aerospace & Defense
RTN	Raytheon Co	185.41	Industrials Sector	Aerospace & Defense
CR	Crane Co	87.76	Industrials Sector	Diversified Industrials
HON	Honeywell International	171.29	Industrials Sector	Diversified Industrials
ITW	Illinois Tool Works Inc	156.79	Industrials Sector	Diversified Industrials
PH	Parker Hannifin Corp	187.44	Industrials Sector	Diversified Industrials
CAT	Caterpillar Inc	137.72	Industrials Sector	Farm & Construction Equipment
FSS	Federal Signal Corp	28.74	Industrials Sector	Pollution & Treatment Controls
GBX	Greenbrier Companies Inc	35.71	Industrials Sector	Railroads
LECO	Lincoln Electric Hldgs	88.40	Industrials Sector	Tools & Accessories
SWK	Stanley Black & Decker Inc	145.98	Industrials Sector	Tools & Accessories
WM	Waste Management Inc	106.12	Industrials Sector	Waste Management
CCI	Crown Castle Intl Corp	123.11	Real Estate Sector	REIT - Diversified
PLD	ProLogis Inc	75.31	Real Estate Sector	REIT - Industrial
ERIC	LM Ericsson Telephone Company	10.14	Technology Sector	Communication Equipment
VEEV	Veeva Systems Inc	137.24	Technology Sector	Health Information Services
GRUB	GrubHub Inc	69.27	Technology Sector	Internet Content & Information
IQ	iQIYI Inc	22.82	Technology Sector	Internet Content & Information
SPOT	Spotify Technology .A	135.67	Technology Sector	Internet Content & Information
FLIR	Flir Systems Inc	53.42	Technology Sector	Scientific & Technical Instruments
AMD	Advanced Micro Devices	28.46	Technology Sector	Semiconductors
QCOM	Qualcomm Inc	86.83	Technology Sector	Semiconductors
RNG	RingCentral, Inc.	111.57	Technology Sector	Software - Application
SHOP	Shopify Inc	219.80	Technology Sector	Software - Application
CYBR	CyberArk Software Ltd	125.63	Technology Sector	Software - Infrastructure
WEC	WEC Energy Group Inc	76.97	Utilities Sector	Utilities - Regulated Electric
BIB	ProShares Ultra Nasdaq Biotechn	49.16		
CIBR	First Trust NASDAQ CEA Cybersec	29.18		
IJR	iShares S&P SmallCap 600 Index	80.06		
PSCH	Powershs S&P Scap Hlcre Ptf	112.71		
QQXT	First Trust Ex-Technology Sector I	53.66		
STPZ	PIMCO 1-5 Year US TIPS Index Fu	51.89		
TBF	ProShares Short 20+ Year Treasu	21.99		

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- Note \$NTR Both stochastics are now in sell mode, suggesting a bit more consolidation and pullback. It should hold 49, it remains a hold. [Chart](#) 9h
- Note \$NTR This has a daily buy and a weekly sell, a sign that consolidation is likely, so this is a hold and we would try and buy a little lower, perhaps 51. [Chart](#) 35d
- Note \$NTR This has continued to advance along with the market but it is in resistance. Below 51 is a sale. [Chart](#) 61d
- Note \$NTR The weekly stochastic is positive, and this has rebounded. However it is turning down from resistance and it is a new issue so we would continue to avoid it. [Chart](#) 98d
- Note \$NTR This is stopped out at 50 and could test 40 as it is a new issue and this is the first bear it has undergone. [Chart](#) 125d
- Note \$NTR This basically held 52, and stochastics are overbought once again. We are not enamoured of new issues in this market - if there is more weakness [Chart](#) 168d

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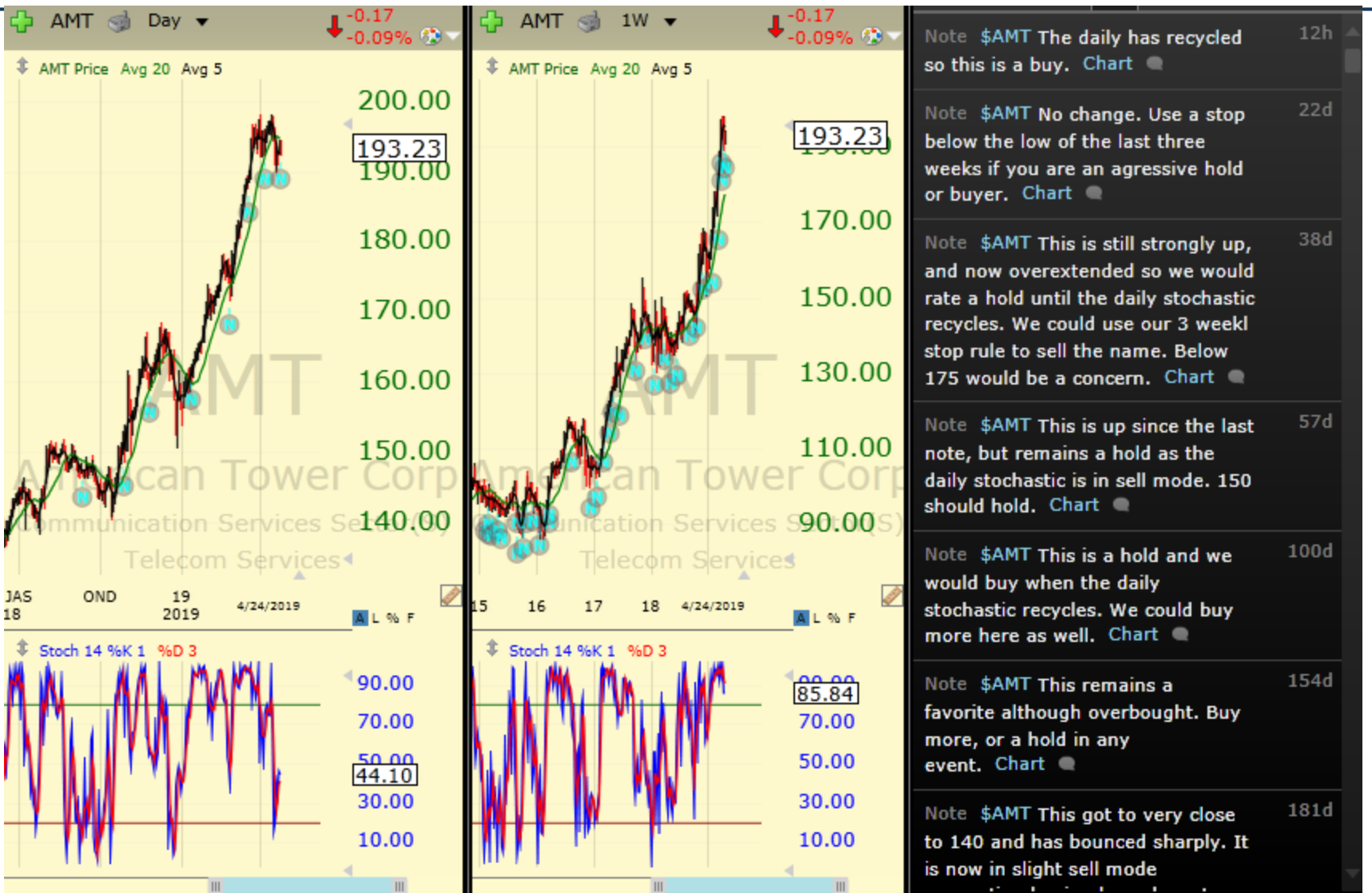
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Note \$T The weekly stochastic is down and this has fallen on earnings. The daily could give a buy recycle, and if so we would add, but we are in no hurry until the weekly gets closer to a buy recycle. [Chart](#) 8h

Note \$T This fully tested 32 and is back below, but not by much. The daiully stochastic has turned down, and if this can hold 30 on a pullback it could do quite well. [Chart](#) 14d

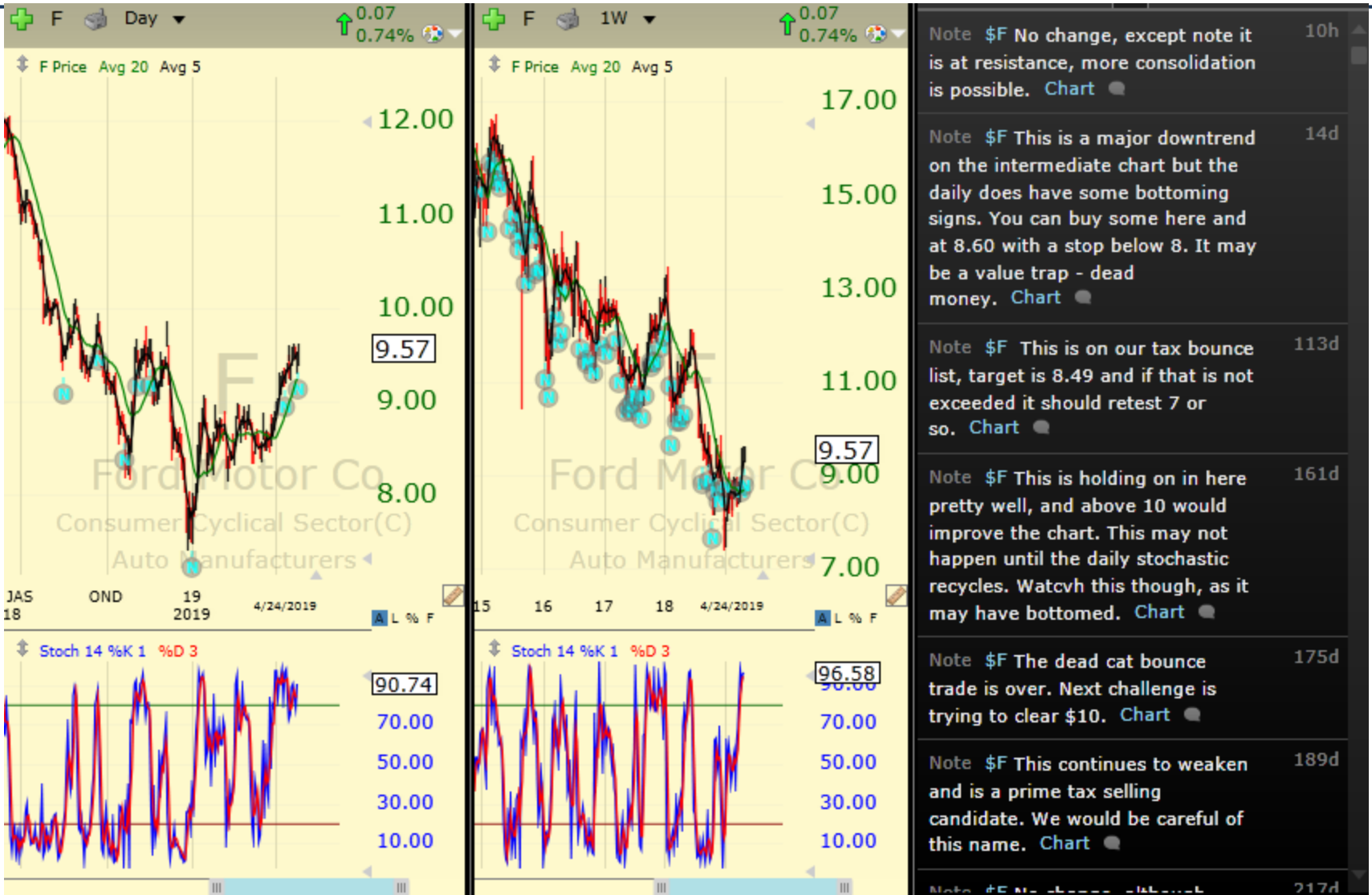
Note \$T No change, this still has to move above 32 to confirm a bottom. It is improving and it should do this on the next daily recycle. We would buy this for income now, but it may be a better performer in the second half of 2019. 28d

Note \$T We still like this for income, and believe it is building a Head and Shoulders bottom, confirmed above 32. That would target 35 to 38. [Chart](#) 56d

Note \$T No change, wait for 27 and buy again if you can. [Chart](#) 84d

Note \$T This is a great income play we would buy here and again 101d

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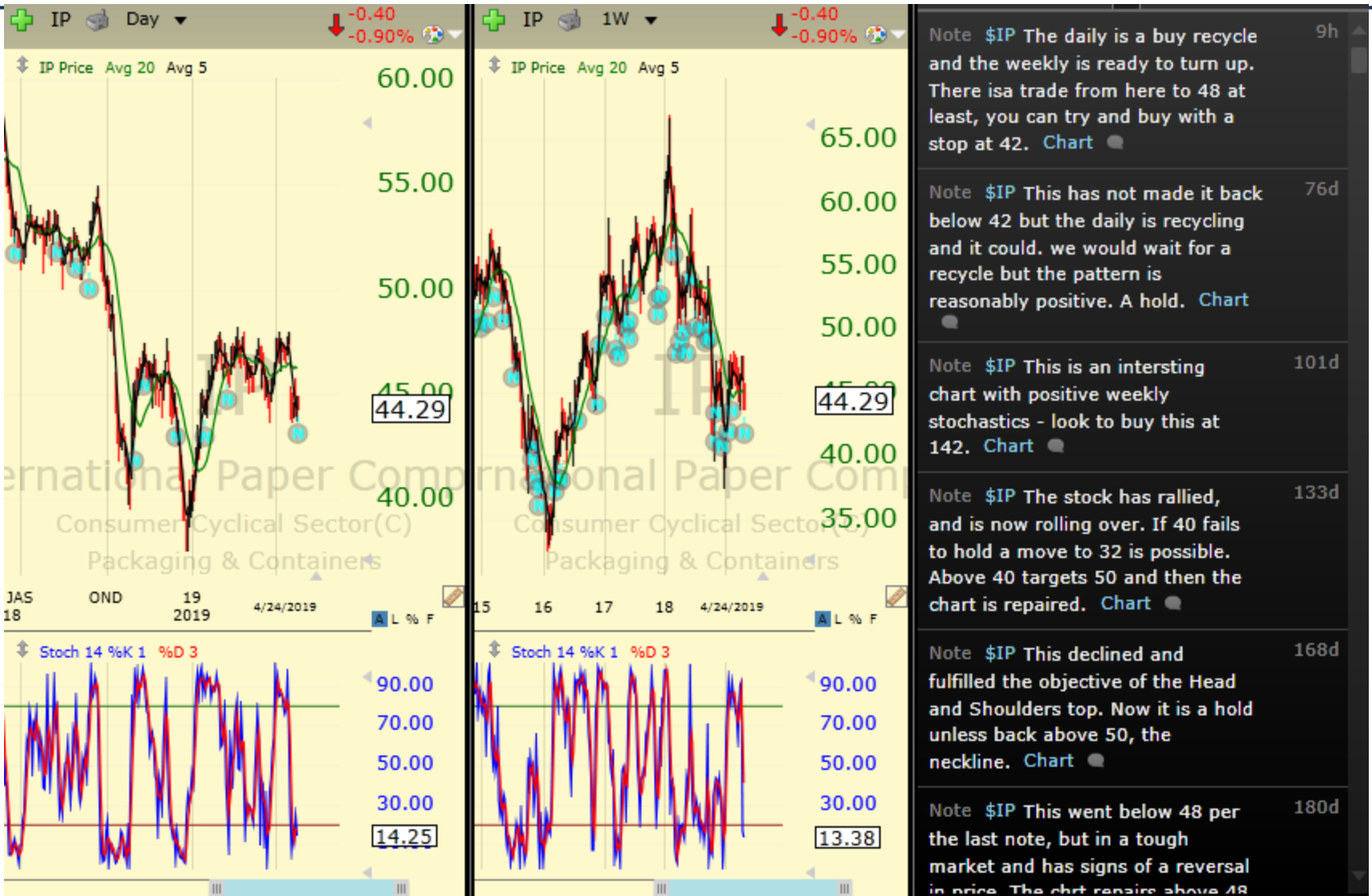
Note \$ADNT This is overbought on both stochastics, suggesting a bottom id in place. but below 20 would be a concern. Buy the next daily recycle, as well as here, especially if it makes a higher low. [Chart](#) 12h

Note \$ADNT Per last note below 60 sure was a concern, and this is a good example of why we use risk management. The weekly stochastic is positive again, and the daily overbought. This keeps making lower lows. If you buy it, PLEASE use a stop below the low. This could be a bankruptcy chart. [Chart](#) 22d

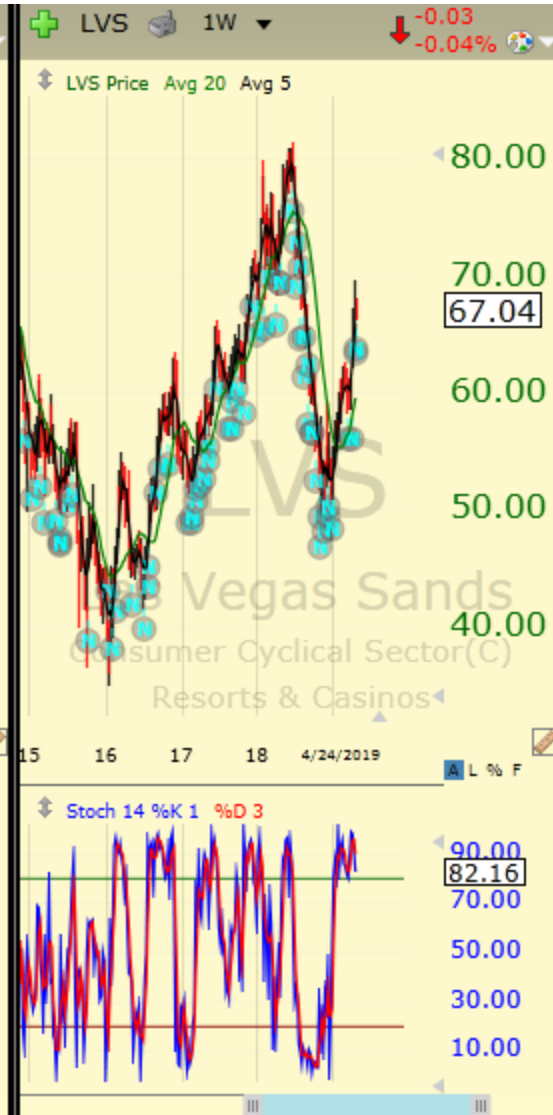
Note \$ADNT ^0 is holding and the daily stochastic has moved into buy territory and has not turned up. This looks like a good speculative buy and we would try to buy it here with an objective of 71. Below 60 would be a concern. If this breaks a test of 45 is possible. [Chart](#) 364d

Note \$ADNT This is trying to bottom but is basically a downtrend and as such we would avoid. If 60 holds on a daiy stochastic recycle - maybe - but for now there are more attractive 1y

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- Note \$LVS No change. [Chart](#) 9h
- Note \$LVS This has continued to rally and 70 is resistance. A hold as is overbought. [Chart](#) 7d
- Note \$LVS No change. [Chart](#) 28d
- Note \$LVS This rallied into resistance and the weekly is in a sell recycle. Some consolidation is in order, and a test of 56 cannot be ruled out, although we would but the stock when it gets there. The daily is a recycle, so it is ok to start to buy although we would stop and or sell below 55. [Chart](#) 35d
- Note \$LVS No big changes here - this is a basing pattern that should bounce around for a bit. AS with all stocks in this environment, careful of new price lows. [Chart](#) 113d
- Note \$LVS The weekly stochastic is still positive, and the daily is coming down in, once again, corrective mode. IF LVS can hold 51 to 52 while this corrects it is buyable for a move to 65. Otherwise, we would have some concerns. A break of 48 suggests a test of 40. [Chart](#) 137d

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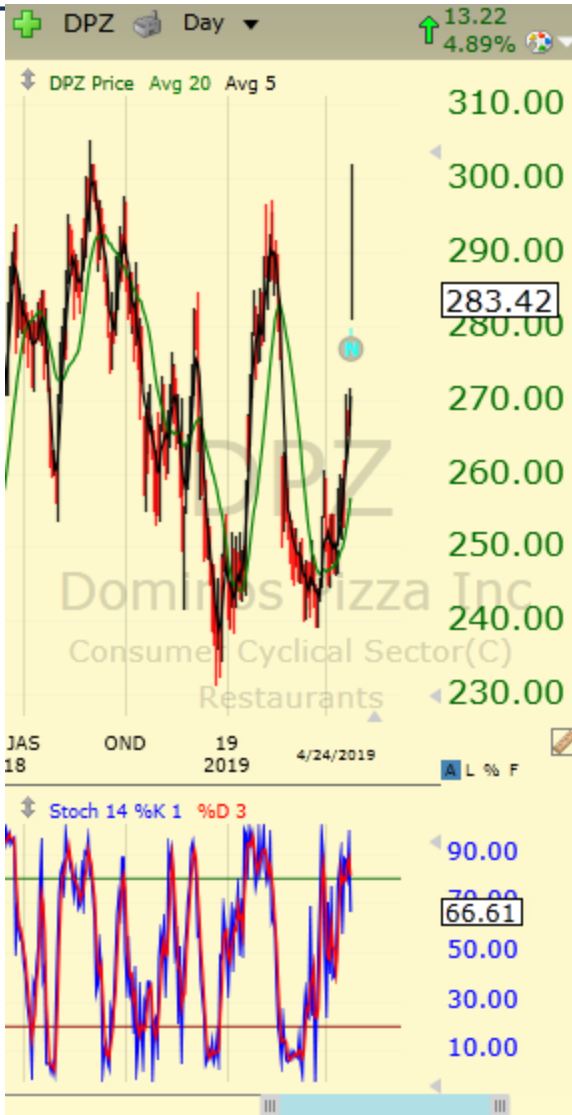


- Note \$WYNN No change. [Chart](#) 7h
- Note \$WYNN This is up since the last note and trading well enough to hit 149 where it becomes a hold. [Chart](#) 7d
- Note \$WYNN The weekly has recycled. The daily is strong. Not a bad entry point. [Chart](#) 22d
- Note \$WYNN No big change. The daily stochastic is up, and the weekly is still in a sell pattern, heading for oversold. Consolidation is possible here. [Chart](#) 28d
- Note \$WYNN Per the last note, the daily has recycled, and we would buy some here. Note the weekly is sell recycling so more consolidation is likely. [Chart](#) 35d
- Note \$WYNN There are more bottoming signs, and as long as this holds 110 it is buyable. New lows would be a concern, and we would buy a recycle of the daily stochastic if you are concerned and do not buy some here. [Chart](#) 49d
- Note \$WYNN No change, this is a slow accumulation play. When the [Chart](#) 98d

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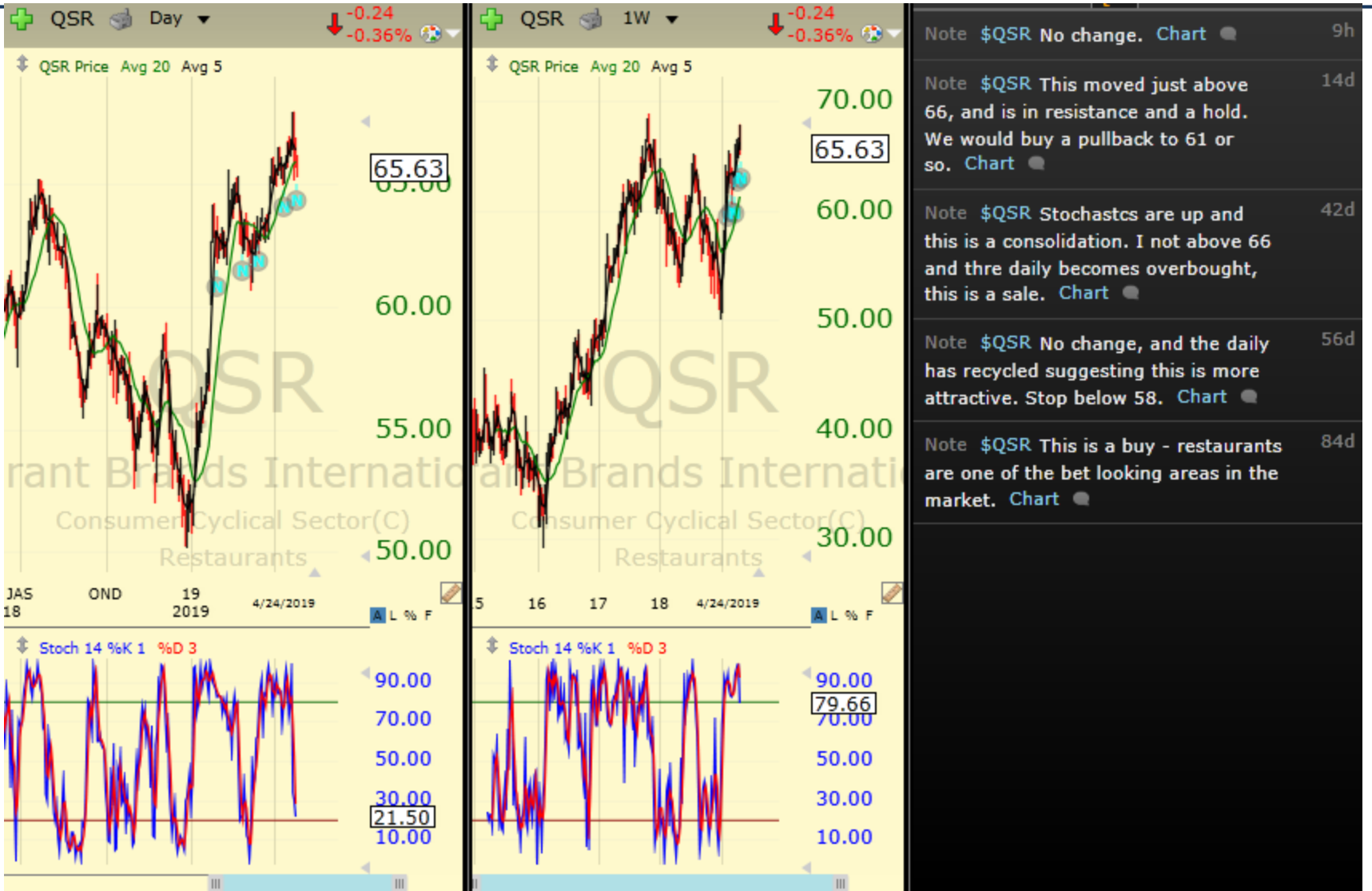


Note \$DPZ This went near, but not below, the stop mentioned in the last notw, but the intermediate chart remained strong. The weekly suggests there could be more upside, a hold. [Chart](#) 10h

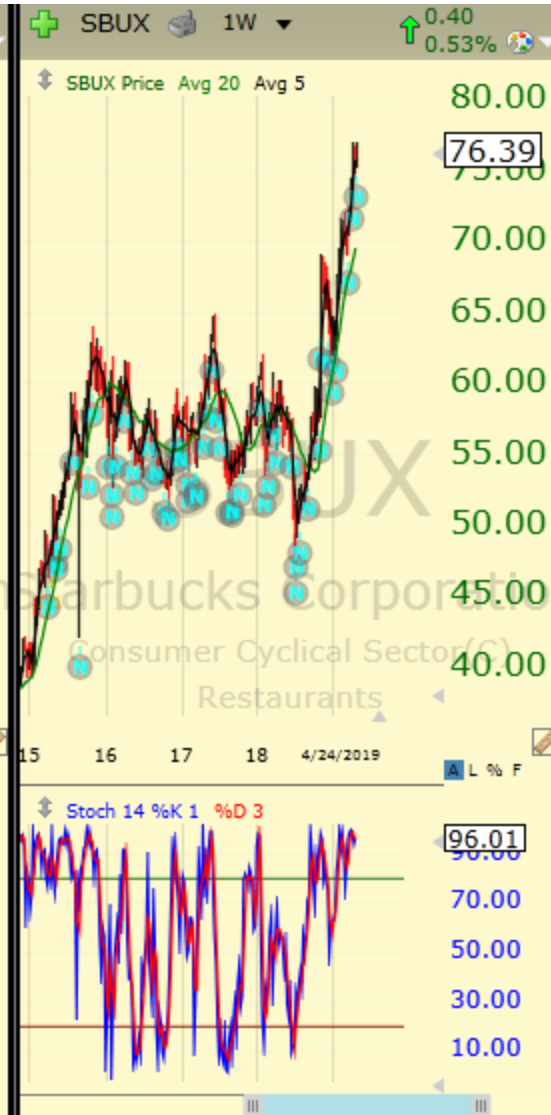
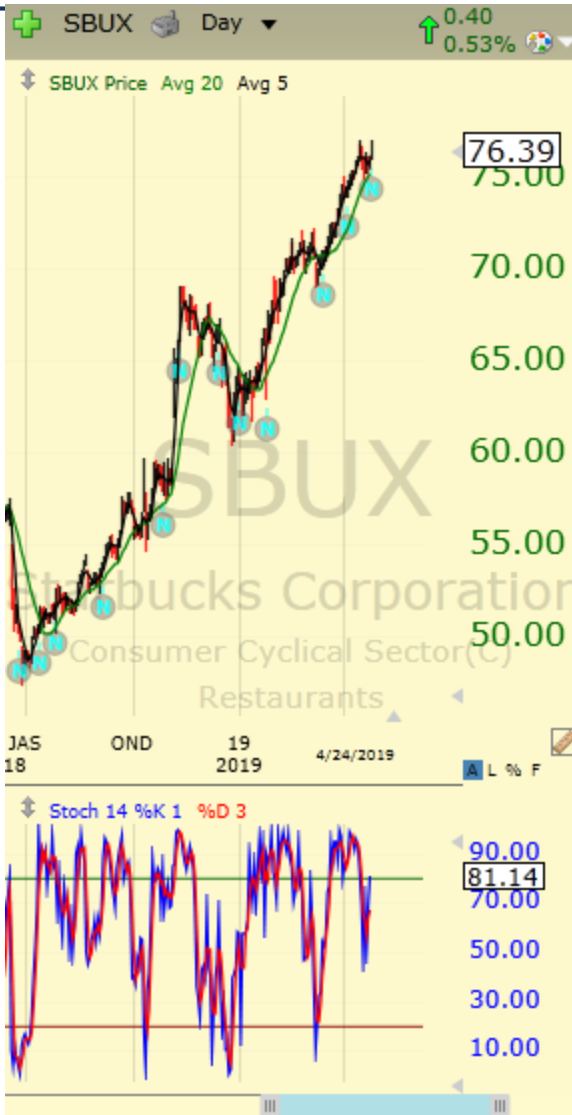
Note \$DPZ Continues to defy gravity. Enjoy and raise stops. We would use a stop of \$220. [Chart](#) 343d

Note \$DPZ This is up but overextended and for classic technicians is in the third angle of ascent. This means there is risk of a precipitous decline on a break of 195. Hold and use that as a stop. [Chart](#) 2y

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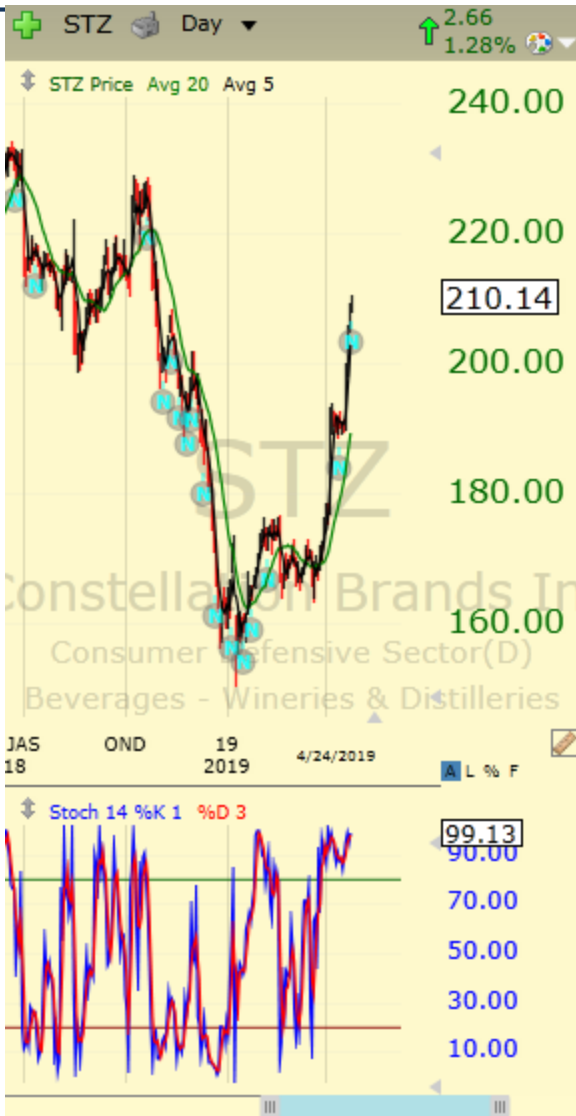


- Note \$SBUX No change, becomes a hold at 78. Chart 9h
- Note \$SBUX Has a couple more points to reach our target of 78. Chart 22d
- Note \$SBUX This remains a favorite and the daily stochastic has recycled. Buy it here. Measuring objective of this rally is 78 where it would be a hold or a sale. Chart 42d
- Note \$SBUX No change, except to note this is a favorite in the Sector Review. Buy here and when the stochastics recycle. Chart 91d
- Note \$SBUX This is a very strong stock in this market and it has come close to filling the 60-area gap. We would buy this name, stop below 58 for traders. Chart 112d
- Note \$SBUX the pattern continues to be strong and this could test the 72-area. The daily stochastic suggests this could happen by yearend. Chart 133d
- Note \$SBUX This held support and has rallied sharply. It is a breakout and it is in our Sector 168d

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Note \$STZ This is above the 200 resistance but there are layers of resistance all the way to 230. A move back below 200 would be a concern here - and target 180 or just below. Otherwise we would look at a test of 220. [Chart](#) 8h

Note \$STZ The test of the 150 area held that long-term support, and resistance at 200 might hold this name. It is overbought but not a terrible pattern. [Chart](#) 14d

Note \$STZ This is trying to rebound with the market, but still is weak although 160 area support has basically held. Since the weekly stochastic is positive, you can try and buy if you want. If not above 200 and the weekly rolls over, be careful. [Chart](#) 76d

Note \$STZ No change. [Chart](#) 91d

Note \$STZ This got to 150, and still looks weak. We would consider sale. [Chart](#) 99d

Note \$STZ The stochastics on this are weaker than other names, and 140 beckons. We would be careful of this name here. [Chart](#) 112d

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- Note \$SYR This rallied but is a daily, and weekly sell indication. A hold until the daily recycles, but below 67 would be a concern. [Chart](#) 8h
- Note \$SYR From the last note the weekly is trying to produce some upside but is in resistance. A hold or aggressive buy but if the weekly rolls over be careful. [Chart](#) 76d
- Note \$SYR No change, the weekly has recycled now. [Chart](#) 84d
- Note \$SYR This came close to 55 but has held and the intermediate chart is still an uptend. It is a buy for aggressive investors. [Chart](#) 99d
- Note \$SYR This defensive name is having more trouble than we would have thought. A test of 55 is possible. [Chart](#) 154d
- Note \$SYR This has been still weaker than we felt it should, although it tested support. Below 62 is a sale. WE rate this a weak hold. [Chart](#) 168d
- Note \$SYR This has been a bit weaker than 71 but the market has also weakened so 68 is [Chart](#) 189d

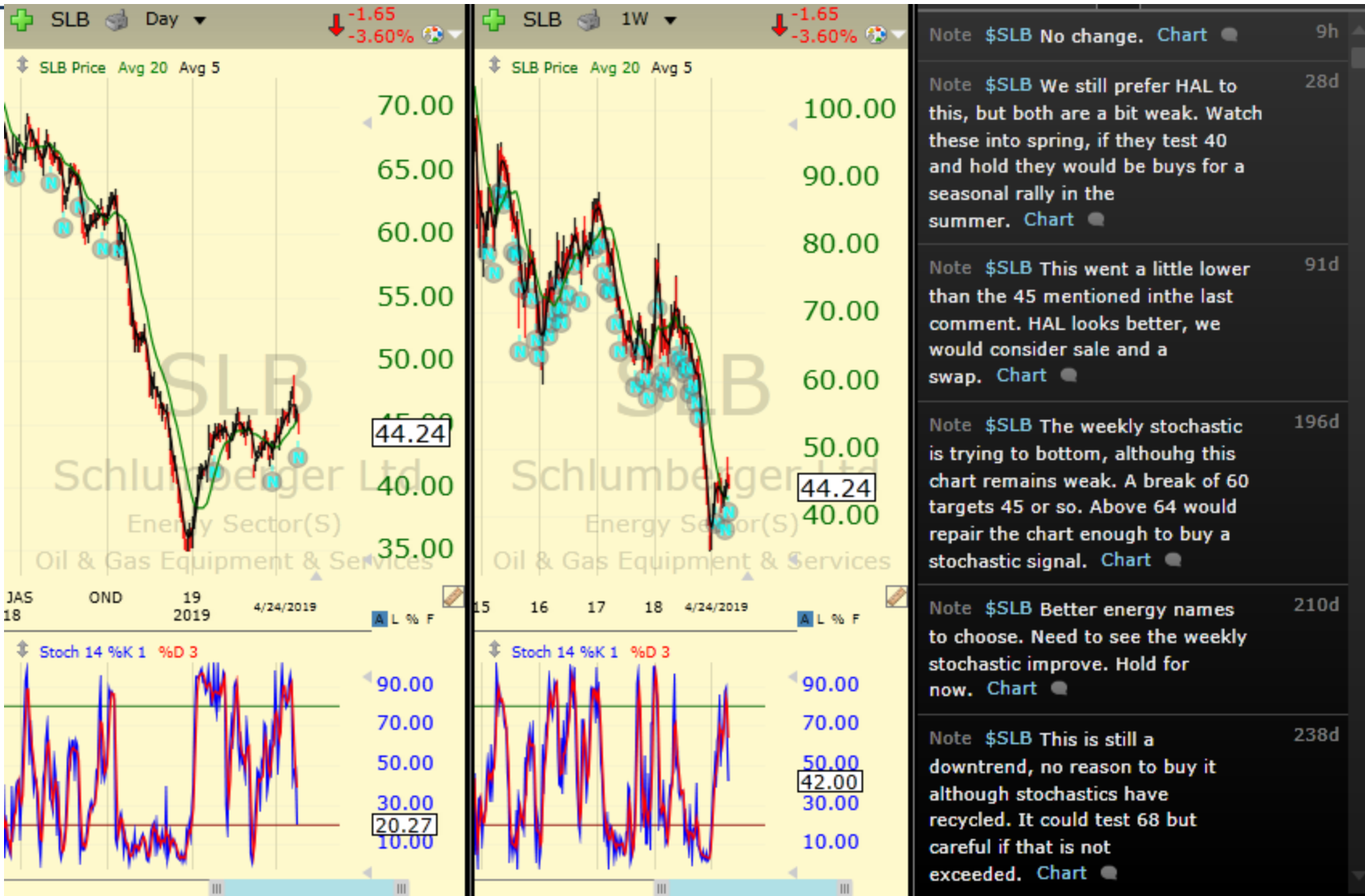
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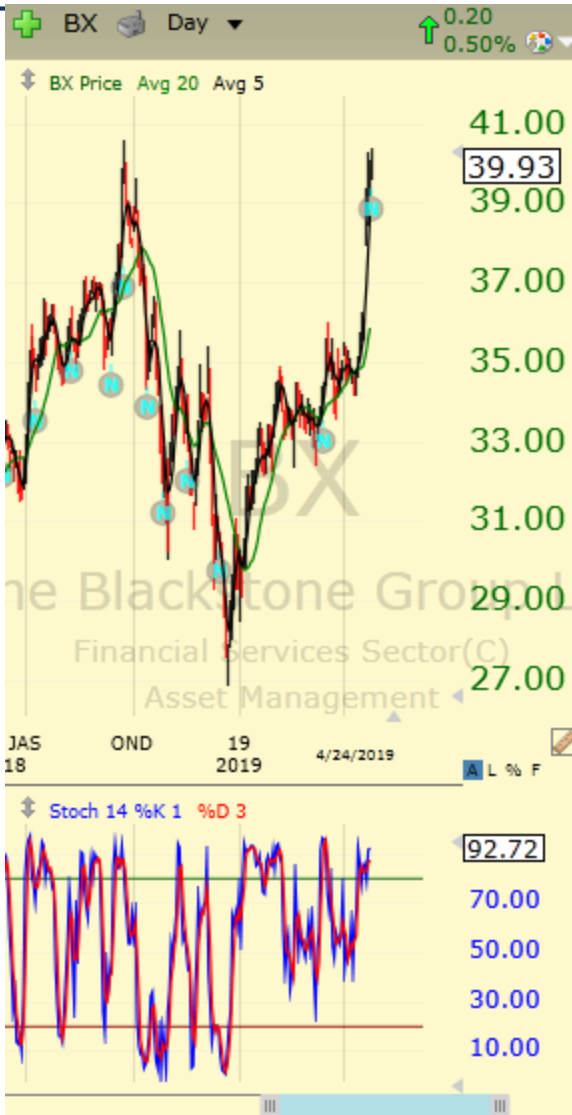
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- Note \$BX Per the last note this has cleared 35 and on favorable news so this is a hold or aggressive buy. It remains in our list of favorites in the Sector Review. Support is now 35. [Chart](#) 12h
- Note \$BX Needs to clear \$35 to get us excited about the name. [Chart](#) 42d
- Note \$BX This is oversold, and the daily is somewhat in buy mode. A test of 35 is possible here and we would look for that, but failure at this juncture targets 22. [Chart](#) 134d
- Note \$BX This is similar to some other names - the daily is in sell mode and the weekly is a buy pattern. This implies some consolidation, and then an advance. [Chart](#) 162d
- Note \$BX No change, add when the weekly turns up. [Chart](#) 182d
- Note \$BX This has weakened along with the market and is in support with oversold stochastics. Buy when the daily stochastic turns up, and more when the weekly does. [Chart](#) 197d

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- Note \$MS No change. Chart 9h
- Note \$MS This is a hold as it hit our 46 area. It is improving but we would still wait for the daily stochastic, at least, to recycle. Chart 7d
- Note \$MS The daily is rolling over but this could still test 47. Chart 14d
- Note \$MS No change, watch for 47. Chart 21d
- Note \$MS Stochastics have become overbought, but we still think this could test 47 before another consolidation. Chart 38d
- Note \$MS Per the last note, this is still a buy pattern and stochastics suggest there is more to go. A move above 46 would be strong. Chart 42d
- Note \$MS This has bounced but it is still a downtrend and we would buy it as the stochastics have turned up. However, if it fails to move above 46 soon we would have concerns. Chart 70d
- Note \$MS This has bounced per the last note, but it is not yet above 46. Chart 98d

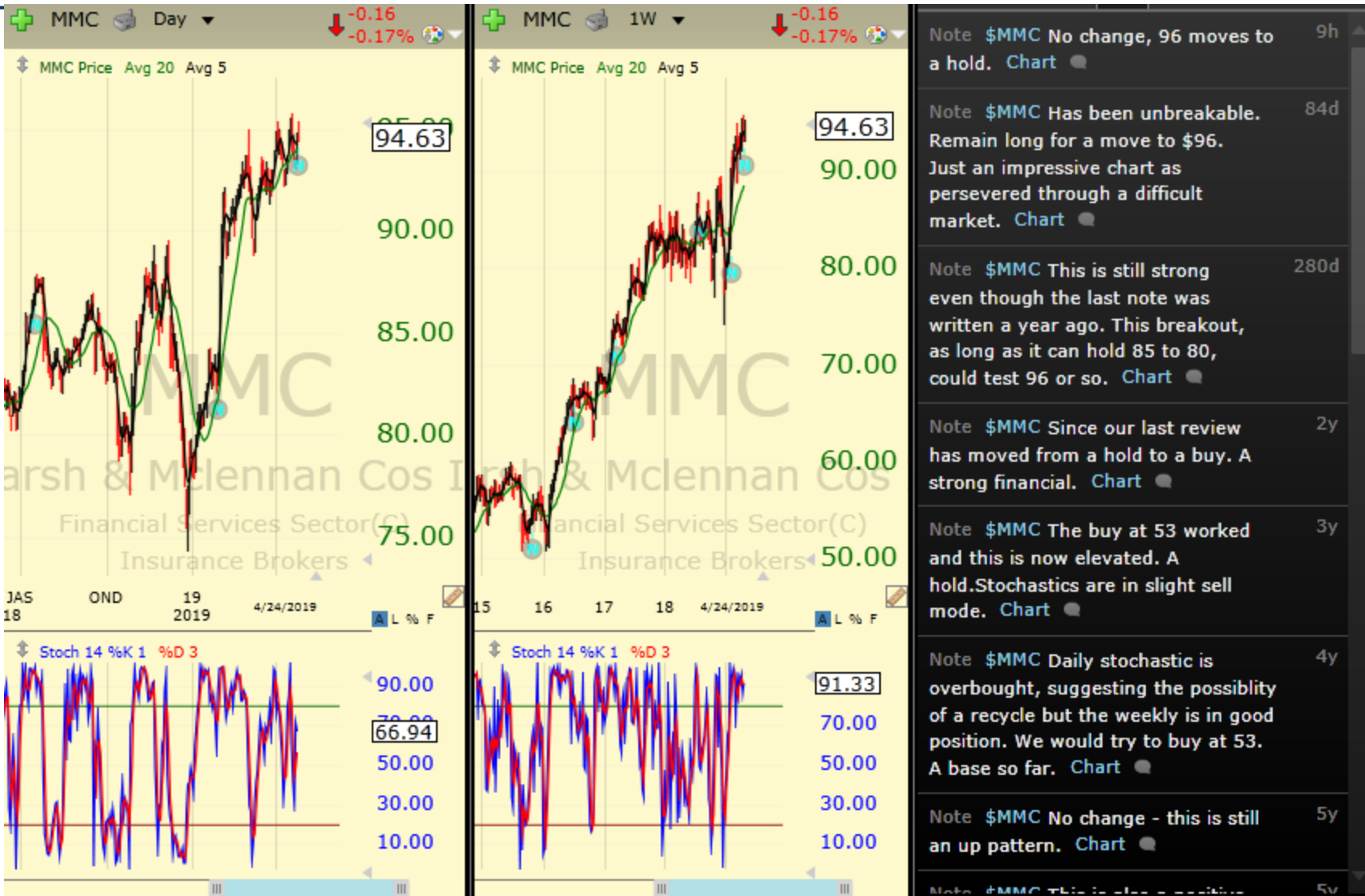
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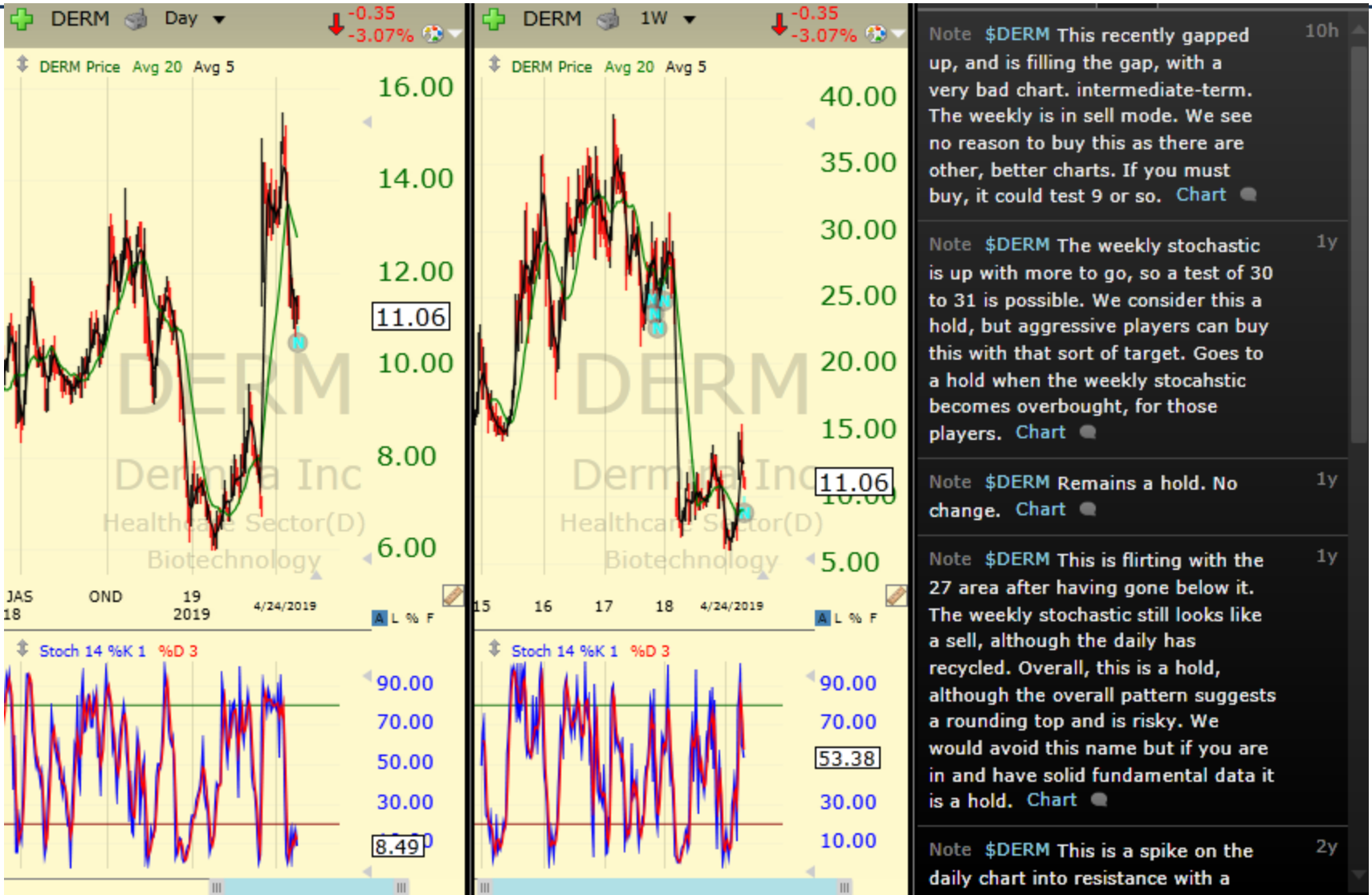
Note \$TRI This has hit targets at 57 and the daily stochastic is turning down. Traders - sell this now, investors - use a stop of 53 to sell. [Chart](#) 8h

Note \$TRI This is a strong chart, although overbought - and as long as above 48 we would continue to buy this name. Target is 57. [Chart](#) 84d

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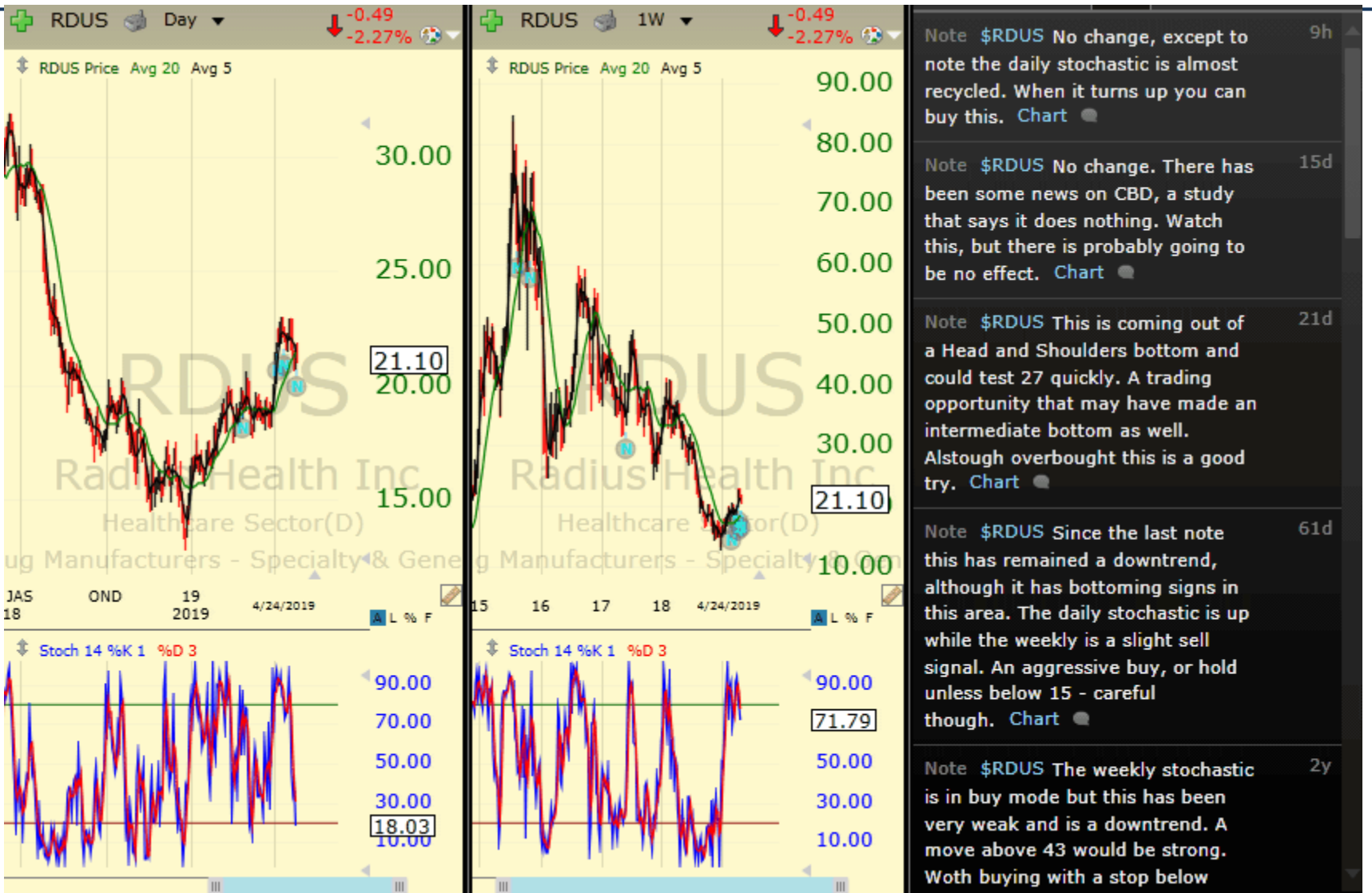
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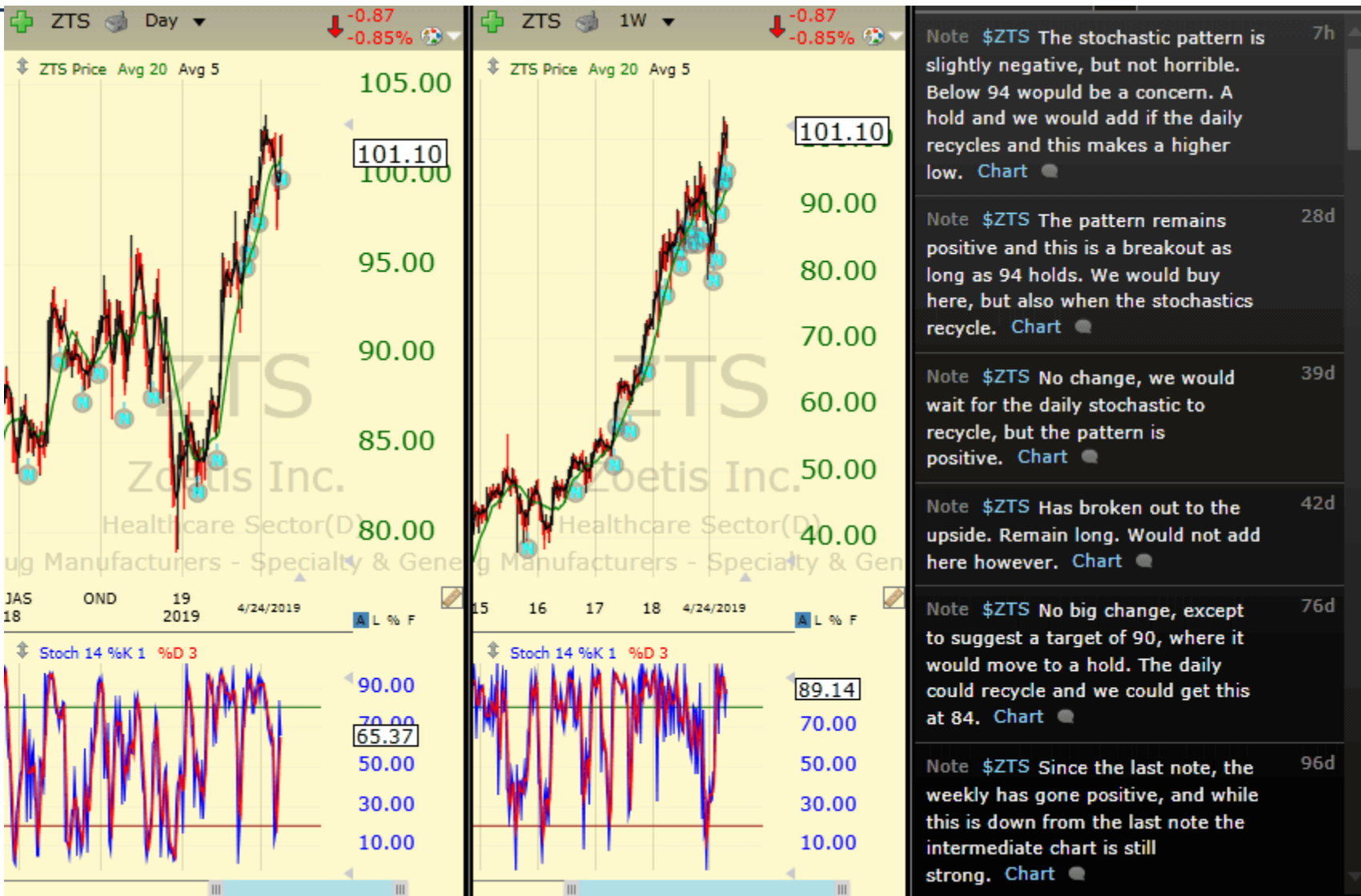
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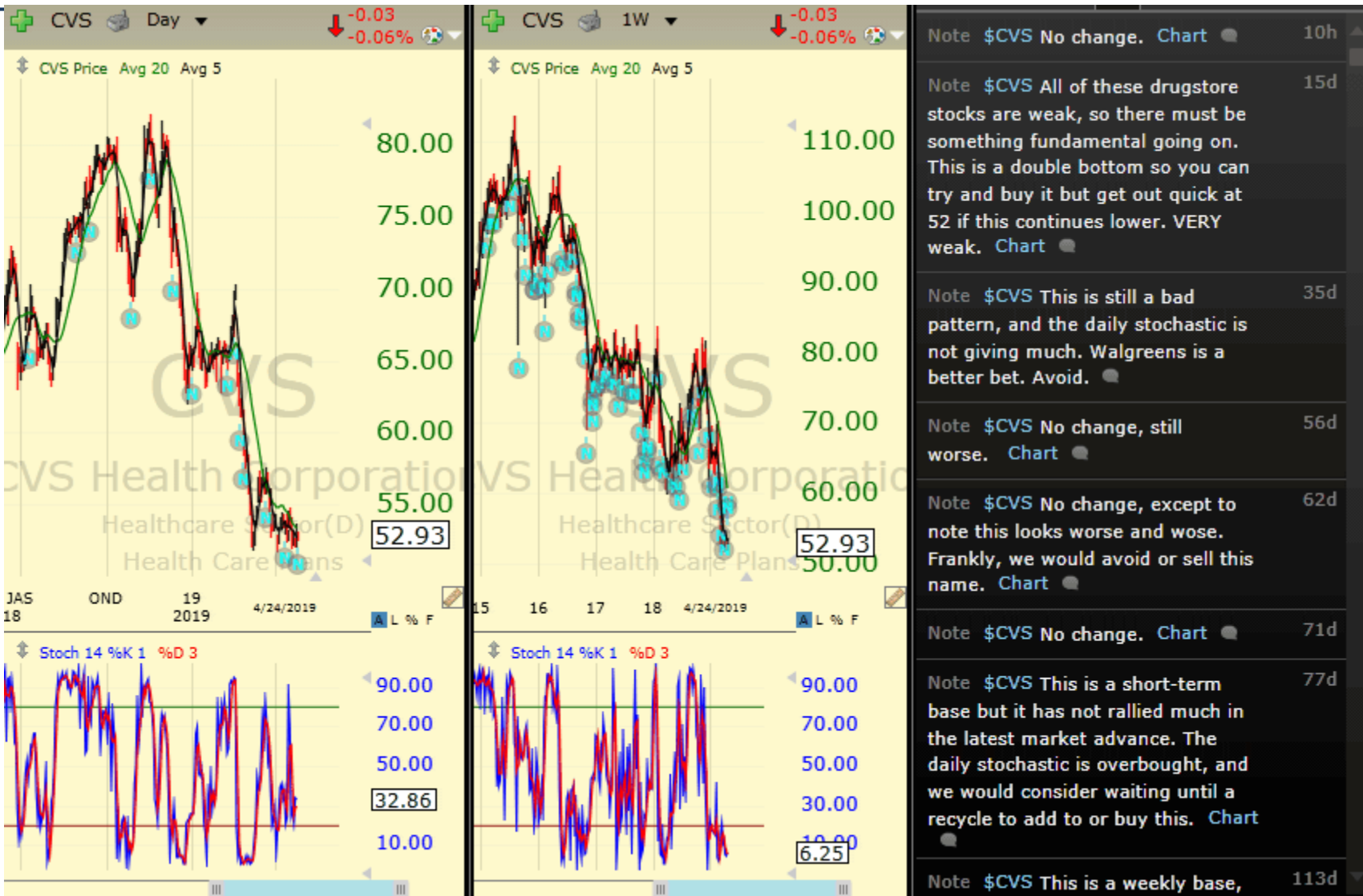
Note \$TLRY See previous comment. 8h
 We still think a test of 40 is possible. This is a downtrend unless it can move above 68. [Chart](#)

Note \$TLRY This is too new to analyze effectively. A new low here targets 40 or so, and rsistance is 90 or so. [Chart](#) 105d

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Note \$MDT Stochastics have recycled and this has held so it is buyable as long as not below 80. We'll address Healthcare concerns on the call. [Chart](#) 9h

Note \$MDT No change, except to note the weekly has recycled, suggesting more upside. [Chart](#) 76d

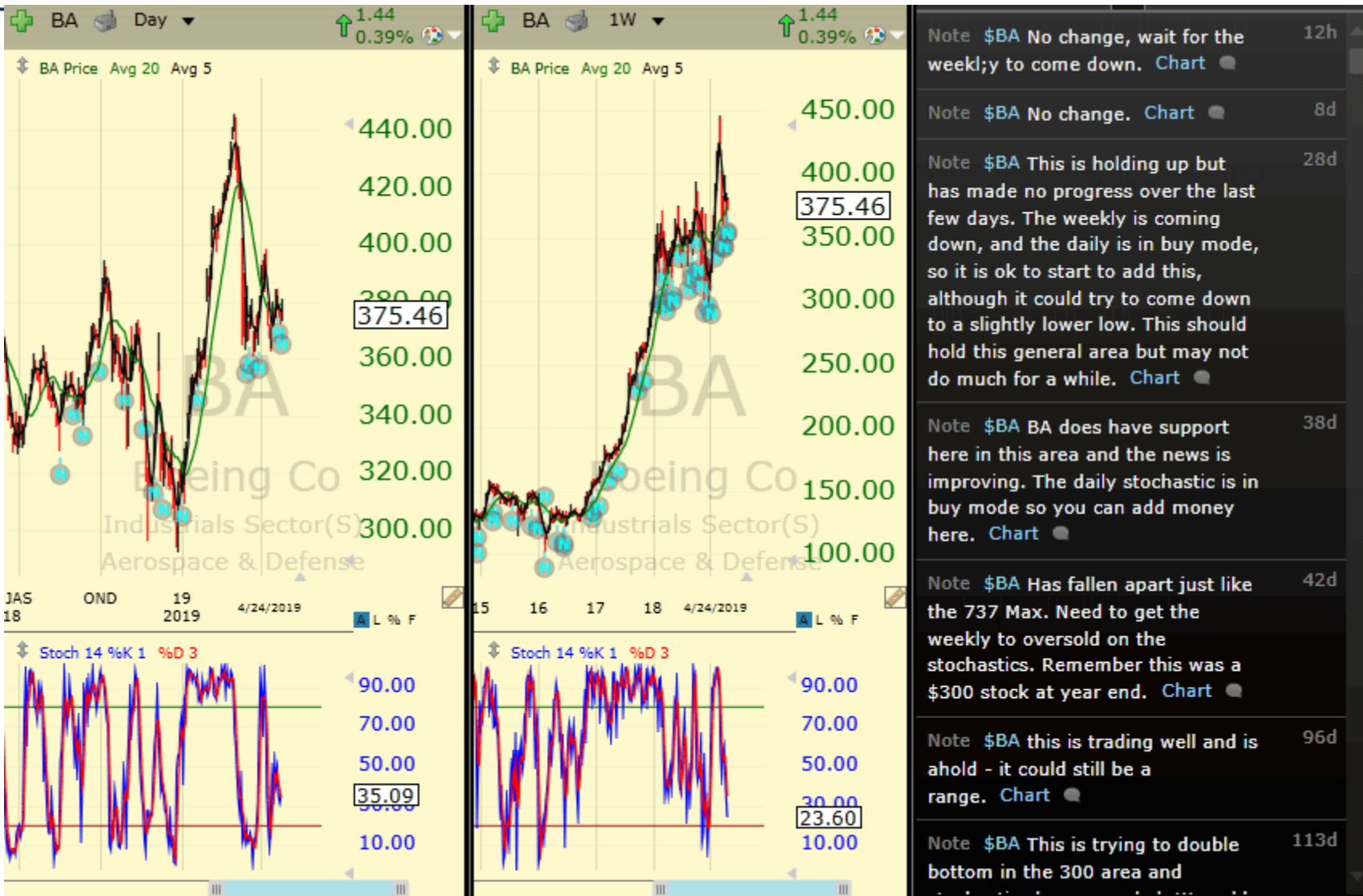
Note \$MDT This is still an uptrend, so we would buy it here and at 80. The stochastics are recycling. [Chart](#) 101d

Note \$MDT MDT is testing the breakout and stochastics have recycled, so we like the look of this name. [Chart](#) 154d

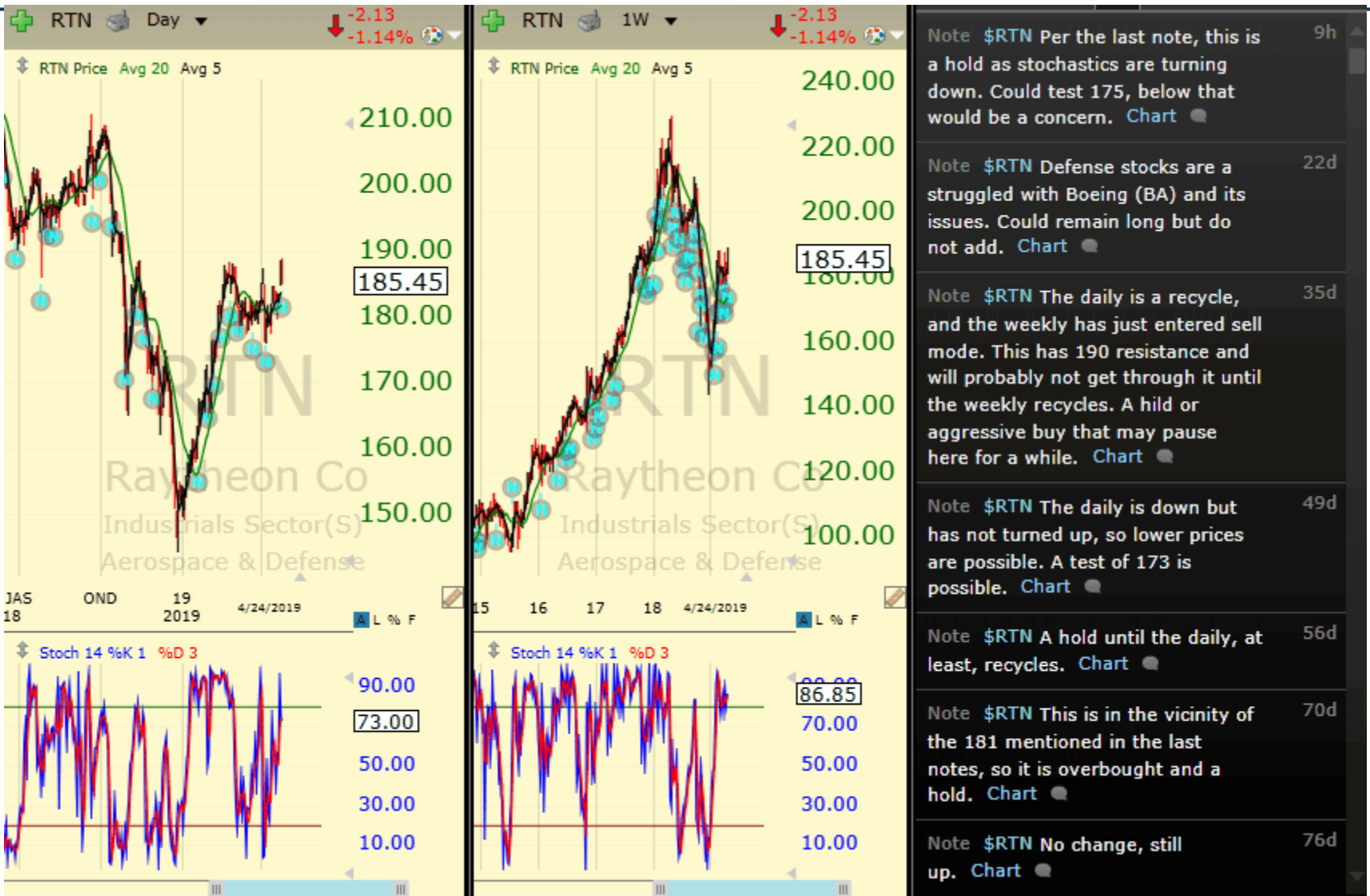
Note \$MDT This is slowly breaking out, and we would give it a bit more before getting really excited and loading up. Last note said 92 is a buy and that is still operative. Overbought and a hold until above 92. [Chart](#) 266d

Note \$MDT This is at the top end of a large range. As such we would wait until 80 to buy, or buy on a breakout above 92. [Chart](#) 318d

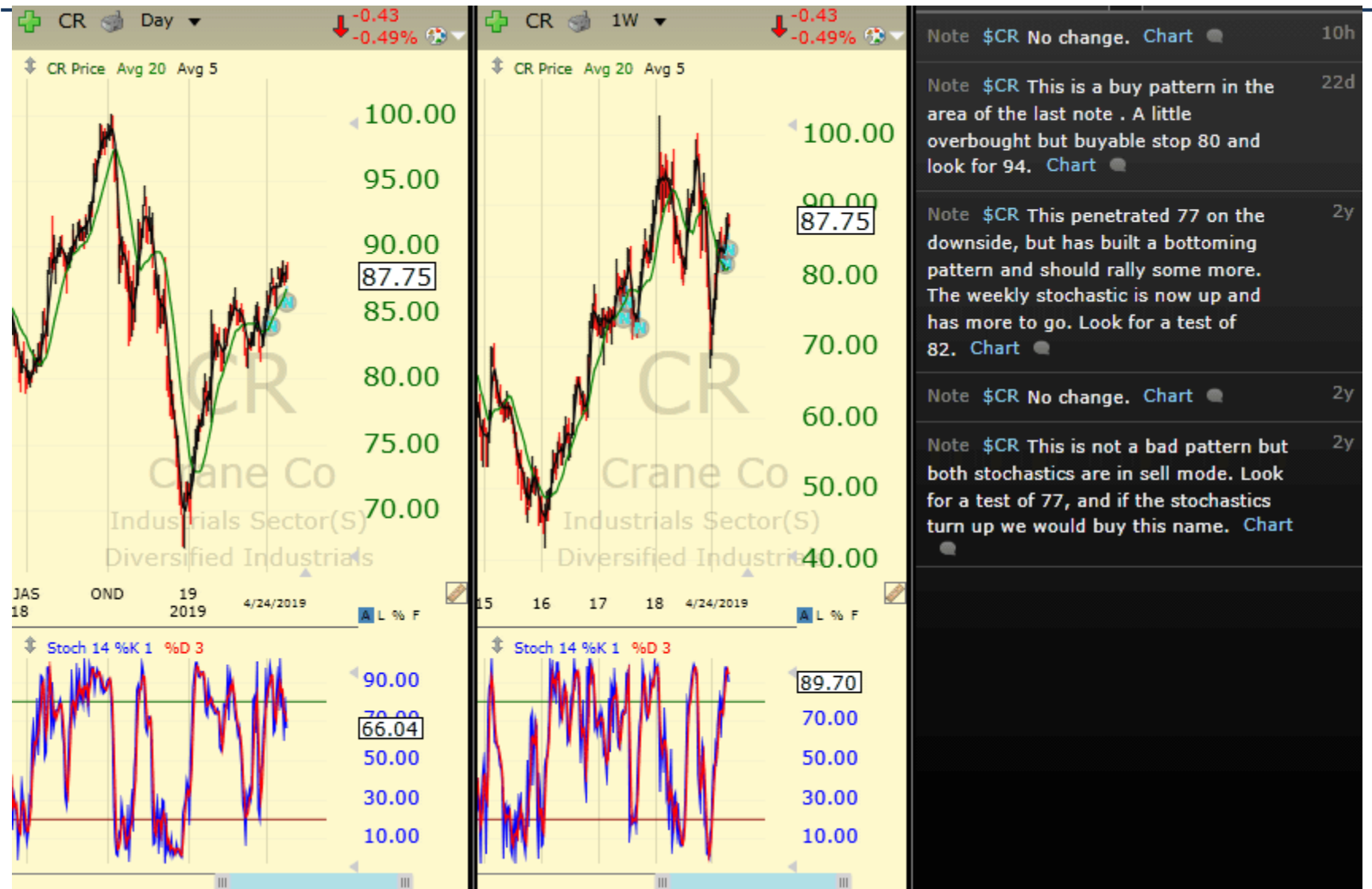
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Note \$FSS This is overbought and still a hold. There is danger of a false breakout - below 27 targets 24 at least. [Chart](#)

Note \$FSS This is in resistance and the stochastics are in slight sell mode. Not a bad chart, but it is a hold and we would look for a test of 24.60 where we would buy the name. Also buy a daily recycle. [Chart](#)

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- Note \$LECO The weekly is now in sell mode, and this is building what looks like a top. A hold but below 80 would suggest 70 at least on the downside. [Chart](#) 9h
- Note \$LECO The daily has recycled, but the weekly is going into sell mode, suggesting more consolidation. We would try and pick this off around 81. [Chart](#) 49d
- Note \$LECO Now that this is overbought it becomes a hold with 85-area support. We would add when the daily stochastic recycles. [Chart](#) 71d
- Note \$LECO Has surprised us to the upside. Remain long but a break of \$83 could spell the end of the move. [Chart](#) 84d
- Note \$LECO This did not quite make it to 70 but the stochastics have recycled. It is now in resistance. We would not rush to buy this, rather let it settle back first - it could test 83. Improving but there are better charts. [Chart](#) 168d
- Note \$LECO This has broken support and should head for the

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Note \$ERIC Per the last note, this should test 12 or so. It is a good play on 5G. The daily is in sell mode so a pullback could occur, but should be held by 9.50. [Chart](#) 10h

Note \$ERIC If this exceeds 10 resistance it should test 12 or so, again not a great chart but it looks interesting. [Chart](#) 14d

Note \$ERIC The weekly is overbought and the daily is suggesting some pullback. This is an uptrend although 10 area is resistance and the stochastics should recycle. Buy some here and nearer 8.75 [Chart](#) 49d

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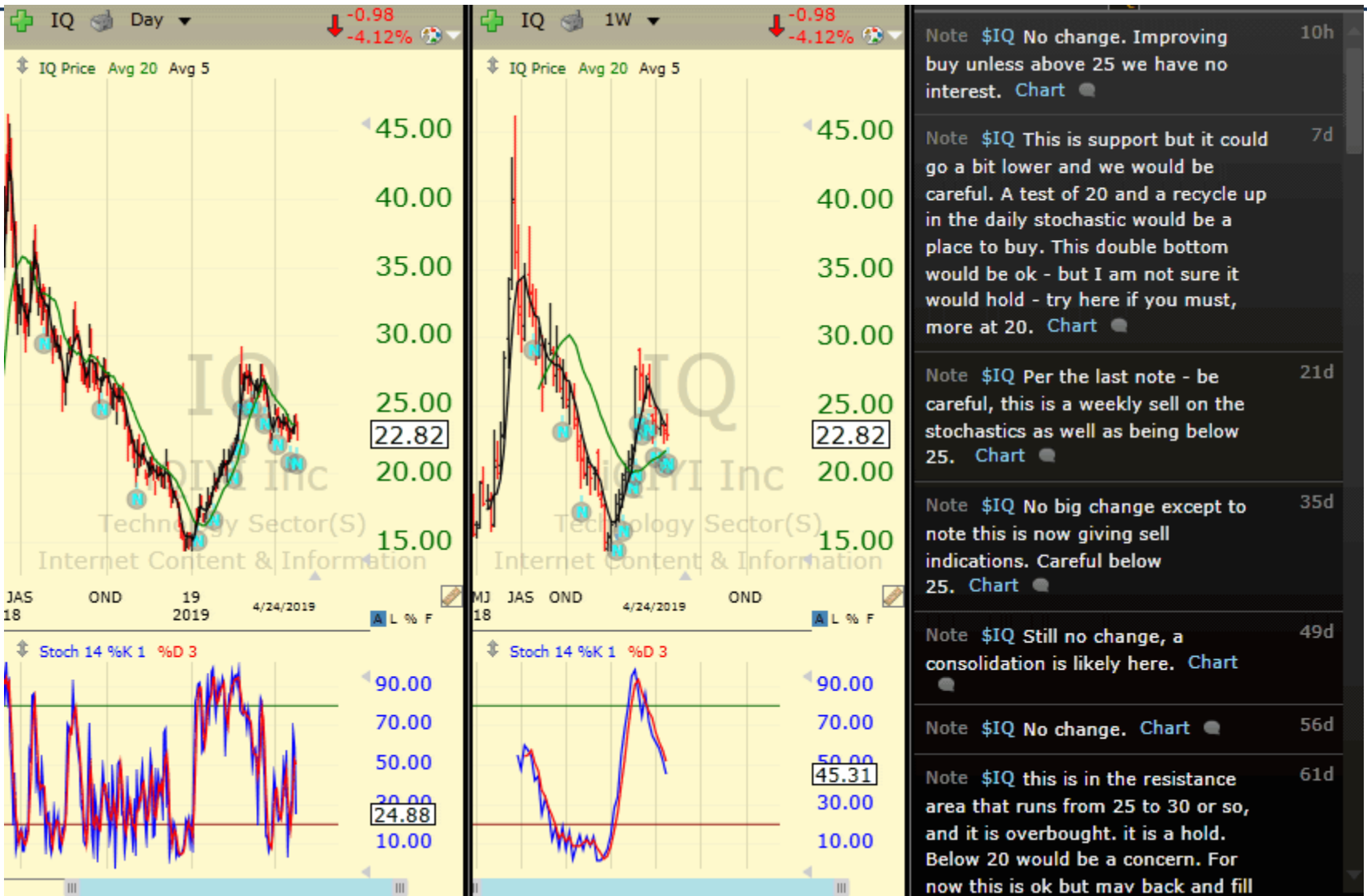
Note \$GRUB This was stopped out at 68, per the last note, and while it is in buy mode, there are concerns that it won't have a significant rally. This is the wrong time to buy weak stocks looking for bounces, so we would tend to avoid this and if not above 80 when the weekly rolls over we would sell the name. [Chart](#) 10h

Note \$GRUB This is failing and close to our stop at 68. We would sell if that hits. This is the wrong time of year to be trying to buy cheap stuff. [Chart](#) 35d

Note \$GRUB The weekly suggests more upside, and this has built a small base. While we are not wild about the name, we could buy vs. a stop at 68. Careful here! [Chart](#) 71d

Note \$GRUB This is a consolidation after a big run, with a gap below at 80. If this starts to fill a test of 65 is possible. Below 90 is a sale for traders. [Chart](#) 329d

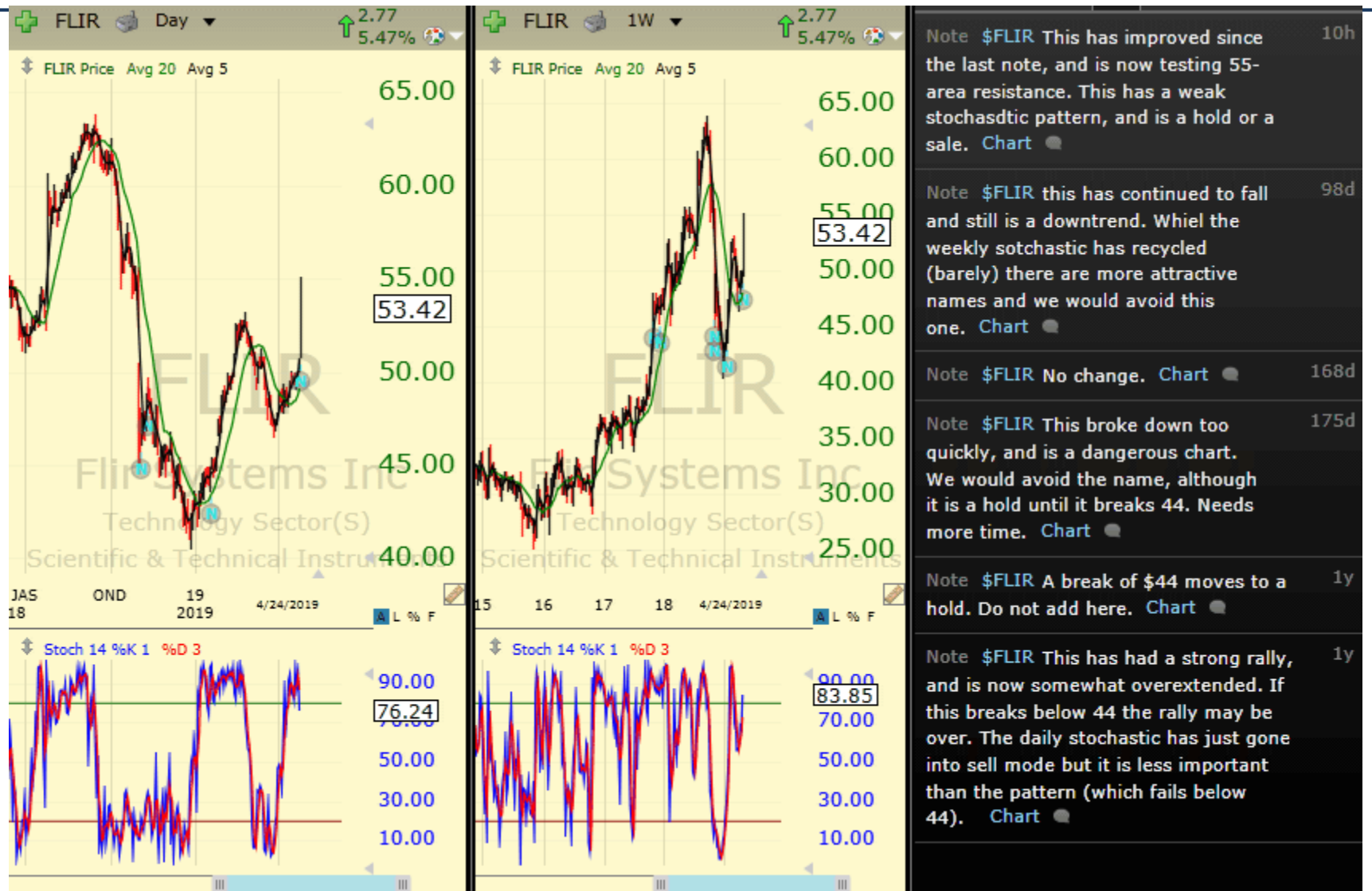
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Note \$RNG Although overbought, it looks as if the consolidation is ending and RNG could test 122 where it would become a hold. [Chart](#) 9h

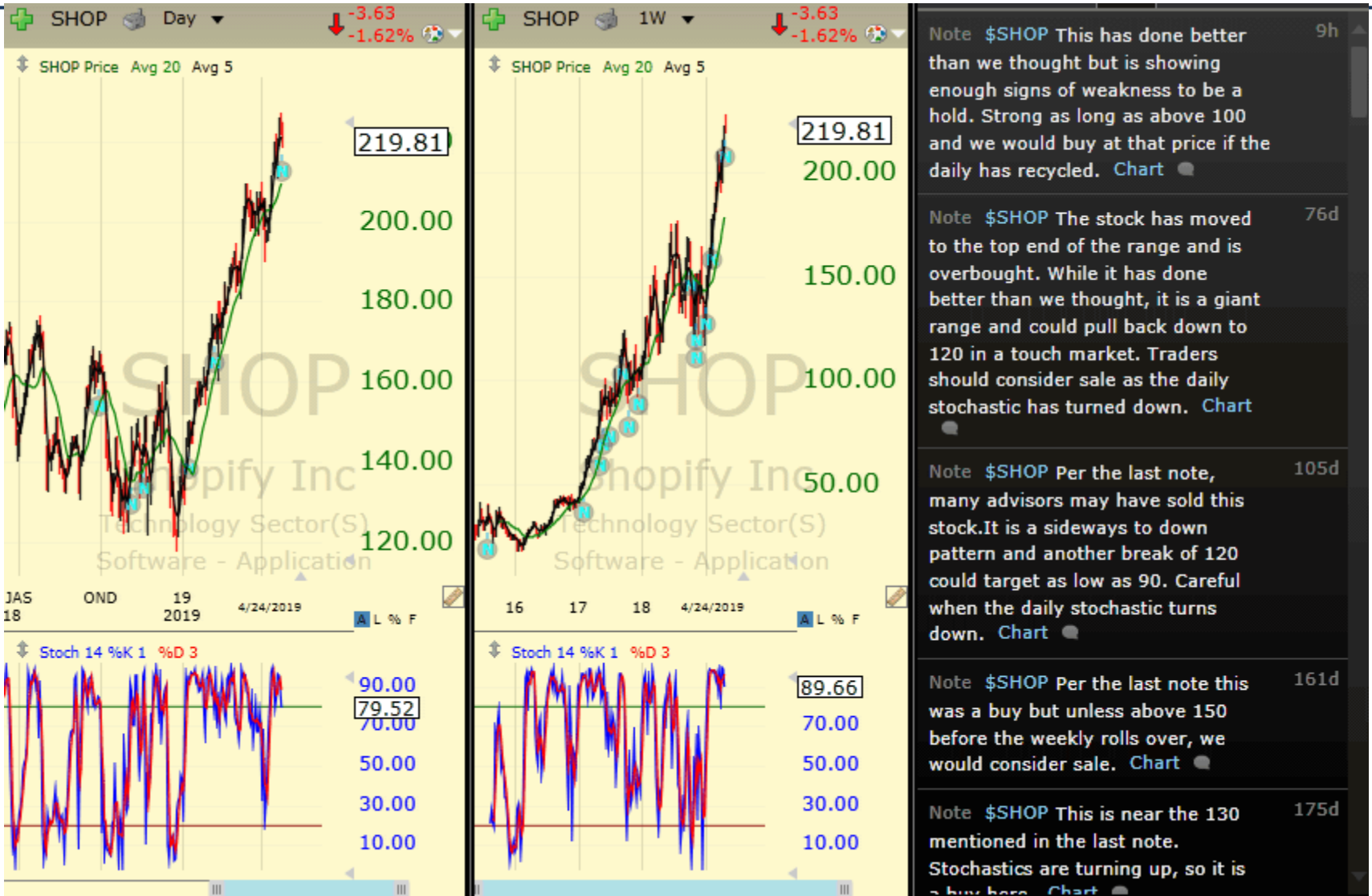
Note \$RNG Per the last note, this has started a consolidation that could end either here as the daily has recycled, or when the weekly recycles. Either way, the 95-area should hold. [Chart](#) 14d

Note \$RNG This remains a favorite Tech name in the Sector Review. As long as above 95 it is a breakout and buyable even though overbought. Consolidation is possible, but this formation is already a consolidation that could end, even if the market stages a pullback. [Chart](#) 35d

Note \$RNG This is overbought but not in sell mode and a new breakout. Buy as long as above 66 for investors, 78 for traders. 280d

Note \$RNG The weekly chart is a rounding bottom that is a bit overbought short-term. We would be careful of this name as it is at intermediate resistance but basically it is a strong chart. [Chart](#) 4y

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Note \$WEC This is a breakout that has pulled back to test 76 and the daily stochastic has recycled. Buy with a stop of 64. Consolidation is possible unless this daily signal fails to move above 80 soon. The weekly is negative, a concern. [Chart](#) 8h

Note \$WEC This is still slightly up and is a hold until the daily stochastic recycles, at which time we could buy the name again. [Chart](#) 280d

Note \$WEC This is still a strong trend and a breakout - ok to buy but again use a stop around 53. Overbought but this is not a huge concern. [Chart](#) 3y

Note \$WEC this has done well on the weekly stochastic buy, per the last note, and now it is overbought. We would be careful if the name moves below 53. [Chart](#) 3y

Note \$WEC This is weakening and a test of 44 looks possible. Buy when weekly stochastic turns up. [Chart](#) 4y

Chartbook: Stocks of Interest



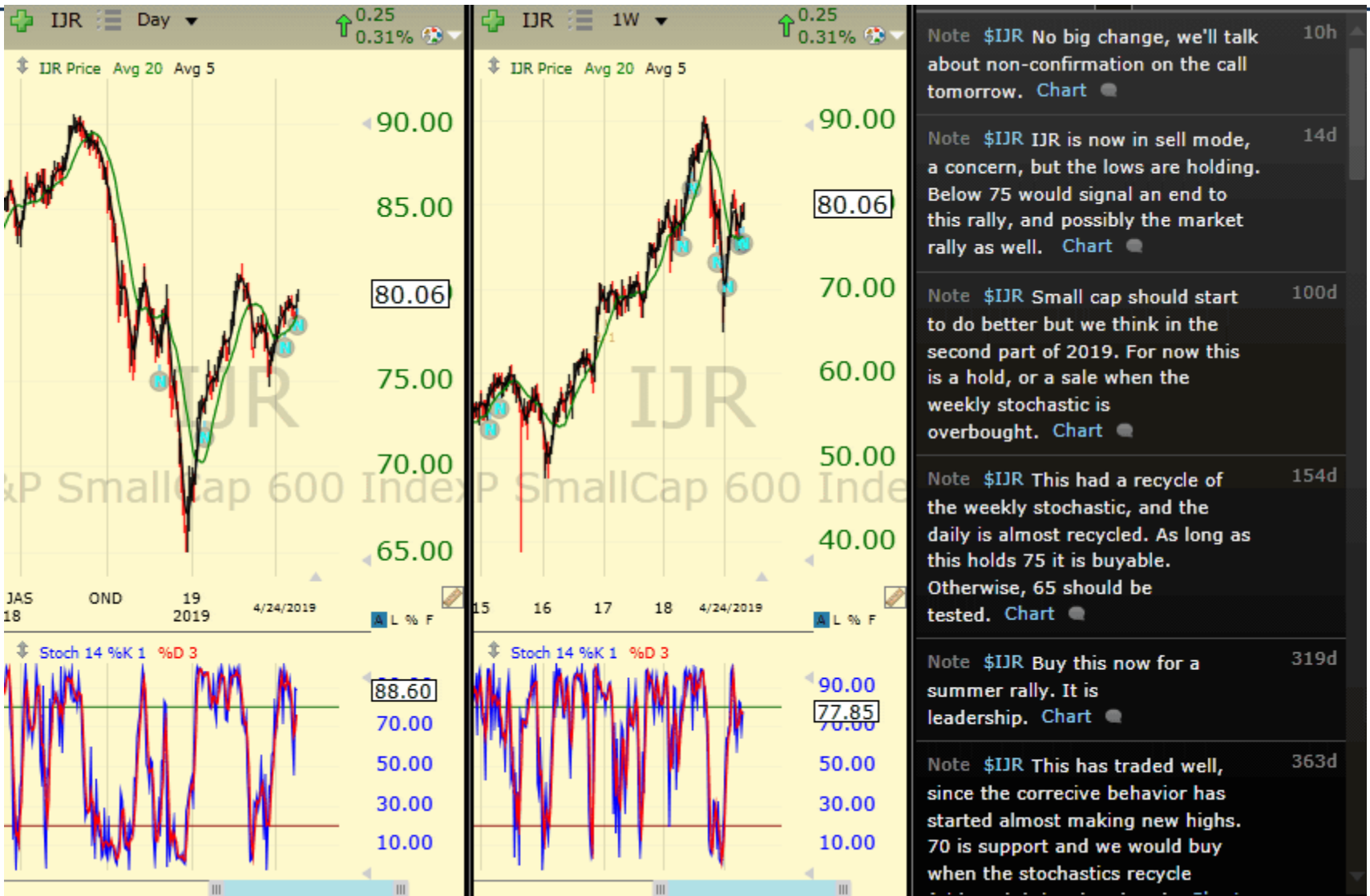
Note \$BIB See the previous note, as not clients aren't allowed to use these. This has a daily buy recycle and the weekly is oversold, so this is a good time to buy this. Below 44 would be a concern. [Chart](#) 12h

Note \$BIB Most of our clients are not allowed to use levered ETFs, so whether this actually works as advertised is not our concern. The weekly stochastic suggests there is more to go on this so it is a hold, but our long-term trend system on NASDAQ is still negative. Look for a test of 45 but careful as this could give way to new lows. [Chart](#) 3y

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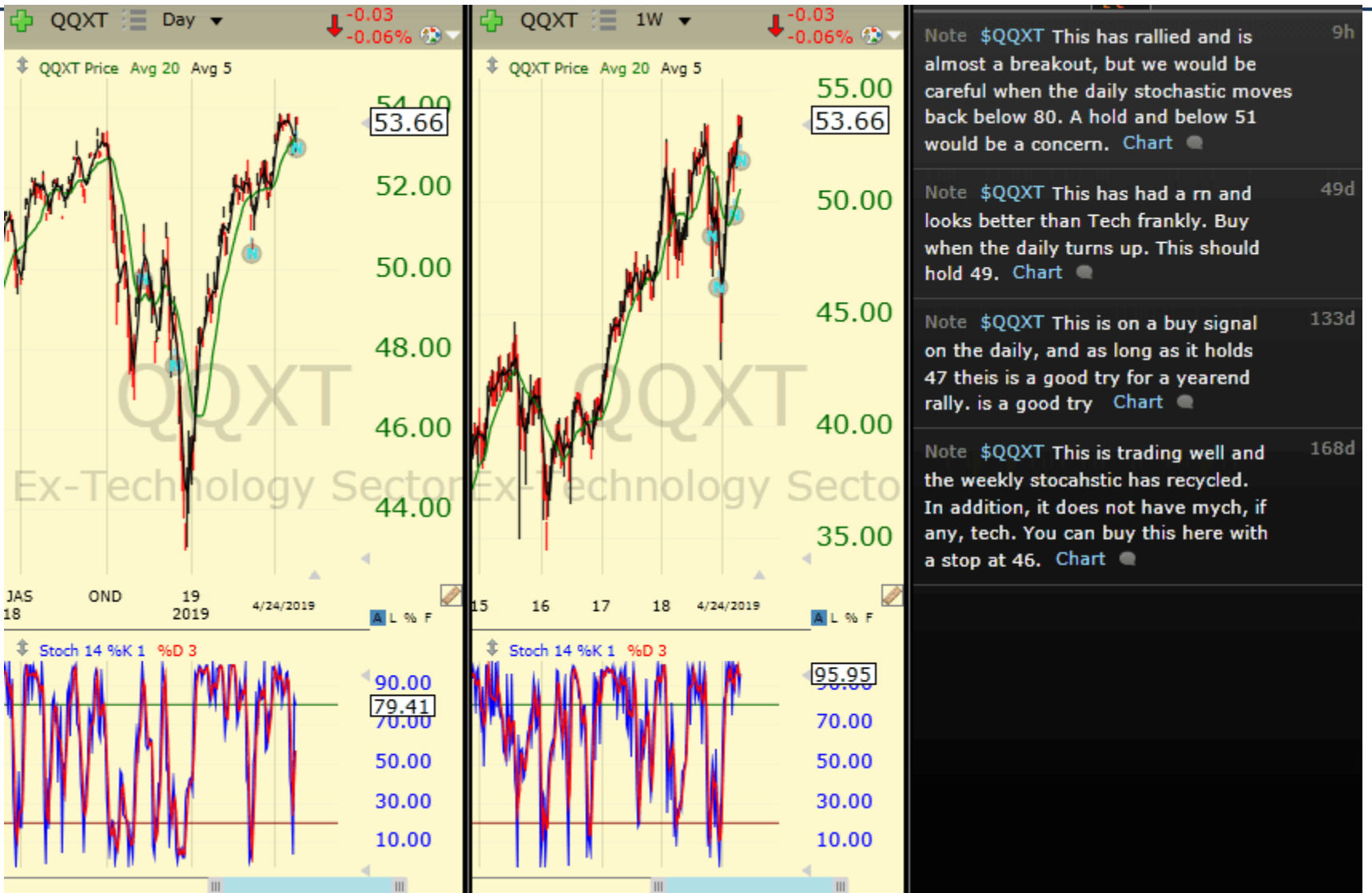
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Note \$STPZ This is still a downtrend as it is making lower highs and lower lows. If this moves below 51 on the next sell signal we would have concerns. The target is 52.50. Chart

Chartbook: Stocks of Interest



Technical Indicators

Readers will note that we use the same indicators on all of the charts in this presentation. We append definitions of these indicators and are available via the website: [Education and Training Center](#).

Technicals Defined

Moving Averages:

Moving averages are one of the building blocks of Technical Analysis, and there are almost as many ways to use this indicator as there are technicians.

At the FRED report we teach and use a dual moving average crossover system to determine trend. Our favorites are the 5 period and 20 period moving averages. We consider the trend to be up if the 5 is above the 20, and down if below it.

Stochastics:

The Stochastic Oscillator is one of the commonly used momentum oscillators and is standard on charting programs. There are two lines on the chart below, %K and %D.

%K is the faster of the two lines, and represents a mathematical formula that *measures where the current close is in relation to the trading range of the last "X" periods of time*. We use a 14 period look-back, so in plain English %K says where the current close is in the trading range of the last 14 days, expressed as a %.

At the FRED report we use it somewhat differently than is commonly taught. The standard way to use the indicator is to register a buy signal when it moves below, and then above, 20 (the lowest 20% of closing prices in the last 14 days). A sell signal is when the indicator moves above, and then below 80 (the highest 80% of closes over the last 14 days).

The other line, %D, is a 3 period moving average of %K. We have found that the Stochastic is sensitive, so we advocate taking signals only in the direction of the trend. When looking at the standard FRED report chart, this would mean taking buy signals when the 5 is above the 20, and sell signals when the 5 is below the 20, but using a different technique to exit positions. The reason for this is the Stochastic is quite sensitive, and can give early indications, especially in new trends. It also can get "stuck" in the direction of trends, which connotes strength and not weakness. Another, preferred interpretation, is to use the indicator to measure risk. An example: buy in an uptrend, not when the stochastic is at 90% but rather wait until it falls below 50%, This way, even if a stock, commodity, or ETF does not give one of the "classic" signals, you can still use the indicator to assess risk, and leg into positions.

The FRED Report

Financial Research, Education & Data

The FRED Report (www.theFREDreport.com) was started to provide Financial Advisors and investors access to unbiased market research. The President of The Fred Report, **Fred Meissner, CMT** has been practicing Technical Market Analysis since 1983 and has worked in the research departments of Merrill Lynch and Robinson – Humphrey /Smith Barney. In addition he has served the public as a portfolio manager and financial advisor. We know the problems investors face and have devoted our career to helping find the best possible investments in all environments.

