The FRED Report
Financial Research, Education & Data

Chartbook Review

(charts as of 07/17/19)

By Fred Meissner, CMT

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The FRED Report

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Chartbook: Stocks of Interest

Sym	Company	trkPrice	Sector	Industry
SUM	Summit Materials	18.86	Basic Materials Sector	Building Materials
DOW	Dow Inc	51.60	Basic Materials Sector	Chemicals
CLF	Cleveland-Cliffs Inc	10.99	Basic Materials Sector	Industrial Metals & Minerals
STLD	Steel Dynamics Inc	30.68	Basic Materials Sector	Steel
TJX	TJX Companies Inc	56.30	Consumer Cyclical Sector	Apparel Stores
TPR	Tapestry Inc	30.27	Consumer Cyclical Sector	Luxury Goods
DIS	The Walt Disney Company	142.57	Consumer Cyclical Sector	Media - Diversified
WWE	World Wrestling Entertainment	72.08	Consumer Cyclical Sector	Media - Diversified
QSR	Restaurant Brands International I	72.72	Consumer Cyclical Sector	Restaurants
YUMC	Yum China Holdings Inc	44.36	Consumer Cyclical Sector	Restaurants
AMZN	Amazon.Com Inc	1992.03	Consumer Cyclical Sector	Specialty Retail
BABA	Alibaba Group Holding Ltd	174.82	Consumer Cyclical Sector	Specialty Retail
DEO	Diageo Plc Ads	170.87	Consumer Defensive Sector	Beverages - Wineries & Distilleries
MDLZ	Mondelez International Inc	54.89	Consumer Defensive Sector	Confectioners
PFGC	Performance Food Group Compan	42.75	Consumer Defensive Sector	Food Distribution
GIS	General Mills Inc	53.05	Consumer Defensive Sector	Packaged Foods
MO	Altria Group Inc	49.45	Consumer Defensive Sector	Tobacco
CRZO	Carrizo Oil & Gas Inc	10.38	Energy Sector	Oil & Gas E&P
OXY	Occidental Petro Cp	51.18	Energy Sector	Oil & Gas E&P
EPD	Enterprise Products Part	30.14	Energy Sector	Oil & Gas Midstream
VLO	Valero Energy Corp	83.24	Energy Sector	Oil & Gas Refining & Marketing
BK	The Bank of New York Mellon Corp	44.12	Financial Services Sector	Asset Management
NEWT	Newtek Business Services Corp	22.12	Financial Services Sector	Asset Management
SNV	Synovus Financial Corp	35.11	Financial Services Sector	Banks - Regional - US
MS	Morgan Stanley	43.77	Financial Services Sector	Capital Markets
AXP	American Express Co	127.08	Financial Services Sector	Credit Services
ALLY	Ally Financial Inc	31.45	Financial Services Sector	Specialty Finance

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Sym	Company	trkPrice	Sector	Industry
GLPG	Galapagos NV	169.88	Healthcare Sector	Biotechnology
MRK	Merck & Co	81.92	Healthcare Sector	Drug Manufacturers - Major
PFE	Pfizer Inc	42.74	Healthcare Sector	Drug Manufacturers - Major
CVS	CVS Health Corporation	56.23	Healthcare Sector	Health Care Plans
UNH	UnitedHealth Group Inc.	266.65	Healthcare Sector	Health Care Plans
FIS	Fidelity National Information Servi	130.60	Industrials Sector	Business Services
UNP	Union Pacific Corp	164.55	Industrials Sector	Railroads
GNK	Genco Shipping	9.99	Industrials Sector	Shipping & Ports
SWK	Stanley Black & Decker Inc	142.84	Industrials Sector	Tools & Accessories
CBRE	CBRE Group, Inc.	52.00	Real Estate Sector	Real Estate Services
EQIX	Equinix Inc	512.18	Real Estate Sector	REIT - Diversified
AAPL	Apple Inc	203.35	Technology Sector	Consumer Electronics
EA	Electronic Arts Inc	89.70	Technology Sector	Electronic Gaming & Multimedia
GOOG	Alphabet Inc	1146.35	Technology Sector	Internet Content & Information
STNE	StoneCo Ltd	35.68	Technology Sector	Internet Content & Information
OLED	Universal Display Corporation	203.00	Technology Sector	Semiconductor Equipment & Materials
AMD	Advanced Micro Devices	33.60	Technology Sector	Semiconductors
DOCU	DocuSign Inc	52.77	Technology Sector	Software - Application
TEAM	Atlassian Corporation plc	136.43	Technology Sector	Software - Application
UPLD	Upland Software Inc	46.77	Technology Sector	Software - Application
CYBR	CyberArk Software Ltd	140.70	Technology Sector	Software - Infrastructure
DBX	Dropbox Inc	25.05	Technology Sector	Software - Infrastructure
MSFT	Microsoft Corp	136.27	Technology Sector	Software - Infrastructure
ASHR	DB X Trackers Harvest CSI China	27.81		
DWSH	AdvisorShares Dorsey Wright Sho	25.63		
ITOT	iShares Core S&P Total US Stock I	67.57		
LQD	iShares Iboxx $ Investop Corp Bd	123.67		
PID	Invesco International Dividend Ac	16.24		
XTN	SPDR S&P Transportation ETF	61.31		

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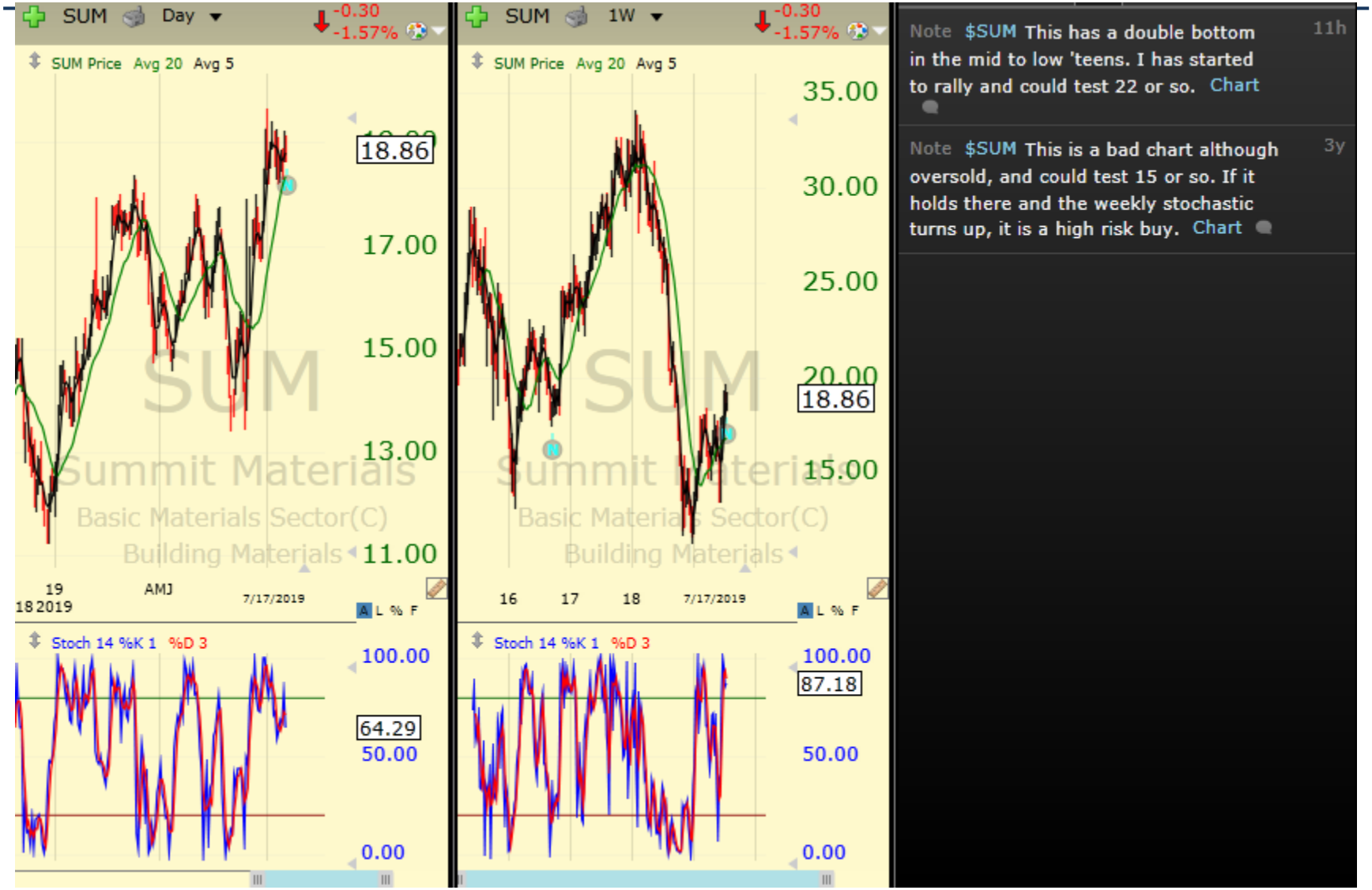

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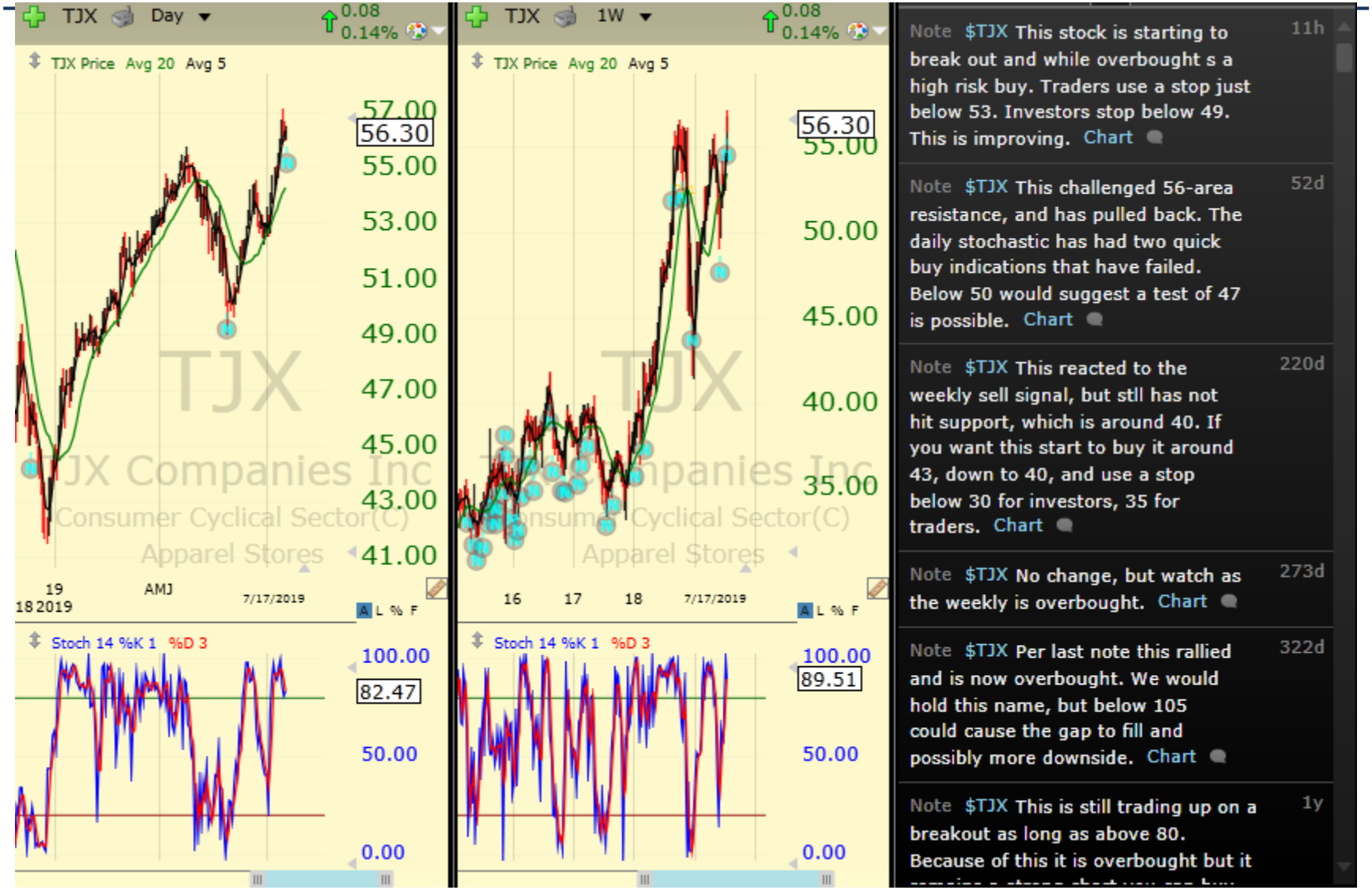

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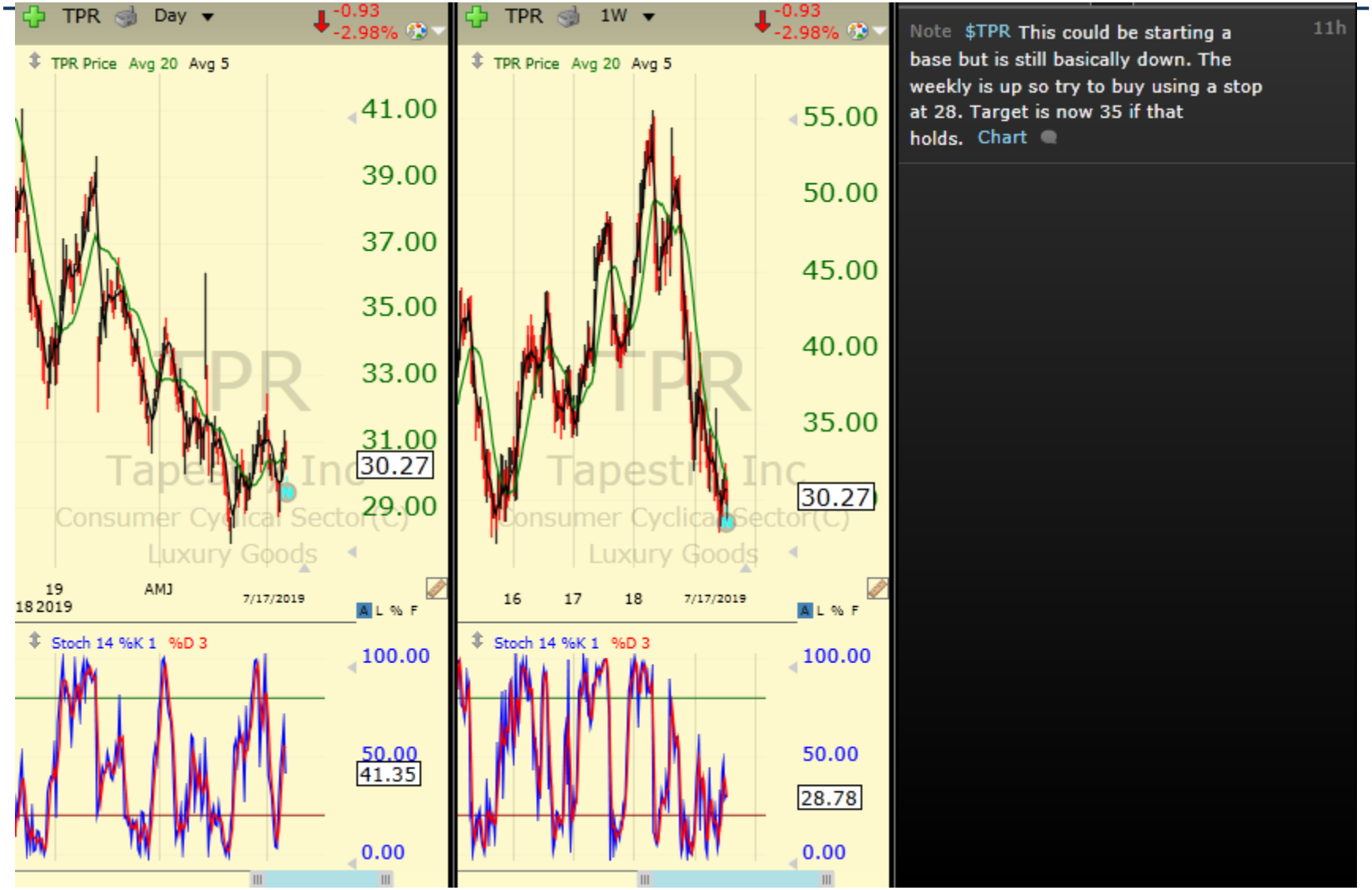

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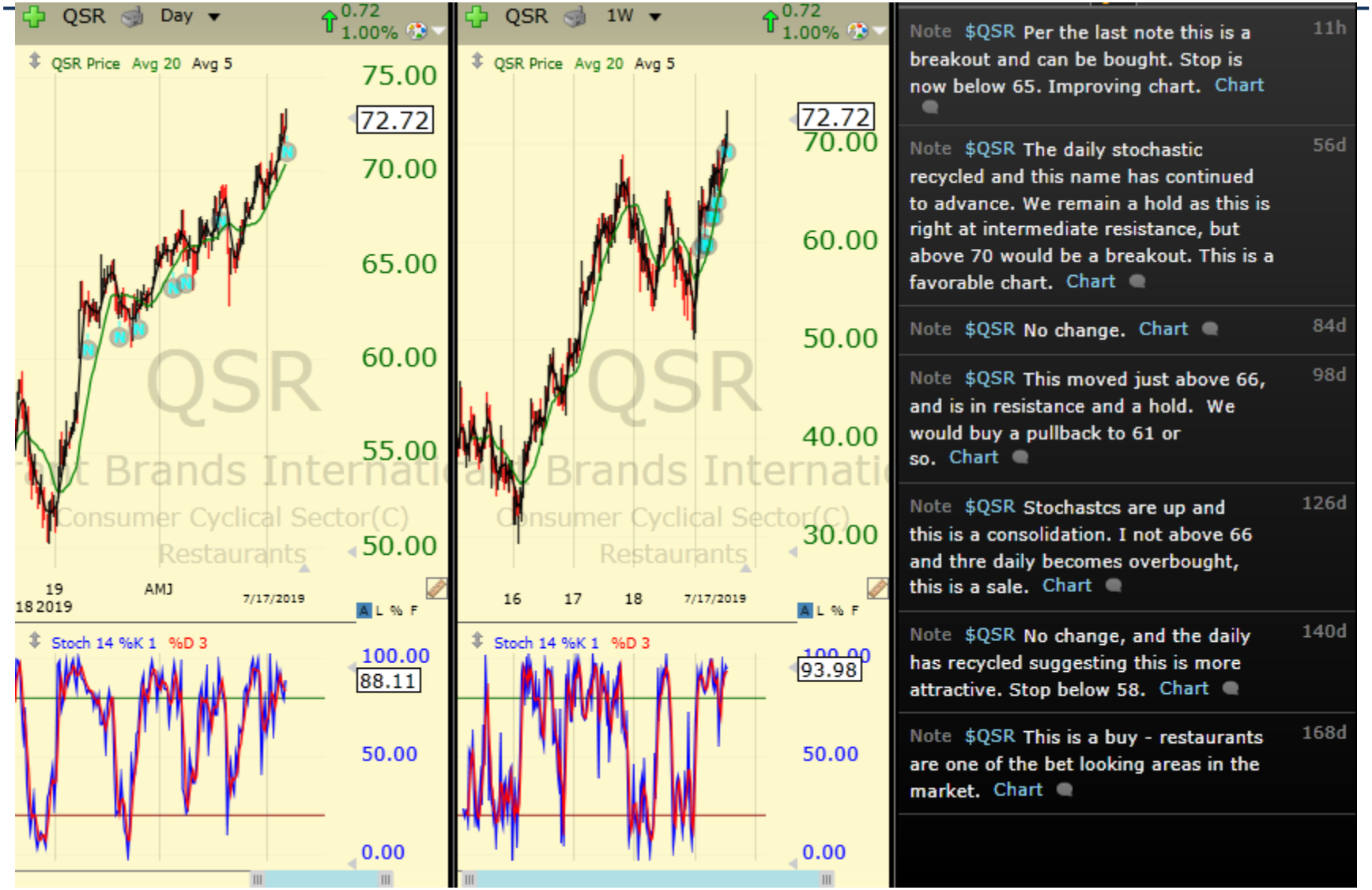

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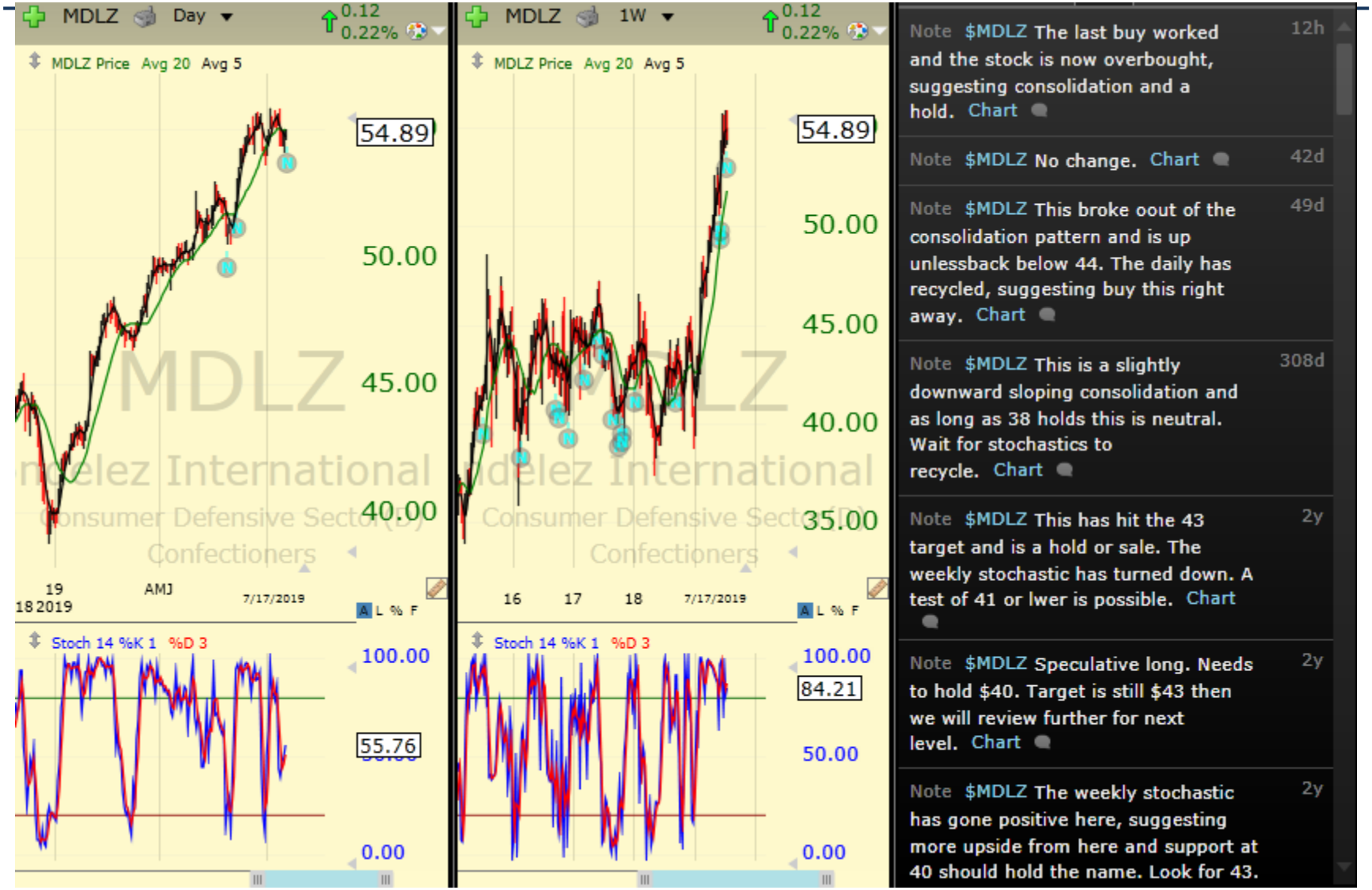

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Note $GIS Remains a hold with $45 a possibility on the downside. Chart — 12h

Note $GIS This is trading badly and could test 45. Not horrible but not a lot of potential. A hold. Chart — 22d

Note $GIS This has weakened dramatically but has 46-area support. Our biggest concern is that it is a multiyear downtrend unless it can get above 55. We would buy a daily recycle, especially if 46 holds. Chart — 49d

Note $GIS This has been a false breakdown. Now it is in resistance in the 50's. and is a hold, or an aggressive buy with a target of 57. Chart — 112d

Note $GIS Since the last note this has broken down through support. Look for a tax bounce inthis name, buy at end of December or now, as the stocahstics have turned up. Target is 43. Chart — 209d

Note $GIS This has basically held 43 and was up on a big donw day. We can see rotation into some of these names, and would watch for new leadership to emerge over the — 266d

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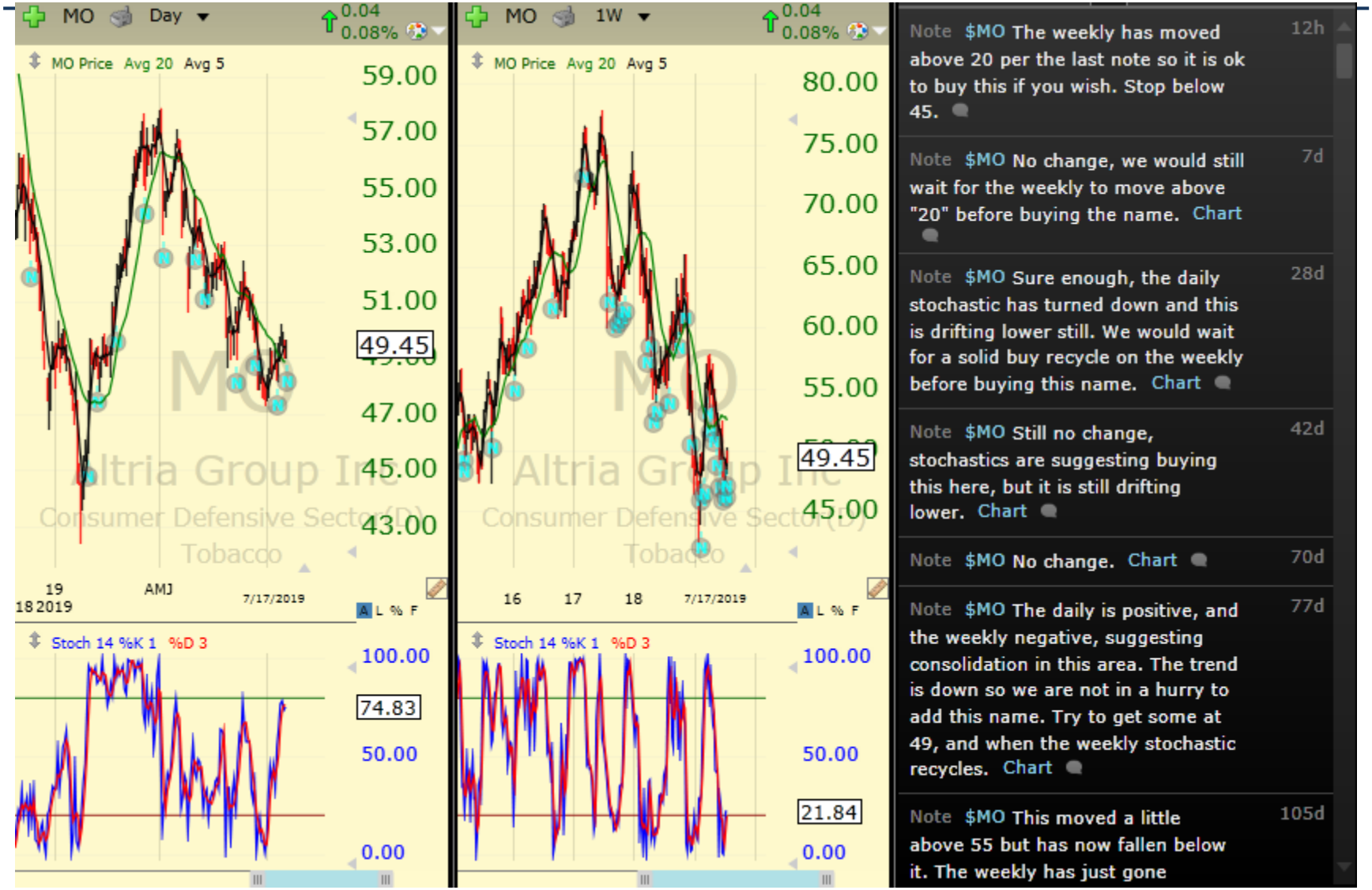

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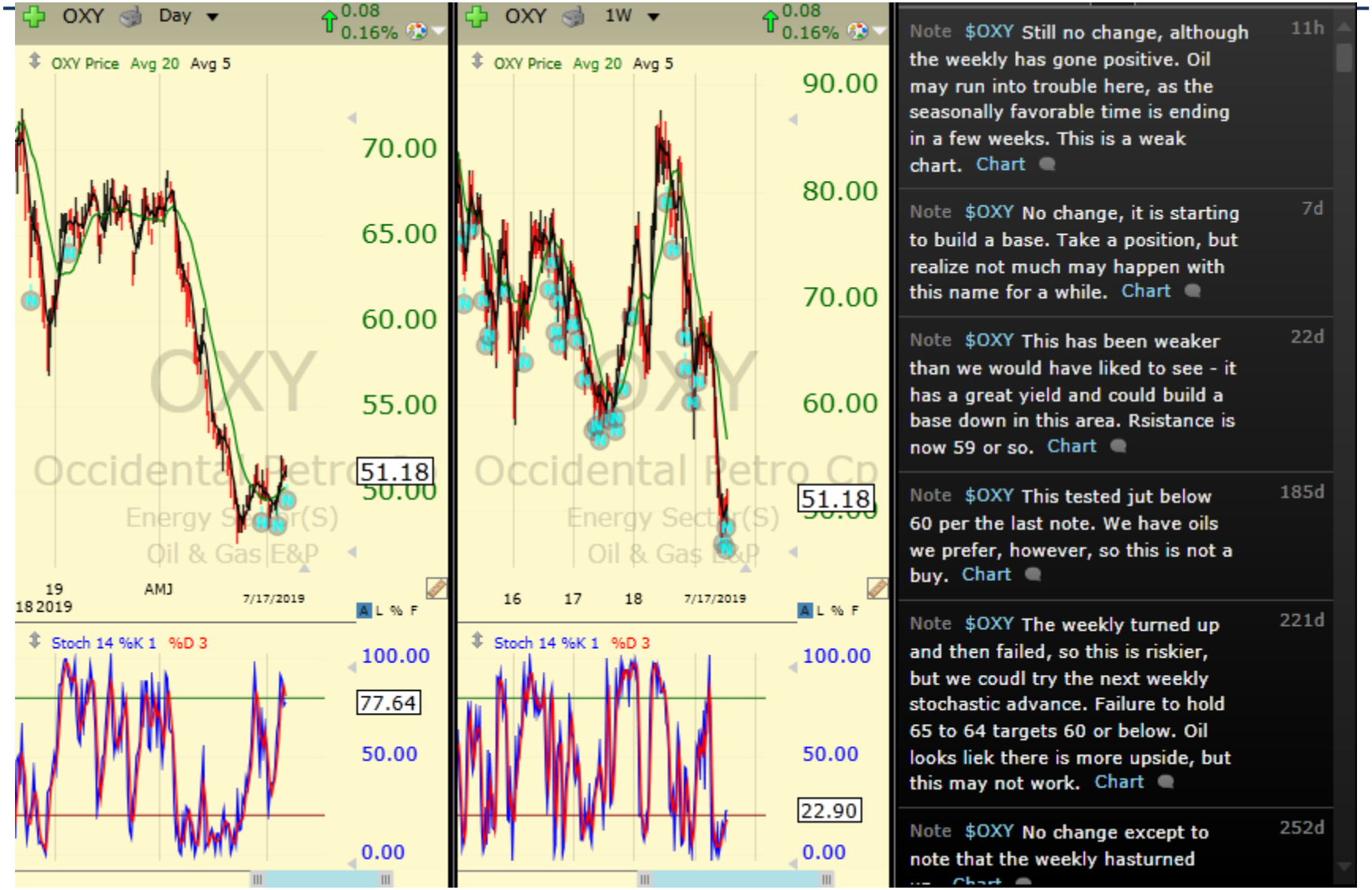

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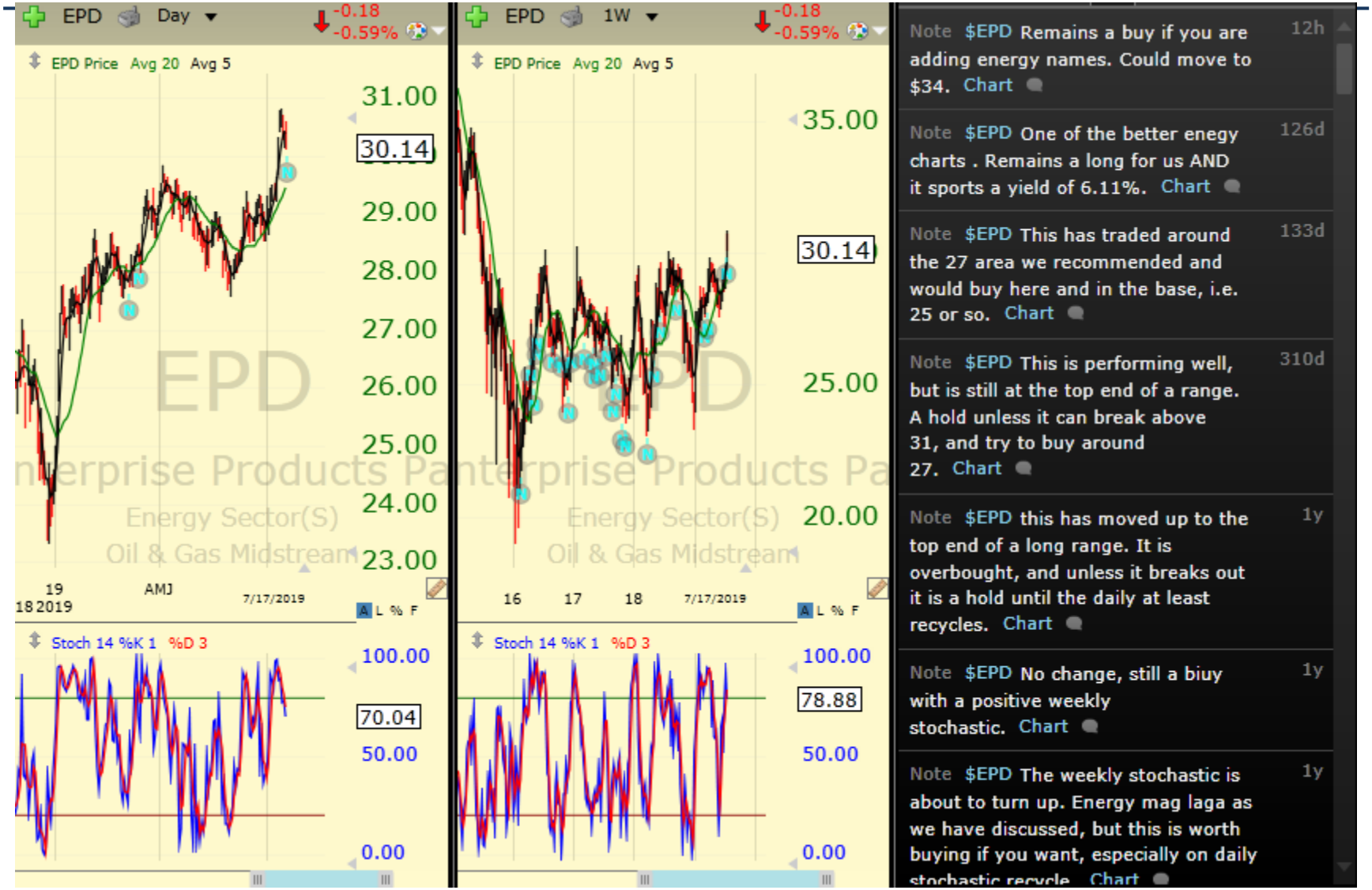

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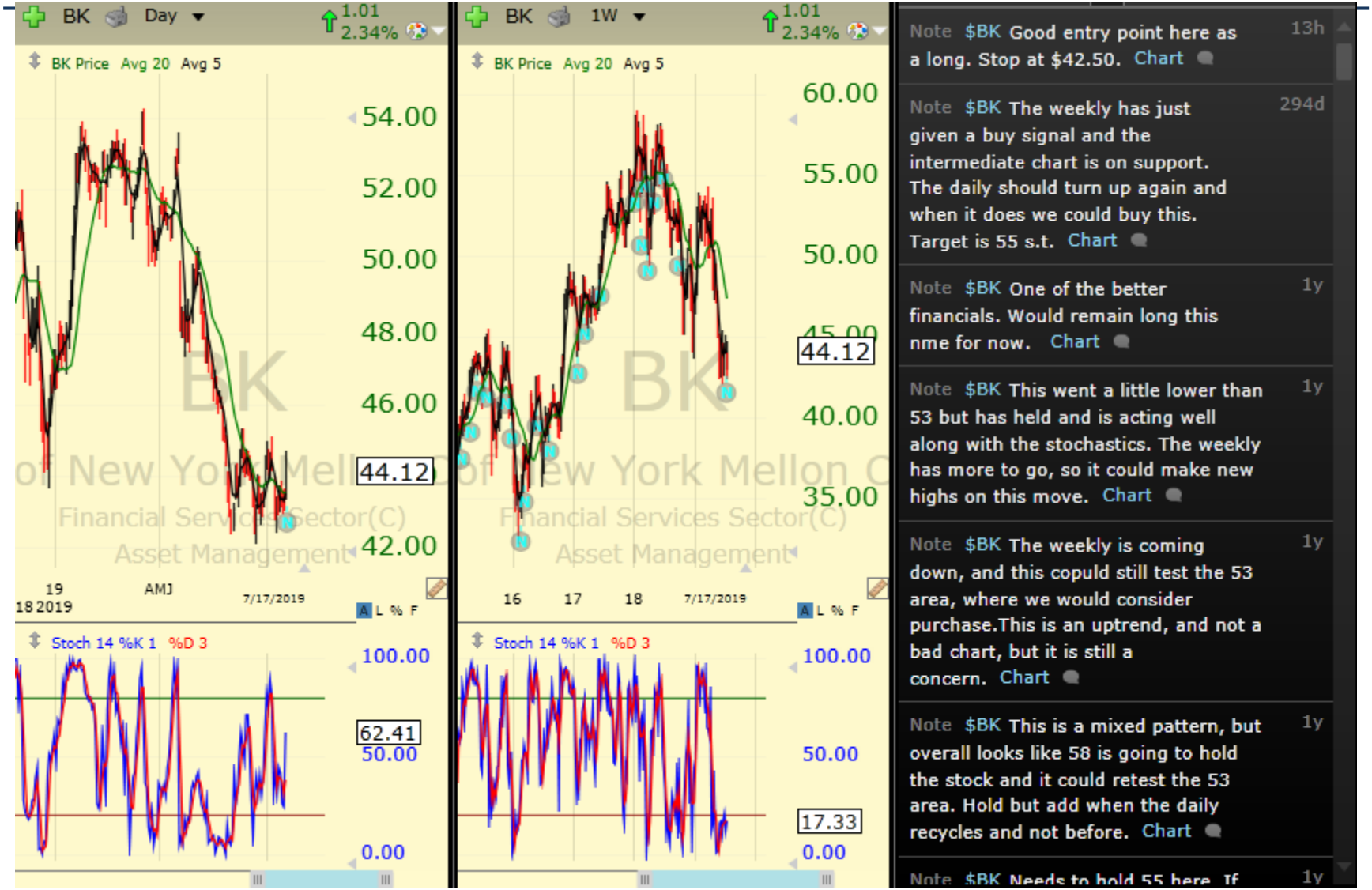

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Note $NEWT Per the last note it has paused and the daily has come down. The weekly is negative as well, so this may consolidate a whilelonger. Stop should be below 20. Chart — 11h

Note $NEWT Stochastics are a bit precarious on this, and it may be a 16 to 24 range. We like the name and it is good for income, but it may pause here for a while. Chart — 35d

Note $NEWT The daily has recycled and turned up, and the weekly has come down but not turned up. Support in the 15.50 to 16 is holding, so this is buyable with a stop below 15.50 aand a target of 18 or above. Chart — 2y

Note $NEWT This is still in intermediate sell mode, and the daily has turned down again. A test of 15 might be a buying opportunity. We are not convinced this is going to be a strong chart - but if it hilds 15 or exceeds 17 it is an improed picture. Chart — 2y

Note $NEWT Daily is now oversold while weekly is starting to move lower. Take profits here. Chart — 3y

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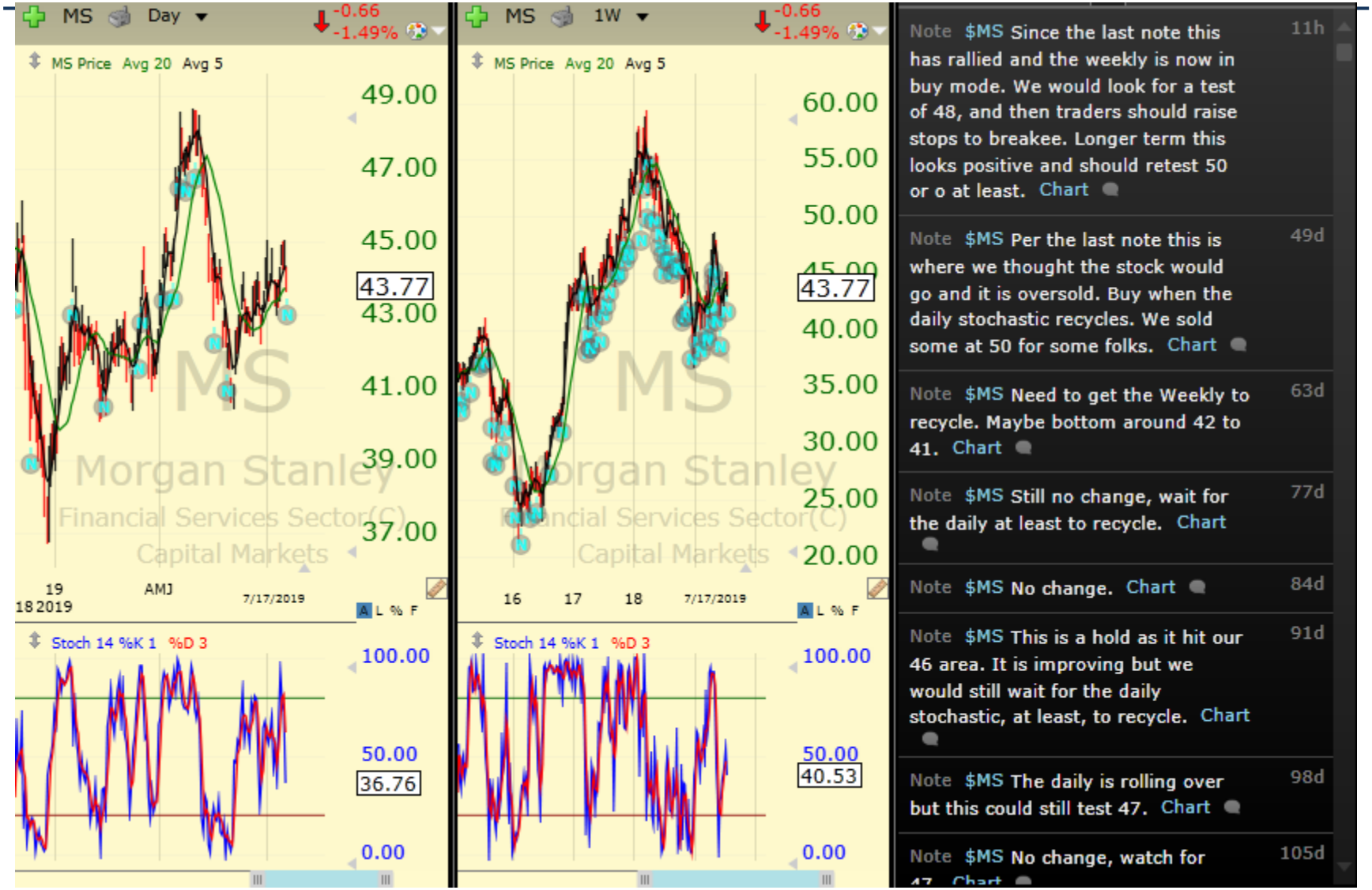

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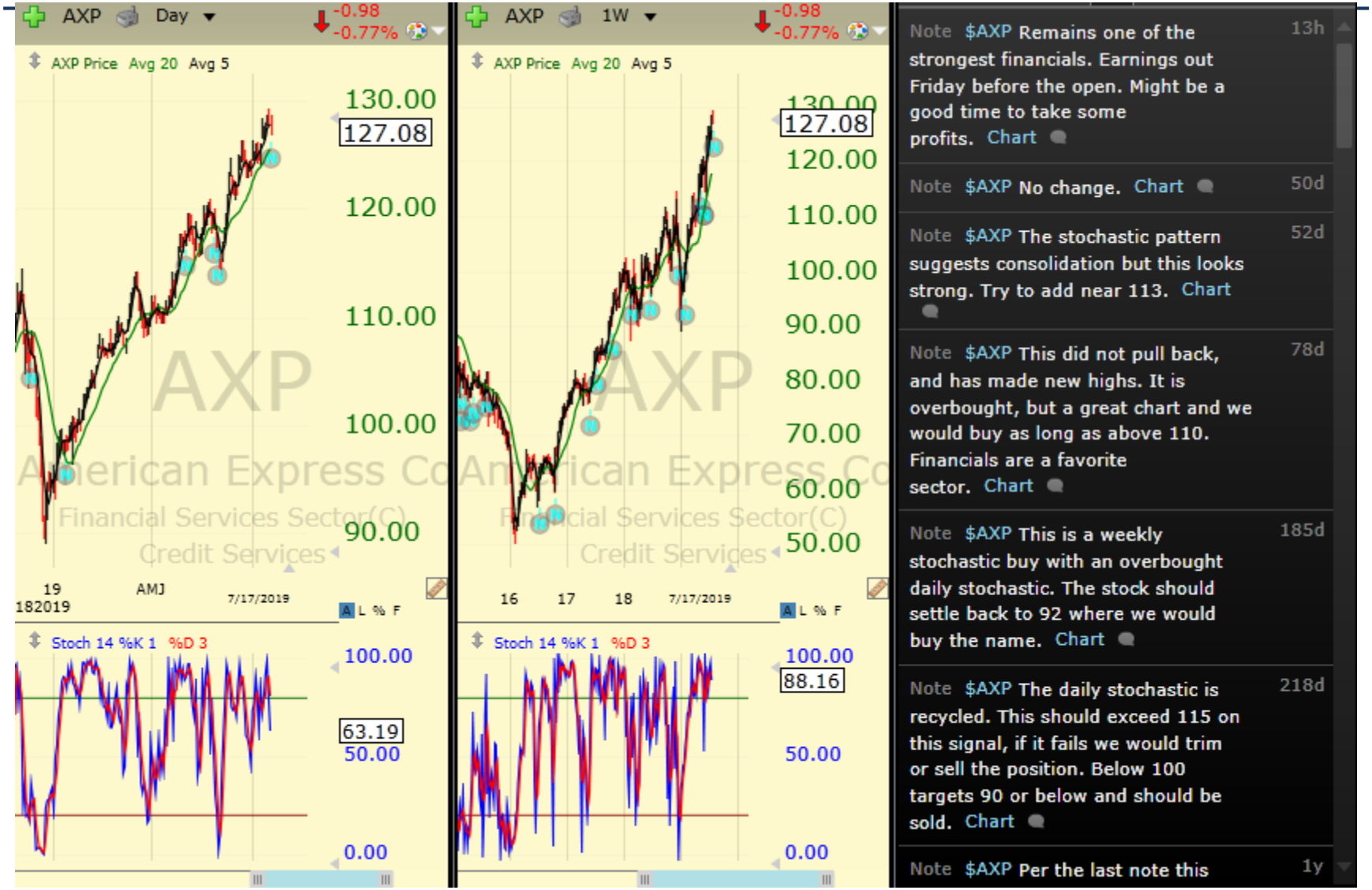

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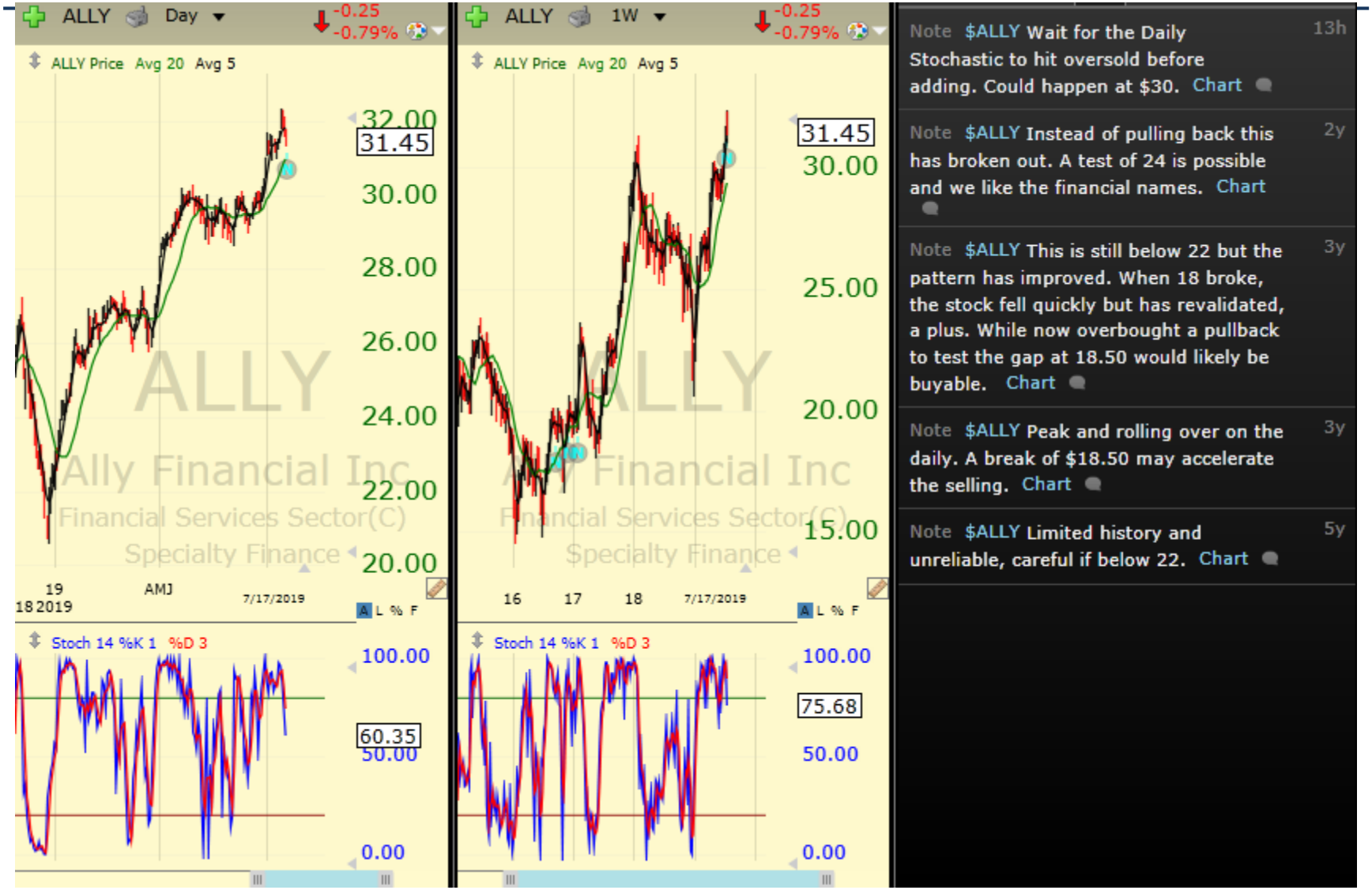

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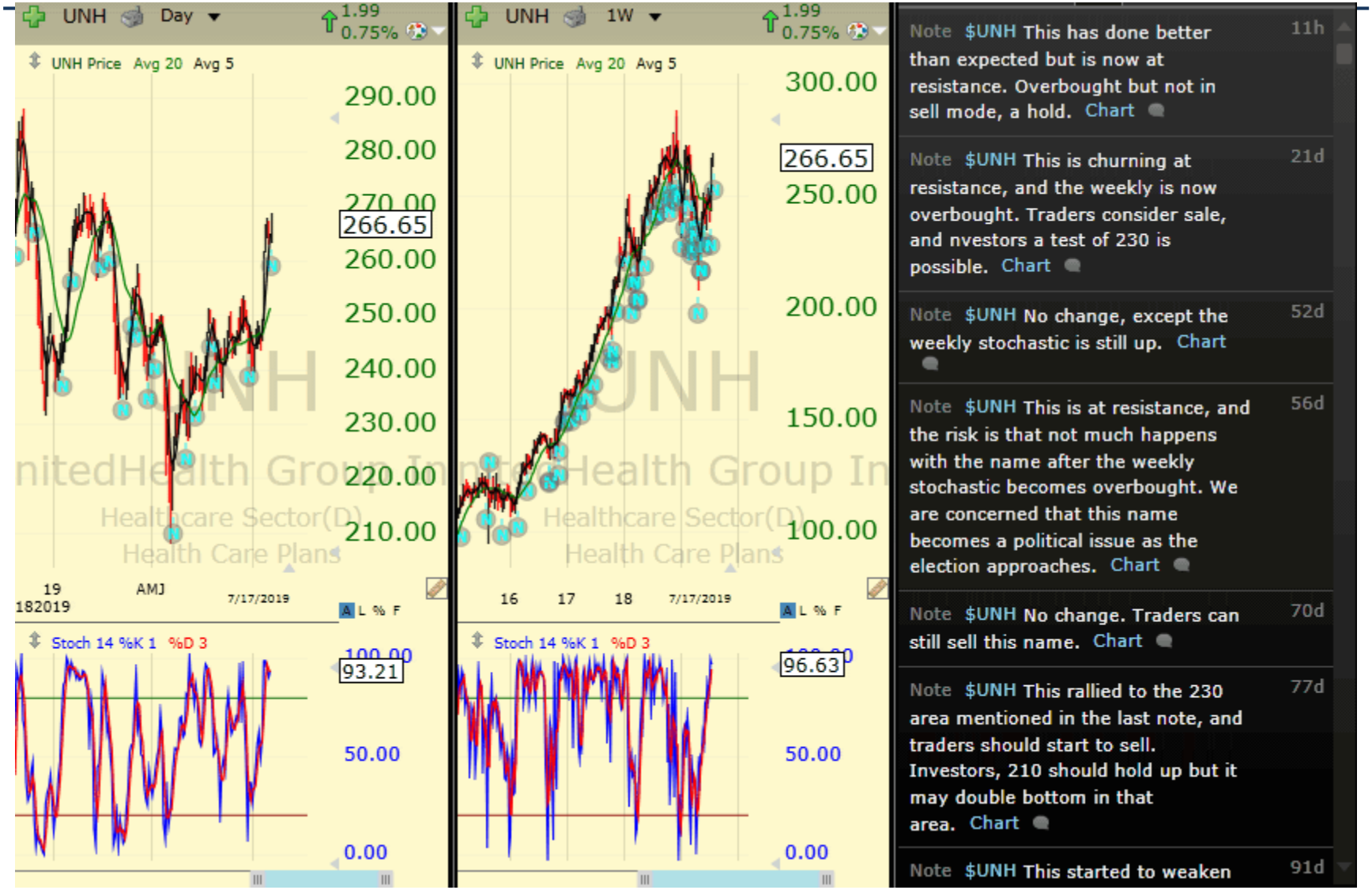

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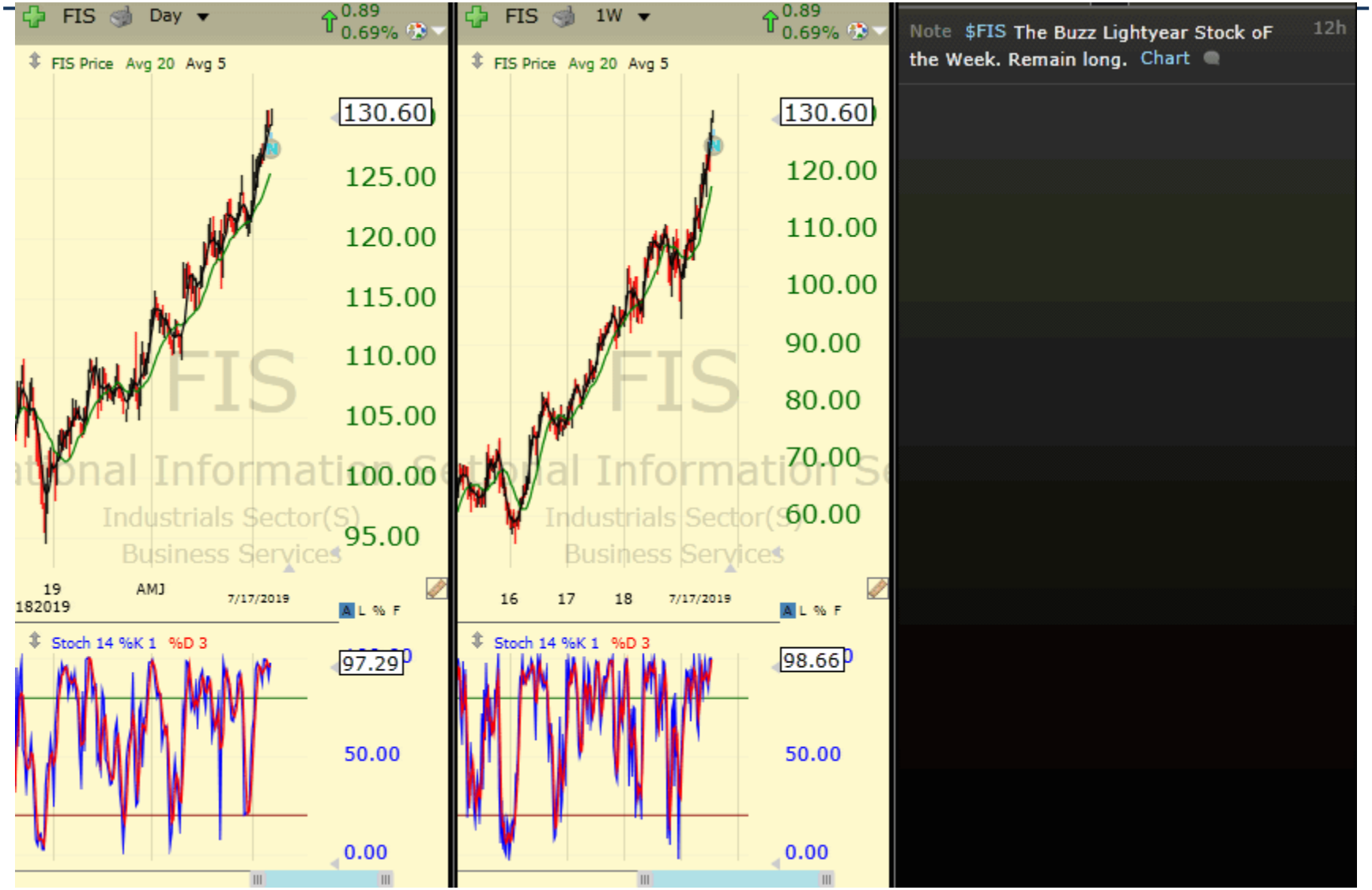

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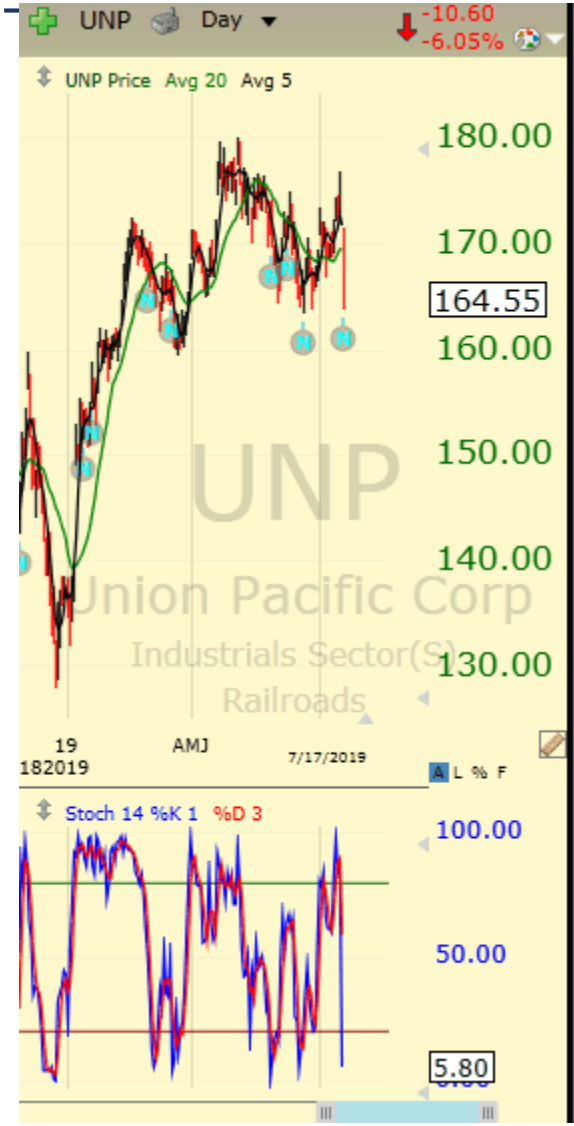

Note $UNP This dropped sharply today but is still holding support at 165 to 160. We would buy when the daily stochastic turns up as this may be overdone. Chart — 11h

Note $UNP No change, and still a favorite in the Sector Review. 160 should hold declines, and the weekly is almost in buy poition. Chart — 28d

Note $UNP No change, still ok to add money asn the daily stochastic suggests a test of 180 is possible. Chart — 40d

Note $UNP This is up, but with a new weekly stochastic sell indication. This should consolidate longer, but as long as above 160 is is ok to add money. Chart — 52d

Note $UNP No change, it could test 155 where we would buy the name. Chart — 123d

Note $UNP This is afavorite stock and per the last note it did not pull back. Making new highs is buyable, stop is below 160, and the daily stochastic just went into sell mode so we would be a bit careful - and maybe try to get around 155. Mind

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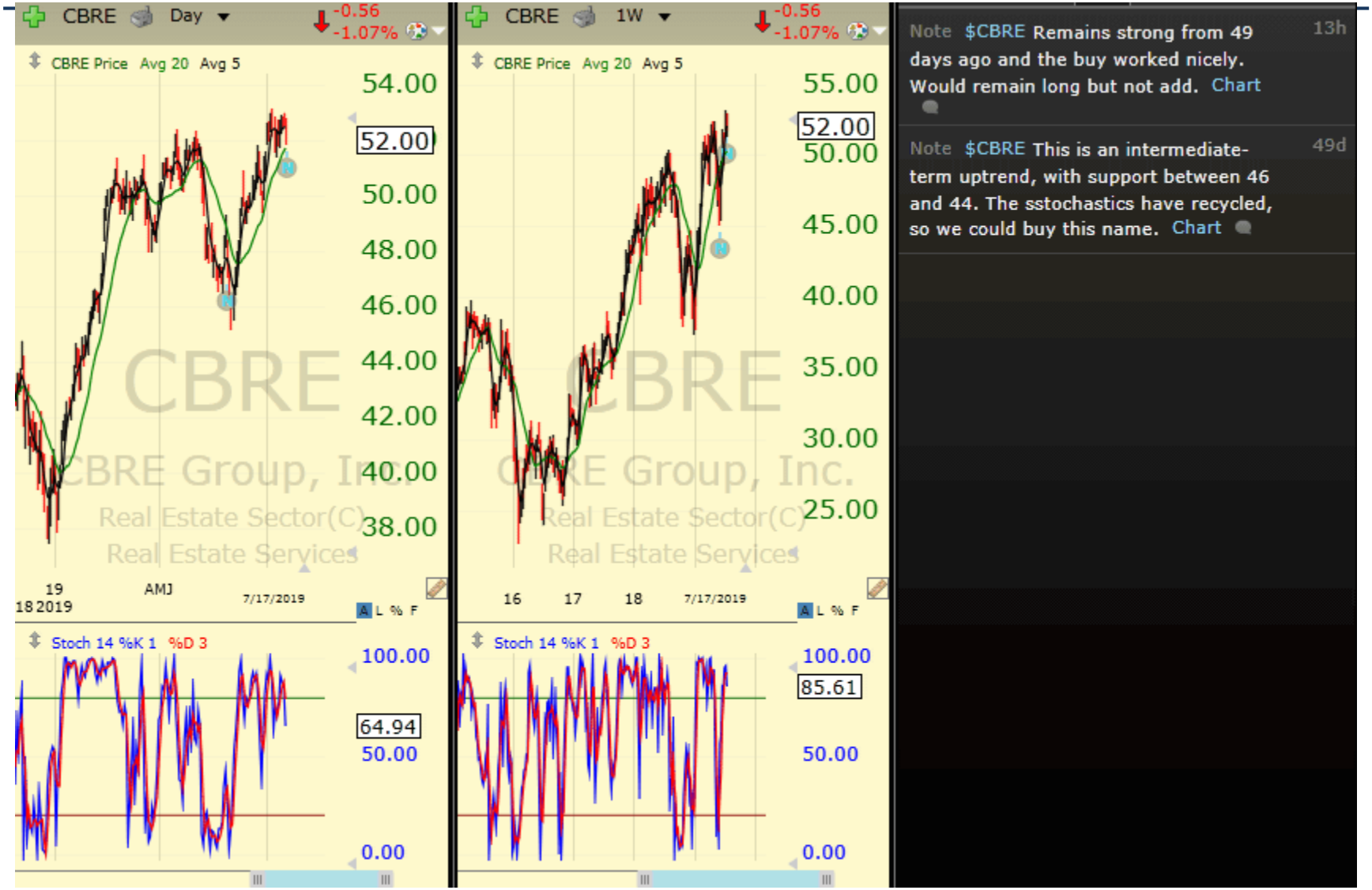

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Note $OLED Move support and such up to 170.Stochastics are ovrbought and this is at intermediate resistance, so it is a hold unless it can move above 210. Chart — 11h

Note $OLED This has moved through short-term resistance and is overbought. A hold as the intermediate resistance is strong between here and 180. Below 150 would be a concern. Chart — 105d

Note $OLED This did break above 105 per the last note, and has put on a big move. Thgere should be a bit more upside as resistance is 158. Chart — 145d

Note $OLED POtentiall a buy if can clear $105 but could be going to $80 again. Avoid for now. Chart — 168d

Note $OLED Instead of hitting 140 this has reversed with the market. A test of 100 is likely and if this holds and the daily stochastic turns up we would consider this. Chart — 280d

Note $OLED Per last note, this rallied and fulfilled the objectives of the head and shoulders bottom. It it now a hold. It could hit 140. Chart — 322d

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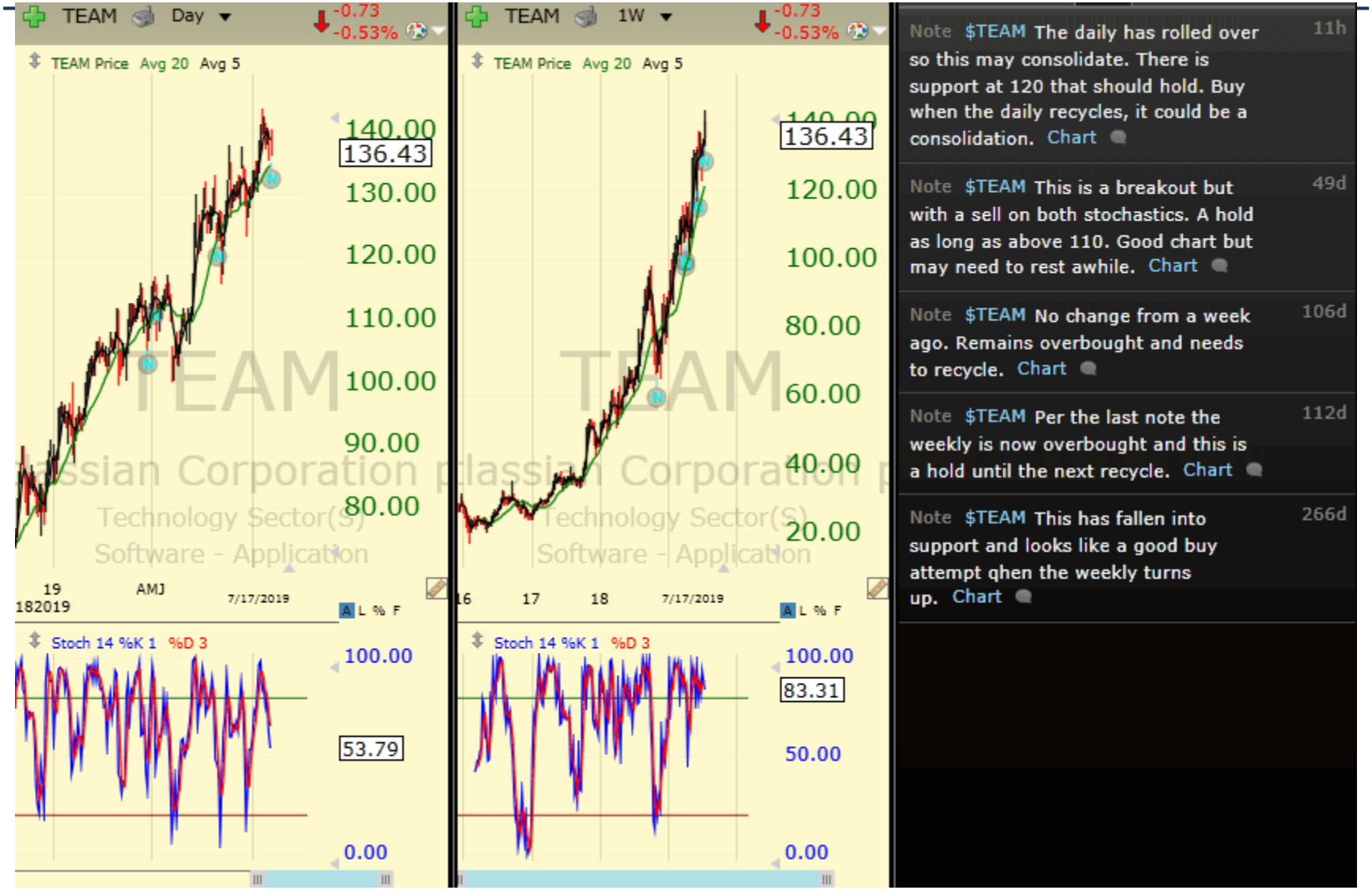

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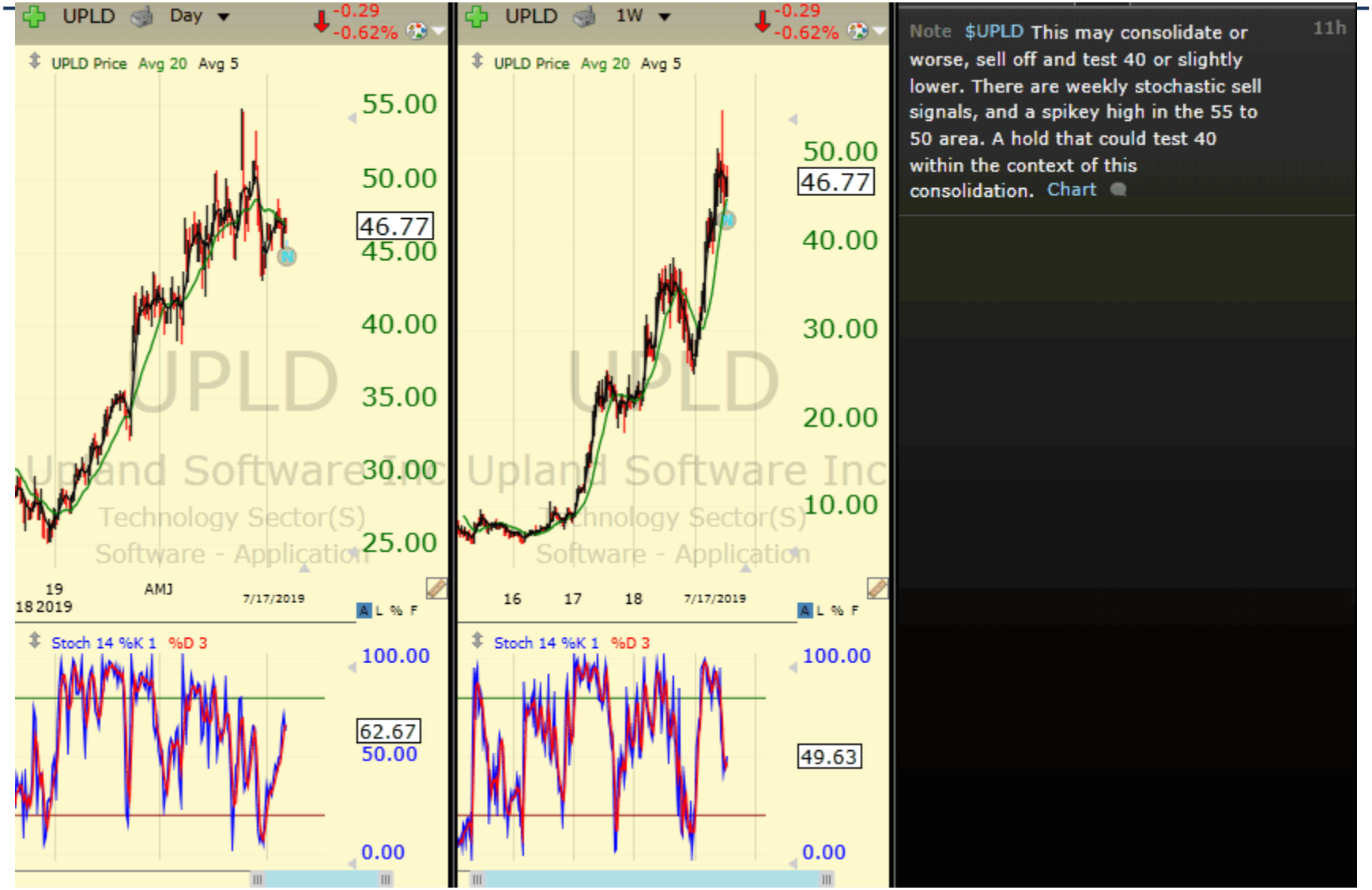

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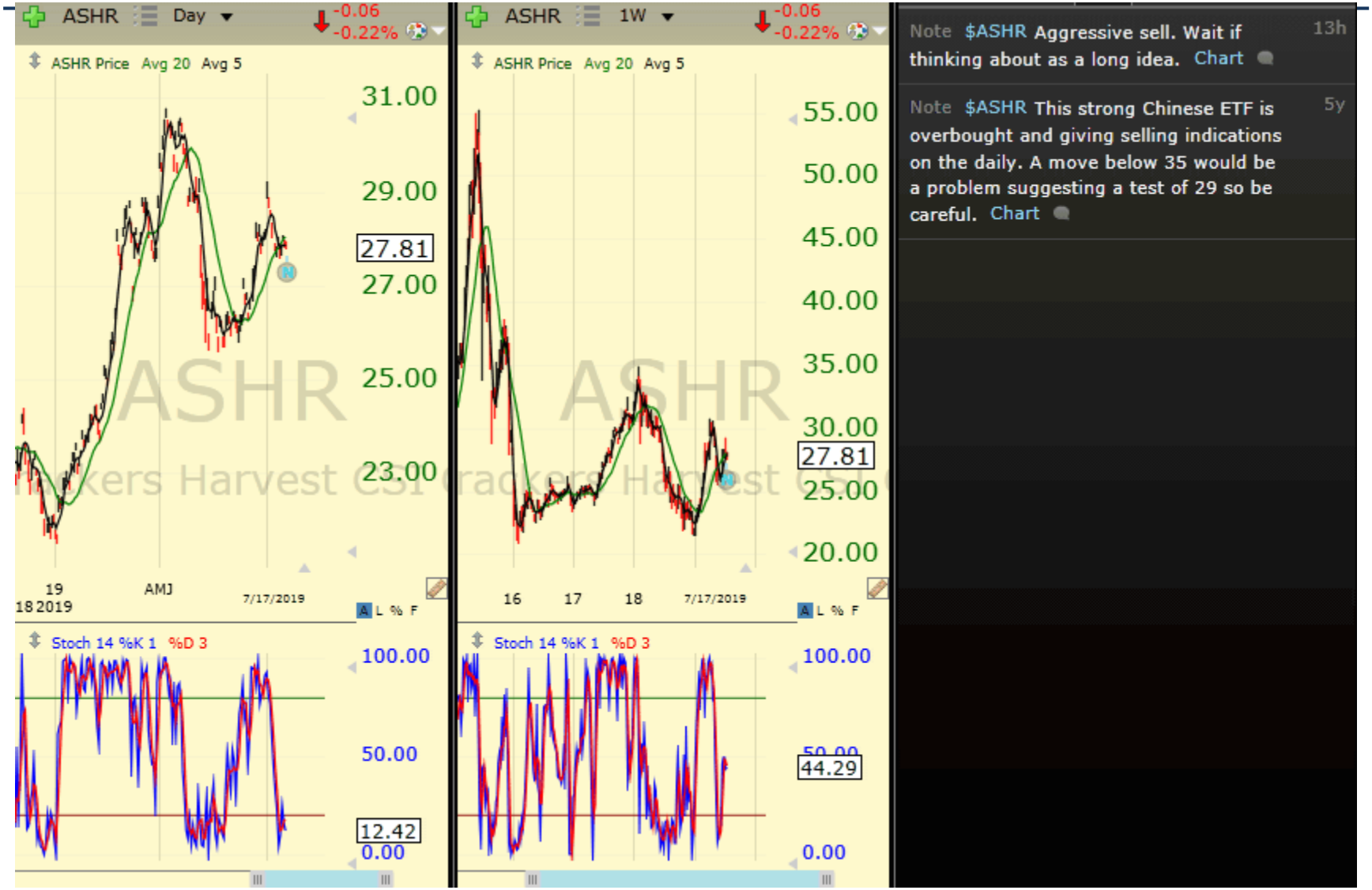

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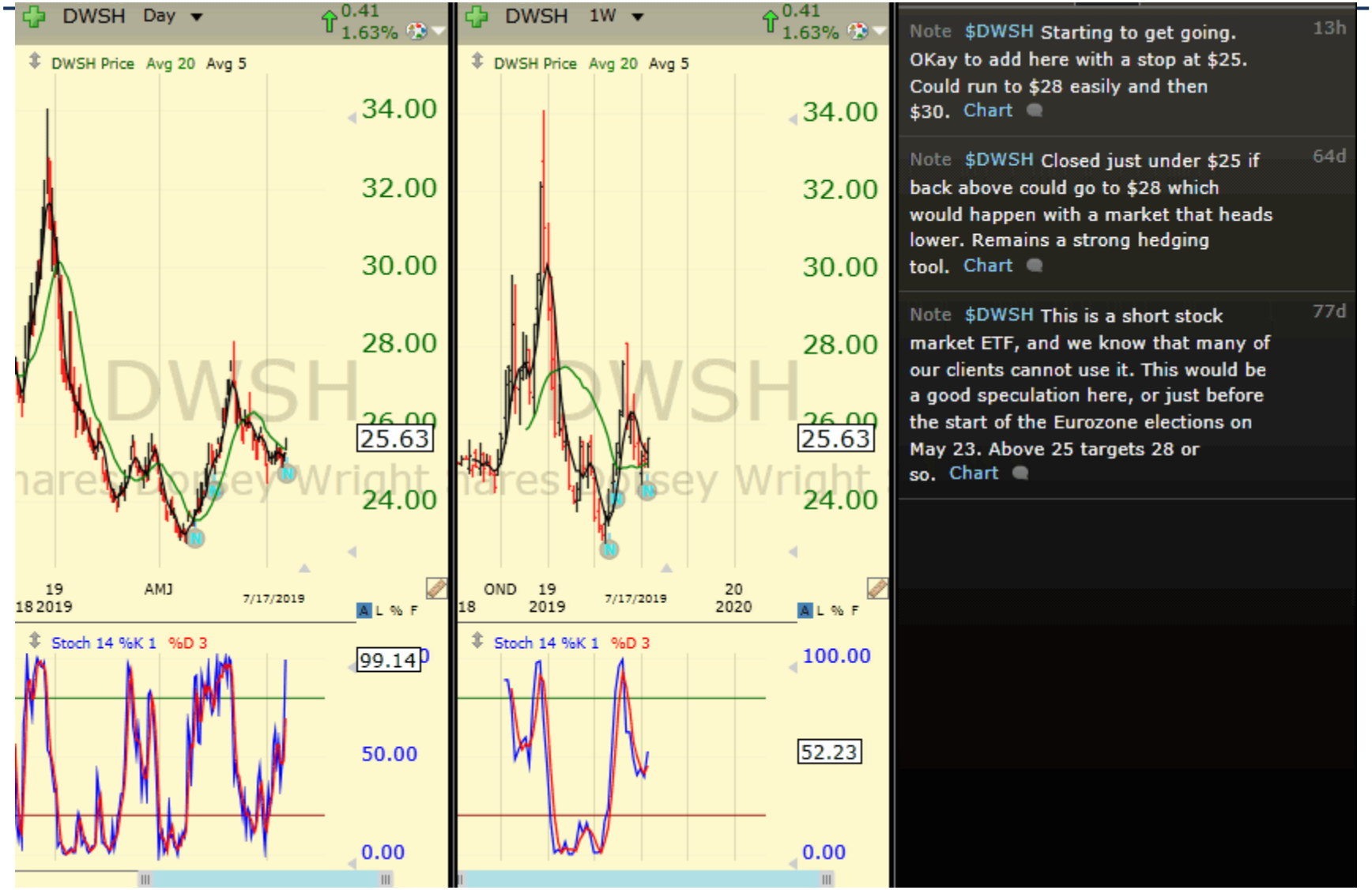

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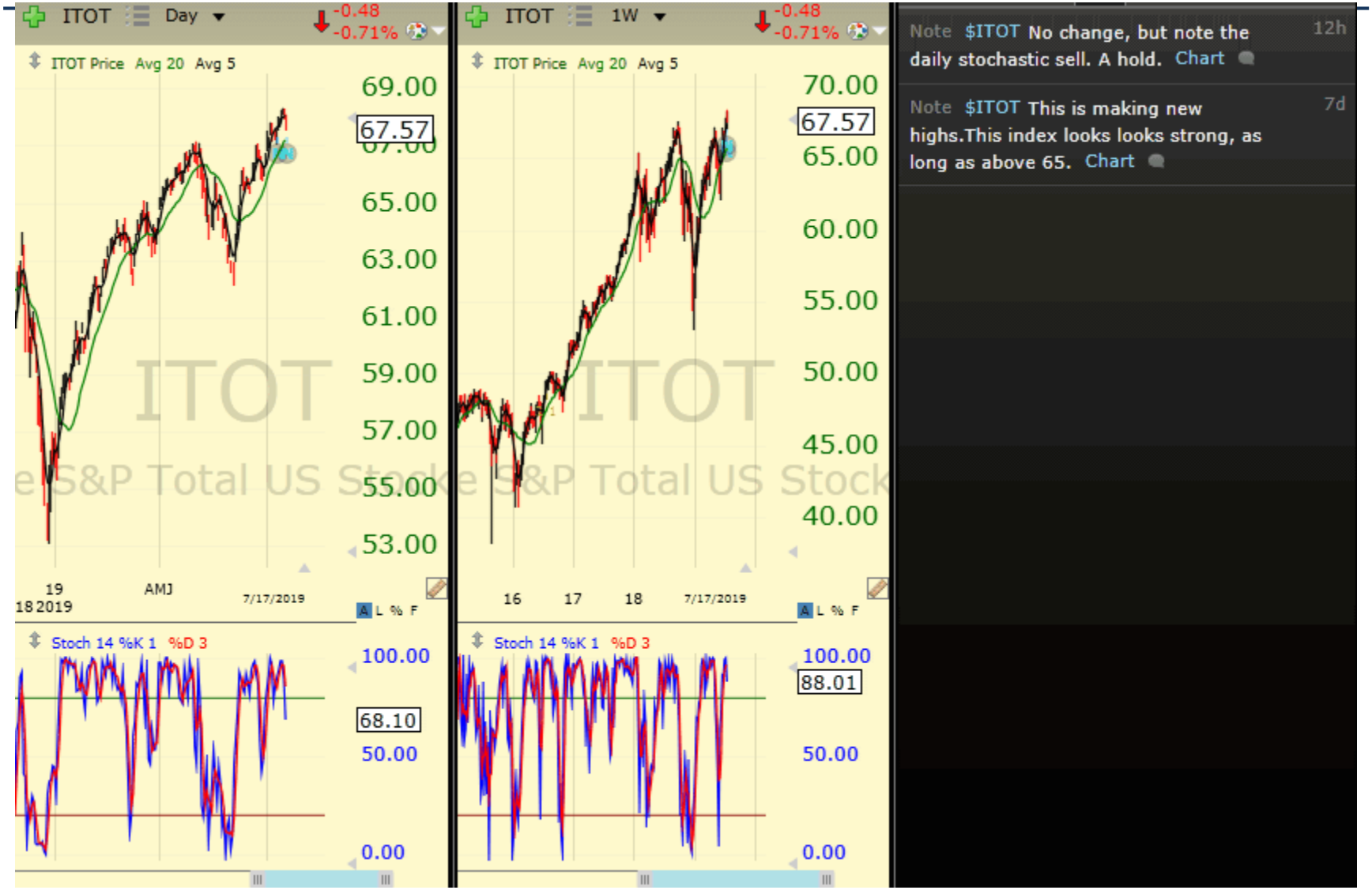

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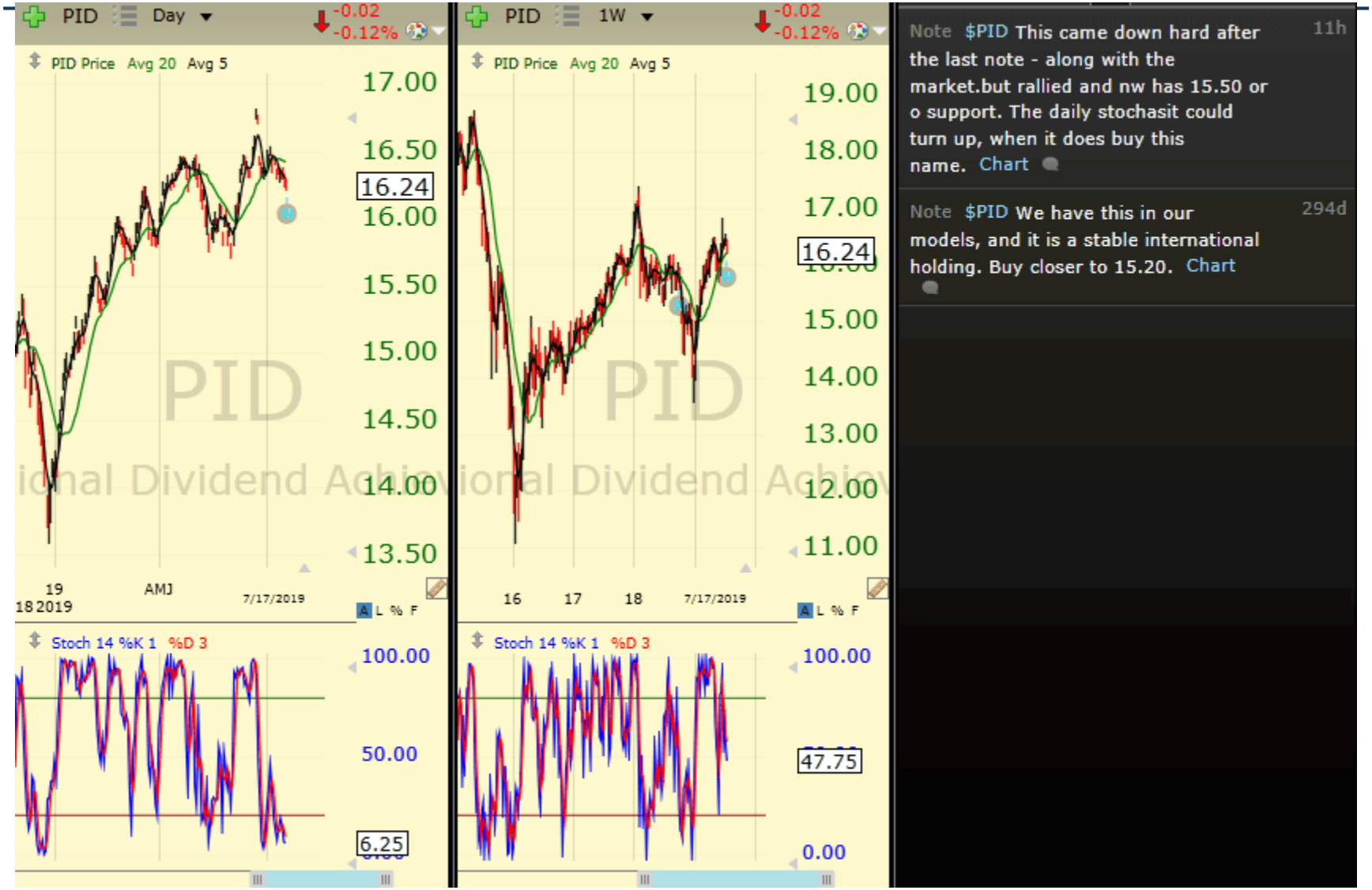

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Technical Indicators

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.

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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.

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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.

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