

# ***Chartbook Review***

*(charts as of 07/24/19)*

The FRED Report

4514 Chamblee-Dunwoody  
Dunwoody, GA 30338

Web:

[www.theFREDreport.com](http://www.theFREDreport.com)

Phone: 404-875-FRED

[fred@thefredreport.com](mailto:fred@thefredreport.com)

***By Fred Meissner, CMT***

**[www.theFREDreport.com](http://www.theFREDreport.com)**

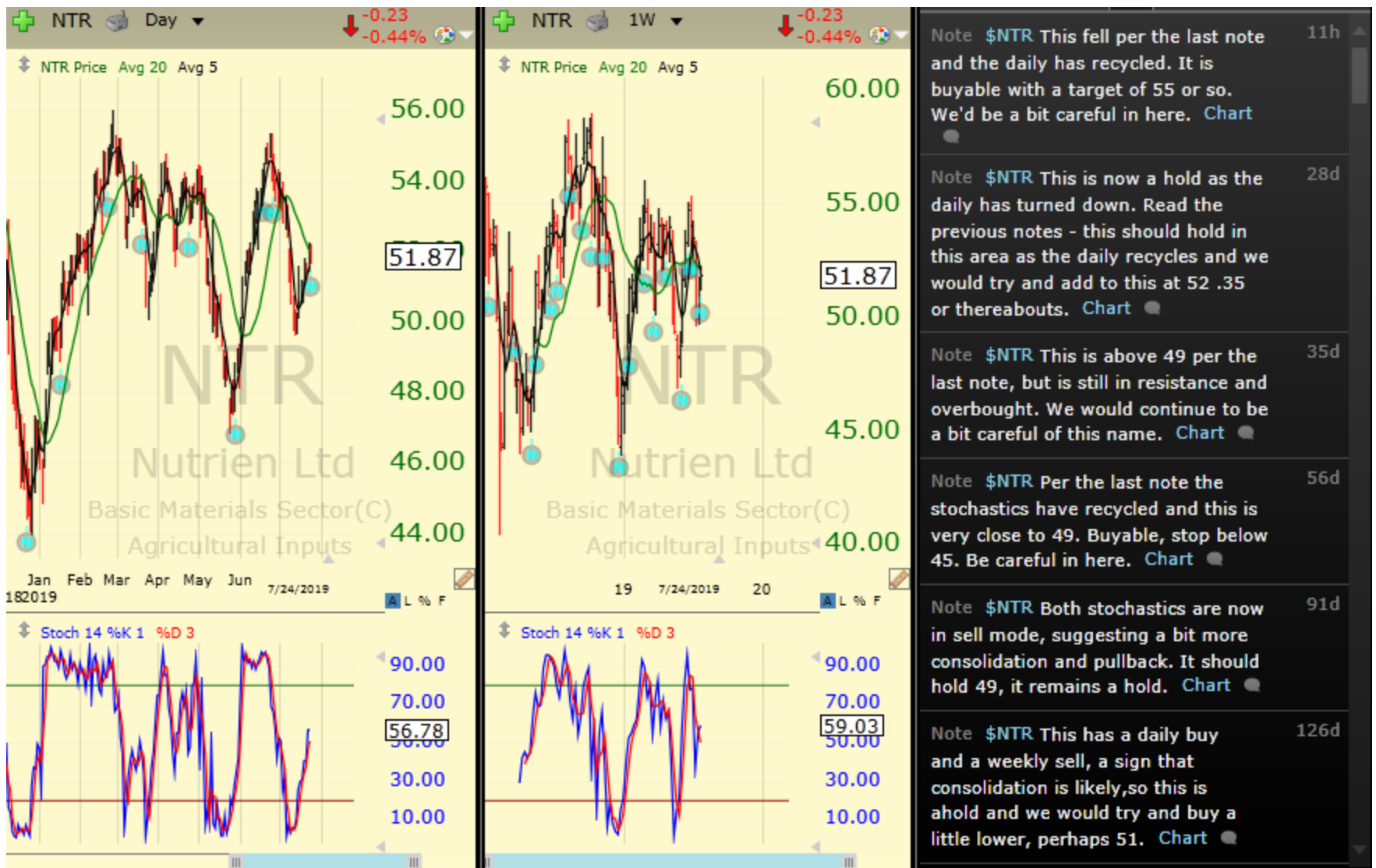
# Chartbook: Stocks of Interest

Sym	Company	trkPrice	Sector ▲	Industry
NTR	Nutrien Ltd	51.87	Basic Materials Sector	Agricultural Inputs
KGC	Kinross Gold Corp	4.26	Basic Materials Sector	Gold
T	AT&T Inc	33.24	Communication Services Sector	Telecom Services
PKG	Packaging Corp Of Amer	102.24	Consumer Cyclical Sector	Packaging & Containers
WYNN	Wynn Resorts Ltd	140.88	Consumer Cyclical Sector	Resorts & Casinos
DPZ	Dominos Pizza Inc	262.21	Consumer Cyclical Sector	Restaurants
DRI	Darden Restaurants	124.24	Consumer Cyclical Sector	Restaurants
BABA	Alibaba Group Holding Ltd	178.67	Consumer Cyclical Sector	Specialty Retail
OSTK	Overstock.com Inc	19.11	Consumer Cyclical Sector	Specialty Retail
PEP	Pepsico Inc	129.21	Consumer Defensive Sector	Beverages - Soft Drinks
TSN	Tyson Foods Inc	81.04	Consumer Defensive Sector	Farm Products
CL	Colgate-Palmolive Co	71.28	Consumer Defensive Sector	Household & Personal Products
MO	Altria Group Inc	49.78	Consumer Defensive Sector	Tobacco
PM	Philip Morris International	85.02	Consumer Defensive Sector	Tobacco
NBR	Nabors Industries Inc	2.37	Energy Sector	Oil & Gas Drilling
FANG	Diamondback Energy, Inc.	104.45	Energy Sector	Oil & Gas E&P
BX	The Blackstone Group L.P	49.24	Financial Services Sector	Asset Management
RF	Regions Financial Corp	15.95	Financial Services Sector	Banks - Regional - US
AXP	American Express Co	127.95	Financial Services Sector	Credit Services
TSS	Total System Services	130.10	Financial Services Sector	Credit Services
ICE	Intercontinental Exchange Inc	89.25	Financial Services Sector	Financial Exchanges
PGR	Progressive Corp	81.02	Financial Services Sector	Insurance - Property & Casualty
CRVL	Corvel Corp	93.02	Financial Services Sector	Insurance Brokers
AMGN	Amgen Inc	175.77	Healthcare Sector	Biotechnology
BLUE	Bluebird Bio Inc	143.74	Healthcare Sector	Biotechnology
RGNX	REGENXBIO Inc	50.61	Healthcare Sector	Biotechnology
SRPT	Sarepta Therapeutics Inc	149.40	Healthcare Sector	Biotechnology
GWPH	GW Pharmaceuticals Plc	161.94	Healthcare Sector	Drug Manufacturers - Major
ZTS	Zoetis Inc.	115.44	Healthcare Sector	Drug Manufacturers - Specialty & Generic
CVS	CVS Health Corporation	55.99	Healthcare Sector	Health Care Plans
HIIQ	Health Insurance Innovations	21.13	Healthcare Sector	Health Care Plans

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Sym	Company	trkPrice	Sector	Industry
UTX	United Technologies Corp	134.25	Industrials Sector	Aerospace & Defense
IEP	Icahn Enterprise Lp	77.64	Industrials Sector	Conglomerates
FAST	Fastenal Company	31.93	Industrials Sector	Industrial Distribution
FDX	Fedex Corp	176.01	Industrials Sector	Integrated Shipping & Logistics
XPO	XPO Logistics, Inc.	67.16	Industrials Sector	Integrated Shipping & Logistics
BRC	Brady Corporation Cl A	50.59	Industrials Sector	Security & Protection Services
LECO	Lincoln Electric Hldgs	89.87	Industrials Sector	Tools & Accessories
SNA	Snap-On Inc	154.76	Industrials Sector	Tools & Accessories
KNX	Knight-Swift Transportation Holdir	37.93	Industrials Sector	Trucking
FSV	FirstService Corporation	102.79	Real Estate Sector	Real Estate Services
MPW	Medical Properties Trust Inc	17.67	Real Estate Sector	REIT - Healthcare Facilities
PSA	Public Storage	242.21	Real Estate Sector	REIT - Industrial
ARE	Alexandria Real Est Eqts	142.86	Real Estate Sector	REIT - Office
CASA	Casa Systems Inc	6.83	Technology Sector	Communication Equipment
INFN	Infinera Corporation	3.73	Technology Sector	Communication Equipment
SLP	Simulations Plus Inc	36.52	Technology Sector	Health Information Services
TWTR	Twitter, Inc	38.73	Technology Sector	Internet Content & Information
CREE	Cree Incorporated	62.25	Technology Sector	Semiconductors
NXPI	NXP Semiconductors NV	105.50	Technology Sector	Semiconductors
DOCU	DocuSign Inc	54.35	Technology Sector	Software - Application
RNG	RingCentral, Inc.	124.94	Technology Sector	Software - Application
SHOP	Shopify Inc	329.57	Technology Sector	Software - Application
ZS	Zscaler Inc	86.69	Technology Sector	Software - Infrastructure
EFG	iShares MSCI EAFE Growth Index	81.31		
KBWY	Invesco KBW Premium Yield Equit	29.58		
KWEB	KraneShares CSI China Internet E	44.10		
PGJ	Invesco Golden Dragon Halter US:	37.74		
PXH	Invesco FTSE RAFI Emerging Marl	21.55		

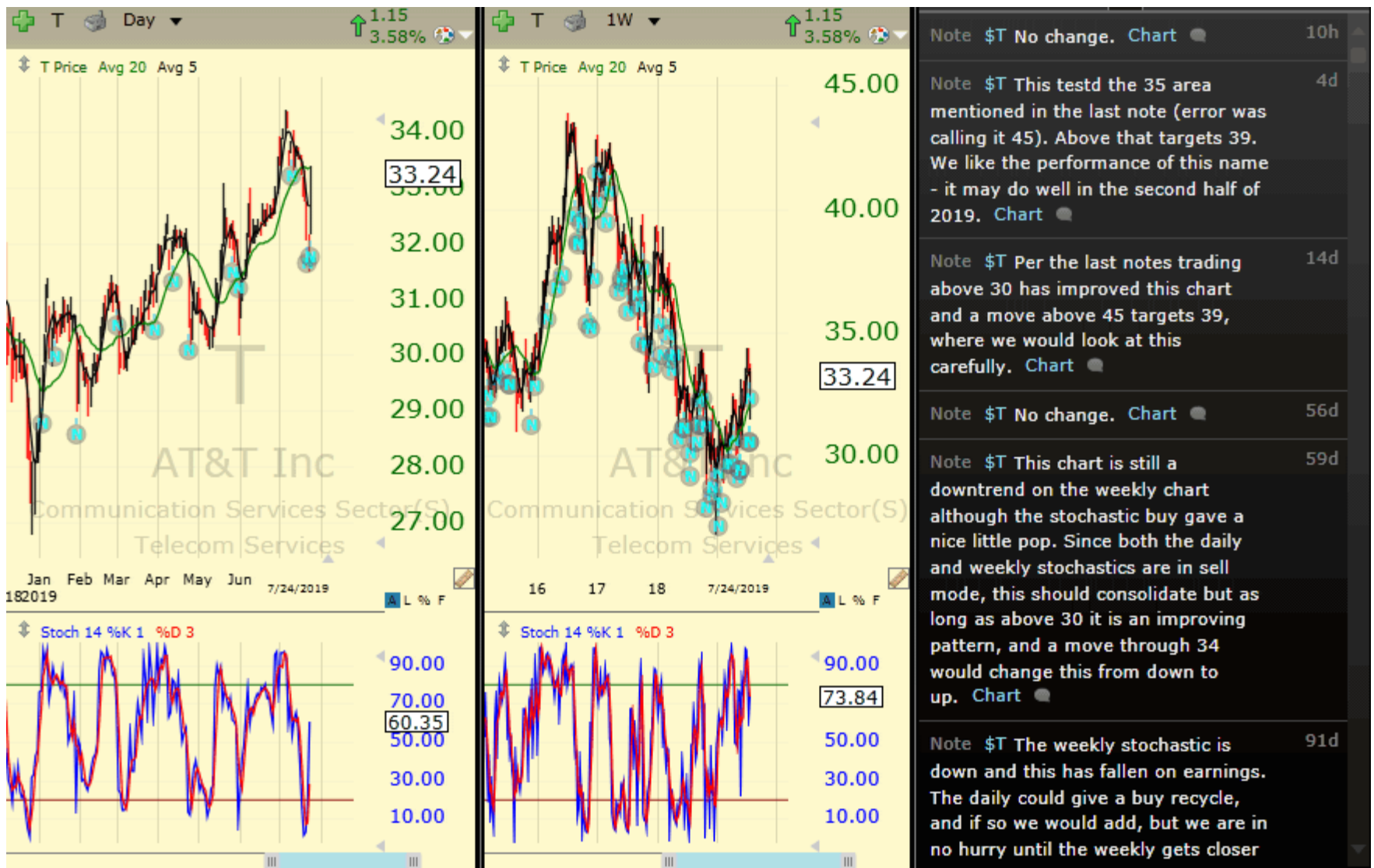
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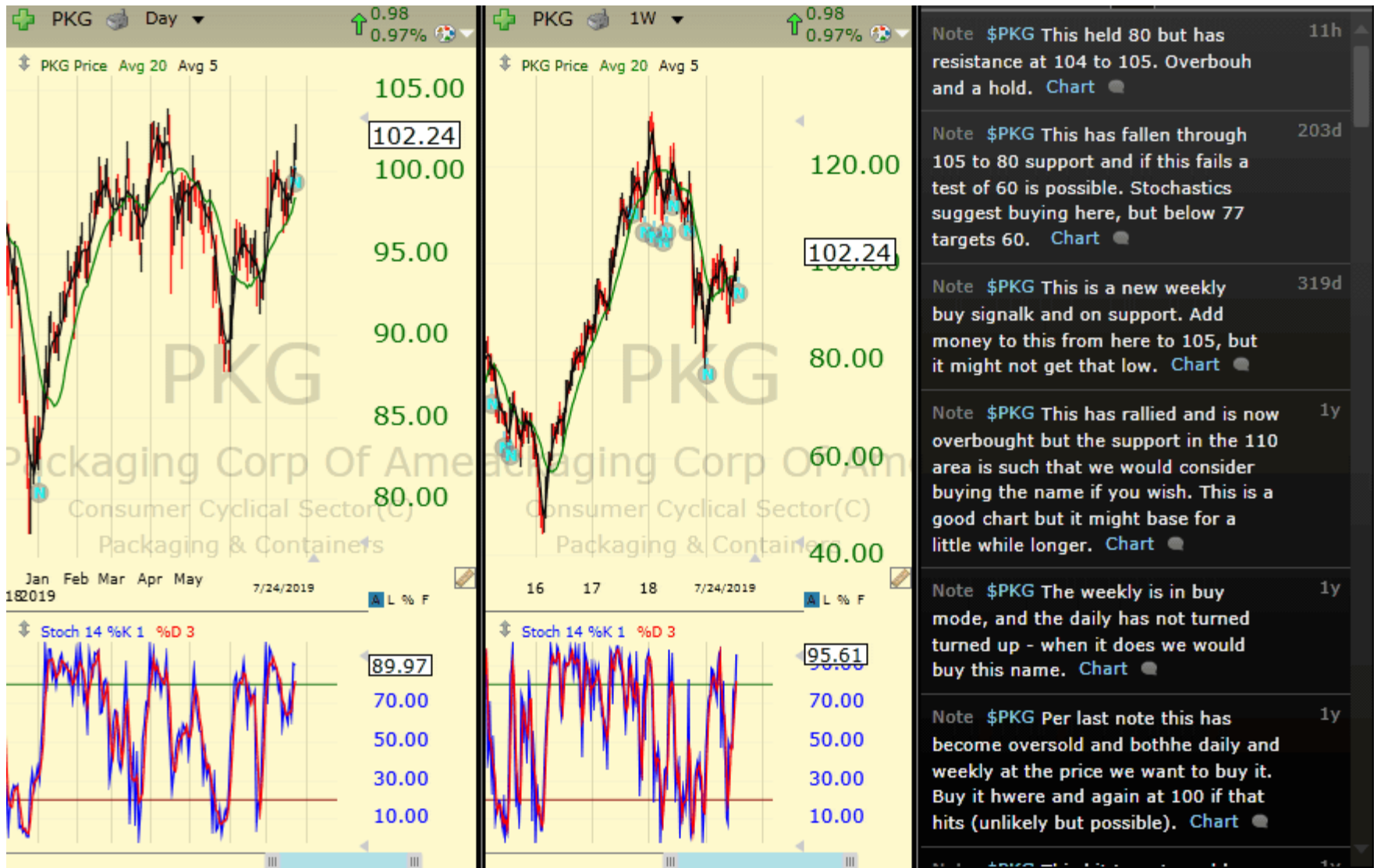
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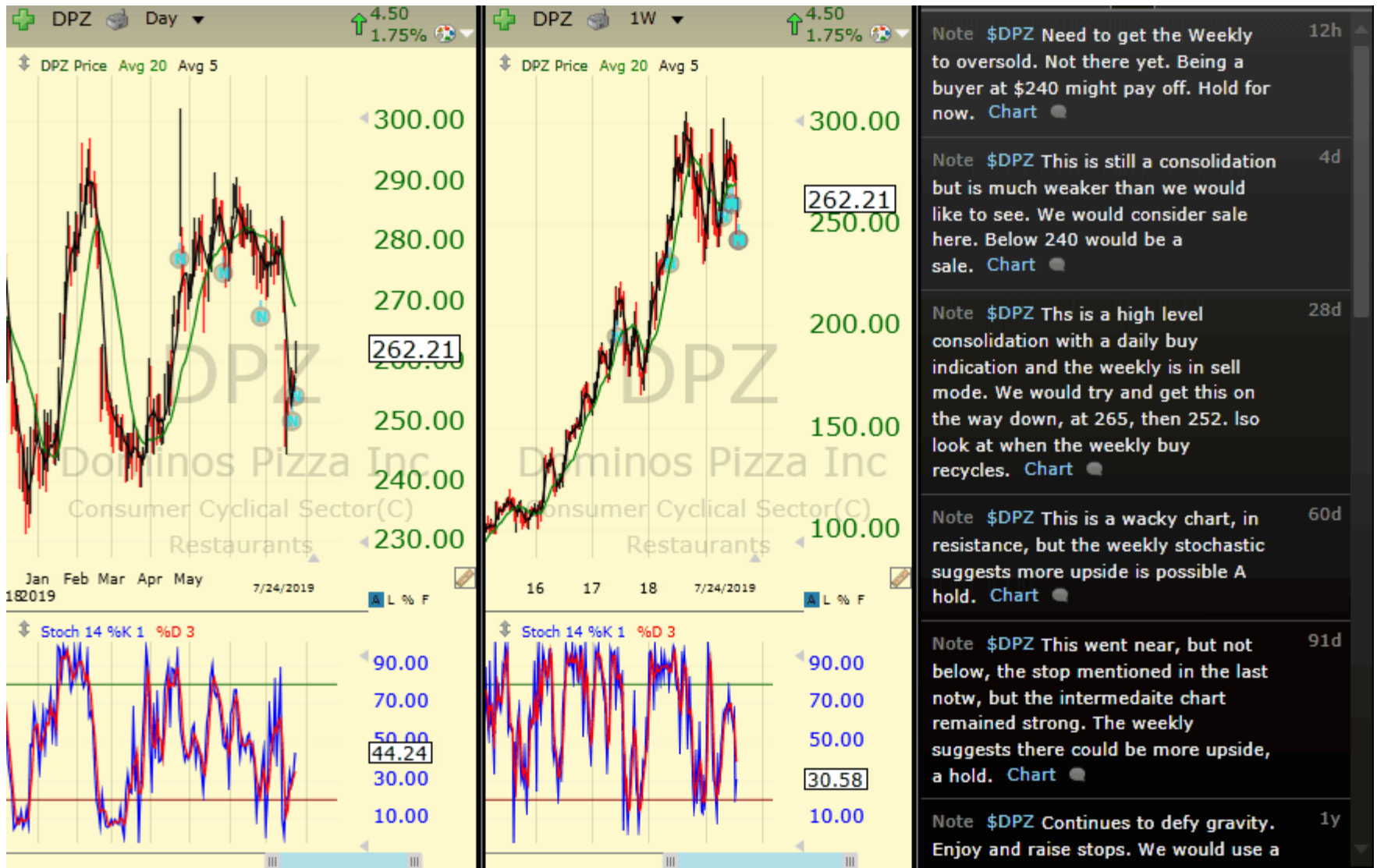


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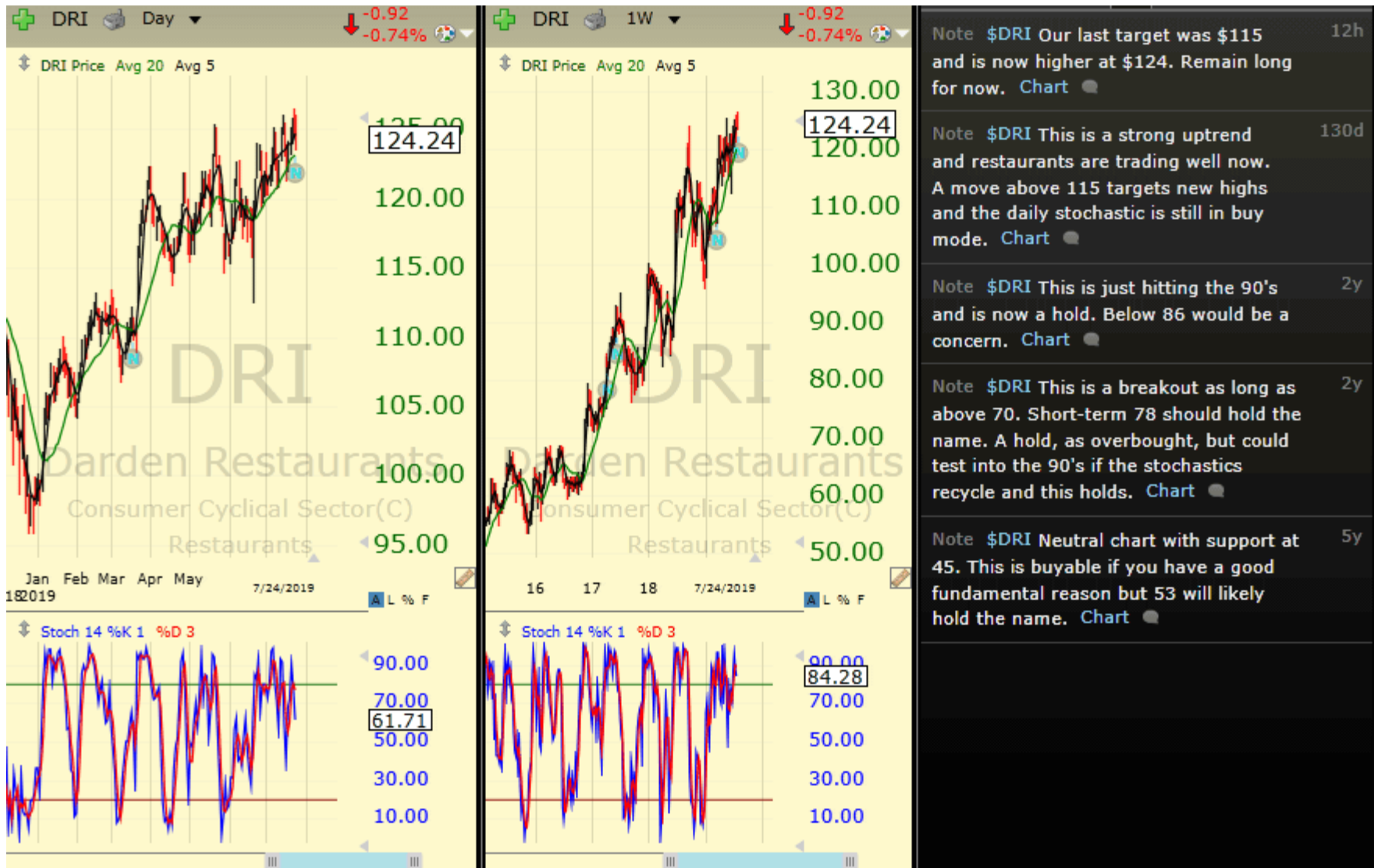




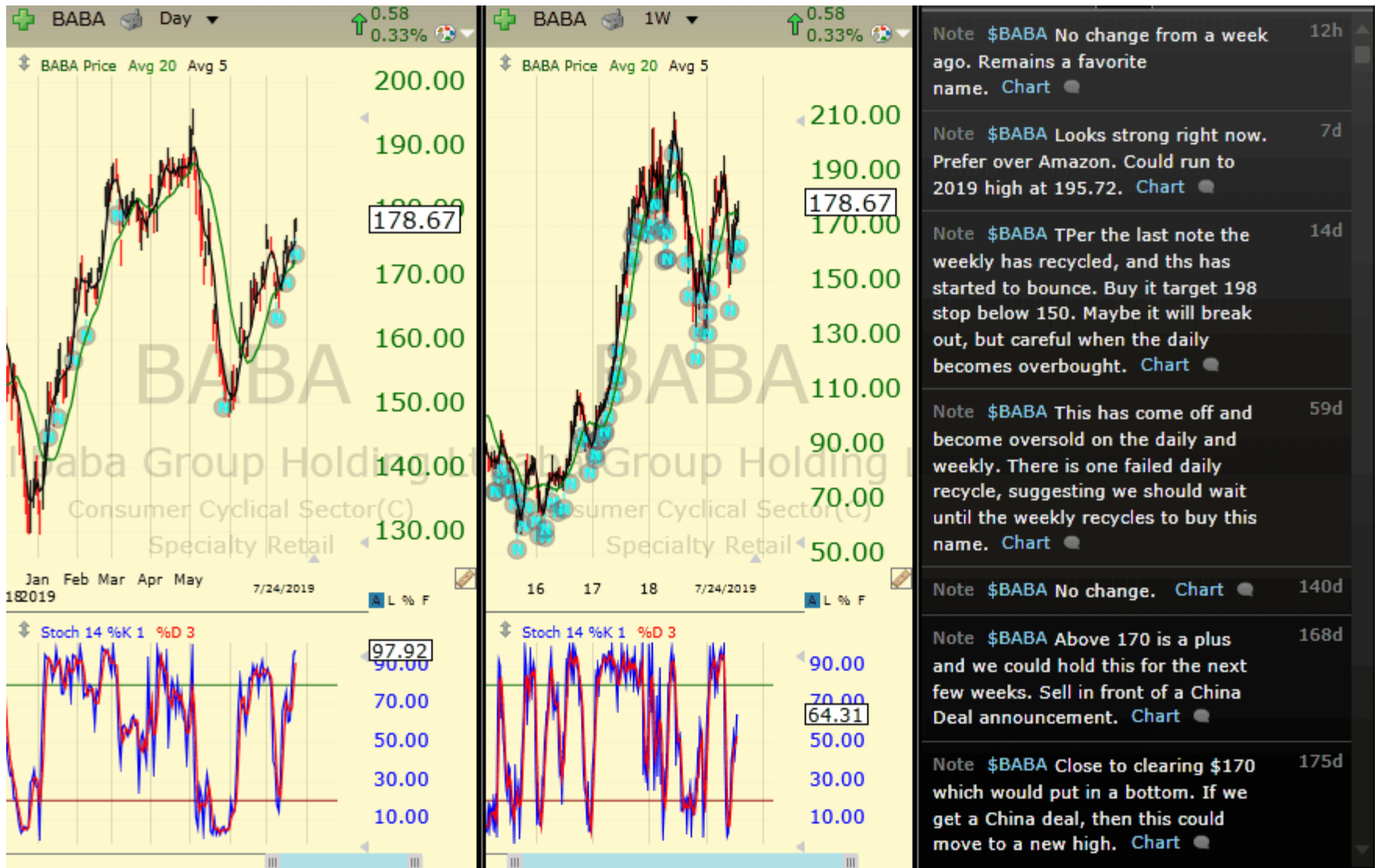
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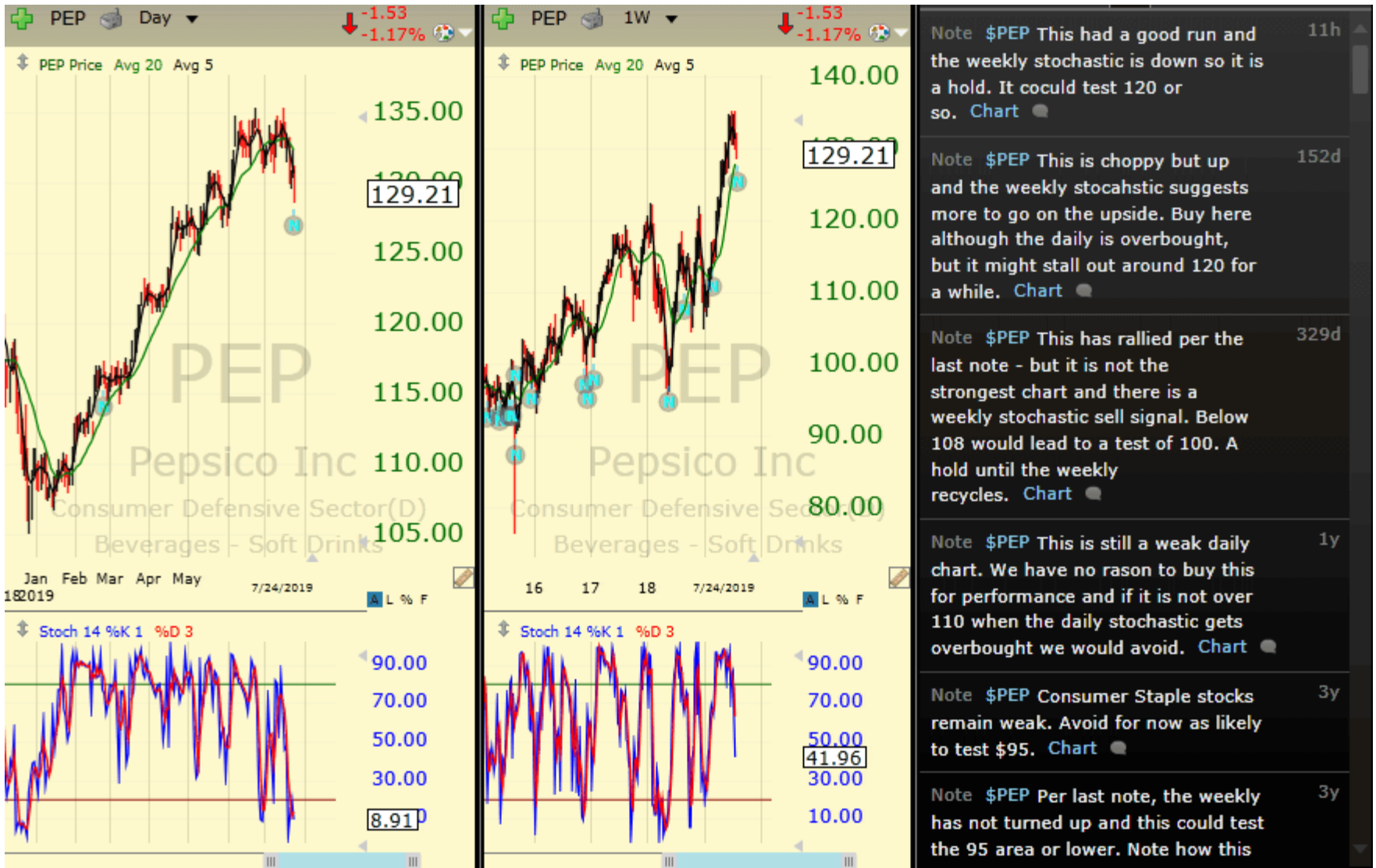


Note \$OSTK This has been a bad break and looks unlikely to be a big performer. 22 might hold the name. OK to invest but may consolidate for a while. Be ready to add money later. [Chart](#) 11h

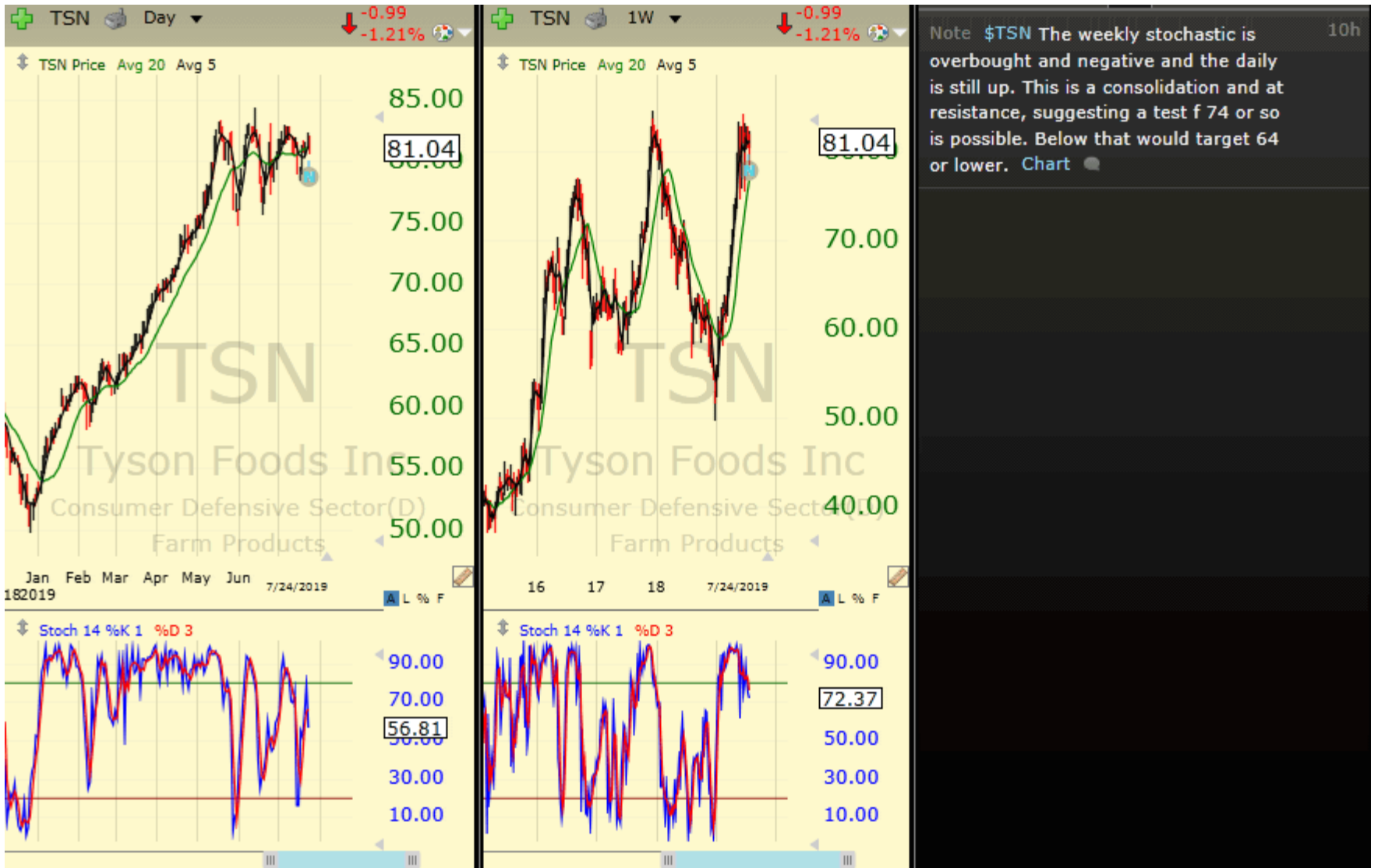
Note \$OSTK The failure of 35 suggests this could test 20 from here. Careful and this could be a sale. [Chart](#) 1y

Note \$OSTK This stock has been volatile and has come down sharply. The weekly stochastic still has not recycled. When it does we would buy the name. Again, we have concerns about some of these tech names, but as long as 35 to 40 holds this is basically up. [Chart](#) 1y

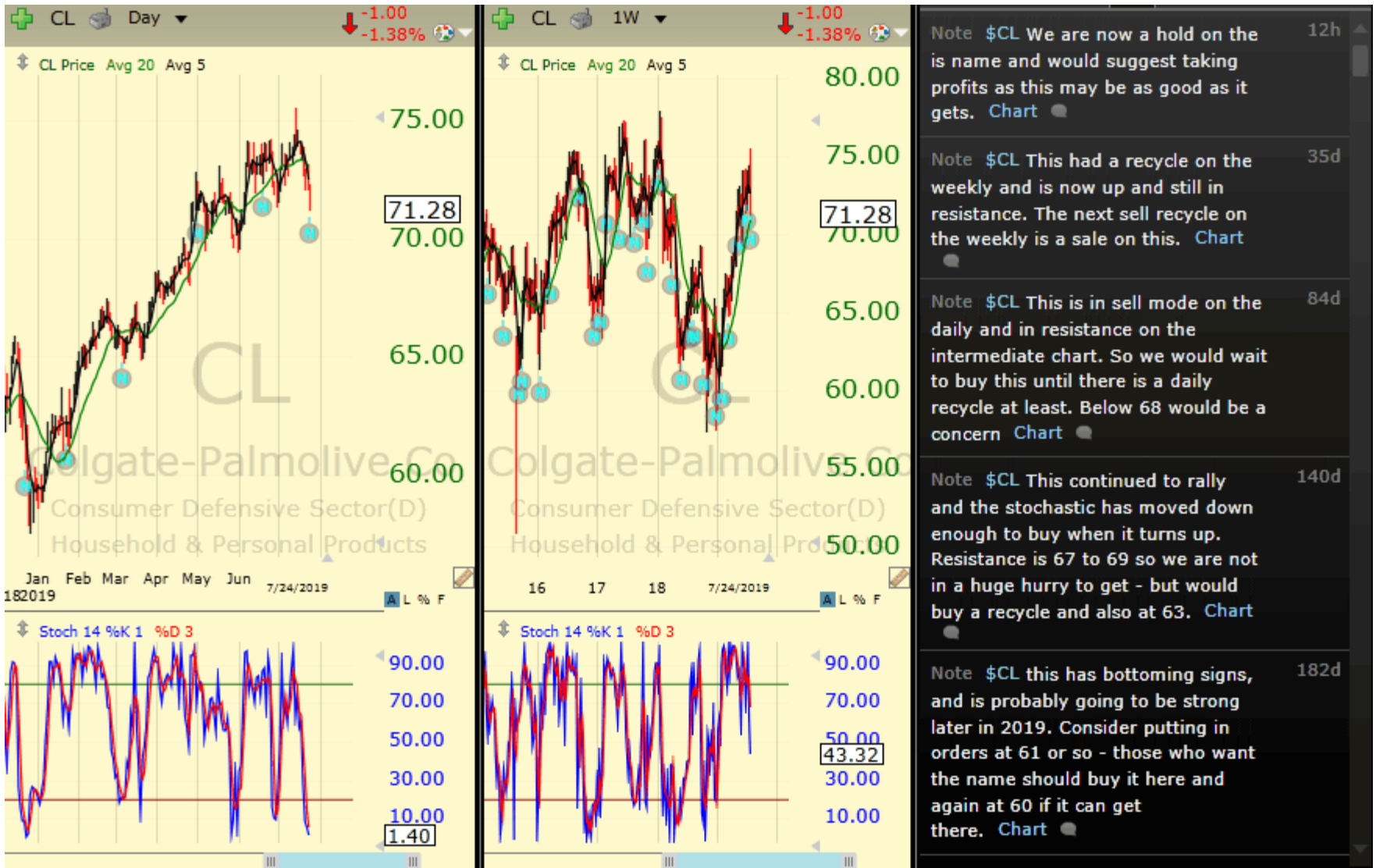
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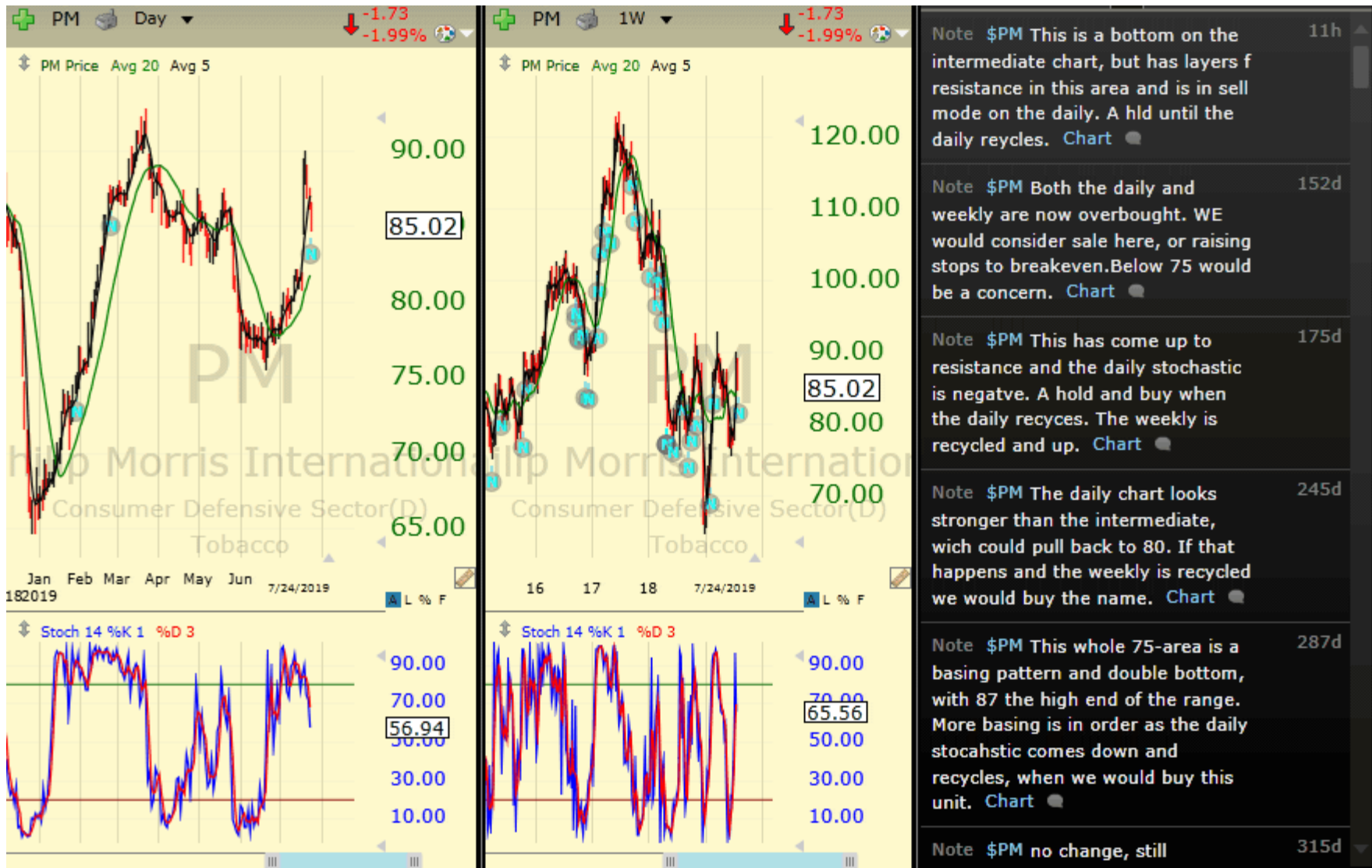


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Note \$NBR This may retest 3 but it looks like 3.90 is off the table as favorable oil seasonality is ending. Below 2 is a concern. We'd sell on the net daily stochastic sell and raise stops to breakeven or sell at 3. [Chart](#) 11h

Note \$NBR Oil looks to have bottomed and this stock has rallied off the double bottom mentioned in the last note. A test of 3.90 is possible, by July. Watch for a peak in mid to late July. [Chart](#) 28d

Note \$NBR Per the last notes, this is trading at 2 an change, and a double bottom. You can buy when the daily turns up above "20", but oil looks weak and we would be light in these stocks. [Chart](#) 56d

Note \$NBR No change, the daily has a bit more to go and the weekly is entering sell mode. [Chart](#) 77d

Note \$NBR No big changes, this is still a weak intermediate chart that might trade from 5 to 2 or so. [Chart](#) 105d

Note \$NBR This is still a hold but the advance has slowed and it is 119d

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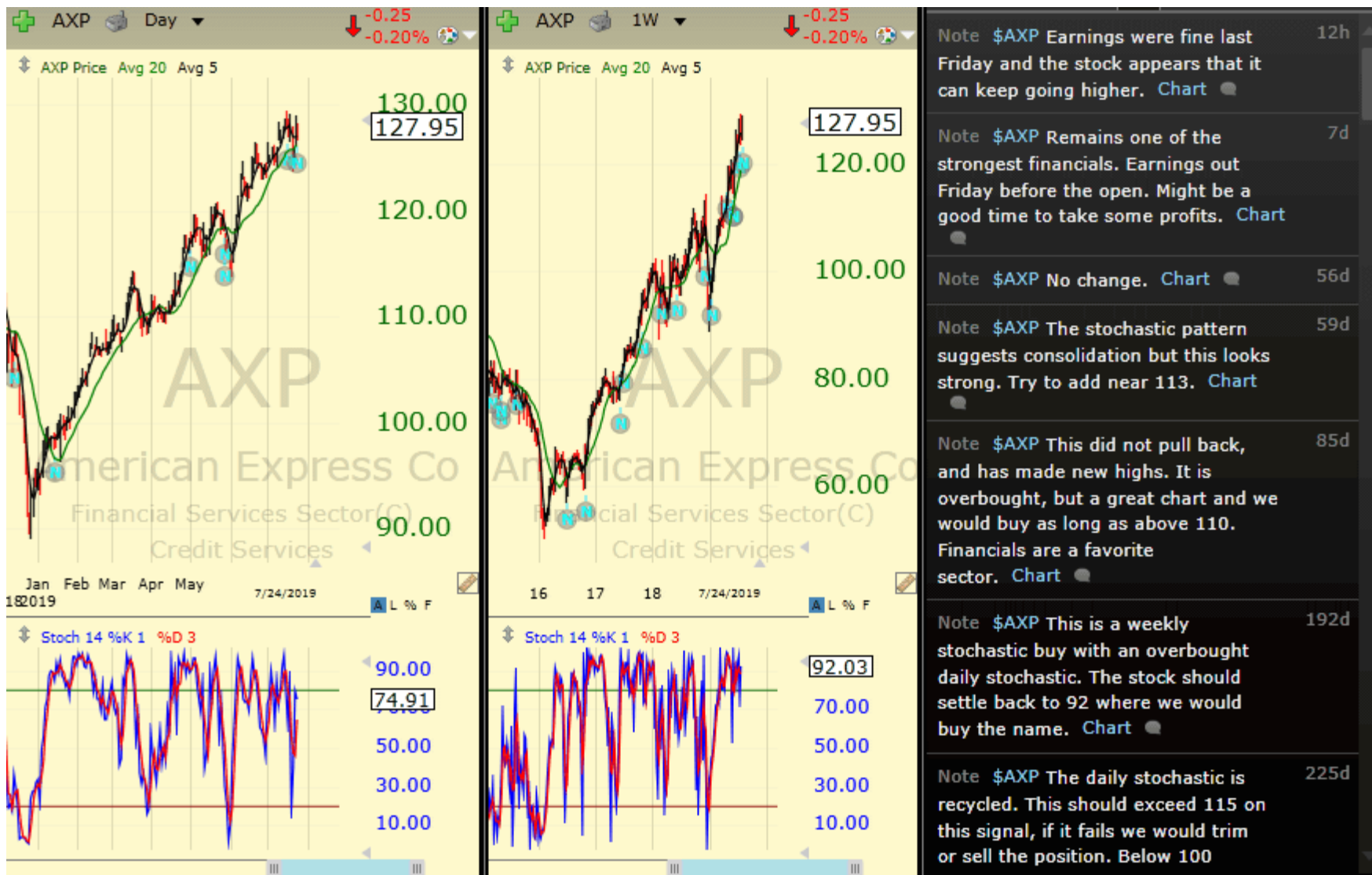
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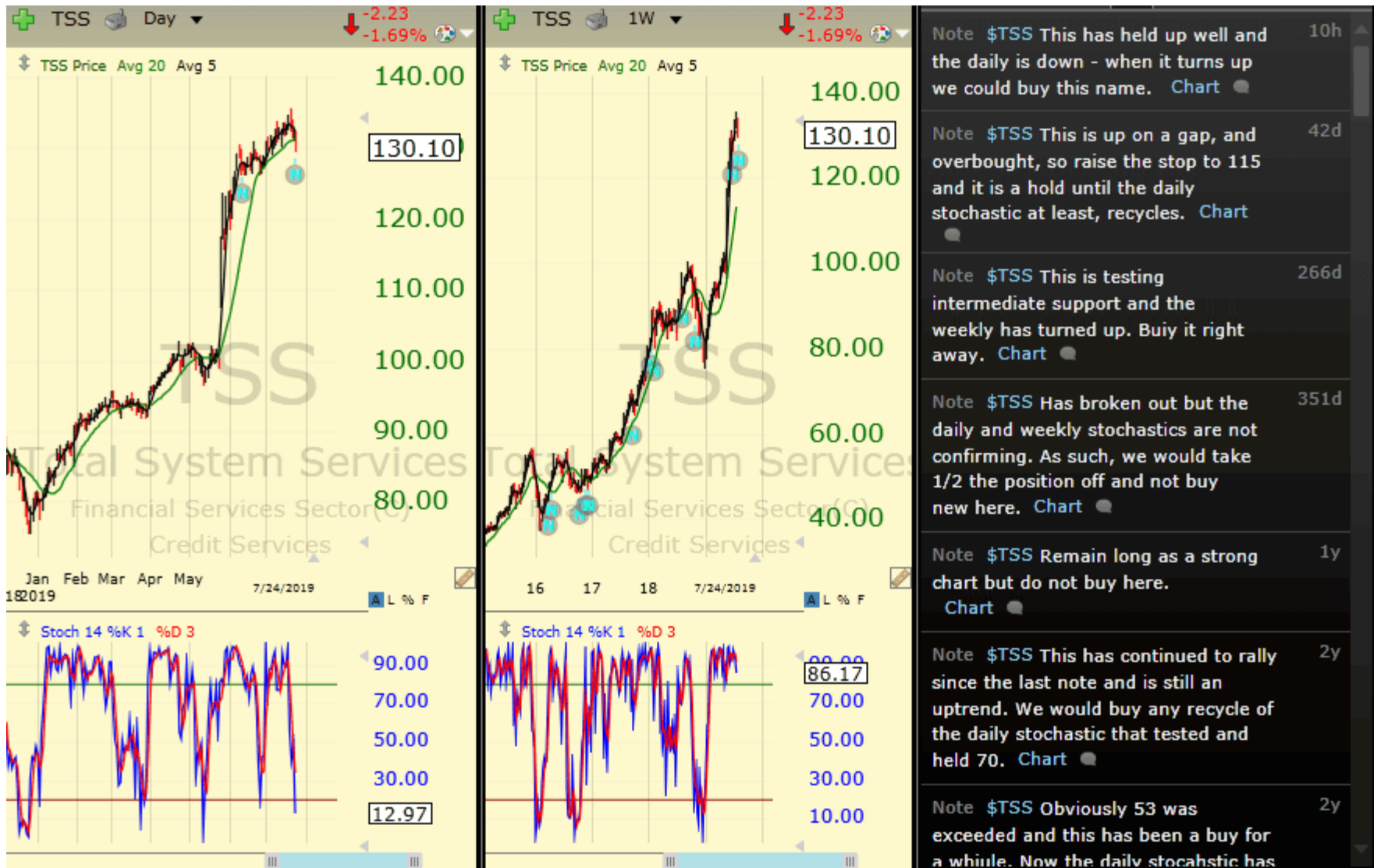
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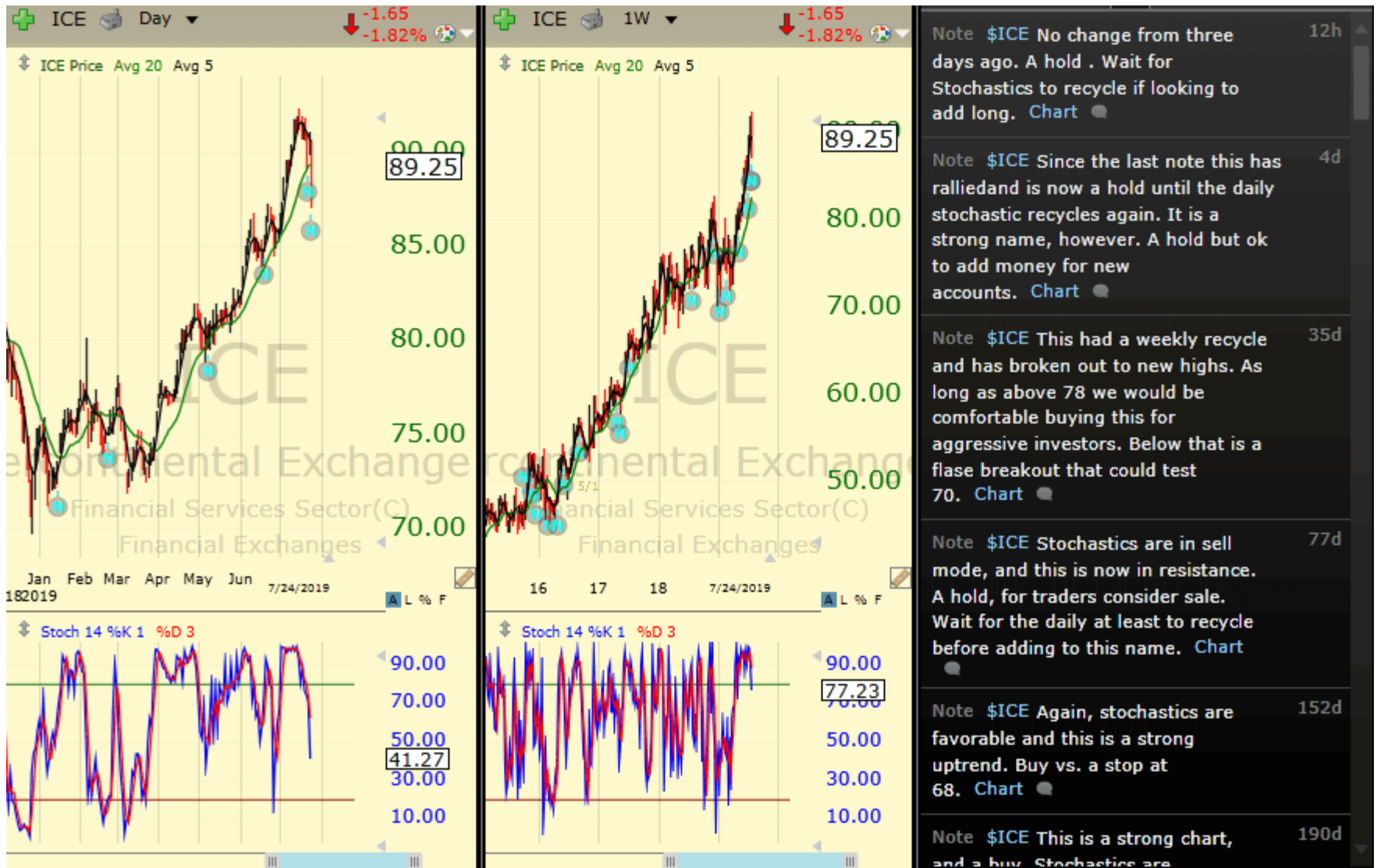
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Note \$ICE No change from three days ago. A hold . Wait for Stochastics to recycle if looking to add long. [Chart](#) 12h

Note \$ICE Since the last note this has rallied and is now a hold until the daily stochastic recycles again. It is a strong name, however. A hold but ok to add money for new accounts. [Chart](#) 4d

Note \$ICE This had a weekly recycle and has broken out to new highs. As long as above 78 we would be comfortable buying this for aggressive investors. Below that is a false breakout that could test 70. [Chart](#) 35d

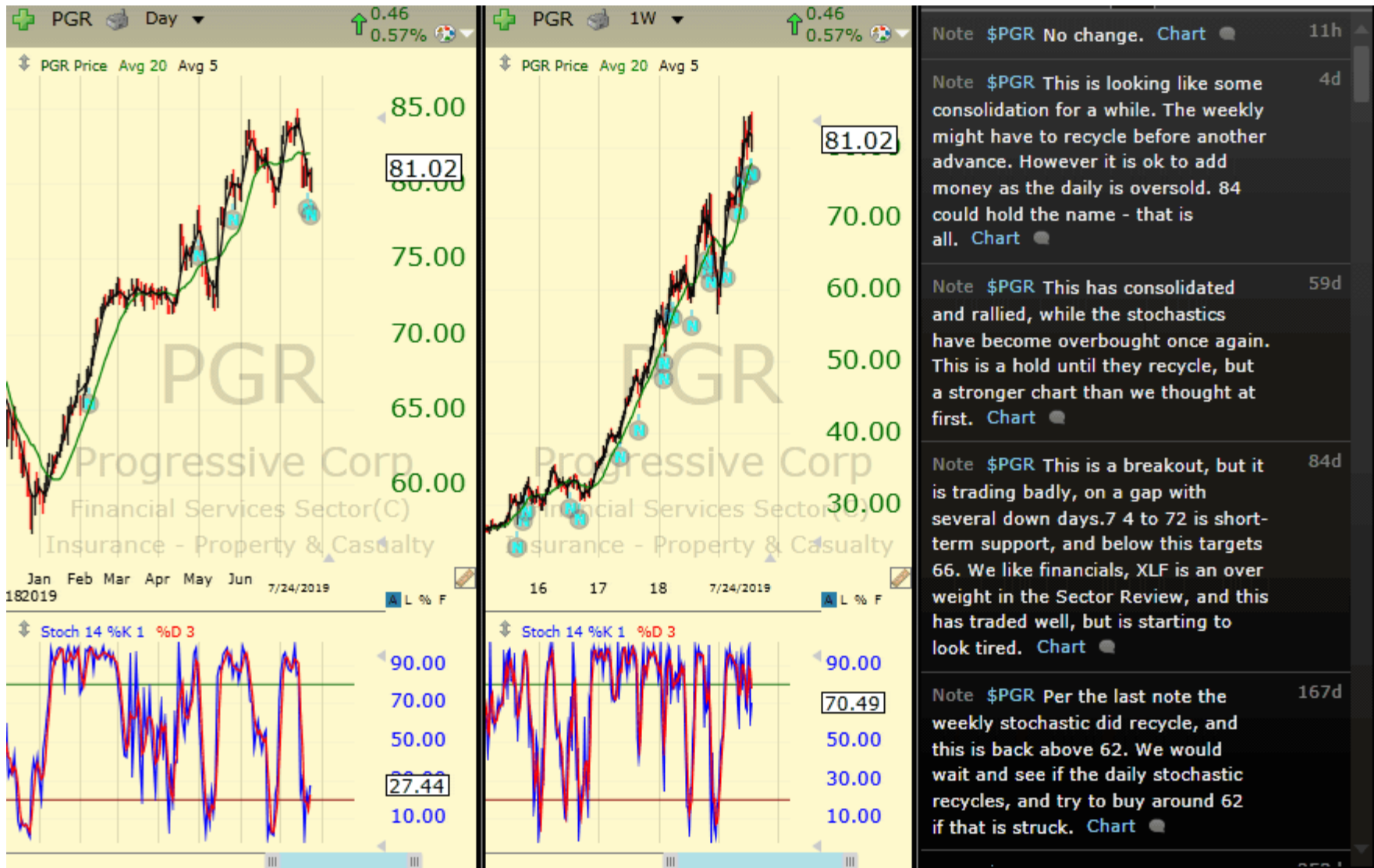
Note \$ICE Stochastics are in sell mode, and this is now in resistance. A hold, for traders consider sale. Wait for the daily at least to recycle before adding to this name. [Chart](#) 77d

Note \$ICE Again, stochastics are favorable and this is a strong uptrend. Buy vs. a stop at 68. [Chart](#) 152d

Note \$ICE This is a strong chart, and a buy. Stochastics are [Chart](#) 190d



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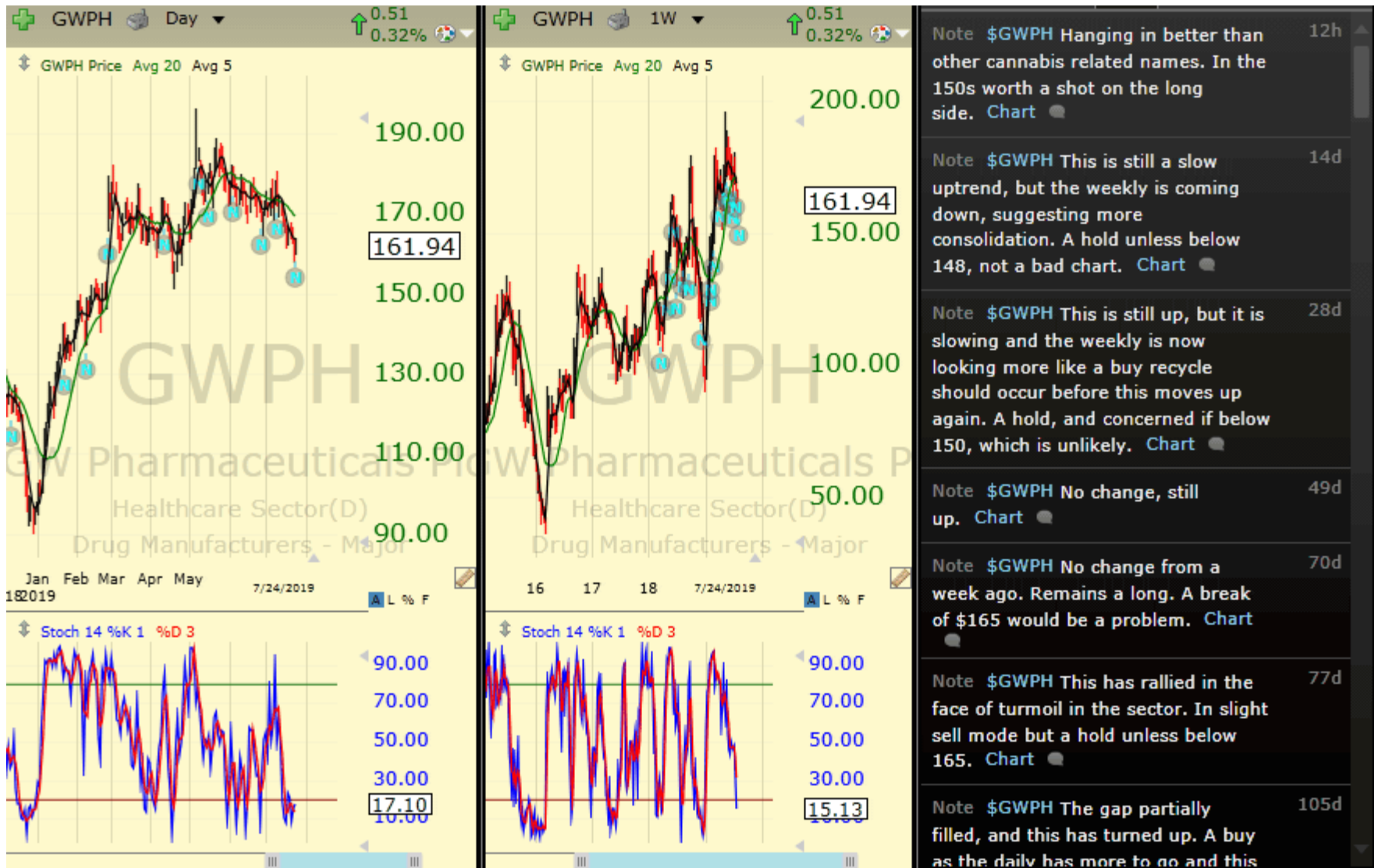
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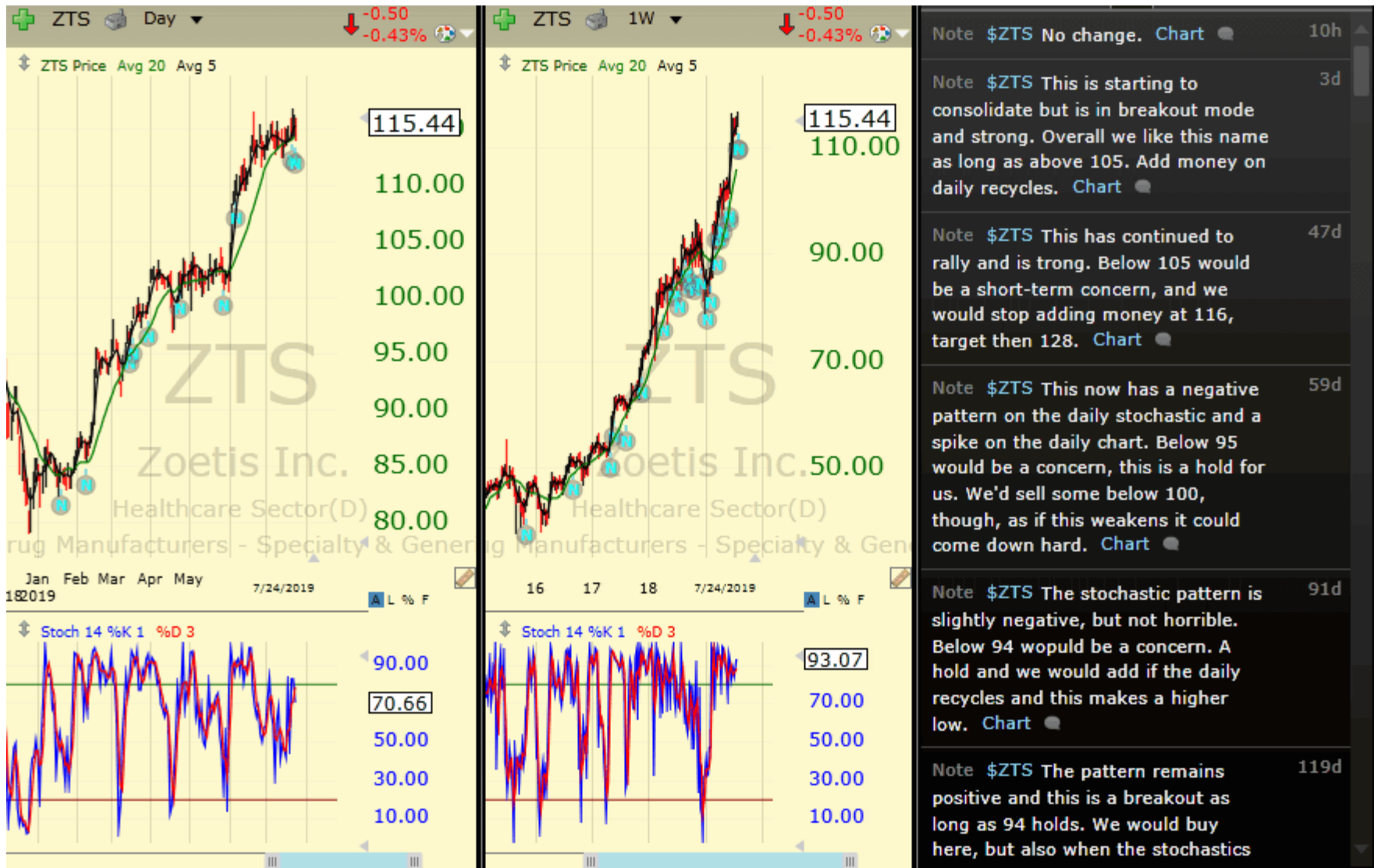
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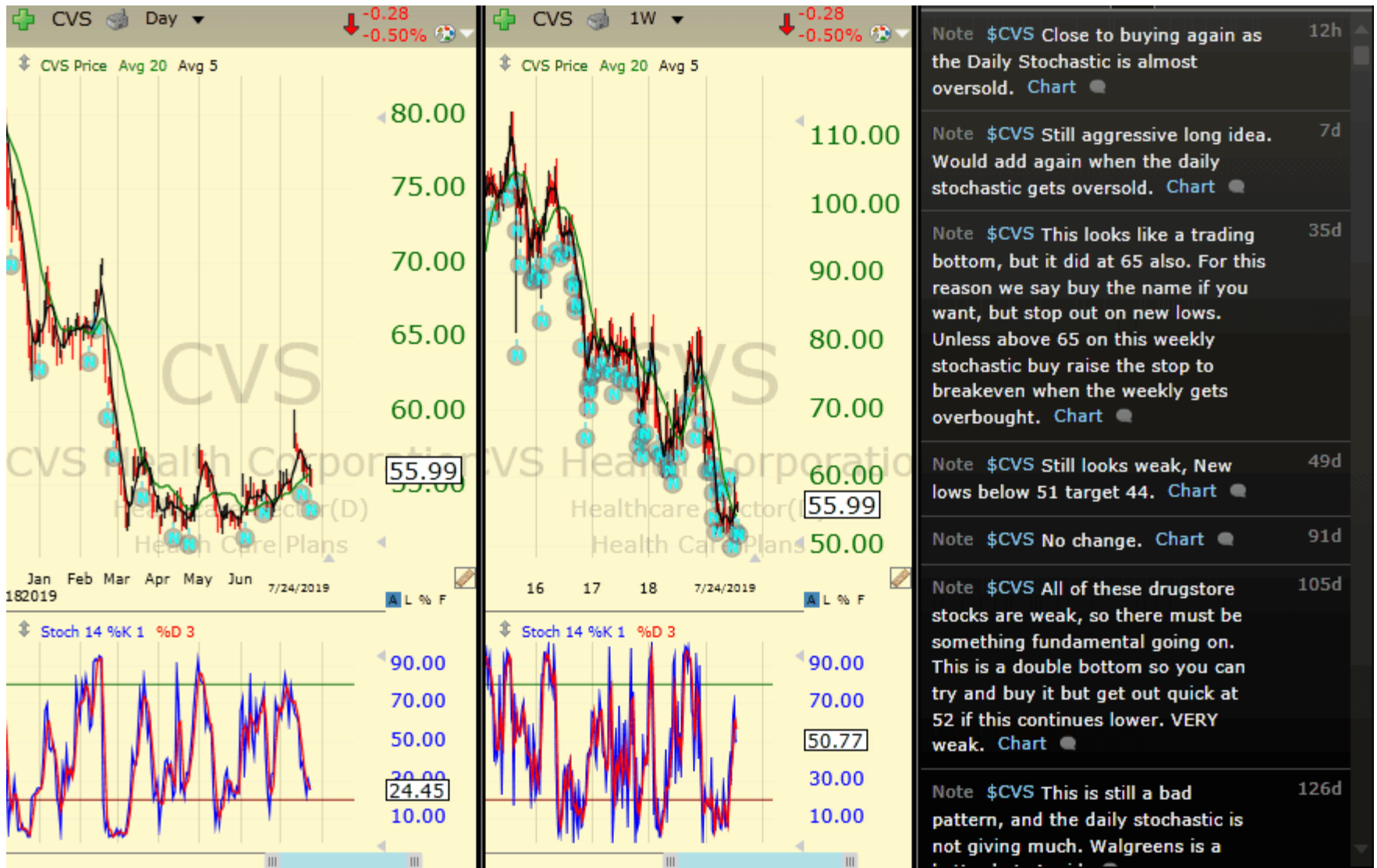


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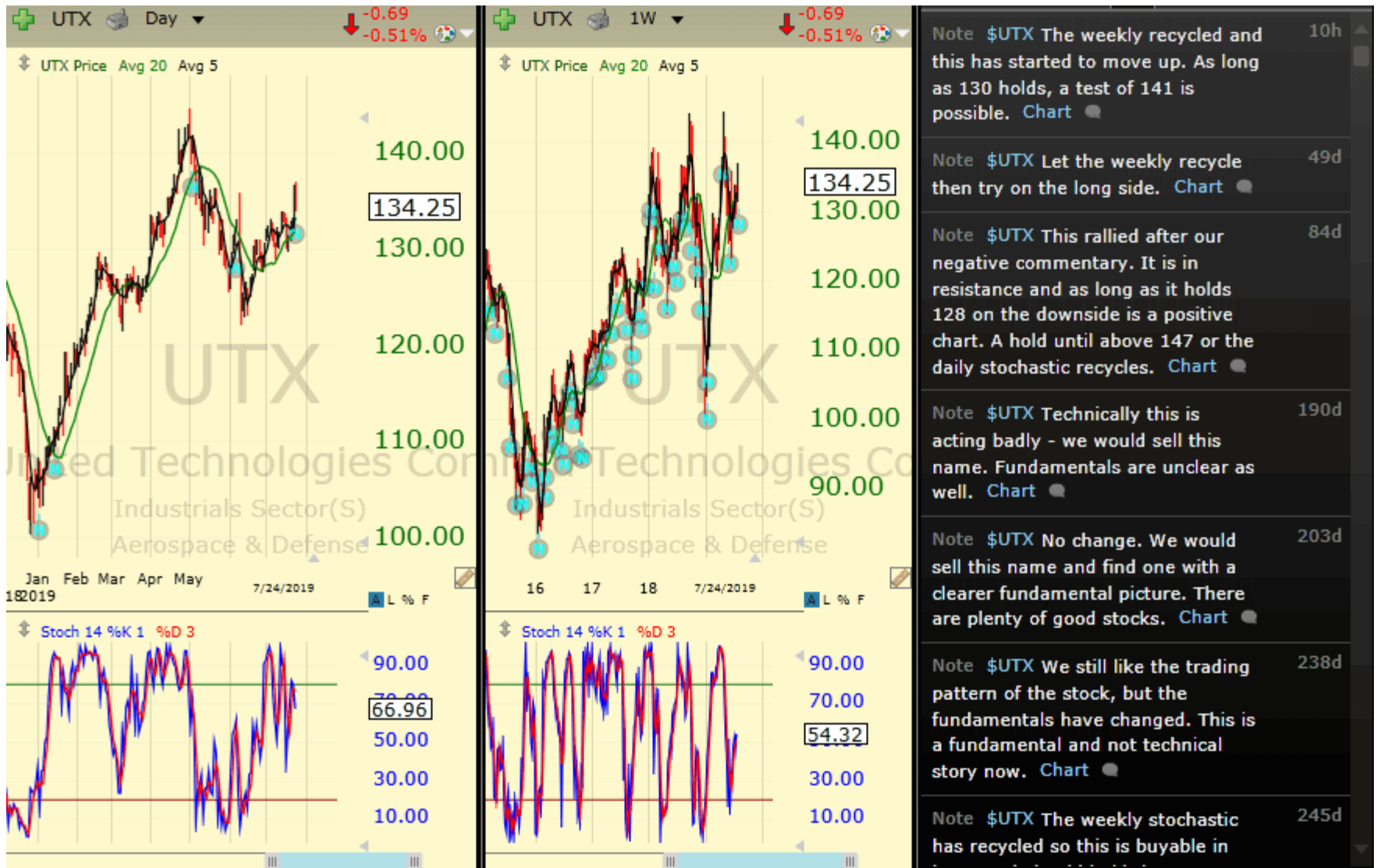
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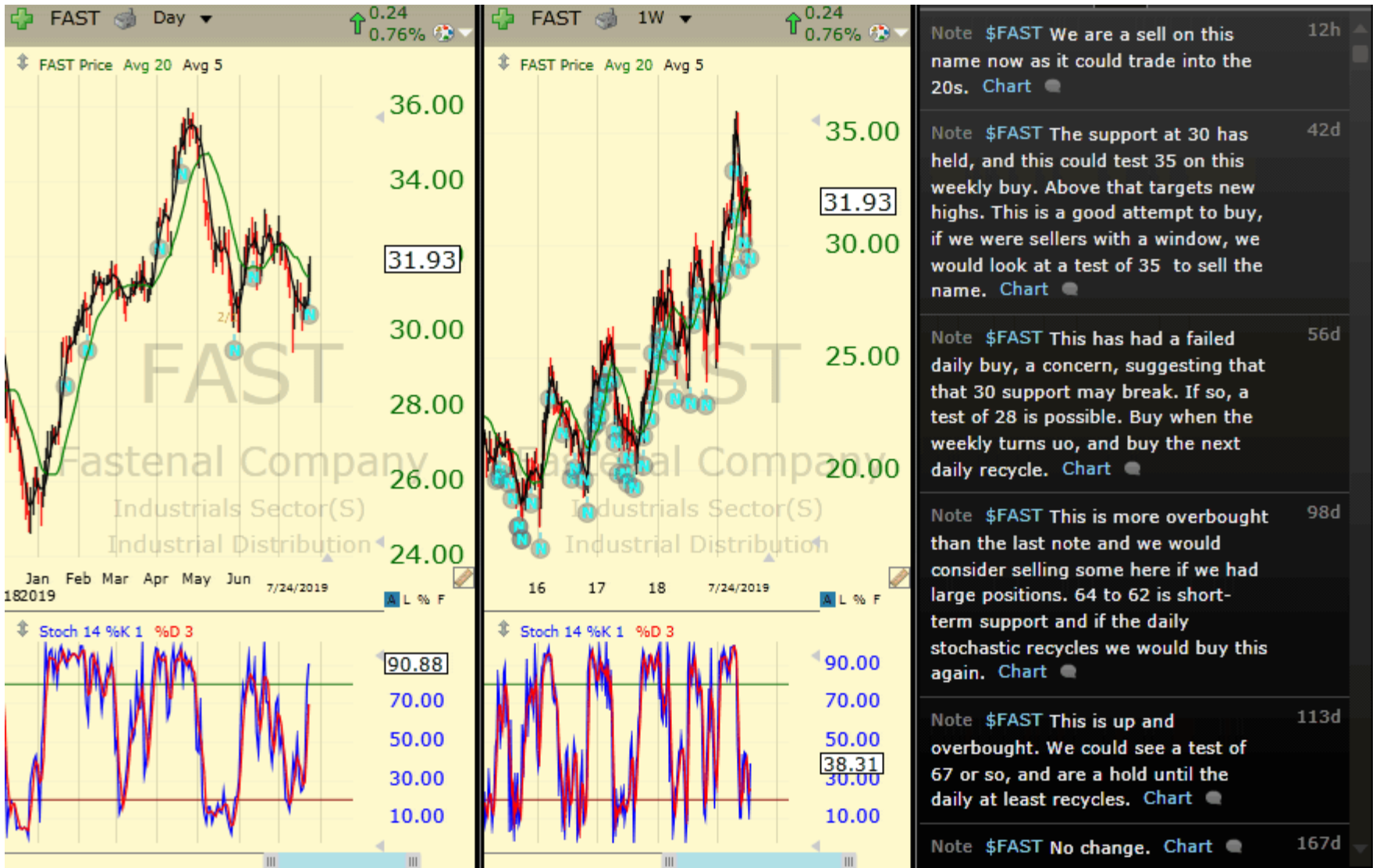
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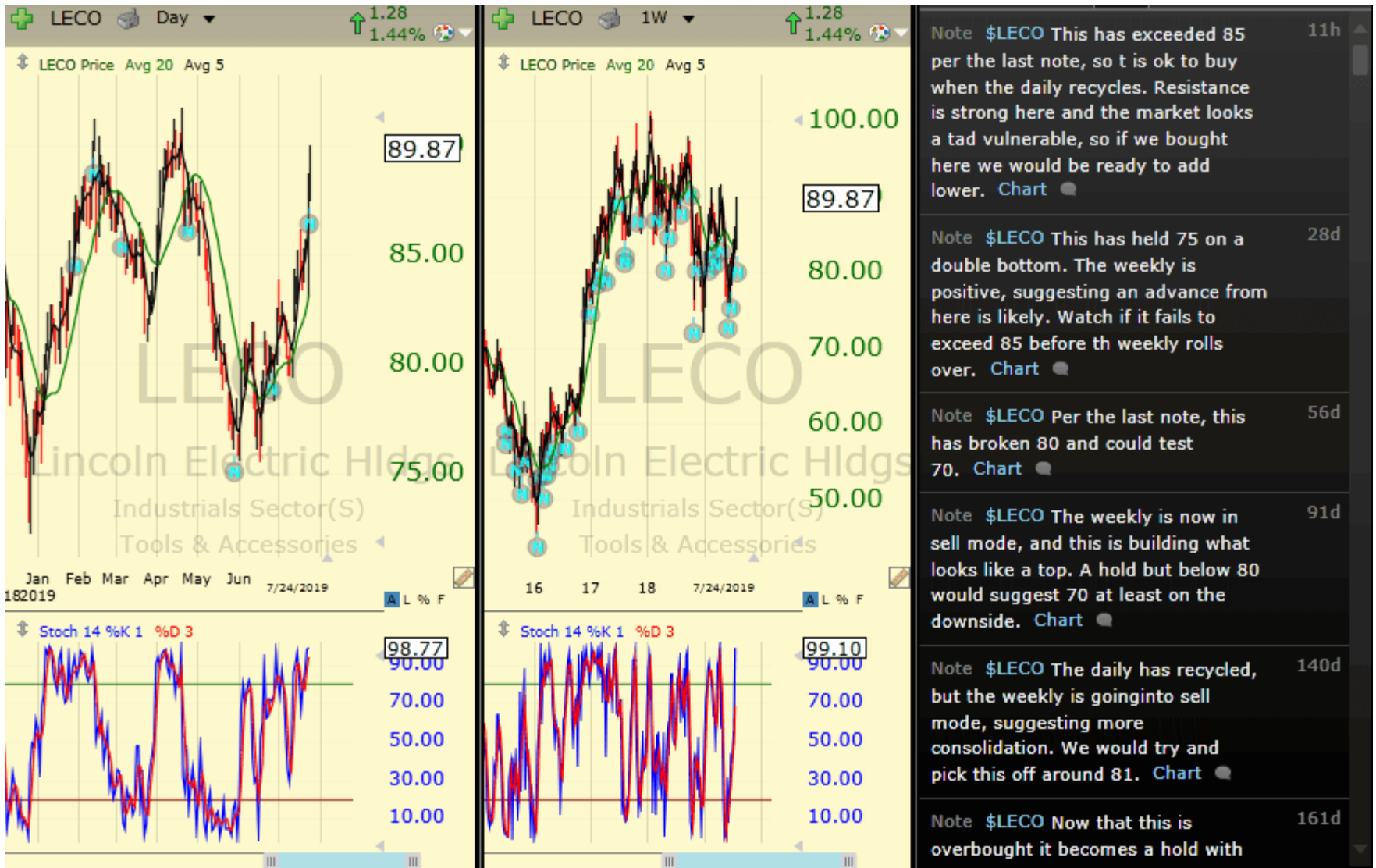


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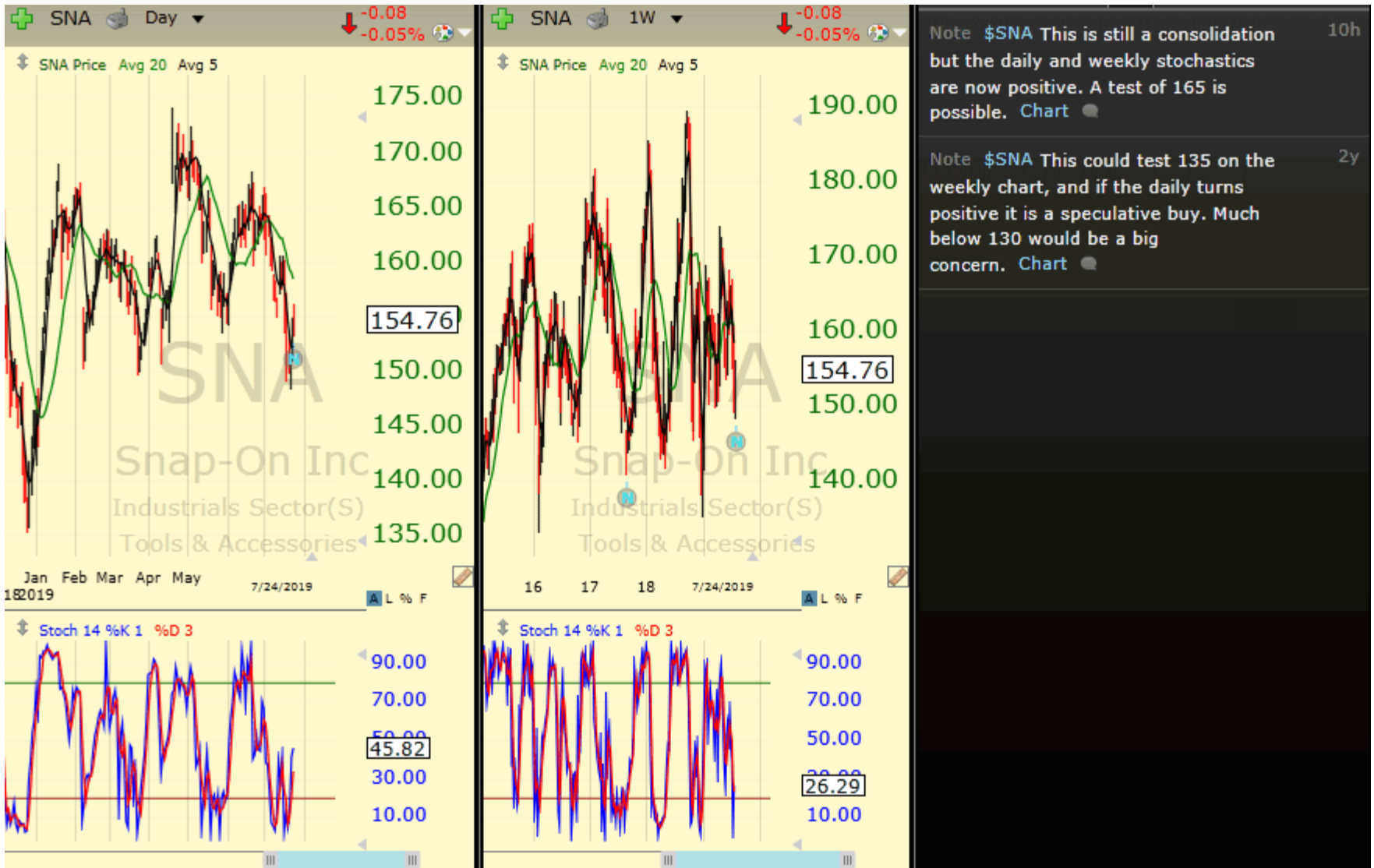




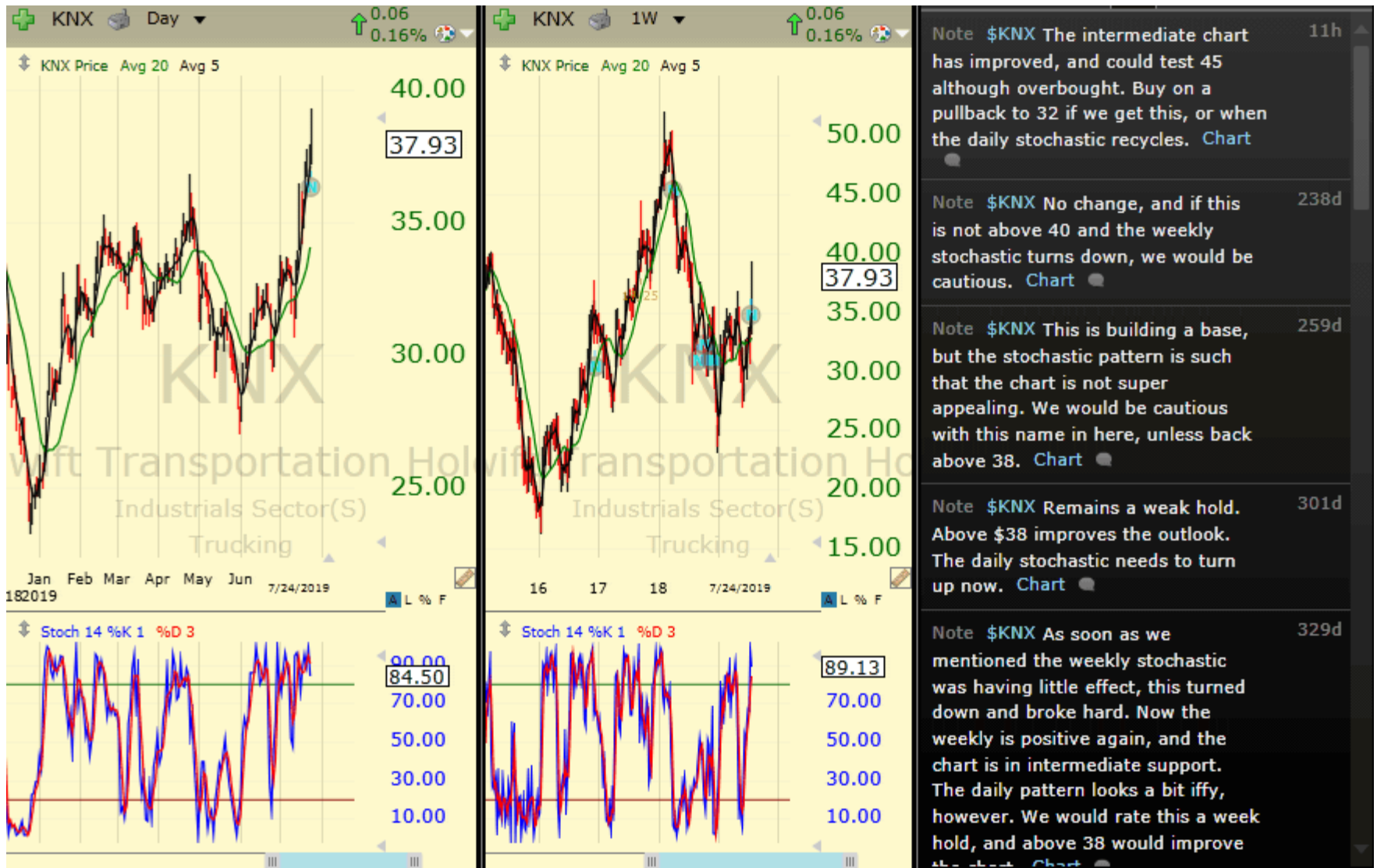
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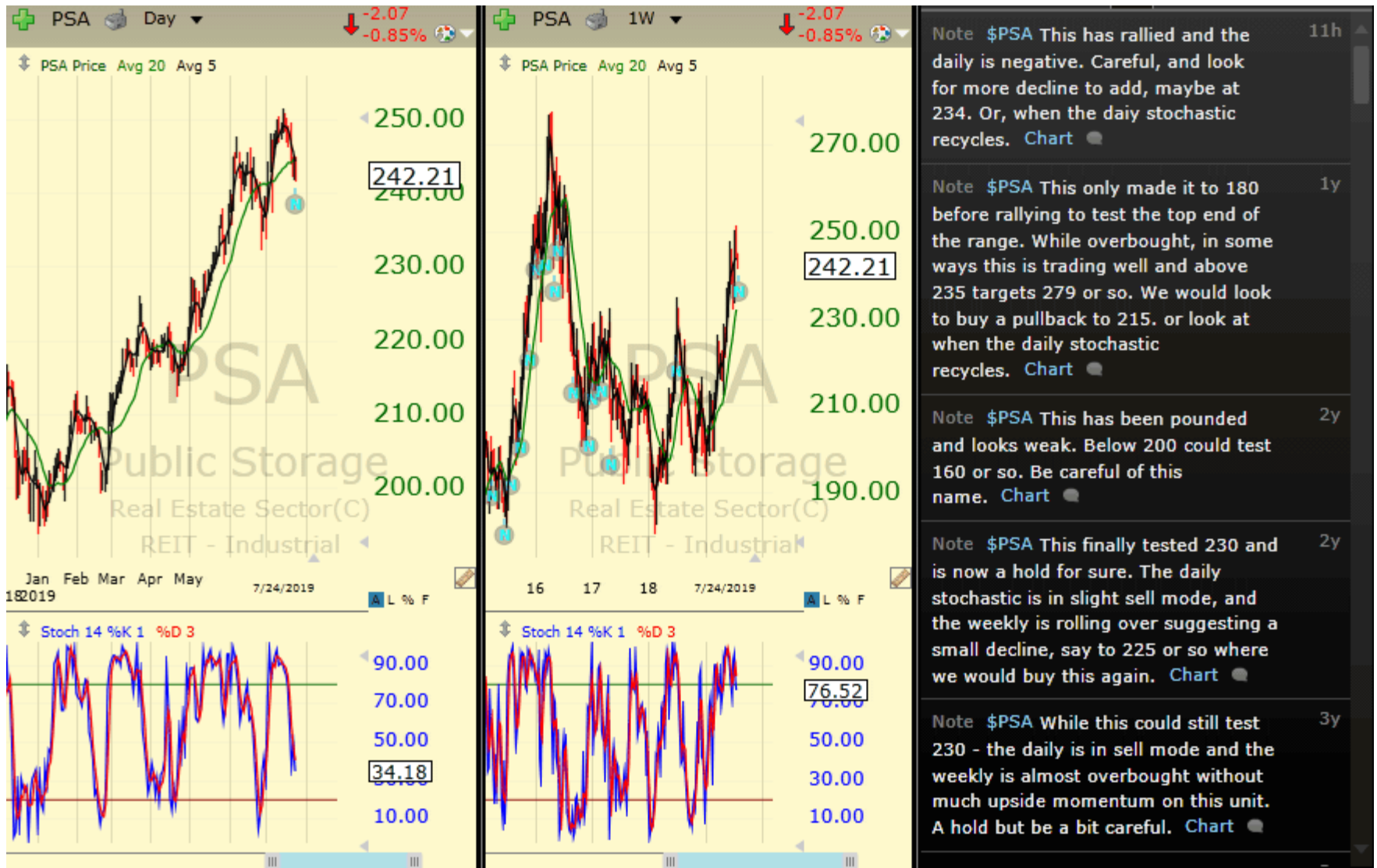


Note \$MPW The weekly stochastic is coming down, so we would be a bit cautious until it recycles. The daily is down so as long as this holds 17 it could rally to 19 in a consolidation. Not bad but probably needs more work. [Chart](#) 11h

Note \$MPW This is one reason why buying when the daily is overbought is a concern. It remains above 16 but has fallen off. Now the daily stochastic is up and the weekly is down so consolidation in this area is likely. 16 should hold, really 16.50. We might need to see a consolidation and a weekly recycle before another advance. [Chart](#) 77d

Note \$MPW This is a strong uptrend as long as above 16 and it should be bought. Stochastics are overbought but it is a breakout. [Chart](#) 152d

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Note \$ARE Daily is oversold while the Weekly is not quite there. Watch for this to happen and then as they begin to rise one can enter a new position. [Chart](#) 13h

Note \$ARE No change, traders should have sold, buy back at 130 or when the daily turns up. [Chart](#) 99d

Note \$ARE REITs are a breakout as this is. Trading stop is below 138. Can buy it for 155 but investors also should be ready to buy at 130. [Chart](#) 113d

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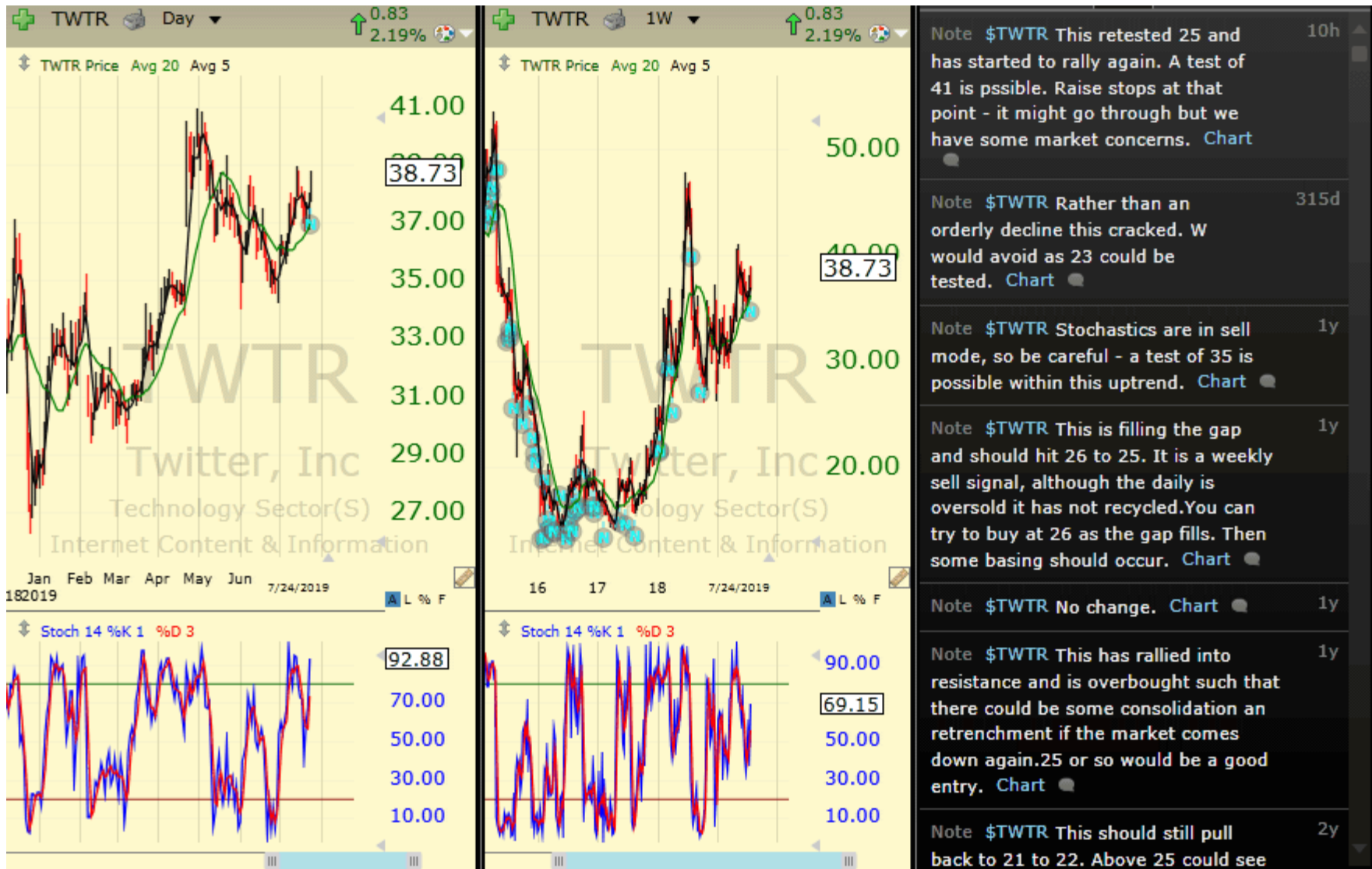
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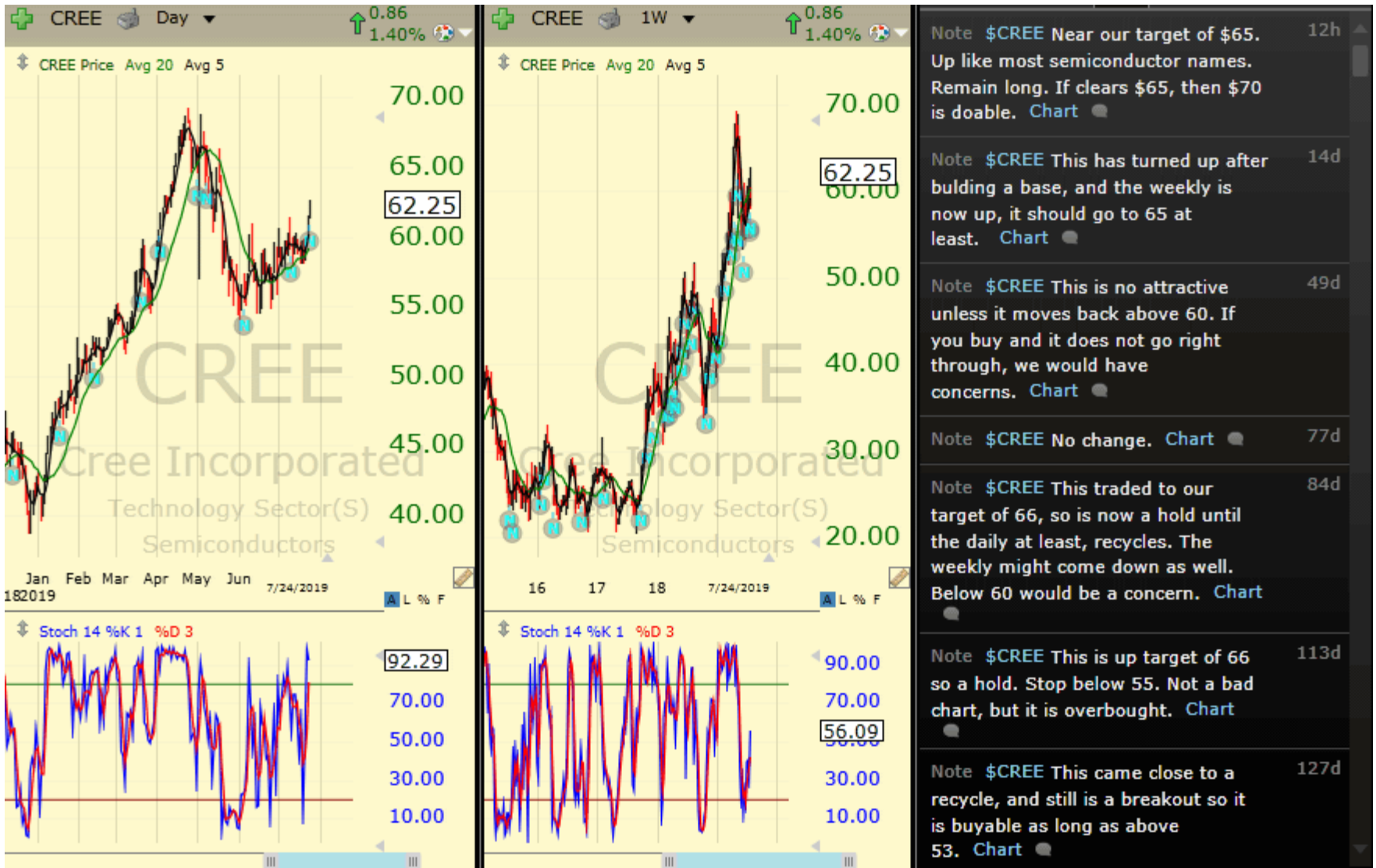
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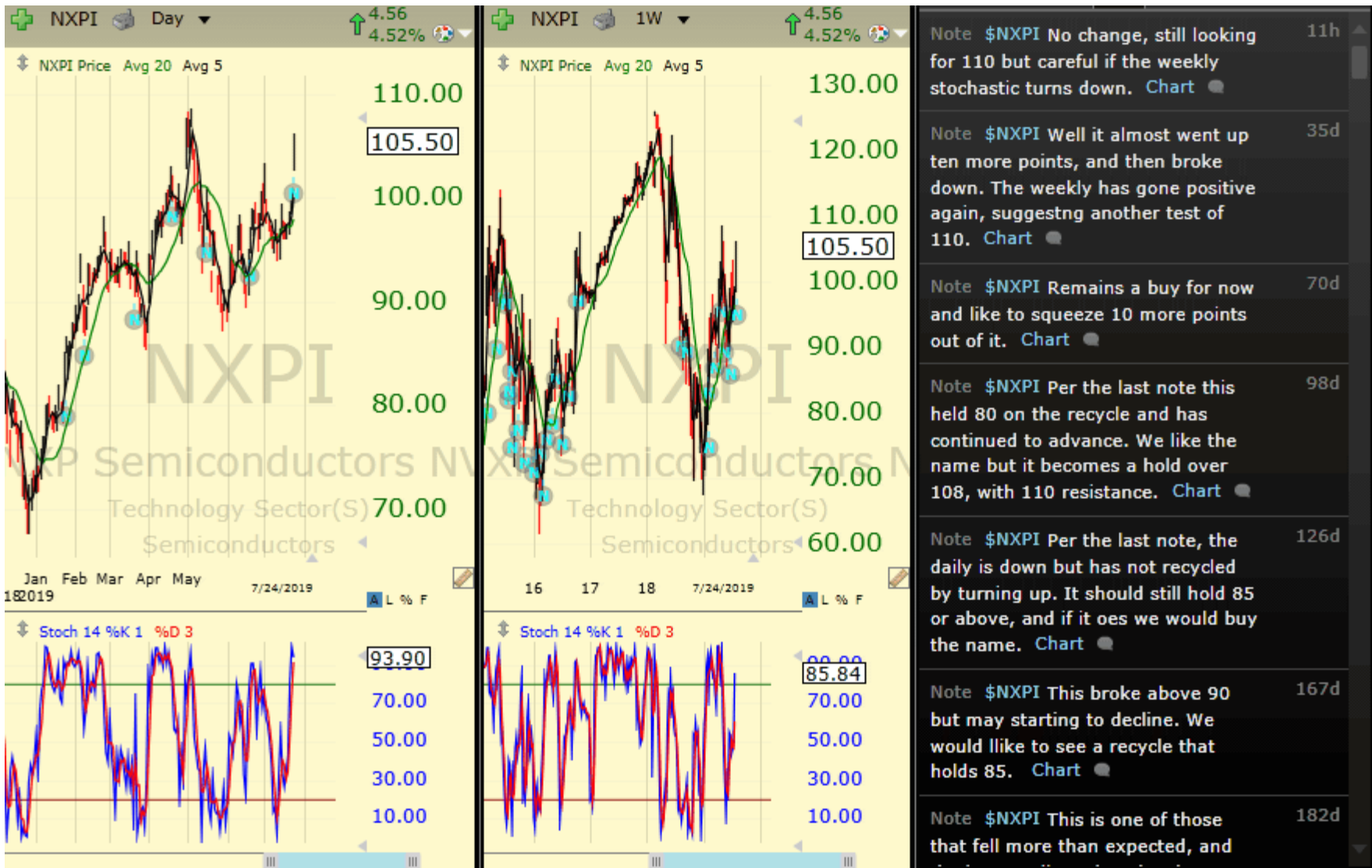
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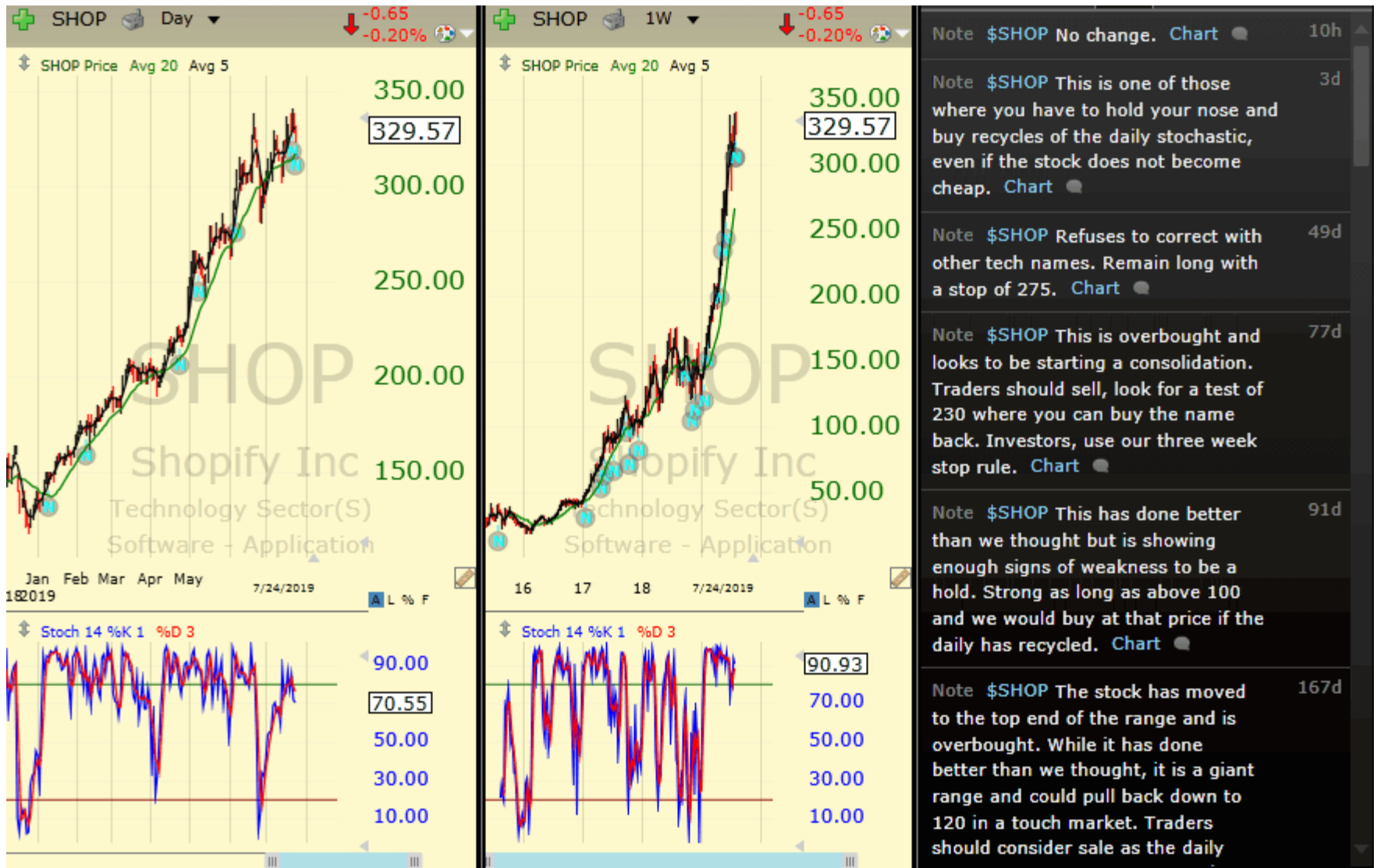
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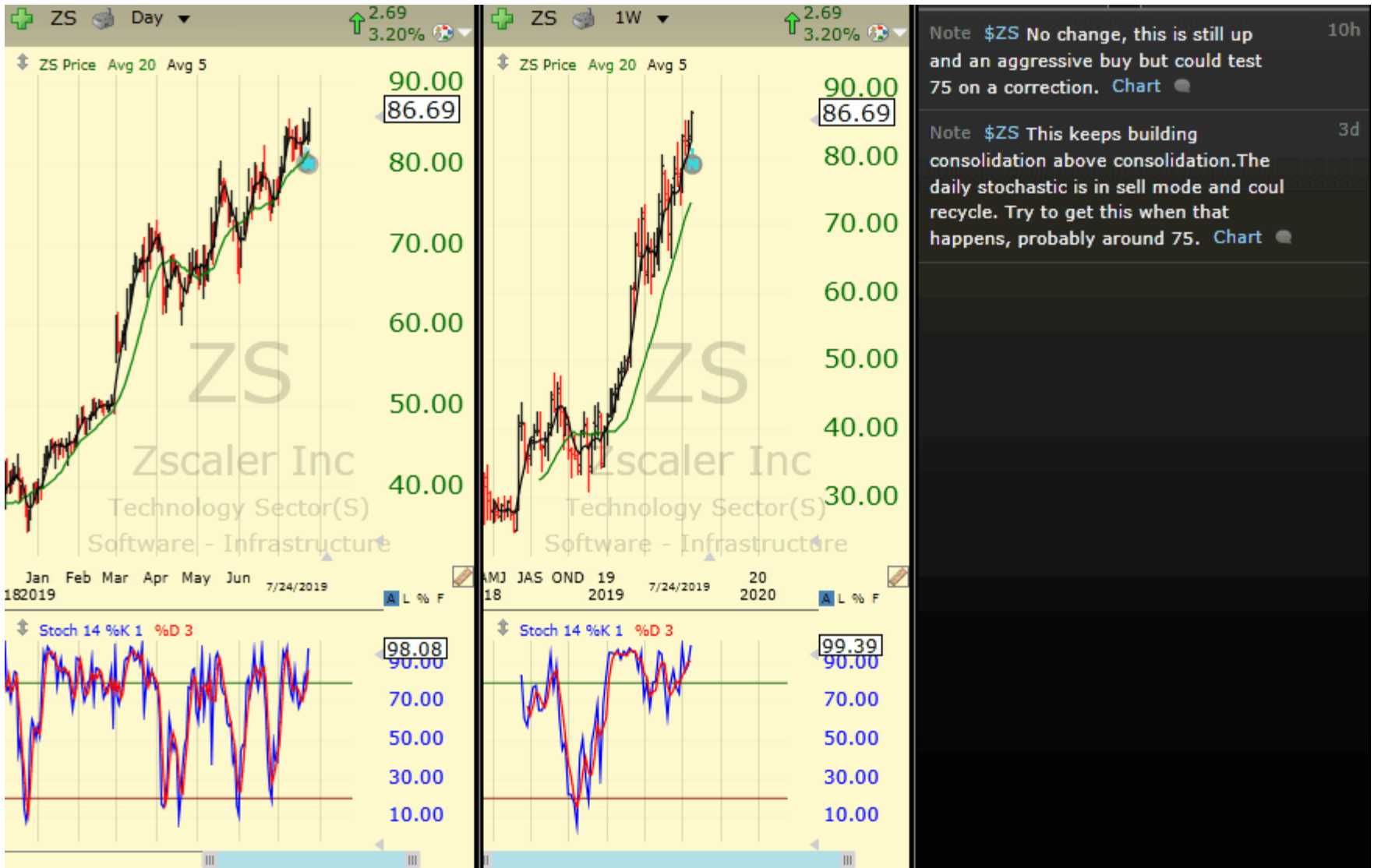


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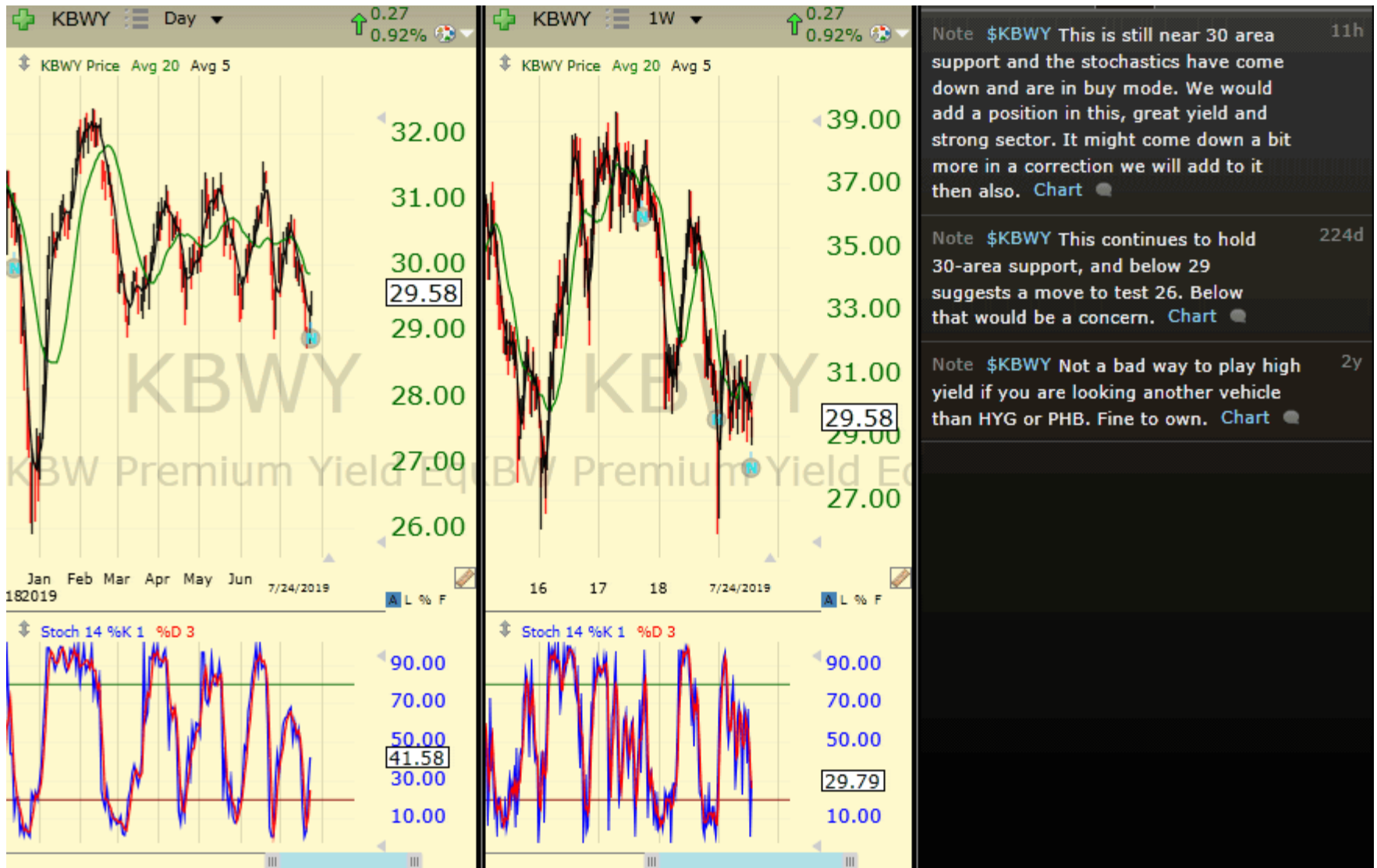


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Note \$EFG Decent chart on this European Growth ETF if there is such a thing. Looks like investors get why they should own growth over value in Europe. Buy. Chart

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# Technical Indicators

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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

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## 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

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**The FRED Report** ([www.theFREDreport.com](http://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.

