

QUICK TAKES PRO

"TECHNICAL ANALYSIS FOR EVERYONE"

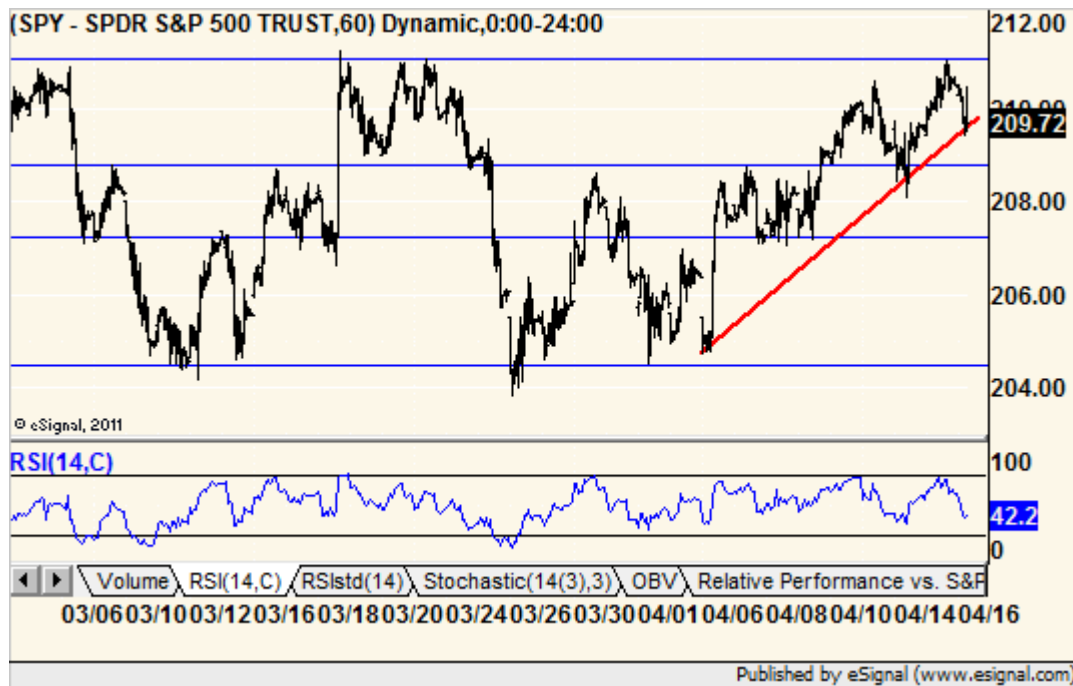
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RESEARCH LLC

April 16, 2015 – The gloomy forecasts for earnings have so far been wrong and now we have even more sectors joining the bull party. As we said before, there is just too much going right for the bulls to doubt it. And now the NYSE composite has finally broken through its 10-month price ceiling.

In Asia, China and Hong Kong are back to their winning ways but would it surprise you to know South Korea has also gone vertical? Japan is holding near multi-decade highs as Singapore soared, too. Basically, Asia is hot.

Major Europe is near all-time highs. With the exception of Greece, the PIIGS, if they still even exist as such, are in bull markets. And to round out the globe, Australia is in an ascending triangle formation at multi-year highs (chart below).

Getting the point? The world is rallying. Even emerging markets have broken out to the upside.

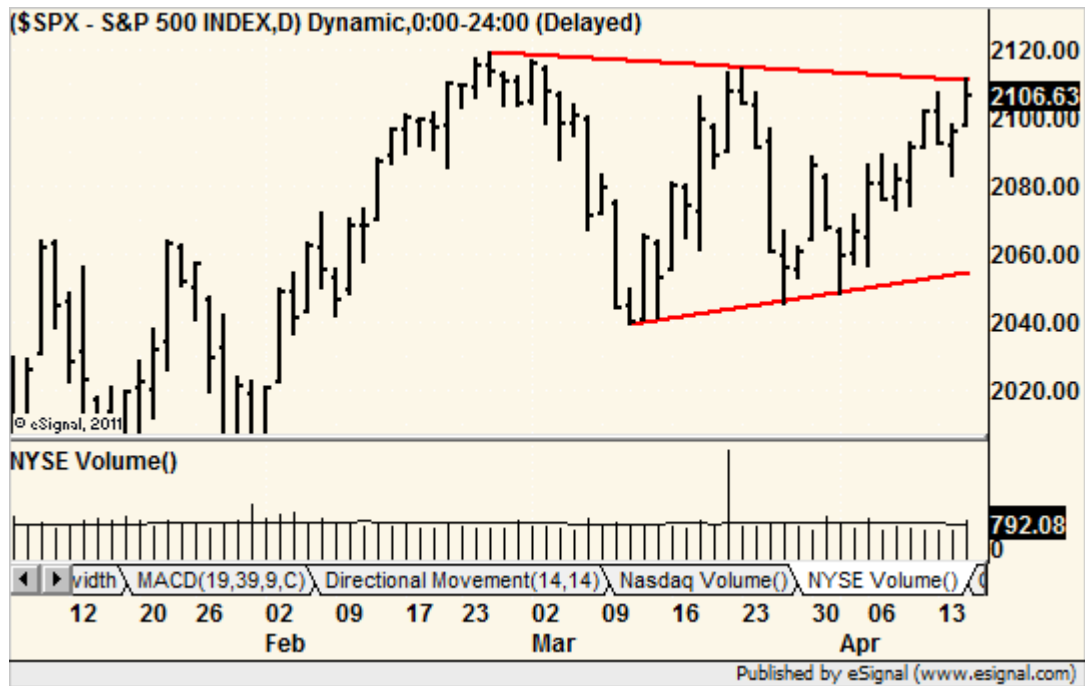


Support and resistance lines keep up their string of awesomeness but now we have a trendline in play. Which will win? We'd go with the trendline but won't be stubborn about it.

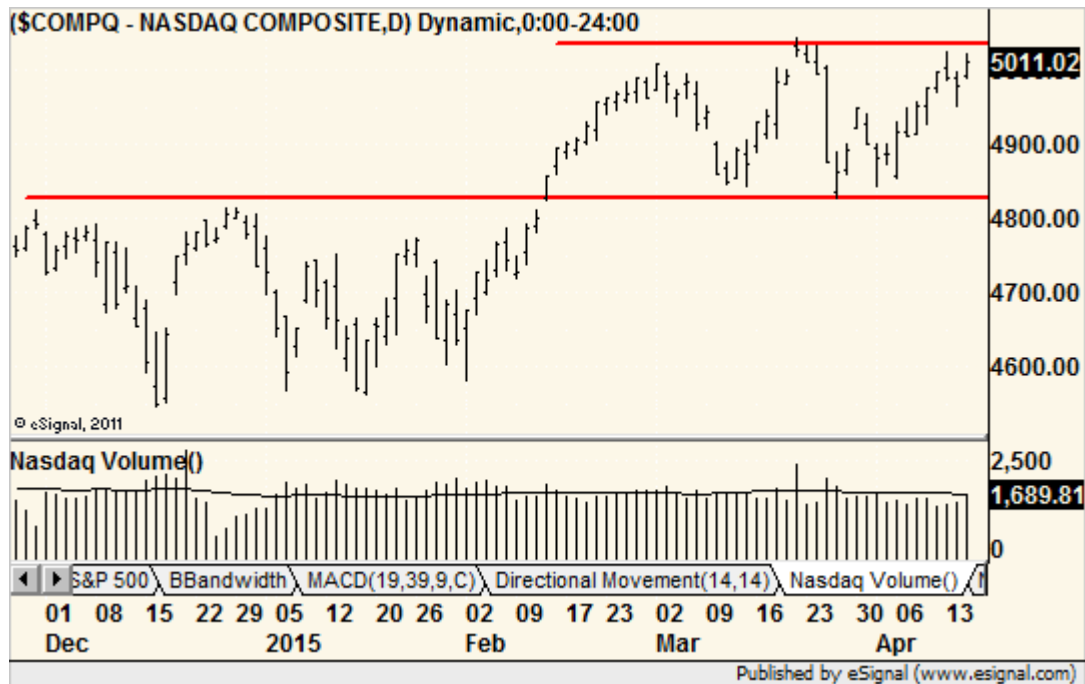
You all know what happened with oil (big rally). Gold is still comatose but gold stocks did well yesterday. We are not playing there yet.

We are not going to post many setups today again as we are getting quite long. However, we remain bullish and would welcome a small pullback.

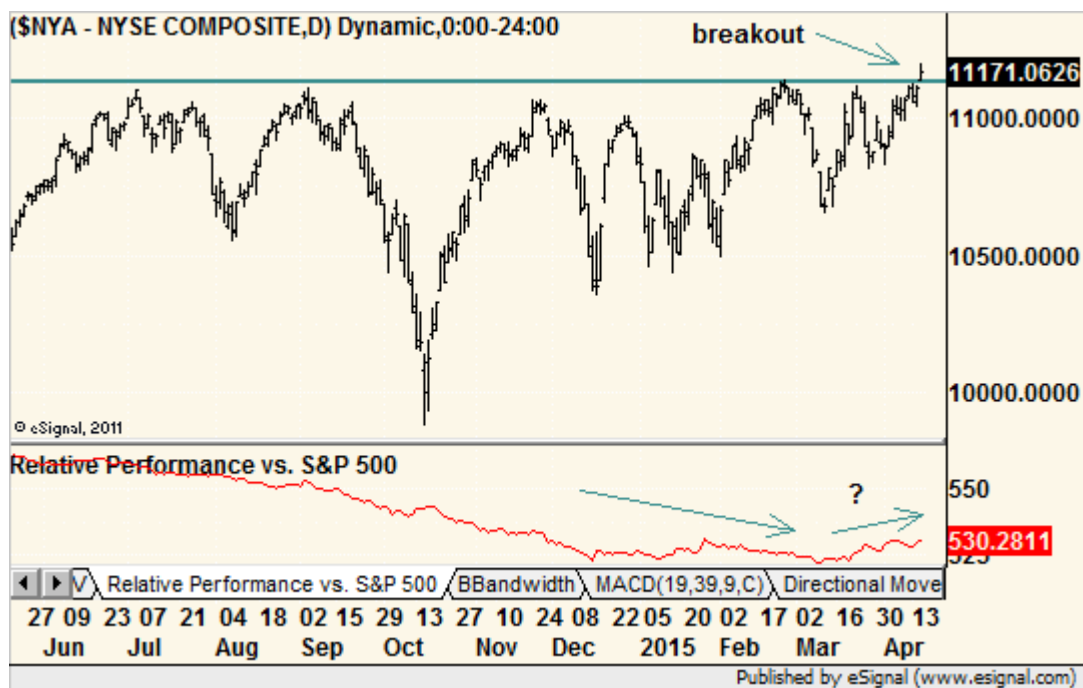
Index Charts of the Day



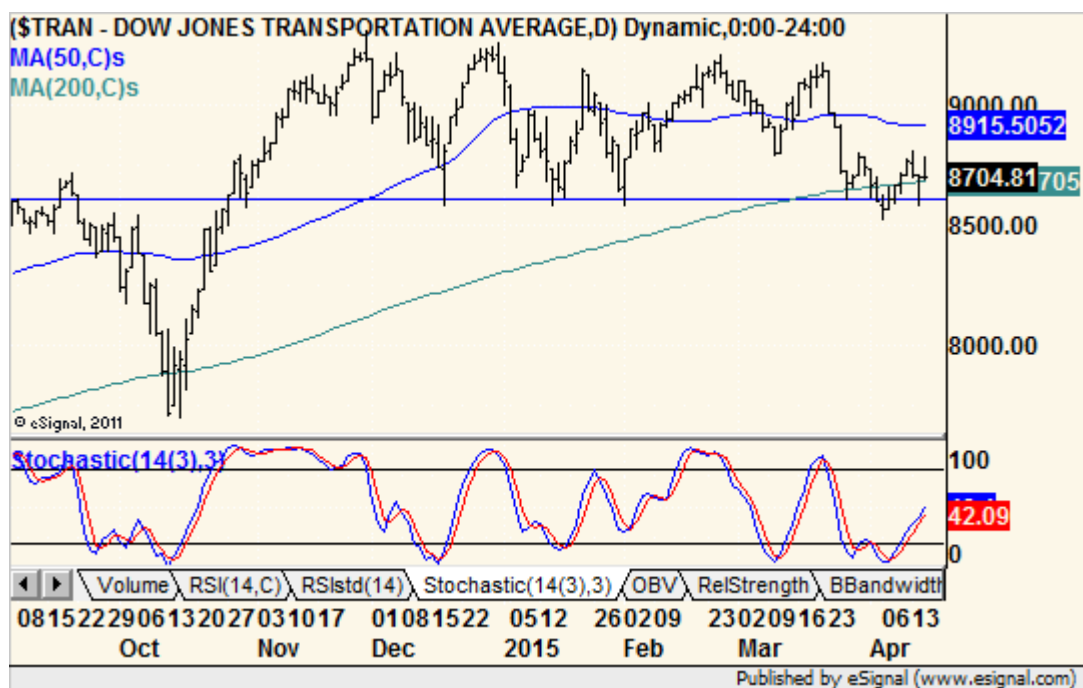
Will today be the day for the breakout? Yesterday's rally had nice volume.



Ditto Nasdaq.



The NYSE composite has its all-time high with a breakout. The “average” stock is back.



Transports saved another breakdown Tuesday (rails bonked at the open). Needs to rally now to prove that support held. The longer it sits here the better the odds for a breakdown.

The Radar Screen

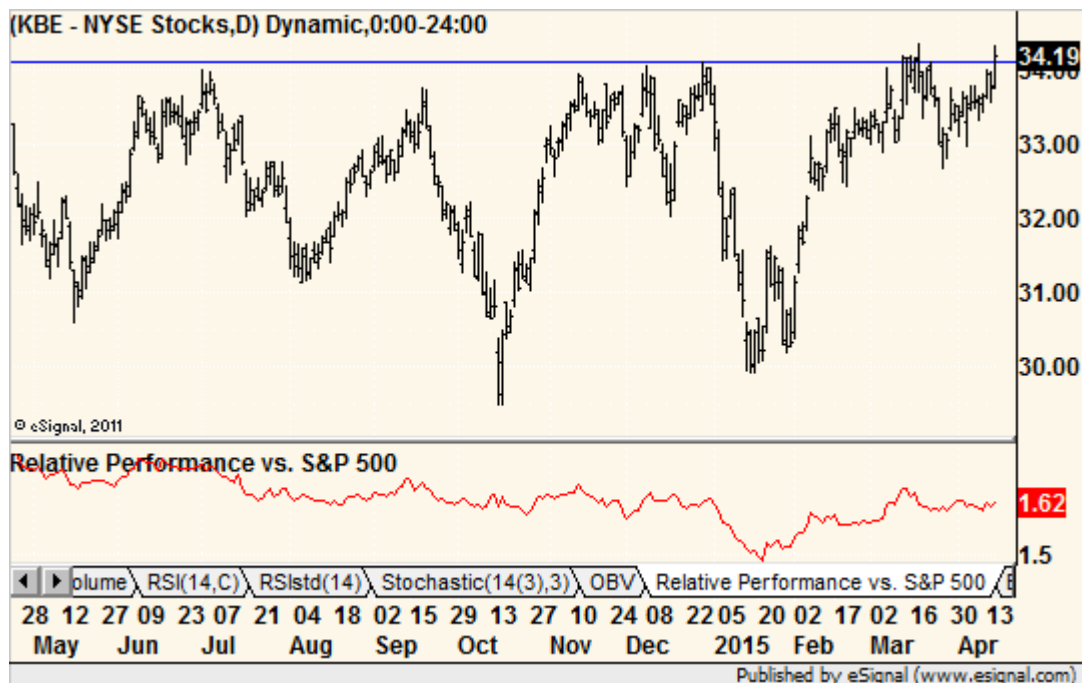
This is a list of potential opportunities, not a recommended portfolio. Underlined text is a change from previous report and if important it will be highlighted in yellow. If and when stocks give buy or sell signals here, they then move into the Advice Tracker section below. Dates listed are first appearances in the Radar Screen or the last major update. We do not take "buy/sell on close" triggers or "at the open" triggers if the stock moves more than 4-5%. See <http://quicktakespro.com/radar.html> for all Radar Screen rules and terms.

Bullish Implications		
Viacom B VIAB – Strong on-balance volume suggests this will break trendline. Buy close over 70.00.	Triggered	3/25
SAP – Software stock in a nice pennant formation with rising on-balance volume. Already has a resistance and 200-day average breakout. Buy pennant break at 73.70	New	4/16
Bearish Implications		
Keurig GMCR – A stock on precipice. It has a moving average death cross in February. Now that it bounced we will sell under 111.		3/30
Unknown Implications		
none –		
Holding Tank - red shade leans bearish, green shade leans bullish		
BP BP – We wanted it to drop to support and now it looks ready to break out above resistance. Break out!		3/12
Standard Pacific SPF – This homebuilder a stock in a strong group that is just making its move to catch up. A trendline breakout, test and resumption of the rally. On-balance volume a new high. Buy the dip. A little more please		3/30
Briggs & Stratton BGG – This small engine maker looks encouraging with a big base and rising on-balance volume. Waiting for it to get closer to resistance.		4/1
Williams Sonoma WSM – Weakening retail. A break of the 50-day average with falling on-balance volume.		4/10
Sector Watch (observations that may spark ideas)		
Specialty Chemicals – Bounced off major support. Check out bull flags in ECL and IFF . CBT possible catch-up candidate. Lots of breakouts		3/31
Shale Oil – Think shale oil is dead? Nope. CPE, OAS, SN, LPI Lots of breakouts		4/6
Oil Explorers/producers – RRC, PXD, SM, XEC, NFX Lots of breakouts		4/6
Heavy Construction – FLR, MTRX Lots of breakouts		4/7
Consumer Discretionary ETF XLY – Triple top or continuation rectangle? <u>Looks to be the latter but waiting for the breakout.</u>		4/10
Aerospace/Defense – stronger sector. BA has a bull flag.		4/10
Software – watching DJ index for a trend break higher SAP, MSFT, CTXS, AZPN		4/13
Restaurants – DJ index sports rising on-balance volume and rising trend.		4/13
Updates		
Netflix NFLX – Jumped after hours to break out from the giant rectangle we highlighted a few days ago		

Market Highlights



SAP – Software stock in a nice pennant formation with rising on-balance volume. Note it already has a resistance breakout. Buy the pennant break at 73.70.



Bank ETF – JPM started the move and today GS will continue it (even though it is not a component). This is an arguable breakout and yet another sector adding to the bullishness in the market.



Brazil ETF – While the dollar has distorted the charts of international ETFs, both this ETF and the home market have breakouts.



Australia – This is the home market. The EWA ETF has a triangle at a low level but both are nearing upside breakouts.

Advice Tracker

This is a list of stocks that have triggered buys or sells and not a recommended portfolio. We will track them with suggested strategies but specific stops and position closes are up to the subscriber. Symbols in **red** mean that the position was stopped out. Stops in **red** were changed. Any position that moves in the desired direction and then reverses by 5% from the extreme that day is an automatic stop out. This is to compensate for the inability of this once per day newsletter to alert subscribers to the reversal.

	<u>Symbol</u>	<u>Name</u>	<u>Last</u>	<u>P/L</u>	<u>Stop</u>	<u>Price in</u>	<u>Date in</u>	<u>#Days</u>
<u>Long</u>	MCD	MCDONALDS CORP	96.44	-0.5%	sell	96.91	3/10	36
	YHOO	YAHOO INC	45.73	1.7%	43.50	44.98	3/19	27
	FB	FACEBOOK INC	82.71	-1.3%	80.00	83.81	3/30	16
	NBR	NABORS INDUSTRIES LTD	15.50	10.1%	14.75	14.08	4/1	14
	CBI	CHICAGO BRIDGE & IRON CO	51.79	5.7%	49.00	49.01	4/1	14
	HRB	BLOCK H & R INC	31.95	-1.0%	31.50	32.26	4/2	13
	SIMO	SILICON MOTION TECHNOLOGY	32.48	17.1%	30.75	27.74	4/7	8
	HP	HELMERICH & PAYNE INC	77.65	7.8%	73.00	72.00	4/8	7
	POT	POTASH CORP SASK INC	32.84	-0.9%		33.14	4/8	7
	JEC	JACOBS ENGR GROUP INC DEL	48.21	5.0%	46.00	45.90	4/9	6
	FEYE	FIREEYE INC	42.64	1.8%	41.00	41.90	4/14	1
	PM	PHILIP MORRIS INTL INC	78.13	0.0%	76.00	78.11	4/14	1
	ABB	ABB LTD	22.08	1.3%	21.25	21.80	4/14	1
	GILD	GILEAD SCIENCES INC	104.03	1.7%	100.00	102.34	4/14	1
	XOM	EXXON MOBIL CORP	88.08	1.7%	85.00	86.63	4/14	1
	VIAB	VIACOM INC NEW	70.45	0.0%	68.00	70.45	4/14	1
<u>Short</u>	none							

Notes: Lots of stops raised.

We are going to dump **MCD** for lack of performance.

Sold **POT** yesterday at the open as we captured the dividend without losing too much capital.

New long in **VIAB** triggered at the close.

Finally, watch **PM** jump up at the open. Yay!

Other Information

About - Michael Kahn, CMT, has been working with charts and technical analysis since 1986 and currently writes the twice-weekly “Getting Technical” column for Barron's Online. He is also a regular contributor to MarketWatch.com. Michael was formerly Chief Technical Analyst for BridgeNews and seen frequently on financial television including PBS' Nightly Business Report.



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