

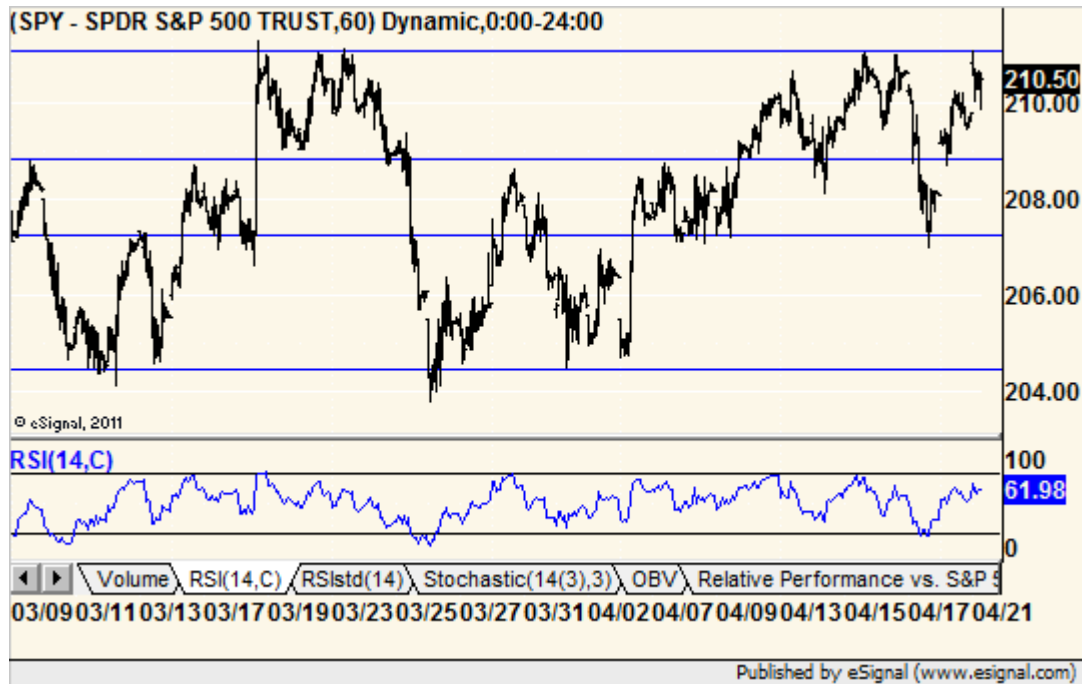
QUICK TAKES PRO

"TECHNICAL ANALYSIS FOR EVERYONE"

MICHAEL KAHN
RESEARCH LLC

April 21, 2015 – One trading day after the great correction was supposed to start (according to one analyst in one article) we saw a nice rebound. Supposedly it was on the heels of China lowering reserve requirements for banks and better-than-expected earnings here. Too bad today we get worse-than-expected numbers in the premarket today but market strength seems to be hanging on.

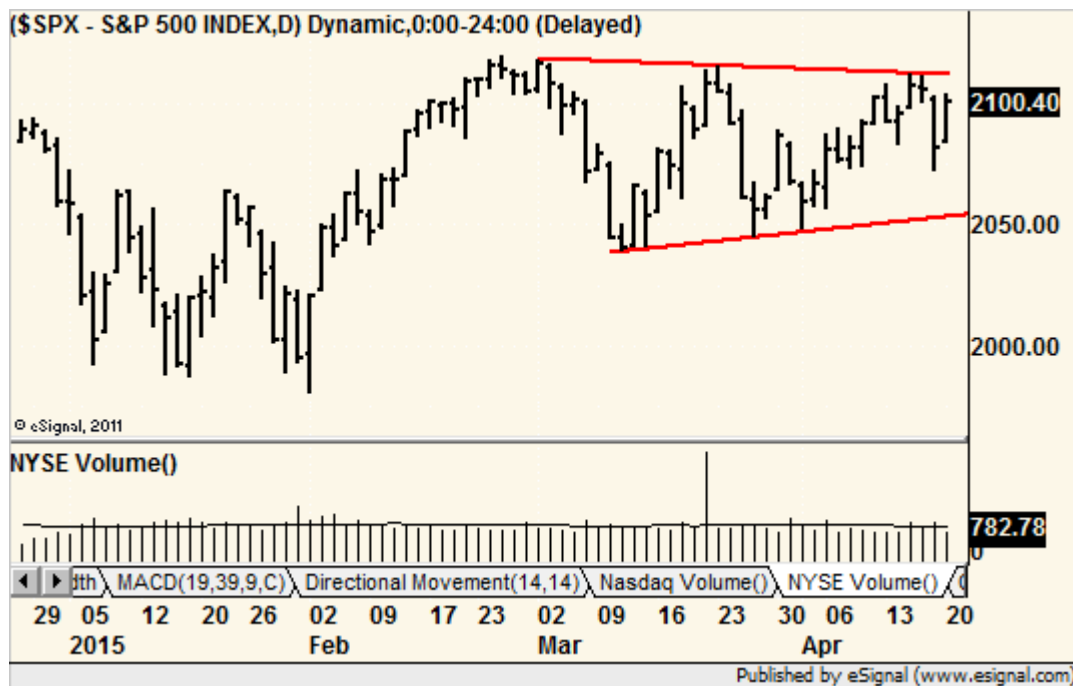
Sentiment is still rather fearful, despite the low **VIX** as headlines still plaster websites with "time to get out." Don't tell that to junk bonds, which are still in rising trends.



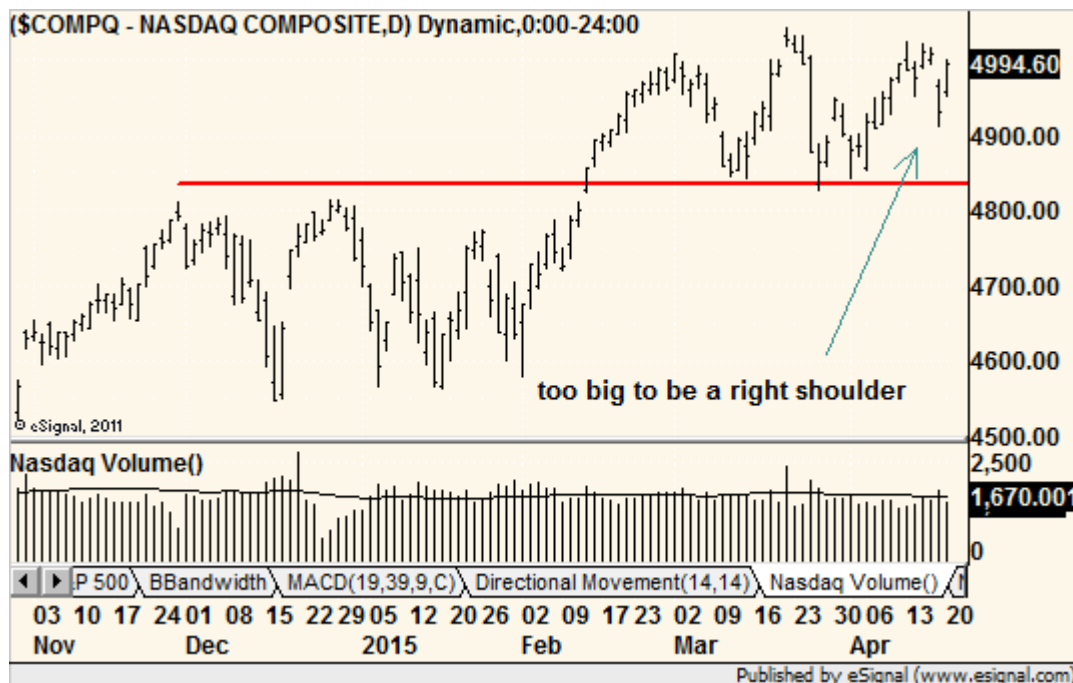
After hitting resistance again yesterday, the hourly **SPY** chart is now in danger of another pullback. We'd like to see a slightly green day today as a pause before a breakout attempt. And if it does break out it should be good for a nice ride as resistance is now strong. The stronger the resistance, the better the performance if it breaks out.

Not much to report in gold, oil and bonds as all have been relatively flat for a few weeks. The Greek market continues lower and that bodes poorly for their situation. Some say a problem there will rock Europe but other charts across the continent disagree.

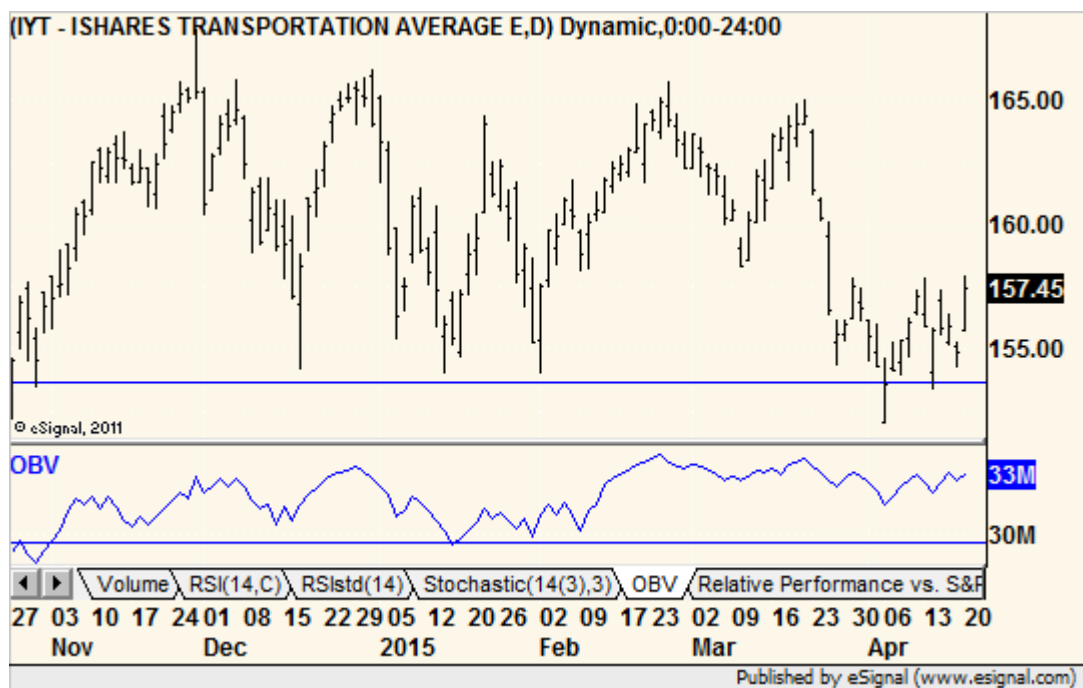
Index Charts of the Day



It was a nice recovery but volume was low. The index remains in the pattern but the dip after hitting resistance followed by immediate recovery leans bullish.



For a while this looked to be a possible head-and-shoulders. We think that is no longer the case.



The transports put on a nice show yesterday. Here, the ETF, which is not the most active, sports on-balance volume well above its prior lows even as prices are lower. In other words, not much money flowed out and that means demand stayed firm.



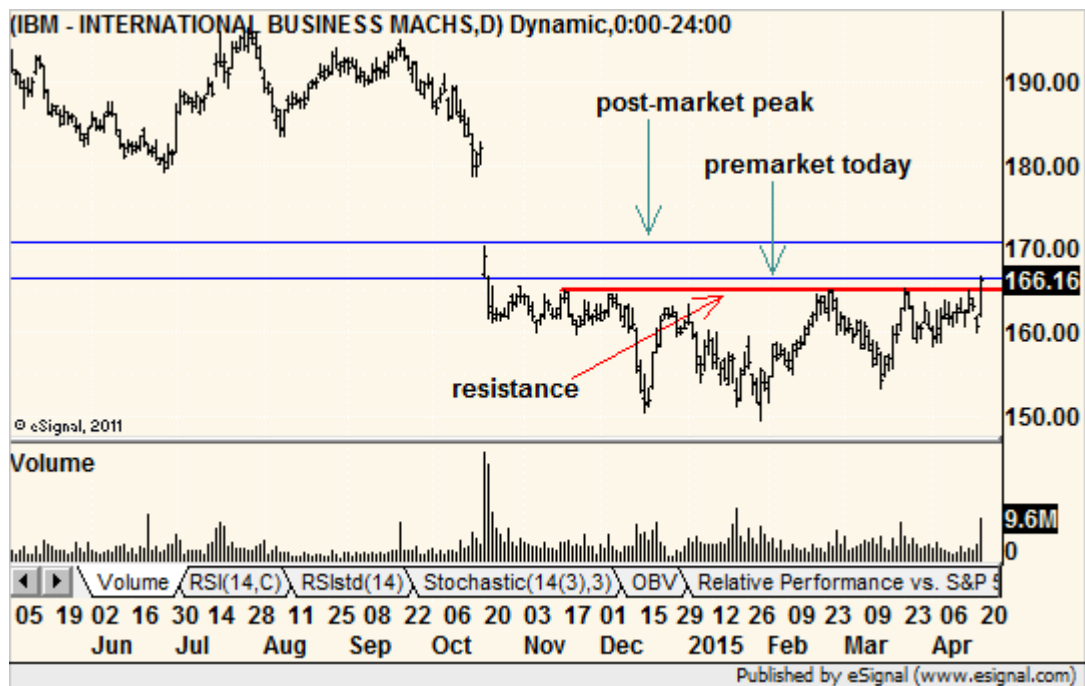
The utilities ETF is at a crossroads.

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		
Briggs & Stratton BGG – This small engine maker looks encouraging with a big base and rising on-balance volume. Changing trigger to breakout from two-month triangle with a move over last week's high. Buy 20.70.	Moved	4/21
Fluor FLR - Heavy construction stock with breakout and test. Looks ripe right here.	Moved	4/21
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		
Standard Pacific SPF –Volume on the dip was very heavy and while it scored a hammer candle on the 50-day average we are not so sure anymore.		3/30
SAP SAP – Software stock. A gap down killed the original setup but we will still watch the major averages as a place to buy.	Changed	4/16
Sector Watch (observations that may spark ideas)		
Heavy Construction MTRX . Moving FLR to buy section		4/7
Consumer Discretionary ETF XLY – Triple top or continuation rectangle		4/10
Software – watching DJ index for a trend break MSFT (breakout) , CTXS , AZPN		4/13
Restaurants – DJ index sports rising on-balance volume and rising trend.		4/13
Apparel retail – Waiting for TJX bounce to sell. UA crushed on earnings.		
Updates		
Royal Caribbean RCL – Broke support. Seems in need of time to heal.		
CVS Health CVS - bullish hammer confirmed		

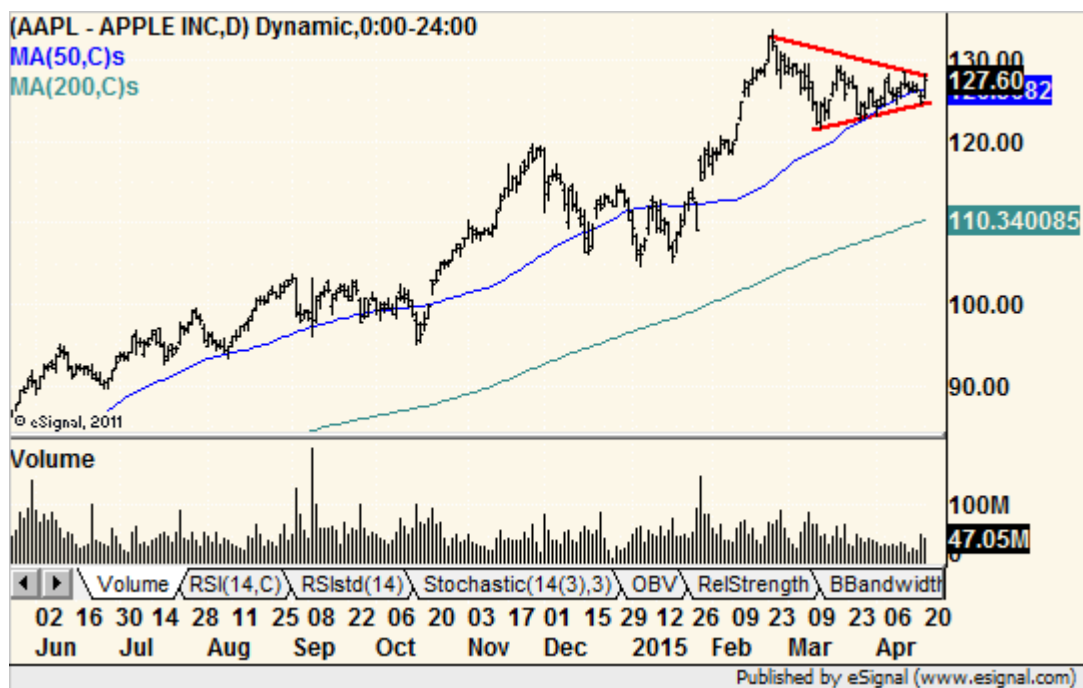
Market Highlights



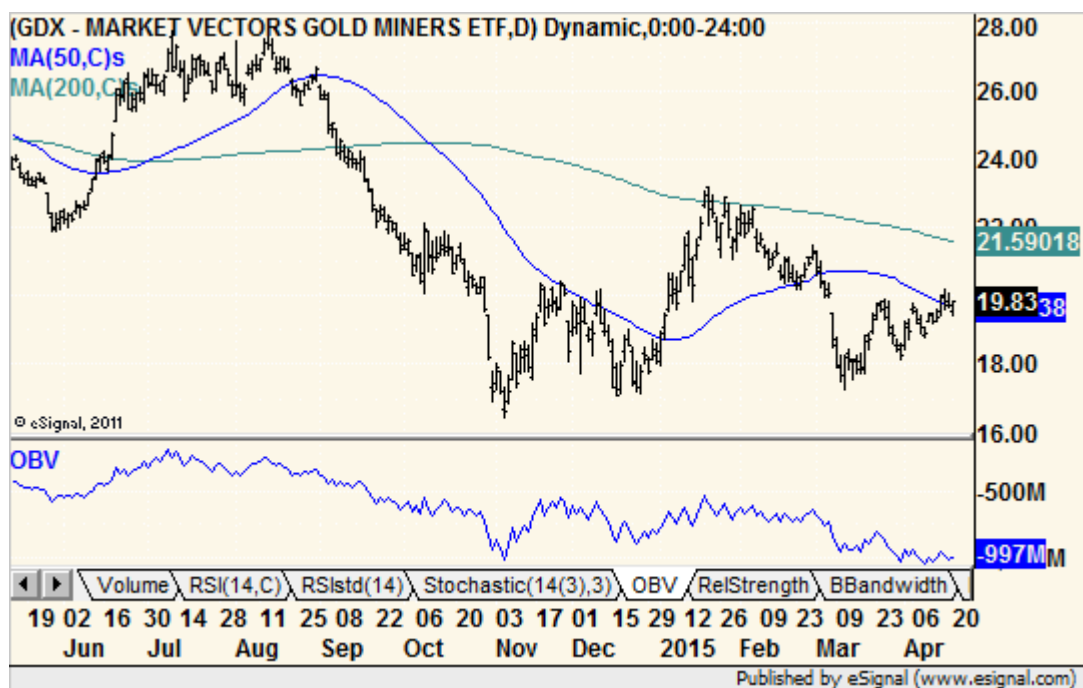
IBM – Broke out in the regular session but jumped after hours. It came back to test the move so we'll have to wait to see what happens today. Any rally after the open would confirm the breakout.



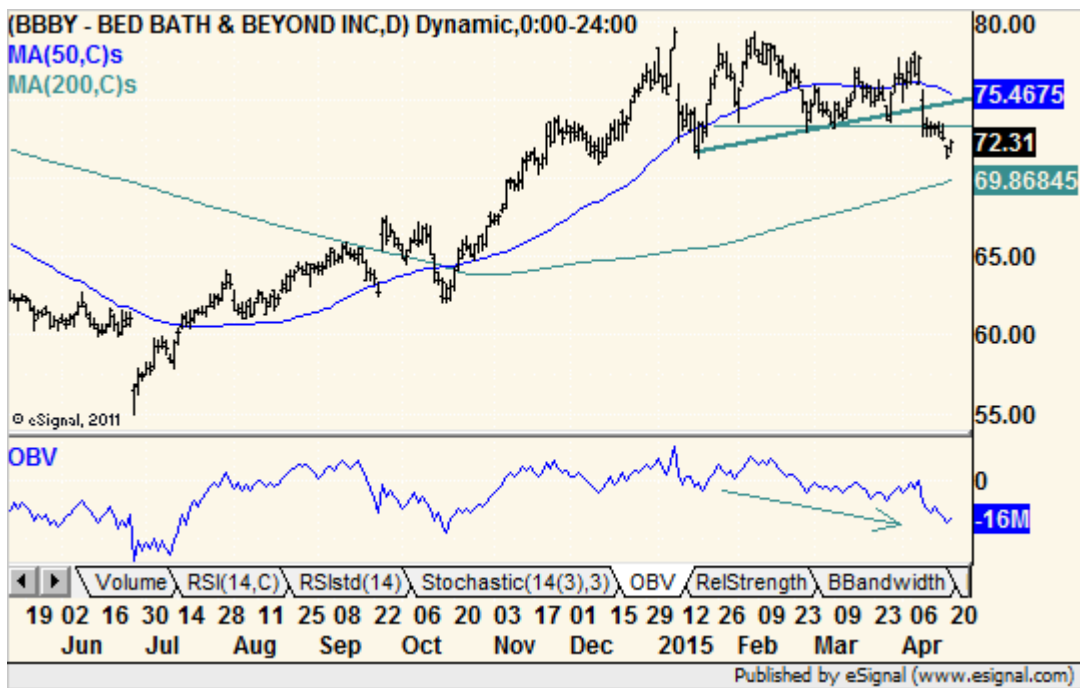
Intel – With **LRCX** soaring in the premarket, we took a look here. Not bad. Would prefer better volume and on-balance volume but momentum is good.



Apple – Nice pennant. Leans bullish.



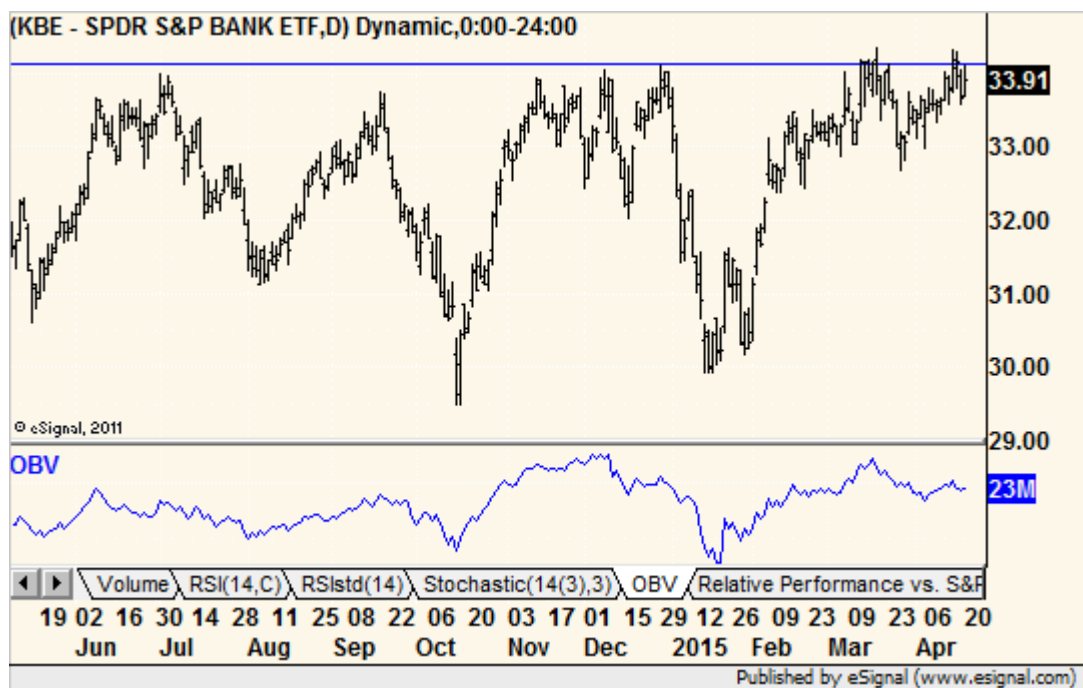
Gold Miners ETF– Still not ready for prime time with that falling on-balance volume.



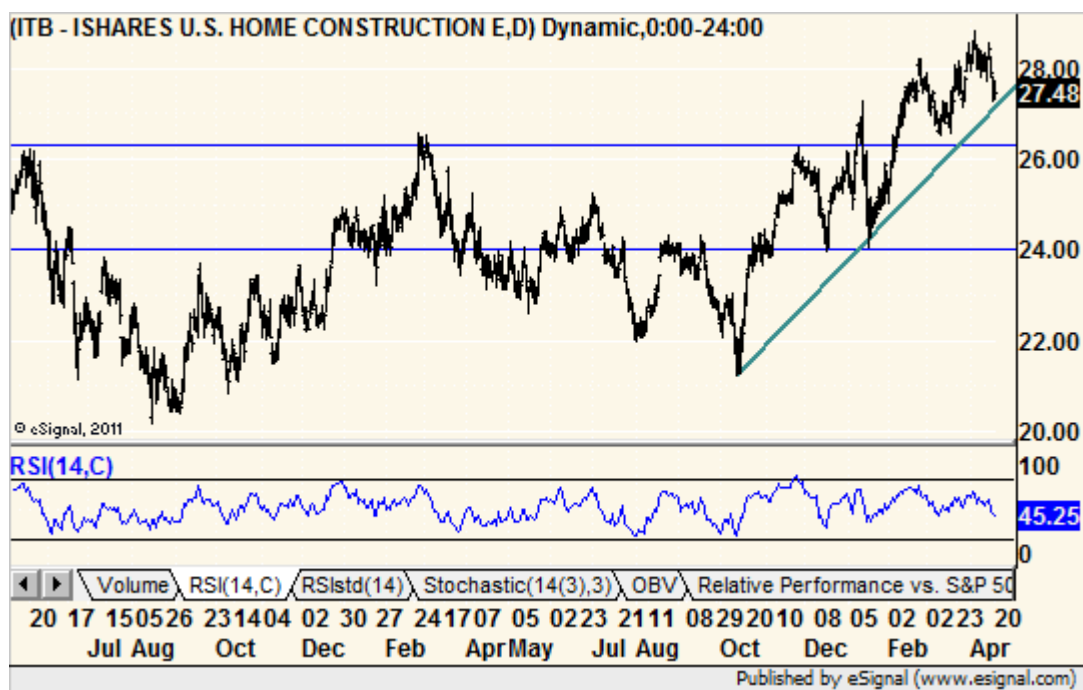
Bed Bath and Beyond – Another nasty looking retailer.



Zillow – This on-line real estate stock looks to have washed out last week. Waiting for real rally to start but it bears watching.



Banks ETF – Still waiting for a real breakout for more than just **JPM** and **GS**.



Homebuilders ETF – Still above the trendline but looking weak in RSI. One reason we took **SPF** off the buy-the-dip trigger in the Radar Screen.

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>	YHOO	YAHOO INC	44.66	-0.7%	43.50	44.98	3/19	32
	FB	FACEBOOK INC	83.09	-0.9%	80.00	83.81	3/30	21
	CBI	CHICAGO BRIDGE & IRON CO N V	51.31	4.7%	49.00	49.01	4/1	19
	SIMO	SILICON MOTION TECHNOLOGY	33.70	21.5%	32.00	27.74	4/7	13
	HP	HELMERICH & PAYNE INC	74.03	2.8%	73.00	72.00	4/8	12
	JEC	JACOBS ENGR GROUP INC DEL	47.39	3.2%	46.00	45.90	4/9	11
	PM	PHILIP MORRIS INTL INC	84.98	8.8%	82.00	78.11	4/14	6
	ABB	ABB LTD	21.84	0.2%	21.25	21.80	4/14	6
	GILD	GILEAD SCIENCES INC	100.66	-1.6%	100.00	102.34	4/14	6
	XOM	EXXON MOBIL CORP	87.24	0.7%	85.00	86.63	4/14	6
	VIAB	VIACOM INC NEW	70.35	-0.1%	68.00	70.45	4/14	6
<u>Short</u>	WSM	WILLIAMS SONOMA INC	76.79	-0.4%	80.00	76.51	4/17	3

Notes: none

Subscriber Corner

This section is dedicated to subscriber requests for stock, futures, index and foreign exchange analysis. Send requests to <mailto:mkahn@quicktakespro.com>.

Other Information

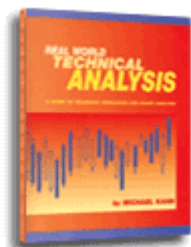
About - Michael Kahn, CMT, has been working with charts and technical analysis since 1986 and currently writes the twice-weekly “Getting Technical” column for Barron's Online. He is also a regular contributor to MarketWatch.com. Michael was formerly Chief Technical Analyst for BridgeNews and seen frequently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



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