

# QUICK TAKES PRO

"TECHNICAL ANALYSIS FOR EVERYONE"

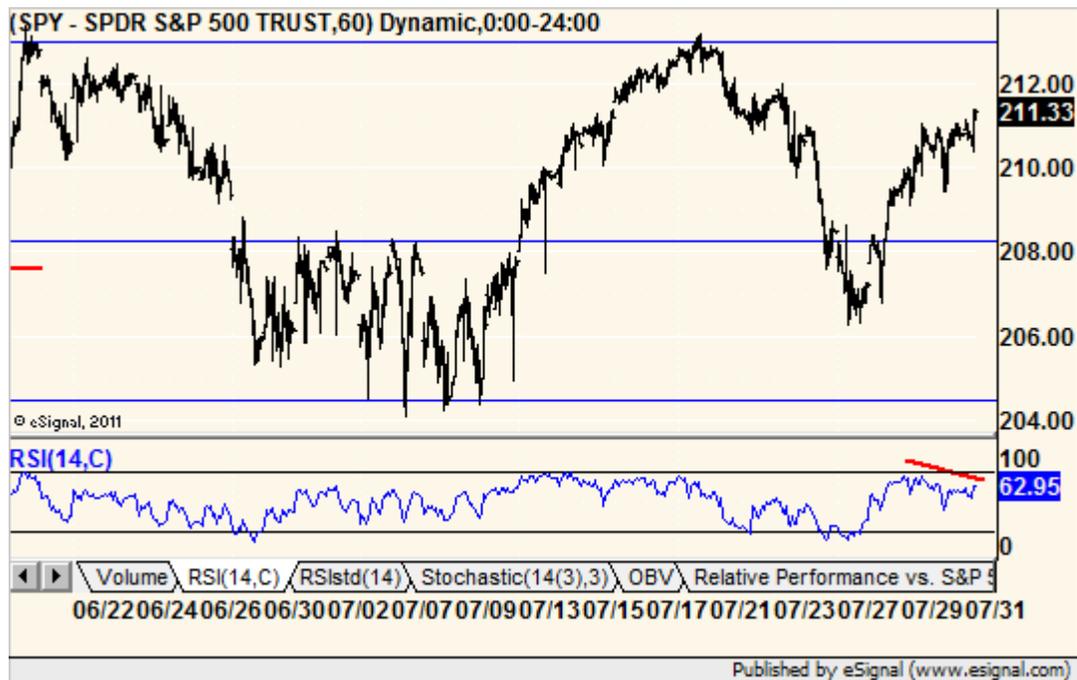
MICHAEL KAHN  
RESEARCH LLC

**July 31, 2015** – It's the end of the month and none too soon if you like to invest, not trade. It seems that every bit of news or earnings is magnified making the job of figuring things out that much trickier. One thing we can say is that it has been a lot better being mostly in cash all month because after all the ups and downs the monthly candle looks like it will end up being a doji. Lots of movement but little change.

Some of the more notable events included the resurgence in energy stocks although as of yet the trend has not changed. There is also a possible basing pattern in place for Treasury bonds suggesting a drop in interest rates ahead. The Fed has maintained its position that short rates are going up later this year and right now there is less later left to go (That means it is already on the cusp of August). Rates are going to go up soon.

Basic metals miners were down big yesterday, resuming their "worst" position after two days of being "first." Party over. That includes copper, steel and aluminum.

Hotels were rocked. Consumer non-durables led by **PG** were hit. Gambling was strong. So was cereal (**GIS, K**). But these were based on individual stocks and earnings, not some new sector rotation.

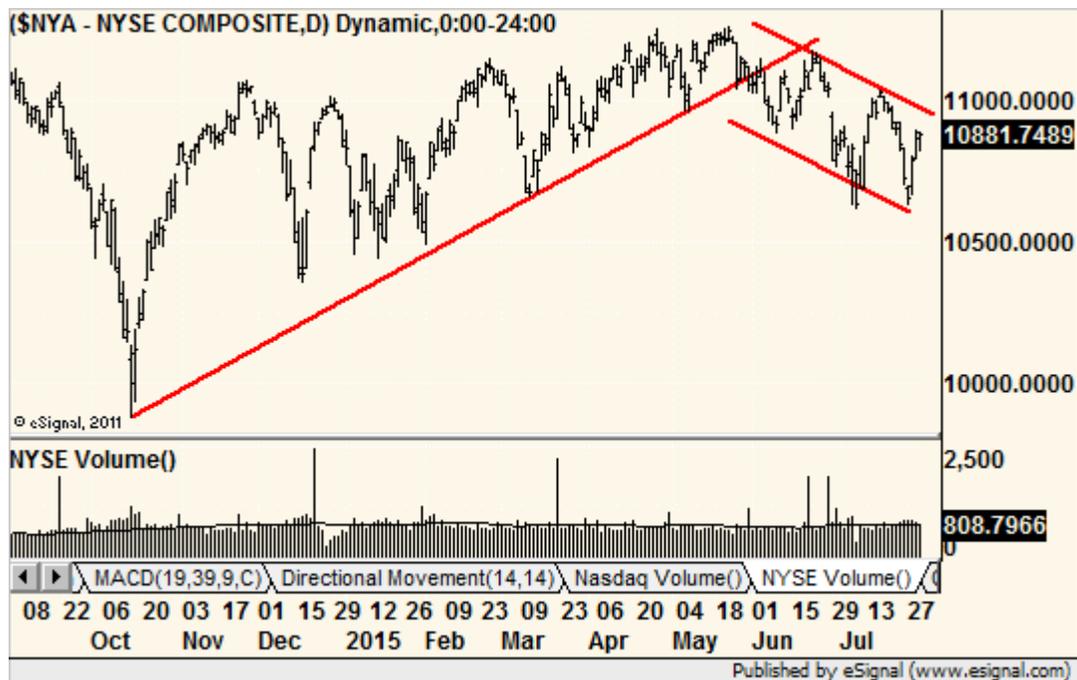


There is nothing much new here save perhaps the fading RSI indicator. Did we mention we are happy in cash?

## Index Charts of the Day



The market charts are boring right now when we look every day. Here is the Dow with a slight negative bias even though it held short-term support.



The NYSE composite shows the rising trend giving way to the falling trend.

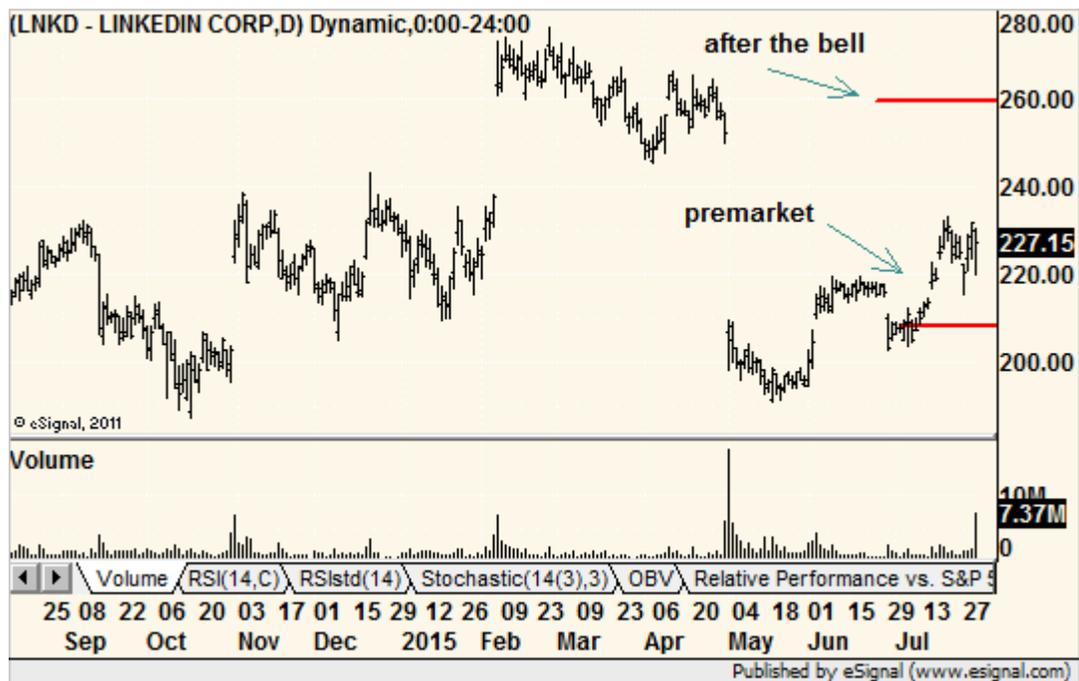
## The Radar Screen

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.

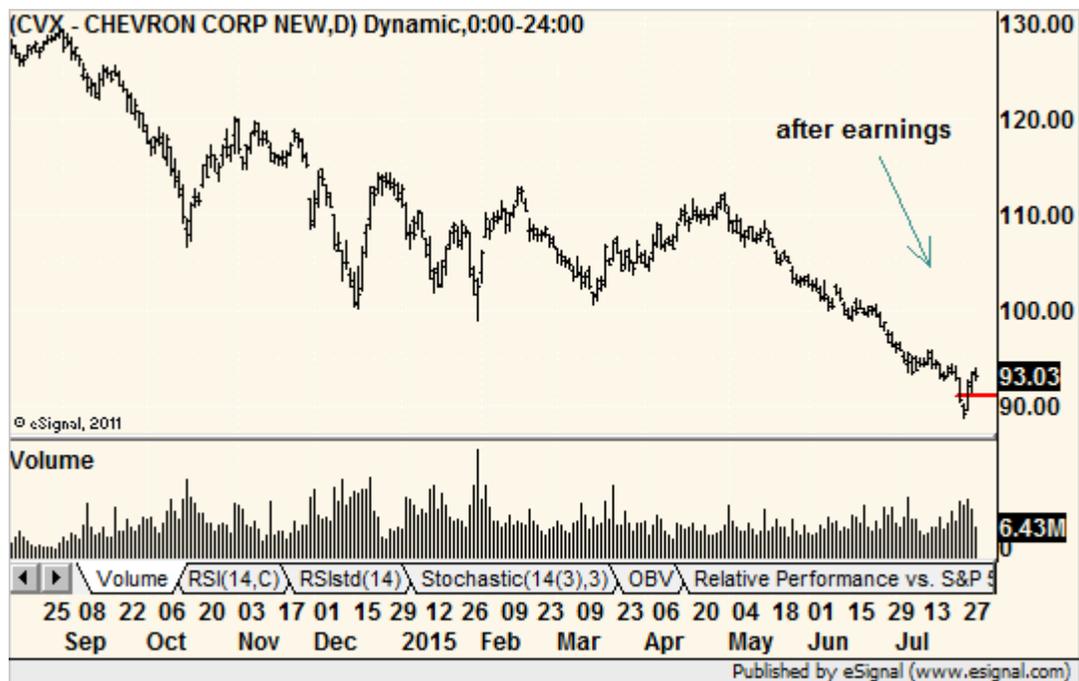
>>> We are sorry but there is just nothing to do at this time. Setups are just not the way we like them <<<

<b>Bullish Implications</b>		
none –		
<b>Bearish Implications</b>		
none –		
<b>Unknown Implications</b>		
none –		
<b>Holding Tank</b> – red shade leans bearish, green shade leans bullish		
<b>Intel INTC</b> – Waiting for a test of a weekly head-and-shoulders to sell.		7/28
<b>Sector Watch</b> (observations that may spark ideas)		
<b>The Generals</b> – <b>AMZN, NFLX, GOOGL, AAPL, GILD, FB, SBUX</b> . If these crack then look out below.		7/27
<b>Updates</b>		
<b>Netflix NFLX</b> – Fell with the generals this week until a breakout rally Thursday. Keeps everything nice an muddy		

## Market Highlights



**LinkedIn** – Another stock with an initial jump and then overnight collapse after earnings. Beat the street but the way they did it was not cheered. This is bad news for the market, in our view, as it plays to sentiment. Do something shady and you get destroyed. That is bear market behavior.



**Chevron** – Same exact chart for **XOM** post earnings this morning. No big deal at all. We still think accumulating this group slowly is not bad.



**Defense index** – Just a sector with a nice chat pattern to watch. So far, this is a declining channel with a move to the resistance in the works. Nothing to do at this time.



**Treasury ETF** – Pausing at resistance leans bullish but wait for the break.

## 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. Symbols in **green** were closed by us. 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>	<b>MO</b>	ALTRIA GROUP INC	54.20	4.4%	53.50	51.90	7/16	14
<u>Short</u>	<b>DLPH</b>	DELPHI AUTOMOTIVE PLC	77.50	3.1%	79.50	79.92	7/16	14
	<b>HPQ</b>	HEWLETT PACKARD CO	30.62	-0.9%	32.00	30.34	7/17	13
	<b>URBN</b>	URBAN OUTFITTERS INC	33.00	6.1%	34.75	35.00	7/21	9
	<b>ACM</b>	AECOM	30.78	-1.9%	31.25	30.19	7/24	6
	<b>NYT</b>	NEW YORK TIMES CO	13.20	-0.8%	13.75	13.10	7/27	3

**Notes:** **MO** recovered a bit after Wednesday's reversal and peer **RAI** was up strong.

Lowered stop on **URBN**.

## Subscriber Corner

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

Note to Greg – Thanks, it is indeed hard to present a newsletter that recommends sitting on your hands.

## Other Information

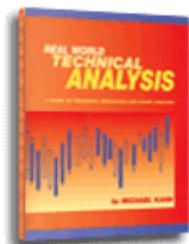
**About** - Michael Kahn, CMT, has been working with charts and technical analysis since 1986 and currently writes the twice-weekly “Getting Technical” column for Barron's Online. He is also a regular contributor to MarketWatch.com. Michael was formerly Chief Technical Analyst for BridgeNews and seen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



**24/7 Website archive** – <http://www.quicktakespro.com/archive> (password needed)

**Customer Support** - <http://www.quicktakespro.com/support.html>

**Recommended reading** - <http://www.quicktakespro.com/education.html>



What is a **two-pager**? These are short write-ups on various technical topics that are made available when further explanation of a topic is needed. There is no extra charge to subscribers. For those looking for a more complete reference and a bound version of these two-pagers, we offer the book *Real World Technical Analysis* at <http://www.quicktakespro.com/rwta.html>.

**Refer** a colleague to Quick Takes Pro and get a free month of service for each new paying subscriber. Just send an email (<mailto:mkahn@quicktakespro.com>) with names and email addresses and we’ll track them and credit your account.

Connect with us:



<http://www.facebook.com/QuickTakesPro.biz>



<http://twitter.com/mnkahn>



<http://www.linkedin.com/in/QuickTakesPro>



<http://www.quicktakespro.com/blog>



<http://pinterest.com/mnkahn/>



<http://youtube.com/quicktakespro>



<http://stocktwits.com/mnkahn>



<http://www.talkmarkets.com/contributor/mnkahn>

The information contained in this report is opinion, based on information that we deem to be reliable at the time of publication, but is not guaranteed in any form. This report does not constitute a recommendation to purchase or sell any security and the analysts are not registered investment advisors. Further analysis is recommended before undertaking any position in any security. Any risks are solely the responsibility of the buyer/seller. The authors, publishers and distributors of Quick Takes Pro and any associates thereof accept no liability for the content or actions taken by anyone or institution utilizing this report. The authors, publishers and distributors of Quick Takes Pro may have positions in securities mentioned in this report. All charts prepared with [eSignal](#) data and software unless otherwise indicated.

All contents © Michael Kahn Research LLC, 2015