## ADDILIES REPRESENTING

August 11, 2023 DJIA: 35,176

It's like playing Russian Roulette with an automatic weapon. That's the look of these Tech stocks when they report. If you believe, as we do, the market makes the news, this isn't exactly what you'd like to see. Then, too, it's hard to be surprised they should be vulnerable. Even Nvidia (424) broached it's 50-day on Wednesday, a level perhaps too obvious. For Tech overall, it has cycled from an oversold to overbought level in terms of its 200-day, but to a degree which suggests higher prices into year-end. The caveat is first a pause like we're seeing now. Meanwhile, stocks like Eaton (217) and Emerson (96) are consolidating after gapping higher. United Rentals (482) looks particularly positive, and don't forget Oil.

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140 BROADWAY

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