

FTNT-negative

SELL

FTNT broke down below its 12-month uptrend line in December 2022 after rallying over 220% in 1 year. FTNT attempted to mount a rally in early 2022, but since April, it has established a pattern of lower highs=downtrend (chart 2). FTNT has rallied 15% in the past 3 weeks and is back to downtrend resistance. The weekly chart shows that long-term support is now far below last trade. *Caveat: The Cybersecurity group is showing RRG strength so pay attention to the stop.*



FTNT



FTNT - weekly

