

JPM, INTU - negative 5/8/24

SELL

- JPM fell below its previously very steady 5-month uptrend. JPM had climbed over 50% in just 5 months. The zoom chart shows that the break included a significant gap-down day. JPM has not rallied back to the break-point level, which should represent serious resistance. The weekly chart reveals that the next level of long-term support is 17% lower at the December breakout level.

RRG analysis shows that JPM has rapidly lost relative strength and relative momentum. JPM has moved from the Lagging quadrant, through the Weakening quadrant, and into the Lagging quadrant. (RRG below)

JPM J.P. Morgan Chase & Co. 191.7500 Stop = 201.3375 Target = 159.1525 Target=-17.00%



JPM - zoom



JPM - weekly



- INTU fell below its 4-month uptrend line in March. Since that break, INTU has established a pattern of lower highs and lower lows; a downtrend. The recent rally puts INTU at downtrend resistance (see Zoom chart). The weekly reveals that INTU failed at the 2021 peak, which makes it vulnerable to 2022 support.

RRG analysis shows that INTU has rapidly lost relative strength and relative momentum. INTU has moved from the Lagging quadrant, through the Weakening quadrant, and into the Lagging quadrant. (RRG below)

INTU Intuit Inc 641.1500 Stop = 682.8248 Target = 512.9200 Target=-20.00%



INTU -zoom



INTU - weekly



[Relative Rotation Graphs \(RRG\) ? explanation video](#)

[RRG ? written explanation](#)

Weekly Relative Rotation Graph® Date: 5/10/2024 Benchmark: S&P 500 INDEX - SPX (WI)

