

Long-Short Idea List: 02-06-19

Each week we produce a chart book of 5 to 10 stocks which have hit our watch list for potential additions to our long-short equity trading portfolio.

We have broken down the list into two sections - Long and Short and have provided targets for potential actions.

Importantly, these equities are not part of our long-term investment themes and are for trading purposes only. We may, or may not, implement any of the ideas on this list. They are simply for consideration.

Also, it is entirely possible that our long-term themed equity model could be long a position which could show up on the "short-idea" list temporarily. Trading and investing, while having many commonalities, are different based on time frames and objectives and are not always handled exactly the same.

HOW TO READ THE CHARTS

There are four primary components to each chart:

- *The price chart is contained within the shaded area which represents 2-standard deviations above and below the short-term moving average.*
- *The Over Bought/Over Sold indicator is in orange at the top.*
- *The Support/Resistance line (green) is the longer-term moving average which also acts as a trailing stop in many cases.*
- *The Buy / Sell is triggered when the green line is above the red line (Buy) or vice-versa (Sell).*



LONG CANDIDATES

ABT�-�Abbott�Laboratories

ABT Abbott Laboratories NYSE

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Health Care / Pharmaceuticals

Wednesday 6-Feb-2019

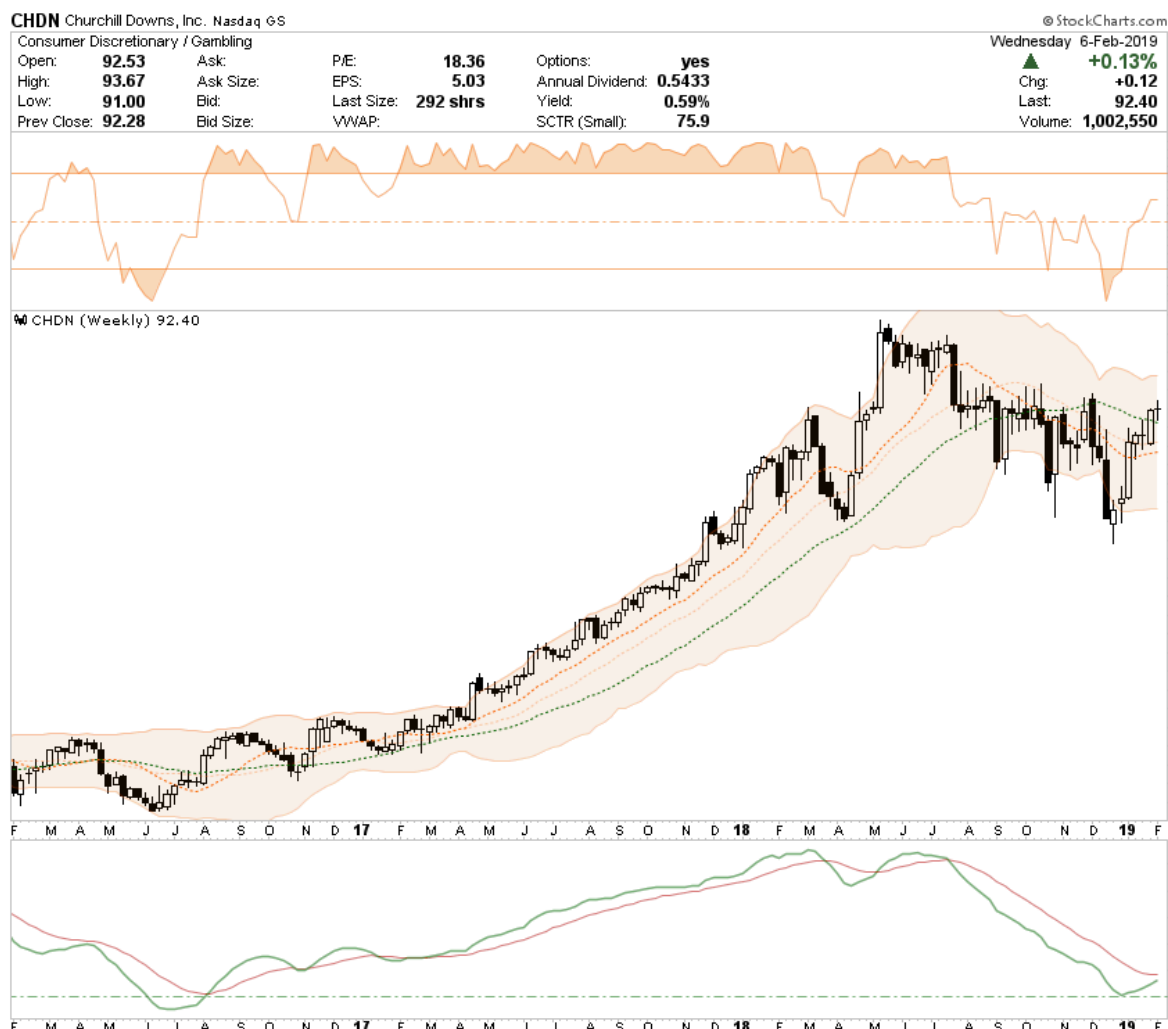
Open: **72.39** Ask: P/E: **55.31** Options: **yes**
 High: **73.56** Ask Size: EPS: **1.33** Annual Dividend: **1.16**
 Low: **71.71** Bid: Last Size: Yield: **1.58%**
 Prev Close: **72.36** Bid Size: VWAP: SCTR (Large): **90.0**

▲ **+1.56%**
 Chg: **+1.13**
 Last: **73.49**
 Volume: **14,432,618**



- Stock has held the long-term moving average as support and is currently pushing toward new highs.
- Short-term positioning: Bullish
 - Currently long 1/2 position in
 - Add to position on breakout
 - Stop-loss is at \$70

CHDN; Churchill Downs



- Broke out of downtrend from time highs.
- Close to triggering a weekly buy signal
- Short-Term Positioning: Bullish
 - Buy at current levels
 - Trade target is \$102.50
 - Stop-loss is currently \$87.50

GOOG - Google

GOOG Alphabet Inc. - Class C Nasdaq GS

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Communication Services / Internet

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Open: 1112.66	Ask:	P/E: 41.96	Options: yes
High: 1147.00	Ask Size:	EPS: 26.58	Annual Dividend: N/A
Low: 1109.02	Bid:	Last Size:	Yield: N/A
Prev Close: 1110.75	Bid Size:	VWAP:	SCTR (Large): 36.5

Chg: +0.40%
Last: 1115.23
Volume: 8,230,444



- *GOOG looking to break above resistance;at the;200-dma.*
- *Clost to triggering;a weekly;"buy" signal.*
- *Short-Term Positioning: Bullish*
 - *Buy on breakout;above resistance; @*
 - *Stop-loss is currently \$1100*

HD - Home Depot

HD Home Depot, Inc. NYSE

Consumer Discretionary / Home Improvement Retailers

Open: **184.30** Ask: P/E: **20.17** Options: **yes**
 High: **186.99** Ask Size: EPS: **9.16** Annual Dividend: **4.12**
 Low: **183.84** Bid: Last Size: **2.23%** Yield: **2.23%**
 Prev Close: **184.37** Bid Size: VWAP: SCTR (Large): **44.4**

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▲ **+0.19%**
 Chg: **+0.35**
 Last: **184.72**
 Volume: **10,257,228**



- **HD**
close to breakout above 200-dma
- Also, close to registering a weekly "buy signal."
- **Short-Term Positioning: Bullish**
 - Buy on "breakout" above \$187.50
 - Stop-loss is tight at \$182.50 after "buy"

STX - Seagate Technology

STX Seagate Technology Holdings, Inc. Nasdaq GS

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Technology / Computer Hardware

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Open: **44.99** Ask: P/E: **9.10** Options: **yes**
 High: **46.44** Ask Size: EPS: **4.97** Annual Dividend: **2.52**
 Low: **43.36** Bid: Last Size: Yield: **5.57%**
 Prev Close: **45.26** Bid Size: VWAP: SCTR (Large): **41.2**

Chg: **-0.03**
 Last: **45.23**
 Volume: **22,441,616**



- **STX**

is attempting to break above the dma.

- Also, close to triggering a "buy" signal.

- Short-Term Positioning: Bullish

- Buy on breakout above \$47
- Stop-loss is currently \$45 after "buy"

SHORT CANDIDATES

TTWO - Take Two Interactive

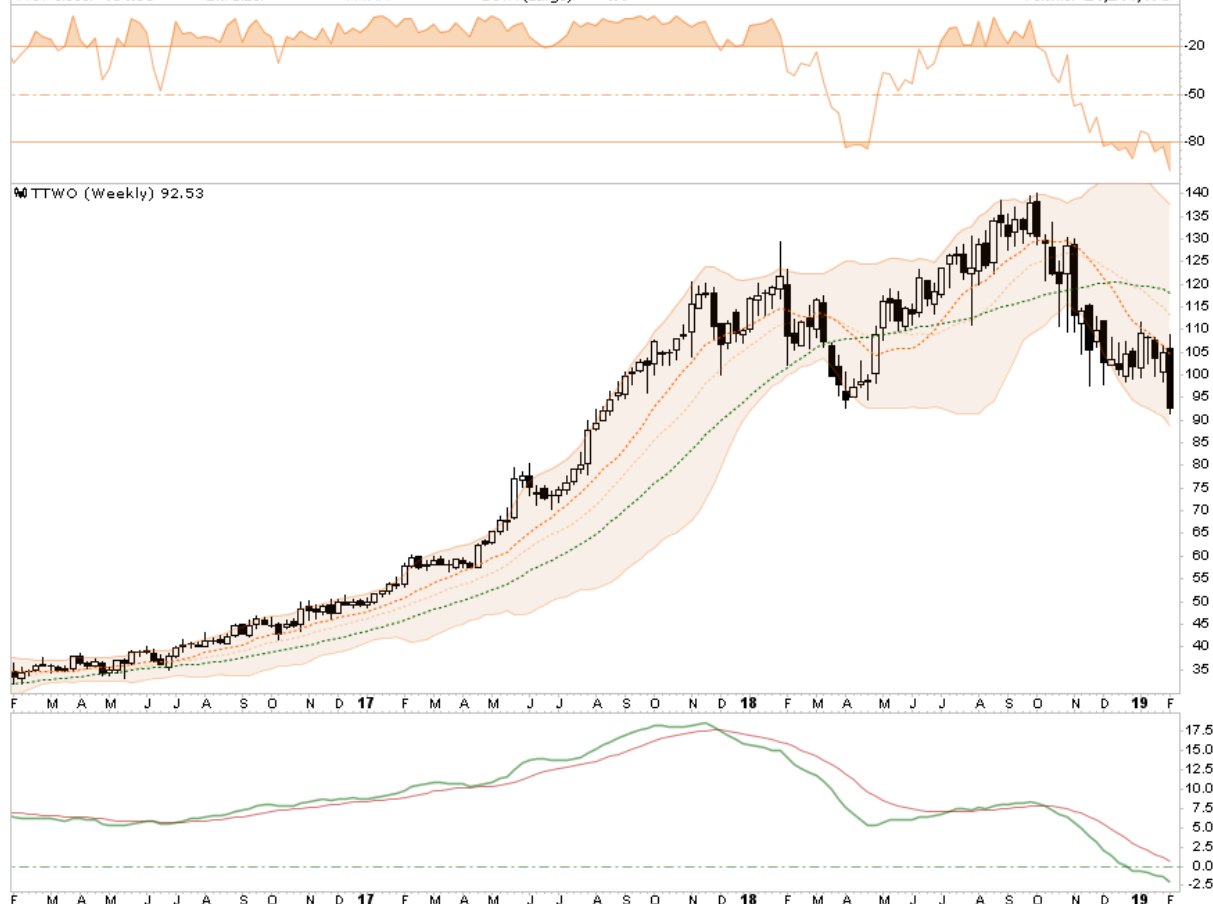
TTWO Take-Two Interactive Software, Inc. Nasdaq GS

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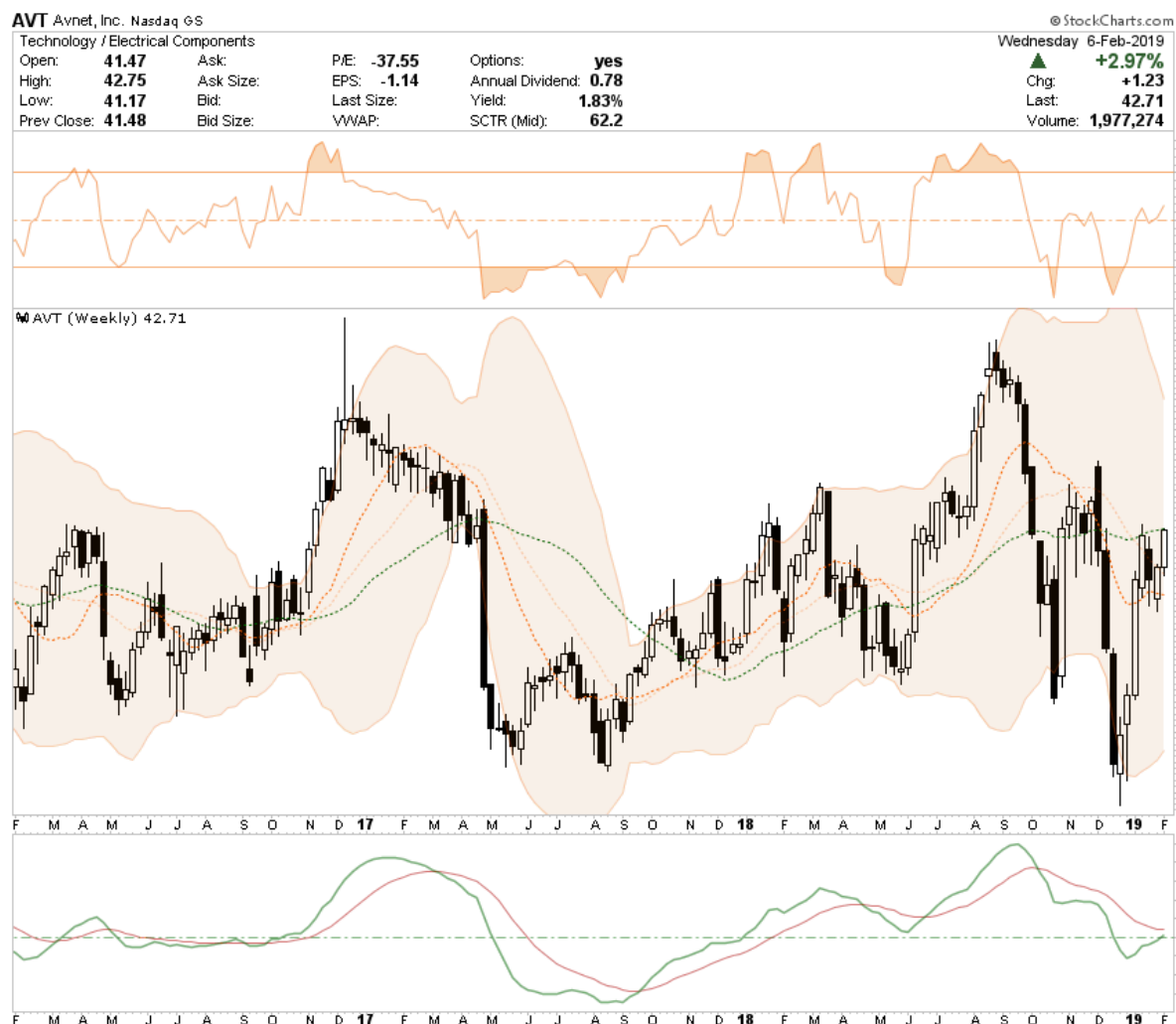
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Open: 105.91	Ask:	P/E: 50.84	Options: yes	Chg: -11.83%
High: 109.00	Ask Size:	EPS: 1.82	Annual Dividend: N/A	Chg: -12.42
Low: 91.49	Bid:	Last Size:	Yield: N/A	Last: 92.53
Prev Close: 104.95	Bid Size:	VWAP:	SCTR (Large): 1.4	Volume: 24,211,178



- *TTWO missed earnings and broke through important support.*
- *Previous recommendation was to short at previous levels with a stop-loss at \$110*
- *Recommendation is to take profits in 1/3rd of position.*
 - *Hold remaining 2/3rds of short-position*
 - *Move stop-loss down to \$100*

AVT�-�Avnet,�Inc.



- Avnet has rallied within a
- Sell-signal still in place but improving which is keeping stop-loss tight.
- Short-Term Positioning: Bearish
 - Short at current levels.
 - Stop-loss is currently \$43

CPB;Cambell's Soup

CPB Campbell Soup Co. NYSE

Consumer Staples / Food Products

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Open: **35.02** Ask: P/E: **57.71** Options: **yes**
 High: **35.30** Ask Size: EPS: **0.59** Annual Dividend: **1.4**
 Low: **34.17** Bid: Last Size: Yield: **4.09%**
 Prev Close: **35.01** Bid Size: VWAP: SCTR (Large): **8.5**

Wednesday 6-Feb-2019

 ▼ **-2.34%**

 Chg: **-0.82**

 Last: **34.19**

 Volume: **7,486,241**


- CPB is threatening to break
- A weekly "sell" signal has been registered.
- Short-Term Positioning: Bearish
 - Short at current levels.
 - Stop-loss is currently \$36

GPS - Gap, Inc.

GPS Gap, Inc. NYSE

Consumer Discretionary / Apparel Retailers

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Open: **24.93** Ask: P/E: **10.33** Options: **yes**
 High: **25.42** Ask Size: EPS: **2.39** Annual Dividend: **0.97**
 Low: **24.40** Bid: Last Size: Yield: **3.93%**
 Prev Close: **25.00** Bid Size: VWAP: SCTR (Large): **6.5**

Wednesday 6-Feb-2019

 ▼ **-1.24%**

 Chg: **-0.31**

 Last: **24.69**

 Volume: **9,060,283**


- GPS remains on a "sell" signal in a protracted downtrend.
- Short-Term Positioning: Bearish
 - Short-term current levels.
 - Stop-loss is currently \$26

EQT;EQT Corp.

EQT EQT Corp. NYSE

Energy / Exploration & Production

Open: 19.53	Ask:	P/E: -77.83	Options: yes
High: 20.00	Ask Size:	EPS: -0.24	Annual Dividend: 0.0789
Low: 18.51	Bid:	Last Size:	Yield: 0.42%
Prev Close: 19.66	Bid Size:	VWAP:	SCTR (Large): 1.2

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Wednesday 6-Feb-2019

 ▼ **-4.98%**

 Chg: **-0.98**

 Last: **18.68**

 Volume: **10,379,361**


- Recent rally failed in downtrend.
- EQT is oversold but the overall bearish trend is firmly intact.
- Short-term positioning: Bearish
 - Short-term positioning: Bearish
 - Add to short at failed rally at @22
 - Stop-loss is currently \$24.