

# Long-Short Idea List: 09-05-19

## 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;
- 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

PGR - Progressive Corp.

**PGR Progressive Corp. NYSE + BATS**

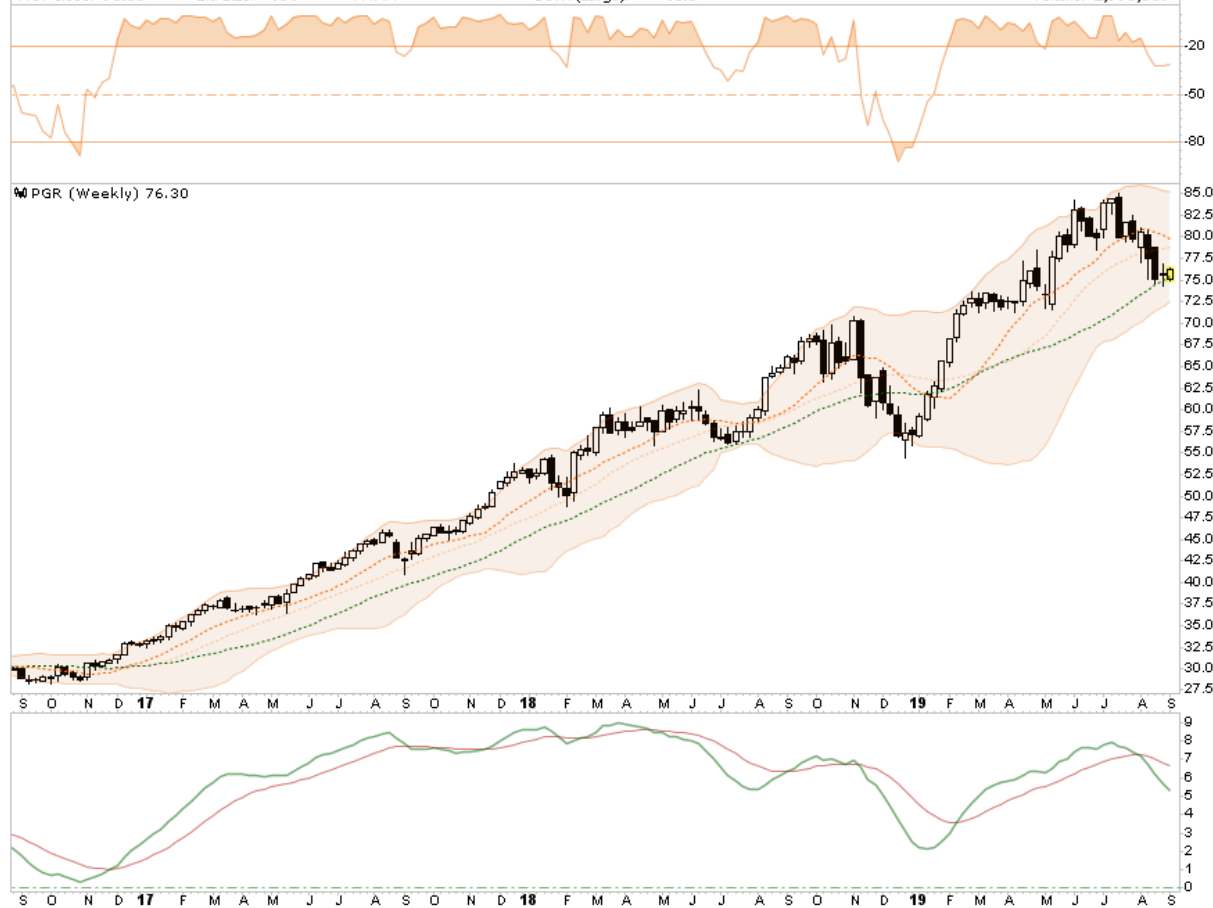
Financial / Property-Casualty Insurance

Open: **75.11** Ask: **76.30** P/E: **13.87** Options: **yes**  
 High: **76.42** Ask Size: **150** EPS: **5.50** Annual Dividend: **2.714**  
 Low: **74.91** Bid: **76.29** Last Size: **0 shrs** Yield: **3.56%**  
 Prev Close: **75.80** Bid Size: **101** VWAP: SCTR (Large): **46.8**

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Wednesday 4-Sep-2019 3:56 pm

▲ **+0.66%**  
 Chg: **+0.50**  
 Last: **76.30**  
 Volume: **2,779,067**



- While PGR is on a short-term sell signal, it is sitting on important long-term uptrend support. The last violation of that trend support was fully reversed within just a few weeks.
- Given the bullish bias to the stock, and considering there are very tight parameters for a trade, a long position can be added.
- Buy at current levels.
- Stop is \$72.50

**MMM - 3M Corp.**



- *MMM has been under a lot of pressure from trade war concerns and a slowing economy. However, much of the downside appears to have been rung out for now.*
- *Buy a position with a stop at \$155.*
- *Initial target for the trade is \$175-180*
- *The set up for the trade is pretty clear with limited risk and decent reward.*

## ROK - Rockwell Automation

**ROK Rockwell Automation NYSE**

Industrial / Industrial Machinery

Open: <b>150.95</b>	Ask:	P/E: <b>17.55</b>	Options: <b>yes</b>
High: <b>151.00</b>	Ask Size:	EPS: <b>8.54</b>	Annual Dividend: <b>3.88</b>
Low: <b>145.93</b>	Bid:	Last Size: <b>0 shrs</b>	Yield: <b>2.59%</b>
Prev Close: <b>152.79</b>	Bid Size:	VWAP:	SCTR (Large): <b>19.0</b>

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Wednesday 4-Sep-2019

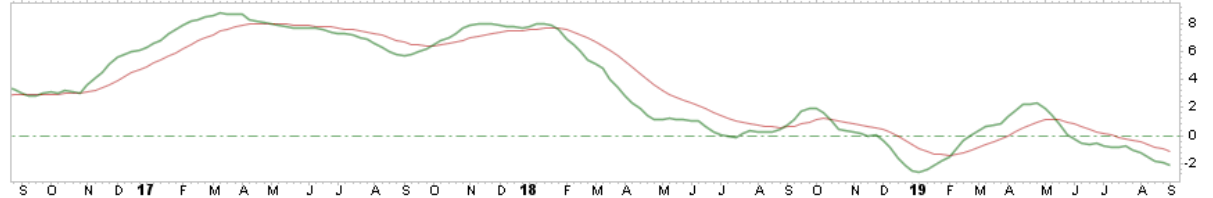
 ▼ **-1.89%**

 Chg: **-2.88**

 Last: **149.90**

 Volume: **1,211,111**


ROK (Weekly) 149.90



- *ROK is on a very deep oversold "sell signal" and sitting on important support from previous bottoms.*
- *Previous oversold conditions have lead to decent rallies.*
- *Buy a position at current levels.*
- *Stop-loss is very tight at \$145*
- *Target is \$165*

**AMGN - Amgen, Inc.**

**AMGN** Amgen, Inc. Nasdaq GS + BATS

Health Care / Biotechnology

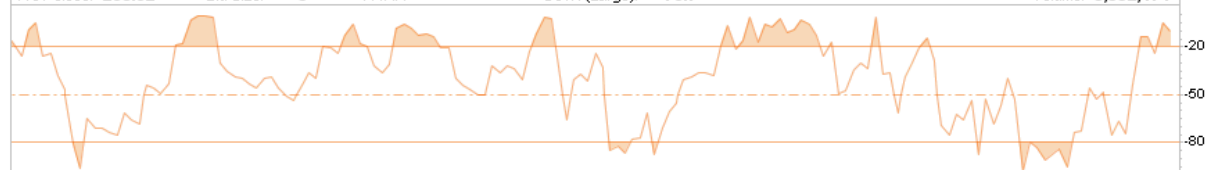
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Wednesday 4-Sep-2019 3:59 pm

Open: **207.30** Ask: **206.40** P/E: **16.34**  
 High: **207.88** Ask Size: **200** EPS: **12.63**  
 Low: **203.00** Bid: **206.37** Last Size: **0 shrs**  
 Prev Close: **208.62** Bid Size: **5** VWAP:

Options: **yes**  
 Annual Dividend: **5.67**  
 Yield: **2.75%**  
 SCTR (Large): **76.7**

Chg: **-1.06%**  
 Last: **206.41**  
 Volume: **3,552,474**

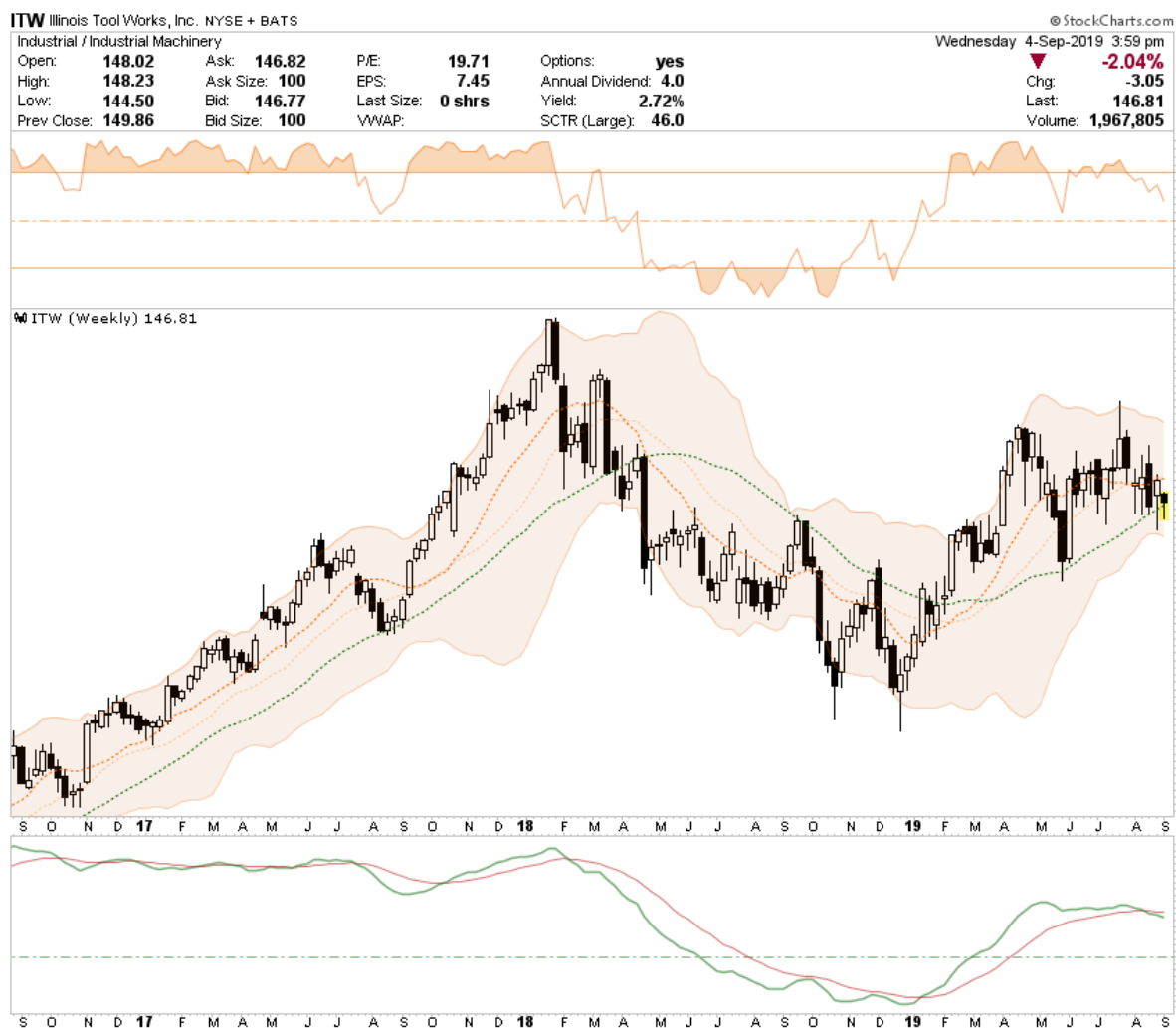


AMGN (Weekly) 206.41



- *AMGN recently broke out to new highs and has triggered a buy signal from fairly low levels. A bit of a pullback is needed to add to holdings.*
- *Buy a position on a pullback to anywhere between \$190 and \$200.*
- *Stop-loss after purchase is set at \$185.*

**ITW - Illinois Tool Works**



- *ITW is sitting on support and is current working a sell signal. However, the risk./reward parameters suggest a trade made be in the offing.*
- *Buy a position in ITW at current levels.*
- *Target for trade is \$155-160*
- *Stop loss is set at \$145.*

## SHORT CANDIDATES

**AMP - Ameriprise Financial**

**AMP** Ameriprise Financial Inc. NYSE + BATS

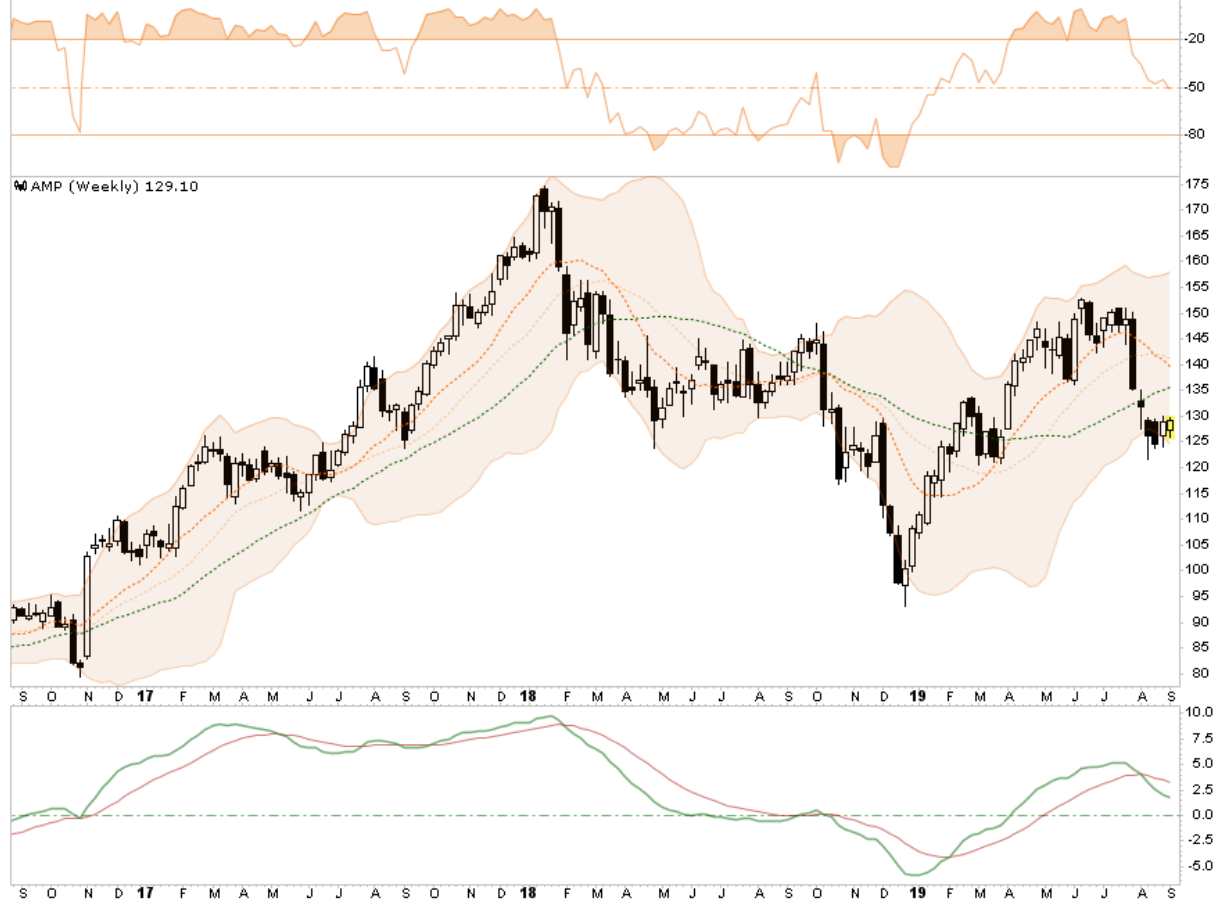
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Financial / Investment Services

Wednesday 4-Sep-2019 3:58 pm

Open: **127.31** Ask: **129.11** P/E: **9.51** Options: **yes**  
 High: **129.62** Ask Size: **100** EPS: **13.58** Annual Dividend: **3.74**  
 Low: **125.86** Bid: **129.08** Last Size: **0 shrs** Yield: **2.90%**  
 Prev Close: **128.98** Bid Size: **47** VWPAP: SCTR (Large): **38.8**

▲ **+0.09%**  
 Chg: **+0.12**  
 Last: **129.10**  
 Volume: **1,517,828**



- AMP has broken several important supports and triggered a sell signal. With financial vulnerable to rate cuts, look for further declines.
- Sell short the position on break of \$125.
- Target for trade is \$100
- Stop-loss is at \$130

**BLK - Blackrock, Inc.**

BLK Blackrock, Inc. NYSE + BATS

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Financial / Asset Managers

Wednesday 4-Sep-2019 3:58 pm

Open: <b>417.65</b>	Ask: <b>415.54</b>	P/E: <b>15.78</b>	Options: <b>yes</b>	Chg: <b>-0.88%</b>
High: <b>418.67</b>	Ask Size: <b>75</b>	EPS: <b>26.33</b>	Annual Dividend: <b>13.03</b>	Chg: <b>-3.71</b>
Low: <b>409.41</b>	Bid: <b>415.30</b>	Last Size: <b>0 shrs</b>	Yield: <b>3.14%</b>	Last: <b>415.50</b>
Prev Close: <b>419.21</b>	Bid Size: <b>75</b>	VWAP: <b></b>	SCTR (Large): <b>31.2</b>	Volume: <b>953,739</b>



- *BLK was recently selected as a short position near the previous highs. The sell-off has been enough to warrant taking profits.*
- *Close out the short-position if you haven't already.*
- 

**NTRS - Northern Trust Cop.**



NTRS Northern Trust Corp. Nasdaq GS + BATS

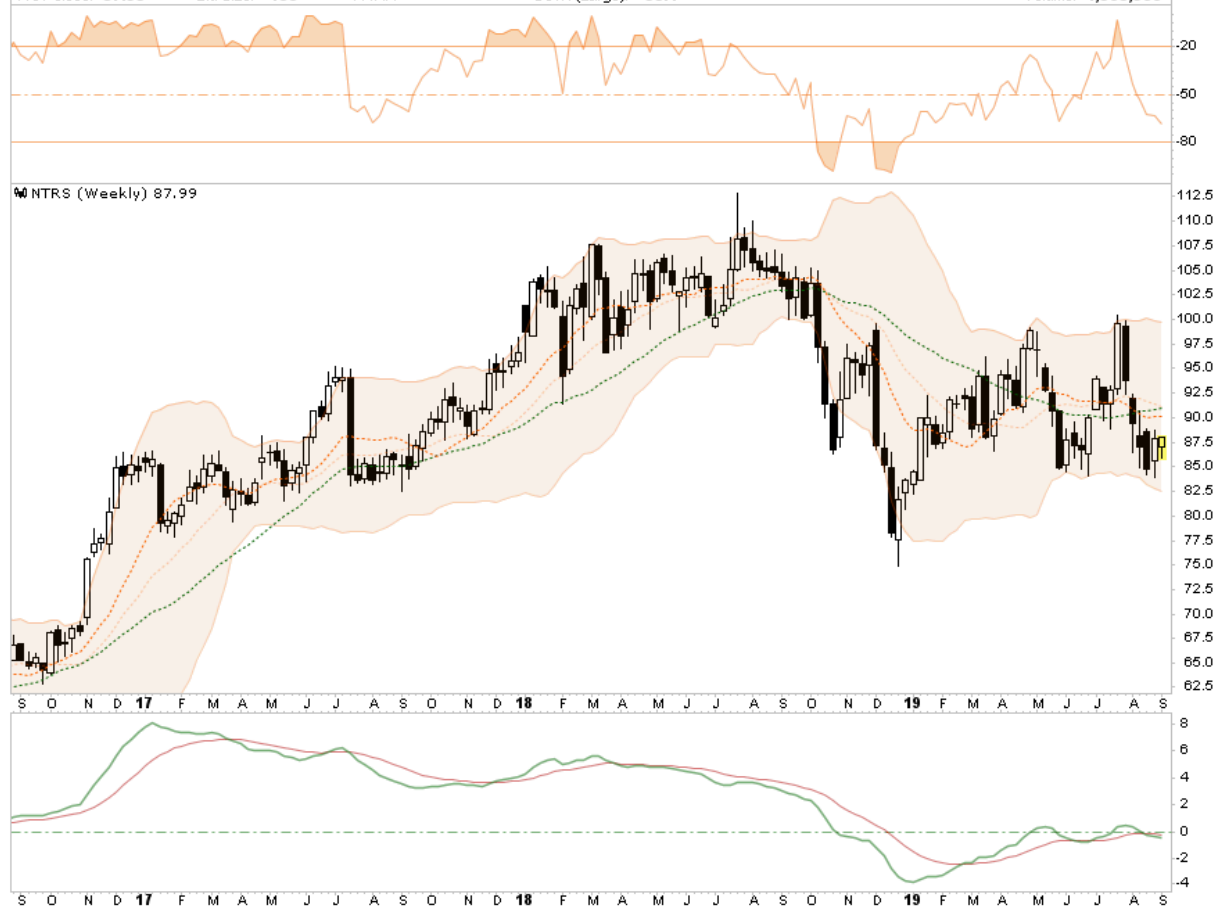
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Financial / Asset Managers

Wednesday 4-Sep-2019 3:57 pm

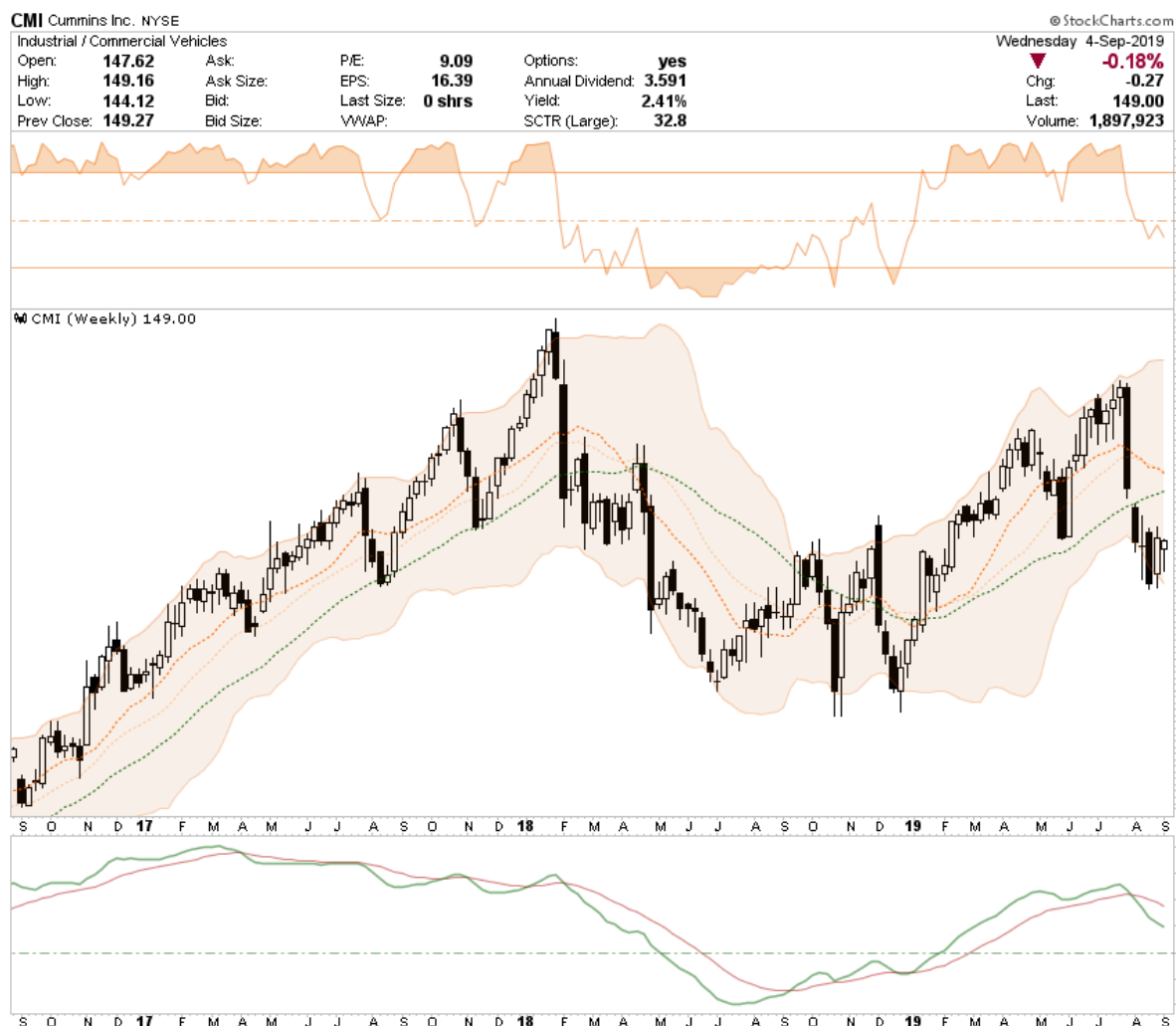
Open: <b>87.03</b>	Ask: <b>88.00</b>	P/E: <b>13.32</b>	Options: <b>yes</b>
High: <b>88.08</b>	Ask Size: <b>100</b>	EPS: <b>6.61</b>	Annual Dividend: <b>2.3</b>
Low: <b>85.96</b>	Bid: <b>87.98</b>	Last Size: <b>0 shrs</b>	Yield: <b>2.61%</b>
Prev Close: <b>87.93</b>	Bid Size: <b>100</b>	VWAP:	SCTR (Large): <b>35.4</b>

▲ **+0.07%**  
Chg: **+0.06**  
Last: **87.99**  
Volume: **1,365,966**



- As noted above, the Fed cutting rates aren't great for banks.
- Sell short NTRS on a break below \$85
- Target for trade is \$77.50
- Stop-loss is set to \$90

**CMI - Cummins, Inc.**



- CMI makes diesel engines for long-haul trucks where we are seeing substantially less demand currently.
- CMI is on a sell signal and is not deeply oversold.
- Sell short CMI on any failed rally to \$155
- Stop loss following trade setup is \$160
- Target for trade is \$125

## CSCO - CSCO Systems Inc.

**CSCO** Cisco Systems, Inc. Nasdaq GS + BATS

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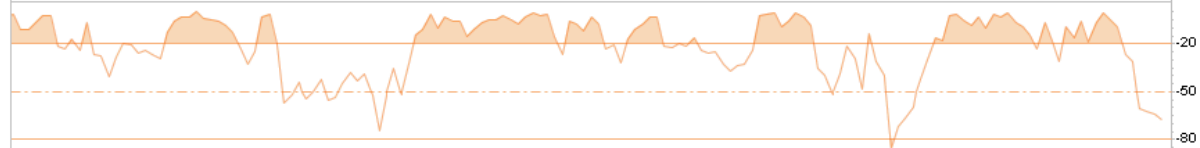
Technology / Telecom Equipment

Wednesday 4-Sep-2019 3:58 pm

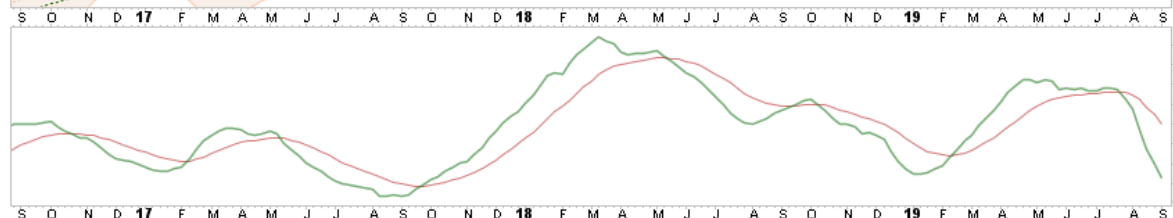
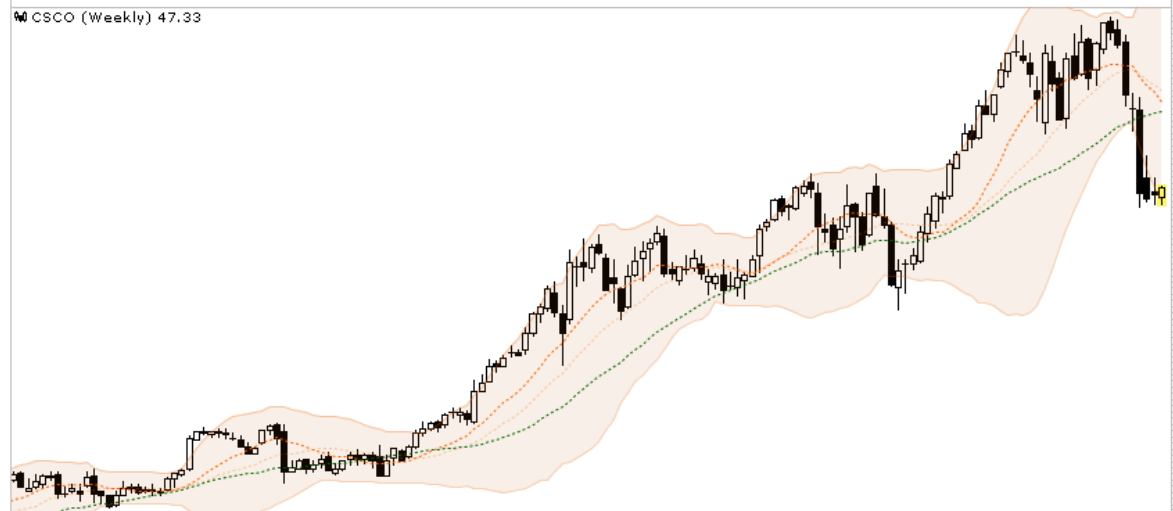
Open: **46.63** Ask: **47.33** P/E: **18.20**  
 High: **47.41** Ask Size: **1800** EPS: **2.60**  
 Low: **46.20** Bid: **47.32** Last Size: **0 shrs**  
 Prev Close: **46.81** Bid Size: **3233** VWAP:

Options: **yes**  
 Annual Dividend: **1.36**  
 Yield: **2.87%**  
 SCTR (Large): **19.4**

Chg: **+1.10%**  
 Last: **47.33**  
 Volume: **26,002,364**



W CSCO (Weekly) 47.33



- *CSCO is running into a good bit of trouble and is sitting on very dangerous support level.*
- *Short CSCO on a break below \$46*
- *Target for trade is \$38*
- *Stop-loss is set to \$48*