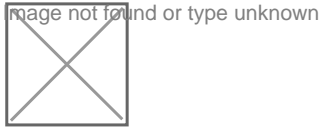




## **PAYX, ADP, ACN - negative (Mar 2, 2022, 8:15:10 AM)**



*Turning Point Analytics utilizes a time-tested, real-world strategy that optimizes the clients entry and exit points and adds alpha. TPA defines each stock as Trend or Range to identify actionable inflection points.*

*In the short run, the market is a voting machine, but in the long run, it is a weighing machine. - Benjamin Graham*

## **S&P 1500+ DAILY SNAPSHOT COMMENTS & CHARTS      Wednesday, March 02, 2022**

*Today's TPA Trend-Range Report included below. TPA Trend-Range Strategy explained below.*

*Links for Explanations of Technical terms at the bottom of the report*

### **SELL**

**PAYX fell below its solid 2-year uptrend line in January. Then PAYX failed on 2 separate occasions to regain its trend (zoom chart). PAYX rallied over 200% from the March 2020 lows to the December 2021 highs., but its trajectory has changed. The weekly chart reveals that long-term support is far below Tuesdays close; near 85, which was the 2021 breakout level.**

**RRG analysis shows that PAYX has moved into the Weakening quadrant, losing relative strength and**

momentum, and headed toward the Lagging quadrant.

PAYX Paychex Inc. 117.5500 Stop = 125.1908 Target = 88.1625

PAYX - zoom

PAYX - weekly

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

[RRG written explanation](#)

RRG of PAYX-TECH

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**SELL**

ADP fell below its 14-month uptrend line in January and has been unable to recover for 6 weeks (zoom chart). ADP is now solidly below the long-term uptrend and vulnerable to continued losses (weekly chart).

RRG analysis shows that ADP has moved quickly into the Lagging quadrant. The distance from the RRG center provides confirmation that this negative move is real and will be sustained.

**ADP Automatic Data Processing Inc. 202.3100 Stop = 212.4255 Target = 171.9635**

**ADP - zoom**

**ADP - weekly**

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

**[RRG written explanation](#)**

**RRG analysis ADP-TECH**

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**SELL**

**ACN moved below its 22-month uptrend line in January and then confirmed that move in February. ACN is now solidly below its long-term uptrend and moving lower. A new 2-month downtrend line is in place, which should guide ACN lower. The weekly chart reveals that long-term support is 30% below Tuesdays close.**

**ACN is historically overvalued. The current PE of 32 is 23% higher than the 10-year average PE of 26.**

**RRG analysis shows that ACN has moved quickly into the Lagging quadrant. The distance from the RRG center provides confirmation that this negative move is real and will**

be sustained.

ACN Accenture plc 311.3500 Stop = 331.5878 Target = 233.5125

ACN - zoom

ACN - weekly

ACN historic PE

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

[RRG written explanation](#)

RRG analysis of ACN - TECH

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# TPA TREND-RANGE STRATEGY (see explanation below)

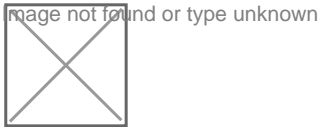
TPA TREND-RANGE REPORT *(New and improved!)*

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## TPA TREND-RANGE STRATEGY EXPLAINED

### Alerts:

#### 1. Uptrend stocks trading below short term moving averages:

- Possible buy at uptrend support (chart 1)
- Possible sell if medium-term trend break (chart 2)

#### 1. Downtrend stocks trading above short-term moving averages

- Possible sell at downtrend resistance (chart 3)
- Possible buy if medium-term trend break (chart 4)

#### 1. Range stocks (low trend strength) at the top or bottom 10% of their 2 STD DEV Bollinger Band

- Possible buy at bottom of range (chart 5)
- Possible sell at top of range (chart 6)

### **Medium-term Trend Strength determined by DMI ADX**

**Uptrend trend strength & DMI+ > DMI-**

**Downtrend trend strength & DMI- > DMI+**

**Range low trend strength**

**Actionable stocks fit one of the 6 TPA charts at the bottom of this report**

TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPAs ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may exist, patterns that involve fundamentals or EPS surprise, longer-term support and resistance levels, and longer-term uptrends and downtrend lines.

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**CLICK ON LINKS BELOW FOR TECHNICAL INDICATOR EXPLANATIONS:**

**[ASCENDING - DESCENDING TRIANGLE](#)**

**[BASING-TOPPING-CONSOLIDATION](#)**

**[BREAKOUT \(Breakdown\)](#)**

**[CHANNEL & RANGE](#)**

**[DIRECTIONAL MOVEMENT INDEX \(DMI\)](#)**

**DOUBLE BOTTOM or DOUBLE TOP**

**MACD-MOVING AVERAGE CONVERGENCE-DIVERGENCE**

**MOVING AVERAGES**

**RELATIVE STRENGTH & PEER STOCK PERFORMANCE**

**REPEATING PATTERNS**

**RSI-RELATIVE STRENGTH**

**SUPPORT, RESISTANCE, BREAKOUT, BREAKDOWN**

**TREND**

Visit TPA at <http://www.turningpointanalyticsllc.com/>

**ALWAYS REMEMBER: No strategy exists in a vacuum always evaluate the relevant sector & market.**

**Over 80% of portfolio performance is determined by sector and market forces (Ibbotson & Kaplan study January/February 2000)**

#### **Turning Point Analytics Disclaimer**

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