GPS, ETSY - positive

BUY

- GPS rose above its 15-month downtrend line at the end of July. GPS has declined over 77% from its May 2021 highs to its July 2022 lows. The zoom chart reveals that GPS rose quickly (+27% in 2 weeks) after the July breakout, but has now fallen back. GPS has twice confirmed breakout at the 9 level. support at Long-term resistance is back to the November 2021 gap down level or 18, which is over 80% higher than Monday?s close.

RRG analysis (2 RRG charts at the bottom of the report) shows that both GPS and the Consumer Discretionary (XLY) and Retail (XRT) sectors are showing good relative strength and momentum as they head toward or into the Leading quadrant. GPS was in this week?s TPA-RRG top 20.



GPS - zoom



- ETSY rose above its 6-month downtrend line in May. ETSY then spent 2 months building a base at the 70 level before moving higher. The zoom chart shows a pattern of higher lows=uptrend and ETSY is near uptrend support. The weekly shows that May and June's lows were at long-term support; setting up a base for a longer-term rally.

RRG analysis (2 RRG charts at the bottom of the report) shows that both ETSY and the Consumer Discretionary (XLY) and Retail (XRT) sectors are showing good relative strength and momentum as they head toward or into the Leading quadrant. ETSY was in this week?s TPA-RRG top 20.

ETSY Etsy Inc 111.7800 Stop = 104.5143 Target = 139.7250



ETSY - zoom



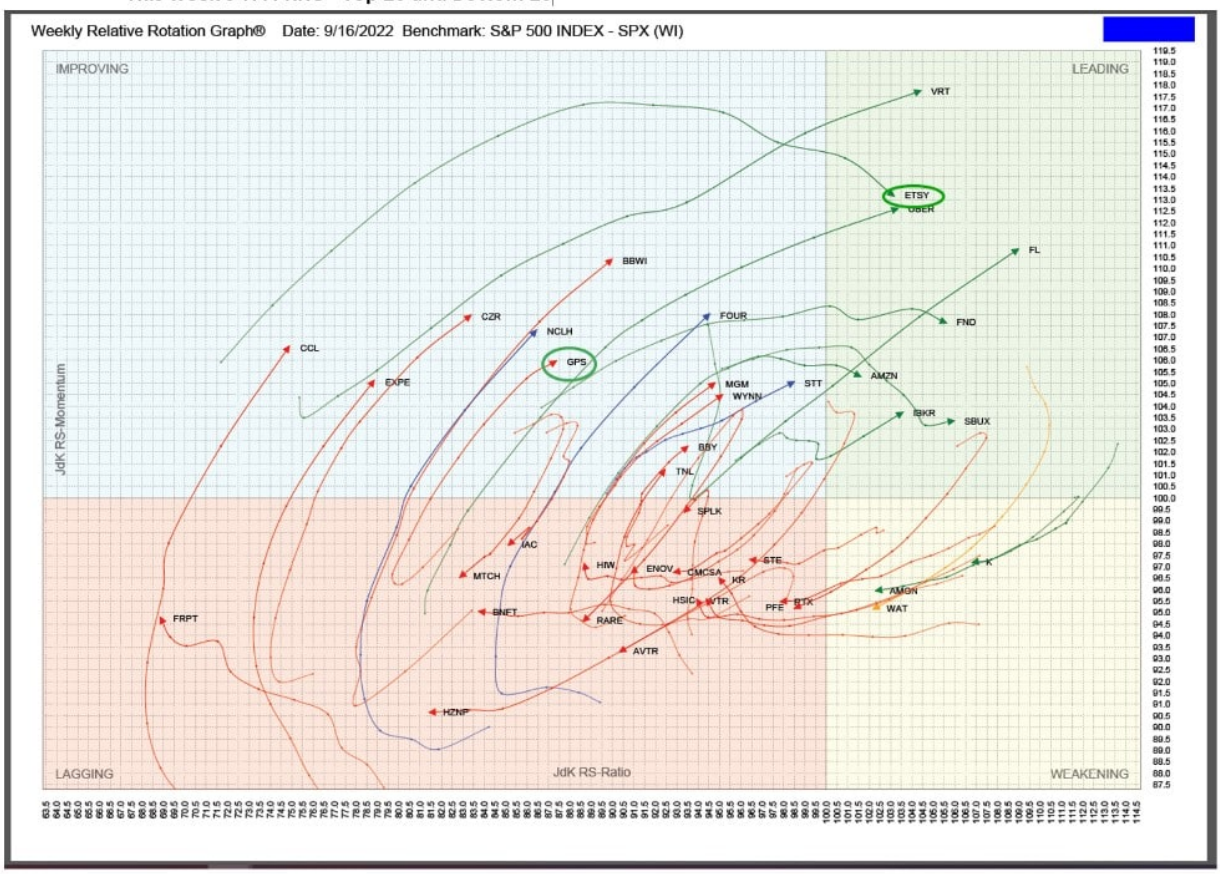
ETSY - weekly



Relative Rotation Graphs (RRG) ? explanation video

RRG ? written explanation

This week's TPA-RRG - Top 20 and Bottom 20



This week's TPA-RRG – ETF RRG

