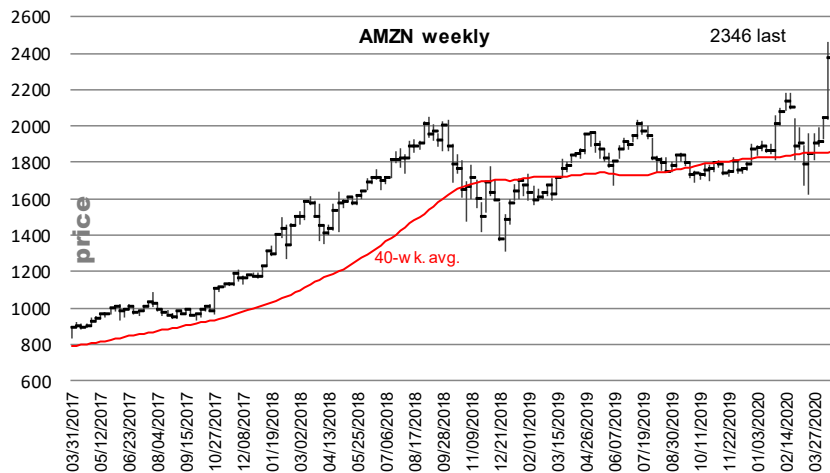


MSA

April 21, 2020

Update: 4 Tech Leaders



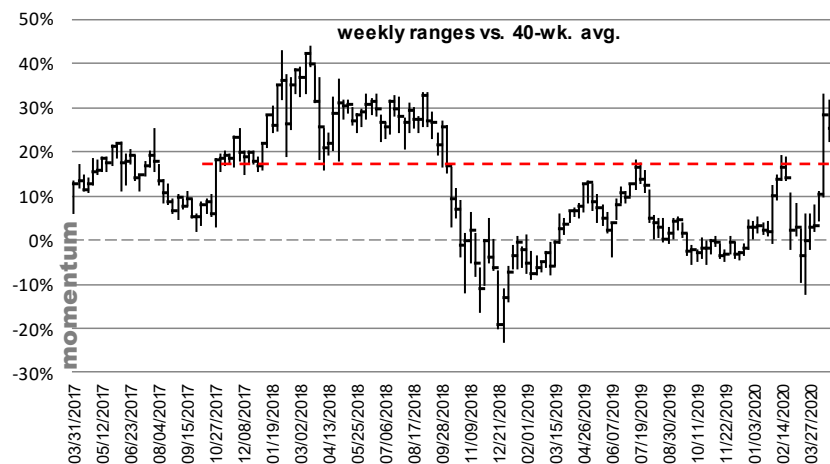
Amazon

New price highs!

Momentum had its own upside breakout though it's grossly non-confirming of the new price highs. We suggest strongly that those oscillator readings had better not close a week back below the red horizontal. **\$2157** this week or **\$2170** next, that number rising weekly, will abort momentum's non-confirming upside surge.

And simply from a price chart perspective, the 2000 level had best not be aborted back below—ever.

Just a thought, but it looks like AMZN is technically where the S&P 500 was in January—after a brief and non-confirmed final blow-off.



Major evolution in technical research since 1992

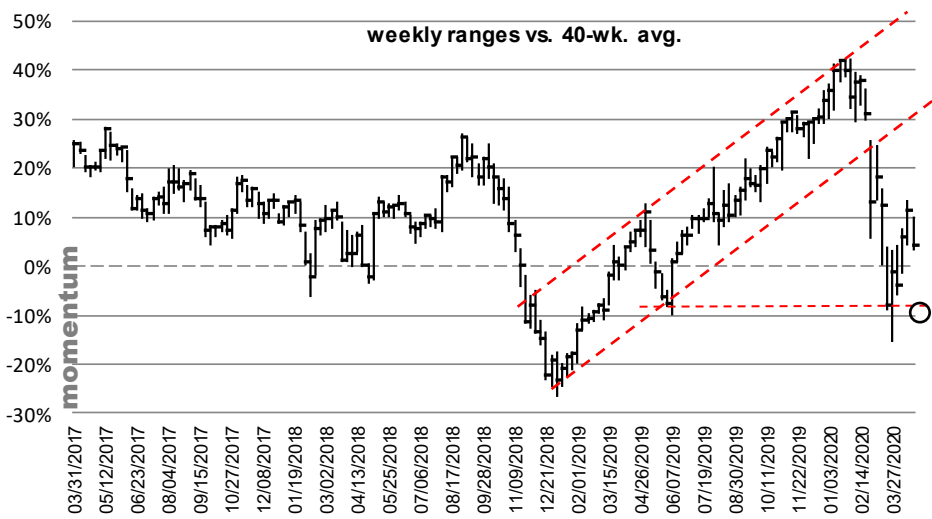
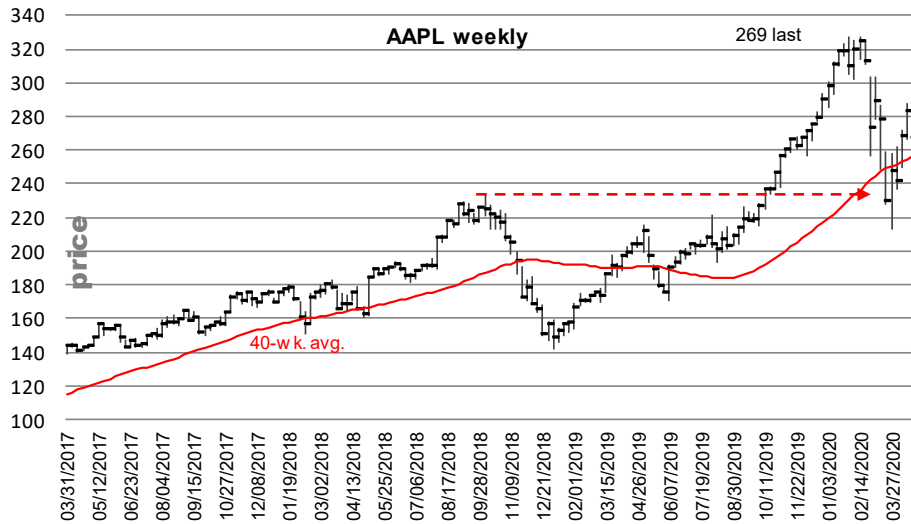
Momentum Structural Analysis, LLC. michaeloliver@olivermsa.com

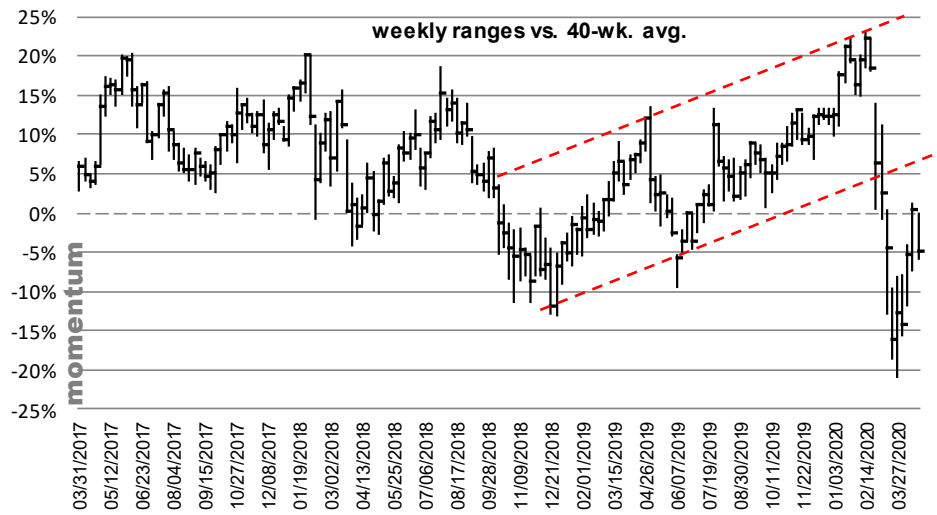
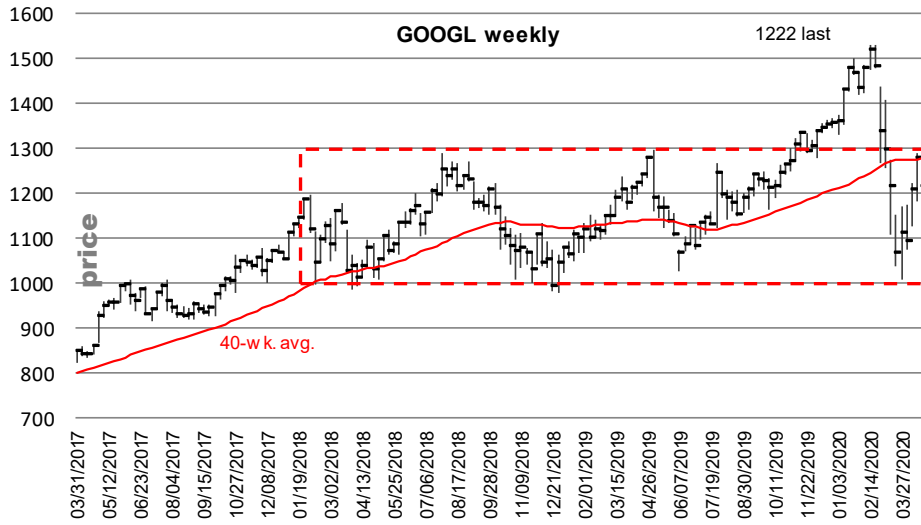
For MSA's history and an introduction to its methods visit: www.olivermsa.com

Apple

Price first. The recent low sat on the prior high. Simple. The bulls better keep it that way.

As for *further* breakage on this long-term momentum chart, the horizontal line says a drop to 10% below the rising 40-wk. should complete the breakage to the downside. A weekly close 10% below the zero line this week is **\$230.8** or next week **\$232.30**, that number rising weekly.





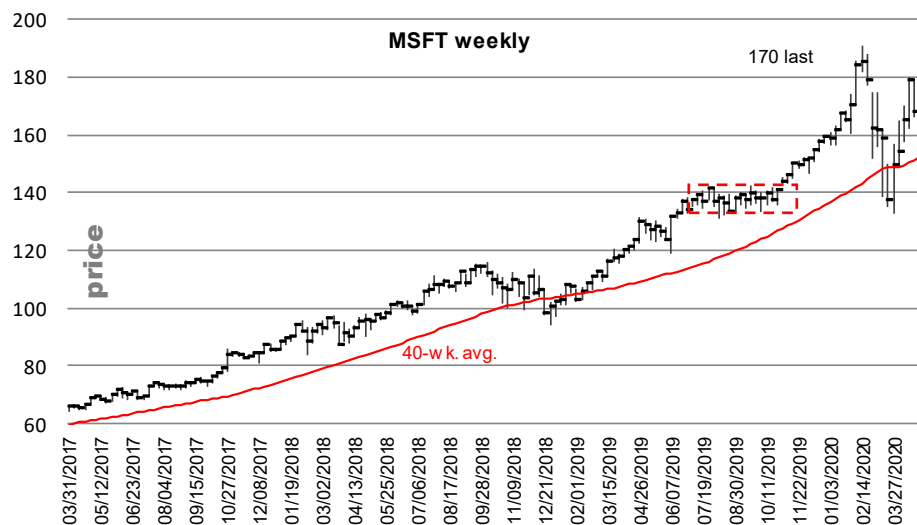
Alphabet Class A

Momentum is broken. (It broke at the \$1300 level in February.)

Price now speaks. The blow-off for GOOGL failed, coincident with the S&P 500, early this year.

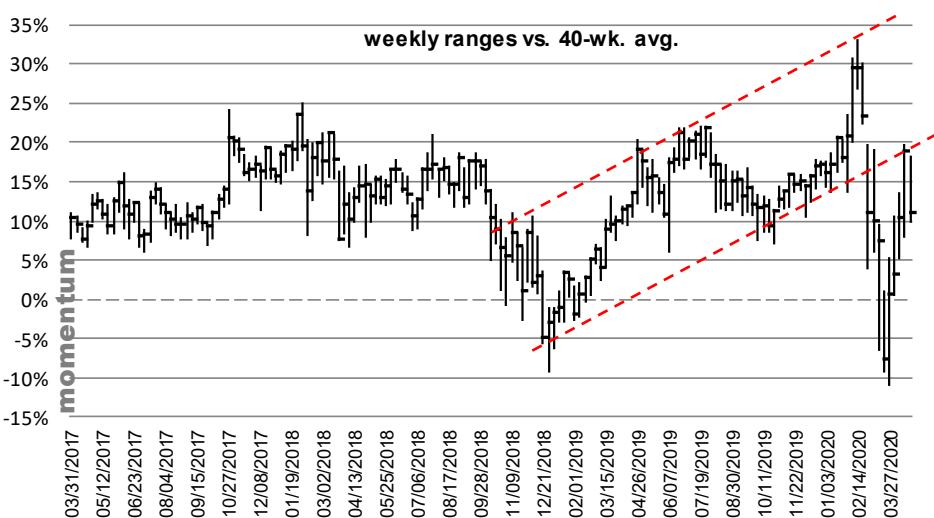
Then action aborted back below prior price highs, holding at the lows of the past two years. DO NOT DROP TO **\$1000** IS OUR OPINION—IT WON'T HOLD.

Microsoft



Breakage occurred in February for momentum. The rally last week was back up to the oscillator's channel bottom.

Probably the most important secondary breakage level now is a pending price chart event. The recent low landed in the prior cluster of horizontal ink (July 2019 through October 2019) and bounced. Don't go back down through the recent price low.



For the forever longs, these are the leaders! Like 'em?

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