



WEEKLY OVERVIEW

Top 10 Stocks relative to S&P500

For further information or questions, please email: mike.m@xatsuk.com

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SYNOPSIS

- Alphabet Inc. NEUTRAL (c)
- Amazon.com Inc. OUTPERFORM
- Apple Inc. NEUTRAL (c)
- Exxon Mobil Corp. NEUTRAL
- Facebook Inc. NEUTRAL
- General Electric Co. UNDERPERFORM
- Johnson & Johnson NEUTRAL
- JPMorgan Chase & Co. OUTPERFORM (c)
- Microsoft Corp. OUTPERFORM (c)
- Wells Fargo & Co. NEUTRAL

(d) – Downgrade

(u) – Upgrade

(c) - Caution

Relative to S&P500 - Weekly

Alphabet Inc.

Push higher proving difficult to sustain. Lower towards critical support from April. A close beneath here will prompt a Downgrade.

Alphabet Inc. NEUTRAL (c)



Amazon.com Inc

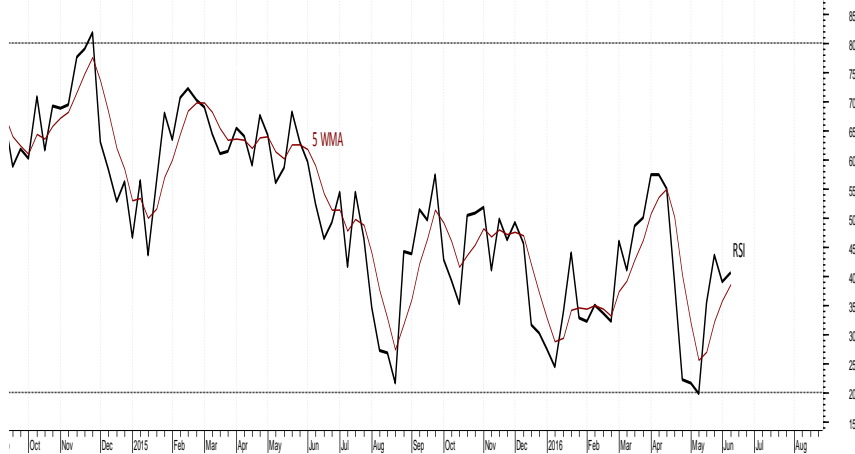
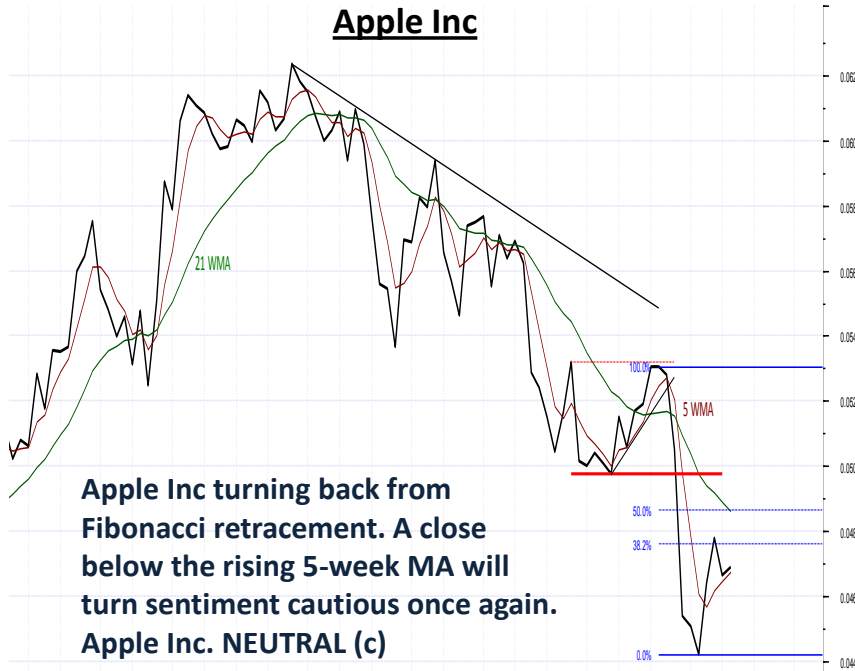
Pressuring May highs with a close above here confirming extension of the dominant bull trend. A close below mid May lows will signal a Downgrade.

Amazon.com Inc OUTPERFORM

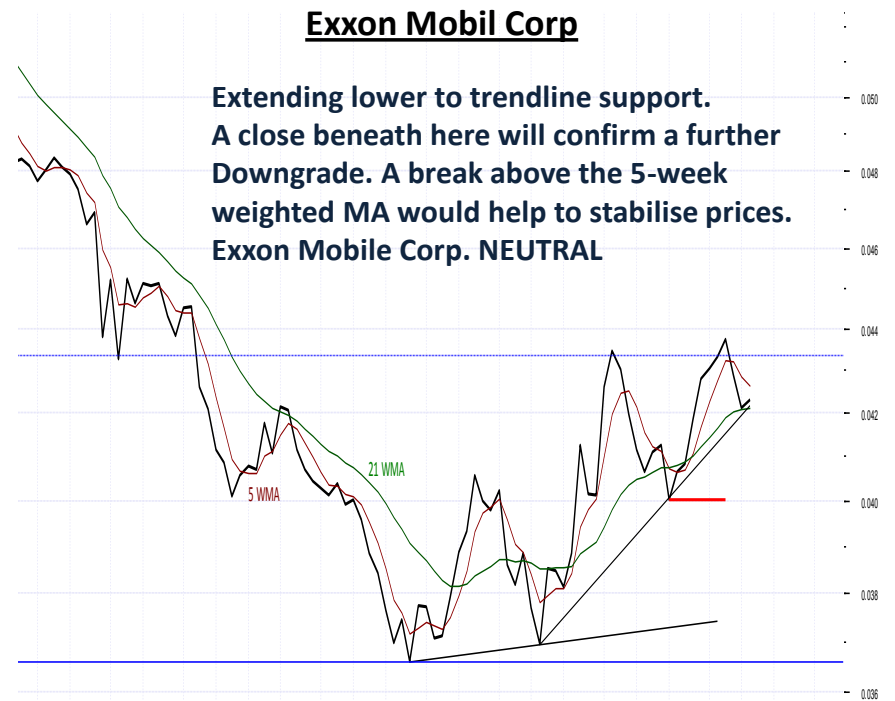


Relative to S&P500 - Weekly

Apple Inc



Exxon Mobil Corp



Relative to S&P500 - Weekly

Facebook Inc

Consolidating pullback from mid-May highs. Trading below the 5-week weighted MA as momentum weakens. Risk of lower in the coming weeks. Downgrade below the 21-week weighted MA. Facebook Inc. **NEUTRAL**



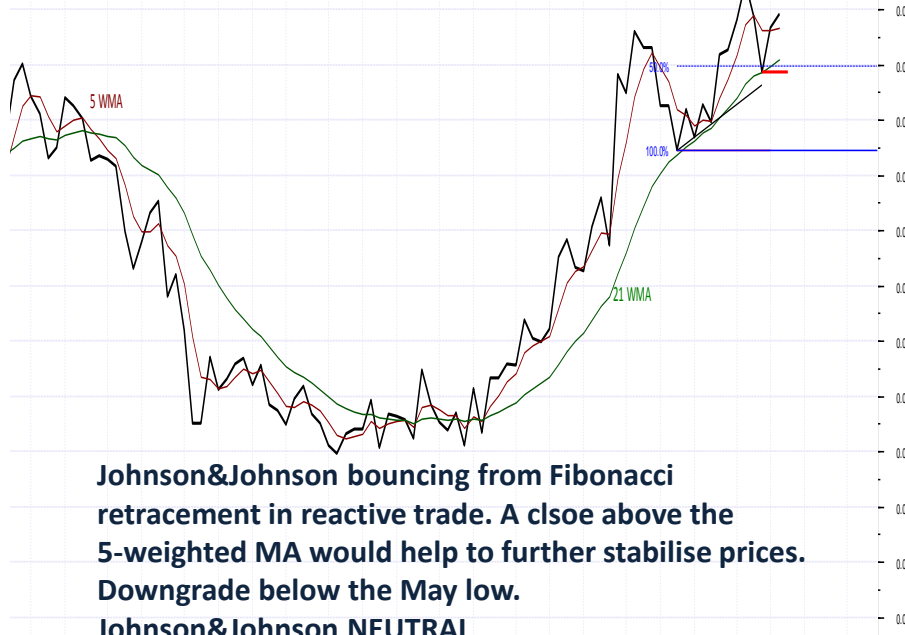
General Electric Co.

Under pressure, but attempting to stabilise above Fibonacci retracement. A close above the 5-weighted MA would help to stabilise prices. General Electric Co. **UNDERPERFORM**

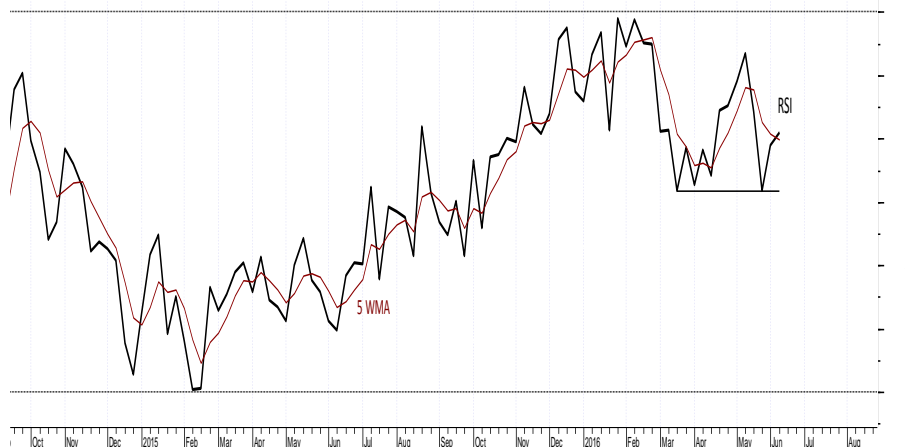


Relative to S&P500 - Weekly

Johnson & Johnson



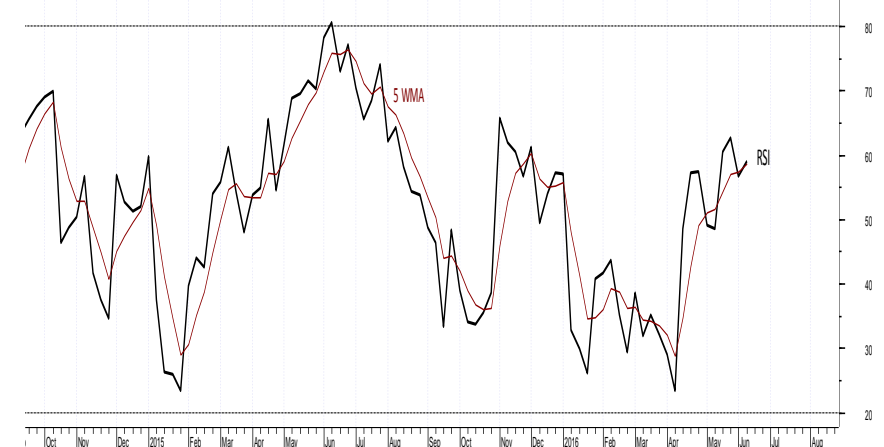
Johnson&Johnson bouncing from Fibonacci retracement in reactive trade. A close above the 5-weighted MA would help to further stabilise prices. Downgrade below the May low. Johnson&Johnson NEUTRAL



JPMorgan Chase & Co.



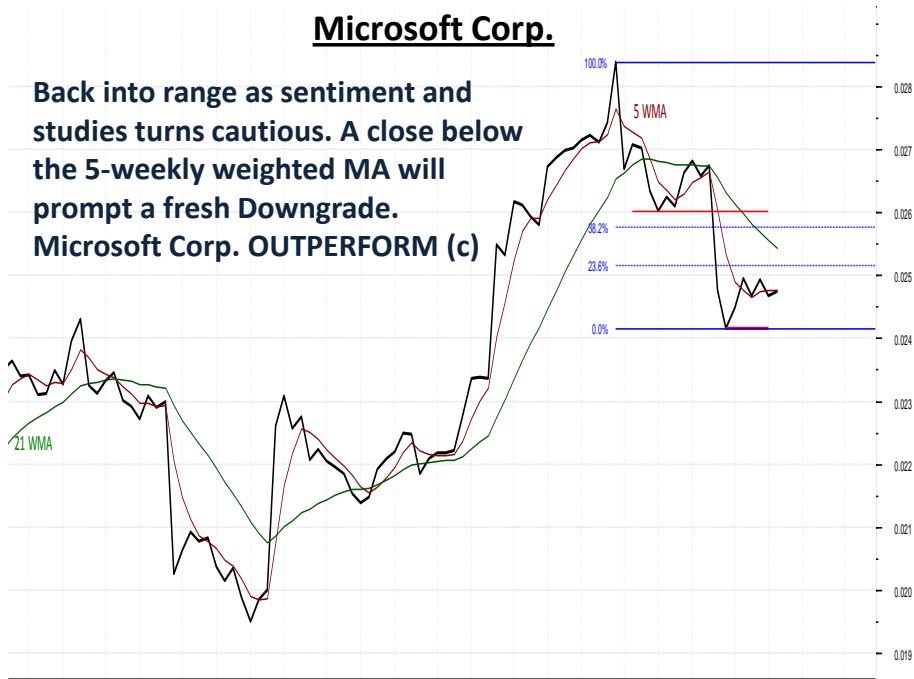
Balanced beneath the May high and Fibonacci retracement. Rising studies suggest further strength in the coming weeks. Downgrade below the rising 5-week weighted MA. JPMorgan Chase & Co. OUTPERFORM (c)



Relative to S&P500 - Weekly

Microsoft Corp.

Back into range as sentiment and studies turns cautious. A close below the 5-weekly weighted MA will prompt a fresh Downgrade. Microsoft Corp. OUTPERFORM (c)



Wells Fargo & Co.

Settling back from April highs, but momentum remains positive. A close above here will prompt a fresh Upgrade. Wells Fargo & Co. NEUTRAL

