



WEEKLY OVERVIEW

Top 10 Stocks relative to S&P500

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SYNOPSIS

| | | |
|------------------------|--------------|------|
| ■ Alphabet Inc. | OUTPERFORM | (u) |
| ■ Amazon.com Inc. | OUTPERFORM | (d?) |
| ■ Apple Inc. | OUTPERFORM | (d?) |
| ■ Berkshire Hathaway B | UNDERPERFORM | |
| ■ Exxon Mobil Corp. | UNDERPERFORM | (d) |
| ■ Facebook Inc. | OUTPERFORM | (d?) |
| ■ General Electric Co. | UNDERPERFORM | (d) |
| ■ Johnson & Johnson | UNDERPERFORM | (d) |
| ■ JPMorgan Chase & Co. | UNDERPERFORM | |
| ■ Microsoft Corp. | OUTPERFORM | (u) |

(d) – Downgrade (u) – Upgrade (d?) – Downgrade Pending (u?) – Upgrade Pending

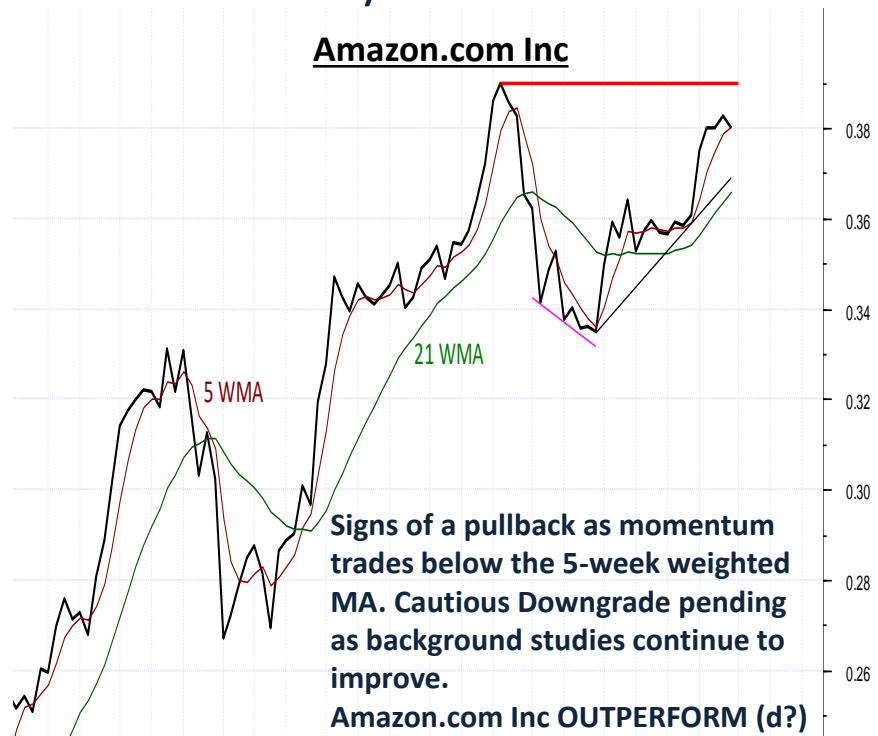
Relative to S&P500 - Weekly

Alphabet Inc.

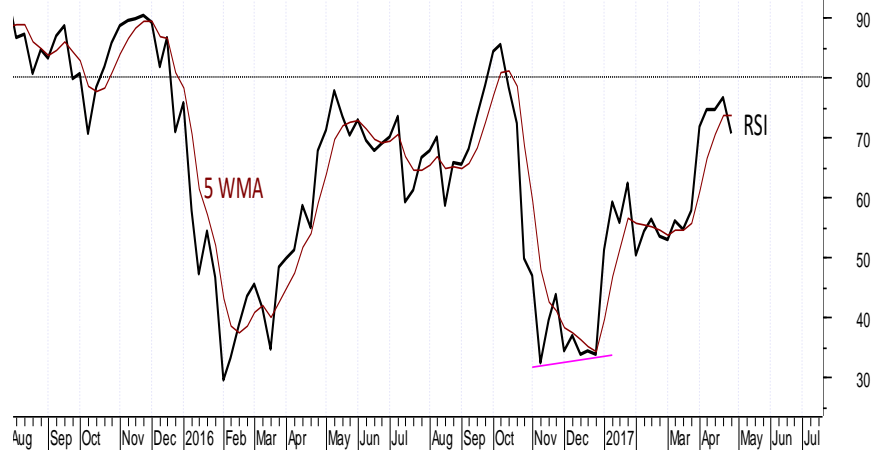
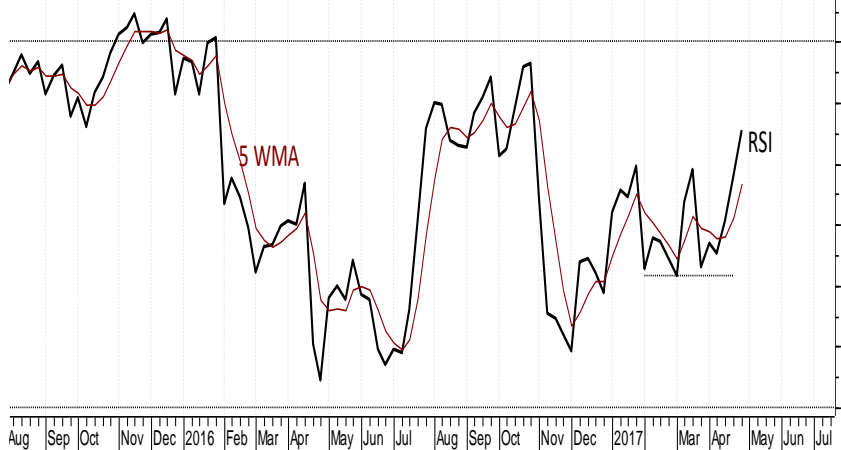


Extending gains. Cautious Upgrade as prices close above January highs. Higher in the coming weeks as background readings also improve.
UPGRADE Alphabet Inc. OUTPERFORM

Amazon.com Inc



Signs of a pullback as momentum trades below the 5-week weighted MA. Cautious Downgrade pending as background studies continue to improve.
Amazon.com Inc OUTPERFORM (d?)

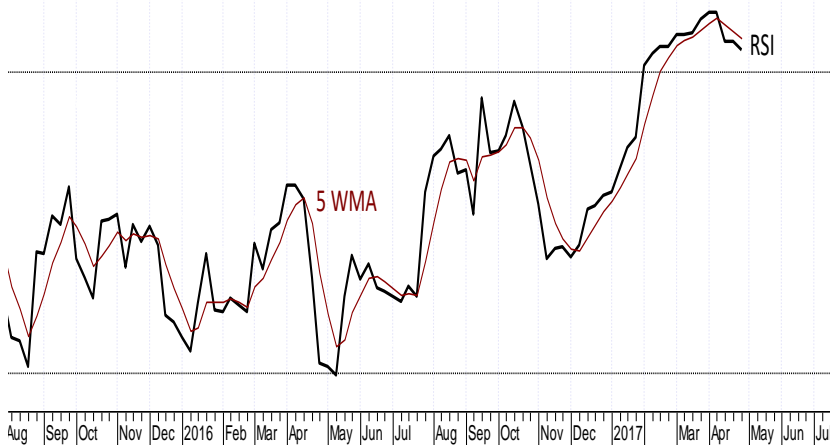


Relative to S&P500 - Weekly

Apple Inc

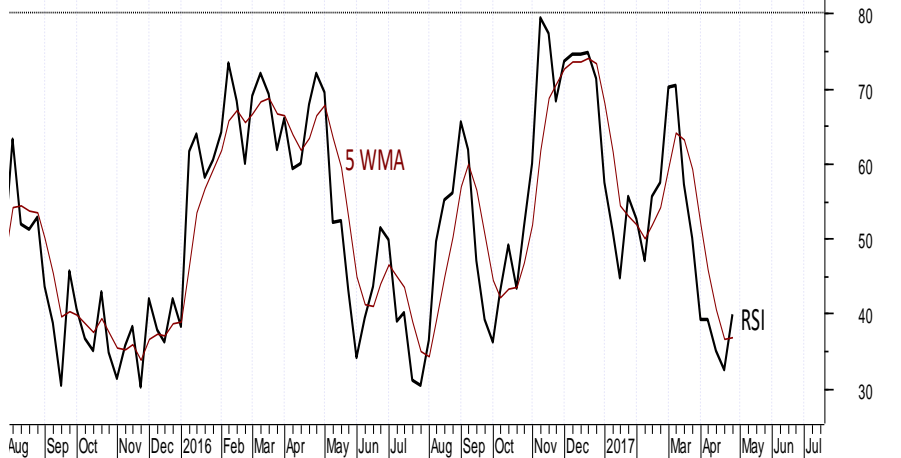
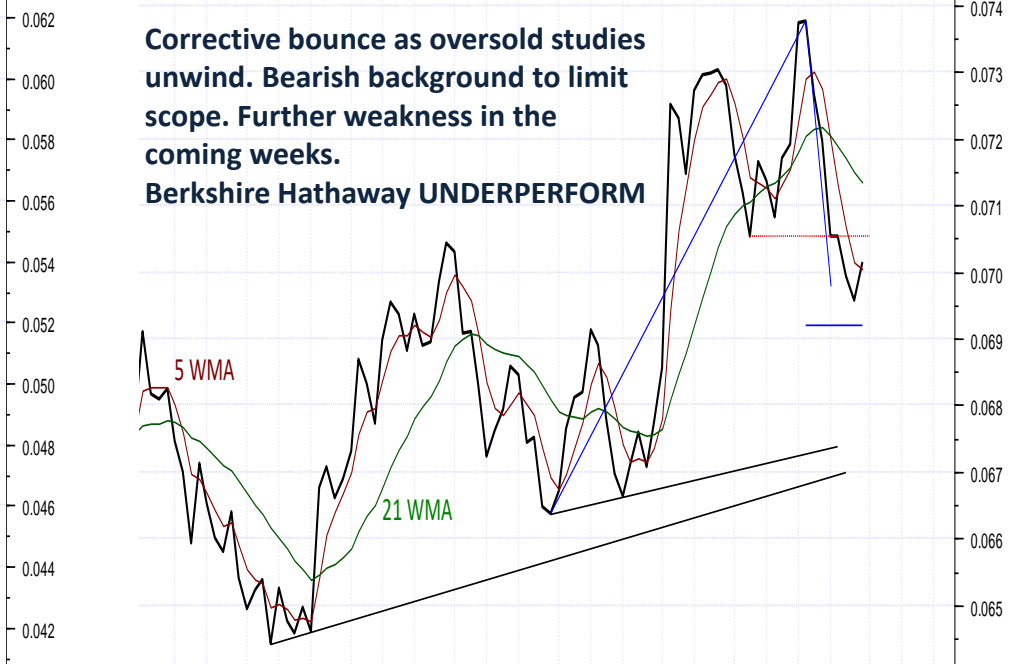


Balanced around the 5-week weighted MA.
Momentum also falling. Downgrade pending.
Apple Inc. **OUTPERFORM** (d?)



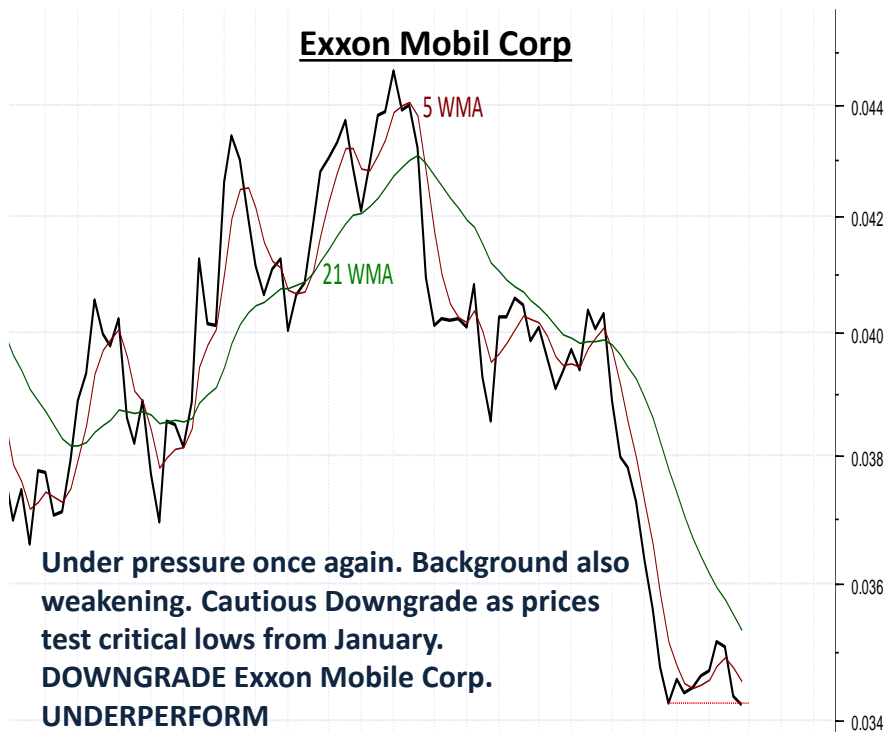
Berkshire Hathaway Class B

Corrective bounce as oversold studies unwind. Bearish background to limit scope. Further weakness in the coming weeks.
Berkshire Hathaway UNDERPERFORM



Relative to S&P500 - Weekly

Exxon Mobil Corp

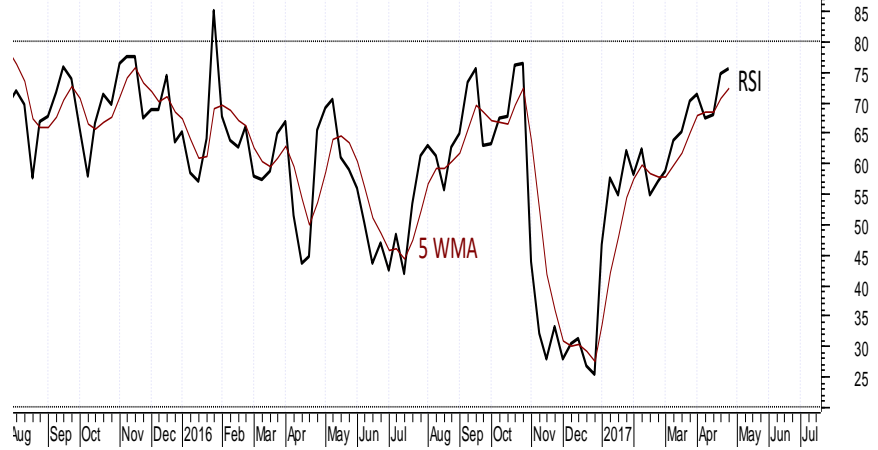
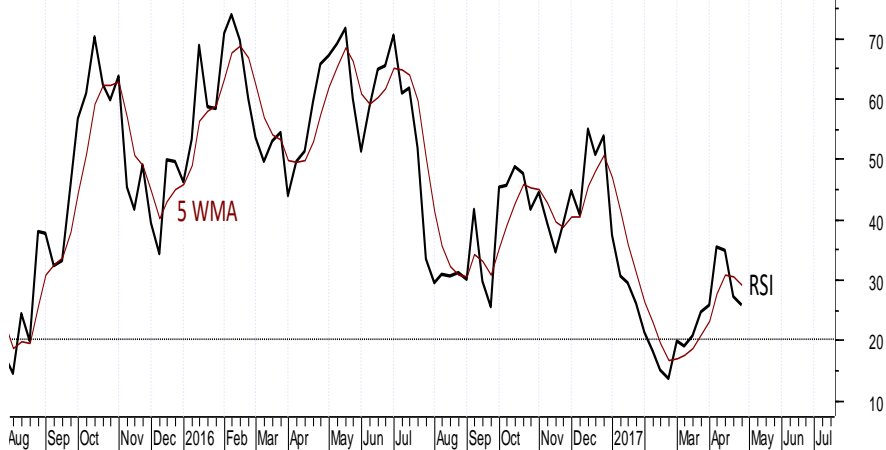


Under pressure once again. Background also weakening. Cautious Downgrade as prices test critical lows from January. DOWNGRADE Exxon Mobile Corp. UNDERPERFORM

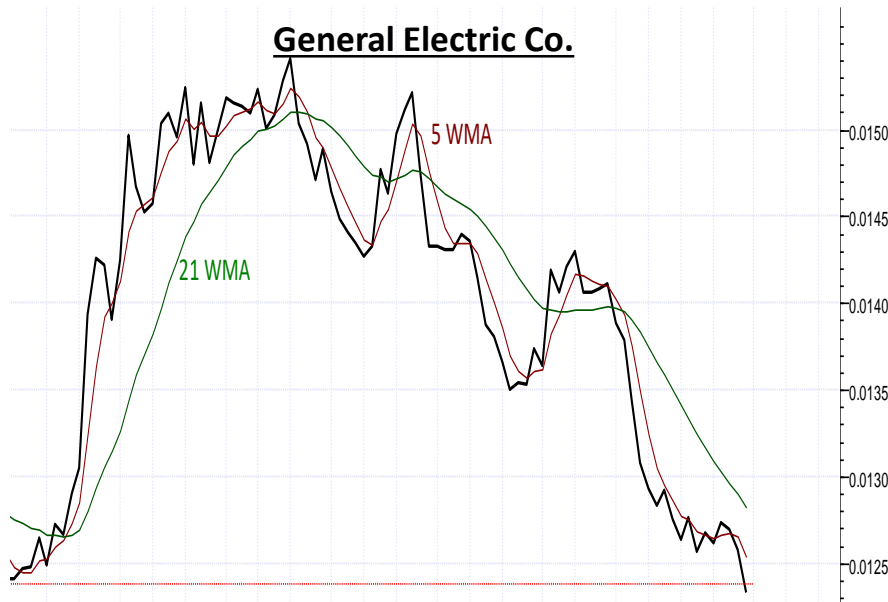
Facebook Inc



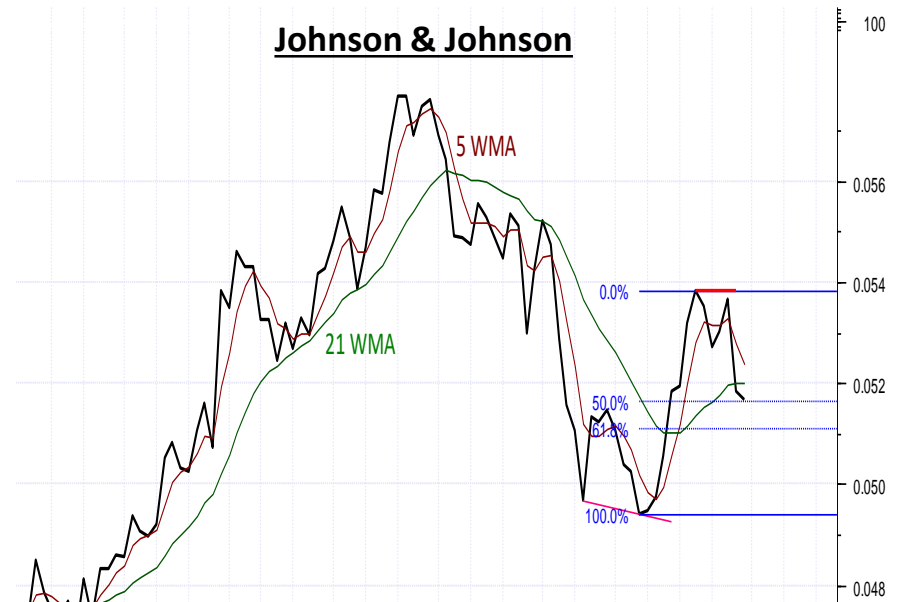
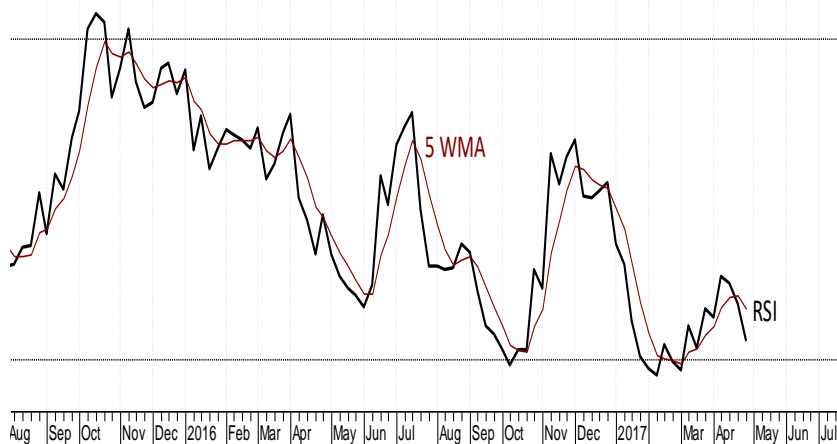
Regaining higher levels. Flattening background studies to limit scope. Risk remains for a pullback in the coming weeks. Facebook Inc. OUTPERFORM (d?)



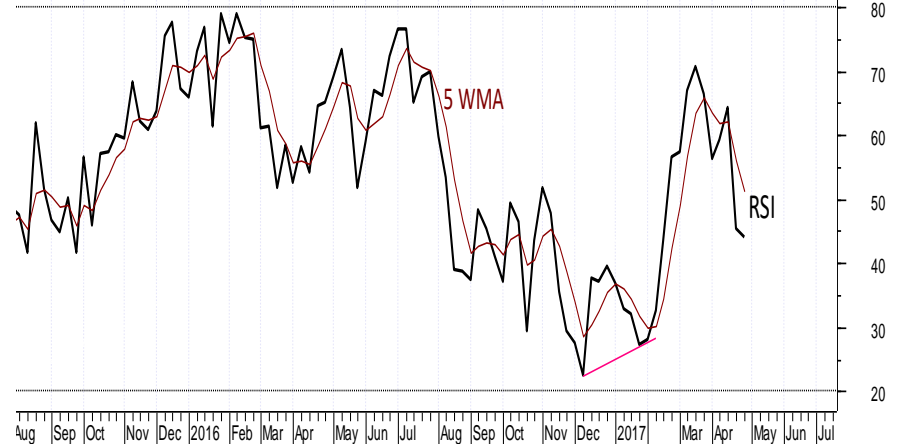
Relative to S&P500 - Weekly



Failed to maintain higher levels. Sharp break lower. Risk of deeper reactions as background studies also turn down.
DOWNGRADE General Electric Co. UNDERPERFORM



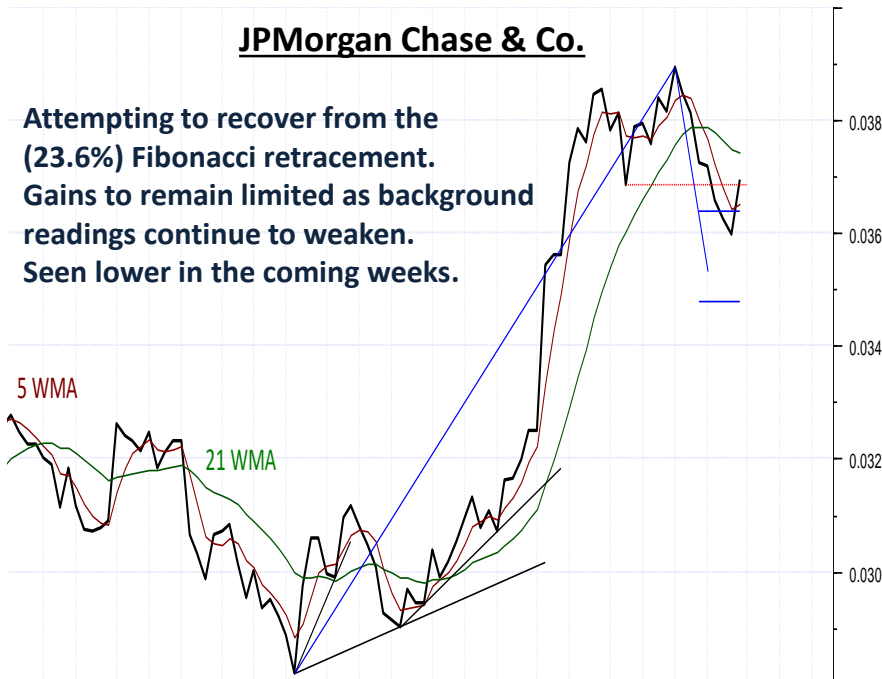
Extending weakness. Background also under pressure. Further downside tests in the coming weeks.
DOWNGRADE Johnson&Johnson UNDERPERFORM



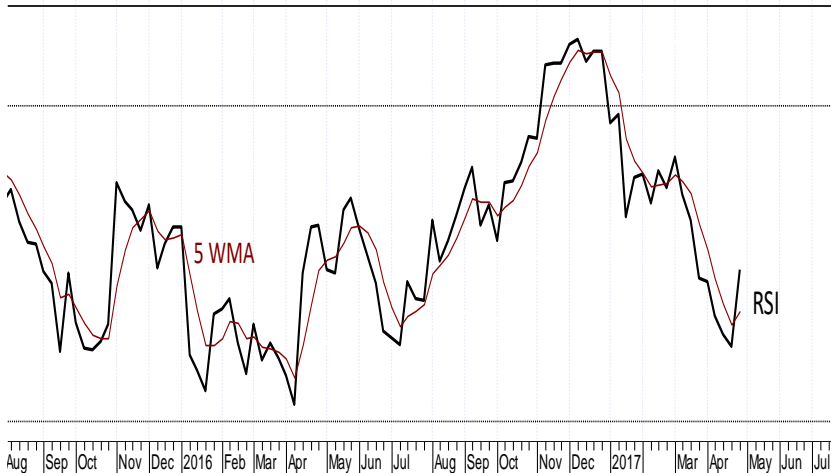
Relative to S&P500 - Weekly

JPMorgan Chase & Co.

Attempting to recover from the (23.6%) Fibonacci retracement. Gains to remain limited as background readings continue to weaken. Seen lower in the coming weeks.



JP Morgan Chase & Co UNDERPERFORM



Microsoft Corp.

Extending gains with rising momentum. Background also improving. More positive above year highs. **UPGRADE Microsoft Corp. OUTPERFORM**

