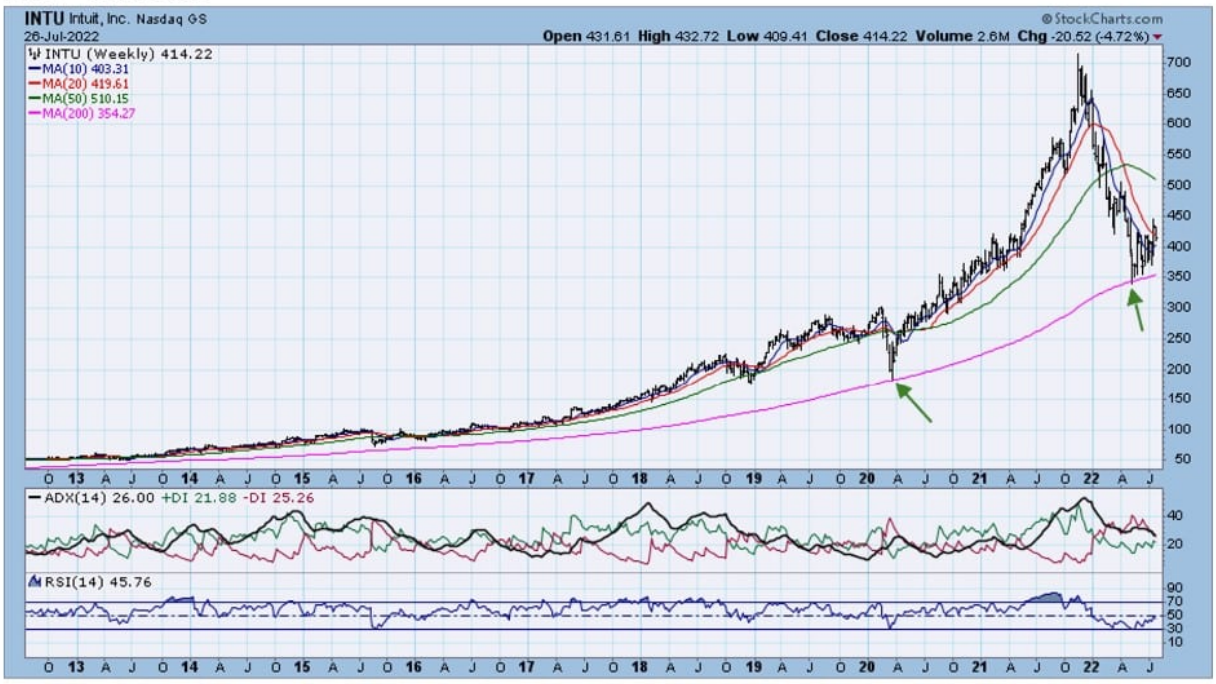
BUY

INTU rose above its steep 8-month downtrend line 2 weeks ago. After a huge breakout rally, INTU is down a quick 5% in 3 days and is right at support from the breakout price level. INTU is still down 40% in 8 months. The weekly chart reveals that the recent low was a bounce from support from the 200DMA. INTU bounced off of the 200DMA in March 2020 before it rallied 250% in 1 • years.

INTU Intuit Inc 414.2200 Stop = 387.2957 Target = 517.7750

INTU - zoom

INTU – long-term



- OKTA rose above its 8-month downtrend line at the end of June. OKTA fell 70% from the December 2021 highs to the May 2022 lows. The zoom chart shows that OKTA has now formed a very positive technical pattern called an ascending triangle; higher lows with a temporary resistance line that will ultimately be overcome. This is normally a powerful pattern. OKTA is also moving higher from long-term support at 85 (weekly chart).

RRG analysis shows that:

1. XLK (TECH) and CLOU (Cloud computing) are moving toward the Leading quadrant from the Improving quadrant.
2. OKTA, which had moved far away from the RRG center, has moved out of the Lagging quadrant and should follow CLOU and XLK toward the Leading quadrant.

OKTA **Okta Inc** **91.1700** **Stop = 83.9676** **Target = 136.7550**

OKTA - zoom

OKTA – weekly

OKTA, CLOU, XLK vs. S&P500

Relative Rotation Graphs (RRG) ? explanation video

RRG ? written explanation

PCOR The zoom chart shows that OKTA has now formed a very positive technical pattern called an ascending triangle; higher lows with a temporary resistance line that will ultimately be overcome. This is normally a powerful pattern. The 1-year chart reveals that a breakout from the 8-month downtrend set up the ascending triangle and has potential for a large rally.

PCOR Procore Technologies Inc 46.4500 Stop =42.7805 Target =69.6750

PCOR – 1 year