

Airbnb Inc. (ABNB) 10/11/21

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| Next Earnings Report / Est. | 11/15 | \$0.72 EPS |
| 2022 Expected Earnings | \$0.40 | Fwd P/E: 418 |
| 2022 Expected Sales | \$7.13B | Crnt P/S: 23 |
| Market Cap: | \$107B | |
| No Dividend | | |

10/11 Notes: ABNB is a beneficiary of the economic reopening. Travel stats have been improving including TSA pasenger throughput and driving stats. Challenges include HOA restrictions homeowners from renting out properties. Stock is very expensive but currently trades on enthusiasm / growth prospects, not valuation.

CHART NOTES (10/11)
 ABNB is above it's brand new 200-day average and may be setting up a cup w/ handle pattern. This is a momentum-based stock so a break above the \$175 / \$178 range would likely kick off new buy orders.



Affirm Holdings (AFRM) 10/11/21

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| Next Earnings Report | 11/15 | (\$0.30) EPS |
| 2022 (6/30) Exp. Earnings | (\$0.93) EPS | |
| 2022 (6/30) Exp. Sales | \$1.2B | Crnt P/S: 37 |
| Market Cap: | \$36.4B | |
| No Dividend | | |

10/11 Notes: AFRM is part of the BNPL (Buy Now, Pay Later) movement that has become quite popular for online retailers. The company sets up payment plans for purchases, and merchants give AFRM a portion of revenue. AFRM adds an e-commerce flavor to a very old "layaway" concept. Shares are expensive but in favor.

CHART NOTES (10/11)
 AFRM has momentum for now. The BNPL concept is attractive to merchants who can sell more to customers who defer payments. Revenue growth strong, but stock ultimately vulnerable to any disappointment.



Autohome Inc. (ATHM) 10/11/21

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| Next Earnings Report | 11/30 | \$0.82 EPS |
| 2022 Expected Earnings | \$4.25 | Fwd P/E: 12 |
| 2022 Expected Sales | \$1.38B | Crnt P/S: 4.8 |
| Market Cap: | \$5.9B | |
| Dividend Yield: | 1.72% | |

10/11 Notes: ATHM is an online Chinese company similar to AutoTrader. Shares lost a tremendous amount of value as the Chinese government imposed many restrictions on social media companies, online portals and others. The worst may be over, setting the stage for a large rebound in percentage terms

CHART NOTES (10/11)
 ATHM appears to have bottomed just below \$40 and has begun to rebound. With a low valuation, washed out stock, and potential for the Chinese government to back off, ATHM could rebound to the 200-day avg (blue).



Bumble Inc. (BMBL) 10/11/21

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| Next Earnings Report | 11/15 | \$0 - brkvn |
| 2022 Expected Earnings | \$0.34 | Fwd PE: 144 |
| 2022 Expected Sales | \$943M | Crnt P/S: 9.1 |
| Market Cap: | \$9.8B | |
| No Dividend | | |

10/11 Notes: BMBL is one of the potential beneficiaries of the recent court ruling against AAPL's App Store. If BMBL is able to collect more revenue directly from consumers instead of paying Apple a toll, it could boost sales. The company's focus on women in power for its app is boosting growth, & investor enthusiasm.

CHART NOTES (10/11)
 After a strong surge at the end of 2020 and a pullback, ROKU tested the highs around \$490. It's now pulling back to the 200 DMA which was support last pullback. Taking a position at this level gives us a good risk / reward setup.



Coinbase Global (COIN) 10/11/21

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| Next Earnings Report | 11/15 | \$1.49 EPS |
| 2022 Expected Earnings | \$6.12 | Fwd PE: 42 |
| 2022 Expected Sales | \$6.25B | Crnt PS: 12.5 |
| Market Cap: | \$53.1B | |
| No Dividend | | |

10/11 Notes: COIN benefits from enthusiasm around the cryptocurrency space. As Bitcoin and other cryptos appreciate, COIN should generate more fees from investors and business with partners. One major challenge for COIN is the increase in competition from more traditional brokerage platforms.

CHART NOTES (10/11)
 COIN was launched with a reference price onf \$250 and immediately started trading much higher. The stock has pulled back, found support & built a base. A break above \$280 could trigger buy orders.



Costco Wholesale (COST) 10/11/21

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| Next Earnings Report | 12/10 | \$2.54 EPS |
| 2022 (8/31) Exp. Earnings | \$12.12 | Fwd PE: 37 |
| 2022 (8/31) Exp. Sales | \$205B | Crnt PS: 1.03 |
| Market Cap: | \$199B | |
| Dividend Yield: | 0.70% | |

10/11 Notes: Costco is one of the retailers able to take more control of its supply chain. Costco has reportedly chartered its own ships to import merchandise, giving COST an advantage this holiday season. The stock isn't cheap, but COST benefits from strong consumer spending and growing household wealth.

CHART NOTES (10/11)
COST had steady momentum through most of the summer, and it's recent pullback barely took out the 50-day average. A move back above \$460 would be encouraging and could reinstate the overall bull trend.

DoorDash Inc. (DASH) 10/11/21

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| Next Earnings Report | 11/15 | (\$0.28) EPS |
| 2022 Expected Earnings | (\$0.76) EPS | |
| 2022 Expected Sales | \$5.66B | Crnt PS: 15.2 |
| Market Cap: | \$66B | |
| No Dividend | | |

10/11 Notes: DASH was able to grow its user base significantly during the coronavirus crisis. With a market cap of \$66B and no earnings, shares are affected by investor sentiment more than fundamentals. DASH could quickly move to the bear camp. But for now, momentum continues to support the bull case.

CHART NOTES (10/11)
DASH is at a crossroads. A pullback to the 50-day (and recent break of the prior low) is concerning. This, while speculative stocks are under pressure. If DASH can find support, great. If not, it could quickly become a bear target.

Expedia Group (EXPE) 10/11/21

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| Next Earnings Report | 11/4 | \$1.79 EPS |
| 2022 Expected Earnings | \$6.58 | Fwd PE: 26 |
| 2022 Expected Sales | \$11.5 B | Crnt PS: 4.3 |
| Market Cap: | \$25.4B | |
| No Dividend | | |

10/11 Notes: EXPE is a reopening play benefiting from a rebound in the travel and leisure area. Shares are relatively fairly valued for such a strong brand name and given the company's growth prospects. As the delta variant comes under control and travelers gain confidence, EXPE revenue should grow quickly.

CHART NOTES (10/11)
EXPE traded lower throughout the summer as the delta variant raised new questions about the safety of travel. Shares moved back above key moving averages and EXPE is now setting up a cup w/ handle pattern (bullish)

Facebook Inc. (FB) 10/11/21

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| Next Earnings Report | 10/25 | \$3.17 EPS |
| 2022 Expected Earnings | \$16.06 | Fwd PE: 20.3 |
| 2022 Expected Sales | \$143B | Crnt PS: 9 |
| Market Cap: | \$917B | |
| No Dividend | | |

10/11 Notes: While FB has been the center of negative media attention, the company is still wildly profitable and a benefit to many small and medium sized businesses. At this point, the challenges (social backlash, AAPL's privacy moves etc) are well known and priced in. Any positive news could reverse sentiment.

CHART NOTES (10/11)
FB has pulled back to the 200-day average. This line has served as support in the past and is a good line in the sand for long positions. A significant break suggests an exit, while a rebound from this level could run.

Robinhood Markets, Inc. 08/14/21

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|------------------------|--------------|---------------|
| Next Earnings Report | 11/30 | (\$1.34) EPS |
| 2022 Expected Earnings | (\$0.15) EPS | |
| 2022 Expected Sales | \$2.73B | Crnt PS: 21.7 |
| Market Cap: | \$36B | |
| No Dividend | | |

10/11 Notes: Robinhood received praise for making the market accessible to all, & criticism for "gamifying" investing. If the market holds up, retail enthusiasm should continue. This adds revenue for HOOD with more transaction volume, & retail traders will also buy shares of the stock. If the market falls, all bets are off.

CHART NOTES (8/14)
HOOD traded sharply higher after the IPO (listed at \$38). From that point, general market weakness along with regulatory concerns drove shares lower. HOOD has support near \$40 which could fuel a bounce.

| AMC Entertainment (AMC) 10/11/21 | | |
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| Next Earnings Report | 11/2 | (\$0.54) EPS |
| 2022 Expected Earnings | (\$0.73) EPS | |
| 2022 Expected Sales | \$4.6B | Crnt PS: 12 |
| Market Cap: | \$19.1B | |
| No Dividend | | |
| <p>10/11 Notes: The popular meme stock is trading with a \$19 billion market cap while the company is losing money and expected to continue at a loss for the foreseeable future. Meme traders successfully squeezed shorts out of the stock. The last rally failed below the June highs. Now traders may lose interest.</p> | | |
| <p>CHART NOTES (10/11) AMC pushed higher in August and September but failed to take out the highs from June. This will likely leave traders disappointed. As they move into other more exciting areas of the market, shares of AMC should drop.</p> | | |

| Draftkings Inc. (DKNG) 10/11/21 | | |
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| Next Earnings Report | 11/4 | (\$1.07) |
| 2022 Expected Earnings | (\$2.00) EPS | |
| 2022 Expected Sales | \$1.75B | Crnt PS: 17.7 |
| Market Cap: | \$19.3B | |
| No Dividend | | |
| <p>10/11 Notes: DKNG was very popular after its SPAC merger and as more states began to legalize sports betting. But DKNG has significant competition from major gaming players who are expanding their reach across the country. Shares are expensive for an unprofitable company in a competitive industry.</p> | | |
| <p>CHART NOTES (10/11) DKNG has fallen below its 200-day and 50-day support line. The late summer rally failed to overtake levels from early 2021, leaving traders trapped in their positions. A break below \$42 could trigger a stampede.</p> | | |

| Lemonade Inc. (LMND) 10/11/21 | | |
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| Next Earnings Report | 11/11 | (\$1.16) |
| 2022 Expected Earnings | (3.89) EPS | |
| 2022 Expected Sales | \$202M | Crnt PS: 40.5 |
| Market Cap: | \$3.9B | |
| No Dividend | | |
| <p>10/11 Notes: LMND is at heart a property and casualty insurance company. But as an online company acting as an agent for other insurance providers, it has earned more of a "technology valuation" near \$3.9 billion. The stock is trading at 40.5 times sales which may prove too high for an unprofitable insurance co.</p> | | |
| <p>CHART NOTES (10/11) LMND has been drifting lower throughout the summer. Shares may be a bit washed out and due for a rebound. Any bounce could be a good selling opportunity with plenty of overhead resistance.</p> | | |

| NIO Inc. (NIO) 10/11/21 | | |
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| Next Earnings Report | 11/17 | (\$0.09) |
| 2022 Expected Earnings | (\$0.12) | |
| 2022 Expected Sales | \$9.46B | Crnt PS: 12.2 |
| Market Cap: | \$58.4B | |
| No Dividend | | |
| <p>10/11 Notes: NIO is a Chinese electric vehicle manufacturer. The company is unprofitable with an excessive market valuation. That was fine while investor optimism was strong. But as China's regulatory environment has tightened, NIO has fallen out of favor. The high valuation leaves risk for a continued decline.</p> | | |
| <p>CHART NOTES (10/11) NIO has declined this summer and may be finding support in the low-to-mid \$30's. But NIO was a \$5 stock not long ago and if the current support level is broken, the stock could head sharply lower.</p> | | |

| Pinduoduo Inc. (PDD) 10/11/21 | | |
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| Next Earnings Report | 11/12 | \$0.02 |
| 2022 Expected Earnings | \$0.82 | Fwd PE: 115 |
| 2022 Expected Sales | \$23.7B | Crnt PS: 9.2 |
| Market Cap: | \$118B | |
| No Dividend | | |
| <p>10/11 Notes: PDD is a Chinese e-commerce platform similar to Amazon. Growth stock investors have loved the stock because PDD has such a big addressable market in China. But as China clamps down on large profitable online companies, PDD is vulnerable. The rich multiple and \$118B market cap leaves downside room.</p> | | |
| <p>CHART NOTES (10/11) The stock has traded lower with recent weakness in Chinese stocks. It's tough to tell whether the recent rebound is a true sign of strength or just a temporary lift.</p> | | |

Palantir Tech (PLTR) 10/11/21

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| Next Earnings Report | 11/5 | \$0.04 |
| 2022 Expected Earnings | \$0.21 | Fwd PE: 112 |
| 2022 Expected Sales | \$1.95B | Crnt PS: 28 |
| Market Cap: | \$46B | |
| No Dividend | | |

10/11 Notes: PLTR builds software platforms for the intelligence community. And while the technology that PLTR uses appears to be truly remarkable, the company is richly valued at 28 times annual revenue and 112 times expected 2022 earnings. Higher interest rates are bringing tech valuations down, and will pressure PLTR.

CHART NOTES (10/11)
After a strong run in late 2020, PLTR sold off and has been trading water. The stock is now below its 200 and 50 day averages. As tech stocks with high valuations decline, PLTR will likely follow.



Peloton Interactive (PTON) 10/11/21

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| Next Earnings Report | 11/12 | (\$1.07) |
| 2022 Expected Earnings | (\$0.52) | |
| 2022 Expected Sales | \$6.9B | Crnt PS: 6.8 |
| Market Cap: | \$25.5B | |
| No Dividend | | |

10/11 Notes: PTON benefited from the coronavirus crisis as people ordered fitness equipment for home gyms. The company had a strong name brand that helped it compete well. But recent PR issues, stiffer competition, and the economic reopening are all challenges. PTON is still a \$25 billion company with negative earnings.

CHART NOTES (10/11)
PTON sold off sharply this fall as interest rates began rising and high-value tech stocks weakened. Even after the decline, PTON could still have a long way to go. The stock was in the mid-30's before the coronavirus crisis.



Roku Inc. (ROKU) 10/11/21

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| Next Earnings Report | 11/5 | \$0.06 |
| 2022 Expected Earnings | \$1.72 | Fwd PE: 186 |
| 2022 Expected Sales | \$3.9B | Crnt PS: 19 |
| Market Cap: | \$42.6B | |
| No Dividend | | |

10/11 Notes: ROKU's streaming TV platform is popular and the company has grown its global subscriber base. But there are other companies with similar offerings leaving ROKU with less of a competitive edge. The high valuation is becoming more difficult to justify as interest rates begin to rise.

CHART NOTES (10/11)
ROKU's peak in late July is actually a double top -- matching the stock's spring high. The 50-day recently made a "death cross" below the 200-day and a break of \$300 could lead to extended selling.



Splunk Inc. (SPLK) 10/12/21

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|---------------------------|----------|---------------|
| Next Earnings Report | 12/2 | (\$0.52) |
| 2023 (1/31) Exp. Earnings | (\$1.08) | |
| 2023 (1/31) Exp. Sales | \$3.09B | Crnt PS: 10.5 |
| Market Cap: | \$25.1B | |
| No Dividend | | |

10/12 Notes: SPLK is a "cloud" company with machine learning, data monitoring, cybersecurity & other digital deliverables. Cloud computing has become a high-value growth area of the market. SPLK doesn't earn a profit and isn't expected to any time soon. SPLK's valuation is disconnected from fundamentals leaving it vulnerable.

CHART NOTES (10/12)
Shares peaked above \$225 in 2020 and fell alongside other high-valuation growth names. After finding support near \$110, SPLK has moved back above key moving averages. Looking to short on any break back below.



Spotify Tech (SPOT) 10/12/21

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| Next EPS Date / Est | 10/27 | (\$0.22) |
| 2022 Expected Earnings | (\$0.06) | |
| 2022 Expected Sales | \$13.2B | Crnt PS: 4.4 |
| Market Cap: | \$45B | |
| No Dividend | | |

10/12 Notes: SPOT's streaming music platform is popular, but the company has not yet turned profitable. While revenue continues to grow, competition from AAPL, AMZN & GOOG could become fierce. Trading at a \$45B valuation is excessive, given the risk of competition and lack of profitability.

CHART NOTES (10/12)
SPOT surged during the crisis, but fell alongside other growth / tech stocks. For now, SPOT is in a sideways range. Looking to short on a bounce up to the 200-day (resistance), or break of support if other tech stocks fall.

