

## UPTICKS - JUNE 2026



**Mark L. Newton, CMT<sup>AC</sup>**

HEAD OF TECHNICAL STRATEGY

## UPTICKS - NEWTON'S LAW

### Newton's Upticks...

Ticker	Name	Sector	Price*	Support	Resistance	Date Last Added	Price When Added	Return Since Addition	Return Relative to S&P 500
1 \$AMZN	Amazon.com Inc	Consumer Discretionary	\$238.34	223, 213	255, 278	1/29/2024	\$161.26	47.8%	-4.4%
2 \$BABA	Alibaba Group Holding Ltd	Consumer Discretionary	\$95.98	92, 78	117, 135	8/13/2025	\$126.86	-24.3%	-40.3%
3 \$MAR	Marriott International Inc/MD	Consumer Discretionary	\$370.59	359, 334	387, 410	5/29/2026	\$375.60	-1.3%	-0.3%
4 \$TSLA	Tesla Inc	Consumer Discretionary	\$420.60	368, 337	440, 453	3/20/2024	\$175.66	139.4%	95.9%
5 \$BG	Bunge Global SA	Consumer Staples	\$106.73	100, 91	117, 135	3/6/2026	\$116.67	-8.5%	-19.8%
6 \$WMT	Walmart Inc	Consumer Staples	\$113.26	110, 100	124, 135	7/25/2025	\$97.47	16.2%	-1.2%
7 \$ETHA	Ishares Ethereum Trust ETF	Crypto ETF	\$11.89	11, 10	18, 20	9/18/2025	\$34.73	-65.8%	-78.8%
<b>8 \$ALL</b>	<b>Allstate Corp/The</b>	<b>Financials</b>	<b>\$237.94</b>	<b>230, 223</b>	<b>253, 294</b>	<b>6/30/2026</b>	<b>\$237.94</b>	<b>NEW</b>	<b>NEW</b>
9 \$BRK/B	Berkshire Hathaway Inc	Financials	\$500.39	487, 480	515, 542	1/29/2024	\$383.18	30.6%	-21.6%
10 \$GS	Goldman Sachs Group Inc/The	Financials	\$1,011.37	975, 950	1125, 1315	5/29/2026	\$1,025.56	-1.4%	-0.3%
11 \$MTB	M&T Bank Corp	Financials	\$238.01	220, 210	248, 282	1/22/2026	\$217.46	9.5%	1.0%
12 \$AMGN	Amgen Inc	Health Care	\$362.12	340, 318	388, 388	1/22/2026	\$347.07	4.3%	-4.1%
13 \$MRK	Merck & Co Inc	Health Care	\$128.50	122, 115	127, 134	3/6/2026	\$115.79	11.0%	-0.3%
14 \$SCRS	Carpenter Technology Corp	Industrials	\$616.84	507, 455	655, 680	11/22/2024	\$190.97	223.0%	197.4%
15 \$CSX	CSX Corp	Industrials	\$47.53	47, 45	48, 57	12/17/2025	\$36.50	30.2%	18.6%
<b>16 \$DAL</b>	<b>Delta Air Lines Inc</b>	<b>Industrials</b>	<b>\$93.66</b>	<b>81, 75</b>	<b>109, 131</b>	<b>6/30/2026</b>	<b>\$93.66</b>	<b>NEW</b>	<b>NEW</b>
17 \$GEV	GE Vernova Inc	Industrials	\$1,174.86	1059, 1013	1182, 1300	12/17/2025	\$614.19	91.3%	79.7%
18 \$JCI	Johnson Controls International	Industrials	\$146.11	138, 135	147, 160	9/30/2024	\$77.61	88.3%	58.1%
19 \$PH	Parker-Hannifin Corp	Industrials	\$978.12	934, 910	1019, 1032	10/30/2025	\$774.35	26.3%	16.4%
20 \$PWR	Quanta Services Inc	Industrials	\$720.04	690, 655	734, 789	10/30/2025	\$453.83	58.7%	48.7%
21 \$TT	Trane Technologies PLC	Industrials	\$491.16	472, 444	510, 524	7/25/2025	\$472.07	4.0%	-13.3%
22 \$APLD	Applied Digital Corp	Information Technology	\$37.30	35, 32	43, 51	5/29/2026	\$47.28	-21.1%	-20.0%
23 \$CLS	Celestica Inc	Information Technology	\$364.80	322, 309	397, 474	7/25/2025	\$170.22	114.3%	96.9%
24 \$CRWV	CoreWeave Inc	Information Technology	\$99.54	90, 85	110, 132	4/17/2026	\$116.85	-14.8%	-20.1%
25 \$DELL	Dell Technologies Inc	Information Technology	\$431.46	378, 352	469, 492	4/17/2026	\$196.55	119.5%	114.3%
<b>26 \$IRM</b>	<b>Iron Mountain Inc</b>	<b>Real Estate</b>	<b>\$126.31</b>	<b>122, 116</b>	<b>135, 149</b>	<b>6/30/2026</b>	<b>\$126.31</b>	<b>NEW</b>	<b>NEW</b>
27 \$VST	Vistra Corp	Utilities	\$158.63	155, 150	171, 182	5/24/2024	\$102.10	55.4%	14.0%

Source: Fundstrat, Bloomberg

### Upticks Additions

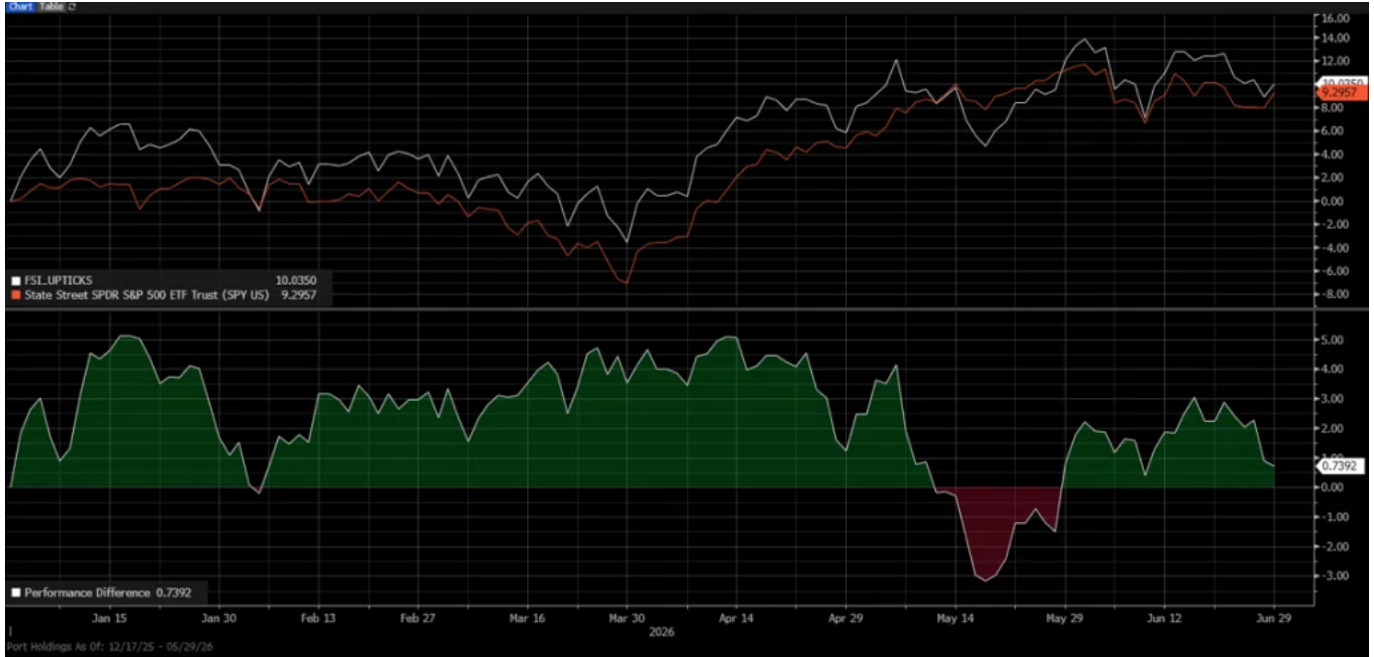
- Delta Air Lines (\$DAL - \$93.66)
- Allstate (\$ALL - \$237.94)

- Iron Mountain Inc. (\$IRM - \$126.31)

**Upticks Deletions**

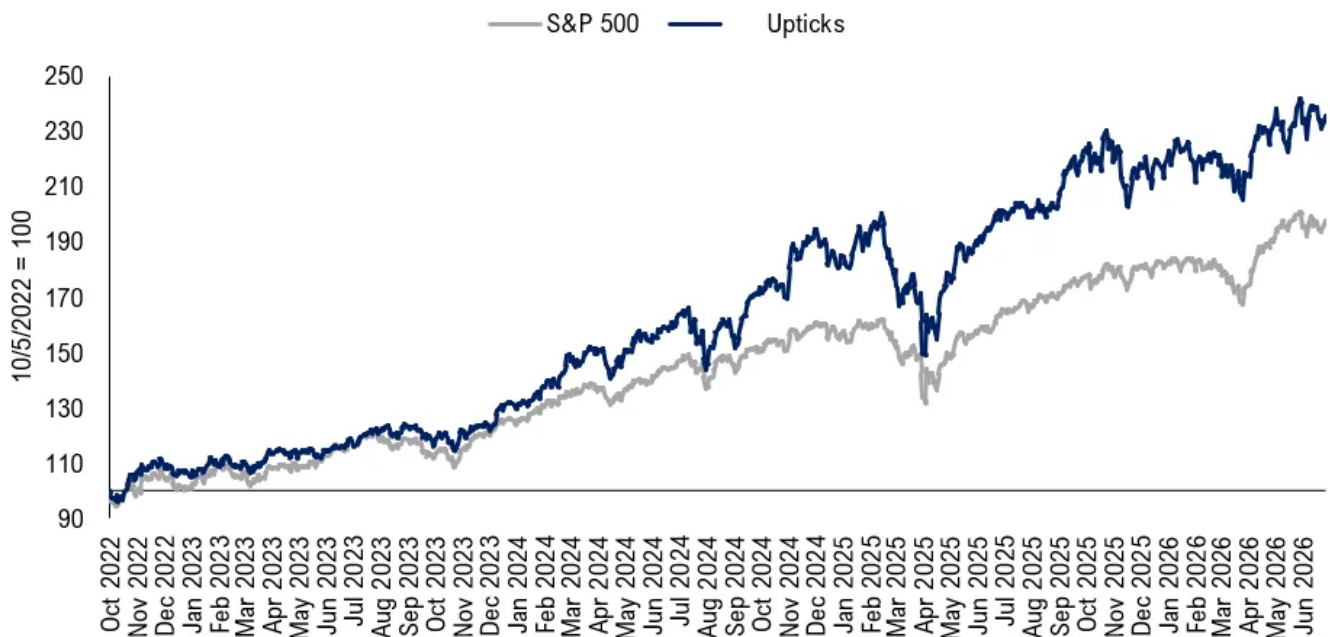
- Gilead Sciences (\$GILD - \$126.34)
- Oracle (\$ORCL- \$146.55)

**UPTICKS Total Return vs. SPY, Year to Date**



Source: Fundstrat, Bloomberg

**UPTICKS Return vs. S&P 500, Since Inception**

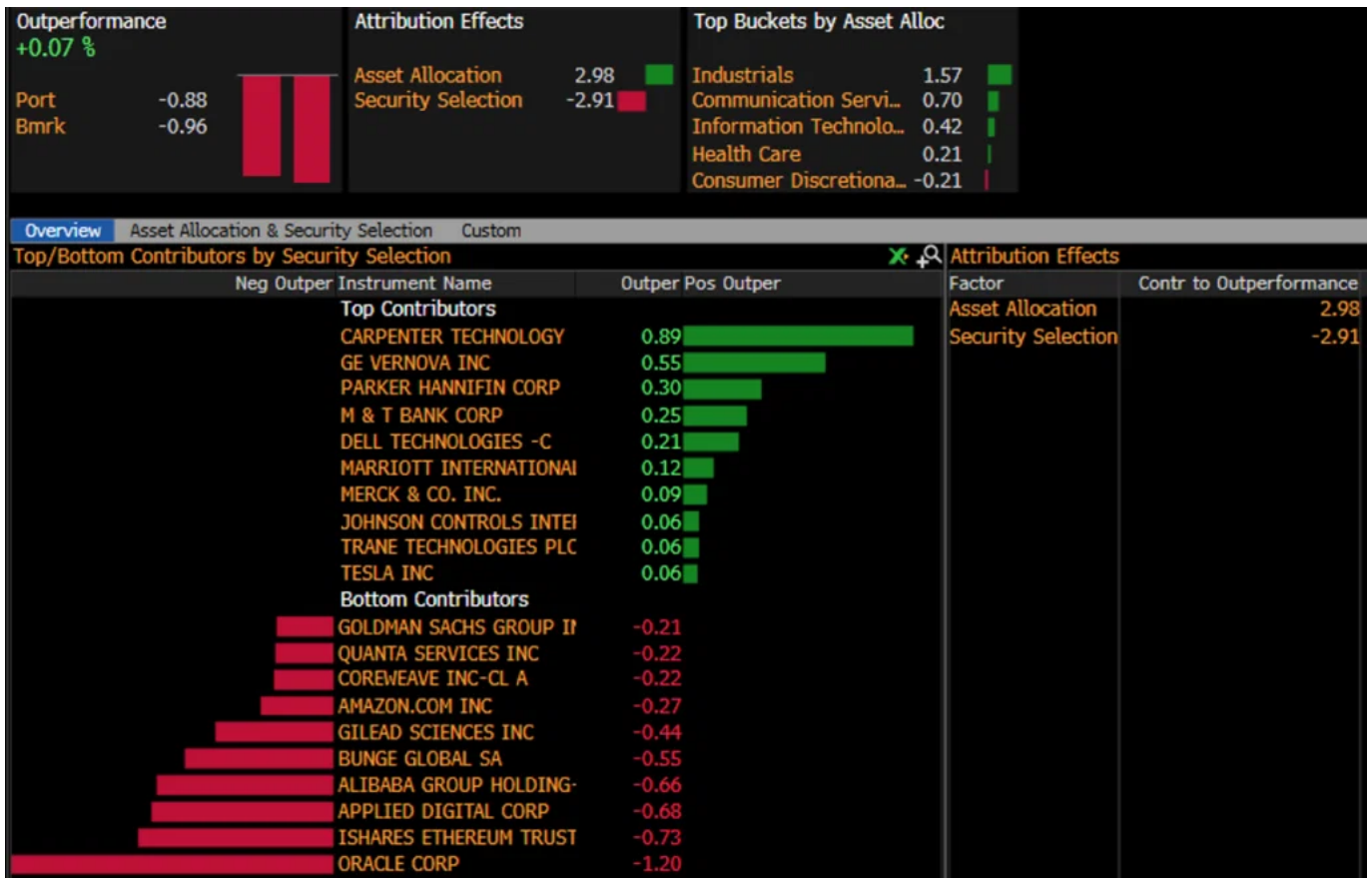


Source: Fundstrat, Factset

	FS Upticks	S&P 500	Relative (bps)
Since Inception	135.70%	98.22%	3,748
YTD	10.40%	9.55%	85
MTD	(1.13%)	(1.06%)	-7
Since May Rebalance	(1.13%)	(1.06%)	-7

Source: Fundstrat, Factset

### Upticks One Month Contribution to Performance Relative to SPY (May 31st to June 30th)



Source: Fundstrat, Bloomberg

## UPTICKS COMMENTARY

Below is a technical write-up of eight stocks for this month's UPTICKS publication. Three additions: \$DAL, \$ALL, \$IRM, two subtractions: \$GILD, and \$ORCL and two additional writeups on \$BABA, \$ETHA.

(All prices reflect closing prices as of Thursday 6/30/26.)

## ADDITIONS: \$DAL, \$ALL, \$IRM

**Delta Air Lines (\$DAL- \$93.66)** – Recent breakout in Airline stocks on WTI Crude weakness bodes well for \$DAL's strength to continue

Support \$81, 75; Resistance: \$109, \$131



Source: Trading View

Despite the runup in many Airline stocks as WTI Crude oil's decline has accelerated, \$DAL looks to be "best in class" and is worth owning as WTI weakness continues in the months ahead.

Airlines appear to be one of the biggest beneficiaries of a falling Crude price, and technical expectations for Crude to revisit \$60 or lower in the months ahead should be supportive.

The large bullish base in \$DAL was exceeded a few months ago, which provided for acceleration in this important sector. While \$DAL has gotten overbought technically, and is extended above the pivot area of its breakout, it will likely continue to show better relative strength than most within its peer group and looks the best, technically speaking.

My expectation is that rallies up to \$109, then \$131 are likely, and one should use any near-term weakness down to \$81, or \$75 to buy dips.

**Allstate (\$ALL- \$237.94)** - One of the strongest names within Insurance is continuing to accelerate

Support- \$230, \$223; Resistance- \$253, \$294



TradingView

Source: TradingView

\$ALL is one of the stronger names in the entire Insurance sector, technically speaking and recent breakout above a multi-year long base warrants owning this

name as the State Street Insurance ETF (\$KIE) just breaks out to new all-time highs above a tight two-year consolidation.

Gains look likely up to \$253 and eventually \$294 while dips to \$230 should provide buying opportunities.

**Iron Mountain Inc. (\$IRM- \$126.31)** - Giant base breakout bodes well for this relative strength leader within the REIT space.

Support- \$122, 116; Resistance- \$135, \$149



Source: TradingView

\$IRM's recent breakout back to new all-time highs makes this quite attractive to favor for additional strength in the months ahead.

Given that the Equal-weighted Real Estate ETF \$RSPR officially made a new all-time high weekly close last week, I expect REITS could be a good source of absolute strength in the market in the near future.

\$IRM is well positioned within this space given its recent technical breakout above 2024 highs back to all-time high levels.

Rallies back to \$135 look likely initially, followed by \$149

Deletions: \$GILD, \$ORCL

Gilead Sciences (\$GILD- \$126.34) - Support violation likely requires some time



Source: TradingView

Unfortunately, \$GILD four-month decline has broken the uptrend from 2024. While Biotechnology stocks have broken back out to new highs, \$GILD has lost nearly 20% since February.

**Oracle (\$ORCL-\$146.55)** – Recent roundtrip suggests meaningful stabilization will likely take time



Source: Trading View

\$ORCL's near roundtrip since June speaks to the difficulty of buying dips which sometimes don't snap back as quickly as desired.

Most of Software has had a very difficult 2026 thus far, and while many of these names are likely attractive on a 2-3 year basis, their current appeal is difficult given another failed rally attempt.

While I suspect \$ORCL likely will be higher from now into 2028, it's hard to say with a lot of confidence that the stock has officially bottomed.

\$ORCL likely should find strong support near April lows just above \$134. However, it's difficult to make a strong bullish case here tactically, given the strong downward momentum and bearish trend.

For now, I favor removing this and revisiting once \$ORCL can begin to show some strength.

## Commentary on Existing UPTICK holdings which still have appeal

## Alibaba Group Holdings (\$BABA-\$95.98) – Selloff has proven extreme, but yet wave structure suggests lows are likely near



Source: Trading View

\$BABA decline has caused this to lose technical appeal in the short run but yet still looks like an interesting risk/reward for intermediate-term investors after this recent selloff.

Price has reached oversold levels and has broken the trend from 2024 in recent weeks.

However, three different DeMark-related exhaustion signals have been formed in the last week while TD Buy Setups are within two weeks from being formed on weekly charts.

Furthermore, Elliott-wave structure suggests this is in the midst of the fifth and final wave of the selloff from last October.

While it's hard to make a technical case for buying dips as the 1<sup>st</sup> Half comes to a close, I expect a strong rally in \$BABA to begin in 2H, and feel like BABA represents an attractive risk/reward.

To gain confidence that \$BABA might be reversing course back higher, a weekly close above a prior week's highs is a minimum requirement.

**Ishares Ethereum Trust (\$ETHA- \$11.89)** – “Crypto winter” selling pressure likely will be over by October



TradingView

Source: TradingView

While \$ETHA has not produced any evidence of a technical bottom in recent weeks, it's thought that the entire “Crypto winter” bear market likely should have run its course by October of this year.

Furthermore, the price of #ETH should likely find strong support at Spring 2025 lows initially, which lie near \$1383.

Technical time-based cycles show that mid-July should be important for a short-term low that could allow for an above-average bounce into August before a final period of settling in September and into October.

Overall, while \$ETHA does not look technically compelling here, it's thought to be an intermediate-term bullish risk reward between fall of 2026 into 2028.

Thus, I don't mind continuing to hold \$ETHA, expecting the bear market of this four-year cycle likely won't have more than three months before bottoming and turning up.

**CoreWeave (\$CRWV- \$99.54)** Choppy consolidation isn't all that bearish, despite the volatility



Source: Trading View

The overlapping, choppy pattern in \$CRWV since May is discouraging for traders and investors alike but doesn't represent any sign of true selling pressure. This overlapping pattern should eventually lead back higher later this Summer and important to watch for evidence of a move above the declining trendline from May.

The stock maintains intermediate-term appeal, despite its volatility given its breakout in April into May of this year which improved its larger intermediate-term pattern.

Movement back over mid-June highs of \$122 would serve as a technical trigger for this to begin pushing higher.

However, given some of the recent deterioration in parts of Technology, it's hard to rule out additional short-term weakness.

Overall, while the stock might require a bit further consolidation in the short run, I'm inclined to still want to hold this given the anticipation of a push back over \$122.

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