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Daily Technical Strategy

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UPTICKS - NOVEMBER 2026



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HEAD OF TECHNICAL STRATEGY



UPTICKS - NEWTON'S LAW

Newton's Upticks...

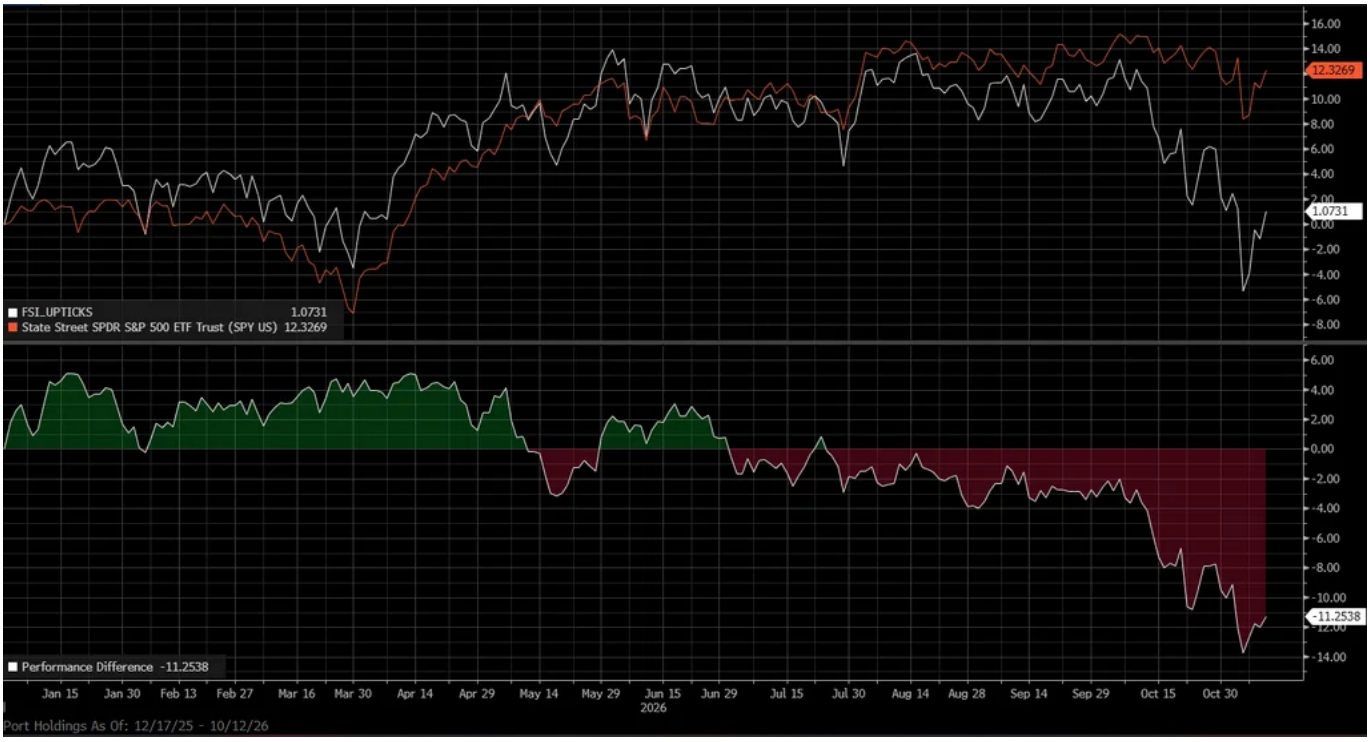
	Ticker	Name	Sector	Price	Support	Resistance	Date Last Added	Price When Added	Return Since Addition	Return Relative to S&P 500
1	$GOOGL	Alphabet Inc	Communication Services	$298.70	277, 271	316, 342	8/14/2026	$345.90	-13.6%	-11.2%
2	$AMZN	Amazon.com Inc	Consumer Discretionary	$267.44	253, 247	287, 296	1/29/2024	$161.26	65.8%	11.7%
3	**$CROX**	**Crocs, Inc.**	**Consumer Discretionary**	**$156.88**	**130, 109**	**183, 220**	**11/12/2026**	**$156.88**	**NEW**	**NEW**
4	$TSLA	Tesla Inc	Consumer Discretionary	$397.45	368, 338	414, 453	3/20/2024	$175.66	126.3%	80.9%
5	$ETHA	Ishares Ethereum Trust ETF	Crypto ETF	$45.54	45, 42	52, 63	9/18/2025	$104.19	-56.3%	-70.8%
6	$ALL	Allstate Corp/The	Financials	$266.69	251, 243	266, 281	6/30/2026	$237.94	12.1%	10.8%
7	$GS	Goldman Sachs Group Inc/The	Financials	$913.60	854, 773	965, 1000	5/29/2026	$1,025.56	-10.9%	-11.1%
8	**$MSCI**	**MSCI Inc.**	**Financials**	**$651.51**	**637, 626**	**728, 751**	**11/12/2026**	**$651.51**	**NEW**	**NEW**
9	$AMGN	Amgen Inc	Health Care	$467.06	447, 426	484, 501	1/22/2026	$347.07	34.6%	24.7%
10	$MRK	Merck & Co Inc	Health Care	$146.95	139, 122	154, 170	3/6/2026	$115.79	26.9%	14.2%
11	**$TMO**	**Thermo Fisher Scientific**	**Health Care**	**$699.44**	**642, 595**	**792, 852**	**11/12/2026**	**$699.44**	**NEW**	**NEW**
12	$CRS	Carpenter Technology Corp	Industrials	$299.55	299, 226	330, 364	11/22/2024	$190.97	56.9%	29.6%
13	$DAL	Delta Air Lines Inc	Industrials	$86.55	85, 81	95, 104	6/30/2026	$93.66	-7.6%	-8.9%
14	$GEV	GE Vernova Inc	Industrials	$818.49	747, 655	890, 980	12/17/2025	$614.19	33.3%	20.3%
15	$JCI	Johnson Controls International	Industrials	$142.55	137, 131	154, 160	9/30/2024	$77.61	83.7%	51.9%
16	$PH	Parker-Hannifin Corp	Industrials	$957.98	923, 868	1010, 1097	10/30/2025	$774.35	23.7%	12.4%
17	$PWR	Quanta Services Inc	Industrials	$606.16	563, 502	637, 720	10/30/2025	$453.83	33.6%	22.3%
18	$ANET	Arista Networks Inc	Information Technology	$206.63	176, 158	217, 239	10/12/2026	$210.88	-2.0%	0.7%
19	$DDOG	Datadog Inc	Information Technology	$184.46	170, 150	203, 251	9/11/2026	$221.21	-16.6%	-15.8%
20	$DELL	Dell Technologies Inc	Information Technology	$371.17	315, 298	422, 487	4/17/2026	$196.55	88.8%	82.3%
21	$LITE	Lumentum Holdings Inc	Information Technology	$624.65	506, 441	736, 827	9/11/2026	$927.03	-32.6%	-31.8%
22	$NVDA	NVIDIA Corp	Information Technology	$166.19	164, 150	190, 204	9/11/2026	$218.29	-23.9%	-23.0%

Source: Funsdtrat, Bloomerg

Upticks Additions

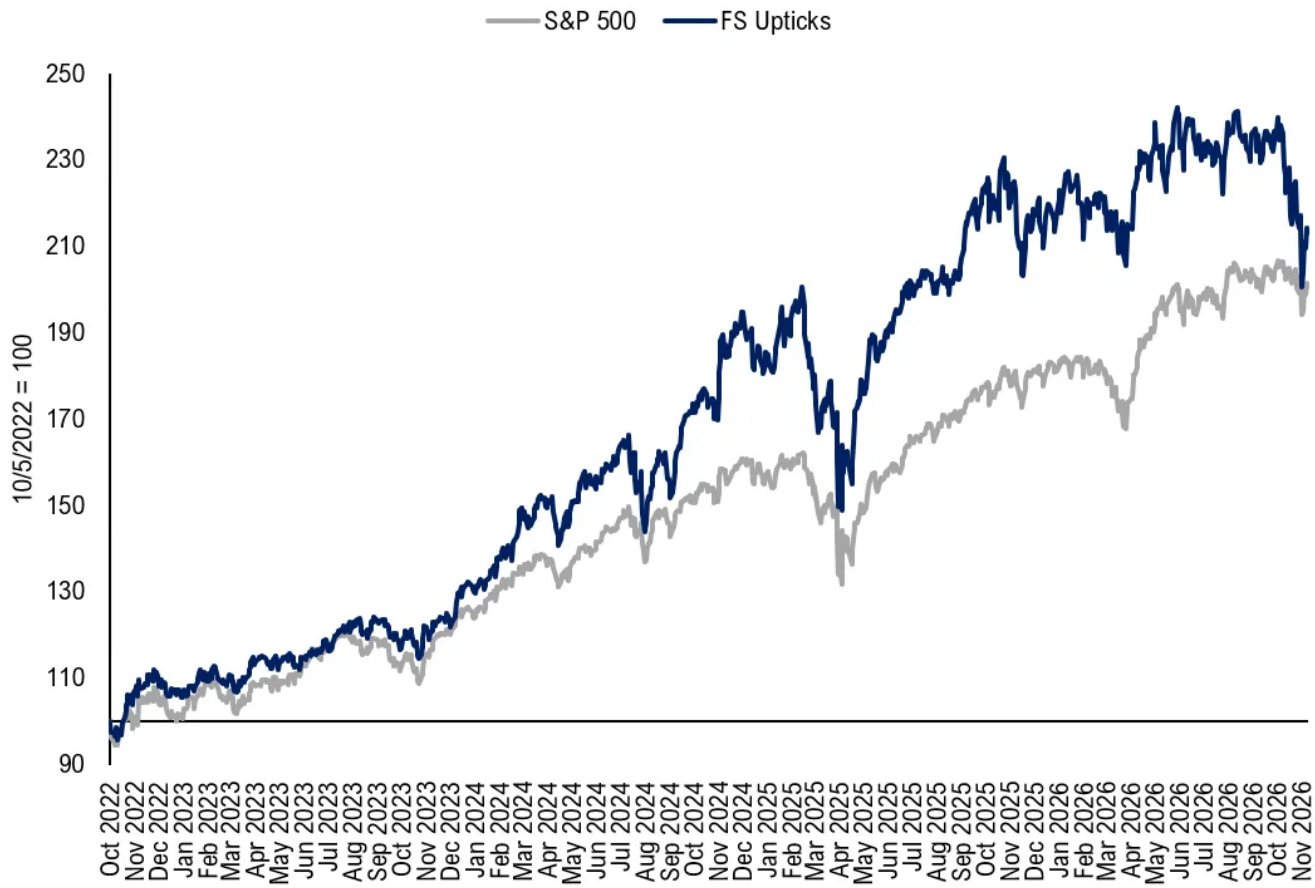
- Thermo Fisher Scientific ($TMO- $699.44)
- MSCI Inc. ($MSCI- $651.51)
- Crocs Inc. ($CROX- $156.88)

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	113.01%	100.68%	1,233
YTD	(0.23%)	10.91%	-1,114
MTD	(1.68%)	0.16%	-184
Since Oct Rebalance	(9.79%)	(2.75%)	-704

Source: Fundstrat, Factset

Upticks One Month Contribution to Performance Relative to SPY (October 12th to November 12th)



Source: Bloomberg

UPTICKS COMMENTARY

Below is a technical write-up of eight stocks for this month's UPTICKS publication. Three additions: $TMO, $MSCI, and $CROX, and five additional writeups:

(All prices reflect closing prices as of Thursday, 11/12/26.)

ADDITIONS: $TMO, $MSCI, $CROX

Thermo Fisher Scientific – ($TMO- $699.44) – Five-year consolidation breakout makes $TMO highly appealing

Support $642, $595; Resistance: $792, $852



Source: Trading View

This global leader in life sciences, clinical research, and analytical solutions has just pushed back to new all-time high territory above a consolidation base that had held since late 2021.

While other parts of Healthcare have been working well this year, many Life Sciences names have not participated up until recently and many, like $TMO, have just exceeded long-term bases to hit all-time high territory.

Healthcare remains one of the most appealing technical sectors near-term given the breakout of the massive three-year relative downtrend vs. S&P and is seen as less volatile than Technology during this post Mid-term election volatility.

$TMO is covered by 30 analysts on Bloomberg and the average Consensus price target is $761.22 wit 26 analysts rating this buy and 4 rating it Hold and Zero Sells.

Following its high-volume breakout, I expect a rally up to $792 initially and support on pullbacks lies near $642.

MSCI Inc. – ($MSCI- $651.51) – Recent long-term triangle breakout makes this attractive

Support $637, $626; Resistance: $728, $751



Source: Trading View

$MSCI also has recently pushed back up to record highs by exceeding a consolidation base since 2021, in this case an ascending Triangle pattern.

This happened on heavy volume and should help $MSCI push up to $728 in the months ahead.

Near-term pullbacks likely find support near the pivot area of its breakout which lies at $642 while upside resistance lies at $728 then $751.

Given that $MSCI rose over 400% from 2018 into 2021 before grinding sideways for five years, it's thought that a heavy volume breakout back to the upside can help to restart this momentum.

Similar to $TMO, the fundamental analysts on Bloomberg seem to rank this highly, with 18 “buys” 2 “holds” and 1 “Sell” with an average 12-month price target of $690.15.

Crocs Inc. – ($CROX- $156.88) –Symmetrical triangle breakout makes this appealing

Support $130, $109; Resistance: $183, $220



Source: Trading View

While not at new all-time highs, $CROX just achieved a breakout of its own in recent weeks, exceeding the highs of a giant symmetrical triangle pattern which happened on heavy volume.

Gains look likely to test all-time highs from 2021 near $183 with additional upside targets found at $209.

Despite the Consumer Discretionary sector having been a laggard for most of this year, my expectation is that interest rates should begin to come down into 2027

which bodes well for Discretionary's rally and Retail stocks like $CROX, to continue higher.

Any weakness likely finds strong support near $130 before pushing back higher.

Additional Writeups: $NVDA, $LITE, $DDOG, $PWR, and $GOOGL

NVIDIA- ($NVDA- $166.19)- $NVDA pullback nears attractive support as part of long-term uptrend



Source: Trading View

Technically speaking, recent weakness has proven too severe in $NVDA and should be nearing support which can allow for gains in the stock between now and early 2027.

$NVDA has gained short-term technical appeal following its pullback down to intermediate-term trendline support which lies right near $152-$154. The news of Jensen Huang proved to be a shock to Wall Street this week. However, the stock managed to bottom right near its Ichimoku Cloud and turn meaningfully higher of its intra-day lows to finish at $166.19.

The ability to close out this week near its highs after having visited just south of $149 should represent a meaningful reversal pattern, and should be able to carry this stock higher into year-end.

As shown in this weekly chart, the technical weakness in $NVDA has proven short-term only and has not violated the intermediate-term uptrend which has been intact in the stock since Spring 2025. Thus, given short-term oversold conditions as part of an existing bullish uptrend, I'm apt to consider weakness as creating an attractive risk/reward for $NVDA for an above-average bounce into year-end.

My expectations are for $NVDA to rally to $204 initially which lies near the 50% retracement level of the decline from early October. Above this lies $213-$220 and the ability to get above 213 should pave the way for a move back to new all-time high territory.

Overall, despite the shakeup at the CEO level, $NVDA looks technically attractive here and I like owning this ahead of next week's earnings.

Lumentum Holdings ($LITE- $624.65) Disappointment following Deal announcement sends $LITE down to support



Source: Trading View

$LITE proved to be a disappointment following the buy-out deal from $MRVL, and the company has agreed to pay 4.5 of its own shares per $LITE share, with no collar. Thus, the deal look to be largely a bet on $MRVL stock plus the risk of a regulatory review as the closing is not expected until 2028.

Both $MRVL and $LITE plunged over 35% after the early November announcement amid a broader AI selloff

Given that $LITE's fundamentals are strong ($LITE's quarterly revenue was $1.26 billion, up about 137% with December quarterly guidance of $1.575-$1.625 billion) my thinking is it's right to hold $LITE as I expect $MRVL to push up into early 2027.

As of now, $MRVL owes Lumentum $3.2 billion if the deal fails on regulatory grounds. However, given the current discount, this seems rather small.

For now, I feel the stock has fallen to levels near the 50% retracement zone of the entire runup since 2025 and I like owning for a rebound in the months ahead.

MRVL's earnings take place on 12/1/26 and the joint proxy will follow with the vote dates and the full tax detail.

Thus, the decision to hold, sell or hedge via arbitrage, looks early to me at current levels, and I will still hold $LITE for the time being to see what $MRVL / $LITE are capable of doing between now and early 2027.

Datadog– ($DDOG- $184.46) $DDOG nearing support following steep three-wave decline



Source: Trading View

$DDOG has pulled back to near areas which are thought to be appealing technical support for a bounce into early 2027.

While the short-term selloff has proven abnormally strong (and many Technology stocks have also traded down sharply from early October), I view the roughly 40% drop since mid-October in a bit more than one month's time, to make $DDOG quite attractive from a risk/reward perspective.

Wave structure seems to suggest a coming bounce between late November and January and my expectation is a rally back up to $223 initially followed by $243, the latter area representing mid-October lows.

While RSI has grown oversold on daily charts, the technical structure doesn't look too negative following a test of the pivot area of its long-term breakout from May 2026.

In the event that $170 is breached, the downside should hold DDOG near $150 before a rally into next year. Given the return to the pivot area of its breakout,, right at a 61.8% Fibonacci retracement zone, I feel like $DDOG is worth keeping within UPTICKS at this time.

Quanta Services– ($PWR- $606.16) - Underperformance on Data center concerns likely proves short-lived



Source: Trading View

$PWR's pullback joined a handful of other AI infrastructure names to show extreme weakness in the month of October this year.

While this did prove to be a sharp selloff from October, it was part of a lengthier three-wave decline from Spring of 2026.

As shown below this area near $554-$570 looked to intersect a rising trendline from 2025 as well as prior lows from late July of this year.

I like $PWR to begin turning back higher into 2027 and do not feel that removing this stock makes sense at this time.

As can be seen on this weekly chart the pullback has held the area of its intermediate-term uptrend and it has begun to stabilize nicely over the last four weeks.

Gains back to $722 look likely initially followed by a push up to $788.

Alphabet- ($GOOGL- $298.70) – Breakdown looks to have held important weekly Cloud Support in three-wave decline only



Source: Trading View

$GOOGL looks appealing here following what appears to be a three-wave decline from May 2026. While this stock suffered technical deterioration during the same period as many others within Technology, it remains above the lows from early 2026.

Furthermore it managed to successfully hold its 50% retracement zone of the rally from 2025 which intersects near $275.

While the next 1-2 weeks might still prove volatile, this selloff looks to be in the final stages of its decline from October and I expect strong support near early 2026 lows near $272.

Rallies from late November up to $314.70 look initially possible, which lines up with the late July lows. Thereafter, a push up to $345-$355 should get underway.

Weekly RSI has nearly reached oversold territory for the first time since 2025 while $GOOGL has not broken the 50% retracement level of the advance from last Spring.

Overall, this looks appealing to me here, technically and I like holding for a strong bounce into next year.

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