

Lee Technical Strategy Newsletter

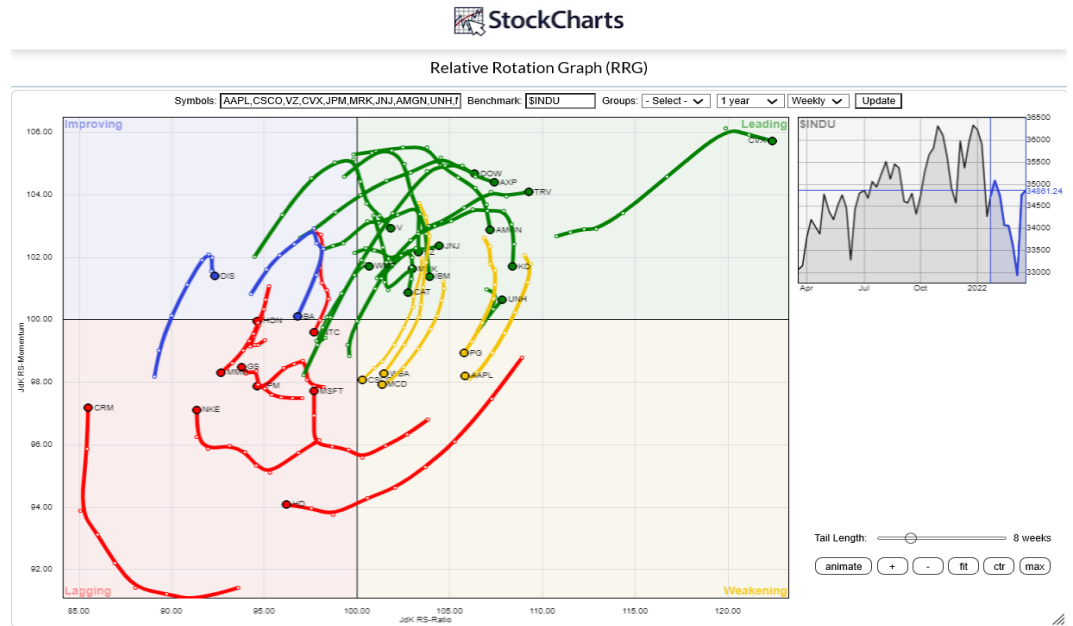


Volume 3/Issue 12
March 28, 2022

INDU has corrected -12.66% from the 1/5-2/24/22 decline. The 8.27% rally from 32,272.64 (2/24/22 low) nears key resistance at 34,977-35,165 (200-day ma and 61.8% retracement from Jan-Feb 2022 decline). A breakout above 35,165 signals a recovery to 35,824, 36,514-36,566, and 36,952.65 (1/5/22 all-time high).

RRG study suggests a selective market with half of INDU stocks in Leading and Improving Quadrants.

Technical Review of Dow Jones Industrial (INDU)



8 weeks ending Mar 21, 2022

chart	visible	tail	symbol	name	sector	industry	price	%chg
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CVX	Chevron Corp.	Energy	Integrated Oil & Gas	169.31	31.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TRV	The Travelers Cos., Inc.	Financial	Property-Casualty Insurance	187.75	13.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AXP	American Express Co.	Financial	Consumer Finance	190.28	7.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	KO	Coca Cola Co.	Consumer Staples	Soft Drinks	61.53	1.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DOW	Dow Holdings Inc.	Materials	Commodity Chemicals	64.70	9.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	UNH	Unitedhealth Group, Inc.	Health Care	Health Care Providers	513.03	10.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AMGN	Amgen, Inc.	Health Care	Biotechnology	238.79	5.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	JNJ	Johnson & Johnson	Health Care	Pharmaceuticals	176.92	3.6
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	IBM	International Business Machines	Technology	Computer Services	131.35	-1.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	VZ	Verizon Communications	Communication Services	Fixed Telecommunications	51.28	-3.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	V	Visa Inc.	Technology	Computer Services	218.43	-4.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MRK	Merck & Co., Inc.	Health Care	Pharmaceuticals	81.34	1.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CAT	Caterpillar, Inc.	Industrial	Commercial Vehicles	223.36	11.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	WMT	Walmart Inc.	Consumer Staples	Personal Products	143.45	4.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DIS	Walt Disney Co.	Communication Services	Entertainment	139.14	0.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BA	Boeing Co.	Industrial	Aerospace	188.95	-0.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AAPL	Apple, Inc.	Technology	Computer Hardware	174.72	2.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	PG	Procter & Gamble Co.	Consumer Staples	Personal Products	152.83	-4.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MCD	McDonalds Corp.	Consumer Discretionary	Restaurants & Bars	241.58	-5.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	WBA	Walgreens Boots Alliance, Inc.	Consumer Staples	Drug Retailers	47.12	-5.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CSCO	Cisco Systems, Inc.	Technology	Telecom Equipment	54.97	-1.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CRM	Salesforce.com, Inc.	Technology	Software	211.03	-5.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NKE	Nike Inc.	Consumer Discretionary	Footwear	133.70	-8.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MMM	3M Co.	Industrial	Diversified Industrials	150.46	-6.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HD	Home Depot, Inc.	Consumer Discretionary	Home Improvement Retailers	310.68	-14.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	GS	Goldman Sachs Group, Inc.	Financial	Investment Services	337.49	-2.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	JPM	J.P. Morgan Chase & Co.	Financial	Banks	141.92	-3.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HON	Honeywell International, Inc.	Industrial	Diversified Industrials	197.79	-1.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MSFT	Microsoft Corp.	Technology	Software	303.68	-1.3
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	INTC	Intel Corp.	Technology	Semiconductors	51.83	9.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SINDU	Dow Jones Industrial Average			34861.24	0.4

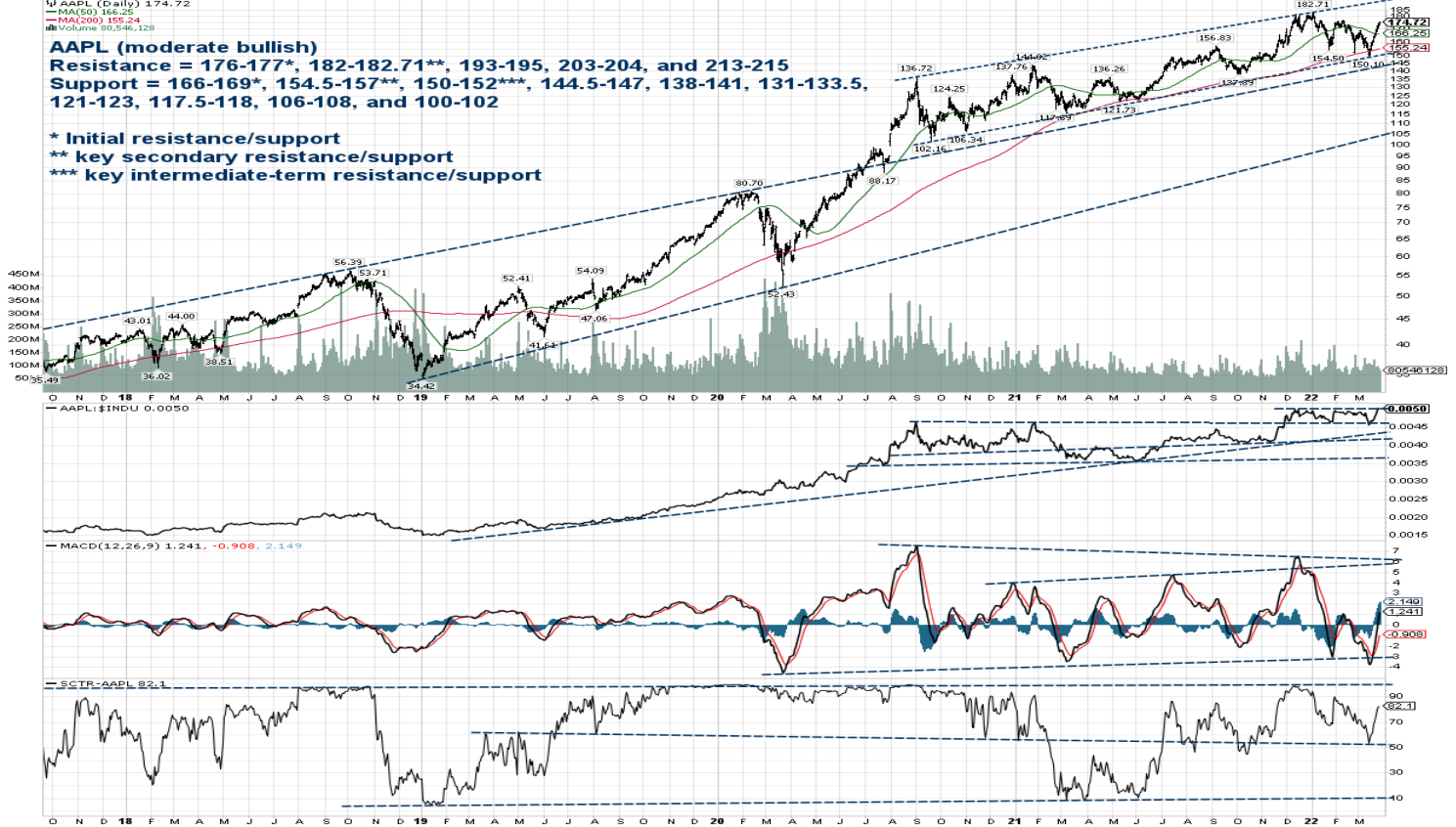
Source: Courtesy of StockCharts.com

AAPL Apple, Inc. Nasdaq GS
 25-Mar-2022
 AAPL (Daily) 174.72
 MA(50) 166.29
 MA(200) 155.24
 Volume 80,546,128

Open 173.88 High 175.28 Low 172.75 Close 174.72 Volume 80.5M Chg +0.85 (+0.37%)

AAPL (moderate bullish)
 Resistance = 176-177*, 182-182.71**, 193-195, 203-204, and 213-215
 Support = 166-169*, 154.5-157**, 150-152***, 144.5-147, 138-141, 131-133.5, 121-123, 117.5-118, 106-108, and 100-102

* Initial resistance/support
 ** key secondary resistance/support
 *** key intermediate-term resistance/support



AMGN Amgen, Inc. Nasdaq GS
 25-Mar-2022
 AMGN (Daily) 238.79
 MA(50) 228.23
 MA(200) 221.41
 Volume 1,424,650

Open 236.87 High 239.49 Low 236.21 Close 238.79 Volume 1.4M Chg +1.02 (+0.81%)

AMGN (neutral/improving)
 Resistance = 242.5-244.5*, 251.5-255**, and 266.11***, 270-272, 299-301, and 307-309
 Support = 226-229*, 218-221**, 214-216, 204-207***, 197-200, 189.5-190, 175-175.5, 166.87, 166-162, 161-163, and 152



Source: Courtesy of StockCharts.com

AXP American Express Co. NYSE
 25-Mar-2022
 ↑ AXP (Daily) 190.28
 — MA(50) 181.10
 — MA(200) 171.38
 ■ Volume 1,872,175

Open 190.41 High 191.26 Low 189.00 Close 190.28 Volume 1.0M Chg +1.39 (+0.74%)

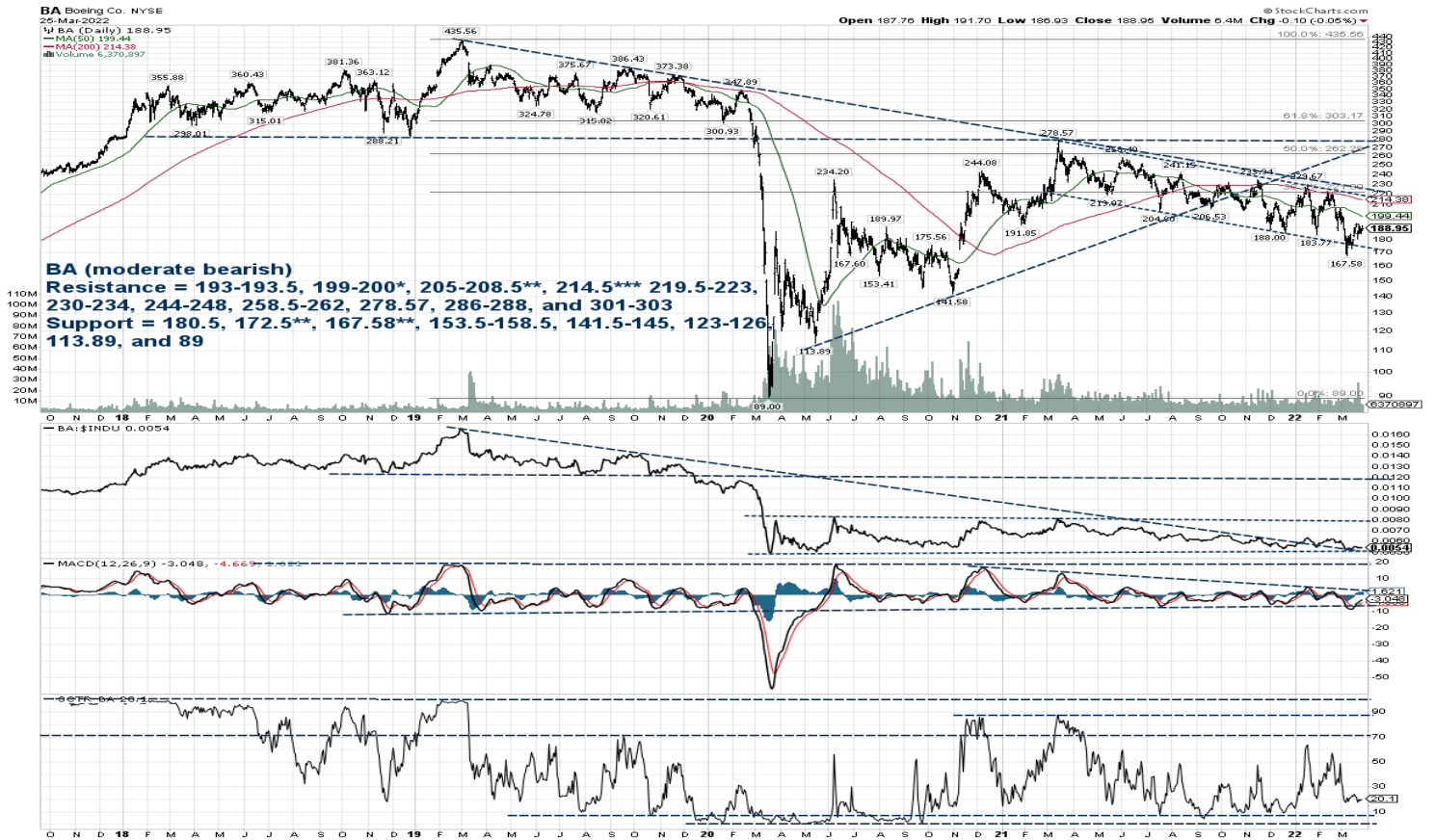
AXP (moderate bullish)
 Resistance = 194.5-199.5*, 205-207, 225-228, 243-245, and 249-251
 Support = 180-181*, 170-171.5**, 155-156***, 150-153, 139-142, 134-135, 123.5-126, and 112-113



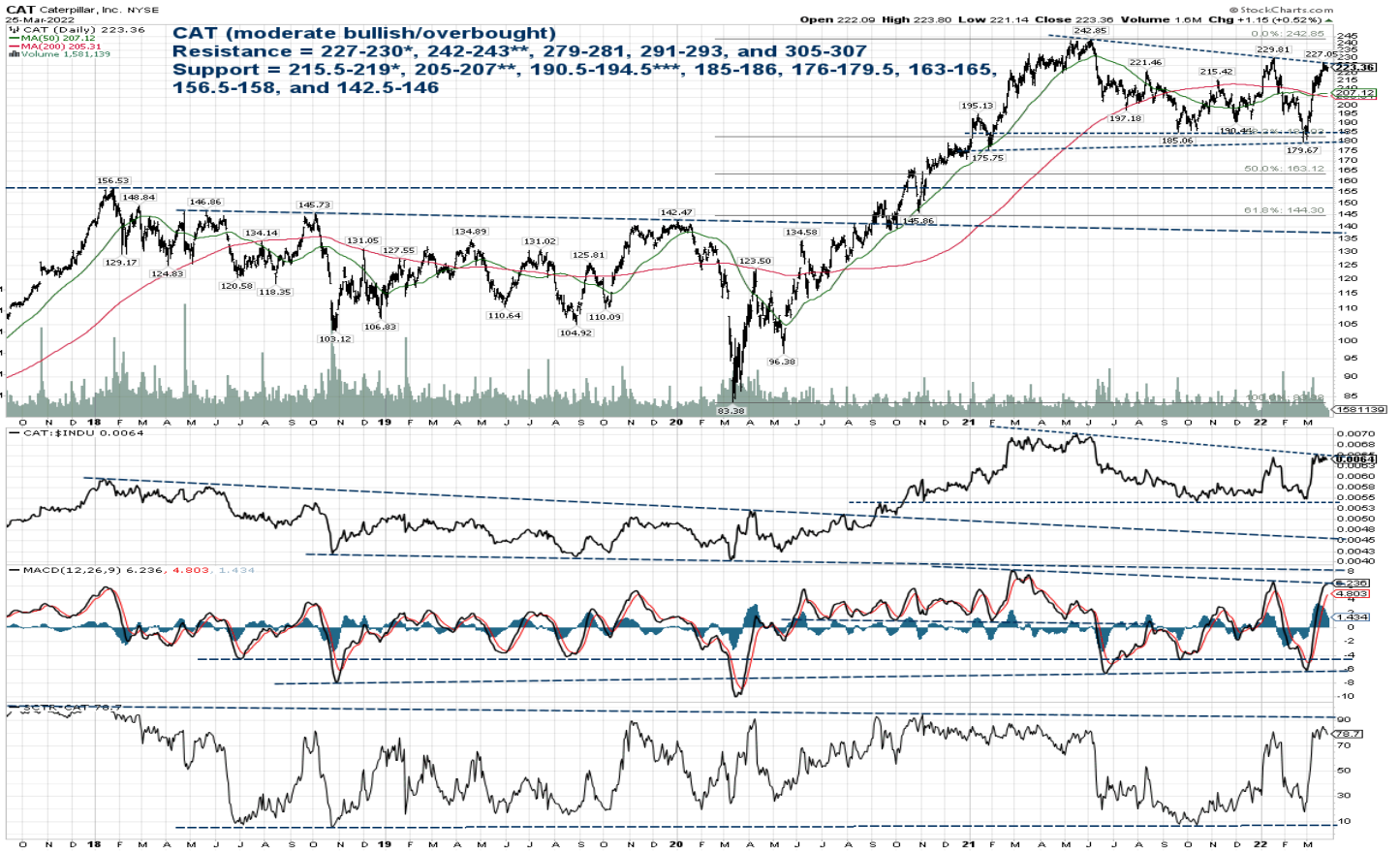
BA Boeing Co. NYSE
 25-Mar-2022
 ↑ BA (Daily) 188.95
 — MA(50) 193.44
 — MA(200) 214.38
 ■ Volume 6,370,897

Open 187.76 High 191.70 Low 186.03 Close 188.95 Volume 6.4M Chg -0.10 (-0.05%)

BA (moderate bearish)
 Resistance = 193-193.5, 199-200*, 205-208.5**, 214.5*** 219.5-223, 230-234, 244-248, 258.5-262, 278.57, 286-288, and 301-303
 Support = 180.5, 172.5**, 167.58**, 153.5-158.5, 141.5-145, 123-126, 113.89, and 89



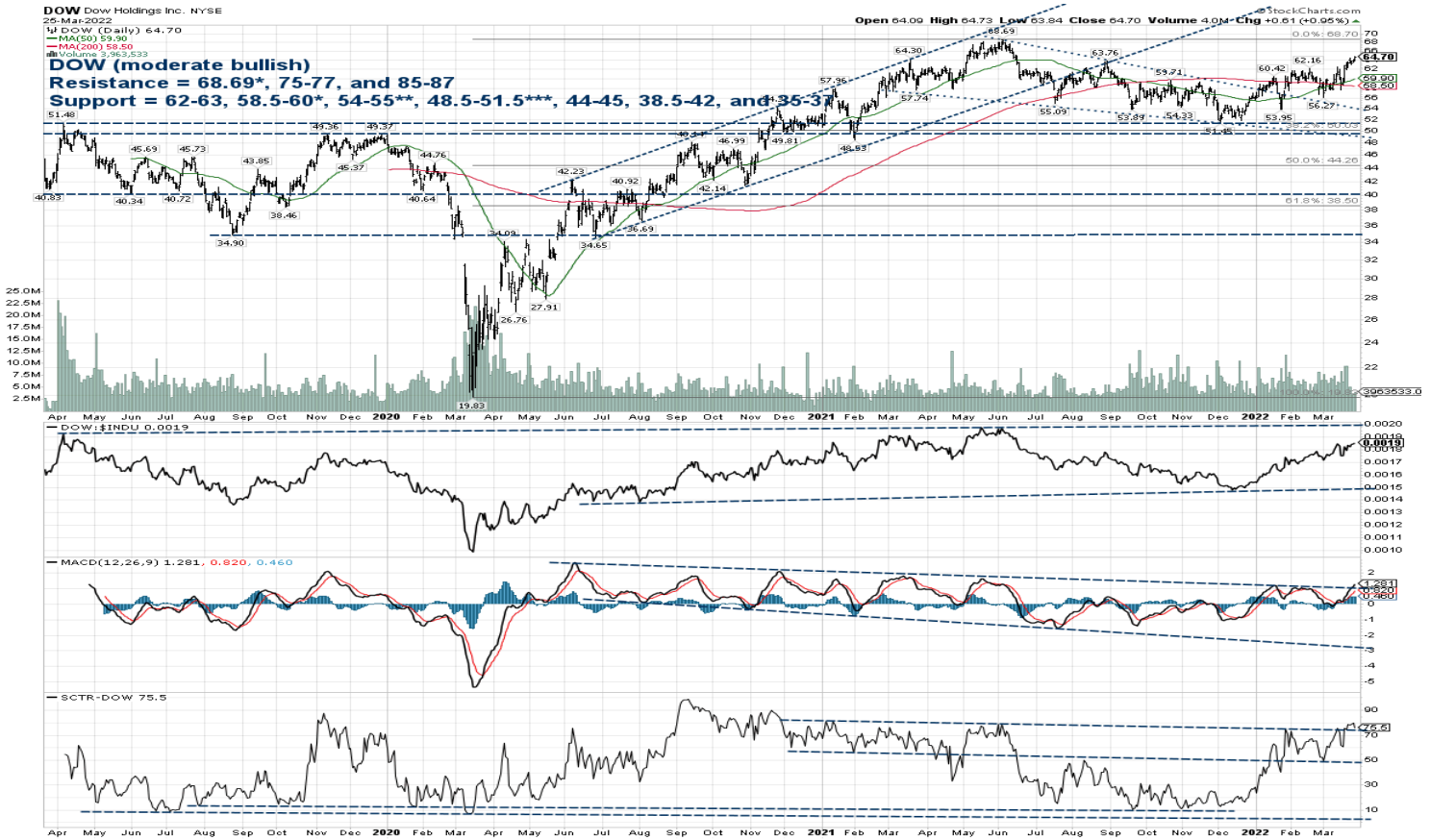
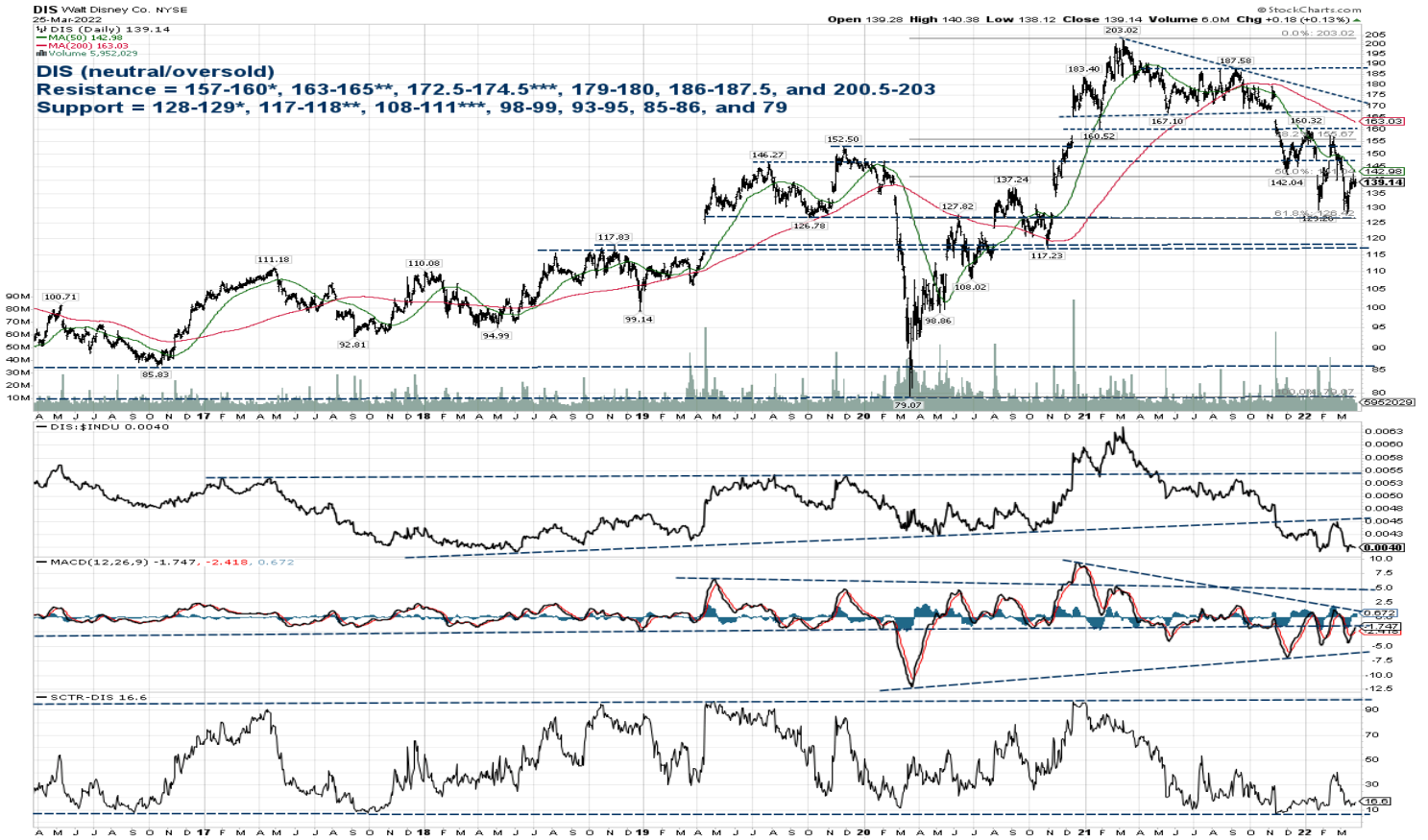
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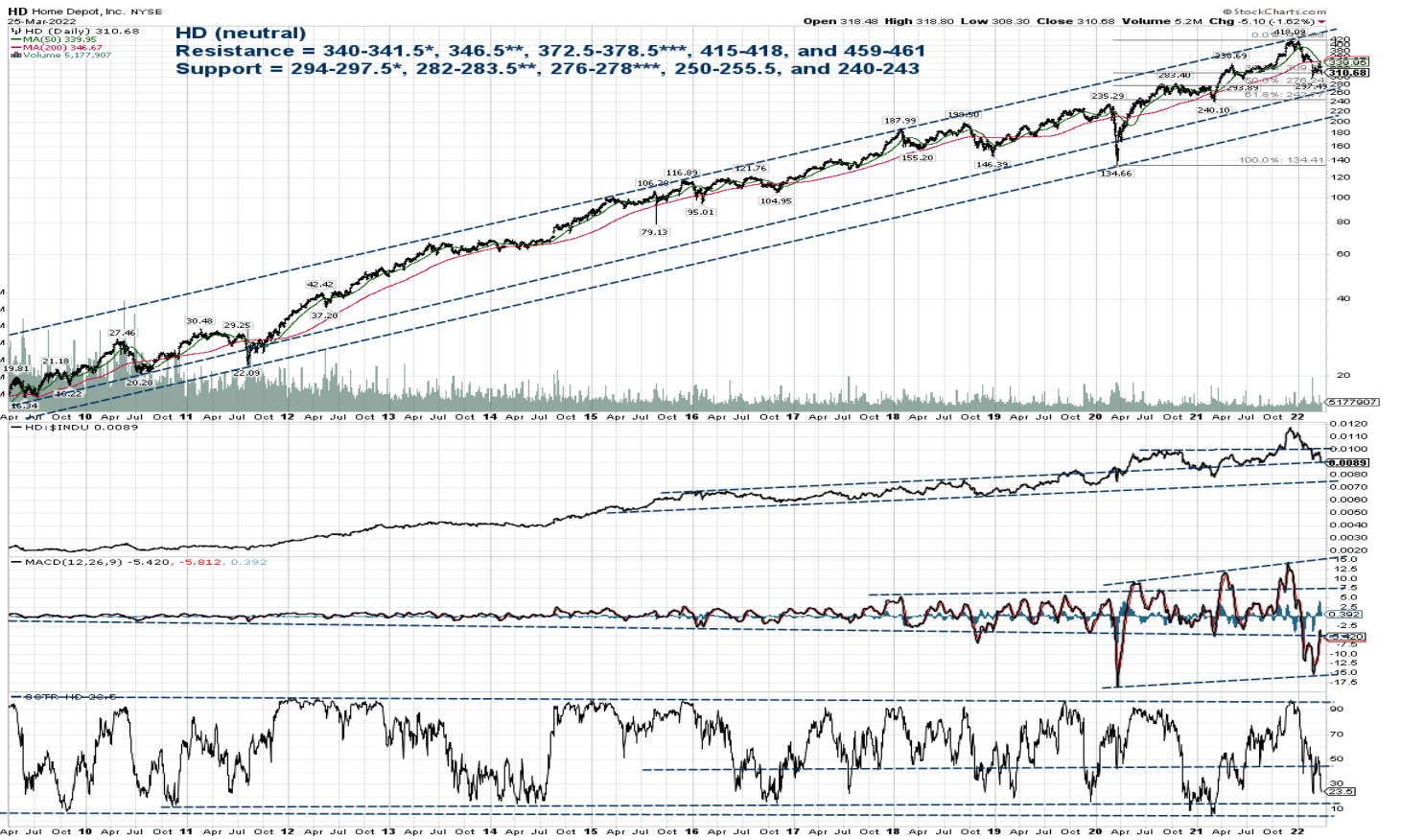
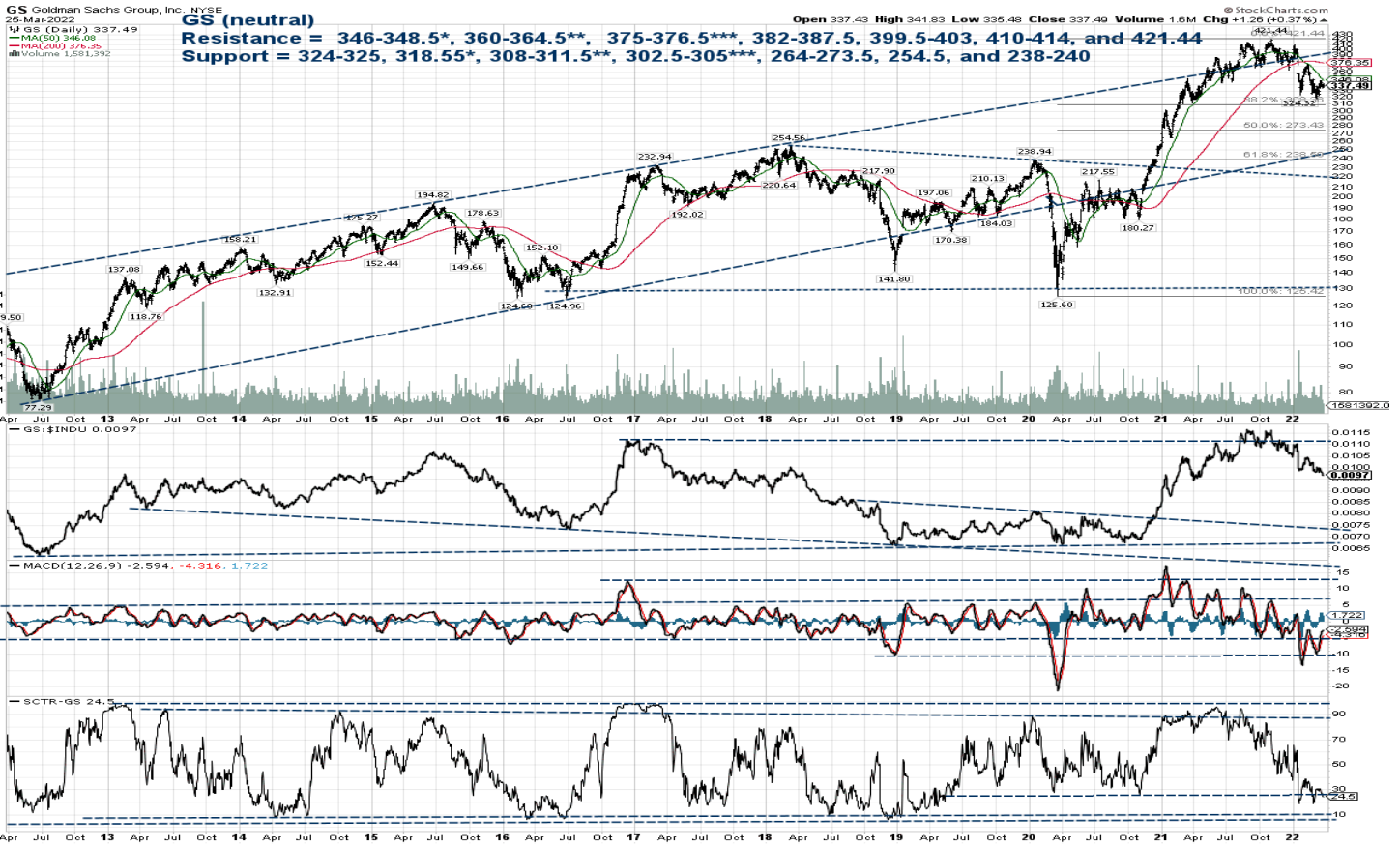
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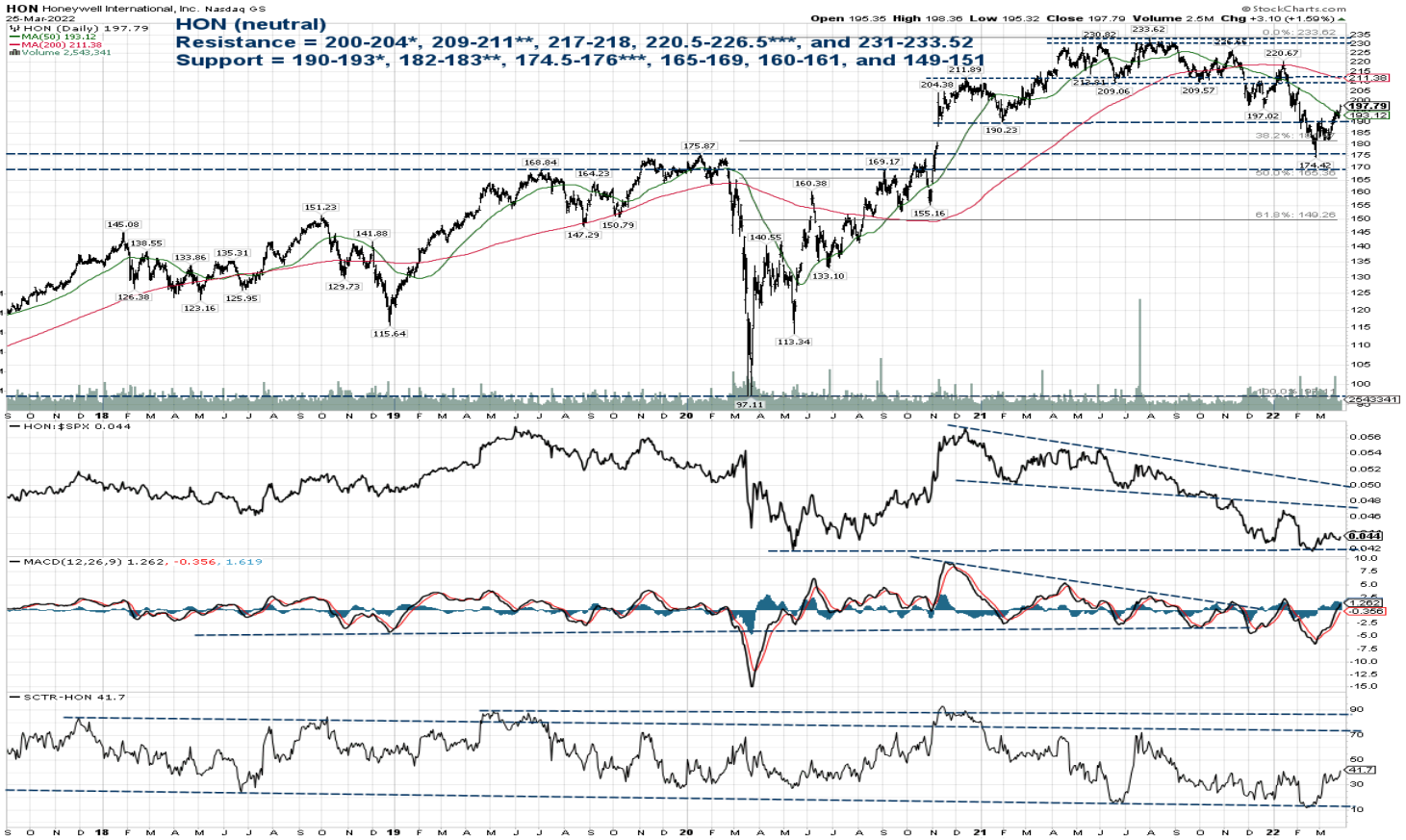
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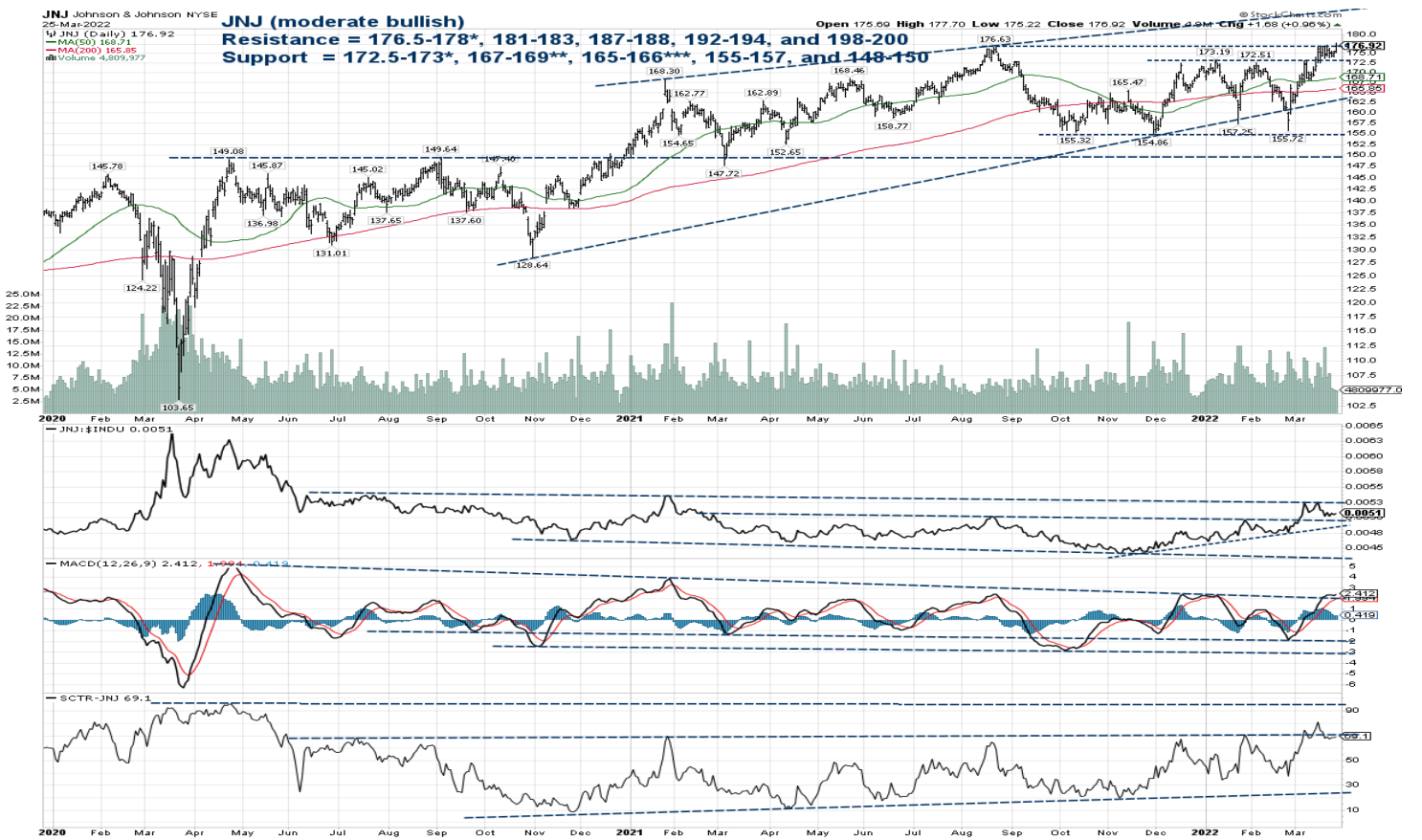
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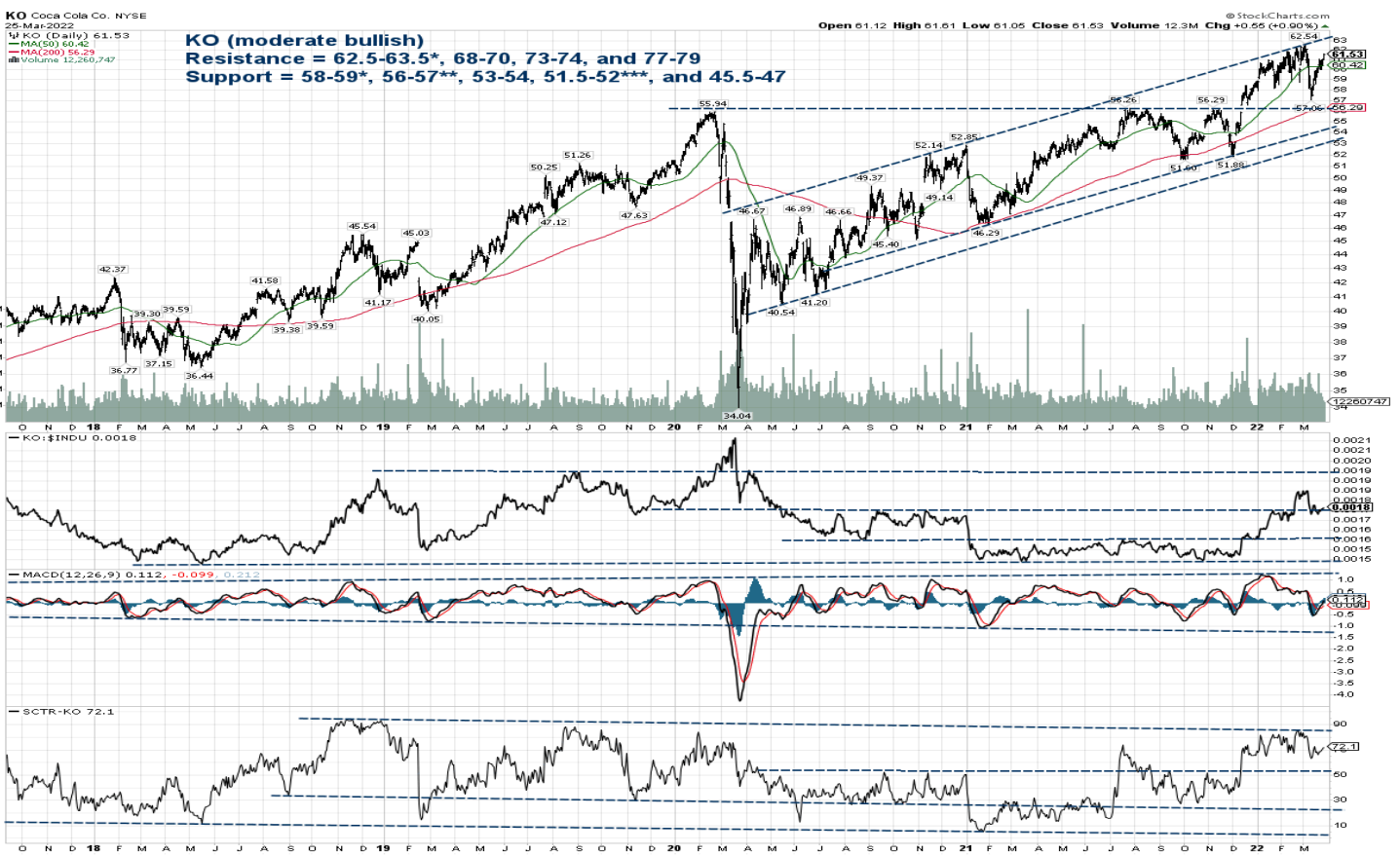
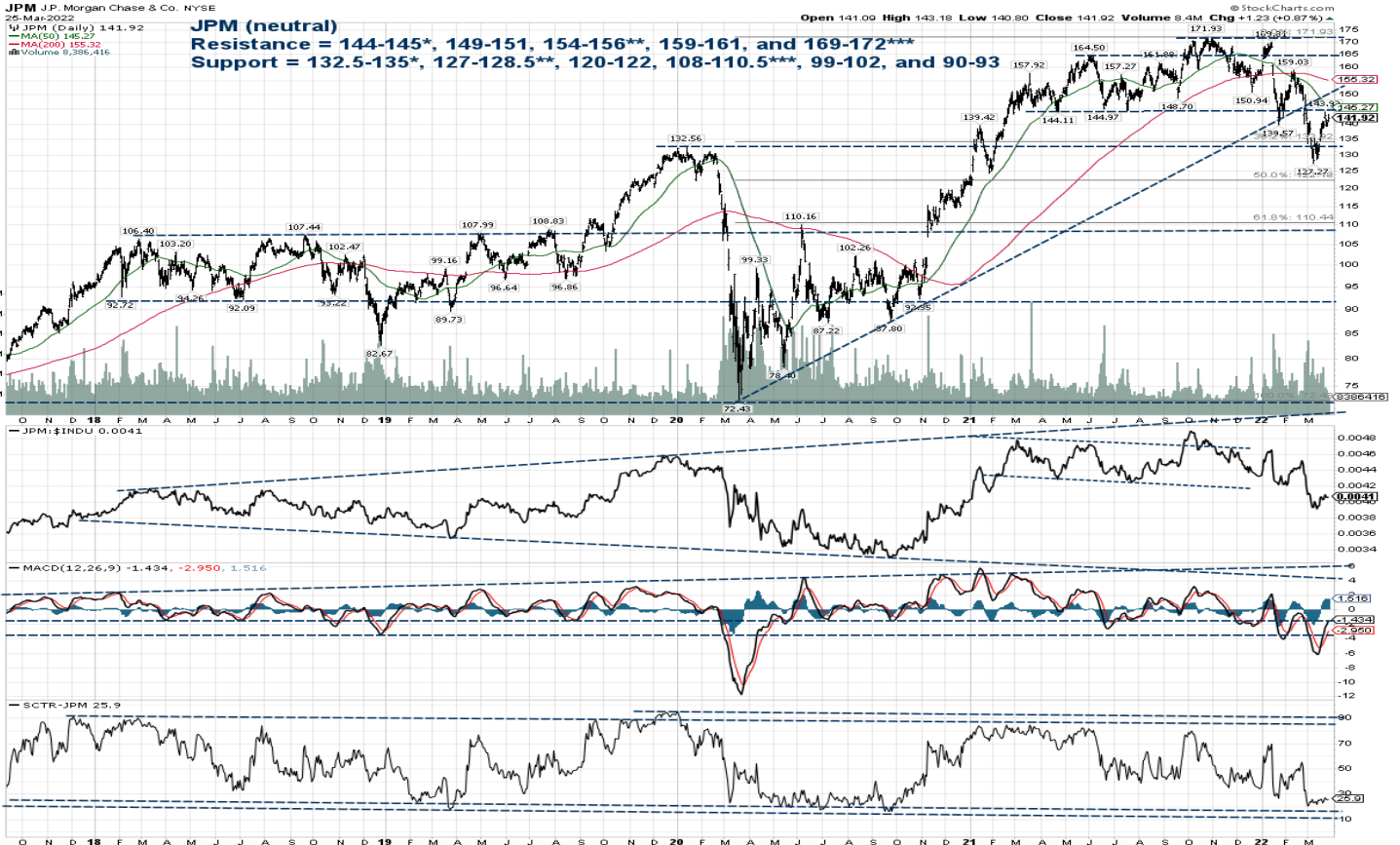
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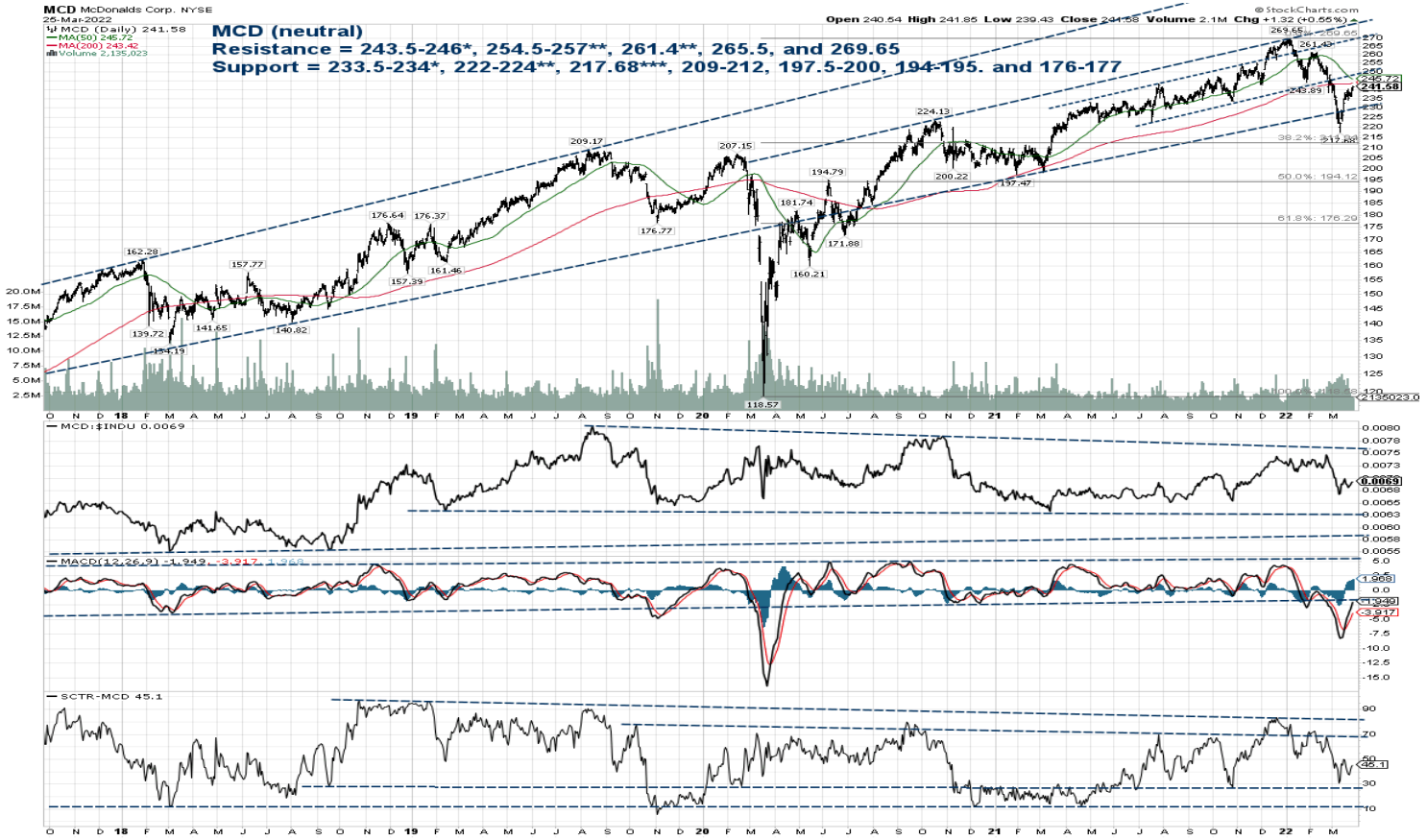
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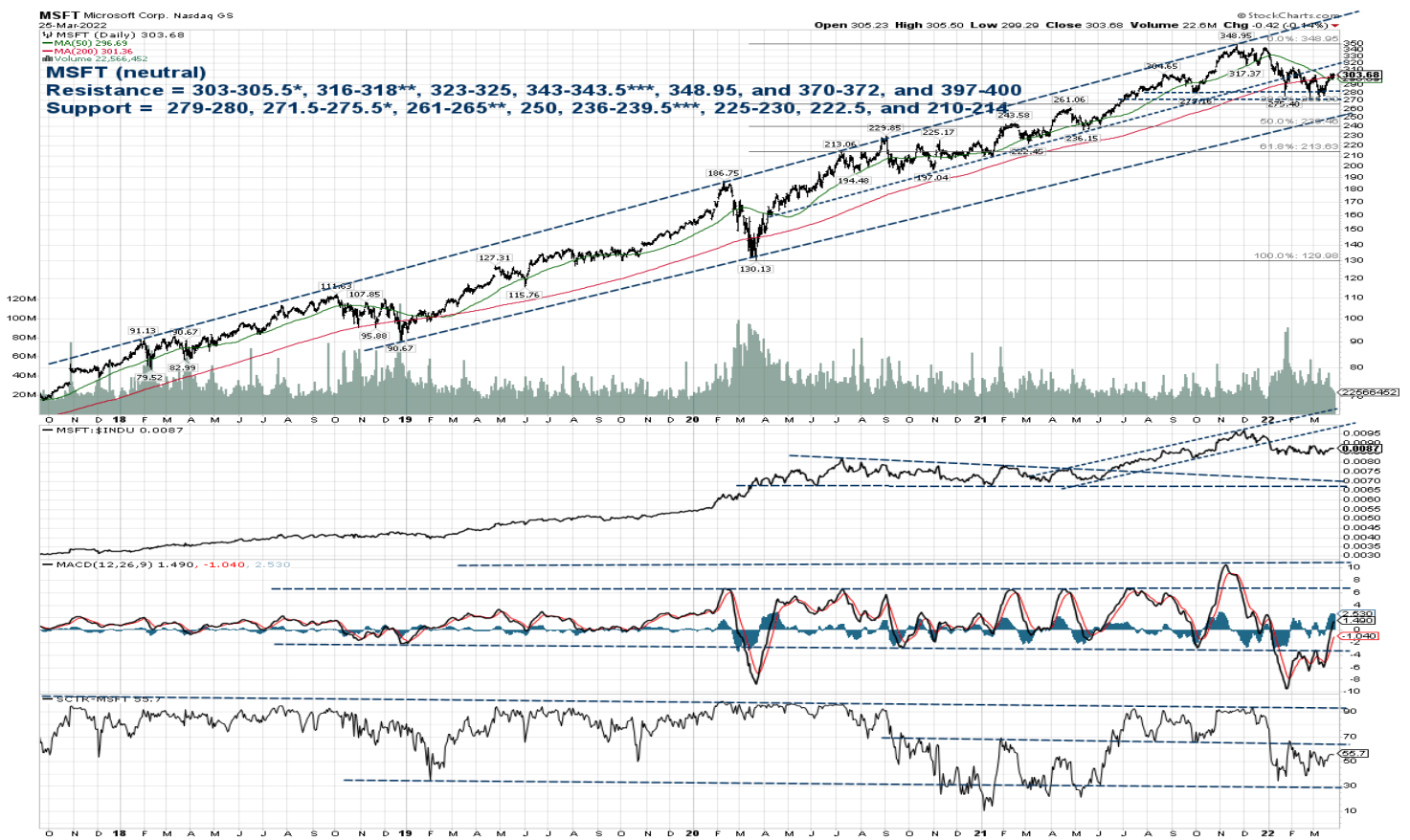
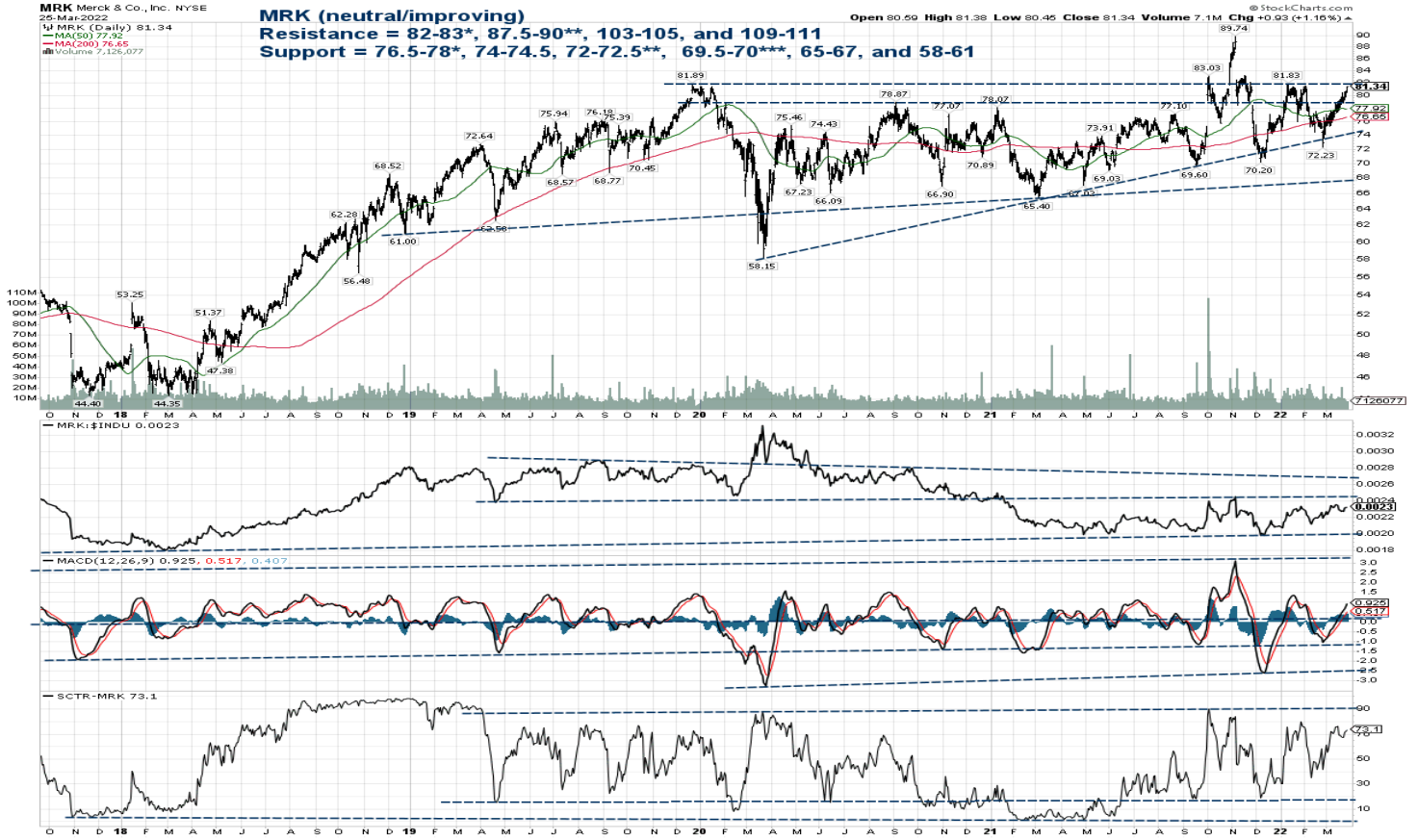
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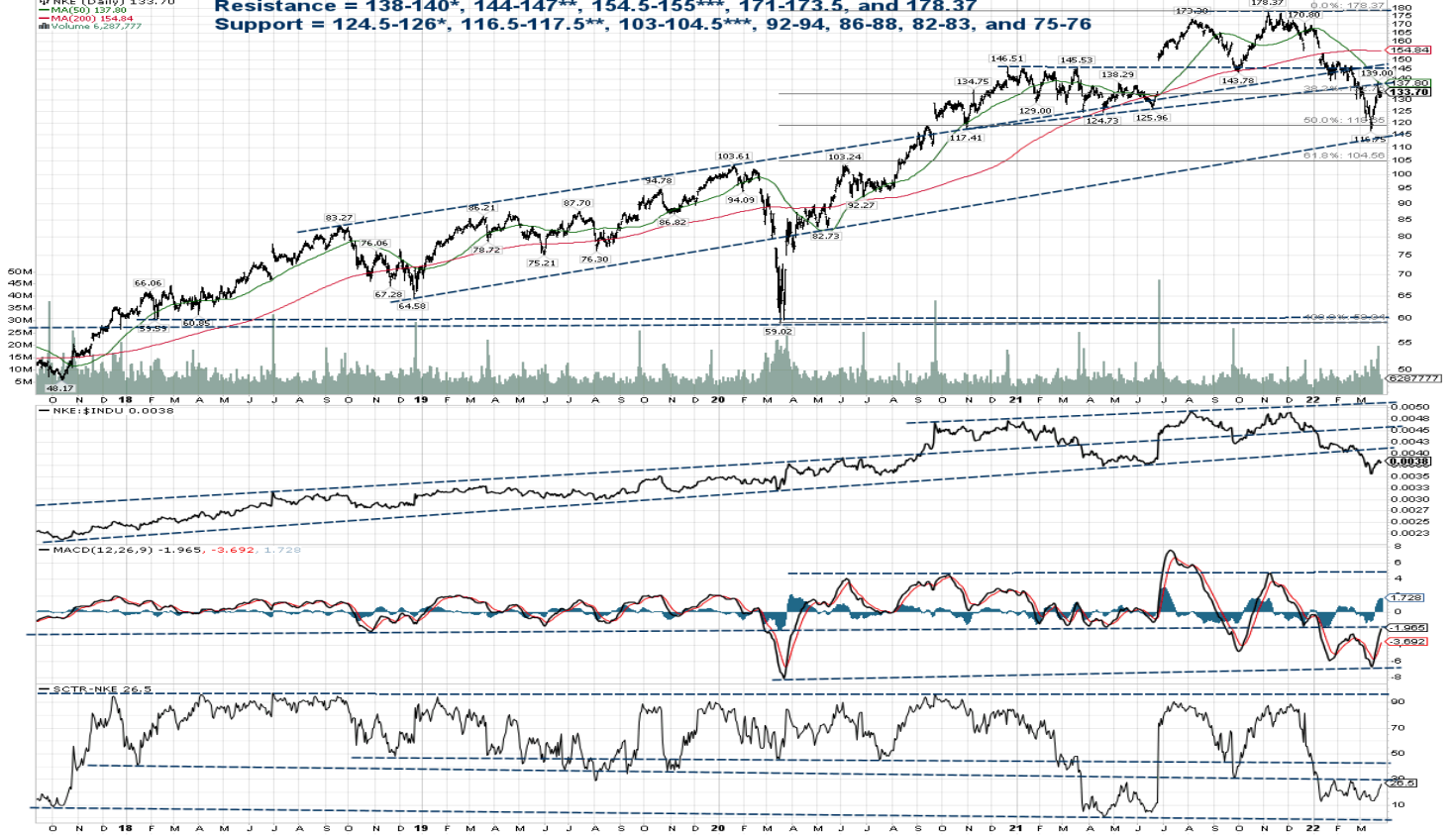
Source: Courtesy of StockCharts.com

NKE Nike Inc. NYSE
 25-Mar-2022
 NKE (Daily) 133.70
 MA(50) 137.80
 MA(200) 154.84
 Volume 6,287,777

NKE (neutral)

Resistance = 138-140*, 144-147**, 154.5-155***, 171-173.5, and 178.37
 Support = 124.5-126*, 116.5-117.5**, 103-104.5***, 92-94, 86-88, 82-83, and 75-76

Open 133.05 High 133.87 Low 131.71 Close 133.70 Volume 6.3M Chg +1.02 (+1.23%)

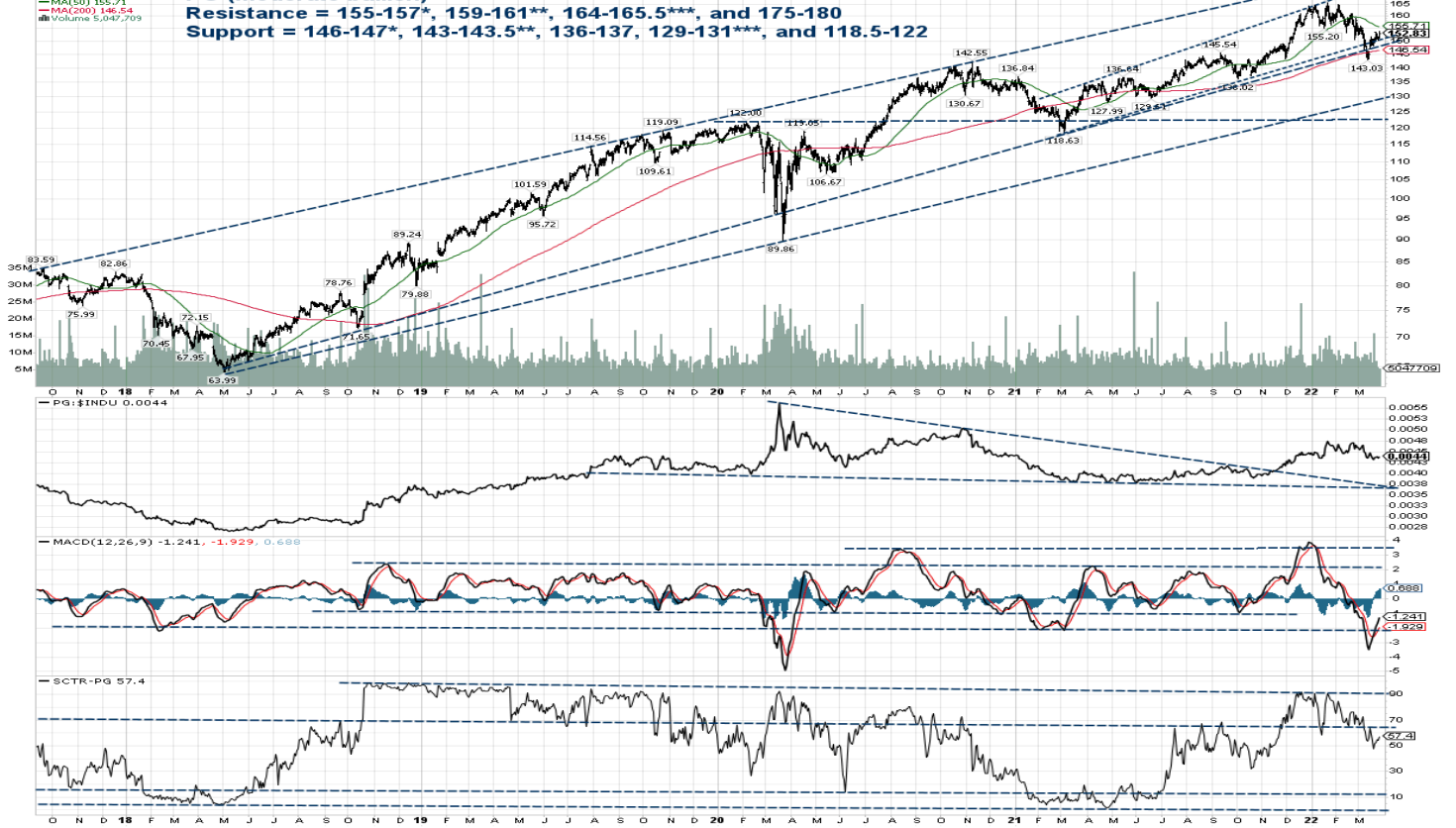


PG Procter & Gamble Co. NYSE
 25-Mar-2022
 PG (Daily) 152.83
 MA(50) 155.71
 MA(200) 146.54
 Volume 5,047,709

PG (moderate bullish)

Resistance = 155-157*, 159-161**, 164-165.5***, and 175-180
 Support = 146-147*, 143-143.5**, 136-137, 129-131***, and 118.5-122

Open 151.03 High 153.02 Low 151.51 Close 152.83 Volume 5.0M Chg +1.72 (+1.15%)

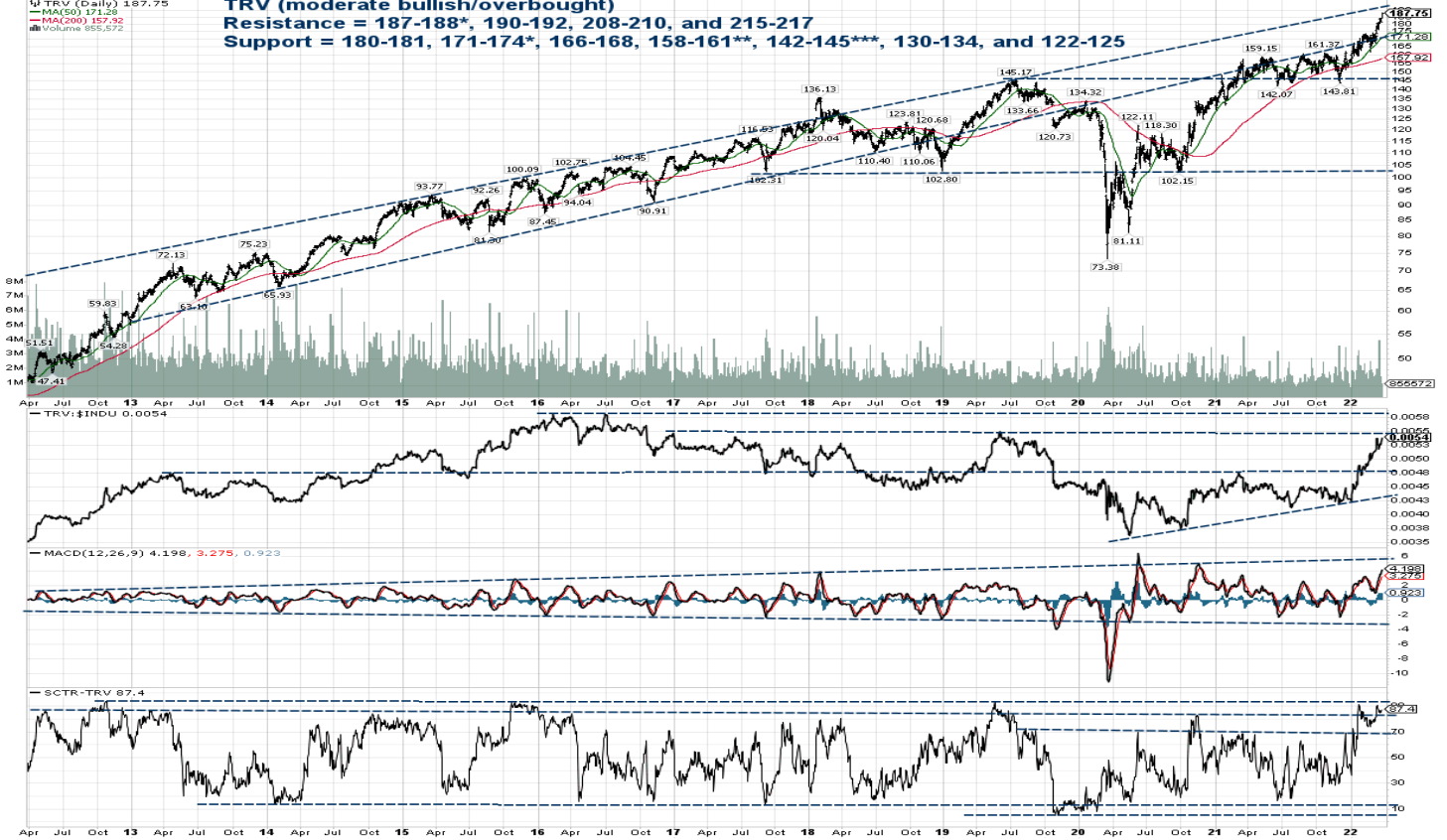


Source: Courtesy of StockCharts.com

TRV The Travelers Cos., Inc. NYSE
 25-Mar-2022
 TRV (Daily) 187.75
 MA(50) 171.29
 MA(200) 157.92
 Volume 855,572

TRV (moderate bullish/overbought)
Resistance = 187-188*, 190-192, 208-210, and 215-217
Support = 180-181, 171-174*, 166-168, 158-161, 142-145***, 130-134, and 122-125**

Open 184.10 High 187.78 Low 184.04 Close 187.75 Volume 855.6K Chg +3.53 (+1.92%)



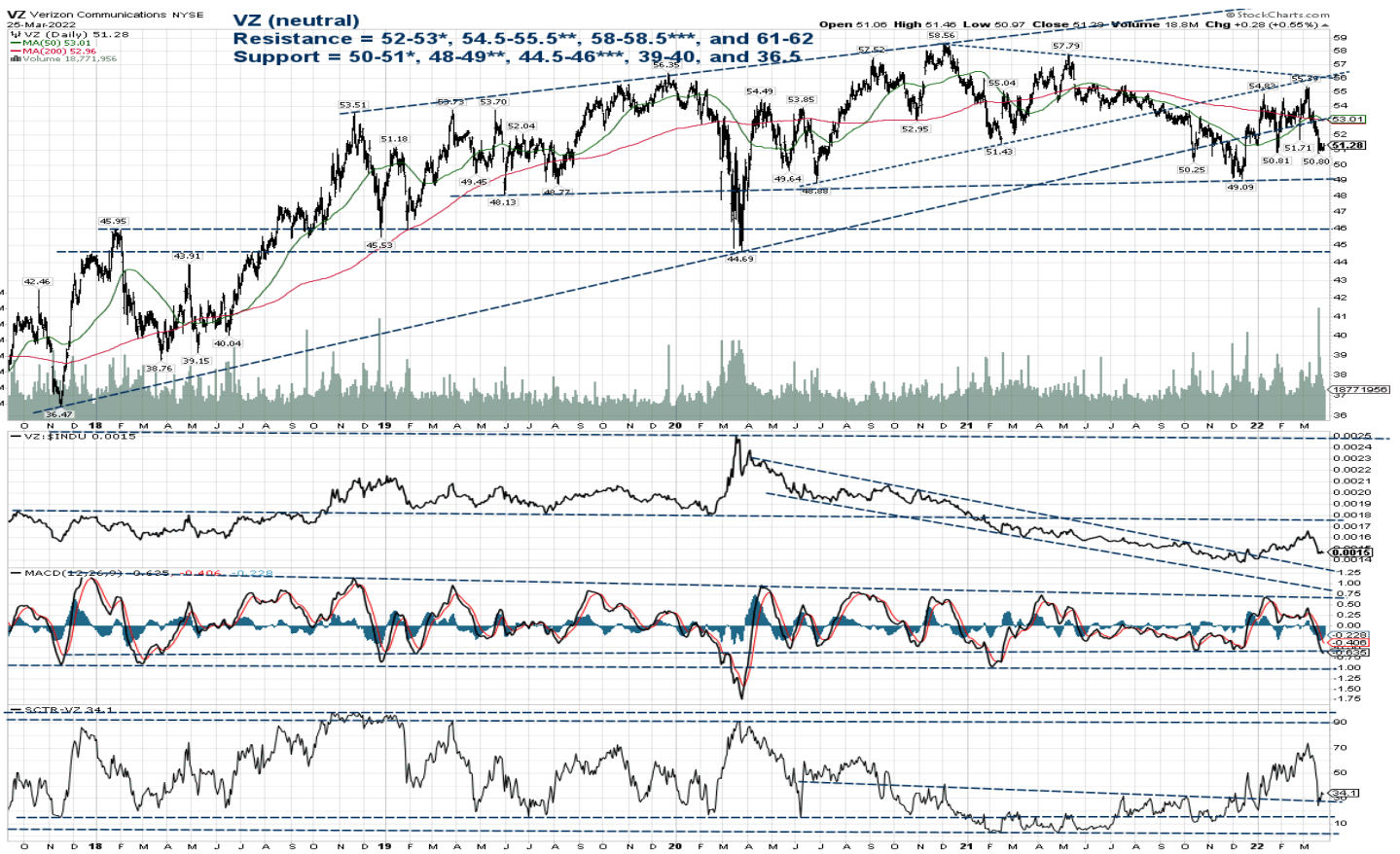
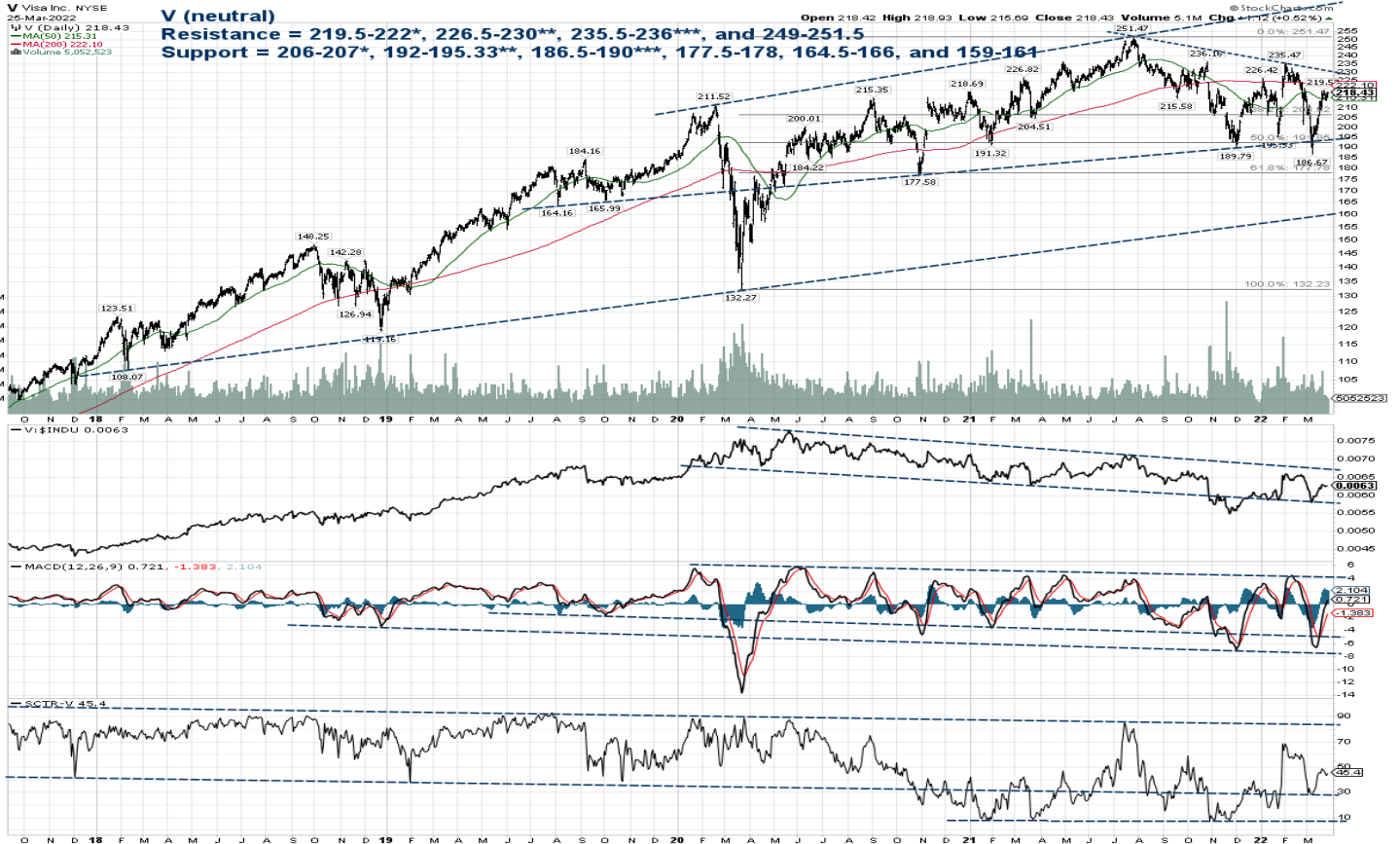
UNH Unitedhealth Group, Inc. NYSE
 25-Mar-2022
 UNH (Daily) 513.03
 MA(50) 479.49
 MA(200) 441.97
 Volume 2,551,278

UNH (moderate bullish)
Resistance = 516.5*, 548-550, 554-556, 571-573, and 580-582
Support = 498.5-499.5*, 475-479.5, 470-474, 442-446***, 433-435, 421-427, 415, 400-404, 393.5-395.5, and 381-383.5**

Open 514.10 High 516.53 Low 509.24 Close 513.03 Volume 2.6M Chg 0.43 (+0.08%)



Source: Courtesy of StockCharts.com



Source: Courtesy of StockCharts.com



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