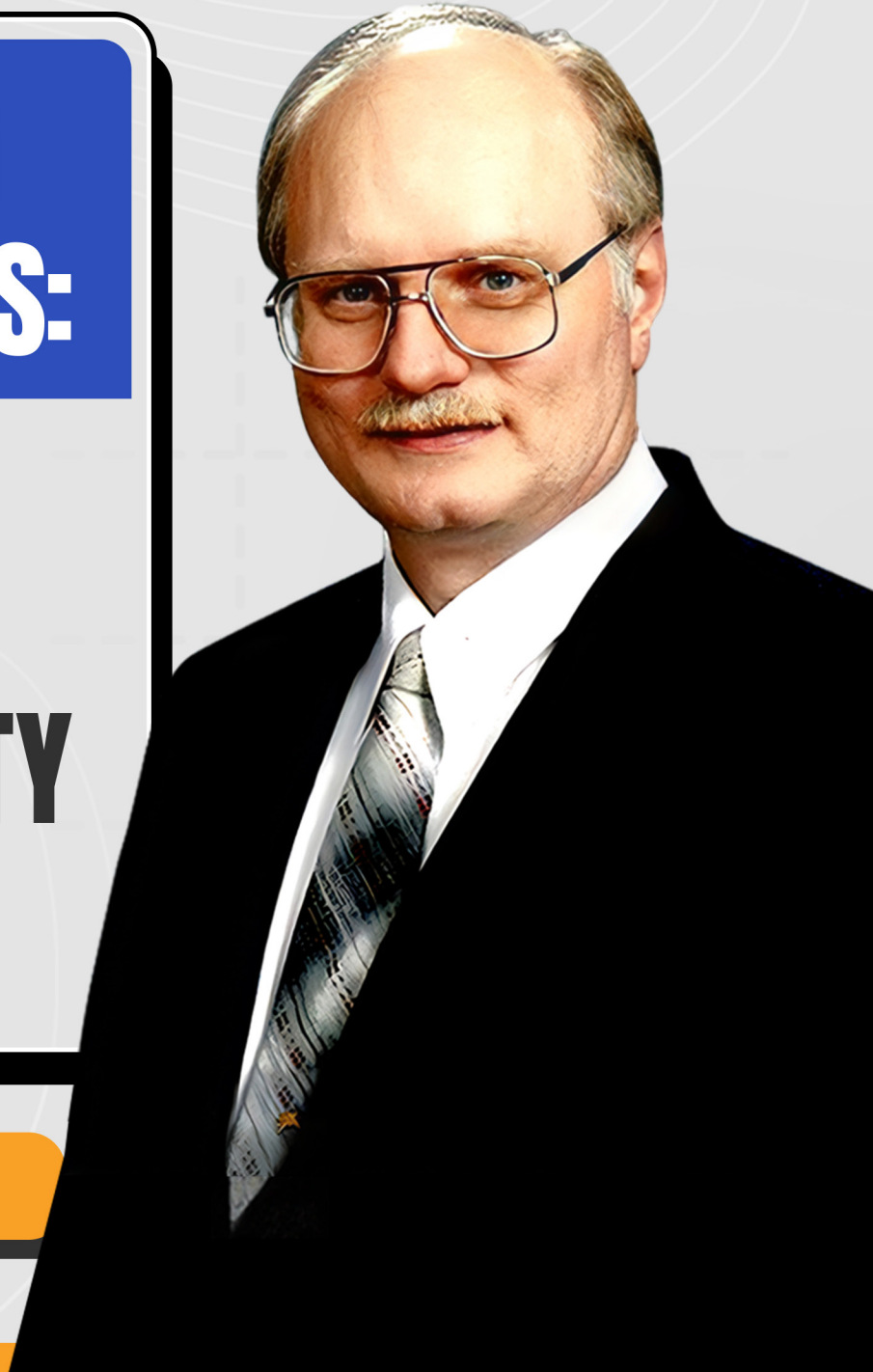


ENGINEERING THE MARKETS:

PRECISION, PATTERNS, & PROFITABILITY

Afraid of the Shadow?

February 7, 2025



POWERED BY:



by TERRY LONG

TRADINGANALYSIS.COM

Afraid of the Shadow?

While Punxsutawney Phil may have seen his shadow, forecasting six more weeks of winter, does that also mean that traders should just crawl back in bed for the next six weeks and give the market time to consolidate? That is ultimately a decision you'll have to make for yourself. Some money will inevitably sit on the sidelines, but we know that also happens even in the prime of a bull market. Others will try to scalp quick profits on any short-term news, others smartly recognize the natural tendency of the market to ebb and flow with a longer-term perspective. Ideally, we all want to be profitable with our trading, be it short, medium, or long-term so we must constantly be vigilant and in tune with the broader market direction.

Whichever philosophy you choose, you should always be on the lookout for stocks holding high relative strength and those rapidly gaining new relative strength. In this week's report, we'll continue to look at the Earnings Reports for near-term guidance, use Relative Rotation Graphs for perspective, and use Elliott Wave charts to identify the possible support and resistance levels for entries and/or exits.

I've selected several stocks from this week's Earnings Calendar for analysis with quite a broad range of performance characteristics. Let's dig in.

From EarningsWhispers.com, here's this week's Earnings Calendar

		Most Anticipated Earnings Releases <small>for the week beginning</small> February 03, 2025									
		Monday		Tuesday		Wednesday		Thursday		Friday	
Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	After Close	Before Open	
SAIA TSN Tyson IDXX LABORATORIES ARLP ALLIANCE RESOURCE PARTNERS, LP TWST T W I S T JOUT JOHNSON OUTDOORS LVRO LAVORO NSSC NAPCO KYOCY KYOCERA MRAAY muRata	Palantir kyndryl The Clorox Company RBB BANCORP DOC MIRKANS REALTY TRUST NXPI NXP BIRBR BRANDS bellring RMBIS Rambus FN fabrinet FLXS FLEXSTEEL http://eps.sh/cal	PayPal Spotify Pfizer REGENERON PEP PEPSICO RACE MERCK EL ESTÉE LAUDER COMPANIES EPD Enterprise Products Partners L.P. APO APOLLO	AMD Alphabet Snap Inc. CHIPOTLE ENPHASE AMGEN Electronic Arts LUMEN Prudential JUNIPER	Uber Disney Walt Disney NVO novi nordisk FCNFR equinor TAM TOYOTA BSX Boston Scientific JCI Johnson Controls SWK StanleyBlack&Decker ACB AURORA ODFL	Ford Qualcomm arm Symbotic amsc LVKTX VIKING O'Reilly AUTO PARTS PI IMPINJ align Affac	Lilly ROBLOX ConocoPhillips PELOTON HERSHEY'S Bristol Myers Squibb tapestry BCE Yum! PHILIP MORRIS INTERNATIONAL POWELL	amazon elf NET CLOUDFLARE affirm FTNT FBRTINET MICROCHIP Pinterest VictoryCapital MPS POWELL	CANOPY GROWTH PLAINS ALL AMERICA PIPELINE, L.P. FLO Flowers FOODS NIWL newell BRANDS AVTR avantor FTV FORTIVE EAF GRAF Tech International byrna Cboe KIMCO			

This week, Mega Cap **Technology** should continue to dominate the earnings headlines as well as Mega Cap **Discretionary**. **Alphabet (GOOGL)** reported earnings of \$2.15/share Tuesday After the Close with a beat on Consensus of \$2.12/share but a /miss on the Whisper that expected \$2.15/share. **Disney (DIS)** reported earnings of \$1.76//share Wednesday Before the Bell beating both Consensus and the Whisper. Despite the beat, **DIS** stock still fell 2.5% on Wednesday. Eyes should be on **Amazon (AMZN)** as it reports Thursday After the Close. Besides these Mega Caps, some other significant Large Caps are also revealing their hands with earnings reports this week.

Palantir (PLTR)

The outperformer for the week, **PLTR**, shot up 25% on its Earnings Report with a beat on the top and bottom line and strong forward-looking guidance. It hit an intraday high of 106.91 but pulled back for a 101.36 close.

Palantir Technologies Beat Expectations

Monday, February 3, 2025 at 4:05 PM ET

Palantir Technologies (PLTR) reported earnings of \$0.14 per share on revenue of \$827.52 million for the fourth quarter ended December 2024. The consensus earnings estimate was \$0.10 per share on revenue of \$778.89 million. The Earnings Whisper number was \$0.12 per share. The company beat expectations by 16.67% while revenue grew 36.03% on a year-over-year basis.

The company said it expects first quarter revenue of \$858.0 million to \$862.0 million and revenue of \$3.74 billion to \$3.76 billion. The current consensus revenue estimate is \$796.46 million for the quarter ending March 31, 2025 and revenue of \$3.54 billion for the year ending December 31, 2025.

Palantir Technologies Inc. is a software company that builds enterprise data platforms for use by organizations with complex and sensitive data environments.



● PLTR (Red Count) - 1 day R:4.25 R:4.18% CH:-2.68% C:16.43 Jul 26 2023

Palantir - 'PLTR' - Daily Log Scale CHART



Spotify (SPOT)

SPOT missed both Consensus and Whisper although Revenue exceeded expectations.

Spotify Technology S.A. Missed Expectations

Tuesday, February 4, 2025 at 6:00 AM ET

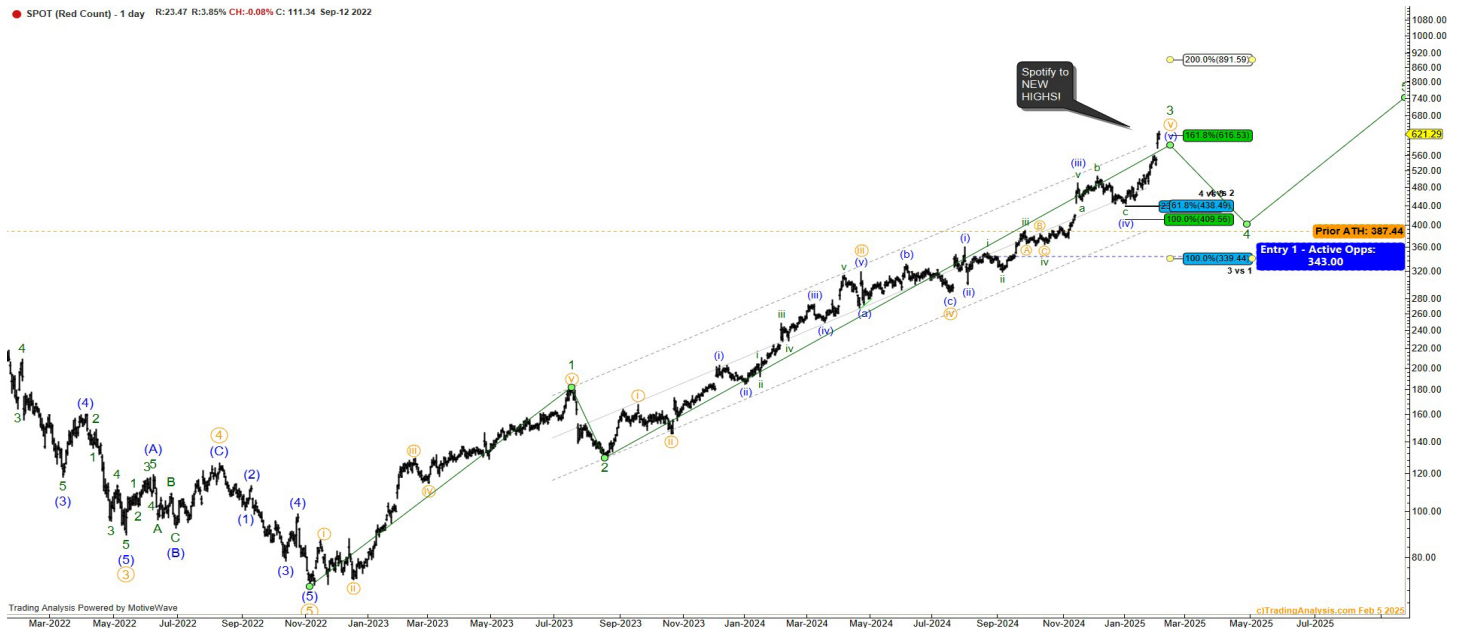
Spotify Technology S.A. (SPOT) reported earnings of \$1.82 per share on revenue of \$4.53 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$2.07 per share on revenue of \$4.36 billion. The Earnings Whisper number was \$2.11 per share. The company missed expectations by 13.74% while revenue grew 14.48% on a year-over-year basis.

The company said it expects first quarter revenue of approximately \$4.34 billion. The current consensus revenue estimate is \$4.35 billion for the quarter ending March 31, 2025.

Spotify is the world's most popular audio streaming subscription service with a community of more than 345 million Monthly Active Users and 155 million Premium Subscribers.

Reported Earnings \$1.82 Earnings Whisper ⁵ \$2.11 Consensus Estimate \$2.07	Earnings Whisper Grade [Lock Icon] Earnings Surprise -13.7%	Power Rating [Lock Icon] Earnings Growth 566.7%
Reported Revenue \$4.53 Bil Revenue Estimate \$4.36 Bil	Revenue Surprise 3.8%	Revenue Growth 14.5%

● SPOT (Red Count) - 1 day R:23.47 R:3.85% CH:-0.08% C: 111.34 Sep-12 2022



AMD (AMD)

AMD missed on Earnings but beat on Revenue. Price action remains bearish for the semiconductor and is in a zone where it "Must Hold" to keep the pattern valid.

Advanced Micro Devices Missed Expectations

Tuesday, February 4, 2025 at 4:15 PM ET

Advanced Micro Devices (AMD) reported earnings of \$1.09 per share on revenue of \$7.66 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$1.09 per share on revenue of \$7.52 billion. The Earnings Whisper number was \$1.11 per share. The company missed expectations by 1.80% while revenue grew 24.16% on a year-over-year basis.

The company said it expects first quarter revenue of \$6.80 billion to \$7.40 billion. The current consensus revenue estimate is \$7.06 billion for the quarter ending March 31, 2025.

Advanced Micro Devices Inc is a semiconductor company with facilities around the world. It operates in two segments: Computing Solutions and Graphics and Visual Solutions.

Reported Earnings
\$1.09
 Earnings Whisper⁵
\$1.11
 Consensus Estimate
\$1.09

Reported Revenue
\$7.66 Bil
 Revenue Estimate
\$7.52 Bil

Earnings Whisper Grade



Earnings Surprise



Power Rating



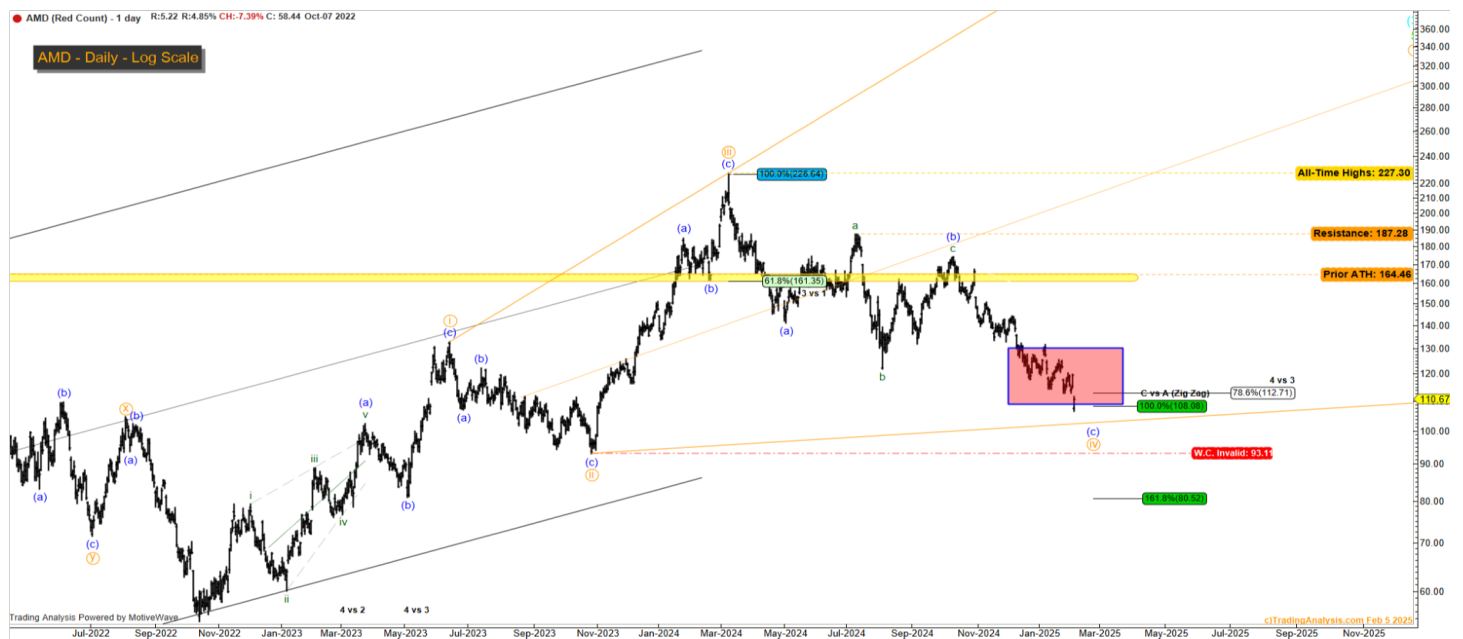
Earnings Growth



Revenue Surprise



Revenue Growth



Chipotle Mexican Grill (CMG)

With both a top and bottom line miss, **CMG** is still showing consolidation. It's trading now at the lower end of the uptrend channel, risking a breakdown that could see further declines. It needs to find support here and demonstrate five waves up before we can be convinced that the corrective move is complete.

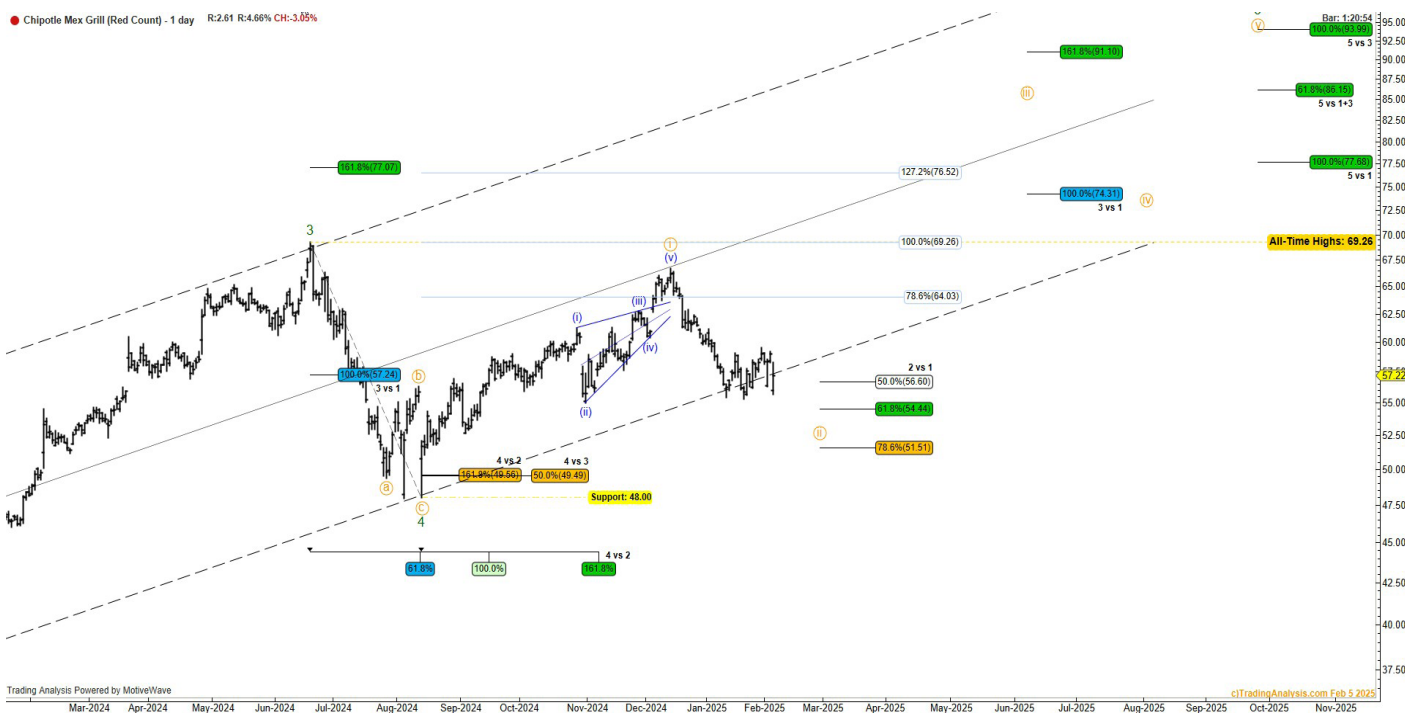
Chipotle Mexican Grill Missed Expectations

Tuesday, February 4, 2025 at 4:10 PM ET

Chipotle Mexican Grill (CMG) reported earnings of \$0.25 per share on revenue of \$2.85 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$0.24 per share on revenue of \$2.85 billion. The Earnings Whisper number was \$0.26 per share. The company missed expectations by 3.85% while revenue grew 13.07% on a year-over-year basis.

Chipotle Mexican Grill Inc operates Chipotle Mexican Grill restaurants, which serves a menu of burritos, tacos, burrito bowls (a burrito without the tortilla) and salads, made using fresh ingredients.

<p style="font-size: x-small;">Reported Earnings</p> <p style="font-size: large; font-weight: bold; color: red;">\$0.25</p> <p style="font-size: x-small;">Earnings Whisper[®]</p> <p style="font-size: large; font-weight: bold; color: red;">\$0.26</p> <p style="font-size: x-small;">Consensus Estimate</p> <p style="font-size: large; font-weight: bold; color: red;">\$0.24</p>	<p style="font-size: x-small;">Earnings Whisper Grade</p> <p style="text-align: center;">🔒</p> <p style="font-size: x-small;">Earnings Surprise</p> <p style="text-align: center; border: 2px solid red; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">-3.8%</p>	<p style="font-size: x-small;">Power Rating</p> <p style="text-align: center;">🔒</p> <p style="font-size: x-small;">Earnings Growth</p> <p style="text-align: center; border: 2px solid red; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">-97.6%</p>
<p style="font-size: x-small;">Reported Revenue</p> <p style="font-size: large; font-weight: bold; color: red;">\$2.85 Bil</p> <p style="font-size: x-small;">Revenue Estimate</p> <p style="font-size: large; font-weight: bold; color: red;">\$2.85 Bil</p>	<p style="font-size: x-small;">Revenue Surprise</p> <p style="text-align: center; border: 2px solid red; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">-0.2%</p>	<p style="font-size: x-small;">Revenue Growth</p> <p style="text-align: center; border: 2px solid green; border-radius: 50%; width: 40px; height: 40px; display: flex; align-items: center; justify-content: center; margin: 0 auto;">13.1%</p>



Uber (UBER)

UBER beat both top and bottom lines and had revenues exceeding estimates. But look at the price chart and you'll see a stock lost in a sideways consolidation, with its Prior ATH being set nine months ago, it failed one attempt to continue higher last October. Let's keep an eye here to see if we've truly anchored the correction.

Uber Technologies Beat Expectations

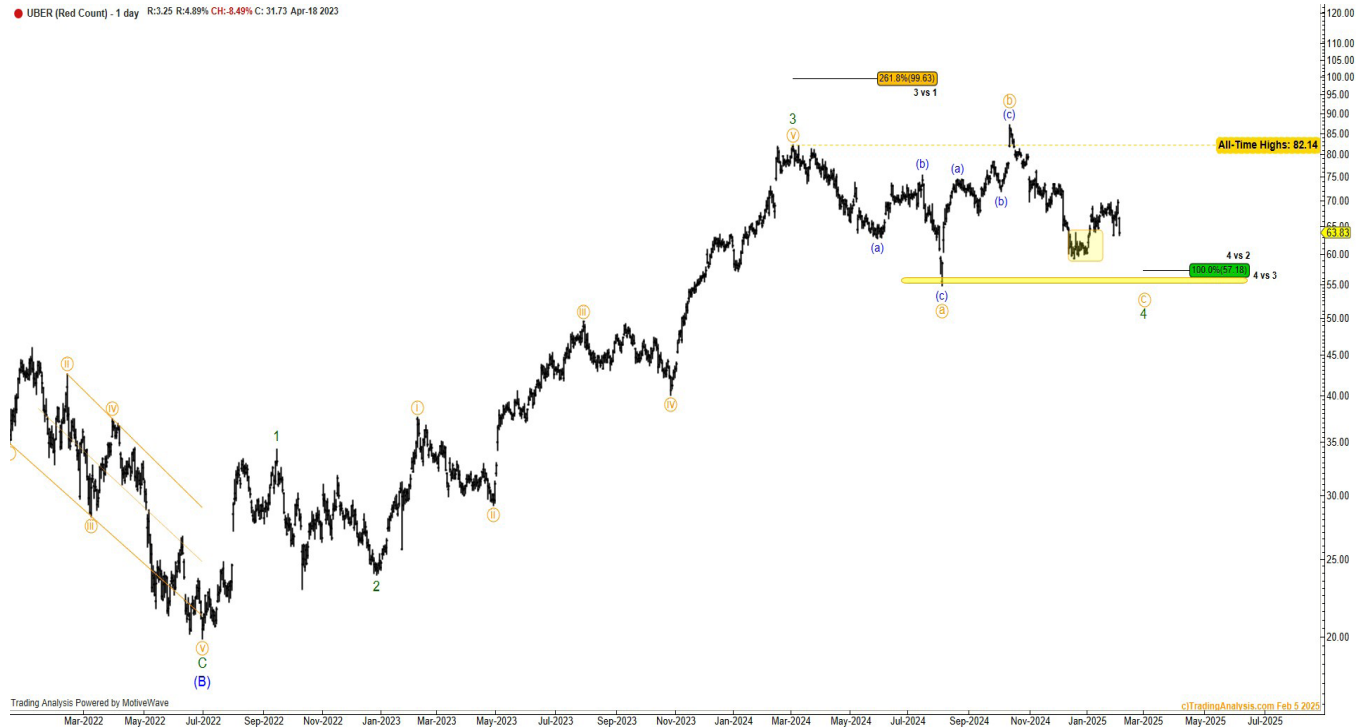
Wednesday, February 5, 2025 at 6:55 AM ET

Uber Technologies (UBER) reported earnings of \$3.21 per share on revenue of \$11.96 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$0.50 per share on revenue of \$11.76 billion. The Earnings Whisper number was \$0.56 per share. The company beat expectations by 473.21% while revenue grew 20.36% on a year-over-year basis.

Uber's mission is to create opportunity through movement.

<p>Reported Earnings</p> <p>\$3.21</p> <p>Earnings Whisper* \$0.56</p> <p>Consensus Estimate \$0.50</p>	<p>Earnings Whisper Grade</p> <p>1</p>	<p>Power Rating</p> <p>1</p>
<p>Reported Revenue</p> <p>\$11.96 Bil</p> <p>Revenue Estimate \$11.76 Bil</p>	<p>Earnings Surprise</p> <p>473.2%</p>	<p>Earnings Growth</p> <p>386.4%</p>
	<p>Revenue Surprise</p> <p>1.7%</p>	<p>Revenue Growth</p> <p>20.4%</p>

● UBER (Red Count) - 1 day R:3.25 R:4.88% CH:8.49% C:31.73 Apr-18 2023



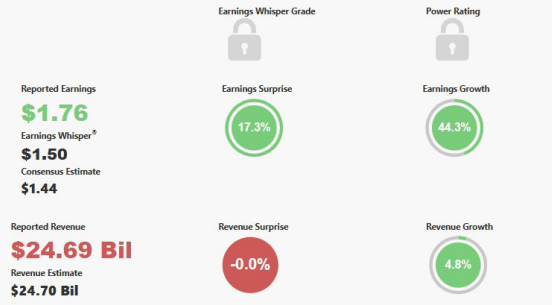
Disney (DIS)

Walt Disney Beat Expectations

Wednesday, February 5, 2025 at 6:40 AM ET

Walt Disney (DIS) reported earnings of \$1.76 per share on revenue of \$24.69 billion for the fiscal first quarter ended December 2024. The consensus earnings estimate was \$1.44 per share on revenue of \$24.70 billion. The Earnings Whisper number was \$1.50 per share. The company beat expectations by 17.33% while revenue grew 4.85% on a year-over-year basis.

Walt Disney Co, together with its subsidiaries, is a diversified entertainment company with operations in five business segments: Media Networks, Parks and Resorts, Studio Entertainment, Consumer Products and Interactive.



Disney (DIS) reported earnings of \$1.76//share Wednesday Before the Bell beating both Consensus and the Whisper. Despite the beat, **DIS** stock still fell 2.5% on Wednesday.



Disney's multi-year consolidation is potentially showing complete, with a break out above the longer-dated downtrend channel, we're more optimistic for a new uptrend underway. Overhead resistance may temper the near-term move, but a break above that resistance level should continue higher, allowing for a move back toward its ATH over the next few years.

Alphabet (GOOGL)

GOOGL's Earnings miss might have come as a surprise to many, but look at the sideways consolidation in the price chart. All the upside momentum had already fallen out of this stock back in December. The consolidation will need a little more time and then if we see a substantial move back towards the high, we may have a new uptrend to form. For now, be patient and let the market come to you.

Alphabet Missed Expectations

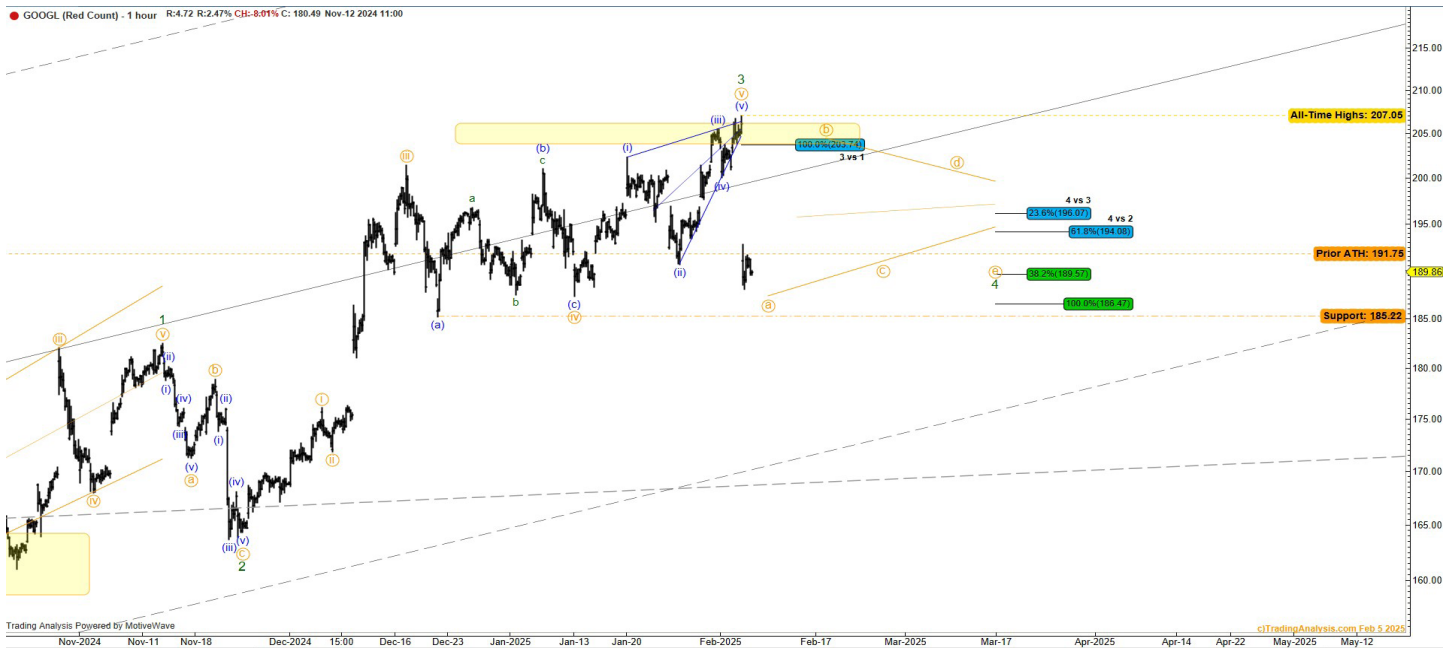
Tuesday, February 4, 2025 at 4:00 PM ET

Alphabet (GOOGL) reported earnings of \$2.15 per share on revenue of \$96.47 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$2.12 per share. The Earnings Whisper number was \$2.18 per share. The company missed expectations by 1.38% while revenue grew 11.77% on a year-over-year basis.

Google Inc is a web search and online advertising company. The Company offers search, online advertising, operating systems and platforms, enterprise and hardware products.

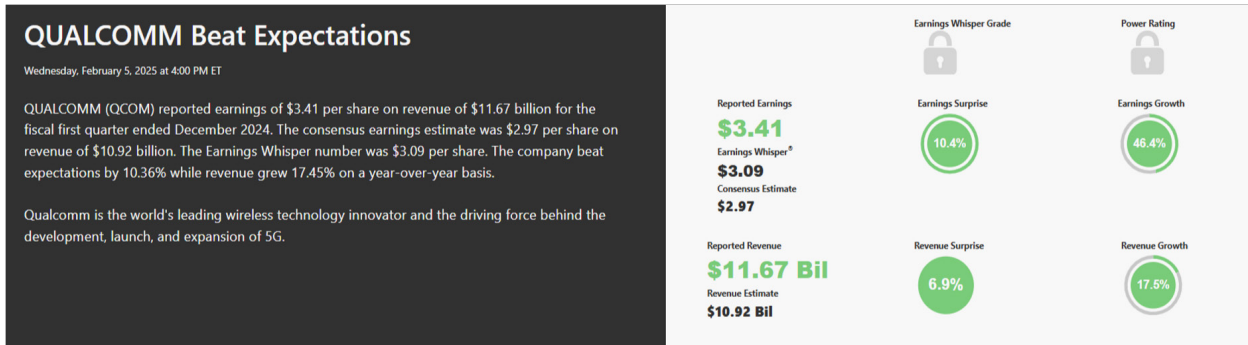
<p>Reported Earnings \$2.15</p> <p>Earnings Whisper² \$2.18</p> <p>Consensus Estimate \$2.12</p> <p>Reported Revenue \$96.47 Bil</p> <p>Revenue Estimate -</p>	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;"> <p>Earnings Whisper Grade</p> <p>🔒</p> </td> <td style="width: 50%;"> <p>Power Rating</p> <p>🔒</p> </td> </tr> <tr> <td> <p>Earnings Surprise</p> <p>-1.4%</p> </td> <td> <p>Earnings Growth</p> <p>31.1%</p> </td> </tr> <tr> <td> <p>Revenue Surprise</p> <p>-</p> </td> <td> <p>Revenue Growth</p> <p>11.8%</p> </td> </tr> </table>	<p>Earnings Whisper Grade</p> <p>🔒</p>	<p>Power Rating</p> <p>🔒</p>	<p>Earnings Surprise</p> <p>-1.4%</p>	<p>Earnings Growth</p> <p>31.1%</p>	<p>Revenue Surprise</p> <p>-</p>	<p>Revenue Growth</p> <p>11.8%</p>
<p>Earnings Whisper Grade</p> <p>🔒</p>	<p>Power Rating</p> <p>🔒</p>						
<p>Earnings Surprise</p> <p>-1.4%</p>	<p>Earnings Growth</p> <p>31.1%</p>						
<p>Revenue Surprise</p> <p>-</p>	<p>Revenue Growth</p> <p>11.8%</p>						

Alphabet (GOOGL) reported earnings of \$2.15/share Tuesday After the Close with a beat on Consensus of \$2.12/share but a /miss on the Whisper that expected \$2.15/share. Shares of **GOOGL** fell 7.3% on Wednesday.

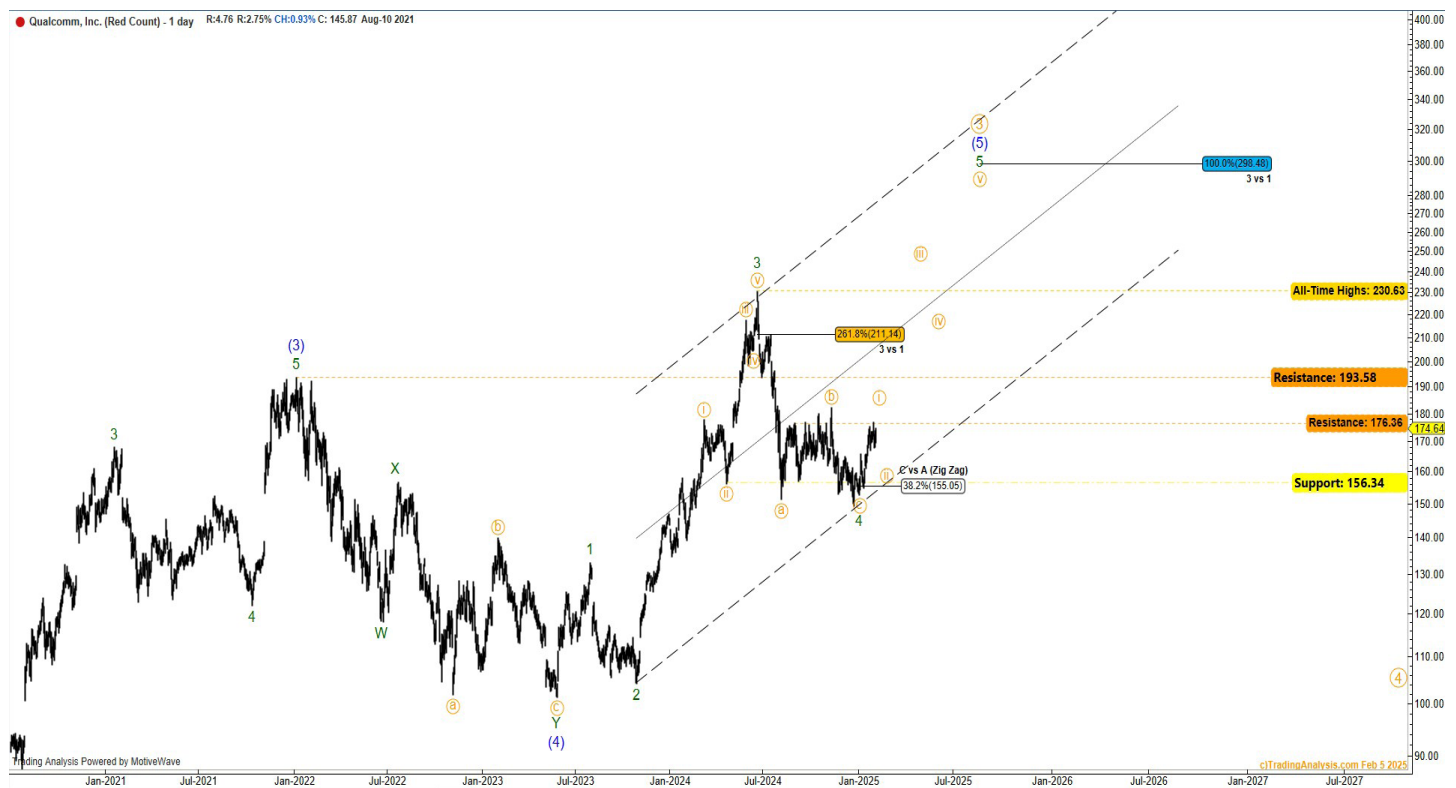


Qualcomm (QCOM)

QCOM Beats handily with earnings of \$3.41/share versus the Consensus of \$2.97/share. Shares of **QCOM** rose 1.6% on Wednesday.



QCOM looks to have found technical support at the \$156 level and possibly has begun leg 1 of a new uptrend; however, there is no confirmation yet as it needs to pass through two more near-term resistance levels and find support at one or both of those levels, then we'll have more conviction for the longer-term upside opportunity.



O'Reilly Auto Parts (ORLY)

Analysts were expecting more out of **O'Reilly Automotive (ORLY)** but it missed on both the Whisper and the Consensus. **ORLY** rose 1.05% on Wednesday despite the miss.

O'Reilly Automotive Missed Expectations

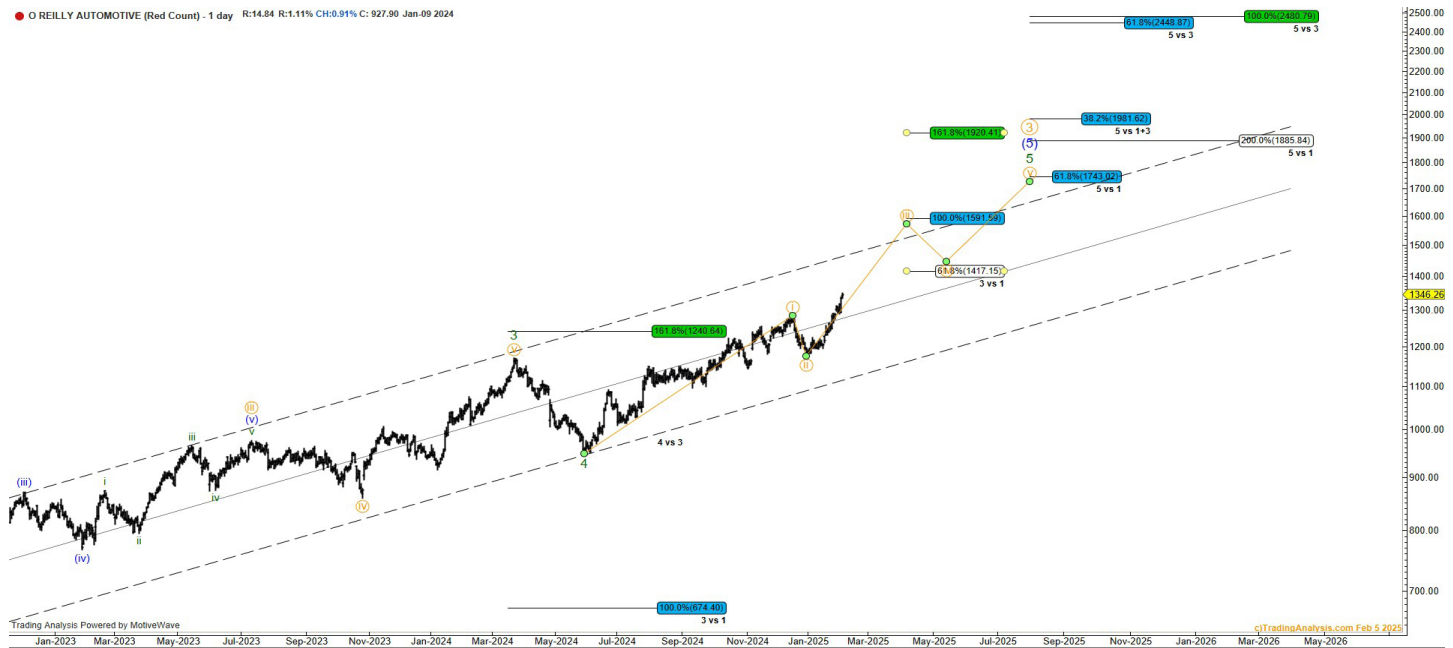
Wednesday, February 5, 2025 at 4:30 PM ET

O'Reilly Automotive (ORLY) reported earnings of \$9.50 per share on for the fourth quarter ended December 2024. The consensus earnings estimate was \$9.71 per share on revenue of \$4.03 billion. The Earnings Whisper number was \$10.07 per share. The company missed expectations by 5.66%.

O'Reilly Automotive Inc is a specialty retailer of automotive aftermarket parts, tools, supplies, equipment and accessories in the United States, selling its products to both do-it-yourself "DIY" and professional service provider customers.

Reported Earnings	Earnings Whisper Grade	Power Rating
\$9.50		
Earnings Whisper ⁹	Earnings Surprise	Earnings Growth
\$10.07		
Consensus Estimate	Revenue Surprise	Revenue Growth
\$9.71		
Reported Revenue		
=		
Revenue Estimate		
\$4.03 Bil		

No doubt, **ORLY** has maintained a longer-term uptrend channel move and even though it's sitting now at ATHs, I can see more upside opportunities



Earnings on Thursday or Friday this week:

Eli Lilly (LLY)

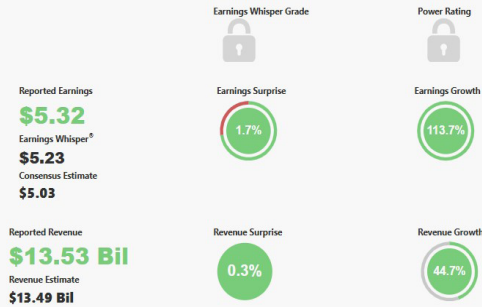
Eli Lilly Beat Expectations

Thursday, February 6, 2025 at 6:45 AM ET

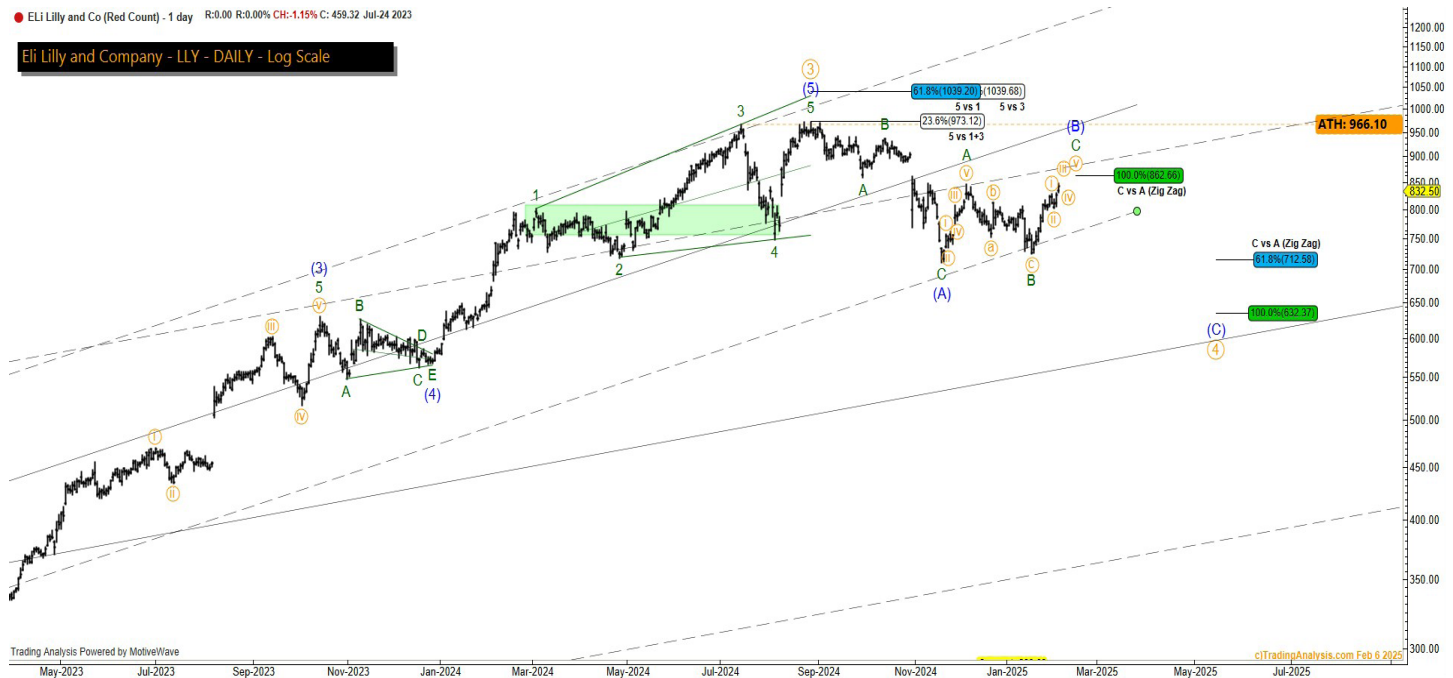
Eli Lilly (LLY) reported earnings of \$5.32 per share on revenue of \$13.53 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$5.03 per share on revenue of \$13.49 billion. The Earnings Whisper number was \$5.23 per share. The company beat expectations by 1.72% while revenue grew 44.68% on a year-over-year basis.

The company said it expects 2025 earnings of \$22.50 to \$24.00 per share and continues to expect revenue of \$58.00 billion to \$61.00 billion. The current consensus earnings estimate is \$23.76 per share on revenue of \$58.78 billion for the year ending December 31, 2025.

Eli Lilly and Co is a drug manufacturing company. It discovers, develops, manufactures, and sells human pharmaceutical products and animal health products.



While the corrective move may be complete, I'm leaving room here for a continuation, considering the most recent move as a "C" of "(B)". If this turns out to be the case, then there's limited upside potential left to the CvA 100% Fib level of \$862 before a larger decline unfolds. A break above the ATH at \$966 would be what I would need to dismiss this case and confirm the end of the Primary wave 4.



ConocoPhillips (COP)

Earnings and Revenue beat the expectations but Earnings Growth and Revenue growth are sub-par. I'm not bullish on the Energy sector stocks at this time and the price chart of **COP** shows me further declines possible in an ending diagonal.

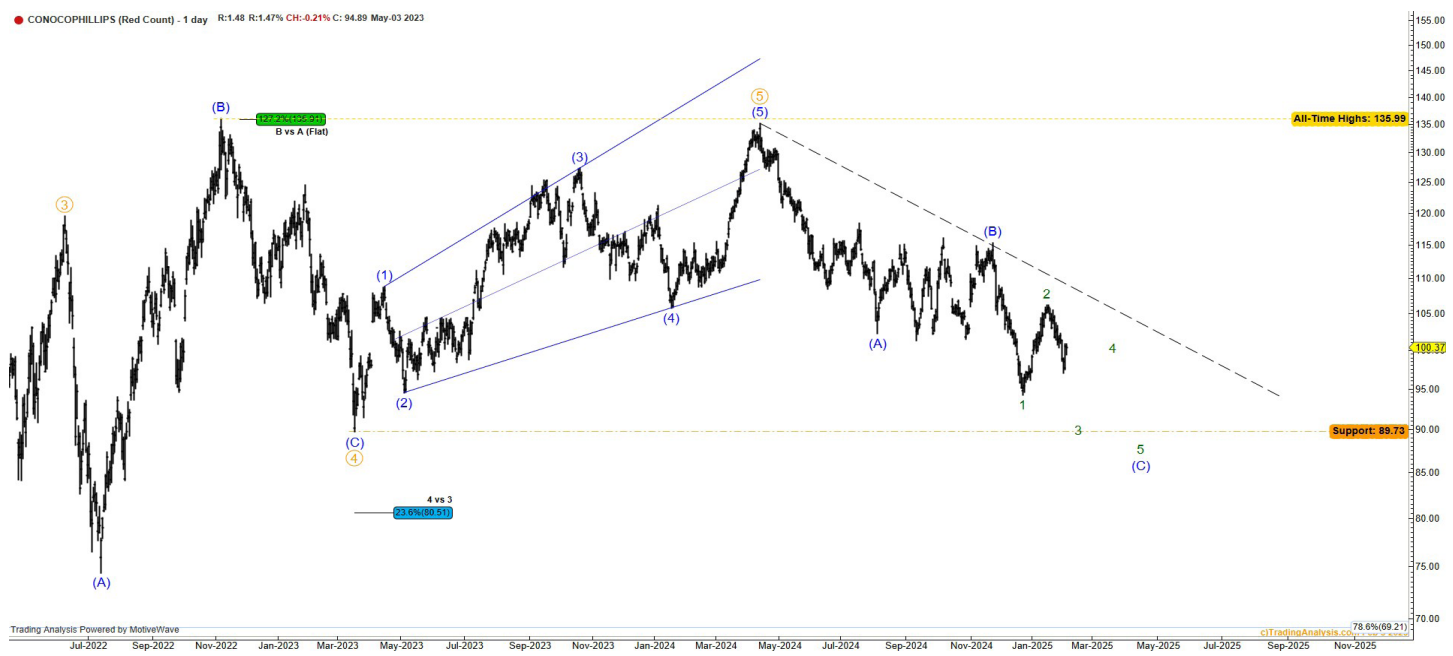
ConocoPhillips Beat Expectations

Thursday, February 6, 2025 at 7:00 AM ET

ConocoPhillips (COP) reported earnings of \$1.98 per share on revenue of \$14.74 billion for the fourth quarter ended December 2024. The consensus earnings estimate was \$1.90 per share on revenue of \$14.72 billion. The Earnings Whisper number was \$1.94 per share. The company beat expectations by 2.06% while revenue fell 3.72% compared to the same quarter a year ago.

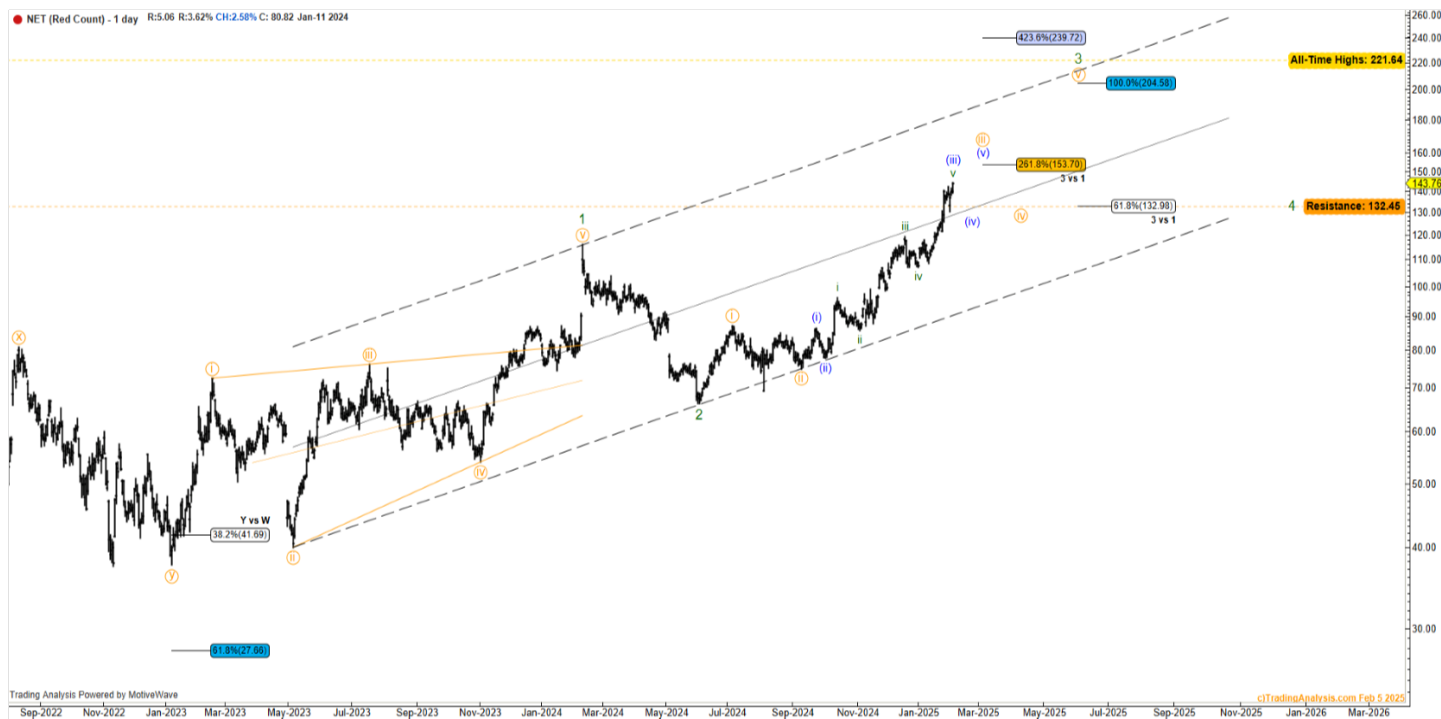
ConocoPhillips is engaged in exploration, development and production of crude oil and natural gas.

<p>Reported Earnings</p> <p>\$1.98</p> <p>Earnings Whisper[®]</p> <p>\$1.94</p> <p>Consensus Estimate</p> <p>\$1.90</p>	<p>Earnings Whisper Grade</p> <p>🔒</p>	<p>Power Rating</p> <p>🔒</p>
<p>Reported Revenue</p> <p>\$14.74 Bil</p> <p>Revenue Estimate</p> <p>\$14.72 Bil</p>	<p>Earnings Surprise</p> <p>2.1%</p>	<p>Earnings Growth</p> <p>-17.5%</p>
	<p>Revenue Surprise</p> <p>0.1%</p>	<p>Revenue Growth</p> <p>-3.7%</p>



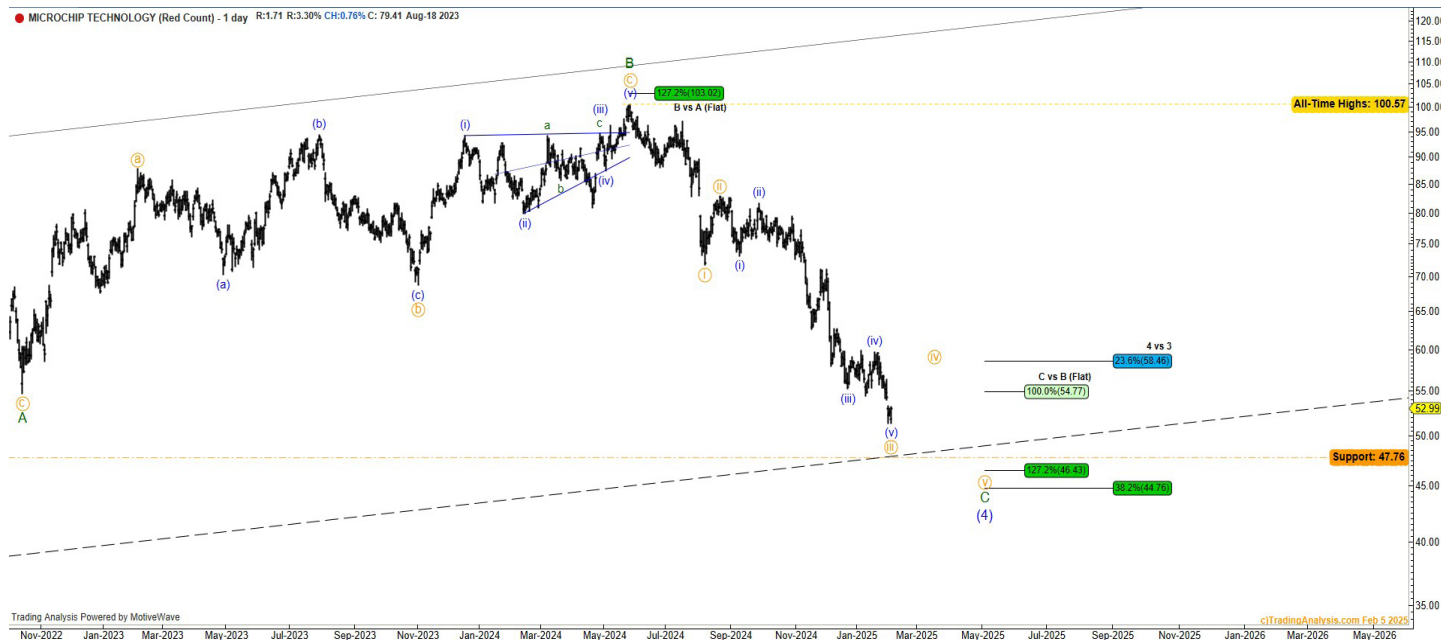
Cloudflare (NET)

NET is possibly coming into a 3, 4, 3, 4 wave zone that suggests a period of sideways consolidation over the next couple of months though price action remains in the middle of the longer-dated uptrend channel which does show more room for upside development but the downside risk is growing larger.



Microchip (MCHP)

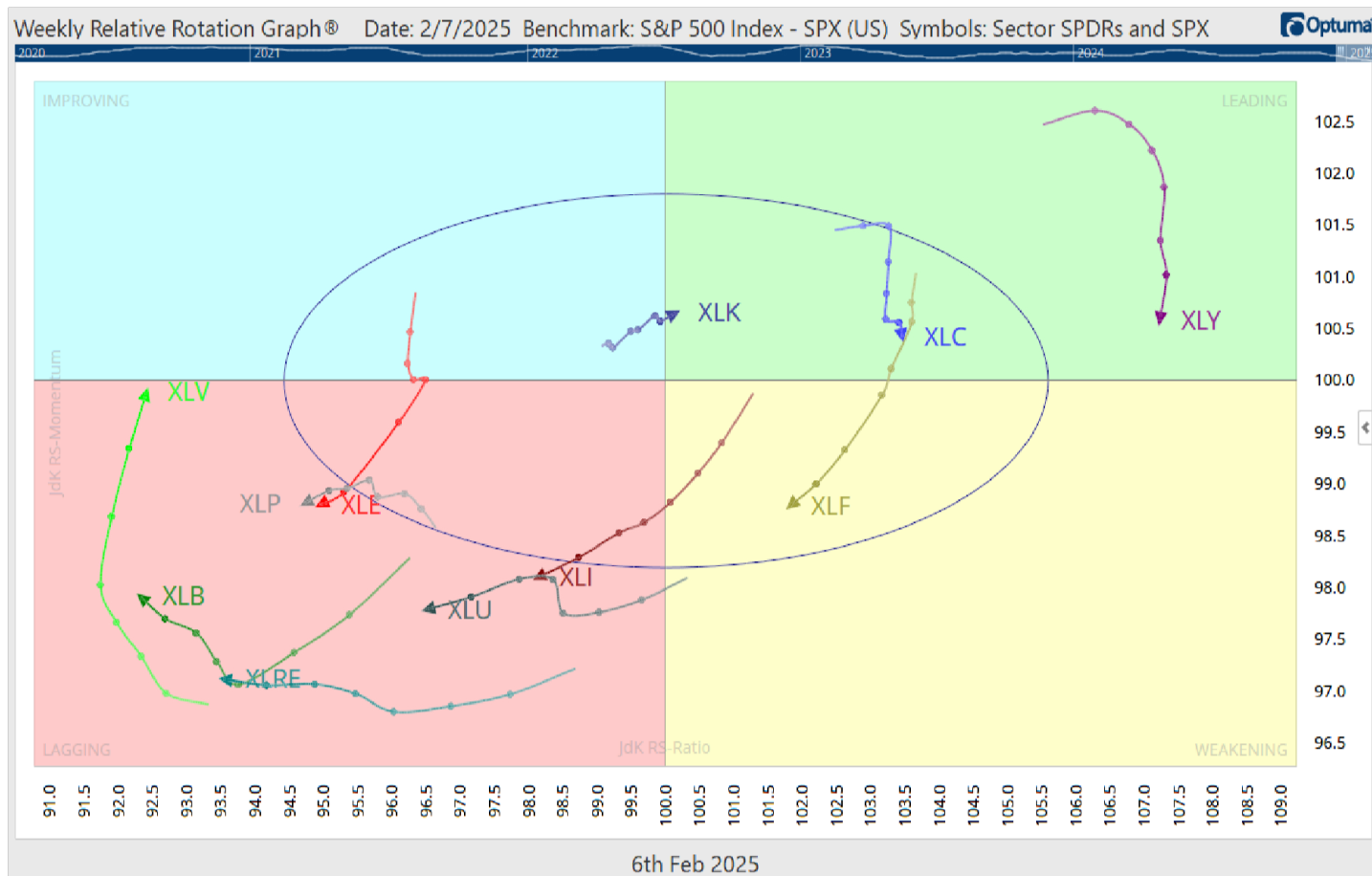
MCHP has been in a sharp decline since May 2024. I can see Fib zone support showing at \$47 but no impulsive upside movement as yet.



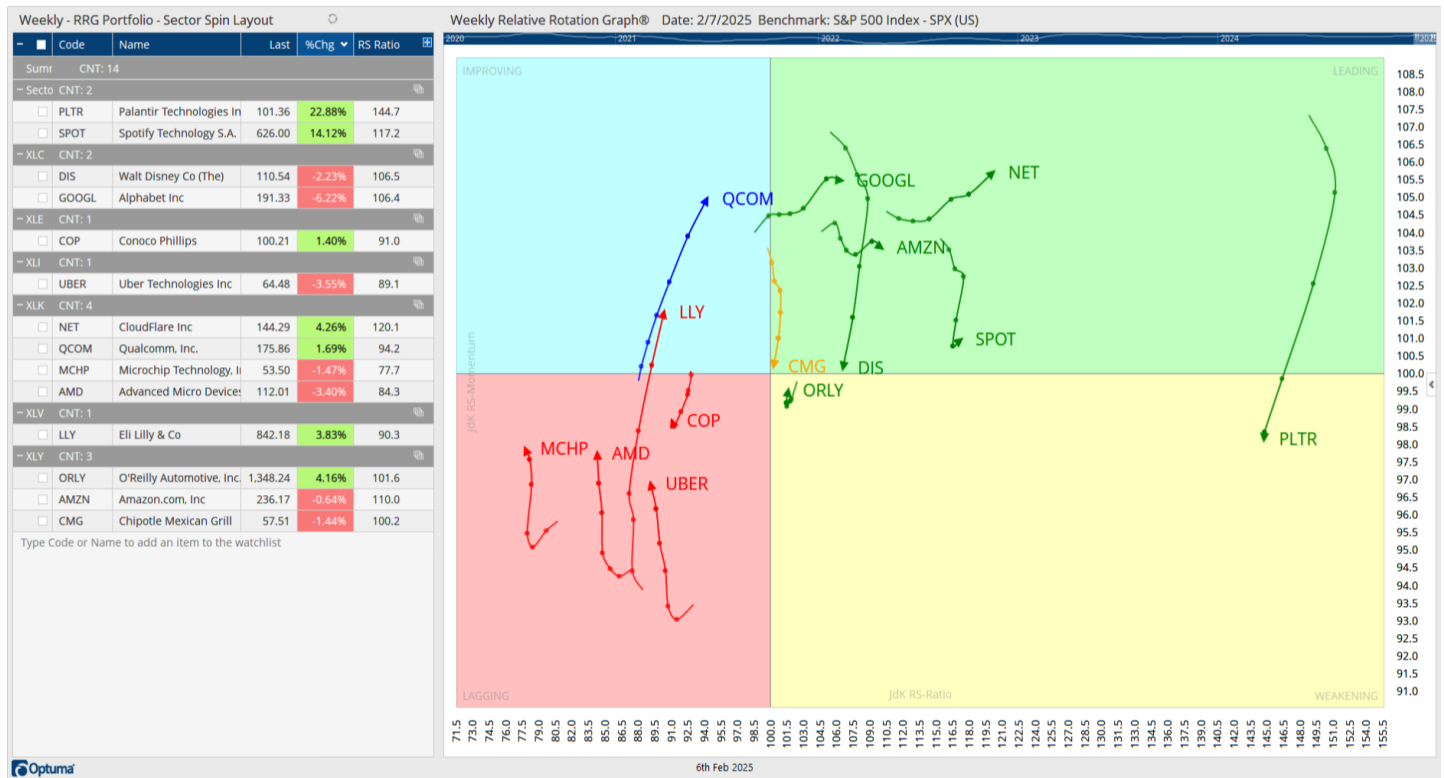
Let's review the Weekly Sector RRG as of the close on Wednesday,

Weekly Sector RRG

The change from last week is still subtle but it is clear now that the **XLK Technology** Sector has crossed over into the Leading Quadrant to join the **XLV Discretionary** and **XLC Communications** Sectors. Those two continue to show a consolidation move with declining Relative Momentum but they are not losing any Relative Strength. **XLV Healthcare** does continue to see rising Relative Momentum and a slight gain in Relative Strength, on track to move into the Improving Quadrant by next week, I suspect. **XLF Financials** is now losing both Relative Strength and Relative Momentum as the vector is pointing towards the southwest from down inside the Weakening Quadrant. There are no "hook formations" this week so I don't foresee any significant change in market direction at this time.



Here's the Weekly RRG for the stocks mentioned in this week's report:



PLTR has the highest Relative Strength but it has seen a significant drop off in it's Relative Momentum. **NET**, **SPOT**, **AMZN**, **GOOGL**, **DIS**, and **CMG** are in the Leading Quadrant though both DIS and CMG look soon to cross over into the Weakening Quadrant. **QCOM** is the shooting star, rising rapidly inside the Improving Quadrant on a trajectory that looks to continue into the Leading Quadrant over the next few weeks. **LLY** is on a similar trajectory.

Until next time,

Terry Long
 Research Director, TradingAnalysis.com

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