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## 1000 Arts Charts Next Level Charting



**\$SPX** S&P 500 Large Cap Index: INDX  
21-Jan-2025

Open 6014.12 High 6051.51 Low 6006.88 Close 6049.24 Volume 3.1B Chg +52.68 (+0.88%) ▲

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# Art's Charts - Stock Setups

## Wednesday - 22 January 2025

There are eight stock setups today. All stocks are in uptrends of varying degrees and sport bullish continuation setups. These setups occur when there is a pullback or bullish continuation pattern forming. If they have yet to break out, I am marking the resistance level to watch (pink line). The re-evaluation level is a support level (blue line) to watch for signs of a failure. A close below the re-evaluation level means the breakout failed and setup/pattern is no longer valid.

- BURL Forms Bullish Consolidation within Uptrend
- JAZZ Winds up with Triangle after Breakouts
- BMY Corrects with Falling Wedge
- ZS Holds 200-day and Reverses off Bullish Setup Zone
- VEEV Surges off Bullish Setup Zone
- ACN Consolidates above 200-day SMA
- APLD Holds Breakout Support after Throwback
- CDNS Bounces off Bullish Setup Zone with Bull Flag

**The charts in this PDF report are linked to a SharpChart.**  
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Nov Dec **2024** Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec **2025** Feb

# CD\_Retail\_Burlington Stor



2025-01-22: BURL Forms Bullish Consolidation within Uptrend // Burlington Store (BURL) surged to a new high in November and then consolidated since early December. This consolidation is a bit long (6+ weeks) to be considered a flag, but it is still a consolidation after a sharp advance. And, it is a consolidation within a long-term uptrend. I still view it as a bullish continuation pattern. A breakout at 295 would be bullish and I am marking re-evaluation support at 280.



2025-01-22: JAZZ Winds up with Triangle after Breakouts // JAZZ Pharmaceuticals (JAZZ) broke out with a surge in November and then moved into a narrowing consolidation, also known as a triangle. This is a consolidation after an advance, which makes it a bullish continuation pattern. A breakout at 126 would be bullish and I would then mark re-evaluation support at 118.

# HC\_Pharma\_Bristol-Myers S



2025-01-22: BMY Corrects with Falling Wedge // Bristol Meyers (BMY) is part of the Healthcare SPDR (XLV), which is one of the weakest sectors right now. The stock, however, is holding up well and showing relative strength as the price-relative (BMY/RSP ratio) rose since July (middle window). BMY hit a new high in November and then fell back with a falling wedge into January. I view this falling wedge as a correction within the bigger uptrend. A breakout at 58.5 would be bullish and I would then set re-evaluation support at 55.



2025-01-22: ZS Holds 200-day and Reverses off Bullish Setup Zone // Zscaler (ZS) is in the process of bottoming with three lows in the 155-160 area (blue arcs) and a break above the summer-fall highs. After a 40+ percent advance, the stock fell back to the 200-day SMA (pink line) with a decline in December. ZS hit the Bullish Setup Zone in the 180-185 area (blue shading) and firmed for a few weeks. This zone stems from the 50-61.8 percent retracements and support from the October-November lows. We also have the 200-day SMA in this area and Percent-B became oversold in mid December. ZS is in the process of breaking short-term resistance and turning back up. I will mark re-evaluation support at 180.

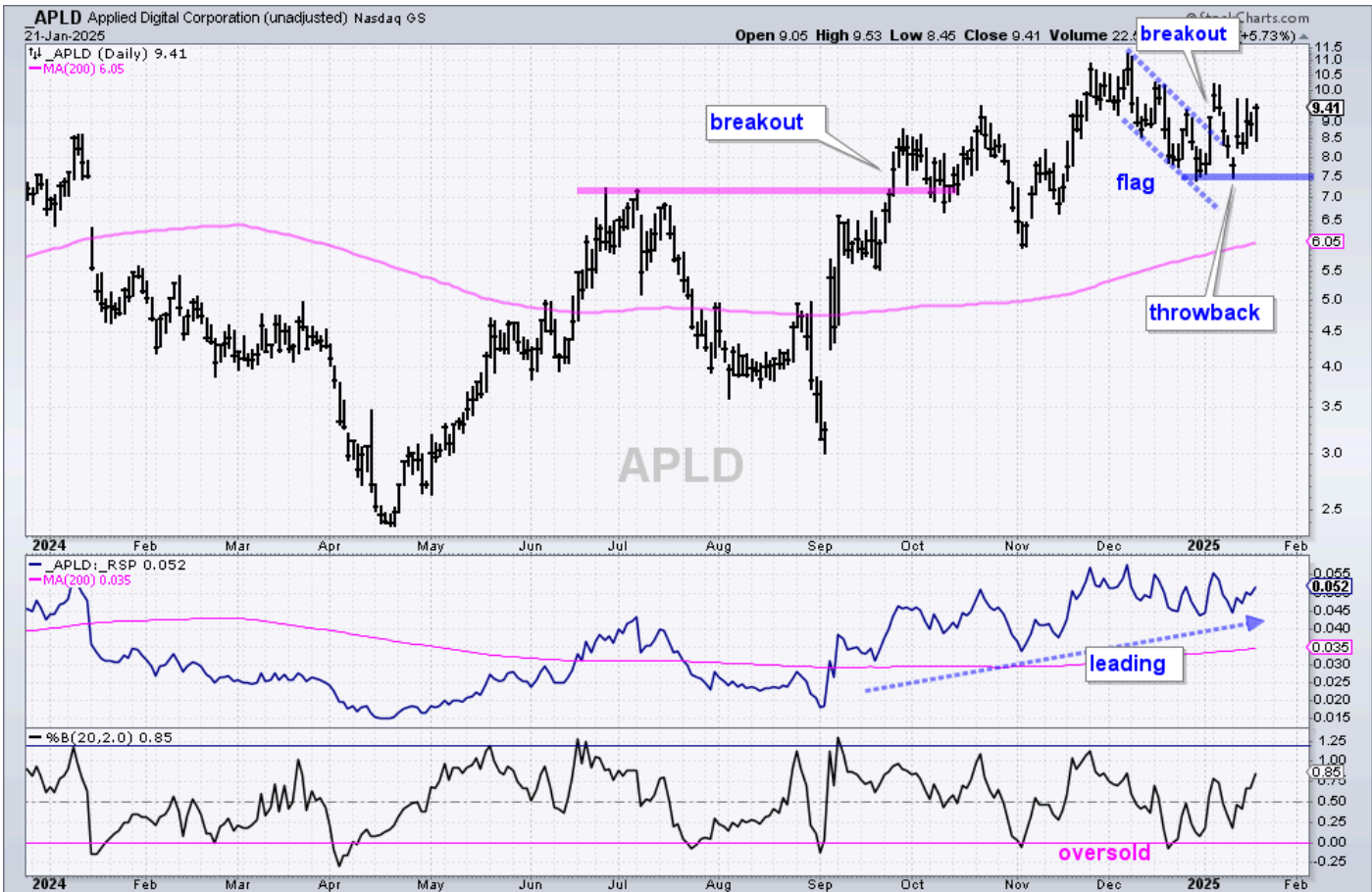


2025-01-22: VEEV Surges off Bullish Setup Zone // Veeva System (VEEV) fell sharply in December, but found support in a Bullish Setup Zone and broke short-term resistance with a surge above 220. Overall, VEEV is in a long-term uptrend with a new high in December and price above the 200-day SMA. The blue shading marks the Bullish Setup Zone in the 210 area. Here we find the 61.80 percent retracement and support from the October-November lows. VEEV firmed for a few weeks and broke out with a surge above 220. I view this as bullish and will mark re-evaluation support at 208.

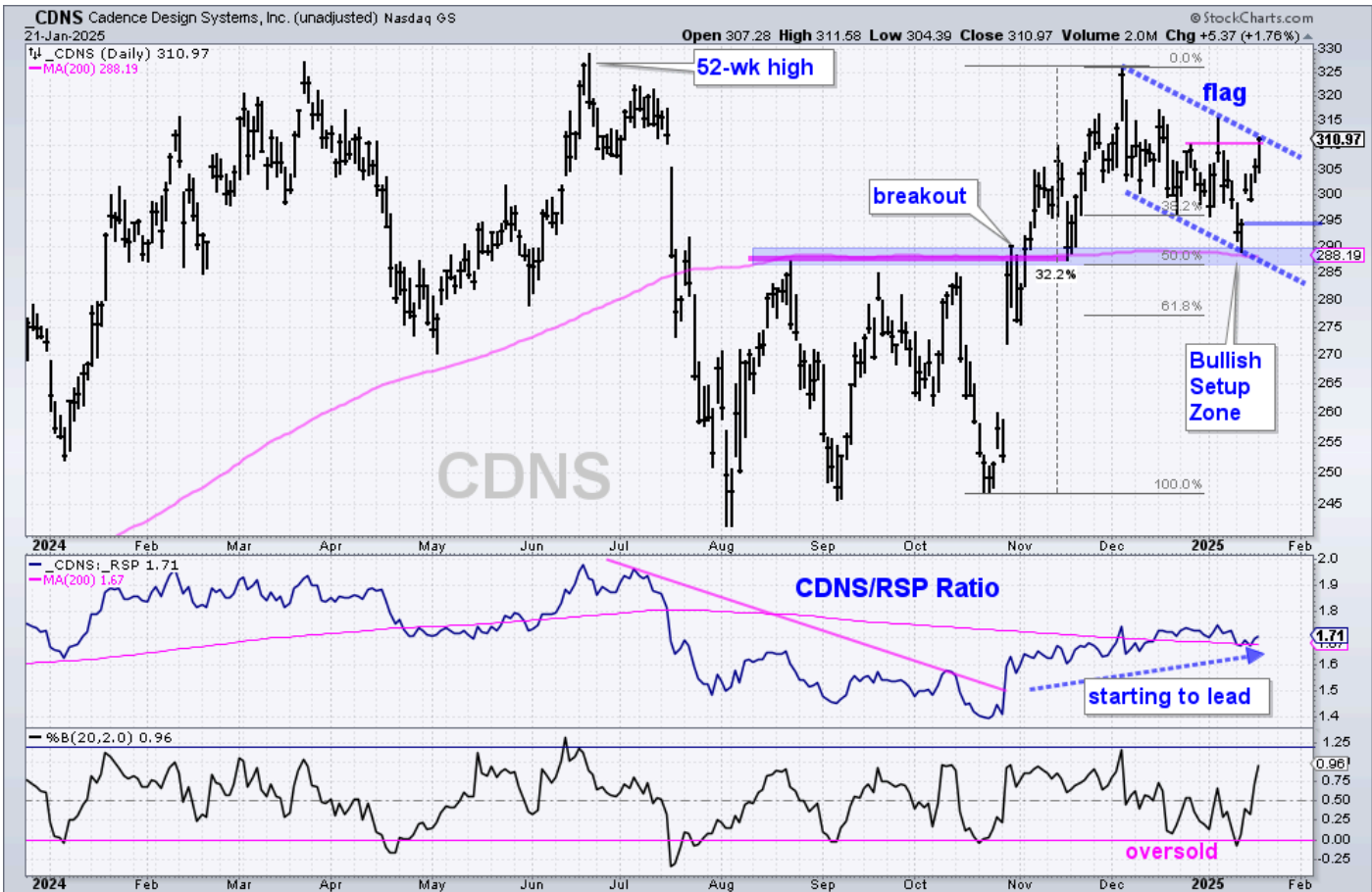


2025-01-22: ACN Consolidates above 200-day SMA // Accenture (ACN) made a round trip in 2024 with a decline from 387 to 280 and a rebound to 377. The stock led the market from June to October with a strong advance (+35 percent) and then consolidated with a rather choppy triangle. ACN attempted a breakout with a surge above 370 on December 19th (blue oval), but fell back to the support zone in the 350 area (blue shading). This zone held from mid November to mid January and I view this as solid support. A triangle breakout at 377 would be bullish and signal a continuation higher. Within the triangle, I am watching short-term resistance at 365. A breakout here would provide the early signal and increase the odds of a bigger triangle breakout. Re-evaluation support is set at 345.

# TE\_Services\_Applied Digital



2025-01-22: APLD Holds Breakout Support after Throwback // Applied Digital Corporation (APLD) broke flag resistance with a surge on January 3rd, and then fell back hard with a throwback to 7.5 on January 13th. This throwback was a bit deep, but the stock held the late December low and support at 7.50 (blue line). More importantly, it rebounded over the past week and the flag breakout remains in play. This rebound also reinforces support at 7.5, which is the re-evaluation level. The long-term trend is up and APLD is outperforming since September. Note that this is a low-priced stock with above average volatility and risk.



2025-01-22: CDNS Bounces off Bullish Setup Zone with Bull Flag // Cadence Design Systems (CDNS) is forming a bullish continuation pattern (flag) and starting to lead the broader market. CDNS surged some 32 percent from mid October to early December and broke resistance around 290 in the process. The stock fell back to the breakout zone in mid January and this is a Bullish Setup Zone (50 percent retracement, broken resistance turned support, 200-day SMA and Percent-B oversold). CDNS surged off this zone the last four days and is very close to a flag breakout. Note that falling flags are bullish continuation patterns and a breakout would argue for a move to new highs. On a closing basis, the stock broke its late December high-close near 310 (pink line) and I view this as a breakout. Re-evaluation support is set at 295.

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