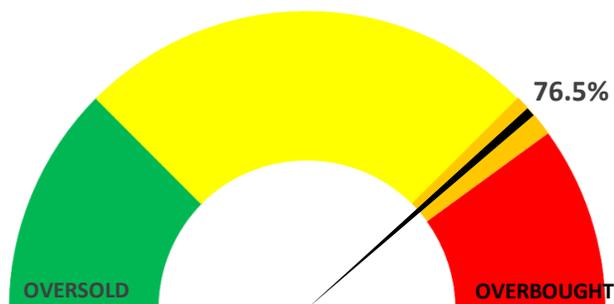


Issue 360

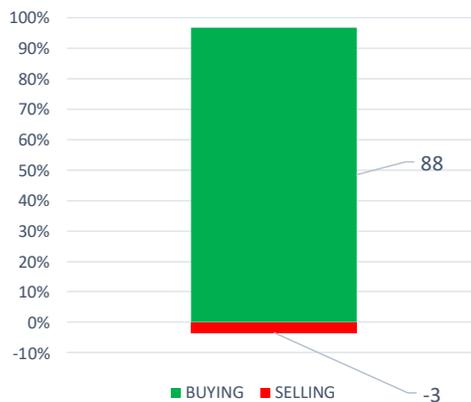
BLIND VISION

MAP VIEW LAST WEEK: Selling is still small and that's causing the BMI to rip higher. We are now overheated and should reach overbought this week. If we do reach overbought, it's not a FOMO-based overbought (more on that in the commentary). We are facing a technical overbought which tends to always happen after going oversold. The snapback is fierce, causing shorts to cover. Health Care and Tech are the clear areas attracting capital. We saw 88 buys and 3 sells. The BMI is at 76% and likely will keep rising. The stock is a name we know well, OLLI.

BIG MONEY INDEX



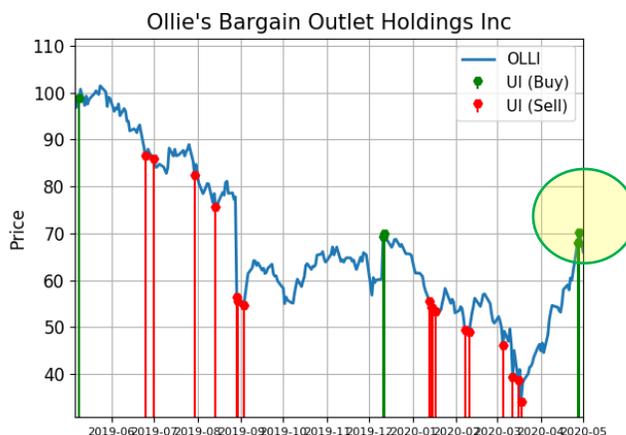
BUY AND SELL SIGNALS



SECTOR STRENGTH AND WEAKNESS

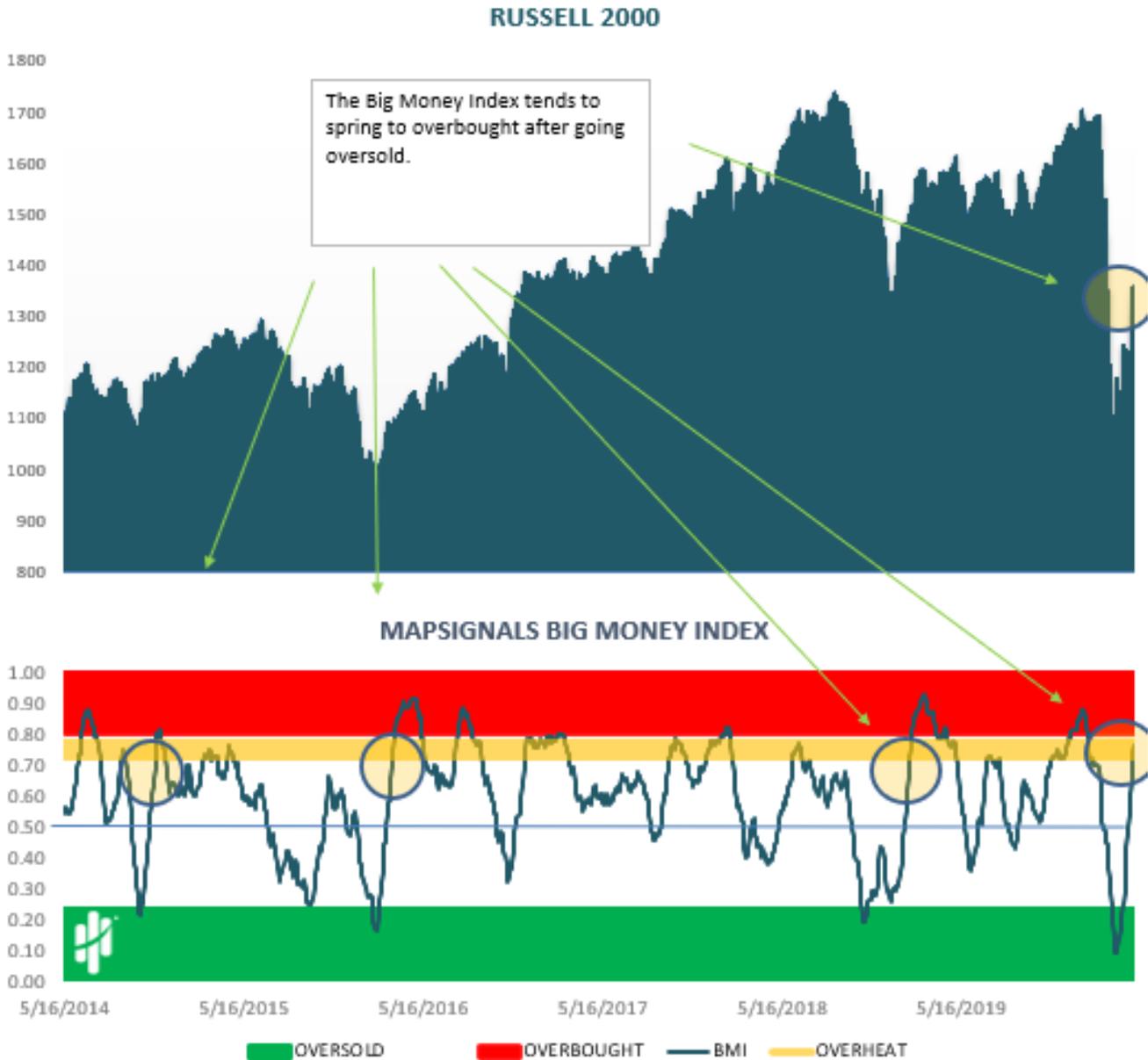
1	Information Technology	61.1
2	Health Care	60.2
3	Consumer Staples	57.9
4	Consumer Discretionary	53.8
5	Industrials	53.5
6	Materials	52.7
7	Telecommunication Services	52.6
8	Utilities	50.6
9	Financials	49.3
10	Real Estate	49.1
11	Energy	47.2

STOCK PICK



MAP VIEW: BIG MONEY INDEX

Big institutional buying and selling moves stocks. We track this big money with the Mapsignals Big Money Index. The below graph is the RUSSELL 2000 Index vs. the index below. In general, markets follow this index. An index approaching 25% means an oversold market (green) which is bullish. Readings approaching 80% and above suggest an overbought market (red) and is bearish.



MAPSIGNALS BIG MONEY INDEX

Buying in stocks is still high relative to selling. But, as we've been saying, signals are still light in number. We expect to reach overbought this week – currently we are in the overheated zone...ie, let's prepare for a pullback. Markets are trying to find their footing as they settle around the 2800 level in the S&P 500. The BMI has ripped to 76% and there is reason to believe it'll keep heading higher until sellers show up. Earnings have been fairly good for Health Care & Tech names we follow.

BUYING AND SELLING

Buying is clearly the name of the game...as you can see. There are well-known names on the Top 20 this week. Restaurants, Technology, & Health Care are leading the way, still. In the commentary we look at how small the buying is relative to prior weeks and months. The rip in markets is really about the vanishing of sellers.

**BIG BUYING AND SELLING
BY MARKET CAP**



MAP VIEW: SECTORS

METHODOLOGY: We sift through thousands of stocks each day and score them based on proprietary metrics. Then we overlay our signal for unusual institutional trading activity. We show you big buying and selling on the strongest and weakest stocks. Here we average the scores for all the stocks in each sector and rank by strength.

SECTOR RANKINGS	MAP 1400		UI SIGNALS		% BUY	% SELL
	MAP SCORE (AVG)	STOCKS	BUYING	SELLING		
Information Technology	61.08	200	21	0	11%	0%
Health Care	60.17	202	36	0	18%	0%
Consumer Staples	57.92	104	10	0	10%	0%
Consumer Discretionary	53.83	146	5	0	3%	0%
Industrials	53.50	169	4	1	2%	1%
Materials	52.73	79	6	0	8%	0%
Telecommunication Services	52.62	29	2	0	7%	0%
Utilities	50.65	48	0	0	0%	0%
Financials	49.25	208	0	2	0%	1%
Real Estate	49.09	99	0	0	0%	0%
Energy	47.20	67	3	0	4%	0%

Info Tech, Health Care, Staples, Discretionary, & Industrials are the top 5 sectors by score. Selling was nearly absent for the 4th week. We should see increasing signal counts soon as the nasty selloff in March gets further and further away. The two areas with any decent buying are Tech and Health Care. Technology (Software) and Health Care (Biotech) are still the clear leaders.

MAP VIEW: STOCK

MAP EQUITY TRADE

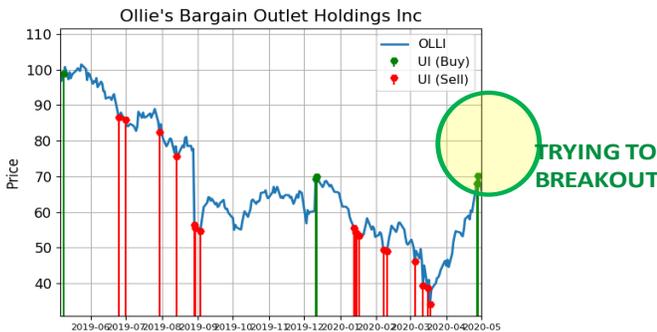
OLLI Ollie's Bargain Outlet Holdings Inc - Consumer Staples, Retailing, Multiline Retail, Multiline Retail
 Previous Close: \$ 66.04 (-2.75%). MAP Score of 75.9 (Technical 67.6 - Fundamental 87.5).

ACTION TO TAKE: Buy OLLI up to \$67.69 with a suggested trailing stop-loss of \$15.06 from long initiation point.

OLLI has appeared 32 times on the MAP 20 buylist starting 4/12/16 and is up +160% since.

- | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <ul style="list-style-type: none"> ■ MAP long signals recently starting 4/27/20 at \$67.94 ■ Trading near 52 week high of \$103.03 ■ OLLI above 50D(50.99), 100D(55.04), 200D(61.34)MA ■ OLLI is trading near interim highs of \$72.77 ■ OLLI is up 1.12% YTD ■ Market Cap of \$4.21 billion ■ OLLI is up 46.92% 1 Month ■ 244 days since 52 week high ■ Short interest of 32.44% ■ EV/EBITDA ratio of 24.39x ■ Debt/EBITDA ratio of 0 ■ Price/Book Value ratio of 3.16 ■ Price/Tangible Book Value ratio of 5.63 ■ Revenue per share of 21.38 | <p>POSITIVE</p> <p>NEGATIVE</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>NEGATIVE</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>RICH</p> <p>RICH</p> | <ul style="list-style-type: none"> ■ 20 Day Average Volume of 1.63 MM – mediocre liquidity ■ Relative Strength of 73.4 upper third ■ 52 week stochastic of 50.15% ■ Forward P/E of 33.81x ■ 33% debt/equity ratio ■ 26.89% held by insiders ■ Earnings growth of 4.58% ■ 3 year EPS growth of 39.10% ■ 3 year sales growth of 16.56% ■ 1 year sales growth of 13.44% ■ Gross profit margin of 38.42% ■ OLLI is outperforming S&P 500 by 8.68% ■ 109.72% institutional ownership | <p>NEUTRAL</p> <p>POSITIVE</p> <p>NEUTRAL</p> <p>NEUTRAL</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>NEUTRAL</p> <p>POSITIVE</p> <p>POSITIVE</p> <p>POSITIVE</p> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

OLLI: Historical Chart



Source: Mapsignals

Technical Impression:

OLLI surged on above average volume most recently on 04/27/20. It is a group leader and is trading away from 52 week highs and is outperforming the S&P 500 by 8.68% YTD. It has good relative strength, and a strong stochastic. OLLI is a repeat MAP top 20 that has pulled back considerably.

Source: FactSet

MAP currently has a long position in OLLI.

Fundamental Impression:

OLLI is a leading Consumer Staples stock. It's a prior top 20 member and has been a big winner for Mapsignals. It has great multi-year sales and earnings growth and a huge 38% profit margin and moderate 33.4% debt. Ollie's Bargain Outlet Holdings, Inc. is a holding company, which engages in the retail of closeouts, excess inventory, and salvage merchandise. It offers overstocks, package changes, manufacturer refurbished goods, and irregulars. The company's products include housewares, food, books and stationery, bed and bath, floor coverings, electronics and toys. Ollie's Bargain Outlet Holdings was founded by Mark Butler, Mort Bernstein, Oliver Rosenberg and Harry Coverman on July 29, 1982 and is headquartered in Harrisburg, PA.

Overall Impression:

Ollie's Bargain Outlet Holdings Inc The stock is rated 77.8% buy, 11.1% hold and 11.1% sell. Technically it is strong which is rare in the selloff. With a MAP Score of 75.9 (Technical 67.6%- Fundamental 87.5%) we see OLLI as having plenty of upside potential. Ollie's Bargain Outlet Holdings Inc is a growing leader in Consumer Staples with upside potential. Long term, this is a great business to bet on and short term it has decent demand.

Trade:

Reports earnings 05/27/2020. We suggest a buy of OLLI at \$66.04. This stock is a leader in Consumer Staples. As the market seeks to find a bottom near-term, signal counts fall. Our buy list is slim compared to normal markets. We look for the best quality in times like these.

MAP VIEW THOUGHTS: BLIND VISION

Fact: A woman regained sight after total blindness for 20 years.

Quote: *The only thing worse than being blind is having sight but no vision.* – Helen Keller.

I've been a jazz fan since the '80s. When I couldn't sleep, my mom bought me the Sony Dream Machine- an alarm clock with a "Sleep" button. You could listen to the radio for a set time: 30, or 60 minutes and then it would turn off by itself.

I picked the most "boring" music I could find on Atlanta radio to help me sleep: Jazz. Only, I laid awake hours listening. The music grabbed me forever. It was simultaneously lush and complex, harmonious and dissonant. I've been hooked ever since. I was a nine-year old Jazz- guitar addict while my friends were air-guitaring Van Halen. I saw things differently. It reminds me of this:

The difference between Rock and Jazz guitarists:

Rock Guitarists play 3 chords in front of 30,000 people

Jazz Guitarists play 30,000 chords in front of 3 people



Sony Dream Machine

I'm also addicted to stocks. But keeping with tradition, I see those different than most too. I grew up in the '80s hearing of fortunes in the stock market. There were hot tips and free advice everywhere. Naturally making money was never as simple as "buy low, sell high." I ended up on Wall Street and learned that even professionals found the market baffling. It was clear: market success was more about *who you knew* as opposed to *what you knew*. I thought I'd never figure it out.

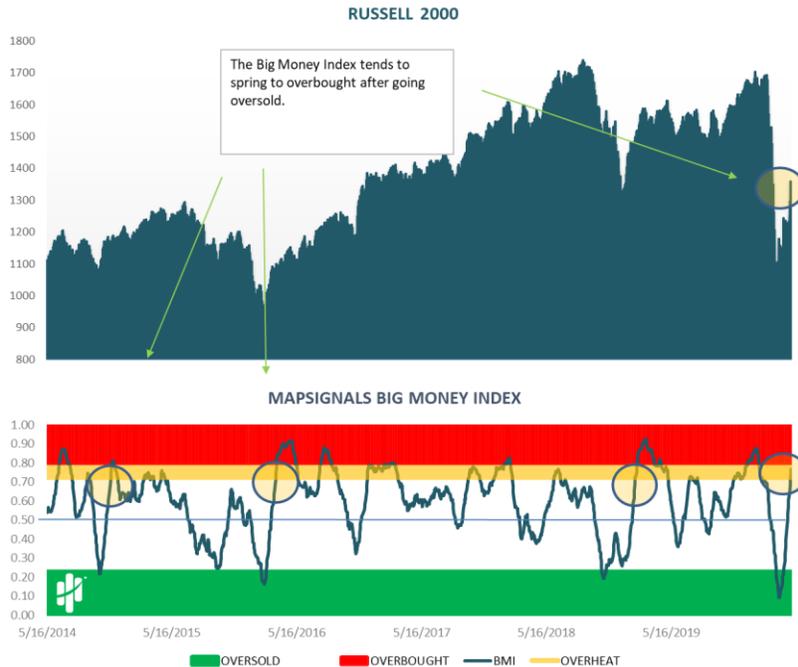
That all changed when I was asked by a big London trader to make sure he knew about every huge trade in the market. I couldn't monitor thousands of stocks myself, so I programmed a computer to do it for me. I started to see how big trades could move markets. Then I got to handle monstrous orders for stocks and saw first-hand the impact of big players in the market.

That's how I "read" the market- based on what the big money is doing. It allowed me to say the market was overbought in January. It allowed me to predict a pullback in February and March. It allowed me to call oversold conditions and a market trough almost to the day. I realized long ago that big money dictates markets. So let's see what it's saying now...

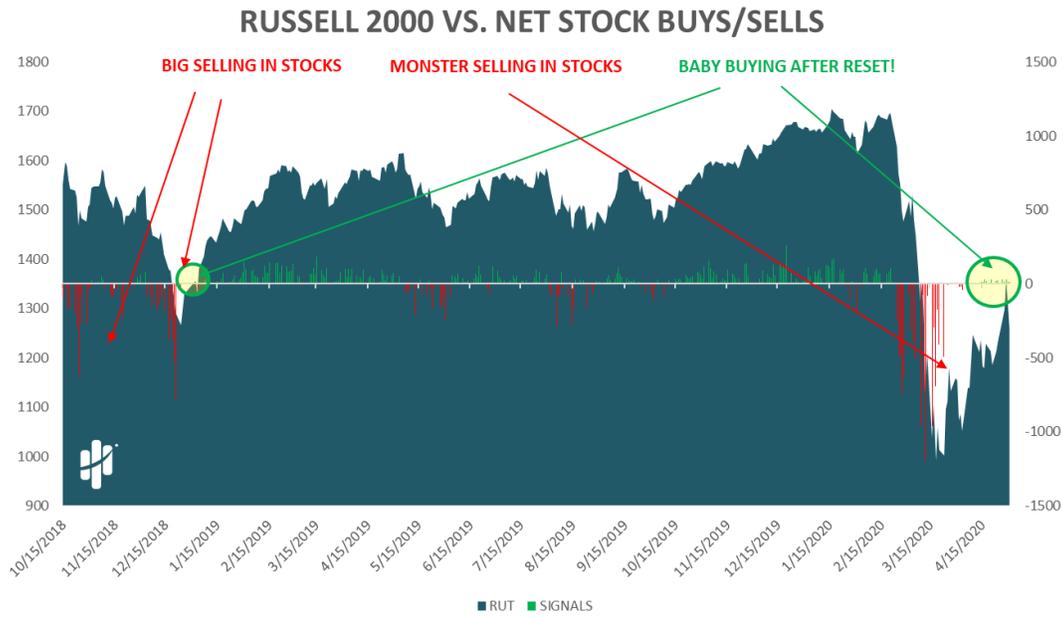
The Big Money Index is Mapsignals' market indicator. It tracks the unusual buying and selling of big investors in stocks. It measures the 25-day moving average to smooth out the noise. 80% and above is overbought and indicates a fall is near. 25% and below is oversold indicating a rise is highly likely- just like in March.

The BMI lead me to predict a market trough for Friday March 20th- it happened Monday the 23rd. The BMI went oversold on March 18th and troughed at 9% on March 27th. It's been rocketing ever since. In fact, It shot up to over 76% last week. That's just inside the *overheated* level of 75%. The only data changing is that volumes are increasing. That means more stocks are trading above their average volumes recently. March volumes exploded. One component of a buy signal is a breakout on bigger volume than other time frames. Each day we get further from the March volume peak makes signals easier to attain.

The big thing to know is that it's likely the BMI signals overbought this week:



To take it a step further, check out the following chart. It shows the daily net of buys and sells. Green bars = more buys, red bars = more sells. The amount of buying is very small compared to prior months. The rip higher in stocks is due to sellers disappearing...not big buyers.



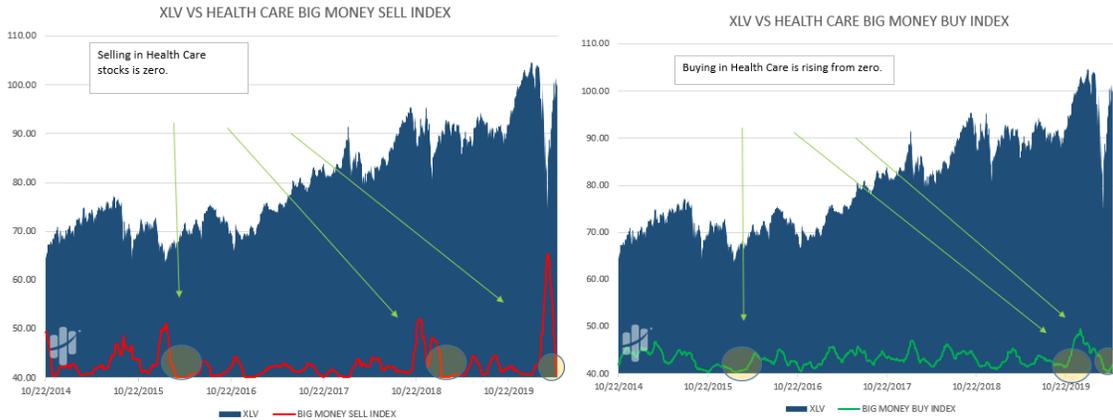
This is usually what happens after a reset. Again, last month's huge rally was because sellers vanished and only a few buys showed up. As we approach overbought, know that it is technical. It's not FOMO-based.

Sectors are also good indicators of near overbought or oversold. Health Care (specifically Biotech) seems like it would be overbought- but is it?

Below, you can see buying is very low for the sector- but recently rising. The selling from March has fallen to zero. It means Health Care is nowhere near overbought.

The red line is tracking sells – if it's rising, selling is gaining. Clearly, selling has fallen to zero.

The green line is tracking buys – if it's rising, the rate of buying is increasing. You can see that buying is lifting from zero.



Let's now look at tech, the next strongest sector. Is it overbought?



Thematically, COVID-19 names are still finding their footing. Stocks like DIS, SBUX, EXPE, BKNG, and NKE (long positions) are all trading better than prior weeks. If anything, it seems as though the market is looking past this summer and into the backend of the year.

The news is bad but a lot of focus is on reopening. Many don't believe in this market rally. But here's the bottom line according to data: the BMI is overheated, sector positioning says the big sellers have disappeared, and earnings reactions have been ok.

Looking at where the buying is coming from it's in 2 places - Tech and Health Care. Both of these are signaling gains to come in the medium-term.



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Real Estate	49.09	99	0	0	0%	0%
Energy	47.20	67	3	0	4%	0%

When the market didn't make sense to me, data lead the way to clarity. It was like someone gave me sight after years of blindness. Just like Mary Ann Franco. She lost her sight in a car accident in 1993. All she could see was blackness ever since. Until 22 years later when she fell and hit her head. Her vision suddenly returned confounding doctors.

It's all about what we see... Helen Keller said "The only thing worse than being blind is having sight but no vision."

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