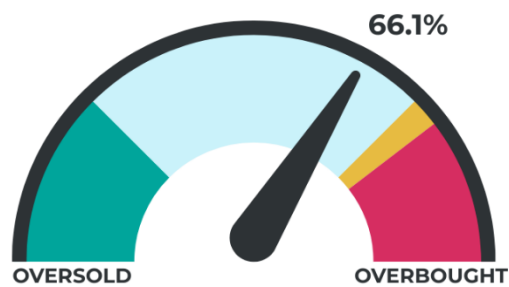


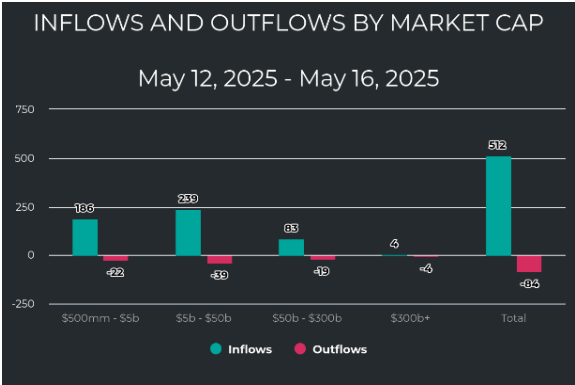
Nice Bear

WEEKLY FLOWS LAST WEEK: While bears may appear to be nasty, they rarely attack, more often opting for solitude and retreat. But in markets, sometimes the bears can be nasty and loud. Even then, they could probably use a hug. Despite some recent bearish performance, market bears may need some comfort in the intermediate term because data points bullish. Last week there were 512 Big Money inflow signals and 84 outflow signals. The BMI rose to 66.1%. Energy drink focused beverage maker Monster Beverage Corporation (MNST) will make its sixth Outlier 20 appearance in a year.

BIG MONEY INDEX



FLOWS BY MARKET CAP



SECTOR RANK

Rank	Sector	Map Score	Technical	Fundamental
1	UTILITIES	63.7	69.9%	54.9%
2	FINANCIALS	63.1	68%	56.1%
3	INDUSTRIALS	62.7	64.6%	60%
4	STAPLES	60.3	61.6%	58.5%
5	TECHNOLOGY	58.8	58.1%	59.9%
6	DISCRETIONARY	56.9	56%	58.1%
7	ENERGY	55	51.1%	60.6%
8	COMMUNICATIONS	54.7	60%	47.2%
9	MATERIALS	53.8	53%	54.9%
10	REAL ESTATE	51.4	51.2%	51.5%
11	HEALTH CARE	50.7	49.8%	51.8%

OUTLIER STOCK PROFILE

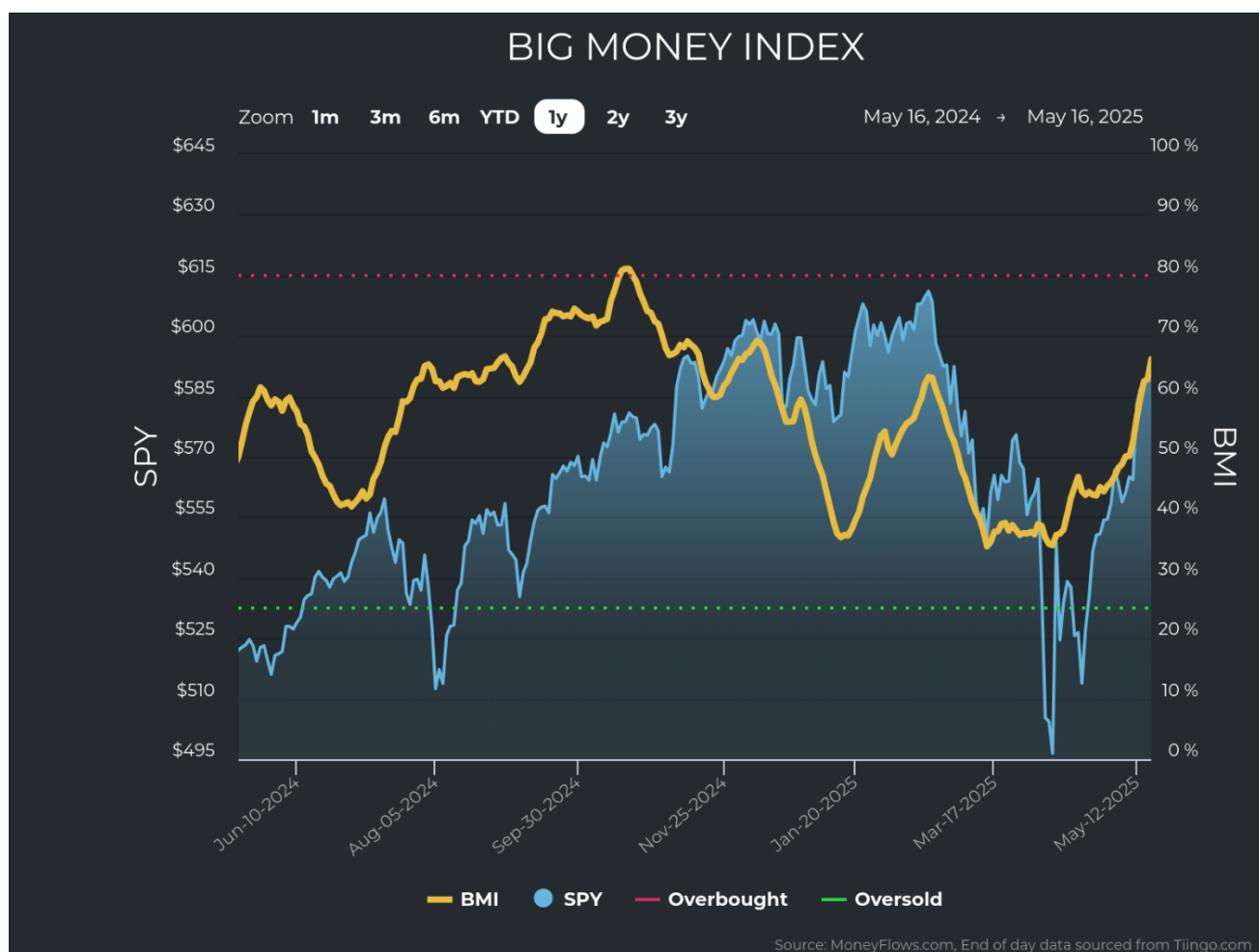


WEEKLY FLOWS: BIG MONEY INDEX

The trend of inflows and outflows offers extreme zones to pay attention to. The below graph is the S&P 500 Index (SPY ETF) with the 25-day moving average of our BMI. A reading approaching 25% means an oversold market (green) which is bullish, while readings approaching 80% and above suggest an overbought market (red) and is bearish.

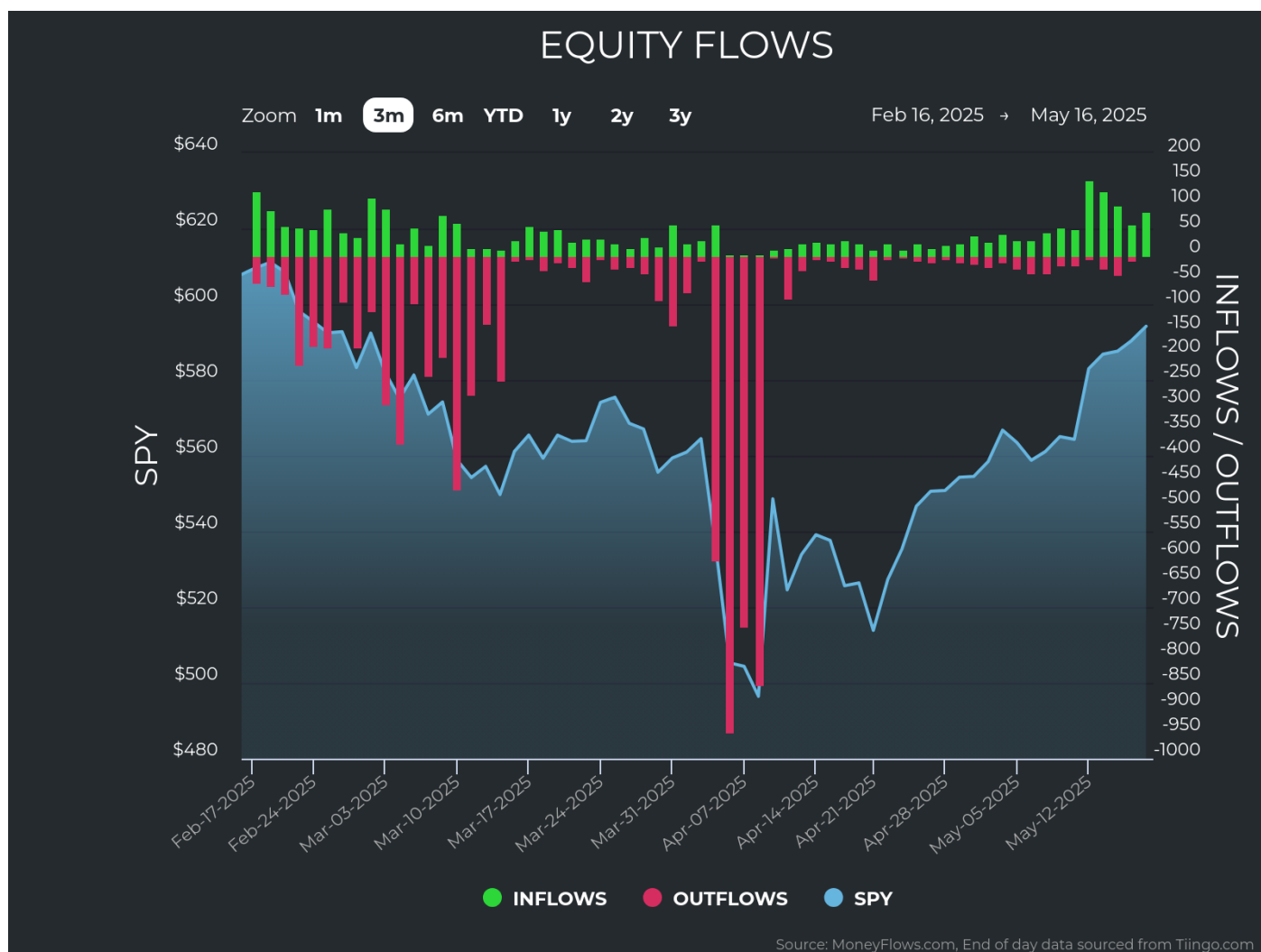
Near-term trend: Uptrend

Small- and mid-cap stocks led the inflows, helping stocks overall rise dramatically from the lows. Prices will likely experience a healthy pullback, though we would be buyers on any dips. The overall mid-term trend favors the bulls.



OVERALL EQUITY FLOWS

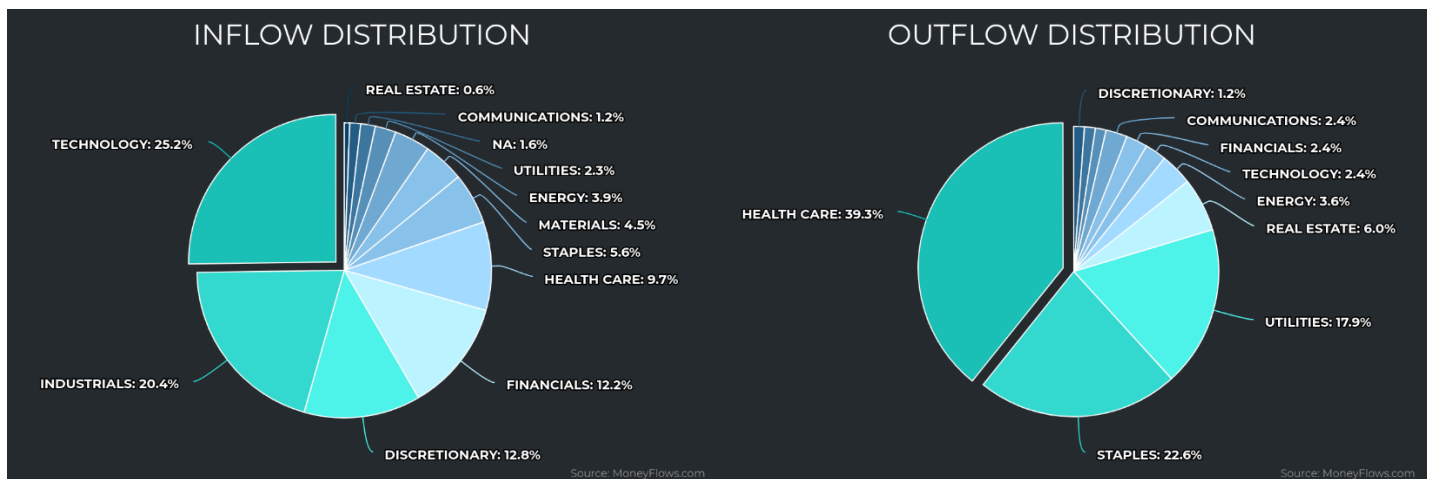
Big Money generated 596 total signals last week, 86% of which were inflows. The recent increasingly bullish action picked up steam last week and there could be more ahead. This emerging pattern is so far following historical post-capitulation trends. Sustained Big Money inflows may be ahead.



WEEKLY FLOWS: SECTORS

METHODOLOGY: Here's a weekly view flows by sector. Each sector has a specific universe size, so relative activity is important. Groups under accumulation are notable and suggests leadership. Extreme outflows are very bullish.

Sector	Inflows	Outflows	Total Signals	Universe Size	Inflow Ratio	Outflow Ratio	Total Ratio
Communications	6	2	8	66	9.1%	3%	12.1%
Discretionary	66	1	67	1028	6.4%	0.1%	6.5%
Energy	20	3	23	530	3.8%	0.6%	4.3%
Financials	63	2	65	1227	5.1%	0.2%	5.3%
Health care	50	33	83	1185	4.2%	2.8%	7%
Industrials	105	1	106	1136	9.2%	0.1%	9.3%
Materials	23	1	24	304	7.6%	0.3%	7.9%
Real estate	3	5	8	408	0.7%	1.2%	2%
Staples	29	19	48	581	5%	3.3%	8.3%
Technology	130	2	132	1322	9.8%	0.2%	10%
Utilities	12	15	27	187	6.4%	8%	14.4%



Technology, industrials, discretionary, financials, and health care led the Big Money inflows, generating 80.3% of total inflow signals. Outflows were led by health care, staples, and utilities, which were 79.8% of all outflow signals.

OUTLIER STOCK PROFILE

MNST

Monster Beverage Corporation - STAPLES, Food and Tobacco Production, Food and Beverage Production
Previous Close: \$62.86. MAP Score of 84.5, (Technical 91.18% - Fundamental 75.02%)

Company Description

Monster Beverage Corporation is a holding company. The Company develops, markets, sells and distributes alternative beverage, such as non-carbonated ready-to-drink iced teas, lemonades, juice cocktails, single-serve juices and fruit beverages, ready-to-drink dairy and coffee drinks, energy drinks, sports drinks, and single-serve still water (flavored and unflavored) with beverages, including sodas that are considered natural, sparkling juices and flavored sparkling beverages. It has two reportable segments, namely Direct Store Delivery (DSD), whose principal products comprise energy drinks, and Warehouse (Warehouse), whose principal products comprise juice-based and soda beverages. The DSD segment develops, markets and sells products primarily through an exclusive distributor network. The Warehouse segment develops, markets and sells products directly to retailers.

Big Money Data:

Inflows

Outflows

Big Money Signals in past 30 days:

4

0

Big Money Signals in past 90 days:

11

0

Big Money Signals since July 1st, 2014:

63

48

Outlier Inflows Signals since July 1st, 2014:

49

0

Outlier Status:

YES

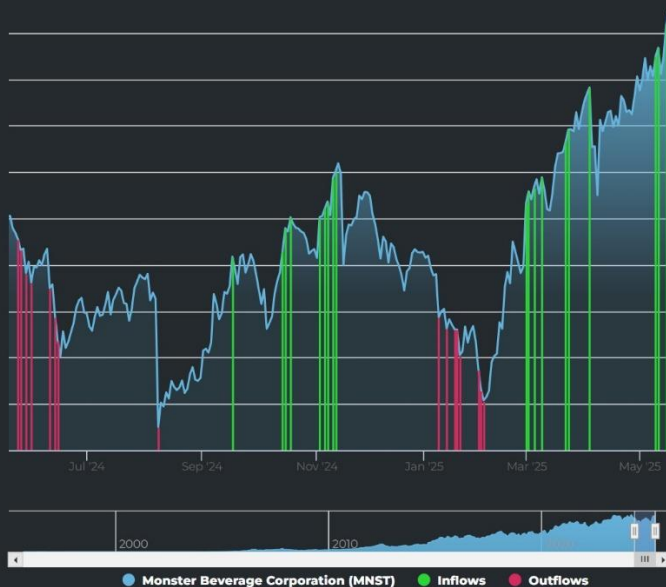
NO

Inflows And Outflows

Monster Beverage Corporation (MNST)

Zoom 1m 3m 6m YTD 1y All

May 17, 2024 → May 17, 2025



Source: MoneyFlows.com, End of day data sourced from Tingo.com

Outlier Inflows

Monster Beverage Corporation (MNST)

Zoom 1m 3m 6m YTD 1y All

May 17, 2024 → May 17, 2025



Source: MoneyFlows.com, End of day data sourced from Tingo.com

OUTLIER STOCK PROFILE CONTINUED

Fundamentals		Technicals	
1-year sales growth of 4.9%	Ok	Last inflow signal: May 16, 2025	Good
3-year sales growth of 10.7%	Ok	Trades near 12-week high? (\$62.86)	Good
1Y EPS growth est. of 12.8%	Ok	Trades near 52-week high? (\$62.86)	Good
3-year EPS growth of 7%	Ok	0 days since 52 week high	Good
Profit margin of 20.1%	Good	Last Price \$62.86 is above 50D (58.38), is above 100D (54.5), is above 200D (52.95) Daily Moving Average	Good
7.3% debt/equity ratio	Good	Is up 8.5% 1 Month	Good
Forward P/E ratio of 33.9x earnings	Ok	Is up 20% YTD	Good
Market Cap of \$61.3 billion	Less Risk	52 Week stochastic of 100%	Good
EV/(EBITDA 1Y est.) of 21.6x	Good	Relative Strength of 70.9	Good
Debt/EBITDA ratio of 0.1	Good	20D Avg. Volume 5.16 million	Good
Price/Book Value ratio of 8.6	Rich	Additional Stats	
Price/Tangible Book Value ratio of 15.9	Rich		
Revenue per share of \$7.46			Short interest of 1.78%
			28.98% held by insiders
			66% institutional ownership
			Medium
Big Money Activity		Outlier Inflows Report Activity	
Last Signal	May 16, 2025	Last Signal	May 13, 2025
Performance since last signal		Performance since last signal	4.37%
First signal in 1 year	May 22, 2024	First signal	Oct 8, 2007
Performance since first signal in 1 year	18.38%	Performance since first signal	1076.24%
		Outlier Inflows Signals	76
		Outlier Outflows Signals	
Disclaimer:			
All data and information is believed to be reliable. Nothing herein should be considered as personal financial advice. These visualizations are for informational purposes only.			

Action: Buy MNST up to \$64.43 with a suggested trailing stop loss of \$4.12 from long initiation point. We like a buy of MNST at \$62.86

WEEKLY OPTION IDEA

JNJ

Johnson & Johnson - [HEALTH CARE](#), Biopharmaceuticals, Other Biopharmaceuticals
Previous Close: \$151.33. MAP Score of 55.2, (Technical 55.88% - Fundamental 54.18%)

Company Description

At Johnson & Johnson, we believe health is everything. Our strength in healthcare innovation empowers us to build a world where complex diseases are prevented, treated, and cured, where treatments are smarter and less invasive, and solutions are personal. Through our expertise in Innovative Medicine and MedTech, we are uniquely positioned to innovate across the full spectrum of healthcare solutions today to deliver the breakthroughs of tomorrow and profoundly impact health for humanity.

Big Money Data:

	Inflows	Outflows
Big Money Signals in past 30 days:	0	2
Big Money Signals in past 90 days:	4	2
Big Money Signals since July 1st, 2014:	52	57
Outlier Inflows Signals since July 1st, 2014:	9	2
Outlier Status:	NO	NO

Inflows And Outflows

Johnson & Johnson (JNJ)

Zoom 1m 3m 6m YTD 1y All May 17, 2024 → May 17, 2025

● Johnson & Johnson (JNJ) ● Inflows ● Outflows

Outlier Inflows

Johnson & Johnson (JNJ)

Zoom 1m 3m 6m YTD 1y All May 17, 2024 → May 17, 2025

● Johnson & Johnson (JNJ) ● Outlier Inflows ● Outlier Outflows

Source: MoneyFlows.com, End of day data sourced from Tingo.com

Source: MoneyFlows.com, End of day data sourced from Tingo.com

WEEKLY OPTION IDEA CONTINUED

Fundamentals		Technical	
1-year sales growth of 4.3%	Ok	Last inflow signal: Mar 10, 2025	Poor
3-year sales growth of -1.6%	Poor	Trades near 12-week high? (\$167.7)	Good
1Y EPS growth est. of 4.6%	Ok	Trades near 52-week high? (\$167.7)	Good
3-year EPS growth of -9.2%	Poor	67 days since 52 week high	Poor
Profit margin of 15.8%	Good	Last Price \$151.33 is below 50D (157.23), is below 100D (154.79), is below 200D (156.92) Daily Moving Average	Poor
52.9% debt/equity ratio	Poor	Is down -1.7% 1 Month	Poor
Forward P/E ratio of 14.3x earnings	Good	Is up 5% YTD	Ok
Market Cap of \$364.1 billion	Less Risk	52 Week stochastic of 36.2%	Ok
EV/(EBITDA 1Y est.) of 10.6x	Good	Relative Strength of 41.9	Ok
Debt/EBITDA ratio of 1.8	Good	20D Avg. Volume 7.77 million	Good
Price/Book Value ratio of 4.9	Rich	Additional Stats	
Price/Tangible Book Value ratio of			
Revenue per share of \$36.9			
Big Money Activity		Short interest of 2.47%	Low
		0.14% held by insiders	Low
		73.6% institutional ownership	High
Outlier Inflows Report Activity			
Last Signal	May 14, 2025	Last Signal	Feb 7, 2023
Performance since last signal	3.4%	Performance since last signal	-0.78%
First signal in 1 year	May 28, 2024	First signal	Feb 19, 1991
Performance since first signal in 1 year	7.31%	Performance since first signal	3245.58%
		Outlier Inflows Signals	114
		Outlier Outflows Signals	2
Disclaimer:			
All data and information is believed to be reliable. Nothing herein should be considered as personal financial advice. These visualizations are for informational purposes only.			

Action: Sell 1 JNJ August 15th 145 Put @ 3.35, Buy 1 JNJ August 15th 160 Call @ 2.59 | Johnson & Johnson (JNJ) is on sale. The company has a long history of dividend growth. This is a setup that allows you the potential obligation to buy shares near the 52-week low. At expiration, if JNJ is above 160, we gain dollar for dollar in upside like being long 100 shares. If shares are below 145, we lose dollar for dollar in downside like being long 100 shares. If shares settle between 145 - 160, our options expire and we collect \$76.

COMMENTARY: NICE BEAR

Bears are creatures too.

And they might need a hug right now. You may worry that hugging a bear will provoke an attack. That's a myth. Bears are not naturally aggressive. They are generally shy and avoid human contact. Attacks are rare.

So go hug a sad bear.



Bears need love now.

They have reason to be sad. They got giddy because the market tanked quickly. The S&P 500 tracking exchange-traded fund SPY fell 18.8% from its closing high on Feb. 19, to the trough on April 8. I saw high-fiving bears careful not to claw each other. But then an epic rally happened. SPY rose a meteoric 18.9% from that April low and now sits just 3.4% off the February high. More importantly, it is positive for the year.

Bears are in denial though. I hear them.

"Tariff pause is not trade resolution!"

"Trump returned from his international trip with deals but no lasting peace!"

"Trump's Middle East trip goes big on deals and diplomacy, but small on human rights."

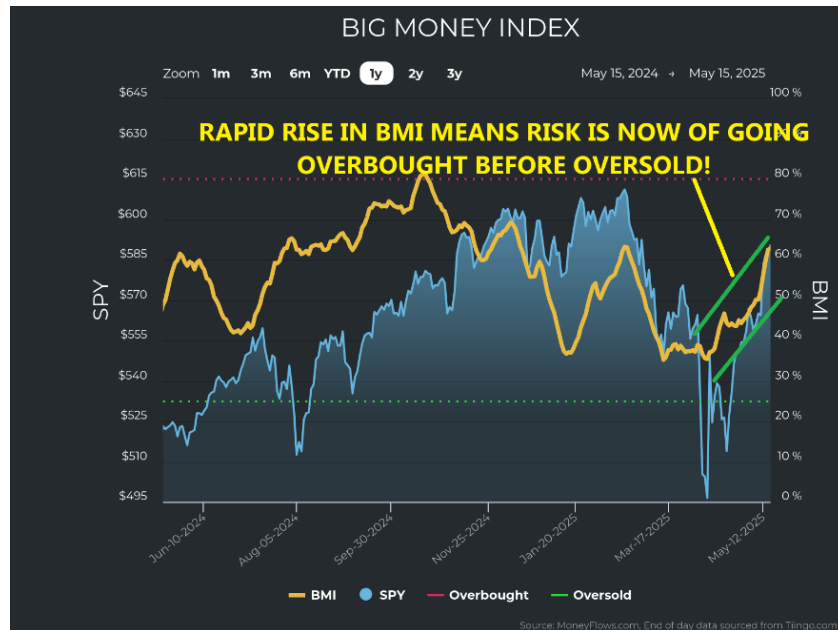
There are plenty more, but they all miss the point. The reality is, for real investors, the stories don't matter much.

The only thing that matters is money flows.

And the money flows tell us risk is going back on in a significant way.

First, the Big Money Index has been rising substantially. Since the market peak on Feb. 19 until the market trough, the BMI increased on just nine of 34 possible trading days. Since the low, the BMI has risen in 20 of the 26 total trading days.

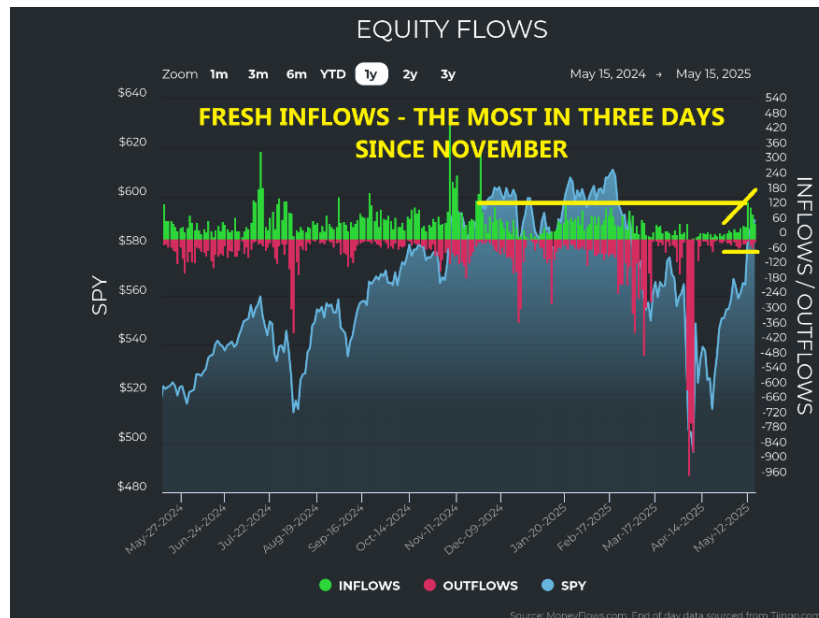
This rapid rise means the BMI hitting overbought territory is now a risk, as opposed to being oversold, which is a complete flip from only four weeks ago:



What's more, the swift rise began with evaporating outflow signals as the margin debt wipeout suddenly exhausted itself. But recently, the uptick in the BMI is from measurable inflows. In fact, May 12 saw the highest number of Big Money inflow signals (148) since January.

That was followed by successive days of 127 and 98 inflow signals. The three-day sum was 373.

The last time that happened was Nov. 27, 2024. SPY then rallied 2.7% to its February peak:



Unimpressive as that may seem, I wanted to see the implications looking back further in time. Since SPY started trading in 1993, there have been 537 times that a three-day buying spree amounted to 373 or more Big Money inflow signals. These are the forward returns afterwards:

SPY Fwd Returns After 3 Days Cumulative Inflows 373 or More							
Date	1 Week	1 Month	3 Months	6 Months	9 Months	1 Year	2 Years
AVG % RETURN	0.0%	0.4%	2.6%	5.6%	8.6%	11.2%	16.9%
% POSITIVE	54.9%	65.0%	74.1%	76.5%	80.6%	83.8%	84.6%

MoneyFlows, FactSet

That looks promising. What happens when we remove major issues, such as the Great Financial Crisis, and 9/11? Just for fun, here is what those instances looked like:

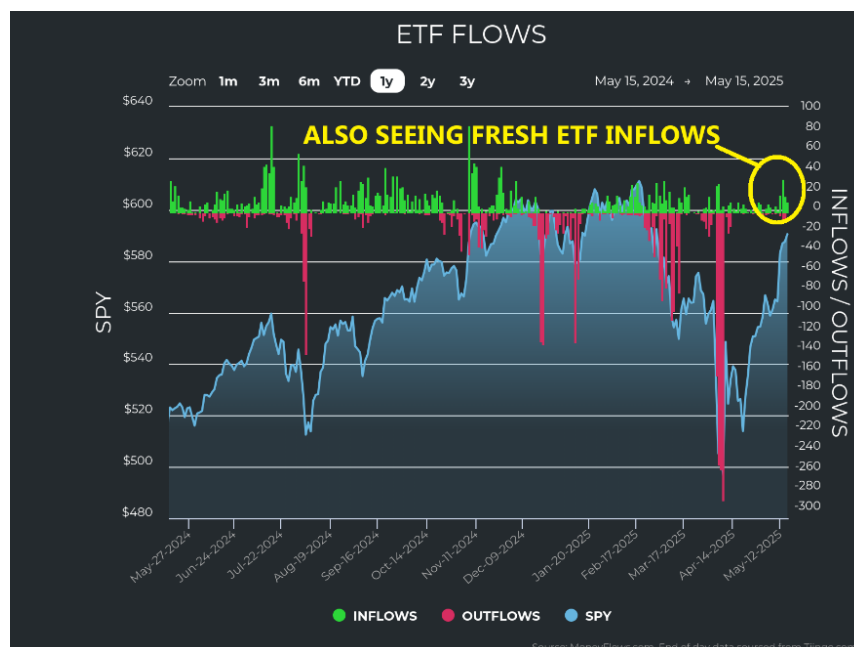
SPY Fwd Returns After 3 Days Cumulative Inflows 373 or More (Minus GFC, 9/11)							
Date	1 Week	1 Month	3 Months	6 Months	9 Months	1 Year	2 Years
AVG % RETURN	0.1%	0.7%	3.3%	6.9%	10.4%	14.1%	25.0%
% POSITIVE	57.9%	67.5%	78.4%	81.3%	86.0%	93.5%	98.6%

MoneyFlows, FactSet

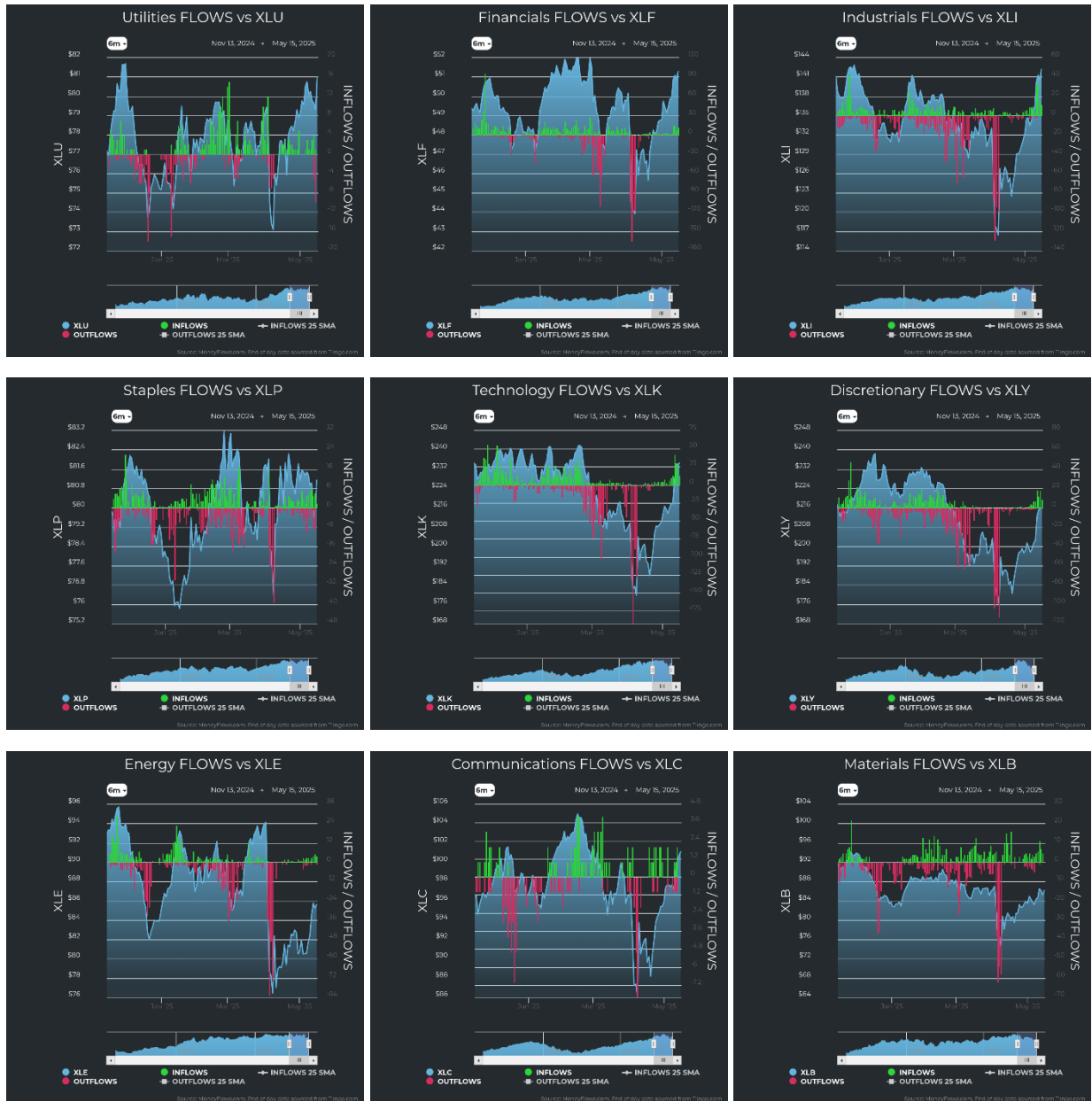
I think we can agree that the current environment does not compare to 9/11 or the Great Financial Crisis. So, while it is admittedly cherry-picking, I am drawn more to the second set of historical returns as an analog for now.

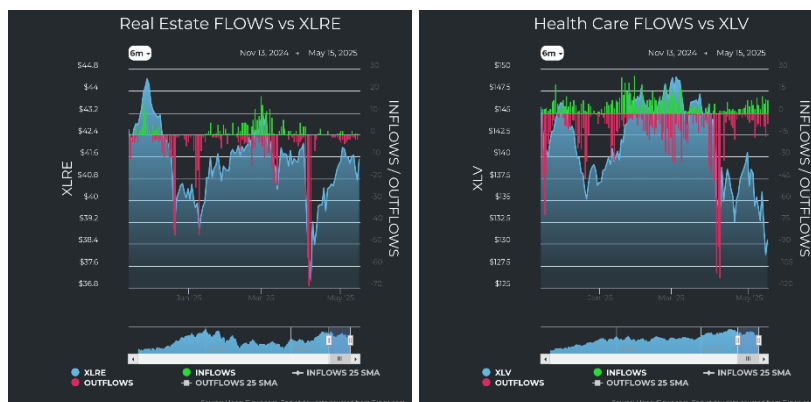
The point is Big Money inflows are good! And a lot of them just happened.

We are also starting to get fresh inflows into ETFs – also a healthy sign:



We can also see that with the notable exceptions of health care and staples, all other sectors have staged quick, meaningful rebounds:





Staples is a sector just sitting idly. The money is clearly flowing out of health care stocks as the administration ratchets up his aggressive language against pharmaceutical companies.

Regardless, you can see how money is flowing heavy into equities and into growth while avoiding safety.

There is a beauty in following money flows as opposed to the news. Identifying where the money is going is crucial in isolating where the opportunity lays. If we just look at a ranking of sector strength and weakness, it looks as though defensive sectors are still the best hiding spots. But less apparent is how growth sectors have been cruising higher in the rankings since the market low:

SECTOR RANKS

Start Date: 04/08/2025 End Date: 04/08/2025 **SUBMIT**

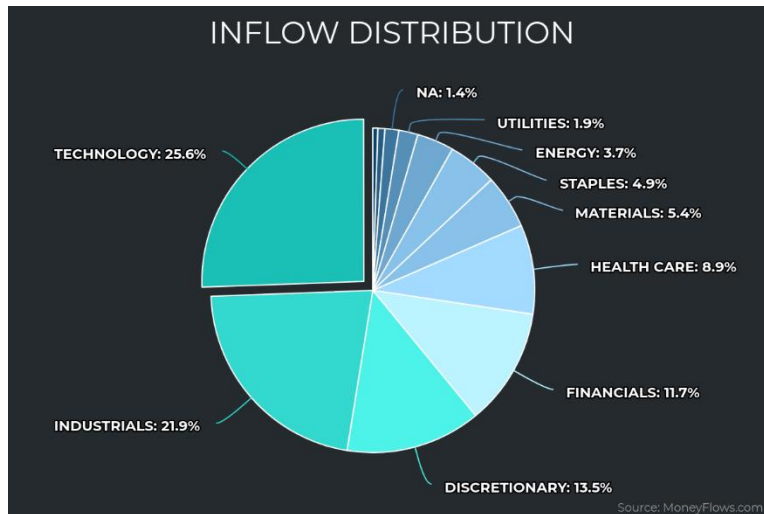
Rank	Sector	Map Score	Technical	Fundamental
1	UTILITIES	58.4	60.7%	55%
2	STAPLES	53	49.1%	58.5%
3	FINANCIALS	49	43.2%	
4	INDUSTRIALS	48.2	38.6%	61.8%
5	MATERIALS	46.9	40.4%	
6	HEALTH CARE	46.9	42.5%	
7	REAL ESTATE	46.5	42%	52.8%
8	ENERGY	45.3	40.4%	60.7%
9	COMMUNICATIONS	44.4	44.3%	45.8%
10	TECHNOLOGY	43.6	30.9%	61.6%
11	DISCRETIONARY	42.9	31.4%	59.3%

SECTOR RANKS

Start Date: 05/15/2025 End Date: 05/15/2025 **SUBMIT**

Rank	Sector	Map Score	Technical	Fundamental
1	UTILITIES	63	68.7%	54.9%
2	FINANCIALS	62.9	67.7%	56.1%
3	INDUSTRIALS	61.7	63%	59.9%
4	STAPLES	59.3	59.9%	58.5%
5	TECHNOLOGY	59.6	57.7%	60%
6	DISCRETIONARY	56.2	54.9%	58.2%
7	ENERGY	55.1	51.4%	60.5%
8	COMMUNICATIONS	54.3	59.3%	47.3%
9	MATERIALS	53.1	52%	54.7%
10	REAL ESTATE	50.7	49.9%	51.8%
11	HEALTH CARE	49.4	47.6%	52%

I often notice that growth-heavy sectors such as technology, industrials, and discretionary are the rocket fuel for sustained bull markets. Now, check out where the money has been flowing since the tariff pause with China:



Clearly risk is moving into those same growth-heavy sectors.

The beauty of the MoneyFlows method is the visibility at the single equity level. This is where money is chasing opportunity (i.e., when money moves into top quality stocks). As tech, industrials, and discretionary stocks collect fresh love, let's look at the stocks in those sectors seeing the most Big Money inflows from May 12-14:

(This is not a buy recommendation. These are top-ranked stocks collecting Big Money inflows this past week in three sectors. Do your own research and discuss your specific financial goals, risk appetite, and appropriate investments with your financial advisor.)

TICKER	NAME	PRICE	Sector	Inflow/Outflow	MAP SCORE	TECHNICAL SCORE	FUNDAMENTAL SCORE
PAYC	Paycom Software, Inc.	\$258.38	Technology	Inflow	86.2	85.3%	87.5%
SEZL	Sezzle Inc.	\$ 90.54	Technology	Inflow	81.0	79.4%	83.4%
UPWK	Upwork, Inc.	\$ 17.40	Technology	Inflow	79.3	79.4%	79.2%
AVPT	AvePoint, Inc. Class A	\$ 19.99	Technology	Inflow	79.3	85.3%	70.8%
NVDA	NVIDIA Corporation	\$135.34	Technology	Inflow	74.1	70.6%	79.2%
YELP	Yelp Inc.	\$ 40.30	Technology	Inflow	72.4	70.6%	75.0%
CDNS	Cadence Design Systems, Inc.	\$311.77	Technology	Inflow	72.4	73.5%	70.8%
MPWR	Monolithic Power Systems, Inc.	\$709.23	Technology	Inflow	70.7	61.8%	83.4%
ADSK	Autodesk, Inc.	\$293.20	Technology	Inflow	70.7	67.6%	75.0%
INTU	Intuit Inc.	\$662.30	Technology	Inflow	70.7	67.6%	75.0%
ANSS	ANSYS, Inc.	\$347.87	Technology	Inflow	70.7	70.6%	70.8%

TICKER	NAME	PRICE	Sector	Inflow/Outflow	MAP SCORE	TECHNICAL SCORE	FUNDAMENTAL SCORE
PLTR	Palantir Technologies Inc. Class A	\$128.10	Industrials	Inflow	89.7	94.1%	83.4%
HWM	Howmet Aerospace Inc.	\$161.29	Industrials	Inflow	84.5	91.2%	75.0%
NXT	Nexttracker Inc. Class A	\$ 61.59	Industrials	Inflow	82.8	82.4%	83.4%
WWD	Woodward, Inc.	\$206.08	Industrials	Inflow	82.8	88.2%	75.0%
AXON	Axon Enterprise Inc	\$724.77	Industrials	Inflow	82.8	88.2%	75.0%
LOAR	Loar Holdings Inc.	\$ 99.49	Industrials	Inflow	79.3	82.4%	75.0%
HEI	HEICO Corporation	\$275.39	Industrials	Inflow	77.6	76.5%	79.2%
CNM	Core & Main, Inc. Class A	\$ 54.12	Industrials	Inflow	77.6	79.4%	75.0%
WAB	Westinghouse Air Brake Technologies Corporation	\$200.99	Industrials	Inflow	77.6	82.4%	70.8%
FSLR	First Solar, Inc.	\$192.98	Industrials	Inflow	75.9	70.6%	83.4%
EME	EMCOR Group, Inc.	\$472.38	Industrials	Inflow	75.9	76.5%	75.0%
TT	Trane Technologies plc	\$416.15	Industrials	Inflow	75.9	79.4%	70.8%
ZWS	Zurn Elkay Water Solutions Corporation	\$ 37.20	Industrials	Inflow	74.1	73.5%	75.0%
PRIM	Primoris Services Corporation	\$ 76.83	Industrials	Inflow	74.1	76.5%	70.8%

TICKER	NAME	PRICE	Sector	Inflow/Outflow	MAP SCORE	TECHNICAL SCORE	FUNDAMENTAL SCORE
ONON	On Holding AG Class A	\$ 60.25	Discretionai	Inflow	81.0	79.4%	83.4%
TOST	Toast, Inc. Class A	\$ 45.09	Discretionai	Inflow	82.8	82.4%	83.4%
DESP	Despegar.com, Corp.	\$ 19.50	Discretionai	Inflow	72.4	73.5%	70.8%

These stocks are not flights to safety; they are embraces of risk. This is bullish and so are the historical forward returns for similar times in history presented above.

Obviously, no one knows the future. But the news seems to double down on negativity at the trough of sentiment because it's good business for them.

But those who look at MoneyFlows see a different story. They will go up to this guy and give him a hug:



"It is nice to be important, but it's more important to be nice." – John Templeton

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