



THE MEM EDGE

September 1, 2025 | Weekly Report

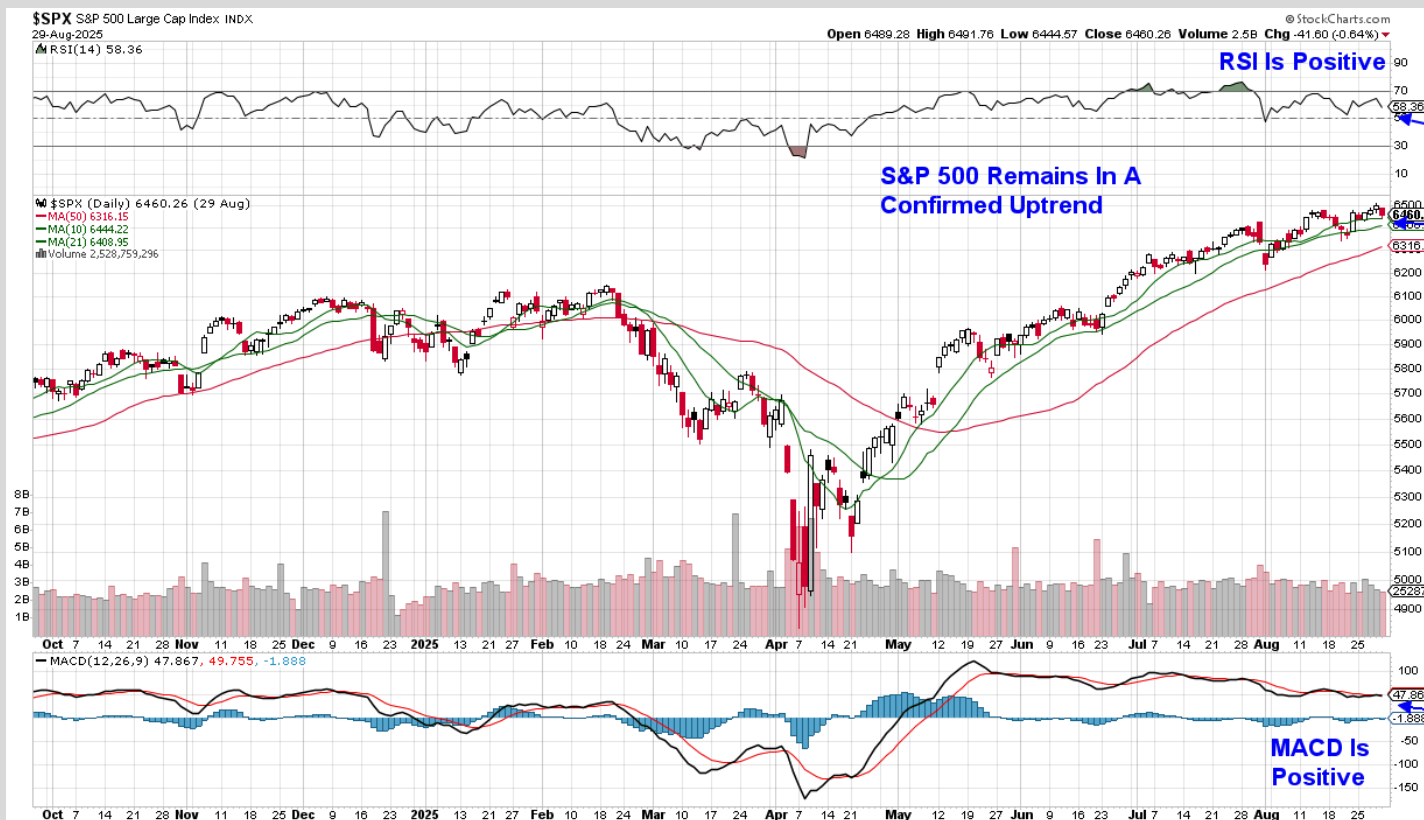
Impactful News Last Week

- Q2 GDP Grew At An Annual Rate Of 3.3% - reflects stronger consumer spending
- FedWatch Tool at 89% Chance Of Rate Cut In September
- US Court Rules That Trump's Tariffs Are Illegal
- Initial Jobless Claims Drop For The Week
- PCE Data Shows Inflation Rose In July

Upcoming Data Due Next Week

- Earnings Due From Heavyweight Names Salesforce (CRM), Broadcom (AVGO), Lululemon (LULU), and DocuSign (DOCU)
- August Employment Data Due On Wednesday and Friday

Daily Chart of S&P 500



The markets finished the week little changed, despite Friday's pullback following hotter-than-expected PCE inflation data. Both the S&P 500 and the Nasdaq Composite remain in a confirmed uptrend, as they are trading above their 10-day moving averages with a positive RSI and MACD.

Rallying the most last week were economically sensitive stocks, led by Energy, which gained 2.5% amid an uptick in the price of oil. Financials also outperformed, as did select Industrials.

These areas fared well the prior week as well, after Fed Chair Powell signaled a potential interest rate cut as early as September. This dovish stance on monetary policy has sparked investor optimism and a rotation into these cyclical stocks that benefit from lower interest rates and economic growth.

More defensive areas, such as Utilities and Consumer Staples, underperformed, with a decline of 2% for both sectors.

Technology stocks were mixed, as Semiconductors struggled following Nvidia's (**NVDA**) lower-than-expected data center chip sales. News on Thursday that Alibaba (**BABA**) is producing their own AI chip also weighed on the group.

NVDA was down as much as 4% on Friday, with the stock closing the week below its shorter-term moving averages with a now negative RSI. At this time, the stock can be held; however, a close below its 50-day moving average in the \$170 range would lower our outlook for the near term.

Also weighing on Semiconductor stocks was a sharp drop in Marvel (**MRVL**), which posted a weak outlook for Q3 earnings due to concerns around their overall AI chip demand.

The Semiconductor group (SOXX) now has a negative RSI, with the group below its shorter-term moving averages.

Broadcom (**AVGO**) gained 1% ahead of their release of earnings after the market close on Thursday. Their results and outlook will certainly impact the group as the company is strongly linked to AI.

Micron (**MU**) ended the week on a positive note. The stock closed above its 10-day moving average following several Wall Street upgrades, and **MU** is in a buy zone.

MU is a leading supplier of a memory type that's crucial for AI workloads.

Tower Semiconductor (**TSEM**) also outperformed, with a 7.5% gain on the heels of the prior week's new product announcements that enhance energy efficiency for AI and data center applications.

TSEM is in a buy zone; however, its overbought RSI would have us adding to positions lightly.

Taiwan Semiconductor (**TSM**) pulled back for the 3rd straight week in a row, and while the declines were modest, the stock is now below its 50-day moving average with a negative RSI.

We are removing **TSM** from our Suggested Holdings List, however, longer-term investors can remain with the stock as the weekly chart remains constructive.

The Software group remains close to regaining its uptrend, and a close above its 50-day moving average at \$109.5, coupled with a positive RSI, would signal this. (using ETF IGV)

Software security stock Cloudflare (**NET**) ended the week up 6.5%, following news of their new AI security tools. The stock is in a strong buy zone after closing the week at its 21-day moving average with a bullish MACD crossover.

Software gaming company Roblox (**RBLX**) closed the week up 6%, amid analyst upgrades calling for a price target hike of 30% above its current level. The stock is in a buy zone.

Financial stocks traded higher, led by a 1% gain in Bank stocks (using ETF KRE). Each of the Bank names on our list are in a strong buy zone, as they are in a confirmed uptrend after posting a bullish MACD crossover coupled with a positive RSI.

JP Morgan (**JPM**), Bank of NY (**BK**), and PNC Financial (**PNC**) are each in a strong buy zone.

Interactive Brokers (**IBKR**) was flat for the week as the stock continued to struggle despite news of their inclusion in the S&P 500 Index the prior week.

The stock is not in a buy zone until it closes above its 21-day moving average in the \$64 range, coupled with a positive RSI. For now, **IBKR** can be held.

Consumer Discretionary stocks traded lower last week amid mixed earnings reports.

The retailers on our List ended the week in a negative position after closing below their 50-day moving averages with a negative RSI. We are removing **ULTA** and **DG** from our Suggested Holdings List.

ULTA pulled back on Friday despite reporting strong results the day before, while **DG** fell due to disappointing quarterly results with management guiding estimates lower.

Uber (**UBER**) also pulled back on Friday; however, the stock remains in an uptrend. The decline followed news that the company is allowing their California drivers to unionize, which is expected to increase labor costs.

A close back above its 10-day moving average in the \$95 range would put **UBER** into a buy zone.

This week, we are adding Dutch Bros (**BROS**) to our Suggested Holdings List as the stock is finding support above its 5-day simple moving average and is now points away from a possible 3-month base breakout.

So far in 2025, the drive-through coffee chain has delivered year-over-year sales growth near 29% with sharply rising same-store sales. In addition, Q2 earnings exceeded expectations, prompting a raised full-year revenue forecast and optimistic forecasts for 2025–26.

BROS is in a buy zone as it forms the right side of a base.

AI energy-related stocks were quite volatile last week, with Oklo (**OKLO**) posting daily price swings of 1 ½% to 6%, depending on investors' outlook on AI stocks. Oklo posted a 4.5% gain for the week and is in a buy zone after closing at its 21-day moving average with a positive RSI and MACD.

Volatility is expected to continue over the near term, so new positions should be light.

Industrials were down 0.7% for the week, which keeps the sector's sideways price action in place where it's been for the last month.

Caterpillar (**CAT**) lost 3.8% for the week, due to a Friday pullback on news that the company is anticipating a higher-than-expected negative impact from tariffs. Look for a possible close back above its 10-day moving average to be in a buy zone.

MasTec (**MTZ**) gained 2.7% for the week, led by analyst upgrades due to strong demand for the company's renewable energy infrastructure segment. The stock is in a buy zone after closing above its shorter-term moving averages with a positive RSI and MACD.

EMCOR (**EME**) posted a gain for the week, which puts the stock back above its 21-day moving average and into a buy zone. Look for a bullish MACD crossover (black line up through the red) to confirm its new uptrend.

Internet-related stocks were mixed, with Reddit (**RDDT**) closing the week in a very bullish position above its 10-day moving average with a positive RSI and MACD. The stock hit a new high in price 2 weeks ago and is moving toward regaining that high. **RDDT** is in a buy zone

Netflix (**NFLX**) has been trading sideways for the past 2 weeks amid a lack of news. The stock can be held.

Summary

AI continues to be a powerful market driver; however, high-flying stocks in the space are now facing resistance, while previously lagging AI names are being rewarded for demonstrating new growth.

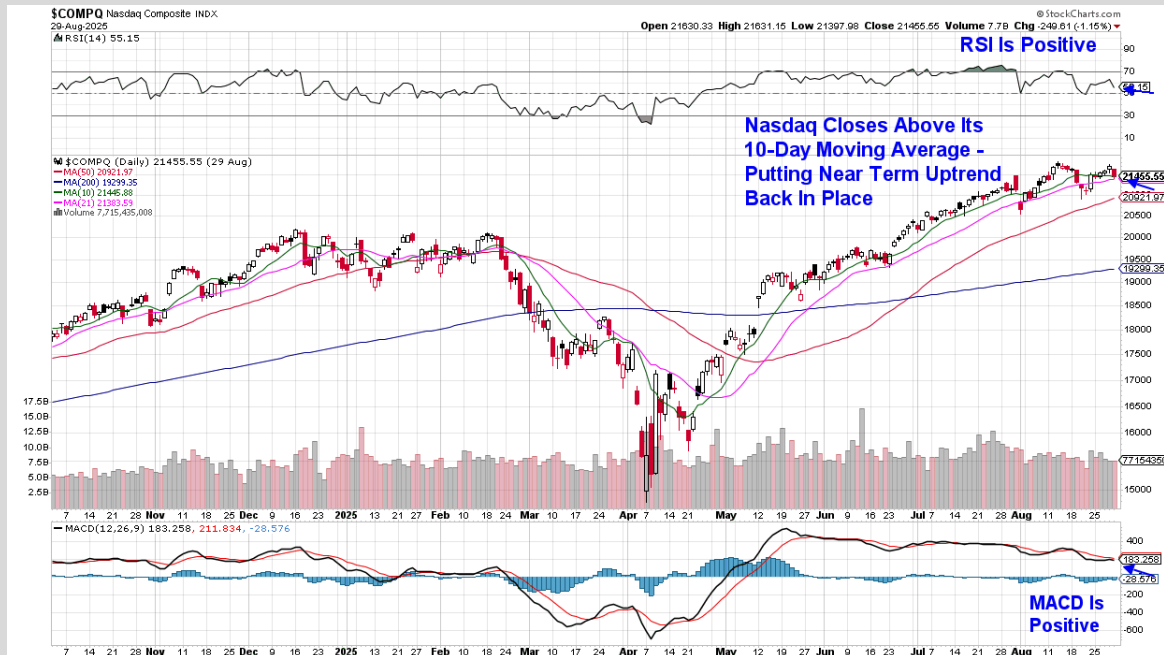
This would include Snowflake (**SNOW**), which had been underperforming since an early August close below its 50-day moving average. The stock soared 20% after reporting strong earnings and sales last Thursday.

We are adding **SNOW** back to our Suggested Holdings List as the intraday charts point to further near-term upside. Using Oracle's (**ORCL**) 20% gain after earnings in July as precedent, we anticipate **SNOW** to trend higher over the near term.

Next week, key employment data for August will be released, and economists are calling for a slowing, though still growing, labor market. A weak jobs report could solidify expectations for a rate cut in September.

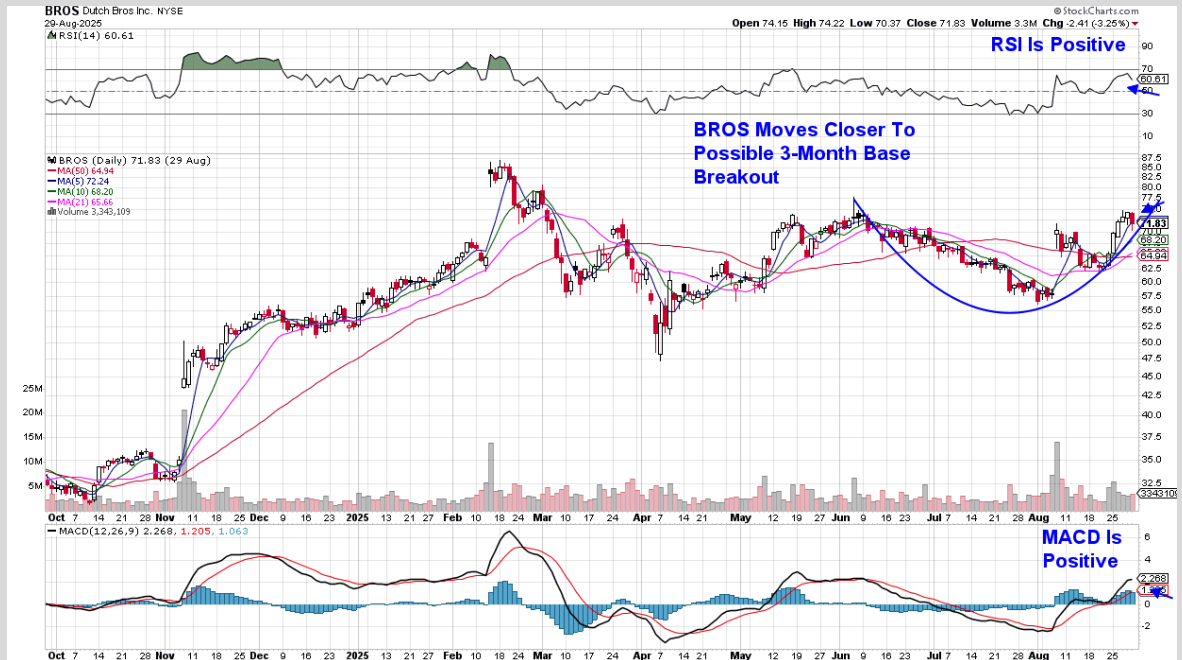
CHARTS WE ARE WATCHING

Daily Chart of Nasdaq Composite (\$COMPQ)



NEW BUY IDEAS

Daily Chart of Dutch Bros Inc. (BROS)



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

Daily Chart of APP



Daily Chart of AVGO



Daily Chart of BK



Daily Chart of CAT

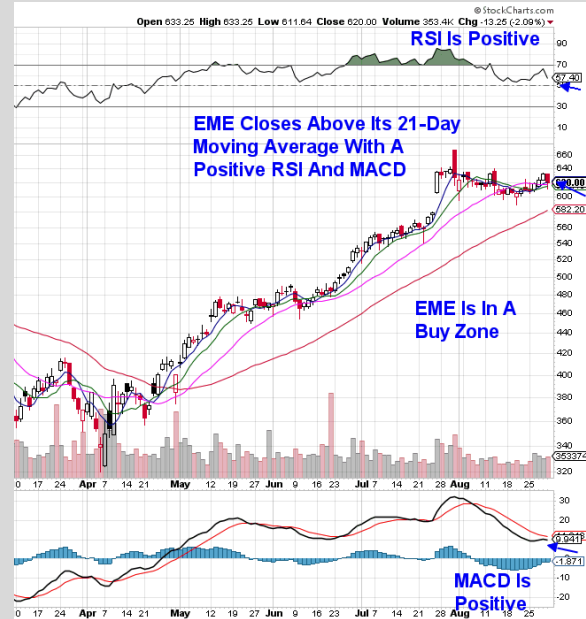


CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

Daily Chart of DG



Daily Chart of EME



Daily Chart of IBKR

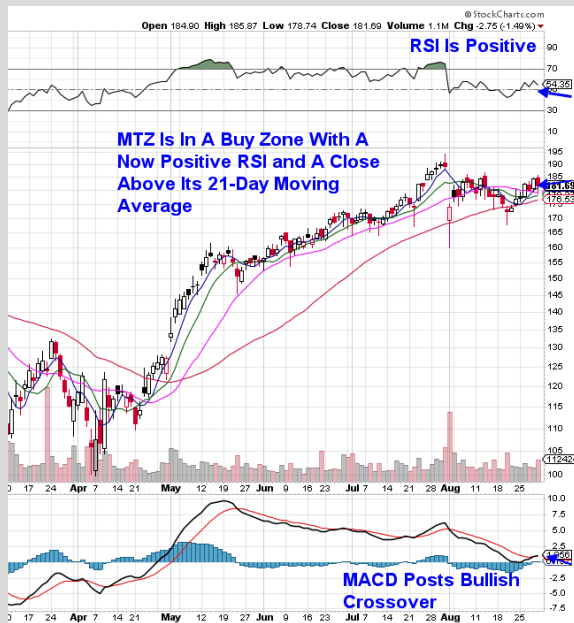


Daily Chart of JPM



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

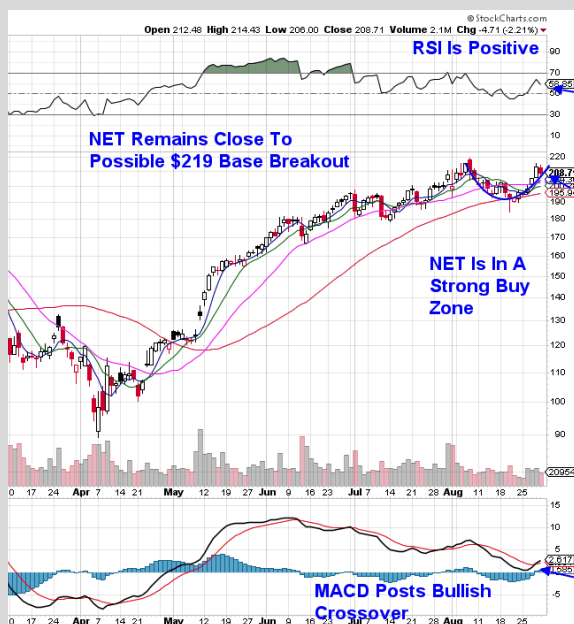
Daily Chart of MTZ



Daily Chart of MU



Daily Chart of NET

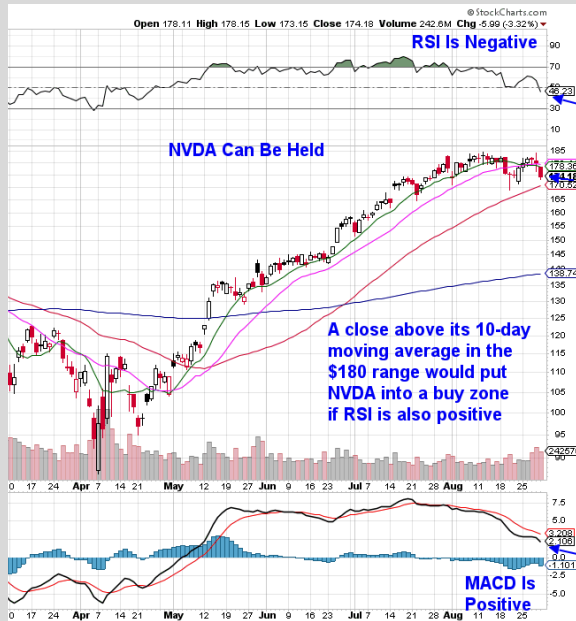


Daily Chart of NFLX



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

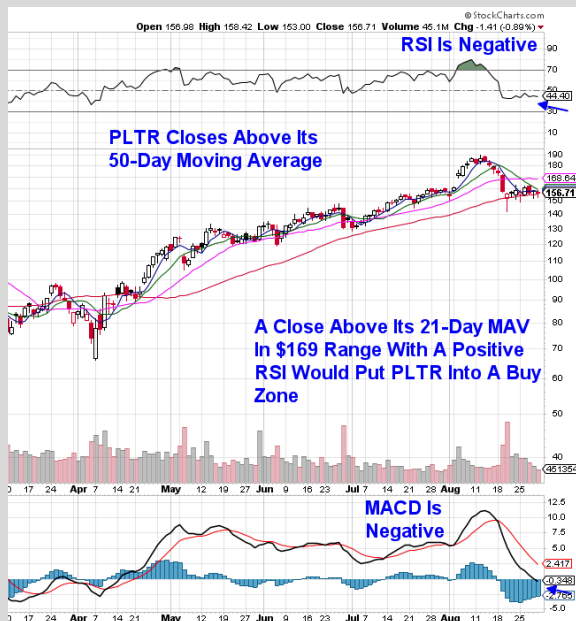
Daily Chart of NVDA



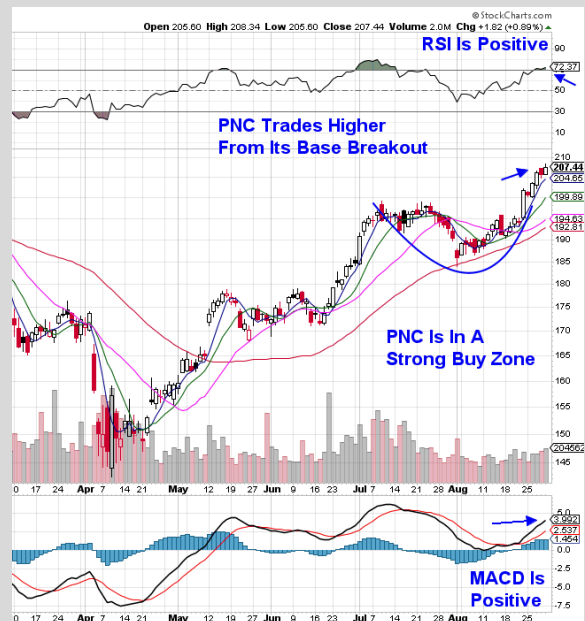
Daily Chart of OKLO



Daily Chart of PLTR

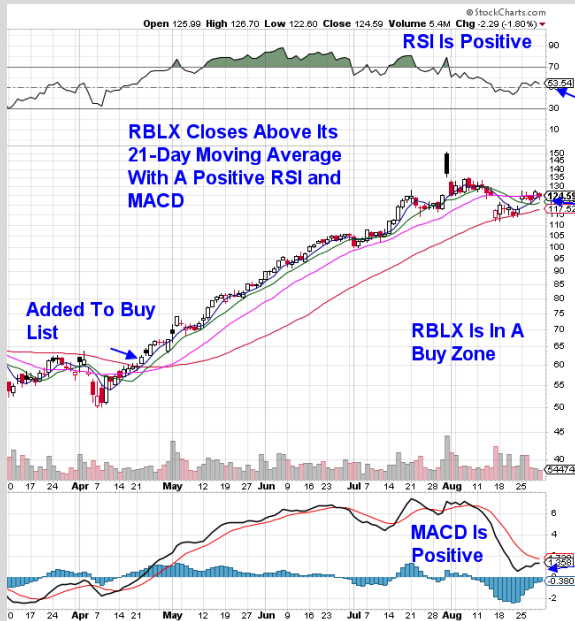


Daily Chart of PNC



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

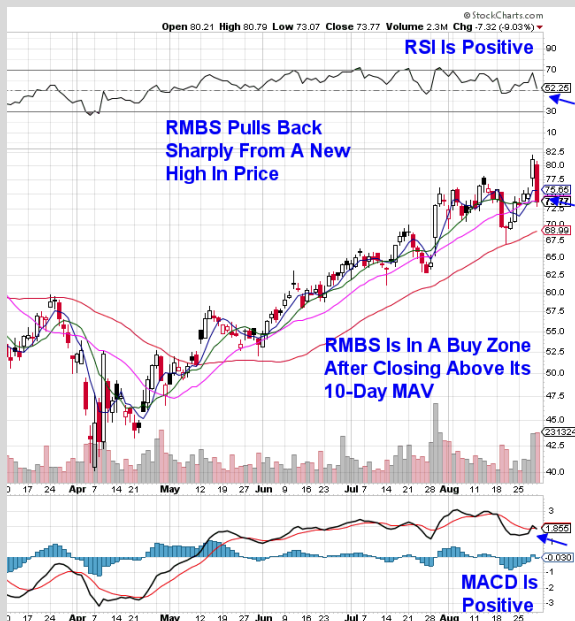
Daily Chart of RBLX



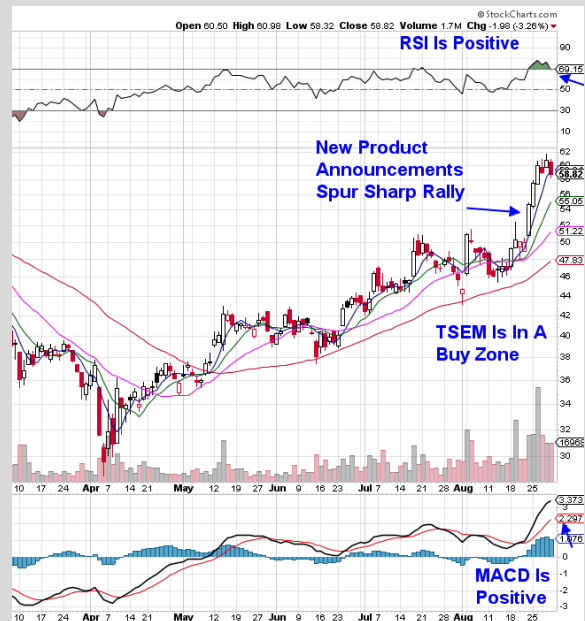
Daily Chart of RDDT



Daily Chart of RMBS

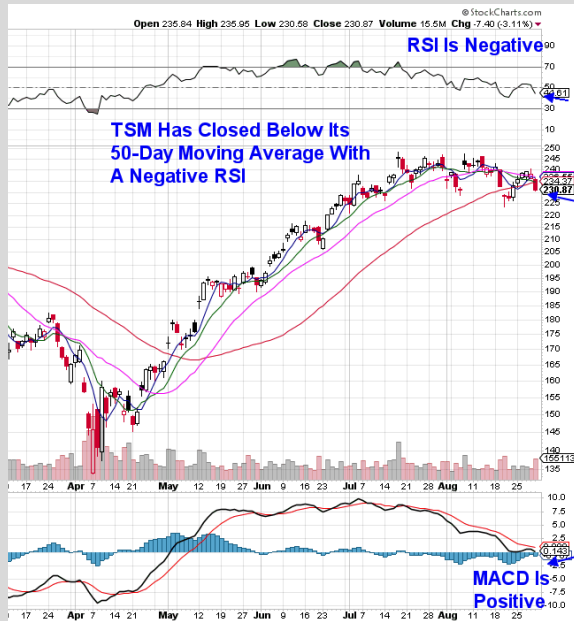


Daily Chart of TSEM



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

Daily Chart of TSM



Daily Chart of UBER



Daily Chart of ULTA



MEM EDGE REPORT SUGGESTED HOLDINGS LIST

Stocks With Emerging Leadership Characteristics

\$ = Earnings Due	Buy Zone	Strong Buy		Buy on Pullback	Removed From List
SYMB	COMPANY	PRICE	DATE ADDED	PERFORMANCE	EARNINGS DUE
CONSUMER DISCRETIONARY					
BROS	Dutch Bros	\$71.80	9/1/2025		
DG	Dollar General	\$113.30	8/7/2025	-1.0%	already reported
UBER	Uber Technologies	\$96.80	8/24/2025	-3.0%	
ULTA	Ulta Beauty	\$477.80	7/6/2025	-2.5%	already reported
TECHNOLOGY					
APP	AppLovin	\$446.30	8/13/2025	7.5%	
AVGO	Broadcom	\$190.30	4/27/2025	52.5%	Sep-4
MU	Micron	\$124.30	8/13/2025	-4.0%	Sep-25
NET	Cloudflare Inc.	\$132.30	5/11/2025	56.5%	already reported
NVDA	Nvidia	\$135.30	5/14/2025	26.5%	Aug-27
PLTR	Palantir	\$100.80	4/23/2025	63.5%	already reported
RBLX	Roblox	\$65.70	4/24/2025	76.5%	already reported
RMBS	Rambus	\$68.20	7/20/2025	9.0%	already reported
SNOW	Snowflake	\$238.40	9/1/2025		
TSM	Taiwan Semiconductor	\$202.40	6/4/2025	17.0%	already reported
TSEM	Tower Semiconductor	\$46.40	7/6/2025	30.5%	already reported
FINANCIAL					
BK	Bank Of New York Mellon	\$85.90	5/11/2025	23.5%	already reported
IBKR	Interactive Brokers Group	\$53.90	6/29/2025	15.5%	already reported
JPM	JP Morgan Chase	\$275.00	6/22/2025	8.0%	already reported
PNC	PNC Financial Services	\$201.70	8/24/2025	-1.0%	
INDUSTRIAL					
CAT	Caterpillar	\$435.70	8/24/2025	-4.0%	
EME	EMCOR	\$624.00	8/27/2025	-0.5%	
MTZ	MasTec	\$140.90	5/4/2025	28.5%	already reported
COMMUNICATION SERVICES					
NFLX	Netflix	\$1,211.60	12/8/2024	0.0%	already reported
RDDT	Reddit	\$138.10	6/22/2025	54.0%	already reported
UTILITIES					
OKLO	Oklo Inc.	\$64.30	7/16/2025	15.0%	already reported

Glossary of Terms Used From Our Suggested Holdings

Buy Zone

This means the stock is in a confirmed uptrend and is finding support at its upward-trending key moving averages and can be bought. If you own the stock, stay with it.

Strong Buy

This means we have slightly more conviction in the ability of this stock to outperform the markets over the next week. The stock may be poised to break out of a base, it may be in a strong industry group or there may be recent good news. In other words, the stock has some edge that should help propel the stock higher.

Buy on Pullback

In this case, the stock is a bit over-bought (or extended) and may need to come in a little before buying. This is usually following a particularly strong week where the stock was up a lot. We would look for a pullback to the stock's upward-trending 10-day moving average as an optimal entry point.

Not Highlighted

These are stocks that remain positive and can be held if you own them. However, they currently do not appear poised to have an upward move. The stock may be consolidating after a large advance or be in an industry group that is not in favor. The longer-term uptrend remains in place however.

Disclaimer: This publication "MEM Edge Report" is published by MEM Investment Research, LLC, and is both proprietary and intended for the sole use of subscribers. No license is granted to any subscriber, except for the subscriber's personal use. No part of this publication or its contents may be copied, downloaded, stored in a retrieval system, further transmitted, or otherwise reproduced, stored, disseminated, transferred, or used, in any form or by any means, except as permitted under the subscription agreement or with the prior written permission of MEM Investment Research, LLC. Any further disclosure or use, distribution, dissemination or copying of this publication, message or any attachment is strictly prohibited. MEM Investment Research, LLC is a financial publisher who publishes information about markets, stocks, industries, sectors and investments in which it believes subscribers may be interested. The information in this letter is not intended to be personalized recommendations to buy, hold or sell investments. MEM Investment Research, LLC is not permitted to offer personalized trading or investment advice to subscribers. Employees of MEM Investment Research, LLC may own positions in stocks mentioned or highlighted in THE MEM Edge Report. The information, statements, views and opinions included in this publication are based on sources (both internal and external sources) considered to be reliable, but no representation or warranty, express or implied, is made as to their accuracy, completeness or correctness. Such information, statements, views and opinions are expressed as of the date of publication, are subject to change without further notice and do not constitute a solicitation for the purchase or sale of any investment referenced in this publication. By using the information in THE MEM Edge Report, or from MEM Investment Research, LLC, or www.meminvestmentresearch.com, you assume full responsibility for any and all gains and losses, financial, emotional or otherwise, experienced, suffered or incurred by you. SUBSCRIBERS SHOULD VERIFY ALL CLAIMS AND DO THEIR OWN RESEARCH BEFORE INVESTING IN ANY INVESTMENTS REFERENCED IN THIS PUBLICATION. INVESTING IN SECURITIES AND OTHER INVESTMENTS, SUCH AS STOCKS, OPTIONS AND FUTURES, IS SPECULATIVE AND CARRIES A HIGH DEGREE OF RISK. SUBSCRIBERS MAY LOSE MONEY TRADING AND INVESTING IN SUCH INVESTMENTS.