



THE MEM EDGE

September 7, 2025 | Weekly Report

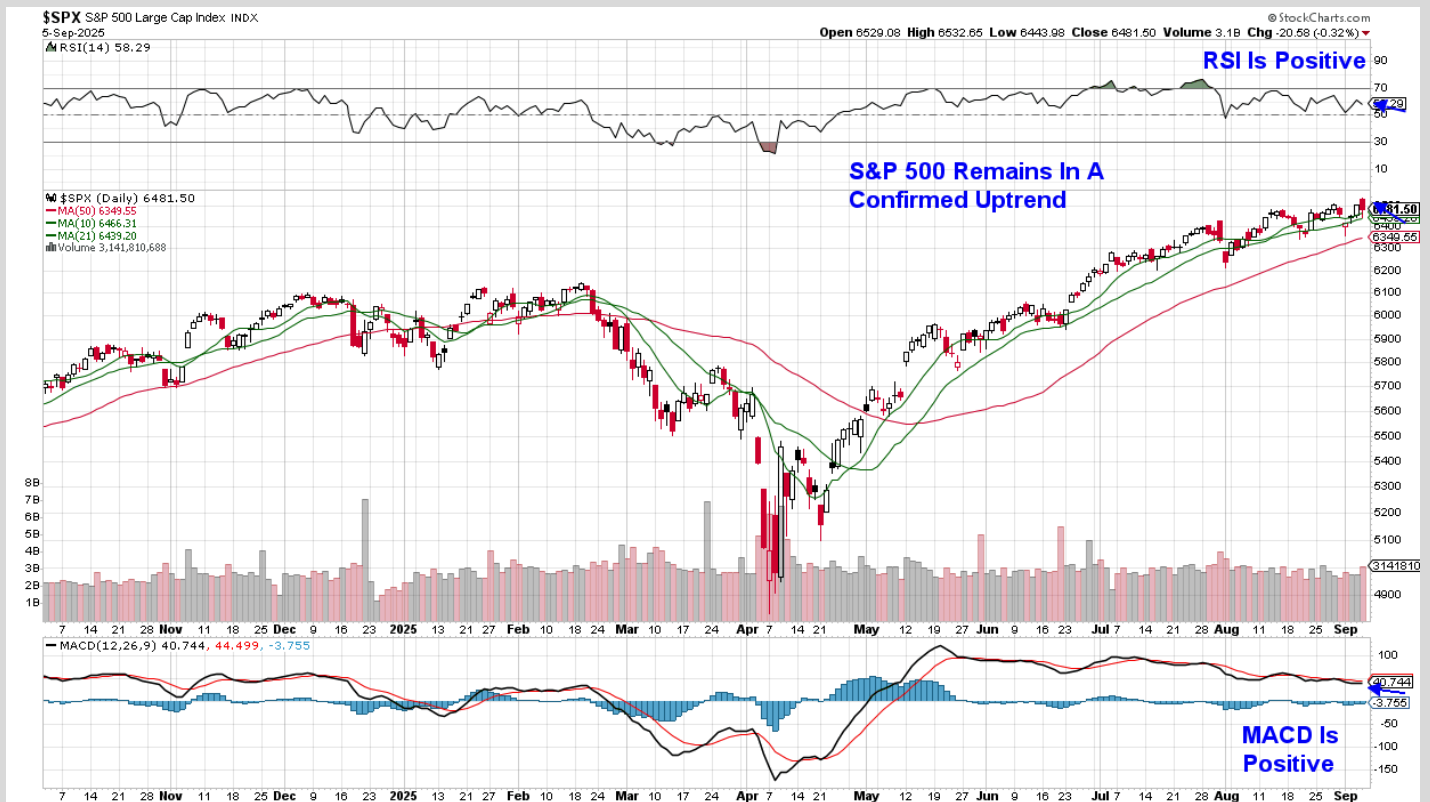
Key Developments Last Week

- Weak Jobs Data Firms Up Rate Cut Possibility, But Also Stirs Fears Of Slower Economy
- Technology Sector Regains Uptrend
- AppLovin (APP) And Emecor (EME) Will Be Added To The S&P 500 Index Later This Month

Key Data Due Next Week

- Core PPI Inflation Data Due Wednesday, and CPI Inflation Data Due On Thursday
- Consumer Sentiment On Friday

Daily Chart of S&P 500



The S&P 500 closed above its 10-day moving average after ending the week flat. With a positive RSI and MACD, the near-term uptrend remains in place.

The Nasdaq outperformed, boosted by a strong advance in Alphabet (GOOGL) alongside solid gains in Apple (AAPL) and Tesla (TSLA). The Index's 1.1% rise keeps its uptrend intact. The Equal-Weighted Nasdaq 100 finished the week unchanged.

While the overall markets finished relatively flat, there was notable activity under the surface as employment data steered much of the price action.

Softer-than-expected labor reports heightened speculation about a potential September rate cut, but also sparked worries that the economy could be losing steam. As a result, economically sensitive groups such as banks, retail, and energy saw weakness.

Meanwhile, AI-related stocks continued to gain ground, supported by robust growth amid significant corporate investment. That said, the markets are becoming increasingly selective, with this earnings season helping to separate the true leaders from the rest.

Broadcom (**AVGO**) is clearly in a leadership position after posting a 10% gain on strong AI-chip earnings and news of a \$10B new client (speculated to be OpenAI). A bullish gap-up on high volume points to further upside. The stock is in a buy zone.

Taiwan Semiconductor (**TSM**) regained its uptrend and is in a strong buy zone, supported by **AVGO**'s bullish news of AI chip demand. We are adding the stock back to our Suggested Holdings List.

Micron (**MU**) was also a winner, with a 10% gain that pushed the stock out of a 1-month base on volume. The stock is poised for further upside and is in a buy zone.

Nvidia (**NVDA**) did not fare well, as it fell further below its 50-day moving average as competition from Broadcom and others mounts. The longer-term weekly chart remains constructive, and **NVDA** can be held. Short-term investors will want to take profits. We are removing it from our Suggested Holdings List.

Palantir (**PLTR**) continues to trend sideways; however, the RSI and MACD are in a negative position. We are on the lookout for a close back above its 21-day moving average as a buy point.

Software stocks remain in a downtrend; however Cloudflare (**NET**) is outpacing its peers, and the stock is in a strong buy zone as it moves closer to a possible \$219 base breakout.

Today, we are adding Shopify (**SHOP**) to our Suggested Holdings List as the stock is in a bullish position to trade higher as it forms the right side of a base. The retail software provider is in a buy zone.

AppLovin (**APP**) will be added to the S&P 500 Index later this month when their rebalancing takes place. The stock is up 6.5% after hours on the news and should **APP** continue to trade at that level or higher, the stock will move very close to a possible 7 ½ month base breakout at \$525. **APP** is in a buy zone.

We are also adding Semiconductor stock Astera Labs (**ALAB**) to our Suggested Holdings List. The company provides technology that's essential for scaling AI as it enables multiple servers to function together.

ALAB is on the cusp of posting a 1-month base breakout at \$199.5 amid analyst upgrades to their growth outlooks. The stock is in a buy zone.

Netflix (**NFLX**) regained its uptrend with a close back above its 50-day moving average due to a Wall Street upgrade. The stock is in a buy zone.

Reddit (**RDDT**) also benefited from analyst upgrades, which pushed the stock closer to a possible base breakout. **RDDT** is in a buy zone.

Stocks from economically sensitive areas of the market pulled back last week due to weak employment data. The names on our List that fit this profile but can be held include:

Bank stocks Bank of NY (**BK**) and JP Morgan (**JPM**), which both pulled back but are finding support above their 21-day moving averages.

Industrial stocks Caterpillar (**CAT**) and MasTec (**MTZ**), which both closed the week above their 21-day moving averages.

Utility company Oklo (**OKLO**) fell to its 50-day moving average, where it found support. The company increased the size of their latest secondary offering, which will dilute the value for current shareholders

Notable laggards from our Suggested Holdings List that are being removed include Dutch Bros (**BROS**), which fell sharply on Friday amid a selloff in restaurant stocks due to fears of a weakening economy. While we fully expect a recovery, the percent drop from when the stock was added is within the 6%-8% loss rule.

Uber (**UBER**) fell almost 3%, as investors reacted to news that drivers in California can now unionize, which is expected to raise company costs. **UBER** is

being removed from our List after a close below its 50-day moving average with a negative RSI.

UBER is being added to the S&P 500, which may boost shares. We would be a seller on any rally.

Summary

Given the weakening labor market data, the probability of a Fed rate cut later this month is now at 100%, with investors anticipating an additional lowering of rates before year end.

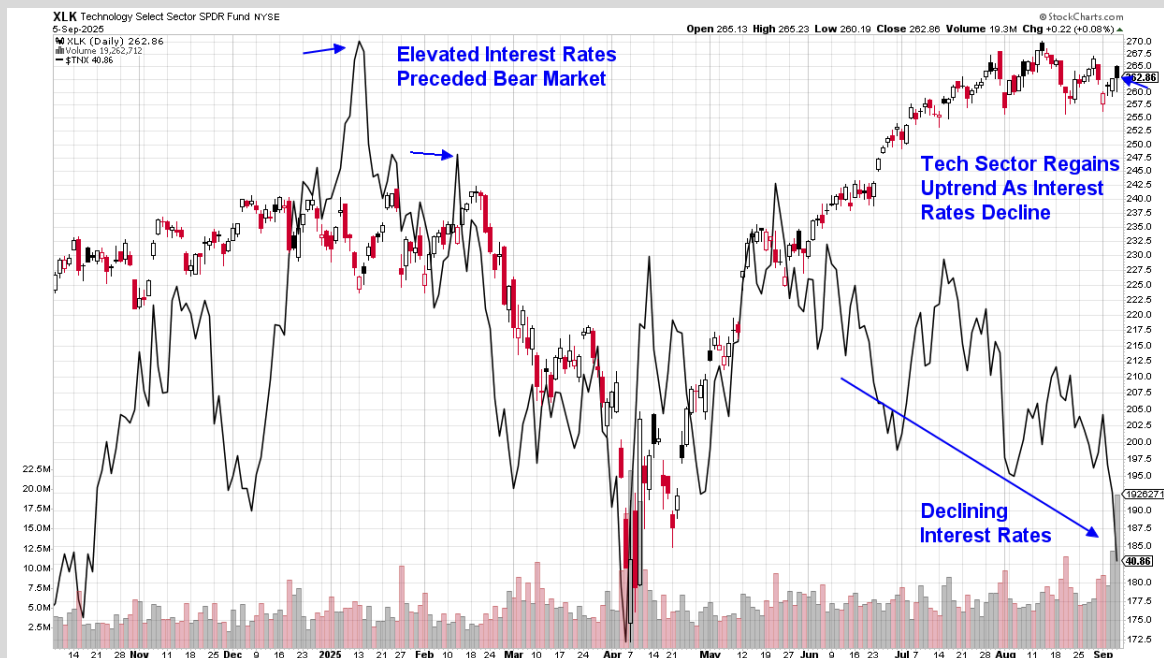
While fears of a weakening economy surfaced last week, economic data shows otherwise, after last week's release of estimates for Q3 GDP showed a 3% increase. Historically, a declining interest rate backdrop coupled with an economy that's not in an imminent recession, has been a bullish backdrop for the markets, and we expect this condition to remain into year-end.

With earnings season mostly behind us, volatility will remain as other news will carry more weight. Next week, inflation data will be released, and unless the CPI and PPI numbers are much higher than anticipated, the expectation of a rate cut will remain.

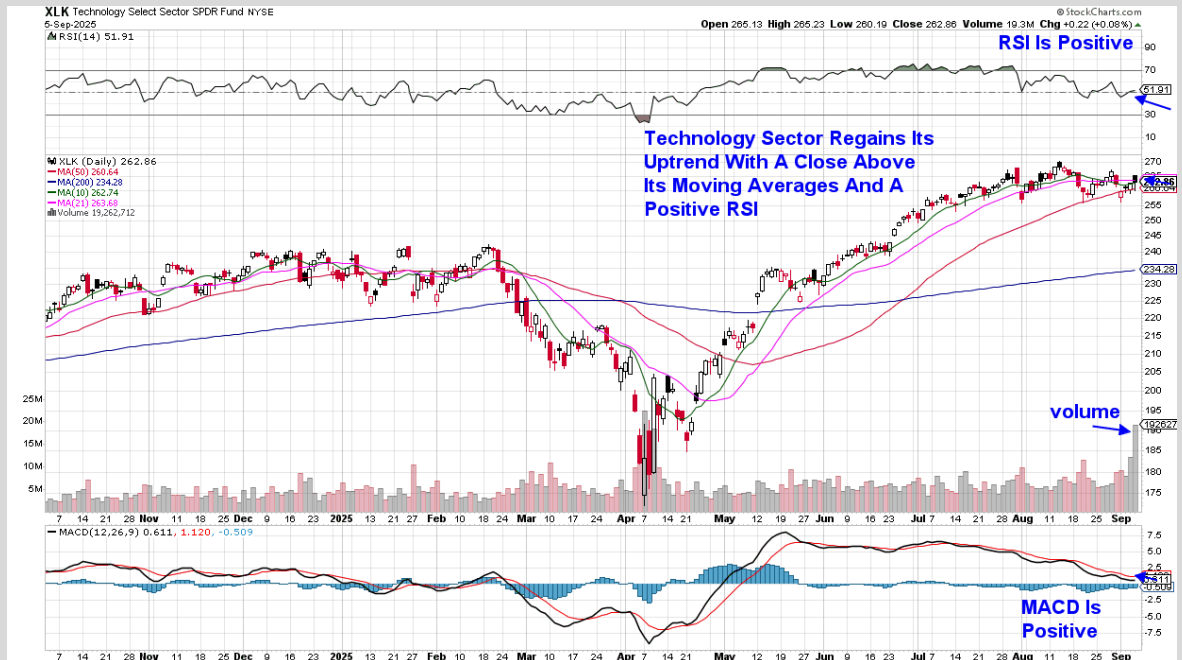
We would continue to favor AI-related stocks that are exhibiting growth while also including banks and other less volatile names in your holdings.

CHARTS WE ARE WATCHING

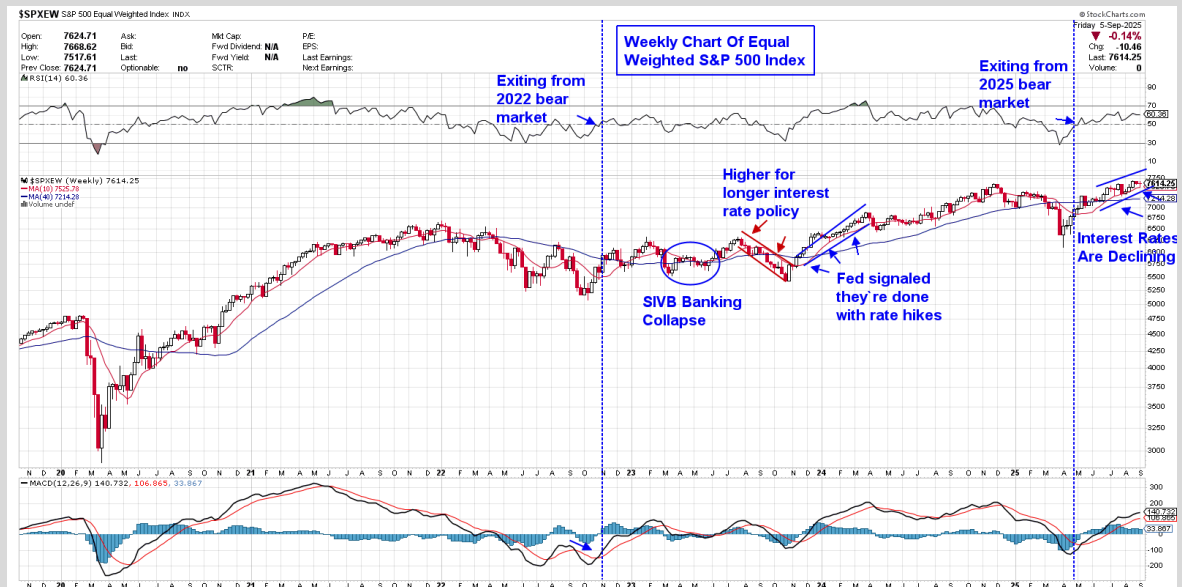
Daily Chart of Technology Sector (XLK)



Daily Chart of Technology Sector 2 (XLK)



Weekly Chart of S&P 500 Equal Weighted Index (\$SPXEW)

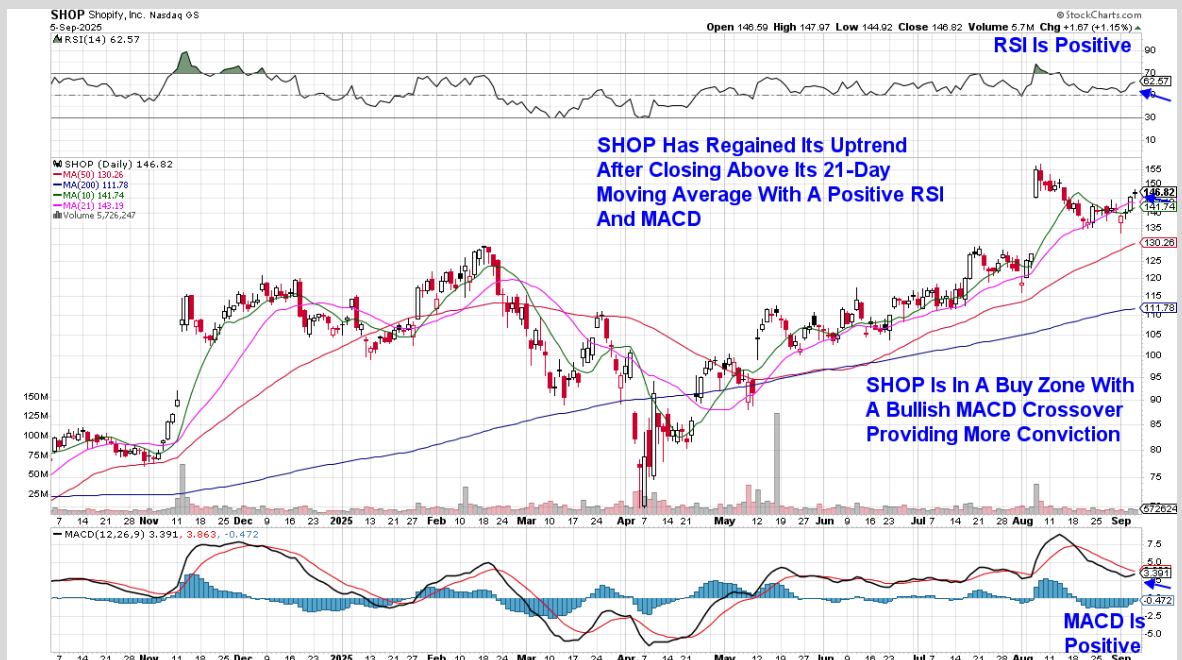


NEW BUY IDEAS

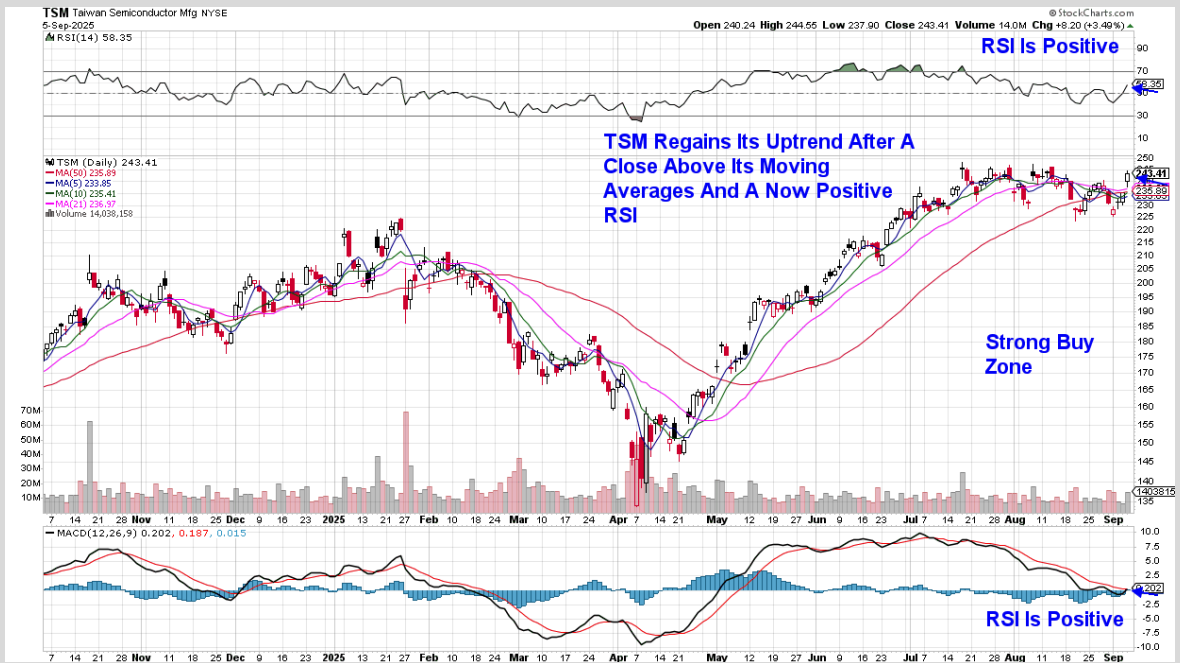
Daily Chart of Astera Labs Inc. (ALAB)



Daily Chart of Shopify, Inc. (SHOP)



Daily Chart of Taiwan Semiconductor Mfg (TSM)



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

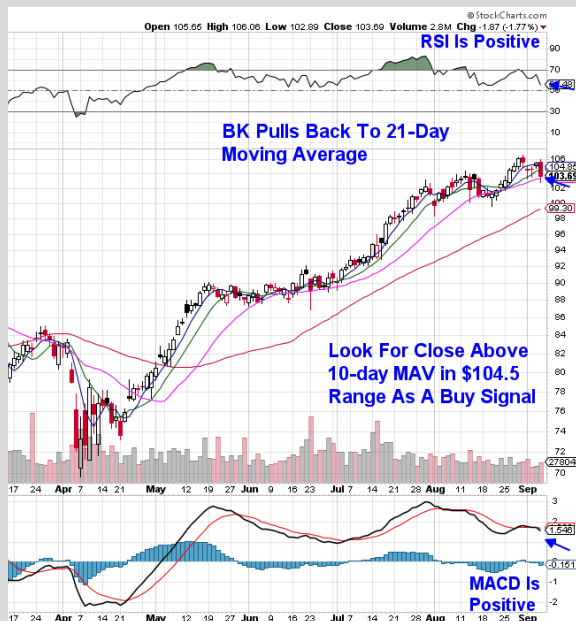
Daily Chart of APP



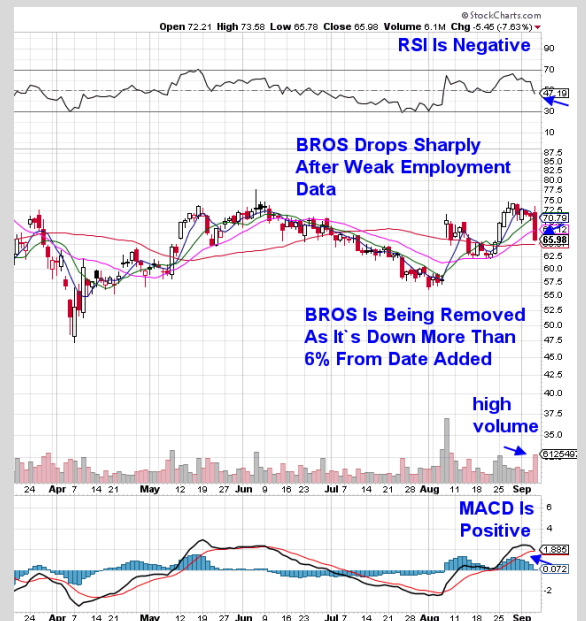
Daily Chart of AVGO



Daily Chart of BK

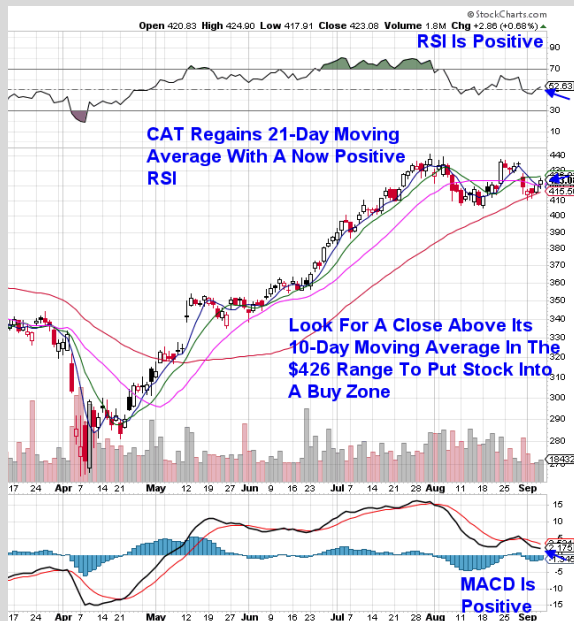


Daily Chart of BROS

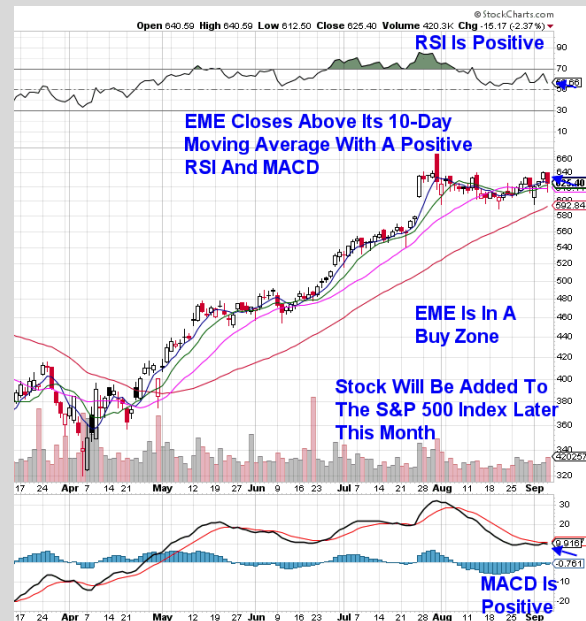


CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

Daily Chart of CAT



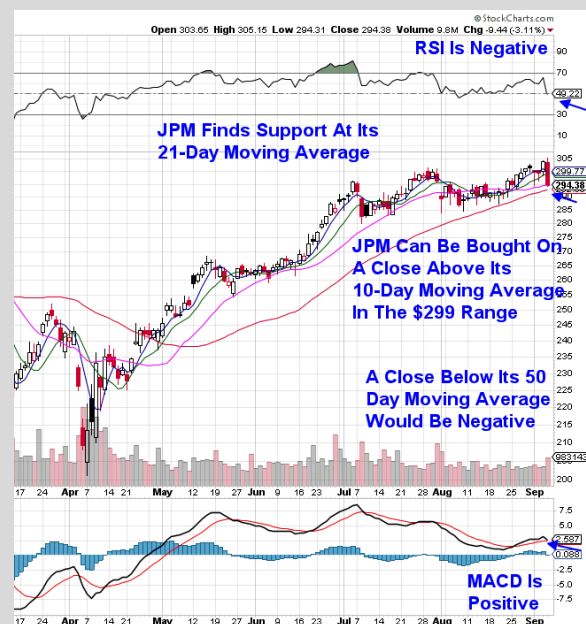
Daily Chart of EME



Daily Chart of IBKR



Daily Chart of JPM



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

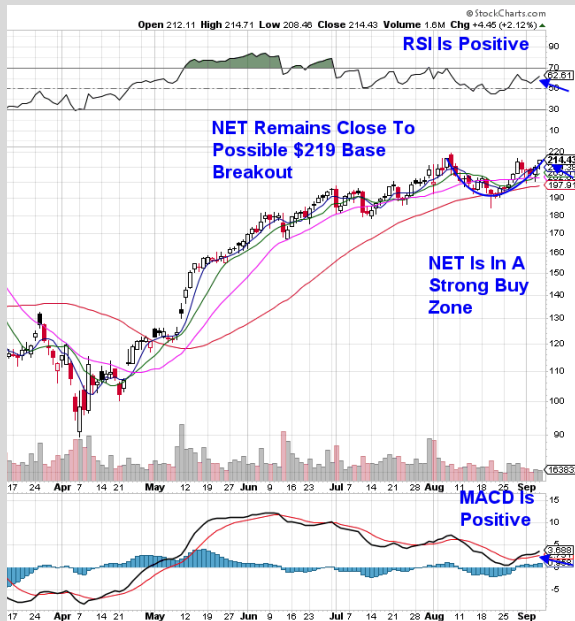
Daily Chart of MTZ



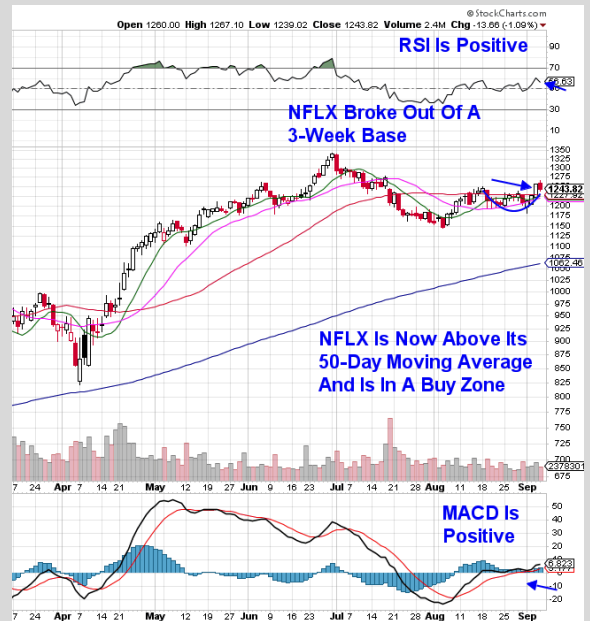
Daily Chart of MU



Daily Chart of NET

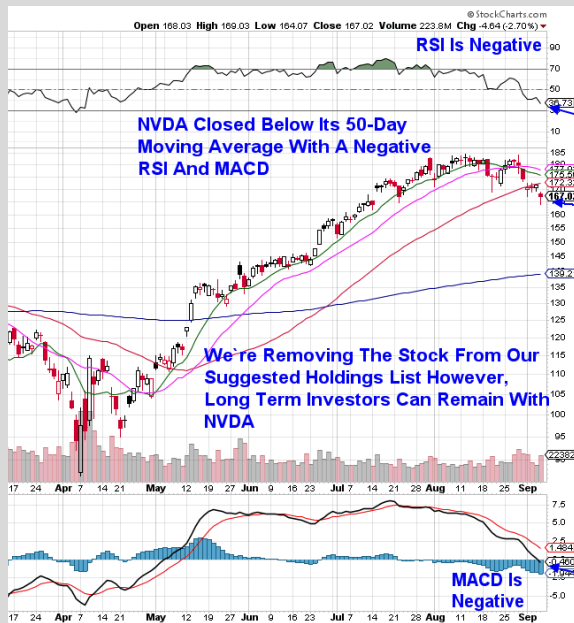


Daily Chart of NFLX



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

Daily Chart of NVDA



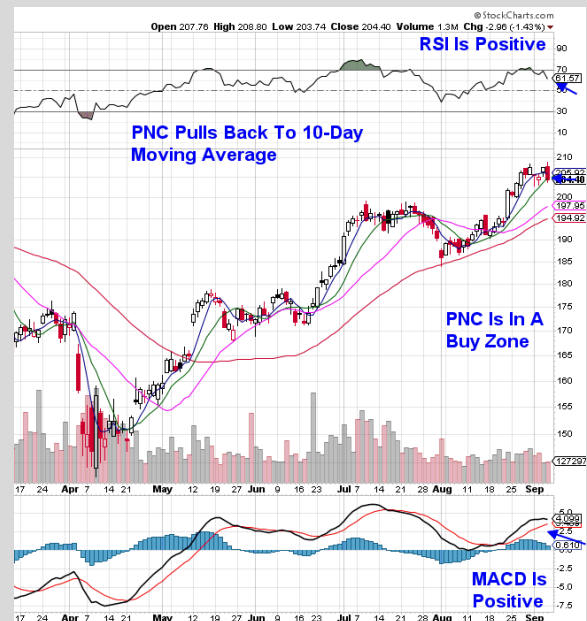
Daily Chart of OKLO



Daily Chart of PLTR

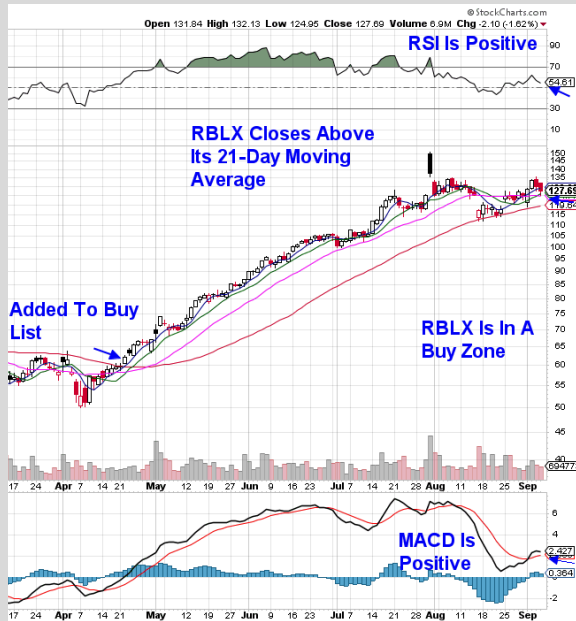


Daily Chart of PNC



CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

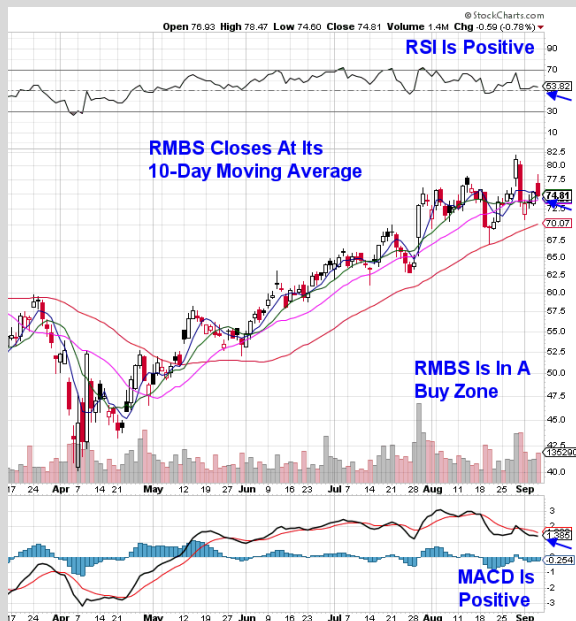
Daily Chart of RBLX



Daily Chart of RDDT



Daily Chart of RMBS



Daily Chart of SNOW

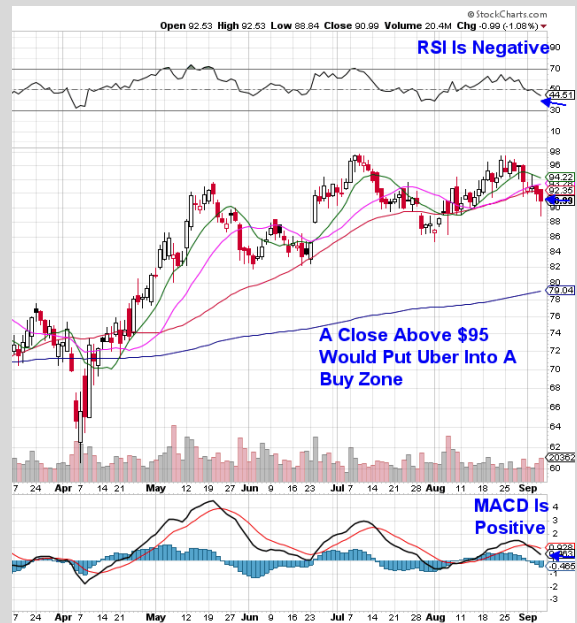


CHARTS OF NAMES ON OUR SUGGESTED HOLDINGS LIST

Daily Chart of TSEM



Daily Chart of UBER



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	-8.0%	already reported
UBER	Uber Technologies	\$96.80	8/24/2025	-5.0%	already reported
AMZN	Amazon	\$233.30	9/7/2025		already reported
TECHNOLOGY					
ALAB	Astera Labs Inc	\$191.20	9/7/2025		already reported
APP	AppLovin	\$446.30	8/13/2025	10.0%	already reported
AVGO	Broadcom	\$190.30	4/27/2025	65.0%	already reported
MU	Micron	\$124.30	8/13/2025	6.5%	Sep-25
NET	Cloudflare Inc.	\$132.30	5/11/2025	59.0%	already reported
NVDA	Nvidia	\$135.30	5/14/2025	22.5%	already reported
PLTR	Palantir	\$100.80	4/23/2025	61.0%	already reported
RBLX	Roblox	\$65.70	4/24/2025	79.0%	already reported
RMBS	Rambus	\$68.20	7/20/2025	10.5%	already reported
SHOP	Shopify, Inc.	\$146.80	9/7/2025		already reported
SNOW	Snowflake	\$238.40	9/1/2025	-5.5%	already reported
TSM	Taiwan Semiconductor	\$202.40	6/4/2025		already reported
TSEM	Tower Semiconductor	\$46.40	7/6/2025	38.0%	already reported
FINANCIAL					
BK	Bank Of New York Mellon	\$85.90	5/11/2025	21.5%	already reported
IBKR	Interactive Brokers Group	\$53.90	6/29/2025	19.0%	already reported
JPM	JP Morgan Chase	\$275.00	6/22/2025	6.0%	already reported
PNC	PNC Financial Services	\$201.70	8/24/2025	-2.5%	already reported
INDUSTRIAL					
CAT	Caterpillar	\$435.70	8/24/2025	-3.0%	already reported
EME	EMCOR	\$624.00	8/27/2025	0.5%	already reported
MTZ	MasTec	\$140.90	5/4/2025	26.5%	already reported
COMMUNICATION SERVICES					
NFLX	Netflix	\$1,211.60	12/8/2024	3.0%	already reported
RDDT	Reddit	\$138.10	6/22/2025	60.5%	already reported
UTILITIES					
OKLO	Oklo Inc.	\$64.30	7/16/2025	10.0%	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.

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