

## ***MONEY IN MOTION***

December 28, 2023

### **Abercrombie & Fitch (ANF) Too Far, Too Fast**

Smidcap specialty apparel retailer Abercrombie & Fitch is trading far far above its smoothing mechanism (150-day moving average) in an increasingly steep, uncorrected uptrend.

Up 62% the past three months, 141% the past six months, and 315% the past twelve months, the stock is the 25<sup>th</sup> best year-to-date performer in the Russell 3000 Index (25 of 2975- top 1%).

By our work, a normal, garden variety pullback/selloff/dip/correction/drawdown/decline/drop is highly likely in the days/weeks ahead. Whether said prospective swoon is -7% or -15% is unknown and irrelevant. What is known is that the stock is “overbought”, very overbought.

Bottom line:

- If one is long- we would trim, write calls, buy puts, we would do something, before- as they say- someone does it for you.
- If one is short- we would press the bet.
- If one is not involved- we would initiate shorts.

Trade well,

-Carter

## Abercrombie & Fitch (ANF)

### 3-Month % Chg

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### 9-Month % Chg

ANF	<b>249.35%</b>
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### 9-Month % Chg

ANF	<b>249.35%</b>
SPX	<b>18.71%</b>

### 12-Month % Chg

ANF	<b>314.28%</b>
SPX	<b>24.87%</b>

## Abercrombie & Fitch (ANF) Identical 1-Year Chart 1 of 5

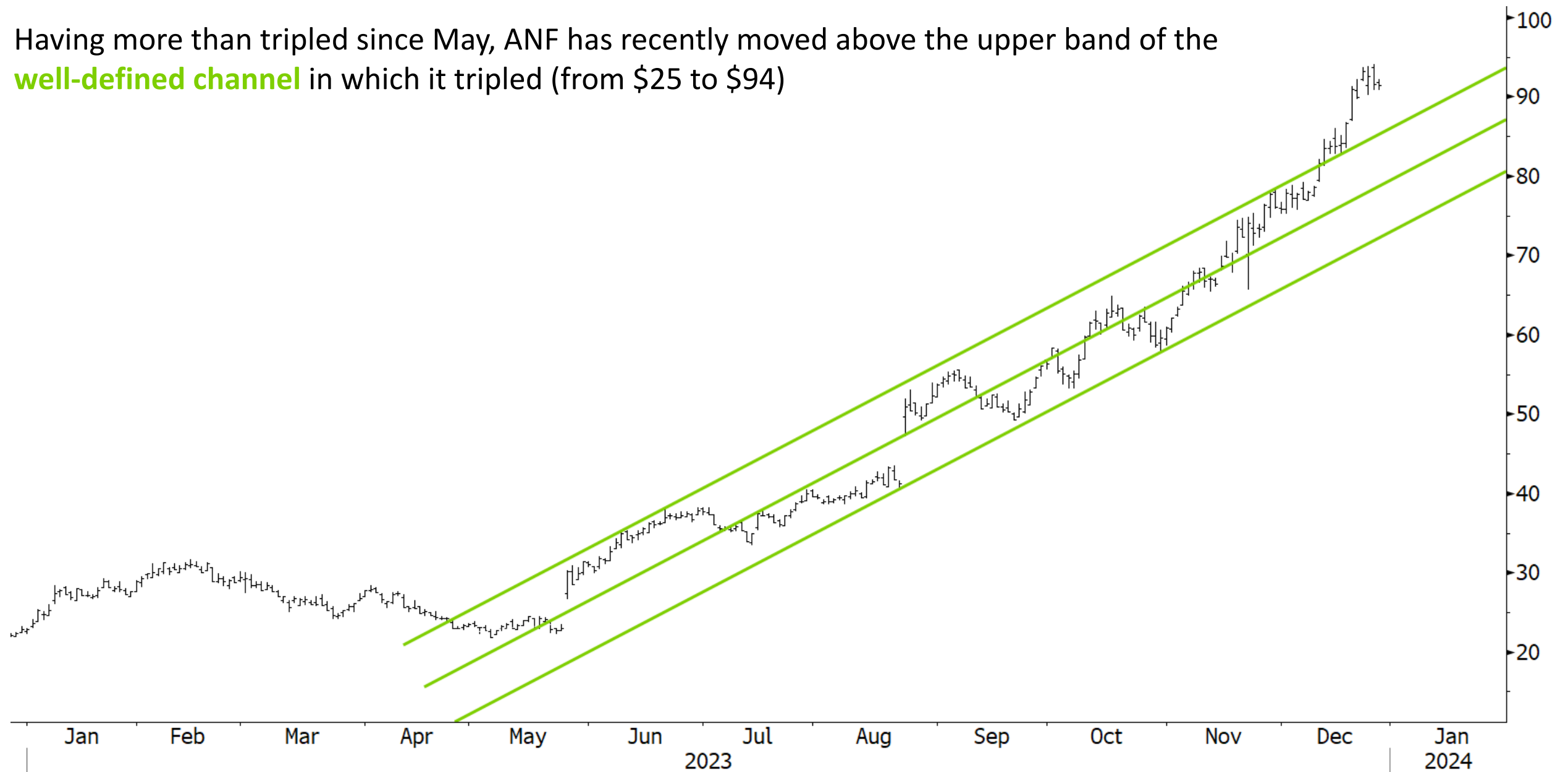
No lines or arrows drawn; no judgments rendered



## Abercrombie & Fitch (ANF)

### Identical 1-Year Chart 2 of 5

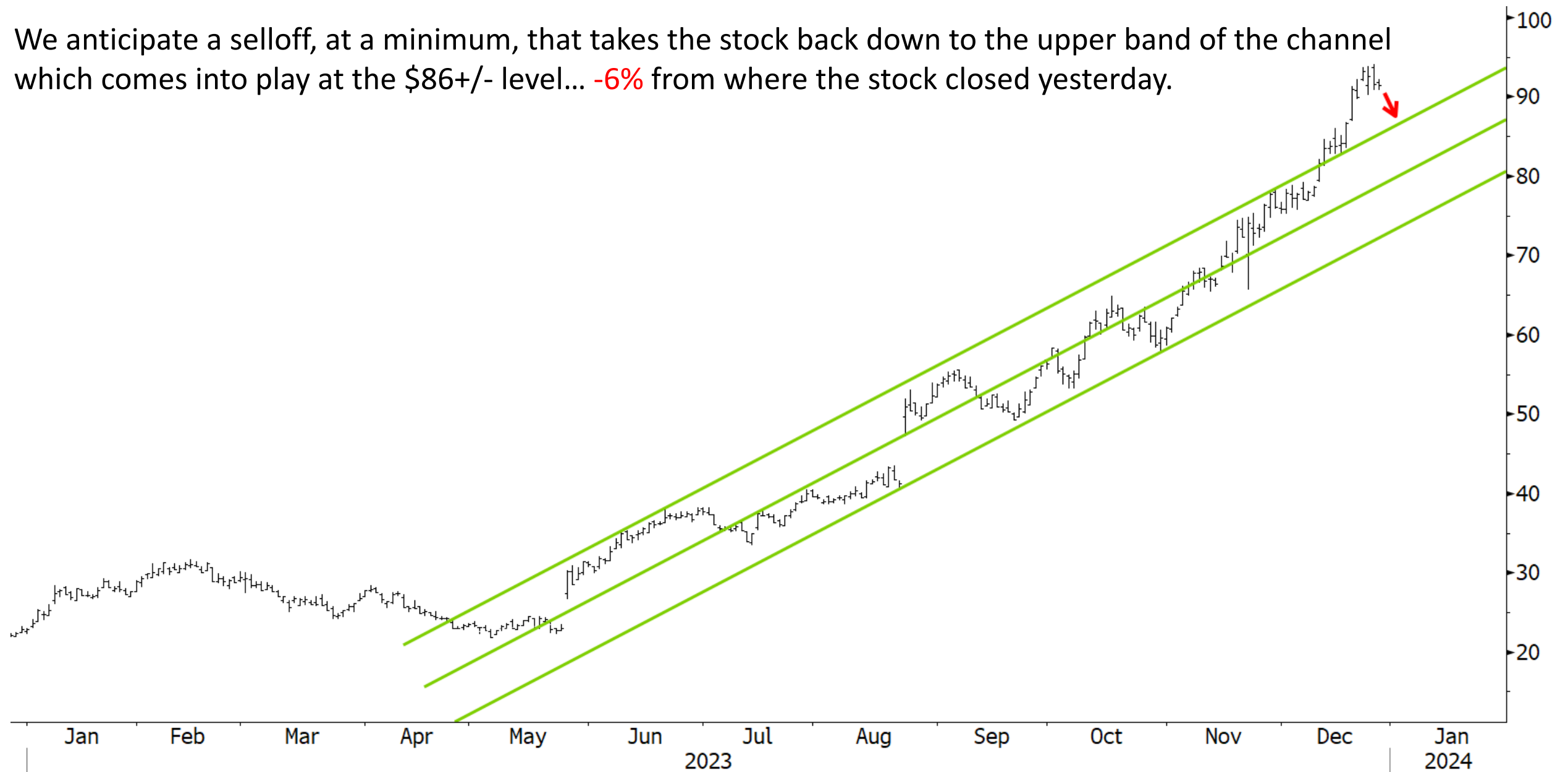
Having more than tripled since May, ANF has recently moved above the upper band of the **well-defined channel** in which it tripled (from \$25 to \$94)



## Abercrombie & Fitch (ANF)

Identical 1-Year Chart 3 of 5

We anticipate a selloff, at a minimum, that takes the stock back down to the upper band of the channel which comes into play at the \$86+/- level... **-6%** from where the stock closed yesterday.

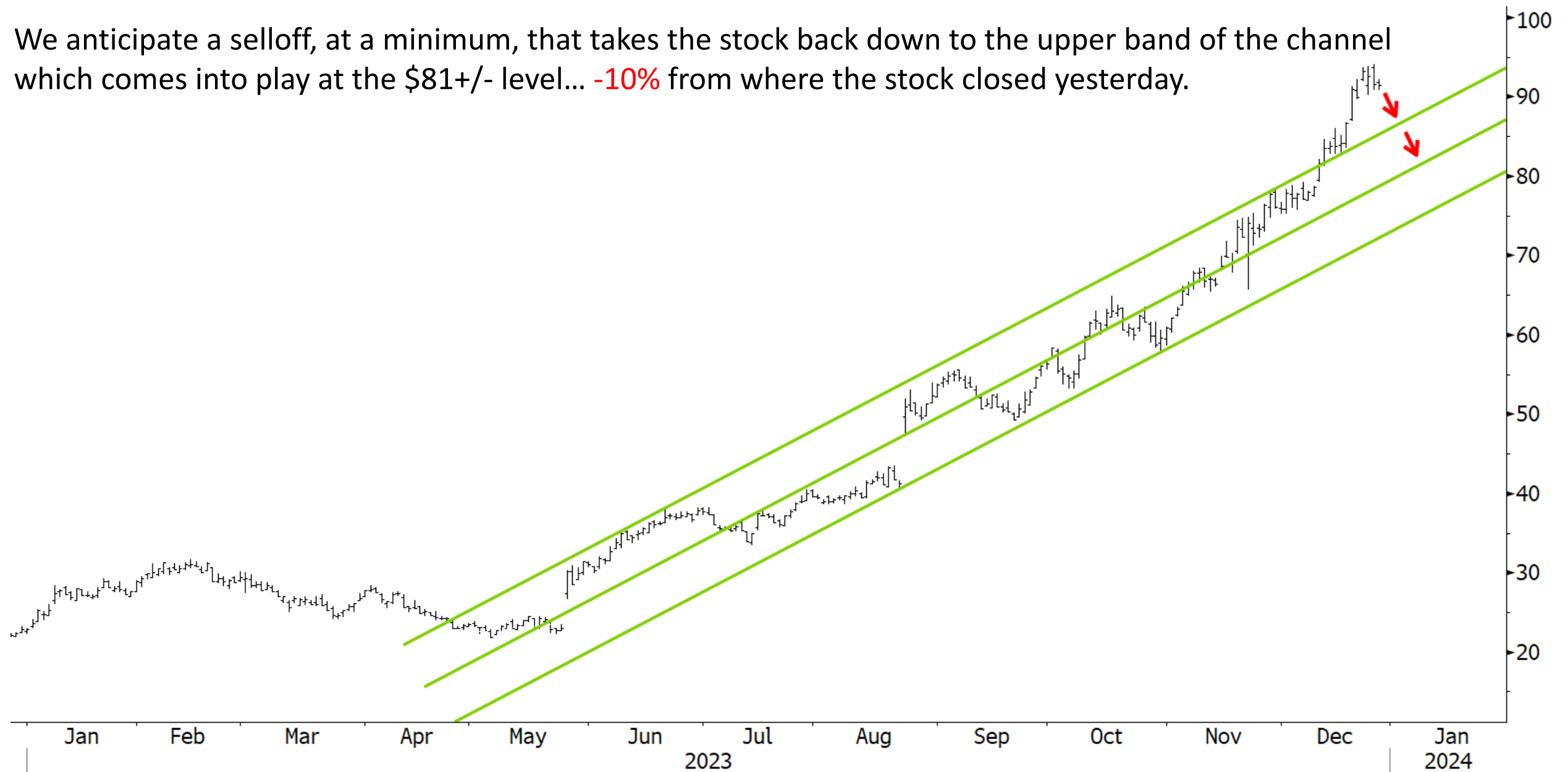




## Abercrombie & Fitch (ANF)

Identical 1-Year Chart 4 of 5

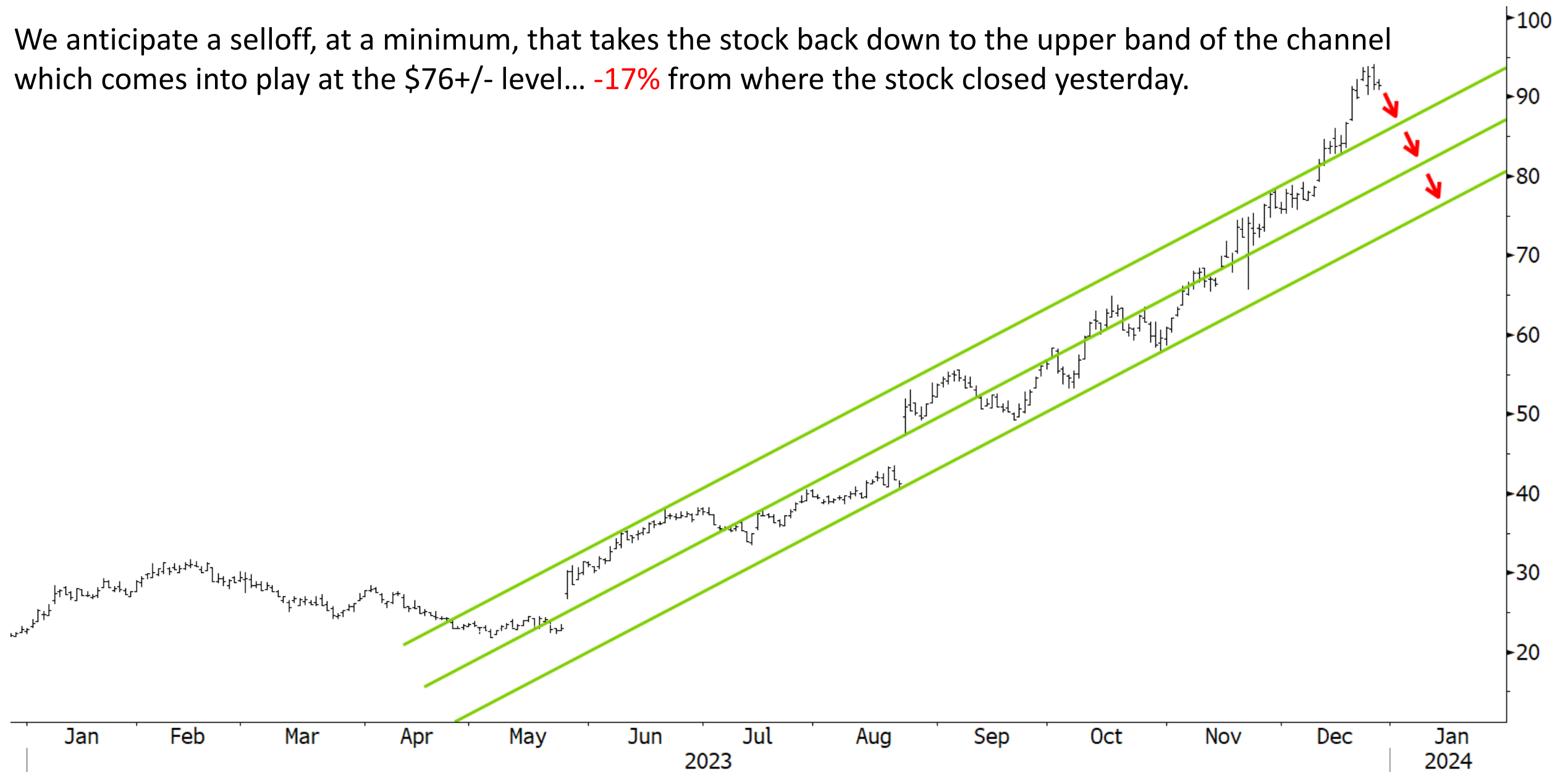
We anticipate a selloff, at a minimum, that takes the stock back down to the upper band of the channel which comes into play at the \$81+/- level... **-10%** from where the stock closed yesterday.



## Abercrombie & Fitch (ANF)

Identical 1-Year Chart 5 of 5

We anticipate a selloff, at a minimum, that takes the stock back down to the upper band of the channel which comes into play at the \$76+/- level... **-17%** from where the stock closed yesterday.

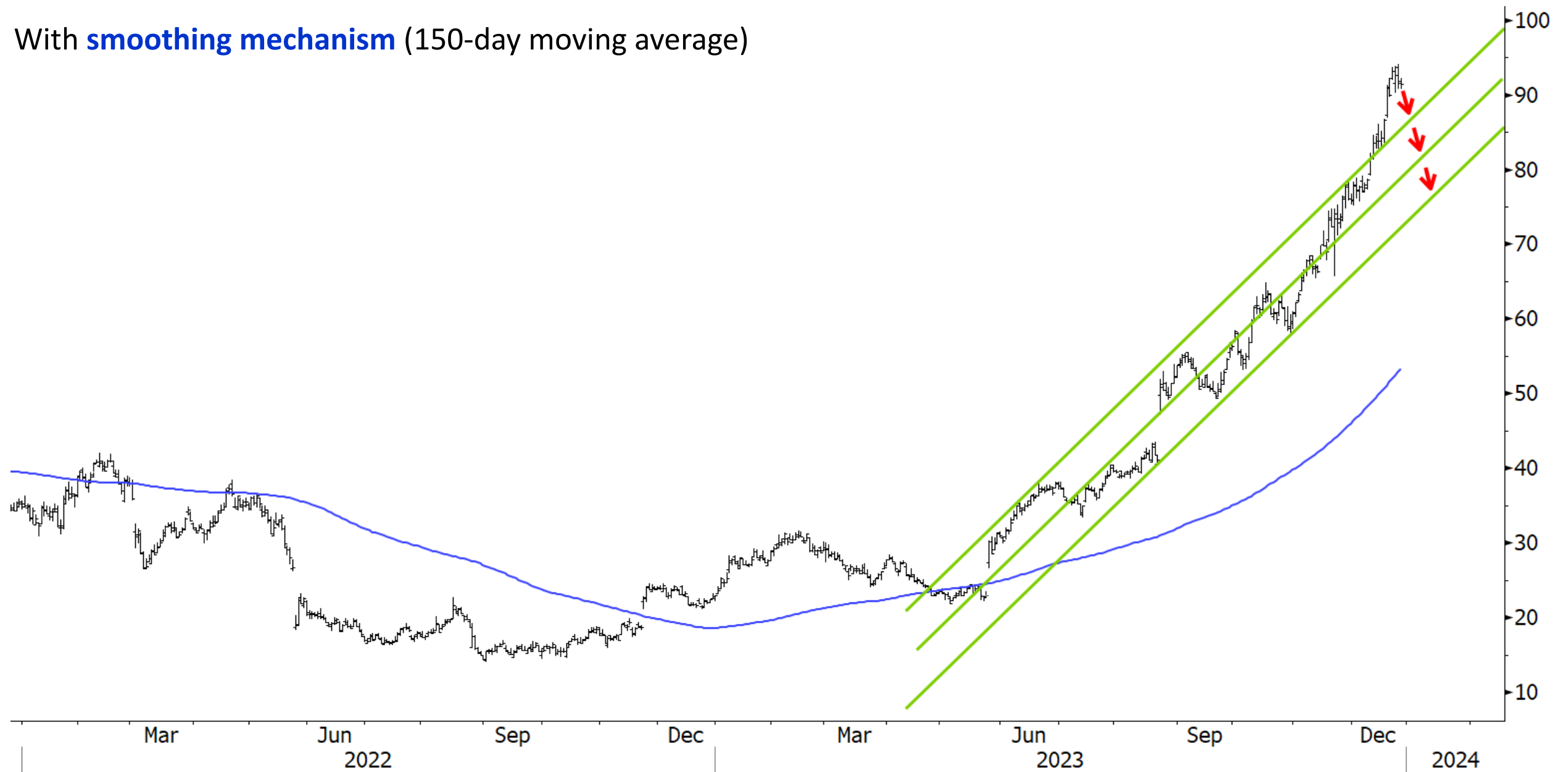


## Abercrombie & Fitch (ANF) Identical 2-Year Chart 1 of 3



## Abercrombie & Fitch (ANF) Identical 2-Year Chart 2 of 3

With **smoothing mechanism** (150-day moving average)



## Abercrombie & Fitch (ANF) Identical 2-Year Chart 3 of 3

At the end of last week, ANF was trading some 79% above its **smoothing mechanism**



## Abercrombie & Fitch (ANF) 5-Year Chart

An increasingly steep, uncorrected uptrend. **We're sellers here...**



## Abercrombie & Fitch (ANF) 10-Year Chart

An increasingly steep, uncorrected uptrend. **We're sellers here...**



## Abercrombie & Fitch (ANF) 20-Year Chart

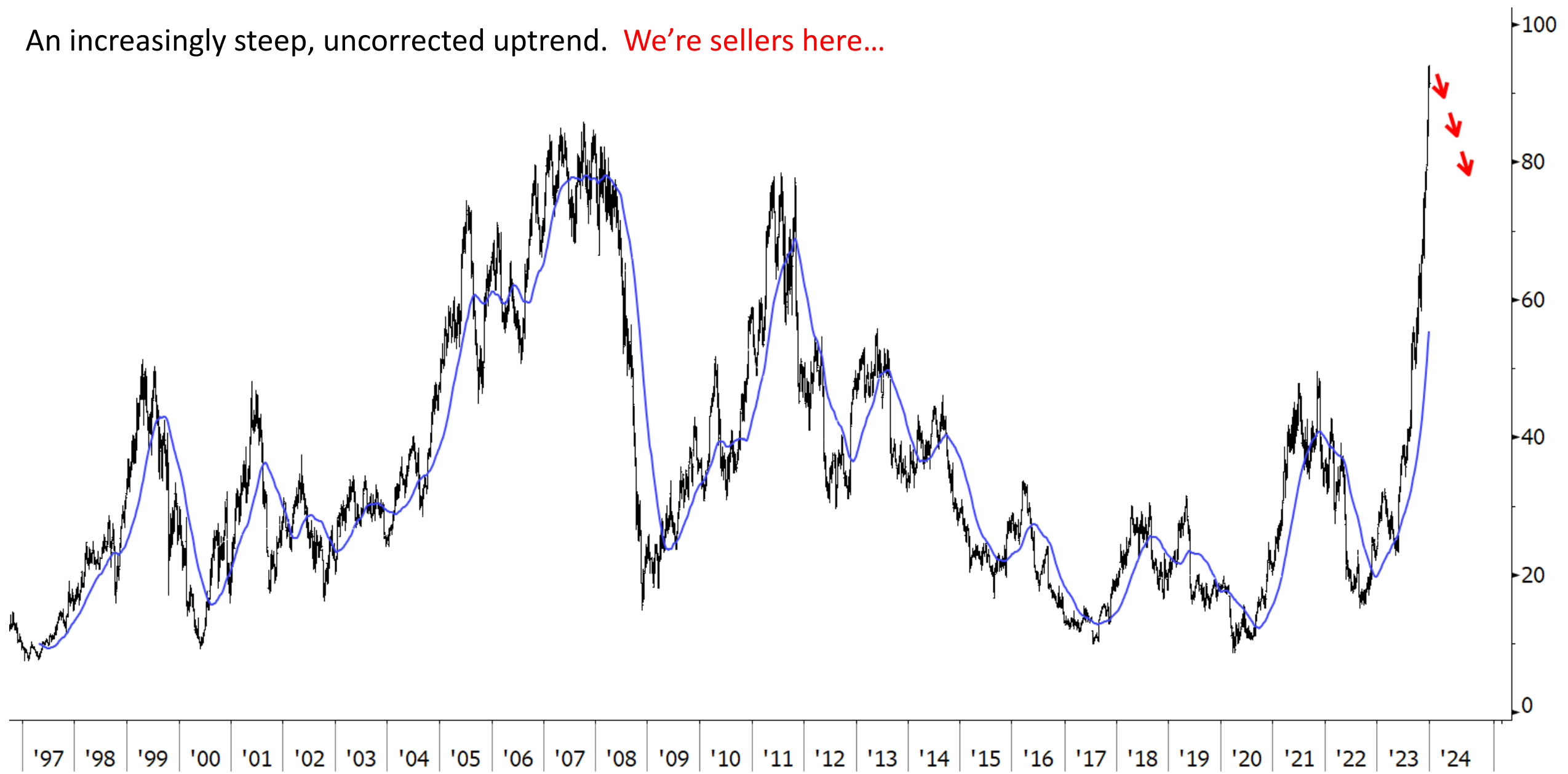
An increasingly steep, uncorrected uptrend. **We're sellers here...**





## Abercrombie & Fitch (ANF) All-Data Chart

An increasingly steep, uncorrected uptrend. **We're sellers here...**





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