

MONEY IN MOTION

October 13, 2023

e.l.f. Beauty (ELF)

Too much of a good thing...

And now starting to roll over...

A circumstance characterized in these pages as a *“Bullish-to-Bearish” Reversal Sell*.

Trade well,

-Carter

5-Year Comparative Chart

Hmmm...

e.l.f. Beauty (ELF)	+778%
NVIDIA (NVDA)	+698%
NYSE FANG+ Index (NYFANG)	+205%
Invesco QQQ Trust ETF (QQQ)	+115%
S&P 500 Index (SPX)	+58%



e.l.f. Beauty (ELF)

Breaking **trend**...

Sell



e.l.f. Beauty (ELF)

Breaking **trend**... and a **'double top'**...

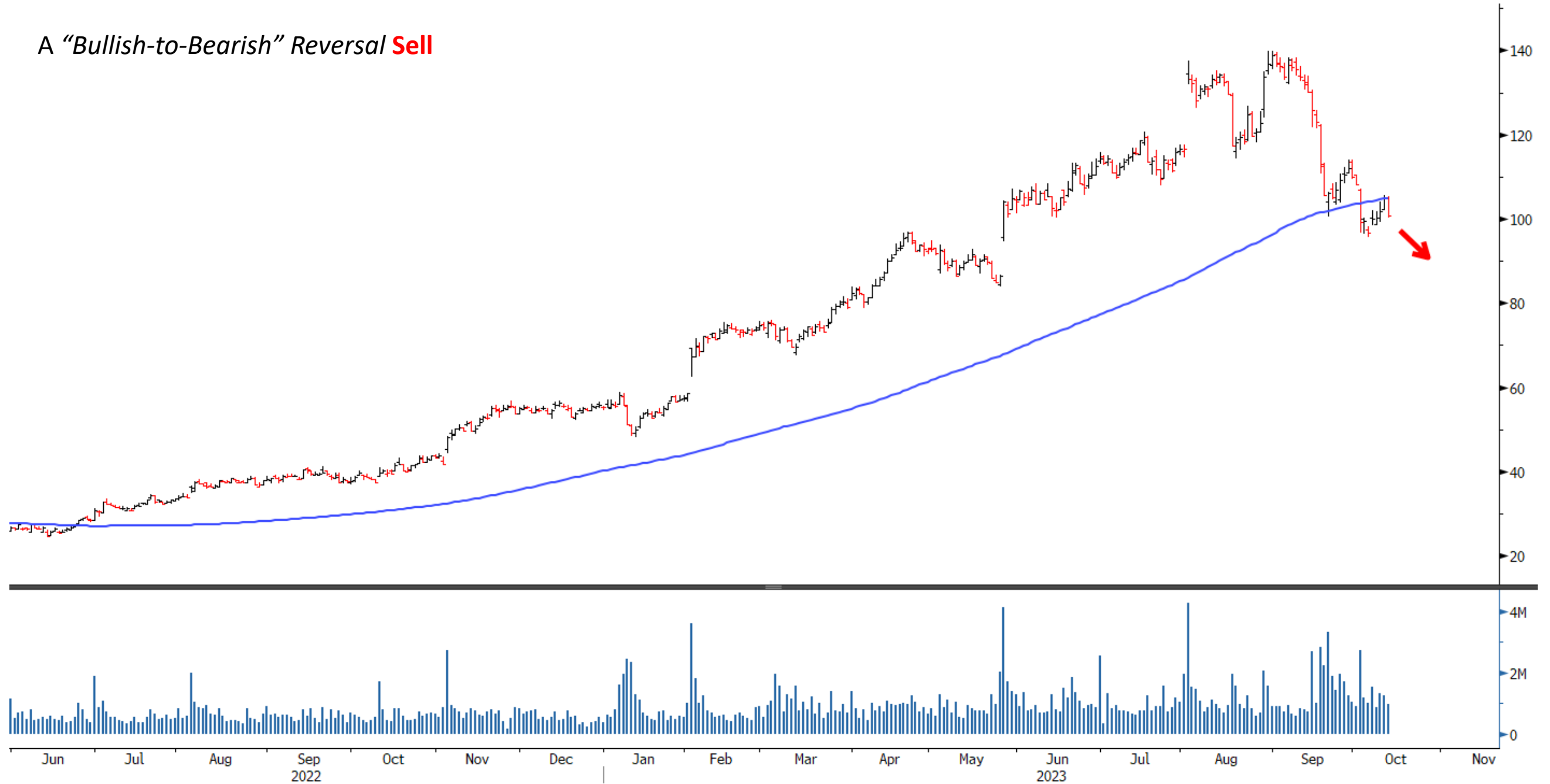
Sell



e.l.f. Beauty (ELF)

Sinking below the soon-to-flatten **150-day moving average**...

A *“Bullish-to-Bearish” Reversal* **Sell**



e.l.f. Beauty (ELF)

Exhibiting **bearish price-volume correlation** of late...
versus the very **bullish price-volume correlation** of the past 2 years

Sell



e.l.f. Beauty (ELF)

Weekly bar chart, no annotations...



e.l.f. Beauty (ELF)

Weekly bar chart... breaking **trend**...

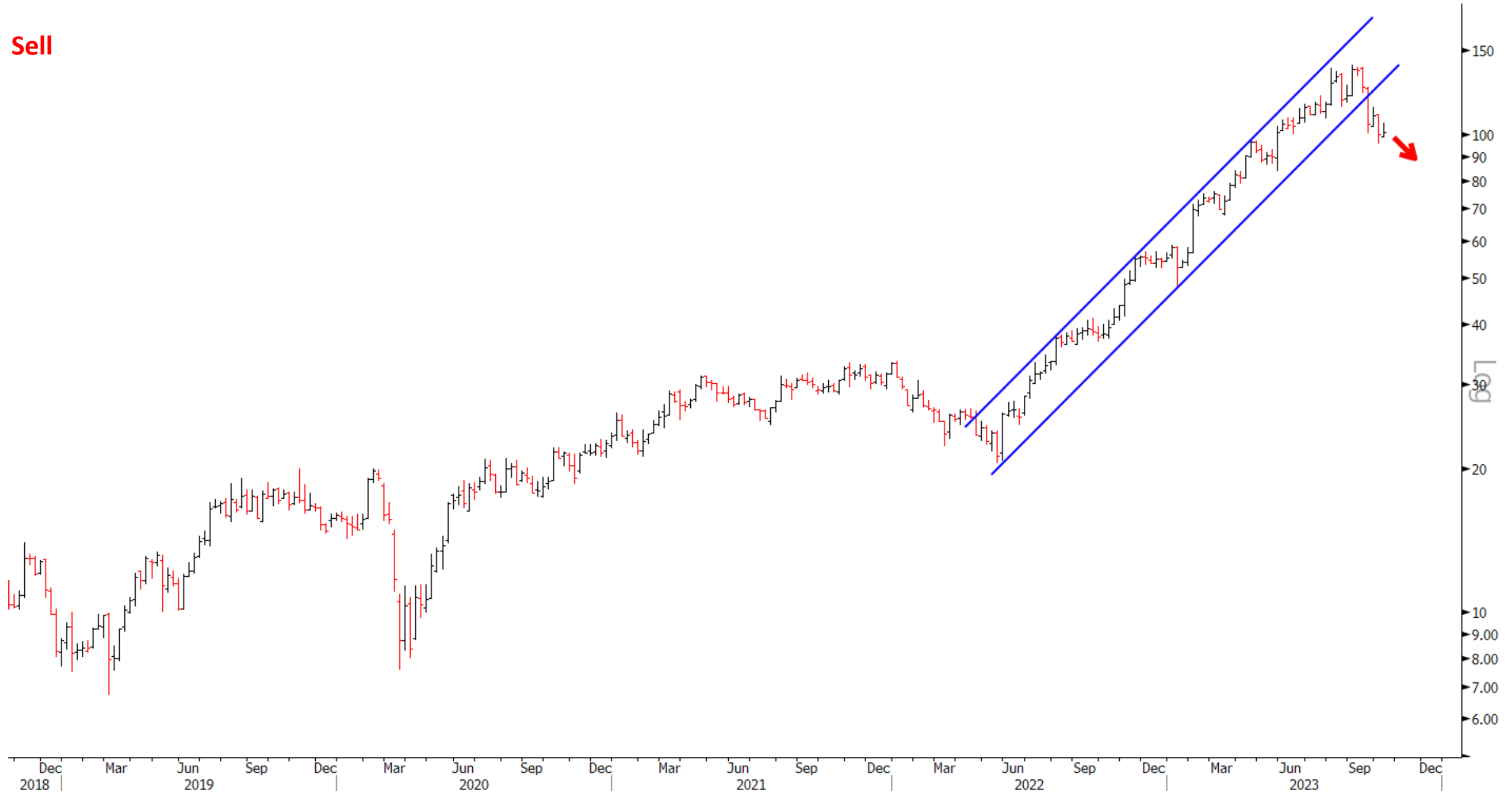
Sell



e.l.f. Beauty (ELF)

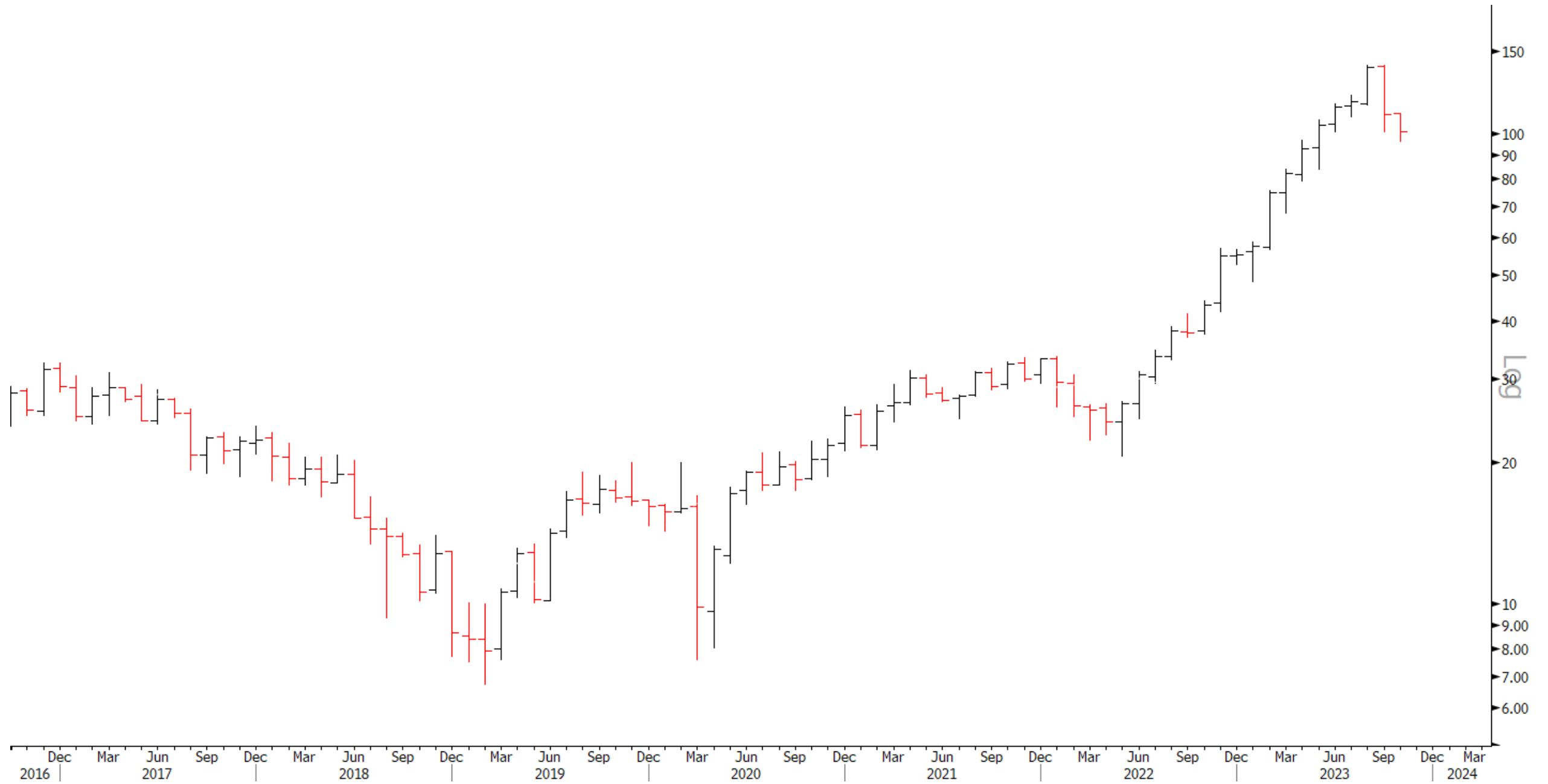
Weekly bar chart... breaching the lower band of the well-defined **channel**... in which the stock has ascended from \$20.49 to \$139.75 (+\$119.26... +582%)

Sell



e.l.f. Beauty (ELF)

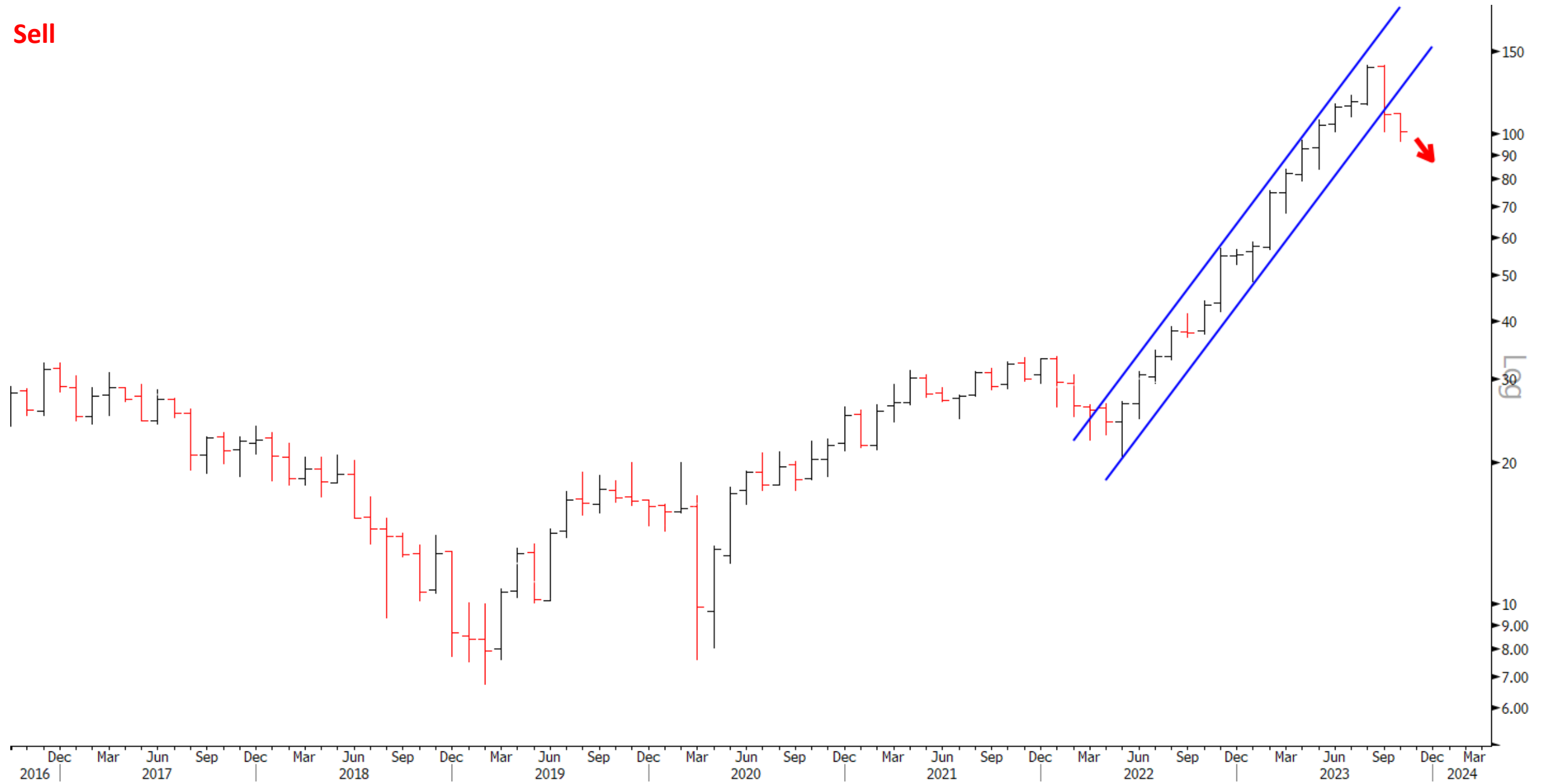
Monthly all-data bar chart... **back-to-back down months**



e.l.f. Beauty (ELF)

Monthly all-data bar chart... **back-to-back down months**
and breaching the lower band of the well-defined 18-month **channel**

Sell





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