

INVESTOR'S BUSINESS DAILY®

GOOGL Stock, Nvidia Lead Latest List Of New Buys By The Best Mutual Funds

When you see the gains made by stocks like **Alphabet (GOOGL)**, **Nvidia (NVDA)**, **Applied Materials (AMAT)**, **Goldman Sachs (GS)** and **Charles Schwab (SCHW)**, it's not hard to guess where the best mutual funds have been investing their money.

Since the stock market recovered from the coronavirus crash, these top-performing money managers have been buying into the **semiconductor**, **financial** and **cloud computing** sectors. They've also scooped up shares in several promising newer **IPOs**. From the medical sector, **InMode (NMD)**, which went public in 2019, made the cut. And 2020 IPO **Academy Sports & Outdoor (ASO)** also did.

Yeti (YETI), which had its IPO in 2018, joins InMode and Academy Sports on **IPO Leaders** and on top managers buy lists.

The best mutual funds have also tapped into the rise of leisure stocks. Leading money managers bought into **Fox Factory (FOXF)**, **Clarus (CLAR)** and **Callaway Golf (ELY)** in the latest report.

With the Nasdaq charging to all-time highs, the best mutual funds are riding that wave with new investments in technology stocks.

GOOGL stock leads the way, taking in approximately \$736 million in the latest report. Nvidia stock, which has soared since breaking out of a **cup-shaped base** in late May, took in an estimated \$240 million.

While Nvidia stock is extended well beyond its 648.67 **buy point**, GOOGL stock is still within its buy zone. The search giant is approximately 3% above its initial buy point. The ideal **buy zone** extends up to 5% above the initial entry.

After breaking out in early May, GS stock has pulled back and is now testing support at its **10-week moving average**. Fellow financial stock **Moelis & Co. (MC)** is retesting a buy point after clearing it in June. Moelis was **featured in IBD on June 25** as it was setting up a **second-stage flat base**.

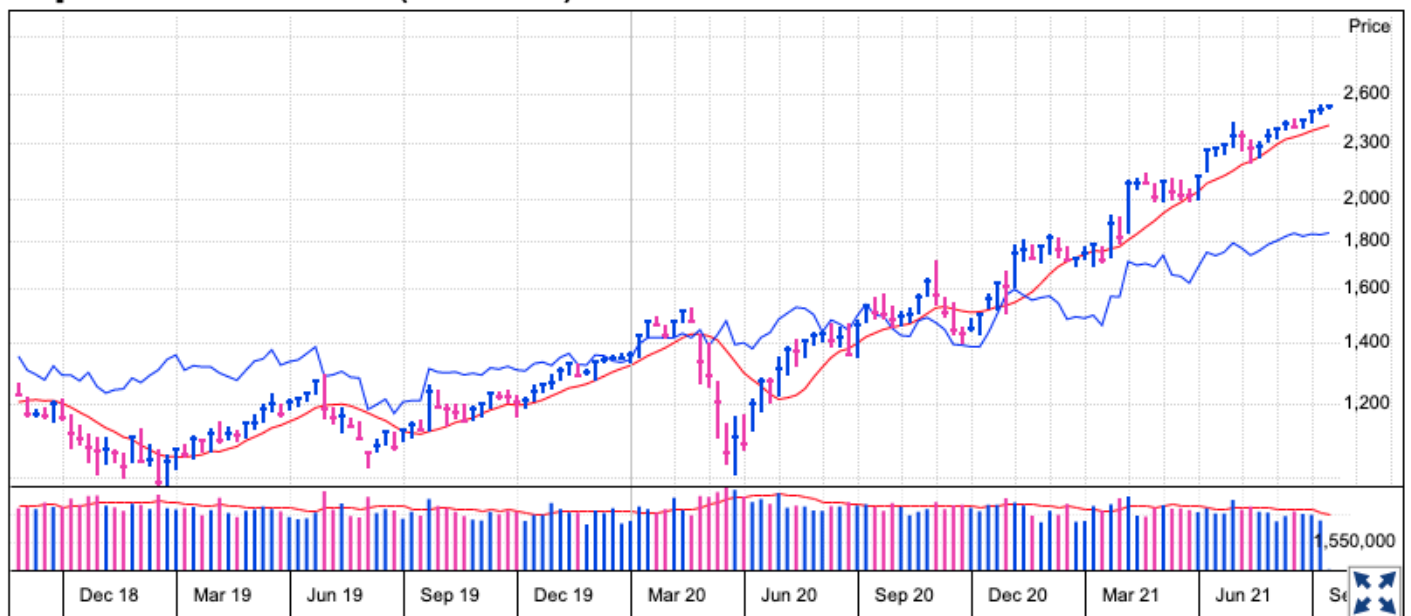
Retailer Land's End (LE) flashed a strong **breakout** in June. Boosted by analyst estimates calling for 142% earnings growth this year, Land's End has held on to the bulk of those gains.

As you go through the list of new buys by leading money managers, focus on stocks showing the **seven traits of winning stocks**.

Growth stocks like GOOGL stock and Nvidia display these characteristics early in their runs. Using these seven traits as a blueprint will help you improve your **stock picks** and see how to stay both profitable and protected.

Alphabet Inc Cl A (GOOGL)

\$2,527.68 17.31 ↑ 0.7%



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