

CLUB

‘This is our time’ — Jim Cramer says stocks are primed to buy and we have the cash to do it

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NVDA -29.05 (-4.18%)

PANW -103.40 (-28.24%)



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VIDEO 10:05

CLUB Wednesday, Feb. 21, 2024: Cramer on why the Club's debating buying more of this cybersecurity stock

Every weekday the CNBC Investing Club with Jim Cramer holds a [“Morning Meeting”](#) livestream at 10:20 a.m. ET. Here's a recap of Wednesday's key moments.

1. Wall Street was slightly lower Wednesday, tracking for its third consecutive losing session. The S&P 500 Short Range Oscillator started flashing a slightly overbought market despite Tuesday's sell-off. “This is our time,” Jim Cramer said Wednesday, noting the Club has been [raising lots of cash](#) recently in stocks that have had huge



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portfolio's cash position stands at around 14%.

2. A big night is ahead with [Nvidia](#) reporting its latest quarter after the closing bell. The stock, which got off to a fast start in 2024 after tripling last year, is on a four-day losing streak heading into the print. Jim said we'll hear about China problems and how expensive the new chips are. But he stressed that Nvidia is not an overnight success. CEO Jensen Huang plays the long game. We'll hear about the future on the post-earnings call and next week at the company's developer conference. Nvidia is AI. Nvidia is a software company, Jim said. Own it, don't trade it.

3. The Club would buy more [Palo Alto Networks](#) shares down 26% if not for our portfolio restrictions. Yes, billings were light. Yes, CEO Nikesh Arora talked about a strategy shift that will bring short-term pain. But we believe him when he says it will bring long-term gain. The stock plummet is "pure panic," Jim said. We don't sell panic. We buy panic when we believe in a stock that makes an unwarranted move lower. We [were right to trim](#) Palo Alto and other 2023 tech winners on Jan. 2. Now, we're in a position to buy back shares at much lower prices.

(Jim Cramer's Charitable Trust is long NVDA, PANW. See [here](#) for a full list of the stocks.)

As a subscriber to the CNBC Investing Club with Jim Cramer, you will receive a trade alert before Jim makes a trade. Jim waits 45 minutes after sending a trade alert before



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ON CNBC TV, he waits 1/2 hour after issuing the trade alert before executing the trade.

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CLUB Wednesday, Feb. 21, 2024: Cramer on why the Club's debating buying more of this cybersecurity stock



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