

Volume 3/Issue 10  
March 14, 2022

# Lee Technical Strategy Newsletter



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**Equities – A higher low in SPX at 4,115.65-4,157.87 (2/24 and 3/8/22) hints of a bottom. Key initial resistance is 4,383.5-4,417.**

**Fixed Income – TNX rallies to key resistance at 2.065-2.16%. A breakout suggests 2.4-2.78%.**

**Commodities – CRB and Crude remain overbought. Gold has broken out.**

**Currencies – USD breaks out and rallies. EURUSD and JPYUSD break down.**

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## Technical Summary

**Equities** – A higher-low pattern in the SPX Index, coinciding with 4,115.65-4,157.87 (2/24 and 3/8/22 lows), hints at a potential near-term bottom. However, a 2-plus year downtrend channel at 3,963 and 4,412, coupled with a death cross sell signal (50-day ma crossing below 200-day ma), and a recent gap-down (3/11/22), warns of further volatility. Key initial resistance is 4,383.5-4,417 (the 31.8% retracement from 1/4/22 to 2/24/22 decline, 3/3/22 reaction high, and the Jan 2022 downtrend) and above this to 4,467-4,476 (200-day/50-day ma and the 50% retracement). Below 4,114.5-4,157.87 warns of the next SPX downturn toward 4,057 (5/12/21 low), and below this to 3,963 (bottom of Jan 2022 downtrend channel).

**Fixed Income** – The 10-year minus 3-mo yield spread found key support at 1.40-1.44 (200-day ma and Aug 2021 uptrend). Above 1.71-1.73 signals steepening and rally to 2.09 (12/16 high). The long-end, medium, and short-end yields have broken out earlier in anticipation of the Fed's March rate hikes. The recent consolidations may trigger the next sustainable rallies. TNX is nearing the top of the Jul 2021 uptrend channel at 2.065-2.16%. The breakout suggests 2.4-2.78%. Initial support is 1.836%, 1.68-1.765%, and 1.53-1.55%.

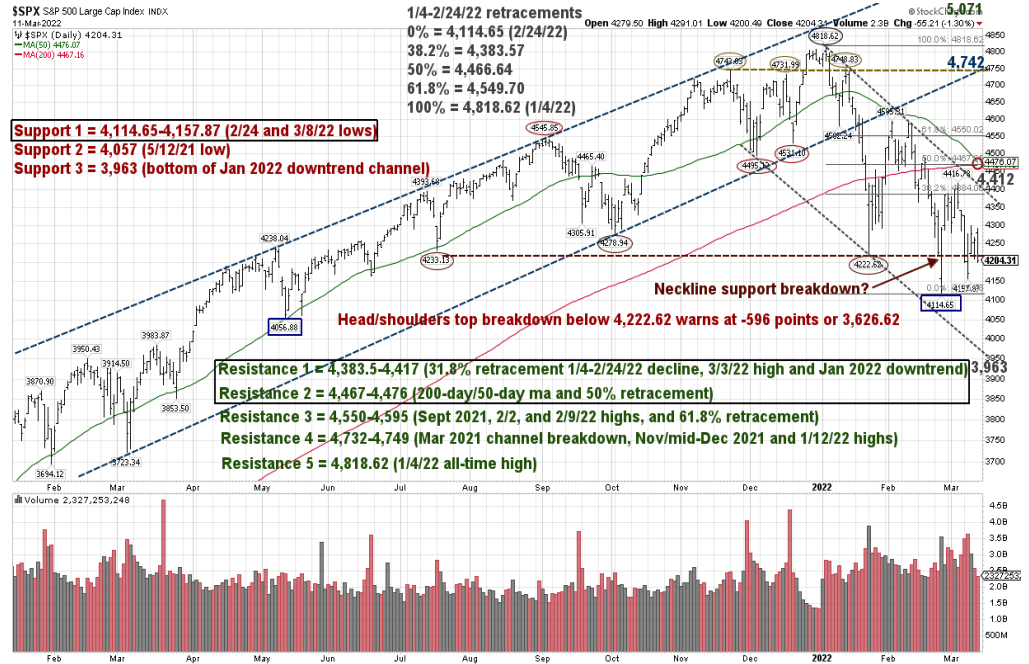
**Commodities** – CRB tests next resistance at 311.5-313 (2014 highs), and above this to 321.5-326 (2012 highs), 331.62 (61.8% retracement), and 366-371 (2006/2011 highs). Initial support rises to 283-285, 274, 265.5, 260-263, and 238-241. WTI Crude Oil continues to trend higher to next resistance at 147.27 (Jul 2008 all-time high). Initial support rises to 97-99, 90-91, 85-87, 78-81, and 65-66 and 62.5. Gold has broken out above 1,859-1,879.5, suggesting a retest of 2,089.20 (2020 all-time high). Support is 1,925-1,966.

**Currencies** – The 10-year minus 3-mo yield spread found key support at 1.40-1.44 (200-day ma and Aug 2021 uptrend). Above 1.71-1.73 signals steepening and rally to 2.09 (12/16 high). The long-end, medium, and short-end yields have broken out earlier in anticipation of the Fed's March rate hikes. The recent consolidations may trigger the next sustainable rallies. TNX is nearing the top of the Jul 2021 uptrend channel at 2.065-2.16%. The breakout suggests 2.4-2.78%. Initial support is 1.836%, 1.68-1.765% and then 1.53-1.55%.

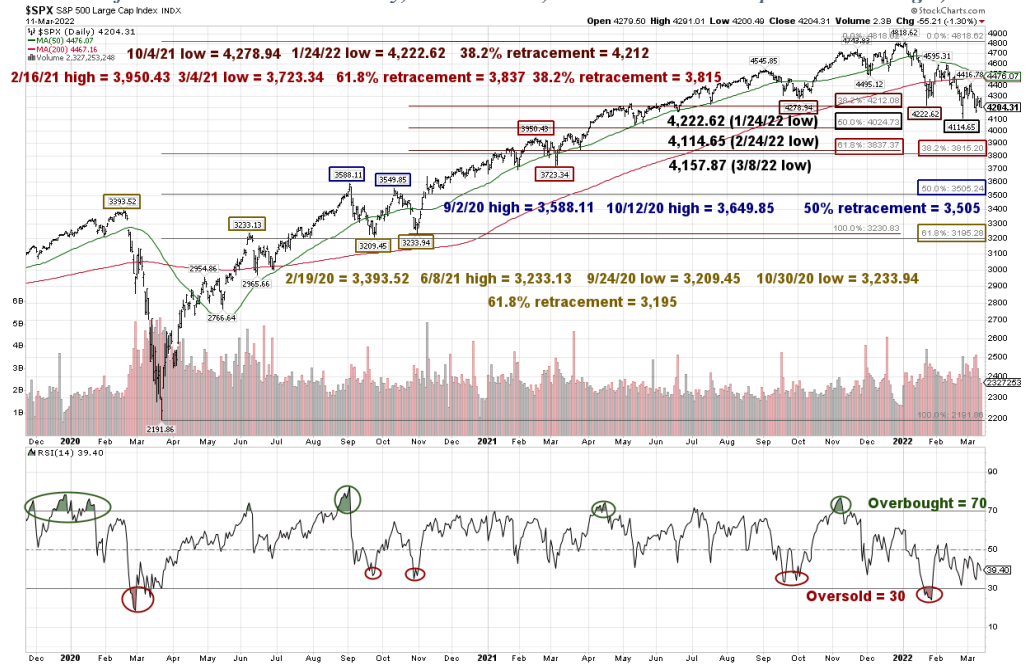
**S&P 500 Sectors** – RRG study shows continued rotation into the defensive, commodity-based, and interest-rate-sensitive sectors at the expense of cyclical and technology sectors. Industrial (XLI) joins Healthcare (XLV), Financials (XLF), Utilities (XLU), Consumer Staples (XLP), Energy (XLE), and Materials (XLB) in the Leading Quadrant. Communication Services (XLC) remains in the Improving Quadrant. Real Estate (XLRE) falls into the Weakening Quadrant. Technology (XLK) and Consumer Discretionary (XLY) weaken in the Lagging Quadrant.

*SPX – A higher-low pattern coinciding with 4,115.65-4,157.87 (2/24 and 3/8/22 lows) hints at a potential bottom. However, a 2-plus year downtrend channel (3,963 and 4,412), a potential death cross sell signal, and the recent gap-down (3/11/22) still warns of further volatility. Key initial resistance is 4,383.5-4,417 (31.8% retracement from 1/4/22 to 2/24/22 decline, 3/3/22 high, and Jan 2022 downtrend) and 4,467-4,476 (200-day/50-day ma and the 50% retracement). Below 4,114.5-4,157.87 warns at the next SPX downturn.*

## SPX Index – Near-term and Medium-term Trends



*SPX – S&P 500 Index (SPX) is attempting to rally from 4,114.65 (2/24/22 low) with a potential higher-low at 4,157.87 (3/8/22 low). However, a 2-plus month downtrend channel, potential death cross sell signal, and a negative outside day (3/11/22) warns of further volatility. Key initial resistance falls to 4,383.5-4,417 (31.8% retracement from 1/4/22-2/24/22 decline, 3/3/22 high, and Jan 2022 downtrend), and above this 4,467-4,476 (200-day/50-day ma and the 50% retracement). A breakout here signals the next SPX rally toward 4,550-4,595 (Sep 2021, 2/2, and 2/9/22 highs, and the 61.8% retracement), 4,732-4,749 (Mar 2021 channel breakdown, Nov/mid-Dec 2021 and 1/12/22 highs), and 4,818.62 (1/4/22 all-time high). Below 4,115-4,158 opens the door for the next SPX decline to 4,057 (5/12/21 low) and 3,963 (bottom of the 2022 downtrend channel). Violation warns at the next SPX selloff toward 3,500-3,800 (61.8% retracement from Oct 2020-Jan 2022 rally, 38.2-50% retracement from Mar 2020-Jan 2022 rally, Mar 2021 low, and head/shoulders top breakdown target).*



Source: Courtesy of StocksCharts.com

*INDU declined to 32,272.64 (2/24/22) hints at a higher-low pattern between 32,272.64 (2/24/22) and 32,578.73 (3/8/22). However, an oversold rally will encounter initial resistance at 34,007-34,467.5, and 34,613-35,165.*

*COMPQ has declined to the critical support at 12,552-12,670 (2/24/22 and 3/8/22 lows and the 38.2% retracement from 3/23/20-11/22/21 rally). Initial resistance is 13,539 (Jan 2022 downtrend) and 13,838-14,102 (3/8/22 high, 50-day ma, and the 38.2% retracement from 11/21 to 2/24/22 decline).*

## Dow Jones Industrial and NASDAQ Composite



**Dow Jones Industrial Average (INDU) – INDU has declined 4,680.01 or -12.66% from its 1/5/22 all-time high (36,952.65) to a lower-low on 2/24/22 at 32,272.63. A higher-low may be developing at 32,272.64/32,578.73 (2/24 and 3/8/22 lows). However, violation of 32,272.64 warns of the next decline toward 31,556 (50% retracement from Oct 2020-Jan 2022 rally), and below this to critical support at 29,569-30,282 (Nov 2020 V-pattern breakout, 61.8% retracement, and the 38.2% retracement from 3/23/20 to 1/5/22 rally). Breakdown here confirms an intermediate-term INDU top. Initial resistance falls toward 34,007-34,467.5 (12/1/21 low, 3/3/22 high, and 38.2% retracement from 1/5-2/24/22 decline), 34,613-35,165 (Jan 2022 downtrend, 50/200-day ma, and 50-61.8% retracement), 35,631-35,824 (9/16/21, 2/2, and 2/9/22 highs), 36,514-35,566 (11/8/21 and 1/13/22 highs), and 36,952.65 (1/5/22 all-time high).**

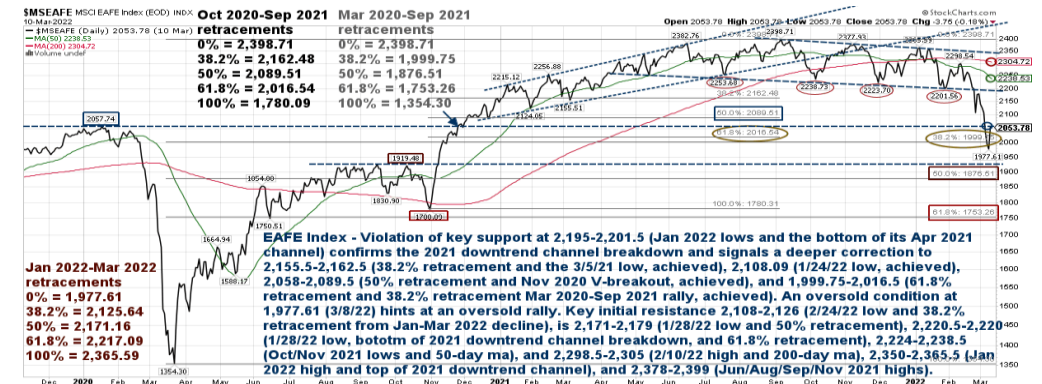


**NASDAQ Composite Index (COMPQ) – COMPQ has corrected 3,624.35 points or -22.36% from 11/22/21 all-time high (16,212.23) to 2/24/22 low (12,587.88). The decline is maintaining pivotal support at 12,552-12,670 (2/24 and 3/8/22 lows and 38.2% retracement from 3/23/20-11/22/21 rally), prompting another potential oversold rally. However, a death cross signal (Feb 2022) and negative outside days (2/10, 3/3, and 3/11/22) warn further selling. Below 12,552-12,670 confirms a top and warns of the next selloff to 12,074-12,397 (9/2 and 11/9/21 highs and 3/5/21 reaction low), and below this to 11,422 (50% retracement), 10,291-10,822.5 (61.8% retracement and Sept/Oct 2020 lows), and 9,838.37 (Jun 2020 V-pattern breakout). Key initial resistance falls to 13,549 (Jan 2022 downtrend), 13,838-14,102 (3/8/22 high, 50-day ma, and 38.2% retracement from 11/22/21-2/24/22 decline), 14,400-14,509.5 (Feb 2022 highs and 50% retracement), 14,730-14,828 (Dec 2021 lows, 200-day ma, and 61.8% retracement), 15,273-15,403 (Nov 2021 downtrend Sep 2021 highs), and 15,901.5/16,053-16,212 (Nov/Dec 2022 all-time highs)**

Source: Courtesy of StocksCharts.com

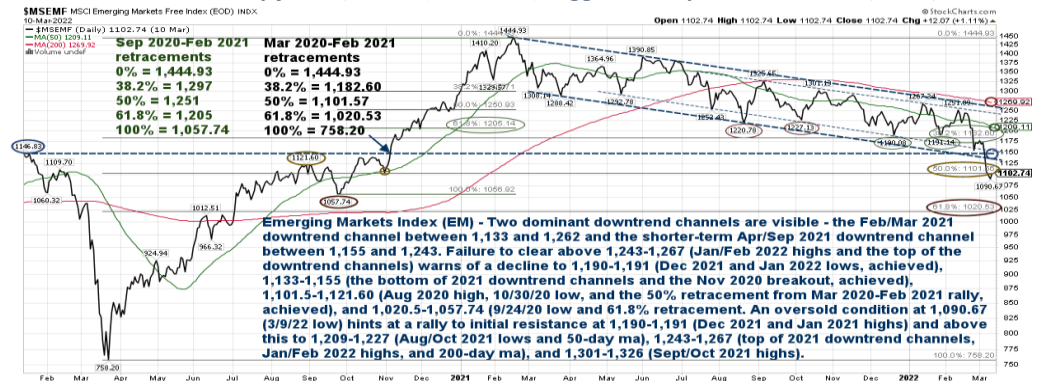
# MSCI EAFE, EM, Nikkei 225, and SSE Composite

*EAFE declined to 1,977.61 (3/8/22 low), prompting an oversold rally. Initial resistance falls to 2,108-2,126, 2,171-2,179, and 2,205.5-2,220.*



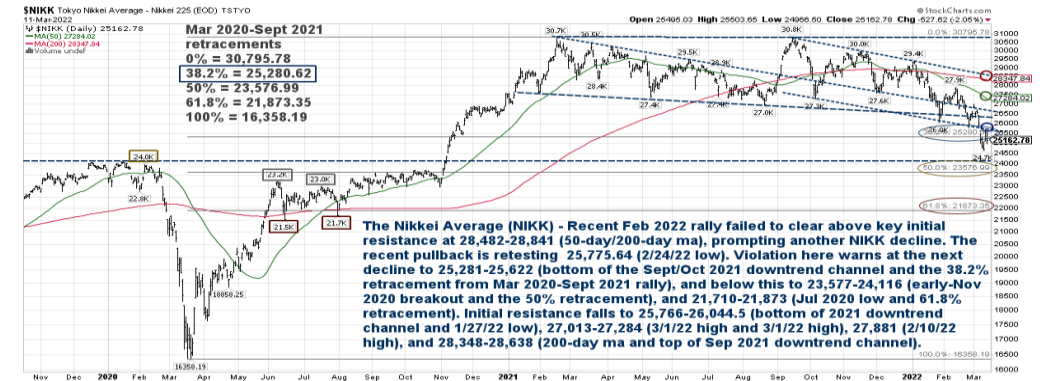
**EAFE – An oversold rally from 1,977.61 (3/8/22 low) suggests a rally to resistance at 2,108-2,126.**

*MSCI EM rebounds from 1,090.67 (3/9/22 low), prompting an oversold rally to initial resistance at 1,190-1,191 and 1,221-1,227.*



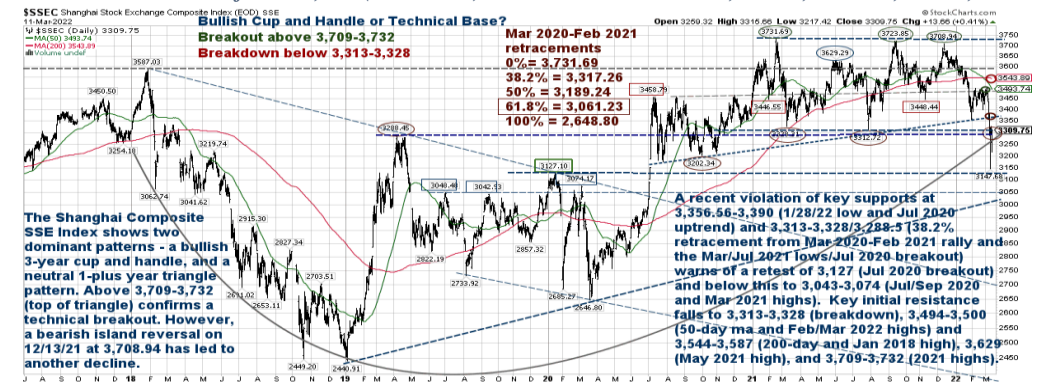
**EM – An oversold rally from 1,090.67 (3/9/22) hints at initial resistance near 1,190-1,191/1,209-1,227.**

*Nikkei 225 rebounds from 24,682 (3/9/22 low). Initial resistance falls to 25,766-26,044 and 27,013-27,284.*



**Nikkei 225 – Rebound from 24,682 (3/9/22 low) to initial resistance at 25,766-26,044.5/27,013-27,284.**

*SSE Composite has broken key support at 3,313-3,328. Key initial resistance is 3,313-3,328 and above this to 3,404-3,500.*



**SSE Index – Broken key support at 3,313-3,328. Key initial resistance is 3,313.5-3,328 and 3,404-3,500.**

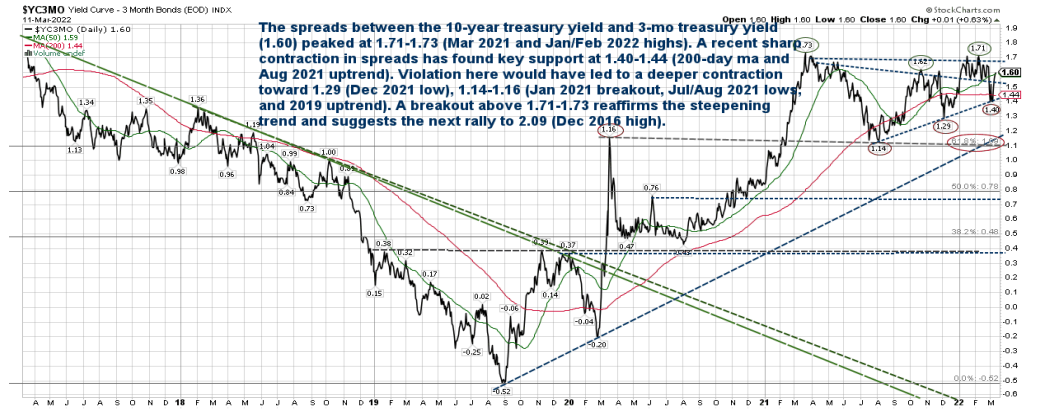
Source: Courtesy of StocksCharts.com

The 10-year minus 3-mo yield spread found key support at 1.40-1.44 (200-day ma and Aug 2021 uptrend). Above 1.71-1.73 signals steepening and rally to 2.09 (12/16 high).

The long-end, medium, and short-end yields have broken out earlier in the year, in anticipation of the Fed's March rate hikes. The recent consolidations may trigger the next sustainable rallies.

TNX is nearing the top of its Jul 2021 uptrend channel at 2.065-2.16%. The breakout suggests 2.4-2.78%. Initial support is 1.836%, 1.68-1.765% and then 1.53-1.55%.

# 10-year US yield (TNX) & US Treasury Yield Curve



The spreads between the 10-year treasury yield and 3-mo treasury yield (1.600) peaked at 1.71-1.73 (Mar 2021 and Jan/Feb 2022 highs). The recent sharp contraction in spreads has found key support at 1.40-1.44 (200-day ma and Aug 2021 uptrend). Violation warns of a deeper contraction to 1.29 (Dec 2021 low), 1.14-1.16 (Jan 2021 breakout, Jul/Aug 2021 lows, and 2019 uptrend). A breakout above 1.71-1.73 reaffirms the steepening trend and suggests the next rally to 2.09 (Dec 2016 high).



The long-end, medium, and short-end yields have broken out earlier in the year, suggesting investors expect the Fed to raise rates starting in March. The consolidations in recent weeks may be leading to the next sustainable rallies.



10-year Treasury yields (TNX) – The Jan 2022 breakout above 1.693-1.765% (Mar/Oct/Nov 2021 highs and the Mar 2021 downtrend) has achieved 1.903-1.971% (Sept, Nov, and Dec 2019 highs) and the top of the Jul 2021 uptrend channel (2.065-2.16%). Above 2.065-2.16% confirms another breakout and suggests 2.40-2.78%. Initial support is 1.836% (50-day ma), 1.68-1.765% (Jan 2022 breakout and 3/1/22 low), 1.53-1.55% (200-day ma and bottom of Jul 2021 uptrend channel), 1.343% (12/3/21 low), 1.13-1.23%(Jul/Aug 2021 lows and Mar 2020 uptrend), and 0.975-1.0% (Jan 2021 breakout).

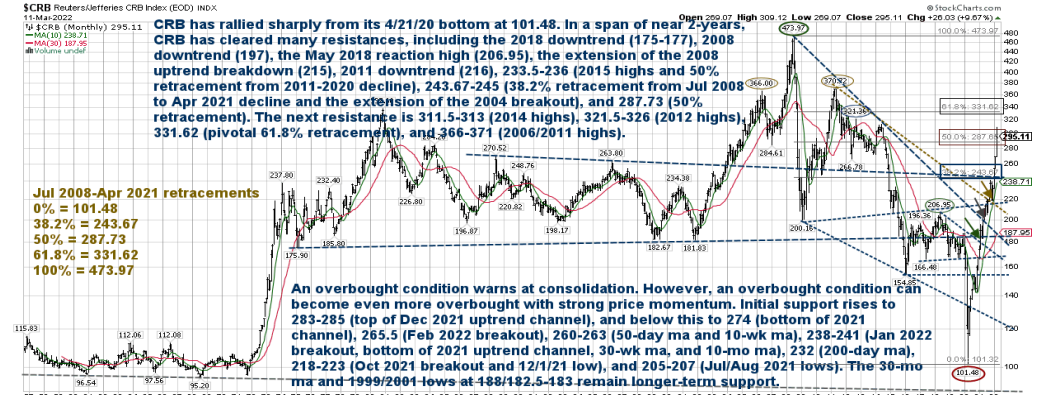
Source: Courtesy of StocksCharts.com

*CRB tests next resistance at 311.5-313 (2014 highs), and above this to 321.5-326 (2012 highs), 331.62 (61.8% retracement), and 366-371 (2006/2011 highs). Initial support rises to 283-285, 274, 265.5, 260-263, and 238-241.*

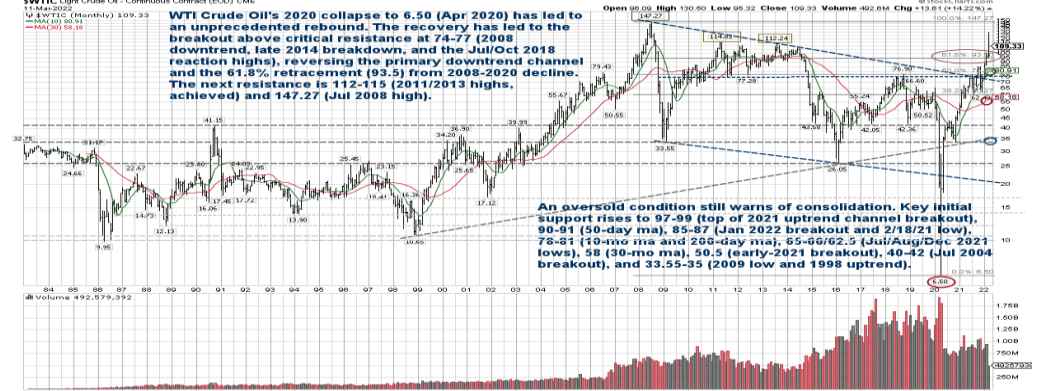
*WTI Crude Oil continues to trend higher to next resistance at 147.27 (Jul 2008 all-time high). Initial support rises to 97-99, 90-91, 85-87, 78-81, and 65-66 and 62.5.*

*Gold has broken out above 1,859-1,879.5, suggesting 2,089.20 (2020 all-time high). Support is 1,925-1,966.*

## Commodities – CRB Index, WTI Crude Oil & Gold



**CRB Index – Recent breakouts above 243.67-245 (38.2% retracement from Jul 2008 to Apr 2021 decline and the extension of the 2004 breakout), 267.87 (61.8% retracement from the 2011-2020 decline), 269.02 (top of the 2021 uptrend channel), and 287.73 (50% retracement) warn of long-term inflation. The next resistance is 311.5-313 (2014 highs), and above this 321.5-326 (2012 highs), 331.62 (61.8% retracement), and 366-371 (2006/2011 highs). Initial support rises to 283-285 (top of Dec 2021 uptrend channel), and below this to 274 (bottom of 2021 channel), 265.5 (Feb 2022 breakout), 260-263 (50-day ma and 10-wk ma), and 238-241 (30-wk ma and 10-mo ma).**



**WTI Crude Oil – WTI Crude Oil has broken out above 74-77 (2009 structural downtrend and the 2021/2018 highs). The breakout renders targets at 93.5 (61.8% retracement from 2008-2020 decline, achieved), 96-97 (Sep 2021 breakout target, achieved), 107.68 (2014 highs, achieved), 112-115 (2011/2013 highs, achieved), and 147.27 (Jul 2008 all-time highs). Initial support rises to 97-99 (top of 2021 uptrend channel breakout), 90-91 (50-day ma), 85-87 (Jan 2022 breakout and 2/18/21 low), 78-81 (10-mo ma and 200-day ma), and 65-66/62.5 (Jul/Aug/Dec 2021 lows).**

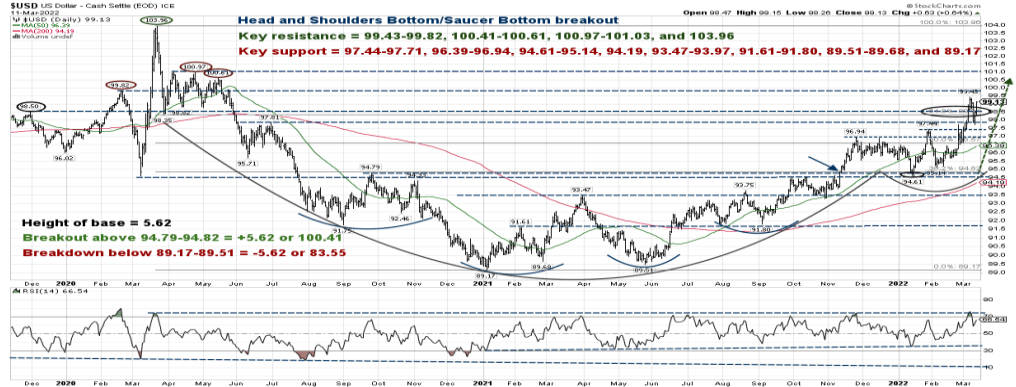


**Gold – Breakout above the top of its 2-year triangle pattern at 1,859-1,879.5/1,925 and 1,962.5-1,966 (Nov 2020 and Jan 2021 highs). The next resistance is 2,089.20 (Aug 2020 all-time high). An overbought condition may develop into this rally. Initial support rises to 1,925-1,966 (top of the Feb 2022 triangle breakout and Nov 2020/Jan 2021 highs), 1,854-1,879.5 (50-day ma, May/Nov 2021 triangle breakout and Nov 2021 high), 1,825-1,837 (Sept 2021 high and Nov 2021 breakout), 1,816 (200-day ma), 1,790 (Sep 2021 uptrend), 1,721-1,753 (Sep/Dec 2021 lows), and 1,672-1,678 (Jun 2020 and 2021 lows).**

Source: Courtesy of StocksCharts.com

US Dollar rallies to next resistance at 99.43-99.82, 100.41-100.61, and 100.97-101.03. Initial support is 97.44-97.7 and 96.39-96.94.

## US Dollar Index, EURUSD, and JPYUSD



US Dollar Index (USD) – The 11/11/21 breakout above 94.52-94.82 confirms a 2-year head/shoulders bottom or saucer bottom and suggests +5.62 for a USD target at 100.41. A recent breakout above 98.31-98.50 (61.8% retracement from Mar 2020-Jan 2021 decline and Dec 2019 high) suggests 99.45-99.82 (3/7/22 and Feb 2020 highs) and 100.41-100.61 (2-year breakout target and May 2020 high). Initial support is 97.44-97.71 (1/28/22 high and 3/10/22 low), 96.39-96.94 (11/26/21 high and 50-day ma), and 94.61-95.14 (Jan/Feb 2022 lows).

EURUSD has broken down, suggesting a decline to 1.0807, 1.0727-1.0787, and 1.06-1.0636. Initial resistance is 1.10 (Mar 2020 channel breakdown) and 1.1122-1.1186.



EURUSD – A 2-year triangle, head/shoulders top, and rounding top breakdown below 1.1605-1.1664 (9/29/21) warns at 1.0727-1.0787 (Feb/Apr/May 2020 lows and the breakdown target), and below this to 1.06-1.0636 (Mar 2020 reaction low and recent channel breakdown target). Initial resistance falls to 1.10 (Mar 2022 downtrend channel breakdown), 1.1122-1.1186 (Nov 2021/Jan 2022 lows and broadening top breakdown), 1.271-1.14 (50-day ma, and top of downtrend channel), 1.1483-1.1495 Mar 2020, and Jan/Feb 2022 highs), 1.57 (200-day ma), 1.1605-1.1613 (Sept/Nov 2020 lows), 1.1664-1.1703 (Aug 2021 low and breakdown).

JPYUSD has broken down below its 1-year downtrend, suggesting the next decline to 0.8487 and 0.8427-0.8453. Initial resistance is 0.8595-0.8596, 0.869-0.8758, and 0.8812.

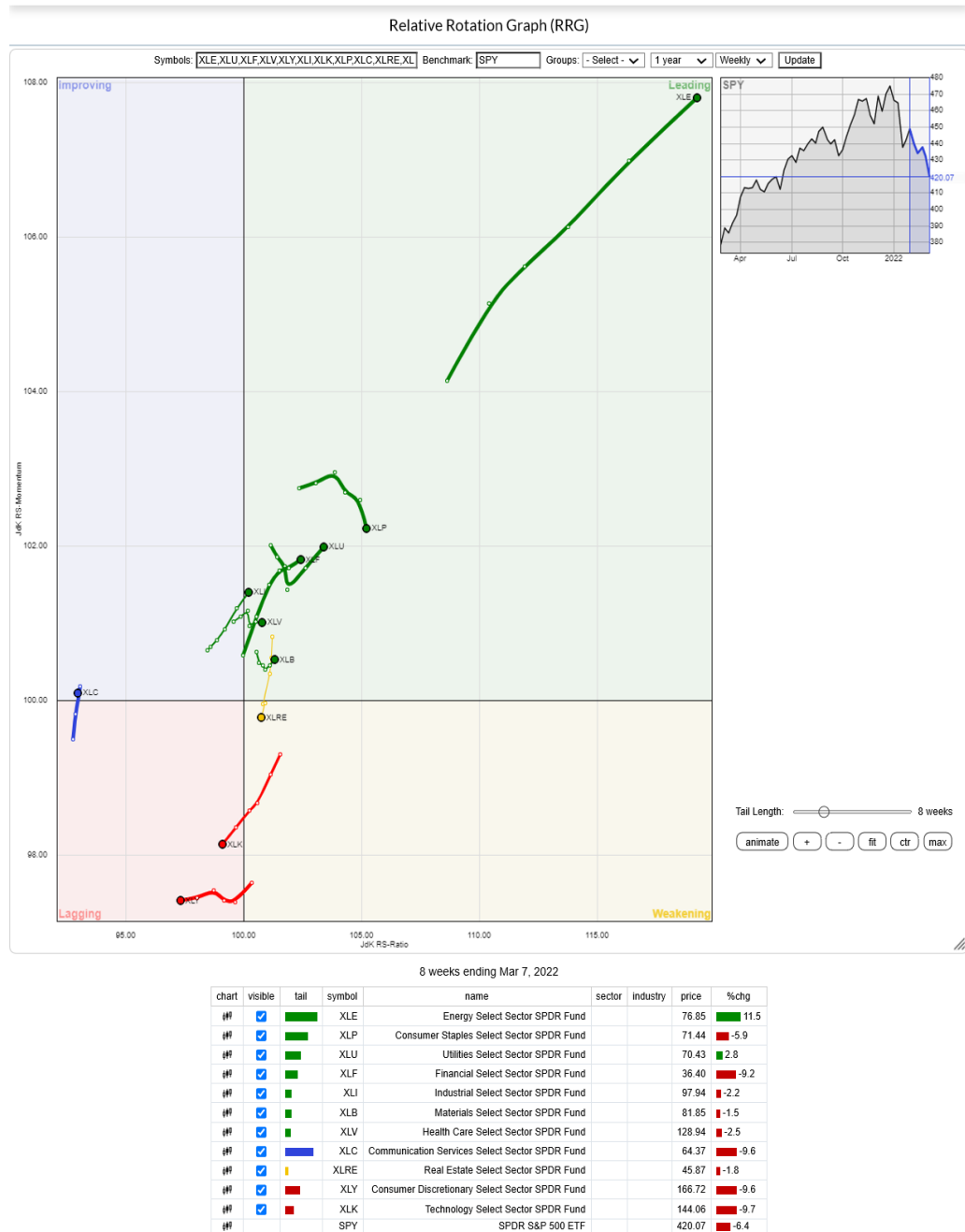


JPYUSD – Violation of the 0.8956-0.9012 (Mar and Jul 2021 lows) and 0.8719-0.8730 (Nov 2017, Oct 2018, and Oct/Nov 2021 lows) still warn at 0.8487 (bottom of 2021 downtrend channel) and below this 0.8427-0.8453 (Dec 2016 lows). Initial resistance falls to 0.8595-0.8596 (Jan/Feb 2022 lows) and above this 0.869-0.8758 (50-day ma and Feb 2022 highs), 0.8812 (Jan 2022 highs and the 2021 downtrend), and 0.8886-0.889 (Nov 2021 highs and 200-day ma).

Source: Courtesy of StocksCharts.com

Rotation continues into the defensive, commodity-based, and interest-rate-sensitive sectors and away from cyclical and technology sectors. Industrial (XLI) joins Healthcare (XLV), Financials (XLF), Utilities (XLU), Consumer Staples (XLP), Energy (XLE), and Materials (XLB) in the Leading Quadrant. Communication Services (XLC) is in the Improving Quadrant. Real Estate (XLRE) is in the Weakening Quadrant. Technology (XLK) and Consumer Discretionary (XLY) remain in the Lagging Quadrant.

## S&P 500 Sectors – Relative Rotation Graph



In the past eight weeks ending on March 7, 2022, the RRG study shows continued rotation into the defensive, commodity-based, and interest-rate-sensitive sectors at the expense of cyclical and technology sectors. Industrial (XLI) joins Healthcare (XLV), Financials (XLF), Utilities (XLU), Consumer Staples (XLP), Energy (XLE), and Materials (XLB) in the Leading Quadrant. Communication Services (XLC) remains in the Improving Quadrant. Real Estate (XLRE) falls into the Weakening Quadrant. Technology (XLK) and Consumer Discretionary (XLY) weaken in the Lagging Quadrant.

Source: Courtesy of StocksCharts.com



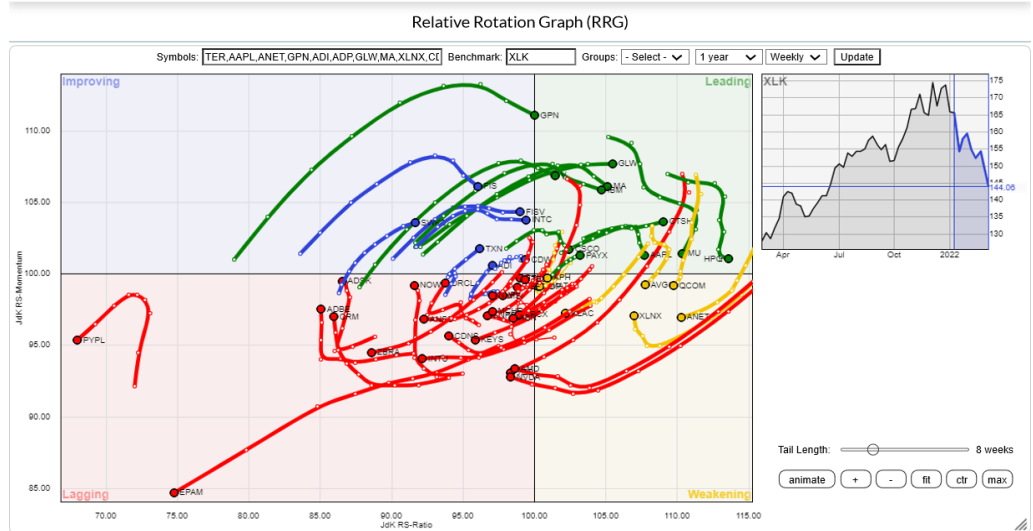
**Technology:**

**CHKP, CTSH,  
GLW, and HPQ**

Symbol	Company Name	Technology Sector	Price	% Change
CHKP	Check Point Software Technologies, Ltd.	Software	92.1	+45.86
PNW	Palo Alto Networks Inc.	Technology	90.1	+57.51
XNIX	Xilinx, Inc.	Technology	89.2	+94.92
ON	ON Semiconductor Corp.	Technology	87.4	+58.33
AVGO	Broadcom Inc.	Technology	86.9	+99.99
HPQ	HP Inc.	Technology	80.7	+36.35
NOK	NorthernData Inc.	Technology	86.1	+29.19
ANET	Arista Networks, Inc.	Technology	85.5	+108.55
NPR	Juniper Networks	Technology	84.7	+41.15
CTSH	Cognizant Technology Solutions Corp.	Technology	84.5	+88.88
NOV	Jack Henry & Associates, Inc.	Technology	84.1	+85.33
FTNT	Fortinet Inc.	Technology	82.9	+104.46
COIN	Coinbase Inc.	Technology	80.6	+90.20
SEDG	SolarEdge Technologies, Inc.	Technology	79.9	+292.23
PKIX	Paycom Software, Inc.	Technology	79.2	+102.38
AZPN	Aspen Technology, Inc.	Technology	79.1	+150.13
FCO	Fair Isaac & Co., Inc.	Technology	78.8	+472.23
SINA	Synopsys, Inc.	Technology	78.2	+127.91
ZEN	Zenlinx, Inc.	Technology	77.8	+109.81
STX	Singatec Technology Holdings, Inc.	Technology	77.6	+103.18
CDEN	CDEN Corp.	Technology	77.5	+65.94
TDY	Teledyne Technologies	Technology	72.1	+450.03
HPE	Hewlett Packard Enterprise Co.	Technology	72.5	+16.42
NDAQ	Nasdaq Communications, Inc.	Technology	69.8	+55.99
QCOM	QUALCOMM Inc.	Technology	68.1	+162.26
ROK	Regal Rexnord Corporation	Technology	67.5	+155.63
AAPL	Apple Inc.	Technology	67.2	+163.17
CHNG	Change Healthcare Inc.	Technology	67.1	+69.93
MU	Micron Technology, Inc.	Technology	65.8	+81.91
AKAM	Akamai Technologies, Inc.	Technology	65.5	+112.55
WOLF	Wolfspeed, Inc.	Technology	62.6	+84.91
ADP	Automatic Data Processing, Inc.	Technology	62.4	+208.46
CSCO	Cisco Systems, Inc.	Technology	61.9	+56.51
SNIC	SI & C Technologies Holdings Inc.	Technology	60.8	+76.67
CTXS	Citrix Systems, Inc.	Technology	60.0	+101.50
VMW	VMware, Inc.	Technology	58.8	+127.87
APH	Amphenol Corp.	Technology	58.7	+76.23
CNSG	Cadence Design Systems, Inc.	Technology	58.3	+154.69
TTD	Trade Desk Inc.	Technology	57.1	+75.66
DOOG	DigitalGlobe Inc.	Technology	57.0	+142.19
IBM	International Business Machines	Technology	56.4	+126.62
QOR	Corning, Inc.	Technology	56.2	+98.85
NFT	Infotys Technologies Ltd.	Technology	55.9	+22.46
ENPH	Enphase Energy Inc.	Technology	55.1	+138.15
FTW	FT Networks, Inc.	Technology	54.8	+201.78
DGL	Dell Technologies, Inc.	Technology	54.4	+51.96
SHPG	Synopsys, Inc.	Technology	53.8	+209.36

**Bold = Relative strength leaders in the sector and/or attractive buy levels.**

# S&P Technology Relative Rotation Graph (RRG)



8 weeks ending Mar 7, 2022

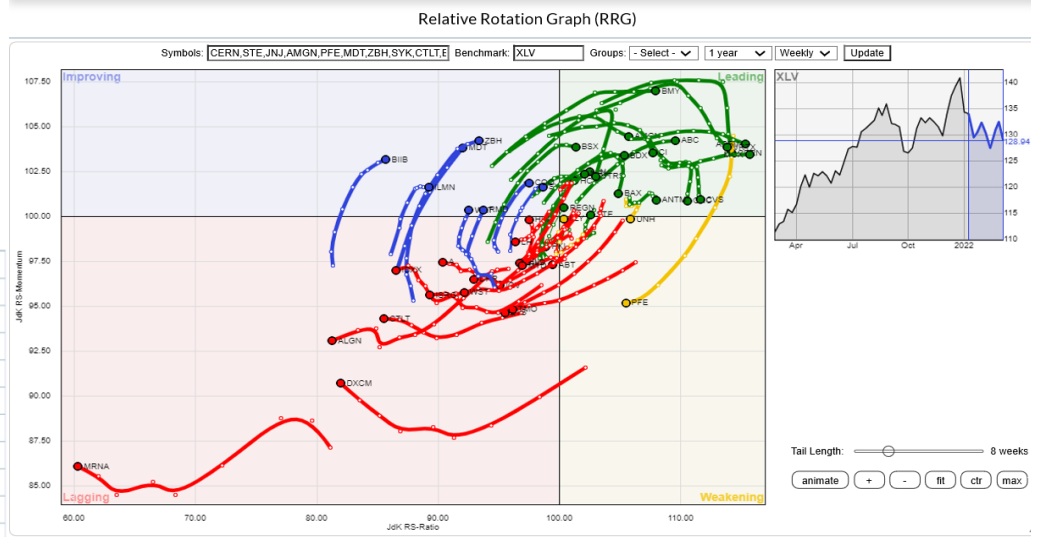
chart	visible	tail	symbol	name	sector	industry	price	%chg
#FF	✓	■	HPQ	HP Inc.	Technology	Computer Hardware	36.29	-4.9
#FF	✓	■	GPX	Global Payments, Inc.	Technology	Software	126.99	-15.5
#FF	✓	■	MU	Micron Technology, Inc.	Technology	Semiconductors	72.82	-25.2
#FF	✓	■	CTSH	Cognizant Technology Solutions Corp.	Technology	Computer Services	88.04	+1.3
#FF	✓	■	GLW	Corning, Inc.	Technology	Telecom Equipment	36.44	-1.1
#FF	✓	■	MA	Mastercard	Technology	Computer Services	324.79	-12.7
#FF	✓	■	AAPL	Apple, Inc.	Technology	Computer Hardware	154.73	-10.5
#FF	✓	■	IBM	International Business Machines	Technology	Computer Services	123.96	-6.5
#FF	✓	■	V	Visa Inc.	Technology	Computer Services	196.71	-8.2
#FF	✓	■	PAYX	Paychex, Inc.	Technology	Software	120.59	-3.0
#FF	✓	■	CSCO	Cisco Systems, Inc.	Technology	Telecom Equipment	54.69	-10.9
#FF	✓	■	SKWS	Skyworks Solutions Inc.	Technology	Semiconductors	127.54	-17.7
#FF	✓	■	FIS	Fidelity National Information Services, Inc.	Technology	Software	89.34	-23.9
#FF	✓	■	FISV	Fiserv, Inc.	Technology	Software	94.15	-13.7
#FF	✓	■	TXN	Texas Instruments, Inc.	Technology	Semiconductors	170.36	-8.3
#FF	✓	■	INTC	Intel Corp.	Technology	Semiconductors	45.83	-17.1
#FF	✓	■	ADI	Analog Devices, Inc.	Technology	Semiconductors	147.60	-13.8
#FF	✓	■	CDW	CDW Corp.	Technology	Computer Services	170.00	-11.0
#FF	✓	■	ANET	Arista Networks, Inc.	Technology	Telecom Equipment	119.91	-7.6
#FF	✓	■	QCOM	QUALCOMM Inc.	Technology	Telecom Equipment	152.34	-18.9
#FF	✓	■	AVGO	Broadcom Inc.	Technology	Semiconductors	577.85	-3.1
#FF	✓	■	XLNX	Xilinx, Inc.	Technology	Semiconductors	194.92	-1.6
#FF	✓	■	KLAC	KLA Corp.	Technology	Semiconductors	323.27	-27.2
#FF	✓	■	APH	Amphenol Corp.	Technology	Electrical Components	73.61	-9.8
#FF	✓	■	AMAT	Applied Materials, Inc.	Technology	Semiconductors	123.64	-25.8
#FF	✓	■	ADP	Automatic Data Processing, Inc.	Technology	Software	207.27	-8.9
#FF	✓	■	PYPL	PayPal Holdings, Inc.	Technology	Computer Services	96.57	-45.9
#FF	✓	■	EPAM	EPAM Systems, Inc.	Technology	Software	200.14	-63.1
#FF	✓	■	ADBE	Adobe Systems, Inc.	Technology	Software	416.38	-20.0
#FF	✓	■	CRM	Salesforce.com, Inc.	Technology	Software	197.90	-14.4
#FF	✓	■	ADSK	Autodesk Inc.	Technology	Software	192.31	-25.8
#FF	✓	■	ZBRA	Zebra Technologies Corp.	Technology	Electronic Equipment	386.07	-26.9
#FF	✓	■	INTU	Intuit, Inc.	Technology	Software	439.32	-20.2
#FF	✓	■	NOW	ServiceNow, Inc.	Technology	Software	512.15	-3.6
#FF	✓	■	ANSS	ANSYS, Inc.	Technology	Software	293.62	-15.8
#FF	✓	■	NVDA	NVIDIA Corp.	Technology	Semiconductors	221.00	-18.0
#FF	✓	■	CDNS	Cadence Design Systems, Inc.	Technology	Software	144.91	-10.4
#FF	✓	■	TER	Teradyne, Inc.	Technology	Semiconductors	106.88	-35.0
#FF	✓	■	AMD	Advanced Micro Devices, Inc.	Technology	Semiconductors	104.29	-23.8
#FF	✓	■	ORCL	Oracle Corp.	Technology	Software	77.82	-11.3
#FF	✓	■	KEYS	Keysight Technologies Inc.	Technology	Electronic Equipment	145.87	-22.1
#FF	✓	■	SNPS	Synopsys, Inc.	Technology	Software	293.69	-10.0
#FF	✓	■	MCHP	Microchip Technology Inc.	Technology	Semiconductors	69.04	-17.8
#FF	✓	■	ACN	Accenture Ltd.	Technology	Software	311.58	-11.8
#FF	✓	■	NXPI	NXP Semiconductor N.V.	Technology	Semiconductors	178.56	-20.7
#FF	✓	■	LRCX	Lam Research Corp.	Technology	Semiconductors	483.39	-33.8
#FF	✓	■	MSI	Motorola Solutions Inc.	Technology	Telecom Equipment	221.77	-11.7
#FF	✓	■	MSFT	Microsoft Corp.	Technology	Software	280.07	-9.5
#FF	✓	■	FTNT	Fortinet Inc.	Technology	Software	279.13	-10.7
#FF	✓	■	TEL	TE Connectivity Ltd.	Technology	Electrical Components	127.42	-20.5
#FF	✓	■	XLK	Technology Select Sector SPDR Fund			144.06	-13.1

Source: Courtesy of StocksCharts.com

Healthcare:

ABBV, ABC, ANTM,  
 BMY, CNC, CVS,  
 HCA, JNJ, LLY,  
 MCK, REGN, and  
 UNH

# Healthcare Relative Rotation Graph (RRG)



Symbol	Company Name	Health Care	Sub-Sector	Price	% Chg
MCK	McKesson Corp.	Health Care	Pharmaceuticals	94.4	281.82
ABBV	AbbVie Inc.	Health Care	Biotechnology	94.1	150.56
CNC	Centene Corp.	Health Care	Health Care Providers	92.9	86.05
ANTM	Anthem, Inc.	Health Care	Health Care Providers	92.0	476.84
ODD	Organo & Co.	Health Care	Pharmaceuticals	91.4	38.82
ABC	AmerisourceBergen Corp.	Health Care	Medical Supplies	90.8	147.30
CERN	Cerner Corp.	Health Care	Medical Equipment	89.7	19.47
MDR	Moderna Healthcare, Inc.	Health Care	Health Care Providers	89.3	323.63
UNH	UnitedHealth Group, Inc.	Health Care	Health Care Providers	88.2	498.65
HSC	Henry Schein, Inc.	Health Care	Medical Supplies	88.1	86.98
CIS	CIS Health Corp.	Health Care	Pharmaceuticals	87.5	105.19
VRTX	Vertex Pharmaceuticals Inc.	Health Care	Biotechnology	87.0	238.66
STE	Steis plc	Health Care	Medical Equipment	85.8	245.18
CI	CIGNA Corp.	Health Care	Health Care Providers	83.7	241.63
HCA	HCA Healthcare, Inc.	Health Care	Health Care Providers	83.4	305.41
BMY	Bristol Myers Squibb Co.	Health Care	Pharmaceuticals	82.7	67.36
LLY	Eli Lilly & Co.	Health Care	Pharmaceuticals	79.3	262.87
UHS	Universal Health Services - Class B	Health Care	Health Care Providers	78.6	149.46
BDK	Becton Dickinson and Co.	Health Care	Medical Supplies	78.5	275.42
HUM	Humana, Inc.	Health Care	Health Care Providers	74.5	441.39
AMGN	Amgen, Inc.	Health Care	Biotechnology	74.1	222.91
CAR	Cardinal Health, Inc.	Health Care	Medical Supplies	70.4	54.00
BAX	Baxter Intl Inc.	Health Care	Medical Supplies	69.9	86.02
NVO	Novo Nordisk A/S	Health Care	Pharmaceuticals	69.5	104.11
COO	Cooper Cos. Inc.	Health Care	Medical Supplies	68.6	424.54
SYK	Stryker Corp.	Health Care	Medical Equipment	67.3	267.10
MNK	Merck & Co., Inc.	Health Care	Pharmaceuticals	65.1	77.83
BSI	Boston Scientific Corp.	Health Care	Medical Equipment	65.0	43.96
JNJ	Johnson & Johnson	Health Care	Pharmaceuticals	64.8	169.48
PFE	Pfizer, Inc.	Health Care	Pharmaceuticals	63.6	48.65
TXK	Telexis, Inc.	Health Care	Medical Supplies	62.0	349.98
HENP	Horizon Therapeutics Public Ltd. Co.	Health Care	Pharmaceuticals	61.2	99.38
RND	ReMED, Inc.	Health Care	Medical Equipment	60.6	254.60
AZN	Astrazeneca PLC	Health Care	Pharmaceuticals	60.3	57.47
ALNY	Alnylam Pharmaceuticals, Inc.	Health Care	Biotechnology	57.4	164.44
REGN	Regeneron Pharmaceuticals, Inc.	Health Care	Biotechnology	56.9	102.41
PRX	Roche Pharma Pte	Health Care	Biotechnology	53.7	38.42
TAK	Takeda Pharmaceutical Co. Ltd.	Health Care	Pharmaceuticals	52.5	15.65
PHO	PerkinElmer, Inc.	Health Care	Medical Supplies	52.3	174.43
HDX	Hologic, Inc.	Health Care	Medical Supplies	52.0	72.22
PODD	Insitec Corp.	Health Care	Medical Equipment	51.7	261.71
ZTS	Zoetis Inc.	Health Care	Pharmaceuticals	51.5	196.84
EW	Edwards Lifesciences Corp.	Health Care	Medical Supplies	51.4	105.64
ABT	Abbott Laboratories	Health Care	Pharmaceuticals	50.0	121.41
DGL	Quest Diagnostics Inc.	Health Care	Health Care Providers	49.6	137.65
GSK	GlaxoSmithKline plc	Health Care	Pharmaceuticals	49.1	40.18
NVS	Novartis AG	Health Care	Pharmaceuticals	48.8	84.74

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	MCK	McKesson Corp.	Health Care	Pharmaceuticals	281.23	9.8
##	✓	■	ABBV	AbbVie Inc.	Health Care	Biotechnology	149.06	9.7
##	✓	■	CERN	Cerner Corp.	Health Care	Medical Equipment	93.40	1.3
##	✓	■	VRTX	Vertex Pharmaceuticals Inc.	Health Care	Biotechnology	236.48	1.0
##	✓	■	CVS	CVS Health Corp.	Health Care	Pharmaceuticals	103.47	-2.1
##	✓	■	BMY	Bristol Myers Squibb Co.	Health Care	Pharmaceuticals	68.87	6.1
##	✓	■	CNC	Centene Corp.	Health Care	Health Care Providers	83.41	3.6
##	✓	■	ABC	AmerisourceBergen Corp.	Health Care	Medical Supplies	144.56	6.5
##	✓	■	CI	CIGNA Corp.	Health Care	Health Care Providers	226.86	-9.9
##	✓	■	ANTM	Anthem, Inc.	Health Care	Health Care Providers	465.26	3.2
##	✓	■	AMGN	Amgen, Inc.	Health Care	Biotechnology	228.85	-1.9
##	✓	■	BDX	Becton Dickinson and Co.	Health Care	Medical Supplies	254.51	-2.8
##	✓	■	BAX	Baxter Intl Inc.	Health Care	Medical Supplies	76.85	-10.1
##	✓	■	BSX	Boston Scientific Corp.	Health Care	Medical Equipment	41.70	-7.0
##	✓	■	VTRS	Viatis Inc.	Health Care	Pharmaceuticals	10.02	-33.6
##	✓	■	JNJ	Johnson & Johnson	Health Care	Pharmaceuticals	169.35	1.5
##	✓	■	MRK	Merck & Co., Inc.	Health Care	Pharmaceuticals	78.26	-3.8
##	✓	■	STE	Steris plc	Health Care	Medical Equipment	218.76	-6.5
##	✓	■	HCA	HCA Healthcare, Inc.	Health Care	Health Care Providers	267.00	3.9
##	✓	■	REGN	Regeneron Pharmaceuticals, Inc.	Health Care	Biotechnology	642.58	4.4
##	✓	■	BIIB	Biogen Inc.	Health Care	Biotechnology	197.67	-17.4
##	✓	■	ILMN	illumina, Inc.	Health Care	Biotechnology	303.87	-25.0
##	✓	■	MDT	Medtronic, Inc.	Health Care	Medical Equipment	103.82	-4.4
##	✓	■	ZBH	Zimmer Biomet Holdings, Inc.	Health Care	Medical Equipment	118.82	-3.8
##	✓	■	WAT	Waters Corp.	Health Care	Medical Equipment	312.97	-6.2
##	✓	■	RMD	Resmed, Inc.	Health Care	Medical Equipment	238.07	-5.4
##	✓	■	COO	Cooper Cos. Inc.	Health Care	Medical Supplies	379.96	-7.4
##	✓	■	SYK	Stryker Corp.	Health Care	Medical Equipment	247.77	-7.1
##	✓	■	PFE	Pfizer, Inc.	Health Care	Pharmaceuticals	50.27	-7.8
##	✓	■	UNH	UnitedHealth Group, Inc.	Health Care	Health Care Providers	482.87	3.3
##	✓	■	LLY	Eli Lilly & Co.	Health Care	Pharmaceuticals	266.30	9.5
##	✓	■	MRNA	Moderna Inc.	Health Care	Pharmaceuticals	138.20	-32.5
##	✓	■	DXCM	DexCom Inc.	Health Care	Medical Supplies	490.67	-12.8
##	✓	■	ALGN	Align Technology, Inc.	Health Care	Medical Supplies	300.26	-23.6
##	✓	■	CTLT	Catalent, Inc.	Health Care	Pharmaceuticals	96.12	-11.2
##	✓	■	IDXX	IDEXX Laboratories, Inc.	Health Care	Medical Supplies	498.08	-5.9
##	✓	■	ISRG	Intuitive Surgical, Inc.	Health Care	Medical Equipment	273.69	-11.1
##	✓	■	A	Agilent Technologies, Inc.	Health Care	Medical Equipment	130.31	-9.9
##	✓	■	WST	West Pharmaceutical Services	Health Care	Medical Supplies	363.21	-4.3
##	✓	■	DHR	Danaher Corp.	Health Care	Medical Equipment	262.52	-10.5
##	✓	■	ZTS	Zoetis Inc.	Health Care	Pharmaceuticals	185.29	-10.0
##	✓	■	TMO	Thermo Fisher Scientific Inc.	Health Care	Medical Equipment	529.81	-10.9
##	✓	■	IQV	Iqvia Holdings, Inc.	Health Care	Health Care Providers	213.01	-13.6
##	✓	■	GILD	Gilead Sciences, Inc.	Health Care	Biotechnology	58.00	-19.2
##	✓	■	MTD	Mettler Toledo Intl, Inc.	Health Care	Medical Equipment	1311.22	-13.3
##	✓	■	EW	Edwards Lifesciences Corp.	Health Care	Medical Supplies	103.45	-12.5
##	✓	■	LH	Laboratory Corporation of America Holdings	Health Care	Health Care Providers	265.49	-3.8
##	✓	■	ABT	Abbott Laboratories	Health Care	Pharmaceuticals	114.02	-11.0
##	✓	■	HUM	Humana, Inc.	Health Care	Health Care Providers	426.12	8.8
##	✓	■	PKI	PerkinElmer, Inc.	Health Care	Medical Supplies	165.89	-7.0
##	✓	■	XLV	Health Care Select Sector SPDR Fund			128.94	-3.8

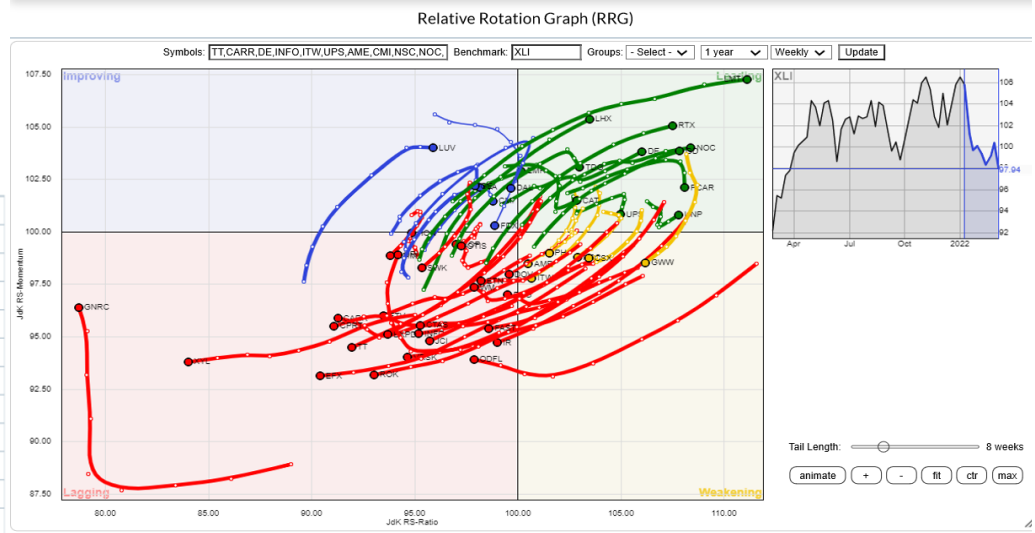
Source: Courtesy of StocksCharts.com

**Industrial:**

**CSX, DE, GD, LHX,  
LMT, NOC, RTX,  
TDG, UNP, and  
UPS**

Symbol	Company Name	Sector	Industry	Price	% Chg
NOC	Northrop Grumman Corp.	Industrial	Defense	95.6	488.57
LMT	Lockheed Martin Corp.	Industrial	Defense	95.3	458.15
GD	General Dynamics Corp.	Industrial	Defense	92.8	245.39
LHX	L3Harris Technologies Inc.	Industrial	Defense	92.6	266.88
BLDR	Bulfinch Performance, Inc.	Industrial	Building Materials	92.0	74.11
UNP	Union Pacific Corp.	Industrial	Railroad	91.6	284.63
CHRW	C.H. Robinson Worldwide, Inc.	Industrial	Trucking	91.3	104.48
RTX	Raytheon Technologies Corp.	Industrial	Aerospace	90.0	99.39
LDOS	Ladeco Holdings, Inc.	Industrial	Defense	89.9	107.71
CSX	CSX Corp.	Industrial	Railroad	88.9	37.43
HBI	Hibar Corp.	Industrial	Aerospace	88.5	148.56
JBHT	J.B. Hunt Transport Services, Inc.	Industrial	Trucking	83.5	203.85
CP	Canadian Pacific Railway	Industrial	Railroad	82.8	77.94
NSC	Norfolk Southern Corp.	Industrial	Railroad	82.6	284.57
RHI	Robert Half Int., Inc.	Industrial	Business Support Services	82.1	117.02
WCN	Waste Connections, Inc.	Industrial	Waste & Disposal Services	80.4	134.83
BAH	Banc Allen Hamilton Holding Corp.	Industrial	Business Support Services	80.3	86.33
CSL	Carlisle Cos., Inc.	Industrial	Diversified Industrials	79.5	232.22
DE	Deere & Co.	Industrial	Commercial Vehicles	78.0	390.07
GNW	WW Grainger, Inc.	Industrial	Industrial Suppliers	77.9	489.01
WM	Waste Management, Inc.	Industrial	Waste & Disposal Services	76.4	157.82
ESG	Republic Services, Inc.	Industrial	Waste & Disposal Services	75.2	129.97
HBA	Hibar Corp.	Industrial	Aerospace	75.1	123.13
HMM	Homedet Aerospace Inc.	Industrial	Diversified Industrials	74.6	33.85
ODFL	Old Dominion Freight Line, Inc.	Industrial	Trucking	71.3	338.31
CNI	Canadian National Rail Co.	Industrial	Railroad	70.2	126.92
UPS	United Parcel Service, Inc.	Industrial	Delivery Services	69.1	210.39
ADM	Arcon Technology Corp.	Industrial	Heavy Construction	68.0	70.20
WAB	Wabtec	Industrial	Commercial Vehicles	67.9	91.56
SZC	Scaano S.A.	Industrial	Diversified Industrials	67.7	11.27
WSP	Wolfsco, Inc.	Industrial	Building Materials	66.9	283.88
PHR	Quanta Services, Inc.	Industrial	Heavy Construction	66.7	109.17
TDG	TransDigm Group Inc.	Industrial	Aerospace	66.0	633.06
TXT	Tetron, Inc.	Industrial	Aerospace	64.4	71.23
KNT	Knight-Swift Transportation Holdings, Inc.	Industrial	Trucking	62.9	54.47
TM	Tim Motors Ltd.	Industrial	Commercial Vehicles	62.8	26.33
PCAR	PACCAR, Inc.	Industrial	Commercial Vehicles	61.0	87.95
MM	Martin Marietta Materials	Industrial	Building Materials	59.6	374.93
TR	TR International, Inc.	Industrial	Trucking	59.4	103.25
ROL	Rollins, Inc.	Industrial	Industrial Suppliers	59.1	340.01
FAST	Fastenal Co.	Industrial	Industrial Suppliers	56.3	53.97
RCP	Roper Technologies, Inc.	Industrial	Diversified Industrials	56.1	454.98
J	Jacobs Engineering Group Inc.	Industrial	Heavy Construction	55.5	127.96
AME	Ametek, Inc.	Industrial	Diversified Industrials	53.4	130.99
CNS	Cintas Corp.	Industrial	Business Support Services	52.2	378.95
CAT	Caterpillar, Inc.	Industrial	Commercial Vehicles	51.1	195.66
NMC	Nalco Materials Co.	Industrial	Building Materials	50.5	177.10

# Industrial Relative Rotation Graph (RRG)



8 weeks ending Mar 7, 2022

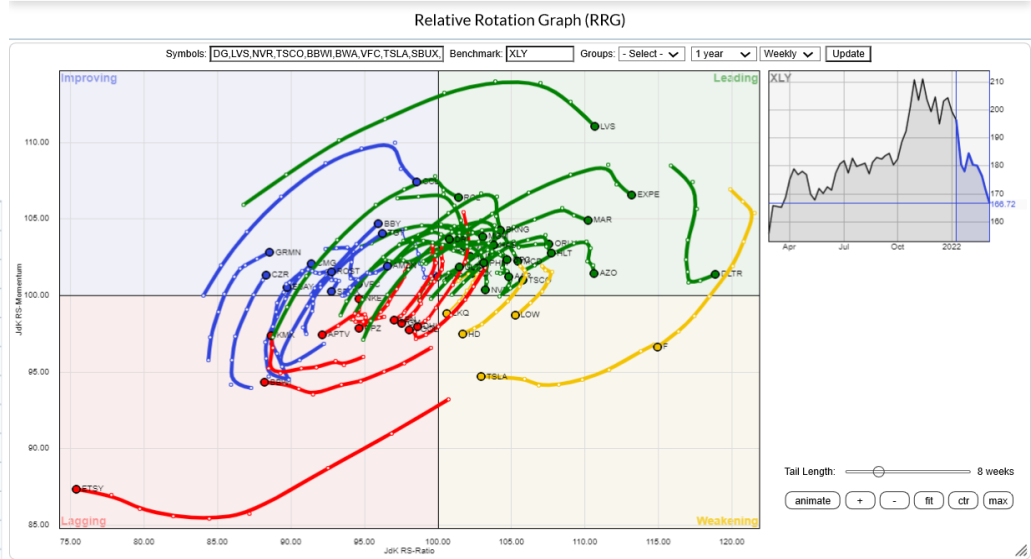
chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	LMT	Lockheed Martin Corp.	Industrial	Defense	439.04	18.6
##	✓	■	NOC	Northrop Grumman Corp.	Industrial	Defense	436.30	8.6
##	✓	■	RTX	Raytheon Technologies Corp.	Industrial	Aerospace	96.92	5.6
##	✓	■	GD	General Dynamics Corp.	Industrial	Defense	92.48	9.1
##	✓	■	PCAR	PACCAR, Inc.	Industrial	Commercial Vehicles	85.56	-11.0
##	✓	■	UNP	Union Pacific Corp.	Industrial	Railroad	261.52	6.7
##	✓	■	DE	Deere & Co.	Industrial	Commercial Vehicles	389.48	2.6
##	✓	■	LHX	L3Harris Technologies Inc.	Industrial	Defense	250.00	10.7
##	✓	■	UPS	United Parcel Service, Inc.	Industrial	Delivery Services	203.90	-0.6
##	✓	■	TDG	TransDigm Group Inc.	Industrial	Aerospace	623.99	-3.3
##	✓	■	CAT	Caterpillar, Inc.	Industrial	Commercial Vehicles	214.83	-5.7
##	✓	■	EMR	Emerson Electric Co.	Industrial	Diversified Industrials	93.00	-4.1
##	✓	■	LUV	Southwest Airlines Co.	Industrial	Airlines	92.28	-12.2
##	✓	■	GE	General Electric Co.	Industrial	Diversified Industrials	40.24	-10.5
##	✓	■	BA	Boeing Co.	Industrial	Aerospace	176.23	-22.0
##	✓	■	DAL	Delta Air Lines Inc.	Industrial	Airlines	32.07	-20.4
##	✓	■	CMI	Cummins Inc.	Industrial	Commercial Vehicles	195.29	-17.2
##	✓	■	FDX	FedEx Corp.	Industrial	Delivery Services	213.18	-16.5
##	✓	■	GNW	WW Grainger, Inc.	Industrial	Industrial Suppliers	472.26	-6.1
##	✓	■	CSX	CSX Corp.	Industrial	Railroad	34.69	-4.5
##	✓	■	NSC	Norfolk Southern Corp.	Industrial	Railroad	267.34	-6.9
##	✓	■	ITW	Illinois Tool Works, Inc.	Industrial	Industrial Machinery	203.86	-16.4
##	✓	■	PH	Parker Hannifin Corp.	Industrial	Industrial Machinery	270.98	-16.8
##	✓	■	AME	Ametek, Inc.	Industrial	Diversified Industrials	126.34	-10.6
##	✓	■	GNRC	Generac Holdings Inc.	Industrial	Building Materials	281.64	-8.0
##	✓	■	XYL	Xylem Inc.	Industrial	Industrial Machinery	83.62	-24.8
##	✓	■	EFX	Equifax, Inc.	Industrial	Business Support Services	223.90	-10.1
##	✓	■	CPRT	Copart, Inc.	Industrial	Transportation Services	115.52	-15.5
##	✓	■	TT	Trane Technologies Inc.	Industrial	Building Materials	148.83	-17.0
##	✓	■	ROK	Rockwell Automation	Industrial	Industrial Machinery	257.01	-20.6
##	✓	■	CARR	Carrier Global Corp.	Industrial	Building Materials	43.22	-15.4
##	✓	■	VRSK	Verisk Analytics Inc.	Industrial	Business Support Services	182.04	-8.1
##	✓	■	EXPD	Expeditors Intl of Washington, Inc.	Industrial	Delivery Services	99.56	-18.2
##	✓	■	FTV	Fortive Corp.	Industrial	Diversified Industrials	56.24	-22.3
##	✓	■	INFO	IHS Markit Ltd.	Industrial	Business Support Services	108.61	-10.6
##	✓	■	JCI	Johnson Controls Intl pic	Industrial	Building Materials	60.48	-21.0
##	✓	■	CTAS	Cintas Corp.	Industrial	Business Support Services	369.30	-6.8
##	✓	■	ODFL	Old Dominion Freight Line, Inc.	Industrial	Trucking	306.38	-3.0
##	✓	■	MMM	3M Co.	Industrial	Diversified Industrials	140.96	-20.4
##	✓	■	URI	United Rentals, Inc.	Industrial	Business Support Services	322.75	-1.5
##	✓	■	IR	Ingersoll Rand Inc.	Industrial	Industrial Machinery	47.59	-19.8
##	✓	■	HON	Honeywell International, Inc.	Industrial	Diversified Industrials	182.24	-15.8
##	✓	■	SWK	Stanley Black & Decker Inc.	Industrial	Diversified Industrials	146.46	-23.6
##	✓	■	FAST	Fastenal Co.	Industrial	Industrial Suppliers	53.97	-8.3
##	✓	■	WM	Waste Management, Inc.	Industrial	Waste & Disposal Services	151.47	-3.3
##	✓	■	ROP	Roper Technologies, Inc.	Industrial	Diversified Industrials	432.31	-3.5
##	✓	■	RSR	Republic Services, Inc.	Industrial	Waste & Disposal Services	126.54	-2.6
##	✓	■	ETN	Eaton Corp.	Industrial	Diversified Industrials	146.92	-13.1
##	✓	■	OTIS	Otis Worldwide Corp.	Industrial	Industrial Machinery	72.40	-13.7
##	✓	■	DOV	Dover Corp.	Industrial	Industrial Machinery	150.63	-15.3
##	✓	■	XLI	Industrial Select Sector SPDR Fund			97.94	-7.5

Source: Courtesy of StocksCharts.com

# Consumer Discretionary:

*DLTR, EXPE, ORLY, TSCO, and ULTA*

# Consumer Discretionary Relative Rotation (RRG)



Symbol	Company Name	Industry	Price	% Change
CAR	Avis Budget Group, Inc.	Consumer Discretionary	Travel & Tourism	76.1 174.67
DCTR	Dollar Tree, Inc.	Consumer Discretionary	Specialty Retailers	95.9 143.47
TSCO	Tractor Supply Co.	Consumer Discretionary	Specialty Retailers	82.0 221.93
H	Hwy1 Hotels Corp.	Consumer Discretionary	Hotels	81.8 90.59
ORLY	O'Reilly Automotive, Inc.	Consumer Discretionary	Specialty Retailers	81.7 474.09
AZO	Autozone Inc. Nevada	Consumer Discretionary	Specialty Retailers	81.2 1891.58
EXPE	Expedia, Inc.	Consumer Discretionary	Travel & Tourism	75.9 176.23
MAR	Marriott Intl Inc New	Consumer Discretionary	Hotels	75.7 159.28
F	Ford Motor Co.	Consumer Discretionary	Automobiles	74.2 16.85
LOW	Lowes Companies, Inc.	Consumer Discretionary	Home Improvement Retailers	68.2 224.07
BBY	Best Buy Co. Inc.	Consumer Discretionary	Specialty Retailers	65.7 106.10
HIT	Hilton Worldwide Holdings Inc.	Consumer Discretionary	Hotels	64.6 137.67
TSA	Tesla Inc.	Consumer Discretionary	Automobiles	63.4 838.29
TGT	Target Corp.	Consumer Discretionary	Broadline Retailers	61.8 224.10
SCO	Service Corp.	Consumer Discretionary	Special Consumer Services	60.4 41.91
DG	Dollar General Corp.	Consumer Discretionary	Specialty Retailers	60.1 200.98
ULTA	Ulta Beauty, Inc.	Consumer Discretionary	Specialty Retailers	56.8 366.76
GPC	Genuine Parts Co.	Consumer Discretionary	Auto Parts	55.6 102.59
POOL	SCP Pool Corp.	Consumer Discretionary	Recreational Products	54.9 465.81
AAP	Advance Auto Parts Inc.	Consumer Discretionary	Specialty Retailers	53.3 206.62
MGM	MGM Resorts International	Consumer Discretionary	Gambling	51.9 41.54
WHR	Whirlpool Corp.	Consumer Discretionary	Durable Household Products	49.4 203.89
HAS	Hasbro, Inc.	Consumer Discretionary	Toys	49.0 81.45
PHM	PublGroup, Inc.	Consumer Discretionary	Home Construction	47.4 49.37
MCD	McDonald's Corp.	Consumer Discretionary	Restaurants & Bars	47.1 255.81
NVR	NVR, Inc.	Consumer Discretionary	Home Construction	46.7 4919.81
DNS	Dick's Sporting Goods Inc.	Consumer Discretionary	Specialty Retailers	44.4 109.71
MDO	Middiey Corp.	Consumer Discretionary	Durable Household Products	43.6 170.80
YUM	Yum Brands Inc.	Consumer Discretionary	Restaurants & Bars	42.8 118.73
HD	Home Depot, Inc.	Consumer Discretionary	Home Improvement Retailers	42.7 324.26
DH	DR Horton Inc.	Consumer Discretionary	Home Construction	42.5 85.40
QSR	Restaurant Brands International Inc.	Consumer Discretionary	Restaurants & Bars	41.9 55.50
LVS	Las Vegas Sands Corp.	Consumer Discretionary	Gambling	41.8 40.80
HG	InterContinental Hotels Group PLC	Consumer Discretionary	Hotels	41.4 61.94
U	U Auto Inc.	Consumer Discretionary	Automobiles	41.2 27.23
HMC	Honda Motor Co. Ltd.	Consumer Discretionary	Automobiles	40.6 38.01
WSM	Williams Sonoma, Inc.	Consumer Discretionary	Specialty Retailers	39.6 151.82
YUMC	Yum China Holdings, Inc.	Consumer Discretionary	Restaurants & Bars	39.2 50.42
DRI	Darden Restaurants, Inc.	Consumer Discretionary	Restaurants & Bars	37.6 132.04
TPE	Tapstry, Inc.	Consumer Discretionary	Clothing & Accessories	37.4 36.45
TM	Toyota Motor Corp.	Consumer Discretionary	Automobiles	36.6 170.75
UHAL	Amerco	Consumer Discretionary	Special Consumer Services	35.1 375.55
LENB	Lennar Corp.	Consumer Discretionary	Home Construction	34.7 74.62
AMZN	Amazon.com, Inc.	Consumer Discretionary	Broadline Retailers	32.5 2912.82
TK	TKI Cos., Inc.	Consumer Discretionary	Apparel Retailers	31.3 62.54
LEN	Lennar Corp.	Consumer Discretionary	Home Construction	30.7 89.14
AMH	Aflac Inc.	Consumer Discretionary	Travel & Tourism	28.9 142.70

8 weeks ending Mar 7, 2022

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DLTR	Dollar Tree, Inc.	Consumer Discretionary	Specialty Retailers	147.02	12.4
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LVS	Las Vegas Sands Corp.	Consumer Discretionary	Gambling	36.42	-15.3
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	EXPE	Expedia, Inc.	Consumer Discretionary	Travel & Tourism	179.31	-2.8
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MAR	Marriott Intl Inc New	Consumer Discretionary	Hotels	161.64	-0.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AZO	Autozone Inc. Nevada	Consumer Discretionary	Specialty Retailers	1864.59	-8.3
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ORLY	O'Reilly Automotive, Inc.	Consumer Discretionary	Specialty Retailers	675.11	-0.6
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HLT	Hilton Worldwide Holdings Inc.	Consumer Discretionary	Hotels	141.77	-4.2
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	RCL	Royal Caribbean Cruises	Consumer Discretionary	Recreational Services	68.43	-18.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BKNG	Booking Holdings Inc.	Consumer Discretionary	Travel & Tourism	2017.40	-17.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MCD	McDonald's Corp.	Consumer Discretionary	Restaurants & Bars	226.87	-11.5
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TSCO	Tractor Supply Co.	Consumer Discretionary	Specialty Retailers	226.52	2.5
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	GPC	Genuine Parts Co.	Consumer Discretionary	Auto Parts	121.69	-11.3
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HAS	Hasbro, Inc.	Consumer Discretionary	Toys	86.47	-13.0
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AAP	Advance Auto Parts Inc.	Consumer Discretionary	Specialty Retailers	204.08	-14.8
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MGM	MGM Resorts International	Consumer Discretionary	Gambling	40.11	-9.8
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	PHM	PulteGroup, Inc.	Consumer Discretionary	Home Construction	46.39	-18.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DRI	Darden Restaurants, Inc.	Consumer Discretionary	Restaurants & Bars	129.00	-9.8
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BWA	BorgWarner, Inc.	Consumer Discretionary	Auto Parts	36.32	-26.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	YUM	Yum Brands Inc.	Consumer Discretionary	Restaurants & Bars	116.26	-8.1
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NVR	NVR, Inc.	Consumer Discretionary	Home Construction	4752.54	-16.9
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DG	Dollar General Corp.	Consumer Discretionary	Specialty Retailers	205.55	-5.3
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TJX	TJX Cos., Inc.	Consumer Discretionary	Apparel Retailers	61.43	-13.4
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ULTA	Ulta Beauty, Inc.	Consumer Discretionary	Specialty Retailers	368.51	-1.6
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	GRMN	Garmin Ltd.	Consumer Discretionary	Recreational Products	109.80	-17.1
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CZR	Caesars Entertainment, Inc.	Consumer Discretionary	Gambling	74.81	-9.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	EBAY	eBay, Inc.	Consumer Discretionary	Special Consumer Services	50.06	-20.8
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CMG	Chipotle Mexican Grill Inc.	Consumer Discretionary	Restaurants & Bars	1475.41	-1.5
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CCL	Carnival Corp.	Consumer Discretionary	Recreational Services	17.21	-25.0
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ROST	Ross Stores, Inc.	Consumer Discretionary	Apparel Retailers	87.76	-14.2
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SBUX	Starbucks Corp.	Consumer Discretionary	Restaurants & Bars	82.73	-17.0
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BBY	Best Buy Co, Inc.	Consumer Discretionary	Specialty Retailers	94.59	-5.4
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TGT	Target Corp.	Consumer Discretionary	Broadline Retailers	206.97	-6.1
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	VFC	VFCorp	Consumer Discretionary	Clothing & Accessories	53.50	-25.2
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AMZN	Amazon.com, Inc.	Consumer Discretionary	Broadline Retailers	2910.49	-10.2
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	WHR	Whirlpool Corp.	Consumer Discretionary	Durable Household Products	185.40	-13.8
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	F	Ford Motor Co.	Consumer Discretionary	Automobiles	16.04	-36.0
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TSLA	Tesla Inc.	Consumer Discretionary	Automobiles	795.35	-24.2
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LOW	Lowes Companies, Inc.	Consumer Discretionary	Home Improvement Retailers	222.21	-8.4
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HD	Home Depot, Inc.	Consumer Discretionary	Home Improvement Retailers	316.79	-14.3
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LKQ	LKQ Corp.	Consumer Discretionary	Auto Parts	44.05	-21.9
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ETSY	Etsy Inc.	Consumer Discretionary	Special Consumer Services	121.23	-25.9
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BBWI	Bath & Body Works, Inc.	Consumer Discretionary	Apparel Retailers	46.81	-15.9
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	KMX	Carmax Inc.	Consumer Discretionary	Specialty Retailers	99.21	-12.5
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	APTV	Aptiv Plc	Consumer Discretionary	Auto Parts	106.15	-30.4
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DPZ	Dominos Pizza Group LTD	Consumer Discretionary	Restaurants & Bars	386.37	-18.3
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	NKE	Nike Inc.	Consumer Discretionary	Footwear	122.63	-17.1
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LEN	Lennar Corp.	Consumer Discretionary	Home Construction	86.57	-19.7
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	GM	General Motors Co.	Consumer Discretionary	Automobiles	41.51	-32.1
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	POOL	SCP Pool Corp.	Consumer Discretionary	Recreational Products	442.10	-10.2
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DHI	DR Horton Inc.	Consumer Discretionary	Home Construction	80.96	-17.6
##	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLY	Consumer Discretionary Select Sector SPDR Fund	Consumer Discretionary		166.72	-15.2

Source: Courtesy of StocksCharts.com

Communication Services:

Communication/Materials Relative Rotation (RRG)

FOX, FOXA, LYV, OMC, and TMUS

Table of Communication Services companies including FOX, FOXA, LYV, OMC, and TMUS with columns for stock symbol, company name, sector, and price.



Table of Communication Services companies listing stock symbols, company names, sectors, and current prices.

Materials:

CF, CTVA, DOW, FCX, FMC, LYB, MOS, NEM, NUE, and PKG

Table of Materials companies including CF, CTVA, DOW, FCX, FMC, LYB, MOS, NEM, NUE, and PKG with columns for stock symbol, company name, sector, and price.

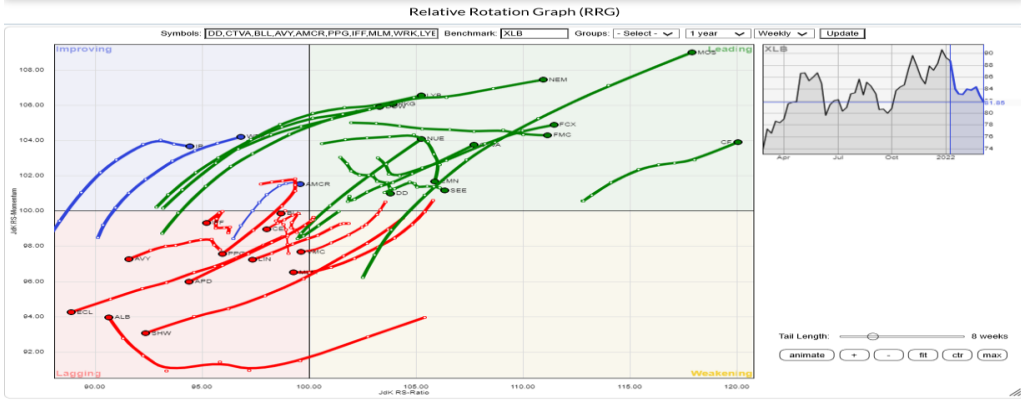


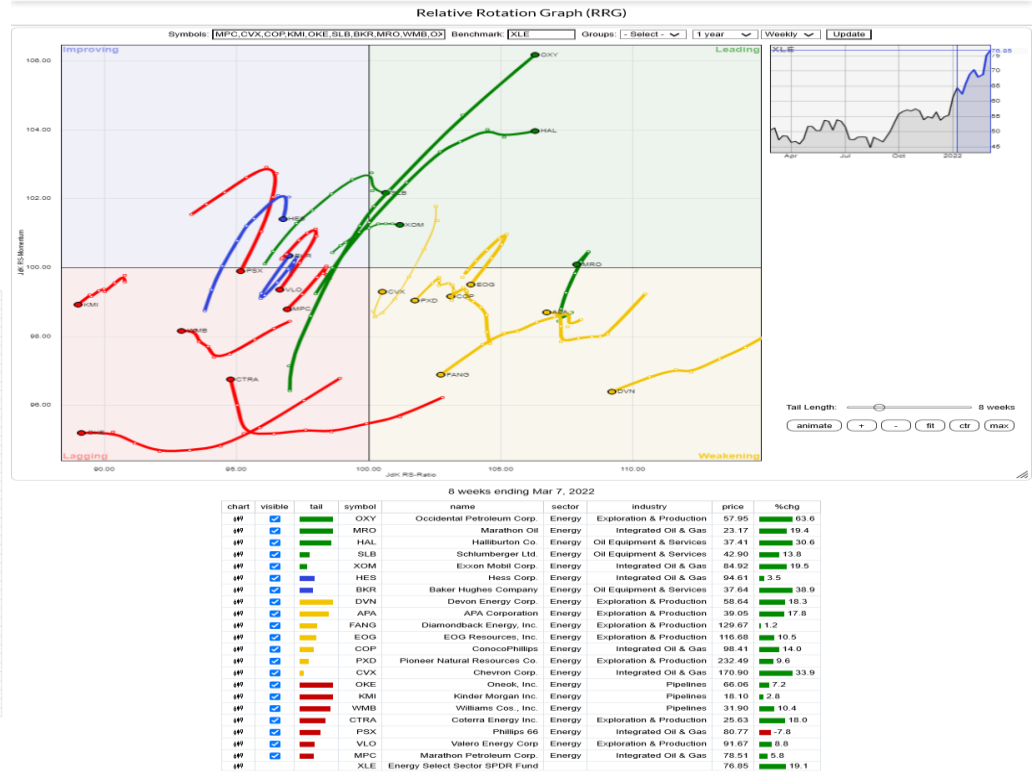
Table of Materials companies listing stock symbols, company names, sectors, and current prices.

Source: Courtesy of StocksCharts.com

Energy:

APA, BKR, COP, CVX, DVN, EOG, FANG, HAL, HES, MRO, OXY, PXD, SLB, and XOM

Energy / Consumer Staples Relative Rotation (RRG)



Consumer Staples:

ADM, HRL, HSY, KHC, KO, KR, MKC, MO, and SY, and TSN

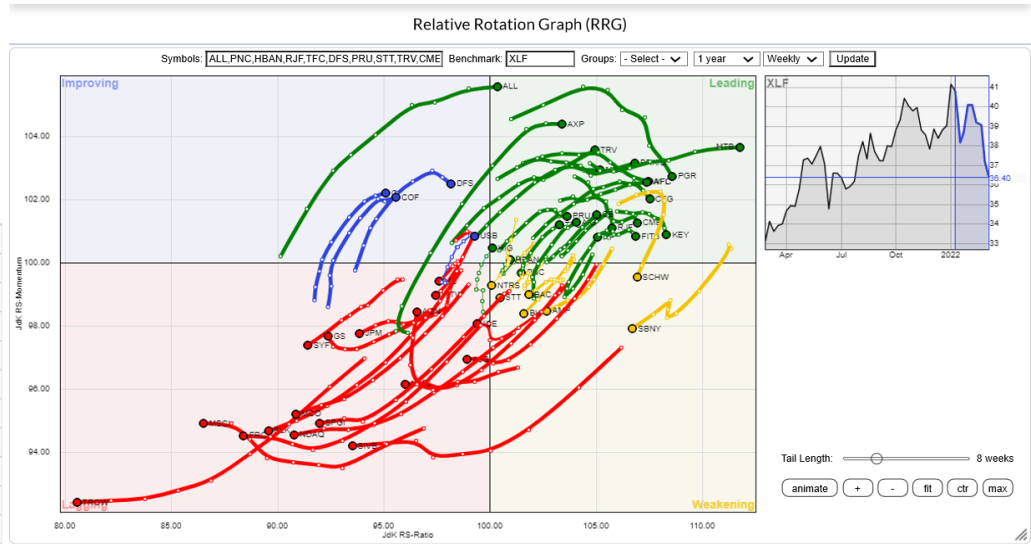


Source: Courtesy of StocksCharts.com

**Financial:**

**ALL, BRKB, CB, CME, ICE, MET, MTB, PGR, and TRV**

# Financial Relative Rotation Graph (RRG)



Symbol	Company Name	Industry	Price	%Chg
CME	CME Group Inc.	Financial - Investment Services	92.2	243.77
MTB	M&T Bank Corp.	Financial - Banks	89.6	176.22
WBR	W. R. Berkley Corp.	Financial - Property-Casualty Insurance	88.4	90.09
BNS	The Bank of Nova Scotia	Financial - Banks	86.8	73.26
BRKB	Berkshire Hathaway, Inc.	Financial - Reinsurance	85.0	325.34
BRO	Brown & Brown Inc.	Financial - Property-Casualty Insurance	85.0	18.41
BRKA	Berkshire Hathaway, Inc.	Financial - Reinsurance	84.4	48740.00
ICE	IntercontinentalExchange Group, Inc.	Financial - Investment Services	83.9	135.70
CMA	Comerica, Inc.	Financial - Banks	83.3	90.22
CB	Chubb Ltd.	Financial - Property-Casualty Insurance	81.3	205.52
BMO	Bank Of Montreal	Financial - Banks	81.1	134.91
AFG	American Fidelity Group, Inc.	Financial - Property-Casualty Insurance	80.0	137.66
TRV	The Travelers Cos., Inc.	Financial - Property-Casualty Insurance	79.7	174.40
PGR	Progressive Corp.	Financial - Property-Casualty Insurance	79.4	107.19
ACGL	Aceit Corp. Corp. Ltd.	Financial - Property-Casualty Insurance	78.7	46.02
ITUB	Itau Unibanco Banco Multiple SA	Financial - Banks	78.1	4.84
TD	Toronto Dominion Bank	Financial - Banks	77.7	77.45
L	Loews Corp.	Financial - Property-Casualty Insurance	77.2	60.88
AIG	Gallagher Arthur & Co.	Financial - Property-Casualty Insurance	77.1	139.87
CM	Canadian Imperial Bk Comm	Financial - Banks	76.5	125.43
FTB	Fifth Third Bancorp	Financial - Banks	75.3	44.55
CNA	Cna Financial Corp.	Financial - Full Line Insurance	74.9	45.15
ZION	Zions Bancorp	Financial - Banks	73.8	65.59
SBNY	Signature Bank	Financial - Banks	72.4	304.83
RF	Regions Financial Corp.	Financial - Banks	71.7	22.61
AON	Aon Corp.	Financial - Insurance Brokers	71.5	293.74
CNF	Cincinnati Financial Corp.	Financial - Property-Casualty Insurance	71.1	123.20
RE	Eversource Energy	Financial - Reinsurance	70.7	282.41
AFL	Aflac, Inc.	Financial - Life Insurance	70.1	60.10
KEY	Keycorp	Financial - Banks	70.0	23.22
ALL	Allstate Corp.	Financial - Property-Casualty Insurance	69.3	127.55
RY	Royal Bank Of Canada	Financial - Banks	68.8	108.70
RGS	Factset Research Sys, Inc.	Financial - Investment Services	68.3	413.05
EP	Edin Enterprises LP	Financial - Specialty Finance	68.0	54.01
TW	TradeWeb Markets Inc.	Financial - Investment Services	66.3	87.46
AVG	American Intl Group, Inc.	Financial - Full Line Insurance	65.9	57.48
CFG	Citizens Financial Group Inc.	Financial - Banks	65.6	48.17
MIL	Milak Corp.	Financial - Property-Casualty Insurance	65.4	1289.24
MFC	Monetta Financial Corp.	Financial - Life Insurance	65.3	19.75
AXP	American Express Co.	Financial - Consumer Finance	65.2	172.95
MFCG	Mizuho Financial Group Inc.	Financial - Banks	64.9	5.96
MHC	Marsh and McLennan Co.	Financial - Insurance Brokers	64.2	156.49
RFP	Raymond James Financial Inc.	Financial - Investment Services	64.0	99.89
HSC	HSCB Holdings PLC	Financial - Banks	63.7	21.23
MET	MetLife, Inc.	Financial - Life Insurance	63.2	63.98
SCHW	Charles Schwab Corp.	Financial - Investment Services	61.7	79.23
COO	COO Global Markets Inc.	Financial - Investment Services	61.6	128.52

8 weeks ending Mar 7, 2022

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	MTB	M&T Bank Corp.	Financial	Banks	172.22	-6.4
##	✓	■	PGR	Progressive Corp.	Financial	Property-Casualty Insurance	105.54	-3.8
##	✓	■	KEY	Keycorp	Financial	Banks	22.92	-14.5
##	✓	■	AFL	Aflac, Inc.	Financial	Life Insurance	59.96	-5.8
##	✓	■	WFC	Wells Fargo & Co.	Financial	Banks	48.47	-16.1
##	✓	■	CFG	Citizens Financial Group Inc.	Financial	Banks	46.88	-16.2
##	✓	■	BRKB	Berkshire Hathaway, Inc.	Financial	Reinsurance	326.60	0.8
##	✓	■	CME	CME Group Inc.	Financial	Investment Services	225.96	1.7
##	✓	■	FTB	Fifth Third Bancorp	Financial	Banks	44.00	-12.8
##	✓	■	TRV	The Travelers Cos., Inc.	Financial	Property-Casualty Insurance	173.73	7.0
##	✓	■	MET	MetLife, Inc.	Financial	Life Insurance	64.20	-5.4
##	✓	■	RUF	Raymond James Financial Inc.	Financial	Investment Services	96.13	-11.4
##	✓	■	ALL	Allstate Corp.	Financial	Property-Casualty Insurance	123.38	1.1
##	✓	■	AXP	American Express Co.	Financial	Consumer Finance	167.90	-0.3
##	✓	■	CB	Chubb Ltd.	Financial	Property-Casualty Insurance	201.91	2.9
##	✓	■	RF	Regions Financial Corp.	Financial	Banks	21.91	-13.1
##	✓	■	AIG	American Intl Group, Inc.	Financial	Full Line Insurance	57.00	-7.9
##	✓	■	PRU	Prudential Financial Inc.	Financial	Life Insurance	106.05	-8.8
##	✓	■	TFC	BB&T Corp.	Financial	Banks	57.14	-14.6
##	✓	■	HBAN	Huntington Bancshares Inc.	Financial	Banks	14.72	-16.5
##	✓	■	HIG	Hartford Financial Services Group, Inc.	Financial	Full Line Insurance	66.95	-7.1
##	✓	■	C	Citigroup, Inc.	Financial	Banks	54.16	-18.4
##	✓	■	COF	Capital One Fint Corp.	Financial	Consumer Finance	130.09	-18.7
##	✓	■	DFS	Discover Financial Services	Financial	Consumer Finance	104.47	-17.8
##	✓	■	USB	US Bancorp	Financial	Banks	52.65	-16.8
##	✓	■	SBNY	Signature Bank	Financial	Banks	289.25	-20.7
##	✓	■	SCHW	Charles Schwab Corp.	Financial	Investment Services	80.24	-15.8
##	✓	■	AMP	Ameriprise Financial Inc.	Financial	Investment Services	271.87	-17.0
##	✓	■	BK	Bank of New York Mellon Corp.	Financial	Asset Managers	50.00	-20.9
##	✓	■	BAC	Bank of America Corp.	Financial	Banks	40.33	-15.4
##	✓	■	PNC	PNC Financial Services Gr	Financial	Banks	182.15	-18.0
##	✓	■	STT	State Street Corp.	Financial	Asset Managers	82.09	-20.9
##	✓	■	NTRS	Northern Trust Corp.	Financial	Asset Managers	105.14	-20.8
##	✓	■	TROW	T. Rowe Price Associates, Inc.	Financial	Asset Managers	136.33	-22.1
##	✓	■	MSCI	MSCI, Inc.	Financial	Specialty Finance	456.63	-13.1
##	✓	■	FRC	First Republic Bank San Francisco California	Financial	Banks	160.39	-16.4
##	✓	■	BLK	Blackrock, Inc.	Financial	Asset Managers	687.04	-18.5
##	✓	■	NDAQ	Nasdaq OMX Group Inc.	Financial	Investment Services	164.87	-11.1
##	✓	■	MCO	Moody's Corp.	Financial	Specialty Finance	304.47	-13.7
##	✓	■	SPGI	S&P Global Inc.	Financial	Specialty Finance	379.68	-12.0
##	✓	■	SYF	Synchrony Financial	Financial	Consumer Finance	35.04	-27.6
##	✓	■	SIVB	SVB Financial Group	Financial	Banks	530.59	-24.7
##	✓	■	GS	Goldman Sachs Group, Inc.	Financial	Investment Services	327.00	-13.7
##	✓	■	JPM	J.P. Morgan Chase & Co.	Financial	Banks	128.89	-18.4
##	✓	■	MMC	Marsh and McLennan Co.	Financial	Insurance Brokers	149.59	-6.9
##	✓	■	AON	Aon Corp.	Financial	Insurance Brokers	295.33	8.2
##	✓	■	AJG	Gallagher Arthur & Co.	Financial	Property-Casualty Insurance	153.62	-2.3
##	✓	■	WTW	Willis Towers Watson Public Ltd. Co	Financial	Insurance Brokers	220.73	-3.7
##	✓	■	MS	Morgan Stanley	Financial	Investment Services	85.18	-13.3
##	✓	■	ICE	IntercontinentalExchange Group, Inc.	Financial	Investment Services	126.36	-0.2
##	✓	■	XLF	Financial Select Sector SPDR Fund	Financial	Banks	36.40	-10.8

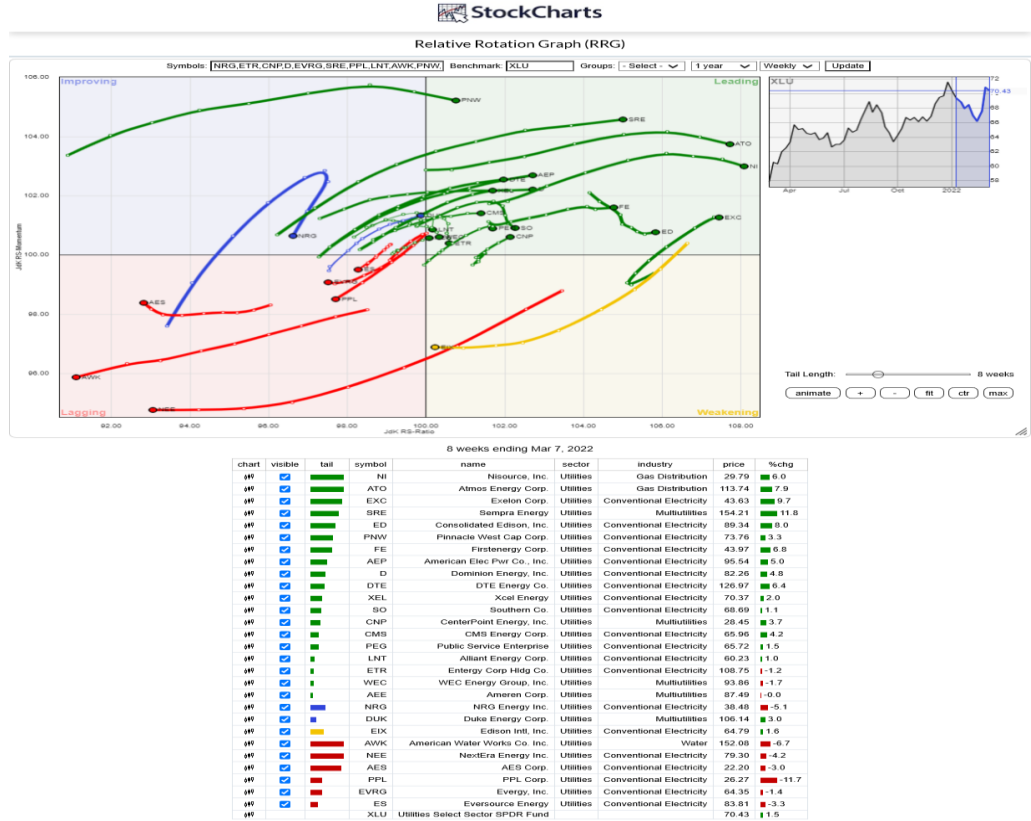
Source: Courtesy of StocksCharts.com

*Utilities:*

*AEP, ATO, CMS, D, DTE, ED, EXC, FE, NI, PEG, and SRE*

Symbol	Company Name	Industry	Price	%Chg
AEP	American Electric Power Co., Inc.	Utilities	84.16	16.33
ATO	Atmos Energy Corp.	Utilities	112.15	13.15
ED	Consolidated Edison, Inc.	Utilities	89.88	8.88
DTE	DTE Energy Co.	Utilities	82.12	127.86
FE	FirstEnergy Corp.	Utilities	62.5	42.88
NI	Nisource, Inc.	Utilities	29.79	6.0
PEG	Public Service Enterprise	Utilities	65.72	11.5
SRE	Southern Co.	Utilities	68.69	11.1
WEC	WEC Energy Group, Inc.	Utilities	93.86	-1.7
XEL	Xcel Energy	Utilities	70.37	2.0

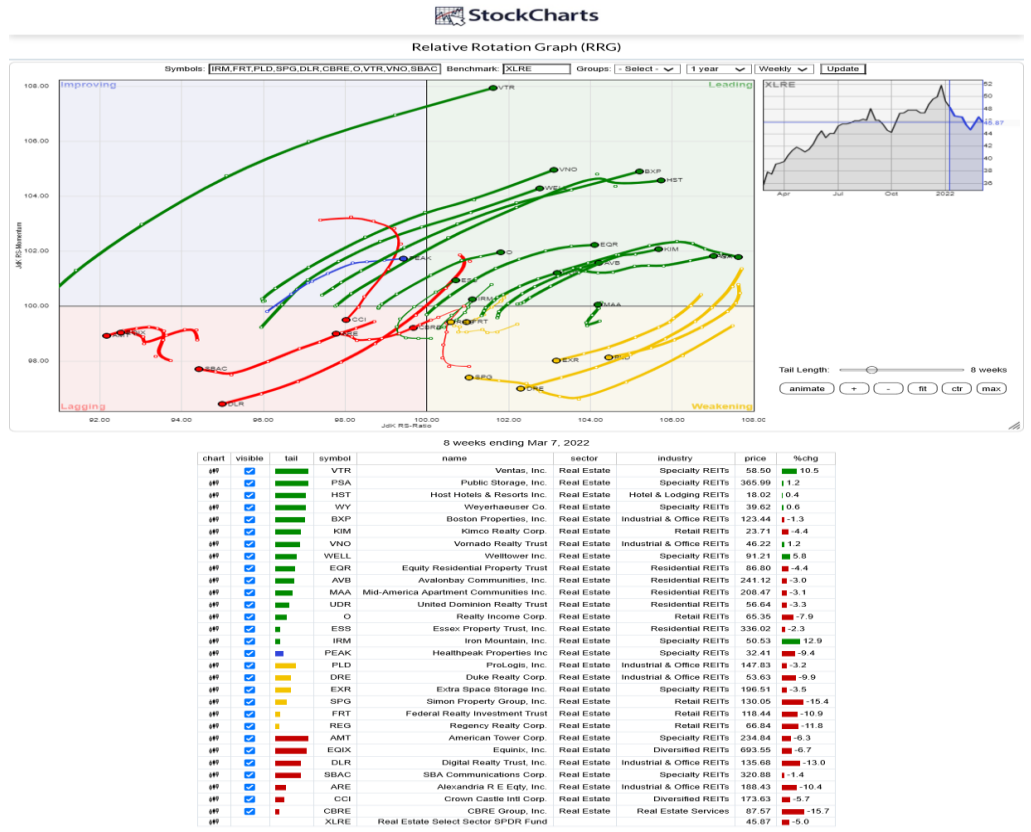
**Utilities and Real Estate Relative Rotation (RRG)**



*Real Estate:*

*AVB, BXP, HST, KIM, PSA, VTR, WELL, and WY*

Symbol	Company Name	Industry	Price	%Chg
AVB	AvalonBay Communities, Inc.	Real Estate	241.12	-3.0
BXP	Boston Properties, Inc.	Real Estate	123.44	-1.3
HST	Host Hotels & Resorts Inc.	Real Estate	18.02	10.4
KIM	Kimco Realty Corp.	Real Estate	23.71	-4.4
PSA	Public Storage, Inc.	Real Estate	365.99	11.2
VTR	Ventas, Inc.	Real Estate	58.50	10.5
WELL	Welltower Inc.	Real Estate	91.21	5.8
WY	Weyerhaeuser Co.	Real Estate	39.62	10.6



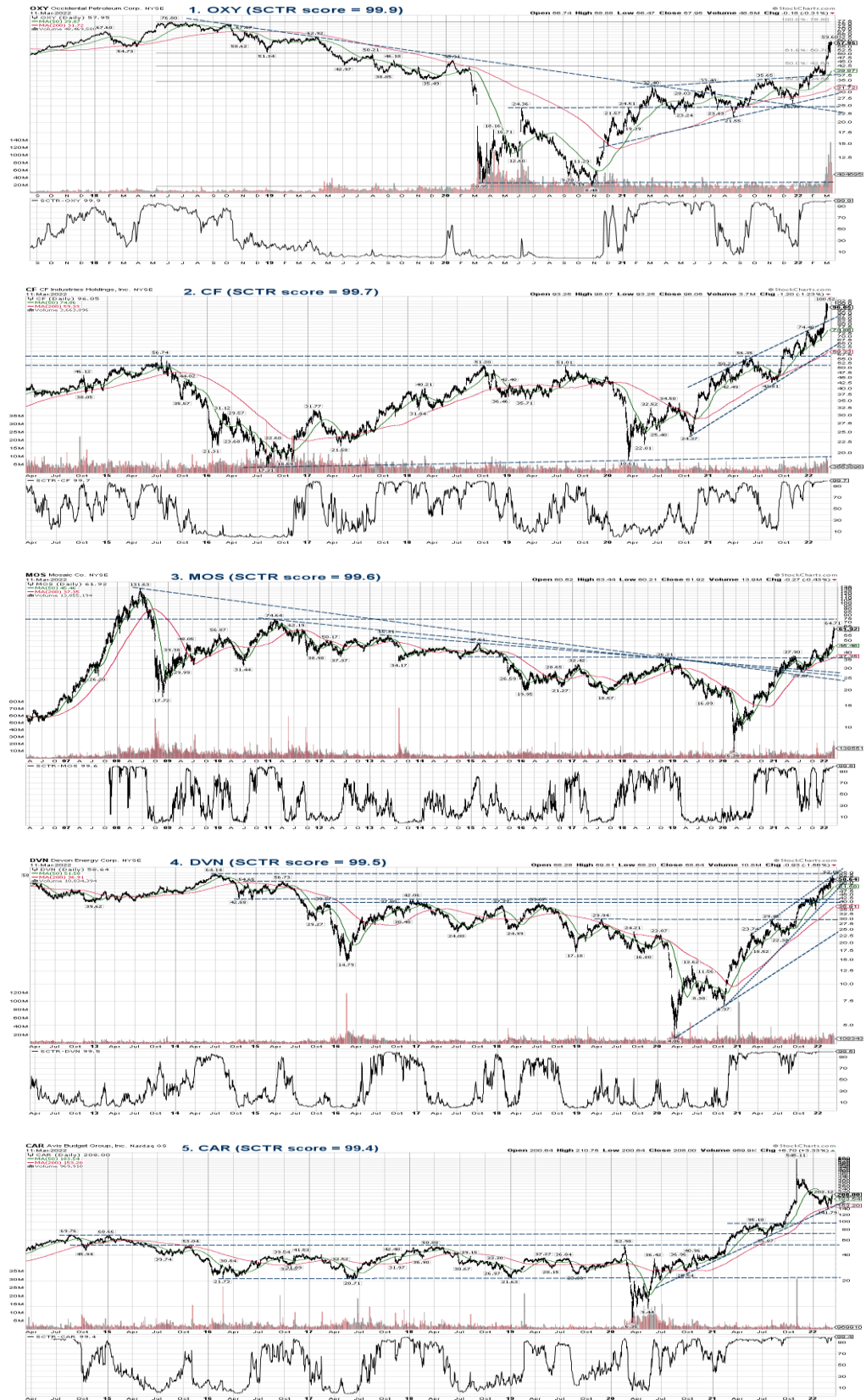
Source: Courtesy of StocksCharts.com



*SCTR is a relative ranking system that incorporates 6 key technical indicators covering 3 different time frames (long-term, medium, and short-term) including 200-day ma, 125-day rate of change, 50-day ma, 20-day rate of change, 14-day RSI, and Percentage Price Oscillator.*

*SCTR ranking of top 5 large-cap stocks (OXY, CF, MOS, DVN, and CAR)*

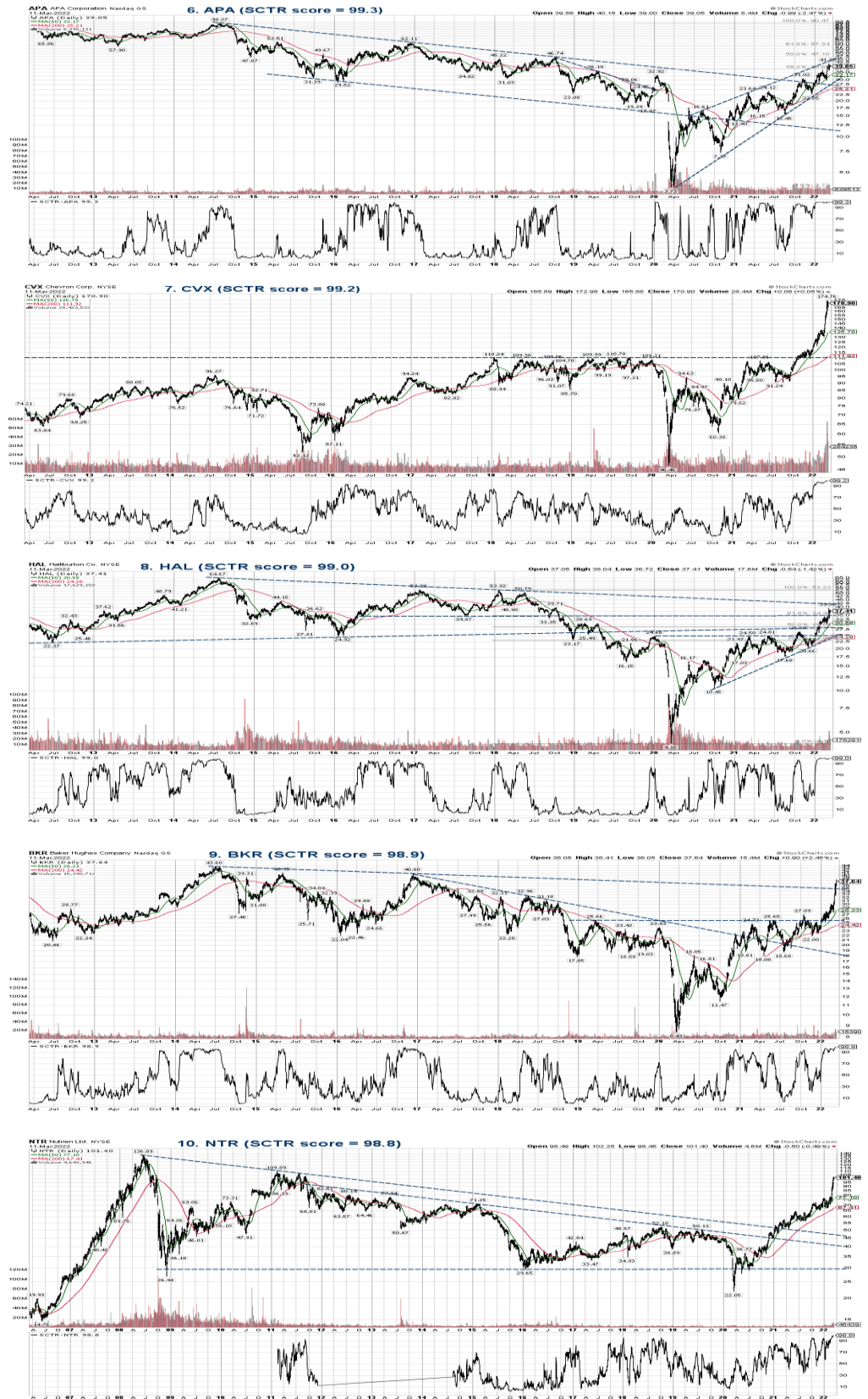
## Technical Ranking (SCTR) – Top 5 Stocks (Pg. 1)o



Source: Courtesy of StocksCharts.com

SCTR ranking of the next top 5 large-cap stocks (APA, CVX, HAL, BKR, and NTR)

## Technical Ranking (SCTR) – Next 5 Stocks (Pg. 2)



Source: Courtesy of StocksCharts.com

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