

Volume 4/Issue 14
April 3, 2023

Lee Technical Strategy Newsletter



Equities – SPX
*shows two
conflicting patterns,
including the May
2022 h/s bottom and
Nov 2022 h/s top.
Which of the two
will prevail?*

**Fixed Income –
TNX – Trading
range between
support/resistance
at 3.248-3.495%
and 3.905-4.091%.**

**Commodities – CRB
and Crude rebound
to key resistance.
Gold breakout.**

**Currencies – USD
and USDJPY
rebound. EURUSD
nears 2023 highs.**

Technical Summary

Equities – SPX – Two conflicting patterns set the stage for a pivotal battle between the bulls and bears. One is a bearish formation of the Nov 2022 head and shoulders top and the other is a bullish May 2022 head and shoulders bottom. Above 4,101-4,150 and preferably 4,195.44 (2/2/23 high and head) negates a head/shoulders top. Above 4,308-4,325 (neckline) confirms a head/shoulders bottom breakout. Pivotal support is 3,935.5-4,021 (50-day/200-day ma) and 4,764.5-4,809 (Dec 2022 and Mar 2023 lows).

Fixed Income – TYX (monthly) – Above 3.0% and 3.455% (2018 high) confirms structural breakout. A 3/2/23 island reversal warns consolidation to 3.413-3.64% (200-day ma). **TNX (monthly)** – Breakout above 3.036-3.248% suggests a structural breakout. A negative outside month (Mar 2023) warns of consolidation to 3.036-3.248%. **TNX (daily)** – Island reversal (3/2/23), gap-down (3/10/23), and negative outside month (Mar 2023) hint at consolidation to initial support at 3.248-3.495%. Initial resistance is 3.64-3.67% (50-day and 3/22/23 high).

Commodities – CRB – 2022 downtrend channel remains at 249-250 (support) and 269-274 (resistance). An oversold rally nears resistance at 269-274 (50-day ma and top of 2022 downtrend channel). **WTI Crude** – The ability to find support at 64.36 (Aug/Dec 2022 lows and the bottom of 2022 downtrend channel) suggests a rebound to resistance at 76-78 (top 2022 downtrend channel and 50-day ma). The gold breakout above resistance at 1,960-2,003 (Mar 2022 downtrend and Apr 2022/Feb 2023 highs) renders 2,079 (3/8/22 high).

Currencies – USD – A 1-year head/shoulders top remains intact. Neckline support is 100.68-101.42 (May 2022 and Feb/Mar 2023 lows). The right shoulders are 105.5-106.5 (Jan and Mar 2023 highs). **EURUSD** – A bottom has developed on Dec 2022 via a downtrend breakout above 1.07. Above, 1.09-1.11 reaffirms the breakout. **USDJPY** – A head and shoulders top remains. Neckline support is 126.36-127.49 (May 2022 and Jan 2023 lows). Left/right shoulders are 137.5-139.5 (Jul/Dec 2022 and Mar 2023 highs).

S&P 500 Sectors – The RRG study shows similar rotations from the previous week. Materials (XLB) and Industrial (XLI) weaken in the Weakening Quadrant. Real Estate (XLRE) joins Financial (XLF), Energy (XLE), Consumer Staples (XLP), Healthcare (XLV), and Utilities (XLU) in the Lagging Quadrant. XLP, XLV, and XLU may be bottoming with rising momentum. Consumer Discretionary (XLY) improves in the Improving Quadrant. Technology (XLK) and Communication Services (XLC) remain in the Leading Quadrant.

SPX – Two conflicting patterns set the stage for a pivotal battle between the bulls and bears.

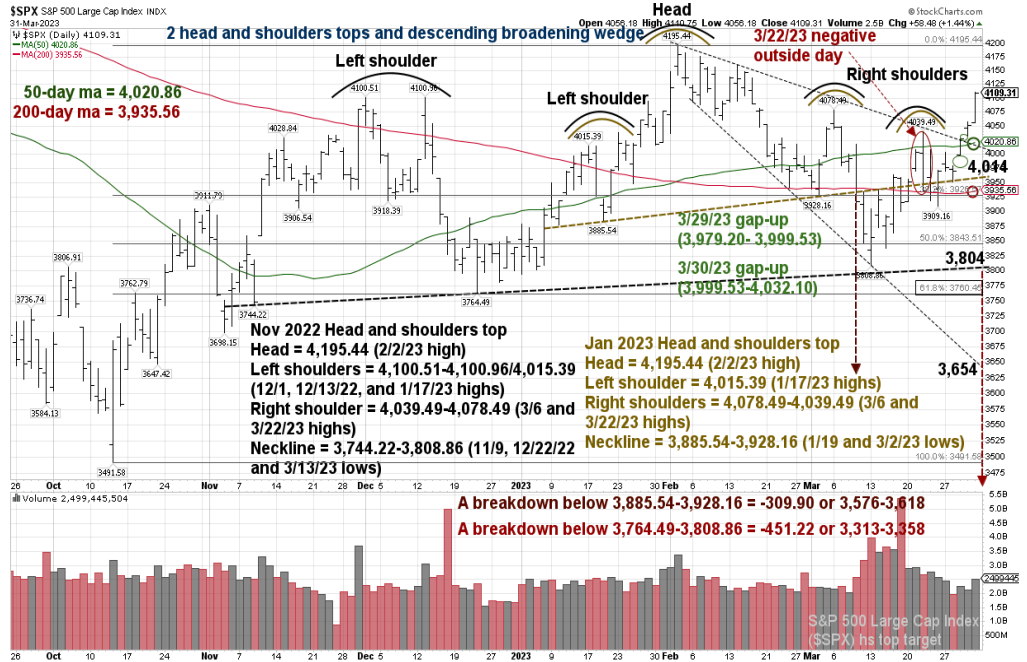
One is a bearish formation of the Nov 2022 head and shoulders top and the other is a bullish May 2022 head and shoulders bottom.

Above 4,101-4,150 and preferably 4,195.44 (2/2/23 high and head) negates a

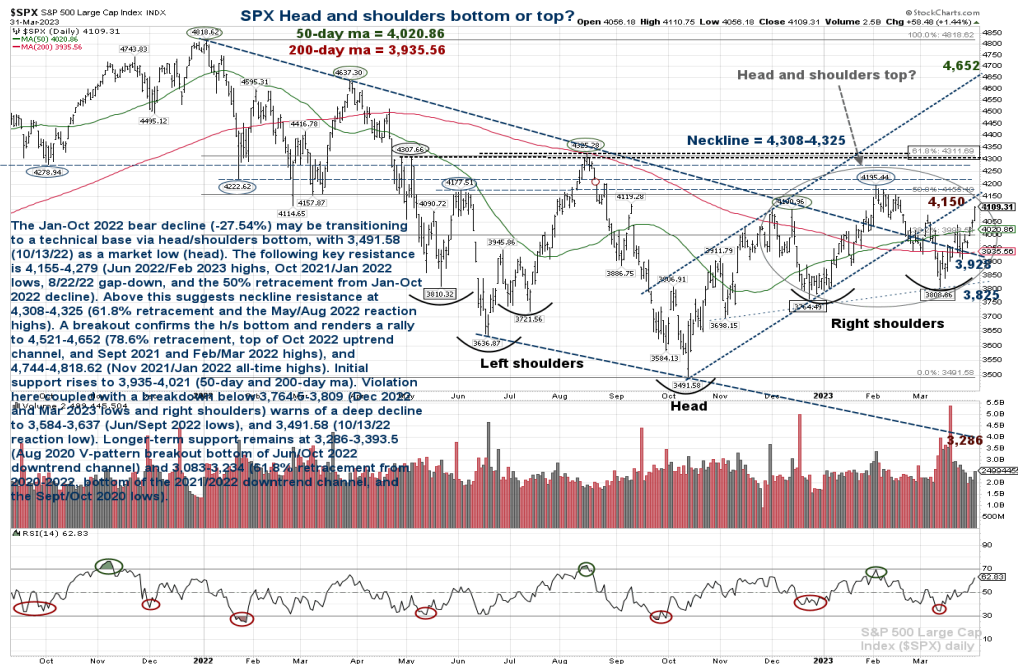
head/shoulders top. Above 4,308-4,325 (neckline) confirms a head/shoulders bottom breakout.

Pivotal support is 3,935.5-4,021 (50-day/200-day ma) and 4,764.5-4,809 (Dec 2022 and Mar 2023 lows).

SPX Index – Short-term and Intermediate-term



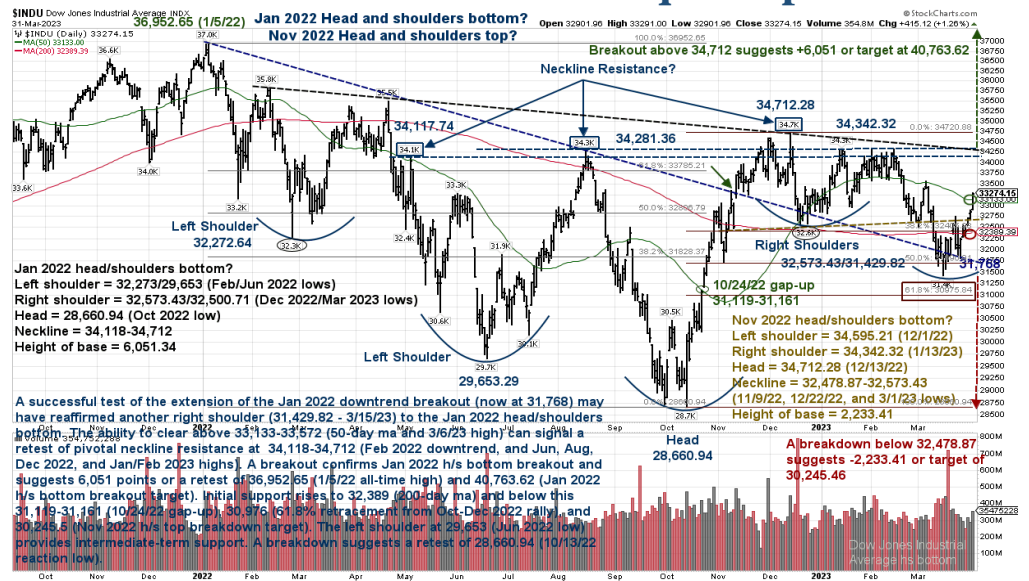
S&P 500 Index (SPX) – The Jan-Oct 2022 bear decline (-27.54%) may be transitioning to a technical base via head/shoulders bottom, with 3,491.58 (10/13/22) as a market low (head). The following key resistance is 4,155-4,279 (Jun 2022/Feb 2023 highs, Oct 2021/Jan 2022 lows, 8/22/22 gap-down, and the 50% retracement from Jan-Oct 2022 decline). Above this suggests neckline resistance at 4,308-4,325 (61.8% retracement and the May/Aug 2022 reaction highs). A breakout confirms the h/s bottom and renders a rally to 4,521-4,652 (78.6% retracement, top of Oct 2022 uptrend channel, and Sept 2021 and Feb/Mar 2022 highs), and 4,744-4,818.62 (Nov 2021/Jan 2022 all-time highs). Initial support rises to 3,935-4,021 (50-day and 200-day ma). Violation here coupled with a breakdown below 3,764.5-3,809 (Dec 2022 and Mar 2023 lows and right shoulders) warns of a deep decline to 3,584-3,637 (Jun/Sept 2022 lows), and 3,491.58 (10/13/22 reaction low). Longer-term support remains at 3,286-3,393.5 (Aug 2020 V-pattern breakout bottom of Jun/Oct 2022 downtrend channel) and 3,083-3,234 (61.8% retracement from 2020-2022, bottom of the 2021/2022 downtrend channel, and the Sept/Oct 2020 lows).



Source: Courtesy of StocksCharts.com

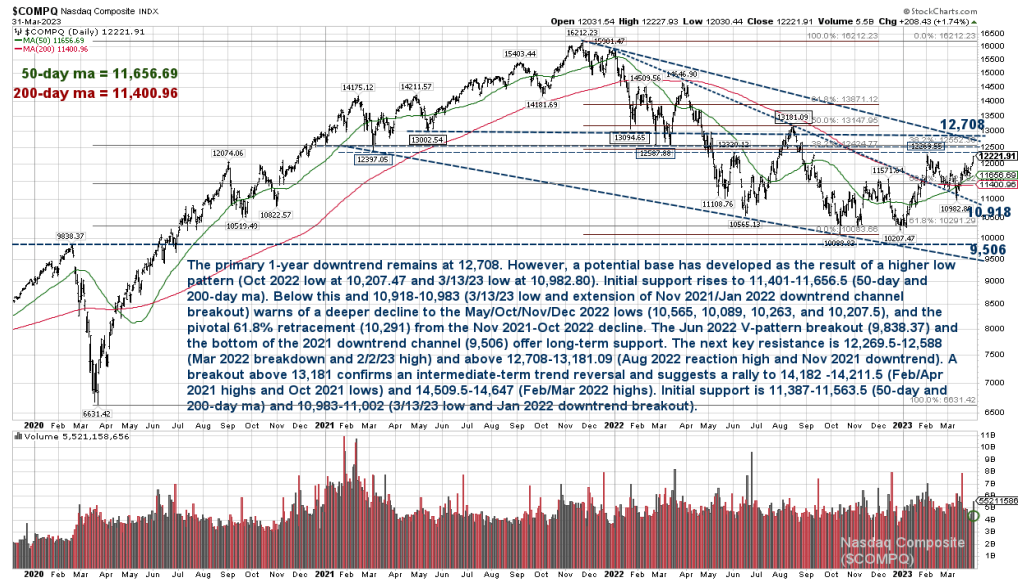
Dow Jones Industrial and Nasdaq Composite Index

INDU – Although violation of 32,479-32,573 has led to correction to 31,429.82 (3/15/23), another right shoulder of a Jan 2022 head and shoulders bottom may have developed. Initial resistance is 33,133-32,572 (50-day ma and 3/6/23 high) and above 34,118-34,712 (neckline).



Dow Jones Industrial Average (INDU) – A successful test of the extension of the Jan 2022 downtrend breakout (now at 31,768) may have reaffirmed another right shoulder (31,429.82 - 3/15/23) to the Jan 2022 head/shoulders bottom. The ability to clear above 33,133-33,572 (50-day ma and 3/6/23 high) can signal a retest of pivotal neckline resistance at 34,118-34,712 (Feb 2022 downtrend, and Jun, Aug, Dec 2022, and Jan/Feb 2023 highs). A breakout confirms Jan 2022 h/s bottom breakout and suggests 6,051 points or a retest of 36,952.65 (1/5/22 all-time high) and 40,763.62 (Jan 2022 h/s bottom breakout target). Initial support rises to 32,389 (200-day ma) and below this 31,119-31,161 (10/24/22 gap-up), 30,976 (61.8% retracement from Oct-Dec 2022 rally), and 30,245.5 (Nov 2022 h/s top breakdown target). The left shoulder at 29,653 (Jun 2022 low) provides intermediate-term support. A breakdown suggests a retest of 28,660.94 (10/13/22 reaction low).

COMPQ – A higher low developed at 10,207.5/10,983 (Oct 2022/Mar 2023 lows). Resistance is 12,269.5-12,588 (2/2/23 high/Mar 2022 breakdown) and 12,708-13,181 (Aug 2022 high/Nov 2021 downtrend). Initial support is 11,401-11,657 (50-day/200-day ma).



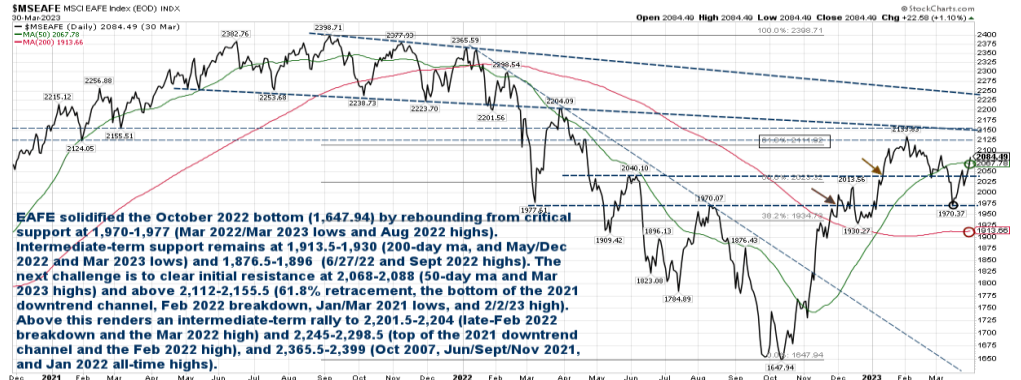
Nasdaq Composite Index (COMPQ) – The primary 1-year downtrend remains at 12,708. However, a potential base has developed as the result of a higher low pattern (Oct 2022 low at 10,207.47 and 3/13/23 low at 10,982.80). Initial support rises to 11,401-11,656.5 (50-day and 200-day ma). Below this and 10,918-10,983 (3/13/23 low and extension of Nov 2021/Jan 2022 downtrend channel breakout) warns of a deeper decline to the May/Oct/Nov/Dec 2022 lows (10,565, 10,089, 10,263, and 10,207.5), and the pivotal 61.8% retracement (10,291) from the Nov 2021-Oct 2022 decline. The Jun 2022 V-pattern breakout (9,838.37) and the bottom of the 2021 downtrend channel (9,506) offer long-term support. The next key resistance is 12,269.5-12,588 (Mar 2022 breakdown and 2/2/23 high) and above 12,708-13,181.09 (Aug 2022 reaction high and Nov 2021 downtrend). A breakout above 13,181 confirms an intermediate-term trend reversal and suggests a rally to 14,182 -14,211.5 (Feb/Apr 2021 highs and Oct 2021 lows) and 14,509.5-14,647 (Feb/Mar 2022 highs). Initial support is 11,387-11,563.5 (50-day and 200-day ma) and 10,983-11,002 (3/13/23 low and Jan 2022 downtrend breakout).

Source: Courtesy of StocksCharts.com

MSCI EAFE, EM, Nikkei 225, and SSE Composite

MSCI EAFE

rebounds from key support at 1,970-1,977 (Dec 2022 breakout/Mar 2023 lows) to key resistance at 2,068-2,088/2,112-2,156.



EAFE – Correction rebounds from key support at 1,970-1,977 to resistance at 2,068-2,088/2,112-2,156.

MSCI EM

establishes a potential h/s bottom. Left/right shoulders are 941-962. Resistance is 995-1,017/1,050-1,078.



EM – A potential h/s bottom continues. Key support is 941-962. Resistance is 995-1,017/1,050-1,078.

Nikkei 225 clears 50/200-day ma and tests the top of its 1-plus year range at 28,339-28,735.



Nikkei 225 – Surge above 27,360.5-27,520 (50-day/200-day ma) suggests a retest of 28,339-28,735.

SSE Composite continues to test intermediate-term resistance at 3,312-3,357/3,386. Key initial support is 3,217-3,226/3,155-3,199 (Aug 2022 low/200-day ma).



SSE Index – Initial support is 3,217-3,226/3,155-3,199. Key resistance remains at 3,312-3,357/3,386.

Source: Courtesy of StocksCharts.com

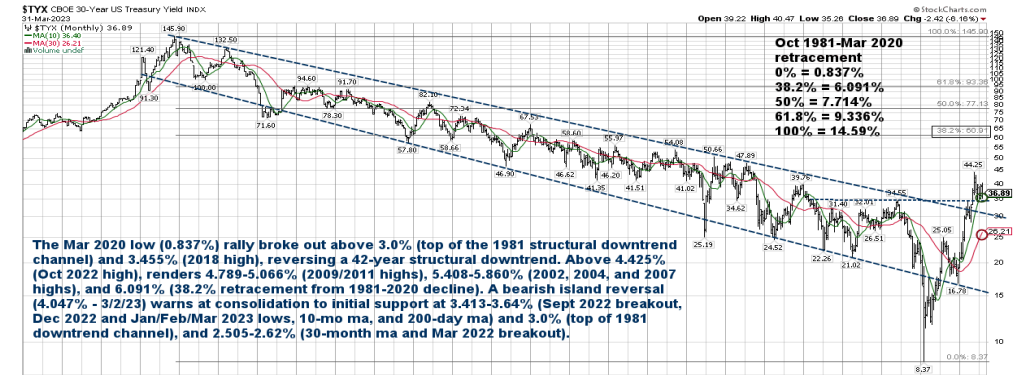
TYX (monthly) – Above 3.0% and 3.455% (2018 high) confirms structural breakout. A 3/2/23 island reversal warns consolidation to 3.413-3.64% (200-day ma).

TNX (monthly) – Breakout above 3.036-3.248% suggests a structural breakout. A negative outside month (Mar 2023) warns of consolidation to 3.036-3.248%.

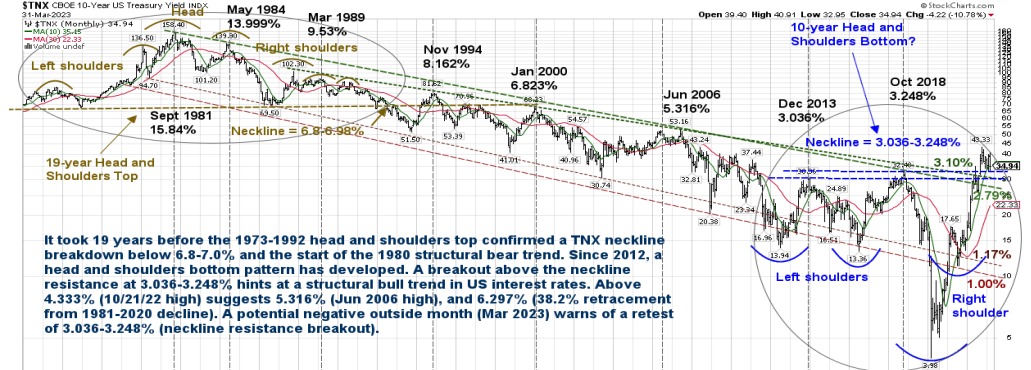
TNX (daily) – Island reversal (3/2/23), gap-down (3/10/23), and negative outside month (Mar 2023) hint at consolidation to initial support at 3.248-3.495%.

Initial resistance is 3.64-3.67% (50-day and 3/22/23 negative outside day high) and above 3.832-3.905% (3/10/23 gap-down and 12/30/22 high), 4.026-4.091 (3/3/23 island reversal), 4.223-4.333% (Oct and Nov 2022 highs), and 5.40% (top of 2020/2021 uptrend channel).

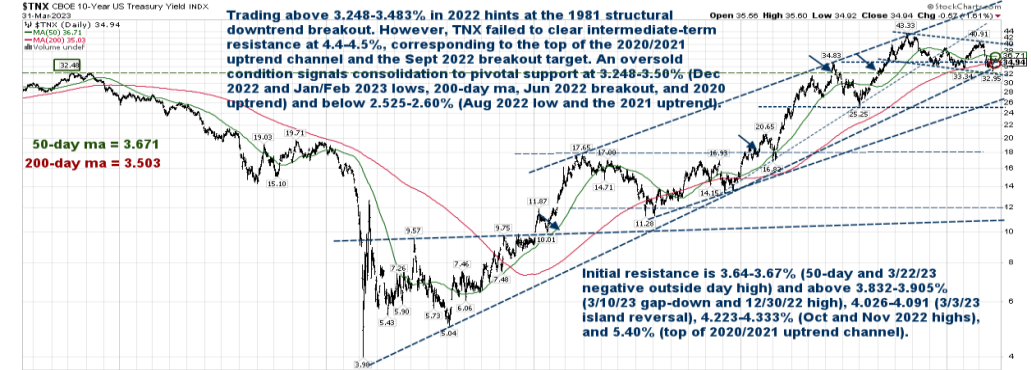
10-year US yield (TNX) and 30-year US yield (TYX)



30-year US Treasury Yield (TYX monthly) - The Mar 2020 low (0.837%) rally broke out above 3.0% (top of the 1981 structural downtrend channel) and 3.455% (2018 high), reversing a 42-year structural downtrend. Above 4.425% (Oct 2022 high), renders 4.789-5.066% (2009/2011 highs), 5.408-5.860% (2002, 2004, and 2007 highs), and 6.091% (38.2% retracement from 1981-2020 decline). A bearish island reversal (4.047% - 3/2/23) warns at consolidation to initial support at 3.413-3.64% (Sept 2022 breakout, Dec 2022 and Jan/Feb/Mar 2023 lows, 10-mo ma, and 200-day ma) and 3.0% (top of 1981 downtrend channel), and 2.505-2.62% (30-month ma and Mar 2022 breakout).



10-year Treasury Yield (TNX monthly) – It took 19 years before the 1973-1992 head and shoulders top confirmed a TNX neckline breakdown below 6.8-7.0% and the start of the 1980 structural bear trend. Since 2012, a head and shoulders bottom pattern has developed. A breakout above the neckline resistance at 3.036-3.248% hints at a structural bull trend in US interest rates. Above 4.333% (10/21/22 high) suggests 5.316% (Jun 2006 high), and 6.297% (38.2% retracement from 1981-2020 decline). A potential negative outside month (Mar 2023) warns of a retest of 3.036-3.248% (neckline resistance breakout).



10-year Treasury yields (TNX daily) – Trading above 3.248-3.483% in 2022 hints at the 1981 structural downtrend breakout. However, TNX failed to clear intermediate-term resistance at 4.4-4.5%, corresponding to the top of the 2020/2021 uptrend channel and the Sept 2022 breakout target. An oversold condition signals consolidation to pivotal support at 3.248-3.50% (Dec 2022 and Jan/Feb 2023 lows, 200-day ma, Jun 2022 breakout, and 2020 uptrend) and below 2.525-2.60% (Aug 2022 low and the 2021 uptrend). Initial resistance is 3.64-3.67% (50-day and 3/22/23 negative outside-day high) and above 3.832-3.905% (3/10/23 gap-down and 12/30/22 high), 4.026-4.091 (3/3/23 island reversal), 4.223-4.333% (Oct and Nov 2022 highs), and 5.40% (top of 2020/2021 uptrend channel).

Source: Courtesy of StocksCharts.com

Commodities – CRB Index, WTI Crude Oil & Gold

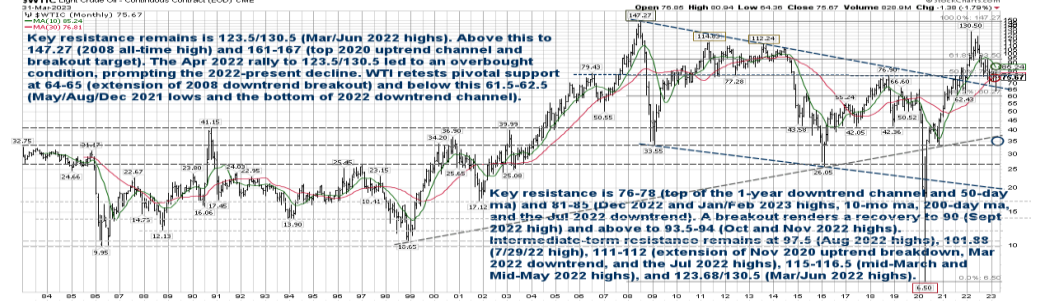
CRB – 2022
 downtrend channel remains at 249-250 (support) and 269-274 (resistance). An oversold rally nears resistance at 269-274 (50-day ma and top of 2022 downtrend channel).

WTI Crude – The ability to find support at 64.36 (Aug/Dec 2022 lows and the bottom of 2022 downtrend channel) suggests a rebound to resistance at 76-78 (top 2022 downtrend channel and 50-day ma).

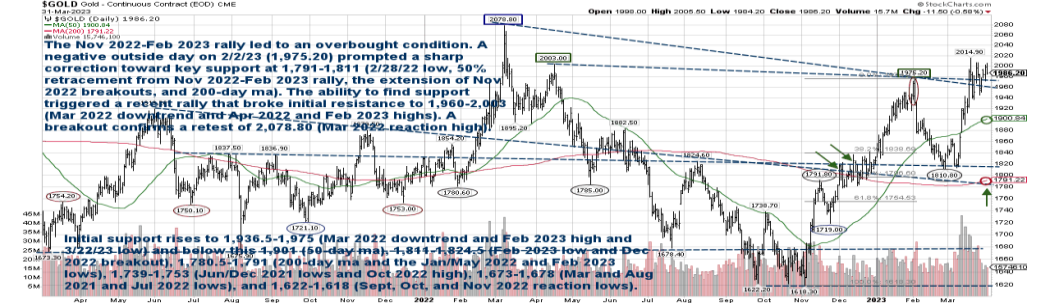
The gold breakout above resistance at 1,960-2,003 (Mar 2022 downtrend and Apr 2022/Feb 2023 highs) renders 2,079 (3/8/22 high).



CRB Index – May 2021 breakout above 206.95 (2018 high) suggests CRB targets to 331.62-338 (61.8% retracement from 2008-2020 decline, Nov 1980 high, and Apr 2022 breakout target), 366-371 (2006/2011 highs), and 473.97 (Jul 2008 all-time high), longer-term. The CRB rally came close, stalling at 329.59 (6/10/22). A negative outside month (Jun 2022) and violations of the May 2022 uptrend and the 50-day/200-day ma prompted a correction to 261-264 (61.8% retracement from Dec 2021 to Jun 2022 rally and Sept 2022 low). Violation here warns of deeper correction to 249-250 (bottom 2022 downtrend channel) and below this 240.5-245 (Jan 2022 breakout, 38.2% retracement from 2020-2022 rally, and 30-mo ma), 215.5-218 (Dec 2021 low and 50% retracement), 205-207 (Jul/Aug 2021 lows), and 200 (2009 lows). An oversold condition hints at a technical rally to key resistance at 269-274 (50-day ma and top of 2022 downtrend channel) and above 278-280 (Dec 2022/Jan/Mar 2023 highs and 200-day ma). A breakout confirms a trend reversal and a recovery to 287.5 (Nov 2022 high) and above 301.75 (8/30/22 high), 309 (Mar 2022 high), 316 (Apr 2022 high), and 329.59 (6/10/22 high).



WTI Crude Oil – Key resistance remains is 123.5/130.5 (Mar/Jun 2022 highs). Above this to 147.27 (2008 all-time high) and 161-167 (top 2020 uptrend channel and breakout target). The Apr 2022 rally to 123.5/130.5 led to an overbought condition, prompting the 2022-present decline. WTI retests pivotal support at 64-65 (extension of 2008 downtrend breakout) and below this 61.5-62.5 (May/Aug/Dec 2021 lows and the bottom of 2022 downtrend channel). Key resistance is 76-78 (top of the 1-year downtrend channel and 50-day ma) and 81-85 (Dec 2022 and Jan/Feb 2023 highs, 10-mo ma, 200-day ma, and the Jul 2022 downtrend). A breakout renders a recovery to 90 (Sept 2022 high) and above to 93.5-94 (Oct and Nov 2022 highs). Intermediate-term resistance remains at 97.5 (Aug 2022 highs), 101.88 (7/29/22 high), 111-112 (extension of Nov 2020 uptrend breakdown, Mar 2022 downtrend, and the Jul 2022 highs), 115-116.5 (mid-March and Mid-May 2022 highs), and 123.68/130.5 (Mar/Jun 2022 highs).

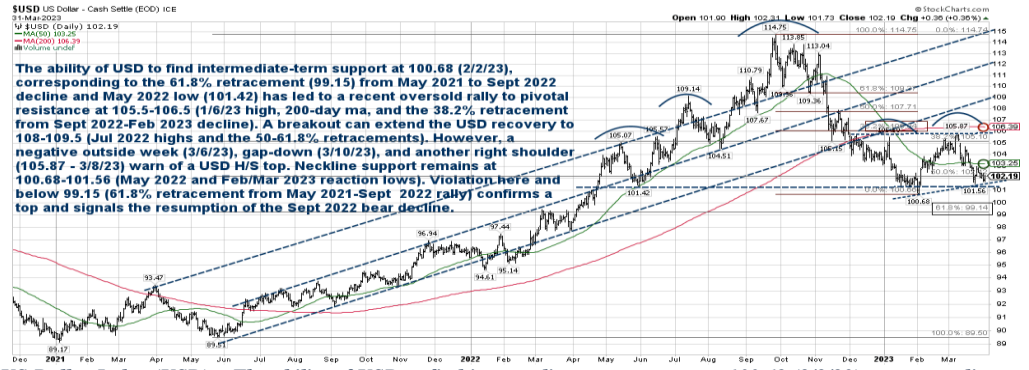


Gold – The Nov 2022-Feb 2023 rally led to an overbought condition. A negative outside day on 2/2/23 (1,975.20) prompted a sharp correction toward key support at 1,791-1,811 (2/28/22 low, 50% retracement from Nov 2022-Feb 2023 rally, the extension of Nov 2022 breakouts, and 200-day ma). The ability to find support triggered a recent rally that broke initial resistance to 1,960-2,003 (Mar 2022 downtrend and Apr 2022 and Feb 2023 highs). A breakout confirms a retest of 2,078.80 (Mar 2022 reaction high). Initial support rises to 1,936.5-1,975 (Mar 2022 downtrend and Feb 2023 high and 3/22/23 low) and below this 1,901 (50-day ma), 1,811-1,824.5 (Feb 2023 low and Dec 2022 breakout), 1,780.5-1,791 (200-day ma and the Jan/May 2022 and Feb 2023 lows), 1,739-1,753 (Jun/Dec 2021 lows and Oct 2022 high), 1,673-1,678 (Mar and Aug 2021 and Jul 2022 lows), and 1,622-1,618 (Sept, Oct, and Nov 2022 reaction lows).

Source: Courtesy of StocksCharts.com

USD – A 1-year head/shoulders top remains intact. Neckline support is 100.68-101.42 (May 2022 and Feb/Mar 2023 lows). The right shoulders are 105.5-106.5 (Jan and Mar 2023 highs).

US Dollar Index, EURUSD, and JPYUSD



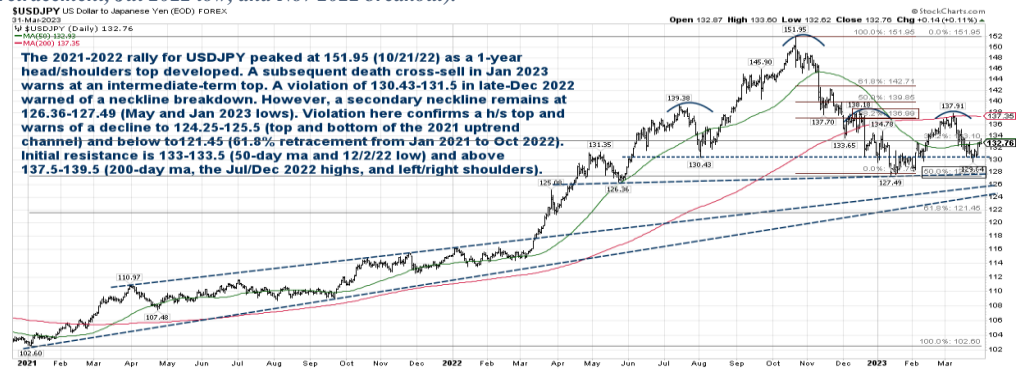
US Dollar Index (USD) – The ability of USD to find intermediate-term support at 100.68 (2/2/23), corresponding to the 61.8% retracement (99.15) from May 2021 to Sept 2022 decline and May 2022 low (101.42) has led to a recent oversold rally to pivotal resistance at 105.5-106.5 (1/6/23 high, 200-day ma, and the 38.2% retracement from Sept 2022-Feb 2023 decline). A breakout can extend the USD recovery to 108-109.5 (Jul 2022 highs and the 50-61.8% retracements). However, a negative outside week (3/6/23), gap-down (3/10/23), and another right shoulder (105.87 - 3/8/23) warn of a USD H/S top. Neckline support remains at 100.68-101.56 (May 2022 and Feb/Mar 2023 reaction lows). Violation here and below 99.15 (61.8% retracement from May 2021-Sept 2022 rally) confirms a top and signals the resumption of the Sept 2022 bear decline.

EURUSD – A bottom has developed on Dec 2022 via a downtrend breakout above 1.07. Above, 1.09-1.11 reaffirms the breakout.



EURUSD – The May 2021 downtrend breakout above 1.07 (mid-Dec 2022) and a golden cross buy (late-Dec 2022) hint at a trend reversal. However, an oversold rally from 0.9538 (9/28/22 low) stalls near 1.09-1.11 (50% retracement from Jan 2021 to Sept 2022 decline, Mar 2022 breakdown, and Feb 2023 high). A breakout confirms trend reversal and suggests 1.1184 -1.1186 (Jan/Feb 2022 breakdown, 3/31/22 high, and the 61.8% retracement from 2021-2022) and 1.1483-1.1495 (Jan/Feb 2022 highs). Initial support is 1.073 (50-day ma) and below 1.0483-1.0524 (Jan, Feb, and Mar 2023 lows). Intermediate-term support remains at 1.03-1.0368 (extension of the 2021 downtrend breakout, 200-day ma, 50% retracement from Sep 2022-Feb 2023 rally, and Nov 2022 breakout) and 0.9952-1.01 (61.8% retracement, Jul 2022 low, and Nov 2022 breakout).

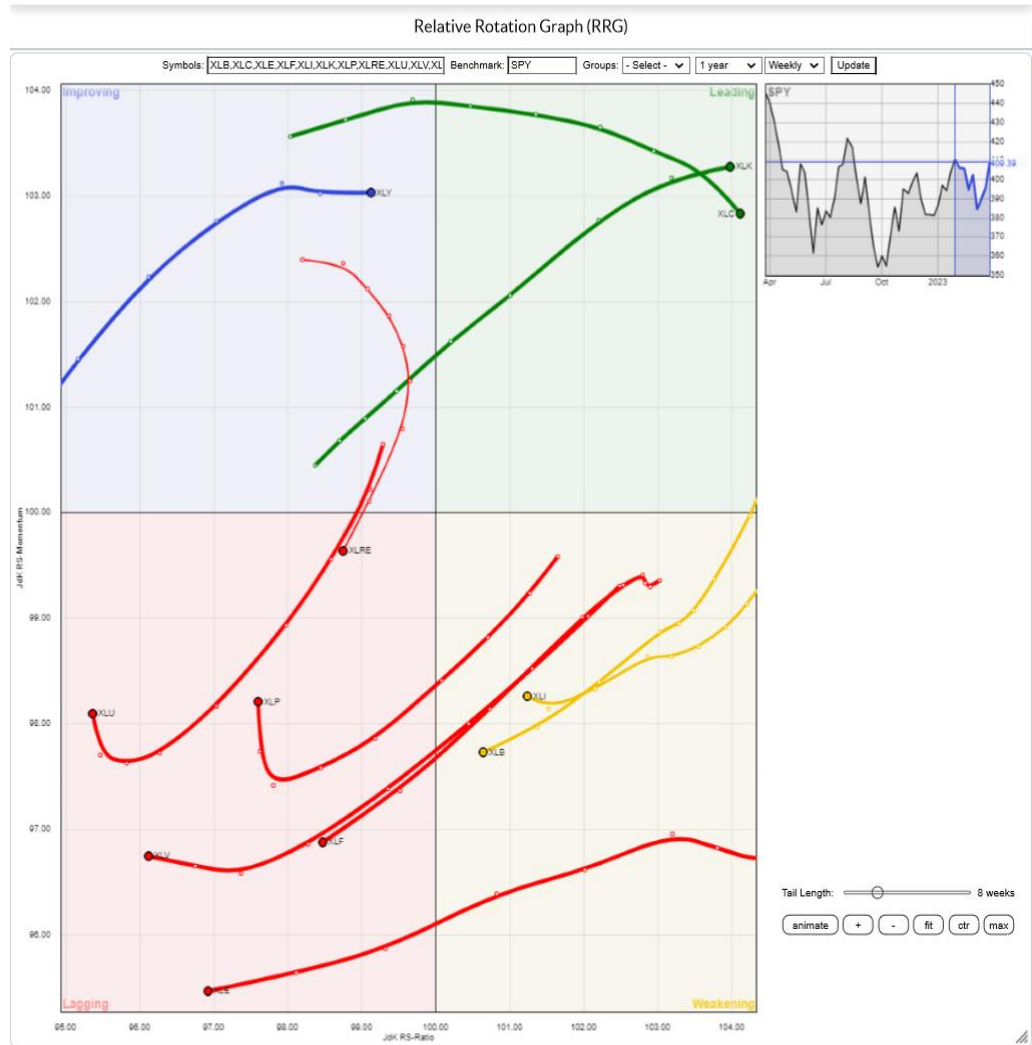
USDJPY – A head and shoulders top remains. Neckline support is 126.36-127.49 (May 2022 and Jan 2023 lows). Left/right shoulders are 137.5-139.5 (Jul/Dec 2022 and Mar 2023 highs).



USDJPY – The 2021-2022 rally for USDJPY peaked at 151.95 (10/21/22) as a 1-year head/shoulders top developed. A subsequent death cross-sell in Jan 2023 warns at an intermediate-term top. A violation of 130.43-131.5 in late-Dec 2022 warned of a neckline breakdown. However, a secondary neckline remains at 126.36-127.49 (May and Jan 2023 lows). Violation here confirms a h/s top and warns of a decline to 124.25-125.5 (top and bottom of the 2021 uptrend channel) and below to 121.45 (61.8% retracement from Jan 2021 to Oct 2022). Initial resistance is 133-133.5 (50-day ma and 12/22 low) and above 137.5-139.5 (200-day ma, the Jul/Dec 2022 highs, and left/right shoulders).

Source: Courtesy of StocksCharts.com

S&P 500 Sectors – Relative Rotation Graph



8 weeks ending Mar 27, 2023

chart	visible	tail	symbol	name	sector	industry	price	%chg
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLK	Technology Select Sector SPDR Fund			151.01	8.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLC	Communication Services Select Sector SPDR Fund			57.97	-0.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLY	Consumer Discretionary Select Sector SPDR Fund			149.54	-0.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLB	Materials Select Sector SPDR Fund			80.86	-2.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLI	Industrial Select Sector SPDR Fund			101.18	-1.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLE	Energy Select Sector SPDR Fund			82.83	-2.6
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLV	Health Care Select Sector SPDR Fund			129.46	-2.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLU	Utilities Select Sector SPDR Fund			67.69	0.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLF	Financial Select Sector SPDR Fund			32.15	-11.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLP	Consumer Staples Select Sector SPDR Fund			74.71	2.3
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLRE	Real Estate Select Sector SPDR Fund			37.38	-8.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SPY	SPDR S&P 500 ETF			409.39	-0.3

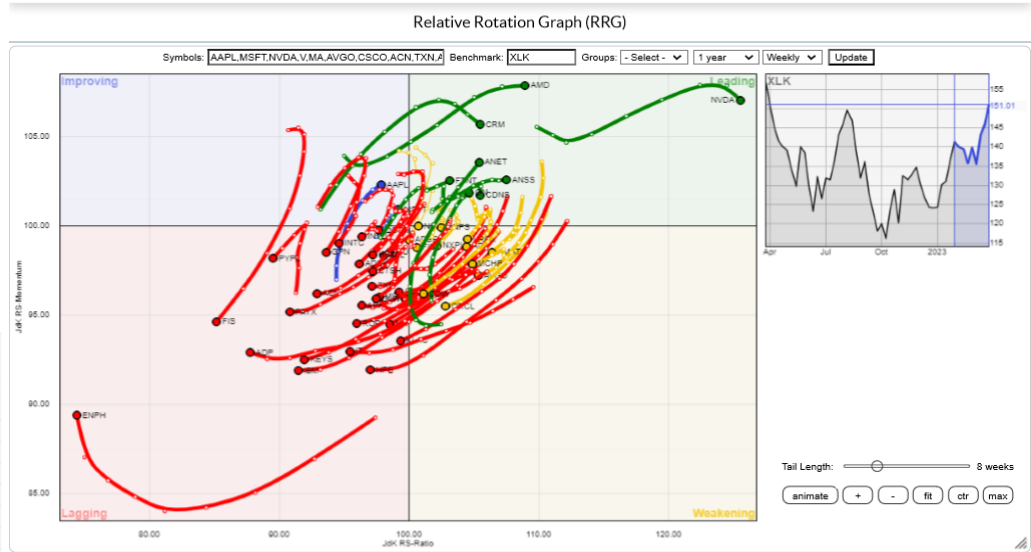
RRG study shows similar rotations from the previous week. Materials (XLB) and Industrial (XLI) weaken in the Weakening Quadrant. Real Estate (XLRE) joins Financial (XLF), Energy (XLE), Consumer Staples (XLP), Healthcare (XLV), and Utilities (XLU) in the Lagging Quadrant. XLP, XLV, and XLU may be bottoming with rising momentum. Consumer Discretionary (XLY) improves in the Improving Quadrant. Technology (XLK) and Communication Services (XLC) remain in the Leading Quadrant.

In the past eight weeks ending on March 27, 2023, the RRG study shows similar rotations from previous week. Materials (XLB) and Industrial (XLI) weaken in the Weakening Quadrant. Real Estate (XLRE) joins Financial (XLF), Energy (XLE), Consumer Staples (XLP), Healthcare (XLV), and Utilities (XLU) in the Lagging Quadrant. XLP, XLV, and XLU may be bottoming with rising momentum. Consumer Discretionary (XLY) improves in the Improving Quadrant. Technology (XLK) and Communication Services (XLC) remain in the Leading Quadrant.

Source: Courtesy of StocksCharts.com

ADI, AMAT, AMD, ANET, ANSS, AAPL, AVGO, CDNS, CRM, FISV, FTNT, JNPR, LRCX, MCHP, MSI, NVDA, NXPI, ON, ORCL, and SNPS

S&P Technology Relative Rotation Graph (RRG)



Symbol	Company Name	Industry	Market Cap
FSLR	First Solar Inc.	Technology - Renewable Energy Equipment	89.3 217.50
STM	STMicroelectronics NV	Technology - Semiconductors	89.2 53.49
ANET	Arista Networks, Inc.	Technology - Telecom Equipment	88.4 197.88
FCO	Fair Isaac & Co., Inc.	Technology - Software	88.1 702.89
SHOP	Shopify, Inc.	Technology - Software	88.0 47.94
SE	Sea Ltd.	Technology - Computer Services	87.9 85.55
AMD	Advanced Micro Devices, Inc.	Technology - Semiconductors	87.6 99.91
HUBS	HubSpot Inc.	Technology - Software	87.5 428.75
ASX	Advanced Semiconductor	Technology - Semiconductors	87.2 7.87
ASML	ASML Holding NV	Technology - Semiconductors	86.9 690.71
ANSS	ANSYS, Inc.	Technology - Software	86.5 332.80
SAP	SAP SE	Technology - Software	86.7 126.55
QPS	Qorvo/Foundries Inc.	Technology - Semiconductors	85.5 72.18
UMC	United Microelectronics, Inc.	Technology - Semiconductors	84.8 8.76
ORCL	Oracle Corp.	Technology - Software	84.4 92.82
ADI	Analog Devices, Inc.	Technology - Semiconductors	83.0 107.23
CRM	Salesforce.com, Inc.	Technology - Software	82.8 199.79
ANAT	Applied Materials, Inc.	Technology - Semiconductors	82.2 123.83
AVGO	Broadcom Inc.	Technology - Semiconductors	82.0 641.54
LRCX	Lam Research Corp.	Technology - Semiconductors	81.9 530.12
FTNT	Fortinet Inc.	Technology - Software	81.5 66.46
MSFT	Microsoft Corp.	Technology - Software	80.8 226.54
JNPR	Juniper Networks	Technology - Telecom Equipment	80.7 34.42
ON	ON Semiconductor	Technology - Semiconductors	80.4 86.24
INTC	Intel Corp.	Technology - Semiconductors	80.2 32.67
MPWR	Monolithic Power Systems, Inc.	Technology - Semiconductors	80.0 500.54
CDNS	Cadence Design Systems, Inc.	Technology - Software	87.9 210.09
ON	ON Semiconductor Corp.	Technology - Semiconductors	87.8 82.32
BSX	Bentley Systems, Inc.	Technology - Software	87.1 42.89
TER	Teradyne, Inc.	Technology - Semiconductors	87.0 107.51
MCHP	Microchip Technology Inc.	Technology - Semiconductors	86.9 83.78
ADBE	Adobe Systems, Inc.	Technology - Software	86.7 355.37
SNPS	Synopsys Solutions Inc.	Technology - Semiconductors	86.6 187.88
SONY	Sony Group Corporation	Technology - Electronic Equipment	86.2 96.85
MSI	Motorola Solutions Inc.	Technology - Telecom Equipment	85.3 286.13
CSCO	Cisco Systems, Inc.	Technology - Telecom Equipment	84.5 52.28
PNW	Palo Alto Networks Inc.	Technology - Telecom Equipment	83.9 199.74
MSFT	Microsoft Corp.	Technology - Software	83.8 288.30
HPE	Hewlett Packard Enterprise Co.	Technology - Computer Services	83.1 15.93
TSM	Taiwan Semiconductor Mfg	Technology - Semiconductors	83.0 93.02
SNPS	Synopsys, Inc.	Technology - Software	82.3 386.25
TDY	Teledyne Technologies	Technology - Electronic Equipment	81.9 447.36
QIB	QIB Inc.	Technology - Computer Services	81.4 96.27
KLAC	KLA Corp.	Technology - Semiconductors	80.5 398.17
NICE	NICE Ltd.	Technology - Telecom Equipment	78.9 228.89
AAPL	Apple, Inc.	Technology - Computer Hardware	78.0 194.90
NXP	NXP Semiconductor N.V.	Technology - Semiconductors	77.6 196.48

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

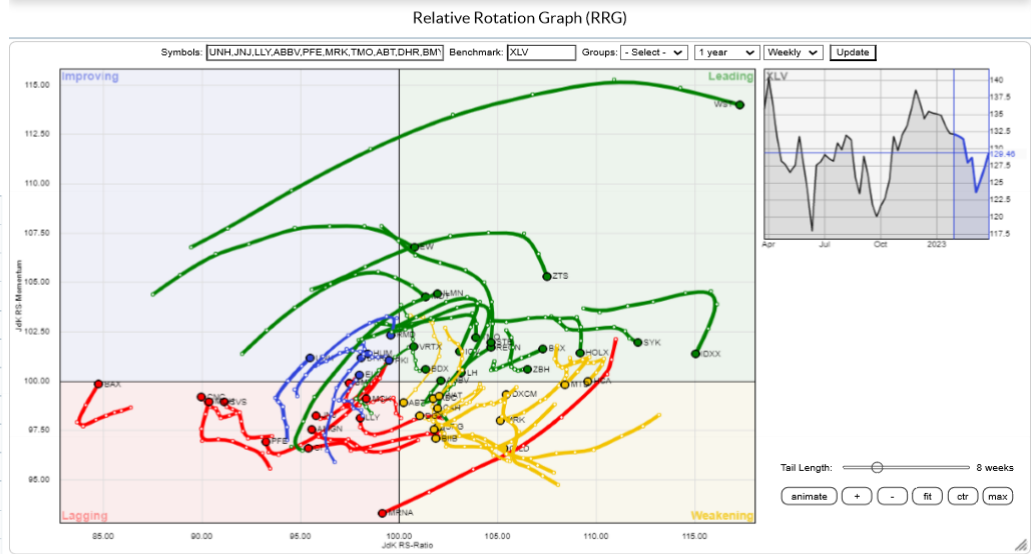
chart	visible	tail	symbol	name	sector	industry	price	%chg
RRG	✓	■	NVDA	NVIDIA Corp.	Technology	Semiconductors	277.77	31.7
RRG	✓	■	AMD	Advanced Micro Devices, Inc.	Technology	Semiconductors	98.01	13.8
RRG	✓	■	ANSS	ANSYS, Inc.	Technology	Software	332.80	20.9
RRG	✓	■	CRM	Salesforce.com, Inc.	Technology	Software	199.78	16.8
RRG	✓	■	ANET	Arista Networks, Inc.	Technology	Telecom Equipment	167.88	27.2
RRG	✓	■	CDNS	Cadence Design Systems, Inc.	Technology	Software	210.09	13.0
RRG	✓	■	ON	ON Semiconductor Corp.	Technology	Semiconductors	82.32	1.8
RRG	✓	■	FTNT	Fortinet Inc.	Technology	Software	66.46	25.4
RRG	✓	■	AAPL	Apple, Inc.	Technology	Computer Hardware	184.00	6.9
RRG	✓	■	MSFT	Microsoft Corp.	Technology	Software	288.30	11.9
RRG	✓	■	AMAT	Applied Materials, Inc.	Technology	Semiconductors	122.83	2.6
RRG	✓	■	AVGO	Broadcom Inc.	Technology	Semiconductors	641.54	8.1
RRG	✓	■	ORCL	Oracle Corp.	Technology	Software	92.02	3.7
RRG	✓	■	MCHP	Microchip Technology Inc.	Technology	Semiconductors	83.78	-1.4
RRG	✓	■	LRCX	Lam Research Corp.	Technology	Semiconductors	530.12	0.5
RRG	✓	■	ADI	Analog Devices, Inc.	Technology	Semiconductors	107.22	10.8
RRG	✓	■	CDW	CDW Corp.	Technology	Computer Services	194.89	-2.8
RRG	✓	■	SNPS	Synopsys, Inc.	Technology	Software	386.25	6.9
RRG	✓	■	NXPI	NXP Semiconductor N.V.	Technology	Semiconductors	188.47	-1.8
RRG	✓	■	FISV	Fiserv, Inc.	Financial	Financial Administration	113.03	6.0
RRG	✓	■	ADBE	Adobe Systems, Inc.	Technology	Software	385.37	1.6
RRG	✓	■	NOW	ServiceNow, Inc.	Technology	Software	464.72	-1.6
RRG	✓	■	ENPH	Enphase Energy Inc.	Technology	Renewable Energy Equipment	210.28	-5.7
RRG	✓	■	FIS	Fidelity National Information Services, Inc.	Financial	Financial Administration	54.33	-27.3
RRG	✓	■	ADP	Automatic Data Processing, Inc.	Industrial	Business Support Services	222.83	-0.6
RRG	✓	■	IBM	International Business Machines	Technology	Computer Services	131.09	-3.1
RRG	✓	■	KEYS	Keysight Technologies Inc.	Technology	Electronic Equipment	161.48	-11.0
RRG	✓	■	PYPL	PayPal Holdings, Inc.	Financial	Consumer Finance	75.94	-11.2
RRG	✓	■	PAYX	Paychex, Inc.	Industrial	Business Support Services	114.59	-2.7
RRG	✓	■	HPE	Hewlett Packard Enterprise Co.	Technology	Computer Services	15.93	-1.6
RRG	✓	■	IT	Gartner Group, Inc.	Technology	Computer Services	325.77	-4.7
RRG	✓	■	ACN	Accenture Ltd.	Technology	Software	285.81	-1.2
RRG	✓	■	ROP	Roper Technologies, Inc.	Technology	Software	440.69	2.4
RRG	✓	■	GNP	Global Payments, Inc.	Financial	Financial Administration	105.24	-6.7
RRG	✓	■	KLAC	KLA Corp.	Technology	Semiconductors	399.17	-1.9
RRG	✓	■	APH	Amphenol Corp.	Technology	Electrical Components	81.72	0.4
RRG	✓	■	MA	Mastercard	Financial	Consumer Finance	383.41	-2.8
RRG	✓	■	INTC	Intel Corp.	Technology	Semiconductors	32.67	9.1
RRG	✓	■	GLW	Corning, Inc.	Technology	Telecom Equipment	35.28	-0.5
RRG	✓	■	MSI	Motorola Solutions Inc.	Technology	Telecom Equipment	288.13	12.0
RRG	✓	■	TXN	Texas Instruments, Inc.	Technology	Semiconductors	186.01	2.0
RRG	✓	■	ADSK	Autodesk, Inc.	Technology	Software	208.16	-6.9
RRG	✓	■	V	Visa Inc.	Financial	Consumer Finance	225.46	-1.8
RRG	✓	■	CTSH	Cognizant Technology Solutions Corp.	Technology	Computer Services	60.93	-10.3
RRG	✓	■	CSCO	Cisco Systems, Inc.	Technology	Telecom Equipment	52.27	7.5
RRG	✓	■	INTU	Intuit, Inc.	Technology	Software	445.83	5.2
RRG	✓	■	HPQ	HP Inc.	Technology	Computer Hardware	29.35	-2.9
RRG	✓	■	TEL	TE Connectivity Ltd.	Technology	Electrical Components	131.15	-1.6
RRG	✓	■	QCOM	QUALCOMM Inc.	Technology	Semiconductors	127.58	-4.9
RRG	✓	■	MU	Micron Technology, Inc.	Technology	Semiconductors	60.34	-3.3
RRG	✓	■	XLK	Technology Select Sector SPDR Fund	Technology	Technology Select Sector SPDR Fund	151.01	6.8

Source: Courtesy of StocksCharts.com

Healthcare:

ALGN, BSX, DXCM, HCA, IDXX, REGN, SYK, and WST

Healthcare Relative Rotation Graph (RRG)



Symbol	Company Name	Sector	Industry	Price	%chg
WVO	Novo Nordisk A S	Health Care	Pharmaceuticals	98.9	159.14
SGEN	Seagen	Health Care	Eurotechnology	98.3	202.47
HNP	Horizon Therapeutics Public Ltd. Co.	Health Care	Pharmaceuticals	98.6	109.14
ALGN	Allogn Technology, Inc.	Health Care	Medical Supplies	98.3	104.14
BRKR	Braker Corp.	Health Care	Medical Equipment	93.7	78.84
SNY	Sanoft SA	Health Care	Pharmaceuticals	93.6	54.42
WST	West Pharmaceutical Services	Health Care	Medical Supplies	93.2	346.47
IDXX	IDEXX Laboratories, Inc.	Health Care	Medical Supplies	93.1	500.08
SYK	Stryker Corp.	Health Care	Medical Equipment	93.4	285.47
COO	Cooper Cos, Inc.	Health Care	Medical Supplies	90.2	373.36
HCA	HCA Healthcare, Inc.	Health Care	Health Care Providers	89.6	283.68
PODD	Insulet Corp.	Health Care	Medical Equipment	88.4	318.36
MTD	Mettler Toledo Int, Inc.	Health Care	Medical Equipment	85.1	1530.21
NVS	Novartis AG	Health Care	Pharmaceuticals	84.6	92.00
DXCM	DexCom Inc.	Health Care	Medical Supplies	84.2	19.18
GLD	Gilead Sciences, Inc.	Health Care	Eurotechnology	84.1	82.97
SGE	Sanofi, Ltd.	Health Care	Eurotechnology	83.3	215.53
BSX	Boston Scientific Corp.	Health Care	Medical Equipment	82.6	51.03
ISRG	Intuitive Surgical, Inc.	Health Care	Medical Equipment	81.3	255.47
AZV	Astrazeneca PLC	Health Care	Pharmaceuticals	79.0	59.41
TRX	Takeda Pharmaceutical Co. Ltd.	Health Care	Pharmaceuticals	77.7	16.40
SPRT	Spero Therapeutics, Inc.	Health Care	Eurotechnology	77.3	137.83
REGN	Regeneron Pharmaceuticals, Inc.	Health Care	Biotechnology	77.2	821.67
TFX	Teleflex, Inc.	Health Care	Medical Supplies	71.3	253.34
ZBH	Zimmer Biomet Holdings, Inc.	Health Care	Medical Equipment	71.2	129.20
ILMN	Illumina, Inc.	Health Care	Eurotechnology	68.8	232.55
HOLX	Hologic, Inc.	Health Care	Medical Supplies	68.4	80.70
ABBV	AbbVie, Inc.	Health Care	Eurotechnology	67.2	159.37
MRK	Merck & Co., Inc.	Health Care	Pharmaceuticals	67.0	106.39
HSC	Henry Schein, Inc.	Health Care	Medical Supplies	65.6	81.54
ALC	Alcon, Inc.	Health Care	Health Care Providers	61.4	70.54
ABC	AmenSource/Bergen Corp.	Health Care	Medical Supplies	61.3	160.11
CHR	Cardinal Health, Inc.	Health Care	Medical Supplies	60.3	75.50
MRNA	Moderna Inc.	Health Care	Pharmaceuticals	58.3	153.59
VRTX	Vertex Pharmaceuticals Inc.	Health Care	Eurotechnology	58.2	315.07
GSR	GSR Plc	Health Care	Pharmaceuticals	58.2	35.58
TMO	Thermo Fisher Scientific Inc.	Health Care	Medical Equipment	58.0	576.37
SNV	Smith and Nephew PLC	Health Care	Medical Equipment	55.4	27.81
BDX	Becton Dickinson and Co.	Health Care	Medical Supplies	52.2	247.54
LLY	Eli Lilly & Co.	Health Care	Pharmaceuticals	51.6	343.42
QDI	Quest Diagnostics Inc.	Health Care	Health Care Providers	51.2	141.48
ONB	OncoMed A/S	Health Care	Eurotechnology	48.1	37.78
STE	Steris plc	Health Care	Medical Equipment	48.1	191.28
BIIB	Biogen Inc.	Health Care	Eurotechnology	45.9	87.24
BDL	BioRad Laboratories, Inc.	Health Care	Medical Equipment	45.2	470.02
ZTS	Zoetis Inc.	Health Care	Pharmaceuticals	44.9	184.44
BIIB	Biogen Inc.	Health Care	Eurotechnology	44.0	278.03

8 weeks ending Mar 27, 2023

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	WST	West Pharmaceutical Services	Health Care	Medical Supplies	346.47	27.0
##	✓	■	IDXX	IDEXX Laboratories, Inc.	Health Care	Medical Supplies	500.08	3.7
##	✓	■	SYK	Stryker Corp.	Health Care	Medical Equipment	285.47	1.1
##	✓	■	HOLX	Hologic, Inc.	Health Care	Medical Supplies	80.70	-4.7
##	✓	■	ZTS	Zoetis Inc.	Health Care	Pharmaceuticals	160.44	-0.8
##	✓	■	BSX	Boston Scientific Corp.	Health Care	Medical Equipment	50.03	3.2
##	✓	■	EW	Edwards Lifesciences Corp.	Health Care	Medical Supplies	82.73	0.7
##	✓	■	ZBH	Zimmer Biomet Holdings, Inc.	Health Care	Medical Equipment	129.20	-0.0
##	✓	■	STE	Steris plc	Health Care	Medical Equipment	191.28	-12.4
##	✓	■	REGN	Regeneron Pharmaceuticals, Inc.	Health Care	Biotechnology	821.67	4.9
##	✓	■	ILMN	Illumina, Inc.	Health Care	Biotechnology	232.55	8.5
##	✓	■	MDT	Medtronic, Inc.	Health Care	Medical Equipment	80.82	-6.6
##	✓	■	TMO	Thermo Fisher Scientific Inc.	Health Care	Medical Equipment	576.37	-1.9
##	✓	■	IQV	Iqvia Holdings, Inc.	Health Care	Health Care Providers	198.89	-18.1
##	✓	■	LH	Laboratory Corporation of America Holdings	Health Care	Health Care Providers	220.42	-7.7
##	✓	■	ABBV	AbbVie Inc.	Health Care	Biotechnology	159.37	9.8
##	✓	■	VRTX	Vertex Pharmaceuticals Inc.	Health Care	Biotechnology	315.07	4.7
##	✓	■	BDX	Becton Dickinson and Co.	Health Care	Medical Supplies	247.54	1.1
##	✓	■	UNH	Unitedhealth Group, Inc.	Health Care	Health Care Providers	472.59	0.5
##	✓	■	RMD	Resmed, Inc.	Health Care	Medical Equipment	218.99	-2.3
##	✓	■	DHR	Danaher Corp.	Health Care	Medical Equipment	252.04	-8.5
##	✓	■	HUM	Humana, Inc.	Health Care	Health Care Providers	485.40	2.1
##	✓	■	ELV	Elevance Health, Inc.	Health Care	Health Care Providers	459.81	-3.4
##	✓	■	PKI	PerkinElmer, Inc.	Health Care	Medical Supplies	133.20	-9.0
##	✓	■	HCA	HCA Healthcare, Inc.	Health Care	Health Care Providers	263.68	2.4
##	✓	■	MTD	Mettler Toledo Int, Inc.	Health Care	Medical Equipment	1530.21	-3.9
##	✓	■	GILD	Gilead Sciences, Inc.	Health Care	Biotechnology	82.97	-0.9
##	✓	■	MRK	Merck & Co., Inc.	Health Care	Pharmaceuticals	106.39	4.1
##	✓	■	DXCM	DexCom Inc.	Health Care	Medical Supplies	116.18	7.1
##	✓	■	BIIB	Biogen Inc.	Health Care	Biotechnology	278.03	-2.0
##	✓	■	A	Agilent Technologies, Inc.	Health Care	Medical Equipment	138.34	-10.5
##	✓	■	ISRG	Intuitive Surgical, Inc.	Health Care	Medical Equipment	255.47	10.3
##	✓	■	CAH	Cardinal Health, Inc.	Health Care	Medical Supplies	75.50	-3.4
##	✓	■	WAT	Waters Corp.	Health Care	Medical Equipment	309.63	-0.3
##	✓	■	DXG	Quest Diagnostics Inc.	Health Care	Health Care Providers	141.48	-0.9
##	✓	■	ABC	AmenSource/Bergen Corp.	Health Care	Medical Supplies	160.11	2.5
##	✓	■	ABT	Abbott Laboratories	Health Care	Pharmaceuticals	101.20	-9.4
##	✓	■	BAX	Baxter Int'l Inc.	Health Care	Medical Supplies	40.58	-12.5
##	✓	■	CNC	Centene Corp.	Health Care	Health Care Providers	63.21	-11.0
##	✓	■	MOH	Molina Healthcare, Inc.	Health Care	Health Care Providers	267.49	-11.2
##	✓	■	CVS	CVS Health Corp.	Health Care	Pharmaceuticals	74.31	-13.4
##	✓	■	PFE	Pfizer, Inc.	Health Care	Pharmaceuticals	40.80	-7.4
##	✓	■	MRNA	Moderna Inc.	Health Care	Pharmaceuticals	153.58	-11.4
##	✓	■	CI	CIGNA Corp.	Health Care	Health Care Providers	255.53	-12.3
##	✓	■	AMGN	Amgen, Inc.	Health Care	Biotechnology	241.75	-0.9
##	✓	■	JNJ	Johnson & Johnson	Health Care	Pharmaceuticals	155.00	-5.2
##	✓	■	LLY	Eli Lilly & Co.	Health Care	Pharmaceuticals	343.42	1.6
##	✓	■	BMJ	Bristol Myers Squibb Co.	Health Care	Pharmaceuticals	69.31	-6.9
##	✓	■	MCK	McKesson Corp.	Health Care	Pharmaceuticals	358.05	-1.7
##	✓	■	XLV	Health Care Select Sector SPDR Fund	Health Care	Pharmaceuticals	129.46	-2.1

Source: Courtesy of StocksCharts.com

Industrial:

CPRT, CTAS, ETN, FAST, FDX, GE, GWW, HWM, IR, ITW, LMT, ODFL, PCAR, PWR, ROK, TDG, TT, and UPS

Symbol	Company Name	Industry	Sub-Industry	Price	%chg
GE	General Electric Co.	Industrial	Diversified Industrials	96.7	16.60
AON	Aon Enterprise, Inc.	Industrial	Defense	96.6	224.85
BA	Boeing Co.	Industrial	Aerospace	97.7	212.43
CRH	CRH PLC	Industrial	Building Materials	96.7	50.87
FDX	FedEx Corp.	Industrial	Delivery Services	95.9	228.49
RHAY	Ryanair Holdings PLC	Industrial	Airlines	93.9	94.29
FTD	Farfetch Ltd plc	Industrial	Business Support Services	93.4	36.51
CPRT	Copart, Inc.	Industrial	Transportation Services	91.8	75.21
GWW	WW Grainger, Inc.	Industrial	Industrial Supplies	89.6	88.81
GFL	GFL Environmental Holdings Inc	Industrial	Waste & Disposal Services	85.5	34.44
ABB	ABB Ltd.	Industrial	Industrial Machinery	81.3	31.30
ITW	Illinois Tool Works, Inc.	Industrial	Industrial Machinery	85.5	243.46
TDG	TransDigm Group Inc.	Industrial	Aerospace	85.4	737.05
PHR	Quanta Services, Inc.	Industrial	Heavy Construction	84.9	166.84
HWM	Home Depot Inc.	Industrial	Diversified Industrials	83.7	42.37
ROK	Rockwell Automation	Industrial	Industrial Machinery	83.4	203.46
PH	Parker Hannifin Corp.	Industrial	Industrial Machinery	82.5	338.11
AGCO	AGCO Corp.	Industrial	Commercial Vehicles	82.1	135.20
PCAR	PACCAR, Inc.	Industrial	Commercial Vehicles	81.8	73.20
ODFL	Old Dominion Freight Line, Inc.	Industrial	Trucking	81.7	340.84
IR	Ingersoll Rand Inc	Industrial	Industrial Machinery	80.8	58.18
WSC	Wesco, Inc.	Industrial	Building Materials	79.7	318.16
URI	United Rentals, Inc.	Industrial	Business Support Services	79.6	386.76
DOV	Dover Corp.	Industrial	Industrial Machinery	78.9	151.84
OTIS	Otis Worldwide Corp.	Industrial	Industrial Machinery	78.1	84.40
AME	Ametek, Inc.	Industrial	Diversified Industrials	77.0	143.33
ZTO	ZTO Express (Cayman) Inc.	Industrial	Business Support Services	76.9	28.66
ETN	Eaton Corp.	Industrial	Diversified Industrials	76.6	171.34
CAT	Caterpillar, Inc.	Industrial	Commercial Vehicles	75.6	228.84
UPS	United Parcel Service, Inc.	Industrial	Delivery Services	73.6	193.39
GGG	Goodrich, Inc.	Industrial	Industrial Machinery	72.9	73.01
TTC	Toro Co.	Industrial	Commercial Vehicles	72.5	111.16
CARR	Carrier Global Corp.	Industrial	Building Materials	72.0	46.75
CTAS	Cintas Corp.	Industrial	Business Support Services	70.4	482.88
TT	Trane Technologies Inc	Industrial	Building Materials	69.9	183.38
SNR	Snop On Inc. Holding Co.	Industrial	Industrial Supplies	69.5	248.89
FERG	Ferguson Pte.	Industrial	Industrial Supplies	69.1	133.75
CHW	CHW Industrial W	Industrial	Commercial Vehicles	69.2	15.27
EXPD	Expeditors Int of Washington, Inc.	Industrial	Delivery Services	67.8	101.12
DE	Deere & Co.	Industrial	Commercial Vehicles	63.8	412.88
AEK	AerCap Holdings W	Industrial	Transportation Services	63.5	59.23
FAST	Fastenal Co.	Industrial	Industrial Supplies	63.2	53.94
LMT	Lockheed Martin Corp.	Industrial	Defense	62.7	472.73
XYL	Xylem Inc.	Industrial	Industrial Machinery	62.1	104.70
HEA	Heico Corp.	Industrial	Aerospace	61.8	135.80
WBS	Wabtec	Industrial	Commercial Vehicles	61.7	101.86
HEI	Heico Corp.	Industrial	Aerospace	60.9	171.94

Industrial Relative Rotation Graph (RRG)

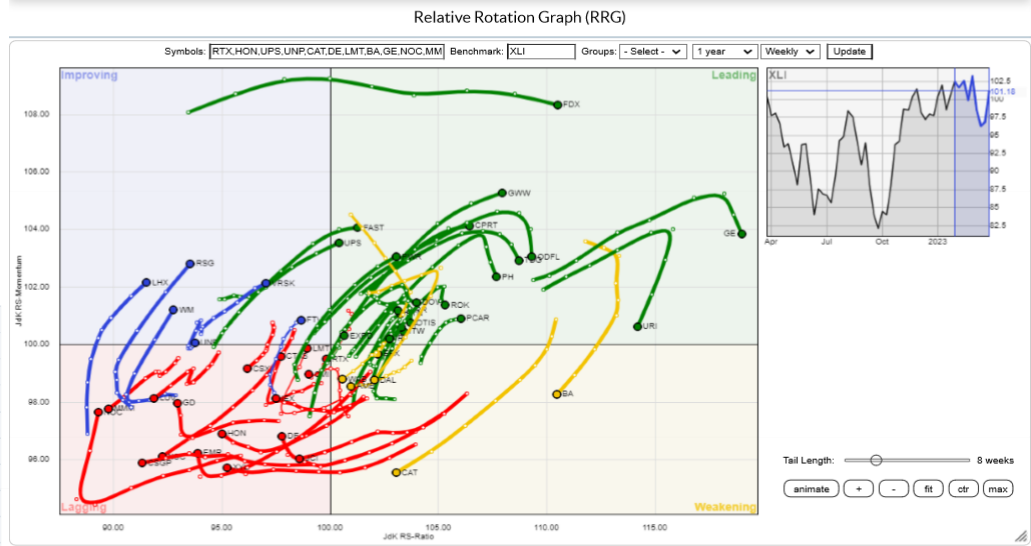


chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	GE	General Electric Co.	Industrial	Diversified Industrials	95.60	16.8
##	✓	■	URI	United Rentals, Inc.	Industrial	Business Support Services	305.76	-12.7
##	✓	■	FDX	FedEx Corp.	Industrial	Delivery Services	228.49	7.0
##	✓	■	ODFL	Old Dominion Freight Line, Inc.	Industrial	Trucking	340.84	-8.0
##	✓	■	GWW	WW Grainger, Inc.	Industrial	Industrial Supplies	89.81	12.2
##	✓	■	TDG	TransDigm Group Inc.	Industrial	Aerospace	737.05	3.3
##	✓	■	PH	Parker Hannifin Corp.	Industrial	Industrial Machinery	338.11	-3.6
##	✓	■	CPRT	Copart, Inc.	Industrial	Transportation Services	75.21	9.0
##	✓	■	PCAR	PACCAR, Inc.	Industrial	Commercial Vehicles	73.20	-1.0
##	✓	■	ROK	Rockwell Automation	Industrial	Industrial Machinery	203.45	1.6
##	✓	■	PWR	Quanta Services, Inc.	Industrial	Heavy Construction	166.84	0.3
##	✓	■	FAST	Fastenal Co.	Industrial	Industrial Supplies	53.94	-0.5
##	✓	■	DOV	Dover Corp.	Industrial	Industrial Machinery	151.94	-4.5
##	✓	■	OTIS	Otis Worldwide Corp.	Industrial	Industrial Machinery	84.40	-1.0
##	✓	■	UPS	United Parcel Service, Inc.	Industrial	Delivery Services	193.39	2.1
##	✓	■	ETN	Eaton Corp.	Industrial	Diversified Industrials	171.34	5.5
##	✓	■	ITW	Illinois Tool Works, Inc.	Industrial	Industrial Machinery	243.45	-0.8
##	✓	■	TT	Trane Technologies Inc	Industrial	Building Materials	183.98	-1.8
##	✓	■	CARR	Carrier Global Corp.	Industrial	Building Materials	46.75	-2.4
##	✓	■	IR	Ingersoll Rand Inc	Industrial	Industrial Machinery	58.18	1.9
##	✓	■	EXPD	Expeditors Int of Washington, Inc.	Industrial	Delivery Services	110.12	-5.9
##	✓	■	LHX	L3Harris Technologies Inc.	Industrial	Defense	196.24	-6.5
##	✓	■	WM	Waste Management, Inc.	Industrial	Waste & Disposal Services	163.17	8.5
##	✓	■	RSR	Republic Services, Inc.	Industrial	Waste & Disposal Services	135.22	10.3
##	✓	■	UNP	Union Pacific Corp.	Industrial	Railroad	201.26	-3.6
##	✓	■	VRSK	Verisk Analytics Inc.	Industrial	Business Support Services	191.86	0.7
##	✓	■	FTV	Fortive Corp.	Industrial	Diversified Industrials	68.17	-1.2
##	✓	■	BA	Boeing Co.	Industrial	Aerospace	212.43	3.1
##	✓	■	CAT	Caterpillar, Inc.	Industrial	Commercial Vehicles	228.84	-7.6
##	✓	■	DAL	Delta Air Lines Inc.	Industrial	Airlines	34.92	-11.8
##	✓	■	EPX	Equifax, Inc.	Industrial	Business Support Services	202.84	-10.1
##	✓	■	AME	Ametek, Inc.	Industrial	Diversified Industrials	145.33	-1.5
##	✓	■	WAB	Wabtec	Industrial	Commercial Vehicles	101.06	-4.1
##	✓	■	NOC	Northrop Grumman Corp.	Industrial	Defense	461.72	5.2
##	✓	■	MMM	3M Co.	Industrial	Diversified Industrials	105.11	-9.4
##	✓	■	CSGP	CoStar Group, Inc.	Industrial	Business Support Services	68.85	-10.1
##	✓	■	NSC	Norfolk Southern Corp.	Industrial	Railroad	212.00	-15.9
##	✓	■	LUV	Southwest Airlines Co.	Industrial	Airlines	32.54	-10.0
##	✓	■	GD	General Dynamics Corp.	Industrial	Defense	228.21	-1.4
##	✓	■	EMR	Emerson Electric Co.	Industrial	Diversified Industrials	87.14	-4.1
##	✓	■	XYL	Xylem Inc.	Industrial	Industrial Machinery	104.70	-0.2
##	✓	■	HON	Honeywell International, Inc.	Industrial	Diversified Industrials	191.12	-5.2
##	✓	■	JCI	Johnson Controls Int plc	Industrial	Building Materials	60.22	-7.8
##	✓	■	CSX	CSX Corp.	Industrial	Railroad	29.94	-6.9
##	✓	■	DE	Deere & Co.	Industrial	Commercial Vehicles	412.88	2.0
##	✓	■	IEX	Idex Corp.	Industrial	Industrial Machinery	231.03	0.5
##	✓	■	CTAS	Cintas Corp.	Industrial	Business Support Services	462.88	4.8
##	✓	■	CMI	Cummins Inc.	Industrial	Commercial Vehicles	238.88	-6.1
##	✓	■	LMT	Lockheed Martin Corp.	Industrial	Defense	472.73	3.8
##	✓	■	RTX	Raytheon Technologies Corp.	Industrial	Aerospace	97.93	1.1
##	✓	■	XLI	Industrial Select Sector SPDR Fund			101.18	-1.2

Source: Courtesy of StocksCharts.com

Consumer Discretionary:

APTV, BKNG, BWA, CMG, DHI, DRI, LEN, LVS, MCD, MGM, NVR, ORLY, PHM, RCL, TSCO, ULTA, and WYNN

Symbol	Company Name	Industry	Price	%Chg
MEU	Mercedes-Benz Inc.	Special Consumer Services	88.0	138.08
BKNG	Booking Holdings Inc.	Travel & Tourism	87.1	262.41
PHM	PulteGroup, Inc.	Home Construction	86.4	58.28
LENB	Lennar Corp.	Home Construction	85.2	88.31
BURL	Burlington Stores, Inc.	Apparel Retailers	84.9	202.10
RCL	Royal Caribbean Cruises	Recreational Services	84.5	85.30
LVS	Las Vegas Sands Corp.	Consumer Discretionary	84.3	57.45
TLA	Seatrade N.V.	Automobiles	84.1	18.19
DECK	Deckers Outdoor Corp.	Footwear	82.7	448.55
MGM	MGM Resorts International	Gambling	82.6	44.42
RACE	Ferrari N.V.	Automobiles	81.6	270.94
LEN	Lennar Corp.	Home Construction	81.6	105.11
NVR	NVR, Inc.	Home Construction	80.6	552.19
LULU	Lululemon Athletica Inc.	Clothing & Accessories	80.0	384.19
DHI	DR Horton Inc.	Home Construction	80.0	97.60
ULTA	Ulta Beauty, Inc.	Specialty Retailers	80.2	545.07
WYNN	Wynn Resorts Ltd	Gambling	80.0	105.11
ROST	Ross Stores, Inc.	Apparel Retailers	80.0	106.13
BBWI	Bath & Body Works, Inc.	Specialty Retailers	80.0	36.58
NKE	Nike Inc.	Footwear	80.0	122.64
YUMC	Yum China Holdings, Inc.	Restaurants & Bars	80.0	100.92
BABA	Alibaba Group Holding Ltd	Specialty Retailers	80.0	102.18
HG	InterContinental Hotels Group PLC	Hotels	80.0	86.60
QSR	Restaurant Brands International Inc.	Restaurants & Bars	80.0	87.14
APTV	Aptiv Plc	Auto Parts	80.2	112.19
DRI	Darden Restaurants, Inc.	Restaurants & Bars	76.5	155.16
TSCO	Tractor Supply Co.	Specialty Retailers	76.5	235.04
CMG	Chipotle Mexican Grill Inc.	Restaurants & Bars	75.3	1708.29
GRMN	Garmin Ltd.	Recreational Products	74.8	100.92
YUM	Yum! Brands Inc.	Restaurants & Bars	74.4	132.08
TJX	TJX Cos., Inc.	Apparel Retailers	74.0	78.36
MCD	McDonald's Corp.	Restaurants & Bars	72.8	279.61
CCL	Carnival Corp.	Recreational Services	71.7	101.15
SBUX	Starbucks Corp.	Restaurants & Bars	71.6	104.13
ORLY	O'Reilly Automotive, Inc.	Specialty Retailers	69.3	148.58
HMC	Honda Motor Co. Ltd.	Automobiles	68.8	28.40
ARND	Arndt Inc.	Travel & Tourism	65.4	124.40
LQV	LQV Corp.	Auto Parts	63.0	58.76
SO	Service Corp.	Special Consumer Services	60.5	68.70
ROST	Ross Stores, Inc.	Apparel Retailers	59.9	106.13
F	Ford Motor Co.	Automobiles	57.8	12.60
BBY	Best Buy Co. Inc.	Specialty Retailers	56.5	78.27
WHR	Walmart International, Inc.	Hotels	54.8	168.04
AZO	Autozone Inc. Nevada	Specialty Retailers	54.2	2458.15
HLT	Hilton Worldwide Holdings Inc.	Hotels	52.8	140.67
EBAY	eBay, Inc.	Special Consumer Services	51.0	41.27
GPC	Genuine Parts Co.	Auto Parts	48.7	167.31
U	U-Haul Inc.	Automobiles	47.3	24.65

Consumer Discretionary Relative Rotation (RRG)

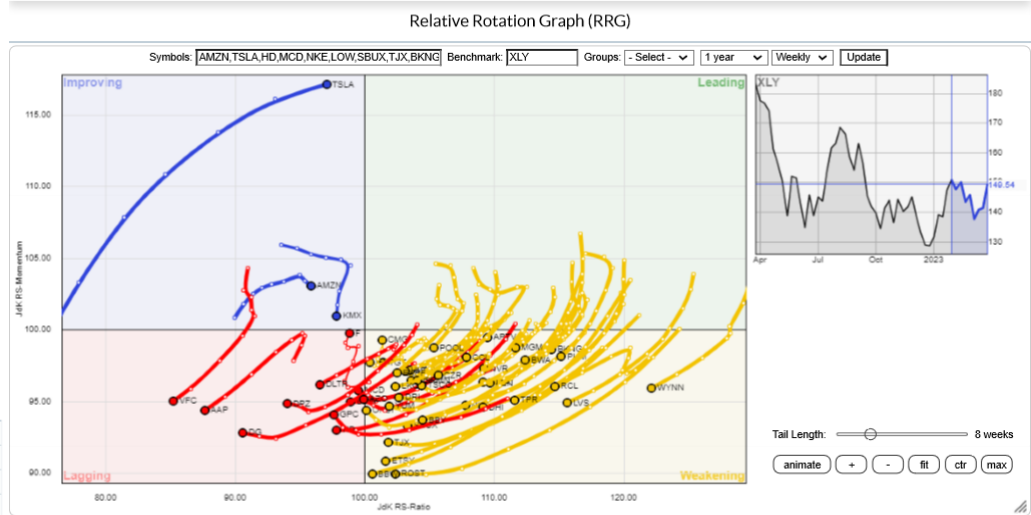


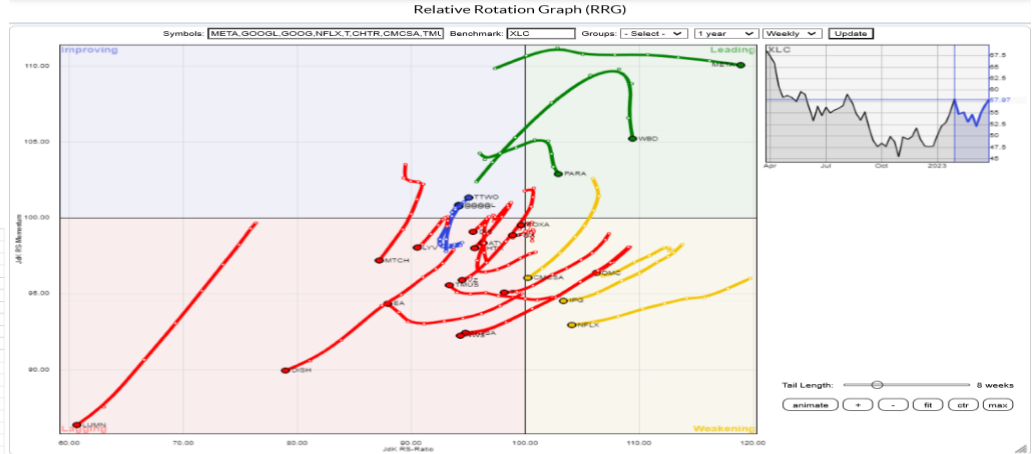
chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	TSLA	Tesla Inc.	Consumer Discretionary	Automobiles	207.46	9.2
##	✓	■	AMZN	Amazon.com, Inc.	Consumer Discretionary	Broadline Retailers	103.29	-0.1
##	✓	■	KMX	Carmax Inc.	Consumer Discretionary	Specialty Retailers	64.28	-17.8
##	✓	■	WYNN	Wynn Resorts Ltd	Consumer Discretionary	Gambling	111.91	8.7
##	✓	■	LVS	Las Vegas Sands Corp.	Consumer Discretionary	Gambling	57.45	-1.1
##	✓	■	PHM	PulteGroup, Inc.	Consumer Discretionary	Home Construction	58.28	-0.6
##	✓	■	RCL	Royal Caribbean Cruises	Consumer Discretionary	Recreational Services	65.30	-4.6
##	✓	■	BKNG	Booking Holdings Inc.	Consumer Discretionary	Travel & Tourism	2652.41	8.0
##	✓	■	BWA	BorgWarner, Inc.	Consumer Discretionary	Auto Parts	49.11	3.5
##	✓	■	TPR	Tapestry, Inc.	Consumer Discretionary	Clothing & Accessories	43.11	-5.9
##	✓	■	MGM	MGM Resorts International	Consumer Discretionary	Gambling	44.42	6.5
##	✓	■	DHI	DR Horton Inc.	Consumer Discretionary	Home Construction	97.69	-1.5
##	✓	■	LEN	Lennar Corp.	Consumer Discretionary	Home Construction	105.11	0.3
##	✓	■	ROST	Ross Stores, Inc.	Consumer Discretionary	Apparel Retailers	106.13	-7.7
##	✓	■	BBWI	Bath & Body Works, Inc.	Consumer Discretionary	Specialty Retailers	36.58	-21.6
##	✓	■	ULTA	Ulta Beauty, Inc.	Consumer Discretionary	Specialty Retailers	545.07	4.8
##	✓	■	NVR	NVR, Inc.	Consumer Discretionary	Home Construction	5572.19	5.5
##	✓	■	APTV	Aptiv Plc	Consumer Discretionary	Auto Parts	112.19	-3.1
##	✓	■	NKE	Nike Inc.	Consumer Discretionary	Footwear	122.64	-3.6
##	✓	■	ETSY	Etsy Inc.	Consumer Discretionary	Special Consumer Services	111.33	-24.5
##	✓	■	TJX	TJX Cos., Inc.	Consumer Discretionary	Apparel Retailers	78.36	-2.3
##	✓	■	CCL	Carnival Corp.	Consumer Discretionary	Recreational Services	10.15	-14.0
##	✓	■	BBY	Best Buy Co. Inc.	Consumer Discretionary	Specialty Retailers	78.27	-12.3
##	✓	■	SBUX	Starbucks Corp.	Consumer Discretionary	Restaurants & Bars	104.13	0.3
##	✓	■	CZR	Caesars Entertainment, Inc.	Consumer Discretionary	Gambling	48.81	-11.2
##	✓	■	TSCO	Tractor Supply Co.	Consumer Discretionary	Specialty Retailers	235.04	3.3
##	✓	■	YUM	Yum! Brands Inc.	Consumer Discretionary	Restaurants & Bars	132.08	4.5
##	✓	■	ORLY	O'Reilly Automotive, Inc.	Consumer Discretionary	Specialty Retailers	848.98	6.8
##	✓	■	POOL	SCP Pool Corp.	Consumer Discretionary	Recreational Products	342.44	-14.9
##	✓	■	DRI	Darden Restaurants, Inc.	Consumer Discretionary	Restaurants & Bars	155.16	5.3
##	✓	■	GRMN	Garmin Ltd.	Consumer Discretionary	Recreational Products	100.92	0.2
##	✓	■	EBAY	eBay, Inc.	Consumer Discretionary	Special Consumer Services	44.37	-11.9
##	✓	■	LQV	LQV Corp.	Consumer Discretionary	Auto Parts	56.76	-0.8
##	✓	■	MAR	Marriott International, Inc.	Consumer Discretionary	Hotels	166.04	-4.6
##	✓	■	HIL	Hilton Worldwide Holdings Inc.	Consumer Discretionary	Hotels	140.87	-4.0
##	✓	■	EXPE	Expedia, Inc	Consumer Discretionary	Travel & Tourism	97.03	-18.3
##	✓	■	TGT	Target Corp.	Consumer Staples	General Retailers	165.63	-5.7
##	✓	■	GM	General Motors Co.	Consumer Discretionary	Automobiles	36.68	-10.6
##	✓	■	CMG	Chipotle Mexican Grill Inc.	Consumer Discretionary	Restaurants & Bars	1708.29	0.9
##	✓	■	VFC	VFCorp	Consumer Discretionary	Clothing & Accessories	22.91	-24.2
##	✓	■	AAP	Advance Auto Parts Inc.	Consumer Discretionary	Specialty Retailers	121.61	-20.1
##	✓	■	DG	Dollar General Corp.	Consumer Staples	General Retailers	210.46	-7.7
##	✓	■	DPZ	Dominos Pizza Group LTD	Consumer Discretionary	Restaurants & Bars	329.87	-7.9
##	✓	■	HD	Home Depot, Inc.	Consumer Discretionary	Home Improvement Retailers	295.12	-10.3
##	✓	■	GPC	Genuine Parts Co.	Consumer Discretionary	Auto Parts	167.31	-0.0
##	✓	■	DLTR	Dollar Tree, Inc.	Consumer Staples	General Retailers	143.55	-4.2
##	✓	■	LOW	Lowe's Companies, Inc.	Consumer Discretionary	Home Improvement Retailers	199.97	-7.4
##	✓	■	AZO	Autozone Inc. Nevada	Consumer Discretionary	Specialty Retailers	2458.15	2.5
##	✓	■	MCD	McDonald's Corp.	Consumer Discretionary	Restaurants & Bars	279.61	6.4
##	✓	■	F	Ford Motor Co.	Consumer Discretionary	Automobiles	12.60	1.2
##	✓	■	XLY	Consumer Discretionary Select Sector SPDR Fund			149.54	-0.9

Source: Courtesy of StocksCharts.com

Communication Services:

ATVI, GOOGL, IPG, META, OMC, and TTWO

Communication/Materials Relative Rotation (RRG)

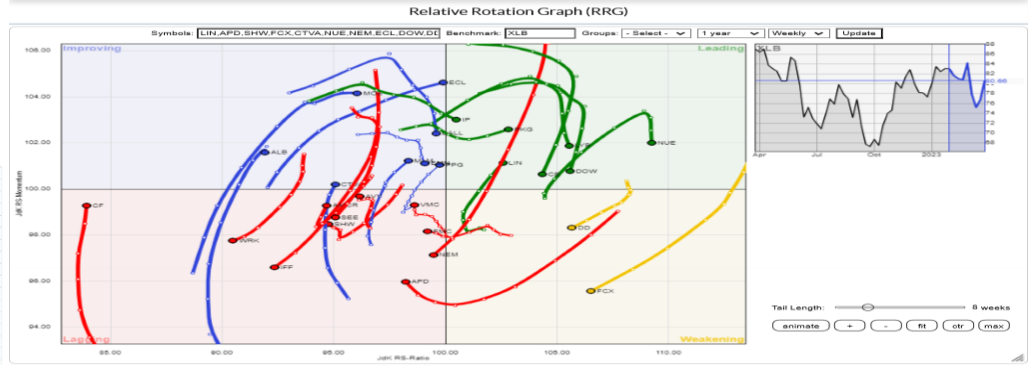


Symbol	Company Name	Industry	Market Cap
META	Meta Platforms, Inc.	Communication Services	291.84
IPGT	Spotify Technology S.A.	Communication Services	133.62
OMC	Omnicom Group, Inc.	Media Agencies	84.34
IPG	Interpublic Group of Cos	Media Agencies	17.24
WOL	Wolfskill, Inc.	Communication Services	261.45
ORAN	Orange	Fixed Telecommunications	11.33
WWD	Warner Music Group Corp	Entertainment	33.37
MTW	MTW Group PLC	Media Agencies	19.52
STP	Starbucks SA	Fixed Telecommunications	4.20
HLX	HLX PLC	Publishing	32.44
TR	Thomson Reuters Corp	Publishing	132.12
PARA	Parade Corporation	Entertainment	44.88
PARM	Paramount Global	Entertainment	67.10
FOXA	Fox Corporation	Entertainment	74.83
BDU	Baidu, Inc.	Internet	192.82
LUN	Lumen Communications, Inc.	Communication Services	29.91
T	Time Inc. Co.	Fixed Telecommunications	19.25
ATVI	Activision Blizzard, Inc.	Entertainment	83.59
DASH	Dash Inc.	Communication Services	14.58
AMR	America Movil S.A. de CV	Fixed Telecommunications	21.05
WDS	Worleyparsons, Inc.	Entertainment	19.10
CMCSA	Comcast Corp.	Entertainment	37.31
PARAA	Paramount Global	Entertainment	21.84
NETA	NetScout Systems, Inc.	Communication Services	84.44
PIRG	Paragon Inc.	Entertainment	27.27
PARA	Paramount Global	Entertainment	23.31
RO	Rogers Communications, Inc.	Fixed Telecommunications	45.38
GOOGL	Alphabet Inc.	Communication Services	139.75
GOOGL	Alphabet Inc. - Class C	Communication Services	139.75
TTWO	Take-Two Interactive Software, Inc.	Entertainment	14.84
OMC	Omnicom Group, Inc.	Media Agencies	18.50
IPG	Interpublic Group of Cos	Media Agencies	17.32
CMCSA	Comcast Corp.	Entertainment	19.30
LUN	Lumen Technologies Inc	Fixed Telecommunications	14.14
DISH	DISH Network Corp.	Communication Services	14.14
EA	Electronic Arts, Inc.	Entertainment	5.50
MTCH	Match Group, Inc.	Communication Services	20.80
EA	Electronic Arts, Inc.	Entertainment	12.30
NWS	News Corp.	Communication Services	17.43
NWSA	News Corp.	Communication Services	17.43
TMUS	T-Mobile US, Inc.	Mobile Telecommunications	177.27
VZ	Verizon Communications Inc.	Fixed Telecommunications	38.89
VZ	Verizon Communications Inc.	Fixed Telecommunications	38.89
ATVI	Activision Blizzard, Inc.	Entertainment	12.00
DIS	Walt Disney Co.	Entertainment	100.13
DIS	Walt Disney Co.	Entertainment	100.13
ATVI	Activision Blizzard, Inc.	Entertainment	13.80
FOX	Fox Corporation	Entertainment	31.31
FOX	Fox Corporation	Entertainment	31.31
FOXA	Fox Corporation	Entertainment	34.05
FOXA	Fox Corporation	Entertainment	34.05
XLC	Communication Services Select Sector SPDR Fund		87.97

chart	visible	tail	symbol	name	sector	industry	price	%chg
✓	✓	✓	META	Meta Platforms, Inc.	Communication Services	Internet	211.04	13.0
✓	✓	✓	WED	Warner Bros. Discovery Inc.	Communication Services	Entertainment	15.10	-2.1
✓	✓	✓	PARA	Paramount Global	Entertainment	Entertainment	22.31	-8.2
✓	✓	✓	GOOG	Alphabet Inc. - Class C	Communication Services	Internet	104.00	-1.2
✓	✓	✓	GOOGL	Alphabet Inc.	Communication Services	Internet	103.73	-1.0
✓	✓	✓	TTWO	Take-Two Interactive Software, Inc.	Communication Services	Entertainment	119.30	9.2
✓	✓	✓	NFLX	Netflix, Inc.	Communication Services	Internet	345.48	-5.9
✓	✓	✓	OMC	Omnicom Group, Inc.	Communication Services	Media Agencies	24.34	3.7
✓	✓	✓	IPG	Interpublic Group of Cos	Communication Services	Media Agencies	37.24	-4.0
✓	✓	✓	CMCSA	Comcast Corp.	Communication Services	Entertainment	37.01	-5.2
✓	✓	✓	LUN	Lumen Technologies Inc	Communication Services	Fixed Telecommunications	2.85	-49.0
✓	✓	✓	DISH	DISH Network Corp.	Communication Services	Entertainment	9.33	-38.1
✓	✓	✓	EA	Electronic Arts, Inc.	Communication Services	Entertainment	120.45	5.5
✓	✓	✓	MTCH	Match Group, Inc.	Communication Services	Entertainment	38.39	-20.8
✓	✓	✓	EA	Electronic Arts, Inc.	Communication Services	Entertainment	70.00	-12.3
✓	✓	✓	NWS	News Corp.	Communication Services	Entertainment	17.43	-18.0
✓	✓	✓	NWSA	News Corp.	Communication Services	Entertainment	17.43	-17.9
✓	✓	✓	TMUS	T-Mobile US, Inc.	Communication Services	Mobile Telecommunications	144.84	1.2
✓	✓	✓	VZ	Verizon Communications Inc.	Communication Services	Fixed Telecommunications	38.89	-6.3
✓	✓	✓	ATVI	Activision Blizzard, Inc.	Entertainment	Entertainment	19.25	-2.9
✓	✓	✓	CHTR	Charter Communications Inc.	Communication Services	Entertainment	387.61	-12.0
✓	✓	✓	DIS	Walt Disney Co.	Entertainment	Entertainment	100.13	-9.6
✓	✓	✓	ATVI	Activision Blizzard, Inc.	Entertainment	Entertainment	85.99	13.8
✓	✓	✓	FOX	Fox Corporation	Entertainment	Entertainment	31.31	-2.3
✓	✓	✓	FOX	Fox Corporation	Entertainment	Entertainment	34.05	-0.9
✓	✓	✓	XLC	Communication Services Select Sector SPDR Fund			87.97	-0.1

Materials:

ECL, FCX, LIN, and NUE



Symbol	Company Name	Industry	Market Cap
FCX	Freightcar America	Materials	86.1
SCCO	Southern Copper Corp	Materials	95.1
WPM	Western Petroleum Products	Materials	80.0
ES	Eastman Chemical Co.	Materials	28.74
SLD	Steel Dynamics, Inc.	Materials	10.00
MT	Monsanto Co.	Materials	31.10
FCX	Freightcar America	Materials	49.1
DD	DuPont de Nemours, Inc.	Materials	71.77
LIN	Linde PLC	Materials	138.41
AME	Air Products and Chemicals, Inc.	Materials	184.47
SFP	SFP Group Limited	Materials	54.41
MLK	Monsanto Chemical Corp	Materials	19.88
DOW	Dow Chemical Company	Materials	107.80
PKG	Packaging Corp of America	Materials	108.85
PKG	Packaging Corp of America	Materials	108.85
ADM	Archer-Daniels-Midland, Inc.	Materials	28.27
ADM	Archer-Daniels-Midland, Inc.	Materials	28.27
DOV	Dow Chemical Company	Materials	149.00
PPG	PPG Industries, Inc.	Materials	139.00
NOR	Norchem Corporation	Materials	19.00
CEL	Eastman Chemical Co.	Materials	185.00
VALE	Companhia Vale do Rio Doce SA	Materials	17.78
FCX	Freightcar America	Materials	109.13
SCCO	Southern Copper Corp	Materials	95.10
CE	Eastman Chemical Co.	Materials	118.00
AVY	Avery Dennison Corp.	Materials	19.00
PPG	PPG Industries, Inc.	Materials	139.00
AMEX	Air Products and Chemicals, Inc.	Materials	184.47
BALL	Ball Corp.	Materials	35.11
BWA	Burkert Wiggins Co.	Materials	24.77
CTNA	Corteva Inc.	Materials	80.00
NUE	Nucor Corp.	Materials	118.00
PPG	PPG Industries, Inc.	Materials	139.00
IFF	Intl Flavors & Fragrances	Materials	19.00
NUE	Nucor Corp.	Materials	118.00
AVY	Avery Dennison Corp.	Materials	19.00
NUE	Nucor Corp.	Materials	118.00
FMG	Ferrous Metallurgical Corp.	Materials	122.13
VMC	Vulcan Materials Co.	Materials	171.56
VL	Vulcan Materials Co.	Materials	171.56
XLB	Materials Select Sector SPDR Fund		80.96

chart	visible	tail	symbol	name	sector	industry	price	%chg
✓	✓	✓	NUE	Nucor Corp.	Materials	Steel	154.47	-12.2
✓	✓	✓	LYB	LyondellBasell Industries NV	Materials	Commodity Chemicals	83.80	-3.2
✓	✓	✓	DOW	Dow Chemical Company	Materials	Commodity Chemicals	84.82	7.9
✓	✓	✓	CE	Eastman Chemical Co.	Materials	Commodity Chemicals	108.80	-12.7
✓	✓	✓	PKG	Packaging Corp of America	Materials	Containers & Packaging	138.83	-2.9
✓	✓	✓	IPG	International Paper Co.	Materials	Paper	38.09	-11.8
✓	✓	✓	LIN	Linde plc	Materials	Commodity Chemicals	395.44	10.3
✓	✓	✓	ALB	Albemarle Corp.	Materials	Specialty Chemicals	221.04	-22.0
✓	✓	✓	MOS	Mosaic Co.	Materials	Specialty Chemicals	45.88	-8.2
✓	✓	✓	CTVA	Corteva Inc.	Materials	Specialty Chemicals	80.31	-1.7
✓	✓	✓	ECL	Eastman Chemical Co.	Materials	Specialty Chemicals	105.53	8.4
✓	✓	✓	BALL	Ball Corp.	Materials	Containers & Packaging	55.11	-0.2
✓	✓	✓	MLM	Martin Marietta Materials	Industrial	Building Materials	355.00	-1.4
✓	✓	✓	EMM	Eastman Chemical Co.	Materials	Commodity Chemicals	84.34	-5.8
✓	✓	✓	PPG	PPG Industries, Inc.	Materials	Specialty Chemicals	138.80	2.7
✓	✓	✓	FCX	Freightcar America	Materials	Nonferrous Metals	40.91	-5.2
✓	✓	✓	DD	DuPont de Nemours, Inc.	Materials	Specialty Chemicals	71.77	-1.2
✓	✓	✓	CP	CP Industries Holdings, Inc.	Materials	Specialty Chemicals	72.40	-15.3
✓	✓	✓	WRK	WestRock Co.	Materials	Containers & Packaging	30.47	-11.9
✓	✓	✓	IFF	Intl Flavors & Fragrances	Materials	Specialty Chemicals	61.00	-18.1
✓	✓	✓	SHW	Sherrill Williams Co.	Materials	Specialty Chemicals	224.77	-8.8
✓	✓	✓	AMCR	Amcor Corp	Materials	Containers & Packaging	11.38	-4.4
✓	✓	✓	SEE	Sealed Air Corp New	Materials	Containers & Packaging	45.91	-10.2
✓	✓	✓	APD	Air Products and Chemicals, Inc.	Materials	Commodity Chemicals	287.21	11.4
✓	✓	✓	AVY	Avery Dennison Corp.	Materials	Specialty Chemicals	178.93	-10.6
✓	✓	✓	NEM	Newmont Corporation	Materials	Gold Mining	49.02	-0.7
✓	✓	✓	FMG	Ferrous Metallurgical Corp.	Materials	Specialty Chemicals	122.13	-3.7
✓	✓	✓	VMC	Vulcan Materials Co.	Materials	Building Materials	171.56	-9.3
✓	✓	✓	XLB	Materials Select Sector SPDR Fund			80.96	-2.9

Source: Courtesy of StocksCharts.com

Energy:

Energy/Consumer Staples Relative Rotation (RRG)

MPC, PSX, VLO, and XOM

Symbol	Company Name	Industry	Price	%Chg
MPC	Marathon Petroleum Corp	Energy	134.63	14.7
VLO	Valero Energy Corp	Energy	28.80	-8.0
BP	BP Amco PLC	Energy	80.0	17.84
E	EM S.P.A.	Energy	78.2	20.00
NOV	Novus Wellbore Corp	Energy	71.0	18.86
TRP	Trinidad & Tobago Energy	Energy	71.5	50.00
BR	Baker Hughes Services	Energy	70.9	28.86
SLB	Schlumberger Ltd	Energy	69.6	40.10
PSX	Phillips 66	Energy	68.9	10.38
NOF	Novinium Minerals Partners LP	Energy	66.0	30.36
MPLX	MPLX LP	Energy	62.2	34.40
NO	Imperial Oil Ltd	Energy	61.0	50.00
OKE	Okeefe Inc	Energy	60.0	63.54
BT	Energy Transfer LP	Energy	58.7	12.47
TRGP	Trig Resource Corp	Energy	57.9	12.96
ONG	Canadian Natural Resources	Energy	56.1	50.36
HES	Hess Corp	Energy	55.0	132.24
EPD	Enterprise Products Partners	Energy	52.8	20.00
SMC	Smith-Root Inc	Energy	46.7	27.24
WES	Westlake Energy Group Ltd	Energy	46.3	22.43
CVX	Chevron Corp	Energy	47.9	103.16
PANG	Diamondback Energy Inc	Energy	46.0	133.17
EC	Energy East SA	Energy	42.7	10.36
WES	Western Midstream Partners LP	Energy	38.4	20.37
NOV	Novus Wellbore Partners LP	Energy	38.5	17.31
CVI	ConocoPhillips	Energy	38.7	17.46
PBA	Pembina Pipeline Corp	Energy	35.1	32.40
HAL	Halliburton Co	Energy	34.2	33.84
OTI	Ottawa International	Energy	34.2	65.45
NO	Novinium Energy	Energy	31.4	30.06
ENB	Enbridge Inc	Energy	30.1	38.10
WMB	Williams Cos. Inc	Energy	29.0	29.98
UAC	Uacva Energy Inc	Energy	27.0	10.60
EOG	EOG Resources Inc	Energy	26.8	54.63
CTRA	Coterra Energy Inc	Energy	22.3	24.14
MRO	Marathon Oil	Energy	21.3	23.96
PRD	Pioneer Natural Resources Co	Energy	19.9	20.24
PSB	Pembina Business Partners LP	Energy	17.2	65.00
UCC	UCC Corp	Energy	16.8	70.57
TEC	TE Energy Corp	Energy	15.4	39.91
APA	APA Corporation	Energy	15.1	30.06
COP	ConocoPhillips	Energy	15.1	30.21
PSA	Parsons Brinckerhoff Inc	Energy	14.8	30.00
COP	ConocoPhillips	Energy	14.4	47.32
DNO	DNO Energy	Energy	11.9	48.38
TFC	Terra Fluid Land Tr	Energy	9.7	170.00
EXNR	Exxon Mobil	Energy	9.3	20.60

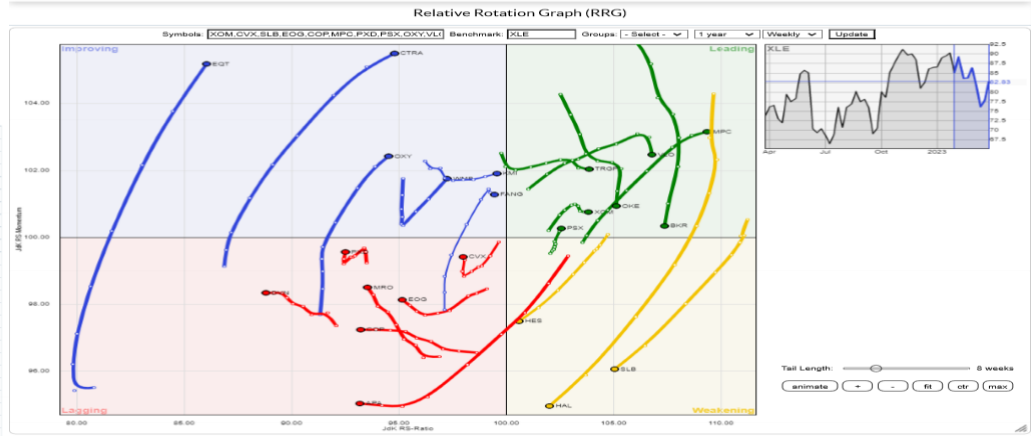


chart	visible	tail	symbol	name	sector	industry	price	%chg
✔	✔	✔	MPC	Marathon Petroleum Corp	Energy	Integrated Oil & Gas	134.63	14.7
✔	✔	✔	BKR	Baker Hughes Company	Energy	Oil Equipment & Services	28.80	-8.0
✔	✔	✔	VLO	Valero Energy Corp	Energy	Exploration & Production	139.00	6.7
✔	✔	✔	OKE	Okeefe Inc	Energy	Pipelines	63.64	-7.3
✔	✔	✔	TRGP	Trig Resources Corp	Energy	Exploration & Production	72.00	10.0
✔	✔	✔	XOM	Exxon Mobil Corp	Energy	Integrated Oil & Gas	109.00	1.3
✔	✔	✔	PSX	Phillips 66	Energy	Integrated Oil & Gas	101.38	3.6
✔	✔	✔	EOG	EOG Resources Corp	Energy	Exploration & Production	31.00	2.8
✔	✔	✔	CTRA	Coterra Energy Inc	Energy	Exploration & Production	24.94	3.5
✔	✔	✔	OXY	Occidental Petroleum Corp	Energy	Exploration & Production	62.43	2.2
✔	✔	✔	WMB	Williams Cos. Inc	Energy	Pipelines	29.88	-5.5
✔	✔	✔	HAL	Halliburton Co	Energy	Pipelines	17.51	-4.2
✔	✔	✔	FANG	Diamondback Energy Inc	Energy	Exploration & Production	135.17	-0.3
✔	✔	✔	SLB	Schlumberger Ltd	Energy	Oil Equipment & Services	49.10	-0.3
✔	✔	✔	HAL	Halliburton Co	Energy	Oil Equipment & Services	31.64	-17.6
✔	✔	✔	HES	Hess Corp	Energy	Integrated Oil & Gas	132.24	3.4
✔	✔	✔	DEVN	Devon Energy Corp	Energy	Exploration & Production	80.61	-15.3
✔	✔	✔	APA	APA Corporation	Energy	Exploration & Production	35.08	-14.2
✔	✔	✔	PRD	Pioneer Natural Resources Co	Energy	Exploration & Production	204.24	-4.8
✔	✔	✔	COP	ConocoPhillips	Energy	Integrated Oil & Gas	69.21	-7.3
✔	✔	✔	MRO	Marathon Oil	Energy	Integrated Oil & Gas	23.98	-7.9
✔	✔	✔	EOG	EOG Resources Inc	Energy	Exploration & Production	114.63	-7.2
✔	✔	✔	CVX	Chevron Corp	Energy	Integrated Oil & Gas	103.10	-2.6
✔	✔	✔	XLE	Energy Select Sector SPDR Fund	Energy	Integrated Oil & Gas	82.83	-2.6

Consumer Staples:

CHD, CLX, CPB, GIS, HSY, MDLZ, MNST, LW, PEP, and SJM

Symbol	Company Name	Industry	Price	%Chg
MPLX	Marathon Petroleum Corp	Consumer Staples	104.52	0.5
MDLZ	Mondelēz International Inc	Consumer Staples	158.24	2.2
GIS	General Mills Inc	Consumer Staples	88.41	7.0
HSY	Hershey Foods Corp	Consumer Staples	254.41	3.1
MDLZ	Mondelēz International Inc	Consumer Staples	69.72	0.4
CHD	Church & Dwight Co. Inc	Consumer Staples	496.87	-3.5
HSY	Hershey Foods Corp	Consumer Staples	44.82	-2.9
MNST	Molson-Coors Brewing Co	Consumer Staples	51.68	-2.9
GIS	General Mills Inc	Consumer Staples	50.32	-0.6
PEP	PepsiCo Inc	Consumer Staples	226.99	11.6
CPB	ConAgra Brands Inc	Consumer Staples	35.28	10.9
MDLZ	Mondelēz International Inc	Consumer Staples	64.27	-3.8
GIS	General Mills Inc	Consumer Staples	77.23	10.7
MDLZ	Mondelēz International Inc	Consumer Staples	49.37	11.8
MDLZ	Mondelēz International Inc	Consumer Staples	152.30	0.5
MDLZ	Mondelēz International Inc	Consumer Staples	62.03	4.5
MDLZ	Mondelēz International Inc	Consumer Staples	248.46	-8.3
MDLZ	Mondelēz International Inc	Consumer Staples	54.01	0.1
MDLZ	Mondelēz International Inc	Consumer Staples	97.25	9.1
MDLZ	Mondelēz International Inc	Consumer Staples	38.07	11.8
MDLZ	Mondelēz International Inc	Consumer Staples	148.00	4.3
MDLZ	Mondelēz International Inc	Consumer Staples	147.45	4.5
MDLZ	Mondelēz International Inc	Consumer Staples	76.00	2.7
MDLZ	Mondelēz International Inc	Consumer Staples	39.88	-11.8
MDLZ	Mondelēz International Inc	Consumer Staples	83.21	0.5
MDLZ	Mondelēz International Inc	Consumer Staples	106.00	-0.1
MDLZ	Mondelēz International Inc	Consumer Staples	34.58	-5.5
MDLZ	Mondelēz International Inc	Consumer Staples	75.18	11.2
MDLZ	Mondelēz International Inc	Consumer Staples	85.40	13.2
MDLZ	Mondelēz International Inc	Consumer Staples	74.71	2.9



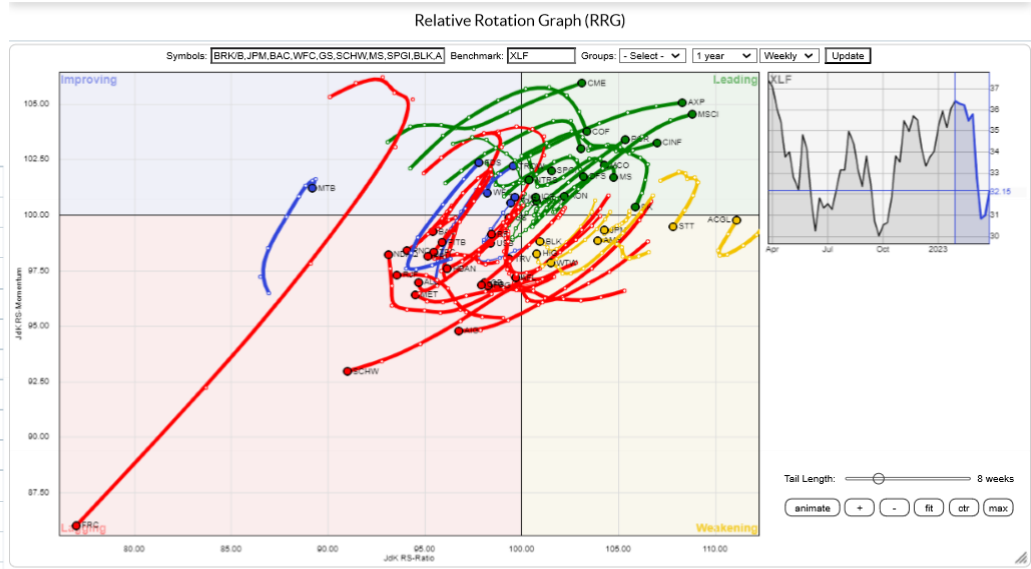
chart	visible	tail	symbol	name	sector	industry	price	%chg
✔	✔	✔	LW	Loews Holding Inc	Consumer Staples	Food Products	104.52	0.5
✔	✔	✔	CLX	Clorox Co	Consumer Staples	Nondurable Home Products	158.24	2.2
✔	✔	✔	CHD	Church & Dwight Co. Inc	Consumer Staples	Nondurable Home Products	88.41	7.0
✔	✔	✔	HSY	Hershey Foods Corp	Consumer Staples	Food Products	254.41	3.1
✔	✔	✔	MDLZ	Mondelēz International Inc	Consumer Staples	Food Products	69.72	0.4
✔	✔	✔	COB	Costco Wholesale Corp	Consumer Staples	Personal Products	496.87	-3.5
✔	✔	✔	MO	Altria Group Inc	Consumer Staples	Tobacco	44.82	-2.9
✔	✔	✔	TAP	Molson-Coors Brewing Co	Consumer Staples	Brewers	51.68	-2.9
✔	✔	✔	TSN	Tyson Foods Inc	Consumer Staples	Food Products	50.32	-0.6
✔	✔	✔	STZ	Constellation Brands Inc	Consumer Staples	Distillers & Vintners	226.99	11.6
✔	✔	✔	KDP	Keurig Dr Pepper Inc	Consumer Staples	Soft Drinks	35.28	10.9
✔	✔	✔	BF/B	Brown-Forman Corp - Class B	Consumer Staples	Distillers & Vintners	64.27	-3.8
✔	✔	✔	SYV	Syaco Corp	Consumer Staples	Food Retailers	77.23	10.7
✔	✔	✔	KR	Kroger Co	Consumer Staples	Food Retailers	49.37	11.8
✔	✔	✔	PEP	PepsiCo Inc	Consumer Staples	Soft Drinks	152.30	0.5
✔	✔	✔	CO	Coca Cola Co	Consumer Staples	Soft Drinks	62.03	4.5
✔	✔	✔	EL	Estee Lauder Cos	Consumer Staples	Personal Products	248.46	-8.3
✔	✔	✔	MNST	Monster Beverage Corp	Consumer Staples	Soft Drinks	54.01	0.1
✔	✔	✔	PHM	Philip Morris Int'l Inc	Consumer Staples	Tobacco	97.25	9.1
✔	✔	✔	SHG	Shohei Holdings Co	Consumer Staples	Food Products	38.07	11.8
✔	✔	✔	CAG	ConAgra Brands Inc	Consumer Staples	Food Products	37.56	3.0
✔	✔	✔	SJM	The J. M. Smucker Co	Consumer Staples	Food Products	157.37	6.7
✔	✔	✔	CPB	Campbell Soup Co	Consumer Staples	Food Products	54.98	8.1
✔	✔	✔	KMB	Kimberly Clark Corp	Consumer Staples	Nondurable Home Products	134.22	3.2
✔	✔	✔	PO	Procter & Gamble Co	Consumer Staples	Personal Products	148.00	4.3
✔	✔	✔	WMT	Walmart Inc	Consumer Staples	Personal Products	147.45	4.5
✔	✔	✔	ADM	Archer Daniels Midland Co	Consumer Staples	Food Products	76.00	2.7
✔	✔	✔	HRL	Home Depot Inc	Consumer Staples	Food Products	39.88	-11.8
✔	✔	✔	K	McCormick & Co. Inc	Consumer Staples	Food Products	83.21	0.5
✔	✔	✔	K	Kellogg Co	Consumer Staples	Food Products	106.00	-0.1
✔	✔	✔	WBA	Walgreens Boots Alliance Inc	Consumer Staples	Drug Retailers	34.58	-5.5
✔	✔	✔	CLB	Colgate-Palmolive Co	Consumer Staples	Personal Products	75.18	11.2
✔	✔	✔	GIS	General Mills Inc	Consumer Staples	Food Products	85.40	13.2
✔	✔	✔	XLP	Consumer Staples Select Sector SPDR Fund	Consumer Staples	Food Products	74.71	2.9

Source: Courtesy of StocksCharts.com

Financial:

CBOE, CME,
MKTX, MSCI, and
PGR, V

Financial Relative Rotation Graph (RRG)



Symbol	Company Name	Industry	Price	%Chg
MKTX	MarketKlass Holdings Inc.	Financial - Investment Services	96.1	-29.29
FNCMA	First Citizens BancShares, Inc.	Financial - Banks	97.3	-97.19
SAN	Banco Santander SA	Financial - Banks	95.1	-3.69
BBVA	Banco Bilbao Vizcaya Argentaria, SA	Financial - Banks	94.0	7.05
ACGL	Arch Capt. Grp. Ltd.	Financial - Property-Casualty Insurance	91.1	-67.87
TIK	TradeWeb Markets Inc.	Financial - Investment Services	90.4	79.02
UBS	UBS AG	Financial - Banks	90.3	21.34
ARES	Ares Management LP	Financial - Specialty Finance	86.7	-82.44
MSO	MSCI, Inc.	Financial - Specialty Finance	84.3	-59.99
SIFG	Suntoro Mitsui Financial Group Inc.	Financial - Banks	80.6	8.00
RE	Everest Re Group, Ltd.	Financial - Reinsurance	79.9	-59.02
NMG	Northwest Group Plc	Financial - Banks	76.2	-6.60
MIFG	Mitsubishi UFJ Financial Group Inc.	Financial - Banks	73.9	-6.39
HBCB	HSBC Holdings PLC	Financial - Banks	73.5	-34.13
V	Viax Inc.	Financial - Consumer Finance	71.1	-25.46
PGR	Progressive Corp.	Financial - Property-Casualty Insurance	70.8	-143.06
MA	Mastercard	Financial - Consumer Finance	70.3	-362.41
MCO	Moody's Corp.	Financial - Specialty Finance	70.1	-399.02
PUK	Prudential PLC	Financial - Life Insurance	70.0	-27.34
BCH	Banco de Chile	Financial - Banks	69.2	-9.32
APO	Apollo Global Management LLC	Financial - Asset Managers	68.7	-61.16
CBOE	CBOE Global Markets Inc.	Financial - Investment Services	68.6	-194.24
ING	ing Group NV ADR	Financial - Life Insurance	63.9	-91.87
AON	Aon Corp.	Financial - Insurance Brokers	63.4	-315.29
LIV	Lloyds TSB Group Plc	Financial - Banks	62.9	-2.32
FSI	Fluor, Inc.	Financial - Financial Administration	61.1	-113.03
CINF	Cincinnati Financial Corp.	Financial - Property-Casualty Insurance	58.9	-210.08
FLT	Fluor Technologies Inc.	Financial - Consumer Finance	57.5	-201.85
CME	CME Group Inc.	Financial - Investment Services	57.3	-191.52
BEN	Franklin Resources, Inc.	Financial - Asset Managers	55.7	-26.94
AXP	American Express Co.	Financial - Consumer Finance	55.2	-194.95
ICE	IntercontinentalExchange Group, Inc.	Financial - Investment Services	54.5	-194.29
MIFG	Mitsui Financial Group Inc.	Financial - Banks	54.1	-2.82
AIG	Solinger Arthur J & Co.	Financial - Property-Casualty Insurance	53.4	-191.31
JPM	J.P. Morgan Chase & Co.	Financial - Banks	52.9	-193.31
KKR	KKR & Co Inc	Financial - Specialty Finance	52.5	-52.52
BLK	Blackrock, Inc.	Financial - Asset Managers	52.0	-89.12
SLF	Sun Life Financial	Financial - Life Insurance	51.7	-60.70
MFC	Manulife Financial Corp.	Financial - Life Insurance	50.9	-91.38
BNSF	Berkshire Hathaway, Inc.	Financial - Reinsurance	50.6	-309.77
DB	Deutsche Bank AG	Financial - Banks	50.5	-91.21
EP	Edin Enterprises LP	Financial - Specialty Finance	50.4	-91.71
MKC	Marsh and McLennan Co.	Financial - Insurance Brokers	49.2	-189.55
HCB	HSBC Bank Ltd.	Financial - Banks	48.9	-89.97
BNA	Berkshire Hathaway, Inc.	Financial - Reinsurance	47.6	-46990.00
AMP	Ameriprise Financial Inc.	Financial - Investment Services	47.1	-309.50
WTM	Willis Towers Watson Public Ltd. Co.	Financial - Insurance Brokers	46.9	-222.38

8 weeks ending Mar 27, 2023

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	MSCI	MSCI, Inc.	Financial	Specialty Finance	559.09	-1.1
##	✓	■	AXP	American Express Co.	Financial	Consumer Finance	164.95	-7.8
##	✓	■	CINF	Cincinnati Financial Corp.	Financial	Property-Casualty Insurance	112.08	-1.9
##	✓	■	CME	CME Group Inc.	Financial	Investment Services	191.52	9.1
##	✓	■	PGR	Progressive Corp.	Financial	Property-Casualty Insurance	143.06	5.0
##	✓	■	BK	Bank of New York Mellon Corp	Financial	Asset Managers	45.44	-9.5
##	✓	■	MS	Morgan Stanley	Financial	Investment Services	87.80	-11.7
##	✓	■	COF	Capital One Fncol Corp.	Financial	Consumer Finance	96.16	-20.8
##	✓	■	MCO	Moody's Corp.	Financial	Specialty Finance	309.02	-5.4
##	✓	■	C	Citigroup Inc.	Financial	Banks	48.89	-8.0
##	✓	■	DFS	Discover Financial Services	Financial	Consumer Finance	88.84	-16.5
##	✓	■	SPGI	S&P Global Inc.	Financial	Specialty Finance	344.77	-7.3
##	✓	■	AON	Aon Corp.	Financial	Insurance Brokers	315.29	0.5
##	✓	■	NTRS	Northern Trust Corp.	Financial	Asset Managers	88.13	-9.5
##	✓	■	ICE	IntercontinentalExchange Group, Inc.	Financial	Investment Services	104.29	-2.7
##	✓	■	BRKB	Berkshire Hathaway, Inc.	Financial	Reinsurance	308.77	0
##	✓	■	MTB	M&T Bank Corp.	Financial	Banks	119.57	-24.2
##	✓	■	FDS	Factset Research Sys, Inc.	Financial	Investment Services	415.09	-2.7
##	✓	■	TROW	T. Rowe Price Associates, Inc.	Financial	Asset Managers	112.90	-9.2
##	✓	■	WFC	Wells Fargo & Co.	Financial	Banks	37.38	-21.4
##	✓	■	AJG	Gallagher Arthur J & Co.	Financial	Property-Casualty Insurance	191.31	-0.8
##	✓	■	MMC	Marsh and McLennan Co.	Financial	Insurance Brokers	188.55	-3.1
##	✓	■	ACGL	Arch Capt. Grp. Ltd.	Financial	Property-Casualty Insurance	67.87	10.8
##	✓	■	STT	State Street Corp.	Financial	Asset Managers	75.69	-16.2
##	✓	■	JPM	J.P. Morgan Chase & Co.	Financial	Banks	130.31	-7.6
##	✓	■	AMP	Ameriprise Financial Inc.	Financial	Investment Services	309.50	-13.1
##	✓	■	WTW	Willis Towers Watson Public Ltd. Co.	Financial	Insurance Brokers	232.38	-7.6
##	✓	■	HIG	Hartford Financial Services Group, Inc.	Financial	Full Line Insurance	69.69	-9.3
##	✓	■	BLK	Blackrock, Inc.	Financial	Asset Managers	669.12	-11.0
##	✓	■	FRC	First Republic Bank San Francisco California	Financial	Banks	13.99	-90.3
##	✓	■	SCHW	Charles Schwab Corp.	Financial	Investment Services	52.38	-33.5
##	✓	■	NDAQ	Nasdaq OMX Group Inc.	Financial	Investment Services	54.67	-9.4
##	✓	■	RJF	Raymond James Financial Inc.	Financial	Investment Services	93.27	-16.2
##	✓	■	MET	MetLife, Inc.	Financial	Life Insurance	57.94	-16.4
##	✓	■	PNC	PNC Financial Services Gr	Financial	Banks	127.10	-23.2
##	✓	■	ALL	Allstate Corp.	Financial	Property-Casualty Insurance	110.81	-15.1
##	✓	■	AIG	American Intl Group, Inc.	Financial	Full Line Insurance	50.36	-13.7
##	✓	■	PRU	Prudential Financial Inc.	Financial	Life Insurance	82.74	-17.8
##	✓	■	TFC	Truist Financial Corporation	Financial	Banks	34.10	-31.2
##	✓	■	BAC	Bank Of America Corp.	Financial	Banks	28.80	-21.0
##	✓	■	HBAN	Huntington Bancshares Inc.	Financial	Banks	11.20	-26.5
##	✓	■	FITB	Fifth Third Bancorp	Financial	Banks	26.64	-28.3
##	✓	■	CFG	Citizens Financial Group Inc.	Financial	Banks	30.37	-31.7
##	✓	■	CFG	Citizens Financial Group Inc.	Financial	Life Insurance	74.32	-18.8
##	✓	■	CB	Chubb Ltd.	Financial	Property-Casualty Insurance	194.18	-7.1
##	✓	■	AFL	Aflac, Inc.	Financial	Life Insurance	64.52	-6.5
##	✓	■	TRV	The Travelers Cos., Inc.	Financial	Property-Casualty Insurance	171.41	-5.7
##	✓	■	USB	US Bancorp	Financial	Banks	39.05	-25.9
##	✓	■	RF	Regions Financial Corp.	Financial	Banks	18.59	-21.9
##	✓	■	GS	Goldman Sachs Group, Inc.	Financial	Investment Services	327.11	-10.9
##	✓	■	XLF	Financial Select Sector SPDR Fund	Financial		32.15	-11.7

Source: Courtesy of StocksCharts.com

Utilities:

Utilities and Real Estate Relative Rotation (RRG)

ED, EIX, PCG, and PNW

Table listing utility companies with columns for symbol, industry, and price. Includes companies like National Grid Group, Edison Int. Inc., PG&E Corp., etc.

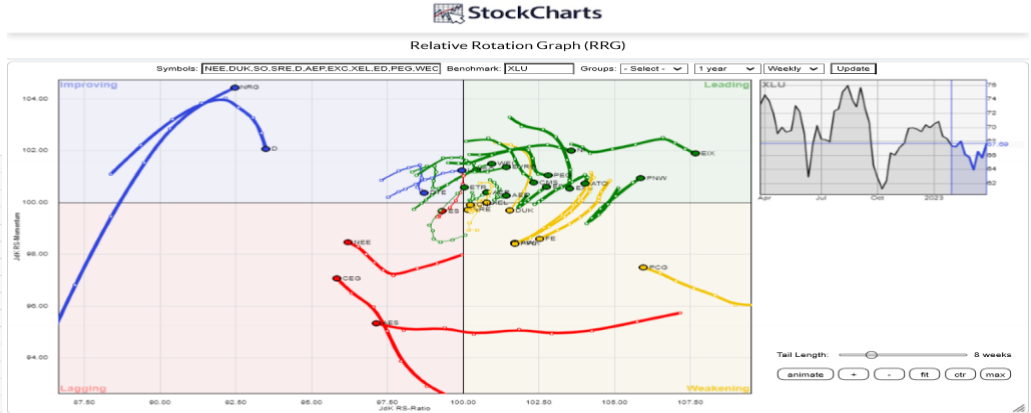


Table showing 8 weeks ending Mar 27, 2023. Columns include chart, visible, tail, symbol, name, sector, industry, price, and %chg. Lists various utility companies and their performance metrics.

Real Estate:

EQIX, IRM, and PLD

Table listing real estate companies with columns for symbol, industry, and price. Includes companies like Equinix, Inc., ProLogis, Inc., Iron Mountain, etc.

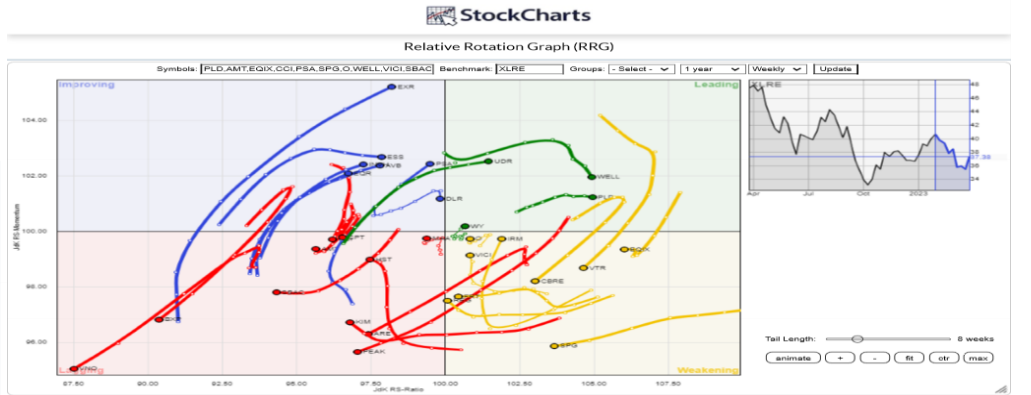


Table showing 8 weeks ending Mar 27, 2023. Columns include chart, visible, tail, symbol, name, sector, industry, price, and %chg. Lists various real estate companies and their performance metrics.

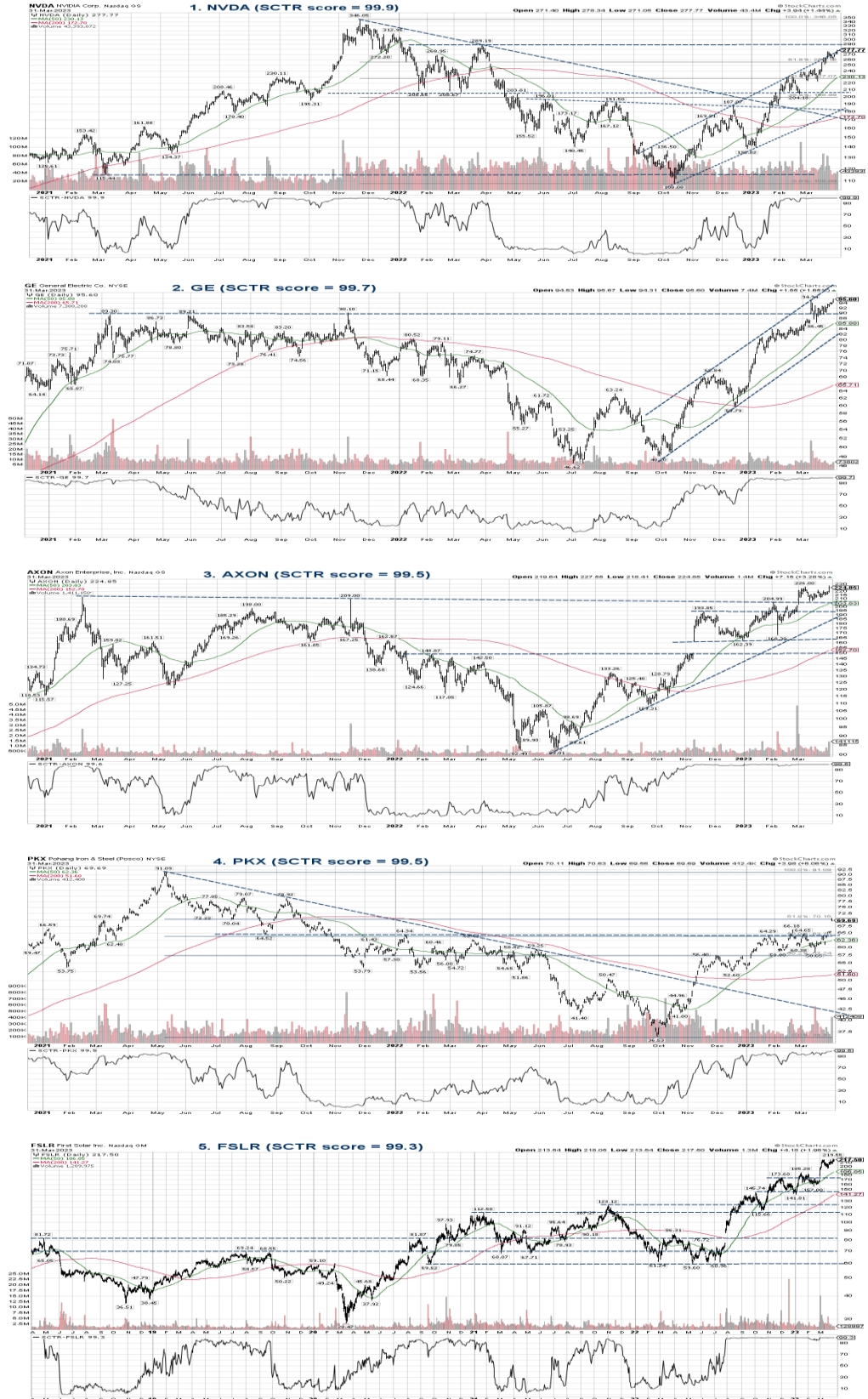
Source: Courtesy of StocksCharts.com

SCTR is a relative ranking system that incorporates 6 key technical indicators covering 3 different time frames (long-term, medium, and short-term)

including a 200-day ma, 125-day rate of change, 50-day ma, 20-day rate of change, and 14-day RSI, and Percentage Price Oscillator.

SCTR ranking of top 5 large-cap stocks (NVDA, GE, AXON, PKX, and FSLR)

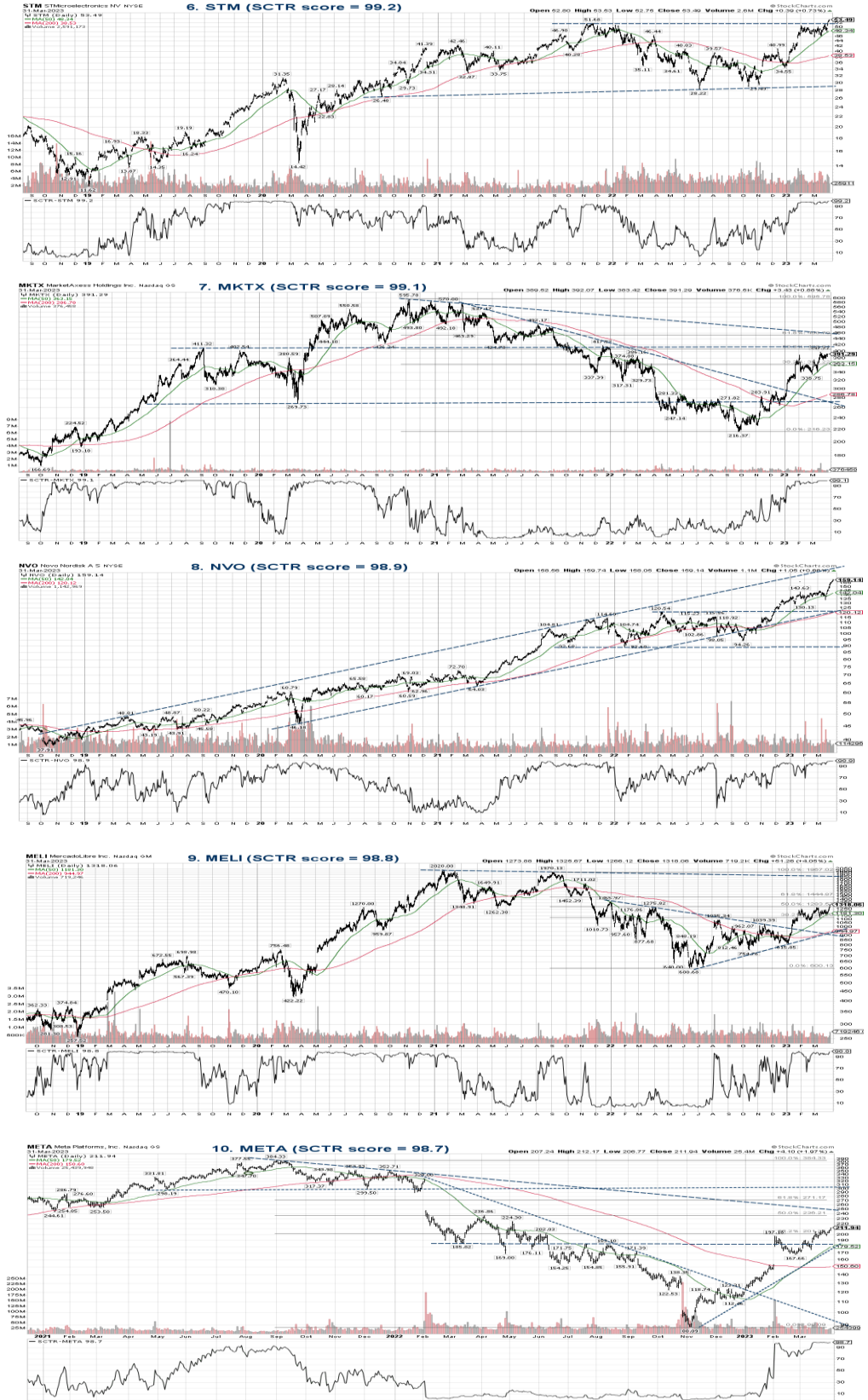
Technical Ranking (SCTR) – Top 5 Stocks (Pg. 1)



Source: Courtesy of StocksCharts.com

SCTR ranking of the next top 5 large-cap stocks (STM, MKTX, NVO, MELI, and META)

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



Source: Courtesy of StocksCharts.com

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