

Volume 2/Issue 81
August 23, 2021

Lee Technical Strategy Newsletter



Equities – SPX is again rebounding from its 50-day ma (4,354), suggesting a rally to 4,480 and 4,585-4,595. Support rises to 4,373-4,394 and 4,233-4,257.

Fixed Income – Treasury yield spread is nearing an inflection. TNX support/resistance is 1.129-1.135% and 1.316-1.347%.

Commodities – CRB and Crude are weak. Gold consolidates.

Currencies – USD is strengthening. EURUSD and JPYUSD are weak.

Technical Summary

Equities – SPX may have successfully rebounded from its 50-day ma (4,354) on the recent 3-day pullback to 4,367.68 (8/19/21 low). If confirmed, this will be the sixth higher-low pattern this year. Next resistance is 4,480.26 (8/16/21 all-time high) and 4,585-4,595 (top of Apr 2020 uptrend channel and the V-breakout target. Key initial support is 4,372.5-4,394, coinciding with the 7/23/21 breakout, 7/23 and 8/3/21 lows, and the bottom of the May 2021 uptrend channel. Violation here warns of the next correction to 4,233-4,257 and 4,164-4,168, and then 4,057-4,061.

Fixed Income – The 10-year minus 3-mo US yield spread continues to test support at 1.14-1.27 (prior breakout and 200-day ma), signaling an inflection point. The US yield curve has contracted since Mar 2021. Is this contraction temporary or sustainable? TNX may have found key support at 1.129-1.135% or the 50% retracement (1.135%) from Aug 2020-Mar 2021 rally and Jul/Aug 2021 lows (1.128-1.129%). Key initial resistance remains at 1.316-1.347% (50-day/200-day ma) and 1.379-1.471% (8/12/21 highs and Jul breakdown).

Commodities – CRB Index is nearing an inflection at 215-220. Above 220 confirms rising long-term inflation. Failure to breakout signals a return to nominal inflation as CRB settles into a trading range between 157-161 and 215-220. WTI Crude Oil failed to clear above structural resistance at 74-77 (2008 downtrend and Jul/Oct 2018 highs) as it retests key support at 60-61 (200-day/10-mo ma and the 38.2% retracement from 11/20-6/21 rally). Gold is encountering key resistance at 1,797-1,814.5 (50/200-day ma), and above this to 1,919-1,966 (Nov 2020 and Jan/Jun 2021 highs). Key support is 1,673-1,677 (2021 lows).

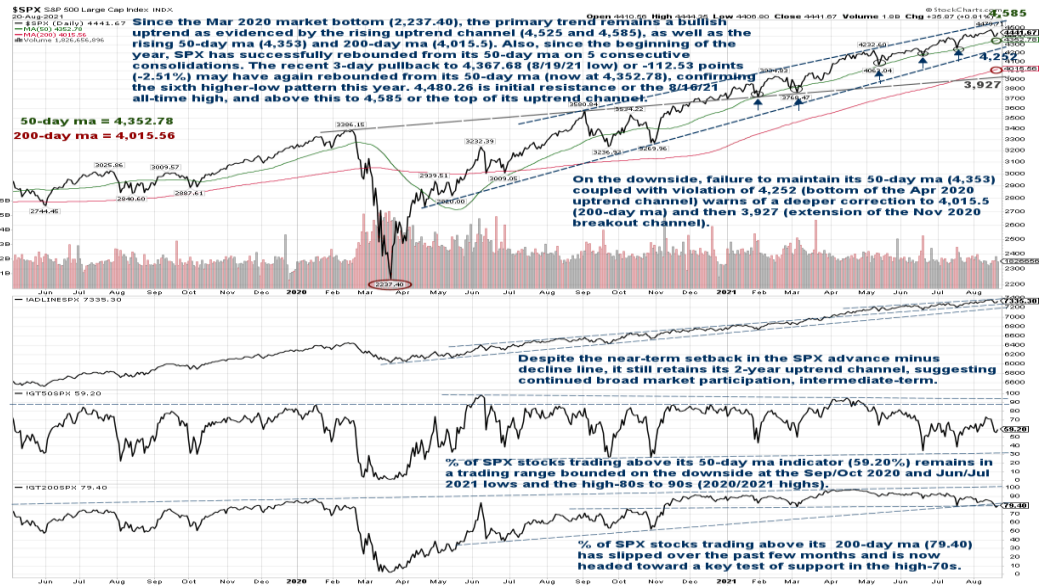
Currencies – US Dollar is currently breaking out above the top of its triangle at 93.21-93.47. The breakout confirms the next USD rally to 94.61-94.82 and 96.02-96.57. Initial rises to 91.37-92.35 (50-day/200-day ma) and 89.17-89.51. EURUSD is nearing a pivotal breakdown on a convincing breach of 1.1605-1.1706, confirming a major top. Key resistance is 1.184-1.20 (50-day and 200-day ma). JPYUSD continues to show signs of a near-term bottom. Key resistance is 0.9197-0.9312 0.9304-0.932 (200-day ma). Key support is 0.8956-0.9012 and 0.8899-0.8916.

S&P 500 Sectors – RRG sector studies show a few changes among the S&P sectors from the prior week. Technology (XLK) and Healthcare (XLV) continue to strengthen within the Leading Quadrant. Communication Services (XLC) and Real Estate (XLRE) continue to trend lower in the Weakening Quadrant, suggesting corrections. Consumer Staples (XLP), Financials (XLF), Energy (XLE), Industrials (XLI), and Materials (XLB) remain in the Lagging Quadrant. Utilities (XLU) joins Consumer Discretionary (XLY) in the Improving Quadrant. The above rotations suggest continued narrowed market breadth as investors are sector-selective heading into the seasonality weakness period.

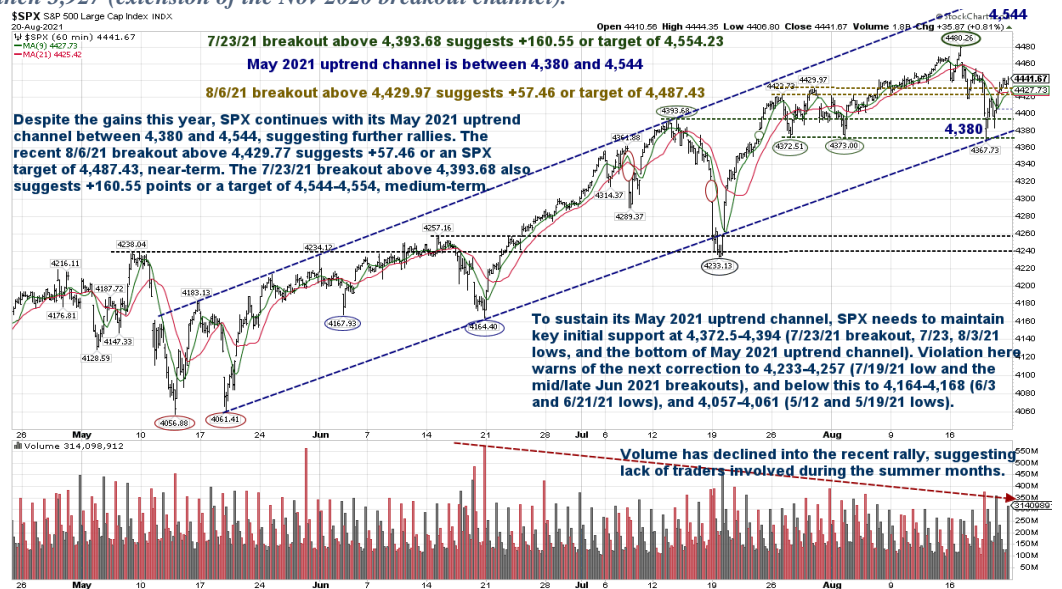
SPX may have successfully rebounded from its 50-day ma (4,354) on the recent 3-day pullback to 4,367.68 (8/19/21 low). If confirmed, this will be the sixth higher-low pattern this year. Next resistance is 4,480.26 (8/16/21 all-time high) and 4,585-4,595 (top of Apr 2020 uptrend channel and the V-breakout target).

Key initial support is 4,372.5-4,394, coinciding with the 7/23/21 breakout, 7/23 and 8/3/21 lows, and the bottom of the May 2021 uptrend channel. Violation here warns of the next correction to 4,233-4,257 and 4,164-4,168, and 4,057-4,061.

SPX Index – Medium-term and Short-term Trends



SPX Daily – Since the Mar 2020 market bottom (2,237.40), the primary trend remains a bullish uptrend as evidenced by the rising uptrend channel (4,525 and 4,585), as well as the rising 50-day ma (4,353) and 200-day ma (4,015.5). Also, since the beginning of the year, SPX has successfully rebounded from its 50-day ma on 5 consecutive consolidations. The recent 3-day pullback to 4,367.68 (8/19/21 low) or -112.53 points (-2.51%) may have again rebounded from its 50-day ma (now at 4,352.78), confirming the sixth higher-low pattern this year. 4,480.26 is initial resistance or the 8/16/21 all-time high, and above this to 4,585 or the top of its uptrend channel. On the downside, failure to maintain its 50-day ma (4,353) coupled with violation of 4,252 (bottom of the Apr 2020 uptrend channel) warns of a deeper correction to 4,015.5 (200-day ma) and then 3,927 (extension of the Nov 2020 breakout channel).



SPX Intra-day – Despite the gains this year, SPX continues with its May 2021 uptrend channel between 4,380 and 4,544, suggesting further rallies. The recent 8/6/21 breakout above 4,429.77 suggests +\$7.46 or an SPX target of 4,487.43, near-term. The 7/23/21 breakout above 4,393.68 also suggests +\$160.55 points or a target of 4,544-4,554, medium-term. To sustain its May 2021 uptrend channel, SPX needs to maintain key initial support at 4,372.5-4,394 (7/23/21 breakout, 7/23, 8/3/21 lows, and the bottom of May 2021 uptrend channel). Violation here warns of the next correction to 4,233-4,257 (7/19/21 low and the mid/late Jun 2021 breakouts), and below this to 4,164-4,168 (6/3 and 6/21/21 lows), and 4,057-4,061 (5/12 and 5/19/21 lows).

Source: Courtesy of StocksCharts.com

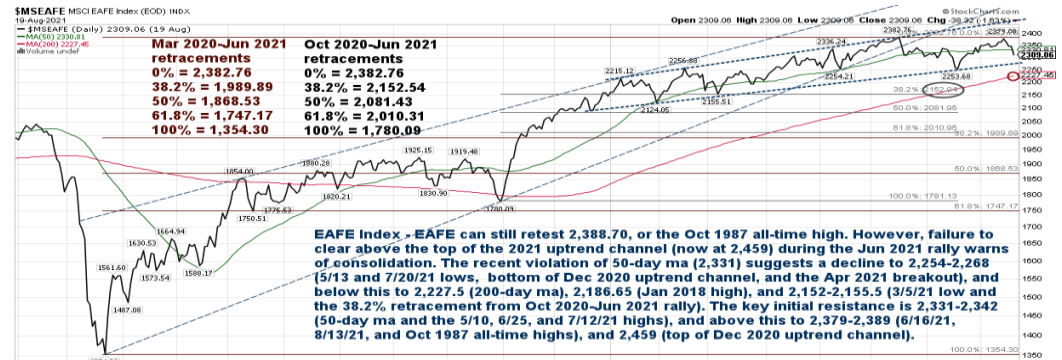
EAFE Index has broken its 50-day ma. The breakdown warns of a decline to 2,254-2,268/2,274.5 (200-day ma). Key initial resistance is 2,331-2,342.

MSCI Emerging Index (EM) has violated its 2021 downtrend channel, and this suggests the next decline to 1,205/1,182.60.

Nikkei 225 has broken the bottom of its 2021 downtrend channel below 27,170-27,385, signaling the next decline to 25,230.

SSE Composite is mixed, displaying a bullish cup/handle bottom and a head and shoulders top. Key support is 3,313-3,328 and 3,202.

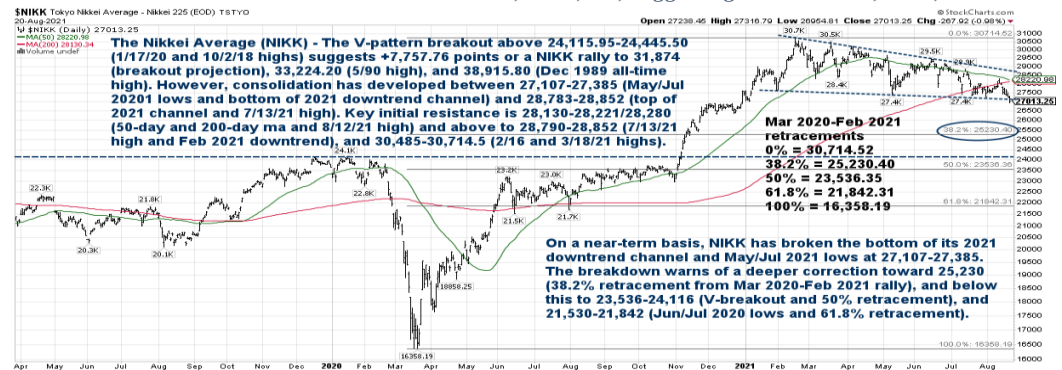
MSCI EAFE, EM, Nikkei 225, and SSE Composite



EAFE has broken its 50-day ma (2,331), signaling a retest of key support at 2,254-2,268 and 2,227.5.



EM has broken its 2021 downtrend channel below 1,242-1,252, suggesting a decline to 1,205/1,182.60.



Nikkei 225 has violated its 2021 downtrend channel (27,107-27,385), signaling the next decline to 25,230.



SSE Composite remains mixed as evidenced by a cup/handle bottom or a head/shoulders top.

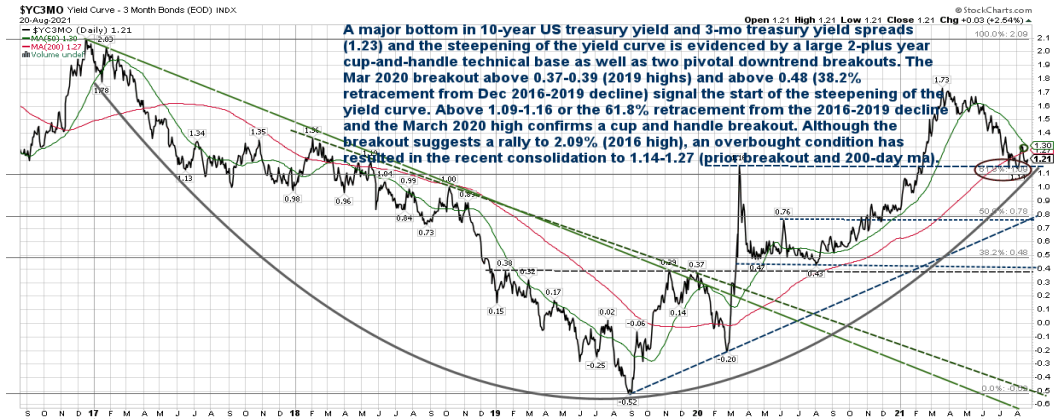
Source: Courtesy of StocksCharts.com

The 10-year minus 3-mo US yield spread continues to test support at 1.14-1.27 (prior breakout and 200-day ma), signaling an inflection point.

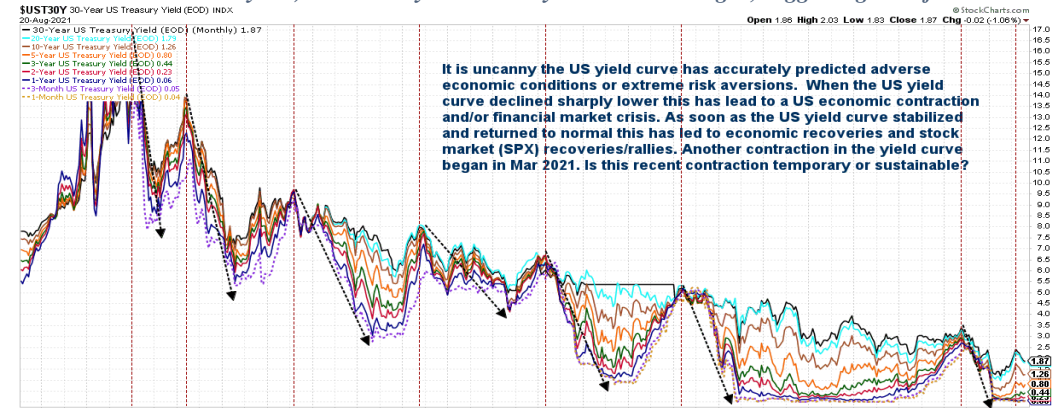
The US yield curve has contracted since Mar 2021. Is this contraction temporary or sustainable?

TNX may have found key support at 1.129-1.135% or the 50% retracement (1.135%) from Aug 2020-Mar 2021 rally and Jul/Aug 2021 lows (1.128-1.129%). Key initial resistance remains at 1.316-1.347% (50-day/200-day ma) and 1.379-1.471% (8/12/21 highs and Jul breakdown).

10-year US yield (TNX) and US Treasury Yield Curve



The 10-year minus 3-mo yield spread retains a cup and handle breakout above 1.09-1.16, suggesting steepening yield curve. However, the yield spread has contracted back to pivotal support at 1.14-1.26 (prior breakout and the 200-day ma). The 50-day and 200-day ma have converged, suggesting an inflection.



It is uncanny the US yield curve has accurately predicted adverse economic conditions or extreme risk aversions. When the US yield curve declined sharply lower this has led to a US economic contraction and/or financial market crisis. As soon as the US yield curve stabilized and returned to normal this has led to economic recoveries and stock market (SPX) recoveries/rallies. Another contraction in the yield curve began in Mar 2021. Is this recent contraction temporary or sustainable?



US 10-year Treasury yields (TNX - 1.286%) may have found key support at 1.129-1.135%, corresponding to its 50% retracement (1.135%) from Aug 2020-Mar 2021 rally and Jul/Aug 2021 lows (1.128-1.129%). Violation here warns of the next TNX decline to 0.975-1.001% (61.8% retracement, Jan 2021 breakout, and 1/27/21 low) and then 0.890% (Mar 2020 uptrend). The ability to clear key initial resistance at 1.316-1.347% (50-day and 200-day ma) and 1.379-1.471% (8/12/21 high and Jul 2021 breakdown) signal higher rates.

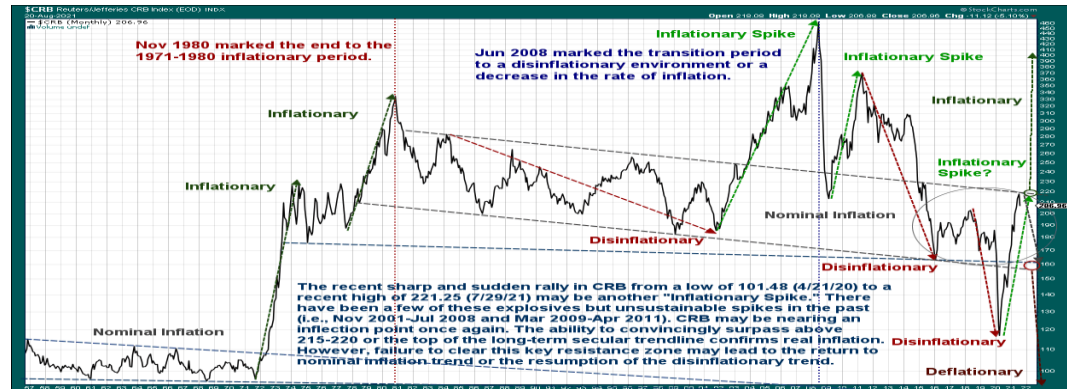
Source: Courtesy of StocksCharts.com

CRB Index is at inflection near 215-220. Above 220 confirms inflation. Failure to breakout signals a return to nominal inflation between 157-161 & 215-220?

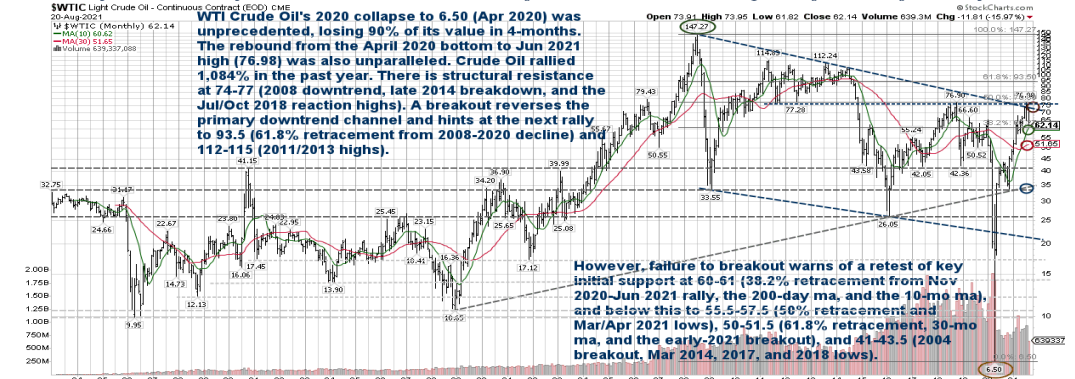
WTI Crude Oil failed near structural resistance at 74-77 (2008 downtrend and Jul/Oct 2018 highs). Key support is 60-61 (200-day/10-mo ma and the 38.2% retracement from 11/20-6/21 rally).

Gold is encountering key resistance at 1,797-1,814.5 (50/200-day ma), and above this to 1,919-1,966 (Nov 2020 and Jan/Jun 2021 highs). Key support is 1,673-1,677 (2021 lows).

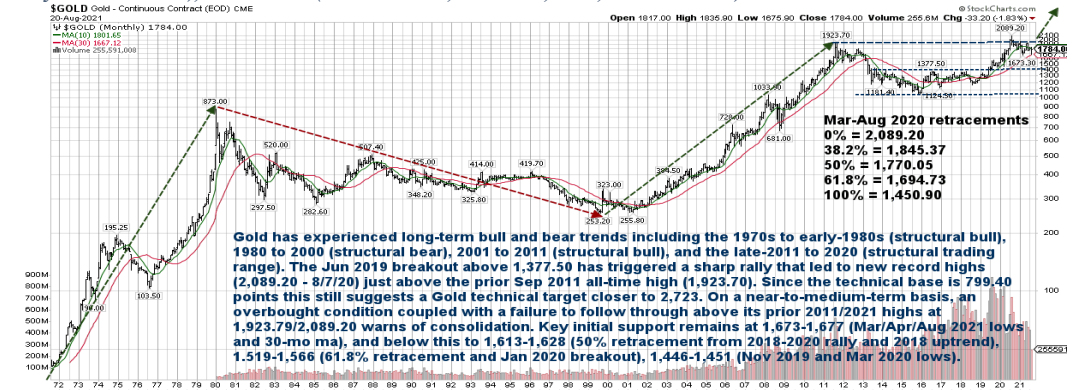
Commodities – CRB Index, WTI Crude Oil, and Gold



CRB Index – The recent sharp and sudden rally in CRB from a low of 101.48 (4/21/20) to a recent high of 221.25 (7/29/21) may be another "Inflationary Spike." There have been a few of these explosives but unsustainable spikes in the past (i.e., Nov 2001-Jul 2008 and Mar 2009-Apr 2011). CRB may be nearing an inflection point once again. The ability to convincingly surpass above 215-220 or the top of the long-term secular trendline confirms real inflation. However, failure to clear key resistance may lead to the return to nominal inflation trend or the resumption of the disinflationary trend.



WTI Crude Oil – WTI Crude Oil is encountering structural resistance at 74-77 (2008 downtrend, late-2014 breakdown, and the Jul/Oct 2018 reaction highs). A breakout reverses the primary downtrend channel and hints at the next rally to 93.5 (61.8% retracement from 2008-2020 decline) and 112-115 (2011/2013 highs). Failure to breakout warns of a retest of key initial support at 60-61 (38.2% retracement from Nov 2020-Jun 2021 rally, the 200-day ma, and the 10-mo ma), and below this to 55.5-57.5 (50% retracement and Mar/Apr 2021 lows), 50-51.5 (61.8% retracement, 30-mo ma, and the early-2021 breakout), and 41-43.5 (2004 breakout, Mar 2014, 2017, and 2018 lows).



Gold – Based on last year breakout to 2,089.20, gold is still projected to 2,723, overtime. However, an overbought condition coupled with a failure to follow through above its prior 2011/2021 highs at 1,923.79/2,089.20 warns of gold consolidation. Key initial support remains at 1,673-1,677/1,667 (Mar/Apr/Aug 2021 lows and 30-mo ma), and below this to 1,613-1,628 (50% retracement from 2018-2020 rally and 2018 uptrend), 1,519-1,566 (61.8% retracement and Jan 2020 breakout), and 1,446-1,451 (Nov 2019 and Mar 2020 lows). Key initial resistance is 1,797-1,814.5/1,837.5 (50-day/200-day ma and Jul 2021 highs), and above this to 1,919-1,966 (Nov 2020 and Jan/Jun 2021 highs). Key resistance is 1,797-1,814.5 (50-day/200-day ma) and 1,919-1,966 (Nov 2020, Jan 2021, and Jun 2021 highs).

Source: Courtesy of StocksCharts.com

US Dollar is breaking out above the top of its triangle at 93.21-93.47. The breakout confirms the next USD rally to 94.61-94.82 and 96.02-96.57. Initial rises to 91.37-92.35 (50-day/200-day ma) and 89.17-89.51.

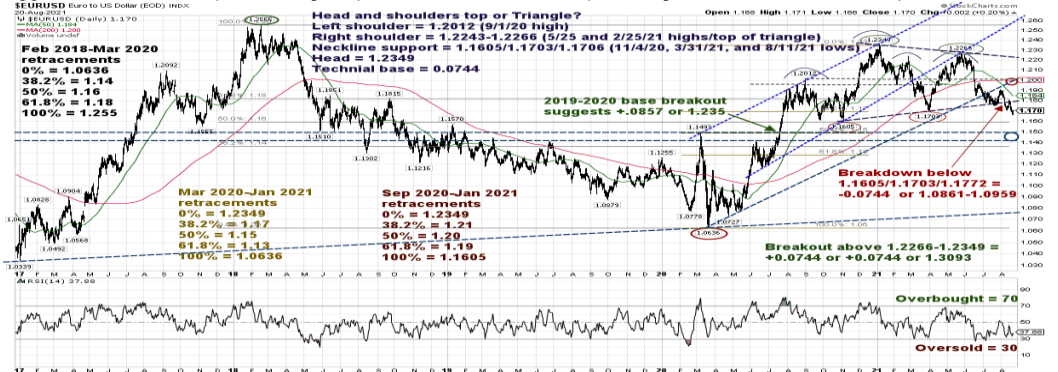
EURUSD is nearing a pivotal breakdown on a move below 1.1605-1.1706, confirming a major top. Key resistance is 1.184-1.20 (50-day and 200-day ma).

JPYUSD continues to show signs of a near-term bottom. Key resistance is 0.9197-0.9312 (50-day and 200-day ma). Key support is 0.8956-0.9012 and 0.8899-0.8916.

US Dollar Index, EURUSD, and JPYUSD



US Dollar Index (USD) – USD continues to bottom via two higher-low patterns - Feb 2018/Jan 2021 lows at 88.15/89.17, and Jan/May 2021 lows at 89.17/89.51. A convincing move above the top of the triangle at 93.21-93.47 (Mar/Aug 2021 highs) confirms a bottom and suggests the next rally to 94.61-94.82 (38.2% retracement from Mar 2020-Jan 2021 decline, Mar 2020 lows, and Sep 2020 highs), 96.02-96.57 (50% retracement), 97.81-98.31 (Jun 2020 high and 61.8% retracement), and 99-101 (triangle breakout target and Apr 2020 highs). Initial support is 91.37-92.35 (50/200-day ma) and 89.17-89.51 (Jan/May 2021 and Feb 2018 low).



EURUSD – A 1-year head/shoulder top or symmetrical triangle breakdown? EURUSD has struggled to clear above pivotal resistance at 1.2243-1.2266/1.2349 (Feb/May and Jan 2021 highs). A breakout renders the next rally to 1.2555 (Feb 2018 high) and 1.3093 (h/s or triangle breakout target). Below key supports at 1.1605, 1.1703, and 1.1706 (11/4/20, 3/31/21, and 8/17/21 lows) confirms a top and warns of -0.744 to 1.1493-1.15 (50% retracement from Mar 2020-Jan 2021 rally and late-Jul 2020 breakout), and below this to 1.13 (61.8% retracement), and 1.0861-1.095 (head/shoulders breakdown target). The key initial resistance is 1.184-1.20 (50/200-day ma).



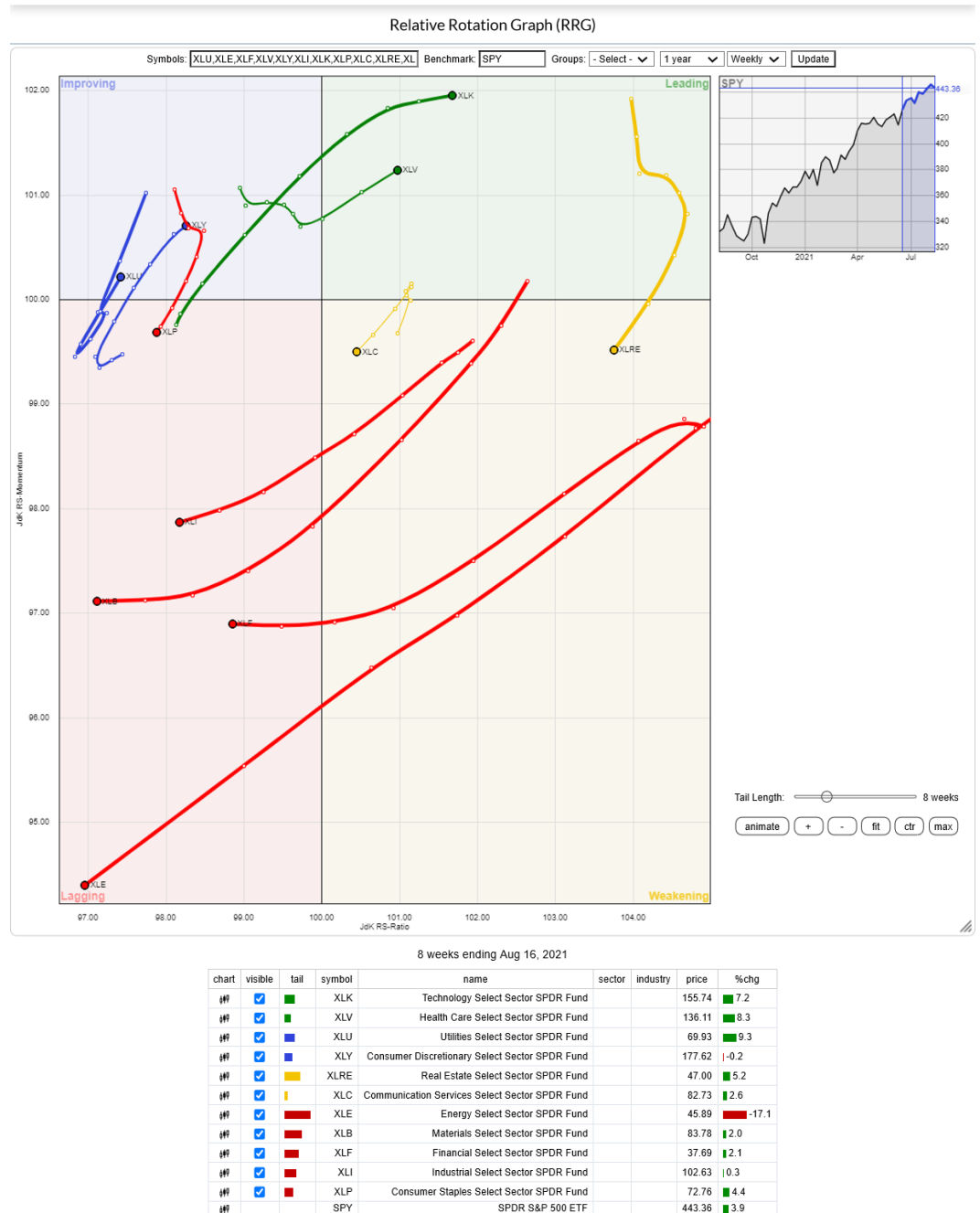
JPYUSD – JPYUSD peaked at 0.9304 on 4/23/21 and proceeded to undergo a sharp decline. JPYUSD continues to show technical signs of basing effort between 0.8956-0.9012 (Mar and Jul 2021 lows) and 0.9197-0.9304 (8/4/21 and 4/23/21 reaction highs). A breakout above 0.9197-0.9312 (4/23/21 high, 200-day ma, and the 38.2% retracement from Jan-Jul 2021 decline) confirm a near-term bottom and suggests the next JPYUSD rally to 0.94-0.95 (50-61.8% retracement and the Feb 2021 breakdown). Below 0.8956-0.9012 warns of the next JPYUSD decline to 0.8899-0.8916 (Apr 2019 and Feb 2020 reaction lows).

Source: Courtesy of StocksCharts.com

The RRG sector studies show a few changes in the past week, suggesting investors remain sector selective. Technology (XLK) and Healthcare (XLV) continue to strengthen within the Leading Quadrant. Communication Services (XLC) and Real Estate (XLRE) continue to decline within the Weakening Quadrant. Consumer Staples (XLP), Financials (XLF), Energy (XLE), Industrials (XLI), and Materials (XLB) remain in the Lagging Quadrant. Utilities (XLU) joins Consumer Discretionary (XLY) in the Improving Quadrant.

S&P 500 Sectors – Relative Rotation Graph

StockCharts



In the past eight weeks ending on August 16, 2021, RRG sector studies show a few changes among the S&P sectors from the prior week. Technology (XLK) and Healthcare (XLV) continue to strengthen within the Leading Quadrant. Communication Services (XLC) and Real Estate (XLRE) continue to trend lower in the Weakening Quadrant, suggesting corrections. Consumer Staples (XLP), Financials (XLF), Energy (XLE), Industrials (XLI), and Materials (XLB) remain in the Lagging Quadrant. Utilities (XLU) joins Consumer Discretionary (XLY) in the Improving Quadrant. The above rotations suggest continued narrowed market breadth and investors remain sector selective heading into the seasonality weakness period.

Source: Courtesy of StocksCharts.com

Technology:

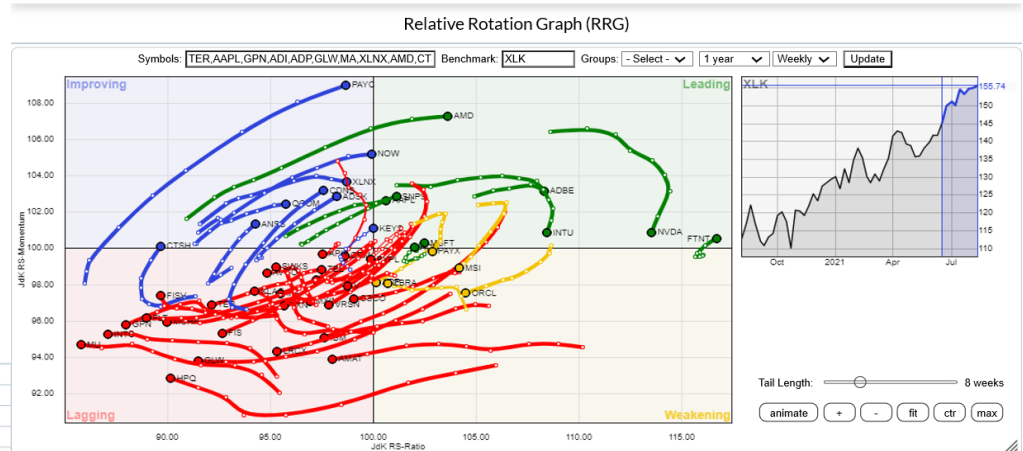
AAPL, ACN, ADBE,
ADP, AMD, APH,
CDNS, CSCO,
FTNT, INTU, ORCL,
MSFT, MSI, NOW,
NVDA, PAYC,
PAYX, and SNPS

FTNT	Fortinet Inc.	Technology	Software	99.2	297.94
EPAM	EPAM Systems, Inc.	Technology	Software	99.9	630.11
IT	Gartner Group, Inc.	Technology	Computer Services	98.9	302.40
TEAM	Altek Corp.	Technology	Software	98.6	346.00
NET	Cloudflare Inc.	Technology	Software	98.2	119.50
NVDA	NVIDIA Corp.	Technology	Semiconductors	97.6	208.16
PCVY	Paycom Software Inc.	Technology	Software	97.1	252.19
DDOG	Datadog Inc.	Technology	Software	96.8	131.15
HUBS	HubSpot Inc.	Technology	Software	96.3	693.66
INFY	Infosys Technologies Ltd.	Technology	Computer Services	95.6	23.86
UPHR	Monolithic Power Systems, Inc.	Technology	Semiconductors	95.5	476.17
WIT	Wipro Ltd.	Technology	Computer Services	94.9	8.89
ASML	ASML Holding NV	Technology	Semiconductors	94.3	786.18
NOK	Nokia Corp.	Technology	Telecom Equipment	93.6	5.90
INTU	Intuit, Inc.	Technology	Software	93.4	545.30
ADBE	Adobe Systems, Inc.	Technology	Software	93.0	647.34
MSI	Motorola Solutions Inc.	Technology	Telecom Equipment	92.9	240.00
BSY	Bentley Systems, Inc.	Technology	Software	92.8	84.29
LSPG	LightSpeed POS, Inc.	Technology	Software	92.7	10.45
SNPS	Synopsys, Inc.	Technology	Software	92.4	316.88
PAYC	Paycom Software, Inc.	Technology	Software	92.1	469.42
MSFT	Microsoft Corp.	Technology	Software	91.4	324.36
BLL	BLL.com Holdings Inc.	Technology	Software	90.1	239.35
ORCL	Oracle Corp.	Technology	Software	89.7	86.94
SE	Sea Ltd.	Technology	Computer Services	89.3	309.33
ACN	Accenture Ltd.	Technology	Software	87.7	332.65
PPHT	Prologium, Inc.	Technology	Computer Services	86.8	175.05
CSCO	Cisco Systems, Inc.	Technology	Telecom Equipment	85.2	58.22
TRUB	Trimble Inc.	Technology	Electronic Equipment	85.1	90.59
AMD	Advanced Micro Devices, Inc.	Technology	Semiconductors	84.8	104.65
CDW	CDW Corp.	Technology	Computer Services	84.7	156.77
ZS	Zscaler, Inc.	Technology	Software	84.1	246.40
CDNS	Cadence Design Systems, Inc.	Technology	Software	81.8	156.67
PAYX	Paychex, Inc.	Technology	Software	81.5	115.42
KEYS	Keysight Technologies Inc.	Technology	Electronic Equipment	80.8	168.79
MPV	Marvell Technology Inc.	Technology	Semiconductors	80.0	58.85
ZBRA	Zebra Technologies Corp.	Technology	Electronic Equipment	77.5	571.49
DBI	Drayton, Inc.	Technology	Software	77.3	30.60
FLIR	FLIR Systems, Inc.	Technology	Electronic Equipment	77.2	57.34
DT	Dynatrace Inc.	Technology	Software	77.1	62.37
ANET	Arista Networks, Inc.	Technology	Telecom Equipment	77.0	359.86
ADSK	Autodesk, Inc.	Technology	Software	76.5	334.38
STX	Stagrate Technology Holdings, Inc.	Technology	Computer Hardware	75.7	88.44
NLOK	Nutanix, Inc.	Technology	Software	75.5	25.75
ADP	Automatic Data Processing, Inc.	Technology	Software	74.2	211.58
UMC	United Microelectronics, Inc.	Technology	Semiconductors	73.9	10.37
NWAN	Nuance Communications, Inc.	Technology	Software	73.3	55.04

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

S&P Technology Relative Rotation Graph (RRG)

StockCharts



8 weeks ending Aug 16, 2021

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	✓	FTNT	Fortinet Inc.	Technology	Software	297.94	23.1
##	✓	✓	NVDA	NVIDIA Corp.	Technology	Semiconductors	208.16	9.4
##	✓	✓	ADBE	Adobe Systems, Inc.	Technology	Software	647.34	11.7
##	✓	✓	INTU	Intuit, Inc.	Technology	Software	545.30	12.3
##	✓	✓	AMD	Advanced Micro Devices, Inc.	Technology	Semiconductors	104.65	22.2
##	✓	✓	SNPS	Synopsys, Inc.	Technology	Software	316.88	17.8
##	✓	✓	AAPL	Apple, Inc.	Technology	Computer Hardware	148.19	11.5
##	✓	✓	MSFT	Microsoft Corp.	Technology	Software	304.36	15.1
##	✓	✓	ACN	Accenture Ltd.	Technology	Software	332.65	13.2
##	✓	✓	KEYS	Keysight Technologies Inc.	Technology	Electronic Equipment	168.79	10.1
##	✓	✓	CTSH	Cognizant Technology Solutions Corp.	Technology	Computer Services	76.70	9.2
##	✓	✓	PAYC	Paycom Software, Inc.	Technology	Software	469.42	27.3
##	✓	✓	ANSS	ANSYS, Inc.	Technology	Software	362.22	5.5
##	✓	✓	NOW	ServiceNow, Inc.	Technology	Software	600.52	10.2
##	✓	✓	QCOM	QUALCOMM Inc.	Technology	Telecom Equipment	142.09	3.2
##	✓	✓	CDNS	Cadence Design Systems, Inc.	Technology	Software	156.67	16.3
##	✓	✓	XLNX	Xilinx, Inc.	Technology	Semiconductors	144.27	9.2
##	✓	✓	ADSK	Autodesk, Inc.	Technology	Software	334.38	15.8
##	✓	✓	ORCL	Oracle Corp.	Technology	Software	88.94	13.8
##	✓	✓	MSI	Motorola Solutions Inc.	Technology	Telecom Equipment	240.00	11.3
##	✓	✓	PAYX	Paychex, Inc.	Technology	Software	115.42	9.9
##	✓	✓	ZBRA	Zebra Technologies Corp.	Technology	Electronic Equipment	571.49	11.9
##	✓	✓	ADP	Automatic Data Processing, Inc.	Technology	Software	211.58	7.2
##	✓	✓	MU	Micron Technology, Inc.	Technology	Semiconductors	70.23	-14.4
##	✓	✓	INTC	Intel Corp.	Technology	Semiconductors	52.01	-6.4
##	✓	✓	GPN	Global Payments, Inc.	Technology	Software	163.06	-15.2
##	✓	✓	HPQ	HP Inc.	Technology	Computer Hardware	28.22	-5.0
##	✓	✓	FLT	FleetCor Technologies Inc.	Technology	Computer Services	257.83	-1.7
##	✓	✓	MCHP	Microchip Technology Inc.	Technology	Semiconductors	144.84	-2.3
##	✓	✓	FISV	Fiserv, Inc.	Technology	Software	116.09	6.5
##	✓	✓	GLW	Corning, Inc.	Technology	Telecom Equipment	40.17	-1.8
##	✓	✓	FIS	Fidelity National Information Services, Inc.	Technology	Software	129.98	-11.6
##	✓	✓	TER	Teradyne, Inc.	Technology	Semiconductors	113.56	-12.3
##	✓	✓	LRCX	Lam Research Corp.	Technology	Semiconductors	565.97	-10.2
##	✓	✓	AMAT	Applied Materials, Inc.	Technology	Semiconductors	127.20	-6.6
##	✓	✓	KLAC	KLA Corp.	Technology	Semiconductors	319.97	1.5
##	✓	✓	IBM	International Business Machines	Technology	Computer Services	139.11	-4.2
##	✓	✓	AVGO	Broadcom Inc.	Technology	Semiconductors	475.17	2.8
##	✓	✓	TXN	Texas Instruments, Inc.	Technology	Semiconductors	184.97	-1.2
##	✓	✓	MA	Mastercard	Technology	Computer Services	354.99	-6.4
##	✓	✓	SWKS	Skyworks Solutions Inc.	Technology	Semiconductors	178.88	0.4
##	✓	✓	MXIM	Maxim Integrated Products, Inc.	Technology	Semiconductors	101.65	-1.0
##	✓	✓	VRSN	VeriSign, Inc.	Technology	Computer Services	213.04	-6.5
##	✓	✓	ADI	Analog Devices, Inc.	Technology	Semiconductors	166.64	-0.6
##	✓	✓	CSCO	Cisco Systems, Inc.	Technology	Telecom Equipment	58.22	10.5
##	✓	✓	TEL	TE Connectivity Ltd.	Technology	Electrical Components	148.06	11.0
##	✓	✓	APH	Amphenol Corp.	Technology	Electrical Components	74.47	9.6
##	✓	✓	V	Visa Inc.	Technology	Computer Services	231.36	-2.4
##	✓	✓	CRM	Salesforce.com, Inc.	Technology	Software	256.13	5.9
##	✓	✓	PYPL	PayPal Holdings, Inc.	Technology	Computer Services	272.96	-5.7
##	✓	✓	XLK	Technology Select Sector SPDR Fund	Technology	SPDR Fund	155.74	7.2

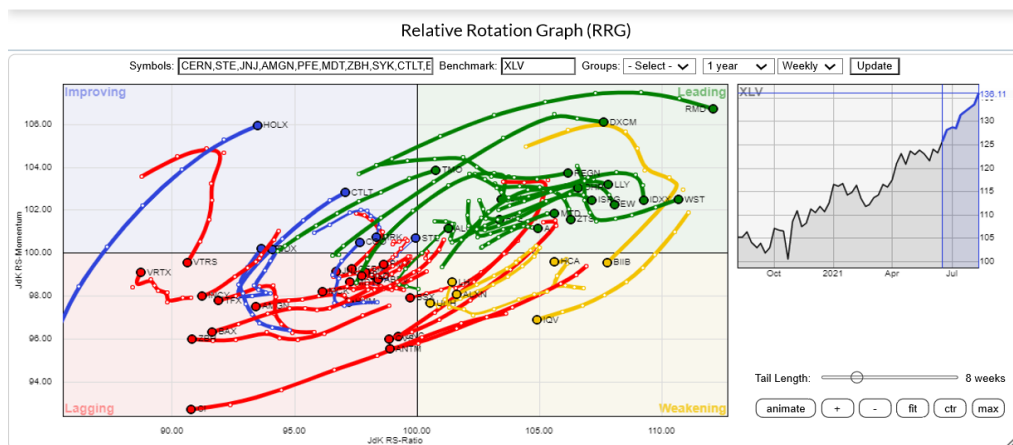
Source: Courtesy of StocksCharts.com

Healthcare:

A, ALGN, DHR, DXCM, EW, IDXX, HCA, ILMN, ISRG, LH, LLY, MTD, PFE, REGN, RMD, TMO, WST, and ZTS

BNTX	BioNTech SE	Health Care	Biotechnology	99.7	3
MRNA	Moderna Inc.	Health Care	Pharmaceuticals	99.6	3
INTL	Intella Therapeutics, Inc.	Health Care	Biotechnology	99.4	1
WST	West Pharmaceutical Services	Health Care	Medical Supplies	98.8	4
NVO	Novo Nordisk A/S	Health Care	Pharmaceuticals	98.5	1
CRIL	Charles River Laboratories	Health Care	Biotechnology	98.0	4
PFE	Pfizer, Inc.	Health Care	Pharmaceuticals	97.4	4
RMD	Resmed, Inc.	Health Care	Medical Equipment	97.3	2
DHR	Danaher Corp.	Health Care	Medical Equipment	96.9	3
REGN	Regeneron Corp.	Health Care	Biotechnology	96.6	2
REGN	Regeneron Pharmaceuticals, Inc.	Health Care	Biotechnology	96.4	6
A	Agilent Technologies, Inc.	Health Care	Medical Equipment	96.2	1
LLY	Eli Lilly & Co.	Health Care	Pharmaceuticals	96.0	2
WAT	Waters Corp.	Health Care	Medical Equipment	95.9	4
EW	Edwards Lifesciences Corp.	Health Care	Medical Supplies	95.2	1
HCA	HCA Healthcare, Inc.	Health Care	Health Care Providers	94.9	2
ISRG	Intuitive Surgical, Inc.	Health Care	Medical Equipment	94.4	1
PKI	Parkland, Inc.	Health Care	Medical Supplies	94.0	1
BIO	Bio-Rad Laboratories, Inc.	Health Care	Medical Equipment	93.8	7
DXCM	DexCom Inc.	Health Care	Medical Supplies	93.1	5
BRKR	Brkr Corp.	Health Care	Medical Equipment	91.7	8
ALNY	Alnylam Pharmaceuticals, Inc.	Health Care	Biotechnology	91.1	1
MTD	Mettler Toledo Int'l, Inc.	Health Care	Medical Equipment	90.9	1
QMB	Qembi A/S	Health Care	Biotechnology	90.8	4
DGI	Quest Diagnostics Inc.	Health Care	Health Care Providers	88.1	1
DVA	Davita Inc.	Health Care	Health Care Providers	86.4	1
IDXX	IDEX Laboratories, Inc.	Health Care	Medical Supplies	86.0	6
IQV	Iqvia Holdings, Inc.	Health Care	Health Care Providers	84.9	2
LH	Laboratory Corporation of America Holdings	Health Care	Health Care Providers	84.3	3
ZTS	Zoetis Inc.	Health Care	Pharmaceuticals	84.2	2
TECH	Bio-Techne Corporation	Health Care	Biotechnology	83.4	4
UNH	Unitedhealth Group, Inc.	Health Care	Health Care Providers	82.8	4
ICLR	ICON PLC	Health Care	Health Care Providers	82.2	2
HZNP	Horizon Therapeutics Public Ltd. Co.	Health Care	Pharmaceuticals	81.1	1
ALGN	Align Technology, Inc.	Health Care	Medical Supplies	80.1	6
ALC	Alcon, Inc.	Health Care	Health Care Providers	79.9	8
GSK	GlaxoSmithKline plc	Health Care	Pharmaceuticals	78.4	4
TMO	Thermo Fisher Scientific Inc.	Health Care	Medical Equipment	77.8	5
PRAH	PRA Health Sciences, Inc.	Health Care	Health Care Providers	76.3	1
COO	Cooper Cos. Inc.	Health Care	Medical Supplies	74.5	4
PPD	PPD Inc.	Health Care	Pharmaceuticals	73.2	4
AZN	AstraZeneca PLC	Health Care	Pharmaceuticals	72.5	5
MRB	Merck & Co. Inc.	Health Care	Medical Equipment	72.4	2
NIAX	Novavax, Inc.	Health Care	Biotechnology	72.1	2
BIB	Biogen Inc.	Health Care	Biotechnology	71.5	3
MCH	Molina Healthcare, Inc.	Health Care	Health Care Providers	71.1	2
CVS	CVS Health Corp.	Health Care	Pharmaceuticals	70.4	8

Healthcare Relative Rotation Graph (RRG)



8 weeks ending Aug 16, 2021

chart	visible	tail	symbol	name	sector	industry	price	%chg
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	RMD	Resmed, Inc.	Health Care	Medical Equipment	285.69	17.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	WST	West Pharmaceutical Services	Health Care	Medical Supplies	449.51	24.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DXCM	DexCom Inc.	Health Care	Medical Supplies	518.99	20.6
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	IDXX	IDEX Laboratories, Inc.	Health Care	Medical Supplies	682.14	9.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LLY	Eli Lilly & Co.	Health Care	Pharmaceuticals	270.91	18.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	EW	Edwards Lifesciences Corp.	Health Care	Medical Supplies	118.95	14.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ISRG	Intuitive Surgical, Inc.	Health Care	Medical Equipment	1043.82	14.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	DHR	Danaher Corp.	Health Care	Medical Equipment	321.54	20.6
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	REGN	Regeneron Pharmaceuticals, Inc.	Health Care	Biotechnology	663.27	20.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ZTS	Zoetis Inc.	Health Care	Pharmaceuticals	207.05	10.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MTD	Mettler Toledo Int'l, Inc.	Health Care	Medical Equipment	1530.51	13.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	A	Agilent Technologies, Inc.	Health Care	Medical Equipment	168.13	14.3
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ILMN	Illumina, Inc.	Health Care	Biotechnology	486.71	2.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TMO	Thermo Fisher Scientific Inc.	Health Care	Medical Equipment	555.00	12.6
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	PFE	Pfizer, Inc.	Health Care	Pharmaceuticals	48.72	26.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ALGN	Align Technology, Inc.	Health Care	Medical Supplies	681.57	10.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HOLX	Hologic, Inc.	Health Care	Medical Supplies	77.09	17.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ABT	Abbott Laboratories	Health Care	Pharmaceuticals	126.32	12.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BDX	Becton Dickinson and Co.	Health Care	Medical Supplies	249.30	3.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CTLT	Catalent, Inc.	Health Care	Pharmaceuticals	123.42	13.1
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#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MRK	Merck & Co., Inc.	Health Care	Pharmaceuticals	78.68	1.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	STE	Steris plc	Health Care	Medical Equipment	214.90	3.9
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BIIB	Biogen Inc.	Health Care	Biotechnology	341.74	-1.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	IQV	Iqvia Holdings, Inc.	Health Care	Health Care Providers	254.70	3.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HCA	HCA Healthcare, Inc.	Health Care	Health Care Providers	249.34	20.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ALXN	Alexion Pharmaceuticals, Inc.	Health Care	Biotechnology	182.50	-0.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	UNH	Unitedhealth Group, Inc.	Health Care	Health Care Providers	429.71	6.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	LH	Laboratory Corporation of America Holdings	Health Care	Health Care Providers	306.26	14.6
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CI	CIGNA Corp.	Health Care	Health Care Providers	207.53	-12.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	VRTX	Vertex Pharmaceuticals Inc.	Health Care	Biotechnology	195.85	0.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ZBH	Zimmer Biomet Holdings, Inc.	Health Care	Medical Equipment	145.46	-12.3
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	VTRS	Viatri Inc.	Health Care	Pharmaceuticals	14.69	0.8
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#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	INCY	Incyte Corp.	Health Care	Biotechnology	74.90	-13.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	TFX	Teleflex, Inc.	Health Care	Medical Supplies	377.07	-8.4
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	AMGN	Amgen, Inc.	Health Care	Biotechnology	223.53	-7.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ANTM	Anthem, Inc.	Health Care	Health Care Providers	377.99	-0.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MCK	McKesson Corp.	Health Care	Pharmaceuticals	200.41	4.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CVS	CVS Health Corp.	Health Care	Pharmaceuticals	84.85	1.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CNC	Centene Corp.	Health Care	Health Care Providers	64.31	-13.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HUM	Humana, Inc.	Health Care	Health Care Providers	413.61	-6.2
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	JNJ	Johnson & Johnson	Health Care	Pharmaceuticals	179.44	9.3
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	MDT	Medtronic, Inc.	Health Care	Medical Equipment	129.90	4.0
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	CERN	Corner Corp.	Health Care	Medical Equipment	78.96	0.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	GILD	Gilead Sciences, Inc.	Health Care	Biotechnology	72.44	6.7
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	SYK	Stryker Corp.	Health Care	Medical Equipment	265.28	1.1
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BSX	Boston Scientific Corp.	Health Care	Medical Equipment	44.44	0.8
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ABBV	AbbVie Inc.	Health Care	Biotechnology	118.82	6.3
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	BMJ	Bristol Myers Squibb Co.	Health Care	Pharmaceuticals	69.20	4.5
#	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	XLV	Health Care Select Sector SPDR Fund			136.11	8.3

Source: Courtesy of StocksCharts.com

Industrial:

CARR, CPRT,
CTAS, DOV, EFX,
EMR, ETN, GD,
INFO, JCI, LHX,
OTIS, ROK, ROP,
RSG, TT, TXT, WM,
and XYL

CARR	Carrier Global Corp.	Industrial	Building Materials	97.0	55
PIR	Perkin, Inc.	Industrial	Industrial Machinery	96.1	78
EFX	Equifax, Inc.	Industrial	Business Support Services	94.5	29
DOV	Dover Corp.	Industrial	Industrial Machinery	93.7	17
OTIS	Otis Worldwide Corp.	Industrial	Industrial Machinery	92.2	90
WM	Waste Management, Inc.	Industrial	Waste & Disposal Services	90.5	15
RSG	Republic Services, Inc.	Industrial	Waste & Disposal Services	90.2	12
ODFL	Old Dominion Freight Line, Inc.	Industrial	Trucking	89.8	25
ETN	Eaton Corp.	Industrial	Diversified Industrials	89.6	19
XYL	Xylem Inc.	Industrial	Industrial Machinery	89.5	13
RHI	Robert Half Int, Inc.	Industrial	Business Support Services	89.2	10
JCI	James Hardie Industries NV	Industrial	Building Materials	89.1	38
JCI	Johnson Controls Int'l plc	Industrial	Building Materials	88.4	73
KSU	Kansas City Southern Corp.	Industrial	Railroad	87.9	28
TXT	Textron, Inc.	Industrial	Aerospace	87.4	70
ABB	ABB Ltd.	Industrial	Industrial Machinery	84.4	37
ROK	Rockwell Automation	Industrial	Industrial Machinery	84.3	31
INFO	IHS Markit Ltd.	Industrial	Business Support Services	83.2	116
WCH	Waste Connections, Inc.	Industrial	Waste & Disposal Services	81.2	127
PIR	Quanta Services, Inc.	Industrial	Heavy Construction	79.1	96
TREX	Trex Co., Inc.	Industrial	Building Materials	78.6	108
EXPD	Expeditors Int'l of Washington, Inc.	Industrial	Delivery Services	76.1	122
TT	Trane Technologies Inc.	Industrial	Building Materials	75.2	19
AJON	Axon Enterprises, Inc.	Industrial	Defense	74.6	198
NSN	Nordson Corp.	Industrial	Industrial Machinery	72.3	23
XPO	XPO Logistics, Inc.	Industrial	Transportation Services	72.2	84
LHX	L3Harris Technologies Inc.	Industrial	Defense	72.0	231
JHNT	J.B. Hunt Transport Services, Inc.	Industrial	Trucking	71.3	174
GNRC	Generac Holdings Inc.	Industrial	Building Materials	71.2	40
ALLE	Alliegon Public Ltd. Co.	Industrial	Business Support Services	70.9	13
CPRT	Copart, Inc.	Industrial	Transportation Services	70.5	13
EMR	Emerson Electric Co.	Industrial	Diversified Industrials	70.2	101
FAST	Fastenal Co.	Industrial	Industrial Suppliers	67.9	55
GD	General Dynamics Corp.	Industrial	Defense	66.4	191
ROL	Rollins, Inc.	Industrial	Industrial Suppliers	65.3	38
CRH	CRH, PLC	Industrial	Building Materials	64.9	51
RSP	Roper Technologies, Inc.	Industrial	Diversified Industrials	63.9	47
TDY	Teledyne Technologies	Industrial	Aerospace	62.6	43
MLM	Martin Marietta Materials	Industrial	Building Materials	62.4	37
CTAS	Cintas Corp.	Industrial	Business Support Services	62.0	39
GFL	GFL Environmental Holdings Inc.	Industrial	Waste & Disposal Services	61.3	33
NOC	Northrop Grumman Corp.	Industrial	Defense	60.5	38
AGS	Smith AG Corp.	Industrial	Building Materials	60.1	71
FERG	Ferguson Plc.	Industrial	Industrial Suppliers	59.5	13
WAB	Wabtec	Industrial	Commercial Vehicles	58.9	85
LI	Lennox Int'l Inc.	Industrial	Building Materials	57.8	33
CSX	CSX Corp.	Industrial	Railroad	57.1	33

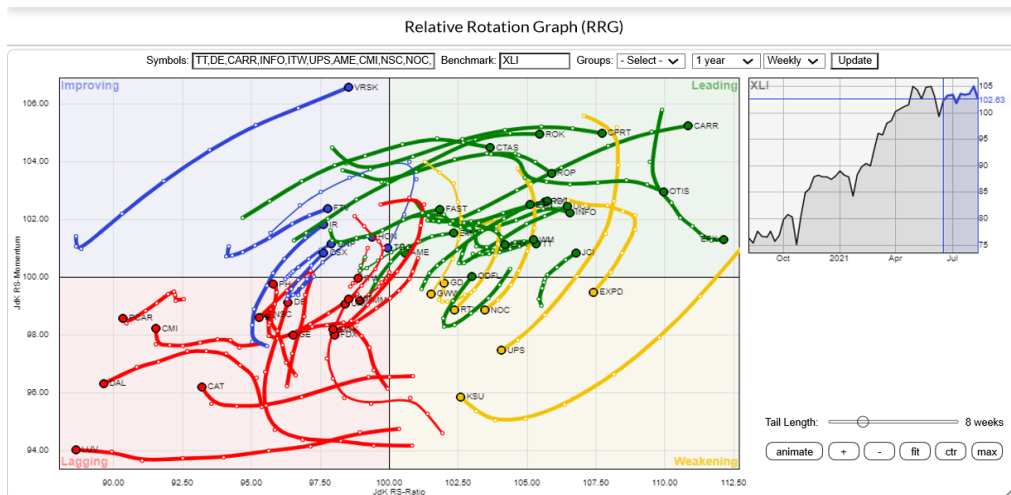
Industrial Relative Rotation Graph (RRG)

chart	visible	tail	symbol	name	sector	industry	price	%chg
#	✓	■	EFX	Equifax, Inc.	Industrial	Business Support Services	258.51	8.2
#	✓	■	CARR	Carrier Global Corp.	Industrial	Building Materials	55.37	17.7
#	✓	■	OTIS	Otis Worldwide Corp.	Industrial	Industrial Machinery	90.02	10.5
#	✓	■	CPRT	Copart, Inc.	Industrial	Transportation Services	139.98	5.0
#	✓	■	ROK	Rockwell Automation	Industrial	Industrial Machinery	315.05	10.7
#	✓	■	INFO	IHS Markit Ltd.	Industrial	Business Support Services	118.10	4.4
#	✓	■	DOV	Dover Corp.	Industrial	Industrial Machinery	172.70	15.7
#	✓	■	ROP	Roper Technologies, Inc.	Industrial	Diversified Industrials	479.94	3.1
#	✓	■	JCI	Johnson Controls Int'l plc	Industrial	Building Materials	73.40	9.4
#	✓	■	XYL	Xylem Inc.	Industrial	Industrial Machinery	131.57	12.6
#	✓	■	RSG	Republic Services, Inc.	Industrial	Waste & Disposal Services	122.10	12.7
#	✓	■	CTAS	Cintas Corp.	Industrial	Business Support Services	391.81	3.8
#	✓	■	ETN	Eaton Corp.	Industrial	Diversified Industrials	167.46	14.7
#	✓	■	TT	Trane Technologies Inc.	Industrial	Building Materials	193.41	7.4
#	✓	■	WM	Waste Management, Inc.	Industrial	Waste & Disposal Services	152.94	9.9
#	✓	■	LHX	L3Harris Technologies Inc.	Industrial	Defense	231.14	4.6
#	✓	■	ODFL	Old Dominion Freight Line, Inc.	Industrial	Trucking	282.51	11.4
#	✓	■	FAST	Fastenal Co.	Industrial	Industrial Suppliers	55.47	7.7
#	✓	■	EMR	Emerson Electric Co.	Industrial	Diversified Industrials	101.70	6.5
#	✓	■	AME	Ametek, Inc.	Industrial	Diversified Industrials	134.77	0.8
#	✓	■	VRSK	Verisk Analytics Inc.	Industrial	Business Support Services	196.39	12.4
#	✓	■	FTV	Fortive Corp.	Industrial	Diversified Industrials	73.43	5.0
#	✓	■	IR	Ingersoll Rand Inc.	Industrial	Industrial Machinery	50.08	2.2
#	✓	■	CSX	CSX Corp.	Industrial	Railroad	33.73	5.5
#	✓	■	UNP	Union Pacific Corp.	Industrial	Railroad	223.71	1.1
#	✓	■	HON	Honeywell International, Inc.	Industrial	Diversified Industrials	227.70	4.5
#	✓	■	TDG	TransDigm Group Inc.	Industrial	Aerospace	595.40	11.6
#	✓	■	EXPD	Expeditors Int'l of Washington, Inc.	Industrial	Delivery Services	123.03	2.2
#	✓	■	KSU	Kansas City Southern Corp.	Industrial	Railroad	290.26	1.3
#	✓	■	UPS	United Parcel Service, Inc.	Industrial	Delivery Services	193.24	5.5
#	✓	■	NOC	Northrop Grumman Corp.	Industrial	Defense	363.00	2.8
#	✓	■	RTX	Raytheon Technologies Corp.	Industrial	Aerospace	84.05	2.5
#	✓	■	GD	General Dynamics Corp.	Industrial	Defense	197.30	4.6
#	✓	■	GWV	VW Granger, Inc.	Industrial	Industrial Suppliers	430.99	2.3
#	✓	■	LUV	Southwest Airlines Co.	Industrial	Airlines	47.36	13.2
#	✓	■	DAL	Delta Air Lines Inc.	Industrial	Airlines	38.12	14.2
#	✓	■	PCAR	PACCAR, Inc.	Industrial	Commercial Vehicles	80.27	9.4
#	✓	■	CMI	Cummins Inc.	Industrial	Commercial Vehicles	231.67	3.2
#	✓	■	CAT	Caterpillar, Inc.	Industrial	Commercial Vehicles	204.94	4.7
#	✓	■	BA	Boeing Co.	Industrial	Aerospace	212.67	14.4
#	✓	■	NSC	Norfolk Southern Corp.	Industrial	Railroad	262.27	0.9
#	✓	■	PH	Parker Hannifin Corp.	Industrial	Industrial Machinery	287.85	4.6
#	✓	■	GE	General Electric Co.	Industrial	Diversified Industrials	100.05	5.0
#	✓	■	DE	Deere & Co.	Industrial	Commercial Vehicles	351.43	0.7
#	✓	■	FDX	FedEx Corp.	Industrial	Delivery Services	266.55	8.7
#	✓	■	SWK	Stanley Black & Decker Inc.	Industrial	Diversified Industrials	190.39	7.0
#	✓	■	URI	United Rentals, Inc.	Industrial	Business Support Services	330.13	5.5
#	✓	■	LMT	Lockheed Martin Corp.	Industrial	Defense	357.17	6.5
#	✓	■	MMM	3M Co.	Industrial	Diversified Industrials	194.16	0.5
#	✓	■	ITW	Illinois Tool Works, Inc.	Industrial	Industrial Machinery	230.57	4.0
#	✓	■	XLI	Industrial Select Sector SPDR Fund	Industrial		102.63	0.3

Source: Courtesy of StocksCharts.com

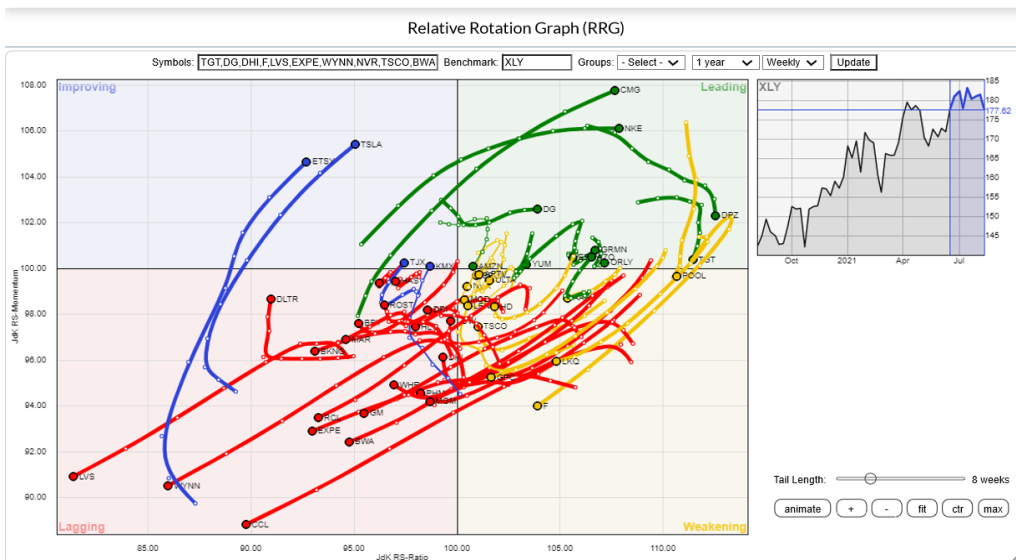
Consumer Discretionary:

APTV, AZO, CMG, DG, DPZ, EBAY, GRMN, LKQ, LOW, MCD, NKE, POOL, SBUX, TGT, ULTA, and YUM

AMC	AMC Entertainment Holdings Inc.	Consumer Discretionary	Recreational Services	99.9	34.41
CHE	Chemstop Corp.	Consumer Discretionary	Specialty Retailers	98.5	159.30
BBWI	Bath & Body Works, Inc.	Consumer Discretionary	Apparel Retailers	98.7	69.26
POOL	SCP Pool Corp.	Consumer Discretionary	Recreational Products	95.7	486.43
GRMN	Garmin Ltd.	Consumer Discretionary	Recreational Products	94.7	170.43
DECK	Deckers Outdoor Corp.	Consumer Discretionary	Footwear	94.1	434.54
CMG	Chipotle Mexican Grill Inc.	Consumer Discretionary	Restaurants & Bars	93.2	1891.54
AZO	Autozone Inc. Nevada	Consumer Discretionary	Specialty Retailers	88.9	1640.76
RH	RH	Consumer Discretionary	Home Improvement Retailers	87.9	690.84
CNVA	Canva Co.	Consumer Discretionary	Specialty Retailers	87.2	348.76
YUM	Yum! Brands Inc.	Consumer Discretionary	Restaurants & Bars	86.9	134.46
TGT	Target Corp.	Consumer Discretionary	Broadline Retailers	86.2	253.40
DPZ	Dominio's Pizza Group LTD	Consumer Discretionary	Restaurants & Bars	86.1	538.52
BURL	Burlington Stores, Inc.	Consumer Discretionary	Apparel Retailers	85.9	347.52
FIVE	Five Below, Inc.	Consumer Discretionary	Specialty Retailers	85.5	225.11
ORLY	O'Reilly Automotive, Inc.	Consumer Discretionary	Specialty Retailers	82.9	606.41
LOW	Lowes Companies, Inc.	Consumer Discretionary	Home Improvement Retailers	81.1	208.21
LKQ	LKQ Corp.	Consumer Discretionary	Auto Parts	80.9	50.96
STLA	Stellantis N.V.	Consumer Discretionary	Automobiles	79.7	20.16
LENB	Lennar Corp.	Consumer Discretionary	Home Construction	79.2	96.47
TSCO	Tractor Supply Co.	Consumer Discretionary	Specialty Retailers	78.8	198.11
NKE	Nike Inc.	Consumer Discretionary	Footwear	78.9	167.79
WHR	Williams Sonoma, Inc.	Consumer Discretionary	Specialty Retailers	78.9	163.52
AHCA	Amerco	Consumer Discretionary	Special Consumer Services	77.7	644.30
EBAY	eBay, Inc.	Consumer Discretionary	Special Consumer Services	77.6	73.36
FINC	Fluor & Oscar Holdings, Inc.	Consumer Discretionary	Home Improvement Retailers	74.9	117.75
LEN	Lennar Corp.	Consumer Discretionary	Home Construction	74.7	105.32
LULU	Lululemon Athletica Inc.	Consumer Discretionary	Clothing & Accessories	74.4	397.83
AAP	Advance Auto Parts Inc.	Consumer Discretionary	Specialty Retailers	73.9	208.88
DG	Dollar General Corp.	Consumer Discretionary	Specialty Retailers	70.8	234.76
ULTA	Ulta Beauty, Inc.	Consumer Discretionary	Specialty Retailers	69.9	368.77
DH	DR Horton Inc.	Consumer Discretionary	Home Construction	68.9	94.90
HD	Home Depot, Inc.	Consumer Discretionary	Home Improvement Retailers	68.2	329.24
MELI	Merckadolibri Inc.	Consumer Discretionary	Special Consumer Services	63.2	1786.54
TJX	TJX Cos., Inc.	Consumer Discretionary	Apparel Retailers	62.8	74.94
MK	Mathew Inc.	Consumer Discretionary	Furnishings	61.2	200.76
GPC	Genuine Parts Co.	Consumer Discretionary	Auto Parts	55.5	123.82
NVR	NVR, Inc.	Consumer Discretionary	Home Construction	54.9	5180.73
LEVI	Levi Strauss & Co.	Consumer Discretionary	Clothing & Accessories	53.9	26.58
WMR	Whirlpool Corp.	Consumer Discretionary	Durable Household Products	52.8	221.29
MCD	McDonalds Corp.	Consumer Discretionary	Restaurants & Bars	52.3	238.49
PHM	PulteGroup, Inc.	Consumer Discretionary	Home Construction	47.9	52.71
GPS	Gig, Inc.	Consumer Discretionary	Apparel Retailers	46.1	28.27
SBUX	Starbucks Corp.	Consumer Discretionary	Restaurants & Bars	44.9	114.63
RACE	Renault NV	Consumer Discretionary	Automobiles	43.7	214.12
W	Wayfair Inc.	Consumer Discretionary	Home Improvement Retailers	42.0	290.52
TSLA	Tesla Inc.	Consumer Discretionary	Automobiles	41.8	680.28

Consumer Discretionary Relative Rotation (RRG)

StockCharts



8 weeks ending Aug 16, 2021

chart	visible	tail	symbol	name	sector	industry	price	%chg
#F	✓	✓	DPZ	Dominio's Pizza Group LTD	Consumer Discretionary	Restaurants & Bars	509.52	11.3
#F	✓	✓	TGT	Target Corp.	Consumer Discretionary	Broadline Retailers	253.40	5.7
#F	✓	✓	CMG	Chipotle Mexican Grill Inc.	Consumer Discretionary	Restaurants & Bars	1891.54	24.5
#F	✓	✓	NKE	Nike Inc.	Consumer Discretionary	Footwear	167.79	8.7
#F	✓	✓	ORLY	O'Reilly Automotive, Inc.	Consumer Discretionary	Specialty Retailers	606.41	8.8
#F	✓	✓	GRMN	Garmin Ltd.	Consumer Discretionary	Recreational Products	170.43	18.1
#F	✓	✓	AZO	Autozone Inc. Nevada	Consumer Discretionary	Specialty Retailers	1640.76	10.9
#F	✓	✓	EBAY	eBay, Inc.	Consumer Discretionary	Special Consumer Services	73.36	8.0
#F	✓	✓	DG	Dollar General Corp.	Consumer Discretionary	Specialty Retailers	234.76	11.0
#F	✓	✓	YUM	Yum! Brands Inc.	Consumer Discretionary	Restaurants & Bars	134.46	14.7
#F	✓	✓	AMZN	Amazon.com, Inc.	Consumer Discretionary	Broadline Retailers	3199.95	-5.9
#F	✓	✓	ETSY	Etsy Inc.	Consumer Discretionary	Special Consumer Services	199.27	7.8
#F	✓	✓	TSLA	Tesla Inc.	Consumer Discretionary	Automobiles	680.26	1.2
#F	✓	✓	TJX	TJX Cos., Inc.	Consumer Discretionary	Apparel Retailers	74.04	10.0
#F	✓	✓	KMX	Carmax Inc.	Consumer Discretionary	Specialty Retailers	124.76	-2.1
#F	✓	✓	POOL	SCP Pool Corp.	Consumer Discretionary	Recreational Products	486.43	6.9
#F	✓	✓	F	Ford Motor Co.	Consumer Discretionary	Automobiles	12.57	-17.2
#F	✓	✓	LKQ	LKQ Corp.	Consumer Discretionary	Auto Parts	50.96	2.2
#F	✓	✓	AAP	Advance Auto Parts Inc.	Consumer Discretionary	Specialty Retailers	209.68	2.6
#F	✓	✓	GPC	Genuine Parts Co.	Consumer Discretionary	Auto Parts	123.82	-3.0
#F	✓	✓	TSCO	Tractor Supply Co.	Consumer Discretionary	Specialty Retailers	198.11	10.2
#F	✓	✓	HD	Home Depot, Inc.	Consumer Discretionary	Home Improvement Retailers	329.24	5.0
#F	✓	✓	LEN	Lennar Corp.	Consumer Discretionary	Home Construction	105.32	6.8
#F	✓	✓	ULTA	Ulta Beauty, Inc.	Consumer Discretionary	Specialty Retailers	366.77	5.1
#F	✓	✓	MCD	McDonalds Corp.	Consumer Discretionary	Restaurants & Bars	238.49	2.6
#F	✓	✓	APTV	Aptiv Plc	Consumer Discretionary	Auto Parts	154.65	-0.7
#F	✓	✓	SBUX	Starbucks Corp.	Consumer Discretionary	Restaurants & Bars	114.63	1.8
#F	✓	✓	NVR	NVR, Inc.	Consumer Discretionary	Home Construction	5160.73	6.5
#F	✓	✓	LVS	Las Vegas Sands Corp.	Consumer Discretionary	Gambling	37.55	-28.7
#F	✓	✓	WYNN	Wynn Resorts Ltd	Consumer Discretionary	Gambling	88.30	-28.8
#F	✓	✓	CCL	Carnival Corp.	Consumer Discretionary	Recreational Services	21.96	-21.9
#F	✓	✓	EXPE	Expedia, Inc.	Consumer Discretionary	Travel & Tourism	137.79	-19.4
#F	✓	✓	RCL	Royal Caribbean Cruises	Consumer Discretionary	Recreational Services	78.21	-12.3
#F	✓	✓	BWA	BorgWarner, Inc.	Consumer Discretionary	Auto Parts	42.48	-13.2
#F	✓	✓	DLTR	Dollar Tree, Inc.	Consumer Discretionary	Specialty Retailers	102.67	4.4
#F	✓	✓	BKNG	Booking Holdings Inc.	Consumer Discretionary	Travel & Tourism	2074.74	-9.1
#F	✓	✓	GM	General Motors Co.	Consumer Discretionary	Automobiles	48.80	-19.1
#F	✓	✓	MAR	Marriott Intl Inc New	Consumer Discretionary	Hotels	131.15	-6.4
#F	✓	✓	MGM	MGM Resorts International	Consumer Discretionary	Gambling	38.40	-12.5
#F	✓	✓	WHR	Whirlpool Corp.	Consumer Discretionary	Durable Household Products	221.20	2.4
#F	✓	✓	PHM	PulteGroup, Inc.	Consumer Discretionary	Home Construction	52.71	-1.7
#F	✓	✓	BBY	Best Buy Co, Inc.	Consumer Discretionary	Specialty Retailers	112.63	-0.4
#F	✓	✓	DHI	DR Horton Inc.	Consumer Discretionary	Home Construction	94.90	7.0
#F	✓	✓	ROST	Ross Stores, Inc.	Consumer Discretionary	Apparel Retailers	123.12	-0.4
#F	✓	✓	VFC	VFCorp	Consumer Discretionary	Clothing & Accessories	76.43	-7.8
#F	✓	✓	HLT	Hilton Worldwide Holdings Inc.	Consumer Discretionary	Hotels	121.77	-2.2
#F	✓	✓	HAS	Hasbro, Inc.	Consumer Discretionary	Toys	95.84	3.2
#F	✓	✓	LOW	Lowes Companies, Inc.	Consumer Discretionary	Home Improvement Retailers	208.21	8.5
#F	✓	✓	DRI	Darden Restaurants, Inc.	Consumer Discretionary	Restaurants & Bars	139.31	-2.6
#F	✓	✓	XLY	Consumer Discretionary Select Sector SPDR Fund			177.62	-0.2

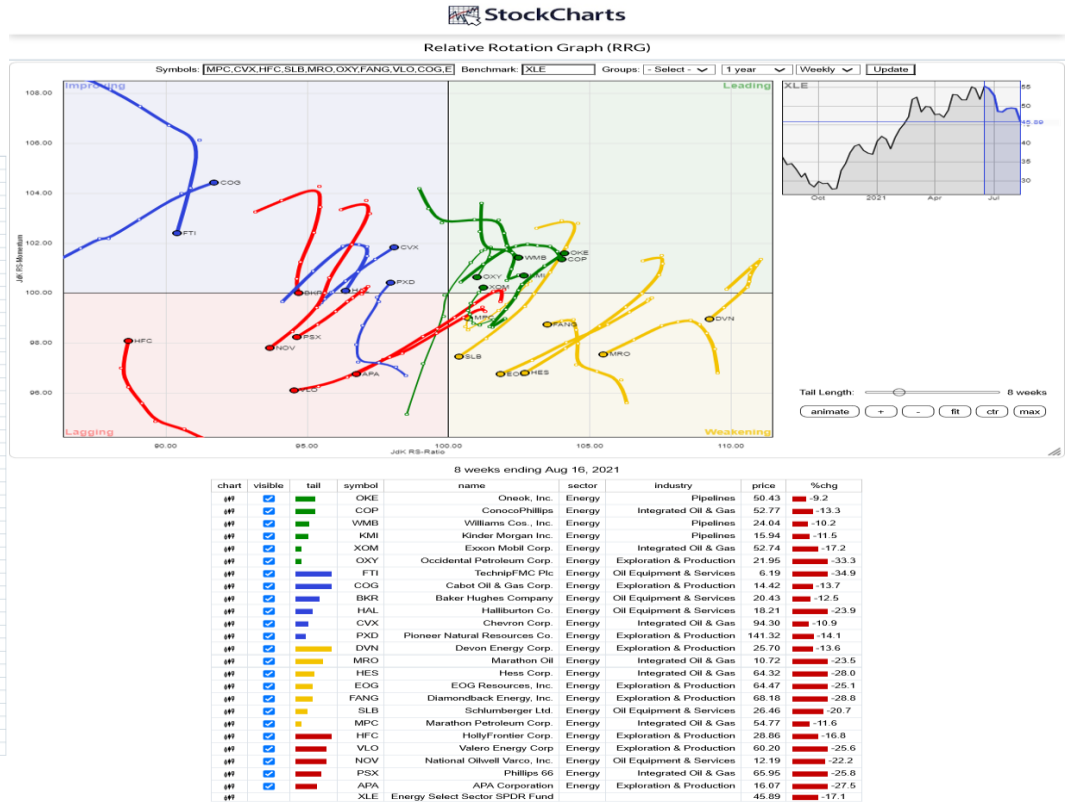
Source: Courtesy of StocksCharts.com

Energy:

*COP, DVN, MRO,
and OKE*

COP	Continental Resources Inc.	Energy	Exploration & Production	83.7	33.82
TRGP	Targa Resources Corp.	Energy	Exploration & Production	80.4	41.85
PRR	Petrotech Resources (Petrotech)	Energy	Integrated Oil & Gas	69.6	10.10
DVN	Devon Energy Corp.	Energy	Exploration & Production	62.5	25.70
UPLX	UPLX LP	Energy	Pipelines	61.4	27.73
UHL	Chesapeake Energy Inc.	Energy	Exploration & Production	60.3	30.48
MRO	Magellan Midstream Partners, LP	Energy	Pipelines	58.2	47.28
ET	Energy Transfer LP	Energy	Pipelines	47.1	3.02
OKE	Okeefe, Inc.	Energy	Pipelines	46.8	58.43
ENB	Enbridge Inc.	Energy	Pipelines	42.9	37.84
TRP	Transoceanic Landfill	Energy	Exploration & Production	40.6	100.84
PRR	Petrotech Resources SA	Energy	Integrated Oil & Gas	38.8	1.85
EQNR	Equinor ASA	Energy	Integrated Oil & Gas	37.9	18.89
COF	Chesapeake Energy Partners, LP	Energy	Pipelines	37.4	41.14
PRR	Petrotech Pipeline Corp.	Energy	Integrated Oil & Gas	36.0	30.00
ES	ES S.A.	Energy	Integrated Oil & Gas	35.5	23.44
ONG	Occidental Petroleum	Energy	Exploration & Production	34.8	30.82
MPC	Marathon Petroleum Corp.	Energy	Integrated Oil & Gas	34.3	34.77
EC	Equinor SA	Energy	Integrated Oil & Gas	33.3	13.08
RDSE	Royal Dutch Shell Plc, B Shares	Energy	Integrated Oil & Gas	31.0	37.72
WMB	Williams Cos., Inc.	Energy	Integrated Oil & Gas	28.4	30.77
COF	Continental Resources	Energy	Integrated Oil & Gas	28.4	30.77
PRR	Petrotech Inc.	Energy	Integrated Oil & Gas	27.7	30.07
MRO	Magellan Midstream Partners, LP	Energy	Integrated Oil & Gas	26.6	24.74
KMR	Kinder Morgan Inc.	Energy	Pipelines	25.3	15.94
TRP	Transoceanic Landfill	Energy	Pipelines	25.2	40.80
PRR	Petrotech Pipeline Corp.	Energy	Pipelines	25.1	37.84
PRR	Petrotech Resources	Energy	Integrated Oil & Gas	24.7	23.84
PRR	Petrotech Natural Resources Co.	Energy	Exploration & Production	24.4	14.32
RDSE	Royal Dutch Shell Plc, A Shares	Energy	Integrated Oil & Gas	22.9	36.18
TTE	TotalEnergies SE	Energy	Integrated Oil & Gas	22.7	42.71
CNE	ConocoPhillips	Energy	Exploration & Production	20.0	7.43
MRO	Magellan Midstream Partners, LP	Energy	Integrated Oil & Gas	19.2	10.72
COF	Continental Resources	Energy	Integrated Oil & Gas	19.0	32.74
CNE	ConocoPhillips	Energy	Integrated Oil & Gas	18.8	14.30
SLB	Schlumberger Ltd.	Energy	Oil Equipment & Services	18.1	26.46
BKR	Baker Hughes Company	Energy	Oil Equipment & Services	15.0	25.43
PRR	Petrotech Resources, Inc.	Energy	Exploration & Production	14.1	30.47
PRR	Petrotech Resources	Energy	Exploration & Production	13.8	16.18
HES	Hess Corp.	Energy	Integrated Oil & Gas	10.6	46.32
HAL	Halliburton Co.	Energy	Oil Equipment & Services	8.4	18.21
PRR	Petrotech Resources and Chemical Corp. (Biospec)	Energy	Integrated Oil & Gas	8.3	44.48
WMB	Williams Energy Corp.	Energy	Exploration & Production	7.4	25.28
PRR	Petrotech Inc.	Energy	Integrated Oil & Gas	5.9	30.05
PRR	Petrotech Resources, Inc.	Energy	Integrated Oil & Gas	5.7	17.93
PRR	Occidental Petroleum Corp.	Energy	Exploration & Production	5.0	21.95

Energy / Consumer Staples Relative Rotation (RRG)



Consumer Staples:

*COST, EL, HSY, K,
KO, KR, PEP, PG,
PM, and WMT*

KR	Kroger Co.	Consumer Staples	Food Retailers	87.8	45.94
COST	Costco Wholesale Corp.	Consumer Staples	Food Retailers	52.5	458.39
TSN	Tyson Foods Inc. Cl A	Consumer Staples	Food Products	75.7	79.94
PEP	PepsiCo Inc.	Consumer Staples	Food Products	75.1	160.03
PG	Procter & Gamble Co.	Consumer Staples	Food Products	70.0	101.42
PEP	PepsiCo Inc.	Consumer Staples	Food Products	68.4	158.35
PG	Procter & Gamble Co.	Consumer Staples	Food Products	68.3	89.94
WMT	Walmart Inc.	Consumer Staples	Food Retailers	64.1	101.48
EL	Estee Lauder Cos.	Consumer Staples	Personal Products	63.4	330.18
PG	Procter & Gamble Co.	Consumer Staples	Food Products	61.9	145.09
K	Kellogg Co.	Consumer Staples	Food Products	56.6	85.95
MDLZ	Mondelēz International, Inc.	Consumer Staples	Food Products	55.8	65.49
KO	Coca-Cola Group Inc.	Consumer Staples	Food Products	55.6	45.47
KM	The J. M. Smucker Co.	Consumer Staples	Food Products	55.4	131.28
KO	Coca-Cola Co.	Consumer Staples	Food Products	53.7	58.64
PG	Procter & Gamble Co.	Consumer Staples	Food Products	52.9	101.75
WMT	Walmart Inc.	Consumer Staples	Food Retailers	50.8	151.75
ABEV	Ambev SA	Consumer Staples	Beverages	50.1	3.19
WMT	Walmart Inc.	Consumer Staples	Food Retailers	49.4	138.23
PG	Procter & Gamble Co.	Consumer Staples	Food Products	48.3	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.8	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.7	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.6	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.5	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.4	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.3	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.2	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.1	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	47.0	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.9	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.8	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.7	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.6	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.5	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.4	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.3	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.2	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.1	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	46.0	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.9	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.8	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.7	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.6	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.5	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.4	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.3	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.2	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.1	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	45.0	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.9	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.8	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.7	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.6	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.5	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.4	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.3	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.2	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.1	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	44.0	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	43.9	89.94
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PG	Procter & Gamble Co.	Consumer Staples	Food Products	42.3	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	42.2	89.94
PG	Procter & Gamble Co.	Consumer Staples	Food Products	42.1	89.94
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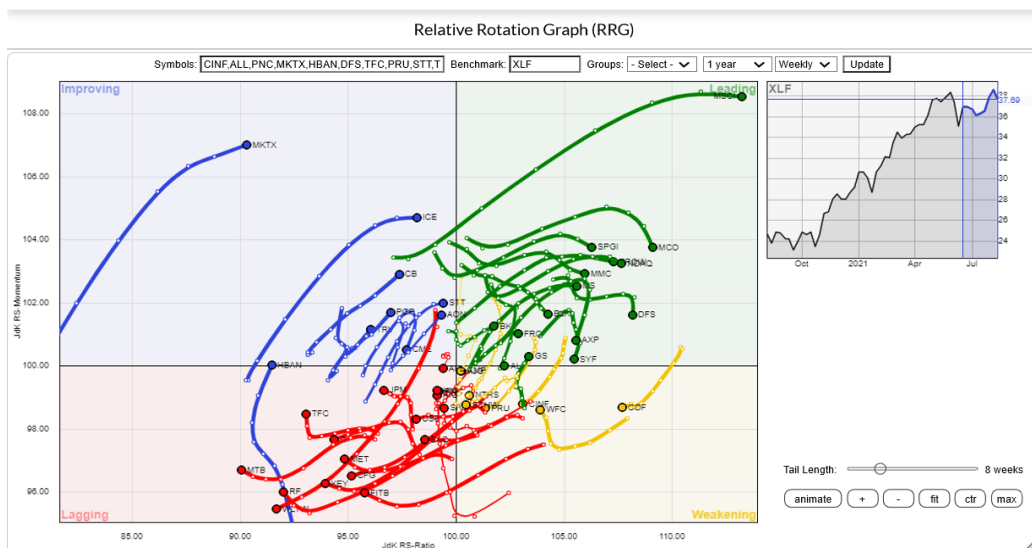
Financials:

*AON, BLK, CB,
CBOE, COF, DFS,
ICE, MCO, MMC,
MS, MSCI, NDAQ,
SPGI, and TROW*

BX	Blackstone Group Inc.	Financial	Asset Managers	98.4	113.30
SC	Santander Consumer USA Holdings Inc.	Financial	Consumer Finance	98.1	41.25
MSCI	MSCI, Inc.	Financial	Specialty Finance	97.2	218.88
APF	American Fint Group, Inc.	Financial	Property-Casualty Insurance	96.3	138.73
AMES	Ares Management, LP	Financial	Specialty Finance	95.0	71.16
COF	Capital One Fint Corp.	Financial	Consumer Finance	91.9	189.22
KKR	KKR & Co Inc.	Financial	Specialty Finance	91.6	63.31
CBCE	CBCE Global Markets Inc.	Financial	Investment Services	91.5	129.70
TROW	T. Rowe Price Associates, Inc.	Financial	Asset Managers	91.2	215.47
MS	Morgan Stanley	Financial	Investment Services	89.9	100.88
MFC	Marsh and McLennan Co.	Financial	Insurance Brokers	88.8	155.13
DFS	Discover Financial Services	Financial	Consumer Finance	87.8	127.28
AON	Aon Corp.	Financial	Insurance Brokers	87.3	279.37
NDAQ	Nasdaq OMX Group Inc.	Financial	Investment Services	86.8	188.67
SPGI	S&P Global Inc.	Financial	Specialty Finance	85.3	437.52
BLK	Blackrock, Inc.	Financial	Asset Managers	84.0	917.17
MCO	Moody's Corp.	Financial	Specialty Finance	83.5	376.42
TRU	TransUnion.com	Financial	Specialty Finance	82.9	117.70
AIG	American Intl Group, Inc.	Financial	Full Line Insurance	82.4	53.57
BRO	Brown & Brown Inc.	Financial	Property-Casualty Insurance	81.9	97.78
CINF	Cincinnati Financial Corp.	Financial	Property-Casualty Insurance	81.7	123.31
SYF	Synchrony Financial	Financial	Consumer Finance	81.6	49.20
CG	Chryl Group LP	Financial	Specialty Finance	81.0	46.94
GS	Goldman Sachs Group, Inc.	Financial	Investment Services	80.6	395.87
WFC	Wells Fargo & Co.	Financial	Banks	80.5	47.42
HIG	Hartford Financial Services Group, Inc.	Financial	Full Line Insurance	79.4	66.24
FNF	Fidelity National Financial, Inc.	Financial	Mortgage Finance	78.2	48.53
ATH	Athene Holding Ltd.	Financial	Full Line Insurance	77.9	62.67
BNK	Bank of New York Mellon Corp	Financial	Asset Managers	76.6	63.32
ACGL	Arch Cap. Grp. Ltd.	Financial	Property-Casualty Insurance	76.2	42.10
CB	Chubb Ltd.	Financial	Property-Casualty Insurance	75.9	186.21
ALL	Allstate Corp.	Financial	Property-Casualty Insurance	75.4	134.56
CM	Canadian Imperial Bk Comm	Financial	Banks	74.1	115.10
ING	Ing Group NV ADR	Financial	Life Insurance	73.5	13.34
PRU	Prudential Financial Inc.	Financial	Life Insurance	72.9	104.34
TW	Twelve Markets Inc.	Financial	Investment Services	71.7	66.68
BMO	Bank Of Montreal	Financial	Banks	70.7	69.79
RE	Berkley Re Group, Ltd.	Financial	Reinsurance	69.9	271.94
BBVA	Banco Bilbao Vizcaya Argentaria, SA	Financial	Banks	69.1	6.52
RJF	Raymond James Financial Inc.	Financial	Investment Services	67.7	135.03
SBUX	Signature Bank	Financial	Banks	67.5	245.93
ALLY	Ally Financial Inc.	Financial	Banks	67.2	91.28
NW	Northwest Group Pfc	Financial	Banks	67.1	5.91
AMP	Ameriprise Financial Inc.	Financial	Investment Services	66.9	261.00
LNC	Lincoln National Corp.	Financial	Life Insurance	66.8	65.81
AFL	Aflac, Inc.	Financial	Life Insurance	65.4	56.38
SCHW	Charles Schwab Corp.	Financial	Investment Services	65.1	71.97

Financials Relative Rotation Graph (RRG)

StockCharts



8 weeks ending Aug 16, 2021

chart	visible	tail	symbol	name	sector	industry	price	%chg
##	✓	■	MSCI	MSCI, Inc.	Financial	Specialty Finance	618.86	16.6
##	✓	■	MCO	Moody's Corp.	Financial	Specialty Finance	376.42	3.3
##	✓	■	NDAQ	Nasdaq OMX Group Inc.	Financial	Investment Services	188.67	6.0
##	✓	■	DFS	Discover Financial Services	Financial	Consumer Finance	127.26	3.4
##	✓	■	TROW	T. Rowe Price Associates, Inc.	Financial	Asset Managers	215.47	9.5
##	✓	■	SPGI	S&P Global Inc.	Financial	Specialty Finance	437.52	6.1
##	✓	■	MMC	Marsh and McLennan Co.	Financial	Insurance Brokers	155.13	11.5
##	✓	■	MS	Morgan Stanley	Financial	Investment Services	100.66	14.7
##	✓	■	AXP	American Express Co.	Financial	Consumer Finance	159.75	-5.5
##	✓	■	SYF	Synchrony Financial	Financial	Consumer Finance	49.20	-0.8
##	✓	■	BLK	Blackrock, Inc.	Financial	Asset Managers	917.17	4.9
##	✓	■	GS	Goldman Sachs Group, Inc.	Financial	Investment Services	395.87	7.3
##	✓	■	FRC	First Republic Bank San Francisco California	Financial	Banks	194.60	3.3
##	✓	■	ALL	Allstate Corp.	Financial	Property-Casualty Insurance	134.56	2.9
##	✓	■	BK	Bank of New York Mellon Corp	Financial	Asset Managers	53.32	5.3
##	✓	■	MKTX	MarketAxess Holdings Inc.	Financial	Investment Services	475.50	1.8
##	✓	■	HBAN	Huntington Bancshares Inc.	Financial	Banks	14.76	1.0
##	✓	■	ICE	IntercontinentalExchange Group, Inc.	Financial	Investment Services	117.15	-1.8
##	✓	■	TRV	The Travelers Cos., Inc.	Financial	Property-Casualty Insurance	160.84	6.0
##	✓	■	CB	Chubb Ltd.	Financial	Property-Casualty Insurance	186.21	14.7
##	✓	■	PGR	Progressive Corp.	Financial	Property-Casualty Insurance	97.57	0.8
##	✓	■	CME	CME Group Inc.	Financial	Investment Services	198.36	-9.1
##	✓	■	STT	State Street Corp.	Financial	Asset Managers	86.09	4.1
##	✓	■	AON	Aon Corp.	Financial	Insurance Brokers	279.37	14.9
##	✓	■	COF	Capital One Fint Corp.	Financial	Consumer Finance	168.22	5.9
##	✓	■	WFC	Wells Fargo & Co.	Financial	Banks	47.42	2.7
##	✓	■	CINF	Cincinnati Financial Corp.	Financial	Property-Casualty Insurance	123.31	3.6
##	✓	■	PRU	Prudential Financial Inc.	Financial	Life Insurance	104.34	0.0
##	✓	■	SCHW	Charles Schwab Corp.	Financial	Investment Services	71.97	-2.2
##	✓	■	NTRS	Northern Trust Corp.	Financial	Asset Managers	114.60	-1.4
##	✓	■	AMP	Ameriprise Financial Inc.	Financial	Investment Services	261.00	5.7
##	✓	■	AUG	Gallagher Arthur J & Co.	Financial	Property-Casualty Insurance	143.00	0.8
##	✓	■	MTB	M&T Bank Corp.	Financial	Banks	135.70	-10.3
##	✓	■	WLTW	Willis Towers Watson Public Ltd. Co.	Financial	Insurance Brokers	218.75	-7.1
##	✓	■	RF	Regions Financial Corp.	Financial	Banks	20.03	-2.8
##	✓	■	KEY	Keycorp	Financial	Banks	19.91	-6.3
##	✓	■	TFC	BB&T Corp.	Financial	Banks	55.58	-0.2
##	✓	■	C	Citigroup, Inc.	Financial	Banks	70.25	-1.1
##	✓	■	CFG	Citizens Financial Group Inc.	Financial	Banks	42.34	-9.7
##	✓	■	MET	MetLife, Inc.	Financial	Life Insurance	60.51	-0.0
##	✓	■	FITB	Fifth Third Bancorp	Financial	Banks	37.62	-4.1
##	✓	■	JPM	J. P. Morgan Chase & Co.	Financial	Banks	154.72	1.0
##	✓	■	BAC	Bank Of America Corp.	Financial	Banks	40.37	-3.0
##	✓	■	USB	US Bancorp	Financial	Banks	55.68	-3.0
##	✓	■	SIVB	SVB Financial Group	Financial	Banks	550.95	-2.4
##	✓	■	AIG	American Intl Group, Inc.	Financial	Full Line Insurance	53.57	9.3
##	✓	■	HIG	Hartford Financial Services Group, Inc.	Financial	Full Line Insurance	66.24	4.4
##	✓	■	PNC	PNC Financial Services Gr	Financial	Banks	185.82	-3.3
##	✓	■	AFL	Aflac, Inc.	Financial	Life Insurance	56.36	4.5
##	✓	■	XLF	Financial Select Sector SPDR Fund	Financial		37.69	2.1

Source: Courtesy of StocksCharts.com

Utilities:

*AEP, AWK, CNP,
DUK, ES, EVRG,
EXC, LNT, NEE,
and NRG*

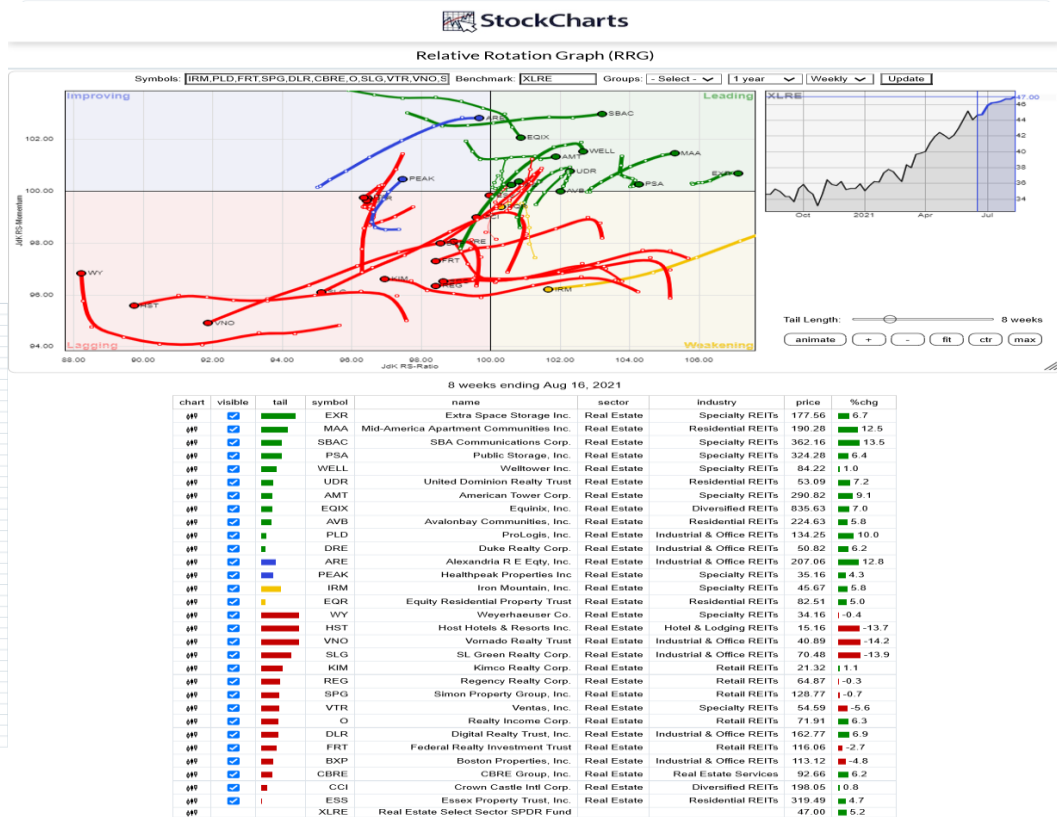
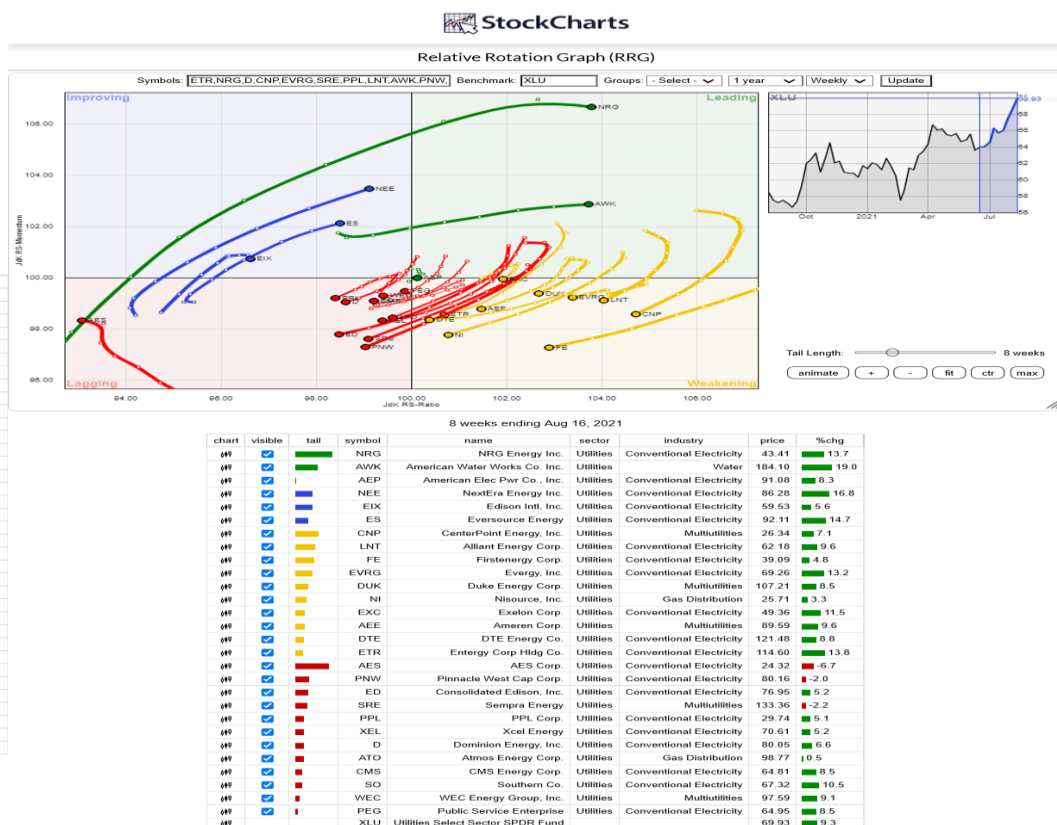
[illegible]

Real Estate:

*AMT, ARE, AVB,
DRE, EQIX, EQR,
ESS, EXR, MAA,
PLD, PSA, SBAC,
UDR, and WELL*

[illegible]

Utilities and Real Estate Relative Rotation (RRG)

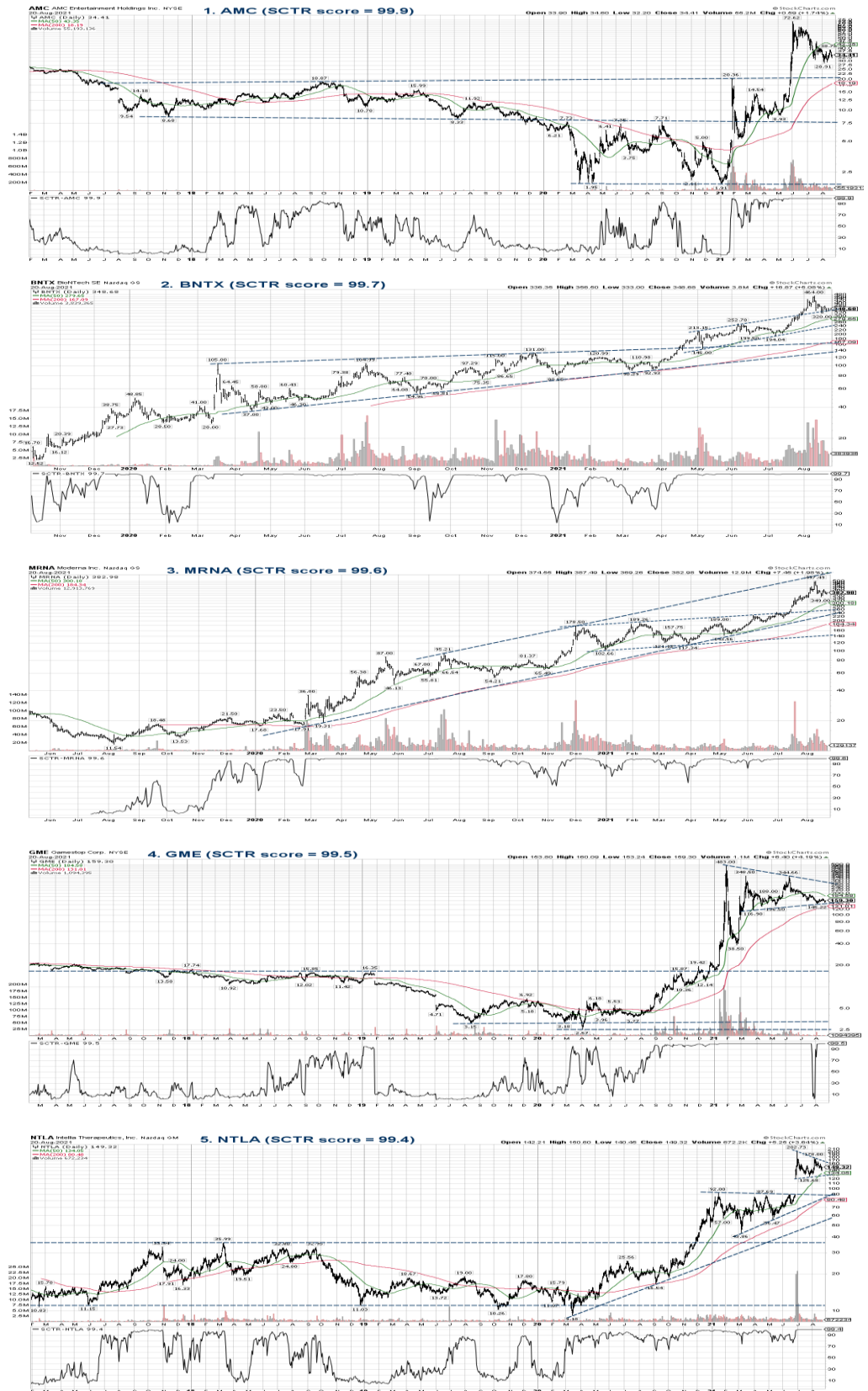


Source: Courtesy of StocksCharts.com

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 (AMC, BNTX, MRNA, GME, and NTLA)

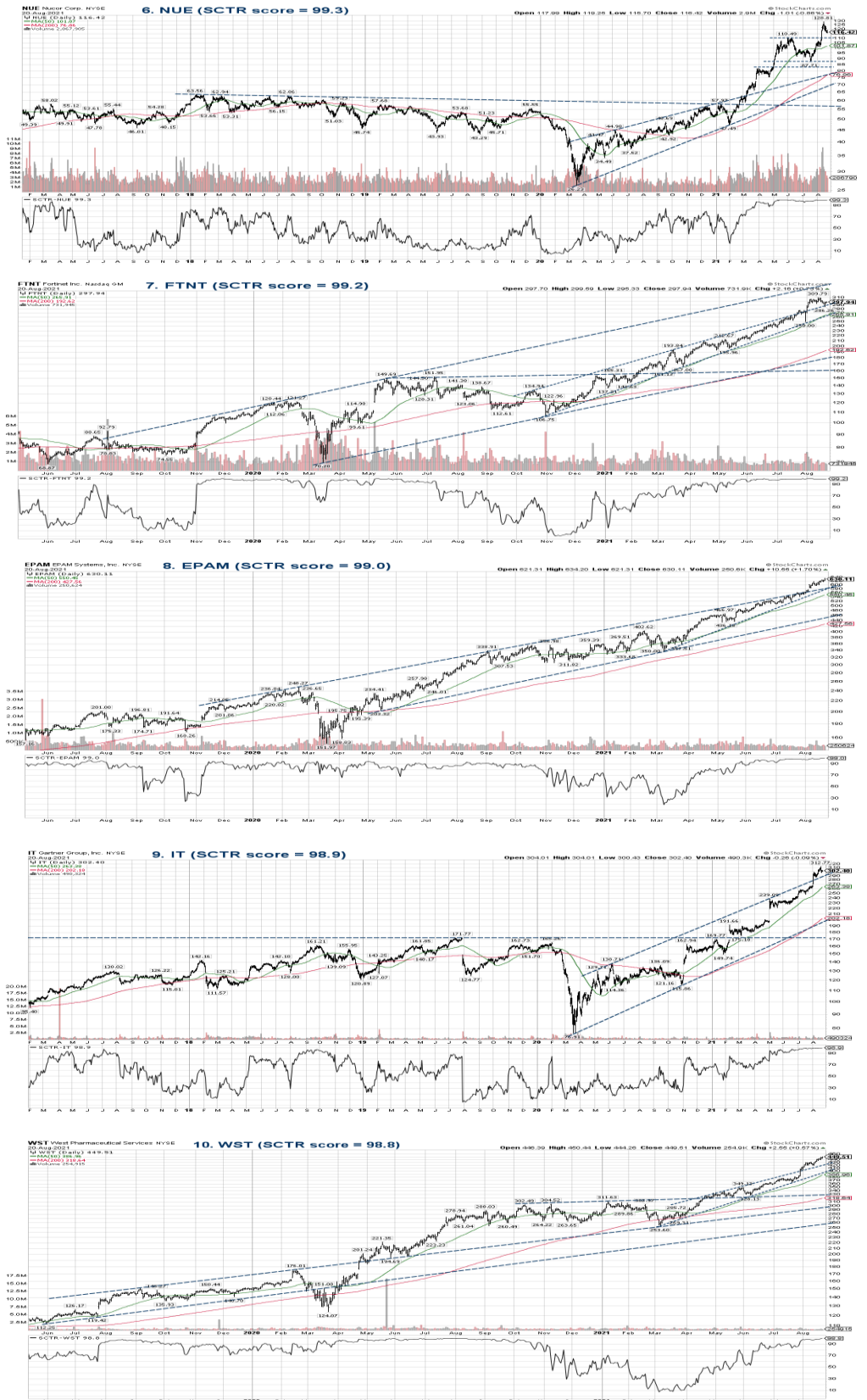
Technical Ranking (SCTR) – Top 5 Stocks (Pg. 1)



Source: Courtesy of StocksCharts.com

*SCTR ranking of the
next top 5 large-cap
stocks (NUE, FTNT,
EPAM, IT, and
WST)*

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



Source: Courtesy of StocksCharts.com

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