Analysts Are Always Bullish For A Simple Reason

By Lance Roberts | December 2, 2023

Inside This Week?s Bull Bear Report

- ***Analysts Are Always Bullish For A Simple Reason***
- ***How We Are Trading It***
- ***Research Report***&#2013266080;?&#2013266080;***Updating Recessionary Indicators***
- ***Youtube ? Before The Bell***
- ***Market Statistics***
- ***Stock Screens***
- ***Portfolio Trades This Week***

Market Review And Update

It?s that time of year when Wall Street analysts start pinning targets for next year?s performance of the S&P 500. Unsurprisingly, they are unanimously bullish, but there is a simple reason for that, which we will discuss today.

However, before digging into that issue, November turned into a stunner, reversing the extremely bearish sentiment we saw in October. As noted in yesterday?s ***Daily Market Commentary:***

> *?The market spent most of yesterday waffling in negative territory, but a very late-day buying spree in the last half hour sent the S&P 500 into positive territory to close out the month. But what a month it was, with the S&P 500 rallying nearly 9% for the month. It is worth noting that since mid-month, the volume behind the rally has weakened as the markets became more severely overbought.?*

TradingView

This provides some perspective as investors are getting overly excited about the market heading into year-end. ***As discussed last week***, we still expect a consolidation or correction over the next three weeks before the year-end *?Santa Rally.?*

> *?That rally continued this past week, and we are approaching the 100% retracement of the July highs. Such changes the dynamics of a pullback to the previous resistance levels of 78.6%, 61.8%, and 50% retracements. With the 50-DMA coinciding with the last 50% retracement level, we expect the maximum drawdown of any correction to hold that level going into year-end.?*

TradingView

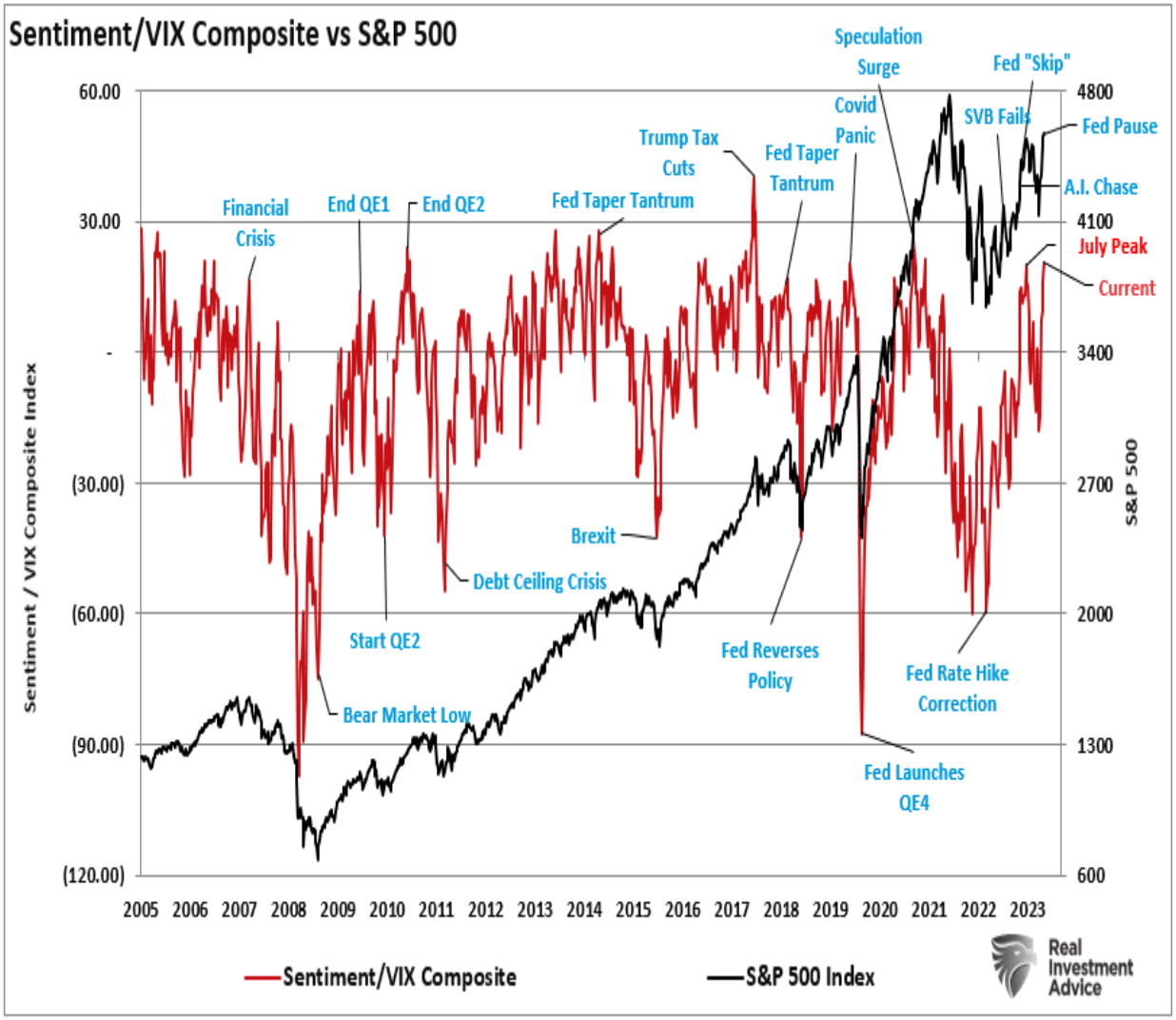
While it seems as if ?*nothing will stop the market,?* such was the same sentiment we discussed in July in ***?Trading An Unstoppable Bull Market.?*** To wit:

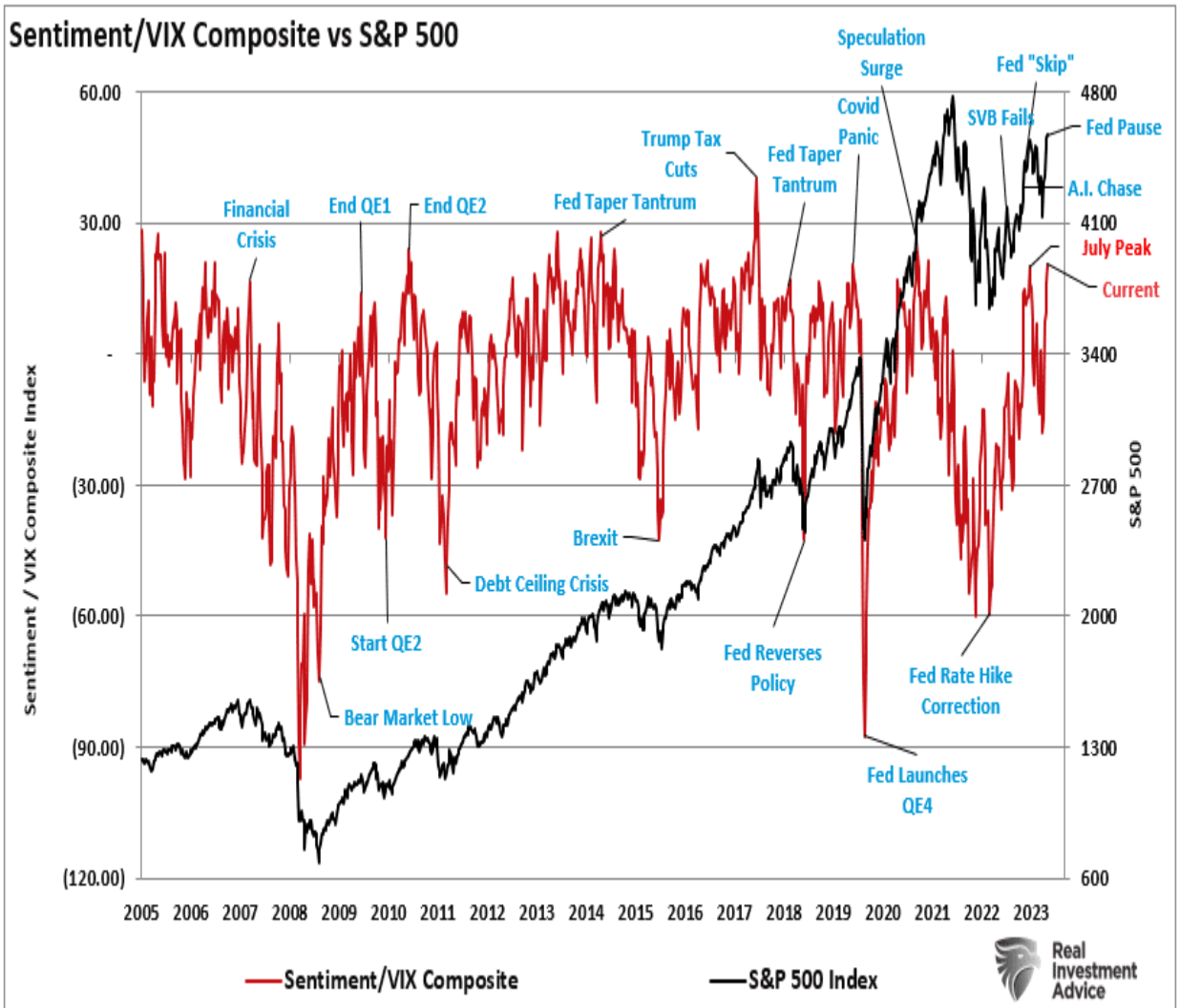
> *?We must remember that market advances can only go so far before an eventual correction occurs. My best guess is that if the markets are to reach all-time highs this year, we will likely have a correction to reset some of the more extreme overbought conditions.?*

Of course, that correction came the next month.

Notably, we noted in July that our gauge of individual and professional investors? ?*positioning?* &#2013266080;is getting overly bullish, which also corresponds to the collapse in the volatility index. From a contrarian position, the higher the allocation to equities, the more likely the market is closer to a correction.&#2013266080;

As shown, we are once again at similar levels.


Sentiment/VIX Composite vs S&P 500
Sentiment / VIX Composite Index
S&P 500
60.00
30.00
-
(30.00)
(60.00)
(90.00)
(120.00)
4800
4100
3400
2700
2000
1300
600
2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023
Financial Crisis
End QE1
End QE2
Fed Taper Tantrum
Trump Tax Cuts
Fed Taper Tantrum
Covid Panic
Speculation Surge
SVB Fails
Fed "Skip"
Fed Pause
A.I. Chase
July Peak
Current
Brexit
Debt Ceiling Crisis
Start QE2
Bear Market Low
Fed Reverses Policy
Fed Rate Hike Correction
Fed Launches QE4
Sentiment/VIX Composite
S&P 500 Index
Real Investment Advice


Sentiment/VIX Composite vs S&P 500
Sentiment / VIX Composite Index
S&P 500
60.00
30.00
-
(30.00)
(60.00)
(90.00)
(120.00)
4800
4100
3400
2700
2000
1300
600
2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023
Financial Crisis
End QE1
End QE2
Fed Taper Tantrum
Trump Tax Cuts
Fed Taper Tantrum
Covid Panic
Speculation Surge
SVB Fails
Fed "Skip"
Fed Pause
A.I. Chase
July Peak
Current
Brexit
Debt Ceiling Crisis
Start QE2
Bear Market Low
Fed Reverses Policy
Fed Rate Hike Correction
Fed Launches QE4
Sentiment/VIX Composite
S&P 500 Index
Real Investment Advice

Despite this bull market run once again seems to be *?unstoppable,?* it won?t be. We still expect a short-term correction or consolidation to provide a better entry point to increase equity positioning. Trade accordingly.

Need Help With Your Investing Strategy?

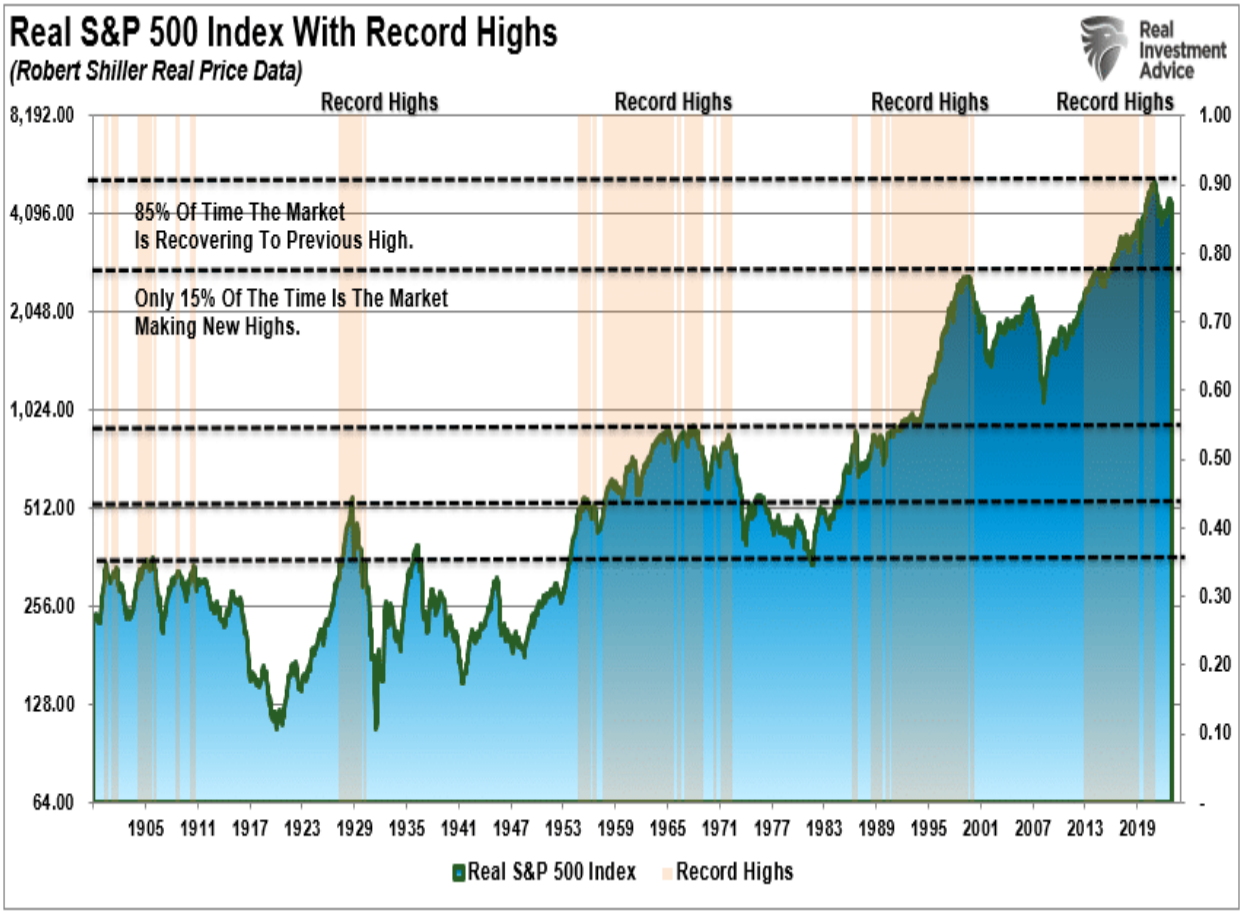
Are you looking for complete financial, insurance, and estate planning? Need a risk-managed portfolio management strategy to grow and protect your savings? Whatever your needs are, we are here to help.

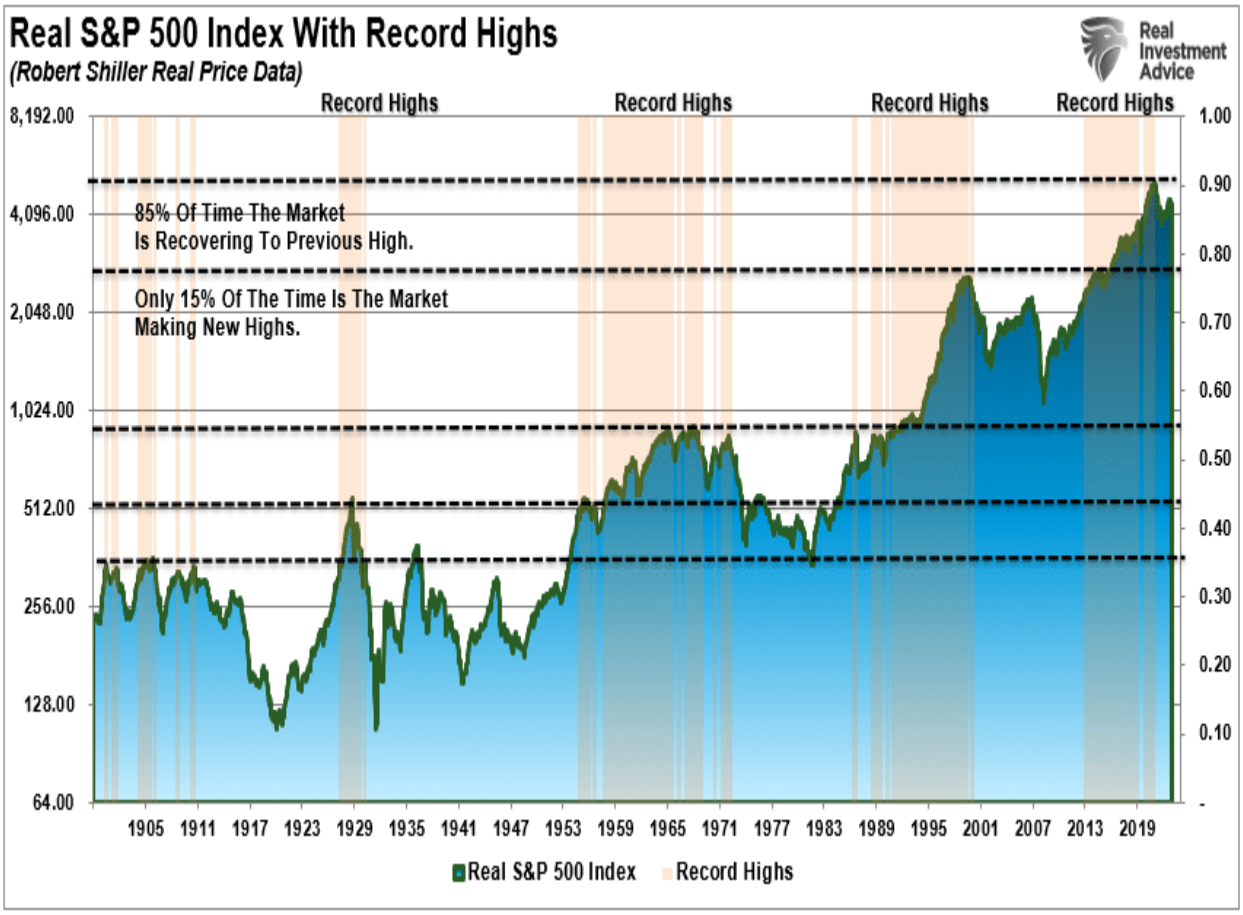
Analysts Are Always Bullish For A Simple Reason

Yahoo Finance had an interesting post last week discussing why Wall Street analysts are usually bullish. To wit:

> *?**Over time, stocks usually go up.** But the long arc of market history is not the reason Wall Street strategists and analysts are more often than not taking the bullish side of the argument when it comes to companies, sectors, and indexes. **Rather, it is because the audience that Wall Street research teams try to reach first gets paid to be invested.**?*

That is a true statement. Over time, stocks go up more often than they go down. In fact, stocks go up about 80% of the time. However, it is the 20% of the time they go down that is the problem. As shown below, over the entire market history, on a buy-and-hold basis, stocks only make new highs about 15% of the time. The rest of the time, they are making up for previous losses.





So, the real question is **WHO is paid to remain invested ? the audience or the Wall Street professional?**

Who Really Benefits

The article answers that question in the next paragraph.

> *Unfortunately, the ?yeah-but bears? will likely continue to morph their narrative to fit their cause.* ***As investment strategists, our job is to invest ? period.?*** *? ? BMO Capital?s chief investment strategist Brian Belski*

That is correct. If, for example, Brian told clients to be in cash, the firm he manages money for makes no fees. The point is that Wall Street is incentivized to keep you always invested. Such is why every conceivable *?fee-based?* product has been created to replace the old *?commission?* based investment programs. This was a revolutionary change for Wall Street, which changed asset management into an annuitized product. The advice game changed from actual investment management to *?buy and hold?* to collect the annuitized asset fees.

I have counseled individuals to disregard mainstream analysts, Wall Street recommendations, and even&#2013266080;*MorningStar ratings* due to the inherent conflict of interest between the firms and their&#2013266080;particular client&#2013265928;le. Here is the point:

- ***YOU are NOT Wall Street?s client.***
- ***YOU are the CONSUMER of the products sold FOR Wall Street?s clients.***

Major brokerage firms are big business. I mean REALLY big business. As in, almost $1 Trillion a year in revenue big. The table below shows the annual revenue of 24 of the largest investment firms in the S&P 500.

Bank Name	Symbol	Sales ($ Mil)	Bank Name	Symbol	Sales ($ Mil)
Jpmorgan Chase	JPM	$154,792	Bank Of Ny Mell	BK	$19,991
Bank Of Amer Cp	BAC	$115,053	Blackrock Inc	BLK	$17,873
Citigroup Inc	C	$101,078	Fidelity Nat In	FIS	$14,528
Wells Fargo-New	WFC	$82,859	Ameriprise Finl	AMP	$14,286
Goldman Sachs	GS	$68,711	State St Corp	STT	$13,692
Morgan Stanley	MS	$65,936	Raymond Jas Fin	RJF	$12,992
Amer Express Co	AXP	$52,862	Fifth Third Bk	FITB	$9,353
Capital One Fin	COF	$38,373	Blackstone Inc	BX	$8,518
Us Bancorp	USB	$27,401	Northern Trust	NTRS	$7,752
Truist Finl Cp	TFC	$25,356	Regions Finl Cp	RF	$7,531
Pnc Finl Svc Cp	PNC	$23,542	T Rowe Price	TROW	$6,488
Schwab(Chas)	SCHW	$20,762	Invesco Ltd	IVZ	$6,049

Number Of Firms	24	Total Sales ($Mil)	$915,778

Bank Name	Symbol	Sales ($ Mil)	Bank Name	Symbol	Sales ($ Mil)
Jpmorgan Chase	JPM	$154,792	Bank Of Ny Mell	BK	$19,991
Bank Of Amer Cp	BAC	$115,053	Blackrock Inc	BLK	$17,873
Citigroup Inc	C	$101,078	Fidelity Nat In	FIS	$14,528
Wells Fargo-New	WFC	$82,859	Ameriprise Finl	AMP	$14,286
Goldman Sachs	GS	$68,711	State St Corp	STT	$13,692
Morgan Stanley	MS	$65,936	Raymond Jas Fin	RJF	$12,992
Amer Express Co	AXP	$52,862	Fifth Third Bk	FITB	$9,353
Capital One Fin	COF	$38,373	Blackstone Inc	BX	$8,518
Us Bancorp	USB	$27,401	Northern Trust	NTRS	$7,752
Truist Finl Cp	TFC	$25,356	Regions Finl Cp	RF	$7,531
Pnc Finl Svc Cp	PNC	$23,542	T Rowe Price	TROW	$6,488
Schwab(Chas)	SCHW	$20,762	Invesco Ltd	IVZ	$6,049

Number Of Firms	24	Total Sales ($Mil)	$915,778

Furthermore, like all businesses, these companies must increase corporate profitability annually regardless of market conditions.

This is where the conflict of interest arises.

Regarding Wall Street profitability, the most lucrative transactions are NOT from servicing&#2013266080;*?Mom and Pop?*&#2013266080;retail clients trying to invest their way toward retirement. **Wall Street is not&#2013266080;*?invested?*&#2013266080;along with you but *?uses you?*&#2013266080;to make income.**

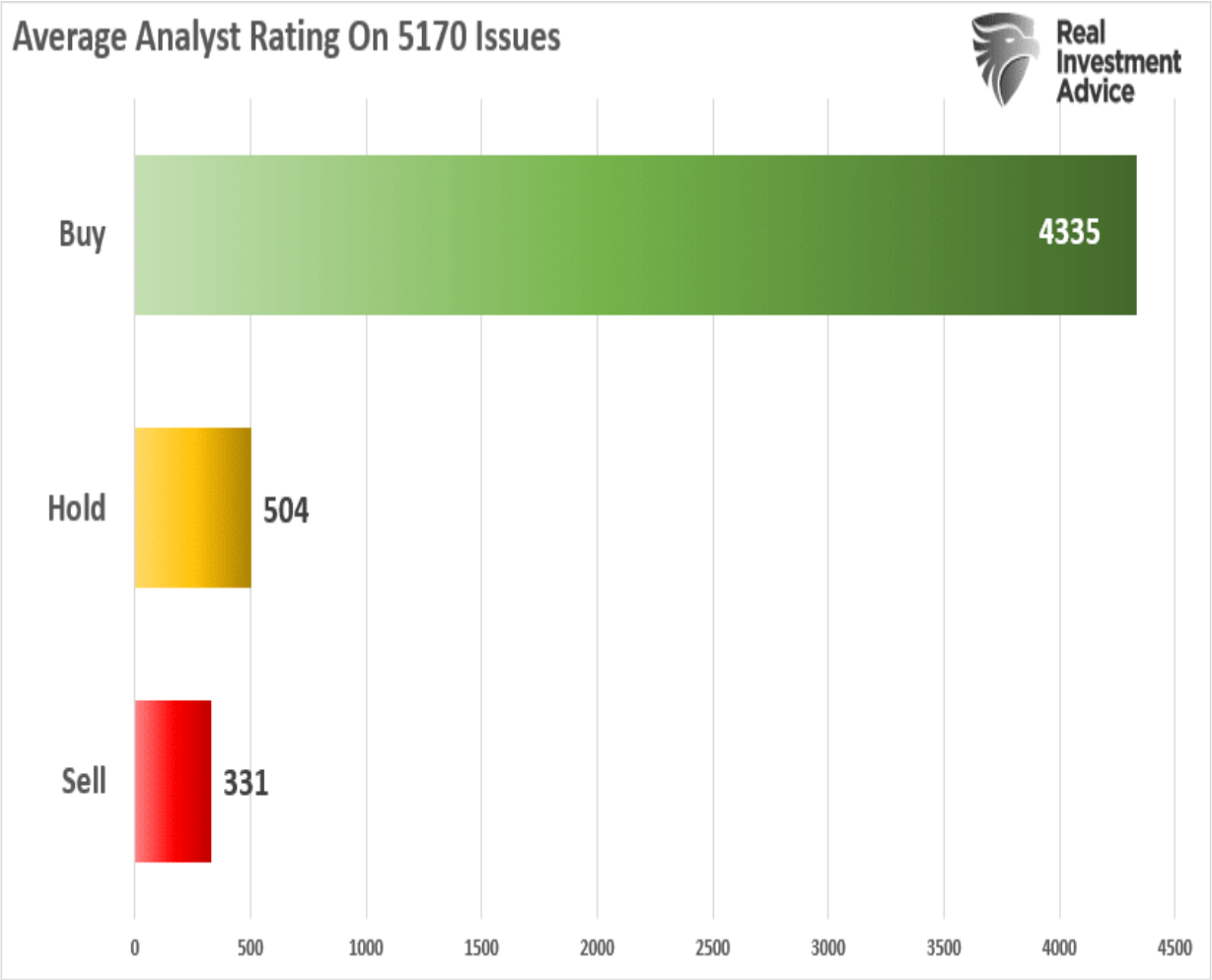
This is why Wall Street heavily promotes&#2013266080;*?buy and hold?*&#2013266080;investment strategies. **Therefore, as long as your dollars remain in mutual funds, stocks, ETFs, etc, brokerage firms collect fees regardless of what happens in the market. These&#2013266080;strategies are undoubtedly in their best interest ? not necessarily yours.**

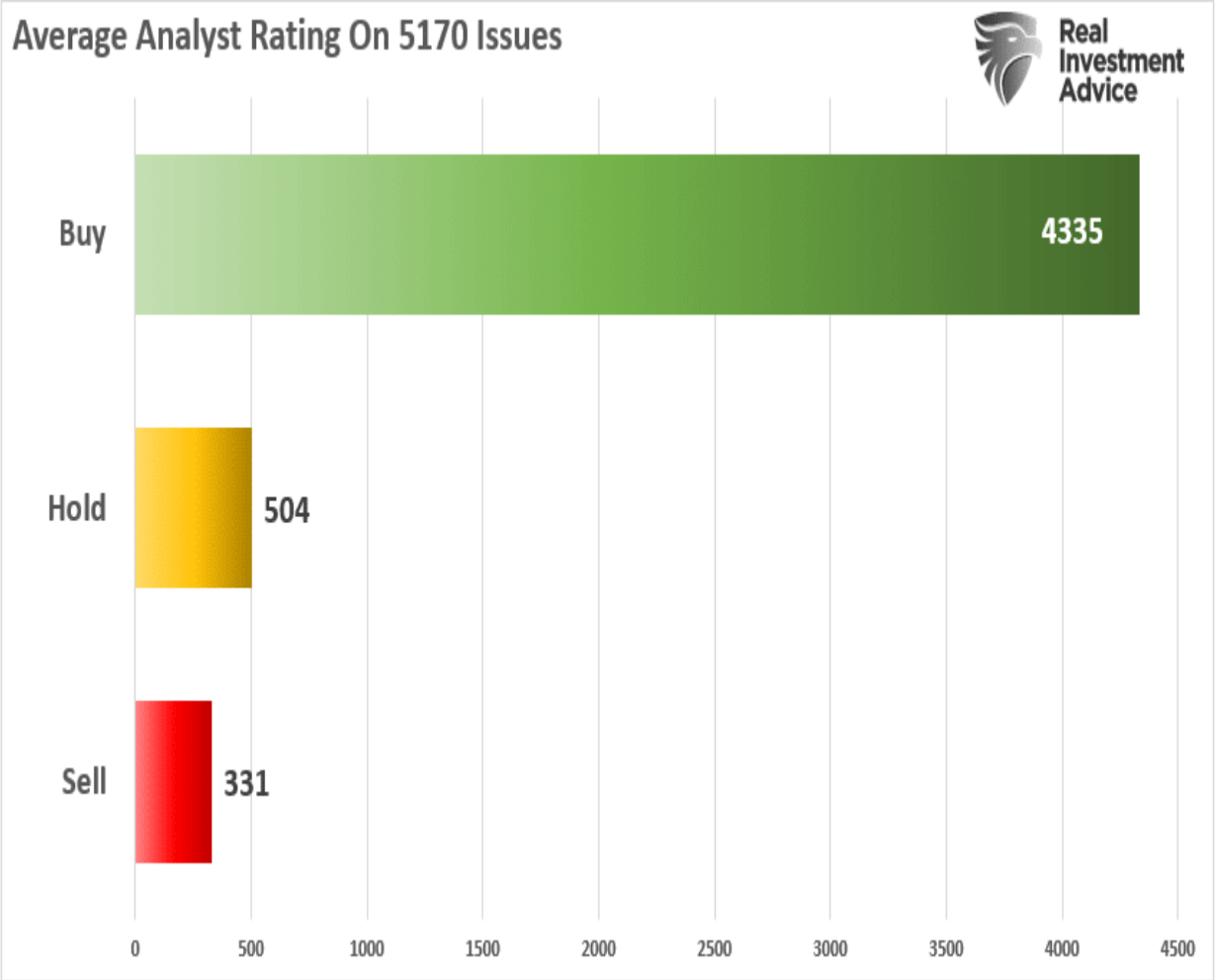
But those retail management fees are a sideline to the big money.

Who Is Wall Street?s Real Client

Wall Street analysts? real clients are multi-million and billion-dollar investment banking transactions, such as public offerings, mergers, acquisitions, and bond offerings, which generate hundreds of millions to billions of dollars in fees for Wall Street each year.

For a firm to&#2013266080;?win?&#2013266080;that business, Wall Street must cater to those prospective clients. In this respect, it is challenging for the firm to gain investment banking business from a company they have a&#2013266080;*?sell?*&#2013266080;rating on. This is why&#2013266080;Wall Street firms rate a vast majority of stocks a *?buy?* or *?strong buy?* rather than&#2013266080;?*sell,?*&#2013266080;as it does not disparage the end client. **To see how prevalent the use of the&#2013266080;*?buy?*&#2013266080;rating is, I have compiled a chart of 5170 stocks ranked by the number of&#2013266080;?*Buy,?&#2013266080;?Hold,?* and *?Sell?* ratings.**


Average Analyst Rating On 5170 Issues
Real Investment Advice
Buy
4335
Hold
504
Sell
331
0
500
1000
1500
2000
2500
3000
3500
4000
4500


Average Analyst Rating On 5170 Issues
Real Investment Advice
Buy
4335
Hold
504
Sell
331
0
500
1000
1500
2000
2500
3000
3500
4000
4500

See the problem here. Just 6.4% of all stocks have a&#2013266080;*?sell?*&#2013266080;rating.

Do you believe that out of 5170 companies, only 331 should be&#2013266080;*?sold??*

You shouldn?t. But for Wall Street analysts, a&#2013266080;*?sell?*&#2013266080;rating is not good for business.

The conflict doesn?t end just at Wall Street?s pocketbook. **Companies depend on rising stock prices as they are a considerable part of executive compensation packages.**

Corporations apply pressure on Wall Street firms to ensure positive research reports with the threat that they will take their business to another&#2013266080;*?friendlier?* &#2013266080;firm.&#2013266080;&#2013266080;

> *?If actual earnings varied somewhat randomly from above expectations to below expectations, we would likely fault the analysts and corporations with being poor forecasters. But when such one-directional forecasting errors routinely and consistently occur, it is more than bad forecasting.**&#2013266080;At best one can accuse Wall Street analysts and the companies that feed them information of incompetence. At worst this is another pure and simple case of institutions gaming the system through a fraud designed to prop up stock prices.&#2013266080;&#2013266080;** Take your pick, but in either case it is advisable to ignore the spin that accompanies earnings releases and apply the rigor of doing your own analysis to get at the veracity of corporate earnings.? ? Earnings Magic Exposed by Michael Lebowitz*

Wall Street Needs You

When Wall Street wants to make a stock offering for a new company, they have to sell that stock to someone to provide their client, a company, with the funds they need. The Wall Street firm also makes a very nice commission from the transaction.

Generally, these publicly offered shares are sold to the firm?s biggest clients, such as hedge funds, mutual funds, and other institutional clients. But where do those firms get their money? From you.

Whether it is the money you invested in your mutual funds, 401k plan, pension fund, or insurance annuity, you are at the bottom of the money-grabbing frenzy. **It?s much like a pyramid scheme ? all the players above you are making their money?from you.**

In a&#2013266080;study&#2013266080;by Lawrence Brown, Andrew Call, Michael Clement, and Nathan Sharp, it is clear that Wall Street analysts are not interested in you. The study surveyed analysts from the major Wall Street firms to try and understand what went on behind closed doors when research reports were being put together. In an&#2013266080;interview&#2013266080;with the researchers, John Reeves and Llan Moscovitz wrote:

> *?Countless studies have shown that the forecasts and stock recommendations of sell-side analysts are of questionable value to investors. As it turns out, Wall Street sell-side analysts aren?t primarily interested in making accurate stock picks and earnings forecasts. Despite the attention lavished on their forecasts and recommendations, predictive accuracy just isn?t their main job.?*

The chart below is from the survey conducted by the researchers, which shows the main factors that play into analysts? compensation. What analysts are *?paid?* to do is quite different from what

retail investors&#2013266080;*?think?*&#2013266080;they do.

Table 5 Survey responses to the question:

How important are the following to your compensation?

		% of respondents who answered		
	Responses	**Very Important**	**Not Important**	**Avg. Rating**
		(5 or 6)	(0 or 1)	
(1)	Your industry knowledge	72.18	1.93	4.95***
(2)	Your standing in analyst rankings or broker votes	66.85	4.97	4.73***
(3)	Your professional integrity	63.99	3.60	4.69***
(4)	Your accessibility and/or responsiveness	63.54	2.21	4.73***
(5)	Your relationship with management of the companies you follow	44.63	7.16	4.14***
(6)	Your success at generating underwriting business or trading commissions	44.20	20.17	3.65***
(7)	Your written reports	38.95	2.76	4.17***
(8)	The profitability of your stock recommendations	35.08	5.52	3.94***
(9)	The accuracy and timeliness of your earnings forecasts	24.10	7.76	3.59***
	Total possible N = 363			

Column 1 (2) presents the percent of respondents indicating importance level of 5 or 6 (0 or 1). Column 3 reports the average rating where higher values correspond to greater importance. Column 3 also reports the results of a t-test of the null hypothesis that the average response is equal to 3, the midpoint of the range of potential responses, with ***, **, and * indicating rejection at the 1%, 5% and 10% levels, respectively.

Table 5 Survey responses to the question:

How important are the following to your compensation?

		% of respondents who answered		
	Responses	**Very Important**	**Not Important**	**Avg. Rating**
		(5 or 6)	(0 or 1)	
(1)	Your industry knowledge	72.18	1.93	4.95***
(2)	Your standing in analyst rankings or broker votes	66.85	4.97	4.73***
(3)	Your professional integrity	63.99	3.60	4.69***
(4)	Your accessibility and/or responsiveness	63.54	2.21	4.73***
(5)	Your relationship with management of the companies you follow	44.63	7.16	4.14***
(6)	Your success at generating underwriting business or trading commissions	44.20	20.17	3.65***

?Sharp and Call told us that ordinary investors, who may be relying on analysts? stock recommendations to make decisions, need to know that accuracy in these areas is ?not a priority.?*&#2013266080;One analyst told the researchers:*

?The part to me that?s shocking about the industry is that I came into the industry thinking [success] would be based on how well my stock picks do. But a lot of it ends up being ?What are your broker votes???

*A ?broker vote?&#2013266080;****is an internal process****&#2013266080;whereby clients of the sell-side analysts? firms assess the value of their research and decide which firms? services they wish to buy. This process is crucial to analysts&#2013266080;* ***because good broker votes result in revenue for their firm.****&#2013266080;One analyst noted that broker votes&#2013266080;****?directly impact my compensation and directly impact the compensation of my firm.??***

You Aren?t Important

The question becomes, ?*If the retail client is not the firm?s focus, then who is??* The survey table below clearly answers that question.

Table 4 Survey responses to the question:

How important are the following clients to your employer?

	Responses	% of respondents who answered		
		Very Important	Not Important	Avg. Rating
		(5 or 6)	(0 or 1)	
(1)	Hedge Funds	81.49	2.21	5.26***
(2)	Mutual Funds	80.11	1.66	5.24***
(3)	Defined-benefit pension funds	36.84	16.62	3.61***
(4)	Insurance firms	29.89	20.67	3.31***
(5)	Endowments and foundations	22.22	26.39	2.96
(6)	High net-worth individuals	18.23	41.61	2.41***
(7)	Retail brokerage clients	13.30	51.52	1.89***
	Total possible N = 362			

Column 1 (2) presents the percent of respondents indicating importance level of 5 or 6 (0 or 1). Column 3 reports the average rating where higher values correspond to greater importance. Column 3 also reports the results of a t-test of the null hypothesis that the average response is equal to 3, the midpoint of the range of potential responses, with ***, **, and * indicating rejection at the 1%, 5% and 10% levels, respectively.

Table 4 Survey responses to the question:

How important are the following clients to your employer?

	Responses	% of respondents who answered		
		Very Important	Not Important	Avg. Rating
		(5 or 6)	(0 or 1)	
(1)	Hedge Funds	81.49	2.21	5.26***
(2)	Mutual Funds	80.11	1.66	5.24***
(3)	Defined-benefit pension funds	36.84	16.62	3.61***
(4)	Insurance firms	29.89	20.67	3.31***
(5)	Endowments and foundations	22.22	26.39	2.96
(6)	High net-worth individuals	18.23	41.61	2.41***
(7)	Retail brokerage clients	13.30	51.52	1.89***
	Total possible N = 362			

Column 1 (2) presents the percent of respondents indicating importance level of 5 or 6 (0 or 1). Column 3 reports the average rating where higher values correspond to greater importance. Column 3 also reports the results of a t-test of the null hypothesis that the average response is equal to 3, the midpoint of the range of potential responses, with ***, **, and * indicating rejection at the 1%, 5% and 10% levels, respectively.

Not surprisingly, you are at the bottom of the list. The incestuous relationship between companies, institutional clients, and Wall Street is the root cause of the ongoing problems within the financial

system. **It is a closed loop portrayed as a fair and functional system; however, it has become a ?*money grab?&#2013266080;*that has corrupted the system and the regulatory agencies that are supposed to oversee it.**

So What Can You Do About It

Why am I telling you this? To be a better long-term investor, you must understand the game you are playing and where you get your information.

Wall Street is incentivized to keep you invested, as that is how they make money. There is nothing wrong with that as long as you understand the game. However, what is essential to know is that these analysts are often mistaken in their assumptions, and they revise those assumptions along the way. Therefore, the advice you acted on previously is no longer valid. Notably, while the analysts? revised *?estimates?* will eventually be *?correct,?* it does little to offset the initial investment risk you took under previously wrong information.

Such is why having a very defined set of trading rules can help offset the risk of wrong information over time. These rules won?t offset all your investment risk, nor will they ensure absolute profitability in all scenarios. However, they provide a framework to mitigate the risk of a catastrophic outcome that permanently impairs your capital.

The Rules

1. **Cut losers short and let winners run**. *(Be a scale-up buyer.)*
2. **Set goals and be actionable.** *(Without specific goals, trades become arbitrary.)*
3. **Emotionally driven decisions void the investment process.** *(Buy high/sell low)*
4. **Follow the trend.** *(80% of portfolio performance is determined by the long-term, monthly trend. While a ?rising tide lifts all boats,? the opposite is also true.)*
5. **Never let a&#2013266080;*?trading opportunity?*&#2013266080;turn into a long-term investment.** *(Refer to rule #1. All initial purchases are ?trades? until your investment thesis is proved correct.)*
6. **An investment discipline does not work if it is not followed.**
7. ***?Losing money?*&#2013266080;is part of the investment process.** *(If you are not prepared to take losses when they occur, you should not be investing.)*
8. **The odds of success improve significantly when the technical price action confirms the fundamental analysis.** *(This applies to both bull and bear markets)*
9. **Never, under any circumstances, add to a losing position.** *(?Only losers add to losers.? ? Paul Tudor Jones)*
10. **Markets are either&#2013266080;*?bullish?*&#2013266080;or&#2013266080;*?bearish.?* &#2013266080;During a&#2013266080;*?bull market,*?&#2013266080;be only long or neutral. During a&#2013266080;*?bear market,?* be only neutral or short.** *(Bull and Bear markets are determined by their long-term trend.)*
11. **When markets are trading at, or near, extremes do the opposite of the&#2013266080; *?herd.?***
12. **Do more of what works and less of what doesn?t.** *(Traditional rebalancing takes money from winners and adds it to losers. Rebalance by reducing losers&#2013266080;and adding to winners.)*
13. ***?Buy?*&#2013266080;and&#2013266080;*?Sell?*&#2013266080;signals are only useful if implemented.** *(Managing without a ?buy/sell? discipline is designed to fail.)*

14. **Strive to be a .700&#2013266080;*?at bat?*&#2013266080;player.** *(No strategy works 100% of the time. Be consistent, control errors, and capitalize on opportunities to win.)*
15. **Manage risk and volatility.** *(Control the variables that lead to mistakes to generate returns as a byproduct.)*

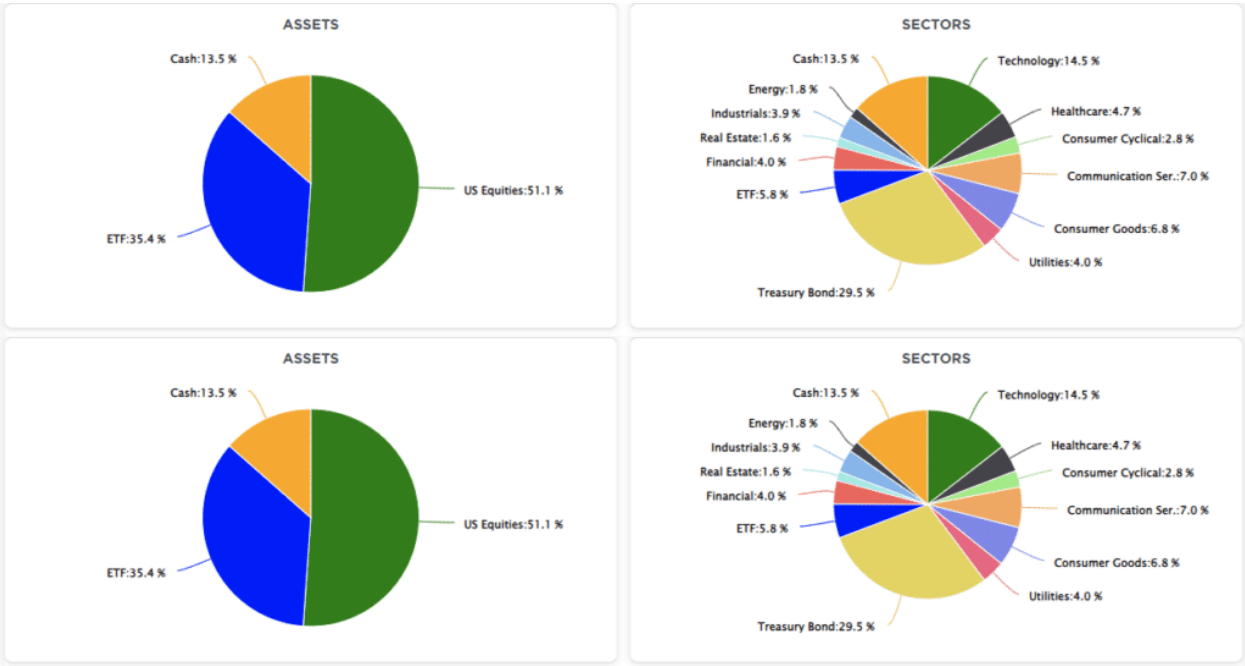
How We Are Trading It

Trading rules will undoubtedly help you, but nothing will replace doing your homework and becoming an astute investor. I would suggest that if you don?t have the time, patience, or discipline, you find someone who does to do the work for you. It may cost you money initially, but it will likely save you much more over time.

In early October, we discussed why we were adding to positions that had become beaten up with the summer sell-off. Then, in mid-November, we discussed our *?tax loss selling?* in our *?losers*.? This aligns with our long-term trading rules and investment discipline outlined above. With portfolios mostly aligned to where we want them, with a slight overweight to cash, we are looking for a short-term correction to round out our holdings as we prepare for the end of 2023.

As noted in this week?s newsletter, we don?t know what 2024 holds. On Tuesday, we will discuss the range of valuation assumptions and price targets based on a recession, no recession, or multiple expansion scenarios. What we do know, heading into 2024, anything is possible. Will the Fed cut rates, or won?t they? Will we have a recession or not? We, nor does anyone else, know with certainty what next year brings. However, I assure you that listening to Wall Street analysts making predictions will likely leave you wishing you hadn?t.

The market will tell you what you need to know. You have to be willing to listen.



Have a great week.

Research Report

Real Investment Daily

Recessionary Indicators Update. Soft Landing Or Worse?

Written by Lance Roberts | Dec 1, 2023 | **Economics**

I previously discussed a slate of recessionary indicators with high correlations to recessionary on...

> Read More

Real Investment Daily

Recessionary Indicators Update. Soft Landing Or Worse?

Written by Lance Roberts | Dec 1, 2023 | **Economics**

I previously discussed a slate of recessionary indicators with high correlations to recessionary on...

> Read More

Subscribe To&#2013266080;*?Before The Bell?* &#2013266080;For Daily Trading Updates

We have set up a separate channel JUST for our short daily market updates. **Please subscribe to THIS CHANNEL&#2013266080;to receive daily notifications before the market opens.**

Click Here And Then Click The SUBSCRIBE Button

[embed]https://www.youtube.com/watch?v=sFql9LacII0[/embed]

Subscribe To Our YouTube Channel&#2013266080;To Get Notified Of All Our Videos

---

Bull Bear Report Market Statistics & Screens

SimpleVisor Top & Bottom Performers By Sector

Today's Top & Bottom Performer by Sector

Click on a Symbol to see details below

Healthcare

ILMN 6.67%	HSIC 4.24%	IDXX 3.3%	WBA 3.3%	CTLT 3.17%
ALGN 3.04%	CI 2.71%	DVA 2.71%	XRAY 2.49%	TECH 2.35%
HOLX -0.41%	MCK -0.54%	DGX -0.86%	LLY -0.94%	UNH -0.98%
VRTX -1.09%	INCY -1.15%	MOH -1.25%	REGN -1.57%	PFE -5.46%

Industrials

URI 5.15%	ALK 4.65%	AAL 4.38%	ODFL 4.24%	NSC 3.65%
GNRC 3.54%	LUV 3.5%	CSX 3.11%	UNP 2.99%	SWK 2.89%
XYL 0.61%	GE 0.54%	AVY 0.52%	IEX 0.42%	ROP 0.37%
LMT 0.29%	HII 0.27%	CPRT 0.1%	EXPD -0.27%	VLTO -0.53%

Technology

FLT 4.36%	ENPH 4.08%	FICO 3.48%	ON 3.44%	CRM 3.31%
VRSN 2.7%	ADSK 2.58%	MTCH 2.52%	SEDG 2.31%	PAYC 1.79%
STX 0.09%	NVDA 0.04%	FTNT -0.04%	AMD -0.12%	MU -0.14%
GOOGL -0.61%	CDNS -0.97%	MSFT -1.03%	ANET -1.43%	INTC -2.25%

Consumer Cyclical

ULTA 10.56%	ETSY 7.29%	VFC 7.02%	ABNB 6.81%	NCLH 6.06%
HAS 4.03%	KMX 3.95%	LULU 3.92%	WHR 3.91%	MHK 3.82%
DPZ 0.88%	AZO 0.76%	BWA 0.73%	WYNN 0.71%	APTV 0.68%
AMZN 0.65%	ROL 0.29%	ORLY -0.07%	SBUX -0.09%	TSLA -0.88%

Financial

ZION 7.52%	KEY 6.5%	CMA 5.73%	FITB 5.49%	RF 4.77%
SYF 4.73%	CFG 4.13%	HBAN 3.51%	PNC 3.19%	PYPL 3.13%
AJG -0.38%	HIG -0.47%	CBOE -0.49%	ACGL -0.56%	AON -0.57%
WTW -0.58%	PGR -0.61%	BRO -0.88%	MMC -0.93%	BRK-B -1.05%

Consumer Goods

EL 2.88%	TSN 2.2%	DG 1.83%	DLTR 1.73%	HRL 1.73%
ADM 1.57%	MKC 1.57%	KVUE 1.42%	BF-B 1.41%	KDP 1.36%
CAG 0.02%	KR -0.03%	KMB -0.07%	CLX -0.21%	BG -0.4%
MDLZ -0.42%	CL -0.43%	PG -0.68%	WMT -1.32%	CHD -1.5%

Utilities

AES 4.36%	DTE 3.35%	D 2.13%	CMS 2.03%	NI 1.6%
ES 1.45%	CNP 1.31%	PEG 1.31%	PCG 1.25%	NEE 1.13%
FE 0.4%	AWK 0.24%	EIX 0.16%	SO 0.16%	ETR 0.1%
SRE 0.05%	DUK -0.19%	ATO -0.29%	PNW -0.52%	CEG -0.81%

Materials

FCX 5.29%	FMC 3.04%	ALB 2.94%	MOS 2.8%	NEM 2.38%
CTVA 2.18%	CE 2.1%	CF 1.93%	EMN 1.71%	DOW 1.35%
SHW 1.14%	DD 1.06%	VMC 1.06%	PPG 1%	LYB 0.84%
STLD 0.37%	LIN 0.36%	MLM 0.35%	ECL 0.25%	NUE -0.12%

Real Estate

BXP 10.66%	ARE 7.25%	PEAK 4.36%	KIM 2.94%	ESS 2.88%
EXR 2.68%	CBRE 2.57%	SPG 2.54%	UDR 2.54%	CSGP 2.53%
REG 1.27%	SBAC 1.06%	WY 0.94%	EQIX 0.93%	CCI 0.92%
O 0.62%	WELL 0.33%	AMT 0.12%	COR 0.11%	DLR -0.47%

Energy

HAL 1.76%	MPC 1.56%	OKE 1.37%	WMB 1.34%	PSX 1.15%
APA 1.13%	KMI 1.05%	CVX 1.03%	SLB 0.85%	BKR 0.84%
HES 0.57%	MRO 0.37%	FANG 0.22%	XOM 0.2%	FI 0.19%
PXD 0.16%	COP 0.06%	TRGP -0.2%	CTRA -0.25%	OXY -0.32%

Communication Ser.

PARA 9.01%	WBD 7.85%	FOXA 2.13%	FOX 2.04%	IPG 1.68%
OMC 1.22%	TMUS 1.22%	T 0.91%	CMCSA 0.78%	NWS 0.52%
NWSA 0.48%	VZ 0.43%	CHTR 0.35%	TTWO 0.17%	EA 0.01%
LYV -0.23%	DIS -0.37%	GOOG -0.54%	META -0.75%	NFLX -1.7%

Today's Top & Bottom Performer by Sector

Click on a Symbol to see details below

Healthcare

ILMN 6.67%	HSIC 4.24%	IDXX 3.3%	WBA 3.3%	CTLT 3.17%
ALGN 3.04%	CI 2.71%	DVA 2.71%	XRAY 2.49%	TECH 2.35%
HOLX -0.41%	MCK -0.54%	DGX -0.86%	LLY -0.94%	UNH -0.98%
VRTX -1.09%	INCY -1.15%	MOH -1.25%	REGN -1.57%	PFE -5.46%

Industrials

URI 5.15%	ALK 4.65%	AAL 4.38%	ODFL 4.24%	NSC 3.65%
GNRC 3.54%	LUV 3.5%	CSX 3.11%	UNP 2.99%	SWK 2.89%
XYL 0.61%	GE 0.54%	AVY 0.52%	IEX 0.42%	ROP 0.37%
LMT 0.29%	HII 0.27%	CPRT 0.1%	EXPD -0.27%	VLTO -0.53%

Technology

FLT 4.36%	ENPH 4.08%	FICO 3.48%	ON 3.44%	CRM 3.31%
VRSN 2.7%	ADSK 2.58%	MTCH 2.52%	SEDG 2.31%	PAYC 1.79%
STX 0.09%	NVDA 0.04%	FTNT -0.04%	AMD -0.12%	MU -0.14%
GOOGL -0.61%	CDNS -0.97%	MSFT -1.03%	ANET -1.43%	INTC -2.25%

Consumer Cyclical

ULTA 10.56%	ETSY 7.29%	VFC 7.02%	ABNB 6.81%	NCLH 6.06%
HAS 4.03%	KMX 3.95%	LULU 3.92%	WHR 3.91%	MHK 3.82%
DPZ 0.88%	AZO 0.76%	BWA 0.73%	WYNN 0.71%	APTV 0.68%
AMZN 0.65%	ROL 0.29%	ORLY -0.07%	SBUX -0.09%	TSLA -0.88%

Financial

ZION 7.52%	KEY 6.5%	CMA 5.73%	FITB 5.49%	RF 4.77%
SYF 4.73%	CFG 4.13%	HBAN 3.51%	PNC 3.19%	PYPL 3.13%
AJG -0.38%	HIG -0.47%	CBOE -0.49%	ACGL -0.56%	AON -0.57%
WTW	PGR	BRO	MMC	BRK-

Consumer Goods

EL 2.88%	TSN 2.2%	DG 1.83%	DLTR 1.73%	HRL 1.73%
ADM 1.57%	MKC 1.57%	KVUE 1.42%	BF-B 1.41%	KDP 1.36%
CAG 0.02%	KR -0.03%	KMB -0.07%	CLX -0.21%	BG -0.4%
MDLZ	CL	PG	WMT	CHD

Utilities

AES 4.36%	DTE 3.35%	D 2.13%	CMS 2.03%	NI 1.6%
ES 1.45%	CNP 1.31%	PEG 1.31%	PCG 1.25%	NEE 1.13%
FE 0.4%	AWK 0.24%	EIX 0.16%	SO 0.16%	ETR 0.1%
SRE	DUK	ATO	PNW	CEG

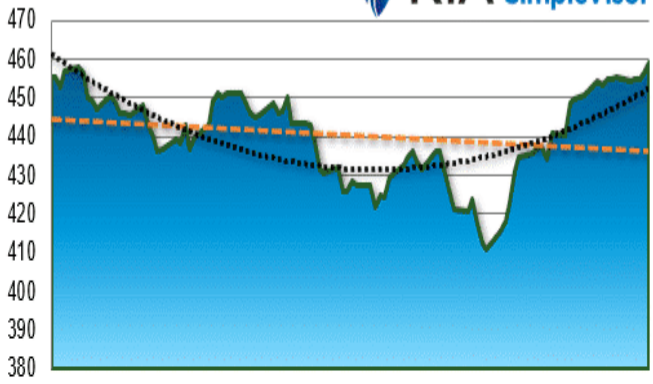
Materials

FCX 5.29%	FMC 3.04%	ALB 2.94%	MOS 2.8%	NEM 2.38%
CTVA 2.18%	CE 2.1%	CF 1.93%	EMN 1.71%	DOW 1.35%
SHW 1.14%	DD 1.06%	VMC 1.06%	PPG 1%	LYB 0.84%
STLD	LIN	MLM	ECL	NUE

S&P 500 Weekly Tear Sheet

3 Month SPY Price

RIA SimpleVisor



SPY RISK INFO

Item	T 2-Yr	T 1-Yr.	YTD	% Diff YTD/T1-YR
Price Return	**1.91%**	**12.70%**	**20.05%**	57.91%
Max Drawdown	(27.47%)	(10.93%)	(10.93%)	0.00%
Sharpe	0.05	0.69	1.37	0.99
Sortino	0.03	1.18	2.27	0.92
Volatility	19.69	13.82	13.36	(0.03)
Daily VaR-5%	(28.55)	(7.31)	1.68	(1.23)
Mnthly VaR-5%	(32.47)	(13.25)	(8.28)	(0.38)

Item	2 years ago	1 year ago	Current	1 Yr % Change	5 Year High	5 year Low	% From High	% From Low
Dividend Yield	1.21%	1.58%	1.42%	(11.32%)	2.14%	1.20%	(33.68%)	18.37%
P/E Ratio	23.76	18.70	21.59	13.42%	27.57	16.07	(21.7%)	34.36%
P/S Ratio	4.85	3.48	3.85	9.59%	5.00	3.24	(22.88%)	18.98%
P/B Ratio	6.77	5.44	5.82	6.55%	6.78	4.31	(14.20%)	34.95%
ROE	28.28%	27.73%	25.67%	(7.99%)	29.58%	19.25%	(13.21%)	33.37%
ROA	6.38%	6.39%	6.10%	(4.78%)	6.72%	4.48%	(9.29%)	36.13%

S&P 500 Market Cap Analysis

Item	12-M Ago	Current	% Chg
Shares	3,716.7	3,621.6	(2.56%)
Sales	108,814	113,954	4.72%
SPS	29.3	31.5	7.48%
Earnings	19,344	18,524	(4.24%)
EPS TTM	5.7	5.6	(2.25%)
Dividend	1.6	1.7	4.92%

S&P 500 Asset Allocation

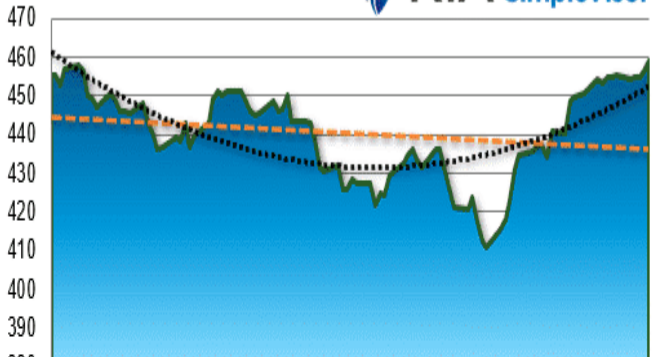
Sector	1 Year Price Return	Weight	Beta	P/E	P/E High-5yr (Mo.)	P/E Low - 5Yr (Mo.)	P/E % From Peak	ROE	DIV. YIELD	TTM Earnings Yield	Current Forward Earnings	Forward PE
Energy	(7.74%)	4.09%	1.34	10.34	93.64	(357.54)	(89.0%)	19.6%	3.2%	10.99%	7.53	10.43
Materials	**1.08%**	2.42%	1.15	18.26	26.87	11.36	(32.0%)	12.5%	2.0%	5.82%	4.97	16.72
Industrials	**4.83%**	8.23%	1.14	20.60	54.45	14.96	(62.2%)	23.3%	1.7%	4.91%	7.09	16.89
Discretionary	**20.95%**	10.77%	1.42	29.65	71.65	22.45	(58.6%)	16.5%	0.8%	3.34%	5.14	22.62
Staples	(11.31%)	6.24%	0.62	19.71	22.79	17.34	(13.5%)	30.8%	2.7%	5.21%	4.66	18.41
Health Care	(6.05%)	12.57%	0.67	19.29	19.84	14.89	(2.7%)	24.6%	1.7%	5.45%	8.09	16.41
Financials	**4.14%**	12.86%	1.16	15.40	21.47	12.76	(28.3%)	12.4%	1.8%	6.42%	7.42	12.89
Technology	**39.67%**	29.19%	1.18	34.68	34.52	15.53	**0.5%**	65.3%	0.8%	2.92%	6.79	25.54
Telecom	**33.56%**	8.73%	0.98	21.62	28.38	15.42	(23.8%)	23.2%	0.5%	4.24%	5.83	16.31
Utilities	(11.08%)	2.39%	0.68	17.63	21.24	15.58	(17.0%)	10.6%	3.5%	5.57%	3.40	15.01
Real Estate	(2.56%)	2.42%	1.03	17.73	26.21	15.34	(32.4%)	6.6%	3.5%	5.81%	4.78	15.09

Momentum Analysis

Item	Price	ROC 50-Days	50-DMA	# Days Since Cross	% Dev 50-Day	200-DMA	# Days Since Cross	% Dev 200-Day	% Dev 50-200 DMA	% From 52-W High	% From 52-W Low	Buy/Sell
Large Cap	459.10	6.66%	435.38	21	5.45%	428.68	22	7.10%	1.56%	(0.12%)	22.50%	Buy
Mid Cap	480.19	5.48%	451.17	14	6.43%	461.99	11	3.94%	(2.34%)	(4.11%)	13.19%	Sell
Small Cap	38.74	5.50%	36.36	14	6.53%	37.66	1	2.88%	(3.43%)	(8.33%)	13.37%	Sell

3 Month SPY Price

RIA SimpleVisor

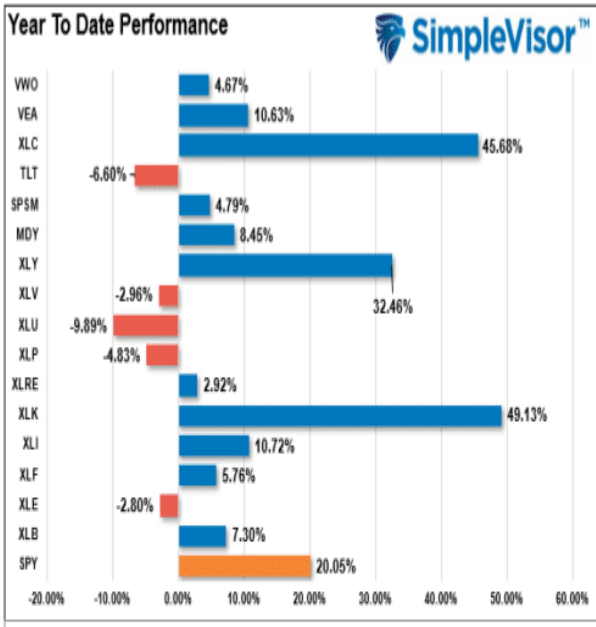


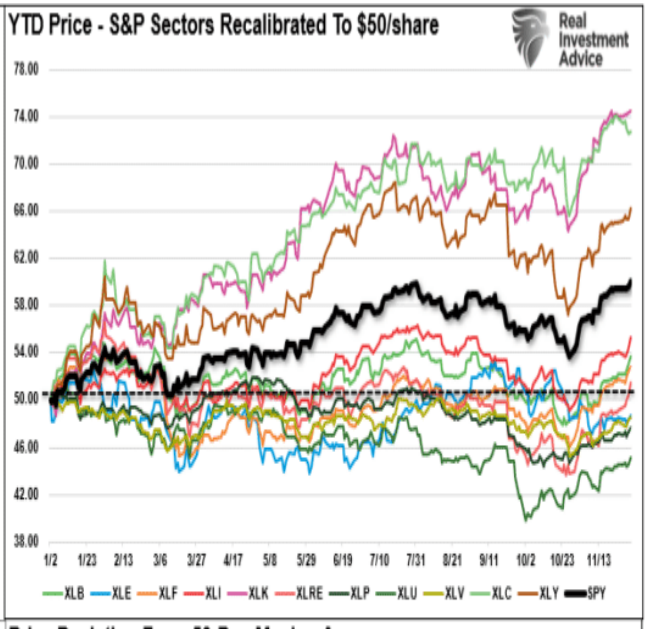
SPY RISK INFO

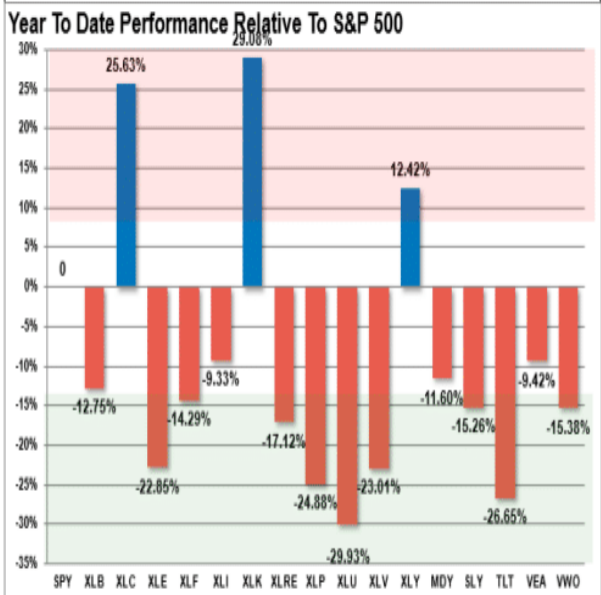
Item	T 2-Yr	T 1-Yr.	YTD	% Diff YTD/T1-YR
Price Return	**1.91%**	**12.70%**	**20.05%**	57.91%
Max Drawdown	(27.47%)	(10.93%)	(10.93%)	0.00%
Sharpe	0.05	0.69	1.37	0.99
Sortino	0.03	1.18	2.27	0.92
Volatility	19.69	13.82	13.36	(0.03)
Daily VaR-5%	(28.55)	(7.31)	1.68	(1.23)
Mnthly VaR-5%	(32.47)	(13.25)	(8.28)	(0.38)

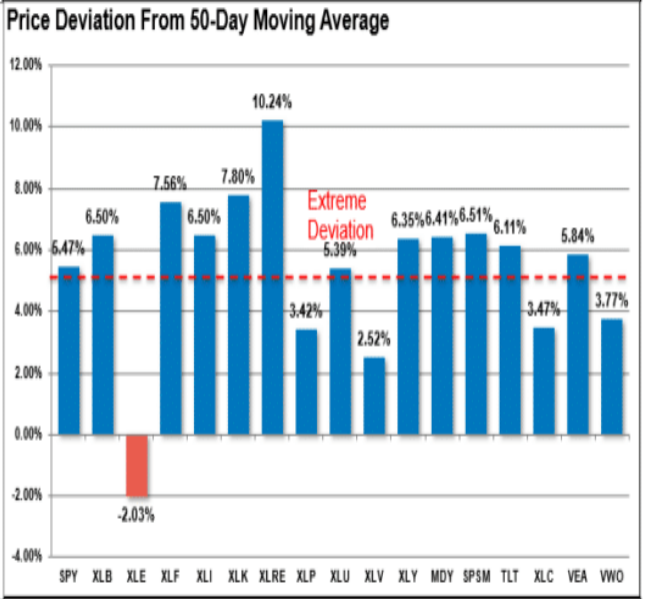
Relative Performance Analysis

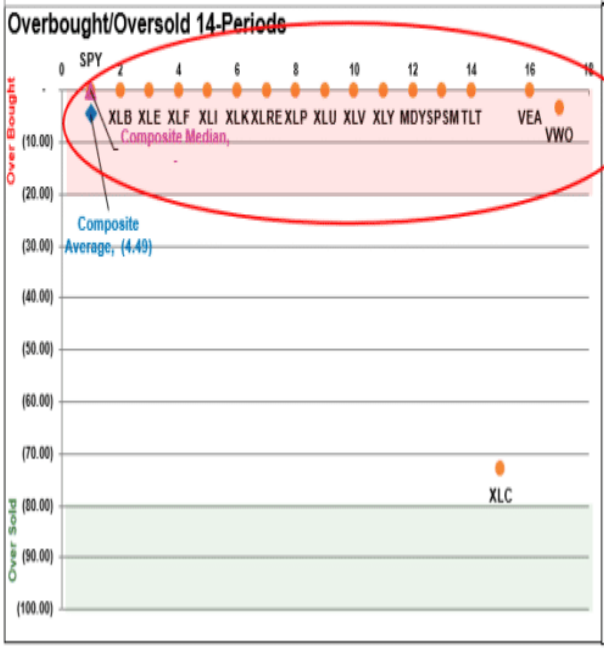
Nothing changed last week regarding the more extreme short-term overbought conditions, except that the overbought conditions pushed higher. As noted below, every major sector and market is now pegged at the top of its range. **The market will experience a short-term correction sooner rather than later to relieve extreme conditions.** Such will provide a better entry point to add exposure. While the market can remain overbought longer than expected, extreme conditions rarely last long. Be patient. You will have a better opportunity to add exposure before the year-end rally concludes.

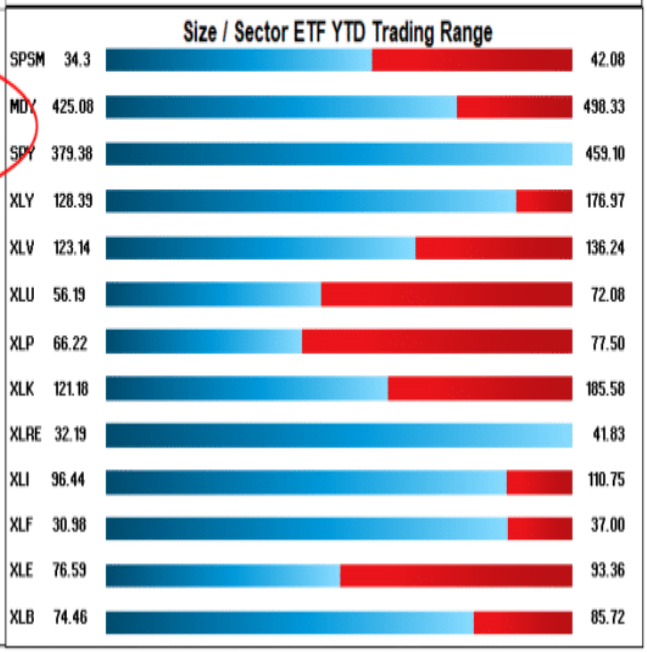

Year To Date Performance
SimpleVisor™
VWO 4.67%
VEA 10.63%
XLC 45.68%
TLT -6.60%
SPSM 4.79%
MDY 8.45%
XLY 32.46%
XLV -2.96%
XLU -9.89%
XLP -4.83%
XLRE 2.92%
XLK 49.13%
XLI 10.72%
XLF 5.76%
XLE -2.80%
XLB 7.30%
SPY 20.05%
-20.00% -10.00% 0.00% 10.00% 20.00% 30.00% 40.00% 50.00% 60.00%

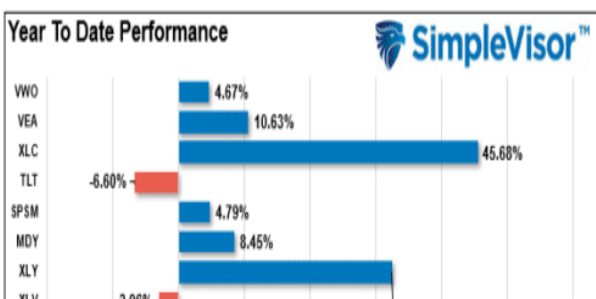

YTD Price - S&P Sectors Recalibrated To $50/share
Real Investment Advice
78.00 74.00 70.00 66.00 62.00 58.00 54.00 50.00 46.00 42.00 38.00
1/2 1/23 2/13 3/6 3/27 4/17 5/8 5/29 6/19 7/10 7/31 8/21 9/11 10/2 10/23 11/13
XLB XLE XLF XLI XLK XLRE XLP XLU XLV XLC XLY SPY


Year To Date Performance Relative To S&P 500
30% 25% 20% 15% 10% 5% 0% -5% -10% -15% -20% -25% -30% -35%
0
-12.75%
25.63%
-22.85%
-14.29%
-9.33%
29.08%
-17.12%
-24.88%
-29.93%
-23.01%
12.42%
-11.60%
-15.26%
-26.65%
-9.42%
-15.38%
SPY XLB XLC XLE XLF XLI XLK XLRE XLP XLU XLV XLY MDY SLY TLT VEA VWO


Price Deviation From 50-Day Moving Average
12.00% 10.00% 8.00% 6.00% 4.00% 2.00% 0.00% -2.00% -4.00%
Extreme Deviation
6.47%
6.50%
-2.03%
7.56%
6.50%
7.80%
10.24%
3.42%
5.39%
2.52%
6.35%
6.41%
6.51%
6.11%
3.47%
5.84%
3.77%
SPY XLB XLE XLF XLI XLK XLRE XLP XLU XLV XLY MDY SPSM TLT XLC VEA VWO


Overbought/Oversold 14-Periods
Over Bought
Over Sold
0 2 4 6 8 10 12 14 16 18
SPY
XLB XLE XLF XLI XLK XLRE XLP XLU XLV XLY MDY SPSM TLT
VEA
VWO
Composite Median,
Composite Average, (4.49)
XLC
(10.00) (20.00) (30.00) (40.00) (50.00) (60.00) (70.00) (80.00) (90.00) (100.00)


Size / Sector ETF YTD Trading Range
SPSM 34.3 42.08
MDY 425.08 498.33
SPY 379.38 459.10
XLY 128.39 176.97
XLV 123.14 136.24
XLU 56.19 72.08
XLP 66.22 77.50
XLK 121.18 185.58
XLRE 32.19 41.83
XLI 96.44 110.75
XLF 30.98 37.00
XLE 76.59 93.36
XLB 74.46 85.72

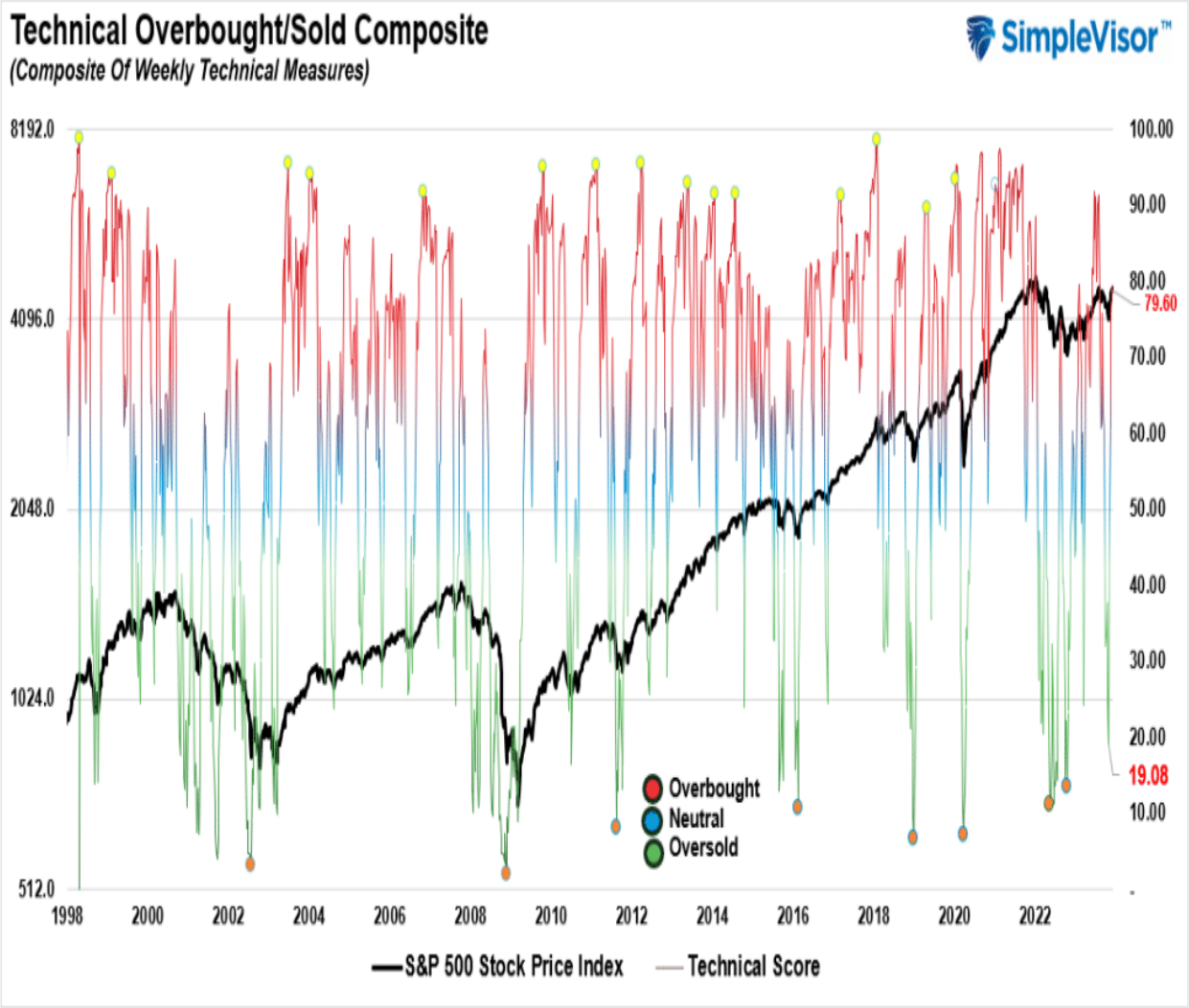

Year To Date Performance
SimpleVisor™
VWO 4.67%
VEA 10.63%
XLC 45.68%
TLT -6.60%
SPSM 4.79%
MDY 8.45%
XLY

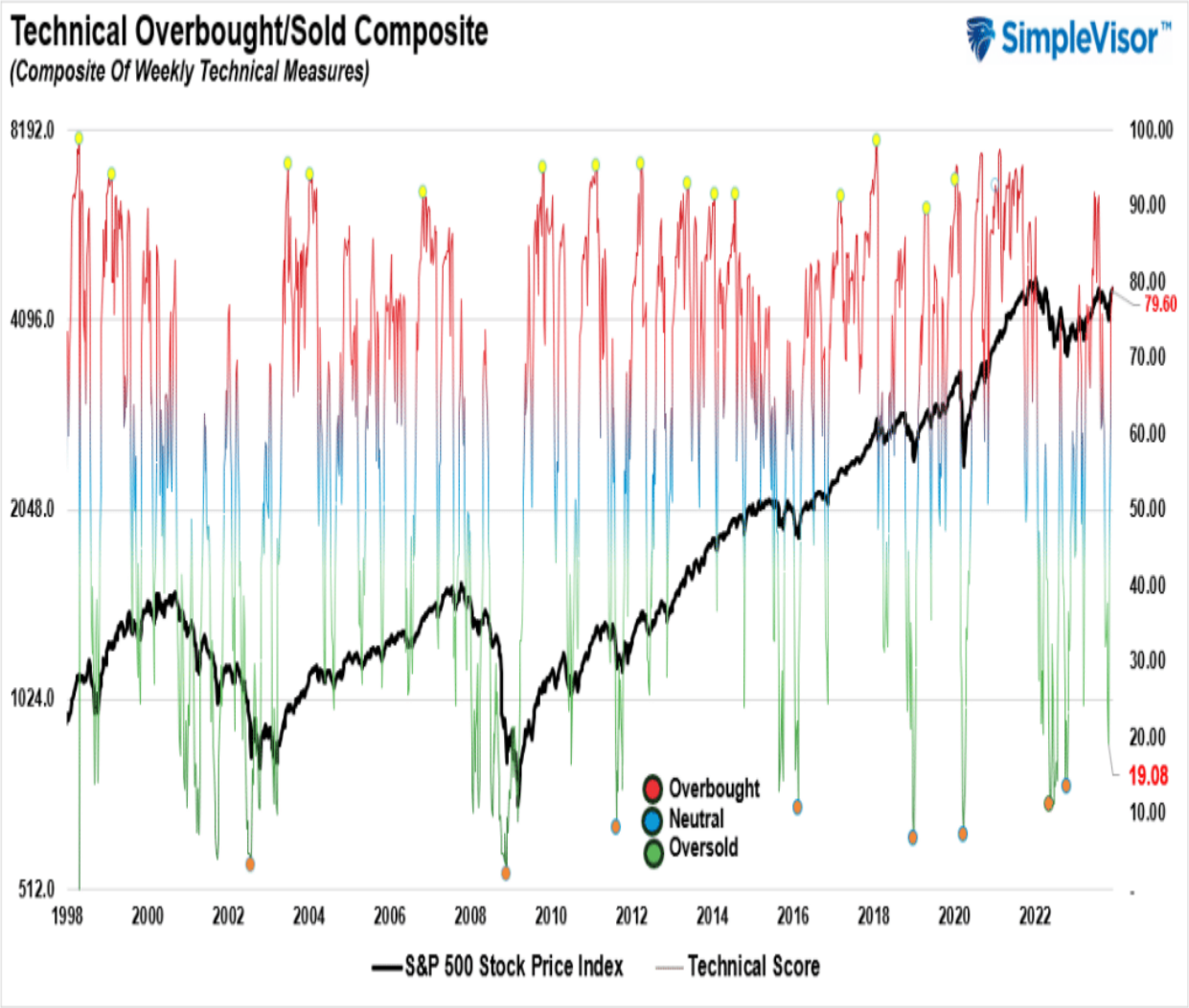
YTD Price - S&P Sectors Recalibrated To $50/share
Real Investment Advice
78.00 74.00 70.00 66.00 62.00

Technical Composite

The technical overbought/sold gauge comprises several price indicators (R.S.I., Williams %R, etc.), measured using ?weekly? closing price data. Readings above ?80? are considered overbought, and below ?20? are oversold. The market peaks when those readings are 80 or above, suggesting prudent profit-taking and risk management. ***The best buying opportunities exist when those readings are 20 or below.***

The current reading is&#2013266080;79.60&#2013266080;out of a possible 100.

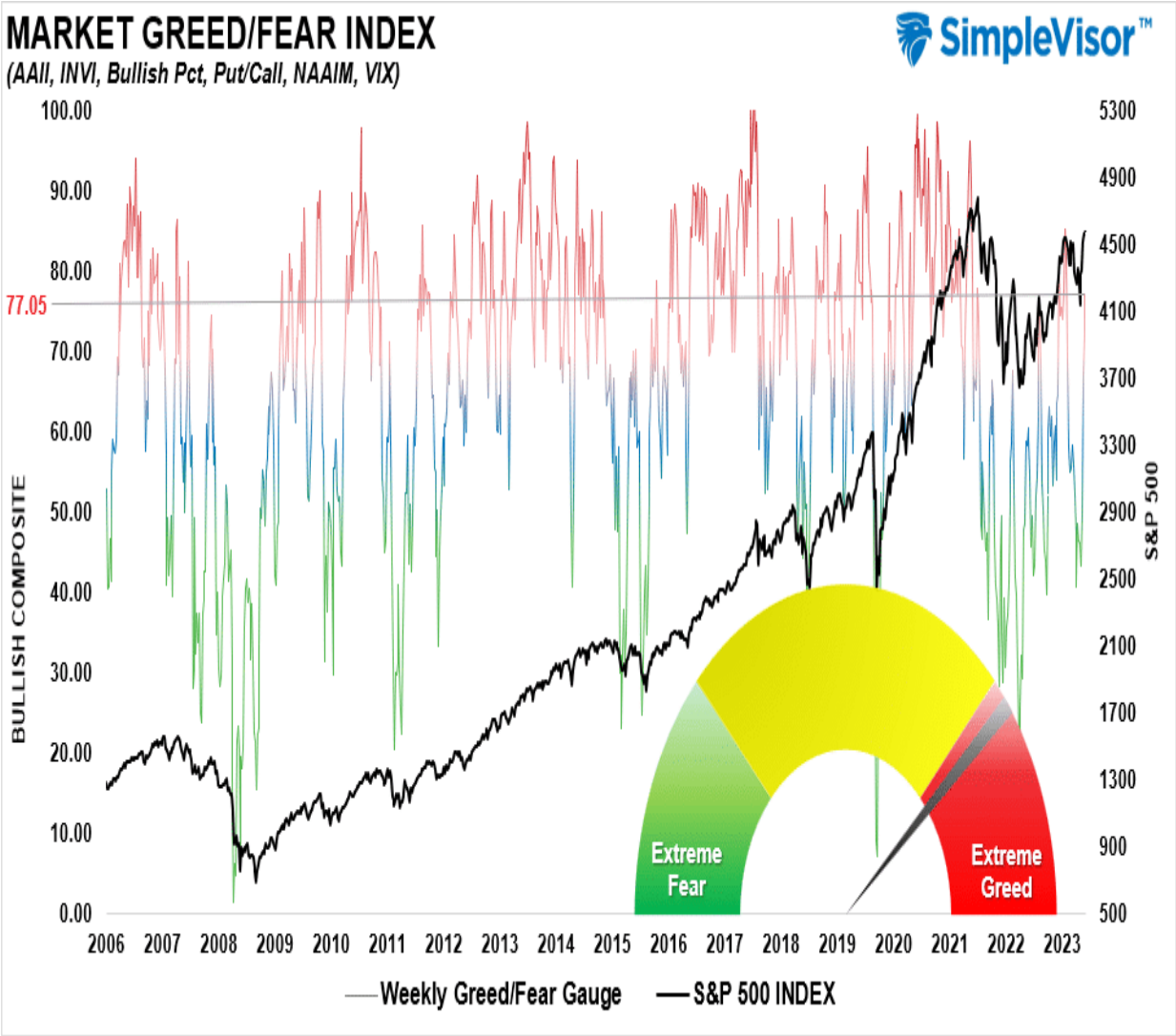

Technical Overbought/Sold Composite
(Composite Of Weekly Technical Measures)
SimpleVisor™
8192.0
4096.0
2048.0
1024.0
512.0
100.00
90.00
80.00
79.60
70.00
60.00
50.00
40.00
30.00
20.00
19.08
10.00
1998
2000
2002
2004
2006
2008
2010
2012
2014
2016
2018
2020
2022
Overbought
Neutral
Oversold
S&P 500 Stock Price Index
Technical Score

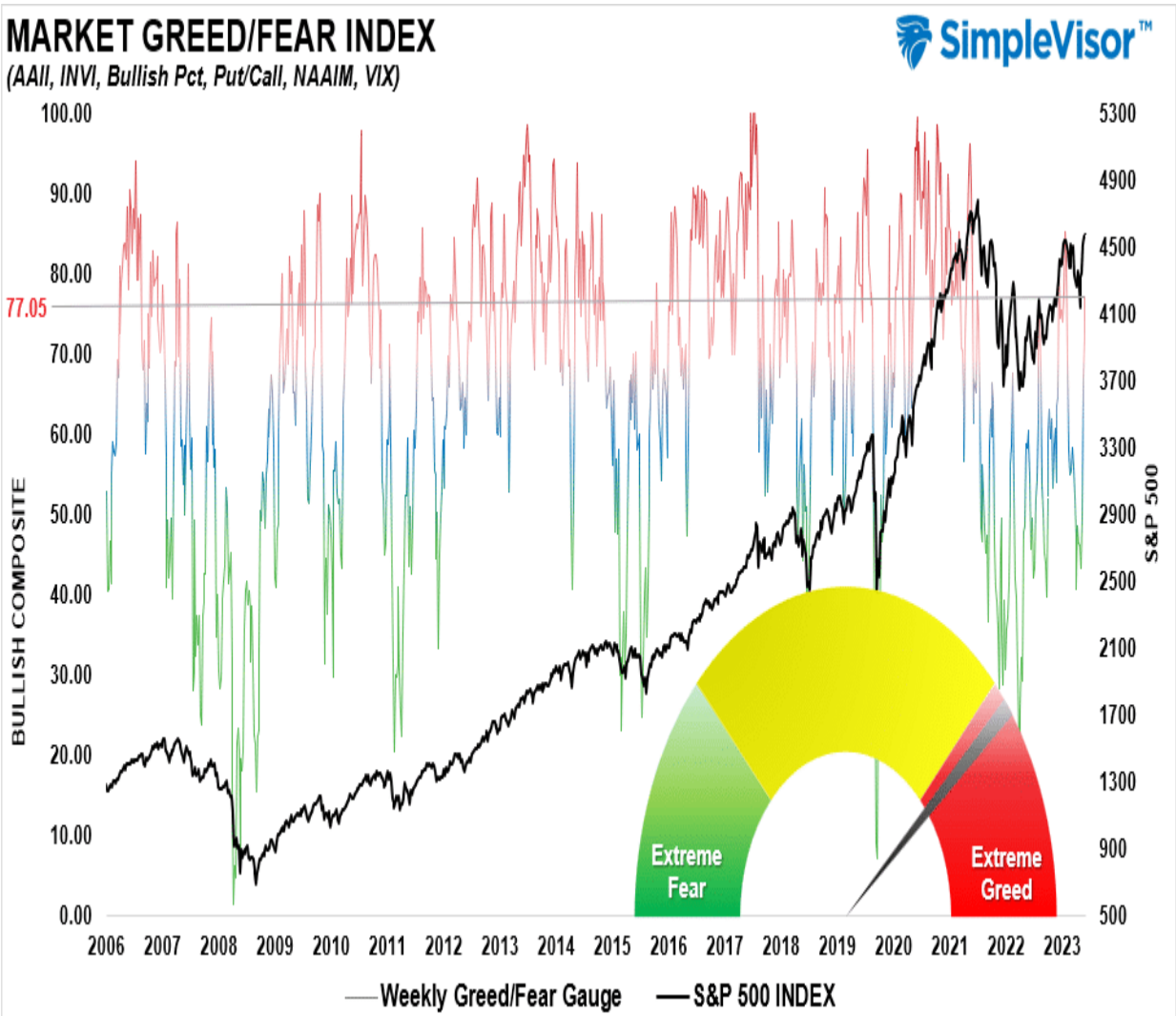

Technical Overbought/Sold Composite
(Composite Of Weekly Technical Measures)
SimpleVisor™
8192.0
4096.0
2048.0
1024.0
512.0
100.00
90.00
80.00
79.60
70.00
60.00
50.00
40.00
30.00
20.00
19.08
10.00
1998
2000
2002
2004
2006
2008
2010
2012
2014
2016
2018
2020
2022
Overbought
Neutral
Oversold
S&P 500 Stock Price Index
Technical Score

Portfolio Positioning ?Fear / Greed? Gauge

The ?Fear/Greed? gauge is how individual and professional investors are ?positioning? themselves in the market based on their equity exposure. From a contrarian position, the higher the allocation to equities, the more likely the market is closer to a correction than not. The gauge uses weekly closing data.

NOTE:&#2013266080;*The Fear/Greed Index measures risk from 0 to 100. It is a rarity that it reaches levels above 90.* The current reading *&#2013266080;is&#2013266080;77.05&#2013266080;out of a possible 100.*


MARKET GREED/FEAR INDEX
(AAII, INVI, Bullish Pct, Put/Call, NAAIM, VIX)
SimpleVisor™
BULLISH COMPOSITE
S&P 500
77.05
Extreme Fear
Extreme Greed
Weekly Greed/Fear Gauge
S&P 500 INDEX


MARKET GREED/FEAR INDEX
(AAII, INVI, Bullish Pct, Put/Call, NAAIM, VIX)
SimpleVisor™
BULLISH COMPOSITE
S&P 500
77.05
Extreme Fear
Extreme Greed
Weekly Greed/Fear Gauge
S&P 500 INDEX

Relative Sector Analysis

Relative Analysis of Sectors against SPY

(click sector symbol for sector details including a relative analysis of its top ten holdings)

Communication Services (XLC) -0.39 »	Consumer Staples (XLP) -0.38 »	Health Care (XLV) -0.36 »	Energy (XLE) -0.34 »	Utilities (XLU) -0.20 »	Transportation (XTN) 0.10 »
Materials (XLB) 0.16 »	Consumer Discretionary (XLY) 0.23 »	Industrials (XLI) 0.24 »	Technology (XLK) 0.33 »	Financial (XLF) 0.47 »	Real Estate (XLRE) 0.59 »

Overbought - could be a good time to reduce holdings. **Oversold** - could be a good time to increase holdings

About Relative Analysis

This analysis uses the price ratio of two securities to establish a relative technical score. 13 technical measures are applied to the ratio to determine the score. The score tells us how one stock compares to another stock. We like to compare sector ETFs to the S&P 500 to help assess relative strength or weakness of the sectors.

Quite often scores of + .75 or greater are good times to reduce holdings and -.75 are good times to buy. However, scores can stay extremely overbought or sold for a few weeks so at times patience is required.

Relative Analysis of Sectors against SPY

(click sector symbol for sector details including a relative analysis of its top ten holdings)

Communication Services (XLC) -0.39 »	Consumer Staples (XLP) -0.38 »	Health Care (XLV) -0.36 »	Energy (XLE) -0.34 »	Utilities (XLU) -0.20 »	Transportation (XTN) 0.10 »
Materials (XLB) 0.16 »	Consumer Discretionary (XLY) 0.23 »	Industrials (XLI) 0.24 »	Technology (XLK) 0.33 »	Financial (XLF) 0.47 »	Real Estate (XLRE) 0.59 »

Overbought - could be a good time to reduce holdings. **Oversold** - could be a good time to increase holdings

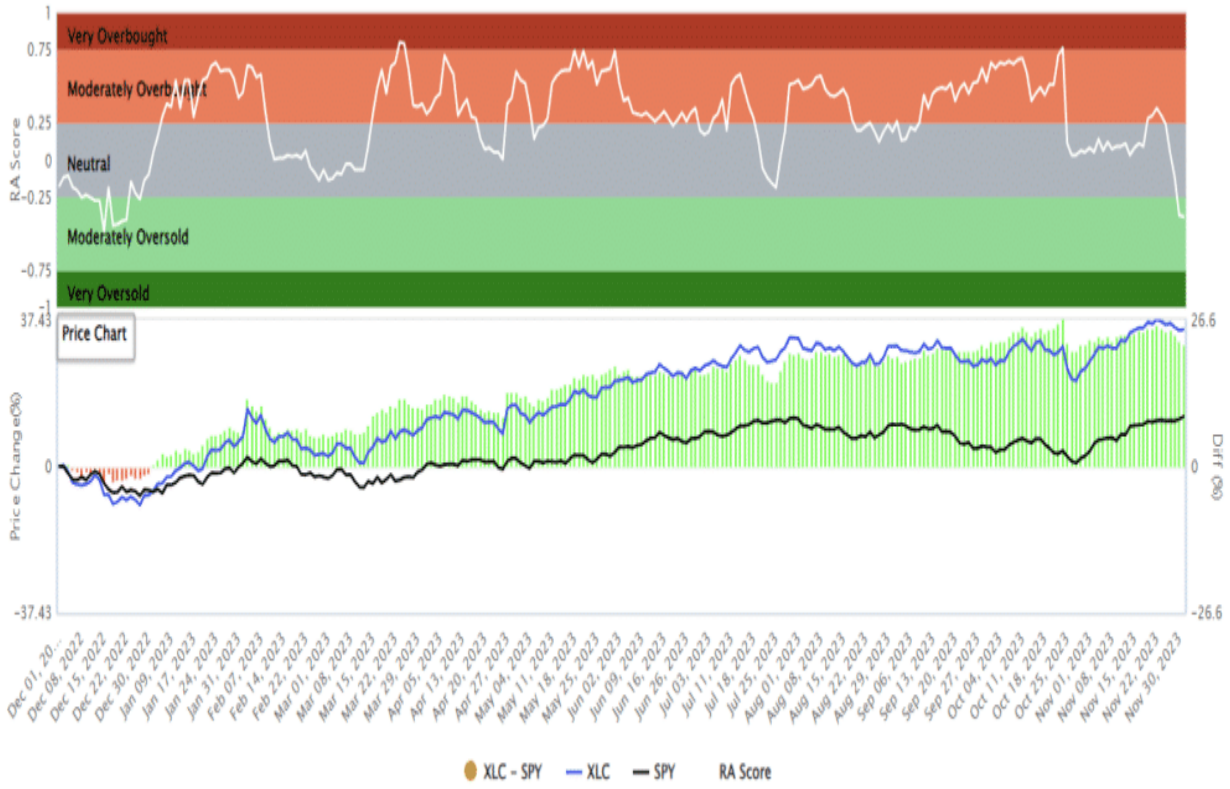
About Relative Analysis

This analysis uses the price ratio of two securities to establish a relative technical score. 13 technical measures are applied to the ratio to determine the score. The score tells us how one stock compares to another stock. We like to compare sector ETFs to the S&P 500 to help assess relative strength or weakness of the sectors.

Quite often scores of + .75 or greater are good times to reduce holdings and -.75 are good times to buy. However, scores can stay extremely overbought or sold for a few weeks so at times patience is required.

Most Oversold Sector Analysis

XLC (Communication Services) / SPY - Analysis



Description

Normally, the fund generally invests substantially all, but at least 95%, of its total assets in the securities comprising the index. The index includes companies that have been identified as Communication Services companies by the GICS®, including securities of companies from the following industries: diversified telecommunication services; wireless telecommunication services; media; entertainment; and interactive media & services. The fund is non-diversified.

Latest Price (Jan 20, 1970, 10:37:40 AM)	Last Close	Open	Volume	Annual Div.
$69.89 ▲ ($0.12) (0.17%)	$69.77	$69.65	5,384,570	$0.00

52 Week Range		Day Range		Avg. Volume (3m)	Div. Yield
$46.48	$71.50	$69.21	$69.90	N/A	0.00%

Symbol	Name	Holdings
META	Meta Platforms Inc Class A	25.17%
GOOGL	Alphabet Inc Class A	12.20%
GOOG	Alphabet Inc Class C	10.48%
T	AT&T Inc	5.21%
VZ	Verizon Communications Inc	5.11%
TMUS	T-Mobile US Inc	5.09%
DIS	The Walt Disney Co	4.87%
CHTR	Charter Communications Inc Class A	4.64%
NFLX	Netflix Inc	4.53%
CMCSA	Comcast Corp Class A	4.46%

	CHTR/	CMCSA/	NFLX/	DIS/	GOOGL/	GOOG/	TMUS/	T/	VZ/	META/	XLC/
CHTR	0.00	0.26	0.37	0.28	0.19	0.26	0.51	0.56	0.58	0.38	0.38
CMCSA	-0.26	0.00	0.44	0.18	0.18	0.18	0.55	0.56	0.60	0.19	0.40
NFLX	-0.37	-0.44	0.00	-0.34	-0.39	-0.39	-0.34	-0.11	-0.03	-0.51	-0.43
DIS	-0.28	-0.18	0.34	0.00	-0.22	-0.26	0.09	0.15	0.53	-0.36	-0.08
GOOGL	-0.19	-0.18	0.39	0.22	0.00	0.14	0.49	0.51	0.52	0.29	0.43
GOOG	-0.26	-0.18	0.39	0.26	-0.14	0.00	0.48	0.51	0.52	0.33	0.43
TMUS	-0.51	-0.55	0.34	-0.09	-0.49	-0.48	0.00	0.27	0.44	-0.08	-0.18
T	-0.56	-0.56	0.11	-0.15	-0.51	-0.51	-0.27	0.00	0.25	-0.41	-0.43
VZ	-0.58	-0.60	0.03	-0.53	-0.52	-0.52	-0.44	-0.25	0.00	-0.42	-0.52
META	-0.38	-0.19	0.51	0.36	-0.29	-0.33	0.08	0.41	0.42	0.00	0.05
XLC	-0.38	-0.40	0.43	0.08	-0.43	-0.43	0.18	0.43	0.52	-0.05	0.00

XLC (Communication Services) / SPY - Analysis

Sector Model Analysis & Risk Ranges

How To Read This Table

- *The table compares the relative performance of each sector and market to the S&P 500 index.*
- *?MA XVER? (Moving Average Crossover) is determined by the short-term weekly moving average crossing positively or negatively with the long-term weekly moving average.*
- *The risk range is a function of the month-end closing price and the ?beta? of the sector or market. (Ranges reset on the 1st of each month)*
- *The table shows the price deviation above and below the weekly moving averages.*

As noted above in the Market Sector Relative Performance table, every major sector and market is currently overbought and outside normal monthly trading ranges. Such extremes are unsustainable, and a reversal will occur. The monthly risk range reports reset on the first day of each month; therefore, risk ranges will be visible next week. However, note that most sectors are deviated above short and/or long-term moving averages.

RELATIVE PERFORMANCE		Current	PERFORMANCE RELATIVE TO S&P 500 INDEX					SHORT		MONTH END	REL S&P	RISK RANGE		% DEV -	% DEV -	M/A XVER
Ticker	ETF NAME	Price	1 Week	4 Week	12 Weeks	24 Weeks	52 Weeks	WMA	LONG WMA	PRICE	BETA	HIGH	LOW	Short M/A	Long M/A	SIGNAL
IVV	ISHARS-SP500	461.13	0.81	5.62	2.96	4.42	12.83	439.59	436.15	458.42	1.00	469.88	446.96	5%	6%	BULLISH
XLB	SPDR-MATLS SELS	83.35	1.94	0.17	(1.07)	(2.46)	(13.32)	78.98	80.18	82.41	1.06	85.35	79.47	6%	4%	BEARISH
XLC	SPDR-COMM SV SS	69.91	(2.29)	(2.14)	1.44	3.54	21.77	67.48	65.04	69.77	1.02	72.23	67.31	4%	7%	BULLISH
XLE	SPDR-EGY SELS	85.02	(0.70)	(7.54)	(10.60)	0.73	(18.68)	87.79	84.90	84.58	1.28	87.78	81.38	-3%	0%	BULLISH
XLF	SPDR-FINL SELS	36.17	1.43	1.45	2.49	3.30	(12.16)	33.85	33.63	35.90	1.08	37.19	34.61	7%	8%	BULLISH
XLK	SPDR-TECH SELS	185.58	(0.17)	2.43	4.44	2.74	24.28	172.07	167.49	185.16	1.13	191.89	178.43	8%	11%	BULLISH
XLI	SPDR-INDU SELS	108.74	1.45	1.41	(0.02)	(1.30)	(6.56)	102.89	103.61	107.05	1.10	110.90	103.20	6%	5%	BEARISH
XLP	SPDR-CONS STPL	70.95	(0.04)	(2.42)	(4.01)	(9.40)	(20.91)	69.32	72.61	70.66	0.61	72.86	68.46	2%	-2%	BEARISH
XLRE	SPDR-RE SELS	38.01	3.85	2.64	0.84	(3.57)	(15.29)	34.96	36.33	37.23	0.90	38.49	35.97	9%	5%	BEARISH
XLU	SPDR-UTIL SELS	63.53	0.53	(2.92)	(2.41)	(10.02)	(23.38)	61.04	64.32	62.76	0.56	64.68	60.84	4%	-1%	BEARISH
XLV	SPDR-HLTH CR	131.83	(0.27)	(2.15)	(3.13)	(4.70)	(18.51)	129.42	131.28	131.31	0.67	135.48	127.14	2%	0%	BEARISH
XLY	SPDR-CONS DISCR	171.09	0.89	1.16	(1.57)	(1.58)	4.39	163.10	161.66	168.78	1.19	175.01	162.55	5%	6%	BULLISH
XTN	SPDR-SP TRANSPT	77.37	3.48	3.41	(3.13)	(7.61)	(8.55)	73.56	76.62	74.69	1.36	77.57	71.81	5%	1%	BEARISH
SDY	SPDR-SP DIV ETF	121.21	0.99	(0.77)	(2.24)	(6.02)	(20.70)	116.15	120.18	119.65	0.87	123.68	115.62	4%	1%	BEARISH
RSP	INVS-SP5 EQ ETF	150.53	1.66	0.69	(1.01)	(3.27)	(11.76)	142.73	145.41	148.30	1.07	153.59	143.01	5%	4%	BEARISH
SPSM	SPDR-PRT SC	38.74	1.92	(0.49)	(0.96)	(3.69)	(15.61)	36.73	37.63	37.66	1.14	39.03	36.29	5%	3%	BEARISH
MDY	SPDR-SP MC 400	480.19	1.73	0.38	(1.03)	(2.36)	(10.68)	455.50	463.43	468.83	1.12	485.81	451.85	5%	4%	BEARISH
EEM	ISHARS-EMG MKT	39.73	(0.33)	(2.32)	(0.33)	(7.23)	(12.35)	38.37	39.14	39.56	0.75	40.84	38.28	4%	1%	BEARISH
EFA	ISHARS-EAFE	73.18	0.05	(0.57)	1.00	(4.70)	(4.76)	69.60	71.37	72.42	0.86	74.85	69.99	5%	3%	BEARISH
IAU	ISHARS-GOLD TR	39.21	2.73	(1.70)	4.91	1.39	2.09	36.75	36.95	38.54	0.17	39.57	37.51	7%	6%	BEARISH
GDX	VANECK-GOLD MNR	31.81	7.69	2.32	9.28	(3.08)	(6.51)	28.61	30.30	31.32	0.85	32.37	30.27	11%	5%	BEARISH
UUP	INVS-DB US$ BU	29.20	(0.84)	(7.01)	(3.40)	(0.69)	(9.39)	29.59	28.75	29.29	(0.17)	29.97	28.61	-1%	2%	BULLISH
BOND	PIMCO-ACTV BOND	90.04	0.70	(2.91)	(2.30)	(6.32)	(15.17)	87.86	90.06	89.68	0.20	92.10	87.26	2%	0%	BEARISH
TLT	ISHARS-20+YTB	92.99	2.75	0.50	(4.42)	(13.78)	(25.99)	88.90	96.42	91.56	0.12	93.96	89.16	5%	-4%	BEARISH
BNDX	VANGD-TTL INT B	49.44	0.68	(3.20)	(0.79)	(2.77)	(12.56)	48.17	48.45	49.23	0.15	50.53	47.93	3%	2%	BEARISH
HYG	ISHARS-IBX HYCB	75.99	0.51	(3.50)	(1.12)	(3.00)	(12.26)	73.84	74.37	75.71	0.44	77.93	73.49	3%	2%	BEARISH

Real Investment Advice

RISK RANGE REPORT

SimpleVisor™

RELATIVE PERFORMANCE		Current	PERFORMANCE RELATIVE TO S&P 500 INDEX					SHORT		MONTH END	REL S&P	RISK RANGE		% DEV -	% DEV -	M/A XVER
Ticker	ETF NAME	Price	1 Week	4 Week	12 Weeks	24 Weeks	52 Weeks	WMA	LONG WMA	PRICE	BETA	HIGH	LOW	Short M/A	Long M/A	SIGNAL
IVV	ISHARS-SP500	461.13	0.81	5.62	2.96	4.42	12.83	439.59	436.15	458.42	1.00	469.88	446.96	5%	6%	BULLISH
XLB	SPDR-MATLS SELS	83.35	1.94	0.17	(1.07)	(2.46)	(13.32)	78.98	80.18	82.41	1.06	85.35	79.47	6%	4%	BEARISH
XLC	SPDR-COMM SV SS	69.91	(2.29)	(2.14)	1.44	3.54	21.77	67.48	65.04	69.77	1.02	72.23	67.31	4%	7%	BULLISH
XLE	SPDR-EGY SELS	85.02	(0.70)	(7.54)	(10.60)	0.73	(18.68)	87.79	84.90	84.58	1.28	87.78	81.38	-3%	0%	BULLISH
XLF	SPDR-FINL SELS	36.17	1.43	1.45	2.49	3.30	(12.16)	33.85	33.63	35.90	1.08	37.19	34.61	7%	8%	BULLISH
XLK	SPDR-TECH SELS	185.58	(0.17)	2.43	4.44	2.74	24.28	172.07	167.49	185.16	1.13	191.89	178.43	8%	11%	BULLISH
XLI	SPDR-INDU SELS	108.74	1.45	1.41	(0.02)	(1.30)	(6.56)	102.89	103.61	107.05	1.10	110.90	103.20	6%	5%	BEARISH
XLP	SPDR-CONS STPL	70.95	(0.04)	(2.42)	(4.01)	(9.40)	(20.91)	69.32	72.61	70.66	0.61	72.86	68.46	2%	-2%	BEARISH
XLRE	SPDR-RE SELS	38.01	3.85	2.64	0.84	(3.57)	(15.29)	34.96	36.33	37.23	0.90	38.49	35.97	9%	5%	BEARISH
XLU	SPDR-UTIL SELS	63.53	0.53	(2.92)	(2.41)	(10.02)	(23.38)	61.04	64.32	62.76	0.56	64.68	60.84	4%	-1%	BEARISH
XLV	SPDR-HLTH CR	131.83	(0.27)	(2.15)	(3.13)	(4.70)	(18.51)	129.42	131.28	131.31	0.67	135.48	127.14	2%	0%	BEARISH
XLY	SPDR-CONS DISCR	171.09	0.89	1.16	(1.57)	(1.58)	4.39	163.10	161.66	168.78	1.19	175.01	162.55	5%	6%	BULLISH
XTN	SPDR-SP TRANSPT	77.37	3.48	3.41	(3.13)	(7.61)	(8.55)	73.56	76.62	74.69	1.36	77.57	71.81	5%	1%	BEARISH
SDY	SPDR-SP DIV ETF	121.21	0.99	(0.77)	(2.24)	(6.02)	(20.70)	116.15	120.18	119.65	0.87	123.68	115.62	4%	1%	BEARISH
RSP	INVS-SP5 EQ ETF	150.53	1.66	0.69	(1.01)	(3.27)	(11.76)	142.73	145.41	148.30	1.07	153.59	143.01	5%	4%	BEARISH
SPSM	SPDR-PRT SC	38.74	1.92	(0.49)	(0.96)	(3.69)	(15.61)	36.73	37.63	37.66	1.14	39.03	36.29	5%	3%	BEARISH
MDY	SPDR-SP MC 400	480.19	1.73	0.38	(1.03)	(2.36)	(10.68)	455.50	463.43	468.83	1.12	485.81	451.85	5%	4%	BEARISH
EEM	ISHARS-EMG MKT	39.73	(0.33)	(2.32)	(0.33)	(7.23)	(12.35)	38.37	39.14	39.56	0.75	40.84	38.28	4%	1%	BEARISH
EFA	ISHARS-EAFE	73.18	0.05	(0.57)	1.00	(4.70)	(4.76)	69.60	71.37	72.42	0.86	74.85	69.99	5%	3%	BEARISH
IAU	ISHARS-GOLD TR	39.21	2.73	(1.70)	4.91	1.39	2.09	36.75	36.95	38.54	0.17	39.57	37.51	7%	6%	BEARISH
GDX	VANECK-GOLD MNR	31.81	7.69	2.32	9.28	(3.08)	(6.51)	28.61	30.30	31.32	0.85	32.37	30.27	11%	5%	BEARISH
UUP	INVS-DB US$ BU	29.20	(0.84)	(7.01)	(3.40)	(0.69)	(9.39)	29.59	28.75	29.29	(0.17)	29.97	28.61	-1%	2%	BULLISH
BOND	PIMCO-ACTV BOND	90.04	0.70	(2.91)	(2.30)	(6.32)	(15.17)	87.86	90.06	89.68	0.20	92.10	87.26	2%	0%	BEARISH
TLT	ISHARS-20+YTB	92.99	2.75	0.50	(4.42)	(13.78)	(25.99)	88.90	96.42	91.56	0.12	93.96	89.16	5%	-4%	BEARISH
BNDX	VANGD-TTL INT B	49.44	0.68	(3.20)	(0.79)	(2.77)	(12.56)	48.17	48.45	49.23	0.15	50.53	47.93	3%	2%	BEARISH
HYG	ISHARS-IBX HYCB	75.99	0.51	(3.50)	(1.12)	(3.00)	(12.26)	73.84	74.37	75.71	0.44	77.93	73.49	3%	2%	BEARISH

Real Investment Advice

RISK RANGE REPORT

SimpleVisor™

Weekly SimpleVisor Stock Screens

We provide three stock screens each week from&#2013266080;***SimpleVisor***.

This week, we are searching for the Top 20:

- *Relative Strength Stocks*
- *Momentum Stocks*
- *Fundamental & Technical Strength*

(Click Images To Enlarge)

R.S.I. Screen

Scan Result: 20 item(s) found | Tables | Overview | Technicals | Fundamentals | Performance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%
ADBE	Technology	10/10	$613.61	$482.57(-27.15%)	70.56	$564.05(8.79%)	$545.60(12.47%)	$510.26(20.25%)	6	7	3	1.15%
AIZ	Financial	10/10	$168.25	$137.78(-22.11%)	66.29	$157.01(7.16%)	$147.71(13.91%)	$137.62(22.26%)	3	7	3	1.74%
AKAM	Technology	10/10	$116.21	$105.53(-10.12%)	64.61	$107.47(8.13%)	$101.35(14.66%)	$94.82(22.55%)	1	6	3	3.79%
ANET	Technology	10/10	$216.04	$149.78(-44.24%)	66.56	$203.78(6.02%)	$194.35(11.16%)	$182.38(18.46%)	1	6	1	%
AVGO	Technology	10/10	$928.70	$953.81(2.63%)	66.00	$903.79(2.76%)	$877.23(5.87%)	$869.66(6.79%)	3	8	2	1.89%
CAH	Healthcare	10/10	$107.72	$93.89(-14.73%)	73.43	$99.42(8.35%)	$93.32(15.43%)	$90.91(18.49%)	—	6	5	2.16%
CBOE	Financial	10/10	$181.47	$168.21(-7.88%)	82.53	$162.03(12.00%)	$151.77(19.57%)	$143.98(26.04%)	5	7	2	1.25%
CEG	Utilities	10/10	$120.30	()	60.41	$117.73(2.18%)	$112.78(6.67%)	$99.80(20.54%)	—	—	—	0.96%
DLR	Real Estate	10/10	$138.39	$71.44(-93.71%)	66.90	$128.12(8.01%)	$125.76(10.04%)	$116.68(18.60%)	1	8	3	3.75%
EXPE	Consumer Cyclical	10/10	$139.38	()	75.49	$113.09(23.25%)	$107.56(29.58%)	$109.76(26.99%)	1	8	3	%
FICO	Technology	10/10	$1,123.33	$345.82(-224.83%)	78.48	$925.90(21.32%)	$900.45(24.75%)	$859.33(30.72%)	—	7	3	%
INTC	Technology	10/10	$43.96	$25.45(-72.73%)	71.43	$39.07(12.52%)	$36.94(19.00%)	$35.72(23.07%)	5	6	3	1.15%
KLAC	Technology	10/10	$548.03	()	73.58	$501.64(9.25%)	$486.78(12.58%)	$472.13(16.08%)	5	7	3	1.04%
LLY	Healthcare	10/10	$586.35	$170.67(-243.56%)	55.46	$585.27(0.18%)	$569.54(2.95%)	$516.38(13.55%)	—	5	3	0.82%
NOW	Technology	10/10	$693.29	$494.65(-40.16%)	76.90	$607.98(14.03%)	$581.95(19.13%)	$560.37(23.72%)	7	5	3	%
PHM	Consumer Cyclical	10/10	$91.00	()	73.04	$76.72(18.61%)	$77.26(17.78%)	$75.96(19.80%)	4	7	2	0.92%
RCL	Consumer Cyclical	10/10	$110.06	()	71.47	$91.32(20.52%)	$93.17(18.13%)	$94.91(15.96%)	1	—	4	%
SNPS	Technology	10/10	$545.90	$277.58(-96.66%)	74.41	$496.59(9.93%)	$473.57(15.27%)	$449.23(21.52%)	1	9	2	1.63%
DHI	Consumer Cyclical	9/10	$131.00	()	70.25	$113.41(15.51%)	$116.18(12.76%)	$112.54(16.40%)	3	7	1	0.94%
PANW	Technology	8/10	$295.80	$250.51(-18.08%)	60.50	$247.24(19.64%)	$243.96(21.25%)	$241.08(22.70%)	5	4	3	%

Scan Result: 20 item(s) found | Tables | Overview | Technicals | Fundamentals | Performance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%
ADBE	Technology	10/10	$613.61	$482.57(-27.15%)	70.56	$564.05(8.79%)	$545.60(12.47%)	$510.26(20.25%)	6	7	3	1.15%
AIZ	Financial	10/10	$168.25	$137.78(-22.11%)	66.29	$157.01(7.16%)	$147.71(13.91%)	$137.62(22.26%)	3	7	3	1.74%
AKAM	Technology	10/10	$116.21	$105.53(-10.12%)	64.61	$107.47(8.13%)	$101.35(14.66%)	$94.82(22.55%)	1	6	3	3.79%
ANET	Technology	10/10	$216.04	$149.78(-44.24%)	66.56	$203.78(6.02%)	$194.35(11.16%)	$182.38(18.46%)	1	6	1	%
AVGO	Technology	10/10	$928.70	$953.81(2.63%)	66.00	$903.79(2.76%)	$877.23(5.87%)	$869.66(6.79%)	3	8	2	1.89%
CAH	Healthcare	10/10	$107.72	$93.89(-14.73%)	73.43	$99.42(8.35%)	$93.32(15.43%)	$90.91(18.49%)	—	6	5	2.16%
CBOE	Financial	10/10	$181.47	$168.21(-7.88%)	82.53	$162.03(12.00%)	$151.77(19.57%)	$143.98(26.04%)	5	7	2	1.25%
CEG	Utilities	10/10	$120.30	()	60.41	$117.73(2.18%)	$112.78(6.67%)	$99.80(20.54%)	—	—	—	0.96%
DLR	Real Estate	10/10	$138.39	$71.44(-93.71%)	66.90	$128.12(8.01%)	$125.76(10.04%)	$116.68(18.60%)	1	8	3	3.75%
EXPE	Consumer Cyclical	10/10	$139.38	()	75.49	$113.09(23.25%)	$107.56(29.58%)	$109.76(26.99%)	1	8	3	%
FICO	Technology	10/10	$1,123.33	$345.82(-224.83%)	78.48	$925.90(21.32%)	$900.45(24.75%)	$859.33(30.72%)	—	7	3	%
INTC	Technology	10/10	$43.96	$25.45(-72.73%)	71.43	$39.07(12.52%)	$36.94(19.00%)	$35.72(23.07%)	5	6	3	1.15%
KLAC	Technology	10/10	$548.03	()	73.58	$501.64(9.25%)	$486.78(12.58%)	$472.13(16.08%)	5	7	3	1.04%

Momentum Screen

Scan Result: 20 item(s) found | Tables | Overview | Technicals | Fundamentals | Performance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%
ADBE	Technology	10/10	$613.61	$482.57(-27.15%)	70.56	$564.05(8.79%)	$545.60(12.47%)	$510.26(20.25%)	6	7	3	1.15%
AVGO	Technology	10/10	$928.70	$953.81(2.63%)	66.00	$903.79(2.76%)	$877.23(5.87%)	$869.66(6.79%)	3	8	2	1.89%
AZO	Consumer Cyclical	10/10	$2,629.23	$3,225.89(18.50%)	61.00	$2,592.44(1.42%)	$2,534.78(3.73%)	$2,540.43(3.50%)	5	7	3	%
FICO	Technology	10/10	$1,123.33	$345.82(-224.83%)	78.48	$925.90(21.32%)	$900.45(24.75%)	$859.33(30.72%)	—	7	3	%
GWW	Industrials	10/10	$800.53	$640.89(-24.91%)	75.80	$728.10(9.95%)	$731.65(9.41%)	$703.95(13.72%)	5	6	2	0.92%
INTU	Technology	10/10	$574.47	$562.32(-2.16%)	70.03	$513.80(11.81%)	$518.28(10.84%)	$496.23(15.77%)	8	5	2	0.64%
IT	Technology	10/10	$436.93	$158.74(-175.25%)	77.55	$369.76(18.17%)	$356.62(22.52%)	$340.54(28.31%)	6	7	3	%
KLAC	Technology	10/10	$548.03	()	73.58	$501.64(9.25%)	$486.78(12.58%)	$472.13(16.08%)	5	7	3	1.04%
NFLX	Communication Ser.	10/10	$465.44	$236.97(-96.41%)	77.34	$435.31(6.92%)	$413.98(12.43%)	$422.28(10.22%)	4	—	5	%
NOW	Technology	10/10	$693.29	$494.65(-40.16%)	76.90	$607.98(14.03%)	$581.95(19.13%)	$560.37(23.72%)	7	5	3	%
SNPS	Technology	10/10	$545.90	$277.58(-96.66%)	74.41	$496.59(9.93%)	$473.57(15.27%)	$449.23(21.52%)	1	9	2	1.63%
TDG	Industrials	10/10	$970.91	$624.75(-55.41%)	75.54	$860.18(12.87%)	$865.32(12.20%)	$833.65(16.46%)	5	8	3	%
CMG	Consumer Cyclical	9/10	$2,227.68	$1,022.39(-117.89%)	78.17	$2,056.61(8.32%)	$1,953.58(14.03%)	$2,003.51(11.19%)	1	7	3	1.90%
LRCX	Technology	9/10	$720.27	$910.64(20.91%)	71.40	$631.20(14.11%)	$637.10(13.05%)	$646.65(11.38%)	4	—	3	1.14%
MPWR	Technology	9/10	$557.21	$472.25(-17.99%)	66.93	$485.40(14.79%)	$476.92(16.84%)	$492.04(13.24%)	7	6	3	0.73%
BKNG	Consumer Cyclical	8/10	$3,167.05	()	61.55	$2,954.85(7.18%)	$3,026.69(4.64%)	$2,867.26(10.46%)	2	6	3	%
BLK	Financial	6/10	$756.13	$531.63(-42.23%)	72.87	$638.53(18.42%)	$659.31(14.69%)	$676.98(11.69%)	2	6	3	2.80%
EQIX	Real Estate	6/10	$824.07	$190.15(-333.38%)	60.12	$737.89(11.68%)	$750.03(9.87%)	$750.99(9.73%)	1	5	3	2.18%
IDXX	Healthcare	6/10	$480.91	$182.15(-164.02%)	65.87	$426.35(12.80%)	$456.26(5.40%)	$473.63(1.54%)	1	7	3	%
NVR	Consumer Cyclical	6/10	$6,319.62	()	61.57	$5,772.22(9.48%)	$5,978.87(5.70%)	$6,023.65(4.91%)	1	7	2	%

Scan Result: 20 item(s) found | Tables | Overview | Technicals | Fundamentals | Performance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%
ADBE	Technology	10/10	$613.61	$482.57(-27.15%)	70.56	$564.05(8.79%)	$545.60(12.47%)	$510.26(20.25%)	6	7	3	1.15%
AVGO	Technology	10/10	$928.70	$953.81(2.63%)	66.00	$903.79(2.76%)	$877.23(5.87%)	$869.66(6.79%)	3	8	2	1.89%
AZO	Consumer Cyclical	10/10	$2,629.23	$3,225.89(18.50%)	61.00	$2,592.44(1.42%)	$2,534.78(3.73%)	$2,540.43(3.50%)	5	7	3	%
FICO	Technology	10/10	$1,123.33	$345.82(-224.83%)	78.48	$925.90(21.32%)	$900.45(24.75%)	$859.33(30.72%)	—	7	3	%
GWW	Industrials	10/10	$800.53	$640.89(-24.91%)	75.80	$728.10(9.95%)	$731.65(9.41%)	$703.95(13.72%)	5	6	2	0.92%
INTU	Technology	10/10	$574.47	$562.32(-2.16%)	70.03	$513.80(11.81%)	$518.28(10.84%)	$496.23(15.77%)	8	5	2	0.64%
IT	Technology	10/10	$436.93	$158.74(-175.25%)	77.55	$369.76(18.17%)	$356.62(22.52%)	$340.54(28.31%)	6	7	3	%
KLAC	Technology	10/10	$548.03	()	73.58	$501.64(9.25%)	$486.78(12.58%)	$472.13(16.08%)	5	7	3	1.04%
NFLX	Communication Ser.	10/10	$465.44	$236.97(-96.41%)	77.34	$435.31(6.92%)	$413.98(12.43%)	$422.28(10.22%)	4	—	5	%
NOW	Technology	10/10	$693.29	$494.65(-40.16%)	76.90	$607.98(14.03%)	$581.95(19.13%)	$560.37(23.72%)	7	5	3	%
SNPS	Technology	10/10	$545.90	$277.58(-96.66%)	74.41	$496.59(9.93%)	$473.57(15.27%)	$449.23(21.52%)	1	9	2	1.63%

Fundamental & Technical Strength

Scan Result: 53 item(s) found | Tables | Overview | Technicals | Fundamentals | Performance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%
AZO	Consumer Cyclical	10/10	$2,629.23	$3,225.89(18.50%)	61.00	$2,592.44(1.42%)	$2,534.78(3.73%)	$2,540.43(3.50%)	5	7	3	%
CBOE	Financial	10/10	$181.47	$168.21(-7.88%)	82.53	$162.03(12.00%)	$151.77(19.57%)	$143.98(26.04%)	5	7	2	1.25%
EG	Financial	10/10	$409.17	()	64.73	$388.30(5.37%)	$369.74(10.66%)	$359.66(13.76%)	—	—	—	1.75%
ETN	Industrials	10/10	$231.73	$75.57(-206.64%)	65.37	$215.49(7.53%)	$216.26(7.15%)	$197.55(17.30%)	7	8	3	1.50%
EXPE	Consumer Cyclical	10/10	$139.38	()	75.49	$113.09(23.25%)	$107.56(29.58%)	$109.76(26.99%)	1	8	3	%
GWW	Industrials	10/10	$800.53	$640.89(-24.91%)	75.80	$728.10(9.95%)	$731.65(9.41%)	$703.95(13.72%)	5	6	2	0.92%
IT	Technology	10/10	$436.93	$158.74(-175.25%)	77.55	$369.76(18.17%)	$356.62(22.52%)	$340.54(28.31%)	6	7	3	%
KLAC	Technology	10/10	$548.03	()	73.58	$501.64(9.25%)	$486.78(12.58%)	$472.13(16.08%)	5	7	3	1.04%
META	Communication Ser.	10/10	$324.45	$293.63(-10.50%)	68.49	$317.48(2.20%)	$312.20(3.92%)	$306.56(5.84%)	—	—	—	%
NFLX	Communication Ser.	10/10	$465.44	$236.97(-96.41%)	77.34	$435.31(6.92%)	$413.98(12.43%)	$422.28(10.22%)	4	—	5	%
PGR	Financial	10/10	$163.23	$152.29(-7.18%)	68.19	$158.00(3.31%)	$145.08(12.51%)	$137.32(18.87%)	—	5	3	0.26%
TDG	Industrials	10/10	$970.91	$624.75(-55.41%)	75.54	$860.18(12.87%)	$865.32(12.20%)	$833.65(16.46%)	5	8	3	%
TT	Industrials	10/10	$227.64	$106.24(-114.26%)	71.98	$207.58(9.66%)	$204.68(11.22%)	$194.66(16.94%)	5	8	3	1.36%
AMD	Technology	9/10	$121.37	()	70.61	$110.95(9.39%)	$106.08(14.41%)	$108.33(12.04%)	5	7	1	%
CMG	Consumer Cyclical	9/10	$2,227.68	$1,022.39(-117.89%)	78.17	$2,056.61(8.32%)	$1,953.58(14.03%)	$2,003.51(11.19%)	1	7	3	1.90%
CTAS	Industrials	9/10	$557.73	$295.94(-88.46%)	75.18	$520.10(7.24%)	$507.88(9.82%)	$490.65(13.67%)	6	7	3	0.98%
DHI	Consumer Cyclical	9/10	$131.00	()	70.25	$113.41(15.51%)	$116.18(12.76%)	$112.54(16.40%)	3	7	1	0.94%
HLT	Consumer Cyclical	9/10	$170.74	$188.30(9.33%)	76.50	$159.55(7.01%)	$154.34(10.63%)	$150.28(13.61%)	—	7	3	0.40%
LRCX	Technology	9/10	$720.27	$910.64(20.91%)	71.40	$631.20(14.11%)	$637.10(13.05%)	$646.65(11.38%)	4	—	3	1.14%
LULU	Consumer Cyclical	9/10	$465.91	$338.50(-37.64%)	63.70	$409.84(13.68%)	$393.30(18.46%)	$385.10(20.98%)	6	7	3	%
MSI	Technology	9/10	$324.51	$216.17(-50.12%)	77.60	$295.79(9.71%)	$286.49(13.27%)	$287.19(12.99%)	1	8	3	1.22%
PH	Industrials	9/10	$440.09	$416.81(-5.59%)	69.36	$396.48(11.00%)	$397.77(10.64%)	$387.54(13.56%)	6	9	3	1.39%
TTWO	Communication Ser.	9/10	$158.40	$81.70(-93.87%)	69.88	$142.84(10.89%)	$141.74(11.75%)	$139.25(13.75%)	3	5	3	%

Scan Result: 53 item(s) found | Tables | Overview | Technicals | Fundamentals | Performance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%
AZO	Consumer Cyclical	10/10	$2,629.23	$3,225.89(18.50%)	61.00	$2,592.44(1.42%)	$2,534.78(3.73%)	$2,540.43(3.50%)	5	7	3	%
CBOE	Financial	10/10	$181.47	$168.21(-7.88%)	82.53	$162.03(12.00%)	$151.77(19.57%)	$143.98(26.04%)	5	7	2	1.25%
EG	Financial	10/10	$409.17	()	64.73	$388.30(5.37%)	$369.74(10.66%)	$359.66(13.76%)	—	—	—	1.75%
ETN	Industrials	10/10	$231.73	$75.57(-206.64%)	65.37	$215.49(7.53%)	$216.26(7.15%)	$197.55(17.30%)	7	8	3	1.50%
EXPE	Consumer Cyclical	10/10	$139.38	()	75.49	$113.09(23.25%)	$107.56(29.58%)	$109.76(26.99%)	1	8	3	%

SimpleVisor Portfolio Changes

We post all of our portfolio changes as they occur at&#2013266080;***SimpleVisor:***

No Trades This Week

Lance Roberts,&#2013266080;*C.I.O.*

Have a great week!