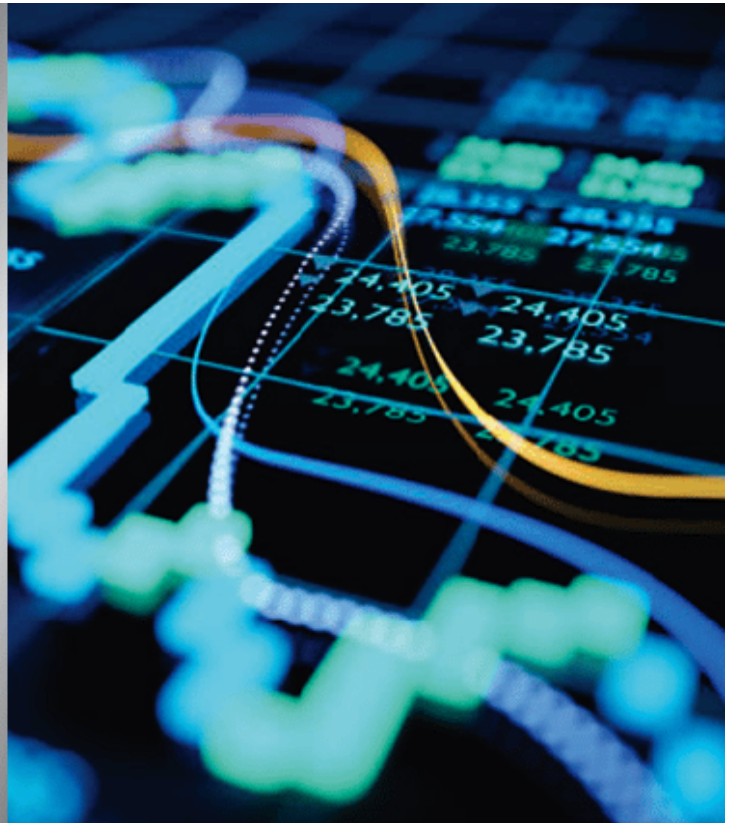


# Streaks Of Bullish Wins Are Not Sustainable

By Lance Roberts | October 26, 2024





## Inside This Week's Bull Bear Report

- *Bullish Win Streaks Are Not Sustainable*
- *How We Are Trading It*
- *Research Report – Bastiat And The Broken Window Fallacy*
- *Youtube ? Before The Bell*
- *Market Statistics*
- *Stock Screens*
- *Portfolio Trades This Week*

## A Small Pullback

[Last week](#), we discussed the triggering of the weekly seasonal MACD buy signal. To wit:

*The WEEKLY S&P 500 chart, with three different signals, confirms the start of the seasonal period. With Friday's close in the green, keeping the week broadly positive, all three seasonal buy signals have been triggered. **However, just because the seasonally strong period of the year has technically started, it doesn't mean that the markets won't have corrections along the way.** Notably, we have already had 6-straight weeks of gains, which is a long stretch without a pullback. Secondly, while the market is on a weekly 'buy signal,' the market is both deviated and overbought short-term. **When the market breadth is very elevated, combined with overbought and deviated markets from the 50 and 200-DMA, corrections and consolidations tend to be more prevalent.***

Unsurprisingly, the market stumbled a bit this past week, breaking the 'rising wedge' pattern to the downside. While the correction has been mild, with the election looming, some further

consolidation or reversal as portfolio managers *?derisk?* for election risk should be expected. However, the market continues to find buyers at the 20-DMA as portfolio managers are unwilling to be *?out of the market?* currently.

Notably, the market rallied to the underside of the rising trend line but failed at that resistance level. While the moving averages will provide some short-term support, we must remember that the negative divergence in relative strength and momentum remains.



As noted, there is currently little risk of a bigger near-term correction. However, some things could cause one, like a highly contested election. In the current political environment, such is not a low-probability event. As such, while we remain allocated to the markets, we are closely monitoring the amount of risk we take.

This week, we will discuss why we maintain the S&P 500 index's year-end 6000 target and how to navigate the market into year-end.

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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.

A dark-themed banner with a black background. On the left, there is a logo consisting of a stylized eagle head in profile, facing right, with the words "Real Investment Advice" in white text to its right. This logo and text are repeated twice, once in the upper half and once in the lower half of the banner. To the right of the logo, the text "Have more than \$500k invested?" and "Get a better strategy than 'buy and hold'." is written in a light gray font. Below this, a white arrow points to the text "> CLICK HERE To Make An Appointment Now" in white.

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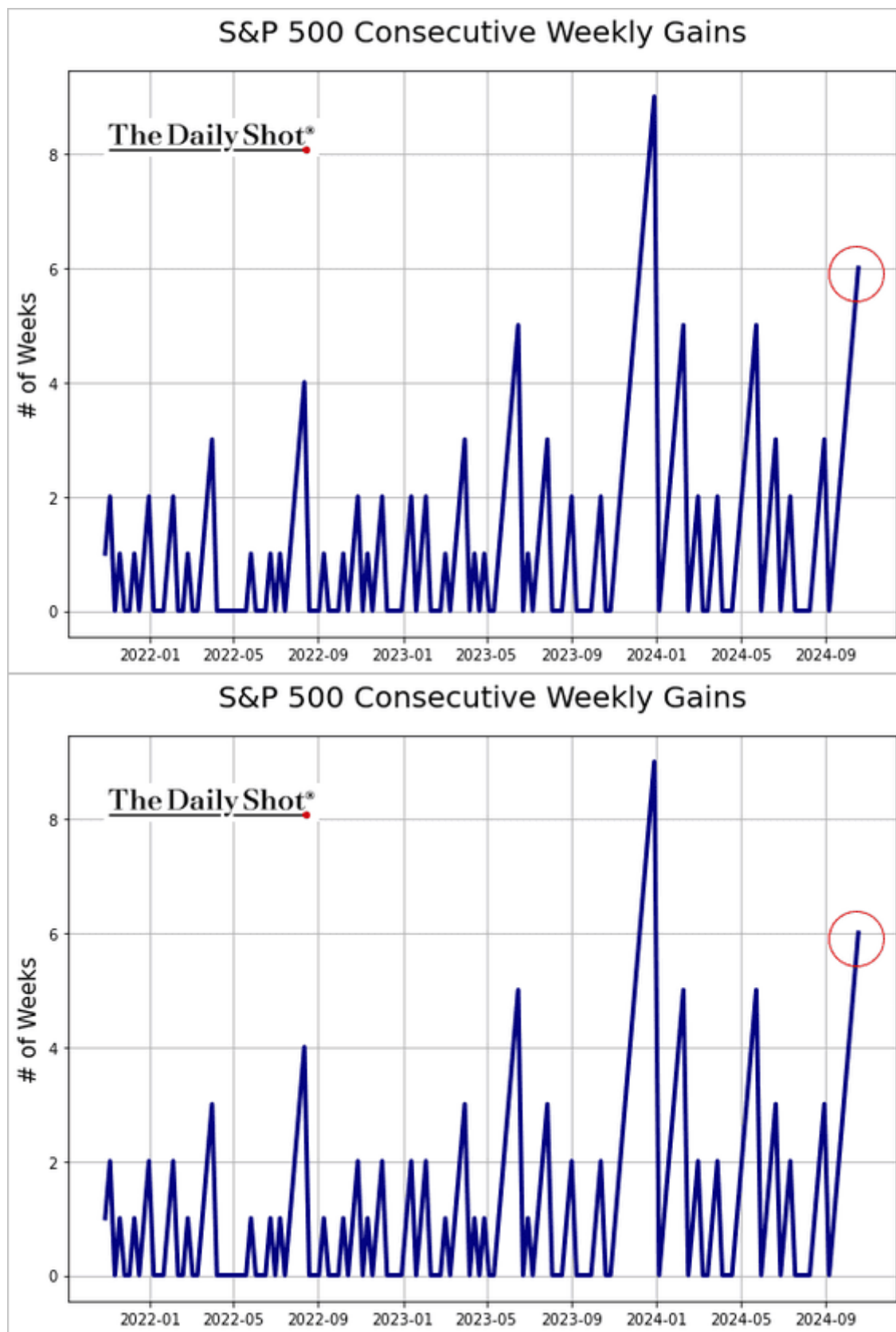
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## An Impressive Win Streak For The Market

*?Lance, you are always talking about taking profits and rebalancing risk but you are continually wrong. This market is going higher and you are missing out.? ? Ray*

This is not my first time receiving such messages, and Ray is correct. The market continues to rise, and even intraday corrections, when they occur, are short-lived. As in Tuesday's [Daily Market Commentary](#).

*?Most crucially, the market has been up six weeks in a row, which historically is a very long stretch without a correction.?*



While that win streak ended this past week, the market continues to boast impressive upside performance.

Sentiment Trader made a keen observation recently:

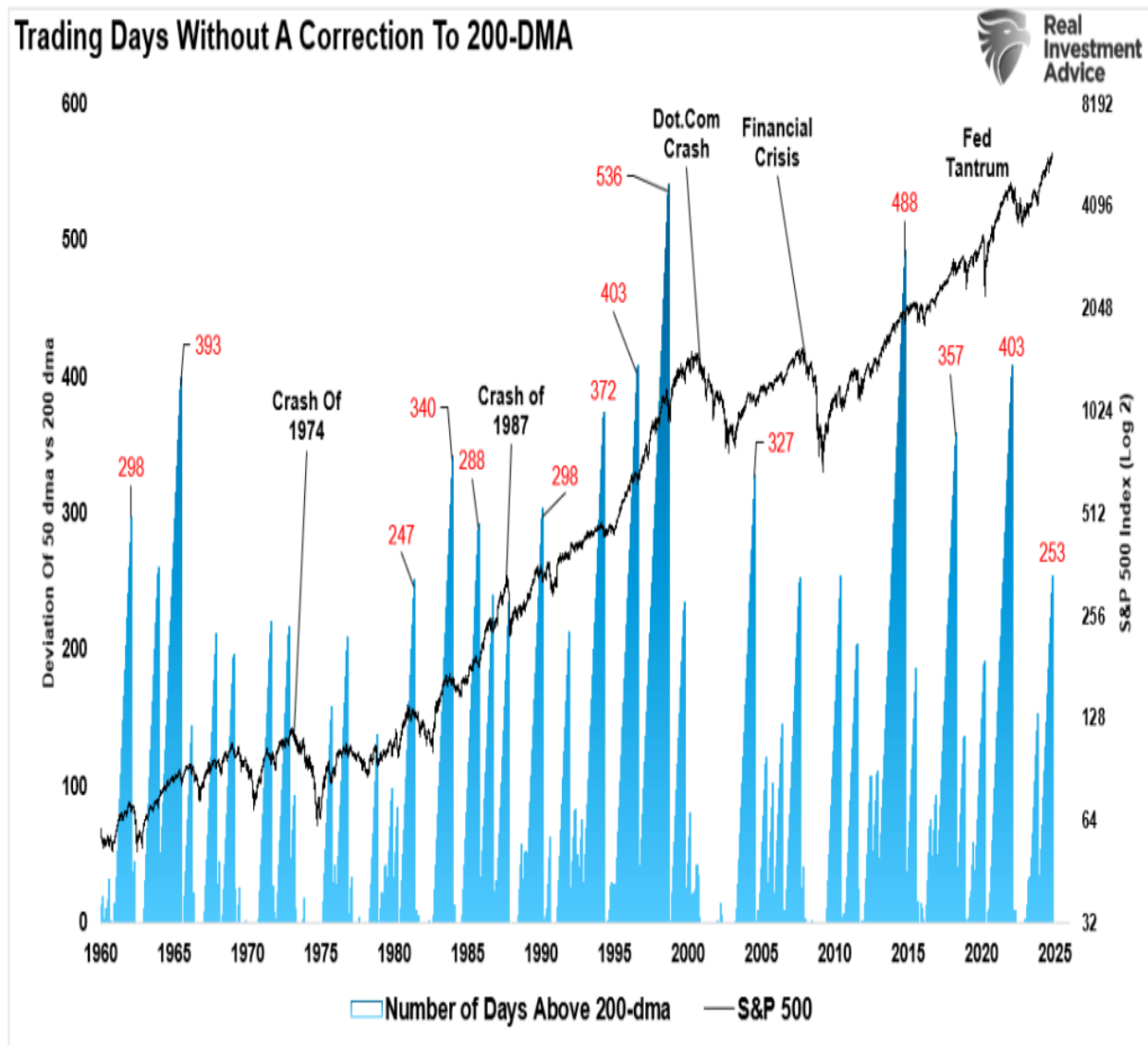
*?The S&P 500 has closed 242 consecutive sessions above its 200-day moving average. While nothing is critical about this particular number of days, it just happened*

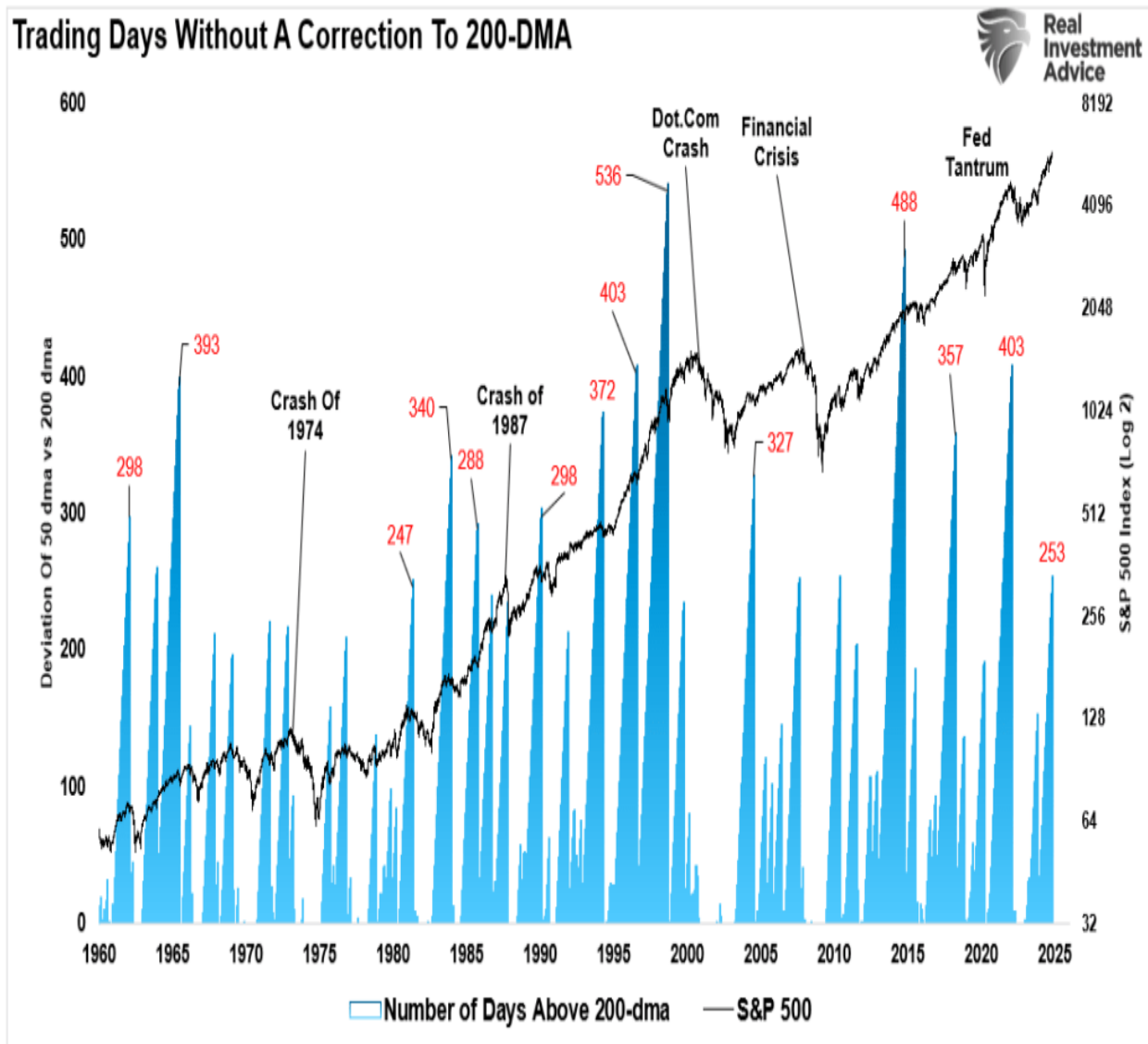


to be an observation I made over the weekend: consistent momentum of this type has historically led to further upside in the world's most benchmarked index. The previous signal occurred in June 2021, and the S&P 500 gained 10.7% over six months;

The S&P 500 delivers an annualized return of 9.8% when the win streak count surpasses 242 sessions. Conversely, when the streak resides below 242 days, the index yields an annualized return of 8.1%.?

We are now at a 253-day win streak and advancing, which, as Sentiment Trader notes, suggests that the current advance could continue for a while longer.





We agree with Sentiment Traders conclusion:

*?Stock indexes continue to grind higher, fueled by improving market breadth and consistent price momentum. **In such environments, where nearly all indicators align-whether through expanding new highs, stocks trading above key moving averages, or bullish leadership in cyclical groups-it's tempting to believe that the market can't go any higher.** Yet, history shows that markets often defy these expectations, pushing higher for longer than most investors anticipate. **While a consolidation around the election is possible, the big picture heading into the most seasonally strong period of the year suggests investors continue to give the market the benefit of the doubt.?***

As I stated, we agree, and there are three primary reasons why this win streak will likely continue into year-end, which supports our target of 6000 for the S&P 500.

## Three Reasons This Bullish Win Streak Can Continue

[On Tuesday, we discussed](#) three primary drivers that could support the bullish streak through year-end and likely into early 2025.

## Earnings

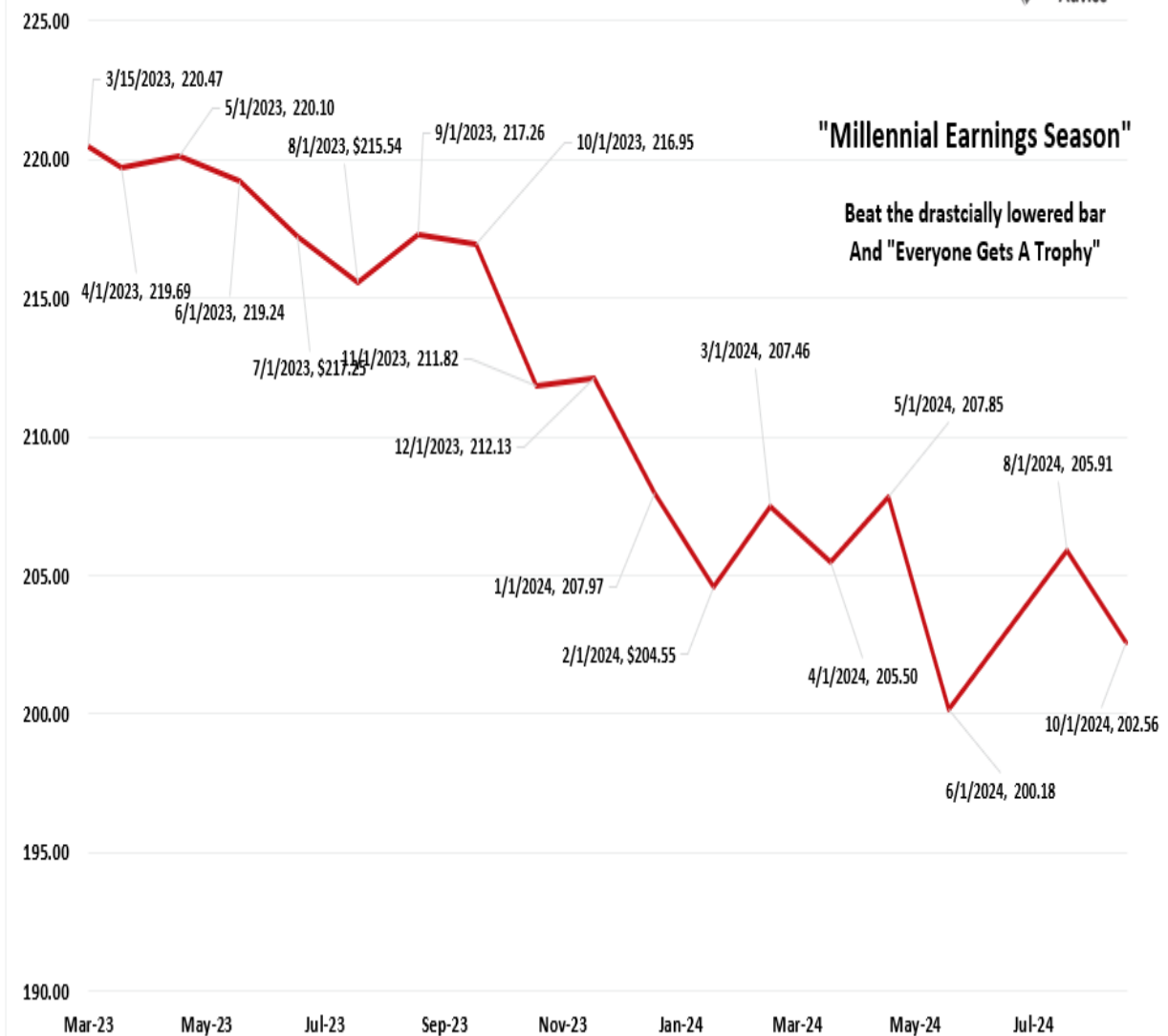
The first is earnings season, which has proved normal so far, although this week and next will be very important in corporate outlooks. As discussed in the latest [BullBearReport](#), analysts significantly lowered the earnings bar heading into the reporting season. As noted in [Trojan Horses](#), analysts are always wrong, and by a large degree.

*This is why we call it **Millennial Earnings Season**. Wall Street continuously lowers estimates as the reporting period approaches so **everyone gets a trophy**.*

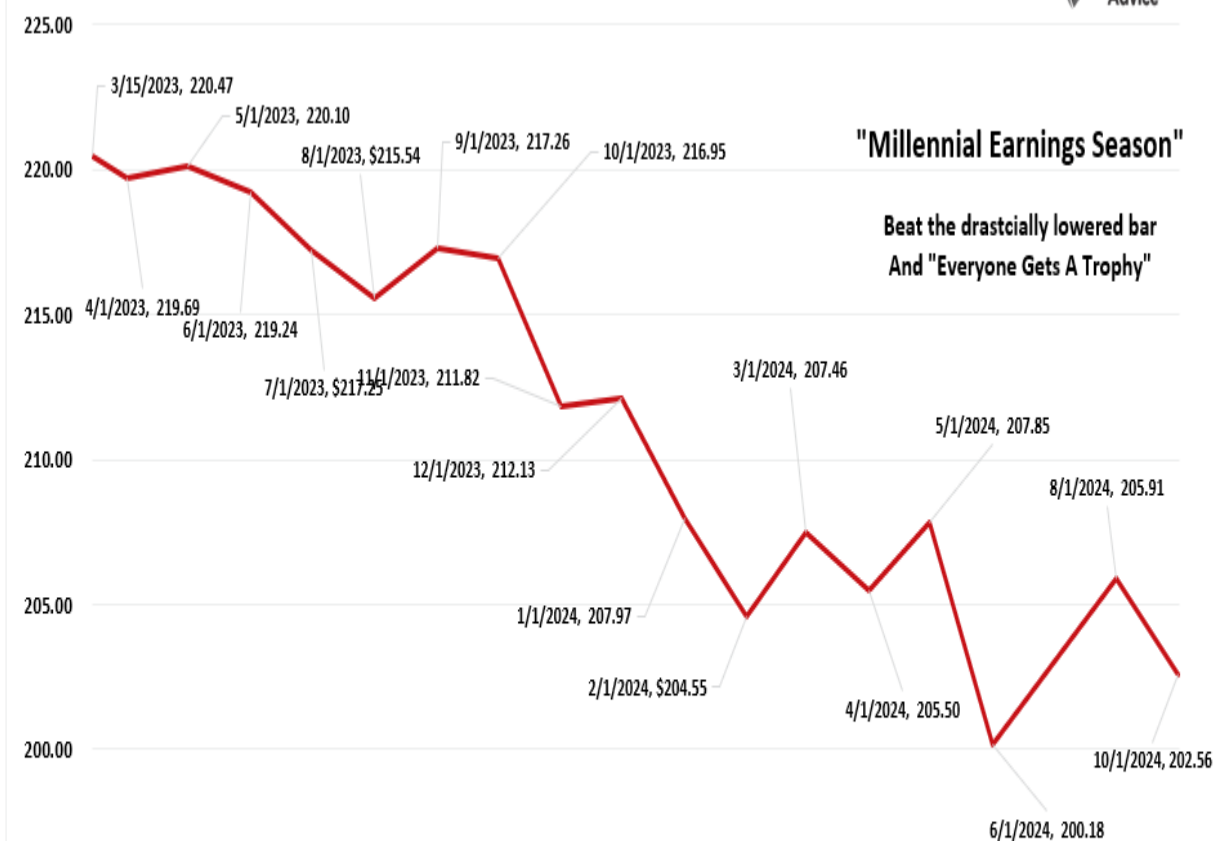
The chart below shows the changes for the Q3 earnings period from when analysts provided their first estimates in March 2023. Analysts have slashed estimates over the last 30 days, dropping estimates by roughly \$3.40/share, but nearly \$18 lower than their initial estimate.



## Analysts Estimates For Q3 - 2024 Over Time



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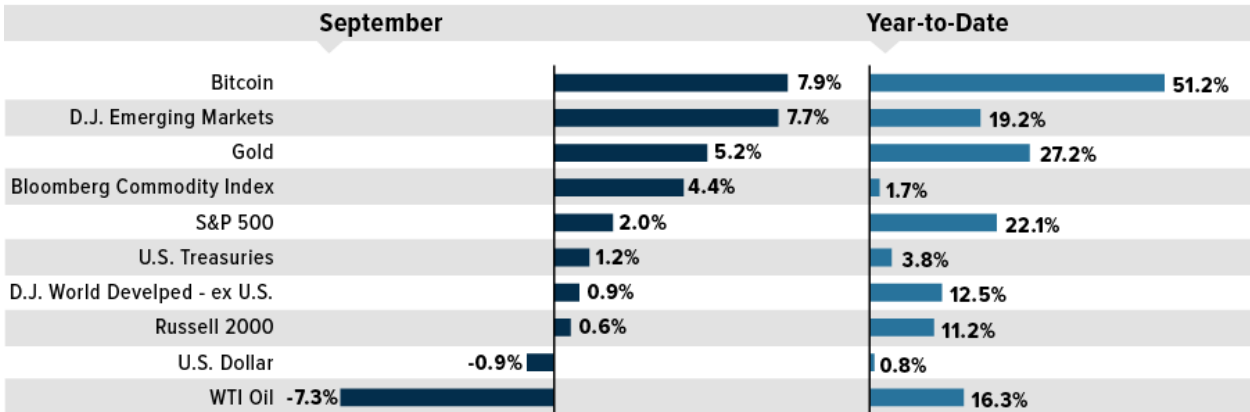
Of course, lowering the bar will generate a high *beat rate* by companies, which will help fuel stock prices in the short term.

## Performance Chasing

Secondly, according to Morningstar, during the first half of 2024, only **18.2%** of actively managed mutual and exchange-traded funds outperformed the cap-weighted S&P 500 index. There are several reasons for this, including the lack of allocation to the *Magnificent 7*; dispersion in returns of holdings, and lack of allocation to non-traditional assets.

### Performance of Select Assets

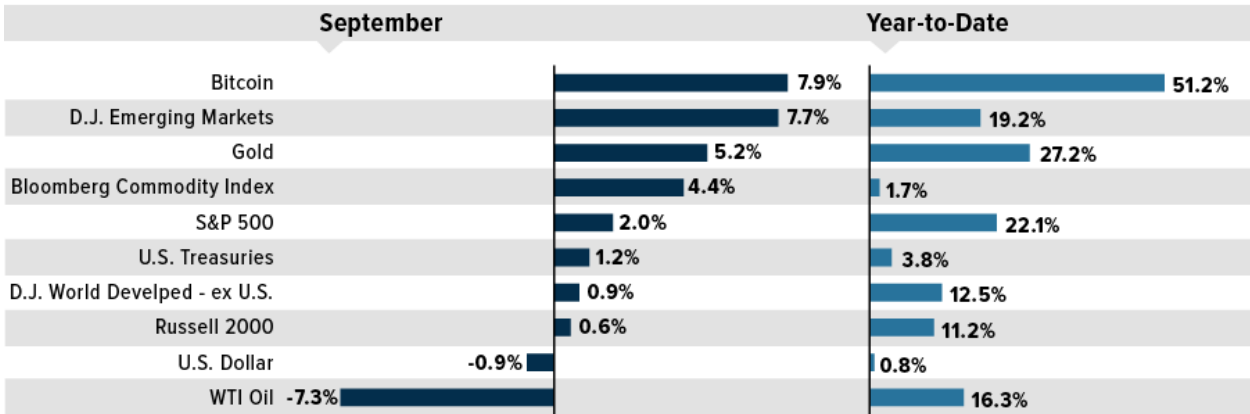
Percent Change | Data as of September 30, 2024



Source: Bloomberg, U.S. Global Investors

### Performance of Select Assets

Percent Change | Data as of September 30, 2024

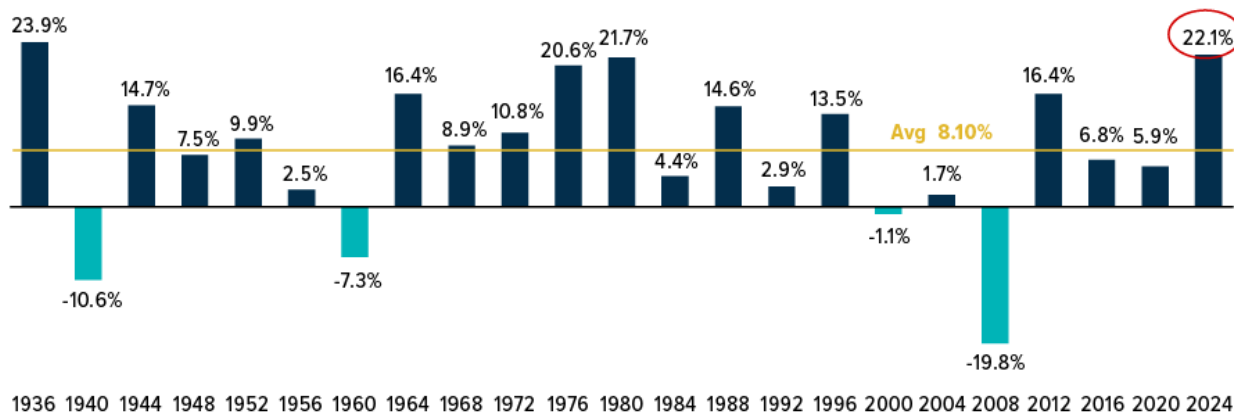


Source: Bloomberg, U.S. Global Investors

This underperformance occurs during the best presidential election year in roughly 90 years, which will pressure fund managers to play *catch up* with performance moving into year-end reporting. Given the *career risk* to managers of significant underperformance, additional buying pressure could manifest.

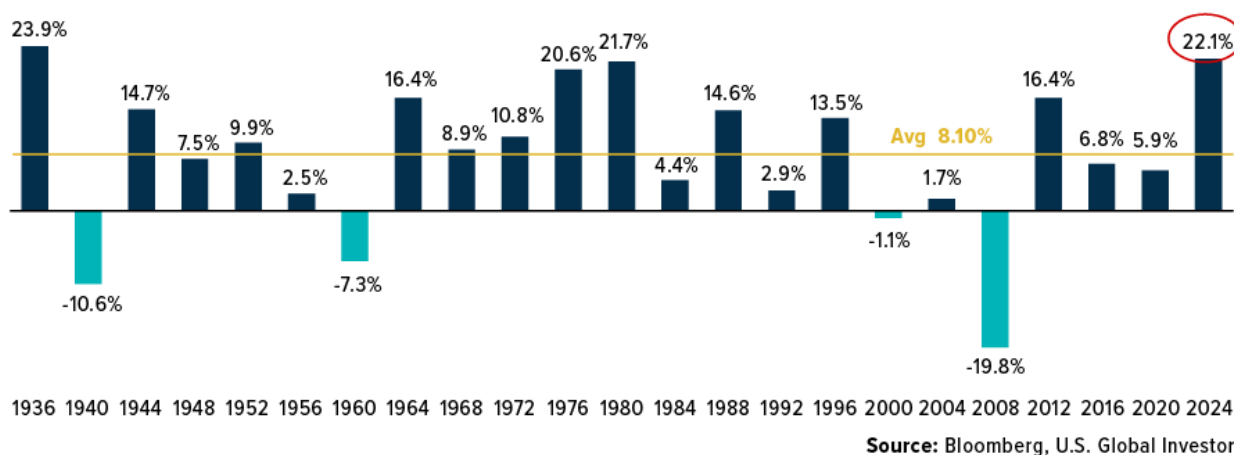
## 2024 Is the Best Presidential Election Year for Stocks in Nearly 90 Years

S&P 500 Percent Change Through September 30 of Each Year



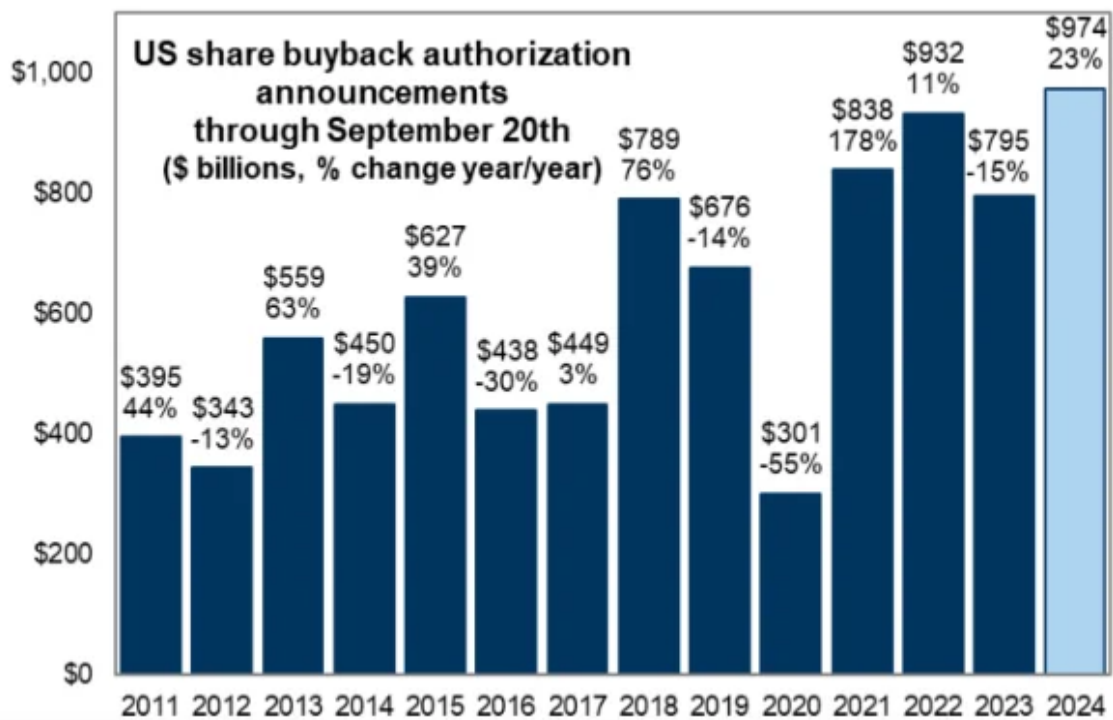
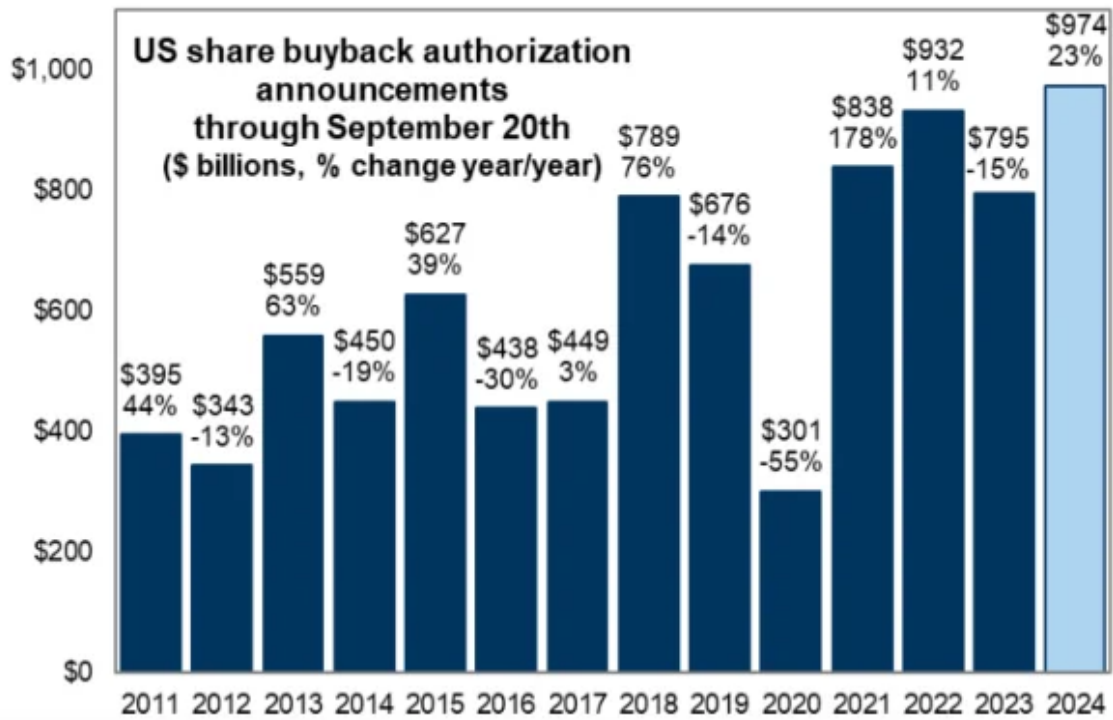
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## Corporate Share Buybacks

Lastly, corporate share buyback windows will reopen in November and December as companies exit their earnings *blackout period*. Notably, the last two months of the year represent the best two-month period for corporate executions as companies rush to complete buybacks for the current tax year. With nearly \$1 Trillion in authorizations for 2024, the pace of buybacks will be exceptionally strong this year.



As noted by Goldman Sachs:

*?The VWAP machines will be lining up to buy \$6bn worth of equities daily during November and December.?*

Yes, that is \$6 billion each trading day, which provides sufficient buying power to lift asset prices into year-end.

**All Win Streaks End**

*?So, if you believe that to be the case, why are you recommending taking profits and reducing risk??*

It's a valid question but needs clarification.

When we discuss *?taking profits,* it is often assumed that we mean selling everything we own. Nothing could be further from the truth. In most instances, we only return our positions to their original portfolio target weights, which increases our cash holdings. That action does lead to a performance drag in a strongly rising bull market but helps hedge portfolios against unexpected downturns.

We are becoming more concerned about a short-term, unexpected correction that could temporarily impair portfolios for three reasons.

The first is that investor sentiment is once again very *?greedy.* Both retail and institutional investors have been piling into equities this year despite rising levels of uncertainty. The chart below, courtesy of TheMarketEar, shows non-dealer US equity futures positioning. If this trend continues, there will need to be a bigger chart.





Secondly, the market seems to be betting on the election's outcome. As JP Morgan penned in a recent note:

*As odds of a Trump presidency and Red Wave have increased over the past few weeks, we've seen themes that are perceived to be Republican Winners (JPREPWIN) outperform Democratic Winners (JPDEMWIN) by ~7% over the past month. Crypto stocks and small caps have performed better, while Renewables have underperformed. In addition, the wider US equity market continues to make new ATHs and positioning appears to be elevated. Based on the thematic shifts, historical returns around elections, and elevated positioning, there's room for a bit of disappointment and reversal in coming weeks if odds start to shift the other way.*



## HF Flows / Positioning in US Election Baskets: Rep Bought vs. Dem Sold

US Rep Election Winners - JPREPWIN Index as of Oct 16, 2024

Cumulative Net Trading Activity as a % of Gross Exp - JPREPWIN



Source: J.P. Morgan Positioning Intelligence

Long/Short Ratio - JPREPWIN



Source: J.P. Morgan Positioning Intelligence

US - US Dem Election Winners - JPDEMWIN Index as of Oct 16, 2024

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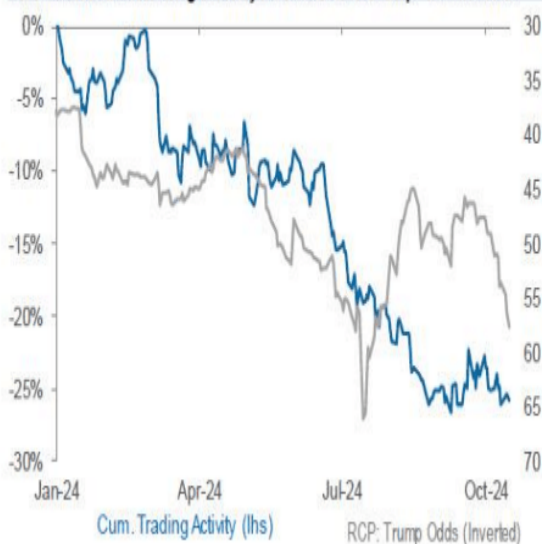
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US - US Dem Election Winners - JPDEMWIN Index as of Oct 16, 2024

Cumulative Net Trading Activity as a % of Gross Exp - JPDEMWIN



Source: J.P. Morgan Positioning Intelligence

Long/Short Ratio - JPDEMWIN



Source: J.P. Morgan Positioning Intelligence

However, several risks to that narrative could lead to a sharp, near-term market reversal.

1. What if Vice-President Harris emerges as the winner? In that instance, traders would need to reverse positioning.
2. What if the election is very close and becomes contested by one party or the other? Given that Vice-President Harris will have to certify the election results, such becomes increasingly likely. Furthermore, lawyers are likely already prepping to file challenges in key states.
3. Given the deep national divisions, regardless of who wins, we could see riots, looting, or more violent protests weighing on market sentiment.
4. The next Federal Reserve FOMC meeting will also be held after the election. If the Fed pauses rate cuts or suggests future rate reductions may be less than anticipated, this could disappoint markets.

Hopefully, everything will go smoothly, and we will have an election winner by mid-November, and the Fed will remain on track. However, we can't ignore the risk of something going wrong.

Lastly, from a purely technical view, a correction or consolidation is becoming increasingly likely, with the markets deviating well above monthly moving averages and being overbought. Still, it could take some time to develop fully.

INDX

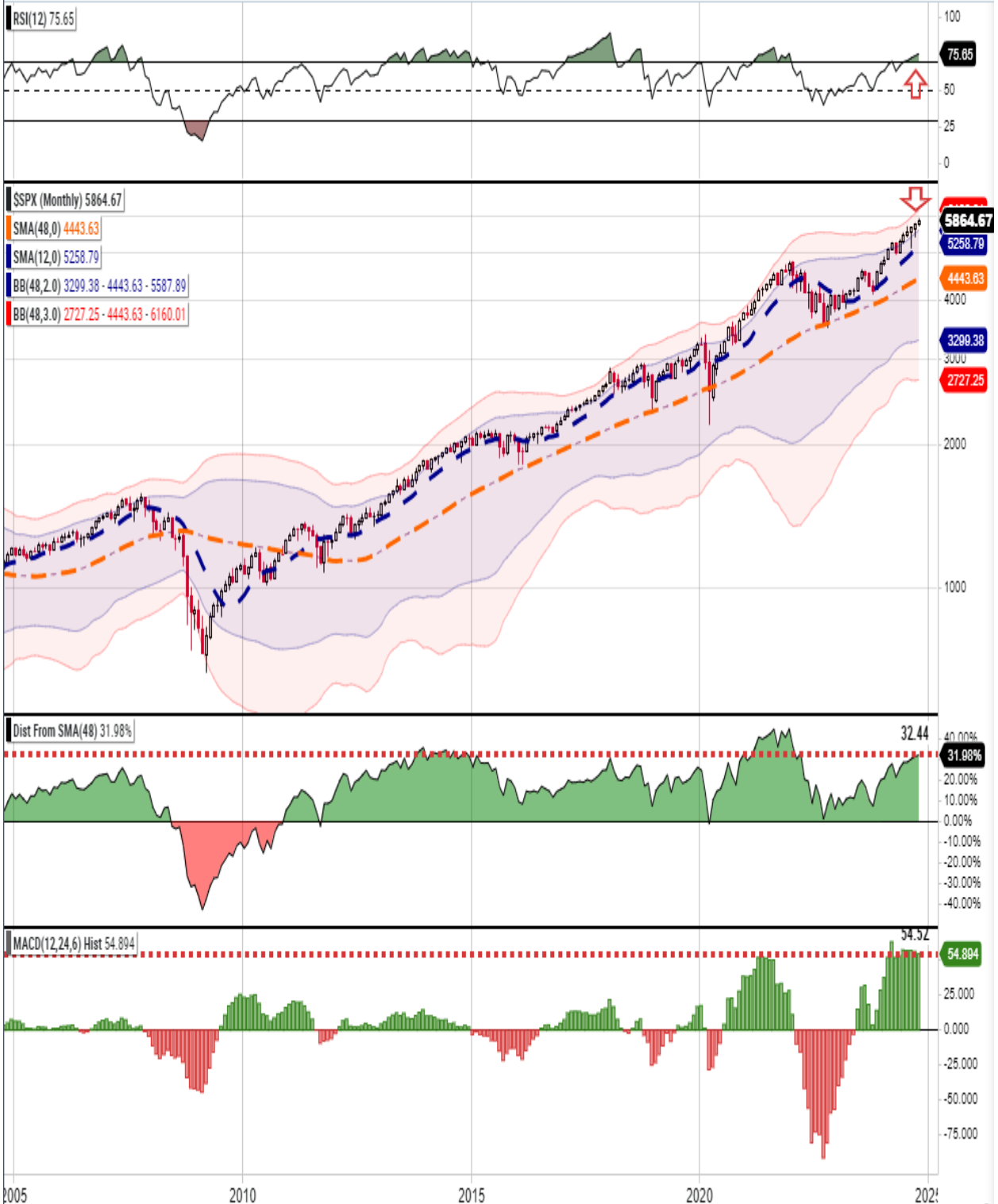
# \$SPX - S&P 500 Large Cap Index

31-Oct-2024

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5,864.67 ▲

O: 5,757.73 H: 5,878.46 L: 5,674.00 V: 32.313b +102.19 (+1.77%)



INDX

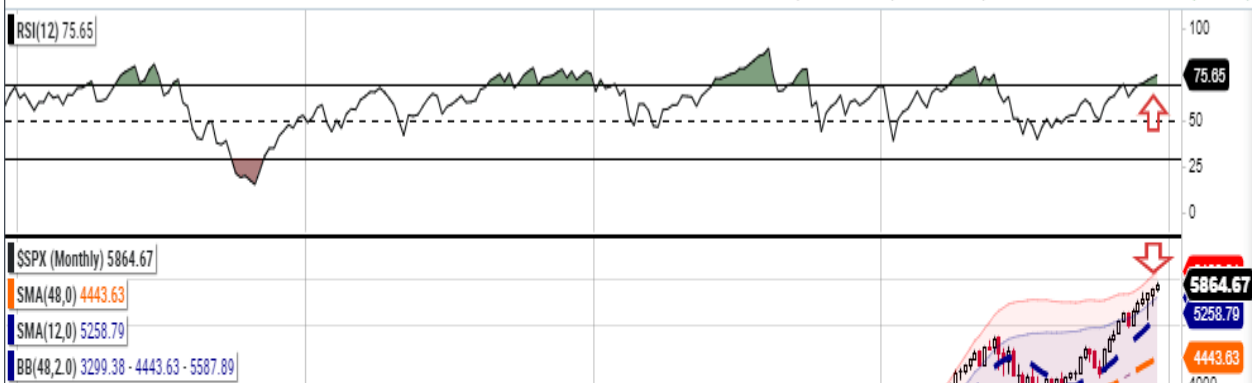
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O: 5,757.73 H: 5,878.46 L: 5,674.00 V: 32.313b +102.19 (+1.77%)



So, yes, we want to participate in the current bullish win streak. However, as is always the case, win streaks always end. That is why we suggest a healthy diet of portfolio risk management and risk controls.

We are much less concerned about underperformance when the market is rising than underperforming when the market is declining. As always, making up losses is not the same as making money.

So, what do we suggest going forward?

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## Navigating Into Year-End

With the S&P 500 now in a seasonally strong period, bolstered by the weekly MACD buy signal, investors may want to consider several strategies:

1. **Increase Equity Exposure:** Large-cap stocks historically perform well during this period. You could consider increasing exposure to diversified index funds or sector ETFs that align with historical trends. If you are a stock picker, focus on large-cap, highly liquid names that generate the strongest earnings growth.
2. **Review Portfolio Risk:** While the MACD buy signal is a positive indicator, you should assess your portfolio's risk tolerance and ensure it aligns with your long-term goals.
3. **Rebalance Allocations:** Now may be a good time to rebalance by reducing positions in riskier assets or diversifying across asset classes.
4. **Use Stop-Loss Orders:** To manage downside risk, consider using stop-loss orders.

While Ray is correct that we may be missing out by performing risk management processes while the *sun is shining*, such ensures that we won't be caught without an umbrella which it begins to rain.

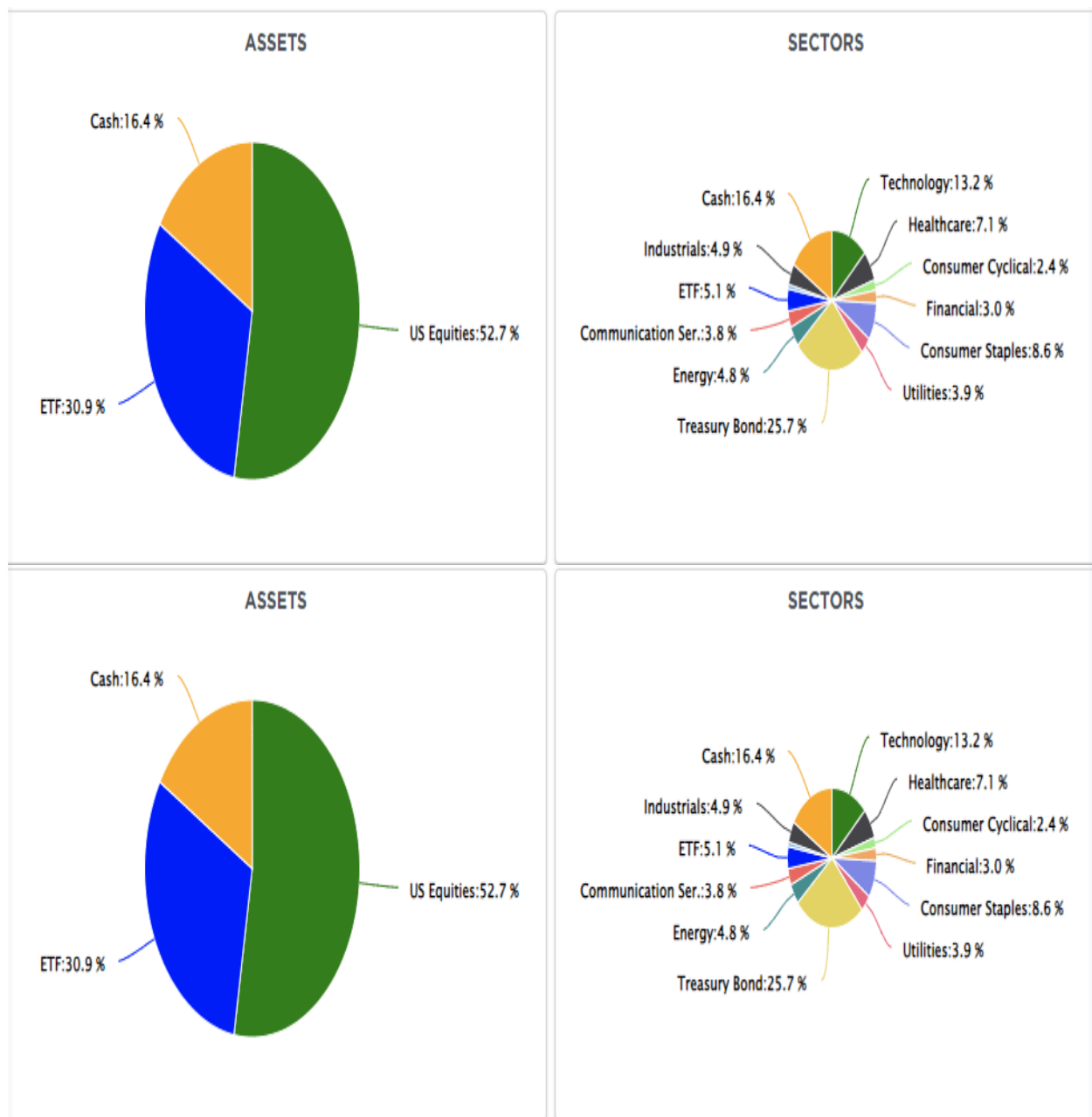
As we noted last week:

*The trick to navigating markets is not trying to time the market to sell exactly at the top. That is impossible. Successful long-term management **is understanding when enough is enough** and being willing to take profits and protect your gains. For many stocks currently, that is the situation we are in.*

As we head into the Mega-cap earnings reports, that advice remains relevant this week. The trick will be to navigate the outcome without making emotionally driven decisions.

Continue to follow the rules and stick to your discipline. (***Read our article on [What Is Risk?](#) for a complete list of rules***)

***Feel free to reach out*** if you want to navigate these uncertain waters with expert guidance. Our team specializes in helping clients make informed decisions in today's volatile markets.



Have a great week.

## Research Report



# Real Investment Daily



## Lower Forward Returns Are A High Probability Event

Written by Lance Roberts | Oct 25, 2024 | Investing

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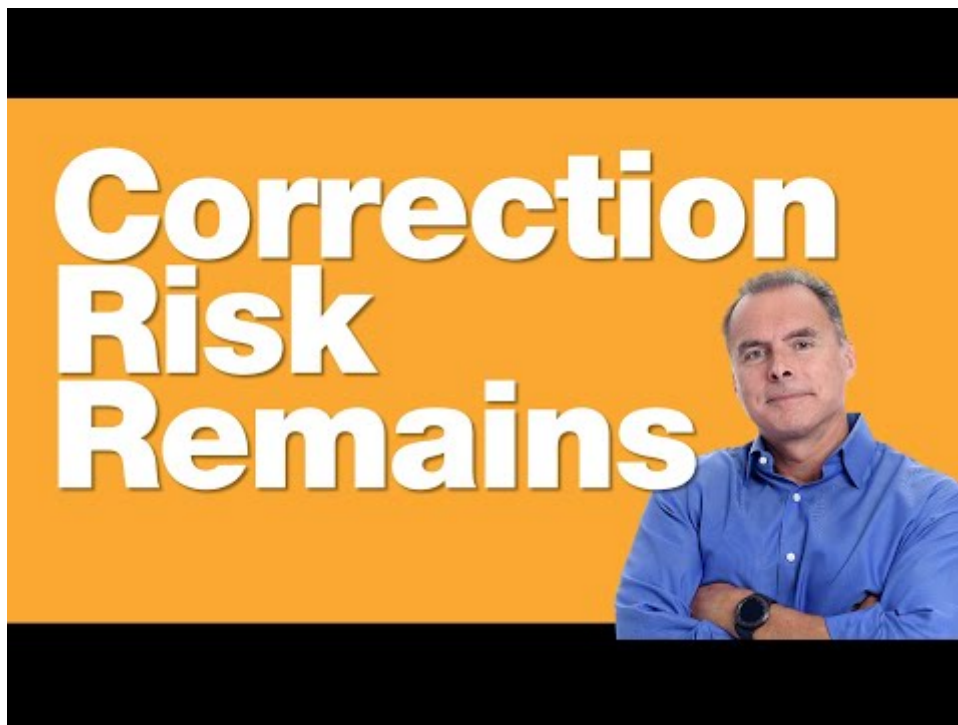
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## Bull Bear Report Market Statistics & Screens

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## SimpleVisor Top & Bottom Performers By Sector

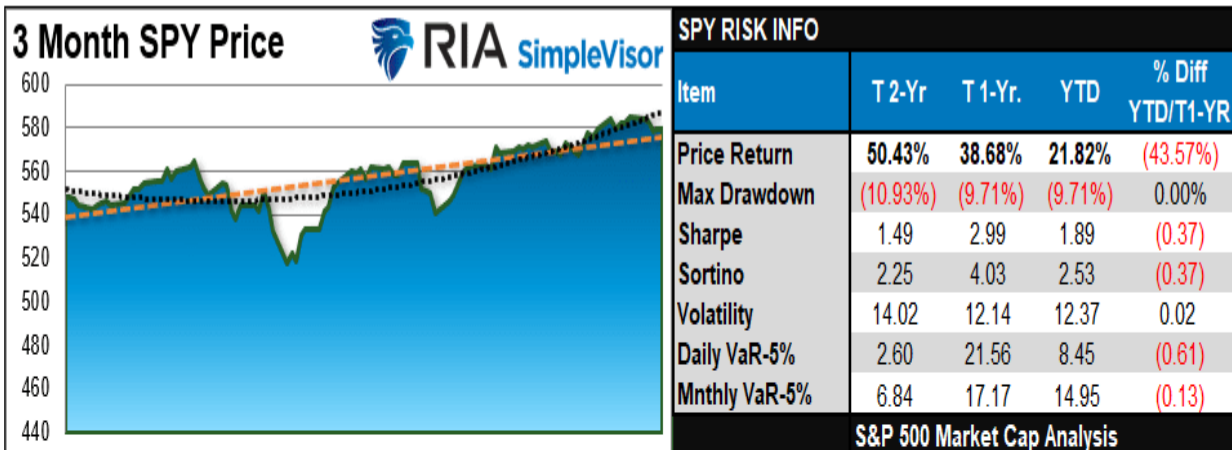
## Today's Top & Bottom Performer by Sector (Click on a Symbol to see details below)

Healthcare					Technology					Consumer Cyclical					Financial				
CNC	RMD	MOH	ALGN	ELV	WDC	SMCI	INTC	CDNS	DELL	TPR	DECK	HAS	LULU	APTV	COF	DFS	AON	BEN	SYF
9.67%	7.93%	4.75%	3.25%	2.67%	9.47%	3.54%	3.14%	3.13%	3.09%	14.66%	12.95%	3.43%	3.1%	2.17%	8.07%	7.35%	7.08%	1.46%	1.45%
HUM	CVS	IQV	MRNA	UNH	PLTR	QCOM	AVGO	LRCX	AMD	LVS	AMZN	CZR	TSLA	MGM	IVZ	PYPL	CINF	SPGI	CFG
2.38%	1.82%	1.78%	1.76%	1.52%	3.09%	2.78%	2.74%	2.72%	2.56%	1.88%	1.76%	1.76%	1.73%	1.35%	1.25%	0.95%	0.87%	0.49%	0.38%
CAH	BAX	ABT	EW	SYK	IT	PAYC	NOW	IBM	MTCH	NVR	LOW	RCL	DHI	BBY	ACGL	PGR	ALL	MET	WRB
-0.97%	-1.03%	-1.21%	-1.24%	-1.24%	-0.21%	-0.23%	-0.27%	-0.28%	-0.29%	-0.65%	-0.67%	-0.72%	-0.77%	-0.84%	-1.45%	-1.5%	-1.55%	-1.8%	-1.81%
DVA	DXCM	WST	UHS	HCA	BR	UBER	ACN	APH	FI	DRI	PHM	MCD	POOL	MHK	AJG	GL	AFL	HIG	PFG
-1.38%	-2.63%	-6.11%	-7.59%	-8.48%	-0.43%	-0.5%	-0.51%	-0.63%	-0.72%	-0.86%	-1.42%	-1.68%	-1.71%	-10.88%	-1.92%	-1.94%	-2.01%	-6.28%	-9.41%
Consumer Staples					Industrials					Utilities					Materials				
KR	ADM	BG	HRL	TGT	LHX	ODFL	PCAR	DOV	UAL	CEG	AES	CNP	PEG	ETR	MOS	FMC	NUE	SHW	ALB
2.05%	1.1%	1.03%	1.03%	0.85%	3.96%	3.53%	1.88%	1.81%	1.78%	1.13%	1.03%	0.44%	0.14%	0.12%	2.25%	1.54%	1.38%	0.85%	0.78%
PEP	COST	CPB	CAG	MNST	CHRW	TXT	LUV	ROK	JCI	VST	NEE	XEL	PPL	CMS	CF	MLM	CE	CTVA	FCX
0.58%	0.55%	0.43%	0.39%	0.33%	1.33%	1.31%	1.15%	1.11%	1.08%	0.06%	0.02%	-0.01%	-0.09%	-0.13%	0.74%	0.74%	0.71%	0.67%	0.64%
DLTR	KHC	SYY	PG	MDLZ	VLTO	PNR	PH	OTIS	ALLE	FE	ES	ATO	LNT	SO	STLD	LYB	IFF	DD	PPG
-0.29%	-0.31%	-0.31%	-0.4%	-0.44%	-0.16%	-0.17%	-0.18%	-0.22%	-0.23%	-0.53%	-0.55%	-0.65%	-0.69%	-0.73%	0.09%	0.02%	0.01%	-0.01%	-0.03%
PM	EL	CLX	CHD	CL	J	NOC	HUBB	MAS	URI	EIX	PNW	D	ED	DTE	EMN	ECL	APD	NEM	DOW
-0.75%	-0.78%	-1.15%	-1.24%	-3.81%	-0.25%	-0.48%	-0.54%	-0.77%	-1.1%	-0.75%	-0.79%	-1.01%	-1.19%	-1.33%	-0.05%	-0.06%	-0.3%	-1.08%	-1.13%
Real Estate					Energy					Communication Ser.									
DLR	EQIX	IRM	CSGP	HST	BKR	HAL	SLB	VLO	CVX	WBD	META	GOOG	NFLX	DIS					
11.64%	4.88%	3.26%	0.91%	0.2%	1.98%	1.69%	1.52%	1.26%	0.84%	2.99%	1.89%	1.39%	1.23%	0.99%					
REG	VTR	WY	BXP	EQR	PSX	FANG	HES	APA	DVN	TTWO	EA	CMCSA	NWS	NWSA					
0.14%	0.14%	0.05%	-0.02%	-0.17%	0.84%	0.83%	0.77%	0.73%	0.65%	0.94%	0.92%	0.78%	0.69%	0.62%					
MAA	SBAC	FRT	AMT	VICI	OXY	KMI	CTRA	EOG	XOM	FOXA	FOX	CHTR	IPG	VZ					
-0.58%	-0.59%	-0.61%	-0.72%	-0.73%	0.6%	0.52%	0.4%	0.35%	0.33%	0.61%	0.55%	0.51%	0.43%	0.42%					
PLD	DOC	O	ARE	CCI	EGT	MPC	WMB	TRGP	OKE	PARA	OMC	LYV	T	TMUS					
-1%	-1.07%	-1.07%	-1.11%	-1.13%	0.26%	0.14%	0.08%	-0.05%	-0.15%	0.34%	0.06%	0.01%	-0.11%	-1.98%					

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Healthcare					Technology					Consumer Cyclical					Financial				
CNC	RMD	MOH	ALGN	ELV	WDC	SMCI	INTC	CDNS	DELL	TPR	DECK	HAS	LULU	APTV	COF	DFS	AON	BEN	SYF
9.67%	7.93%	4.75%	3.25%	2.67%	9.47%	3.54%	3.14%	3.13%	3.09%	14.66%	12.95%	3.43%	3.1%	2.17%	8.07%	7.35%	7.08%	1.46%	1.45%
HUM	CVS	IQV	MRNA	UNH	PLTR	QCOM	AVGO	LRCX	AMD	LVS	AMZN	CZR	TSLA	MGM	IVZ	PYPL	CINF	SPGI	CFG
2.38%	1.82%	1.78%	1.76%	1.52%	3.09%	2.78%	2.74%	2.72%	2.56%	1.88%	1.76%	1.76%	1.73%	1.35%	1.25%	0.95%	0.87%	0.49%	0.38%
CAH	BAX	ABT	EW	SYK	IT	PAYC	NOW	IBM	MTCH	NVR	LOW	RCL	DHI	BBY	ACGL	PGR	ALL	MET	WRB
-0.97%	-1.03%	-1.21%	-1.24%	-1.24%	-0.21%	-0.23%	-0.27%	-0.28%	-0.29%	-0.65%	-0.67%	-0.72%	-0.77%	-0.84%	-1.45%	-1.5%	-1.55%	-1.8%	-1.81%
DVA	DXCM	WST	UHS	HCA	BR	UBER	ACN	APH	FI	DRI	PHM	MCD	POOL	MHK	AJG	GL	AFL	HIG	PFG
-1.38%	-2.63%	-6.11%	-7.59%	-8.48%	-0.43%	-0.5%	-0.51%	-0.63%	-0.72%	-0.86%	-1.42%	-1.68%	-1.71%	-10.88%	-1.92%	-1.94%	-2.01%	-6.28%	-9.41%
Consumer Staples					Industrials					Utilities					Materials				
KR	ADM	BG	HRL	TGT	LHX	ODFL	PCAR	DOV	UAL	CEG	AES	CNP	PEG	ETR	MOS	FMC	NUE	SHW	ALB
2.05%	1.1%	1.03%	1.03%	0.85%	3.96%	3.53%	1.88%	1.81%	1.78%	1.13%	1.03%	0.44%	0.14%	0.12%	2.25%	1.54%	1.38%	0.85%	0.78%
PEP	COST	CPB	CAG	MNST	CHRW	TXT	LUV	ROK	JCI	VST	NEE	XEL	PPL	CMS	CF	MLM	CE	CTVA	FCX
0.58%	0.55%	0.43%	0.39%	0.33%	1.33%	1.31%	1.15%	1.11%	1.08%	0.06%	0.02%	-0.01%	-0.09%	-0.13%	0.74%	0.74%	0.71%	0.67%	0.64%
DLTR	KHC	SYY	PG	MDLZ	VLTO	PNR	PH	OTIS	ALLE	FE	ES	ATO	LNT	SO	STLD	LYB	IFF	DD	PPG
-0.29%	-0.31%	-0.31%	-0.4%	-0.44%	-0.16%	-0.17%	-0.18%	-0.22%	-0.23%	-0.53%	-0.55%	-0.65%	-0.69%	-0.73%	0.09%	0.02%	0.01%	-0.01%	-0.03%
PM	EL	CLX	CHD	CL	J	NOC	HUBB	MAS	URI	EIX	PNW	D	ED	DTE	EMN	ECL	APD	NEM	DOW
-0.75%	-0.78%	-1.15%	-1.24%	-3.81%	-0.25%	-0.48%	-0.54%	-0.77%	-1.1%	-0.75%	-0.79%	-1.01%	-1.19%	-1.33%	-0.05%	-0.06%	-0.3%	-1.08%	-1.13%

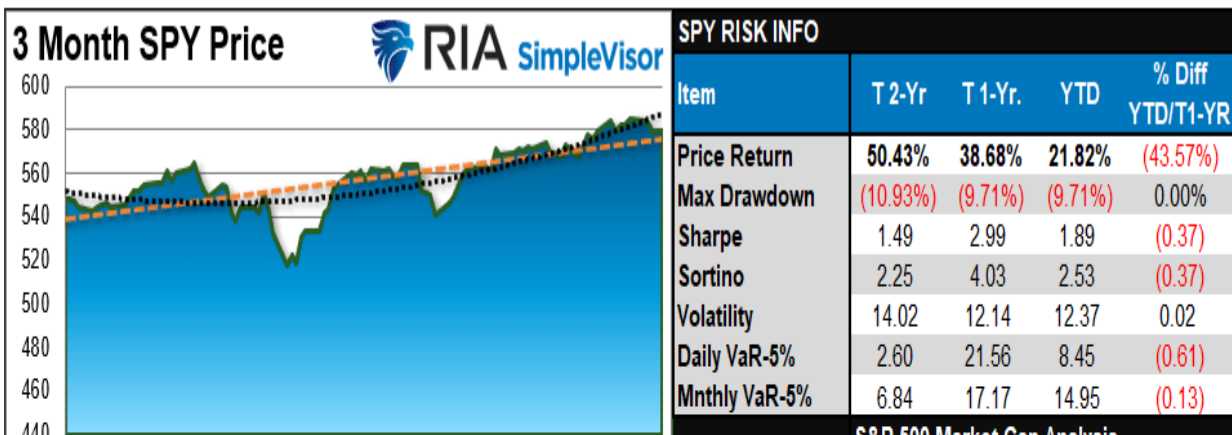
**S&P 500 Weekly Tear Sheet**



S&P 500 Market Cap Analysis									
Item	2 years ago	1 year ago	Current	1 Yr % Change	5 Year High	5 year Low	% From High	% From Low	
Dividend Yield	1.78%	1.49%	1.23%	(21.21%)	2.14%	1.19%	(42.61%)	2.72%	
P/E Ratio	17.61	20.52	25.72	20.19%	29.00	16.62	(11.3%)	54.69%	
P/S Ratio	4.05	4.55	5.68	19.90%	6.15	3.94	(7.59%)	44.20%	
P/B Ratio	6.70	7.31	8.78	16.82%	8.93	5.60	(1.61%)	56.93%	
ROE	27.77%	26.12%	29.37%	11.07%	29.66%	19.37%	(0.98%)	51.61%	
ROA	6.54%	6.31%	7.51%	15.91%	7.51%	4.58%	0.00%	63.69%	
Item	12-M Ago	Current	% Chg						
Shares	5,054.1	5,000.7	(1.06%)						
Sales	111,779	121,944	9.09%						
SPS	22.1	24.4	10.26%						
Earnings	16,844	21,693	28.79%						
EPS TTM	5.0	5.4	8.67%						
Dividend	1.5	1.7	11.21%						

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	2.32%	3.37%	1.26	12.73	98.88	(293.59)	(87.1%)	15.8%	3.1%	7.82%	6.37	12.42
Materials	21.46%	2.21%	1.11	23.30	26.99	11.37	(13.7%)	11.2%	1.7%	4.24%	5.02	20.50
Industrials	34.26%	8.48%	1.12	25.18	48.53	16.99	(48.1%)	23.1%	1.3%	3.95%	7.03	22.32
Discretionary	33.14%	9.71%	1.41	30.50	73.17	25.57	(58.3%)	21.8%	0.7%	3.32%	5.75	26.41
Staples	24.19%	5.79%	0.61	23.39	23.31	18.47	0.3%	27.4%	2.3%	4.27%	4.16	21.99
Health Care	17.75%	11.26%	0.69	23.56	24.77	14.82	(4.9%)	21.2%	1.6%	4.21%	8.58	19.27
Financials	47.57%	13.33%	1.14	18.59	21.51	12.80	(13.6%)	11.9%	1.4%	5.38%	8.31	16.19
Technology	54.40%	32.19%	1.32	40.58	38.92	20.23	4.3%	68.5%	0.6%	2.46%	5.64	30.90
Telecom	29.36%	8.74%	0.97	23.31	28.38	15.42	(17.8%)	27.1%	0.8%	4.29%	7.04	19.03
Utilities	39.66%	2.56%	0.69	21.34	21.42	15.58	(0.4%)	11.2%	2.8%	4.65%	3.69	18.80
Real Estate	33.15%	2.31%	1.09	20.25	26.21	15.47	(22.8%)	6.5%	3.2%	4.94%	4.84	19.81

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	579.04	4.46%	567.02	33	2.12%	533.77	257	8.48%	6.23%	(1.21%)	41.50%	Buy
Mid Cap	567.67	3.12%	563.46	31	0.75%	541.98	246	4.74%	3.96%	(3.05%)	33.81%	Buy
Small Cap	44.52	1.30%	44.73	2	(0.47%)	42.70	236	4.26%	4.76%	(5.20%)	30.29%	Buy

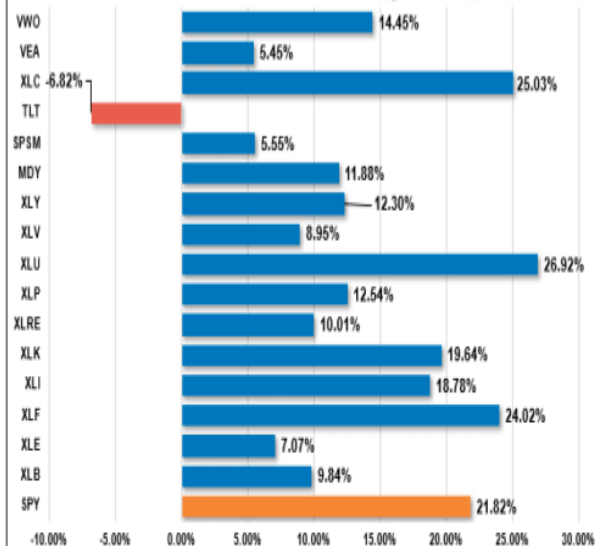


## Relative Performance Analysis

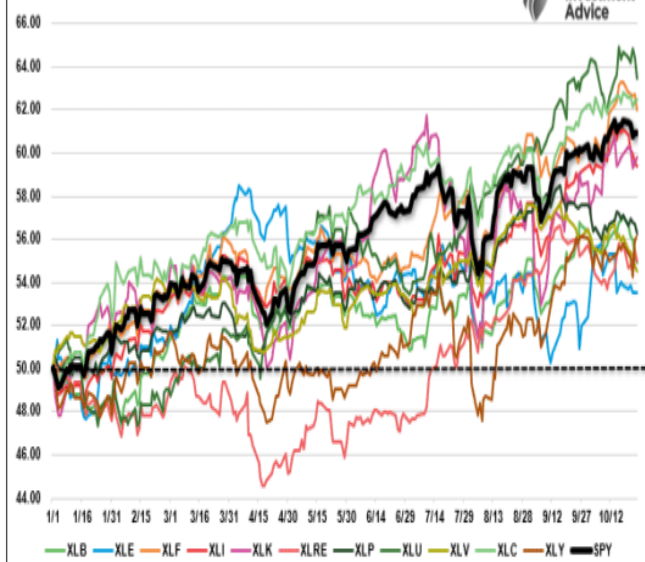
Last week, the overbought/sold analysis on the bottom left showed that the average and median stock were overbought, with the broad market and many sectors pushing for more extreme conditions. We noted that such a setup allows the market to *?rest?* briefly before moving higher into year-end. This past week, the market took a break and retested the 20-DMA. While the bullish bias remains, this consolidation phase could last through next week and into the election. However, we suggest using the current *?pause?* to rebalance portfolios for a post-election advance into year-end, assuming the outcome is not a *?highly contested mess,* which may muck things up.



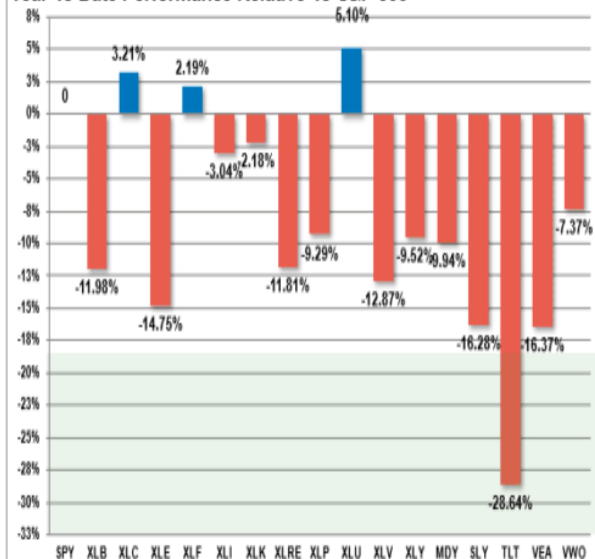
## Year To Date Performance



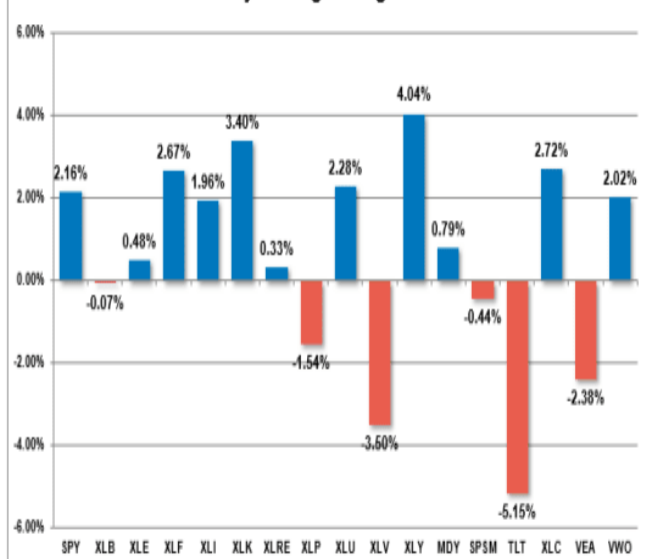
## YTD Price - S&P Sectors Recalibrated To \$50/share



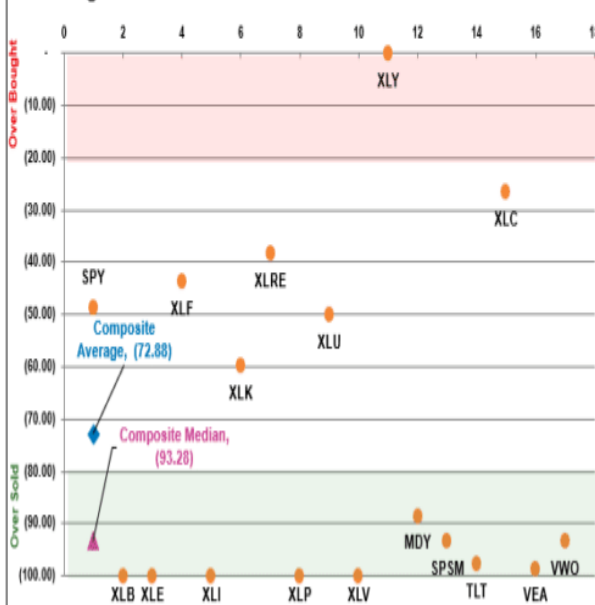
## Year To Date Performance Relative To S&P 500



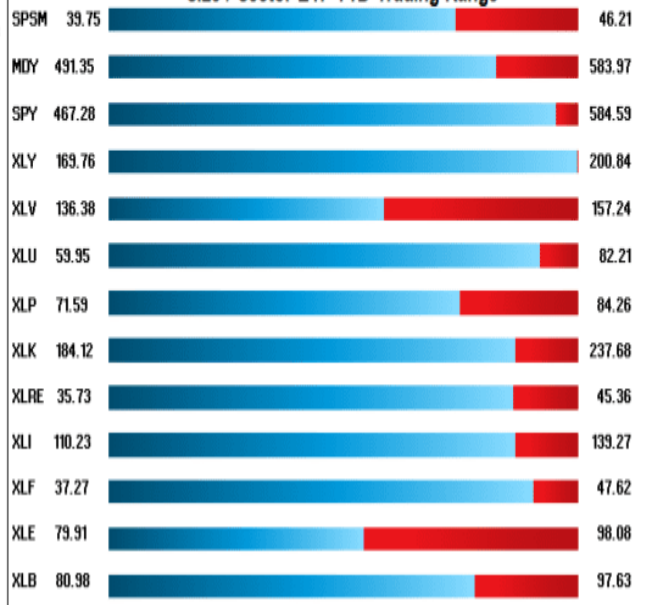
## Price Deviation From 50-Day Moving Average



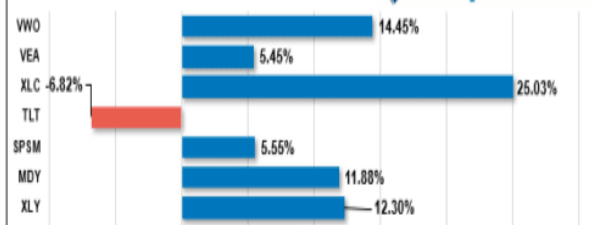
## Overbought/OverSold 14-Periods



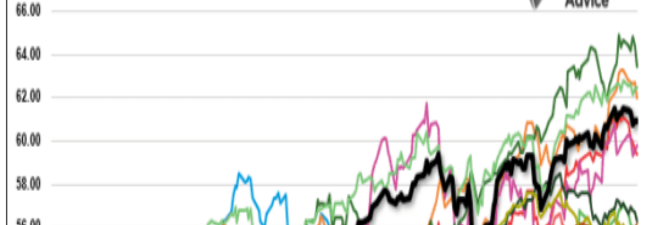
## Size / Sector ETF YTD Trading Range



## Year To Date Performance



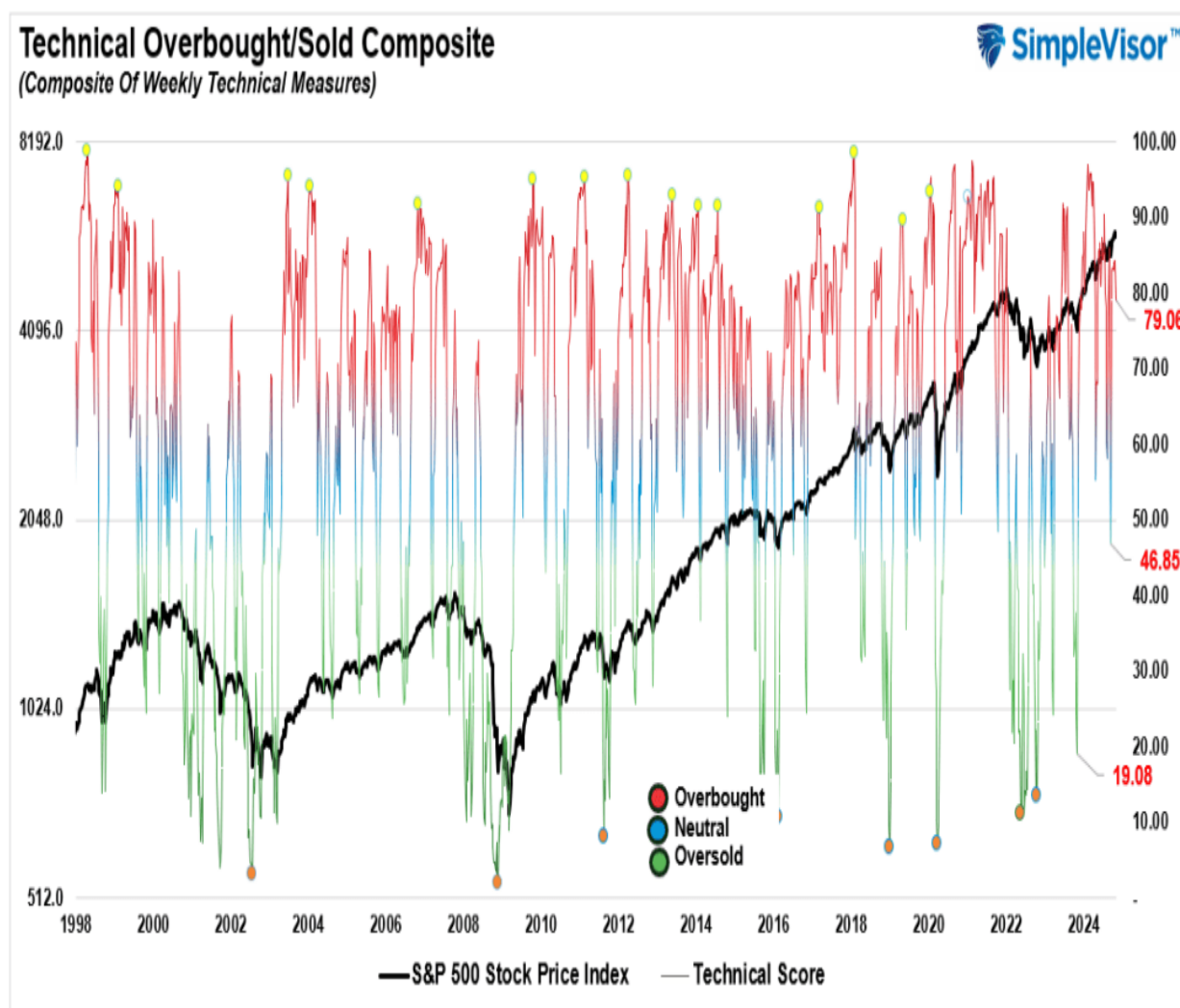
## YTD Price - S&P Sectors Recalibrated To \$50/share

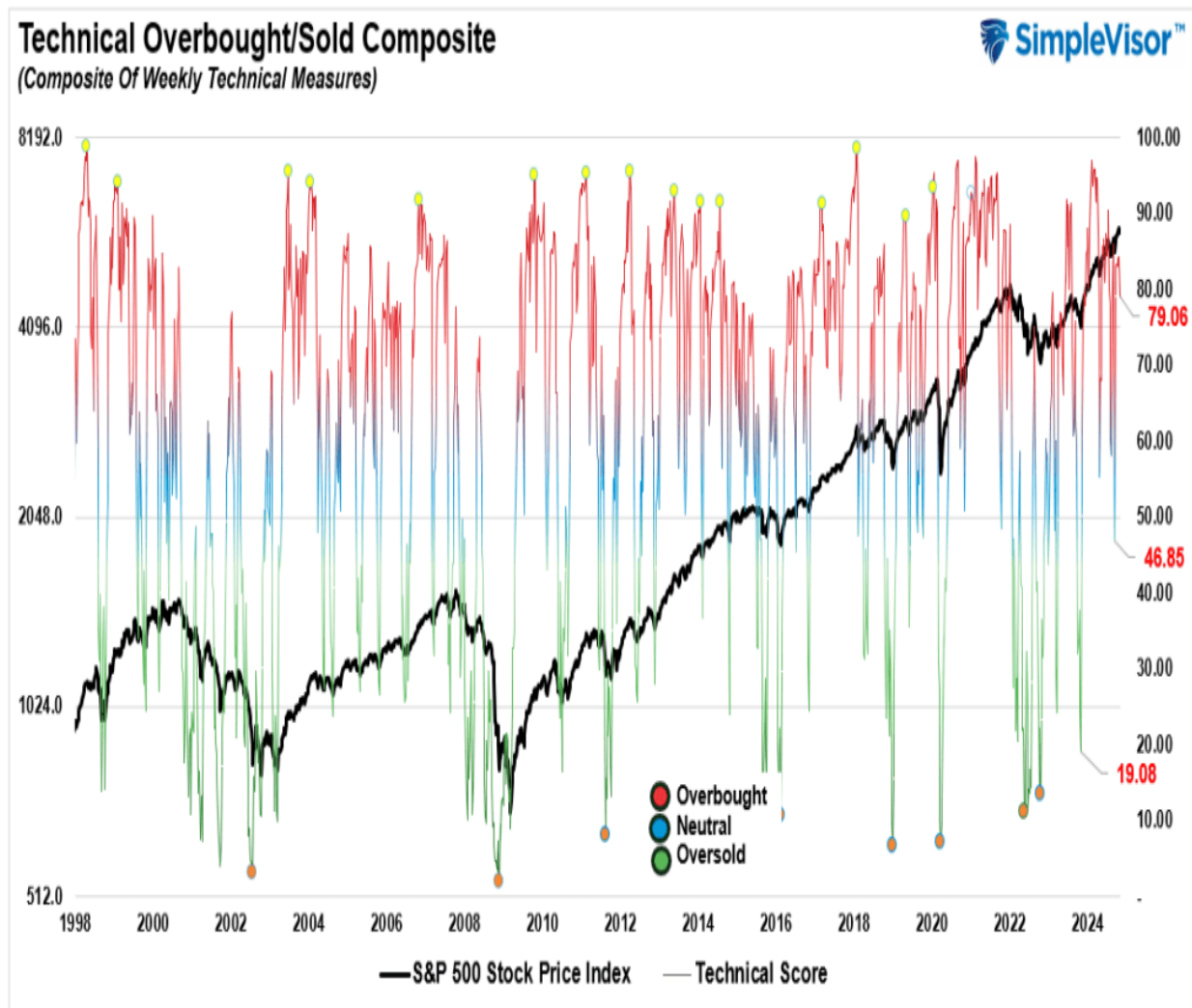


# Technical Composite

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 79.06 out of a possible 100.





## Portfolio Positioning ?Fear / Greed? Gauge

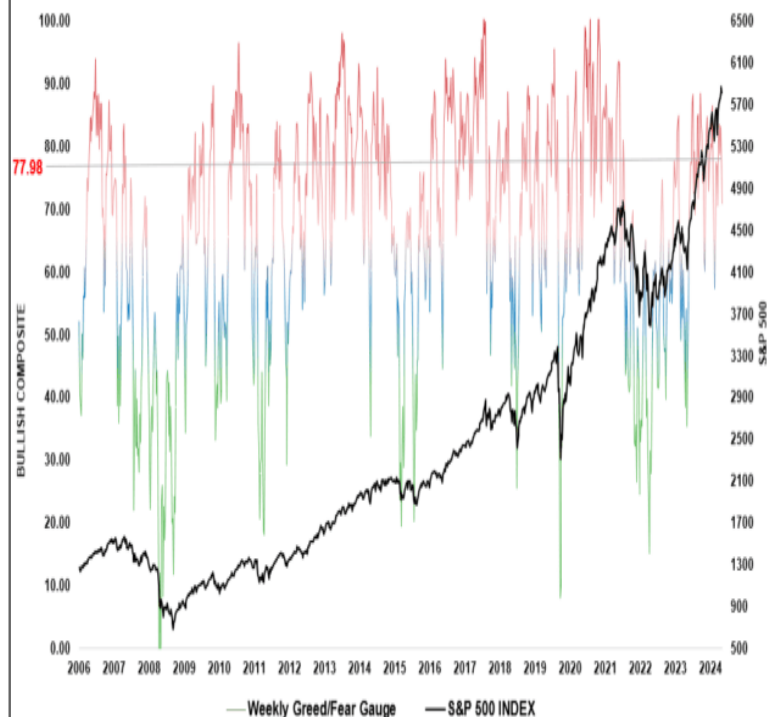
The ?Fear/Greed? gauge is how individual and professional investors are ?positioning? themselves in the market based on their equity exposure. From a contrarian position, the higher the allocation to equities, the more likely the market is closer to a correction than not. The gauge uses weekly closing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

**NOTE:** The Fear/Greed Index measures risk from 0 to 100. It is a rarity that it reaches levels above 90. The current reading is 70.80; out of a possible 100.

## MARKET GREED/FEAR INDEX

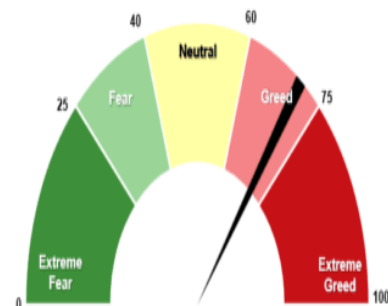
(AAII, INVI, Bullish Pct, Put/Call, NAAIM, VIX)

SimpleVisor™



Current  
Fear/Greed  
Index

70.80



The **Fear/Greed Index** is based on a composite of indicators measuring both equity allocation levels (*What actions investors are currently taking*) and overall sentiment (*How investors "feel" about the current market.*)

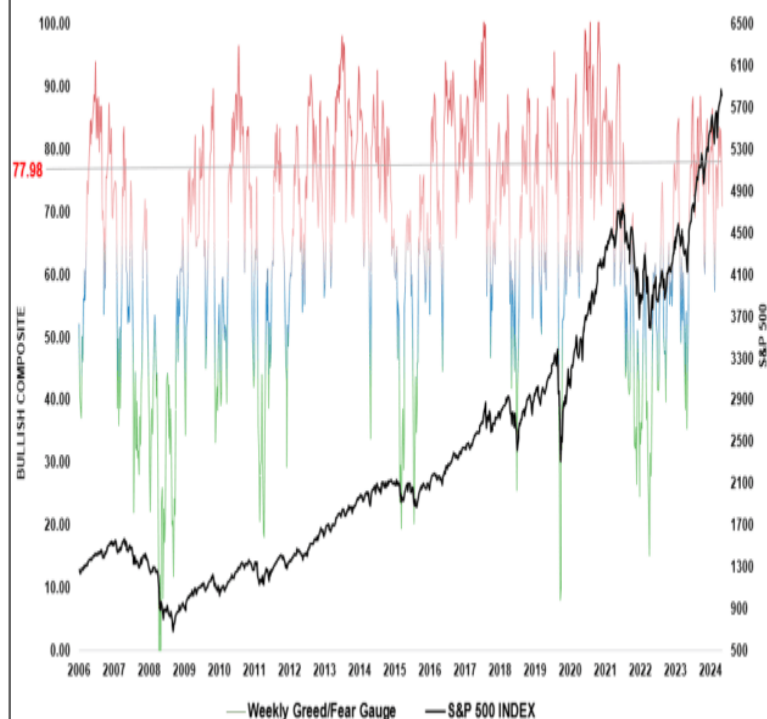
These measures are then combined into a single index that can range from zero (0) to one hundred (100). Readings above 75% are considered extremely bullish with readings below 25% as extremely bearish.

The **"Fear/Greed"** index is a contrarian indicator suggesting that investors "buy" when "extreme fear" is present and "sell" during periods of "extreme greed."

## MARKET GREED/FEAR INDEX

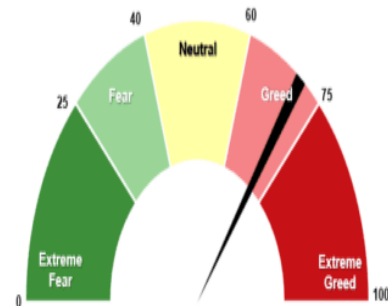
(AAII, INVI, Bullish Pct, Put/Call, NAAIM, VIX)

SimpleVisor™



Current  
Fear/Greed  
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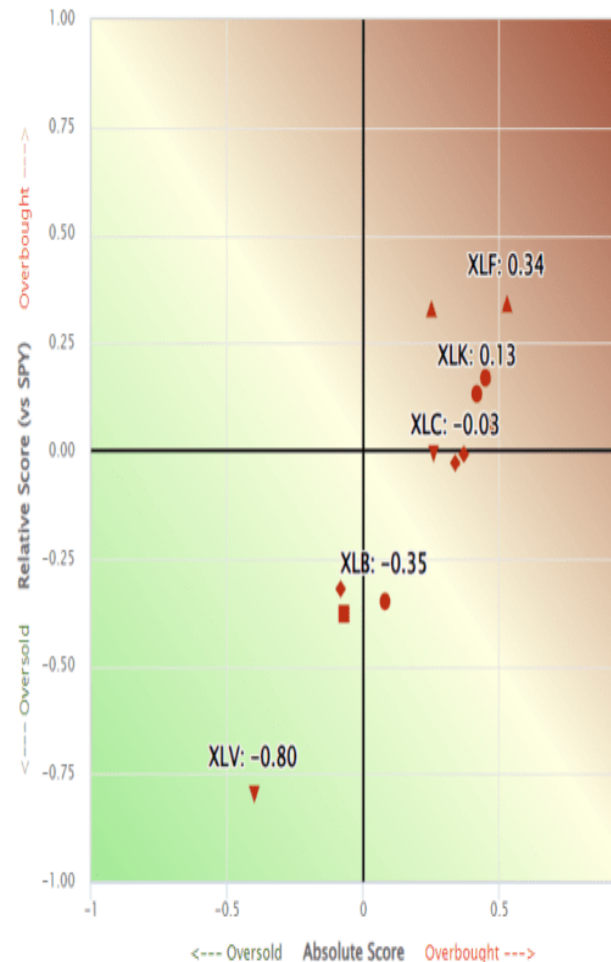
These measures are then combined into a single index that can range from zero (0) to one hundred (100). Readings above 75% are considered extremely bullish with readings below 25% as extremely bearish.

The **"Fear/Greed"** index is a contrarian indicator suggesting that investors "buy" when "extreme fear" is present and "sell" during periods of "extreme greed."

## Relative Sector Analysis

### Sectors Analysis - Absolute and Relative Score (vs SPY)

Symbol	Name	Top 10 Holdings	Absolute Score <span>↑↓</span>	Relative Score (vs SPY) <span>↑↓</span>	Chart <input checked="" type="checkbox"/>
XLV	Health Care		-0.40 <span>⌚</span>	-0.80 <span>⌚</span>	<input checked="" type="checkbox"/>
XLE	Energy		-0.07 <span>⌚</span>	-0.38 <span>⌚</span>	<input checked="" type="checkbox"/>
XLB	Materials		0.08 <span>⌚</span>	-0.35 <span>⌚</span>	<input checked="" type="checkbox"/>
XLP	Consumer Staples		-0.08 <span>⌚</span>	-0.32 <span>⌚</span>	<input checked="" type="checkbox"/>
XLC	Communication Services		0.34 <span>⌚</span>	-0.03 <span>⌚</span>	<input checked="" type="checkbox"/>
XLI	Industrials		0.26 <span>⌚</span>	-0.01 <span>⌚</span>	<input checked="" type="checkbox"/>
XTN	Transportation		0.37 <span>⌚</span>	-0.01 <span>⌚</span>	<input checked="" type="checkbox"/>
XLRE	Real Estate		0.48 <span>⌚</span>	0.06 <span>⌚</span>	<input checked="" type="checkbox"/>
XLK	Technology		0.42 <span>⌚</span>	0.13 <span>⌚</span>	<input checked="" type="checkbox"/>
XLY	Consumer Discretionary		0.45 <span>⌚</span>	0.17 <span>⌚</span>	<input checked="" type="checkbox"/>
XLU	Utilities		0.25 <span>⌚</span>	0.33 <span>⌚</span>	<input checked="" type="checkbox"/>
XLF	Financial		0.53 <span>⌚</span>	0.34 <span>⌚</span>	<input checked="" type="checkbox"/>



#### How it works



**Note:** scores can stay extremely overbought or oversold for a few weeks so patience is required at times.

☐ Tail Length
 

3

 Weeks

### Sectors Analysis - Absolute and Relative Score (vs SPY)

Symbol	Name	Top 10 Holdings	Absolute	Relative Score	Chart
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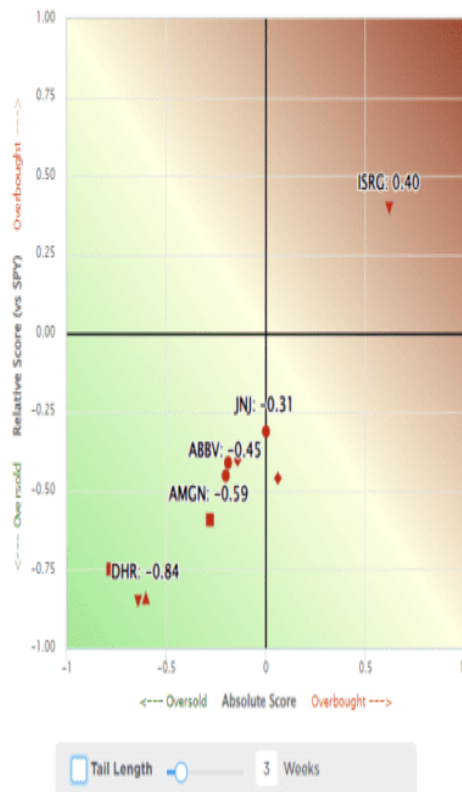
# Most Oversold Sector Analysis



Health Care X

### Health Care Analysis - Absolute and Relative Score (vs SPY)

Symbol	Name	Holding	Absolute Score	Relative Score (vs SPY)	Chart
ABBV	AbbVie Inc	6.17%	-0.20	-0.45	<input checked="" type="checkbox"/>
ABT	Abbott Laboratories	3.51%	0.06	-0.46	<input checked="" type="checkbox"/>
AMGN	Amgen Inc	3.06%	-0.28	-0.59	<input checked="" type="checkbox"/>
DHR	Danaher Corp	3.16%	-0.60	-0.84	<input checked="" type="checkbox"/>
ISRG	Intuitive Surgical Inc	3.08%	0.62	0.40	<input checked="" type="checkbox"/>
JNJ	Johnson & Johnson	6.90%	0.00	-0.31	<input checked="" type="checkbox"/>
LLY	Eli Lilly and Co	12.36%	-0.14	-0.40	<input checked="" type="checkbox"/>
MRK	Merck & Co Inc	5.09%	-0.78	-0.75	<input checked="" type="checkbox"/>
TMO	Thermo Fisher Scientific Inc	4.18%	-0.64	-0.85	<input checked="" type="checkbox"/>
UNH	UnitedHealth Group Inc	9.55%	-0.19	-0.41	<input checked="" type="checkbox"/>



#### How it works



Note: scores can stay extremely overbought or oversold for a few weeks so patience is required at times.

### Top 10 Holdings Relative Analysis with Each Other

ABBV/	ABT/	AMGN/	DHR/	ISRG/	MRK/	TMO/	JNJ/	LLY/	UNH/	XLV/		
0.00	0.20	-0.04	-0.62	0.66	-0.64	-0.80	0.19	0.07	0.15	-0.20	ABBV	AbbVie Inc
-0.20	0.00	-0.20	-0.63	0.71	-0.74	-0.66	0.02	-0.19	-0.18	-0.28	ABT	Abbott Laboratories
0.04	0.20	0.00	-0.59	0.75	-0.79	-0.77	0.15	0.13	0.04	-0.17	AMGN	Amgen Inc
0.62	0.63	0.59	0.00	0.79	0.04	0.02	0.61	0.58	0.75	0.48	DHR	Danaher Corp
-0.66	-0.71	-0.75	-0.79	0.00	-0.78	-0.83	-0.69	-0.78	-0.65	-0.75	ISRG	Intuitive Surgical Inc
0.64	0.74	0.79	-0.04	0.78	0.00	-0.03	0.78	0.63	0.44	0.68	MRK	Merck & Co Inc
0.80	0.66	0.77	-0.02	0.83	0.03	0.00	0.64	0.77	0.75	0.85	TMO	Thermo Fisher Scientific Inc
-0.19	-0.02	-0.15	-0.61	0.69	-0.78	-0.64	0.00	-0.15	-0.04	-0.29	JNJ	Johnson & Johnson
-0.07	0.19	-0.13	-0.58	0.78	-0.63	-0.77	0.15	0.00	-0.08	-0.18	LLY	Eli Lilly and Co
-0.15	0.18	-0.04	-0.75	0.65	-0.44	-0.75	0.04	0.08	0.00	-0.23	UNH	UnitedHealth Group Inc
0.20	0.28	0.17	-0.48	0.75	-0.68	-0.85	0.29	0.18	0.23	0.00	XLV	

# 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.*

Last week, we noted that *?the market is now due for a correction or pause over the next few weeks to relieve some extreme deviations from long-term means.? That correction began this week and relieved some of the market?s overbought condition. However, gold, gold miners, and the dollar remain overbought, with the former two extremely deviating from long-term means. While bullish, those deviations can?t be sustained long-term, so a consolidation or correction is likely. Bonds, International, and Healthcare, are oversold and on bullish crossovers, so these sectors will likely see counter-trend rallies soon.*

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	581.90	(0.95)	1.36	8.61	11.18	41.05	563.21	543.05	576.82	1.00	591.24	562.40	3%	7%	BULLISH
XLB	SPOR-MATLS SELS	93.96	(2.81)	(4.42)	(4.26)	(8.87)	(15.69)	93.07	91.35	96.38	1.06	99.81	92.95	1%	3%	BULLISH
XLC	SPOR-COMM SV SS	90.85	0.53	(0.43)	(1.40)	(0.10)	2.95	87.63	84.58	90.40	1.03	93.59	87.21	4%	7%	BULLISH
XLE	SPOR-EGY SELS	89.77	0.32	1.60	(7.06)	(15.51)	(34.98)	89.40	91.18	87.80	1.20	91.04	84.56	0%	-2%	BEARISH
XLF	SPOR-FINL SELS	46.63	(1.13)	1.91	2.26	0.30	7.22	44.80	42.70	45.32	1.05	46.93	43.71	4%	9%	BULLISH
XLK	SPOR-TECH SELS	230.29	0.68	0.94	3.88	0.86	1.88	219.70	216.01	225.76	1.13	233.96	217.56	5%	7%	BULLISH
XLI	SPOR-INDU SELS	135.40	(1.83)	(0.94)	1.71	(3.45)	(0.65)	131.01	126.28	135.44	1.07	140.27	130.61	3%	7%	BULLISH
XLP	SPOR-CONS STPL	81.06	(0.49)	(3.72)	(6.34)	(6.75)	(19.30)	81.56	78.37	83.00	0.58	85.56	80.44	-1%	3%	BULLISH
XLRE	SPOR-RE SELS	44.07	(0.55)	(1.86)	(3.33)	5.38	(4.82)	43.41	40.28	44.67	0.98	46.22	43.12	2%	9%	BULLISH
XLU	SPOR-UTIL SELS	80.38	(0.97)	(1.41)	(0.31)	1.60	(4.19)	77.45	71.60	80.78	0.59	83.27	78.29	4%	12%	BULLISH
XLV	SPOR-HLTH CR	148.59	(2.02)	(4.26)	(10.11)	(7.70)	(20.38)	153.07	147.89	154.02	0.68	158.91	149.13	-3%	0%	BULLISH
XLY	SPOR-CONS DISCR	200.81	1.60	(1.38)	5.38	1.57	(6.81)	189.75	183.99	200.37	1.20	207.78	192.96	6%	9%	BULLISH
XTN	SPOR-SP TRANSP	83.52	(0.96)	0.34	2.04	(5.94)	(16.28)	79.27	79.20	82.44	1.32	85.59	79.29	5%	5%	BULLISH
SDY	SPOR-SP DIV ETF	139.68	(1.84)	(2.78)	(4.64)	(4.87)	(14.30)	138.71	132.68	142.04	0.86	146.81	137.27	1%	5%	BULLISH
RSP	INVS-SPS EQ ETF	178.11	(1.12)	(1.82)	(1.81)	(3.95)	(7.79)	174.47	168.79	179.16	1.05	185.52	172.80	2%	6%	BULLISH
SPSM	SPOR-PRT SC	44.52	(2.12)	(3.15)	(5.65)	(6.33)	(11.25)	44.45	42.95	45.51	1.11	47.15	43.87	0%	4%	BULLISH
MDY	SPOR-SP MC 400	567.67	(1.84)	(1.63)	(3.06)	(7.42)	(7.51)	558.74	547.26	569.66	1.11	590.20	549.12	2%	4%	BULLISH
EEM	ISHARS-EMG MKT	45.12	(0.80)	(4.56)	(0.15)	(5.01)	(17.53)	43.90	42.74	45.86	0.73	47.34	44.38	3%	6%	BULLISH
EFA	ISHARS-EAFE	79.88	(1.57)	(6.18)	(4.87)	(11.75)	(19.73)	81.00	79.98	83.63	0.88	86.46	80.80	-1%	0%	BULLISH
IAU	ISHARS-GOLD TR	51.80	1.78	2.05	3.88	4.76	(4.77)	48.37	45.54	49.70	0.20	51.04	48.36	7%	14%	BULLISH
GDX	VANECK-GOLD MNR	41.56	(2.74)	1.61	5.32	6.72	1.28	39.05	35.89	39.82	0.97	41.20	38.44	6%	16%	BULLISH
UUP	INVS-DB US\$ BU	29.28	1.81	2.95	(6.12)	(9.30)	(43.35)	28.48	28.57	28.18	(0.22)	28.82	27.54	3%	2%	BEARISH
BOND	PIMCO-ACTV BOND	92.10	(0.86)	(4.29)	(10.47)	(8.99)	(33.93)	93.77	91.99	94.61	0.26	97.22	92.00	-2%	0%	BULLISH
TLT	ISHARS-20+YTB	92.14	(0.90)	(7.89)	(14.86)	(8.94)	(31.84)	96.95	93.91	98.10	0.27	100.82	95.38	-5%	-2%	BULLISH
BNDX	VANGD-TTL INT B	49.98	0.43	(2.00)	(8.41)	(8.47)	(36.37)	49.98	49.24	50.28	0.19	51.63	48.93	0%	1%	BULLISH
HYG	ISHARS-IBX HYCB	79.28	0.29	(2.71)	(6.58)	(8.88)	(31.49)	79.19	77.94	80.30	0.45	82.67	77.93	0%	2%	BULLISH



## RISK RANGE REPORT



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	581.90	(0.95)	1.36	8.61	11.18	41.05	563.21	543.05	576.82	1.00	591.24	562.40	3%	7%	BULLISH
XLB	SPOR-MATLS SELS	93.96	(2.81)	(4.42)	(4.26)	(8.87)	(15.69)	93.07	91.35	96.38	1.06	99.81	92.95	1%	3%	BULLISH
XLC	SPOR-COMM SV SS	90.85	0.53	(0.43)	(1.40)	(0.10)	2.95	87.63	84.58	90.40	1.03	93.59	87.21	4%	7%	BULLISH
XLE	SPOR-EGY SELS	89.77	0.32	1.60	(7.06)	(15.51)	(34.98)	89.40	91.18	87.80	1.20	91.04	84.56	0%	-2%	BEARISH
XLF	SPOR-FINL SELS	46.63	(1.13)	1.91	2.26	0.30	7.22	44.80	42.70	45.32	1.05	46.93	43.71	4%	9%	BULLISH
XLK	SPOR-TECH SELS	230.29	0.68	0.94	3.88	0.86	1.88	219.70	216.01	225.76	1.13	233.96	217.56	5%	7%	BULLISH
XLI	SPOR-INDU SELS	135.40	(1.83)	(0.94)	1.71	(3.45)	(0.65)	131.01	126.28	135.44	1.07	140.27	130.61	3%	7%	BULLISH
XLP	SPOR-CONS STPL	81.06	(0.49)	(3.72)	(6.34)	(6.75)	(19.30)	81.56	78.37	83.00	0.58	85.56	80.44	-1%	3%	BULLISH
XLRE	SPOR-RE SELS	44.07	(0.55)	(1.86)	(3.33)	5.38	(4.82)	43.41	40.28	44.67	0.98	46.22	43.12	2%	9%	BULLISH
XLU	SPOR-UTIL SELS	80.38	(0.97)	(1.41)	(0.31)	1.60	(4.19)	77.45	71.60	80.78	0.59	83.27	78.29	4%	12%	BULLISH
XLV	SPOR-HLTH CR	148.59	(2.02)	(4.26)	(10.11)	(7.70)	(20.38)	153.07	147.89	154.02	0.68	158.91	149.13	-3%	0%	BULLISH
XLY	SPOR-CONS DISCR	200.81	1.60	(1.38)	5.38	1.57	(6.81)	189.75	183.99	200.37	1.20	207.78	192.96	6%	9%	BULLISH
XTN	SPOR-SP TRANSP	83.52	(0.96)	0.34	2.04	(5.94)	(16.28)	79.27	79.20	82.44	1.32	85.59	79.29	5%	5%	BULLISH
SDY	SPOR-SP DIV ETF	139.68	(1.84)	(2.78)	(4.64)	(4.87)	(14.30)	138.71	132.68	142.04	0.86	146.81	137.27	1%	5%	BULLISH
RSP	INVS-SPS EQ ETF	178.11	(1.12)	(1.82)	(1.81)	(3.95)	(7.79)	174.47	168.79	179.16	1.05	185.52	172.80	2%	6%	BULLISH
SPSM	SPOR-PRT SC	44.52	(2.12)	(3.15)	(5.65)	(6.33)	(11.25)	44.45	42.95	45.51	1.11	47.15	43.87	0%	4%	BULLISH
MDY	SPOR-SP MC 400	567.67	(1.84)	(1.63)	(3.06)	(7.42)	(7.51)	558.74	547.26	569.66	1.11	590.20	549.12	2%	4%	BULLISH
EEM	ISHARS-EMG MKT	45.12	(0.80)	(4.56)	(0.15)	(5.01)	(17.53)	43.90	42.74	45.86	0.73	47.34	44.38	3%	6%	BULLISH
EFA	ISHARS-EAFE	79.88	(1.57)	(6.18)	(4.87)	(11.75)	(19.73)	81.00	79.98	83.63	0.88	86.46	80.80	-1%	0%	BULLISH
IAU	ISHARS-GOLD TR	51.80	1.78	2.05	3.88	4.76	(4.77)	48.37	45.54	49.70	0.20	51.04	48.36	7%	14%	BULLISH
GDX	VANECK-GOLD MNR	41.56	(2.74)	1.61	5.32	6.72	1.28	39.05	35.89	39.82	0.97	41.20	38.44	6%	16%	BULLISH
UUP	INVS-DB US\$ BU	29.28	1.81	2.95	(6.12)	(9.30)	(43.35)	28.48	28.57	28.18	(0.22)	28.82	27.54	3%	2%	BEARISH
BOND	PIMCO-ACTV BOND	92.10	(0.86)	(4.29)	(10.47)	(8.99)	(33.93)	93.77	91.99	94.61	0.26	97.22	92.00	-2%	0%	BULLISH
TLT	ISHARS-20+YTB	92.14	(0.90)	(7.89)	(14.86)	(8.94)	(31.84)	96.95	93.91	98.10	0.27	100.82	95.38	-5%	-2%	BULLISH
BNDX	VANGD-TTL INT B	49.98	0.43	(2.00)	(8.41)	(8.47)	(36.37)	49.98	49.24	50.28	0.19	51.63	48.93	0%	1%	BULLISH
HYG	ISHARS-IBX HYCB	79.28	0.29	(2.71)	(6.58)	(8.88)	(31.49)	79.19	77.94	80.30	0.45	82.67	77.93	0%	2%	BULLISH



## RISK RANGE REPORT



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 W/ Dividends*

**(Click Images To Enlarge)**

**RSI Screen**

SimpleVisor Screens

Strongest S&P 20 Relative Strength

Strongest Momentum S&P 500

Short-Weakest S&P Relative Strength

Fundamental & Technical

Technically Strong + Dividends

My Screens

Strongest S&P 20 Relative Strength

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Short-Weakest S&P Relative Strength

Fundamental & Technical

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Strongest S&P 20 Relative Strength

Save

Save as New

Scan Result: 20 ticker(s) found

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Technical Rating: At least 8

Indices: S&P 500

Run Screen

Tables																												Overview				Technical				Fundamentals				Performance			
Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV	Yield%																															
↓		↑			↑				↑		↑																																
ANET	Technology	10/10	\$396.68	\$341.77(-16.07%)	53.47	\$398.08(-0.35%)	\$371.37(6.82%)	\$353.11(12.34%)	1	6	1	%																															
BX	Financial	10/10	\$169.01	\$111.36(-51.77%)	69.91	\$157.69(7.18%)	\$149.69(12.91%)	\$139.21(21.41%)	3	5	3	2.03%																															
BXP	Real Estate	10/10	\$87.76	\$58.40(-50.28%)	67.45	\$83.71(4.84%)	\$78.96(11.15%)	\$71.71(22.38%)	6	5	3	4.47%																															
CBRE	Real Estate	10/10	\$132.96	\$35.79(-271.50%)	74.06	\$123.25(7.88%)	\$119.34(11.41%)	\$107.79(23.35%)	7	6	2	1.72%																															
CCL	Consumer Cyclical	10/10	\$20.90		64.66	\$19.83(5.37%)	\$18.06(15.70%)	\$17.46(19.67%)	1	—	3	%																															
FICO	Technology	10/10	\$2,007.67	\$333.46(-502.07%)	55.15	\$1,988.03(0.99%)	\$1,877.65(6.92%)	\$1,704.82(17.76%)	—	7	3	%																															
GEV	Utilities	10/10	\$296.58		82.90	\$267.20(11.00%)	\$232.65(27.48%)	\$202.24(46.65%)	—	—	—	%																															
IRM	Real Estate	10/10	\$130.04	\$16.39(-693.41%)	67.58	\$121.05(7.43%)	\$116.60(11.53%)	\$105.94(22.75%)	8	7	3	2.27%																															
KKR	Financial	10/10	\$141.49		71.85	\$135.18(4.67%)	\$128.00(10.54%)	\$119.35(18.55%)	2	5	2	0.49%																															
MKTX	Financial	10/10	\$287.09	\$131.61(-118.14%)	73.50	\$277.52(3.45%)	\$259.76(10.52%)	\$236.06(21.62%)	5	4	5	1.02%																															
NCLH	Consumer Cyclical	10/10	\$23.22		61.34	\$22.29(4.17%)	\$19.90(16.68%)	\$18.86(23.12%)	—	1	3	%																															
NVDA	Technology	10/10	\$143.85		63.66	\$131.85(9.10%)	\$123.97(16.04%)	\$122.05(17.86%)	0	6	2	0.03%																															
ORCL	Technology	10/10	\$175.25	\$120.17(-45.84%)	60.83	\$172.81(1.41%)	\$159.33(9.99%)	\$148.05(18.37%)	5	3	4	0.92%																															
PLTR	Technology	10/10	\$44.99	\$11.51(-290.88%)	70.22	\$41.11(9.44%)	\$36.59(22.96%)	\$31.46(43.01%)	—	1	3	%																															
RCL	Consumer Cyclical	10/10	\$201.43		72.62	\$190.54(5.72%)	\$175.43(14.82%)	\$166.14(21.24%)	1	—	4	0.79%																															
TMUS	Communication Ser.	10/10	\$229.13	\$137.91(-66.14%)	81.15	\$214.61(6.77%)	\$205.30(11.61%)	\$192.91(18.78%)	1	5	3	1.51%																															
TRGP	Energy	10/10	\$168.37	\$116.52(-44.49%)	70.01	\$159.86(5.32%)	\$152.42(10.46%)	\$141.19(19.25%)	4	7	3	1.78%																															
TSLA	Consumer Cyclical	10/10	\$265.65	\$157.71(-68.44%)	64.90	\$235.77(12.67%)	\$229.47(15.77%)	\$220.74(20.35%)	4	7	1	%																															
UAL	Industrials	10/10	\$75.88		84.41	\$64.30(18.01%)	\$54.00(40.52%)	\$50.45(50.41%)	4	7	3	%																															
VST	Utilities	10/10	\$125.61	\$100.10(-25.48%)	56.13	\$127.48(-1.47%)	\$103.45(21.42%)	\$93.26(34.68%)	—	3	3	0.70%																															

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Strongest S&P 20 Relative Strength

Strongest Momentum S&P 500

Short-Weakest S&P Relative Strength

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Technically Strong + Dividends

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**Momentum Screen**



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Technical Rating: At least 5

Indices: S&P 500

Run Screen

Tables Overview <b>Technicals</b> Fundamentals Performance													
Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%	
BLK	Financial	10/10	\$980.29	\$419.67(-133.58%)	59.30	\$973.78(0.67%)	\$925.49(5.92%)	\$869.78(12.70%)	2	6	3	2.07%	
BX	Financial	10/10	\$169.01	\$111.36(-51.77%)	69.91	\$157.69(7.18%)	\$149.69(12.91%)	\$139.21(21.41%)	3	5	3	2.03%	
GEV	Utilities	10/10	\$296.58		82.90	\$267.20(11.00%)	\$232.65(27.48%)	\$202.24(46.65%)				%	
ISRG	Healthcare	10/10	\$514.39	\$118.05(-335.74%)	61.20	\$490.63(4.84%)	\$487.09(5.60%)	\$463.45(10.99%)	5	6	4	%	
SNA	Industrials	10/10	\$327.76	\$372.94(12.11%)	78.21	\$300.71(9.00%)	\$288.18(13.73%)	\$278.57(17.66%)	1	9	3	2.28%	
TMUS	Communication Ser.	10/10	\$229.13	\$137.91(-66.14%)	81.15	\$214.61(6.77%)	\$205.30(11.61%)	\$192.91(18.78%)	1	5	3	1.51%	
TSLA	Consumer Cyclical	10/10	\$265.65	\$157.71(-68.44%)	64.90	\$235.77(12.67%)	\$229.47(15.77%)	\$220.74(20.35%)	4	7	1	%	
TYL	Technology	10/10	\$611.92	\$221.50(-176.26%)	66.24	\$588.34(4.01%)	\$584.37(4.71%)	\$553.25(10.60%)	1	4	3	%	
URI	Industrials	10/10	\$814.70	\$842.39(3.29%)	56.99	\$818.97(-0.52%)	\$770.29(5.77%)	\$722.01(12.84%)	3	8	3	0.79%	
NFLX	Communication Ser.	9/10	\$763.24	\$372.87(-104.69%)	60.42	\$723.86(5.44%)	\$704.30(8.37%)	\$678.05(12.56%)	4		5	%	
TDY	Technology	9/10	\$472.56	\$470.23(-0.50%)	72.96	\$447.10(5.69%)	\$434.49(8.76%)	\$416.18(13.55%)		5	3	%	
TRV	Financial	9/10	\$252.32		65.38	\$242.72(3.95%)	\$235.20(7.28%)	\$222.45(13.43%)	1	7	3	1.64%	
BKNG	Consumer Cyclical	8/10	\$4,349.73		64.12	\$4,265.18(1.98%)	\$4,037.90(7.72%)	\$3,924.89(10.82%)	2	6	3	0.81%	
EQIX	Real Estate	8/10	\$940.00	\$228.88(-310.70%)	61.85	\$880.40(6.77%)	\$859.51(9.36%)	\$819.09(14.76%)	1	5	3	1.90%	
GS	Financial	8/10	\$517.83	\$315.09(-64.34%)	62.75	\$509.19(1.70%)	\$499.72(3.62%)	\$486.40(6.46%)	4	7	3	2.29%	
GWW	Industrials	8/10	\$1,086.69	\$917.81(-18.40%)	57.25	\$1,067.19(1.83%)	\$1,019.52(6.59%)	\$975.18(14.43%)	5	6	2	0.76%	
ONLY	Consumer Cyclical	8/10	\$1,207.09	\$985.48(-22.49%)	61.28	\$1,180.19(2.28%)	\$1,148.71(5.08%)	\$1,102.87(9.45%)	5	8	3	%	
AZO	Consumer Cyclical	6/10	\$3,139.85		51.93	\$3,135.18(0.15%)	\$3,134.22(0.18%)	\$3,047.20(3.04%)	5	7	3	%	
MLM	Materials	6/10	\$575.14	\$472.46(-21.73%)	62.90	\$547.17(5.11%)	\$535.98(7.31%)	\$543.26(5.87%)	3	4	4	0.55%	
WST	Healthcare	5/10	\$310.84	\$156.81(-98.22%)	71.36	\$295.05(5.35%)	\$299.94(3.63%)	\$307.67(1.03%)	0	8	2	0.28%	

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Strongest Momentum S&P 500

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Short-Weakest S&P Relative Strength

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Technical Rating: At least 5

Indices: S&P 500

Run Screen

Tables Overview <b>Technicals</b> Fundamentals Performance													
Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Piotroski	SV Rank	Yield%	
BLK	Financial	10/10	\$980.29	\$419.67(-133.58%)	59.30	\$973.78(0.67%)	\$925.49(5.92%)	\$869.78(12.70%)	2	6	3	2.07%	
BX	Financial	10/10	\$169.01	\$111.36(-51.77%)	69.91	\$157.69(7.18%)	\$149.69(12.91%)	\$139.21(21.41%)	3	5	3	2.03%	
GEV	Utilities	10/10	\$296.58		82.90	\$267.20(11.00%)	\$232.65(27.48%)	\$202.24(46.65%)				%	
ISRG	Healthcare	10/10	\$514.39	\$118.05(-335.74%)	61.20	\$490.63(4.84%)	\$487.09(5.60%)	\$463.45(10.99%)	5	6	4	%	

**Fundamental & Technical Screen**

SimpleVisor Screens

Strongest S&P 20 Relative Strength

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Strongest Momentum S&P 500

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Short-Weakest S&P Relative Strength

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Strongest Momentum S&P 500

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Short-Weakest S&P Relative Strength

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Scan Result: 34 ticker(s) found

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Indices: S&P 500

Retrun on Equity: Very Positive (>15%)

P/S (TTM): Medium (1 to 10)

Momentum: Macd Line crosses over Signal Line (Bullish)

SMA20: Price above SMA20

SMA50: Price above SMA50

Run Screen

Tables

OverviewTechnicalsFundamentalsPerformance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Plotroski	SV	Yield%
											Rank	
APD	Materials	10/10	\$321.05	\$197.73(-62.37%)	63.86	\$312.86(2.62%)	\$293.54(9.37%)	\$280.66(14.39%)	—	4	3	2.20%
CPAY	Technology	10/10	\$342.87	\$475.29(27.86%)	61.68	\$335.56(2.18%)	\$317.00(8.16%)	\$295.72(15.94%)	—	—	—	%
EXPE	Consumer Cyclical	10/10	\$159.50	\$204.47(21.99%)	68.11	\$152.96(4.28%)	\$143.62(11.06%)	\$134.70(18.41%)	1	8	3	%
LYV	Communication Ser.	10/10	\$116.39	( )	72.65	\$113.02(2.98%)	\$104.42(11.46%)	\$98.70(17.92%)	3	5	3	%
MSI	Technology	10/10	\$464.06	\$266.95(-73.84%)	57.74	\$462.79(0.27%)	\$446.79(3.87%)	\$418.68(10.84%)	1	8	3	0.84%
ORCL	Technology	10/10	\$175.25	\$120.17(-45.84%)	60.83	\$172.81(1.41%)	\$159.33(9.99%)	\$148.05(18.37%)	5	3	4	0.92%
PODD	Healthcare	10/10	\$236.62	\$74.96(-215.66%)	63.02	\$232.48(1.78%)	\$221.57(6.79%)	\$208.91(13.26%)	5	2	5	%
RCL	Consumer Cyclical	10/10	\$201.43	( )	72.62	\$190.54(5.72%)	\$175.43(14.82%)	\$166.14(21.24%)	1	—	4	0.79%
RJF	Financial	10/10	\$146.30	\$144.99(-0.90%)	82.23	\$130.62(12.00%)	\$123.54(18.42%)	\$119.90(22.01%)	5	7	2	1.22%
SNA	Industrials	10/10	\$327.76	\$372.94(12.11%)	78.21	\$300.71(9.00%)	\$288.18(13.73%)	\$278.57(17.66%)	1	9	3	2.28%
TMUS	Communication Ser.	10/10	\$229.13	\$137.91(-66.14%)	81.15	\$214.61(6.77%)	\$205.30(11.61%)	\$192.91(18.78%)	1	5	3	1.51%
TRGP	Energy	10/10	\$168.37	\$116.52(-44.49%)	70.01	\$159.86(5.32%)	\$152.42(10.46%)	\$141.19(19.25%)	4	7	3	1.78%
AMP	Financial	9/10	\$504.24	\$575.62(12.40%)	60.34	\$497.72(1.31%)	\$465.29(8.37%)	\$445.35(13.22%)	3	7	2	1.17%
AON	Financial	9/10	\$380.98	\$246.85(-54.34%)	58.82	\$353.62(7.74%)	\$347.87(9.52%)	\$325.78(16.94%)	6	5	3	0.76%
CTAS	Industrials	9/10	\$209.09	\$281.49(25.72%)	54.01	\$208.33(0.36%)	\$203.72(2.64%)	\$191.75(9.04%)	6	7	3	0.75%
HUBB	Industrials	9/10	\$447.18	\$356.74(-25.35%)	61.31	\$443.83(0.75%)	\$413.88(8.05%)	\$393.08(13.76%)	1	8	3	1.08%
NFLX	Communication Ser.	9/10	\$763.24	\$372.87(-104.69%)	60.42	\$723.86(5.44%)	\$704.30(8.37%)	\$678.05(12.56%)	4	—	5	%
TRV	Financial	9/10	\$252.32	( )	65.38	\$242.72(3.95%)	\$235.20(7.28%)	\$222.45(13.43%)	1	7	3	1.64%

SimpleVisor Screens

Strongest S&P 20 Relative Strength

Run

Strongest Momentum S&P 500

Run

Short-Weakest S&P Relative Strength

Run

Fundamental & Technical

Technically Strong + Dividends

Run

My Screens

+ New Screen

Strongest S&P 20 Relative Strength

Run

Strongest Momentum S&P 500

Run

Short-Weakest S&P Relative Strength

Run

Fundamental & Technical

SaveSave as New

Scan Result: 34 ticker(s) found

Add more Filters

Reset

Indices: S&P 500

Retrun on Equity: Very Positive (>15%)

P/S (TTM): Medium (1 to 10)

Momentum: Macd Line crosses over Signal Line (Bullish)

SMA20: Price above SMA20

SMA50: Price above SMA50

Run Screen

Tables

OverviewTechnicalsFundamentalsPerformance

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Plotroski	SV	Yield%
											Rank	
APD	Materials	10/10	\$321.05	\$197.73(-62.37%)	63.86	\$312.86(2.62%)	\$293.54(9.37%)	\$280.66(14.39%)	—	4	3	2.20%
CPAY	Technology	10/10	\$342.87	\$475.29(27.86%)	61.68	\$335.56(2.18%)	\$317.00(8.16%)	\$295.72(15.94%)	—	—	—	%
EXPE	Consumer Cyclical	10/10	\$159.50	\$204.47(21.99%)	68.11	\$152.96(4.28%)	\$143.62(11.06%)	\$134.70(18.41%)	1	8	3	%

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## SimpleVisor Portfolio Changes

We post all of our portfolio changes as they occur at [SimpleVisor:](#)

### No Trades This Week

*Lance Roberts, C.I.O.*

Have a great week!