

The Clock Has No Hands

Inside This Week's Bull Bear Report

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Administrative Note ? No Newsletter Next Week

Next weekend, I am flying to Vancouver to deliver the keynote address at **Mike Campbell's annual Moneytalks Conference**. As such, I won't be able to produce a newsletter next week.

I appreciate your patience, and the full newsletter will return the following week. Make sure to [follow me on Substack](#), [2013266080](#); as I will provide updates on market events if they occur and need specific attention.

Thank you.

DeepSeek Shocks The Markets

[Last week](#), we noted that with the first five days of January making a positive return, such set the *?January Barometer?* in motion. If you missed our previous discussions, we reviewed the historical precedents of [?So goes January, so goes the month.?](#) With Friday's close, the market turned in a positive month despite the [?DeepSeek? shock](#) to the markets this past Monday.

As noted by Stocktraders Almanac this past week, the January Barometer sets up a more bullish view of the year's outcome. To wit:

?A positive JB builds upon a positive First Five Days (FFD) and lessens the concerns that our Santa Claus Rally (SCR) failed to show. This will be just the fourth time since 1950 that our January Trifecta went down SCR, and up FFD and JB. [2013266080](#);

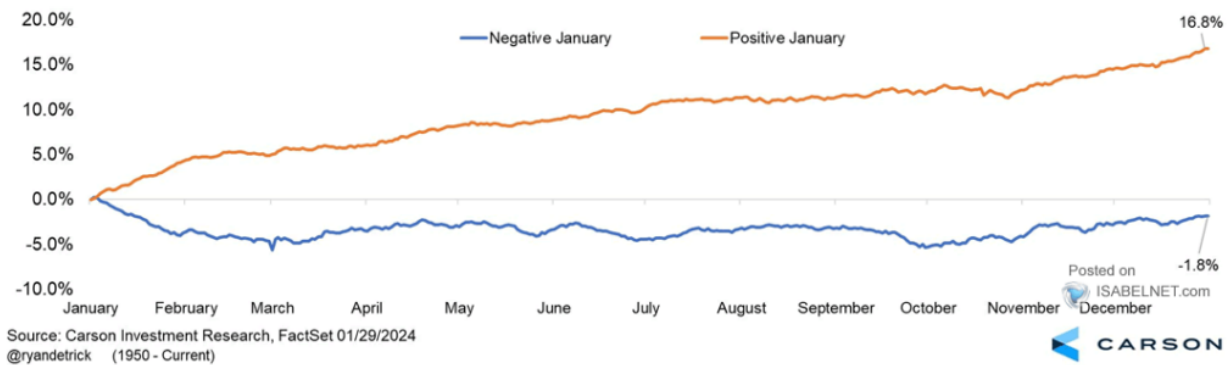
Focusing on just the positive JB alone has a solid track record. Up Januarys are followed by up years, 88.9% of the time (40/45 years), with an average S&P 500 gain of 17.0%. 14 of 18 of the last post-election years followed January's direction. When January is positive in post-election years, 8 of 9 full years were up with an average gain of 17.8%. 2001 was the exception. January was up 3.5%, but the full year was down

13.0%.

Let's remember that the January Barometer exists because of the Twentieth ?Lame Duck? Amendment to the Constitution. The Amendment's passage in 1933 created the January Barometer. Since then, it has essentially been ?As January goes, so goes the year.? January's direction has correctly forecasted the market's major trend in many subsequent years.?

A Positive January Is A Good Thing For 2024

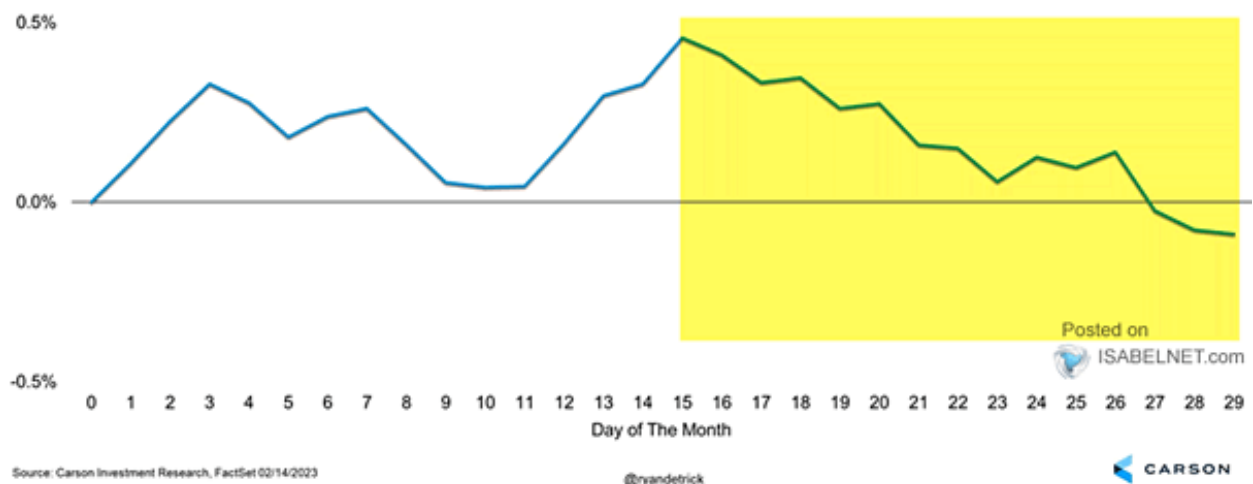
S&P 500 Performance For The Year Based On If January Is Higher Or Lower



However, while a positive January tends to coincide with a positive year return, February tends to be less optimistic. The first half of the month tends to carry on with January's momentum. However, weakness towards the month's latter half tends to be more common.

Late February Can Be Tricky For The Bulls

S&P 500 Index Returns In February (1950 - 2023)



Despite Monday's concern about ?DeepSeek,? the market quickly absorbed the data, and bulls regained their footing. The market remains on a MACD ?buy signal,? which supports the current rally. However, the markets are back to being overbought in the short term. Furthermore, the market may temporarily struggle with all-time highs early next week. If the

bulls can facilitate a breakout, it would coincide with early February strength. Such would align with market tendencies to reverse those overbought conditions later in the month.



Many uncertainties are ahead, such as the impact of tariffs on Canada and Mexico, announced Friday afternoon. As such, even though the market remains bullishly biased, continue to manage risks and allocations accordingly.

This week, we will discuss the surge in sentiment following the inauguration and what it may mean for the market.

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Market Panic Wakes Up Investors

In a [Daily Market Commentary](#) this week, we discussed the [panic](#) over the DeepSeek announcement, which hit some of the high-flying AI stocks fairly hard. (If you are unfamiliar with DeepSeek, I did a fairly deep dive into what we know in [Tuesday's blog post](#).)

The most significant question everyone is wrestling with is whether this event causes the market to reprice everything. In other words, is DeepSeek potentially the *pin that popped* the A.I. bubble? Unfortunately, no one knows with certainty, nor do they ever. We will only know in hindsight.

However, whether or not the A.I. bubble is over, there are many reasons for concern, as we have expressed several times this year. While I will touch more on those reasons in today's newsletter, here are some links for further reading:

As is always the case, when very complacent and bullish investors are impacted by an exogenous and unexpected event, a vacuum of buyers forms. As we discussed previously, [?sellers live higher, buyers live lower.?](#)

?The stock market is always a function of buyers and sellers, each negotiating to make a transaction. While there is a buyer for every seller, the question is always at what price??

In the current bull market, few people are willing to sell, so buyers must keep bidding up prices to attract a seller to make a transaction. As long as this remains the case and exuberance exceeds logic, buyers will continue to pay higher prices to get into the positions they want to own.

Such is the very definition of the greater fool theory.

However, at some point, for whatever reason, this dynamic will change.
?Buyers will become more scarce as they refuse to pay a higher price. When sellers realize the change, they will rush to sell to a diminishing pool of buyers. Eventually, sellers will begin to panic sell, as buyers evaporate and prices plunge.?

On Monday, we saw an *exogenous and unexpected event*, in this case, the DeepSeek announcement, which created a vacuum between those wanting to sell and those willing to buy. That vacuum left the market vulnerable to a correction, and while there were *willing buyers* for every transaction they were just at much lower prices.

However, this is the problem with exuberance.

The Selloff Just Needed A Catalyst

A great note from Societe Generale sums up our current view on the magnitude of Monday's selloff.

Market panics are common, and currently, it is understandable with American exceptionalism in full force. The Mag-5s (NVDA + its top 4 customers, i.e. Microsoft, Google, Amazon, Meta) have contributed approximately 700 points to the S&P 500 over the last 2 years. In other words, the S&P 500 excluding the Mag-5s would be 12% lower today. Nvidia alone has contributed 4% to the performance of the S&P 500. This is what we find to be the American exceptionalism premium on the S&P 500.

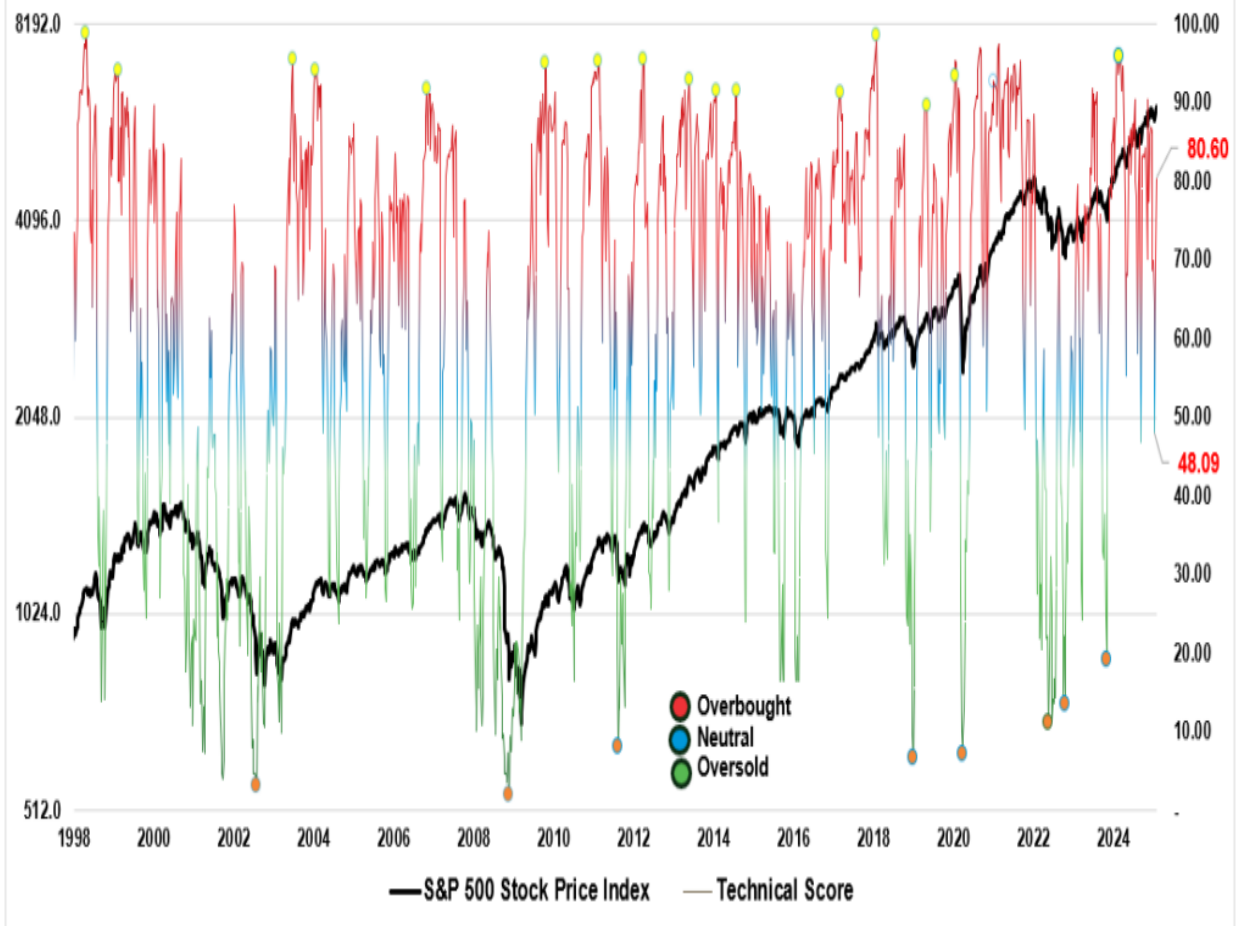
Okay, why were investors panic selling if that is the case?

As we previously warned, when everyone is on the same side of the boat, an unexpected, exogenous event causes sharp reversals.

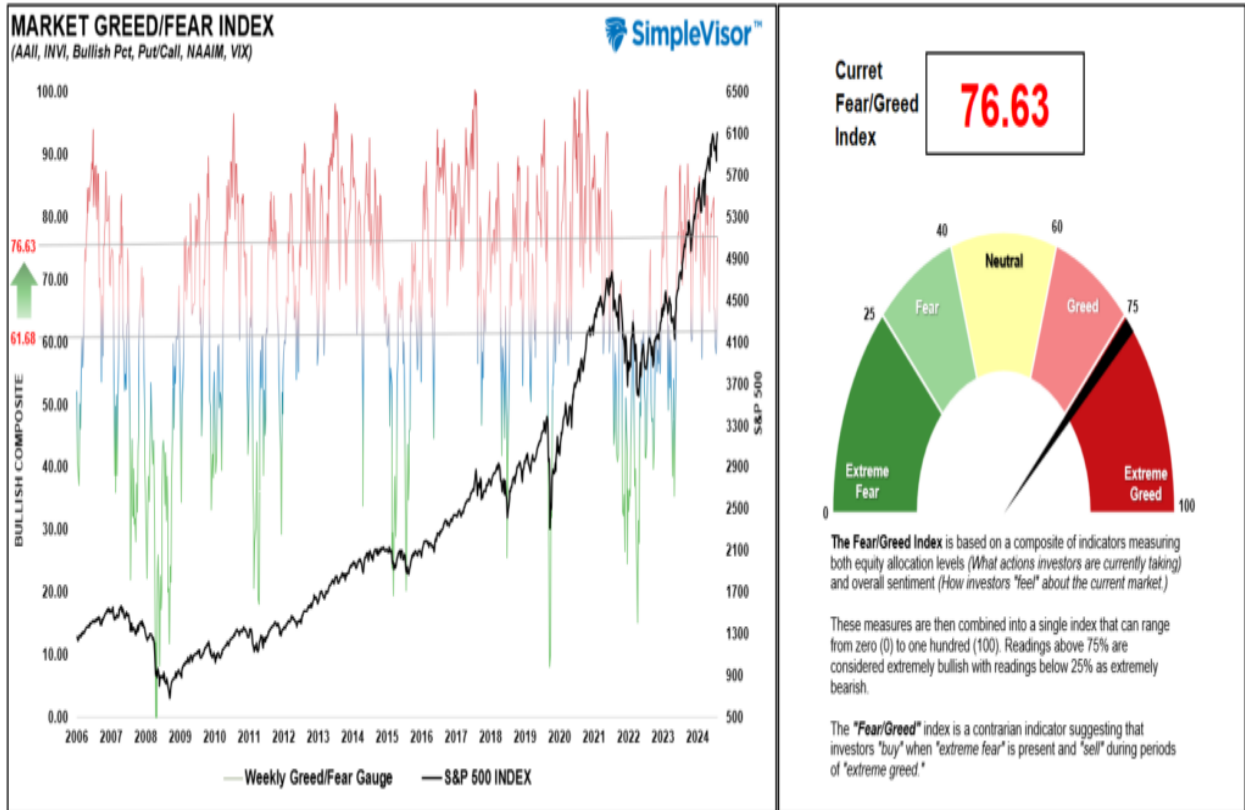
Over the last two weeks, sentiment reversed from negative to extremely bullish following the inauguration. In this week's [#BullBearReport](#), we stated that *the technical gauge reversed sharply for short-term oversold back to more bullish levels. While not at more severe overbought warning levels, current levels suggest that near-term upside could be somewhat limited.*

Technical Overbought/Sold Composite

(Composite Of Weekly Technical Measures)

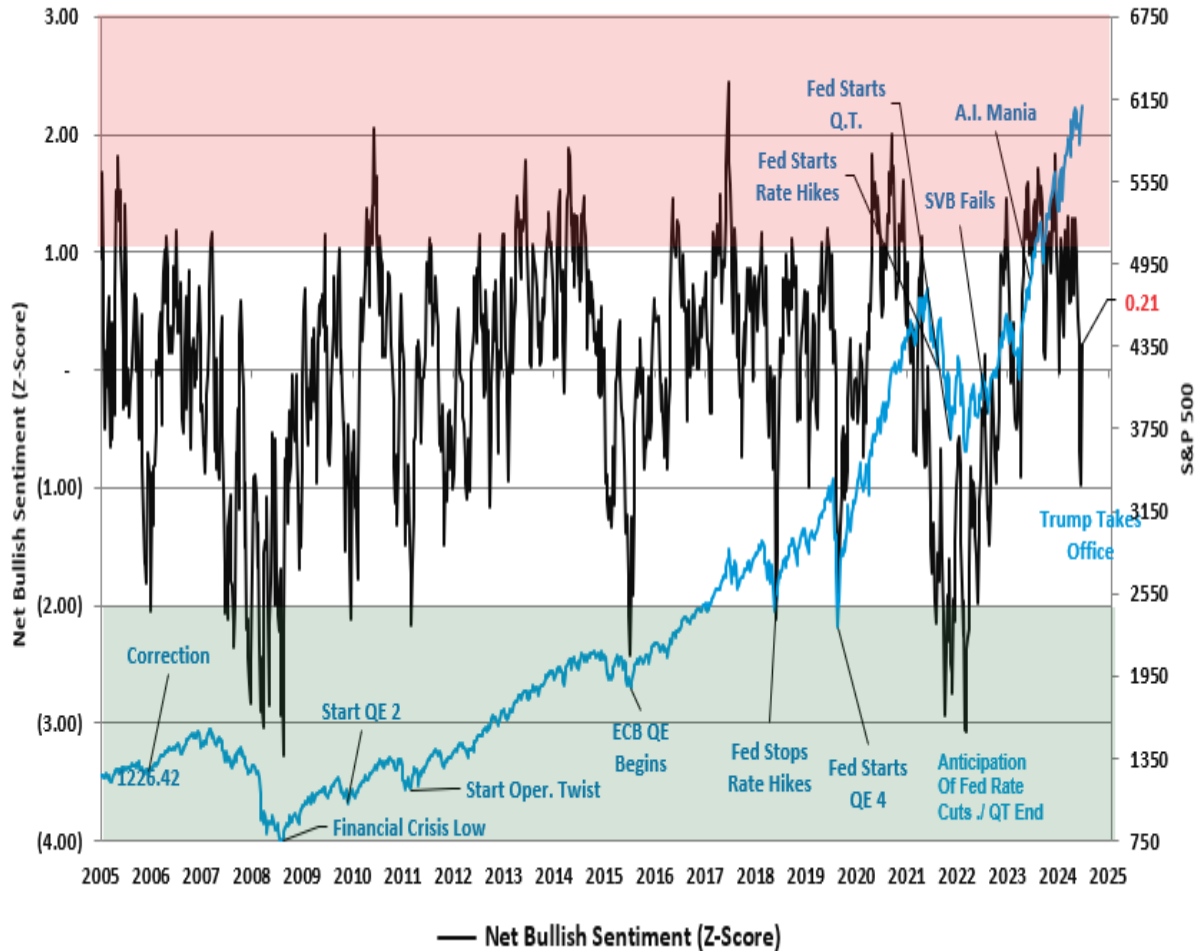


Furthermore, the investor's Fear/Greed gauge moved from neutral territory back into extreme greed. This indicator is based on how professional and retail investors position themselves based on equity allocations, including options, bullish and bearish sentiment, and concerns about risk.



We see the same surge in investor sentiment by the standard deviation of σ ; net bullish sentiment. After reversing rather sharply from the December highs, investing sentiment reversed sharply last week following the inauguration. While not back to more extreme levels, the swiftness of the reversal has been remarkable.

Net Bullish Sentiment (Z-Score) vs S&P 500



Up until now, the A.I. field has been dominated solely by U.S. companies. That dominance led to a rise in markets driven by a handful of mega-capitalization companies. Suddenly, everything has changed, or at least it seems that way. With everyone short-term bullish on the market, the risk of a reversal was elevated. Such is particularly true when an unexpected event, like DeepSeek, causes the market to question current earnings growth assumptions.



This is why, as investors, we must remain vigilant about the risks we take within our portfolios, as we are never fully sure what *time it is* within any given market cycle.

The Clock Has No Hands

This past week, Jason Zweig had a great commentary in the WSJ:

*Whenever markets feel euphoric — like, say, right now! — I'm always haunted by a paragraph Goodman wrote in the late 1960s, during a mania that came to be known as the great garbage market. Here it is, as published in his 1972 book *Supermoney*:*

We are all at a wonderful ball where the champagne sparkles in every glass and soft laughter falls upon the summer air. We know, by the rules, that at some moment the Black Horsemen will come shattering through the great terrace doors, wreaking vengeance and scattering the survivors. Those who leave early are saved, but the ball is so splendid no one wants to leave while there is still time, so that everyone keeps asking “What time is it? What time is it?” but none of the clocks have any hands.

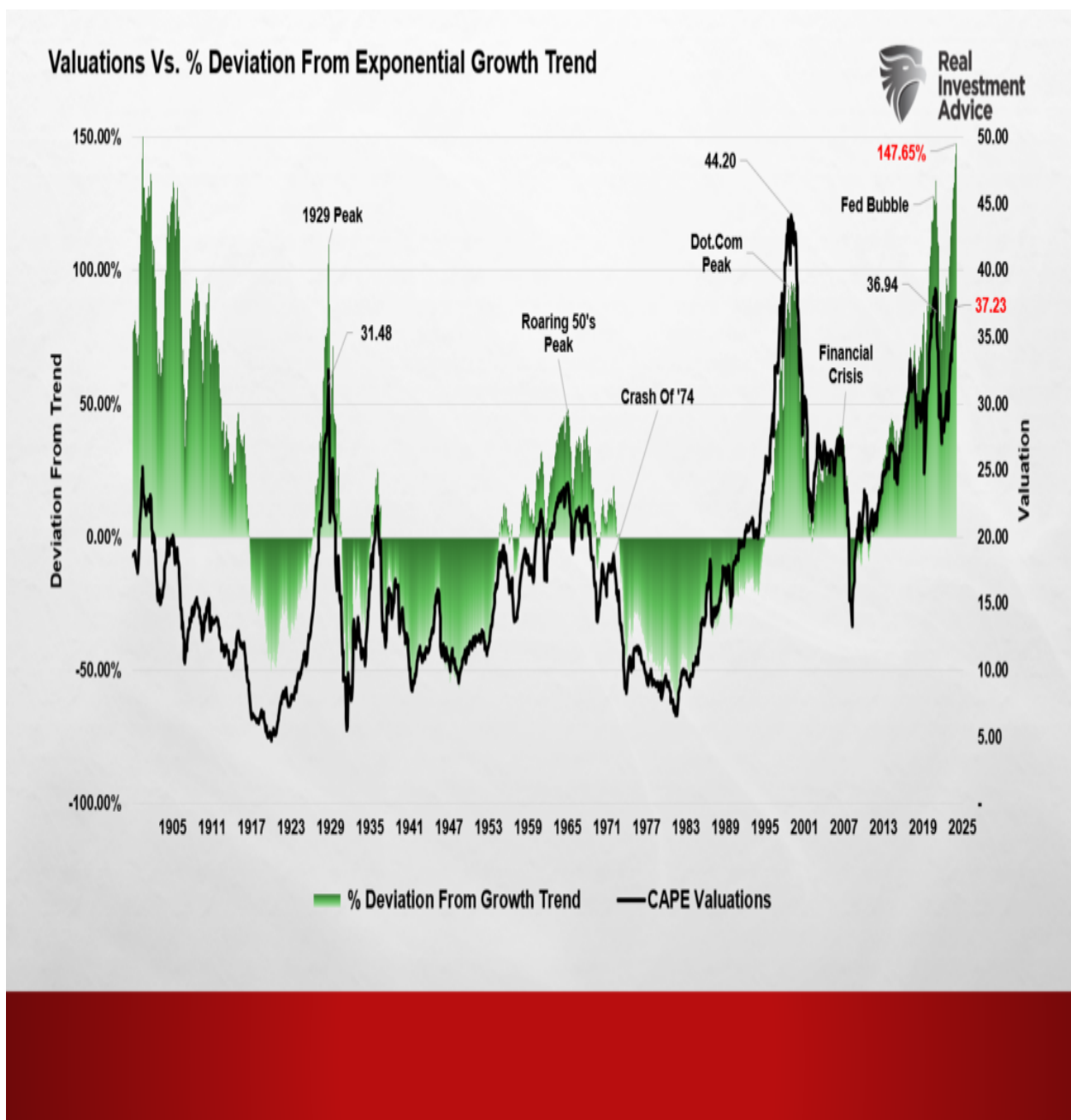
I'm not saying that the bull market is about to end. However, you should always seek to take the other side of the trade from the market's dominant emotion. As other people verge on ecstatic, you should become more skeptical. After decades of learning about market booms and busts

throughout history, it seems to me that one of the universal laws is that the smarter investors are, the more they believe they're smart enough to scale back on an overvalued market before it's too late.

They think that by constantly asking "What time is it?" they're learning whether there's still time to make money. What they should be reminding themselves, before it really is too late, is: **But none of the clocks have any hands.**

This is the conundrum that investors currently face.

At our 2025 Economic and Investment Summit, we discussed the exceedingly high valuations investors pay to own assets. The chart below shows the S&P 500's current deviation from its long-term, exponential growth trend. At 147%, that deviation is among the highest levels on record and surpasses that of both the *Dot.com* and *Financial Crisis* peaks. Unsurprisingly, investors' overpayment of future earnings has also pushed current valuations to some of the highest levels on record.

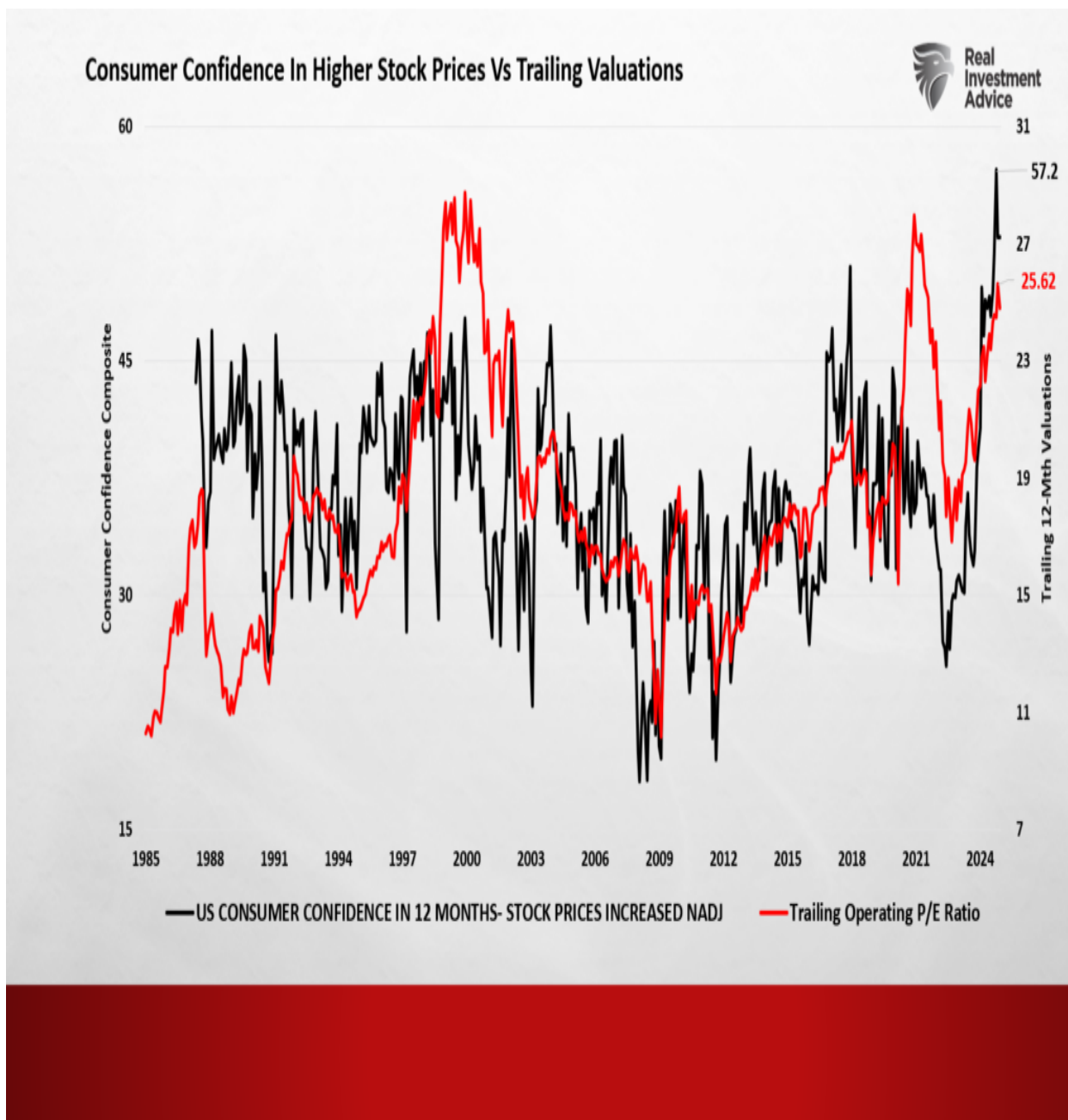


Given that the market has consistently risen over the last 15 years, it has trained investors to rationalize several beliefs about the market to support consistent levels of overvaluation.

Here are some of the most common rationalizations used over the last decade.

1. *Corporate managers have become so adept at their jobs that profit margins and equity valuations will remain at or rise from current nearly unprecedented levels.*
2. *The Fed will always bail out the market.*
3. *Annual fiscal deficits over \$1 trillion will power economic growth without consequences.*
4. *The rising number of corporate bankruptcies is a non-event due to the Fed.*
5. *Technology companies are the best place to invest now and in the future, as they can continue to grow their earnings.*
6. *Corporations, via stock buybacks, will continue to be the predominant purchaser of U.S. stocks.*
7. *Liquidity flows to the financial markets are never going to stop.*
8. *Central Banks can permanently prop up asset prices.*
9. *Valuations don't matter. Just the Fed.*
10. *The stock market is a situation where you can't lose. Buy stocks as they always go up.*
11. ***This time is different.***

The following chart best encapsulates the last point. At no point in previous history have consumers been this confident about higher stock prices in the next year. Of course, that optimism is encapsulated by the rise in trailing one-year valuations.



As long as markets rise, valuations are not an issue. However, given that the *clock has no hands*, we never know what market cycle phase we are in.

The same was true in 1999 and 2007.

Am I suggesting that another *market event* is imminent? No.

But given that the clock we are watching tells us little, we must remain invested until chimes start to ring.

How We Are Trading It

So, if the *clock has no hands*, how can investors navigate the potentially late hour?

It is difficult to be unemotional when it comes to your money.

There are times, such as now, when logic states that we must participate in the current opportunity. However, emotions of *greed* and *fear* cause individuals to take on too much exposure, and a crash could occur at

any moment. These emotionally driven decisions tend to lead to worse outcomes over time.

As Howard Marks stated, individuals must remain unemotional and adhere to strict investment discipline in times like these. Based on Marks's view on risk management, I thought of sharing the rules that drive our investment discipline. **2013266080;**

Managing money can be difficult, particularly when unexpected, exogenous events occur. However, we must learn to accept responsibility for our mistakes, act prudently, and respond logically to a changing market environment.

We are all human and suffer from the same frailties. However, we can mitigate those flaws through the fundamental, economic, and price analysis, which forms the foundation of overall risk exposure and asset allocation. The following rules are the **2013266080;?control boundaries?** **2013266080;** under which we strive to operate.



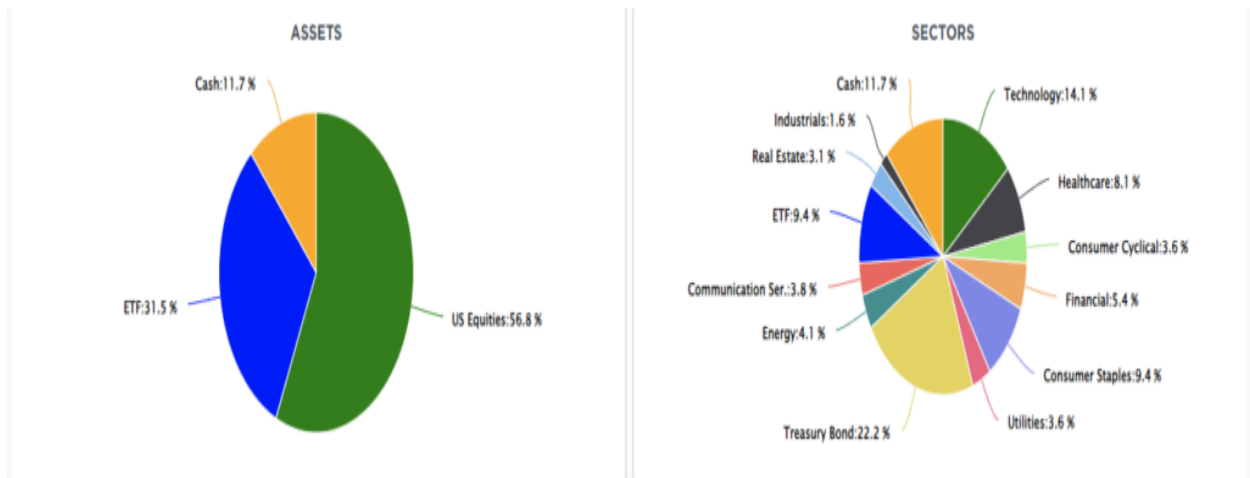
15-Risk Management Rules To Follow:

1. **Cut losers short and let the winner's run.** *(Be a scale-up buyer into strength.)*
2. **Set goals and be actionable.** *(Without specific goals, trades become arbitrary and increase overall portfolio risk.)*
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 "trading opportunity" 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" 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 greatly when the fundamental analysis is confirmed by the technical price action.** *(This applies to both bull and bear markets)*
9. **Never, under any circumstances, add to a losing position.** *(As Paul Tudor Jones once quipped: "Only losers add to losers.")*
10. **Markets are either "bullish" or "bearish."** During a "bull market" be only long or neutral. During a "bear market" be only neutral or short. *(Bull and Bear markets are determined by their long-term trend as shown in the chart below.)*
11. **When markets are trading at, or near, extremes do the opposite of the "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 and adding to winners.)*
13. **"Buy" and "Sell" signals are only useful if they are implemented.** *(Managing a portfolio without a "buy/sell" discipline is designed to fail.)*
14. **Strive to be a .700 "at bat" player.** *(No strategy works 100% of the time. However, being consistent, controlling errors, and capitalizing on opportunity is what wins games.)*
15. **Manage risk and volatility.** *(Controlling the variables that lead to investment mistakes is what generates returns as a byproduct.)*

Every investor has their own set of rules. These are just ours.

Given that our clock suggests we are late in the hour, it is worth reviewing your trading rules and making sure you are managing risk accordingly.

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

The image shows the cover of a research report. At the top, it says 'Invest, Portfolio Management'. The main title is 'Bullish Exuberance Returns As Trump Takes Office'. Below the title is a small circular profile picture of Lance Roberts and the text 'By Lance Roberts | Jan 31, 2025'. The central image is a stylized bull's head, rendered in a digital, glowing blue and red aesthetic, set against a background of financial data and charts.

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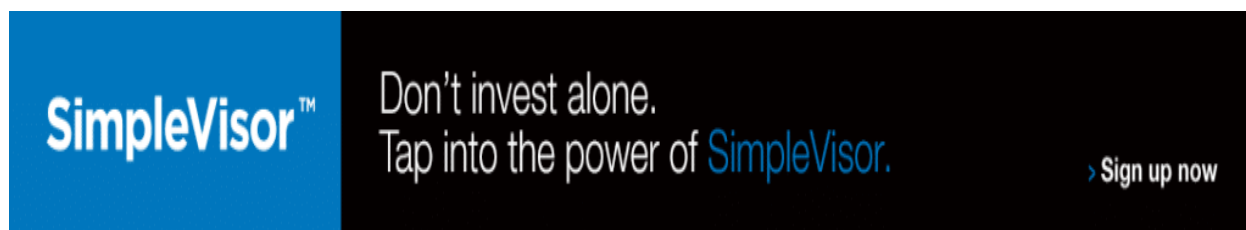
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Bull Bear Report Market Statistics & Screens



SimpleVisor Top & Bottom Performers By Sector



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

Healthcare

ABBV	VRTX	CI	INCY	A
5.34%	5.23%	3.76%	0.99%	0.72%
HOLX	SYK	TECH	STE	DHR
0.53%	0.44%	0.43%	0.41%	0.39%
TMO	PFE	COR	MCK	ALGN
-1.29%	-1.43%	-1.81%	-1.87%	-2.32%
MRNA	GEN	CAH	RMD	WBA
-2.52%	-3.42%	-3.54%	-7.57%	-9.9%

Technology

KEYS	GLW	AVGO	PLTR	ANET
5.14%	4.54%	3.38%	3.15%	2.65%
LRCX	CRWD	MTCH	CDNS	WDC
2.08%	1.47%	1.31%	1.26%	1.16%
PANW	STX	IBM	SWKS	ON
-0.98%	-0.99%	-1.1%	-1.13%	-1.35%
NVDA	CPAY	INTC	AMD	ADBE
-1.38%	-1.44%	-1.82%	-1.87%	-2.05%

Consumer Cyclical

TSLA	AMZN	AZO	TSCO	GM
1.86%	1.65%	0.42%	0.25%	0.22%
DPZ	YUM	ABNB	EBAY	DRI
0.2%	-0.18%	-0.23%	-0.23%	-0.26%
CCL	RL	PHM	MHK	WYNN
-2.59%	-2.66%	-2.73%	-2.8%	-2.95%
BWA	HAS	TPR	LVS	DECK
-3.06%	-3.22%	-3.7%	-4.71%	-18.63%

Financial

BEN	TROW	MKTX	ERIE	AJG
11.46%	1.29%	1.24%	1.15%	0.91%
ICE	MSCI	BLK	KKR	MCO
0.69%	0.68%	0.66%	0.57%	0.45%
HBAN	WRB	TRV	CINF	EG
-1.25%	-1.32%	-1.36%	-1.54%	-1.62%
RJF	MMC	ACGL	AIG	HIG
-1.64%	-1.72%	-2.15%	-2.25%	-2.85%

Consumer Staples

MO	KR	COST	PM	K
1.12%	1.05%	0.46%	0.07%	-0.13%
KDP	TAP	KMB	MDLZ	WMT
-0.51%	-0.54%	-0.58%	-0.67%	-0.69%
KHC	CAG	TGT	BG	CHD
-1.59%	-1.6%	-1.63%	-1.76%	-1.76%
DLTR	STZ	CPB	LW	CL
-1.8%	-2.15%	-2.37%	-2.63%	-5.07%

Industrials

AVY	AXON	XYL	PH	ROP
1.65%	1.49%	1.18%	1%	0.97%
ETN	CSX	LMT	GPN	NOC
0.76%	0.72%	0.59%	0.46%	0.37%
FAST	GNRC	LII	LUV	MAS
-1.38%	-1.6%	-1.65%	-1.65%	-1.95%
UAL	SWK	BLDR	URI	GWW
-1.97%	-1.98%	-2.08%	-2.17%	-5.57%

Utilities

AWK	EIX	DTE	AEP	AEE
0.62%	0.53%	0.34%	0.11%	0.01%
NEE	PPL	ES	EXC	XEL
0%	-0.01%	-0.02%	-0.12%	-0.18%
DUK	PCG	D	ATO	SO
-0.66%	-0.67%	-0.73%	-0.81%	-1.4%
NRG	CNP	GEV	CEG	VST
-1.43%	-1.54%	-1.55%	-2.19%	-2.51%

Materials

EMN	DOW	APD	DD	CF
7.43%	1.63%	0.02%	-0.2%	-0.25%
LIN	LYB	VMC	IFF	MLM
-0.25%	-0.49%	-0.5%	-0.59%	-0.62%
ECL	NUE	FMC	CTVA	FCX
-1.16%	-1.17%	-1.33%	-1.62%	-1.79%
SHW	ALB	STLD	MOS	PPG
-1.88%	-1.97%	-2.27%	-2.57%	-5.84%

Real Estate

EQR	ARE	BXP	O	INVH
0.7%	0.66%	0.57%	0.53%	0.5%
AVB	CBRE	CSGP	DOC	FRT
0.49%	0.39%	0.35%	0.32%	0.26%
EXR	REG	VICI	IRM	AMT
-0.43%	-0.43%	-0.49%	-0.54%	-0.72%
SBAC	SPG	KIM	PLD	WY
-1%	-1.06%	-1.3%	-1.43%	-2.02%

Energy

BKR	TPL	EGT	VLO	SLB
3.59%	0.86%	-0.64%	-1.45%	-1.69%
WMB	MPC	PSX	KMI	HAL
-1.83%	-1.89%	-1.9%	-1.94%	-2.05%
OKE	DVN	XOM	TRGP	EOG
-2.86%	-2.87%	-2.89%	-3.19%	-3.21%
FANG	APA	OXY	HES	CVX
-3.35%	-3.5%	-4.2%	-4.49%	-4.51%

Communication Ser.

EA	CHTR	GOOG	CMCSA	NFLX
3.46%	2.96%	1.97%	1.41%	0.98%
META	LYV	FOXA	FOX	NWS
0.88%	0.52%	0.28%	0.23%	0.22%
OMC	NWSA	IPG	VZ	DIS
0.21%	0.2%	0.05%	-0.19%	-0.22%
PARA	TMUS	T	WBD	TTWO
-0.87%	-1.03%	-1.14%	-1.37%	-2.54%

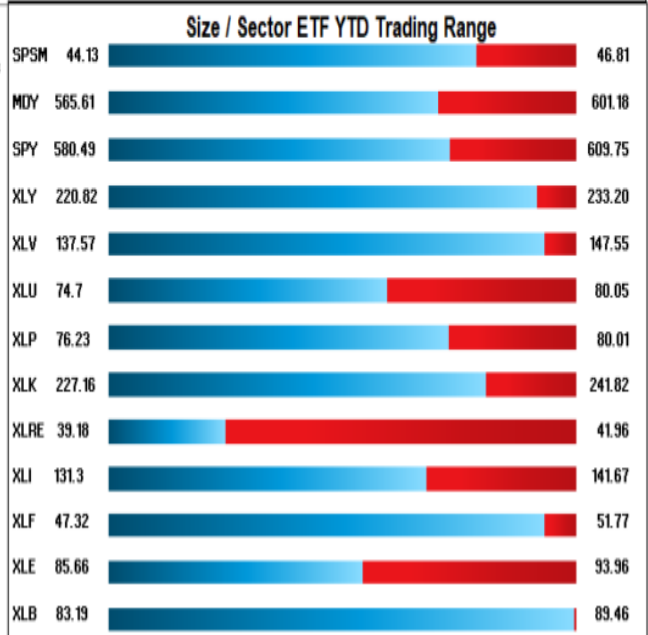
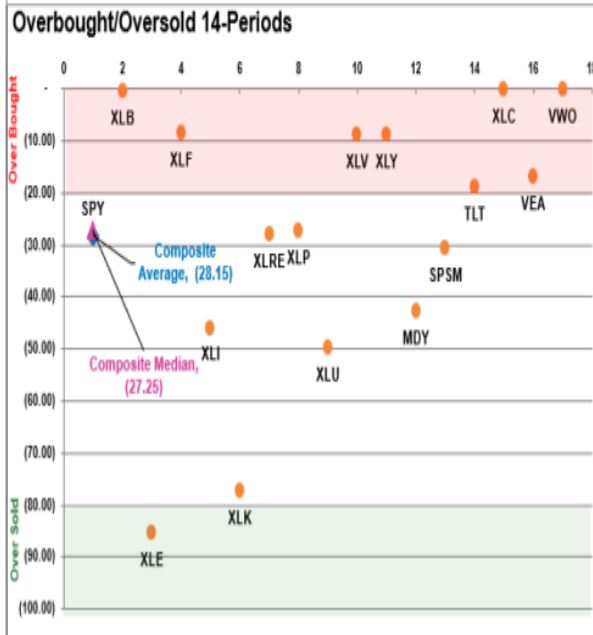
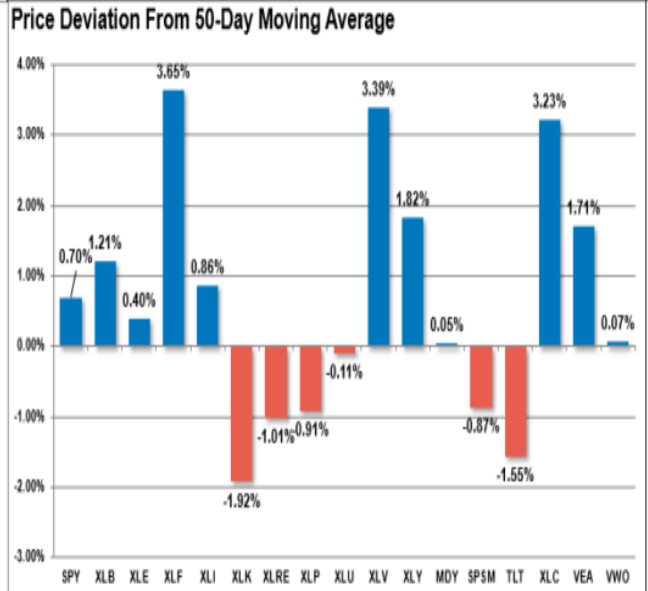
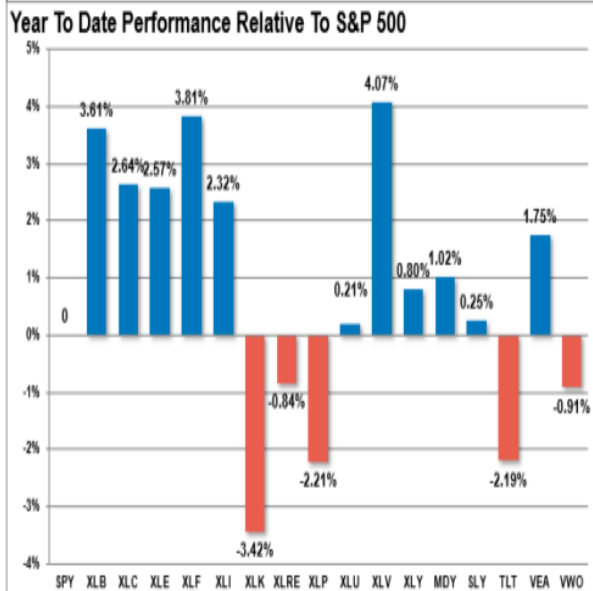
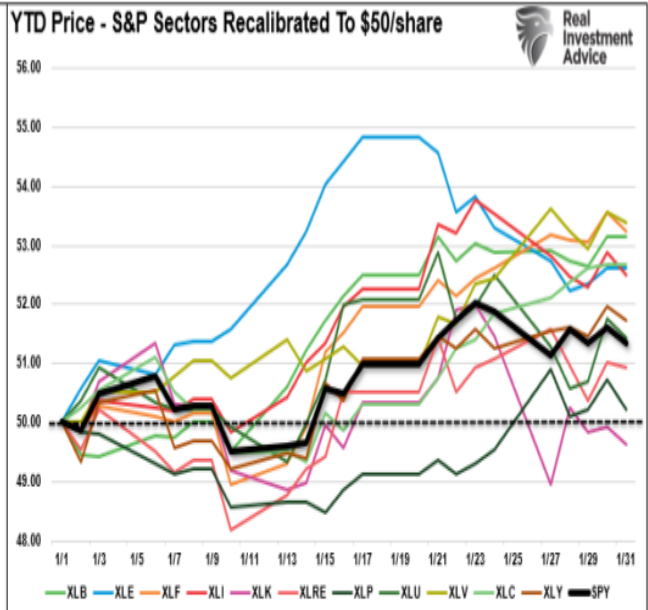
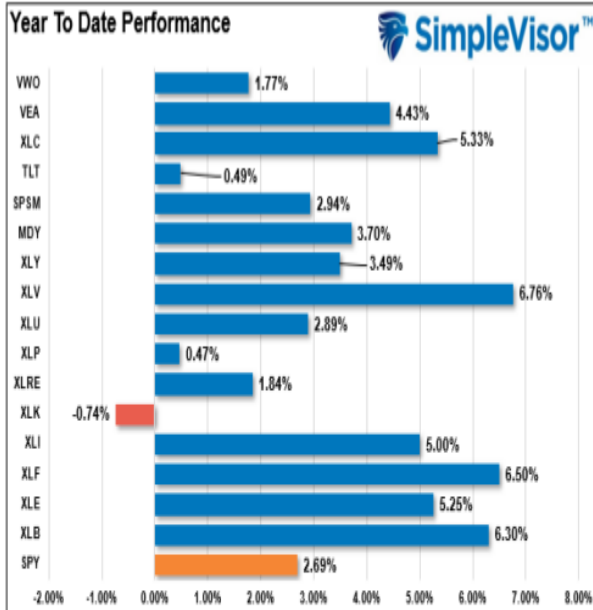
S&P 500 Weekly Tear Sheet

3 Month SPY Price										SPY RISK INFO				
										Item	T 2-Yr	T 1-Yr.	YTD	% Diff YTD/T1-YR
										Price Return	51.92%	25.25%	3.73%	(85.21%)
										Max Drawdown	(10.93%)	(9.71%)	(4.06%)	(58.19%)
										Sharpe	1.64	1.81	5.33	1.95
										Sortino	2.32	2.26	7.13	2.15
										Volatility	12.68	12.76	13.24	0.04
										Daily VaR-5%	5.12	6.84	54.73	7.01
										Mnthly VaR-5%	5.68	7.91	7.91	0.00
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	Item	12-M Ago	Current	% Chg		
Dividend Yield	1.61%	1.37%	1.18%	(16.55%)	2.14%	1.17%	(44.98%)	0.08%	Shares	5,028.7	4,965.6	(1.25%)		
P/E Ratio	18.50	23.11	26.64	13.24%	29.03	16.65	(8.2%)	59.96%	Sales	113,008	124,673	10.32%		
P/S Ratio	4.21	4.90	5.84	16.06%	6.14	3.93	(4.91%)	48.40%	SPS	22.5	25.1	11.72%		
P/B Ratio	7.00	7.77	8.96	13.26%	8.91	5.59	0.46%	60.23%	Earnings	17,604	22,972	30.49%		
ROE	26.08%	27.25%	30.16%	9.62%	30.16%	19.38%	0.00%	55.61%	EPS TTM	5.0	5.5	9.69%		
ROA	6.14%	6.69%	7.86%	14.92%	7.86%	4.59%	0.00%	71.41%	Dividend	1.6	1.7	10.62%		
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	11.76%	3.26%	1.25	14.09	86.48	(386.71)	(83.7%)	14.6%	3.2%	7.02%	5.64	14.15		
Materials	7.11%	1.93%	1.10	22.54	26.99	11.37	(16.5%)	11.0%	1.9%	4.41%	4.25	21.11		
Industrials	23.04%	8.36%	1.14	26.78	48.41	16.99	(44.7%)	23.7%	1.3%	3.72%	6.07	25.20		
Discretionary	38.89%	11.28%	1.41	34.81	73.19	25.57	(52.4%)	22.6%	0.6%	2.86%	5.30	32.58		
Staples	16.21%	5.29%	0.62	22.71	23.80	18.47	(4.6%)	27.7%	2.4%	4.42%	3.92	22.66		
Health Care	4.24%	10.07%	0.68	22.08	24.72	14.80	(10.7%)	23.7%	1.7%	4.56%	7.31	20.21		
Financials	34.81%	13.72%	1.15	19.74	21.52	12.80	(8.3%)	11.6%	1.3%	5.09%	7.89	18.26		
Technology	30.22%	32.24%	1.30	40.58	39.47	20.40	2.8%	68.9%	0.6%	2.43%	4.81	37.46		
Telecom	37.15%	9.43%	0.95	25.60	28.38	15.42	(9.8%)	28.2%	0.7%	3.95%	6.57	22.46		
Utilities	33.32%	2.33%	0.70	20.00	21.42	15.59	(6.6%)	11.4%	2.9%	5.07%	3.44	18.69		
Real Estate	7.52%	2.05%	1.10	18.97	26.41	15.47	(28.2%)	6.5%	3.4%	5.28%	4.68	18.74		
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	607.97	3.79%	596.57	6	1.91%	562.30	275	8.12%	6.09%	(0.46%)	25.91%	Buy		
Mid Cap	597.49	1.94%	590.32	6	1.21%	562.29	275	6.26%	4.99%	(4.27%)	20.58%	Buy		
Small Cap	46.47	(0.90%)	46.72	4	(0.54%)	44.40	10	4.66%	5.23%	(7.12%)	17.21%	Buy		

Relative Performance Analysis

In last week's newsletter, we noted that the ?inauguration? rally pushed most markets and sectors into overbought territory and could limit the upside. The ?DeepSeek? announcement on Monday collided with that overbought condition, providing a pullback to the 50-DMA. While the market held that support, only Technology and Energy meaningfully reverted to oversold levels. As noted in the

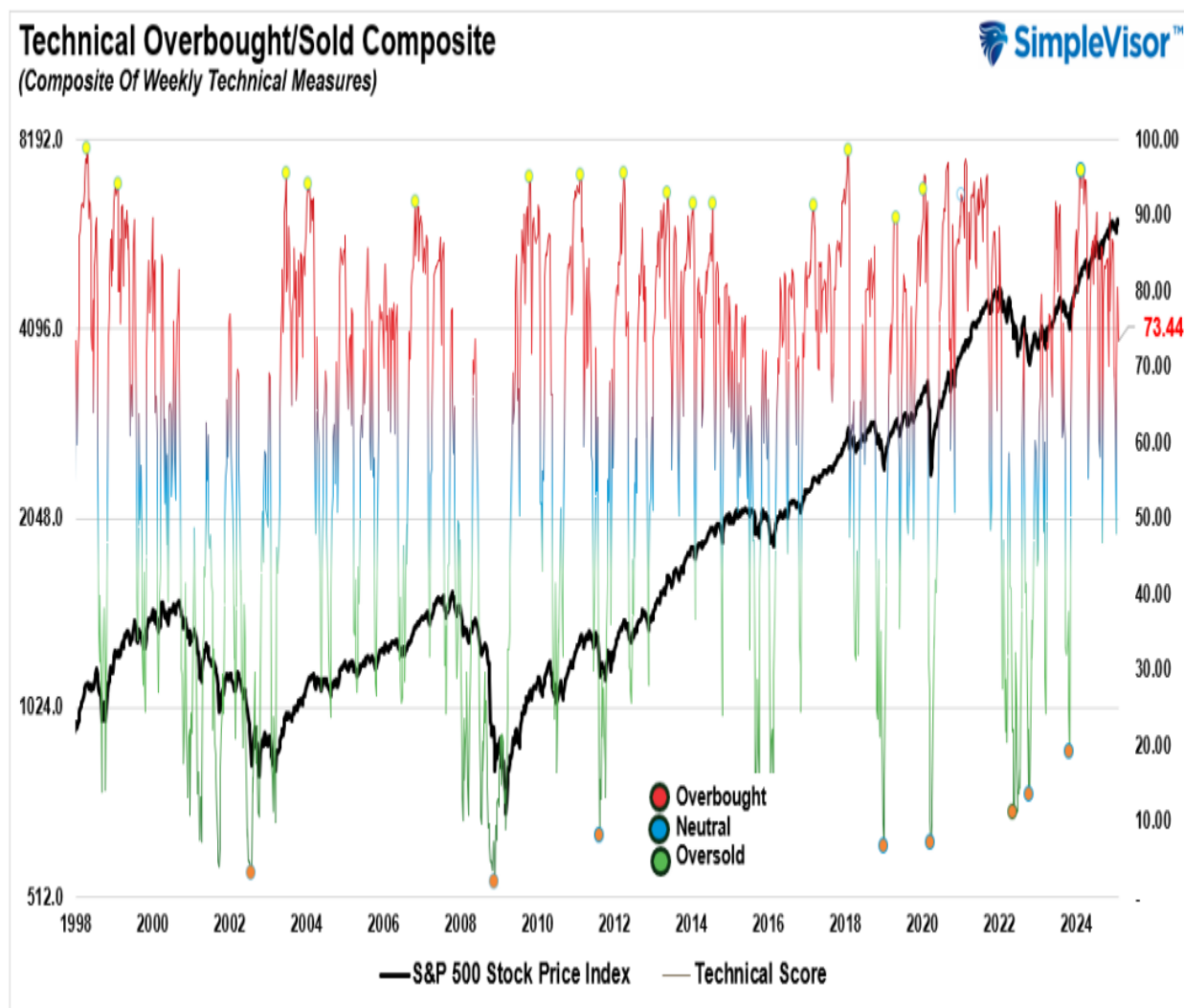
relative analysis below, technology is the most oversold sector, and we may see some rotation out of materials and communications into some of those stocks over the next few weeks.



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 73.44 out of a possible 100.



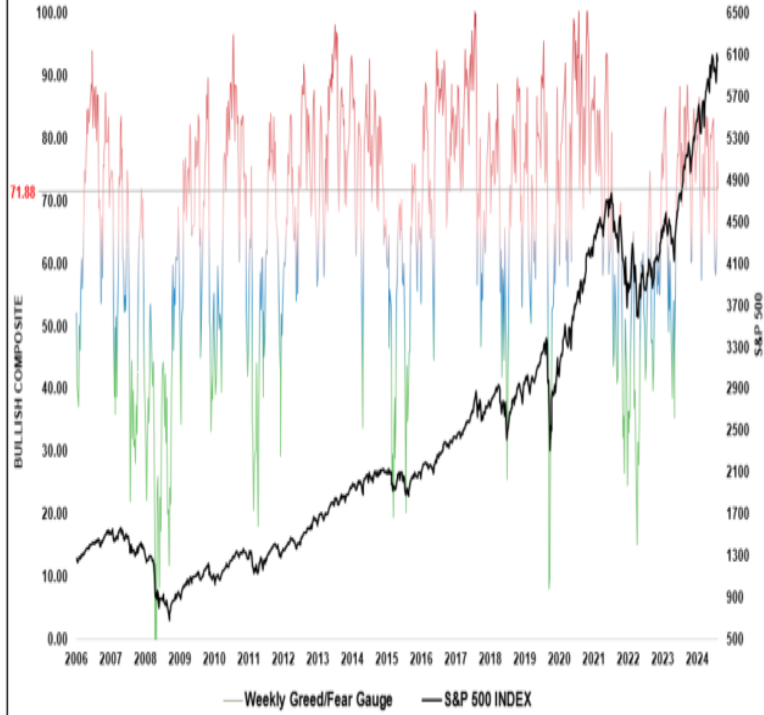
Portfolio Positioning Fear / Greed Gauge

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 71.88 out of a possible 100.

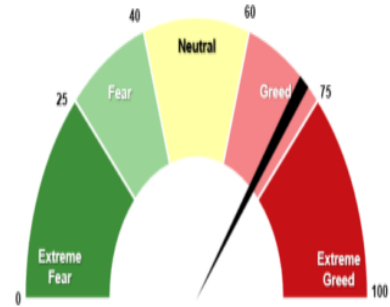
MARKET GREED/FEAR INDEX

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



Current
Fear/Greed
Index

71.88



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."

Relative Sector Analysis

SimpleVisor Home Insights Markets Portfolios DIY Research Charts TPA PRO+ RGSPC

Performance Analysis Factor Analysis Risk Range Screener Stock Summary Strategy Builder

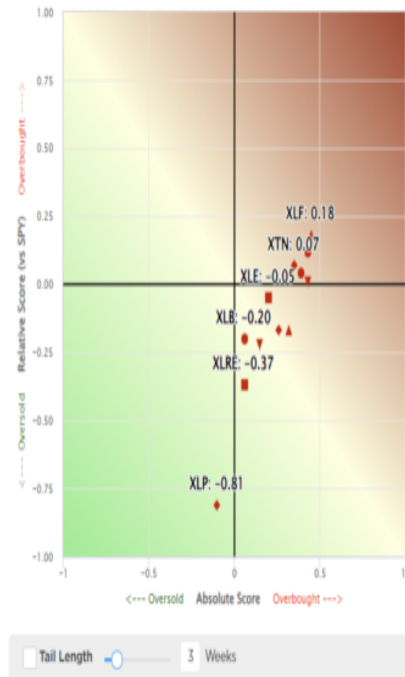
Sectors Factors

Sectors Analysis - Absolute and Relative Score (vs SPY)

Symbol Name	Top 10 Holdings	Absolute Score	Relative Score (vs SPY)	Chart
XLP Consumer Staples		-0.10	-0.81	<input checked="" type="checkbox"/>
XLRE Real Estate		0.06	-0.37	<input checked="" type="checkbox"/>
XLV Health Care		0.15	-0.22	<input checked="" type="checkbox"/>
XLB Materials		0.06	-0.20	<input checked="" type="checkbox"/>
XLC Communication Services		0.26	-0.17	<input checked="" type="checkbox"/>
XLU Utilities		0.32	-0.17	<input checked="" type="checkbox"/>
XLE Energy		0.20	-0.05	<input checked="" type="checkbox"/>
XLI Industrials		0.43	0.01	<input checked="" type="checkbox"/>
XLY Consumer Discretionary		0.39	0.04	<input checked="" type="checkbox"/>
XTN Transportation		0.35	0.07	<input checked="" type="checkbox"/>
XLK Technology		0.43	0.12	<input checked="" type="checkbox"/>
XLF Financial		0.45	0.18	<input checked="" type="checkbox"/>

How it works

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

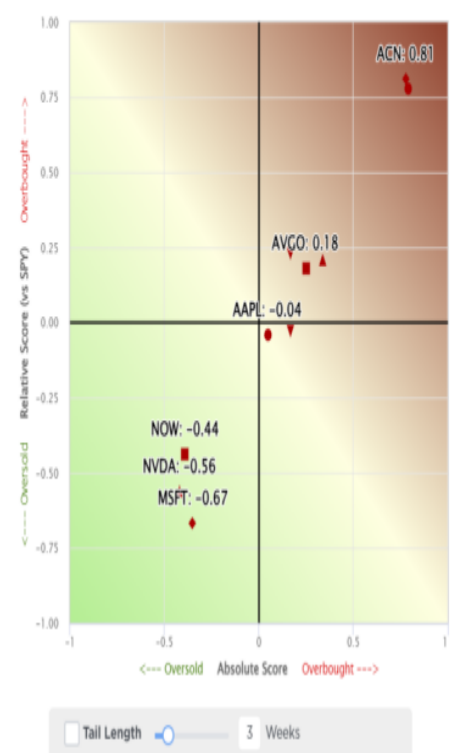


Most Oversold Sector Analysis

Technology X

Technology Analysis - Absolute and Relative Score (vs SPY)

Symbol Name	Holding	Absolute Score	Relative Score (vs SPY)	Chart
MSFT Microsoft Corp	12.77%	-0.35	-0.67	<input checked="" type="checkbox"/>
NVDA NVIDIA Corp	13.42%	-0.42	-0.56	<input checked="" type="checkbox"/>
NOW ServiceNow Inc	2.34%	-0.39	-0.44	<input checked="" type="checkbox"/>
AAPL Apple Inc	15.42%	0.05	-0.04	<input checked="" type="checkbox"/>
ORCL Oracle Corp	2.87%	0.17	-0.03	<input checked="" type="checkbox"/>
AVGO Broadcom Inc	5.84%	0.25	0.18	<input checked="" type="checkbox"/>
CRM Salesforce Inc	3.42%	0.34	0.21	<input checked="" type="checkbox"/>
CSCO Cisco Systems Inc	2.53%	0.17	0.23	<input checked="" type="checkbox"/>
IBM International Business Machines Corp	2.18%	0.79	0.78	<input checked="" type="checkbox"/>
ACN Accenture PLC Class A	2.35%	0.78	0.81	<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

AAPL/	ACN/	AVGO/	CRM/	CSCO/	IBM/	MSFT/	NOW/	NVDA/	ORCL/	XLK/		
0.00	0.62	0.32	0.48	0.33	0.82	-0.28	-0.09	-0.38	0.18	-0.12	AAPL	Apple Inc
-0.62	0.00	0.00	-0.49	-0.32	0.66	-0.74	-0.57	-0.60	-0.45	-0.81	ACN	Accenture PLC Class A
-0.32	0.00	0.00	-0.20	-0.16	0.20	-0.43	-0.37	-0.46	-0.22	-0.35	AVGO	Broadcom Inc
-0.48	0.49	0.20	0.00	-0.10	0.60	-0.54	-0.37	-0.54	-0.35	-0.37	CRM	Salesforce Inc
-0.33	0.32	0.16	0.10	0.00	0.46	-0.67	-0.48	-0.74	-0.12	-0.56	CSCO	Cisco Systems Inc
-0.82	-0.66	-0.20	-0.60	-0.46	0.00	-0.77	-0.65	-0.77	-0.52	-0.81	IBM	International Business Machines Corp
0.28	0.74	0.43	0.54	0.67	0.77	0.00	-0.12	-0.40	0.37	0.46	MSFT	Microsoft Corp
0.09	0.57	0.37	0.37	0.48	0.65	0.12	0.00	-0.50	0.21	0.20	NOW	ServiceNow Inc
0.38	0.60	0.46	0.54	0.74	0.77	0.40	0.50	0.00	0.61	0.49	NVDA	NVIDIA Corp
-0.18	0.45	0.22	0.35	0.12	0.52	-0.37	-0.21	-0.61	0.00	-0.21	ORCL	Oracle Corp
0.12	0.81	0.35	0.37	0.56	0.81	-0.46	-0.20	-0.49	0.21	0.00	XLK	

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 furious rush into equities continued following the inauguration, pushing many sectors and markets (noted in red) above their normal monthly risk ranges. Notably, the bullish trend remains intact with the break out to new highs. Continue holding equity exposures at current levels, but rebalance sectors and markets that are grossly deviated from long-term means.?

That recommendation to rebalance grossly extended sectors worked well, as the ?DeepSeek? announcement on Monday and tariffs on Friday reversed some of the previous overbought conditions. The ?Risk/Range? table has been reset for February and will be updated next week. However, we note that an increasing number of sectors are starting to flip onto bearish signals, which typically precede consolidations or corrective periods.

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	604.66	(1.02)	1.69	0.59	8.47	21.73	598.85	574.91	604.66	1.00	619.78	589.54	1%	5%	BULLISH
XLB	SPDR-MATLS SELS	89.44	1.51	5.82	(5.91)	(9.72)	(14.09)	89.40	90.94	89.44	1.07	92.63	86.25	0%	-2%	BEARISH
XLC	SPDR-COMM SV SS	101.97	2.57	2.49	5.43	9.74	6.15	98.18	91.34	101.97	1.03	105.57	98.37	4%	12%	BULLISH
XLE	SPDR-EGY SELS	90.16	(0.24)	1.39	(4.42)	(8.82)	(13.78)	90.72	90.13	90.16	1.20	93.50	86.82	-1%	0%	BULLISH
XLF	SPDR-FINL SELS	51.47	2.24	4.24	4.05	9.12	10.31	49.56	46.08	51.47	1.07	53.31	49.63	4%	12%	BULLISH
XLK	SPDR-TECH SELS	230.81	(2.53)	(3.79)	(3.26)	(4.22)	(7.61)	234.71	227.24	230.81	1.12	239.17	222.45	-2%	2%	BULLISH
XLJ	SPDR-INDU SELS	138.35	(0.91)	2.55	(3.22)	0.49	(2.03)	137.74	132.08	138.35	1.09	143.32	133.38	0%	5%	BULLISH
XLP	SPDR-CONS STPL	78.98	2.41	(0.86)	(2.86)	(10.37)	(15.25)	79.87	80.03	78.98	0.60	81.43	76.53	-1%	-1%	BEARISH
XLRE	SPDR-RE SELS	41.42	0.71	(0.27)	(6.26)	(9.52)	(13.61)	42.16	42.03	41.42	1.00	42.87	39.97	-2%	-1%	BULLISH
XLU	SPDR-UTIL SELS	77.88	(1.01)	(0.65)	(2.23)	(3.85)	4.92	78.19	76.18	77.88	0.62	80.31	75.45	0%	2%	BULLISH
XLV	SPDR-HLTH CR	146.87	2.79	4.00	(2.79)	(12.40)	(18.30)	142.87	147.71	146.87	0.68	151.54	142.20	3%	-1%	BEARISH
XLY	SPDR-CONS DISCR	232.17	1.96	1.09	7.34	18.31	9.20	224.79	202.47	232.17	1.21	240.79	223.55	3%	15%	BULLISH
XTN	SPDR-SP TRANSPT	89.44	(0.89)	(0.33)	(2.95)	8.18	(10.77)	90.35	83.41	89.44	1.35	92.88	86.00	-1%	7%	BULLISH
SDY	SPDR-SP DIV ETF	134.54	1.49	0.35	(5.54)	(9.33)	(13.36)	136.66	135.96	134.54	0.87	139.07	130.01	-2%	-1%	BULLISH
RSP	INVS-SPS EQ ETF	181.24	0.50	1.10	(2.14)	(2.35)	(7.13)	180.75	175.23	181.24	1.06	187.69	174.79	0%	3%	BULLISH
SPSM	SPDR-PRT SC	46.24	0.52	0.18	(4.93)	(3.26)	(8.26)	46.81	44.94	46.24	1.14	47.92	44.56	-1%	3%	BULLISH
MDY	SPDR-SP MC 400	590.68	(0.12)	1.02	(2.52)	(1.17)	(4.77)	590.91	567.78	590.68	1.12	612.08	569.28	0%	4%	BULLISH
EEM	ISHARS-EMG MKT	42.72	0.48	(0.34)	(4.91)	(10.06)	(11.20)	42.96	43.38	42.72	0.70	44.09	41.35	-1%	-2%	BEARISH
EFA	ISHARS-EAFE	79.24	1.03	3.01	(0.49)	(9.83)	(16.29)	77.65	79.35	79.24	0.87	81.91	76.57	2%	0%	BEARISH
IAU	ISHARS-GOLD TR	52.87	2.09	4.50	3.69	3.07	15.56	50.30	48.45	52.87	0.20	54.30	51.44	5%	9%	BULLISH
GDX	VANECK-GOLD MNR	38.96	3.68	9.62	(0.74)	(7.25)	17.31	36.72	37.49	38.96	0.96	40.31	37.61	6%	4%	BEARISH
UUP	INVS-DB US\$ BU	29.51	2.08	(1.93)	(0.62)	(4.60)	(16.11)	29.75	29.07	29.51	(0.22)	30.18	28.84	-1%	1%	BULLISH
BOND	PIMCO-ACTV BOND	90.97	1.54	(1.00)	(1.58)	(11.31)	(22.82)	91.14	92.24	90.97	0.26	93.48	88.46	0%	-1%	BEARISH
TLT	ISHARS-20+YTB	87.76	1.64	(1.15)	(5.70)	(18.41)	(30.38)	89.54	93.15	87.76	0.30	90.22	85.30	-2%	-6%	BEARISH
BNDX	VANGD-TTL INT B	49.17	1.61	(1.26)	(2.03)	(9.84)	(21.10)	49.60	49.60	49.17	0.19	50.49	47.85	-1%	-1%	BEARISH
HYG	ISHARS-IBX HYCB	79.72	0.98	(0.73)	(0.69)	(7.36)	(18.46)	79.31	78.90	79.72	0.44	82.07	77.37	1%	1%	BULLISH



RISK RANGE REPORT



Weekly SimpleVisor Stock Screens

We provide three stock screens each week from [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

Strongest S&P 20 Relative Strength

Save Save as New

Scan Result: 20 ticker(s) found

Add more Filters

Reset

Technical Rating: At least 8

Indices: S&P 500

Run Screen

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Plotroski	SV Rank	Yield%
APO	Financial	10/10	\$171.96		56.58	\$166.01(3.58%)	\$169.66(1.36%)	\$152.81(12.53%)	3	4	3	1.26%
AXON	Industrials	10/10	\$662.77	\$173.72(-281.52%)	67.78	\$597.63(10.90%)	\$619.70(6.95%)	\$526.80(25.81%)	6	4	4	%
CCL	Consumer Cyclical	10/10	\$27.87		72.87	\$25.34(9.96%)	\$25.49(9.32%)	\$22.82(22.11%)	1	—	3	%
CEG	Utilities	10/10	\$303.34	\$239.48(-26.67%)	56.85	\$289.61(4.74%)	\$259.66(16.82%)	\$252.39(20.19%)	—	—	—	0.53%
CRWD	Technology	10/10	\$403.20		63.36	\$366.38(10.05%)	\$361.48(11.54%)	\$328.74(22.65%)	5	4	2	%
DAL	Industrials	10/10	\$68.15		65.34	\$65.01(4.83%)	\$63.63(7.10%)	\$58.09(17.32%)	1	8	3	1.10%
DFS	Financial	10/10	\$202.21		71.92	\$186.76(8.27%)	\$180.45(12.06%)	\$163.70(23.52%)	6	8	3	1.96%
EQT	Energy	10/10	\$51.39		58.81	\$50.45(1.86%)	\$46.95(9.46%)	\$41.82(22.88%)	1	5	3	1.70%
GEV	Utilities	10/10	\$378.38		53.28	\$377.32(0.28%)	\$352.78(7.26%)	\$311.70(21.39%)	—	—	—	%
JBL	Technology	10/10	\$162.14	\$161.70(-0.27%)	60.31	\$158.36(2.39%)	\$145.08(11.76%)	\$132.86(22.04%)	5	8	3	0.26%
LULU	Consumer Cyclical	10/10	\$417.18	\$578.64(27.90%)	71.34	\$390.36(6.87%)	\$370.81(12.51%)	\$327.92(27.22%)	6	7	3	%
NCLH	Consumer Cyclical	10/10	\$28.47		67.88	\$26.45(7.64%)	\$26.57(7.15%)	\$24.55(15.97%)	—	1	3	%
PLTR	Technology	10/10	\$83.91	\$11.95(-602.18%)	62.28	\$73.84(13.64%)	\$72.33(16.01%)	\$57.40(46.18%)	—	1	3	%
RCL	Consumer Cyclical	10/10	\$270.25		75.93	\$237.84(13.63%)	\$239.37(12.90%)	\$215.50(25.41%)	1	—	4	0.79%
RL	Consumer Cyclical	10/10	\$252.12	\$265.80(5.15%)	69.04	\$244.15(3.26%)	\$231.79(8.77%)	\$213.44(18.12%)	3	8	1	1.67%
TPL	Energy	10/10	\$1,308.17	\$1,443.06(9.35%)	49.31	\$1,303.23(0.38%)	\$1,324.30(-1.22%)	\$1,181.20(10.75%)	—	2	3	0.43%
TPR	Consumer Cyclical	10/10	\$73.20	\$64.25(-13.92%)	73.74	\$70.19(4.28%)	\$65.24(12.19%)	\$55.72(31.36%)	—	8	2	3.15%
TSLA	Consumer Cyclical	10/10	\$408.50	\$157.48(-159.40%)	48.71	\$404.98(0.87%)	\$396.51(3.02%)	\$323.30(26.35%)	4	7	1	%
UAL	Industrials	10/10	\$107.46		61.73	\$104.34(2.99%)	\$99.71(7.77%)	\$82.88(29.66%)	4	7	3	%
VST	Utilities	10/10	\$172.78	\$164.19(-5.23%)	56.00	\$166.24(3.93%)	\$156.03(10.74%)	\$137.07(26.05%)	—	3	3	0.70%

Momentum Screen

Strongest Momentum S&P 500

Save Save as New

Scan Result: 20 ticker(s) found

Add more Filters

Reset

Technical Rating: At least 5

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 Rank	Yield%
↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓
AXON	Industrials	10/10	\$662.77	\$173.72(-281.52%)	67.78	\$597.63(10.90%)	\$619.70(6.95%)	\$526.80(25.81%)	6	4	4	%
DE	Industrials	10/10	\$477.29	\$399.47(-19.48%)	70.03	\$444.91(7.28%)	\$441.06(8.21%)	\$422.32(13.02%)	0	6	3	1.43%
FFIV	Technology	10/10	\$299.71	\$180.57(-65.98%)	78.47	\$265.57(12.86%)	\$257.72(16.29%)	\$239.83(24.97%)	8	5	5	%
GS	Financial	10/10	\$641.69	()	71.90	\$605.43(5.99%)	\$594.59(7.92%)	\$555.19(15.58%)	4	7	3	2.29%
IBM	Technology	10/10	\$255.93	\$127.97(-99.99%)	82.43	\$224.48(14.01%)	\$224.80(13.85%)	\$220.94(15.84%)	5	7	4	3.06%
LULU	Consumer Cyclical	10/10	\$417.18	\$578.64(27.90%)	71.34	\$390.36(6.87%)	\$370.81(12.51%)	\$327.92(27.22%)	6	7	3	%
META	Communication Ser.	10/10	\$693.49	\$477.78(-45.15%)	74.14	\$626.47(10.70%)	\$607.06(14.24%)	\$586.79(18.18%)	—	—	—	0.35%
NFLX	Communication Ser.	10/10	\$983.70	\$454.40(-116.48%)	67.16	\$901.57(9.11%)	\$900.87(9.19%)	\$816.74(20.44%)	4	—	5	%
RCL	Consumer Cyclical	10/10	\$270.25	()	75.93	\$237.84(13.63%)	\$239.37(12.90%)	\$215.50(25.41%)	1	—	4	0.79%
TDY	Technology	10/10	\$516.41	\$496.88(-3.93%)	74.51	\$481.15(7.33%)	\$476.80(8.31%)	\$463.03(11.53%)	—	5	3	%
PH	Industrials	9/10	\$712.40	\$563.44(-26.44%)	67.85	\$656.57(8.50%)	\$670.40(6.26%)	\$651.94(9.27%)	6	9	3	1.04%
BLK	Financial	8/10	\$1,080.51	()	65.97	\$1,009.63(7.02%)	\$1,027.15(5.20%)	\$996.20(8.46%)	2	6	3	2.07%
IT	Technology	8/10	\$544.31	\$165.36(-229.16%)	76.04	\$511.01(6.52%)	\$509.36(6.86%)	\$513.44(6.01%)	6	7	3	%
MA	Financial	8/10	\$559.15	\$342.45(-63.28%)	76.51	\$526.47(6.21%)	\$526.64(6.17%)	\$514.90(8.59%)	1	7	3	0.52%
ORLY	Consumer Cyclical	8/10	\$1,299.70	\$983.28(-32.18%)	74.05	\$1,229.42(5.72%)	\$1,231.15(5.57%)	\$1,200.05(8.30%)	5	8	3	%
COST	Consumer Staples	7/10	\$984.78	\$414.59(-137.53%)	64.55	\$936.03(5.21%)	\$952.86(3.35%)	\$924.46(6.52%)	5	8	3	0.52%
AZO	Consumer Cyclical	6/10	\$3,365.10	\$3,139.91(-7.17%)	58.07	\$3,280.55(2.58%)	\$3,243.55(3.75%)	\$3,177.95(5.89%)	5	7	3	%
ROP	Industrials	6/10	\$576.03	\$253.86(-126.91%)	72.78	\$524.32(9.86%)	\$537.66(7.14%)	\$544.99(5.70%)	—	6	3	0.55%
TDG	Industrials	6/10	\$1,355.40	\$946.03(-43.27%)	63.77	\$1,308.05(3.62%)	\$1,283.94(5.57%)	\$1,323.60(2.40%)	5	8	3	%
TMO	Healthcare	6/10	\$599.32	\$505.55(-18.55%)	73.85	\$558.52(7.31%)	\$537.17(11.57%)	\$562.77(6.49%)	5	7	3	0.28%

Technically Strong With Buy Rating

Strongest S&P 20 Relative Strength

Save Save as New

Scan Result: 20 ticker(s) found

Add more Filters

Reset

Technical Rating: At least 8

Indices: S&P 500

Run Screen

Symbol	Sector	Trend	Last	FairValue	RSI	20 SMA	50 SMA	100 SMA	Mohanram	Plotroski	SV Rank	Yield%
APO	Financial	10/10	\$171.96		56.58	\$166.01(3.58%)	\$169.66(1.36%)	\$152.81(12.53%)	3	4	3	1.26%
AXON	Industrials	10/10	\$662.77	\$173.72(-281.52%)	67.78	\$597.63(10.90%)	\$619.70(6.95%)	\$526.80(25.81%)	6	4	4	%
CCL	Consumer Cyclical	10/10	\$27.87		72.87	\$25.34(9.96%)	\$25.49(9.32%)	\$22.82(22.11%)	1	—	3	%
CEG	Utilities	10/10	\$303.34	\$239.48(-26.67%)	56.85	\$289.61(4.74%)	\$259.66(16.82%)	\$252.39(20.19%)	—	—	—	0.53%
CRWD	Technology	10/10	\$403.20		63.36	\$366.38(10.05%)	\$361.48(11.54%)	\$328.74(22.65%)	5	4	2	%
DAL	Industrials	10/10	\$68.15		65.34	\$65.01(4.83%)	\$63.63(7.10%)	\$58.09(17.32%)	1	8	3	1.10%
DFS	Financial	10/10	\$202.21		71.92	\$186.76(8.27%)	\$180.45(12.06%)	\$163.70(23.52%)	6	8	3	1.96%
EQT	Energy	10/10	\$51.39		58.81	\$50.45(1.86%)	\$46.95(9.46%)	\$41.82(22.88%)	1	5	3	1.70%
GEV	Utilities	10/10	\$378.38		53.28	\$377.32(0.28%)	\$352.78(7.26%)	\$311.70(21.39%)	—	—	—	%
JBL	Technology	10/10	\$162.14	\$161.70(-0.27%)	60.31	\$158.36(2.39%)	\$145.08(11.76%)	\$132.86(22.04%)	5	8	3	0.26%
LULU	Consumer Cyclical	10/10	\$417.18	\$578.64(27.90%)	71.34	\$390.36(6.87%)	\$370.81(12.51%)	\$327.92(27.22%)	6	7	3	%
NCLH	Consumer Cyclical	10/10	\$28.47		67.88	\$26.45(7.64%)	\$26.57(7.15%)	\$24.55(15.97%)	—	1	3	%
PLTR	Technology	10/10	\$83.91	\$11.95(-602.18%)	62.28	\$73.84(13.64%)	\$72.33(16.01%)	\$57.40(46.18%)	—	1	3	%
RCL	Consumer Cyclical	10/10	\$270.25		75.93	\$237.84(13.63%)	\$239.37(12.90%)	\$215.50(25.41%)	1	—	4	0.79%
RL	Consumer Cyclical	10/10	\$252.12	\$265.80(5.15%)	69.04	\$244.15(3.26%)	\$231.79(8.77%)	\$213.44(18.12%)	3	8	1	1.67%
TPL	Energy	10/10	\$1,308.17	\$1,443.06(9.35%)	49.31	\$1,303.23(0.38%)	\$1,324.30(-1.22%)	\$1,181.20(10.75%)	—	2	3	0.43%
TPR	Consumer Cyclical	10/10	\$73.20	\$64.25(-13.92%)	73.74	\$70.19(4.28%)	\$65.24(12.19%)	\$55.72(31.36%)	—	8	2	3.15%
TSLA	Consumer Cyclical	10/10	\$408.50	\$157.48(-159.40%)	48.71	\$404.98(0.87%)	\$396.51(3.02%)	\$323.30(26.35%)	4	7	1	%
UAL	Industrials	10/10	\$107.46		61.73	\$104.34(2.99%)	\$99.71(7.77%)	\$82.88(29.66%)	4	7	3	%
VST	Utilities	10/10	\$172.78	\$164.19(-5.23%)	56.00	\$166.24(3.93%)	\$156.03(10.74%)	\$137.07(26.05%)	—	3	3	0.70%

SimpleVisor Portfolio Changes

We post all of our portfolio changes as they occur at <https://www.simplevisor.com/2013266080>; [SimpleVisor](https://www.simplevisor.com/):

No Trades This Week

