

TPA-RRG Report - Industrials strong. TECH weak. April market head fake was sector reset.



- **What is hot and what is not.**
TPA-RRG captures the inevitable movement of stocks into and out of favor.
- **Scores and ranking**
Clients can quickly see which stocks are showing the best and worst relative strength characteristics. TPA found that using RRG's was very beneficial, but took some time to parse through, so we simplified the process by creating a score for each stock and sector.
- **The best of both worlds – RRG & TPA**
Now, clients can use TPA-RRG scores and rankings to identify stocks that are not only moving into favor, but are also technically positive.
- **TPA-RRG analyzes every stock in the Russell 1000 and 25 major sector & subsector ETFs**



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THE REPORT

TPA-RRG Weekly Commentary

Top 20-Bottom 20 & Sectors

Top stocks and top sectors are still Materials, Industrials, and Energy

Bottom stocks and bottom sectors are still TECH or TECH-related.

Market

The stock market's April uptrend break turned out to be just a head fake. *Possibly, the head fake was the result of the leaders (TECH) underperforming and former underperformers starting to lead (Materials and Industrials).*

S&P500



TPA-RRG TOP 20 & BOTTOM 20 (table below)

Buy	Prices as of 5/24/24							STOCK	SECTOR	TOTAL
Sell			TOP 20					TPA-RRG	TPA-RRG	TPA-RRG
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	Mkt Cap (\$MIL)	TPA Sector	SCORE	SCORE	SCORE
ATR	Aptargroup Inc.	148.09	100.93	101.24	Leading	\$9,813	Materials	4.42	1.51	5.93
DTM	DT Midstream Inc	66.37	103.79	104.85	Leading	\$6,445	Energy	4.38	1.51	5.90
IFF	International Flavors & Fragrances Ir	96.14	102.68	103.08	Leading	\$24,549	Materials	4.24	1.51	5.75
ST	Sensata Technologies Holding PLC	41.85	100.79	106.04	Leading	\$6,308	Industrial	4.59	1.00	5.59
SPB	Spectrum Brands Holdings Inc.	92.33	101.62	102.86	Leading	\$2,692	Consumer Staples	4.54	1.00	5.54
CARR	Carrier Global Corp	65.65	100.46	103.43	Leading	\$59,152	Industrial	4.51	1.00	5.51
GNRC	Generac Holdings Inc	148.66	103.79	104.60	Leading	\$9,011	Industrial	4.39	1.00	5.39
AMBP	Ardagh Metal Packaging S.A.	3.94	94.81	102.38	Improving	\$2,355	Materials	3.38	1.51	4.89
RRC	Range Resources Corp	35.78	102.99	106.70	Leading	\$8,681	Energy	3.37	1.51	4.88
KMI	Kinder Morgan Inc - Ordinary Shares	19.07	99.61	103.59	Improving	\$42,324	Energy	3.36	1.51	4.87
MP	MP Materials Corporation	17.14	91.64	106.34	Improving	\$2,834	Materials	3.36	1.51	4.87
TPL	Texas Pacific Land Corporation	611.26	102.40	108.41	Leading	\$14,053	Oil & Gas E&P	3.32	1.52	4.83
WMB	Williams Cos Inc	40.13	101.59	104.08	Leading	\$48,908	Energy	3.31	1.51	4.83
AM	Antero Midstream Corp	14.42	102.10	103.50	Leading	\$6,940	Energy	3.31	1.51	4.82
PINS	Pinterest Inc	41.44	97.63	100.48	Improving	\$28,311	Social Media	3.81	1.00	4.82
AMCR	Amcor PLC	9.94	95.58	102.59	Improving	\$14,367	Materials	3.12	1.51	4.62
K	Kellanova Co	61.04	99.86	103.66	Improving	\$20,869	Consumer Staples	3.58	1.00	4.58
ADT	ADT Inc	7.22	96.48	101.15	Improving	\$6,573	Industrial	3.53	1.00	4.53
KDP	Keurig Dr Pepper Inc	34.19	96.45	105.02	Improving	\$46,347	Consumer Staples	3.50	1.00	4.50
FCN	FTI Consulting Inc.	220.78	96.91	102.87	Improving	\$7,881	Industrial	3.48	1.00	4.49

Buy	Prices as of 5/24/24							STOCK	SECTOR	TOTAL
Sell			BOTTOM 20					TPA-RRG	TPA-RRG	TPA-RRG
CERT	Certara Inc	16.73	97.27	95.98	Lagging	\$2,691	Health Care	-3.38	-1.00	-4.38
MAR	Marriott International Inc	236.59	99.67	97.50	Lagging	\$67,575	Consumer Discretionary	-3.44	-1.00	-4.44
AGO	Assured Guaranty Ltd	76.08	97.98	93.75	Lagging	\$4,142	Financial	-3.56	-1.00	-4.56
ORLY	O'Reilly Automotive Inc.	986.96	98.86	98.44	Lagging	\$58,126	Consumer Discretionary	-3.60	-1.00	-4.60
FFIV	F5 Inc	169.90	96.00	97.02	Lagging	\$9,958	Technology	-3.10	-1.51	-4.61
LUV	Southwest Airlines Co	26.84	91.91	93.97	Lagging	\$16,063	Transportation	-3.13	-1.51	-4.65
FOUR	Shift4 Payments Inc	68.29	88.37	90.52	Lagging	\$4,351	Technology	-3.16	-1.51	-4.66
AFRM	Affirm Holdings Inc - Ordinary Share	30.03	87.11	89.78	Lagging	\$9,283	Technology	-3.19	-1.51	-4.70
IT	Gartner Inc.	439.04	95.94	96.66	Lagging	\$34,083	Technology	-3.19	-1.51	-4.70
CDW	CDW Corp	231.06	97.99	97.60	Lagging	\$31,054	Technology	-3.19	-1.51	-4.70
CDNS	Cadence Design Systems Inc.	294.28	98.31	97.19	Lagging	\$80,084	Technology	-3.26	-1.51	-4.76
FTNT	Fortinet Inc	61.35	98.66	96.55	Lagging	\$46,868	Technology	-3.28	-1.51	-4.78
PTC	PTC Inc	183.00	99.17	97.89	Lagging	\$21,913	Technology	-3.33	-1.51	-4.84
NSC	Norfolk Southern Corp.	226.86	96.91	95.87	Lagging	\$51,251	Transportation	-3.33	-1.51	-4.84
IBM	International Business Machines Cor	170.89	97.48	95.15	Lagging	\$156,980	Technology	-3.35	-1.51	-4.86
NET	CloudFlare Inc	74.19	96.18	90.46	Lagging	\$25,210	Cyber Security	-3.38	-1.51	-4.89
PK	Park Hotels & Resorts Inc	16.05	99.33	97.14	Lagging	\$3,380	Real Estate	-3.94	-1.00	-4.94
AMD	Advanced Micro Devices Inc.	166.36	98.90	89.39	Lagging	\$268,889	Technology	-3.45	-1.51	-4.95
CRM	Salesforce Inc	272.29	99.72	95.01	Lagging	\$264,462	Technology	-3.48	-1.51	-4.98
MA	Mastercard Incorporated	451.18	99.18	98.42	Lagging	\$419,424	Technology	-3.72	-1.51	-5.22

Weekly Relative Rotation Graph® Date: 5/24/2024 Benchmark: S&P 500 Index - SPX (WI)

