

# Market Plunge Took The Bulls By Surprise

## Inside This Week's Bull Bear Report

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## Market Plunge Took The Bulls By Surprise

This week did not go quite as planned. In [last week's newsletter](#), we laid out the case for further gains, given the improvement in some of the technical underpinnings. To wit:

*?Notably, the market is setting up a more bullish posture short term, as shown below. **First, the market held support at the rising bullish trend line and managed to climb through resistance at the 50- and 100-day moving averages (dma), which now sets up a potential rally to the 20-dma. With markets not overbought, there is fuel for an additional rally into next week, and importantly, the market is very close to flipping the MACD onto a ?buy signal.??***

Everything worked fine until the August Consumer Price Index (CPI) numbers hit the headlines. With inflation showing an increase in the inflationary pressures against a general expectation of a decline, the market plunge was severe. Over a single day, stocks erased all of last week's gains. It was also the most significant single-day decline since June 2020.

Technically, this past week was not good. The market failed at the downtrend resistance line (*dotted black*), broke below the 50 and 100-dmas, and took out the rising bullish trendline from the June lows. Those levels remain key resistance for the market currently. Furthermore, the MACD signal, close to triggering a *?bullish buy signal,* also failed to trigger and continues to work its way lower.

If you want to call it that, the good news is that Friday, which was options expiration, saw a massive surge in volume, suggesting a temporary low. The market also held vital support at the May lows (*dotted red line*). With the market oversold on a short-term basis, a reflexive rally next week is likely.



TradingView



As I noted in Friday's [\*\*\*Daily Market Commentary\*\*\*](#) (***be sure and subscribe for free pre-market email delivery***), the period following options expiration tends to be more positive.

However, investors should sell any rally next week. The technical backdrop remains bearish, and with Fed Ex's bombshell announcement, the fundamental backdrop likely took a sharper turn for the worse.

Remain cautious for now.

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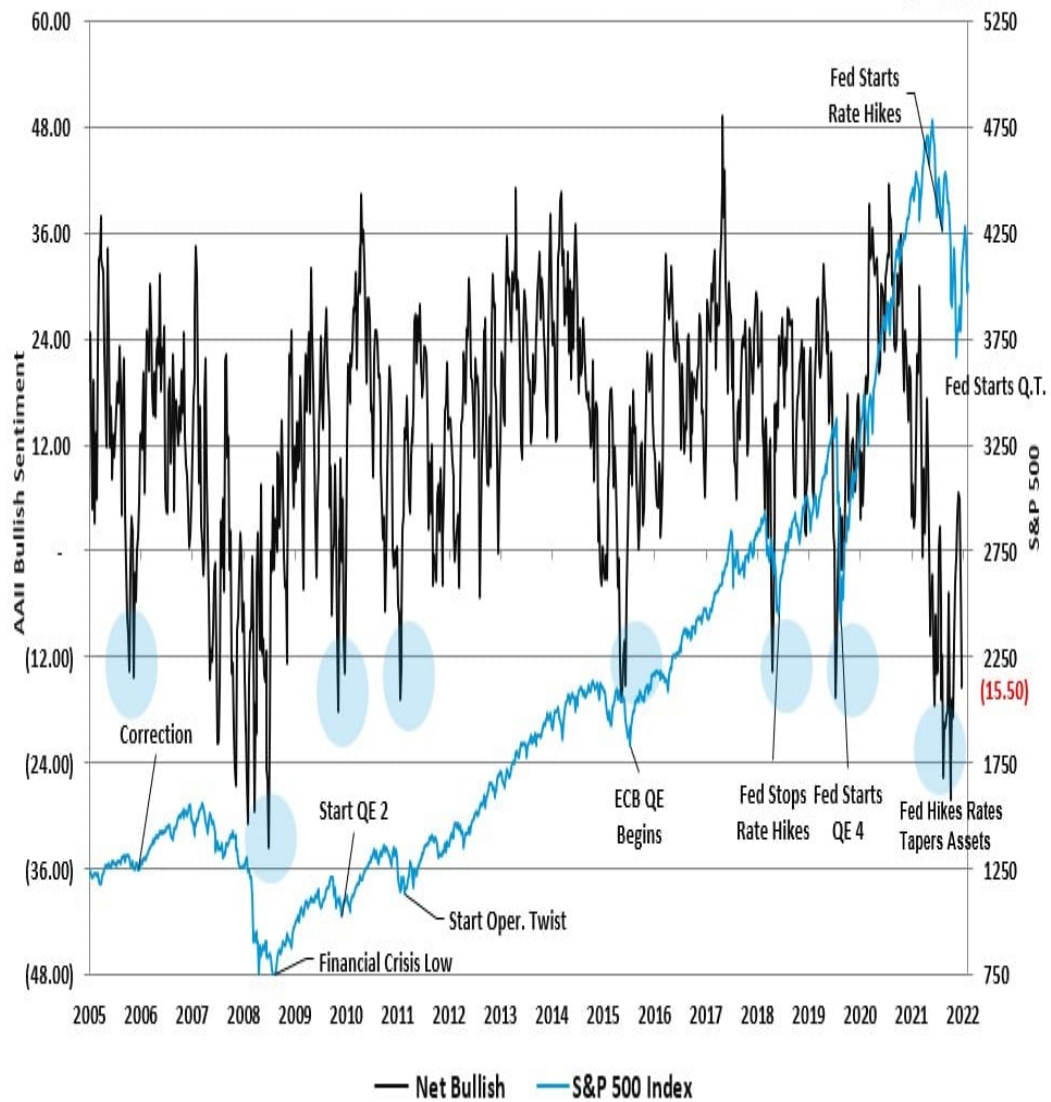
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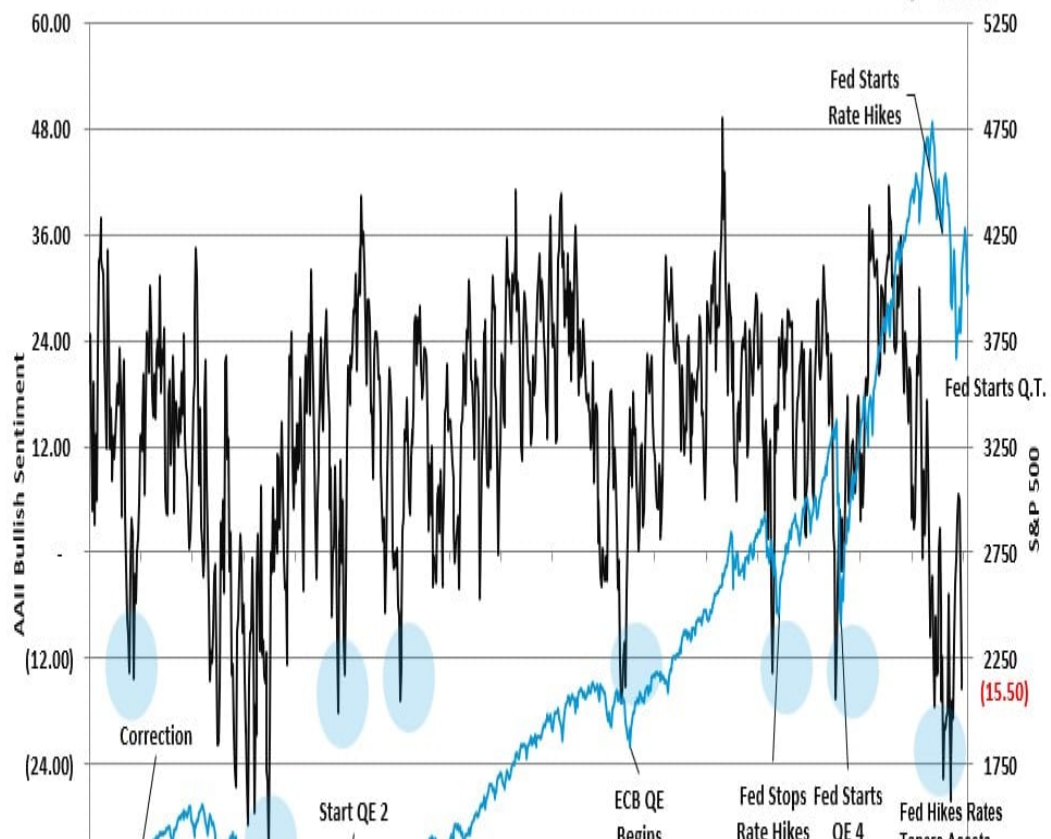
## **Volatility Remains Very Contained**

One of the more interesting aspects of the market this year has been the disconnect between investor sentiment and volatility. As we noted, investor sentiment remains exceptionally bearish, as if the recent market plunge was equivalent to the 2008 *Financial Crisis*.

## Net Bullish Sentiment (Retail & Institutional Composite) vs S&P 500

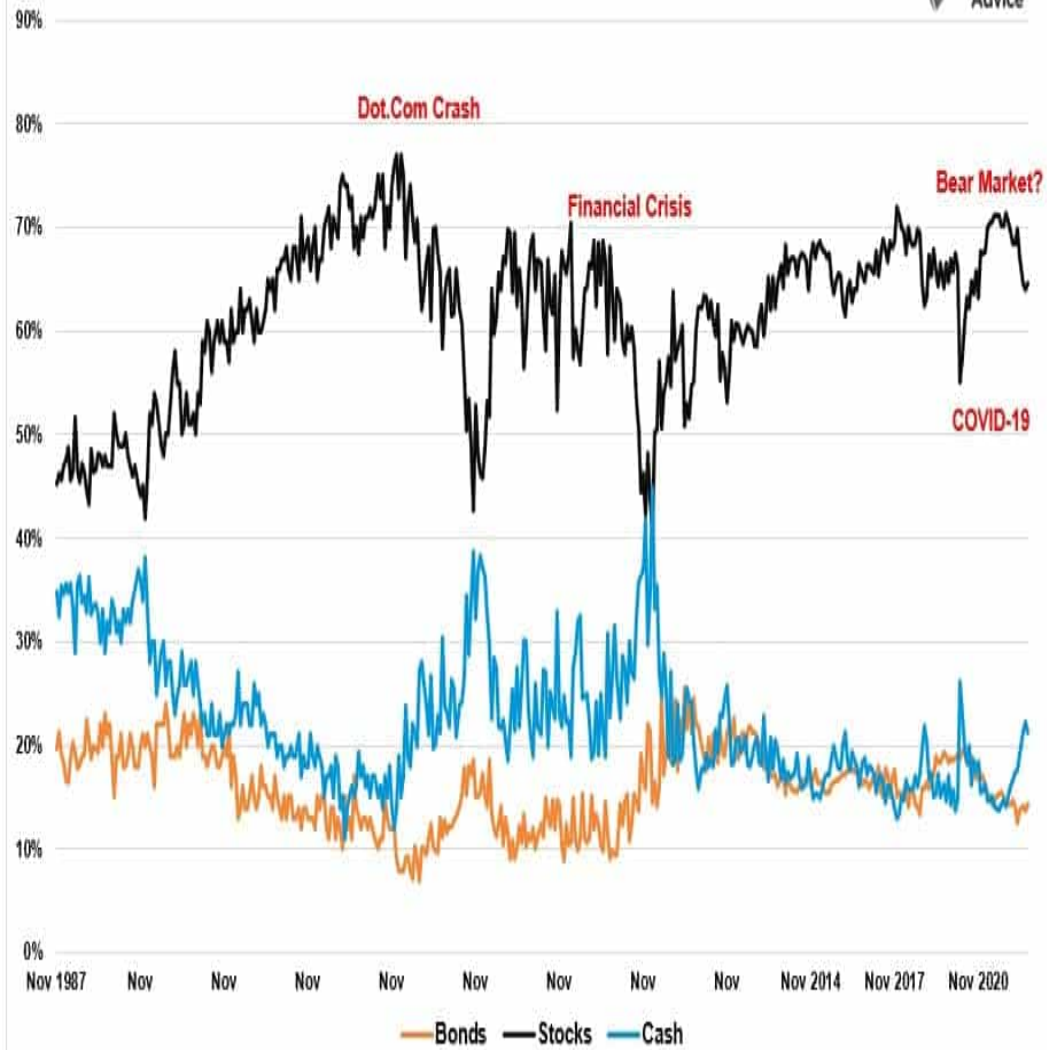


## Net Bullish Sentiment (Retail & Institutional Composite) vs S&P 500

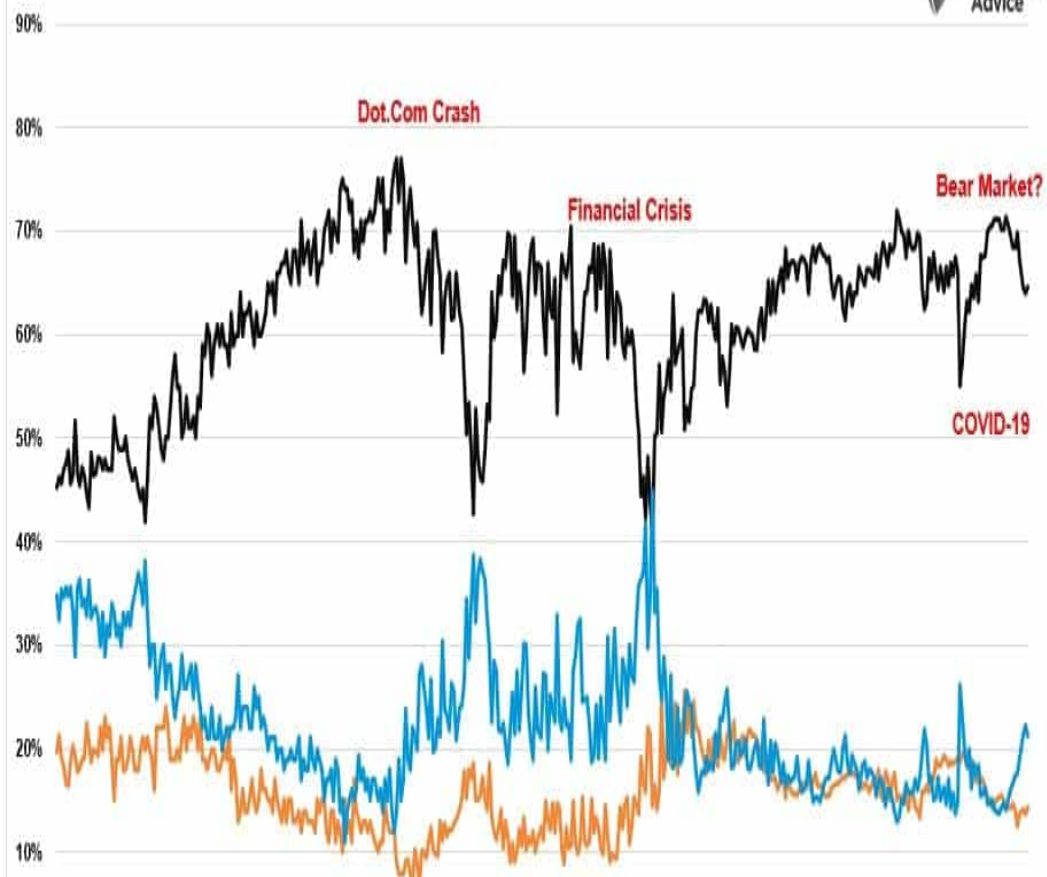


Of course, such is hardly the case, with the market down less than 20% this year. Interestingly, with the Fed aggressively hiking rates and reducing its balance sheet, investors are saying they fear the market. **However, they aren't selling.** The chart shows current allocation levels. While equity allocations have declined, they remain well elevated above bear market lows.

## AAII - Retail Investor Allocation To Stocks, Bonds & Cash



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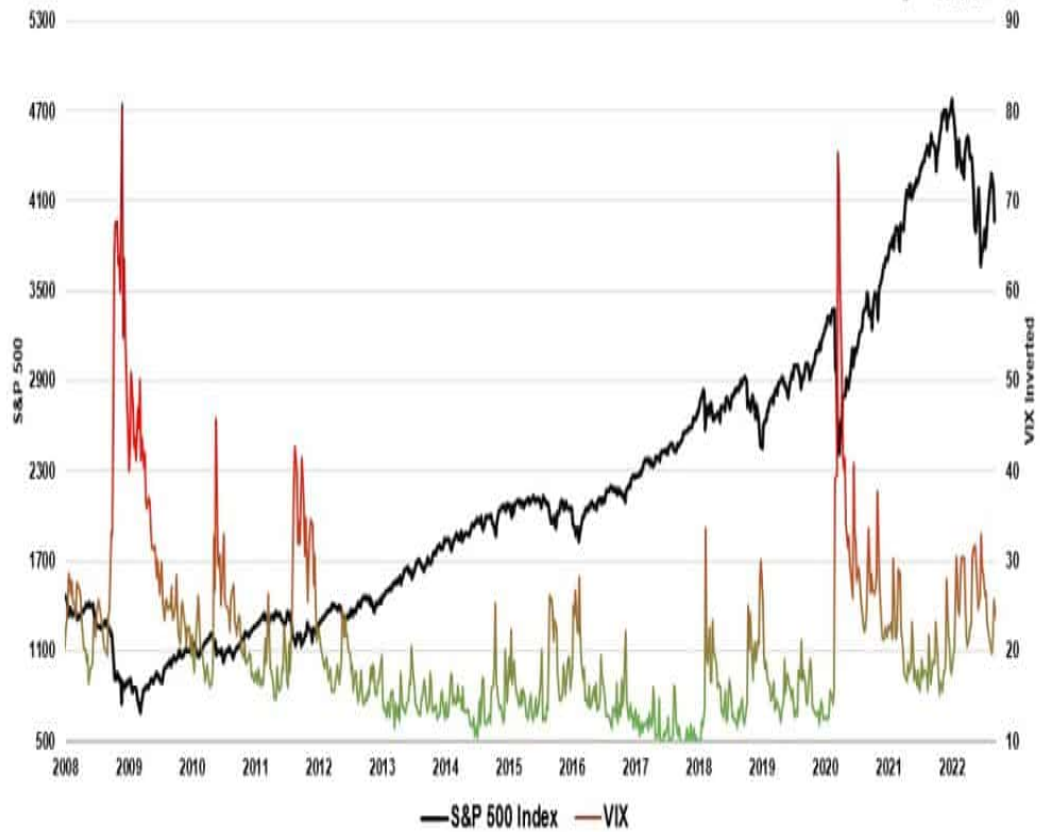




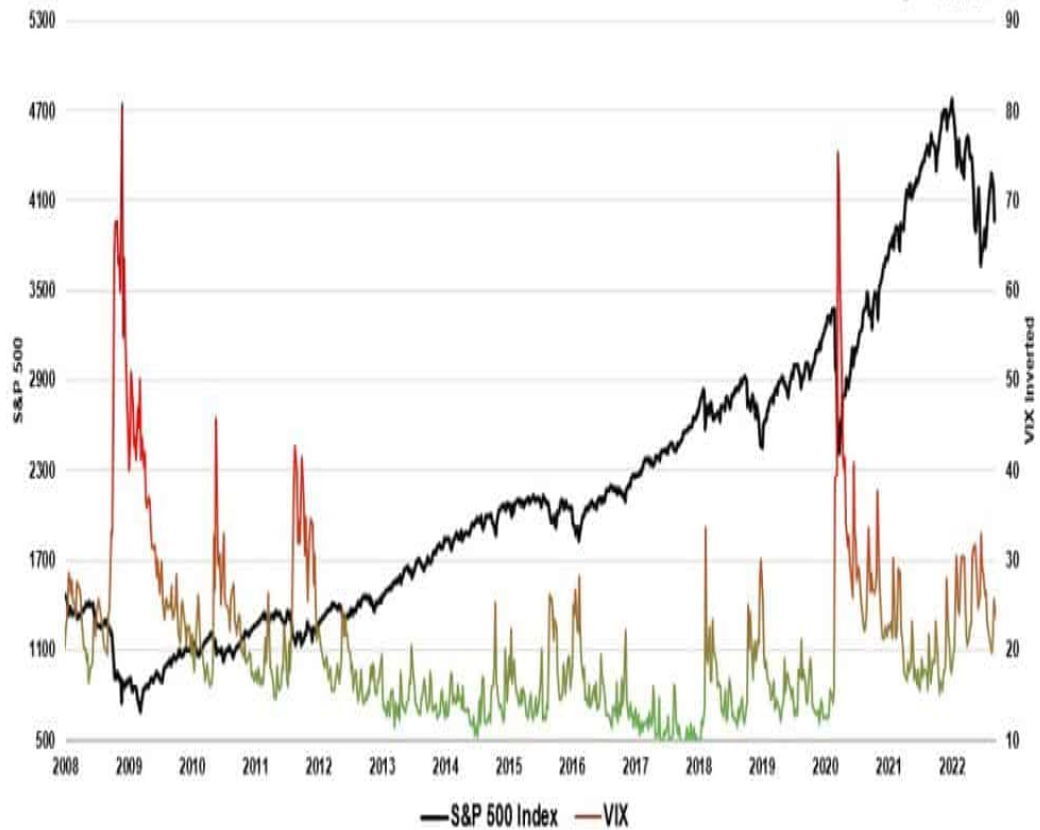
Such suggests that while investors *are* terrified of the market, they are unwilling to sell for *fear of missing out*. Much like Pavlov's dogs, after years of training to *buy the dip*, investors are afraid of missing the Fed *ringing the bell*.

Another interesting measure is the breakdown between investor sentiment and the volatility index. Despite that 4% market plunge on Tuesday, volatility remains significantly suppressed. Historically, market declines should generate higher levels of volatility as investors hedge for a potential crash. Such has not been the case in 2022.

## VIX VS. S&P 500



## VIX VS. S&P 500





There is currently a large contingent of investors who have never seen an actual *bear market*. As noted above, their entire investing experience consists of continual interventions by the Federal Reserve. Therefore, it is not surprising that despite the recent price decline, they aren't selling out of the market.

Unfortunately, the risk of disappointment is high as history suggests the Fed will cause a *hard landing* in the economy. If that is the case, a further decline is likely as investors finally give into fear.

## Oil Prices Look Set To Increase

While the market plunge of late got investors' attention, the decline in oil prices has also become more extreme. Earlier this year, as oil prices surged toward \$120/bbl, investors were overly exuberant about the direction of oil prices and related energy stocks. We wrote then that an oil price correction was very likely. [To wit:](#)

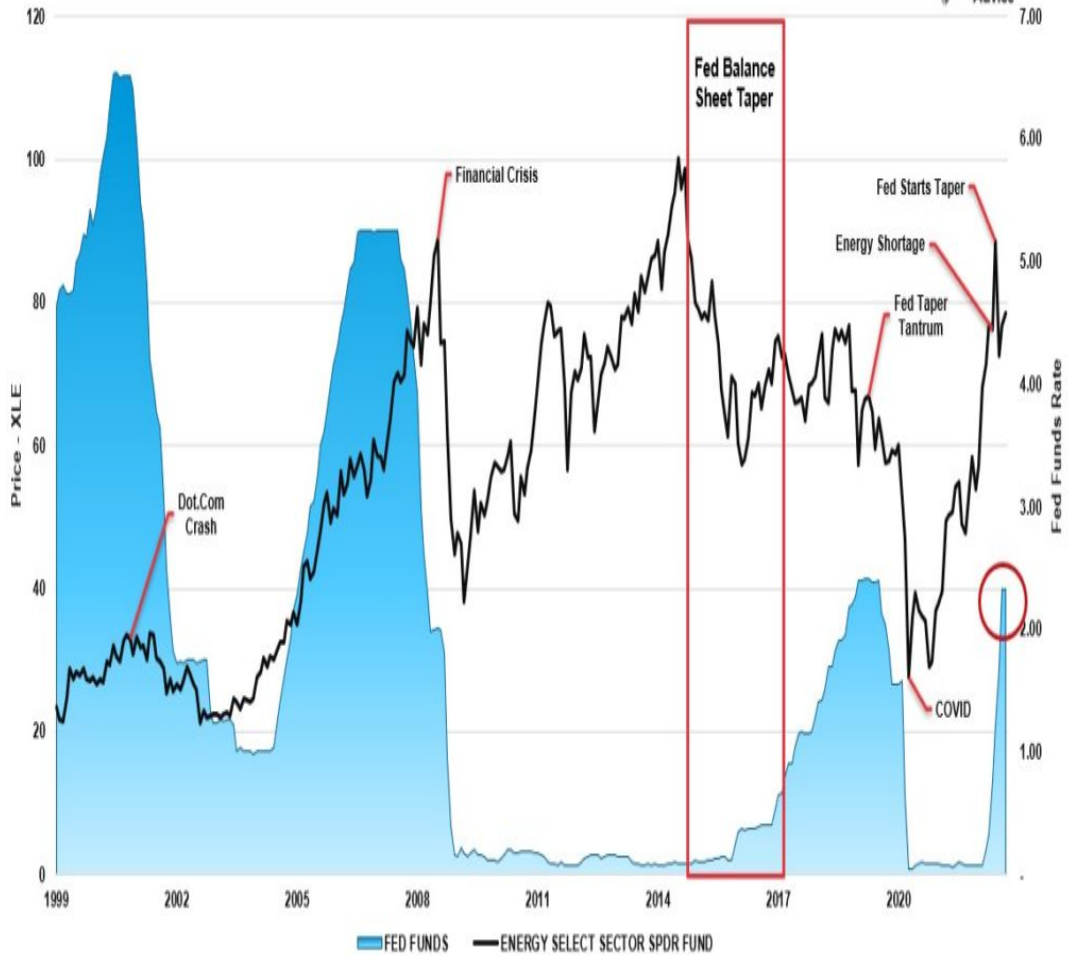
*'Sell energy stocks? Such certainly seems counter-intuitive advice given high oil prices, geopolitical stress, and surging inflation. However, some issues suggest this could be the time to sell high.'*

The most crucial point of that article was this:

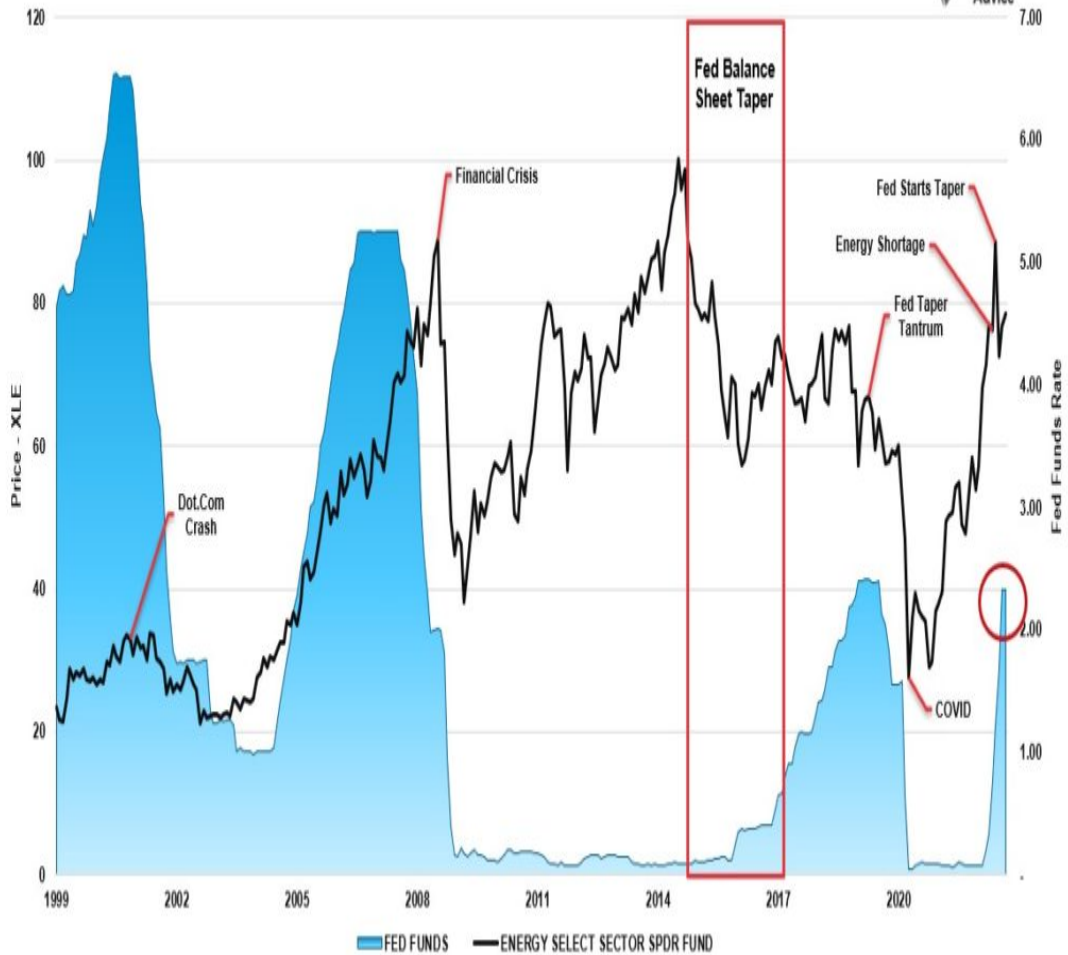
*'Of course, slowing economic growth and deflationary pressures will contribute to the decline in oil prices. One of the things that could generate that environment sooner than later is the Federal Reserve tightening its monetary policy.'*

*Historically, when the Fed has hiked rates or tapered its balance sheet, oil prices fall due to slower economic growth. Such should not be surprising since oil prices are a function of supply and demand.'*

## Energy Sector Vs. Fed Funds Rate



## Energy Sector Vs. Fed Funds Rate



While energy stock prices have not declined sharply yet, oil prices have fallen as demand gave way. The best cure for *high prices* remains *high prices*.

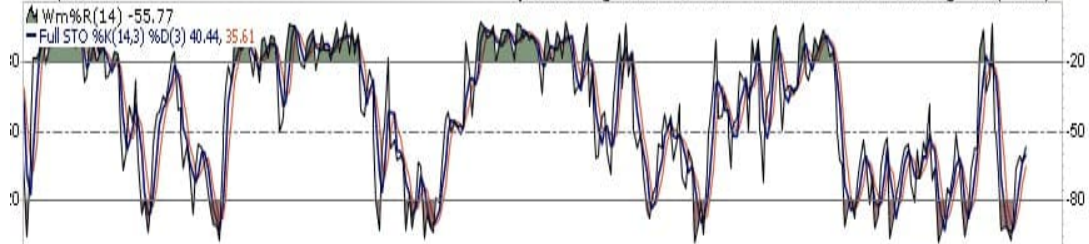
Oil prices have given up a chunk of their recent gains and are now back to more oversold levels, as shown below. With OPEC starting to cut production and the Biden Administration discussing refilling the Strategic Petroleum Reserves (SPR,) there is a demand story getting built to support higher prices. With oil prices very oversold, a rally in oil prices to between \$95 and \$100/bbl would not be surprising. Such a rally should also give a lift to related energy stocks as well.

\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

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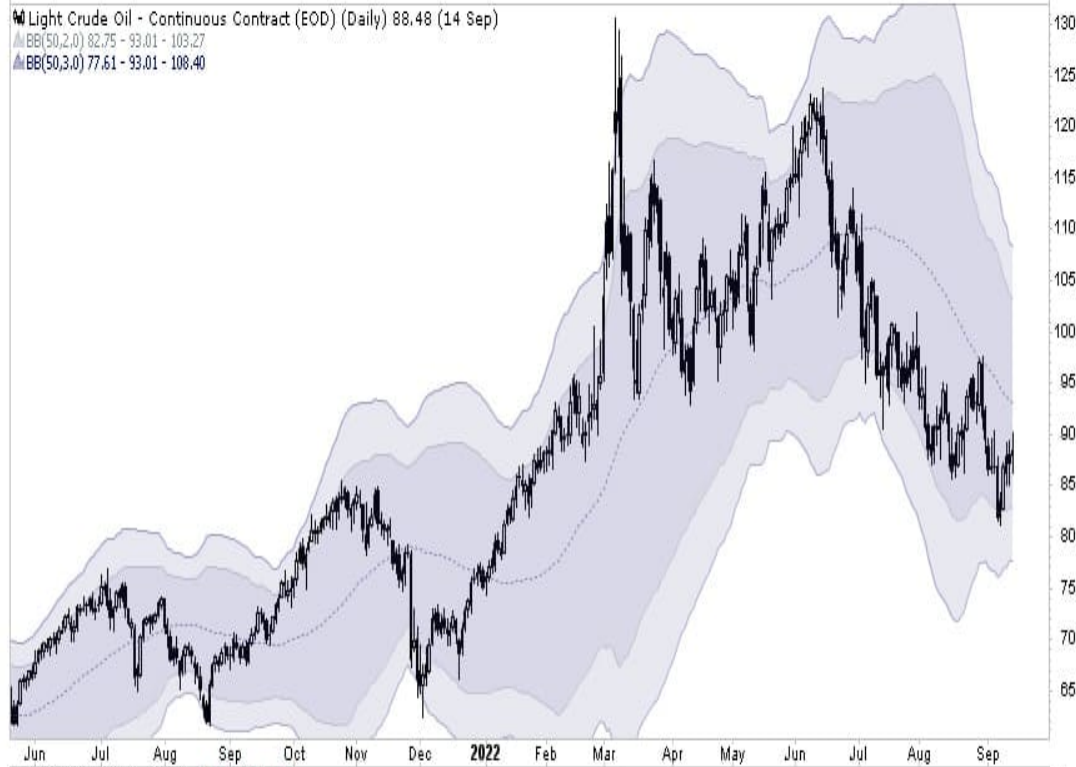
14-Sep-2022

Open 87.94 High 90.19 Low 86.18 Close 88.48 Volume 32.4M Chg +1.17 (+1.34%) ▲

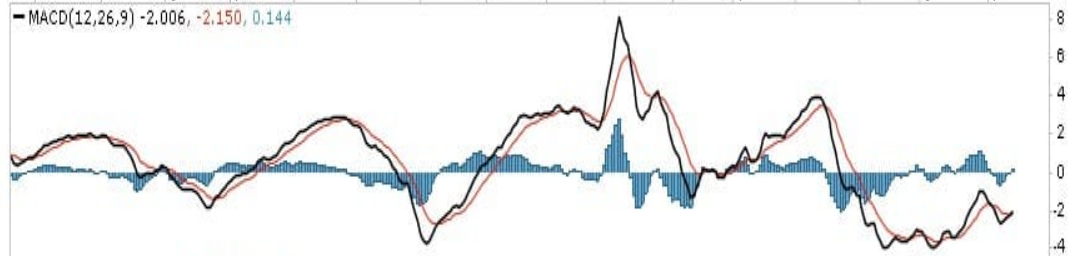


Light Crude Oil - Continuous Contract (EOD) (Daily) 88.48 (14 Sep)

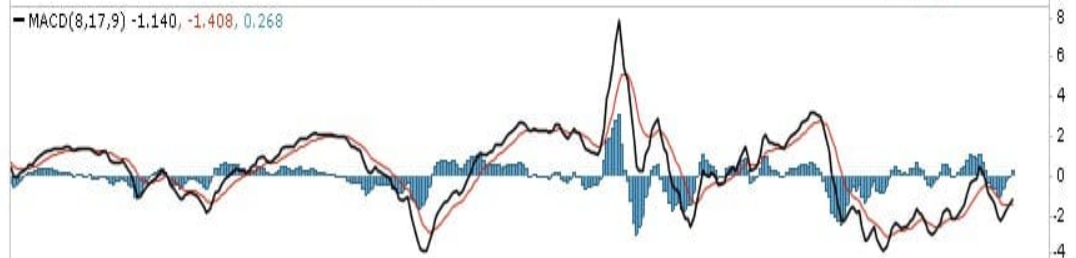
BB(50,2,0) 82.75 - 93.01 - 103.27  
BB(50,3,0) 77.61 - 93.01 - 108.40



MACD(12,26,9) -2.006, -2.150, 0.144



MACD(8,17,9) -1.140, -1.408, 0.268

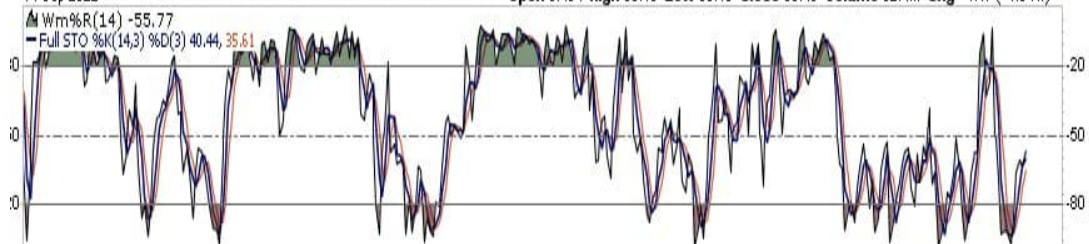


\$WTIC Light Crude Oil - Continuous Contract (EOD) CME

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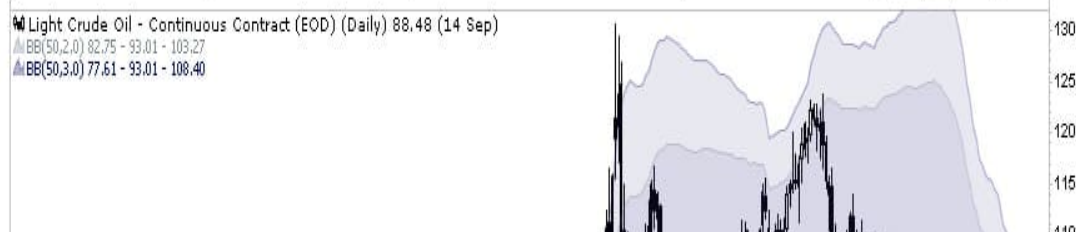
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BB(50,2,0) 82.75 - 93.01 - 103.27  
BB(50,3,0) 77.61 - 93.01 - 108.40



However, do not dismiss the impact of the Fed hiking rates and slowing economic demand. As shown in the chart above, while we may see a short-term reversal in oil prices from a technical perspective, the economics will weigh on prices longer-term. As noted, historically, as the Fed hikes rates to the point it causes a recession, oil prices will contract as demand falters.

## **Yields Are Back To A Peak**

Recently, we added to our long-bond positions once again. Such seems contrary to the mainstream notion that rates can only go higher as the Fed hikes rates. However, in reality, the Fed only controls the short end of the yield curve. The long end gets influenced by economic growth and inflation. Currently, rates are rising because inflation is rising. However, as is becoming more apparent, inflation has peaked, and the economy is slowing down.

As shown below, the surge in 2-year bond yields is unprecedented. Historically, such sharp increases coincide with recessions or market events.

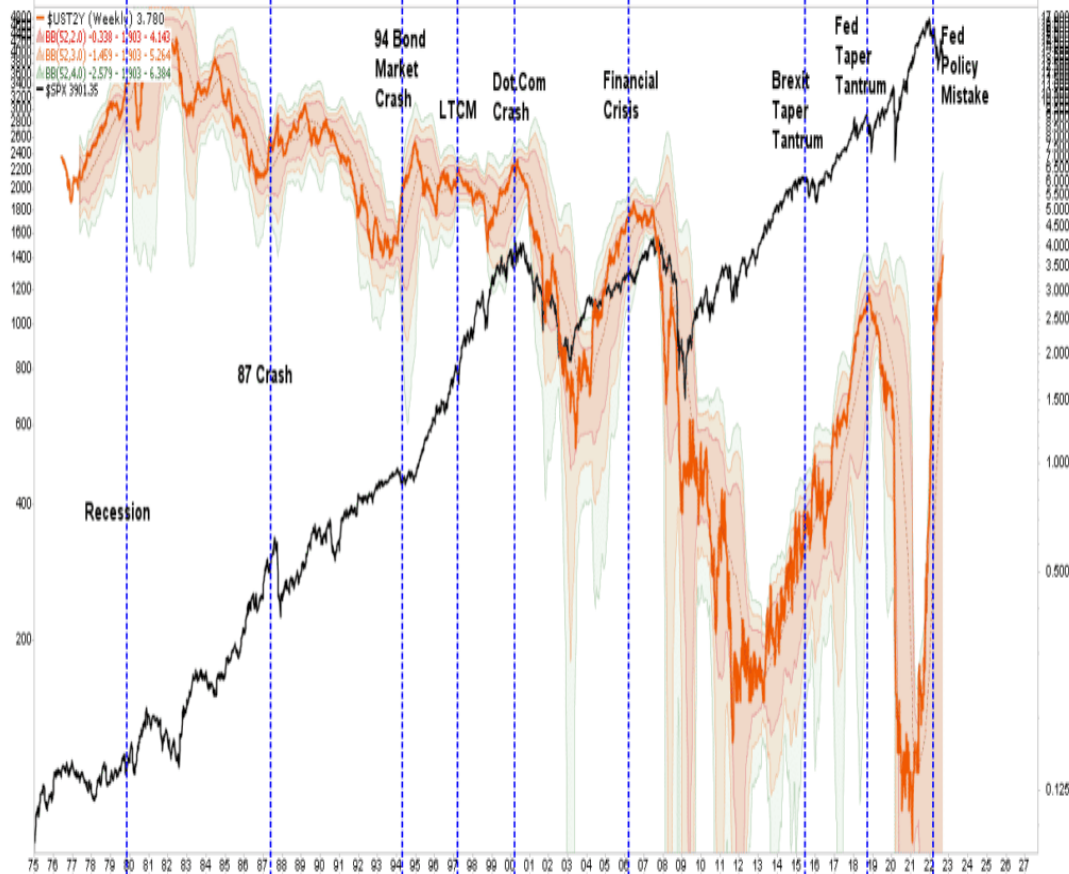
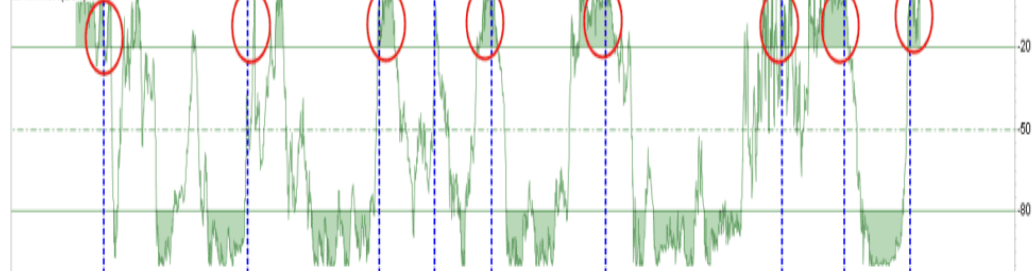
\$UST2Y 2-Year US Treasury Yield (EOD) INDEX

14-Sep-2022

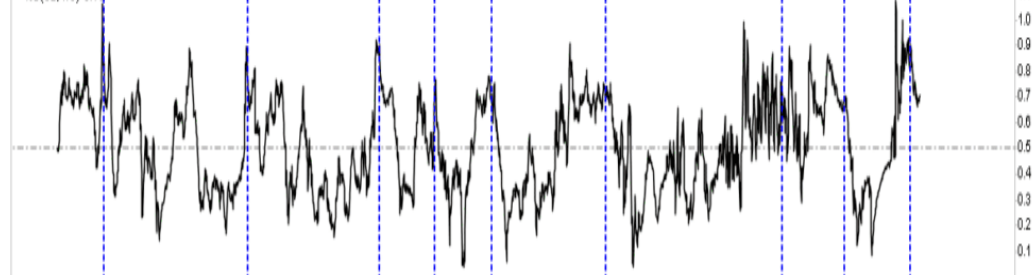
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Open 3.580 High 3.780 Low 3.580 Close 3.780 Chg +0.220 (+6.18%) ▲

Wm%R(104) 0.00



%B(52.4.0) 0.72



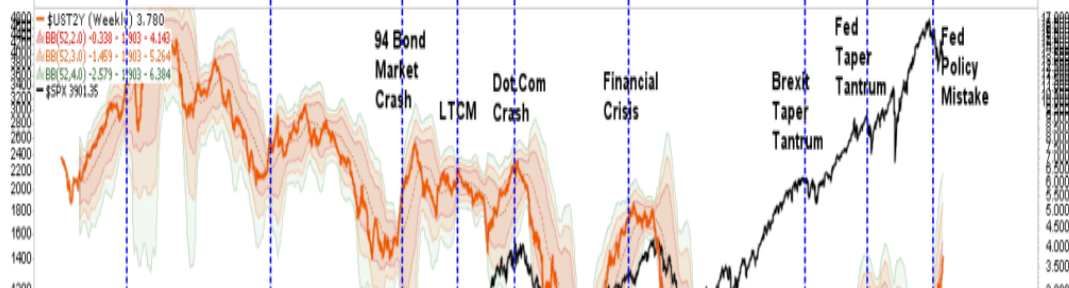
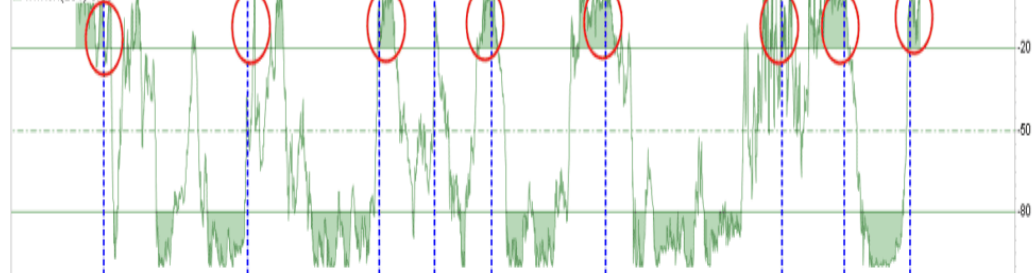
\$UST2Y 2-Year US Treasury Yield (EOD) INDEX

14-Sep-2022

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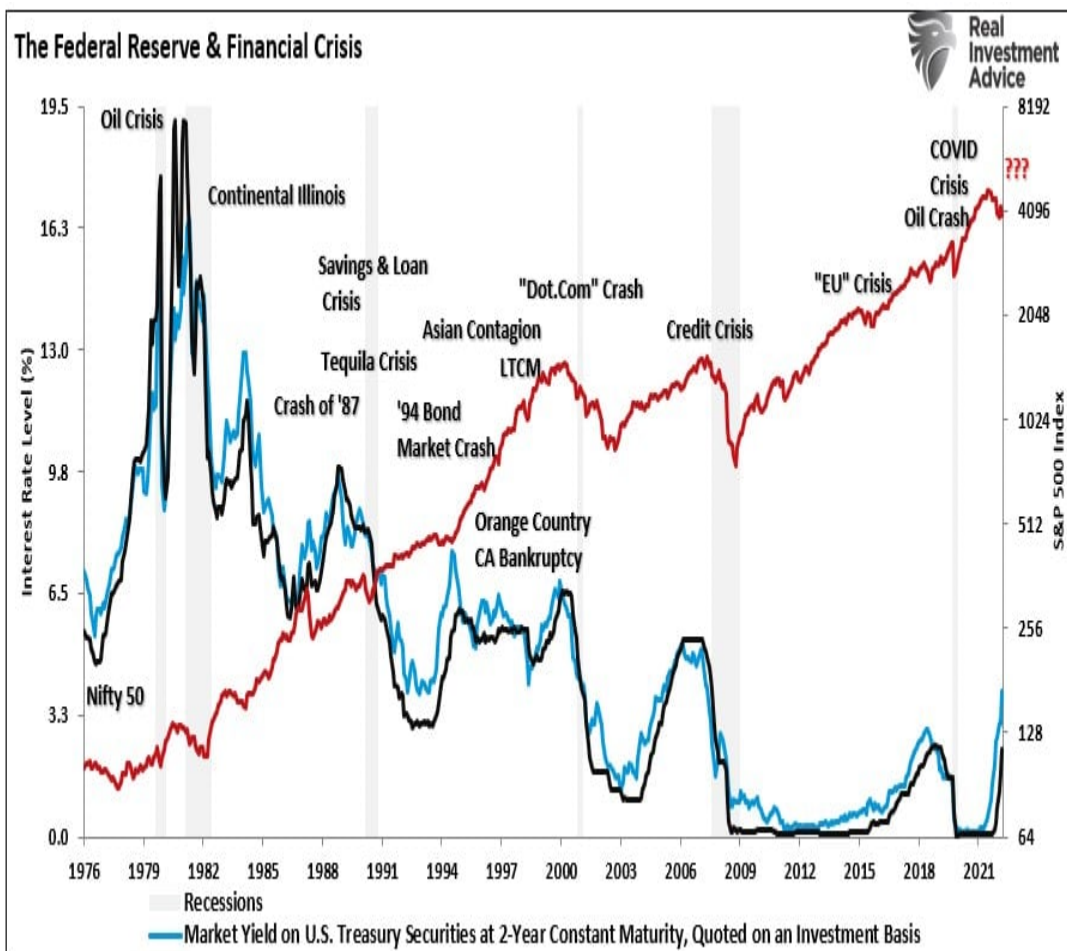
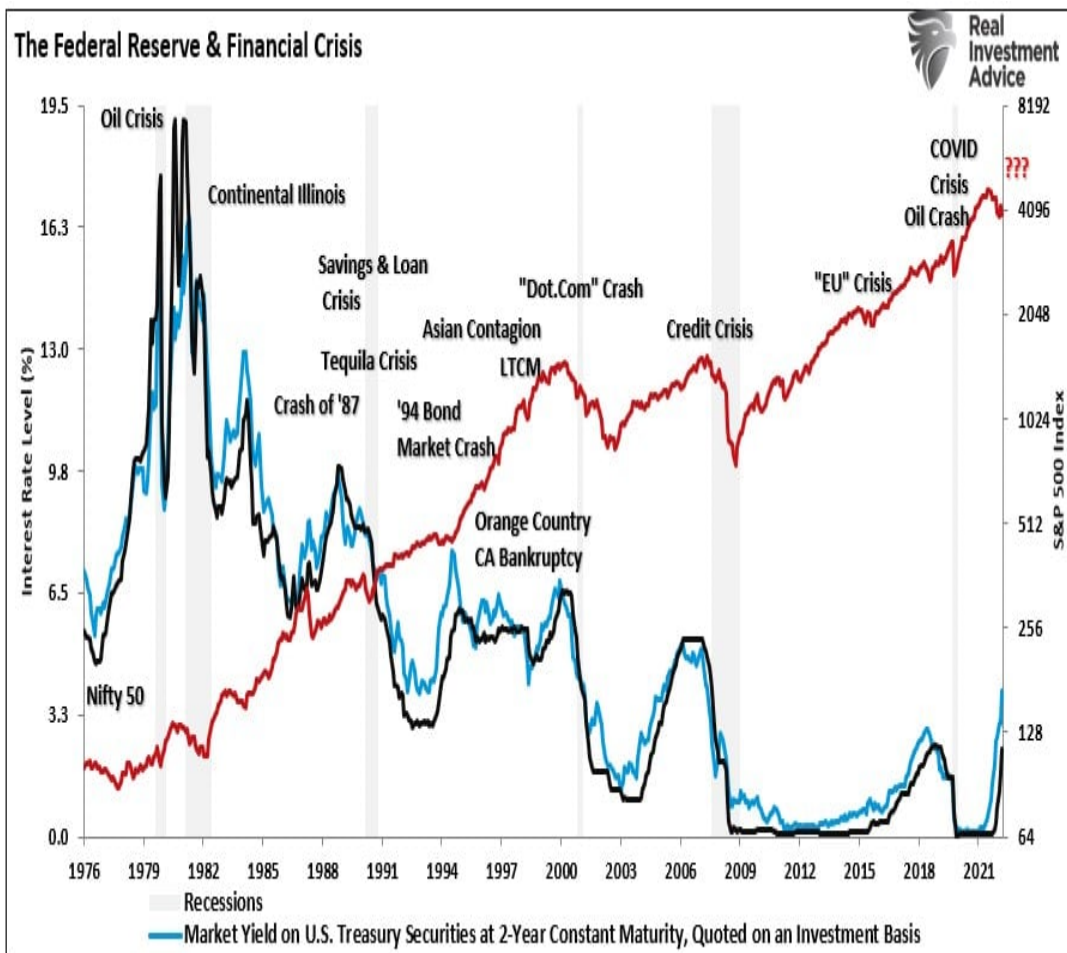
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Wm%R(104) 0.00





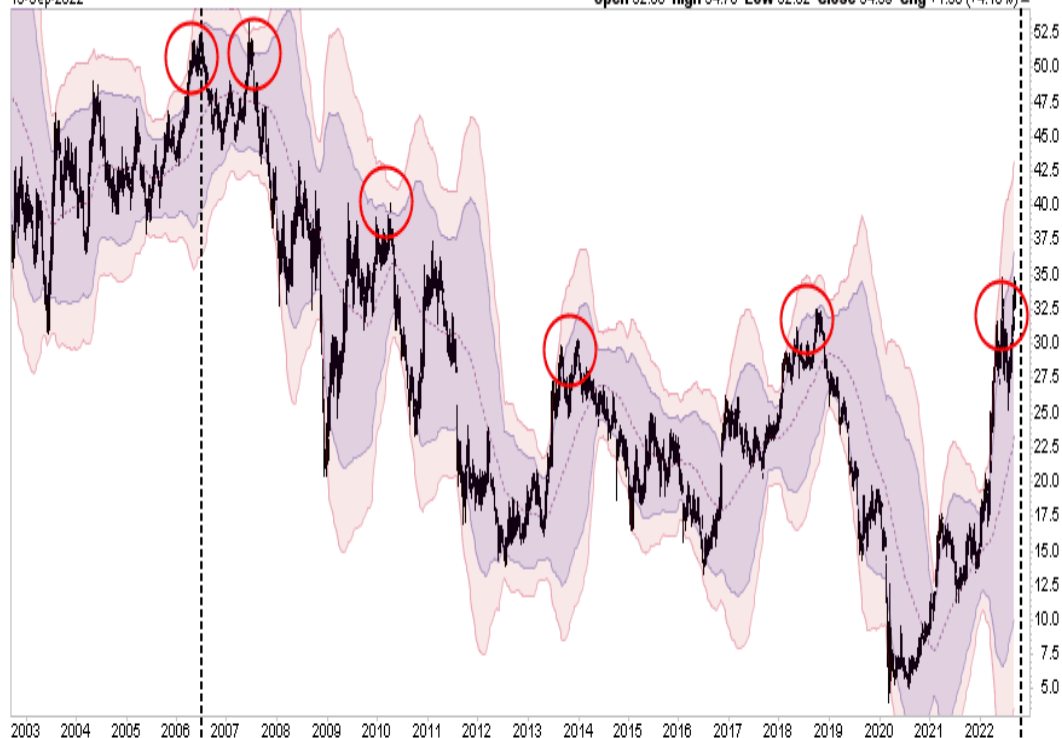
What is essential about the 2-year treasury yield is that it maintains a very high correlation to the Fed funds rates. As shown below, the current surge in the 2-year rate is leading the Fed funds rate suggesting the Central Bank is still behind the curve on rate hikes.



The longer end of the yield curve, the 10-year Treasury rate, is also pushing extreme deviations. Furthermore, when that yield peak occurs in conjunction with an inverted yield curve, such remains an excellent time to extend the duration of bonds in portfolios.

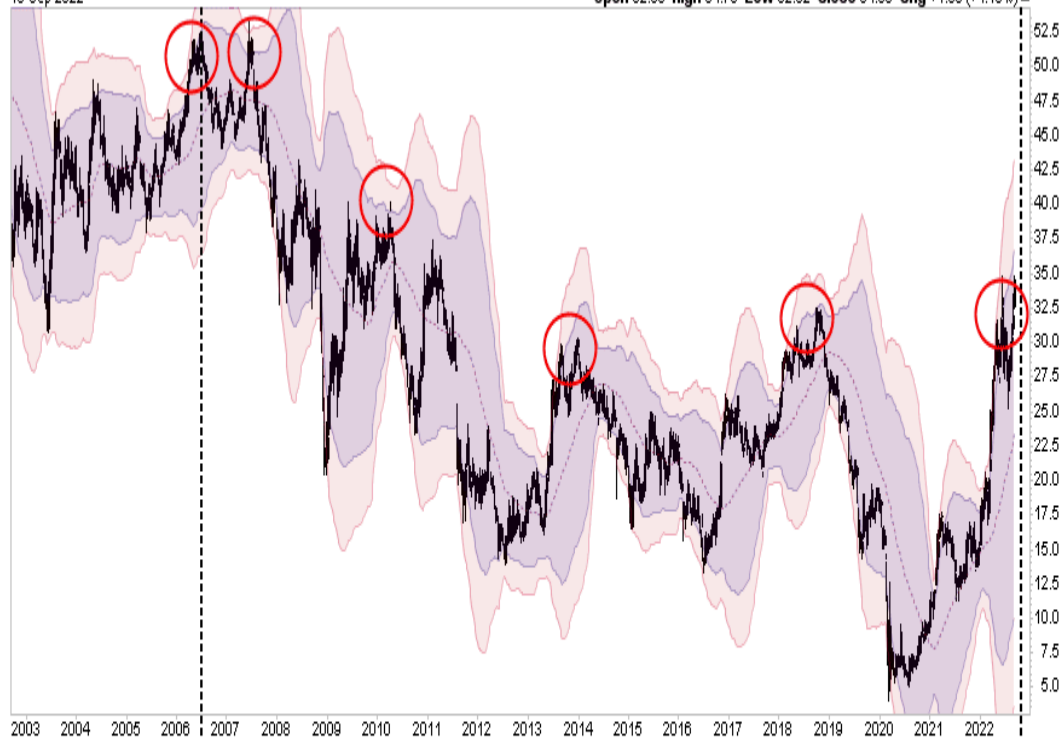
\$TNX CBOE 10-Year US Treasury Yield IND $\times$   
15-Sep-2022

© StockCharts.com  
Open 32.68 High 34.76 Low 32.62 Close 34.59 Chg +1.38 (+4.16%)  $\blacktriangle$



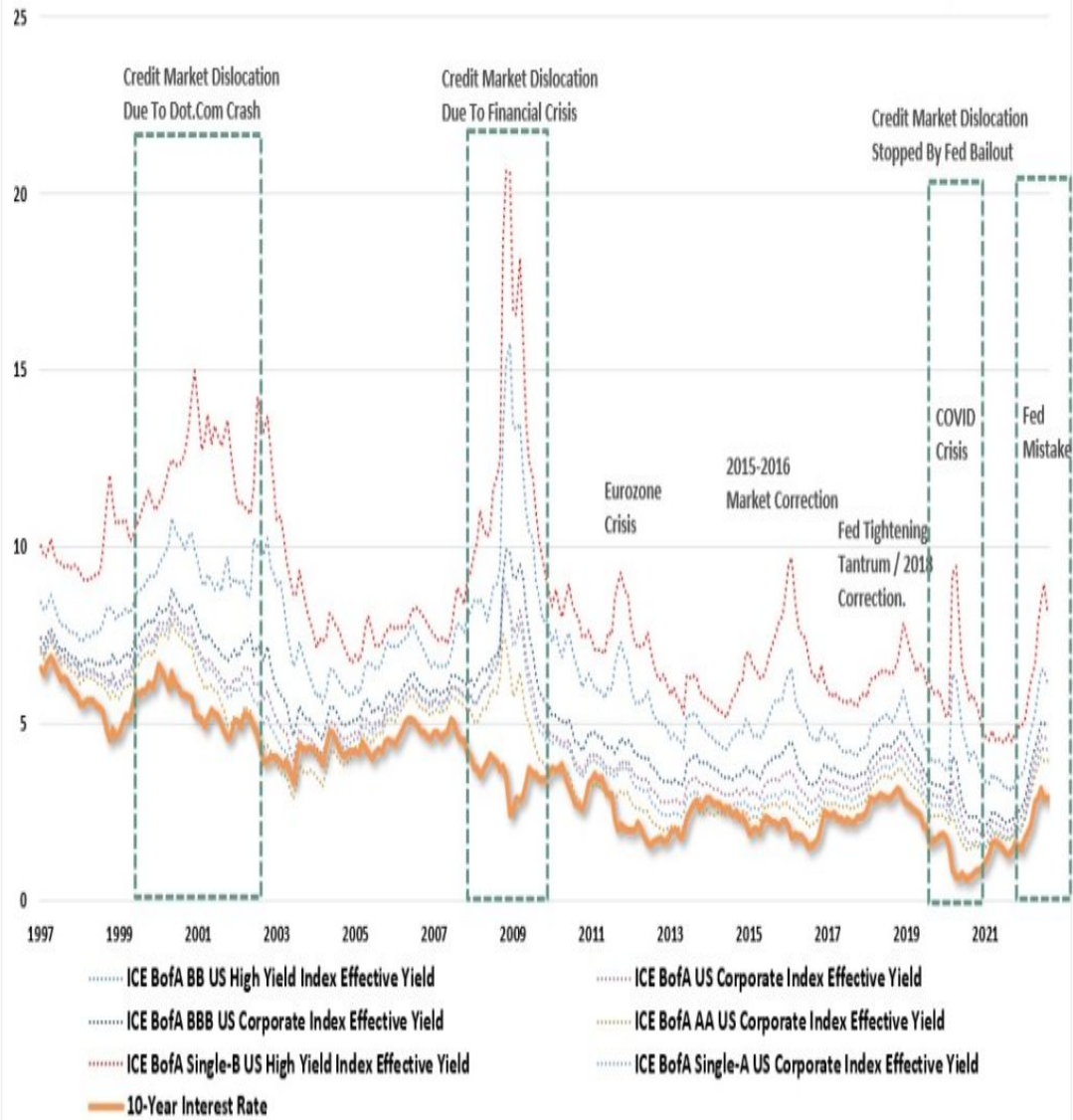
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15-Sep-2022

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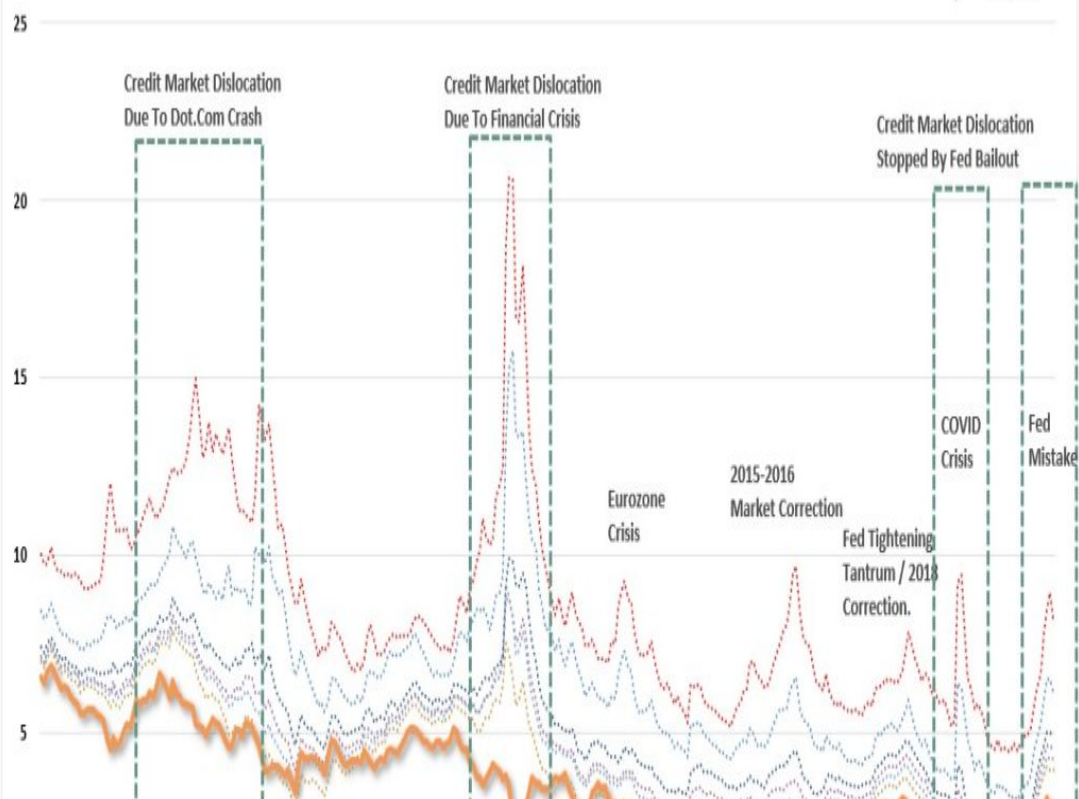


Such is because money flows from risk assets into Treasury bonds for safety when a recession occurs. We see this clearly in the chart below of corporate bond and Treasuries yields. While it hasn't happened yet, corporate yields rise during a bear market or economic event as money rotates into Treasuries? safety, causing long-dated yields to fall.

## Various Effective Yields Relative To 10-Year Treasury Rate



## Various Effective Yields Relative To 10-Year Treasury Rate





As Jeff Gundlach, the CEO of Doubleline, recently noted:

***?The action of the credit market is consistent with economic weakness and stock market trouble. I think you have to start becoming more bearish on stocks. Buy long-term Treasuries. Although the narrative today is exactly the opposite, the deflation risk is much higher today than it's been for the past two years. I'm not talking about next month. I'm talking about sometime later next year, certainly in 2023.?***

While most investors are too short-sighted and try and trade the market from one day or week to the next, the setup for owning long-dated Treasuries into 2023 is continuing to shape up. Such is why we added to our exposures recently.

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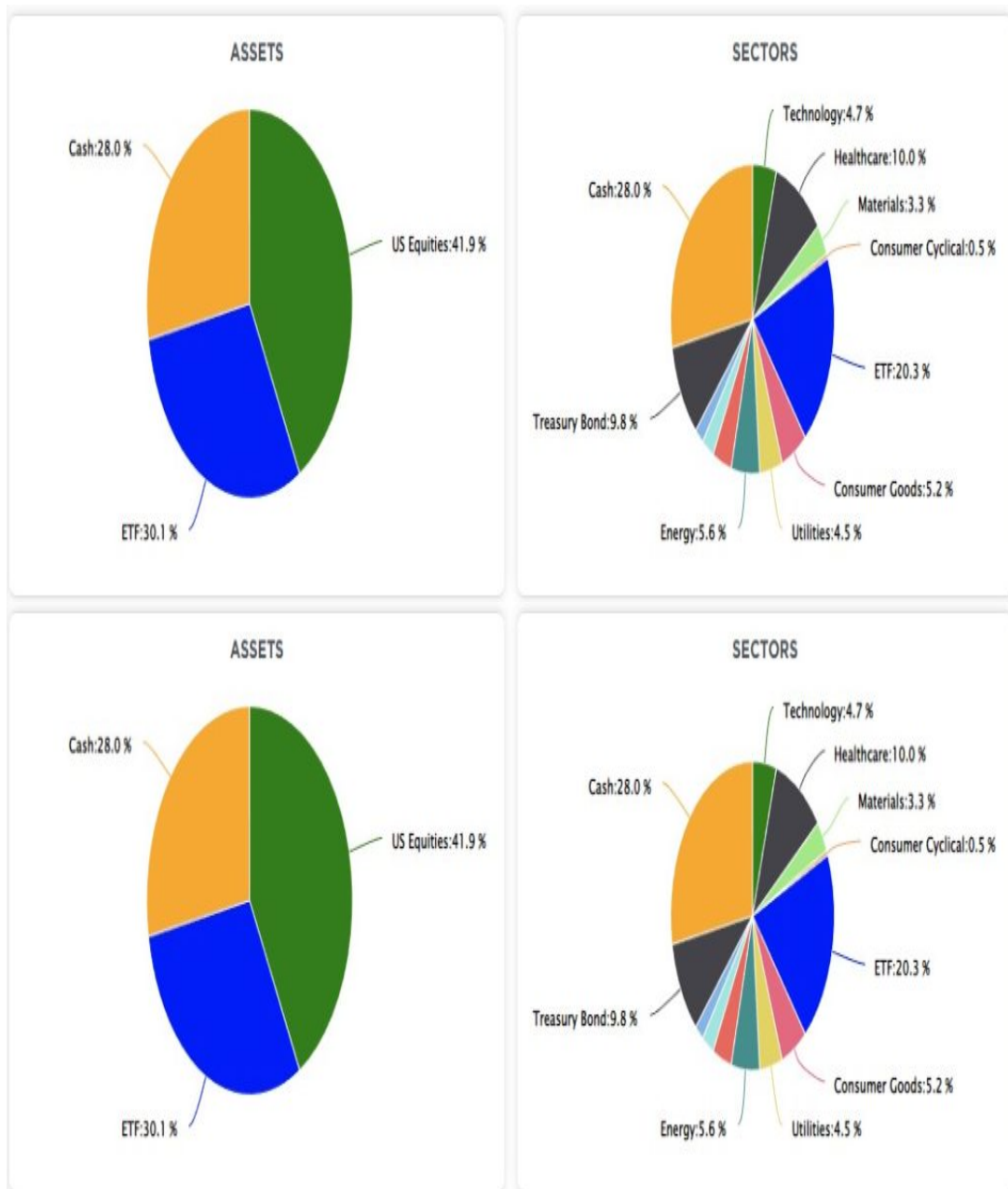
## **How We Are Trading It**

What a difference a week can make. Last week, we discussed that the market rally was not surprising and, given the reversal of the overbought conditions, provided a setup for an additional rally. Unfortunately, the latest inflation print spooked investors, creating a market plunge of 4% in a single session.

The setup is more bearish than bullish, so we maintain our risk-averse positioning. With higher levels of cash, underweight equity, and bonds, we continue to err towards caution for now. As noted, there is a developing opportunity to own long-dated Treasury bonds, but you will need to give that thesis time to play out into 2023.

The recent sell-off has once again pushed markets back into an oversold condition, so we will look to use rallies to raise some cash and rebalance portfolios. The risk and reward in the market are becoming less favorable, and it appears we may remain trapped in a relatively large trading range for the remainder of this year.

This past week we only made no changes to our portfolio.



In our view, the most significant risk to the market short term is the Fed. While the markets may ignore its more aggressive monetary policy program, the draining of liquidity will eventually impact earnings and asset prices. As [Michael Lebowitz noted this past week:](#)

*?Tried and trustworthy relationships are failing bond investors. While powerful and concerning, we think the abnormal relationships are temporary. When the supply and demand for bonds normalize, bond investors will likely realize that economic, inflation and other factors warrant much lower yields.?*

Got bonds?

See you next week.

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# Research Report



## Asset Bubbles & Forward Returns

Written by Lance Roberts | Sep 16, 2022 | Investing

Asset bubbles have been prevalent throughout history. Whether it was the "Tulip bubble" in the...

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## Market Week In Review With Adam Taggart

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## Stock Of The Week In Review

### Buying Cash At A Discount

This week's scan searches for stocks with market caps that are less than the amount of cash on their books. As if buying dollars for pennies isn't enticing enough, we added a few other factors to our scan to increase the odds the companies can maintain or even increase their cash balances.

The companies below have almost no debt and a good past and forecast earnings growth. **All four companies have had double-digit earnings growth rates for the past five years** and are expected to grow by at least 10% over the next five years. As small-cap companies, their high cash balance with low debt offers flexibility to jump on high growth opportunities at the right time.

### Screening Criteria

- Price to Cash < 1.0
- Market Cap >\$100 million
- EPS Growth Last 5yrs >10%
- EPS Growth Next 5yrs >10%
- Debt to Equity <.1

**Global Cord Blood Corporation (CO)**

## Global Cord Blood Corporation (CO) - Diagnostics & Research

### Description

Global Cord Blood Corporation, together with its subsidiaries, provides umbilical cord blood storage and ancillary services in the People's Republic of China. The company offers cord blood testing, processing, and storage services under the direction of subscribers; and tests, processes, and stores donated cord blood, as well as provides matching services. As of March 31, 2022, it operated three cord blood banks, including one in the Beijing municipality; one in the Guangdong province; and one in the Zhejiang province. The company was formerly known as China Cord Blood Corporation and changed its name to Global Cord Blood Corporation in March 2018. Global Cord Blood Corporation is based in Central, Hong Kong. Global Cord Blood Corporation operates as a subsidiary of Blue Ocean Structure Investment Company Ltd.

<b>Latest Price</b> (Sep 16, 2022, 10:40:21 AM)	<b>Last Close</b>	<b>Open</b>	<b>Volume</b>	<b>Annual Div.</b>	<b>Mkt Cap (mn)</b>
<b>\$2.48</b> ▼ (-\$0.06) (-2.27%)	\$2.54	\$2.55	34,682	\$0.00	\$332.43

<b>52 Week Range</b>	<b>Day Range</b>	<b>Avg. Volume (3m)</b>	<b>Div. Yield</b>	<b>Beta</b>
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## Daily Commentary Bits

### The Economy Is Sick

*“Echoing Jim Cramer’s infamous 2007 rant, a far more calm and eloquent Barry Sternlicht, Chairman and CEO of Starwood Capital, warned the co-anchors on CNBC this morning that if the Fed doesn’t pump the brakes on its rate hikes, the US economy is facing a serious downturn.” ? Zerohedge*

*“The economy is braking hard,” Sternlicht told the outlet.*

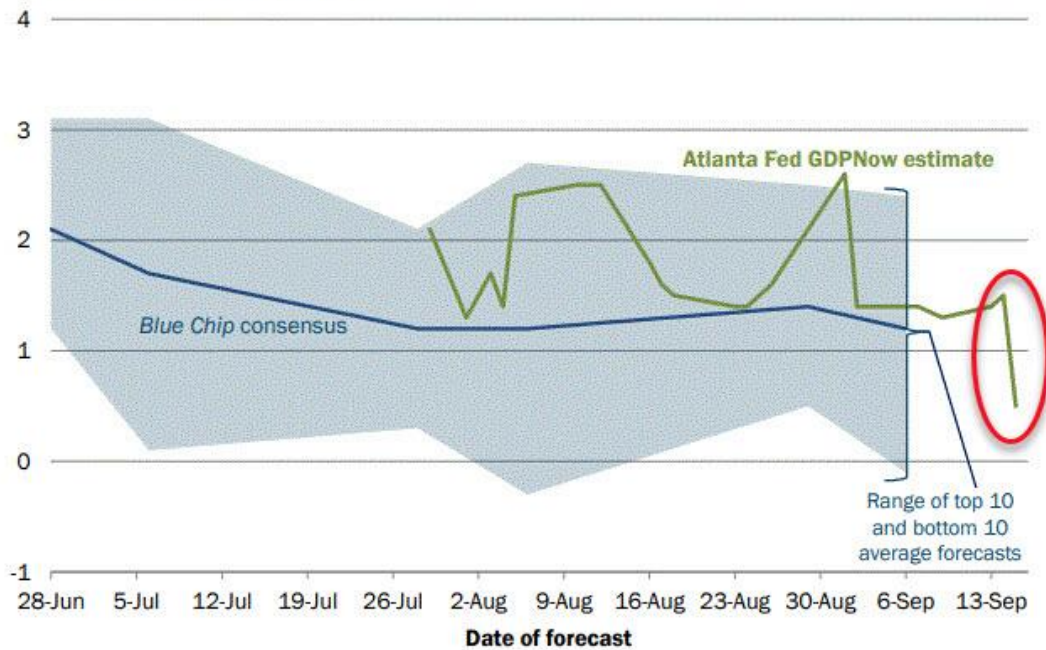
*“If the Fed keeps this up, they are going to have a serious recession and people will lose their jobs.”*

He was proved right quickly as [The Atlanta Fed cut its GDP forecast for Q3 to just +0.5%.](#)



### Evolution of Atlanta Fed GDPNow real GDP estimate for 2022: Q3

Quarterly percent change (SAAR)

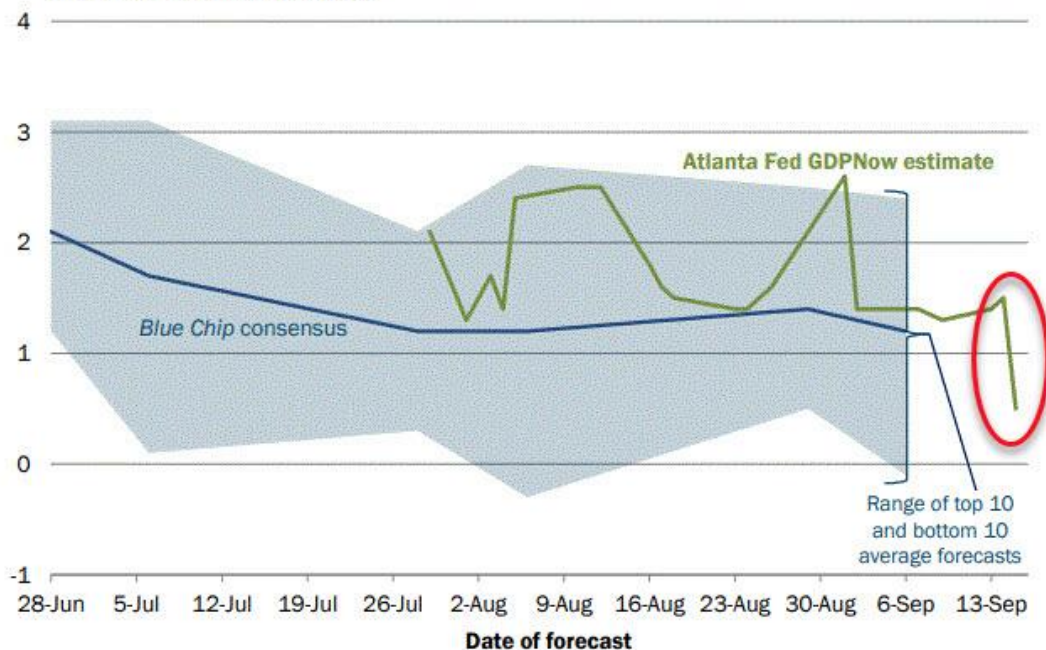


Sources: Blue Chip Economic Indicators and Blue Chip Financial Forecasts

Note: The top (bottom) 10 average forecast is an average of the highest (lowest) 10 forecasts in the Blue Chip survey.

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## Bull Bear Report Market Statistics & Screens

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## SimpleVisor Top & Bottom Performers By Sector

## Healthcare

AMGN	JNJ	MCK	MRNA
1.53%	1.53%	1.53%	1.38%
MRK	ABBV	GILD	CTLT
1.12%	1.09%	0.92%	0.78%
BIIB	VRTX	A	VTRS
0.74%	0.71%	-2.46%	-2.62%
ZBH	TECH	XRAY	STE
-2.66%	-2.78%	-2.82%	-2.83%
COO	MTD	WAT	BIO
-2.84%	-3.64%	-4%	-5.12%

## Industrials

CTAS	ADP	PAYX	LHX
1.45%	1.27%	0.98%	0.69%
SNA	FAST	HON	VRSK
0.29%	0.28%	0.28%	0.24%
LMT	MMM	ALK	GNRC
0.17%	0.16%	-4.06%	-4.07%
JCI	IR	EXPD	JBHT
-4.08%	-4.3%	-4.31%	-4.34%
UPS	CARR	LUV	FDX
-4.48%	-4.85%	-5.88%	-21.4%

## Consumer Cyclical

LEN	DHI	NVR	HD
2.67%	2.15%	1.95%	1.63%
PHM	BBWI	TSCO	AZO
1.29%	1.18%	1.1%	0.97%
POOL	ROST	CZR	APTV
0.97%	0.77%	-3.37%	-3.59%
ETSY	BKNG	SEE	MAR
-3.85%	-4.1%	-4.16%	-4.67%
EXPE	PKG	IP	WRK
-5.47%	-11.01%	-11.21%	-11.48%

## Technology

NVDA	ENPH	MCHP	TXN
2.08%	1.87%	1.7%	1.59%
IBM	INTC	ON	HPQ
1.42%	1.39%	1.16%	1.08%
ADI	LDOS	ORCL	CDAY
0.97%	0.96%	-2.01%	-2.11%
CRM	NOW	FTV	ZBRA
-2.11%	-2.24%	-2.43%	-2.59%
EPAM	ADBE	ADSK	MTCH
-2.65%	-3.12%	-3.14%	-4.3%

## Consumer Goods

DLTR	PM	CPB	MDLZ
2.89%	1.62%	1.27%	1.23%
DG	K	CLX	MKC
1.22%	1.05%	0.91%	0.8%
MO	PEP	HRL	TGT
0.67%	0.66%	-0.35%	-0.56%
ADM	CHD	TAP	KR
-0.57%	-0.65%	-0.98%	-1.25%
LW	SYY	EL	NWL
-1.37%	-1.85%	-2.21%	-2.51%

## Utilities

FE	LNT	XEL	ES
1.93%	1.05%	0.71%	0.69%
AEE	AWK	CMS	WEC
0.6%	0.37%	0.3%	0.23%
AEP	PPL	ED	PNW
0.17%	0.14%	-0.24%	-0.26%
CNP	NI	EVRG	EIX
-0.44%	-0.45%	-0.73%	-1.14%
NEE	SRE	NRG	AES
-1.42%	-1.43%	-2.21%	-2.88%

## Financial

CBOE	GL	CME	ALL
1.18%	0.47%	0.41%	0.31%
MSCI	BRO	DFS	USB
0.11%	0.08%	0%	0%
AFL	FDS	CINF	NTRS
-0.1%	-0.15%	-2.39%	-2.44%
PYPL	LNC	L	AJG
-2.49%	-2.6%	-2.63%	-2.75%
HBAN	FRC	SBNY	SIVB
-2.8%	-3.32%	-3.85%	-4.38%

## Materials

NEM	ALB	LIN	NUE
3.09%	0.2%	0.16%	-0.16%
APD	SHW	DOW	CTVA
-0.45%	-1.03%	-1.04%	-1.24%
FCX	VMC	DD	MLM
-1.51%	-1.74%	-2.09%	-2.15%
FMC	PPG	CF	ECL
-2.19%	-2.46%	-2.5%	-2.58%
MOS	EMN	IFF	CE
-2.63%	-2.67%	-2.86%	-4.45%

## Real Estate

IRM	VNO	O	VTR
3.35%	1.71%	1.39%	1.39%
SBAC	EQIX	CCI	VICI
1.38%	1.37%	1%	0.94%
REG	BXP	CPT	ARE
0.92%	0.8%	-0.1%	-0.15%
PSA	UDR	EXR	WY
-0.16%	-0.53%	-1.32%	-1.92%
HST	DRE	PLD	CBRE
-1.99%	-2.14%	-2.19%	-2.71%

## Energy

MPC	VLO	EOG	OXY
-0.51%	-0.67%	-0.91%	-1.04%
PSX	FANG	XOM	PXD
-1.39%	-1.49%	-1.71%	-1.96%
COP	MRO	HES	APA
-2.1%	-2.16%	-2.36%	-2.48%
CVX	KMI	SLB	WMB
-2.6%	-2.62%	-3.18%	-3.47%
OKE	DVN	HAL	CTRA
-3.59%	-3.83%	-4.12%	-6.6%

## Communication Services

NFLX	CMCSA	VZ	CHTR
2.02%	1.53%	0.54%	0.42%
DISH	T	GOOG	TMUS
0%	-0.12%	-0.26%	-0.76%
ATVI	TWTR	META	DIS
-1.05%	-1.64%	-2.18%	-2.27%
FOXA	FOX	OMC	NWS
-2.58%	-2.62%	-2.84%	-3.09%
WBD	TTWO	NWSA	LYV
-3.26%	-3.3%	-3.56%	-5.06%



Healthcare				Industrials				Consumer Cyclical				Technology			
AMGN	JNJ	MCK	MRNA	CTAS	ADP	PAYX	LHX	LEN	DHI	NVR	HD	NVDA	ENPH	MCHP	TXN
1.53%	1.53%	1.53%	1.38%	1.45%	1.27%	0.98%	0.69%	2.67%	2.15%	1.95%	1.63%	2.08%	1.87%	1.7%	1.59%
MRK	ABBV	GILD	CTLT	SNA	FAST	HON	VRSK	PHM	BBWI	TSCO	AZO	IBM	INTC	ON	HPQ
1.12%	1.09%	0.92%	0.78%	0.29%	0.28%	0.28%	0.24%	1.29%	1.18%	1.1%	0.97%	1.42%	1.39%	1.16%	1.08%
BIIB	VRTX	A	VTRS	LMT	MMM	ALK	GNRC	POOL	ROST	CZR	APTV	ADI	LDOS	ORCL	CDAY
0.74%	0.71%	-2.46%	-2.62%	0.17%	0.16%	-4.06%	-4.07%	0.97%	0.77%	-3.37%	-3.59%	0.97%	0.96%	-2.01%	-2.11%
ZBH	TECH	XRAY	STE	JCI	IR	EXPD	JBHT	ETSY	BKNG	SEE	MAR	CRM	NOW	FTV	ZBRA
-2.66%	-2.78%	-2.82%	-2.83%	-4.08%	-4.3%	-4.31%	-4.34%	-3.85%	-4.1%	-4.16%	-4.67%	-2.11%	-2.24%	-2.43%	-2.59%
COO	MTD	WAT	BIO	UPS	CARR	LUV	FDX	EXPE	PKG	IP	WRK	EPAM	ADBE	ADSK	MTCH
-2.84%	-3.64%	-4%	-5.12%	-4.48%	-4.85%	-5.88%	-21.4%	-5.47%	-11.01%	-11.21%	-11.48%	-2.65%	-3.12%	-3.14%	-4.3%
Consumer Goods				Utilities				Financial				Materials			
DLTR	PM	CPB	MDLZ	FE	LNT	XEL	ES	CBOE	GL	CME	ALL	NEM	ALB	LIN	NUE
2.89%	1.62%	1.27%	1.23%	1.93%	1.05%	0.71%	0.69%	1.18%	0.47%	0.41%	0.31%	3.09%	0.2%	0.16%	-0.16%
DG	K	CLX	MKC	AEE	AWK	CMS	WEC	MSCI	BRO	DFS	USB	APD	SHW	DOW	CTVA
1.22%	1.05%	0.91%	0.8%	0.6%	0.37%	0.3%	0.23%	0.11%	0.08%	0%	0%	-0.45%	-1.03%	-1.04%	-1.24%
MO	PEP	HRL	TGT	AEP	PPL	ED	PNW	AFL	FDS	CINF	NTRS	FCX	VMC	DD	MLM
0.67%	0.66%	-0.35%	-0.56%	0.17%	0.14%	-0.24%	-0.26%	-0.1%	-0.15%	-2.39%	-2.44%	-1.51%	-1.74%	-2.09%	-2.15%
ADM	CHD	TAP	KR	CNP	NI	EVRG	EIX	PYPL	LNC	L	AJG	FMC	PPG	CF	ECL
-0.57%	-0.65%	-0.98%	-1.25%	-0.44%	-0.45%	-0.73%	-1.14%	-2.49%	-2.6%	-2.63%	-2.75%	-2.19%	-2.46%	-2.5%	-2.58%
LW	SYY	EL	NWL	NEE	SRE	NRG	AES	HBAN	FRC	SBNY	SIVB	MOS	EMN	IFF	CE
-1.37%	-1.85%	-2.21%	-2.51%	-1.42%	-1.43%	-2.21%	-2.88%	-2.8%	-3.32%	-3.85%	-4.38%	-2.63%	-2.67%	-2.86%	-4.45%
Real Estate				Energy				Communication Services							
IRM	VNO	O	VTR	MPC	VLO	EOG	OXY	NFLX	CMCSA	VZ	CHTR				
3.35%	1.71%	1.39%	1.39%	-0.51%	-0.67%	-0.91%	-1.04%	2.02%	1.53%	0.54%	0.42%				
SBAC	EQIX	CCI	VICI	PSX	FANG	XOM	PXD	DISH	T	GOOG	TMUS				
1.38%	1.37%	1%	0.94%	-1.39%	-1.49%	-1.71%	-1.96%	0%	-0.12%	-0.26%	-0.76%				
REG	BXP	CPT	ARE	COP	MRO	HES	APA	ATVI	TWTR	META	DIS				
0.92%	0.8%	-0.1%	-0.15%	-2.1%	-2.16%	-2.36%	-2.48%	-1.05%	-1.64%	-2.18%	-2.27%				
PSA	UDR	EXR	WY	CVX	KMI	SLB	WMB	FOXA	FOX	OMC	NWS				
-0.16%	-0.53%	-1.32%	-1.92%	-2.6%	-2.62%	-3.18%	-3.47%	-2.58%	-2.62%	-2.84%	-3.09%				
HST	DRE	PLD	CBRE	OKE	DVN	HAL	CTRA	WBD	TTWO	NWSA	LYV				
-1.99%	-2.14%	-2.19%	-2.71%	-3.59%	-3.83%	-4.12%	-6.6%	-3.26%	-3.3%	-3.56%	-5.06%				

## SimpleVisor Asset Class Trend Analysis

Asset Class	Global Equities			Bonds		Commodities			Asia Pacific		
Name ↑↓	Symbol ↑↓	Trend Analysis ↑↓	Today's Change ↑↓	MTD ↑↓	YTD ↑↓	52 Week Range (Low-High)	RSI ↑↓	20 SMA ↑↓	50 SMA ↑↓	100 SMA ↑↓	
U.S. Bonds	BND	0/10 📉	-\$0.08 (-0.11%)	-1.19%	-13.02%	\$73.02 - \$86.60	30.99	\$74.39	\$75.36	\$75.49	
International Bonds	BNDX	0/10 📉	\$0.01 (0.02%)	-0.43%	-11.32%	\$48.18 - \$57.55	35.80	\$49.34	\$50.04	\$50.05	
Oil	CL=F	0/10 📉	\$0.19 (0.22%)	-1.52%	13.40%	\$62.43 - \$130.50	39.14	\$89.65	\$93.56	\$102.06	
Commodity Index	DBC	0/10 📉	-\$0.09 (-0.36%)	-1.15%	19.73%	\$19.08 - \$30.64	41.59	\$25.76	\$25.60	\$26.90	
Emerging Markets	EEM	0/10 📉	-\$0.35 (-0.92%)	-3.40%	-21.99%	\$37.61 - \$52.62	36.65	\$39.14	\$39.53	\$40.15	
International Stocks	EFA	0/10 📉	-\$0.37 (-0.61%)	-0.77%	-21.54%	\$59.54 - \$82.00	37.59	\$62.33	\$63.35	\$64.38	
EM Bonds	EMB	0/10 📉	-\$0.46 (-0.54%)	-0.68%	-21.94%	\$81.87 - \$112.71	38.67	\$85.82	\$86.24	\$87.47	
Gold	GLD	0/10 📉	\$0.86 (0.55%)	-1.29%	-8.84%	\$154.34 - \$193.30	35.14	\$159.98	\$161.84	\$166.73	
U.S. Stocks	SPY	0/10 📉	-\$2.96 (-0.76%)	-2.74%	-18.22%	\$362.17 - \$479.98	37.06	\$402.04	\$403.41	\$399.58	
Dollar Index	UUP	8/10 📈	\$0.00 (0.00%)	0.10%	14.71%	\$24.95 - \$29.65	60.45	\$29.23	\$28.80	\$28.25	
REIT	VNQ	0/10 📉	\$0.01 (0.01%)	-3.10%	-21.75%	\$86.63 - \$116.71	35.27	\$94.78	\$95.52	\$95.84	
Equity Volatility	VXX	0/10 📉	\$0.66 (3.45%)	1.90%	6.91%	\$17.30 - \$41.65	50.05	\$19.44	\$20.76	\$22.59	
Asset Class	Global Equities			Bonds		Commodities			Asia Pacific		
Name ↑↓	Symbol ↑↓	Trend Analysis ↑↓	Today's Change ↑↓	MTD ↑↓	YTD ↑↓	52 Week Range (Low-High)	RSI ↑↓	20 SMA ↑↓	50 SMA ↑↓	100 SMA ↑↓	
U.S. Bonds	BND	0/10 📉	-\$0.08 (-0.11%)	-1.19%	-13.02%	\$73.02 - \$86.60	30.99	\$74.39	\$75.36	\$75.49	
International Bonds	BNDX	0/10 📉	\$0.01 (0.02%)	-0.43%	-11.32%	\$48.18 - \$57.55	35.80	\$49.34	\$50.04	\$50.05	
Oil	CL=F	0/10 📉	\$0.19 (0.22%)	-1.52%	13.40%	\$62.43 - \$130.50	39.14	\$89.65	\$93.56	\$102.06	
Commodity Index	DBC	0/10 📉	-\$0.09 (-0.36%)	-1.15%	19.73%	\$19.08 - \$30.64	41.59	\$25.76	\$25.60	\$26.90	
Emerging Markets	EEM	0/10 📉	-\$0.35 (-0.92%)	-3.40%	-21.99%	\$37.61 - \$52.62	36.65	\$39.14	\$39.53	\$40.15	
International Stocks	EFA	0/10 📉	-\$0.37 (-0.61%)	-0.77%	-21.54%	\$59.54 - \$82.00	37.59	\$62.33	\$63.35	\$64.38	
EM Bonds	EMB	0/10 📉	-\$0.46 (-0.54%)	-0.68%	-21.94%	\$81.87 - \$112.71	38.67	\$85.82	\$86.24	\$87.47	
Gold	GLD	0/10 📉	\$0.86 (0.55%)	-1.29%	-8.84%	\$154.34 - \$193.30	35.14	\$159.98	\$161.84	\$166.73	
U.S. Stocks	SPY	0/10 📉	-\$2.96 (-0.76%)	-2.74%	-18.22%	\$362.17 - \$479.98	37.06	\$402.04	\$403.41	\$399.58	
Dollar Index	UUP	8/10 📈	\$0.00 (0.00%)	0.10%	14.71%	\$24.95 - \$29.65	60.45	\$29.23	\$28.80	\$28.25	
REIT	VNQ	0/10 📉	\$0.01 (0.01%)	-3.10%	-21.75%	\$86.63 - \$116.71	35.27	\$94.78	\$95.52	\$95.84	
Equity Volatility	VXX	0/10 📉	\$0.66 (3.45%)	1.90%	6.91%	\$17.30 - \$41.65	50.05	\$19.44	\$20.76	\$22.59	

Relative Performance Analysis

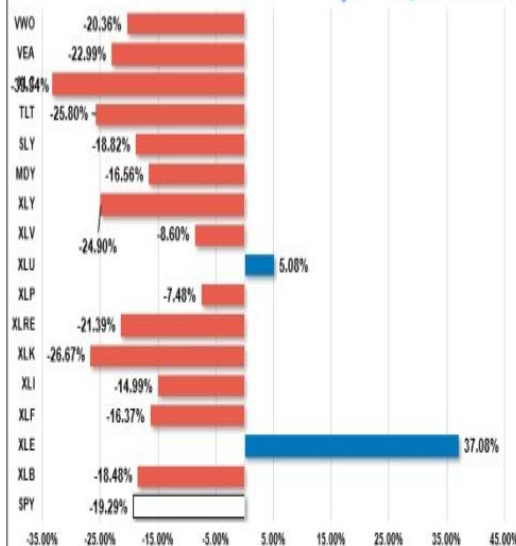
Last week, we stated:

***?The markets are not yet back to extreme overbought, so further gains next week will not be surprising. However, for now, we continue to suggest selling rallies as markets remain highly vulnerable to reversals,.*?**

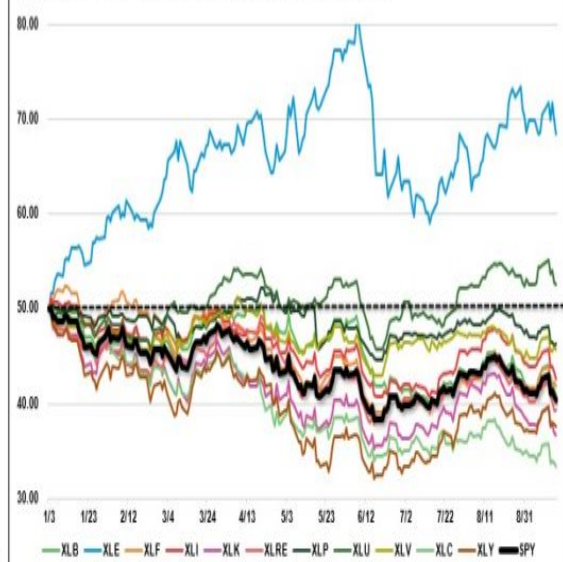
As noted above, that was not what happened, as the CPI report led to a sharp market plunge this week. That decline took the vast majority of sectors back to more extreme oversold levels, likely supporting a reflexive rally next week. We are back into *?selling rallies and reducing risk?* mode until the technical backdrop improves.



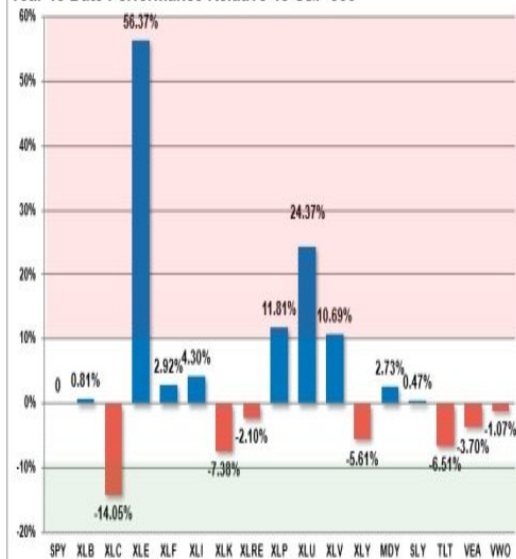
## Year To Date Performance



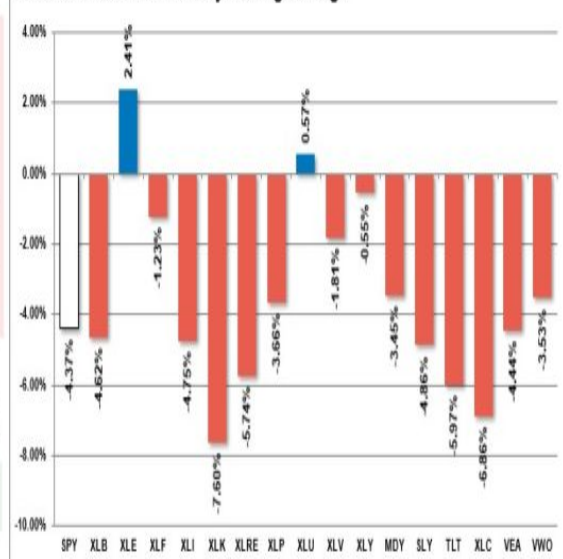
## YTD Price - S&P Sectors Recalibrated To \$50/share



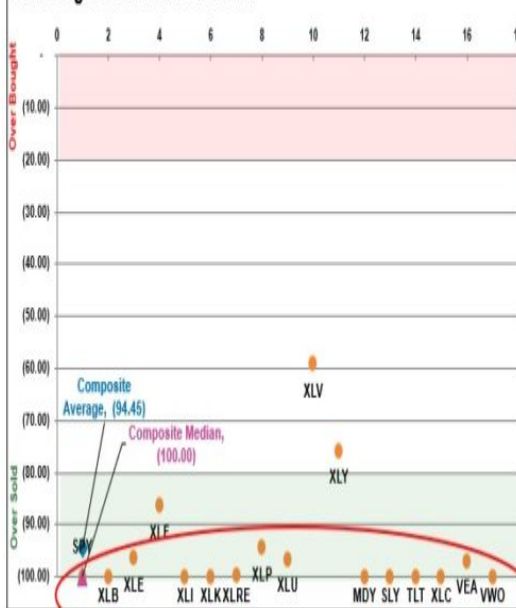
## Year To Date Performance Relative To S&P 500



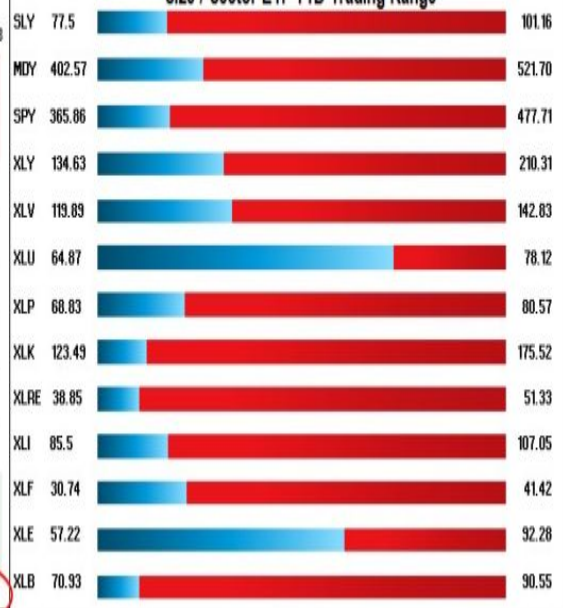
## Price Deviation From 50-Day Moving Average



## Overbought/Oversold 14-Periods



## Size / Sector ETF YTD Trading Range



## Year To Date Performance



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

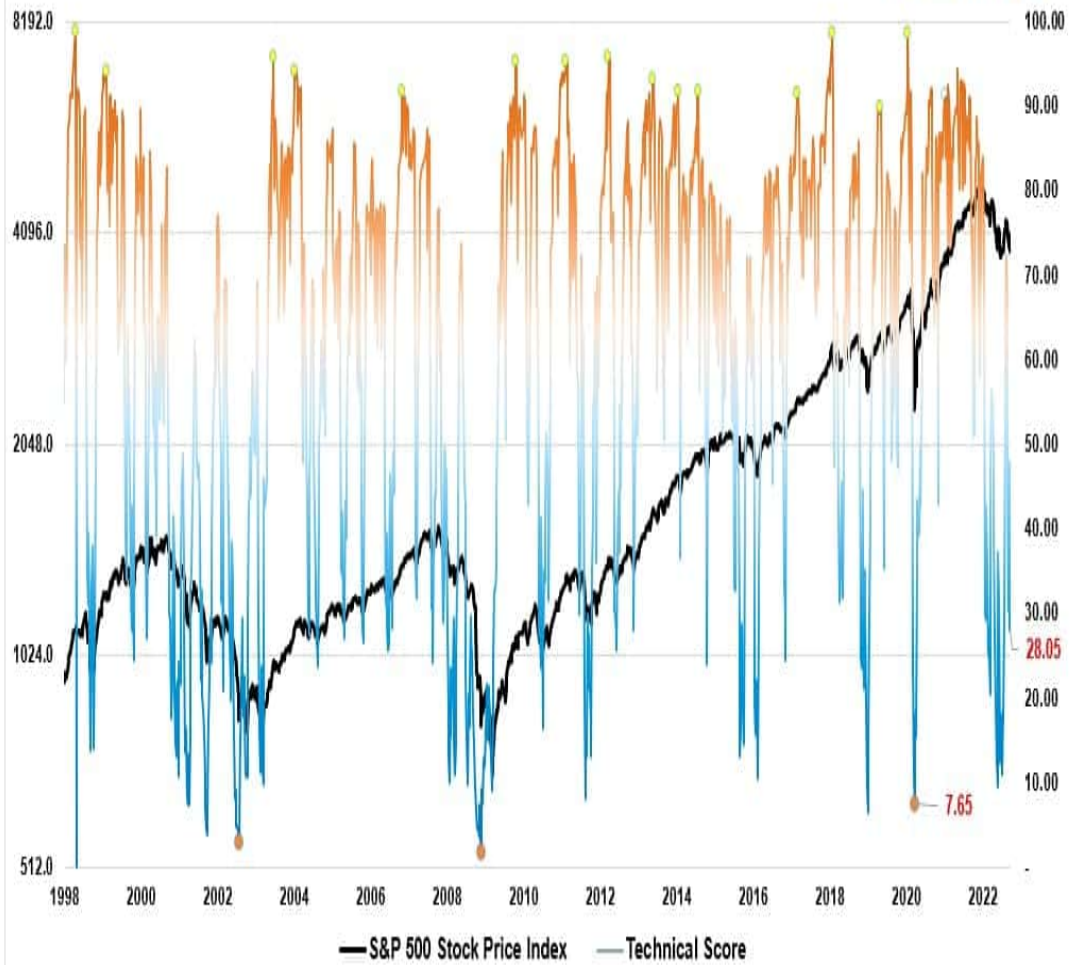


# Technical Composite

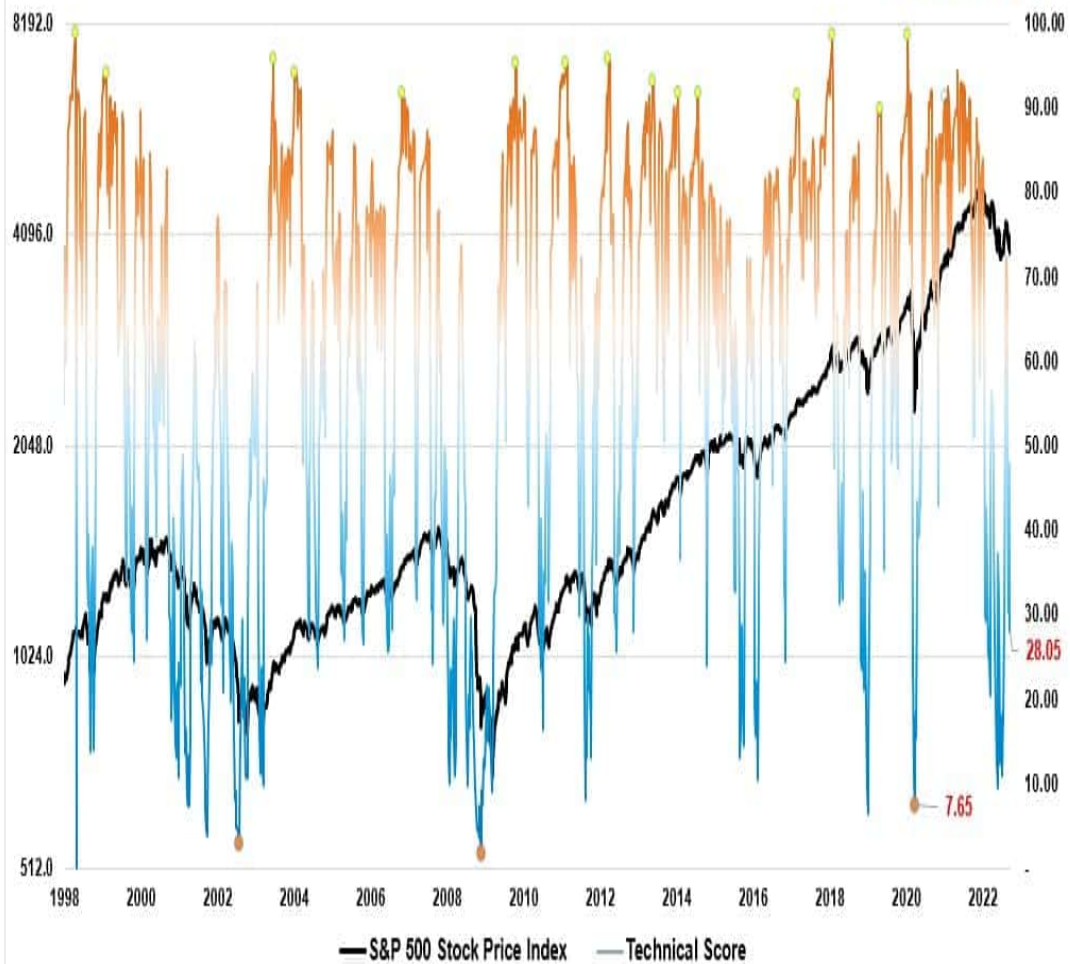
*The technical overbought/sold gauge comprises several price indicators (RSI, Williams %R, etc.), measured using weekly closing price data. Readings above 80 are considered overbought, and below 20 are oversold. Markets tend to peak when readings are at 80 or above, which suggests profit taking and risk management are prudent. **The best buying opportunities exist when readings are 20 or below.***

***The current reading is 28.05 out of a possible 100 and rising. Remain long equities for now.***

## Technical Overbought/Sold Composite



## Technical Overbought/Sold Composite



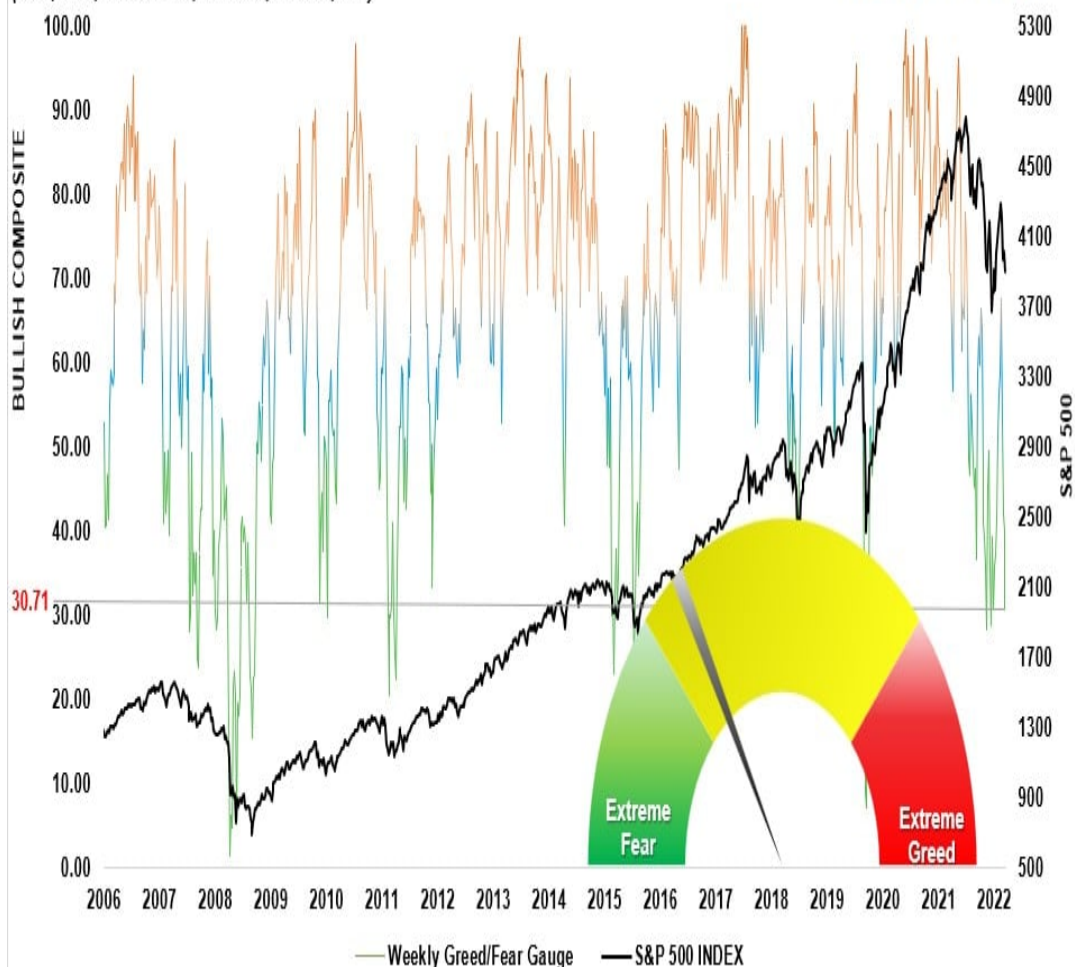
## Portfolio Positioning ?Fear / Greed? Gauge

*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, to 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 30.71 out of a possible 100.**

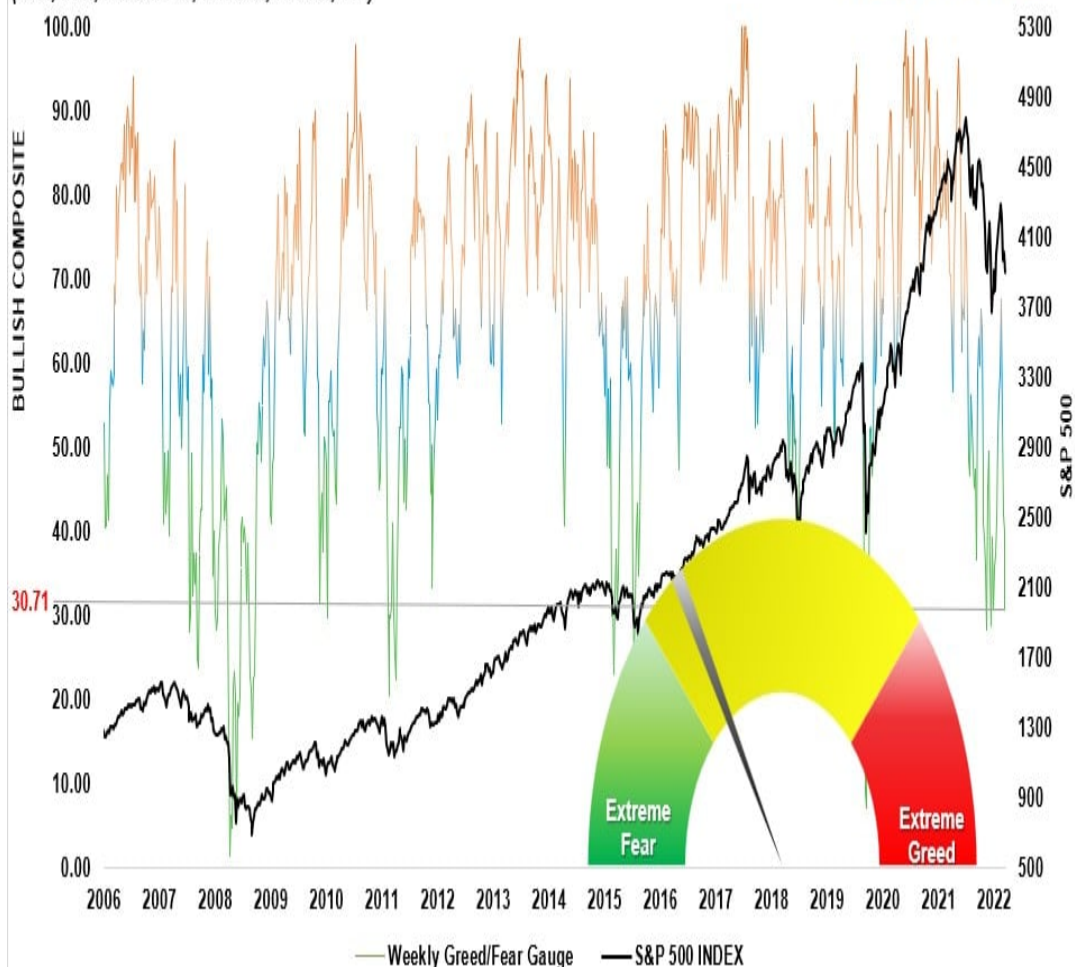
## MARKET GREED/FEAR INDEX

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



## MARKET GREED/FEAR INDEX

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



# 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.*
- *?M/A XVER? is determined by whether the short-term weekly moving average crosses 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.*

The market plunge on Wednesday took several sectors and markets into short-term *?buy ranges?* for a reflexive rally. Communications, Technology, Industrials, Real Estate, and Transportation are below monthly ranges. Bonds are also in a buy zone as well for a trading opportunity. While the market does have room to rally a bit more next week, some profit-taking would be warranted. The risk of a market reversal remains present for now.



RELATIVE PERFORMANCE		Current	PERFORMANCE RELATIVE TO S&P 500 INDEX					SHORT	MONTH END		REL S&P	RISK RANGE		% DEV -	% DEV -	MIA XVER
Ticker	ETF NAME	Price	1 Week	4 Week	12 Weeks	24 Weeks	52 Weeks	WMA	LONG WMA	PRICE	BETA	HIGH	LOW	Short MIA	Long MIA	SIGNAL
IIV	ISHARS-SP500	389.10	(4.81)	(8.31)	(0.74)	(14.44)	(12.51)	400.39	417.50	397.18	1.00	407.11	387.25	-3%	-7%	BEARISH
XLB	SPDR-MATLS SELS	72.90	(1.81)	0.39	(3.92)	(3.72)	2.14	76.00	81.39	75.41	1.04	78.08	72.74	-4%	-10%	BEARISH
XLC	SPDR-COMM SV SS	52.14	(1.45)	(1.31)	(7.89)	(10.31)	(24.78)	55.81	61.28	54.38	0.99	56.28	52.48	-7%	-15%	BEARISH
XLE	SPDR-EGY SELS	78.44	2.13	7.03	10.31	16.23	71.55	75.69	76.30	80.50	1.36	83.61	77.39	4%	3%	BEARISH
XLF	SPDR-FINL SELS	33.06	1.03	2.87	2.97	0.94	0.48	33.09	35.36	33.05	1.09	34.24	31.86	0%	-6%	BEARISH
XLK	SPDR-TECH SELS	128.71	(1.38)	(4.79)	(2.81)	(4.33)	(4.71)	137.07	143.36	135.26	1.11	140.14	130.38	-6%	-10%	BEARISH
XLI	SPDR-INDU SELS	89.21	(1.57)	(1.43)	1.18	1.75	1.43	92.29	95.67	92.93	1.11	96.29	89.57	-3%	-7%	BEARISH
XLP	SPDR-CONS STPL	71.33	1.23	1.05	(1.35)	7.50	12.47	73.59	74.64	73.11	0.56	75.35	70.87	-3%	-4%	BEARISH
XLRE	SPDR-RE SELS	40.35	(1.44)	(1.38)	(2.75)	(3.68)	(1.37)	42.41	44.44	41.85	0.78	43.22	40.48	-5%	-9%	BEARISH
XLU	SPDR-UTIL SELS	74.47	1.05	4.15	8.65	13.08	24.66	72.95	71.90	74.34	0.46	76.54	72.14	2%	4%	BULLISH
XLV	SPDR-HLTH CR	127.45	2.47	4.19	(0.61)	6.75	8.34	129.31	130.82	124.76	0.74	128.80	120.72	-1%	-3%	BEARISH
XLY	SPDR-CONS DISCR	157.94	0.83	2.58	8.19	(0.29)	(1.71)	155.04	163.65	155.51	1.21	161.28	149.74	2%	-3%	BEARISH
XTN	SPDR-SP TRANSP	69.24	(1.89)	(2.45)	(1.16)	(5.26)	(6.84)	73.23	78.78	72.74	1.30	75.51	69.97	-5%	-12%	BEARISH
SOY	SPDR-SP DIV ETF	120.19	(0.04)	0.27	0.33	7.27	13.61	123.54	124.81	123.70	0.83	127.83	119.57	-3%	-4%	BEARISH
RSP	INVS-SP5 EQ ETF	138.75	0.01	1.16	1.23	2.14	3.17	141.47	147.45	140.76	1.05	145.76	135.76	-2%	-6%	BEARISH
SLY	SPDR-SP6 SC	81.50	0.68	(1.34)	0.47	0.64	(1.55)	84.53	87.75	84.30	1.14	87.37	81.23	-4%	-7%	BEARISH
MDY	SPDR-SP MC 400	433.23	(0.32)	0.40	2.57	2.19	1.47	441.85	458.32	444.09	1.12	460.16	428.02	-2%	-5%	BEARISH
EEM	ISHARS-EMG MKT	37.79	1.71	3.02	(6.30)	(3.22)	(13.93)	39.62	42.50	39.43	0.70	40.89	38.17	-5%	-11%	BEARISH
EFA	ISHARS-EAFE	60.40	1.54	1.68	(4.54)	(4.25)	(12.46)	63.08	68.08	61.70	0.83	63.75	59.65	-4%	-11%	BEARISH
IAU	ISHARS-GOLD TR	31.75	2.26	4.09	(7.66)	1.34	7.74	33.26	34.89	32.46	0.11	33.31	31.61	-5%	-9%	BEARISH
GOX	VANCK-GOLD MNR	24.00	0.43	3.36	(18.34)	(24.78)	(9.01)	26.16	31.40	23.80	0.75	24.57	23.03	-8%	-24%	BEARISH
UUP	INVS-DB US\$ BU	29.40	5.53	9.93	6.57	26.06	30.01	28.05	27.46	29.11	(0.14)	29.80	28.42	3%	7%	BULLISH
BOND	PIMCO-TOT RETRN	92.49	3.89	4.85	(1.66)	5.49	(4.48)	95.21	98.66	94.54	0.14	97.03	92.05	-3%	-6%	BEARISH
TLT	ISHARS-20+YTB	107.07	3.66	3.03	(4.14)	(4.68)	(15.71)	113.82	121.93	111.88	(0.05)	114.62	109.14	-6%	-12%	BEARISH
BNDX	VANGD-TTL INT B	48.81	5.02	5.66	(0.09)	7.74	(2.37)	49.86	51.14	49.20	0.09	50.47	47.93	-2%	-5%	BEARISH
HYG	ISHARS-IBX HYCB	74.20	2.69	4.74	(0.38)	4.99	(3.17)	75.81	78.69	74.53	0.41	76.70	72.36	-2%	-6%	BEARISH



## RISK RANGE REPORT



RELATIVE PERFORMANCE		Current	PERFORMANCE RELATIVE TO S&P 500 INDEX					SHORT	MONTH END		REL S&P	RISK RANGE		% DEV -	% DEV -	MIA XVER
Ticker	ETF NAME	Price	1 Week	4 Week	12 Weeks	24 Weeks	52 Weeks	WMA	LONG WMA	PRICE	BETA	HIGH	LOW	Short MIA	Long MIA	SIGNAL
IIV	ISHARS-SP500	389.10	(4.81)	(8.31)	(0.74)	(14.44)	(12.51)	400.39	417.50	397.18	1.00	407.11	387.25	-3%	-7%	BEARISH
XLB	SPDR-MATLS SELS	72.90	(1.81)	0.39	(3.92)	(3.72)	2.14	76.00	81.39	75.41	1.04	78.08	72.74	-4%	-10%	BEARISH
XLC	SPDR-COMM SV SS	52.14	(1.45)	(1.31)	(7.89)	(10.31)	(24.78)	55.81	61.28	54.38	0.99	56.28	52.48	-7%	-15%	BEARISH
XLE	SPDR-EGY SELS	78.44	2.13	7.03	10.31	16.23	71.55	75.69	76.30	80.50	1.36	83.61	77.39	4%	3%	BEARISH
XLF	SPDR-FINL SELS	33.06	1.03	2.87	2.97	0.94	0.48	33.09	35.36	33.05	1.09	34.24	31.86	0%	-6%	BEARISH
XLK	SPDR-TECH SELS	128.71	(1.38)	(4.79)	(2.81)	(4.33)	(4.71)	137.07	143.36	135.26	1.11	140.14	130.38	-6%	-10%	BEARISH
XLI	SPDR-INDU SELS	89.21	(1.57)	(1.43)	1.18	1.75	1.43	92.29	95.67	92.93	1.11	96.29	89.57	-3%	-7%	BEARISH
XLP	SPDR-CONS STPL	71.33	1.23	1.05	(1.35)	7.50	12.47	73.59	74.64	73.11	0.56	75.35	70.87	-3%	-4%	BEARISH
XLRE	SPDR-RE SELS	40.35	(1.44)	(1.38)	(2.75)	(3.68)	(1.37)	42.41	44.44	41.85	0.78	43.22	40.48	-5%	-9%	BEARISH
XLU	SPDR-UTIL SELS	74.47	1.05	4.15	8.65	13.08	24.66	72.95	71.90	74.34	0.46	76.54	72.14	2%	4%	BULLISH
XLV	SPDR-HLTH CR	127.45	2.47	4.19	(0.61)	6.75	8.34	129.31	130.82	124.76	0.74	128.80	120.72	-1%	-3%	BEARISH
XLY	SPDR-CONS DISCR	157.94	0.83	2.58	8.19	(0.29)	(1.71)	155.04	163.65	155.51	1.21	161.28	149.74	2%	-3%	BEARISH
XTN	SPDR-SP TRANSP	69.24	(1.89)	(2.45)	(1.16)	(5.26)	(6.84)	73.23	78.78	72.74	1.30	75.51	69.97	-5%	-12%	BEARISH
SOY	SPDR-SP DIV ETF	120.19	(0.04)	0.27	0.33	7.27	13.61	123.54	124.81	123.70	0.83	127.83	119.57	-3%	-4%	BEARISH
RSP	INVS-SP5 EQ ETF	138.75	0.01	1.16	1.23	2.14	3.17	141.47	147.45	140.76	1.05	145.76	135.76	-2%	-6%	BEARISH
SLY	SPDR-SP6 SC	81.50	0.68	(1.34)	0.47	0.64	(1.55)	84.53	87.75	84.30	1.14	87.37	81.23	-4%	-7%	BEARISH
MDY	SPDR-SP MC 400	433.23	(0.32)	0.40	2.57	2.19	1.47	441.85	458.32	444.09	1.12	460.16	428.02	-2%	-5%	BEARISH
EEM	ISHARS-EMG MKT	37.79	1.71	3.02	(6.30)	(3.22)	(13.93)	39.62	42.50	39.43	0.70	40.89	38.17	-5%	-11%	BEARISH
EFA	ISHARS-EAFE	60.40	1.54	1.68	(4.54)	(4.25)	(12.46)	63.08	68.08	61.70	0.83	63.75	59.65	-4%	-11%	BEARISH
IAU	ISHARS-GOLD TR	31.75	2.26	4.09	(7.66)	1.34	7.74	33.26	34.89	32.46	0.11	33.31	31.61	-5%	-9%	BEARISH
GOX	VANCK-GOLD MNR	24.00	0.43	3.36	(18.34)	(24.78)	(9.01)	26.16	31.40	23.80	0.75	24.57	23.03	-8%	-24%	BEARISH
UUP	INVS-DB US\$ BU	29.40	5.53	9.93	6.57	26.06	30.01	28.05	27.46	29.11	(0.14)	29.80	28.42	3%	7%	BULLISH
BOND	PIMCO-TOT RETRN	92.49	3.89	4.85	(1.66)	5.49	(4.48)	95.21	98.66	94.54	0.14	97.03	92.05	-3%	-6%	BEARISH
TLT	ISHARS-20+YTB	107.07	3.66	3.03	(4.14)	(4.68)	(15.71)	113.82	121.93	111.88	(0.05)	114.62	109.14	-6%	-12%	BEARISH
BNDX	VANGD-TTL INT B	48.81	5.02	5.66	(0.09)	7.74	(2.37)	49.86	51.14	49.20	0.09	50.47	47.93	-2%	-5%	BEARISH
HYG	ISHARS-IBX HYCB	74.20	2.69	4.74	(0.38)	4.99	(3.17)	75.81	78.69	74.53	0.41	76.70	72.36	-2%	-6%	BEARISH



## RISK RANGE REPORT



# Weekly SimpleVisor Stock Screens

Each week we will provide three different stock screens generated from [SimpleVisor](#); (RIAPro.net subscribers use your current credentials to log in.)

**This week we are scanning for the Top 20:**

- *Relative Strength Stocks*
- *Momentum Stocks*
- *Technically Strong With Strong Fundamentals*

These screens generate portfolio ideas and serve as the starting point for further research.

*(Click Images To Enlarge)*

## RSI Screen

Scan Result: 18 Item(s) found													
		Tables											
Overview													
Technical													
Fundamentals													
Performance													
Symbol	↑↓	Trend	Last	↑↓	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD
🔍		📈			↑↓	↑↓	↑↓	↑↓	🔍 ↑↓	🔍 ↑↓	🔍 ↑↓	↑↓	↑↓
ALB	10/10	📈	\$281.88	55.40	\$282.35	\$252.59	\$238.74	1	5	3	0.61%	10.83	
ENPH	10/10	📈	\$314.81	60.21	\$296.14	\$269.30	\$223.85	1	6	3	%	11.38	
EPAM	10/10	📈	\$404.72	48.45	\$427.46	\$388.85	\$349.45	1	6	3	%	6.33	
AES	9/10	📈	\$26.21	61.08	\$26.17	\$23.73	\$22.32	4	8	4	2.48%	0.92	
COP	9/10	📈	\$113.08	63.56	\$109.92	\$98.64	\$100.86	1	8	1	1.77%	4.15	
ON	9/10	📈	\$67.50	50.06	\$69.90	\$64.70	\$60.16	1	7	1	%	0.73	
CAH	8/10	📈	\$66.61	47.13	\$69.02	\$62.83	\$59.21	—	6	5	2.80%	1.20	
CI	8/10	📈	\$289.41	55.30	\$287.95	\$281.04	\$269.15	5	6	3	1.54%	2.23	
CMG	8/10	📈	\$1,681.76	61.33	\$1,664.51	\$1,544.49	\$1,442.26	1	7	3	%	41.02	
DVN	8/10	📈	\$66.70	53.63	\$69.92	\$62.43	\$63.78	1	8	3	8.78%	1.85	
GPC	8/10	📈	\$154.29	45.09	\$158.22	\$151.60	\$142.64	1	8	3	2.28%	1.64	
HES	8/10	📈	\$121.89	58.18	\$121.27	\$110.92	\$111.97	5	7	3	1.29%	3.70	
LW	8/10	📈	\$75.72	44.40	\$80.02	\$78.51	\$72.55	4	5	3	1.23%	-0.39	
MTB	8/10	📈	\$183.00	56.04	\$184.86	\$176.51	\$172.59	1	6	3	2.65%	1.84	
NLSN	8/10	📈	\$27.80	69.01	\$27.83	\$25.84	\$25.40	4	8	2	0.86%	0.51	
NRG	8/10	📈	\$44.14	67.23	\$42.44	\$39.62	\$40.42	4	6	3	3.39%	1.09	
PGR	8/10	📈	\$126.27	57.72	\$125.98	\$120.33	\$116.88	—	5	3	0.32%	2.02	
SBUX	8/10	📈	\$91.24	64.19	\$86.77	\$84.79	\$80.09	5	8	4	2.36%	1.61	

Scan Result: 18 Item(s) found												
Tables												
Overview												
Technical												
Fundamentals												
Performance												
Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD	
🔍	📈	📈	📈	📈	📈	📈	📈	📈	📈	📈	📈	
ALB	10/10 📈	\$281.88	55.40	\$282.35	\$252.59	\$238.74	1	5	3	0.61%	10.83	
ENPH	10/10 📈	\$314.81	60.21	\$296.14	\$269.30	\$223.85	1	6	3	%	11.38	
EPAM	10/10 📈	\$404.72	48.45	\$427.46	\$388.85	\$349.45	1	6	3	%	6.33	
AES	9/10 📈	\$26.21	61.08	\$26.17	\$23.73	\$22.32	4	8	4	2.48%	0.92	
COP	9/10 📈	\$113.08	63.56	\$109.92	\$98.64	\$100.86	1	8	1	1.77%	4.15	
ON	9/10 📈	\$67.50	50.06	\$69.90	\$64.70	\$60.16	1	7	1	%	0.73	
CAH	8/10 📈	\$66.61	47.13	\$69.02	\$62.83	\$59.21	—	6	5	2.80%	1.20	
CI	8/10 📈	\$289.41	55.30	\$287.95	\$281.04	\$269.15	5	6	3	1.54%	2.23	
CMG	8/10 📈	\$1,681.76	61.33	\$1,664.51	\$1,544.49	\$1,442.26	1	7	3	%	41.02	
DVN	8/10 📈	\$66.70	53.63	\$69.92	\$62.43	\$63.78	1	8	3	8.78%	1.85	
GPC	8/10 📈	\$154.29	45.09	\$158.22	\$151.60	\$142.64	1	8	3	2.28%	1.64	
HES	8/10 📈	\$121.89	58.18	\$121.27	\$110.92	\$111.97	5	7	3	1.29%	3.70	

## Momentum Screen



Scan Result: 20 Item(s) found												
Tables												
Overview Technicals Fundamentals Performance												
Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD	
↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	① ↑↓	① ↑↓	① ↑↓	↑↓	↑↓	
ALB	10/10	\$281.88	55.40	\$282.35	\$252.59	\$238.74	1	5	3	0.61%	10.83	
ENPH	10/10	\$314.81	60.21	\$296.14	\$269.30	\$223.85	1	6	3	%	11.38	
COP	9/10	\$113.08	63.56	\$109.92	\$98.64	\$100.86	1	8	1	1.77%	4.15	
CI	8/10	\$289.41	55.30	\$287.95	\$281.04	\$269.15	5	6	3	1.54%	2.23	
CMG	8/10	\$1,681.76	61.33	\$1,664.51	\$1,544.49	\$1,442.26	1	7	3	%	41.02	
SBUX	8/10	\$91.24	64.19	\$86.77	\$84.79	\$80.09	5	8	4	2.36%	1.61	
HUM	7/10	\$494.89	56.75	\$487.00	\$485.10	\$464.34	0	3	3	0.65%	-1.85	
MOH	7/10	\$337.06	57.30	\$336.76	\$320.65	\$306.17	1	6	2	%	6.20	
REGN	7/10	\$705.23	67.03	\$631.16	\$616.54	\$622.05	4	6	3	%	25.01	
TT	7/10	\$155.39	53.99	\$159.57	\$149.73	\$142.09	5	8	3	1.71%	2.46	
A	6/10	\$129.43	51.63	\$132.93	\$129.67	\$125.14	—	7	2	0.65%	1.06	
FDS	6/10	\$442.45	55.36	\$444.29	\$427.51	\$403.27	—	5	2	0.79%	5.77	
IEX	6/10	\$203.90	48.53	\$207.85	\$203.11	\$194.80	5	7	2	1.19%	0.55	
IT	6/10	\$297.27	56.88	\$299.30	\$281.84	\$268.43	6	7	3	%	4.52	
NOC	6/10	\$486.30	52.78	\$484.30	\$474.94	\$467.47	4	6	3	1.41%	1.65	
SEDG	6/10	\$310.00	55.21	\$296.21	\$301.29	\$282.91	1	5	5	%	2.58	
SRE	6/10	\$170.01	55.11	\$169.69	\$162.74	\$159.97	5	6	3	2.78%	2.59	
ULTA	6/10	\$416.82	53.68	\$419.99	\$402.15	\$398.35	4	7	3	%	9.25	
VRTX	6/10	\$289.60	50.55	\$287.75	\$288.01	\$276.65	1	6	2	%	-0.57	
ETSY	5/10	\$108.63	57.21	\$107.49	\$103.22	\$93.22	—	7	3	%	1.72	

Scan Result: 20 Item(s) found												
Tables												
Overview Technicals Fundamentals Performance												
Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD	
↓	↑↓	↑↓	↑↓	↑↓	↑↓	↑↓	① ↑↓	① ↑↓	① ↑↓	↑↓	↑↓	
ALB	10/10	\$281.88	55.40	\$282.35	\$252.59	\$238.74	1	5	3	0.61%	10.83	
ENPH	10/10	\$314.81	60.21	\$296.14	\$269.30	\$223.85	1	6	3	%	11.38	
COP	9/10	\$113.08	63.56	\$109.92	\$98.64	\$100.86	1	8	1	1.77%	4.15	
CI	8/10	\$289.41	55.30	\$287.95	\$281.04	\$269.15	5	6	3	1.54%	2.23	
CMG	8/10	\$1,681.76	61.33	\$1,664.51	\$1,544.49	\$1,442.26	1	7	3	%	41.02	
SBUX	8/10	\$91.24	64.19	\$86.77	\$84.79	\$80.09	5	8	4	2.36%	1.61	
HUM	7/10	\$494.89	56.75	\$487.00	\$485.10	\$464.34	0	3	3	0.65%	-1.85	
MOH	7/10	\$337.06	57.30	\$336.76	\$320.65	\$306.17	1	6	2	%	6.20	
REGN	7/10	\$705.23	67.03	\$631.16	\$616.54	\$622.05	4	6	3	%	25.01	
TT	7/10	\$155.39	53.99	\$159.57	\$149.73	\$142.09	5	8	3	1.71%	2.46	

## Technical & Fundamental Strength Screen

Scan Result: 3 Item(s) found											
Tables											
Overview Technicals Fundamentals Performance											
Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD
COP	9/10	\$113.08	63.56	\$109.92	\$98.64	\$100.86	1	8	1	1.77%	4.15
CMG	8/10	\$1,681.76	61.33	\$1,664.51	\$1,544.49	\$1,442.26	1	7	3	%	41.02
REGN	7/10	\$705.23	67.03	\$631.16	\$616.54	\$622.05	4	6	3	%	25.01

Scan Result: 3 Item(s) found											
Tables											
Overview Technicals Fundamentals Performance											
Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD
COP	9/10	\$113.08	63.56	\$109.92	\$98.64	\$100.86	1	8	1	1.77%	4.15
CMG	8/10	\$1,681.76	61.33	\$1,664.51	\$1,544.49	\$1,442.26	1	7	3	%	41.02
REGN	7/10	\$705.23	67.03	\$631.16	\$616.54	\$622.05	4	6	3	%	25.01

## SimpleVisor Portfolio Changes

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

**No Changes This Week**



### Looking for the 401k Plan Manager?

Find it in the Retirement section of our website.

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### Looking for the 401k Plan Manager?

Find it in the Retirement section of our website.

[Find It Here](#)



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*Lance Roberts, CIO*

Have a great week!