

Medium-term market oversold alert

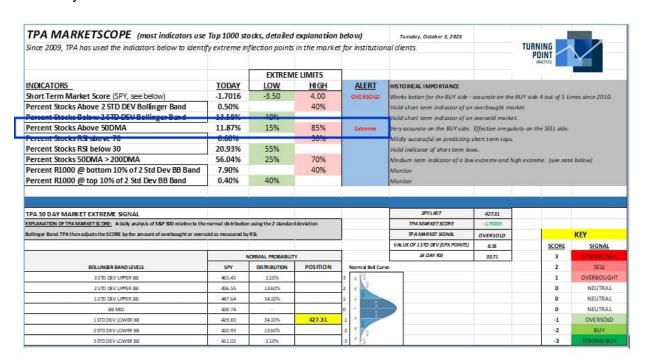
TPA monitors a number of short-term and medium-term alert measures in its TPA Marketscore, which it sends to clients on a daily basis. The percent of Russell 100 stocks trading above their 50DMA is trading at a historical extreme of 11.87%. TPA notes that this alert is remarkably accurate on the BUY side (meaning under 15%).

Looking back over the past 2 � years, this alert has been triggered 3 times; 5/11/2022, 6/14/2022, and

10/9/2022. Once triggered, the S&P500 (SPY) rose 4.05%, 10.24%, and 12.37% in the next 19, 64, and

53 days, respectively. Of course, no pattern is foolproof, but as patterns go, this one is pretty consistent.

TPA provides The TPA Marketscope, a table of past alerts, and the chart of the alert and the SPY since February 2021.



Alert history

<u>Date</u>	Rally %	<u>Days</u>
5/11/2022	4.05%	19
6/14/2022	10.24%	64
10/9/2022	12.37%	53

