

TPA-RRG Report (relative rotation scores & rankings)



- **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**



Click on either image below for the entire TPA-RRG Report!

Top 20-Bottom 20 & Sectors

Energy stocks continue to predominate the Bottom 20?.

The bottom 3 sectors remain all energy.

Let's look at the charts below. Crude broke down below its long-term uptrend in 2022. Since then, Crude has been in a range of 68 to 92. Technically, the most probable fallout is an eventual break of support at 68. That break will put further pressure on Energy stocks (charts 1 and 2).

Charts 3 and 4 show that Energy sectors have really outperformed over the past 3 years the Energy ETFs - XLE +141%, OIH +87%, and XOP +133% compared to SPY up only 26%. This sets up the potential for long-term underperformance. Crude's underperformance should continue to put pressure on Energy stocks. Chart 4 shows that there is also a safety factor associated with Energy stocks. Note that recent declines in Energy stocks was associated with stocks rallies. So, if Crude falls and stocks rally there will be 2 reasons for Energy stocks to fall.

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

Buy	Prices as of 1/5/24							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
SF	Stifel Financial Corp.	70.14	100.37	100.87	Leading	\$7,154	Financial	7.75	1.00	8.76
OMF	OneMain Holdings Inc	48.95	100.37	104.23	Leading	\$5,869	Financial	5.21	1.00	6.22
BXP	Boston Properties Inc.	70.36	99.57	101.67	Improving	\$11,042	Real Estate	5.03	1.01	6.04
BURL	Burlington Stores Inc	190.05	104.32	111.98	Leading	\$12,263	Retail	4.50	1.51	6.00
EXP	Eagle Materials Inc.	200.12	101.25	103.42	Leading	\$6,982	Materials	4.90	1.00	5.90
CFG	Citizens Financial Group Inc	33.37	102.26	105.29	Leading	\$15,558	Financial	4.88	1.00	5.89
STT	State Street Corp.	78.21	100.78	102.73	Leading	\$24,134	Financial	4.84	1.00	5.84
CBRE	CBRE Group Inc	87.05	100.51	104.35	Leading	\$26,532	Real Estate	4.81	1.01	5.82
EXR	Extra Space Storage Inc.	158.08	100.60	108.77	Leading	\$33,399	Real Estate	4.80	1.01	5.81
BC	Brunswick Corp.	89.64	100.45	104.68	Leading	\$6,168	Consumer Discretionary	4.81	1.00	5.81
PENN	PENN Entertainment Inc	24.55	101.64	106.12	Leading	\$3,726	Consumer Discretionary	4.73	1.00	5.74
MKTX	MarketAxess Holdings Inc.	276.17	100.03	106.52	Leading	\$10,468	Financial	4.70	1.00	5.70
RYN	Rayonier Inc.	32.69	101.04	104.22	Leading	\$4,848	Real Estate	4.69	1.01	5.70
JLL	Jones Lang Lasalle Inc.	179.45	102.30	106.41	Leading	\$8,537	Real Estate	4.69	1.01	5.69
FBIN	Fortune Brands Innovations Inc	74.72	101.54	105.14	Leading	\$9,422	Consumer Discretionary	4.65	1.00	5.66
CBSH	Commerce Bancshares Inc.	53.66	101.83	103.55	Leading	\$7,003	Financial	4.64	1.00	5.65
DOCU	DocuSign Inc	54.64	100.48	110.13	Leading	\$11,143	Tech-Software	4.64	1.00	5.64
NSA	National Storage Affiliates Trust	40.03	102.69	107.14	Leading	\$3,326	Industrial	4.62	1.00	5.62
NVR	NVR Inc.	6937.75	101.39	102.03	Leading	\$22,055	Consumer Discretionary	4.61	1.00	5.61
HBAN	Huntington Bancshares Inc.	13.00	102.56	104.43	Leading	\$18,825	Financial	4.61	1.00	5.61

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Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	Mkt Cap (\$MIL)	TPA Sector	SCORE	SCORE	SCORE
DTM	DT Midstream Inc	54.27	101.33	96.58	Weakening	\$5,263	Energy	-2.42	-1.52	-3.94
FANG	Diamondback Energy Inc	155.95	100.43	94.31	Weakening	\$27,913	Energy	-2.44	-1.52	-3.96
TRGP	Targa Resources Corp	85.79	100.89	95.79	Weakening	\$19,129	Energy	-2.46	-1.52	-3.97
LNG	Cheniere Energy Inc.	167.57	101.95	96.42	Weakening	\$39,924	Energy	-2.47	-1.52	-3.99
BG	Bunge Global SA	98.02	96.10	95.34	Lagging	\$14,241	Agribusiness	-3.35	-1.00	-4.36
OVV	Ovintiv Inc	43.67	96.58	91.35	Lagging	\$11,918	Health Care	-3.44	-1.00	-4.45
DINO	HF Sinclair Corp.	53.60	99.02	94.35	Lagging	\$11,765	Communication Services	-3.46	-1.00	-4.46
HUM	Humana Inc.	458.27	97.82	96.12	Lagging	\$56,418	Health Care	-3.60	-1.00	-4.60
HES	Hess Corporation	145.06	94.65	94.05	Lagging	\$44,557	Energy	-3.20	-1.52	-4.72
VTS	Vitesse Energy Inc	21.61	96.01	95.85	Lagging	\$709	Energy	-3.24	-1.52	-4.76
EQT	EQT Corp	38.71	94.42	93.59	Lagging	\$15,923	Oil & Gas E&P	-3.26	-1.53	-4.79
CTRA	Coterra Energy Inc	25.66	94.96	93.78	Lagging	\$19,301	Energy	-3.27	-1.52	-4.79
EOG	EOG Resources Inc.	120.38	95.65	94.46	Lagging	\$70,200	Energy	-3.28	-1.52	-4.79
BKR	Baker Hughes Co - Ordinary Shares -	33.42	95.77	94.18	Lagging	\$33,628	Energy	-3.34	-1.52	-4.86
HAL	Halliburton Co.	35.97	95.15	91.21	Lagging	\$32,195	Energy	-3.36	-1.52	-4.87
MRO	Marathon Oil Corporation	24.39	95.25	92.88	Lagging	\$14,274	Energy	-3.37	-1.52	-4.89
COP	Conoco Phillips	116.53	97.39	94.30	Lagging	\$138,369	Energy	-3.40	-1.52	-4.92
AR	Antero Resources Corp	23.25	93.61	90.56	Lagging	\$6,988	Energy	-3.42	-1.52	-4.94
TPL	Texas Pacific Land Corporation	1555.25	95.36	90.24	Lagging	\$11,936	Oil & Gas E&P	-3.45	-1.53	-4.97
RRC	Range Resources Corp	30.84	98.48	93.09	Lagging	\$7,442	Energy	-3.70	-1.52	-5.21

