

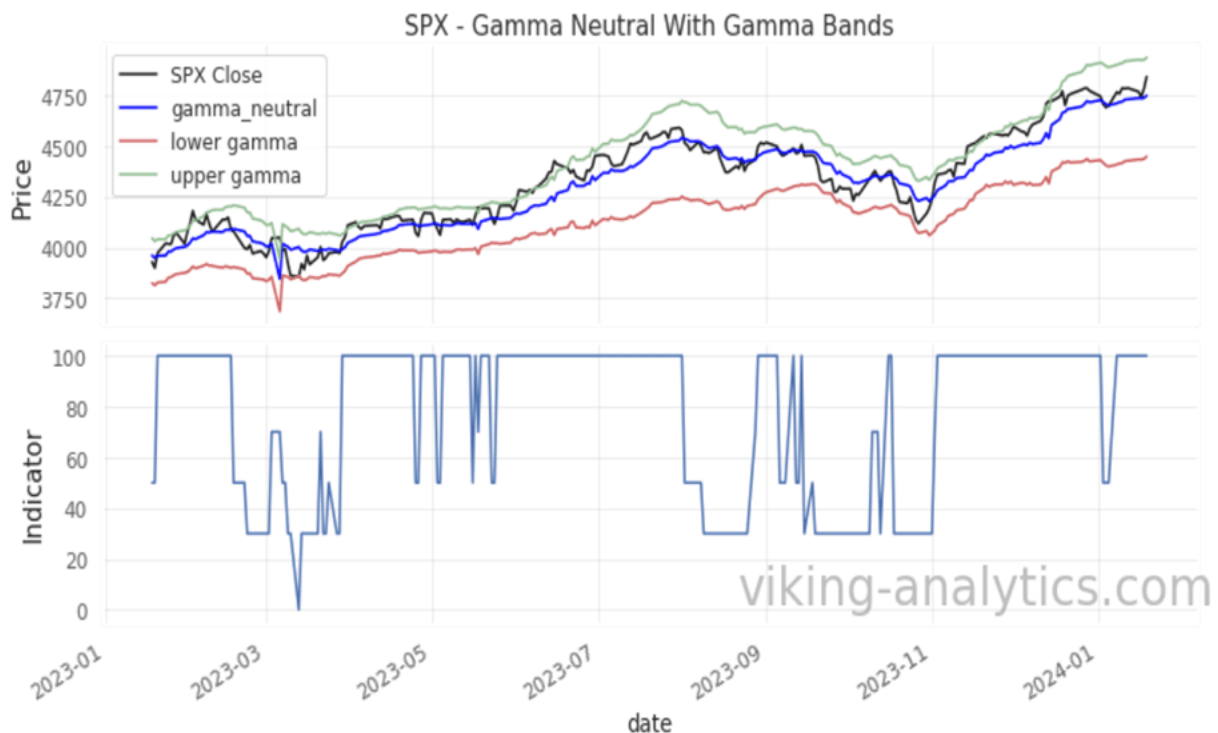
Viking Analytics: Gamma Band Update 1/22/2024

Gamma Bands

The S&P 500 (SPX) finished 56 points higher, reaching all-time highs on opex Friday. The Gamma Band model continues with a 100% allocation. In addition, our technical signals are mostly bullish, and our two fundamental signals are neutral.

The Gamma Band model will move to a lower allocation if the market closes below gamma flip, currently near 4,747. This model will fall to a 0% allocation if SPX closes below the lower gamma level currently near 4,461.



The chart below shows how price (in black) relates to the gamma flip (in blue) and the lower gamma level (in red). The gamma flip level often serves as a support and resistance level.



The Gamma Band model can be viewed as a trend following model that shows the effectiveness of tracking various levels of market gamma. When the daily price closes below Gamma Flip, the model will reduce exposure to avoid price volatility and sell-off risk. There is also an allocation adjustment on the trend slope of the gamma flip line.

Market Navigator Signals

Our Market Navigator Report encapsulates data from the broader market and the economy to provide a near-term outlook for stocks. Fundamentally, the market remains neutral, the inverted yield curve acting as a governor on growth. From a technical perspective, the market has mostly bullish signals.

Indicator Name	Indicator Class	Current State
Overnight	Technical	
Safe Sector	Technical	
Open Interest Put Call Ratio	Technical	
Market Titan	Technical	
Credit Market Support	Fundamental	
US Treasury Curve	Fundamental	

Please visit our [website](#) for more information or to download sample reports.

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Authors

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Rob McBride has 15+ years of experience in the systematic investment space and is a former Managing Director at a multi-billion dollar hedge fund. Rob has deep experience with market data, software and model building in financial markets. Rob has a M.S. in Computer Science from the South Dakota School of Mines and Technology.