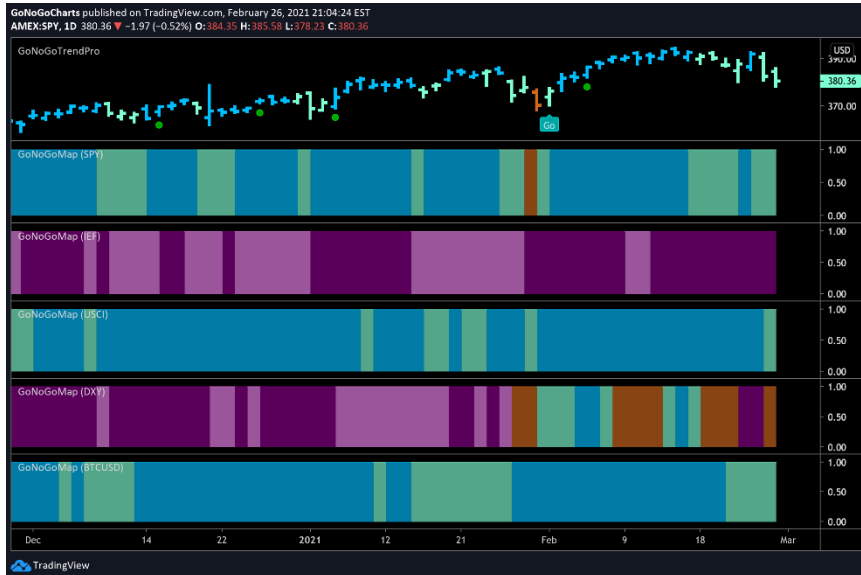


## GONOGO HEAT MAP®

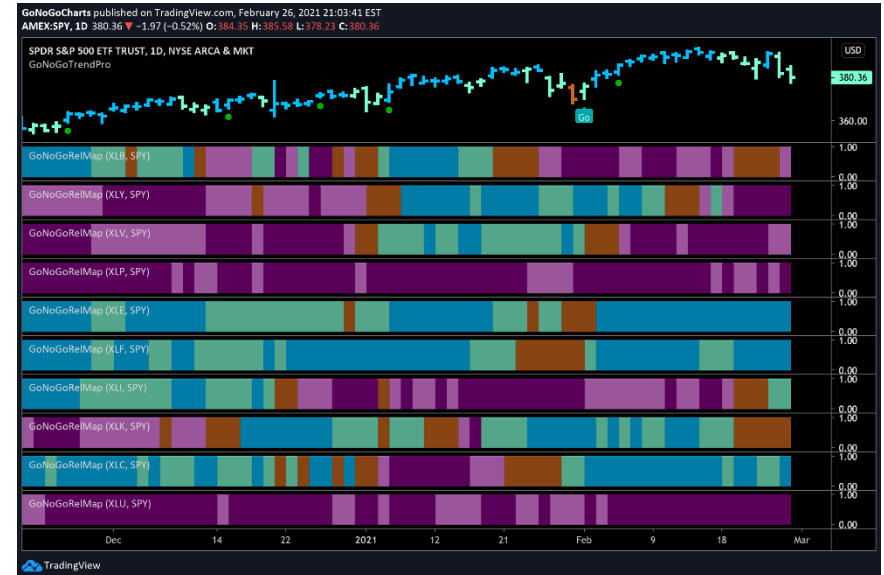
Cross-Asset Comparison of GoNoGo Trend



- \$SPY, \$USCI, and \$BTCUSD are all in “Go” trends but ended the week painting **aqua** bands on the heatmap
- \$IEF’s “NoGo” trend strength sustained strong **purple** bands
- \$DXY has seen the technical environment change again, rising from strong **purple** back to **amber** neutral bars into the close
- The heatmap still shows opportunities in risk assets – equities, commodities, and cryptocurrencies

## GONOGO RELMAP®

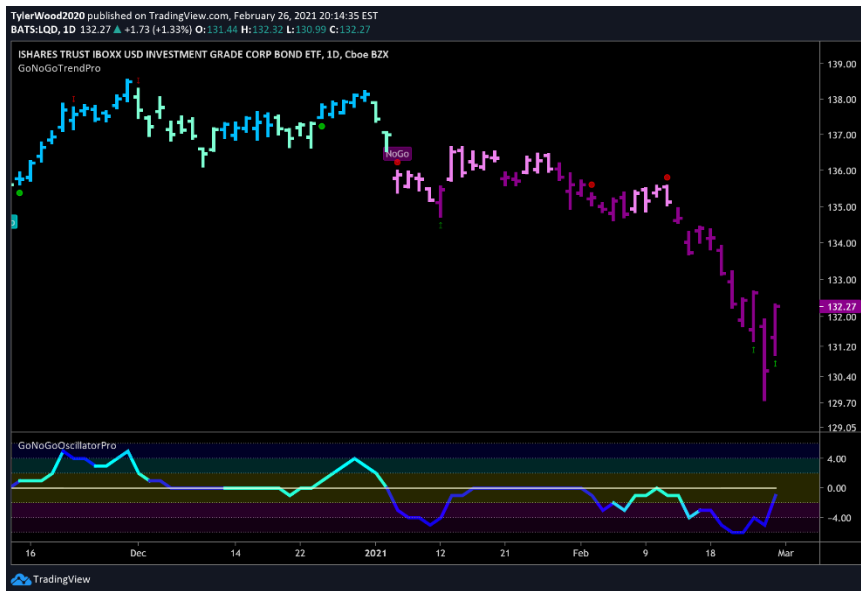
GoNoGo Trend of Sectors’ Relative Strength to \$SPY



- Three sectors decisively outperformed the broad S&P 500 Index this week
- Energy (\$XLE) & Financials (\$XLF) continue **strong** outperformance
- The Communications (\$XLC) sector varied through the week painting **aqua** and **blue** bands
- The materials and healthcare (\$XLB and \$XLV) sectors’ relative performance continued to underperform the benchmark “NoGo”
- Technology (\$XLK) fell out of leadership for the week ending February 26 on **amber** bands

## FIXED INCOME

### Investment Grade Corporate Bonds - \$LQD



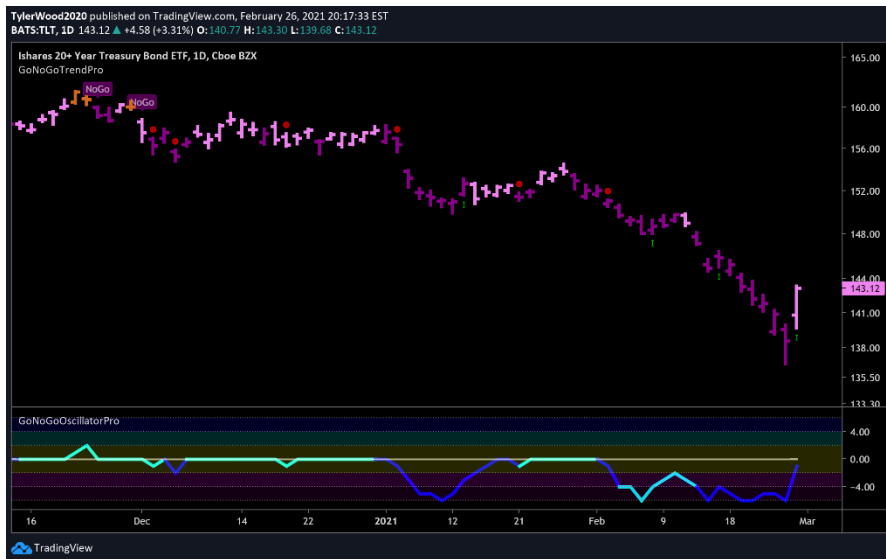
- GoNoGo Trend® remains a “NoGo” on decisive purple bars as price plummeted to a new low on Thursday
- GoNoGo Oscillator® is approaching the zero-line on heavy volume confirming the sharp countertrend price rally on Friday
- The oscillator should hit resistance at zero and break down back to negative territory if the “NoGo” trend is to continue

### High Yield Bonds - \$HYG



- Price action reversed the trend to “NoGo” this week, painting pink bars on sharply corrective price action
- GoNoGo Oscillator crashed through the zero-line this week on heavy volume

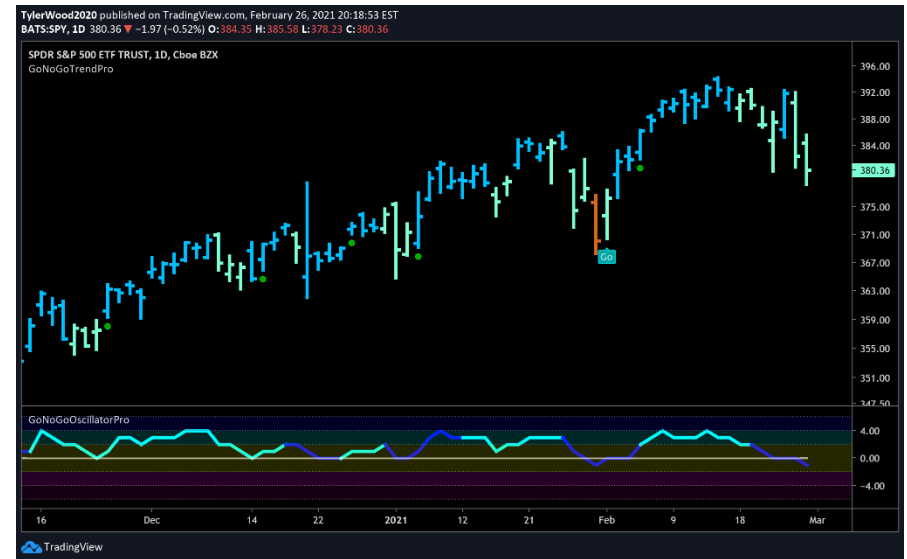
## Government Treasury Bonds - \$TLT



- GoNoGo Trend paints strong “NoGo” bars as the trend continues making new lows
- GoNoGo Oscillator fell lower this week gaining volume as the NoGo trend strengthened into the end of the week

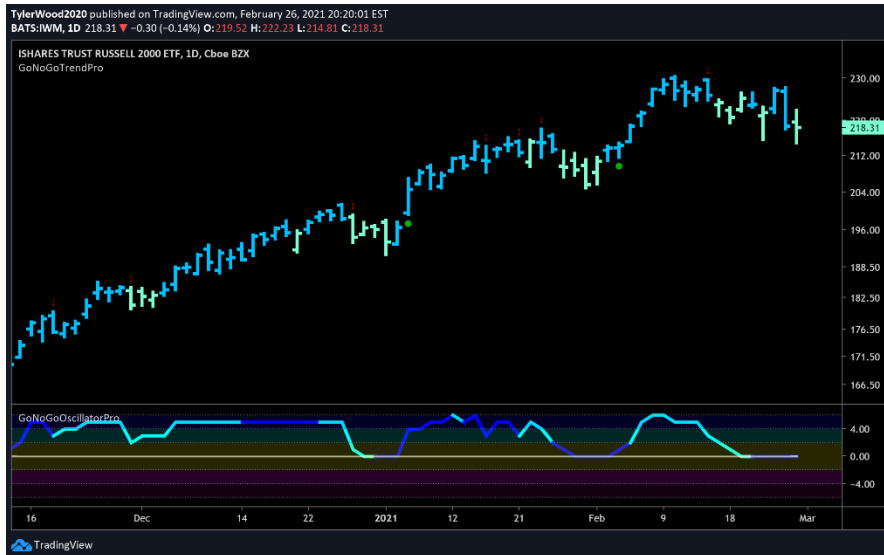
## EQUITIES

## U.S. Large Cap - \$SPY



- GoNoGo Trend is still a “Go” but undergoing consolidation as it fades to aqua bars for wide ranging daily price fluctuations
- GoNoGo Oscillator declined on heavy volume all week eventually breaking below on Friday

## U.S. Small Cap - \$IWM



- Small cap stocks continue the “Go” trend but consolidated on aqua bars as price action made a countertrend correction
- GoNoGo Oscillator rode the zero line on light volume all week

## Emerging Markets - \$EEM



- Emerging Markets stocks fell out of their long held “Go” trend this week returning gains on aqua bars until finally turning pink Friday
- GoNoGo Oscillator crashed to, and finally through the zero line on heavy volume

## COMMODITIES

## GOLD - \$IAU



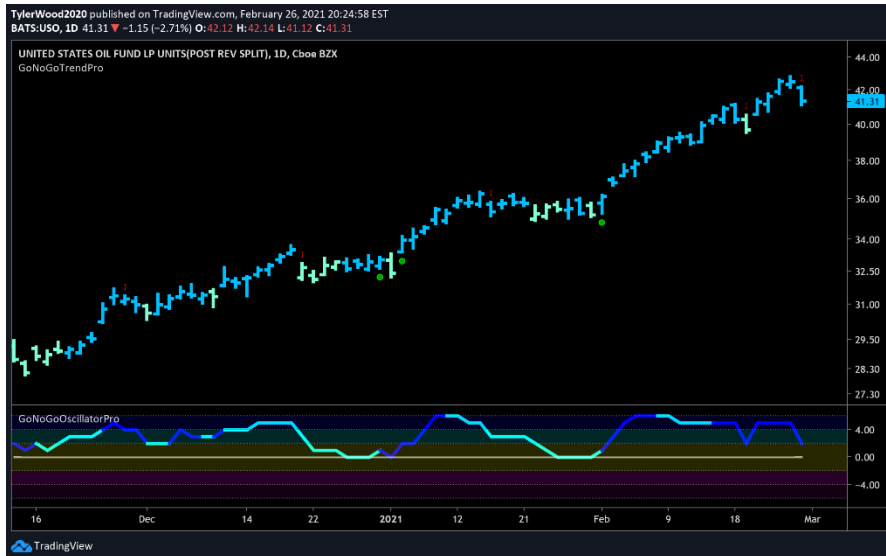
- Gold sold off sharply through the week as the “NoGo” trend conditions accelerated to the downside on strong purple bars
- GoNoGo Oscillator rallied up to the zero-line on light volume before breaking dramatically lower on heavy volume into Friday

## Agriculture – \$DBA



- GoNoGo Trend continues in the “Go” trend and closed at a higher high Wednesday before consolidating, yet ending the session on strong blue bars
- GoNoGo Oscillator rose to and fell from overbought levels on heavy volume and ended the week in positive territory

## Oil - \$USO



- GoNoGo Trend is a “Go” painting strong blue bars
- GoNoGo Oscillator was overbought on heavy volume this week before declining sharply Friday

## CURRENCIES

## The Dollar - \$UUP



- GoNoGo Trend reversed *again* this week – entering and then falling out of the “NoGo” trend – painting an amber bar Friday
- GoNoGo Oscillator was rejected at the zero-line on light volume and made the round trip this week to come right back to test zero

## The Euro - \$FXE



- GoNoGo Trend continues a “NoGo” despite the countertrend corrective price action on weak pink and even amber bars
- GoNoGo Oscillator rallied from the zero line on lighter volume before collapsing back to zero on heavy (dark blue) volume Friday

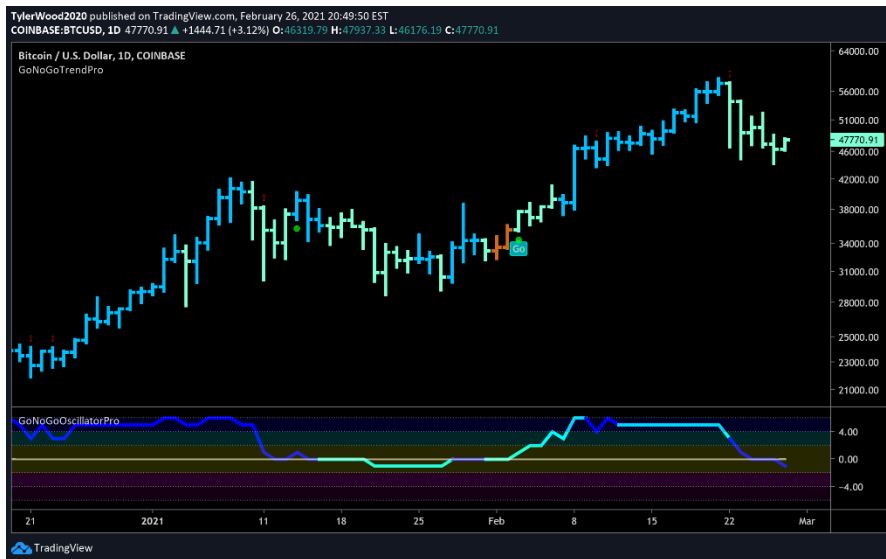
## Volatility - \$VXX



- Volatility was pronounced this week but continued the decline in the “NoGo” trend finishing the week on weak pink bars
- Most noticeable was that \$VXX didn’t spike higher this week
- GoNoGo Oscillator rallied to zero from below on heavy volume

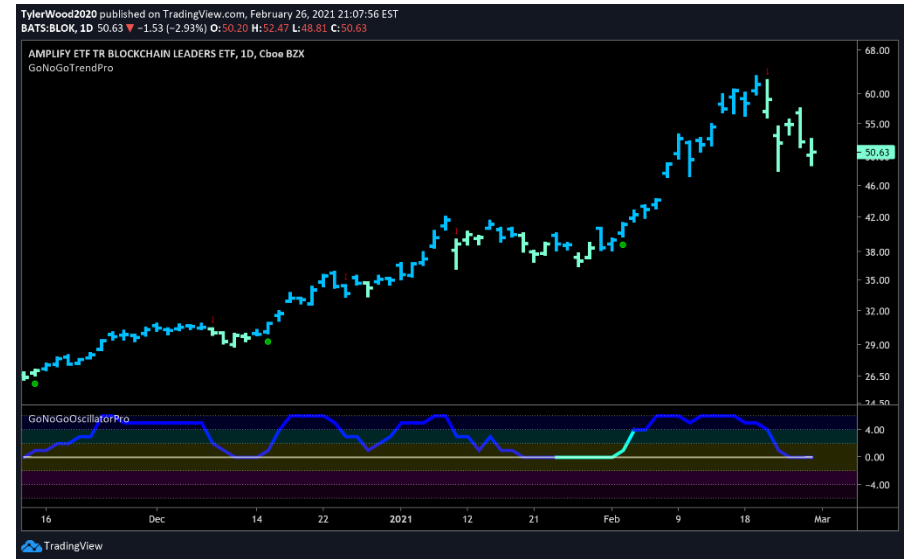
## CRYPTOCURRENCY

## Bitcoin - \$BTCUSD



- The “Go” trend **weakened** as corrective price action consumed some of bitcoin’s recent gains
- GoNoGo Oscillator descended from overbought territory on increasing volume
- The oscillator broke through the zero line Friday which is cause for concern on this recent “Go” trend

## Crypto Fund - \$BLOK



- GoNoGo Trend is a “Go” but painted weak form **aqua** bars all week on corrective price action
- GoNoGo Oscillator descended to the zero line on heavy volume through the week
- Support at zero is necessary for the “Go” trend to continue