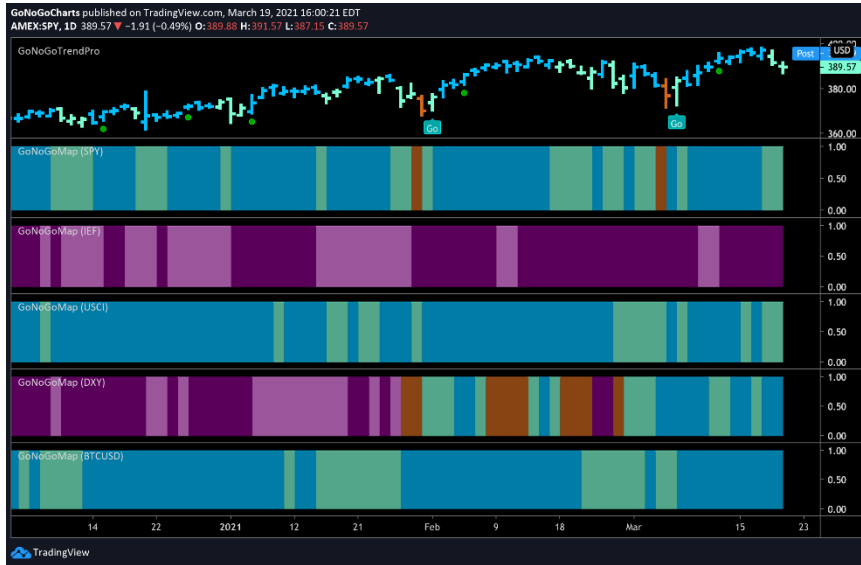


GONOGO HEAT MAP®

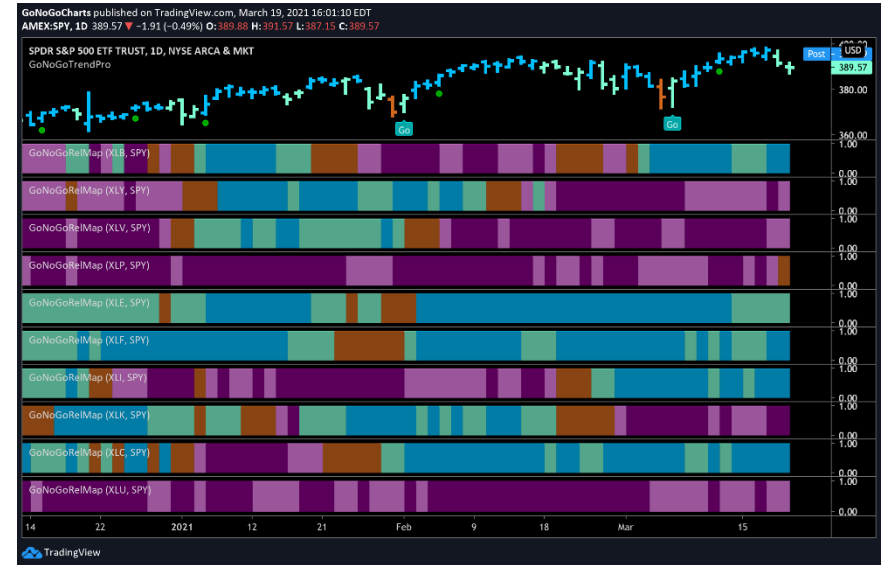
Cross-Asset Comparison of GoNoGo Trend



- \$SPY and \$USCI, remain in “Go” trends ending the week painting weaker **aqua** bands on the heatmap
- \$IEF’s “NoGo” trend strength sustained **purple** bands this week
- \$DXY strengthened its “Go” trend painting a mix of strong **blue** bands into the close of this week
- \$BTCUSD regained strength in its “Go” trend ending the week painting strong **blue** bands on the heatmap
- The heatmap still shows opportunities in risk assets – equities, commodities, and cryptocurrencies

GONOGO RELMAP®

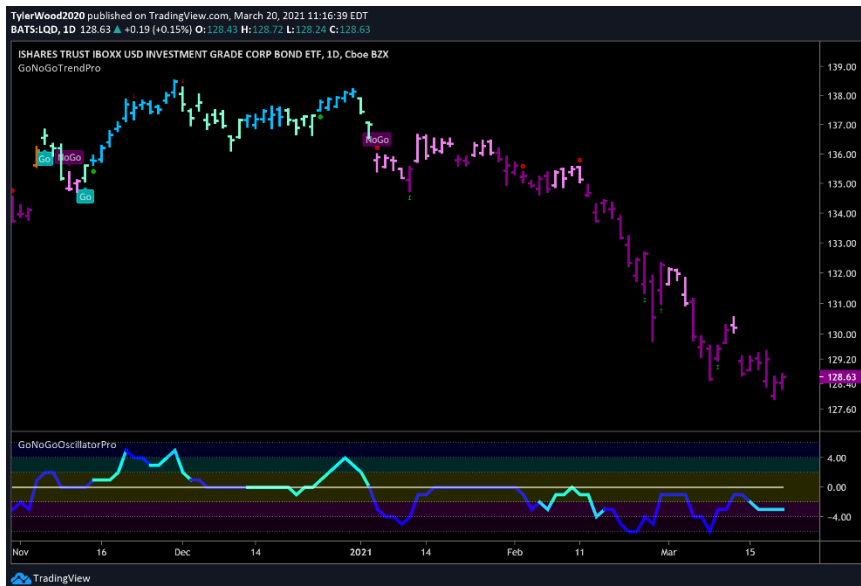
GoNoGo Trend of Sectors’ Relative Strength to \$SPY



- Five sectors outperformed the broad S&P 500 Index
- Energy (\$XLE) sector’s outperformance lessened to **aqua** bands
- Materials (\$XLB), Financials (\$XLF), & Industrials (\$XLI) trends strengthened to strong **blue** bands of outperformance
- The Communications (\$XLC) sector rounds out the outperforming sectors painting strong **blue** bands this week
- Technology (\$XLK) ended on a strong **purple** “NoGo” this week

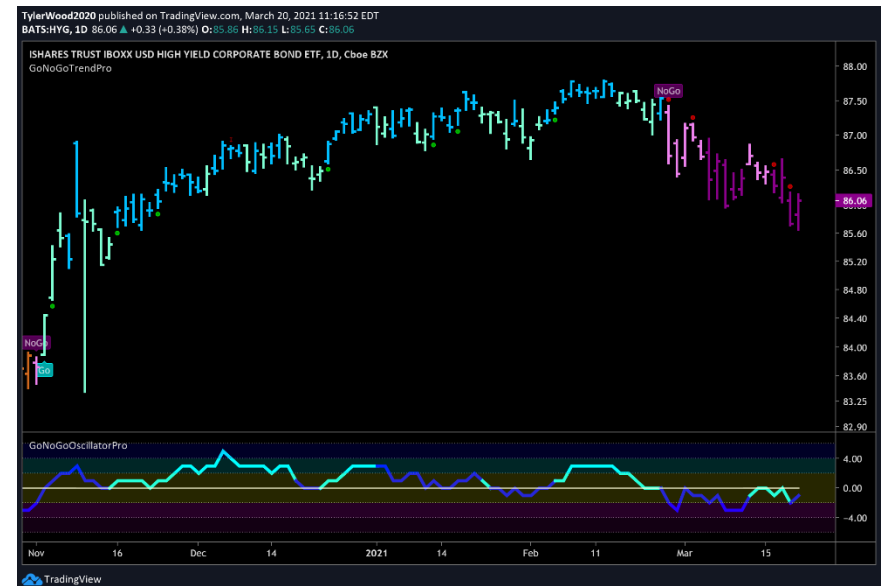
FIXED INCOME

Investment Grade Corporate Bonds - \$LQD



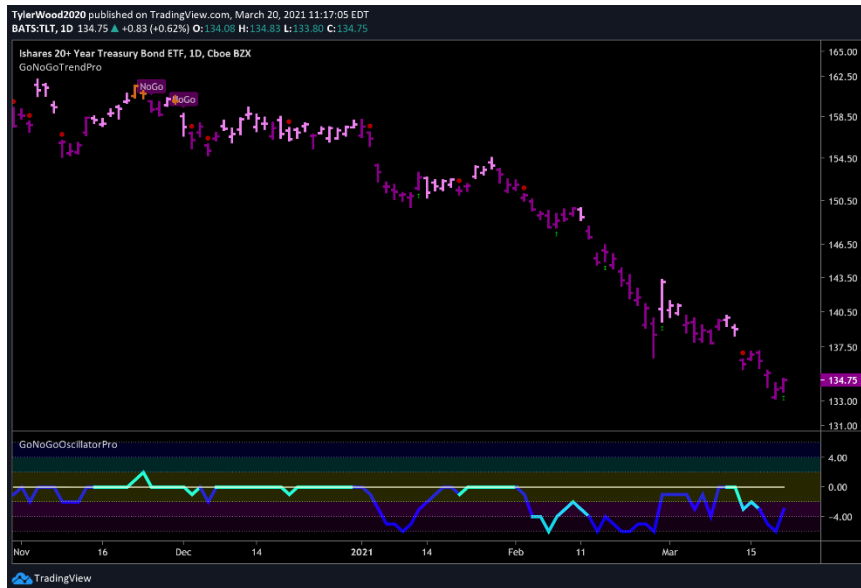
- GoNoGo Trend® remains a “NoGo” on decisive **purple** bars as price plummeted again this week, reaching a new low Thursday
- GoNoGo Oscillator® is negative on lighter volume

High Yield Bonds - \$HYG



- Price action continued the “NoGo” trend this week, accelerating from **pink** to strong **purple** bars signaling a trend-continuation icon on Thursday
- GoNoGo Oscillator was rejected from the zero line on lighter volume but gained volume as it turned back toward zero on Friday

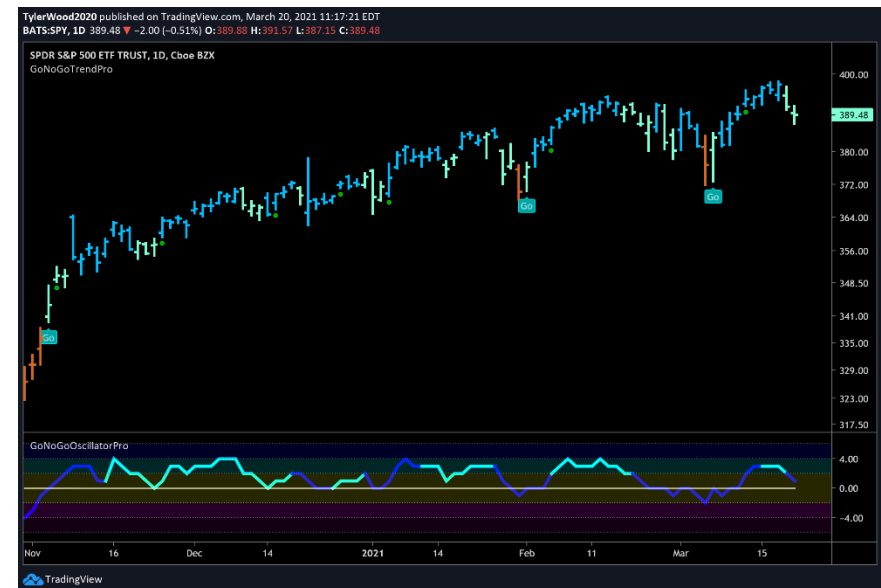
Government Treasury Bonds - \$TLT



- GoNoGo Trend paints strong “NoGo” bars as the trend continues opening at a fresh low on Thursday
- GoNoGo Oscillator fell sharply on heavy volume to oversold extremes before retreating, but is still negative

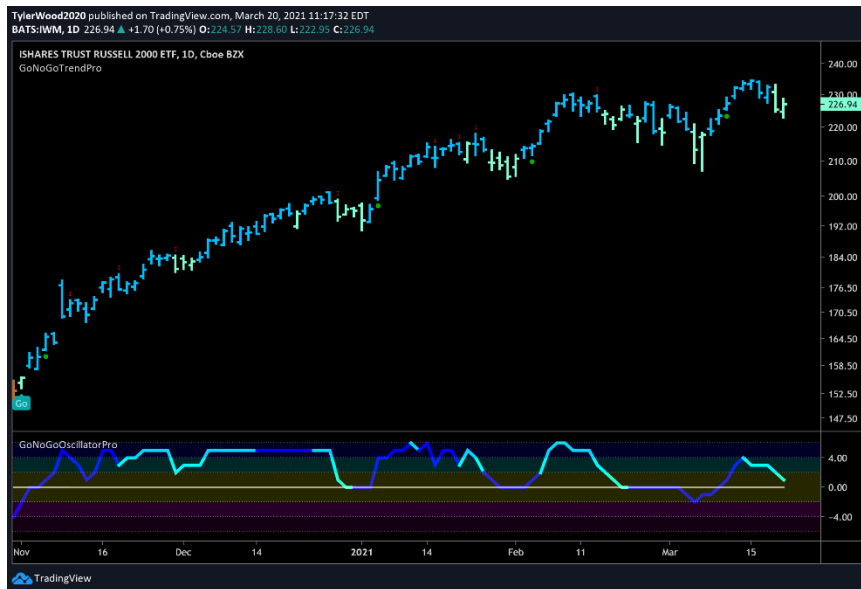
EQUITIES

U.S. Large Cap - \$SPY



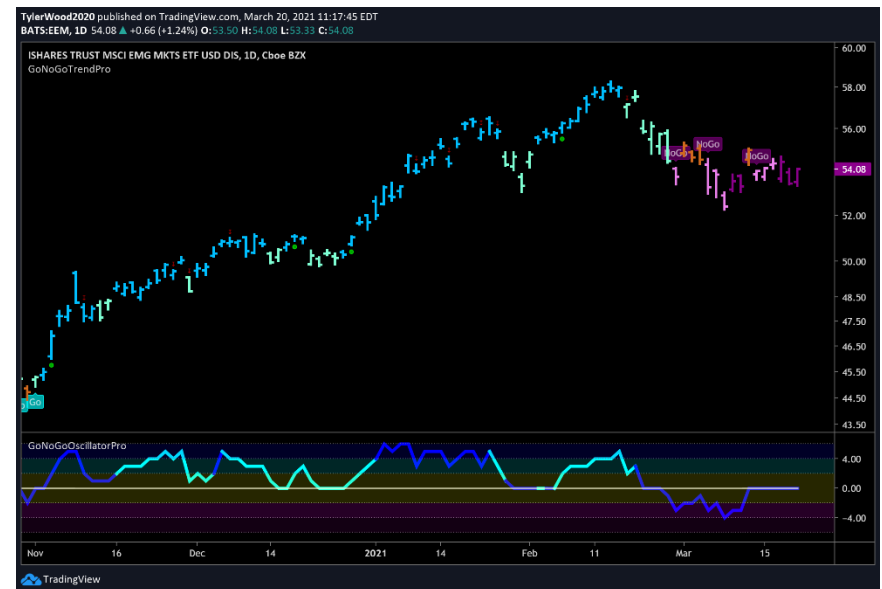
- GoNoGo Trend retreated from strong “Go” blue bars to end the week on aqua bars with consolidating price action
- GoNoGo Oscillator retreated on heavy volume back toward zero

U.S. Small Cap - \$IWM



- Small cap stocks continue the “Go” trend retreating from strong blue bars to end the week consolidating gains on aqua bars
- GoNoGo Oscillator fell on lighter volume toward the zero line

Emerging Markets - \$EEM



- Emerging Markets stocks continued the “NoGo” trend into the end of this week accelerating to strong purple bars
- GoNoGo Oscillator is rode the zero line all week on heavy volume

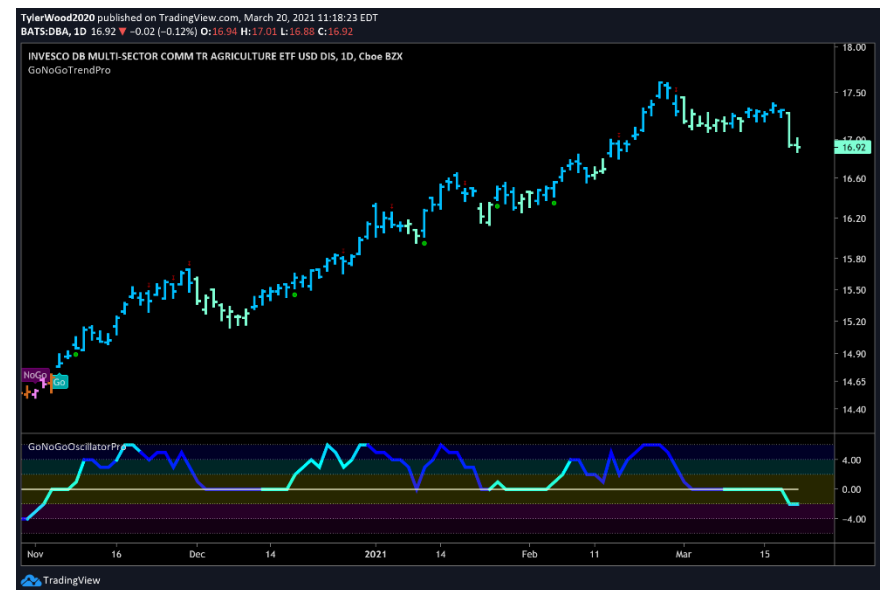
COMMODITIES

GOLD - \$IAU



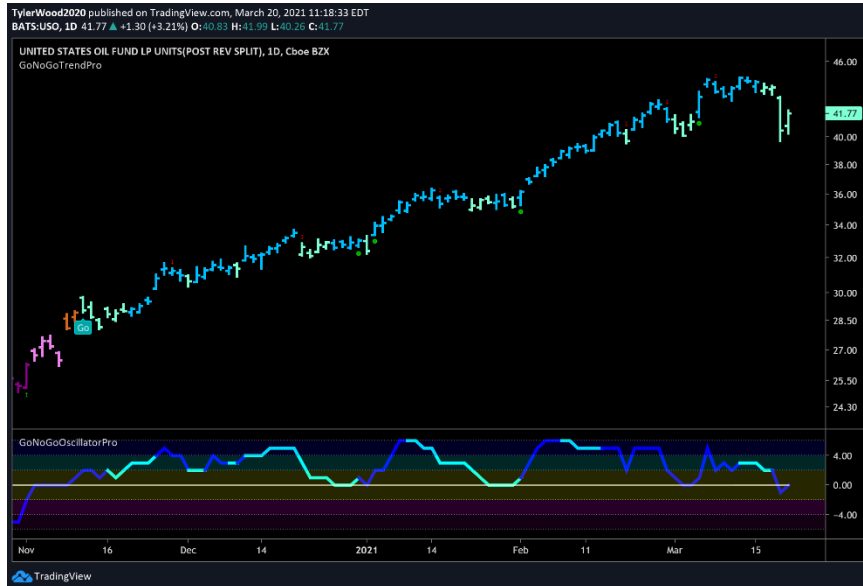
- Gold made a countertrend rally through the week as the “NoGo” trend conditions remained weak on pink bars
- GoNoGo Oscillator rode the zero line on light volume, before breaking positive on heavy volume to end the week
- The breakout of the oscillator alongside the weaker trend conditions suggests the potential for trend change in \$IAU

Agriculture – \$DBA



- GoNoGo Trend continues in the “Go” trend through consolidating price action weakening from blue to aqua bars
- GoNoGo Oscillator rode the zero line all week on lighter volume before breaking negative on Thursday
- The breakdown of the oscillator alongside the weaker trend conditions could be a leading indicator for trend change in \$DBA

Oil - \$USO



- GoNoGo Trend continues in the “Go” trend through consolidating price action weakening from blue to aqua bars
- GoNoGo Oscillator dropped below the zero line briefly on heavy volume on Thursday and returned immediately to zero
- The breakdown of the oscillator alongside the weaker trend conditions could be a leading indicator for trend change in \$USO

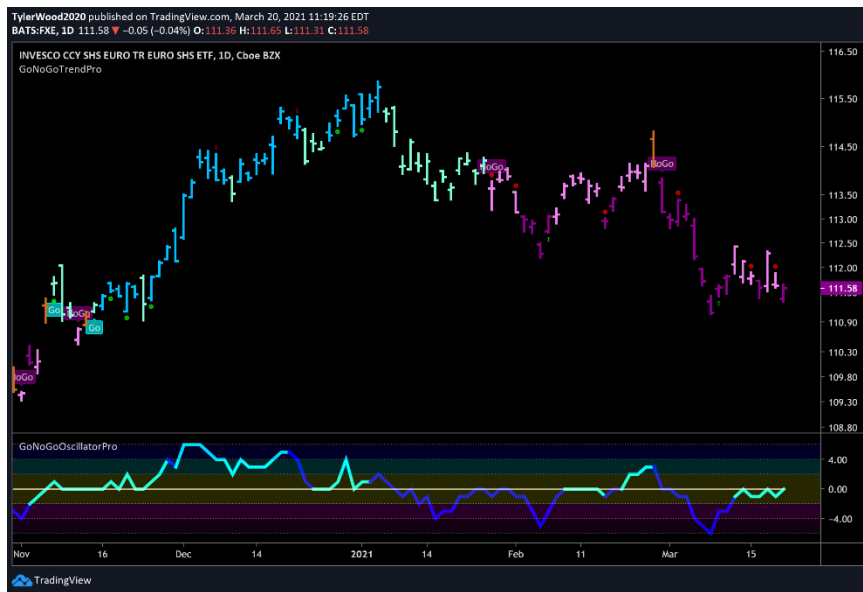
CURRENCIES

The Dollar - \$UUP



- GoNoGo Trend strengthened within the “Go” trend this week to blue bars on rising price action
- GoNoGo Oscillator teetered near the zero-line repeatedly retesting and finding support
- GoNoGo Oscillator should find support again for the “Go” trend to continue

The Euro - \$FXE



- GoNoGo Trend continues a “NoGo” mixing **purple** and **pink** bars
- GoNoGo Oscillator retested the zero line through the week on lighter volume meeting continued resistance
- The oscillator should be rejected at zero for the NoGo trend to continue

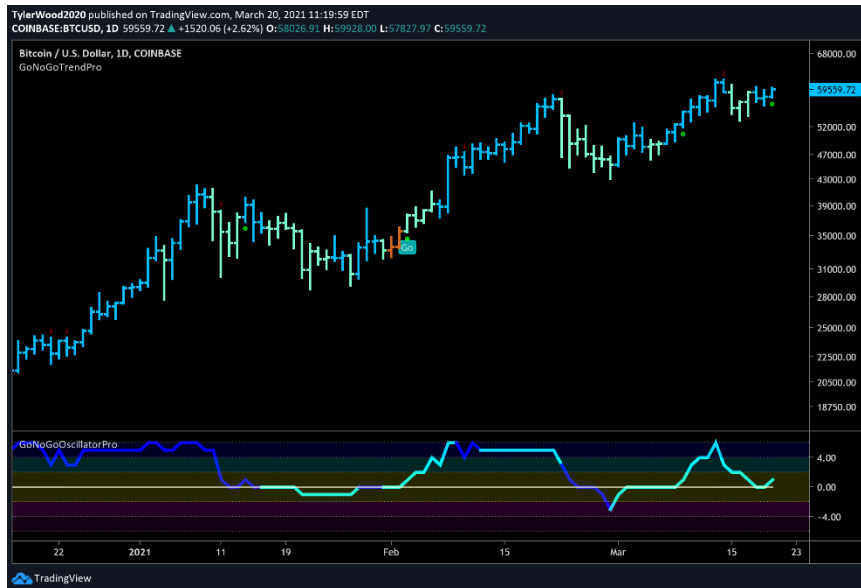
Volatility - \$VXX



- Volatility continued to wane this week in the “NoGo” trend on strong **purple** bars
- GoNoGo Oscillator remained negative on lighter volume

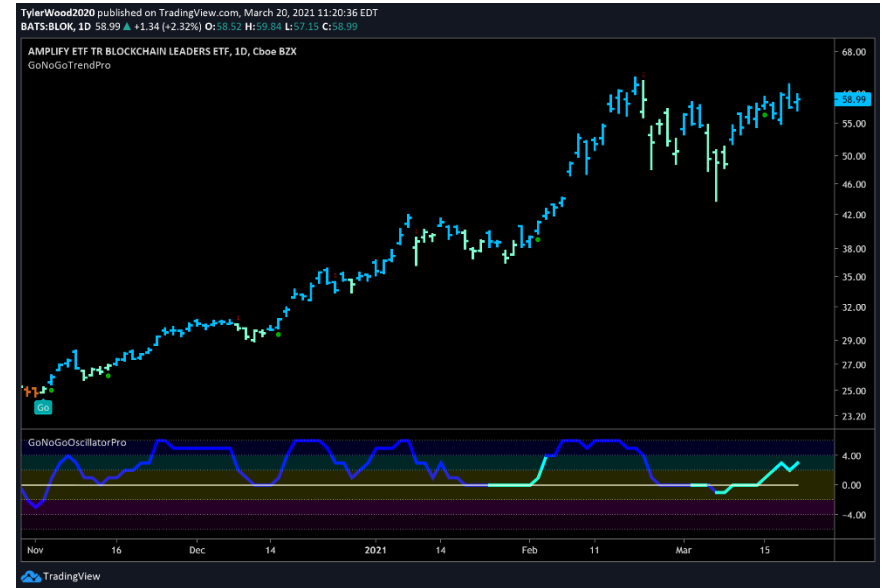
CRYPTOCURRENCY

Bitcoin - \$BTCUSD



- The “Go” trend rallied through the week on strong **blue** bars
- GoNoGo Oscillator retested the zero line on light volume and found support

Crypto Fund - \$BLOK



- GoNoGo Trend is a “Go” returning to strong **blue** bars but has not yet regained prior highs
- GoNoGo Oscillator broke above the zero line on lighter volume