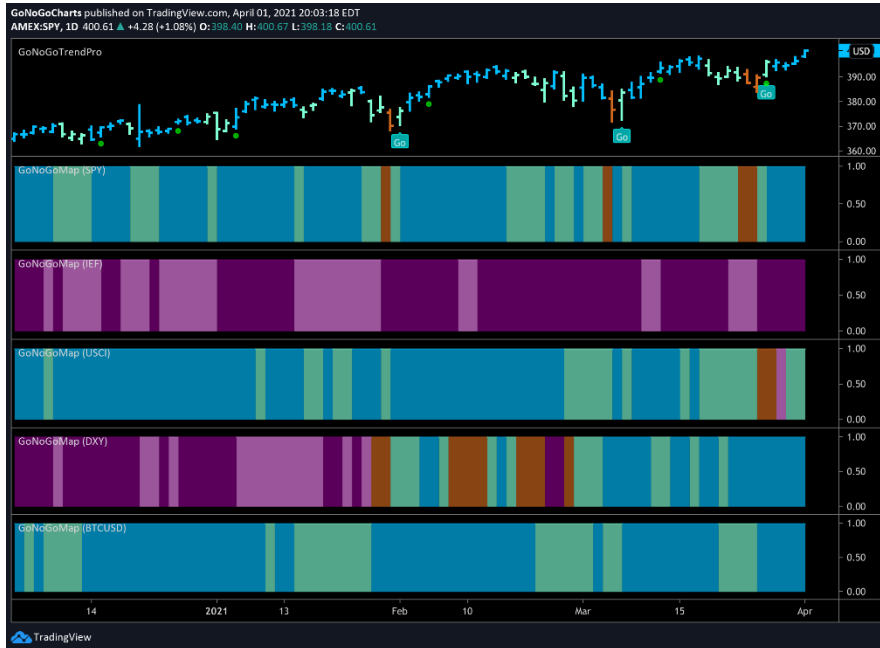


GONOGO HEAT MAP®

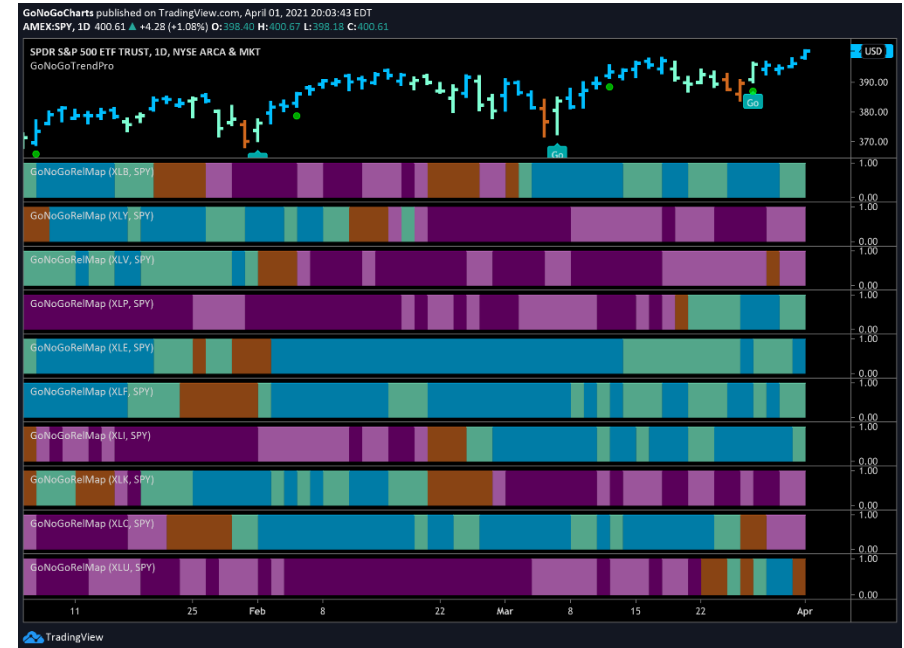
Cross-Asset Comparison of GoNoGo Trend



- \$SPY and \$USCI, return to “Go” trends following choppy trends
- \$IEF’s “NoGo” trend strength sustained **purple** bands this week
- \$DXY strengthened its “Go” trend painting strong **blue** bands into the throughout 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®

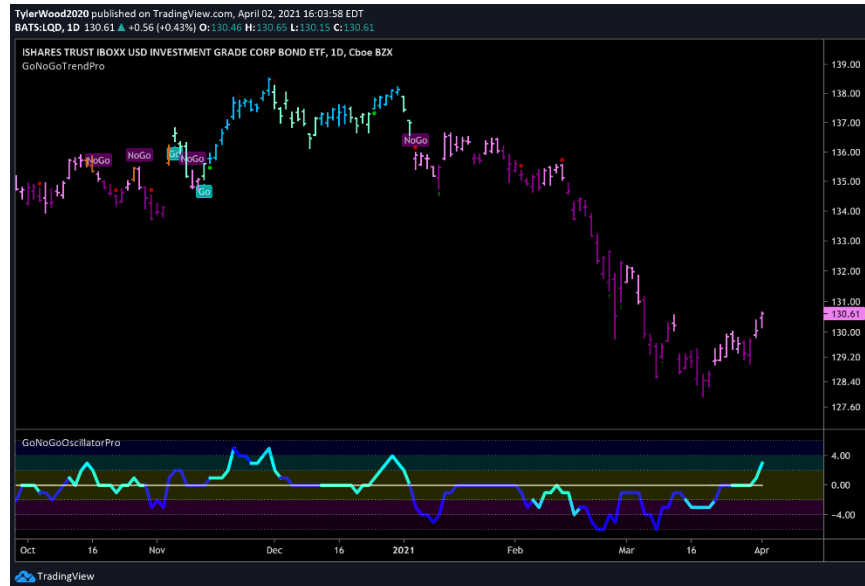
GoNoGo Trend of Sectors’ Relative Strength to \$SPY



- Five sectors had *relative trends* which outperformed the broad S&P 500 Index: Materials, Staples, Energy, Financials, & Industrials
- Energy (\$XLE) sector’s trend outperformance regained a strong **blue** go trend relative to S&P to close the week
- Materials (\$XLB), Staples (\$XLP), Financials (\$XLF), & Industrials (\$XLI) trends were a mix of strong **blue** and weaker **aqua** bands
- The Utilities (\$XLU) sector briefly joined the outperforming sectors painting strong **blue** bands before falling to **neutral** to close this week

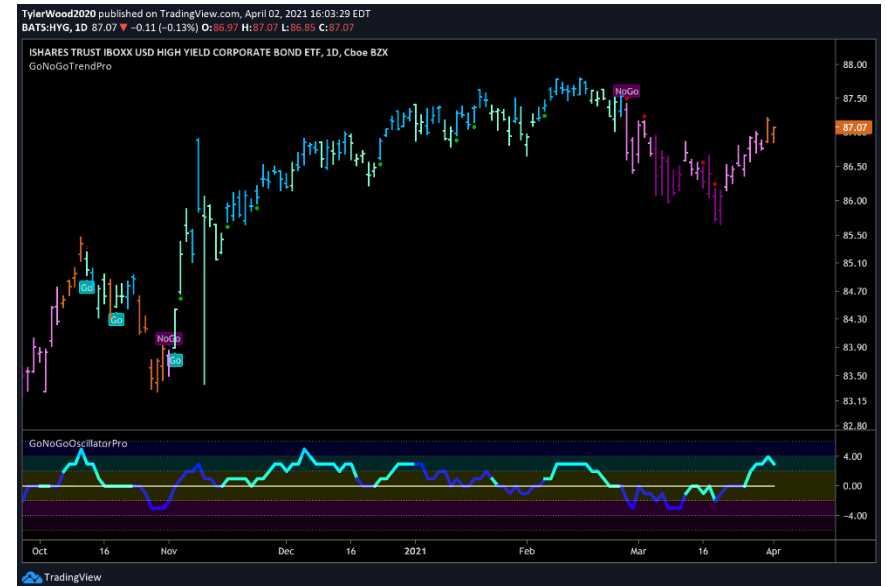
FIXED INCOME

Investment Grade Corporate Bonds - \$LQD



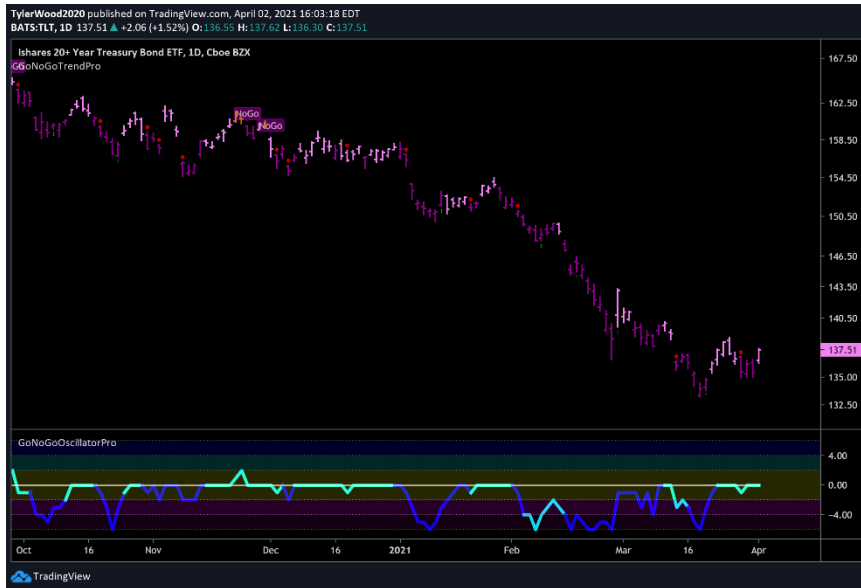
- GoNoGo Trend® remains a “NoGo” despite countertrend price action on pink bars
- GoNoGo Oscillator® broke out into positive territory for the first time in 2021 on lighter volume

High Yield Bonds - \$HYG



- High Yield “junk” Bonds came out of their “NoGo” trend this week, accelerating from pink to amber neutral bars signaling a potential trend change
- GoNoGo Oscillator rallied off the zero line on lighter volume and remained positive through the week

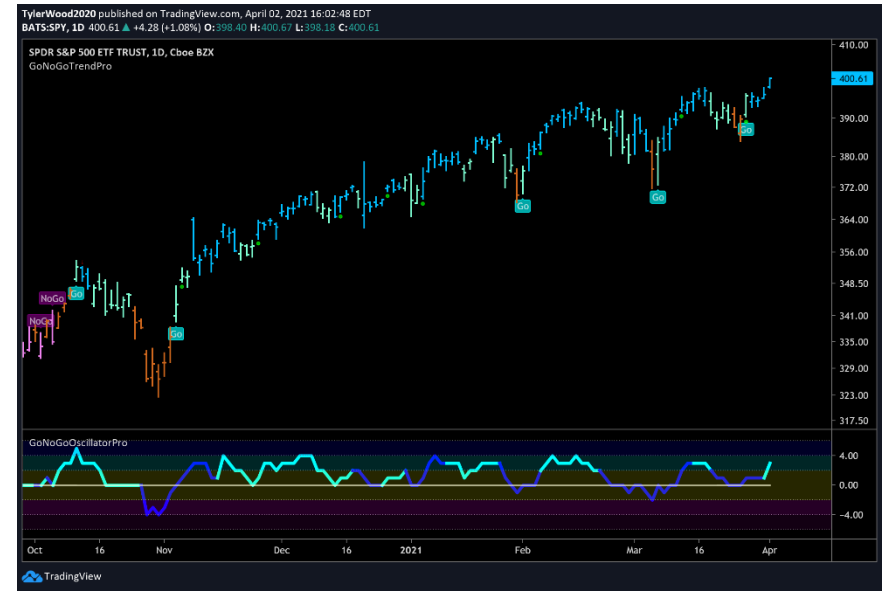
Government Treasury Bonds - \$TLT



- GoNoGo Trend painted strong **"NoGo"** bars before correcting to the upside on Thursday's **pink** bar
- GoNoGo Oscillator hovered around the zero line on light volume
-

EQUITIES

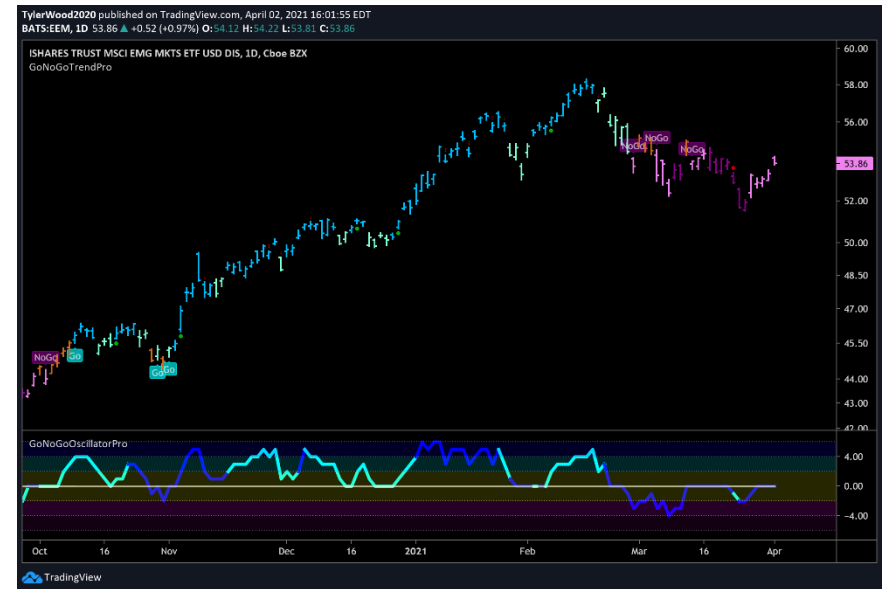
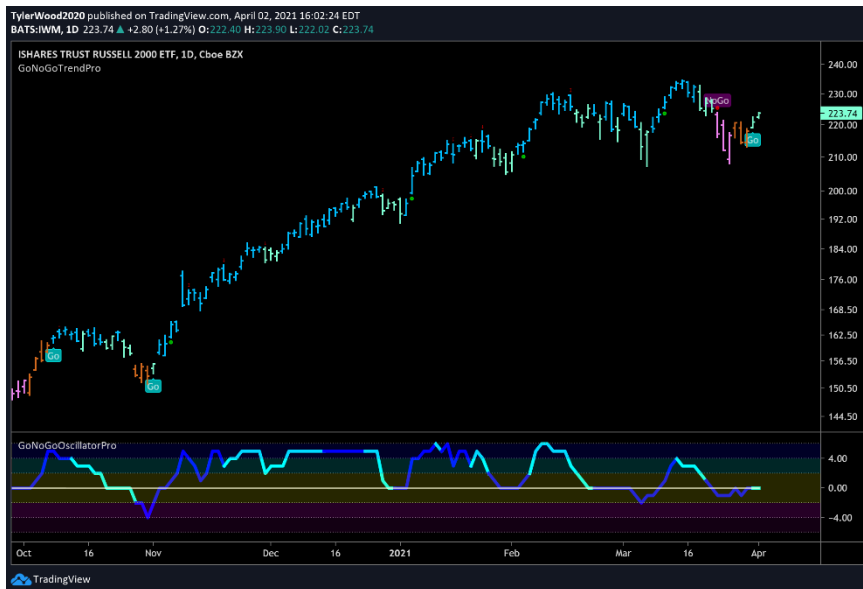
U.S. Large Cap - \$SPY



- The S&P 500 surged to all-time highs above 4000 on strong **blue** **"Go"** bars this week
- GoNoGo Oscillator ended the week positive on lighter volume

U.S. Small Cap - \$IWM

Emerging Markets - \$EEM



- Small cap stocks regained the “Go” trend after a soft start to the week moving from amber to aqua bars
- GoNoGo Oscillator fell below zero on heavy volume ending the week at the zero line on light volume

- Emerging Markets stocks continued the “NoGo” trend this week through countertrend positive price action on pink bars
- GoNoGo Oscillator climbed to the zero line on heavy volume

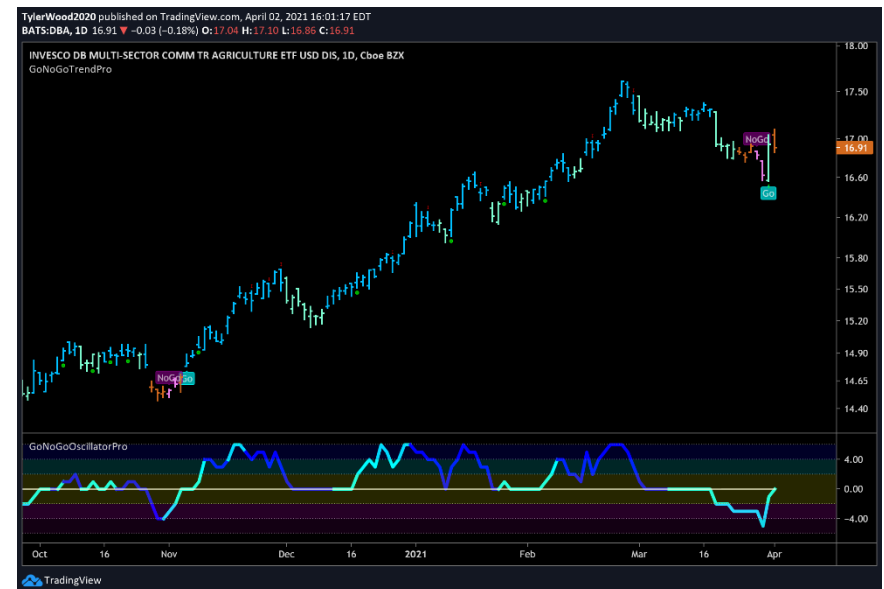
COMMODITIES

GOLD - \$IAU

Agriculture - \$DBA

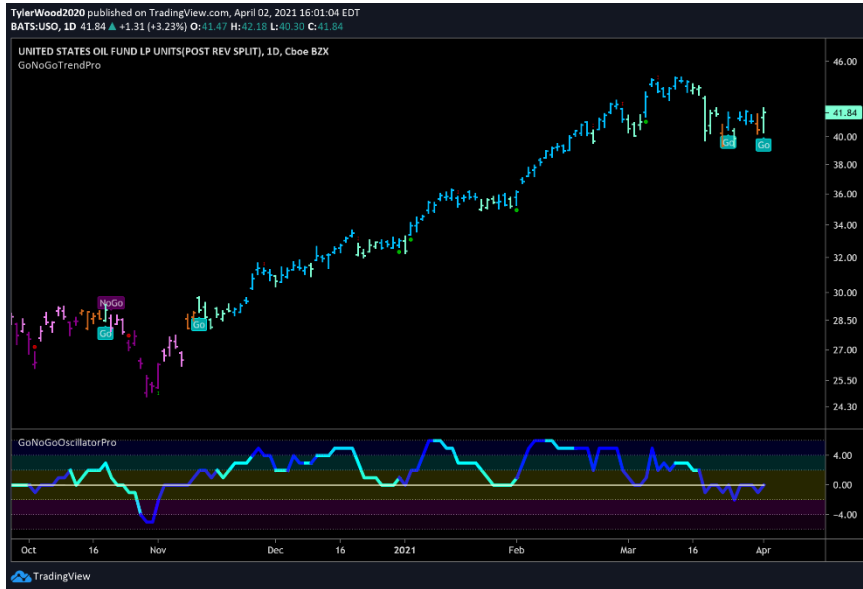


- Gold traded through a wide range this week as the “NoGo” trend conditions changed from purple to pink bars
- GoNoGo Oscillator plunged below the zero line on light volume, before bouncing back to zero to end the week



- GoNoGo Trend briefly regained the “Go” trend through a strong rally Wednesday and an aqua bar before falling back to neutral
- GoNoGo Oscillator rallied sharply to the zero line on lighter volume but has yet to breakout to positive territory

Oil - \$USO



- GoNoGo Trend continues in the “Go” trend through sideways consolidating price action weakening from blue to amber and aqua bars
- GoNoGo Oscillator bounced around below the zero line on heavy volume
- The oscillator will need to rally back into positive momentum if the “Go” trend is to continue

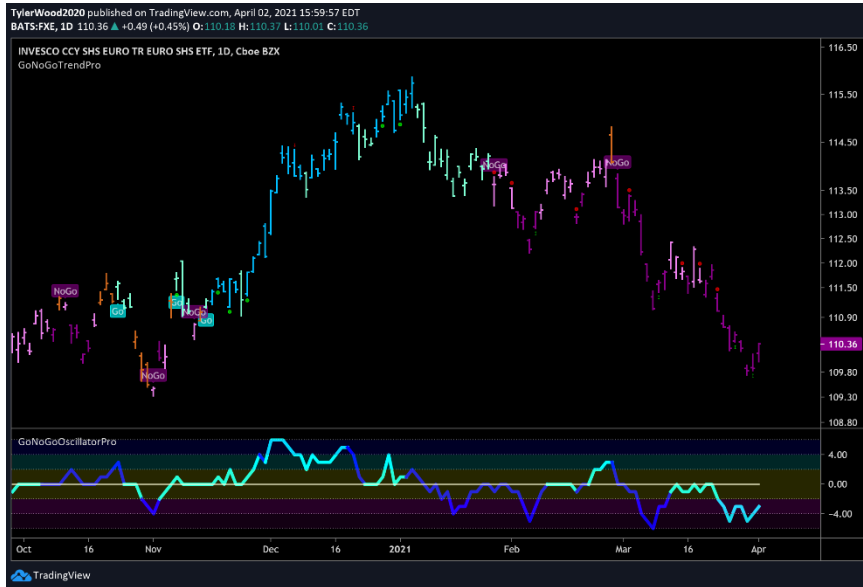
CURRENCIES

The Dollar - \$UUP



- GoNoGo Trend remained solid within the “Go” trend this week painting blue bars on rising price action
- GoNoGo Oscillator remained positive on light volume

The Euro - \$FXE



- GoNoGo Trend continues a “NoGo” on strong purple bars
- GoNoGo Oscillator remained negative through the week on lighter volume

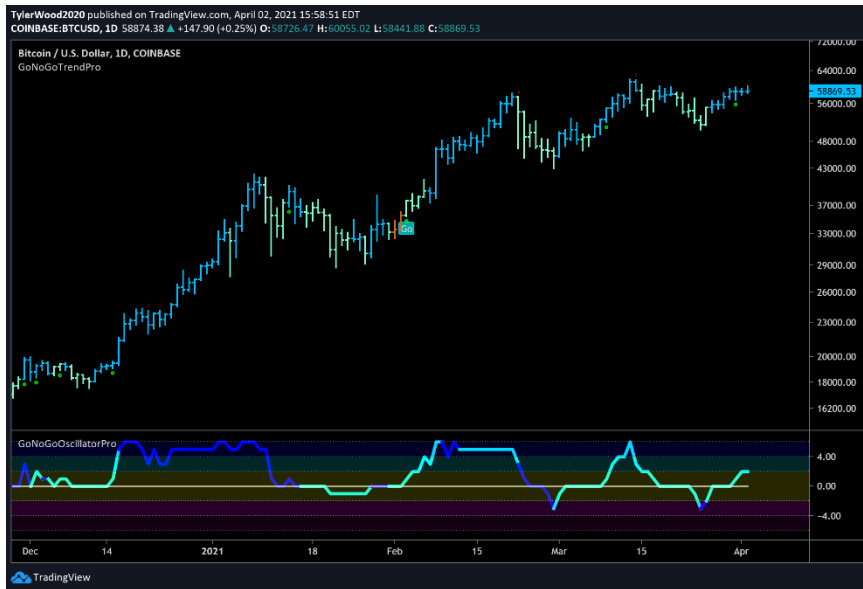
Volatility - \$VXX



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

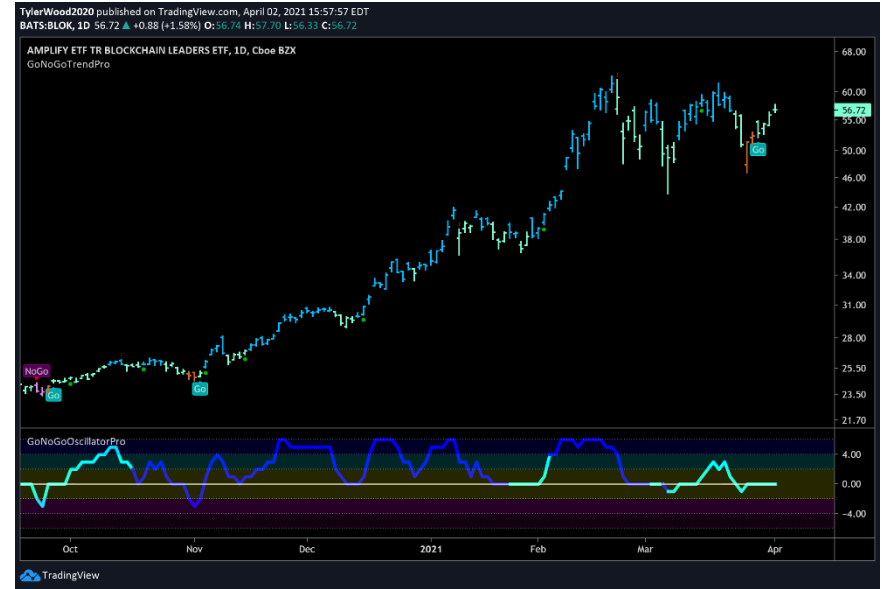
CRYPTOCURRENCY

Bitcoin - \$BTCUSD



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

Crypto Fund - \$BLOK



- GoNoGo Trend regained the “Go” returning to **aqua** bars but has not yet returned to prior highs
- GoNoGo Oscillator rode the zero line on lighter volume
- The oscillator will need to rally back into positive territory to sustain this new Go trend