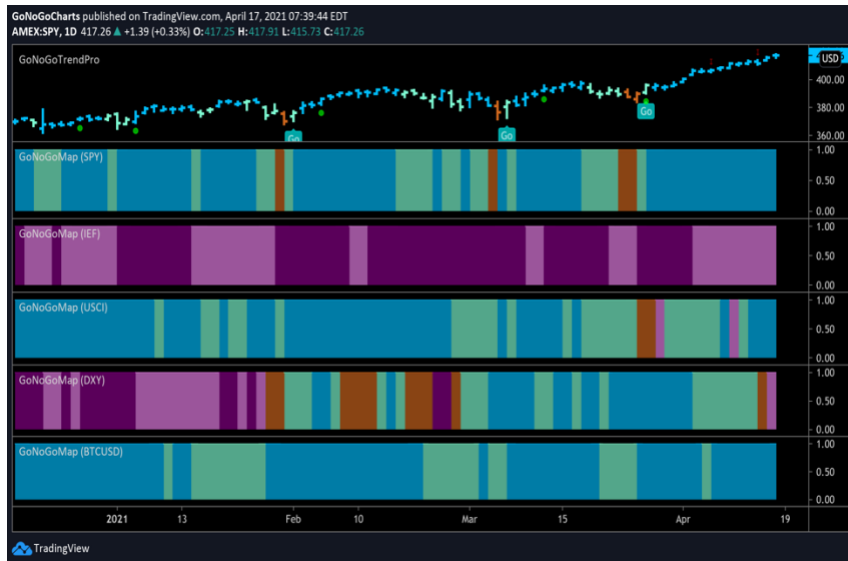


## GONOGO HEAT MAP®

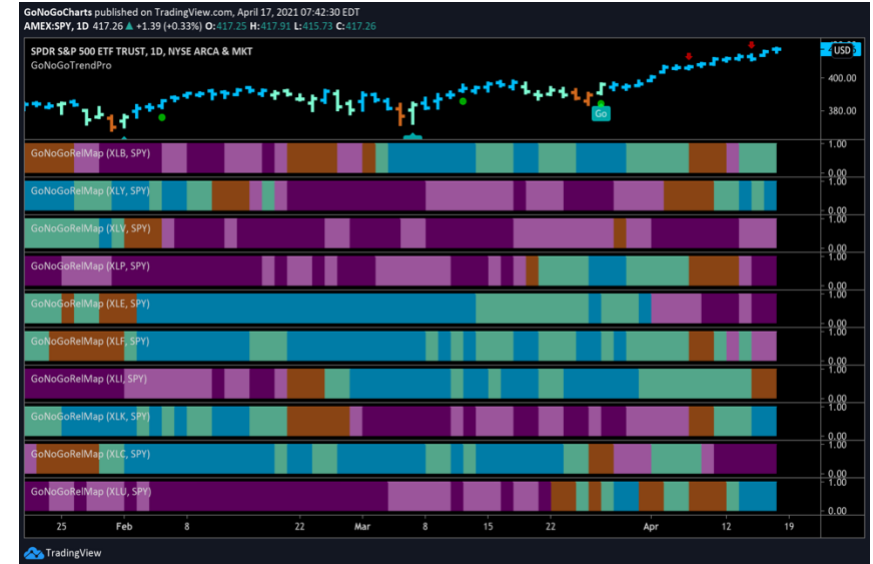
Cross-Asset Comparison of GoNoGo Trend



- \$SPY, \$USCI, and \$BTCUSD are all in “Go” trends painting **blue** bands on the heatmap
- \$IEF’s “NoGo” trend continues this week albeit painting weaker **pink** bars
- \$DXY has seen the technical environment change again, slipping back to **pink** “NoGo” bars
- The heatmap still shows opportunities in risk assets – equities, commodities, and cryptocurrencies

## GONOGO RELMAP®

GoNoGo Trend of Sectors’ Relative Strength to \$SPY



- Four sectors decisively outperformed the broad S&P 500 Index this week as the Industrials (\$XLI) fell to **amber**
- The materials sector (\$XLB) resumed a “Go” trend as did Consumer Discretionary (\$XLY)
- Technology (\$XLK) and Utilities (\$XLC) have maintained new “GO” trends showing leadership together

## FIXED INCOME

### Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend® identified a “Go” trend this week but the very next session turned amber, indicating a hesitancy. However, with the oscillator above zero this leans toward the “Go”
- GoNoGo Oscillator® broke above zero a few weeks ago and has had no problem staying in positive territory

### High Yield Bonds - \$HYG



- Price continues in its “Go” trend that was established last week and made a slightly higher high
- GoNoGo Oscillator has been able to stay above zero and seems to be comfortable in positive territory

## Government Treasury Bonds - \$TLT



- GoNoGo Trend regained the “NoGo” trend this week after briefly painting and amber bar of uncertainty
- GoNoGo Oscillator broke above zero ahead of this “GoFish” bar and has risen into positive territory which contradicts the new “NoGo” bar

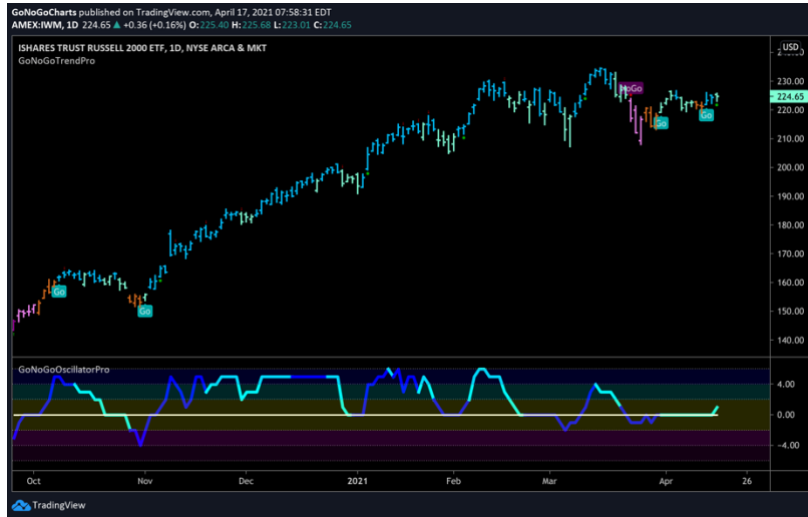
## EQUITIES

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



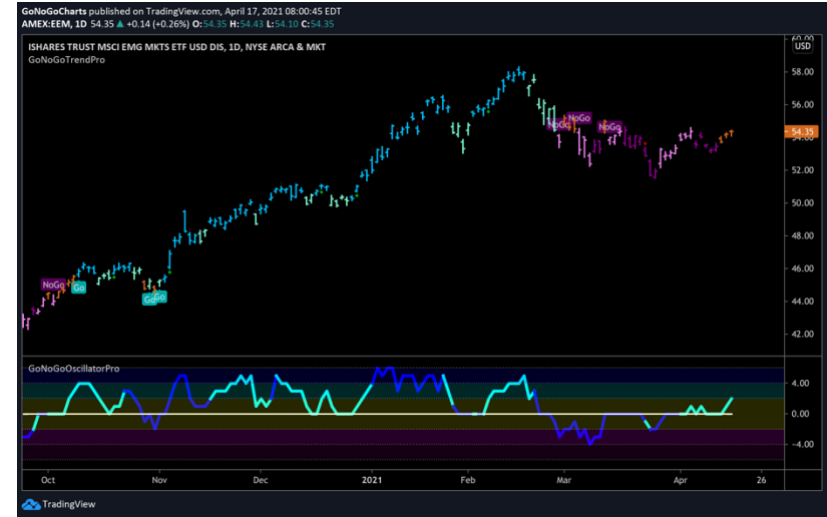
- GoNoGo Trend is still a “Go” and painting consecutive strong blue bars as price has made a new high again this week
- GoNoGo Oscillator remained elevated on light volume all week

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



- Small cap stocks continue to try to maintain the “Go” trend as price continues to consolidate sideways in a coiling formation
- GoNoGo Oscillator clings to the zero line for the most part although this week ends with an attempt to move into positive territory

## Emerging Markets - \$EEM



- Emerging Markets stocks show signs that the “NoGo” trend might be reversing. The GoNoGo Trend painted several amber “Go Fish” bars to end the week
- GoNoGo Oscillator found its way into positive territory after being supported by the zero line this week

## COMMODITIES

### GOLD - \$IAU



- Gold prices have moved sharply this week, with the last two bars painted an aqua “Go” color. This sees price make a higher high
- GoNoGo Oscillator broke into positive territory last week and this week found support there and is now rising on heavy volume

### Agriculture – \$DBA



- GoNoGo Trend continues in the “Go” trend but struggled when it met resistance from prior highs this week
- GoNoGo Oscillator is in positive territory but falling to end the week

## Oil - \$USO



- GoNoGo Trend is a “Go” but painting weaker aqua bars this week and is not yet back to prior highs
- GoNoGo Oscillator rallied into positive territory although volume is light

## CURRENCIES

### The Dollar - \$UUP



- GoNoGo Trend moved through the colors this week as the “Go” trend changed to amber and then pink “NoGo” to end the week as price fell to lows from March
- GoNoGo Oscillator was unable to find support at the zero line and quickly fell into negative territory leading the color change in the GoNoGo Trend above

## The Euro - \$FXE



- GoNoGo Trend spent most of the week painting “Go Fish” bars and the last bar of the week was a large session where the close rallied back to near the open
- GoNoGo Oscillator burst through the zero line and is now in positive territory

## Volatility - \$VXX



- Volatility continues to sink as this week was dominated by small purple “NoGo” bars
- GoNoGo Oscillator has stayed negative and in oversold territory this week on light volume

## CRYPTOCURRENCY

### Bitcoin - \$BTCUSD



- The “Go” trend remains in place although the week ends with paler aqua bars, as price pulls back from a new high around \$65,000
- GoNoGo Oscillator has fallen to zero and so we will look to see if it finds support here to consolidate these levels

### Crypto Fund - \$BLOK



- GoNoGo Trend is “Go Fish” ending the week painting a neutral amber bar as price consolidates sideways
- GoNoGo Oscillator is retesting the zero line where it will need to find support if prices are to regain the “Go” trend