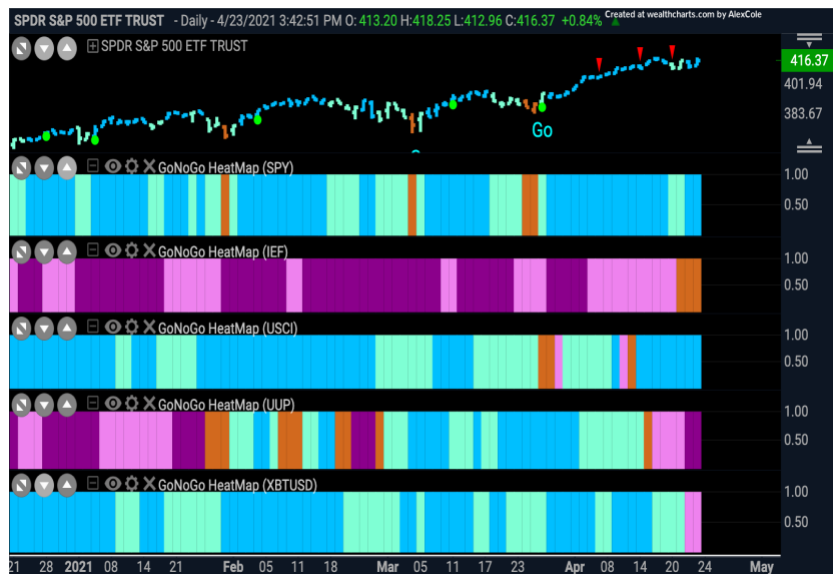


## GONOGO HEAT MAP®

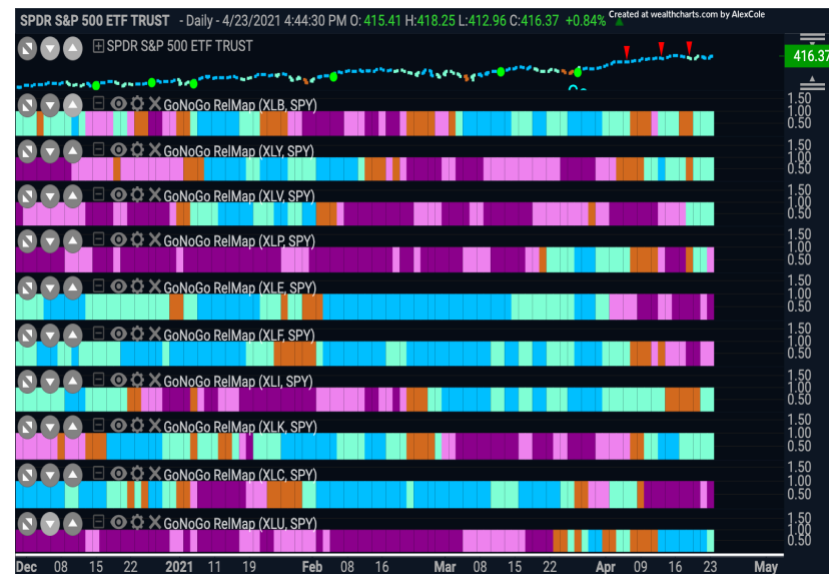
Cross-Asset Comparison of GoNoGo Trend



- The cross-asset heat map shows that equities(\$SPY) and commodities(\$USCI) are still in “Go” trends, with both painting bright blue bars to end the week
- \$IEF’s trend strength has weakened this week and is currently painting a series of amber “Go Fish” bars
- \$DXY has rolled over, from the “Go” trend it was trying to maintain through a “Go Fish” bar into the pink and purple of a new “NoGo”
- A big change is the move to a “NoGo”, albeit with pink bars, on the part of Bitcoin, in the lowest panel

## GONOGO RELMAP®

GoNoGo Trend of Sectors’ Relative Strength to \$SPY



- 6 sectors outperformed the broad S&P 500 Index this week
- The materials (\$XLB), discretionary (\$XLY), healthcare (\$XLV), industrials (\$XLI), and technology paint “Go” bars
- Of note, utilities (\$XLU) was the strongest this week, painting bright blue bars until the very last bar when it faded to aqua

## FIXED INCOME

### Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend® recaptured a “Go” trend this week
- GoNoGo Oscillator confirmed the “Go” by finding support at the zero line

### High Yield Bonds - \$HYG



- The “Go” trend persists this week as \$HYG appears to have found support at recent lows
- GoNoGo Oscillator has likewise found support at the zero line
- A Go Trend Continuation icon has appeared under the last price bar of the week

### Government Treasury Bonds - \$TLT



- GoNoGo Trend has identified a “Go” this week as prices try to set a new high
- GoNoGo Oscillator having broken above zero found support ther this week

### SPY EQUITIES

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



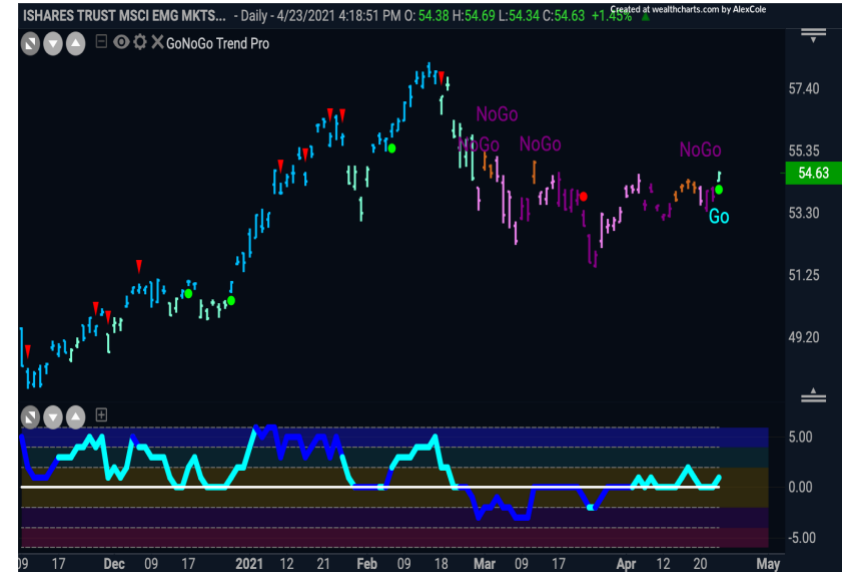
- GoNoGo Trend shows prices marching higher with bright blue “Go” bars to end the week close to all-time highs
- GoNoGo Oscillator remains above zero although not overbought and volume was lighter this week
- Note the successive counter trend correction arrows on the price chart, suggesting that price may struggle to move higher in the short term

U.S. Small Cap - \$IWM



- Small cap stocks showed choppy price action this week as the GoNoGo Trend flipped once again from “NoGo” to end the week as a “Go” painting an aqua bar
- GoNoGo Oscillator has been mostly riding the zero line for a few weeks. A clear break above or below would likely dictate the next directional move in price

Emerging Markets - \$EEM



- Emerging Markets stocks see a new “Go” identified by the GoNoGo Trend at the final bar of the week as price gets close to prior levels of resistance
- GoNoGo Oscillator is still struggling around the zero line but appears to be on the positive side of it for the last few weeks

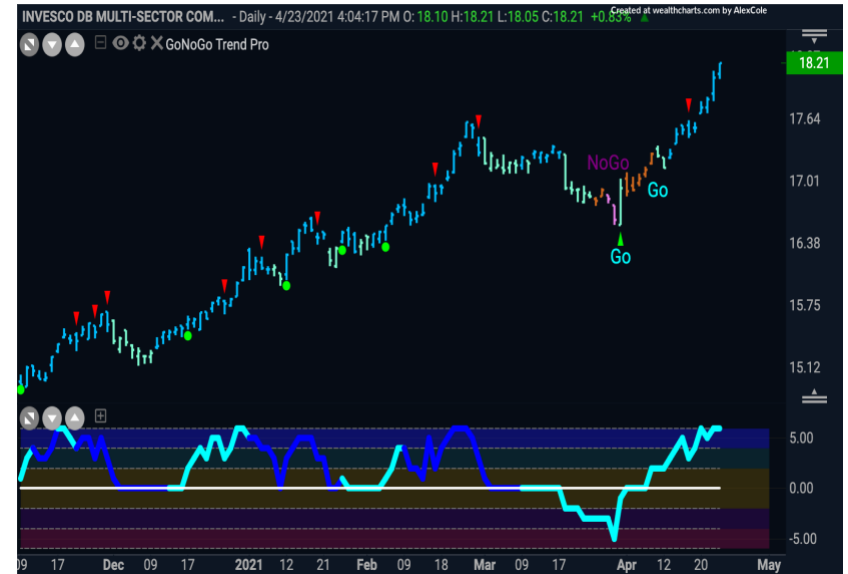
COMMODITIES

GOLD - \$IAU



- GoNoGo Trend maintains its “Go” trend this week ending the week with a paler aqua bar
- GoNoGo Oscillator rallied strongly this week on heavy volume into overbought territory but has now moved lower

Agriculture – \$DBA



- GoNoGo Trend shows the “Go” trend in full strength as price races to new highs
- GoNoGo Oscillator followed suit rallying sharply to overbought extremes

Oil - \$USO



- GoNoGo Trend is painting “Go Fish” bars this week as the indicator recognizes no trend direction
- The GoNoGo Oscillator is testing the zero line from above and it’s next move may dictate price direction

CURRENCIES

The Dollar - \$UUP



- GoNoGo Trend shows that the short lived dollar “Go” trend has rolled over and is now painting the strongest “NoGo” purple bars
- GoNoGo Oscillator led this change in trend by breaking down through the zero line several bars earlier

The Euro - \$FXE



- GoNoGo Trend has this week strengthened and ends the week on a new high with strong blue "Go" bars
- GoNoGo Oscillator confirmed by moving higher and on heavy volume

Volatility - \$VXX



- Volatility maintains its "NoGo" this week as price remains near the lows
- GoNoGo Oscillator is testing the zero line from below where we will look to see if it is rejected

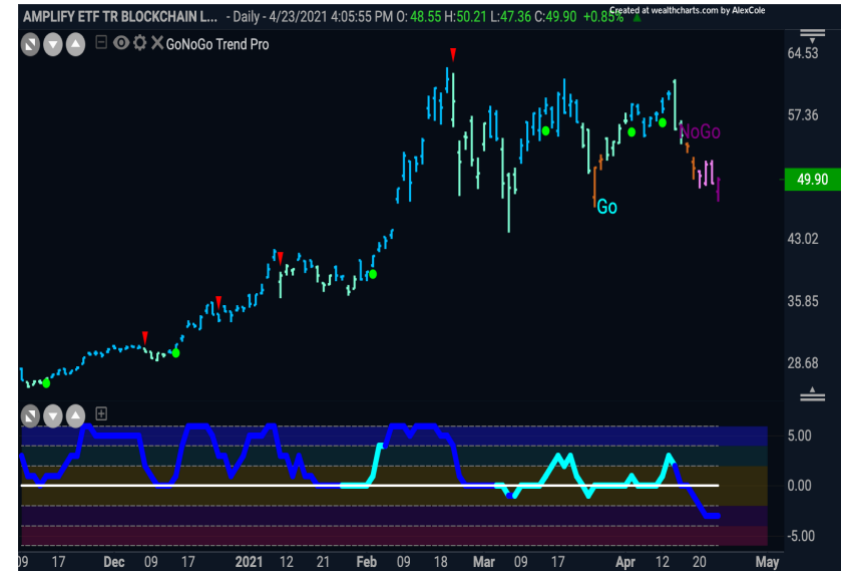
## CRYPTOCURRENCY

### Bitcoin - \$BTCUSD



- The “Go” trend has been replaced by a “NoGo” this week in a striking change of trend conditions
- After the red Counter Trend Correction icon that appeared at the high price has rolled over and the GoNoGo Oscillator has crashed through the zero line to confirm

### Crypto Fund - \$BLOK



- GoNoGo Trend has fallen out of the “Go” trend this week painting “Go Fish” bars and “NoGo” bars in quick succession
- GoNoGo Oscillator also broke through the zero line on heavy volume during the week, confirming the price action