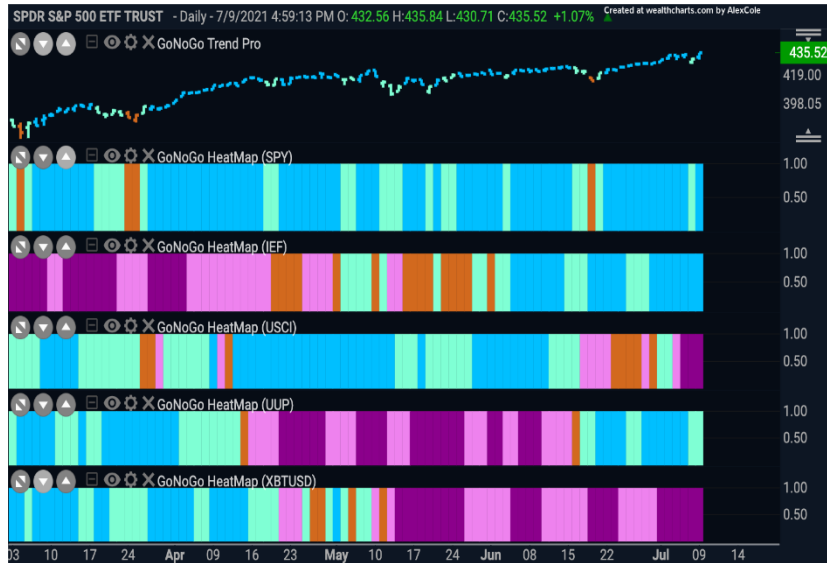


## GONOGO HEAT MAP®

Cross-Asset Comparison of GoNoGo Trend



- The cross-asset heat map shows that equities (\$SPY), treasury bond prices (\$IEF), and the dollar (\$UUP) are in "Go" trends
- Commodities, after trendless choppy price action appear to have entered a strong "NoGo" trend
- Bitcoin remains in a "NoGo" this week and once again strengthened to paint strong purple bars

## GONOGO RELMAP®

GoNoGo Trend of Sectors' Relative Strength to \$SP



- 4 sectors exhibited trending outperformance of the broad S&P 500 Index this week
- Consumer discretionary (\$XLY), healthcare (\$XLV), technology (\$XLK) and communications (\$XLC) painted "Go" bars
- The rotation we've seen for several weeks now away from the industrial sectors back into growth stocks continued this week with industrials (\$XLI), materials (\$XLB) and even energy (\$XLE) painting "NoGo" bars of their relative underperformance of the index

## FIXED INCOME

### Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend continues to paint strong "Go" bars as price makes a higher high
- GoNoGo Oscillator is in positive territory and falling after coming out of overbought territory

### High Yield Bonds - \$HYG



- The GoNoGo Trend remained a "Go" albeit ending the week on paler aqua bars
- GoNoGo Oscillator is in positive territory but falling toward zero on heavy volume

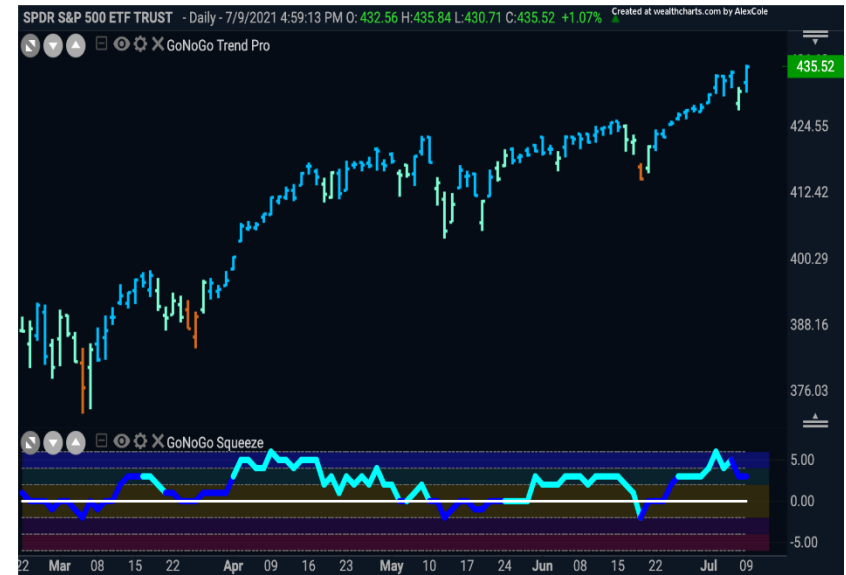
## Government Treasury Bonds - \$TLT



- GoNoGo Trend continues to paint strong “Go” bars as price made a higher high this week
- GoNoGo Oscillator is in positive territory but falling on heavy volume

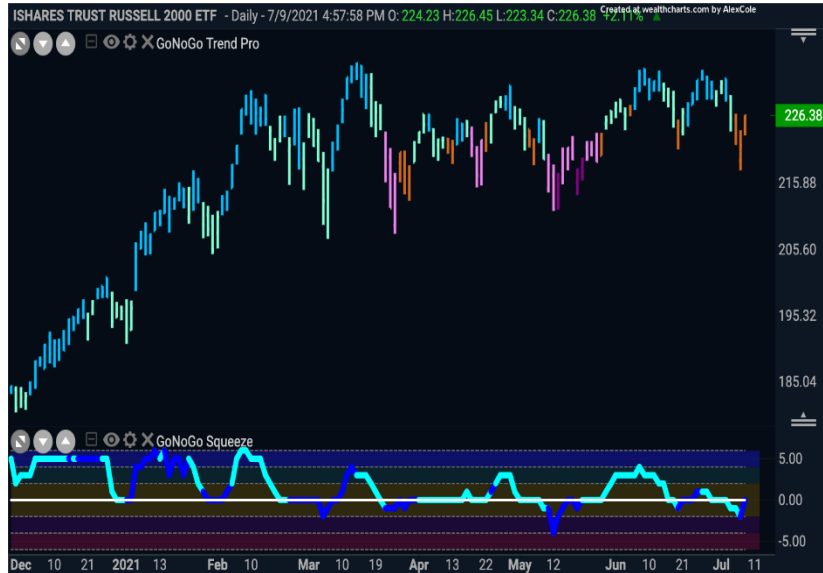
## SPY EQUITIES

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



- GoNoGo Trend ended the week painting strong blue bars as price sets another higher high
- GoNoGo Oscillator is in positive territory but falling on heavy volume

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



- GoNoGo Trend paints amber “Go Fish” bars to end the week after price fell from resistance
- GoNoGo Oscillator fell below zero again and is now testing that level from below

## Emerging Markets - \$EEM



- GoNoGo Trend is a “NoGo” to end the week as price set a low near the lows of the range
- GoNoGo Oscillator has fallen into negative territory and volume is now heavy

## COMMODITIES

## GOLD - \$GLD



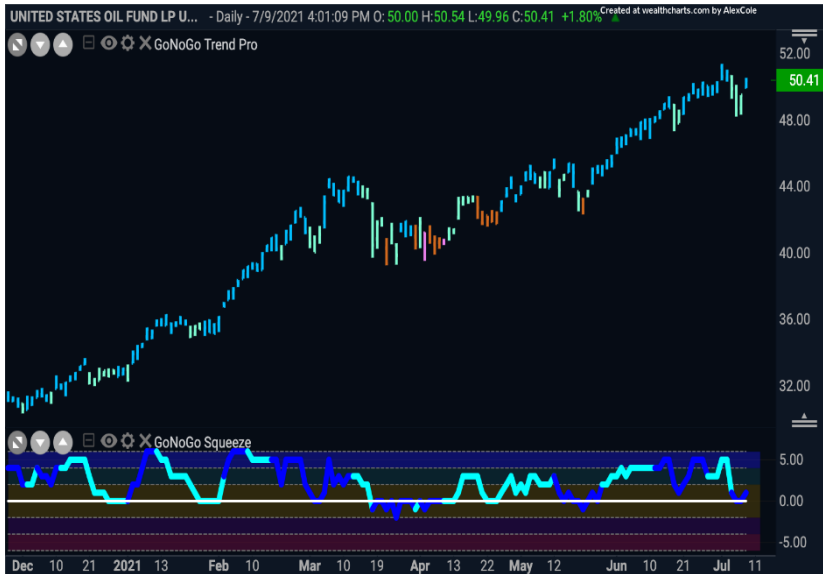
- Gold prices rose this week and the GoNoGo Trend painted weaker pink “NoGo” bars
- GoNoGo Oscillator was able to barely break into positive territory as that level failed to be resistance

## Agriculture – \$DBA



- GoNoGo Trend shows the “NoGo” re-emerge this week as we see strong purple bars
- GoNoGo Oscillator has been turned away from zero on heavy volume

## Oil - \$USO



- GoNoGo Trend ended the week with a strong "Go" bar
- GoNoGo Oscillator has found support at the zero line on heavy volume

## CURRENCIES

## The Dollar - \$UUP



- GoNoGo Trend continues to paint "Go" bars although the week ended with paler aqua bars as price falls after setting a higher high
- GoNoGo Oscillator is testing the zero line from above and we will look to see if it finds support

## The Euro - \$FXE



- GoNoGo Trend is a “NoGo” but ended the week painting weaker pink bars after setting a lower low
- GoNoGo Oscillator is testing the zero line from below where we will look to see if it meets resistance

## Volatility - \$VIXM



- GoNoGo Trend continues to paint “NoGo” bars and the week ended with a strong, purple bar
- GoNoGo Oscillator is at zero on heavy volume where we will look to see if it finds support

## CRYPTOCURRENCY

Bitcoin - \$BTCUSD



- GoNoGo Trend remains a “NoGo” as price moves mostly sideways
- GoNoGo is riding the zero line where we will look to see in which direction it breaks out of the squeeze

Crypto Fund - \$BLOK



- GoNoGo Trend shows the “NoGo” persist but on weaker pink bars
- GoNoGo Oscillator is struggling to hold a position above or below zero as momentum has no clear direction