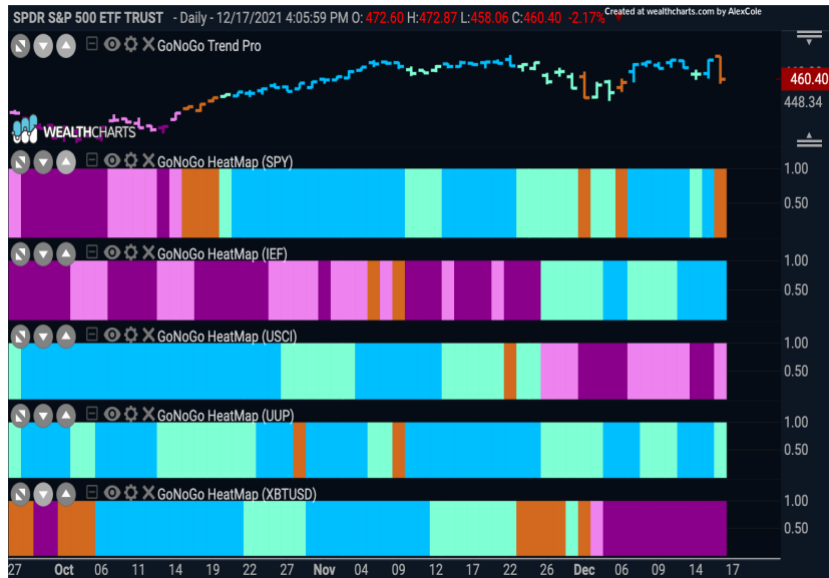


GONOGO HEAT MAP®

Cross-Asset Comparison of GoNoGo Trend



- “Go” trend is threatened this week with an amber “Go Fish” bar
- Treasuries remain in a “Go” trend painting strong blue bars
- Commodities continue to struggle, painting pink “NoGo” bars
- The dollar remains in a “Go” trend

GONOGO RELMAP®

GoNoGo Trend of Sectors’ Relative Strength to \$SP



- The GoNoGo RelMap shows 4 sectors outperforming this week
- Worryingly, we see a rotation into defensive sectors. Healthcare (\$XLV), staples (\$XLP), and utilities (\$XLU) are in “Go” trends
- Technology is trying to hang onto its “Go” trend in the face of this rotation

FIXED INCOME

Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend shows a “NoGo” for this week as we end painting a pink bar
- GoNoGo Oscillator is riding the zero line where we will look to see if it breaks below zero

High Yield Bonds - \$HYG



- GoNoGo Trend shows the “NoGo” strengthen this week ending with strong purple bars
- GoNoGo Oscillator is testing the zero line

Government Treasury Bonds - \$TLT



- GoNoGo Trend paints a strong blue "Go" bar to end the week
- GoNoGo Oscillator is riding the zero line where we will look to see if it can find support

SPY EQUITIES

U.S. Large Cap - \$SPY



- GoNoGo Trend shows a crack in the trend as the indicator paints an amber "Go Fish" bar
- GoNoGo Oscillator is testing the zero line on heavy volume

U.S. Small Cap - \$IWM



- GoNoGo Trend paints “NoGo” bars again this week
- GoNoGo Oscillator is testing the zero line from below

Emerging Markets - \$EEM



- GoNoGo Trend paints strong “NoGo” bars as price fell lower this week
- GoNoGo Oscillator is in negative territory on heavy volume

COMMODITIES

GOLD - \$GLD



- GoNoGo Trend shows that the trend is still a “NoGo” painting a pink bar but price moved higher this week
- GoNoGo Oscillator is testing the zero line from below

Agriculture – \$DBA



- GoNoGo Trend remains in a “Go” painting weaker aqua bars
- GoNoGo Oscillator is riding the zero line where we will look to see if it finds support

Oil - \$USO



- GoNoGo Trend remains a “NoGo” on weaker pink bars
- GoNoGo Oscillator has edged into positive territory to end the week

CURRENCIES

The Dollar - \$UUP



- GoNoGo Trend remains a “Go” painting a weaker aqua bar to end the week
- GoNoGo Oscillator seems to have found some support at the zero line

The Euro - \$FXE



- GoNoGo Trend sees the “NoGo” continue but on weaker pink bars
- GoNoGo Oscillator looks like it has found resistance at the zero line

Volatility - \$VXX



- Volatility sees the GoNoGo Trend paint a series of amber “Go Fish” bars
- GoNoGo Oscillator is in negative territory and volume is heavy

CRYPTOCURRENCY

Bitcoin - \$XBTUSD



- GoNoGo Trend is a strong “NoGo” painting more purple bars this week
- GoNoGo Oscillator remains in negative territory

Crypto Fund - \$BLOK



- GoNoGo Trend is a “NoGo” painting strong purple bars
- GoNoGo Oscillator is in negative territory