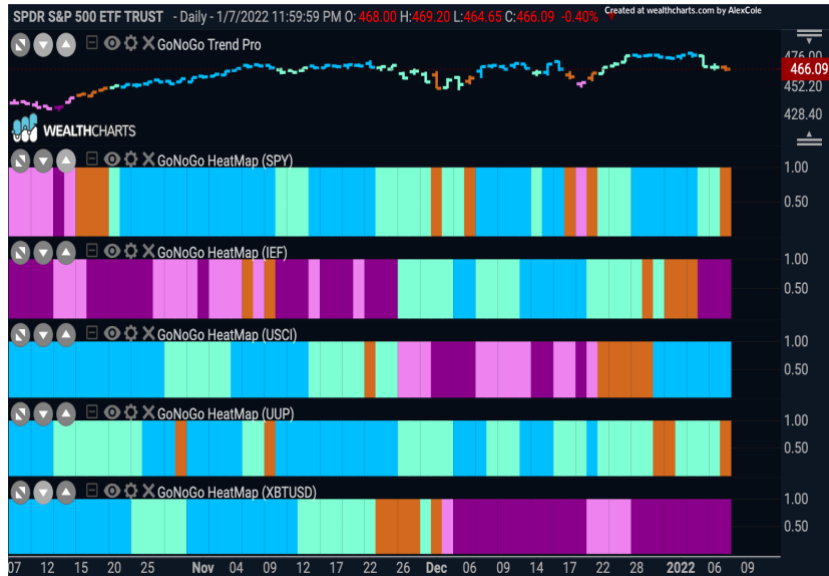


GONOGO HEAT MAP®

Cross-Asset Comparison of GoNoGo Trend



- “Go” trend is threatened this week with an amber “Go Fish” bar
- Treasuries are in a “NoGo” after moving through amber last week
- Commodities return to strong “Go” trend this week
- The dollar paints an amber “Go Fish” bar to end the week as uncertainty prevails
- Bitcoin remains embroiled in a strong “NoGo”

GONOGO RELMAP®

GoNoGo Trend of Sectors’ Relative Strength to \$SP



- The GoNoGo RelMap shows 6 sectors outperforming this week
- The rotation into defensive sectors continues. Materials, staples, energy, financials, industrials and utilities are in relative “Go” trends
- Technology fell out of its “Go” trend this week and is painting pink “NoGo” bars

FIXED INCOME

Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend shows the “NoGo” strengthened this week as price fell to a new low on strong purple bars
- GoNoGo Oscillator has crashed into oversold territory on heavy volume

High Yield Bonds - \$HYG



- GoNoGo Trend shows that high yield bonds have fallen out of the “Go” trend they were trying to establish and ended the week painting amber “Go Fish” bars as price fell sharply
- GoNoGo Oscillator has broken below zero and volume is heavy

Government Treasury Bonds - \$TLT



- GoNoGo trend is a strong "NoGo" as price tests prior lows from October
- GoNoGo Oscillator is strongly negative and on heavy volume

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

U.S. Small Cap - \$IWM



- GoNoGo Trend paints "NoGo" bars again this week
- GoNoGo Oscillator is testing the zero line this time from above

Emerging Markets - \$EEM



- GoNoGo Trend continues to paint strong "NoGo" bars
- GoNoGo Oscillator is riding the zero line and volume is light

COMMODITIES

GOLD - \$GLD



- GoNoGo Trend is painting amber "Go Fish" bars after flirting with a "Go" trend
- GoNoGo Oscillator is testing the zero line from above

Agriculture – \$DBA



- GoNoGo Trend paints a fresh "Go" bar after some uncertainty this week
- GoNoGo Oscillator is riding the zero line where we will look to see if it finds support

Oil - \$USO



- GoNoGo Trend sees the “Go” trend solidify on strong “Go” bars
- GoNoGo Oscillator is in positive territory on light volume

CURRENCIES

The Dollar - \$UUP



- GoNoGo Trend is struggling to maintain its “Go” trend as we see an amber “Go Fish” bar again to end the week
- GoNoGo Oscillator is below zero having been rejected at that level on heavy volume

The Euro - \$FXE



- GoNoGo Trend sees the “NoGo” remain in place but painting weaker pink bars as price consolidates
- GoNoGo Oscillator has crossed into positive territory and is finding support

Volatility - \$VXX



- Volatility remains in a “NoGo” trend but painting weaker pink bars
- GoNoGo Oscillator is in negative territory and approaching the zero line

CRYPTOCURRENCY

Bitcoin - \$XBTUSD



- GoNoGo Trend is a strong “NoGo” painting more purple bars this week as price moves lower testing prior lows from September ‘21
- GoNoGo Oscillator remains in negative territory

Crypto Fund - \$BLOK



- GoNoGo Trend is a “NoGO” painting strong purple bars
- GoNoGo Oscillator is in negative territory and volume is heavy