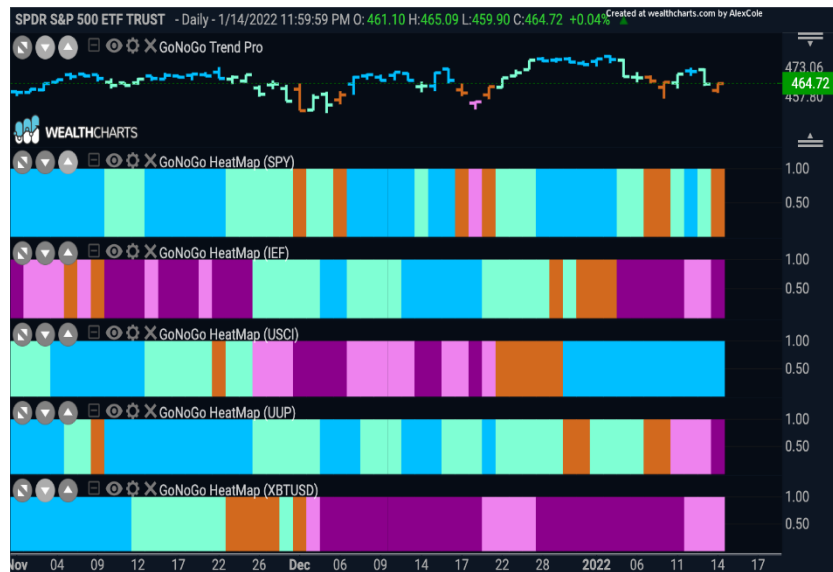


GONOGO HEAT MAP®

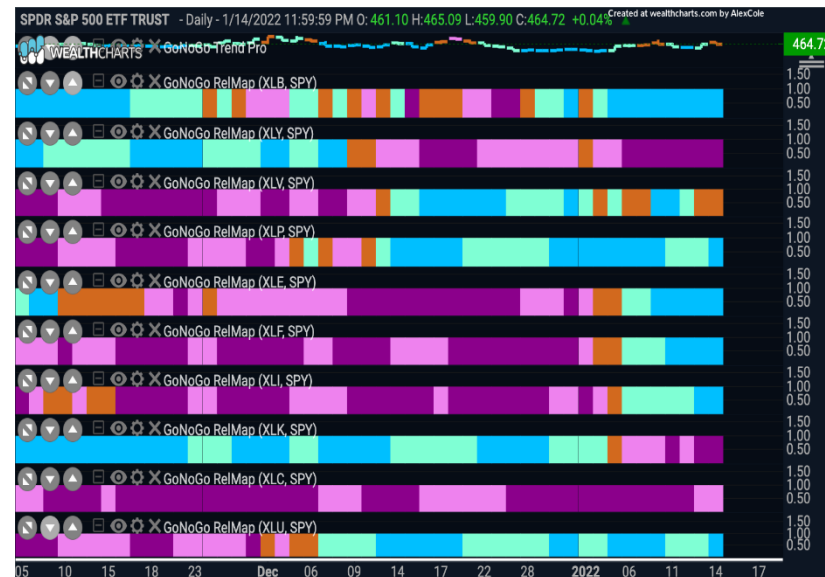
Cross-Asset Comparison of GoNoGo Trend



- Equities paint **amber “GoFish”** bars this week as the trend struggles to maintain bullish conditions
- Treasuries selloff continues this week ending on strong **purple “NoGo”** conditions
- Commodities sustain a strong **blue “Go”** trend
- The US dollar has rolled over with trend conditions weakening from aqua, to amber, to pink and ending on strong **purple “NoGo”**
- Bitcoin’s **“NoGo”** trend is persistent, but ending the week with weaker **pink “NoGo”** bars as markets digest the downward move

GONOGO RELMAP®

GoNoGo Trend of Sectors’ Relative Strength to \$SPX



- Six sectors outperformed the broad S&P 500 Index this week favoring cyclical/value stocks: Materials, Staples, Energy, Financials, Industrials, and Utilities
- \$XLY, \$XLK, and \$XLC are painting firm “NoGo” bars as growth equities lose favor
- Healthcare is struggling to hold bullish conditions with more amber bars this week indicating neutrality relative to the index

FIXED INCOME

Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend firmly bearish this week painting strong purple “NoGo” bars
- The GoNoGo oscillator is negative on heavy volume

High Yield Bonds - \$HYG



- GoNoGo Trend returned to pink “NoGo” bars after flirting with neutral amber conditions this week
- GoNoGo Oscillator was rejected at zero and retraced to negative territory on heavy volume
- Red Circle icon on Friday’s bar indicates “trend continuation” to the downside

Government Treasury Bonds - \$TLT



- GoNoGo Trend shows the “NoGo” trend reaffirmed at the end of this week painting a strong purple bar
- GoNoGo Oscillator was rejected at zero and is slightly negative on light volume
- Red Circle icon on Friday’s bar indicates “trend continuation” to the downside

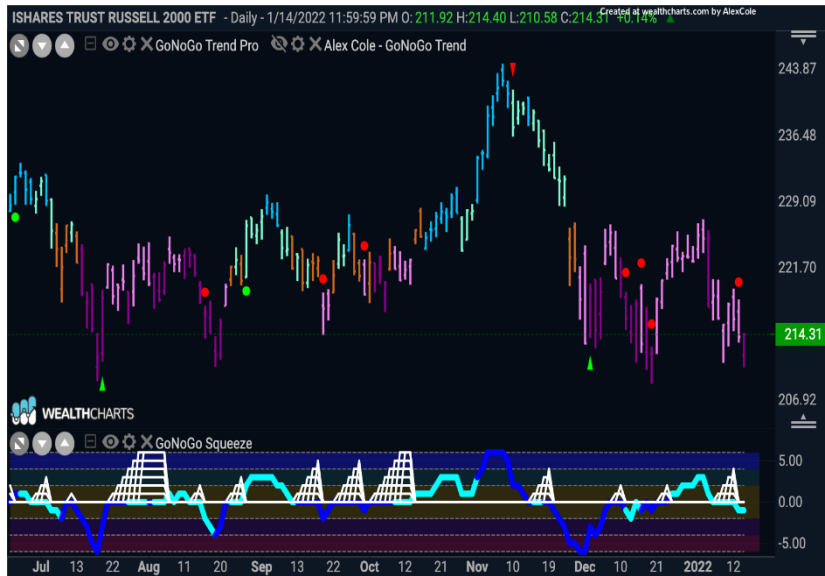
SPY EQUITIES

U.S. Large Cap - \$SPY



- GoNoGo Trend shows that the “Go” trend is struggling this week bookended by neutral “GoFish” amber bars
- GoNoGo Oscillator is riding the zero line on heavy volume
- GoNoGo Squeeze is climbing to a max grid – a critical juncture for \$SPY – requiring the volatility squeeze to breakout to the upside if the “Go” trend is going to continue

U.S. Small Cap - \$IWM



- GoNoGo Trend shows the “NoGo” trend reaffirmed at the end of this week painting a strong purple bar
- GoNoGo Oscillator rode the zero line this week building up the Squeeze grid, until it broke down registering negative momentum on light volume
- Red Circle icon on Thursday’s bar indicates “trend continuation” to the downside

Emerging Markets - \$EEM



- GoNoGo Trend shows a decisive change in technical environment as price bars are painting aqua “Go” bars
- GoNoGo Oscillator rallied into positive territory reaching overbought on heavy volume

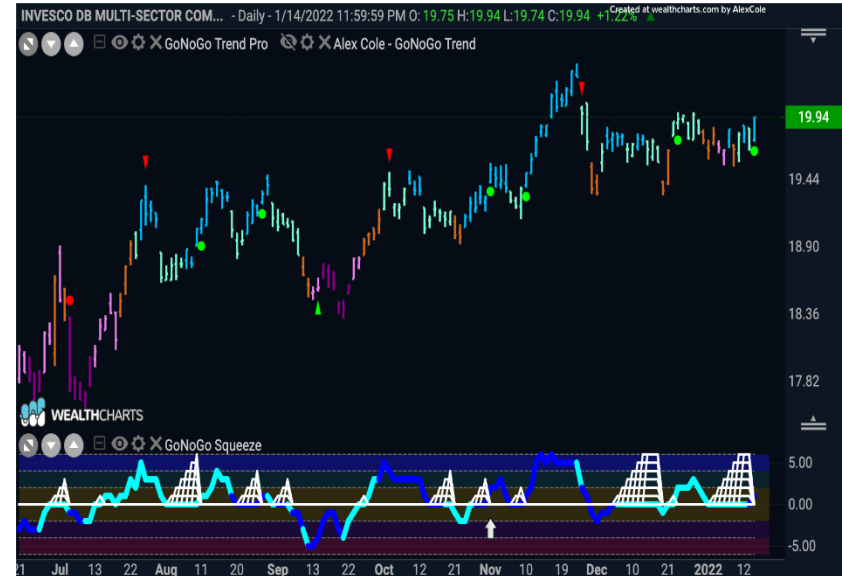
COMMODITIES

GOLD - \$GLD



- GoNoGo Trend has strengthened this week painting strong blue “Go” bars
- GoNoGo Oscillator ended the week back at the zero line on heavy volume.

Agriculture – \$DBA



- GoNoGo Trend reentered its “Go” trend conditions this week
- GoNoGo Oscillator rode the zero line all week before breaking to the upside on heavy volume Friday
- GoNoGo Squeeze build a max grid before resolving positive reaffirming the “Go” trend
- Notice the green circle icon on Friday’s bar signaling trend continuation

Oil - \$USO



- GoNoGo Trend is clearly bullish painting strong blue “Go” bars every day again this week
- GoNoGo Oscillator has been able to stay positive on light volume reaching overbought on Friday

CURRENCIES

The Dollar - \$UUP



- The US Dollar \$UUP finally gave into the persistent inflation narrative and rolled over into a "NoGo" painting pink and strong purple bars
- GoNoGo Oscillator has fallen into negative territory and reached oversold on heavy volume

The Euro - \$FXE



- GoNoGo Trend reversed to an aqua “Go” condition as price rallies this week
- GoNoGo Oscillator has broken sharply above zero on heavy volume and sustained positive momentum but is not overbought

Volatility - \$VXX



- Volatility continues in its “NoGo” trend painting pink and purple bars
- GoNoGo Oscillator is in negative territory on heavy volume but is rallying back to zero from below

CRYPTOCURRENCY

Bitcoin - \$BTCUSD



- GoNoGo Trend continues its “NoGo” trend lessened the intensity of the bearishness this week as price consolidated on pink bars
- GoNoGo Oscillator rallied back from extreme oversold levels all the way to the zero line

Crypto Fund - \$BLOK



- GoNoGo Trend is in a sustained “NoGo” trend painting pink and purple bars as price falls further
- GoNoGo Oscillator has rallied off the zero line and is now in positive territory on heavy volume