

# TA THRASHER ANALYTICS

AUGUST 29, 2021



WEEKLY RESEARCH & ANALYSIS

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## Bullish

- Trend Model remains positive for all sector and indices.
- The Market Health Report remains supportive.
- KWEB gets a mean reversion signal.
- Micro caps get a double bottom.
- Attractive COT setup for palladium.
- Gold shows strength.

## Bearish

- Rising new lows.
- Dollar failed breakout.
- Seasonal strength for small caps nears an end.
- SPX/M2 rises back to 2020 high.

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Trend Models

Sector Rotation: August	
Real Estate	XLRE
Communications	XLK
Financials	XLFI

Fixed Income Rotation: Q3	
High Yield Corp.	HYG
20+ Yr Treasury	TLT

Market Health Report	
Breadth	3
Momentum	4
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Trend	1
Volatility	2
<b>Total</b>	<b>12</b>

Index & Sector		
	Up Trend	Down Trend
SPX	X	
QQQ	X	
XLFI	X	
XLK	X	
XLV	X	
XLU	X	
XLP	X	
XLI	X	
XLRE	X	
XLE	X	
XLB	X	

Daily Sentiment Index		
	% Bullish	5-day MA
S&P 500	84%	84%
Nasdaq 100	88%	88%
Nikkei	52%	50%
VIX	17%	21%
10yr Treasury	74%	76%
5yr Treasury	77%	77%
CRB Index	58%	51%
Gold	27%	22%
U.S. Dollar	60%	62%

\*Green < 25% Red > 80%

source: trade-futures.com

## Brief Summary:

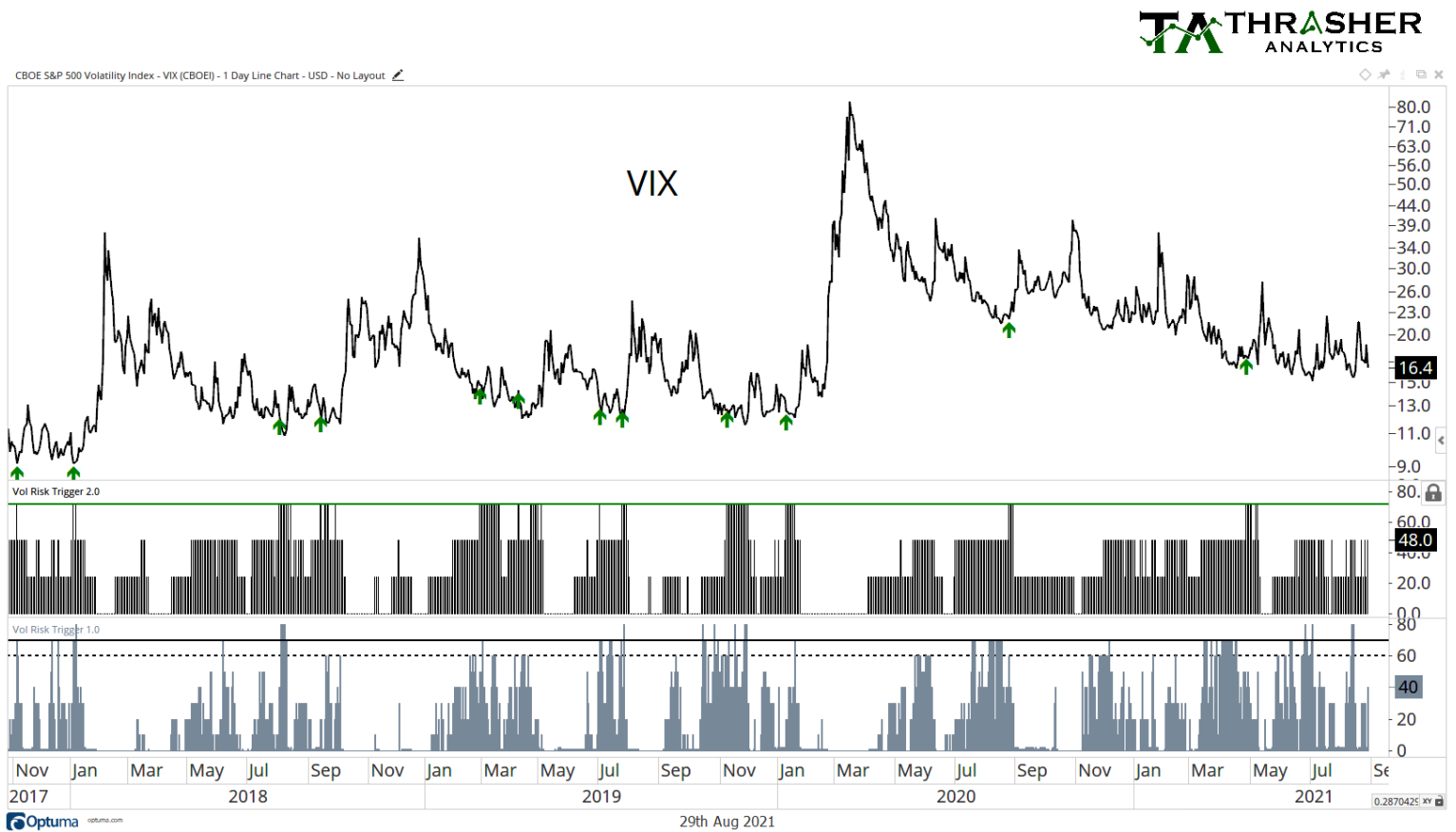
Powell didn't disappoint the bulls, sending stocks and most major assets higher on Friday. Breadth data has continued to improve with a rise in % of stocks in up trends and industries back above the 20-day moving average. We continue to see a rising trend in new 3-month highs but also a steady uptick in new 3-month lows as well. The NYSE Advance-Decline Line hasn't made a new high in over 50 days which doesn't happen very often when equities and the SPX A-D Line are making new highs, the last time this happened was in 2015. Mid caps are near a potential breakout and Micro caps put in a double bottom.

Taiwan equities saw a strong bounce which was highlighted as a possible move last week. For the first time, Commercial Traders have turned net-buyers of Palladium futures, a strong bullish sign for the metal. Speaking of metals, gold had a strong day on Friday, rising back above the 50-day moving average. Commercial Traders also have been active in forex, turning bearish on the dollar while bullish towards the yen, pound, and euro.

The Market Health report remains strong and this week I introduce another new section to the letter, with a focus on the volatility market.

As a reminder, the below chart shows both the old Volatility Risk Trigger (VRT 1.0) as well as the new Volatility Risk Trigger (VRT 2.0).

The VIX continued to move lower last week, finishing Friday under 17. The VRT 2.0 remains below its signal threshold.



# VOLATILITY: NEW VIX SIGNALS



One of the first sections of this letter was to share the VRT and the improved version, VRT 2.0. Since then, the custom indicator has done an excellent job over the last several years signaling heightened risks of spikes in volatility. However, that's just one side of the proverbial coin. What about periods of declining volatility? I'll be adding a chart that's been something I've been monitoring 'live' for a little while now through testing and believe it's ready to start being shared as part of the letter.

The chart consists of two sections:

1. Identifying the environment for rising or falling volatility, which is noted by the color of the VIX bars being red (rising) or green (falling).
2. The VRT 2.0 is shown with black arrows and two new "peak volatility" signals are shown in in **purple** and **blue**. The Conservative Signal (**blue**) waits until the VIX futures curve has begun to move back towards contango following at least a 2 in the Top Composite shown in the bottom panel while the Aggressive Signal (**purple**) is more sensitive to mean-reversion VIX characteristics.

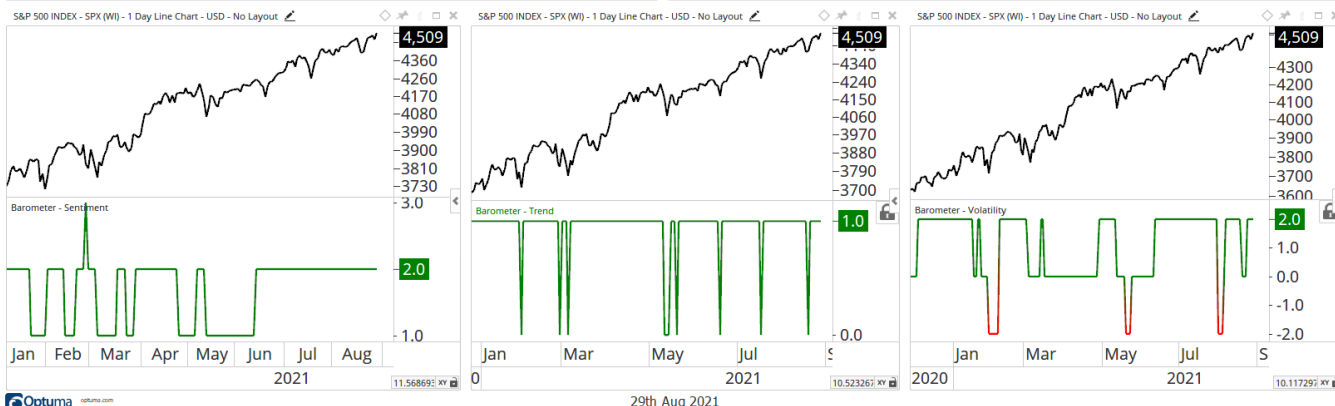
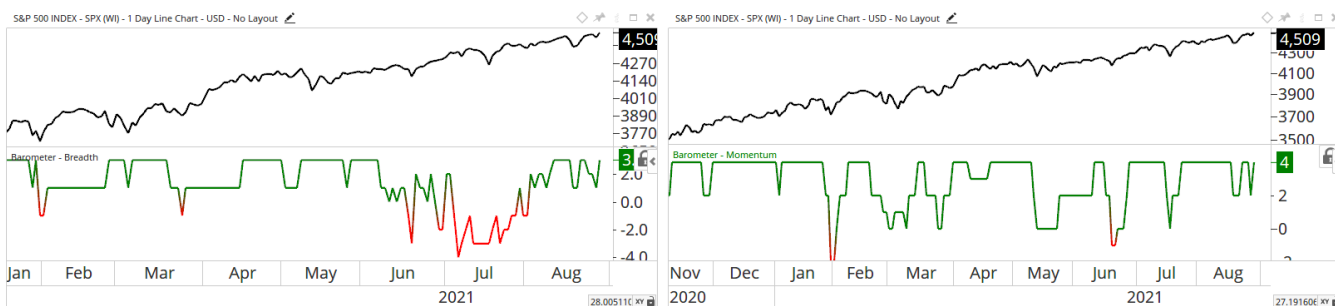
Understanding the type of environment volatility is in and using these tools to gauge high probably of a move higher in the VIX (based on the VRT 2.0) or move lower (Aggressive and Conservatives Peak Signals) a more clear picture of the volatility landscape can be reviewed.



# MARKET HEALTH REPORT



The Market Health Report (MHR) finished the week up to +12 with all 5 categories now back in positive territory.



# TA MEAN REVERSION INDICATOR



Please refer back to last week's introduction to the Mean Reversion indicator and data set for more details on the following tables and charts.

## Sectors

1 Week - Absolute - No Layout

Name	Ticker	Above 200-day MA	1W Change	1M Change	3M Change	1Yr Change	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Absolute Score
SPDR Consumer Discretionary Select Sector Fund ETF	XLY	True	2.38%	-0.78%	7.88%	24.39%	2.6	0.3	-2.0	-0.7	-0.7
SPDR Utilities Select Sector Fund ETF	XLU	True	-2.02%	4.28%	3.57%	15.31%	2.6	1.8	3.0	8.6	3.4
SPDR Industrial Select Sector Fund ETF	XLI	True	2.23%	1.26%	1.82%	37.24%	7.3	4.4	3.4	4.2	3.7
SPDR Communication Services Select Sector ETF	XLC	True	2.41%	1.46%	10.23%	39.46%	7.2	5.7	5.4	6.6	6.8
SPDR Materials Select Sector Fund ETF	XLB	True	2.59%	5.16%	-0.75%	38.88%	5.9	5.3	6.9	7.2	7.3
SPDR Energy Select Sector Fund ETF	XLE	True	7.45%	1.63%	-5.46%	36.86%	11.1	10.2	10.4	6.7	10.5
SPDR Consumer Staples Select Sector Fund ETF	XLP	True	-1.35%	0.53%	1.07%	11.63%	22.7	16.2	18.2	23.8	17.9
SPDR Technology Select Sector Fund ETF	XLK	True	1.45%	2.25%	16.01%	33.97%	22.9	22.4	23.1	28.0	28.4
SPDR Real Estate Select Sector Fund ETF	XLRE	True	-0.36%	1.19%	10.60%	30.45%	42.3	43.1	44.5	46.5	43.8
SPDR Health Care Select Sector Fund ETF	XLV	True	-1.09%	2.40%	8.26%	26.03%	42.6	42.6	42.2	48.2	46.4

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Relative Score
XLY	180.4	-27.1	-30.1	-31.3	-28.7
XLP	71.5	-14.6	-13.0	-11.4	-13.7
XLF	36.5	-2.3	0.6	1.8	5.7
XLE	49.4	9.3	9.4	6.1	11.1
XLV	132.2	16.4	16.5	21.0	19.0
XLK	153.4	4.8	6.5	10.5	9.0
XLI	103.4	-23.6	-26.3	-28.1	-25.2
XLB	84.0	-5.7	-3.1	-5.8	-2.4
XLU	66.0	-21.2	-20.0	-17.0	-19.2
XLC	82.4	2.8	0.7	-2.0	-0.8
XLRE	46.4	19.9	19.5	18.7	16.0

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Combined Score
XLY	180.4	-13.4	-16.0	-16.0	-14.7
XLP	71.5	0.8	2.6	6.2	2.1
XLF	36.5	3.3	6.0	7.7	10.4
XLE	49.4	9.8	9.9	6.4	10.8
XLV	132.2	29.5	29.4	34.6	32.7
XLK	153.4	13.6	14.8	19.2	18.7
XLI	103.4	-9.6	-11.4	-12.0	-10.7
XLB	84.0	-0.2	1.9	0.7	2.4
XLU	66.0	-9.7	-8.5	-4.2	-7.9
XLC	82.4	4.3	3.0	2.3	3.0
XLRE	46.4	31.5	32.0	32.6	29.9

## Countries



1 Week - Absolute - No Layout

Name	Ticker	Above 200-day MA	1W Change	1M Change	3M Change	1Yr Change	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Absolute Score
iShares China Large Cap ETF	FXI	False	3.80%	-6.17%	-11.08%	-9.06%	-27.7	-33.1	-33.7	-36.6	-33.9
iShares MSCI Hong Kong Index Fund ETF	EWH	False	0.39%	-3.30%	-5.39%	15.81%	-4.1	-10.0	-12.8	-11.3	-11.5
iShares MSCI Japan Index Fund ETF	EWJ	True	2.21%	0.38%	0.29%	18.26%	-9.7	-10.0	-11.2	-13.1	-11.5
iShares MSCI South Korea Index Fund ETF	EWY	False	3.73%	-4.94%	-4.25%	36.62%	2.9	2.8	-3.4	-7.9	-9.3
iShares MSCI South Africa Index Fund ETF	EZA	True	7.17%	2.40%	-5.17%	28.44%	1.5	-1.3	-4.2	-7.2	-4.6
iShares MSCI Brazil Index Fund ETF	EWZ	True	6.08%	-3.60%	-0.11%	24.72%	9.0	4.5	2.0	-1.5	-0.9
iShares MSCI Australia Index Fund ETF	EWA	True	2.68%	0.46%	-1.10%	26.26%	6.0	6.7	8.4	5.5	3.6
iShares MSCI Taiwan Index Fund ETF	EWT	True	5.44%	0.35%	8.04%	44.17%	18.0	19.4	13.2	7.1	7.3
iShares MSCI Spain Index Fund ETF	EWP	True	0.35%	2.24%	-7.42%	23.27%	4.5	6.1	6.9	10.1	9.3
iShares MSCI Germany Index Fund ETF	EWG	True	1.18%	1.24%	-1.55%	18.83%	9.7	9.1	10.1	12.7	12.4
iShares MSCI Italy Index Fund ETF	EWI	True	0.70%	2.94%	-0.57%	28.57%	8.8	10.3	13.3	14.3	12.5
iShares MSCI France Index Fund ETF	EWQ	True	1.45%	0.29%	33.84%	33.84%	14.2	17.1	19.6	17.9	15.0
iShares MSCI Canada Index Fund ETF	EWK	True	2.96%	1.71%	0.72%	32.16%	18.8	17.9	18.7	15.9	16.2
iShares MSCI United Kingdom Index Fund ETF	EWU	True	1.53%	2.34%	-1.78%	25.24%	16.0	17.5	20.1	19.1	17.6
iShares MSCI Belgium Index Fund ETF	EWK	True	2.05%	1.17%	-0.67%	28.95%	19.4	19.8	20.8	20.1	20.5
WisdomTree India Earnings Fund ETF	EPI	True	2.42%	4.87%	9.27%	54.67%	17.8	20.8	21.4	23.1	24.8

1 Week - Relative - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Relative Score
FXI	40.5	-44.3	-44.8	-49.6	-45.5
EWJ	67.1	-28.0	-31.0	-33.9	-37.8
EWH	26.1	-28.5	-30.8	-31.0	-29.7
EWY	88.8	-11.5	-18.3	-24.7	-22.8
EWA	25.8	-19.6	-16.7	-22.6	-21.3
EZA	48.4	-16.1	-19.4	-24.2	-18.9
EWZ	37.4	-7.9	-10.1	-14.3	-12.3
EWG	34.5	-12.5	-11.0	-10.2	-9.1
EWT	63.6	5.8	-0.8	-10.0	-5.8
EWP	27.8	-7.2	-6.6	-5.2	-5.2
EWI	32.5	-7.9	-3.2	-3.4	-4.1
EWQ	38.3	0.5	4.7	1.3	0.3
EWU	32.8	-0.5	3.1	0.3	0.5
EWK	22.0	-2.1	-0.8	-2.5	0.8
EWC	37.3	6.3	7.4	-0.8	3.9

1 Week - Combined - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Combined Score
FXI	40.5	-38.7	-39.3	-43.1	-39.7
EWJ	67.1	-19.0	-21.1	-25.4	-22.7
EWH	26.1	-19.3	-21.8	-21.1	-20.6
EWY	88.8	-4.4	-10.9	-16.3	-16.1
EZA	48.4	-8.7	-11.8	-15.7	-11.8
EWA	25.8	-6.4	-4.2	-8.5	-8.9
EWZ	37.4	-1.7	-4.1	-7.9	-6.6
EWT	63.6	12.6	6.2	-1.5	0.8
EWG	34.5	-1.7	-0.4	1.3	1.6
EWP	27.8	-0.6	0.2	2.5	2.1
EWI	32.5	1.2	5.1	5.4	4.2
EWQ	38.3	8.8	12.2	9.6	7.7
EWU	32.8	8.5	11.6	9.7	9.0
EWC	37.3	12.1	13.0	7.5	10.1
EWK	22.0	8.9	10.0	8.8	10.6

# TA MEAN REVERSION INDICATOR



## Major Markets & Indices



1 Week - Absolute - No Layout

Name	Ticker	Above 200-day MA	1W Change	1M Change	3M Change	1Yr Change	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Absolute Score
iShares MSCI Emerging Markets ETF	EEM	False	4.22%	-1.75%	-2.92%	16.51%	-9.6	-12.7	-15.3	-18.0	-15.3
Dow Jones Transportation Average	DJT	True	2.41%	1.01%	-3.69%	36.23%	-4.2	-7.6	-9.4	-6.4	-4.5
iShares Russell 2000 ETF	IWM	True	5.05%	3.12%	2.93%	46.44%	-6.8	-7.3	-10.0	-8.6	-3.9
S&P SmallCap 600 Value Index	CVK	True	4.22%	4.08%	-1.03%	60.39%	-2.7	-5.6	-8.1	-6.1	-2.3
S&P MidCap 400 Growth Index	MGD	True	3.35%	2.60%	5.17%	35.90%	-0.9	-0.5	-2.2	-2.2	-0.8
S&P SmallCap 600 Index	SML	True	4.09%	4.28%	2.35%	53.68%	-3.1	-4.1	-6.1	-4.4	-0.8
S&P Midcap 400 Index	MID	True	3.42%	3.53%	2.87%	44.85%	1.3	0.4	-1.1	-0.5	1.1
S&P SmallCap 600 Growth Index	CKG	True	3.95%	4.51%	6.41%	47.27%	-2.5	-1.0	-2.8	-1.6	1.8
S&P MidCap 400 Value Index	MUV	True	3.48%	4.36%	0.93%	54.96%	4.1	2.0	0.4	1.2	3.2
Dow Jones Industrial Average	DJI	True	0.96%	1.12%	3.65%	26.94%	6.3	4.1	3.5	5.8	4.5
S&P 500 Value Index	SVX	True	1.46%	2.46%	1.88%	32.84%	10.1	8.7	8.4	9.8	9.7
iShares MSCI EAFE Index Fund ETF	EFA	True	1.57%	1.87%	0.84%	25.27%	10.7	11.2	12.2	12.2	11.4
iShares MSCI All Country World Index Fund ETF	ACWI	True	1.92%	1.53%	4.80%	28.98%	15.5	14.6	14.4	14.3	13.5
NASDAQ Composite Index	COMPX	True	2.82%	1.97%	12.31%	33.75%	16.4	15.9	15.1	17.4	19.5
iShares 20+ Year Treasury Bond ETF	TLT	True	-0.72%	0.65%	8.56%	-10.07%	13.7	16.4	22.8	22.8	20.7
S&P 500 INDEX	SPX	True	1.52%	2.21%	8.51%	32.74%	22.0	20.8	20.7	23.1	22.8

1 Week - Relative - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Relative Score
EEM	51.6	-33.3	-37.1	-43.6	-37.0
DJI	35,061.6	-31.0	-32.8	-31.9	-31.4
ACWI	102.1	-24.5	-25.2	-30.6	-26.1
DJT	14,460.8	-23.6	-26.2	-25.8	-20.6
MGD	1,325.4	-16.1	-19.4	-22.9	-17.3
IWM	221.1	-18.6	-24.4	-25.9	-16.8
CKG	1,082.4	-16.6	-20.5	-21.5	-14.0
SML	1,341.3	-16.2	-20.4	-20.9	-13.9
EFA	79.5	-13.6	-12.0	-15.2	-13.4
MID	2,703.7	-12.4	-15.6	-18.0	-12.2
CVK	807.7	-12.7	-16.8	-17.0	-10.9
SVX	1,466.9	-7.7	-9.0	-10.0	-8.3
COMPX	14,672.7	-11.5	-12.3	-13.1	-7.2
MUV	842.1	-5.7	-8.3	-9.6	-4.5
TLT	149.5	-0.9	3.3	2.5	3.2

1 Week - Combined - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Combined Score
EEM	51.6	-23.0	-30.8	-26.1	-26.1
DJI	35,061.6	-13.4	-14.7	-13.0	-13.5
DJT	14,460.8	-15.6	-17.8	-16.1	-12.6
IWM	221.1	-13.0	-17.2	-17.3	-10.3
MGD	1,325.4	-8.3	-10.8	-12.6	-9.1
SML	1,341.3	-10.1	-13.2	-12.7	-7.3
CVK	807.7	-9.2	-12.5	-11.6	-6.6
ACWI	102.1	-4.9	-5.4	-8.2	-6.3
CKG	1,082.4	-8.8	-11.6	-11.5	-6.1
MID	2,703.7	-6.0	-8.3	-9.2	-5.6
EFA	79.5	-1.2	0.1	-1.5	-1.0
MUV	842.1	-1.9	-3.9	-4.2	-0.7
SVX	1,466.9	0.5	-0.3	-0.1	0.7
COMPX	14,672.7	2.2	1.4	2.2	6.2
TLT	149.5	7.7	13.0	12.6	11.9



29th Aug 2021

## Commodities

1 Week - Absolute - No Layout

Name	Ticker	Above 200-day MA	1W Change	1M Change	3M Change	1Yr Change	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Absolute Score
Palladium	PA2Spot	False	5.60%	-9.64%	-13.37%	10.26%	-12.4	-14.4	-18.2	-29.2	-31.6
Platinum	PL2Spot	False	1.24%	-5.17%	-13.93%	8.68%	-2.5	-11.2	-11.4	-12.2	-10.6
Silver Futures	SI2Spot	False	4.11%	-4.64%	-12.46%	-9.99%	2.9	-1.6	-5.4	-8.3	-5.9
Gold Futures	GC2Spot	True	2.03%	0.85%	-3.17%	-6.25%	1.2	-3.4	-4.9	-5.1	-1.8
Soybeans	S2Spot	False	5.06%	-2.98%	-10.94%	50.90%	5.9	6.2	-0.2	-4.6	-3.6
Corn	C2Spot	False	3.57%	1.96%	-15.39%	70.64%	1.3	2.7	-0.8	-2.0	0.1
Cocoa	CC2Spot	True	0.58%	11.25%	5.13%	7.18%	-10.3	-3.2	6.1	16.0	24.1
Copper	HG2Spot	True	4.39%	-1.85%	-3.63%	48.02%	15.6	11.1	8.7	4.4	5.9
LIGHT CRUDE OIL	CL_FLSpot	True	10.30%	-4.62%	8.12%	62.35%	20.8	13.3	11.7	4.8	8.6
LEAN HOGS RTH	LH5Spot	False	2.37%	-15.49%	-20.57%	67.24%	14.5	19.9	21.2	10.1	3.6
Wheat	W2Spot	True	0.60%	5.04%	6.56%	36.27%	15.1	16.2	21.3	20.4	20.5
RBOB Gasoline	RB2Spot	True	12.38%	-0.75%	9.94%	77.10%	29.3	26.7	26.7	16.8	19.4
Live Cattle	LC5Spot	True	-1.83%	0.41%	3.68%	15.31%	19.6	29.8	30.8	32.7	21.4
Oats	OSpot	True	4.65%	12.24%	45.51%	92.92%	43.7	46.8	49.5	53.9	60.9
Coffee C	KC2Spot	True	7.83%	1.69%	28.05%	60.03%	52.5	52.8	51.5	53.0	56.6

1 Week - Relative - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Relative Score
PA2Spot	2,656.2	-21.8	-26.7	-39.9	-40.1
PL2Spot	1,048.4	-26.9	-24.8	-26.6	-24.2
SI2Spot	25.5	-18.0	-19.8	-23.6	-20.0
GC2Spot	1,812.6	-19.0	-19.3	-21.6	-17.8
LC5Spot	122.1	-0.8	-1.0	-1.3	-10.0
LH5Spot	106.2	14.0	12.8	-0.1	-7.1
S2Spot	1,414.8	3.1	-3.0	-10.3	-6.8
C2Spot	547.0	3.3	-0.9	-6.1	-2.7
HG2Spot	4.5	4.3	2.7	-4.4	-0.1
CC2Spot	2,366.0	-17.8	-10.6	-5.1	2.1
CL_FLSpot	74.0	5.4	5.4	-2.6	3.8
W2Spot	703.8	6.5	10.9	7.5	8.9
RB2Spot	2.4	17.8	18.7	7.7	13.0
KC2Spot	179.6	44.7	43.8	44.9	49.3
OSpot	446.8	35.4	40.9	45.7	54.1

1 Week - Combined - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Combined Score
PA2Spot	2,656.2	-18.1	-22.4	-34.5	-35.8
PL2Spot	1,048.4	-19.0	-18.1	-19.4	-17.4
SI2Spot	25.5	-8.8	-12.6	-16.0	-12.9
GC2Spot	1,812.6	-11.2	-12.1	-13.3	-9.8
S2Spot	1,414.8	4.6	-1.6	-7.5	-5.2
LH5Spot	106.2	16.9	17.0	5.0	-1.8
C2Spot	547.0	3.0	-0.8	-4.0	-1.3
HG2Spot	4.5	7.7	5.7	0.0	2.9
LC5Spot	122.1	14.5	14.9	15.7	5.7
CL_FLSpot	74.0	9.3	8.6	1.1	6.2
CC2Spot	2,366.0	-10.5	-2.2	5.5	13.1
W2Spot	703.8	11.4	16.1	13.9	14.7
RB2Spot	2.4	22.3	22.7	12.2	16.2
KC2Spot	179.6	48.8	47.7	49.0	52.9
OSpot	446.8	41.1	45.2	49.8	57.5

Type Code or Name to add an item to the watchlist

Type Code or Name to add an item to the watchlist



29th Aug 2021

# TA MEAN REVERSION INDICATOR



## Thematic/Active ETFs



1 Week - Absolute - No Layout

Name	Ticker	Above 200-day MA	1W Change	1M Change	3M Change	1Yr Change	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Absolute Score
KraneShares CSI China Internet ETF	KWEB	False	9.59%	-12.59%	-31.11%	-29.48%	-43.1	-47.2	-48.2	-51.4	-47.3
Invesco WilderHill Clean Energy ETF	PBW	False	8.00%	-0.70%	1.94%	50.94%	-30.2	-29.1	-27.7	-26.7	-23.2
Global X Social Media Index ETF	SOCL	False	4.83%	-8.27%	-1.37%	32.22%	-10.7	-14.8	-19.7	-22.4	-19.8
Amplify Online Retail ETF	IBUY	False	3.89%	-7.33%	0.79%	26.59%	-17.0	-20.5	-23.6	-21.0	-19.0
Global X Video Games & Esports ETF	HERO	False	3.43%	-4.89%	-4.43%	13.09%	-16.6	-17.1	-17.3	-15.6	-15.0
ETFMG Alternative Harvest ETF	MJ	False	4.20%	-6.15%	-17.56%	34.03%	-6.1	-9.9	-14.2	-15.0	-14.9
ARK Next Generation Internet ETF	ARKW	True	3.76%	1.84%	15.63%	43.68%	-24.1	-22.1	-20.4	-16.4	-13.7
VanEck Vectors Video Gaming and eSports ETF	ESPO	False	3.01%	-1.31%	-0.76%	12.15%	-15.5	-15.7	-14.6	-12.9	-12.4
Amplify Transformational Data Sharing ETF	BLOK	True	4.41%	14.67%	16.12%	100.77%	-16.5	-16.3	-16.0	-13.1	-12.2
AdvisorShares Pure Cannabis ETF	YOLO	False	4.43%	-5.29%	-8.91%	49.79%	-6.0	-7.4	-9.6	-9.2	-11.3
ARK Innovation ETF	ARKK	False	5.38%	-0.33%	15.30%	35.85%	-23.7	-20.3	-17.9	-13.8	-10.2
AdvisorShares Pure US Cannabis ETF	MSOS	False	2.64%	-9.56%	-16.81%	0.00%	-7.1	-8.1	-9.5	-9.9	-9.9
NextGen Healthcare Inc	NXGN	False	4.33%	-1.32%	-14.61%	14.06%	-6.2	-7.5	-10.0	-10.0	-9.8
ARK Autonomous Technology & Robotics ETF	ARKQ	True	6.50%	3.39%	6.70%	49.95%	-15.3	-15.7	-16.3	-13.3	-8.4

1 Week - Relative - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Relative Score
KWEB	50.5	-50.4	-51.3	-56.8	-51.2
IPAY	70.2	-47.6	-46.3	-42.2	-38.2
IGF	45.9	-37.1	-36.4	-37.8	-37.5
SOCL	66.5	-26.5	-30.7	-37.6	-32.5
PBW	83.7	-34.3	-33.3	-34.8	-30.6
IBUY	120.9	-30.7	-34.7	-34.2	-30.0
ARKW	147.6	-31.9	-31.2	-30.8	-26.5
ROBO	65.8	-24.1	-26.1	-29.2	-24.7
ARKQ	81.2	-30.2	-32.0	-31.5	-24.4
ARKK	120.0	-31.2	-29.5	-27.5	-21.8
FAN	21.4	-20.7	-21.8	-22.8	-21.7
MJ	18.0	-15.4	-19.2	-20.4	-20.0
HERO	30.5	-18.3	-18.2	-20.1	-18.5
SKYY	105.8	-24.0	-23.3	-23.9	-18.4
BLOK	44.8	-18.7	-19.1	-20.5	-18.2
ARKC	84.4	-22.0	-23.0	-24.7	-17.8

1 Week - Combined - No Layout

Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Combined Score
KWEB	50.5	-48.8	-49.7	-54.1	-49.3
PBW	83.7	-31.7	-30.5	-30.7	-26.9
SOCL	66.5	-20.6	-25.2	-30.0	-26.2
IBUY	120.9	-25.6	-29.2	-27.6	-24.5
IPAY	70.2	-31.1	-30.1	-25.8	-23.2
ARKW	147.6	-27.0	-25.8	-23.6	-20.1
IGF	45.9	-17.9	-17.6	-17.6	-17.5
MJ	18.0	-12.6	-16.7	-17.7	-17.4
HERO	30.5	-17.7	-17.8	-17.8	-16.7
ARKQ	81.2	-23.0	-24.2	-22.4	-16.4
ARKK	120.0	-25.7	-23.7	-20.6	-16.0
BLOK	44.8	-17.5	-17.5	-16.8	-15.2
ESPO	67.7	-16.9	-15.8	-15.8	-14.9
ROBO	65.8	-13.9	-15.0	-16.3	-13.4
TAN	85.7	-19.4	-16.9	-17.5	-12.5
FAN	21.4	-12.4	-13.5	-12.9	-12.3



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### TAMRI Signals:

Blue (short-term):

--

Orange (intermediate):

--

Green (Major):

**KWEB**



# TA MEAN REVERSION INDICATOR



KWEB received a green signal as of last week. The ETF can be seen with the TAMRI and the Combined Indicator below.



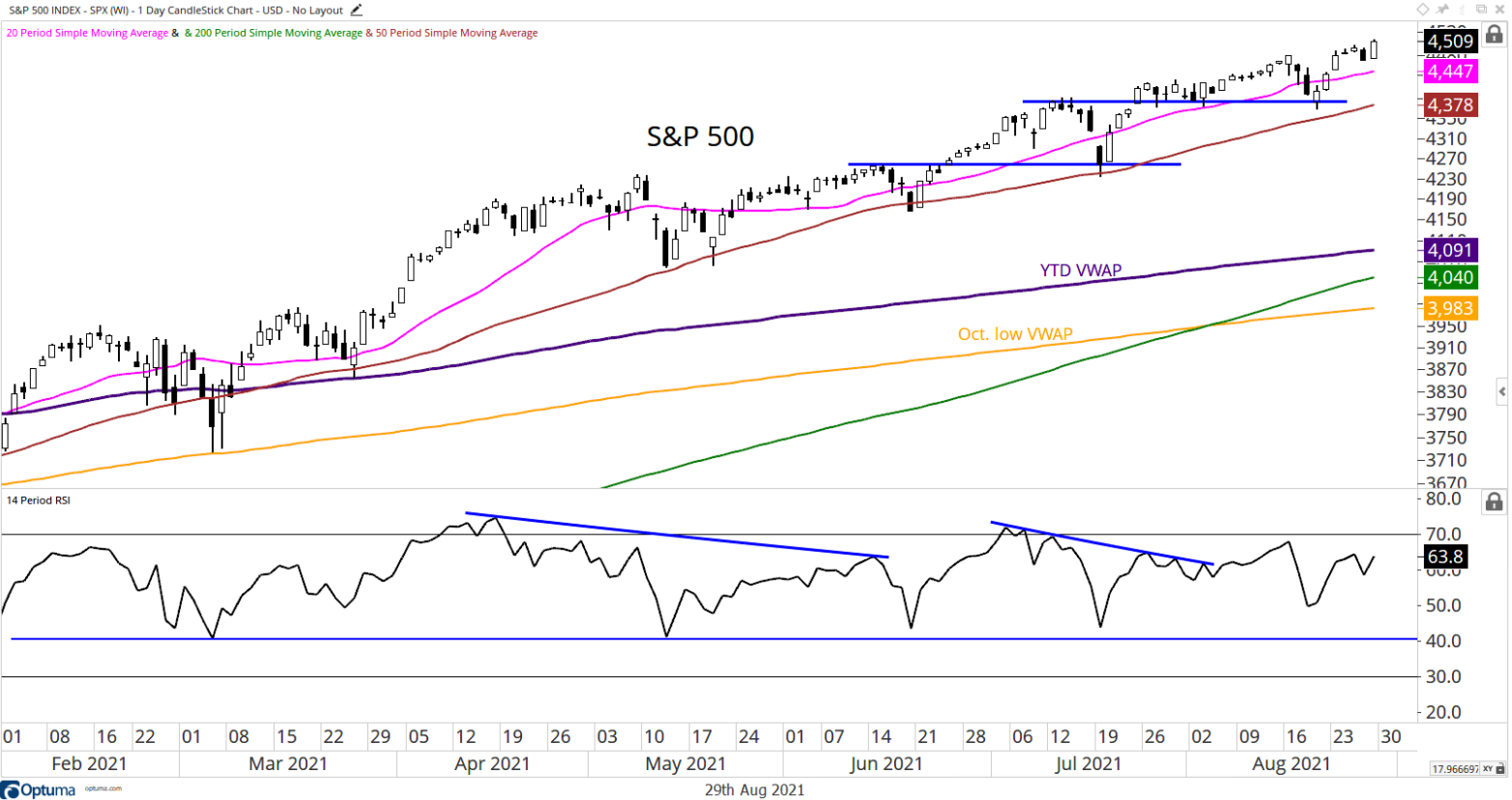
Looking at the daily chart, I'm keeping a close watch of the VWAP at the July high, just before the major decline that happened at the end of July with multiple gap downs. I'm watching if dip buyers can get KWEB back above this area.



# EQUITIES - S&P 500 DAILY



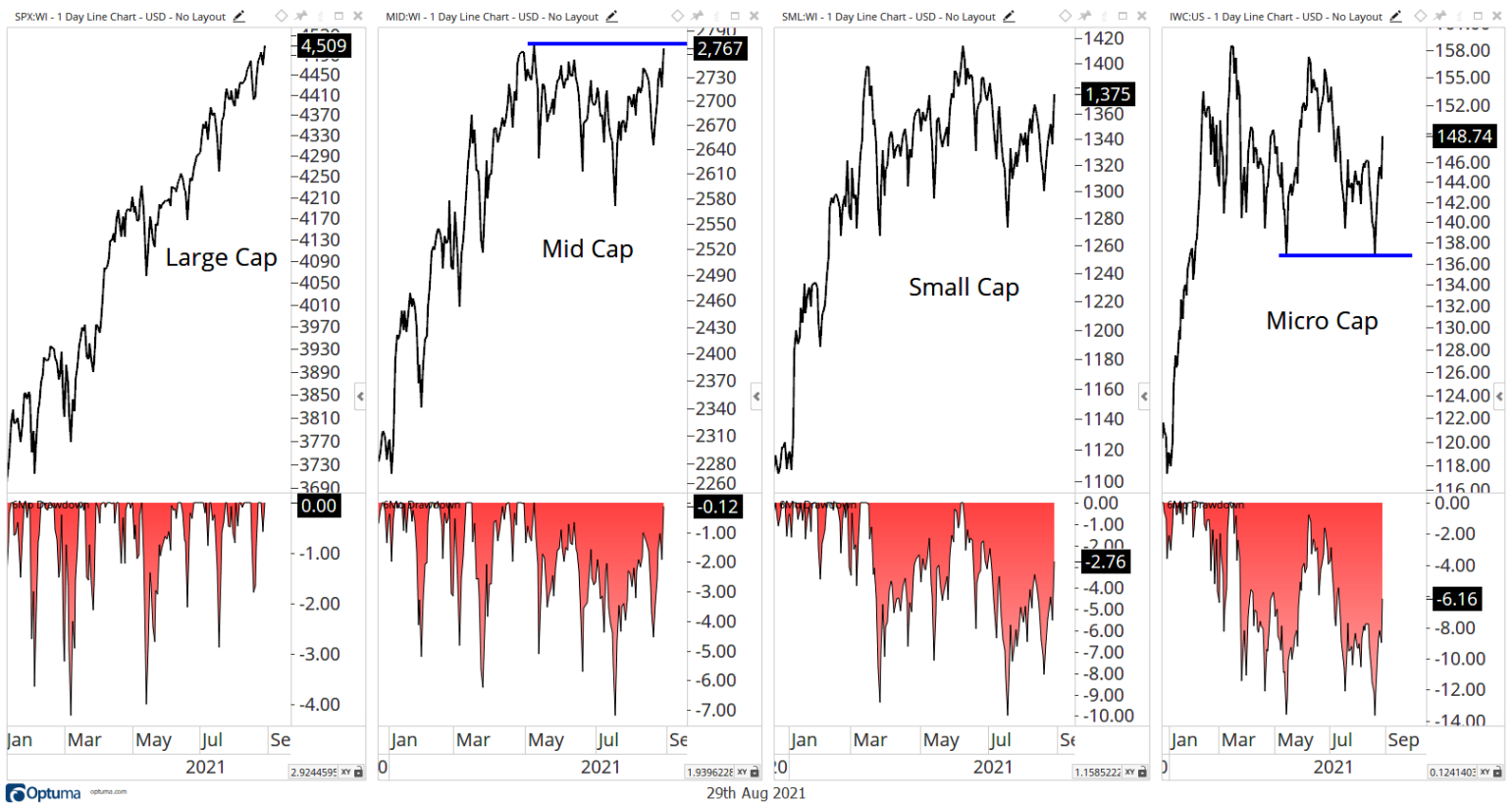
The S&P 500 finished the week at a new high as buyers were encouraged (apparently) from Powell's speech on Friday morning.



# EQUITIES - ASSET SIZE



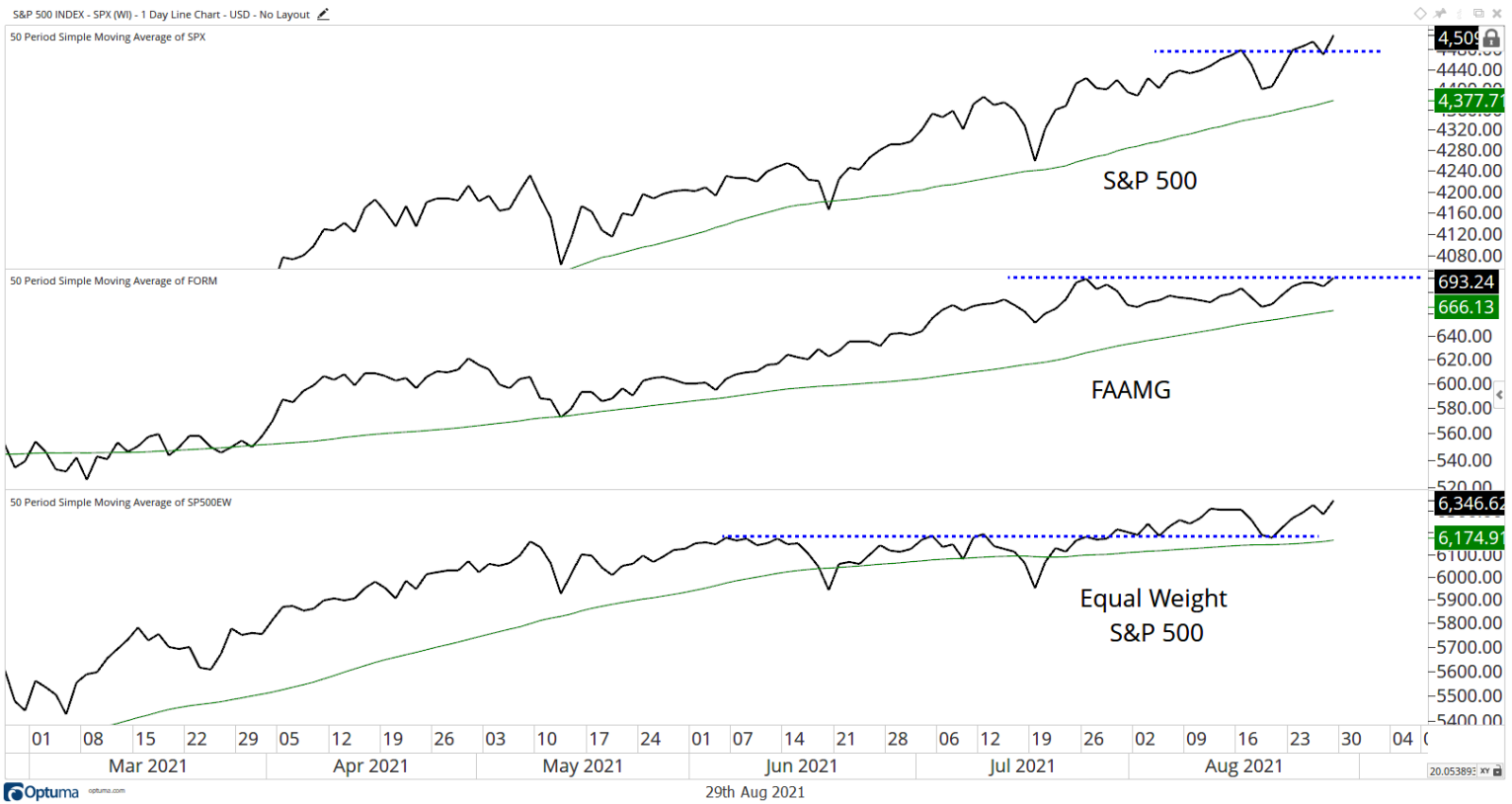
Good improvement was made in the smaller asset size indices over the last week with Micro Caps making a double bottom and Mid Caps making a run at a new high, down just 0.12% after being off by over 4% earlier in the month. This is a good sign for bulls as one of the most glaring issues in the market had been the lack of participation by non-mega cap stocks. If mid/small/micro caps can continue to rally, that would be a very encouraging sign. The one caveat is this strength is happening during a short-term seasonally strong period of time which ends in September when small caps have historically struggled against large caps. Should they buck that seasonal trend, that again would be a great sign for bulls.



# EQUITIES - FAAMG/EW



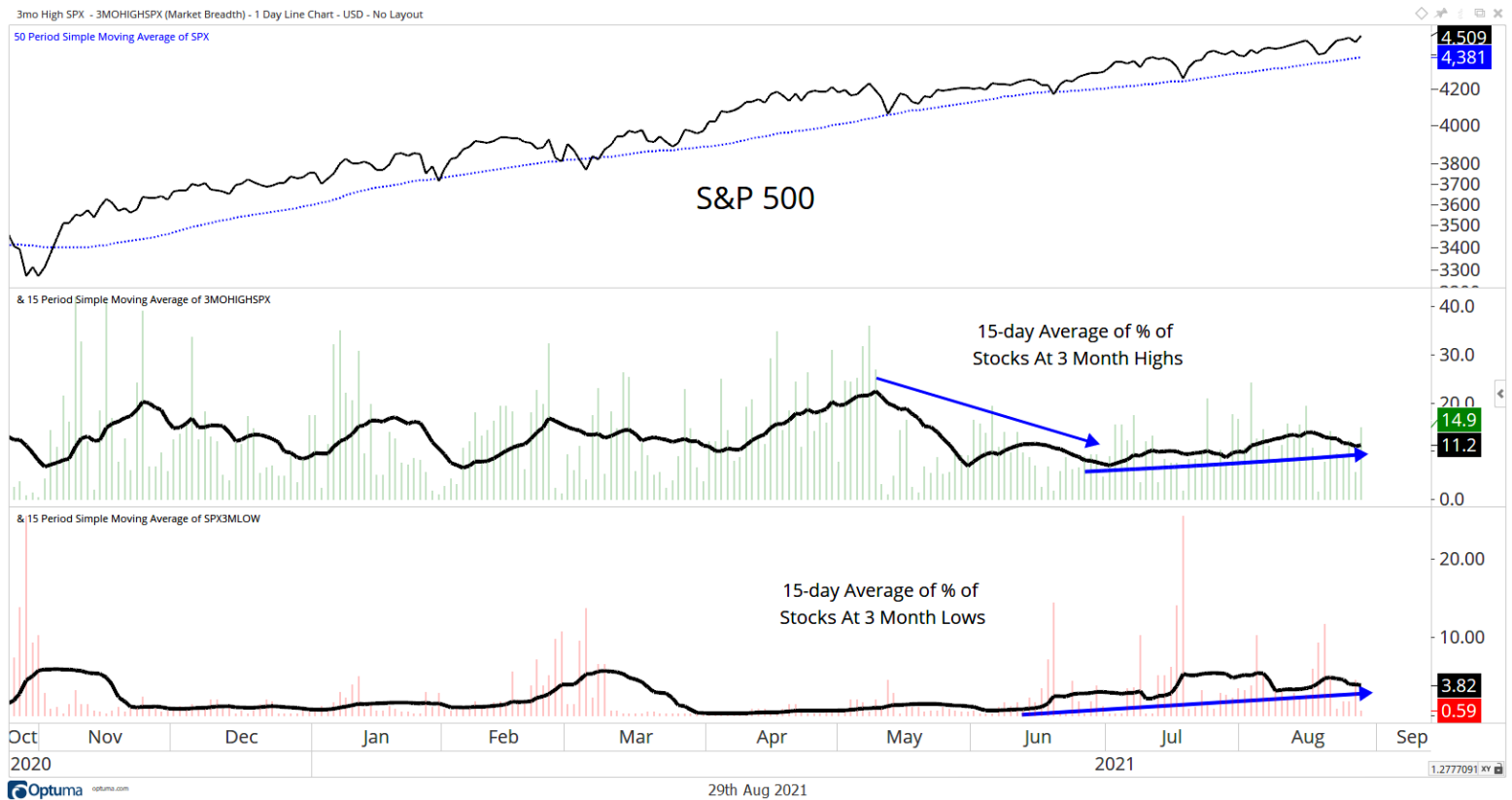
There had been a near-perfect rotation in the first half of 2021 of strength being passed from equal weight to FAAMG stocks and back again, each helping bolster the broad S&P 500 trend higher. At the end of last week we see continued strength in both, with FAAMG knocking on the door of a new high and equal weight rising further above the prior August high.



# EQUITIES - NEW HIGHS & LOWS



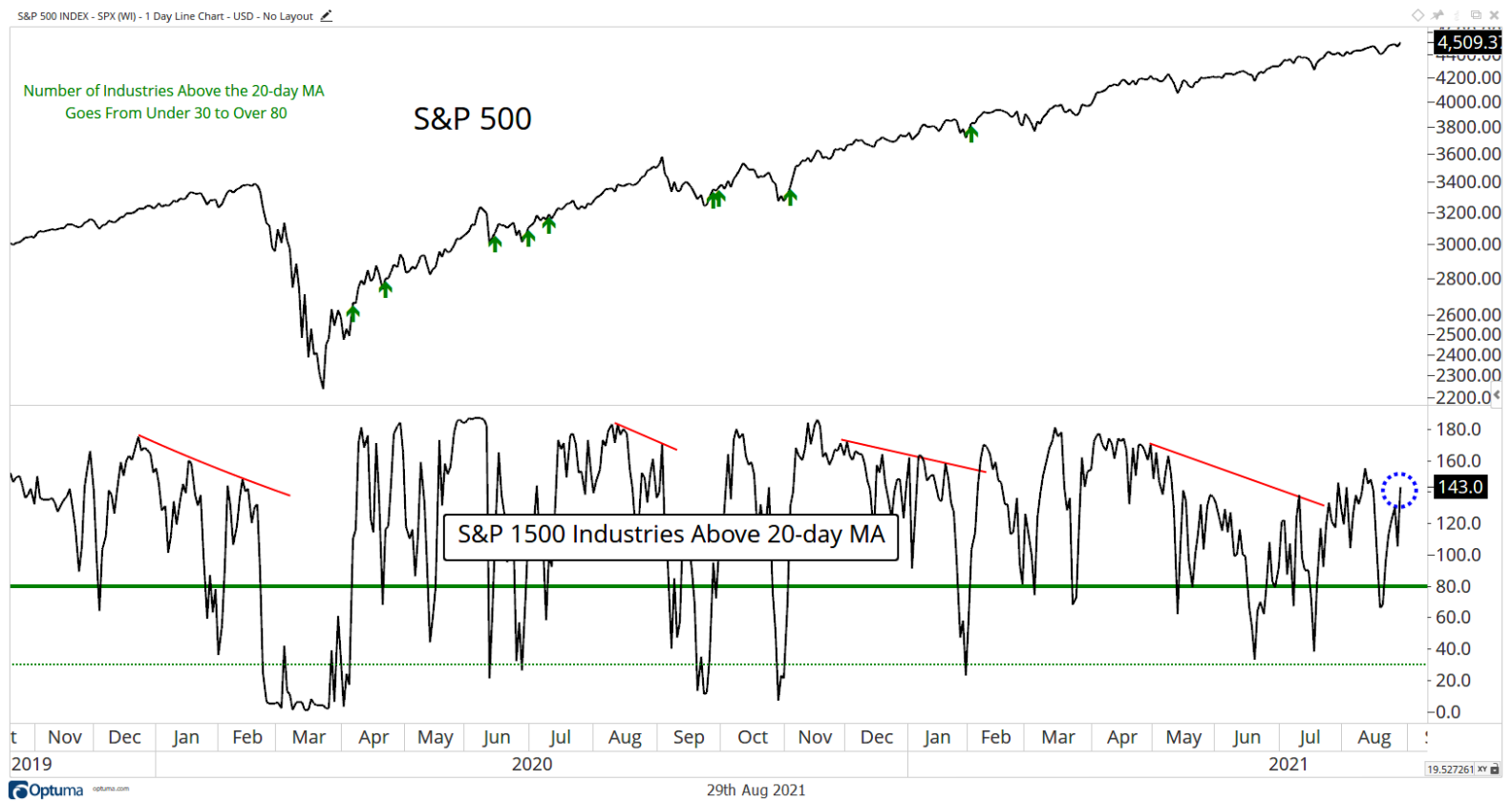
I shared this chart last week but I'm posting it again as an update. We continue are seeing trends higher in new 3-month highs as well as 3-month lows. Currently there is still more new highs than lows but it's odd to be seeing them both trend higher, as I wrote last week.



# EQUITIES - INDUSTRY BREADTH



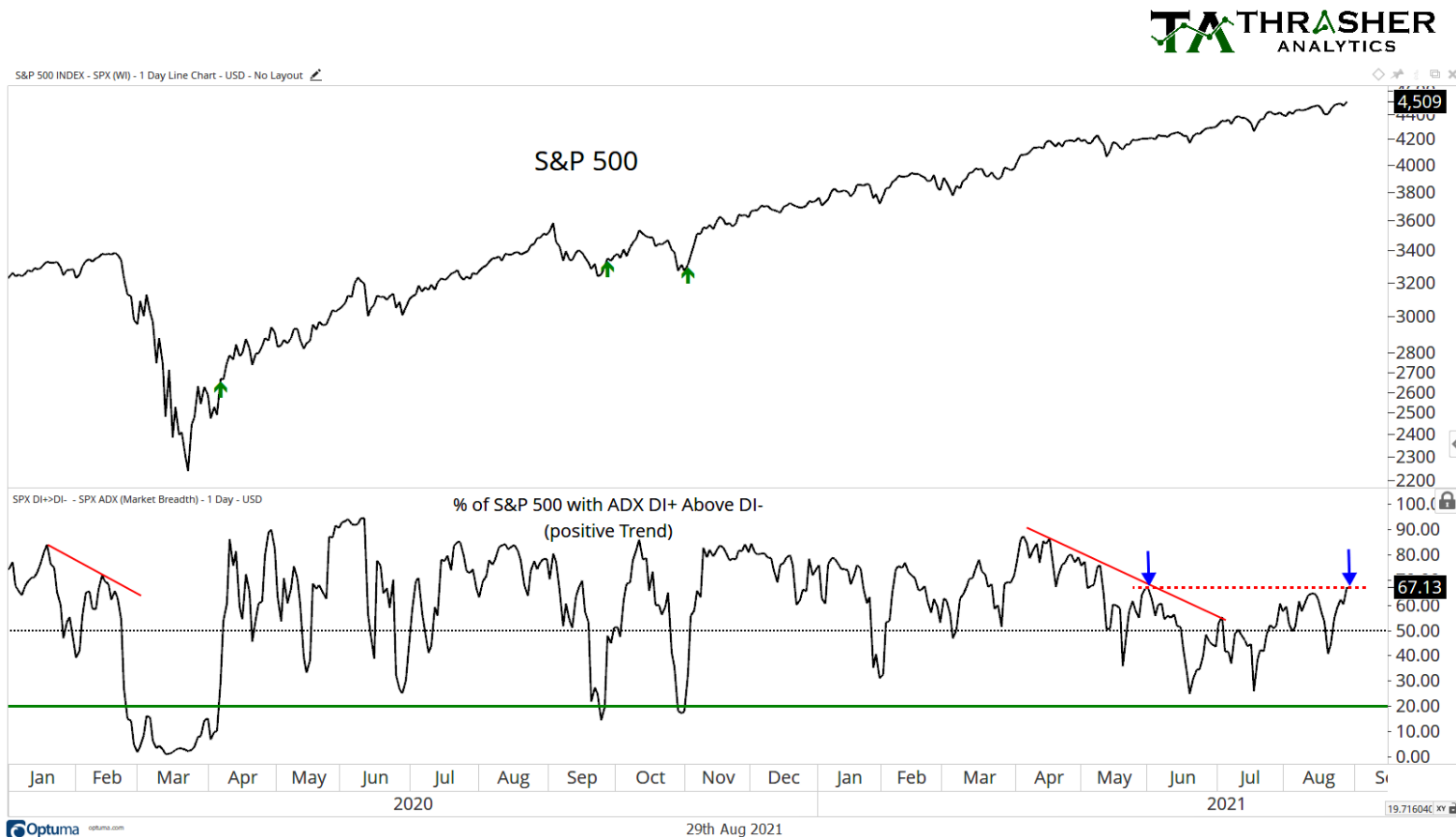
Industry breadth has been improving with 143 S&P 1500 industries back above their short-term 20-day moving average. I had highlighted the divergence that was building here a couple weeks ago but has since seen good work moving higher. This is partially attributable to the improvement in smaller cap stocks over the last week or so, pushing the broad industry groups higher.



# EQUITIES - TREND BREADTH



Currently there are 67% of S&P 500 stocks in positive up trends based on the ADX indicator. This is the highest reading in several weeks and a good sign for equity markets. There had been a bearish divergence in this figure several months ago. While the data has improved it hasn't showed expansion. I'm watching this week if we can get above the prior high, get more than 70% of stocks back in up trends to continue to hold equities in this up trend.

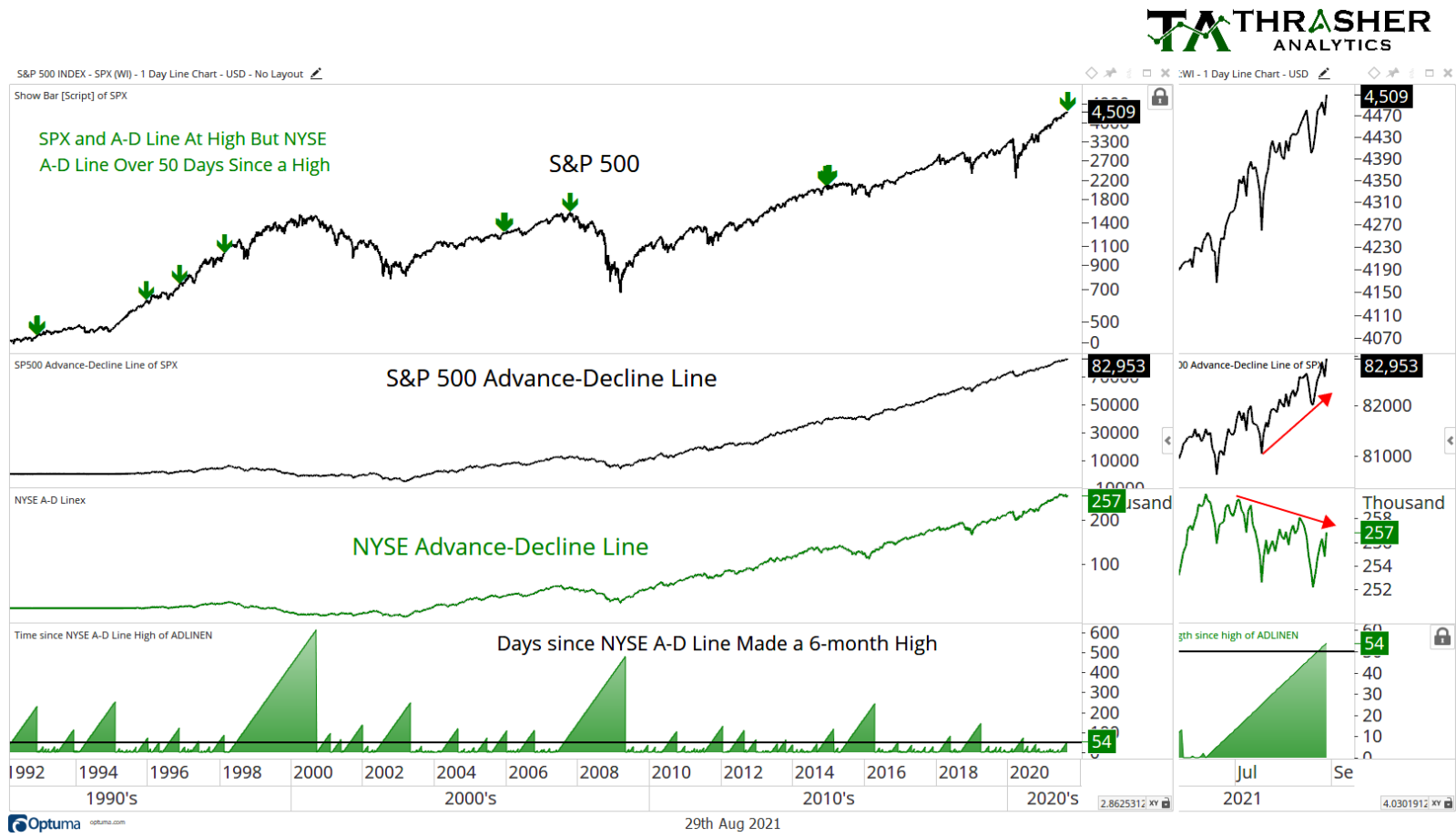


# EQUITIES - DIVERGING AD LINES



Not very often do we see Advance-Decline Lines diverge from price. It's even more rare to see signs of confirmation by the S&P 500 A-D Line but not by the more broad NYSE version. Currently the NYSE A-D Line hasn't made a new high in 54 trading days, one of the longest streaks since the Covid Crisis peak and Q4 2018. However, the S&P A-D Line is making higher-highs along with price.

The chart below shows when the equity index and its A-D Line are making new highs but it's been over 50 days since the NYSE A-D Line hit a high. This hasn't transpired since before the messy market conditions of 2014 and 2015 and before that, the 2007 peak. We had several other periods before then that the market was able to shrug off but I find it very interesting that the NYSE is showing such strong signs of weakness that has yet to show up in the S&P Advance-Decline Line. Unique times.

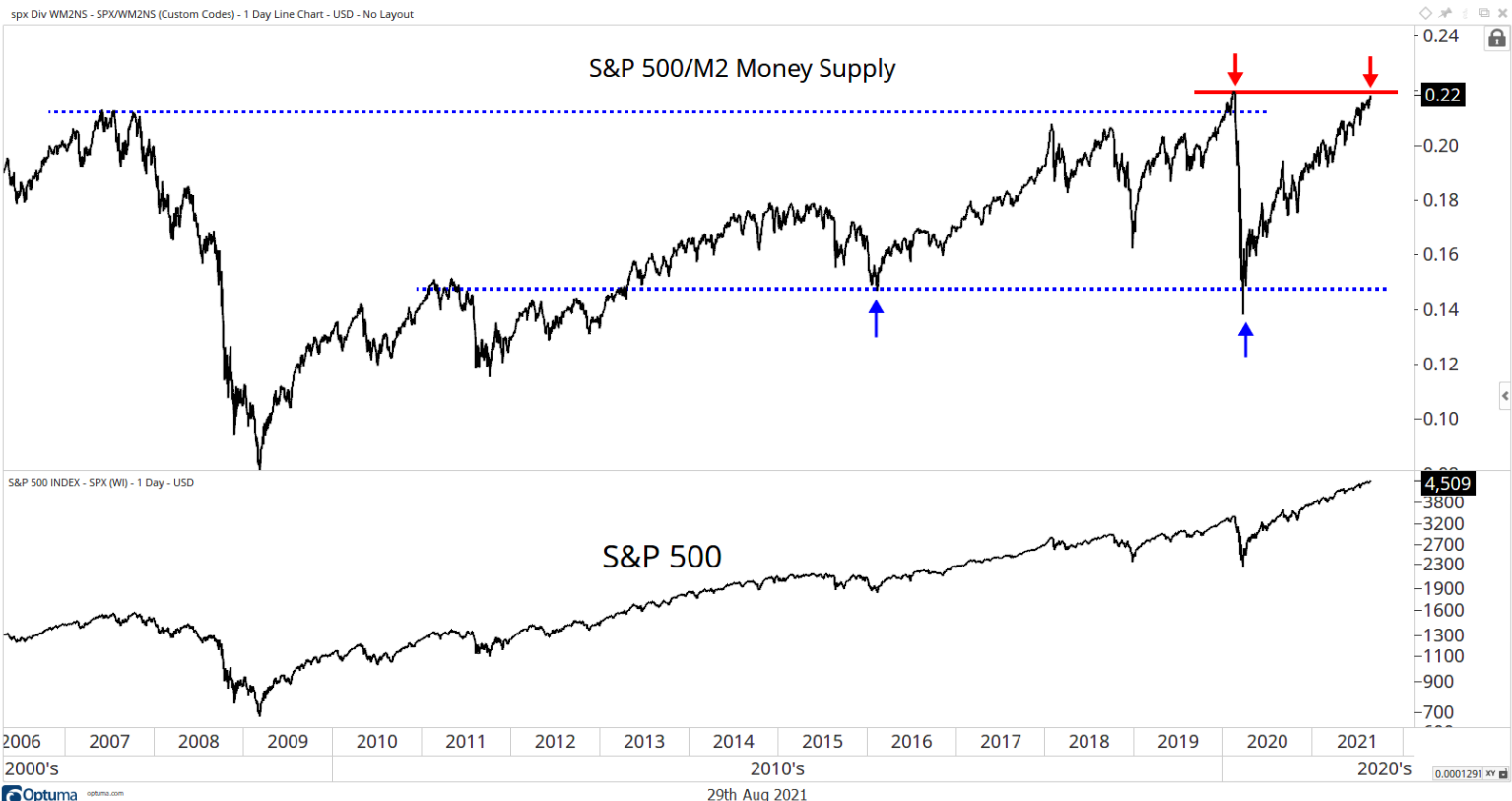




# EQUITIES - SPX VS. MONEY SUPPLY



With the Fed in (near constant) focus and the conversation turning to when they will begin tapering their stimulus programs, I find it very interesting that in terms of M2 money supply, the equity market has now recovered all of what was lost during the Covid Crisis. The ratio of S&P 500 and M2, which is a broad measure of currency outside of the Treasury and Fed, checking account balances, saving deposits, retail money market, etc. In terms of how much money is "floating around" in the U.S. economy, the stock market has returned to one of its highest levels and is just above the major high marked in 2007. Note the Covid Crash low took us just slightly below the major bottom in 2016 as an example of prior peaks and lows marking significant turning points for equities. Will this current level market the peak and require equities to crash? Only time will tell but I don't think it's that easy! What I do believe, is that the 'easy' money has likely been made during the Covid recovery - but that doesn't mean the trend can't continue.



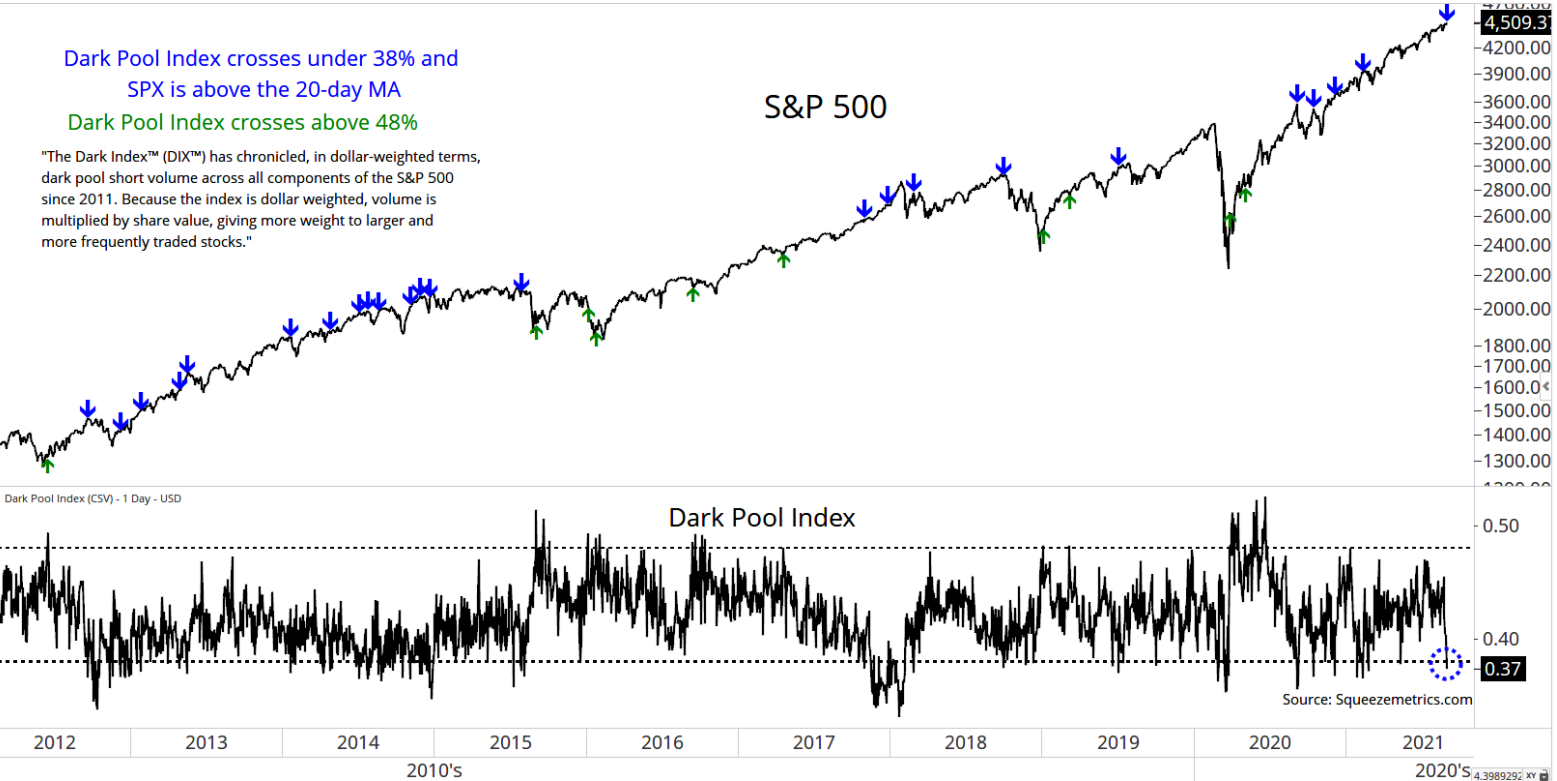
# EQUITIES - DARK POOL DROP



The Dark Pool Index was created by Squeezemetrics.com, "The Dark Index (DIX) is a dollar-weighted measure of the Dark Pool Indicator (DPI) of the S&P 500 components. When the DIX is higher, market sentiment in dark pools is generally more bullish. When the DIX is lower, it is more bearish or uncertain." Dark Pools are often where large inst'l trades are completed and so the DIX gives a sentiment read towards equities. Over the last week, DIX has seen one of its largest percentage declines since inception of the data back to 2011. As of Friday it sits at 37%, a historically bearish reading as shown by the blue arrows. Whereas if it were over 48%, that's often been followed by rising equity markets. It appears institutional trading activity last week was selling into the strength.



S&P 500 INDEX - SPX (WI) - 1 Day Line Chart - USD - No Layout



# SECTORS - PERFORMANCE



Sector	> 50MA	> 200MA	1wk Perf ▼	1mo Perf	3mo Perf	12mo Perf
SPDR Energy Select Sector Fund ETF	False	True	7.45%	0.10%	-5.37%	37.74%
SPDR Financial Select Sector Fund ETF	True	True	3.48%	6.97%	2.85%	54.39%
SPDR Materials Select Sector Fund ETF	True	True	2.59%	4.14%	-1.6%	35.95%
SPDR Communication Services Select Sector ETF	True	True	2.41%	2.16%	7.17%	33.61%
SPDR Consumer Discretionary Select Sector Fund ETF	True	True	2.38%	-0.50%	5.06%	21.59%
SPDR Industrial Select Sector Fund ETF	True	True	2.23%	1.87%	-0.19%	34.43%
SPDR S&P 500 ETF	True	True	1.55%	2.56%	7.38%	29.26%
SPDR Technology Select Sector Fund ETF	True	True	1.45%	3.28%	14.57%	29.41%
SPDR Real Estate Select Sector Fund ETF	True	True	-0.36%	0.39%	8.98%	29.04%
SPDR Health Care Select Sector Fund ETF	True	True	-1.09%	2.58%	9.35%	24.94%
SPDR Consumer Staples Select Sector Fund ETF	True	True	-1.35%	0.15%	1.59%	10.11%
SPDR Utilities Select Sector Fund ETF	True	True	-2.02%	2.48%	5.72%	16.33%

# COMMODITY - GOLD



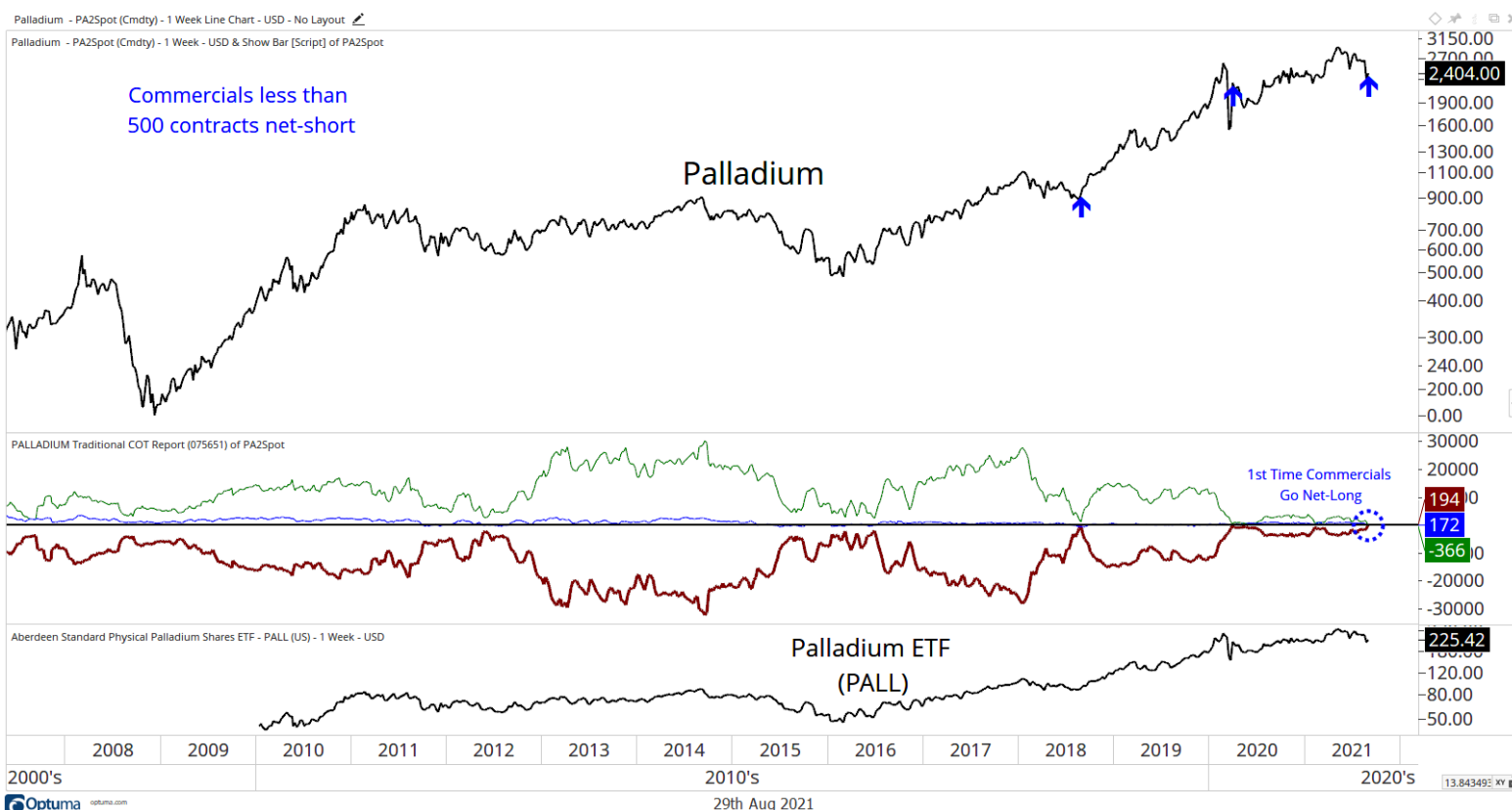
Gold had a strong day on Friday during the "everything rally" and moved back above the 50-day moving average and closer to the August '20 VWAP. Volatility Adjusted Momentum made a slightly higher-high with sentiment still at fairly low levels of bullishness which could mean there's still room to run from a sentiment perspective.



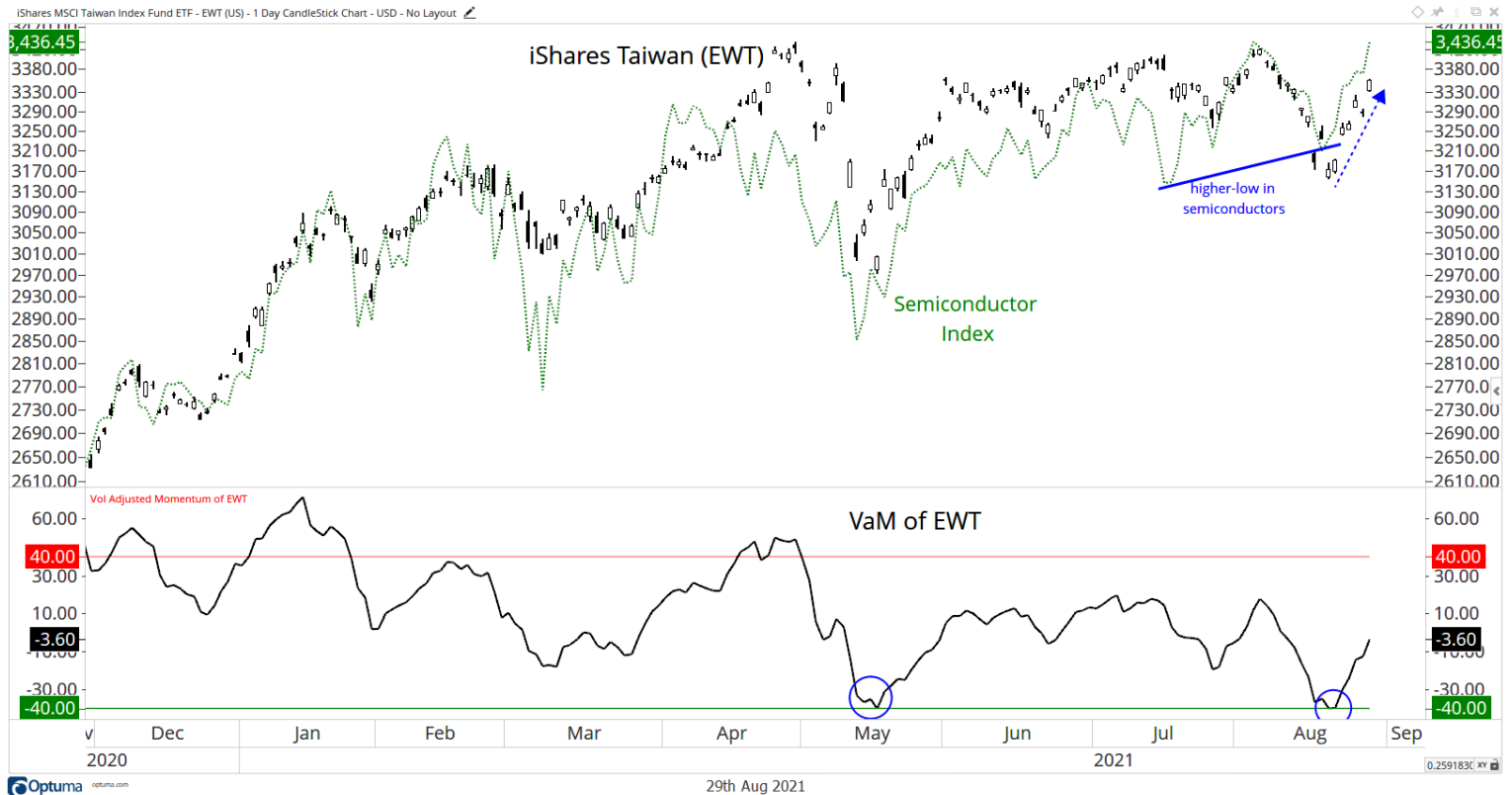
# COMMODITY - PALLADIUM



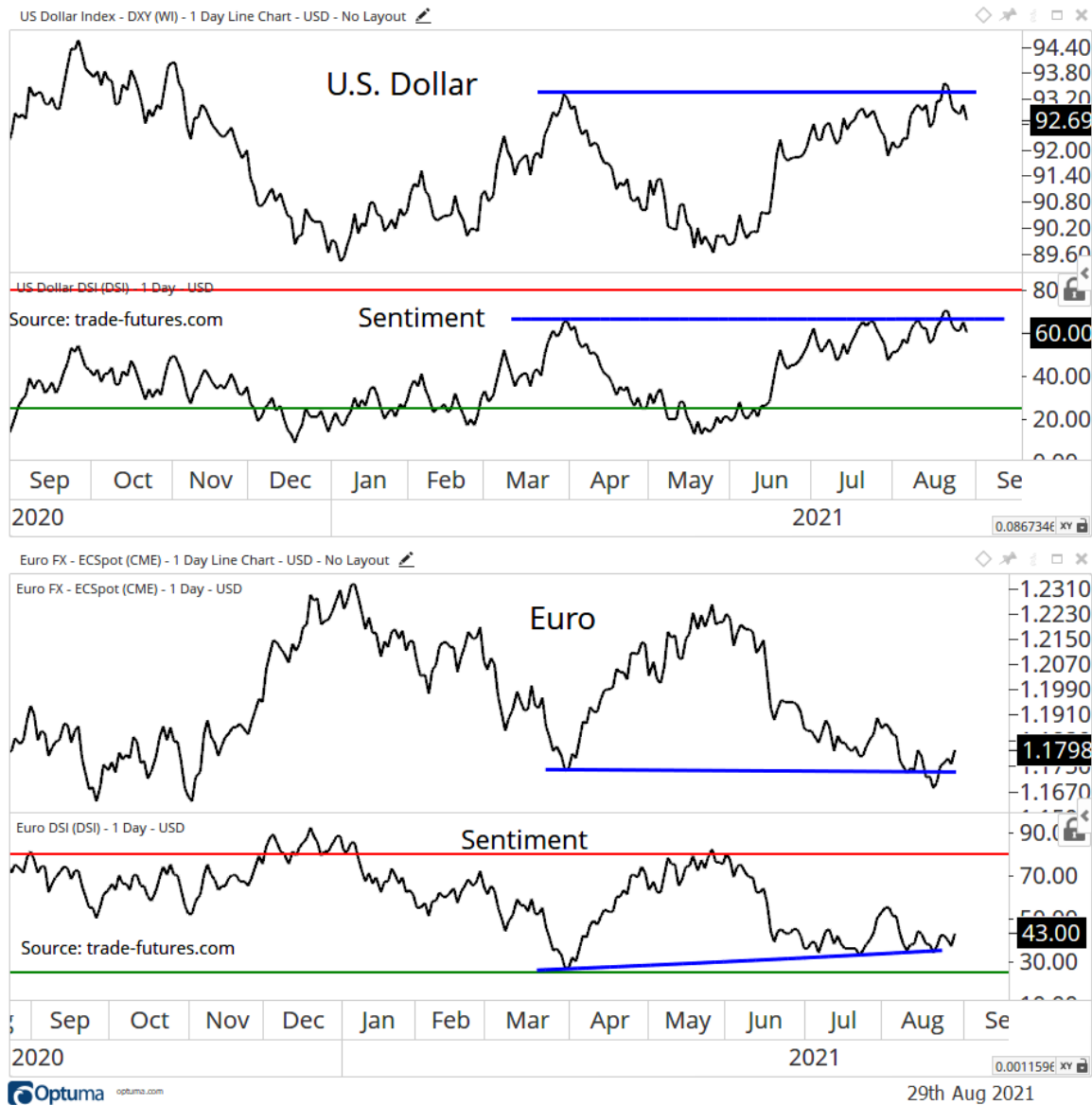
For the first time in over ten years, Commercial Traders have moved to a net-long position in Palladium futures. The blue arrows on the chart below show when they've at least been less than 500 contracts net-short, which has just been twice in recent history but each time saw a major rally higher in palladium prices. Both the futures and the ETF for Palladium are sitting at or near 2021 lows, Commercial Traders are buying this dip and their track record has been pretty good when they've taken their position near this level in the past (note 2012 and 2016).



I wrote last week about the divergence in a higher-high for semiconductors and the Taiwan ETF (EWT). What followed last week was a strong move higher in EWT, which rose nearly 7% as shown on the chart below. Semiconductors have been showing some good strength and there's some expectation that should continue to be a positive sign for Taiwan equities.



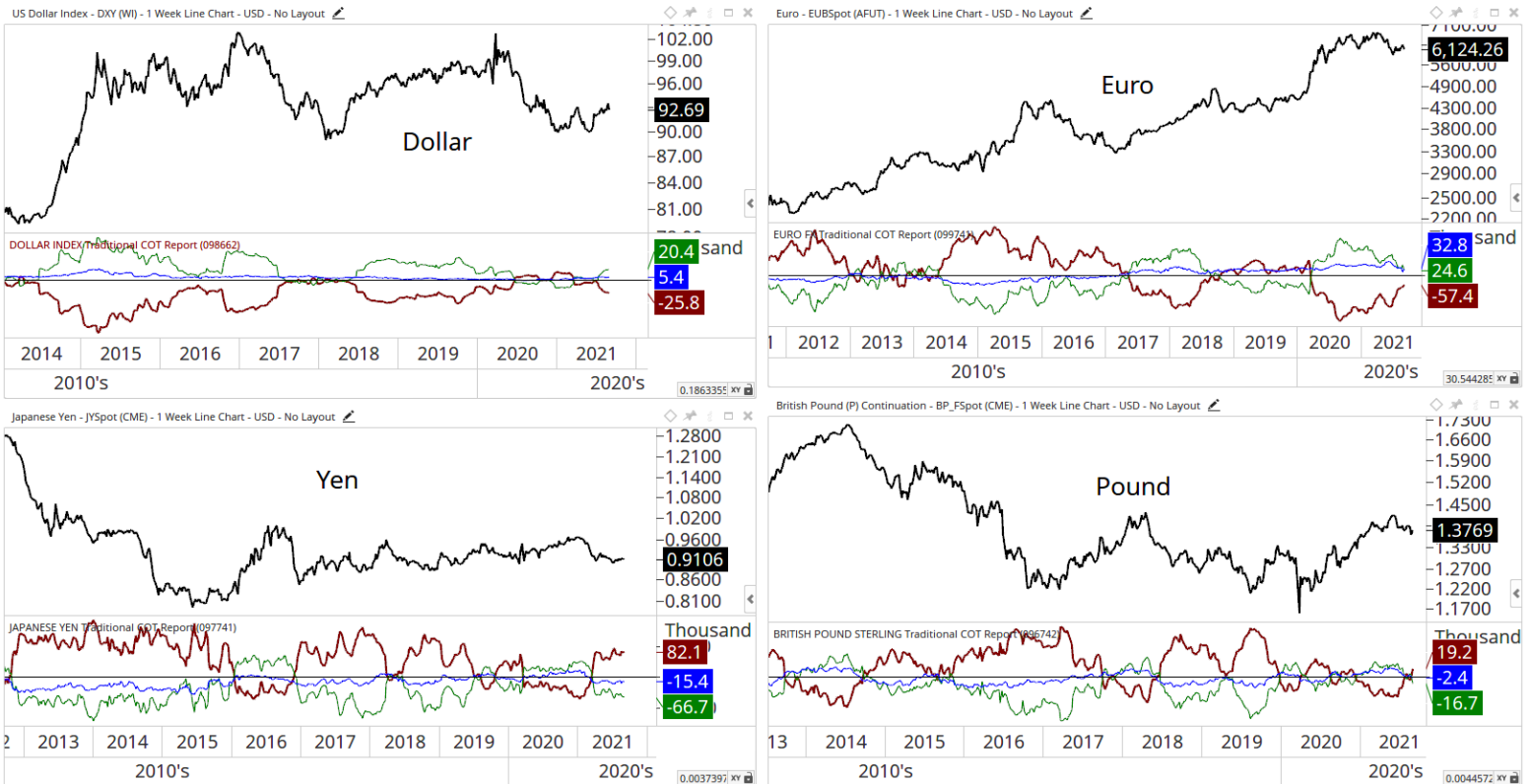
The U.S. Dollar failed to hold its temporary breakout last week with both price and sentiment moving lower. While the Euro saw a move higher following the bullish divergence in sentiment.



# FOREX: CURRENCY COT



Looking at the four major currencies, USD, Euro, Yen, and Pound we can see that Commercial Traders have been actively moving less net-short or more net-long in the Euro, Yen, and Pound but have been turning bearish on the dollar, holding the largest net-short position in about two years.



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# DAILY SENTIMENT INDEX



1 Day - Watch List - No Layout

Code	% Bullish ^	5-day MA	History
VIX DSI	17	21	
Palladium DSI	23	24	
Platinum DSI	24	21	
Soybean DSI	26	28	
Australian Dollar DSI	26	23	
Yen DSI	27	28	
Silver DSI	27	23	
Lumber DSI	27	27	
Gold DSI	27	22	
Cattle DSI	33	39	
British Pound DSI	34	31	
Corn DSI	35	32	
Copper DSI	35	29	
Euro DSI	43	41	
Swiss Franc DSI	45	44	
Gasoline DSI	47	46	
Nikkei DSI	52	50	
Wheat DSI	55	57	

1 Day - Watch List - No Layout

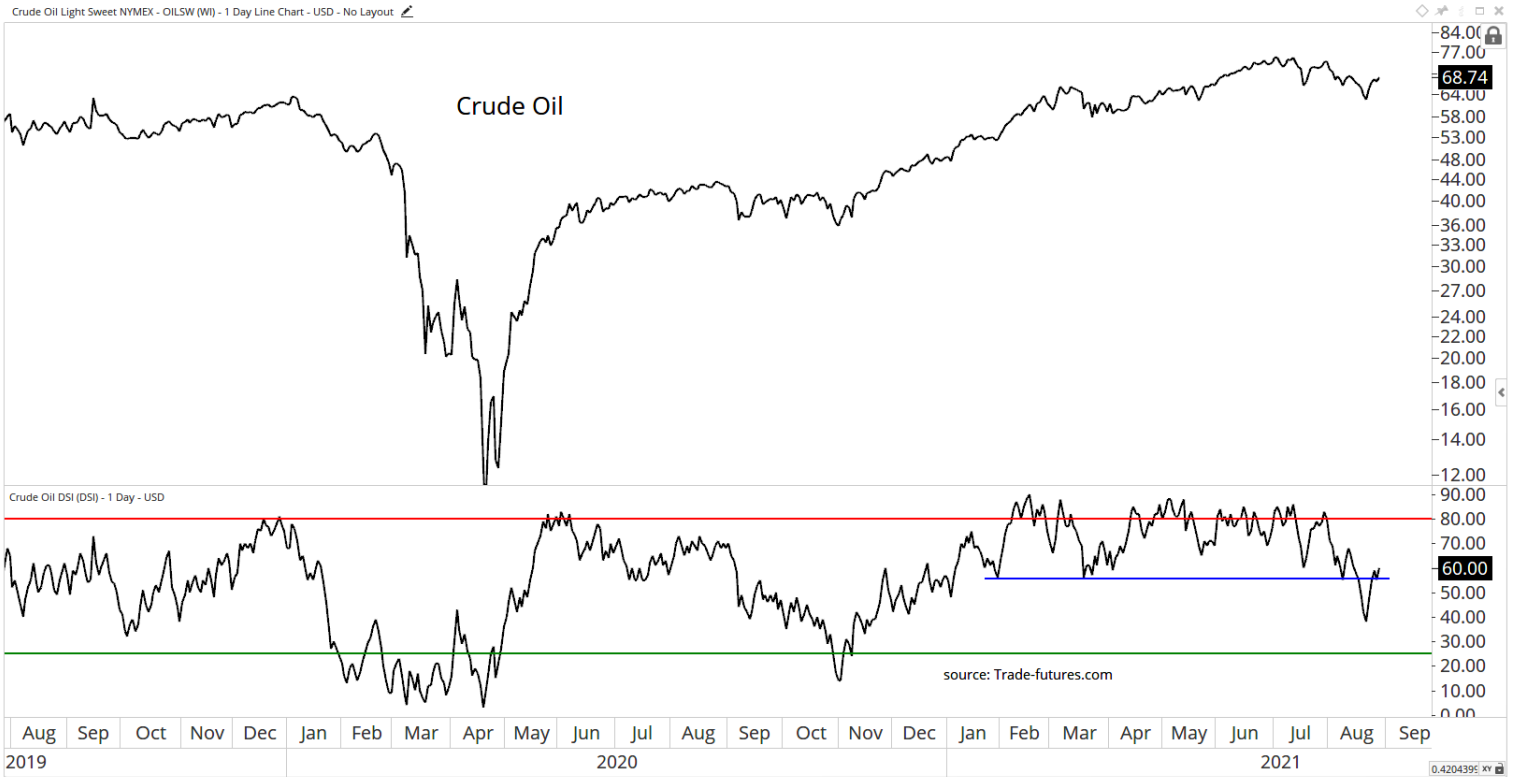
Code	% Bullish ^	5-day MA	History
Heating Oil DSI	57	55	
CRB Index DSI	58	51	
US Dollar DSI	60	62	
Crude Oil DSI	60	55	
Cocoa DSI	60	60	
Mexican Peso DSI	65	62	
Lean Hog DSI	65	58	
EuroDollar DSI	67	65	
Sugar DSI	71	68	
Coffee DSI	71	65	
10Y DSI	74	76	
Bitcoin DSI	77	76	
5YR DSI	77	77	
Cotton DSI	79	77	
SPX DSI	84	84	
Natural Gas DSI	84	75	
Orange Juice DSI	85	83	
Nasdaq DSI	88	88	

Source: trade-futures.com

# DAILY SENTIMENT INDEX



# DAILY SENTIMENT INDEX



# DAILY SENTIMENT INDEX



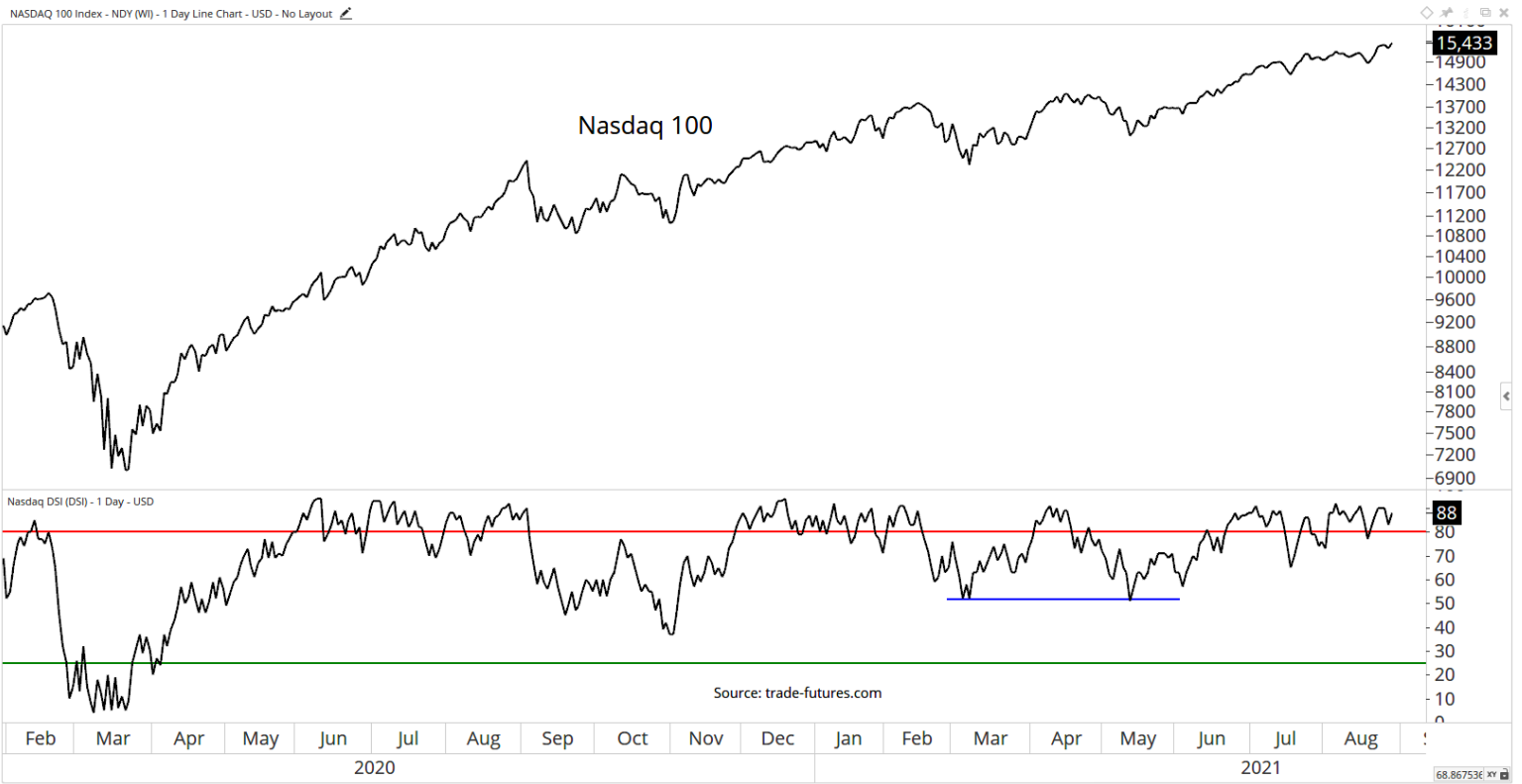
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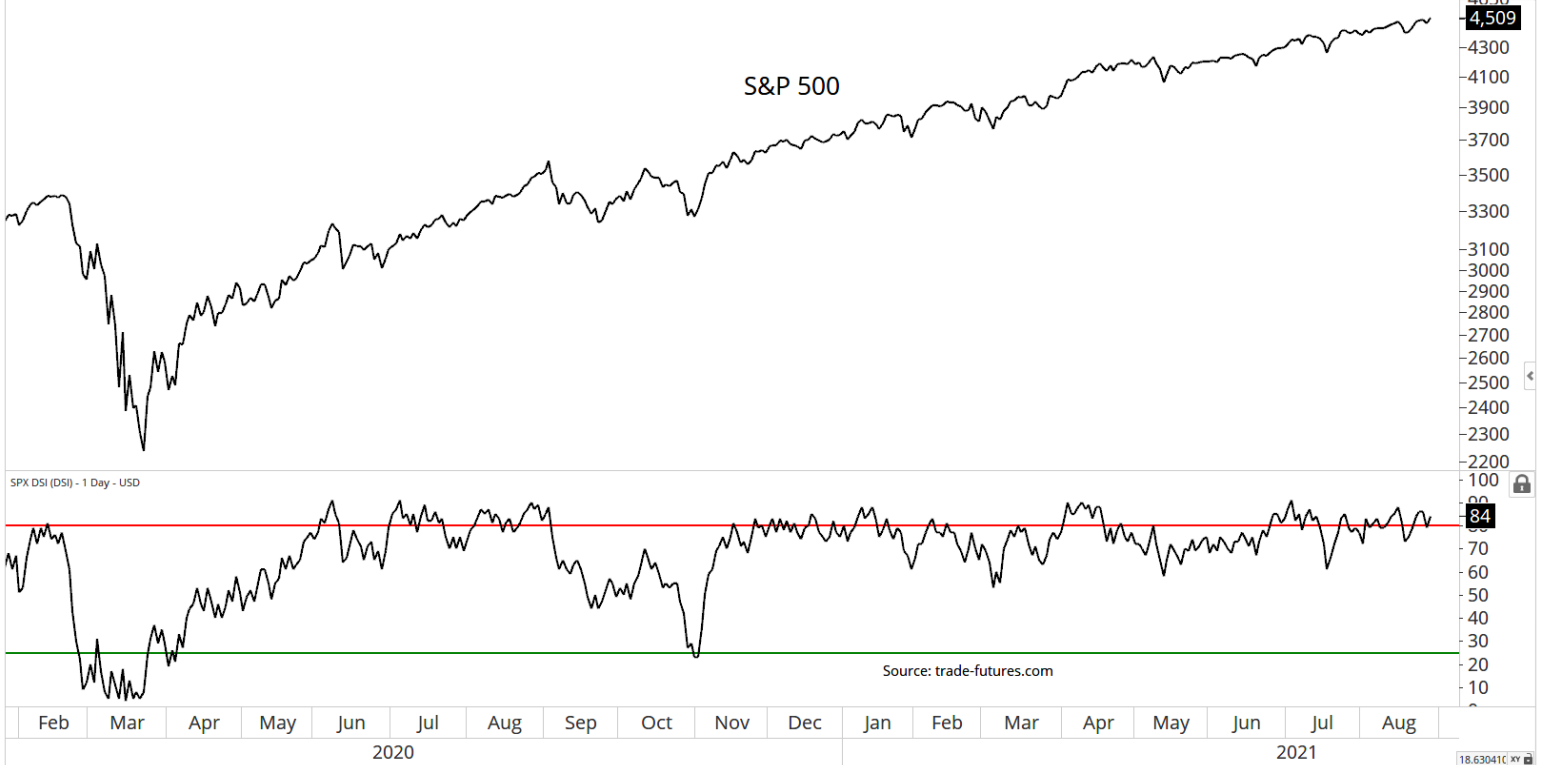
# DAILY SENTIMENT INDEX



# DAILY SENTIMENT INDEX

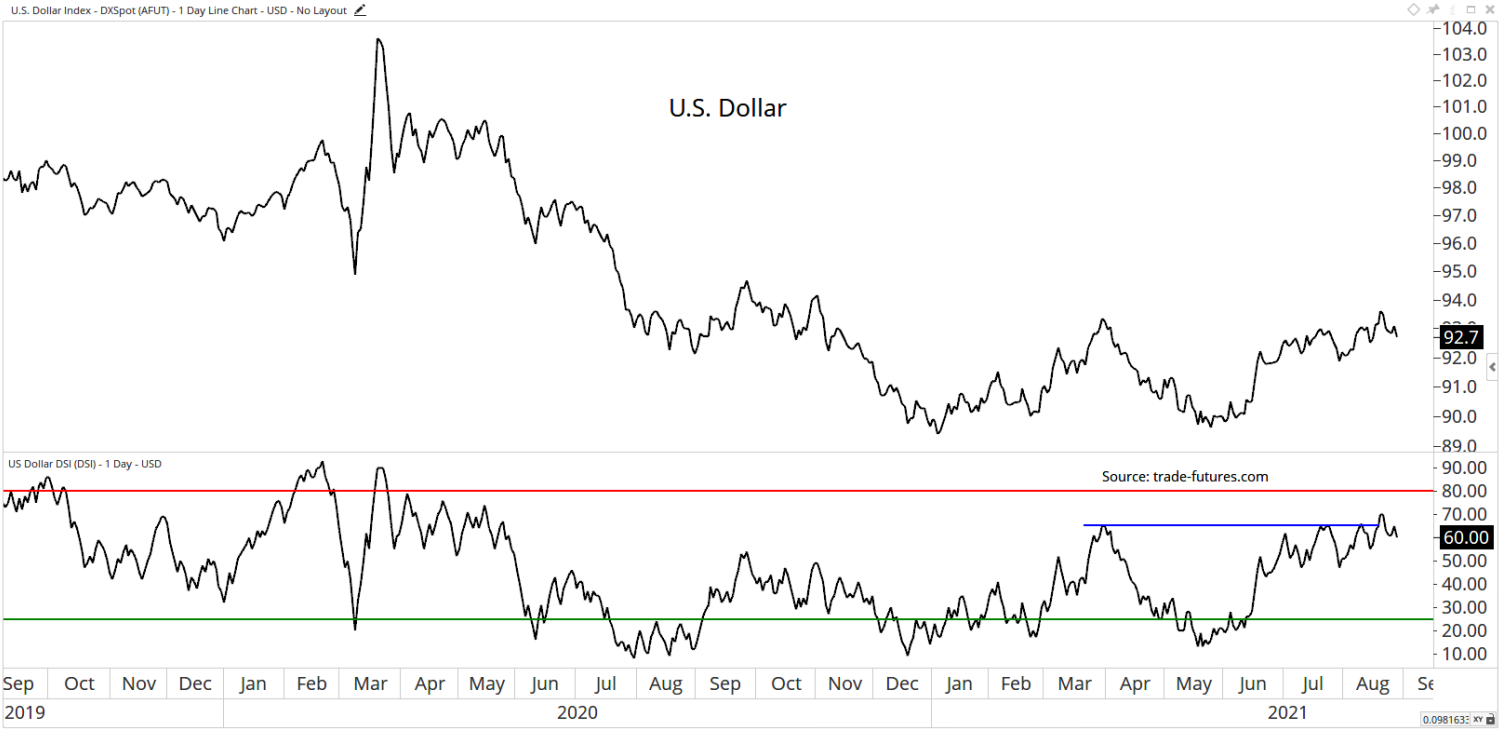


S&P 500 Index - SPX (CBOE) - 1 Day Line Chart - USD - No Layout



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# DAILY SENTIMENT INDEX

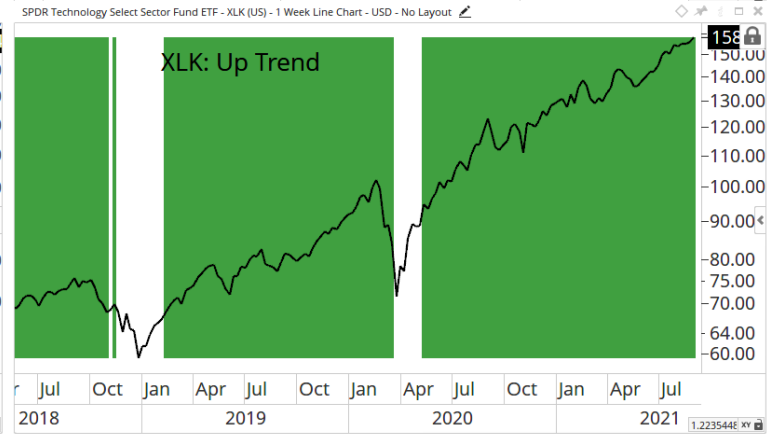
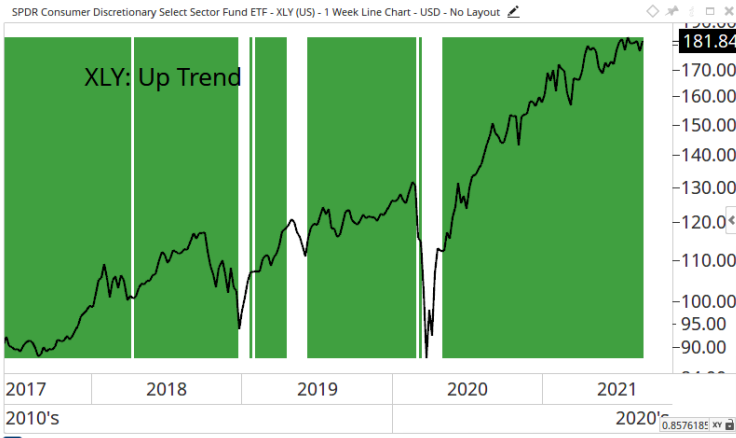
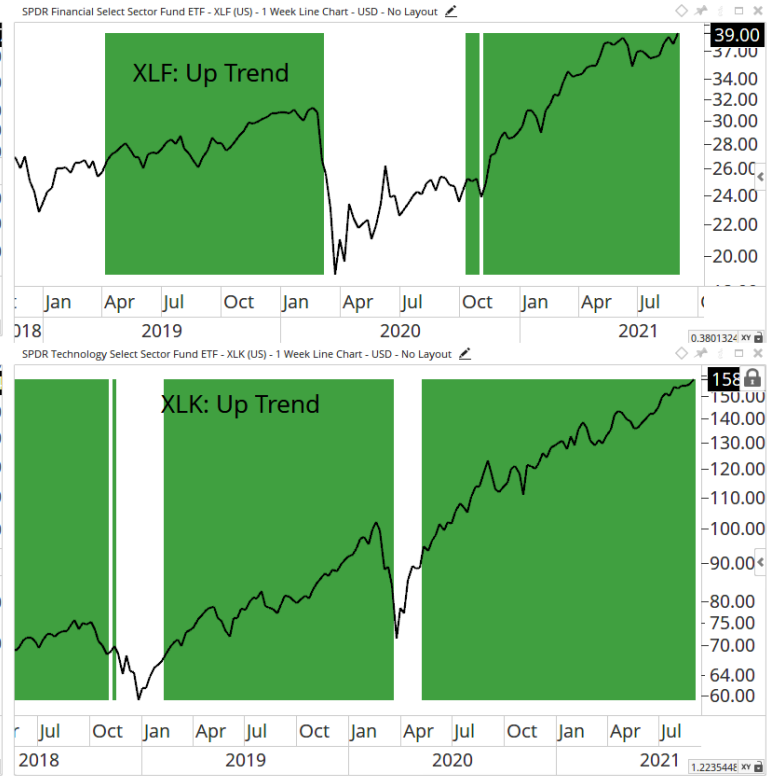
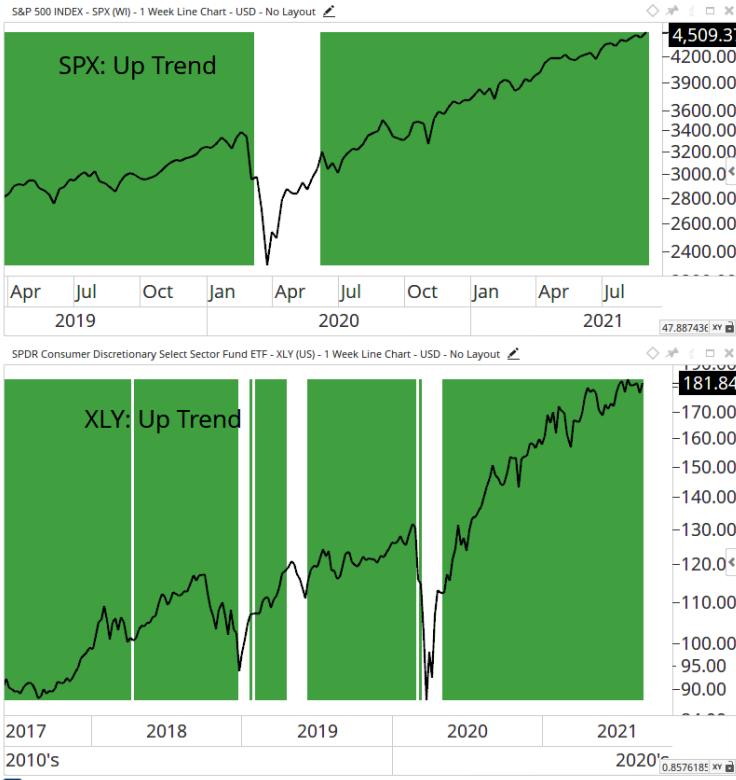


# DAILY SENTIMENT INDEX





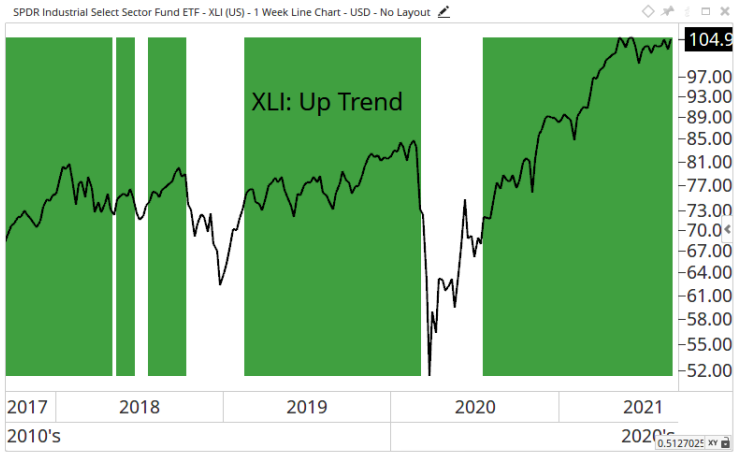
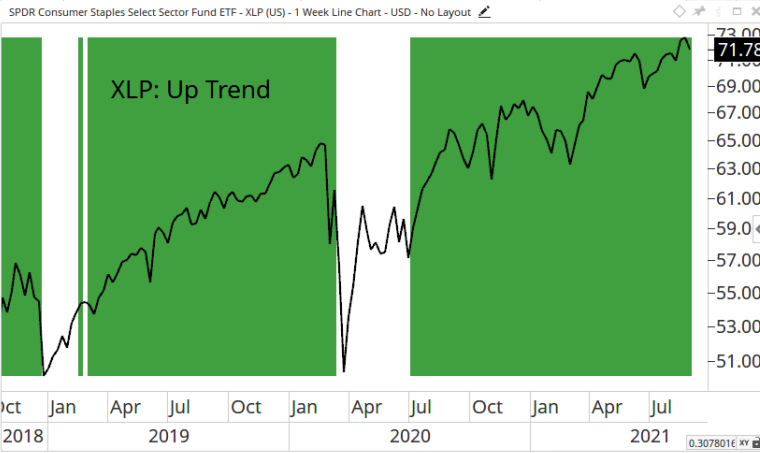
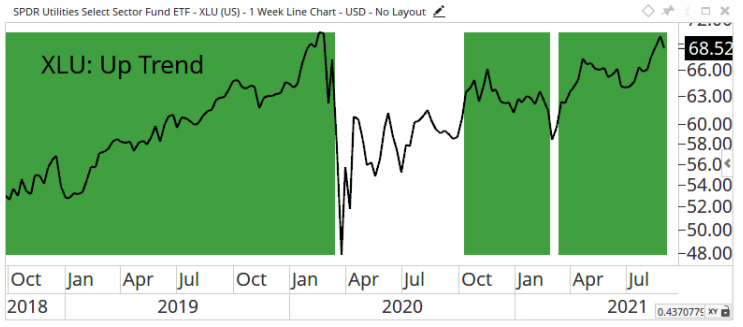
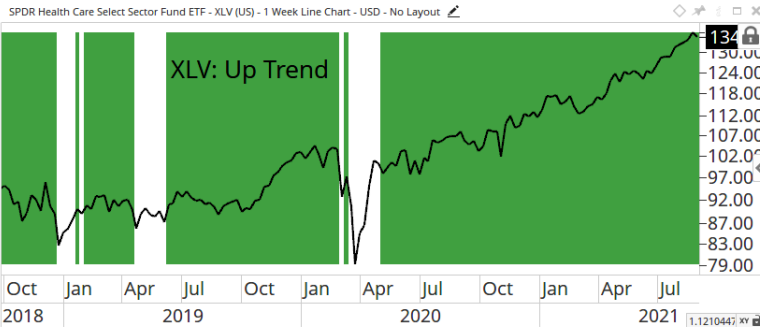
# TREND MODELS



29th Aug 2021



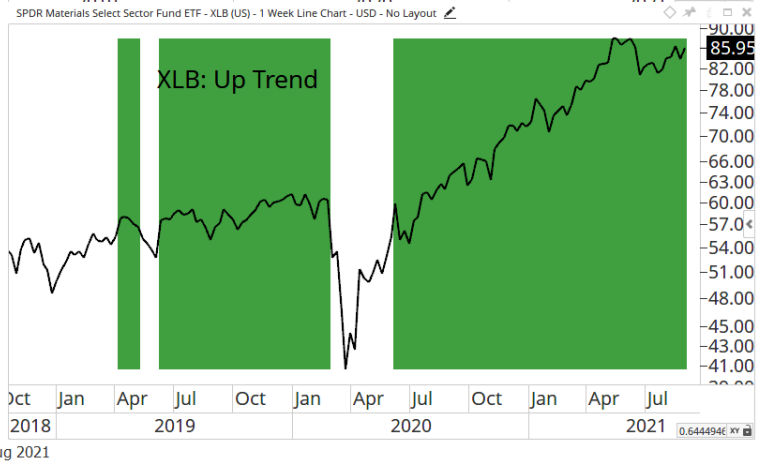
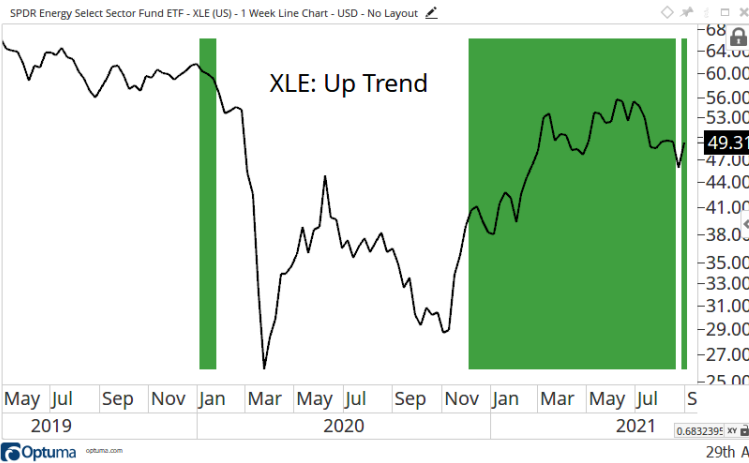
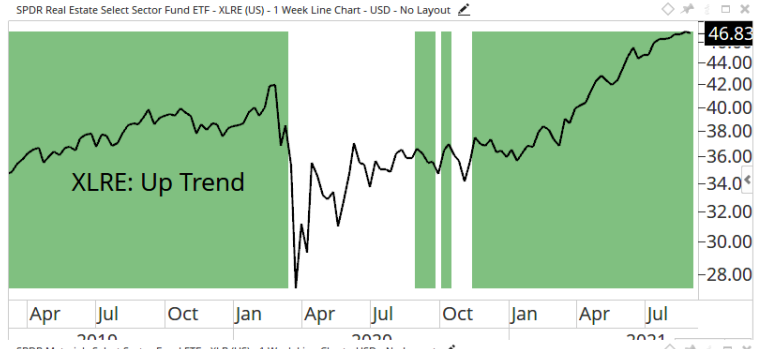
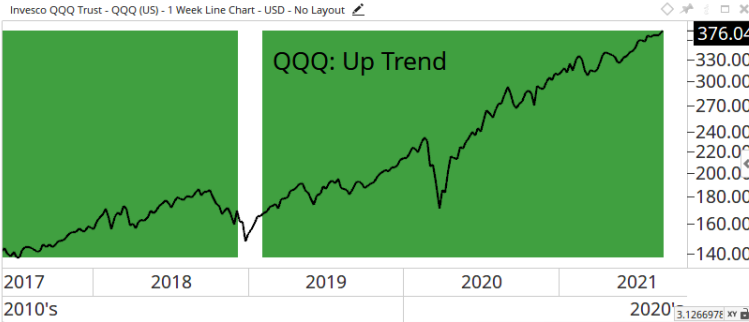
# TREND MODELS



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29th Aug 2021

# TREND MODELS



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