

# TA THRASHER ANALYTICS

NOVEMBER 7, 2021



WEEKLY RESEARCH & ANALYSIS

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## Bullish

- Trend Model remains positive for all sector.
- MRH improves with all categories positive.
- Small and mid cap strength continues.
- Improving breadth.
- Seasonality

## Bearish

- Lofty sentiment
- Rising volatility.
- Elevated momentum.
- Volatility of Tesla.
- XLY over-extended.

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Sector Rotation: November	
Financials	XLFX
Energy	XLEX
Technology	XLKX

Fixed Income Rotation: Q4	
Emerging Market Debt	PCYX
Muni Bond	MUBX

Market Health Report	
Breadth	3
Momentum	3
Sentiment	2
Trend	1
Volatility	2
<b>Total</b>	<b>11</b>

Index & Sector		
	Up Trend	Down Trend
SPX	X	
QQQ	X	
XLFX	X	
XLYX	X	
XLKX	X	
XLVX	X	
XLUX	X	
XLPX	X	
XLI	X	
XLRE	X	
XLEX	X	
XLBX	X	

Daily Sentiment Index		
	% Bullish	5-day MA
S&P 500	93%	89%
Nasdaq 100	93%	90%
Nikkei	84%	83%
VIX	12%	11%
10yr Treasury	74%	64%
5yr Treasury	68%	62%
CRB Index	68%	66%
Gold	45%	37%
U.S. Dollar	65%	65%
Bitcoin	75%	78%

\*Green<25% Red>80%

source: trade-futures.com

## Brief Summary:

Breadth continues to improve in equities with strength showing up in mid and small caps, matching the seasonal trend I noted last week. While large caps hit another new high, volatility has also been inching higher for the second week in a row. In fact, small cap and Nasdaq volatility are also moving higher. This is likely a result of heavy call buying activity (right tail pushing up vol), specifically trades in Tesla. Speaking of Tesla, I think it's the biggest risk to the market right now. It's become the largest holding in Consumer Discretionary and its volatility is a very large tail wagging a very important dog.

While internals improve, the market is currently short-term over-extended and a brief pullback is not unexpected. Momentum is the highest its been since Sept. '20 and the S&P 500 is more than 45% above its 200-week moving average, a feat it hasn't accomplished since the late 1990s. Seasonality and internal strength shouldn't be ignored, but the firming up of volatility, lofty sentiment, and the ripe potential for a mean-reversion may present a buying opportunity in the future but the risk/reward currently is not attractive. With an Market Health Report of +11, the market remains strong, just a little overheated at the moment.

Commercial Traders have aggressively increased their 10yr bond exposure, which has been historically followed by further downside in the 10yr rates, a bullish sign for bonds. PPI and CPI data comes out this week, giving a possible inflation data catalyst for fixed income. Travel stocks have improved with a strong advance on Friday, an area we've discussed a few weeks ago. Transports have also had a strong run in recent weeks, a recent TAMRI signal industry.

# VOLATILITY: VRT



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).

VIX rose for the second week, albeit at a very minimal amount. However, it's still of interest to see vol firming up here while SPX hits new highs. A piece of this is due to Tesla, which I'll address later. But as of right now, the VRT 2.0 has moved higher but still is below a signal threshold.

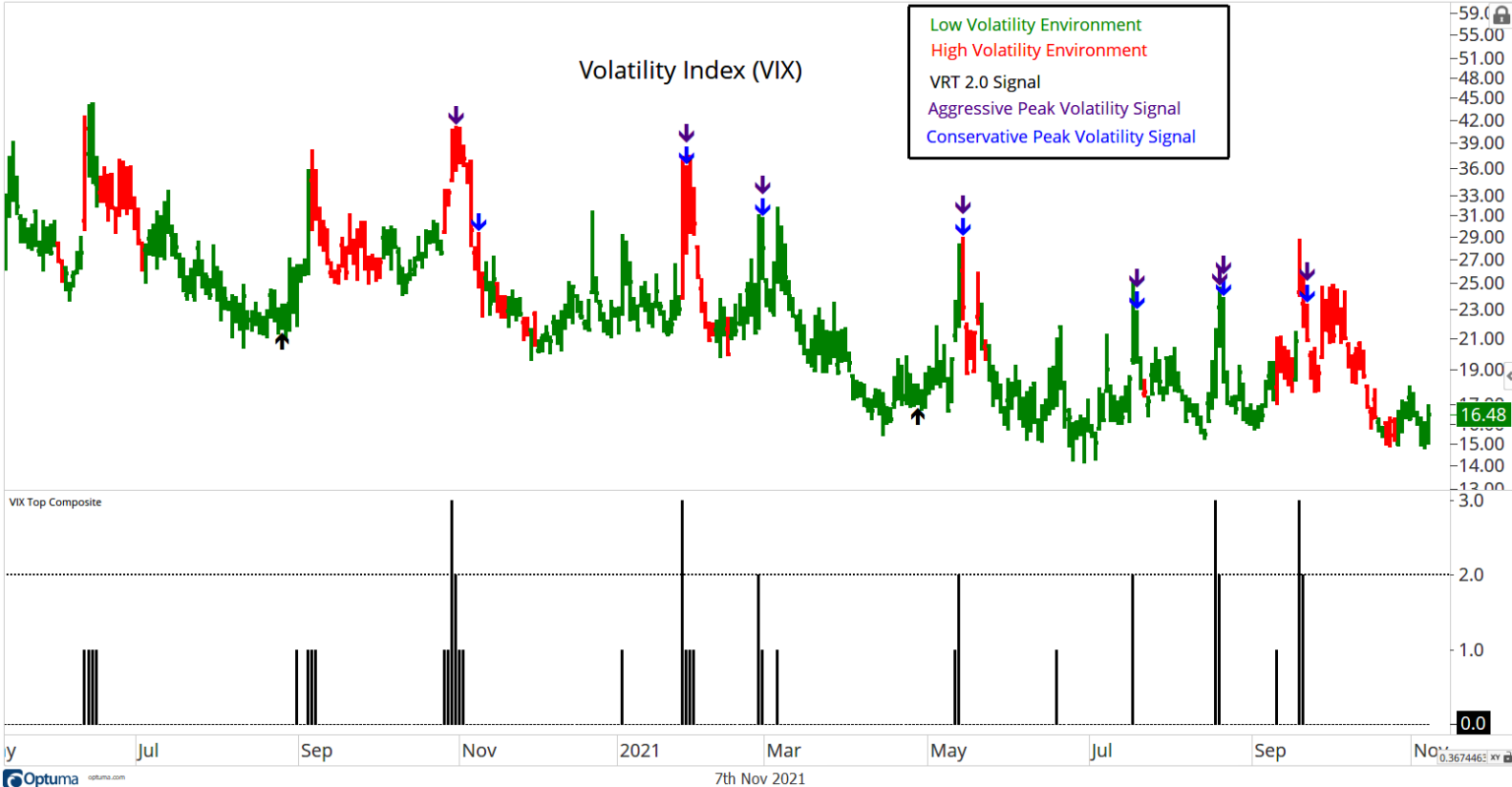


# VOLATILITY: TOP & ENVIRONMENT

The VIX ticked higher again last week but remains in a Low Volatility Environment as it consolidates between 17 and 15.



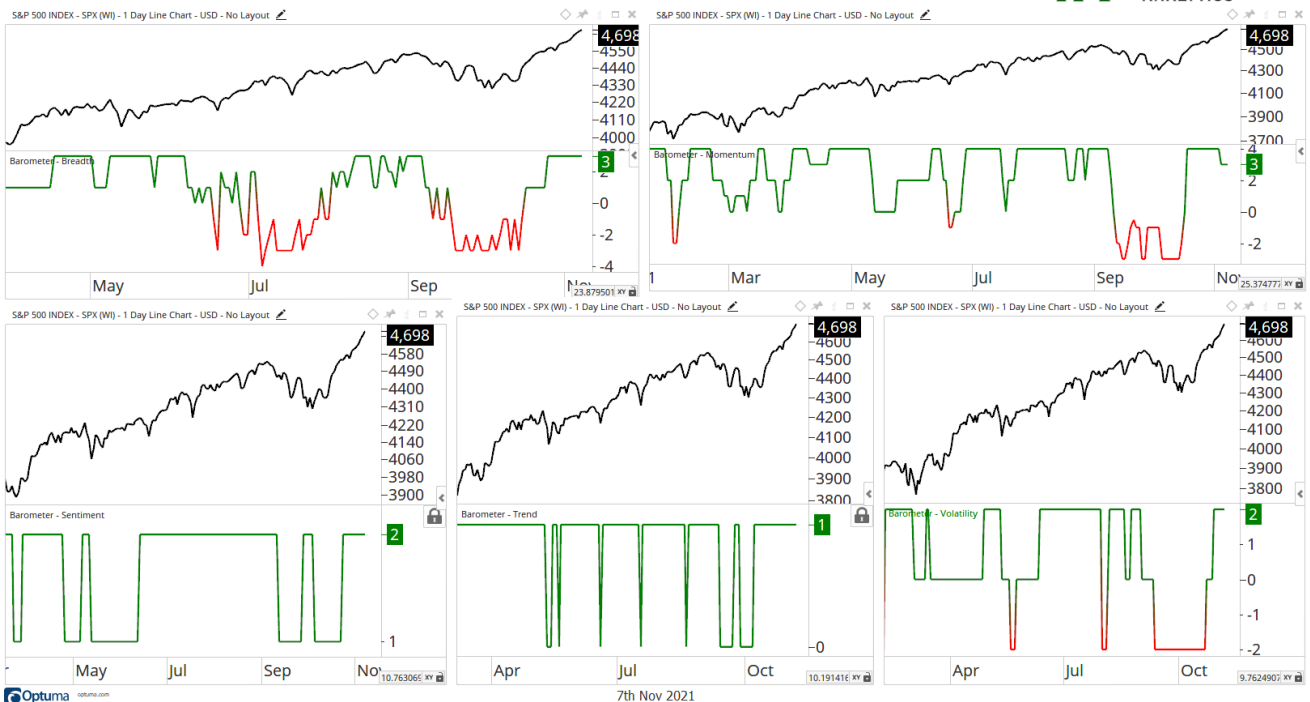
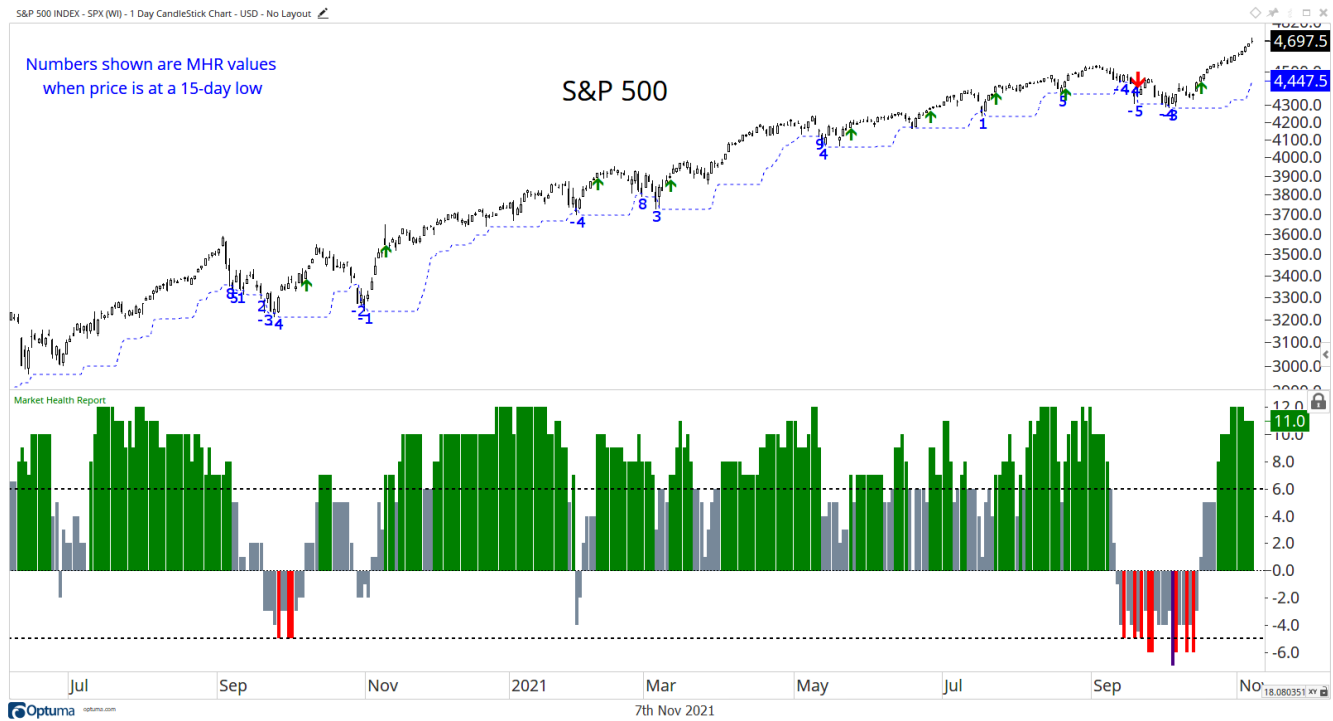
CBOE S&P 500 Volatility Index - VIX (CBOEI) - 1 Day Bar Chart - USD - No Layout



# MARKET HEALTH REPORT



The Market Health Report (MHR) ticked lower by 1 point to +11. The loss in the score was attributed to the move down in the Momentum Category. Because momentum is currently overly-extended to the upside, it loses 1 point towards the Market Health Report total score.



# EQUITIES - S&P 500 DAILY



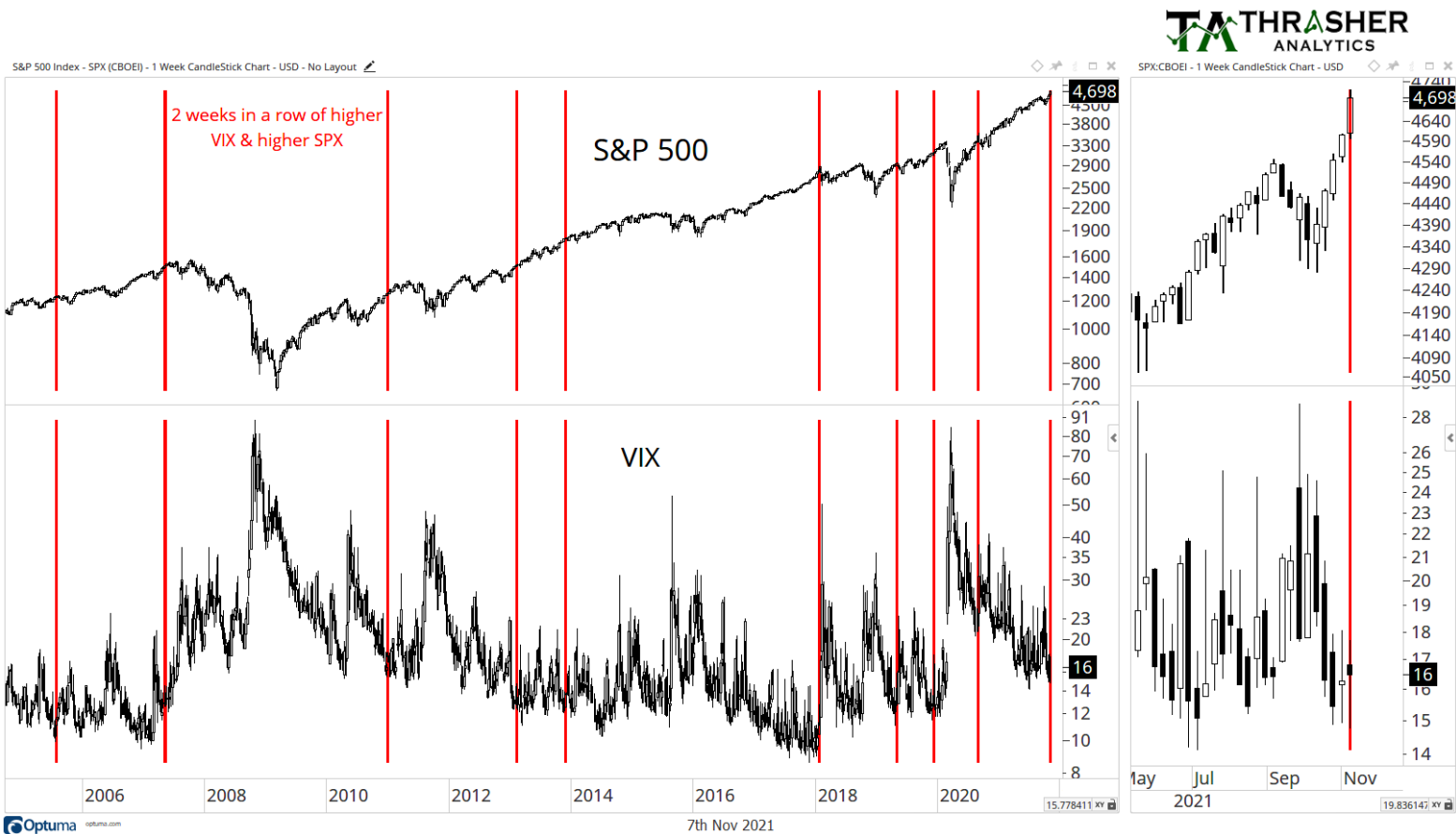
The S&P 500 advanced another week, finishing at another new all-time high. Momentum (Relative Strength Index) has also climbed higher and is now at the highest level since September 2020. Price is getting a little over-extended at this point and a brief retracement would not be the biggest surprise but with internals remaining strong, a potential drawdown shouldn't be long-lived.



# EQUITIES - SPX & VIX HIGHER



For the second week in a row, the S&P 500 rose to a new all-time high and the VIX moved higher. We don't have a large sample size for this taking place due to the typical negative correlation between equity and volatility. Below is a chart showing the prior occurrences. This appears to speak more towards vol moving higher than major responses in equities. There seems to be a theme developing where this doesn't appear to be a terrible time to be at least somewhat bullish on volatility.

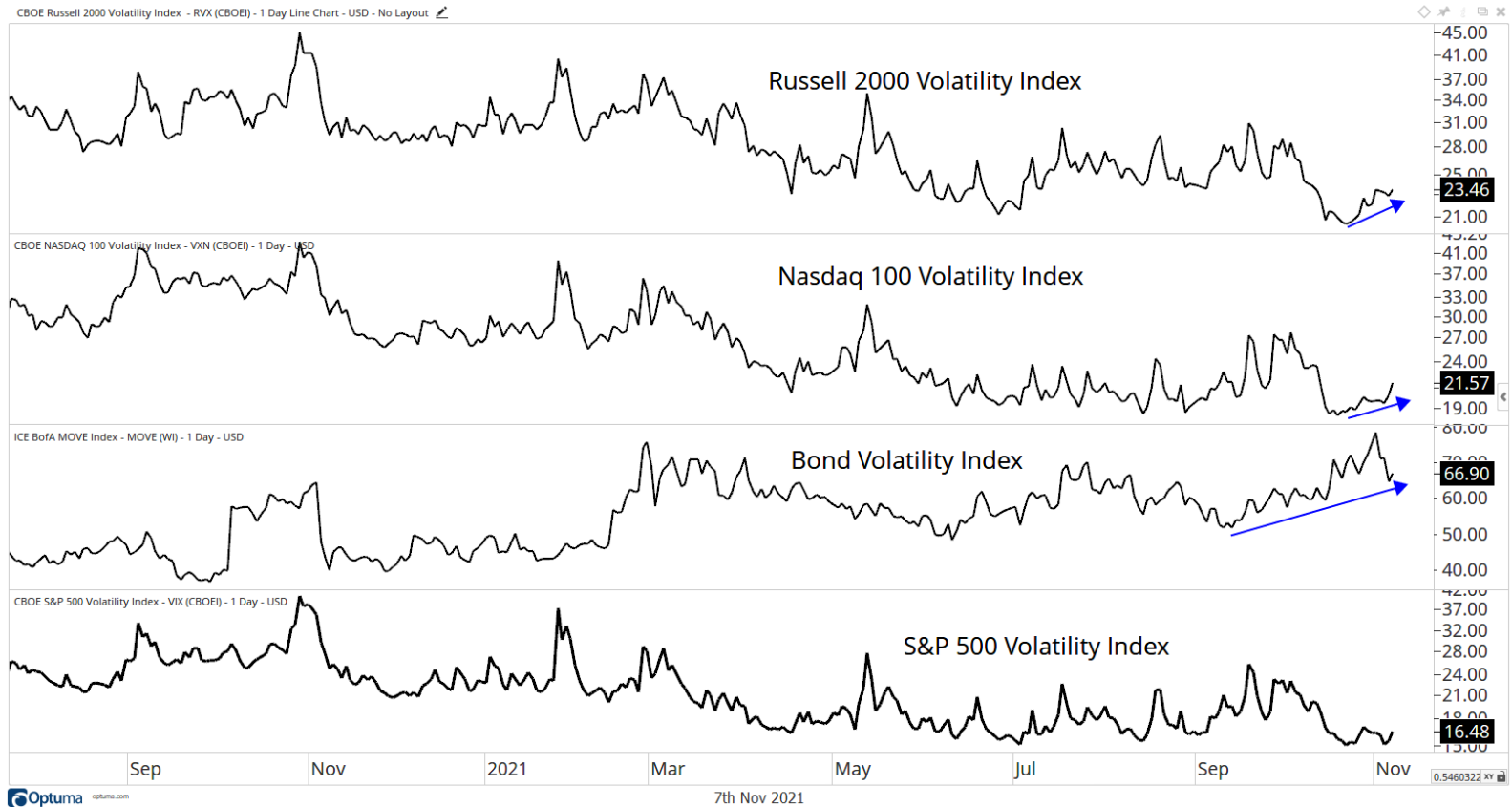


# VOLATILITY - VARIOUS VIXS



While not as often mentioned as the S&P 500 VIX, there is a VIX for other major indices as well. In fact, the Russell 2000 and Nasdaq 100 VIX are both moving higher, following along with the Bond VIX (MOVE Index). While SPX VIX is up over the last two weeks, it's not seeing the same move higher as small cap and Nas volatility. A portion of what's driving Nasdaq (and some of SPX) VIX higher is Tesla options and the aggressive buying of right tail options.

Charlie McElligott of Nomura noted the TSLA option activity and the move in implied volatility for January calls from 50% to 64% on Thursday, citing "because of the magnitude of this move and the impact that TSLA and other mega-cap 'weaponized Gamma' names are having on Index per their explosion higher in market cap, we've seen broad Nasdaq Index / QQQ iVol reset higher across the entirety of the surface [and] it also impacted SPX iVol because of the significance of mega-cap growth." Tesla is now the largest weighting in XLY and a top 5 in the S&P 500, making its price action that much more important to the overall market.

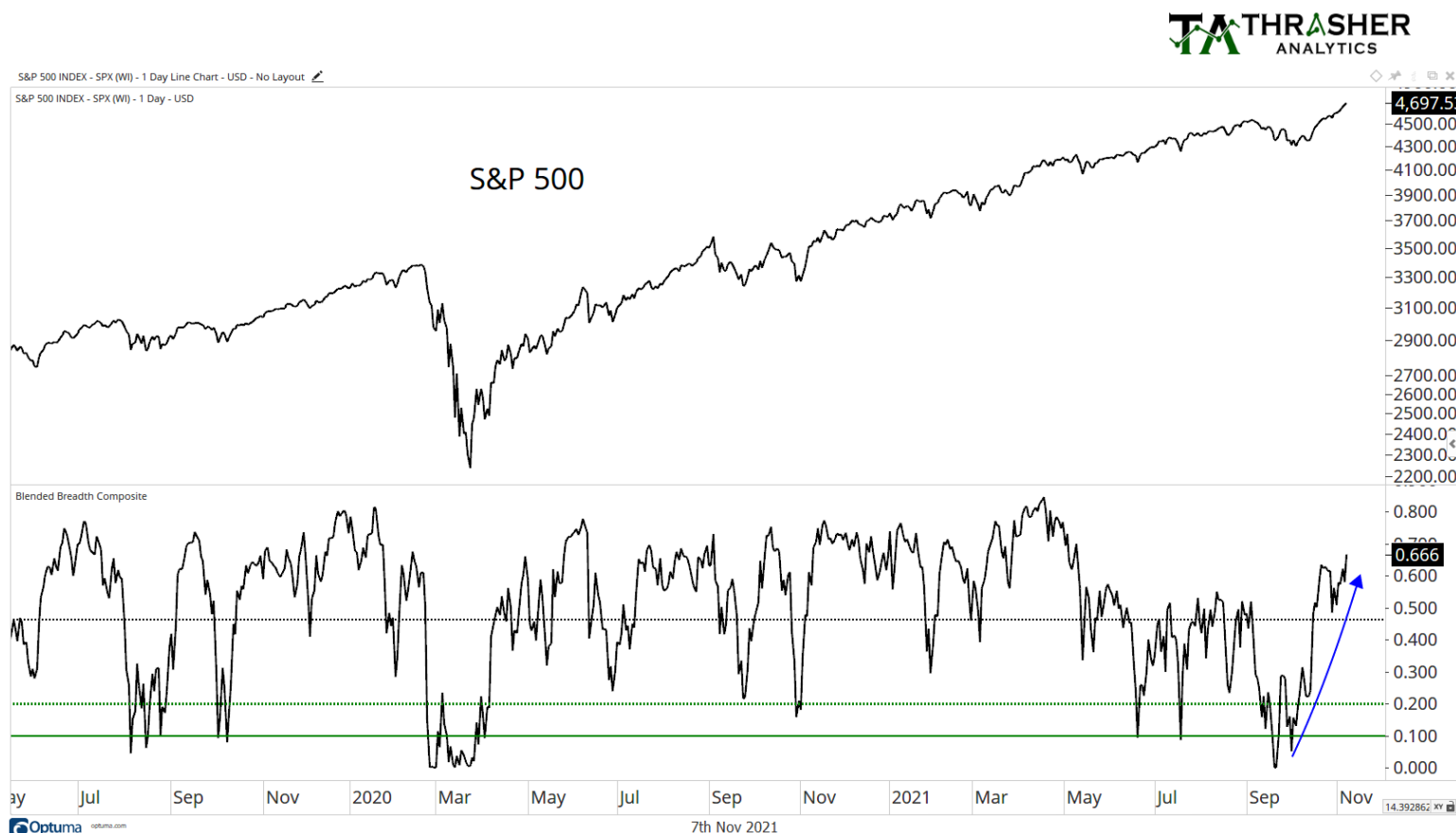




# EQUITIES - BREADTH



If we were being picky, we'd still want more stocks above the 200-day moving average than we have right now but broadly breadth has greatly improved over the last two months. Below is my Blended Breadth Composite which continues to trend higher, an encouraging long-term sign.

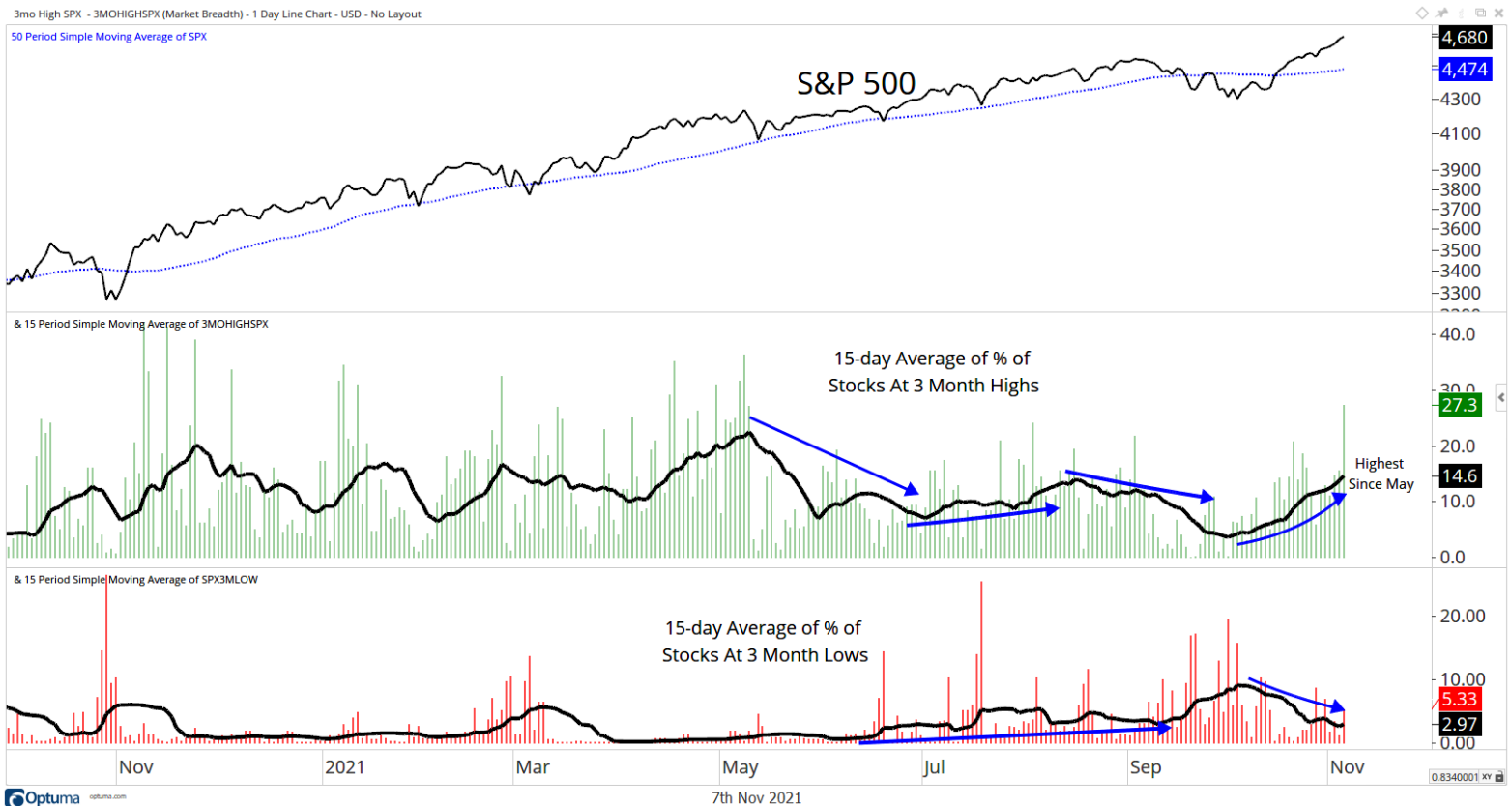


# EQUITIES - NEW HIGHS



The next three pages will look at new high data, starting with 3-month then 6-month, then 52-week highs.

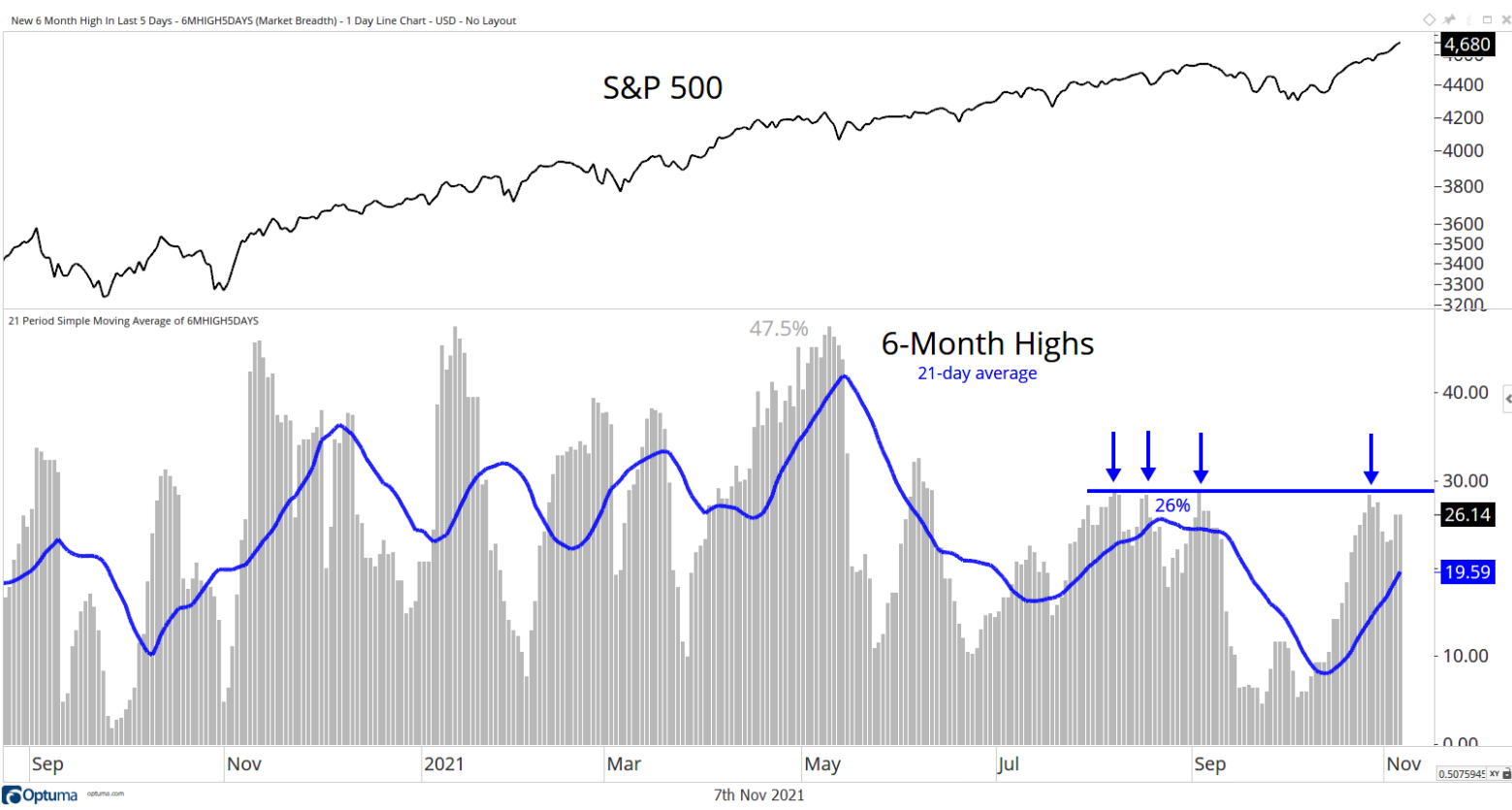
Friday saw 27% of large cap stocks hit a new 3-month high with the 15-day average of new 3-month highs rising to the highest level since May.



# EQUITIES - NEW HIGHS



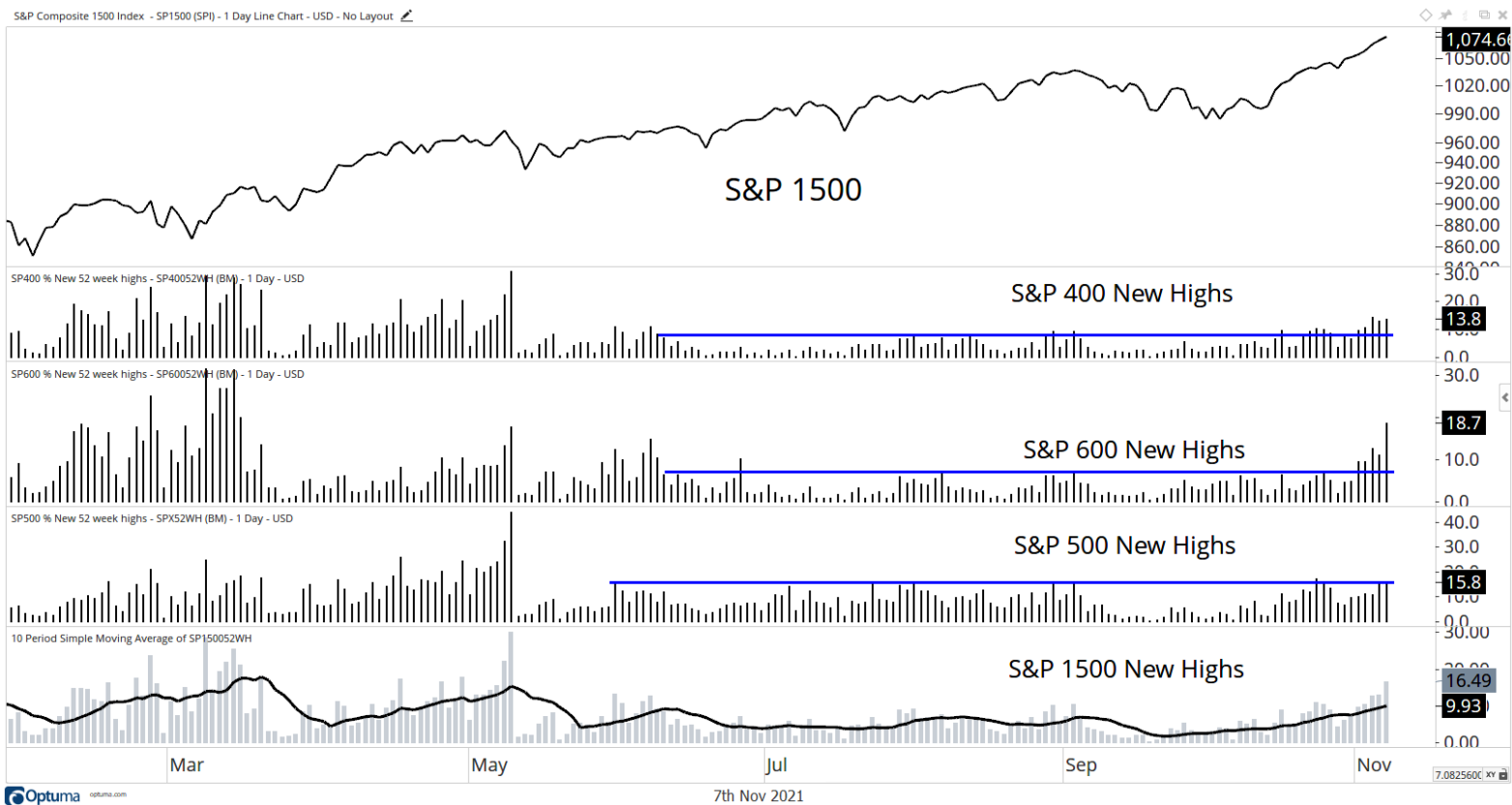
6-month highs have been improving as well, with 26% of stocks as of Friday at a 6-month high and a 1-month average just below 20%. I'm watching the 30% area which put a cap on things over the summer. An expansion above 30% would be a bullish sign of expanding breadth. We'll see if we get it before year-end.



# EQUITIES - NEW HIGHS



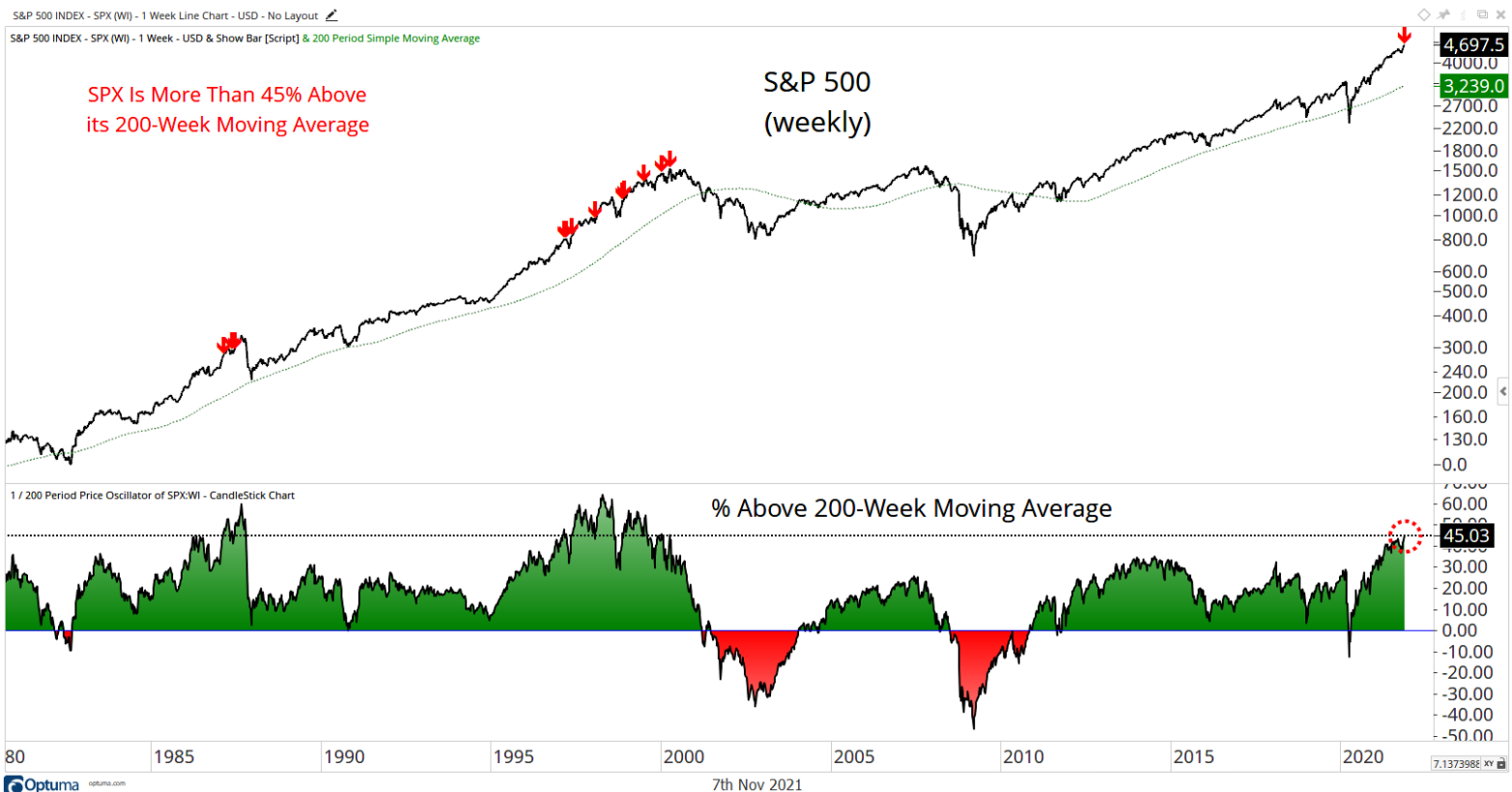
Looking at new highs across asset size we can really see how strong small caps and mid caps have been. the S&P 600 small cap index saw its most new highs on Friday in nearly 6-months. Grouping them together, the S&P 1500 new high list is also trending higher, more due to small and mid caps which is a nice change in trend from earlier in the year which was driven almost entirely by large caps.



# EQUITIES - STRETCHED STOCKS



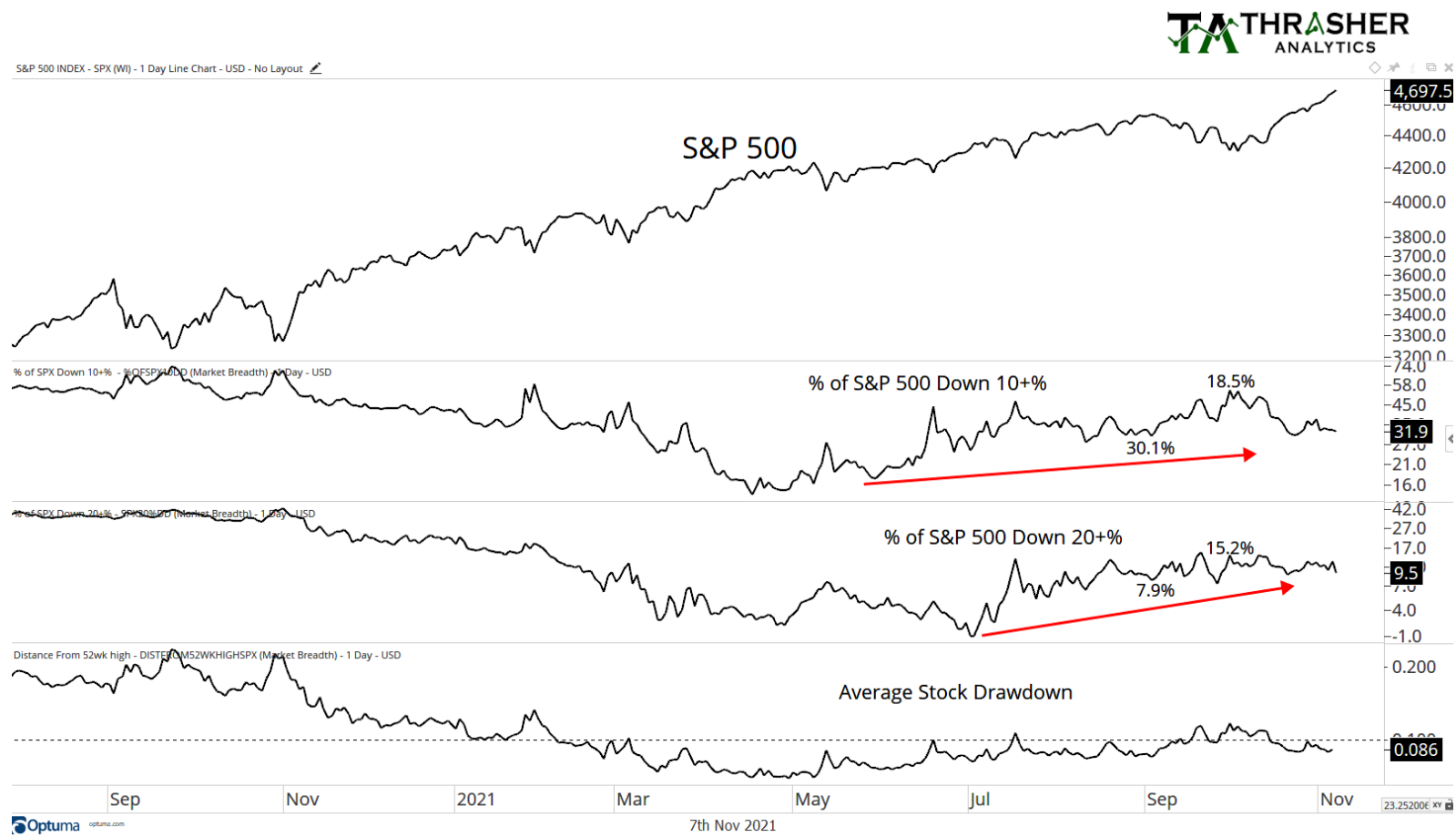
While individual equities have been greatly improving and the broad indices are hitting new highs, we have now seen the S&P 500 rising more than 45% above its long-term 200-week moving average. This is a feat the index hasn't done since the late 90s. It's hard to argue that the index isn't at least short-term stretched right now. While being more than 45% above the 200w-MA didn't detail the up trend in the late 90s, we did see minor pullbacks often follow before resuming the move to higher-highs.



# EQUITIES - DRAWDOWN



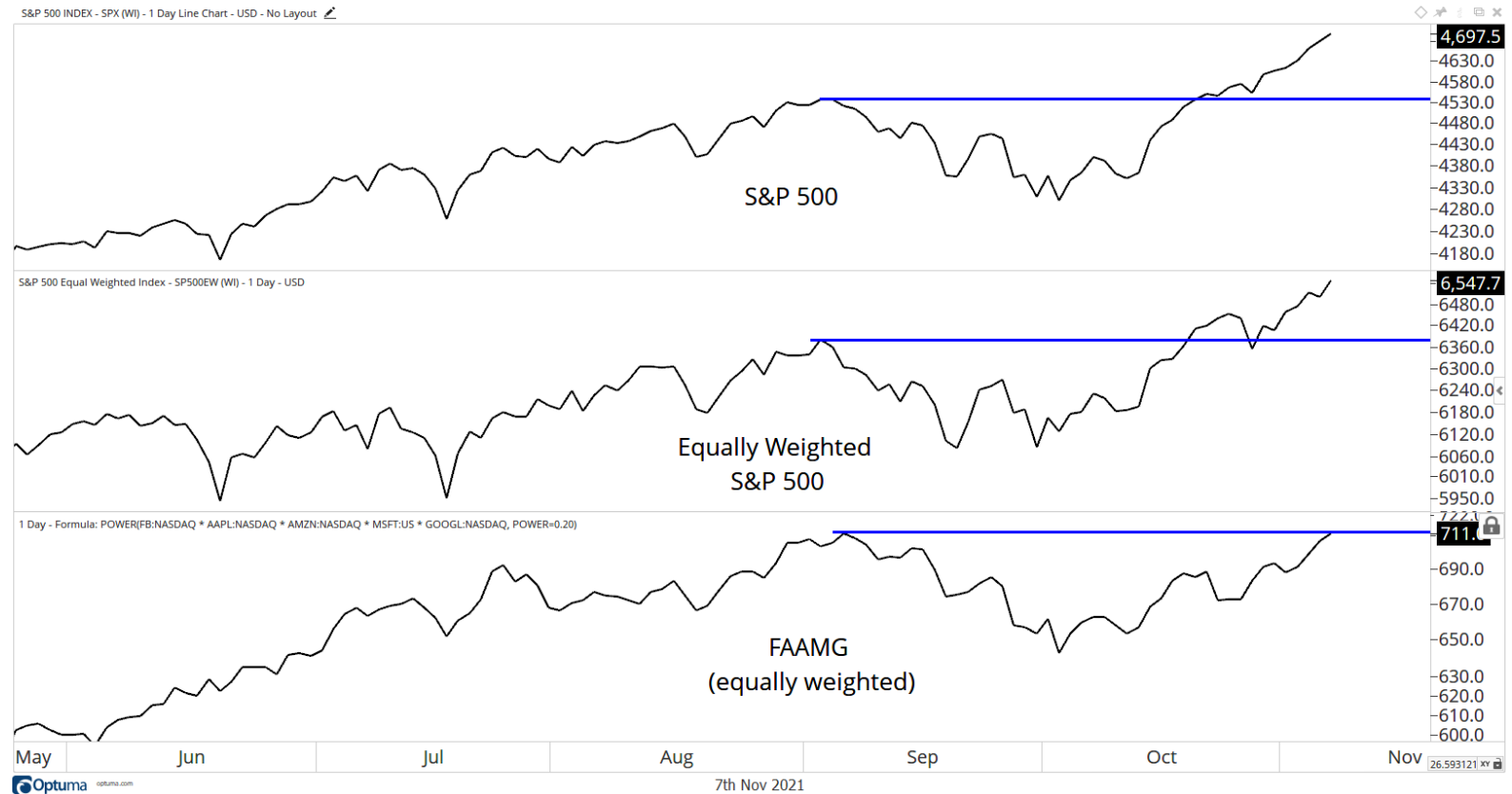
Drawdown data still remains elevated with 32% of stocks down 10+% and 9.5% down 20+%. The average large cap stock is down 9.5%, above the September SPX high when the average stock was off "just" 7.9%.



# EQUITIES - FAAMG & EW



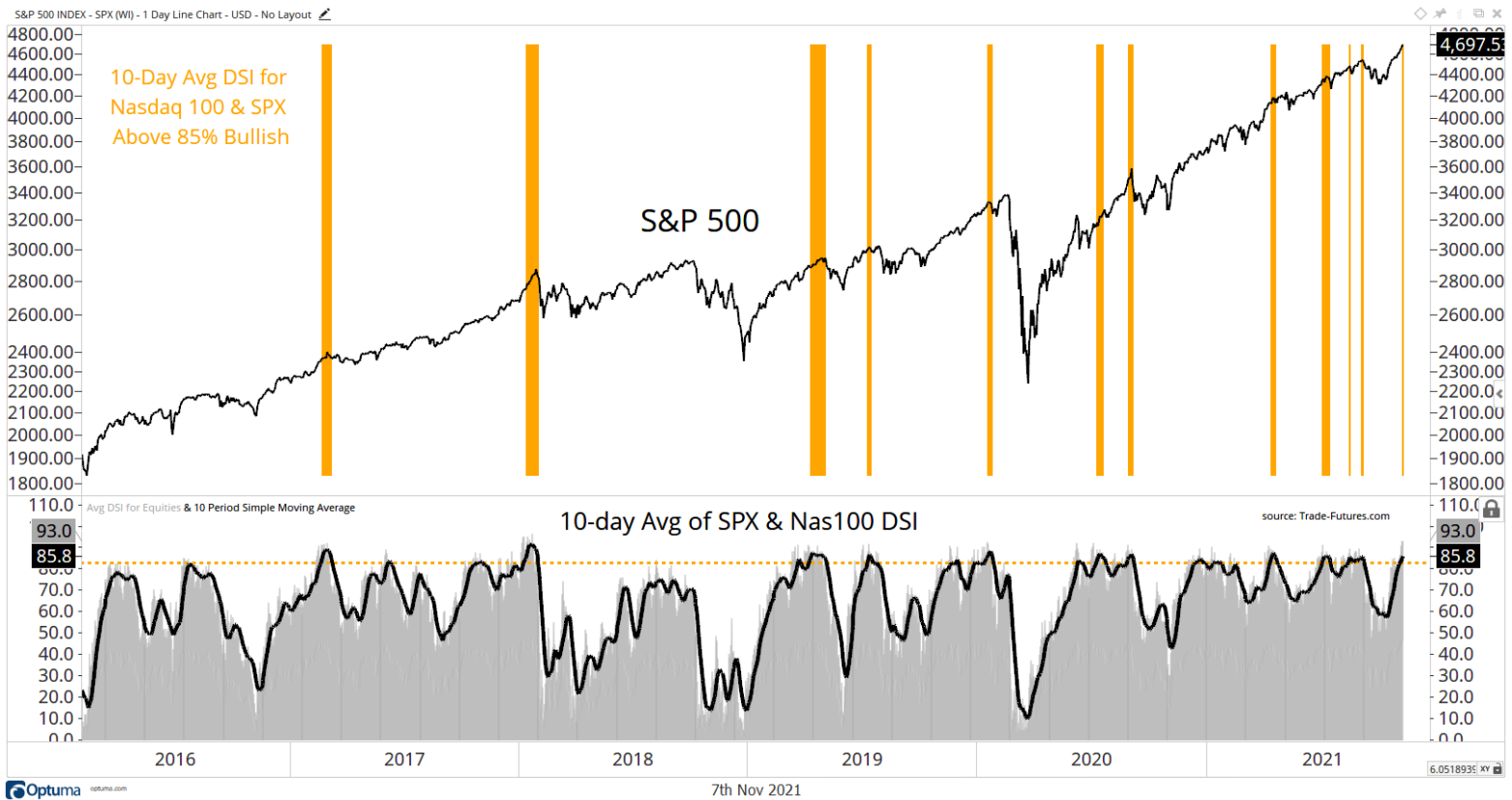
Equal-weight S&P 500 has been trending with the cap-weighted index, hitting new highs. We finished last week with the FAAMG group rising back to test the prior September high. Will we get a breakout as FAAMG joins the breakout party?



# EQUITIES - SENTIMENT



Both the S&P 500 and Nasdaq 100 have Daily Sentiment Index (DSI) readings of 93% bullish with a 10-day average of 85.8%. Orange lines on the chart below show when the 10-day average is above 85% and as you can tell, they weren't great short-term periods for equities. Most periods saw at least a brief pullback, most recently the 5% decline in September. Elevated sentiment is a long-term bearish sign but from a short-term perspective, the risk/reward isn't screaming bullish.



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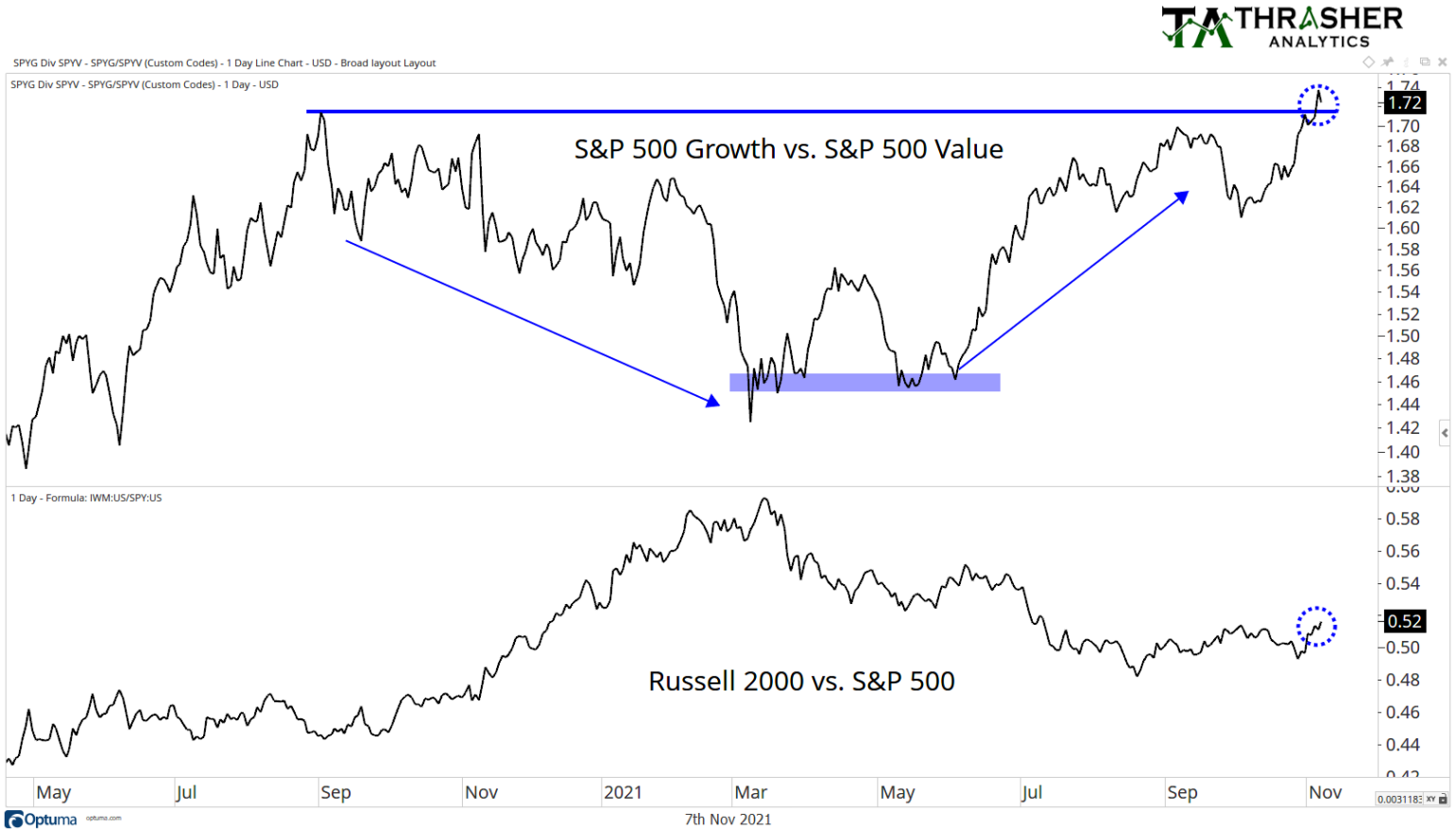
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# EQUITIES - GROWTH VS. VALUE



Last week I shared the below chart, noting the potential for a breakout higher or lower for growth vs. value and the potential impact for small caps. The ratio ended up making (an initial) move higher but saw a minor pullback to finish the week. Small caps were still able to advance relative to large caps, seeing strong improvements to their breadth data and seasonality (shared earlier and last week). Will growth sustain the breakout or see a false break that would likely be further bullish for small caps. Refer back to last week's note on further details surrounding this topic.

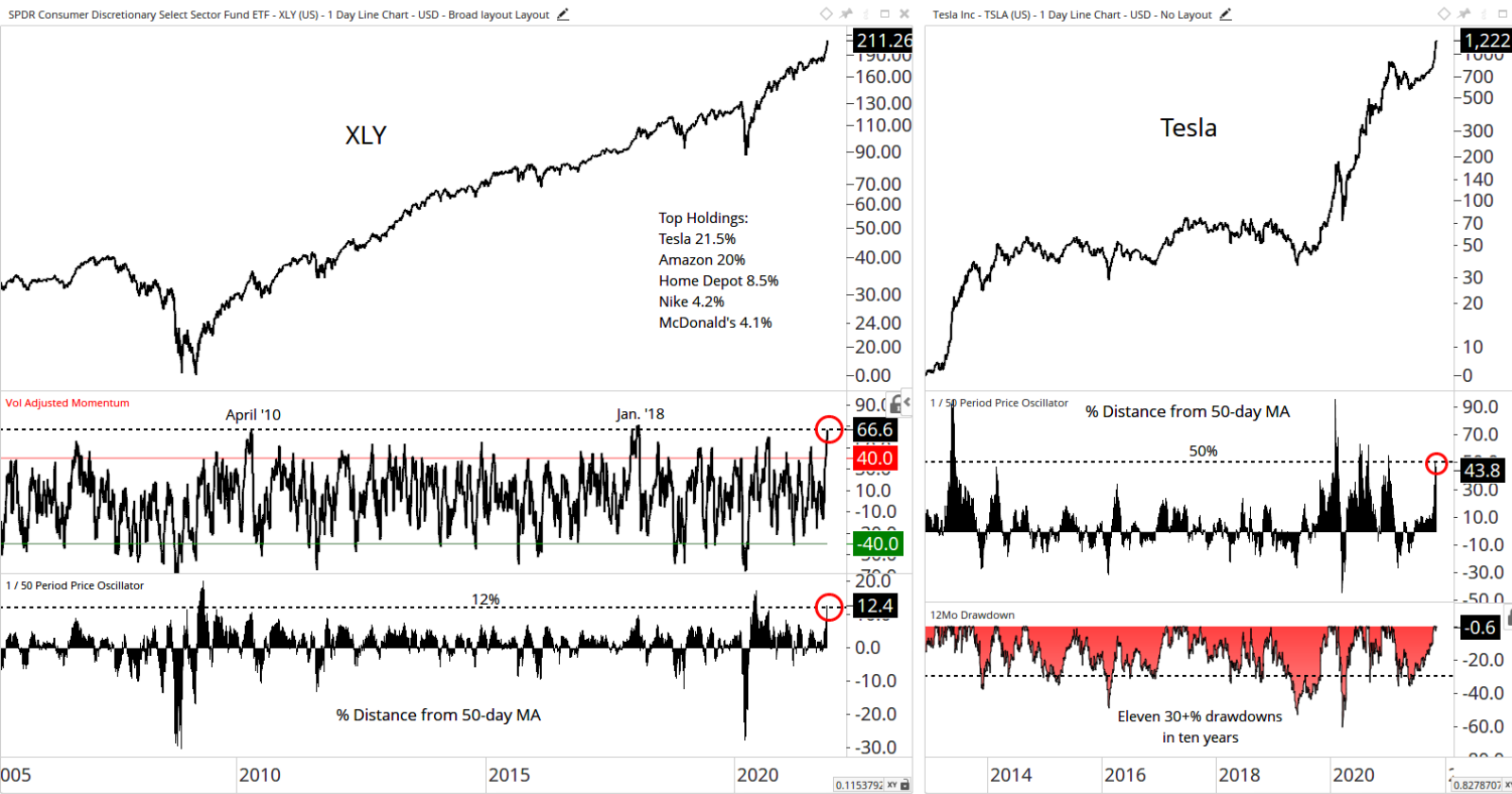


# EQUITIES - XLY & TESLA



Tesla may be the biggest risk to the market right now. This is attributable to its size, the largest stock in XLY and a top 5 in the SPX. While that alone isn't a major concern, the TSLA chart and the XLY chart look shaky. First XLY.... Volatility Adjusted Momentum (VaM) has only been this high twice in the last decade: April '10 and January '18, each preceded pullbacks in the sector and the broad market. XLY is also trading at 12.4% above its 50-day moving average. It's been this far ahead of the MA twice, each following major declines ('09 & '20) as the sector bounced back, not 12+ months after recovering and making a year's worth of new highs.

As far as Tesla, it's nearly 50% above its 50-day MA and is showing similar price patterns that accompanied prior major pullbacks in the stock. The volatility alone of Tesla, which has seen eleven 30+% drawdowns in the last ten years, makes it a very big tail wagging a very important dog. And we can't ignore its founder, which over the weekend said he'd sell 10% of his stock based on a Twitter poll which as of this writing show's results favoring the sell. a 10% reduction would be about \$21 billion. This comes after his brother, Kimbal Musk, sold \$108.7 million of Tesla stock last week, making Elon's poll timing a little bit curious.



7th Nov 2021

# SECTORS - PERFORMANCE



1 Day - Watch List - No Layout

Ticker	Name	2021	YTD Rel% to SPX	1W %	1M %	3M%	6M%	% from 52Wk High	% from 52Wk Low	% From 20MA	% From 50MA	% From 200MA
- Index												
NDY	NASDAQ 100 Index	26.93%	1.49%	3.21%	11.48%	7.76%	21.15%	0.58%	42.10%	5.43%	6.65%	14.63%
IWM	iShares Russell 2000 ETF	23.33%	-1.38%	6.03%	9.41%	8.91%	8.73%	0.65%	43.64%	5.74%	7.37%	8.30%
SPX	S&P 500 INDEX	25.07%	0.00%	2.00%	8.10%	6.06%	12.72%	0.44%	33.76%	3.47%	4.91%	11.03%
DJI	Dow Jones Industrial Average	18.69%	-5.09%	1.42%	5.87%	3.60%	6.13%	0.43%	25.69%	2.31%	3.71%	6.96%
- Sectors												
XLY	SPDR Consumer Discretionary Select Sector Fund ETF	31.40%	5.06%	5.03%	17.31%	15.92%	20.27%	0.68%	41.17%	7.92%	12.41%	19.28%
XLK	SPDR Technology Select Sector Fund ETF	28.50%	2.75%	3.44%	11.26%	7.80%	22.42%	0.56%	42.21%	5.22%	6.69%	15.15%
XLB	SPDR Materials Select Sector Fund ETF	21.32%	-3.00%	3.17%	8.78%	5.88%	1.78%	1.56%	30.30%	3.51%	5.29%	7.39%
XLRE	SPDR Real Estate Select Sector Fund ETF	31.89%	5.46%	0.84%	8.04%	3.01%	15.75%	1.29%	39.16%	2.16%	3.09%	11.10%
XLI	SPDR Industrial Select Sector Fund ETF	20.15%	-3.93%	1.82%	6.67%	3.23%	2.76%	0.62%	27.68%	2.65%	4.02%	6.18%
XLE	SPDR Energy Select Sector Fund ETF	53.72%	22.91%	1.37%	5.85%	18.75%	11.14%	1.94%	80.37%	1.06%	9.18%	14.75%
XLP	SPDR Consumer Staples Select Sector Fund ETF	8.23%	-13.46%	2.46%	5.57%	2.90%	4.67%	0.34%	15.89%	2.57%	2.73%	5.04%
XLV	SPDR Health Care Select Sector Fund ETF	17.12%	-6.35%	-0.72%	5.33%	-0.14%	7.96%	3.05%	23.20%	1.65%	1.21%	6.45%
XLU	SPDR Utilities Select Sector Fund ETF	7.21%	-14.28%	0.46%	4.06%	-0.40%	2.88%	4.07%	15.36%	1.29%	0.97%	3.17%
XLF	SPDR Financial Select Sector Fund ETF	35.75%	8.55%	-0.60%	3.79%	7.84%	8.07%	2.06%	51.88%	0.40%	3.29%	10.29%
XLC	SPDR Communication Services Select Sector ETF	21.07%	-3.19%	1.74%	1.00%	-1.35%	6.39%	5.39%	32.07%	1.41%	-0.36%	4.04%

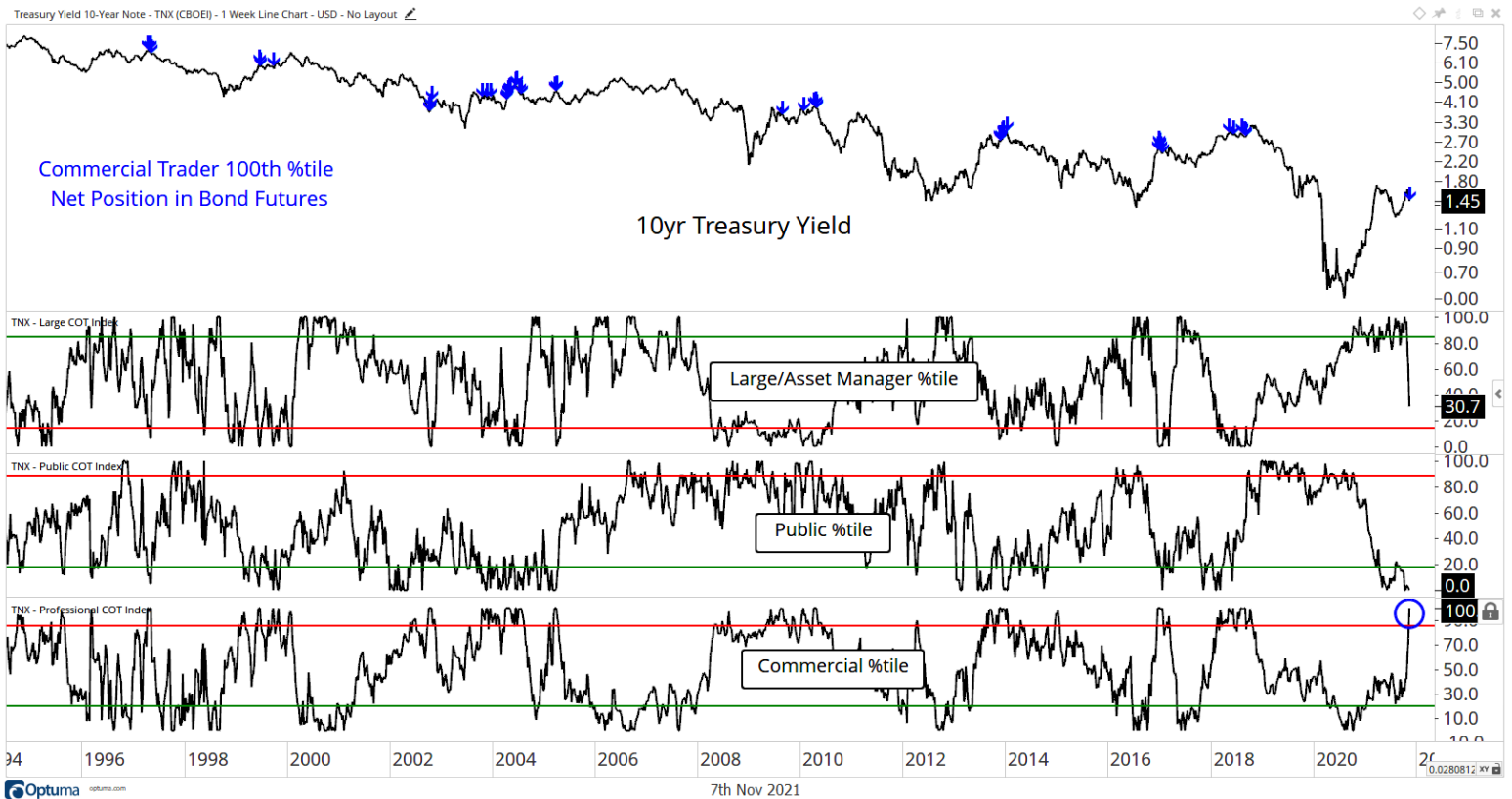
Type Code or Name to add an item to the watchlist

# FIXED INCOME - BOND COT



Big moves in positioning for 10yr bond futures. Large Traders took down their net position from over 80th %tile to the 30th while Commercial Traders jacked theirs up to the 100th %tile. Blue arrows show when Commercial Traders have been this heavy in bond futures and the resulting move in the 10yr Treasury Yield. As you can see, the yield on 10yr Treasury's has often moved lower following this aggressive positioning by Commercial Traders.

Jason at SentimenTrader [tweeted on Friday](#) that Commercials moved to be long more than 600k contracts, the most since late summer 2018 while also being short \$79 billion of equity index futures.



# TA MEAN REVERSION INDICATOR



Below are the tables for the Thrasher Analytics Mean Reversion Indicator. Any pertinent details of signals produced will be discussed on the pages below. Signals are not produced every week as they are entirely price dependent. Refer to the summary PDF in the newsletter archive on the website for more details.

## 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 Utilities Select Sector Fund ETF	XLU	True	0.46%	5.23%	1.89%	7.76%	-21.4	-18.8	-13.8	-11.3	-8.9
SPDR Industrial Select Sector Fund ETF	XLI	True	1.82%	7.27%	2.93%	40.23%	-25.4	-21.5	-16.0	-13.6	-6.5
SPDR Communication Services Select Sector ETF	XLC	True	1.74%	0.29%	-0.85%	38.01%	-7.7	-8.1	-9.0	-9.1	-5.7
SPDR Materials Select Sector Fund ETF	XLB	True	3.17%	9.27%	4.52%	39.00%	-25.0	-19.4	-14.7	-13.1	-4.6
SPDR Consumer Staples Select Sector Fund ETF	XLP	True	2.46%	5.77%	2.08%	17.25%	-12.8	-10.6	-7.4	-5.9	3.1
SPDR Health Care Select Sector Fund ETF	XLV	True	-0.72%	4.34%	0.54%	30.69%	-0.6	-4.2	0.6	4.9	5.9
SPDR Technology Select Sector Fund ETF	XLK	True	3.44%	10.23%	8.92%	50.71%	4.4	4.5	6.8	10.0	16.7
SPDR Energy Select Sector Fund ETF	XLE	True	1.37%	8.21%	17.96%	102.86%	8.2	15.8	19.5	18.4	17.2
SPDR Real Estate Select Sector Fund ETF	XLRE	True	0.84%	7.32%	3.97%	41.20%	8.4	9.8	13.9	16.2	19.6
SPDR Consumer Discretionary Select Sector Fund	XLY	True	5.03%	16.85%	17.09%	47.77%	-4.3	2.6	8.3	13.5	22.7

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
XLI	101.0	-40.5	-36.1	-36.2	-33.9
XLU	64.8	-17.9	-16.1	-15.7	-19.2
XLB	81.2	-21.0	-17.4	-18.1	-14.8
XLP	70.1	-11.9	-13.2	-13.9	-13.5
XLV	126.9	-5.5	-4.7	-4.2	-12.9
XLF	39.0	-3.3	-1.8	-4.3	-9.1
XLC	81.0	-6.2	-8.2	-7.9	-6.9
XLRE	44.6	10.2	11.5	10.4	5.9
XLK	152.0	8.9	7.8	9.8	14.8
XLE	56.6	24.5	26.0	23.6	18.9
XLY	182.6	9.4	14.9	21.8	30.4

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
XLI	101.0	-31.0	-26.1	-24.9	-20.2
XLU	64.8	-18.3	-14.9	-13.5	-14.1
XLB	81.2	-20.2	-16.1	-15.6	-9.7
XLC	81.0	-7.2	-8.6	-8.5	-6.3
XLP	70.1	-11.2	-10.3	-9.9	-5.2
XLF	39.0	-3.2	-0.9	-2.2	-3.6
XLV	126.9	-4.8	-2.0	0.4	-3.5
XLRE	44.6	10.0	12.7	13.3	12.8
XLK	152.0	6.7	7.3	9.9	15.7
XLE	56.6	20.2	22.8	21.0	18.1
XLY	182.6	6.0	11.6	17.6	26.5

Type Code or Name to add an item to the watchlist

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## 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 MSCI Brazil Index Fund ETF	EWZ	False	2.15%	-9.46%	-19.92%	11.50%	-36.8	-36.1	-45.0	-50.2	-53.3
iShares MSCI Hong Kong Index Fund ETF	EWH	False	-0.08%	2.68%	-5.98%	14.05%	-39.2	-34.5	-34.5	-36.7	-35.3
iShares MSCI South Korea Index Fund ETF	EWY	False	-0.03%	-1.27%	-10.46%	22.45%	-29.6	-28.1	-29.3	-33.3	-31.0
iShares China Large Cap ETF	FXI	False	-2.45%	1.86%	-2.96%	-10.79%	-30.6	-23.8	-19.9	-23.5	-27.7
iShares MSCI Japan Index Fund ETF	EWJ	True	2.87%	0.61%	4.84%	20.81%	-14.5	-14.8	-18.6	-19.8	-16.4
iShares MSCI Spain Index Fund ETF	EWP	True	0.18%	4.19%	1.94%	34.79%	-23.2	-20.1	-18.3	-16.8	-12.1
iShares MSCI Taiwan Index Fund ETF	EWT	True	1.65%	3.54%	0.74%	41.85%	-8.9	-8.3	-12.0	-13.6	-12.1
iShares MSCI Germany Index Fund ETF	EWG	True	2.25%	4.83%	0.03%	31.39%	-22.4	-20.6	-19.3	-18.8	-11.7
iShares MSCI South Africa Index Fund ETF	EZA	False	2.93%	2.65%	0.00%	30.70%	-14.5	-9.4	-10.8	-12.9	-9.9
iShares MSCI Australia Index Fund ETF	EWA	True	-0.11%	5.97%	2.56%	33.69%	-20.4	-15.7	-11.9	-12.4	-9.1
iShares MSCI Belgium Index Fund ETF	EWK	True	2.28%	6.19%	2.34%	42.32%	-19.0	-17.7	-15.5	-13.3	-6.6
iShares MSCI France Index Fund ETF	EWQ	True	2.77%	7.48%	5.37%	51.48%	-14.3	-11.8	-9.8	-8.4	-1.0
iShares MSCI United Kingdom Index Fund ETF	EWU	True	-0.45%	3.52%	2.26%	37.76%	-9.2	-3.4	-0.6	-1.3	0.6

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
EWZ	32.5	-40.1	-49.2	-53.8	-59.4
EWY	78.0	-34.4	-36.5	-41.5	-42.8
EWH	24.3	-30.7	-33.5	-36.2	-40.4
EWG	32.7	-36.9	-38.3	-39.1	-38.2
EWK	21.0	-32.8	-33.8	-33.1	-32.6
FXI	40.0	-23.5	-22.0	-26.0	-32.5
EWA	25.5	-26.0	-23.5	-27.6	-32.4
EWP	27.8	-29.8	-30.3	-30.5	-31.7
EWT	61.2	-8.3	-16.6	-21.5	-27.7
EWJ	67.9	-7.6	-15.7	-18.6	-21.7
EZA	48.2	-15.2	-18.8	-21.1	-21.0
EWU	32.8	-9.4	-10.5	-14.5	-20.8
EWI	32.3	-21.0	-22.0	-22.6	-20.4
EWQ	37.5	-20.2	-20.6	-20.0	-17.6
EWV	48.1	2.8	-1.7	-7.2	-9.2
EPI	38.0	35.2	21.3	8.2	3.0
EWC	37.7	5.5	10.4	6.8	3.1
EIS	71.0	15.4	13.4	11.8	12.1

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
EWZ	32.5	-38.1	-47.1	-52.0	-56.3
EWH	24.3	-32.6	-34.0	-36.4	-37.8
EWY	78.0	-31.2	-32.9	-37.4	-36.9
FXI	40.0	-23.7	-20.9	-24.8	-30.1
EWG	32.7	-28.7	-28.8	-28.9	-24.9
EWP	27.8	-25.0	-24.3	-23.7	-21.9
EWA	25.5	-20.8	-17.7	-20.0	-20.7
EWT	61.2	-8.3	-14.3	-17.5	-19.9
EWK	21.0	-25.2	-24.6	-23.2	-19.6
EWJ	67.9	-11.2	-17.2	-19.2	-19.0
EZA	48.2	-12.3	-14.8	-17.0	-15.5
EWU	32.8	-6.4	-5.5	-7.9	-10.1
EWI	32.3	-15.6	-15.1	-14.9	-9.8
EWQ	37.5	-16.0	-15.2	-14.2	-9.3
EWV	48.1	6.5	3.9	-1.2	-0.7
EWC	37.7	3.1	8.2	6.1	5.7
EPI	38.0	33.5	22.5	11.2	9.0
EIS	71.0	15.6	15.6	15.4	18.6

# 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	0.00%	1.17%	-1.32%	13.89%	-23.6	-19.4	-19.5	-24.4	-25.8
S&P SmallCap 600 Value Index	CVK	True	7.06%	7.71%	10.00%	74.16%	-13.3	-11.6	-10.2	-13.6	-7.7
iShares MSCI EAFE Index Fund ETF	EFA	True	1.66%	4.64%	2.94%	33.30%	-14.3	-12.0	-11.0	-10.9	-5.1
iShares Russell 2000 ETF	IWM	True	6.03%	8.79%	9.39%	57.95%	-14.5	-13.0	-10.7	-11.6	-4.7
S&P SmallCap 600 Index	SML	True	6.49%	7.98%	9.28%	67.21%	-12.9	-11.6	-9.8	-12.0	-4.6
S&P MidCap 400 Value Index	MUV	True	5.18%	7.51%	7.83%	62.35%	-15.7	-12.4	-9.0	-10.5	-3.9
S&P 500 Value Index	SVX	True	1.62%	4.74%	4.01%	40.00%	-15.5	-12.4	-8.4	-9.0	-3.8
Dow Jones Industrial Average	DJI	True	1.42%	5.83%	3.99%	37.08%	-18.7	-16.0	-12.8	-10.3	-3.4
S&P SmallCap 600 Growth Index	CKG	True	5.84%	8.30%	8.45%	60.27%	-11.7	-11.3	-9.2	-9.6	-1.5
S&P MidCap 400 Index	MID	True	3.97%	8.25%	7.45%	52.89%	-16.5	-13.1	-8.5	-8.1	-0.9
iShares MSCI All Country World Index Fund ETF	ACWI	True	1.62%	6.21%	4.81%	36.96%	-11.2	-8.8	-6.5	-5.0	0.6
S&P MidCap 400 Growth Index	MGD	True	2.62%	9.11%	7.01%	44.38%	-16.3	-13.6	-7.9	-5.1	1.3
Dow Jones Transportation Average	DJT	True	5.89%	18.20%	16.48%	51.66%	-24.5	-16.8	-6.9	-0.7	9.6

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
EEM	50.8	-25.0	-28.5	-35.6	-42.9
ACWI	101.5	-21.0	-23.9	-28.4	-34.0
EFA	78.0	-23.3	-26.3	-28.9	-32.2
DJI	34,326.5	-28.6	-28.8	-29.7	-31.6
SVX	1,473.6	-14.9	-14.9	-19.7	-24.2
SML	1,358.7	-13.4	-13.5	-17.9	-15.1
IWM	221.6	-14.7	-14.3	-17.8	-14.9
CVK	830.9	-10.8	-11.3	-16.2	-14.4
CKG	1,076.9	-14.6	-14.5	-17.8	-13.9
MID	2,690.2	-13.1	-9.9	-12.2	-9.8
MUV	849.4	-10.2	-8.7	-12.3	-9.6
MGD	1,298.2	-14.0	-8.4	-7.5	-6.4
COMPX	14,579.5	-5.0	-7.8	-5.5	-3.7
TLT	141.9	7.4	3.0	3.5	-0.2
DJT	14,640.5	-20.8	-9.2	-3.5	7.8
NDXL	14,820.7	7.3	4.2	8.1	11.9
SGX	3,027.6	13.7	13.5	19.9	23.8

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
EEM	50.8	-22.2	-24.0	-30.0	-34.3
EFA	78.0	-17.6	-18.6	-19.9	-18.7
DJI	34,326.5	-22.3	-20.8	-20.0	-17.5
ACWI	101.5	-14.9	-15.2	-16.7	-16.7
SVX	1,473.6	-13.6	-11.7	-14.4	-14.0
CVK	830.9	-11.2	-10.8	-14.9	-11.1
SML	1,358.7	-12.5	-11.6	-15.0	-9.8
IWM	221.6	-13.9	-12.5	-14.7	-9.8
CKG	1,076.9	-12.9	-11.8	-13.7	-7.7
MUV	849.4	-11.3	-8.8	-11.4	-6.7
MID	2,690.2	-13.1	-9.2	-10.1	-5.3
MGD	1,298.2	-13.8	-8.1	-6.3	-2.6
COMPX	14,579.5	-3.2	-3.8	-1.0	3.2
TLT	141.9	7.2	3.2	5.9	5.5
DJT	14,640.5	-18.8	-8.0	-2.1	8.7
NDXL	14,820.7	6.3	5.7	9.6	15.1
SGX	3,027.6	9.2	10.4	15.9	21.0

Type Code or Name to add an item to the watchlist

Type Code or Name to add an item to the watchlist



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## 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	2.39%	6.35%	-23.67%	-8.55%	-52.5	-49.2	-49.9	-52.6	-50.6
Platinum	PL2Spot	False	1.48%	6.55%	-1.20%	22.09%	-16.0	-8.2	-5.6	-8.4	-4.8
Silver Futures	SI2Spot	False	0.87%	7.19%	-5.44%	2.16%	-18.0	-17.5	-14.2	-11.4	-6.5
Gold Futures	GC2Spot	True	1.84%	3.32%	0.23%	-3.36%	-13.4	-15.4	-14.5	-12.8	-4.3
Soybeans	S2Spot	False	-3.52%	-4.35%	-15.73%	12.85%	-25.9	-28.8	-29.8	-29.7	-32.4
Corn	C2Spot	False	-2.68%	2.12%	1.10%	38.77%	-17.1	-16.8	-18.2	-15.8	-16.7
Cocoa	CC2Spot	False	-5.78%	-11.55%	1.31%	4.54%	25.2	16.9	14.7	12.3	4.0
Copper	HG2Spot	True	-0.57%	3.57%	-3.11%	42.51%	-14.4	-3.1	-0.9	-3.0	-3.4
LIGHT CRUDE OIL	CL_FLSpot	True	-2.75%	7.10%	9.90%	127.07%	13.4	18.5	20.7	19.7	12.1
LEAN HOGS RTH	LHSpot	False	0.62%	-17.06%	-27.92%	16.74%	-2.2	-11.3	-18.4	-20.5	-18.7
Wheat	W2Spot	True	-0.81%	1.49%	8.92%	28.07%	13.4	16.8	17.3	16.5	18.7
RBOB Gasoline	RB2Spot	True	-5.73%	3.15%	-1.90%	121.14%	10.7	16.9	17.5	16.4	8.8

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
PA2Spot	2,075.8	-49.2	-50.1	-52.3	-52.0
S2Spot	1,243.0	-23.3	-25.8	-26.6	-32.8
LHSpot	90.3	-14.8	-22.8	-24.6	-24.5
GC2Spot	1,757.4	-15.7	-17.9	-18.3	-17.5
C2Spot	530.5	-10.4	-14.2	-12.7	-17.4
SI2Spot	22.7	-20.1	-18.0	-16.2	-14.2
PL2Spot	1,028.2	-11.4	-10.9	-14.2	-13.9
HG2Spot	4.3	0.2	0.4	-2.1	-6.7
CC2Spot	2,750.0	11.3	7.7	4.8	-4.2
LCSpot	125.6	7.9	3.0	2.0	1.6
RB2Spot	2.4	21.5	19.3	16.5	4.6
CL_FLSpot	79.4	22.3	23.4	21.4	9.0
W2Spot	734.0	16.2	15.0	13.5	11.8
KC2Spot	201.4	48.3	40.1	38.6	35.5
OSpot	653.8	80.2	75.6	79.1	85.6

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	2,075.8	-49.2	-50.0	-52.4	-51.3
S2Spot	1,243.0	-26.0	-27.8	-28.2	-32.6
LHSpot	90.3	-13.0	-20.6	-22.5	-21.6
C2Spot	530.5	-13.6	-16.2	-14.2	-17.0
GC2Spot	1,757.4	-15.6	-16.2	-15.6	-10.9
SI2Spot	22.7	-18.8	-16.1	-13.8	-10.3
PL2Spot	1,028.2	-9.8	-8.3	-11.3	-9.3
HG2Spot	4.3	-1.5	-0.3	-2.5	-5.0
CC2Spot	2,750.0	14.1	11.2	8.6	-0.1
RB2Spot	2.4	19.2	18.4	16.4	6.7
CL_FLSpot	79.4	20.4	22.1	20.6	10.5
LCSpot	125.6	12.5	9.0	8.9	12.3
W2Spot	734.0	16.5	16.1	15.0	15.3
KC2Spot	201.4	47.5	40.4	39.7	38.4
OSpot	653.8	74.6	71.4	75.1	82.6

Type Code or Name to add an item to the watchlist

Type Code or Name to add an item to the watchlist



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# 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	-1.89%	1.19%	-7.17%	-34.79%	-40.5	-35.6	-31.0	-36.4	-37.1
ETFMG Prime Mobile Payments ETF	IPAY	False	-0.14%	-5.43%	-7.16%	28.33%	-23.3	-23.8	-25.8	-34.1	-36.6
ETFMG Alternative Harvest ETF	MJ	False	2.97%	-3.88%	-22.77%	29.38%	-27.7	-26.6	-28.0	-33.4	-35.7
AdvisorShares Pure US Cannabis ETF	MSOS	False	3.87%	-10.09%	-21.02%	12.42%	-20.1	-22.7	-24.7	-27.9	-29.4
Amplify Online Retail ETF	IBUY	False	1.50%	2.14%	-7.12%	26.52%	-24.4	-25.2	-24.9	-28.0	-28.8
Global X Social Media Index ETF	SOCL	False	0.28%	-0.07%	-7.78%	17.62%	-22.7	-21.3	-21.3	-26.4	-26.6
First Trust NYSE Arca Biotechnology Index Fun	FBT	False	-1.07%	-0.88%	-2.28%	7.44%	-3.3	-10.3	-12.8	-17.7	-24.7
ARK Genomic Revolution ETF	ARKG	False	3.79%	4.13%	-7.59%	18.57%	-24.0	-25.8	-21.9	-23.8	-24.2
AdvisorShares Pure Cannabis ETF	YOLO	False	3.26%	-5.89%	-17.95%	36.80%	-18.6	-20.3	-19.3	-21.4	-23.7
ARK Innovation ETF	ARKK	True	0.83%	10.00%	1.91%	34.70%	-23.7	-24.5	-18.8	-17.2	-16.1
Global X Video Games & Esports ETF	HERO	True	2.71%	8.52%	-0.59%	14.34%	-19.6	-18.2	-15.9	-16.2	-15.1
Roundhill Sports Betting & iGaming ETF	BETZ	False	-0.90%	-4.59%	8.39%	52.62%	-11.6	-12.1	-11.1	-12.6	-14.2

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
IPAY	68.4	-41.6	-47.9	-57.2	-61.7
FBT	163.7	-17.3	-23.8	-31.9	-44.6
MJ	14.3	-29.3	-31.6	-36.9	-41.6
KWEB	50.1	-33.9	-30.1	-35.1	-38.3
SOCL	62.4	-23.7	-26.1	-32.2	-36.6
IBUY	109.6	-26.9	-28.1	-32.2	-36.5
ARKG	71.9	-28.5	-25.9	-29.0	-32.9
MSOS	30.3	-25.7	-26.9	-28.9	-32.0
IGF	46.8	-22.1	-22.0	-24.2	-28.4
ARKK	110.6	-28.3	-23.4	-22.8	-25.9
YOLO	16.0	-20.8	-19.5	-21.0	-24.9
FAN	20.1	-22.8	-22.9	-22.8	-24.1
ROBO	63.6	-25.5	-25.2	-23.6	-21.1
ARKQ	78.8	-24.1	-22.5	-21.6	-18.9
BETZ	29.8	-14.7	-13.6	-15.0	-18.8
PBW	74.6	-23.0	-22.7	-19.7	-18.7
FDN	238.2	-6.9	-10.5	-13.9	-18.3
HFRO	28.1	-17.7	-15.9	-16.4	-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
IPAY	68.4	-32.7	-36.8	-45.6	-49.2
MJ	14.3	-28.0	-29.8	-35.1	-38.7
KWEB	50.1	-34.7	-30.6	-35.8	-37.7
FBT	163.7	-13.8	-18.3	-24.8	-34.7
IBUY	109.6	-26.0	-26.5	-30.1	-32.6
SOCL	62.4	-22.5	-23.7	-29.3	-31.6
MSOS	30.3	-24.2	-25.8	-28.4	-30.7
ARKG	71.9	-27.1	-23.9	-26.4	-28.5
YOLO	16.0	-20.6	-19.4	-21.2	-24.3
ARKK	110.6	-26.4	-21.1	-20.0	-21.0
FAN	20.1	-19.5	-18.6	-17.7	-17.0
BETZ	29.8	-13.4	-12.3	-13.8	-16.5
HERO	28.1	-18.0	-15.9	-16.3	-16.5
NXGN	14.6	-18.5	-18.2	-15.6	-14.9
ROBO	63.6	-21.6	-20.9	-19.1	-14.8
PBW	74.6	-21.9	-21.1	-17.8	-14.8
IGF	46.8	-15.4	-13.2	-14.2	-14.5
ARKO	78.8	-20.8	-18.7	-17.4	-12.9



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### New TAMRI Signals:

Blue (short-term):

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Orange (intermediate):

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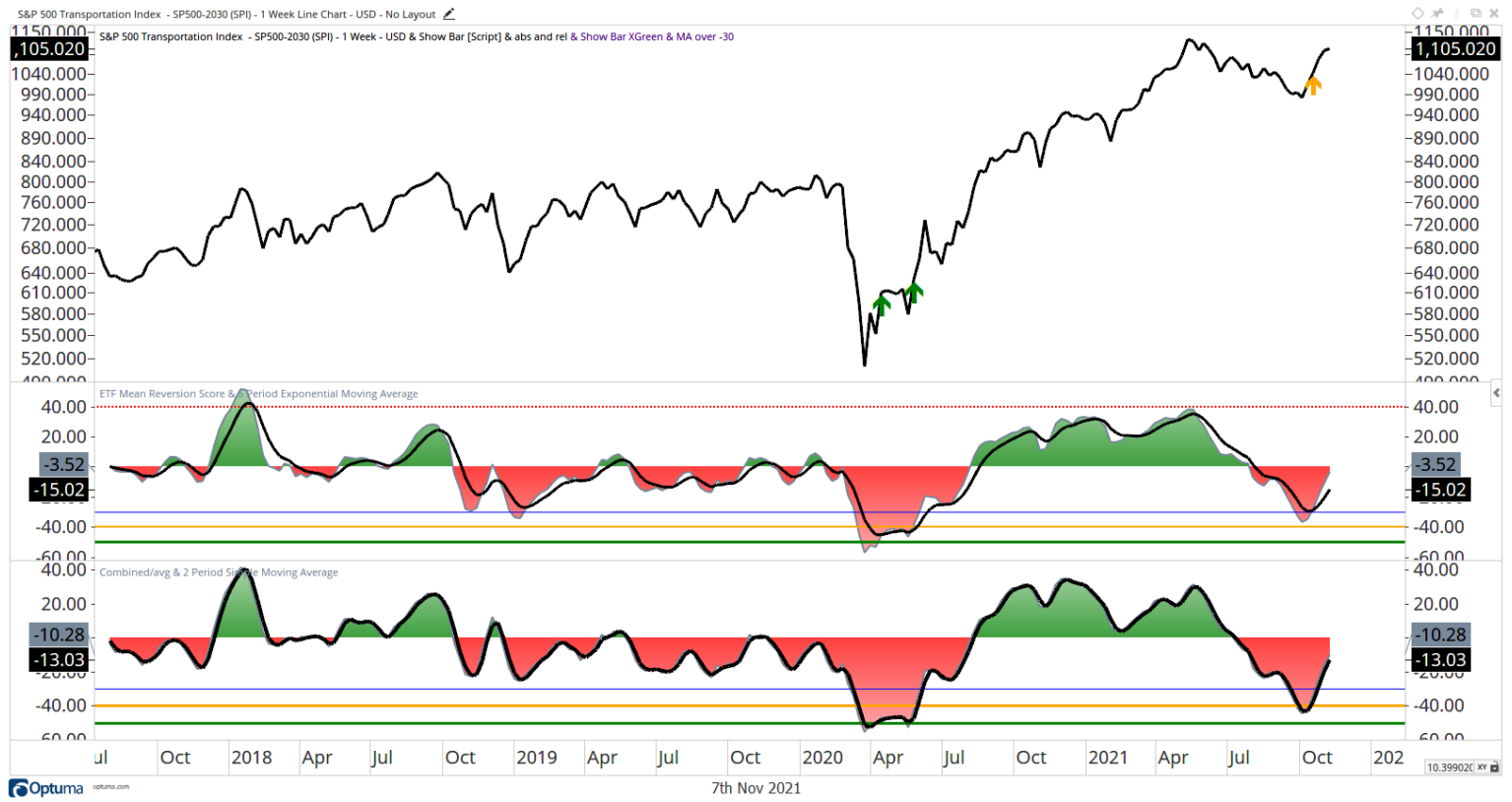
Green (major):

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# TA MEAN REVERSION INDICATOR



Two weeks ago the S&P 500 Transportation Index produced a Yellow signal on the TAMRI. This was following by further upside in transports, being one of the strongest corners of the market most recently with some individual names seeing large moves higher (rental cars, auto parts, carmakers, ect.)





# DAILY SENTIMENT INDEX



1 Day - Watch List - No Layout

Code	% Bullish ▲	5-day MA	History
Soybean DSI	10	18	
VIX DSI	12	11	
Orange Juice DSI	17	14	
Lumber DSI	23	21	
Yen DSI	27	22	
Euro DSI	27	27	
Cocoa DSI	27	37	
Palladium DSI	30	27	
Corn DSI	33	44	
Swiss Franc DSI	34	35	
Cattle DSI	34	31	
Platinum DSI	35	33	
Lean Hog DSI	35	34	
British Pound DSI	41	32	
Sugar DSI	44	38	
Gold DSI	45	37	
Copper DSI	48	44	
Wheat DSI	50	59	
Silver DSI	55	46	

1 Day - Watch List - No Layout

Code	% Bullish ▲	5-day MA	History
Australian Dollar DSI	57	59	
Heating Oil DSI	61	66	
Coffee DSI	61	69	
Crude Oil DSI	62	65	
US Dollar DSI	65	65	
EuroDollar DSI	67	67	
CRB Index DSI	68	66	
5YR DSI	68	62	
Mexican Peso DSI	69	62	
Gasoline DSI	72	74	
New Zealand Dollar DSI	73	73	
10Y DSI	74	67	
Bitcoin DSI	75	78	
Natural Gas DSI	79	76	
Cotton DSI	79	85	
Nikkei DSI	84	83	
SPX DSI	93	89	
Nasdaq DSI	93	90	

Type Code or Name to add an item to the watchlist

Source: trade-futures.com

# DAILY SENTIMENT INDEX



**TA THRASHER**  
ANALYTICS

10-Year T.Note (P) Continuation - TY\_F5spot (CBOT) - 1 Day Line Chart - USD - No Layout

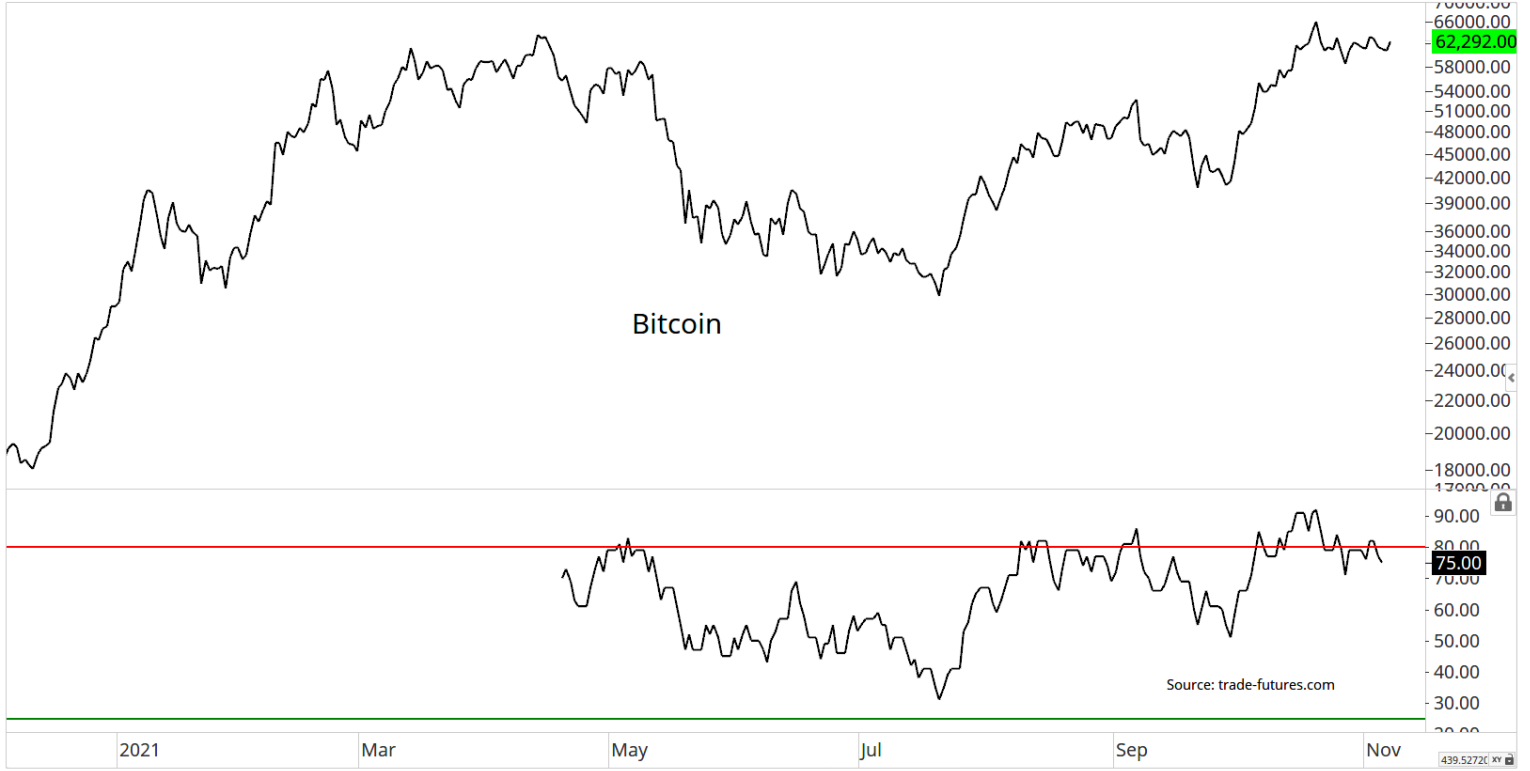


# DAILY SENTIMENT INDEX



**TA THRASHER**  
ANALYTICS

Bitcoin/United States dollar - BTCUSD (CW) - 1 Day Line Chart - USD - No Layout --- Data from Cryptowatch



Optima optima.com

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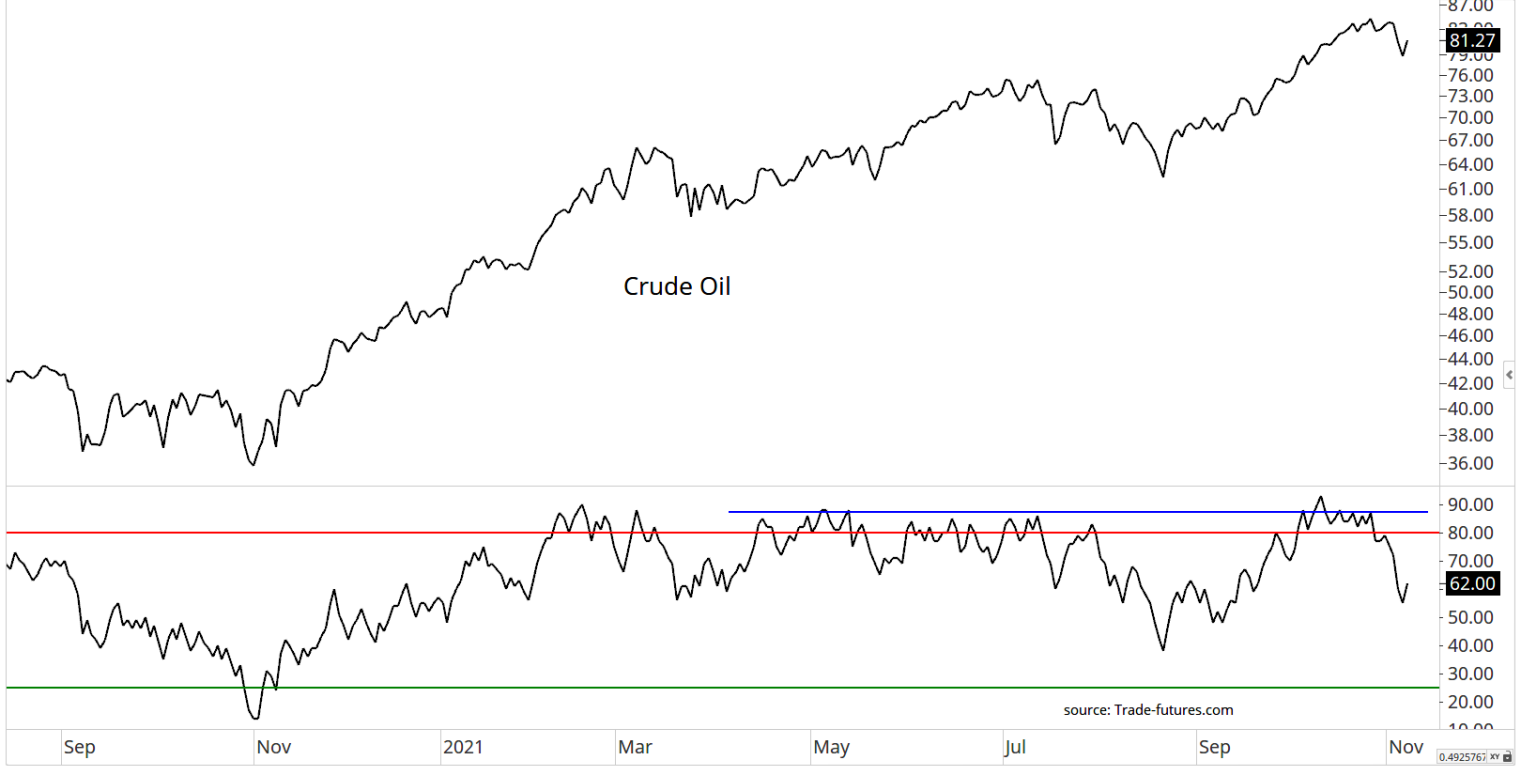
Source: trade-futures.com

# DAILY SENTIMENT INDEX



**TA THRASHER**  
ANALYTICS

Crude Oil Light Sweet NYMEX - OILSW (W1) - 1 Day Line Chart - USD - No Layout

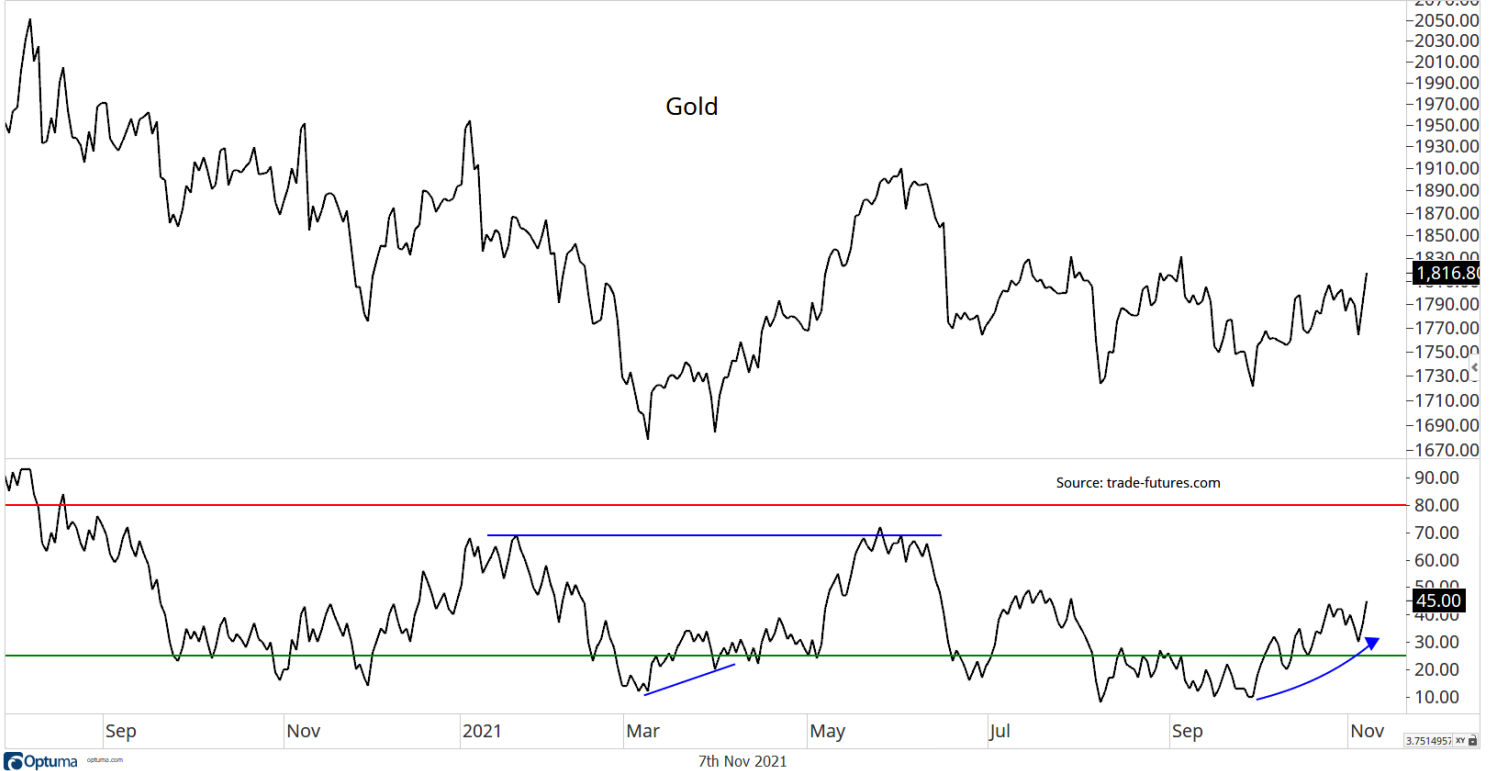


# DAILY SENTIMENT INDEX



**TA THRASHER**  
ANALYTICS

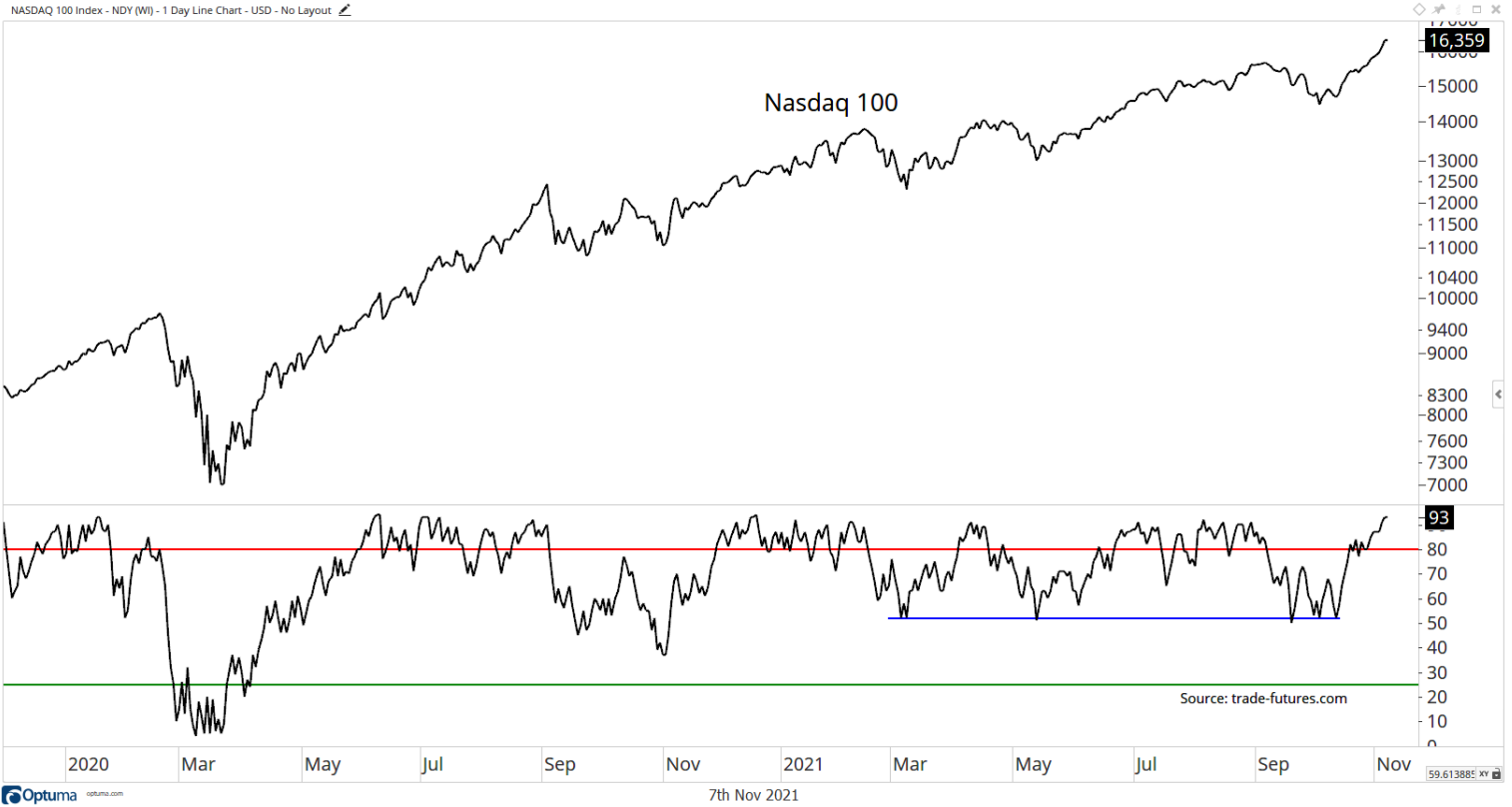
Gold Futures - GCSpot (NYMEX) - 1 Day Line Chart - USD - No Layout



# DAILY SENTIMENT INDEX



**TA** THRASHER  
ANALYTICS

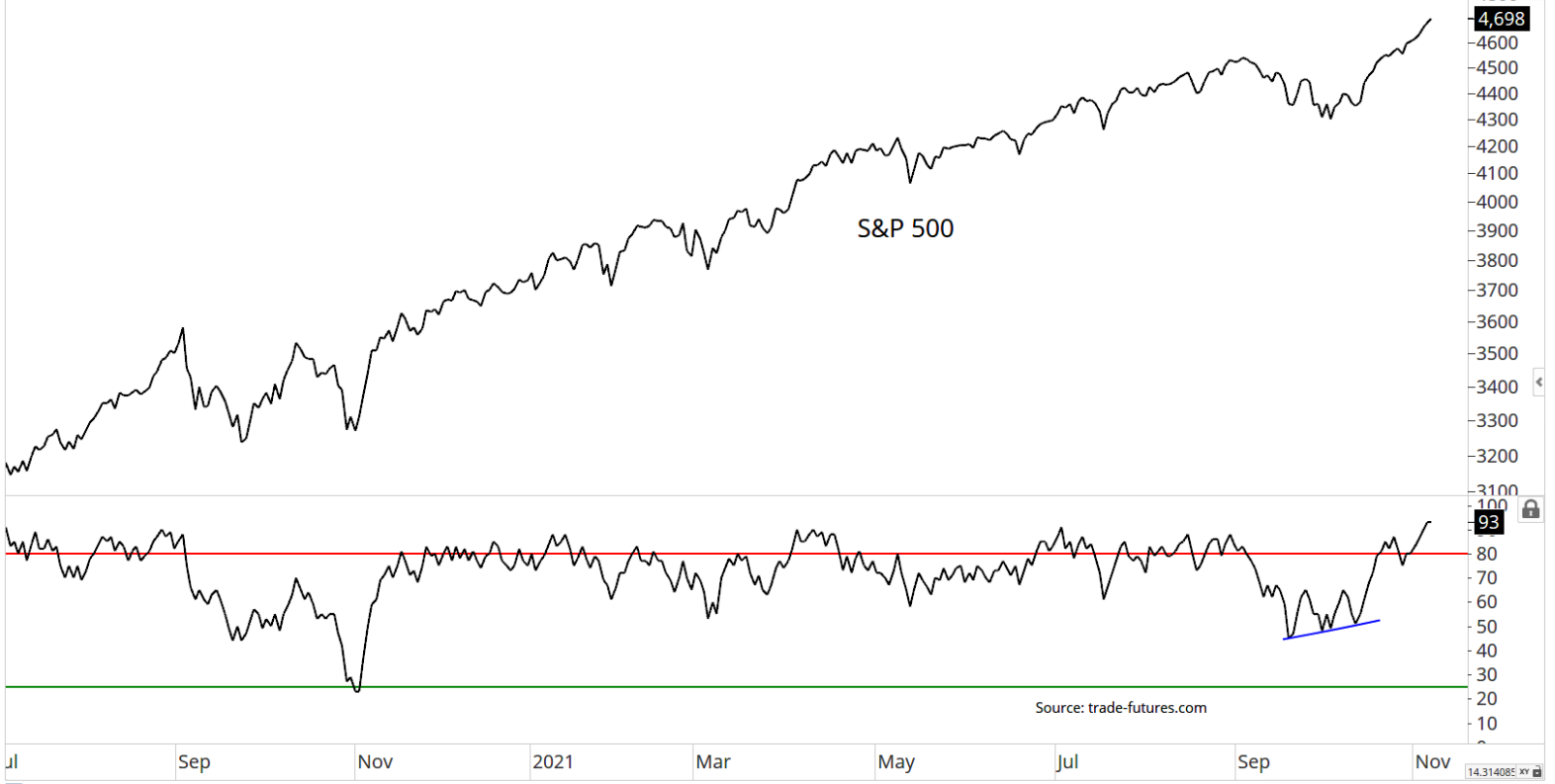


# DAILY SENTIMENT INDEX



**TA THRASHER**  
ANALYTICS

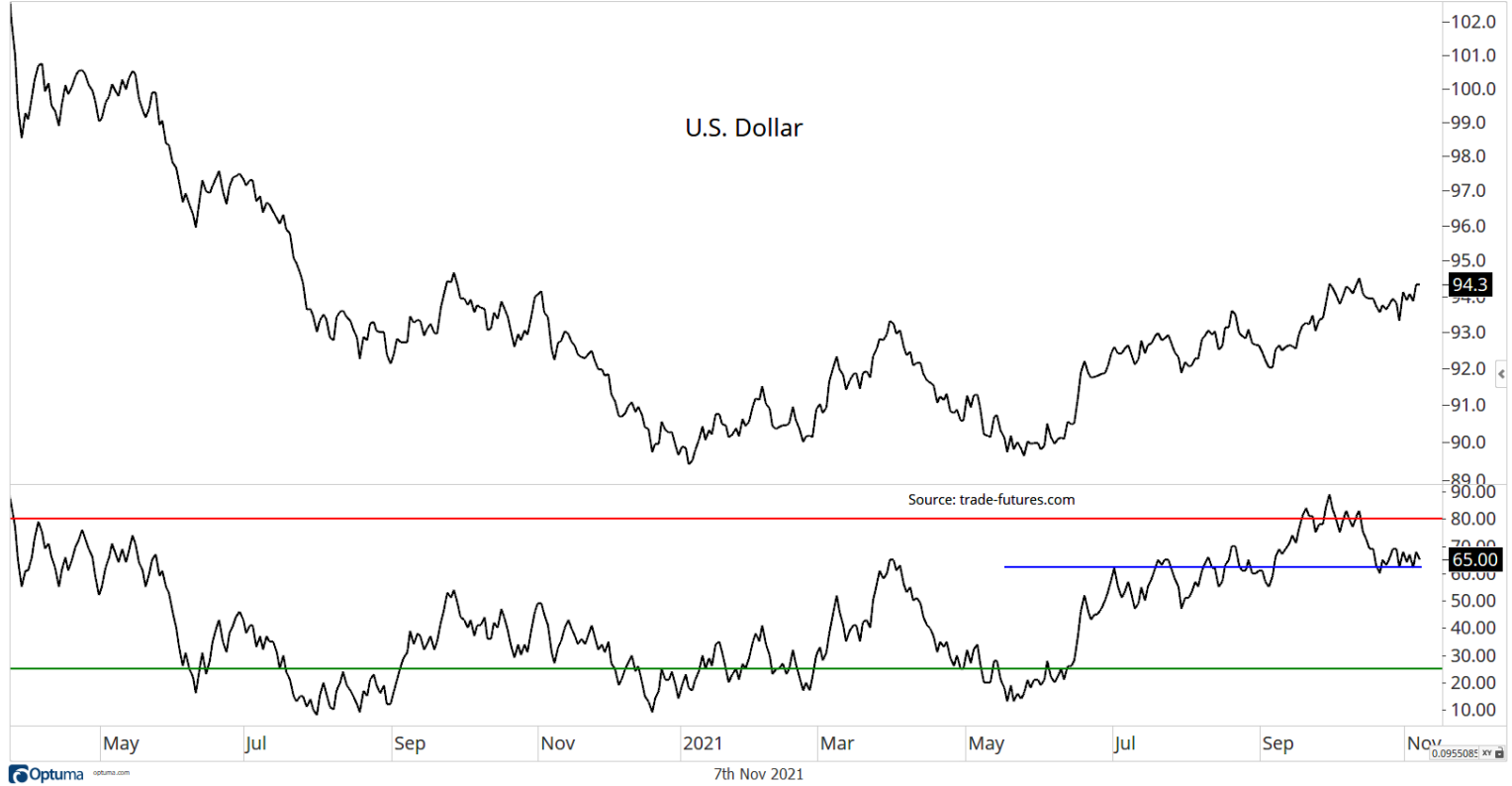
S&P 500 Index - SPX (CBOE) - 1 Day Line Chart - USD - No Layout



# DAILY SENTIMENT INDEX



U.S. Dollar Index - DXSpot (AFUT) - 1 Day Line Chart - USD - No Layout





# DAILY SENTIMENT INDEX



**TA THRASHER**  
ANALYTICS

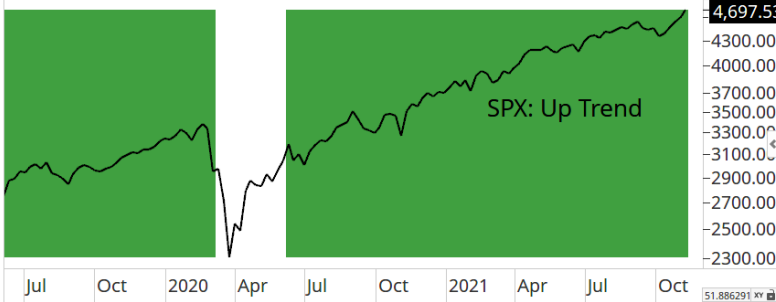
CBOE S&P 500 Volatility Index - VIX (CBOE) - 1 Day Line Chart - USD - No Layout



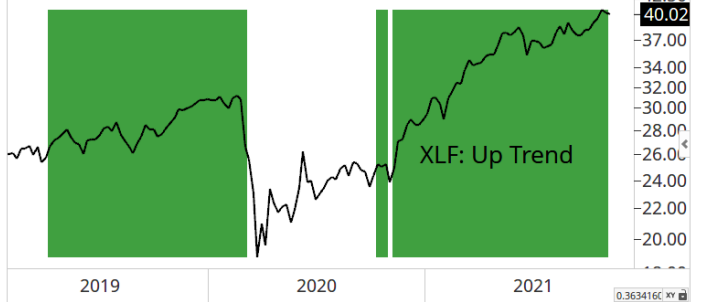
# TREND MODELS



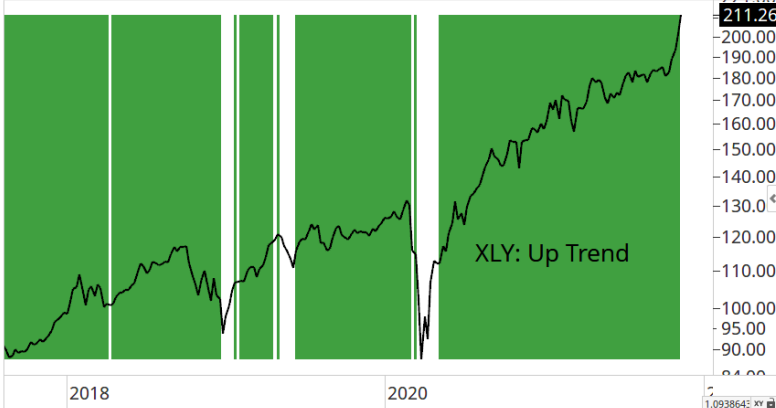
S&P 500 INDEX - SPX (W) - 1 Week Line Chart - USD - No Layout



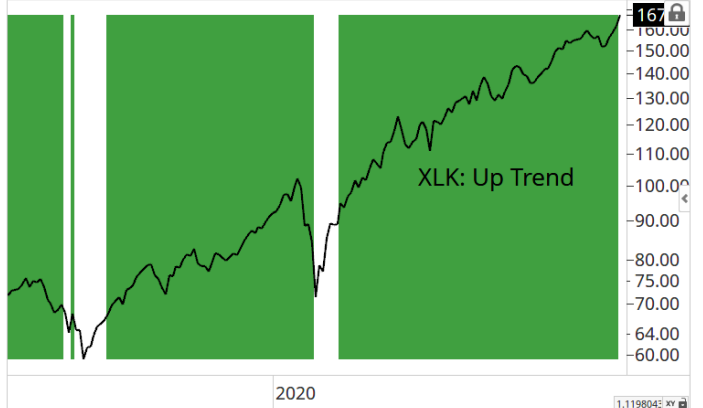
SPDR Financial Select Sector Fund ETF - XLF (US) - 1 Week Line Chart - USD - No Layout



SPDR Consumer Discretionary Select Sector Fund ETF - XLY (US) - 1 Week Line Chart - USD - No Layout



SPDR Technology Select Sector Fund ETF - XLK (US) - 1 Week Line Chart - USD - No Layout

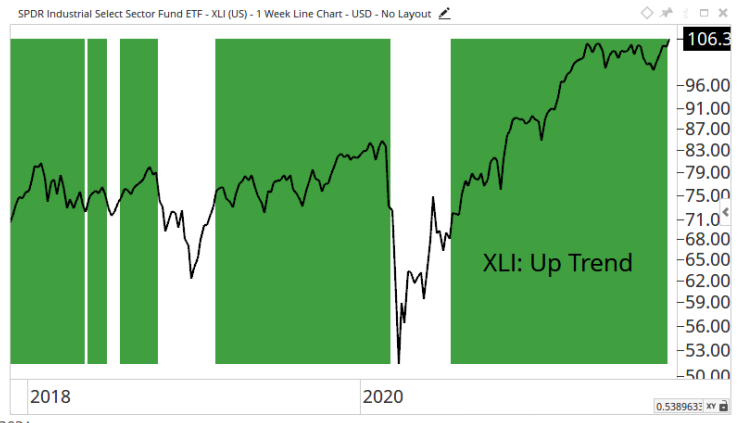
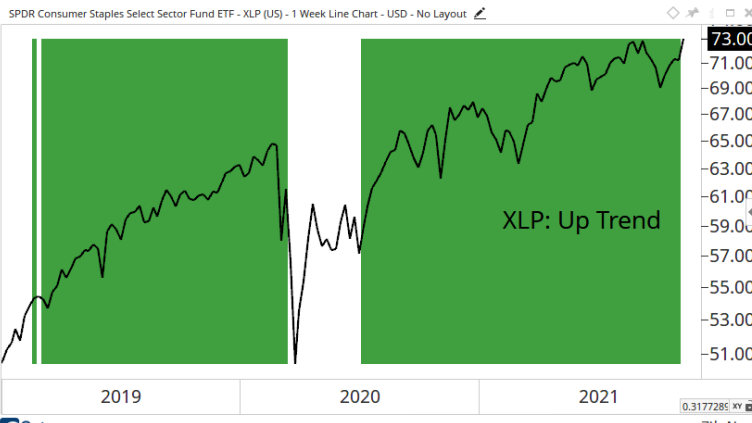
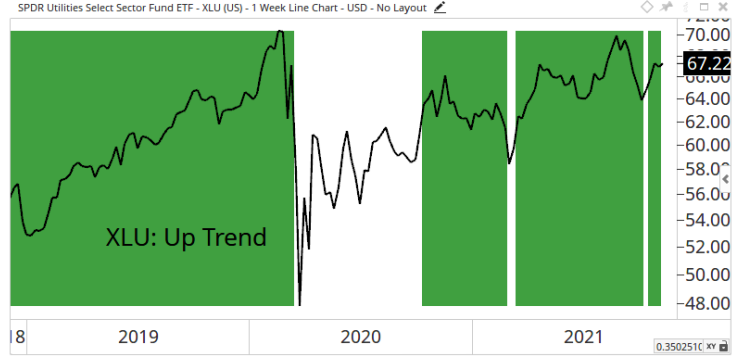
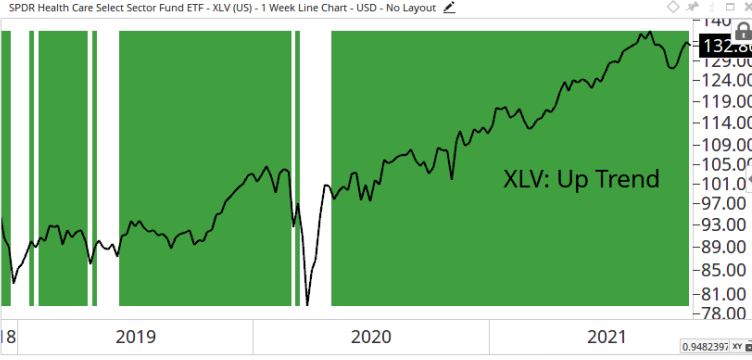


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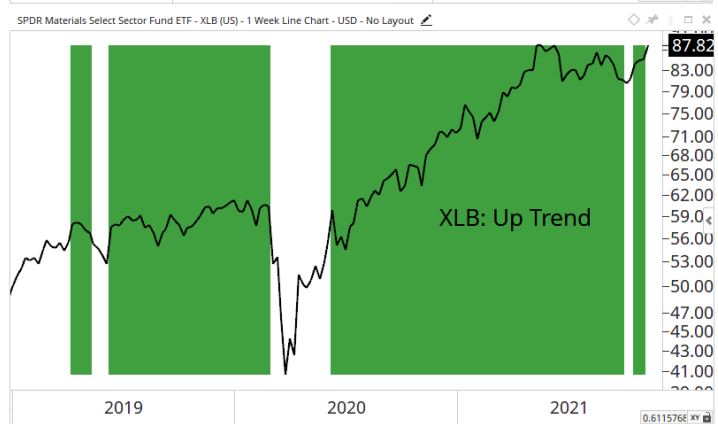
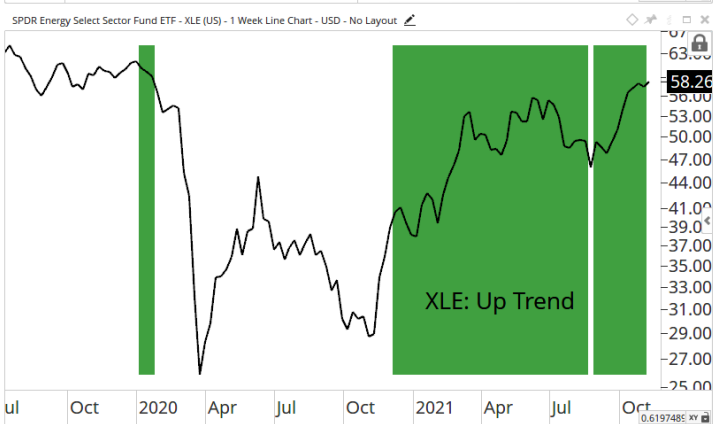
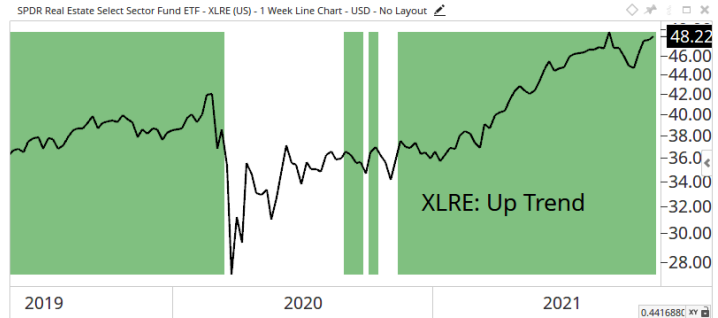
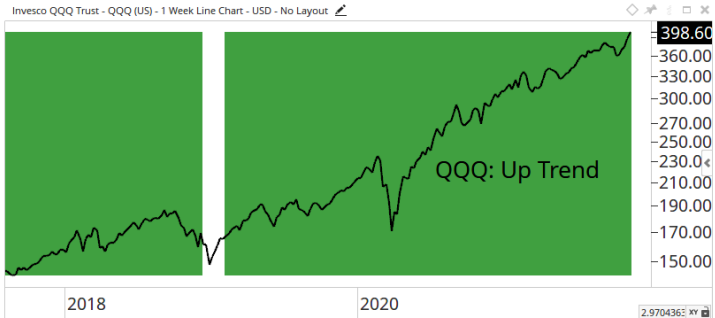
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