

TA THRASHER ANALYTICS

NOVEMBER 28, 2021



WEEKLY RESEARCH & ANALYSIS

BY ANDREW THRASHER, CMT

Bullish

- Trend Model remains positive for all sector.
- MRH strong with all categories positive.
- Seasonality.

Bearish

- Weakening breadth.
- Elevated volatility.
- Average stock down over 10%.
- Over 4% are at a 52-week low.

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Market Health Report

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Sector Rotation: November	
Financials	XLFI
Energy	XLE
Technology	XLK

Fixed Income Rotation: Q4	
Emerging Market Debt	PCY
Muni Bond	MUB

Market Health Report	
Breadth	1
Momentum	2
Sentiment	2
Trend	0
Volatility	0
Total	5

Index & Sector		
	Up Trend	Down Trend
SPX	X	
QQQ	X	
XLFI	X	
XLY	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	62%	70%
Nasdaq 100	66%	70%
Nikkei	58%	71%
VIX	36%	27%
10yr Treasury	75%	65%
5yr Treasury	70%	61%
CRB Index	46%	56%
Gold	40%	37%
U.S. Dollar	73%	83%
Bitcoin	57%	62%

*Green<25% Red>80%

source: trade-futures.com

Brief Summary:

With Friday's 2% drop in SPX, the market has begun to bend....will it break? That's the question everyone's asking as the breadth data continues to worsen, and the average large cap stop is already in a 'correction' down at least 10%. Most indices have broken below their September highs but large caps have yet to do so, that's the area buyers must defend to keep control in the hands of the bulls. In this week's letter I show that if SPX breaks materially under the 50-day moving average, with the already elevated level of 52-week lows then it's very possible we see a double-digit decline in the index. That's if sellers can keep pushing this week which as each dip in 2021 has shown, is a tough feat for them to take on and one they have been unsuccessful at each prior attempt.

The VRT 2.0 was correct in calling for a spike in the VIX, which shot up over 10 points on Friday, the 4th largest one day % increase in its history. Historically volatility has had a tough time sustaining a climb after a single day rise of 10 points, so I wouldn't be surprised to see some easing in volatility early this week which equity buyers may latch on to as the 'all clear' sign to step back in.

While VIX spiked and internals weakened, we are still less than 3% from a 52-week high. Buyers are still driving the index until proven otherwise. The breadth data has been concerned but price must show signs of confirming it before we can assume a further slide. Also, at this point the Market Health Report remains positive and supportive of stocks.

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).

Well we got our volatility spike. In fact, it was the only the 4th time spot VIX has risen over 50% in a single day and was the 4th largest increase in it's history. That's why the VRT 2.0 is so important to keep track of! We didn't need to be covid experts to anticipate what volatility would do, instead simply rely on market data and patterns that show themselves before just about every VIX spike. Now to start looking for the next one....



VOLATILITY: TOP & ENVIRONMENT

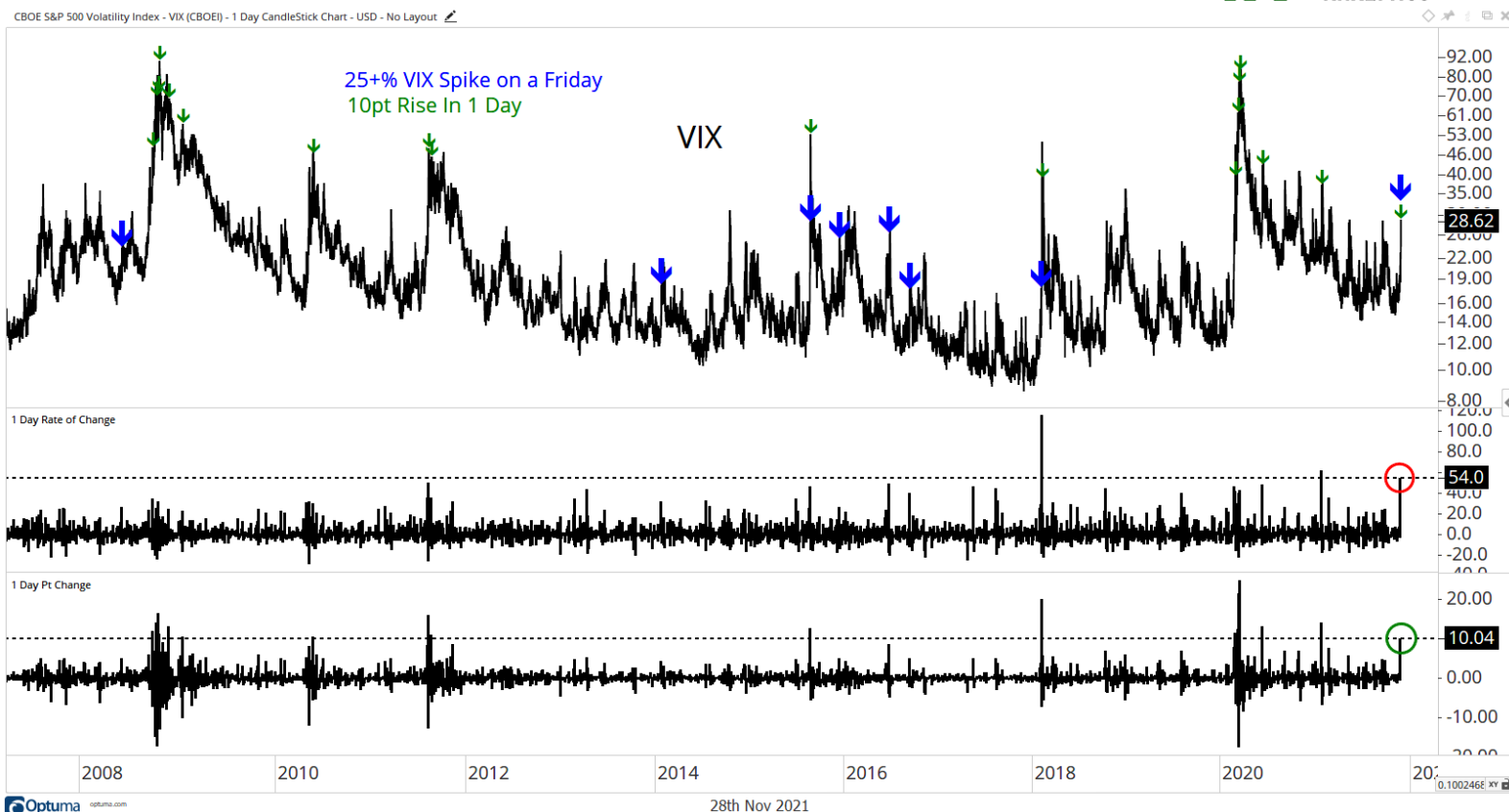
Does volatility come back down or will we see further rise in the VIX? My VIX Top Composite has maxed out at 4, next we need to watch for the final Aggressive Peak Signal which would come once we get a close below an open. Should we see a dip in VIX on Monday, that would confirm an Aggressive Peak Volatility Signal.



VOLATILITY: FRIDAY SPIKES



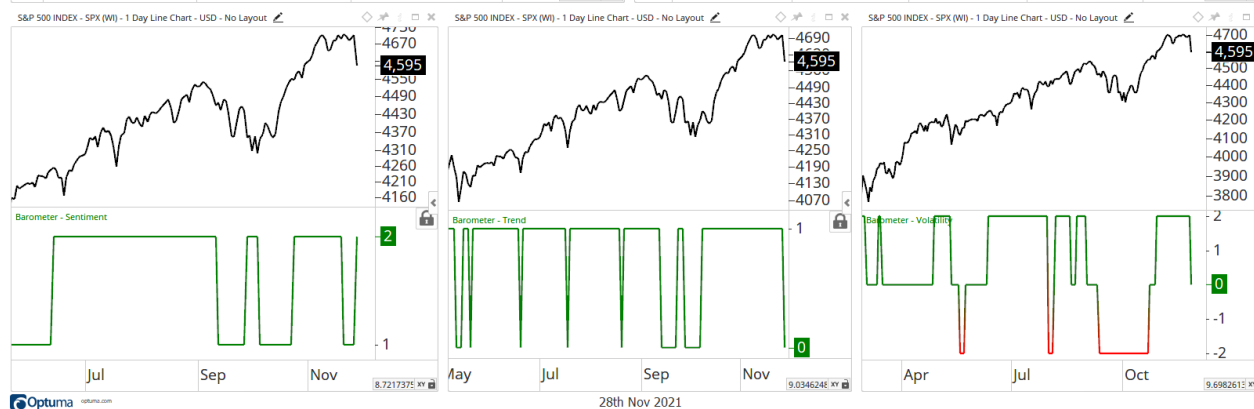
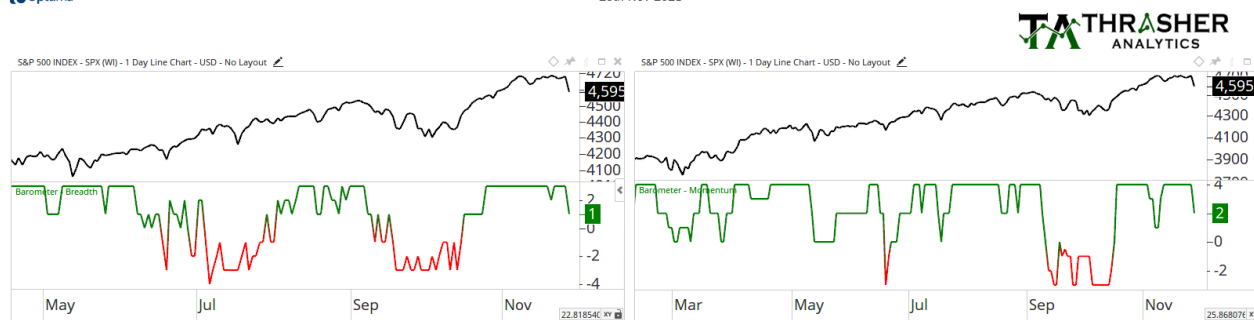
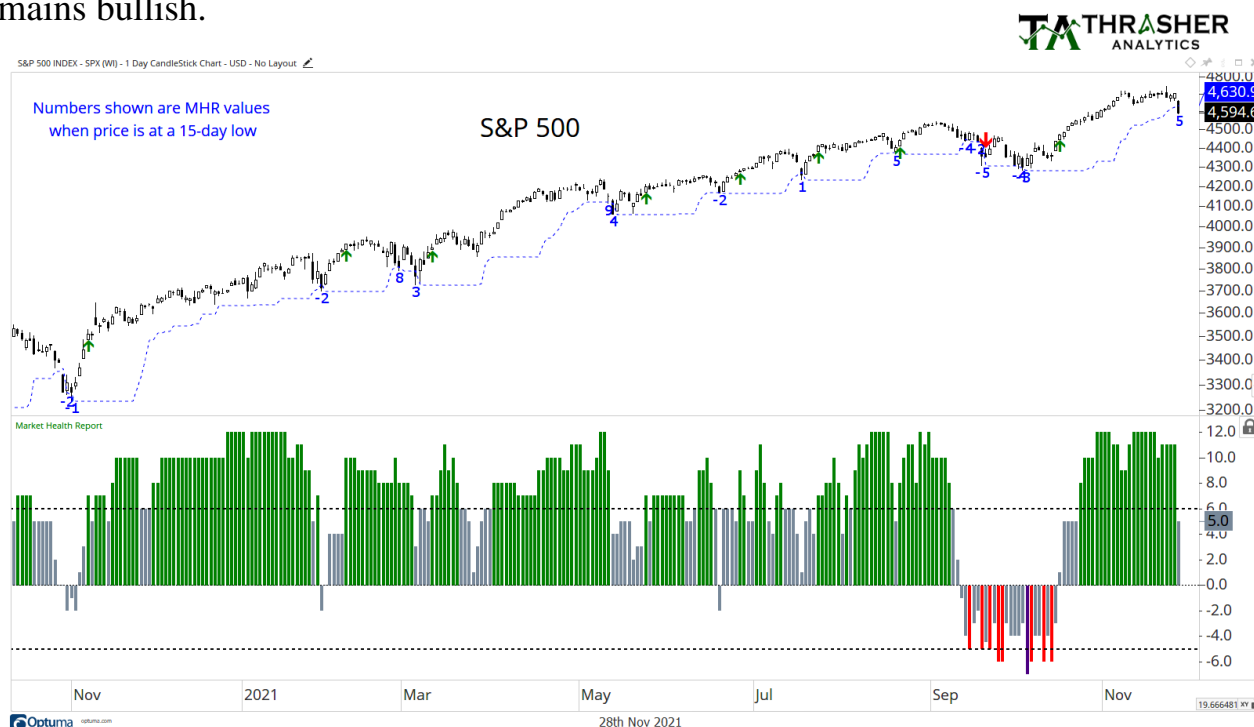
Looking at market history, I wanted to see what volatility did after it saw a major move higher on a Friday. Do traders reflect over the weekend and push vol higher when the market opens Monday? it doesn't appear so. Going back to 2008, when the VIX rose at least 25% on a Friday (blue arrows) just twice did we see further rise in volatility (both Aug '15 and Feb. '18 saw one more day of climbing vol before a peak was put in). How about when spot VIX rises by at least 10 points (green arrows? Like Friday, we've seen 10 point rises throughout the last 13 years and except for the covid crash last year and the financial crisis in 2008, volatility was unable to sustain its climb.



MARKET HEALTH REPORT



The Market Health Report (MHR) ticked down to +5. With last week's selling and Friday's 2% drop we hit a 15-day low in the S&P 500. With a reading of +5, the MHR remains supportive (albeit less so than last week) of equities and currently suggests selling should be short-lived. I will note that many of the inputs are sitting right at threshold levels. For example one of the breadth inputs is % above the 50-day moving average being above or below 50%, Friday we finished at 51% so just a little more weakness and this data point will flip negative. I share this to say that we could still see MHR turn bearish but as of Friday it remains bullish.



Quite a few stocks and sectors have already broken below their prior September high but the large cap index remains above its own. This week I'll be watching that September high as the market begins to bend, in order to evaluate if it does indeed break. I'll also be watching the 50-day moving average and VWAP off the October low.

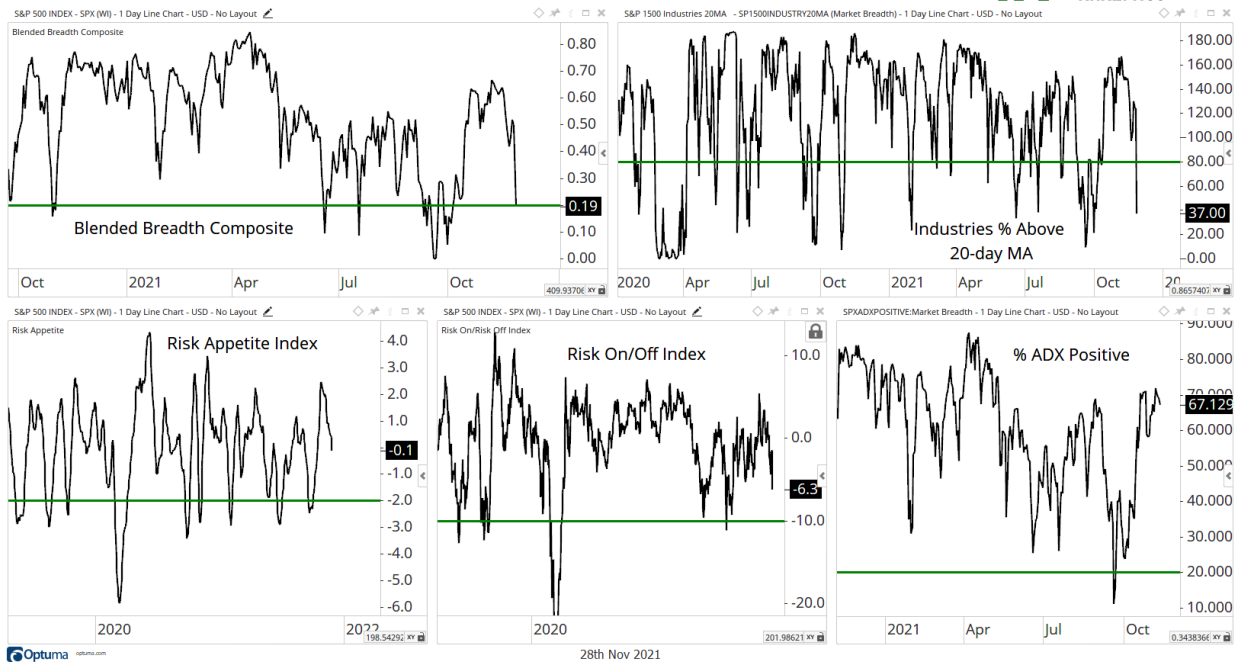
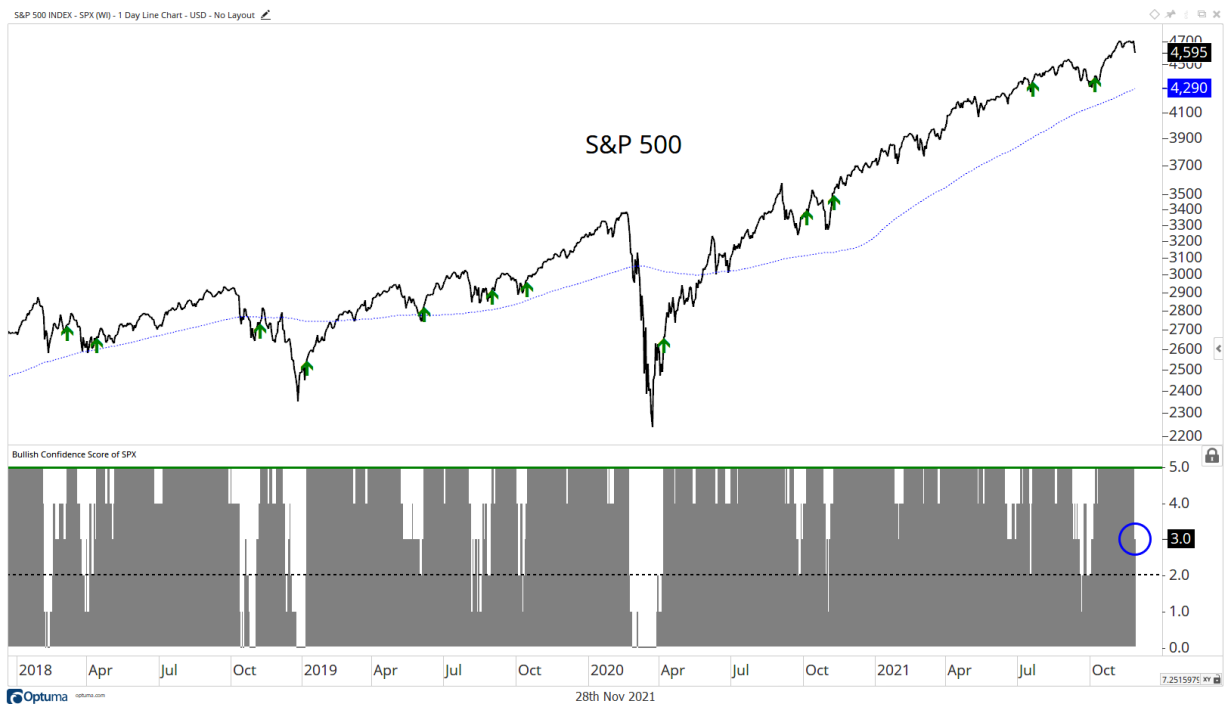
These are three key support levels dip buyers will likely try to latch on to, if supply continues to come in and takes out these levels then that will give further evidence that sellers may be taking the reins. Above these levels and I think the bull trend remains innocent until proven guilty.



EQUITIES - BULL CONFIDENCE



The Bull Confidence Score for the S&P 500 dropped from 5 to 3, losing the Blended Breadth Composite and the % of industries above the 20-day moving average. This isn't too surprising based on the internal weakness coming into this week but still we'd need to see at least a score of 2 and then a rebound back to 5 to generate a bullish signal. This shows that, yes, while Friday was concerning, it wasn't enough to get us into the place to even start looking for dip buying opportunities - the selling just hasn't been enough outside of extremely short-term timeframes.



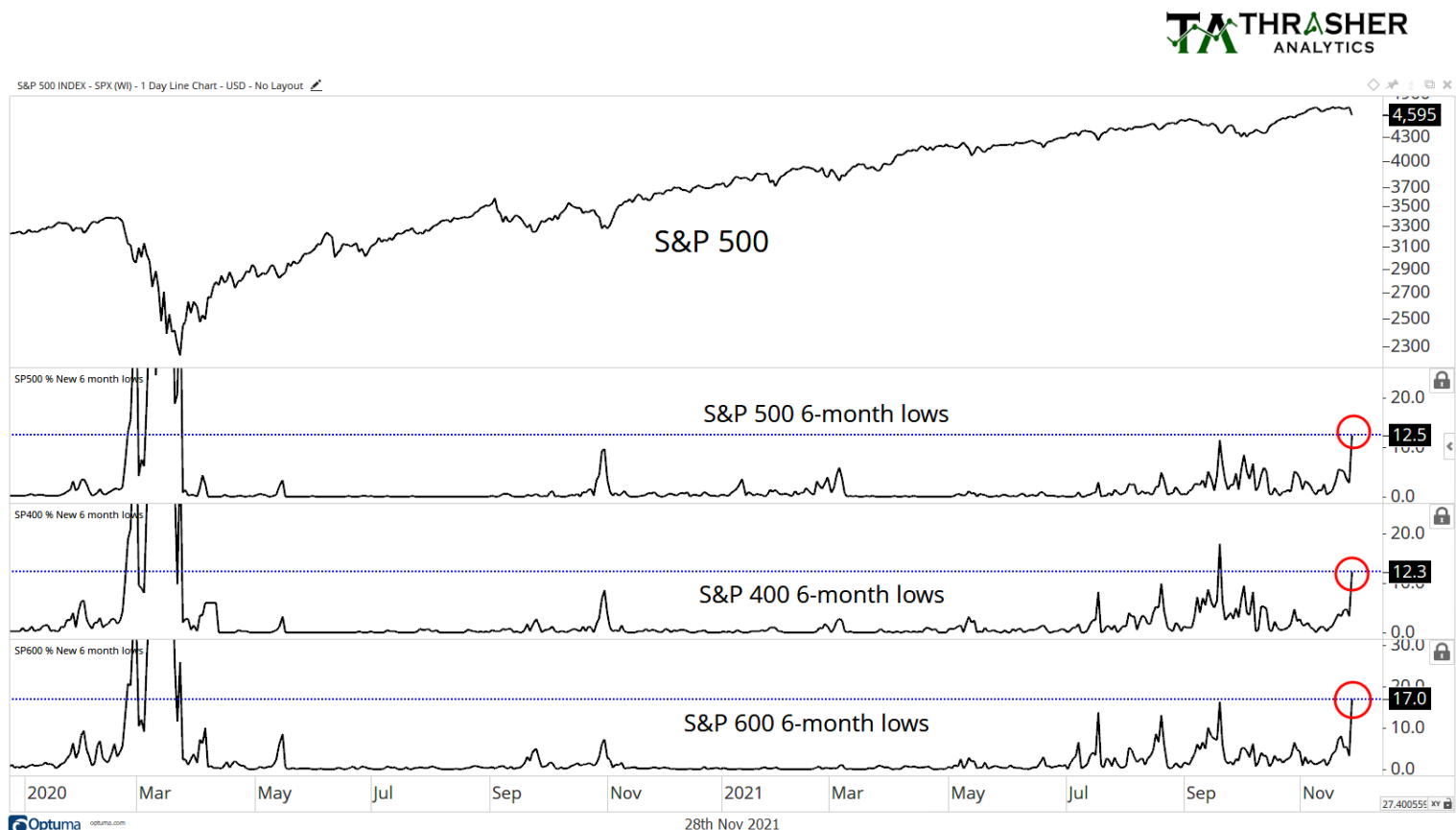
EQUITIES - NEW 6M LOWS



Let's start with 6-month new lows. Across small/mid/large caps we saw a large pick up in new 6-month lows and the highest levels for S&P 500 and S&P 600 since the Covid Crash. Expansion in selling is not a good sign.

One caveat to the new 6-month low data. If we scrub it for stocks that only made a new 6-month low that was trading at above-average volume the number gets cut in half. Just 6% of stocks (instead of 12.5%) were at a 6-month low on above-average volume, which is less than the prior October lows and suggests we aren't yet seeing an expansion in new lows just yet. So, at the 6-month level I think it's a bit of wash between these two findings.

Markets don't move in a straight line but I'll be watching if these new low lists expand this week or not.



EQUITIES - NEW 52WK LOWS

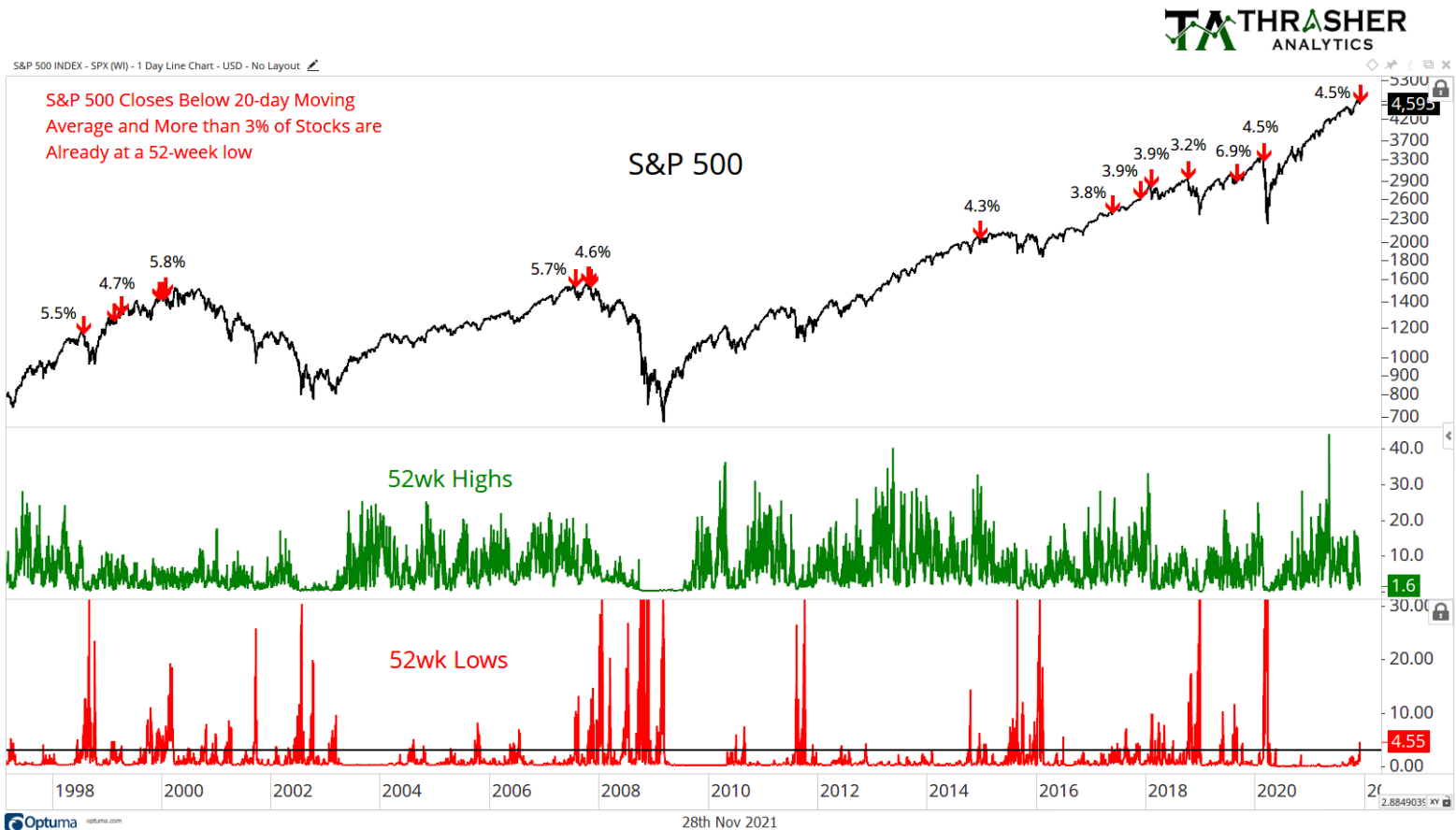


Now let's look at 52-week lows. This chart is a bit concerning.

A little over 4.5% of S&P 500 stocks hit a 1-year low on Friday, even though the index is down less than 3%. Looking at market history when the SPX closed below its 20-day MA and more than 3% of stocks were making a 52-week low, some bearish periods pop up. I've noted the % at a 52-week low above each instance.

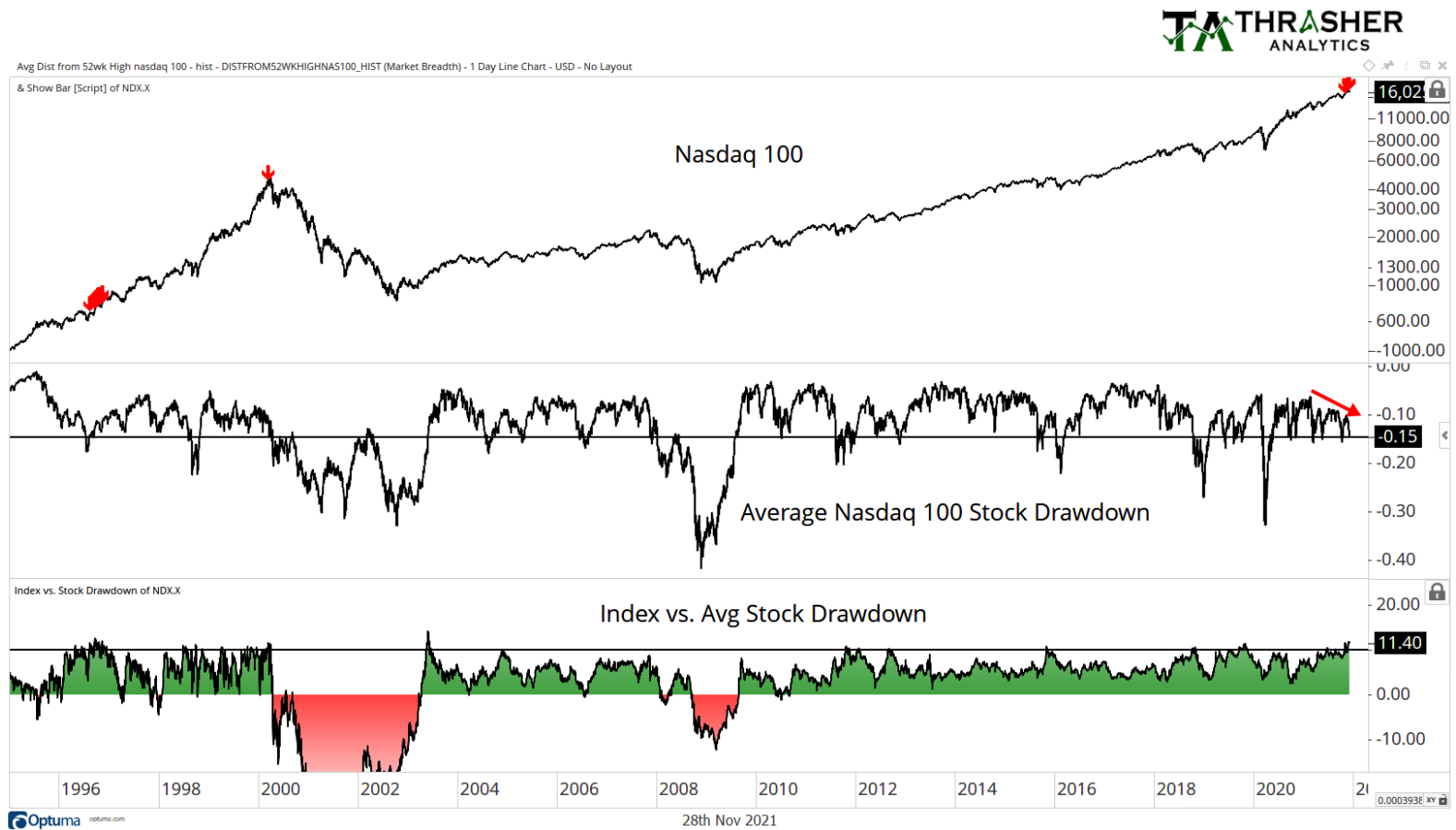
What separated the periods that saw sustained downside vs saw shallow declines that got bought? When the 50-day moving average was treated as support then the dip was shallow. When it wasn't and sellers pushed materially under the 50-day MA, we saw double-digit drawdowns in the index (2007, 2015, 2018 twice, 2020).

This tells me we need to be closely watching that 50-day moving average should SPX slide further but if we can hold above, then the bulls still have a chance to keep control.



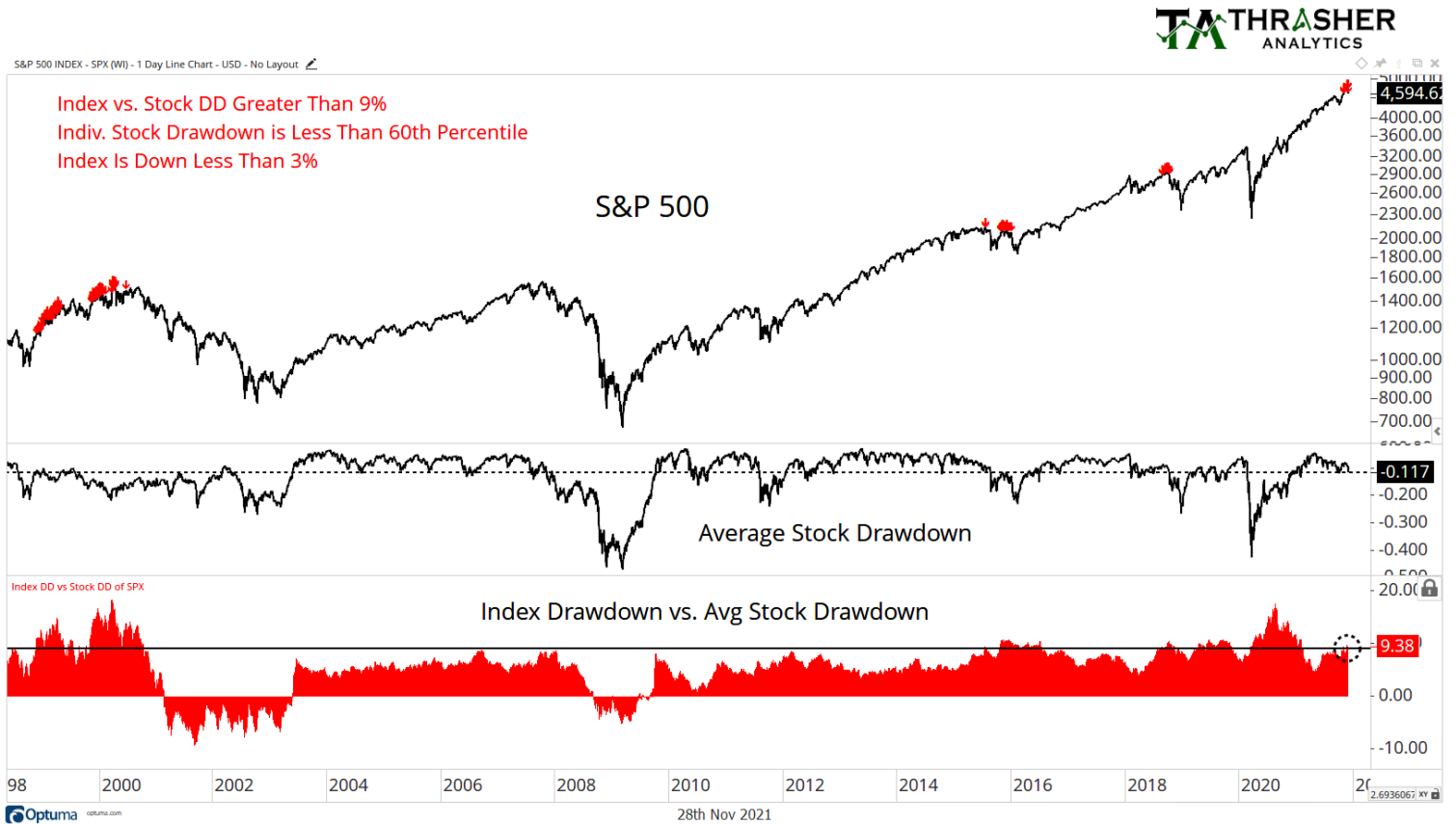
EQUITIES - BREADTH DIVERGENCE

The spread between the drawdown for the Nasdaq 100 and its underlying stocks hasn't been this high since the dot-com peak. I've scrubbed periods where breadth was rising, focusing on periods when average drawdown was moving lower and the spread wasn't just a result of the index coming out of a decline already. The average Nasdaq 100 stock is down 15% and trending lower.



EQUITIES - BREADTH DIVERGENCE

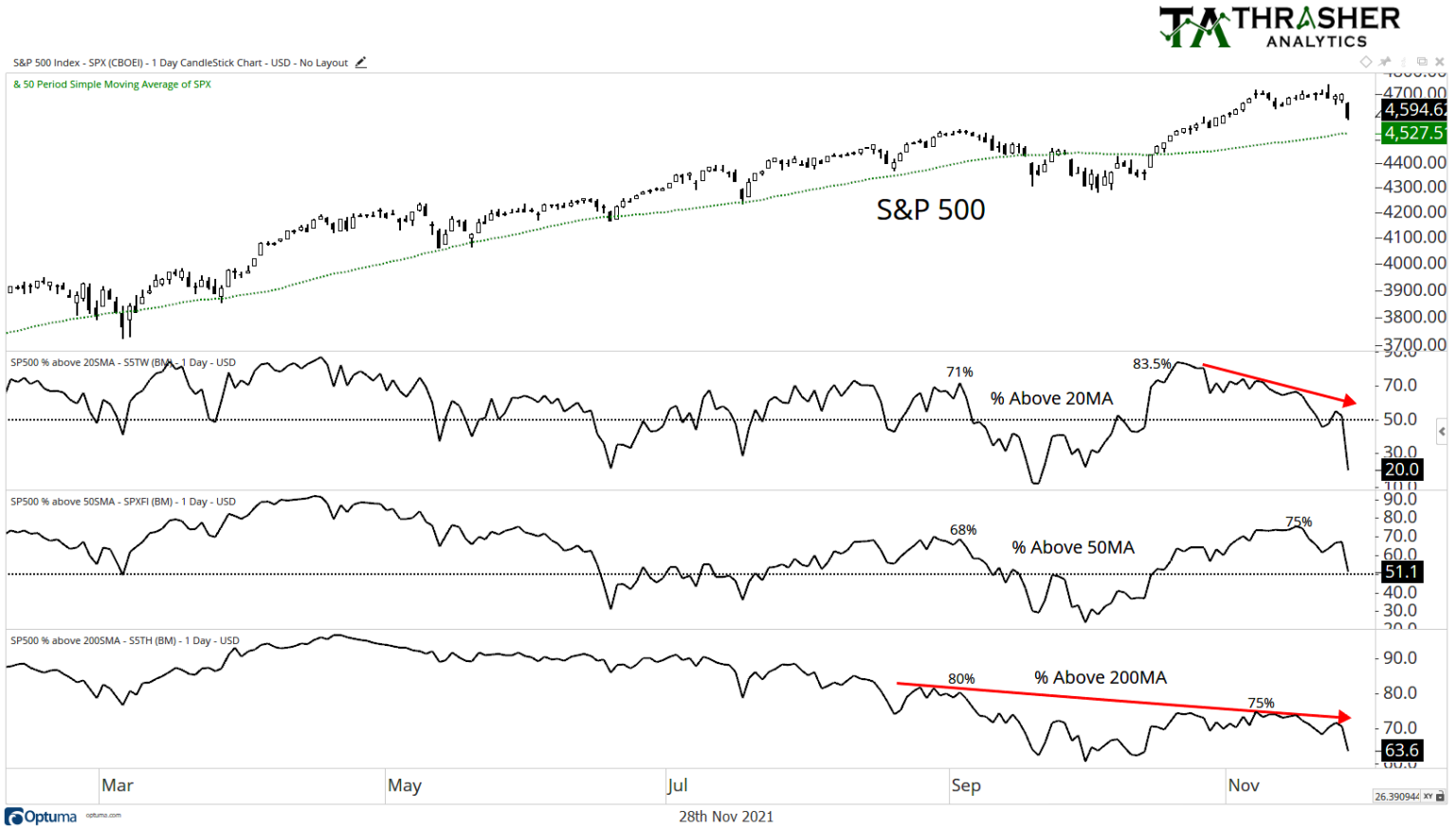
What about for the S&P 500? Same type of study done here, the spread is the highest since just before the Q4 '18 decline and before that - before the 2015 and 2016 declines. The average large cap stock is already down over 11%.



EQUITIES - BREADTH



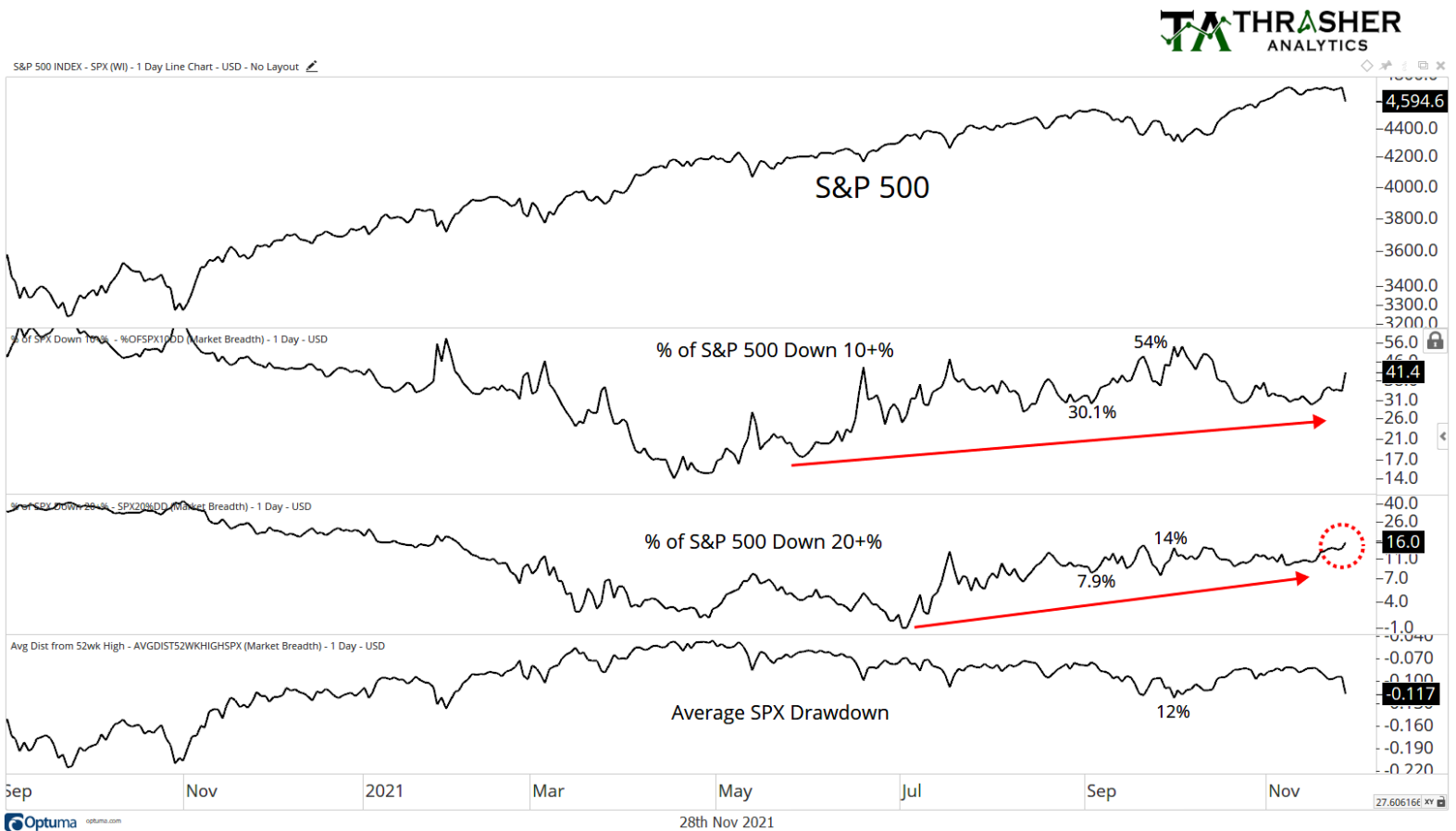
Won't spend a ton of time here. But below is an update on the % above moving average data. Just 20% of large caps remain above their 20-day moving average and nearly half of the stocks are trading below their 50-day moving average. SPX remains above its September high but each of the breadth figures are well below the levels seen in September.



EQUITIES - DRAWDOWN



We now have 16% of the S&P 500 down at least 20%, which is more than at the October SPX low. The stocks that are getting beaten up are doing so at a more aggressive clip, pairing with the average stock down nearly 12%.



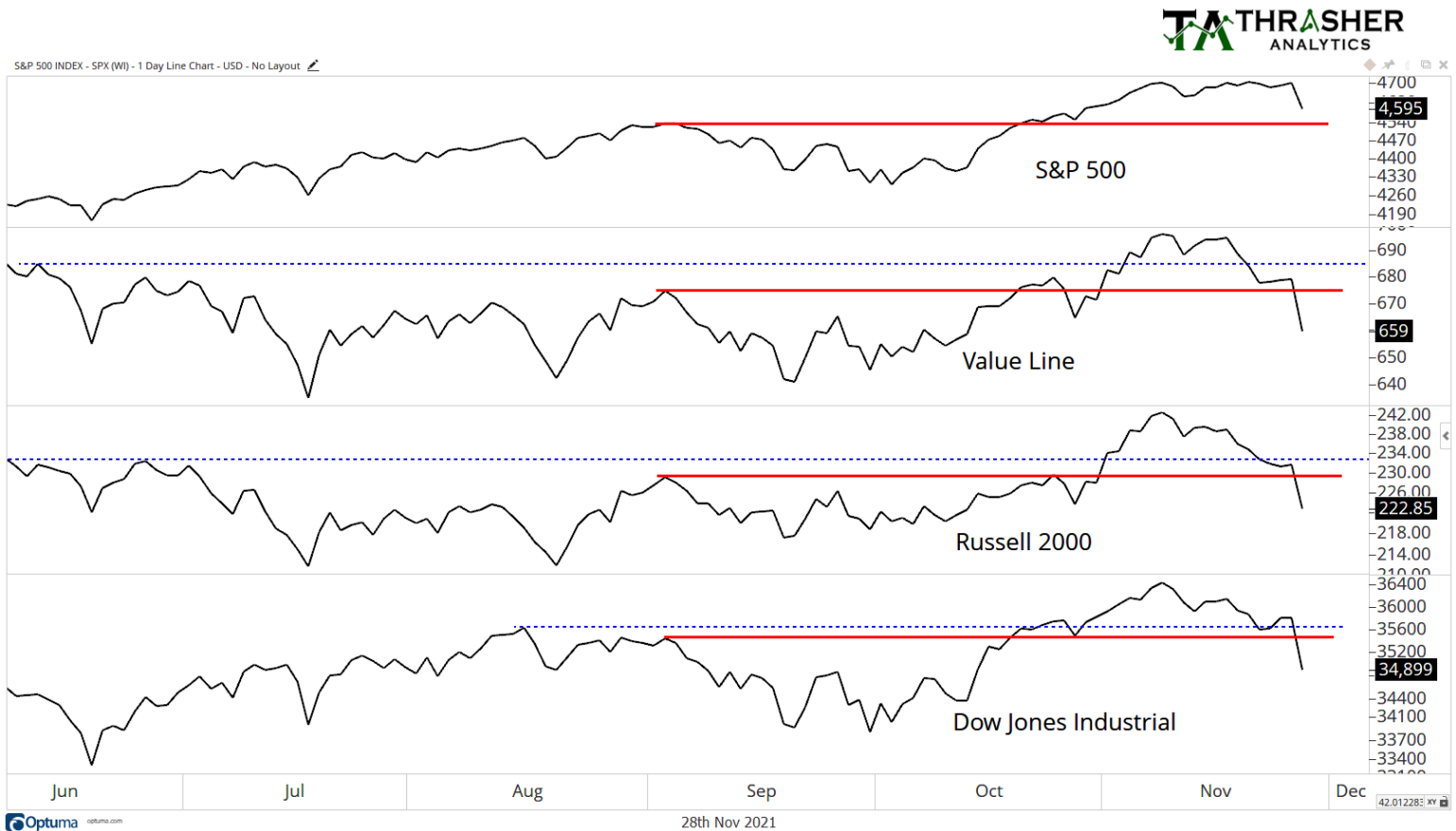
EQUITIES - SEPT. HIGHS - 1



The IPO market can be a great barometer for evaluating the market's interest in risk taking. Typically IPOs are higher beta plays so when they are outperforming, it's a possible sign the market is comfortable taking on that increased risk. But when they underperform, it's likely the market is becoming less comfortable owning the new kids on the block and are pulling down market risk.

Checking in on the Value Line, Russell 2000, and Dow Jones Industrial Average - all three are now below their respective September highs.

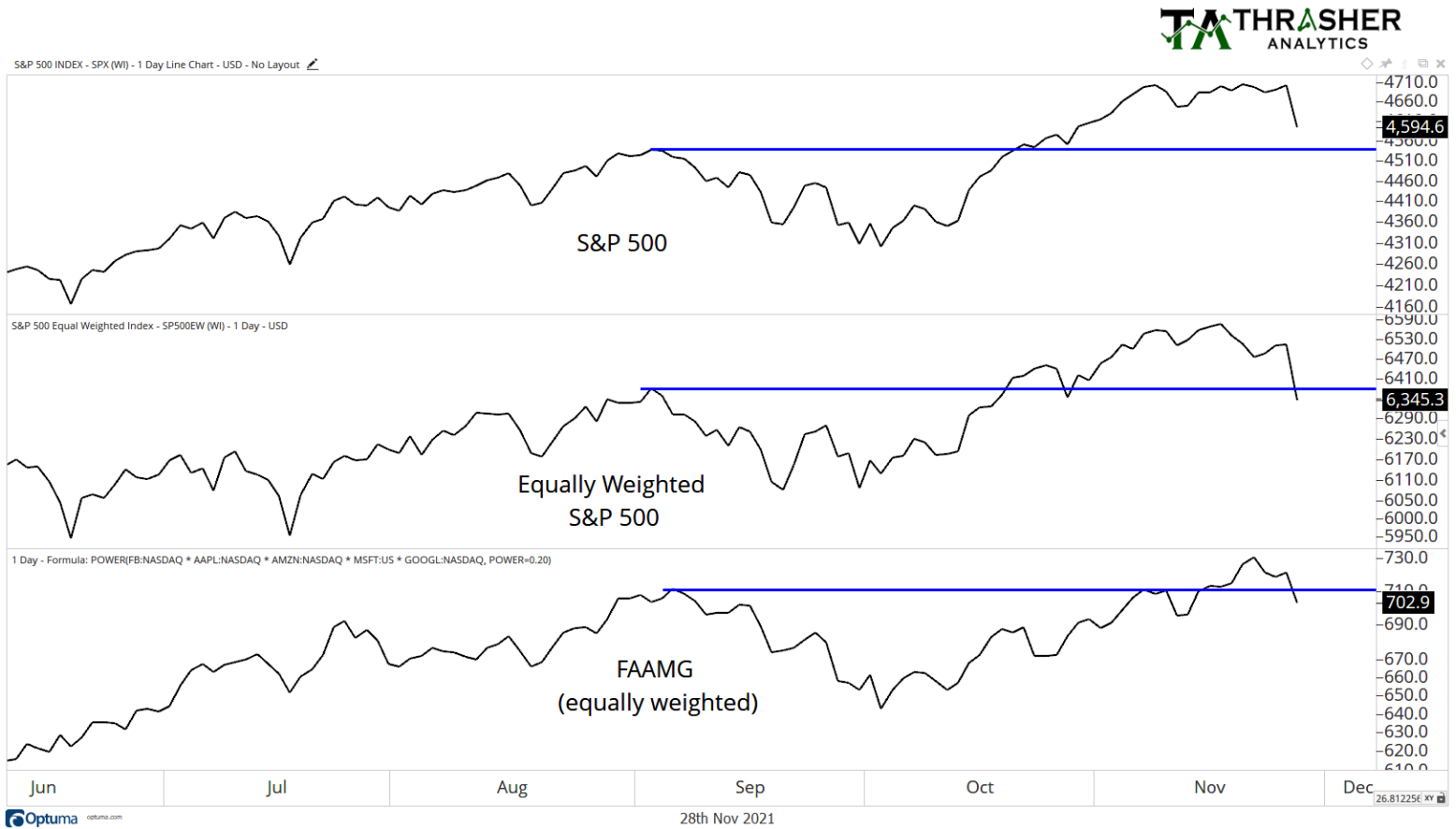
Should stocks rebound this week, the September levels are where I want to see bulls show some defense.



EQUITIES - SEPT. HIGHS -2



Now let's take a look at those September highs for Equal Weight S&P 500 and the FAAMG group. both broke below on Friday. Once again, buyers this week should be focused on recovering these levels and showing bulls are still in control.



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												
DJI	Dow Jones Industrial Average	14.03%	-6.78%	-1.97%	-2.40%	-0.89%	1.68%	4.56%	18.45%	-2.93%	-1.03%	1.70%
SPX	S&P 500 INDEX	22.33%	0.00%	-2.20%	0.43%	2.79%	9.50%	3.15%	27.83%	-1.61%	1.48%	7.11%
NDY	NASDAQ 100 Index	24.34%	1.65%	-3.31%	3.00%	4.89%	16.95%	4.41%	32.54%	-1.17%	3.11%	10.76%
IWM	iShares Russell 2000 ETF	13.66%	-7.08%	-4.24%	-2.19%	1.20%	-0.22%	8.84%	23.59%	-5.45%	-2.37%	-0.76%
- Sectors												
XLE	SPDR Energy Select Sector Fund ETF	46.65%	19.88%	1.66%	-6.02%	15.72%	6.74%	6.45%	51.51%	-3.25%	-0.37%	7.19%
XLP	SPDR Consumer Staples Select Sector Fund ETF	6.69%	-12.78%	-0.12%	0.66%	0.60%	1.21%	1.94%	14.24%	-0.72%	1.08%	2.79%
XLF	SPDR Financial Select Sector Fund ETF	31.51%	7.51%	-0.64%	-4.51%	0.73%	3.41%	5.12%	39.31%	-2.94%	-1.20%	4.92%
XLV	SPDR Health Care Select Sector Fund ETF	16.33%	-4.90%	-0.75%	-0.38%	-2.08%	6.95%	3.70%	21.18%	-1.08%	0.85%	4.73%
XLU	SPDR Utilities Select Sector Fund ETF	6.48%	-12.96%	-0.80%	-0.83%	-2.60%	2.31%	4.72%	14.57%	-0.47%	0.98%	2.01%
XLRE	SPDR Real Estate Select Sector Fund ETF	30.74%	6.88%	-0.85%	-0.52%	2.91%	11.11%	2.84%	37.95%	-0.97%	1.80%	8.27%
XLB	SPDR Materials Select Sector Fund ETF	19.35%	-2.43%	-2.16%	0.56%	1.85%	-0.30%	4.18%	23.48%	-1.90%	2.18%	4.22%
XLI	SPDR Industrial Select Sector Fund ETF	16.56%	-4.72%	-2.38%	-1.13%	-0.95%	-0.47%	4.12%	22.13%	-2.57%	0.07%	1.69%
XLK	SPDR Technology Select Sector Fund ETF	27.66%	4.37%	-3.11%	4.15%	6.07%	19.73%	4.74%	36.92%	-0.47%	4.16%	12.56%
XLC	SPDR Communication Services Select Sector ETF	14.37%	-6.50%	-3.15%	-3.54%	-7.46%	-1.99%	10.62%	19.25%	-3.78%	-4.25%	-2.58%
XLY	SPDR Consumer Discretionary Select Sector Fund ETF	26.92%	3.76%	-3.48%	3.30%	13.25%	18.38%	5.11%	36.36%	-1.31%	4.92%	13.53%

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 summery 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 Communication Services Select Sector ETF	XLC	False	-3.15%	-3.98%	-6.71%	20.82%	-9.1	-5.7	-6.3	-6.5	-10.7
SPDR Utilities Select Sector Fund ETF	XLU	True	-0.80%	-0.73%	-4.53%	5.07%	-11.3	-8.9	-9.5	-7.0	-9.2
SPDR Industrial Select Sector Fund ETF	XLI	True	-2.38%	-1.52%	0.57%	19.10%	-13.6	-6.5	-2.3	1.0	-6.2
SPDR Health Care Select Sector Fund ETF	XLV	True	-0.75%	0.23%	-3.04%	21.30%	4.9	5.9	5.4	2.8	-1.4
SPDR Consumer Staples Select Sector Fund ETF	XLP	True	-0.12%	0.94%	-1.10%	8.21%	-5.9	3.1	8.7	10.1	6.4
SPDR Materials Select Sector Fund ETF	XLB	True	-2.16%	1.85%	3.13%	23.85%	-13.1	-4.6	5.7	11.3	6.7
SPDR Energy Select Sector Fund ETF	XLE	True	1.66%	-4.09%	21.12%	55.21%	18.4	17.2	15.9	12.3	10.1
SPDR Consumer Discretionary Select Sector Fund	XLY	True	-3.48%	5.87%	14.89%	32.78%	13.5	22.7	16.2	19.3	10.3
SPDR Technology Select Sector Fund ETF	XLK	True	-3.11%	4.79%	6.58%	38.20%	10.0	16.7	16.6	20.1	11.1
SPDR Real Estate Select Sector Fund ETF	XLRE	True	-0.85%	0.23%	1.70%	29.40%	16.2	19.6	21.8	21.9	16.7

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	104.5	-33.9	-27.4	-23.7	-22.2
XLC	80.3	-6.9	-8.7	-11.8	-14.1
XLU	66.9	-19.2	-20.0	-18.3	-12.2
XLV	133.8	-12.9	-13.2	-17.6	-10.8
XLF	40.3	-9.1	-6.4	-7.6	-5.7
XLP	71.3	-13.5	-9.5	-9.4	-2.3
XLRE	47.8	5.9	7.0	6.0	9.4
XLB	85.1	-14.8	-0.7	6.4	11.0
XLE	57.5	18.9	17.2	13.1	15.3
XLK	161.5	14.8	15.2	20.6	17.2
XLY	201.2	30.4	20.2	24.5	19.3

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	104.5	-20.2	-14.9	-11.3	-14.2
XLC	80.3	-6.3	-7.5	-9.1	-12.4
XLU	66.9	-14.1	-14.7	-12.7	-10.7
XLV	133.8	-3.5	-3.9	-7.4	-6.1
XLF	40.3	-3.6	-1.0	-1.6	-3.1
XLP	71.3	-5.2	-0.4	0.4	2.1
XLRE	47.8	-9.7	2.5	8.9	8.9
XLB	85.1	18.1	16.5	12.7	12.7
XLE	57.5	12.8	14.4	14.0	13.1
XLK	161.5	15.7	15.9	20.3	14.1
XLY	201.2	26.5	18.2	21.9	14.8

Type Code or Name to add an item to the watchlist

Type Code or Name to add an item to the watchlist

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	0.72%	-2.33%	-15.72%	-8.67%	-50.2	-53.3	-48.3	-47.5	-47.3
iShares MSCI Hong Kong Index Fund ETF	EWH	False	-3.03%	-3.89%	-7.67%	-2.99%	-36.7	-35.3	-39.1	-34.7	-38.6
iShares MSCI South Korea Index Fund ETF	EWY	False	-3.40%	-5.72%	-8.30%	1.47%	-33.3	-31.0	-32.3	-30.4	-33.6
iShares China Large Cap ETF	FXI	False	-4.30%	-8.13%	0.26%	-18.28%	-23.5	-27.7	-30.4	-28.8	-32.5
iShares MSCI Spain Index Fund ETF	EWP	False	-3.66%	-8.60%	-9.63%	-3.19%	-16.8	-12.1	-11.9	-14.0	-21.5
iShares MSCI South Africa Index Fund ETF	EZA	False	-8.34%	-12.89%	-5.82%	0.38%	-12.9	-9.9	-10.9	-8.2	-19.0
iShares MSCI Germany Index Fund ETF	EWG	False	-5.39%	-5.36%	-7.63%	6.25%	-18.8	-11.7	-10.4	-8.0	-17.7
iShares MSCI Australia Index Fund ETF	EWA	False	-3.04%	-7.46%	-3.04%	7.72%	-12.4	-9.1	-10.3	-9.8	-17.3
iShares MSCI Japan Index Fund ETF	EWJ	False	-4.22%	-2.13%	0.45%	3.43%	-19.8	-16.4	-15.2	-9.5	-16.1
iShares MSCI Belgium Index Fund ETF	EWK	False	-1.67%	-3.28%	-4.31%	11.52%	-13.3	-6.6	-6.4	-7.2	-13.6
iShares MSCI Italy Index Fund ETF	EWI	False	-3.89%	-5.19%	-3.30%	12.56%	-7.1	0.8	2.7	1.9	-6.7
iShares MSCI United Kingdom Index Fund ETF	EWU	False	-2.79%	-4.92%	-1.90%	12.25%	-1.3	0.6	-0.1	1.7	-6.1
iShares MSCI Europe Index Fund ETC	EWQ	True	4.65%	3.32%	6.68%	16.66%	9.4	1.0	0.8	2.0	6.1

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	29.3	-59.4	-53.9	-53.7	-49.5
EWY	79.5	-42.8	-43.8	-42.3	-41.3
EWH	24.5	-40.4	-44.4	-42.4	-41.0
EWG	33.8	-38.2	-38.2	-36.8	-39.4
EWA	26.5	-32.4	-34.2	-34.6	-35.0
FXI	40.3	-32.5	-32.8	-33.9	-34.0
EWP	28.3	-31.7	-31.6	-32.7	-33.3
EWK	22.0	-32.6	-32.8	-34.5	-33.0
EZA	47.0	-21.0	-22.2	-20.8	-27.6
EWA	33.5	-20.4	-18.4	-20.2	-22.6
EWU	33.7	-20.8	-23.9	-21.9	-21.8
EWV	48.4	-9.2	-14.7	-14.5	-19.5
EWQ	39.3	-17.6	-15.3	-13.7	-16.3
EWJ	68.4	-21.7	-19.9	-16.2	-16.2
EWT	63.0	-27.7	-25.0	-16.9	-14.4
EPI	37.5	3.0	6.0	5.1	1.1
EWC	39.2	3.1	7.3	7.4	8.3
EIS	75.8	12.1	17.7	21.9	20.9

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
EWZ	29.3	-56.3	-51.1	-50.6	-48.4
EWH	24.5	-37.8	-41.7	-38.5	-39.8
EWY	79.5	-36.9	-38.0	-36.4	-37.4
FXI	40.3	-30.1	-31.6	-31.4	-33.3
EWG	33.8	-24.9	-24.3	-22.4	-28.5
EWP	28.3	-21.9	-21.8	-23.4	-27.4
EWA	26.5	-20.7	-22.3	-22.2	-26.2
EZA	47.0	-15.5	-16.6	-14.5	-23.3
EWK	22.0	-19.6	-19.6	-20.9	-23.3
EWJ	68.4	-19.0	-17.5	-12.8	-16.1
EWI	33.5	-9.8	-7.9	-9.1	-14.6
EWU	33.7	-10.1	-12.0	-10.1	-14.0
EWV	48.4	-0.7	-4.5	-4.2	-12.0
EWQ	39.3	-9.3	-7.3	-5.4	-11.2
EWT	63.0	-19.9	-17.2	-8.4	-9.6
EPI	37.5	9.0	11.8	11.6	4.2
EWC	39.2	5.7	8.9	9.4	6.4
EIS	75.8	18.6	22.6	26.5	20.7

Type Code or Name to add an item to the watchlist

Type Code or Name to add an item to the watchlist



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	-4.36%	-6.42%	-1.62%	-0.73%	-24.4	-25.8	-26.4	-23.7	-29.1
Dow Jones Industrial Average	DJI	True	-1.97%	-2.18%	-0.63%	19.26%	-10.3	-3.4	-2.2	-2.7	-12.5
iShares Russell 2000 ETF	IWM	False	-4.24%	-2.01%	3.40%	25.55%	-11.6	-4.7	-4.2	-3.2	-12.3
iShares MSCI EAFE Index Fund ETF	EFA	False	-4.00%	-4.19%	-2.92%	9.64%	-10.9	-5.1	-4.2	-1.5	-10.9
S&P SmallCap 600 Value Index	CVK	True	-3.07%	-1.31%	4.36%	38.51%	-13.6	-7.7	-5.2	-3.7	-9.6
S&P 500 Value Index	SVX	True	-1.06%	-2.30%	0.28%	22.49%	-9.0	-3.8	-1.9	-2.2	-9.4
S&P SmallCap 600 Index	SML	True	-3.30%	-0.35%	4.19%	34.90%	-12.0	-4.6	-2.8	-1.0	-8.3
S&P SmallCap 600 Growth Index	CKG	True	-3.55%	0.78%	3.99%	31.17%	-9.6	-1.5	0.0	2.1	-6.1
iShares MSCI All Country World Index Fund ETF	ACWI	True	-3.01%	-1.47%	1.32%	19.71%	-5.0	0.6	1.5	4.7	-4.5
S&P MidCap 400 Value Index	MUV	True	-2.76%	-0.82%	3.48%	35.03%	-10.5	-3.9	-1.7	2.2	-3.8
S&P MidCap 400 Index	MID	True	-3.18%	-0.62%	3.88%	29.42%	-8.1	-0.9	0.8	5.4	-2.2
S&P MidCap 400 Growth Index	MGD	True	-3.65%	-0.40%	4.31%	24.00%	-5.1	1.3	2.5	7.0	-1.4
NASDAQ Composite Index	COMPX	True	-3.53%	1.66%	5.39%	30.68%	-2.5	10.1	8.8	11.5	-7.0

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	50.9	-42.9	-42.7	-41.8	-42.2
DJI	35,677.0	-31.6	-31.4	-34.5	-34.5
EFA	80.5	-32.2	-32.4	-30.5	-32.0
ACWI	105.3	-34.0	-33.2	-30.1	-31.5
SVX	1,501.4	-24.2	-22.9	-26.0	-20.6
IWM	228.1	-14.9	-13.9	-15.1	-18.4
SML	1,376.5	-15.1	-12.5	-13.1	-13.9
CKG	1,109.2	-13.9	-11.4	-12.1	-13.8
CVK	830.0	-14.4	-11.6	-11.7	-11.8
COMPX	15,498.4	-3.7	-5.9	-4.6	-9.0
MGD	1,382.2	-6.4	-4.7	-3.0	-5.4
MID	2,794.1	-9.8	-7.2	-4.7	-5.2
MUV	863.4	-9.6	-6.1	-3.5	-4.5
TLT	147.5	-0.2	-1.5	-2.4	4.9
NDXL	15,850.5	11.9	9.2	11.5	7.6
SGX	3,253.7	23.8	23.1	26.0	22.0
DJT	15,906.6	7.8	15.3	19.7	22.9

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
EEM	50.9	-34.3	-34.5	-32.8	-35.6
DJI	35,677.0	-17.5	-16.8	-18.6	-23.5
EFA	80.5	-18.7	-18.3	-16.0	-21.5
ACWI	105.3	-16.7	-15.8	-12.7	-18.0
IWM	228.1	-9.8	-9.1	-9.2	-15.3
SVX	1,501.4	-14.0	-12.4	-14.1	-15.0
SML	1,376.5	-9.8	-7.7	-7.1	-11.1
CVK	830.0	-11.1	-8.4	-7.7	-10.7
CKG	1,109.2	-7.7	-5.7	-5.0	-9.9
MID	2,794.1	-5.3	-3.2	0.4	-3.7
COMPX	15,498.4	3.2	1.4	3.4	-3.5
MUV	863.4	-6.7	-3.9	-0.7	-3.4
MGD	1,382.2	-2.6	-1.1	2.0	-3.4
NDXL	15,850.5	15.1	12.7	15.1	8.4
TLT	147.5	5.5	4.6	4.7	9.9
SGX	3,253.7	21.0	20.3	23.2	16.7
DJT	15,906.6	8.7	14.3	18.8	18.4

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	-13.70%	-12.23%	-21.41%	-22.99%	-52.6	-50.6	-47.6	-44.3	-54.7
LEAN HOGS RTH	LHSpot	False	-0.75%	-0.17%	-17.40%	14.15%	-20.5	-18.7	-17.4	-25.8	-28.1
Soybeans	S2Spot	False	-0.83%	2.64%	-3.17%	6.08%	-29.7	-32.4	-21.1	-17.3	-16.5
LIGHT CRUDE OIL	CL_FLSpot	False	-10.45%	-18.64%	9.35%	61.68%	19.7	12.1	8.3	-0.4	-15.0
RBOB Gasoline	RB2Spot	False	-8.25%	-18.24%	0.29%	72.69%	16.4	8.8	4.2	-3.7	-13.7
Platinum	PL2Spot	False	-7.89%	-9.30%	-4.01%	-0.30%	-8.4	-4.8	-1.9	-0.2	-11.2
Silver Futures	SI2Spot	False	-6.76%	-5.49%	-0.02%	-5.16%	-11.4	-6.5	-1.2	0.4	-7.5
Corn	C2Spot	True	2.80%	9.06%	8.91%	38.63%	-15.8	-16.7	-9.7	-10.2	-4.8
Copper	HG2Spot	False	-2.81%	-4.77%	3.54%	30.16%	-3.0	-3.4	-1.7	0.2	-2.9
Gold Futures	GC2Spot	False	-3.57%	-0.60%	0.25%	-4.64%	-12.8	-4.3	4.9	10.3	2.5
Cocoa	CC2Spot	False	-7.24%	-7.24%	-6.66%	-11.65%	12.3	4.0	3.6	9.2	3.0
Live Cattle	LCSpot	True	3.43%	11.28%	11.12%	27.75%	15.8	23.0	22.1	25.1	31.1

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	1,980.3	-52.0	-48.4	-46.0	-53.0
LHSpot	76.1	-24.5	-22.5	-30.8	-29.9
PL2Spot	1,020.7	-13.9	-10.3	-10.3	-17.3
CL_FLSpot	83.6	9.0	4.9	-4.6	-14.6
S2Spot	1,235.8	-32.8	-21.9	-19.6	-14.5
RB2Spot	2.5	4.6	0.0	-8.9	-14.4
SI2Spot	23.9	-14.2	-8.6	-7.5	-9.7
GC2Spot	1,783.9	-17.5	-10.1	-5.8	-4.7
C2Spot	568.3	-17.4	-10.3	-12.1	-1.8
HG2Spot	4.4	-6.7	-3.9	-3.0	-1.0
CC2Spot	2,544.0	-4.2	-4.0	0.6	0.0
LCSpot	127.4	1.6	1.5	4.0	20.7
W2Spot	772.8	11.8	20.5	23.9	33.2
KC2Spot	204.0	35.5	39.3	46.6	55.5
OSpot	729.8	85.6	84.4	86.4	88.6

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	1,980.3	-51.3	-48.0	-45.2	-53.8
LHSpot	76.1	-21.6	-19.9	-28.3	-29.0
S2Spot	1,235.8	-32.6	-21.5	-18.4	-15.5
CL_FLSpot	83.6	10.5	6.6	-2.5	-14.8
PL2Spot	1,020.7	-9.3	-6.1	-5.3	-14.2
RB2Spot	2.5	6.7	2.1	-6.3	-14.1
SI2Spot	23.9	-10.3	-4.9	-3.5	-8.6
C2Spot	568.3	-17.0	-10.0	-11.1	-3.3
HG2Spot	4.4	-5.0	-2.8	-1.4	-2.0
GC2Spot	1,783.9	-10.9	-2.6	2.3	-1.1
CC2Spot	2,544.0	-0.1	-0.2	4.9	1.5
LCSpot	127.4	12.3	11.8	14.6	25.9
W2Spot	772.8	15.3	25.0	28.7	35.8
KC2Spot	204.0	38.4	42.5	49.5	56.1
OSpot	729.8	82.6	81.1	83.2	82.9

Type Code or Name to add an item to the watchlist

Type Code or Name to add an item to the watchlist

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
ETFMG Prime Mobile Payments ETF	IPAY	False	-3.80%	-15.38%	-15.53%	-0.91%	-34.1	-36.6	-42.3	-45.1	-52.0
Amplify Online Retail ETF	IBUY	False	-4.77%	-8.61%	-8.31%	2.80%	-28.0	-28.8	-32.7	-35.5	-41.7
KraneShares CSI China Internet ETF	KWEB	False	-6.05%	-13.74%	3.27%	-40.28%	-36.4	-37.1	-37.2	-37.1	-40.3
First Trust NYSE Arca Biotechnology Index Fun	FBT	False	-0.40%	-3.24%	-5.97%	0.40%	-17.7	-24.7	-35.3	-37.3	-39.7
ARK Genomic Revolution ETF	ARKG	False	-5.72%	-13.63%	-18.96%	-15.49%	-23.8	-24.2	-31.6	-33.9	-39.4
Global X Social Media Index ETF	SOCL	False	-4.03%	-8.61%	-6.03%	3.74%	-26.4	-26.6	-28.8	-31.5	-37.4
ETFMG Alternative Harvest ETF	MJ	False	-3.50%	-10.77%	-20.50%	-5.09%	-33.4	-35.7	-31.9	-32.7	-35.2
ARK Innovation ETF	ARKK	False	-5.40%	-9.03%	-7.50%	2.12%	-17.2	-16.1	-22.3	-25.5	-32.9
ARK Next Generation Internet ETF	ARKW	False	-5.54%	-7.43%	-2.63%	12.00%	-9.1	-6.8	-10.5	-14.7	-24.1
AdvisorShares Pure Cannabis ETF	YOLO	False	-1.55%	-3.60%	-10.91%	7.69%	-21.4	-23.7	-22.5	-20.7	-22.4
AdvisorShares Pure US Cannabis ETF	MSOS	False	0.04%	0.39%	-11.26%	-2.99%	-27.9	-29.4	-27.8	-21.4	-21.1
First Trust Dow Jones Internet ETF	FDN	False	-3.00%	-3.50%	-1.43%	-17.10%	-5.7	-4.4	-7.3	-0.7	-26.1

1 Week - Relative - No Layout						1 Week - Combined - No Layout					
Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Relative Score	Ticker	Score 4 Weeks Ago	Score 3 Weeks Ago	Score 2 Weeks Ago	Score 1 Week Ago	Current Combined Score
IPAY	65.3	-61.7	-65.5	-67.5	-69.2	IPAY	65.3	-49.2	-53.9	-56.3	-60.6
FBT	165.9	-44.6	-54.5	-57.5	-51.8	FBT	165.9	-34.7	-44.9	-47.4	-45.8
IBUY	110.6	-36.5	-40.1	-45.4	-47.5	IBUY	110.6	-32.6	-36.4	-40.5	-44.6
SOCL	61.1	-36.6	-38.9	-43.9	-46.0	ARKG	75.1	-28.5	-36.0	-38.7	-42.3
ARKG	75.1	-32.9	-40.3	-43.5	-45.2	SOCL	61.1	-31.6	-33.8	-37.7	-41.7
ARKK	121.3	-25.9	-32.8	-38.6	-42.7	KWEB	47.7	-37.7	-37.5	-38.8	-41.1
KWEB	47.7	-38.3	-37.7	-40.4	-41.9	ARKK	121.3	-21.0	-27.5	-32.1	-37.8
MJ	13.5	-41.6	-36.8	-37.7	-37.2	MJ	13.5	-38.7	-34.4	-35.2	-36.2
ARKW	157.0	-15.8	-20.7	-28.1	-33.8	ARKW	157.0	-11.3	-15.6	-21.4	-29.0
FDN	244.5	-18.3	-22.2	-28.0	-32.7	FDN	244.5	-11.4	-14.7	-18.9	-26.4
FINX	51.4	-11.7	-17.3	-24.8	-31.3	PRINT	37.4	-6.8	-11.4	-16.7	-25.2
PRINT	37.4	-13.6	-18.4	-24.9	-31.0	FINX	51.4	-5.2	-10.3	-16.2	-24.6
IGF	47.8	-28.4	-30.4	-32.7	-30.4	YOLO	15.0	-24.3	-22.8	-21.7	-22.8
ARKQ	84.8	-18.9	-21.6	-24.2	-27.4	MSOS	27.1	-30.7	-28.7	-23.2	-22.3
MSOS	27.1	-32.0	-29.7	-25.0	-23.5	ARKQ	84.8	-12.9	-15.7	-16.6	-21.8
YOLO	15.0	-24.9	-23.0	-22.8	-23.2	IGF	47.8	-14.5	-16.1	-18.2	-21.4
EWZ	113.7	-16.6	-16.6	-16.7	-15.7	EWZ	113.7	-16.6	-16.7	-16.7	-16.7

New TAMRI Signals:

Blue (short-term):

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Orange (intermediate):

EWH

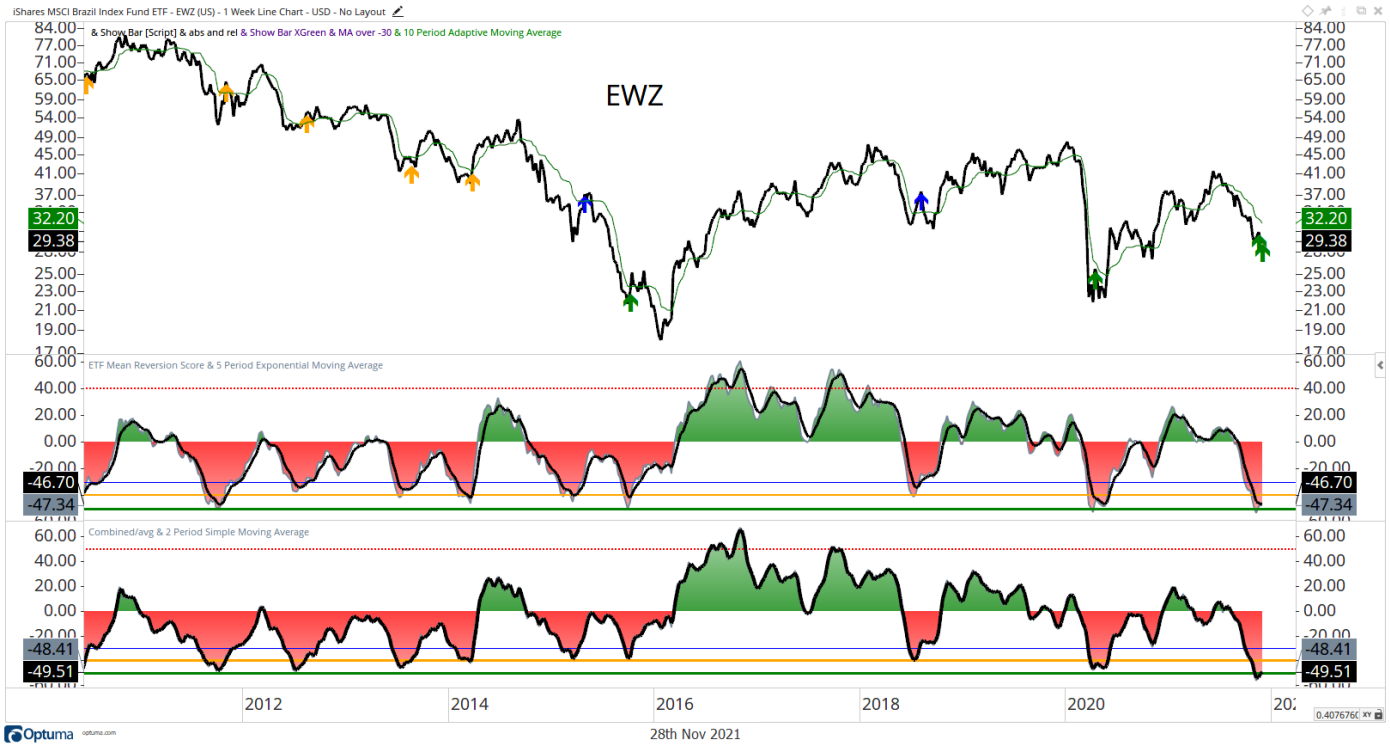
Green (major):

EWZ

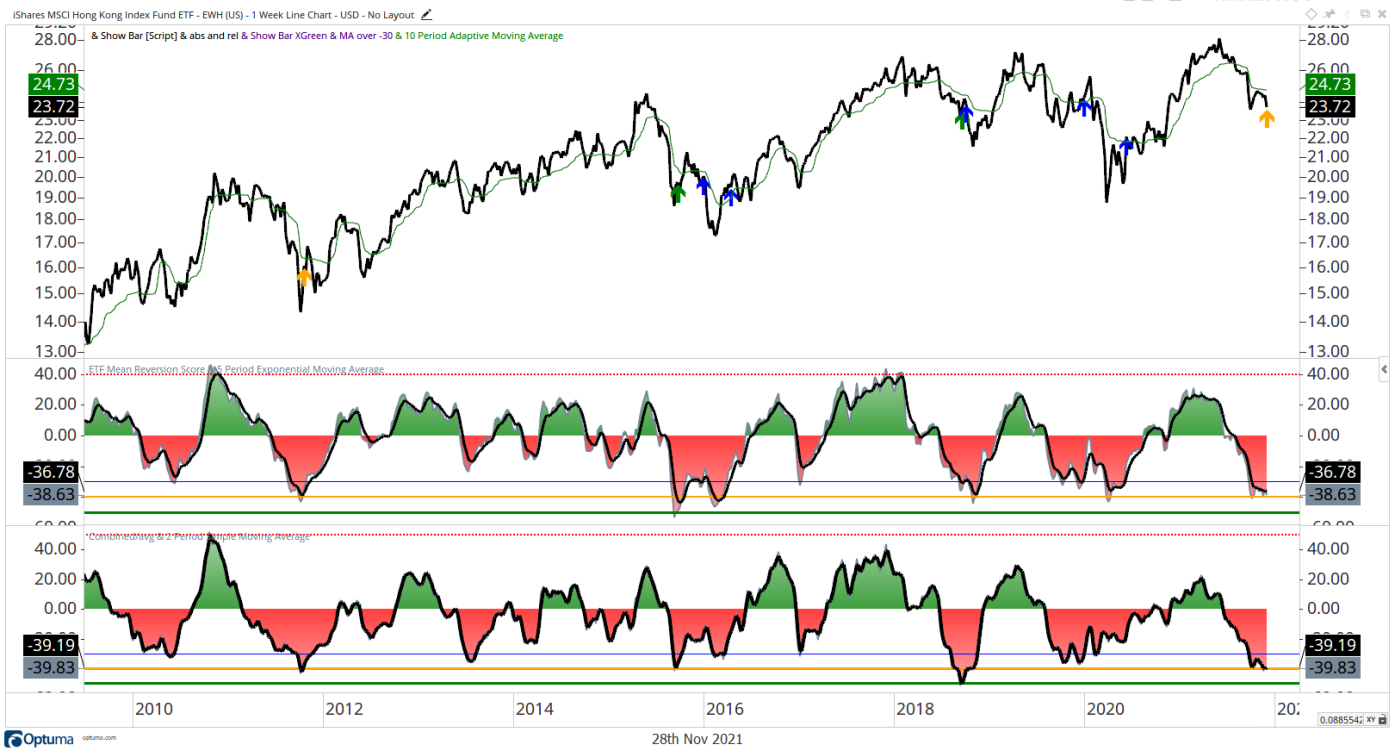
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DAILY SENTIMENT INDEX



1 Day - Watch List - No Layout

Code	% Bullish ^	5-day MA	History
Palladium DSI	10	15	
Platinum DSI	14	18	
Australian Dollar DSI	14	26	
Mexican Peso DSI	20	36	
Swiss Franc DSI	24	14	
Euro DSI	24	14	
Cocoa DSI	24	39	
Silver DSI	25	33	
Orange Juice DSI	25	34	
Crude Oil DSI	25	41	
Sugar DSI	27	36	
Lean Hog DSI	29	31	
Cattle DSI	29	49	
British Pound DSI	32	32	
Heating Oil DSI	33	47	
Copper DSI	33	44	
Soybean DSI	35	40	
VIX DSI	36	27	

1 Day - Watch List - No Layout

Code	% Bullish ^	5-day MA	History
Yen DSI	40	28	
Gold DSI	40	37	
CRB Index DSI	46	56	
Gasoline DSI	53	67	
Bitcoin DSI	57	62	
Nikkei DSI	58	71	
Cotton DSI	58	72	
SPX DSI	62	70	
Lumber DSI	65	71	
Nasdaq DSI	66	70	
Corn DSI	68	62	
EuroDollar DSI	69	66	
5YR DSI	70	61	
US Dollar DSI	73	83	
10Y DSI	75	65	
Wheat DSI	79	81	
Natural Gas DSI	82	77	
Coffee DSI	83	90	

Type Code or Name to add an item to the watchlist

Source: trade-futures.com

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ANALYTICS

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

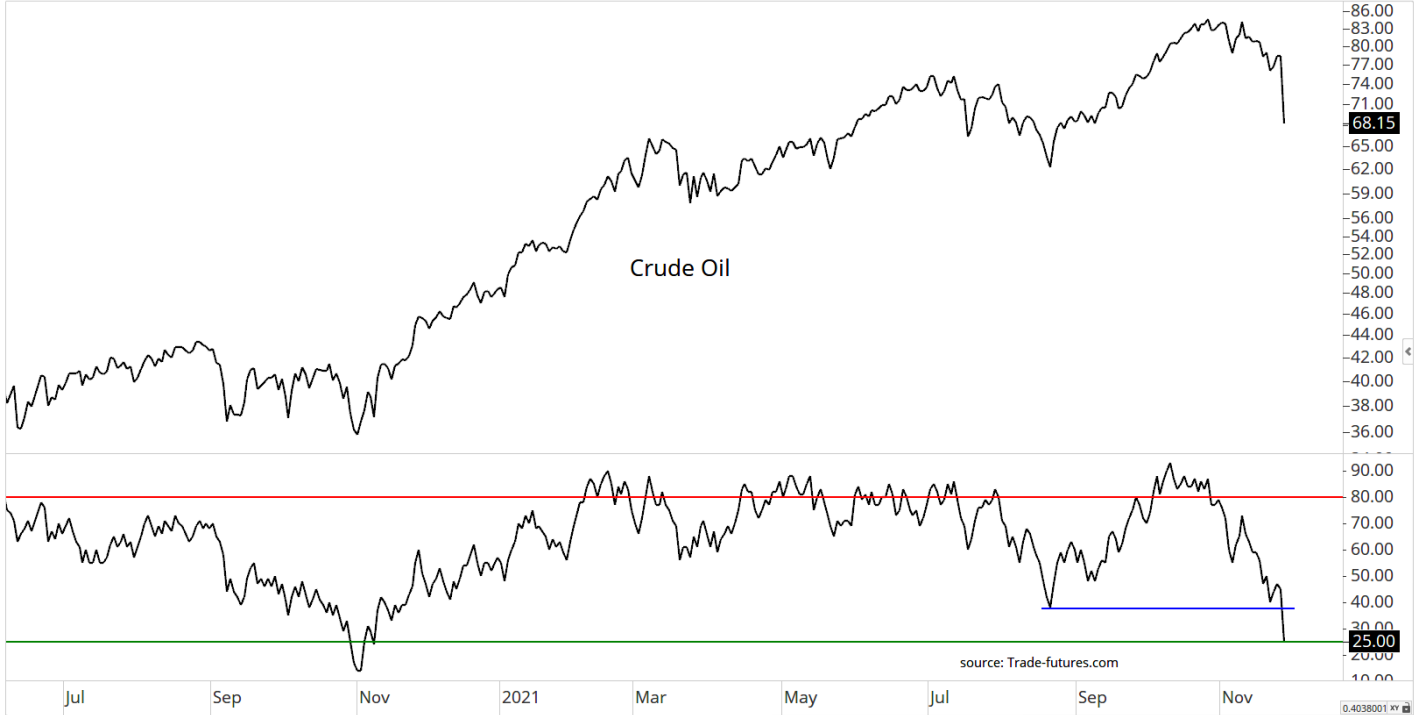


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THRASHER ANALYTICS

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



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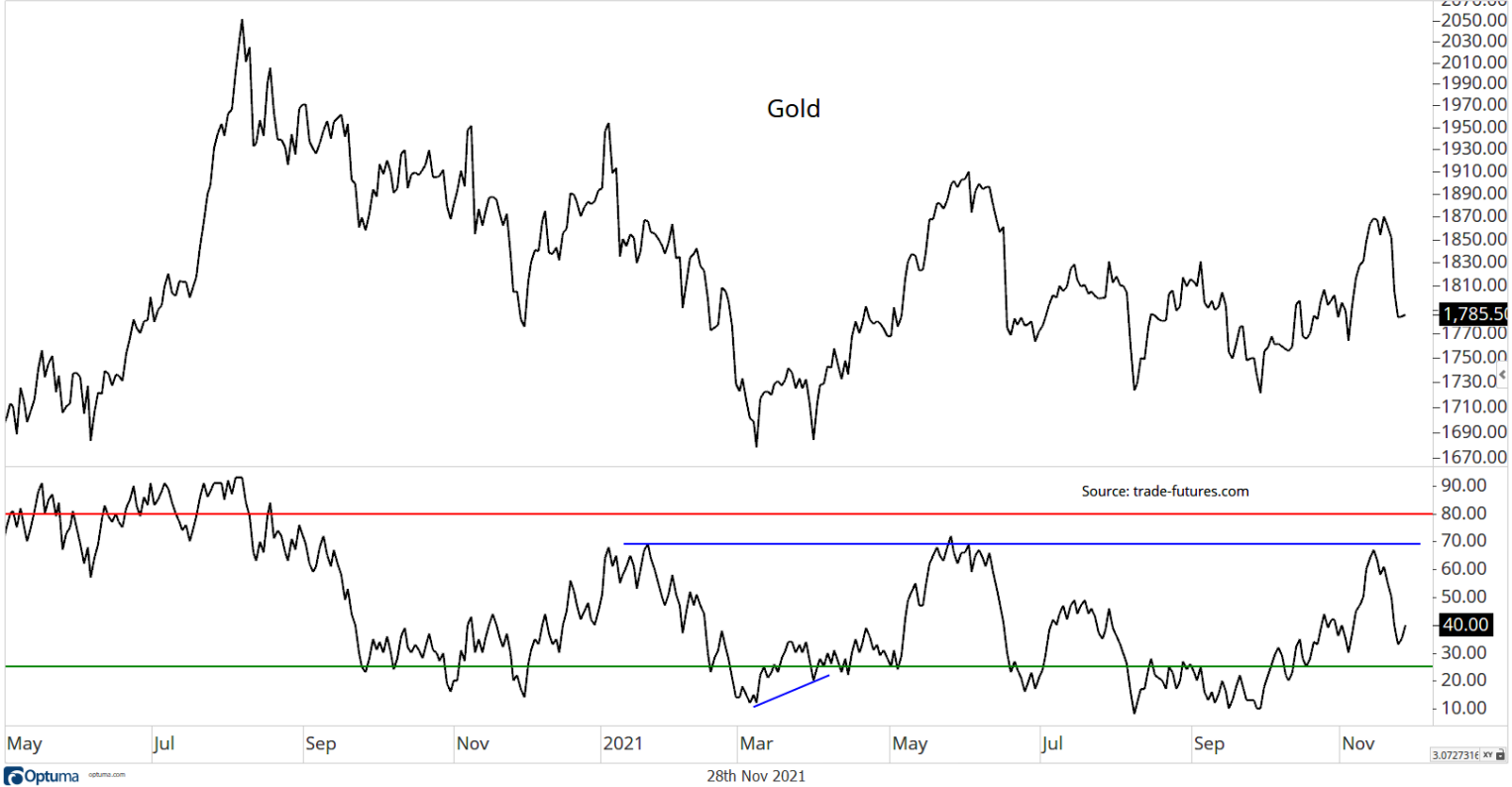
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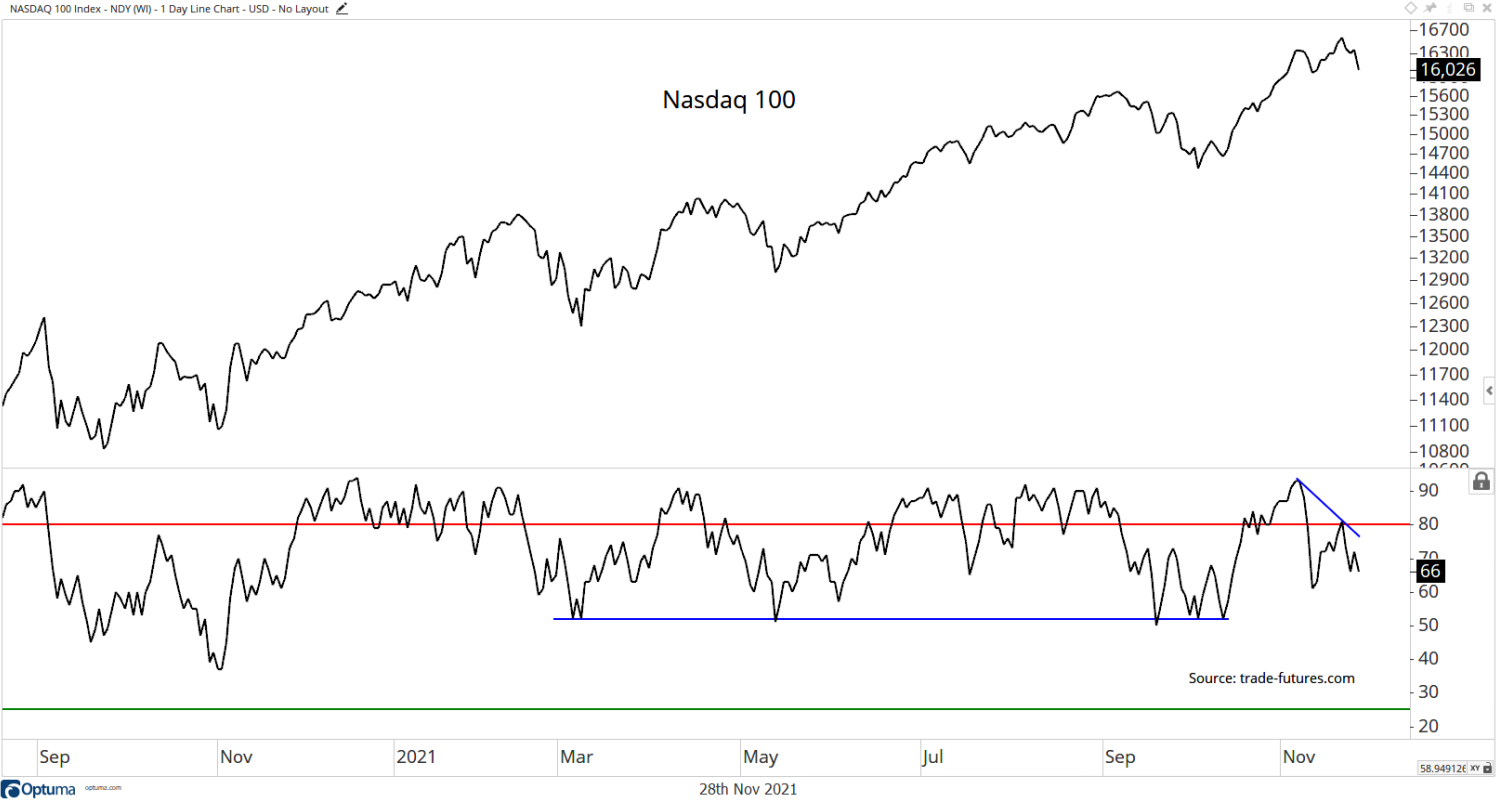


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Gold Futures - GCSpot (NYMEX) - 1 Day Line Chart - USD - No Layout



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DAILY SENTIMENT INDEX



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



DAILY SENTIMENT INDEX

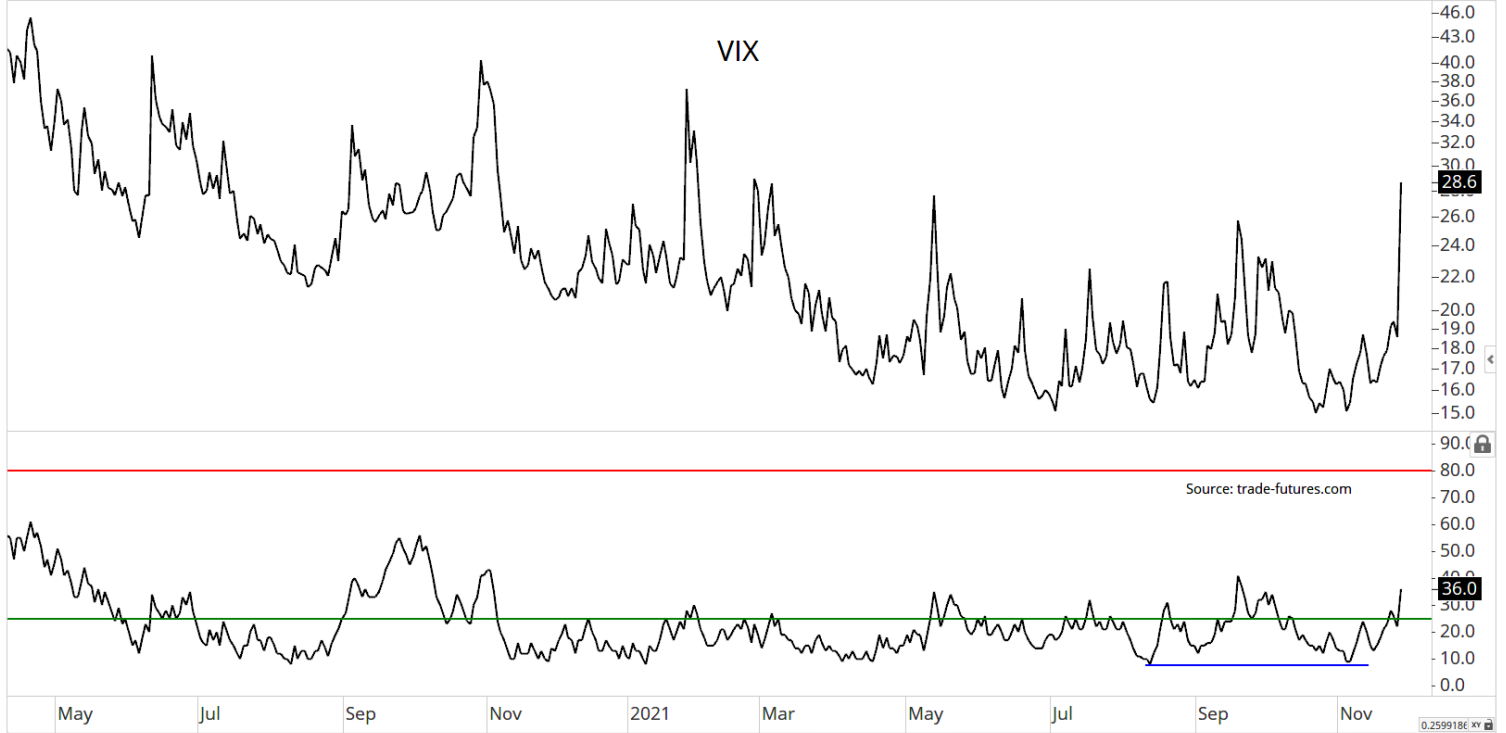


DAILY SENTIMENT INDEX



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ANALYTICS

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



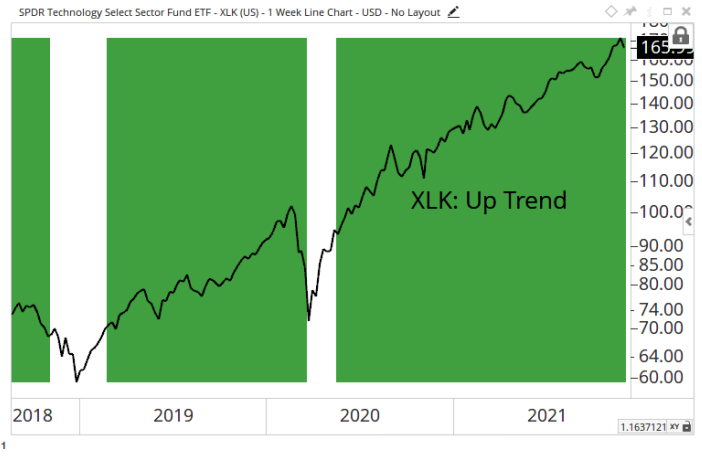
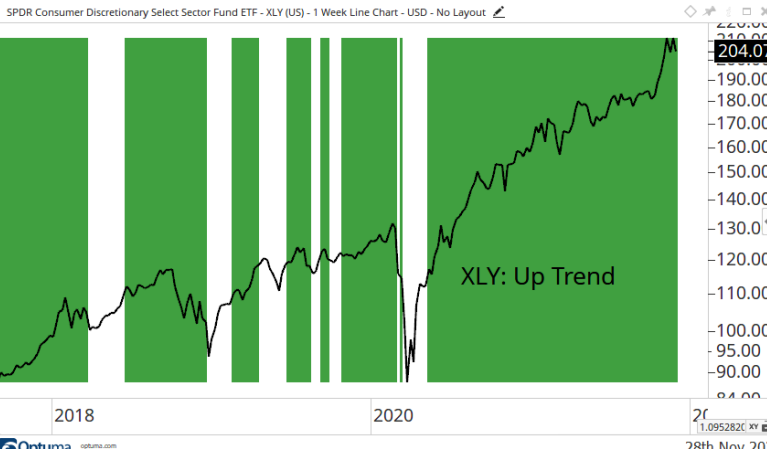
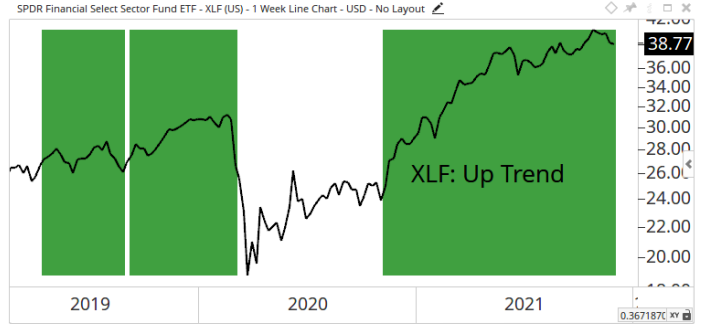
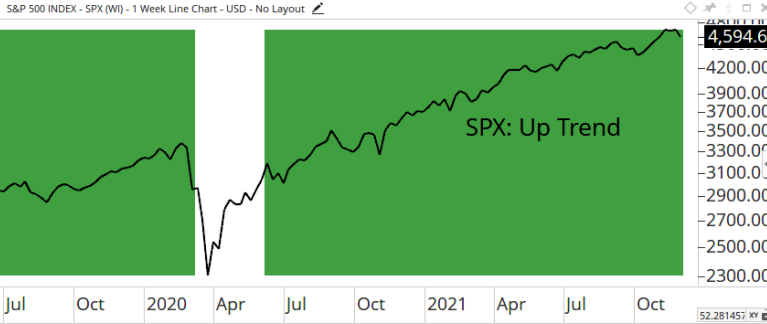
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TREND MODELS



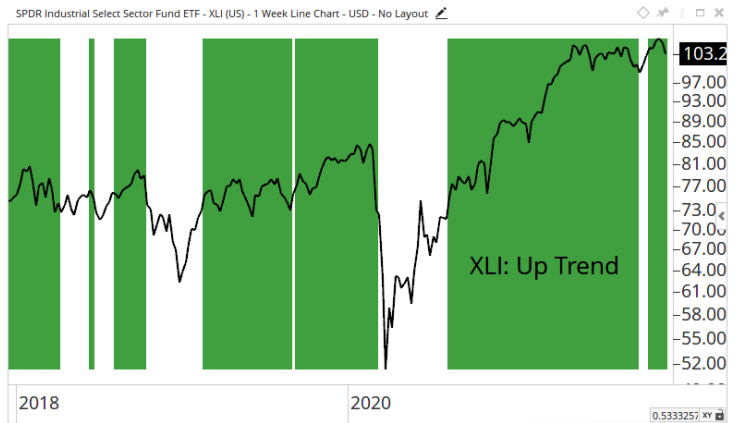
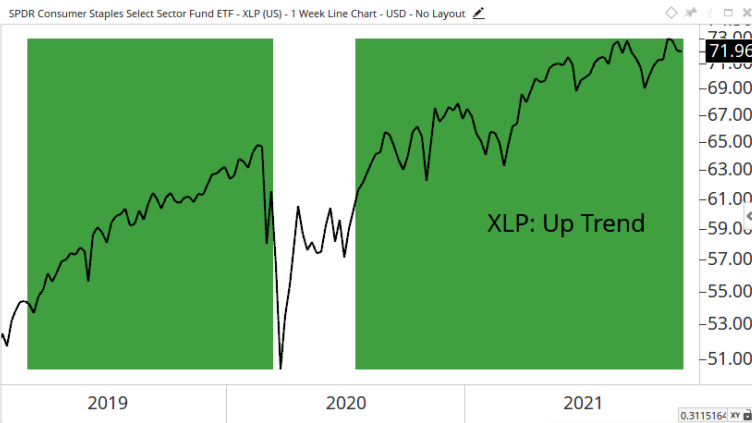
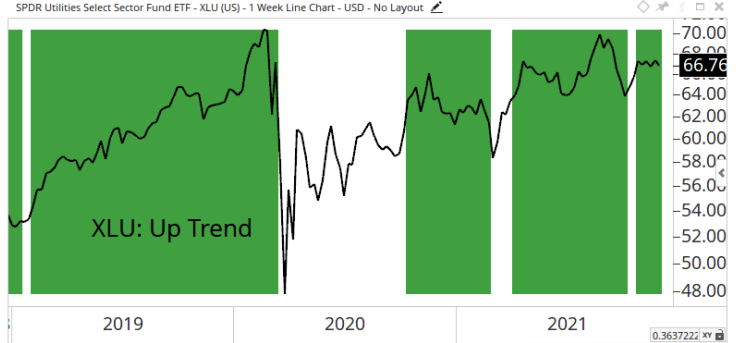
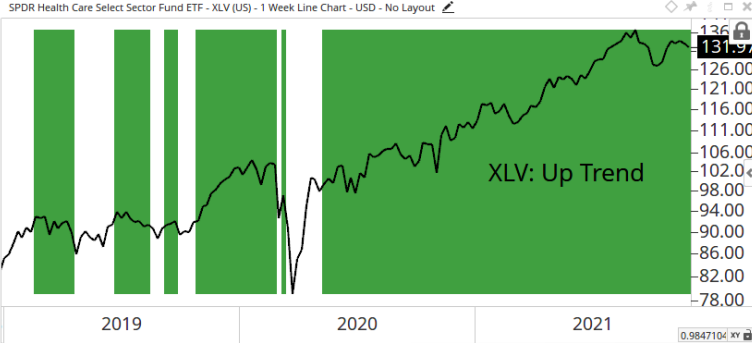
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TREND MODELS



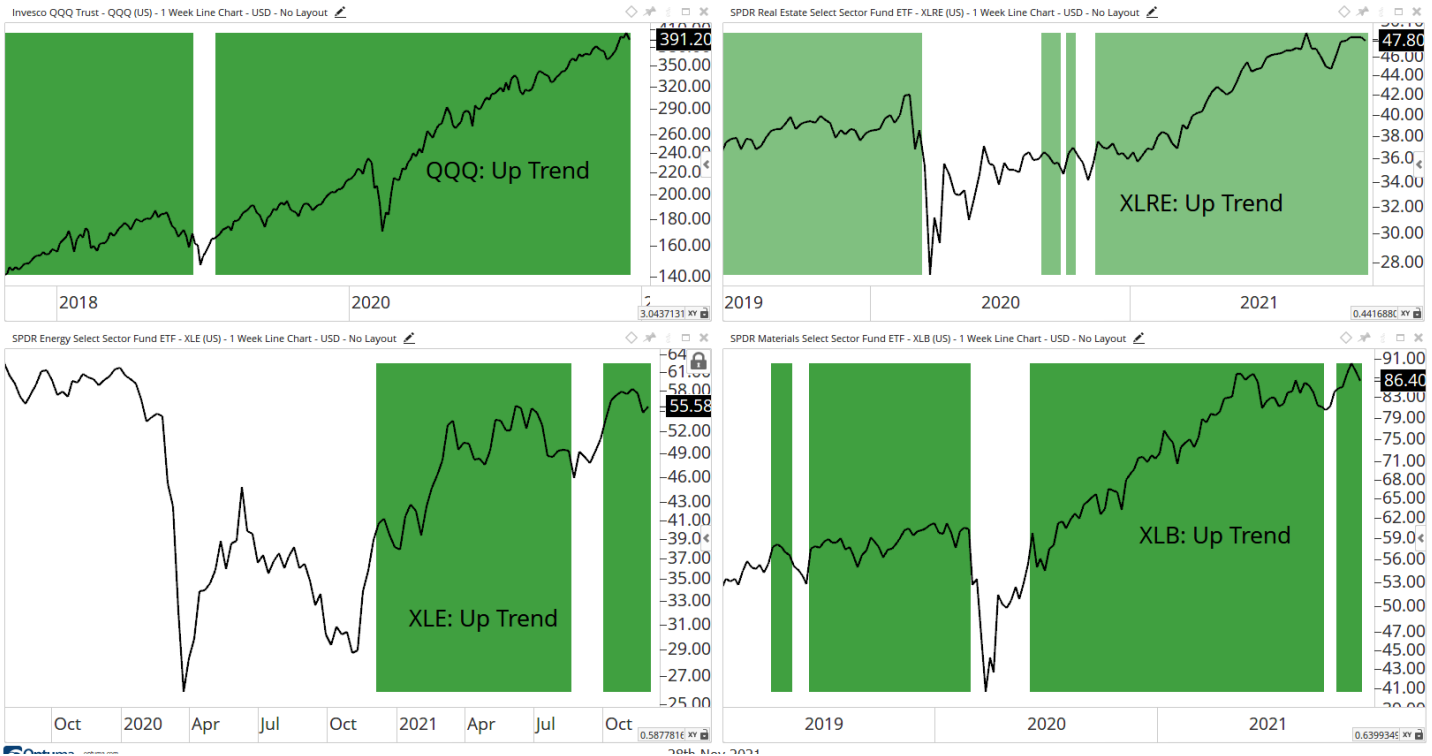
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TREND MODELS



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