

TA THRASHER ANALYTICS

SEPTEMBER 11, 2022



WEEKLY RESEARCH & ANALYSIS

BY ANDREW THRASHER, CMT

SUMMARY OF MODELS

	Current	Wkly Change
Maestro Model	-14	Unchanged
Volatility Risk Trigger	0	Unchanged
Risk Appetite Ratios	.34	Improving
S&P 500 Long-Term Trend	Down	Unchanged

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Volatility

Equities

Maestro Model

Hedge Fund Stocks

Sectors & Commodity

Sentiment

Trend Models

Sector Rotation: September	
Energy	XLE
Utilities	XLU
Health Care	XLV

Fixed Income Rotation: Q3	
Emerging Market Debt	PCY
Convertible Bond	CWB

Maestro Model	
Trend / Momentum	-3
Sentiment / VIX	-1
Breadth	-3
Economic	-4
Total	-14

(Breadth is weighted double in model)

Index & Sector		
	Up Trend	Down Trend
SPX		X
QQQ		X
XLF		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	30%	20%
Nasdaq 100	32%	22%
Nikkei	53%	42%
VIX	26%	33%
10yr Treasury	18%	18%
5yr Treasury	29%	31%
CRB Index	36%	32%
Crude Oil	55%	53%
Gold	15%	14%
U.S. Dollar	73%	84%
Bitcoin	20%	13%

*Green<25% Red>80%

source: trade-futures.com

Brief Summary:

Last week I shared two charts that suggested we could see a bounce in U.S. equities, which was the result that played out on Weds. through Friday as the S&P 500 moved back above the 50-day moving average. The momentum indicators show there's still some room left for price to advance higher before we see resistance and there's plenty of catalyst this week to get price moving in either direction. We'll get more inflation and housing data heading to FOMC next week (Sept 20-21). CPI is expected to come in at 8%. I'll be watching how the dollar trades, specifically against the Yen as well as Breakevens which have given good insight this year into trend direction for risk assets.

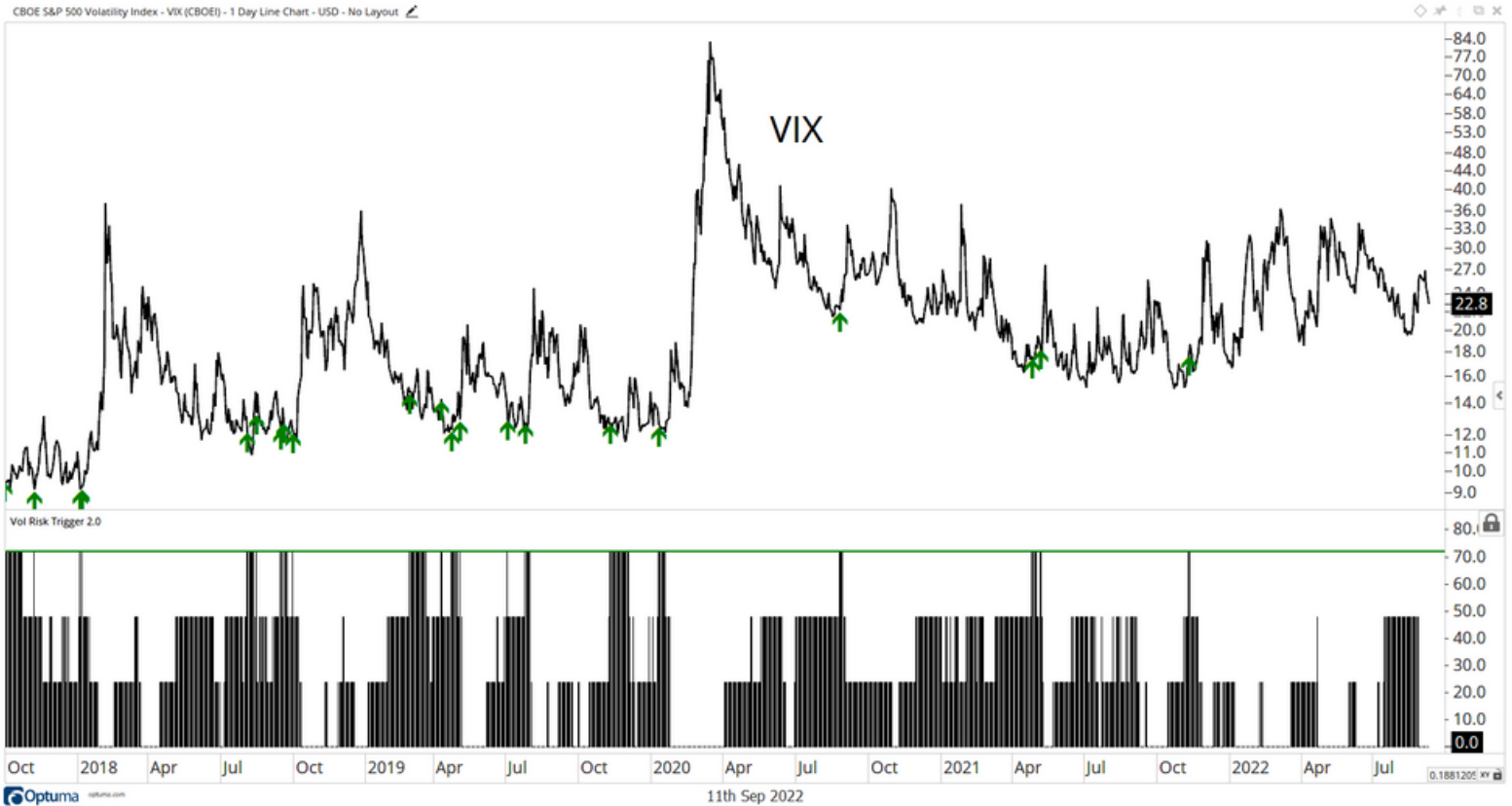
The Maestro Model remains on defense and the breadth data has been making some improvements, but we aren't out of the woods yet. In this week's letter I look at the specific level of new highs we need to see as well as the key levels in the Big Four that bulls need to keep prices above. Price action remains messy while we sit under the 200-day moving average and September has been notorious for volatility, so it won't be easy for the bulls to keep the reigns - but not impossible. Sentiment data for XLC and XLK have shown some possible bullish setups. Fund Flows for XLE and XLK continue to bleed assets and if price continues to strengthen, these two sectors could see some chasing.

Crude oil has bounced back above the 2021 high with sentiment still in the upper half of its bullish range and momentum slowly making minor higher-lows during the latest leg lower. I remain bullish on energy markets and commodities as a whole have been improving with more than 50% now back above their 50-day moving average.

VOLATILITY: VRT

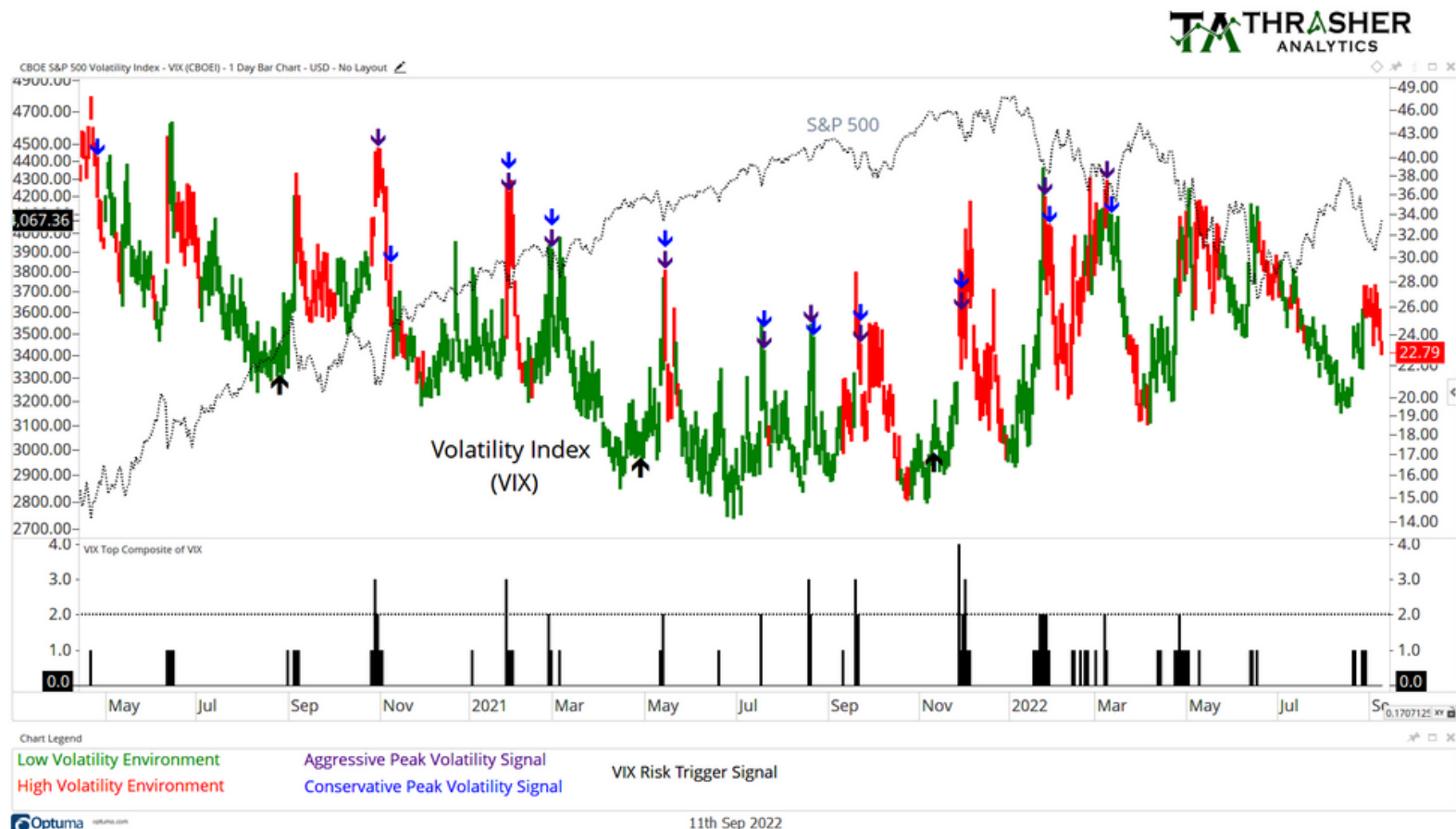


VRT remains at zero and volatility continues to come back down.



VOLATILITY: TOP & ENVIRONMENT

The VIX remains High Volatility Environment while still coming back down near 20.



VOLATILITY - CURVE

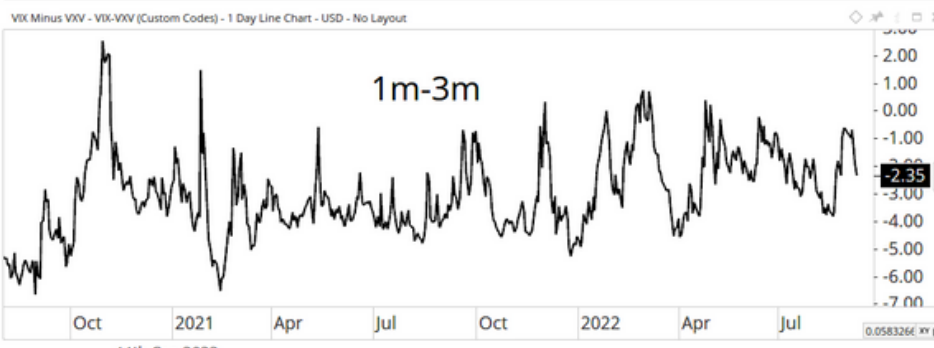
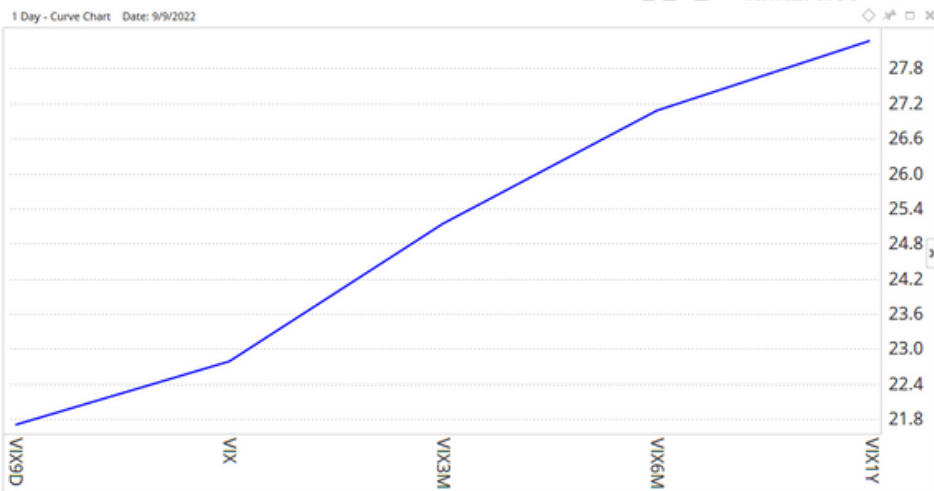


Last week saw mostly the short-end of the curve decline with 12 and 6 month vol seeing just a marginal move lower.



1 Day - Watch List - No Layout

Name	Last	1yr %Tile
CBOE S&P 500 Short Term Volatility Index	21.71	0.3729
CBOE S&P 500 Volatility Index	22.79	0.3629
CBOE S&P 500 3-Month Volatility Index	25.14	0.3481
CBOE Mid-Term Volatility Index	27.07	0.3694
CBOE S&P 500 One-Year Volatility Index	28.29	0.4200

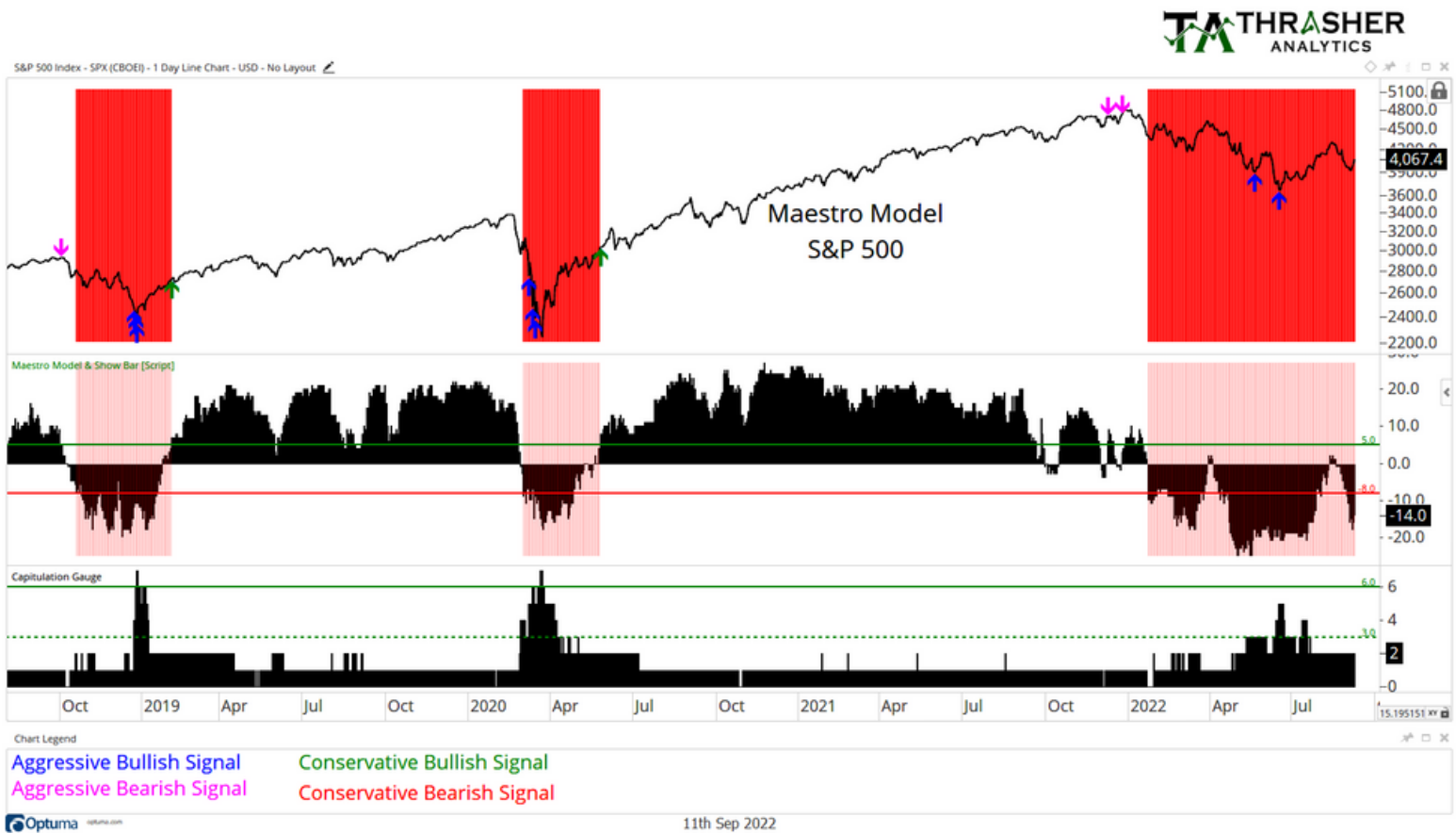


MAESTRO MODEL



If you haven't had a chance to read it yet, please be sure to check out the *Maestro Model Summary PDF* that was emailed on Thursday ([link here](#)) and is in the Archive on the website.

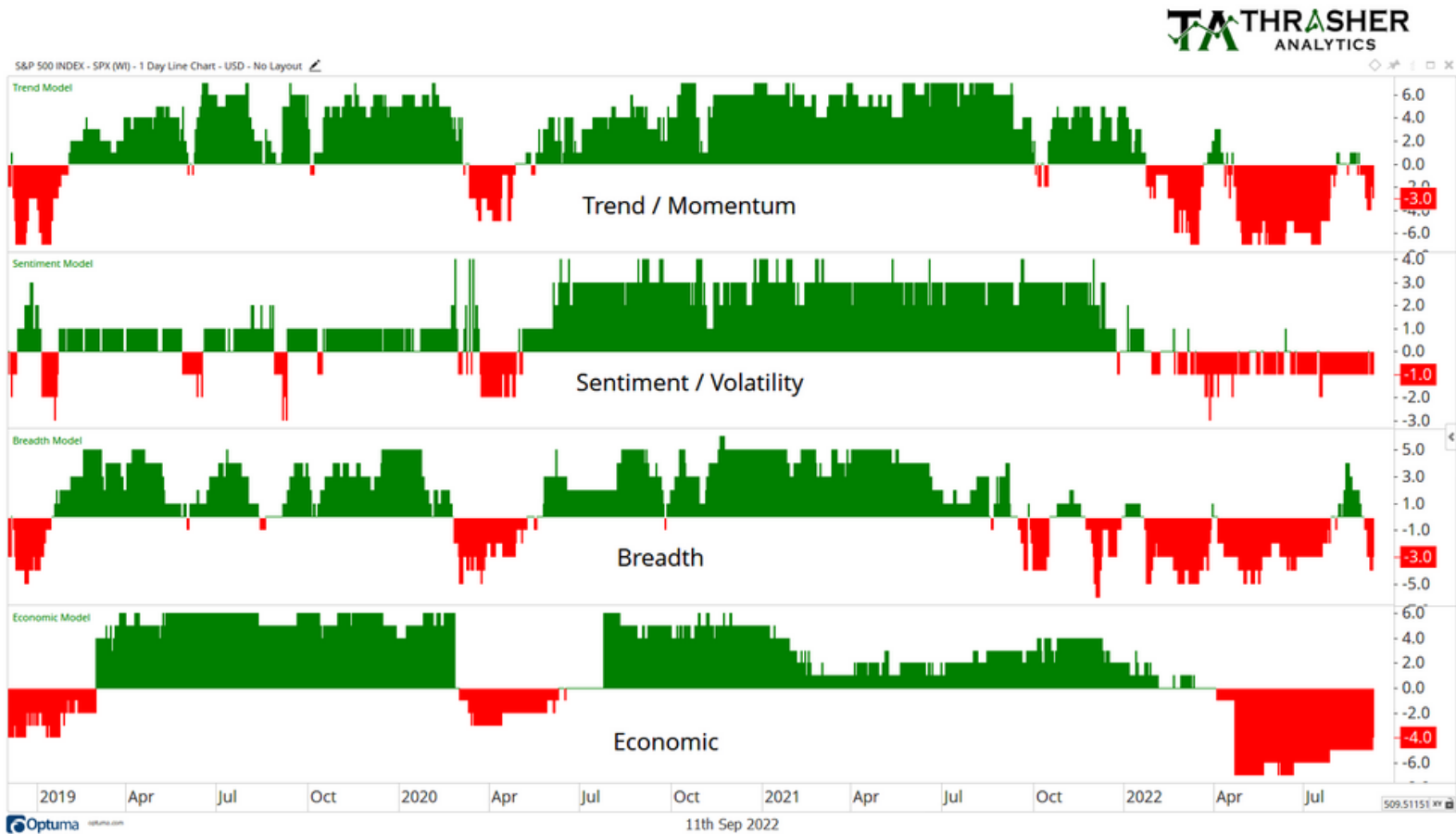
The model continues to be defensive, remaining at -14.



MAESTRO MODEL - CATEGORIES



Trend / Momentum moved up 1 point, sentiment declined by 1 point and breadth and economic categories are unchanged on the week.



SENTIMENT SCORE



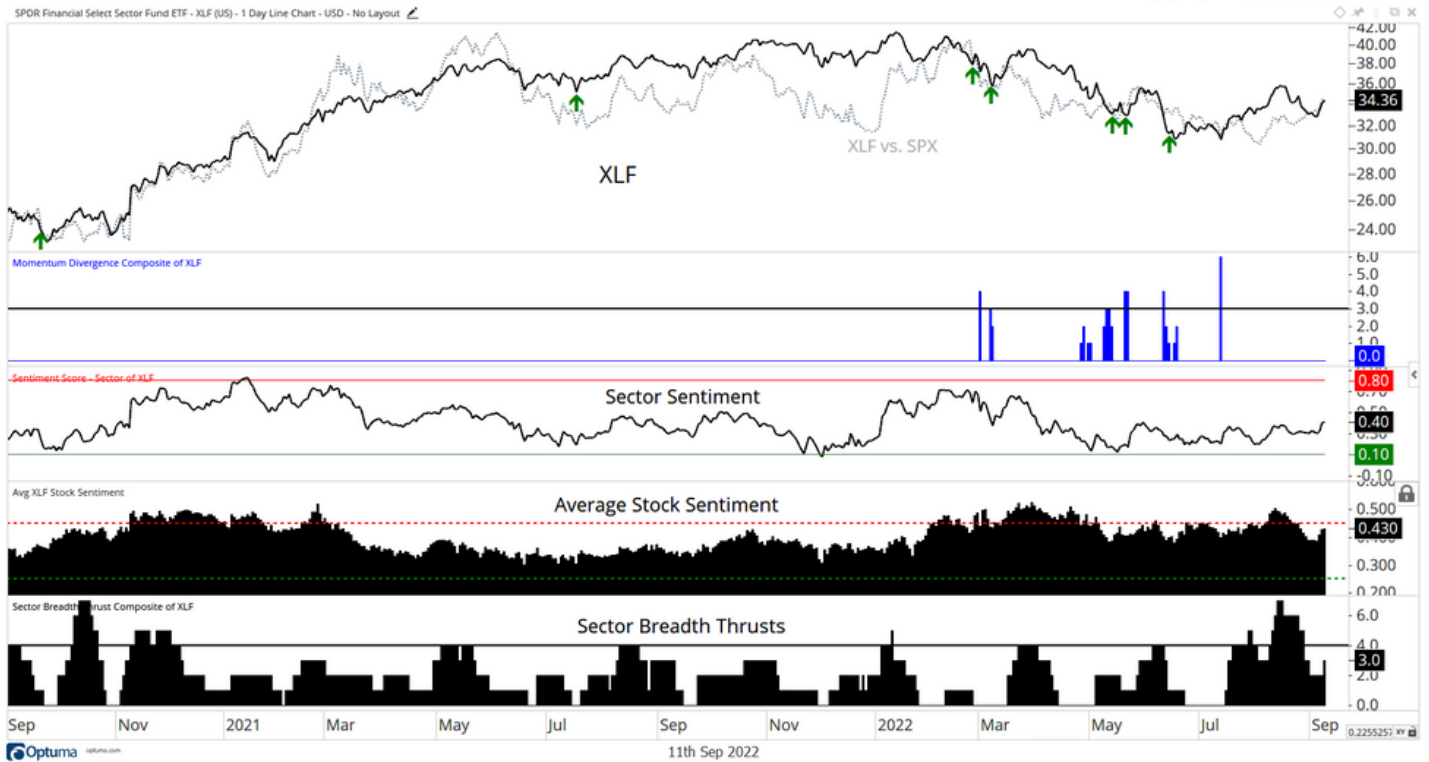
1 Day - Watch List - No Layout

Sector	Ticker	Sentiment Score	Change in Score	1M Perf	3M Perf
SPDR Utilities Select Sector Fund ETF	XLU	0.608	0.041	2.94%	7.64%
SPDR Industrial Select Sector Fund ETF	XLI	0.574	0.038	-0.47%	1.81%
SPDR Consumer Discretionary Select Sector Fund	XLY	0.514	0.063	1.27%	9.31%
SPDR Health Care Select Sector Fund ETF	XLV	0.483	0.059	-0.65%	2.32%
SPDR Financial Select Sector Fund ETF	XLF	0.432	0.079	1.54%	1.81%
SPDR Energy Select Sector Fund ETF	XLE	0.390	-0.009	7.83%	-10.68%
SPDR Consumer Staples Select Sector Fund ETF	XLP	0.388	-0.024	-0.68%	2.42%
SPDR Materials Select Sector Fund ETF	XLB	0.348	0.130	1.18%	-7.34%
SPDR Communication Services Select Sector ETF	XLC	0.312	-0.032	-2.18%	-4.66%
SPDR Real Estate Select Sector Fund ETF	XLRE	0.311	0.056	-3.04%	2.06%
SPDR Technology Select Sector Fund ETF	XLK	0.222	-0.083	-4.93%	0.64%

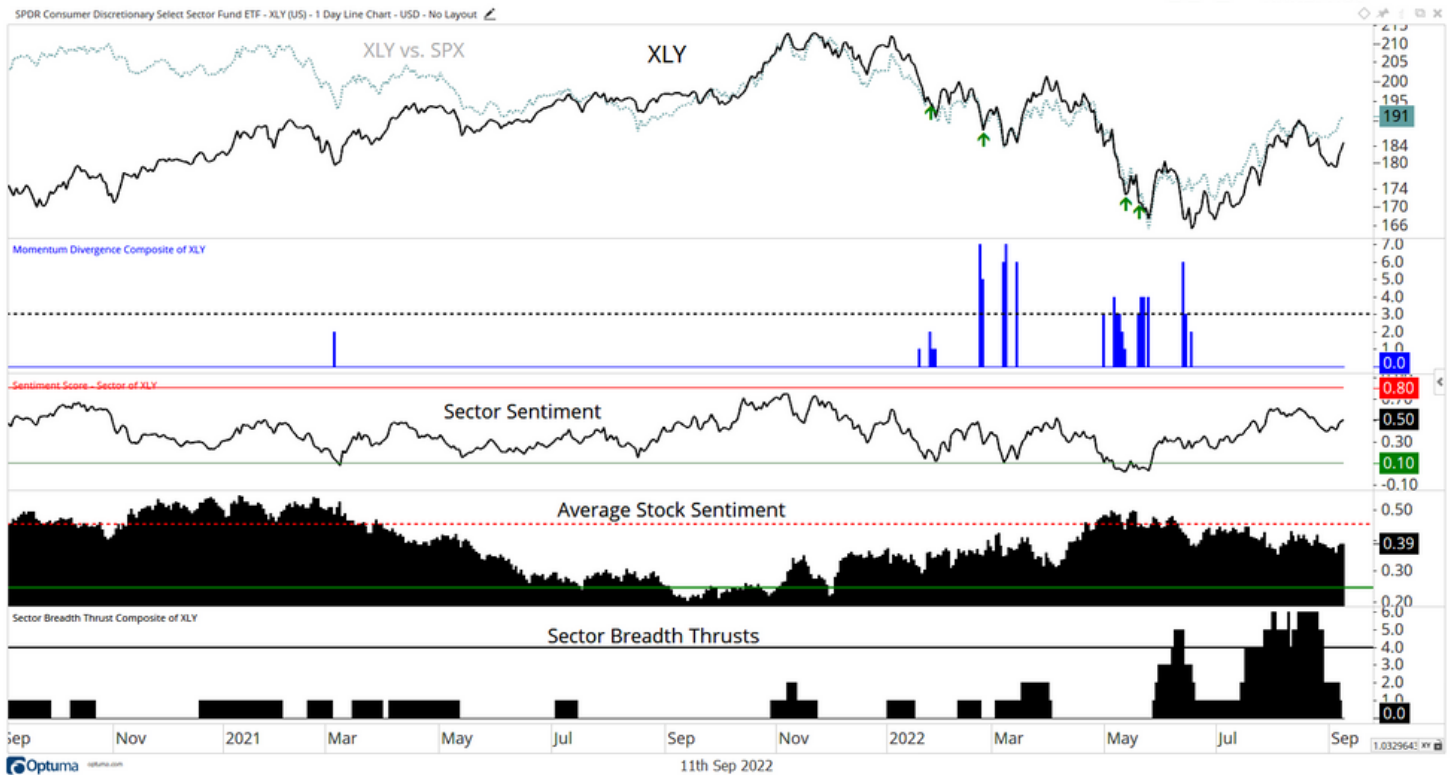
SENTIMENT SCORE: XLF & XLY



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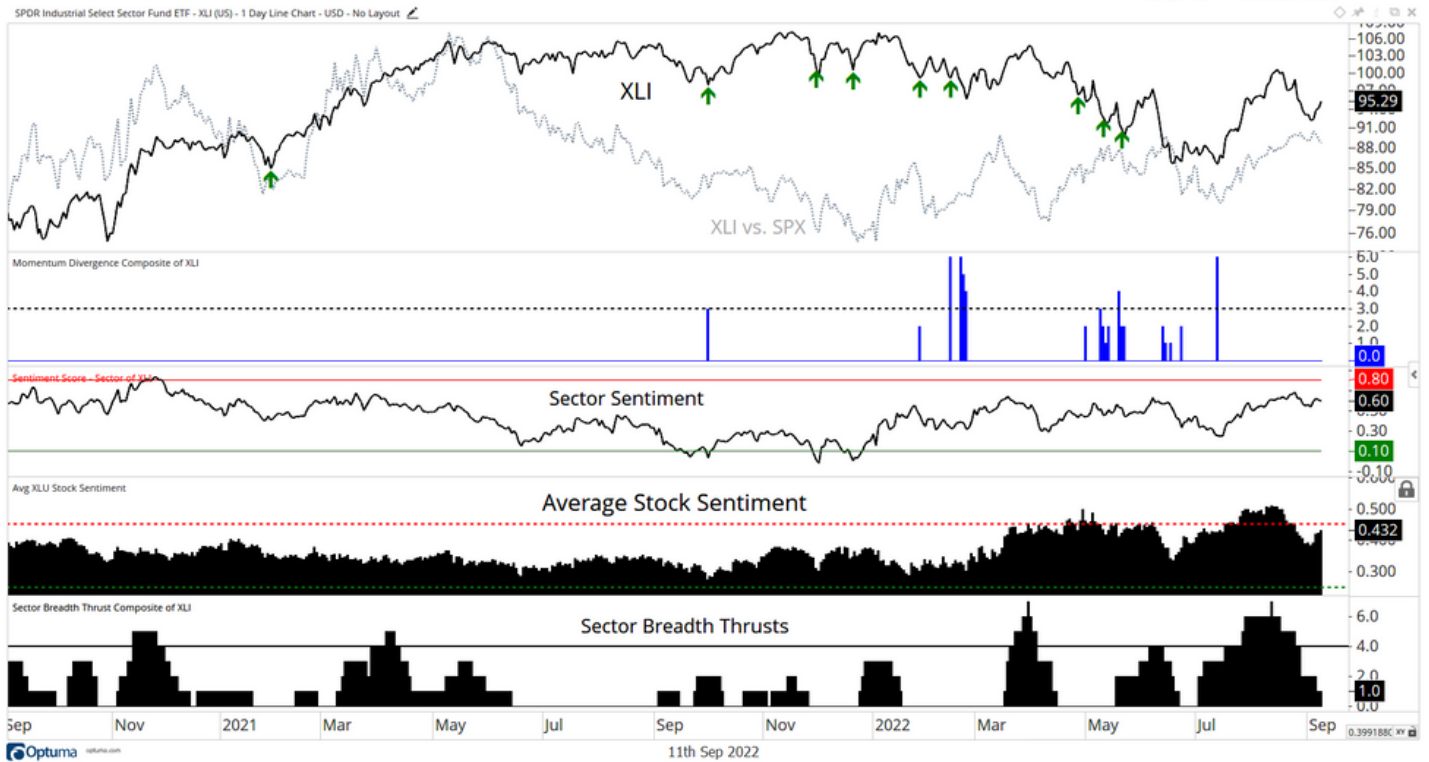
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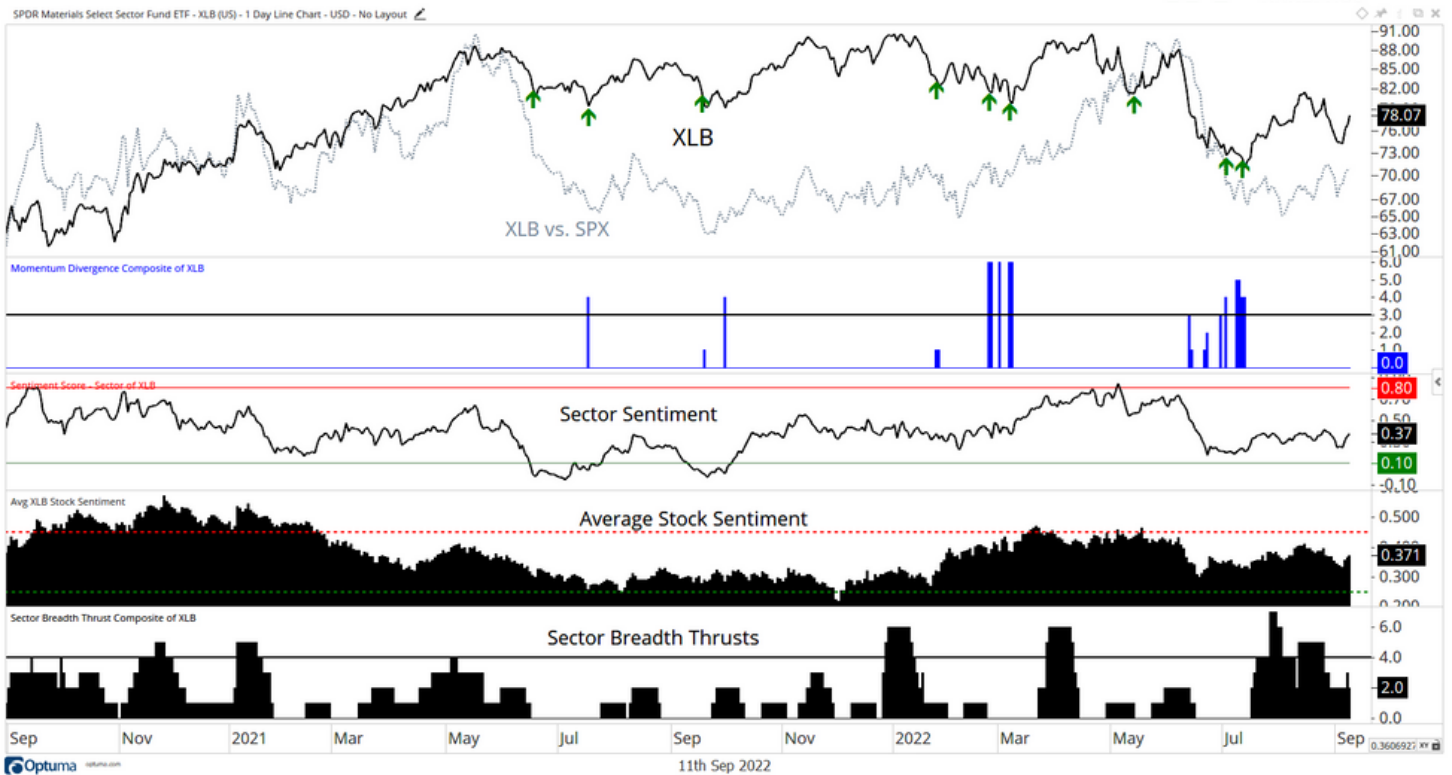
SENTIMENT SCORE: XLI & XLB



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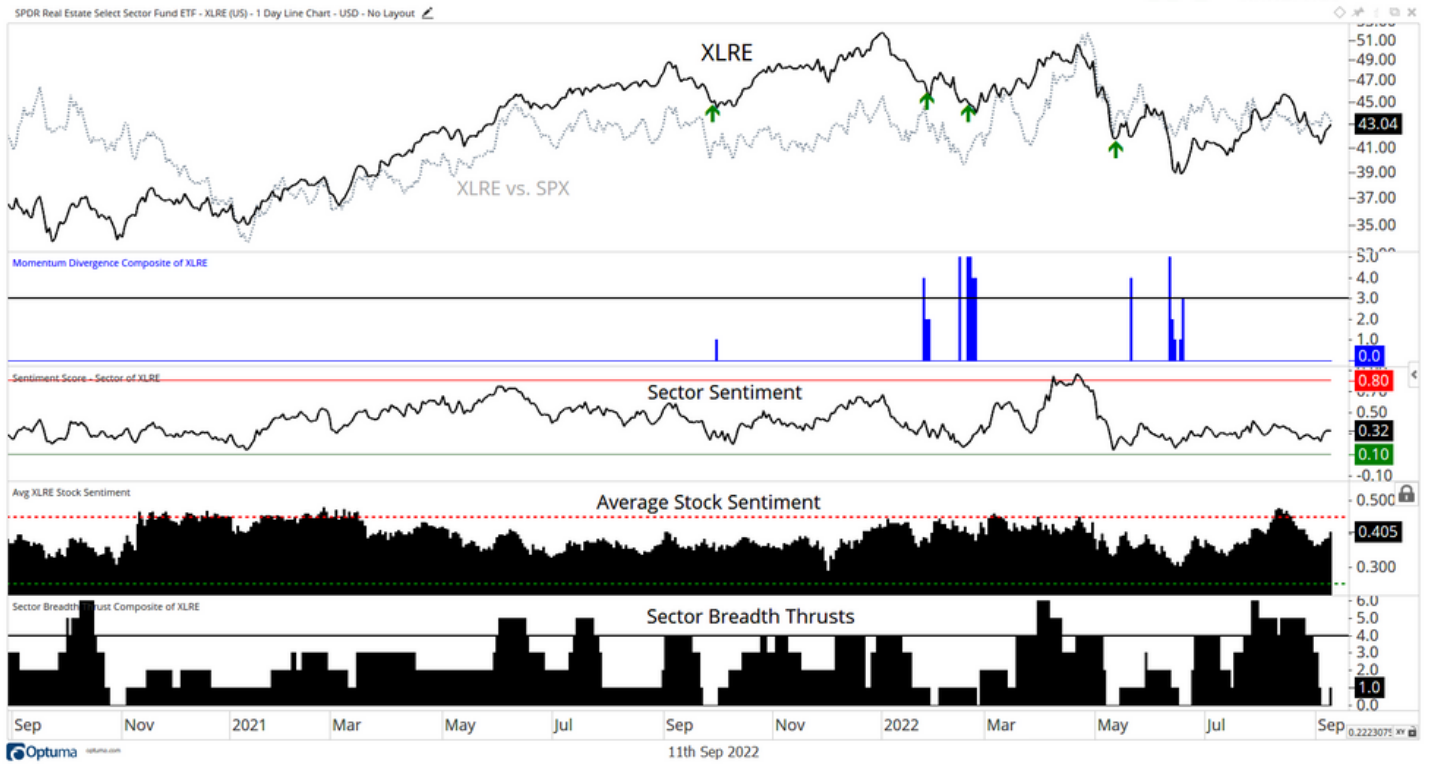
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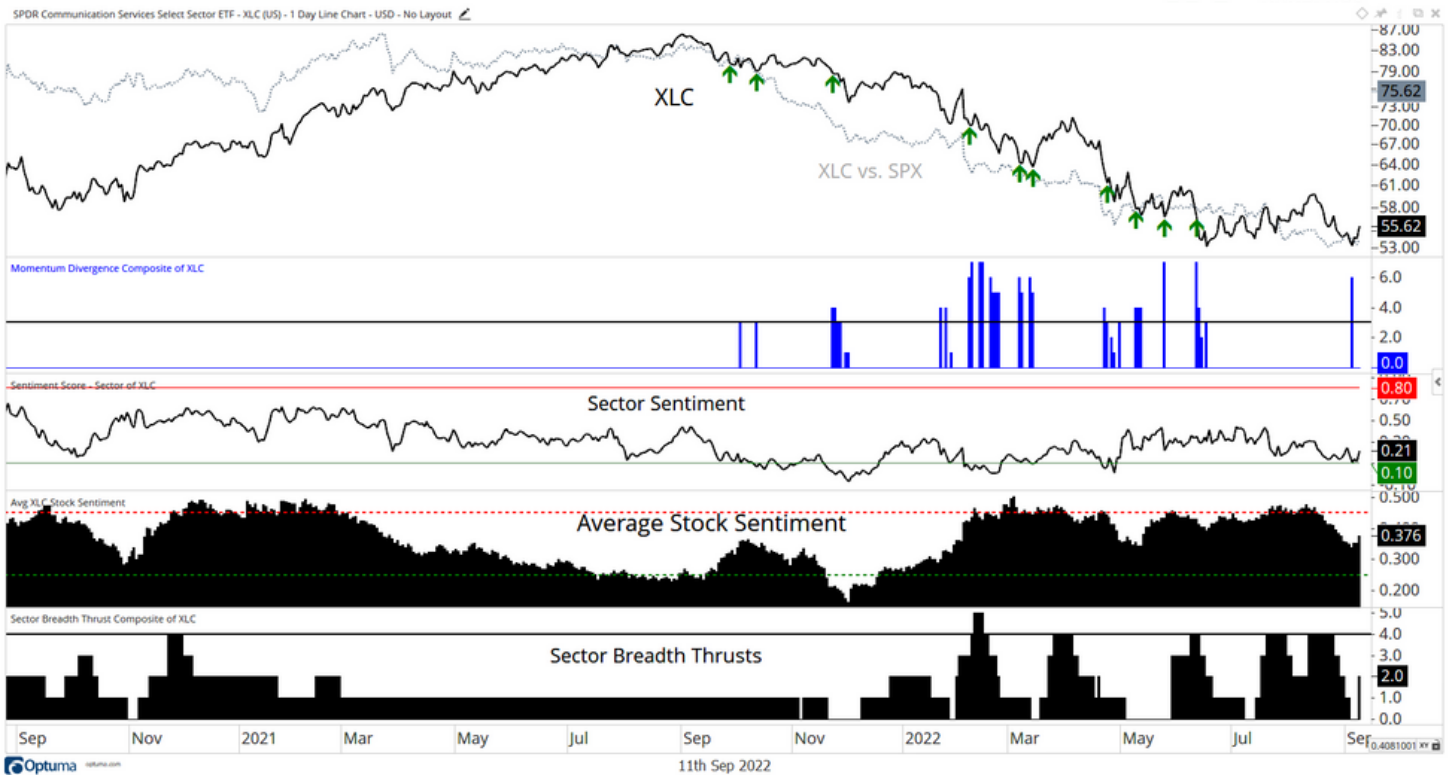
SENTIMENT SCORE: XLRE & XLC



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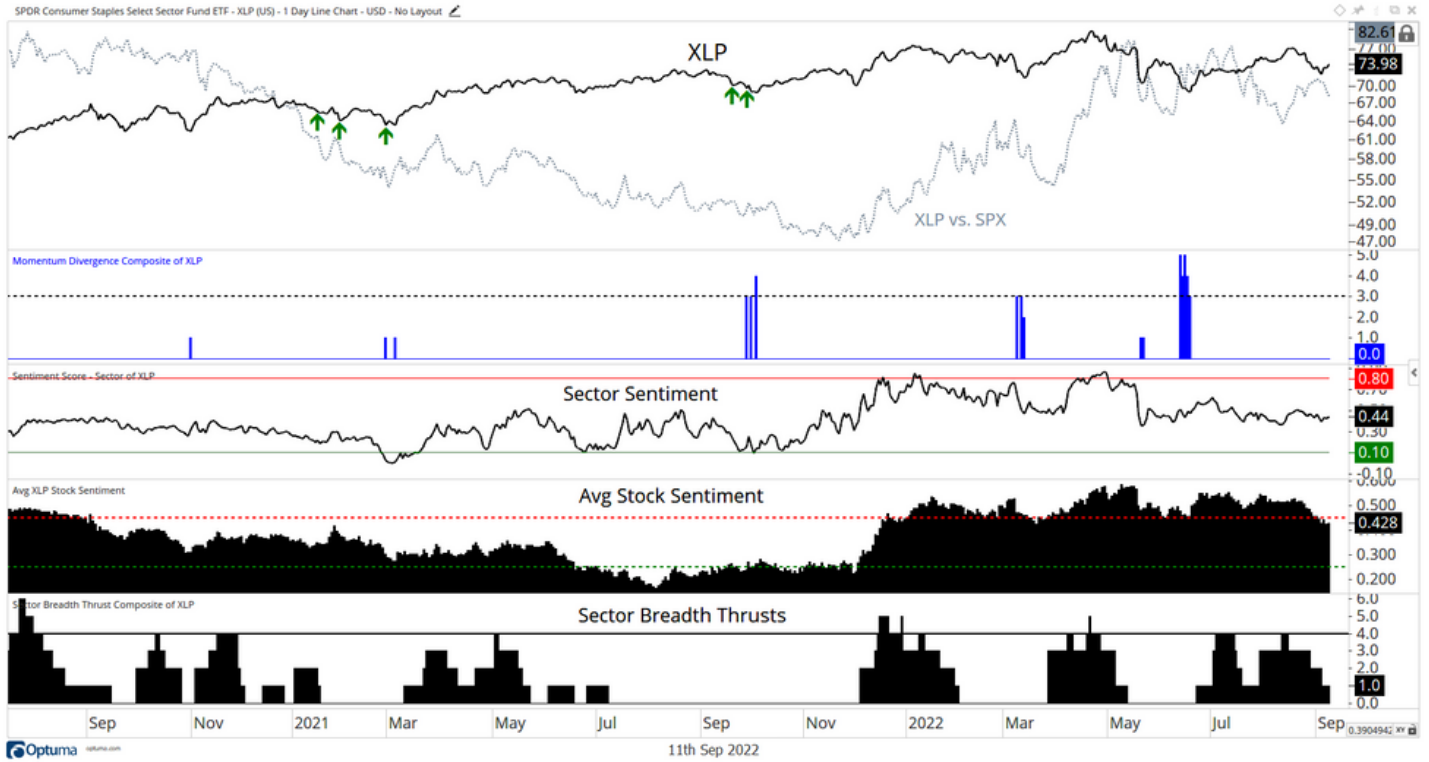
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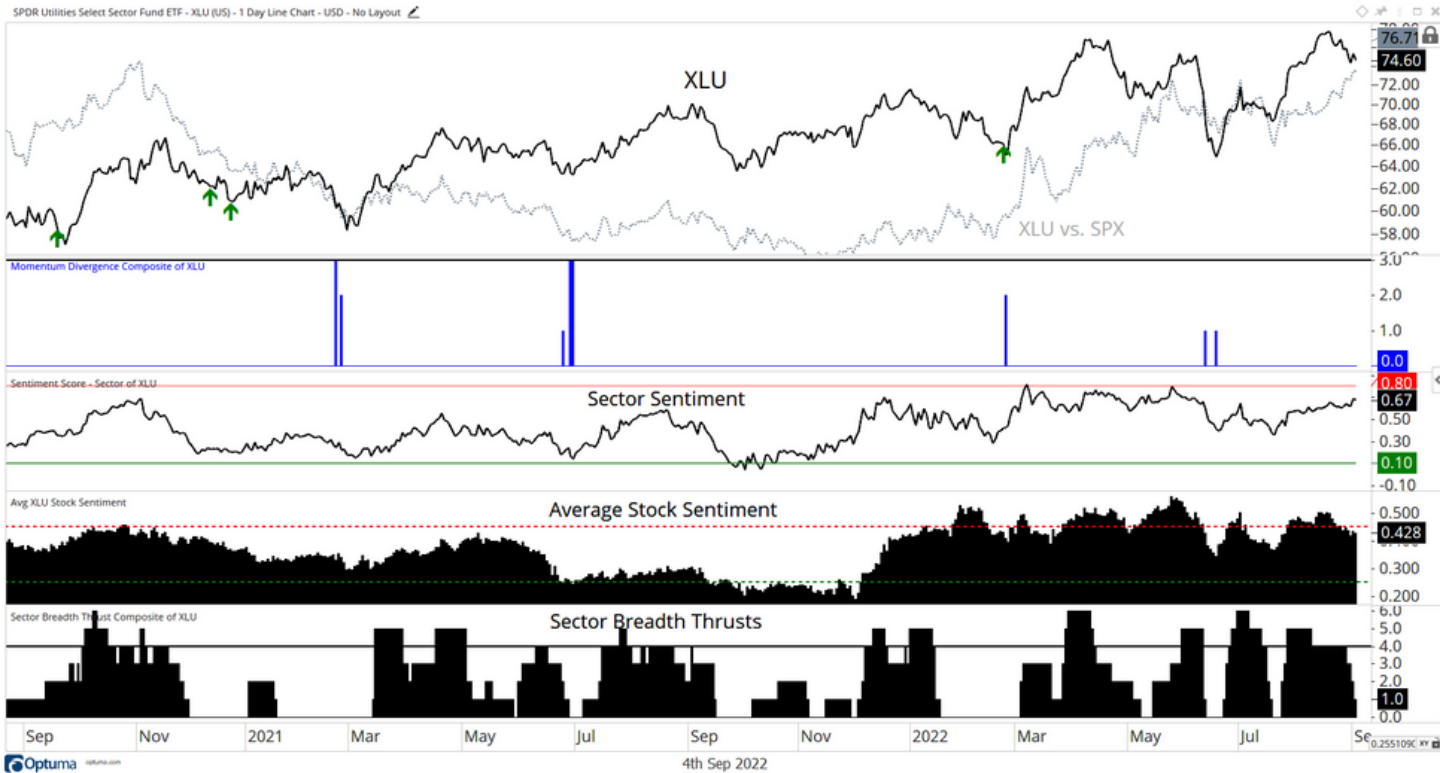
SENTIMENT SCORE: XLP & XLU



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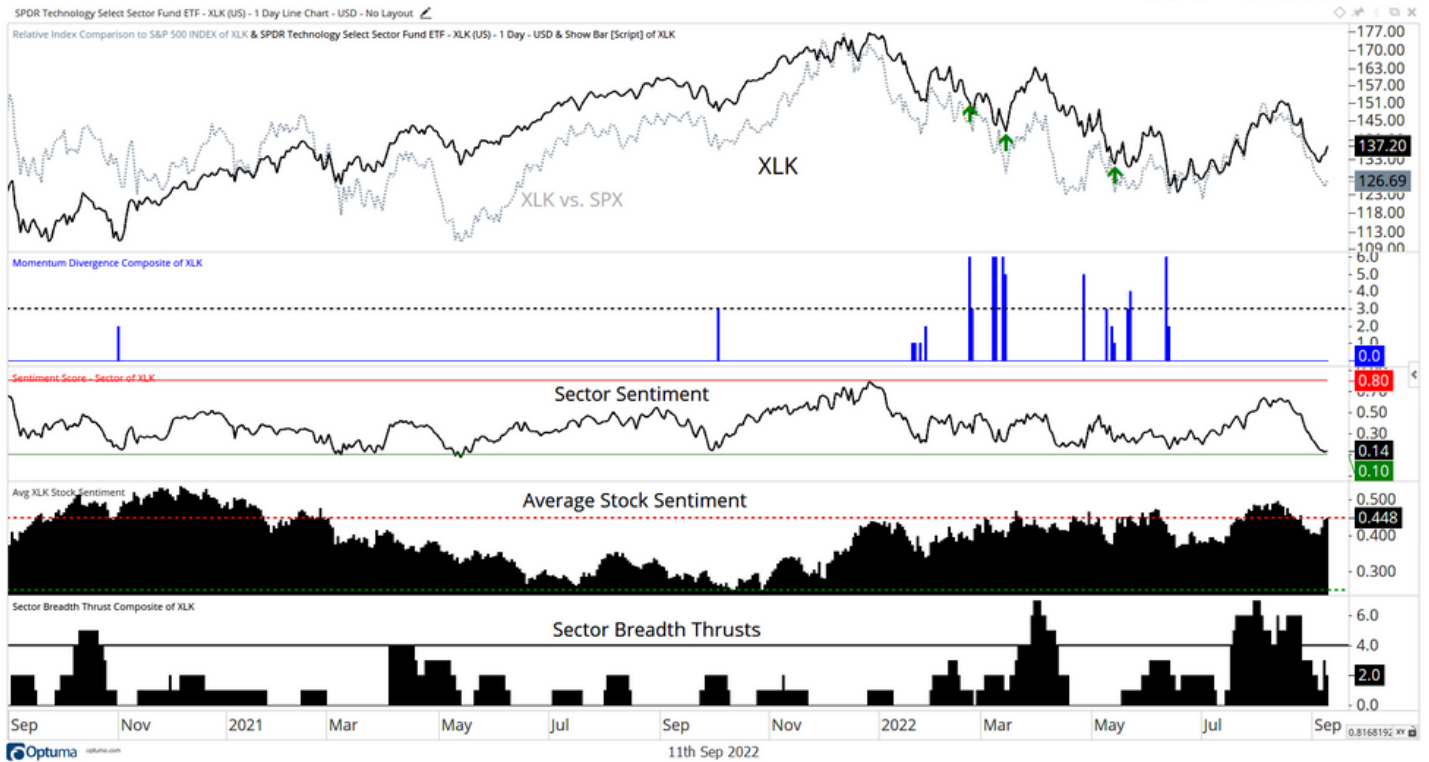
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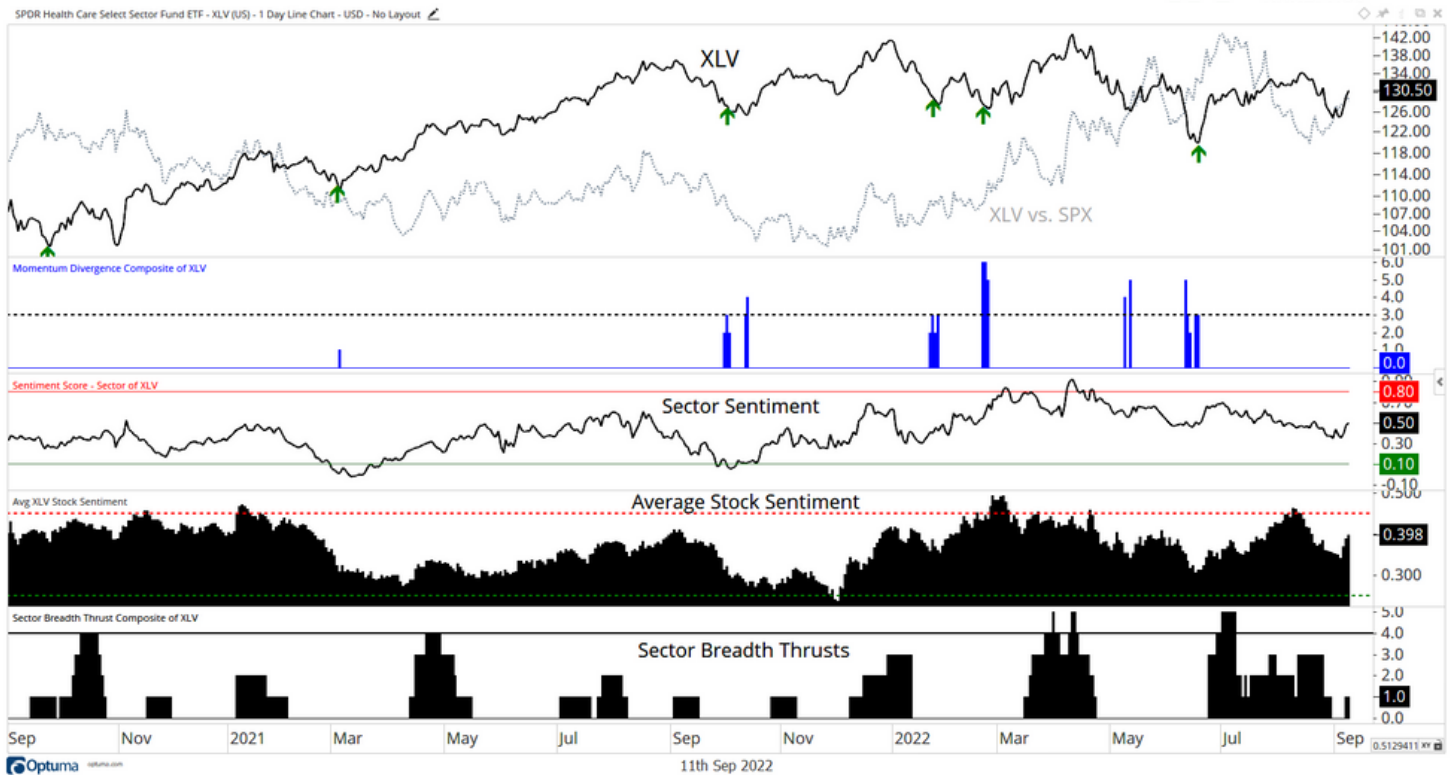
SENTIMENT SCORE: XLK & XLV



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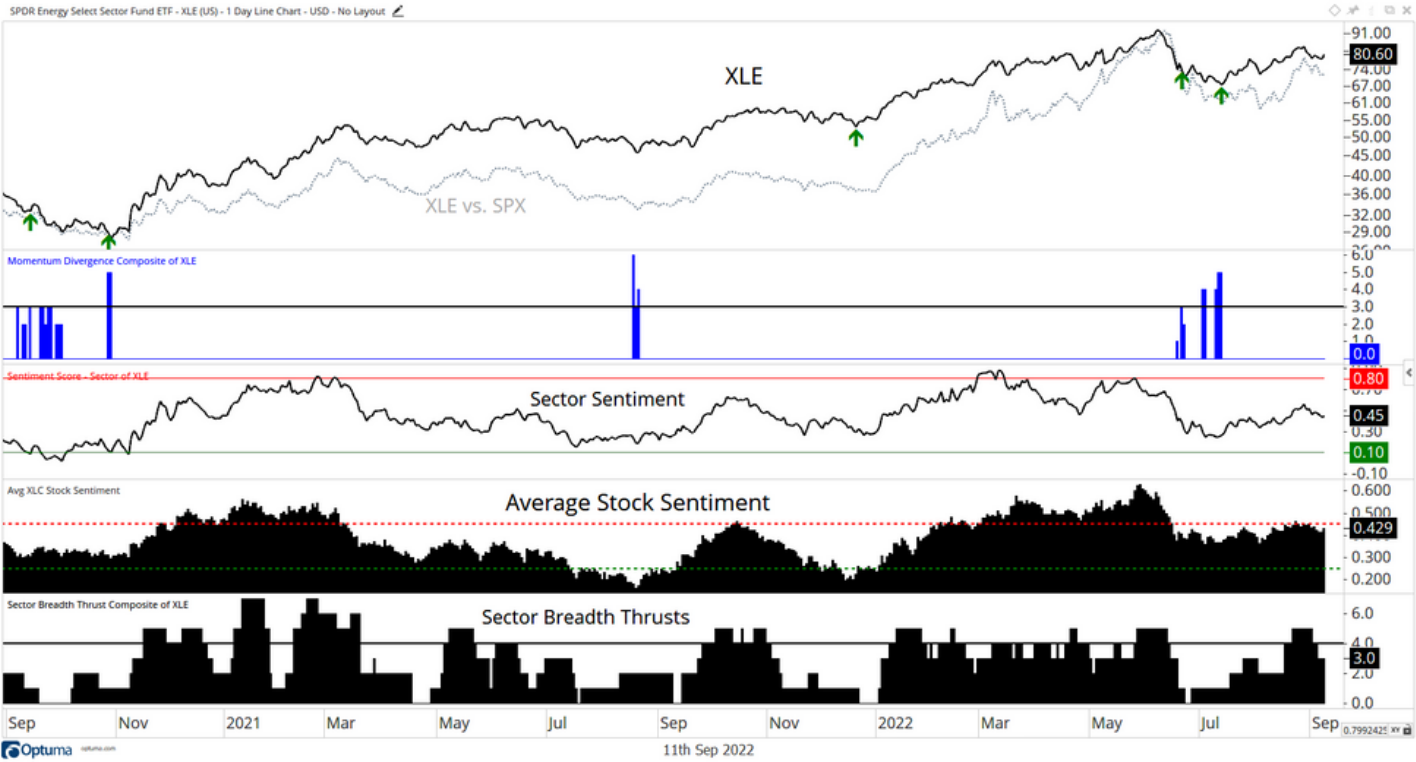
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SENTIMENT SCORE: XLE



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SENTIMENT SCORE: XLK



Below is another look at the sentiment chart for XLK. The sector sentiment score, which looks just at the data for XLK and not the underlying holdings, has fallen to 0.14 while the average sentiment score for the underlying holdings has risen to 0.4. This has created a large spread that's often been associated with bullish price action for the sector going forward. This can be seen by the orange lines plotted on the chart below to show prior instances. Going forward, we could see technology improve in relative and/or absolute performance as the sector's sentiment plays "catch up" to what's being shown by the individual tech stocks.



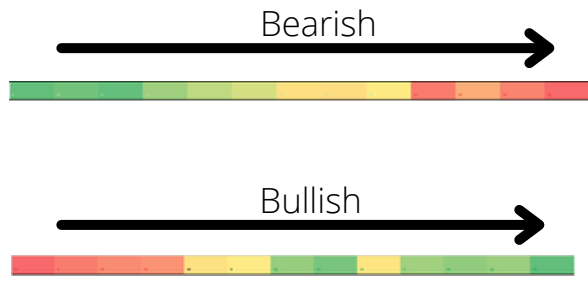
RISK APPETITE RATIO



Below is a table of 17 gauges of risk appetite such as offense vs. defense sectors, foreign markets vs. domestic, small vs. large cap, lumber vs gold, high beta vs. broad market, high yield debt vs. Treasury debt, etc. The table shows each ratio's 1-year percentile going back the last 35 trading days. As the data improves, it turns green and as it declines it becomes red.

The average Risk Appetite Ratio percentile is at the 34th percentile.

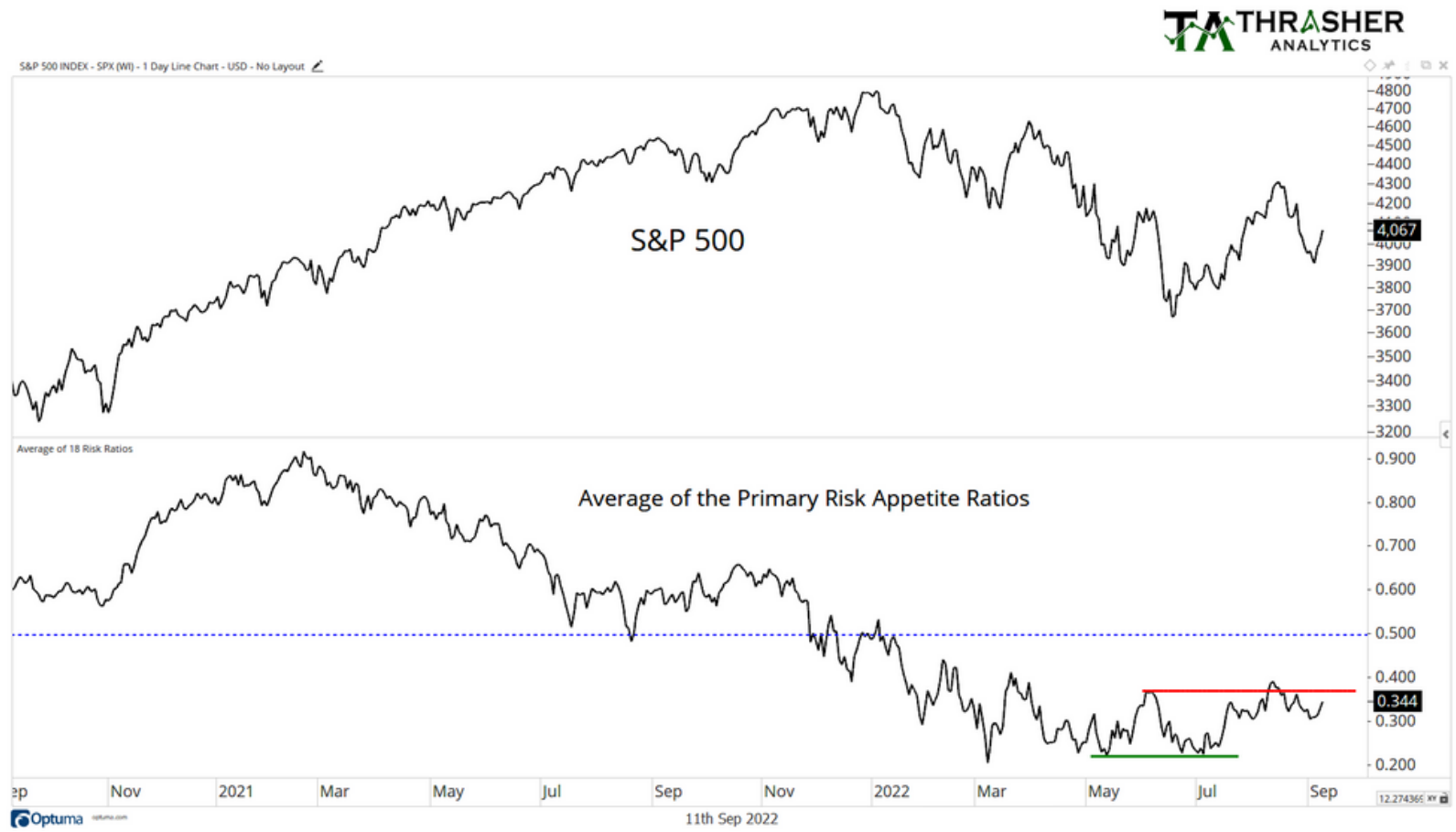
Risk Metric	-35	-34	-33	-32	-31	-30	-29	-28	-27	-26	-25	-24	-23	-22	-21	-20	-19	-18	-17	-16	-15	-14	-13	-12	-11	-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	Current
Emerging Market vs. SPX	0.09	0.10	0.11	0.13	0.09	0.06	0.00	0.00	0.01	0.00	0.03	0.04	0.06	0.06	0.02	0.04	0.01	0.00	0.00	0.01	0.00	0.00	0.05	0.08	0.07	0.10	0.18	0.18	0.17	0.22	0.17	0.18	0.15	0.11	0.06	0.06
EAFE vs. SPX	0.00	0.05	0.09	0.07	0.06	0.01	0.01	0.03	0.00	0.00	0.03	0.00	0.02	0.01	0.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.02	0.03	0.02	0.01	0.05	0.07	0.09	0.09	0.01	0.03	0.04	0.00	0.00	0.05
HY Debt vs. Treasury	0.81	0.71	0.76	0.72	0.81	0.82	0.85	0.72	0.80	0.77	0.78	0.88	0.80	0.78	0.90	0.99	0.98	0.98	0.93	0.93	0.93	0.96	0.92	0.96	1.00	0.98	0.85	0.87	0.82	0.84	0.94	0.90	1.00	0.99	1.00	1.00
Home Construction vs. SPX	0.48	0.54	0.49	0.48	0.46	0.46	0.43	0.47	0.37	0.34	0.40	0.39	0.44	0.35	0.40	0.42	0.41	0.39	0.40	0.37	0.36	0.32	0.31	0.31	0.34	0.35	0.31	0.32	0.32	0.30	0.28	0.30	0.27	0.29	0.29	0.30
Offense vs. Defense Sectors	0.27	0.22	0.21	0.13	0.22	0.21	0.32	0.31	0.29	0.31	0.32	0.32	0.31	0.29	0.35	0.38	0.40	0.38	0.38	0.37	0.39	0.33	0.29	0.36	0.36	0.39	0.35	0.34	0.32	0.31	0.24	0.27	0.26	0.25	0.25	0.29
Broker-Dealer vs. SPX	0.31	0.34	0.34	0.32	0.24	0.30	0.29	0.26	0.28	0.28	0.32	0.35	0.36	0.40	0.39	0.46	0.45	0.46	0.46	0.49	0.49	0.43	0.45	0.44	0.45	0.44	0.47	0.45	0.48	0.54	0.56	0.58	0.58	0.58	0.63	0.62
S&P Growth vs. S&P Value	0.32	0.28	0.24	0.19	0.28	0.29	0.34	0.34	0.34	0.39	0.42	0.40	0.38	0.36	0.40	0.37	0.38	0.39	0.38	0.38	0.37	0.34	0.31	0.30	0.30	0.32	0.27	0.25	0.25	0.25	0.23	0.23	0.24	0.24	0.24	0.26
Semiconductor vs. SPX	0.42	0.37	0.35	0.34	0.41	0.41	0.38	0.40	0.42	0.45	0.49	0.47	0.41	0.27	0.34	0.34	0.38	0.38	0.33	0.28	0.32	0.27	0.22	0.25	0.23	0.30	0.22	0.18	0.18	0.18	0.10	0.10	0.07	0.07	0.09	0.12
Consumer Disc. Vs. Staples	0.18	0.15	0.13	0.08	0.13	0.14	0.15	0.14	0.14	0.16	0.18	0.17	0.20	0.15	0.20	0.22	0.24	0.22	0.23	0.21	0.20	0.16	0.12	0.12	0.13	0.16	0.12	0.12	0.12	0.12	0.12	0.13	0.13	0.16	0.19	0.21
Small Cap vs. Utilities	0.23	0.17	0.15	0.13	0.17	0.13	0.12	0.12	0.14	0.13	0.15	0.17	0.12	0.17	0.18	0.19	0.18	0.17	0.14	0.15	0.10	0.09	0.11	0.11	0.13	0.10	0.07	0.07	0.08	0.03	0.03	0.01	0.00	0.02	0.05	
Transports vs. Utilities	0.25	0.20	0.18	0.11	0.15	0.15	0.18	0.19	0.14	0.15	0.17	0.21	0.22	0.17	0.24	0.26	0.24	0.20	0.22	0.16	0.18	0.13	0.13	0.16	0.17	0.20	0.14	0.10	0.09	0.06	0.05	0.04	0.00	0.00	0.05	
Equal Weight vs. Cap Weight	0.67	0.71	0.73	0.79	0.70	0.74	0.67	0.68	0.68	0.60	0.58	0.62	0.68	0.65	0.66	0.72	0.71	0.68	0.69	0.66	0.66	0.67	0.67	0.66	0.69	0.71	0.73	0.74	0.75	0.75	0.72	0.77	0.78	0.83	0.86	0.84
Small cap vs. Large Cap	0.28	0.24	0.26	0.29	0.28	0.28	0.24	0.26	0.29	0.28	0.28	0.33	0.39	0.34	0.38	0.40	0.42	0.42	0.40	0.35	0.37	0.32	0.32	0.35	0.37	0.38	0.38	0.37	0.35	0.36	0.28	0.30	0.26	0.29	0.30	0.32
Equities vs. VIX	0.32	0.31	0.30	0.24	0.32	0.36	0.42	0.35	0.31	0.40	0.42	0.43	0.42	0.40	0.52	0.49	0.55	0.53	0.55	0.53	0.55	0.48	0.32	0.31	0.36	0.42	0.24	0.22	0.21	0.22	0.23	0.22	0.18	0.26	0.30	0.34
Aussie Dollar vs. Yen	0.87	0.92	0.91	0.95	0.85	0.81	0.78	0.78	0.81	0.79	0.82	0.88	0.86	0.88	0.82	0.83	0.87	0.84	0.85	0.86	0.89	0.90	0.90	0.93	0.90	0.95	0.92	0.92	0.92	0.94	0.94	0.98	1.00	1.00	1.00	
Lumber vs. Gold	0.22	0.17	0.16	0.14	0.14	0.11	0.09	0.10	0.08	0.05	0.05	0.03	0.07	0.11	0.16	0.16	0.15	0.15	0.16	0.17	0.13	0.09	0.07	0.08	0.06	0.08	0.09	0.09	0.08	0.09	0.08	0.07	0.07	0.08	0.09	0.08
Copper vs. Gold	0.05	0.07	0.09	0.11	0.14	0.13	0.18	0.15	0.13	0.11	0.08	0.15	0.16	0.15	0.19	0.24	0.20	0.19	0.20	0.19	0.23	0.26	0.27	0.29	0.25	0.27	0.30	0.24	0.21	0.21	0.16	0.14	0.19	0.15	0.23	0.25
AVERAGE	0.34	0.33	0.32	0.31	0.32	0.32	0.32	0.31	0.31	0.31	0.32	0.34	0.35	0.32	0.37	0.39	0.38	0.38	0.37	0.36	0.36	0.34	0.32	0.34	0.34	0.36	0.34	0.32	0.32	0.33	0.30	0.31	0.31	0.31	0.33	0.34



RISK APPETITE RATIO



The average Risk Appetite Ratio percentile move higher last week but still remains under the June high.



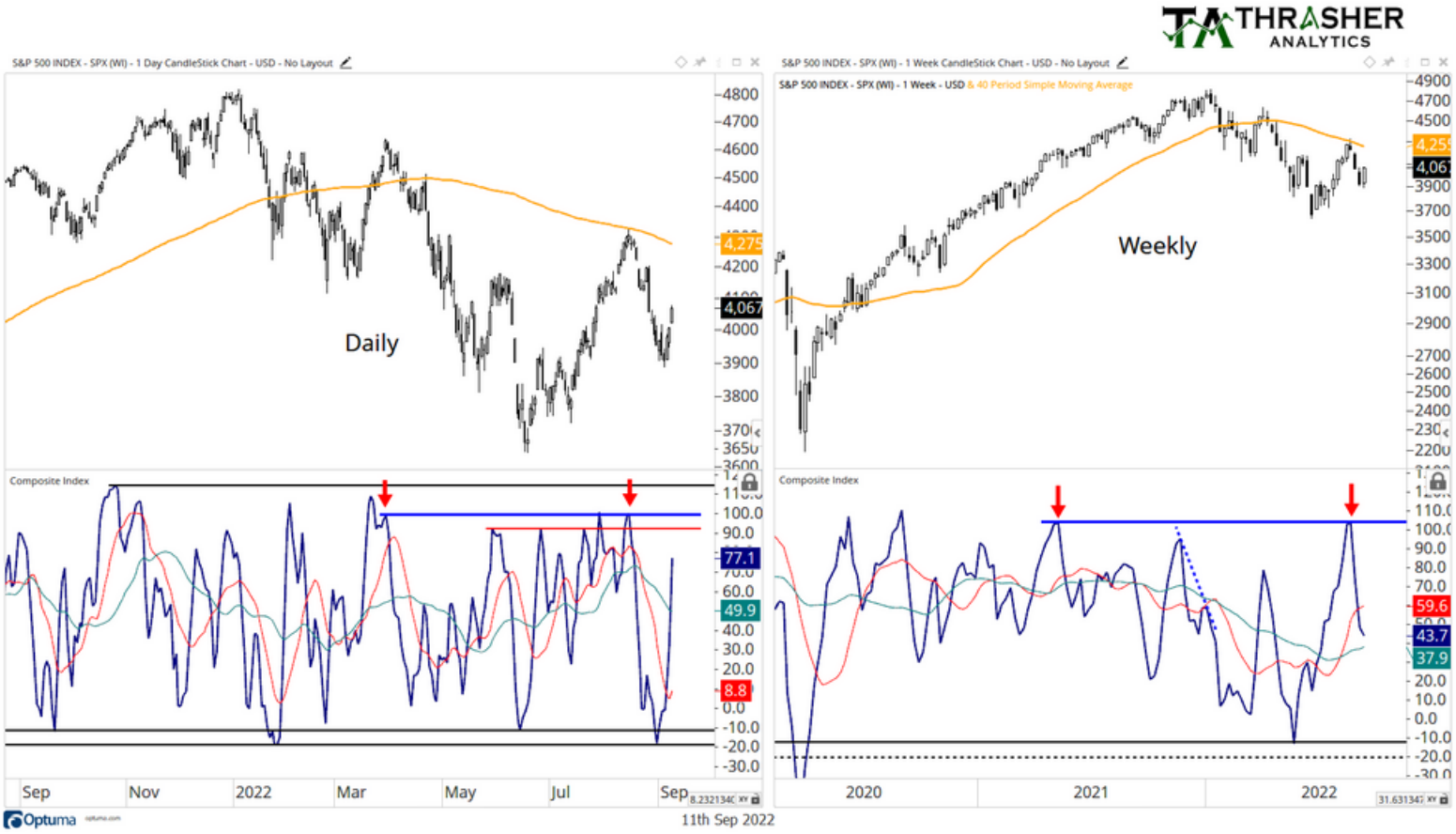
With some late-week strength, the S&P 500 finished Friday back above the June VWAP and 50-day moving average as we move into an economic data heavy week. Last week I wrote that we'd likely see a bounce based on what the internals were showing and that's exactly what happened. Weds-Fri saw three strong sessions that helped shift some control back in the bulls favor. At this point, we are still in a messy market until we see some clear breakouts above overhead supply at the 4200-4250 area and of course the 200-day MA that failed several weeks ago. The 200-MA is about 5% above Friday's close and based on momentum (next page) we still have some room price could run without getting over-extended, meaning we could see another test if bulls don't fumble the ball.



EQUITIES - MOMENTUM



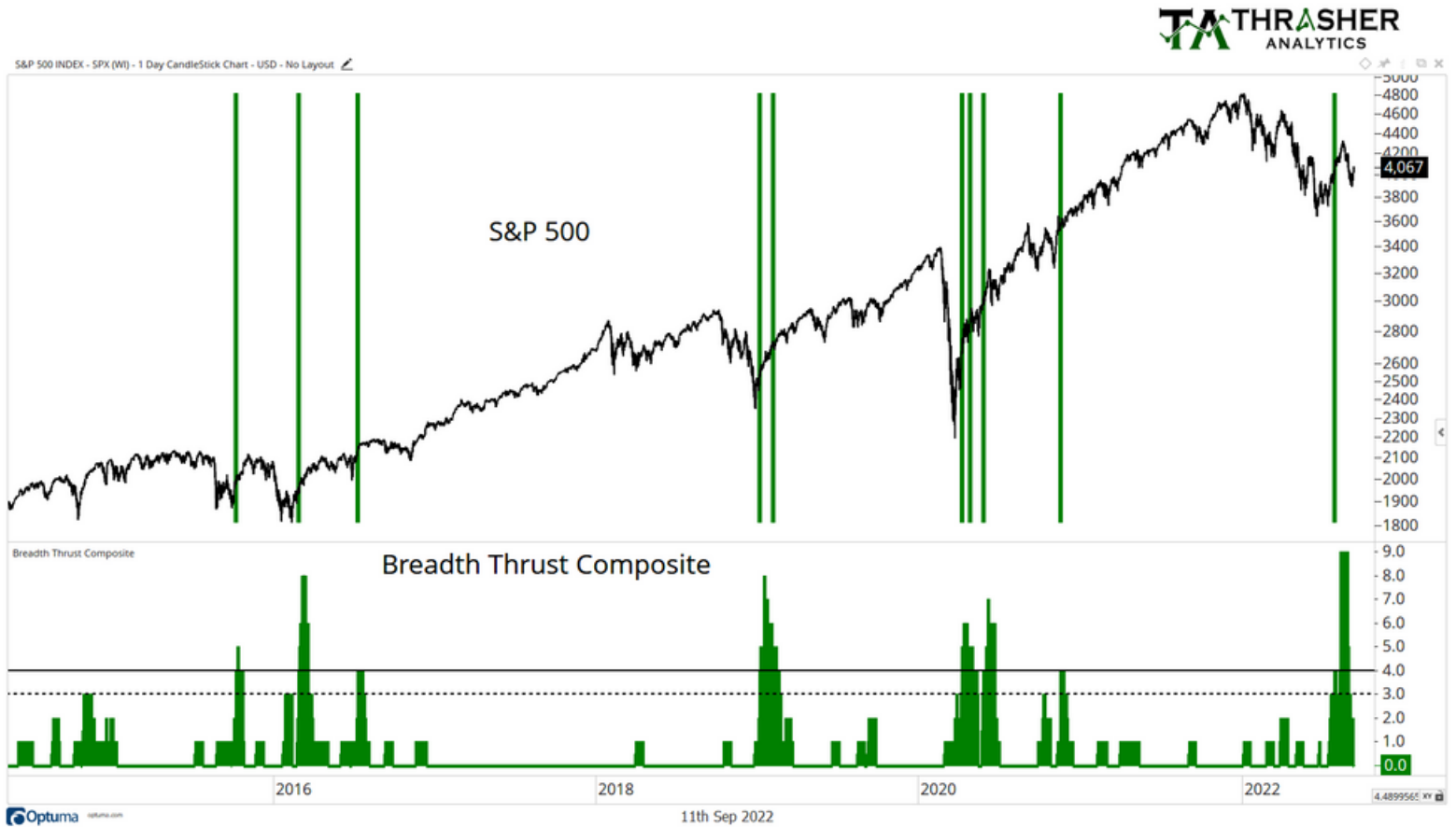
Below is an updated look at the Composite Index, a momentum indicator that has done a great job at 'defining' the highs and lows of momentum this year. On the daily chart, we still have some room momentum could run before getting to prior peaks that have been a problem for price in the past (red and blue lines on left chart). This means we could see price continue higher a few more percent before momentum hits a wall.



EQUITIES - BREADTH THRUSTS



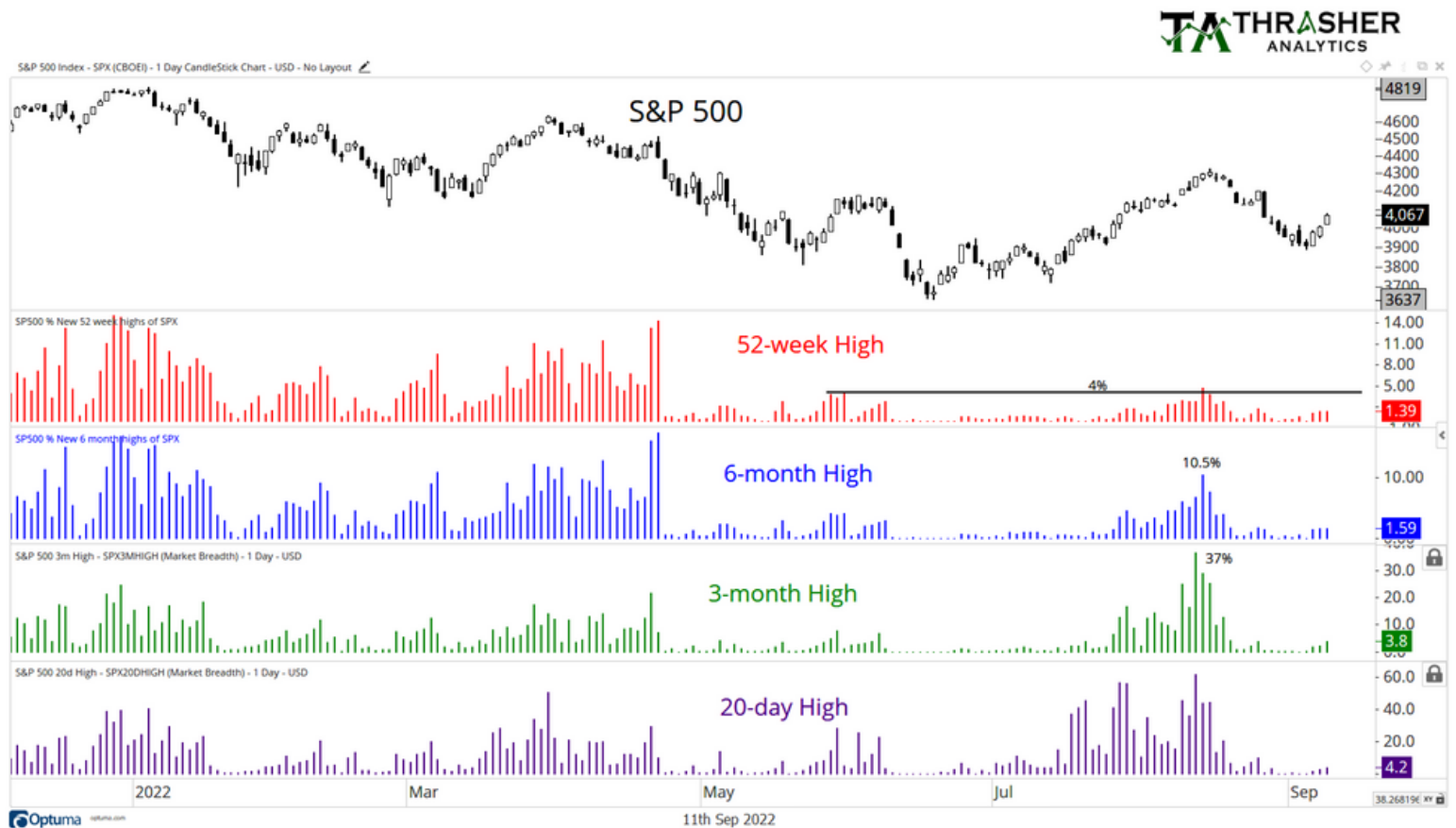
No new thrusts to add to the cumulative count.



EQUITIES - NEW HIGHS



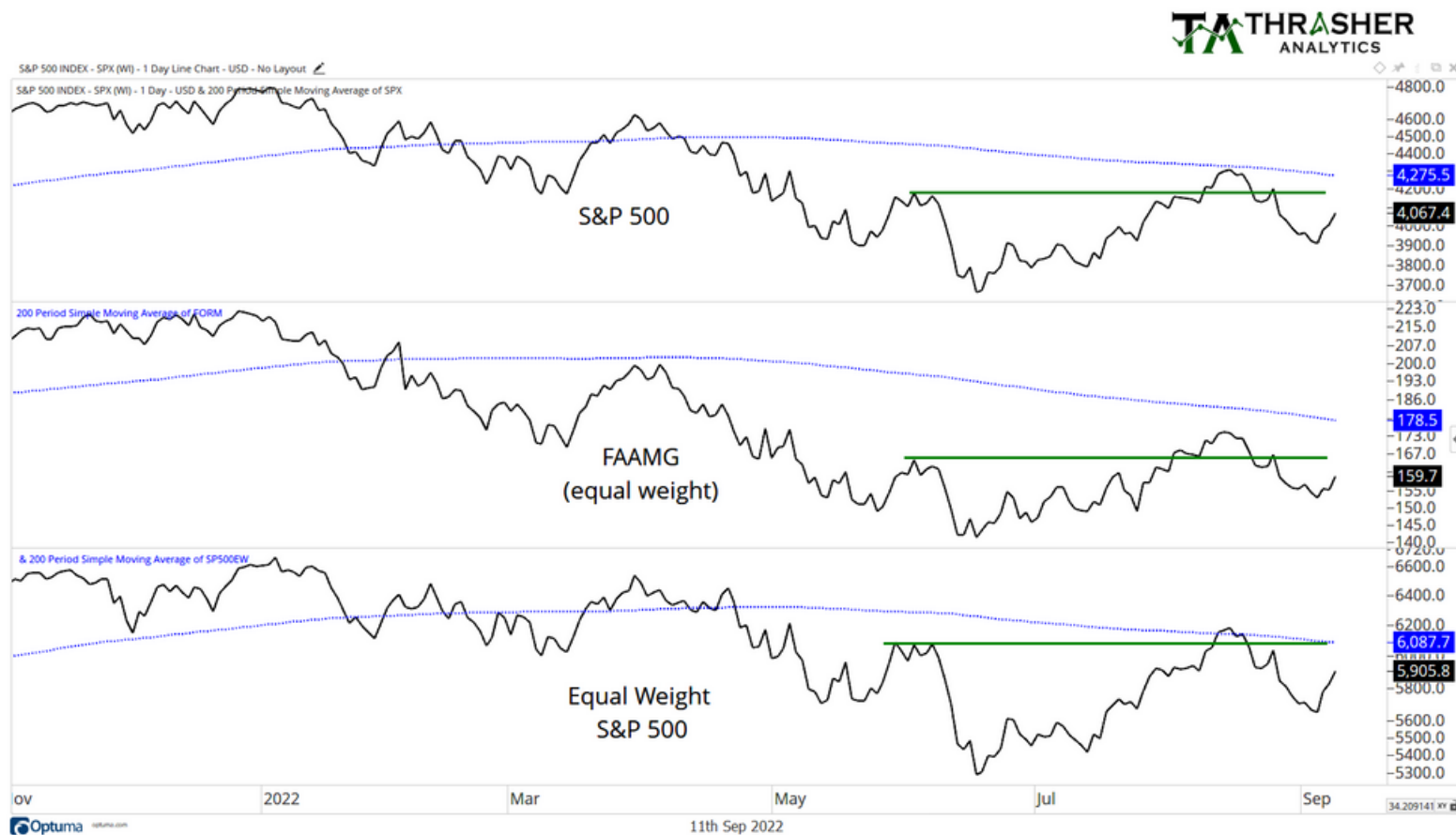
Looking at various lookback periods of new highs, this week I want to focus on levels we need to see hit to get confidence bulls have a firm grasp on the price action. We need more than 4% of stocks at a 52-week, 10.5% at 6-month high and 37% at a 3-month high. These are the prior peak levels from a few weeks ago and bulls need to show expanding bullish breadth if we're going to hold above 4200 on the next potential test of the 200-day moving average. Until these levels are taken out, the advance remains in question.



EQUITIES - FAAMG & EW



Below is the cap-weight S&P 500, the FAAMG stocks, and equal-weight S&P 500. Here we can clearly see the significance of the 200-day moving average across equity groupings. Equal-weight has actually been showing market leadership recently and the mega cap FAAMG stocks have been building some bases in their individual charts as well, more on the next page.



EQUITIES - BIG FOUR



The Big Four: Apple, Microsoft, Amazon, and Tesla have done a good job holding key support levels, noted on the individual charts below. Just like we looked at in past weeks with the key price levels for sectors, these key levels for the mega caps are important for bulls to defend. Whether it's the 100-day moving average in AAPL, AMZN, or TSLA or the prior lows in MSFT - for equities to continue to advance we don't want to see these levels taken out on the downside.



The Daily Sentiment Index (DSI) for the S&P 500 has continued to hold above prior lows but still remains in a range that's spent most of the time under 50% bullish. Each counter-trend rally has failed to hold sentiment above 50% with each sell-off sending sentiment back to or near single-digit levels. The market remains skittish and for a durable low to hold we need to see sentiment improve and hold above the midpoint.



We get another look at inflation this week and the intermarket relationship of inflation and the dollar/yen fx fair will continue to be in the spotlight. This chart has defined the market in 2022. 5yr breakevens moving lower and the dollar against the yen moving higher caused a 'risk off' decline in equities. The reversal off the June low as breakevens ticked up and the dollar softened sent stocks higher. Most recently we've seen equities ignoring breakevens and the dollar, which both are sending 'risk off' signals as breakevens decline and the dollar rallies. We saw on Friday the dollar/yen tick lower which gave a boost to risk assets, that will likely need to continue for bulls to continue their attempted charge higher and the FOMC and inflation announcements will give the next directional thrust this week.



SECTOR PERFORMANCE



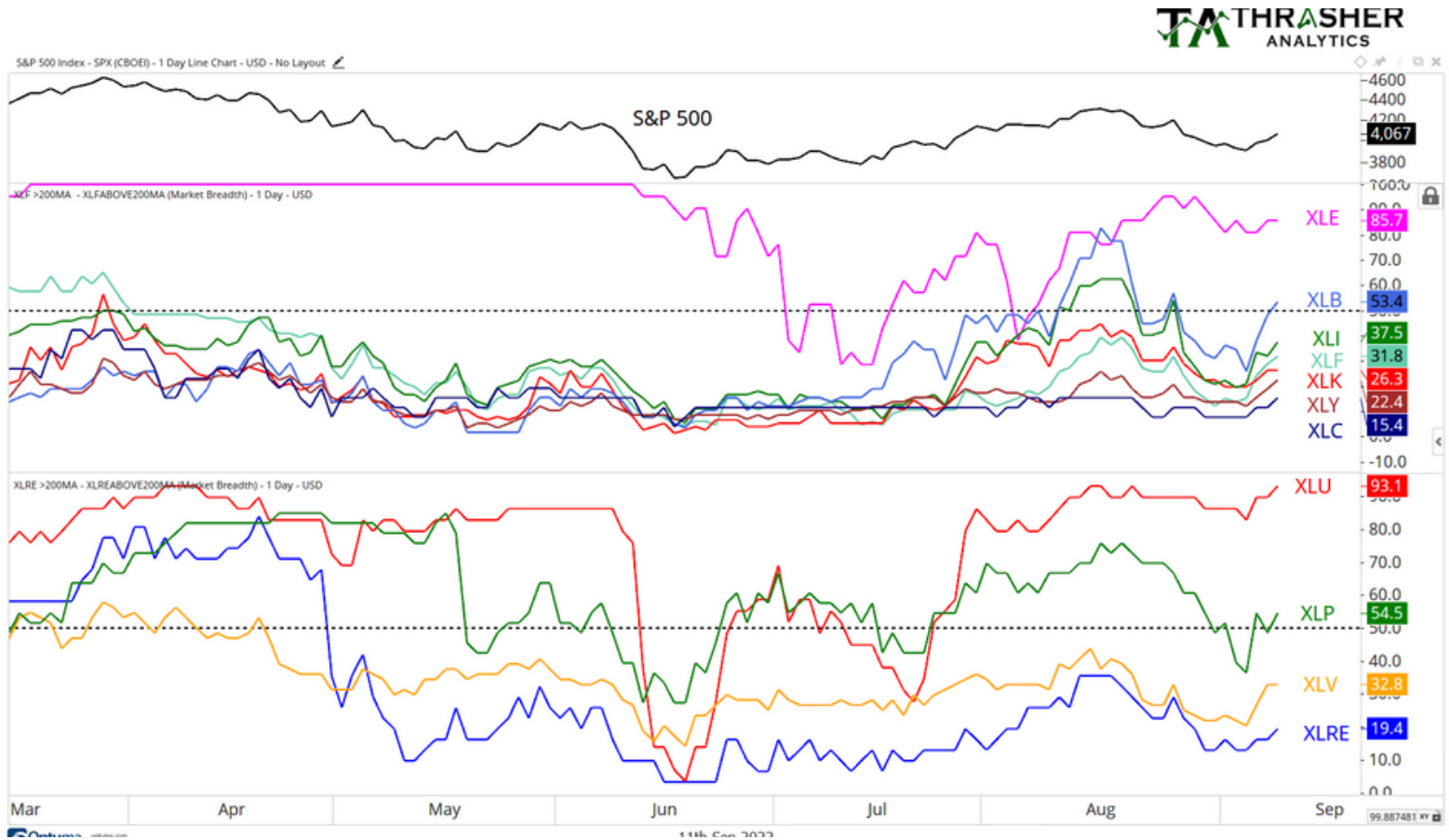
1 Day - Watch List - No Layout

- Ticker	Name	2022	YTD Rel% to SPX	1W %	1M %	3M %	6M %	% from 52Wk High	% from 52Wk Low	% From 20MA	% From 50MA	% From 200MA
- Index		AVG: -0.63%			AVG: 17.47%			AVG: 11.77%		AVG: 0.45%		
MID	S&P Midcap 400 Index	-12.10%	3.00%	4.39%	0.00%	1.19%	-3.81%	14.62%	14.20%	-0.58%	2.16%	-2.79%
SPX	S&P 500 INDEX	-14.66%	0.00%	3.65%	-1.34%	1.23%	-4.92%	15.59%	11.84%	-0.99%	0.92%	-4.87%
DJI	Dow Jones Industrial Average	-11.52%	3.68%	2.66%	-1.90%	-0.38%	-3.41%	12.99%	8.43%	-1.53%	-0.17%	-4.26%
SML	S&P SmallCap 600 Index	-14.84%	-0.21%	2.74%	-2.89%	-2.16%	-8.26%	19.21%	10.34%	-2.68%	-0.73%	-5.70%
NDY	NASDAQ 100 Index	-22.87%	-9.61%	4.05%	-3.23%	2.60%	-8.40%	24.91%	14.05%	-1.72%	0.08%	-8.34%
- Sectors		AVG: 8.67%			AVG: 15.93%			AVG: 18.56%		AVG: 2.06%		
XLE	SPDR Energy Select Sector Fund ETF	45.23%	70.18%	0.80%	7.83%	-10.68%	7.22%	13.62%	73.45%	0.69%	6.71%	11.35%
XLU	SPDR Utilities Select Sector Fund ETF	8.10%	26.68%	3.73%	2.94%	7.64%	10.23%	0.86%	22.11%	1.29%	5.33%	8.57%
XLF	SPDR Financial Select Sector Fund ETF	-12.01%	3.11%	4.47%	1.54%	1.81%	-7.06%	17.60%	13.14%	0.37%	3.16%	-5.20%
XLY	SPDR Consumer Discretionary Select Sector Fund	-19.55%	-5.72%	5.78%	1.27%	9.31%	-2.55%	23.52%	23.63%	0.77%	4.74%	-4.13%
XLB	SPDR Materials Select Sector Fund ETF	-13.84%	0.96%	5.00%	1.18%	-7.34%	-5.07%	15.42%	11.56%	-0.01%	2.34%	-5.85%
XLI	SPDR Industrial Select Sector Fund ETF	-9.94%	5.53%	3.40%	-0.47%	1.81%	-3.61%	11.67%	13.07%	-1.13%	2.21%	-2.36%
XLV	SPDR Health Care Select Sector Fund ETF	-7.37%	8.54%	4.41%	-0.65%	2.32%	0.42%	9.01%	9.89%	0.80%	0.37%	-1.01%
XLP	SPDR Consumer Staples Select Sector Fund ETF	-4.06%	12.42%	1.96%	-0.68%	2.42%	1.38%	9.05%	8.44%	-1.26%	-0.22%	-1.09%
XLC	SPDR Communication Services Select Sector ETF	-28.40%	-16.10%	3.31%	-2.18%	-4.66%	-15.78%	34.48%	5.47%	-0.96%	-1.13%	-14.02%
XLRE	SPDR Real Estate Select Sector Fund ETF	-16.93%	-2.65%	4.26%	-3.04%	2.06%	-6.78%	17.50%	11.42%	-0.95%	0.50%	-5.47%
XLK	SPDR Technology Select Sector Fund ETF	-21.09%	-7.53%	3.27%	-4.93%	0.64%	-8.07%	22.50%	12.03%	-3.20%	-1.38%	-7.96%

SECTOR - BREADTH 200-MA



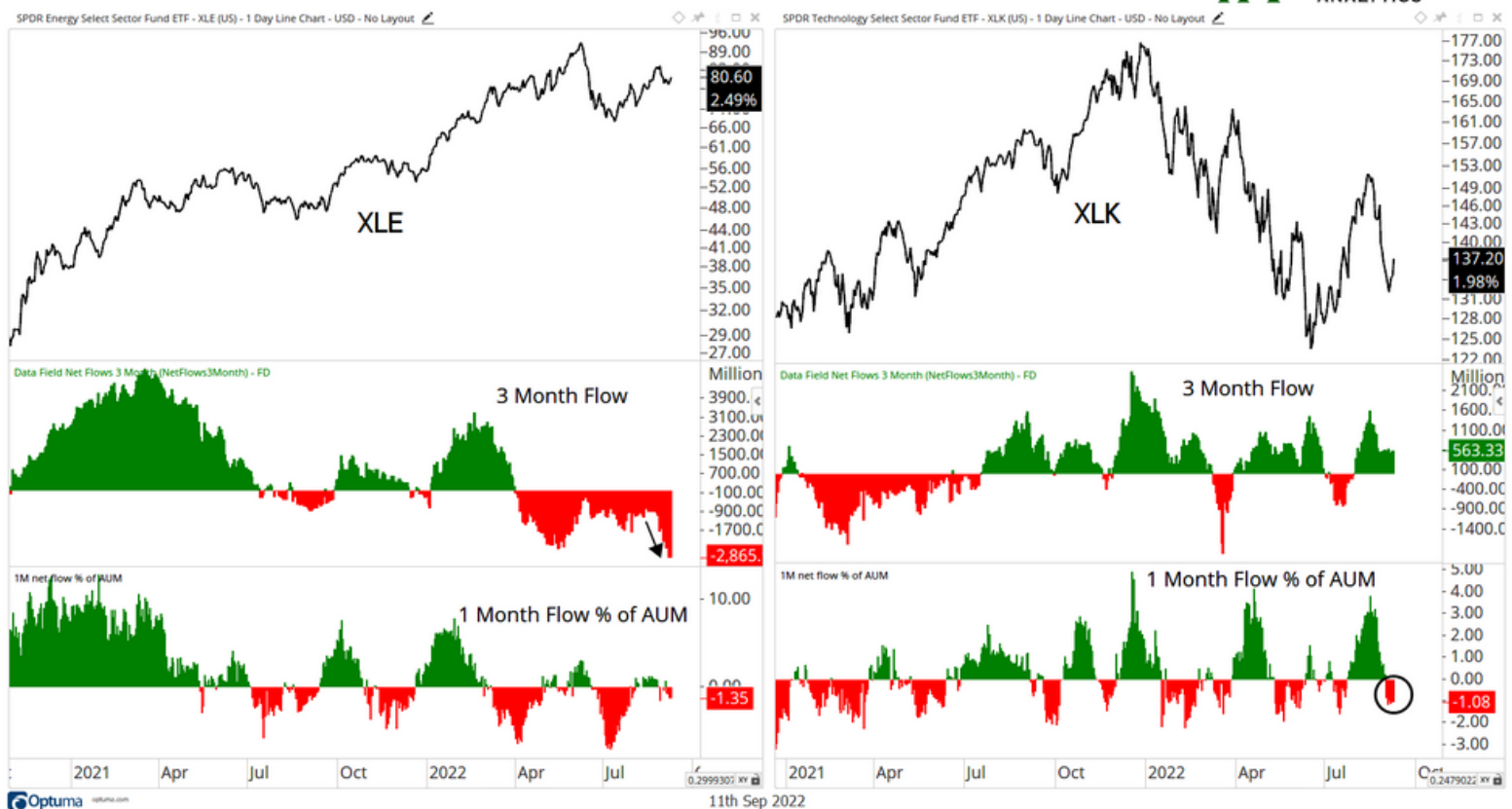
Materials joined energy with over half of its stocks now back above the 200-day MA along with Staples joining Utilities on the defensive sector side. All sectors saw breadth improvement last week.



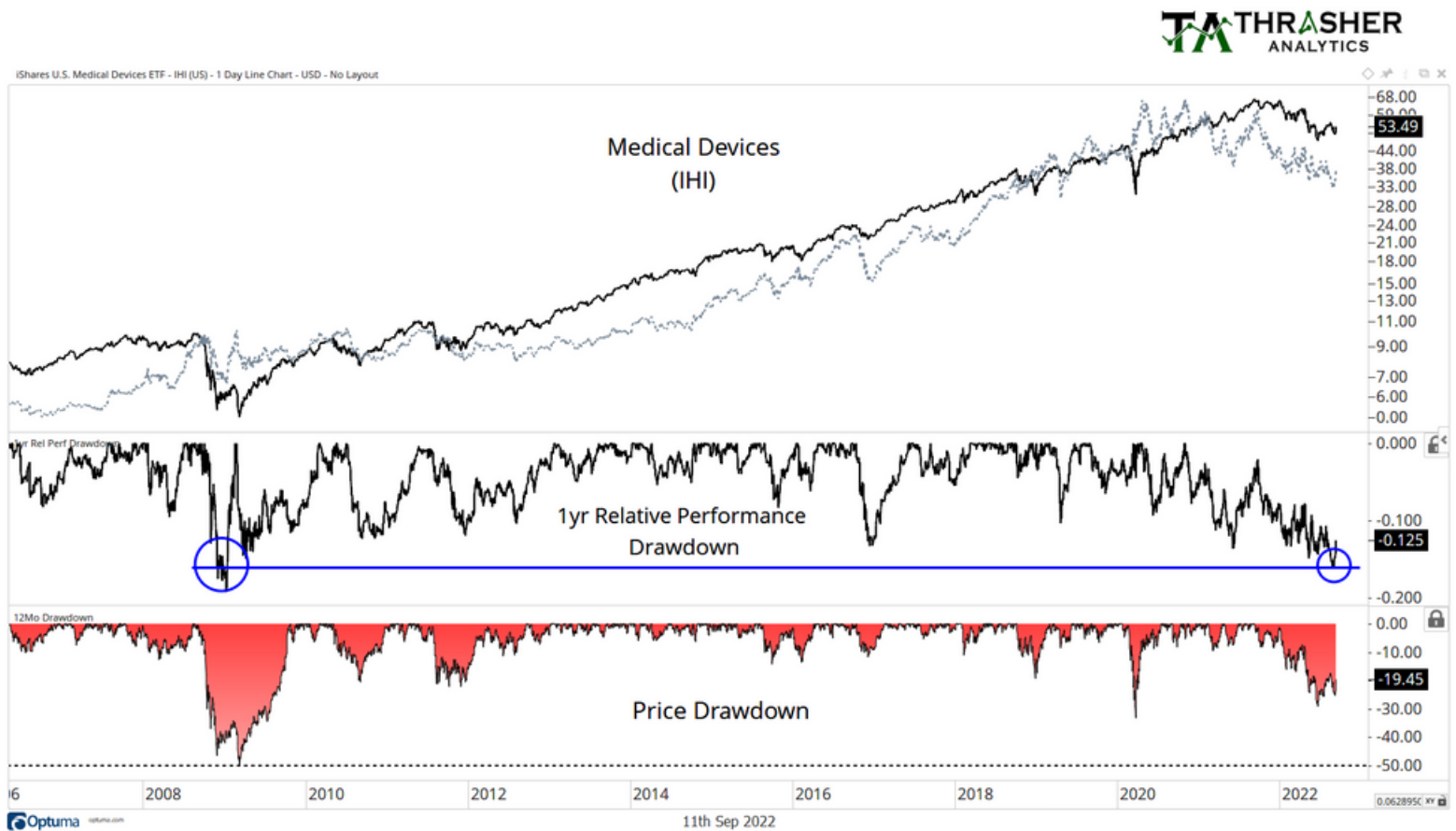
SECTOR - FUND FLOWS



The energy sector continues to see heavy outflows from the XLE ETF. 3-month net flows hit the lowest level in over twelve months last week. Technology also is seeing some outflows with the 1-month flow as a percent of AUM dropping 1% on several days last week. Traders appear to have turned quite bearish against tech and energy which could setup for contrarian bounce that causes flows to 'chase' should these sectors continue higher.



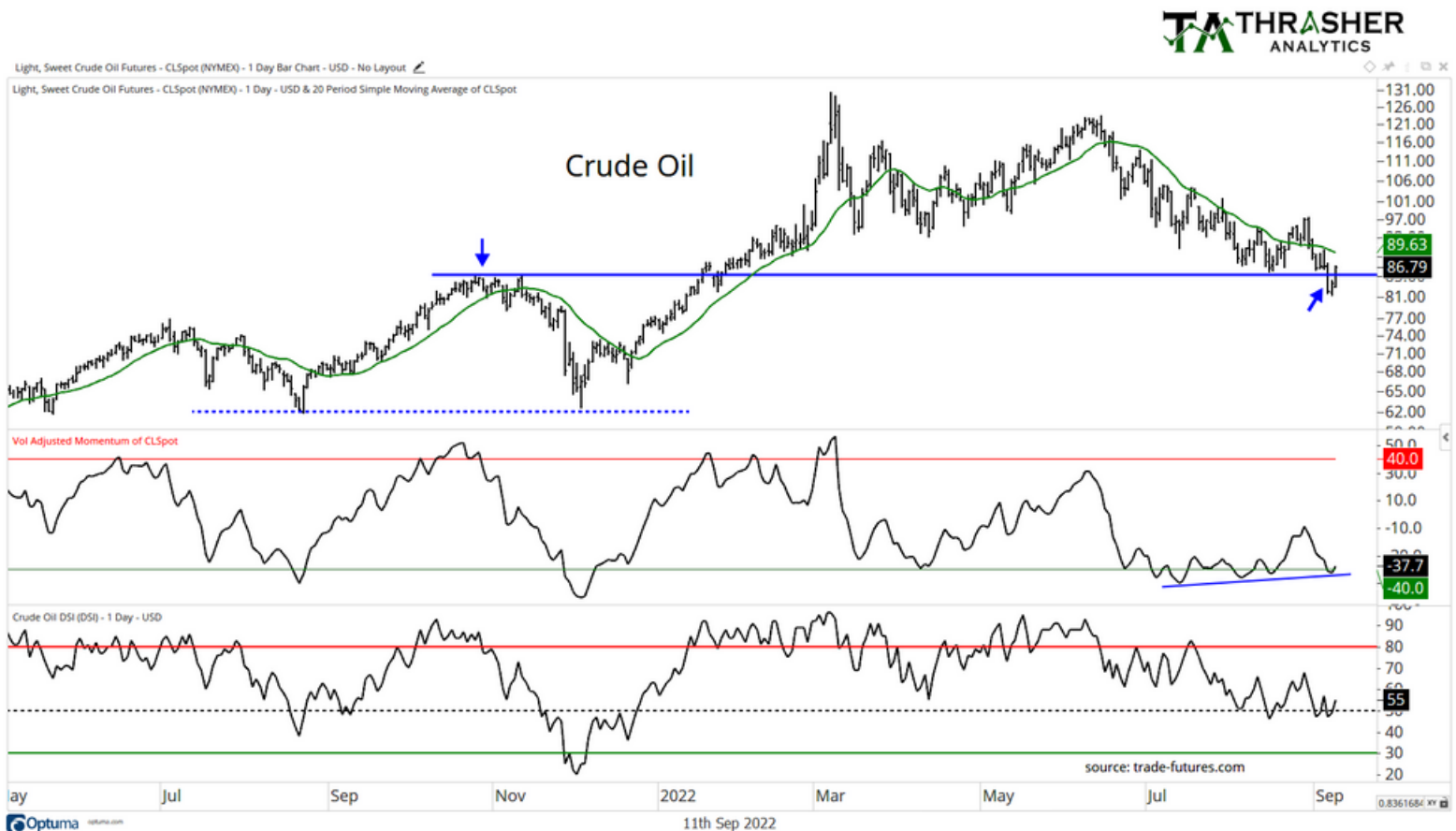
Medical device stocks have done a terrible job keeping up with the broad market over the last year. In fact the 1-year relative performance drawdown is at the lowest level since the financial crisis in 2008. However, the absolute drawdown is about half of what 2008 caused. It's possible we see a mean-reversion bounce in the medical device space. If we see a melt-up into year end for U.S. equities, this health care industry is one place that seems to have been forgotten about by the bulls.



COMMODITY - CRUDE OIL



Crude oil saw a bullish bounce on Friday, sending price back above the 2021 high. Volatility Adjusted Momentum continues to make marginal higher-lows and sentiment has done a good job at holding above 50% bullish. The energy crisis in Europe continues to rage on with now the shift to potentially using more crude oil as a heat source now that natural gas imports has been cut off from Russia.



COMMODITY - CRB INDEX



While the CRB Commodity Index is still 2 points below the 50-day moving average, we now have over 50% of commodities trading above their own 50-day MAs. Below the surface we're seeing improvement in trends being made by the individual commodities. For example, Live Cattle futures hit the highest price since 2015 on Friday.



DAILY SENTIMENT INDEX



1 Day - Watch List - No Layout

Code	% Bullish ^	5-day MA	History
Yen DSI	13	8	
Gold DSI	15	14	
10Y DSI	18	18	
EuroDollar DSI	19	19	
Bitcoin DSI	20	13	
British Pound DSI	22	16	
Euro DSI	25	17	
VIX DSI	26	33	
Australian Dollar DSI	26	18	
Cocoa DSI	27	28	
5YR DSI	29	31	
SPX DSI	30	20	
Lumber DSI	30	20	
Nasdaq DSI	32	22	
Silver DSI	33	23	
Platinum DSI	33	23	
CRB Index DSI	36	32	
Lean Hog DSI	40	39	

1 Day - Watch List - No Layout

Code	% Bullish ^	5-day MA	History
Gasoline DSI	41	36	
Swiss Franc DSI	43	31	
Orange Juice DSI	45	44	
Palladium DSI	46	34	
Coffee DSI	48	44	
Nikkei DSI	53	42	
Heating Oil DSI	53	52	
Cotton DSI	53	52	
Crude Oil DSI	55	53	
Soybean DSI	58	54	
Copper DSI	60	49	
Cattle DSI	60	55	
Wheat DSI	62	53	
Sugar DSI	63	63	
US Dollar DSI	73	84	
Mexican Peso DSI	77	71	
Corn DSI	77	73	
Natural Gas DSI	82	81	

Source: trade-futures.com

DAILY SENTIMENT INDEX



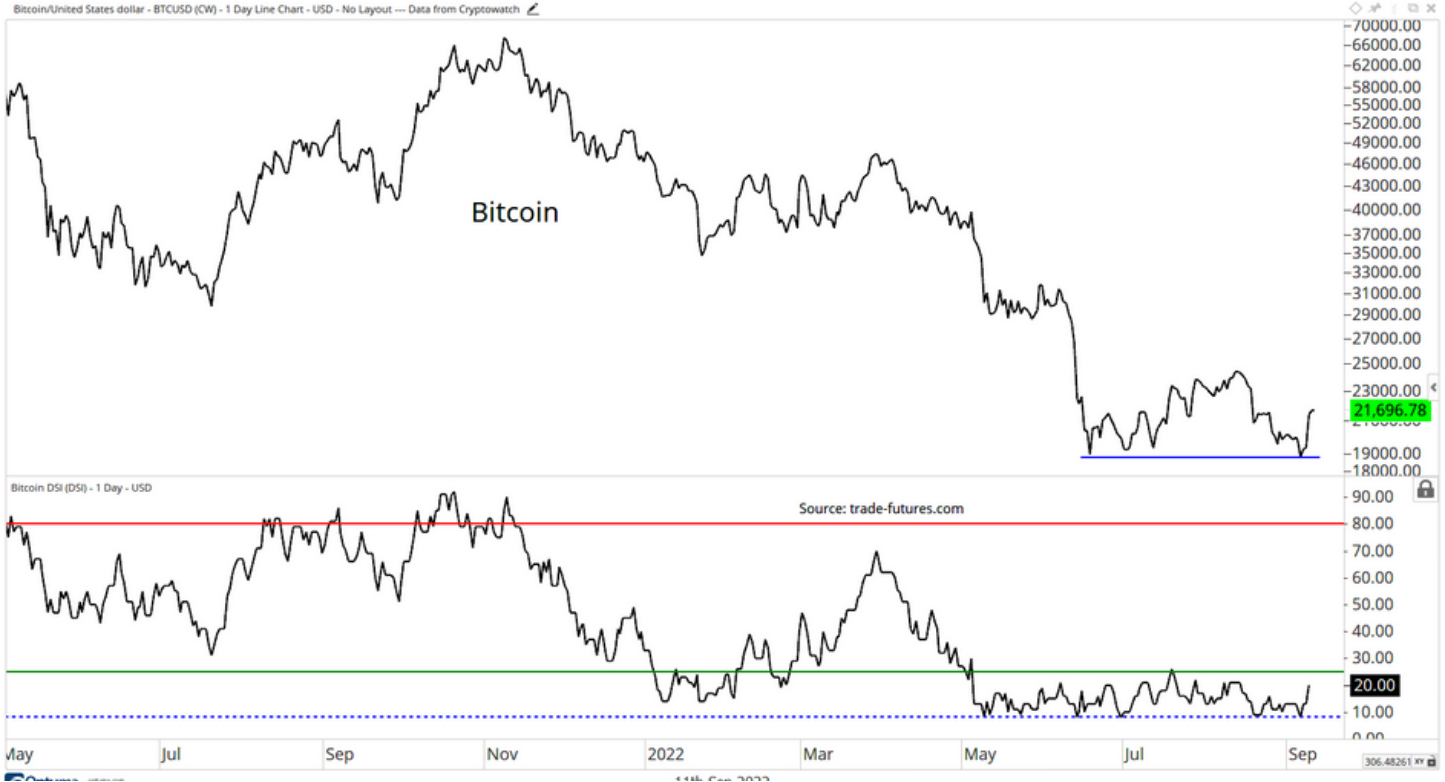
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DAILY SENTIMENT INDEX



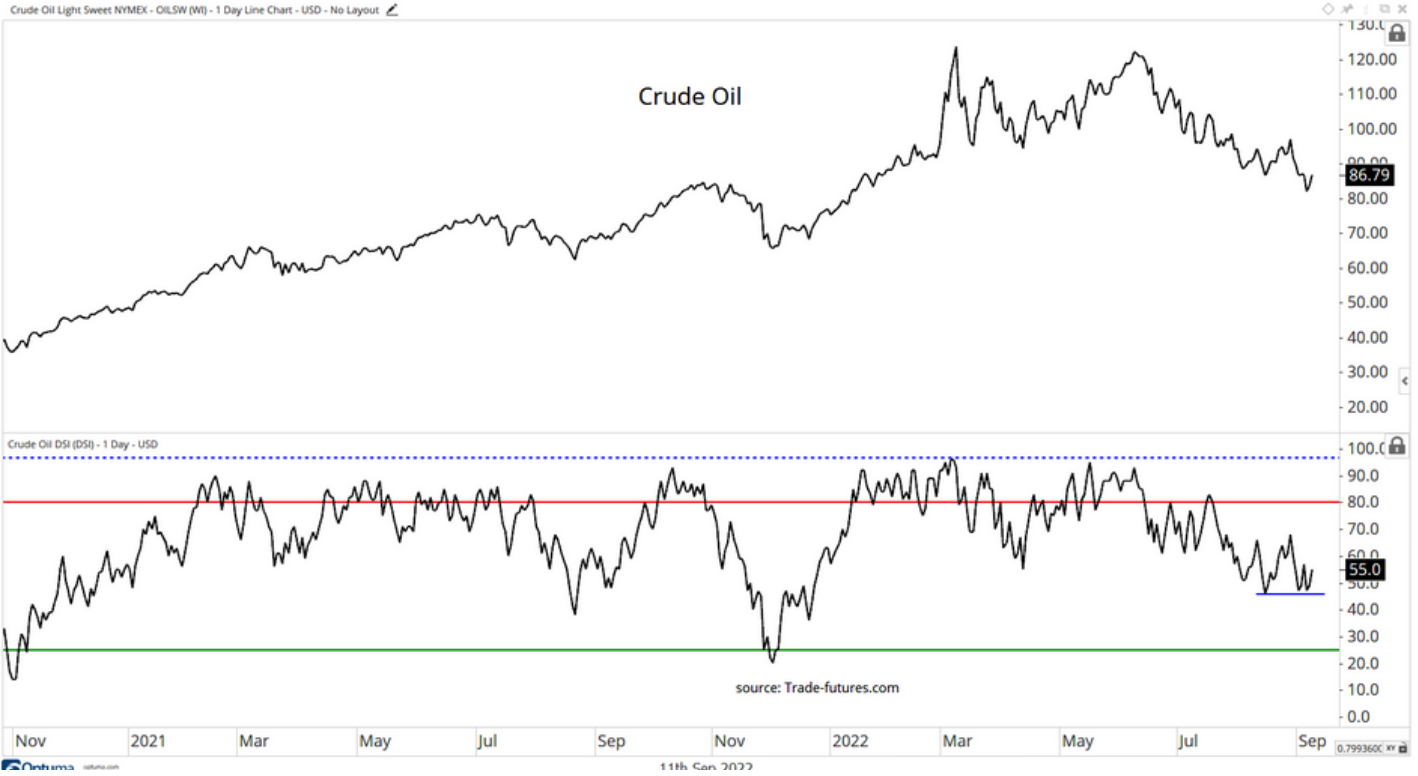
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DAILY SENTIMENT INDEX



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DAILY SENTIMENT INDEX



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



DAILY SENTIMENT INDEX



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NASDAQ 100 Index - NDY (W) - 1 Day Line Chart - USD - No Layout

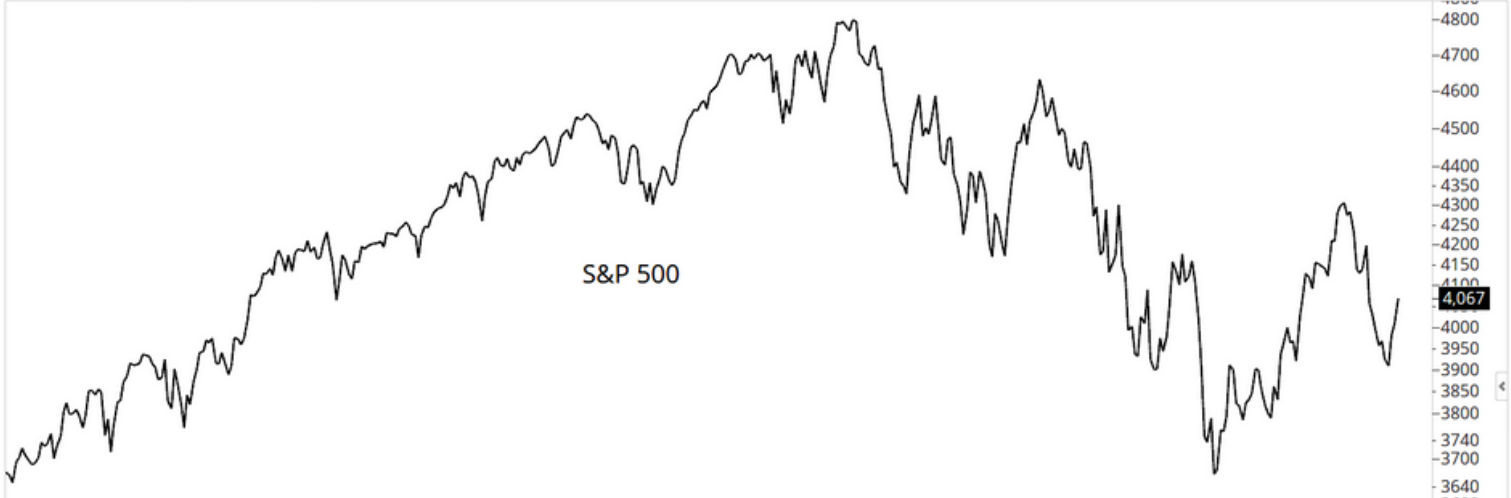


DAILY SENTIMENT INDEX



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ANALYTICS

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



SPX DSI (DSI) - Line Chart

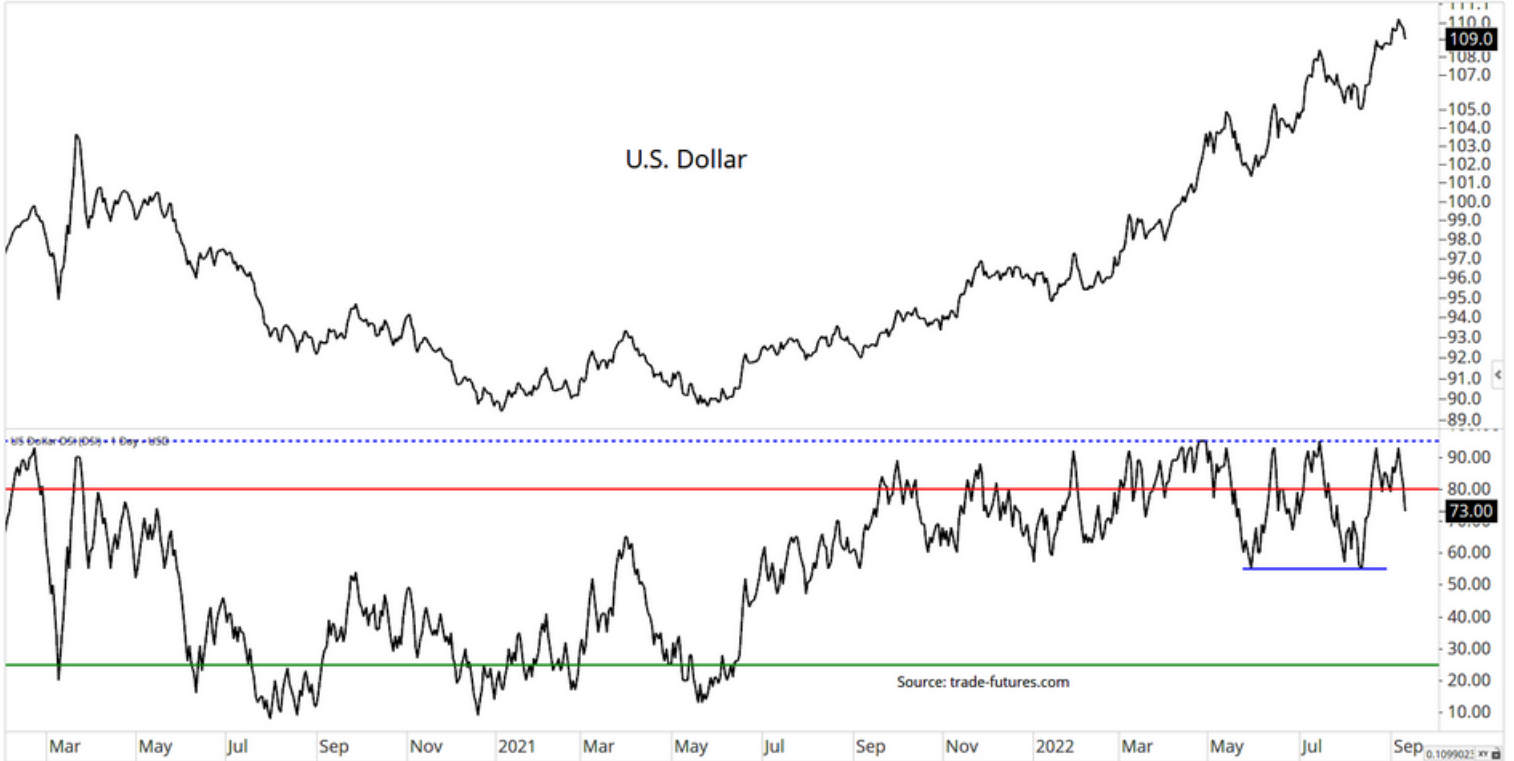


DAILY SENTIMENT INDEX



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ANALYTICS

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



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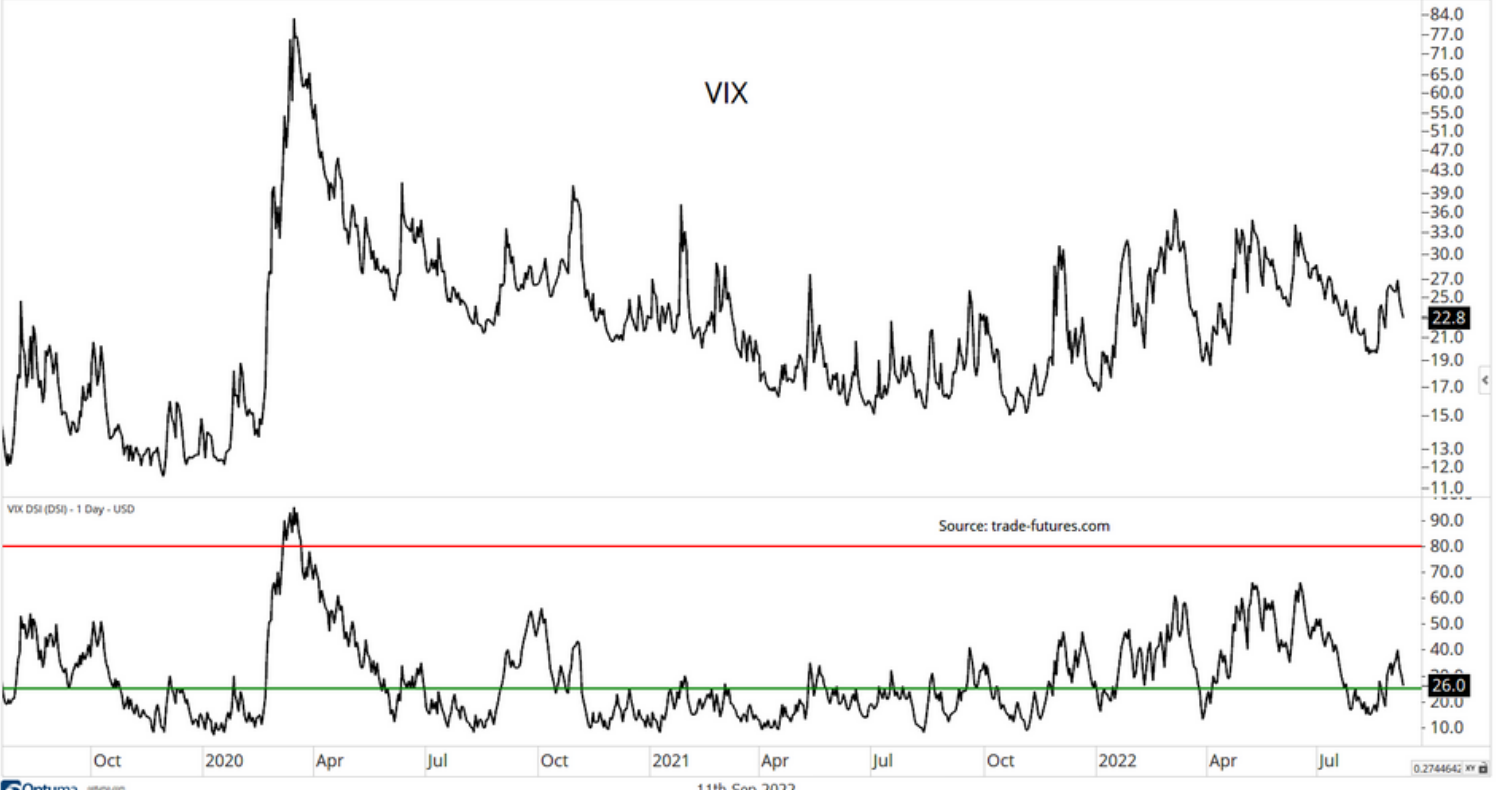
11th Sep 2022

DAILY SENTIMENT INDEX

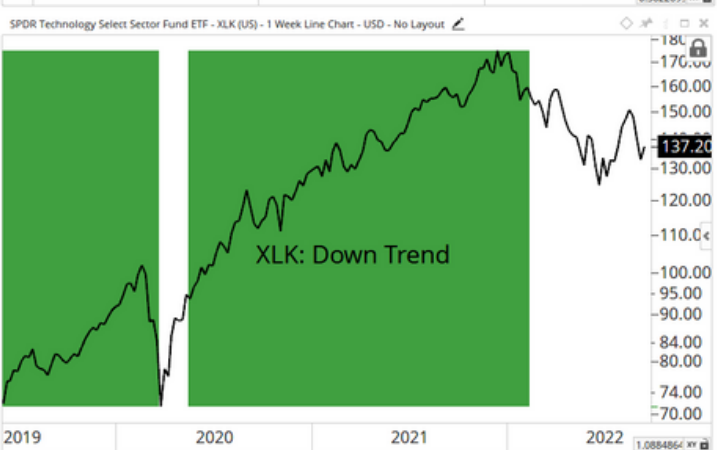
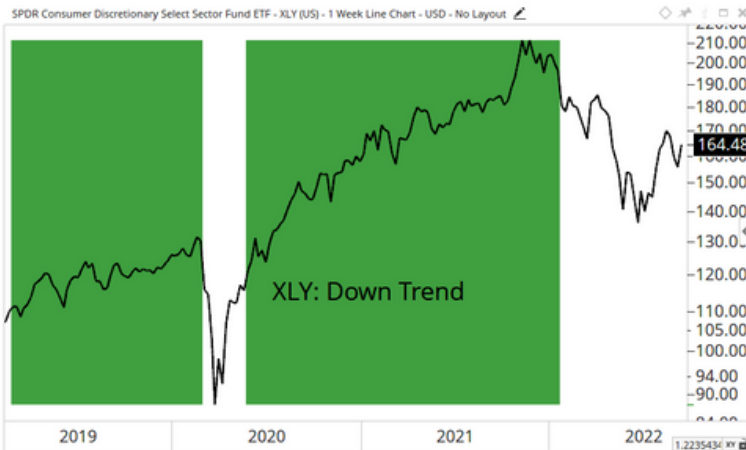
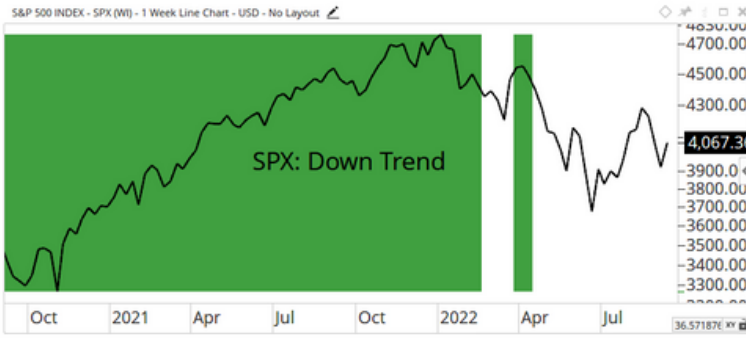


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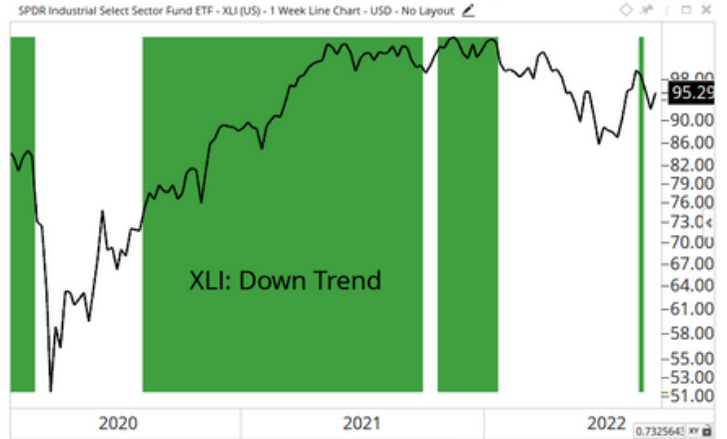
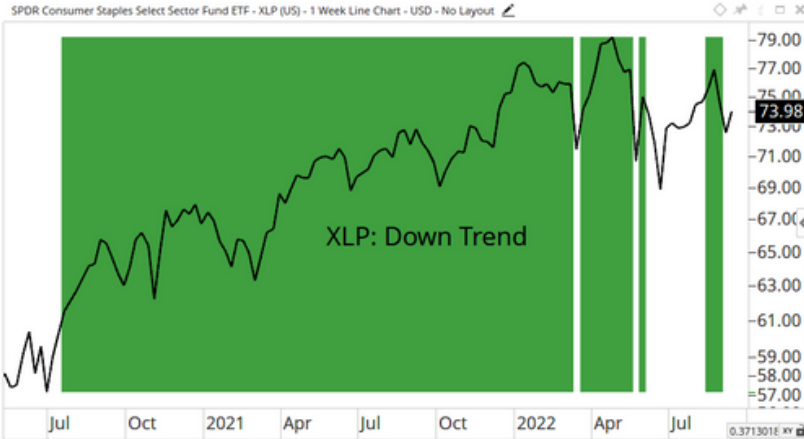
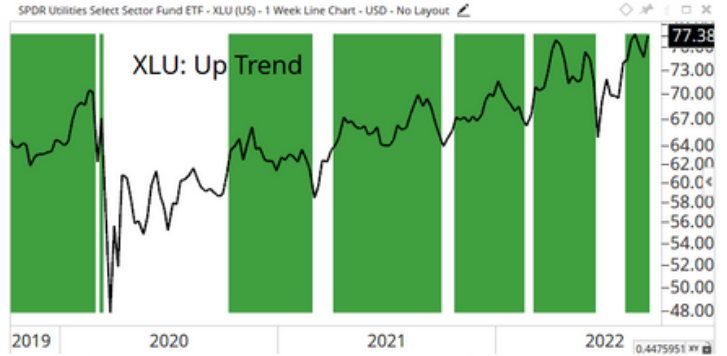
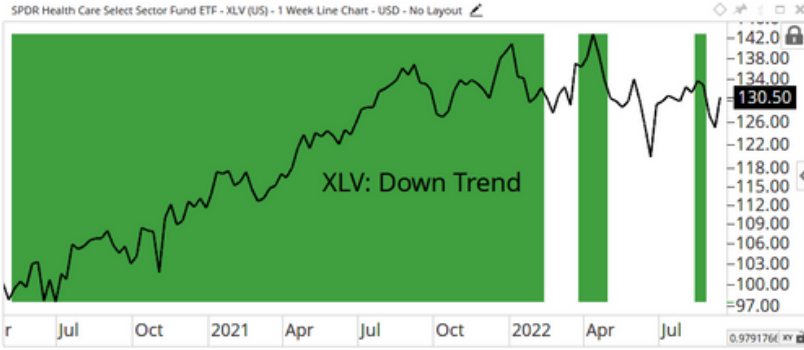
CBOE S&P 500 Volatility Index - VIX (CBOE) - 1 Day Line Chart - USD - No Layout



TREND MODELS



TREND MODELS



TREND MODELS



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