

TA THRASHER ANALYTICS

APRIL 28, 2024



WEEKLY RESEARCH & ANALYSIS

BY ANDREW THRASHER, CMT

SUMMARY OF MODELS

	Current	Wkly Change
Maestro Model	8	Increasing
Volatility Risk Trigger	0	Unchanged
Risk Appetite Ratios	60	Increasing
S&P 500 Long-Term Trend	Up	Unchanged

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Volatility

Sector Sentiment

Maestro Model

Equities

Sectors & Commodity

Sentiment

Trend Models

Sector Rotation: April	
Financial	XLFX
Technology	XLK
Communications	XLC

Maestro Model	
Trend / Momentum	5
Sentiment / VIX	-1
Breadth	2
Economic	0
Total	8

(Breadth is weighted double in model)

Index & Sector		
	Up Trend	Down Trend
SPX	X	
QQQ	X	
XLFX	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	44%	35%
Nasdaq 100	48%	38%
Nikkei	60%	56%
VIX	27%	29%
10yr Treasury	40%	41%
5yr Treasury	43%	43%
CRB Index	73%	72%
Crude Oil	69%	69%
Gold	74%	71%
U.S. Dollar	74%	74%
Bitcoin	58%	59%

*Green<25% Red>80%

source: trade-futures.com

Brief Summary:

This week's letter is a little shorter than normal, I've been traveling all weekend and due to time constraints, I am focusing on the most important couple of charts I want to share with you this Sunday.

The S&P 500 saw a strong bounce last week, advancing nearly 3%, led by XLK, XLY, and XLI as the best performing sectors and XLB, XLV, and XLC the worst performing. All 11 sectors were positive on the week. The S&P 500 advance has now taken it to the VWAP off the all-time high as well as the 50- and 20-day moving averages. Risk appetite improved as did offense sector sentiment. Last week I wrote about the lack of confirmation in the breadth data for the decline, and that data continued to show improvement with 4 out of the 5 days with more advancing than declining large cap stocks. However, Friday saw very low outperformance by individual securities, only 20% were able to keep up with the Index which has historically led to shallow short-term pullbacks or brief consolidations.

This week we'll get a lot of economic news including the April jobs report on Friday and manufacturing data mid-week with the market most focused on the FOMC decision on Wednesday. This all comes of course in the middle of Q1 earnings announcements with many of the Mag 7 having reported last week (Apple and NVDA the lone standouts to still report).

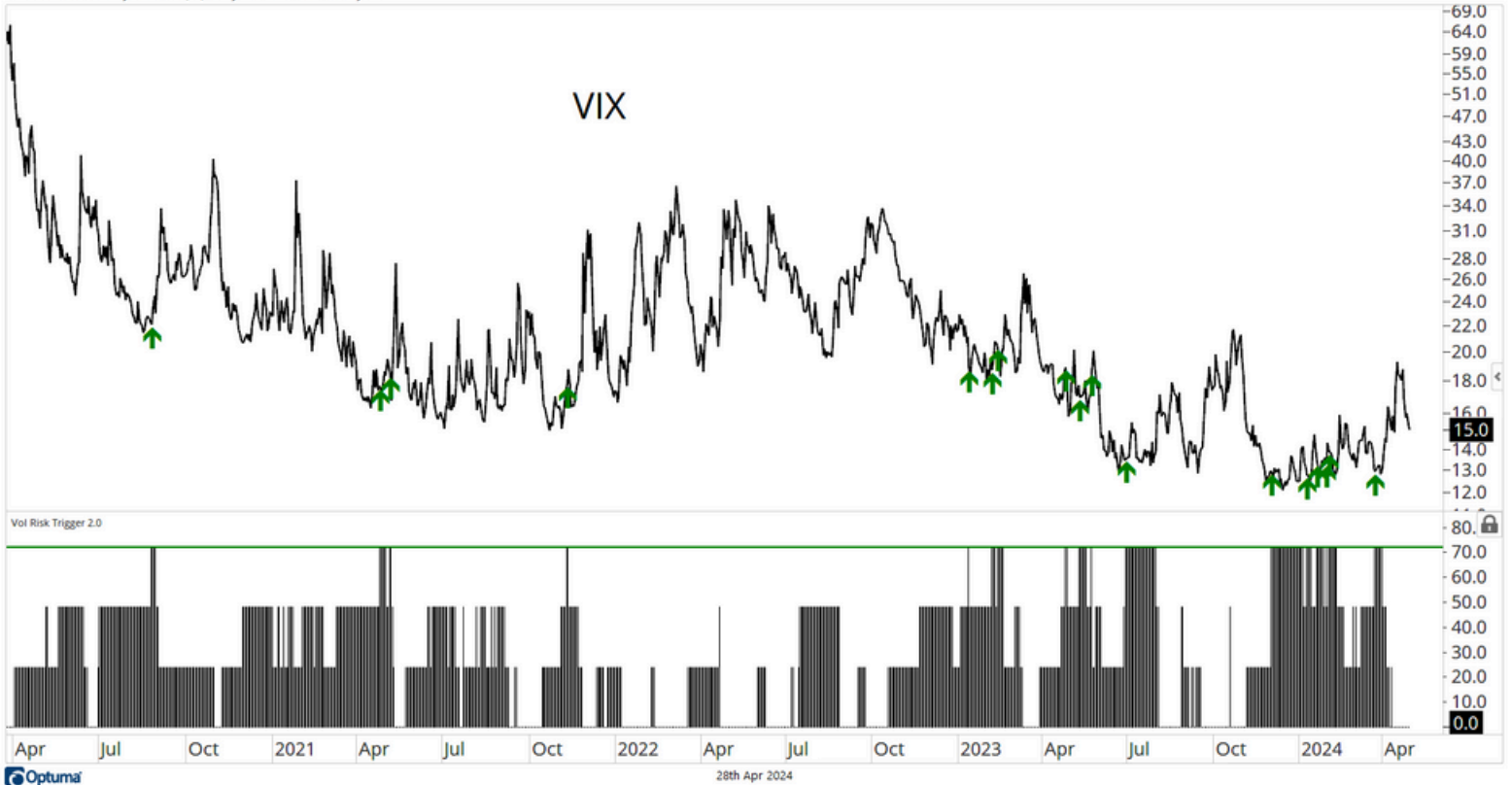
VOLATILITY: VRT



VIX continued lower last week and VRT remains at 0.



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



VOLATILITY: TOP & ENVIRONMENT



VIX Top Composite appears to have done an excellent job at marking the high in spot VIX with volatility coming back down to 15 last week.

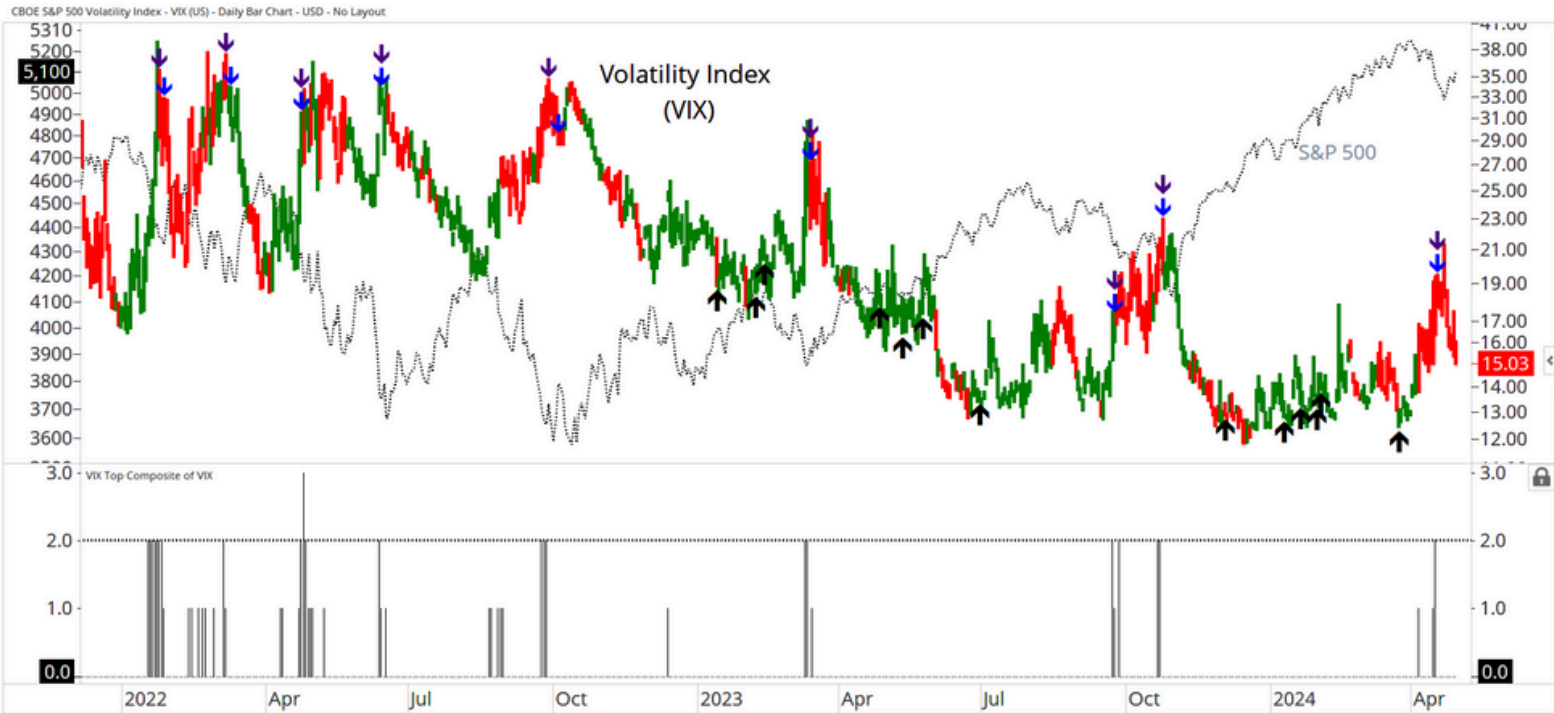


Chart Legend

- Low Volatility Environment
- High Volatility Environment
- Aggressive Peak Volatility Signal
- Conservative Peak Volatility Signal
- VIX Risk Trigger Signal



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VOLATILITY - CURVE



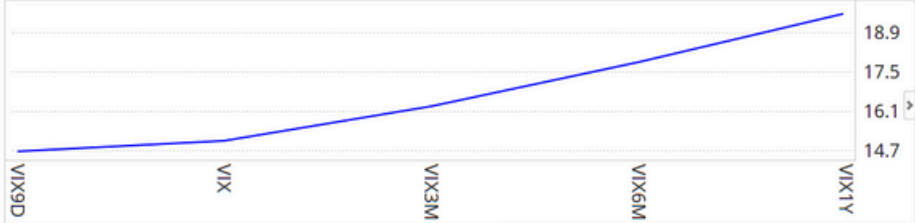
Curve remains in contango.



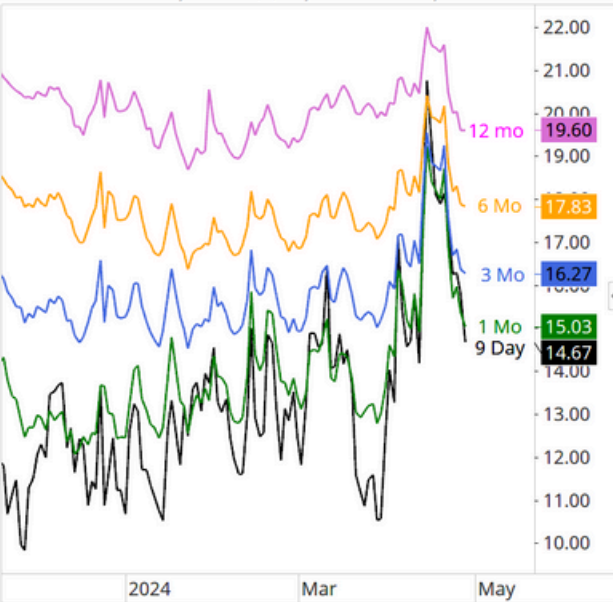
Daily - Watchlist - No Layout

Name	Ticker	Last	1yr %Tile
CBOE S&P 500 Short Term Volatility Index	VIX9D	14.67	0.4162
CBOE S&P 500 Volatility Index	VIX	15.03	0.3071
CBOE S&P 500 3-Month Volatility Index	VIX3M	16.27	0.2121
CBOE Mid-Term Volatility Index	VIX6M	17.83	0.1717
CBOE S&P 500 One-Year Volatility Index	VIX1Y	19.60	0.1329

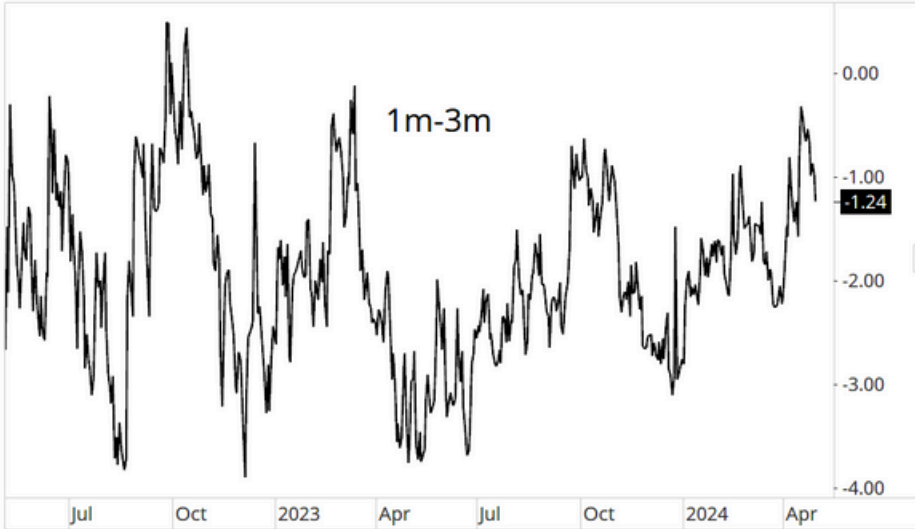
Daily - Curve Chart Date: 4/26/2024



CBOE S&P 500 Short Term Volatility Index - VIX9D (US) - Daily Line Chart - USD - No Layout



VIX Minus VIX - VIX-VIX (Custom Codes) - Daily Line Chart - USD - No Layout



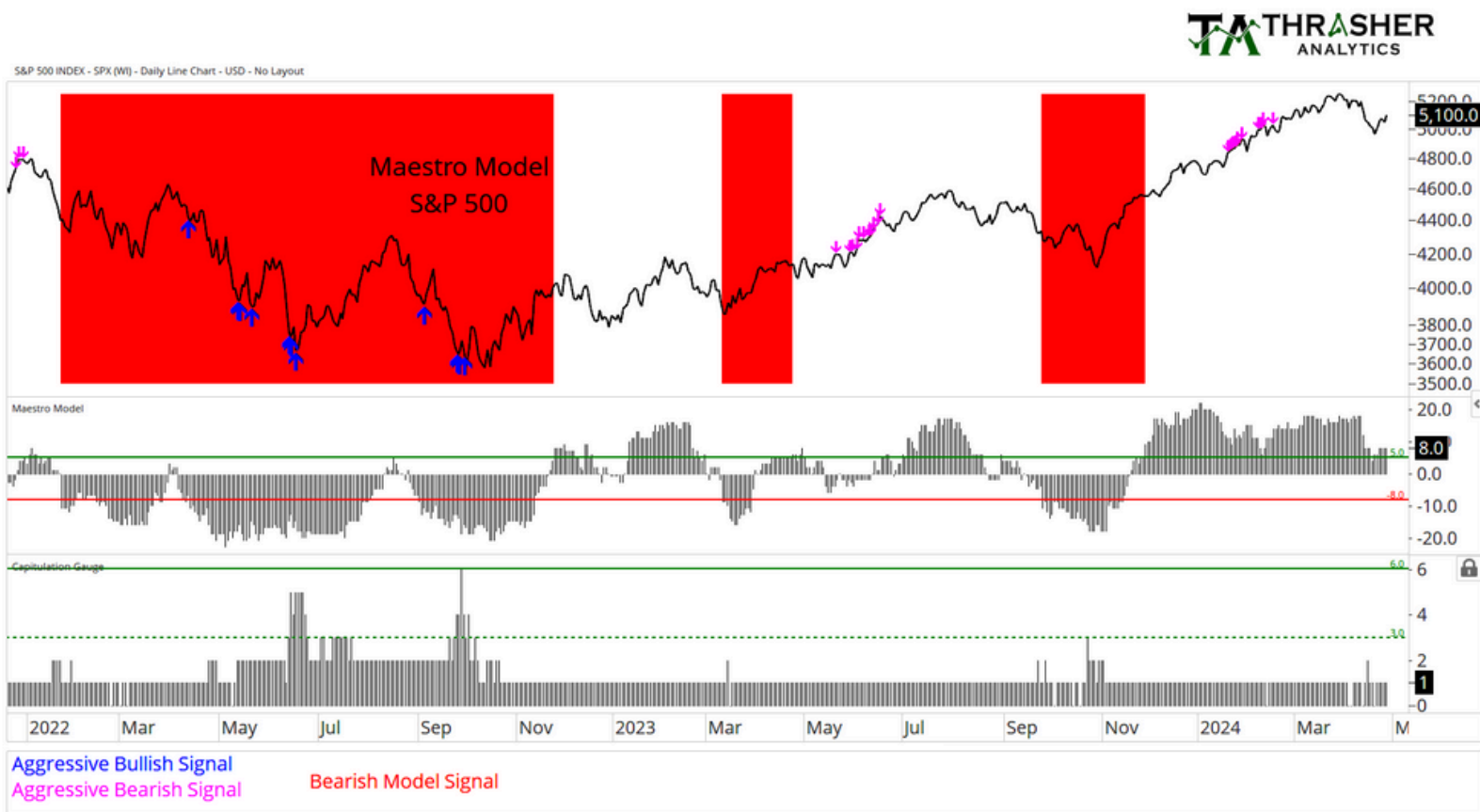
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MAESTRO MODEL



Please be sure to check out the Maestro Model Summary PDF in the Archive on the website.

Maestro Model improved to +8 with a rise in the breadth category.

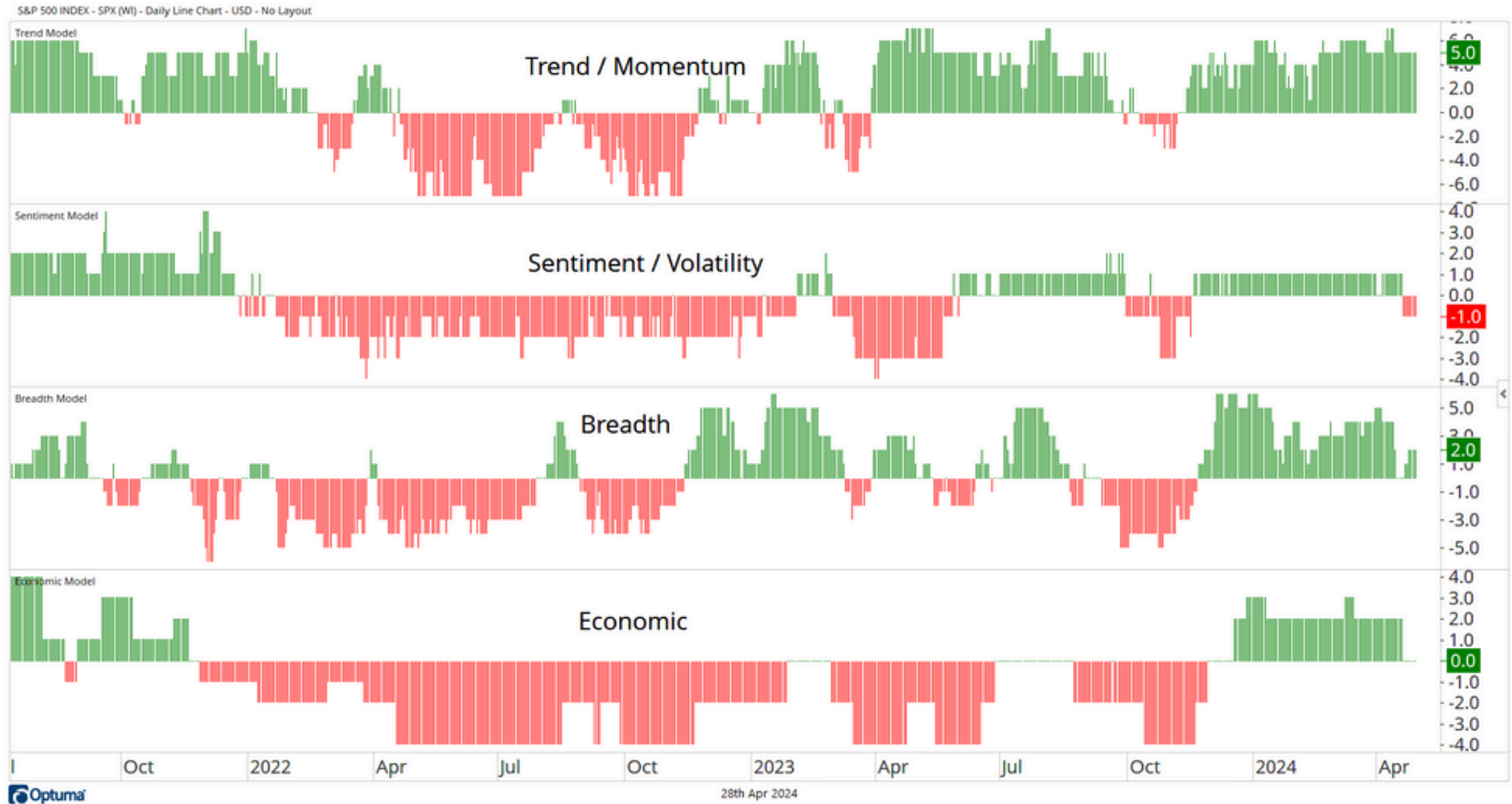


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MAESTRO MODEL - CATEGORIES



Breadth rose to +2 last week with the rest of the categories hold constant.



SENTIMENT SCORE



XLU is still the highest sentiment sector with XLY seeing the largest increase on the week. The bullish sentiment signal on XLK so far has nailed the low in the daily chart.



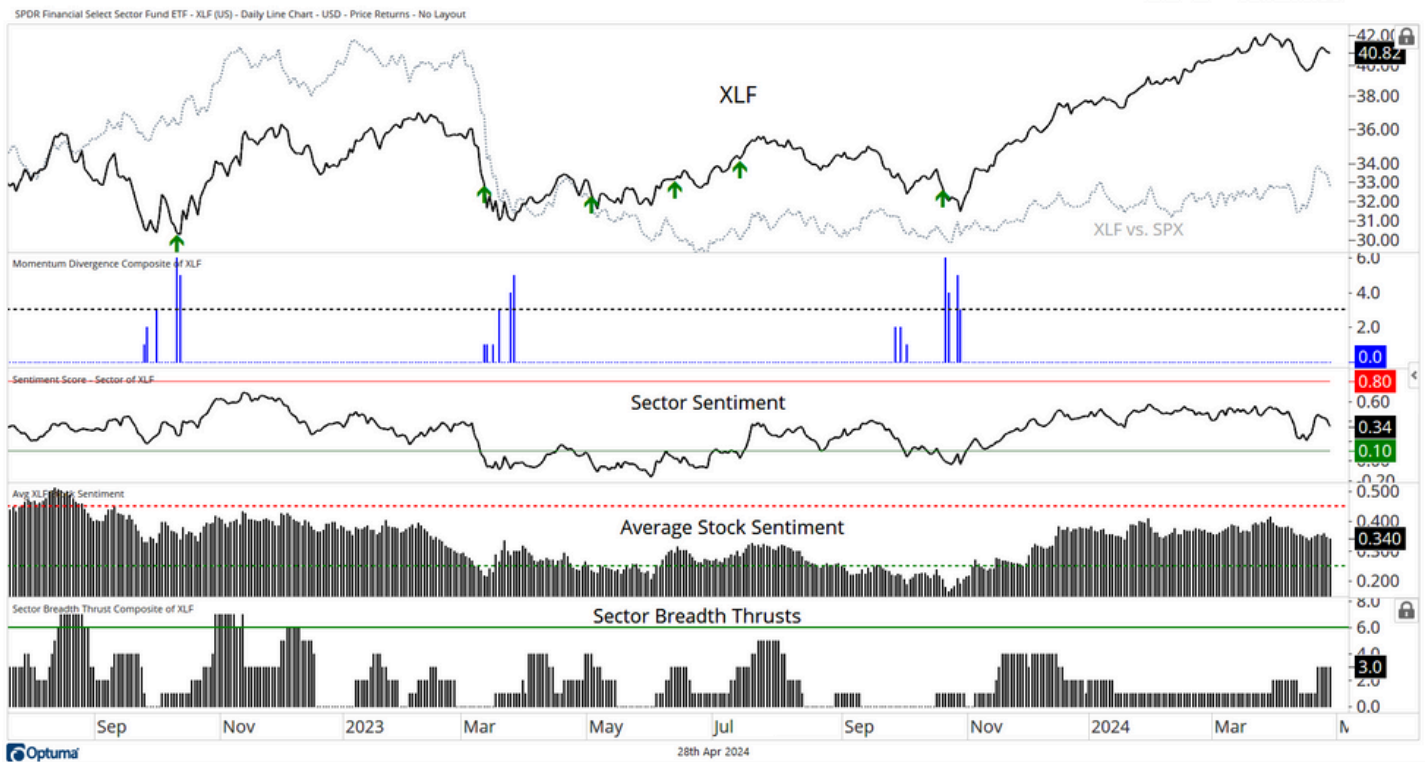
Daily - Watchlist - No Layout

Sector	Ticker	Sector Sentiment	Change in Score	1W Perf	1M Perf	3M Perf
SPDR Utilities Select Sector Fund ETF	XLU	0.58	-0.01	1.16%	4.35%	8.14%
SPDR Industrial Select Sector Fund ETF	XLI	0.48	0.06	1.82%	-1.04%	8.14%
SPDR Energy Select Sector Fund ETF	XLE	0.43	-0.07	0.81%	3.46%	13.64%
SPDR Materials Select Sector Fund ETF	XLB	0.42	-0.07	0.63%	-1.98%	8.50%
SPDR Consumer Staples Select Sector Fund ETF	XLP	0.41	0.02	1.54%	0.16%	4.08%
SPDR Financial Select Sector Fund ETF	XLF	0.34	-0.09	1.09%	-1.40%	5.61%
SPDR Communication Services Select Sector ETF	XLC	0.26	-0.05	0.81%	-1.55%	3.13%
SPDR Consumer Discretionary Select Sector Fund ETF	XLY	0.24	0.11	3.62%	-3.53%	2.46%
SPDR Health Care Select Sector Fund ETF	XLV	0.15	-0.10	0.73%	-3.99%	0.50%
SPDR Real Estate Select Sector Fund ETF	XLRE	0.12	0.01	1.62%	-4.83%	-5.27%
SPDR Technology Select Sector Fund ETF	XLK	0.10	0.08	3.79%	-3.77%	-0.95%

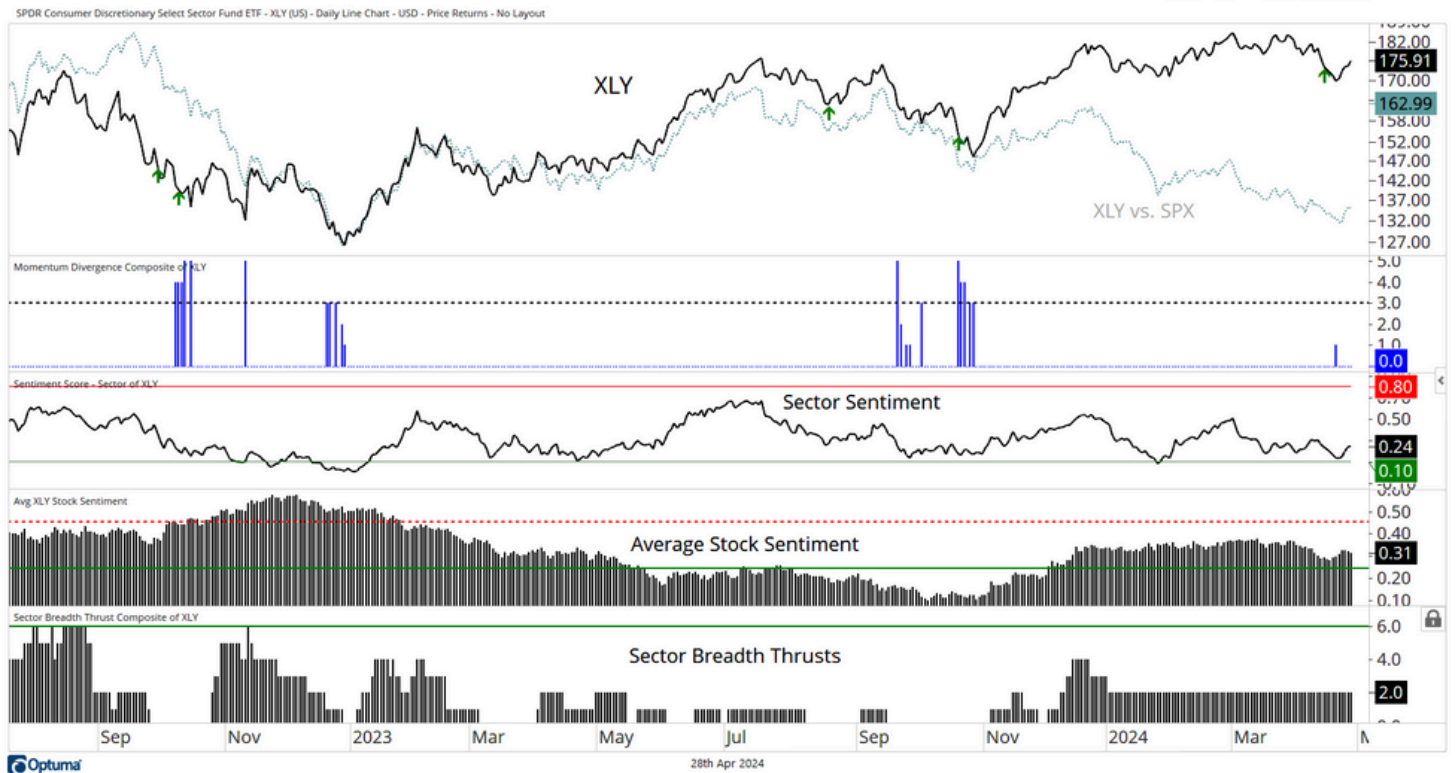
SENTIMENT SCORE: XLF & XLY



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SENTIMENT SCORE: XLI & XLB



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SPDR Industrial Select Sector Fund ETF - XLI (US) - Daily Line Chart - USD - Price Returns - No Layout



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SPDR Materials Select Sector Fund ETF - XLB (US) - Daily Line Chart - USD - Price Returns - No Layout



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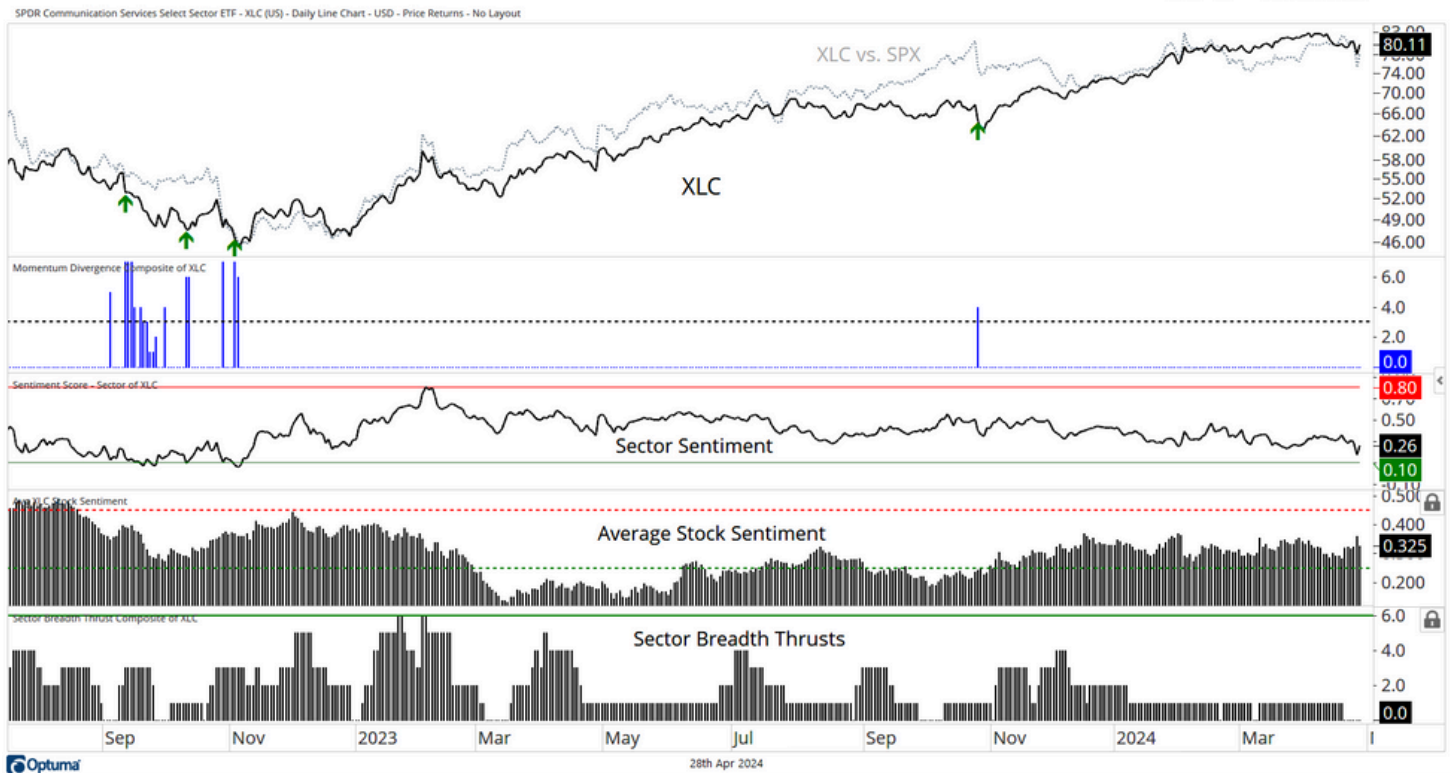
SENTIMENT SCORE: XLRE & XLC



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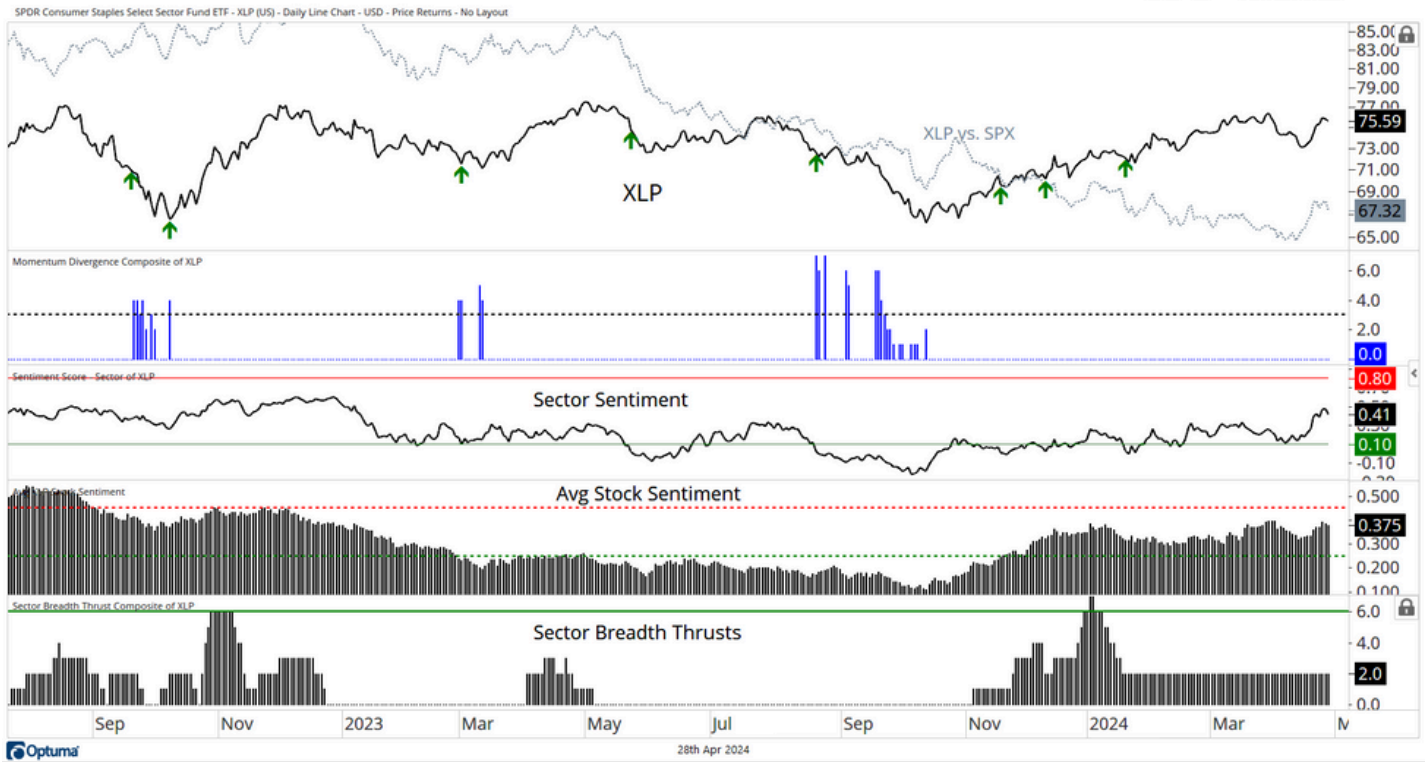
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SENTIMENT SCORE: XLP & XLU



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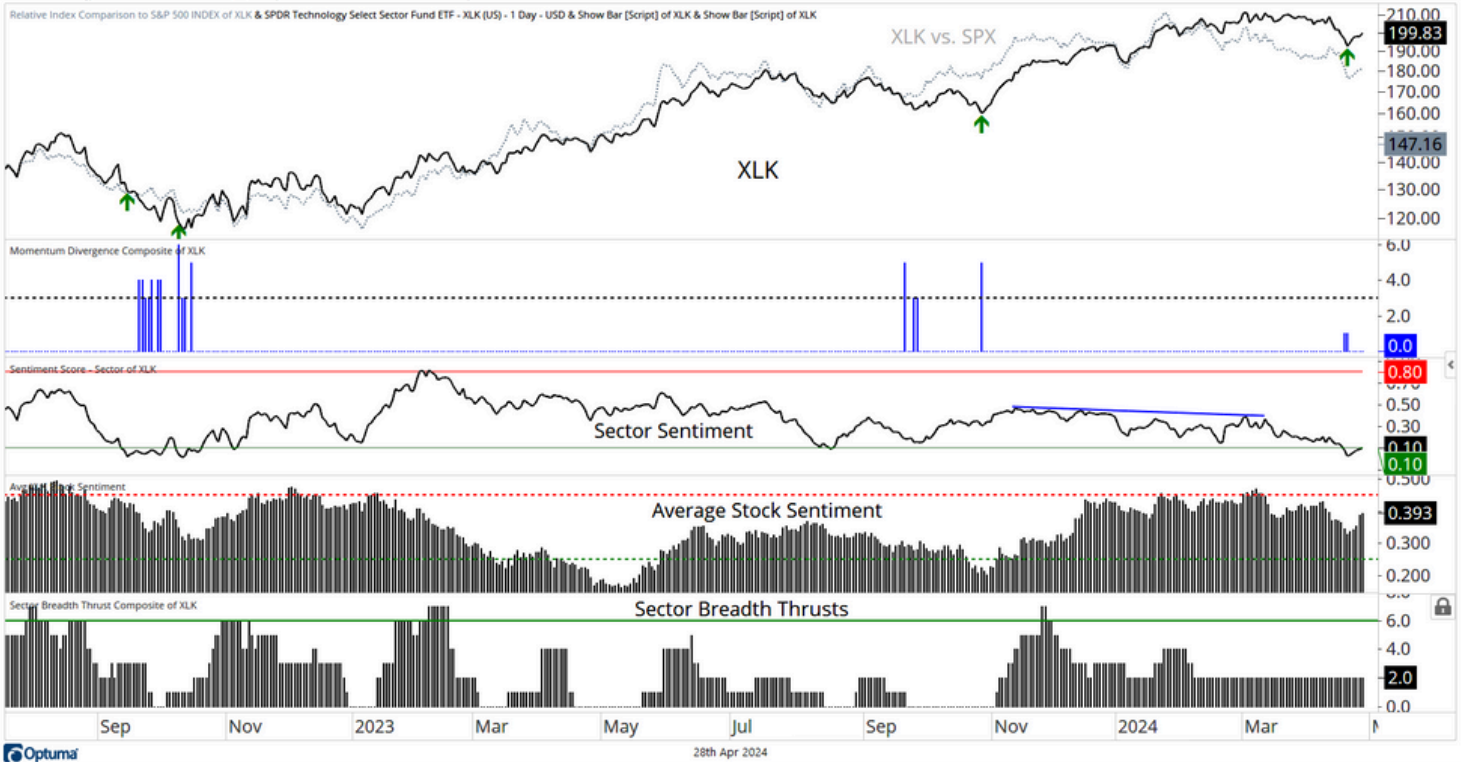
SENTIMENT SCORE: XLK & XLV



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SPDR Technology Select Sector Fund ETF - XLK (US) - Daily Line Chart - USD - Price Returns - No Layout

Relative Index Comparison to S&P 500 INDEX of XLK & SPDR Technology Select Sector Fund ETF - XLK (US) - 1 Day - USD & Show Bar [Script] of XLK & Show Bar [Script] of XLK



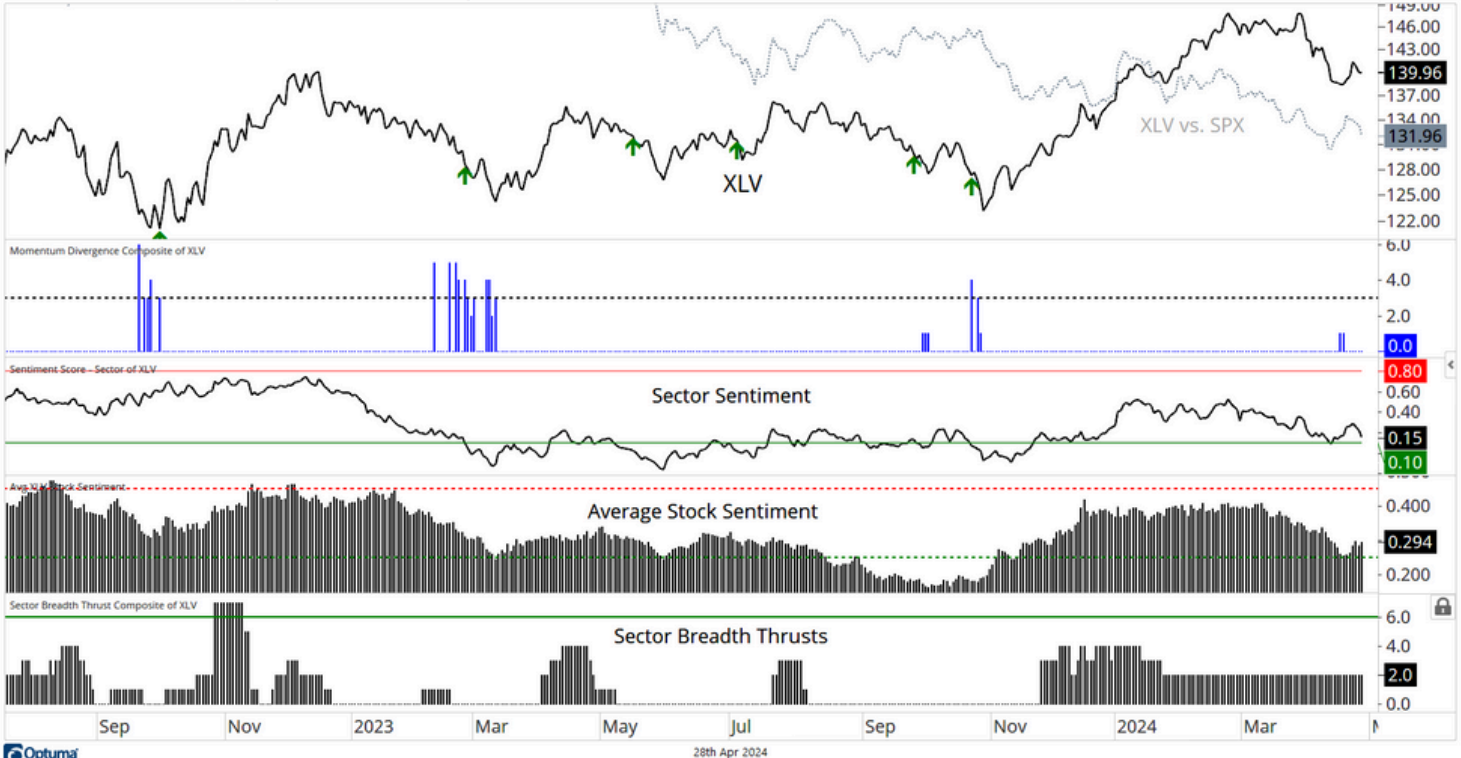
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SPDR Health Care Select Sector Fund ETF - XLV (US) - Daily Line Chart - USD - Price Returns - No Layout

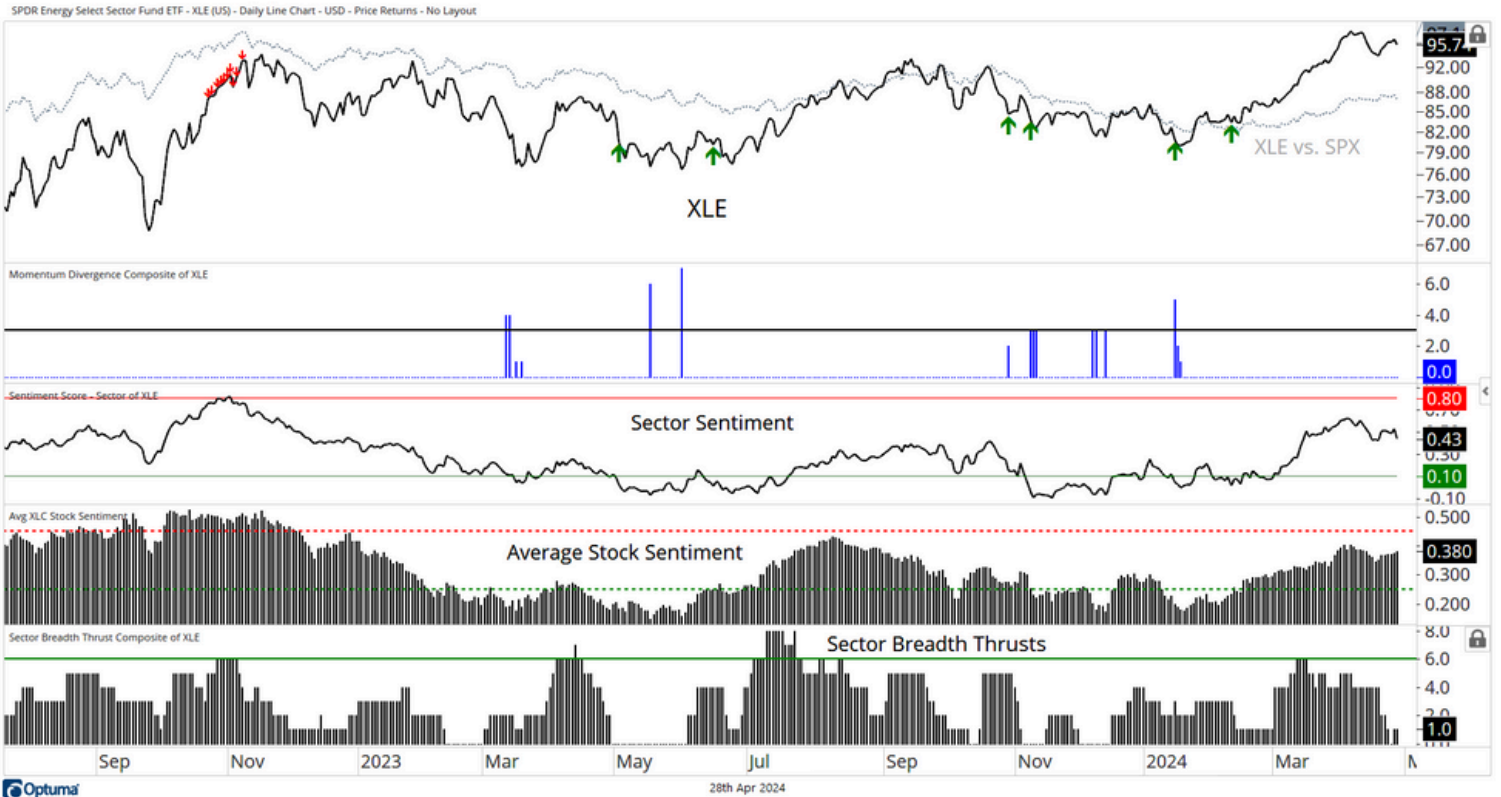
Relative Index Comparison to S&P 500 INDEX of XLV & SPDR Health Care Select Sector Fund ETF - XLV (US) - 1 Day - USD & Show Bar [Script] of XLV & Show Bar [Script] of XLV



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SENTIMENT SCORE: XLE



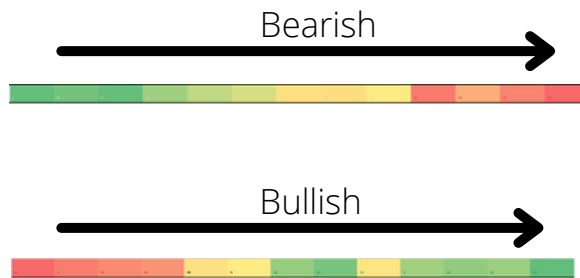
RISK APPETITE RATIO



Below is a table of 16 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 60th percentile.

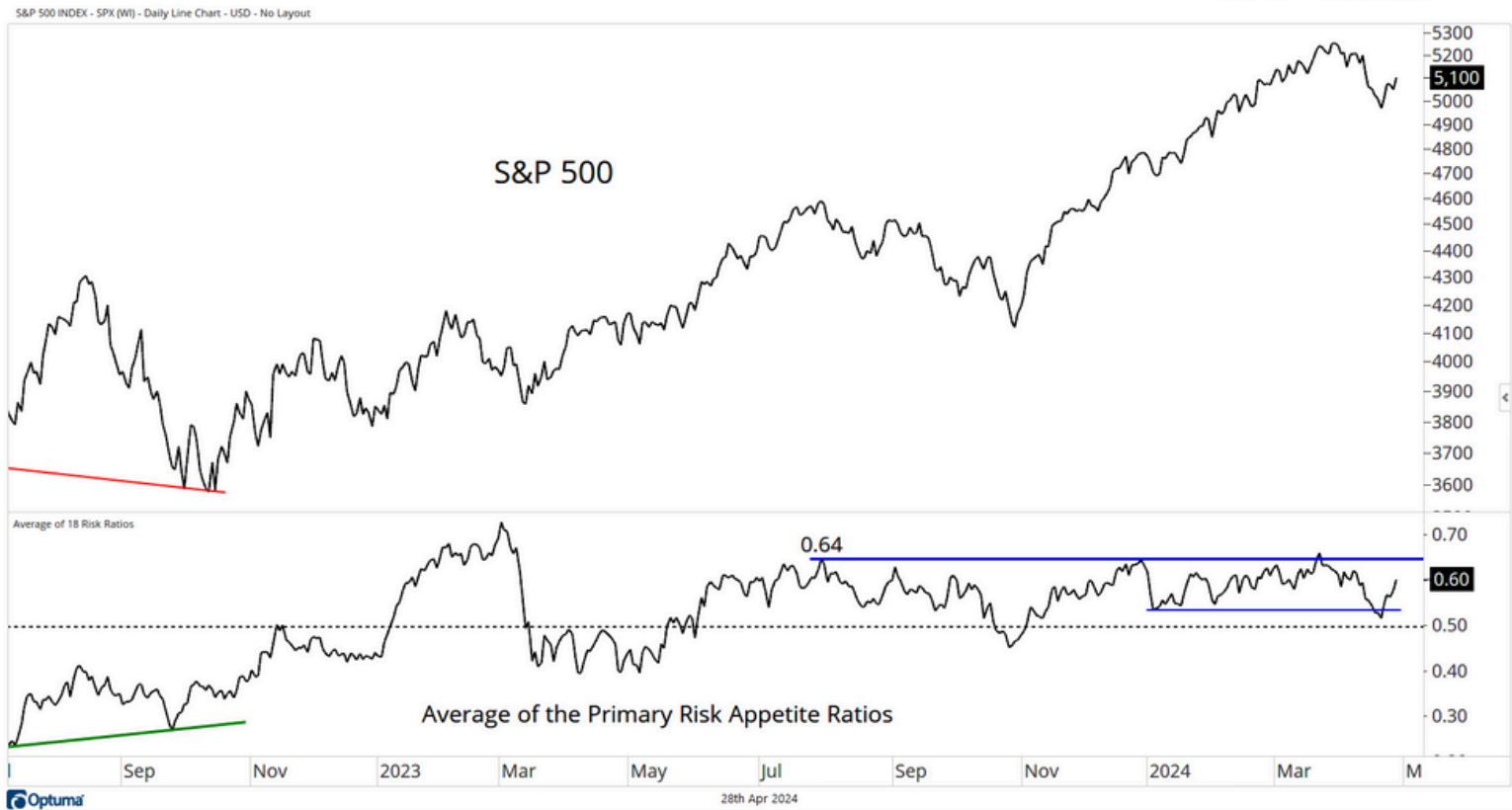
Risk Metric	-35	-34	-33	-32	-31	-30	-29	-28	-27	-26	-25	-24	-23	-22	-21	-20	-19	-18	-17	-16	-15	-14	-13	-12	-11	-10	-9	-8	-7	-6	-5	-4	-3	-2	-1	Current
Emerging Market vs. SPX	0.06	0.08	0.09	0.09	0.08	0.07	0.09	0.07	0.03	0.04	0.03	0.01	0.02	0.03	0.00	0.02	0.03	0.07	0.07	0.11	0.07	0.10	0.12	0.11	0.10	0.06	0.09	0.04	0.06	0.09	0.11	0.12	0.10	0.12	0.13	0.16
EAFE vs. SPX	0.14	0.16	0.13	0.12	0.13	0.10	0.15	0.12	0.10	0.11	0.09	0.09	0.09	0.10	0.09	0.08	0.07	0.07	0.09	0.11	0.07	0.09	0.09	0.07	0.04	0.03	0.08	0.04	0.07	0.07	0.12	0.13	0.13	0.12	0.11	0.11
HY Debt vs. Treasury	0.66	0.67	0.67	0.71	0.74	0.79	0.79	0.81	0.81	0.83	0.82	0.77	0.79	0.77	0.75	0.74	0.80	0.82	0.82	0.79	0.85	0.86	0.81	0.88	0.90	0.87	0.92	0.93	0.88	0.91	0.90	0.94	0.96	0.99	1.00	0.99
Home Construction vs. SPX	1.00	0.97	0.94	0.95	1.00	0.93	0.98	0.94	0.99	1.00	1.00	0.98	0.97	0.97	0.98	1.00	0.96	0.90	0.92	0.92	0.93	0.93	0.91	0.80	0.79	0.82	0.81	0.77	0.75	0.78	0.77	0.77	0.83	0.79	0.80	0.81
Offense vs. Defense Sectors	0.93	0.92	0.91	0.94	0.95	0.96	0.94	0.96	0.96	1.00	1.00	0.99	0.98	0.97	0.94	0.94	0.96	0.98	1.00	0.99	1.00	1.00	0.99	0.99	1.00	0.98	0.95	0.94	0.89	0.85	0.79	0.79	0.80	0.80	0.82	0.85
Broker-Dealer vs. SPX	0.29	0.40	0.53	0.57	0.59	0.52	0.61	0.53	0.54	0.60	0.70	0.59	0.63	0.64	0.65	0.73	0.68	0.64	0.68	0.74	0.67	0.74	0.71	0.67	0.54	0.54	0.56	0.59	0.67	0.70	0.82	0.88	0.80	0.79	0.76	0.75
S&P Growth vs. S&P Value	0.88	0.79	0.71	0.82	0.78	0.84	0.75	0.83	0.83	0.87	0.84	0.91	0.89	0.85	0.73	0.67	0.74	0.75	0.79	0.73	0.82	0.81	0.78	0.85	1.00	1.00	0.88	0.93	0.85	0.78	0.50	0.53	0.60	0.61	0.58	0.78
Semiconductor vs. SPX	1.00	0.91	0.86	0.91	0.86	0.82	0.83	0.82	0.80	0.81	0.87	0.89	0.89	0.87	0.84	0.85	0.89	0.87	0.88	0.84	0.84	0.85	0.85	0.86	0.90	0.86	0.85	0.88	0.81	0.77	0.67	0.70	0.73	0.73	0.79	0.81
Consumer Disc. Vs. Staples	0.94	0.94	0.91	0.92	0.94	0.94	0.90	0.90	0.91	0.98	1.00	0.97	0.95	0.94	0.96	0.95	0.95	0.89	0.92	0.87	0.90	0.93	0.93	0.87	0.90	0.89	0.85	0.82	0.79	0.76	0.71	0.71	0.75	0.75	0.77	0.79
Small Cap vs. Utilities	0.91	0.89	0.85	0.88	0.87	0.83	0.83	0.82	0.81	0.87	0.91	0.86	0.85	0.88	0.86	0.85	0.83	0.76	0.80	0.77	0.77	0.77	0.76	0.73	0.76	0.72	0.70	0.73	0.62	0.60	0.55	0.56	0.60	0.57	0.53	0.60
Transports vs. Utilities	0.84	0.80	0.78	0.84	0.81	0.79	0.77	0.74	0.75	0.81	0.85	0.85	0.83	0.85	0.79	0.80	0.79	0.75	0.79	0.76	0.79	0.77	0.75	0.74	0.79	0.76	0.76	0.78	0.65	0.62	0.59	0.59	0.62	0.52	0.56	0.57
Equal Weight vs. Cap Weight	0.09	0.13	0.15	0.10	0.12	0.07	0.14	0.08	0.09	0.08	0.11	0.07	0.08	0.08	0.15	0.18	0.15	0.13	0.14	0.11	0.13	0.15	0.09	0.02	0.00	0.04	0.00	0.04	0.05	0.16	0.15	0.12	0.14	0.17	0.08	
Small cap vs. Large Cap	0.22	0.26	0.24	0.19	0.22	0.14	0.22	0.15	0.14	0.21	0.26	0.17	0.21	0.21	0.31	0.33	0.27	0.19	0.23	0.24	0.19	0.23	0.25	0.13	0.12	0.09	0.08	0.06	0.03	0.04	0.11	0.13	0.16	0.13	0.12	0.12
Equities vs. VIX	0.86	0.82	0.77	0.93	0.93	0.86	0.85	0.86	0.92	1.00	1.00	0.98	0.95	0.94	1.00	0.97	0.88	0.75	0.78	0.56	0.60	0.69	0.71	0.61	0.71	0.47	0.32	0.17	0.38	0.39	0.33	0.47	0.60	0.57	0.62	0.67
Aussie Dollar vs. Yen	0.88	0.85	0.88	0.91	0.89	0.91	0.92	0.97	1.00	1.00	0.90	0.93	0.93	0.90	0.90	0.89	0.88	0.91	0.98	0.99	0.99	1.00	1.00	0.91	0.97	0.86	0.88	0.86	0.88	0.88	0.87	0.92	0.98	1.00	1.00	1.00
Copper vs. Gold	0.05	0.00	0.05	0.11	0.27	0.29	0.42	0.42	0.35	0.31	0.26	0.25	0.22	0.20	0.16	0.10	0.05	0.02	0.13	0.24	0.11	0.16	0.14	0.18	0.06	0.06	0.23	0.04	0.15	0.28	0.33	0.51	0.45	0.50	0.59	0.65
AVERAGE	0.61	0.60	0.59	0.63	0.64	0.62	0.64	0.63	0.63	0.66	0.66	0.64	0.64	0.63	0.63	0.62	0.59	0.63	0.61	0.61	0.63	0.62	0.59	0.60	0.56	0.56	0.55	0.53	0.54	0.52	0.56	0.58	0.57	0.59	0.60	



RISK APPETITE RATIO



The Average Risk Appetite Ratio saw good improvement last week rising to 60th %tile.



EQUITIES - BREADTH



Below is a table showing the changes in breadth data over the last 35 days. This provides insight into whether bullish or bearish data is improving or declining.

	35 Days Ago	30 Days Ago	25 Days Ago	20 Days Ago	15 Days Ago	10 Days Ago	5 Days Ago	Current
Moving Average Breadth								
S&P 500 % above 200-day MA	75.7	75.7	79.32	82.5	75.94	68.59	67.4	70.78
Nasdaq 100 % above 200-day MA	75.25	74.26	76.24	76.24	71.29	67.33	59.41	62.38
S&P 500 % above 50-day MA	73.71	70.92	79.92	83.3	70.97	40.16	34.19	44.33
Nasdaq 100 % above 50-day MA	61.39	58.42	63.37	67.33	51.49	34.65	17.82	37.62
S&P 500 % above 20-day MA	75.5	61.75	79.32	82.7	49.11	14.31	19.88	41.35
Nasdaq 100 % above 20-day MA	56.44	42.57	64.36	61.39	41.58	22.77	9.9	38.61
Bullish Breadth								
S&P 500 % RSI(14) > 70	16.93	9.76	21.87	20.28	8.58	1.6	0.99	3.18
Nasdaq 100 % RSI(14) > 70	17.82	3.96	7.92	6.93	3.96	0.99	0	3.96
S&P 400 % New 52 week highs	14.54	5.76	19.8	19.05	4.51	2.01	0	4.24
S&P 600 % New 52 week highs	4.99	1.16	8.99	9.33	2.17	1	0.17	2.66
S&P 500 % New 52 week highs	16.33	7.97	22.66	18.49	3.58	2.39	0.8	3.98
Nasdaq 100 % New 52 week highs	17.82	4.95	15.84	5.94	2.97	2.97	0	2.97
S&P 500 % New 6 month highs	19.52	9.16	25.25	23.26	4.17	2.78	1.39	5.57
Nasdaq 100 % New 6 month highs	20.79	4.95	15.84	7.92	2.97	2.97	0	2.97
Bearish Breadth								
S&P 500 % RSI(14) < 30	0.6	1	0.4	0.2	2.2	6.99	9.54	5.77
Nasdaq 100 % RSI(14) < 30	3.96	2.97	1.98	1.98	5.94	11.88	18.81	6.93
S&P 400 % New 52 week lows	0.25	1.75	0.25	0	0.75	2.76	2.24	0.75
S&P 600 % New 52 week lows	0.5	3	0.67	0	2.67	4.49	3.17	0.83
S&P 500 % New 52 week lows	0.2	0	0.2	0	0.99	1.79	0.99	1.59
Nasdaq 100 % New 52 week lows	0	0	0	0	3.96	4.95	3.96	3.96
S&P 500 % New 6 month lows	0.2	0.2	0.2	0	1.79	2.39	1.39	2.39
Nasdaq 100 % New 6 month lows	0	0.99	0	0	6.93	6.93	5.94	6.93

EQUITIES - S&P 500 DAILY



The S&P 500 had a good bounce last week, rising 2.67% following what I wrote last week about the lack of bearish breadth confirmation of the 5% pullback. It was met with a pop in the Index led by tech and consumer disc. sectors. The SPX is now right under a confluence of averages, the 20-day, 50-day, and VWAP. This makes this week important for bulls to breach this cluster. Momentum never reached 30, holding above 'oversold' levels.

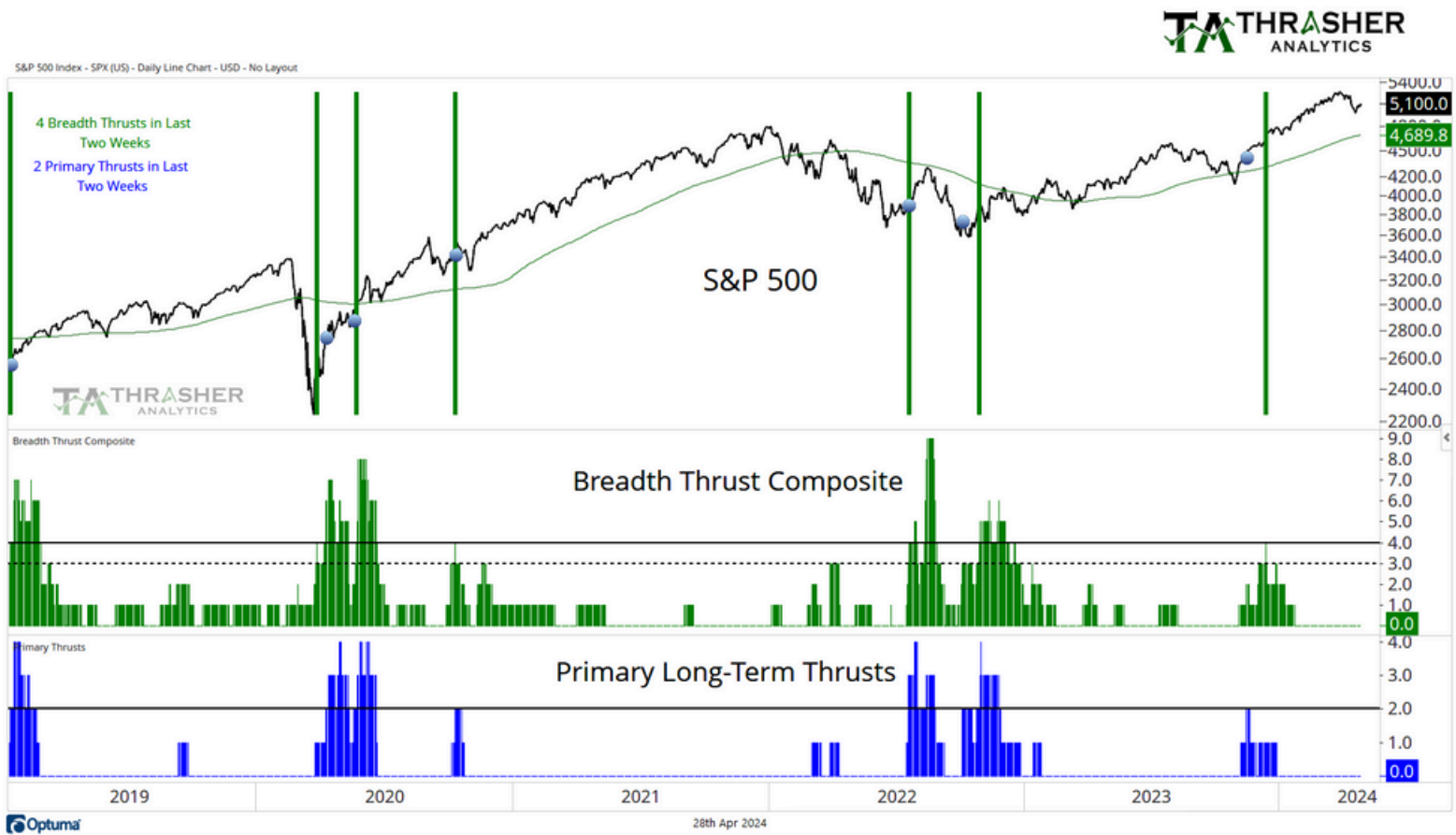


EQUITIES - BREADTH THRUSTS



I've added an add'l section of the breadth thrust composite chart, titled Primary Long-Term Thrusts. These are the handful of thrusts that are in the original composite that have the best track record and only have the highest bar to clear to signal. The original composite is still what 'feeds' the breadth category of the Maestro Model.

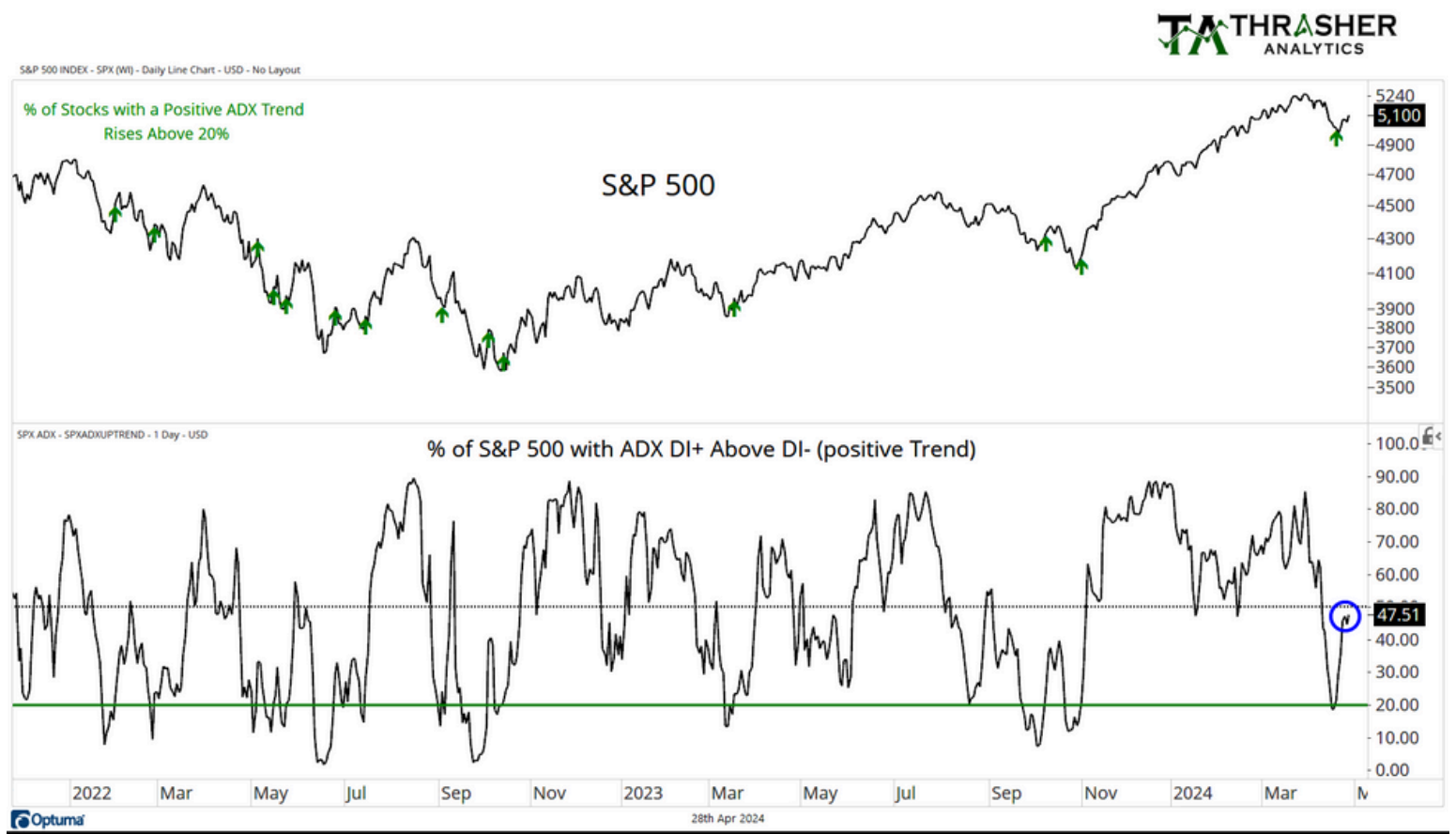
Thrust count is at 0.



EQUITIES - ADX TREND



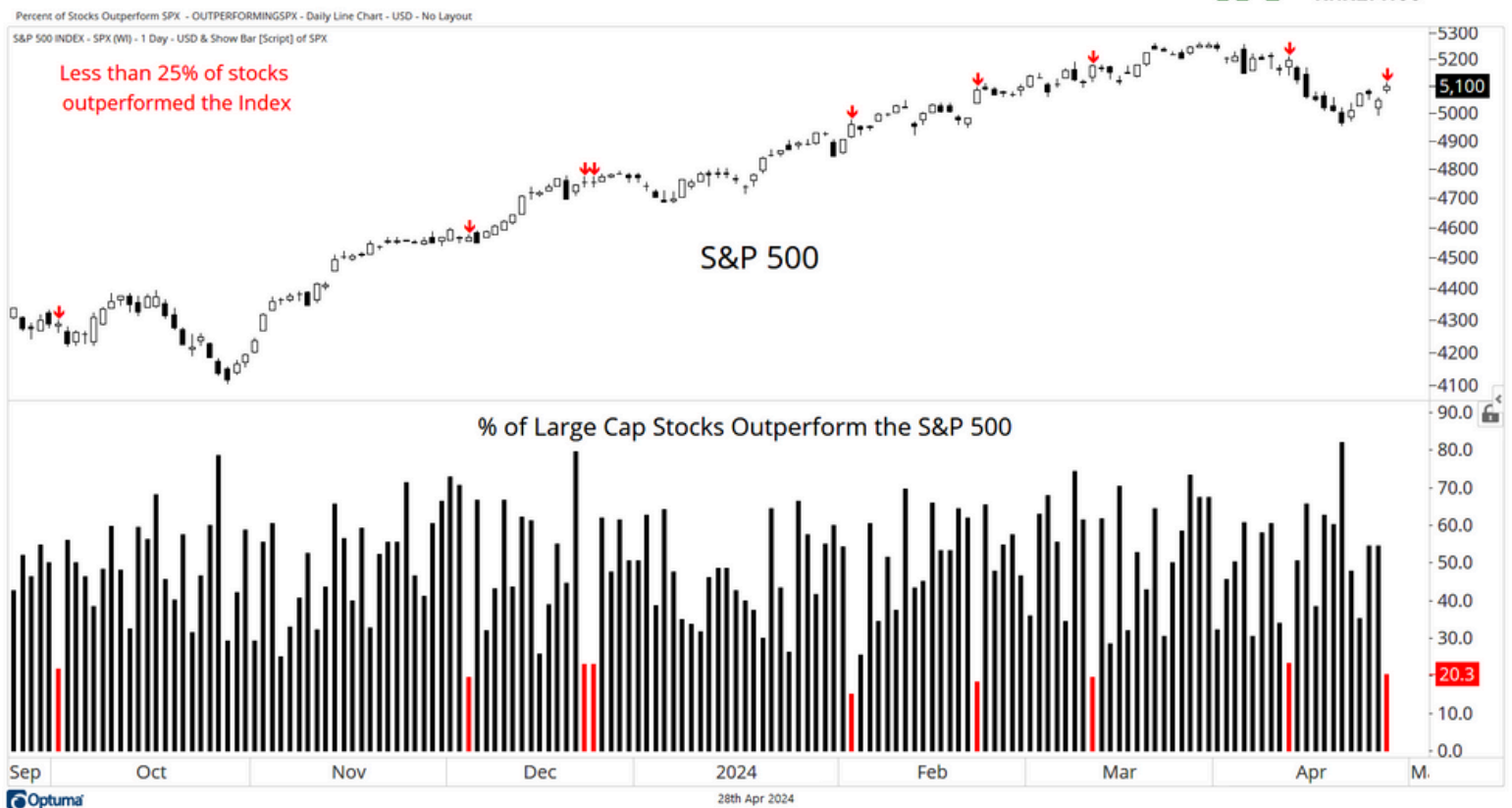
The ADX indicator is a short-term focused indicator that evaluates directional trends. When the DI+ is above DI- lines, then the stock is believed to be in a short-term up trend. Looking at this indicator through a breadth lens, we can see how many stocks are changing their trends. Below the chart is looking specifically at when we go from very few stocks in up trends to 20%, which marked the latest low and we now find almost half of stocks have resumed short-term up trends with 47% with bullish ADX indicators.



EQUITIES - OUTPERFORM



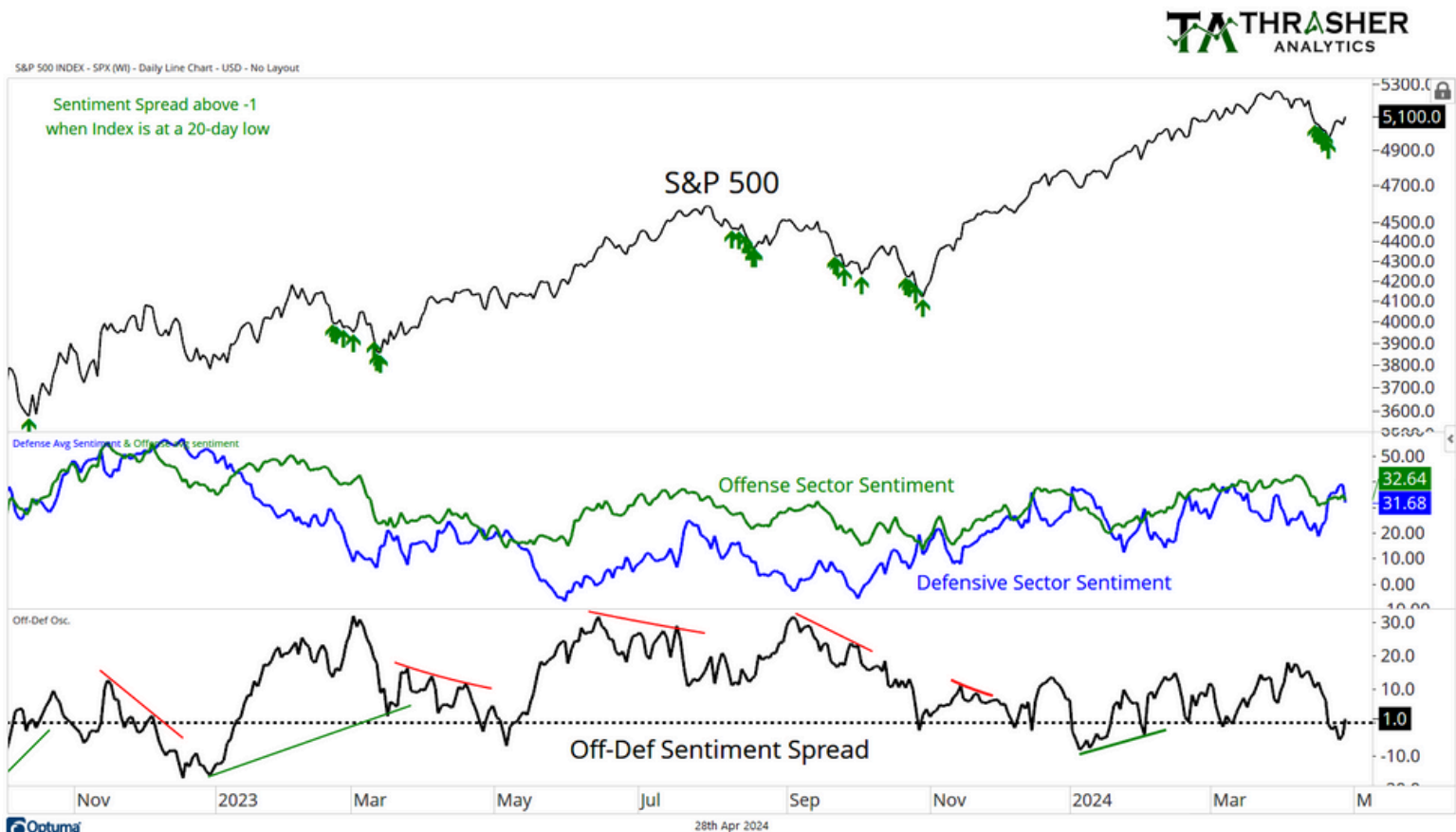
Returning again to the outperform data after looking at it last week and noting the strong outperformance on last Friday with over 80% of large cap stocks outpacing the Index, this week the data shifted slightly. We still had several days of over 50% of stocks outperforming but Friday saw a very week figure, with only 20% able to keep up with the S&P 500. In recent history, when under 25% we've seen shallow pullbacks in the market that have lasted from just a single day to a full week. But each instance was short-lived. Something to be aware of as we come into this final week of April.



EQUITIES - SECTOR SENTIMENT



The Offense-Defense Sentiment Spread moved back to being positive with Defensive sentiment pulling back last week.



ETF FUND FLOW



Below is a table with fund flow data through Thursday of last week.



Daily - ETF Flows - Fund Flows Layout

Name	Ticker	Net Flows YTD	Net Flows 1 Month	Net Flows 3 Month	1 Month Flow % of AUM
- Bond ETFs					
iShares 7-10 Year Treasury Bond ETF	IEF	1,917,128,171	1,032,489,091	994,232,842	3.69%
iShares 10-20 Year Treasury Bond ETF	TLH	459,376,744	83,073,584	373,426,270	1.09%
iShares 1-3 Year Treasury Bond ETF	SHY	-791,810,644	-16,820,155	-611,912,886	-0.07%
iShares TIPS Bond ETF	TIP	53,693,350	-180,339,478	213,404,314	-0.99%
iShares 3-7 Year Treasury Bond ETF	IEI	396,997,793	-160,051,636	221,356,846	-1.23%
iShares 20+ Year Treasury Bond ETF	TLT	-1,225,614,047	-688,312,394	-146,445,669	-1.54%
iShares iBoxx \$ Investment Grade Corporate Bond ETF	LQD	-1,825,730,802	-3,546,796,698	-6,421,830,821	-12.63%
- SPDR Equity ETFs					
SPDR Financial Select Sector Fund ETF	XLF	961,891,774	807,057,543	-309,851,264	2.12%
SPDR Industrial Select Sector Fund ETF	XLI	1,566,050,611	344,572,667	1,401,266,881	1.90%
SPDR Energy Select Sector Fund ETF	XLE	-288,083,006	656,394,817	101,996,084	1.59%
SPDR Consumer Discretionary Select Sector Fund ETF	XLY	191,990,314	177,214,549	531,852,237	0.92%
SPDR Materials Select Sector Fund ETF	XLB	65,436,377	34,990,570	-202,256,890	0.62%
SPDR Technology Select Sector Fund ETF	XLK	2,046,031,653	133,191,379	1,307,670,549	0.22%
SPDR Communication Services Select Sector ETF	XLC	-426,166,414	-121,682,946	-89,453,619	-0.71%
SPDR S&P 500 ETF	SPY	-22,059,165,922	-6,960,230,477	-856,429,156	-1.38%
SPDR Health Care Select Sector Fund ETF	XLV	-884,463,661	-1,303,711,812	-2,075,758,912	-3.45%
SPDR Real Estate Select Sector Fund ETF	XLRE	280,255,999	-206,390,966	17,477,547	-3.77%
SPDR Utilities Select Sector Fund ETF	XLU	-2,858,783,942	-681,183,743	-2,627,275,799	-5.69%
SPDR Consumer Staples Select Sector Fund ETF	XLP	-1,769,593,338	-1,358,044,209	-1,499,696,736	-9.56%

SECTOR - PERFORMANCE



Daily - Performance - No Layout

Ticker	Name	2024	YTD Rel% to SPX	1W %	1M %	3M%	6M%	% from 52Wk High	% from 52Wk Low	% From 20MA	% From 50MA	% From 200MA	
- Index		AVG: -3.63%						AVG: 4.31%		AVG: 25.28%		AVG: -1.01%	
NDY	NASDAQ 100 Index	5.30%	-1.51%	3.99%	-2.70%	1.71%	25.58%	4.04%	36.94%	-0.42%	-1.23%	8.53%	
SPX	S&P 500 INDEX	6.92%	0.00%	2.67%	-1.99%	4.27%	23.27%	3.13%	25.98%	-0.32%	-0.48%	8.74%	
SML	S&P SmallCap 600 Index	-2.60%	-8.90%	2.41%	-1.68%	-0.47%	18.93%	4.94%	20.51%	-0.06%	-0.96%	4.23%	
MID	S&P Midcap 400 Index	4.09%	-2.65%	2.06%	-3.02%	4.76%	22.79%	5.28%	24.67%	-0.89%	-0.95%	7.54%	
DJI	Dow Jones Industrial Average	1.46%	-5.11%	0.67%	-2.65%	0.34%	16.64%	4.13%	18.29%	-0.50%	-1.42%	5.42%	
- Sectors		AVG: -2.17%						AVG: 4.84%		AVG: 24.25%		AVG: -0.31%	
XLK	SPDR Technology Select Sector Fund ETF	3.82%	-2.90%	3.79%	-3.77%	-0.95%	24.75%	5.90%	36.00%	-1.17%	-2.56%	7.45%	
XLY	SPDR Consumer Discretionary Select Sector Fund	-1.62%	-7.99%	3.62%	-3.53%	2.46%	18.83%	5.06%	22.13%	-0.19%	-1.91%	2.63%	
XLI	SPDR Industrial Select Sector Fund ETF	7.61%	0.64%	1.82%	-1.04%	8.14%	26.06%	2.95%	27.62%	-0.42%	0.22%	10.27%	
XLRE	SPDR Real Estate Select Sector Fund ETF	-8.99%	-14.88%	1.62%	-4.83%	-5.27%	10.92%	10.53%	13.97%	-2.09%	-4.88%	-2.04%	
XLP	SPDR Consumer Staples Select Sector Fund ETF	4.94%	-1.85%	1.54%	0.16%	4.08%	11.99%	2.87%	15.97%	1.44%	0.96%	4.56%	
XLU	SPDR Utilities Select Sector Fund ETF	4.52%	-2.25%	1.16%	4.35%	8.14%	10.57%	5.13%	20.85%	1.55%	3.67%	5.37%	
XLF	SPDR Financial Select Sector Fund ETF	8.56%	1.54%	1.09%	-1.40%	5.61%	27.44%	3.32%	30.58%	-0.07%	0.17%	11.23%	
XLE	SPDR Energy Select Sector Fund ETF	14.19%	6.80%	0.81%	3.46%	13.64%	10.41%	3.26%	25.56%	-0.44%	4.28%	9.46%	
XLC	SPDR Communication Services Select Sector ETF	10.25%	3.12%	0.81%	-1.55%	3.13%	26.52%	4.16%	39.49%	-1.22%	-0.39%	10.87%	
XLV	SPDR Health Care Select Sector Fund ETF	2.63%	-4.02%	0.73%	-3.99%	0.50%	11.74%	5.60%	14.17%	-0.81%	-2.87%	2.84%	
XLB	SPDR Materials Select Sector Fund ETF	4.65%	-2.12%	0.63%	-1.98%	8.50%	19.39%	4.48%	20.44%	-1.14%	-0.15%	7.23%	

SECTOR - RELATIVE STRENGTH



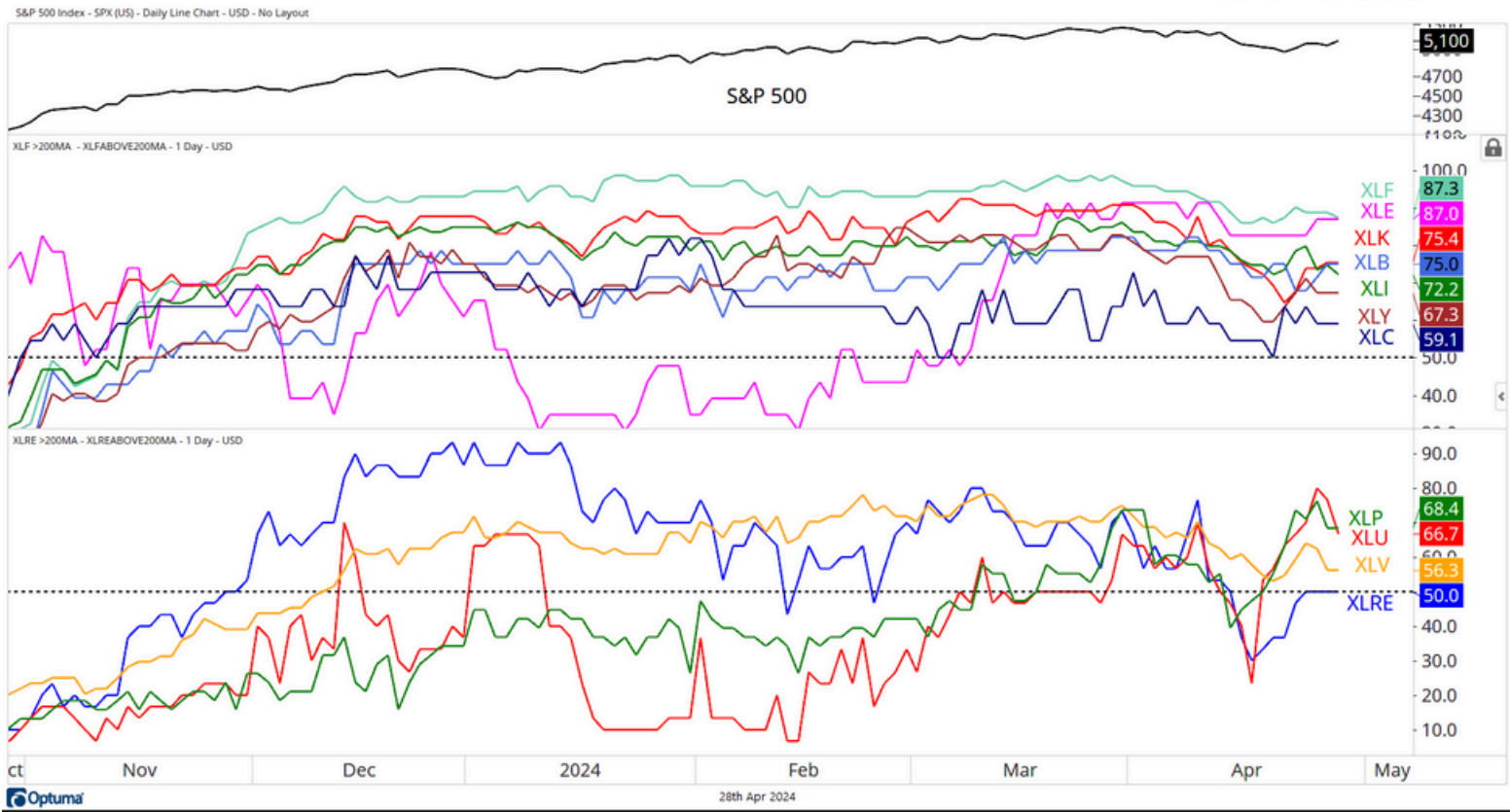
Below is a look at each sector's relative performance trend against the S&P 500.



SECTOR - BREADTH 200-MA



No major changes to sector breadth.



DAILY SENTIMENT INDEX



Daily - DSI - No Layout				Daily - DSI - No Layout			
Code	History	% Bullish ▲	5-day MA	Code	History	% Bullish ▲	5-day MA
Yen DSI		9	10	Wheat DSI		53	44
Swiss Franc DSI		15	16	Lean Hog DSI		54	69
Palladium DSI		16	22	Mexican Peso DSI		55	54
Soybean DSI		20	24	Heating Oil DSI		55	59
Platinum DSI		20	16	British Pound DSI		55	51
Sugar DSI		21	20	Bitcoin DSI		58	59
Cotton DSI		22	23	Nikkei DSI		60	56
Euro DSI		23	20	Cattle DSI		60	54
Lumber DSI		26	22	Australian Dollar DSI		61	54
VIX DSI		27	29	Gasoline DSI		64	59
Natural Gas DSI		27	30	Silver DSI		69	69
EuroDollar DSI		32	42	Crude Oil DSI		69	69
Corn DSI		33	34	Cocoa DSI		69	74
10Y DSI		40	41	Coffee DSI		71	74
5YR DSI		43	43	CRB Index DSI		73	72
SPX DSI		44	35	US Dollar DSI		74	74
Orange Juice DSI		47	42	Gold DSI		74	71
Nasdaq DSI		48	38	Copper DSI		85	78
New Zealand Dollar DSI		50	49	Type Code or Name to add an item to the watchlist			

Source: trade-futures.com

DAILY SENTIMENT INDEX



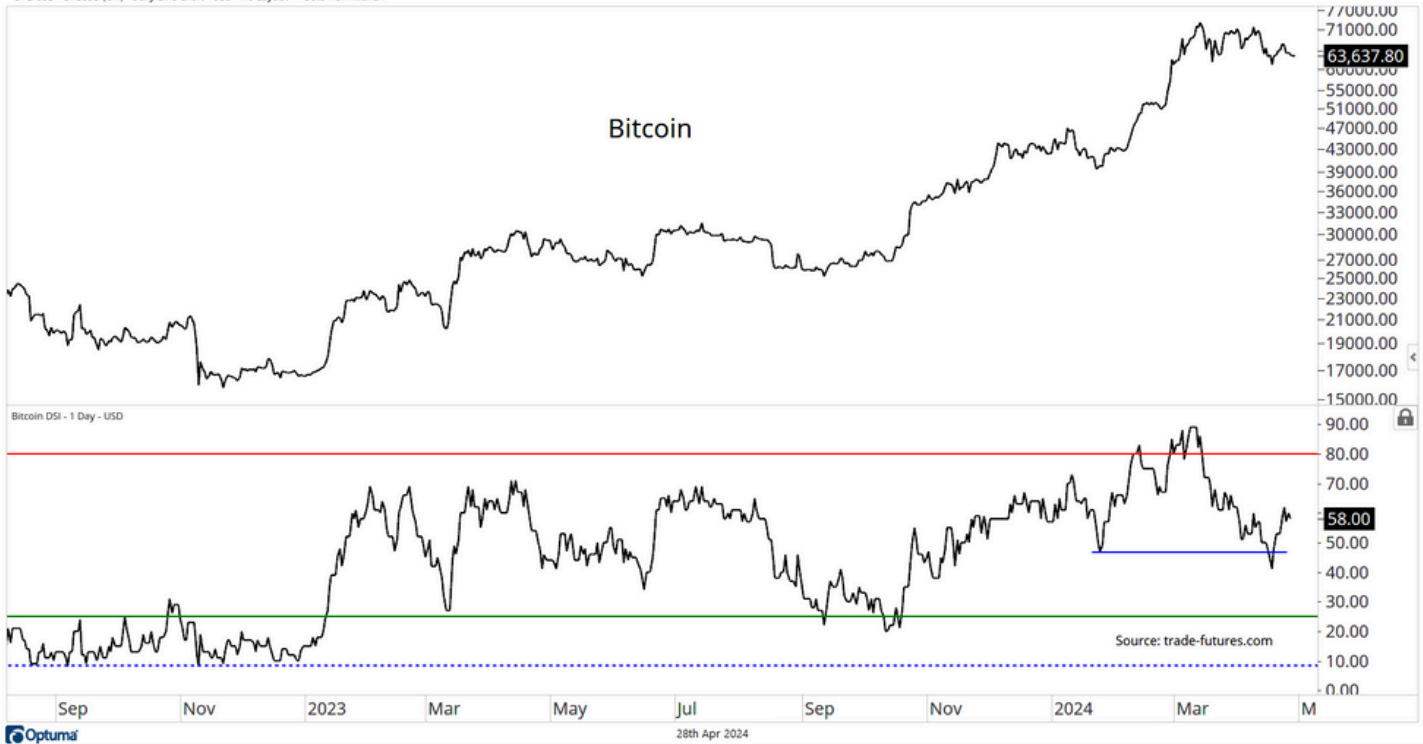
TA THRASHER
ANALYTICS

10 Year US Treasury Note - TYSpot (US) - Daily Line Chart - USD - No Layout



TA THRASHER
ANALYTICS

BTC/USD - BTCUSD (CW) - Daily Line Chart - USD - No Layout --- Data from Kraken

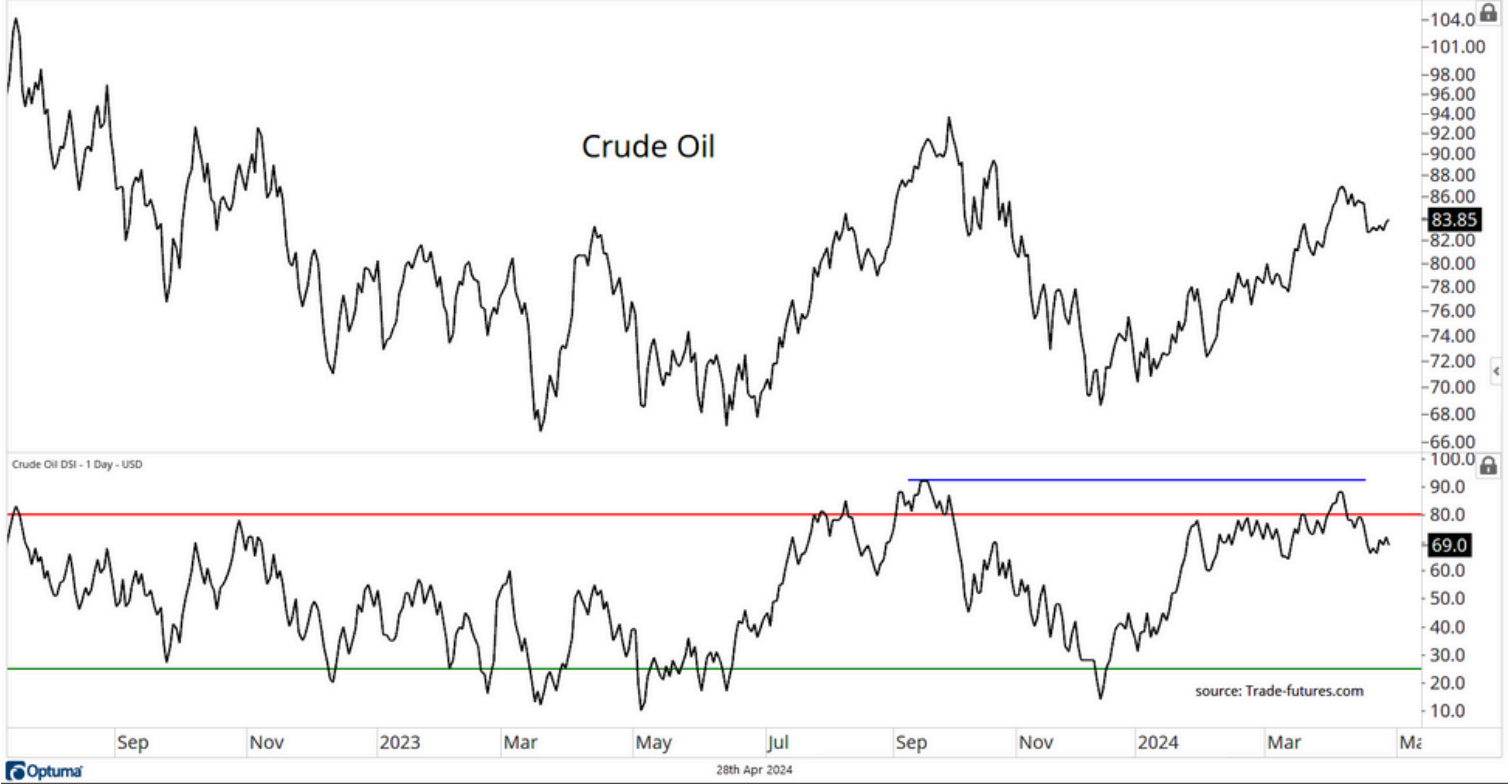


DAILY SENTIMENT INDEX



TA THRASHER
ANALYTICS

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



TA THRASHER
ANALYTICS

Gold Futures - GC2Spot (US) - Daily Line Chart - USD - No Layout

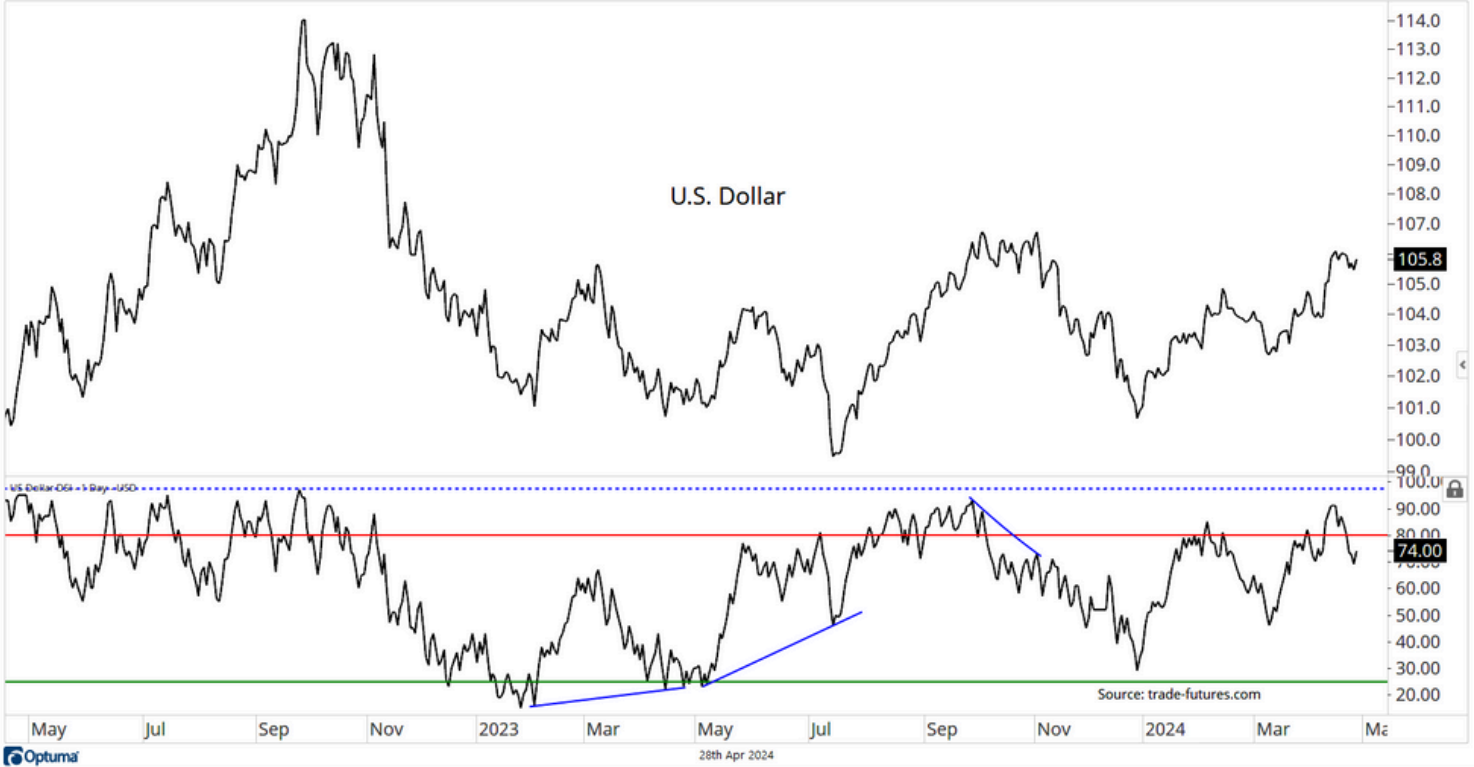


DAILY SENTIMENT INDEX



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ANALYTICS

U.S. Dollar Index - DXYSpot (US) - Daily Line Chart - USD - No Layout



Optima

28th Apr 2024

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ANALYTICS

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



Optima

28th Apr 2024

DAILY SENTIMENT INDEX



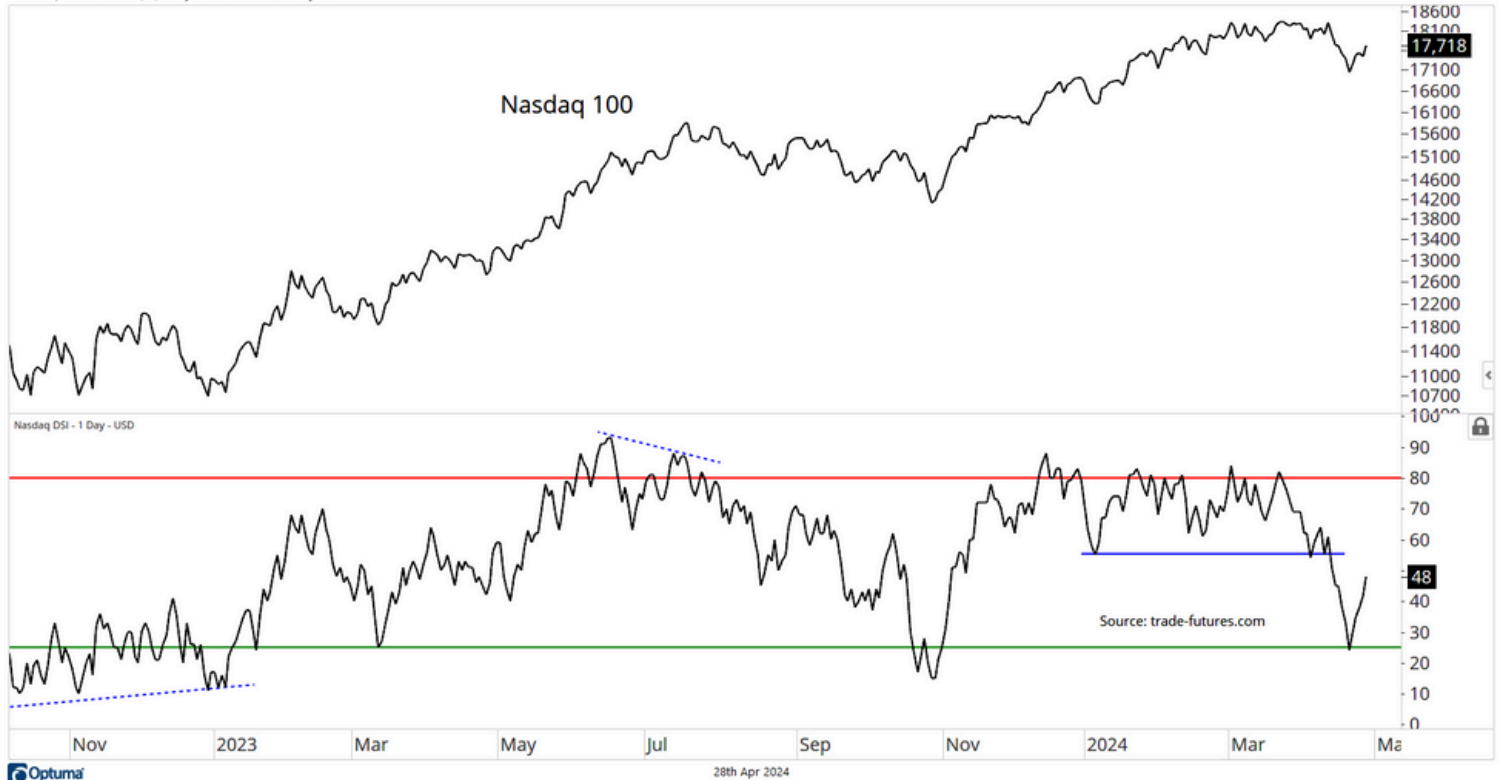
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ANALYTICS

S&P 500 Index - SPX (US) - Daily Line Chart - USD - No Layout



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ANALYTICS

NASDAQ 100 Index - NDY (WI) - Daily Line Chart - USD - No Layout

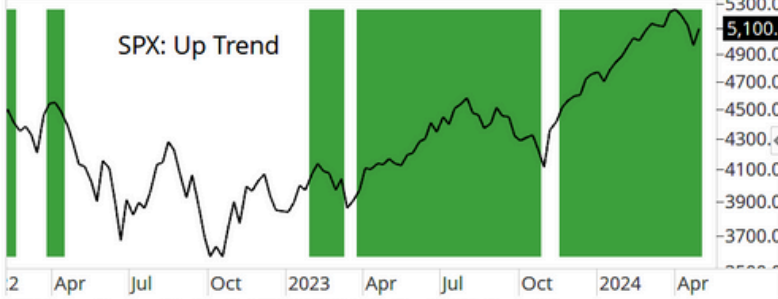


TREND MODELS

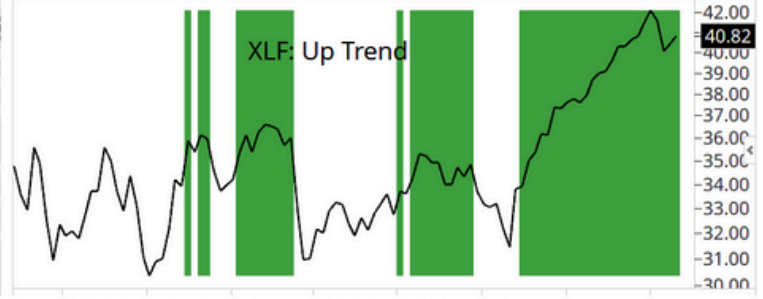


TA THRASHER
ANALYTICS

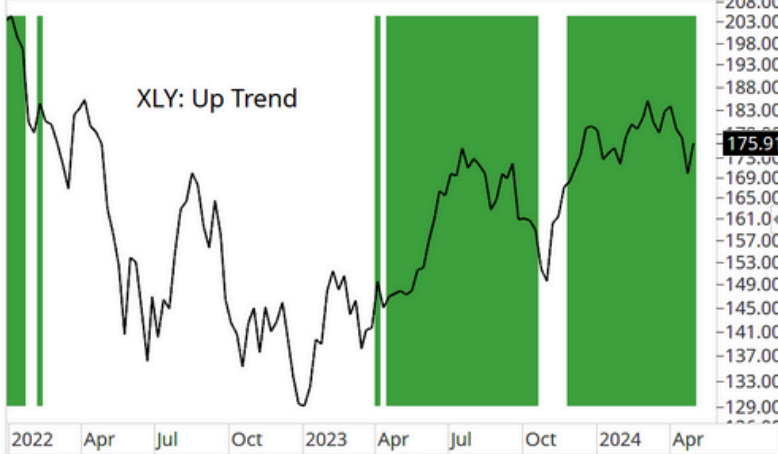
S&P 500 INDEX - SPX (W) - Weekly Line Chart - USD - No Layout



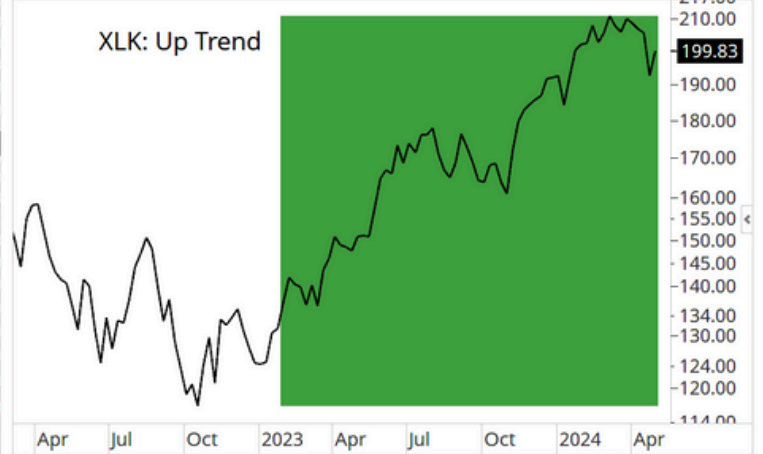
SPDR Financial Select Sector Fund ETF - XLF (US) - Weekly Line Chart - USD - Price Returns - No Layout



SPDR Consumer Discretionary Select Sector Fund ETF - XLY (US) - Weekly Line Chart - USD - Price Returns - No Layout



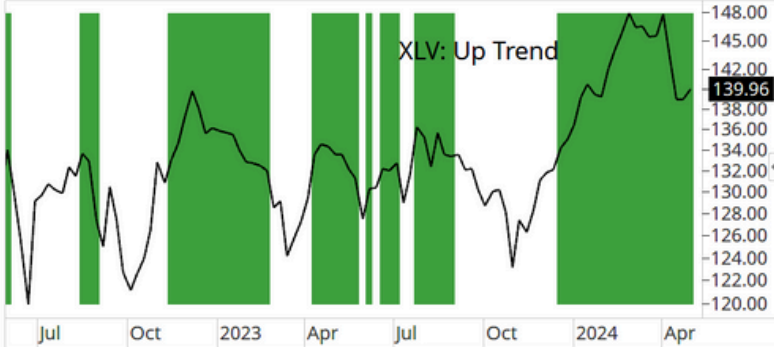
SPDR Technology Select Sector Fund ETF - XLK (US) - Weekly Line Chart - USD - Price Returns - No Layout



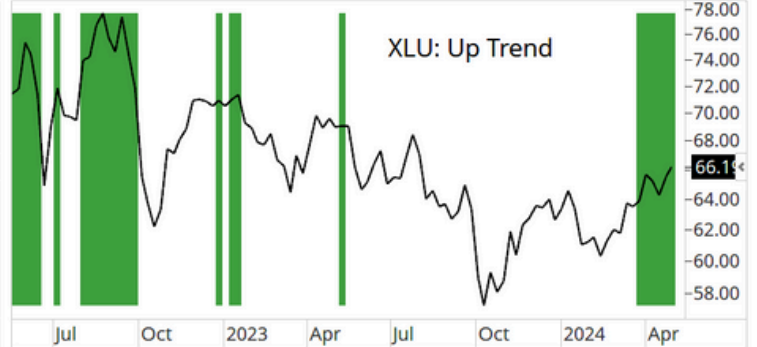
TREND MODELS



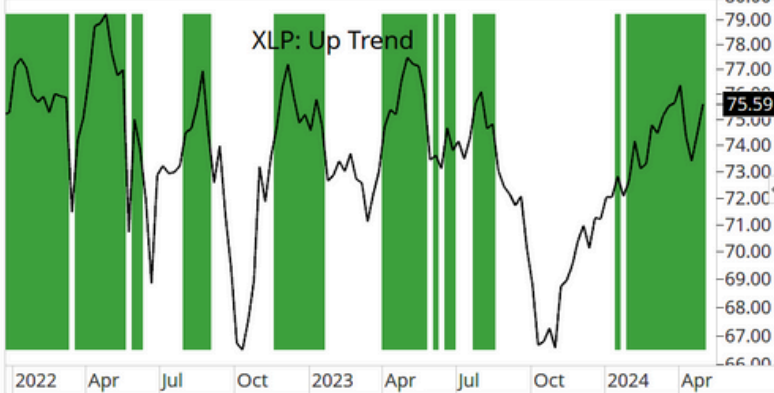
SPDR Health Care Select Sector Fund ETF - XLV (US) - Weekly Line Chart - USD - Price Returns - No Layout



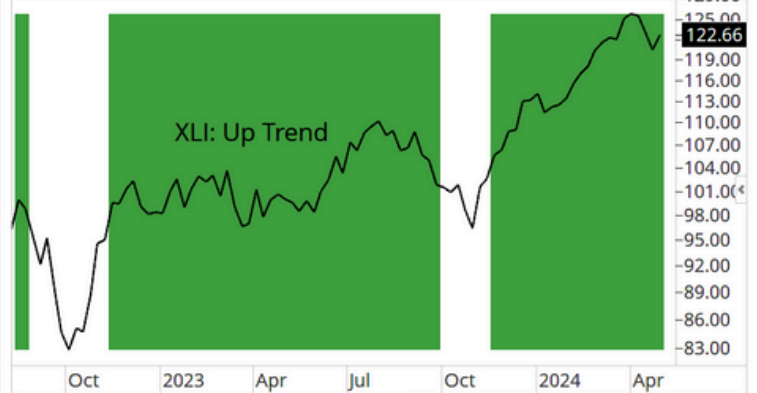
SPDR Utilities Select Sector Fund ETF - XLU (US) - Weekly Line Chart - USD - Price Returns - No Layout



SPDR Consumer Staples Select Sector Fund ETF - XLP (US) - Weekly Line Chart - USD - Price Returns - No Layout

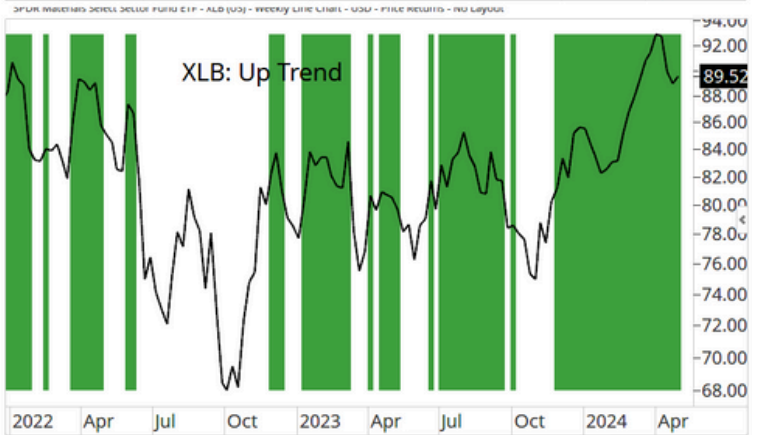
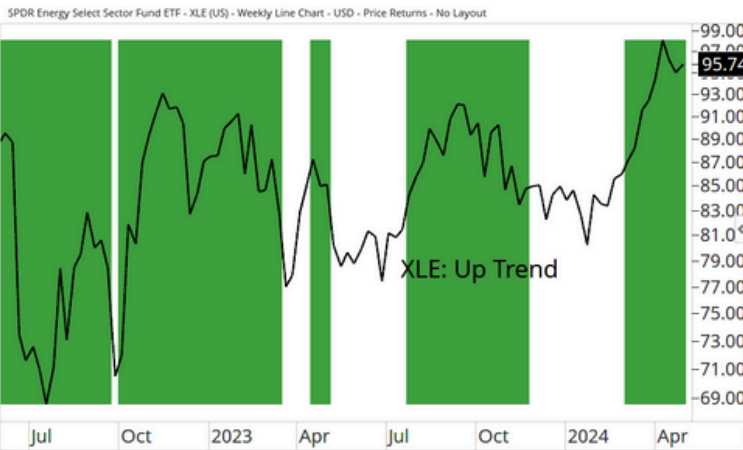
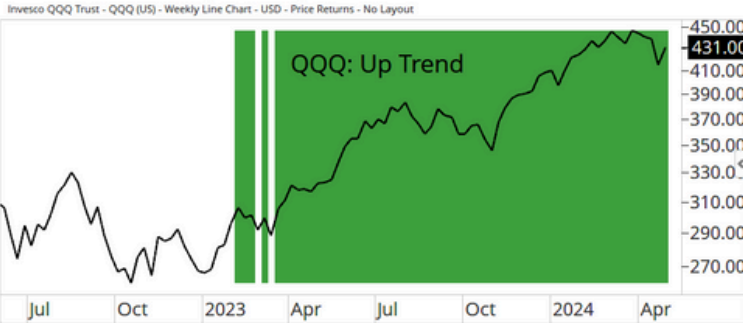


SPDR Industrial Select Sector Fund ETF - XLI (US) - Weekly Line Chart - USD - Price Returns - No Layout



28th Apr 2024

TREND MODELS



28th Apr 2024

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