RIA
Advice

In this 04-29-22 issue of "Recession Warning?"

- *Market Review And Update*
- *Recession Warning? Or Just An Anomaly.*
- *Portfolio Positioning*
- *Sector & Market Analysis*

Follow Us On: [Twitter,](#) [Facebook,](#) [Linked-In,](#) [Sound Cloud, Seeking Alpha](#)

Need Help With Your Investing Strategy?

Are you looking for complete financial, insurance, and estate planning? Need a risk-managed portfolio management strategy to grow and protect your savings? Whatever your needs are, we are here to help.

[Schedule your "FREE" portfolio review today.](#)

Weekly Market Recap With Adam Taggart

https://youtu.be/BNVm6g7cFVQ

Market Review & Update

Another tough week, and month, for the market. Ongoing concerns about inflation, earnings, and economic growth, continue to pressure stocks. As noted last week, there is a tremendous amount of damage in the market below the surface of the index. Nonetheless, indexes certainly got beat up last week.

As I noted last week,

> *"While the market is very oversold short-term, the break of the 50-dma suggests we could see a retest of the March lows next week. Such would be around 4150 on the S&P index."*

Such was indeed the case as markets tested lows on Tuesday. That sell-off led to a sharp rally on Thursday, only to retrace to lows on Friday. For the week, the market made little progress in either

direction.

It is also essential to keep some perspective at this juncture. Yes, the S&P is down roughly 12% year-to-date and is one of the roughest yearly starts since 1970. However, don't forget the 26% gain in 2021.

As we have noted previously, the good news, if you want to call it that, is that investors are so bearish it's bullish. The percentage of bullish investors is currently 16% and close to a record low, leaving the bull/bear spread at -43%, a level surpassed only twice in the past 35 years. Tom Lee of Fundstrat shows that the returns following such sentiment lows tend to be good.

When AAII <-43, S&P 500 bottoms soon and forward return strong

5 instances where AAII at current level or lower. Forward 1M/3M/6M/12M Return

	AAII % Bulls less % Bears	S&P 500 Bottom		S&P 500 Forward Return...			
Date		Date	# days to the bottom	1-Month	3-Month	6-Month	12-Month
9/20/1990	-43.0	10/11/1990	21	0.3%	6.0%	17.7%	24.5%
10/4/1990	-44.0	10/11/1990	7	(0.3%)	4.4%	21.4%	21.9%
10/18/1990	-54.0	10/11/1990	-*	3.7%	3.4%	26.8%	28.4%
11/15/1990	-43.0	10/11/1990	-	3.1%	16.4%	17.2%	20.7%
3/5/2009	-51.4	3/9/2009	4	23.4%	36.5%	46.2%	66.8%
Average	-47.1		11	6.1%	13.3%	25.9%	32.5%
Median	-44.0		7	3.1%	6.0%	21.4%	24.5%
Win Ratio				80%	100%	100%	100%

Source: Fundstrat, Bloomberg
* S&P 500 had already bottomed

MEDIAN:
7 days to low

RISK/REWARD:
5 of 5 times, stocks higher
3M, 6M and 12M later

However, this does not mean we are about to return to a ripping bull market. As shown below, 4-or-more consecutive negative months tend to be more of an exception than the rule.

4-Or-More Consecutive Negative Months
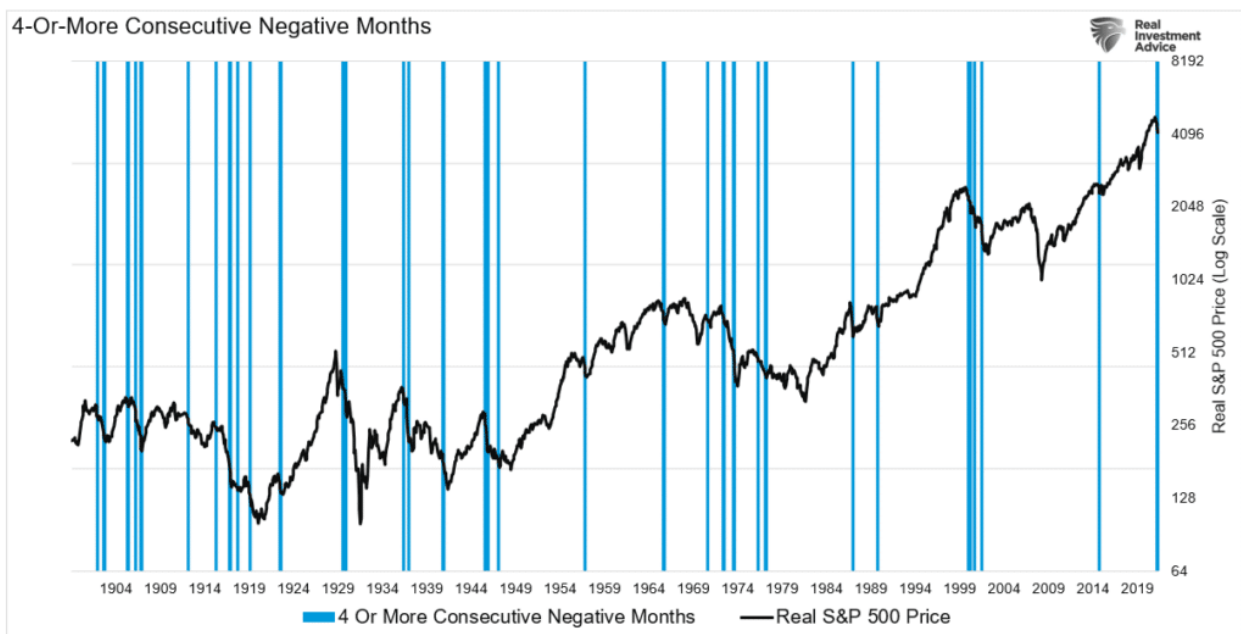
Such suggests the markets are due for a decent relief rally to reduce and rebalance risk.

Given the Q1-GDP report, that is likely good advice.

Recession Warning? Or, Just An Anomaly.

On Thursday, the Q1 GDP report came in drastically weaker than expected.

> *"Gross domestic product unexpectedly declined at a 1.4% annualized pace in the first quarter, marking an abrupt reversal for an economy coming off its best performance since 1984, the Commerce Department reported Thursday." - CNBC*

Notably, the market shook off the recession warning and immediately substituted the *"anomaly"* narrative.

> *"Despite the disappointing number, markets paid little attention to the report, with stocks and bond yields both mostly higher. Some of the GDP declines came from factors likely to reverse later in the year, raising hopes that the U.S. can avoid a recession."*

Many currently hope that much of the initial negative reading came from the surge in Covid cases and inflation that hampered spending along with the Russian invasion of Ukraine. The inflation problem, as shown below, was in the GDP deflator, which rose 8% in the first quarter. *(It is worth noting that previous sharp increases in the GDP deflator tended to be recession warnings.)*
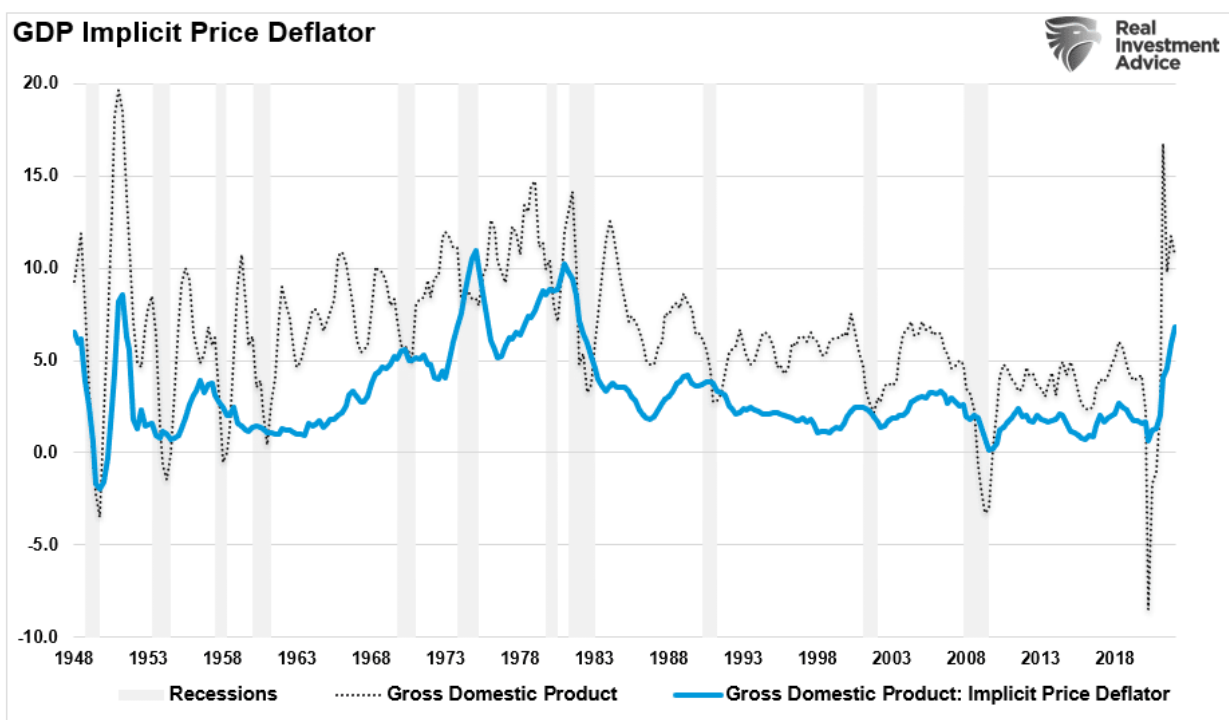
One of the primary hopes for a *"soft landing,"* economically speaking, is that the recent dollar strength will subside, and the trade deficit *(a direct input into the GDP calculation)* will subside.
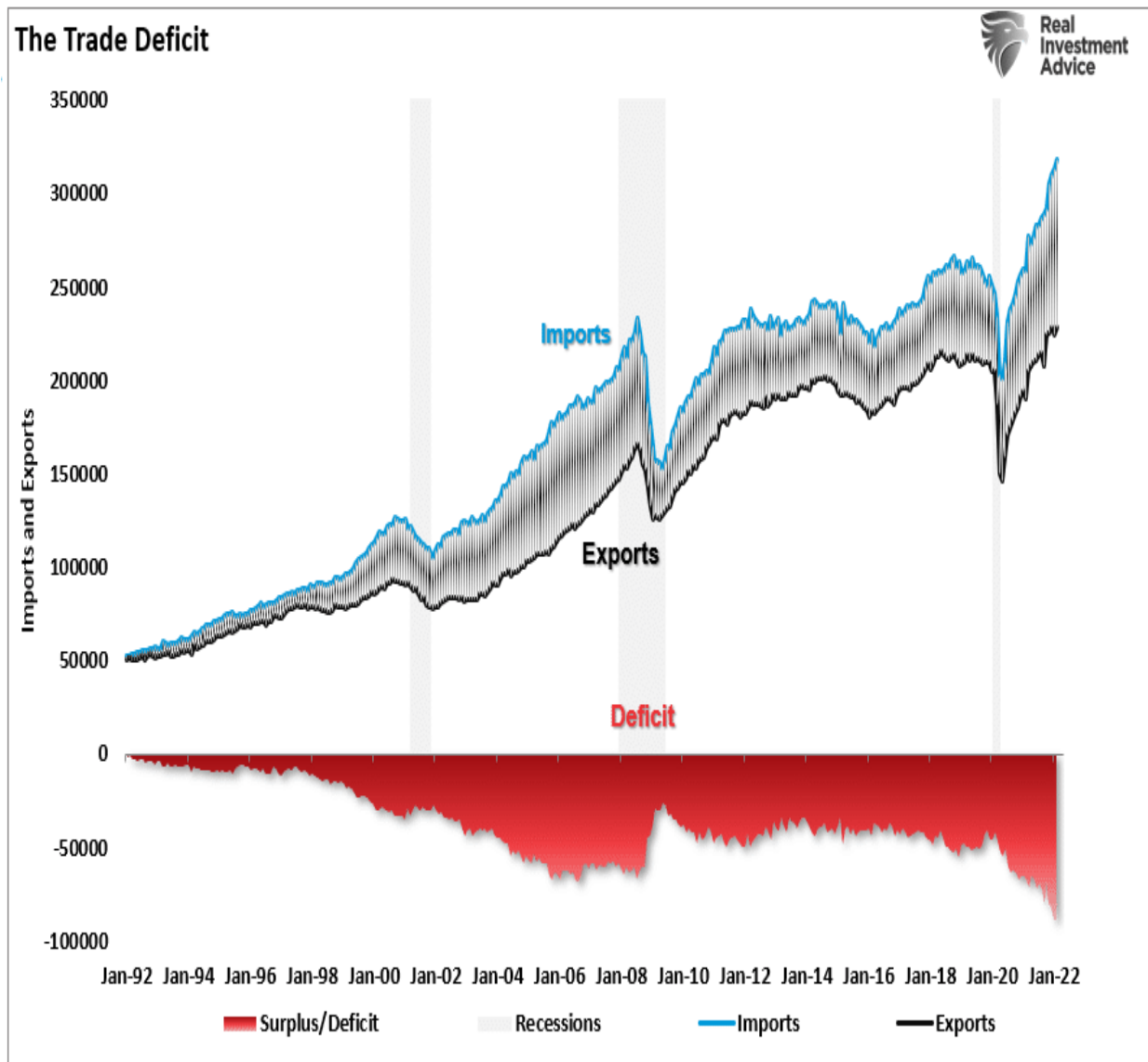
Unfortunately, such may not be the case with the ongoing economic sanctions with Russia, China shut down, and a flight to safety by foreigners into the U.S. dollar. Furthermore, periods of tighter monetary policy have also coincided with recession warnings.

> ?'In retrospect, this could be seen as a pivotal report,' said Simona Mocuta, chief economist at State Street Global Advisors. **'It reminds us of the reality that growth has been great, but things are changing and they won?t be that great going forward.'?** - CNBC

I think that is a correct statement.

This Week's MacroView

Sugar Crash

Much of the current impact on economic growth today is just the logical outcome of previous decisions to pull forward economic activity. Such was a point we discussed in March 2021.

> *"The expected 'sugar rush' from more stimulus is why the economy will 'run hot' and then crash."* - *Sugar Rush*

As noted in that article, the chart below shows annual real GDP growth rates from 2008 to the present. **The surge in GDP in 2021 was the** *?sugar rush?*•**of monetary interventions. Not surprisingly, as the monetary infusions reverse, economic growth** *?crashes?*• **back to annual norms in 2022.** *(We are currently assuming 2% annual growth in 2022. However, if Q1 is not revised higher, GDP growth will likely be closer to 1.5%.)*
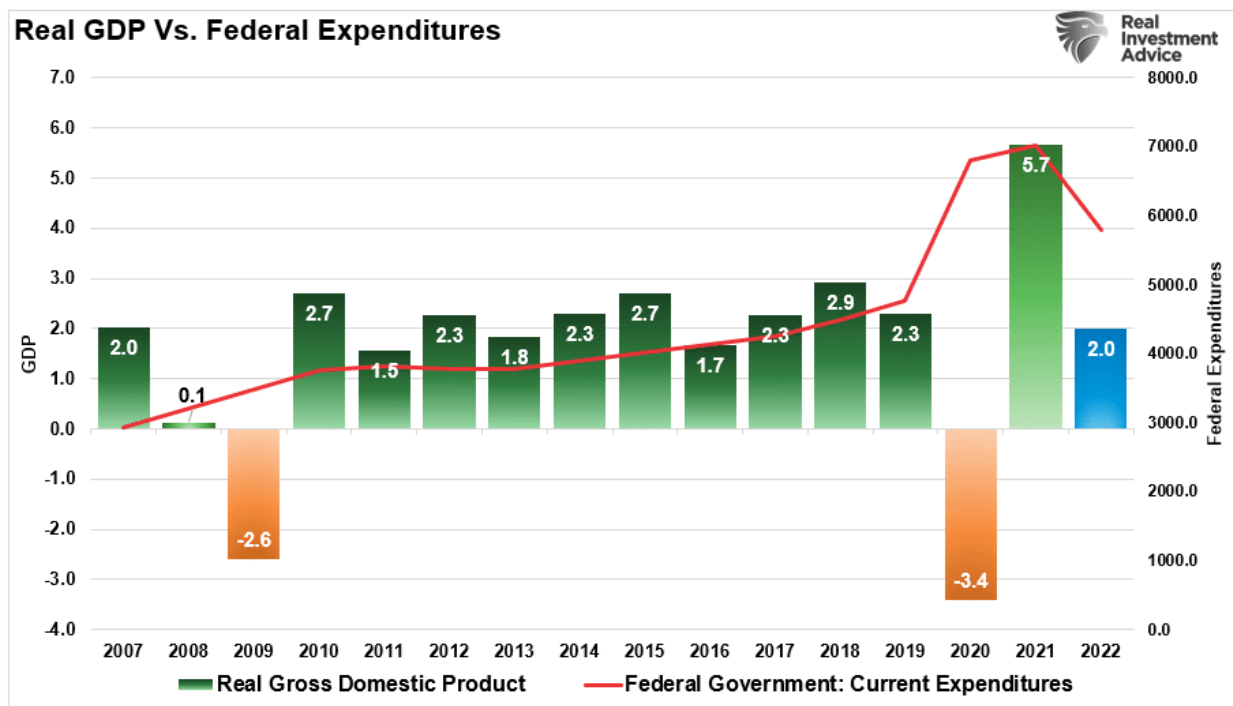
However, the more significant issue is **the vast majority of the growth in the U.S. over the last decade was due to a variety of artificial inputs which are not indefinitely sustainable.** From increasing federal expenditures to a litany of *?bailouts,?* which are a function of increased debts and deficits.

Real GDP Annual Growth Rate
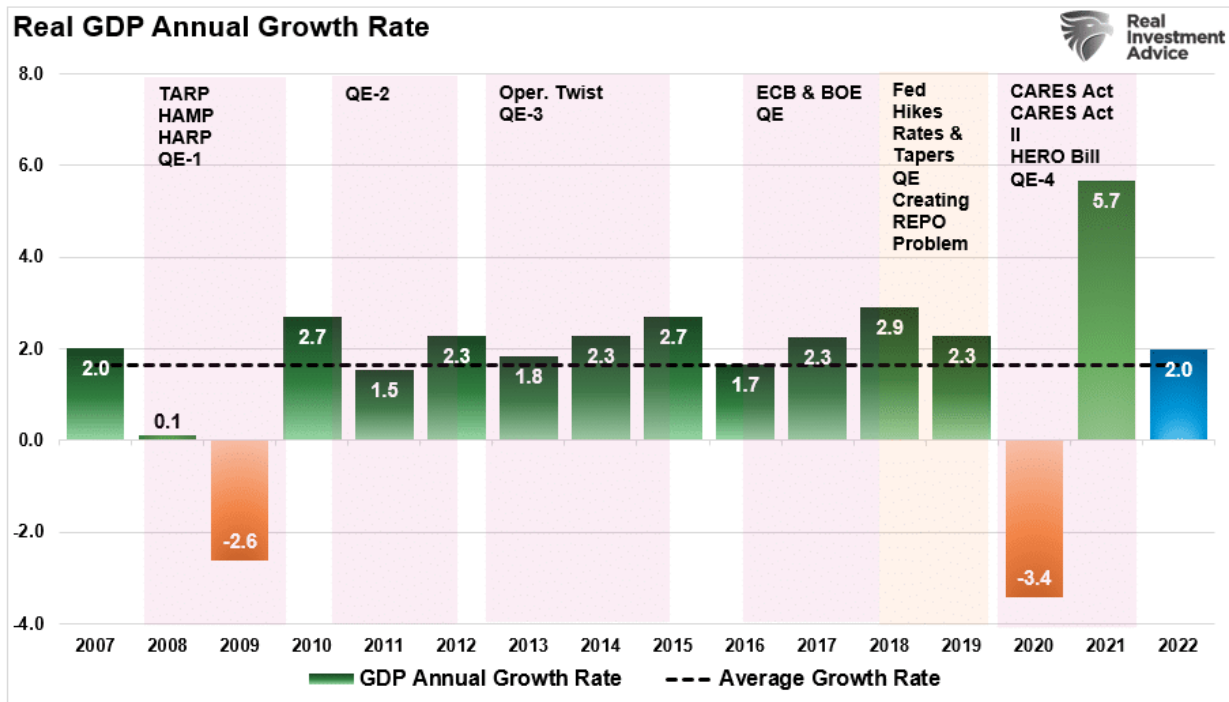
While it may appear the economy has grown in the last decade, without the massive increases in debt, ongoing deficit spending, and monetary interventions, such would not be the case.

Real GDP Growth Ex-Debt
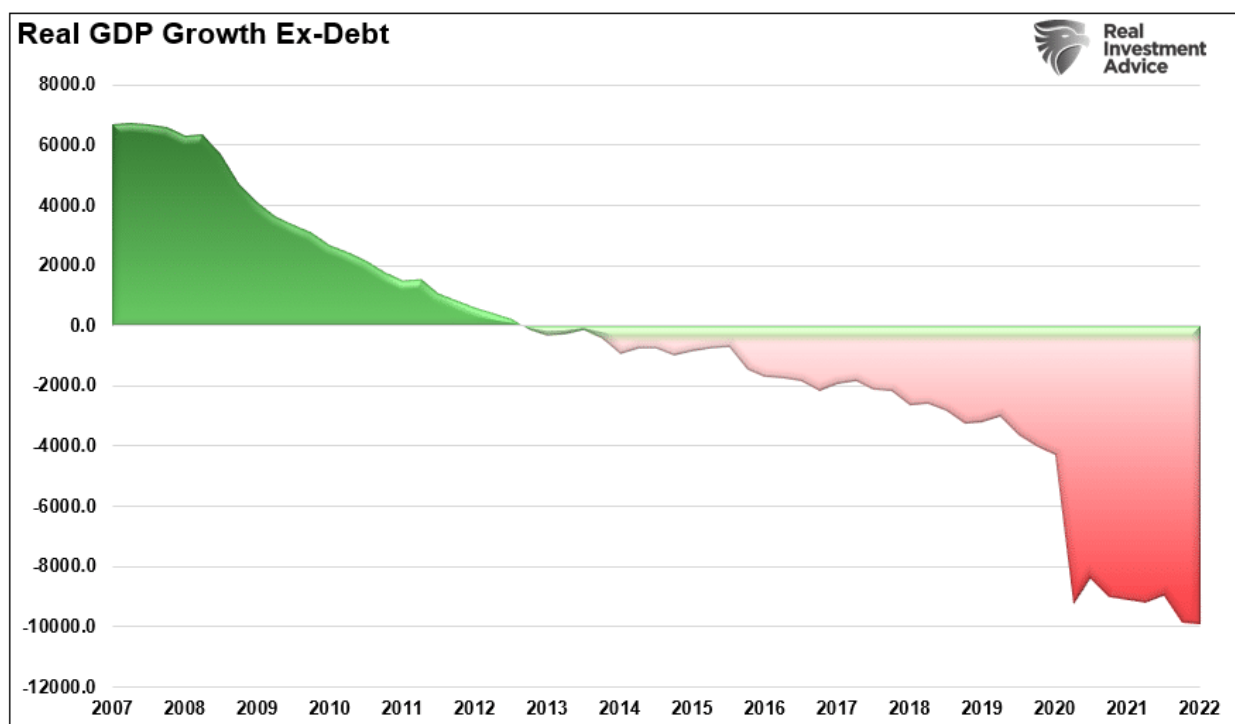
After more than a decade of monetary and fiscal interventions totaling more than $44 Trillion and counting, the economy remains on life support. It currently requires nearly $11 in financial aid to generate $1 of economic activity.

Government Interventions vs. Cumulative Economic Growth

Real Investment Advice

$43,374.05

$4,048.89

Q4-2008 Q4-2009 Q4-2010 Q4-2011 Q4-2012 Q4-2013 Q4-2014 Q4-2015 Q4-2016 Q4-2017 Q4-2018 Q4-2019 Q4-2020

Real GDP & Gov't Interventions ($ Bil)

■ Real GDP Cumulative Net Chg. 2009-Present   — Cumulative Governmental Interventions
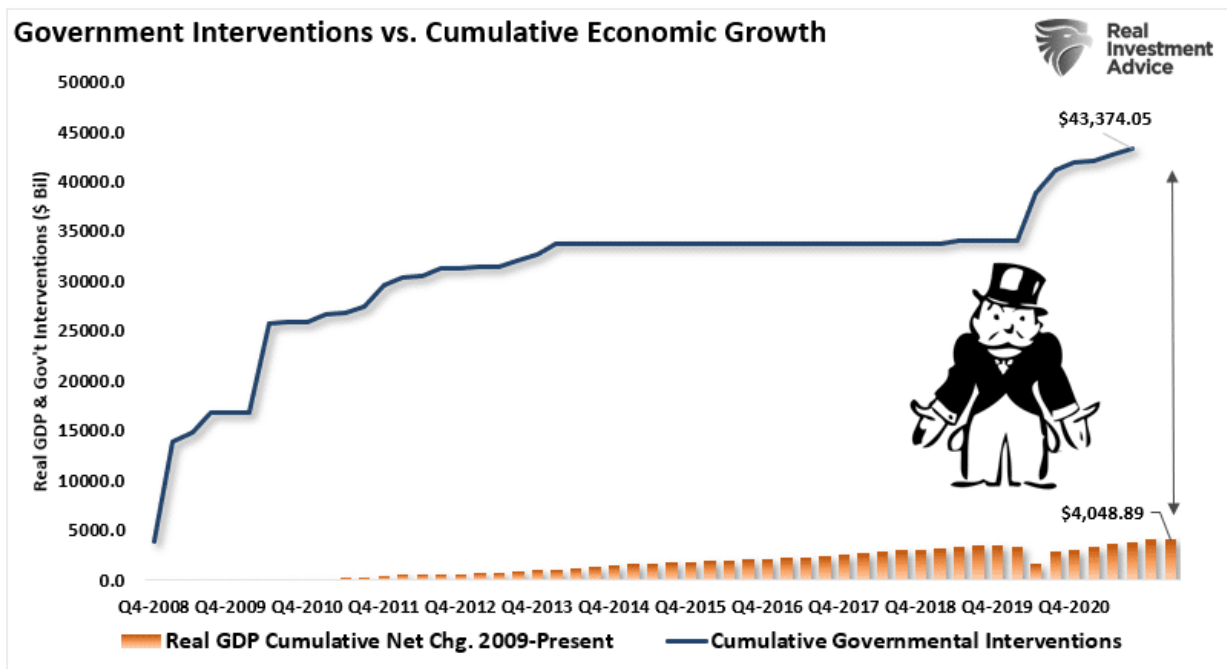
As I stated, the problem with artificial interventions is that it pulls forward economic activity. Such leaves a *"void"* that must get filled in the future, requiring more artificial interventions. The mathematical complication with this strategy is to create economic *"growth,"* each round of interventions must be greater than the last.

Soft Landing?

The obvious problem is when the *"sugar"* gets removed from the system.

The monetary support of money sent directly to households is now gone. We see just that in the sharp decline in disposable personal incomes. When combined with high inflation rates, the ability of consumers to make ends meet becomes problematic. They then begin to cut back on consumption leading to slower economic activity.

Annual % Change In DPI & Transfer Payments
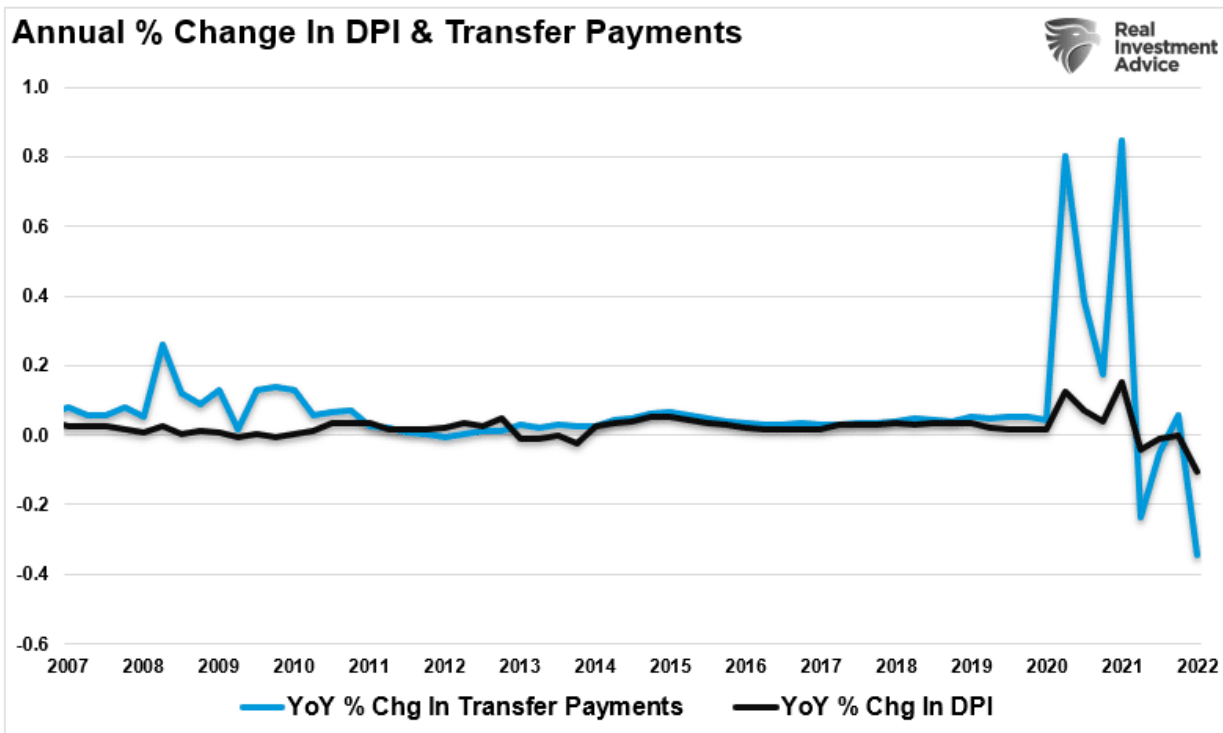
While the reversal of personal incomes is problematic enough to cause a recession *(consumption makes up nearly 70% of the GDP calculation)*, the Federal Reserve will further tighten monetary policy over the next few months.

Despite the negative GDP print for Q1, the mainstream media suggests that the Fed can engineer a "soft landing" in the economy. Such would reduce economic growth and subsequently inflation without the economy slipping into a recession.

For the last several decades, such remains the *"siren's song"* of Wall Street bulls. Unfortunately, as shown below, the Federal Reserve has never engineered a *"soft landing."* Every attempt to hike rates and reduce monetary policy ultimately led to a credit-related issue, a recession, or a bear market. Sometimes, it was all three.

The Federal Reserve & Financial Crisis
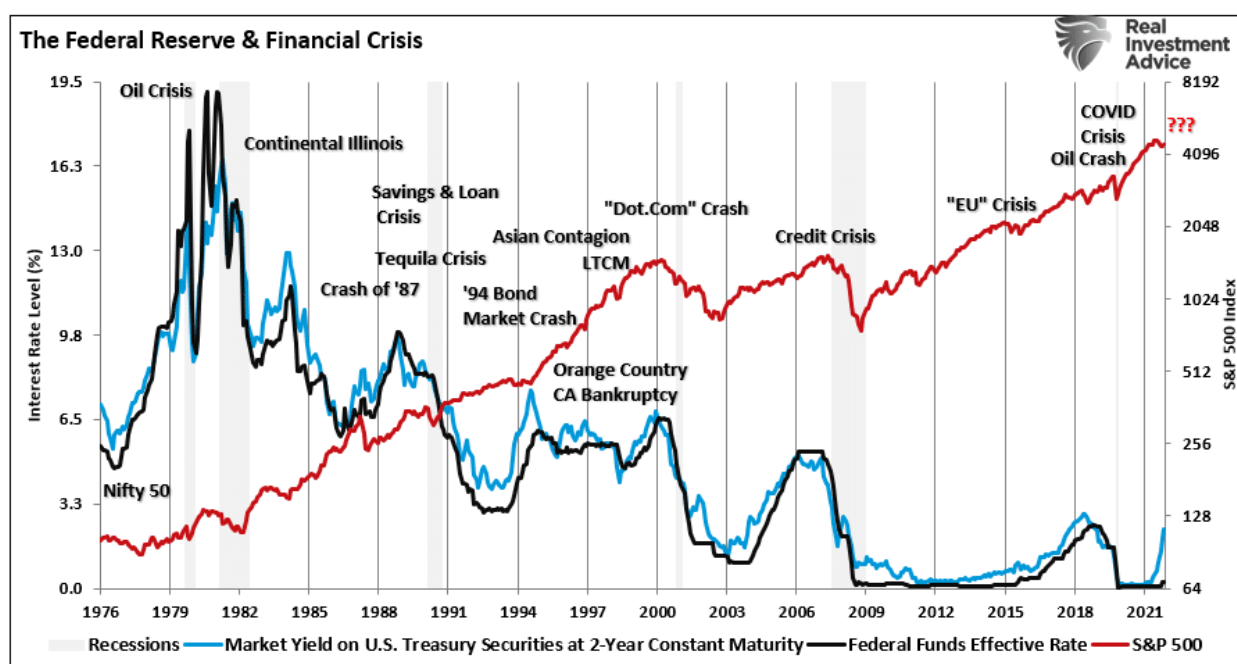
The problem for the Federal Reserve is getting trapped between needing to hike rates to combat inflation by slowing the economy and potentially causing a recession.

However, the debt problem exposes the Fed?s risk. **Given economic stability was not achieved in the last decade, it is doubtful the withdrawal of monetary accommodation will be *?risk-free.?***

The evidence is quite clear that surging debt and deficits inhibit organic growth, and the massive debt levels are sensitive to increases in interest rates.
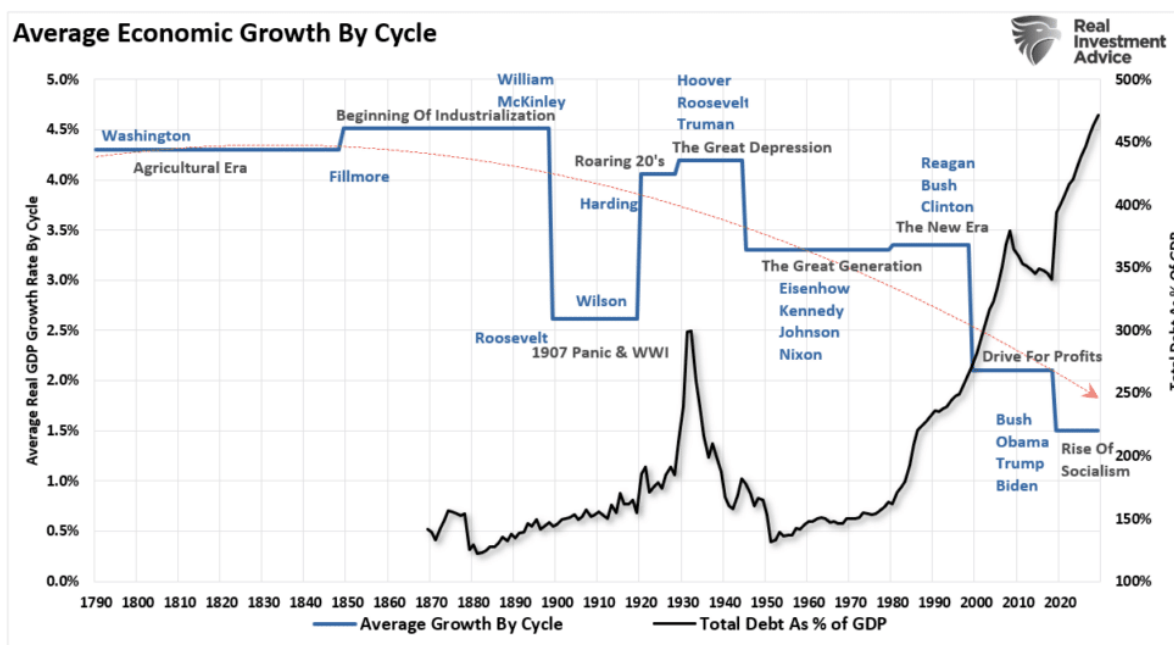
I suspect we just saw a recession warning, and a *"soft landing"* may be out of reach.

Portfolio Update

Over the past week, we made no changes to our portfolio holdings. As you may recall, we did reduce some of our growth names slightly as we awaited earnings. Google (GOOG) missed on revenue and earnings, but we are looking for an entry point to add to our long-term position. We previously sold our stake in Amazon (AMZN), which got hit hard by disappointing earnings. Microsoft (MSFT) beat on both the top and bottom lines, and we are maintaining a slightly reduced weighting. Apple (AAPL) crushed earnings and announced another $90 billion in buybacks. We will be looking to add to our stake soon.

To avoid negative earnings surprises, we also cut our weightings sharply in both Nvidia (NVDA) and AMD (AMD). While we like the positioning of both companies for the future in AI, gaming, and blockchain, any negative price shock could be an opportunity to add to our holdings.

We are keeping our reduced equity exposure at current levels. With the market deeply oversold, and Thursday's sharp rally off of March lows, we are looking for a tradeable rally to reduce risk

further and rebalance the portfolio. Such should put us in an excellent position to navigate the beginning of the Fed tightening cycle and potentially slower earnings growth this summer.

ASSETS

- ETF: 20.9 %
- US Equities: 47.8 %
- Cash: 31.3 %

SECTORS

- Technology: 9.0 %
- ETF: 7.4 %
- Healthcare: 8.8 %
- Materials: 3.3 %
- Consumer Goods: 5.9 %
- Treasury Bond: 13.5 %
- Industrials: 2.9 %
- Financial: 3.4 %
- Consumer Cyclical: 2.5 %
- Energy: 3.4 %
- Real Estate: 2.3 %
- Utilities: 4.1 %
- Cash: 31.3 %
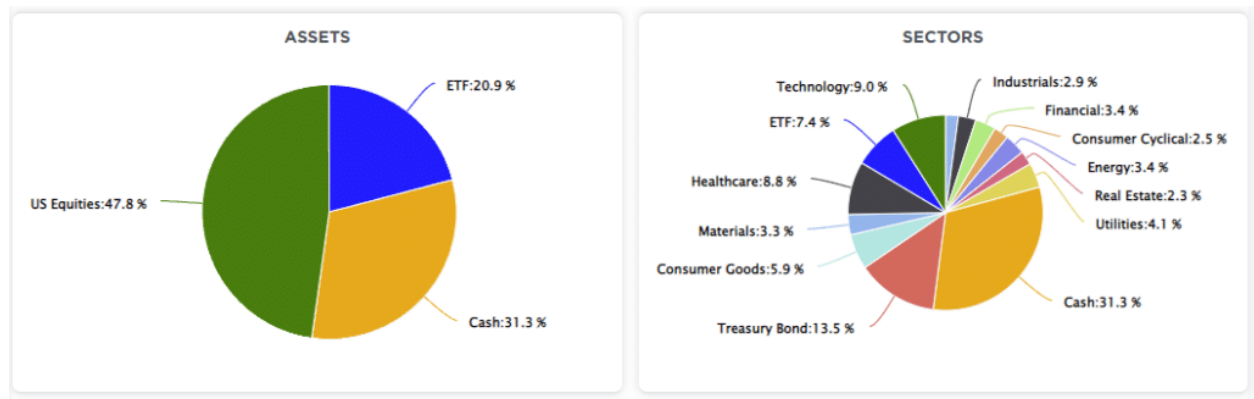
As noted last week, we continue to expect the next few weeks, and even the next couple of months could remain frustrating. However, it will be important not to overreact to that volatility and wrongly position portfolios due to an emotional reaction. More often than not, such actions turn out to be far more harmful than the market itself.

The rest of this year will likely remain just as challenging as it started.

Continue to focus on risk controls.

Have a great week.

Market & Sector Analysis

S&P 500 Tear Sheet

3 Month SPY Price — RIA SimpleVisor

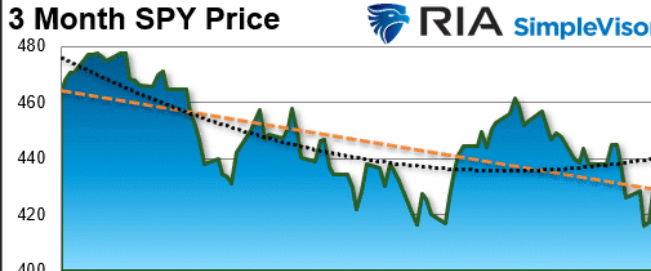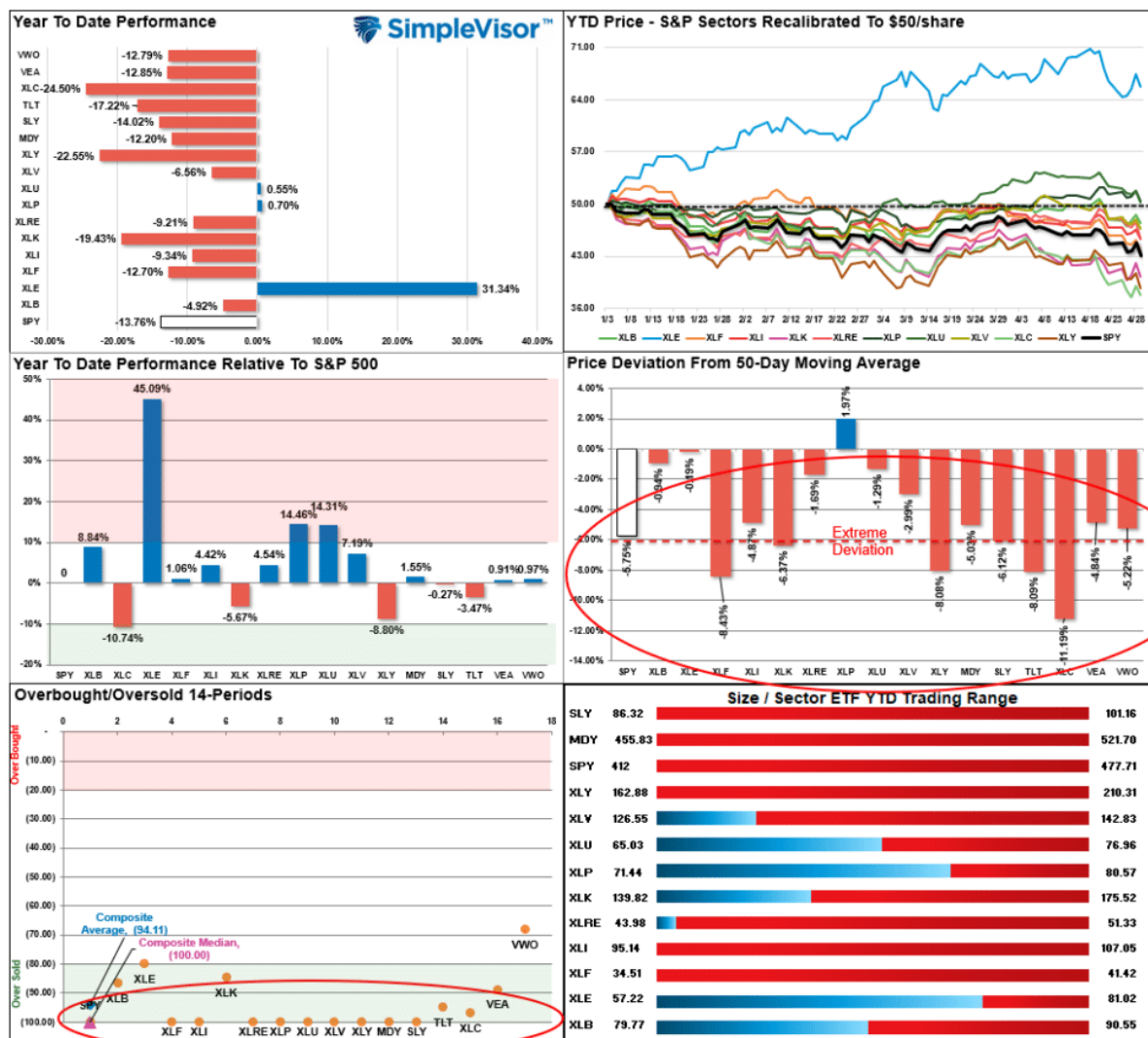| SPY RISK INFO				
Item	T 2-Yr	T 1-Yr.	YTD	% Diff YTD/T1-YR
Price Return	40.51%	(1.92%)	(13.26%)	590.85%
Max Drawdown	(14.45%)	(14.45%)	(14.45%)	0.00%
Sharpe	#N/A	0.30	(1.63)	(6.39)
Sortino	#N/A	0.09	(2.58)	(29.19)
Volatility	17.13	16.32	22.52	0.38
Daily VaR-5%	(4.57)	(25.58)	(73.36)	1.87
Mnthly VaR-5%	#N/A	(0.61)	(43.29)	69.52

Item	2 years ago	1 year ago	Current	1 Yr % Change	5 Year High	5 year Low	% From High	% From Low
Dividend Yield	2.14%	1.36%	1.43%	4.98%	2.14%	1.20%	(32.97%)	19.34%
P/E Ratio	18.68	30.95	19.99	(54.86%)	2904%	1646%	(31.2%)	21.40%
P/S Ratio	3.17	4.74	4.28	(10.87%)	5.14	3.17	(16.87%)	34.98%
P/B Ratio	4.36	6.32	6.10	(3.55%)	7.12	4.35	(14.32%)	40.23%
ROE	21.47%	23.17%	29.11%	20.40%	29.11%	18.04%	0.00%	61.36%
ROA	4.15%	4.16%	5.21%	20.17%	5.21%	3.57%	0.00%	45.90%

S&P 500 Market Cap Analysis

Item	12-M Ago	Current	% Chg
Shares	2,851.3	2,767.1	(2.95%)
Sales	68,956	80,303	16.45%
SPS	24.2	29.0	20.00%
Earnings	10,651	15,687	47.29%
EPS TTM	4.1	6.2	51.22%
Dividend	1.6	1.8	10.51%

S&P 500 Asset Allocation

Sector	1 Year Price Return	Weight	Beta	P/E	P/E High- 5yr (Mo.)	P/E Low - 5Yr (Mo.)	P/E % From Peak	ROE	DIV. YIELD	TTM Earnings Yield	Current Forward Earnings	Forward PE
Energy	48.73%	4.10%	1.54	18.29	95.24	(330.04)	(80.8%)	13.1%	3.3%	5.32%	5.98	12.00
Materials	1.33%	2.74%	1.15	16.45	27.12	14.16	(39.4%)	18.4%	1.9%	5.94%	6.06	15.76
Industrials	(7.07%)	7.98%	1.18	24.34	54.35	14.62	(55.2%)	17.6%	1.6%	3.82%	6.54	19.70
Discretionary	(10.73%)	11.75%	1.31	31.64	59.91	21.98	(47.2%)	27.7%	0.7%	3.06%	7.10	28.31
Staples	12.12%	6.78%	0.65	22.77	23.09	17.65	(1.4%)	31.0%	2.3%	4.20%	4.79	21.20
Health Care	7.28%	14.18%	0.78	16.87	19.74	15.27	(14.5%)	34.8%	1.6%	5.83%	8.82	16.68
Financials	(4.77%)	11.06%	1.19	12.50	18.53	10.60	(32.5%)	12.6%	1.9%	8.24%	7.04	14.19
Technology	0.18%	26.96%	1.08	25.49	32.99	16.66	(22.7%)	77.5%	1.0%	3.80%	6.70	25.42
Telecom	(19.55%)	8.51%	0.88	17.32	28.37	17.73	(38.9%)	18.6%	0.6%	5.63%	9.93	18.81
Utilities	4.58%	2.89%	0.51	20.62	22.09	16.89	(6.7%)	10.7%	3.0%	4.70%	3.53	20.83
Real Estate	7.38%	2.98%	0.97	22.99	25.74	17.10	(10.7%)	10.4%	2.6%	4.17%	5.04	22.21

Momentum Analysis

Item	Price	ROC 50-Days	50-DMA	# Days Since Cross	% Dev 50-Day	200-DMA	# Days Since Cross	% Dev 200-Day	% Dev 50-200 DMA	% From 52-W High	% From 52-W Low	Buy/Sell
Large Cap	412.00	(5.12%)	437.20	9	(5.76%)	448.81	27	(8.20%)	(2.59%)	(14.16%)	1.98%	Sell
Mid Cap	455.83	(5.06%)	479.97	9	(5.03%)	494.66	24	(7.85%)	(2.97%)	(14.57%)	0.65%	Sell
Small Cap	86.32	(6.25%)	91.94	9	(6.12%)	95.52	24	(9.63%)	(3.74%)	(18.02%)	0.20%	Sell

Relative Performance Analysis

Year To Date Performance

Ticker	Value
VWO	-12.79%
VEA	-12.85%
XLC	-24.50%
TLT	-17.22%
SLY	-14.02%
MDY	-12.20%
XLY	-22.55%
XLV	-6.56%
XLU	0.55%
XLP	0.70%
XLRE	-9.21%
XLK	-19.43%
XLI	-9.34%
XLF	-12.70%
XLE	31.34%
XLB	-4.92%
SPY	-13.76%

YTD Price - S&P Sectors Recalibrated To $50/share

Year To Date Performance Relative To S&P 500

SPY 0, XLB 8.84%, XLC -10.74%, XLE 45.09%, XLF 1.06%, XLI 4.42%, XLK -5.67%, XLRE 4.54%, XLP 14.46%, XLU 14.31%, XLV 7.19%, XLY -8.80%, MDY 1.55%, SLY -0.27%, TLT -3.47%, VEA 0.91%, VWO 0.97%

Price Deviation From 50-Day Moving Average

SPY -5.75%, XLB -0.94%, XLE -0.19%, XLF -8.43%, XLI -4.87%, XLK -6.37%, XLRE -1.69%, XLP 1.97%, XLU -1.29%, XLV -2.99%, XLY -8.08%, MDY -5.02%, SLY -6.12%, TLT -8.09%, XLC -11.19%, VEA -4.84%, VWO -5.22%

Extreme Deviation

Overbought/Oversold 14-Periods

Composite Average, (94.11)
Composite Median, (100.00)

Size / Sector ETF YTD Trading Range

Ticker	Low	High
SLY	86.32	101.16
MDY	455.83	521.70
SPY	412	477.71
XLY	162.88	210.31
XLV	126.55	142.83
XLU	65.03	76.96
XLP	71.44	80.57
XLK	139.82	175.52
XLRE	43.98	51.33
XLI	95.14	107.05
XLF	34.51	41.42
XLE	57.22	81.02
XLB	79.77	90.55

Technical Composite

The technical overbought/sold gauge comprises several price indicators (RSI, Williams %R, etc.), measured using "weekly" closing price data. Readings above "80" are considered overbought, and below "20" are oversold. **The current reading is 18.92 out of a possible 100.**
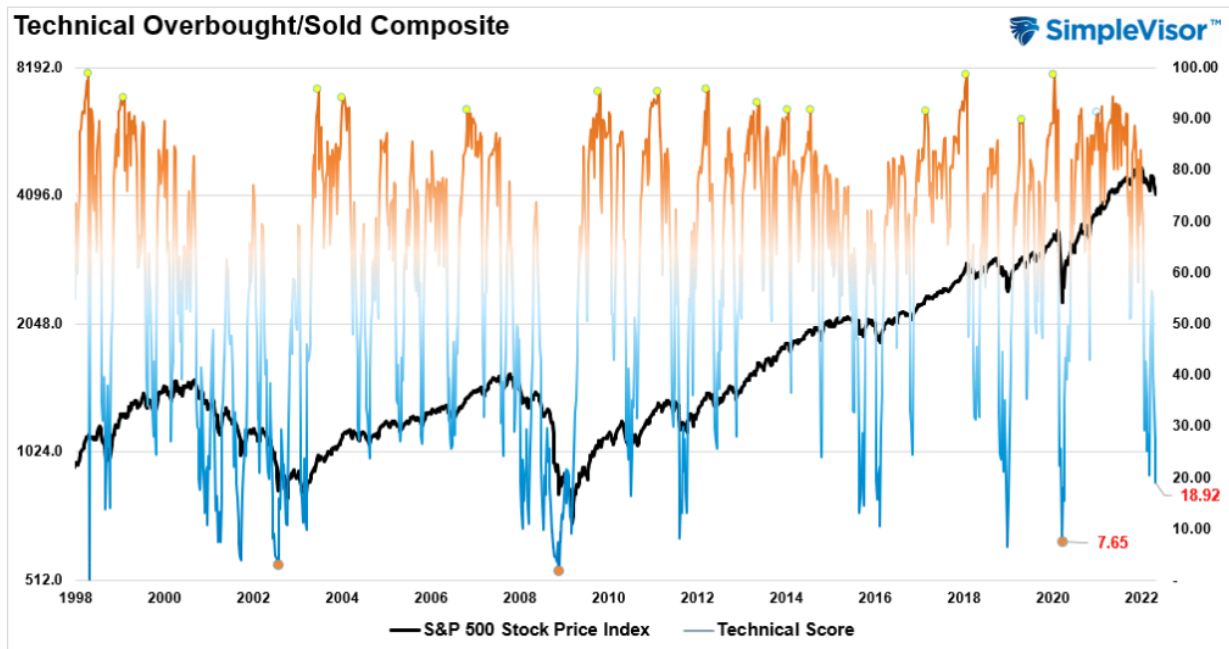
Portfolio Positioning "Fear / Greed" Gauge

The "Fear/Greed" gauge is how individual and professional investors are "positioning" themselves in the market based on their equity exposure. From a contrarian position, the higher the allocation to equities, to more likely the market is closer to a correction than not. The gauge uses weekly closing data.

NOTE: The Fear/Greed Index measures risk from 0 to 100. It is a rarity that it reaches levels above 90. The current reading is 47.1 out of a possible 100.
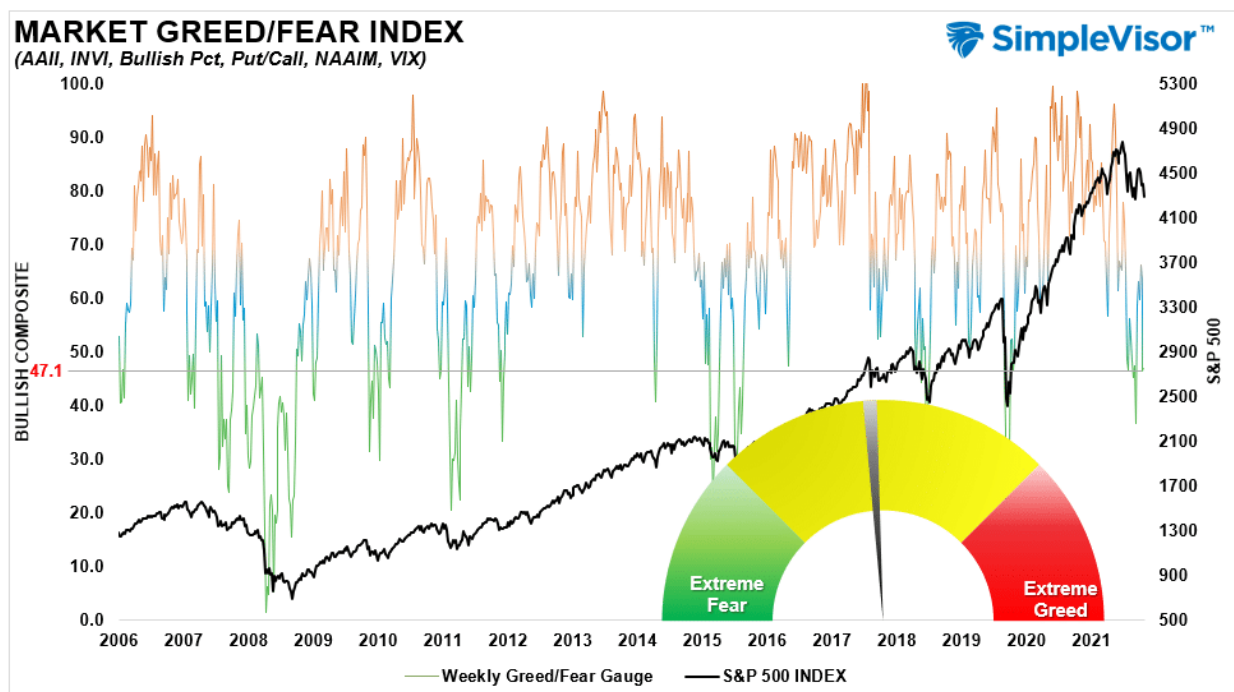
Sector Model Analysis & Risk Ranges

How To Read This Table

- *The table compares the relative performance of each sector and market to the S&P 500 index.*
- *"M/A XVER" is determined by whether the short-term weekly moving average crosses positively or negatively with the long-term weekly moving average.*
- *The risk range is a function of the month-end closing price and the "beta" of the sector or market.•(Ranges reset on the 1st of each month)*
- *The table shows the price deviation above and below the weekly moving averages.*
- *The complete history of all sentiment indicators is under the **Dashboard/Sentiment tab** at **SimpleVisor**.*

RELATIVE PERFORMANCE		Current	PERFORMANCE RELATIVE TO S&P 500 INDEX					SHORT	LONG WMA	MONTH END	REL S&P	RISK RANGE		% DEV -	% DEV -	M/A XVER
Ticker	ETF NAME	Price	1 Week	4 Week	12 Weeks	24 Weeks	52 Weeks	WMA		PRICE	BETA	HIGH	LOW	Short M/A	Long M/A	SIGNAL
IVV	ISHARS-SP500	413.56	(3.32)	(9.07)	(8.27)	(11.85)	(1.27)	441.44	451.51	453.69	0.99	465.03	442.35	-6%	-8%	BEARISH
XLB	SPDR-MATLS SELS	85.03	2.50	4.52	10.57	6.22	3.67	85.55	85.71	88.15	1.07	91.30	85.00	-1%	-1%	BEARISH
XLC	SPDR-COMM SV SS	59.06	(0.36)	(5.70)	(8.74)	(15.44)	(23.06)	67.50	74.58	68.78	0.98	71.18	66.38	-13%	-21%	BEARISH
XLE	SPDR-EGY SELS	75.15	1.95	6.59	17.34	42.43	53.43	73.83	63.11	76.44	1.48	79.48	73.40	2%	19%	BULLISH
XLF	SPDR-FINL SELS	34.51	(1.27)	(0.64)	(5.67)	(2.20)	(3.56)	38.19	38.77	38.32	1.11	39.70	36.94	-10%	-11%	BEARISH
XLK	SPDR-TECH SELS	141.42	2.16	(1.69)	(3.12)	(3.62)	2.50	152.82	158.96	158.93	1.06	164.59	153.27	-7%	-11%	BEARISH
XLI	SPDR-INDU SELS	95.14	(0.02)	2.18	3.31	0.85	(5.39)	100.18	102.16	102.98	1.16	106.75	99.21	-5%	-7%	BEARISH
XLP	SPDR-CONS STPL	77.64	1.30	10.36	10.58	18.44	12.85	76.09	74.18	75.89	0.65	78.28	73.50	2%	5%	BULLISH
XLRE	SPDR-RE SELS	46.60	(2.29)	3.63	8.08	8.55	10.22	47.16	47.61	48.32	0.77	49.90	46.74	-1%	-2%	BEARISH
XLU	SPDR-UTIL SELS	71.26	(0.70)	3.45	12.33	18.77	8.07	71.25	69.04	74.46	0.45	76.66	72.26	0%	3%	BULLISH
XLV	SPDR-HLTH CR	130.29	0.80	3.43	6.75	9.22	8.65	133.71	133.15	136.99	0.79	141.49	132.49	-3%	-2%	BULLISH
XLY	SPDR-CONS DISCR	162.88	(4.04)	(3.00)	(3.40)	(8.22)	(7.69)	178.72	188.91	185.00	1.15	191.74	178.26	-9%	-14%	BEARISH
XTN	SPDR-SP TRANSPT	81.51	1.23	3.59	5.03	(4.29)	(7.05)	85.40	88.68	89.06	1.29	92.44	85.68	-5%	-8%	BEARISH
SDY	SPDR-SP DIV ETF	124.02	(0.31)	4.85	7.26	9.65	2.30	126.63	125.29	128.11	0.89	132.45	123.77	-2%	-1%	BULLISH
RSP	INVS-SP5 EQ ETF	147.45	0.08	2.26	2.95	3.07	0.71	154.84	156.37	157.71	1.08	163.36	152.06	-5%	-6%	BEARISH
SLY	SPDR-SP6 SC	86.32	(0.28)	0.36	3.04	(4.83)	(8.44)	92.07	95.49	93.61	1.17	97.05	90.17	-6%	-10%	BEARISH
MDY	SPDR-SP MC 400	455.83	0.16	1.38	3.63	(2.00)	(6.94)	480.97	494.62	490.45	1.14	508.33	472.57	-5%	-8%	BEARISH
EEM	ISHARS-EMG MKT	42.38	3.32	1.40	(4.63)	(6.65)	(20.22)	45.64	48.50	45.15	0.76	46.62	43.68	-7%	-13%	BEARISH
EFA	ISHARS-EAFE	68.64	0.73	1.46	(1.50)	(3.80)	(10.85)	72.96	76.78	73.60	0.83	76.05	71.15	-6%	-11%	BEARISH
IAU	ISHARS-GOLD TR	36.04	1.47	7.70	13.07	13.37	8.21	36.42	35.03	36.83	0.10	37.79	35.87	-1%	3%	BULLISH
GDX	VANECK-GOLD MNR	34.99	(1.95)	(2.33)	23.37	12.48	3.10	36.28	33.37	38.35	0.70	39.58	37.12	-4%	5%	BULLISH
UUP	INVS-DB US$ BU	27.57	5.25	13.74	16.18	19.97	13.43	26.32	25.79	26.30	(0.12)	26.93	25.67	5%	7%	BULLISH
BOND	PIMCO-TOT RETRN	97.67	3.35	5.21	0.18	0.90	(10.24)	102.55	106.96	101.78	0.09	104.42	99.14	-5%	-9%	BEARISH
TLT	ISHARS-20+YTB	119.45	2.87	(0.70)	(5.80)	(7.07)	(12.57)	131.83	140.99	132.08	(0.19)	135.13	129.03	-9%	-15%	BEARISH
BNDX	VANGD-TTL INT B	50.83	2.93	6.22	2.75	1.01	(9.51)	52.67	55.04	52.44	0.03	53.77	51.11	-3%	-8%	BEARISH
HYG	ISHARS-IBX HYCB	78.53	2.40	4.89	2.02	2.27	(8.92)	81.88	84.90	82.29	0.36	84.64	79.94	-4%	-8%	BEARISH

Real Investment Advice **RISK RANGE REPORT** **SimpleVisor™**

Weekly Stock Screens

Each week we will provide three different stock screens generated from **SimpleVisor:** *(RIAPro.net subscribers use your current credentials to log in.)*

This week we are scanning for the Top 20:

- *Relative Strength Stocks*
- *Momentum Stocks*
- *Technically Strong With Strong Fundamentals*

These screens generate portfolio ideas and serve as the starting point for further research.

(Click Images To Enlarge)

RSI Screen

Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD
ABBV	10/10 👍	$156.31	48.46	$161.57	$155.11	$143.59	5	8	3	3.60%	0.11
ADM	10/10 👍	$92.51	56.04	$93.53	$86.90	$78.04	1	8	1	1.67%	1.80
APA	10/10 👍	$41.45	46.47	$41.88	$39.05	$34.36	5	6	1	1.13%	0.28
CF	10/10 👍	$98.54	44.88	$103.22	$95.19	$81.67	1	9	3	1.21%	0.34
CTRA	10/10 👍	$29.15	55.95	$28.44	$26.16	$23.34	6	9	3	1.65%	0.92
CVX	10/10 👍	$161.79	38.80	$165.70	$159.24	$141.45	5	7	2	3.29%	-0.08
DLTR	10/10 👍	$167.11	55.31	$165.47	$154.45	$145.31	3	6	3	%	4.41
DVN	10/10 👍	$59.89	46.14	$60.50	$58.39	$52.34	1	8	3	6.54%	0.00
HAL	10/10 👍	$36.72	42.81	$38.57	$36.39	$31.51	5	7	3	1.23%	0.07
LMT	9/10 👍	$441.71	47.70	$453.77	$439.06	$400.78	5	7	3	2.55%	2.13
MCK	10/10 👍	$320.60	55.80	$318.33	$297.96	$272.90	1	7	2	0.58%	6.53
MOS	10/10 👍	$65.32	44.34	$70.26	$61.93	$50.82	5	9	2	0.59%	1.16
MPC	10/10 👍	$89.69	56.74	$86.56	$81.14	$74.90	—	9	1	2.55%	1.81
MRO	10/10 👍	$25.46	47.34	$25.60	$24.14	$21.07	1	8	1	1.05%	0.24
NEM	8/10 👍	$73.28	35.07	$79.91	$75.43	$67.63	—	7	3	2.66%	-0.47
NUE	10/10 👍	$160.65	54.94	$157.82	$142.85	$126.55	—	7	3	1.14%	5.92
OXY	10/10 👍	$57.03	46.88	$58.09	$53.76	$43.68	5	7	1	0.85%	0.57
VLO	10/10 👍	$115.53	64.52	$103.78	$94.74	$86.36	—	8	1	3.63%	3.24
VRTX	10/10 👍	$268.64	48.26	$275.07	$254.43	$239.81	1	6	2	%	5.09
XOM	10/10 👍	$87.20	51.18	$85.03	$82.51	$75.46	3	8	1	4.00%	0.68

Momentum Screen

Symbol	Trend	Last	RSI	20 SMA	50 SMA	100 SMA	Mohanram Score	Piotroski Score	SV Rank	Yield%	MACD
UAL	10/10 👍	$51.82	64.01	$46.01	$43.39	$43.80	4	7	3	%	2.03
VLO	10/10 👍	$115.53	64.52	$103.78	$94.74	$86.36	—	8	1	3.63%	3.24
AZO	9/10 👍	$2,014.44	59.14	$2,140.75	$2,002.29	$2,000.56	5	7	3	%	56.11
DAL	9/10 👍	$44.33	60.77	$40.69	$38.78	$39.08	1	8	3	%	1.49
DOW	9/10 👍	$67.81	63.15	$65.02	$62.44	$59.69	4	8	3	4.15%	1.64
MAR	9/10 👍	$184.56	55.00	$175.84	$171.51	$166.36	1	7	1	%	3.40
PKG	9/10 👍	$162.85	57.03	$158.59	$153.21	$144.88	—	8	1	2.40%	2.78
SYY	9/10 👍	$88.32	59.33	$85.66	$83.32	$80.06	5	7	4	2.12%	1.90
HII	8/10 👍	$218.08	61.09	$212.53	$204.99	$195.79	—	5	2	2.12%	5.33
HLT	8/10 👍	$161.22	55.76	$152.59	$149.18	$148.28	—	7	3	%	2.12
TWTR	8/10 👍	$49.11	58.85	$46.64	$39.99	$40.02	1	7	3	%	2.62
EXPE	7/10 👍	$183.40	46.76	$186.14	$188.95	$183.35	1	8	3	%	-1.63
IBM	7/10 👍	$135.74	58.84	$131.21	$128.28	$129.10	5	7	4	4.69%	2.29
KMB	7/10 👍	$141.99	71.68	$128.81	$126.73	$132.16	5	6	5	3.62%	3.58
MTB	7/10 👍	$171.31	51.63	$166.40	$173.59	$168.74	1	6	3	2.70%	-0.44
WM	7/10 👍	$169.65	65.54	$160.83	$154.39	$155.22	1	7	3	1.62%	1.86
MA	6/10 👍	$378.83	54.21	$356.76	$351.91	$356.68	1	7	3	0.54%	1.12
SNA	6/10 👍	$220.24	58.24	$214.19	$210.91	$211.32	1	9	3	2.69%	3.78
BKNG	5/10 👎	$2,317.80	52.20	$2,248.33	$2,234.33	$2,306.25	2	6	3	%	-4.40
V	5/10 👎	$220.66	49.84	$216.33	$214.16	$215.21	5	7	3	0.69%	-1.71

Technical & Fundamental Strength Screen

Symbol ⇅ ▽	Trend ⬇	Last ⇅	RSI ⇅	20 SMA ⇅	50 SMA ⇅	100 SMA ⇅	Mohanram Score ⓘ ⇅	Piotroski Score ⓘ ⇅	SV Rank ⓘ ⇅	Yield% ⇅	MACD ⇅
⌁ AVD	10/10 👍	$21.58	52.31	$21.57	$18.78	$17.10	6	8	3	0.42%	0.89
⌁ BDL	10/10 👍	$37.76	58.70	$35.69	$32.34	$31.12	6	7	—	2.64%	1.54
⌁ CPHC	10/10 👍	$30.98	87.45	$22.41	$20.95	$19.47	6	8	—	1.23%	1.75
⌁ CTRA	10/10 👍	$29.15	55.95	$28.44	$26.16	$23.34	6	9	3	1.65%	0.92
⌁ FMC	10/10 👍	$134.70	49.34	$134.97	$127.77	$118.18	6	7	3	1.55%	1.45
⌁ ITPOF	10/10 👍	$31.02	58.19	$31.58	$27.56	$23.73	6	7	—	2.13%	0.80
⌁ PBR	10/10 👍	$13.51	42.46	$14.15	$13.43	$12.25	6	8	3	22.36%	0.14
⌁ TECK	10/10 👍	$38.89	49.16	$40.34	$39.04	$34.66	6	7	1	1.08%	-0.24
⌁ VHI	10/10 👍	$32.16	51.90	$30.86	$28.42	$27.76	6	8	—	0.98%	1.04
⌁ WRB	10/10 👍	$68.75	56.18	$67.91	$64.36	$60.01	7	9	1	0.49%	1.13
⌁ AA	9/10 👍	$70.52	34.95	$82.86	$82.28	$70.39	6	8	1	0.55%	-3.75
⌁ ARC	9/10 👍	$3.82	46.76	$3.83	$3.66	$3.49	6	7	—	5.18%	0.02
⌁ EOG	9/10 👍	$117.77	40.08	$119.75	$117.26	$107.24	7	8	3	2.45%	-0.96
⌁ IMKTA	9/10 👍	$94.05	50.29	$93.78	$90.27	$86.52	6	8	—	0.66%	1.62
⌁ CNA	8/10 👍	$48.65	48.81	$48.55	$47.28	$45.34	6	9	4	3.23%	0.25
⌁ EPD	8/10 👍	$26.35	52.27	$26.37	$25.30	$23.89	6	7	3	6.85%	0.32
⌁ HCKT	8/10 👍	$24.36	61.02	$23.69	$21.98	$20.92	6	8	3	1.82%	0.53
⌁ IRM	8/10 👍	$55.71	49.22	$55.90	$51.63	$49.20	8	7	3	4.46%	1.03
⌁ PSA	8/10 👍	$398.97	46.65	$403.22	$378.94	$367.85	6	7	2	1.94%	5.78
⌁ SPH	8/10 👍	$16.77	54.55	$16.60	$15.71	$15.16	7	8	3	7.58%	0.25
⌁ USDP	8/10 👍	$6.67	62.96	$6.14	$5.88	$5.62	6	8	3	7.94%	0.08
⌁ ATSG	7/10 👍	$32.15	48.08	$31.23	$31.04	$29.35	6	8	3	%	0.13
⌁ CSGS	7/10 👍	$62.79	39.60	$63.92	$62.87	$59.94	6	8	3	1.66%	0.03
⌁ CW	7/10 👍	$148.84	42.99	$150.50	$148.70	$142.03	8	6	3	0.46%	0.24
⌁ FLT	7/10 👍	$259.07	51.92	$253.46	$242.83	$236.56	6	7	3	%	2.75
⌁ K	7/10 👍	$69.55	66.50	$67.43	$64.75	$64.27	6	7	3	3.42%	1.43
⌁ L	7/10 👍	$64.58	48.52	$64.77	$63.18	$61.02	6	9	—	0.39%	0.39
⌁ ORBT	7/10 👍	$7.25	46.98	$7.32	$7.42	$7.20	6	7	—	0.56%	-0.04
⌁ SGRY	7/10 👍	$52.68	46.87	$54.41	$52.98	$50.39	6	7	2	%	0.16
⌁ USPH	7/10 👍	$103.96	52.79	$102.79	$98.46	$96.60	6	8	2	1.53%	1.76
⌁ WES	7/10 👍	$24.95	42.92	$25.27	$25.09	$23.82	6	7	2	4.88%	0.02

SimpleVisor Portfolio Changes

We post all of our portfolio changes as they occur at ***SimpleVisor:***

No Trades This Week

Lance Roberts, CIO

Have a great week!