

# TrendInvestorPro.com ETF ChartBook - 10 Sep 2020

Arthur Hill, CMT

## Contents

|         |    |      |    |      |    |
|---------|----|------|----|------|----|
| GROUPS  | 1  | GLD  | 28 | XAR  | 55 |
| XLB     | 2  | SLV  | 29 | REM  | 56 |
| XLP     | 3  | TLT  | 30 | XLE  | 57 |
| XLY     | 4  | XLU  | 31 | XES  | 58 |
| BOTZ    | 5  | AGG  | 32 | XOP  | 59 |
| XRT     | 6  | LQD  | 33 | FCG  | 60 |
| MTUM    | 7  | IBB  | 34 | AMLP | 61 |
| IGV     | 8  | XBI  | 35 | MJ   | 62 |
| FDN     | 9  | XME  | 36 | DXY  | 63 |
| VIG     | 10 | REMX | 37 |      |    |
| QQQ     | 11 | RSP  | 38 |      |    |
| QQQ ROC | 12 | XLI  | 39 |      |    |
| XLK     | 13 | IEMG | 40 |      |    |
| XLC     | 14 | EFA  | 41 |      |    |
| SOXX    | 15 | USMV | 42 |      |    |
| TAN     | 16 | HYG  | 43 |      |    |
| XLV     | 17 | PFF  | 44 |      |    |
| IHI     | 18 | IWM  | 45 |      |    |
| SKYY    | 19 | MDY  | 46 |      |    |
| SPY     | 20 | IJR  | 47 |      |    |
| SPY ROC | 21 | IHF  | 48 |      |    |
| IPAY    | 22 | XLRE | 49 |      |    |
| FINX    | 23 | IYR  | 50 |      |    |
| HACK    | 24 | XLF  | 51 |      |    |
| ITB     | 25 | KIE  | 52 |      |    |
| XHB     | 26 | KRE  | 53 |      |    |
| GDX     | 27 | KBE  | 54 |      |    |

## ETF Grouping and Ranking - 10 September 2020

1) New High early Sept, Shallow Pullback, Advance since July Breakout  
XLB, XLP, XLY, BOTZ, XRT

2) New High in early Sept, Pullback, Testing mid August Breakout Zone  
MTUM, IGV, FDN, VIG

3) New High in early Sept, Pullback, Testing Early August Breakout Zone  
QQQ, XLK, XLC, SOXX, TAN

4) New High in early Sept, Pullback, Testing Support from August Lows  
XLV, IHI, SKYY

5) New High Early Sept, Pullback, Above Early July Breakout Zone  
SPY, IPAY, FINX, HACK

6) New High in late August, Shallow Pullback  
ITB, XHB

7) New High in early August, Pullback and Bullish Pennant/Triangle  
GDX, GLD, SLV

8) New High in early August, Falling Wedge Breakouts under Threat  
TLT, XLU, AGG, LQD

9) New High in mid July, Falling Channels (longer pullbacks)  
XBI, IBB

10) Above 200-day SMA Bullish Flags (shorter pullbacks)  
XME, REMX

11) Exceeded June High, Testing Small Flag Breakout  
RSP, XLI

12) Exceeded June High, Above 200-day  
IEMG, EFA, USMV, HYG, PFF

13) Exceeded June High, Failed Flag, Lower High from Aug to Sep  
IWM, MDY, IJR, IHF

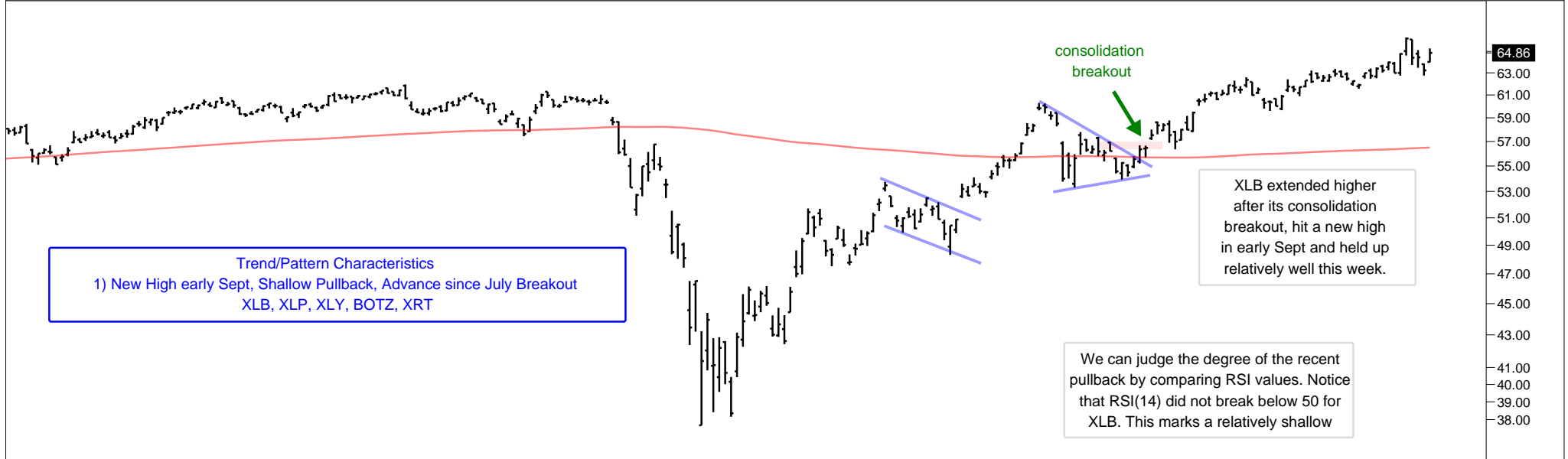
14) Did not Exceed June High, late July Breakout, No Follow Through  
XLRE, IYR

15) Below June High, Lower Highs in July and Aug\*, Testing Support  
XLF, KIE\*, KRE\*, KBE\*

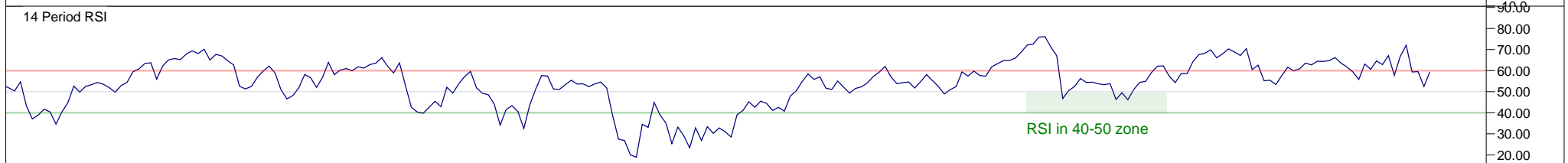
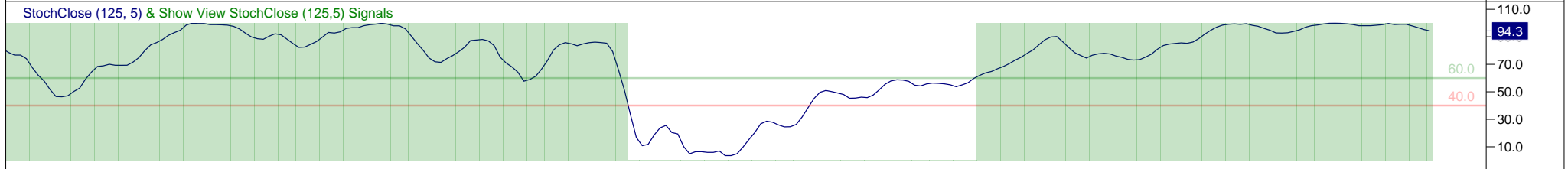
16) Below June High, Lower Highs in July and August, Broke Support  
XAR, REM

17) Below 200-day, Broke Rising Channel/Wedge Support in late August  
XLE, XES, XOP, AMLP, MJ

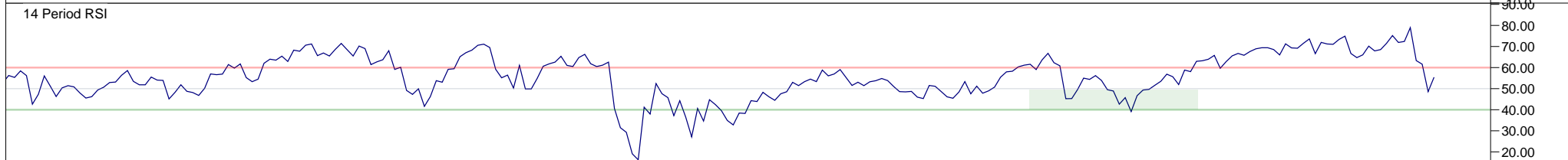
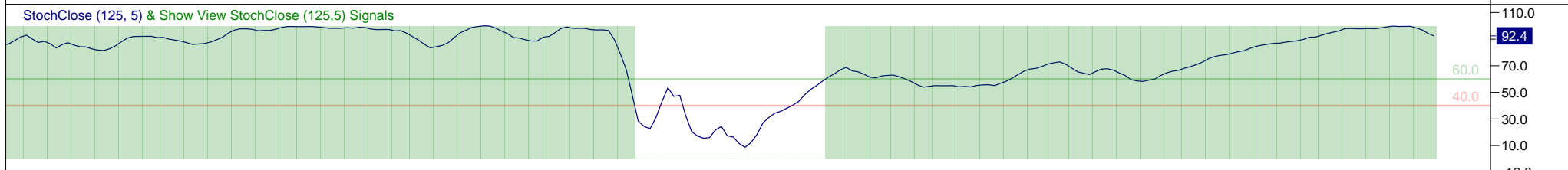
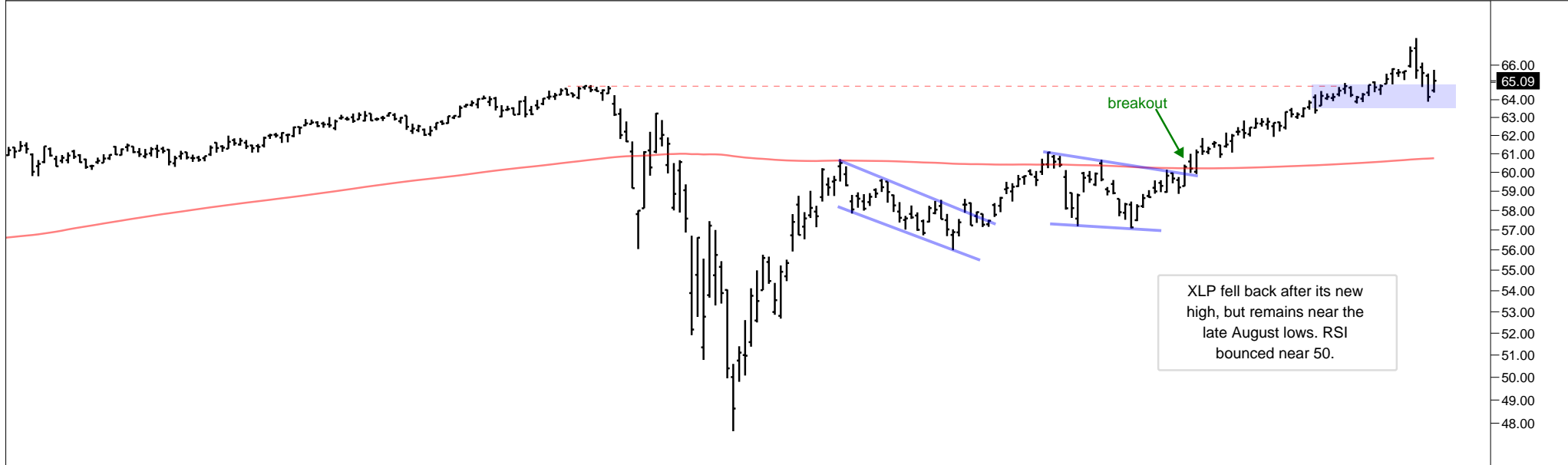
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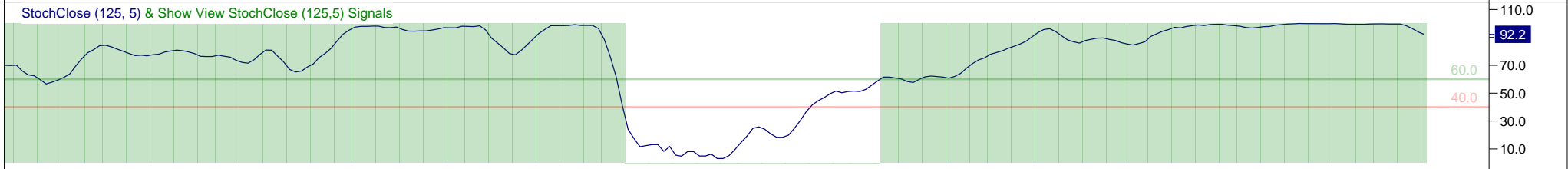
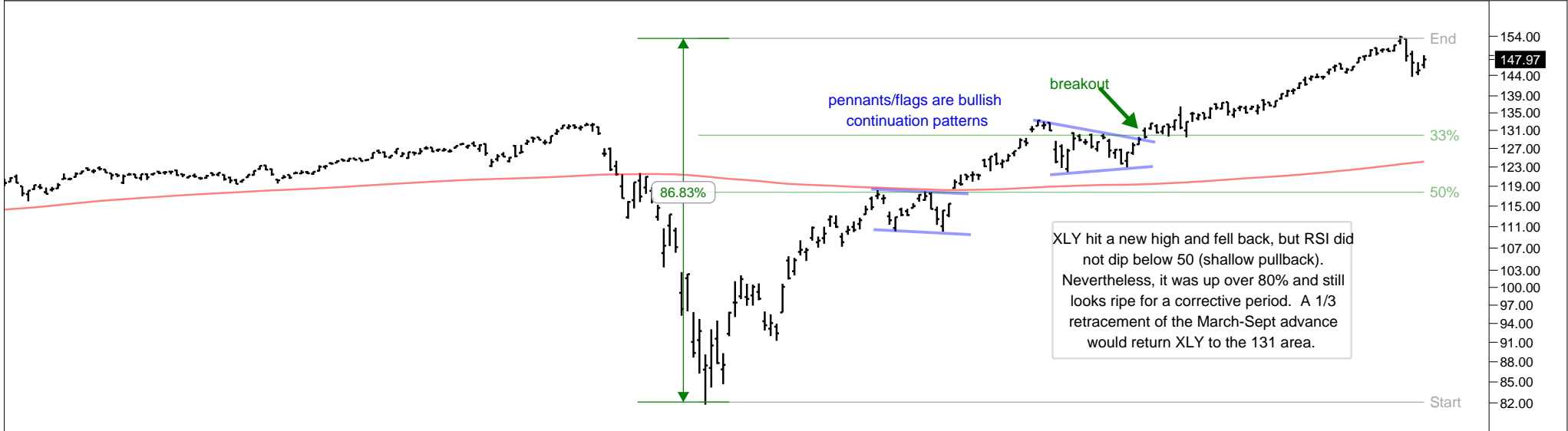
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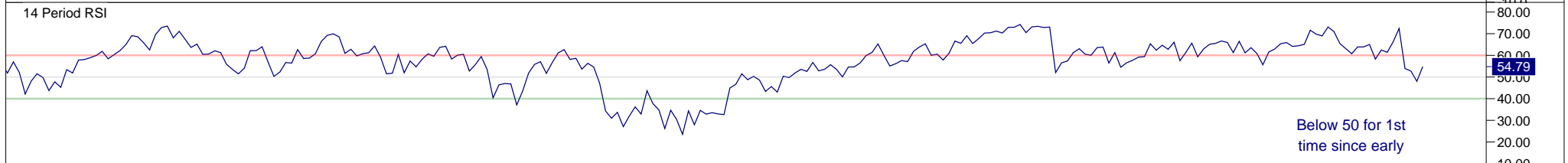
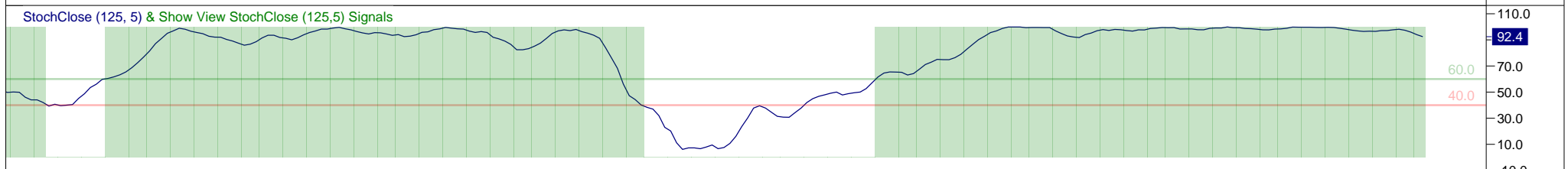
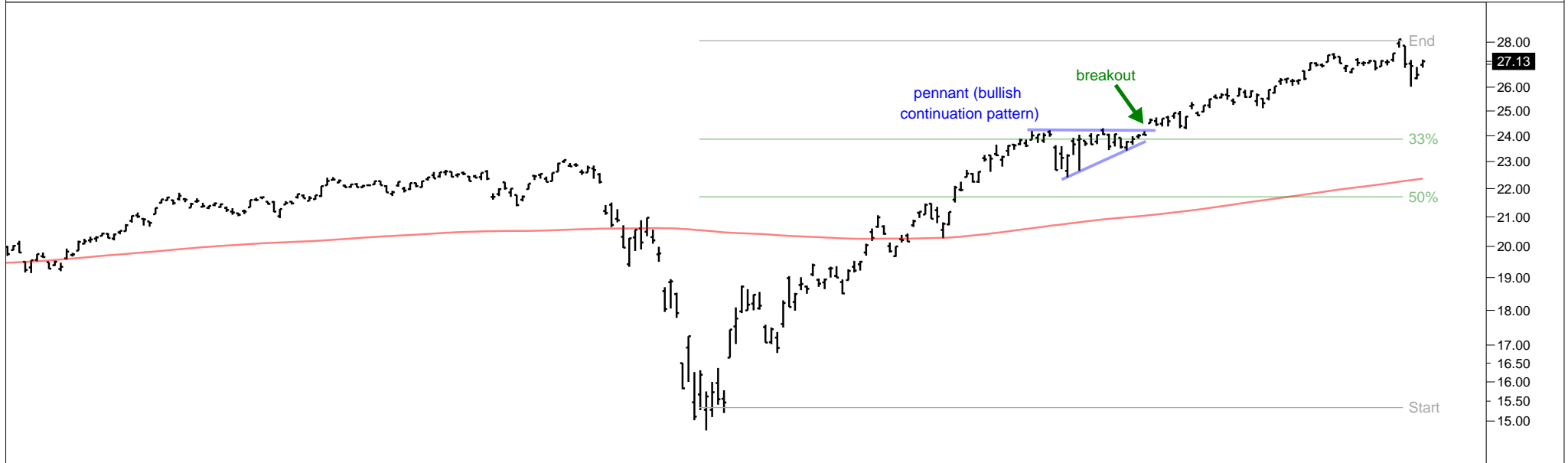
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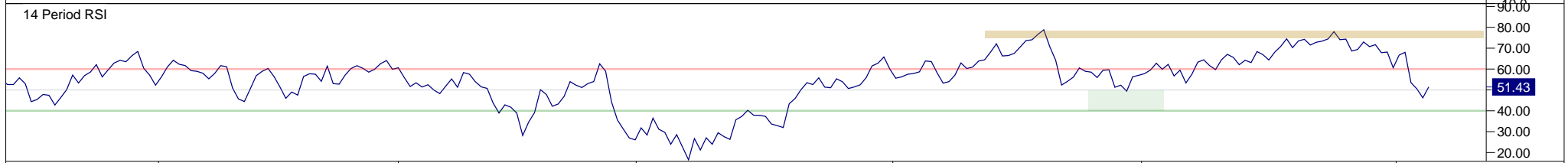
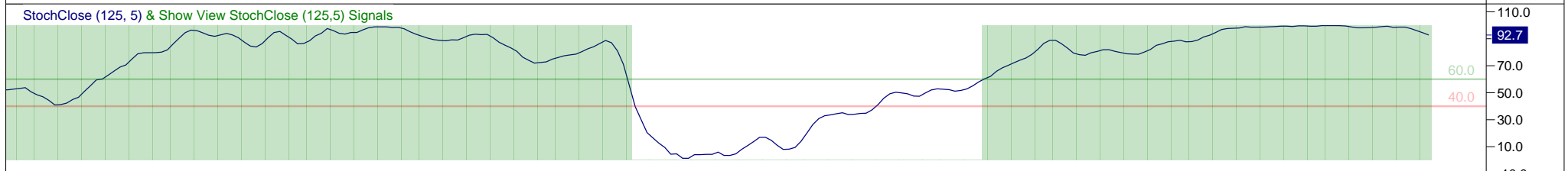
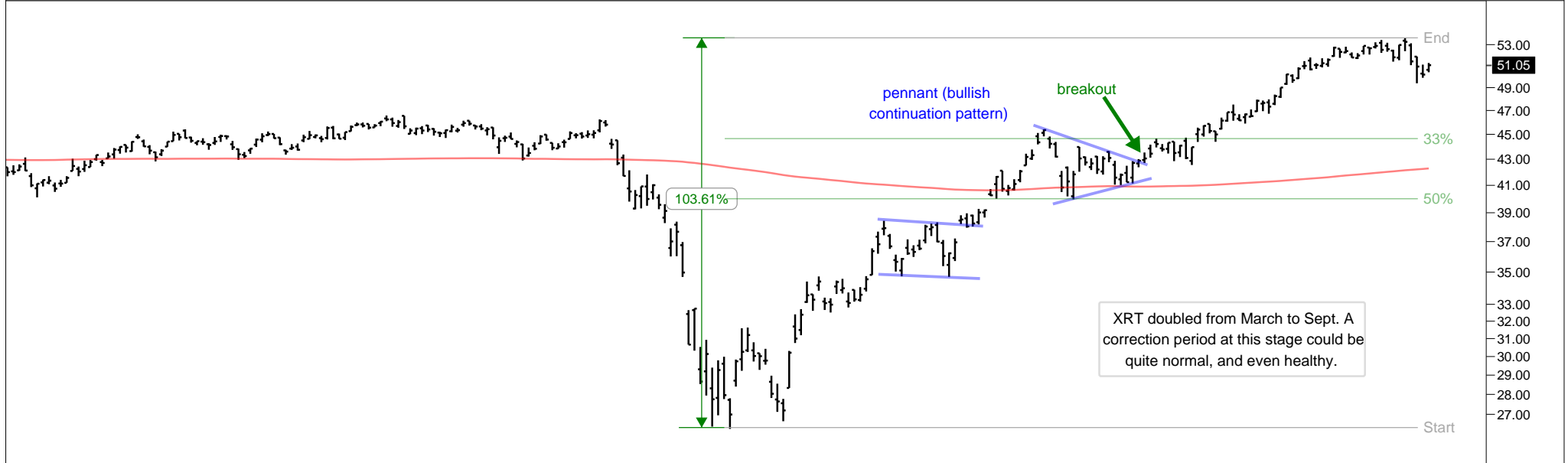
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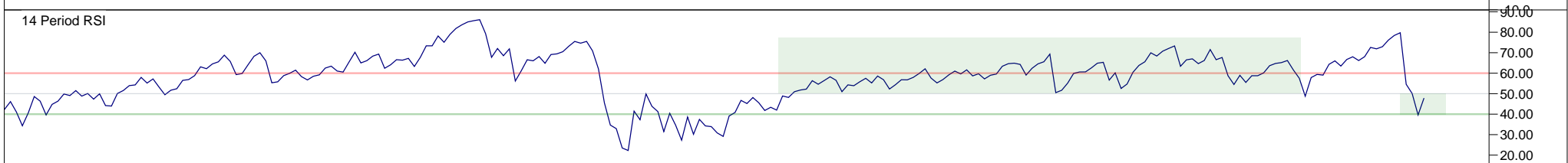
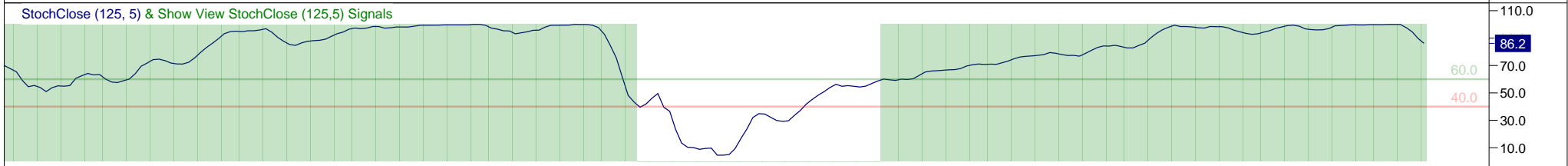
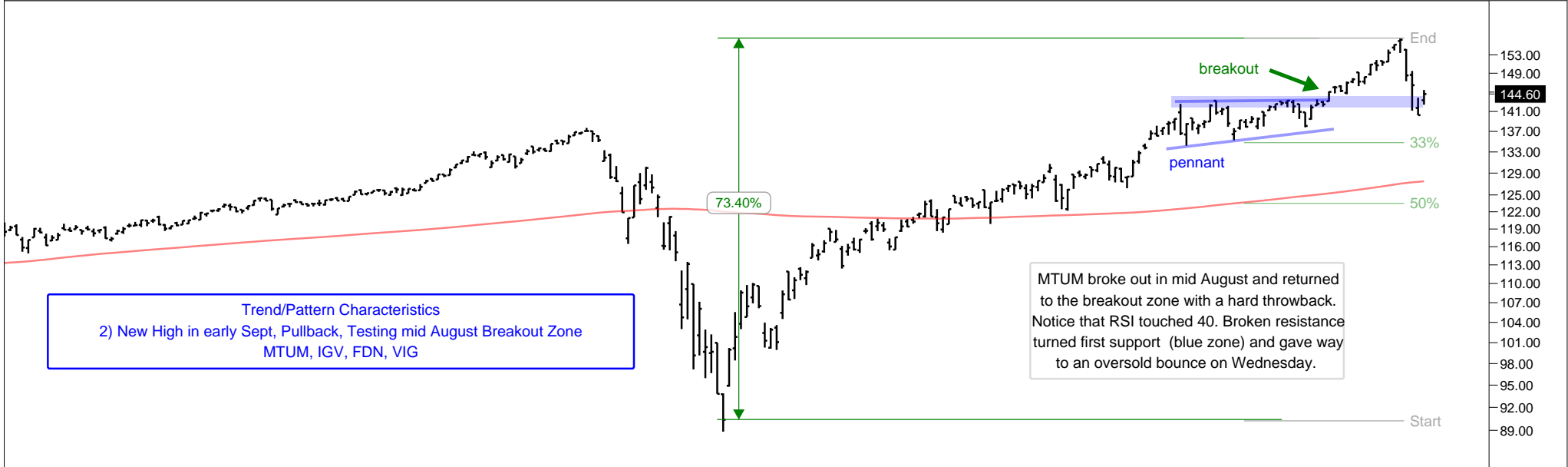


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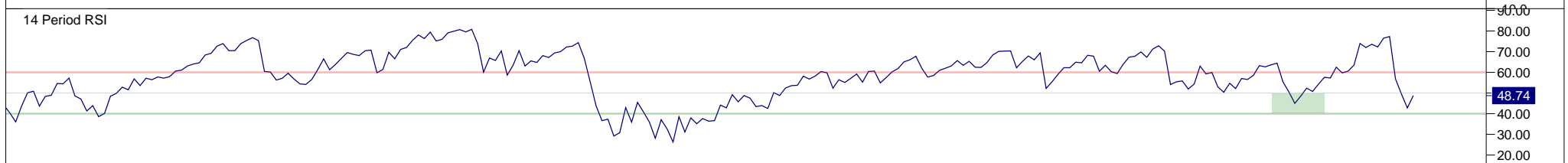
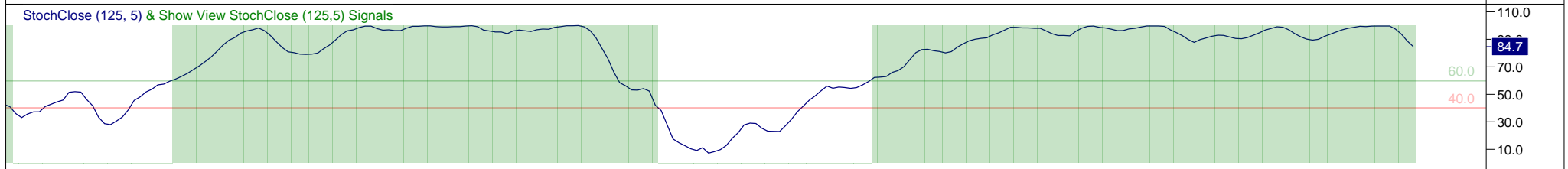
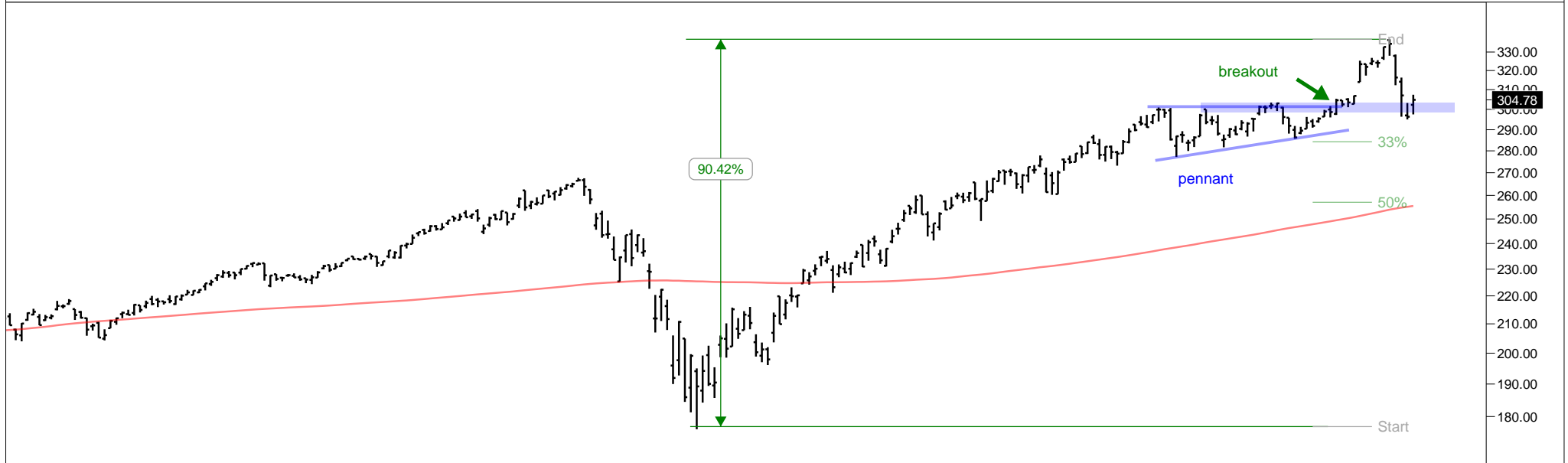


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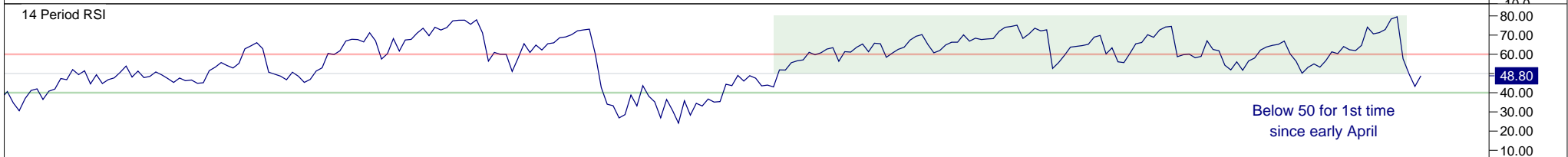
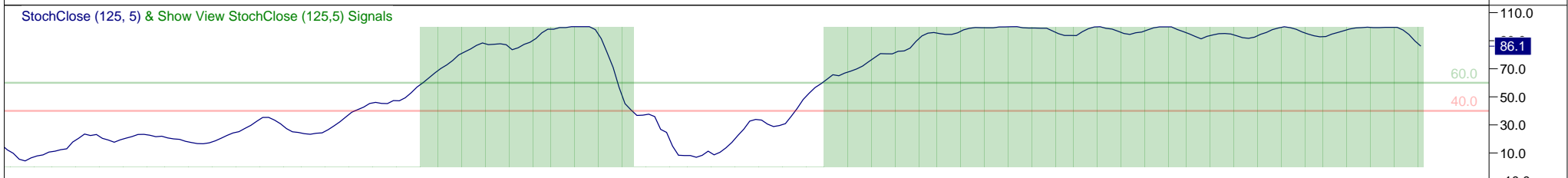
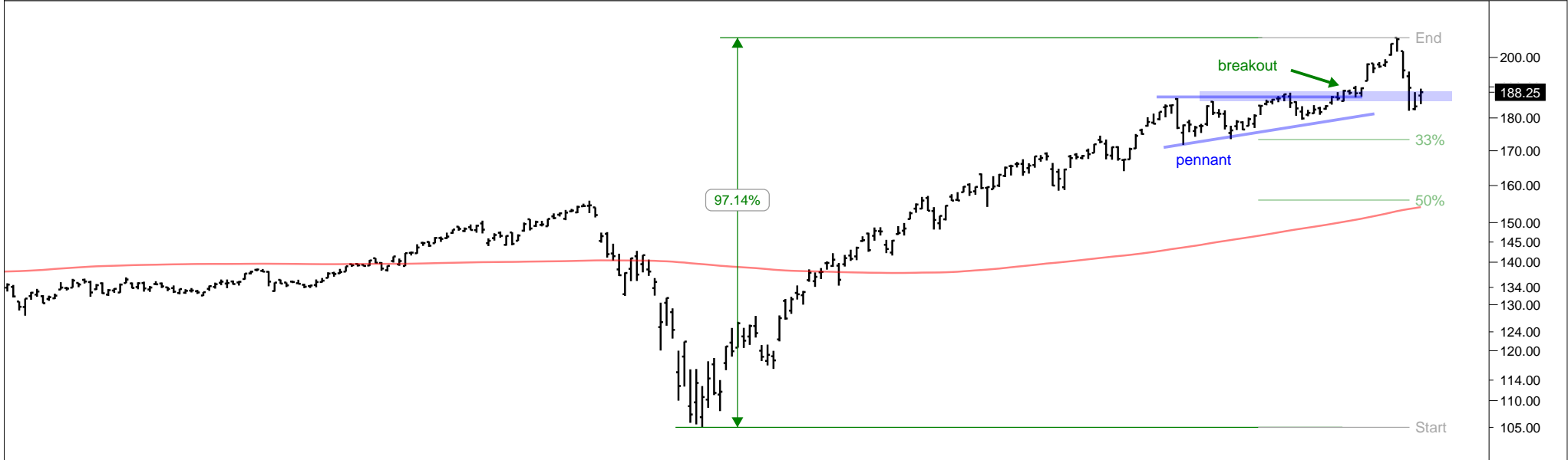




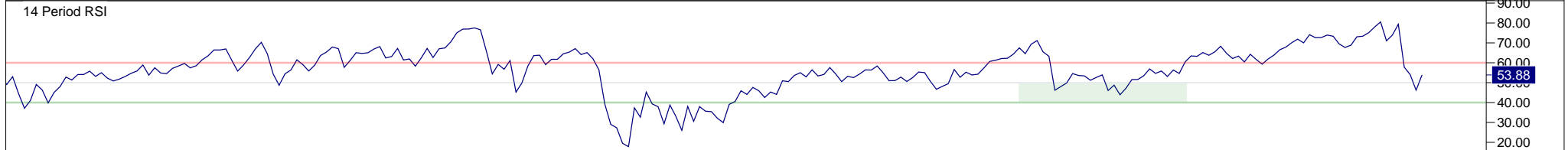
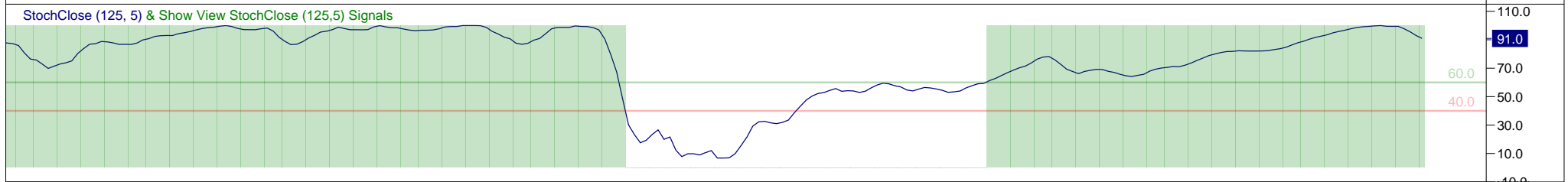
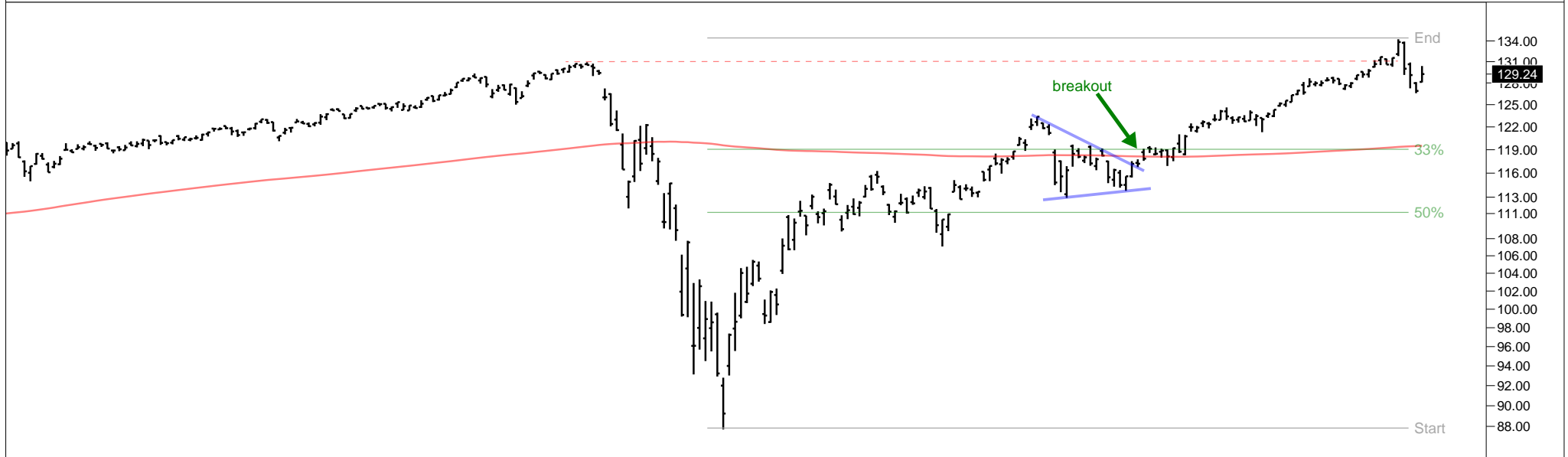
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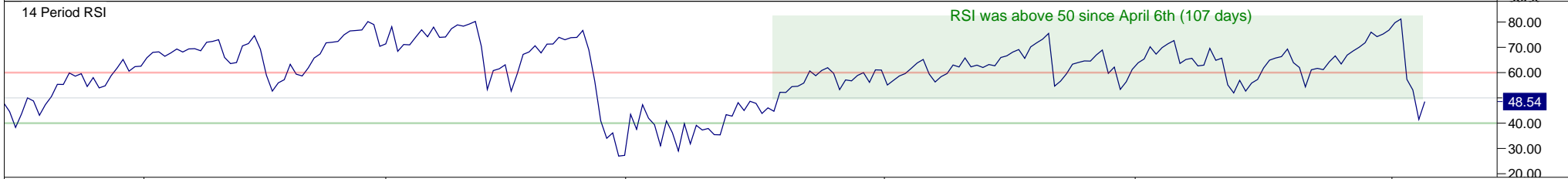
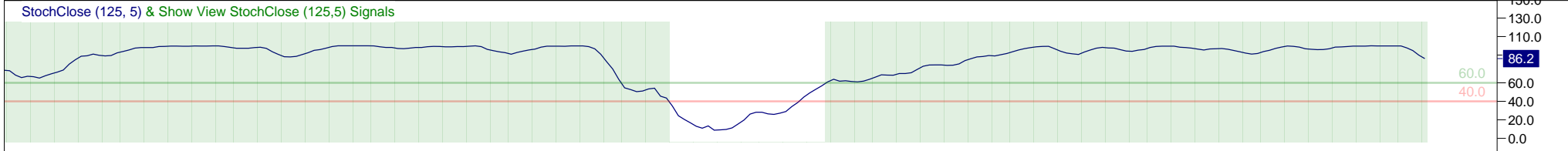
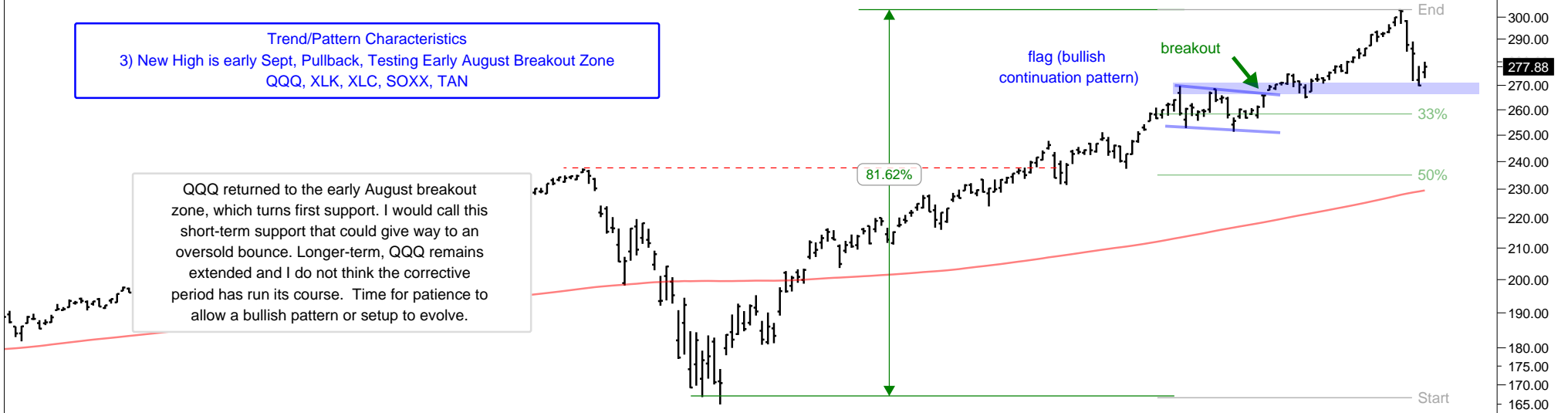
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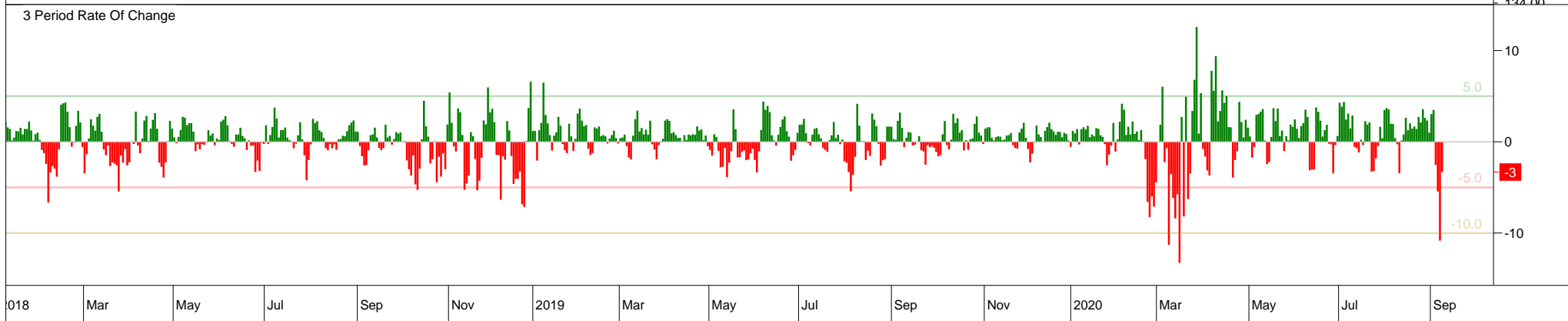
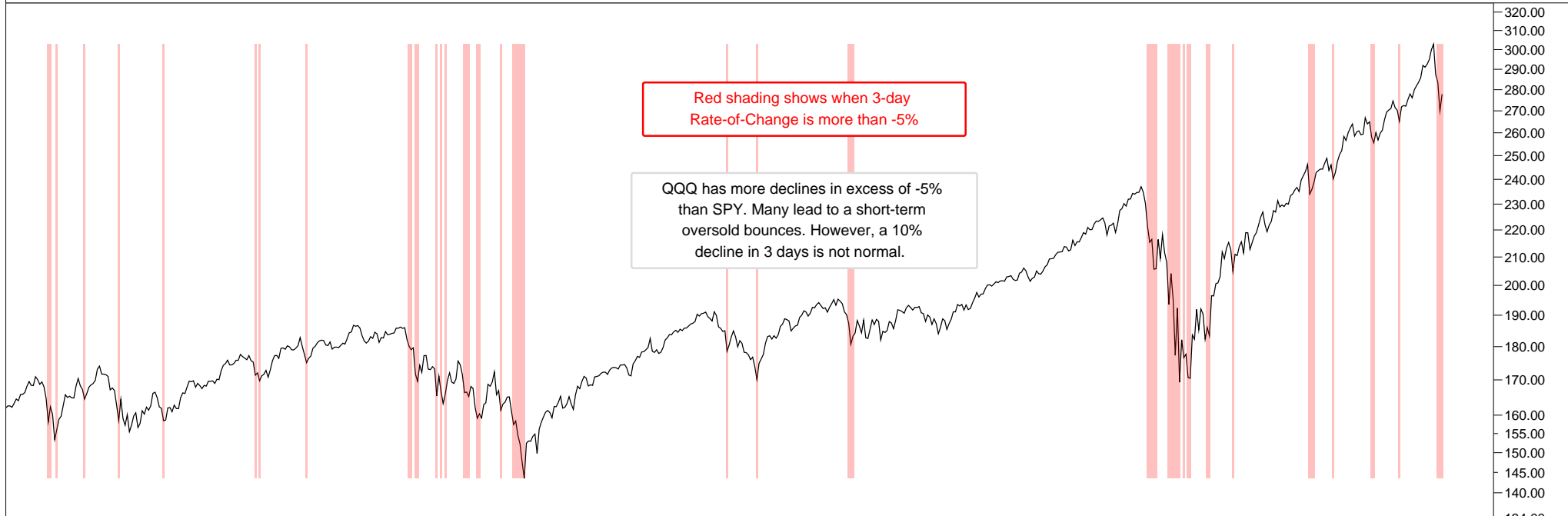
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**Trend/Pattern Characteristics**  
 3) New High is early Sept, Pullback, Testing Early August Breakout Zone  
 QQQ, XLK, XLC, SOXX, TAN

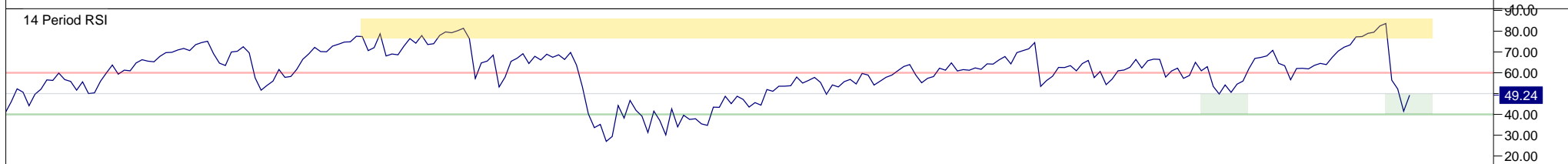
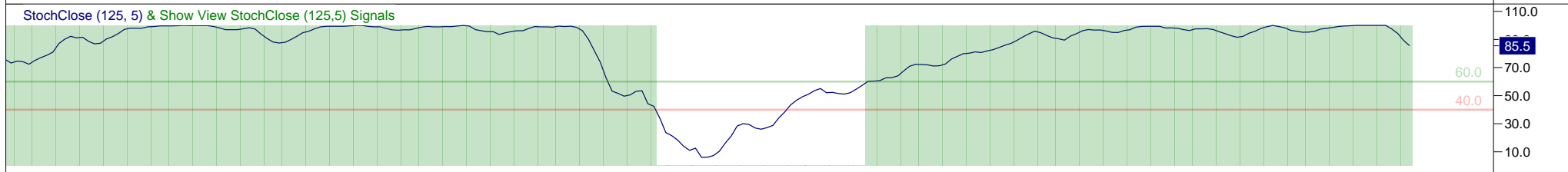
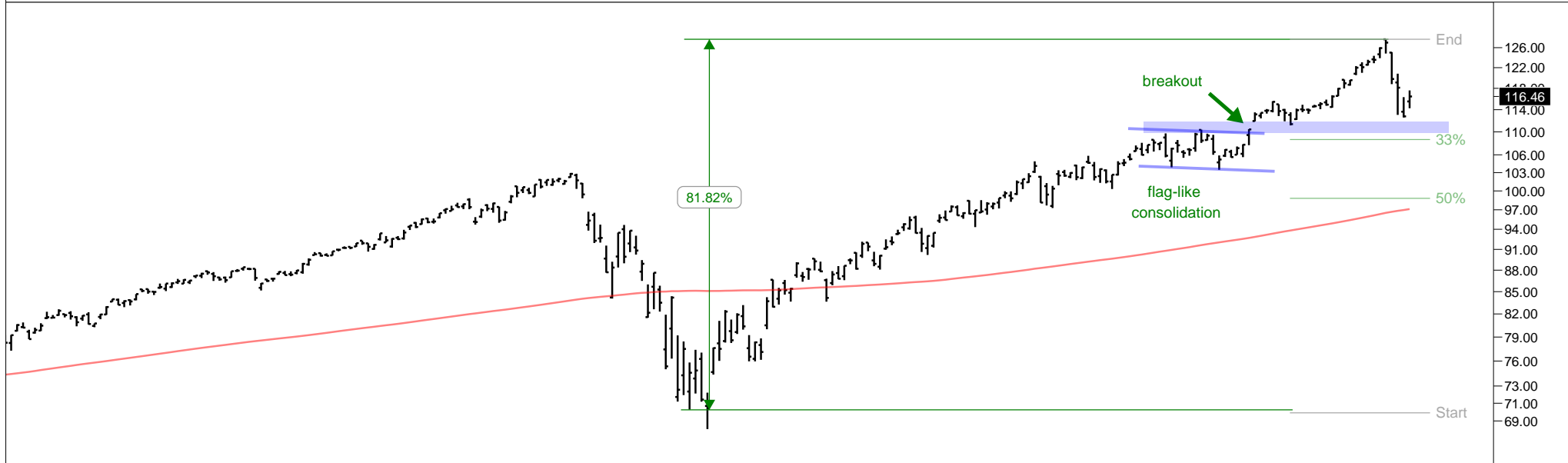
QQQ returned to the early August breakout zone, which turns first support. I would call this short-term support that could give way to an oversold bounce. Longer-term, QQQ remains extended and I do not think the corrective period has run its course. Time for patience to allow a bullish pattern or setup to evolve.



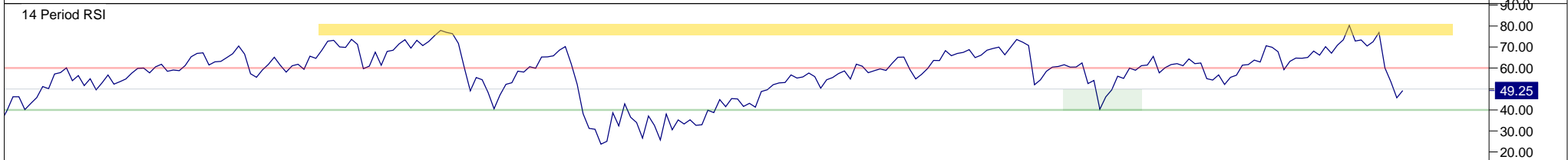
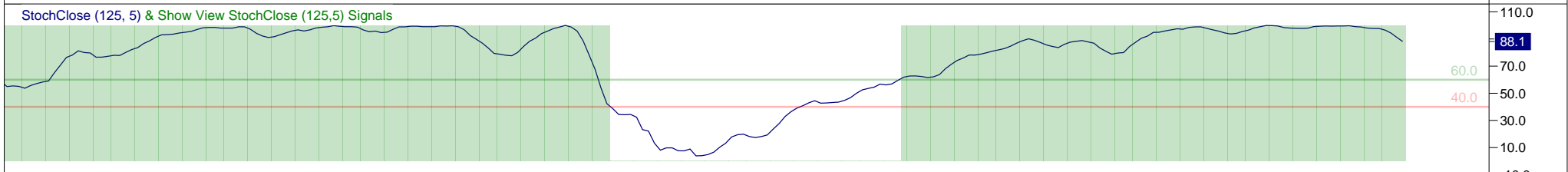
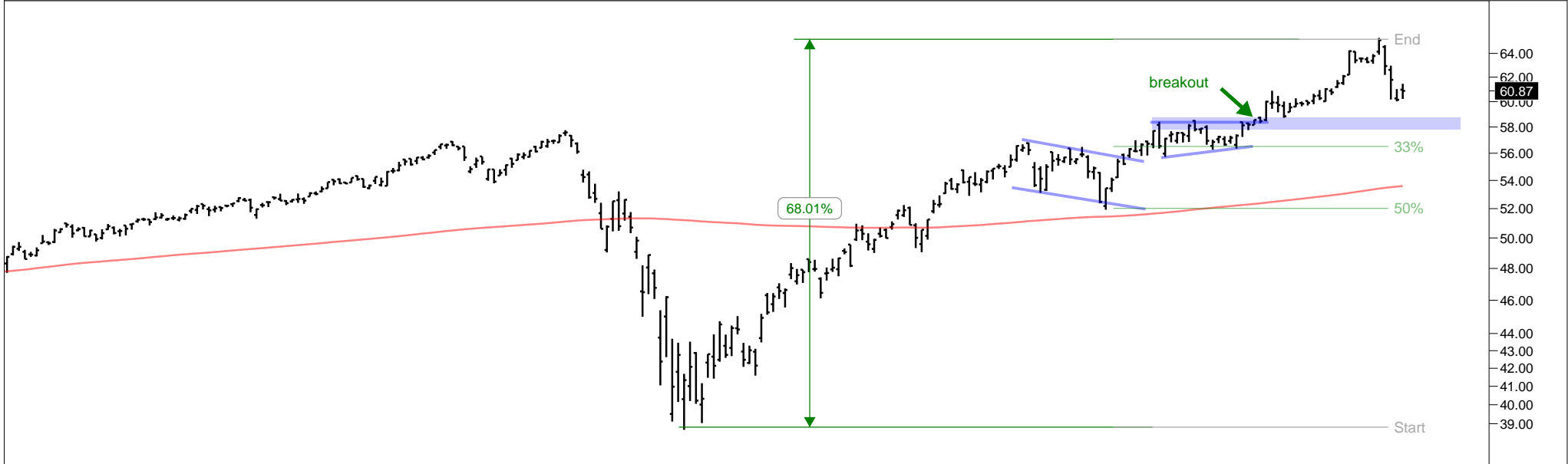
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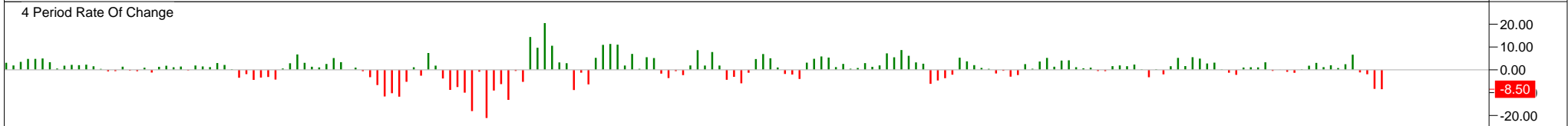
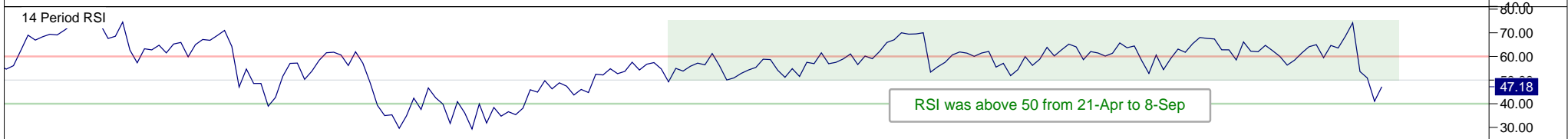
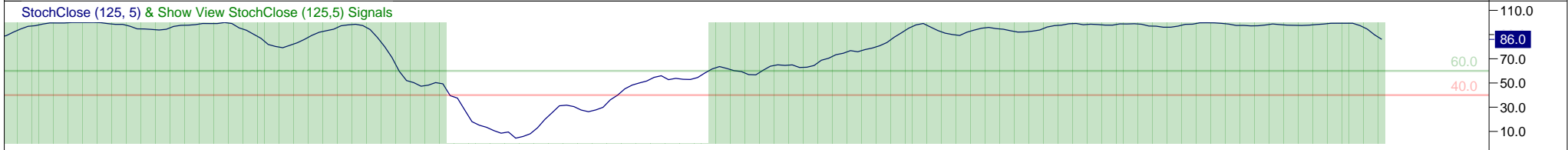
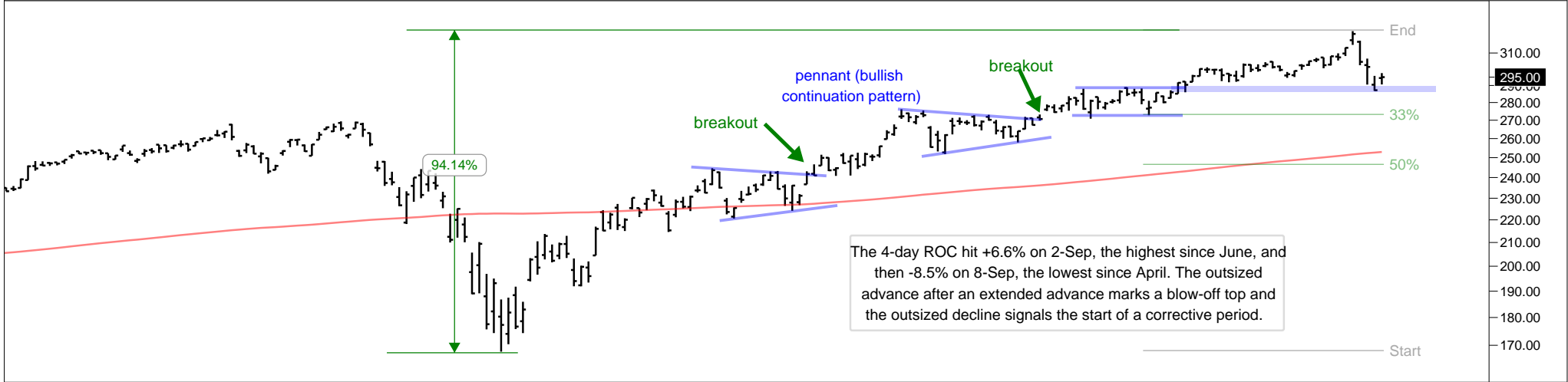


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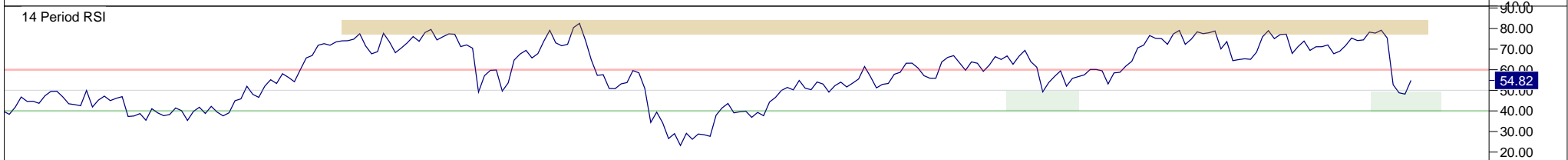
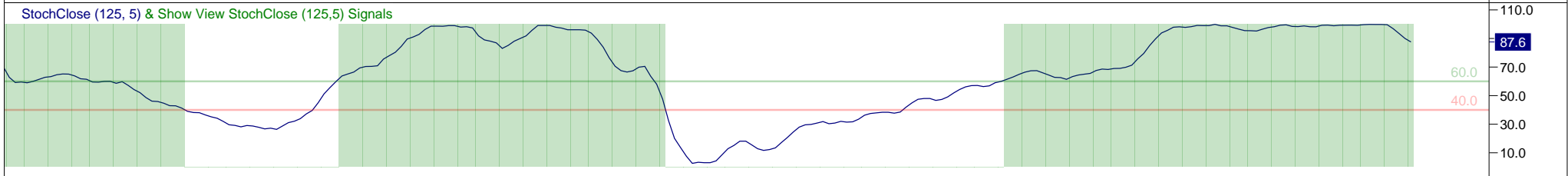
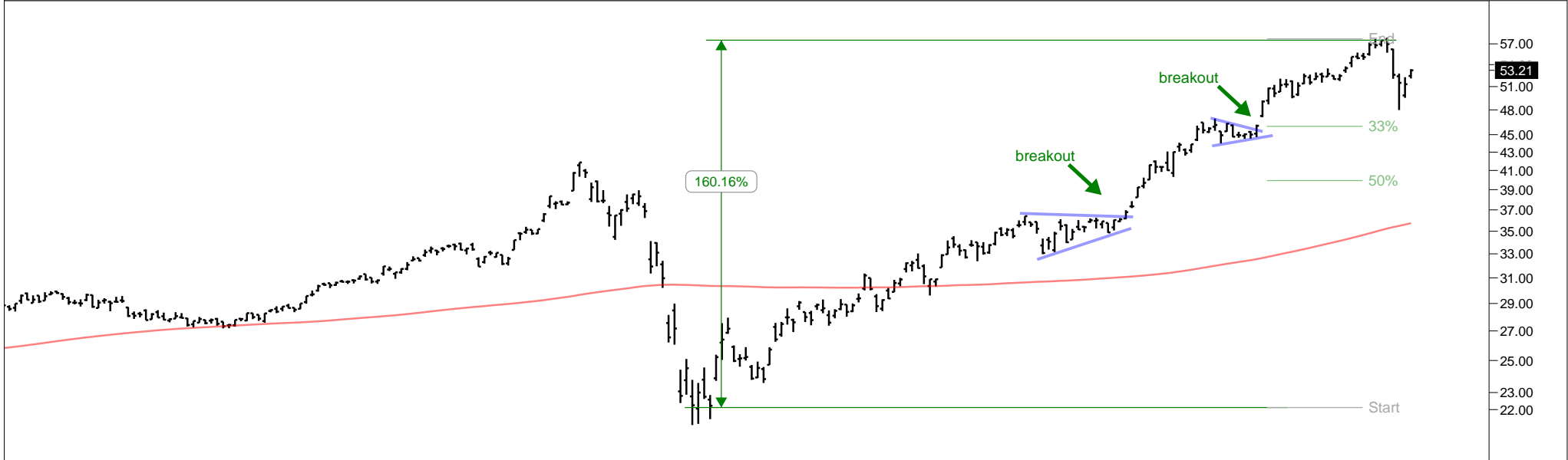


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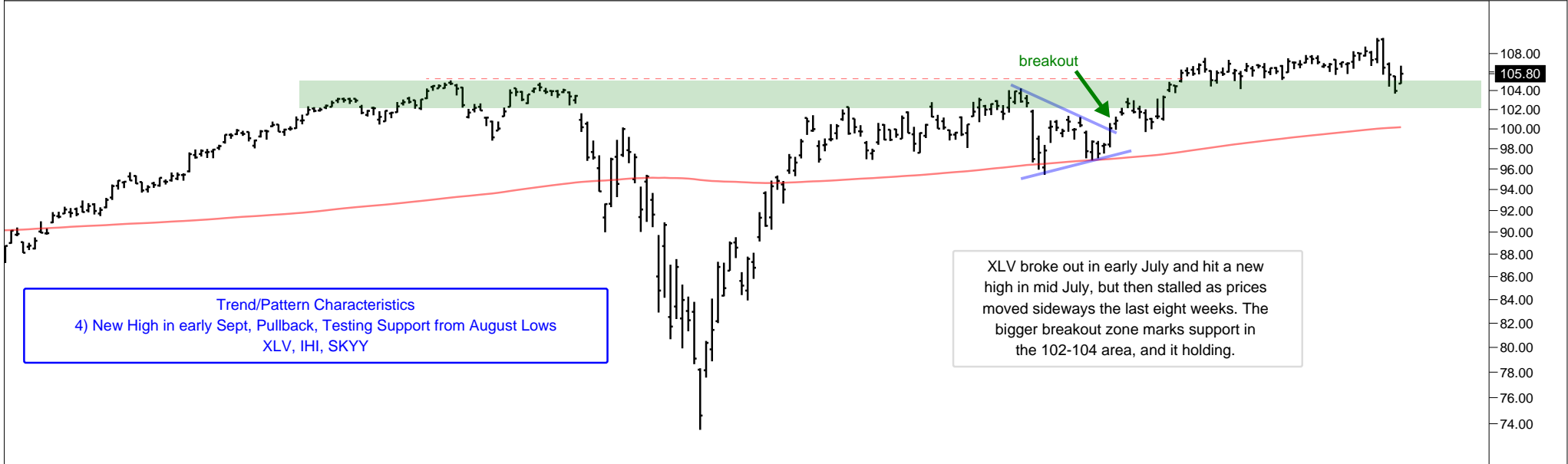




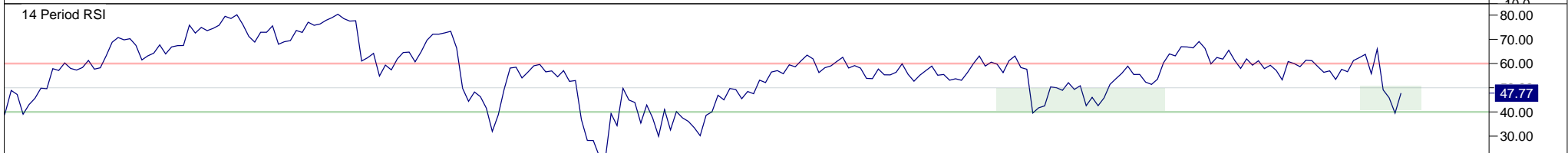
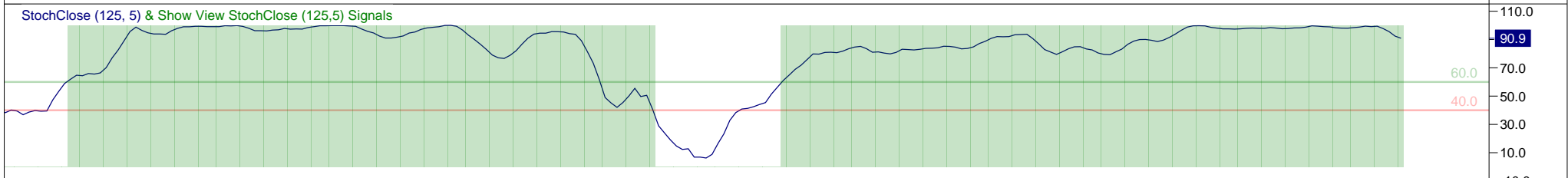
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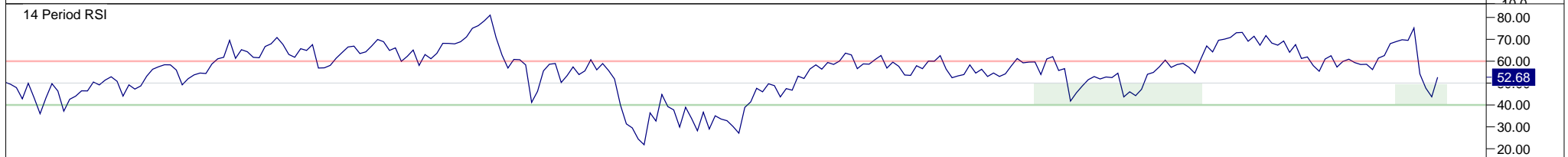
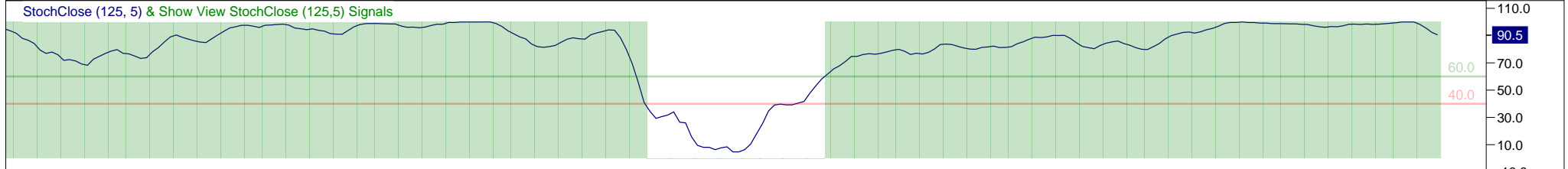
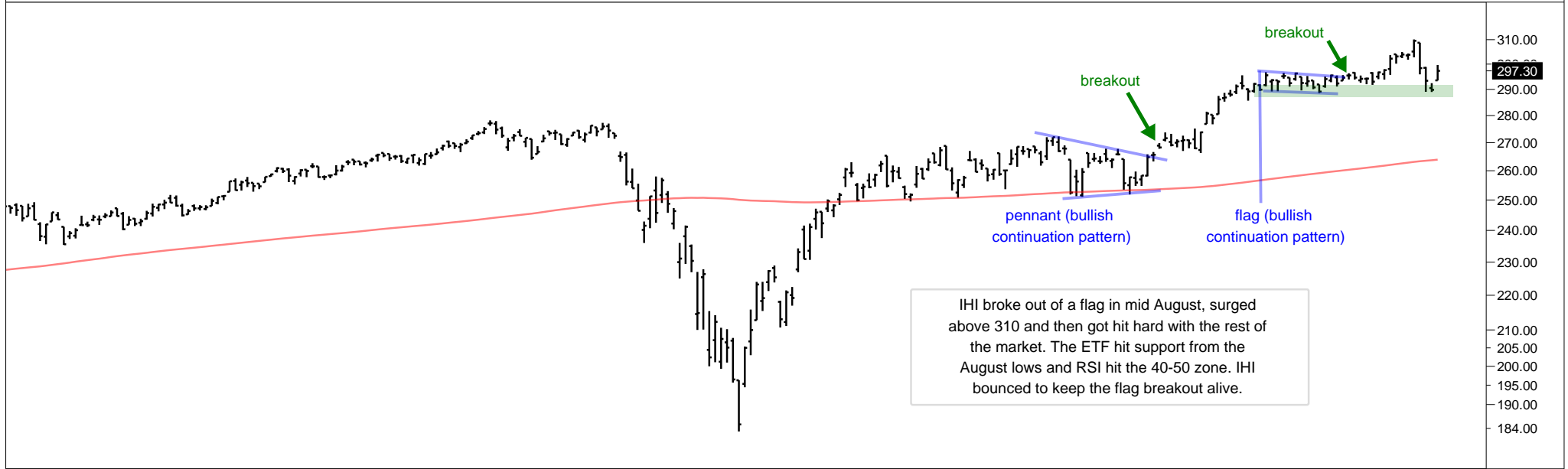
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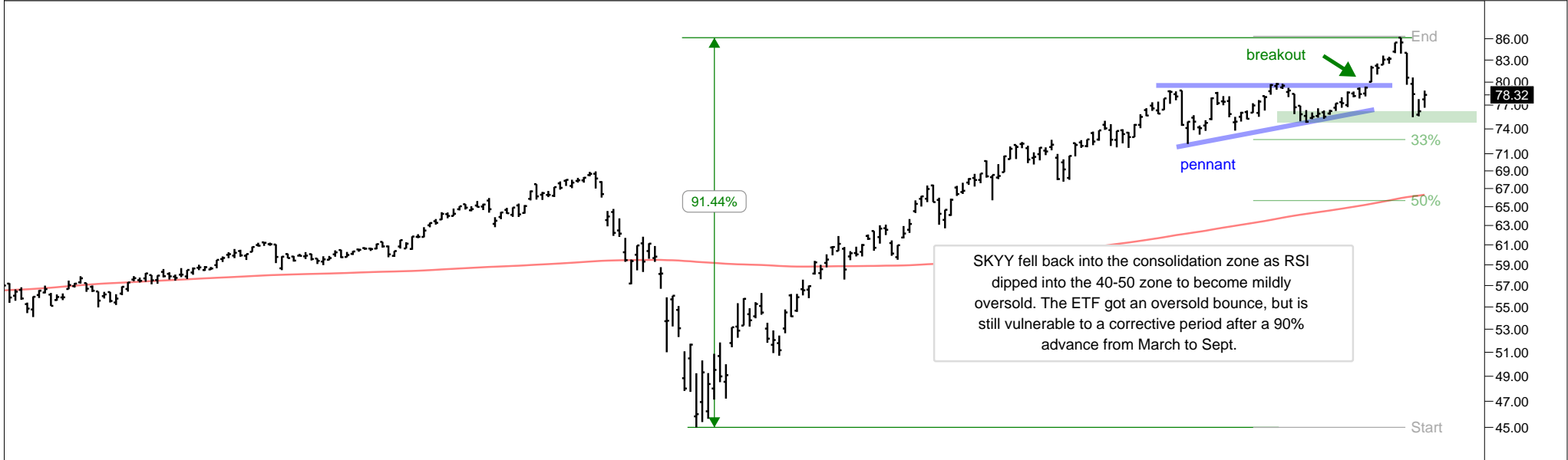
Trend/Pattern Characteristics  
 4) New High in early Sept, Pullback, Testing Support from August Lows  
 XLV, IHI, SKYY



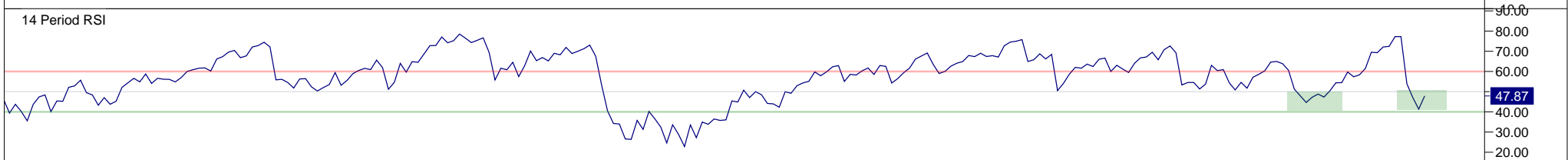
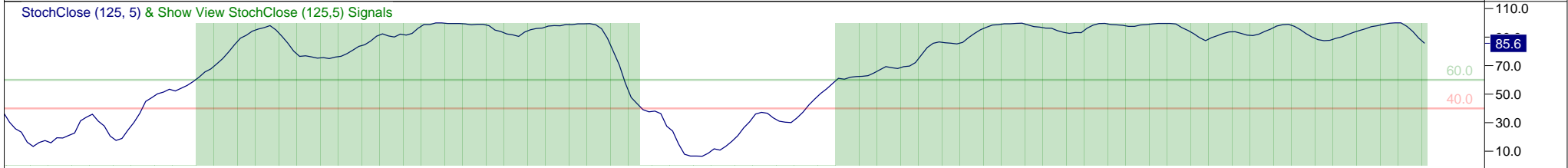
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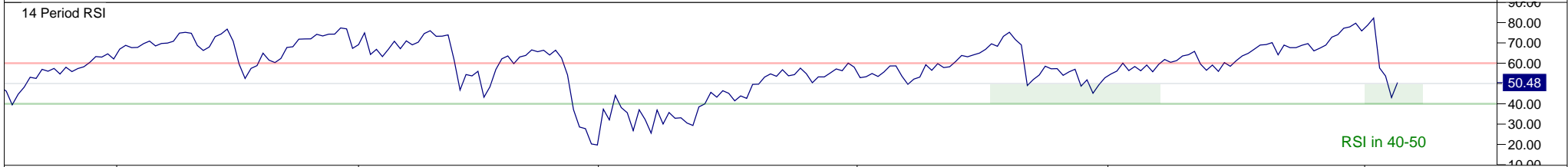
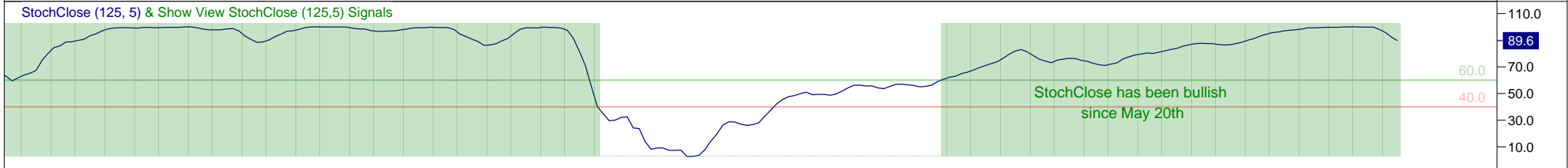
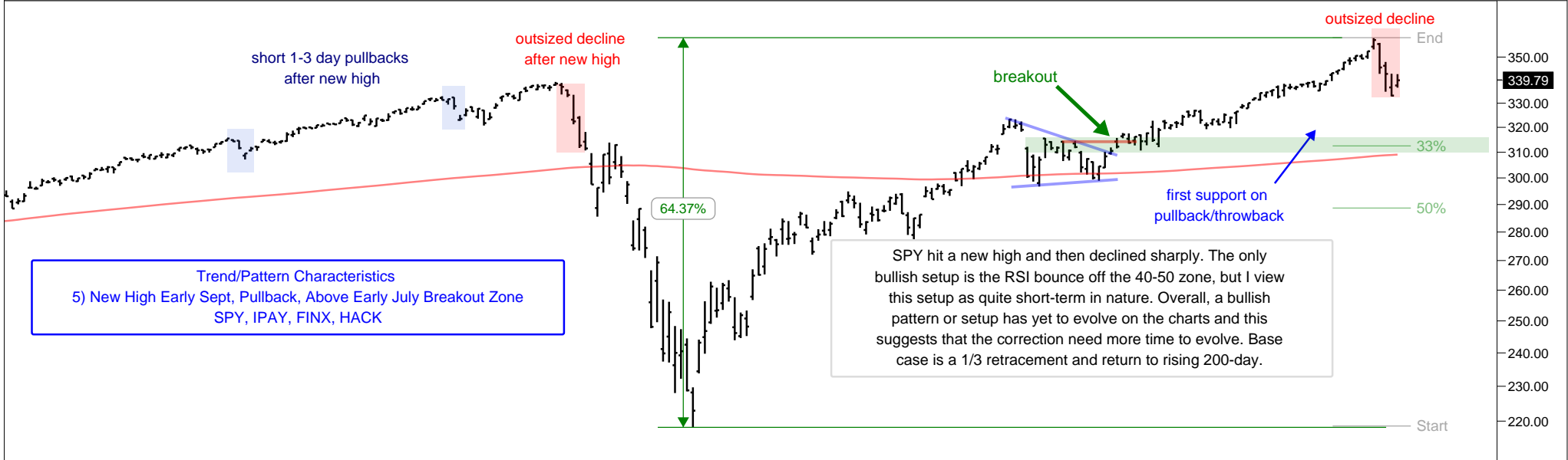
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SKYY fell back into the consolidation zone as RSI dipped into the 40-50 zone to become mildly oversold. The ETF got an oversold bounce, but is still vulnerable to a corrective period after a 90% advance from March to Sept.

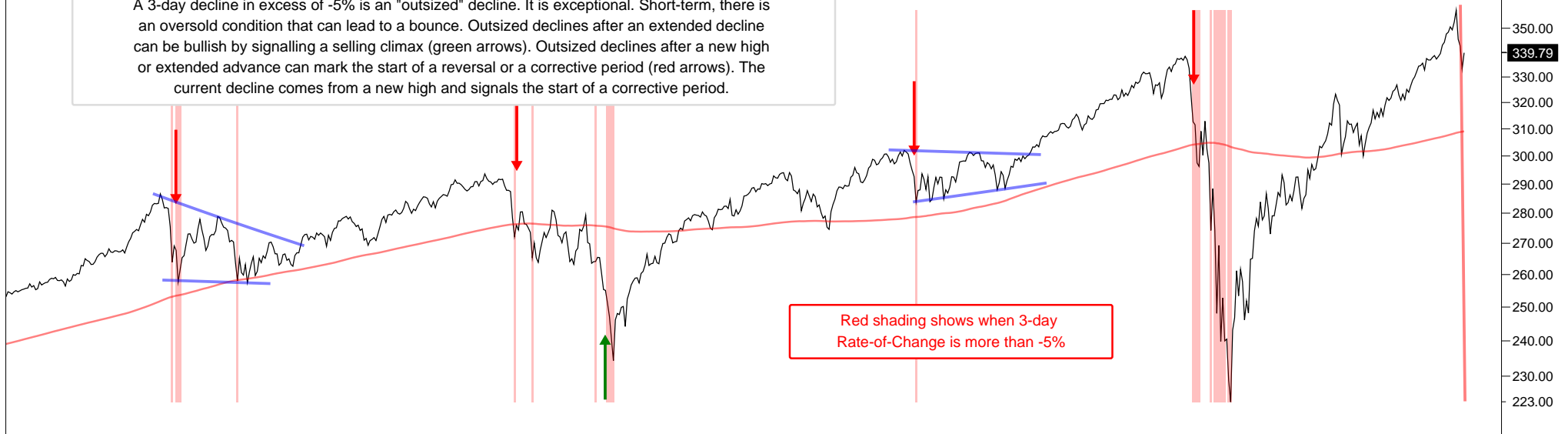


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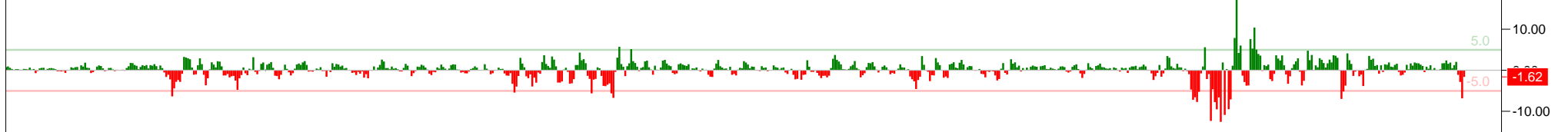


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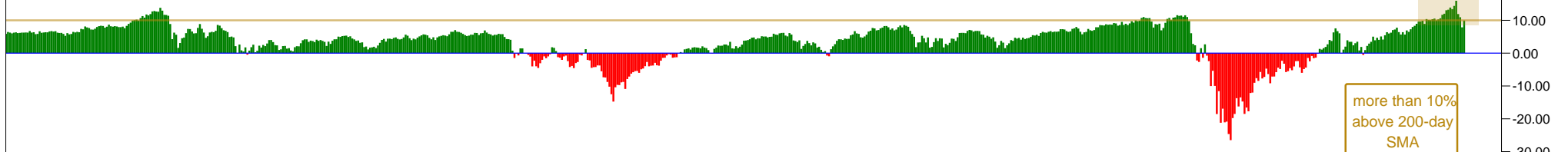
A 3-day decline in excess of -5% is an "outsized" decline. It is exceptional. Short-term, there is an oversold condition that can lead to a bounce. Outsized declines after an extended decline can be bullish by signalling a selling climax (green arrows). Outsized declines after a new high or extended advance can mark the start of a reversal or a corrective period (red arrows). The current decline comes from a new high and signals the start of a corrective period.



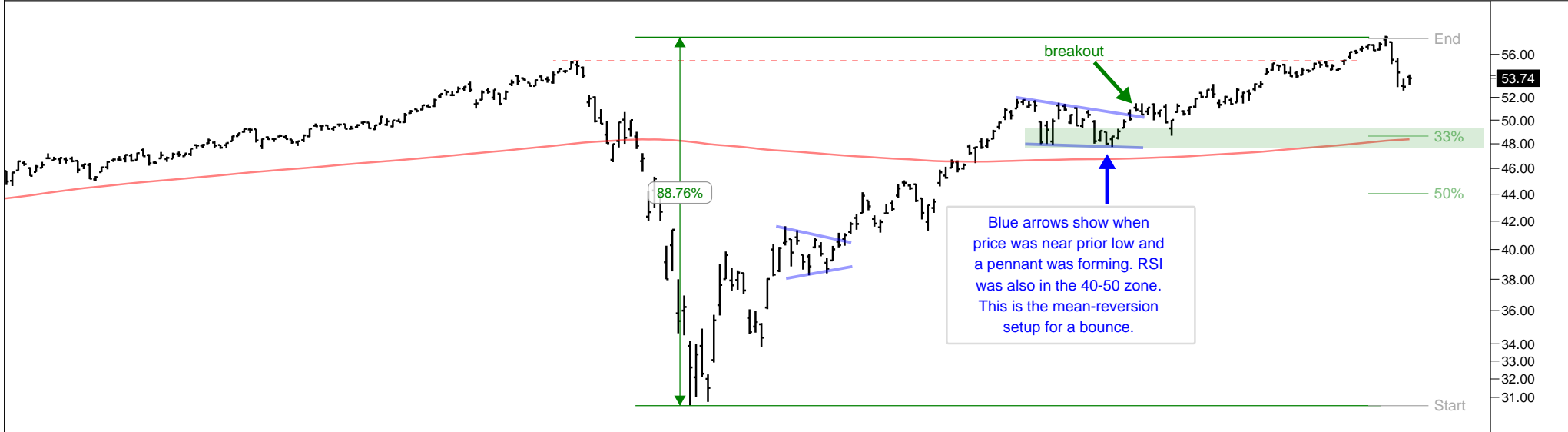
3 Period Rate Of Change



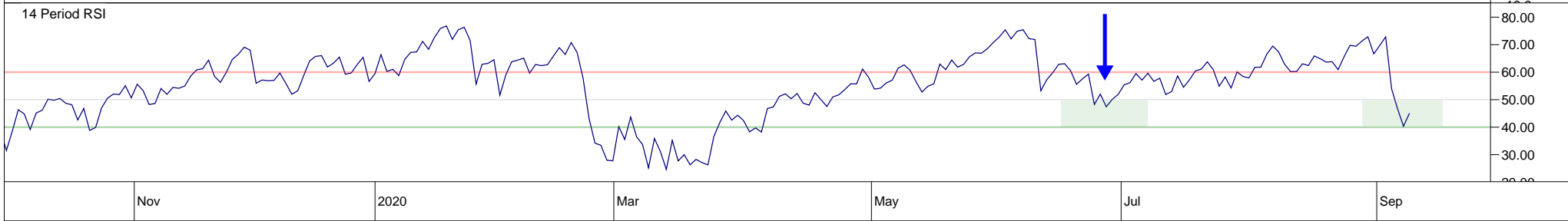
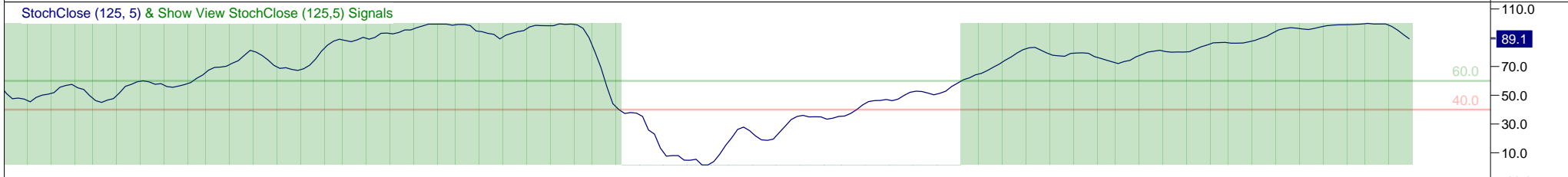
1 / 200 Period Price Oscillator



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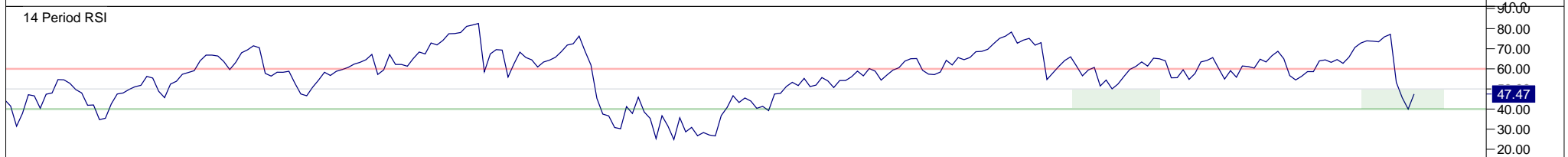
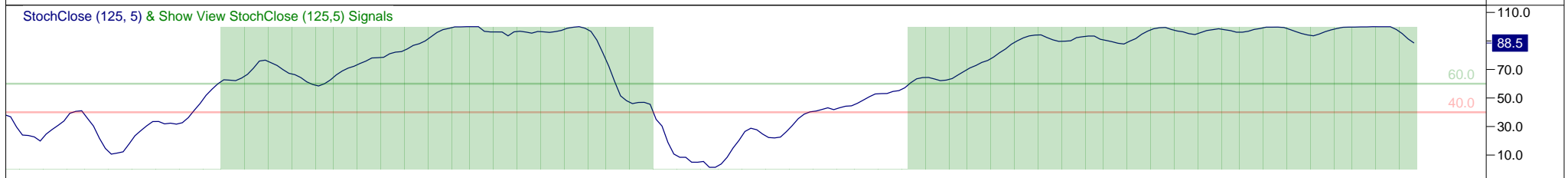
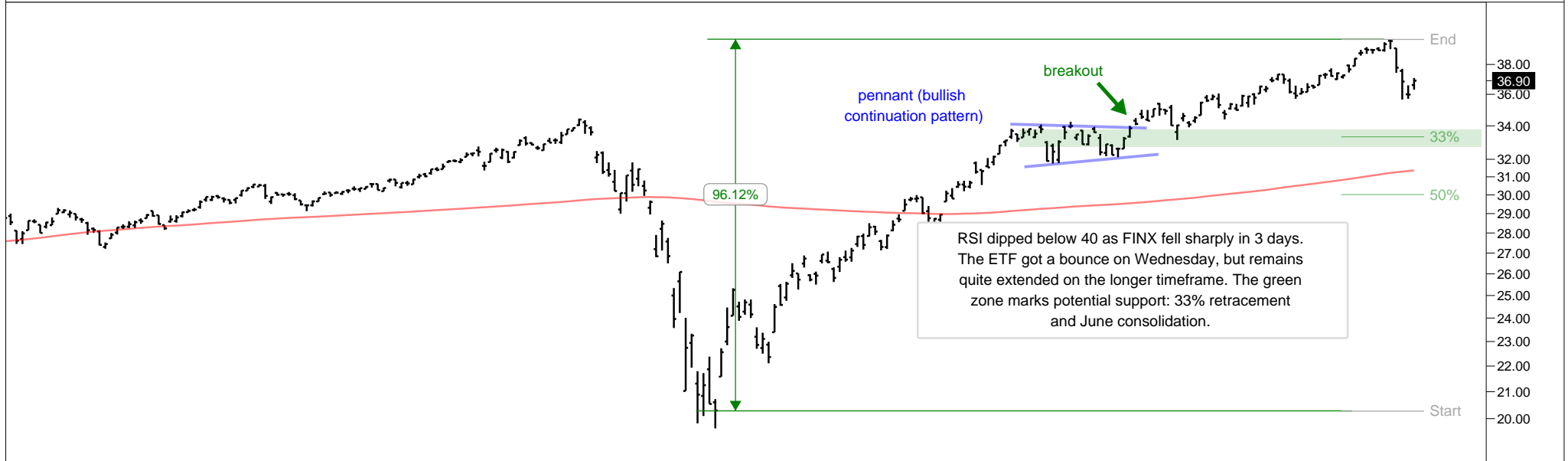


Blue arrows show when price was near prior low and a pennant was forming. RSI was also in the 40-50 zone. This is the mean-reversion setup for a bounce.

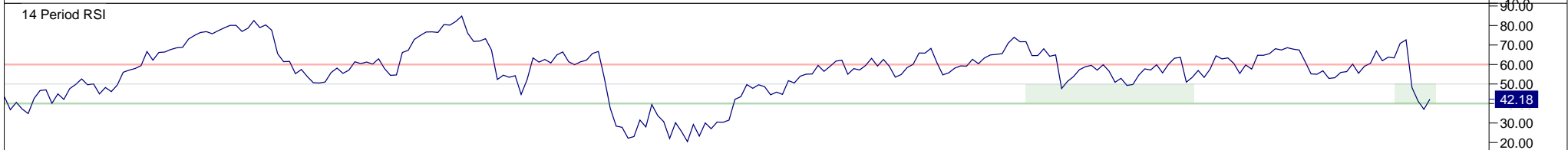
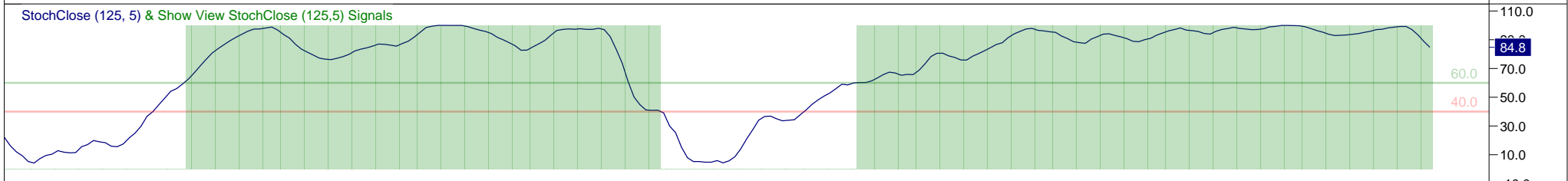
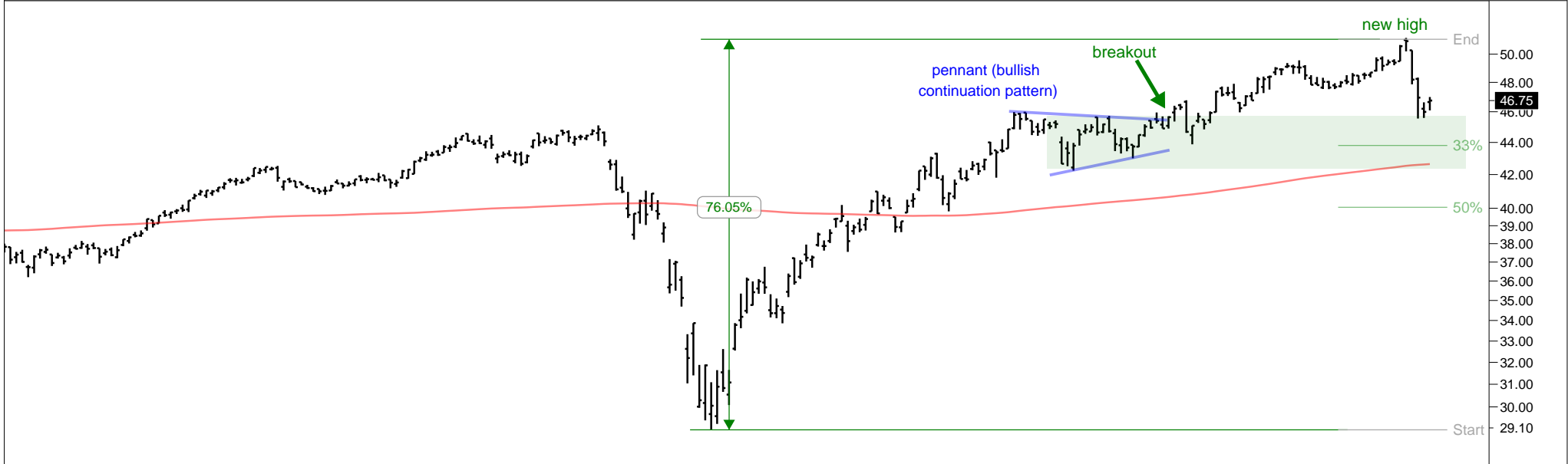


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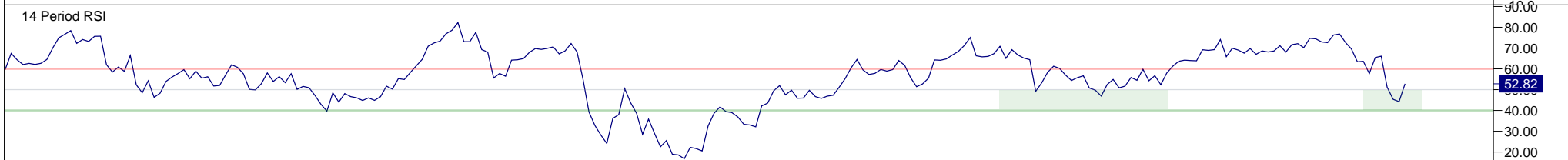
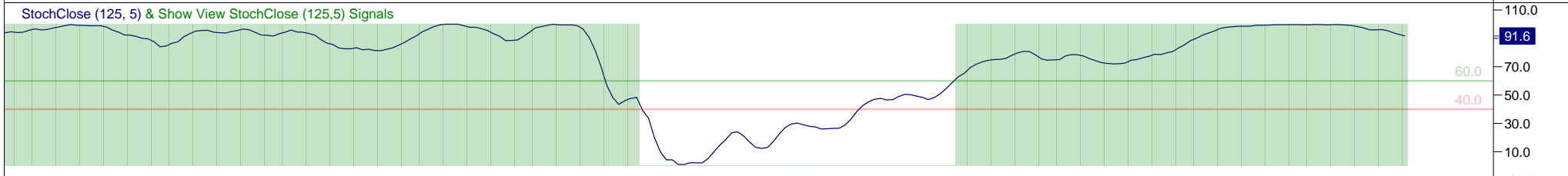
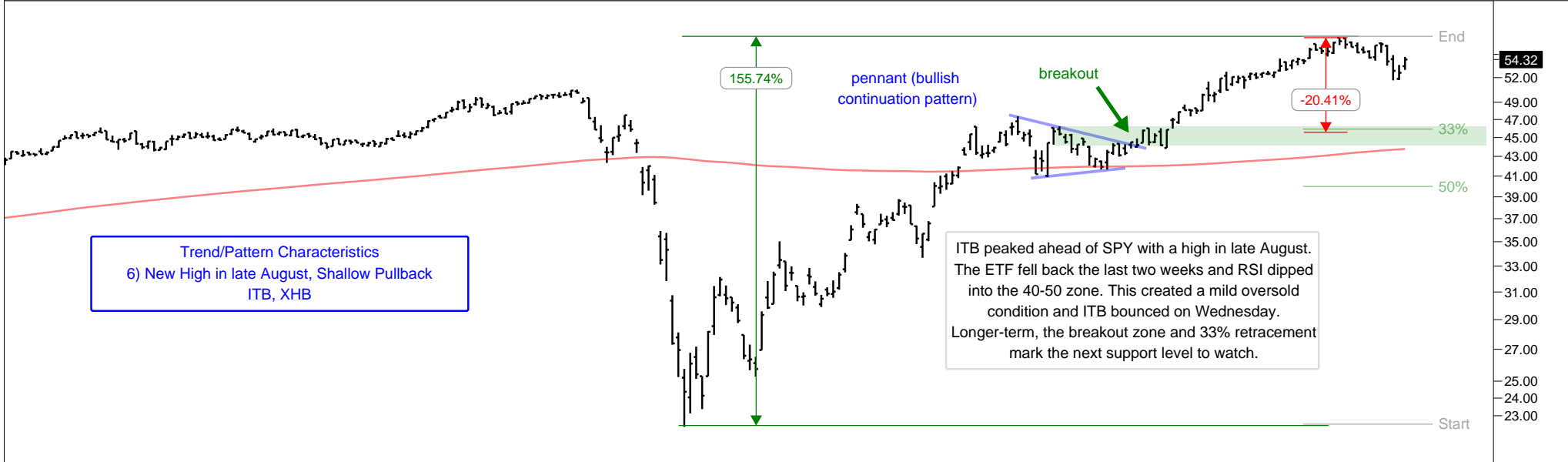




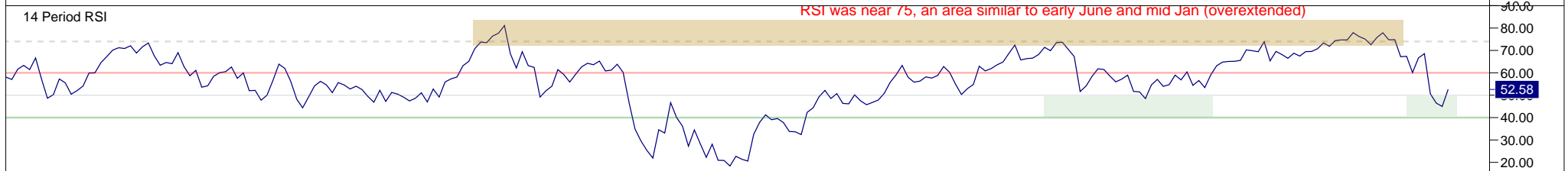
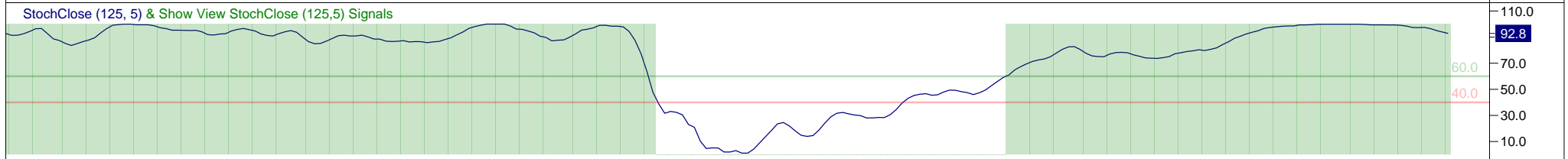
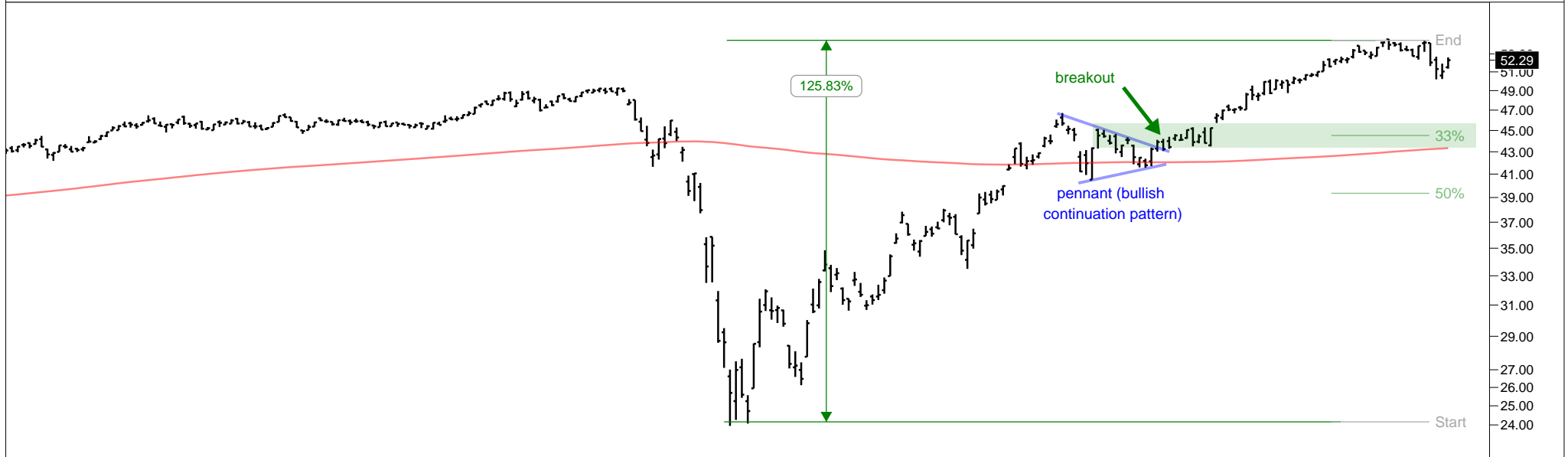
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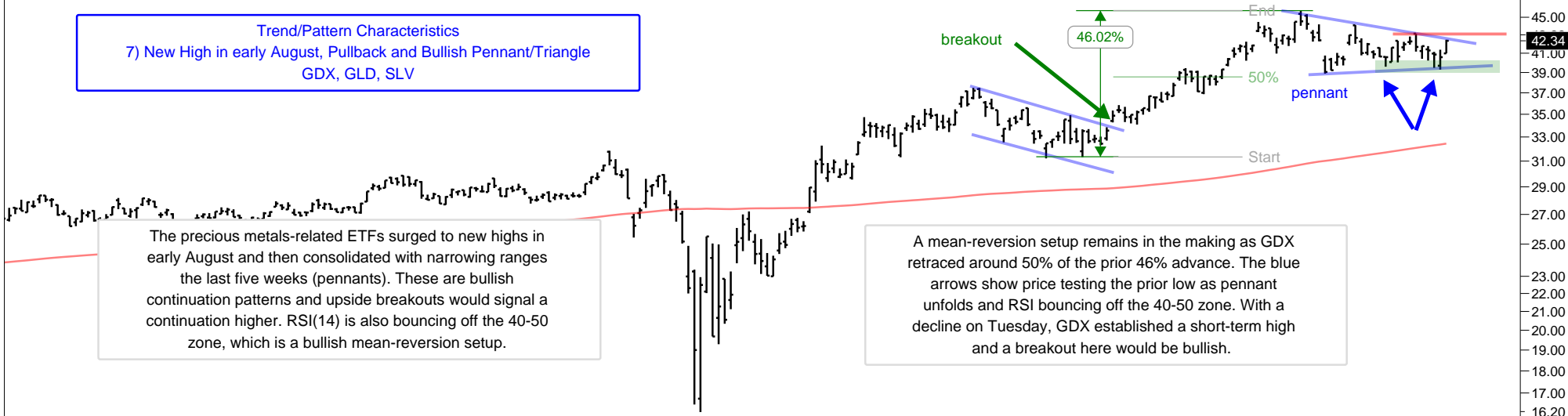


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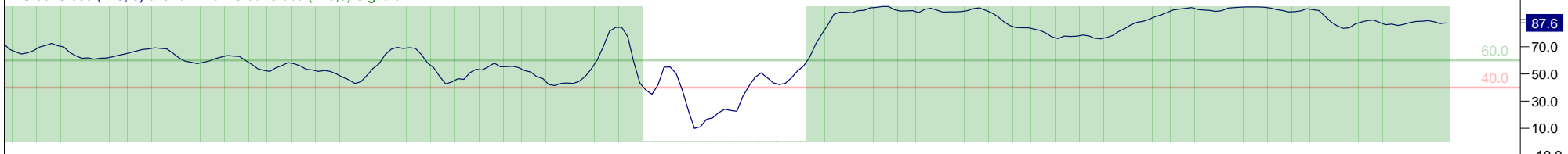
**Trend/Pattern Characteristics**  
 7) New High in early August, Pullback and Bullish Pennant/Triangle  
 GDX, GLD, SLV



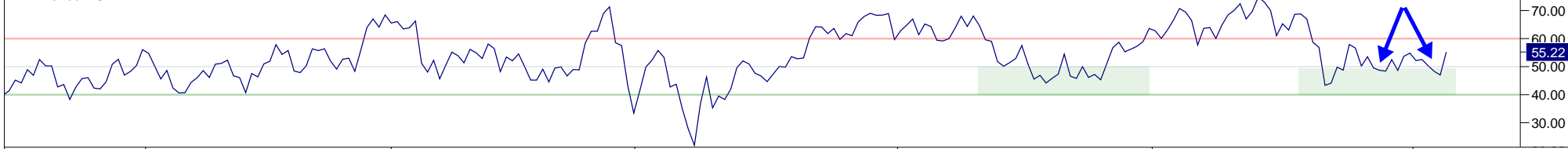
The precious metals-related ETFs surged to new highs in early August and then consolidated with narrowing ranges the last five weeks (pennants). These are bullish continuation patterns and upside breakouts would signal a continuation higher. RSI(14) is also bouncing off the 40-50 zone, which is a bullish mean-reversion setup.

A mean-reversion setup remains in the making as GDX retraced around 50% of the prior 46% advance. The blue arrows show price testing the prior low as pennant unfolds and RSI bouncing off the 40-50 zone. With a decline on Tuesday, GDX established a short-term high and a breakout here would be bullish.

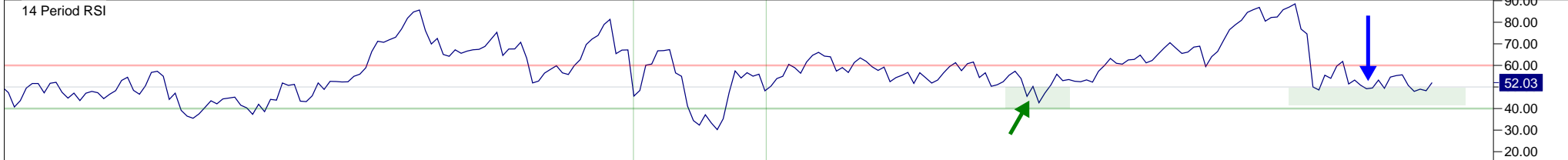
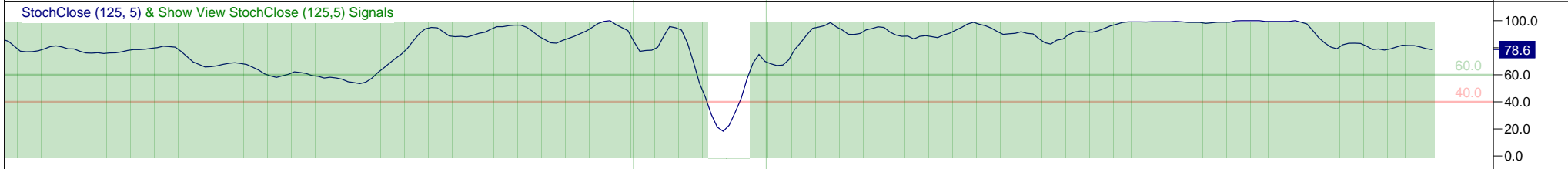
StochClose (125, 5) & Show View StochClose (125,5) Signals



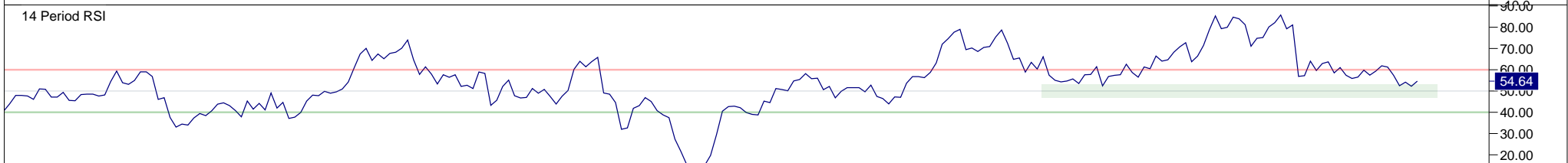
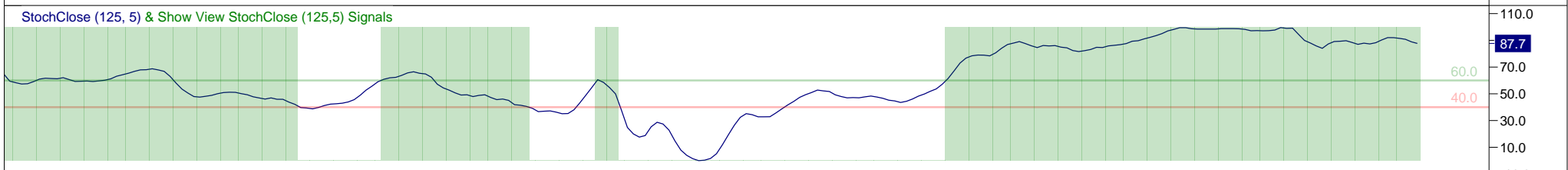
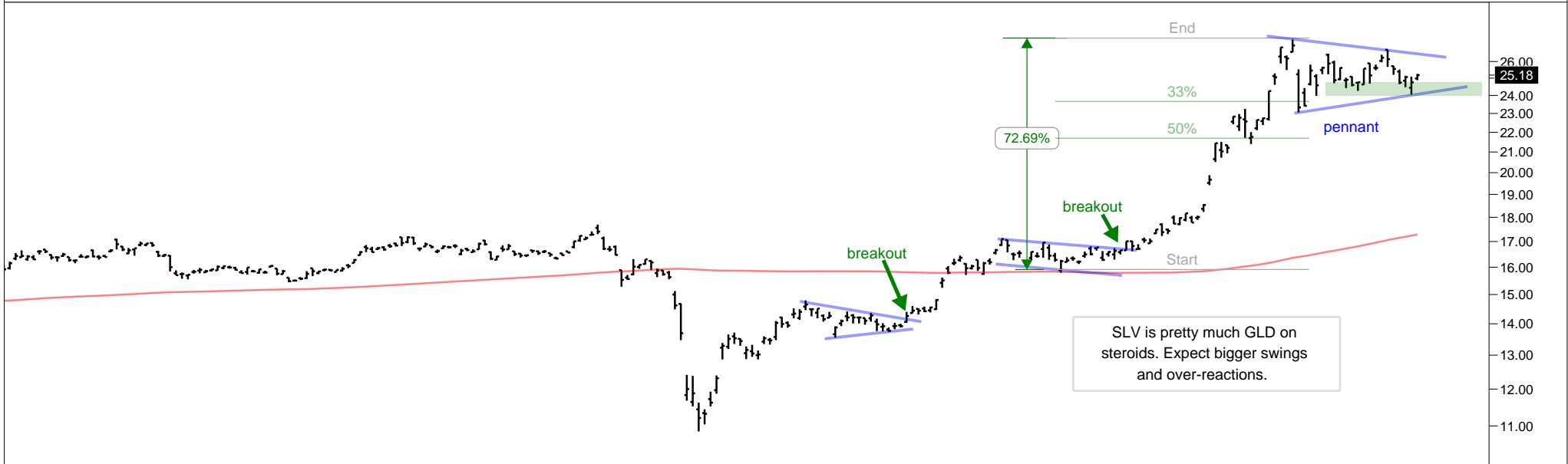
14 Period RSI



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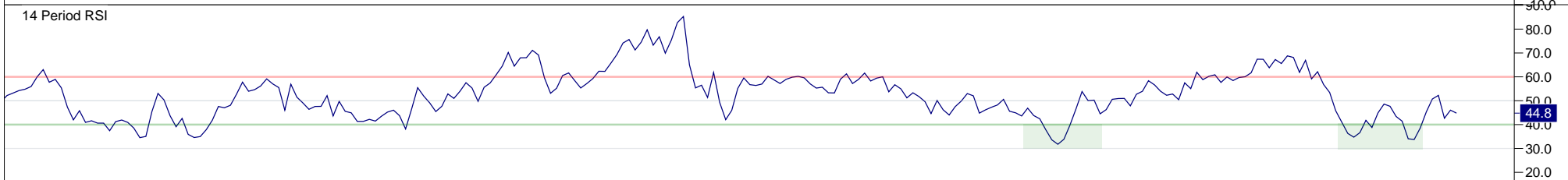
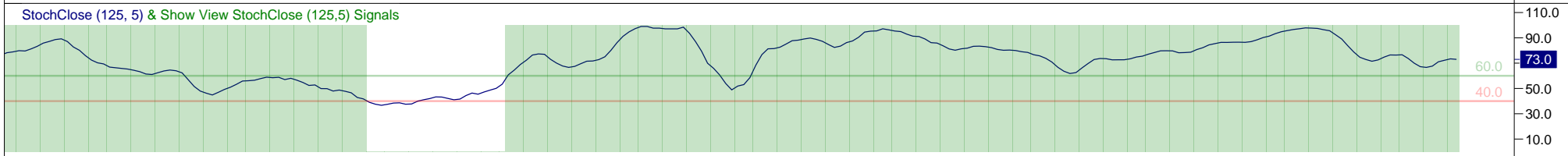
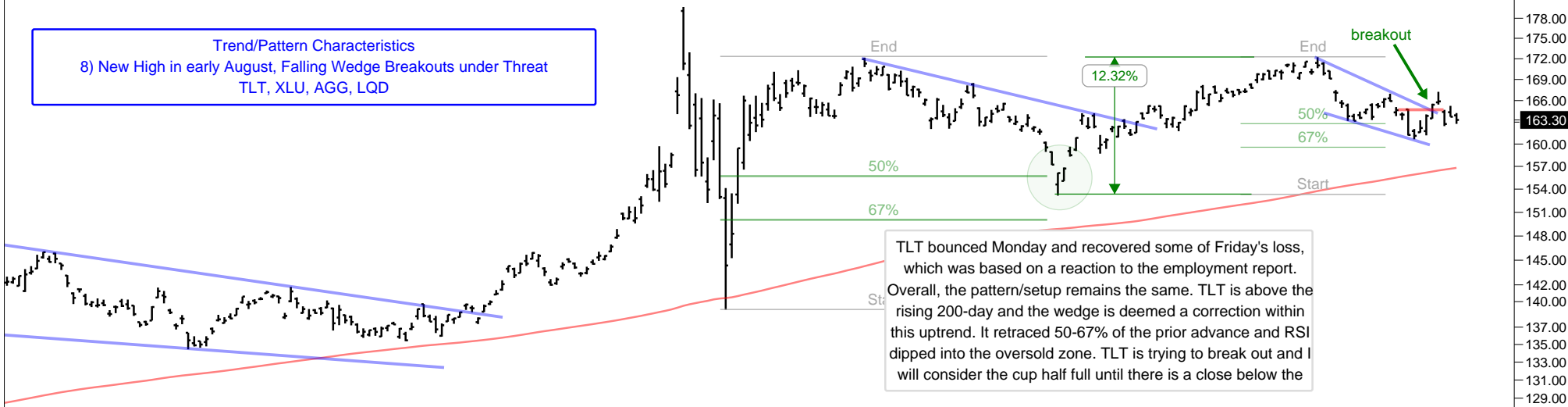


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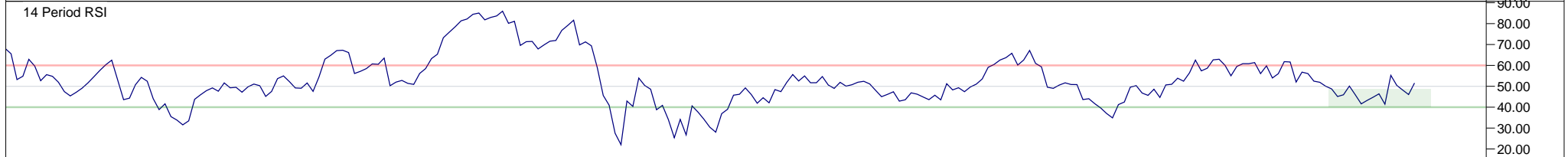
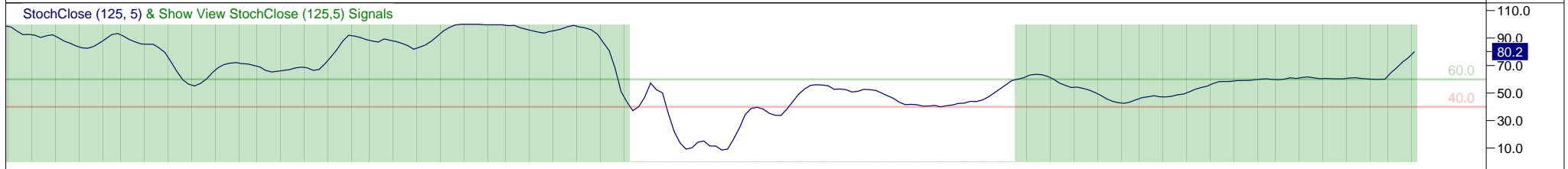
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**Trend/Pattern Characteristics**  
 8) New High in early August, Falling Wedge Breakouts under Threat  
 TLT, XLU, AGG, LQD

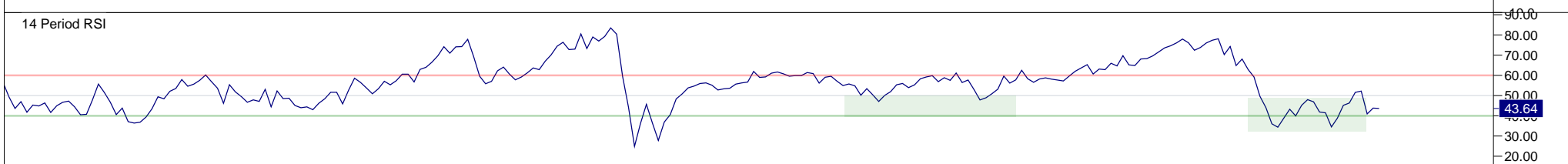
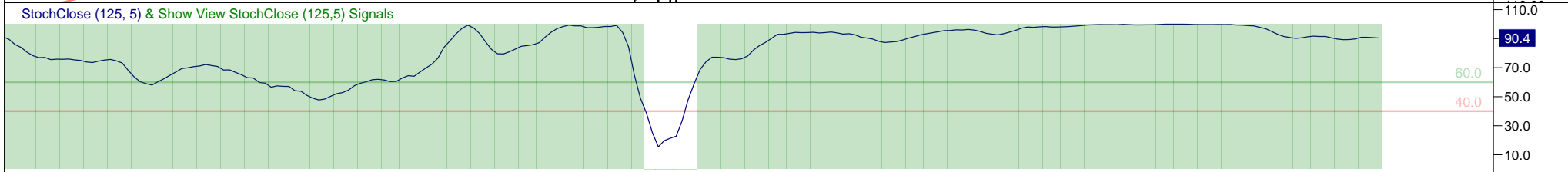


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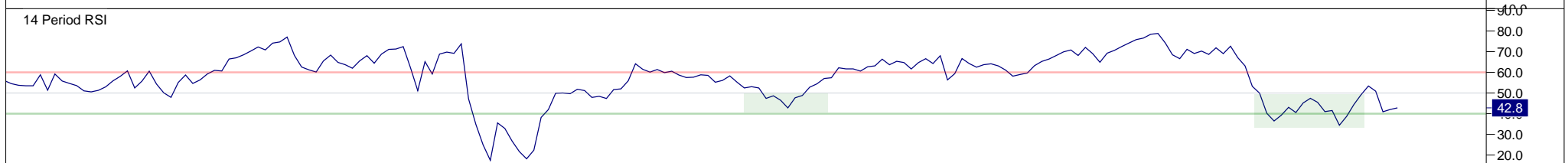
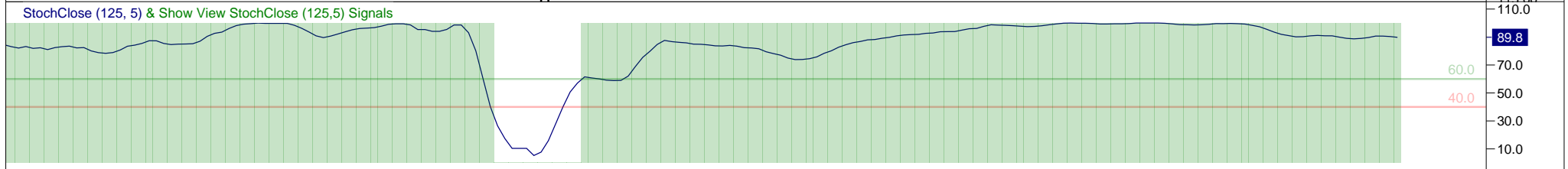
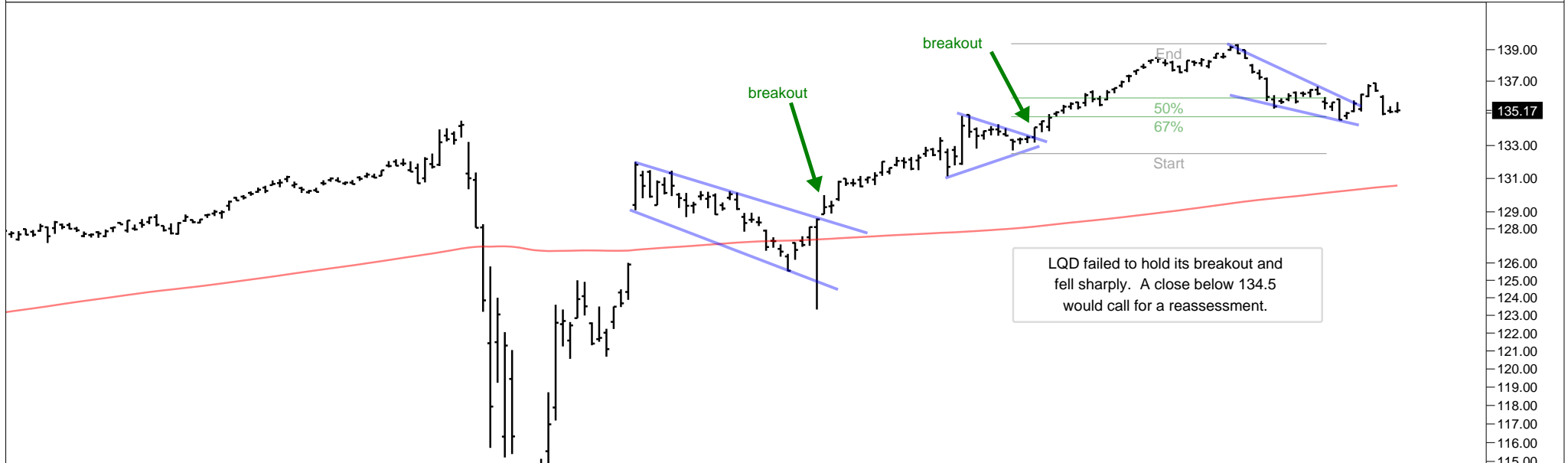




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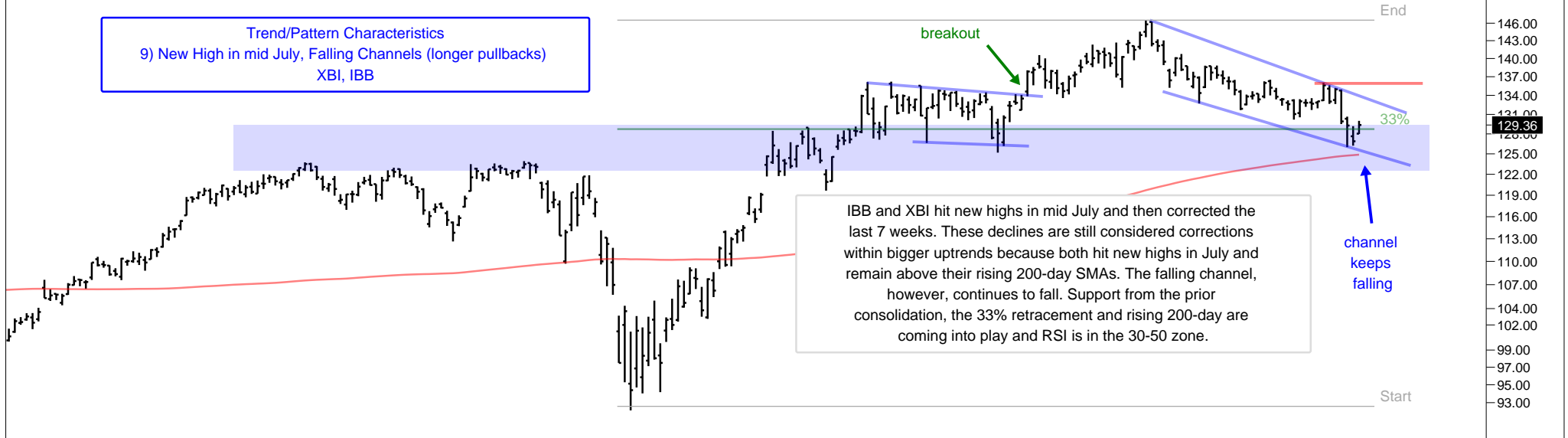


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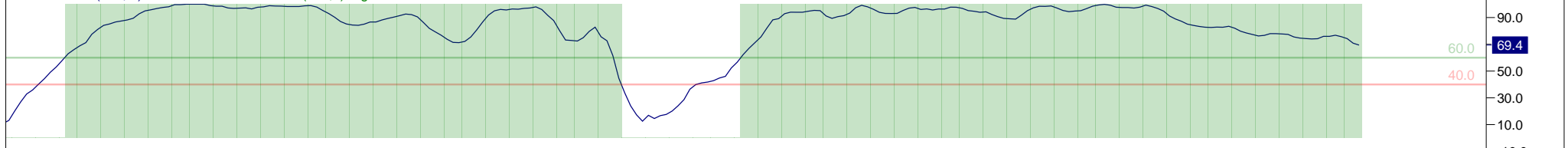
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**Trend/Pattern Characteristics**  
 9) New High in mid July, Falling Channels (longer pullbacks)  
 XBI, IBB

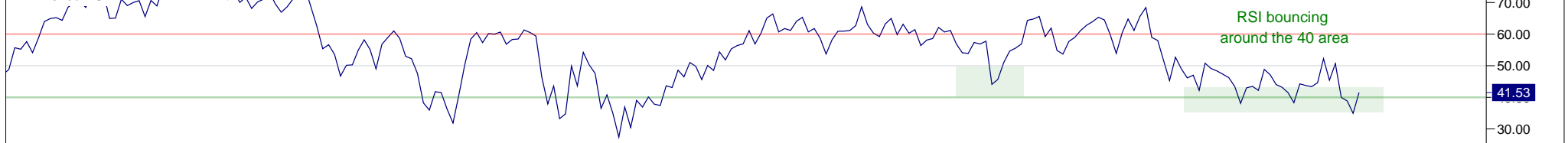


IBB and XBI hit new highs in mid July and then corrected the last 7 weeks. These declines are still considered corrections within bigger uptrends because both hit new highs in July and remain above their rising 200-day SMAs. The falling channel, however, continues to fall. Support from the prior consolidation, the 33% retracement and rising 200-day are coming into play and RSI is in the 30-50 zone.

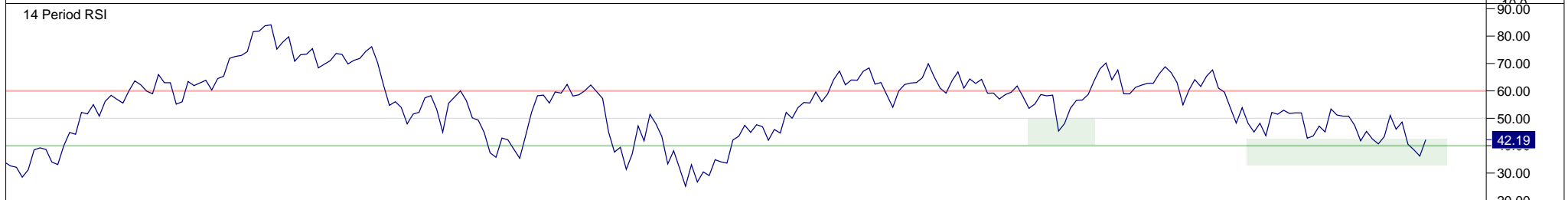
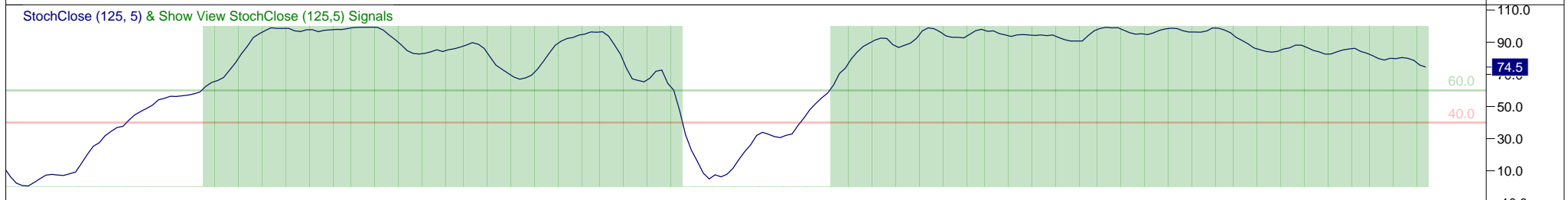
StochClose (125, 5) & Show View StochClose (125,5) Signals



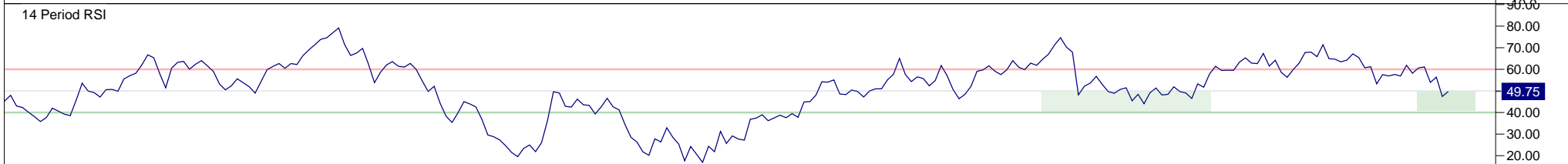
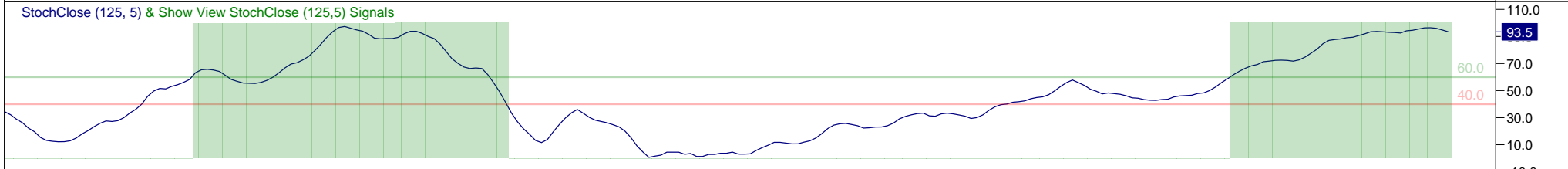
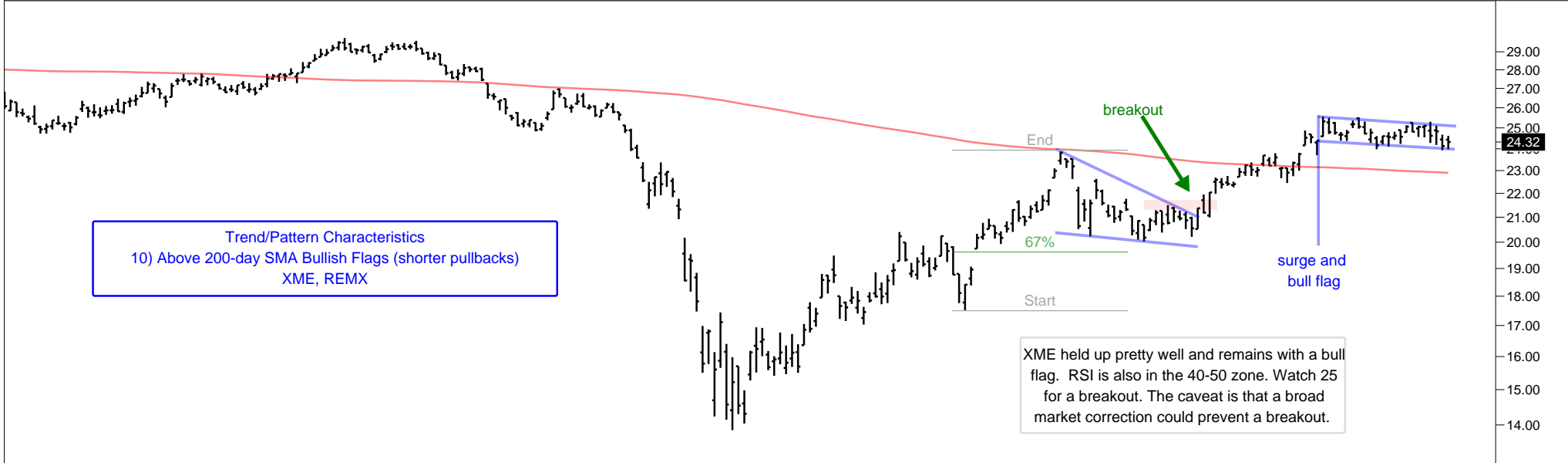
14 Period RSI



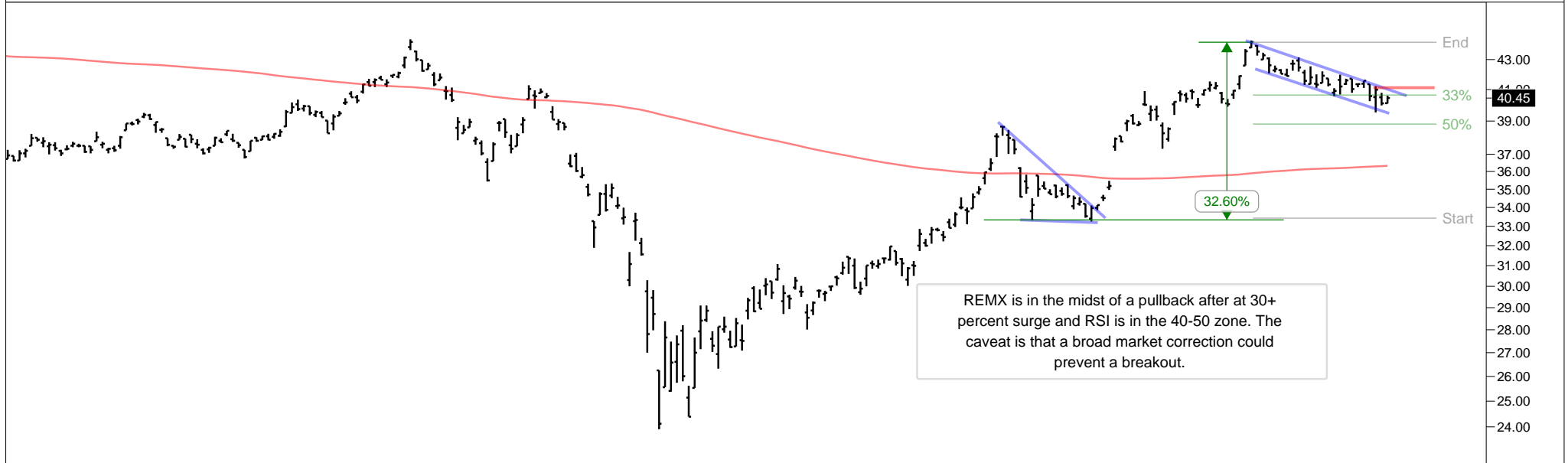
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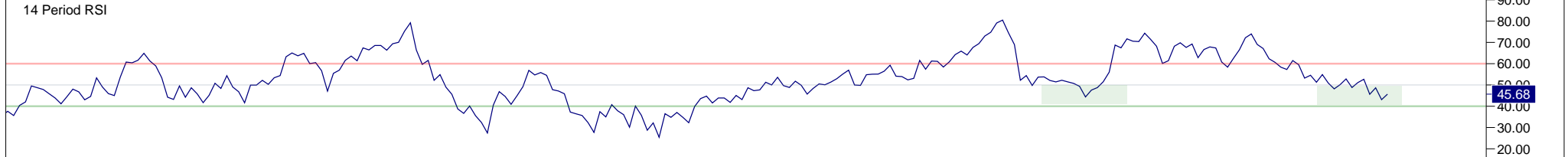
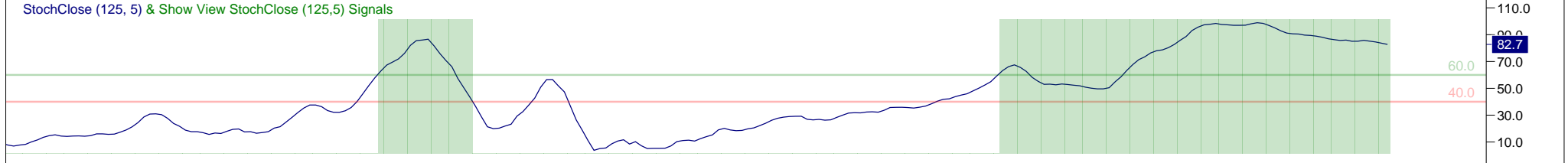
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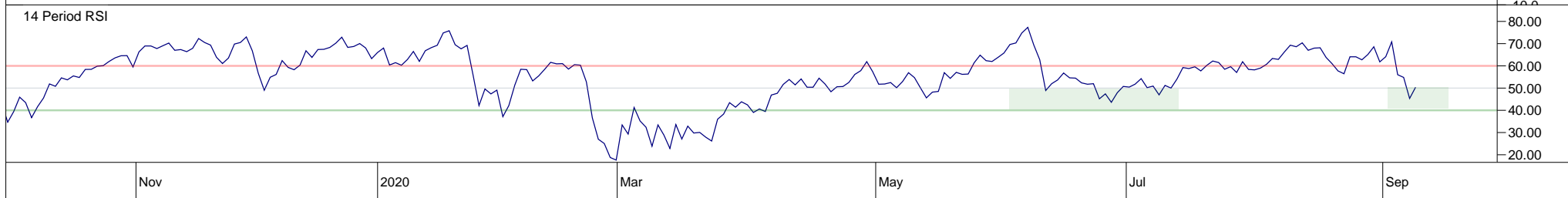
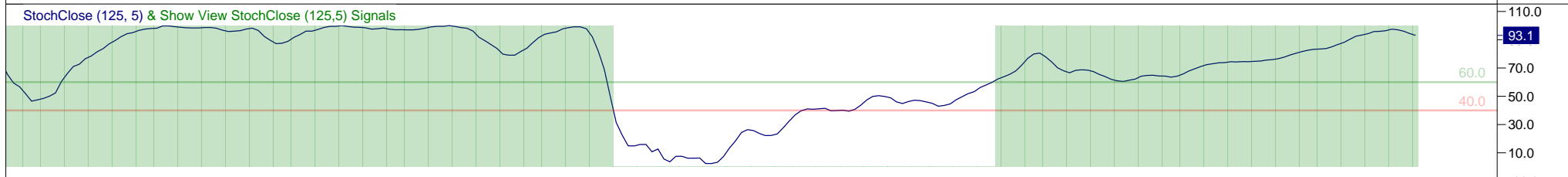
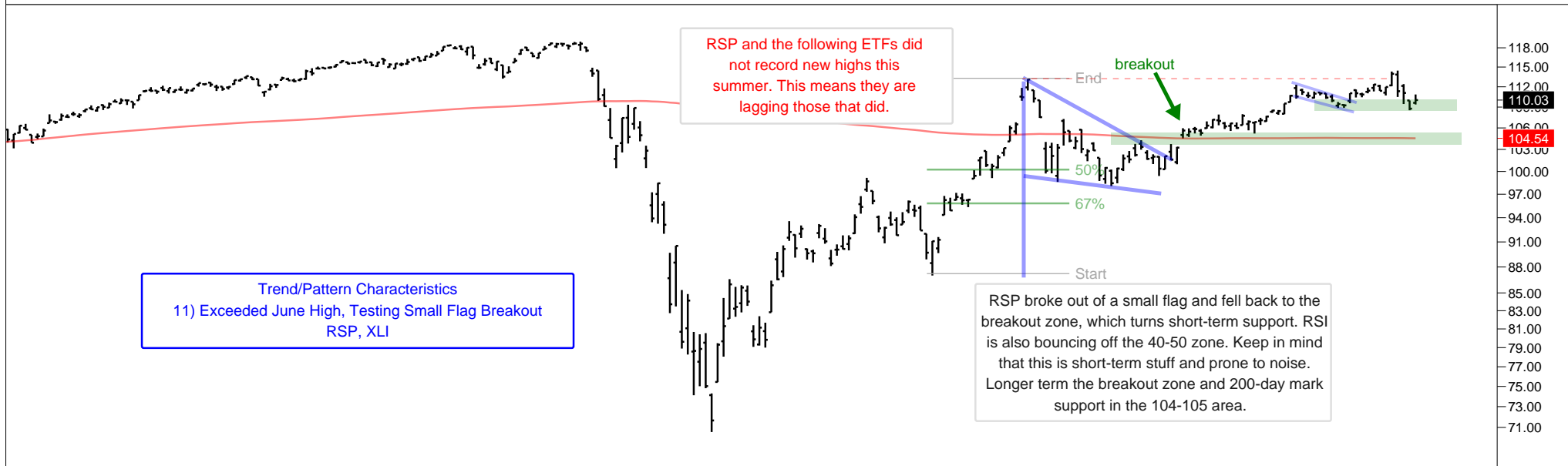
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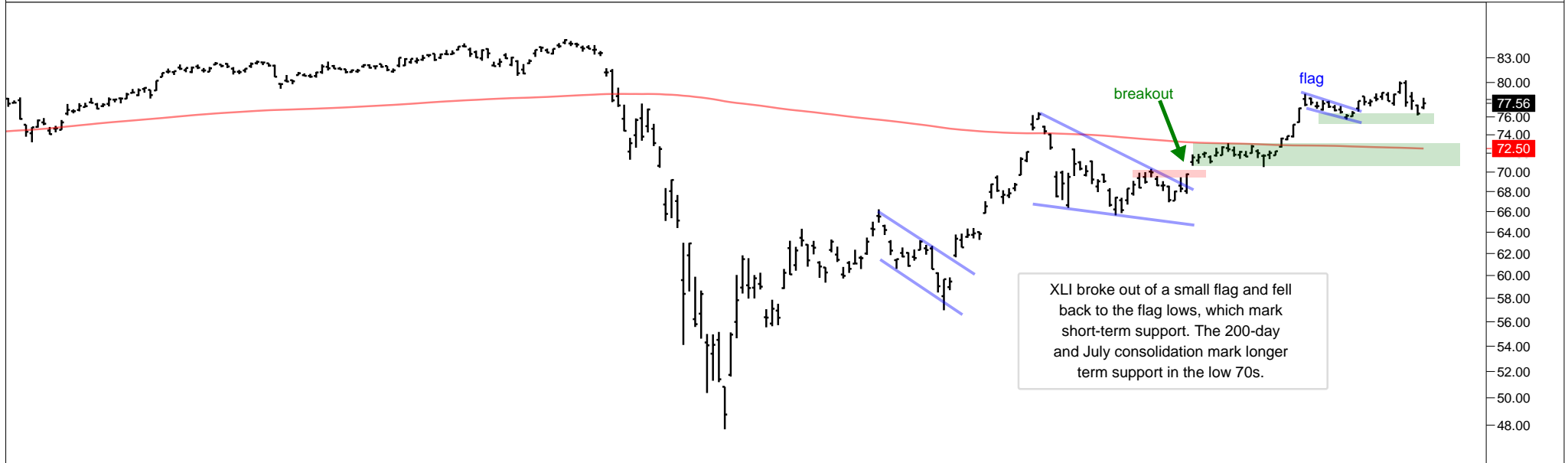
REMX is in the midst of a pullback after at 30+ percent surge and RSI is in the 40-50 zone. The caveat is that a broad market correction could prevent a breakout.



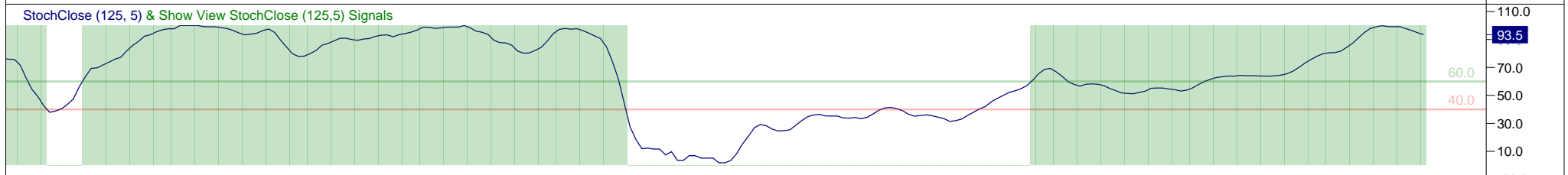
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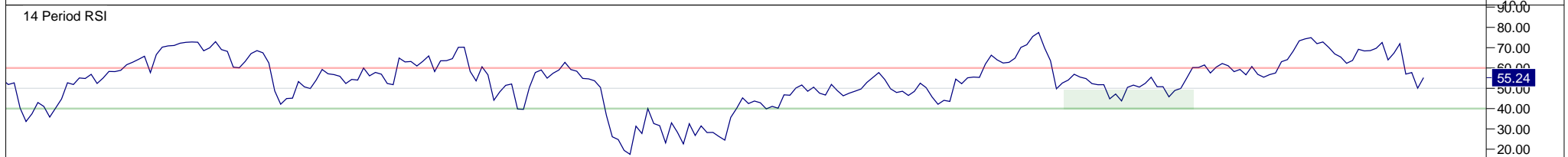




83.00  
80.00  
77.56  
76.00  
74.00  
72.50  
70.00  
68.00  
66.00  
64.00  
62.00  
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58.00  
56.00  
54.00  
52.00  
50.00  
48.00

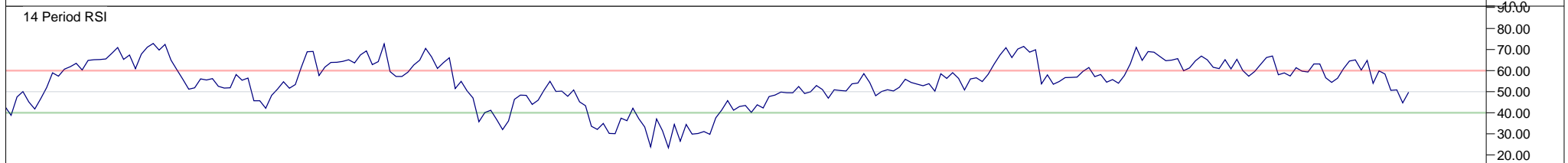
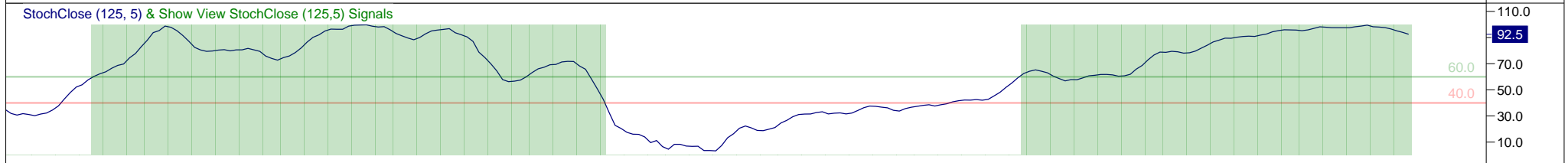
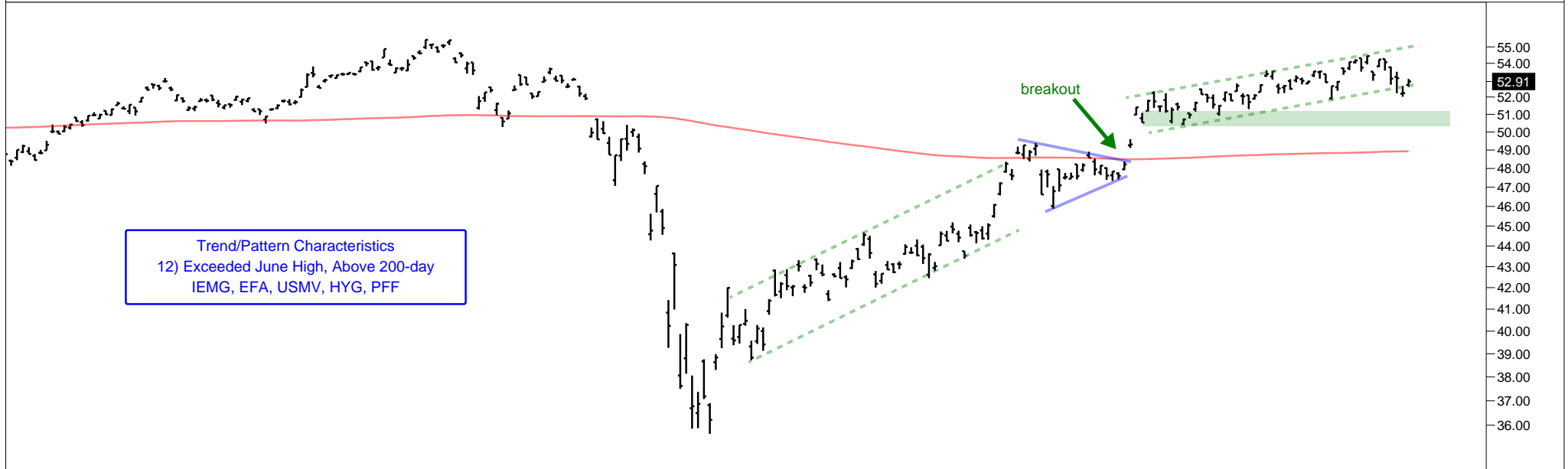


110.0  
93.5  
70.0  
60.0  
50.0  
40.0  
30.0  
10.0

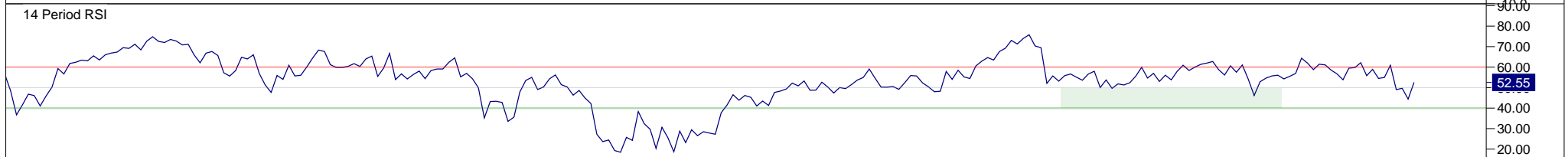
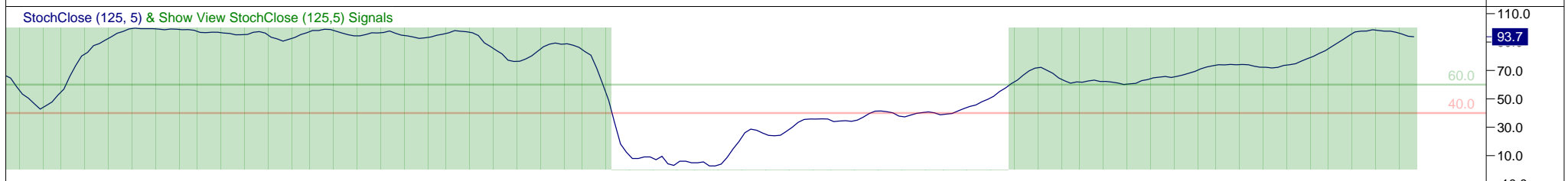
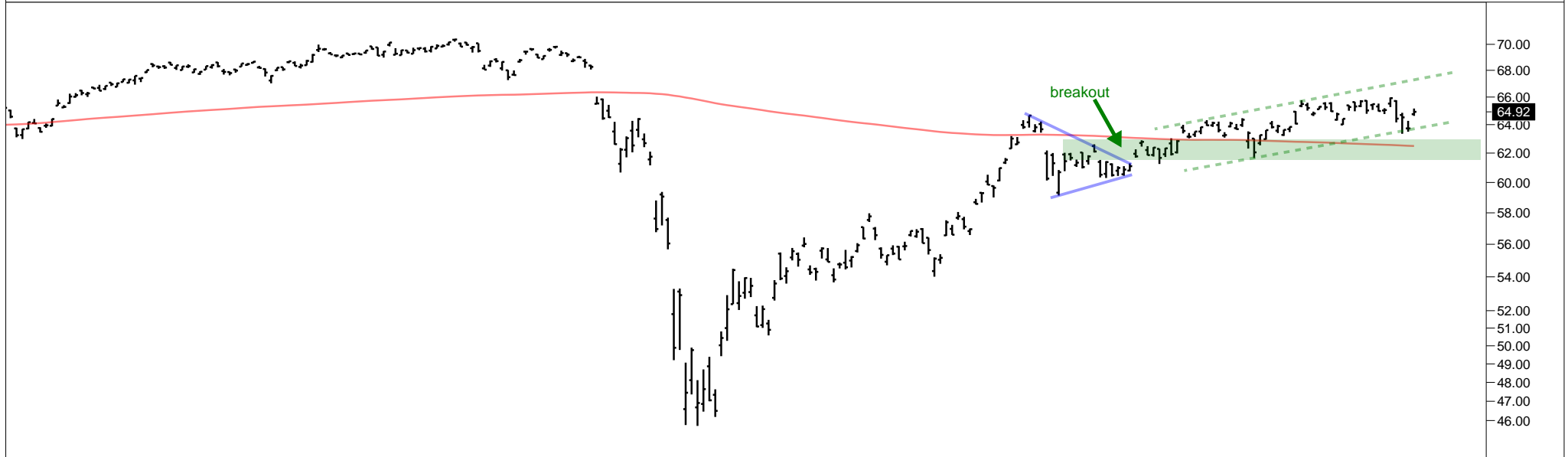


90.00  
80.00  
70.00  
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55.24  
50.00  
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20.00

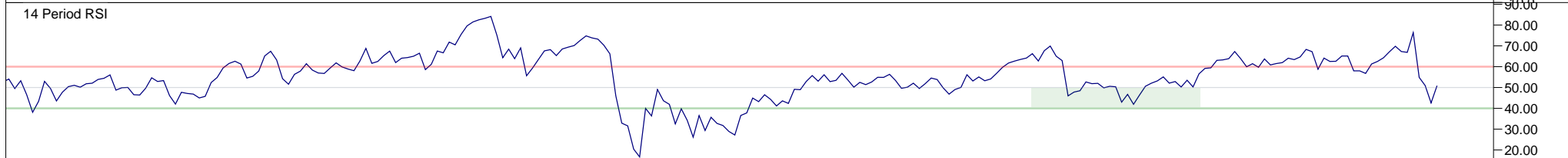
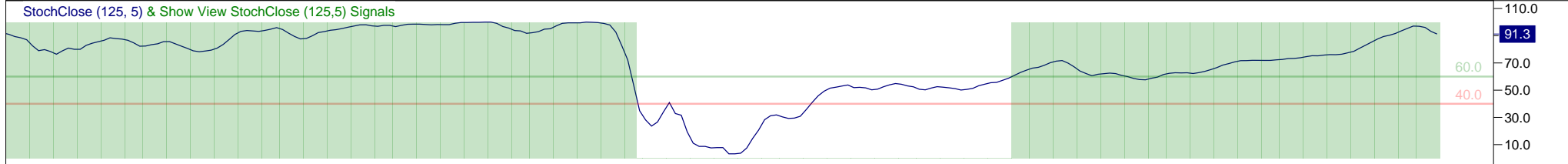
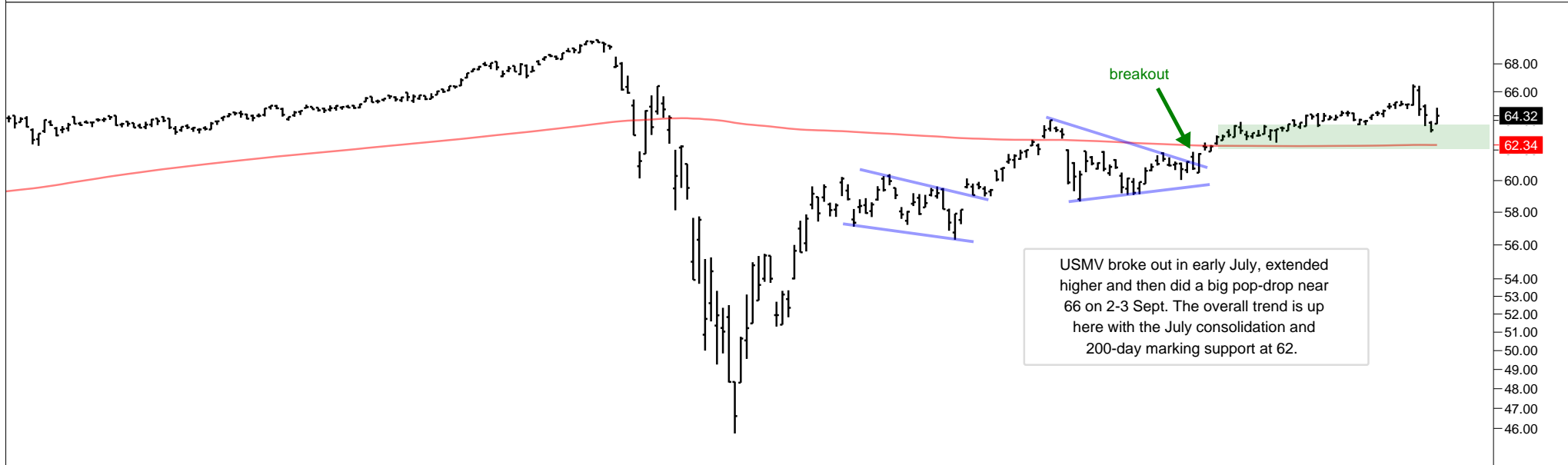
Nov 2020 Mar May Jul Sep



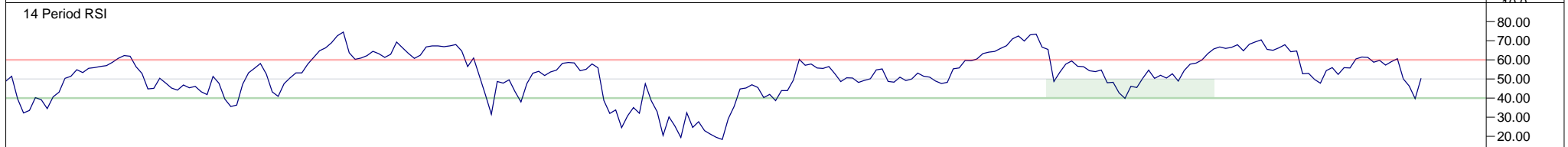
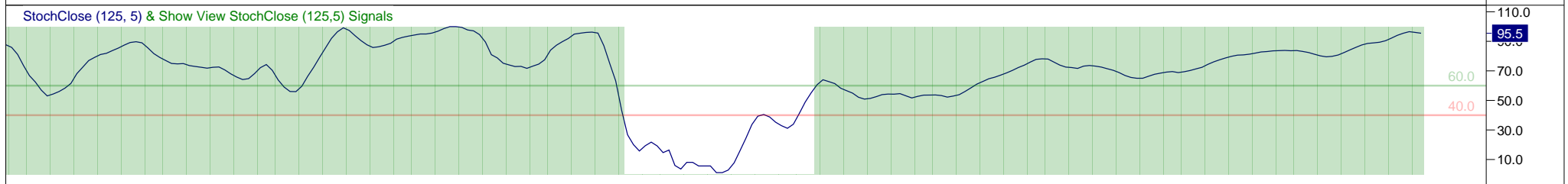
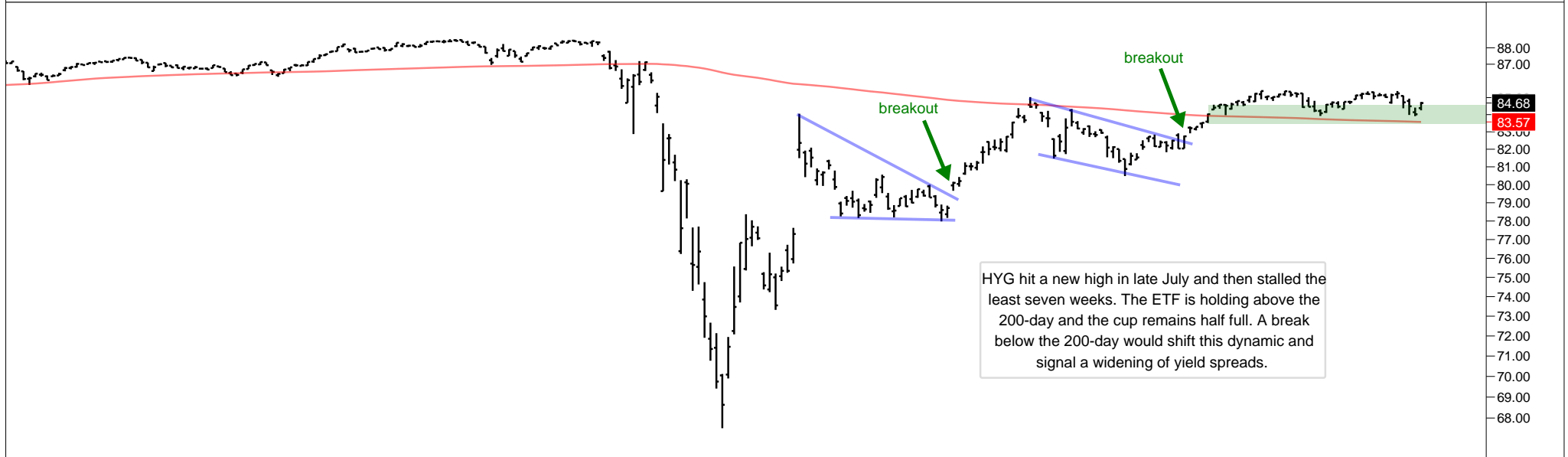
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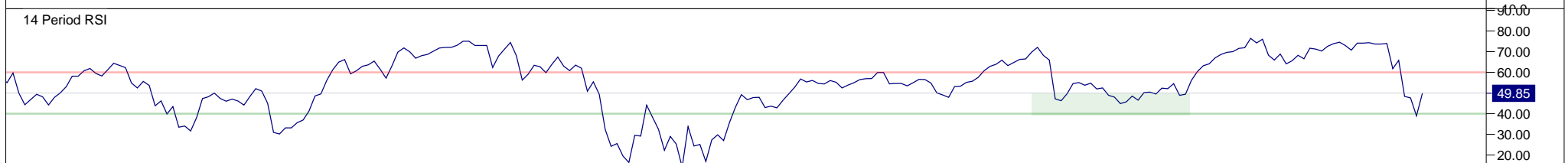
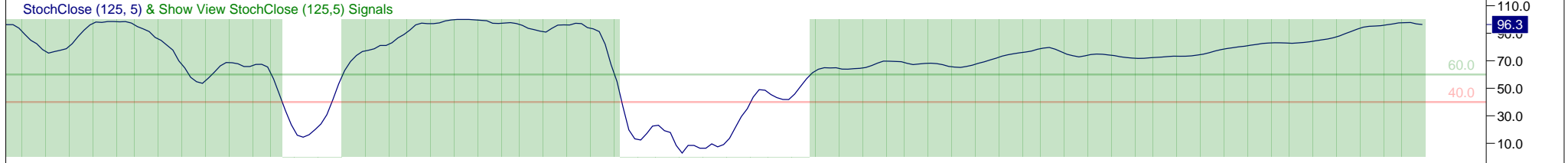
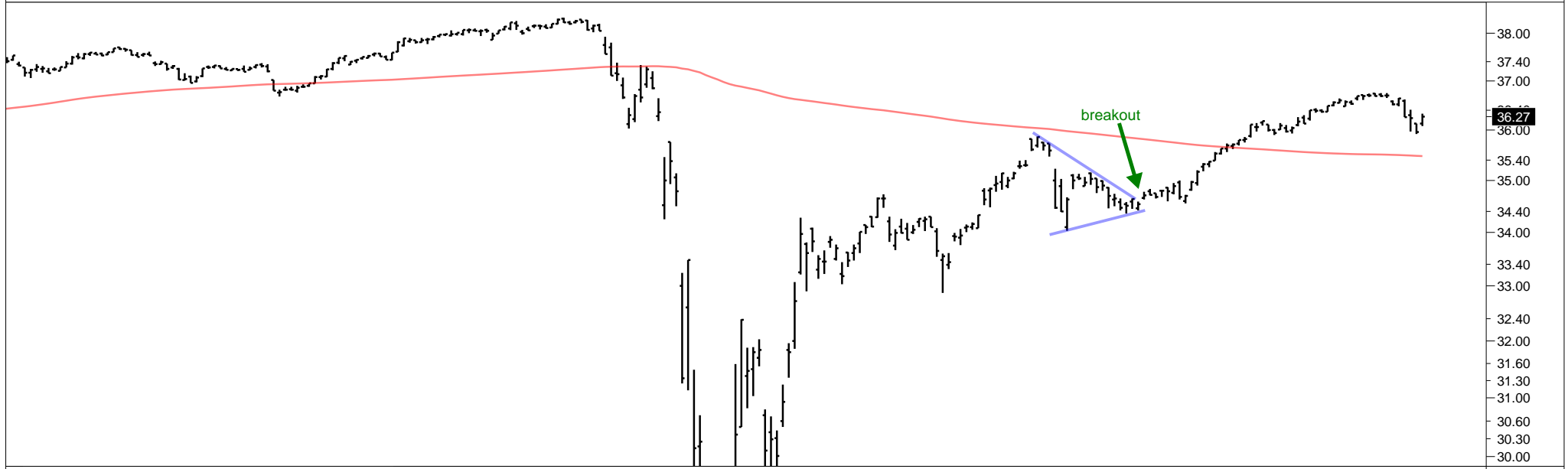
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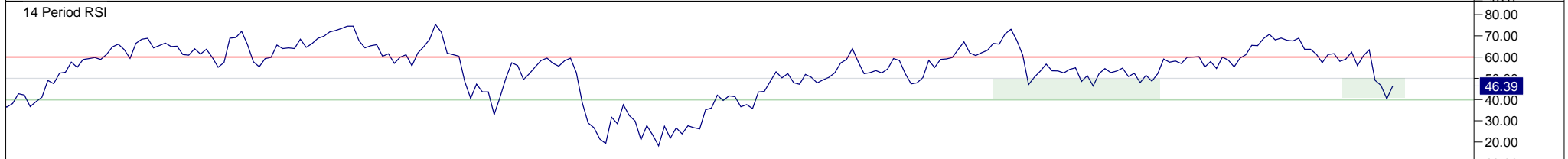
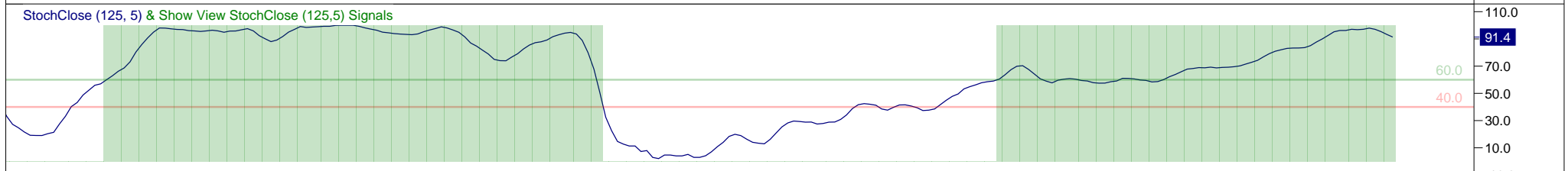
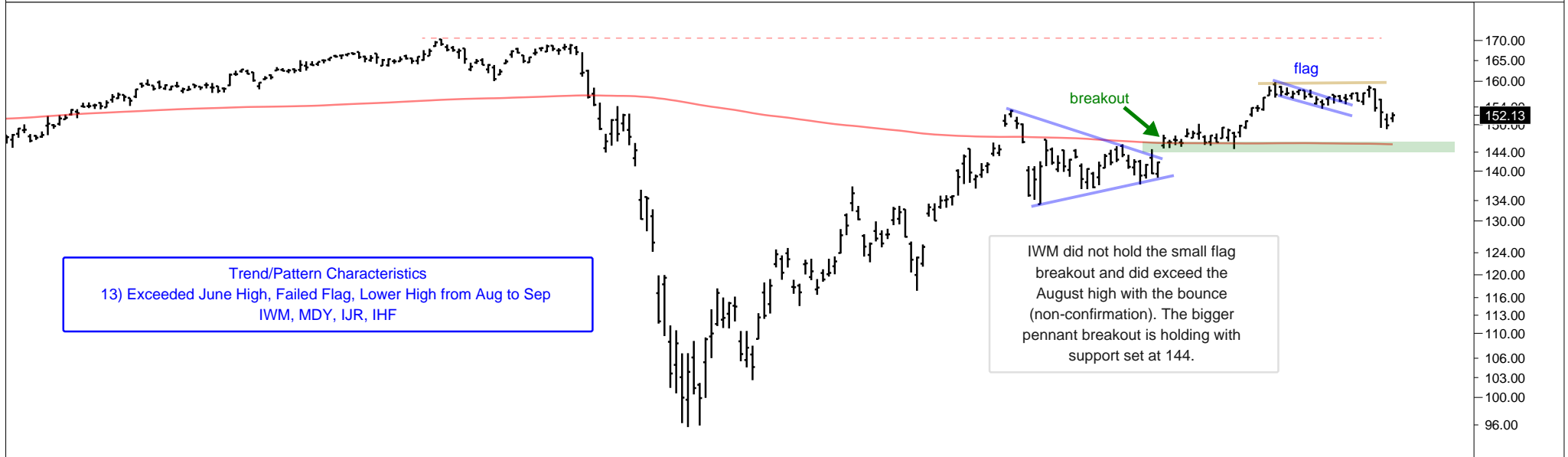
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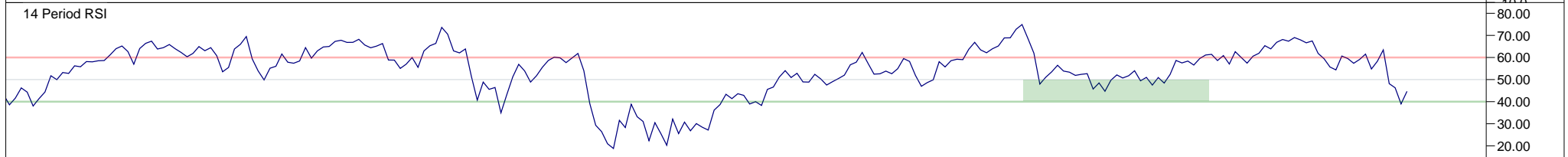
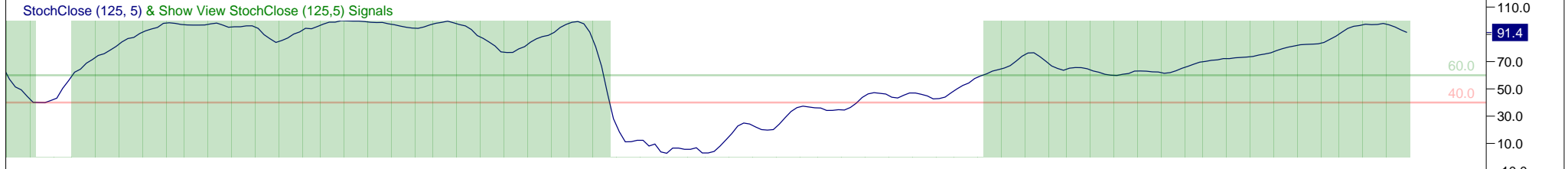
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Nov 2020 Mar May Jul Sep

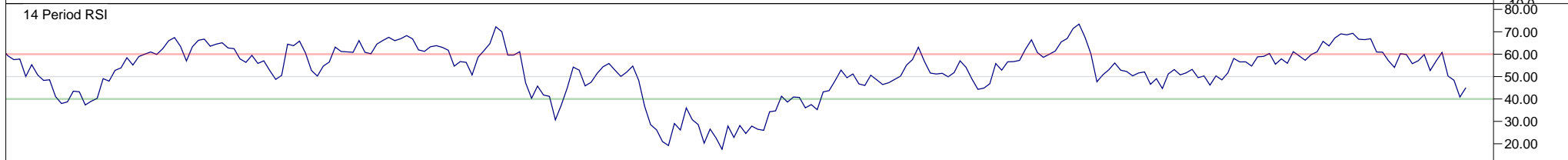
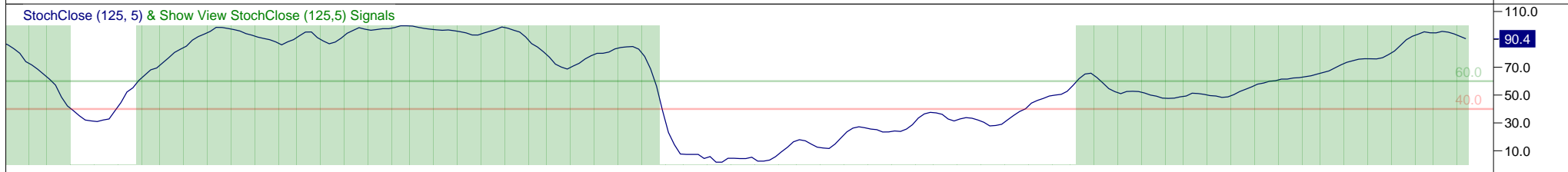
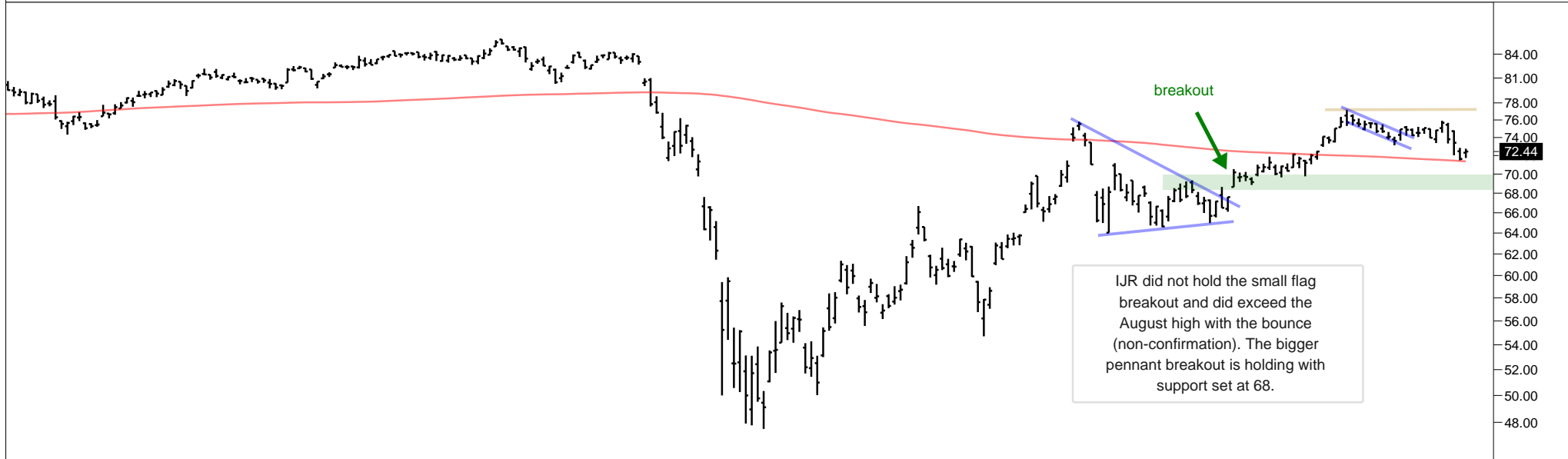


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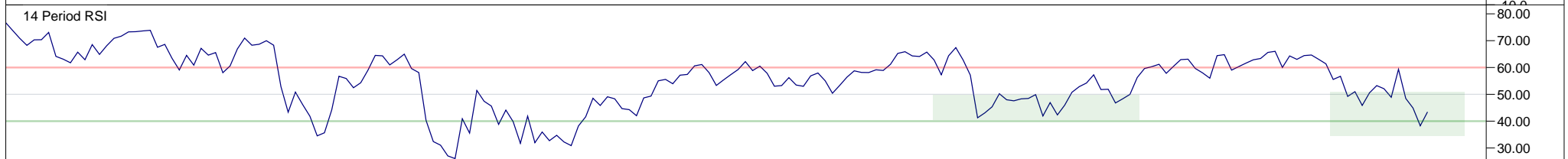
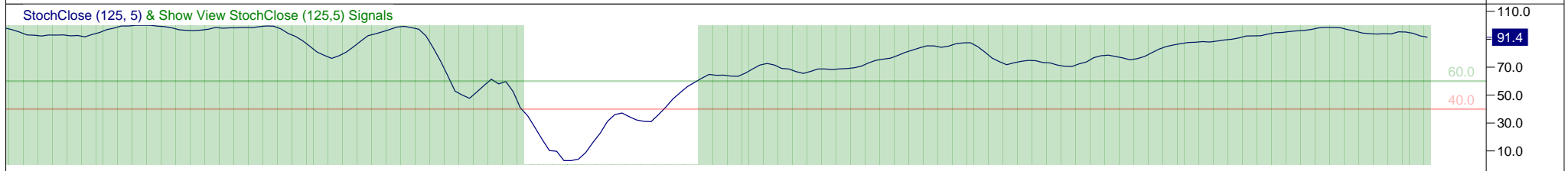


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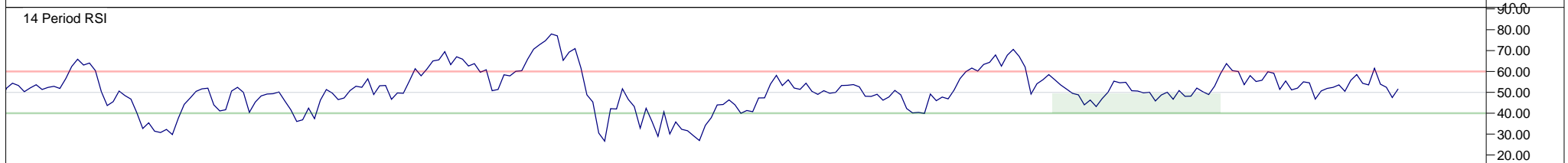
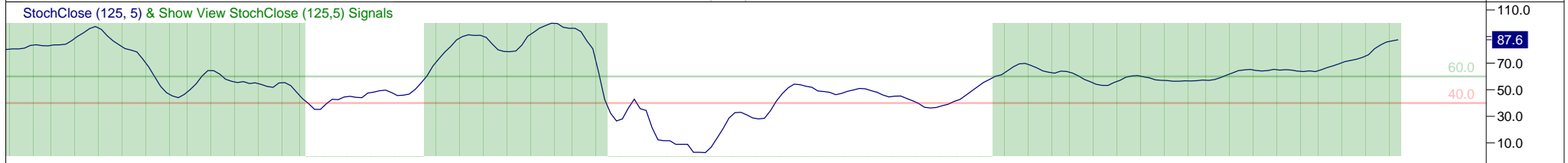
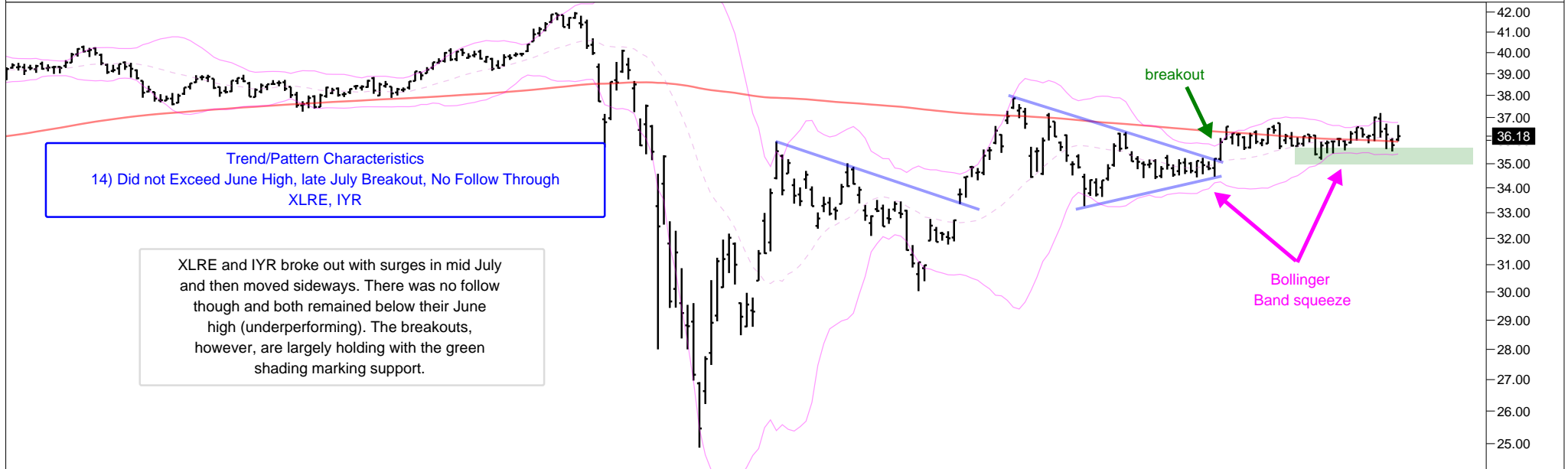




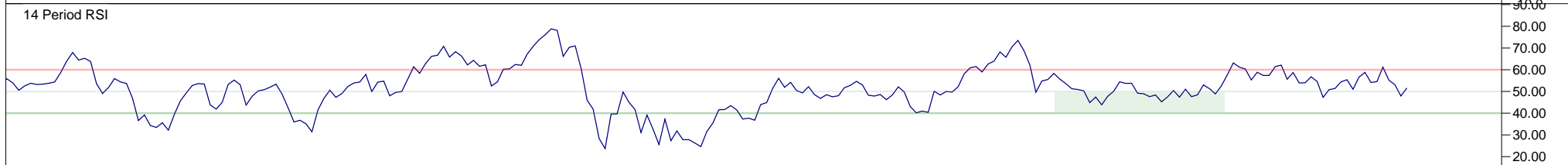
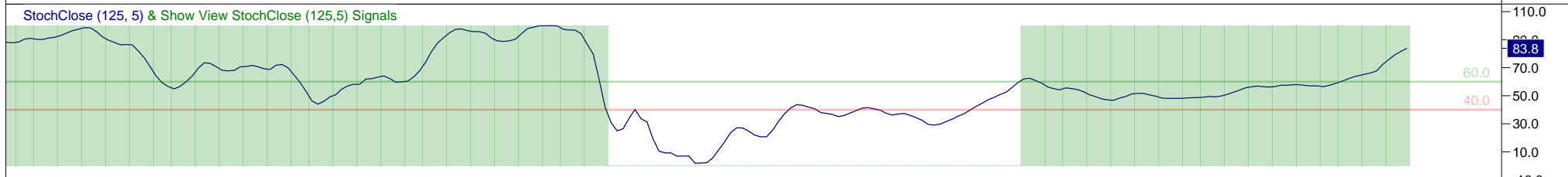
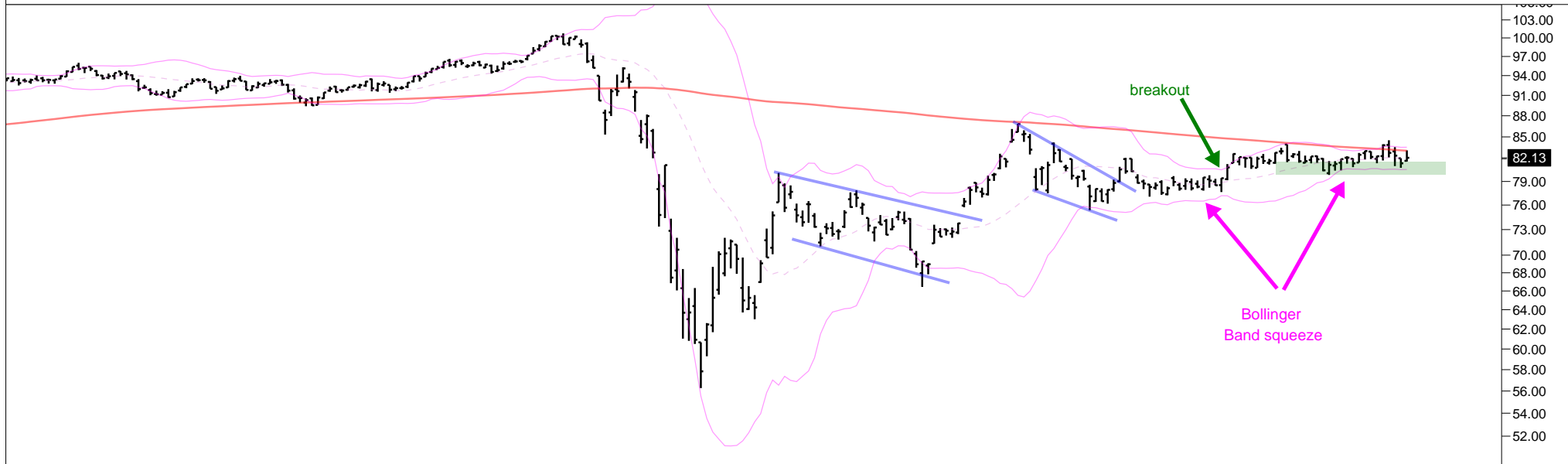
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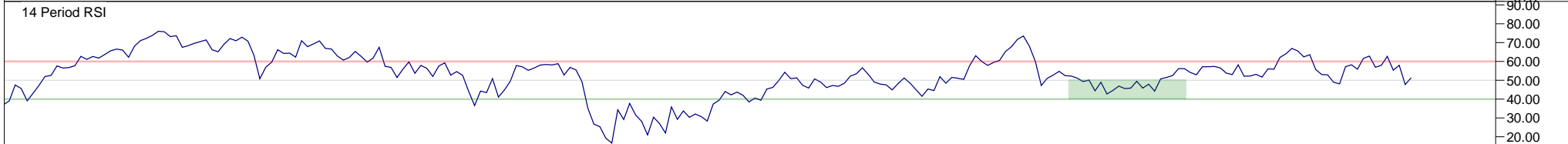
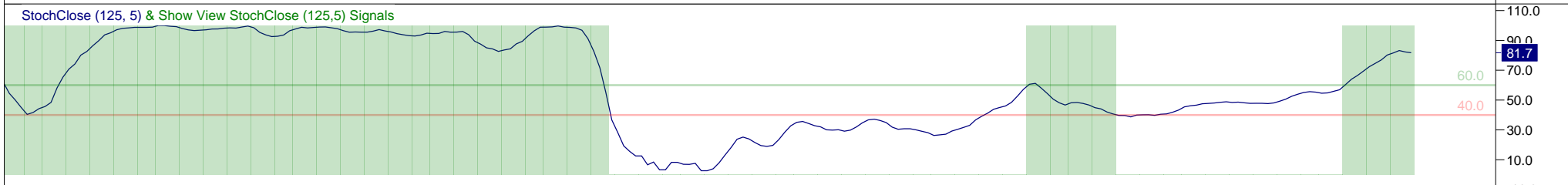
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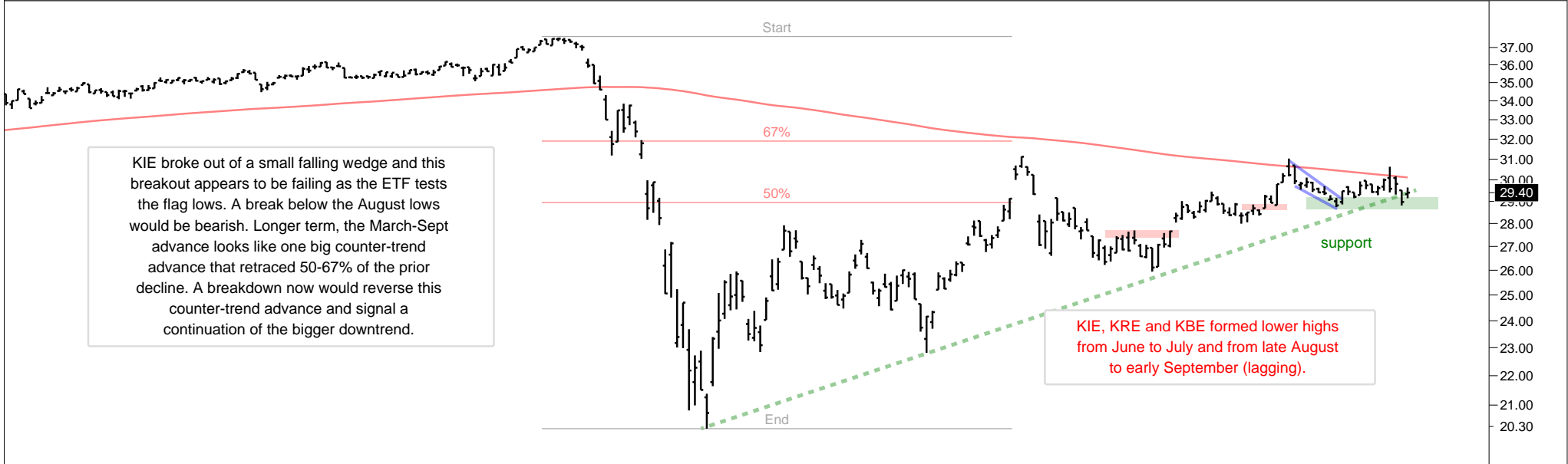
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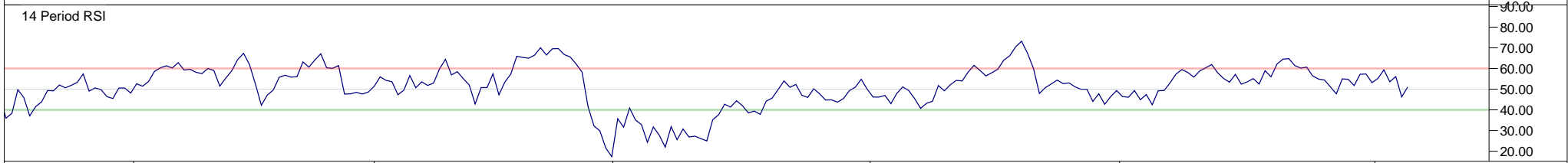
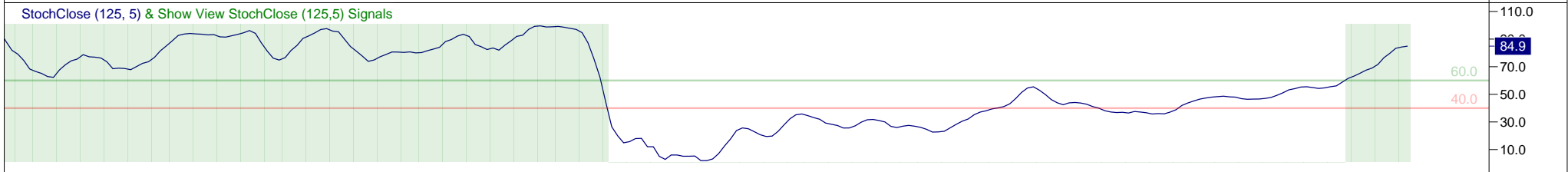
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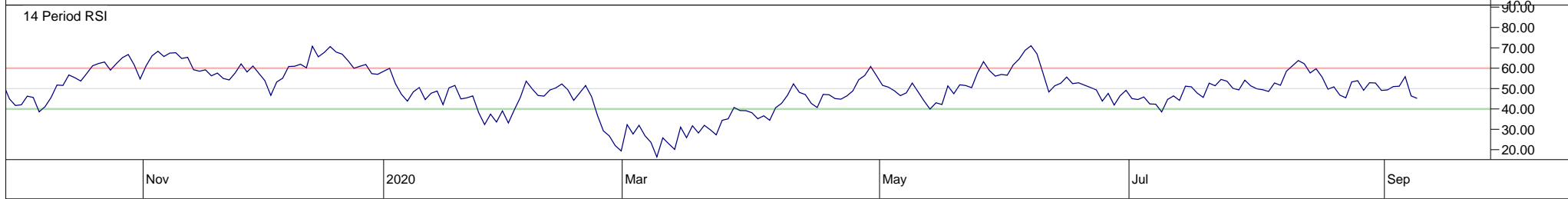
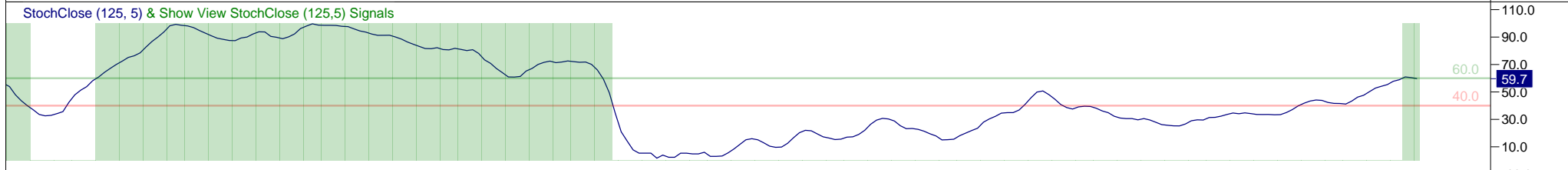
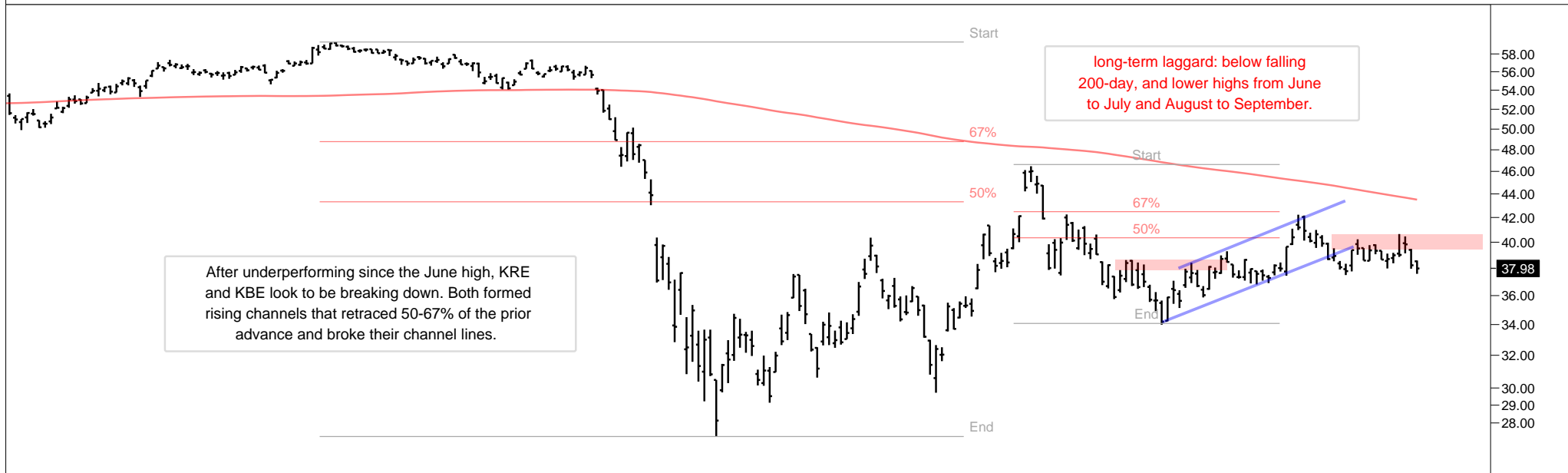
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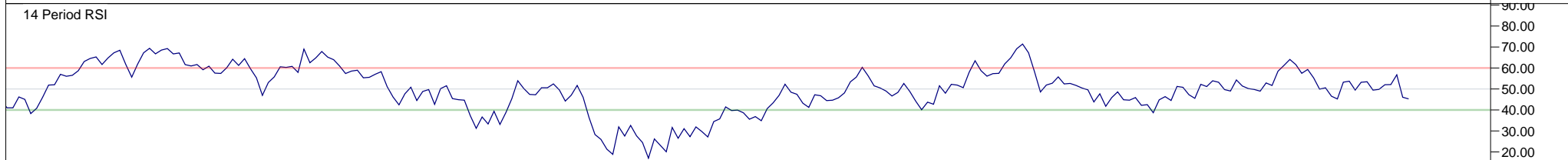
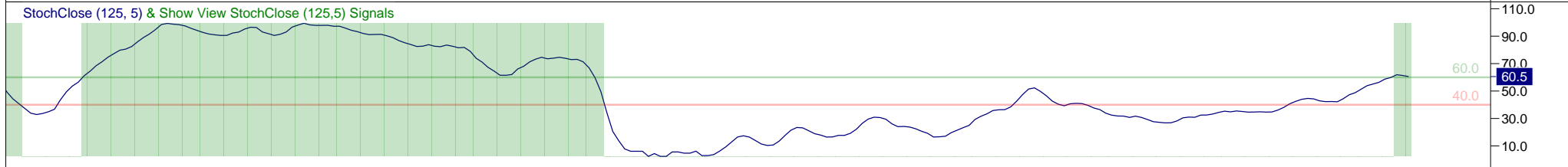
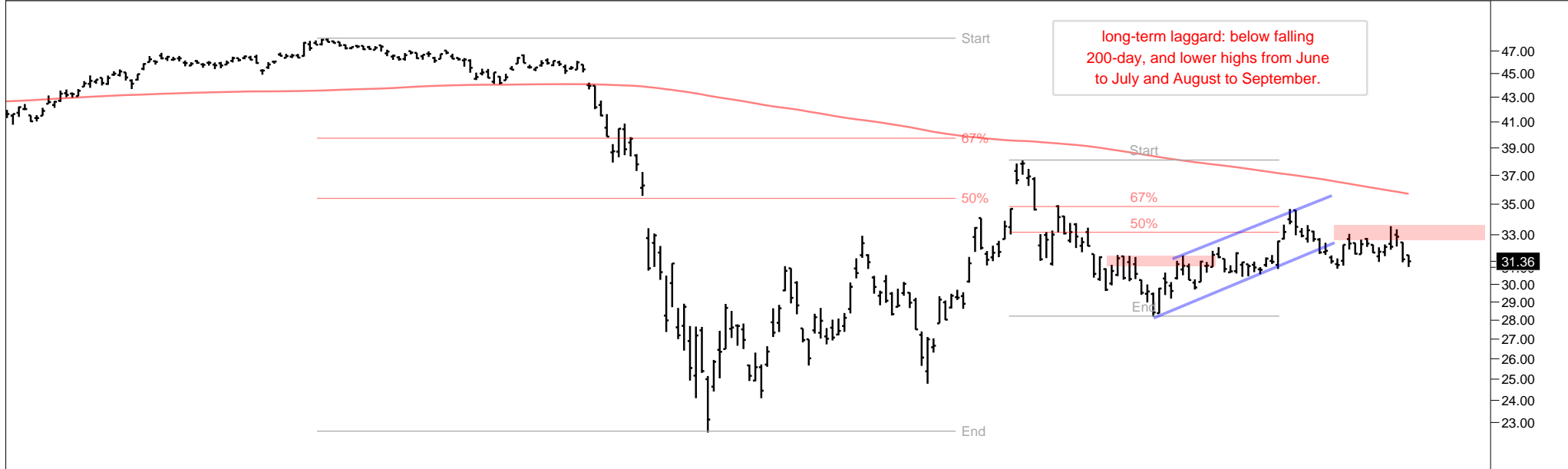


KIE broke out of a small falling wedge and this breakout appears to be failing as the ETF tests the flag lows. A break below the August lows would be bearish. Longer term, the March-Sept advance looks like one big counter-trend advance that retraced 50-67% of the prior decline. A breakdown now would reverse this counter-trend advance and signal a continuation of the bigger downtrend.



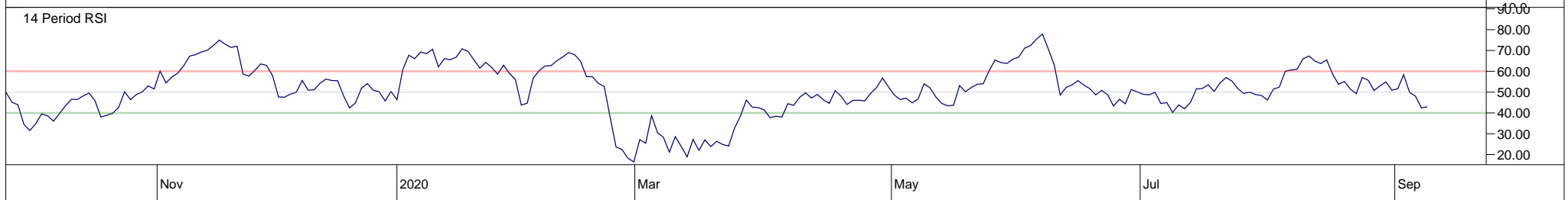
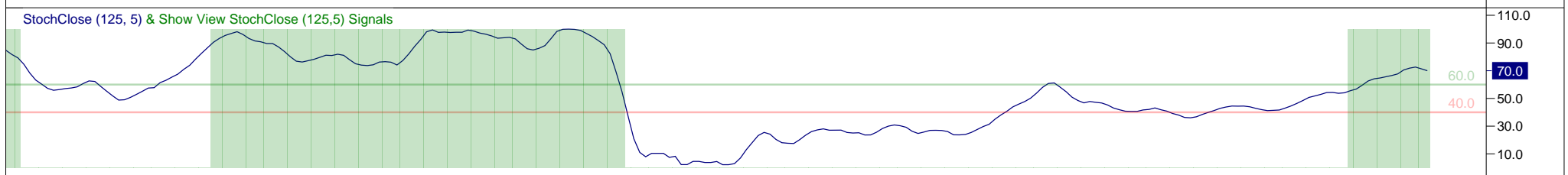
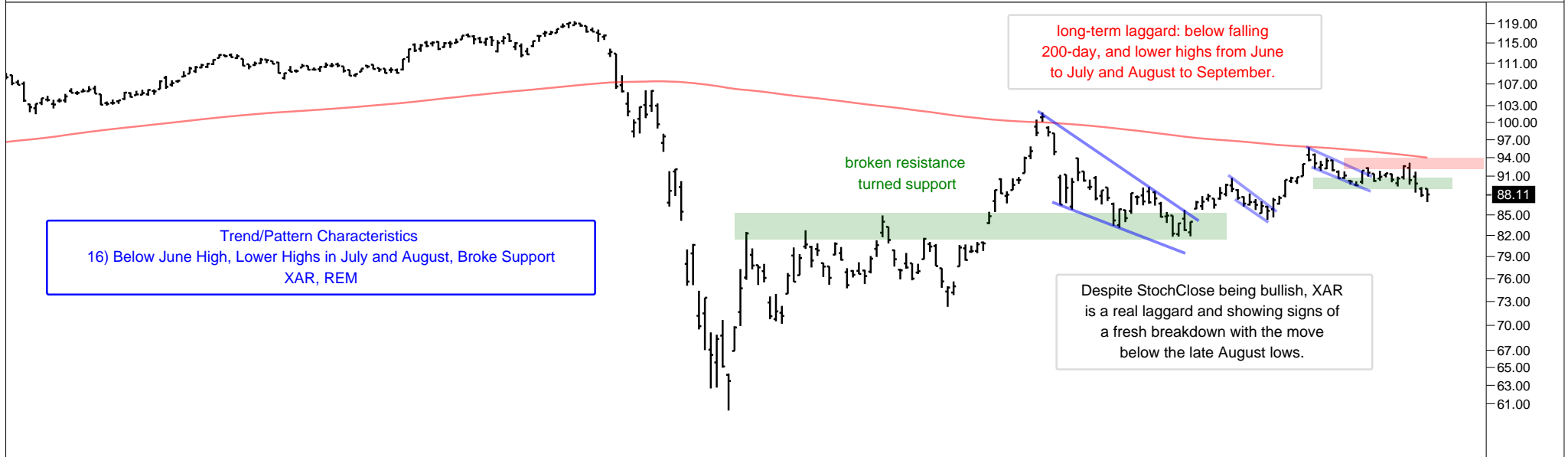
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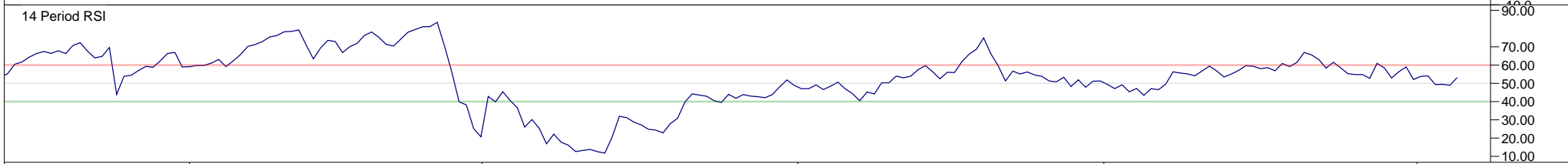
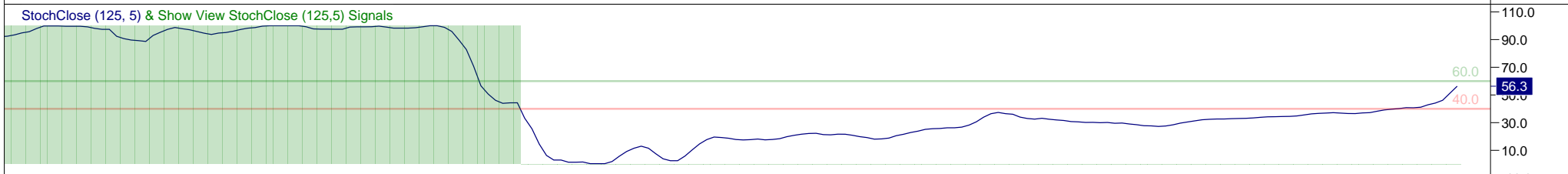
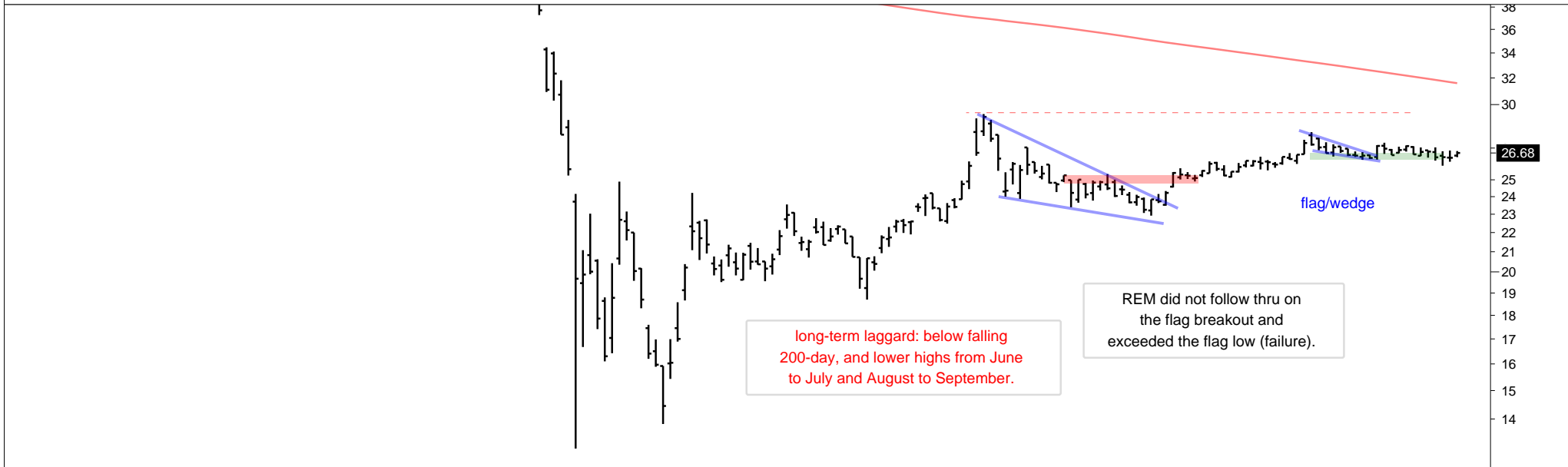


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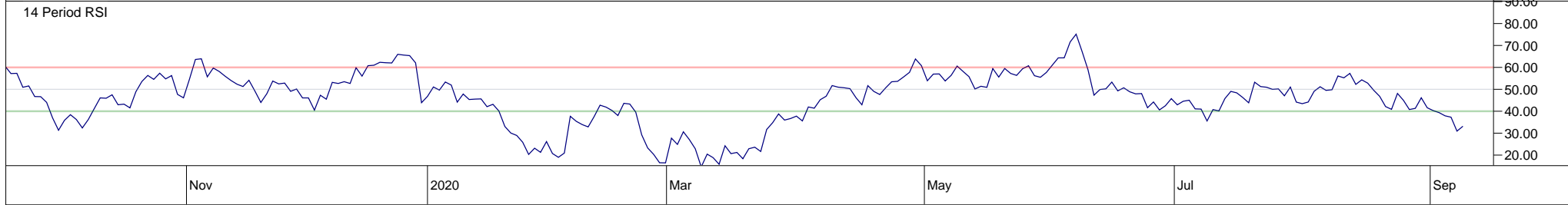
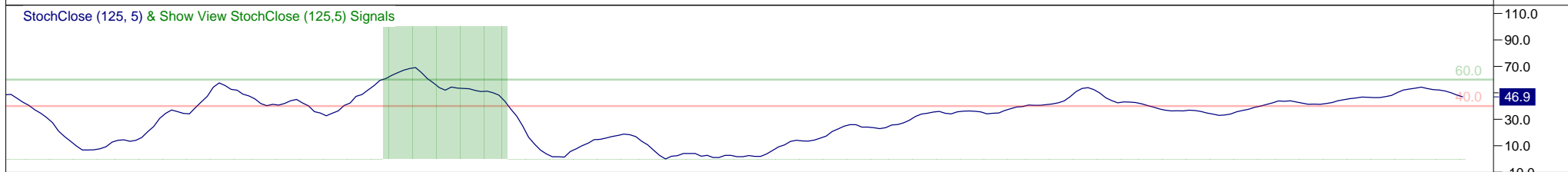
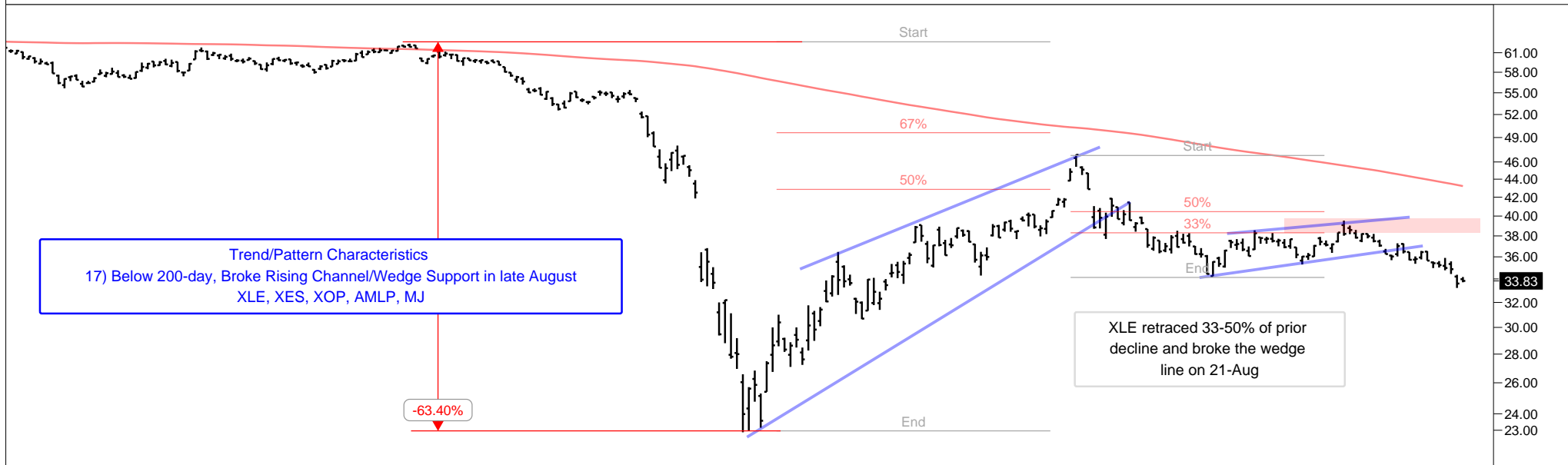


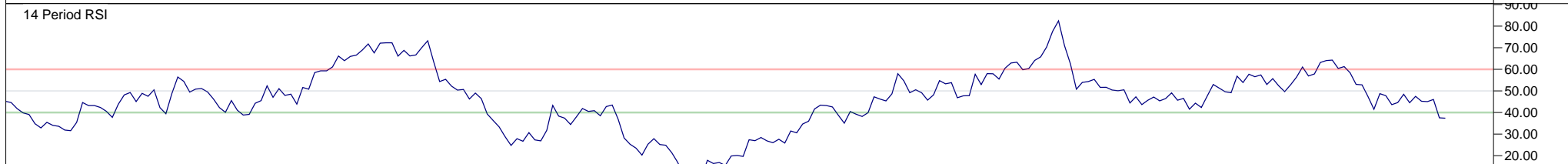
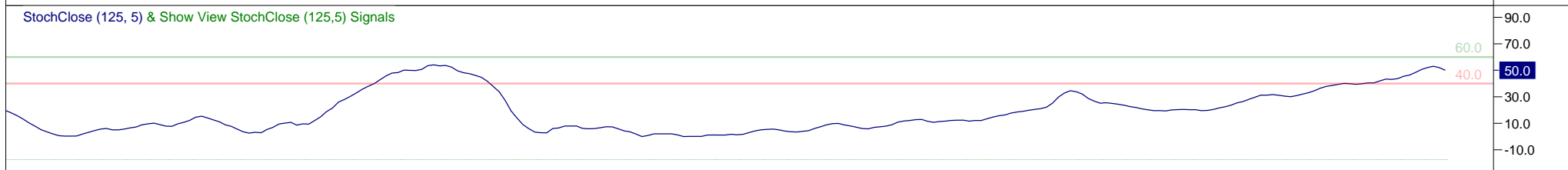


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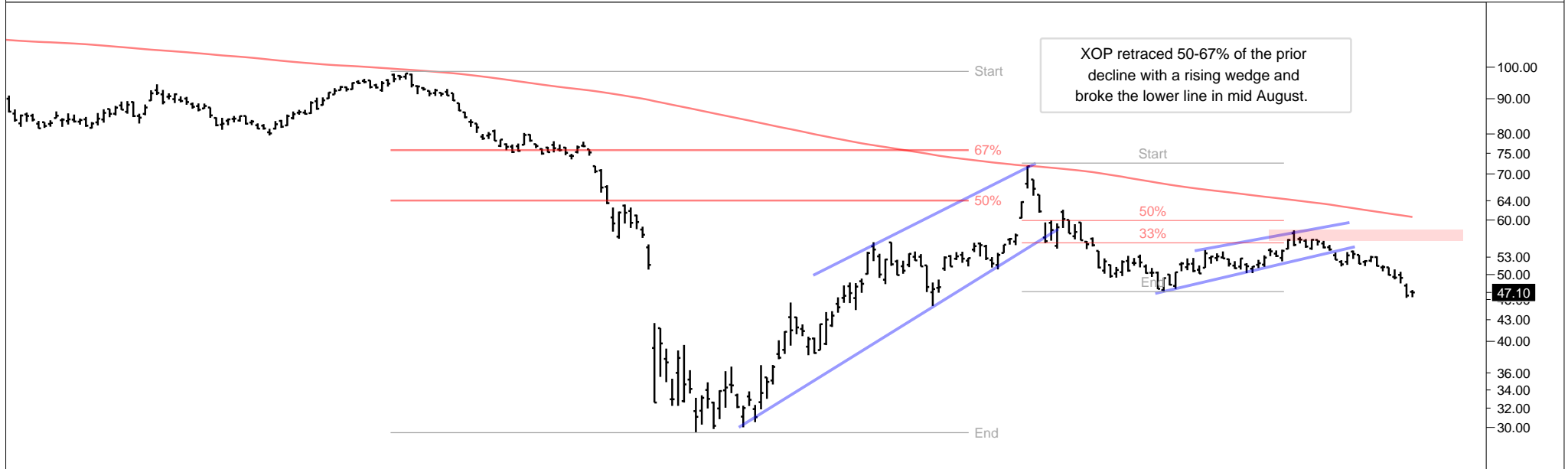


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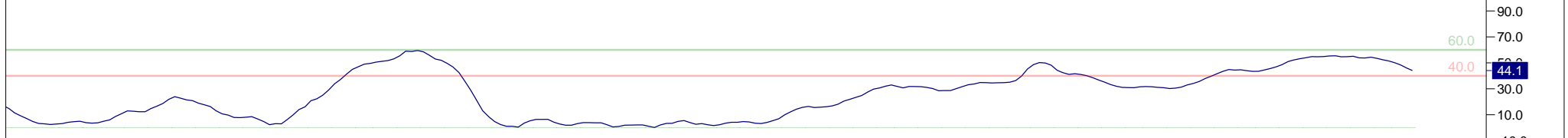




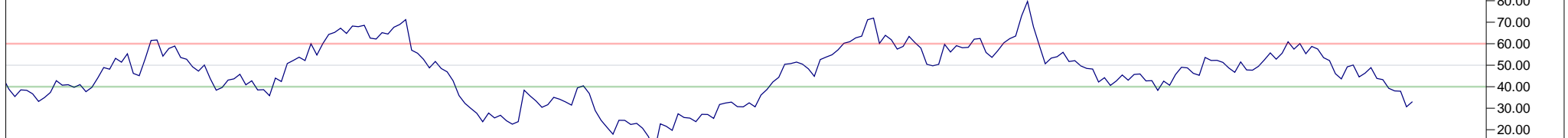
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StochClose (125, 5) & Show View StochClose (125,5) Signals



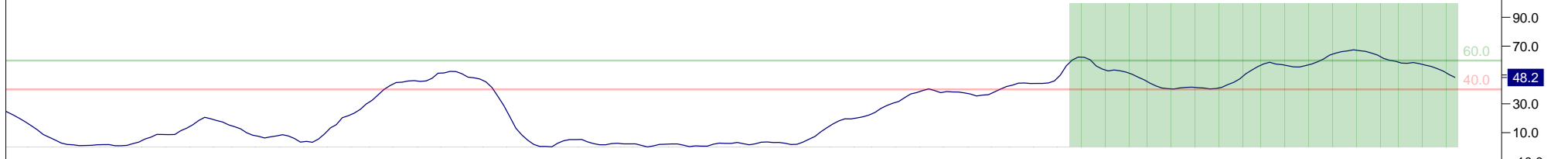
14 Period RSI



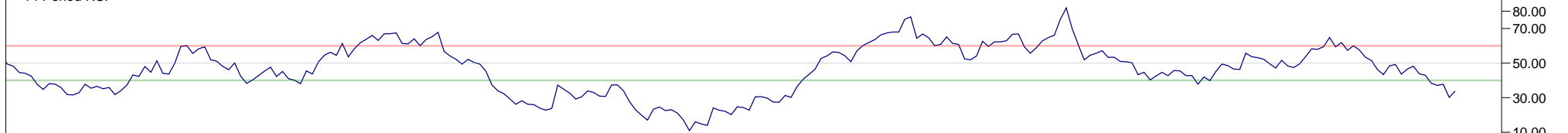
Nov 2020 Mar May Jul Sep



StochClose (125, 5) & Show View StochClose (125,5) Signals



14 Period RSI



Nov

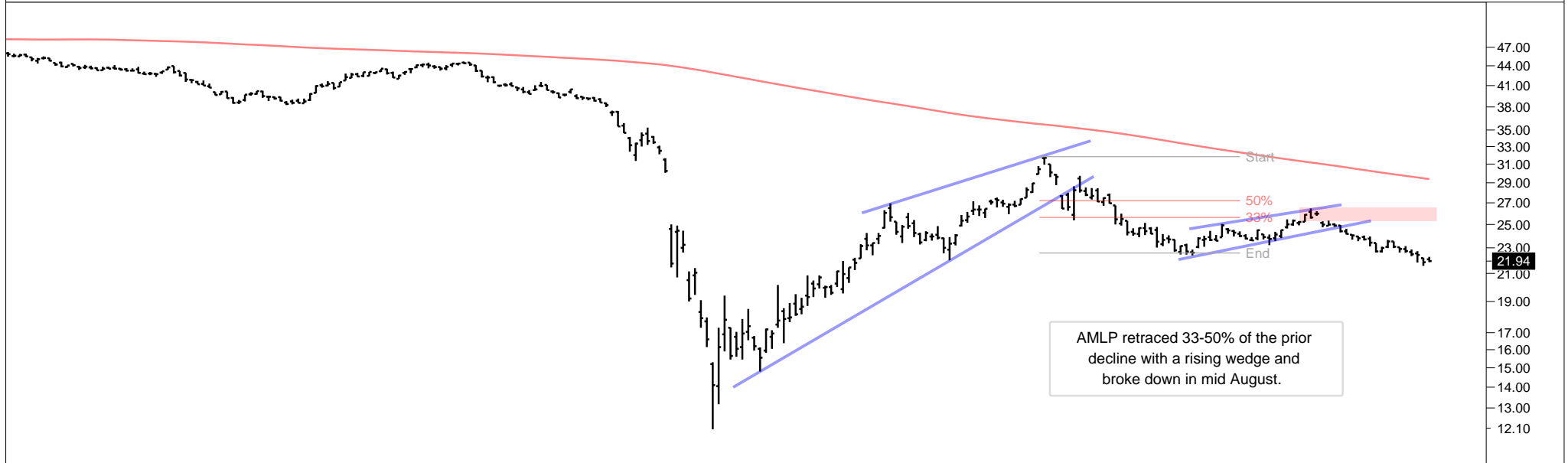
2020

Mar

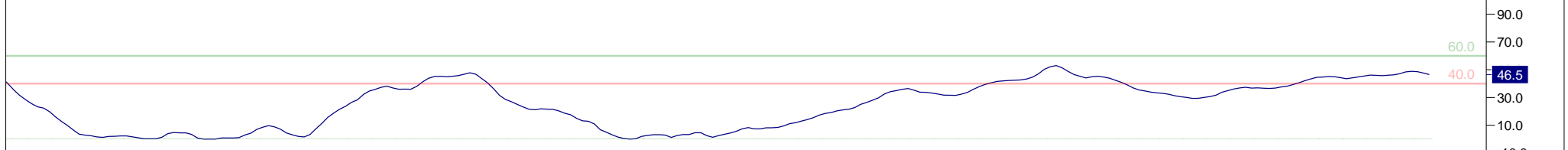
May

Jul

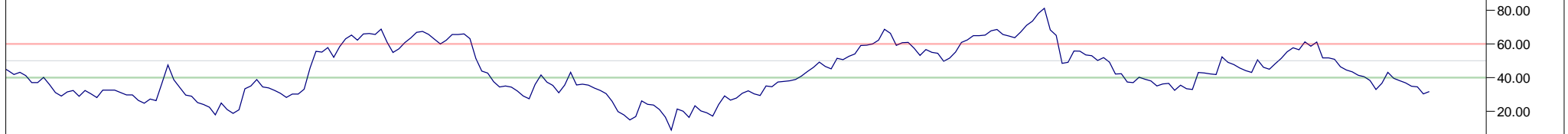
Sep



StochClose (125, 5) & Show View StochClose (125,5) Signals



14 Period RSI



Nov

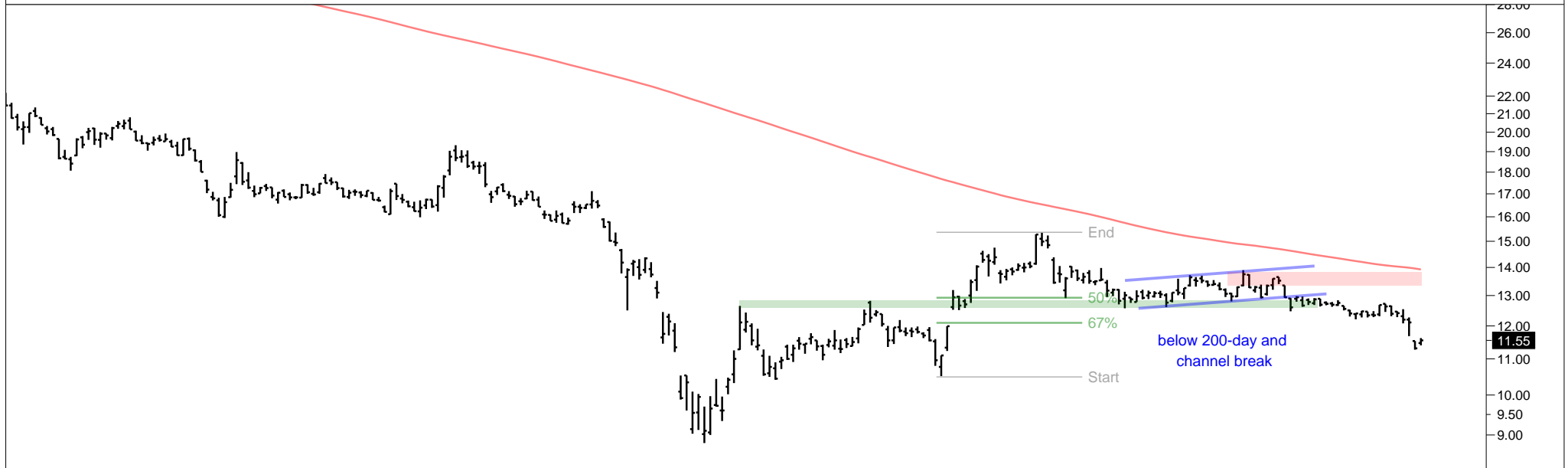
2020

Mar

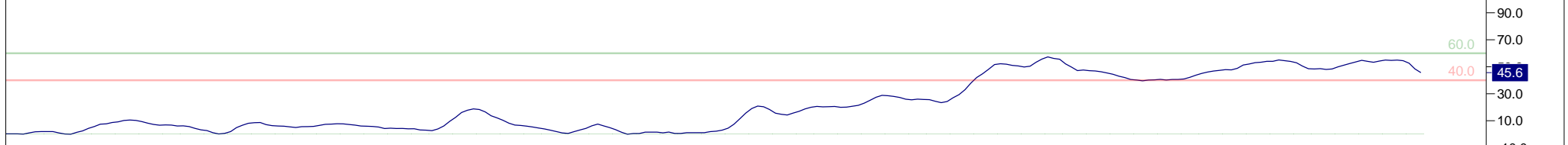
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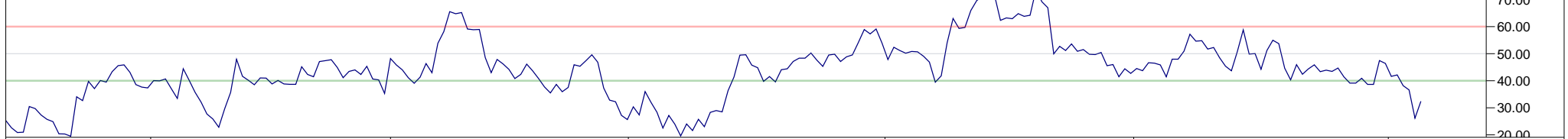
Sep



StochClose (125, 5) & Show View StochClose (125,5) Signals



14 Period RSI



Nov

2020

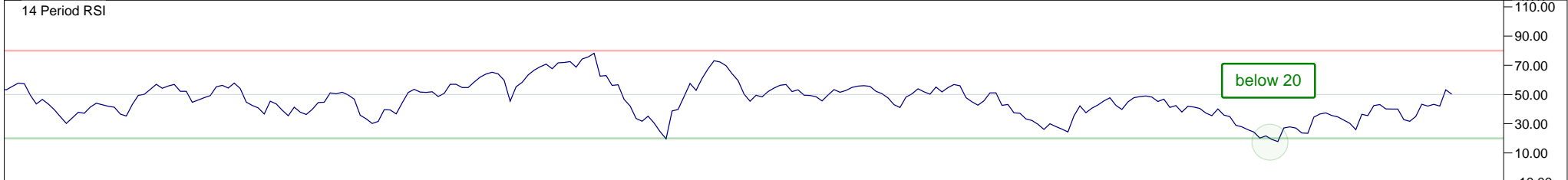
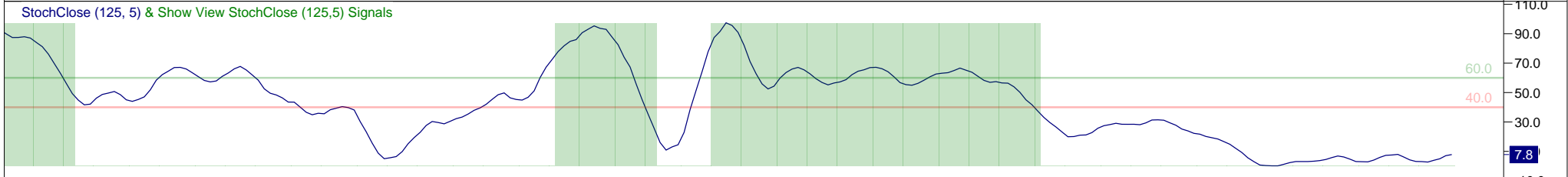
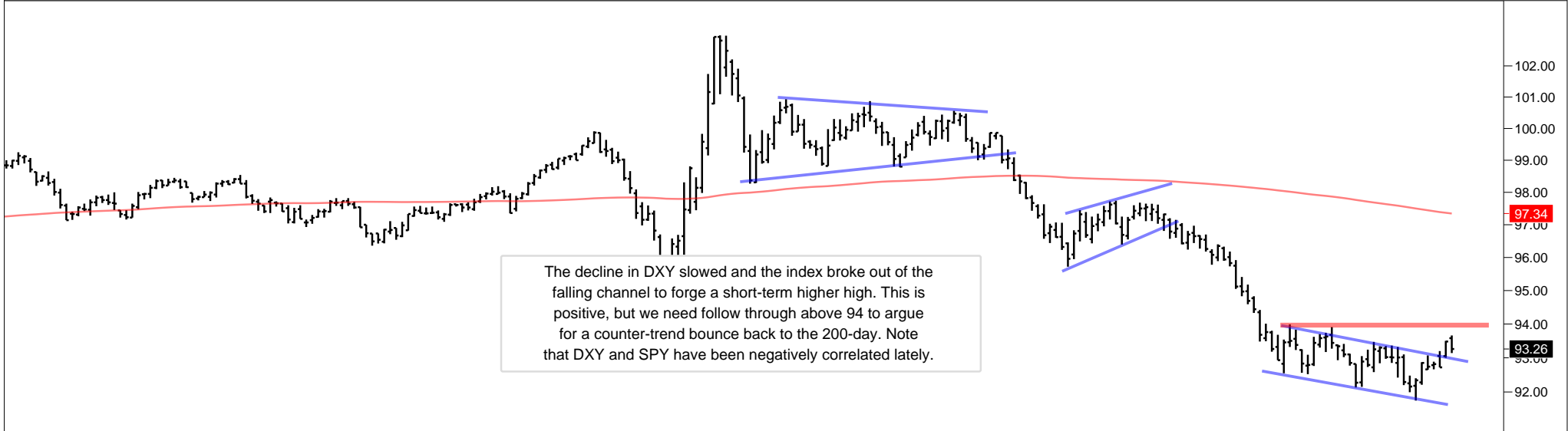
Mar

May

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