

TrendInvestorPro Annotated ETF ChartBook - 26 Sep 2020

Arthur Hill, CMT

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SPY formed a falling wedge that retraced 50-67% of the June-Sept advance and RSI is in the oversold zone. Time for a bounce? QQQ also has a falling wedge working. Note that falling flags and wedges that extend 2-4 weeks are bullish continuation patterns. The long-term trends are still up and breakouts would reverse the short-term fall.

ETFs that held above their early September low and consolidated the last few weeks are holding up the best. Pennants are short-term bullish continuation patterns and they are forming in BOTZ, ITB and XHB. TAN is close to a new high.

IBB and XBI broke out, fell back to the breakout zone (throwback) and bounced on Friday to affirm support.

There are a number of ETFs that held up relatively well the last few weeks. After hitting new highs, they fell sharply on September 3rd, 4th and 8th, and then firmed. The broader market continued lower the last three weeks and these ETFs show relative strength. RSI is also firming in the 40-50 zone. ETFs that held up well often lead on oversold bounces. IGV, SOXX, FINX

Sometimes we cannot draw a robust falling flag or wedge. Some ETFs fell sharply in early September and then just drifted lower the last three weeks. They are holding up better than the broader market, but not as well as the ETFs listed above. XLK, SKYY, HACK

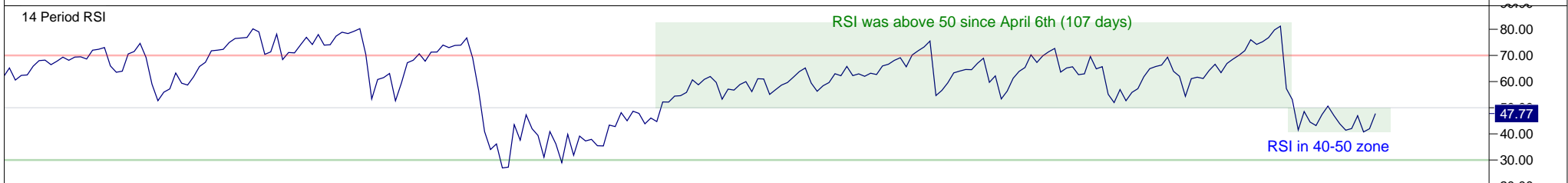
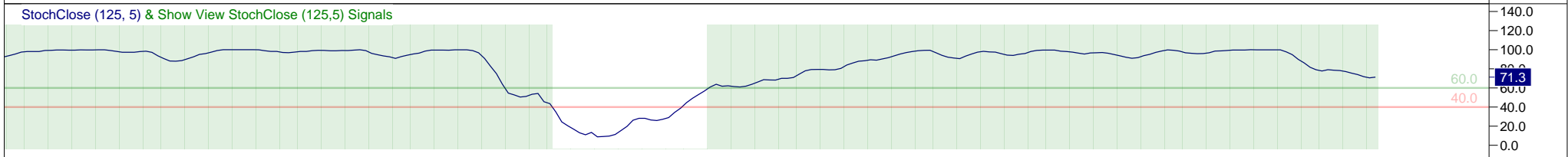
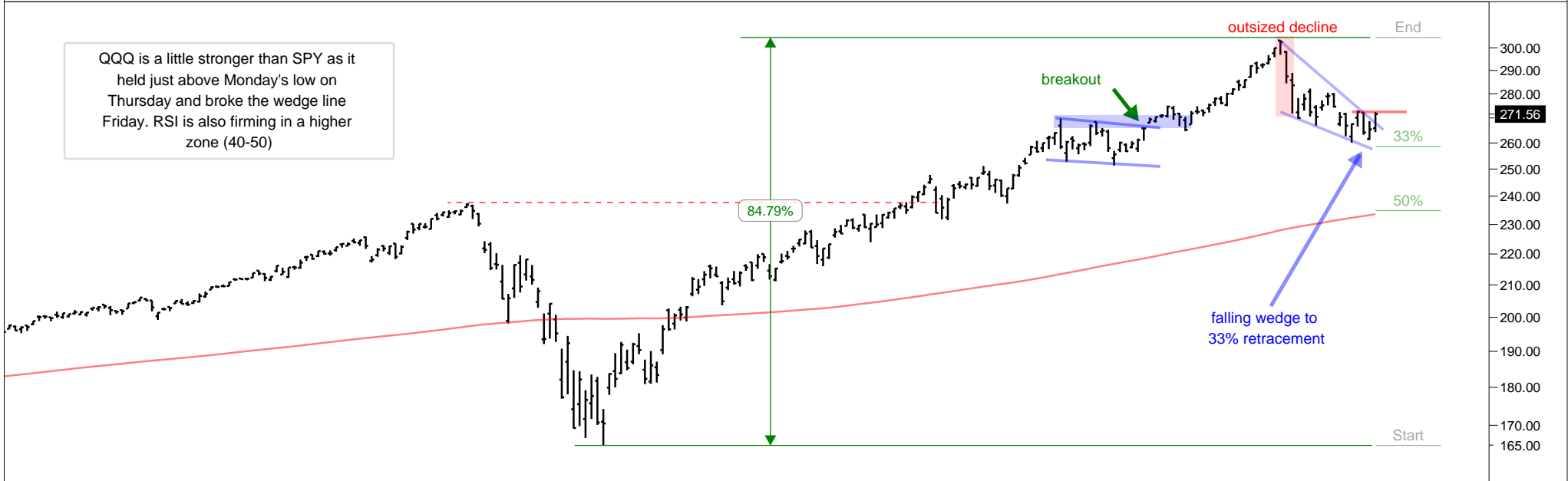
There are a number of falling flag/wedge patterns forming in September. After a new high, these patterns represent short-term corrections and upside breakouts would be bullish. RSI is also in the oversold zone (30-50) zone. QQQ, XLY, XLC, XLV, XLP, FDN, IPAY, XRT, IHI

GLD and GDX formed larger falling wedges as both peaked in early August and fell into late September. A strong Dollar gets most of the blame. Nevertheless, GLD is above its rising 200-day and the falling wedge is still deemed a correction within a bigger uptrend.

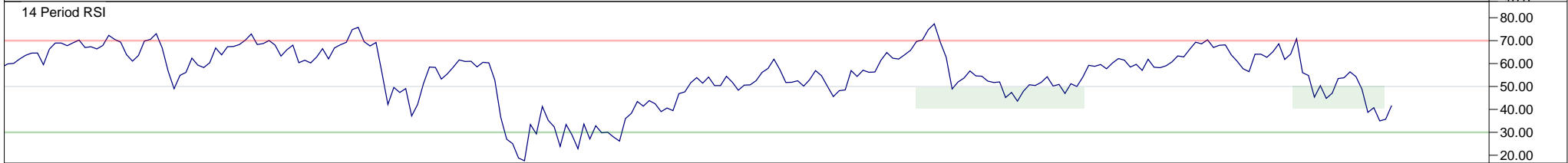
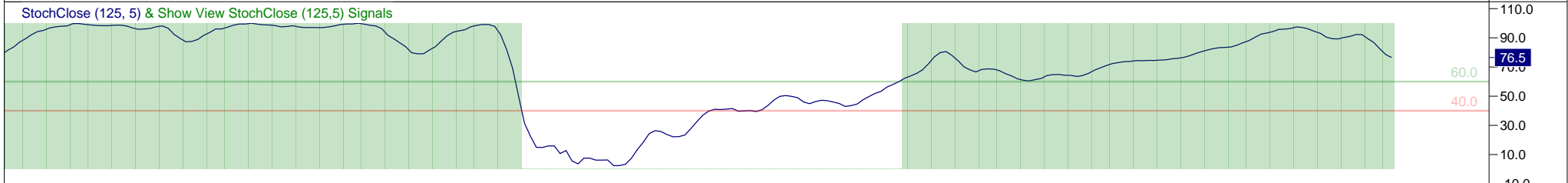
The 20+ Yr Treasury Bond ETF (TLT) is just plain confused.

Thanks for tuning in and have a great weekend!
Arthur Hill, CMT

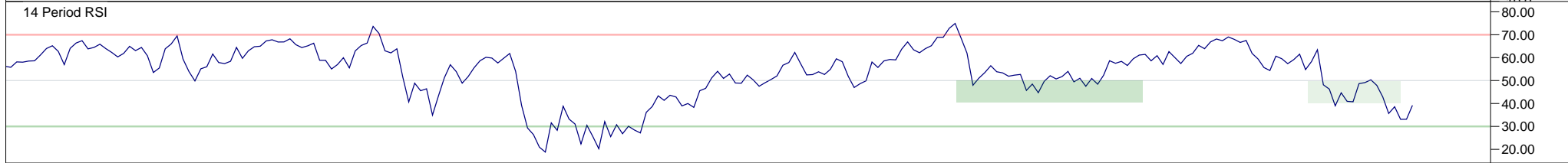
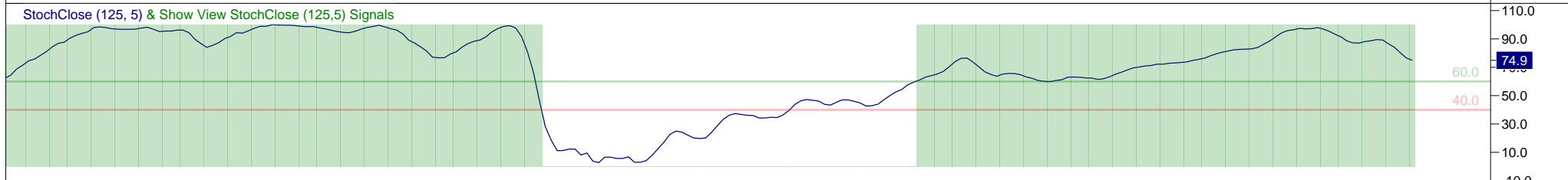
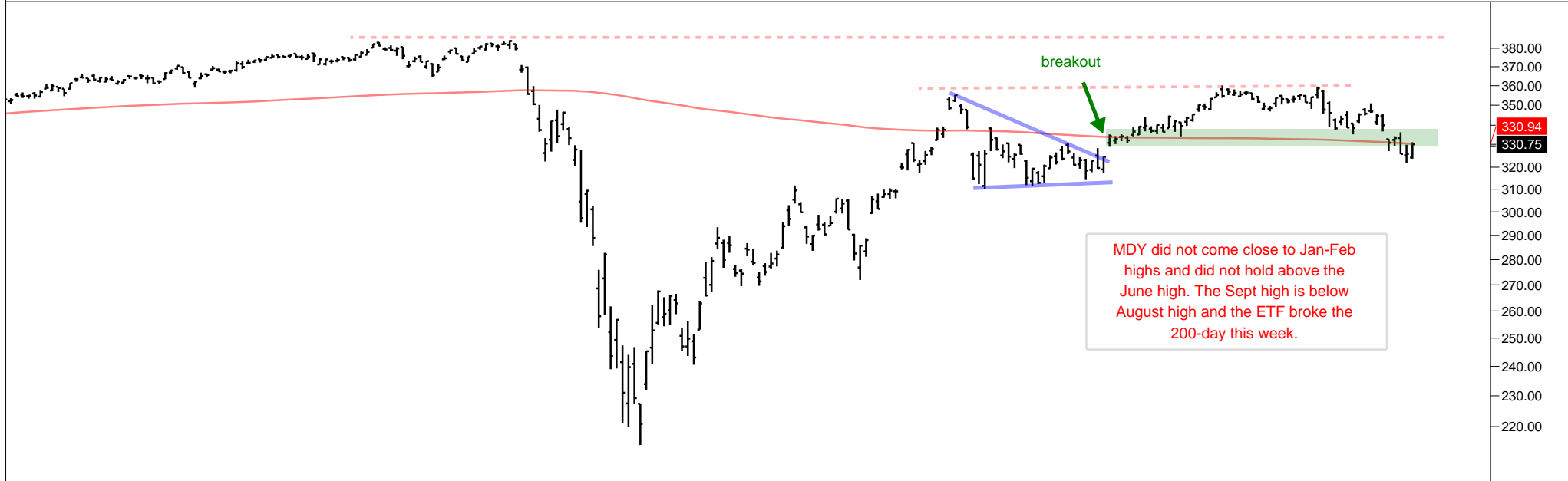
QQQ is a little stronger than SPY as it held just above Monday's low on Thursday and broke the wedge line Friday. RSI is also firming in a higher zone (40-50)



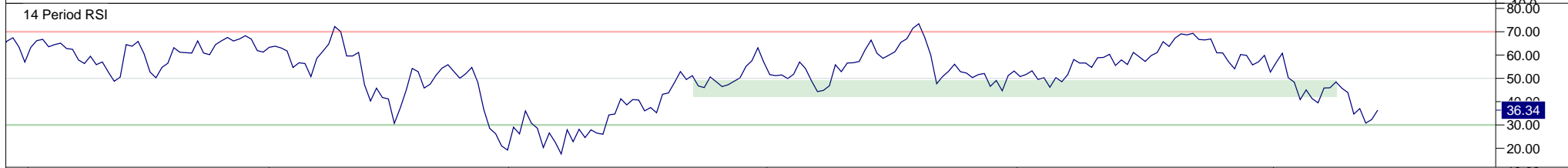
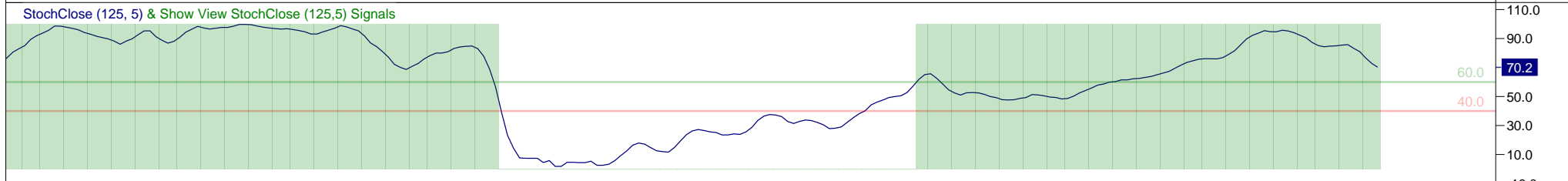
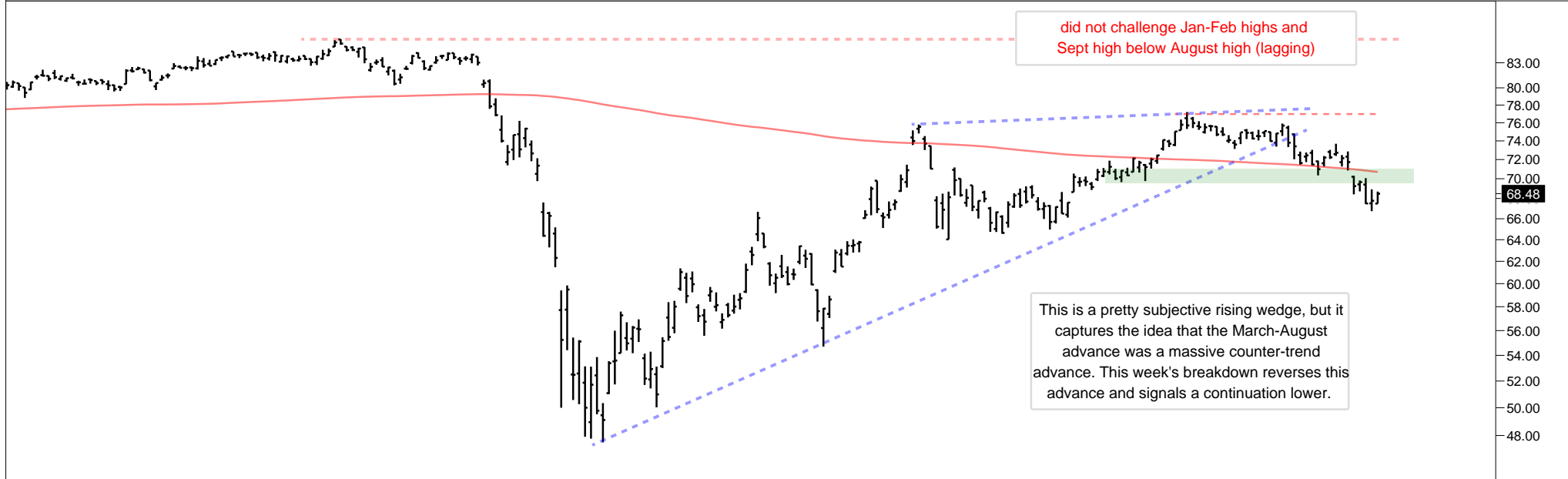
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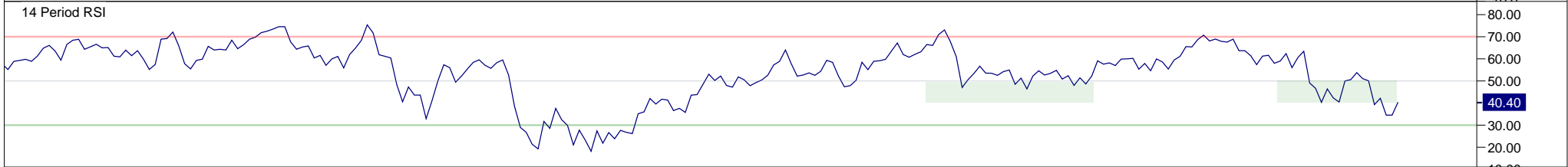
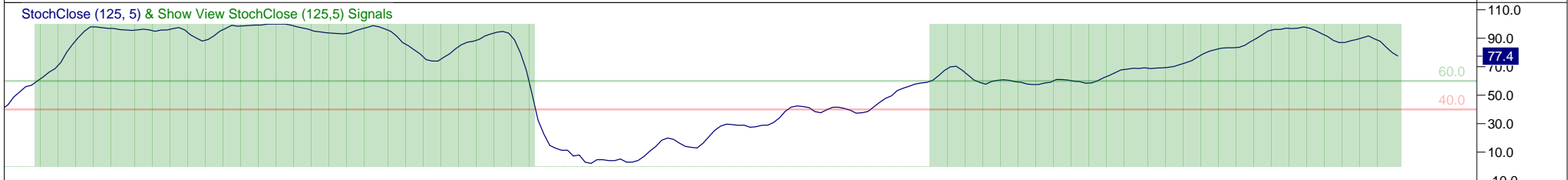
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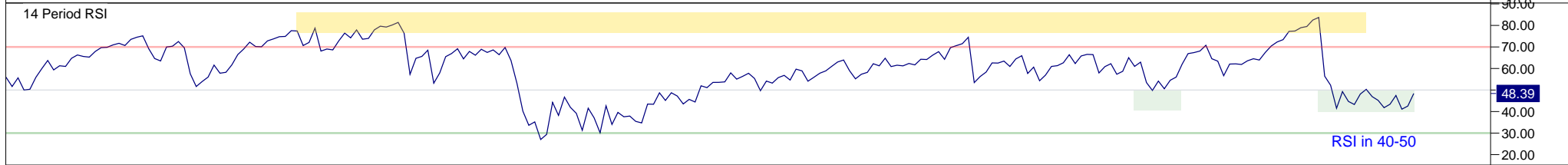
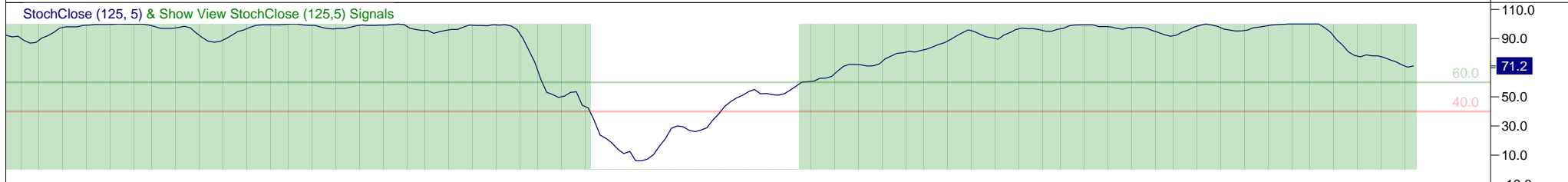
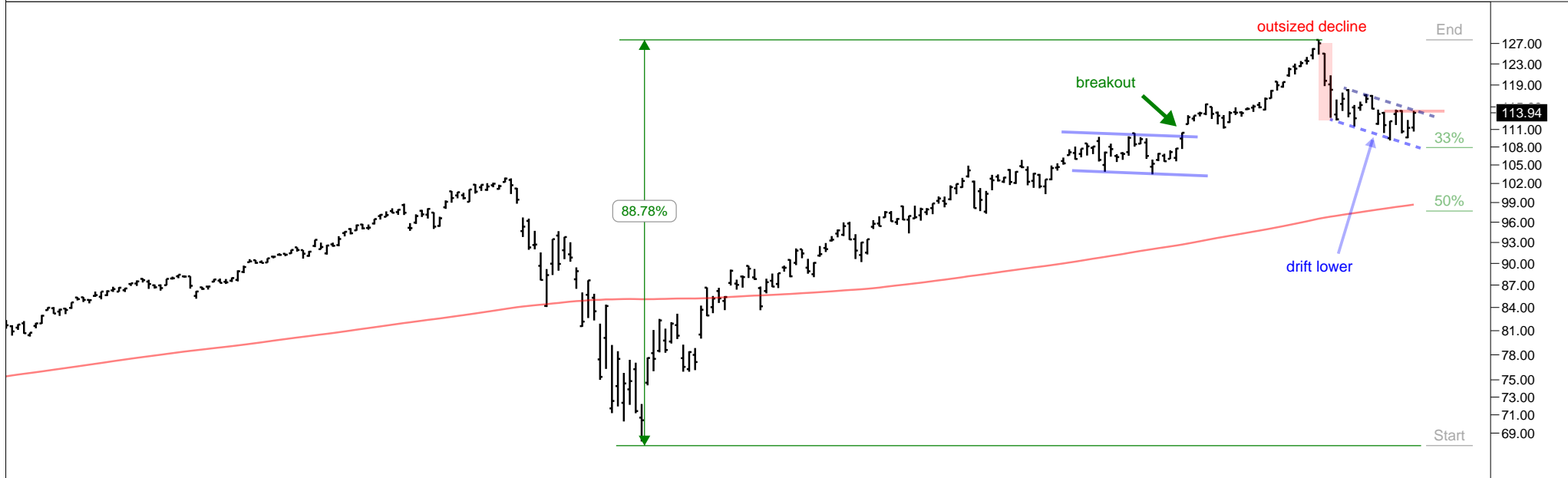
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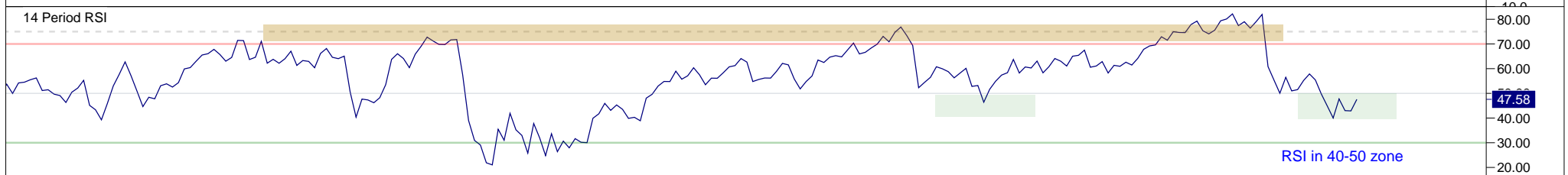
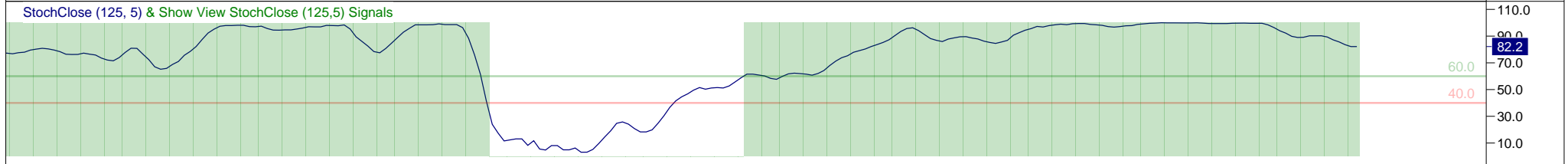
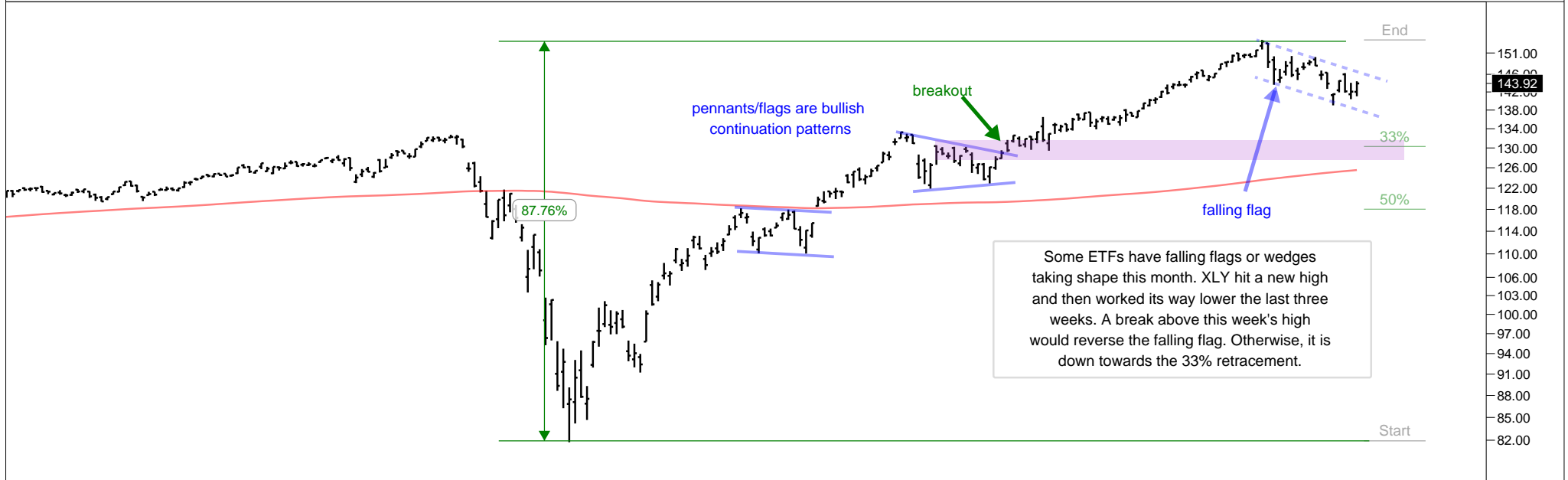
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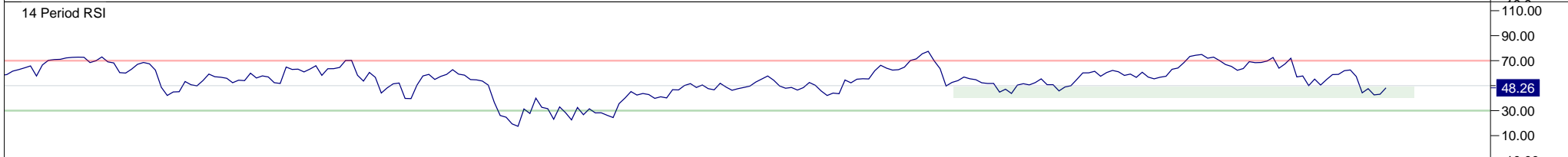
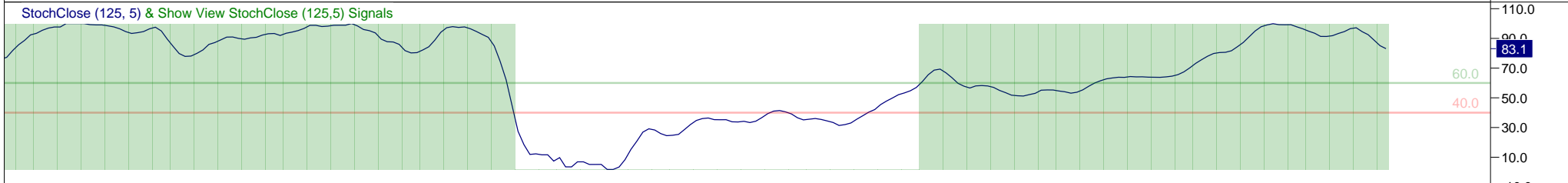
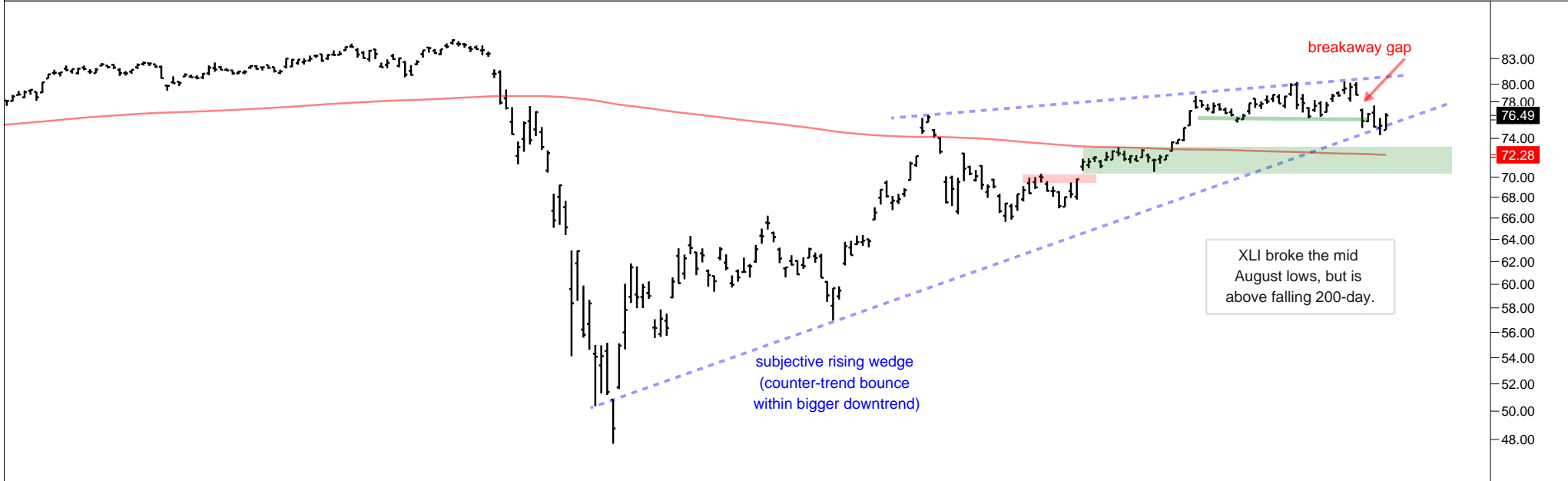
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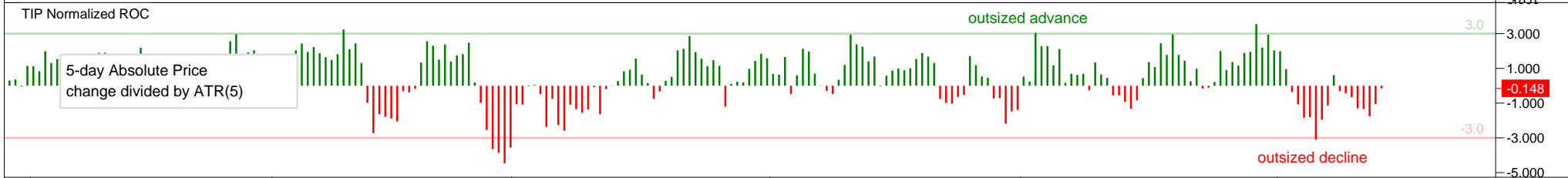
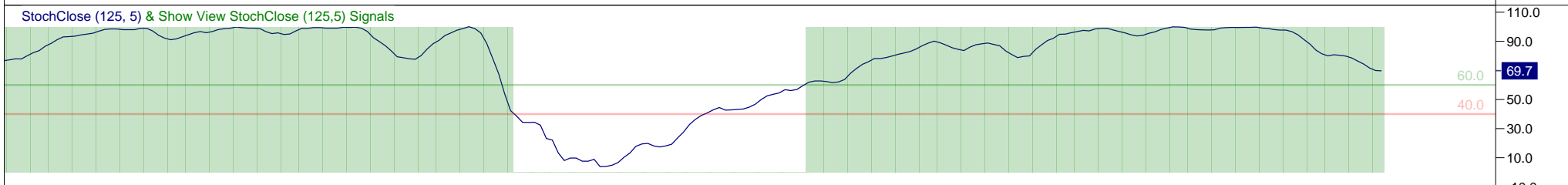
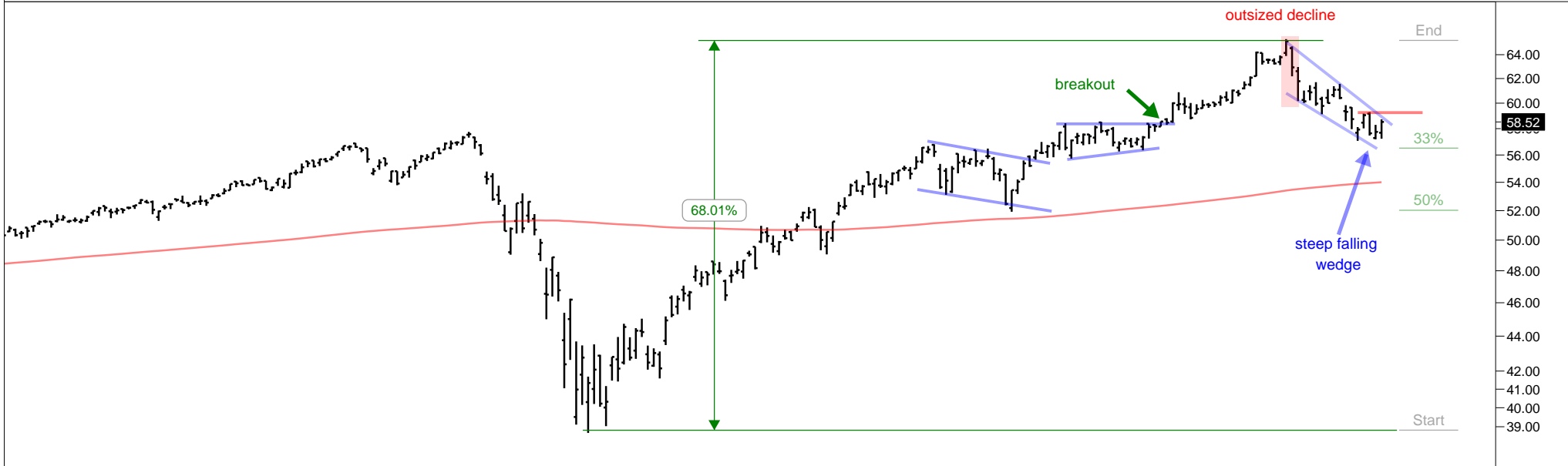
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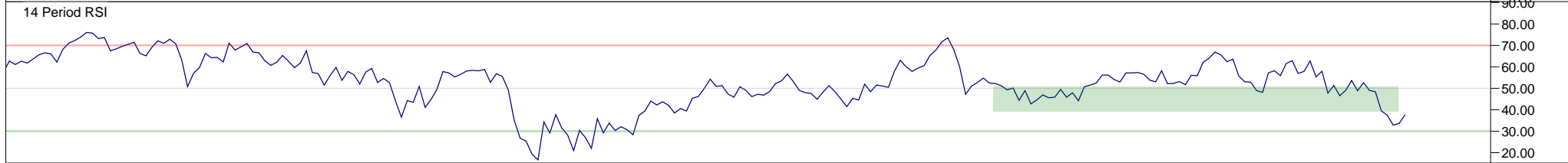
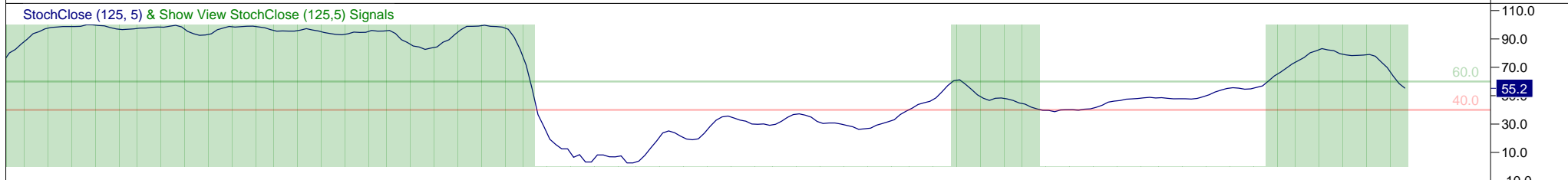
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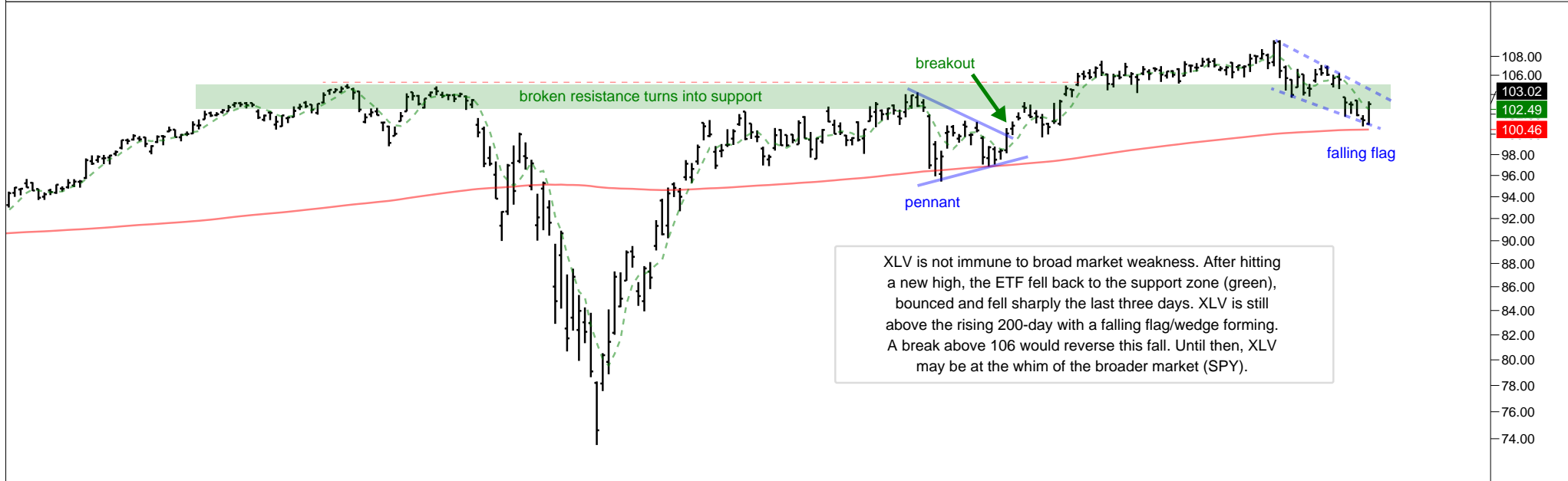
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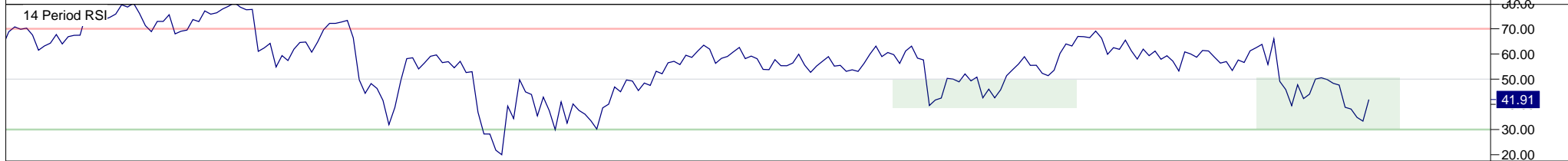
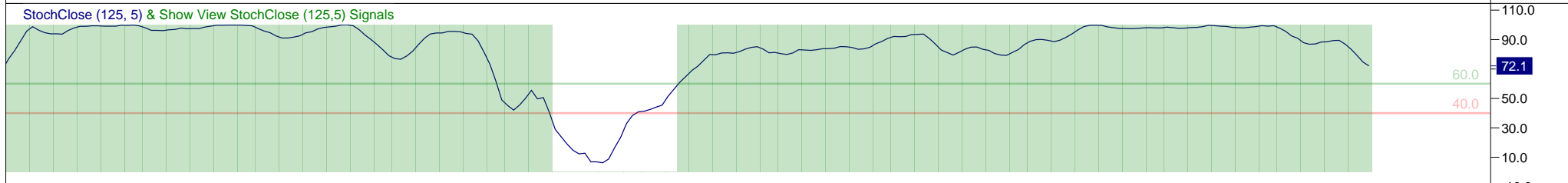
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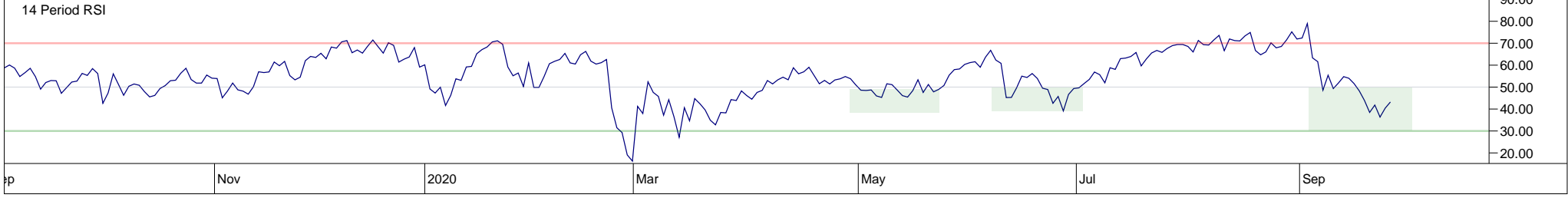
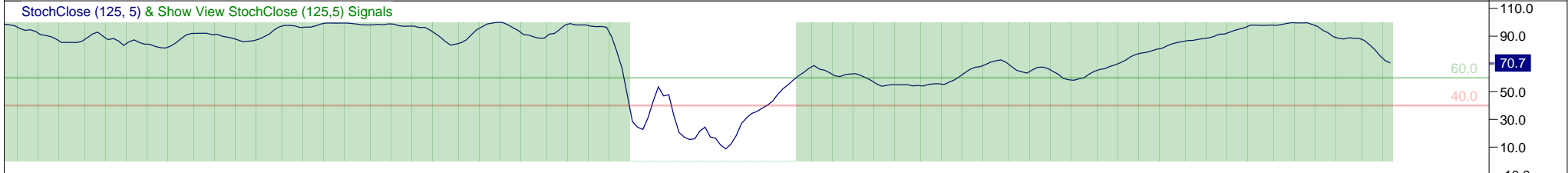
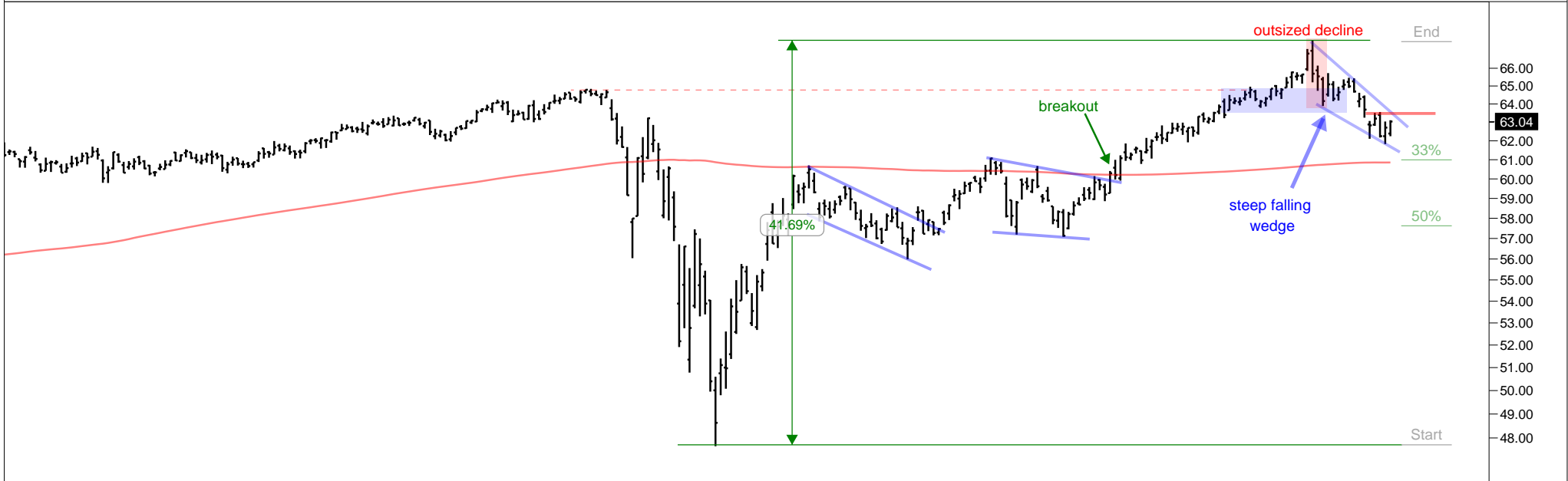
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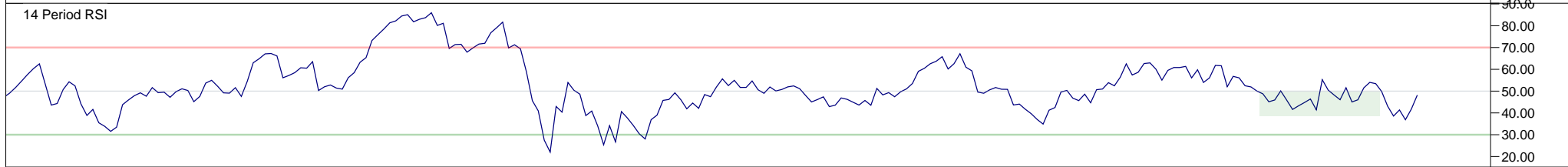
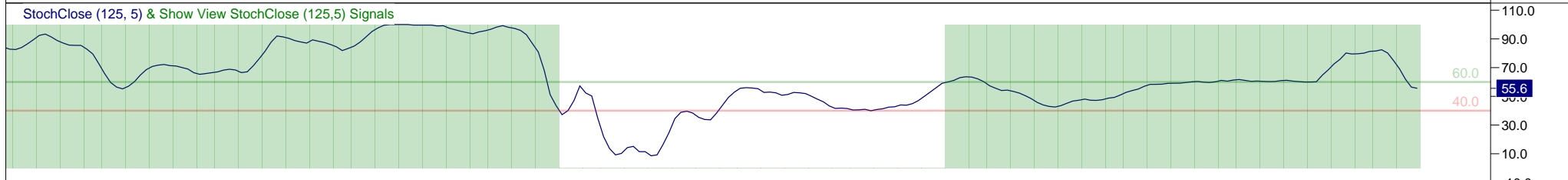


XLV is not immune to broad market weakness. After hitting a new high, the ETF fell back to the support zone (green), bounced and fell sharply the last three days. XLV is still above the rising 200-day with a falling flag/wedge forming. A break above 106 would reverse this fall. Until then, XLV may be at the whim of the broader market (SPY).

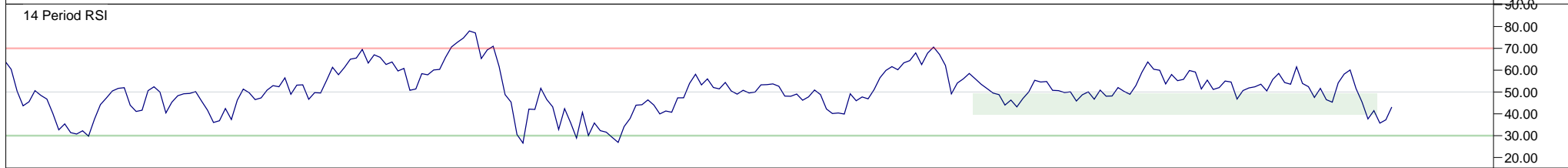
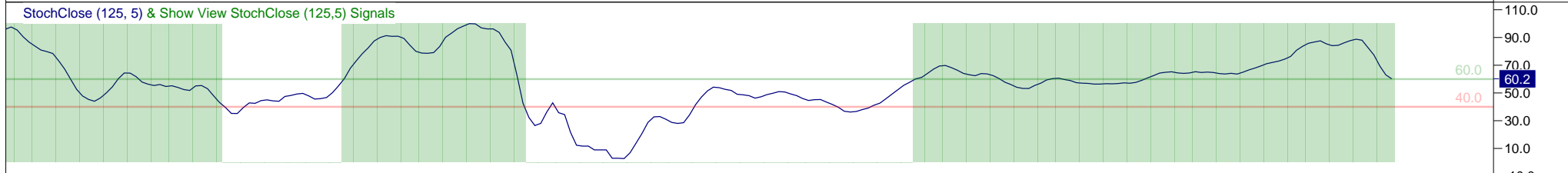


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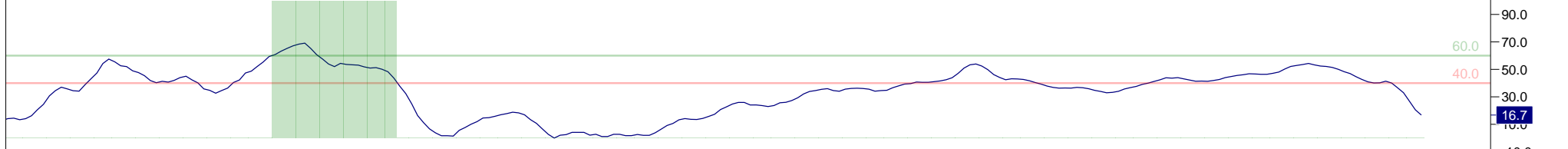
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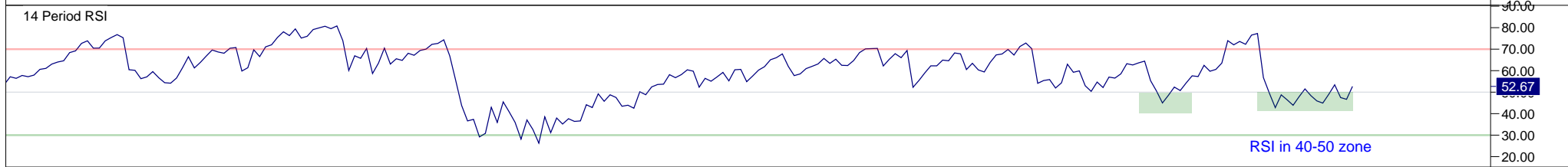
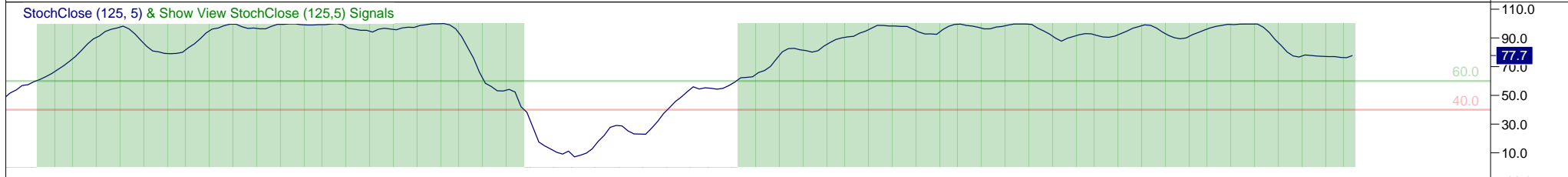
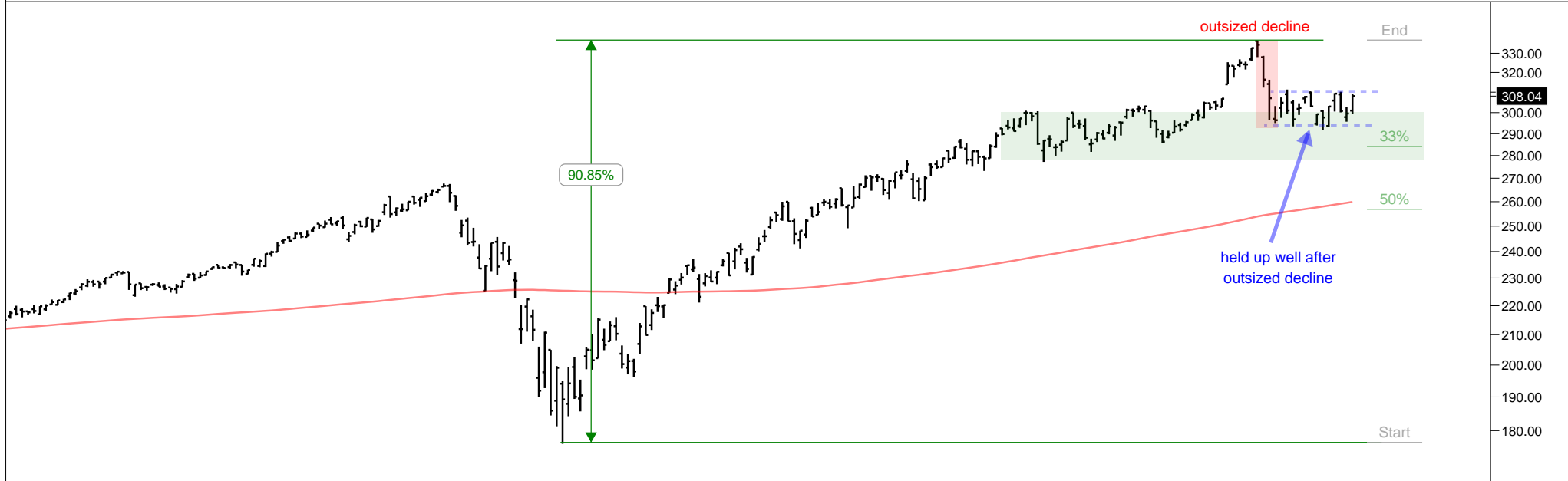
StochClose (125, 5) & Show View StochClose (125,5) Signals



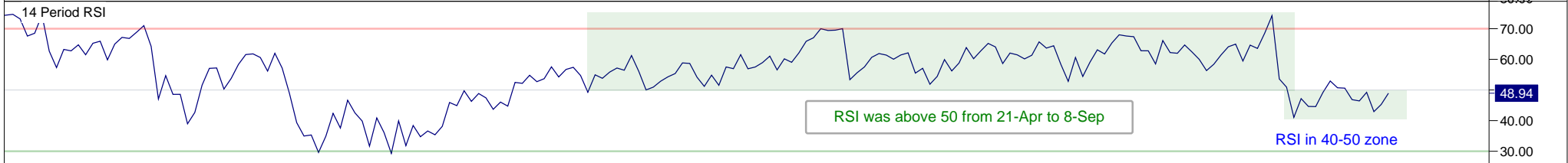
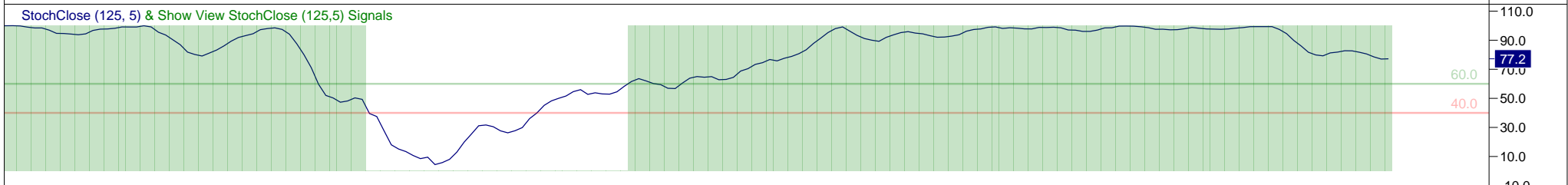
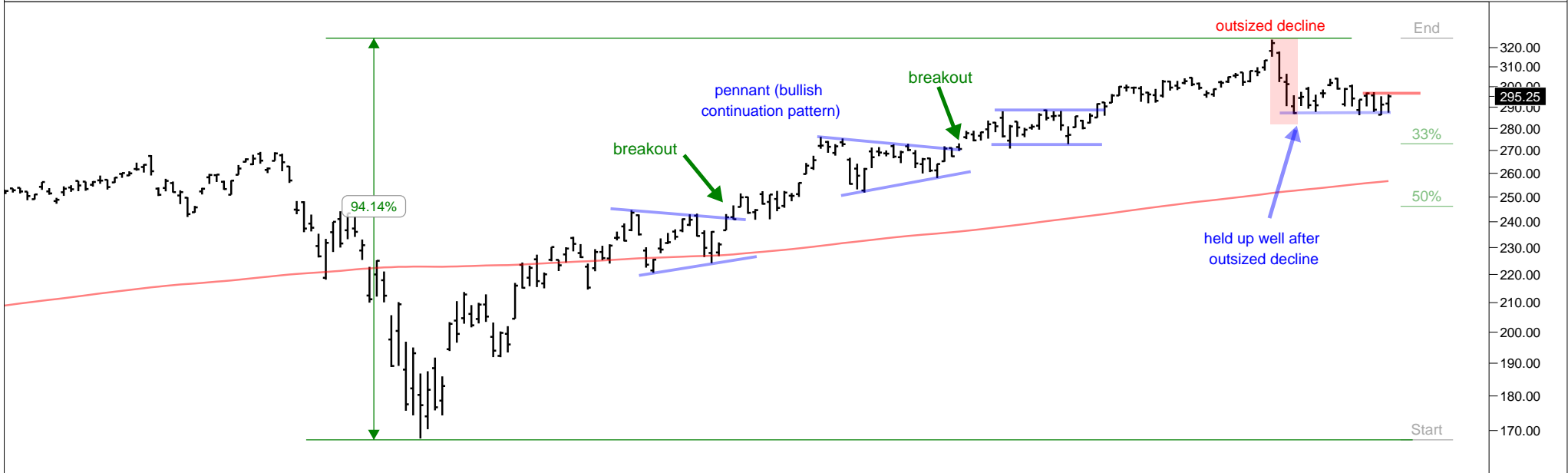
14 Period RSI



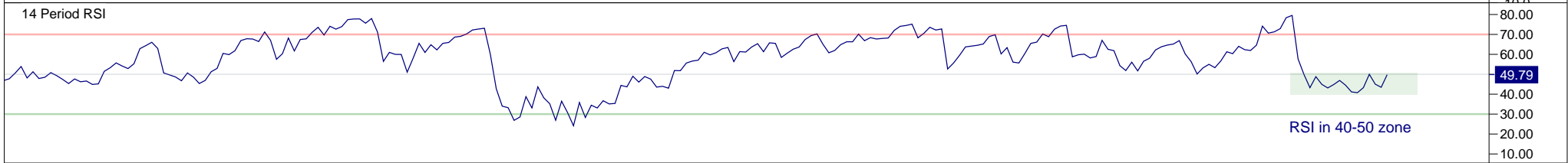
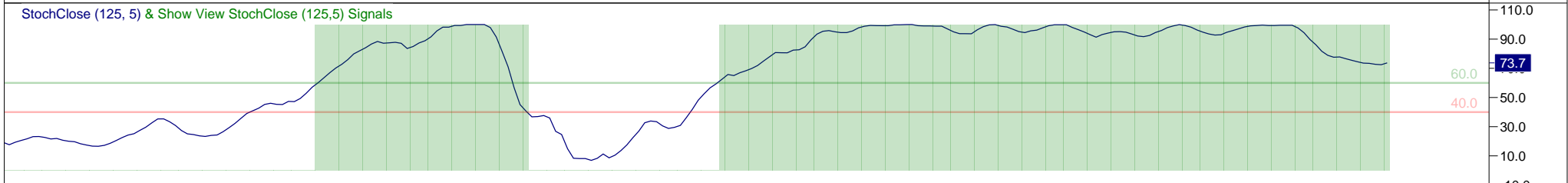
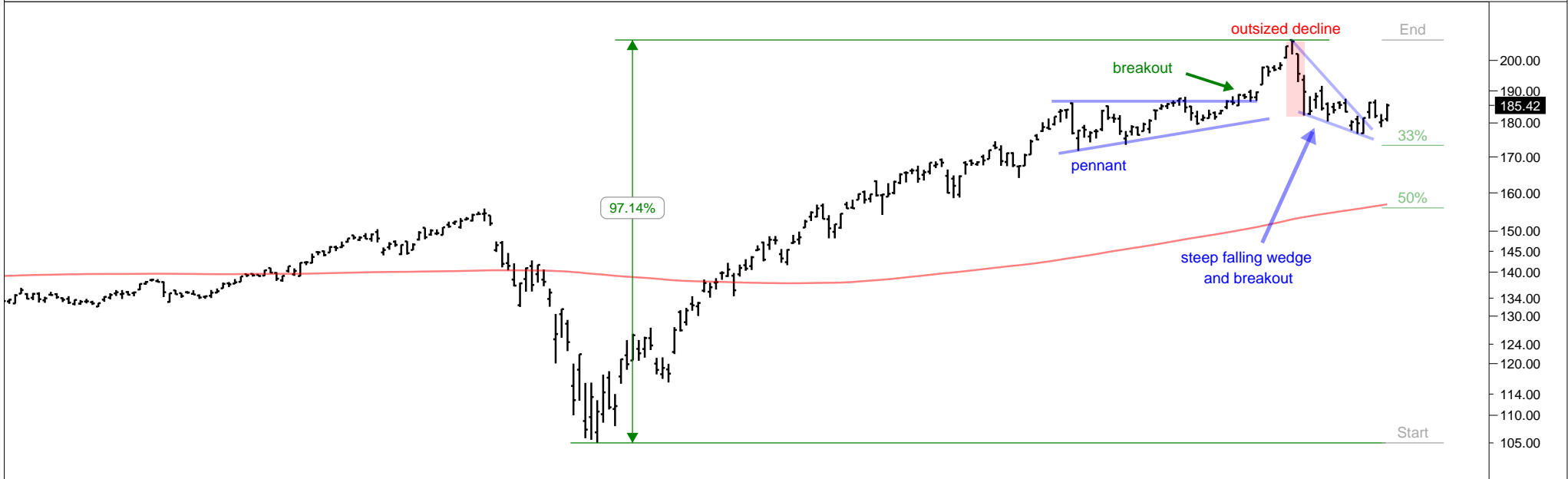
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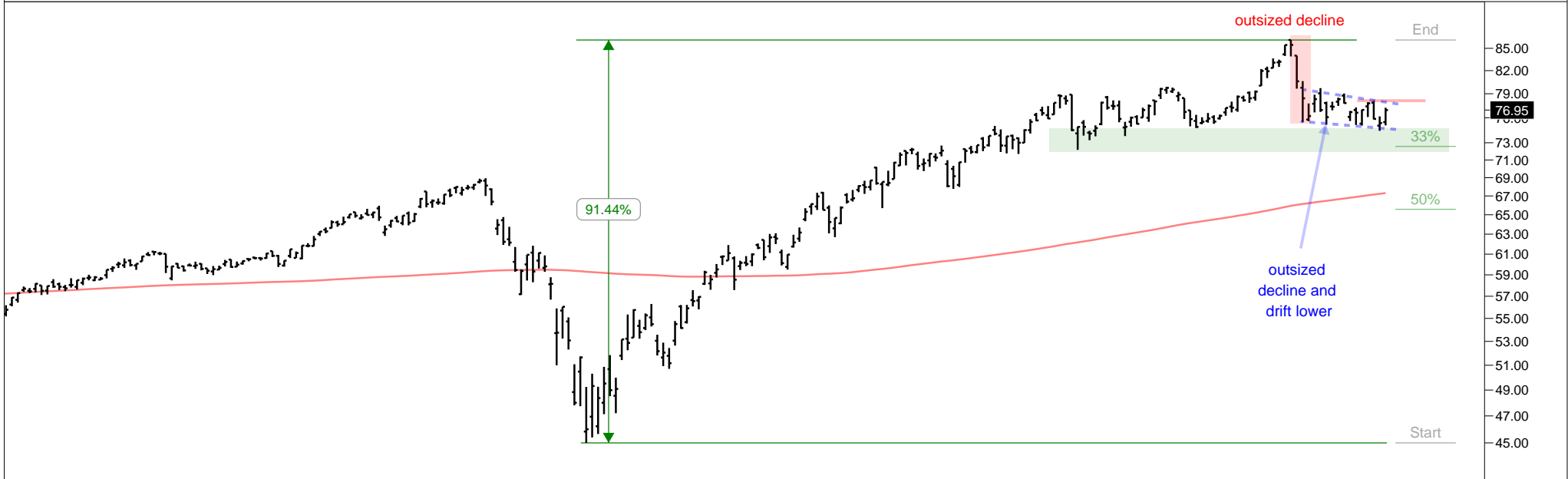
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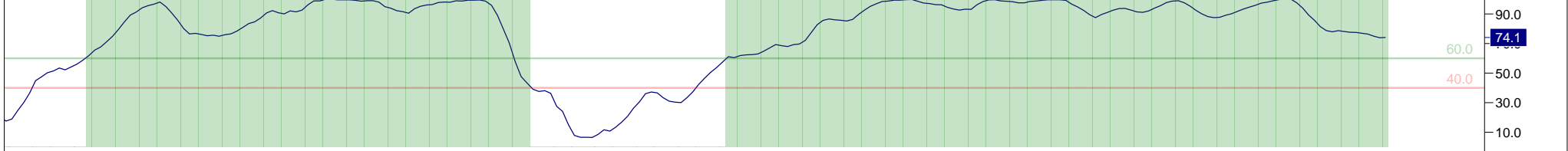
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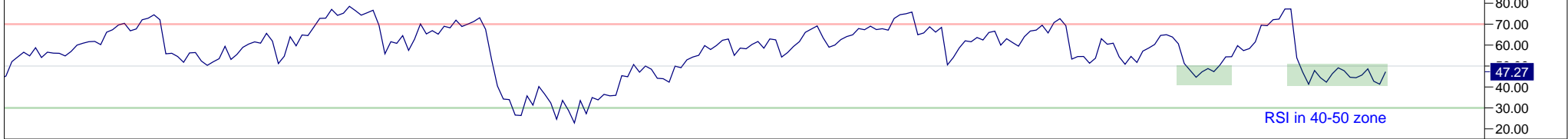
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14 Period RSI



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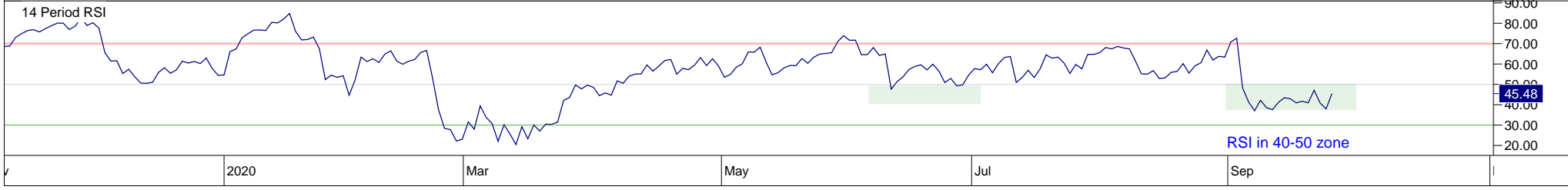
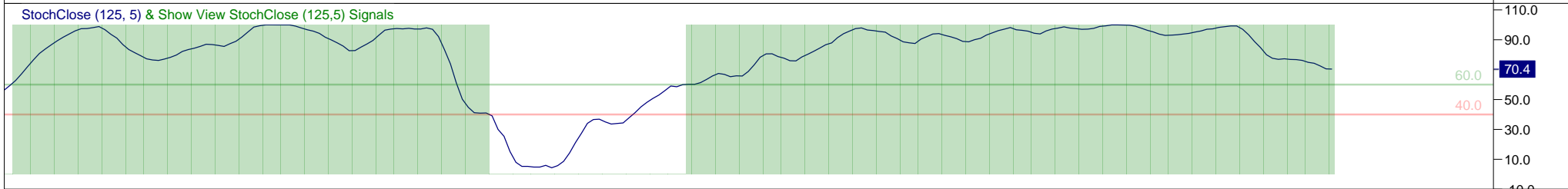
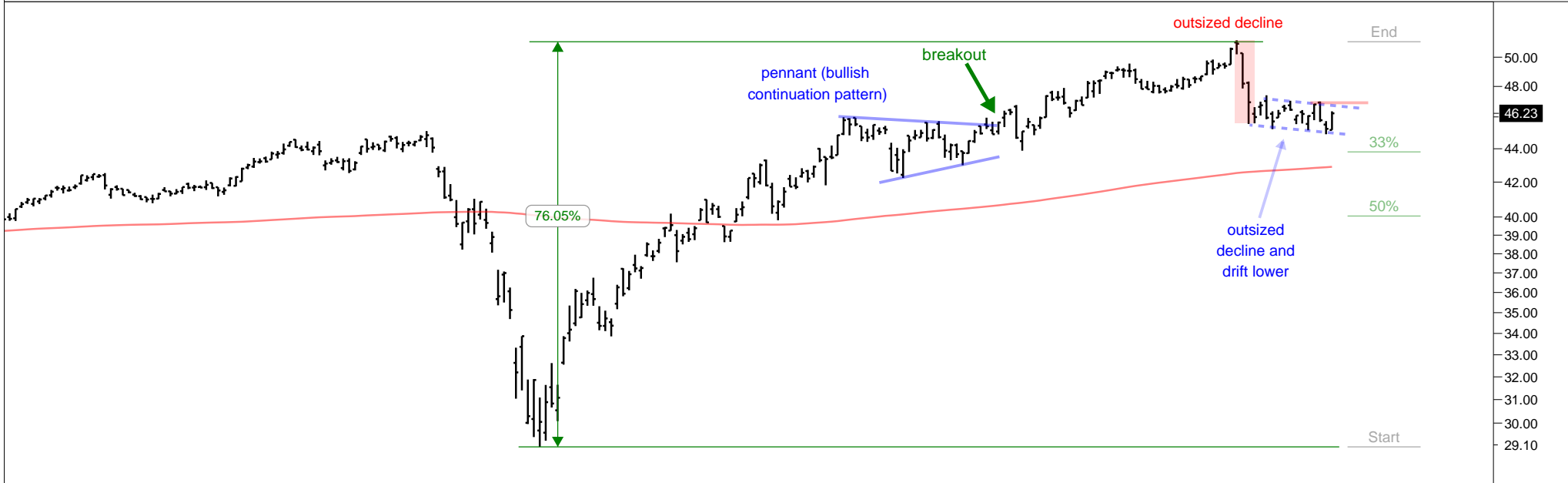
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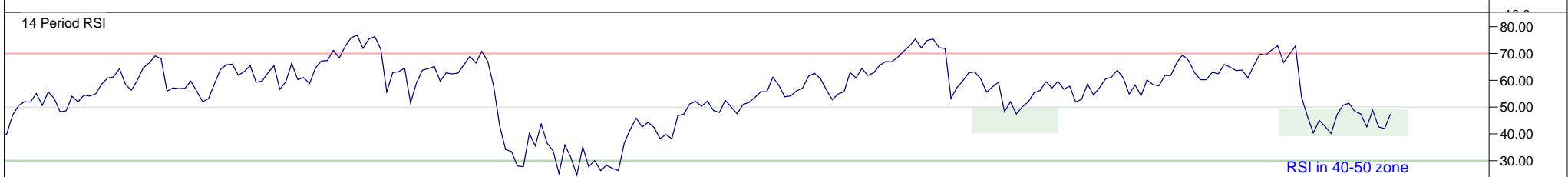
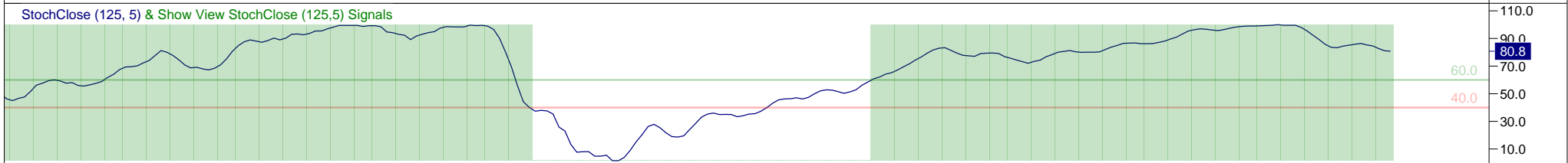
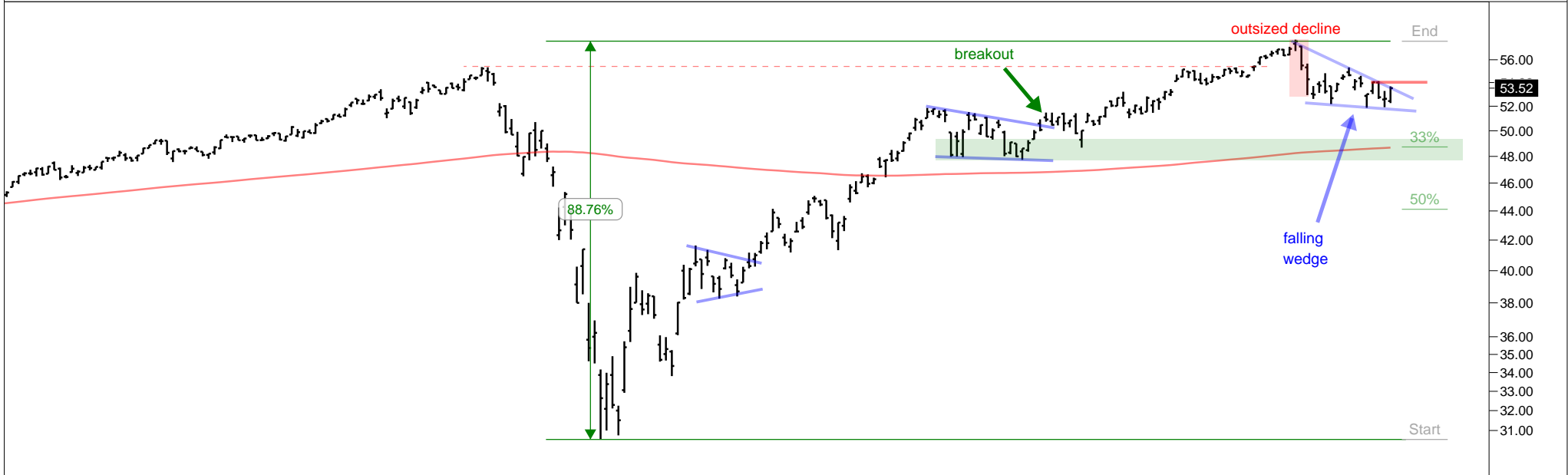
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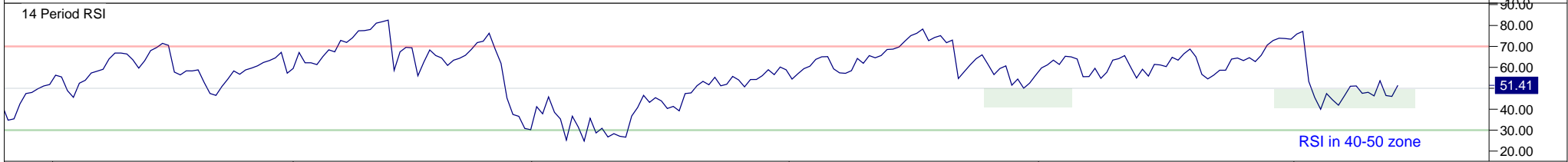
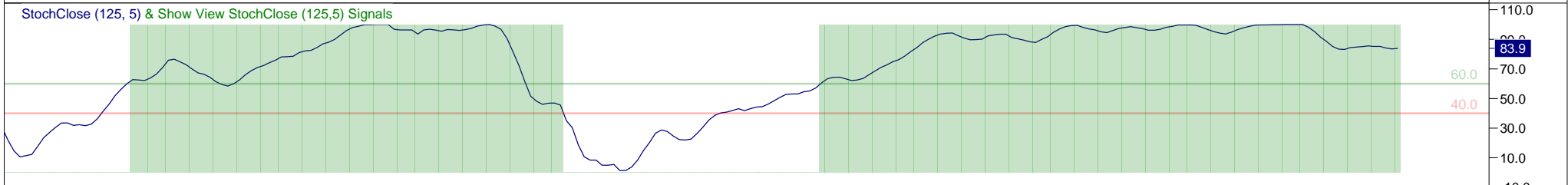
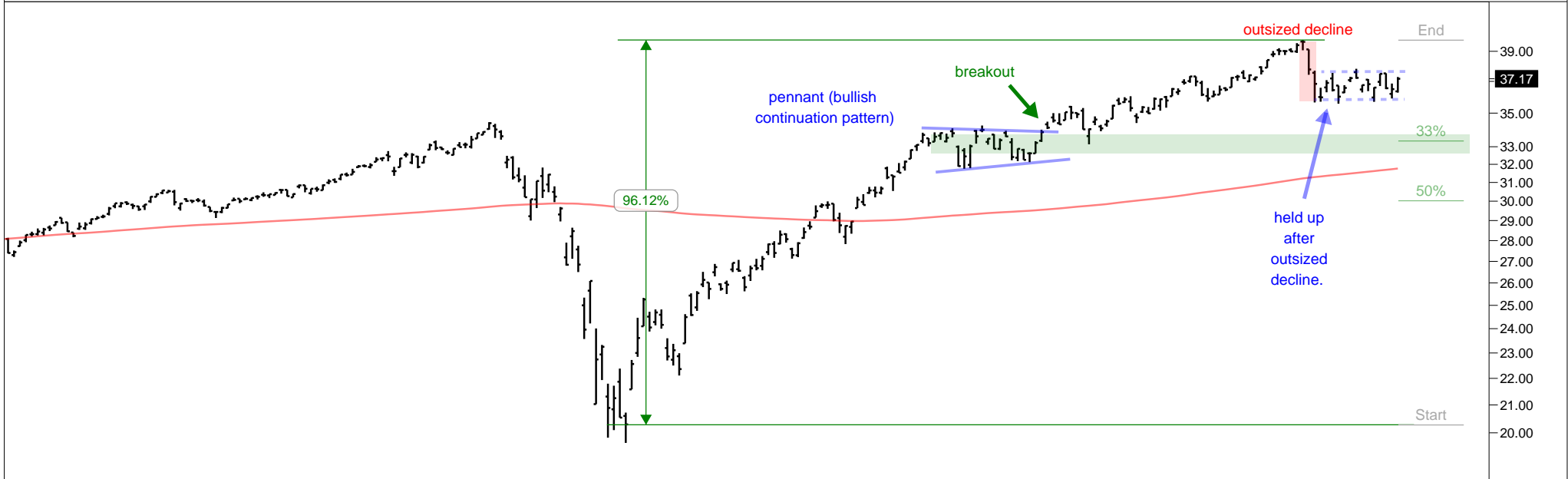
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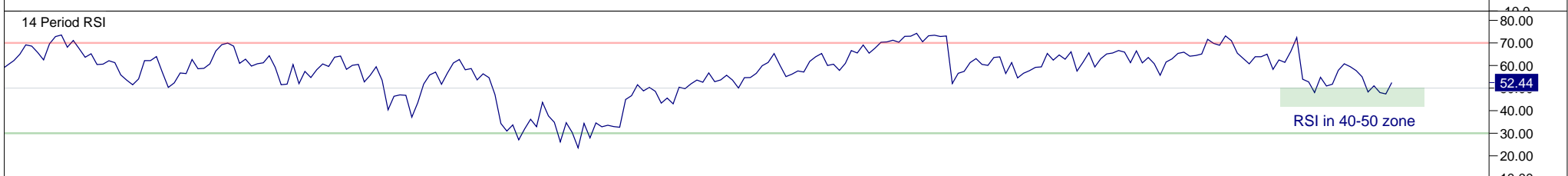
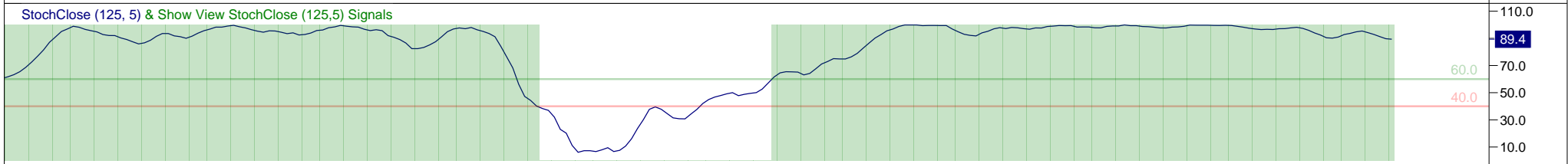
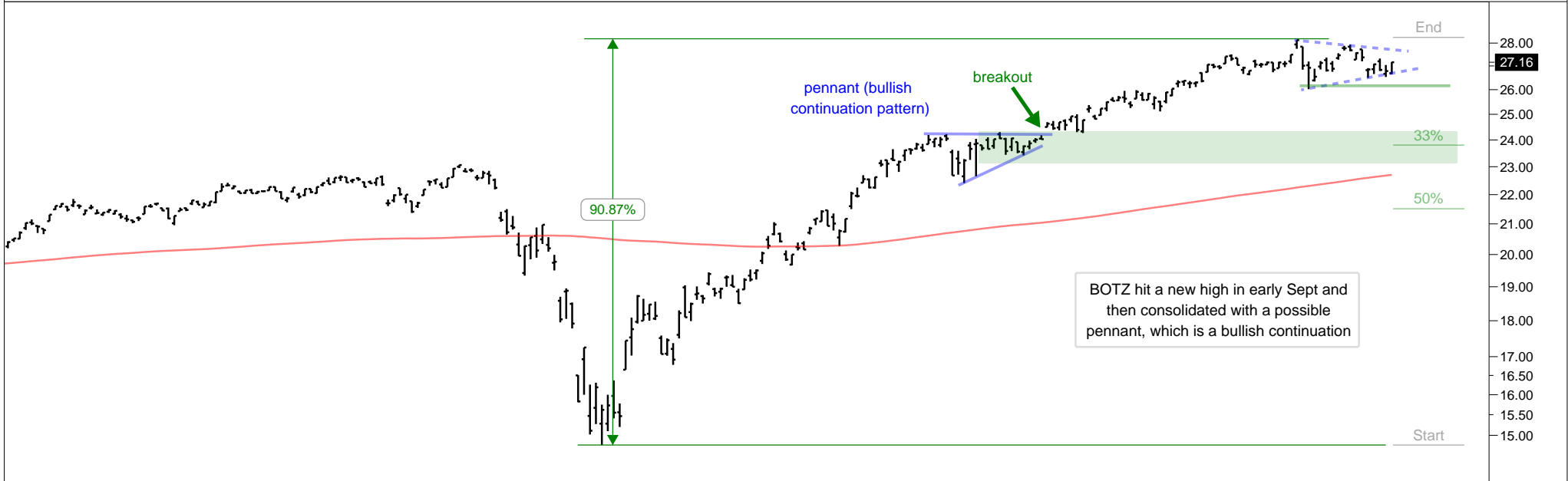
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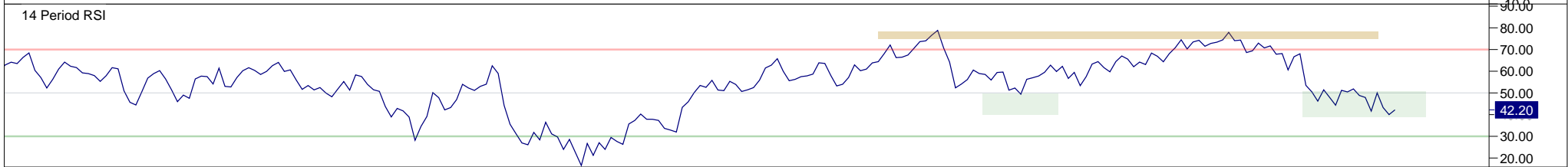
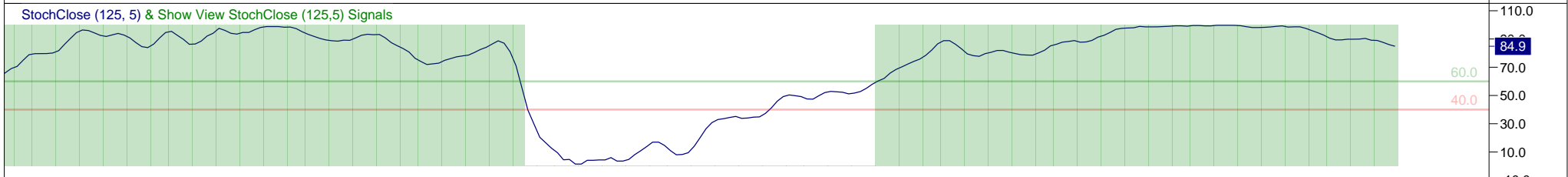
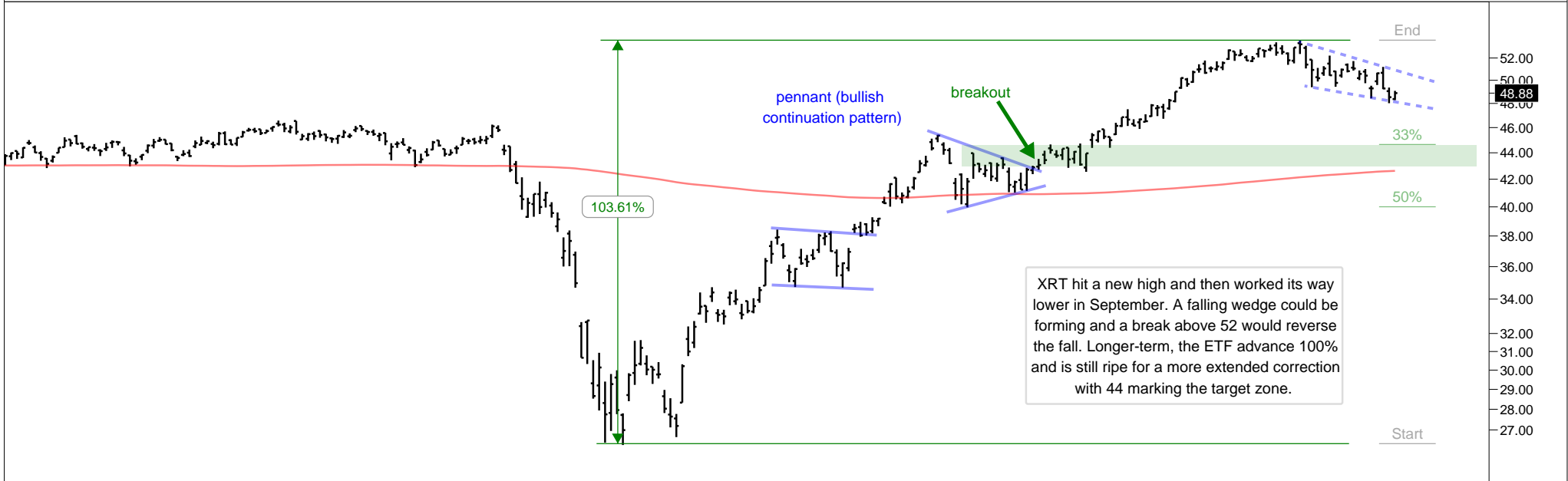
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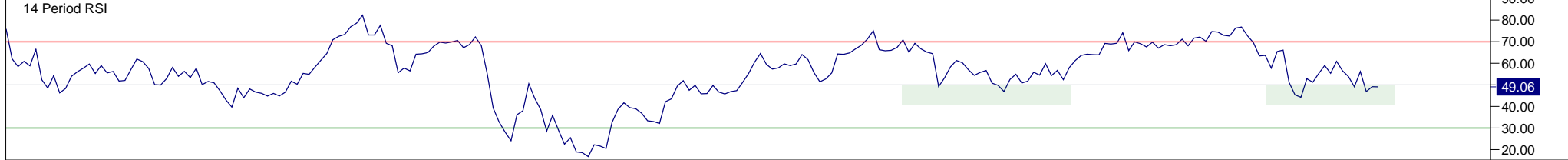
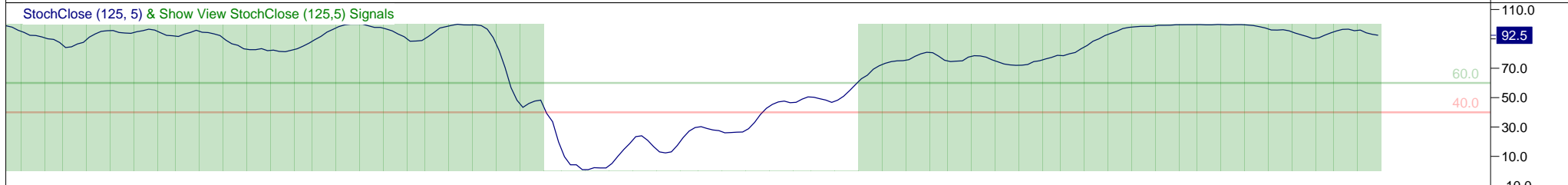
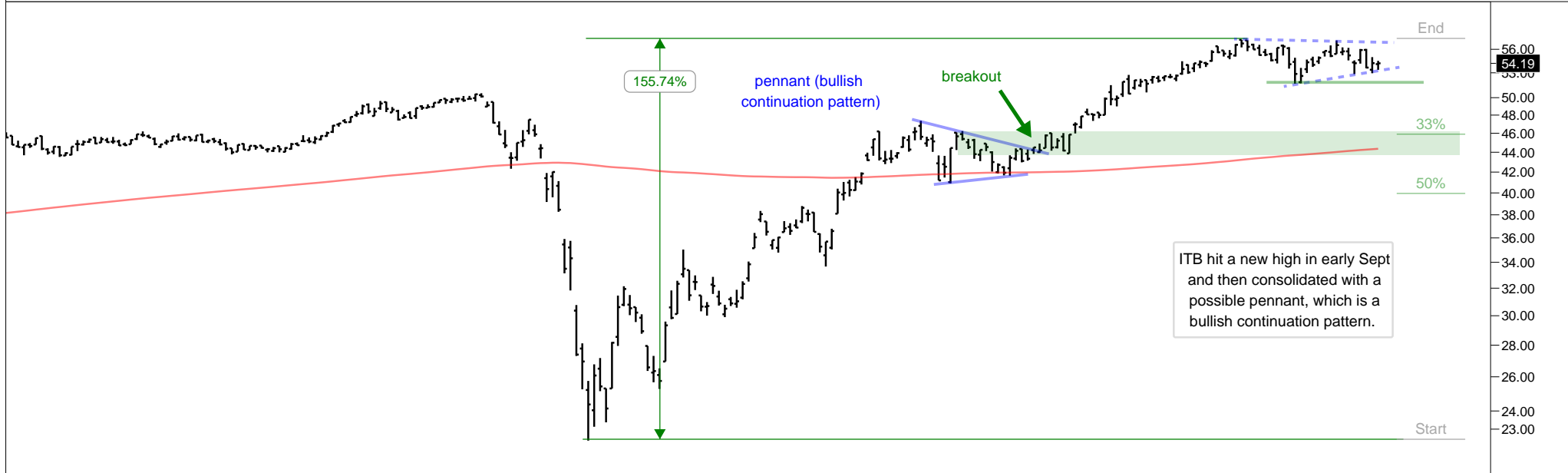
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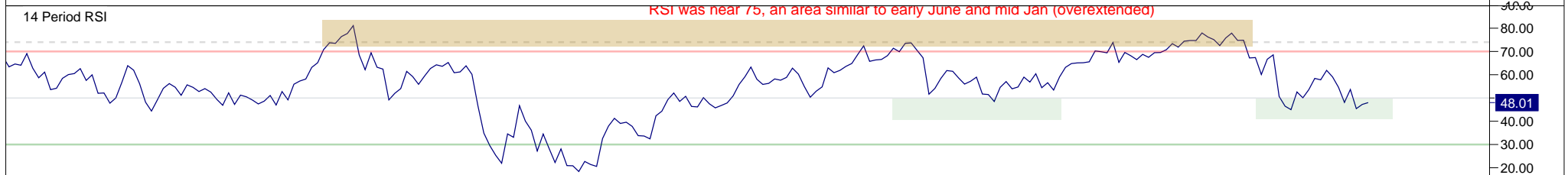
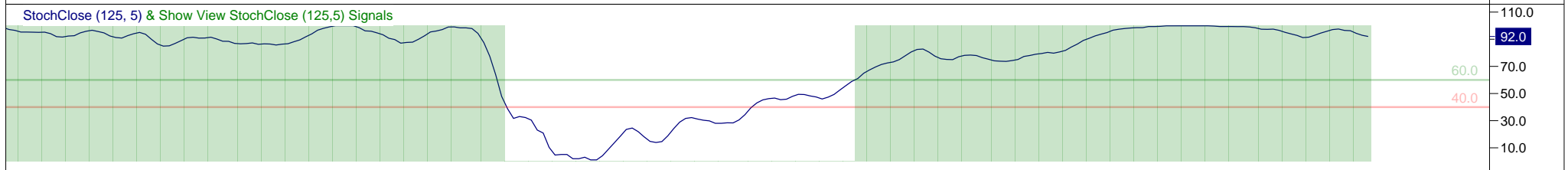
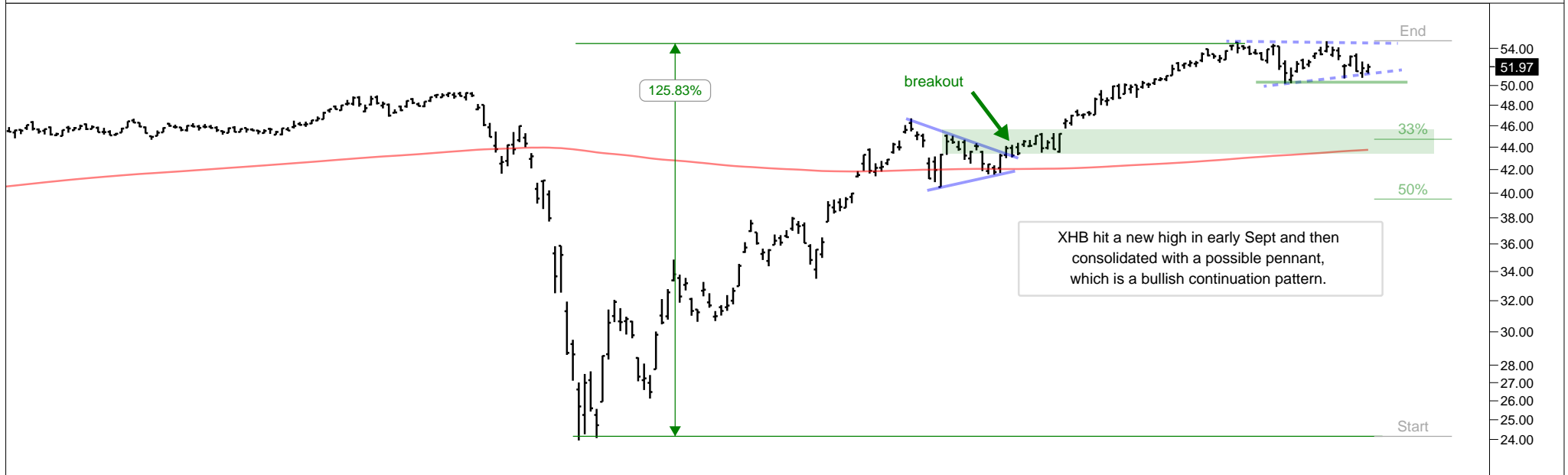
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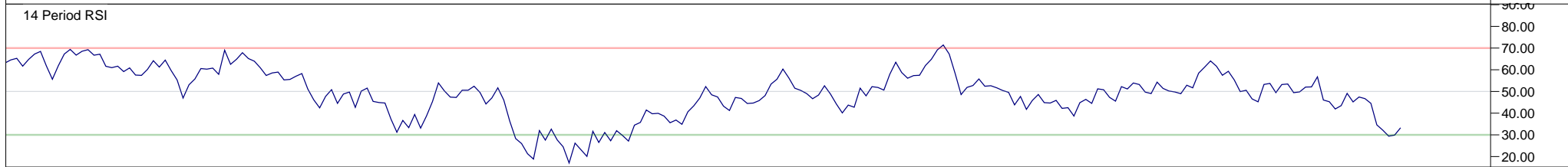
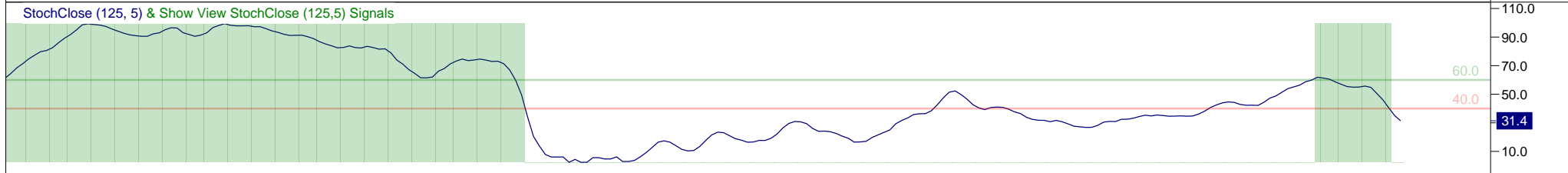
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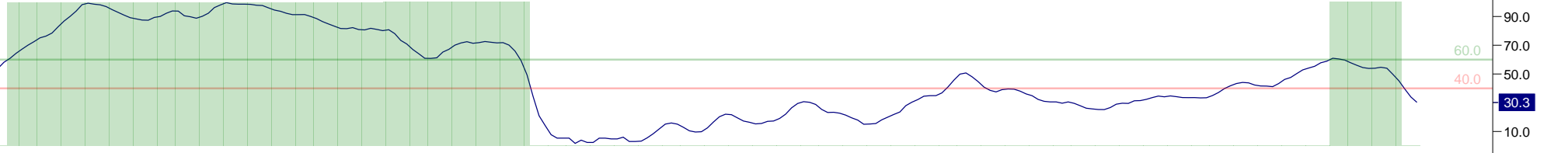
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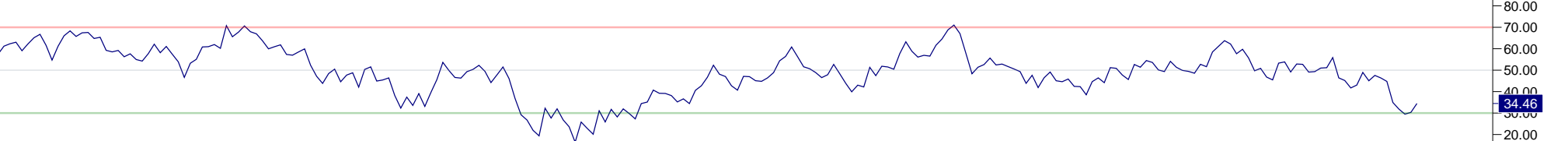
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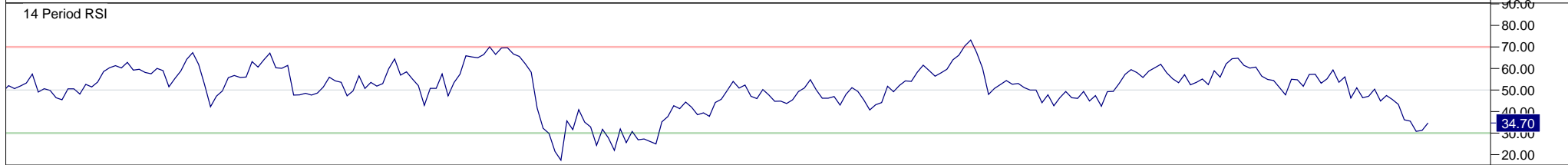
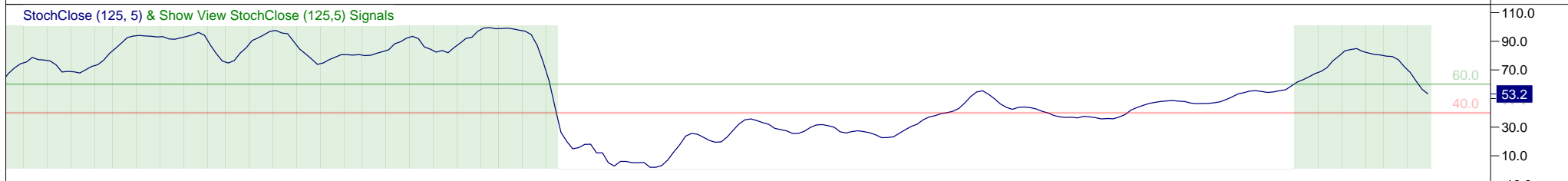
StochClose (125, 5) & Show View StochClose (125,5) Signals



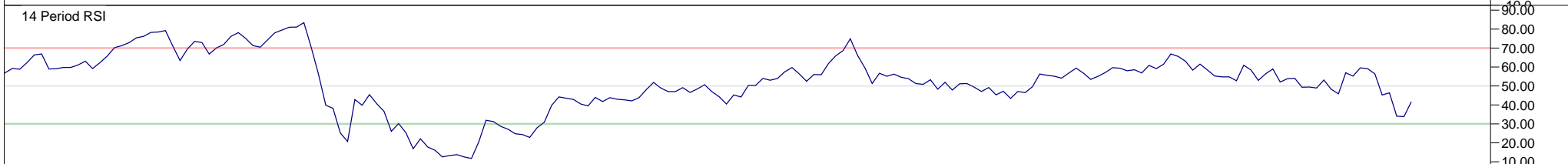
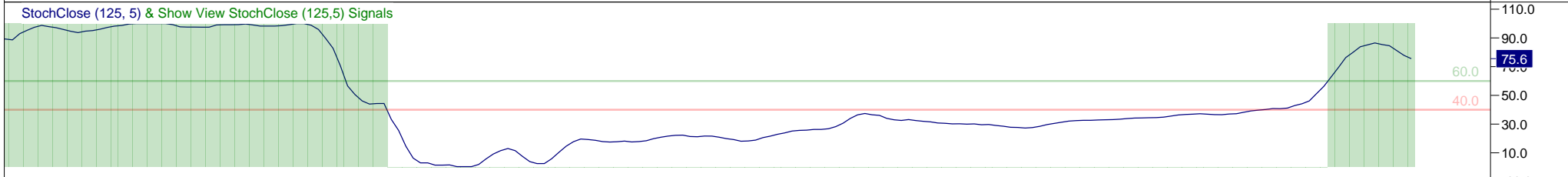
14 Period RSI



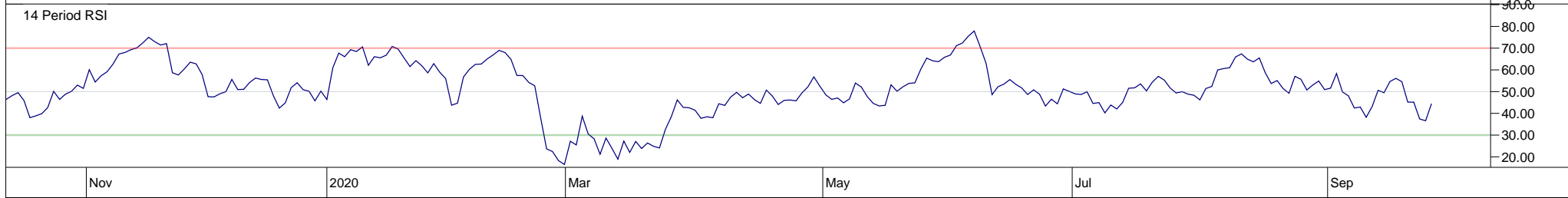
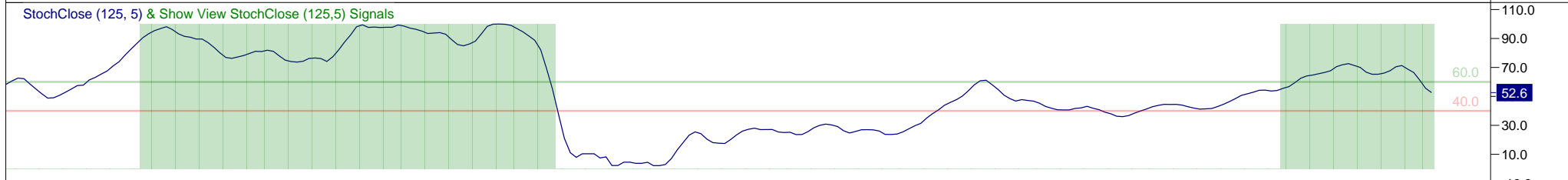
Nov 2020 Mar May Jul Sep



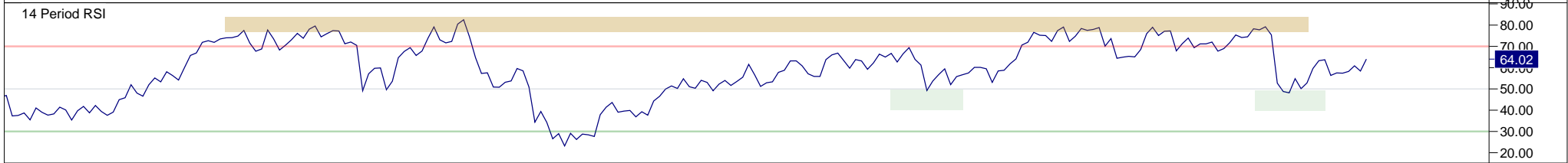
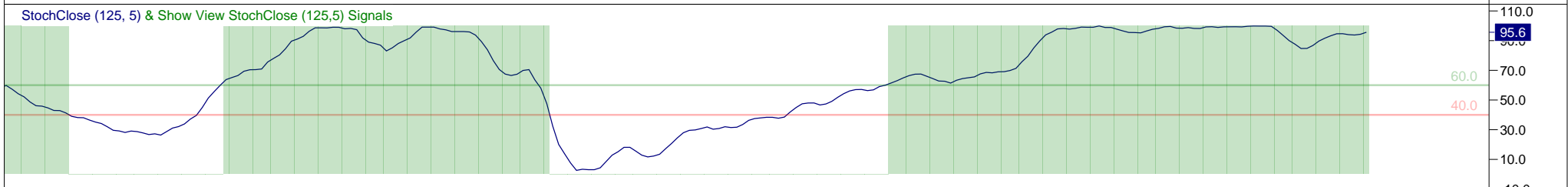
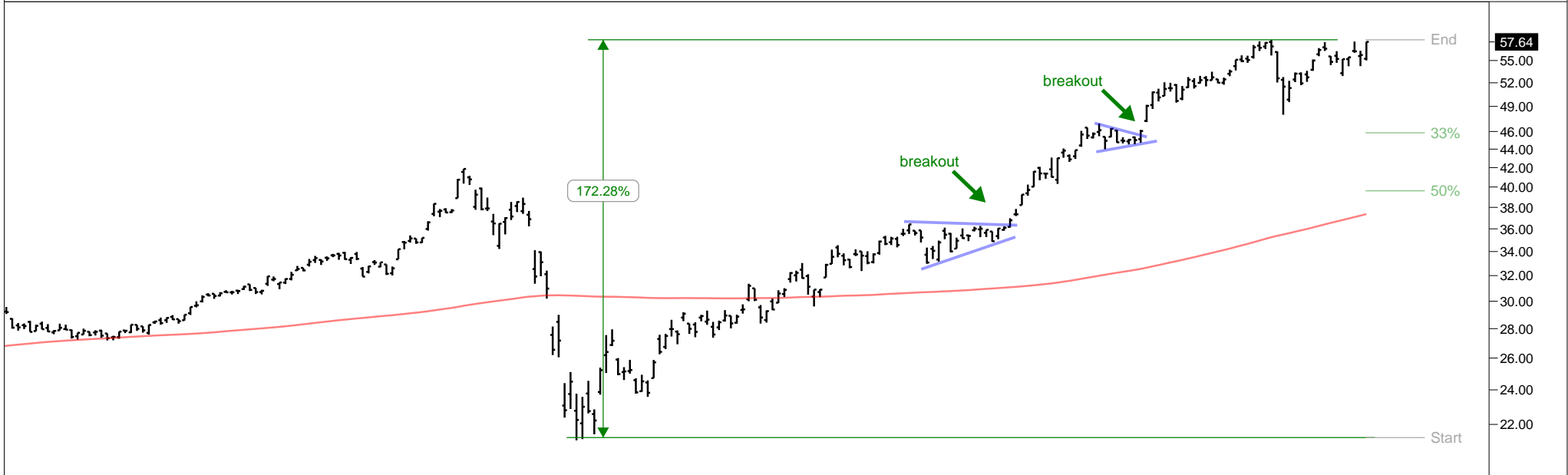
Nov	2020	Mar	May	Jul	Sep
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2020	Mar	May	Jul	Sep
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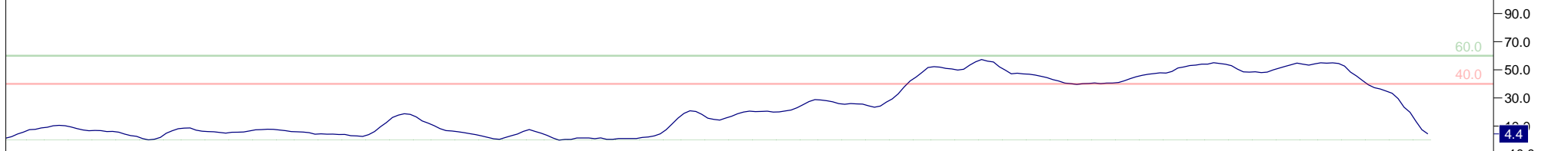
Nov 2020 Mar May Jul Sep



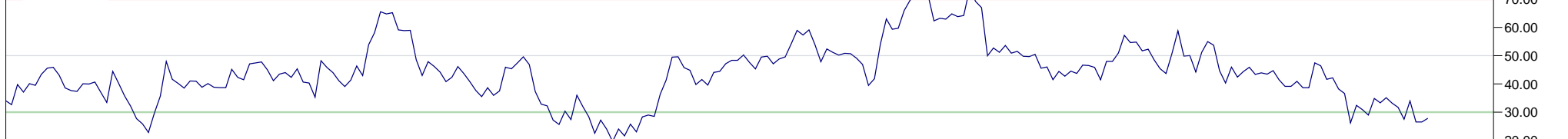
Nov	2020	Mar	May	Jul	Sep
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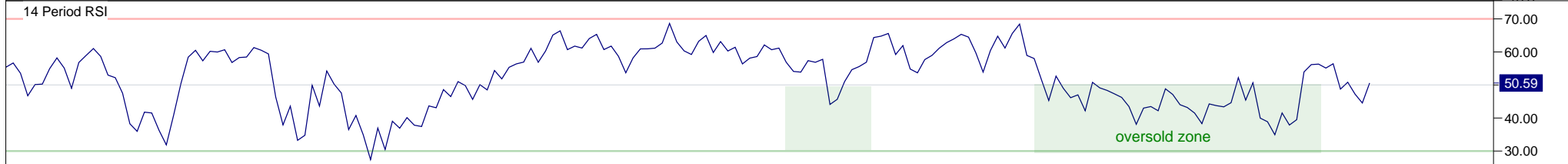
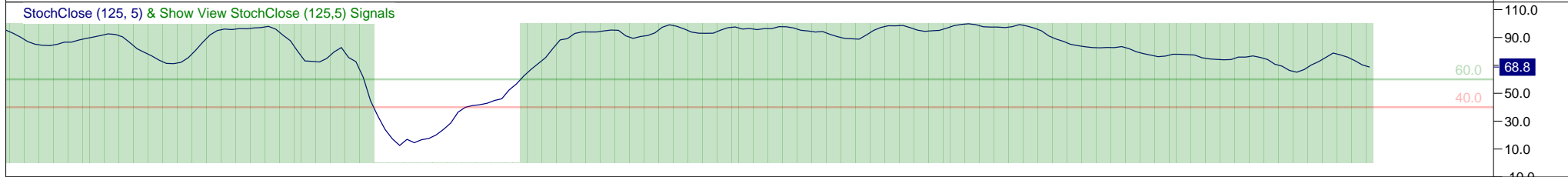
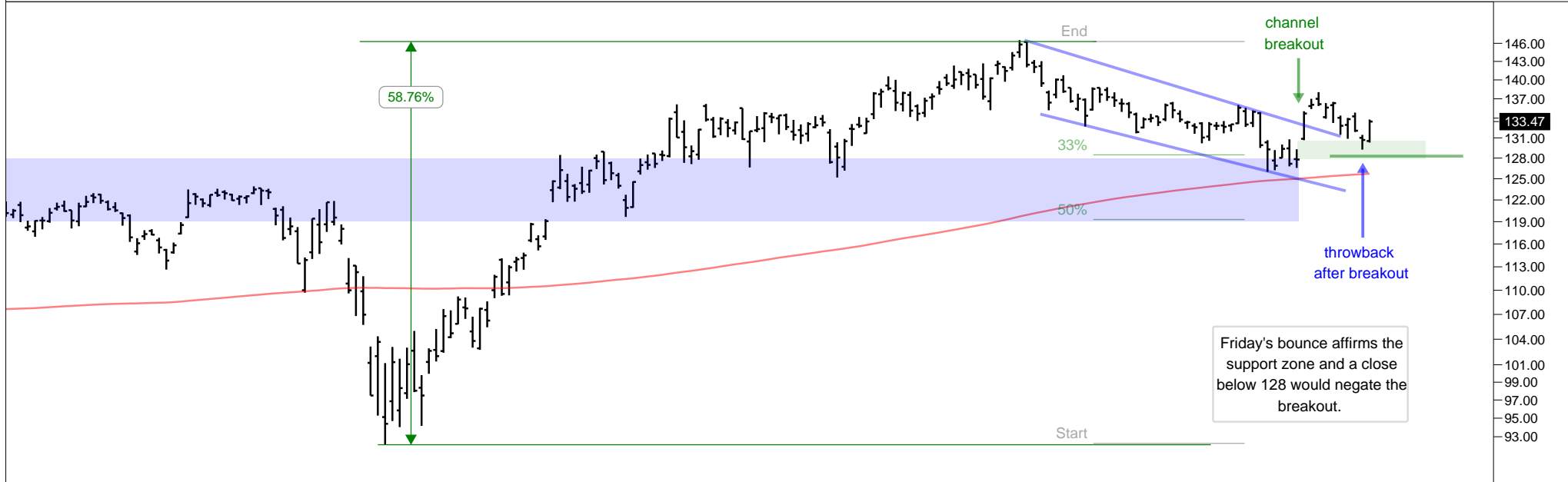
StochClose (125, 5) & Show View StochClose (125,5) Signals



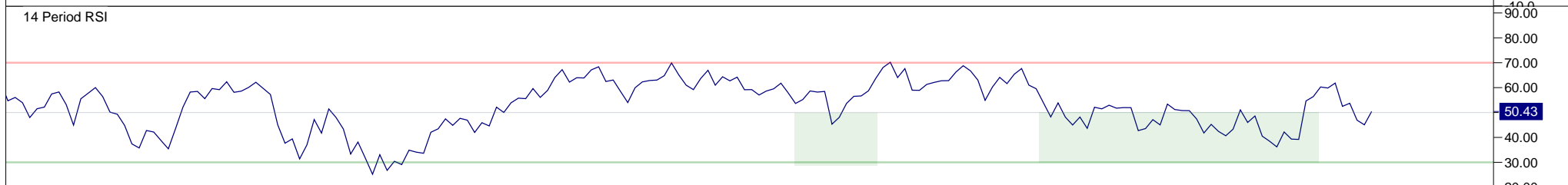
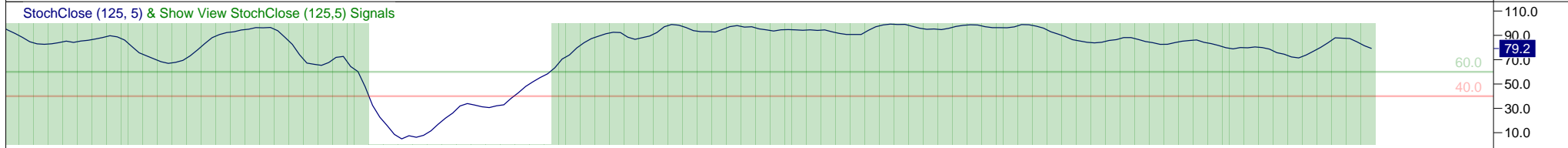
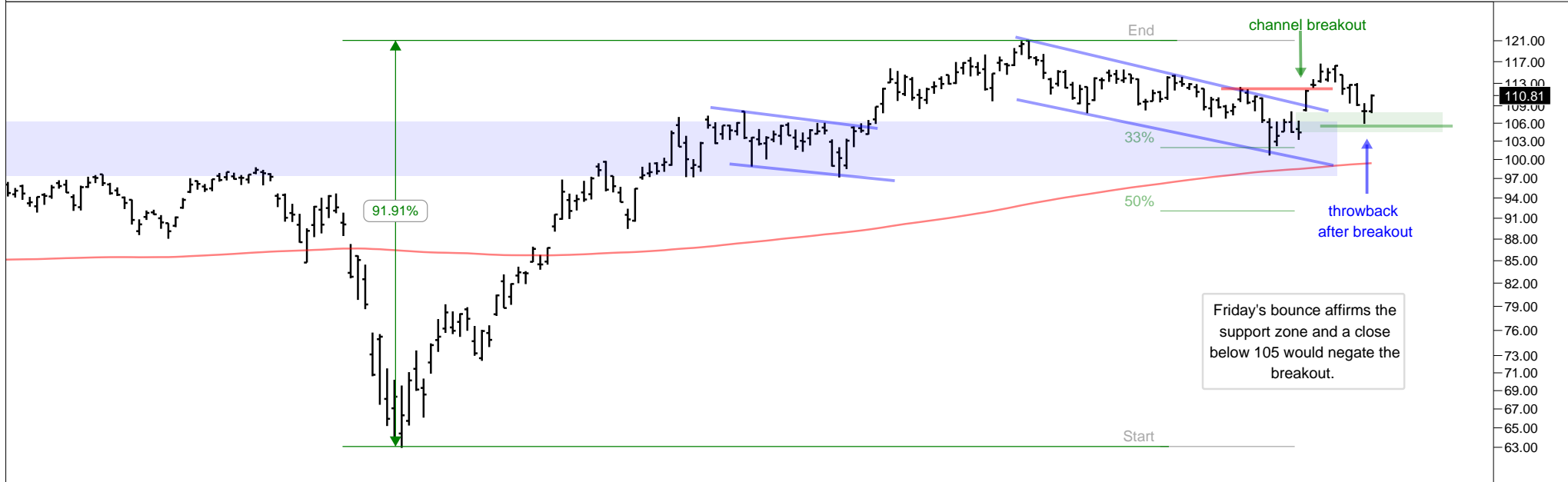
14 Period RSI



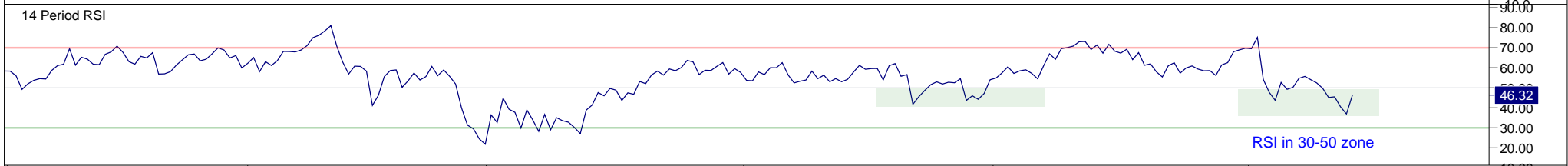
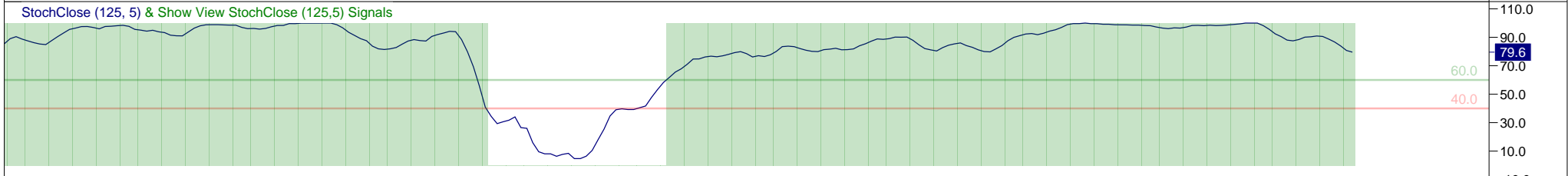
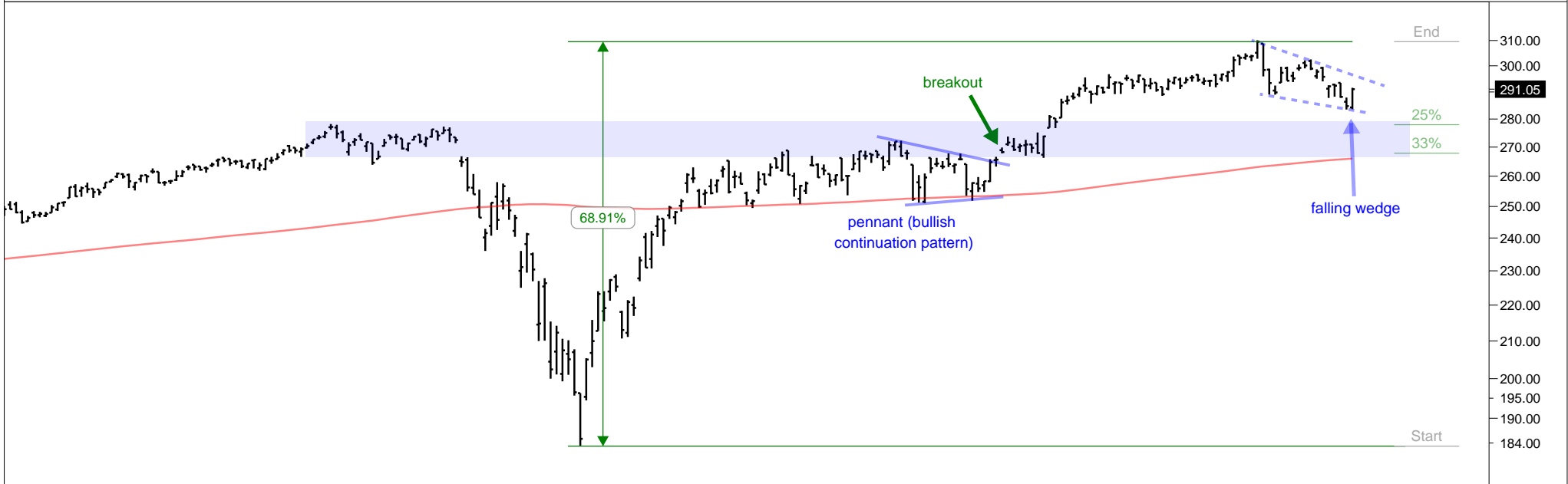
Nov 2020 Mar May Jul Sep



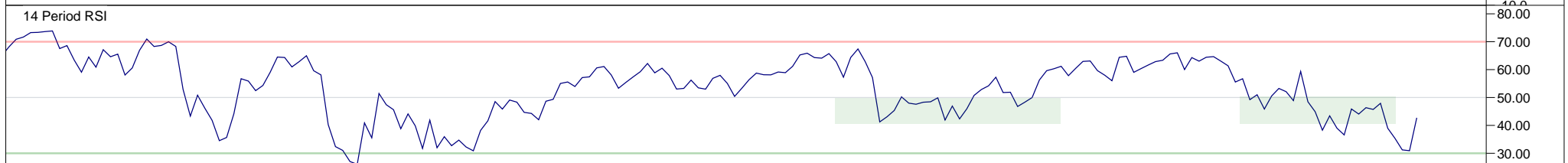
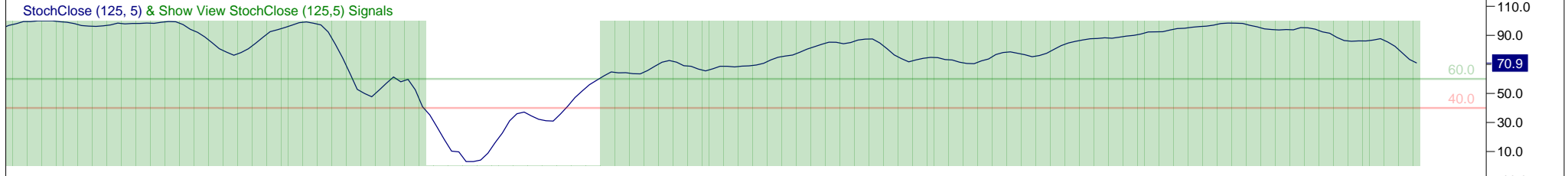
2020 Mar May Jul Sep



2020 Mar May Jul Sep



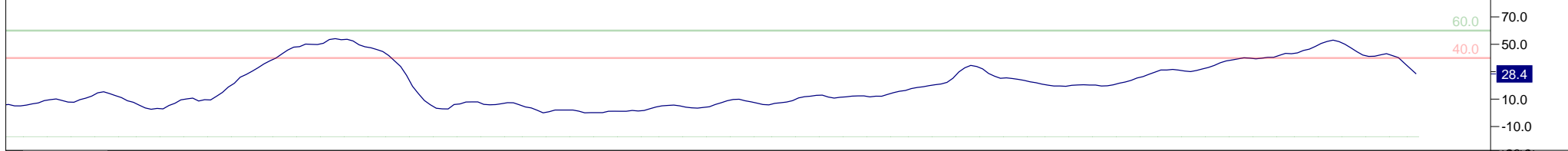
Nov	2020	Mar	May	Jul	Sep
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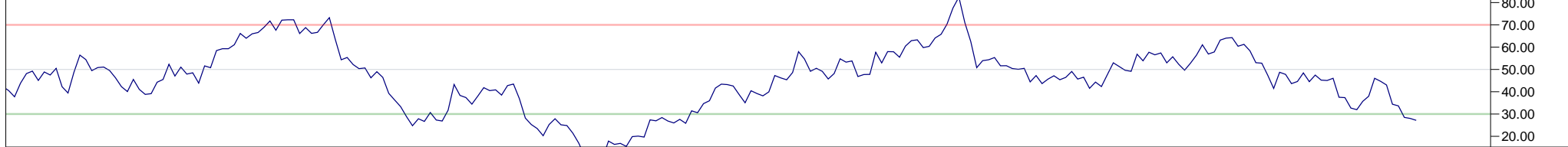
2020	Mar	May	Jul	Sep
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StochClose (125, 5) & Show View StochClose (125,5) Signals



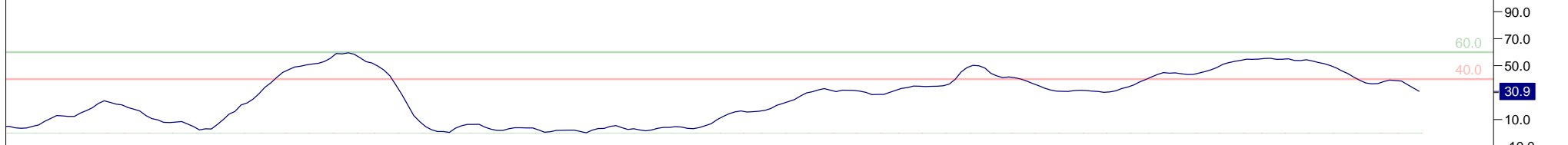
14 Period RSI



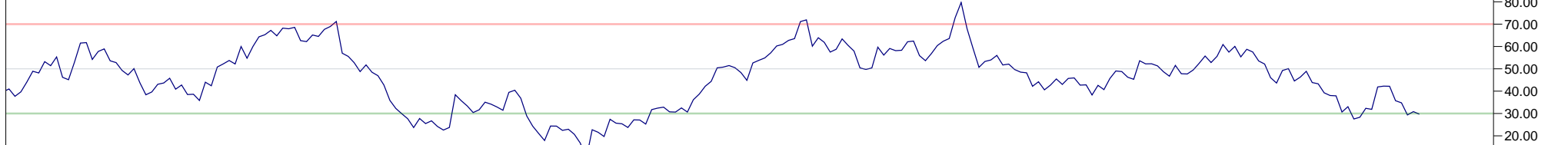
Nov 2020 Mar May Jul Sep



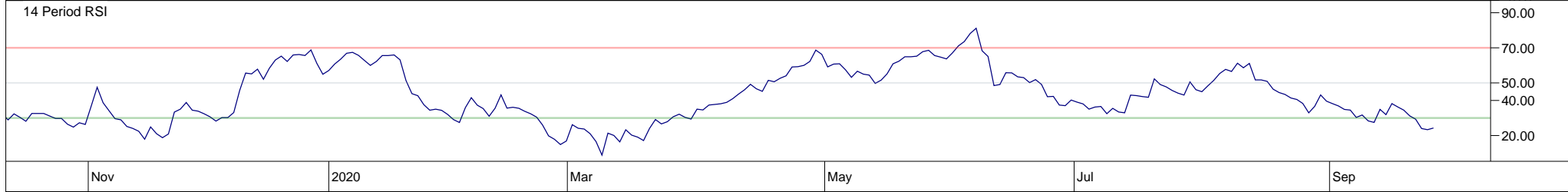
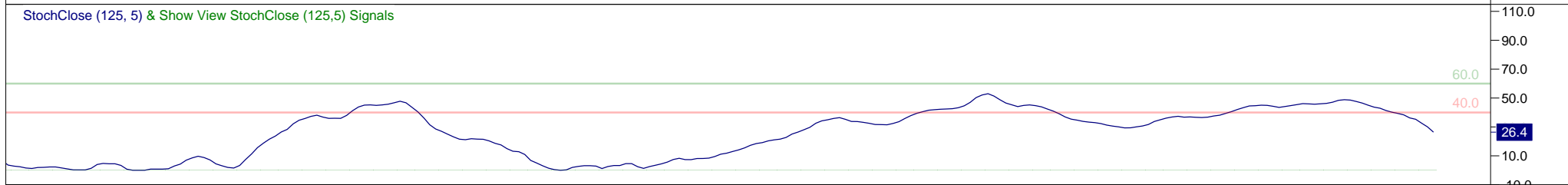
StochClose (125, 5) & Show View StochClose (125,5) Signals

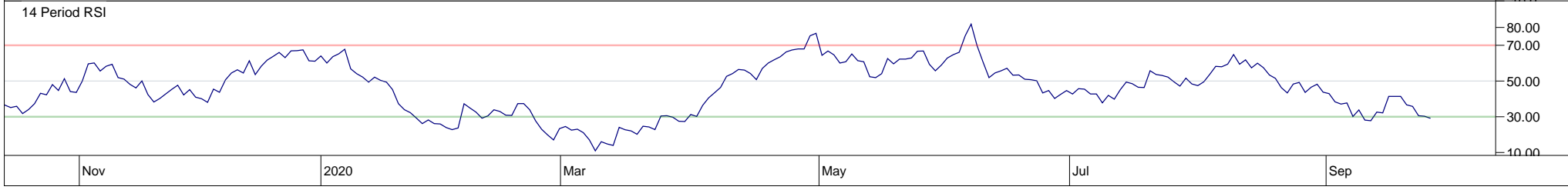
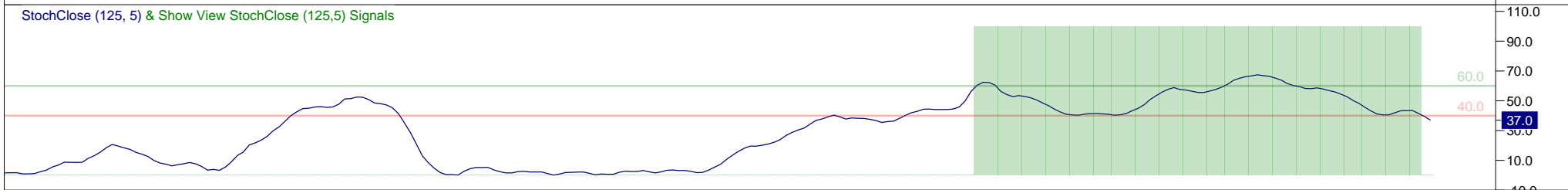
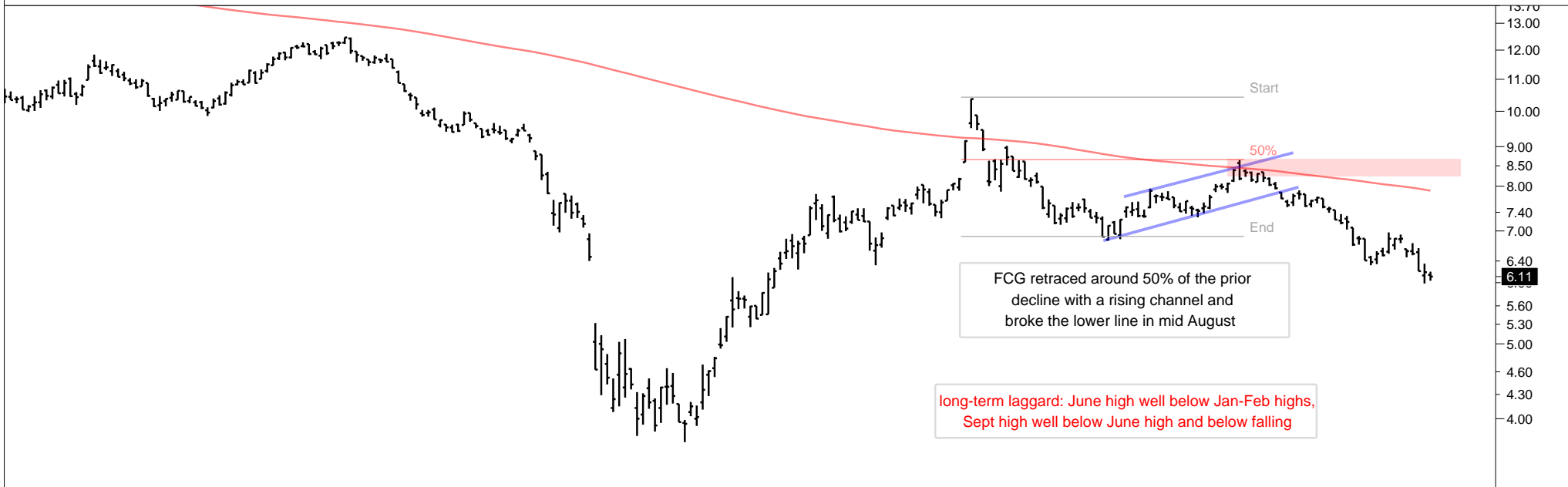


14 Period RSI

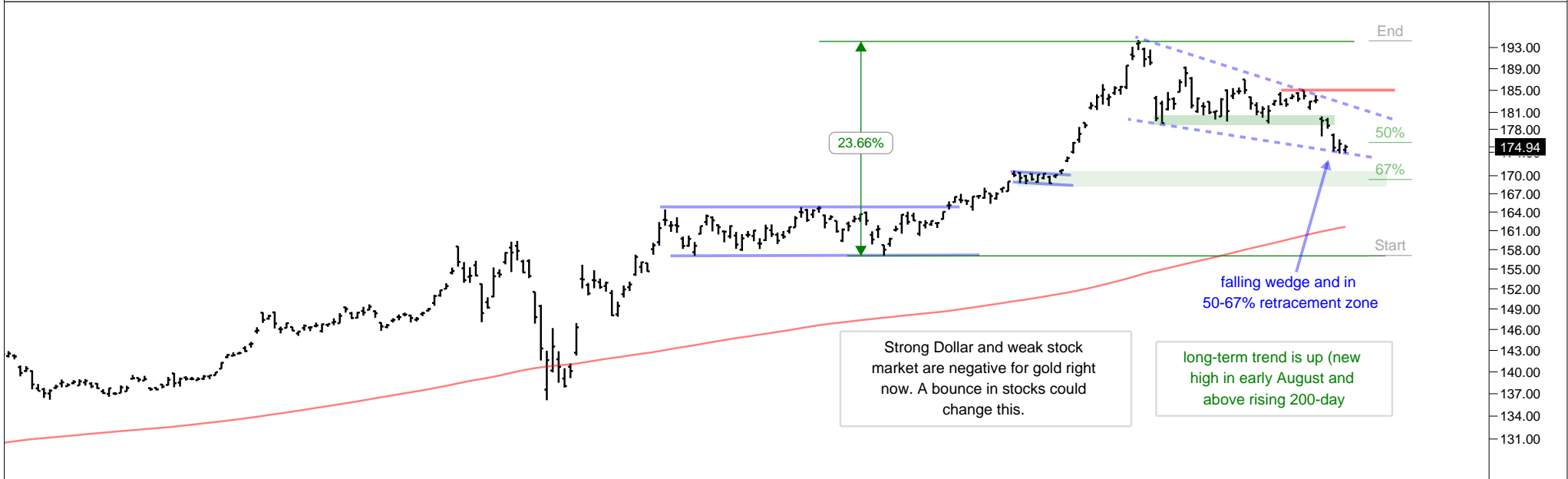


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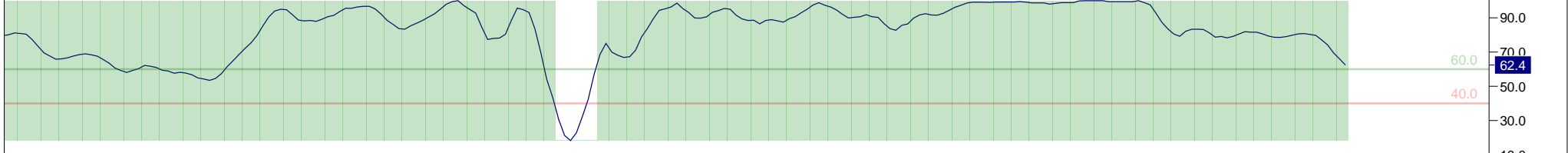




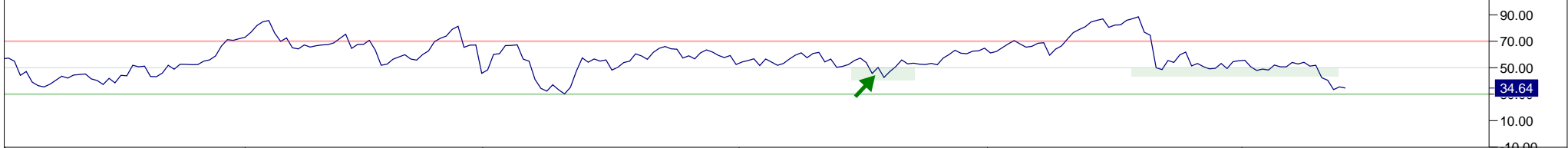
Nov	2020	Mar	May	Jul	Sep
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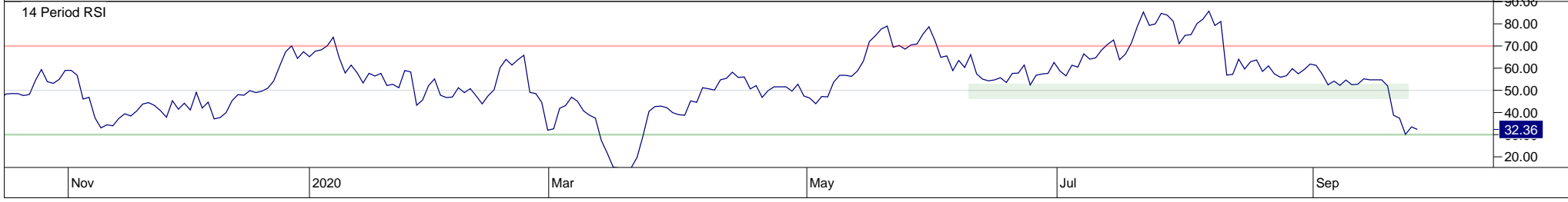
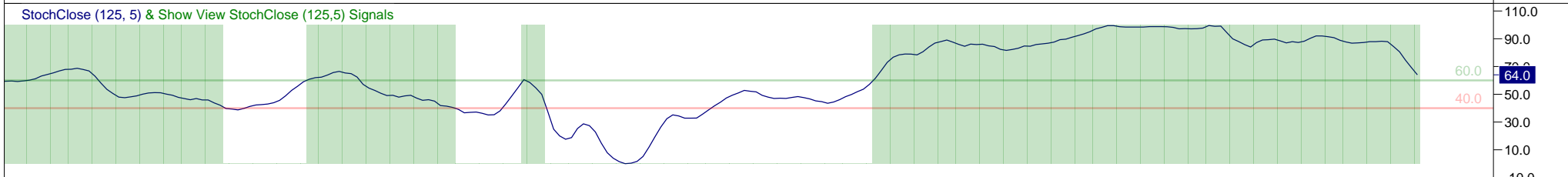
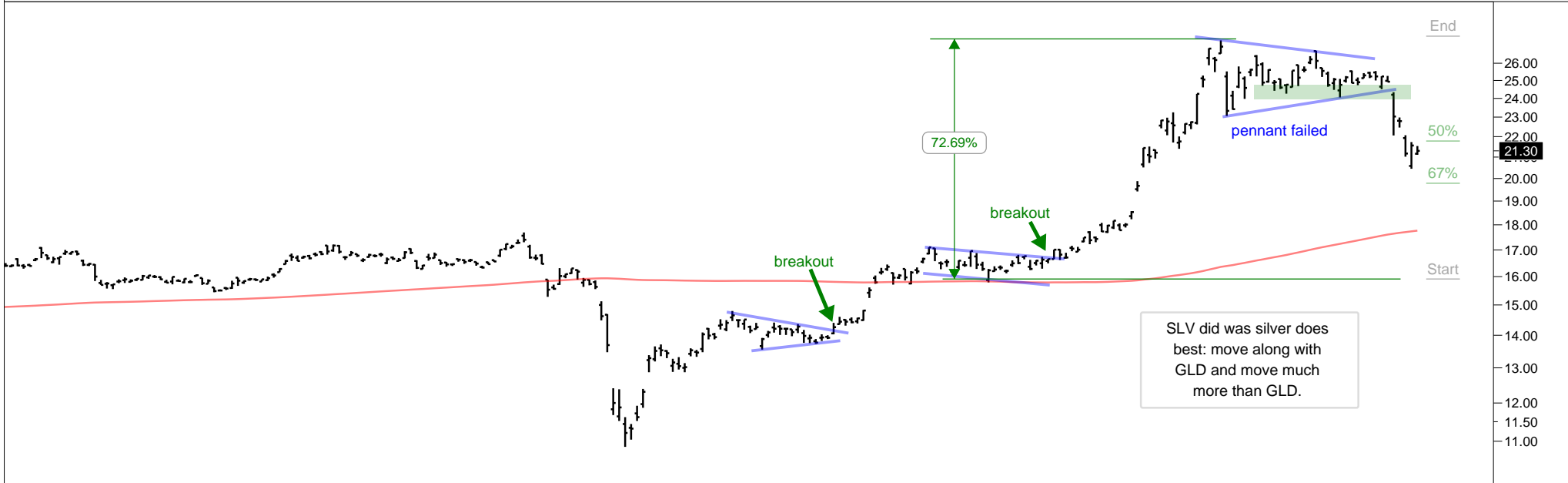
StochClose (125, 5) & Show View StochClose (125,5) Signals

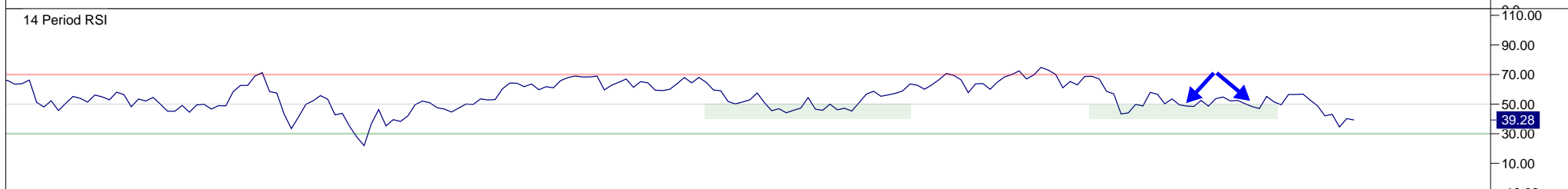
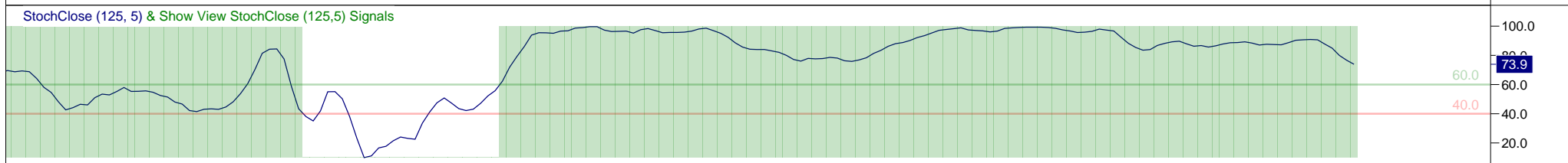


14 Period RSI

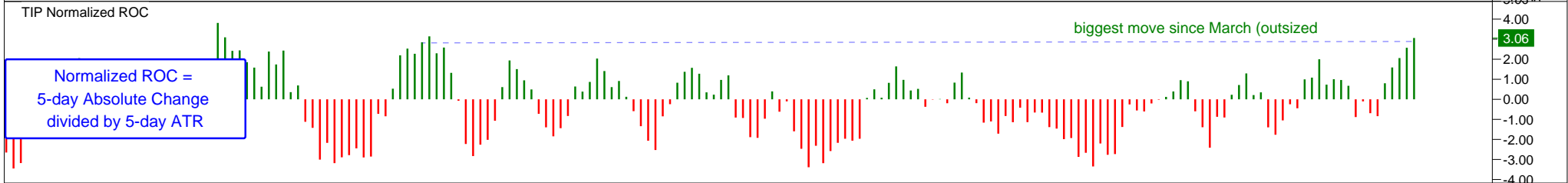
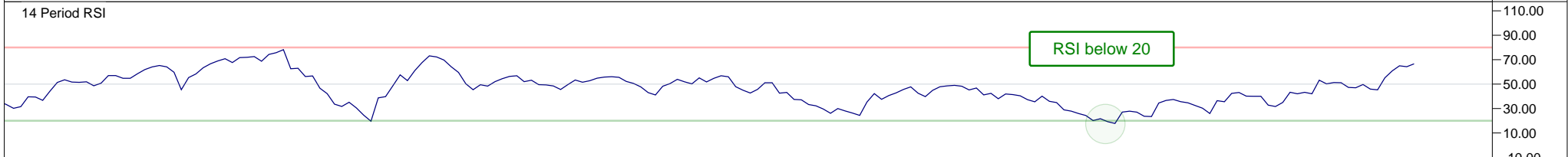
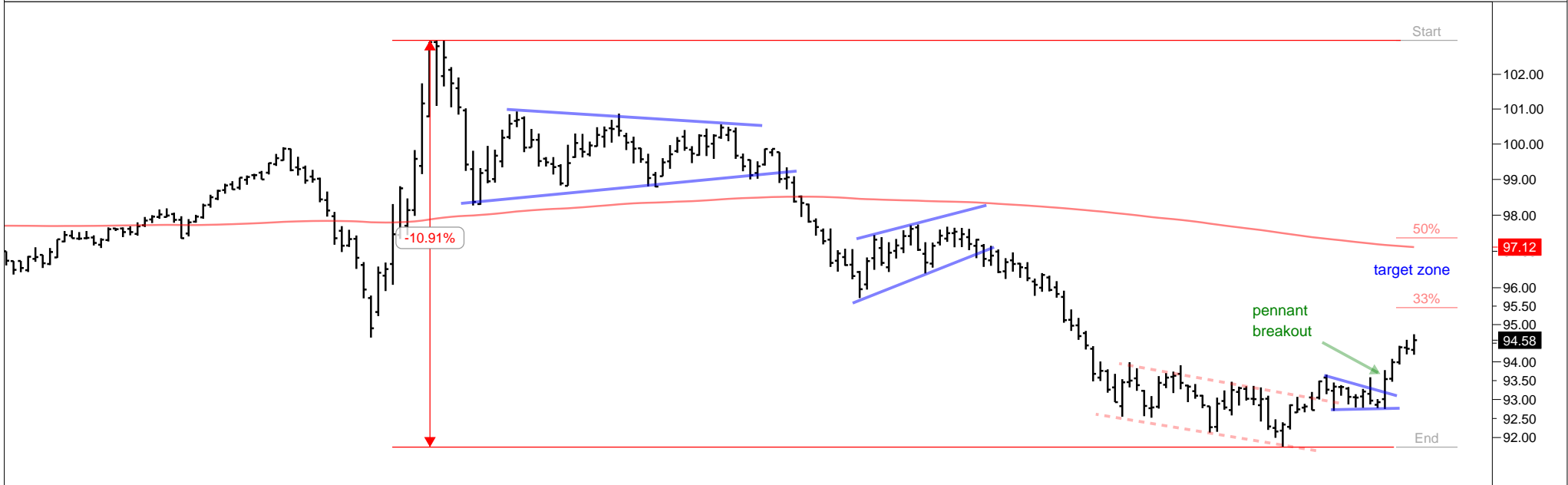


Nov	2020	Mar	May	Jul	Sep
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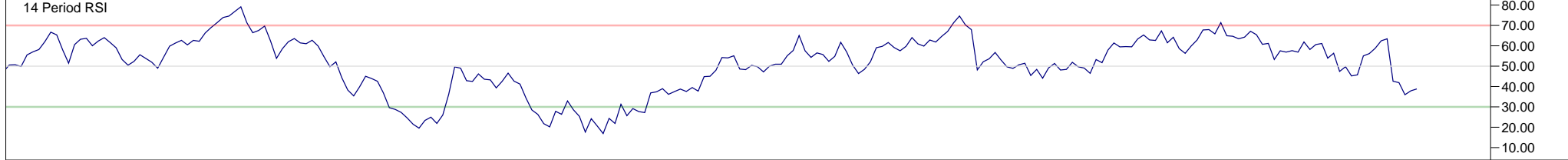
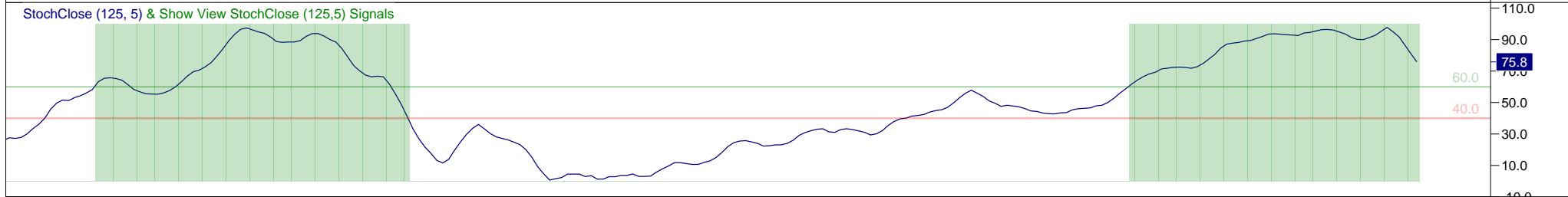
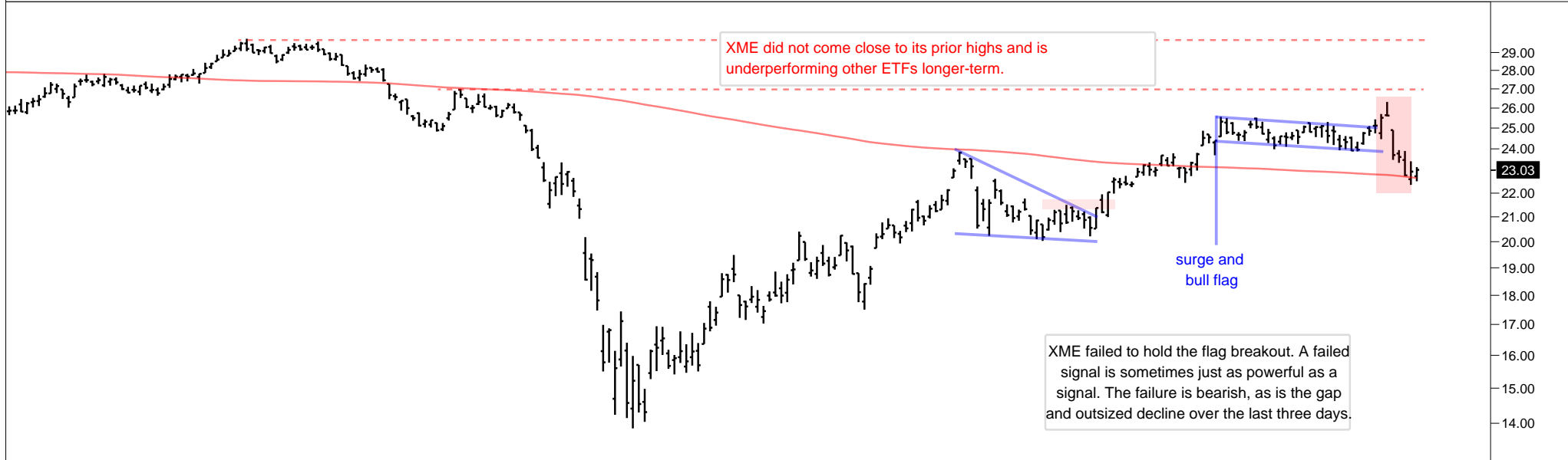




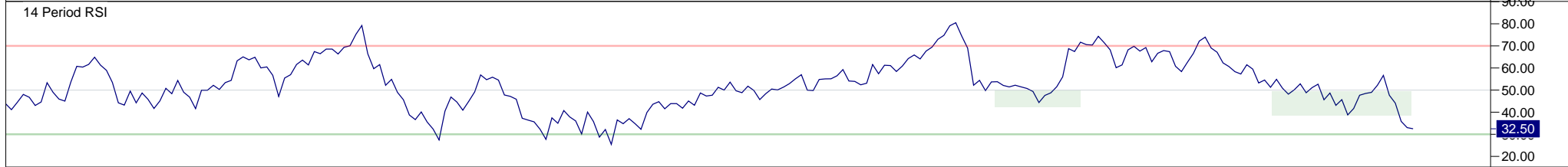
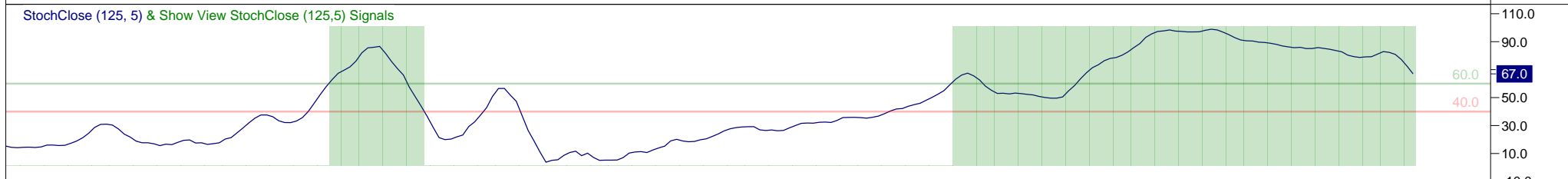
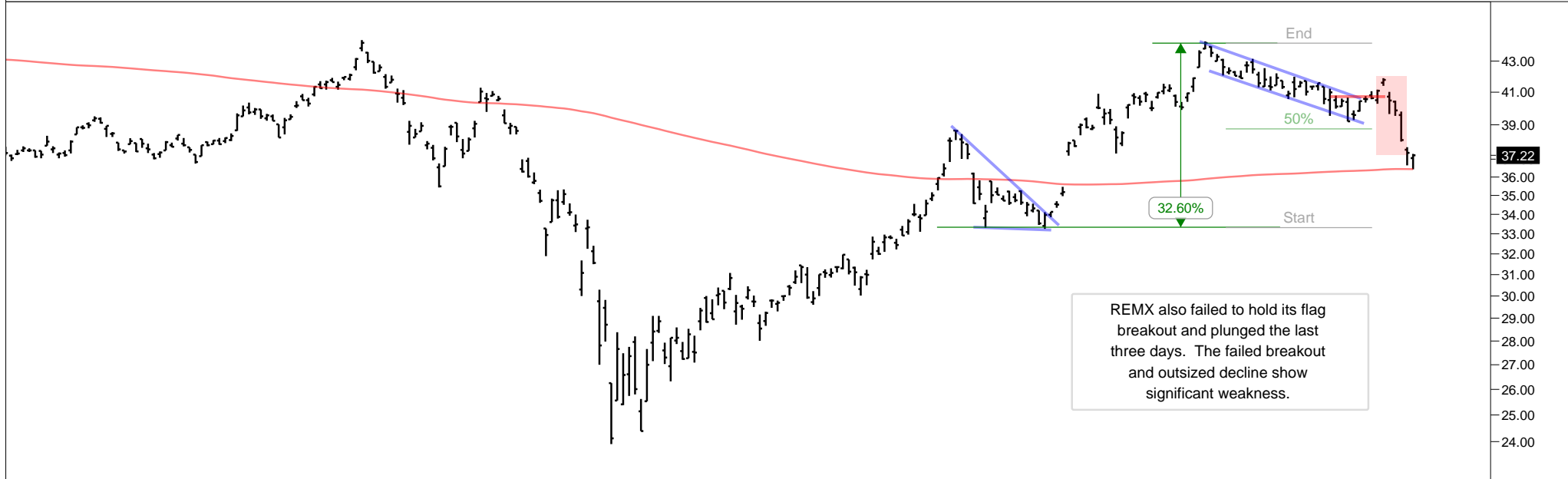
2020 Mar May Jul Sep



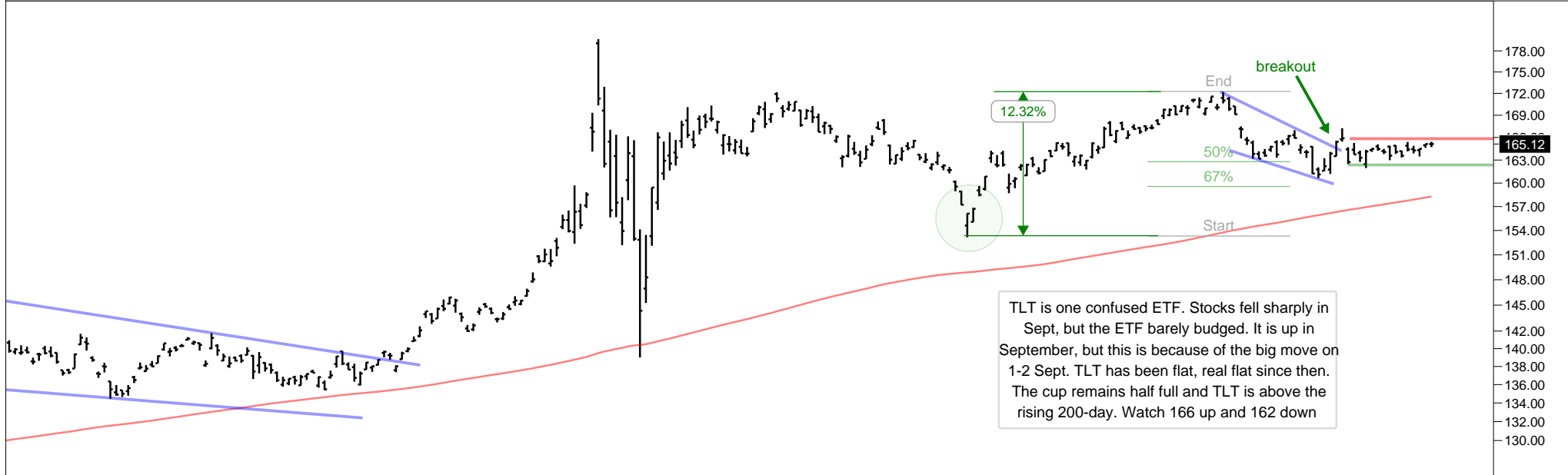
2020 Mar May Jul Sep



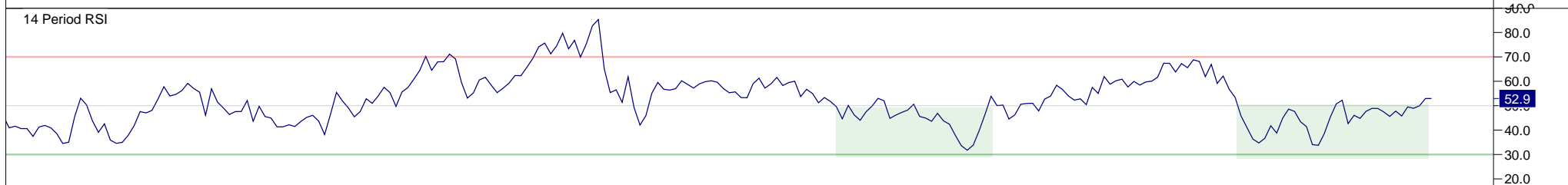
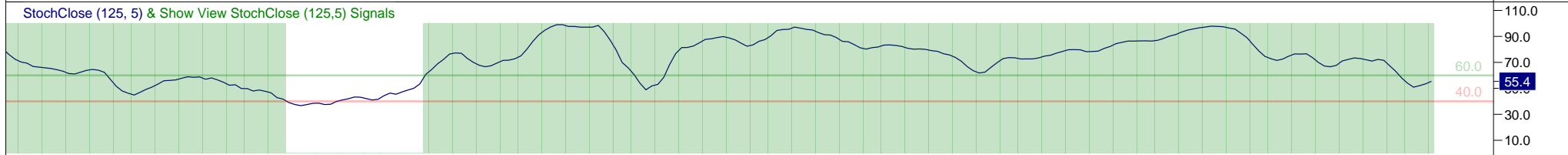
Nov	2020	Mar	May	Jul	Sep
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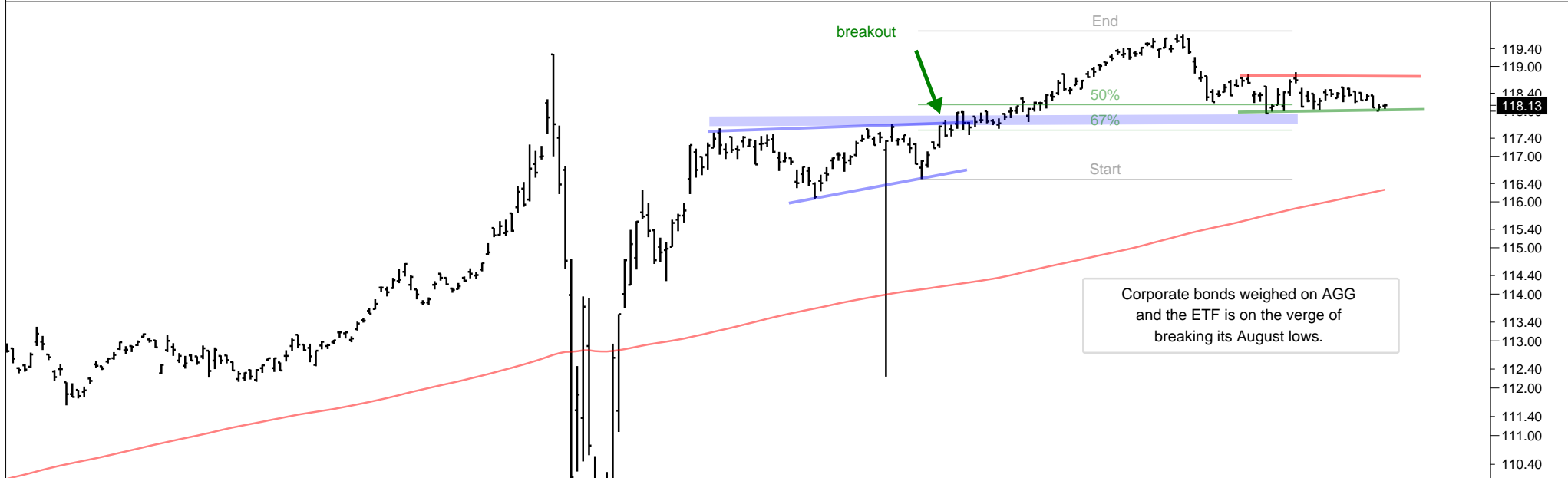
Nov	2020	Mar	May	Jul	Sep
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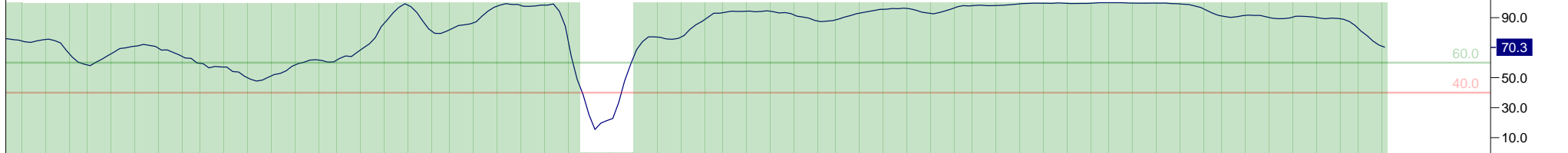
TLT is one confused ETF. Stocks fell sharply in Sept, but the ETF barely budged. It is up in September, but this is because of the big move on 1-2 Sept. TLT has been flat, real flat since then. The cup remains half full and TLT is above the rising 200-day. Watch 166 up and 162 down



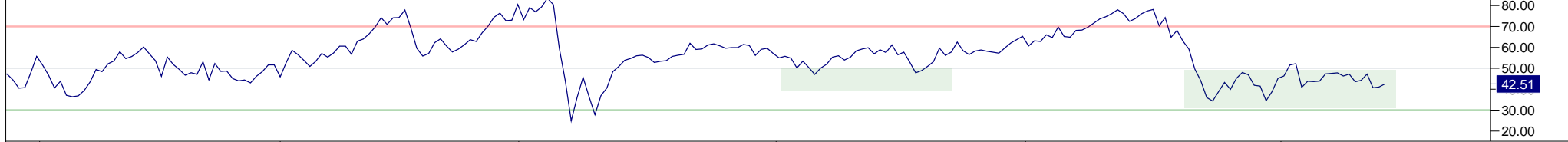
Nov	2020	Mar	May	Jul	Sep
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StochClose (125, 5) & Show View StochClose (125,5) Signals



14 Period RSI



Nov

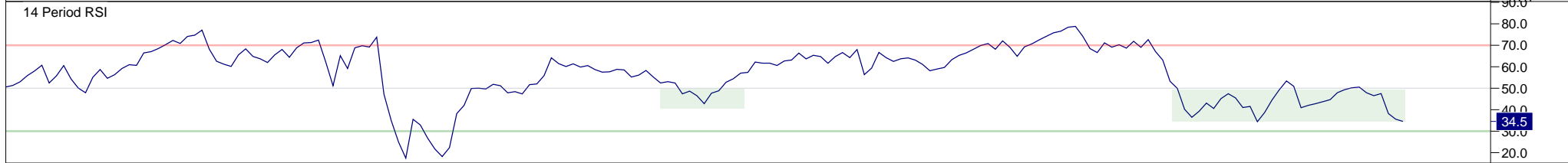
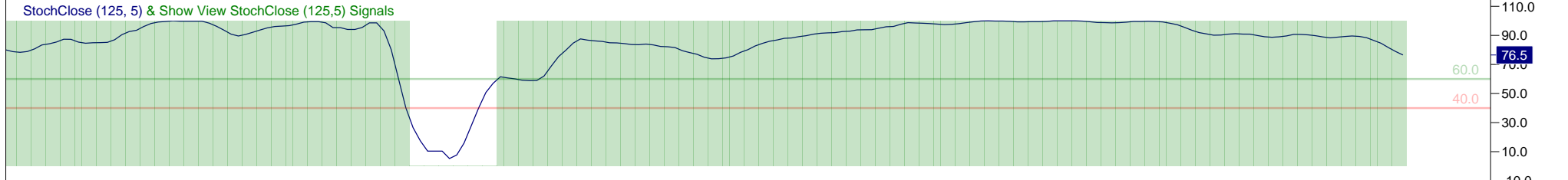
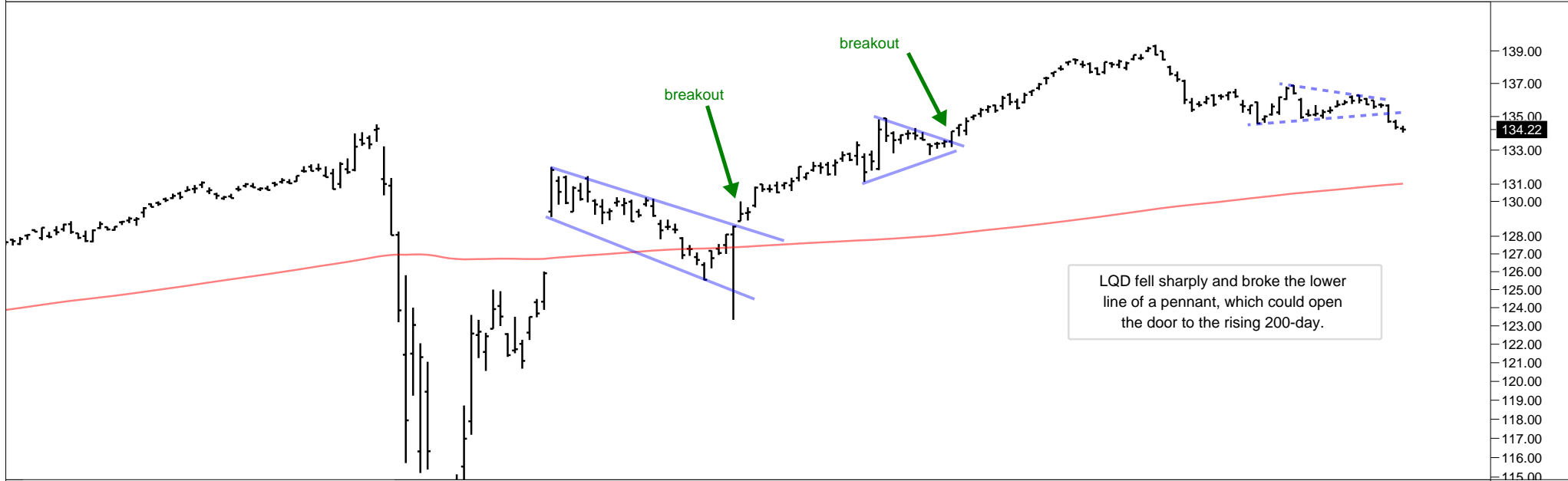
2020

Mar

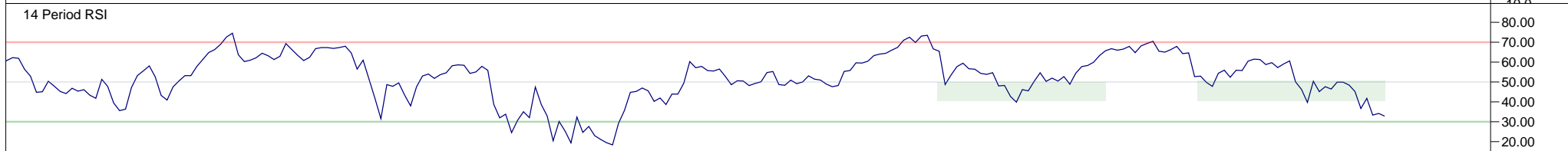
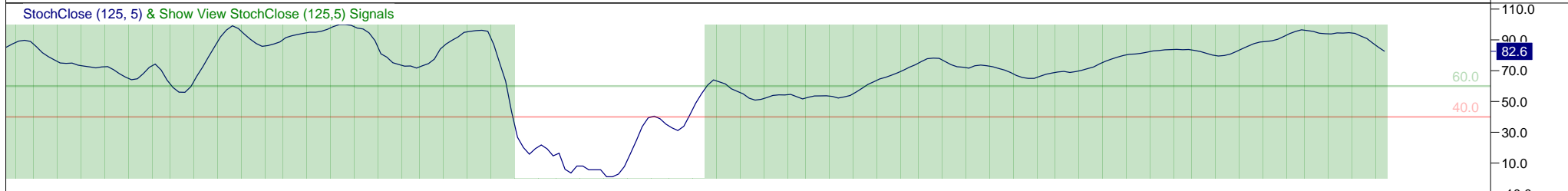
May

Jul

Sep



2020	Mar	May	Jul	Sep
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Nov	2020	Mar	May	Jul	Sep
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