Contents

11 February 2021

TrendInvestorPro Annotated ETF ChartBook

Arthur Hill, CMT
@arthurhill

Invesco S&P 500 Equal Weight ETF - RSP (US) - 1 Day Bar Chart - USD
modest zigzag higher
breakout
Ascending Triangle
(bullish continuation pattern)
134.46
131.00
128.00
124.00
121.00
118.00
115.00
112.65
109.00
106.00
103.00
100.00
97.00
94.00
91.00
88.00
86.00
83.00
81.00
79.00
77.00
75.00
73.00
71.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
99.3
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
70.00
65.65
60.00
50.00
40.00
30.00
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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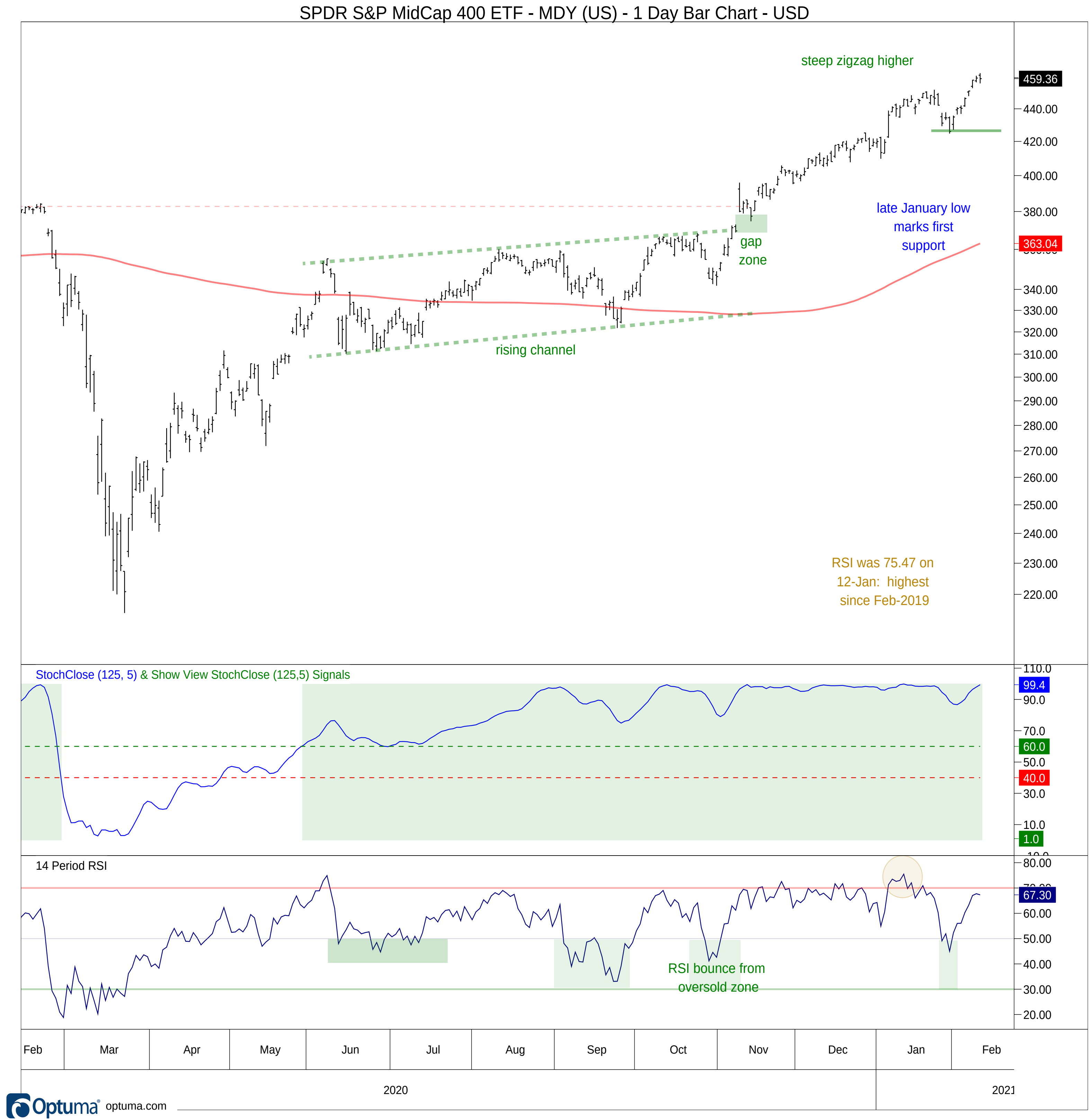
In contrast to IWM, the S&P 500 SPDR (SPY) has a modestly steep zigzag advance since the breakout on November 9th. SPY is up just 19.6% since November, which is less than half of the 49% surge in IWM. Even though the advance in SPY is less steep, SPY still sports a series of higher highs and higher lows since November 9th. The late January low marks the last higher low and a support level of sorts. The gray line shows the rising 50-day SMA for reference. As with IWM and others, a break below the late January low would end the string of higher lows and possibly set the stage for a corrective period. Such a move would also pave the way to an RSI move into the oversold zone and a mean-reversion setup.


SPDR S&P MidCap 400 ETF - MDY (US) - 1 Day Bar Chart - USD
steep zigzag higher
459.36
late January low
marks first
support
363.04
gap
zone
rising channel
RSI was 75.47 on
12-Jan: highest
since Feb-2019
StochClose (125, 5) & Show View StochClose (125,5) Signals
99.4
60.0
40.0
1.0
14 Period RSI
67.30
RSI bounce from
oversold zone
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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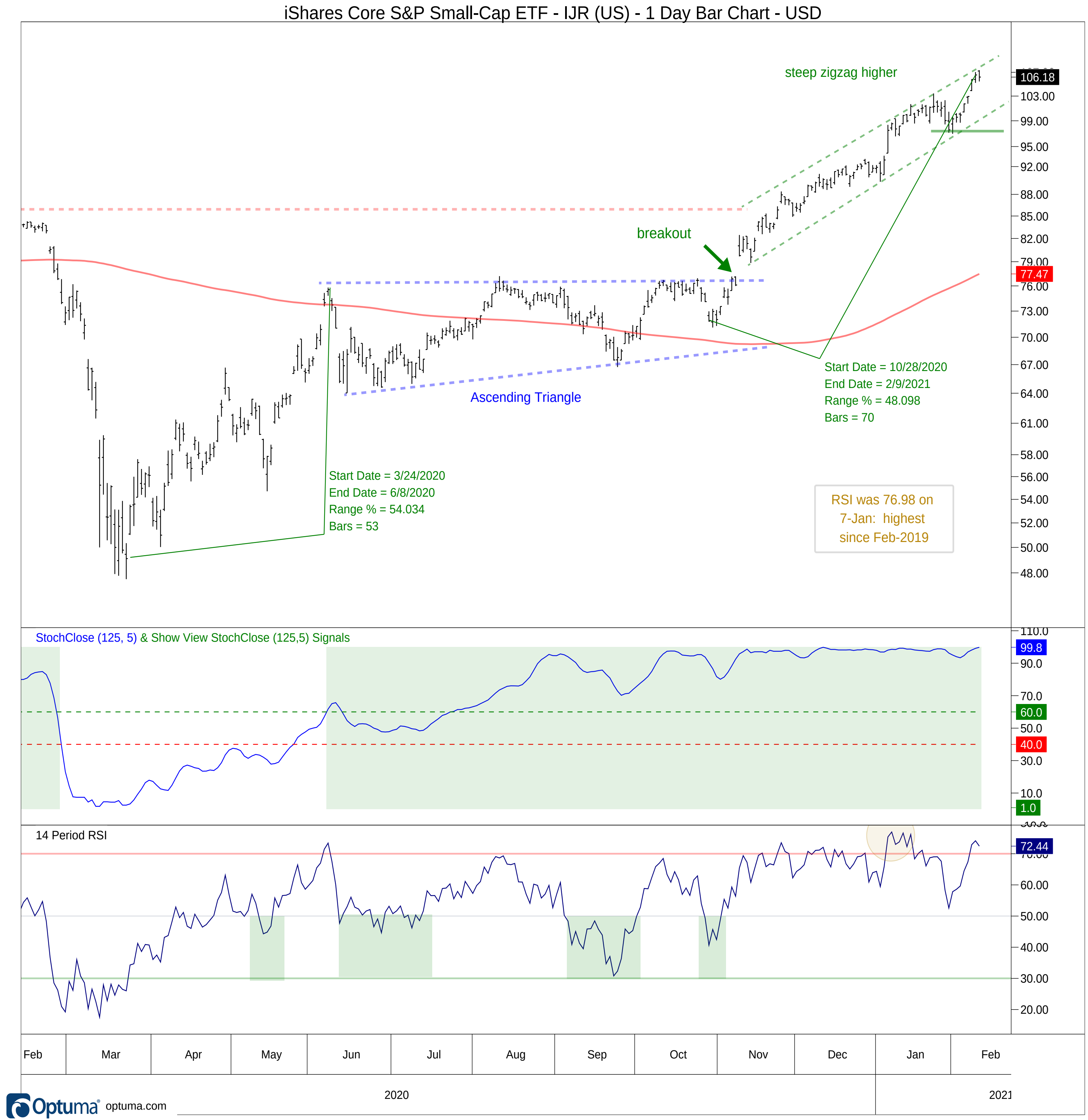

iShares Core S&P Small-Cap ETF - IJR (US) - 1 Day Bar Chart - USD
steep zigzag higher
106.18
breakout
77.47
Ascending Triangle
Start Date = 10/28/2020
End Date = 2/9/2021
Range % = 48.098
Bars = 70
Start Date = 3/24/2020
End Date = 6/8/2020
Range % = 54.034
Bars = 53
RSI was 76.98 on
7-Jan: highest
since Feb-2019
StochClose (125, 5) & Show View StochClose (125,5) Signals
99.8
60.0
40.0
1.0
14 Period RSI
72.44
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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The Russell 2000 ETF (IWM) remains with a steep zigzag advance since the early November surge. This zigzag features a string of higher highs and higher lows since early November. This is the most basic definition of an uptrend.

Pullbacks have been limited because RSI has not been below 50 since November 2nd. Also notice that RSI has been above 70 multiple times during this advance. The ability to exceed 70 shows strong pushes to the upside, while the ability to hold above 50 reflects limited selling pressure on the downside. It is a powerful combination.

The green line marks the late January low, which is a benchmark low and a support level of sorts. The string of higher lows remains as long as this level holds. A break here would likely provide the first oversold setup since late October, but could also signal the start of a corrective period, which is long overdue.

Invesco QQQ Trust - QQQ (US) - 1 Day Bar Chart - USD

SPDR Technology Select Sector Fund ETF - XLK (US) - 1 Day Bar Chart - USD

SPDR Consumer Discretionary Select Sector Fund ETF - XLY (US) - 1 Day Bar Chart - USD
modest zigzag higher
breakout
breakout
90.18%
pennant
falling flag
RSI was
above 80
twice
170.55
165.00
160.00
155.79
150.00
144.87
140.00
134.00
130.00
124.00
120.00
114.00
110.00
106.00
103.00
100.00
96.00
93.00
90.00
85.00
82.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
97.6
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
RSI oversold zone
80.00
70.00
57.16
50.00
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Industrial Select Sector Fund ETF - XLI (US) - 1 Day Bar Chart - USD
lagging since late November
89.84
87.00
84.00
82.00
80.00
77.80
76.00
74.00
72.00
70.00
68.00
66.00
64.00
62.00
60.00
58.00
56.00
54.00
52.00
50.00
48.00
oversold bounce
and flag breakout
working
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
93.2
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
80.00
70.00
58.23
50.00
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Communication Services Select Sector ETF - XLC (US) - 1 Day Bar Chart - USD
End
breakout
33%
triangle consolidation
within bigger uptrend
68.01%
Start
72.61
70.00
68.00
65.22
64.00
62.00
60.51
58.00
56.00
54.00
52.00
50.00
48.00
46.00
44.00
42.00
41.00
40.00
39.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
100.0
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
RSI in oversold zone
70.52
60.00
40.00
30.00
10.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Financial Select Sector Fund ETF - XLF (US) - 1 Day Bar Chart - USD
End
33%
breakout
mid May
surge
Start
long triangle
ATR Trailing
Stop (for flag
breakout
RSI was 77.5 on 14-Jan:
highest since Jan-2018
31.30
30.25
29.00
28.00
27.00
25.67
25.00
24.00
23.00
22.00
21.00
20.00
19.00
18.50
18.00
17.50
StochClose (125, 5) & Show View StochClose (125,5) Signals
96.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
80.00
70.00
63.64
50.00
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Health Care Select Sector Fund ETF - XLV (US) - 1 Day Bar Chart - USD


SPDR Consumer Staples Select Sector Fund ETF - XLP (US) - 1 Day Bar Chart - USD
Lagging since mid September
breakout
68.00
67.00
65.88
65.00
64.00
63.40
62.00
61.00
60.00
59.00
58.00
57.00
56.00
55.00
54.00
53.00
52.00
51.00
50.00
49.00
48.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
90.0
60.0
59.3
50.0
40.0
30.0
10.0
0.0
14 Period RSI
80.00
60.00
51.96
40.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Utilities Select Sector Fund ETF - XLU (US) - 1 Day Bar Chart - USD
lagging since
mid November
End
67%
Start
68.00
66.00
64.00
63.44
62.00
60.68
60.00
58.00
57.00
56.00
55.00
54.00
53.00
52.00
51.00
50.00
49.00
48.00
47.00
46.00
45.00
44.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
100.0
80.0
64.2
60.0
40.0
20.0
1.0
14 Period RSI
70.00
60.00
55.08
50.00
40.00
30.00
20.00
RSI oversold
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
2020
2021
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SPDR Real Estate Select Sector Fund ETF - XLRE (US) - 1 Day Bar Chart - USD
resistance
long consolidation
StochClose turned
bullish and XLRE
broke out of falling
channel within trading
41.00
40.00
39.00
38.45
38.00
37.00
35.66
35.00
34.00
33.00
32.00
31.00
30.00
29.00
28.00
27.00
26.00
25.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
100.0
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
67.91
60.00
50.00
40.00
30.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Materials Select Sector Fund ETF - XLB (US) - 1 Day Bar Chart - USD
End
breakout
50%
67%
consolidation
breakout
consolidation
within uptrend
Start
77.00
73.51
72.00
70.00
68.00
66.00
64.04
62.00
60.00
58.00
56.00
54.00
52.00
50.00
48.00
46.00
44.00
42.00
40.00
38.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
90.0
74.6
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
51.62
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Energy Select Sector Fund ETF - XLE (US) - 1 Day Bar Chart - USD
flag breakout
and follow
breakout
46.48%
50.94%
big falling wedge held
well above March low
StochClose (125, 5) & Show View StochClose (125,5) Signals
14 Period RSI
oversold zone
55.00
53.00
51.00
49.00
47.00
44.71
43.00
41.60
39.00
36.82
35.00
34.29
33.00
31.00
30.00
29.00
28.00
27.00
26.00
25.00
24.00
23.00
110.0
94.1
70.0
60.0
50.0
40.0
30.0
10.0
1.0
80.00
70.00
65.16
60.00
50.00
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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The Software ETF (IGV) is in the trend monitoring phase after three breakouts since December.

Medium-term, the ETF broke out of the Ascending Triangle in mid December and hit a new high. Short-term, IGV fell back to the breakout zone with a falling flag and broke out. Most recently, A triangle consolidation formed and IGV broke out to new highs. Also notice that RSI dipped into the oversold zone twice in January.

The Semiconductor ETF (SOXX) remains in a strong uptrend and continues to show strong upside momentum overall. RSI reached its highest level in years in mid January and SOXX fell with an outsized decline the last week of the month (yellow zone). The ETF became mildly oversold as RSI dipped into the 40-50 zone and bounced with the rest of the market the last two weeks. While I still view SOXX as quite extended on several timeframes, trend and momentum remain strong and price action is the final arbiter. The late January low marks a benchmark low and the first level to watch for signs of weakness.

First Trust Dow Jones Internet ETF - FDN (US) - 1 Day Bar Chart - USD
239.48
230.00
220.00
207.00
200.00
189.71
180.00
170.00
160.00
150.00
145.00
140.00
135.00
130.00
124.00
120.00
114.00
110.00
105.00
End
breakout
breakout
flag, throwback
and breakout
33%
pennant
Ascending Triangle
(bullish continuation pattern)
97.14%
Start
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
100.0
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
74.21
70.00
60.00
50.00
40.00
30.00
20.00
RSI in 30-50 zone
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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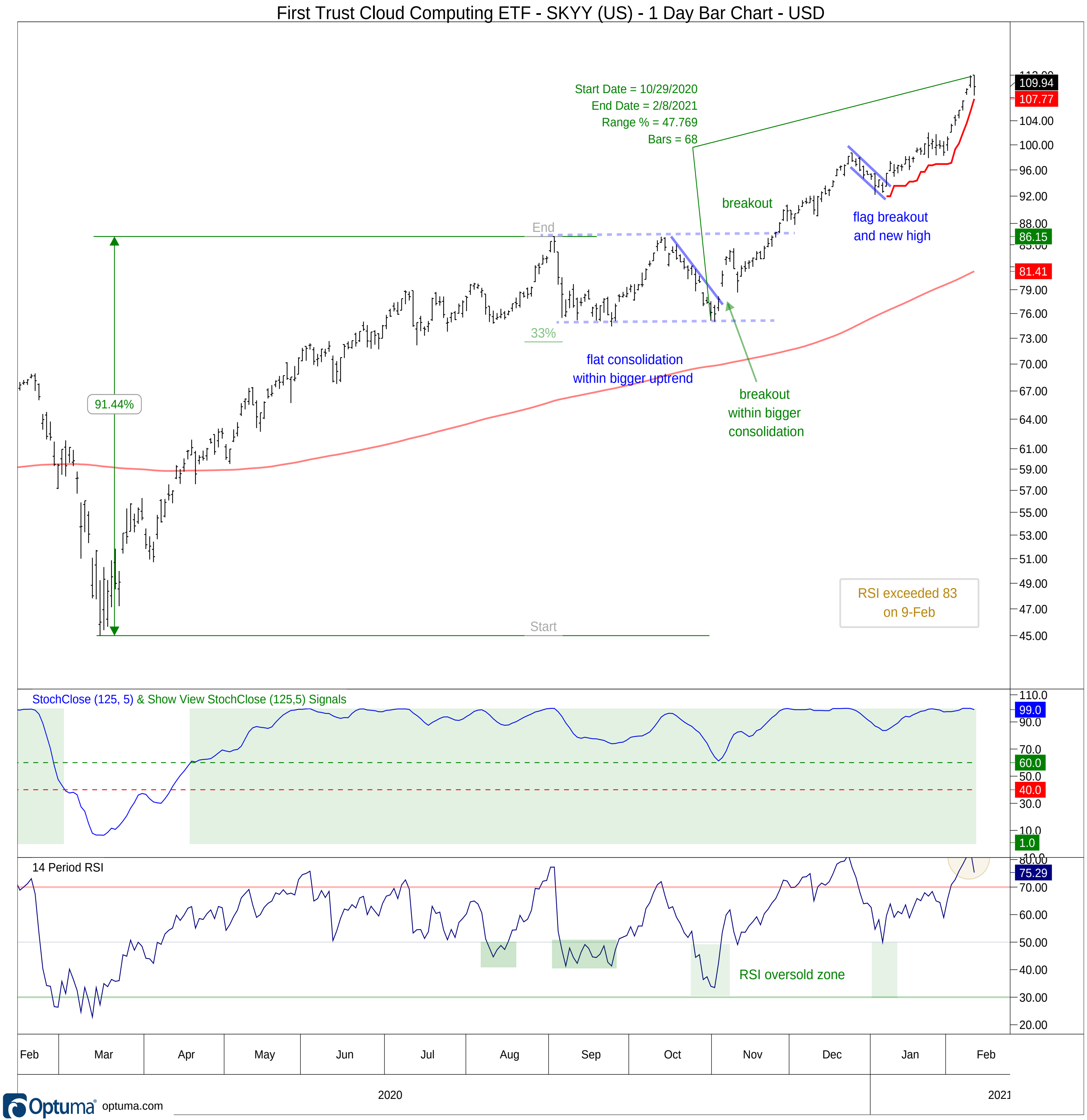
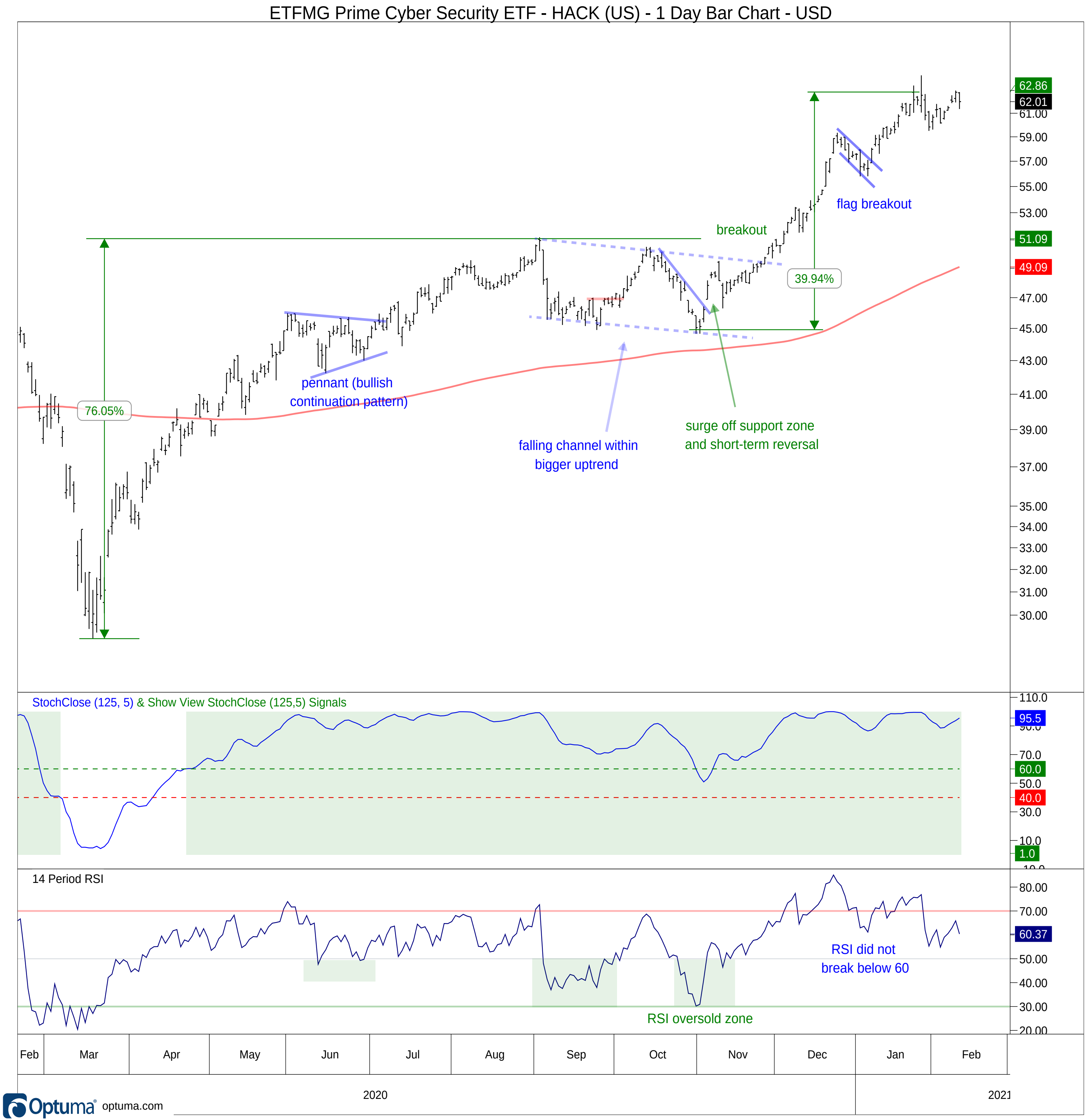
optuma.com



The Cloud Computing ETF (SKYY) represents another one of these monster advances since November. The ETF consolidated with the other tech-related ETFs from early September to mid November and then broke out to new highs in late November. SKYY is up almost 50% since late October with just one small pullback along the way. The trend is up, momentum is strong and RSI exceeded 83 on Tuesday. RSI last touched the 83 area in January 2018 and a corrective period followed. As with any strong advance, picking the spot for a pullback or consolidation is full hardy. Nevertheless, SKYY and others remain very extended. Again, this puts them in the trend monitoring phase. The red line shows the ATR Trailing Stop at 107.77 for reference. This is a short-term trailing stop based on the flag breakout.



ETFMG Prime Cyber Security ETF - HACK (US) - 1 Day Bar Chart - USD
76.05%
pennant (bullish
continuation pattern)
falling channel within
bigger uptrend
breakout
39.94%
surge off support zone
and short-term reversal
flag breakout
62.86
62.01
61.00
59.00
57.00
55.00
53.00
51.09
49.09
47.00
45.00
43.00
41.00
39.00
37.00
35.00
34.00
33.00
32.00
31.00
30.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
95.5
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
80.00
70.00
60.37
50.00
40.00
30.00
20.00
RSI did not
break below 60
RSI oversold zone
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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The Mobile Payments ETF (IPAY) and FinTech ETF (FINX) show just how unreliable short-term support breaks can be. IPAY broke below its mid January lows with a sharp decline in late "January. This ""support break""" was the distraction, not the signal. It is often better to ignore short-term bearish signals when the bigger trend is up because the odds still favor a resolution in the direction of the bigger uptrend. Sure, one day a short-term bearish reversal will result in a bigger trend change, but these signals are more the exception than the norm. The long-term trend for IPAY was up and RSI dipped into the oversold zone (30-50). This oversold condition within a bigger uptrend provided the mean-reversion setup. IPAY obliged with a surge to new highs.


Global X FinTech ETF - FINX (US) - 1 Day Bar Chart - USD
108.64%
oversold
bounce
51.50
41.21
38.41
StochClose (125, 5) & Show View StochClose (125,5) Signals
99.9
60.0
40.0
1.0
14 Period RSI
73.84
RSI in 40-50 zone
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR S&P Retail ETF - XRT (US) - 1 Day Bar Chart - USD
Correcting hard
along with GME
Start Date = 10/30/2020
End Date = 1/27/2021
Range % = 84.028
Bars = 59
109.64%
pennant
wedge
90.00
84.00
79.58
74.00
70.00
64.00
60.00
55.31
53.26
51.20
50.00
46.00
43.00
40.00
36.00
34.00
32.00
30.00
27.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
90.0
71.5
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
90.00
70.00
56.80
50.00
30.00
RSI > 90
RSI in 40-50 zone
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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The Home Construction ETF (ITB) remains strong with a breakout, follow through and new high. Overall, ITB surged some 150% in 148 days and then consolidated with a narrowing range for over three months. Apparently, multi-month corrections still exist. ITB broke out with a surge in the second half of January and this signaled an end to the corrective period, and a resumption of the bigger uptrend. The breakout zone held on the little throwback in early February and ITB popped to a new high this week. The December-January lows mark key support for now.

The Regional Bank ETF (KRE) led the market higher with a 79% advance from late September to mid January. The ETF finally pulled back with a falling flag and RSI dipped into the oversold zone, though just barely because RSI did not dip below 45. This was the first dip below 50 since October 1st.

The flag breakout materialized with a gap on February 2nd and KRE is up over 10% the last eight days. Now is the time to manage the trade by considering a profit target, setting an ATR Trailing Stop or making an exit plan. The red line shows the ATR Trailing Stop based on the flag breakout.

SPDR S&P Insurance ETF - KIE (US) - 1 Day Bar Chart - USD
breakout
37.00
36.00
34.66
34.00
33.00
32.00
31.00
29.89
29.00
28.00
27.00
26.00
25.00
24.00
23.00
22.00
21.00
20.30
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
94.9
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
70.00
60.67
50.00
40.00
30.00
20.00
RSI in 30-50 zone
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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The Residential REIT ETF (REZ) continues to make good on its wedge breakout and is challenging the November high. Overall, I see a slow uptrend since April, a falling wedge into January and a wedge breakout working. The green line marks the initial stop-loss and it held as REZ consolidated around the breakout zone. The red line shows the ATR Trailing Stop (2 x ATR(22) for reference.

iShares Mortgage Real Estate ETF - REM (US) - 1 Day Bar Chart - USD
breakout
36.00
34.00
33.30
32.00
31.00
30.00
29.00
28.00
27.19
26.00
25.00
24.00
23.00
22.00
21.00
20.00
19.00
18.00
17.00
16.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
99.4
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
70.00
62.86
50.00
40.00
30.00
20.00
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
2020
2021
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SPDR S&P Aerospace & Defense ETF - XAR (US) - 1 Day Bar Chart - USD
End
breakout
50%
Start
124.79
95.93
StochClose (125, 5) & Show View StochClose (125,5) Signals
99.5
60.0
40.0
1.0
14 Period RSI
65.43
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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Invesco WilderHill Clean Energy ETF - PBW (US) - 1 Day Bar Chart - USD
TrendInvestorPro.com
Arthur Hill, CMT
Start Date = 10/30/2020
End Date = 1/22/2021
Range % = 111.371
Bars = 56
one of the strongest
uptrends since April
RSI
above
80
133.39
120.00
110.00
100.00
90.00
80.00
70.00
67.37
60.00
54.00
50.00
43.00
40.00
36.00
33.00
30.00
27.00
25.00
23.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
98.7
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
90.00
80.00
70.00
63.81
50.00
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
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Feb
2020
2021
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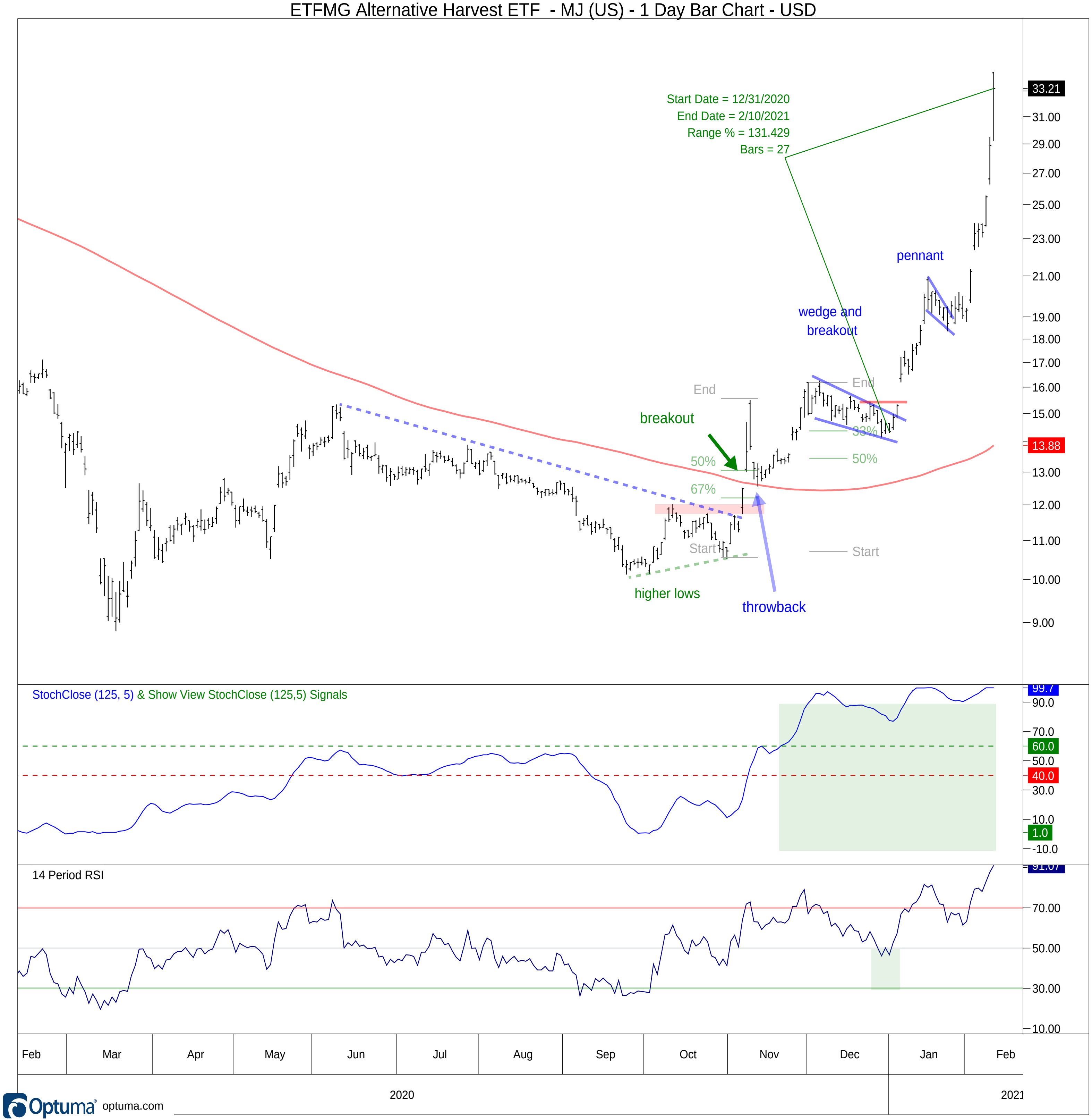
ETFMG Alternative Harvest ETF - MJ (US) - 1 Day Bar Chart - USD

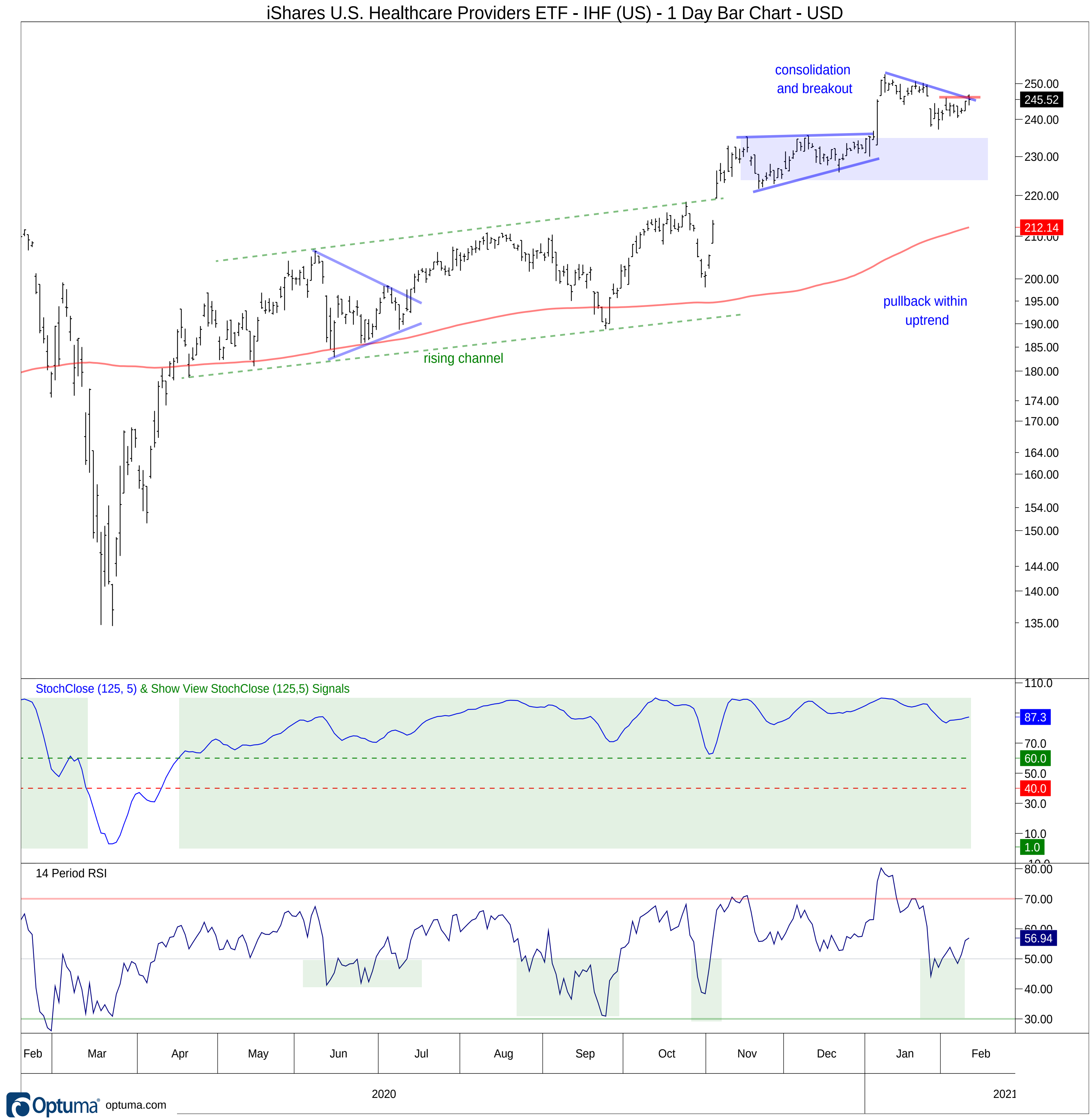


The Alternative Harvest ETF (MJ) is joining the momentum fray with a 131% gain this year. MJ started the year with a wedge breakout, rested for a week with a small pennant and then surged like there's no tomorrow over the last two weeks. There is, of course, a tomorrow and investors are pricing in a future with legalized cannabis. I suspect that the momentum crowd is also juicing this one. The trend is up and the future is bright, but this is a parabolic advance and RSI is above 90. There is no play for such advances because they can extend or suddenly end. Check out XRT for a recent example.

The Biotech ETF (IBB) broke out in late November, but the move started with the rest of the market in early November and the ETF advanced some 30%. There was one pullback along the way, but RSI did not dip below 50. RSI shows a few pushes above 70 since early December and has not dipped below 50 since November 2nd. This is a long stretch without a dip below 50 and is testament to underlying strength. IBB is also in the trend monitoring phase. Now is time to consider a profit target or trailing stop, or simply wait for the next setup (pullback).

The Biotech SPDR (XBI) corrected from mid July to mid September with a falling channel, broke out in mid September and worked its way higher ever since. The advance accelerated in November as the ETF gained over 50% the last three months. This is one strong uptrend. There were some short pullbacks along the way, but RSI has not been below 50 since November 2nd. As with many of these strong uptrends, XBI is simply in the trend monitoring phase.

The Medical Devices ETF (IHI) represents the strongest of the four ETFs in slow and steady uptrends (XLV, IHI, IHF, PHO). It is the strongest because it hit a new high this week. The other three are quite close to new highs. The IHI chart shows a zigzag uptrend with several pullbacks along the way. Sometimes RSI flirts with the oversold zone for a few weeks and sometimes it bounces out immediately. The dip in late January did not last long as RSI bounced and the ETF moved to a new high. These ETFs are simply in the trend monitoring phase.



iShares U.S. Healthcare Providers ETF - IHF (US) - 1 Day Bar Chart - USD
consolidation
and breakout
rising channel
pullback within
uptrend
250.00
245.52
240.00
230.00
220.00
212.14
200.00
195.00
190.00
185.00
180.00
174.00
170.00
164.00
160.00
154.00
150.00
144.00
140.00
135.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
87.3
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
80.00
70.00
56.94
50.00
40.00
30.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
optuma.com

The Energy SPDR (XLE), Oil & Gas Equipment & Services ETF (XES) and Oil & Gas Exploration & Production ETF (XOP) also formed bull flags as RSI dipped into the oversold zone at the end of January. All three broke out and extended after their breakouts.

XES is shown with the ATR Trailing Stop, which is 2 ATR(22) values below the highest close since the breakout. This means it will rise as long as prices rise after the breakout. XES is currently up over 12% the last eight days and up 100% since late October.

SPDR S&P Oil & Gas Exploration & Production ETF - XOP (US) - 1 Day Bar Chart - USD
flag breakout
and follow thru
breakout
pennant and
breakout
big falling wedge held
well above March low
77.00
74.90
71.00
68.78
65.00
62.00
59.00
56.00
53.74
52.00
50.00
48.00
46.00
44.00
42.00
40.00
38.00
36.00
34.00
32.00
30.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
97.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
80.00
68.20
60.00
40.00
20.00
Feb
Mar
Apr
May
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Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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First Trust Natural Gas ETF - FCG (US) - 1 Day Bar Chart - USD
Start
50%
End
breakout
oversold,
pennants and
breakouts
big falling wedge held
well above March low
11.47
11.00
10.47
10.00
9.40
9.00
8.40
7.94
7.30
7.00
6.60
6.30
6.00
5.60
5.30
5.00
4.60
4.40
4.20
4.00
3.80
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
96.1
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
90.00
68.37
50.00
30.00
10.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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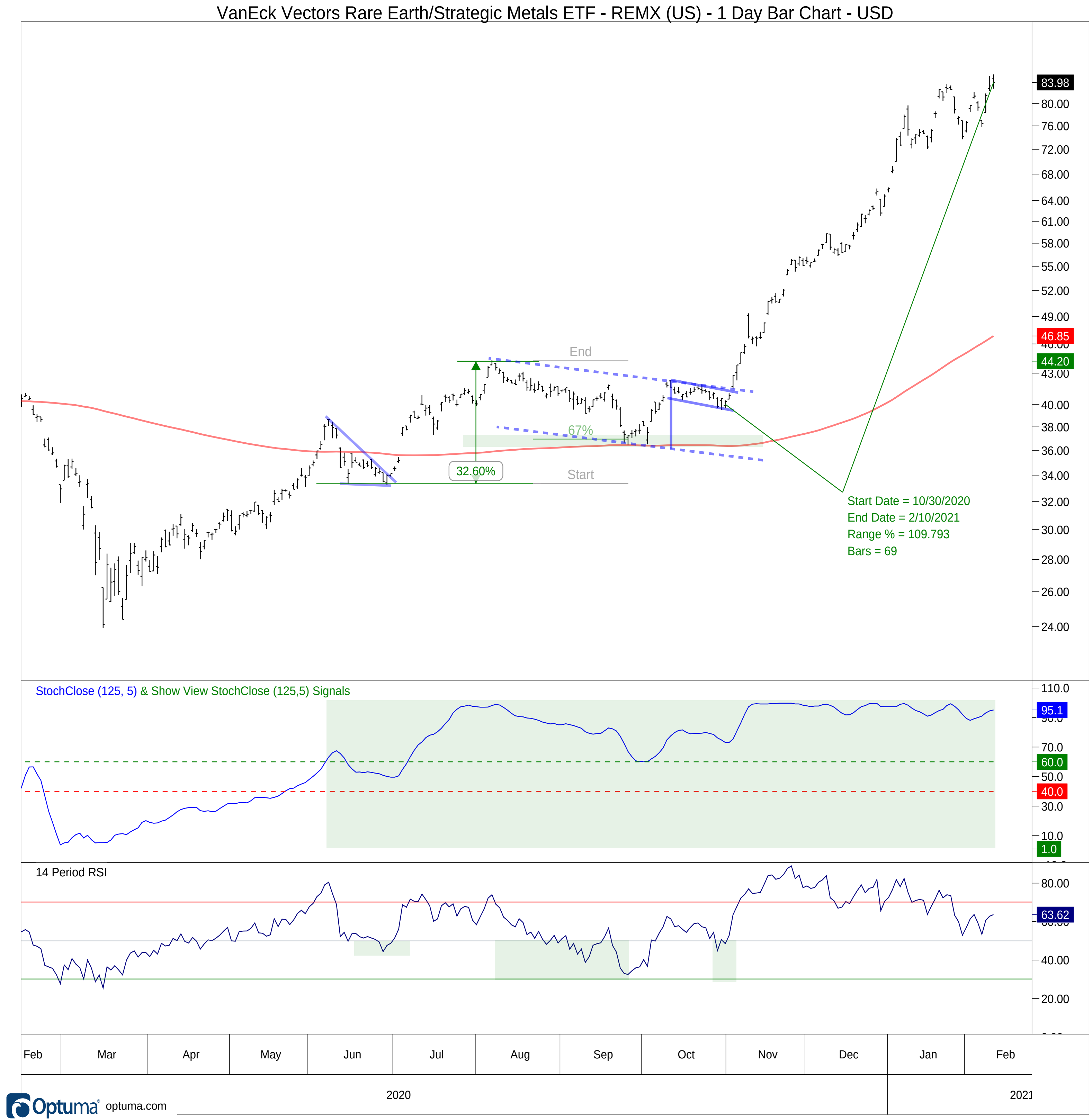
The Metals & Mining SPDR (XME) is somewhat related to base metals because it has aluminum stocks (18.6%) and copper stocks (5.3%). The biggest holding, however, goes to steel stocks, which account for 48%. XME is largely a play on steel.

The chart setup here is pretty obvious: long-term uptrend, RSI oversold, falling flag, flag breakout. The post breakout extension is not as strong as the extensions seen in KRE or XES, but the breakout is still bullish and valid. A close below 33 would call for a short-term re-evaluation.



VanEck Vectors Rare Earth/Strategic Metals ETF - REMX (US) - 1 Day Bar Chart - USD
End
Start
67%
32.60%
Start Date = 10/30/2020
End Date = 2/10/2021
Range % = 109.793
Bars = 69
83.98
46.85
44.20
StochClose (125, 5) & Show View StochClose (125,5) Signals
95.1
60.0
40.0
1.0
14 Period RSI
63.62
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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Invesco Water Resources ETF - PHO (US) - 1 Day Bar Chart - USD
End
50%
Start
falling channel retraced
half of prior advance
pullback,
oversold
and bounce
slow and
steady
uptrend
49.24
47.00
45.00
43.00
41.02
39.00
37.00
36.00
35.00
34.00
33.00
32.00
31.00
30.00
29.00
28.00
27.00
26.20
StochClose (125, 5) & Show View StochClose (125,5) Signals
96.1
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
90.00
70.00
60.85
50.00
30.00
10.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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iShares 20+ Year Treasury Bond ETF - TLT (US) - 1 Week CandleStick Chart - USD
End
Start
33.35%
67%
179.70
160.62
149.78
The most
unloved asset
right now.
14 Period RSI
38.41
Jul
Sep
Nov
Jan
Mar
May
2019
2020
2021
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iShares 20+ Year Treasury Bond ETF - TLT (US) - 1 Day Bar Chart - USD
178.00
176.00
174.00
172.00
170.00
168.00
166.00
164.00
162.00
161.13
160.00
158.00
156.00
154.00
152.00
149.78
148.00
146.00
144.00
142.00
140.00
bear flag and
breakdown
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
90.0
70.0
60.0
50.0
40.0
30.0
10.0
3.4
0.0
14 Period RSI
70.0
60.0
50.0
39.3
30.0
20.0
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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iShares TIPS Bond ETF - TIP (US) - 1 Day Bar Chart - USD
bull flag
Inflation Protected Bond ETF is
performing a lot better than TLT
128.01
125.18
127.50
127.00
126.50
126.00
125.50
124.50
124.00
123.50
123.00
122.50
122.00
121.50
121.00
120.50
120.00
119.40
119.00
118.50
118.00
117.40
117.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
91.9
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
90.00
80.00
70.00
60.12
50.00
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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iShares Core U.S. Aggregate Bond ETF - AGG (US) - 1 Day Bar Chart - USD
119.40
119.00
118.40
117.87
117.40
116.99
116.40
116.00
115.40
115.00
114.40
114.00
113.40
113.00
112.40
112.00
111.40
111.00
AGG is 37.5% US
Treasury Bonds
this spike low is why I
prefer closing prices for
indicators an signals,
such as StochClose
StochClose (125, 5) & Show View StochClose (125,5) Signals
90.0
70.0
60.0
50.0
40.0
30.0
5.5
0.0
14 Period RSI
80.00
70.00
60.00
50.00
42.03
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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iShares iBoxx $ Investment Grade Corporate Bond ETF - LQD (US) - 1 Day Bar Chart - USD
139.00
137.00
135.48
135.01
134.00
132.00
130.00
129.00
128.00
127.00
126.00
125.00
124.00
123.00
122.00
121.00
120.00
119.00
118.00
117.00
116.00
115.00
above rising 200-day, but going
nowhere since August
StochClose (125, 5) & Show View StochClose (125,5) Signals
90.0
70.0
60.0
50.0
40.0
30.4
10.0
0.0
14 Period RSI
80.0
70.0
60.0
50.0
45.7
40.0
30.0
20.0
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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iShares iBoxx $ HY Corp Bond Fund ETF - HYG (US) - 1 Day Bar Chart - USD
January-February highs
breakout
Ascending Triangle (bullish continuation pattern)
88.00
87.60
87.00
86.00
85.00
84.44
84.00
83.00
82.00
81.00
80.00
79.00
78.00
77.00
76.00
75.00
74.00
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
98.0
90.0
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
70
59
50
40
30
20
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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US Dollar Index - DXY (WI) - 1 Day Bar Chart - USD
-10.91%
Start
67%
50%
33%
End
102.00
101.00
100.00
99.00
98.00
97.00
96.00
95.00
93.80
93.00
91.71
91.00
90.37
90.00
89.30
14 Period RSI
70.00
60.00
45.81
40.00
30.00
20.00
10.00
0.00
StochClose (125, 5)
110.0
90.0
60.0
40.0
27.7
10.0
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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SPDR Gold Shares ETF - GLD (US) - 1 Week Bar Chart - USD
Start Date = 11/26/2019
End Date = 8/4/2020
Range % = 39.706
Bars = 36
End
50%
Start
rising
40-week
SMA
- support from broken
resistance
- bounce off 50%
retracement
- falling channel
174.49
172.71
190.00
184.00
180.00
170.00
164.00
160.00
154.00
150.00
144.00
140.00
136.00
133.00
130.00
126.00
123.00
120.00
116.00
113.00
110.00
107.00
14 Period RSI
RSI in 40-50 zone
49.02
90.00
80.00
70.00
60.00
40.00
30.00
20.00
10.00
Jul
Oct
Jan
Apr
2017
2018
2019
2020
2021
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SPDR Gold Shares ETF - GLD (US) - 1 Day Bar Chart - USD

iShares Silver Trust ETF - SLV (US) - 1 Week Bar Chart - USD
SLV is getting volatile, but
continues to look stronger than GLD
- never touched rising 40-wk SMA
- broke out of triangle/wedge
- breakout largely held
- RSI bounced off oversold zone in mid November
End
33%
50%
Start
27.00
26.00
25.07
24.00
23.00
21.82
21.00
20.00
19.00
18.00
17.00
16.00
15.00
14.00
13.00
12.50
12.00
11.40
11.00
14 Period RSI
100.00
90.00
80.00
70.00
60.58
50.00
40.00
30.00
20.00
10.00
0.00
RSI 40-50
zone
Jul
Oct
Jan
Apr
2017
2018
2019
2020
2021
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SLV sports a bullish chart overall with a long-term uptrend (price is above the rising 200-day and StochClose is bull). The ETF broke out of a triangle consolidation in mid December and this breakout is holding, even though follow through has been rather choppy. Nonetheless, the breakout zone held and remains valid as long as SLV holds 22.

VanEck Vectors Gold Miners ETF - GDX (US) - 1 Day Bar Chart - USD
45.00
43.00
41.00
39.00
37.52
37.00
35.28
34.00
33.00
32.00
31.00
30.00
29.00
28.00
27.00
26.00
25.00
24.00
23.00
22.00
21.00
20.00
19.00
GDX goes along with Gold
StochClose (125, 5) & Show View StochClose (125,5) Signals
100.0
80.0
60.0
40.0
14.7
14 Period RSI
80.00
60.00
49.84
40.00
20.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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Invesco DB Precious Metals Fund - DBP (US) - 1 Day Bar Chart - USD
Gold 78%
Silver 22%
Source: invesco.com
End
67%
Start
DBP is 78% GLD and
acts more like gold
than silver
57.00
55.00
53.00
51.40
50.72
50.00
49.00
48.00
47.00
46.00
45.00
44.00
43.00
42.00
41.00
40.00
39.00
38.00
37.00
36.00
35.20
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
90.0
70.0
60.0
50.0
40.0
29.8
10.0
0.0
14 Period RSI
80.00
70.00
60.00
50.45
40.00
30.00
20.00
Feb
Mar
Apr
May
Jun
Jul
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Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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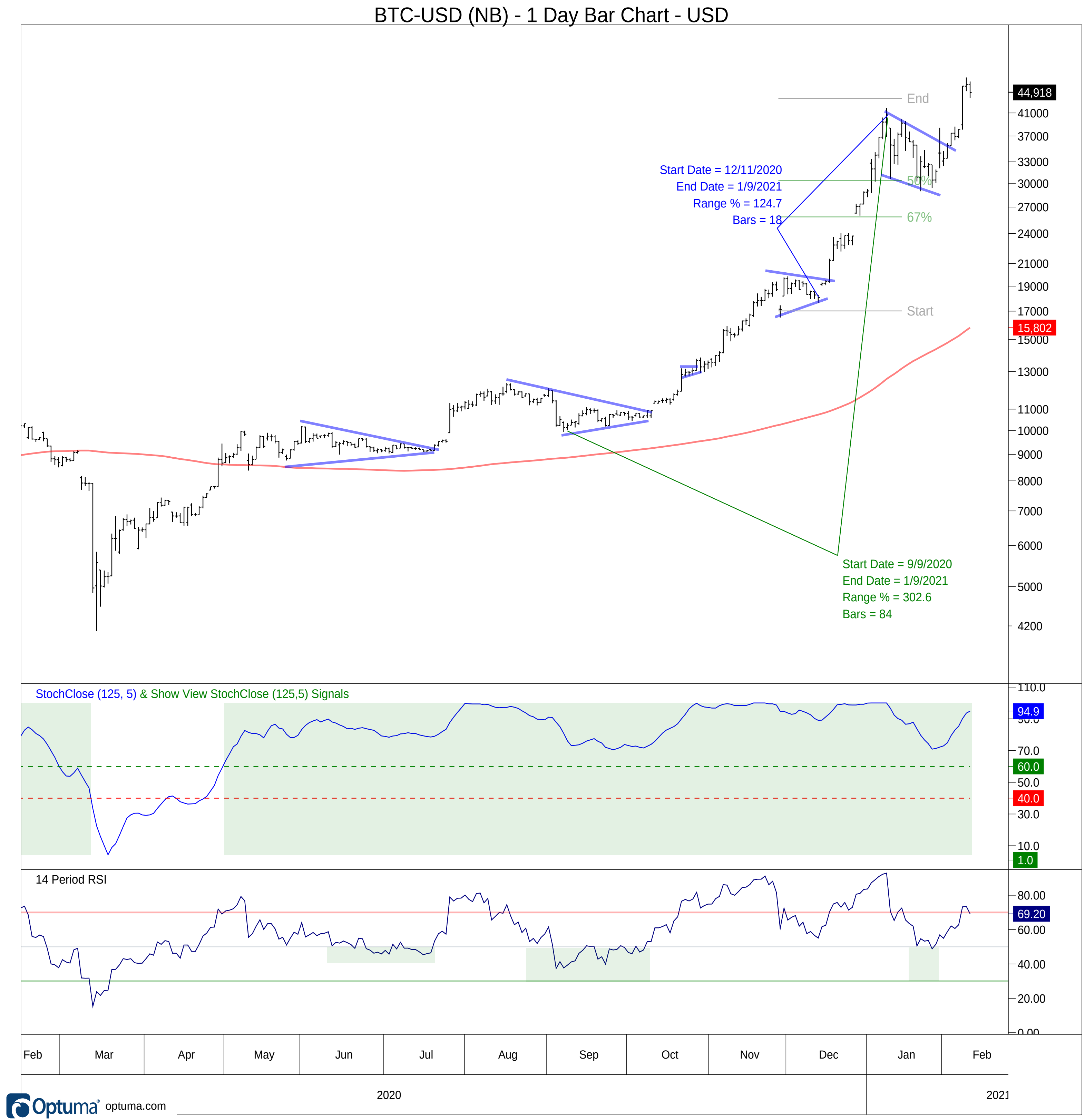
Energy related ETFs got big pops the last eight days as oil surged and the DB Energy ETF (DBE) broke out of its flag pattern. DBE has been trending higher since the mid November breakout with a series of small consolidations along the way. Notice that RSI has not been below 50 since November 6th and recently exceeded 80.

RSI was also above 80 in April 2019, May 2018 and November 2017. These were not good buying opportunities as DBE fell or corrected in subsequent weeks each time. For now, the trend is up and strong. Overbought is not reason enough to turn bearish, but an extreme reading in RSI does argue for some caution going forward.

The DB Base Metals ETF (DBB) provides another example of short-term support breaks being unreliable when they occur in long-term uptrends. Also keep in mind that DBB has three moving parts (Copper, Aluminum and Zinc). Each one of these has its own support level and their support levels don't always match. Support and resistance get even more imprecise for ETFs with dozens of moving parts.

DBB hit a new high in early January, the ETF was above the rising 200-day and StochClose has been bullish since early July. DBB broke support in early February, but this break created an oversold condition within a bigger uptrend as RSI dipped below 40. Furthermore, a flag formed and these patterns are typical for corrections within a bigger uptrend. DBB broke out of the flag and is back near its January high. The red line shows the ATR Trailing Stop for reference.

The DB Agriculture ETF (DBA) broke out in November and worked its way higher with two short pennants along the way (blue lines). The ATR Trailing Stop held the entire way as a steep rising channel took hold. While a channel break and move below the ATR Trailing Stop would be short-term negative, it would just set up the next mean-reversion opportunity when RSI dips into the oversold zone. There is no setup now, just a strong uptrend that requires some monitoring.



BTC-USD (NB) - 1 Day Bar Chart - USD
End
Start
50%
67%
Start Date = 12/11/2020
End Date = 1/9/2021
Range % = 124.7
Bars = 18
Start Date = 9/9/2020
End Date = 1/9/2021
Range % = 302.6
Bars = 84
44,918
41000
37000
33000
30000
27000
24000
21000
19000
17000
15,802
15000
13000
11000
10000
9000
8000
7000
6000
5000
4200
StochClose (125, 5) & Show View StochClose (125,5) Signals
110.0
94.9
70.0
60.0
50.0
40.0
30.0
10.0
1.0
14 Period RSI
80.00
69.20
60.00
40.00
20.00
0.00
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
2020
2021
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GBTC (NB) - 1 Day Bar Chart - USD