

# TPA-RRG Report

- **What is hot and what is not.**

TPA-RRG captures the inevitable movement of stocks into and out of favor.

- **Scores and ranking**

Clients can quickly see which stocks are showing the best and worst relative strength characteristics. TPA found that using RRG's was very beneficial, but took some time to parse through, so we simplified the process by creating a score for each stock and sector.



- **The best of both worlds – RRG & TPA**

Now, clients can use TPA-RRG scores and rankings to identify stocks that are not only moving into favor, but are also technically positive.



- ***TPA-RRG analyzes every stock in the Russell 1000 and 25 major sector & subsector ETFs***

*Find links to more information and instructional videos below.*

## THE REPORT

### TPA-RRG Weekly Commentary

#### Top 20-Bottom 20

Top 20: Materials and Energy  
Bottom 20: TECH and Consumer

#### Sectors

TOP: Energy  
Bottom: TECH

#### Market

A bounce, but keep watching for a retreat to S&P500 4200.

# S&P500



# S&P500 - zoom



**TPA-RRG TOP 20 & BOTTOM 20 (table below)**

Buy	Prices as of 9/29/23								STOCK	SECTOR	TOTAL
Sell			TOP 20						TPA-RRG	TPA-RRG	TPA-RRG
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	Mkt Cap (\$MIL)	TPA Sector	SCORE	SCORE	SCORE	
LNG	Cheniere Energy Inc.	165.96	102.38	103.57	Leading	\$39,934	Energy	4.57	1.52	6.09	
VLO	Valero Energy Corp.	141.71	105.66	109.13	Leading	\$50,043	Energy	4.45	1.52	5.97	
FANG	Diamondback Energy Inc	154.88	104.95	106.26	Leading	\$27,695	Energy	4.39	1.52	5.91	
REGN	Regeneron Pharmaceuticals Inc.	822.96	100.26	105.31	Leading	\$89,340	Health Care	4.79	1.00	5.79	
IP	International Paper Co.	35.47	100.31	106.81	Leading	\$12,273	Materials	4.71	1.00	5.72	
ATR	Aptargroup Inc.	125.04	101.08	103.46	Leading	\$8,207	Materials	4.67	1.00	5.68	
WRB	W.R. Berkley Corp.	63.49	100.07	105.11	Leading	\$16,350	Financial	4.58	1.00	5.59	
LYB	LyondellBasell Industries NV	94.70	101.34	104.36	Leading	\$30,702	Materials	4.58	1.00	5.58	
ESI	Element Solutions Inc	19.61	101.22	103.32	Leading	\$4,736	Materials	4.55	1.00	5.55	
L	Loews Corp.	63.31	102.15	103.48	Leading	\$14,277	Financial	4.49	1.00	5.49	
NBIX	Neurocrine Biosciences Inc.	112.50	103.81	106.84	Leading	\$10,986	Health Care	4.48	1.00	5.48	
ACI	Albertsons Companies Inc - Ordinary	22.75	101.60	102.51	Leading	\$13,097	Retail	4.46	1.00	5.46	
PKG	Packaging Corp of America	153.55	104.26	105.32	Leading	\$13,807	Materials	4.44	1.00	5.44	
X	United States Steel Corp.	32.48	109.92	111.76	Leading	\$7,242	Metals and Mining	4.42	1.01	5.43	
CME	CME Group Inc	200.22	102.80	103.88	Leading	\$72,029	Financial	4.42	1.00	5.42	
WMT	Walmart Inc	159.93	101.12	101.47	Leading	\$430,461	Consumer Staples	4.41	1.00	5.41	
WRK	WestRock Company	35.80	106.91	108.11	Leading	\$9,175	Materials	4.39	1.00	5.40	
TXT	Textron Inc.	78.14	106.21	106.60	Leading	\$15,477	Industrial	4.38	1.00	5.38	
LPLA	LPL Financial Holdings Inc	237.65	105.34	105.60	Leading	\$18,132	Financial	4.34	1.00	5.34	
XOM	Exxon Mobil Corp.	117.58	99.33	105.58	Improving	\$470,695	Energy	3.64	1.52	5.16	

Buy	Prices as of 9/29/23								STOCK	SECTOR	TOTAL
Sell			BOTTOM 20						TPA-RRG	TPA-RRG	TPA-RRG
TOST	Toast Inc - Ordinary Shares - Class A	18.73	100.22	97.22	Weakening	\$9,982	Communication Services	-2.37	-1.00	-3.37	
LYV	Live Nation Entertainment Inc	83.04	101.17	95.95	Weakening	\$19,112	Communication Services	-2.38	-1.00	-3.38	
TTEK	Tetra Tech Inc.	152.03	101.23	98.39	Weakening	\$8,095	Technology	-2.44	-1.01	-3.45	
FBIN	Fortune Brands Innovations Inc	62.16	100.04	98.02	Weakening	\$7,888	Consumer Discretionary	-2.44	-1.00	-3.45	
EXPE	Expedia Group Inc	103.07	101.45	99.50	Weakening	\$15,267	Consumer Discretionary	-2.46	-1.00	-3.46	
DHI	D.R. Horton Inc.	107.47	101.50	96.20	Weakening	\$36,357	Consumer Discretionary	-2.46	-1.00	-3.46	
MKSI	MKS Instruments Inc.	86.54	97.28	96.75	Lagging	\$5,786	Technology	-3.20	-1.01	-4.21	
PEGA	Pegasystems Inc.	43.41	95.52	95.50	Lagging	\$3,614	Tech-Software	-3.22	-1.00	-4.22	
TYL	Tyler Technologies Inc.	386.14	97.85	97.57	Lagging	\$16,248	Technology	-3.24	-1.01	-4.25	
AMD	Advanced Micro Devices Inc.	102.82	97.92	94.17	Lagging	\$166,123	Technology	-3.25	-1.01	-4.26	
ARW	Arrow Electronics Inc.	125.24	98.11	97.16	Lagging	\$6,971	Technology	-3.26	-1.01	-4.26	
CMG	Chipotle Mexican Grill	1831.83	95.36	95.30	Lagging	\$50,536	Consumer Discretionary	-3.27	-1.00	-4.27	
DT	Dynatrace Inc	46.73	98.22	96.07	Lagging	\$13,705	Tech-Software	-3.30	-1.00	-4.30	
FND	Floor & Decor Holdings Inc	90.50	97.67	97.06	Lagging	\$9,633	Consumer Discretionary	-3.35	-1.00	-4.35	
MSFT	Microsoft Corporation	315.75	99.46	96.45	Lagging	\$2,345,947	Technology	-3.36	-1.01	-4.37	
AAPL	Apple Inc	171.21	98.65	96.53	Lagging	\$2,676,731	Technology	-3.37	-1.01	-4.37	
TDC	Teradata Corp	45.02	98.43	92.53	Lagging	\$4,498	Tech-Software	-3.38	-1.00	-4.39	
SPOT	Spotify Technology S.A.	154.64	98.08	95.57	Lagging	\$29,440	Communication Services	-3.40	-1.00	-4.40	
CRM	Salesforce Inc	202.78	99.55	97.41	Lagging	\$197,305	Technology	-3.45	-1.01	-4.46	
LEN	Lennar Corp.	112.23	99.93	96.61	Lagging	\$32,258	Consumer Discretionary	-3.50	-1.00	-4.50	

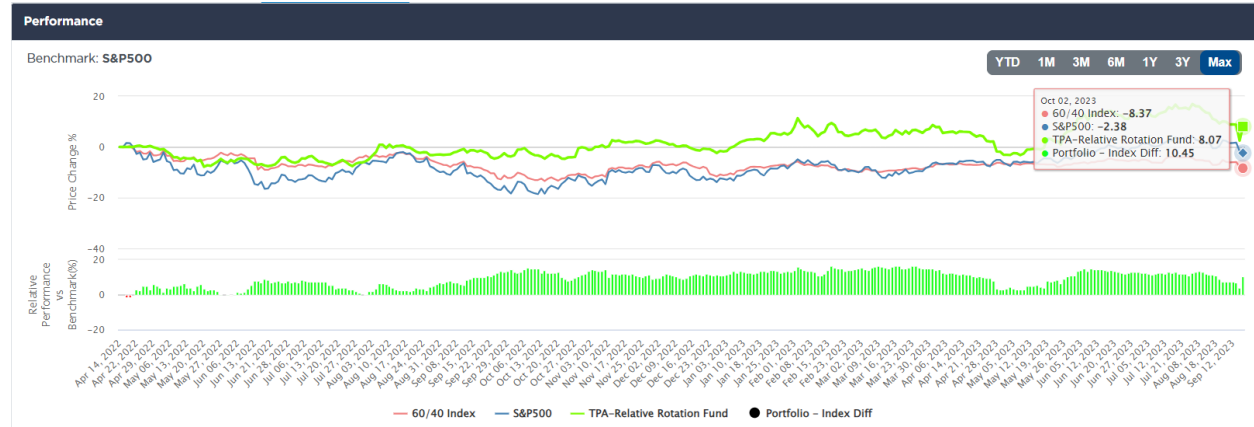
Relative Rotation Graph for Top 20 and Bottom 20 is provided below.



# Relative Rotation Strategies (RSS)

## 1. The Relative Rotation Fund

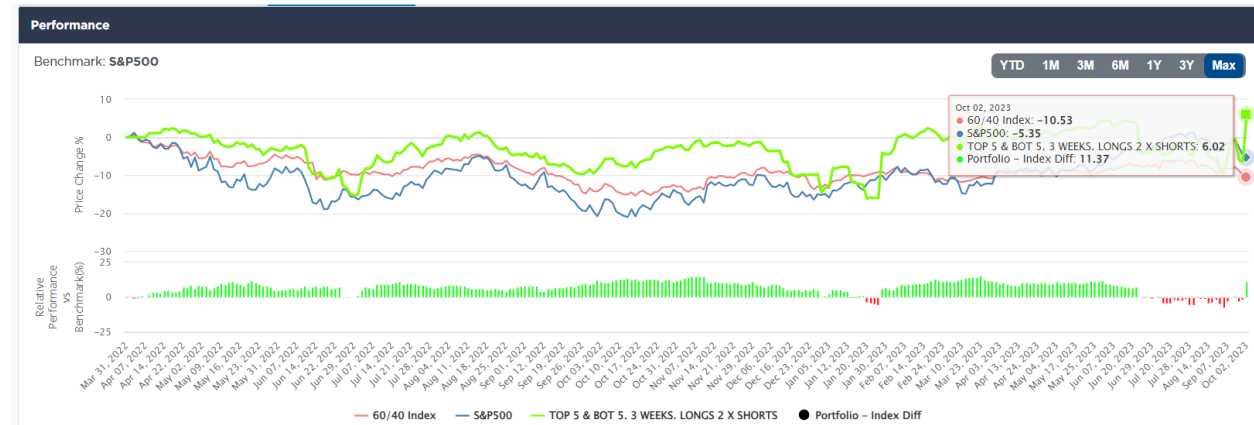
Most recent performance:  
 Since inception



*The Relative Rotation Fund is created using the weekly Top and Bottom ranked stocks in the TPA-RRG report. The fund holds 60 stocks; 30 long and 30 short. The portfolio is created by buying the Top 10 and selling short the Bottom 10 ranked stocks each week. Screens are used to ensure that overbought and oversold stocks are not included. Long positions have twice the weight of short positions. This is a nod to history, which has shown that stocks approximately go up twice as much as down on a daily basis. Since new stocks are added each week, each position is held for 3 weeks. Rebalancing occurs as close as possible to Friday's closing prices. (Trades and returns are hypothetical.)*

## 2. Top 5 and Bottom 5 ETFs

Most recent performance:  
 Since inception

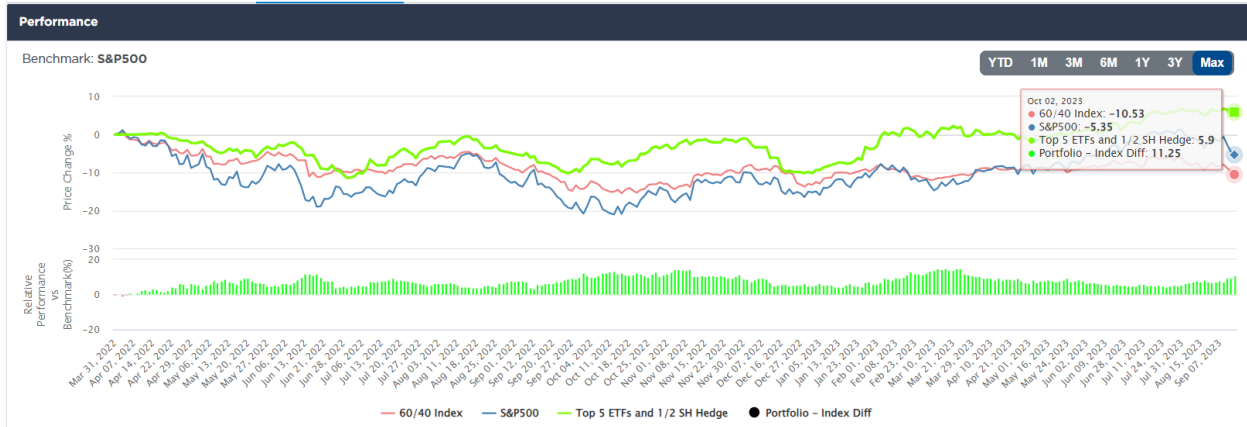


*Top 5 and Bottom 5 ETFs – Buys the Top 5 ETFs and Sells short the Bottom 5 ETFs each week. Each position is held for 3 weeks. The 3-week holding period means that each week we trade out of the positions from 3 weeks ago and add the current week's TOP 5 and Bottom 5. Each week's trades account for approximately 1/3 of the portfolio. Shorts are always 1/2 the value of longs.*

### 3. Top 5 ETFs and a S&P500 Hedge

Most recent performance:

Since inception

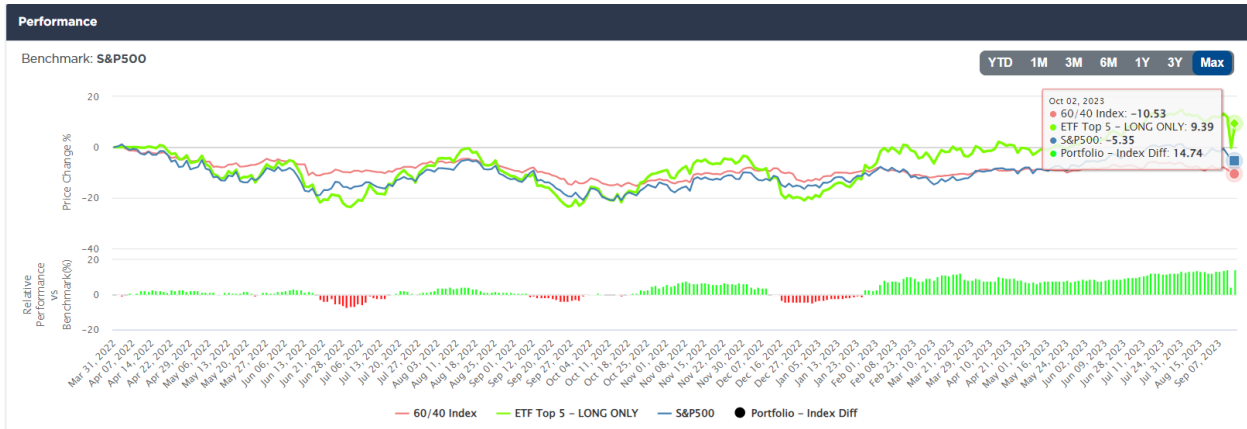


**Top 5 ETFs and a S&P500 Hedge** – Buys the Top 5 ETFs each week and maintains a long SH position that is ½ the value of the long ETFs.

### 4. Top 5 ETFs – Long Only

Most recent performance:

Since inception



**Top 5 ETFs – Long Only** – Each week the TOP 5 ETFs are purchased. The holding period is 3 weeks. Each week accounts for 1/3 of the portfolio.

**TPA-RRG 27 SECTOR ETFS**

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS						10/1/23	
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	TPA-RRG SCORE	
XLE	Energy	90.39	102.82	105.38	50.69	3.04	
XOP	Oil&Gas E&P	147.91	107.21	106.08	50.63	2.03	
XME	Metals & Mining	52.50	99.26	104.08	53.88	2.03	
OIH	Oil Services	345.04	111.04	106.08	47.67	2.03	
HACK	Cyber Security	51.60	101.53	101.37	49.62	2.02	
XLU	Utilities	58.93	93.08	100.11	24.09	2.01	
XLF	Financials	33.17	99.65	102.56	32.99	2.01	
PPH	Pharma	79.86	99.53	102.34	38.91	2.01	
MOO	Agribusiness	78.70	96.19	102.14	31.53	2.01	
IYR	Real Estate	78.14	96.17	100.58	28.42	2.01	
XRT	Retail	60.86	98.31	101.70	44.53	2.01	
XLB	Materials	78.55	98.18	101.18	36.91	2.01	
XLV	Health Care	128.74	97.37	101.26	33.15	2.00	
ITA	Aerospace & Defense	105.97	96.03	100.18	29.25	2.00	
XLI	Industrial	101.38	99.59	100.36	33.00	2.00	
SOCL	Social Media	35.85	98.89	100.11	40.09	2.00	
XLP	Staples	68.81	94.77	100.11	26.33	2.00	
XLY	Consumer Discretionary	160.98	102.00	99.04	38.89	-2.00	
FDN	Internet	159.61	102.56	99.29	39.24	-2.00	
CLOU	Cloud Computing	18.83	102.00	99.27	37.96	-2.01	
IGV	Software	341.26	103.26	98.88	41.64	-2.01	
XLC	Communications	65.57	102.73	99.66	43.14	-2.01	
SMH	SEMI	144.98	102.71	97.68	44.77	-2.01	
XLK	TECH	163.93	101.25	97.85	38.63	-2.01	
IYT	Transportation	233.77	100.82	99.74	35.03	-2.01	
ITB	Home Construction	78.49	103.30	97.93	36.87	-2.02	
TAN	Solar	51.79	82.81	95.78	28.37	-2.02	

**TPA-RRG U.S. SECTOR & SUBSECTOR ETFs - HISTORY**

Rank	4/27/23	5/5/23	5/12/23	5/19/22	5/26/23	6/2/23	6/9/23	6/16/23	6/23/23	6/30/23	7/7/23	7/14/23	7/21/23	7/28/23	8/4/23	8/11/23	8/18/23	8/25/23	9/1/23	9/8/23
Rank	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	XLP	XLP	XLP	XLY	XLY	XLY	XLY	XLY	XLF	CLOU	CLOU	HACK	HACK	YIT	YIT	YIT	OIH	OIH	XOP	HACK
2	XLU	XLU	XLV	XLC	XLC	XLC	XOP	XOP	XLY	YIT	HACK	CLOU	YIT	OIH	OIH	OIH	YIT	XOP	OIH	XOP
3	HACK	IGV	XLY	FDN	XLK	FDN	XLC	XLK	IGV	XLY	YIT	YIT	OIH	XOP	XLI	XOP	XOP	XLE	XLE	OIH
4	FDN	FDN	XLU	XLK	FDN	IGV	IGV	IGV	XLK	XOP	XLI	OIH	XLI	XOP	XLI	XLE	XLE	PPH	SOCL	SOCL
5	IGV	XLK	XLC	XLV	IGV	XLK	XLK	YIT	ITB	IGV	OIH	XLI	XOP	XME	XME	XLE	PPH	YIT	XRT	XLE
6	XLK	XLY	FDN	IGV	XLV	XLV	OIH	XLI	SMH	XLK	XLY	XOP	CLOU	XRT	XLB	XRT	XME	XLF	XME	XLF
7	XLC	XLC	IGV	XLU	XLP	OIH	XLF	HACK	XOP	FDN	XLF	XLY	XLF	HACK	XRT	XLB	XLI	XME	YIT	PPH
8	XLY	XLV	XLK	XLP	XLF	XLF	XLE	XLF	CLOU	SMH	XLK	XLF	XRT	CLOU	XLE	XME	XRT	XLV	XLF	MOO
9	XLV	ITB	PPH	TAN	XOP	XOP	ITB	FDN	YIT	XLF	IGV	SMH	SMH	XLF	XLF	MOO	XLB	XRT	YIR	XLV
10	ITB	HACK	ITB	HACK	XLE	YIT	XLP	ITB	XLI	ITB	FDN	IGV	FDN	XLY	MOO	XLF	XLV	MOO	XLB	YIR
11	TAN	TAN	HACK	MOO	HACK	XLE	XLU	SMH	XLE	HACK	SMH	FDN	IGV	XLK	YIR	XLV	MOO	YIR	MOO	XLU
12	YIR	MOO	TAN	ITB	XLU	YIR	SMH	XLP	XLV	XLI	XOP	XLK	XLY	SMH	ITB	ITA	XLF	XLB	PPH	YIT
13	MOO	XOP	XOP	YIR	PPH	XLP	XLV	XLV	XLP	OIH	XME	XME	XLK	IGV	SMH	YIR	ITA	ITA	ITA	CLOU
14	XOP	YIR	MOO	XOP	SMH	XLU	TAN	XLU	XLU	XLV	XRT	TAN	XME	FDN	IGV	ITB	CLOU	CLOU	XLI	XME
15	SOCL	SOCL	YIR	XLE	TAN	PPH	PPH	PPH	TAN	XLP	XLE	XRT	XLE	SOCL	FDN	CLOU	XLY	XLI	CLOU	XRT
16	SMH	XLF	XLE	SMH	MOO	HACK	MOO	XLE	FDN	XLU	XLV	ITB	XLB	XLE	CLOU	SOCL	SOCL	ITB	XLV	ITA
17	XLE	XLE	XLF	XLF	YIR	TAN	HACK	YIR	MOO	XLE	XLP	XLV	MOO	MOO	XLY	YIT	ITB	HACK	HACK	XLB
18	ITA	SMH	SMH	XRT	ITB	ITB	FDN	MOO	PPH	XLC	XLU	XLC	TAN	XLB	HACK	PPH	ITA	SOCL	FDN	XLI
19	CLOU	CLOU	SOCL	PPH	XLB	SMH	YIR	TAN	OIH	TAN	PPH	XLP	YIR	XLU	SOCL	XLP	XLP	TAN	XLC	FDN
20	XLF	ITA	XRT	OIH	XRT	MOO	XLB	HACK	PPH	YIR	YIR	XLP	XLV	PPH	PPH	XLU	HACK	XLC	XLU	XLC
21	XRT	XRT	OIH	SOCL	YIT	XLB	XME	XLC	YIR	MOO	MOO	XLU	ITB	YIR	ITA	HACK	TAN	XLU	XLP	TAN
22	XLB	YIT	YIT	CLOU	OIH	XRT	XRT	XME	XLB	YR	XLC	MOO	XLV	ITB	XLV	TAN	XLC	XLP	TAN	IGV
23	OIH	OIH	XLB	XLB	SOCL	XME	XLI	XRT	XME	XRT	TAN	XLE	XLU	TAN	XLP	XLC	XLU	FDN	IGV	XLP
24	PPH	XLB	XLI	YIT	XLI	XLI	YIT	OIH	XLC	XLB	ITB	PPH	PPH	XLC	XLU	IGV	IGV	ITB	SMH	SMH
25	YIT	XME	XME	XLI	CLOU	SOCL	SOCL	ITA	XRT	ITA	XLB	XLB	ITA	XLP	TAN	FDN	FDN	XLY	SMH	XLC
26	XME	XLI	ITA	XME	XME	ITA	ITA	CLOU	ITA	XME	ITA	ITA	XLC	ITA	XLC	SMH	SMH	SMH	XLK	ITB
27	XLI	PPH	CLOU	ITA	ITA	CLOU	CLOU	SOCL	SOCL	SOCL	SOCL	SOCL	SOCL	PPH	XLK	XLK	XLK	XLK	XLY	XLY

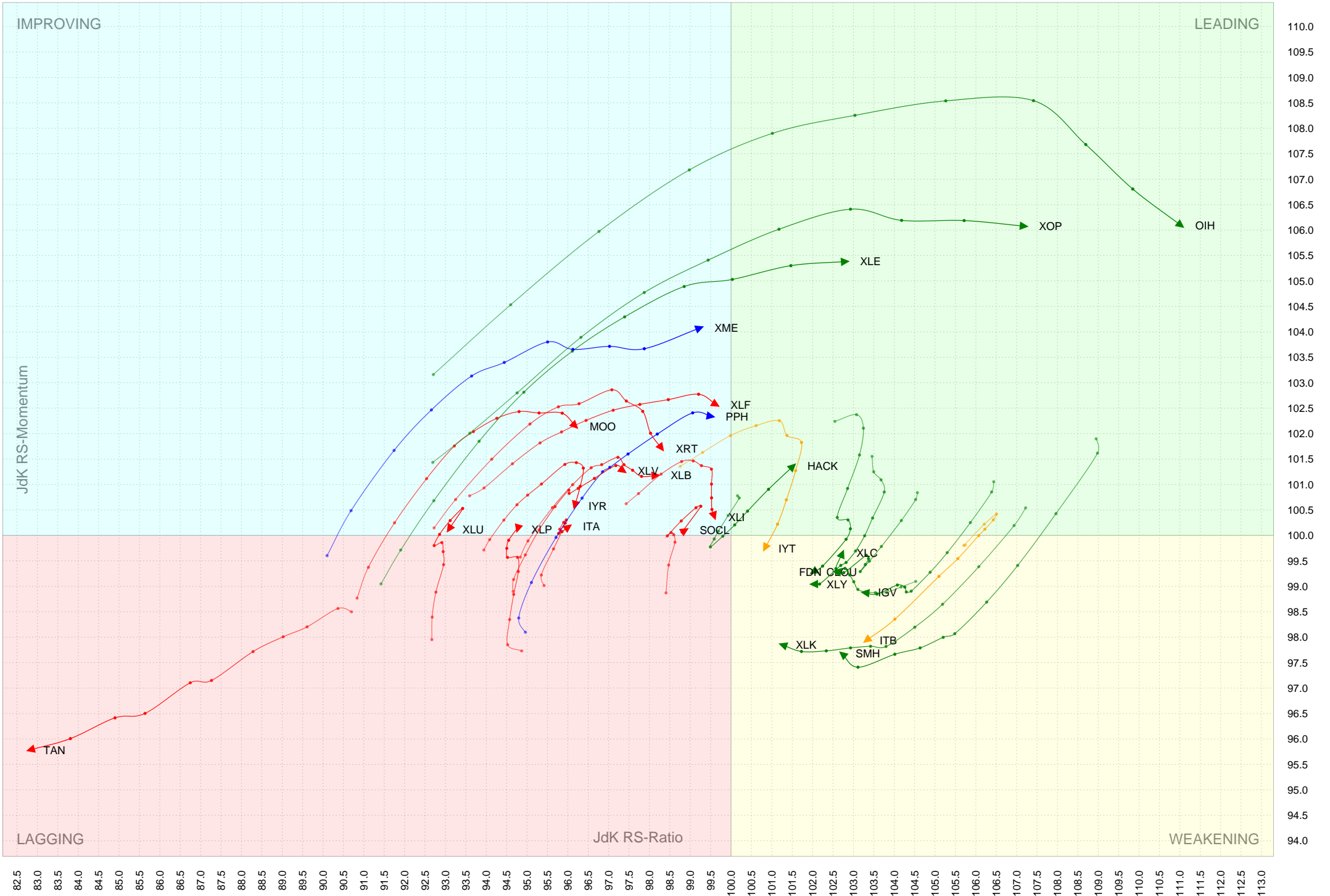
**TPA-RRG U.S. SECTOR & SUBSECTOR ETFs - HISTORY**

Rank	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	HACK	XOP	XLE																	
2	XLE	XLE	XOP																	
3	PPH	OIH	XME																	
4	XLF	PPH	OIH																	
5	XOP	XME	HACK																	
6	XME	XLF	XLU																	
7	SOCL	SOCL	XLF																	
8	XLV	HACK	PPH																	
9	XLU	XLV	MOO																	
10	YIT	MOO	YIR																	
11	OIH	YIT	XRT																	
12	XRT	XRT	XLB																	
13	MOO	XLU	XLV																	
14	XLB	YIR	ITA																	
15	YIR	XLP	XLI																	
16	ITA	XLB	SOCL																	
17	XLI	XLI	XLP																	
18	XLP	ITA	XLY																	
19	XLC	XLC	FDN																	
20	FDN	IGV	CLOU																	
21	IGV	XLK	IGV																	
22	TAN	XLY	XLC																	
23	XLY	FDN	SMH																	
24	CLOU	CLOU	XLK																	
25	ITB	SMH	YIT																	
26	SMH	TAN	ITB																	
27	XLK	ITB	TAN																	

Relative Rotation Graph for 27 major sector & subsector ETFs is provided below.

Also, use the following link that shows RRG over time - how sectors & subsectors move in and out of favor over time: <https://youtu.be/0x7H3w8tK0k>





LAGGING

IMPROVING

LEADING

WEAKENING

JdK RS-Ratio

JdK RS-Momentum

Click [HERE](#) for the entire Russell 1000 TPA-RRG Score and Rank Report.

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You can learn more about RRGs with these links:

[Relative Rotation Graphs \(RRG\) – explanation video](#) (Less than 4 minutes)

[What is TPA-RRG. What are RRGs.](#)

[RRG – written explanation](#)

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### **Turning Point Analytics Disclaimer**

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