



## 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

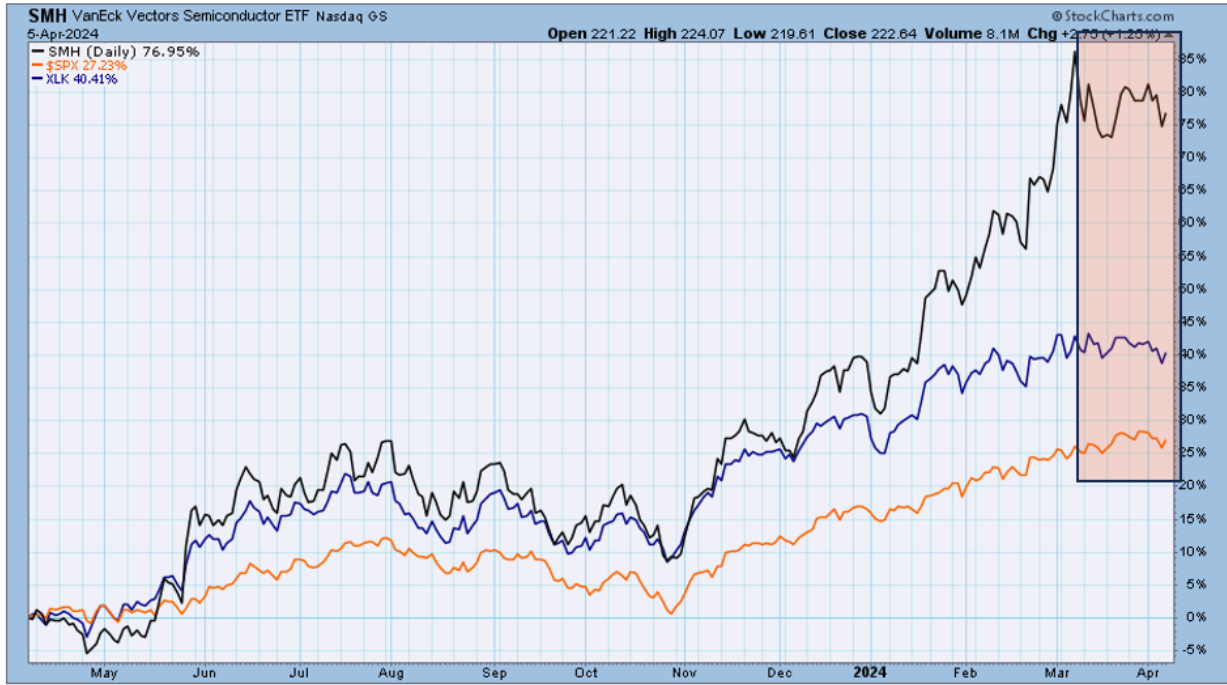
**Industrial** predominates in the Top 20. As we have said, the strength of Industrials shows 2 things:

1. The strength of the market is spreading out and broadening from TECH only to economically sensitive Industries.
2. The strength of Industrials signals that the economy is strong.

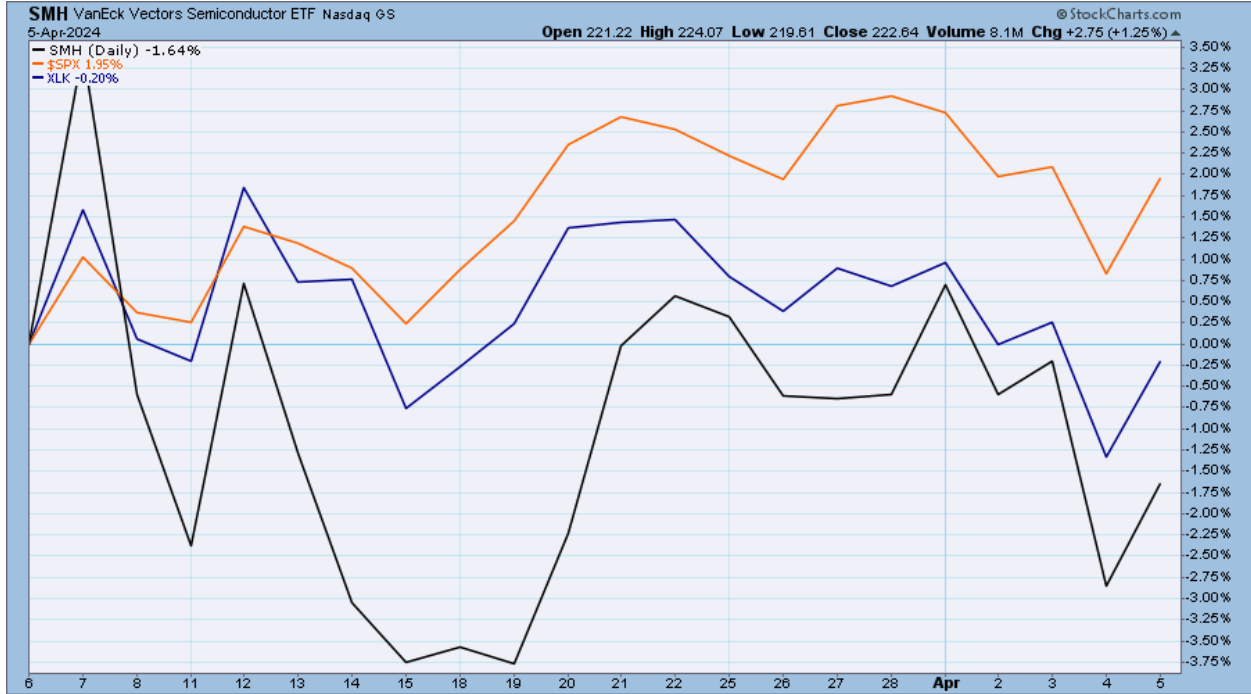
#### Sectors

**SEMI**s, which have significantly outperformed the market and even major TECH stocks, are now underperforming. The first chart shows that, in the past year, SMH, TECH, and S&P500 were up 76%, 40%, and 27%, respectively. But, in the past 3 weeks, SMH, XLK, and S&P500 performance is -1.64%, flat, and up 1.95%, respectively.

**SMH, TECH, and S&P500 – relative performance 1-year.**



**SMH, TECH, and S&P500 – relative performance 21 days**



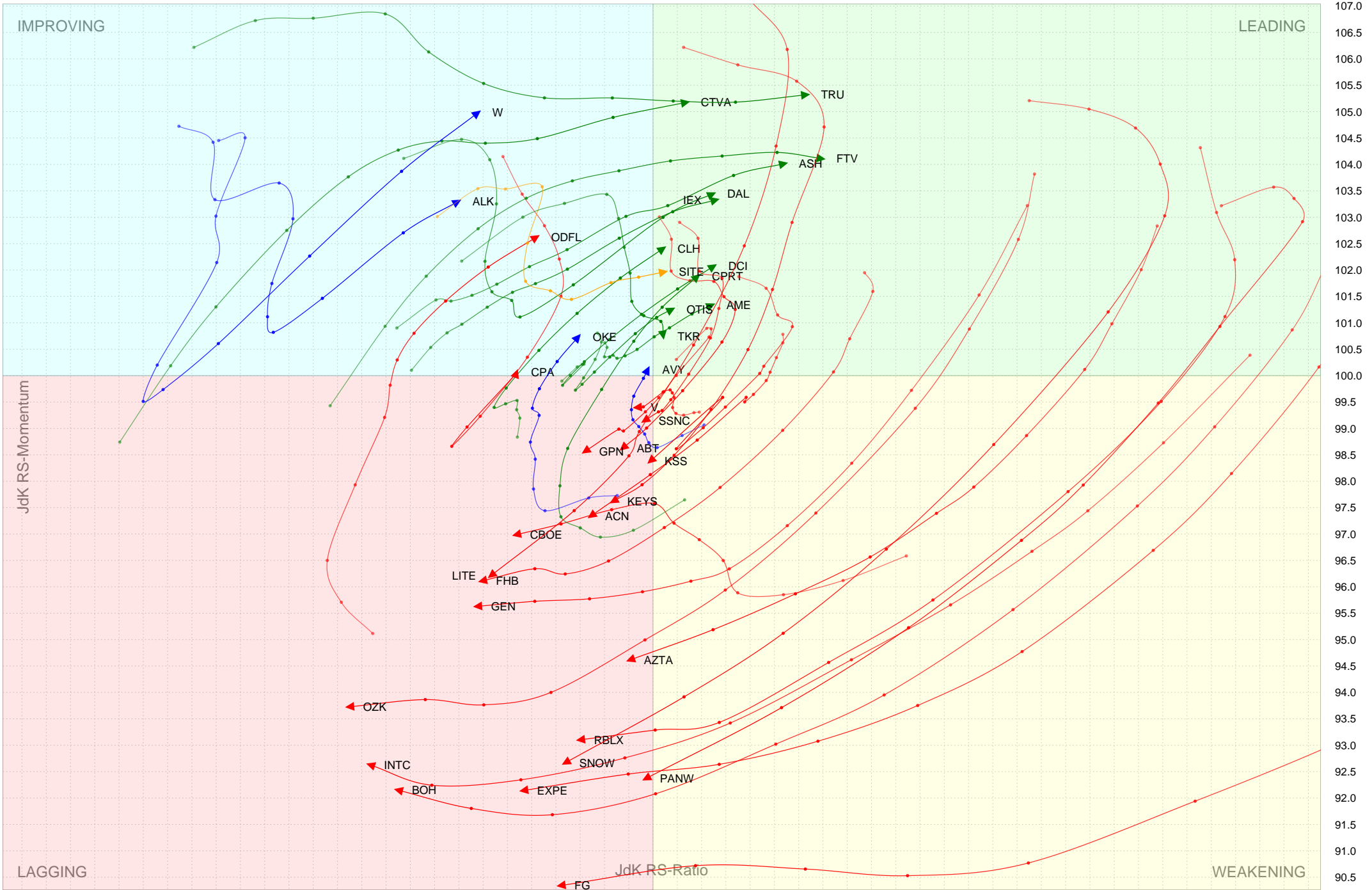
**TPA-RRG TOP 20 & BOTTOM 20 (table below)**

Buy	Prices as of 4/5/24							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
CLH	Clean Harbors Inc.	198.67	100.21	102.41	Leading	\$10,716	Industrial	5.00	1.51	6.51
CPRT	Copart Inc.	56.55	100.92	101.88	Leading	\$54,371	Industrial	4.71	1.51	6.21
SITE	SiteOne Landscape Supply Inc	169.72	100.24	101.96	Leading	\$7,661	Industrial	4.63	1.51	6.14
DAL	Delta Air Lines Inc.	46.06	101.23	103.44	Leading	\$29,632	Industrial	4.63	1.51	6.14
MTZ	Mastec Inc.	93.39	106.46	111.64	Leading	\$7,404	Industrial	4.57	1.51	6.08
DCI	Donaldson Co. Inc.	74.48	101.25	102.07	Leading	\$8,965	Industrial	4.56	1.51	6.07
IEX	Idex Corporation	239.38	101.30	103.33	Leading	\$18,108	Industrial	4.55	1.51	6.06
OTIS	Otis Worldwide Corp	97.77	100.39	101.26	Leading	\$39,641	Industrial	4.54	1.51	6.04
TRU	TransUnion	77.85	103.16	105.32	Leading	\$15,121	Industrial	4.50	1.51	6.01
AVY	Avery Dennison Corp.	218.11	99.89	100.12	Improving	\$17,562	Materials	4.89	1.01	5.90
AME	AMETEK Inc	182.22	101.21	101.34	Leading	\$42,095	Industrial	4.31	1.51	5.82
CTVA	Corteva Inc	56.85	100.69	105.18	Leading	\$39,101	Materials	4.69	1.01	5.69
ASH	Ashland Inc	94.81	102.71	104.02	Leading	\$4,750	Materials	4.41	1.01	5.42
ALK	Alaska Air Group Inc.	42.48	95.98	103.30	Improving	\$5,355	Industrial	3.35	1.51	4.86
FTV	Fortive Corp	84.27	103.48	104.11	Leading	\$29,611	Industrial	3.27	1.51	4.78
TKR	Timken Co.	87.83	100.21	100.75	Leading	\$6,160	Industrial	3.20	1.51	4.71
OKE	ONEOK Inc	79.65	98.46	100.74	Improving	\$46,449	Energy	3.54	1.02	4.55
W	Wayfair Inc	63.21	96.39	104.98	Improving	\$7,608	Retail	3.52	1.00	4.52
CPA	Copa Holdings S.A.	101.74	97.19	100.06	Improving	\$4,276	Industrial	3.01	1.51	4.52
ODFL	Old Dominion Freight Line Inc.	224.57	97.60	102.63	Improving	\$48,883	Transportation	3.49	1.00	4.49

Buy	Prices as of 4/5/24							STOCK	SECTOR	TOTAL
Sell			BOTTOM 20					TPA-RRG	TPA-RRG	TPA-RRG
OZK	Bank OZK	44.18	93.73	93.73	Lagging	\$5,084	Financial	-3.23	-1.00	-4.23
INTC	Intel Corp.	38.71	94.16	92.63	Lagging	\$163,666	Technology	-3.24	-1.01	-4.24
FHB	First Hawaiian Inc	21.20	96.47	96.11	Lagging	\$2,706	Financial	-3.26	-1.00	-4.26
LITE	Lumentum Holdings Inc	45.90	96.65	96.21	Lagging	\$3,094	Technology	-3.27	-1.01	-4.28
CBOE	Cboe Global Markets Inc.	180.93	97.17	96.98	Lagging	\$19,103	Financial	-3.28	-1.00	-4.28
BOH	Bank of Hawaii Corp.	59.32	94.73	92.15	Lagging	\$2,358	Financial	-3.28	-1.00	-4.28
KSS	Kohl's Corp.	25.50	99.94	98.38	Lagging	\$2,828	Retail	-5.28	1.00	-4.28
GPN	Global Payments Inc.	125.92	98.59	98.56	Lagging	\$32,486	Technology	-3.29	-1.01	-4.29
GEN	Gen Digital Inc	22.15	96.37	95.63	Lagging	\$14,108	Communication Services	-3.30	-1.00	-4.30
V	Visa Inc	277.14	99.66	99.40	Lagging	\$556,766	Technology	-3.33	-1.01	-4.33
RBLX	Roblox Corporation - Ordinary Share	37.82	98.49	93.10	Lagging	\$23,889	Technology	-3.38	-1.01	-4.39
KEYS	Keysight Technologies Inc	157.23	99.17	97.62	Lagging	\$27,445	Technology	-3.39	-1.01	-4.39
EXPE	Expedia Group Inc	131.79	97.32	92.14	Lagging	\$17,961	Consumer Discretionary	-3.45	-1.00	-4.45
FG	F&G Annuities & Life Inc	40.91	98.09	90.34	Lagging	\$5,166	Financial	-3.50	-1.00	-4.50
ABT	ABBOTT LABORATORIES	111.20	99.37	98.62	Lagging	\$192,952	Health Care	-3.51	-1.00	-4.51
AZTA	Azenta Inc	57.48	99.52	94.61	Lagging	\$3,205	Technology	-3.59	-1.01	-4.59
SNOW	Snowflake Inc - Ordinary Shares - Cl	153.86	98.19	92.66	Lagging	\$51,420	Internet	-3.60	-1.00	-4.60
SSNC	SS&C Technologies Holdings Inc	62.73	99.82	99.14	Lagging	\$15,502	Tech-Software	-3.64	-1.01	-4.65
PANW	Palo Alto Networks Inc	269.01	99.84	92.36	Lagging	\$86,917	Cyber Security	-3.72	-1.01	-4.73
ACN	Accenture plc	333.00	98.72	97.34	Lagging	\$209,367	Technology	-3.72	-1.01	-4.73

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

Also, use the following link that shows RRG over time - how stocks move in and out of favor over time:  
<https://youtu.be/W5sstLeaQn4>



87.0 87.5 88.0 88.5 89.0 89.5 90.0 90.5 91.0 91.5 92.0 92.5 93.0 93.5 94.0 94.5 95.0 95.5 96.0 96.5 97.0 97.5 98.0 98.5 99.0 99.5 100.0 100.5 101.0 101.5 102.0 102.5 103.0 103.5 104.0 104.5 105.0 105.5 106.0 106.5 107.0

LAGGING IMPROVING LEADING WEAKENING

JdK RS-Momentum

JdK RS-Ratio

**TPA-RRG 27 SECTOR ETFS**

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS							
			4/7/24				
<u>Code</u>	<u>Name</u>	<u>Last</u>	<u>RRG Ratio</u>	<u>RRG Momentum</u>	<u>Quadrant</u>	<u>TPA-RRG SCORE</u>	
XLI	Industrial	125.67	100.58	100.81	62.75	3.01	
XOP	Oil&Gas E&P	160.59	93.46	103.52	81.56	2.04	
OIH	Oil Services	349.35	90.16	103.00	75.68	2.03	
XLE	Energy	98.08	94.22	102.72	83.66	2.03	
TAN	Solar	43.13	87.30	100.40	45.42	2.02	
XLB	Materials	92.77	97.74	100.96	66.37	2.02	
MOO	Agribusiness	75.11	89.92	100.55	63.09	2.02	
SMH	SEMI	222.64	111.71	102.43	53.59	2.01	
PPH	Pharma	88.32	98.96	100.48	43.13	2.00	
IYT	Transportation	69.29	100.45	100.25	49.65	2.00	
XRT	Retail	74.67	101.92	100.12	44.18	2.00	
XLP	Staples	74.33	96.10	100.18	41.34	2.00	
XLF	Financials	41.57	101.00	99.92	58.41	-2.00	
XLV	Health Care	143.22	98.19	99.81	41.84	-2.00	
ITB	Home Construction	111.87	105.93	99.41	54.16	-2.01	
FDN	Internet	205.67	103.26	99.39	56.27	-2.01	
SOCL	Social Media	40.63	95.82	98.46	54.35	-2.01	
XLC	Communications	82.52	101.24	99.82	62.14	-2.01	
XLY	Consumer Discretionary	178.84	96.99	99.33	44.54	-2.01	
IYR	Real Estate	87.19	95.65	97.95	44.31	-2.01	
ITA	Aerospace & Defense	131.35	98.32	99.30	63.83	-2.01	
XLK	TECH	206.45	101.05	98.94	48.90	-2.01	
IGV	Software	84.17	100.64	97.92	45.71	-2.01	
HACK	Cyber Security	63.54	101.32	97.77	47.22	-2.02	
XME	Metals & Mining	62.02	96.53	97.94	67.01	-2.02	
XLU	Utilities	65.16	93.10	99.74	61.72	-2.02	
CLOU	Cloud Computing	21.35	97.36	96.78	40.39	-3.03	

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

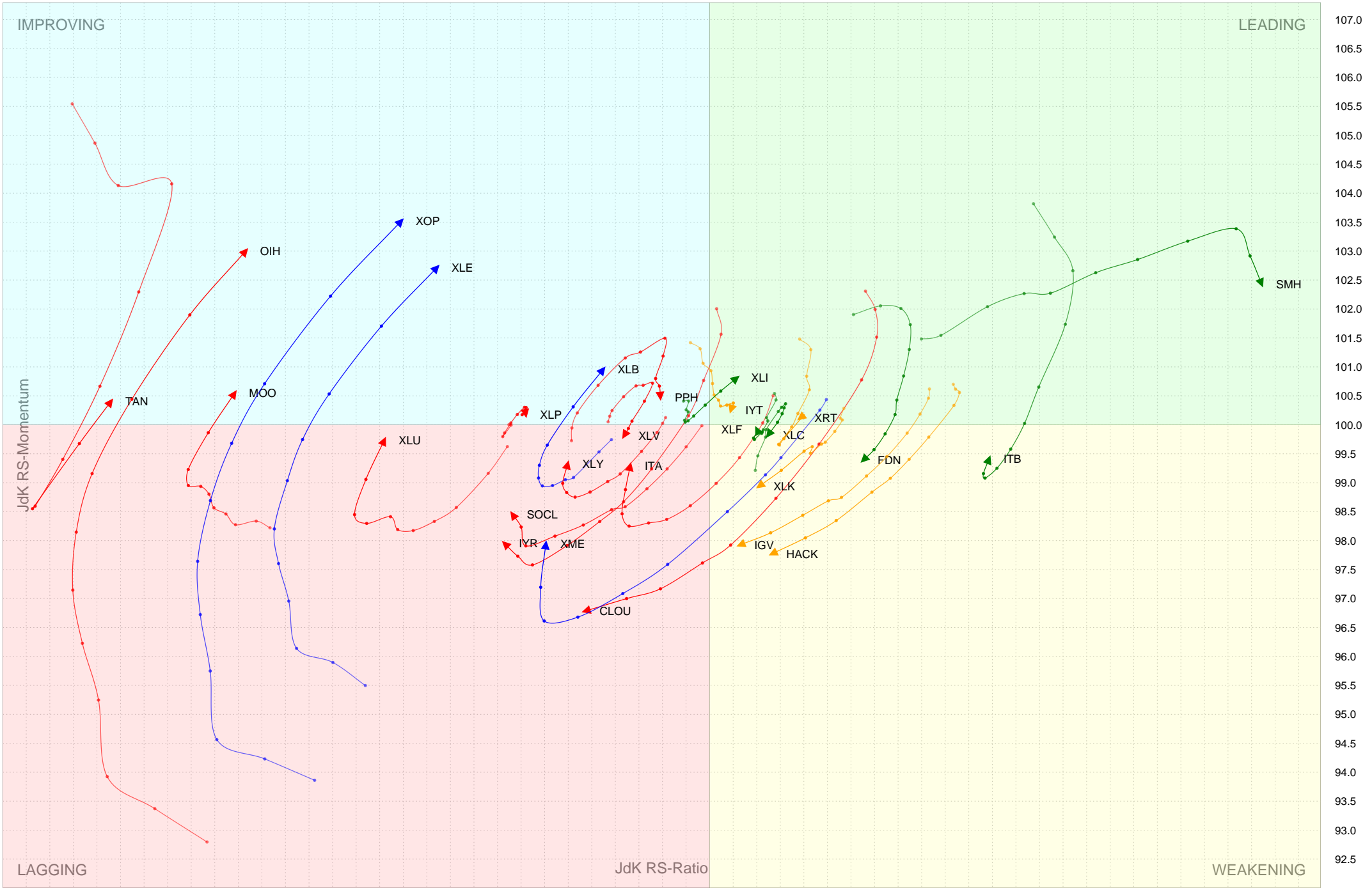
Rank	9/15/23	9/22/23	9/29/23	10/6/23	10/13/23	10/20/23	10/27/23	11/3/23	11/10/23	11/17/23	11/24/23	12/1/23	12/8/23	12/15/23	12/22/23	12/29/23	1/5/24	1/12/24	1/19/24	1/26/24	
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	
1	HACK	XOP	XLE	XLE	XLE	XME	PPH	PPH	XOP	XLF	XLF	XLF	ITB	ITB	ITB	CLOU	ITB	CLOU	XRT	XRT	IYR
2	XLE	XLE	XOP	XME	XME	PPH	XME	XME	XLE	XLE	ITA	ITB	ITA	ITA	CLOU	ITA	SOCL	SOCL	TAN	TAN	TAN
3	PPH	OIH	XME	PPH	PPH	OIH	OIH	XOP	XME	ITA	XME	XRT	ITA	XLF	XRT	SOCL	SOCL	TAN	TAN	ITB	ITB
4	XLF	PPH	OIH	XLF	OIH	XOP	XOP	OIH	XLU	XLU	XLK	IYR	IYR	TAN	ITA	XRT	XRT	CLOU	ITB	FDN	FDN
5	XOP	XME	HACK	OIH	XOP	XLE	XLE	XLE	PPH	XME	HACK	IGV	XLU	IYR	TAN	ITA	TAN	ITB	FDN	FDN	ITA
6	XME	XLF	XLU	XOP	XRT	XLF	HACK	XLU	XLP	HACK	XRT	XLK	XRT	XRT	FDN	TAN	ITB	FDN	ITA	CLOU	CLOU
7	SOCL	SOCL	XLF	HACK	MOO	MOO	XLF	SOCL	HACK	SOCL	XLP	XLB	XLK	XLU	IYR	IYR	IYR	ITA	CLOU	XLY	XLY
8	XLV	HACK	PPH	XRT	XLF	HACK	XLU	ITA	ITA	XLP	SOCL	SMH	HACK	XLP	IYR	SMH	IYR	HACK	IYR	XRT	XRT
9	XLU	XLV	MOO	MOO	HACK	XLB	XLV	HACK	XLC	XLV	XLU	HACK	IGV	XLI	SMH	FDN	FDN	XLU	XLU	XLV	XLV
10	IYR	MOO	IYR	XLV	XLU	XLV	MOO	XLC	XLV	XLK	XLV	XLV	XLP	SMH	XME	XME	XLF	SMH	SMH	SMH	SMH
11	OIH	IYR	XRT	IYR	XLB	XLU	ITA	XLV	XLF	XLC	XLC	XME	XLB	SOCL	IGV	IYR	SMH	IGV	IYR	HACK	HACK
12	XRT	XRT	XLB	XLB	XLV	ITA	XLB	XLF	SOCL	XLB	XLB	XLU	SOCL	XLB	XLK	IGV	XLP	IYR	XME	IYR	IYR
13	MOO	XLU	XLV	ITA	IYR	XLP	XLC	XLP	IGV	IYR	IGV	XLP	SMH	XLK	XLU	XLP	XLY	IYR	HACK	XME	XME
14	XLB	IYR	ITA	XLU	XLU	FDN	XLP	XLB	XLK	XLU	IYR	SOCL	XLV	HACK	XLP	HACK	XLU	XLF	XLK	IGV	IGV
15	IYR	XLP	XLU	XLC	ITA	SOCL	FDN	IYR	SMH	MOO	XLI	XLU	XLU	IGV	HACK	XLV	XLK	XLK	XLK	XLK	XLK
16	ITA	XLB	SOCL	XLP	XLC	XLC	IYR	IGV	XRT	IGV	IYR	XLC	XLC	XME	SOCL	XLU	XLU	XLU	IGV	XLF	XLF
17	XLU	XLU	XLP	IGV	XLP	CLOU	CLOU	FDN	IYR	SMH	SMH	MOO	CLOU	MOO	XLF	XLU	HACK	XLP	XLF	XLU	XLU
18	XLP	ITA	XLY	XLY	IGV	IGV	XLY	XLK	XLU	IYR	TAN	IYR	TAN	IYR	XLY	XLU	XLB	XLB	XLY	XLY	XLP
19	XLC	XLC	FDN	XLU	FDN	XLU	XLU	SMH	XLB	XRT	MOO	TAN	IYR	XLV	XLB	HACK	IGV	XME	XLU	XLK	XLK
20	FDN	IGV	CLOU	FDN	SOCL	XRT	IGV	XLY	FDN	FDN	XLE	ITB	MOO	XLC	XLC	MOO	XME	XME	XLK	XLB	XLB
21	IGV	XLK	IGV	XLK	SMH	SMH	SOCL	MOO	MOO	TAN	XOP	XOP	XME	IYR	XLY	XLV	XLV	XLB	XLK	XLK	PPH
22	TAN	XLY	XLC	SOCL	XLK	XLK	SMH	XLU	TAN	XOP	OIH	XLE	XLE	CLOU	XLV	XLC	XLV	XLV	XLV	MOO	MOO
23	XLY	FDN	SMH	CLOU	XLY	IYR	XRT	XRT	OIH	OIH	CLOU	OIH	XOP	XOP	MOO	XLY	PPH	MOO	XLY	SOCL	SOCL
24	CLOU	CLOU	XLK	SMH	CLOU	XLY	XLK	TAN	XLY	XLY	FDN	FDN	OIH	OIH	PPH	PPH	MOO	PPH	PPH	PPH	XLU
25	ITB	SMH	IYR	IYR	TAN	TAN	TAN	CLOU	IYR	CLOU	PPH	XLY	FDN	FDN	XLE	XLE	XLE	XLE	XLE	XLE	XLE
26	SMH	TAN	ITB	TAN	ITB	IYR	IYR	ITB	CLOU	PPH	XLY	CLOU	XLY	PPH	XOP	OIH	XOP	XOP	XOP	XOP	OIH
27	XLK	ITB	TAN	ITB	IYR	ITB	ITB	ITB	ITB	ITB	ITB	PPH	PPH	PPH	XLE	OIH	XOP	OIH	OIH	OIH	OIH

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

Rank	2/2/24	2/9/24	2/16/24	2/23/24	3/1/24	3/8/24	3/15/24	3/22/24	3/29/24	4/5/24	4/12/24	4/19/24	4/26/24	5/3/24	5/10/24	5/17/24	5/24/24	5/31/24	6/7/24	6/14/24	
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	IYR	SMH	IYR	IYR	IYR	IYR	OIH	XLU	XLU												
2	TAN	TAN	TAN	TAN	TAN	SMH	SMH	XOP	XOP	XOP											
3	ITB	IYR	ITB	ITB	SMH	PPH	XLV	SMH	OIH	OIH											
4	FDN	ITB	SMH	PPH	ITB	FDN	PPH	XLE	XLE	XLE											
5	ITA	CLOU	CLOU	SMH	FDN	XLP	FDN	XLV	XLB	TAN											
6	SMH	XRT	IYR	XRT	PPH	XLV	XLU	PPH	XRT	XLB											
7	CLOU	FDN	PPH	FDN	XLP	XLC	XLC	XLU	SMH	MOO											
8	XRT	XLF	FDN	XLC	XLV	XLU	XLP	XLP	XLC	SMH											
9	IYR	IGV	XLV	XLV	XLC	XLF	XRT	IYR	PPH	PPH											
10	XME	PPH	HACK	XLP	XLU	XLB	XLK	XLC	IYR	IYR											
11	XLK	IYR	XRT	XLU	XLF	MOO	XLF	XLF	XLP	XRT											
12	IGV	XLU	XLF	XLF	XLK	XLU	XLB	TAN	ITB	XLP											
13	XLY	XLV	XLU	XLK	XLB	XLK	MOO	XRT	XLF	XLF											
14	XLF	HACK	XLP	MOO	MOO	XLY	IGV	XLK	XLV	XLV											
15	XLU	XLK	XLC	XLB	XRT	XRT	XLY	XLY	XLY	ITB											
16	HACK	XLY	XLB	XLU	XLY	HACK	ITB	MOO	SOCL	FDN											
17	XLV	XLP	XLK	IGV	XLU	ITB	HACK	XLU	IYR	SOCL											
18	XLP	XLC	MOO	XLY	IGV	IGV	XLU	ITB	FDN	XLC											
19	PPH	MOO	IGV	XLE	HACK	SOCL	SOCL	FDN	ITA	XLY											
20	XLC	XLB	XME	HACK	XLE	XLE	XLE	XLB	XLK	IYR											
21	MOO	ITA	XLY	XOP	XOP	OIH	IYR	IGV	XLU	ITA											
22	XLB	XLE	XLU	XME	OIH	XOP	TAN	SOCL	HACK	XLK											
23	XLU	XLU	ITA	OIH	CLOU	CLOU	OIH	IYR	IGV	IGV											
24	XLE	XOP	XLE	IYR	SOCL	TAN	XOP	HACK	MOO	HACK											
25	XOP	OIH	XOP	CLOU	ITA	ITA	ITA	TAN	XME	XME											
26	OIH	XME	OIH	SOCL	IYR	IYR	CLOU	XME	XME	XLU											
27	SOCL	SOCL	SOCL	ITA	XME	XME	XME	CLOU	CLOU	CLOU											

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/W5sstLeaQn4>



LAGGING

IMPROVING

WEAKENING

LEADING

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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