

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 show the best and worst relative strength characteristics. TPA found that using RRGs was very beneficial, but it 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 primary sector & subsector ETFs**

Find links to more information and instructional videos below.

THE REPORT

TPA-RRG Weekly Commentary

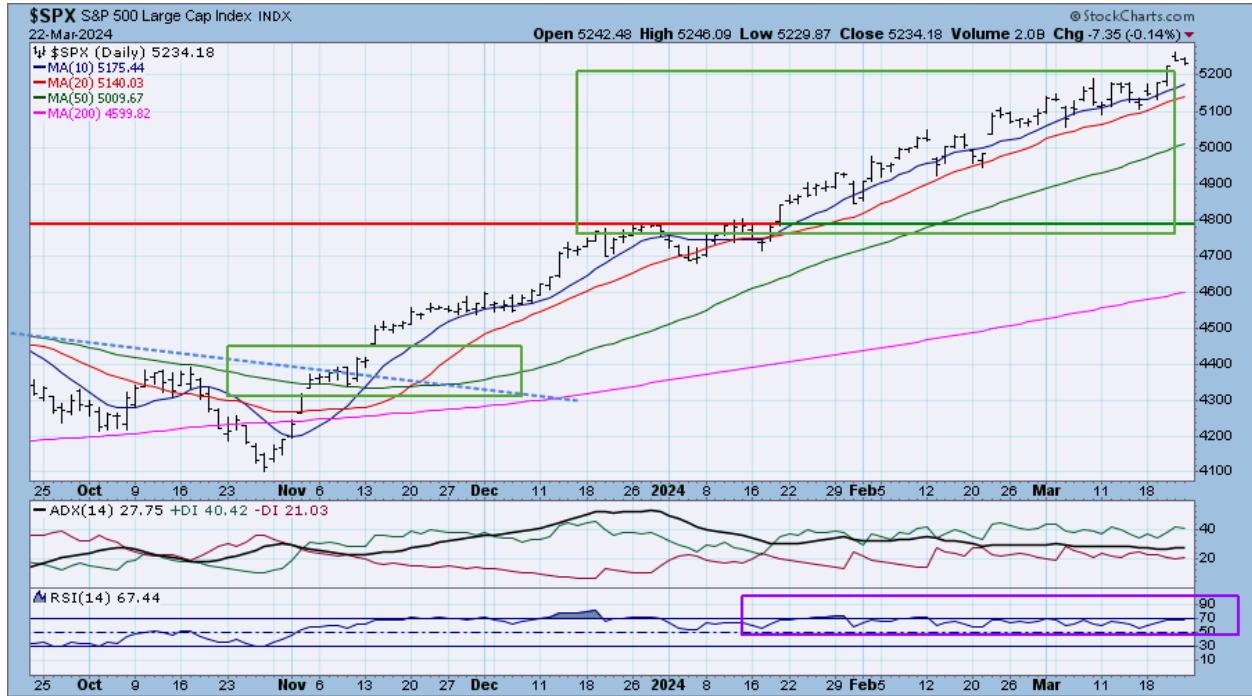
Market

The good and bad thing about new highs is that all known resistance levels are shattered. That means that there is no point that market participants can point to as a place to stop. As a strategist, this presents a dilemma: How do I place a flag in the sand that demarcates an inflection point? For now, investors should not be adding to longs when the market is technically overbought. Watch the 14-day RSI. It is safer to buy under RSI=65 (see Zoom chart).

S&P500



S&P500 – zoom



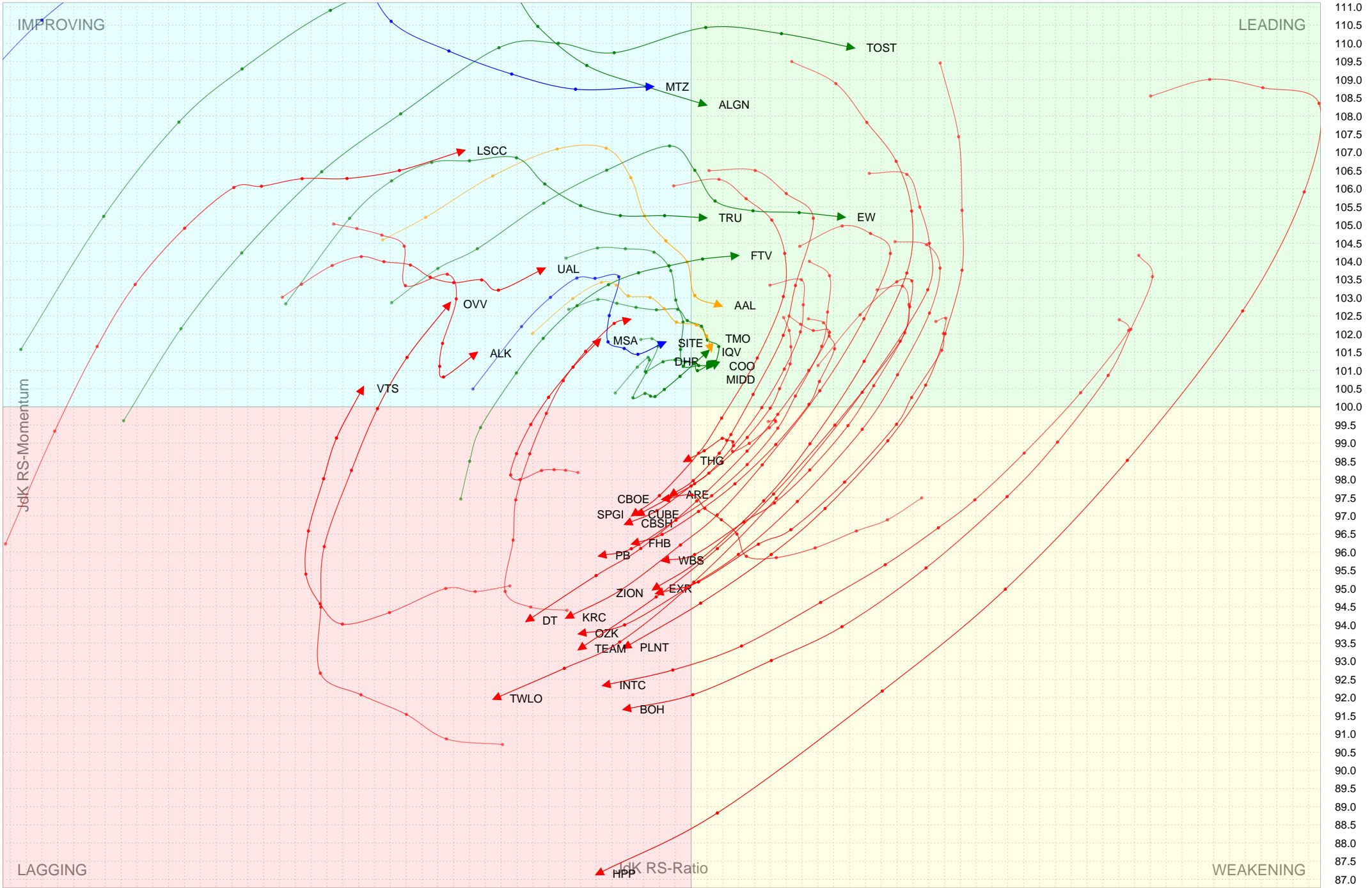
TPA-RRG TOP 20 & BOTTOM 20 (table below)

Buy	Prices as of 3/22/24							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
IQV	IQVIA Holdings Inc	252.41	100.51	101.51	Leading	\$45,942	Health Care	5.66	1.00	6.66
DHR	Danaher Corp.	254.80	100.72	101.24	Leading	\$188,476	Health Care	4.74	1.00	5.75
MIDD	Middleby Corp.	154.39	100.65	101.14	Leading	\$8,276	Industrial	4.71	1.00	5.71
FTV	Fortive Corp	85.66	101.42	104.16	Leading	\$30,099	Industrial	4.55	1.00	5.56
SITE	SiteOne Landscape Supply Inc	185.37	99.13	101.76	Improving	\$8,368	Industrial	3.69	1.00	4.70
AAL	American Airlines Group Inc	14.82	100.91	102.79	Leading	\$9,704	Industrial	3.48	1.00	4.48
MSA	MSA Safety Inc	187.47	97.08	101.82	Improving	\$7,371	Industrial	3.47	1.00	4.47
MTZ	Mastec Inc.	89.87	98.74	108.81	Improving	\$7,125	Industrial	3.44	1.00	4.44
TRU	TransUnion	80.00	100.42	105.20	Leading	\$15,520	Industrial	3.41	1.00	4.41
ALGN	Align Technology Inc.	319.42	100.41	108.32	Leading	\$23,990	Health Care	3.36	1.00	4.36
OVV	Ovintiv Inc	50.95	92.35	102.82	Improving	\$13,732	Health Care	3.35	1.00	4.35
TOST	Toast Inc - Ordinary Shares - Class A	23.80	105.08	109.88	Leading	\$12,923	Communication Services	3.35	1.00	4.35
UAL	United Airlines Holdings Inc	46.47	95.32	103.79	Improving	\$15,243	Transportation	3.34	1.00	4.34
EW	Edwards Lifesciences Corp	93.79	104.79	105.22	Leading	\$56,396	Health Care	3.30	1.00	4.30
LSCC	Lattice Semiconductor Corp.	79.68	92.78	107.04	Improving	\$10,960	Semiconductor	3.27	1.01	4.28
TMO	Thermo Fisher Scientific Inc.	583.09	100.62	101.58	Leading	\$222,339	Health Care	3.22	1.00	4.22
VTS	Vitesse Energy Inc	23.79	89.62	100.50	Improving	\$781	Energy	3.21	1.01	4.22
J	Jacobs Solutions Inc	150.03	98.02	102.39	Improving	\$18,851	Industrial	3.21	1.00	4.21
COO	Cooper Companies Inc.	100.42	100.75	101.12	Leading	\$19,959	Health Care	3.18	1.00	4.19
ALK	Alaska Air Group Inc.	39.56	93.19	101.46	Improving	\$4,987	Industrial	3.18	1.00	4.19

Buy	Prices as of 3/22/24							STOCK	SECTOR	TOTAL
Sell		BOTTOM 20						TPA-RRG	TPA-RRG	TPA-RRG
DT	Dynatrace Inc	46.33	94.85	94.13	Lagging	\$13,714	Tech-Software	-3.25	-1.01	-4.26
TWLO	Twilio Inc - Ordinary Shares Class A	61.57	93.81	91.98	Lagging	\$11,210	Technology	-3.26	-1.00	-4.26
PB	Prosperity Bancshares Inc.	63.03	97.15	95.91	Lagging	\$5,895	Financial	-3.27	-1.00	-4.27
CUBE	CubeSmart	43.83	98.18	97.04	Lagging	\$9,860	Real Estate	-3.28	-1.01	-4.29
OZK	Bank OZK	43.74	96.51	93.76	Lagging	\$5,034	Financial	-3.30	-1.00	-4.30
KRC	Kilroy Realty Corp.	35.76	96.11	94.22	Lagging	\$4,196	Real Estate	-3.31	-1.01	-4.31
FHB	First Hawaiian Inc	21.28	98.19	96.24	Lagging	\$2,716	Financial	-3.33	-1.00	-4.33
CBSH	Commerce Bancshares Inc.	51.07	97.97	96.79	Lagging	\$6,633	Financial	-3.35	-1.00	-4.35
WBS	Webster Financial Corp.	49.56	99.14	95.77	Lagging	\$8,512	Financial	-3.39	-1.00	-4.39
SPGI	S&P Global Inc	419.13	98.34	97.04	Lagging	\$131,649	Financial	-3.42	-1.00	-4.42
ZION	Zions Bancorporation N.A	40.65	98.95	94.88	Lagging	\$6,023	Financial	-3.43	-1.00	-4.43
BOH	Bank of Hawaii Corp.	60.10	97.93	91.68	Lagging	\$2,389	Financial	-3.43	-1.00	-4.43
INTC	Intel Corp.	42.57	97.28	92.34	Lagging	\$179,986	Technology	-3.45	-1.00	-4.45
TEAM	Atlassian Corporation Plc	192.53	96.50	93.35	Lagging	\$49,944	Technology	-3.48	-1.00	-4.48
ARE	Alexandria Real Estate Equities Inc.	125.53	99.38	97.58	Lagging	\$21,961	Real Estate	-3.49	-1.01	-4.49
EXR	Extra Space Storage Inc.	141.36	98.84	95.00	Lagging	\$29,908	Real Estate	-3.51	-1.01	-4.51
HPP	Hudson Pacific Properties Inc	6.35	97.06	87.16	Lagging	\$896	Real Estate	-3.51	-1.01	-4.52
CBOE	Cboe Global Markets Inc.	180.92	99.15	97.46	Lagging	\$19,102	Financial	-3.58	-1.00	-4.58
PLNT	Planet Fitness Inc	59.90	97.93	93.39	Lagging	\$5,118	Consumer Discretionary	-3.62	-1.00	-4.62
THG	Hanover Insurance Group Inc	127.19	99.83	98.52	Lagging	\$4,556	Financial	-3.76	-1.00	-4.76

The relative Rotation Graph for the 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/8b1b8p8_99I



78.5 79.0 79.5 80.0 80.5 81.0 81.5 82.0 82.5 83.0 83.5 84.0 84.5 85.0 85.5 86.0 86.5 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 99.5 100.0 100.5 101.0 101.5 102.0 102.5 103.0 103.5 104.0 104.5 105.0 105.5 106.0 106.5 107.0 107.5 108.0 108.5 109.0 109.5 110.0 110.5 111.0 111.5 112.0 112.5 113.0 113.5 114.0 114.5 115.0 115.5 116.0 116.5 117.0 117.5 118.0 118.5 119.0 119.5

IMPROVING

LEADING

LAGGING

WEAKENING

JdK RS-Momentum

JdK RS-Ratio

TOST

MTZ

ALGN

LSCC

TRU

EW

UAL

FTV

OVV

ALK

MSA

SITE

AAL

TMO

IQV

COO

MIDD

VTS

DHR

THG

CBOE

ARE

SPGI

CUBE

CBSH

FHB

PB

WBS

ZION

EXR

DT

KRC

OZK

TEAM

PLNT

TWLO

INTC

BOH

HPP

TPA-RRG 27 SECTOR ETFS

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS							
				3/24/24			
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant		TPA-RRG SCORE
OIH	Oil Services	331.71	87.74	100.44	74.43		2.03
XOP	Oil&Gas E&P	150.63	90.56	100.71	73.10		2.02
SMH	SEMI	227.64	111.17	103.39	63.05		2.02
XLE	Energy	92.40	91.93	100.53	74.32		2.02
XLV	Health Care	145.44	98.35	100.06	51.61		2.01
PPH	Pharma	89.51	98.85	100.80	54.25		2.01
XLI	Industrial	125.21	99.91	100.34	73.42		2.01
XLP	Staples	75.64	96.02	100.17	58.79		2.00
IYT	Transportation	70.51	100.37	100.34	59.73		2.00
XLC	Communications	81.82	101.54	100.19	65.16		2.00
XLF	Financials	41.42	100.93	99.77	66.33		-2.00
TAN	Solar	44.03	85.63	98.55	50.00		-2.00
XRT	Retail	77.23	101.58	99.76	61.87		-2.00
XLK	TECH	209.91	102.00	99.54	57.42		-2.00
XLY	Consumer Discretionary	182.72	96.97	98.83	56.22		-2.00
MOO	Agribusiness	73.91	88.94	99.23	58.56		-2.01
XLU	Utilities	63.86	92.47	98.45	59.59		-2.01
ITB	Home Construction	113.86	105.84	99.08	66.98		-2.01
FDN	Internet	206.29	103.72	99.84	61.06		-2.01
XLB	Materials	91.37	96.56	99.65	69.32		-2.01
IGV	Software	85.99	101.98	98.44	52.79		-2.01
SOCL	Social Media	40.29	96.10	97.91	52.62		-2.01
IYR	Real Estate	87.89	96.24	97.58	45.46		-2.02
HACK	Cyber Security	64.24	102.69	98.35	51.06		-2.02
ITA	Aerospace & Defense	130.10	98.14	98.46	67.62		-3.01
XME	Metals & Mining	57.94	96.49	96.61	54.89		-3.02
CLOU	Cloud Computing	21.86	98.96	97.17	48.78		-3.03

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

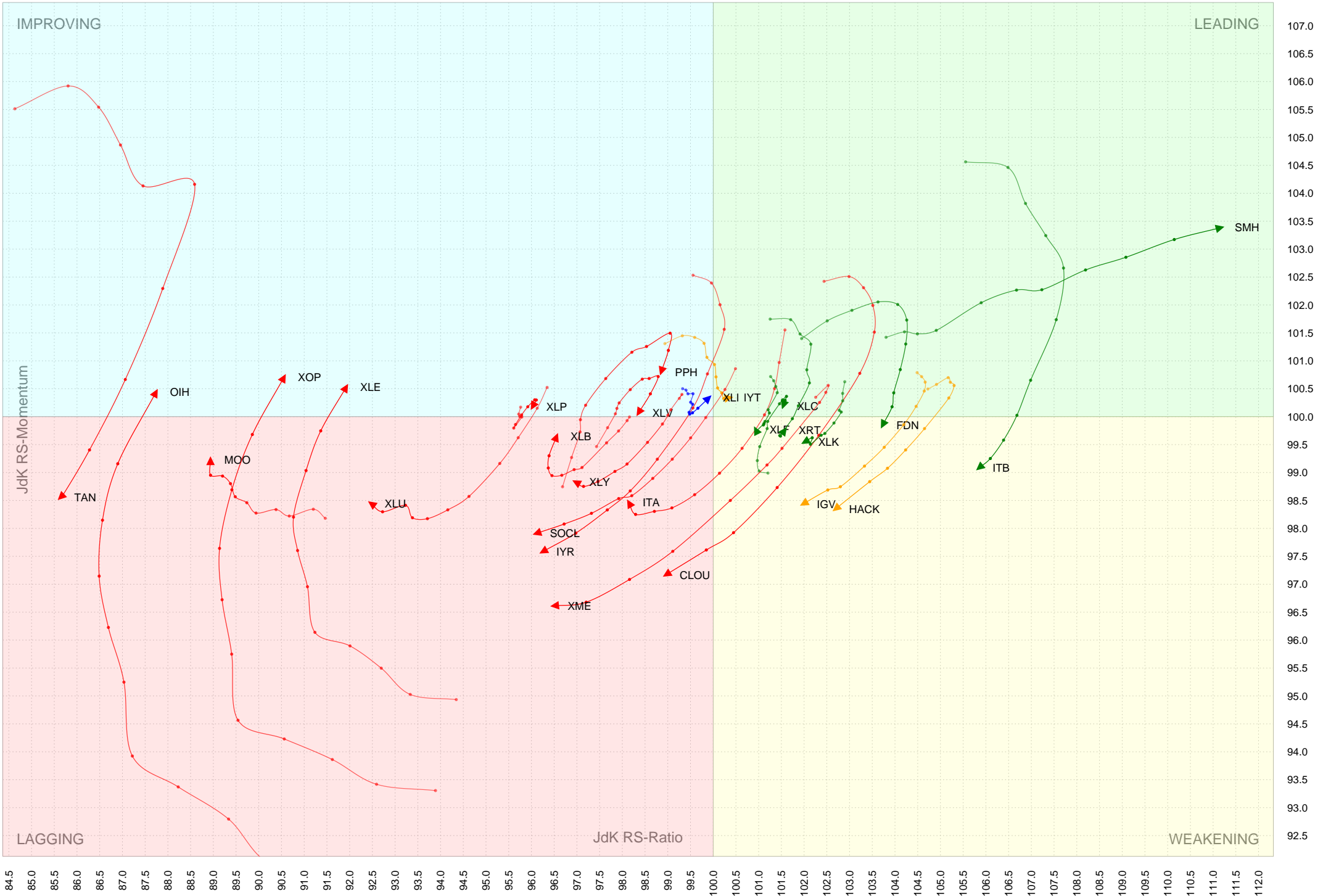
Rank	9/15/23	9/22/23	9/29/23	10/6/23	10/13/23	10/20/23	10/27/23	11/3/23	11/10/23	11/17/23	11/24/23	12/1/23	12/8/23	12/15/23	12/22/23	12/29/23	1/5/24	1/12/24	1/19/24	1/26/24
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	HACK	XOP	XLE	XLE	XLE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

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
1	IYR	SMH	IYT	IYT	IYT	IYT	OIH													
2	TAN	TAN	TAN	TAN	TAN	SMH	SMH	XOP												
3	ITB	IYR	ITB	ITB	SMH	PPH	XLV	SMH												
4	FDN	ITB	SMH	PPH	ITB	FDN	PPH	XLE												
5	ITA	CLOU	CLOU	SMH	FDN	XLP	FDN	XLV												
6	SMH	XRT	IYR	XRT	PPH	XLV	XLI	PPH												
7	CLOU	FDN	PPH	FDN	XLP	XLC	XLC	XLI												
8	XRT	XLF	FDN	XLC	XLV	XLI	XLP	XLP												
9	IYT	IGV	XLV	XLV	XLC	XLF	XRT	IYT												
10	XME	PPH	HACK	XLP	XLI	XLB	XLK	XLC												
11	XLK	IYT	XRT	XLI	XLF	MOO	XLF	XLF												
12	IGV	XLI	XLF	XLF	XLK	XLU	XLB	TAN												
13	XLY	XLV	XLI	XLK	XLB	XLK	MOO	XRT												
14	XLF	HACK	XLP	MOO	MOO	XLY	IGV	XLK												
15	XLI	XLK	XLC	XLB	XRT	XRT	XLY	XLY												
16	HACK	XLY	XLB	XLU	XLY	HACK	ITB	MOO												
17	XLV	XLP	XLK	IGV	XLU	ITB	HACK	XLU												
18	XLP	XLC	MOO	XLY	IGV	IGV	XLU	ITB												
19	PPH	MOO	IGV	XLE	HACK	SOCL	SOCL	FDN												
20	XLC	XLB	XME	HACK	XLE	XLE	XLE	XLB												
21	MOO	ITA	XLY	XOP	XOP	OIH	IYR	IGV												
22	XLB	XLE	XLU	XME	OIH	XOP	TAN	SOCL												
23	XLU	XLU	ITA	OIH	CLOU	CLOU	OIH	IYR												
24	XLE	XOP	XLE	IYR	SOCL	TAN	XOP	HACK												
25	XOP	OIH	XOP	CLOU	ITA	ITA	ITA	ITA												
26	OIH	XME	OIH	SOCL	IYR	IYR	CLOU	XME												
27	SOCL	SOCL	SOCL	ITA	XME	XME	XME	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/8b1b8p8_99l



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

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](#)

Turning Point Analytics Disclaimer

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