

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

Market

U.S. 10-Year had an OUTSIDE DAY on Friday. A day where the high and low were both lower than the previous day's range. I could not find another outside day in the past 2 years. **This could signal a change in medium-term trend direction** - lower yields, higher bonds, positive for stocks – especially Financials.

U.S. 10-Year



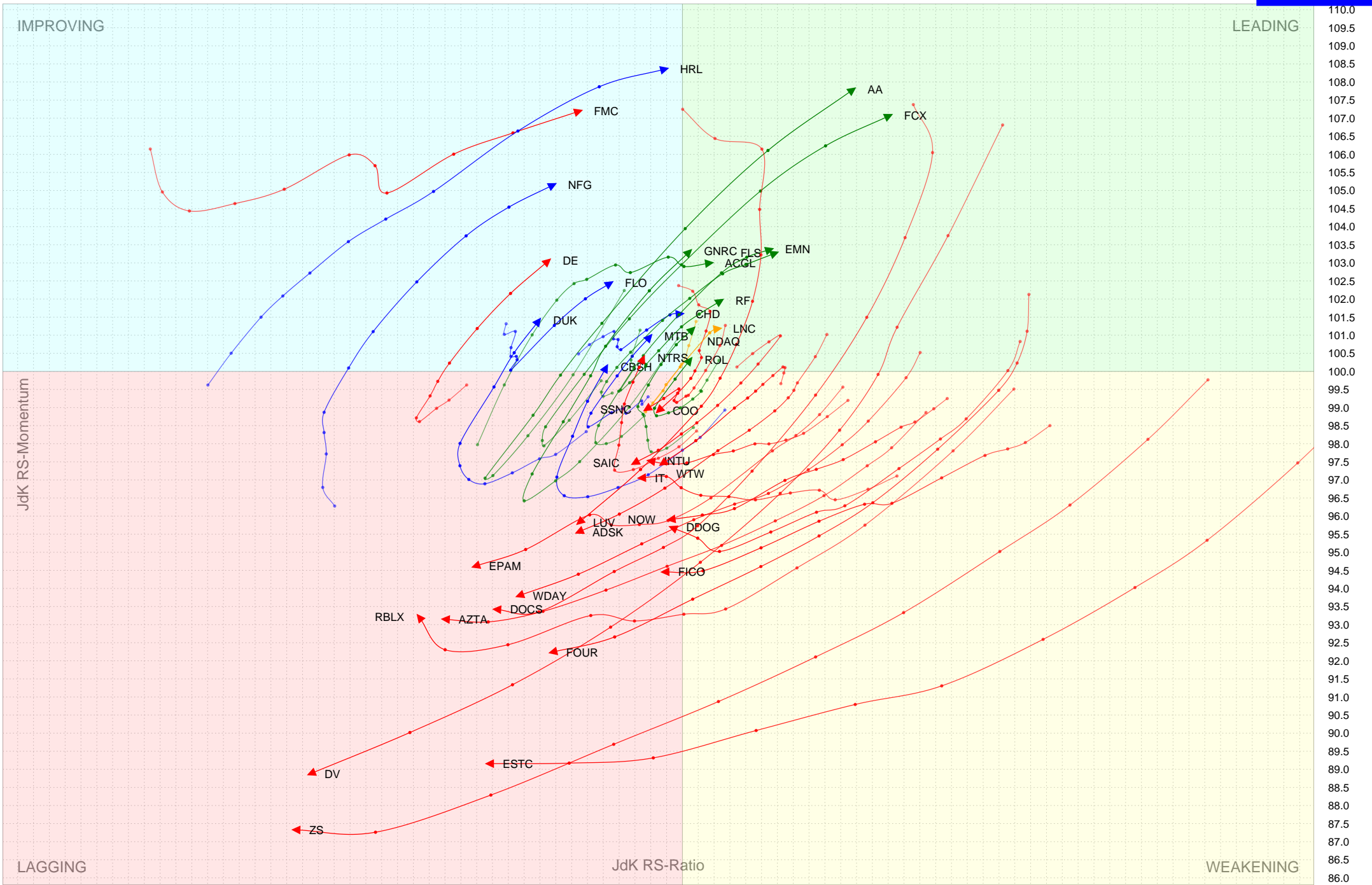
TPA-RRG TOP 20 & BOTTOM 20 (table below)

Buy	Prices as of 5/3/24							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
ROL	Rollins Inc.	46.12	100.25	100.32	Leading	\$22,333	Industrial	10.81	1.00	11.81
NDAQ	Nasdaq Inc	60.87	100.33	101.18	Leading	\$35,047	Financial	5.22	1.00	6.23
GNRC	Generac Holdings Inc	133.38	100.23	103.32	Leading	\$8,061	Industrial	5.16	1.00	6.16
ACGL	Arch Capital Group Ltd	94.41	100.89	103.00	Leading	\$35,417	Financial	4.62	1.00	5.62
RF	Regions Financial Corp.	19.80	101.22	101.96	Leading	\$18,194	Financial	4.54	1.00	5.54
AA	Alcoa Corp	36.77	105.40	107.79	Leading	\$6,602	Metals and Mining	4.43	1.01	5.44
FLS	Flowserve Corp.	47.52	102.95	103.27	Leading	\$6,256	Industrial	4.31	1.00	5.31
FCX	Freeport-McMoRan Inc	50.45	106.55	107.07	Leading	\$72,366	Materials	4.27	1.00	5.28
EMN	Eastman Chemical Co	97.50	102.79	103.37	Leading	\$11,471	Materials	4.27	1.00	5.28
LNC	Lincoln National Corp.	28.10	101.15	101.18	Leading	\$4,768	Financial	4.11	1.00	5.11
MTB	M & T Bank Corp	146.58	98.98	100.96	Improving	\$24,425	Financial	3.86	1.00	4.86
CBSH	Commerce Bancshares Inc.	56.14	97.60	100.12	Improving	\$7,310	Financial	3.55	1.00	4.55
FMC	FMC Corp.	61.85	96.75	107.20	Improving	\$7,720	Materials	3.44	1.00	4.45
HRL	Hormel Foods Corp.	35.17	99.47	108.36	Improving	\$19,262	Consumer Staples	3.44	1.00	4.45
DE	Deere & Co.	400.96	95.77	103.06	Improving	\$111,610	Agribusiness	3.43	1.01	4.43
FLO	Flowers Foods Inc.	24.90	97.73	102.44	Improving	\$5,257	Consumer Staples	3.42	1.00	4.42
CHD	Church & Dwight Co. Inc.	106.11	99.96	101.59	Improving	\$25,881	Consumer Staples	3.38	1.00	4.39
NFG	National Fuel Gas Co.	54.87	95.93	105.16	Improving	\$5,055	Utilities	3.36	1.01	4.37
DUK	Duke Energy Corp.	100.26	95.47	101.41	Improving	\$77,346	Utilities	3.35	1.01	4.36
NTRS	Northern Trust Corp.	84.62	98.76	100.37	Improving	\$17,313	Financial	3.36	1.00	4.36

Buy	Prices as of 5/3/24							STOCK	SECTOR	TOTAL
Sell			BOTTOM 20					TPA-RRG	TPA-RRG	TPA-RRG
COO	Cooper Companies Inc.	90.64	99.24	98.91	Lagging	\$18,015	Health Care	-3.63	-1.00	-4.63
EPAM	EPAM Systems Inc	242.12	93.44	94.61	Lagging	\$14,025	Technology	-3.16	-1.50	-4.67
DV	DoubleVerify Holdings Inc	30.37	88.24	88.88	Lagging	\$5,201	Technology	-3.17	-1.50	-4.68
AZTA	Azenta Inc	53.42	92.48	93.15	Lagging	\$2,979	Technology	-3.18	-1.50	-4.69
RBLX	Roblox Corporation - Ordinary Share	39.24	91.67	93.22	Lagging	\$24,786	Technology	-3.20	-1.50	-4.70
ZS	Zscaler Inc	177.11	87.76	87.33	Lagging	\$26,541	Tech-Software	-3.20	-1.51	-4.71
DOCS	Doximity Inc - Ordinary Shares - Clas	24.09	94.10	93.42	Lagging	\$4,494	Technology	-3.23	-1.50	-4.73
SSNC	SS&C Technologies Holdings Inc	61.81	98.85	98.95	Lagging	\$15,275	Tech-Software	-3.28	-1.51	-4.79
WDAY	Workday Inc	255.78	94.82	93.80	Lagging	\$67,526	Tech-Software	-3.28	-1.51	-4.79
ADSK	Autodesk Inc.	215.19	96.70	95.56	Lagging	\$46,032	Technology	-3.29	-1.50	-4.80
WTW	Willis Towers Watson Public Limited	251.99	99.35	97.44	Lagging	\$25,762	Communication Services	-3.80	-1.00	-4.80
DDOG	Datadog Inc	124.27	99.66	95.68	Lagging	\$41,242	Tech-Software	-3.31	-1.51	-4.82
ESTC	Elastic N.V	105.66	93.87	89.16	Lagging	\$10,651	Tech-Software	-3.34	-1.51	-4.84
INTU	Intuit Inc	629.27	98.97	97.53	Lagging	\$176,182	Technology	-3.34	-1.50	-4.85
FOUR	Shift4 Payments Inc	59.38	95.87	92.24	Lagging	\$3,479	Technology	-3.35	-1.50	-4.86
SAIC	Science Applications International C	131.55	98.47	97.46	Lagging	\$6,745	Cyber Security	-3.35	-1.51	-4.86
LUV	Southwest Airlines Co	26.15	96.73	95.82	Lagging	\$15,650	Transportation	-3.36	-1.51	-4.87
FICO	Fair Isaac Corp.	1193.01	99.42	94.46	Lagging	\$29,480	Tech-Software	-3.38	-1.51	-4.89
IT	Gartner Inc.	428.64	98.68	97.05	Lagging	\$33,276	Technology	-3.43	-1.50	-4.93
NOW	ServiceNow Inc	716.65	99.61	95.90	Lagging	\$146,913	Tech-Software	-3.43	-1.51	-4.94

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/qRz3iahMil>



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

JdK RS-Momentum IMPROVING LEADING LAGGING WEAKENING JdK RS-Ratio

TPA-RRG 27 SECTOR ETFS

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS						5/5/24	
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	TPA-RRG SCORE	
TAN	Solar	42.91	89.24	102.22	55.55	2.03	
SOCL	Social Media	43.60	96.35	100.28	69.24	2.02	
XOP	Oil&Gas E&P	150.23	99.47	105.90	42.92	2.02	
XLU	Utilities	68.41	96.58	102.85	69.08	2.02	
OIH	Oil Services	314.68	96.32	106.01	39.84	2.02	
XME	Metals & Mining	60.84	99.02	101.65	53.94	2.02	
XLE	Energy	92.57	99.54	105.09	41.74	2.02	
MOO	Agribusiness	72.71	92.68	102.61	51.76	2.01	
XLB	Materials	89.53	99.96	102.09	49.17	2.01	
ITA	Aerospace & Defense	132.57	98.72	100.31	65.52	2.01	
XLP	Staples	75.88	97.23	100.89	59.24	2.00	
XLF	Financials	40.55	101.14	100.07	47.89	2.00	
XLI	Industrial	122.77	101.33	100.83	51.53	2.00	
XLC	Communications	80.21	100.77	99.56	50.55	-2.00	
XLY	Consumer Discretionary	177.91	96.74	99.75	52.86	-2.00	
FDN	Internet	200.94	101.68	98.70	52.17	-2.00	
IYR	Real Estate	84.46	94.96	98.97	49.08	-2.01	
XLV	Health Care	140.83	97.43	99.28	46.76	-2.01	
PPH	Pharma	87.11	98.75	99.80	48.88	-2.01	
XRT	Retail	73.42	100.85	99.33	51.59	-2.01	
ITB	Home Construction	107.37	104.50	98.95	52.71	-2.01	
CLOU	Cloud Computing	20.28	94.28	96.93	41.10	-2.01	
SMH	SEMI	217.73	110.46	99.62	52.68	-2.01	
XLK	TECH	202.55	99.34	98.41	52.78	-3.01	
HACK	Cyber Security	60.75	98.55	97.34	38.88	-3.01	
IGV	Software	80.87	97.64	97.25	46.51	-3.01	
IYT	Transportation	65.84	99.20	99.05	44.13	-3.02	

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

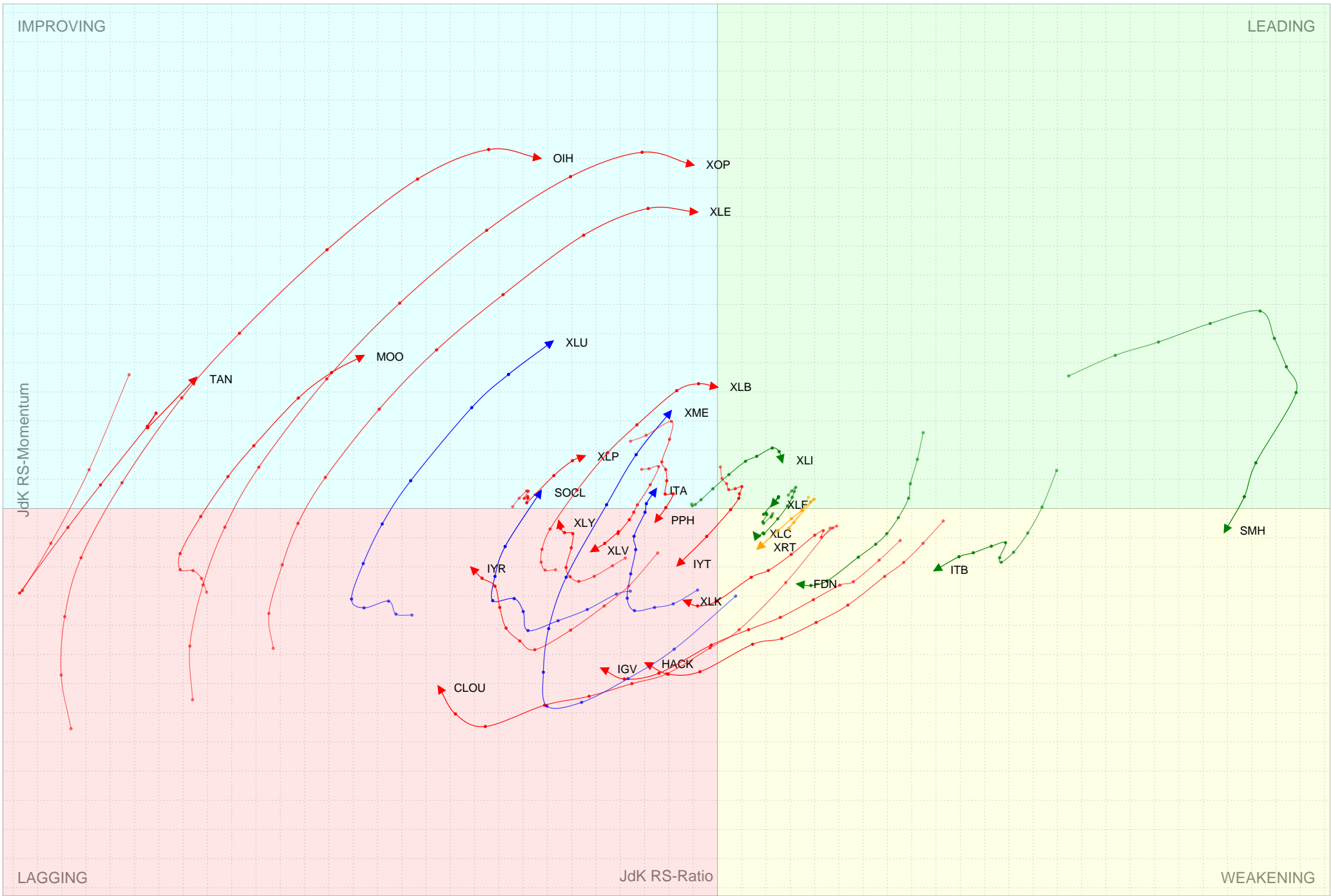
Rank	9/15/23	9/22/23	9/29/23	10/6/23	10/13/23	10/20/23	10/27/23	11/3/23	11/10/23	11/17/23	11/24/23	12/1/23	12/8/23	12/15/23	12/22/23	12/29/23	1/5/24	1/12/24	1/19/24	1/26/24
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	HACK	XOP	XLE	XLE	XLE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

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/jl7nGbZKWa0>



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

LAGGING IMPROVING LEADING WEAKENING

JdK RS-Ratio

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](#)

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