

## 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

The Top 20 is rife with Industrial stocks. It is important that the TOP 20 is not filled with TECH mega stocks or just TECH stocks. Industrial leadership shows that the economy's strength is broad-based.

#### Sectors

Industrials (XLI) is number 1 among the 27 sectors.

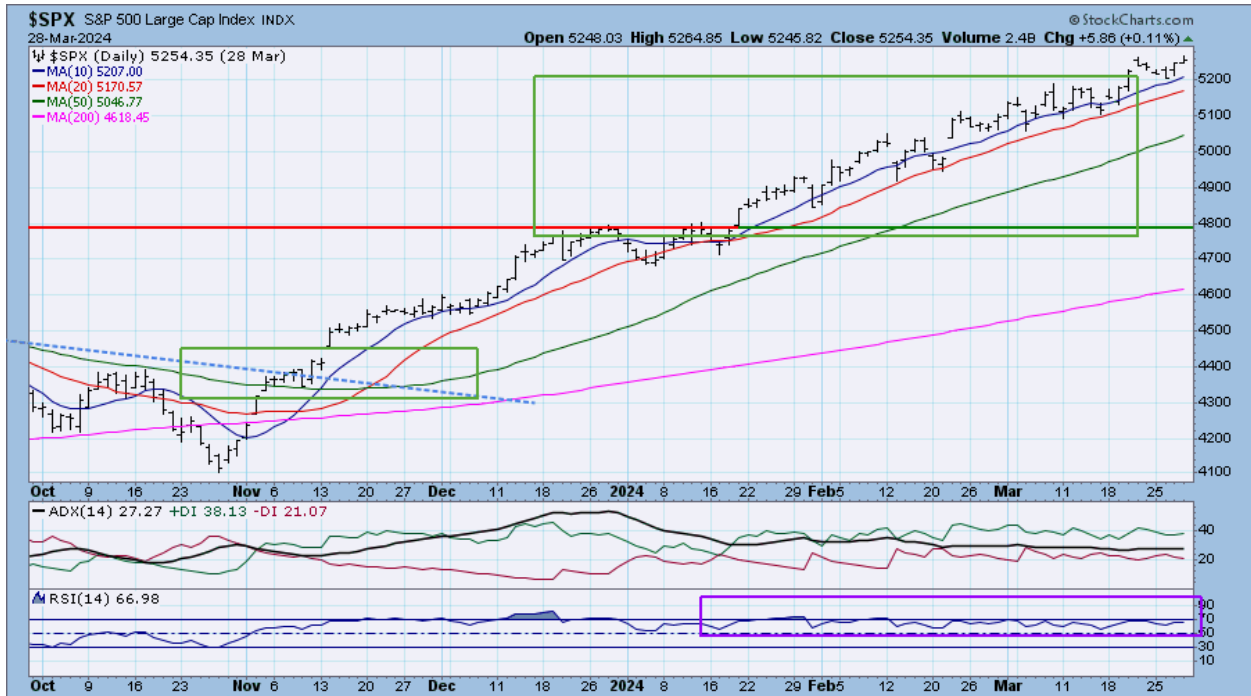
#### Market

As TPA has been telling clients for the past six months, we are in a bull market. We have also said that once a new high is made, the market will become even more bullish because there is no longer technical resistance.

# S&P500



# S&P500 – zoom



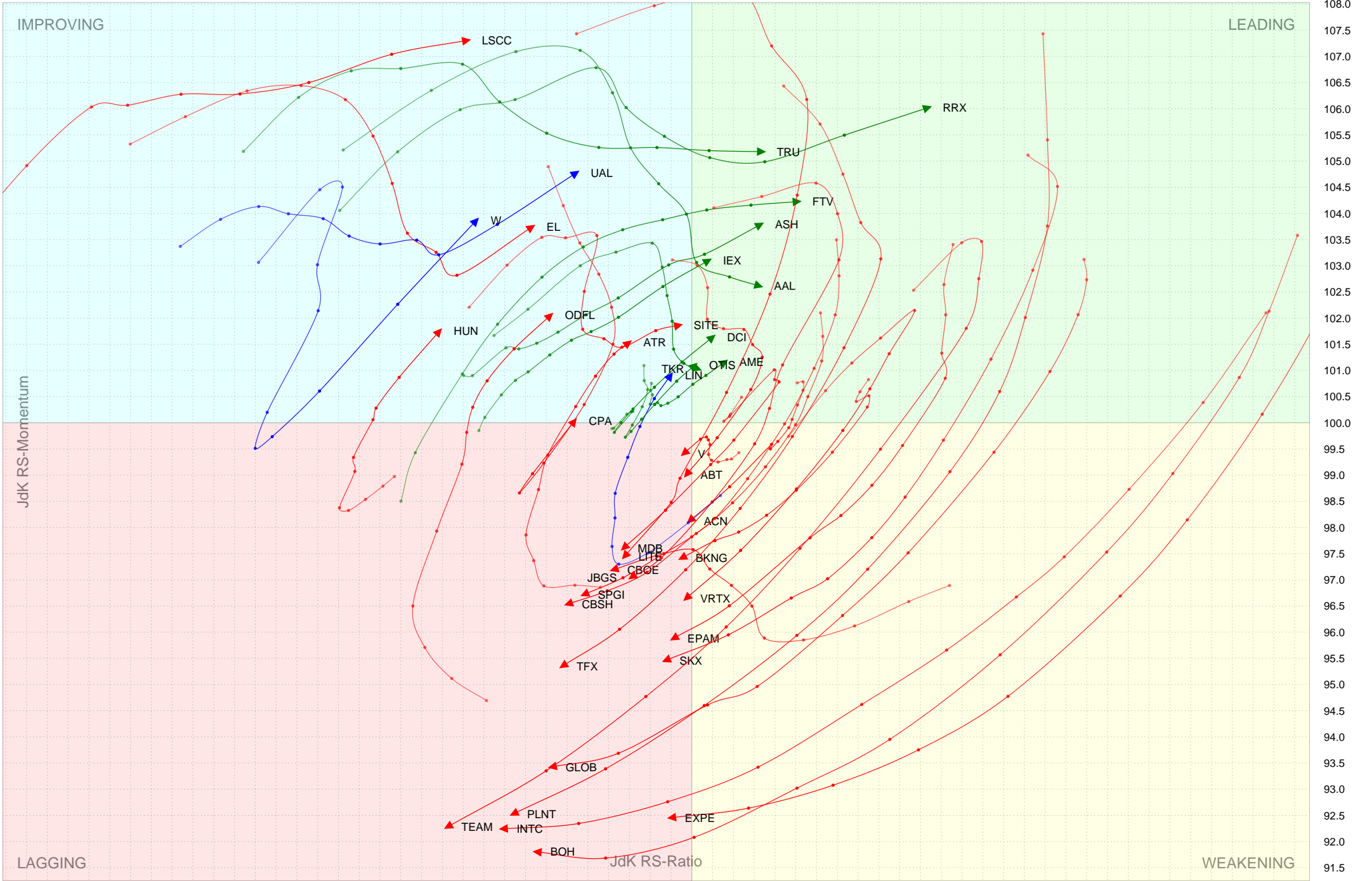
**TPA-RRG TOP 20 & BOTTOM 20 (table below)**

Buy	Prices as of 3/28/24							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
DCI	Donaldson Co. Inc.	74.68	100.51	101.64	Leading	\$8,989	Industrial	5.15	1.51	6.65
OTIS	Otis Worldwide Corp	99.27	100.08	101.10	Leading	\$40,250	Industrial	5.14	1.51	6.65
IEX	Ilex Corporation	244.02	100.41	103.10	Leading	\$18,459	Industrial	4.90	1.51	6.40
AME	AMETEK Inc	182.90	100.80	101.17	Leading	\$42,252	Industrial	4.56	1.51	6.06
FTV	Fortive Corp	86.02	102.56	104.23	Leading	\$30,226	Industrial	4.49	1.51	6.00
RRX	Regal Rexnord Corp	180.10	105.69	106.02	Leading	\$11,963	Industrial	4.39	1.51	5.89
ASH	Ashland Inc	97.37	101.66	103.79	Leading	\$4,878	Materials	4.73	1.01	5.74
LIN	Linde Plc.	464.32	99.49	100.91	Improving	\$223,605	Industrial	4.01	1.51	5.52
TKR	Timken Co.	87.43	100.16	101.03	Leading	\$6,132	Industrial	3.55	1.51	5.06
SITE	SiteOne Landscape Supply Inc	174.55	99.70	101.87	Improving	\$7,879	Industrial	3.52	1.51	5.02
CPA	Copa Holdings S.A.	104.16	97.18	100.04	Improving	\$4,378	Industrial	3.45	1.51	4.96
AAL	American Airlines Group Inc	15.35	101.64	102.61	Leading	\$10,051	Industrial	3.42	1.51	4.93
TRU	TransUnion	79.80	101.70	105.18	Leading	\$15,481	Industrial	3.41	1.51	4.91
UAL	United Airlines Holdings Inc	47.88	97.23	104.78	Improving	\$15,706	Transportation	3.63	1.00	4.63
W	Wayfair Inc	67.88	94.82	103.87	Improving	\$8,170	Retail	3.57	1.01	4.58
EL	Estee Lauder Cos. Inc.	154.15	96.16	103.75	Improving	\$55,259	Consumer Staples	3.53	1.00	4.53
ODFL	Old Dominion Freight Line Inc.	219.31	96.61	102.06	Improving	\$47,794	Transportation	3.39	1.00	4.39
ATR	Aptargroup Inc.	143.89	98.49	101.54	Improving	\$9,499	Materials	3.31	1.01	4.32
LSCC	Lattice Semiconductor Corp.	78.23	94.61	107.31	Improving	\$10,761	Semiconductor	3.28	1.01	4.28
HUN	Huntsman Corp	26.03	93.93	101.75	Improving	\$4,484	Materials	3.27	1.01	4.28

Buy	Prices as of 3/28/24							STOCK	SECTOR	TOTAL
Sell			BOTTOM 20					TPA-RRG	TPA-RRG	TPA-RRG
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	Mkt Cap (\$MIL)	TPA Sector	SCORE	SCORE	SCORE
CBSH	Commerce Bancshares Inc.	53.20	97.01	96.54	Lagging	\$6,910	Financial	-3.25	-1.00	-4.26
SPGI	S&P Global Inc	425.45	97.40	96.72	Lagging	\$133,634	Financial	-3.28	-1.00	-4.28
TEAM	Atlassian Corporation Plc	195.11	94.12	92.28	Lagging	\$50,613	Technology	-3.29	-1.01	-4.29
TFX	Teleflex Incorporated	226.17	96.88	95.35	Lagging	\$10,643	Health Care	-3.30	-1.00	-4.30
JBG	JBG Smith Properties	16.05	98.54	97.05	Lagging	\$1,475	Real Estate	-3.31	-1.00	-4.31
BOH	Bank of Hawaii Corp.	62.39	96.26	91.80	Lagging	\$2,480	Financial	-3.32	-1.00	-4.32
INTC	Intel Corp.	44.17	95.44	92.24	Lagging	\$186,751	Technology	-3.33	-1.01	-4.33
GLOB	Globant S.A.	201.90	96.62	93.42	Lagging	\$8,730	Technology	-3.35	-1.01	-4.35
PLNT	Planet Fitness Inc	62.63	95.70	92.52	Lagging	\$5,351	Consumer Discretionary	-3.38	-1.00	-4.38
MDB	MongoDB Inc	358.64	98.36	97.60	Lagging	\$26,088	Technology	-3.41	-1.01	-4.42
EXPE	Expedia Group Inc	137.75	99.49	92.45	Lagging	\$18,774	Consumer Discretionary	-3.43	-1.00	-4.43
LITE	Lumentum Holdings Inc	47.35	98.38	97.44	Lagging	\$3,191	Technology	-3.43	-1.01	-4.44
CBOE	Cboe Global Markets Inc.	183.73	98.10	97.19	Lagging	\$19,399	Financial	-3.46	-1.00	-4.47
BKNG	Booking Holdings Inc	3627.88	99.75	97.41	Lagging	\$123,968	Consumer Discretionary	-3.58	-1.00	-4.59
SKX	Skechers U S A Inc.	61.26	99.36	95.46	Lagging	\$9,390	Consumer Discretionary	-3.61	-1.00	-4.61
EPAM	EPAM Systems Inc	276.16	99.55	95.88	Lagging	\$15,970	Technology	-3.62	-1.01	-4.63
VRTX	Vertex Pharmaceuticals Inc.	418.01	99.86	96.64	Lagging	\$107,975	Health Care	-3.84	-1.00	-4.85
ACN	Accenture plc	346.61	99.95	98.13	Lagging	\$232,375	Technology	-4.15	-1.01	-5.16
V	Visa Inc	279.08	99.80	99.41	Lagging	\$560,663	Technology	-4.57	-1.01	-5.58
ABT	ABBOTT LABORATORIES	113.66	99.87	99.01	Lagging	\$197,221	Health Care	-5.18	-1.00	-6.18

*qRelative 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/1y-ZZXmsVU0>



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 92.5 93.0 93.5 93.5 94.0 94.5 94.5 95.0 95.5 95.5 96.0 96.5 96.5 97.0 97.5 97.5 98.0 98.5 98.5 99.0 99.5 99.5 100.0 100.5 101.0 101.0 101.5 102.0 102.5 102.5 103.0 103.5 103.5 104.0 104.5 104.5 105.0 105.5 105.5 106.0 106.5 106.5 107.0 107.5 107.5 108.0 108.5 108.5 109.0 109.5 109.5 110.0 110.5 110.5 111.0 111.5 111.5 112.0 112.5 112.5 113.0 113.5 113.5 114.0 114.5

**TPA-RRG 27 SECTOR ETFS**

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS							
			3/31/24				
<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	125.96	100.24	100.58	70.72	3.01	
XOP	Oil&Gas E&P	154.93	91.96	102.22	74.82	2.04	
OIH	Oil Services	336.33	88.97	101.90	73.30	2.04	
XLE	Energy	94.41	93.04	101.70	76.25	2.03	
XLB	Materials	92.89	97.11	100.31	75.23	2.02	
XRT	Retail	78.99	101.99	100.16	67.42	2.01	
SMH	SEMI	224.99	111.47	102.92	59.42	2.01	
XLC	Communications	81.66	101.44	100.04	62.30	2.00	
PPH	Pharma	90.70	98.94	100.67	63.24	2.00	
IYT	Transportation	70.40	100.50	100.38	57.06	2.00	
XLP	Staples	76.36	96.09	100.21	65.20	2.00	
ITB	Home Construction	115.77	105.81	99.16	68.92	-2.00	
XLF	Financials	42.12	101.02	99.90	72.09	-2.00	
XLV	Health Care	147.73	98.28	99.94	63.50	-2.00	
XLY	Consumer Discretionary	183.89	96.88	98.99	58.21	-2.00	
SOCL	Social Media	40.28	96.00	98.23	52.40	-2.01	
IYR	Real Estate	89.90	95.93	97.73	57.41	-2.01	
FDN	Internet	205.09	103.49	99.57	57.35	-2.01	
ITA	Aerospace & Defense	131.93	98.21	98.88	73.45	-2.01	
XLK	TECH	208.27	101.52	99.21	53.14	-2.01	
XLU	Utilities	65.65	92.71	99.06	67.74	-2.01	
HACK	Cyber Security	64.11	102.03	98.05	50.61	-2.01	
IGV	Software	85.27	101.30	98.14	49.52	-2.01	
MOO	Agribusiness	75.13	89.36	99.86	66.19	-2.02	
TAN	Solar	45.37	86.63	99.68	56.04	-2.03	
XME	Metals & Mining	60.28	96.42	97.19	64.57	-3.02	
CLOU	Cloud Computing	21.75	98.24	97.00	47.02	-3.02	

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

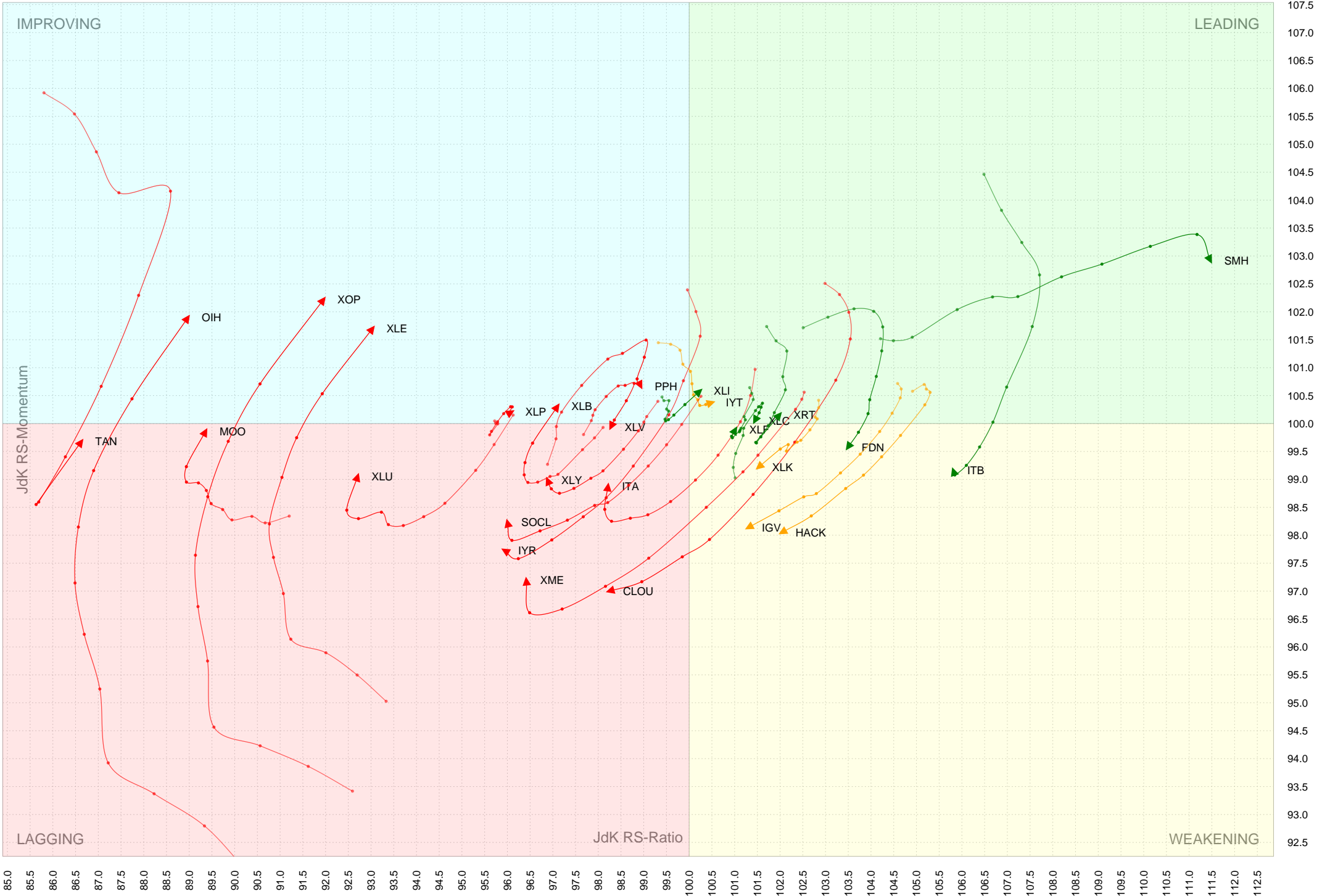
Rank	9/15/23	9/22/23	9/29/23	10/6/23	10/13/23	10/20/23	10/27/23	11/3/23	11/10/23	11/17/23	11/24/23	12/1/23	12/8/23	12/15/23	12/22/23	12/29/23	1/5/24	1/12/24	1/19/24	1/26/24	
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	HACK	XOP	XLE	XLE	XLE	XME	PPH	PPH	XOP	XLF	XLF	XLF	XLF	ITB	ITB	ITB	CLOU	XRT	XRT	YR	CLOU
2	XLE	XLE	XOP	XME	XME	PPH	XME	XME	XLE	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	ITB
4	XLF	PPH	OIH	XLF	OIH	XOP	XOP	OIH	XLU	XLU	XLK	YR	YR	TAN	ITA	XRT	XRT	CLOU	ITB	FDN	FDN
5	XOP	XME	HACK	OIH	XOP	XLE	XLE	XLE	PPH	XME	HACK	IGV	XLU	YR	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	YR	YR	ITA	CLOU	XLY	XLY	XLY
8	XLV	HACK	PPH	XRT	XLF	HACK	XLU	ITA	ITA	XLP	SOCL	SMH	HACK	XLP	YR	SMH	YR	HACK	YR	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	IYT	MOO	YR	XLV	XLU	XLV	MOO	XLC	XLV	XLK	XLV	XLV	XLP	SMH	XME	XME	XLF	SMH	SMH	SMH	SMH
11	OIH	IYT	XRT	YR	XLB	XLU	ITA	XLV	XLF	XLC	XLC	XME	XLB	SOCL	IGV	IYT	SMH	IGV	IYT	HACK	HACK
12	XRT	XRT	XLB	XLB	XLV	ITA	XLB	XLF	SOCL	XLB	XLB	XLU	SOCL	XLB	XLK	IGV	XLP	IYT	XME	IYT	XME
13	MOO	XLU	XLV	ITA	YR	XLP	XLC	XLP	IGV	YR	IGV	XLP	SMH	XLK	XLU	XLP	XLY	YR	HACK	XME	XME
14	XLB	YR	ITA	XLI	XLI	FDN	XLB	XLK	XLI	YR	SOCL	XLV	HACK	XLP	XLF	XLU	XLF	XLF	XLF	IGV	IGV
15	YR	XLP	XLU	XLC	ITA	SOCL	FDN	YR	SMH	MOO	XLI	XLI	XLI	IGV	HACK	XLF	XLK	XLK	XLP	XLK	XLK
16	ITA	XLB	SOCL	XLP	XLC	XLC	YR	IGV	XRT	IGV	IYT	XLC	XME	SOCL	XLU	XLI	XLI	IGV	XLF	XLF	XLF
17	XLI	XLI	XLP	IGV	XLP	CLOU	CLOU	FDN	YR	SMH	SMH	MOO	CLOU	MOO	XLF	XLI	HACK	XLP	XLF	XLI	XLI
18	XLP	ITA	XLY	XLY	IGV	IGV	XLY	XLK	XLI	IYT	TAN	IYT	TAN	XLY	XLI	XLB	XLB	XLY	XLY	XLY	XLP
19	XLC	XLC	FDN	XLU	FDN	XLI	XLI	SMH	XLB	XRT	MOO	TAN	IYT	XLV	XLB	HACK	IGV	XME	XLI	XLC	XLC
20	FDN	IGV	CLOU	FDN	SOCL	XRT	IGV	XLY	FDN	FDN	XLE	ITB	MOO	XLC	XLC	MOO	XME	XME	XLB	XLB	XLB
21	IGV	XLK	IGV	XLK	SMH	SMH	SOCL	MOO	MOO	TAN	XOP	XOP	XME	IYT	XLY	XLV	XLV	XLB	XLK	PPH	PPH
22	TAN	XLY	XLC	SOCL	XLK	XLK	SMH	XLI	TAN	XOP	OIH	XLE	XLE	CLOU	XLV	XLC	XLV	XLV	MOO	MOO	MOO
23	XLY	FDN	SMH	CLOU	XLY	YR	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	IYT	IYT	TAN	TAN	TAN	CLOU	IYT	CLOU	PPH	XLY	FDN	FDN	XLE	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	OIH
27	XLK	ITB	TAN	ITB	ITB	ITB	ITB	ITB	ITB	ITB	ITB	PPH	PPH	XLE	OIH	XOP	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	Code
1	YR	SMH	IYT	IYT	IYT	OIH	XLI														
2	TAN	TAN	TAN	TAN	TAN	SMH	SMH	XOP	XOP												
3	ITB	YR	ITB	ITB	SMH	PPH	XLV	SMH	OIH												
4	FDN	ITB	SMH	PPH	ITB	FDN	PPH	XLE	XLE												
5	ITA	CLOU	CLOU	SMH	FDN	XLP	FDN	XLV	XLB												
6	SMH	XRT	YR	XRT	PPH	XLV	XLI	PPH	XRT												
7	CLOU	FDN	PPH	FDN	XLP	XLC	XLC	XLI	SMH												
8	XRT	XLF	FDN	XLC	XLV	XLI	XLP	XLP	XLC												
9	IYT	IGV	XLV	XLV	XLC	XLF	XRT	IYT	PPH												
10	XME	PPH	HACK	XLP	XLI	XLB	XLK	XLC	IYT												
11	XLK	IYT	XRT	XLI	XLF	MOO	XLF	XLF	XLP												
12	IGV	XLI	XLF	XLF	XLK	XLU	XLB	TAN	ITB												
13	XLY	XLV	XLI	XLK	XLB	XLK	MOO	XRT	XLF												
14	XLF	HACK	XLP	MOO	MOO	XLY	IGV	XLK	XLV												
15	XLI	XLK	XLC	XLB	XRT	XRT	XLY	XLY	XLY												
16	HACK	XLY	XLB	XLU	XLY	HACK	ITB	MOO	SOCL												
17	XLV	XLP	XLK	IGV	XLU	ITB	HACK	XLU	YR												
18	XLP	XLC	MOO	XLY	IGV	IGV	XLU	ITB	FDN												
19	PPH	MOO	IGV	XLE	HACK	SOCL	SOCL	FDN	ITA												
20	XLC	XLB	XME	HACK	XLE	XLE	XLE	XLB	XLK												
21	MOO	ITA	XLY	XOP	XOP	OIH	YR	IGV	XLU												
22	XLB	XLE	XLU	XME	OIH	XOP	TAN	SOCL	HACK												
23	XLU	XLU	ITA	OIH	CLOU	CLOU	OIH	YR	IGV												
24	XLE	XOP	XLE	YR	SOCL	TAN	XOP	HACK	MOO												
25	XOP	OIH	XOP	CLOU	ITA	ITA	ITA	TAN													
26	OIH	XME	OIH	SOCL	YR	YR	CLOU	XME	XME												
27	SOCL	SOCL	SOCL	ITA	XME	XME	XME	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/xK5OpPoRpm8>



JdK RS-Momentum

JdK RS-Ratio

IMPROVING

LAGGING

LEADING

WEAKENING

SMH

TAN

OIH

MOO

XOP

XLE

XLU

XLP

XLB

XLV

XLY

XME

SOCL

IYR

CLOU

XLI

IYT

XLP

XLC

XRT

XLK

IGV

HACK

FDN

ITB



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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