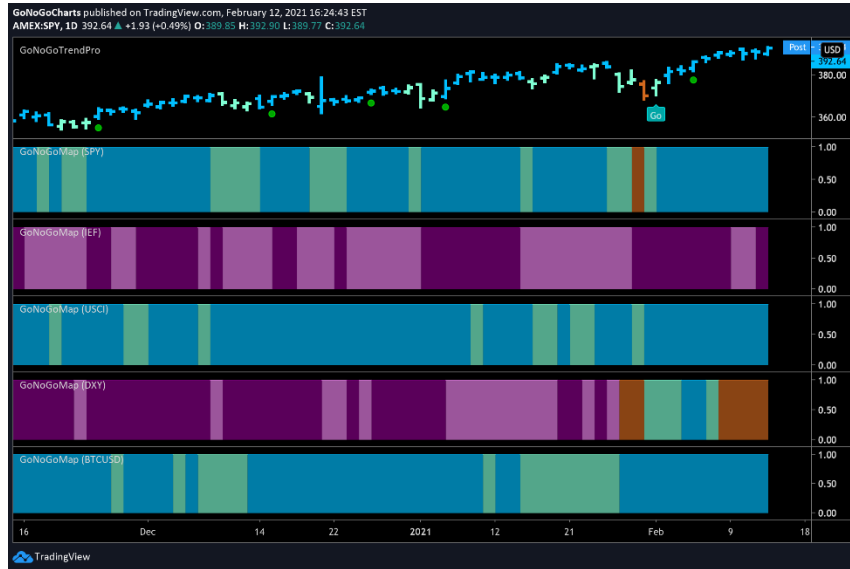


GONOGO HEAT MAP®

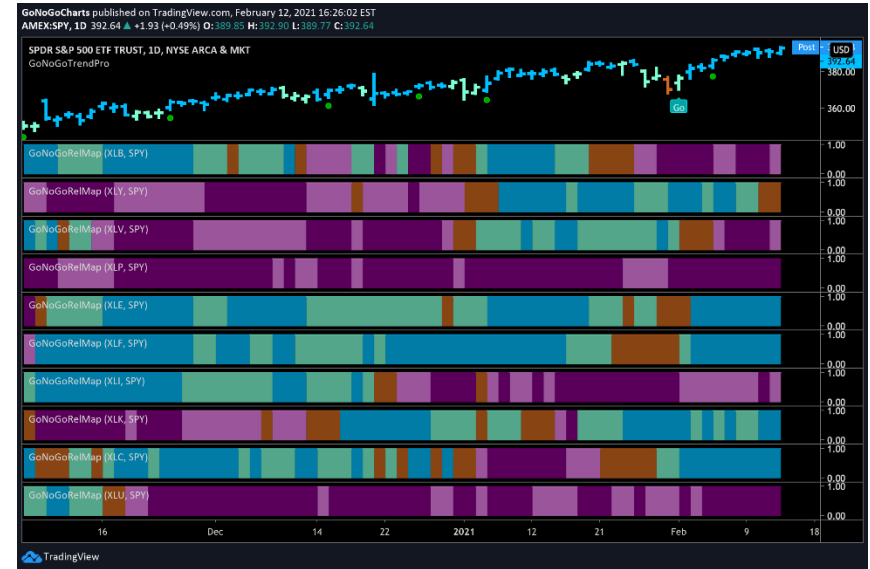
Cross-Asset Comparison of GoNoGo Trend



- \$SPY, \$USCI, and \$BTCUSD are all in “Go” trends painting **blue** bands on the heatmap since mid-October
- \$IEF’s “NoGo” trend strength increased to close this week on strong **purple** bands
- \$DXY has seen the technical environment change again, slipping back to **amber** neutral bars
- The heatmap still shows opportunities in risk assets – equities, commodities, and cryptocurrencies

GONOGO RELMAP®

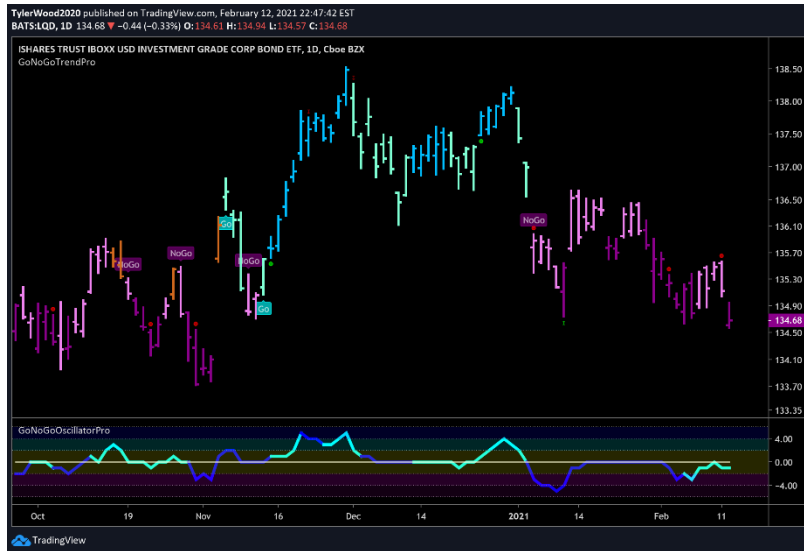
GoNoGo Trend of Sectors’ Relative Strength to \$SPY



- Four sectors decisively outperformed the broad S&P 500 Index this week as the Consumer Discretionary (\$XLY) fell to **amber**
- The materials sector (\$XLB) performance continued to worsen and is now in a solid “NoGo”
- Energy and Financials (\$XLE & \$XLF) continue strong relative outperformance of the S&P
- Technology (\$XLK) and Communications (\$XLC) round out the leadership for the week ending February 12

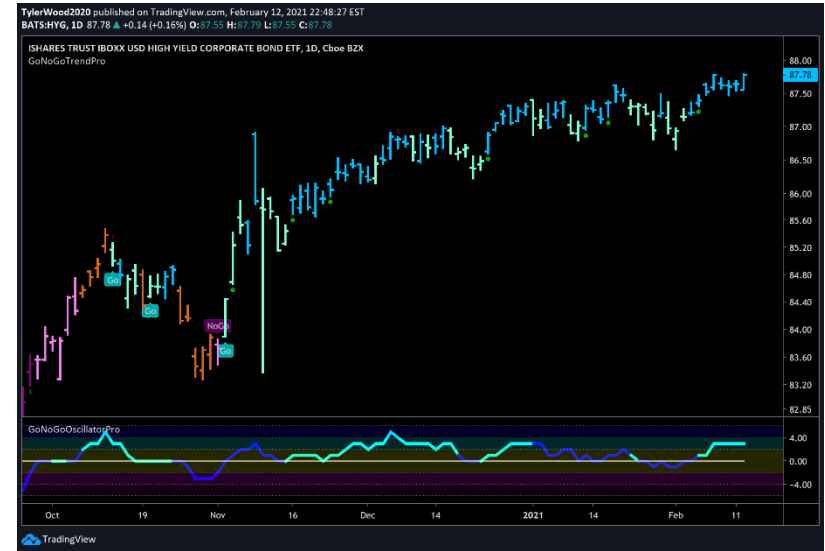
FIXED INCOME

Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend® remains a “NoGo” and while the trend weakened to pink on a countertrend advance through the week, \$LQD ended with a reentry signal and decisive purple bar as price gapped lower on Friday
- GoNoGo Oscillator® retested and has been turned away from the zero-line confirming the strengthening “NoGo” trend in price

High Yield Bonds - \$HYG



- Price continues in its “Go” trend and set a higher high this week
- GoNoGo Oscillator has been struggling with the zero-line this week but climbed into positive territory on light volume

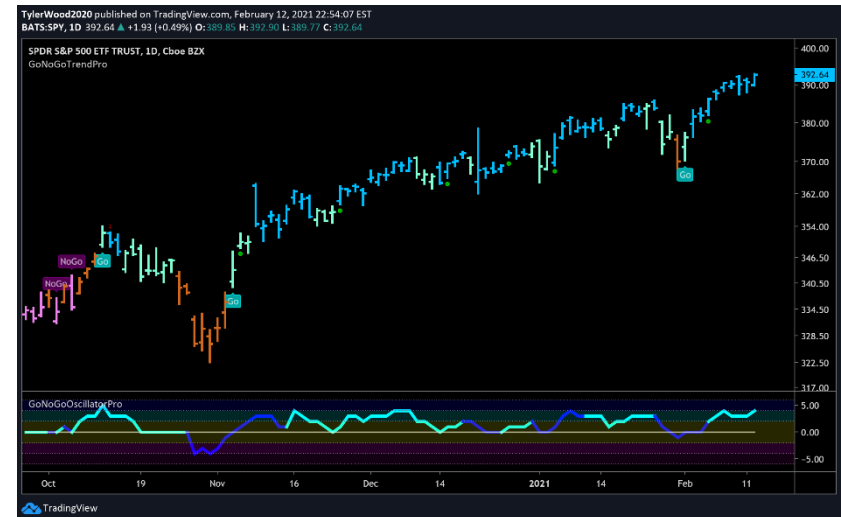
Government Treasury Bonds - \$TLT



- GoNoGo Trend paints strong “NoGo” bars as the trend continues making a new low
- GoNoGo Oscillator climbed toward the zero-line from below during the countertrend move this week, but turned lower as the NoGo trend strengthened into the end of the week

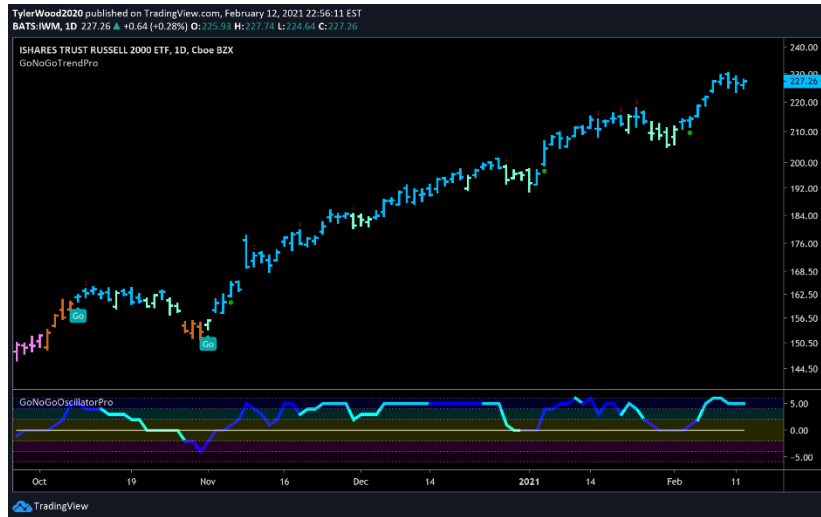
EQUITIES

U.S. Large Cap - \$SPY



- GoNoGo Trend is still a “Go” and painting consecutive strong blue bars as price has made a new high again this week
- GoNoGo Oscillator remained elevated on light volume all week

U.S. Small Cap - \$IWM



- Small cap stocks continue the “Go” trend on strong blue bars as price inched into new all-time highs and consolidated this week
- GoNoGo Oscillator remained overbought on light volume all week

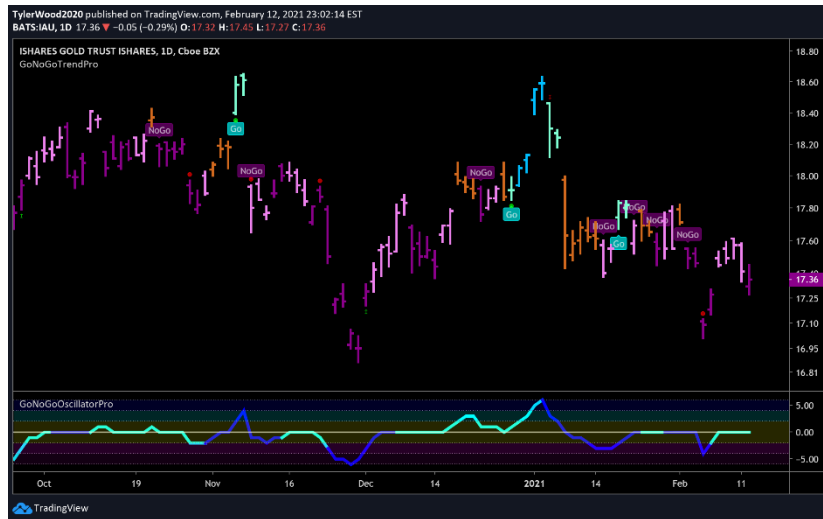
Emerging Markets - \$EEM



- Emerging Markets stocks continued the rally this week on strong “Go” bars as price reached new all-time highs
- GoNoGo Oscillator rallied off the zero-line on light volume and remained positive through the week

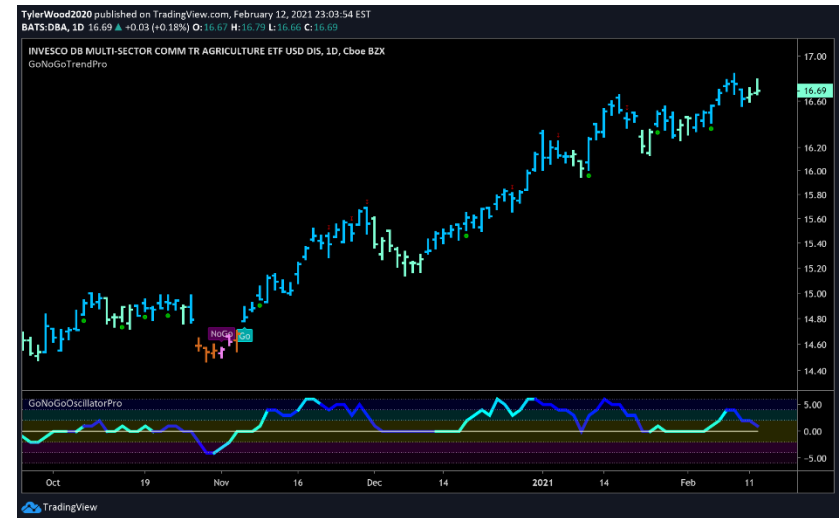
COMMODITIES

GOLD - \$IAU



- Gold gapped up to start the week, but the “NoGo” trend conditions overwhelmed price action and the trend returned to end the week on a strong purple bar
- GoNoGo Oscillator rode the zero-line on light volume through the week

Agriculture – \$DBA



- GoNoGo Trend continues in the “Go” trend and has made a higher high this week but ended the session on weak aqua bars
- GoNoGo Oscillator dove toward the zero-line on heavy volume and will need to find support for this “Go” trend to continue

Oil - \$USO



- GoNoGo Trend is a “Go” painting strong blue bars as \$USO soared to new highs this week
- GoNoGo Oscillator remained overbought on declining volume this week

CURRENCIES

The Dollar - \$UUP



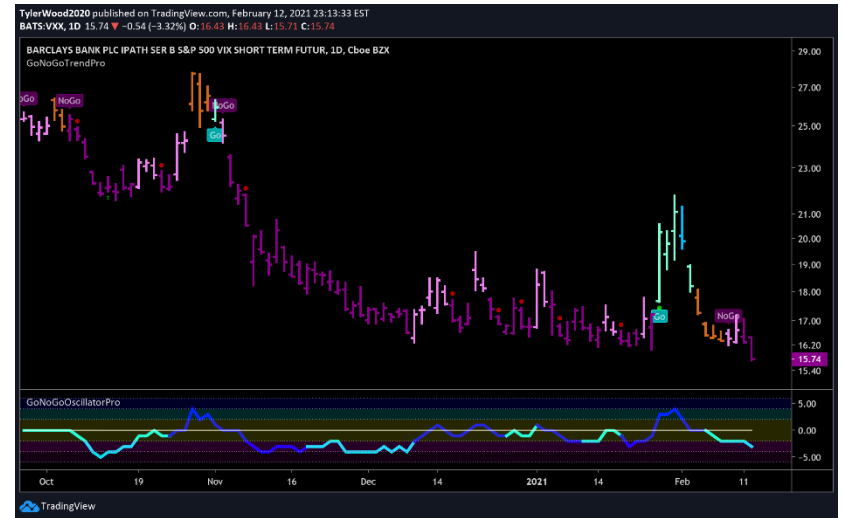
- GoNoGo Trend reversed again this week falling to amber yet closed the week with an aqua “Go” bar
- GoNoGo Oscillator was able to find support and is riding the zero-line on decreasing volume

The Euro - \$FXE



- GoNoGo Trend continues a “NoGo” despite the countertrend corrective price action on weak pink bars
- GoNoGo Oscillator rose to the zero line from below and has remained there on lighter volume

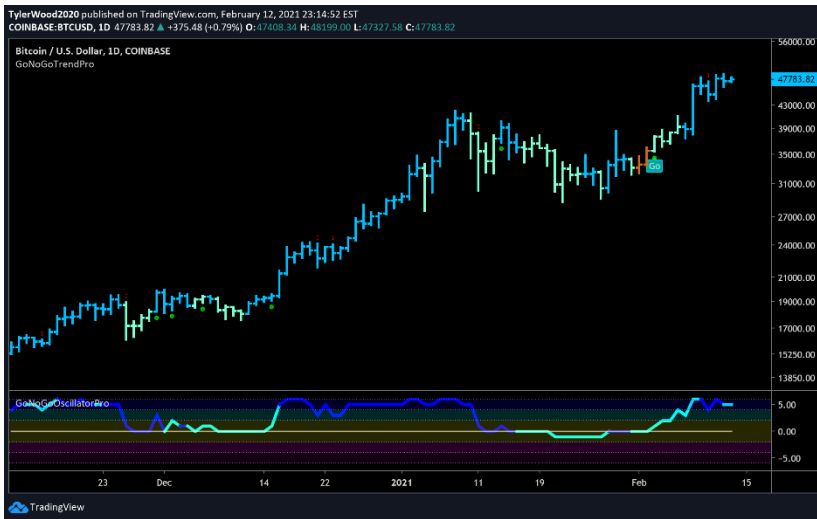
Volatility - \$VXX



- Volatility spiked last week but continued the decline as it moved into a “NoGo” trend finishing the week on strong purple bars
- GoNoGo Oscillator broke down to negative territory and continues to fall on light volume

CRYPTOCURRENCY

Bitcoin - \$BTCUSD



- The “Go” trend remained **strong** as narrow price action kept bitcoin hovering around all-time highs
- GoNoGo Oscillator bounced around territory all week

Crypto Fund - \$BLOK



- GoNoGo Trend is a “Go” and is painting strong **blue** bars after gapping up Monday and setting continuous new highs
- GoNoGo Oscillator remained overbought on heavy volume through the week