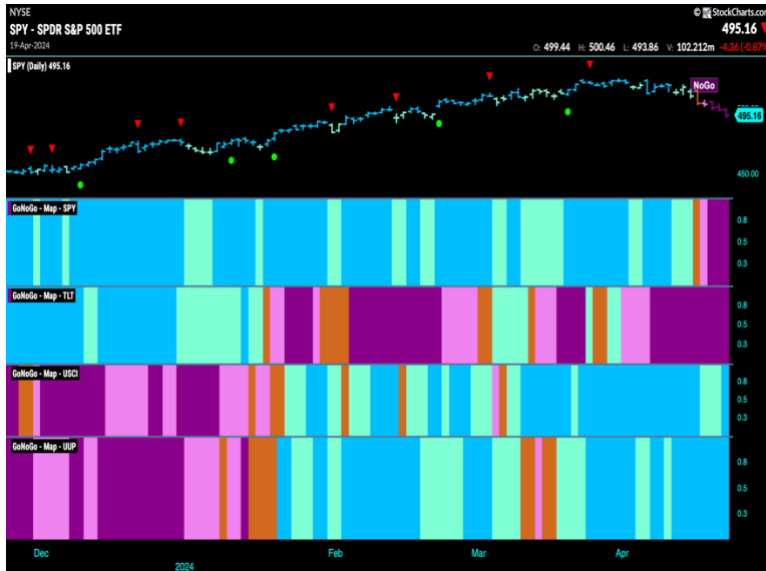


## GONOGO HEAT MAP®

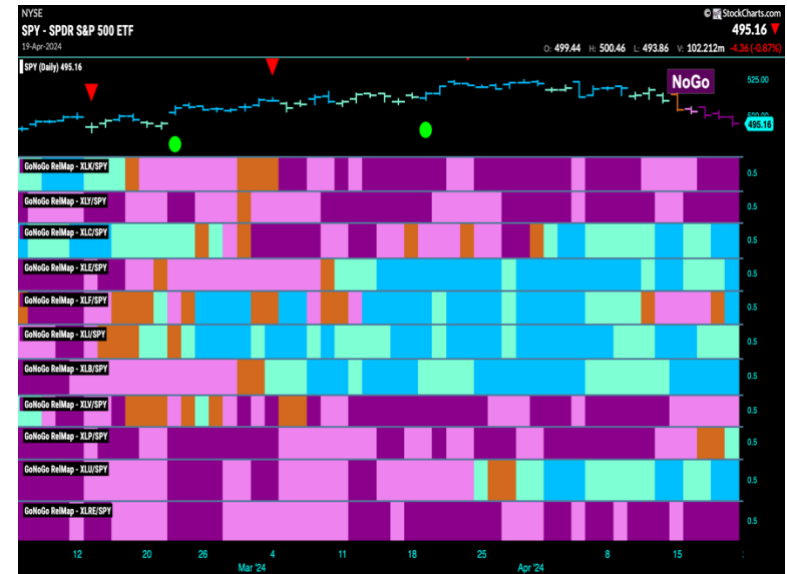
Cross-Asset Comparison of GoNoGo Trend



- Equities see a trend change this week as the indicator paints strong purple “NoGo” bars
- Treasury bond prices see continued “NoGo” strength as purple bars dominate
- Commodities showed a return to strong blue bars at the end of the week
- Dollar remained in a “Go” trend and showed strength with bright blue bars

## GONOGO RELMAP®

GoNoGo Trend of Sectors’ Relative Strength to \$SPX



- 7 sectors outperformed the broad S&P 500 Index to end this week
- \$XLC, \$XLF, \$XLE, \$XLI, \$XLB, \$XLP and \$XLU are in “Go” trends on a relative basis

## FIXED INCOME

### Investment Grade Corporate Bonds - \$LQD



- GoNoGo Trend saw the “NoGo” continue as the indicator painted strong purple bars again this week
- GoNoGo Oscillator is no longer oversold but remains in negative territory

### High Yield Bonds - \$HYG



- GoNoGo Trend saw the “NoGo” trend strengthen to paint purple bars
- GoNoGo Oscillator is in negative territory and volume remains heavy

### Government Treasury Bonds - \$TLT



- GoNoGo Trend shows strong “NoGo” bars after price made a new low
- GoNoGo Oscillator is no longer oversold and volume is heavy

### SPY EQUITIES

#### U.S. Large Cap - \$SPY



- GoNoGo Trend sees a change in trend as a “NoGo” strengthens to paint purple bars
- GoNoGo Oscillator is in oversold territory and volume is heavy

U.S. Small Cap - \$IWM



- GoNoGo Trend shows the “NoGo” remained strong this week as it paints purple bars
- GoNoGo Oscillator is in negative territory and volume is heavy

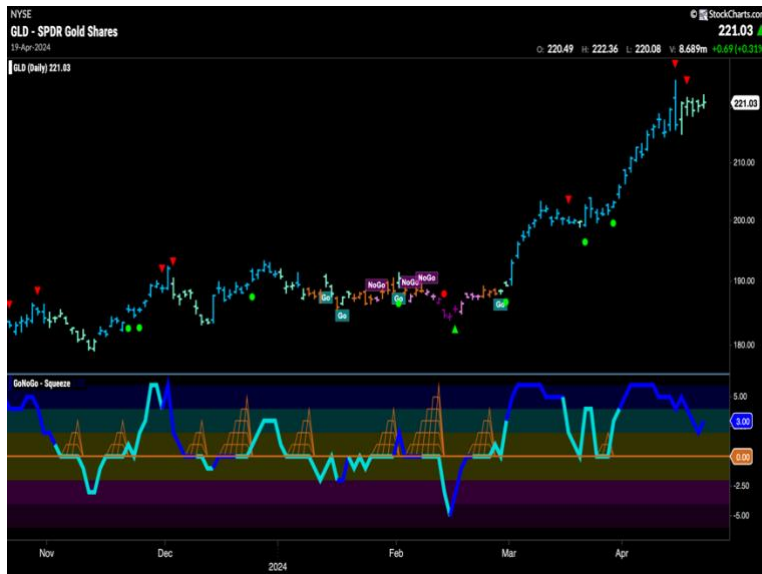
Emerging Markets - \$EEM



- GoNoGo Trend shows a change to a “NoGo” trend and purple bars end the week
- GoNoGo Oscillator is in negative territory but no longer oversold

## COMMODITIES

### GOLD - \$GLD



- GoNoGo Trend shows the trend remains in place but we see weaker aqua bars this week
- GoNoGo Oscillator is falling from overbought territory and volume is heavy

### Agriculture – \$DBA



- GoNoGo Trend painted strong blue bars in the second half of the week as price soared to a new high
- GoNoGo Oscillator has rallied from close to the zero line and is now back in overbought territory

Oil - \$USO



- GoNoGo Trend shows the “Go” trend remains but we see more weakness this week with aqua bars
- GoNoGo Oscillator is breaking into negative territory and volume is heavy

CURRENCIES

The Dollar - \$UUP



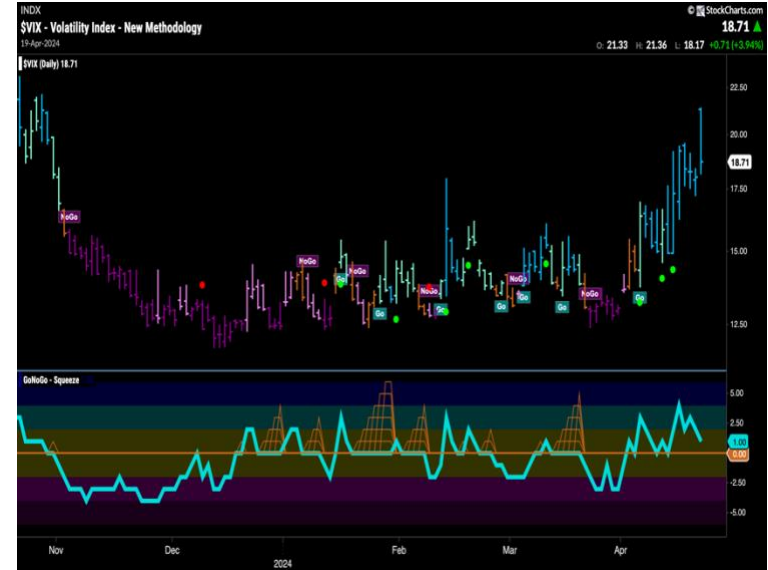
- GoNoGo Trend shows the “Go” trend consolidated on strong blue bars
- GoNoGo Oscillator is in overbought territory and volume is heavy

The Euro - \$FXE



- GoNoGo Trend paints strong purple “NoGo” bars this whole week as price consolidates after new lows
- GoNoGo Oscillator is in negative territory but no longer oversold

Volatility - \$VIX



- GoNoGo Trend shows strong blue “Go” bars this week as it hits higher highs
- GoNoGo Oscillator is in positive territory but returning to test the zero line

## CRYPTOCURRENCY

Bitcoin - \$BTCUSD



- GoNoGo Trend painted “NoGo” bars this week but ended with weaker pink bars
- GoNoGo Oscillator is retesting the zero line from below on heavy volume

Crypto Fund - \$BLOK



- GoNoGo Trend painted “NoGo” bars this week as price fell to new lows
- GoNoGo Oscillator is in negative territory but no longer oversold and volume is heavy



# Top 5 Stocks in “Go” Trends

Trend Continuation on Rising Momentum

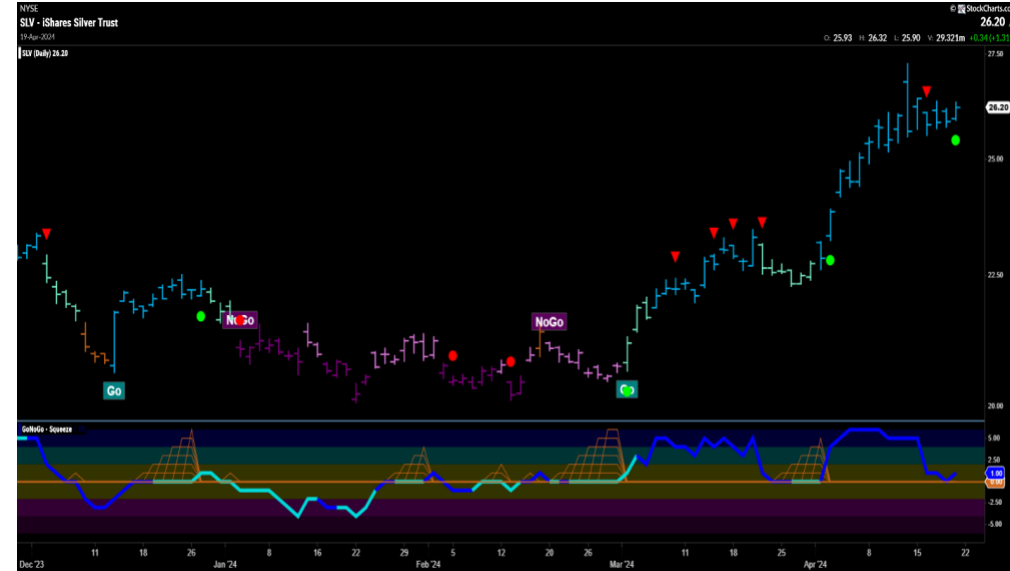
GoNoGo Charts® highlight low-risk opportunities for trend participation with intuitive icons directly in the price action. The resurgence of momentum in the direction of the underlying price trend is an excellent entry opportunity, or the chance to scale up positions.

GoNoGo Icons® illuminate these events on the chart with green solid circles (or red circle to highlight continuation of NoGo trends). When GoNoGo Trend® is painting blue or aqua bars, a green solid circle will appear below price each time GoNoGo Oscillator® finds support at zero.

*Below are the top 5 stocks/ETFs in “Go” trends with surging momentum by volume in the S&P 500 as of the daily closing price action:*

| SYMBOL              | NAME                 | EXCHANGE | SECTOR           | INDUSTRY         | SCTR | U   |
|---------------------|----------------------|----------|------------------|------------------|------|-----|
| <a href="#">SLV</a> | iShares Silver Trust | NYSE     | ETF              | Precious Metals  | 98.4 | Irg |
| <a href="#">KMI</a> | Kinder Morgan Inc.   | NYSE     | Energy           | Pipelines        | 72.2 | Irg |
| <a href="#">RTX</a> | Raytheon Technolo    | NYSE     | Industrial       | Aerospace        | 92.8 | Irg |
| <a href="#">KHC</a> | Kraft Heinz Co.      | NASD     | Consumer Staples | Food Products    | 77.5 | Irg |
| <a href="#">AXP</a> | American Express C   | NYSE     | Financial        | Consumer Finance | 97.4 | Irg |

iShares Silver Trust - (SLV)



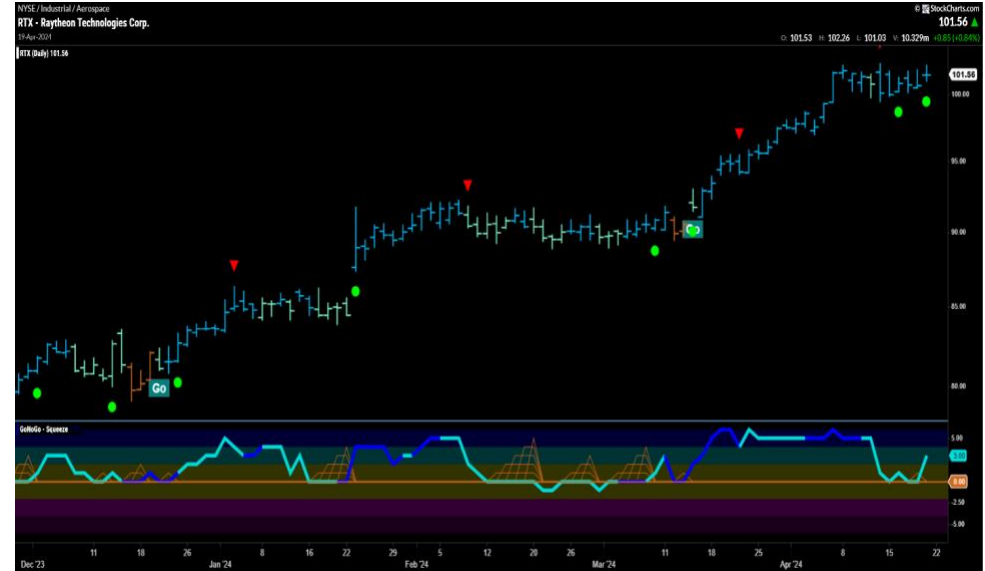
- GoNoGo Icons signaled a countertrend correction on Tuesday (04/16/24) as momentum cooled from overbought extremes
- Price action consolidated sideways maintaining strong blue “Go” conditions on three consecutive down days, but rallied Friday on resurgent momentum
- GoNoGo Oscillator found support at the zero line, as momentum regained positive territory all on heavy relative volume

Kinder Morgan Inc. (KMI)



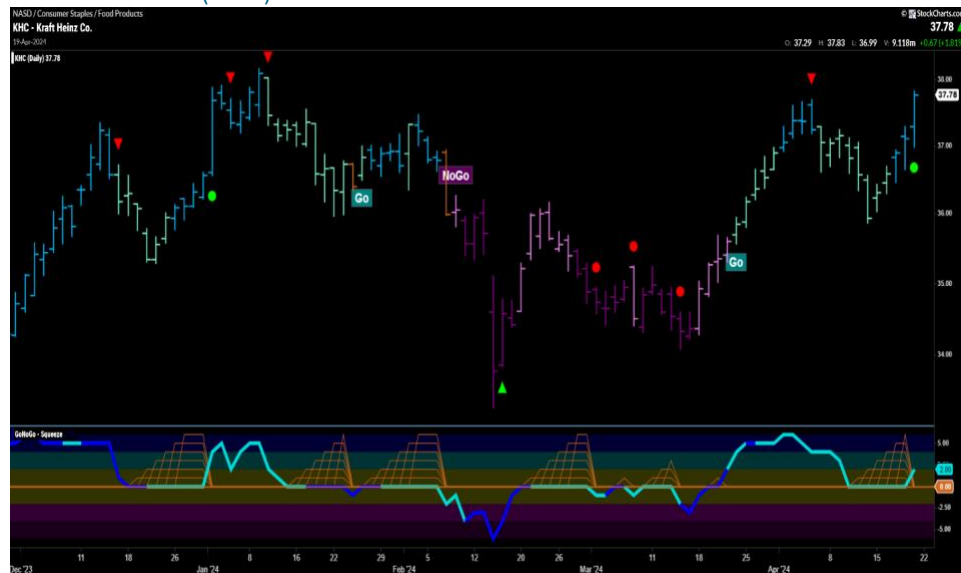
- GoNoGo Trend returned to strong blue “Go” conditions to conclude the trading week at a new high above key levels from 2015.
- Countertrend price action following the red arrow icon in early April has reversed.
- GoNoGo Oscillator ended the week in positive territory after breaking back above the zero line on heavy relative volume.

Raytheon Technologies Corp (RTX)



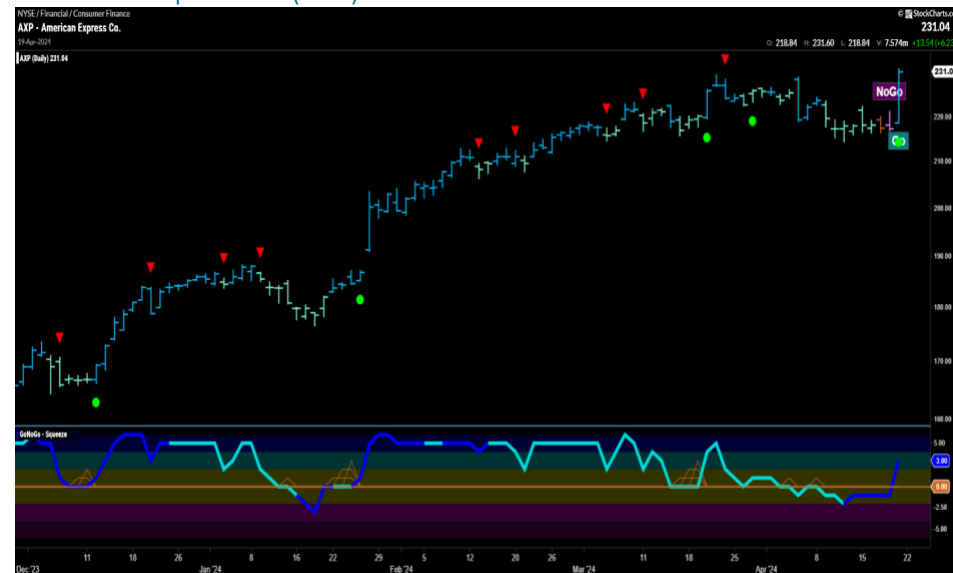
- GoNoGo Trend held strong blue “Go” conditions throughout the trading week after a countertrend icon appeared last Friday.
- GoNoGo Oscillator cooled from overbought extremes has found support twice during this accumulation phase and rallied positive again on Friday.

### Kraft Heinz Co (KHC)



- GoNoGo Trend returned to strong blue “Go” conditions to conclude the trading week
- Countertrend price action following the red arrow icon in early April has reversed.
- GoNoGo Oscillator ended the week in positive territory after building a GoNoGo Squeeze® on light relative volume

### American Express Co (AXP)



- GoNoGo Trend returned to strong blue “Go” conditions to end this trading week following ten sessions of deteriorating trend conditions, from weaker aqua, amber, and even a pink “NoGo” bar on Thursday.
- GoNoGo Oscillator was in negative momentum just below the zero line throughout
- Momentum broke out to positive territory on Friday on heavy volume