

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

The 10-Year yield has broken down below 4.2% and is still headed to long-term support at 3.4%. TPA called for this back in February. The declining rates mean that interest-dependent stocks will continue to outperform.

US 10-YEAR YIELD



US 10-YEAR YIELD - ZOOM



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

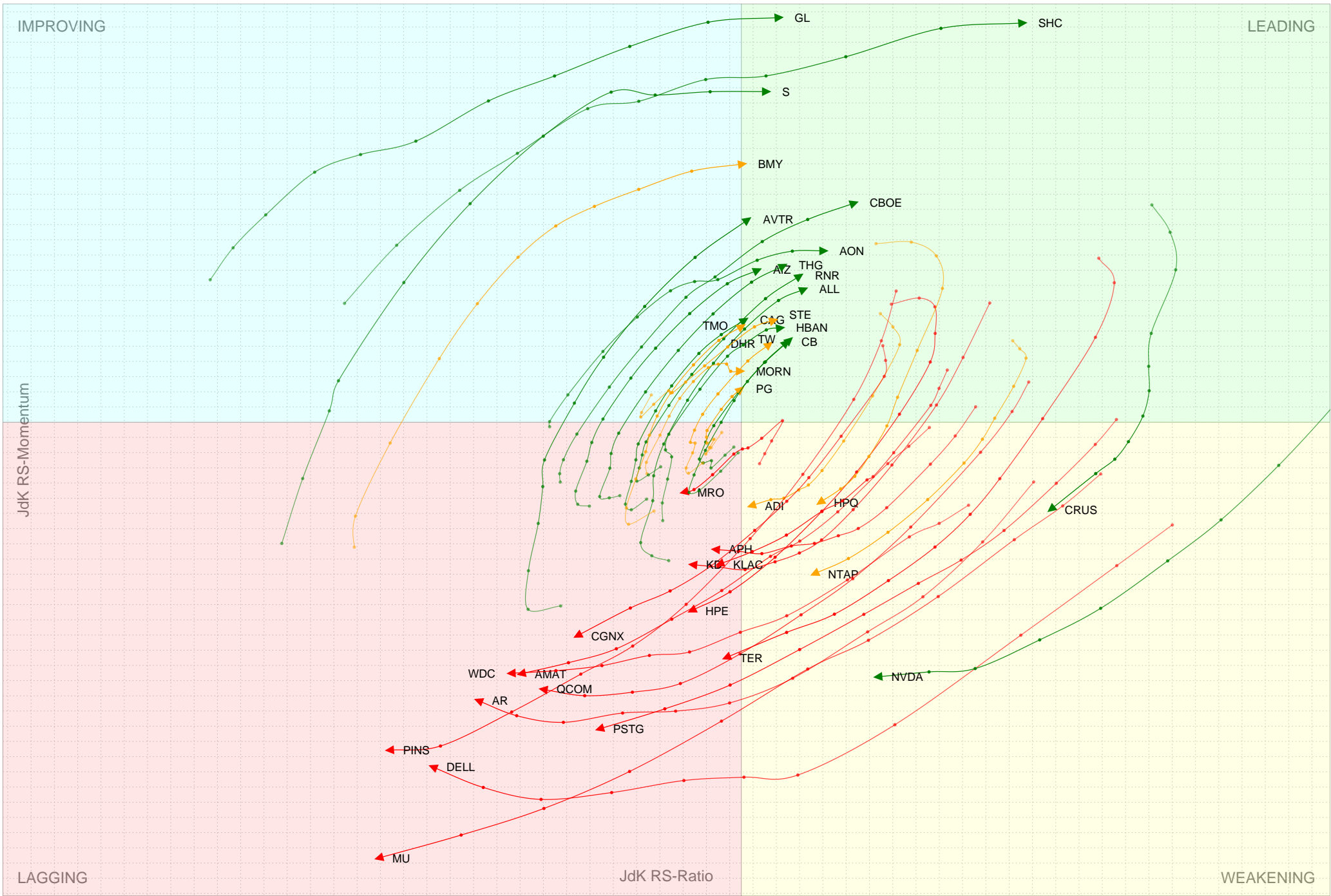
Buy	Prices as of 9/20/24							STOCK	SECTOR	TOTAL
Sell	TOP 20							TPA-RRG	TPA-RRG	TPA-RRG
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	Mkt Cap (\$MIL)	TPA Sector	SCORE	SCORE	SCORE
PG	Procter & Gamble Co.	174.22	100.00	101.10	Leading	\$409,367	Consumer Staples	5.02	3.02	8.04
AVTR	Avantor Inc.	26.99	100.30	106.67	Leading	\$18,349	Health Care	4.91	3.02	7.92
TMO	Thermo Fisher Scientific Inc.	613.69	100.06	103.17	Leading	\$234,427	Health Care	4.83	3.02	7.85
CAG	Conagra Brands Inc	32.30	100.18	103.37	Leading	\$15,473	Consumer Staples	4.79	3.02	7.80
DHR	Danaher Corp.	272.63	101.23	102.58	Leading	\$196,897	Health Care	4.71	3.02	7.72
AIZ	Assurant Inc	194.27	100.74	105.01	Leading	\$10,062	Financial	4.64	3.02	7.65
MORN	Morningstar Inc	320.69	100.01	101.68	Leading	\$13,738	Financial	4.62	3.02	7.64
BMY	Bristol-Myers Squibb Co.	49.41	100.09	108.49	Leading	\$100,174	Health Care	4.60	3.02	7.62
THG	Hanover Insurance Group Inc	146.86	101.84	105.16	Leading	\$5,285	Financial	4.57	3.02	7.59
RNR	Renaissance Holdings Ltd	263.67	102.53	104.82	Leading	\$13,752	Financial	4.54	3.02	7.55
GL	Globe Life Inc	106.26	101.66	113.31	Leading	\$9,544	Financial	4.53	3.02	7.55
S	SentinelOne Inc - Ordinary Shares - (24.40	101.12	110.87	Leading	\$7,740	Financial	4.52	3.02	7.53
STE	STERIS PLC	236.98	101.43	103.36	Leading	\$23,370	Health Care	4.52	3.02	7.53
AON	Aon plc	347.03	103.59	105.64	Leading	\$75,390	Financial	4.45	3.02	7.47
CBOE	Cboe Global Markets Inc.	208.21	104.89	107.22	Leading	\$21,786	Financial	4.44	3.02	7.46
TW	Tradeweb Markets Inc	119.48	102.10	102.72	Leading	\$25,476	Financial	4.41	3.02	7.43
ALL	Allstate Corp (The)	191.00	102.72	104.38	Leading	\$50,432	Financial	4.41	3.02	7.42
CB	Chubb Limited	290.66	101.96	102.63	Leading	\$117,408	Financial	4.39	3.02	7.41
HBAN	Huntington Bancshares Inc.	14.86	101.73	103.10	Leading	\$21,583	Financial	4.38	3.02	7.40
SHC	Sotera Health Co	16.66	112.13	113.13	Leading	\$4,718	Health Care	4.37	3.02	7.38

Buy	Prices as of	9/20/24						STOCK	SECTOR	TOTAL	
Sell			BOTTOM 20						TPA-RRG	TPA-RRG	TPA-RRG
CRUS	Cirrus Logic Inc.	123.11	113.27	97.12	Weakening	\$6,576	Technology	-2.12	-3.02	-5.14	
PINS	Pinterest Inc	30.38	84.85	89.21	Lagging	\$20,847	Social Media	-3.12	-2.01	-5.14	
MRO	Marathon Oil Corporation	27.93	97.50	97.69	Lagging	\$15,624	Energy	-3.14	-2.00	-5.15	
AR	Antero Resources Corp	27.44	88.67	90.85	Lagging	\$8,534	Energy	-3.18	-2.00	-5.19	
NVDA	Nvidia Corp	116.00	105.82	91.62	Weakening	\$2,845,480	Technology	-2.19	-3.02	-5.21	
HPQ	HP Inc	34.76	103.35	97.35	Weakening	\$33,499	Technology	-2.22	-3.02	-5.24	
NTAP	Netapp Inc	122.22	103.10	95.00	Weakening	\$25,029	Technology	-2.28	-3.02	-5.29	
ADI	Analog Devices Inc.	226.78	100.39	97.24	Weakening	\$112,595	Technology	-2.37	-3.02	-5.39	
AMAT	Applied Materials Inc.	192.16	90.51	91.72	Lagging	\$158,418	Technology	-3.17	-3.02	-6.19	
WDC	Western Digital Corp.	66.75	90.07	91.74	Lagging	\$22,925	Technology	-3.18	-3.02	-6.20	
DELL	Dell Technologies Inc	117.50	86.71	88.67	Lagging	\$82,530	Technology	-3.21	-3.02	-6.22	
MU	Micron Technology Inc.	90.90	84.39	85.66	Lagging	\$100,794	Semiconductor	-3.18	-3.05	-6.23	
CGNX	Cognex Corp.	39.74	92.93	92.97	Lagging	\$6,815	Technology	-3.22	-3.02	-6.23	
QCOM	Qualcomm Inc.	168.92	91.45	91.22	Lagging	\$188,177	Technology	-3.22	-3.02	-6.24	
PSTG	Pure Storage Inc	50.72	93.87	89.90	Lagging	\$16,621	Technology	-3.36	-3.02	-6.38	
KD	Kyndryl Holdings Inc	23.88	97.87	95.32	Lagging	\$5,521	Technology	-3.38	-3.02	-6.40	
APH	Amphenol Corporation	65.91	98.84	95.82	Lagging	\$79,375	Technology	-3.42	-3.02	-6.43	
HPE	Hewlett Packard Enterprise Co	18.81	97.83	93.79	Lagging	\$24,428	Technology	-3.43	-3.02	-6.45	
KLAC	KLA Corp.	758.85	99.02	95.32	Lagging	\$102,008	Semiconductor	-3.54	-3.05	-6.59	
TER	Teradyne Inc.	128.95	99.31	92.25	Lagging	\$21,042	Technology	-3.62	-3.02	-6.64	

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/IOIY8WEkX9w>



68.5 69.5 70.5 71.5 72.5 73.5 74.5 75.5 76.5 77.5 78.5 79.5 80.5 81.5 82.5 83.5 84.5 85.5 86.5 87.5 88.5 89.5 90.5 91.5 92.5 93.5 94.5 95.5 96.5 97.5 98.5 99.5 100.5 101.5 102.5 103.5 104.5 105.5 106.5 107.5 108.5 109.5 110.5 111.5 112.5 113.5 114.5 115.5 116.5 117.5 118.5 119.5 120.5 121.5 122.5 123.5 124.5

TPA-RRG 27 SECTOR ETFS

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS							
			9/22/24				
<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>	
ITB	Home Construction	125.59	103.81	105.01	63.19	3.03	
ITA	Aerospace & Defense	147.89	101.83	102.07	63.98	3.02	
XLP	Staples	83.05	100.86	101.94	56.79	3.02	
XLF	Financials	45.66	101.02	102.01	63.58	3.02	
XLV	Health Care	155.28	100.66	102.21	53.68	3.02	
PPH	Pharma	96.39	101.21	101.64	46.23	3.01	
IYR	Real Estate	102.27	104.50	104.19	67.58	2.02	
XLI	Industrial	133.18	99.11	101.66	65.72	2.01	
IYT	Transportation	67.28	95.84	102.14	54.98	2.01	
XLU	Utilities	80.08	103.76	101.80	74.06	2.01	
CLOU	Cloud Computing	20.33	94.19	102.94	62.18	2.01	
MOO	Agribusiness	73.61	96.46	101.96	58.35	2.01	
FDN	Internet	210.01	95.63	100.26	68.31	2.01	
XLB	Materials	94.07	97.68	100.92	60.83	2.01	
HACK	Cyber Security	68.00	98.95	101.87	62.63	2.01	
IGV	Software	89.20	98.01	101.10	63.49	2.01	
XLC	Communications	88.90	99.59	100.02	65.22	2.00	
XLY	Consumer Discretionary	196.69	98.68	100.96	66.97	2.00	
XRT	Retail	76.57	97.24	100.29	56.56	2.00	
XLE	Energy	88.76	94.88	99.35	52.77	-2.00	
XOP	Oil&Gas E&P	134.81	91.35	97.74	52.33	-2.01	
OIH	Oil Services	290.89	92.98	98.24	52.41	-2.01	
XME	Metals & Mining	60.38	95.26	98.76	60.22	-2.01	
TAN	Solar	40.66	92.68	99.35	50.41	-2.01	
SOCL	Social Media	39.35	93.24	97.38	53.96	-2.01	
XLK	TECH	222.53	97.90	98.08	56.85	-3.02	
SMH	SEMI	237.90	96.96	93.87	52.25	-3.05	

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

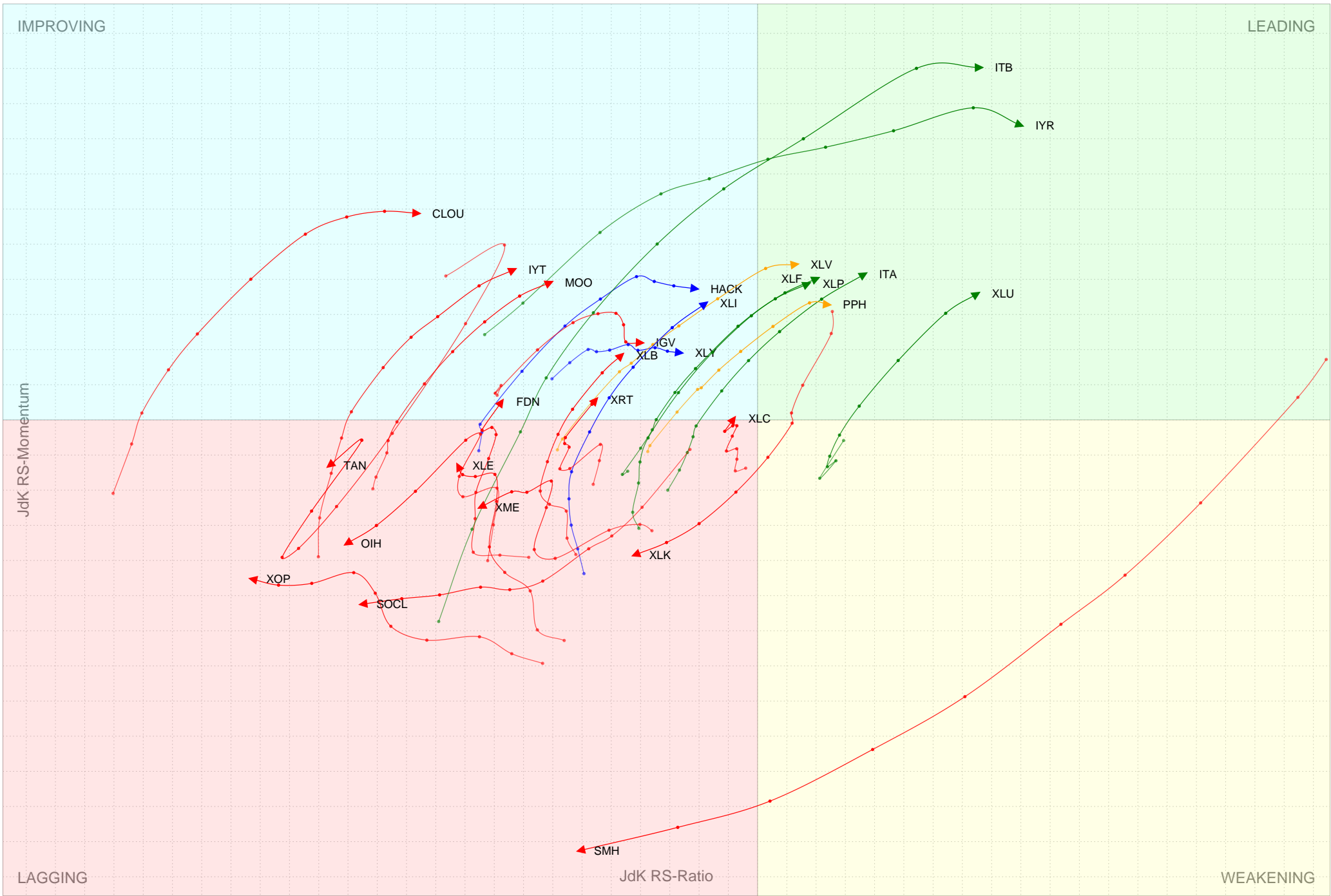
Rank	2/2/24	2/9/24	2/16/24	2/23/24	3/1/24	3/8/24	3/15/24	3/22/24	3/29/24	4/5/24	4/12/24	4/19/24	4/26/24	5/3/24	5/10/24	5/17/24	5/24/24	5/31/24	6/7/24	6/14/24
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	IYR	SMH	ITB	ITB	ITB	ITB	ITB	OIH	XLI	XLI	OIH	OIH	TAN	XLE	XOP	XOP	XLU	XOP	XME	XLU
2	TAN	TAN	TAN	TAN	TAN	SMH	SMH	XOP	XOP	OIH	XOP	XOP	SOCL	XOP	XLE	XLE	XME	XLE	XLU	XLU
3	ITB	IYR	ITB	ITB	SMH	PPH	XLV	SMH	OIH	OIH	XOP	XLE	XOP	XLB	XLB	XME	XOP	XME	OIH	OIH
4	FDN	ITB	SMH	PPH	ITB	FDN	PPH	XLE	XLE	XLE	XLU	XME	XLU	XLU	OIH	XLB	XLE	XLU	XOP	XOP
5	ITA	CLOU	CLOU	SMH	FDN	XLP	FDN	XLV	XLB	TAN	TAN	XME	XLU	OIH	OIH	XLU	TAN	XLB	ITA	XLE
6	SMH	XRT	IYR	XRT	PPH	XLV	XLI	PPH	XRT	XLB	XLU	SMH	MOO	XME	SOCL	SOCL	OIH	TAN	OIH	MOO
7	CLOU	FDN	PPH	FDN	XLP	XLC	XLC	XLI	SMH	MOO	XLB	MOD	SMH	XLE	MOO	TAN	XLU	OIH	XLB	TAN
8	XRT	XLV	FDN	XLC	XLV	XLI	XLP	XLC	SMH	MOO	XLB	XLP	MOO	XME	MOO	SOCL	SOCL	MOO	MOO	XLK
9	IYR	IGV	XLV	XLV	XLC	XLV	XRT	IYR	PPH	PPH	SMH	XLP	XLB	XLB	XLP	XME	MOO	MOO	SOCL	ITA
10	XME	PPH	HACK	XLP	XLI	XLB	XLK	XLC	IYR	IYR	PPH	XLP	TAN	ITA	TAN	XLI	ITA	ITA	TAN	SOCL
11	XLK	IYR	XRT	XLI	XLF	MOO	XLF	XLP	XRT	IYR	XLI	PPH	XLP	ITA	XLP	XLI	XLP	XLP	XLP	PPH
12	IGV	XLI	XLV	XLV	XLK	XLU	XLB	TAN	ITB	XLP	XLP	TAN	ITA	XLF	XLI	ITA	XLP	XLC	XLC	XLP
13	XLY	XLV	XLI	XLK	XLB	XLK	MOO	XRT	XLV	XLF	XLF	PPH	XLI	XLI	XLF	XLF	XLC	XLF	PPH	XLV
14	XLV	HACK	XLP	MOO	MOO	XLY	IGV	XLK	XLV	XLV	XRT	XLC	XLF	XLC	PPH	XLV	XLV	XLV	XLV	XLV
15	XLI	XLK	XLC	XLB	XRT	XRT	ITB	XLY	ITB	ITA	XLV	XLV	XLV	XLC	PPH	PPH	XLV	XLV	XLV	IYR
16	HACK	XLV	XLB	XLU	XLV	HACK	ITB	MOO	SOCL	FDN	XLY	XLY	XLC	FDN	XLV	XLC	XLI	PPH	IYR	XLC
17	XLV	XLP	XLK	IGV	XLU	ITB	HACK	XLU	IYR	SOCL	ITB	IYR	ITB	IYR	IYR	XLY	SMH	XLK	SMH	IGV
18	XLP	XLC	MOO	XLY	IGV	IGV	XLU	ITB	FDN	XLC	XLV	XRT	IYR	XLV	XLY	FDN	XLF	IYR	IGV	HACK
19	PPH	MOO	IGV	XLE	HACK	SOCL	SOCL	FDN	ITA	XLY	XLK	IYR	XLV	PPH	FDN	IYR	IYR	XLI	XLF	CLOU
20	XLC	XLB	XME	HACK	XLE	XLE	XLE	XLK	IYR	IYR	ITB	XRT	XRT	CLOU	CLOU	FDN	SMH	HACK	SMH	SMH
21	MOO	ITA	XLY	XOP	XOP	OIH	IYR	IGV	XLU	ITA	XLC	SOCL	FDN	ITB	XRT	ITB	IGV	HACK	XLK	IYR
22	XLB	XLE	XLU	XME	OIH	XOP	TAN	SOCL	HACK	XLK	FDN	ITA	SOCL	CLOU	ITB	SMH	CLOU	CLOU	XLI	XRT
23	XLU	XLU	ITA	OIH	CLOU	CLOU	OIH	IYR	IGV	IGV	SOCL	FDN	CLOU	SMH	SMH	XLK	ITB	IGV	CLOU	XLF
24	XLE	XOP	XLE	IYR	SOCL	TAN	XOP	HACK	MOO	HACK	HACK	XLK	XLK	XLK	XLK	XRT	XLK	ITB	IYR	FDN
25	XOP	OIH	XOP	CLOU	ITA	ITA	ITA	ITA	TAN	XME	XME	HACK	HACK	HACK	HACK	IGV	HACK	XRT	FDN	XLI
26	OIH	XME	OIH	SOCL	IYR	IYR	CLOU	XME	XME	XLU	IGV	IGV	IGV	IGV	IGV	HACK	XRT	FDN	XRT	XLB
27	SOCL	SOCL	SOCL	ITA	XME	XME	CLOU	CLOU	CLOU	CLOU	CLOU	CLOU	CLOU	IYR	IYR	IYR	IYR	IYR	ITB	ITB

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

Rank	6/21/24	6/28/24	7/5/24	7/12/24	7/19/24	7/26/24	8/2/24	8/9/24	8/16/24	8/23/24	8/30/24	9/6/24	9/13/24	9/20/24	9/27/24	10/4/24	10/11/24	10/18/24	10/25/24	11/1/24
Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	XLU	XLK	XLK	XLK	XLK	TAN	IYR	IYR	XLK	XLF	PPH	ITB	ITB	ITB						
2	SOCL	SOCL	SOCL	SOCL	IYR	IYR	TAN	HACK	IYR	ITA	XLI	IYR	IYR	ITA						
3	XLK	SMH	XLU	XLU	TAN	SMH	XLK	IGV	XLY	XLY	ITA	XLV	XLP	XLP						
4	MOO	XLU	TAN	IYR	XLY	XLY	XLV	ITB	XLV	TAN	OIH	PPH	ITA	XLF						
5	TAN	MOO	SMH	SMH	IGV	XLK	PPH	CLOU	IGV	FDN	XLF	XLP	XLP	XLV						
6	PPH	XLP	IYR	TAN	SMH	IGV	CLOU	XLV	XLU	XLK	XLE	XLU	PPH	PPH						
7	XLP	ITA	XLY	XLY	XLV	PPH	PPH	XLY	PPH	XLI	ITB	XLU	XLF	XLF	IYR					
8	ITA	TAN	XLC	XLV	PPH	XLP	IGV	XLK	ITA	XLI	ITB	XLV	XLV	XLU	XLI					
9	XLY	PPH	XLV	PPH	XRT	XLV	HACK	XLY	XLF	PPH	HACK	CLOU	XLI	IYR						
10	IYR	XLV	HACK	XRT	MOO	MOO	XRT	XLU	TAN	XLU	XLB	MOO	IYR	XLU						
11	XLV	XRT	PPH	OIH	XLP	XLF	ITA	MOO	XRT	SMH	XLP	XLI	XLB	CLOU						
12	XLC	XLY	FDN	IGV	XLB	HACK	XLI	ITA	XOP	CLOU	XOP	IYR	MOO	MOO						
13	IGV	XLC	ITA	XLB	FDN	XLB	XLU	XLF	PPH	XOP	IGV	XLB	XRT	FDN						
14	HACK	HACK	CLOU	HACK	OIH	ITA	XLB	XLB	XLE	XRT	XLK	HACK	CLOU	XLB						
15	SMH	CLOU	XRT	IYR	ITA	XRT	MOO	XLP	FDN	OIH	CLOU	XLY	HACK	HACK						
16	CLOU	IYR	IYR	CLOU	HACK	XLI	XLF	XLI	SMH	XLP	SOCL	IGV	IGV	IGV						
17	IYR	IYR	XLP	MOO	IYR	FDN	FDN	SOCL	XME	HACK	SMH	XLC	XLY	XLC						
18	OIH	IGV	MOO	FDN	SOCL	OIH	XLP	FDN	HACK	IYR	XLC	XRT	XLC	XLY						
19	XLE	OIH	IGV	XLP	CLOU	IYR	XME	XLE	XLP	SOCL	FDN	FDN	FDN	XRT						
20	XOP	FDN	OIH	ITA	ITB	XLU	OIH	IYR	IYR	XLV	ITA	XLE	XLE	XLE						
21	XLV	XLV	XLF	ITB	XLU	CLOU	XLE	OIH	SOCL	IYR	XRT	XME	XME	XOP						
22	XRT	XLI	XLB	XME	XME	SOCL	XOP	XRT	XLB	XME	XLV	SOCL	XOP	OIH						
23	XLB	XLB	XLI	XLC	XLC	ITB	IYR	XOP	OIH	XLB	IYR	XOP	SOCL	XME						
24	XLI	ITB	XME	XLF	XLF	XLC	SOCL	XME	ITB	XLE	IYR	TAN	OIH	TAN						
25	FDN	XME	ITB	XLI	XLI	XME	ITB	SMH	XLC	XLC	TAN	OIH	TAN	SOCL						
26	ITB	XLE	XLE	XLE	XLE	XLE	SMH	TAN	CLOU	IGV	MOO	SMH	XLK	XLK						
27	XME	XOP	XOP	XOP	XOP	XOP	XLC	XLC	MOO	MOO	XME	XLK	SMH	SMH						

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/IOIY8WEkX9w>



LAGGING

WEAKENING

IMPROVING

LEADING

JdK RS-Momentum

JdK RS-Ratio

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

105.5 105.0 104.5 104.0 103.5 103.0 102.5 102.0 101.5 101.0 100.5 100.0 99.5 99.0 98.5 98.0 97.5 97.0 96.5 96.0 95.5 95.0 94.5 94.0 93.5

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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