



## 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

Breakouts marked the TOP ranked stocks. See the examples below.

#### KMB



## IAC



## Sectors

- Staples (XLP) stay at the #1 spot for the 4<sup>th</sup> week in a row.
- Metals & Mining (XME) has been in the bottom 5 for the past 4 weeks, which is down from the top spot back in November 2022. This is probably an indicator that the historic inflation we saw at the start of 2023 is cooling down.

## Market

We are still waiting for the S&P500 to break out over 4175, but a very positive technical pattern has formed. An ascending triangle, see chart below, means an uptrend has formed and the supposed resistance at 4175 will eventually be overcome. When this happens, there should be a powerful move to the upside. Click on this link for a further explanation: [ASCENDING - DESCENDING TRIANGLE](#).

## S&P500



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

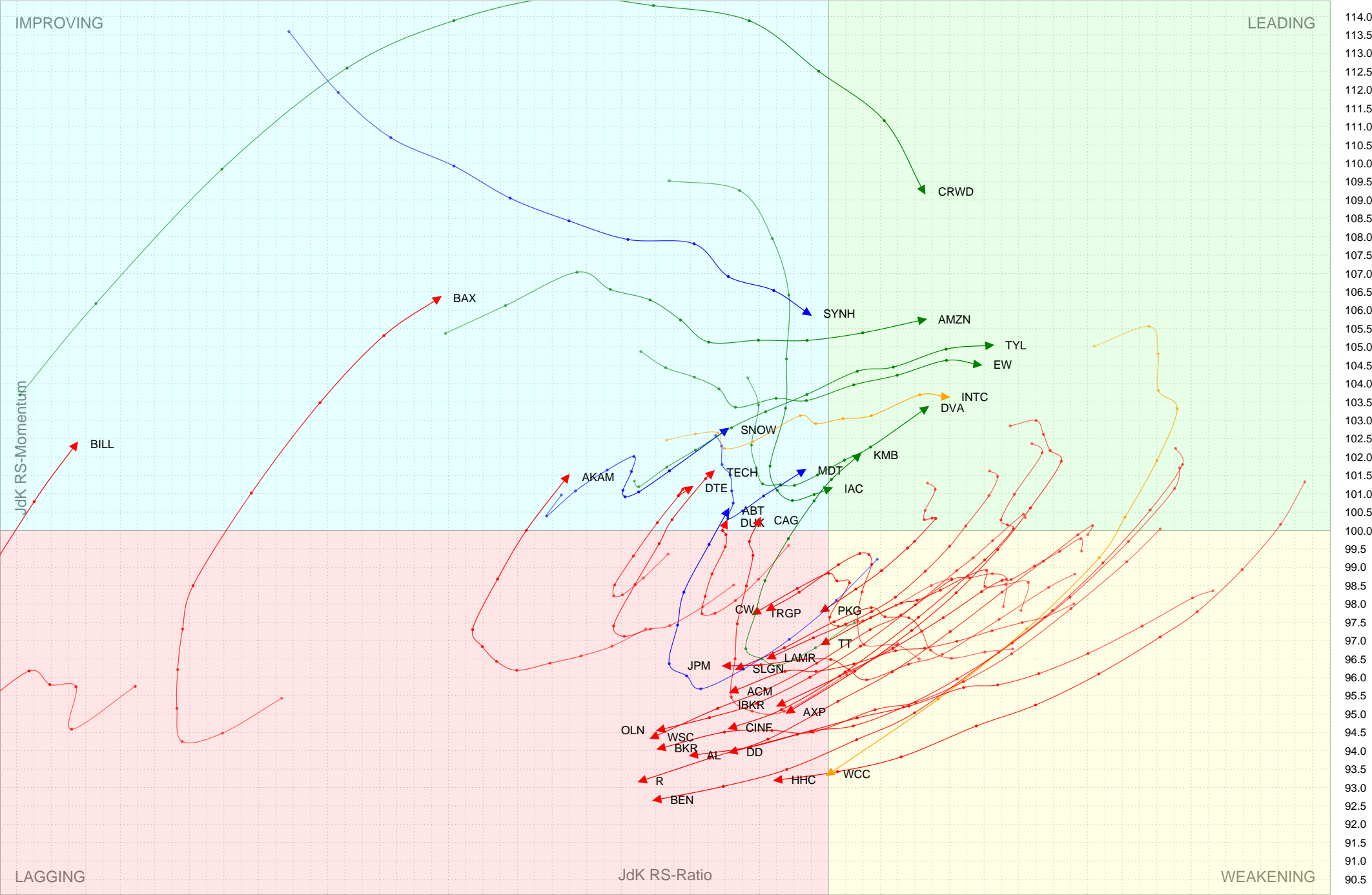
Buy	Prices as of 5/12/23							STOCK	SECTOR	TOTAL
Sell			TOP 20					TPA-RRG	TPA-RRG	TPA-RRG
Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	Mkt Cap (\$MIL)	TPA Sector	SCORE	SCORE	SCORE
KMB	Kimberly-Clark Corp.	144.65	100.88	102.05	Leading	\$48,802	Consumer Staples	4.79	1.83	6.62
IAC	IAC Inc - Ordinary Shares - New	57.84	100.03	101.14	Leading	\$5,140	Communication Services	4.99	1.51	6.50
AMZN	Amazon.com Inc	110.26	102.75	105.74	Leading	\$1,131,312	Consumer Discretionary	4.61	1.58	6.19
DVA	DaVita Inc	93.72	102.82	103.33	Leading	\$8,500	Health Care	4.48	1.62	6.10
TYL	Tyler Technologies Inc.	390.68	104.69	105.04	Leading	\$16,379	Technology	4.34	1.04	5.37
MDT	Medtronic PLC	88.88	99.27	101.63	Improving	\$118,248	Health Care	3.72	1.62	5.34
CAG	Conagra Brands Inc	36.75	97.99	100.28	Improving	\$17,526	Consumer Staples	3.46	1.83	5.29
ABT	ABBOTT LABORATORIES	110.49	97.08	100.54	Improving	\$192,137	Health Care	3.50	1.62	5.12
EW	Edwards Lifesciences Corp	89.18	104.35	104.52	Leading	\$54,063	Health Care	3.23	1.62	4.85
BAX	Baxter International Inc.	42.47	88.72	106.33	Improving	\$21,483	Health Care	3.21	1.62	4.83
SNOW	Snowflake Inc - Ordinary Shares - Cl	167.40	97.04	102.74	Improving	\$54,405	Internet	3.70	1.06	4.76
TECH	Bio-Techne Corp	81.30	96.63	101.58	Improving	\$12,800	Health Care	3.11	1.62	4.73
DUK	Duke Energy Corp.	97.45	97.03	100.21	Improving	\$75,100	Utilities	3.12	1.58	4.70
DTE	DTE Energy Co.	113.45	96.00	101.16	Improving	\$23,383	Utilities	3.12	1.58	4.70
AKAM	Akamai Technologies Inc	85.32	92.44	101.47	Improving	\$12,986	Technology	3.33	1.04	4.37
CRWD	CrowdStrike Holdings Inc	130.23	102.75	109.23	Leading	\$30,728	Tech-Software	3.25	1.06	4.31
INTC	Intel Corp.	28.95	103.42	103.64	Leading	\$120,751	Technology	3.23	1.04	4.27
BILL	BILL Holdings Inc	93.70	78.22	102.35	Improving	\$9,968	Tech-Software	3.13	1.06	4.19
SYNH	Syneos Health Inc	41.66	99.43	105.90	Improving	\$4,318	Health Care	2.16	1.62	3.78
GH	Guardant Health Inc	26.37	72.81	102.71	Improving	\$2,710	Health Care	1.99	1.62	3.61

Buy	Prices as of 5/12/23							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
WCC	Wesco International Inc.	128.19	100.00	93.36	Weakening	\$6,573	Industrial	-2.69	-1.64	-4.33
BKR	Baker Hughes Co - Ordinary Shares	27.66	95.12	94.07	Lagging	\$28,002	Energy	-3.32	-1.02	-4.34
BEN	Franklin Resources Inc.	24.49	95.00	92.66	Lagging	\$12,266	Financial	-3.32	-1.03	-4.35
JPM	JPMorgan Chase & Co.	134.10	97.01	96.31	Lagging	\$391,879	Financial	-3.33	-1.03	-4.36
CINF	Cincinnati Financial Corp.	103.57	97.18	94.62	Lagging	\$16,283	Financial	-3.36	-1.03	-4.40
TRGP	Targa Resources Corp	69.89	97.86	97.75	Lagging	\$15,797	Energy	-3.41	-1.02	-4.43
HHC	Howard Hughes Corporation	75.71	98.50	93.20	Lagging	\$3,785	Real Estate	-3.44	-1.02	-4.46
LAMR	Lamar Advertising Co	94.87	98.30	96.53	Lagging	\$9,665	Real Estate	-3.53	-1.02	-4.54
IBKR	Interactive Brokers Group Inc - Ordi	75.77	98.58	95.25	Lagging	\$7,793	Financial	-3.64	-1.03	-4.67
AXP	American Express Co.	147.93	98.84	95.06	Lagging	\$109,948	Financial	-3.73	-1.03	-4.77
OLN	Olin Corp.	52.52	95.10	94.57	Lagging	\$6,790	Materials	-3.24	-1.61	-4.84
R	Ryder System Inc.	80.85	94.57	93.18	Lagging	\$3,759	Transportation	-3.29	-1.61	-4.89
WSC	WillScot Mobile Mini Holdings Corp	44.03	94.91	94.37	Lagging	\$8,908	Industrial	-3.26	-1.64	-4.90
AL	Air Lease Corp	38.10	96.06	93.88	Lagging	\$4,230	Industrial	-3.36	-1.64	-5.00
SLGN	Silgan Holdings Inc.	48.28	97.38	96.24	Lagging	\$5,323	Materials	-3.39	-1.61	-5.00
ACM	AECOM	78.14	97.22	95.61	Lagging	\$10,861	Industrial	-3.43	-1.64	-5.07
DD	DuPont de Nemours Inc	63.77	97.20	93.97	Lagging	\$29,272	Materials	-3.47	-1.61	-5.07
CW	Curtiss-Wright Corp.	163.34	98.27	97.85	Lagging	\$6,263	Aerospace & Defense	-3.36	-1.82	-5.18
PKG	Packaging Corp of America	132.42	99.84	97.82	Lagging	\$11,909	Materials	-3.92	-1.61	-5.53
TT	Trane Technologies plc - Ordinary S	177.73	99.85	96.92	Lagging	\$40,532	Industrial	-3.90	-1.64	-5.54

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/hBjFwwzVE44>



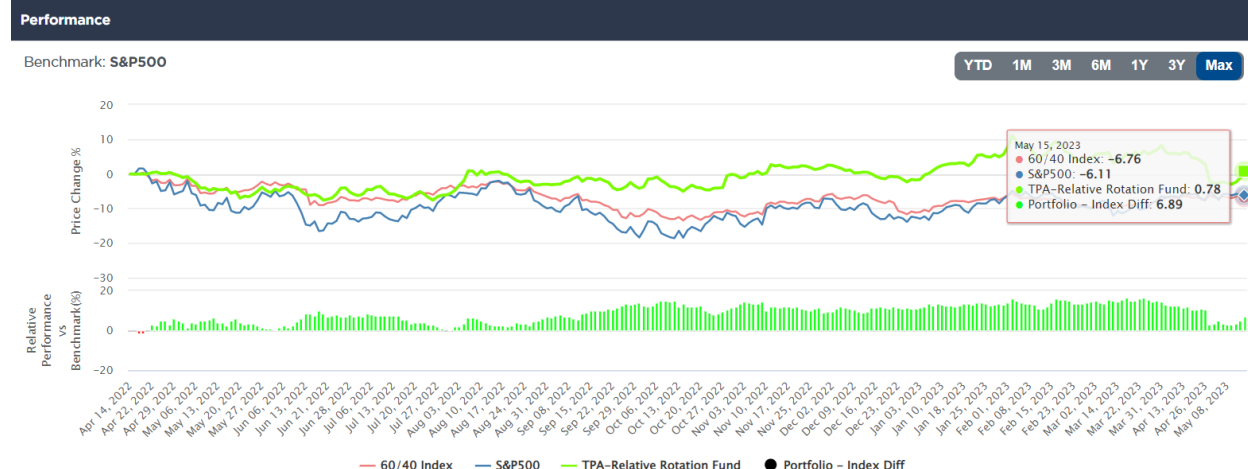
76.5 77.0 77.5 78.0 78.5 79.0 79.5 80.0 80.5 81.0 81.5 82.0 82.5 83.0 83.5 84.0 84.5 85.0 85.5 86.0 86.5 87.0 87.5 88.0 88.5 89.0 89.5 90.0 90.5 91.0 91.5 92.0 92.5 93.0 93.5 94.0 94.5 95.0 95.5 96.0 96.5 97.0 97.5 98.0 98.5 99.0 99.5 100.0 100.5 101.0 101.5 102.0 102.5 103.0 103.5 104.0 104.5 105.0 105.5 106.0 106.5 107.0 107.5 108.0 108.5 109.0 109.5 110.0 110.5 111.0 111.5 112.0 112.5 113.0 113.5 114.0 114.5

## Relative Rotation Strategies (RSS)

### 1. The Relative Rotation Fund

Most recent performance:

Since inception

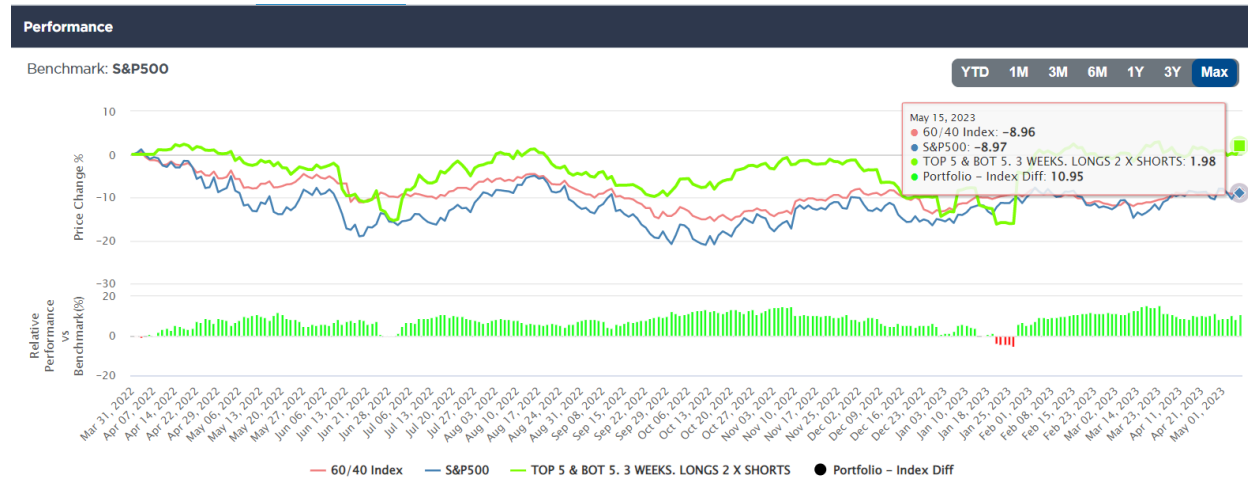


*The Relative Rotation Fund is created using the weekly Top and Bottom ranked stocks in the TPA-RRG report. The fund holds 60 stocks; 30 long and 30 short. The portfolio is created by buying the Top 10 and selling short the Bottom 10 ranked stocks each week. Screens are used to ensure that overbought and oversold stocks are not included. Long positions have twice the weight of short positions. This is a nod to history, which has shown that stocks approximately go up twice as much as down on a daily basis. Since new stocks are added each week, each position is held for 3 weeks. Rebalancing occurs as close as possible to Friday's closing prices. (Trades and returns are hypothetical.)*

### 2. Top 5 and Bottom 5 ETFs

Most recent performance:

Since inception

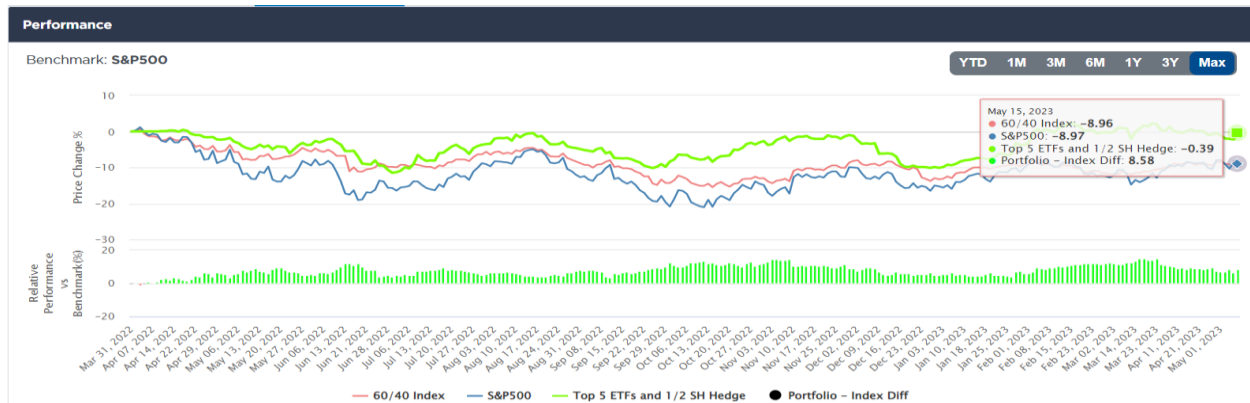


*Top 5 and Bottom 5 ETFs – Buys the Top 5 ETFs and Sells short the Bottom 5 ETFs each week. Each position is held for 3 weeks. The 3-week holding period means that each week we trade out of the positions from 3 weeks ago and add the current week's TOP 5 and Bottom 5. Each week's trades account for approximately 1/3 of the portfolio. Shorts are always ½ the value of longs.*

### 3. Top 5 ETFs and a S&P500 Hedge

Most recent performance:

Since inception



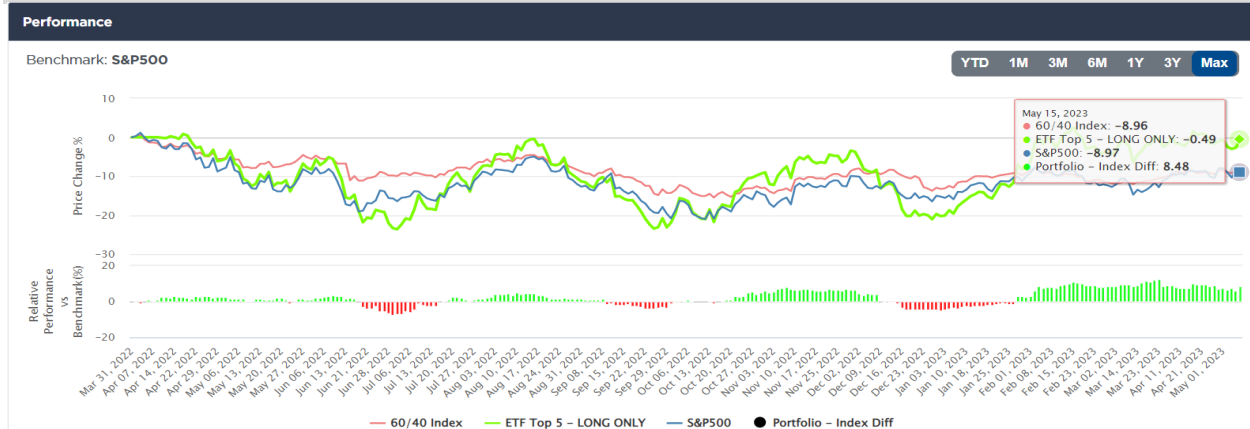
**Top 5 ETFs and a S&P500 Hedge** – Buys the Top 5 ETFs each week and maintains a long SH position that is ½ the value of the long ETFs.

### 4. Top 5 ETFs – Long Only

Most recent performance:

Since inception

**Top 5 ETFs – Long Only** – Each week the TOP 5 ETFs are purchased. The holding period is 3 weeks. Each week accounts for 1/3 of the portfolio.



### TOP 5 and Bottom ETF – RRG

Code	Name	Last	RRG Ratio	RRG Momentum	Quadrant	TPA-RRG SCORE
XLP	Staples	77.12	99.19	101.14	Improving	3.65
XLV	Health Care	132.19	96.81	100.30	Improving	3.24
XLY	Consumer Discretionary	147.83	100.00	100.69	Leading	3.16
XLU	Utilities	69.03	97.41	101.32	Improving	3.16
XLC	Communications	59.71	105.93	101.28	Leading	3.03
XLB	Materials	78.10	97.14	97.60	Lagging	-3.21
XLI	Industrial	98.48	97.94	97.83	Lagging	-3.28
XME	Metals & Mining	47.22	95.03	94.31	Lagging	-3.32
ITA	Aerospace & Defense	110.89	99.17	97.65	Lagging	-3.64
CLOU	Cloud Computing	16.77	99.67	98.12	Lagging	-3.72

**TPA-RRG 27 SECTOR ETFS**

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS				5/14/23		
<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>
XLP	Staples	77.12	99.19	101.14	Improving	3.65
XLV	Health Care	132.19	96.81	100.30	Improving	3.24
XLY	Consumer Discretionary	147.83	100.00	100.69	Leading	3.16
XLU	Utilities	69.03	97.41	101.32	Improving	3.16
XLC	Communications	59.71	105.93	101.28	Leading	3.03
FDN	Internet	142.93	103.26	100.06	Leading	2.12
IGV	Software	297.27	104.48	100.66	Leading	2.12
XLK	TECH	150.95	105.78	101.24	Leading	2.08
PPH	Pharma	78.67	99.31	99.63	Lagging	1.15
ITB	Home Construction	75.67	106.68	99.42	Weakening	0.98
HACK	Cyber Security	45.70	99.24	99.59	Lagging	-1.15
TAN	Solar	71.94	95.46	99.08	Lagging	-1.86
XOP	Oil&Gas E&P	119.02	89.93	97.90	Lagging	-1.97
MOO	Agribusiness	82.10	94.84	98.11	Lagging	-1.99
IYR	Real Estate	84.17	95.48	98.06	Lagging	-2.03
XLE	Energy	78.52	93.43	97.82	Lagging	-2.04
XLF	Financials	31.90	92.58	95.94	Lagging	-2.07
SMH	SEMI	122.90	106.71	98.39	Weakening	-2.14
SOCL	Social Media	34.23	105.00	97.10	Weakening	-2.17
XRT	Retail	60.75	94.71	95.79	Lagging	-3.15
OIH	Oil Services	253.00	90.37	91.91	Lagging	-3.19
IYT	Transportation	224.08	97.90	97.96	Lagging	-3.21
XLB	Materials	78.10	97.14	97.60	Lagging	-3.21
XLI	Industrial	98.48	97.94	97.83	Lagging	-3.28
XME	Metals & Mining	47.22	95.03	94.31	Lagging	-3.32
ITA	Aerospace & Defense	110.89	99.17	97.65	Lagging	-3.64
CLOU	Cloud Computing	16.77	99.67	98.12	Lagging	-3.72

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS - HISTORY																				
	12/9/22	12/16/22	12/23/22	12/30/22	1/6/23	1/13/23	1/20/23	1/27/23	2/3/23	2/10/23	2/17/23	2/24/23	3/3/23	3/10/23	3/17/23	3/24/23	3/31/23	4/7/23	4/14/23	4/21/23
Rank	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code	Code
1	MOO	PPH	PPH	IYT	IYT	SMH	SOCL	SOCL	SOCL	FDN	CLOU	XLK	XLK	XLK	IGV	IGV	HACK	HACK	XLU	XLP
2	XRT	XLB	XLB	PPH	SMH	IYT	XLU	CLOU	CLOU	XLK	IGV	IGV	IGV	IGV	FDN	XLK	XLK	CLOU	HACK	XLU
3	XLB	IYT	SMH	XLU	XLU	SOCL	XLC	XLC	FDN	XLC	FDN	XLC	FDN	FDN	XLK	HACK	XLK	FDN	FDN	TAN
4	IYT	SMH	MOO	SMH	SOCL	CLOU	CLOU	FDN	XLC	IGV	XLK	FDN	CLOU	XLK	HACK	FDN	FDN	IGV	XLC	HACK
5	SMH	MOO	SOCL	SOCL	IYR	XLC	SMH	IGV	IGV	SOCL	XLC	XLK	XLK	XLK	XLK	SMH	IGV	XLC	IGV	FDN
6	PPH	SOCL	IYR	IYR	PPH	XLK	IYT	IYR	XLK	HACK	XLK	CLOU	XLC	CLOU	XLC	XRT	CLOU	XLK	SMH	XLK
7	SOCL	XRT	IYT	XRT	XLB	IYR	IYR	IYT	IYR	ITB	HACK	SMH	HACK	HACK	SMH	IYT	XLC	SMH	XLK	IGV
8	ITA	XLU	XRT	MOO	XME	XRT	IGV	SMH	ITB	IYT	IYT	XRT	SMH	SMH	CLOU	CLOU	SOCL	XLK	XLK	SMH
9	XLK	ITB	ITA	XLU	ITB	ITB	PPH	ITB	XRT	CLOU	XRT	HACK	XRT	XRT	SOCL	XLC	SMH	XLP	XLP	XLK
10	ITB	XLP	XLU	XLP	XLP	MOO	XLK	XLK	IYT	SMH	SOCL	PPH	IYT	IYT	XRT	XLK	XLU	XLV	XLV	XLK
11	XLP	XME	ITB	ITB	XRT	XLP	MOO	MOO	SMH	XME	PPH	SOCL	SOCL	SOCL	IYT	SOCL	IYR	IYR	XOP	XLV
12	XME	OIH	XME	XLB	MOO	ITA	XRT	XLP	XLB	IYR	SMH	IYT	ITB	ITB	ITB	ITA	MOO	TAN	IYR	XOP
13	XOP	XLE	XLV	XME	OIH	OIH	XLB	XRT	PPH	PPH	IYR	IYR	IYR	IYR	IYR	IYR	XOP	XOP	IYR	XOP
14	OIH	XLK	OIH	OIH	ITA	PPH	OIH	XLB	XME	XRT	ITB	ITB	TAN	TAN	XLU	TAN	MOO	TAN	ITA	ITB
15	XLK	ITA	XLE	ITA	XLV	XLB	XLU	XLU	XLU	XLU	XLU	XLU	XME	XME	MOO	XLU	TAN	ITA	PPH	MOO
16	XLV	XLV	XLK	XLK	XLK	XLU	ITA	PPH	HACK	XLK	OIH	XLK	XLK	XLU	XLU	TAN	ITA	ITB	MOO	XLE
17	XLE	IYR	XLP	XLV	XLV	XLV	ITB	XME	XLK	XLK	XLK	OIH	XLK	XLK	XOP	MOO	XLU	SOCL	ITB	SOCL
18	XLK	XLK	XLU	TAN	XLC	XLU	XLP	XLU	OIH	OIH	ITA	XME	XLK	XLK	XME	XOP	XLU	XLV	XLE	ITA
19	IYR	HACK	XLK	HACK	TAN	XME	XME	TAN	ITA	ITA	XME	ITA	OIH	ITA	ITA	XME	XME	XLU	SOCL	CLOU
20	HACK	FDN	CLOU	FDN	HACK	FDN	TAN	XLK	XLK	XLK	XLK	XLK	XLK	MOO	XLK	XLK	IYT	IYT	XLK	XLK
21	CLOU	CLOU	TAN	CLOU	XLK	IGV	FDN	HACK	XLK	XLK	XLK	XLK	XLK	ITA	OIH	OIH	PPH	XLK	XME	PPH
22	FDN	IGV	FDN	XLK	IGV	TAN	HACK	ITA	XLV	XLB	XLB	XLB	XLK	XOP	XLK	OIH	OIH	XRT	CLOU	XLB
23	IGV	XLC	XLC	XLK	CLOU	HACK	XLV	OIH	XLK	XLV	XLV	XLV	PPH	XLK	PPH	XLK	XLB	XRT	PPH	XRT
24	XLC	XLU	HACK	IGV	XLE	XLK	XLK	XLV	XLK	XLK	XLK	TAN	MOO	PPH	XLK	XLK	XLV	XLK	XLK	XLK
25	XLK	XOP	IGV	XLE	FDN	XLV	XLK	XLK	TAN	TAN	TAN	MOO	XOP	XLK	XLK	XLV	XLK	XLK	IYT	OIH
26	XLK	TAN	XLK	XLK	XLK	XLK	XLK	XLK	XOP	XOP	XOP	XOP	XLK	XLV	XLV	XLK	PPH	XLK	OIH	IYT
27	TAN	XLK	XOP	XOP	XOP	XOP	XOP	XOP	MOO	MOO	MOO	XLK	XLV	XLK	XLK	XLK	XLK	OIH	XRT	XME

TPA-RRG U.S. SECTOR & SUBSECTOR ETFS - HISTORY				
	4/27/23	5/5/23	5/12/23	
Rank	Code	Code	Code	
1	XLP	XLP	XLP	
2	XLU	XLU	XLV	
3	HACK	IGV	XLK	
4	FDN	FDN	XLU	
5	IGV	XLK	XLC	
6	XLK	XLK	FDN	
7	XLC	XLC	IGV	
8	XLK	XLV	XLK	
9	XLV	ITB	PPH	
10	ITB	HACK	ITB	
11	TAN	TAN	HACK	
12	IYR	MOO	TAN	
13	MOO	XOP	XOP	
14	XOP	IYR	MOO	
15	SOCL	SOCL	IYR	
16	SMH	XLK	XLK	
17	XLK	XLK	XLK	
18	ITA	SMH	SMH	
19	CLOU	CLOU	SOCL	
20	XLK	ITA	XRT	
21	XRT	XRT	OIH	
22	XLK	IYT	IYT	
23	OIH	OIH	XLK	
24	PPH	XLK	XLU	
25	IYT	XME	XME	
26	XME	XLU	ITA	
27	XLU	PPH	CLOU	

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

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

Relative Rotation Graph for 27 major sector & subsector ETFs 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/hBjFwwzVE44>



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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