

Trendlines Beat Headlines

# Trending Report

Data Ending: 2022.11.25



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## FORMULAS

Formulaic Trending  
Asset Management

## EXCHANGE

Turnkey Asset  
Management Program

## INSURANCE SERVICES

Insurance & Annuity  
Distribution

## ADVISOR ADVANCEMENT

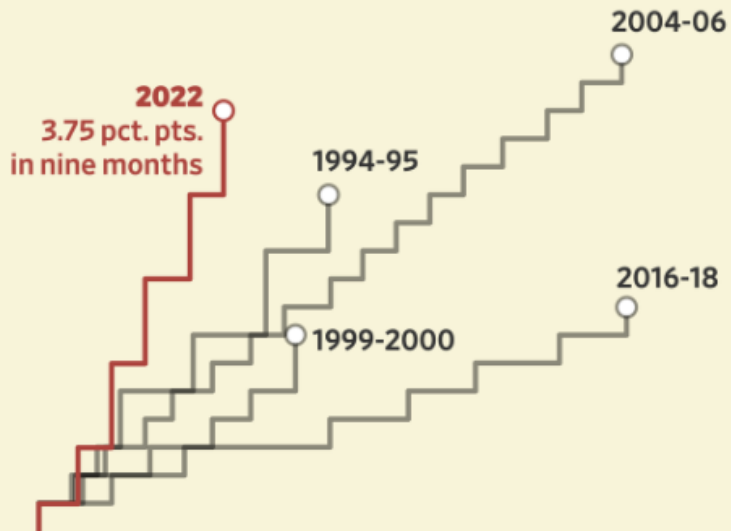
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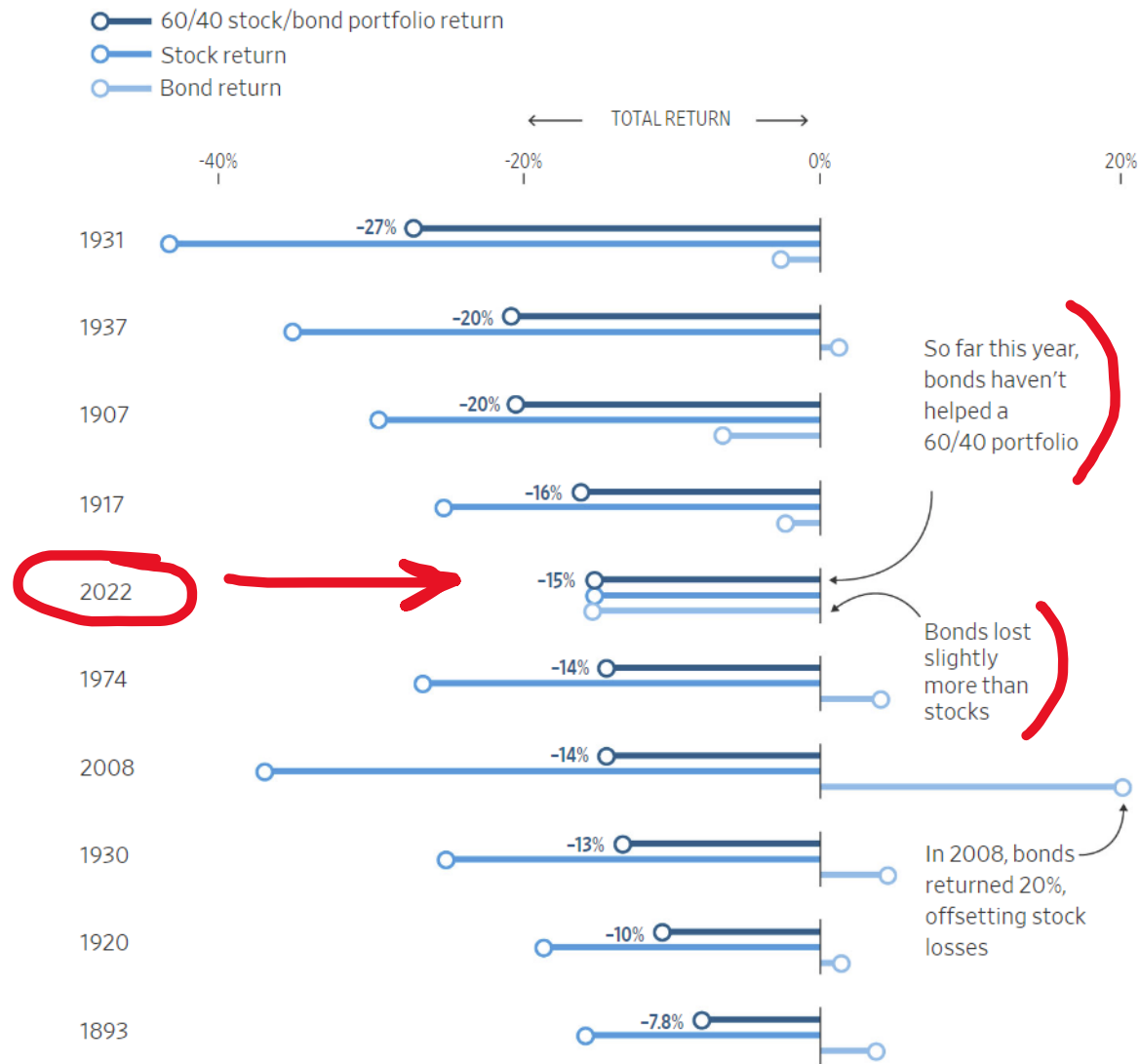
### Fed tightening cycles



## Fed's Aggressive Rate Hikes Are a Game Changer

Monetary policy usually acts on the economy with 'long and variable' lags

### Worst annual returns for a portfolio in 60% stocks and 40% bonds



Note: Worst 10 years since 1878. Stock return refers to the S&P 500. Bond return refers to 10-year U.S. Treasury note. Source: Leuthold Group. Aziz Sunderji/THE WALL STREET JOURNAL

# Capitalization Trending

## Macro

Sym	Company	Bull	Bear	Macro	Micro
IJJ	iShares S&P MidCap 400 Value ETF	●	●	15.0	54.3
IVE	iShares S&P 500/Barra Value Index Fund ETF	●	●	12.6	57.3
IJH	iShares S&P MidCap 400 Index Fund ETF	●	●	12.4	49.3
IJK	iShares S&P MidCap 400 Growth ETF	●	●	11.1	41.8
IJS	iShares S&P SmallCap 600 Value ETF	●	●	9.0	37.6
IJR	iShares S&P SmallCap 600 Index Fund ETF	●	●	5.7	37.3
IJT	iShares S&P SmallCap 600 Growth ETF	●	●	1.2	37.5
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-17.8	49.7
IVV	iShares S&P 500 Index Fund ETF	●	●	-18.1	54.3
OEF	iShares S&P 100 Index Fund ETF	●	●	-30.2	52.9
IVW	iShares S&P 500 Growth ETF	●	●	-50.3	48.6
QQQ	Invesco QQQTrust Ser 1	●	●	-54.8	47.9

## Micro

Sym	Company	Bull	Bear	Macro	Micro
IVE	iShares S&P 500/Barra Value Index Fund ETF	●	●	12.6	57.3
IVV	iShares S&P 500 Index Fund ETF	●	●	-18.1	54.3
IJJ	iShares S&P MidCap 400 Value ETF	●	●	15.0	54.3
OEF	iShares S&P 100 Index Fund ETF	●	●	-30.2	52.9
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-17.8	49.7
IJH	iShares S&P MidCap 400 Index Fund ETF	●	●	12.4	49.3
IVW	iShares S&P 500 Growth ETF	●	●	-50.3	48.6
QQQ	Invesco QQQTrust Ser 1	●	●	-54.8	47.9
IJK	iShares S&P MidCap 400 Growth ETF	●	●	11.1	41.8
IJS	iShares S&P SmallCap 600 Value ETF	●	●	9.0	37.6
IJT	iShares S&P SmallCap 600 Growth ETF	●	●	1.2	37.5
IJR	iShares S&P SmallCap 600 Index Fund ETF	●	●	5.7	37.3

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# Sector Trending

## Macro

Sym	Company	Bull	Bear	Macro	Micro
VDE	Vanguard Energy Etf	●	●	80.0	2.9
VIS	Vanguard Industrials Etf	●	●	36.7	57.6
VFH	Vanguard Financials Etf	●	●	22.4	42.6
VHT	Vanguard Health Care Etf	●	●	17.9	50.6
VDC	Vanguard Consumer Staples Etf	●	●	3.7	65.9
VAW	Vanguard Materials Etf	●	●	3.4	66.6
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-17.8	49.7
VPU	Vanguard Utilities Etf	●	●	-32.0	60.6
VGT	Vanguard Information Tech Etf	●	●	-41.6	50.8
VCR	Vanguard Consumer Disc Etf	●	●	-62.3	26.1
VNQ	Vanguard Reit Etf	●	●	-80.1	49.9
VOX	Vanguard Telecomm Srvs Etf	●	●	-85.6	48.1

## Micro

Sym	Company	Bull	Bear	Macro	Micro
VAW	Vanguard Materials Etf	●	●	3.4	66.6
VDC	Vanguard Consumer Staples Etf	●	●	3.7	65.9
VPU	Vanguard Utilities Etf	●	●	-32.0	60.6
VIS	Vanguard Industrials Etf	●	●	36.7	57.6
VGT	Vanguard Information Tech Etf	●	●	-41.6	50.8
VHT	Vanguard Health Care Etf	●	●	17.9	50.6
VNQ	Vanguard Reit Etf	●	●	-80.1	49.9
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-17.8	49.7
VOX	Vanguard Telecomm Srvs Etf	●	●	-85.6	48.1
VFH	Vanguard Financials Etf	●	●	22.4	42.6
VCR	Vanguard Consumer Disc Etf	●	●	-62.3	26.1
VDE	Vanguard Energy Etf	●	●	80.0	2.9

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# Bond Trending

## Macro

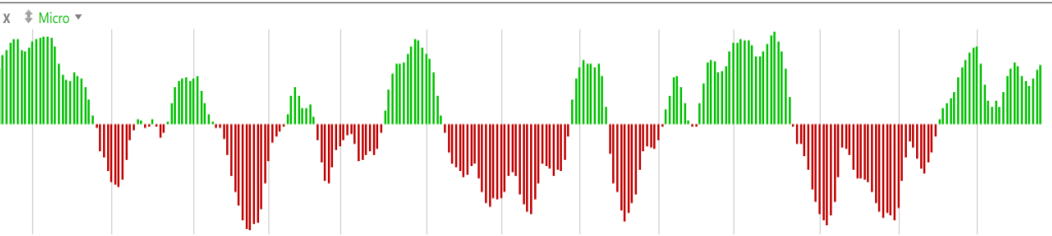
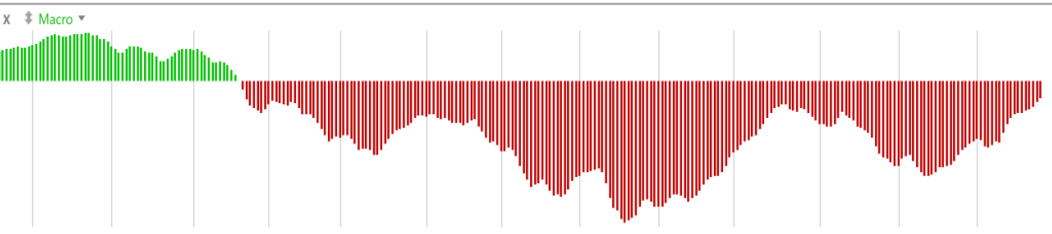
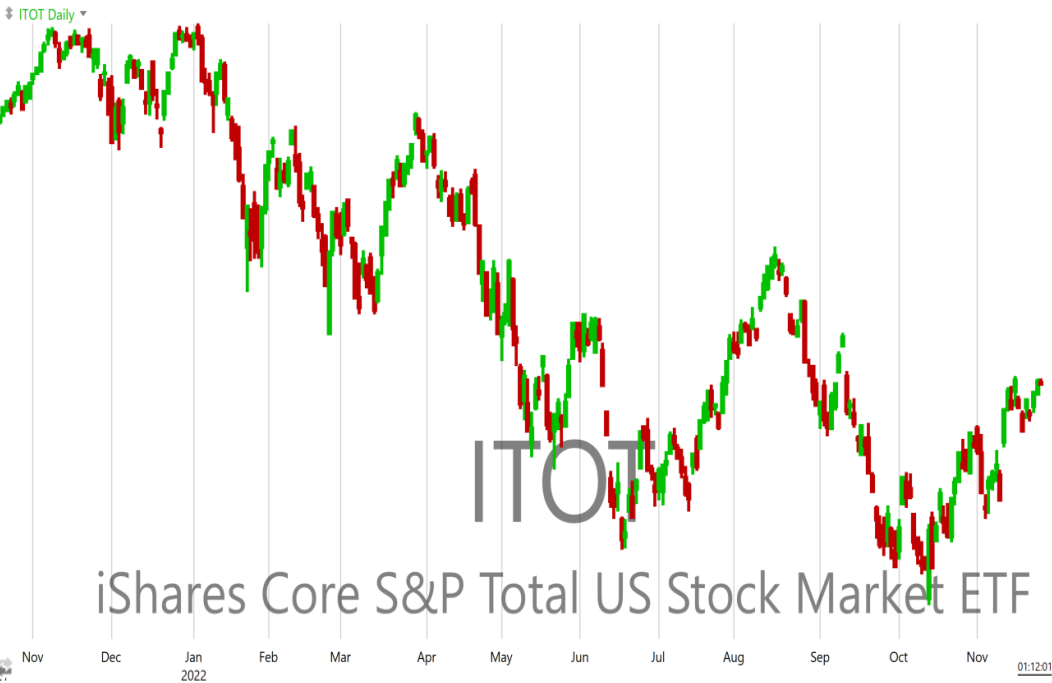
Sym	Company	Bull	Bear	Macro	Micro
HYG	iShares IBoxx \$ High Yield Corporate Bond ETF	●	●	-19.5	44.3
VCSH	Vanguard Short-Term Corporate Bond ETF	●	●	-22.9	56.0
VCIT	Vanguard Intermediate-Term Corporate Bond ETF	●	●	-27.5	62.1
LQD	iShares Iboxx \$ Investop Corp Bd	●	●	-29.8	71.6
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	●	●	-32.6	33.3
IEI	iShares Barclays 3-7 Year Treasury Bond Fund	●	●	-32.9	42.9
BND	Vanguard Total Bond Market ETF	●	●	-36.0	60.0
GOVT	iShares Barclays U.S. Treasury Bond Fund	●	●	-40.0	50.7
VCLT	Vanguard Long-Term Corporate Bond ETF	●	●	-40.3	83.7
IEF	iShares Barclays 7-10 Year Treasury Bond Fund	●	●	-41.9	51.1
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	●	●	-58.7	69.1
TLT	iShares Barclays 20+ Year Treasury Bond Fund	●	●	-74.6	72.8

## Micro

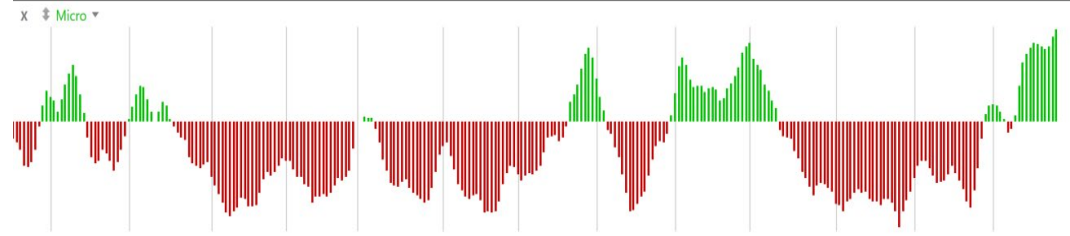
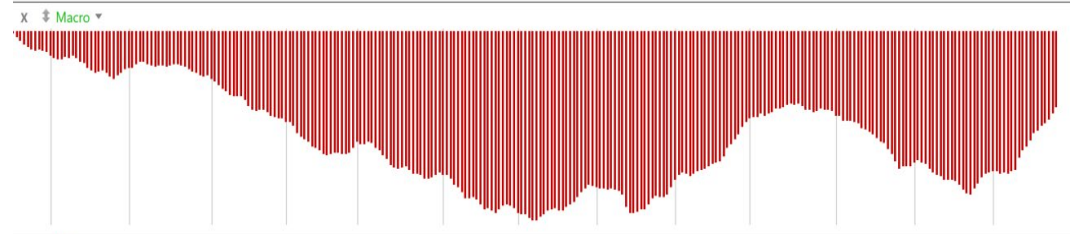
Sym	Company	Bull	Bear	Macro	Micro
VCLT	Vanguard Long-Term Corporate Bond ETF	●	●	-40.3	83.7
TLT	iShares Barclays 20+ Year Treasury Bond Fund	●	●	-74.6	72.8
LQD	iShares Iboxx \$ Investop Corp Bd	●	●	-29.8	71.6
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	●	●	-58.7	69.1
VCIT	Vanguard Intermediate-Term Corporate Bond ETF	●	●	-27.5	62.1
BND	Vanguard Total Bond Market ETF	●	●	-36.0	60.0
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SHY	iShares Barclays 1-3 Year Treasury Bond Fund	●	●	-32.6	33.3

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ITOT Chart



BND Chart



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