

NASDAQ DORSEY WRIGHT

MARKET UPDATE: AUGUST 24, 2020



Weekly Discussion Items

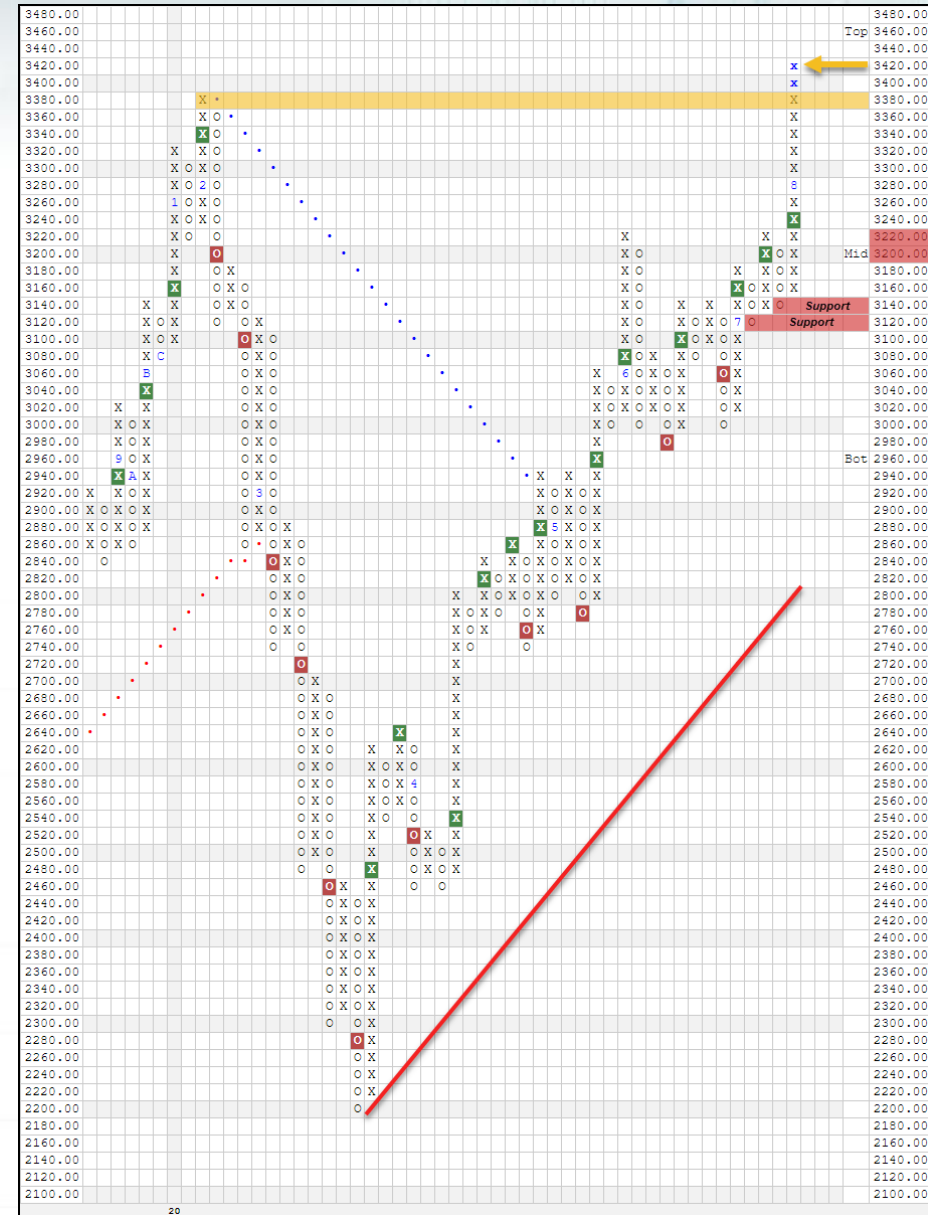
- Weekly performance update
- SPX makes new all-time high
- Buy Signal Dispersion in DALI
- What's improving underneath the surface of Asset Class Group Scores

Symbol	Name	Last (\$)	7 Day	30 Day	YTD	1 Year
XLK	Technology Select Sector SPDR Fund	117.94	3.57	7.88	28.66	47.43
PDP	Invesco DWA Momentum ETF	76.01	2.12	5.48	18.10	21.29
XLY	Consumer Discretionary Select Sector SPDR Fund	146.18	1.80	6.42	16.55	22.18
XLC	Communication Services Select Sector SPDR Fund	60.75	1.54	4.96	13.28	23.08
SPX	S&P 500 Index	3,397.16	0.72	3.70	5.15	16.17
FV	First Trust Dorsey Wright Focus 5 ETF	34.90	0.69	3.22	10.58	16.64
AGG	iShares US Core Bond ETF	118.68	0.41	-0.42	5.62	4.45
CL/	Crude Oil Continuous	42.29	0.26	0.93	-30.87	-24.39
XLP	Consumer Staples Select Sector SPDR Fund	64.30	0.22	3.73	2.10	6.62
XLRE	Real Estate Select Sector SPDR Fund	35.90	0.11	2.22	-7.16	-7.67
DX/Y	NYCE U.S. Dollar Index Spot	93.21	0.10	-1.86	-3.42	-5.18
EEM	iShares MSCI Emerging Markets ETF	44.28	0.09	1.72	-1.32	10.26
XLV	Health Care Select Sector SPDR Fund	106.82	0.02	0.07	4.87	16.99
DJIA	Dow Jones Industrial Average	27,930.33	0.00	3.42	-2.13	6.59
GLD	SPDR Gold Trust	182.03	-0.28	3.64	27.38	28.41
EFA	iShares MSCI EAFE ETF	64.42	-0.59	0.47	-7.23	2.48
XLB	Materials Select Sector SPDR Fund	61.89	-1.18	0.03	0.77	9.17
XLI	Industrial Select Sector SPDR Fund	76.45	-1.39	5.25	-6.16	1.91
SPXEWI	S&P Equal Dollar Weighted Index	4,431.23	-1.54	1.82	-5.54	4.02
IWM	iShares Russell 2000 ETF	154.61	-1.58	4.39	-6.68	2.81
XLU	Utilities Select Sector SPDR Fund	59.42	-1.59	-1.96	-8.05	-4.29
XLF	Financial Select Sector SPDR Fund	24.31	-3.46	0.00	-21.02	-8.61
XLE	Energy Select Sector SPDR Fund	36.03	-5.66	-4.66	-39.99	-38.05

Data through 8/21/2020. The returns above are price returns and do not include dividends or all potential transaction costs. Past performance is not indicative of future results. Potential for profits is accompanied by the possibility of loss.

S&P 500 (SPX) – 20 point chart

- SPX moved to a new all-time chart high of 3420 intraday Monday.
- Index previously moved to new closing high last week.
- Support is offered at 3200/3220, and then more can be found in the 3120 – 3140 area.



Dynamic Asset Level Investing (DALI)

Fixed Income	Dom. Equities	Cash	Currency	Commod	Int'l Equities
229	226	202	162	148	121
21.0%	20.8%	18.6%	14.9%	13.6%	11.1%
(+0)	(+2)	(-2)	(+0)	(+0)	(-1)

Domestic Equity is now just three signals behind Fixed Income, which would trigger a move to number one for Domestic Equity.

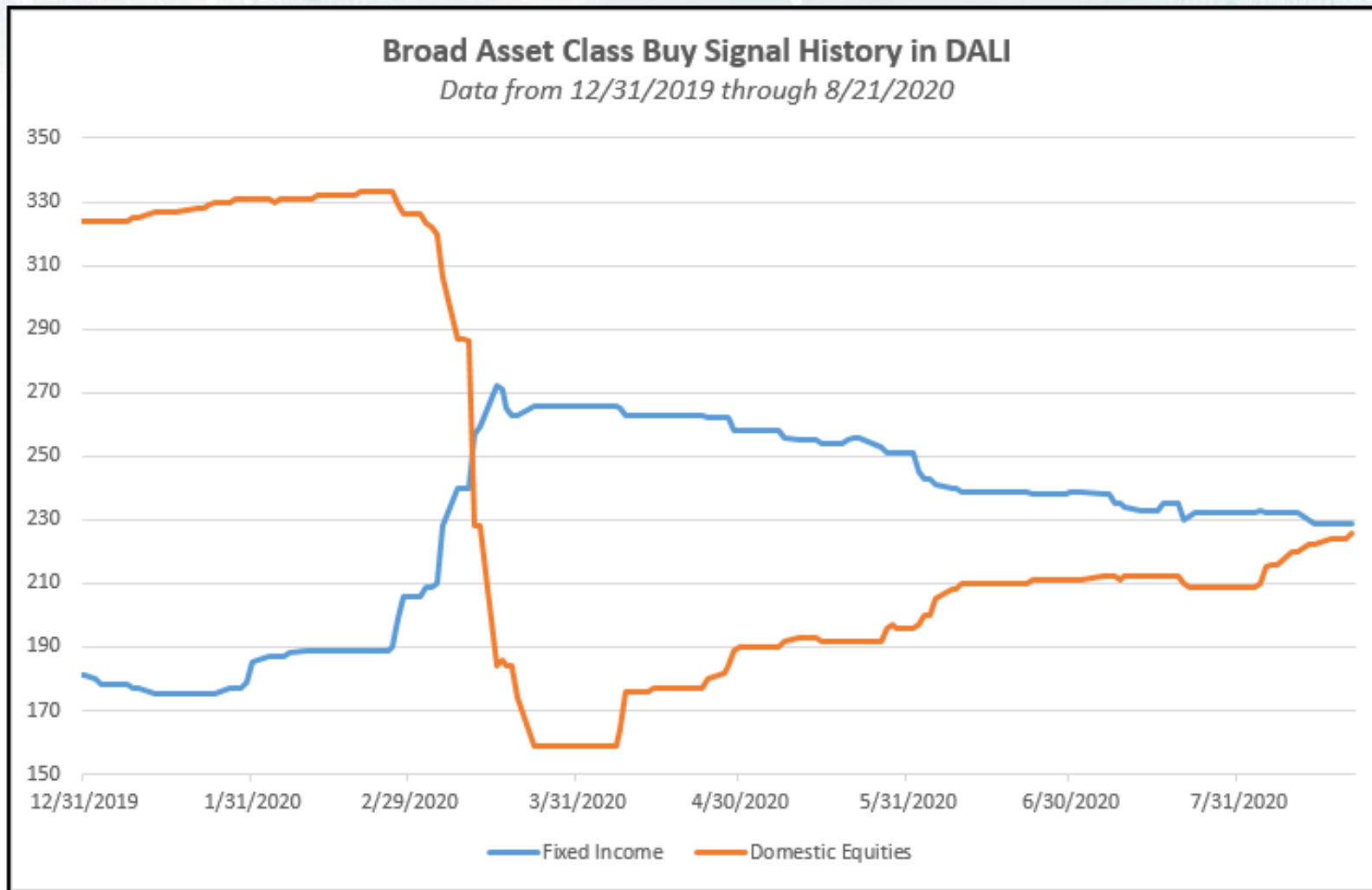
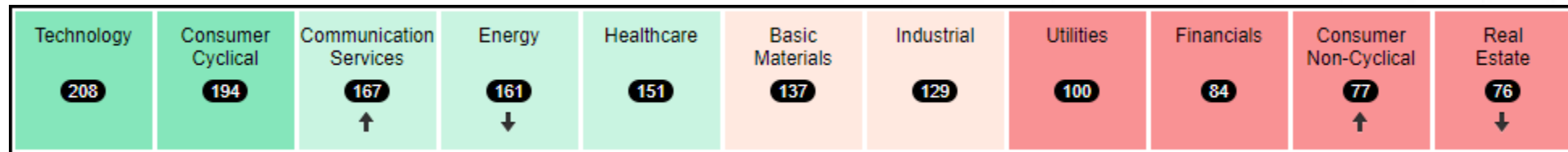


Image Source: NASDAQ DORSEY WRIGHT

DALI – Domestic Equity Sector Breakdown



- Communication Services moved above Energy for the #3 ranked sector in the DALI Domestic Equity breakdown.
- Energy remains in the top half, but leadership by growth oriented and tech-heavy sectors has been amplified.

Asset Class Group Scores – Macro View

Ranks
Money Market Pct Rank 6.34%
US Equity Core Pct Rank 93.66%
Intermediate Bullish Pct 92% in Xs

- A number of Equity and Fixed Income Groups rank at the top of the Macro View page.
- Large cap dominance continues to push US Equity Core Percentile Rank higher.
- Broad participation pushes Money Market Percentile Rank (MMPR) lower.

Group	Avg Score
S&P 500 Index Funds	4.65
Cap Weighted Asset	4.27
Municipal-National	4.25
All Global Income All Regions	4.05
All Fixed Income	4.02
All US Large Cap	4.02
Emerging Markets Diversified	4.01
Corp Bond-High Yield	3.97
All US Equity Diversified	3.83
All Asset Allocation	3.72
Equal Weighted Asset	3.66
All Equity Funds	3.65
All US Fixed Income Quality	3.60
All US Small Cap	3.58
Emerging Market Income	3.54
All US Mid Cap	3.53
All Global & Intl Diversified	3.49
Global Developed Markets	3.37
All Sector Exposure	3.30
Commodities	2.84
Alternative Investments	2.74
Global Currency	2.73
Low Volatility Equities	2.51
Managed-Futures	2.32
Real Estate	2.11
US Money Market	2.08
Inverse-Fixed Income	1.18
Inverse-Market	0.63

Asset Class Group Scores – All Groups View

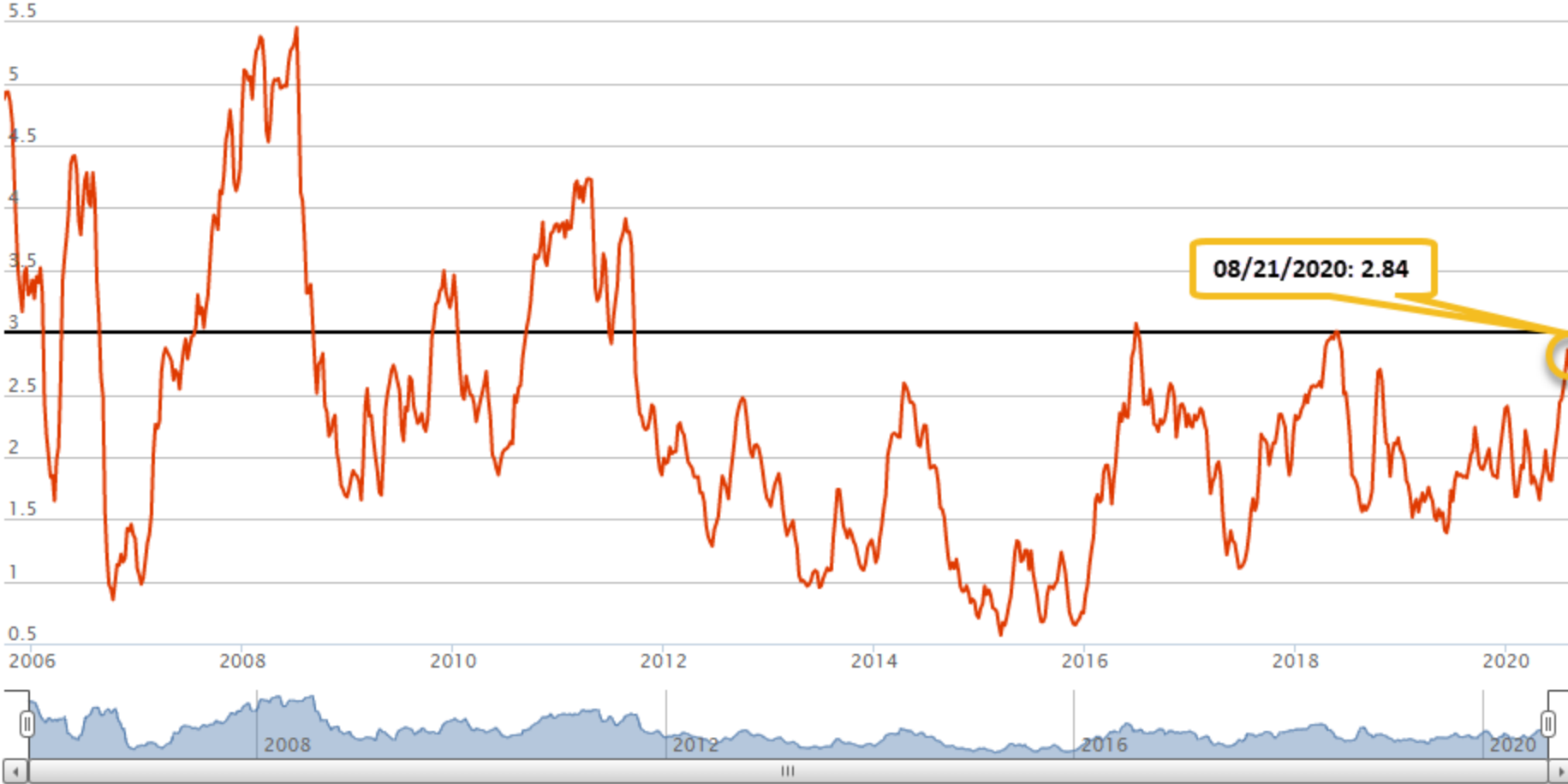
Group	Avg Score	Direction
Basic Materials	3.62	3.02
India	3.34	2.81
Emerging Markets Diversified	4.01	2.76
US Micro Cap	3.85	2.76
US Small Cap Growth	4.59	2.50
Global & International Growth	4.59	2.50
Pacific Basin	3.95	2.47
All Emerging Markets Equity	3.88	2.46
Consumer Cyclical	4.63	2.42
Convertible Bonds	4.99	2.39
Industrials	4.13	2.34
Russia	3.04	2.33
All US Small Cap	3.58	2.31
US Small Cap Blend	3.13	2.30
International Small Cap	3.62	2.28
China	4.56	2.24
Non US	3.47	2.24
All Small Cap	3.55	2.21
Pacific Basin X Japan	3.40	2.15
US Small Cap Value	2.77	2.01
All Global Income Short Duration	4.52	1.98
Global & International Blend	3.33	1.93
Super Pacific	3.85	1.92
All Global & Intl Diversified	3.49	1.92
Cap Weighted Asset	4.27	1.87
Internet	4.94	1.86
Corporate-Investment Gr	4.31	1.83
Europe	2.99	1.83
Asia	3.76	1.81

- Emerging Markets Diversified moved north of 4.00.
- Convertible bonds continue to lead the way for fixed income, and have maintained a high score direction.
- Small cap equities continue to show improvement.

Graphing Avg Score

Zoom 1m 3m 6m YTD 1y All

From Sep 26, 2005 To Aug 21, 2020



Commodities

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