

# Tech Talk for Saturday December 28<sup>th</sup> 2024

## The Bottom Line

Equity indices around the world bounced from short term deeply oversold levels last week, led by Far East markets.

## Economic News This Week

**December Chicago PMI** released at 9:45 AM EST on Monday is expected to improve to 42.8 from 40.2 in November.

**November U.S. Construction Spending** released at 10:00 AM EST on Thursday is expected to increase 0.3% versus a 0.4% increase in October.

**December U.S. ISM Manufacturing PMI** is released at 10:00 AM EST on Thursday.

## Selected Earnings News This Week

Nil

## Trader's Corner

Example showing score for Gasoline (UGA)

	Previous Score	New Score
Intermediate trend: Remains up	2	2
Strength relative to S&P 500: Remains neutral	0	0
Above/Below 20 day moving average: Moved above	-1	+1
Daily momentum (Stochastics, RSI, MACD) Turned up	-1	+1
Totals	0	+4

## Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for December 27<sup>th</sup> 2024

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
SPX	Positive	Jan.6	Up	Neutral	Below	Up	2	
TSX	Positive	Mar.3	Up	Negative	Below	Up	0	
DJIA	Positive	Jan.6	Neutral	Negative	Below	Up	-2	
COMPQ	Neutral	May 18	Up	Positive	Below	Up	4	6
IYT	Neutral	Sept.9	Down	Negative	Below	Up	-4	
AORD	Neutral	June 15	Neutral	Neutral	Below	Up	0	-2
NIKK	Positive	Jan.6	Up	Positive	Above	Up	6	
IEV	Positive	Apr 30	Down	Neutral	Below	Up	-2	
FXI	Positive	Jan.21	Neutral	Neutral	Above	Up	2	
EEM	Positive	Mar.1	Down	Neutral	Below	Up	-2	

Green: Increase from previous day

Red: Decrease from previous day

Source for all positive seasonality ratings: [www.EquityClock.com](http://www.EquityClock.com)

## Commodities

### Daily Seasonal/Technical Commodities Trends for December 27<sup>th</sup> 2024

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Neutral	Feb.12	Down	Neutral	Above	Up	0	-2
Gasoline	Neutral	Mar.30	Up	Neutral	Above	Up	4	0
Crude Oil	Neutral	Jan.12	Neutral	Positive	Above	Down	2	
Natural Gas	Neutral	Sept.3	Up	Positive	Above	Up	6	4
S&P Energy	Positive	Apr. 12	Neutral	Negative	Below	Up	-2	
Oil Services	Positive	Mar.3	Down	Negative	Below	Up	-4	
Gold	Positive	Apr.27	Neutral	Neutral	Below	Up	0	
Silver	Positive	Feb.23	Down	Negative	Below	Up	-4	
Gold Bug	Positive	Feb.25	Down	Negative	Below	Down	-6	
Platinum	Positive	Feb.25	Neutral	Neutral	Below	Down	-2	2
Palladium	Positive	Apr.20	Down	Negative	Below	Down	-6	-4
Copper	Positive	Feb.28	Down	Neutral	Below	Up	-2	
Agriculture	Positive	Jan.30	Down	Negative	Below	Down	-6	

**Green:** Increase from previous day

**Red:** Decrease from previous day

## Sectors

### Daily Seasonal/Technical Sector Trends for December 27<sup>th</sup> 2024

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Neutral	Apr 19	Up	Positive	Below	Up	4	6
XLB	Positive	Jan.3	Down	Negative	Below	Up	-4	
XLI	Positive	Feb.20	Down	Negative	Below	Up	-4	
XLY	Positive	Jan.3	Up	Positive	Below	Down	2	6
XLF	Neutral	July 7	Up	Negative	Below	Up	0	
XLE	Positive	Apr.12	Neutral	Negative	Below	Down	-4	
XLP	Neutral	Feb.16	Down	Negative	Below	Up	-4	
XLU	Neutral	Feb.6	Neutral	Negative	Below	Up	-2	
XLV	Positive	Feb.2	Down	Negative	Below	Up	-4	
XLC	Neutral	Jan.8	Up	Neutral	Below	Up	2	
XLRE	Positive	Apr.3	Down	Negative	Below	Up	-4	
TSX Financial	Neutral	July 12	Up	Neutral	Below	Up	2	
TSX Energy	Positive	Mar.7	Down	Negative	Below	Up	-4	
TSX Gold	Positive	Mar.26	Down	Negative	Below	Down	-6	
TSX Tech	Positive	April 3	Up	Neutral	Below	Up	2	
TSX B Metals	Positive	Jan.18	Down	Negative	Below	Up	-4	

**Green:** Increase from previous day

**Red:** Decrease from previous day

## Changes last week

Index	Close	Change	Percent Change
SPX	5,970.84	39.99	0.67
TSX	24,796.40	196.92	0.80
INDU	42,992.21	151.95	0.35
COMPQ	19,722.02	149.43	0.76
TRAN	16,030.66	138.67	0.87
AORD	8,471.50	159.80	1.92
NIKK	39,568.06	866.16	2.24
IEV	52.41	0.38	0.73
FXI	30.85	0.43	1.41
EEM	42.31	0.04	0.09

## Technical Note for Friday

**South Korea iShares \$EWY** moved below \$51.44 to a three year low extending an intermediate downtrend. Political turmoil is impacting equity prices.



# S&P 500 Momentum Barometers



The intermediate term Barometer dropped 5.40 on Friday, but gained 0.40 last week to 27.00. It recovered from a deeply oversold level.



The long term Barometer slipped 0.80 on Friday but added 1.20 last week to 57.60. It remains Neutral.

P.S. The short term (20 day) Barometer recovered last week from a deeply oversold 7.80 to 13.60

# TSX Momentum Barometers



The intermediate term Barometer added 0.79 on Friday and gained 5.35 last week to 31.84. It remains Oversold, but recovering.



The long term Barometer added 0.24 on Friday and gained 2.06 last week to 61.88. It returned to Overbought on a recovery above 60.00.

P.S. The short term (20 day) Barometer recovered last week from deeply oversold 8.68 to 19.73

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