



## Market Barometers

MTAs for all major indexes are still up.



Week-over-week: **DIA: -0.1%**, **SPX: 0.6%**, **VTI: 0.7%**, **COMPQ: 1.5%**, **IWM: 0.3%**

Month-over-month: **DIA: 5.0%**, **SPX: 5.4%**, **VTI: 5.2%**, **COMPQ: 7.2%**, **IWM: 6.2%**

## A Closer Look

The SPX fell some on Tuesday, possibly on worries about inflation and weakness in earnings reports from some of the big banks. The BPSPX was down Monday through Wednesday, but still well above 50%. The NYAD confirmed price action. The SPXA50 and the SPXA200 did worse than price but are still above 50%.



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[Bullish Universe](#)

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| SPX Sector Universe Summary for 18-Jul-2025 |                       |       |       |            |        |       |        |
|---|-----------------------|-------|-------|------------|--------|-------|--------|
| Symbol                                      | Description           | Instr | MTA 3 | RelStr     | CMF    | NH/NL | MCHist |
| <a href="#">SMH</a>                         | SEMICONDUCTORS        | ETF   | UP    | 5.70:1.96  | =UP=   | 999/0 | -0.2   |
| <a href="#">ITA</a>                         | SPACE & DEFENSE       | ETF   | UP    | 5.24:1.96  | <<up>> | 999/0 | 0.3    |
| <a href="#">IGM</a>                         | EXPANDED TECH SECTOR  | ETF   | UP    | 3.73:1.96  | <<up>> | 999/0 | -0.2   |
| <a href="#">PAVE</a>                        | INFRASTRUCTURE        | ETF   | UP    | 2.69:1.96  | =UP=   | 30/0  | -0.3   |
| <a href="#">XLI</a>                         | INDUSTRIALS           | ETF   | UP    | 2.62:1.96  | =UP=   | 999/0 | -0.1   |
| <a href="#">XLC</a>                         | COMMUNICATION SRVCS   | ETF   | UP    | 2.25:1.96  | =UP=   | 0/2   | -0.3   |
| <a href="#">GLD</a>                         | SPDR GOLD SHARES      | ETF   | UP    | 2.24:1.96  | ≡up≡   | 0/0   | 0.1    |
| <a href="#">SPX</a>                         | CAP-WTD S&P 500 INDEX | INDEX | UP    | 2.00:1.96  | =UP=   | 999/0 | -0.2   |
| <a href="#">XRT</a>                         | RETAIL                | ETF   | UP    | 1.98:1.96  | ≡up≡   | 0/2   | -0.5   |
| <a href="#">KBE</a>                         | S&P BANK SECTOR       | ETF   | UP    | 1.63:1.96  | =UP=   | 1/2   | -0.7   |
| <a href="#">IYT</a>                         | TRANSPORT NDX         | ETF   | UP    | 1.60:1.96  | up     | 0/1   | -0.7   |
| <a href="#">XLF</a>                         | FINANCIALS            | ETF   | UP    | 1.35:1.96  | =UP=   | 0/2   | -0.3   |
| <a href="#">XLY</a>                         | CONSUMER DISCR        | ETF   | DN    | 1.26:1.96  | =UP=   | 20/0  | -0.2   |
| <a href="#">XLB</a>                         | MATERIALS             | ETF   | DN    | 1.05:1.96  | =UP=   | 0/2   | -0.5   |
| <a href="#">XLU</a>                         | UTILITIES             | ETF   | UP    | 0.89:1.96  | UP     | 999/0 | 0.0    |
| <a href="#">XLE</a>                         | ENERGY                | ETF   | DN    | 0.23:1.96  | <<DN>> | 0/1   | -0.3   |
| <a href="#">XBI</a>                         | BIOTECHNOLOGY         | ETF   | DN    | 0.19:1.96  | <<up>> | 0/0   | 0.0    |
| <a href="#">XLRE</a>                        | REAL ESTATE           | ETF   | DN    | 0.00:1.96  | UP     | 2/2   | 0.1    |
| <a href="#">XLP</a>                         | CONSUMER STAPLES      | ETF   | UP    | 0.00:1.96  | =UP=   | 0/8   | -0.1   |
| <a href="#">KIE</a>                         | INSURANCE SECTOR      | ETF   | DN    | -0.22:1.96 | =UP=   | 0/11  | -0.1   |
| <a href="#">ITB</a>                         | HOME CONSTRUCTION     | ETF   | DN    | -1.10:1.96 | ≡up≡   | 0/2   | -1.0   |
| <a href="#">XLV</a>                         | HEALTH CARE           | ETF   | DN    | -1.27:1.96 | <<DN>> | 0/6   | -0.3   |

[Sector Universe](#)

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MoM price changes for the top 5 sectors: SMH: 11.0%, ITA: 9.2%, IGM: 7.4%, PAVE: 8.1%, XLI: 6.4%

MoM price changes for the Big 7 are: AAPL: 6.2%, AMZN: 7.1%, GOOGL: 8.9%, META: 2.2%, MSFT: 6.5%, NFLX: -1.4%, TSLA: 2.3%

## Sector Relative-Strength History

13 weeks of slope history for 21 sector ETFs and the SPX.

| 25 Apr | 02 May | 09 May | 16 May | 23 May | 30 May | 06 Jun | 13 Jun | 20 Jun | 27 Jun | 03 Jul | 11 Jul | 18 Jul |
|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| GOLD   | GOLD   | GOLD   | GOLD   | GOLD   | GOLD   | DFEND  | DFEND  | DFEND  | DFEND  | DFEND  | SEMIS  | SEMIS  |
| STAPL  | STAPL  | DFEND  | DFEND  | DFEND  | DFEND  | GOLD   | GOLD   | GOLD   | SEMIS  | SEMIS  | DFEND  | DFEND  |
| BIOTC  | DFEND  | STAPL  | UTILS  | UTILS  | INDUS  | INDUS  | SEMIS  | SEMIS  | GOLD   | TECHS  | TECHS  | TECHS  |
| INSUR  | BIOTC  | UTILS  | STAPL  | INDUS  | UTILS  | TECHS  | INDUS  | TECHS  | TECHS  | GOLD   | GOLD   | INFRA  |
| UTILS  | UTILS  | BIOTC  | FINAN  | FINAN  | FINAN  | SEMIS  | TECHS  | INDUS  | INDUS  | INDUS  | INDUS  | INDUS  |
| DFEND  | INSUR  | INSUR  | BIOTC  | COMMS  | COMMS  | COMMS  | COMMS  | COMMS  | COMMS  | COMMS  | INFRA  | COMMS  |
| FINAN  | FINAN  | FINAN  | INDUS  | STAPL  | TECHS  | INFRA  | INFRA  | INFRA  | INFRA  | INFRA  | COMMS  | GOLD   |
| REALE  | REALE  | REALE  | INSUR  | INSUR  | INFRA  | UTILS  | SALES  | SALES  | SALES  | SALES  | SALES  | SP500  |
| HLTHY  | COMMS  | COMMS  | COMMS  | INFRA  | STAPL  | FINAN  | UTILS  | SP500  | SP500  | SP500  | SP500  | SALES  |
| COMMS  | HLTHY  | INDUS  | REALE  | BIOTC  | DISCR  | DISCR  | FINAN  | UTILS  | FINAN  | FINAN  | FINAN  | BANKS  |
| INDUS  | INDUS  | SP500  | INFRA  | TECHS  | INSUR  | SALES  | SP500  | FINAN  | UTILS  | DISCR  | TRANS  | TRANS  |
| ENRGY  | SP500  | HLTHY  | SP500  | SP500  | SP500  | DISCR  | DISCR  | DISCR  | DISCR  | UTILS  | BANKS  | FINAN  |
| SP500  | MATER  | MATER  | TECHS  | DISCR  | SEMIS  | STAPL  | STAPL  | STAPL  | MATER  | MATER  | DISCR  | DISCR  |
| MATER  | ENRGY  | INFRA  | DISCR  | REALE  | BIOTC  | INSUR  | INSUR  | MATER  | INSUR  | TRANS  | MATER  | MATER  |
| INFRA  | INFRA  | DISCR  | MATER  | SEMIS  | SALES  | BIOTC  | MATER  | INSUR  | STAPL  | BANKS  | UTILS  | UTILS  |
| DISCR  | DISCR  | TECHS  | BANKS  | SALES  | REALE  | REALE  | REALE  | REALE  | TRANS  | INSUR  | ENRGY  | ENRGY  |
| BANKS  | TECHS  | BANKS  | SALES  | MATER  | MATER  | MATER  | BIOTC  | BIOTC  | REALE  | STAPL  | STAPL  | BIOTC  |
| TECHS  | BANKS  | ENRGY  | TRANS  | BANKS  | BANKS  | TRANS  | TRANS  | TRANS  | BIOTC  | REALE  | INSUR  | REALE  |
| TRANS  | SALES  | SALES  | HLTHY  | TRANS  | TRANS  | BANKS  | BANKS  | BANKS  | BANKS  | ENRGY  | REALE  | STAPL  |
| SALES  | TRANS  | TRANS  | SEMIS  | ENRGY  | ENRGY  | ENRGY  | ENRGY  | ENRGY  | ENRGY  | BIOTC  | BIOTC  | INSUR  |
| BLDRS  | BLDRS  | SEMIS  | ENRGY  | HLTHY  | HLTHY  | HLTHY  | HLTHY  | HLTHY  | HLTHY  | HLTHY  | HLTHY  | BLDRS  |
| SEMIS  | SEMIS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | BLDRS  | HLTHY  |

### Details

| Symbol  | Slope | Synonym | Sector Name         | Symbol   | Slope | Synonym | Sector Name      |
|---------|-------|---------|---------------------|----------|-------|---------|------------------|
| 1. SMH  | 5.70  | SEMIS   | SEMICONDUCTORS      | 12. XLF  | 1.35  | FINAN   | FINANCIALS       |
| 2. ITA  | 5.24  | DFEND   | AEROSPACE & DEFENSE | 13. XLY  | 1.26  | DISCR   | CONSUMER DISCR   |
| 3. IGM  | 3.73  | TECHS   | TECHNOLOGY          | 14. XLB  | 1.05  | MATER   | MATERIALS        |
| 4. PAVE | 2.69  | INFRA   | INFRASTRUCTURE      | 15. XLU  | 0.89  | UTILS   | UTILITIES        |
| 5. XLI  | 2.62  | INDUS   | INDUSTRIALS         | 16. XLE  | 0.23  | ENRGY   | ENERGY           |
| 6. XLC  | 2.25  | COMMS   | COMMUNICATION SRVCS | 17. XBI  | 0.19  | BIOTC   | BIOTECH          |
| 7. GLD  | 2.24  | GOLD    | GOLD                | 18. XLRE | -0.02 | REALE   | REAL ESTATE      |
| 8. SPX  | 2.00  | SP500   | S&P 500             | 19. XLP  | -0.03 | STAPL   | CONSUMER STAPLES |
| 9. XRT  | 1.98  | SALES   | RETAIL SALES        | 20. KIE  | -0.22 | INSUR   | INSURANCE        |
| 10. KBE | 1.63  | BANKS   | BANKS               | 21. ITB  | -1.10 | BLDRS   | HOMEBUILDERS     |
| 11. IYT | 1.60  | TRANS   | TRANSPORTATION      | 22. XLV  | -1.27 | HLTHY   | HEALTH CARE      |

This week only the top 3 are the same. Gold fell to 7<sup>th</sup> place. Consumer Staples and Insurance continue to decline.



## New Highs and New Lows

| SECURITIES MAKING NEW HIGHS DURING THE WEEK OF 18-Jul-2025 |                            |       |     |       |       |
|--|----------------------------|-------|-----|-------|-------|
| SYMBOL   | COMPANY                    | INSTR | MTA | SLOPE | WEEKS |
| AVGO   | BROADCOM                   | STOCK | UP  | 8.42  | 999   |
| CAT  | CATERPILLAR                | STOCK | UP  | 4.11  | 999   |
| COMPQ  | NASDAQ COMPOSITE           | INDEX | UP  | 2.87  | 999   |
| GEV  | GE VERNOVA                 | STOCK | DN  | 11.14 | 999   |
| IGM  | EXPANDED TECH SECTOR       | ETF   | UP  | 3.73  | 999   |
| ITA  | SPACE & DEFENSE            | ETF   | UP  | 5.24  | 999   |
| MSFT   | MICROSOFT                  | STOCK | UP  | 5.17  | 999   |
| NVDA   | NVIDIA                     | STOCK | UP  | 7.32  | 999   |
| PLTR   | PALANTIR                   | STOCK | UP  | 11.21 | 999   |
| QQQ  | NASDAQ 100                 | ETF   | UP  | 2.86  | 999   |
| SMH  | SEMICONDUCTORS             | ETF   | UP  | 5.70  | 999   |
| SPX  | CAP-WTD S&P 500 INDEX      | INDEX | UP  | 2.00  | 999   |
| SPY  | S&P 500 (LARGE-CAP)        | ETF   | UP  | 1.98  | 999   |
| TSM  | TAIWAN SEMICONDUCTOR       | STOCK | UP  | 6.37  | 999   |
| URA  | URANIUM                    | ETF   | UP  | 11.24 | 999   |
| VGT  | INFORMATION TECHNOLOGY     | ETF   | UP  | 3.68  | 999   |
| VII  | TOTAL STOCK MARKET         | ETF   | UP  | 1.96  | 999   |
| VUG  | LARGE CAP GROWTH           | ETF   | UP  | 2.87  | 999   |
| XAR  | EQU-WTD SPACE & DEFENSE    | ETF   | UP  | 5.95  | 999   |
| XLI  | INDUSTRIALS                | ETF   | UP  | 2.62  | 999   |
| XLU  | UTILITIES                  | ETF   | UP  | 0.89  | 999   |
| XME  | METALS AND MINING          | ETF   | UP  | 5.27  | 715   |
| O  | REALTY INCOME (DK)         | STOCK | UP  | 90.04 | 629   |
| UTG  | REAVES UTILITY INCOME FUND | CEF   | UP  | 2.52  | 271   |
| IEMG   | EMERGING MARKETS           | ETF   | UP  | 2.67  | 176   |
| EEM  | EMERGING MARKETS           | ETF   | UP  | 2.61  | 171   |
| ECF  | GROWTH AND INCOME          | CEF   | UP  | 2.47  | 164   |
| REMX   | RARE EARTH METALS          | ETF   | UP  | 4.01  | 56    |
|  |                            |       |     |       |       |
| SECURITIES MAKING NEW LOWS DURING THE WEEK OF 18-Jul-2025  |                            |       |     |       |       |
| CAG  | CONAGRA FOODS              | STOCK | DN  | -6.07 | 999   |
| FLO  | FLOWERS FOODS              | STOCK | DN  | -4.58 | 999   |
| GIS  | GENERAL MILLS              | STOCK | DN  | -3.65 | 266   |
| VMO  | MUNICIPAL OPPTY TRUST      | CEF   | DN  | -1.20 | 82    |
| PG   | PROCTER AND GAMBLE (DA)    | STOCK | DN  | -1.61 | 74    |
| TSN  | TYSON FOODS                | STOCK | DN  | -1.95 | 70    |