

Weekly Market Analysis #610 – 17 April 2026

Richard "Doc" Ahrens

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This Week

This week 4 of the 5 major indexes listed on page 2 made all-time highs: SPX, VTI, COMPQ, and IWM. The only one that didn't was the DJIA. Today's DJIA isn't your grandpa's DJIA. Here's what it looks like now.

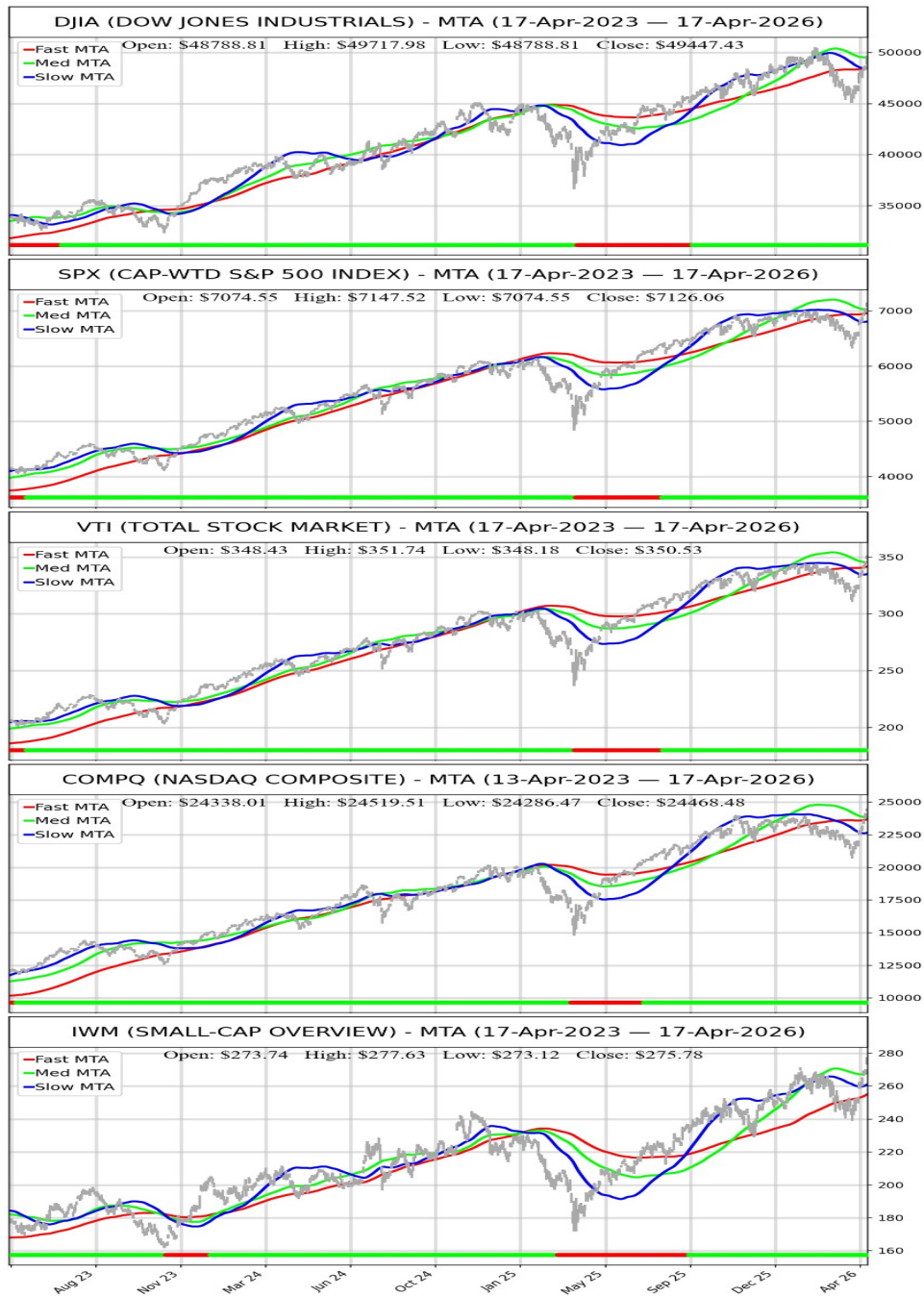
Company	Symbol	Weight	Sector
Goldman Sachs	GS	8.79%	Financial Services
Microsoft	MSFT	6.69%	Information Technology
Home Depot	HD	5.35%	Consumer Discretionary
Visa	V	5.28%	Financial Services
Sherwin-Williams	SHW	5.19%	Specialty Chemicals
Caterpillar	CAT	5.13%	Construction & Mining
McDonald's	MCD	4.57%	Food / Consumer Discretionary
UnitedHealth Group	UNH	4.34%	Managed Health Care
American Express	AXP	4.31%	Financial Services
Amaen	AMGN	4.14%	Biopharmaceuticals
Travelers	TRV	3.98%	Insurance
Salesforce	CRM	3.88%	Information Technology
JPMorgan Chase	JPM	3.83%	Financial Services
IBM	IBM	3.77%	Information Technology
Honeywell	HON	3.27%	Conglomerate / Industrials
Boeing	BA	3.03%	Aerospace & Defense
Amazon	AMZN	2.99%	Retailing
Apple	AAPL	2.92%	Information Technology
Procter & Gamble	PG	2.46%	Consumer Staples
Johnson & Johnson	JNJ	2.24%	Pharmaceuticals
3M	MMM	2.17%	Conglomerate / Industrials
Nvidia	NVDA	2.02%	Information Technology
Chevron	CVX	2.01%	Energy
Disney	DIS	1.63%	Broadcasting & Entertainment
Walmart	WMT	1.41%	Retailing
Merck	MRK	1.11%	Pharmaceuticals
Coca-Cola	KO	1.04%	Beverages / Consumer Staples
Cisco	CSCO	0.92%	Information Technology
Nike	NKE	0.90%	Apparel / Consumer Discretionary
Verizon	VZ	0.63%	Telecommunications

Today's DJIA consists of 30 companies scattered across 19 sectors. The widest sector is Information Tech, with 6 companies. This is followed by Financials with 4 companies and Consumer Discretionary with 3. (Having McDonald's, Nike, and Home Depot in the same sector seems like a stretch, but that's what my search turned up.)

The 500-pound gorilla of the sectors is Financials, which accounts for 22% of the index. That's followed closely by Information Tech at 20% of the index. The smallest is Telecom which, at less than 1%, seldom moves the needle on the index. The top 5 holdings alone account for over 31% of the entire index – which illustrates how the Dow's price-weighted averaging approach concentrates its focus on a handful of high-priced stocks.

Market Barometers

As of Friday, it looks like price of all 5 indexes got above both the MTA red lines (the slowest averages) and the blue lines (the fastest averages). This means there is very little chance that any of the MTAs will turn red unless a sudden reversal turns this rally into a rout, which currently seems unlikely.



Month-over-month: DJIA: 7.4%, SPX: 7.9%, VTI: 7.7%, COMPQ: 10.8%, IWM: 11.4%

A Closer Look

The SPX made several all-time highs as it advanced every day this week. The BPSPX also advanced every day this week. The NYAD advanced every day but one. The SPXA50R and SPXA200R dipped a little mid-week, but both ended in positive territory above 60%.



[S&P Price](#) [Bullish Percent](#) [Advance-Decline Line](#) [Stocks Above Averages](#)

[Bullish Universe](#)

← Use this link to get to the live summary table

[Bearish Universe](#)

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[Inflation Universe](#)

← Use this link to get to the live summary table

[Auxiliary Universe](#)

← Use this link to get to the live summary table

[Dividend Universe](#)

← Use this link to get to the live summary table

The Relative Strength History table shows the sector with the highest slope at the top and the sector with the lowest slope at the bottom. The lower table shows the corresponding ETFs and their slopes for the current week.

Relative Strength History 23-Jan-2026 to 17-Apr-2026

23 Jan	30 Jan	06 Feb	13 Feb	20 Feb	27 Feb	06 Mar	13 Mar	20 Mar	27 Mar	02 Apr	10 Apr	17 Apr
BIOTC	GOLD	GOLD	GOLD	GOLD	GOLD	ENRGY	ENRGY	ENRGY	ENRGY	ENRGY	ENRGY	ENRGY
SEMS	SEMS	SEMS	SEMS	SEMS	ENRGY	GOLD	GOLD	GOLD	GOLD	GOLD	BIOTC	SEMS
GOLD	BIOTC	NUCLR	NUCLR	ENRGY	SEMS	SEMS	SEMS	SEMS	SEMS	BIOTC	SEMS	BIOTC
DFEND	NUCLR	BIOTC	BIOTC	NUCLR	MATER	MATER	MATER	DFEND	BIOTC	SEMS	GOLD	MATER
NUCLR	DFEND	DFEND	ENRGY	MATER	NUCLR	NUCLR	DFEND	MATER	DFEND	MATER	MATER	INFRA
HLTHY	MATER	ENRGY	MATER	BIOTC	BIOTC	DFEND	BIOTC	BIOTC	MATER	UTILS	UTILS	UTILS
TRANS	ENRGY	MATER	DFEND	DFEND	INFRA	INFRA	INFRA	INDUS	UTILS	DFEND	INFRA	GOLD
MATER	HLTHY	INFRA	INFRA	INFRA	DFEND	BIOTC	INDUS	UTILS	INDUS	INDUS	INDUS	INDUS
BANKS	EUROP	TRANS	INDUS	INDUS	INDUS	INDUS	STAPL	INFRA	INFRA	INFRA	DFEND	DFEND
SALES	INFRA	EUROP	TRANS	TRANS	STAPL	STAPL	NUCLR	STAPL	STAPL	STAPL	STAPL	NUCLR
INFRA	TRANS	BANKS	BANKS	BANKS	TRANS	TRANS	TRANS	NUCLR	NUCLR	NUCLR	REALE	TRANS
EUROP	BANKS	INDUS	EUROP	EUROP	EUROP	EUROP	UTILS	TRANS	TRANS	TRANS	TRANS	REALE
INDUS	INDUS	HLTHY	STAPL	STAPL	BANKS	UTILS	EUROP	REALE	REALE	REALE	NUCLR	EUROP
ENRGY	SALES	SALES	HLTHY	BLDRS	BLDRS	HLTHY	HLTHY	EUROP	HLTHY	EUROP	EUROP	STAPL
TECHS	TECHS	STAPL	BLDRS	HLTHY	HLTHY	BANKS	REALE	HLTHY	EUROP	HLTHY	HLTHY	BANKS
DISCR	SP500	SP500	SALES	SALES	UTILS	BLDRS	BANKS	COMMS	COMMS	COMMS	SP500	TECHS
SP500	DISCR	DISCR	SP500	SP500	SALES	REALE	COMMS	SP500	SP500	SP500	BANKS	SP500
COMMS	COMMS	BLDRS	COMMS	REALE	REALE	SALES	SP500	BANKS	BANKS	BANKS	COMMS	COMMS
FINAN	STAPL	TECHS	DISCR	UTILS	SP500	SP500	BLDRS	TECHS	TECHS	TECHS	TECHS	HLTHY
BLDRS	BLDRS	COMMS	COMMS	COMMS	COMMS	COMMS	SALES	SALES	SALES	SALES	SALES	SALES
STAPL	FINAN	FINAN	REALE	DISCR	DISCR	TECHS	TECHS	BLDRS	INSUR	INSUR	INSUR	INSUR
INSUR	INSUR	REALE	UTILS	TECHS	TECHS	DISCR	DISCR	DISCR	DISCR	DISCR	FINAN	DISCR
REALE	REALE	INSUR	FINAN	FINAN	INSUR	INSUR	INSUR	INSUR	FINAN	FINAN	DISCR	FINAN
UTILS	UTILS	UTILS	INSUR	INSUR	FINAN	FINAN	FINAN	FINAN	BLDRS	BONDS	BONDS	BONDS
BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BONDS	BLDRS	BLDRS	BLDRS
SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW	SOFTW

Details

Symbol	Slope	Synonym	Sector Name	Symbol	Slope	Synonym	Sector Name
1. XLE	5.73	ENRGY	ENERGY	14. XLP	-0.07	STAPL	CONSUMER STAPLES
2. SMH	3.41	SEMS	SEMICONDUCTORS	15. KBE	-0.15	BANKS	BANKS
3. XBI	2.87	BIOTC	BIOTECH	16. IGM	-0.22	TECHS	TECHNOLOGY
4. XLB	1.72	MATER	MATERIALS	17. SPX	-0.29	SP500	S&P 500
5. PAVE	1.28	INFRA	INFRASTRUCTURE	18. XLC	-0.58	COMMS	COMMUNICATION SRVCS
6. XLU	1.22	UTILS	UTILITIES	19. XLV	-0.76	HLTHY	HEALTH CARE
7. GLD	1.19	GOLD	GOLD	20. XRT	-1.30	SALES	RETAIL SALES
8. XLI	0.93	INDUS	INDUSTRIALS	21. KIE	-1.40	INSUR	INSURANCE
9. ITA	0.63	DFEND	AEROSPACE & DEFENSE	22. XLY	-1.55	DISCR	CONSUMER DISCR
10. URA	0.52	NUCLR	NUCLEAR ENERGY	23. XLF	-1.60	FINAN	FINANCIALS
11. IYT	0.30	TRANS	TRANSPORTATION	24. PTY	-2.62	BONDS	CASH EQUIVALENT
12. XLRE	0.23	REALE	REAL ESTATE	25. ITB	-3.13	BLDRS	HOMEBUILDERS
13. VGK	0.17	EUROP	EUROPE	26. IGV	-5.68	SOFTW	TECHNOLOGY SOFTWARE

XLE, SMH, and XBI remain in the top 3. XLB came in 4th, while GLD fell to 7th as PAVE and XLU rose to 5th and 6th. The newly added software sector, IGV, took last place for every one of the last 13 weeks.

Sector Universe

← Use this link to get to the live summary table

The order of the sector ETFs and their synonyms in this SPX Sector Universe Summary table should match the order of the synonyms in the rightmost column of the Relative Strength History Table above. This table provides a quick look at sector MTA status, Relative-Strength, Chaikin Money Flow, the number of weeks since price made a New High and New Low, and the MACD Histogram score.

SPX Sector Universe Summary for 17-Apr-2026								
Symbol	Synonym	Description	Instr	MTA 3	RelStr	CMF	NH/NL	MCHist
XLE	ENRGY	ENERGY	ETF	UP	5.73:-0.23	<<UP>>	0/7	2.0
SMH	SEMIS	SEMICONDUCTORS	ETF	UP	3.41:-0.23	UP	999/0	-1.2
XBI	BIOTC	BIOTECHNOLOGY	ETF	UP	2.87:-0.23	=UP=	242/0	-1.1
XLB	MATER	MATERIALS	ETF	UP	1.72:-0.23	<<up>>	6/1	-0.1
PAVE	INFRA	INFRASTRUCTURE	ETF	UP	1.28:-0.23	UP	7/1	-0.6
XLU	UTILS	UTILITIES	ETF	UP	1.22:-0.23	=UP=	0/2	0.2
GLD	GOLD	SPDR GOLD SHARES	ETF	UP	1.19:-0.23	<<DN>>	4/0	-3.0
XLI	INDUS	SPX INDUSTRIALS	ETF	UP	0.93:-0.23	UP	6/1	-0.6
ITA	DFEND	SPACE & DEFENSE	ETF	UP	0.63:-0.23	<<DN>>	5/1	-1.9
URA	NUCLR	NUCLEAR ENERGY	ETF	UP	0.52:-0.23	<<up>>	7/0	-2.1
IYT	TRANS	TRANSPORT NDX	ETF	UP	0.30:-0.23	UP	7/0	-0.9
XLRE	REALE	REAL ESTATE	ETF	UP	0.23:-0.23	=UP=	69/0	0.1
VGK	EUROP	FTSE EUROPE	ETF	UP	0.17:-0.23	<<up>>	7/0	-0.8
XLP	STAPL	CONSUMER STAPLES	ETF	UP	-0.07:-0.23	UP	1/13	-0.5
KBE	BANKS	S&P BANK SECTOR	ETF	UP	-0.15:-0.23	UP	8/0	-0.6
IGM	TECHS	EXPANDED TECH SECTOR	ETF	UP	-0.22:-0.23	UP	999/0	-1.3
SPX	SP500	CAP-WTD S&P 500 INDEX	INDEX	UP	-0.29:-0.23	UP	999/0	-1.0
XLC	COMMS	COMMUNICATION SRVCS	ETF	UP	-0.58:-0.23	=UP=	10/0	-1.0
XLV	HLTHY	HEALTH CARE	ETF	UP	-0.76:-0.23	<<UP>>	0/1	-0.9
XRT	SALES	RETAIL	ETF	UP	-1.30:-0.23	-UP-	7/0	-1.0
KIE	INSUR	INSURANCE SECTOR	ETF	DN	-1.40:-0.23	UP	7/0	-0.6
XLY	DISCR	CONSUMER DISCR	ETF	DN	-1.55:-0.23	UP	10/0	-1.4
XLF	FINAN	FINANCIALS	ETF	DN	-1.60:-0.23	UP	7/0	-0.9
PTY	BONDS	PIMCO CORP & INCOME OPPTY	CEF	DN	-2.62:-0.23	<<DN>>	1/2	-1.1
ITB	BLDRS	HOME CONSTRUCTION	ETF	UP	-3.13:-0.23	<<dn>>	6/1	-1.3
IGV	SOFTW	SOFTWARE	ETF	DN	-5.68:-0.23	dn	4/0	-2.1

MoM price changes for the top 5 sectors: **XLE: -7.3%**, **SMH: 17.5%**, **XBI: 13.4%**, **XLB: 8.7%**, **PAVE: 10.1%**

MoM price changes for the Big 8 (the Mag 7 plus AVGO) are: **AAPL: 8.5%**, **AMZN: 20.0%**, **AVGO: 27.1%**, **GOOGL: 11.2%**, **META: 13.5%**, **MSFT: 8.7%**, **NFLX: 6.1%**, **TSLA: 5.3%**

This Week's Selections

Last week my sector choices were: XLE (10%) and PTY (90%).

Top Sector ETFs By Slope

Symbol	MTA	ARI	SSlope	8% Stop	Close	Position
XLE	UP	Up	5.73%	\$52.54	\$55.02	SOLD
SMH	UP	Up	3.41%	\$427.03	\$464.16	BUY
XBI	UP	Up	2.87%	\$127.58	\$138.67	BUY
XLB	UP	Up	1.72%	\$48.01	\$51.88	no
PAVE	UP	Up	1.28%	\$50.66	\$55.06	no
XLU	UP	Up	1.22%	\$43.91	\$46.16	no
GLD	UP	Up	1.19%	\$410.26	\$445.93	no
XLI	UP	Up	0.93%	\$159.63	\$173.51	no
ITA	UP	Up	0.63%	\$216.60	\$231.94	no
URA	UP	Up	0.52%	\$51.39	\$55.86	no

Analysis

[XLE](#) opened up on Monday, then started to slide. When it hit the previous Friday's close I sold it. [SMH](#) continued upward on strong money flow, breaking easily through \$450, making an all-time high and breaking a 25-month high trendline. [XBI](#) closed above \$135 on Monday and made a 242 week high on Friday. [XLB](#) gapped up away from the \$50 gravity area 8 days ago, then went flat. It may have to work through the 278M shares of overhead supply from Feb 6th to Mar 2nd before it can break free to advance again.

[PAVE](#) is still stuck near \$55. It also has some overhead supply from late Feb to early March. [XLU](#) retreated to \$46 and it needs to get above \$47 to be a buy. [GLD](#)'s money flow is at a standstill as its volume continues to dwindle for almost four weeks. [XLI](#) money flow has gone flat just as its price needs to get above \$175 to make it a buy. [ITA](#) is below historical and psychological resistance near \$240. [URA](#) has been climbing for 2 weeks but its SSlope and CMF remain in their neutral zones.

Thoughts and Decisions

I sold XLE and will buy SMH and XBI, so my sector choices this week are: SMH (10%), XBI (10%), and PTY (80%).

New Highs and Lows

Lots of all-time highs and only 2 all time lows.

SECURITIES MAKING NEW HIGHS DURING THE WEEK OF 17-Apr-2026					
SYMBOL	COMPANY	INSTR	MTA	SLOPE	WEEKS
COMPQ	NASDAQ COMPOSITE	INDEX	UP	-0.42000	999
DJTA	DOW JONES TRANSPORTS	INDEX	UP	3.40000	999
EEM	EMERGING MARKETS	ETF	UP	1.27000	999
GDV	GABELLI DIVIDEND & INCOME	CEF	UP	-0.08000	999
IGM	EXPANDED TECH SECTOR	ETF	UP	-0.22000	999
IWM	SMALL-CAP OVERVIEW	ETF	UP	0.63000	999
QQQ	NASDAQ 100	ETF	UP	-0.28000	999
SMH	SEMICONDUCTORS	ETF	UP	3.41000	999
SOXX	PHLX SEMICONDUCTORS	ETF	UP	4.32000	999
SPX	CAP-WTD S&P 500 INDEX	INDEX	UP	-0.29000	999
SPY	S&P 500 (LARGE-CAP)	ETF	UP	-0.30000	999
VGT	INFORMATION TECHNOLOGY	ETF	UP	-0.31000	999
VTI	TOTAL STOCK MARKET	ETF	UP	-0.26000	999
IEMG	EMERGING MARKETS	ETF	UP	1.20000	678
UTG	REAVES UTILITY INCOME FUND	CEF	UP	1.51000	468
IWN	SMALL-CAP VALUE	ETF	UP	1.33000	464
EMXC	EMERGING MARKETS x CHINA	ETF	UP	2.66000	439
BMO	BANK OF MONTREAL (DS 1829)	STOCK	UP	1.75000	422
STK	SELIGMAN PREMIUM TECHNOLOGY	CEF	UP	2.63000	403
AMD	ADVANCED MICRO DEVICES	STOCK	UP	2.77000	339
INTC	INTEL	STOCK	UP	10.16000	339
CM	CANADIAN IMPERIAL BANK (DS 1868)	STOCK	UP	3.06000	323
RY	ROYAL BANK OF CANADA (DS 1870)	STOCK	UP	1.22000	323
TD	TORONTO-DOMINION BANK (DS 1857)	STOCK	UP	2.64000	323
CAT	CATERPILLAR	STOCK	UP	5.73000	318
REG	REGENCY CENTERS	STOCK	UP	1.89000	310
ADX	ADAMS DIVERSIFIED EQUITY	CEF	UP	0.01000	304
EUFN	EUROPEAN BANKS	ETF	UP	0.00000	283
XBI	BIOTECHNOLOGY	ETF	UP	2.87000	242
LIT	LITHIUM & BATTERY TECH	ETF	UP	4.64000	214
SECURITIES MAKING NEW LOWS DURING THE WEEK OF 17-Apr-2026					
CPB	CAMPBELL SOUP	STOCK	DN	-8.39000	999
VALUG	VALUELINE GEOMETRIC INDEX	INDEX	UP	-3.99000	999
NSRGY	NESTLE	STOCK	UP	-0.82000	360
HRL	HORMEL FOODS (DK)	STOCK	DN	-3.34000	322
SJM	SMUCKER J M (DK)	STOCK	DN	-2.91000	322
CAG	CONAGRA FOODS	STOCK	DN	-4.87000	318
GIS	GENERAL MILLS	STOCK	DN	-6.74000	318
DUAVF	DASSAULT AVIATION	STOCK	UP	0.51000	305
NTOIY	NESTE OYJ	STOCK	UP	11.09000	299
RWAY	RUNWAY GROWTH FINANCE	CEF	DN	-8.10000	225

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