Weekly Market Analysis #638 — 30 October 2026
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This Week

Last Monday I converted my stock list database from a bare bones 3-fields per security format to 18 fields. Then I spent the rest of the week cleaning up the side effects of the conversion. There are still telltale hints of the change in some of the charts. The most obvious effect is that the names of some securities no longer fit in the title bar box at the top of the charts. I am still cleaning those up.

I also removed a large number of securities from the stock universe. I'm going to rebuild that universe with dividend stocks.

I am still working on the next installment in the Dividend Investing tutorial. Turning screening steps one has done for several years into instructions that let other people reproduce those steps is remarkably time consuming.

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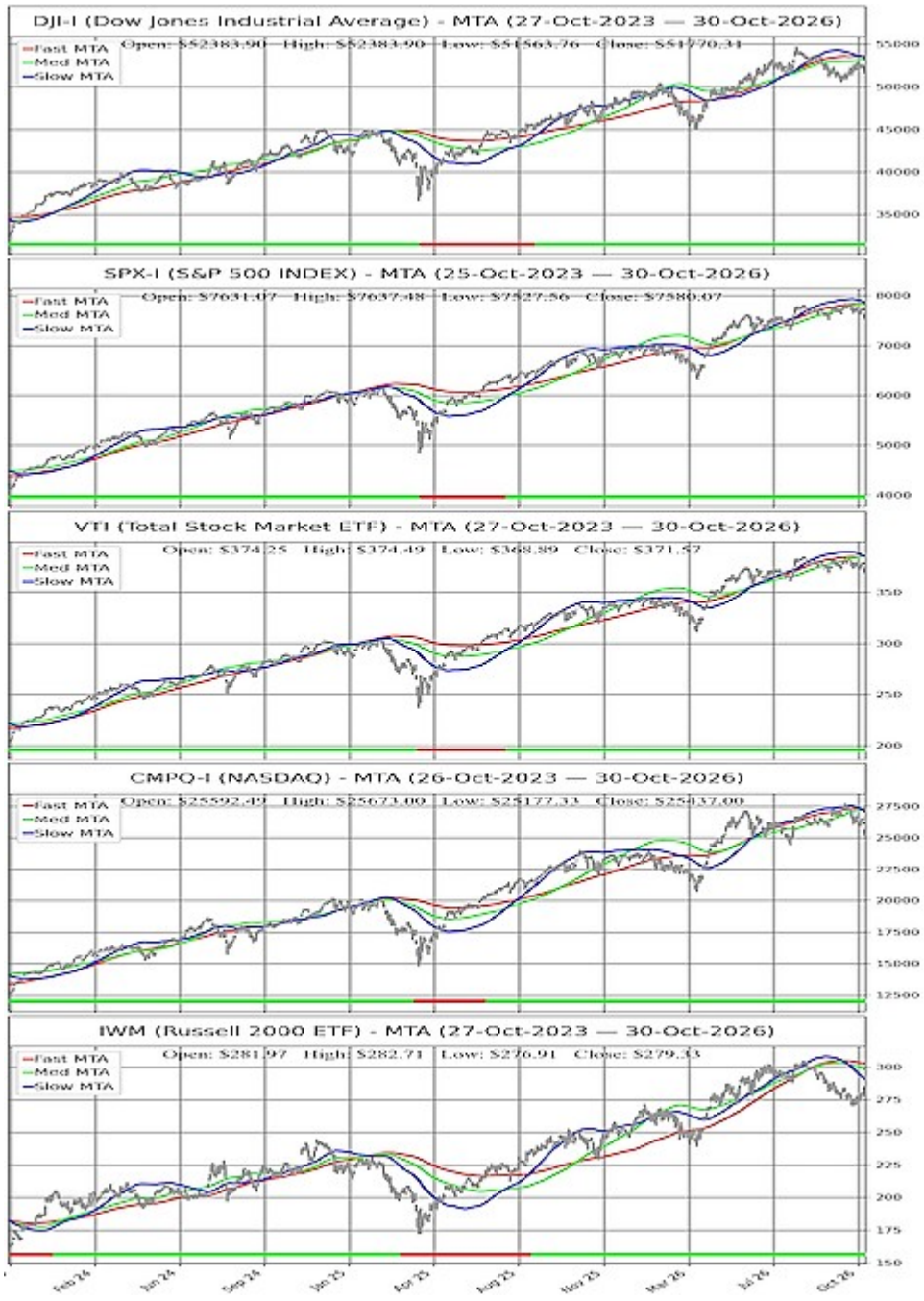
Master technician David Kellar wrote a good article entitled, "Is This a Market Top or a Rotation Away From Big Tech?"

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An old friend with a wry sense of humor suggested to me that "AI" might actually stand for "Artificial Income".

Market Barometers

Despite the recent volatility in market prices, all 5 MTAs remain up.



M-o-M: DJI-I: 1.7%, SPX-I: -0.9%, VTI: -0.7%, CMPQ-I: -5.3%, IWM: 0.5%

A Closer Look

The SPX looked pretty good...until Friday. Despite the drop in price, the BPSPX rose every day. NYAD disconnected from price but ended the week higher. The SPXA50R and SPXA200R moved with NYAD, both ending slightly above 61%.



[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 ← Use this link to get to the live summary table

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 07-Aug-2026 to 30-Oct-2026

07 Aug	14 Aug	21 Aug	28 Aug	04 Sep	11 Sep	18 Sep	25 Sep	02 Oct	09 Oct	16 Oct	23 Oct	30 Oct
BIOTC	BIOTC	BIOTC	BIOTC	BIOTC	BIOTC	ENRGY	ENRGY	ENRGY	ITECH	ENRGY	ENRGY	ENRGY
SEMIS	SEMIS	HLTHY	HLTHY	ENRGY	ENRGY	BIOTC	BIOTC	BIOTC	SEMIS	ITECH	HLTHY	HLTHY
INSUR	INSUR	ENRGY	ENRGY	HLTHY	HLTHY	HLTHY	HLTHY	ITECH	ENRGY	SEMIS	ITECH	ITECH
BANKS	BANKS	INSUR	FINAN	FINAN	ITECH	ITECH	ITECH	SEMIS	BIOTC	HLTHY	SEMIS	SP500
ITECH	ITECH	SEMIS	INSUR	ITECH	FINAN	FINAN	SEMIS	HLTHY	HLTHY	SP500	SP500	STAPL
FINAN	FINAN	BANKS	ITECH	INSUR	INSUR	INSUR	SP500	SP500	SP500	BIOTC	BIOTC	SEMIS
TRANS	HLTHY	ITECH	SEMIS	BANKS	SEMIS	SP500	FINAN	FINAN	FINAN	FINAN	STAPL	BIOTC
HLTHY	TRANS	FINAN	BANKS	SEMIS	SP500	SEMIS	INSUR	INSUR	INSUR	INSUR	INSUR	INSUR
INDUS	ENRGY	TRANS	SP500	SP500	BANKS	BANKS	EUROP	EUROP	COMMS	COMMS	SALES	SALES
SP500	INDUS	SP500	TRANS	EUROP	EUROP	EUROP	BANKS	COMMS	EUROP	STAPL	FINAN	FINAN
DFEND	DFEND	DFEND	EUROP	MATER	MATER	MATER	MATER	BANKS	STAPL	SALES	COMMS	MATER
ENRGY	SP500	INDUS	INDUS	TRANS	TRANS	STAPL	COMMS	MATER	BANKS	EUROP	MATER	DISCR
INFRA	INFRA	EUROP	DFEND	INDUS	STAPL	TRANS	STAPL	STAPL	MATER	MATER	EUROP	EUROP
REALE	EUROP	INFRA	MATER	STAPL	INDUS	REALE	GOLD	SALES	SALES	BANKS	DISCR	BANKS
EUROP	REALE	REALE	INFRA	REALE	REALE	GOLD	TRANS	GOLD	INDUS	DISCR	BANKS	TRANS
MATER	MATER	MATER	REALE	SALES	SALES	SALES	SALES	TRANS	TRANS	INDUS	TRANS	REALE
STAPL	SALES	SALES	STAPL	DFEND	INFRA	COMMS	REALE	INDUS	INFRA	TRANS	INDUS	COMMS
SALES	STAPL	STAPL	SALES	INFRA	GOLD	INDUS	INDUS	REALE	GOLD	INFRA	REALE	INDUS
BLDRS	BLDRS	BLDRS	BLDRS	DISCR	DFEND	DISCR	DISCR	INFRA	DISCR	REALE	INFRA	INFRA
UTILS	DISCR	DISCR	DISCR	GOLD	DISCR	INFRA	INFRA	DISCR	REALE	GOLD	GOLD	UTILS
DISCR	UTILS	UTILS	GOLD	BLDRS	COMMS	BONDS	BONDS	BONDS	BONDS	UTILS	UTILS	GOLD
BONDS	COMMS	COMMS	COMMS	COMMS	BLDRS	DFEND	DFEND	BLDRS	UTILS	BONDS	BONDS	BLDRS
COMMS	BONDS	BONDS	UTILS	BONDS	BONDS	BLDRS	BLDRS	DFEND	BLDRS	BLDRS	BLDRS	BONDS
GOLD	GOLD	GOLD	BONDS	UTILS	UTILS	UTILS	UTILS	UTILS	DFEND	DFEND	DFEND	DFEND
NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR	NUCLR

Details

Symbol	Slope	Synonym	Sector Name
1. XLE	3.72	ENRGY	ENERGY
2. XLV	2.78	HLTHY	HEALTH CARE
3. IGM	1.45	ITECH	INFO TECHNOLOGY
4. SPX-I	0.87	SP500	S&P 500
5. XLP	0.67	STAPL	CONSUMER STAPLES
6. SMH	0.59	SEMIS	SEMICONDUCTORS
7. XBI	0.51	BIOTC	BIOTECH
8. KIE	0.38	INSUR	INSURANCE
9. RTH	0.28	SALES	RETAIL SALES
10. XLF	0.08	FINAN	FINANCIALS
11. XLB	-0.36	MATER	MATERIALS
12. XLY	-0.69	DISCR	CONSUMER DISCR
13. VGK	-0.87	EUROP	EUROPE

Symbol	Slope	Synonym	Sector Name
14. KBE	-1.05	BANKS	BANKS
15. IYT	-1.22	TRANS	TRANSPORTATION
16. XLRE	-1.30	REALE	REAL ESTATE
17. XLC	-1.39	COMMS	COMMUNICATION SRVCS
18. XLI	-1.48	INDUS	INDUSTRIALS
19. PAVE	-1.51	INFRA	INFRASTRUCTURE
20. XLU	-1.61	UTILS	UTILITIES
21. GLD	-2.33	GOLD	GOLD
22. ITB	-2.47	BLDRS	HOMEBUILDERS
23. PTY	-2.82	BONDS	CASH EQUIVALENT
24. ITA	-3.39	DFEND	AEROSPACE & DEFENSE
25. URA	-6.49	NUCLR	NUCLEAR ENERGY

The top three sectors remained steady. Semiconductors dropped two places as the defensive sector, Staples, rose for a fourth straight week. SPX-I is now ahead of 84% of the sectors.

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 30-Oct-2026

Symbol	Synonym	Description	Instr	MTA 3	RelStr	CMF	NH/NL	MCHist
XLE	ENRGY	Energy SPDR ETF	ETF	UP	3.72:0.69	≡up≡	999/0	0.7
XLV	HLTHY	Health Care SPDR ETF	ETF	UP	2.78:0.69	«up»	999/0	0.8
IGM	ITECH	Expanded Tech Sector ETF	ETF	UP	1.45:0.69	=UP=	2/13	-1.5
SPX-I	SP500	S&P 500 INDEX	INDEX	UP	0.87:0.70	≡UP≡	1/6	-0.8
XLP	STAPL	Consumer Staples SPDR ETF	ETF	UP	0.67:0.69	«DN»	1/2	0.2
SMH	SEMIS	Semiconductor ETF	ETF	UP	0.59:0.69	≡dn≡	2/13	-3.6
XBI	BIOTC	SPDR S&P Biotech ETF	ETF	UP	0.51:0.68	≡UP≡	5/0	-2.1
KIE	INSUR	SPDR S&P Insurance ETF	ETF	UP	0.38:0.69	up	1/1	-0.3
RTH	SALES	Retail ETF	ETF	UP	0.28:0.68	«up»	1/2	0.1
XLF	FINAN	Financial SPDR ETF	ETF	UP	0.08:0.69	up	7/1	-0.5
XLB	MATER	Materials SPDR ETF	ETF	UP	-0.36:0.69	UP	8/0	-0.5
XLY	DISCR	Consumer Discretionary SPDR ETF	ETF	DN	-0.69:0.69	=UP=	8/0	-0.1
VGK	EUROP	FTSE Europe ETF	ETF	UP	-0.87:0.68	=UP=	5/0	-0.9
KBE	BANKS	SPDR S&P Bank ETF	ETF	DN	-1.05:0.69	«DN»	6/1	-1.1
IYT	TRANS	Transportation Average ETF	ETF	UP	-1.22:0.69	-UP-	6/0	-1.3
XLRE	REALE	Real Estate SPDR ETF	ETF	DN	-1.30:0.69	=UP=	7/1	-0.9
XLC	COMMS	Communication Services SPDR ETF	ETF	DN	-1.39:0.69	«DN»	0/74	-0.2
XLI	INDUS	Industrial SPDR ETF	ETF	DN	-1.48:0.69	«up»	3/0	-1.6
PAVE	INFRA	Global X U.S. Infrastructure Development ETF	ETF	DN	-1.51:0.69	UP	3/0	-1.9
XLU	UTILS	Utilities SPDR ETF	ETF	DN	-1.61:0.69	=up=	8/1	-0.4
GLD	GOLD	Gold	ETF	DN	-2.33:0.69	«DN»	1/54	-0.3
ITB	BLDRS	U.S. Home Construction ETF	ETF	DN	-2.47:0.69	-UP-	8/1	-0.6
PTY	BONDS	PIMCO	CEF	DN	-2.82:0.68	UP	2/2	-1.3
ITA	DFEND	U.S. Aerospace & Defense ETF	ETF	DN	-3.39:0.69	UP	6/0	-2.3
URA	NUCLR	Global X Uranium ETF	ETF	DN	-6.49:0.69	≡UP≡	2/71	-2.2

MoM price changes for the top 5 sectors: XLE: 13.9%, XLV: 9.8%, IGM: -9.8%, SPX.I: -0.9%, XLP: 10.9%

MoM price changes for the Big 8 (the Mag 7 plus AVGO): AAPL: 3.5%, AMZN: -3.5%, AVGO: -7.1%, GOOGL: -18.7%, META: -15.2%, MSFT: 1.8%, NFLX: -10.8%, TSLA: 12.7%

This Week's Selections

Last week my sector choices were: XLE (10%), XLV (10%), and PTY (80%).

Top Sector ETFs By Slope

Symbol	MTA	ARI	SSlope	8% Stop	Close	Position
XLE	UP	Up	3.7246%	$64.42	$70.02	HOLD
XLV	UP	Up	2.7799%	$170.08	$184.87	HOLD
IGM	UP	Up	1.4485%	Off	$152.47	no
SPX-I	UP	Up	0.8678%	$7193.42	$7580.07	INDEX
XLP	UP	Up	0.6741%	$82.79	$89.42	no
SMH	UP	Dn	0.5924%	Off	$522.49	no

Analysis

XLE made a third all-time high as it closed just above $70. XLV made another all-time high, ending the week very close to $185. IGM got clobbered on Friday, almost touching $150 before closing at $152.47. SPX-I gapped down $89 at the open on Friday, then fell another 50 points by the close. XLP — While the SPX was gapping down on Thursday and Friday, XLP gapped up, making a high above $90 on Friday then closing at $89.42. SMH gapped down 5% on Friday's open and close even lower.

Thoughts and Decisions

The sector choices for this week are still: XLE (10%), XLV (10%), and PTY (80%).

New Highs and Lows

Apple joined the new highs this week.

SECURITIES MAKING NEW HIGHS DURING THE WEEK OF 30-Oct-2026					
SYMBOL	COMPANY	INSTR	MTA	SLOPE	WEEKS
AAPL	Apple Inc.	common stock	UP	3.27108	999
XLE	Energy SPDR ETF	ETF	UP	3.72461	999
XLV	Health Care SPDR ETF	ETF	UP	2.77990	999
XOP	SPDR S&P Oil & Gas Exploration & Production ETF	ETF	UP	3.77213	608
VIG	Dividend Appreciation Index Fund ETF	ETF	UP	0.65318	495
IVE	S&P 500 Value ETF	ETF	UP	0.75101	494
ABBV	AbbVie Inc.	common stock	UP	4.49527	366
CVX	Chevron	common stock	UP	4.28408	366
SPYV	SPDR Portfolio S&P 500 Value ETF	ETF	UP	0.73838	349
VTV	Morningstar Value ETF	ETF	UP	0.78589	349
BRK-A	Berkshire Hathaway Inc.	common stock	UP	1.91272	329
IBB	Biotechnology ETF	ETF	UP	2.65019	263
PFE	Pfizer Inc.	common stock	UP	3.18971	113
SECURITIES MAKING NEW LOWS DURING THE WEEK OF 30-Oct-2026					
PFF	Preferred and Income Securities ETF	ETF	DN	-1.61573	151
PFXF	Preferred Securities ex Financials ETF	ETF	DN	-1.39129	74
XLC	Communication Services SPDR ETF	ETF	DN	-1.39241	74
URA	Global X Uranium ETF	ETF	DN	-6.48800	71
REMX	Rare Earth and Strategic Metals ETF	ETF	DN	-9.68522	63
GLD	Gold	ETF	DN	-2.33401	54
GLDM	Gold MiniShares	ETF	DN	-2.30889	54

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