

Trendlines Beat Headlines

Trending Report

Data Ending: 2022.11.11



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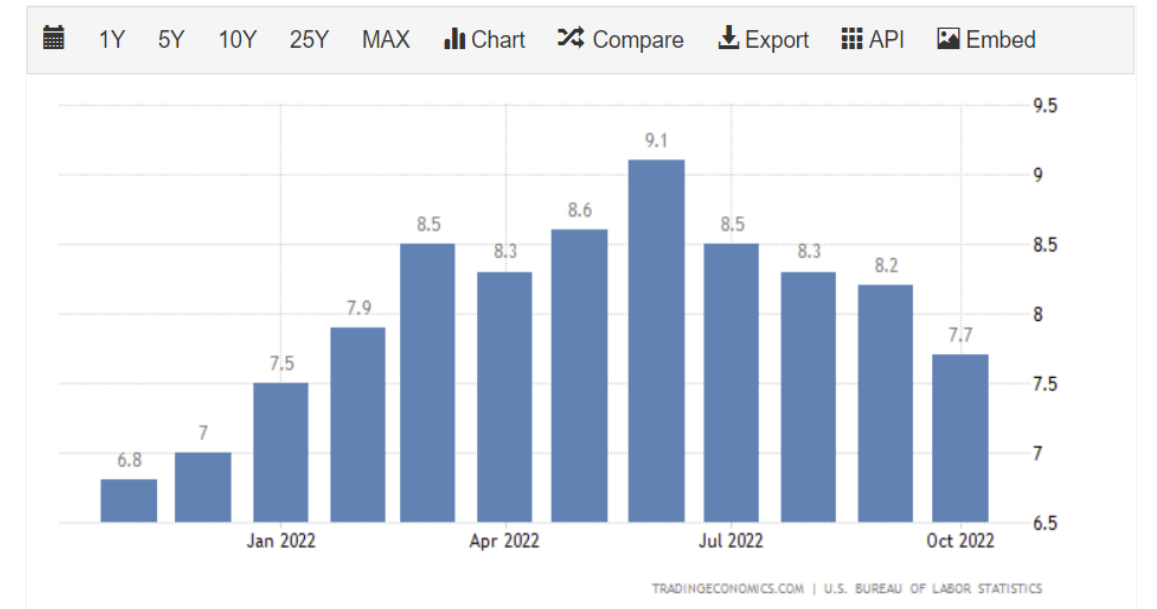
United States Fed Funds Rate

The Federal Reserve raised the target range for the federal funds rate by 75bps to 3.75%-4% during its November 2022 meeting. It marks a sixth consecutive rate hike and the fourth straight three-quarter point increase, pushing borrowing costs to a new high since 2008. The decision came in line with market forecasts. Policymakers also said that ongoing increases in the target range will be appropriate and that they will take into account the cumulative tightening of monetary policy, the lags with which monetary policy affects economic activity and inflation, and economic and financial developments, when deciding on the size of further increases. The message could signal a smaller rate hike in December but during the press conference Chair Powell also noted the ultimate level of interest rates will be higher than previously expected. The Fed aims to attain a stance of monetary policy that is sufficiently restrictive to return inflation to 2%, which remains elevated around 40-year highs. source: Federal Reserve



United States Inflation Rate

The annual inflation rate in the US slowed for a 4th month to 7.7% in October, the lowest since January, and below forecasts of 8%. It compares with 8.2% in September. Energy cost increased 17.6%, below 19.8% in September, due to gasoline (17.5% vs 18.2%) and electricity (14.1% vs 15.5%). A slowdown was also seen in food (10.9% vs 11.2%) and used cars and trucks (2% vs 7.2%). On the other hand, prices for shelter (6.9% vs 6.6%) and fuel oil (68.5% vs 58.1%) increased faster. Compared to the previous month, the CPI rose 0.4%, below expectations of 0.6%. Shelter contributed over half of the increase (0.8%) and gasoline rose 4%, after falling in the previous 3 months. At the same time, cost of medical care services (-0.6%) and commodities (0%) pushed the CPI down. Still, figures continue to point to strong inflationary pressures and a broad price increase across the economy, mainly in the services sector while prices of goods have benefited from some improvements in supply chains. source: U.S. Bureau of Labor Statistics

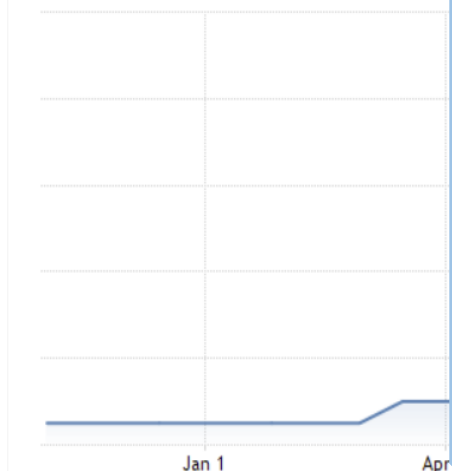


United States Fed Funds Rate

Summary Calendar Forecast State

The Federal Reserve raised the target rate at its November 2022 meeting. It marks a sixth increase, pushing borrowing costs to a new high. The Fed's forecasts. Policymakers also said that one of their goals is to bring inflation down to 2%. They will take into account the cumulative effects of monetary policy affects economic activity and inflation. The size of further increases. The message from the press conference Chair Powell also noted that the Fed expects inflation to remain elevated around 6.5% in October, the lowest since January, but still above the 2% target. Energy cost increased 17.6%, below the target. Electricity (14.1% vs 15.5%). A slowdown in services (2% vs 7.2%). On the other hand, services (7.2%) increased faster. Compared to the target. Shelter contributed over half of the increase in October. Shelter plus 3 months. At the same time, cost of services CPI down. Still, figures continue to point to a slowdown in the economy, mainly in the services sector. source: U.S. Bureau of Economic Analysis

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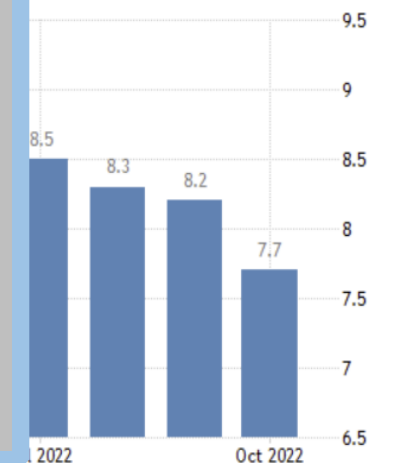
The Federal Reserve has implemented 6-consecutive rate hikes with a 7th expected in December. The goal is to cool the jobs market and bring inflation down to 2%. Inflation is currently at 7.7%.

Data from November 7, 2022, Reuters, "Corporate America Braces for Downturn with Job Cuts".

1. Meta (aka, Facebook) is cutting over 11,000 employees.
2. Citigroup eliminated jobs in its investment banking division (an indication of deal slowdowns).
3. Morgan Stanley has announced a fresh-round of layoffs in coming weeks.
4. Intel has stated cutting staff will be key to it reducing costs by \$3 billion.
5. Microsoft has laid off approximately 1,000 employees across several divisions.
6. Johnson & Johnson CFO has announced they will be right-sizing itself.
7. Twitter eliminated 50% of its workforce.
8. Lyft is laying off 683 employees in addition to 60 jobs cut previously.
9. Warner Bros plans to reduce headcount by 5-10%.
10. Beyond Meat plans to cut 200 jobs.
11. Stripe is cutting approximately 1,100 jobs.
12. Chime has laid off 12% of its employees.
13. Opendoor Technologies reduced its workforce by 830 and is now laying off 550 more.
14. Phillips 66 has begun cutting staff at refineries, terminals and offices across the US.
15. Chesapeake Energy is cutting 3% of its workforce and selling its South Texas oil properties.
16. Seagate Technology announced a restructuring plan to reduce headcount by 3,000.
17. Arrival SA plans to further right-size and may cut up to 30% of its workforce.

% in October, the lowest since January, but still above the 2% target. Energy cost increased 17.6%, below the target. Electricity (14.1% vs 15.5%). A slowdown in services (2% vs 7.2%). On the other hand, services (7.2%) increased faster. Compared to the target. Shelter contributed over half of the increase in October. Shelter plus 3 months. At the same time, cost of services CPI down. Still, figures continue to point to a slowdown in the economy, mainly in the services sector. source: U.S. Bureau of Economic Analysis

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Capitalization Trending

Macro

Sym	Company	Bull	Bear	Macro	Micro
IJK	iShares S&P MidCap 400 Growth ETF	●	●	-13.1	52.2
IJJ	iShares S&P MidCap 400 Value ETF	●	●	-14.2	65.2
IJH	iShares S&P MidCap 400 Index Fund ETF	●	●	-14.4	59.7
IJS	iShares S&P SmallCap 600 Value ETF	●	●	-14.9	56.2
IJR	iShares S&P SmallCap 600 Index Fund ETF	●	●	-17.5	52.7
IVE	iShares S&P 500/Barra Value Index Fund ETF	●	●	-18.5	60.1
IJT	iShares S&P SmallCap 600 Growth ETF	●	●	-21.6	47.8
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-45.8	39.6
IVV	iShares S&P 500 Index Fund ETF	●	●	-47.4	39.0
OEF	iShares S&P 100 Index Fund ETF	●	●	-59.7	26.4
IVW	iShares S&P 500 Growth ETF	●	●	-78.4	20.0
QQQ	Invesco QQQTrust Ser 1	●	●	-85.4	21.8

Micro

Sym	Company	Bull	Bear	Macro	Micro
IJJ	iShares S&P MidCap 400 Value ETF	●	●	-14.2	65.2
IVE	iShares S&P 500/Barra Value Index Fund ETF	●	●	-18.5	60.1
IJH	iShares S&P MidCap 400 Index Fund ETF	●	●	-14.4	59.7
IJS	iShares S&P SmallCap 600 Value ETF	●	●	-14.9	56.2
IJR	iShares S&P SmallCap 600 Index Fund ETF	●	●	-17.5	52.7
IJK	iShares S&P MidCap 400 Growth ETF	●	●	-13.1	52.2
IJT	iShares S&P SmallCap 600 Growth ETF	●	●	-21.6	47.8
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-45.8	39.6
IVV	iShares S&P 500 Index Fund ETF	●	●	-47.4	39.0
OEF	iShares S&P 100 Index Fund ETF	●	●	-59.7	26.4
QQQ	Invesco QQQTrust Ser 1	●	●	-85.4	21.8
IVW	iShares S&P 500 Growth ETF	●	●	-78.4	20.0

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Sector Trending

Macro

Sym	Company	Bull	Bear	Macro	Micro
VDE	Vanguard Energy Etf	●	●	73.5	36.2
VIS	Vanguard Industrials Etf	●	●	7.2	76.6
VFH	Vanguard Financials Etf	●	●	-4.7	70.8
VHT	Vanguard Health Care Etf	●	●	-7.0	42.0
VAW	Vanguard Materials Etf	●	●	-29.7	77.9
VDC	Vanguard Consumer Staples Etf	●	●	-31.2	50.9
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-45.8	39.6
VPU	Vanguard Utilities Etf	●	●	-61.8	55.2
VGT	Vanguard Information Tech Etf	●	●	-75.4	30.0
VCR	Vanguard Consumer Disc Etf	●	●	-79.0	2.1
VNQ	Vanguard Reit Etf	●	●	-107.1	72.3
VOX	Vanguard Telecomm Srvs Etf	●	●	-122.2	-6.8

Micro

Sym	Company	Bull	Bear	Macro	Micro
VAW	Vanguard Materials Etf	●	●	-29.7	77.9
VIS	Vanguard Industrials Etf	●	●	7.2	76.6
VNQ	Vanguard Reit Etf	●	●	-107.1	72.3
VFH	Vanguard Financials Etf	●	●	-4.7	70.8
VPU	Vanguard Utilities Etf	●	●	-61.8	55.2
VDC	Vanguard Consumer Staples Etf	●	●	-31.2	50.9
VHT	Vanguard Health Care Etf	●	●	-7.0	42.0
ITOT	iShares Core S&P Total US Stock Market ETF	●	●	-45.8	39.6
VDE	Vanguard Energy Etf	●	●	73.5	36.2
VGT	Vanguard Information Tech Etf	●	●	-75.4	30.0
VCR	Vanguard Consumer Disc Etf	●	●	-79.0	2.1
VOX	Vanguard Telecomm Srvs Etf	●	●	-122.2	-6.8

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Bond Trending

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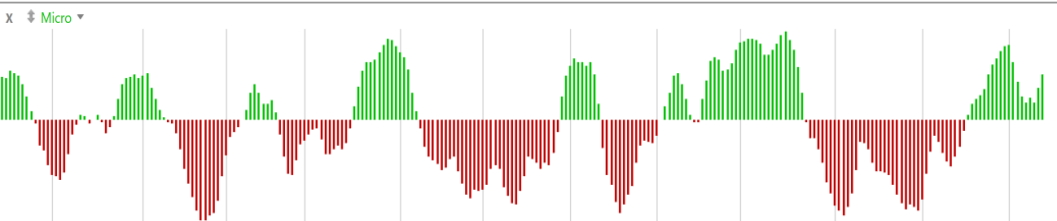
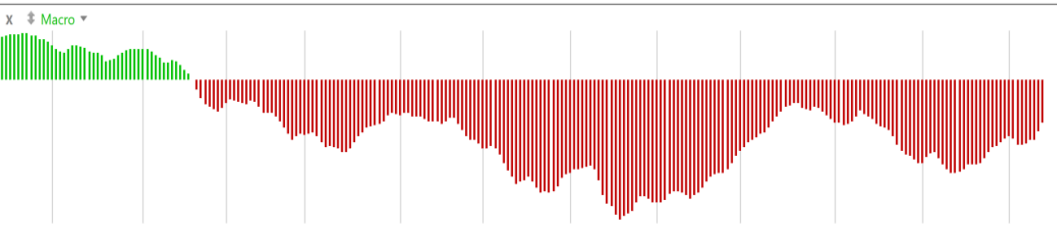
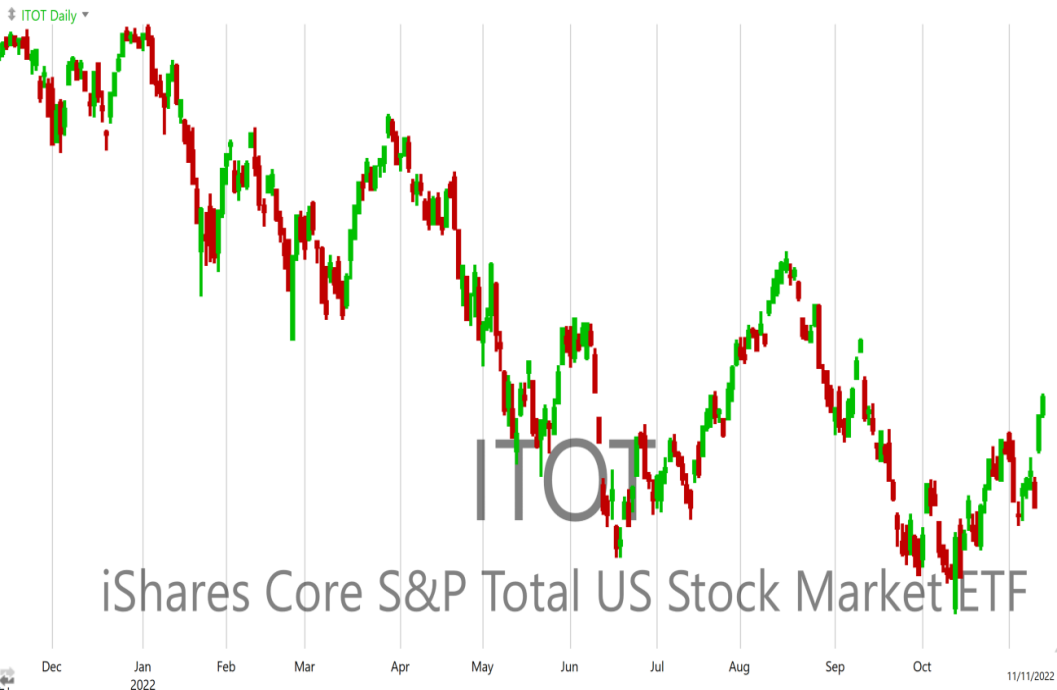
Sym	Company	Bull	Bear	Macro	Micro
VCSH	Vanguard Short-Term Corporate Bond ETF	●	●	-35.4	45.4
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	●	●	-36.8	10.7
HYG	iShares IBoxx \$ High Yield Corporate Bond ETF	●	●	-37.6	15.7
IEI	iShares Barclays 3-7 Year Treasury Bond Fund	●	●	-44.0	28.1
VCIT	Vanguard Intermediate-Term Corporate Bond ET	●	●	-51.7	53.8
GOVT	iShares Barclays U.S. Treasury Bond Fund	●	●	-56.1	22.5
BND	Vanguard Total Bond Market ETF	●	●	-56.7	37.9
IEF	iShares Barclays 7-10 Year Treasury Bond Fund	●	●	-59.9	32.5
LQD	iShares Iboxx \$ Investop Corp Bd	●	●	-63.0	50.2
VCLT	Vanguard Long-Term Corporate Bond ETF	●	●	-89.4	49.5
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	●	●	-95.0	35.0
TLT	iShares Barclays 20+ Year Treasury Bond Fund	●	●	-119.7	31.6

Micro

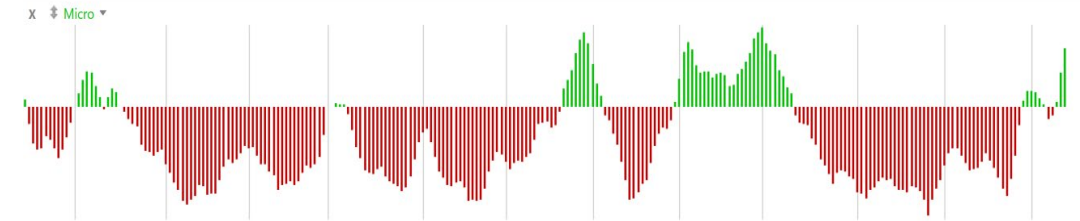
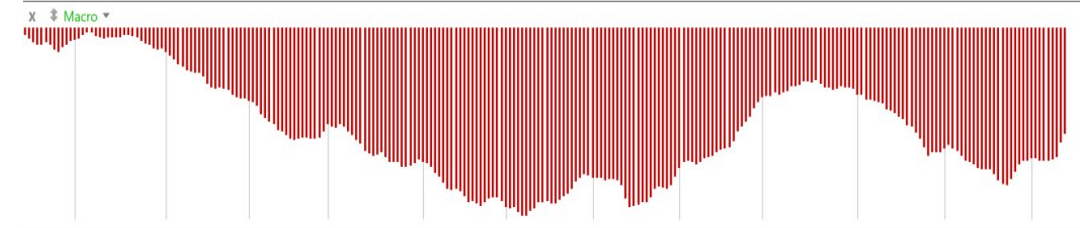
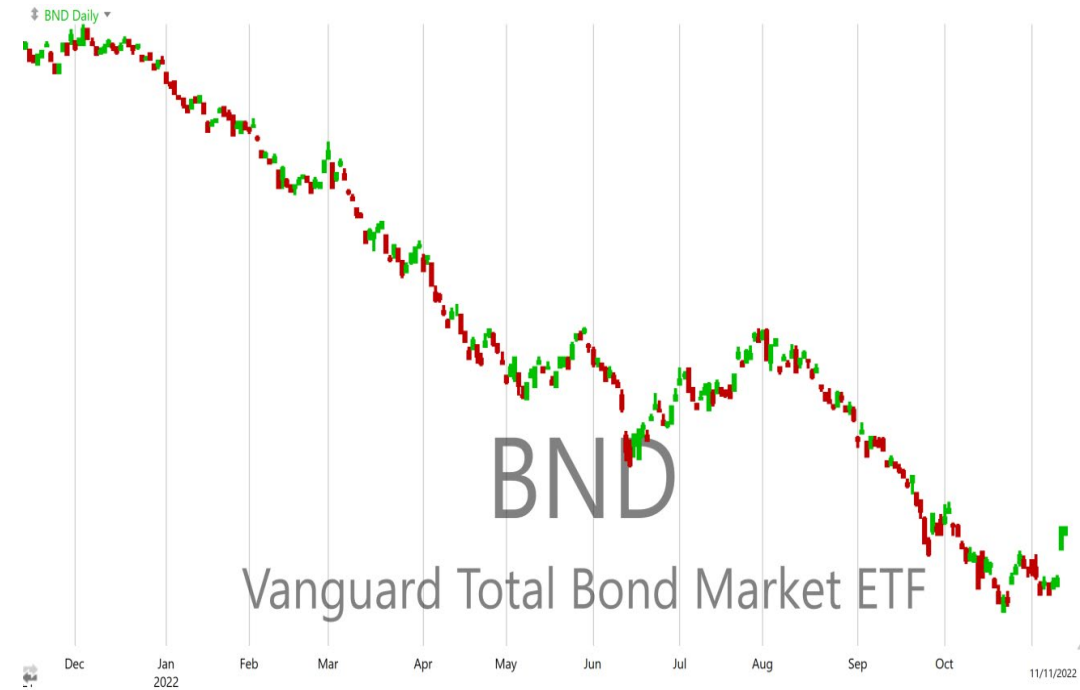
Sym	Company	Bull	Bear	Macro	Micro
VCIT	Vanguard Intermediate-Term Corporate Bond ET	●	●	-51.7	53.8
LQD	iShares Iboxx \$ Investop Corp Bd	●	●	-63.0	50.2
VCLT	Vanguard Long-Term Corporate Bond ETF	●	●	-89.4	49.5
VCSH	Vanguard Short-Term Corporate Bond ETF	●	●	-35.4	45.4
BND	Vanguard Total Bond Market ETF	●	●	-56.7	37.9
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	●	●	-95.0	35.0
IEF	iShares Barclays 7-10 Year Treasury Bond Fund	●	●	-59.9	32.5
TLT	iShares Barclays 20+ Year Treasury Bond Fund	●	●	-119.7	31.6
IEI	iShares Barclays 3-7 Year Treasury Bond Fund	●	●	-44.0	28.1
GOVT	iShares Barclays U.S. Treasury Bond Fund	●	●	-56.1	22.5
HYG	iShares IBoxx \$ High Yield Corporate Bond ETF	●	●	-37.6	15.7
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	●	●	-36.8	10.7

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ITOT Chart



BND Chart



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