Turning Point Analytics utilizes a time-tested, real-world strategy that optimizes the client's entry and exit points and adds alpha. TPA defines each stock as Trend or Range to identify actionable inflection points.

"In the short run, the market is a voting machine, but in the long run, it is a weighing machine." - Benjamin Graham

S&P 1500+ DAILY SNAPSHOT – COMMENTS & CHARTS Tuesday, December 15, 2020

Today's TPA Trend-Range Report included below. TPA Trend-Range Strategy explained below. Links for Explanations of Technical terms at the bottom of the report

BUY:

PAIR – BUY: QCOM	**SELL: SMH**
TARGET +40%	**STOP -6%**

TPA sees an opportunity to Buy WCOM versus SMH (SEMI ETF). TPA sees QCOM outperforming SMH and the recent underperformance (decline in QCOM/SMH) is a buying opportunity.

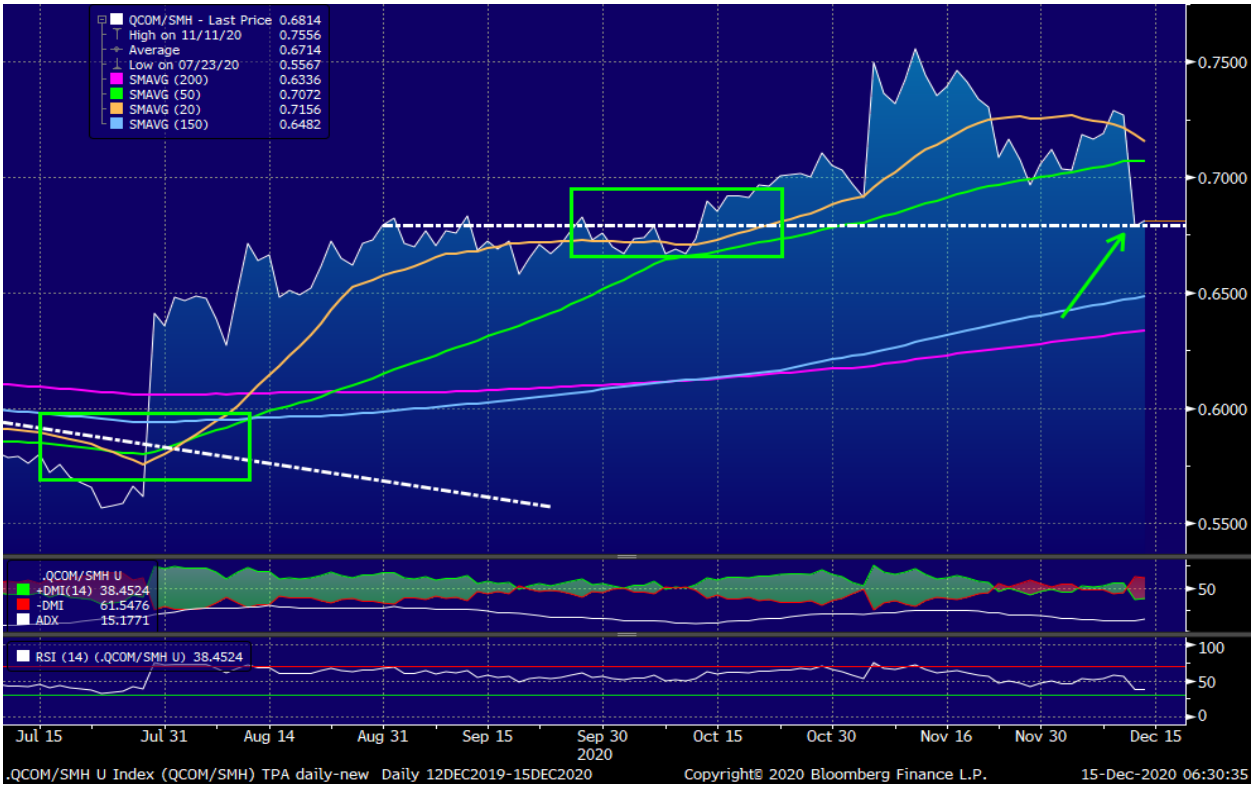
Explanation and charts below:

1. The ratio QCOM/SMH broke out of a 12-month downtrend in July and then moved above its August and September highs in October.

RATIO OF QCOM/SMH – 2019-2020

2. The recent 10% decline in QCOM/SMG puts the ratio at break out support.

RATIO OF QCOM/SMH – ZOOM

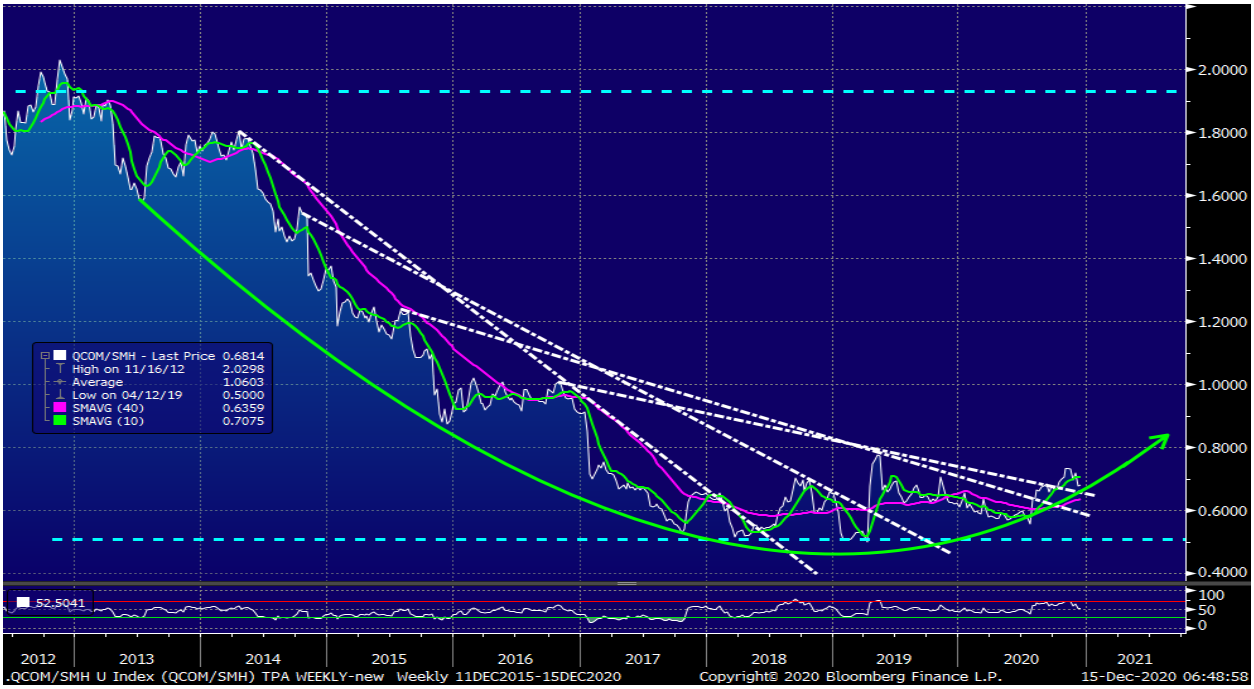


3. Chart 3 shows that after QCOM underperformed SMH for 5 years, QCOM/SMH stabilized and then rallied in 2018.

RATIO OF QCOM/SMH – 2012-2020

4. Chart 4 shows that the ratio QCOM/SMH has moved above multiple long term downtrends and has turned the corner. The 10-year range of QCOM/SMH is 0.50 to 2.0. At 0.68, QCOM/SMH has a lot of upside potential.

RATIO OF QCOM/SMH – 2012-2020



5. The relative performance charts 5, 6, and 7 for QCOM and SMH tells the long-term story. From 2012 to 2018, QCOM was up just 17%, while SMH rallied 221%.

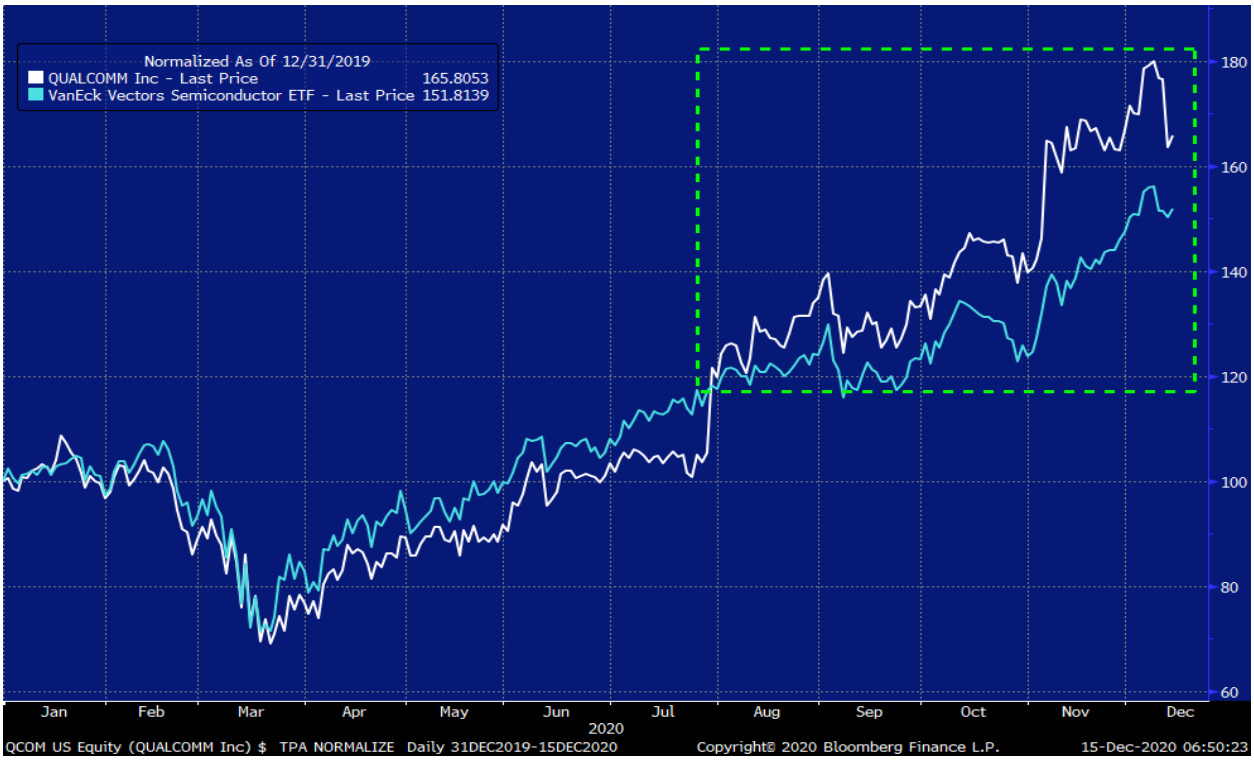
RELATIVE PERFORMANCE QCOM, SMH – 2012-2017

6. Since 2017 QCOM has tracked well with SEMIs (SMH).

RELATIVE PERFORMANCE QCOM, SMH – 2018-2020

7. In July, when QCOM/SMH broke out, QCOM finally began to outperform SMH. TPA sees this near-term pattern continuing.

RELATIVE PERFORMANCE QCOM, SMH - 2020



SMH Top 10 Holdings [View All]

Taiwan Semiconduct...	11.62%	Qualcomm Inc	5.02%
NVIDIA Corporation	6.50%	ASML Holding NV A...	4.99%
Lam Research Corp...	5.83%	Intel Corporation	4.61%
Applied Materials, Inc.	5.71%	Texas Instruments I...	4.56%
Micron Technology, I...	5.58%	NXP Semiconductor...	4.51%
		Total Top 10 Weighting	58.94%

https://www.etf.com/SMH#efficiency

TPA TREND-RANGE STRATEGY (see explanation below)

TPA TREND-RANGE REPORT *(New and improved!)*

TICKER	COMPANY	SUBGROUP	LAST PRICE	MKT CAP (USD)	CONDITION (TREND/RANGE)	SHORT TERM ALERT	POSSIBLE NEXT MOVE	OVERBOUGHT / SOLD	RANGE? ALERT	1YR HI/LO	2YR HI/LO	3YR HI/LO	GICS Sector	SECTOR CONDITION
FLO UN	FLOWERS FOODS	Food-Baking	22.91	4,848	DOWNTREND	TURN UP	1.99	0					Consumer Staples	RANGE
MED US	MEDIFAST INC	Commercial Services	193.84	2,281	DOWNTREND	TURN UP	-11.09	1					Consumer Staples	RANGE
LAD US	LITHIA MOTORS-A	Retail-Automobile	269.56	7,150	UPTREND	TURN DOWN	.39	1					Consumer Discretionary	RANGE
MRK UN	MERCK & CO	Medical-Drugs	80.32	203,212	UPTREND	TURN DOWN	-.28	0					Health Care	---
URBN UW	URBAN OUTFITTER	Apparel Manufacturers	26.08	2,550	UPTREND	TURN DOWN	-1.20	1					Consumer Discretionary	RANGE
ETN UN	EATON CORP PLC	Diversified Manufact Op	113.84	45,377	UPTREND	TURN DOWN	-1.21	0					Industrials	UPTREND
HRC UN	HILL-ROM HOLDING	Medical Products	94.09	6,286	UPTREND	TURN DOWN	-1.33	0					Health Care	---
SSTK US	SHUTTERSTOCK INC	E-Commerce/Services	66.71	2,416	UPTREND	TURN DOWN	-1.41	1					Consumer Discretionary	RANGE
PNM UN	PNM RESOURCES	Electric-Integrated	49.04	3,906	UPTREND	TURN DOWN	-1.47	0					Utilities	RANGE
SRCL UW	STERICYCLE INC	Hazardous Waste Disposal	69.43	6,356	UPTREND	TURN DOWN	-1.55	0					Industrials	UPTREND
PBH UN	PRESTIGE CONSUME	Medical-Drugs	36.29	1,818	UPTREND	TURN DOWN	-2.08	0					Health Care	---
JCI UN	JOHNSON CONTROLS	Bldg Prod-Air&Heating	45.10	32,648	UPTREND	TURN DOWN	-2.09	0					Industrials	UPTREND
AVAV US	AEROVIRONMENT IN	Aerospace/Defense	81.25	1,958	UPTREND	TURN DOWN	-2.37	1					Industrials	UPTREND
GWW UN	WW GRAINGER INC	Distribution/Wholesale	400.46	21,492	UPTREND	TURN DOWN	-2.50	0					Industrials	UPTREND
TIF UN	TIFFANY & CO	Retail-Jewelry	131.11	15,918	UPTREND	TURN DOWN	-2.60	1					Consumer Discretionary	RANGE
TTEK UW	TETRA TECH INC	Environ Consulting&Eng	115.83	6,229	UPTREND	TURN DOWN	-2.90	0					Industrials	UPTREND
AGCO UN	AGCO CORP	Machinery-Farm	89.04	6,669	UPTREND	TURN DOWN	-3.00	0					Industrials	UPTREND
DE UN	DEERE & CO	Machinery-Farm	252.72	79,196	UPTREND	TURN DOWN	-3.00	0					Industrials	UPTREND
EQR UN	EQUITY RESIDENTI	REITS-Apartments	57.90	21,553	UPTREND	TURN DOWN	-3.11	1					Real Estate	---
FMC UN	FMC CORP	Chemicals-Diversified	114.52	14,860	UPTREND	TURN DOWN	-3.15	0					Materials	---
TXN UW	TEXAS INSTRUMENT	Electronic Compo-Semicon	160.12	146,981	UPTREND	TURN DOWN	-3.62	0					Information Technology	RANGE
WH UN	WYNDHAM HOTELS &	Hotels&Motels	55.45	5,166	UPTREND	TURN DOWN	-3.64	0					Consumer Discretionary	RANGE
CSX UW	CSX CORP	Transport-Rail	88.92	68,004	UPTREND	TURN DOWN	-3.71	0					Industrials	UPTREND
SXT UN	SENSIENT TECHNOL	Chemicals-Specialty	72.10	3,054	UPTREND	TURN DOWN	-3.81	0					Materials	---
PAYX UW	PAYCHEX INC	Data Processing/Mgmt	91.33	32,833	UPTREND	TURN DOWN	-3.90	0					Information Technology	RANGE
BLK UN	BLACKROCK INC	Invest Mgmnt/Advis Serv	683.92	104,966	UPTREND	TURN DOWN	-3.93	0					Financials	UPTREND
AME UN	AMETEK INC	Electric Products-Misc	116.30	26,757	UPTREND	TURN DOWN	-3.97	0					Industrials	UPTREND
ALG US	ALAMO GROUP	Machinery-Farm	134.13	1,593	UPTREND	TURN DOWN	-4.30	0					Industrials	UPTREND
YUM UN	YUM! BRANDS INC	Retail-Restaurants	105.50	31,826	UPTREND	TURN DOWN	-4.36	0		1 YR HIGH			Consumer Discretionary	RANGE
CAKE UW	CHEESECAKE FACTO	Retail-Restaurants	35.39	1,613	UPTREND	TURN DOWN	-4.39	0					Consumer Discretionary	RANGE
ECL UN	ECOLAB INC	Chemicals-Specialty	217.00	61,942	UPTREND	TURN DOWN	-4.40	0					Materials	---
SNA UN	SNAP-ON INC	Tools-Hand Held	175.18	9,497	UPTREND	TURN DOWN	-4.55	0					Industrials	UPTREND
PRAA US	PRA GROUP INC	Finance-Consumer Loans	41.66	1,899	UPTREND	TURN DOWN	-4.65	0					Financials	UPTREND
SAFM UW	SANDERSON FARMS	Poultry	138.40	3,078	UPTREND	TURN DOWN	-4.69	1					Consumer Staples	RANGE
MMSI US	MERIT MEDICAL	Disposable Medical Prod	53.84	2,991	UPTREND	TURN DOWN	-4.70	1					Health Care	---
STT UN	STATE ST CORP	Fiduciary Banks	70.70	24,943	UPTREND	TURN DOWN	-4.72	1					Financials	UPTREND
NWL UW	NEWELL BRANDS IN	Home Decoration Products	20.32	8,622	UPTREND	TURN DOWN	-5.09	1					Consumer Discretionary	RANGE

TICKER	COMPANY	SUBGROUP	LAST PRICE	MKT CAP (USD)	CONDITION (TREND/RANGE)	SHORT TERM ALERT	POSSIBLE NEXT MOVE	OVERBOUGHT / SOLD	RANGE? ALERT	1YR HI/LO	2YR HI/LO	3YR HI/LO	GICS Sector	SECTOR CONDITION
HLT UN	HILTON WORLDWIDE	Hotels&Motels	103.04	28,588	UPTREND	TURN DOWN	-5.09	1					Consumer Discretionary	RANGE
VSH UN	VISHAY INTERTECH	Electronic Compo-Misc	19.08	2,760	UPTREND	TURN DOWN	-5.09	0					Information Technology	RANGE
LUV UN	SOUTHWEST AIR	Airlines	45.26	26,716	UPTREND	TURN DOWN	-5.34	1					Industrials	UPTREND
CBRL UW	CRACKER BARREL	Retail-Restaurants	134.98	3,202	UPTREND	TURN DOWN	-5.44	0					Consumer Discretionary	RANGE
CRUS UW	CIRRUS LOGIC INC	Semicon Compo-Intg Circu	78.39	4,544	UPTREND	TURN DOWN	-5.57	1					Information Technology	RANGE
PKG UN	PACKAGING CORP	Containers-Paper/Plastic	131.68	12,487	UPTREND	TURN DOWN	-5.60	0					Materials	---
RBC UN	REGAL BELOIT COR	Machinery-Electrical	115.47	4,688	UPTREND	TURN DOWN	-5.66	0					Industrials	UPTREND
QCOM UW	QUALCOMM INC	Semicon Compo-Intg Circu	146.29	165,454	UPTREND	TURN DOWN	-5.71	1					Information Technology	RANGE
TMUS UW	T-MOBILE US INC	Cellular Telecom	129.36	160,560	UPTREND	TURN DOWN	-5.79	0					Communication Services	---
HMSY US	HMS HOLDINGS COR	Commercial Services	31.24	2,766	UPTREND	TURN DOWN	-5.87	0					Health Care	---
FISV UW	FISERV INC	Data Processing/Mgmt	113.63	76,182	UPTREND	TURN DOWN	-6.10	0					Information Technology	RANGE
CAR UW	AVIS BUDGET GROU	Rental Auto/Equipment	37.31	2,600	UPTREND	TURN DOWN	-6.11	0					Industrials	UPTREND
ADP UW	AUTOMATIC DATA	Commercial Serv-Finance	173.15	74,249	UPTREND	TURN DOWN	-6.21	0					Information Technology	RANGE
RCL UN	ROYAL CARIBBEAN	Cruise Lines	74.06	16,615	UPTREND	TURN DOWN	-6.55	1					Consumer Discretionary	RANGE
AYI UN	ACUITY BRANDS	Lighting Products&Sys	112.41	4,141	UPTREND	TURN DOWN	-6.62	1					Industrials	UPTREND
GRMN UW	GARMIN LTD	Electronic Compo-Misc	117.21	22,415	UPTREND	TURN DOWN	-6.74	0					Consumer Discretionary	RANGE
LAMR UW	LAMAR ADVERTIS-A	REITS-Diversified	78.49	7,916	UPTREND	TURN DOWN	-6.79	0					Real Estate	---
F UN	FORD MOTOR CO	Auto-Cars/Light Trucks	8.91	35,448	UPTREND	TURN DOWN	-6.83	0					Consumer Discretionary	RANGE
QRVO UW	QORVO INC	Electronic Compo-Semicon	154.51	17,622	UPTREND	TURN DOWN	-6.88	1					Information Technology	RANGE
TDY UN	TELEDYNE TECH	Aerospace/Defense	380.90	14,048	UPTREND	TURN DOWN	-6.89	0					Industrials	UPTREND
BAC UN	BANK OF AMERICA	Diversified Banking Inst	28.22	244,125	UPTREND	TURN DOWN	-6.96	0					Financials	UPTREND
FWRD US	FORWARD AIR CORP	Transport-Services	73.25	2,015	UPTREND	TURN DOWN	-7.00	0					Industrials	UPTREND
IR UN	INGERSOLL-RAND I	Machinery-Pumps	43.86	18,318	UPTREND	TURN DOWN	-7.26	0					Industrials	UPTREND
JPM UN	JPMORGAN CHASE	Diversified Banking Inst	118.30	360,602	UPTREND	TURN DOWN	-7.33	0					Financials	UPTREND
LB UN	L BRANDS INC	Retail-Apparel/Shoe	38.20	10,624	UPTREND	TURN DOWN	-7.36	0					Consumer Discretionary	RANGE
CVS UN	CVS HEALTH CORP	Pharmacy Services	69.72	91,257	UPTREND	TURN DOWN	-7.49	1					Health Care	---
SYY UN	SYSCO CORP	Food-Wholesale/Distrib	73.43	37,402	UPTREND	TURN DOWN	-7.51	0					Consumer Staples	RANGE
ROST UW	ROSS STORES INC	Retail-Apparel/Shoe	110.55	39,407	UPTREND	TURN DOWN	-7.76	0					Consumer Discretionary	RANGE
WAB UN	WABTEC CORP	Machinery-General Indust	73.26	13,943	UPTREND	TURN DOWN	-7.82	0					Industrials	UPTREND
VFC UN	VF CORP	Apparel Manufacturers	85.75	33,443	UPTREND	TURN DOWN	-7.93	0					Consumer Discretionary	RANGE
SANM US	SANMINA CORP	Electronic Compo-Misc	31.72	2,064	UPTREND	TURN DOWN	-7.98	0					Information Technology	RANGE
DBI US	DESIGNER BRAND-A	Retail-Apparel/Shoe	7.08	513	UPTREND	TURN DOWN	-8.04	0					Consumer Discretionary	RANGE
CW UN	CURTISS-WRIGHT	Machinery-Pumps	113.16	4,696	UPTREND	TURN DOWN	-8.07	0					Industrials	UPTREND
WRE US	WASHINGTON REIT	REITS-Diversified	23.18	1,909	UPTREND	TURN DOWN	-8.28	0					Real Estate	---
CB UN	CHUBB LTD	Multi-line Insurance	150.86	68,094	UPTREND	TURN DOWN	-8.37	0					Financials	UPTREND
PPBI US	PACIFIC PREMIER	S&L/Thrifts-Western US	29.84	2,816	UPTREND	TURN DOWN	-8.40	0					Financials	UPTREND
MXL US	MAXLINEAR	Semicon Compo-Intg Circu	30.33	2,250	UPTREND	TURN DOWN	-8.41	0					Information Technology	RANGE

TICKER	COMPANY	SUBGROUP	LAST PRICE	MKT CAP (USD)	CONDITION (TREND/RANGE)	SHORT TERM ALERT	POSSIBLE NEXT MOVE	OVERBOUGHT / SOLD	RANGE? ALERT	1YR HI/LO	2YR HI/LO	3YR HI/LO	GICS Sector	SECTOR CONDITION
AIG UN	AMERICAN INTERNA	Multi-line Insurance	38.16	32,876	UPTREND	TURN DOWN	-8.42	0					Financials	UPTREND
DEI UN	DOUGLAS EMMETT	REITS-Office Property	30.79	5,400	UPTREND	TURN DOWN	-8.43	0					Real Estate	---
BKNG UW	BOOKING HOLDINGS	E-Commerce/Services	2066.01	84,613	UPTREND	TURN DOWN	-8.44	0					Consumer Discretionary	RANGE
AFL UN	AFLAC INC	Life/Health Insurance	44.20	31,048	UPTREND	TURN DOWN	-8.67	0					Financials	UPTREND
AAT US	AMERICAN ASSETS	REITS-Office Property	28.73	1,732	UPTREND	TURN DOWN	-8.88	0					Real Estate	---
DVA UN	DAVITA INC	Dialysis Centers	109.19	12,229	UPTREND	TURN DOWN	-8.96	0					Health Care	---
CLH UN	CLEAN HARBORS	Hazardous Waste Disposal	72.10	3,983	UPTREND	TURN DOWN	-8.99	0					Industrials	UPTREND
MOG/A US	MOOG INC-CLASS A	Aerospace/Defense-Equip	79.45	2,554	UPTREND	TURN DOWN	-9.21	0					Industrials	UPTREND
VG US	VONAGE HOLDINGS	Telecom Services	13.17	3,271	UPTREND	TURN DOWN	-9.24	0					Communication Services	---
MAN UN	MANPOWERGROUP IN	Human Resources	88.86	5,112	UPTREND	TURN DOWN	-9.38	0					Industrials	UPTREND
JBGS UN	JBG SMITH PROPER	REITS-Office Property	31.27	4,142	UPTREND	TURN DOWN	-9.43	0					Real Estate	---
HST UN	HOST HOTELS & RE	REITS-Hotels	14.03	9,896	UPTREND	TURN DOWN	-9.47	1					Real Estate	---
AIT US	APPLIED INDU TEC	Machinery-General Indust	76.36	2,960	UPTREND	TURN DOWN	-9.58	0					Industrials	UPTREND
SIVB UW	SVB FINANCIAL GR	Commer Banks-Western US	349.49	18,102	UPTREND	TURN DOWN	-9.62	0					Financials	UPTREND
PH UN	PARKER HANNIFIN	Diversified Manufact Op	270.09	34,788	UPTREND	TURN DOWN	-9.71	0					Industrials	UPTREND
KWR US	QUAKER CHEMICAL	Chemicals-Diversified	246.03	4,387	UPTREND	TURN DOWN	-9.85	0					Materials	---
HSC US	HARSCO CORP	Recycling	17.64	1,392	UPTREND	TURN DOWN	-10.09	0					Industrials	UPTREND
MS UN	MORGAN STANLEY	Diversified Banking Inst	61.88	111,953	UPTREND	TURN DOWN	-10.25	0					Financials	UPTREND
KFY US	KORN FERRY	Human Resources	39.69	2,141	UPTREND	TURN DOWN	-10.28	1					Industrials	UPTREND
CFR UN	CULLEN/FROST	Commer Banks-Central US	86.03	5,407	UPTREND	TURN DOWN	-10.35	0					Financials	UPTREND
KIM UN	KIMCO REALTY	REITS-Shopping Centers	14.43	6,241	UPTREND	TURN DOWN	-10.39	0					Real Estate	---
CVX UN	CHEVRON CORP	Oil Comp-Integrated	89.44	172,174	UPTREND	TURN DOWN	-10.43	0					Energy	UPTREND
NWS UW	NEWS CORP-CL B	Publishing-Newspapers	17.63	10,459	UPTREND	TURN DOWN	-10.43	0					Communication Services	---
ALK UN	ALASKA AIR GROUP	Airlines	48.93	6,051	UPTREND	TURN DOWN	-10.51	0					Industrials	UPTREND
PEB UN	PEBBLEBROOK HOTE	REITS-Hotels	17.57	2,300	UPTREND	TURN DOWN	-10.64	1					Real Estate	---
BXP UN	BOSTON PROPERTIE	REITS-Office Property	98.50	15,332	UPTREND	TURN DOWN	-10.65	0					Real Estate	---
EXPE UW	EXPEDIA GROUP IN	E-Commerce/Services	123.33	17,446	UPTREND	TURN DOWN	-10.76	0					Consumer Discretionary	RANGE
NWSA UW	NEWS CORP-CL A	Publishing-Newspapers	17.75	10,459	UPTREND	TURN DOWN	-10.98	0					Communication Services	---
SBH UN	SALLY BEAUTY HOL	Retail-Misc/Diversified	11.55	1,303	UPTREND	TURN DOWN	-11.00	1					Consumer Discretionary	RANGE
MSM UN	MSC INDL DIRECT	Retail-Catalog Shopping	82.68	4,598	UPTREND	TURN DOWN	-11.08	0					Industrials	UPTREND
HA US	HAWAIIAN HOLDING	Airlines	18.88	869	UPTREND	TURN DOWN	-11.12	0					Industrials	UPTREND
PACW UW	PACWEST BANCORP	Commer Banks-Western US	24.67	2,881	UPTREND	TURN DOWN	-11.43	0					Financials	UPTREND
SLG UN	SL GREEN REALTY	REITS-Office Property	58.35	4,294	UPTREND	TURN DOWN	-11.50	1					Real Estate	---
VAC UN	MARRIOTT VACATIO	Resorts/Theme Parks	130.24	5,348	UPTREND	TURN DOWN	-11.66	1					Consumer Discretionary	RANGE
ZION UW	ZIONS BANCORP NA	Commer Banks-Western US	40.71	6,677	UPTREND	TURN DOWN	-11.72	1					Financials	UPTREND
TAP UN	MOLSON COORS-B	Brewery	45.92	10,031	UPTREND	TURN DOWN	-11.74	0					Consumer Staples	RANGE
MAR UW	MARRIOTT INTL-A	Hotels&Motels	126.62	41,067	UPTREND	TURN DOWN	-12.01	0					Consumer Discretionary	RANGE

TICKER	COMPANY	SUBGROUP	LAST PRICE	MKT CAP (USD)	CONDITION (TREND/RANGE)	SHORT TERM ALERT	POSSIBLE NEXT MOVE	OVERBOUGHT / SOLD	RANGE? ALERT	1YR HI/LO	2YR HI/LO	3YR HI/LO	GICS Sector	SECTOR CONDITION
KAMN US	KAMAN CORP	Aerospace/Defense-Equip	54.55	1,510	UPTREND	TURN DOWN	-12.29	0					Industrials	UPTREND
TXT UN	TEXTRON INC	Diversified Manufact Op	46.74	10,698	UPTREND	TURN DOWN	-12.33	0					Industrials	UPTREND
DISH UW	DISH NETWORK-A	Cable/Satellite TV	35.03	18,425	UPTREND	TURN DOWN	-12.37	1					Communication Services	---
BRX UN	BRIXMOR PROPERTY	REITS-Shopping Centers	15.90	4,714	UPTREND	TURN DOWN	-13.35	0					Real Estate	---
KTB US	KONTOOR BRAND	Apparel Manufacturers	41.97	2,401	UPTREND	TURN DOWN	-13.77	0					Consumer Discretionary	RANGE
MPC UN	MARATHON PETROLE	Oil Refining&Marketing	40.76	26,521	UPTREND	TURN DOWN	-14.14	0					Energy	UPTREND
REZI UN	RESIDEO TECHN	Distribution/Wholesale	17.53	2,507	UPTREND	TURN DOWN	-14.18	2					Industrials	UPTREND
CASH US	META FINANCIAL G	Commer Banks-Central US	34.45	1,152	UPTREND	TURN DOWN	-14.18	0					Financials	UPTREND
ADS UN	ALLIANCE DATA	Finance-Credit Card	72.07	3,576	UPTREND	TURN DOWN	-14.37	1					Information Technology	RANGE
TRIP UW	TRIPADVISOR INC	E-Commerce/Services	27.53	3,703	UPTREND	TURN DOWN	-14.51	1					Communication Services	---
VLO UN	VALERO ENERGY	Oil Refining&Marketing	56.39	22,995	UPTREND	TURN DOWN	-15.22	0					Energy	UPTREND
PLT UN	PLANTRONICS INC	Telecommunication Equip	25.39	1,047	UPTREND	TURN DOWN	-15.38	0					Information Technology	RANGE
ALB UN	ALBEMARLE CORP	Chemicals-Specialty	134.57	14,326	UPTREND	TURN DOWN	-15.41	0					Materials	---
SIX UN	SIX FLAGS ENTERT	Resorts/Theme Parks	31.15	2,647	UPTREND	TURN DOWN	-15.78	1					Consumer Discretionary	RANGE
FLR UN	FLUOR CORP	Engineering/R&D Services	16.44	2,313	UPTREND	TURN DOWN	-15.98	0					Industrials	UPTREND
AKR US	ACADIA REALTY	REITS-Shopping Centers	14.63	1,262	UPTREND	TURN DOWN	-16.54	0					Real Estate	---
BCO UN	BRINK'S CO/THE	Security Services	67.16	3,320	UPTREND	TURN DOWN	-16.99	1					Industrials	UPTREND
SABR UW	SABRE CORP	Commercial Serv-Finance	10.69	3,392	UPTREND	TURN DOWN	-17.80	0					Information Technology	RANGE
XHR US	XENIA HOTELS & R	REITS-Hotels	14.29	1,625	UPTREND	TURN DOWN	-20.19	1					Real Estate	---
PLCE US	CHILDREN'S PLACE	Retail-Apparel/Shoe	43.00	627	UPTREND	TURN DOWN	-21.37	0					Consumer Discretionary	RANGE
M UN	MACY'S INC	Retail-Regnl Dept Store	10.33	3,207	UPTREND	TURN DOWN	-21.60	0					Consumer Discretionary	RANGE
GCI US	GANNETT CO INC	Publishing-Books	2.59	357	UPTREND	TURN DOWN	-25.58	0					Communication Services	---
COTY UN	COTY INC-CL A	Cosmetics&Toiletries	6.66	5,101	UPTREND	TURN DOWN	-27.97	0					Consumer Staples	RANGE
CPRT UW	COPART INC	Distribution/Wholesale	118.29	27,932	RANGE	RANGE TOP	-5.23	0					Industrials	UPTREND
UFPI US	UFP INDUSTRIES I	Bldg Prod-Wood	55.49	3,395	RANGE	RANGE TOP	-5.24	0					Industrials	UPTREND
PRAH UW	PRA HEALTH SCIEN	Medical-Drugs	115.26	7,394	RANGE	RANGE TOP	-5.28	0		1 YR HIGH	2 YR HIGH		Health Care	---
FCN US	FTI CONSULTING	Consulting Services	109.70	3,912	RANGE	RANGE TOP	-6.83	0					Industrials	UPTREND
TPX UN	TEMPUR SEALY INT	Home Furnishings	26.32	5,431	RANGE	RANGE TOP	-7.70	1		1 YR HIGH	2 YR HIGH	3 YR HIGH	Consumer Discretionary	RANGE
FAF UN	FIRST AMERICAN F	Property/Casualty Ins	51.62	5,763	RANGE	RANGE TOP	-7.74	1					Financials	UPTREND
CSGS US	CSG SYSTEMS INTL	Data Processing/Mgmt	45.64	1,504	RANGE	RANGE TOP	-8.00	1	ALERT				Information Technology	RANGE
NKTR UW	NEKTAR THERAPEUT	Medical-Biomedical/Gene	17.64	3,165	RANGE	RANGE TOP	-8.13	0				3 YR LOW	Health Care	---
INCY UW	INCYTE CORP	Medical-Biomedical/Gene	86.81	19,011	RANGE	RANGE TOP	-8.15	0					Health Care	---
ROCK US	GIBRALTAR INDUST	Bldg&Construct Prod-Misc	69.04	2,245	RANGE	RANGE TOP	-8.73	2					Industrials	UPTREND
NEU UN	NEWMARKET CORP	Chemicals-Specialty	396.46	4,330	RANGE	RANGE TOP	-9.22	1					Materials	---
UNF US	UNIFIRST CORP/MA	Linen Supply&Rel Items	202.43	3,821	RANGE	RANGE TOP	-9.50	2					Industrials	UPTREND
CDNS UW	CADENCE DESIGN	Computer Aided Design	121.31	33,837	RANGE	RANGE TOP	-9.55	0					Information Technology	RANGE
WING US	WINGSTOP INC	Retail-Restaurants	133.74	3,970	RANGE	RANGE TOP	-9.55	1					Consumer Discretionary	RANGE

TICKER	COMPANY	SUBGROUP	LAST PRICE	MKT CAP (USD)	CONDITION (TREND/RANGE)	SHORT TERM ALERT	POSSIBLE NEXT MOVE	OVERBOUGHT / SOLD	RANGE? ALERT	1YR HI/LO	2YR HI/LO	3YR HI/LO	GICS Sector	SECTOR CONDITION
EBS US	EMERGENT BIOSOLU	Medical-Biomedical/Gene	86.75	4,598	RANGE	RANGE TOP	-9.62	1					Health Care	---
TREX UN	TREX CO INC	Bldg&Construct Prod-Misc	79.65	9,222	RANGE	RANGE TOP	-9.95	2		1 YR HIGH	2 YR HIGH	3 YR HIGH	Industrials	UPTREND
VRSN UW	VERISIGN INC	Web Hosting/Design	212.11	24,204	RANGE	RANGE TOP	-9.96	1					Information Technology	RANGE
HCSG UW	HEALTHCARE SERVS	Food-Catering	25.09	1,867	RANGE	RANGE TOP	-9.97	1	ALERT				Industrials	UPTREND
SAFT US	SAFETY INSURANCE	Property/Casualty Ins	79.40	1,183	RANGE	RANGE TOP	-10.18	2	ALERT				Financials	UPTREND
PZZA UW	PAPA JOHN'S INTL	Retail-Restaurants	85.64	2,822	RANGE	RANGE TOP	-10.30	0	ALERT				Consumer Discretionary	RANGE
BCC US	BOISE CASCADE CO	Bldg Prod-Wood	46.79	1,834	RANGE	RANGE TOP	-10.55	3					Materials	---
CSII US	CARDIOVASCULAR S	Medical Products	37.67	1,511	RANGE	RANGE TOP	-10.83	0	ALERT				Health Care	---
INVA US	INNOVIVA INC	Medical-Biomedical/Gene	11.375	1,153	RANGE	RANGE TOP	-10.98	1					Health Care	---
UFCS US	UNITED FIRE GROU	Property/Casualty Ins	25.18	630	RANGE	RANGE TOP	-11.63	1					Financials	UPTREND
QLYS US	QUALYS INC	Computer Data Security	102.19	3,987	RANGE	RANGE TOP	-14.39	3					Information Technology	RANGE
ATVI UW	ACTIVISION BLIZZ	Entertainment Software	85.94	66,419	RANGE	RANGE TOP	-14.90	2	ALERT	1 YR HIGH	2 YR HIGH	3 YR HIGH	Communication Services	---
PRA US	PROASSURANCE COR	Property/Casualty Ins	18.14	978	RANGE	RANGE TOP	-16.35	3					Financials	UPTREND
XNCR US	XENCOR INC	Medical-Biomedical/Gene	45.91	2,638	RANGE	RANGE TOP	-17.34	3		1 YR HIGH	2 YR HIGH		Health Care	---
PRLB US	PROTO LABS INC	Rubber/Plastic Products	152.07	4,068	RANGE	RANGE TOP	-17.90	3	ALERT				Industrials	UPTREND
TRHC US	TABULA RASA HEAL	Medical Information Sys	39.64	945	RANGE	RANGE TOP	-18.44	2	ALERT				Health Care	---
CNX UN	CNX RESOURCES CO	Oil Comp-Explor&Prodtn	10.69	2,400	RANGE	RANGE TOP	-19.10	1					Energy	UPTREND
CNP UN	CENTERPOINT ENER	Electric-Integrated	21.64	11,790	RANGE	RANGE BOTTOM	16.93	2					Utilities	RANGE
OI UN	O-I GLASS INC	Containers-Metal/Glass	11.18	1,757	RANGE	RANGE BOTTOM	16.01	1					Materials	---
SWK UN	STANLEY BLACK &	Tools-Hand Held	170.40	27,302	RANGE	RANGE BOTTOM	13.09	0	ALERT				Industrials	UPTREND
CNC UN	CENTENE CORP	Medical-HMO	59.73	34,631	RANGE	RANGE BOTTOM	12.94	2					Health Care	---
ETR UN	ENTERGY CORP	Electric-Integrated	101.41	20,306	RANGE	RANGE BOTTOM	12.84	1					Utilities	RANGE
LEG UN	LEGGETT & PLATT	Home Furnishings	40.29	5,339	RANGE	RANGE BOTTOM	12.73	1					Consumer Discretionary	RANGE
EHTH US	EHEALTH INC	Insurance Brokers	70.71	1,831	RANGE	RANGE BOTTOM	12.42	1					Financials	UPTREND
NI UN	NISOURCE INC	Gas-Distribution	22.65	8,680	RANGE	RANGE BOTTOM	12.22	1					Utilities	RANGE
BWA UN	BORGWARNER INC	Auto/Trk Prts&Equip-Orig	36.34	8,886	RANGE	RANGE BOTTOM	11.95	1					Consumer Discretionary	RANGE
LII UN	LENNOX INTL INC	Bldg Prod-Air&Heating	273.00	10,453	RANGE	RANGE BOTTOM	11.87	0	ALERT				Industrials	UPTREND
CCI UN	CROWN CASTLE INT	REITS-Diversified	155.19	66,933	RANGE	RANGE BOTTOM	11.53	1	ALERT				Real Estate	---
SAH US	SONIC AUTOMOTI-A	Retail-Automobile	40.06	1,685	RANGE	RANGE BOTTOM	11.48	1					Consumer Discretionary	RANGE
CASY UW	CASEY'S GENERAL	Retail-Convenience Store	173.04	6,391	RANGE	RANGE BOTTOM	11.26	1					Consumer Staples	RANGE
CMI UN	CUMMINS INC	Auto-Med&Heavy Duty Trks	216.41	32,030	RANGE	RANGE BOTTOM	10.46	0					Industrials	UPTREND
PPL UN	PPL CORP	Electric-Integrated	27.60	21,218	RANGE	RANGE BOTTOM	10.40	0					Utilities	RANGE
MLM UN	MARTIN MAR MTLS	Bldg Prod-Cement/Aggreg	259.70	16,173	RANGE	RANGE BOTTOM	10.13	1					Materials	---
ABC UN	AMERISOURCEBERGE	Medical-Whsle Drug Dist	97.12	19,837	RANGE	RANGE BOTTOM	10.12	1					Health Care	---
HNI UN	HNI CORP	Office Furnishings-Orig	35.75	1,527	RANGE	RANGE BOTTOM	10.08	1	ALERT				Industrials	UPTREND
MOH UN	MOLINA HEALTHCAR	Medical-HMO	199.68	11,841	RANGE	RANGE BOTTOM	9.83	1					Health Care	---
BLL UN	BALL CORP	Containers-Metal/Glass	90.30	29,538	RANGE	RANGE BOTTOM	9.71	1					Materials	---

TICKER	COMPANY	SUBGROUP	LAST PRICE	MKT CAP (USD)	CONDITION (TREND/RANGE)	SHORT TERM ALERT	POSSIBLE NEXT MOVE	OVERBOUGHT / SOLD	RANGE? ALERT	1YR HI/LO	2YR HI/LO	3YR HI/LO	GICS Sector	SECTOR CONDITION
COR UN	CORESITE REALTY	REITS-Diversified	118.73	5,808	RANGE	RANGE BOTTOM	9.58	0					Real Estate	---
HUM UN	HUMANA INC	Medical-HMO	388.23	51,379	RANGE	RANGE BOTTOM	9.47	1					Health Care	---
SFM UW	SPROUTS FARMERS	Food-Retail	19.44	2,293	RANGE	RANGE BOTTOM	9.21	0	ALERT				Consumer Staples	RANGE
VMC UN	VULCAN MATERIALS	Bldg Prod-Cement/Aggreg	135.44	17,947	RANGE	RANGE BOTTOM	8.74	1					Materials	---
ODFL UW	OLD DOMINION FRT	Transport-Truck	195.35	22,921	RANGE	RANGE BOTTOM	8.46	1					Industrials	UPTREND
CPB UN	CAMPBELL SOUP CO	Food-Misc/Diversified	46.71	14,151	RANGE	RANGE BOTTOM	8.39	0					Consumer Staples	RANGE
PCAR UW	PACCAR INC	Auto-Med&Heavy Duty Trks	84.46	29,260	RANGE	RANGE BOTTOM	7.82	0					Industrials	UPTREND
LNT UW	ALLIANT ENERGY	Electric-Integrated	51.34	12,823	RANGE	RANGE BOTTOM	7.54	1					Utilities	RANGE
SPGI UN	S&P GLOBAL INC	Commercial Serv-Finance	323.68	77,877	RANGE	RANGE BOTTOM	7.52	0					Financials	UPTREND
ALLE UN	ALLEGION PLC	Electronic Secur Devices	109.69	10,096	RANGE	RANGE BOTTOM	7.51	0					Industrials	UPTREND
BMY UN	BRISTOL-MYER SQB	Medical-Drugs	59.97	135,517	RANGE	RANGE BOTTOM	7.33	0					Health Care	---
ITW UN	ILLINOIS TOOL WO	Diversified Manufact Op	199.67	63,200	RANGE	RANGE BOTTOM	7.32	0					Industrials	UPTREND
WM UN	WASTE MANAGEMENT	Non-hazardous Waste Disp	114.78	48,507	RANGE	RANGE BOTTOM	6.98	0	ALERT				Industrials	UPTREND
FUL US	HB FULLER CO	Chemicals-Specialty	50.98	2,637	RANGE	RANGE BOTTOM	6.73	0					Materials	---
ZBH UN	ZIMMER BIOMET HO	Medical Products	142.59	29,556	RANGE	RANGE BOTTOM	6.69	0					Health Care	---
IFF UN	INTL FLVR & FRAG	Chemicals-Specialty	109.25	11,682	RANGE	RANGE BOTTOM	6.64	0					Materials	---
CTAS UW	CINTAS CORP	Commercial Services	347.26	36,332	RANGE	RANGE BOTTOM	6.59	0					Industrials	UPTREND
PRGO UN	PERRIGO CO PLC	Medical-Generic Drugs	46.63	6,365	RANGE	RANGE BOTTOM	6.43	0					Health Care	---
GL UN	GLOBE LIFE INC	Life/Health Insurance	91.77	9,605	RANGE	RANGE BOTTOM	6.00	0					Financials	UPTREND
STE UN	STERIS PLC	Medical Products	186.33	15,898	RANGE	RANGE BOTTOM	5.95	0					Health Care	---
UNP UN	UNION PAC CORP	Transport-Rail	198.00	133,426	RANGE	RANGE BOTTOM	5.65	0					Industrials	UPTREND
SJM UN	JM SMUCKER CO	Food-Confectionery	113.25	12,921	RANGE	RANGE BOTTOM	5.64	0					Consumer Staples	RANGE
KMX UN	CARMAX INC	Retail-Automobile	92.54	15,185	RANGE	RANGE BOTTOM	5.60	0					Consumer Discretionary	RANGE
GPC UN	GENUINE PARTS CO	Retail-Auto Parts	95.82	13,826	RANGE	RANGE BOTTOM	5.34	0					Consumer Discretionary	RANGE
MSI UN	MOTOROLA SOLUTIO	Wireless Equipment	165.92	28,127	RANGE	RANGE BOTTOM	5.30	0					Information Technology	RANGE
DOV UN	DOVER CORP	Machinery-Pumps	120.13	17,311	RANGE	RANGE BOTTOM	5.22	0					Industrials	UPTREND
PPG UN	PPG INDS INC	Chemicals-Diversified	141.76	33,484	RANGE	RANGE BOTTOM	5.20	0	ALERT				Materials	---
FIS UN	FIDELITY NATIONA	Data Processing/Mgmt	144.22	89,490	RANGE	RANGE BOTTOM	5.13	0	ALERT				Information Technology	RANGE
ADM UN	ARCHER-DANIELS	Agricultural Operations	48.69	27,091	RANGE	RANGE BOTTOM	4.84	0					Consumer Staples	RANGE
CHRW UW	CH ROBINSON	Transport-Services	91.78	12,477	RANGE	RANGE BOTTOM	3.30	0					Industrials	UPTREND

TPA TREND-RANGE STRATEGY EXPLAINED

Alerts:

1. **Uptrend stocks trading below short term moving averages:**
   - Possible buy at uptrend support (chart 1)
   - Possible sell if medium-term trend break (chart 2)
2. **Downtrend stocks trading above short-term moving averages**
   - Possible sell at downtrend resistance (chart 3)
   - Possible buy if medium-term trend break (chart 4)
3. **Range stocks (low trend strength) at the top or bottom 10% of their 2 STD DEV Bollinger Band**
   - Possible buy at bottom of range (chart 5)
   - Possible sell at top of range (chart 6)

Medium-term Trend Strength determined by DMI ADX

Uptrend – trend strength & DMI+ > DMI-

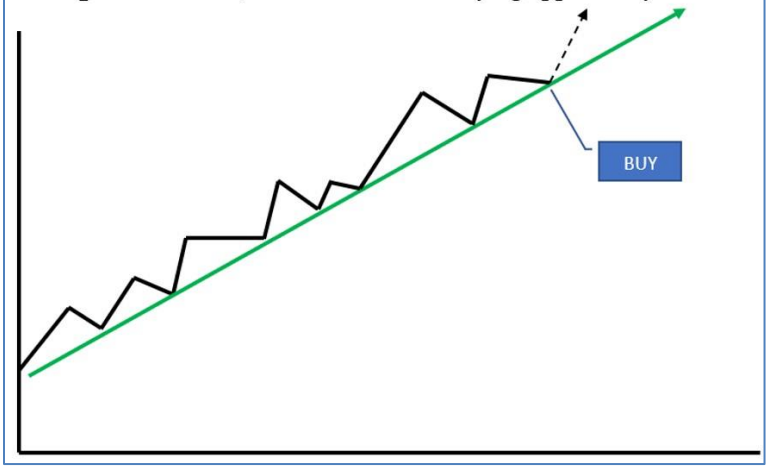
Downtrend – trend strength & DMI- > DMI+

Range – low trend strength

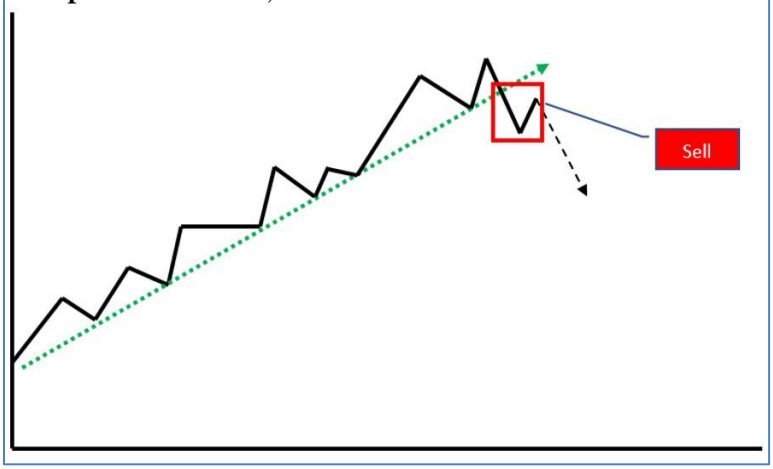
Actionable stocks fit one of the 6 TPA charts at the bottom of this report

TPA looks first to Trend-Range for actionable ideas. Other variables must also be examined including, but not confined to, TPA's ongoing macro investment themes, relative strength compared to the market, sector, and subsector, overbought or oversold characteristics, other technical patterns that may exist, patterns that involve fundamentals or EPS surprise, longer-term support and resistance levels, and longer-term uptrends and downtrend lines.

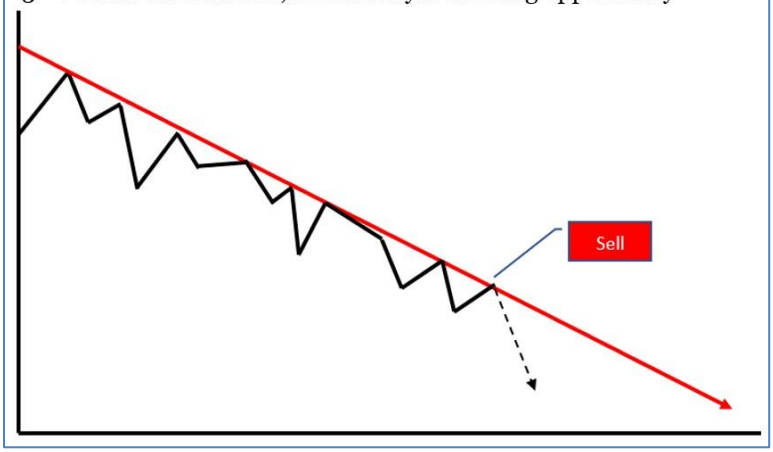
1. **Uptrend intact**, recent decline is a buying opportunity



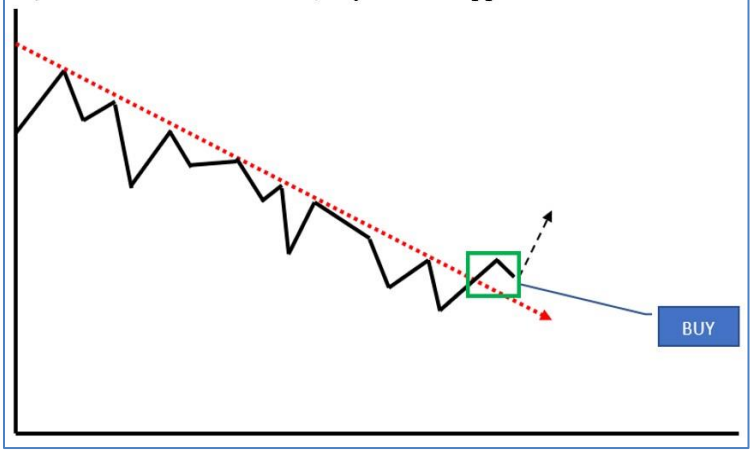
2. **Uptrend violation**, sell at new resistance



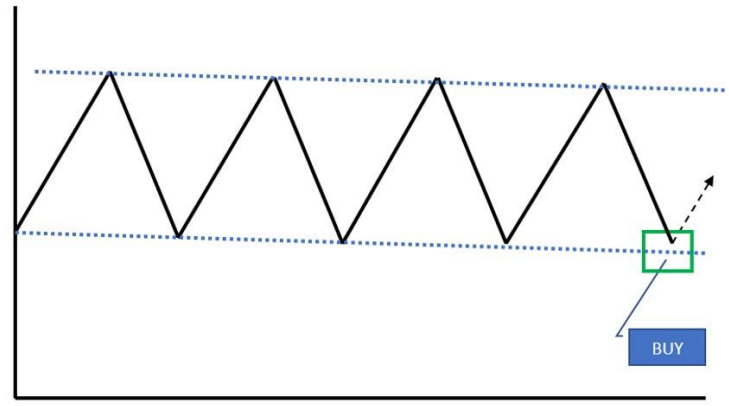
3. **Downtrend intact**, recent rally is a selling opportunity



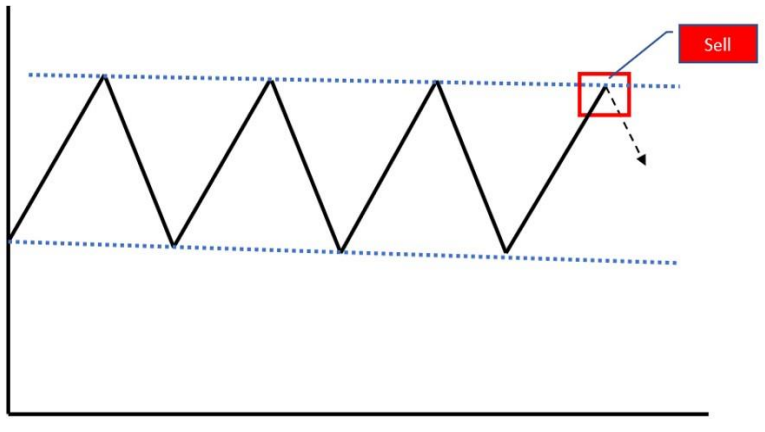
4. **Downtrend violation**, buy at new support



5. **Bottom of range**, buy at established support



6. **Top of range**, sell at established resistance



CLICK ON LINKS BELOW FOR TECHNICAL INDICATOR EXPLANATIONS:

ASCENDING - DESCENDING TRIANGLE
BASING-TOPPING-CONSOLIDATION
BREAKOUT (Breakdown)
CHANNEL & RANGE
DIRECTIONAL MOVEMENT INDEX (DMI)
DOUBLE BOTTOM or DOUBLE TOP
MACD-MOVING AVERAGE CONVERGENCE-DIVERGENCE
MOVING AVERAGES
RELATIVE STRENGTH & PEER STOCK PERFORMANCE
REPEATING PATTERNS
RSI-RELATIVE_STRENGTH
SUPPORT, RESISTANCE, BREAKOUT, BREAKDOWN
TREND

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ALWAYS REMEMBER: No strategy exists in a vacuum – always evaluate the relevant sector & market.
Over 80% of portfolio performance is determined by sector and market forces (Ibbotson & Kaplan study – January/Febuary2000)

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