

MSA

July 3, 2023

Portfolio Grid

STOCKS/INDICES	SYMBOL	LAST	long term trend	intermediate trend	intermediate trend notes
S&P 500	SPX	4455	negative	positive	neg. if wk. close in July 4310 or lower
NASDAQ 100*	NDX	15,200.00	negative	positive	neg. if wk. close in July 14537 or lower
Emerging Markets	EEM	40	neutral	positive	neg. if wk. close in July 39 or lower
Real Estate (REIT) ETF	RWR	91.49	negative	neutral	neg. if wk. close in July 86.21 or lower
BONDS/DEBT	SYMBOL	LAST	long term trend	intermediate trend	intermediate trend notes
Long-dated US Treasury ETF	TLT	102.08	negative	negative	pos. if wk. close in July 104.01 or higher
Municipal Bond ETF	MUB	106.53	negative	neutral	neg. if wk. close in July 105.25 or lower
High Yield Corporate Bond ETF	HYG	74.55	negative	neutral	neg. if wk. close in July 73.66 or lower
COMMODITIES	SYMBOL	LAST	long term trend	intermediate trend	intermediate trend notes
Bloomberg Commodity Index (Cash)	BCOM	101.25	positive	negative	pos. if July mo. close 102.25 or higher
Gold	GC1!	1930	positive	negative	pos. if wk. close 1936.60 or higher (adjusts weekly via weekend report)
Silver	SI1!	22.9	positive	negative	pos. if wk. close 24.07 or higher (adjusts weekly via weekend report)
*massively weighted stocks in VDX and S&P 500 are frequently updated in weekend reports					

MSA has made some changes in the Portfolio Grid, focusing more on core markets.

Major evolution in technical research since 1992
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For MSA's history and an introduction to its methods visit: www.olivermsa.com

Personal positions in markets mentioned in this report: Sprott Physical Gold Trust, Sprott Physical Silver Trust, SLV

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