

Market Indicator Readings

As of: 05/20/22

Market Internals	Value	1Wk Low	1Wk High
All Exchanges (NYSE, NASDAQ, & old AMEX)			
ARMs Index	● 0.85	0.74	1.27
ARMs Index - 10DMA	● 0.88	0.84	0.91
McClellan Oscillator (RA)	6	-15	33
21 Day Oscillator	✓ -102	-102	-71
Overbought/Oversold Indicator	● -47	-60	-41
Net New Highs	● -828	-828	-312
Advance/Decline Line	● 1027	1027	1028
NYSE			
ARMs Index	● 0.93	0.43	3.46
ARMs Index - 10DMA	1.17	1.02	1.32
McClellan Oscillator (RA)	-2	-13	36
21 Day Oscillator	● -85	-101	-63
Overbought/Oversold Indicator	● -45	-52	-34
Net New Highs	● -349	-349	-121
Advance/Decline Line	● 233	233	233
NASDAQ			
ARMs Index	1.17	0.83	1.22
ARMs Index - 10DMA	● 0.89	0.80	0.89
McClellan Oscillator (RA)	10	-20	31
21 Day Oscillator	✓ -101	-105	-75
Overbought/Oversold Indicator	● -49	-65	-45
Net New Highs	● -461	-461	-176
Advance/Decline Line	● 12	12	12
Psychology			
Equity Put/Call Ratio	✓ 0.83	0.64	0.83
Equity Put/Call Ratio - 15dma	● 0.71	0.69	0.71
ISEE Sentiment Index	117	75	117
ISEE Sentiment Index - 15dma	101	97	101
Total Put/Call Ratio	✓ 1.17	0.92	1.19
Total Put/Call Ratio - 15dma	✓ 1.12	1.12	1.13
OEX Put/Call Ratio	● 1.79	0.57	8.50
OEX Put/Call Ratio - 15dma	● 2.23	1.78	2.28
OEX Open Interest Put/Call	● 1.69	1.61	1.69
OEX Open Interest Put/Call - 15dma	● 1.44	1.34	1.44
OEX Put/Call Average (Open Interest and Volume)	● 1.84	1.56	1.84
Volatility Index (VXO)	29.35	26.10	30.96
NASDAQ to NYSE Volume Indicator	0.96	0.96	0.96
OpenInsider Buy/Sell Ratio	✓ 105.36	105.36	120.49
Rydex Ratio	● 65.3%	64.1%	68.7%
AAll Survey Bears/Bulls 3wma	✓ 238.6		
Margin Debt Year/Year Percentage Change	-8.8%		

Monetary	Value
Yield Curve	● 1.79
T-Bill Less Fed Funds Target Rate	● 0.05
2Yr Treasury Note Momentum	● 300.1
10 Yr Treasury Note	2.84
10 Yr TIPs	0.25
10 Yr TIPs Spreads (Bond Market Inflation Expectations)	2.59
Long Bond Momentum	-36.0
Rising (+) or Falling (-)	●
MZM Monetary Aggregate	
13 Week Pct Change Annualized	0.9%
52 Week Pct Change	8.1%
3 Year Pct Change Annualized	16.4%
M2 Monetary Aggregate	
13 Week Pct Change Annualized	2.8%
52 Week Pct Change	8.4%
3 Year Pct Change Annualized	14.5%
Monetary Base	
13 Week Pct Change Annualized	2.0%
52 Week Pct Change	1.5%
3 Year Pct Change Annualized	23.1%

Valuation	Value
Valuation - 10yr Return Forecast (Annualized)	● 1.2%
Valuation Decile Ranking	● 10
Shiller CAPE Model Forecast	● 1.3%
Price/Maximum EPS Model Forecast	● 2.4%
Forward Operating P/E Model Forecast	● 3.0%
Tobin's Q Model Forecast	● 0.4%
Total Market Cap/GDP Model Forecast	● -1.6%
Price/Book Model Forecast	● 1.5%
Valueline Median Appr Potential (5Yr Annl)	● 9.9
Decile Rank	● 6
3-5 Yr Total Return Forecast for Median Stock (VLMAP)	4.8%
Valueline Median Appr Potential (5Yr Annl) - Core CPI	● 3.7
Median Earnings Yield	

Color Legend for Table

Bullish (Green) to Extremely Bullish (Green with check)
 Caution (Yellow)
 Bearish (Red) to Extremely Bearish (Red with check)

Price Changes (Coloring based on asset class - Equities, Currencies, Commodities)

As of: 05/20/22

Domestic Market Trends	Close	YTD	13Wk	26Wk	52Wk
Dow Jones Utilities	990.86	1.0	8.2	8.4	9.1
Dow Jones Transports	13491.00	-18.1	-9.9	-18.3	-12.8
Dow Jones Industrials	31260.58	-14.0	-8.3	-12.2	-8.6
S&P 600	1182.08	-15.7	-8.9	-16.9	-12.0
S&P 400	2395.68	-15.7	-9.0	-16.5	-10.9
S&P 500	3901.36	-18.1	-10.3	-17.0	-6.1
NASDAQ 100	11835.62	-27.5	-15.5	-28.6	-11.8
NASDAQ Composite	11354.62	-27.4	-16.2	-29.3	-15.7
NYSE Financials	8728.76	-14.2	-13.2	-14.0	-12.7
NYSE Composite	15044.52	-12.3	-8.2	-11.4	-8.1
Valueline Arithmetic	8459.00	-14.7	-9.3	-15.0	-10.6

International Market Trends	Close	YTD	13Wk	26Wk	52Wk
MSCI Emerging	1033.18	-18.1	-16.2	-18.4	-21.9
MSCI EAFE	1973.11	-15.2	-14.4	-13.3	-12.5
Germany Frankfurt DAX	13981.91	-13.2	-11.3	-8.0	-8.1
UK FTSE 100	7389.98	1.9	-0.7	3.4	7.3
Hong Kong Hang Seng	20717.24	-17.0	-12.8	-18.2	-27.2
Japan NIKKEI Dow	26739.03	-10.2	-6.1	-6.2	-9.5

Currencies vs US Dollar	Close	YTD	13Wk	26Wk	52Wk
North America					
Mexican Peso	0.0503	3.1	5.5	4.6	1.4
Canadian Dollar	0.7787	-1.6	-1.0	0.8	-2.2
US Dollar	103.0300	7.4	4.2	6.7	11.1
Europe					
Swiss Franc	1.0252	-6.4	-5.7	-5.5	-5.9
British Pound	1.2489	-7.7	-5.5	-5.4	-8.9
Euro	1.0562	-7.1	-2.9	-6.3	-10.4
Asia Pacific					
Australian Dollar	0.7039	-3.0	-4.8	-1.0	-4.3
South Korean Won	0.0785	-6.7	-4.5	-6.7	-9.8
Japanese Yen	0.0078	-10.0	-10.1	-11.1	-13.7
BRIC					
Brazilian Real	0.2049	14.2	3.7	17.7	6.3
Russian Ruble	0.01616	21.2	69.7	20.3	19.7
Indian Rupee	0.0129	-4.3	-1.8	-2.7	-4.2
Chinese Renminbi	0.1494	-5.0	-5.6	-4.7	-3.4

Commodities	Close	YTD	13Wk	26Wk	52Wk
CRB Index	312.73	34.6	7.1	35.4	42.5
CRB Spot Index	631.55	9.2	0.7	10.0	12.4
CRB Spot Raw Industrials	658.71	1.7	-1.8	2.2	6.2
Corn (No.2 Yellow), Active Futures Contract	778.75	31.3	6.0	28.6	41.7
Live Cattle, Active Futures Contract	131.57	-5.3	-4.4	-4.0	6.6
Wheat, Active Futures Contract	1168.75	51.6	-2.6	43.4	72.6
Baltic Dry Index (BDI)	3095.00	39.6	80.9	39.5	-3.6
Crude Oil, WTI Active Futures Contract	110.28	46.6	1.5	49.5	53.4
Gold Bullion LBM EUROS/Troy Ounce	1744.79	9.5	-3.2	9.3	14.4
Gold Bullion LBM U\$/Troy Ounce	1844.00	2.1	-7.3	2.1	2.4
Lumber, Active Futures Contract	667.30	-41.9	-50.6	-36.6	6.9
Silver, Active Futures Contract	21.67	-7.2	-16.0	-5.5	-14.4
LME-Copper Grade A Cash U\$/MT	9064.00	-8.7	-9.5	-6.4	-13.4
LME-Aluminium Alloy Cash U\$/MT	2723.00	-0.6	-15.5	3.6	10.3
LME-Nickel Cash U\$/MT	27425.00	30.1	14.5	39.4	51.2
USA Domestic Hot Rolled Coil Steel Active Future	1385.00	-3.5	27.1	-14.3	-22.2