# RIVERSIDE ANALYTICS INC

**DATE: May 29, 2026**

**RIVERSIDE ANALYTICS INC**
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**MONTH END STRATEGY UPDATE**

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- All charts shown in this broadcast have been referenced from stockcharts.com, Amibroker or eSignal unless otherwise noted.

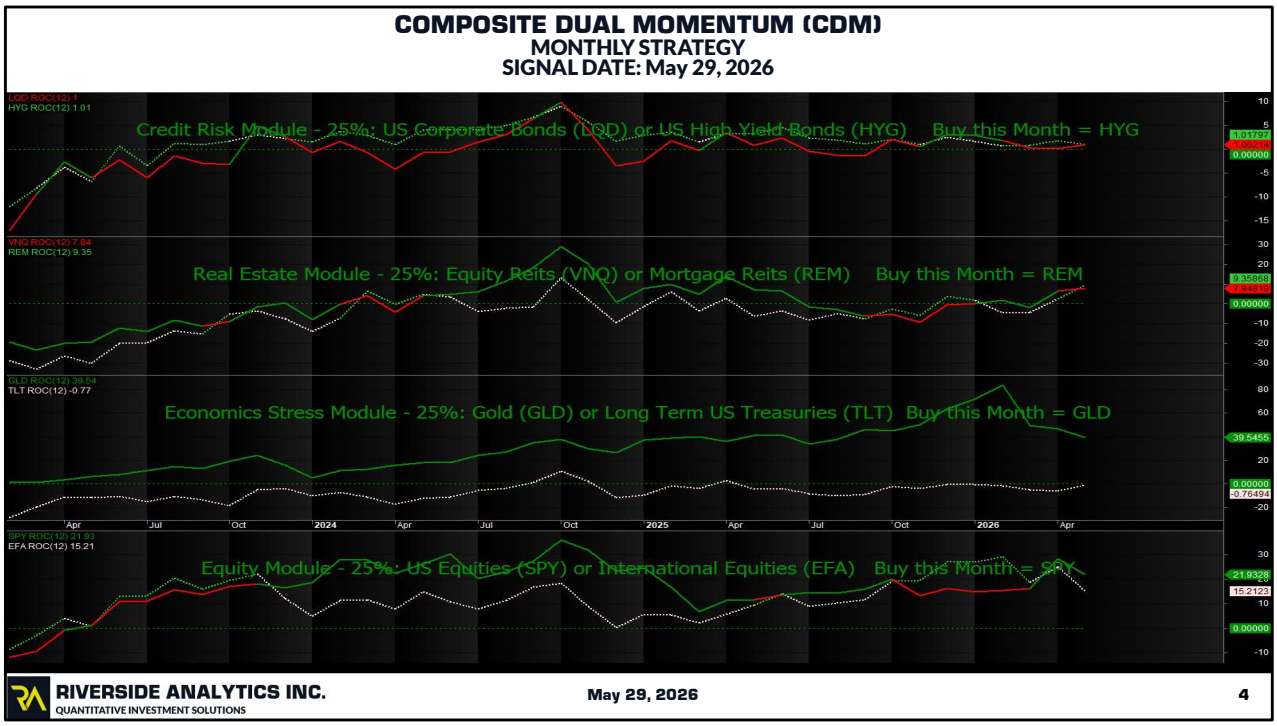
Good investing is <u>not</u> an "event" like finding the next growth opportunity or catching the next market turn. Rather, good investing is a disciplined process that converts research and training into a well-tested methodology, and then makes a habit of following that approach day after day.

John P. Hussman, Ph.D
President, Hussman Strategic Advisors

# VARIOUS STRATEGIES

**MECHANICAL SIGNALS**

**May 2026 ALLOCATION**
**COMPOSITE DUAL MOMENTUM**
**DUAL MOMENTUM SECTOR ROTATION**
**LEWIS GLENN'S PAIR SWITCHING**
**DUAL MOMENTUM PAIR SWITCHING**



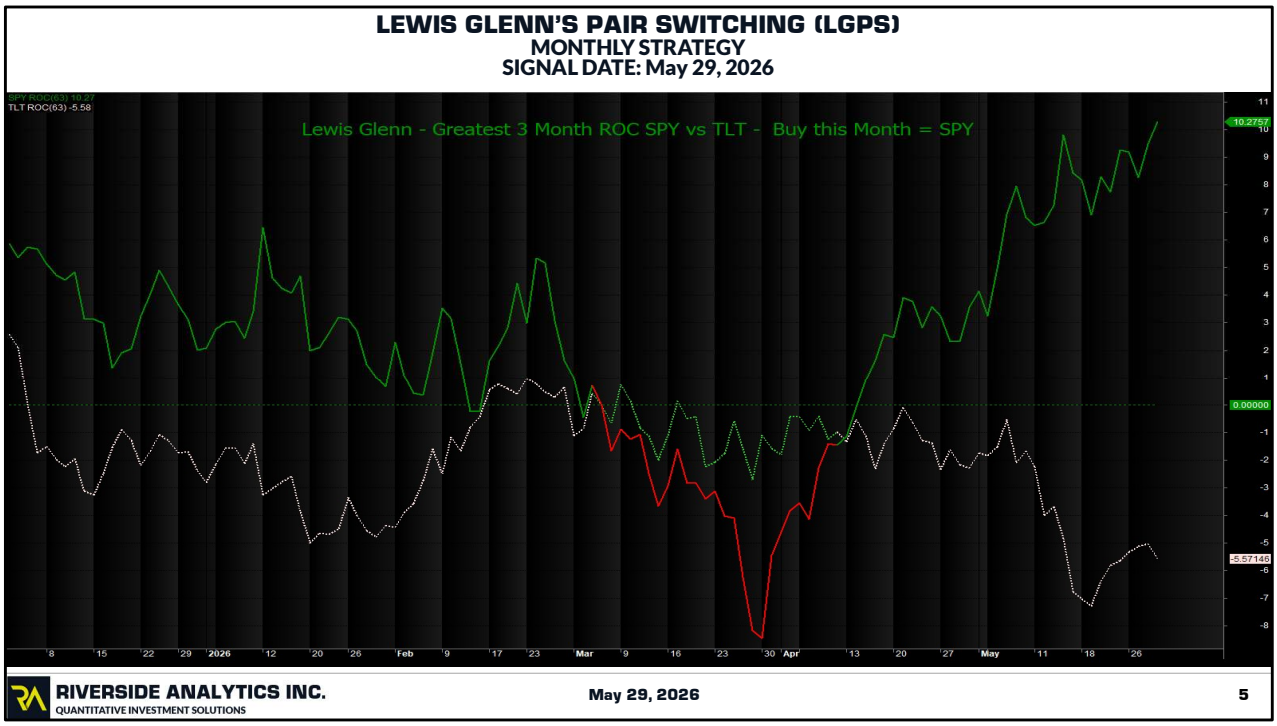

**May – REM replaces VNQ** (reverses last month , back to the way it was the month before that !)

Everything remains the same.

Use the monthly ROC

- Choose which ever one is higher for each category

- ROC (12) - Percent change SPY vs EFA
- ROC (12) - Percent change LQD vs HYG
- ROC (12) - Percent change VNQ vs REM
- ROC (12) - Percent change GLD vs TLT

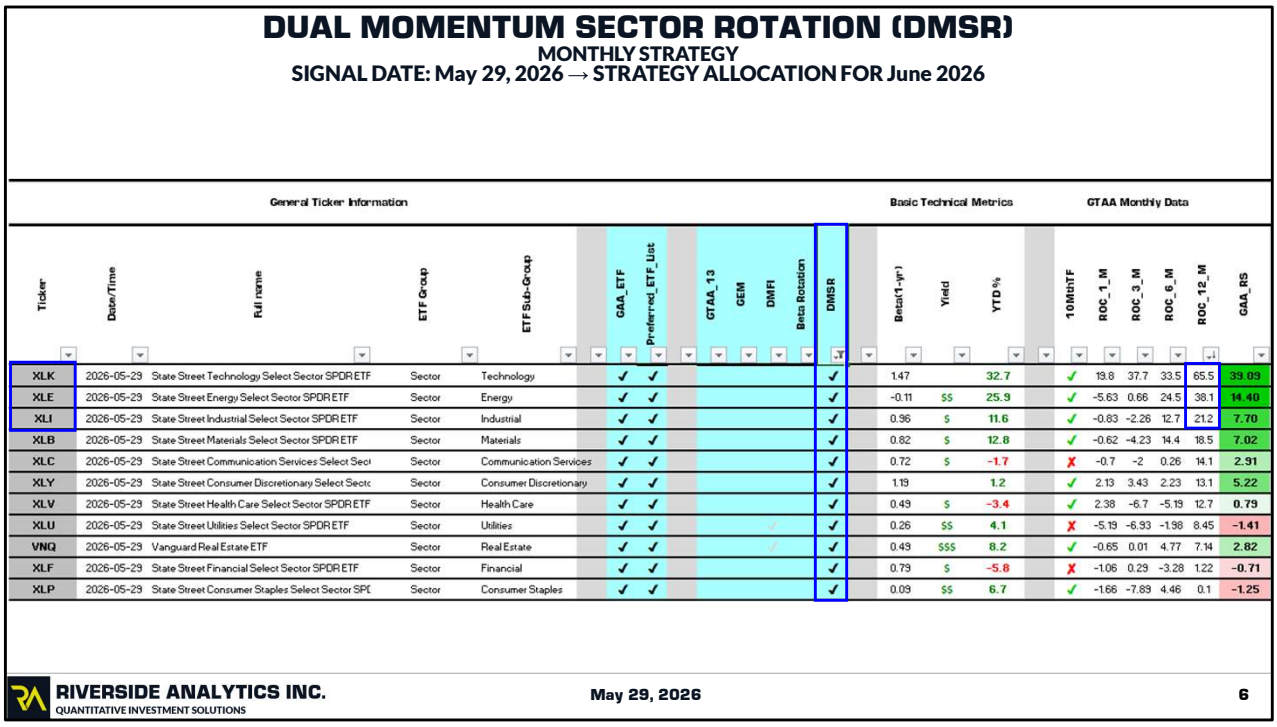



May – NO Change – SPY easily outshines TLT

Strategy Rules
This strategy trades once per month.

1) On the last trading day of the month, calculate the 3-month return of the two assets above (SPY & TLT). I chose 69
2) Invest 100% of the portfolio in the asset with the highest 3-month return.
3) Hold the position until the final trading day of the following month.

In doing this chart, I have noticed times in the past where both SPY and TLT produced negative ROCS at the same time. This is part of the reason I chose to display this as a chart, rather than a table. I am thinking about modifying the algorithm slightly and going to cash or T-Bills if that condition arises.



## DUAL MOMENTUM SECTOR ROTATION (DMSR)

**MONTHLY STRATEGY**

**SIGNAL DATE: May 29, 2026 → STRATEGY ALLOCATION FOR June 2026**

| | General Ticker Information | | | | | | | | | | | Basic Technical Metrics | | | GTAA Monthly Data | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Ticker | Date/Time | Full name | ETF Group | ETF Sub-Group | GAA_ETF | Preferred_ETF_List | GTAA_13 | GEM | DMFI | Beta Rotation | DMSR | Beta(1-yr) | Yield | YTD % | 10MthTF | ROC_1_M | ROC_3_M | ROC_6_M | ROC_12_M | GAA_RS |
| XLK | 2026-05-29 | State Street Technology Select Sector SPDR ETF | Sector | Technology | ✓ | ✓ | | | | | ✓ | 1.47 | | 32.7 | ✓ | 19.8 | 37.7 | 33.5 | 65.5 | 39.09 |
| XLE | 2026-05-29 | State Street Energy Select Sector SPDR ETF | Sector | Energy | ✓ | ✓ | | | | | ✓ | -0.11 | $$ | 25.9 | ✓ | -5.63 | 0.66 | 24.5 | 38.1 | 14.40 |
| XLI | 2026-05-29 | State Street Industrial Select Sector SPDR ETF | Sector | Industrial | ✓ | ✓ | | | | | ✓ | 0.96 | $ | 11.6 | ✓ | -0.83 | -2.26 | 12.7 | 21.2 | 7.70 |
| XLB | 2026-05-29 | State Street Materials Select Sector SPDR ETF | Sector | Materials | ✓ | ✓ | | | | | ✓ | 0.82 | $ | 12.8 | ✓ | -0.62 | -4.23 | 14.4 | 18.5 | 7.02 |
| XLC | 2026-05-29 | State Street Communication Services Select Sect | Sector | Communication Services | ✓ | ✓ | | | | | ✓ | 0.72 | $ | -1.7 | ✗ | -0.7 | -2 | 0.26 | 14.1 | 2.91 |
| XLY | 2026-05-29 | State Street Consumer Discretionary Select Secto | Sector | Consumer Discretionary | ✓ | ✓ | | | | | ✓ | 1.19 | | 1.2 | ✓ | 2.13 | 3.43 | 2.23 | 13.1 | 5.22 |
| XLV | 2026-05-29 | State Street Health Care Select Sector SPDR ETF | Sector | Health Care | ✓ | ✓ | | | | | ✓ | 0.49 | $ | -3.4 | ✓ | 2.38 | -6.7 | -5.19 | 12.7 | 0.79 |
| XLU | 2026-05-29 | State Street Utilities Select Sector SPDR ETF | Sector | Utilities | ✓ | ✓ | | | | | ✓ | 0.26 | $$ | 4.1 | ✗ | -5.19 | -6.93 | -1.98 | 8.45 | -1.41 |
| VNQ | 2026-05-29 | Vanguard Real Estate ETF | Sector | Real Estate | ✓ | ✓ | | | ✓ | | ✓ | 0.49 | $$$ | 8.2 | ✓ | -0.65 | 0.01 | 4.77 | 7.14 | 2.82 |
| XLF | 2026-05-29 | State Street Financial Select Sector SPDR ETF | Sector | Financial | ✓ | ✓ | | | | | ✓ | 0.79 | $ | -5.8 | ✗ | -1.06 | 0.29 | -3.28 | 1.22 | -0.71 |
| XLP | 2026-05-29 | State Street Consumer Staples Select Sector SPI | Sector | Consumer Staples | ✓ | ✓ | | | | | ✓ | 0.09 | $$ | 6.7 | ✓ | -1.66 | -7.89 | 4.46 | 0.1 | -1.25 |

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**May 29 – No changes – and order is maintained.**

# Heatmap - US-ETF-GAA tab - Filter on DMSR, then Sort Largest to smallest ROC_12_M

# SAMPLE STRATEGY REVIEW

**MECHANICAL SIGNALS**

**June 2026 ALLOCATION**
**GLOBAL EQUITY MOMENTUM (GEM)**
**GTAA_AGG_6**
**DUAL MOMENTUM FIXED INCOME (DMFI)**

## STRATEGY #1 - GLOBAL EQUITY MOMENTUM (GEM)

MECHANICAL ALLOCATION

SIGNAL DATE: May 29, 2026 → STRATEGY ALLOCATION FOR June 2026

**Monthly Strategy consisting of 3 ETF's (SPY, ACWX and BIL). Calculate the Monthly ROC (12) of each ETF . Select the strongest ETF. Go long the strongest ETF's if it's Monthly ROC (12) is > Monthly ROC (12) of BIL. Rebalance.**

| General Ticker Information | | | | | | | | | | | Basic Technical Metrics | | | GTAA Monthly Data | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Ticker | Date/Time | Full name | ETF Group | ETF Sub-Group | GAA_ETF | Preferred_ETF_List | GTAA_13 | GEM | DMFI | Beta Rotation | DMSR | Beta(1-yr) | Yield | YTD % | 10MthTF | ROC_1_M | ROC_3_M | ROC_6_M | ROC_12_M | GAA_RS |
| ACWX | 2026-05-29 | iShares MSCI ACWI ex US ETF | International | Global | ✓ | ✓ | | ✓ | | | | 1.03 | $$ | 14.0 | ✓ | 3.9 | 2.75 | 15.1 | 28.6 | 12.58 |
| SPY | 2026-05-29 | State Street SPDR S&P 500 ETF | Broad Index | Benchmark | ✓ | ✓ | | | | | | 0.97 | | 10.9 | ✓ | 5.26 | 10.3 | 10.7 | 28.4 | 13.65 |
| BIL | 2026-05-29 | State Street SPDR Bloomberg 1-3 Month T-Bill ET | Fixed Income | | ✓ | ✓ | | ✓ | ✓ | | | 0 | $$$ | 0.3 | ✓ | 0.02 | 0.04 | -0.07 | -0.09 | -0.03 |

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**May 29 – ACWX inches out SPY by just 2/10ths of a percent**

HeatMap > US-ETF-GAA tab > Filter on GEM then Sort Largest to smallest ROC_12_M

# STRATEGY #2 - GTAA_AGG_6

**MECHANICAL ALLOCATION**

**SIGNAL DATE: May 29, 2026 → STRATEGY ALLOCATION FOR June 2026**

| General Ticker Information | | | | | | | | | | Basic Technical Metrics | | | GTAA Monthly Data | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Ticker | Date/Time | Full name | ETF Group | ETF Sub-Group | GAA_ETF | Preferred_ETF_List | GTAA_13 | GEM | DMFI | Beta Rotation | DMSR | Beta(1-yr) | Yield | YTD % | 10MthTF | ROC_1_M | ROC_3_M | ROC_6_M | ROC_12_M | GAA_RS |
| EEM | 2026-05-29 | iShares MSCI Emerging Markets ETF | International | Global | ✓ | ✓ | ✓ | | | | | 1.23 | $ | 25.4 | ✓ | 7.2 | 9.62 | 26.3 | 50.7 | 23.45 |
| DBC | 2026-05-29 | Invesco DB Commodity Index Tracking ETF | Commodities | | ✓ | ✓ | ✓ | | | | | -0.3 | | 31.8 | ✓ | -5.21 | 17.5 | 27.8 | 41.2 | 20.32 |
| IVW | 2026-05-29 | iShares S&P 500 Growth ETF | Style | | ✓ | ✓ | ✓ | | | | | 1.22 | | 13.9 | ✓ | 8.12 | 17.4 | 13.6 | 35.5 | 18.65 |
| IJS | 2026-05-29 | iShares S&P Small-Cap 600 Value ETF | Style | | ✓ | ✓ | ✓ | | | | | 1.12 | $ | 14.9 | ✓ | 1.08 | 6.43 | 15.3 | 36.5 | 14.83 |
| IJT | 2026-05-29 | iShares S&P Small-Cap 600 Growth ETF | Style | | ✓ | ✓ | ✓ | | | | | 1.19 | | 15.7 | ✓ | 1.15 | 7.29 | 14.2 | 27.4 | 12.49 |
| IVE | 2026-05-29 | iShares S&P 500 Value ETF | Style | | ✓ | ✓ | ✓ | | | | | 0.67 | $ | 7.5 | ✓ | 1.9 | 2.63 | 7.3 | 20.6 | 8.11 |
| EFA | 2026-05-29 | iShares MSCI EAFE ETF | International | Global | ✓ | ✓ | ✓ | | | | | 0.95 | $$$ | 9.1 | ✓ | 2.42 | -0.55 | 10.1 | 18 | 7.49 |
| GLD | 2026-05-29 | SPDR Gold Shares ETF | Commodities | | ✓ | ✓ | ✓ | | | | | 0.45 | | 5.3 | ✓ | -1.54 | -13.8 | 7.54 | 37.4 | 7.41 |
| LQD | 2026-05-29 | iShares iBoxx $ Investment Grade Corporate Bonc | Fixed Income | | ✓ | ✓ | ✓ | | | | | 0.18 | $$$$ | -0.8 | ✗ | 0.47 | -2.08 | -2.23 | 1.48 | -0.59 |
| BNDX | 2026-05-29 | Vanguard Total International Bond ETF | Fixed Income | | ✓ | ✓ | ✓ | ✓ | | | | 0.11 | $$$$ | 0.0 | ✗ | 0.58 | -1.77 | -2.66 | -2.26 | -1.53 |
| IEF | 2026-05-29 | iShares 7-10 Year Treasury Bond ETF | Fixed Income | | ✓ | ✓ | ✓ | ✓ | | | | 0.07 | $$$ | -1.6 | ✗ | -0.35 | -3.41 | -2.92 | 0.08 | -1.65 |
| TLT | 2026-05-29 | iShares 20+ Year Treasury Bond ETF | Fixed Income | | ✓ | ✓ | ✓ | ✓ | | | | 0.12 | $$$$ | -1.6 | ✗ | 0.16 | -5.57 | -4.93 | -0.6 | -2.74 |

**STRATEGY RULES**

1) Calculate the 1, 3, 6 and 12 month rate of change (ROC).
2) Calculate the Avg Return → Relative Strength (RS)
3) Determine if assets are above or below their 10-month moving average

**STRATEGY RULES (Cont'd)**

4) Rank Assets based on their Relative Strength
5) Select the Top Six Assets
6) Each position is equal weighted

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**May 29 – GLD is out, replaced by IVE**

Heatmap - US-ETF-GAA tab - filter on GTAA_13 – Sort GAA_R5 largest to smallest

## STRATEGY #3 - DUAL MOMENTUM FIXED INCOME (DMFI)

**MECHANICAL ALLOCATION**

**SIGNAL DATE: May 29, 2026 → STRATEGY ALLOCATION FOR June 2026**

**Calculate the Monthly ROC (6) of each ETF. Select the strongest three ETF's. Go long the strongest three ETF's if their Monthly ROC (6) is > Monthly ROC (6) of BIL.**

| General Ticker Information | | | | | | | | | | | Basic Technical Metrics | | | GTAA Monthly Data | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Ticker | Date/Time | Full name | ETF Group | ETF Sub-Group | GAA_ETF | Preferred_ETF_List | GTAA_13 | GEM | DMFI | Beta Rotation | DMSR | Beta(1-yr) | Yield | YTD % | 10MthTF | ROC_1_M | ROC_3_M | ROC_6_M | ROC_12_M | GAA_RS |
| GLTR | 2026-05-29 | abrdn Physical Precious Metals Basket Shares ET | Commodities | | ✓ | ✓ | | | ✓ | | | 0.86 | | 4.2 | ✓ | -0.63 | -16.5 | 14.9 | 60.8 | 14.64 |
| VNQ | 2026-05-29 | Vanguard Real Estate ETF | Sector | Real Estate | ✓ | ✓ | | | | | ✓ | 0.49 | $$$ | 8.2 | ✓ | -0.65 | 0.01 | 4.77 | 7.14 | 2.82 |
| TIP | 2026-05-29 | iShares TIPS Bond ETF | Fixed Income | | ✓ | ✓ | | | | | | 0.05 | $$ | 1.2 | ✓ | -0.31 | -0.6 | -0.04 | 1.76 | 0.20 |
| FLOT | 2026-05-29 | iShares Floating Rate Bond ETF | Fixed Income | | ✓ | ✓ | | | ✓ | | | 0.03 | $$$$ | 0.4 | ✓ | 0 | 0.08 | -0.06 | 0.14 | 0.04 |
| BIL | 2026-05-29 | State Street SPDR Bloomberg 1-3 Month T-Bill ET | Fixed Income | | ✓ | ✓ | | ✓ | ✓ | | | 0 | $$$ | 0.3 | ✓ | 0.02 | 0.04 | -0.07 | -0.09 | -0.03 |
| EMB | 2026-05-29 | iShares JP Morgan USD Emerging Markets Bond E | Fixed Income | | ✓ | ✓ | | | ✓ | | | 0.3 | $$$$$ | 0.2 | ✓ | 0.66 | -1.33 | -0.31 | 6.43 | 1.36 |
| VMBS | 2026-05-29 | Vanguard Mortgage-Backed Securities Index ETF | Fixed Income | | ✓ | ✓ | | | | | | 0.1 | $$$$ | -0.4 | ✗ | 0 | -1.98 | -0.85 | 2.56 | -0.07 |
| JNK | 2026-05-29 | State Street SPDR Bloomberg High Yield Bond ET | Fixed Income | | ✓ | ✓ | | | ✓ | | | 0.25 | $$$$$ | -0.5 | ✗ | -0.06 | -0.49 | -0.9 | 0.9 | -0.14 |
| XLU | 2026-05-29 | State Street Utilities Select Sector SPDR ETF | Sector | Utilities | ✓ | ✓ | | | | | ✓ | 0.26 | $$ | 4.1 | ✗ | -5.19 | -6.93 | -1.98 | 8.45 | -1.41 |
| BNDX | 2026-05-29 | Vanguard Total International Bond ETF | Fixed Income | | ✓ | ✓ | ✓ | | ✓ | | | 0.11 | $$$$ | 0.0 | ✗ | 0.58 | -1.77 | -2.66 | -2.26 | -1.53 |
| IEF | 2026-05-29 | iShares 7-10 Year Treasury Bond ETF | Fixed Income | | ✓ | ✓ | ✓ | | ✓ | | | 0.07 | $$$ | -1.6 | ✗ | -0.35 | -3.41 | -2.92 | 0.08 | -1.65 |
| TLT | 2026-05-29 | iShares 20+ Year Treasury Bond ETF | Fixed Income | | ✓ | ✓ | | | | | | 0.12 | $$$$ | -1.6 | ✗ | 0.16 | -5.57 | -4.93 | -0.6 | -2.74 |

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**May 29 – XLU is out, Replaced by TIP**

Heatmap - US-ETF-GAA tab - filter on DMFI – Sort ROC_6_M largest to smallest, take the top three.

# SAMPLE STRATEGY Summary

## MECHANICAL SIGNALS

**MECHANICAL STRATEGY SIGNALS FOR THE MONTH OF June 2026**

**GEM → ACWX inches out SPY by just 2/10ths of a percent**
**GTAA_AGG_6 → GLD is out, replaced by IVE**
**DMFI → XLU is out, Replaced by TIP**

## GIC INVESTMENT OPTIONS

**TD SPECIAL OFFER GIC – May 29**

### Canadian Guaranteed Investment Certificate (GIC) and Term Deposit rates

TD offers a wide range of **GICs** and Term Deposits, so you can easily choose the one that best meets your investing goals. All GIC and Term Deposit interest rates are per annum, unless otherwise indicated.

### Compare TD's Featured GIC rates in Canada

| GIC | Term | Interest Rate | |
|---|---|---|---|
| TD Special Offer GIC › | 100-days | Earn up to **1.80%** | **No change** |
| TD Special Offer GIC › | 18-month | Earn up to **2.85%** | **+ 0.15** |
| TD Canadian Banking & Utilities GIC › | 3 Years | Earn up to **20%**[1] | **No Change** |

**https://www.td.com/ca/en/personal-banking/personal-investing/products/gic/gic-rates-canada**



May – No Changes from last month

# WEEKEND TREND TRADER

## CURRENT POSITIONS/SIGNALS

# RIVERSIDE's WEEKEND TREND TRADER STRATEGY

## MAJOR INDEX ETF'S AS OF THE CLOSE ON Friday May 29, 2026

| Ticker | Date/Time | Full name | Beta(1-yr) | YTD % | Buy | Sell | ROC(5) | Mkt Trend | In-Trade? | W.Count | BuyPrice | Close | ITM(%) | 20wk High | Stop_Dist(%) | TrailStop | Risk(%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| VTI | 2026-05-29 | Vanguard Total Stock Market ETF | 1 | 9.68 | 0 | 0 | 5.82 | Up | Yes | 6 | 333.94 | 372.54 | 11.56 | 368.3 | 10.41 | 329.97 | 11.43 |
| XIU.ca | 2026-05-29 | iShares S&P/TSX 60 Index ETF | 1 | 7.33 | 0 | 0 | 1.79 | Up | Yes | 55 | 38.06 | 50.87 | 33.64 | 51.01 | 8.99 | 46.43 | 8.72 |
| DIA | 2026-05-29 | State Street SPDR Dow Jones Industrial Ave | 0.9 | 4.88 | 0 | 0 | 3.77 | Up | Yes | 6 | 476.1 | 510.78 | 7.28 | 508.74 | 10.19 | 456.9 | 10.55 |
| IWM | 2026-05-29 | iShares Russell 2000 ETF | 1.17 | 15.52 | 0 | 0 | 4.98 | Up | Yes | 55 | 198.57 | 290.43 | 46.26 | 287.58 | 15.49 | 243.02 | 16.32 |
| IJH | 2026-05-29 | iShares Core S&P Mid-Cap ETF | 0.92 | 10.8 | 0 | 0 | 2.49 | Up | Yes | 55 | 58.18 | 74.6 | 28.22 | 75.15 | 12.63 | 65.66 | 11.99 |
| ACWX | 2026-05-29 | iShares MSCI ACWI ex US ETF | 1.03 | 13.35 | 0 | 0 | 4.35 | Up | Yes | 6 | 71.75 | 76.5 | 6.62 | 76.08 | 13.27 | 65.99 | 13.75 |
| EEM | 2026-05-29 | iShares MSCI Emerging Markets ETF | 1.23 | 25.18 | 0 | 0 | 7.62 | Up | Yes | 54 | 46.02 | 68.6 | 49.07 | 68.15 | 18.96 | 55.23 | 19.49 |
| EWC | 2026-05-29 | iShares MSCI Canada ETF | 0.74 | 7.32 | 0 | 0 | 1.5 | Up | Yes | 56 | 42.05 | 58.81 | 39.86 | 58.89 | 10.55 | 52.68 | 10.42 |
| IJR | 2026-05-29 | iShares Core S&P Small Cap ETF | 1.03 | 12.61 | 0 | 0 | 1.73 | Up | Yes | 55 | 102.19 | 138.66 | 35.69 | 139.49 | 12.96 | 121.42 | 12.43 |
| EFA | 2026-05-29 | iShares MSCI EAFE ETF | 0.97 | 8.52 | 0 | 0 | 2.98 | Up | Yes | 6 | 101.26 | 104.8 | 3.49 | 105.13 | 11.46 | 93.08 | 11.18 |
| SPY | 2026-05-29 | State Street SPDR S&P 500 ETF | 1 | 9.59 | 0 | 0 | 5.96 | Up | Yes | 6 | 677.41 | 756.48 | 11.67 | 749.53 | 10.2 | 673.07 | 11.03 |
| QQQ | 2026-05-29 | Invesco QQQ Trust Series I ETF | 1.26 | 18.34 | 0 | 0 | 11.21 | Up | Yes | 6 | 609.48 | 738.31 | 21.14 | 722.12 | 15.49 | 610.23 | 17.35 |



**May 29**

# RIVERSIDE's WEEKEND TREND TRADER STRATEGY

## US SECTOR ETF'S AS OF THE CLOSE ON Friday May 29, 2026

**Riverside's Weekend Trend Trader Strategy - US Cap Weighted Sector ETF's**

| Ticker | Date/Time | Full name | Beta(1-yr) | YTD % | Buy | Sell | ROC(5) | Mkt Trend | In-Trade? | D.Count | BuyPrice | Close | ITM(%) | 20wk High | Stop_Dist(%) | Trail Stop | Risk(%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| SPY | 2026-05-29 | State Street SPDR S&P 500 ETF | 1 | 9.59 | 0 | 0 | 5.96 | Up | Yes | 6 | 677.41 | 756.48 | 11.67 | 749.53 | 10.2 | 673.07 | 11.03 |
| XLI | 2026-05-29 | State Street Industrial Select Sector SPDR E | 0.82 | 10.13 | 0 | 0 | 0.38 | Up | Yes | 6 | 170.99 | 173.13 | 1.25 | 177.72 | 12.18 | 156.08 | 9.85 |
| VNQ | 2026-05-29 | Vanguard Real Estate ETF | 0.67 | 7.7 | 0 | 0 | 0.42 | Up | Yes | 54 | 90.36 | 95.7 | 5.91 | 97.37 | 11.53 | 86.15 | 9.98 |
| XLU | 2026-05-29 | State Street Utilities Select Sector SPDR ETF | -0.03 | 3.83 | 0 | 0 | -3.81 | Up | Yes | 132 | 30.09 | 44.42 | 47.6 | 47.71 | 11.61 | 42.16 | 5.08 |
| XLE | 2026-05-29 | State Street Energy Select Sector SPDR ETF | -0.65 | 27.35 | 0 | 0 | -1.02 | Up | Yes | 54 | 42.74 | 56.29 | 31.7 | 63.46 | 21.94 | 49.54 | 12 |
| XLP | 2026-05-29 | State Street Consumer Staples Select Sector | 0.22 | 5.98 | 0 | 0 | -0.38 | Up | Yes | 18 | 81.95 | 82.91 | 1.17 | 86.69 | 7.21 | 80.44 | 2.98 |
| XLF | 2026-05-29 | State Street Financial Select Sector SPDR ET | 0.89 | -7.26 | 0 | 0 | 0.31 | Up | Yes | 6 | 50.5 | 51.58 | 2.14 | 53.19 | 10.38 | 47.67 | 7.58 |
| XLK | 2026-05-29 | State Street Technology Select Sector SPDR | 1.45 | 30.36 | 0 | 0 | 19.22 | Up | Yes | 6 | 142.33 | 191.02 | 34.21 | 181.73 | 21.84 | 142.04 | 25.64 |
| XLY | 2026-05-29 | State Street Consumer Discretionary Select | 1.25 | -0.97 | 0 | 0 | 1.84 | Up | Yes | 6 | 112.34 | 120.87 | 7.59 | 121.85 | 13.67 | 105.19 | 12.97 |
| XLC | 2026-05-29 | State Street Communication Services Select | 0.93 | -1.93 | 0 | 0 | 0.13 | Up | No | 54 | | 115.69 | | 119.48 | | | |
| XLB | 2026-05-29 | State Street Materials Select Sector SPDR E | 0.71 | 10.93 | 0 | 0 | -1.48 | Up | No | 54 | | 51.15 | | 52.77 | | | |
| XLV | 2026-05-29 | State Street Health Care Select Sector SPDR | 0.52 | -4.22 | 0 | 0 | 3.67 | Up | No | 34 | | 149.47 | | 151.85 | | | |



May 29, 2026

# RIVERSIDE's WEEKEND TREND TRADER STRATEGY

## TSX SECTOR ETF'S AS OF THE CLOSE ON May 29, 2026

**Riverside's Weekend Trend Trader Strategy - TSX Sector ETF's**

| Ticker | Date/Time | Full name | Beta(1-yr) | YTD % | Buy | Sell | ROC(5) | Mkt Trend | In-Trade? | D.Count | BuyPrice | Close | ITM(%) | 20wk High | Stop_Dist(%) | TrailStop | Risk(%) |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| XEG.ca | 2026-05-29 | iShares S&P/TSX Capped Energy Index ETF | -0.58 | 37.03 | 0 | 0 | 2.38 | Up | Yes | 55 | 15.41 | 26.03 | 68.95 | 28.86 | 25.84 | **21.40** | 17.79 |
| XIT.ca | 2026-05-29 | iShares S&P/TSX Capped Information Tech | 1.61 | -9.65 | 0 | 0 | 3.5 | Up | Yes | 6 | 64.13 | 73.33 | 14.35 | 75.48 | 20.59 | **59.94** | 18.26 |
| XIC.ca | 2026-05-29 | iShares Core S&P/TSX Capped Composite I | 1.05 | 8.11 | 0 | 0 | 2.46 | Up | Yes | 55 | 39.95 | 55.46 | 38.82 | 55.29 | 9.78 | **49.88** | 10.06 |
| XGD.ca | 2026-05-29 | iShares S&P/TSX Global Gold Index ETF | 2.75 | 3.01 | 0 | 0 | -4.15 | Up | Yes | 70 | 22.97 | 55.17 | 140.18 | 62.41 | 24.83 | **46.91** | 14.97 |
| ZIN.ca | 2026-05-29 | BMO Equal Weight Indsustrials ETF | 0.79 | 20.33 | 0 | 0 | 5.61 | Up | Yes | 55 | 38.37 | 59.85 | 55.98 | 58.77 | 10.67 | **52.50** | 12.29 |
| XFN.ca | 2026-05-29 | iShares S&P/TSX Capped Financials Index E | 0.8 | 10.93 | 0 | 0 | 4.61 | Up | Yes | 7 | 76.91 | 87.09 | 13.24 | 88.02 | 15.79 | **74.12** | 14.89 |
| XMA.ca | 2026-05-29 | iShares S&P/TSX Capped Materials Index E | 2.49 | 7.25 | 0 | 0 | -0.3 | Up | Yes | 115 | 17.23 | 46.16 | 167.9 | 50.3 | 21.14 | **39.67** | 14.07 |
| XST.ca | 2026-05-29 | iShares S&P/TSX Capped Consumer Staples | 0.61 | 0.71 | 0 | 0 | 0.36 | Up | Yes | 123 | 44.39 | 63.39 | 42.81 | 67.14 | 8.9 | **61.17** | 3.51 |
| ZUT.ca | 2026-05-29 | BMO Equal Weight Utilities Index ETF | 0.36 | 18.13 | 0 | 0 | 2.9 | Up | Yes | 107 | 19.46 | 29.77 | 52.98 | 29.93 | 10.07 | **26.92** | 9.59 |
| ZRE.ca | 2026-05-29 | BMO Equal Weight REITs Index ETF | 0.78 | 8.54 | 0 | 0 | 0.55 | Up | Yes | 54 | 21.28 | 23.89 | 12.27 | 24.2 | 9.72 | **21.85** | 8.55 |



**May** 29

# DISCRETIONARY COMMENTARY

## A SYSTEMATIC APPROACH

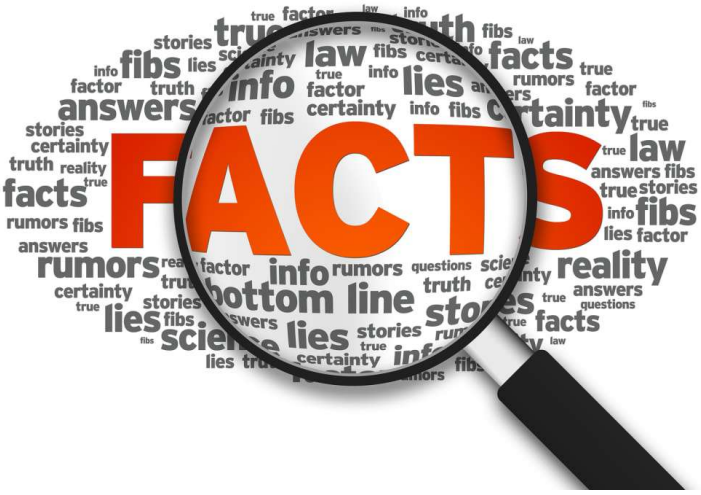



Image by: https://vocal.media/fyi/50-useless-facts

# DIRECTIONAL THESIS

## ASSESSING THE FACTS IN HAND

**WE REVIEW THE FACTS TO DEVELOP A THESIS ON MARKET DIRECTION**

**WE USE THIS THESIS TO NAVIGATE THE MARKET FOR THE WEEK AHEAD**

**AT ANY POINT THE FACTS CAN CHANGE**

**WHEN WE REVIEW THE FACTS…..**

**DO THE FACTS SUPPORT OUR CURRENT MARKET THESIS??**

**DO THE FACTS REFUTE OUR CURRENT MARKET THESIS??**

**WHEN THE FACTS CHANGE…..SO MUST THE THESIS**

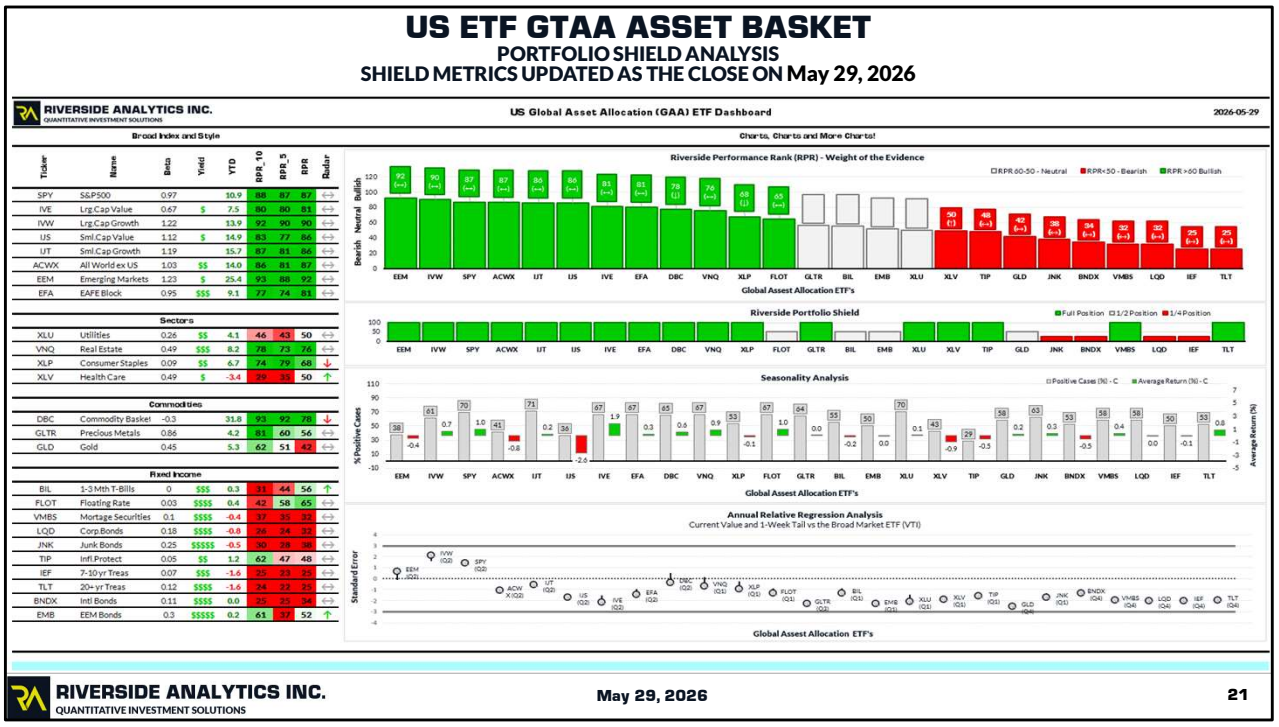
# HEAT MAP METRICS

## AND A FEW THINGS TO KEEP IN MIND

# US ETF GTAA ASSET BASKET

## PORTFOLIO SHIELD ANALYSIS

## SHIELD METRICS UPDATED AS THE CLOSE ON May 29, 2026




| Ticker | Name | Beta | Yield | YTD | RPR_10 | RPR_5 | RPR | Radar |
|---|---|---|---|---|---|---|---|---|
| SPY | S&P500 | 0.97 | | 10.9 | 88 | 87 | 87 | ↔ |
| IVE | Lrg.Cap Value | 0.67 | $ | 7.5 | 80 | 80 | 81 | ↔ |
| IVW | Lrg.Cap Growth | 1.22 | | 13.9 | 92 | 90 | 90 | ↔ |
| IJS | Sml.Cap Value | 1.12 | $ | 14.9 | 83 | 77 | 86 | ↔ |
| IJT | Sml.Cap Growth | 1.19 | | 15.7 | 87 | 81 | 86 | ↔ |
| ACWX | All World ex US | 1.03 | $$ | 14.0 | 86 | 81 | 87 | ↔ |
| EEM | Emerging Markets | 1.23 | $ | 25.4 | 93 | 88 | 92 | ↔ |
| EFA | EAFE Block | 0.95 | $$$ | 9.1 | 77 | 74 | 81 | ↔ |
| **Sectors** | | | | | | | | |
| XLU | Utilities | 0.26 | $$ | 4.1 | 46 | 43 | 50 | ↔ |
| VNQ | Real Estate | 0.49 | $$$ | 8.2 | 78 | 73 | 76 | ↔ |
| XLP | Consumer Staples | 0.09 | $$ | 6.7 | 74 | 79 | 68 | ↓ |
| XLV | Health Care | 0.49 | $ | -3.4 | 79 | 38 | 50 | ↑ |
| **Commodities** | | | | | | | | |
| DBC | Commodity Basket | -0.3 | | 31.8 | 93 | 92 | 78 | ↓ |
| GLTR | Precious Metals | 0.86 | | 4.2 | 81 | 60 | 56 | ↔ |
| GLD | Gold | 0.45 | | 5.3 | 62 | 51 | 42 | ↔ |
| **Fixed Income** | | | | | | | | |
| BIL | 1-3 Mth T-Bills | 0 | $$$ | 0.3 | 31 | 44 | 56 | ↑ |
| FLOT | Floating Rate | 0.03 | $$$$ | 0.4 | 42 | 58 | 65 | ↔ |
| VMBS | Mortage Securities | 0.1 | $$$$ | -0.4 | 37 | 35 | 32 | ↔ |
| LQD | Corp.Bonds | 0.18 | $$$$ | -0.8 | 26 | 24 | 32 | ↔ |
| JNK | Junk Bonds | 0.25 | $$$$$ | -0.5 | 30 | 28 | 38 | ↔ |
| TIP | Infl.Protect | 0.05 | $$ | 1.2 | 62 | 47 | 48 | ↔ |
| IEF | 7-10 yr Treas | 0.07 | $$$ | -1.6 | 25 | 23 | 25 | ↔ |
| TLT | 20+ yr Treas | 0.12 | $$$$ | -1.6 | 24 | 22 | 25 | ↔ |
| BNDX | Intl Bonds | 0.11 | $$$$ | 0.0 | 25 | 25 | 34 | ↔ |
| EMB | EEM Bonds | 0.3 | $$$$$ | 0.2 | 61 | 37 | 52 | ↑ |

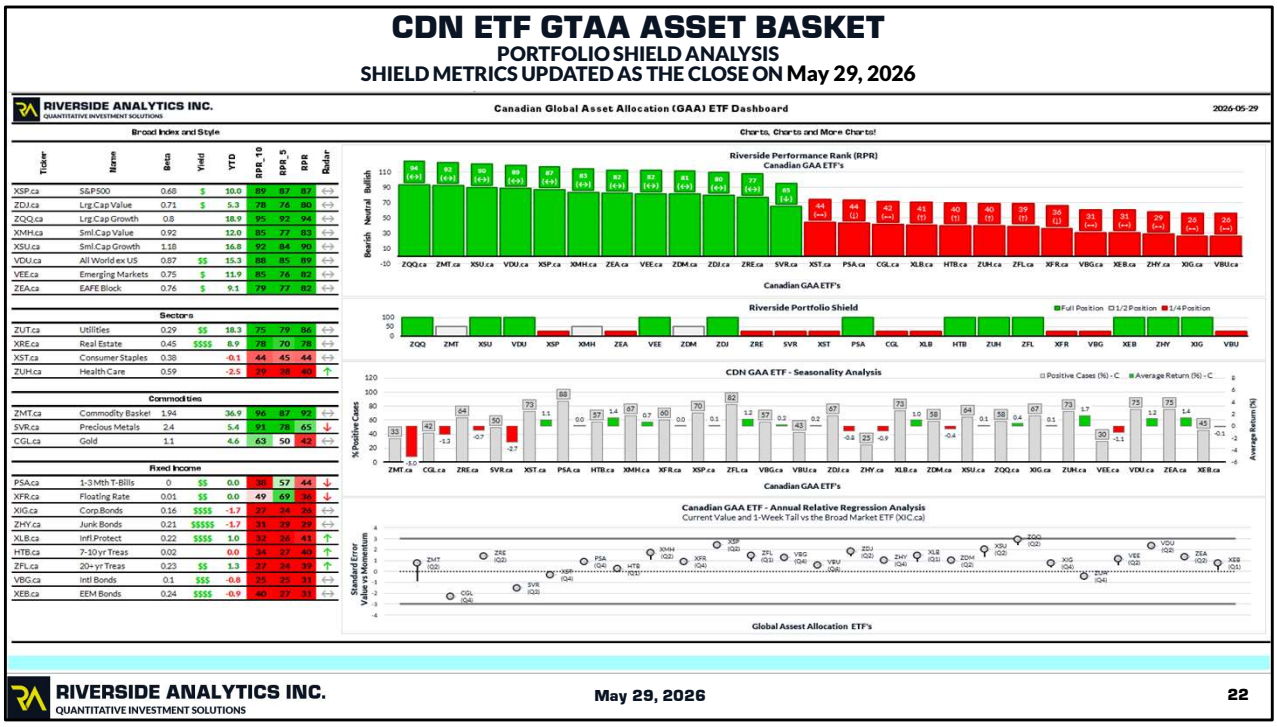
May –

The top 5 last month were DBC, EEM, IJS, IJT and IVW

# CDN ETF GTAA ASSET BASKET

## PORTFOLIO SHIELD ANALYSIS

## SHIELD METRICS UPDATED AS THE CLOSE ON May 29, 2026



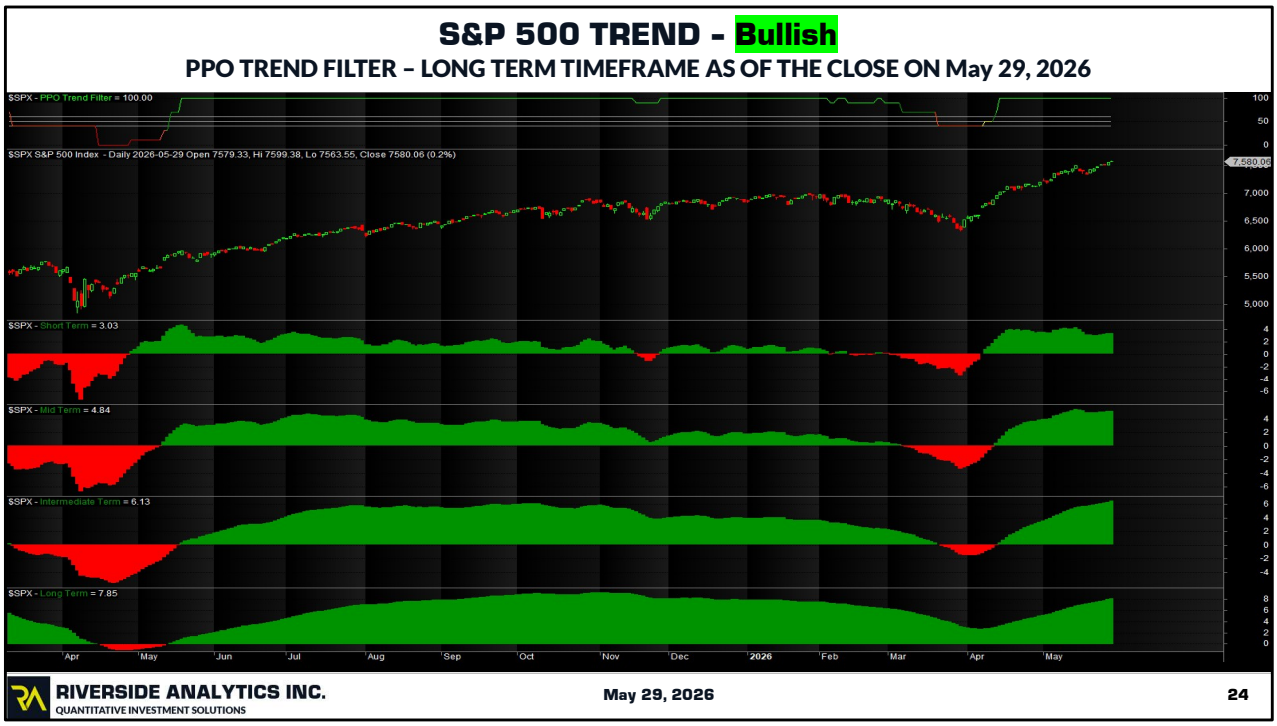

| Ticker | Name | Beta | Yield | YTD | RPR_10 | RPR_5 | RPR | Radar |
|---|---|---|---|---|---|---|---|---|
| XSP.ca | S&P500 | 0.68 | $ | 10.0 | 89 | 87 | 87 | ↔ |
| ZDJ.ca | Lrg.Cap Value | 0.71 | $ | 5.3 | 78 | 76 | 80 | ↔ |
| ZQQ.ca | Lrg.Cap Growth | 0.8 | | 18.9 | 95 | 92 | 94 | ↔ |
| XMH.ca | Sml.Cap Value | 0.92 | | 12.0 | 85 | 77 | 83 | ↔ |
| XSU.ca | Sml.Cap Growth | 1.18 | | 16.8 | 92 | 84 | 90 | ↔ |
| VDU.ca | All World ex US | 0.87 | $$ | 15.3 | 88 | 85 | 89 | ↔ |
| VEE.ca | Emerging Markets | 0.75 | $ | 11.9 | 85 | 76 | 82 | ↔ |
| ZEA.ca | EAFE Block | 0.76 | $ | 9.1 | 79 | 77 | 82 | ↔ |
| | **Sectors** | | | | | | | |
| ZUT.ca | Utilities | 0.29 | $$ | 18.3 | 75 | 79 | 86 | ↔ |
| XRE.ca | Real Estate | 0.45 | $$$$ | 8.9 | 78 | 70 | 78 | ↔ |
| XST.ca | Consumer Staples | 0.38 | | -0.1 | 44 | 45 | 44 | ↔ |
| ZUH.ca | Health Care | 0.59 | | -2.5 | 79 | 38 | 40 | ↑ |
| | **Commodities** | | | | | | | |
| ZMT.ca | Commodity Basket | 1.94 | | 36.9 | 96 | 87 | 92 | ↔ |
| SVR.ca | Precious Metals | 2.4 | | 5.4 | 91 | 78 | 65 | ↓ |
| CGL.ca | Gold | 1.1 | | 4.6 | 63 | 50 | 42 | ↔ |
| | **Fixed Income** | | | | | | | |
| PSA.ca | 1-3 Mth T-Bills | 0 | $$ | 0.0 | 30 | 57 | 44 | ↓ |
| XFR.ca | Floating Rate | 0.01 | $$ | 0.0 | 49 | 69 | 36 | ↓ |
| XIG.ca | Corp.Bonds | 0.16 | $$$$ | -1.7 | 27 | 24 | 26 | ↔ |
| ZHY.ca | Junk Bonds | 0.21 | $$$$$ | -1.7 | 31 | 29 | 29 | ↔ |
| XLB.ca | Infl.Protect | 0.22 | $$$$ | 1.0 | 32 | 26 | 41 | ↑ |
| HTB.ca | 7-10 yr Treas | 0.02 | | 0.0 | 34 | 27 | 40 | ↑ |
| ZFL.ca | 20+ yr Treas | 0.23 | $$ | 1.3 | 27 | 24 | 39 | ↑ |
| VBG.ca | Intl Bonds | 0.1 | $$$ | -0.8 | 25 | 25 | 31 | ↔ |
| XEB.ca | EEM Bonds | 0.24 | $$$$ | -0.9 | 40 | 27 | 31 | ↔ |

May –

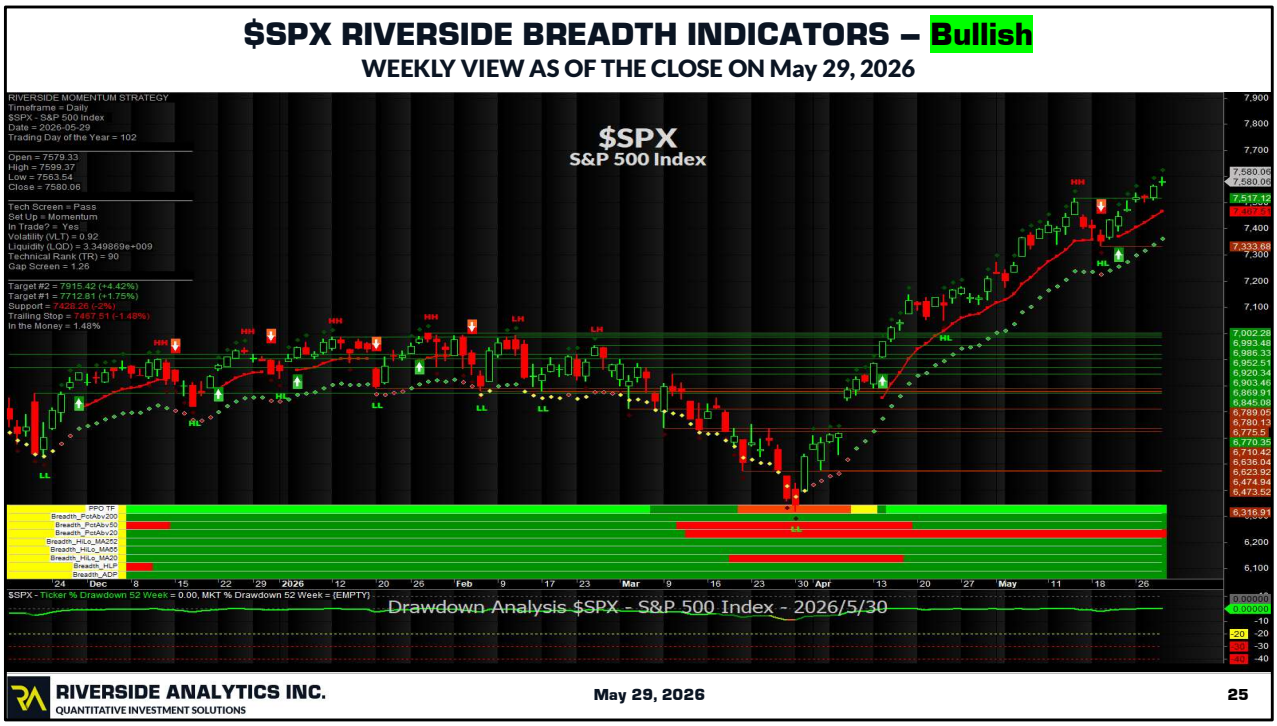
Last month top 5 were – ZMT, XSU, ZQQ, XMH, and XSP

# PORTFOLIO SHIELD

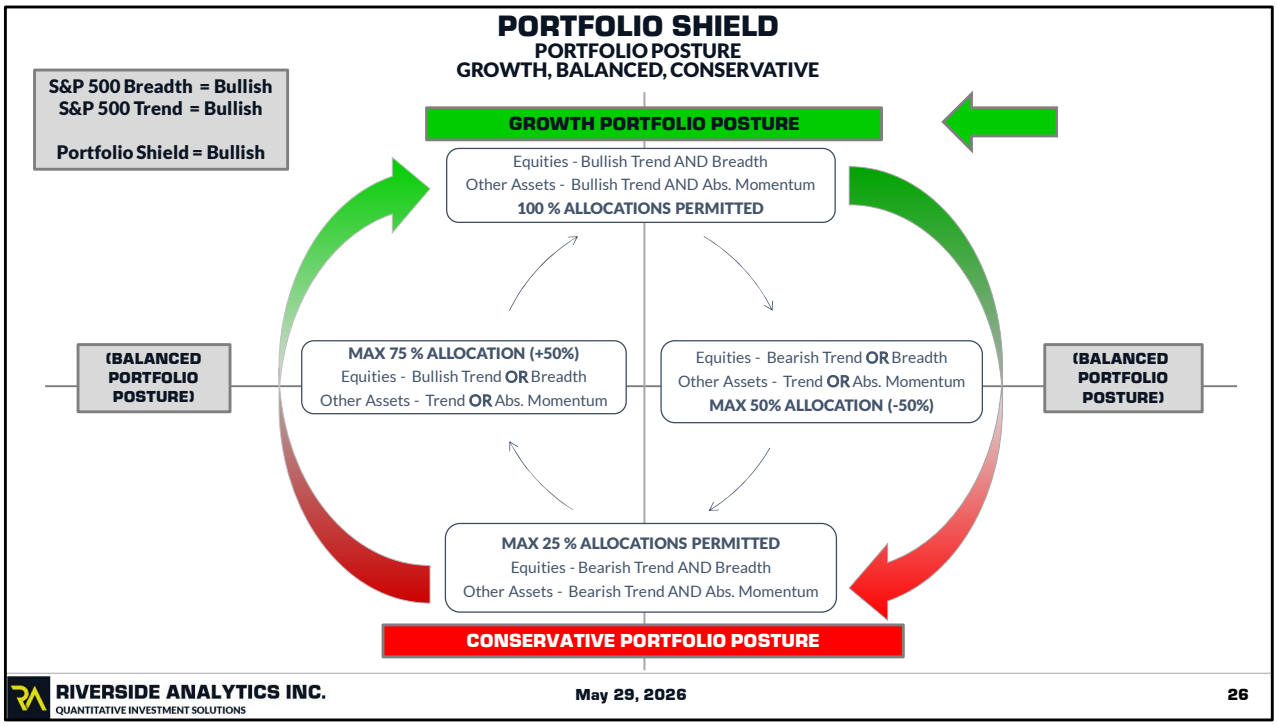
## BASIC CONCEPTS AND APPLICATION
## SYSTEMATIC DISCRETIONARY APPROACH



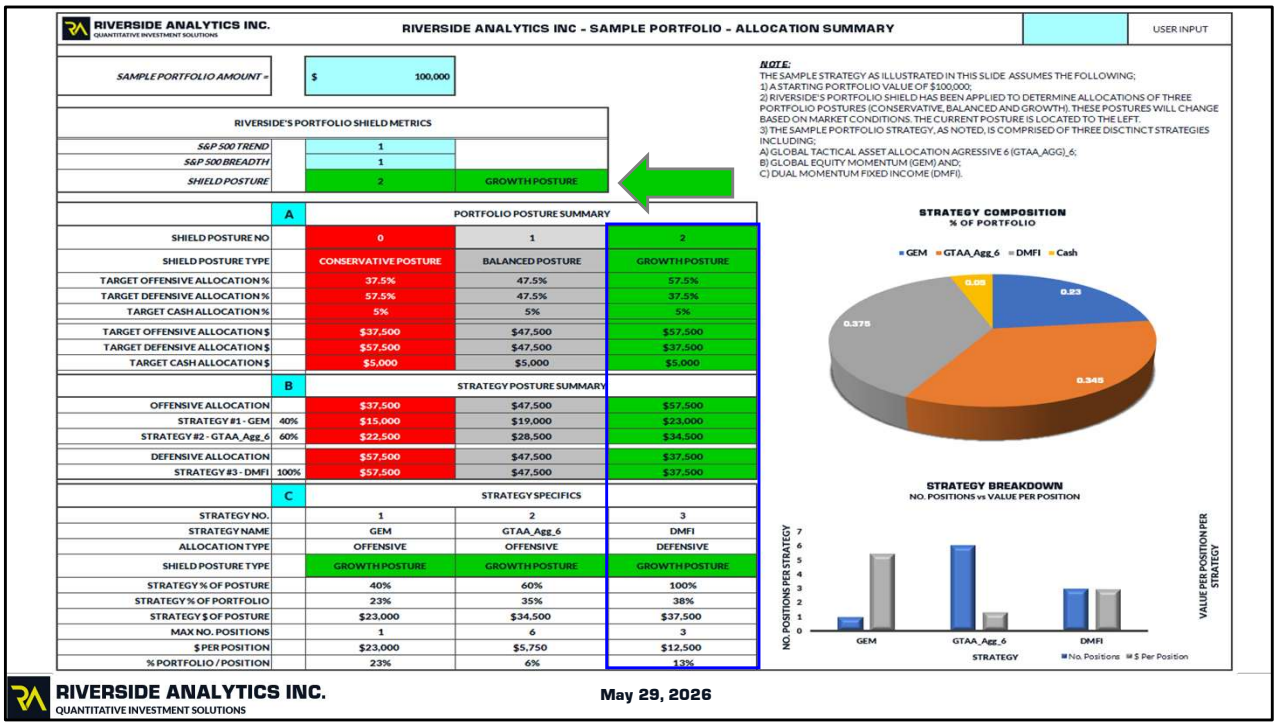

May – Bullish PPO Trend




May - SP500 breadth is BULLISH.



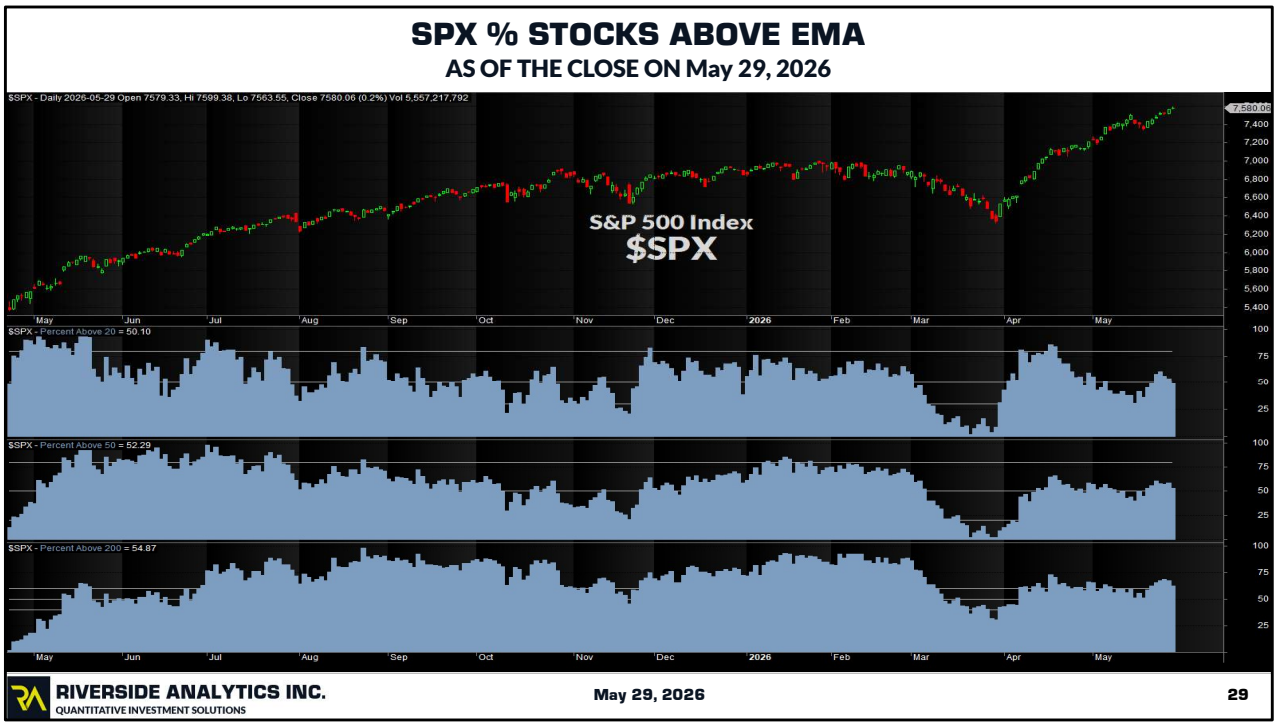

**May 29 – No Change >> Bullish -** SP500 breadth is Bullish, PPO is Bullish, therefore Portfolio Posture remains Bullish




**May 29 – Bullish -** SP500 breadth is Bullish, PPO is Bullish, therefore Portfolio Posture is Bullish

# MARKET BREADTH

## CURRENT VIEW

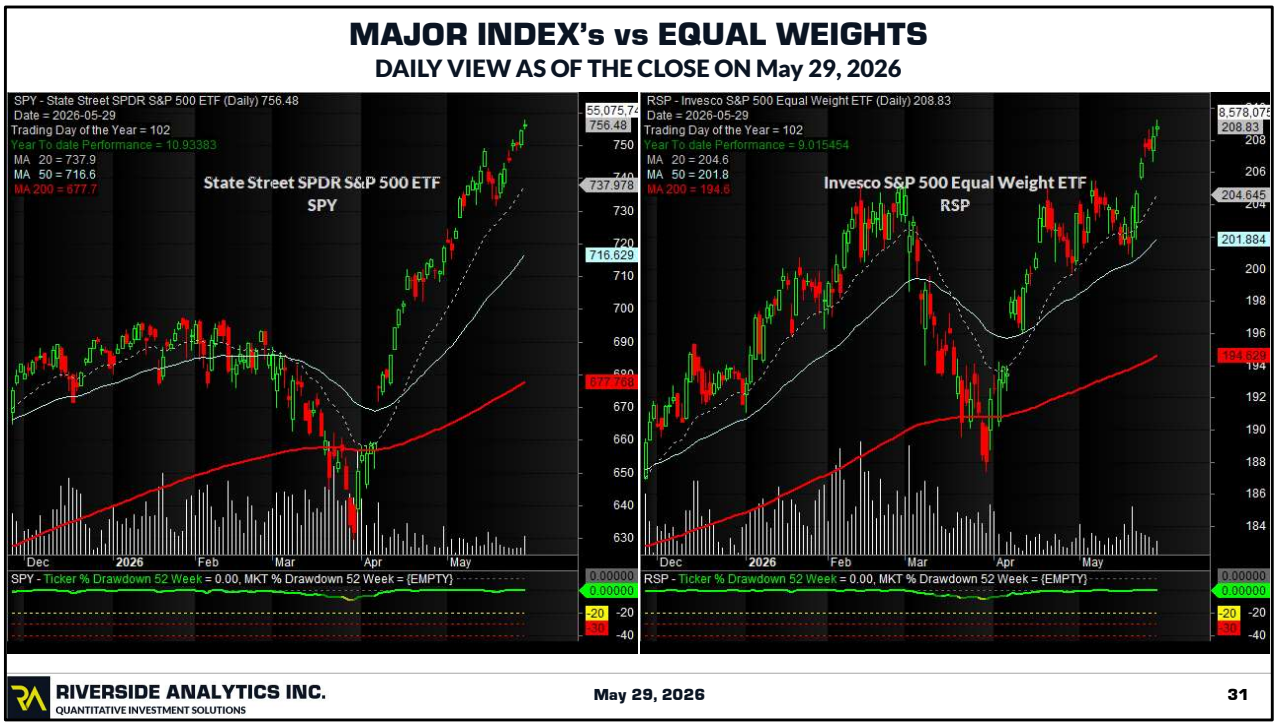



**May 29** –

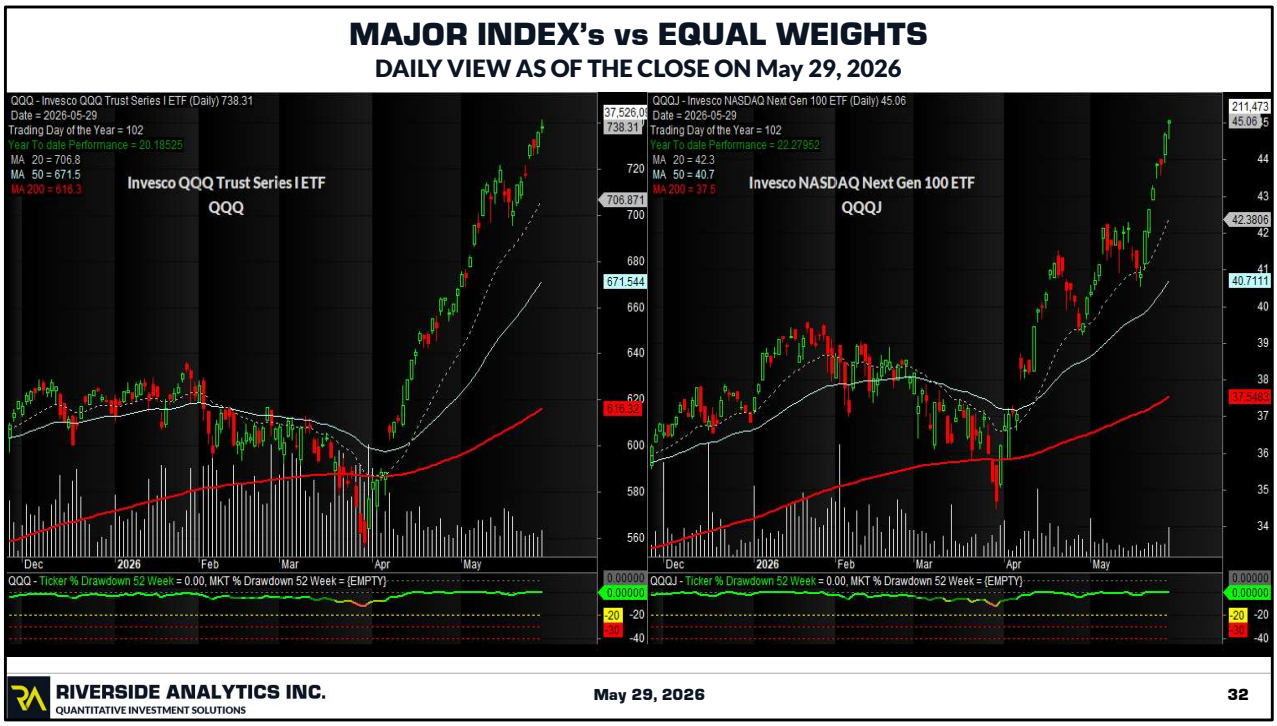
The 20 MA increased from 48.7 to 50.1
The 50 MA increased from 49.5 to 52.3
The 200 MA increased from 53.3 to 54.9

# RISK APPETITE

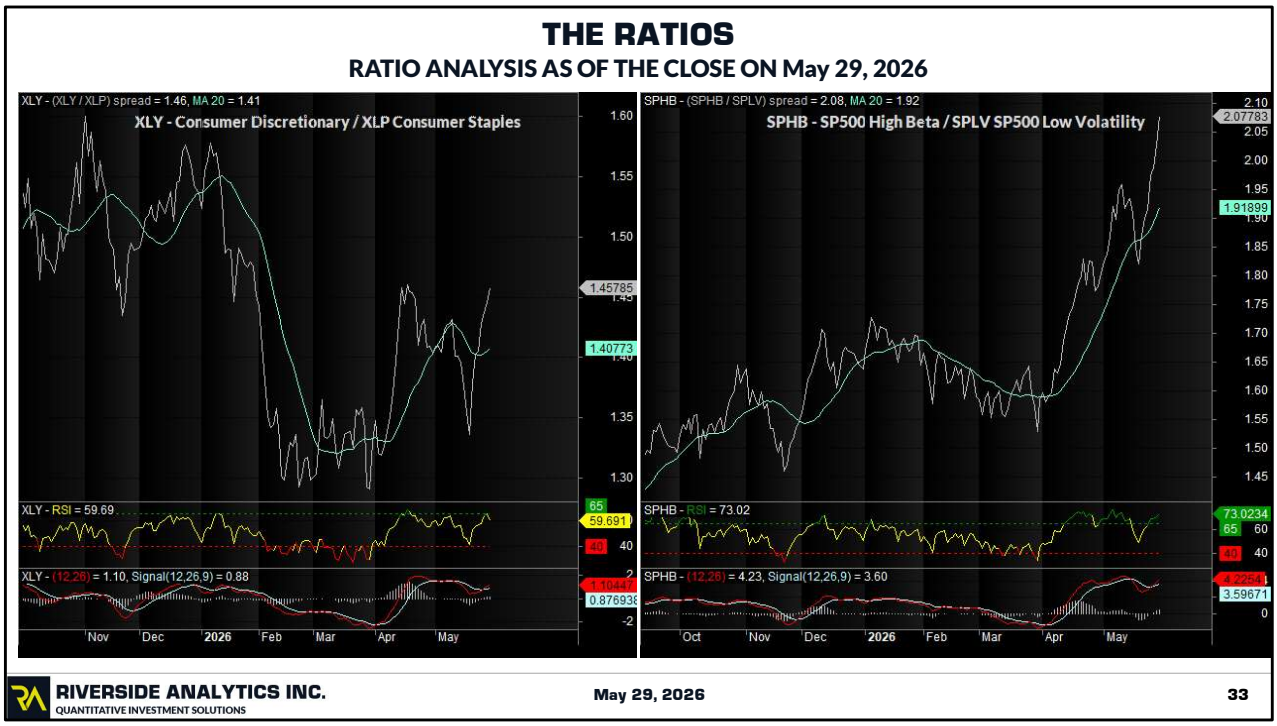
## RATIO REVIEW




**May 29 –** Fascinating. I made the source image About ¼ of the monitor size before copying it, and it made reading the text much better. I should have thought of that a long time ago !
SPY YTD return = 10.9 up from 4.3 last month
RSP YTD return = 9.0 up from 4.6 last month

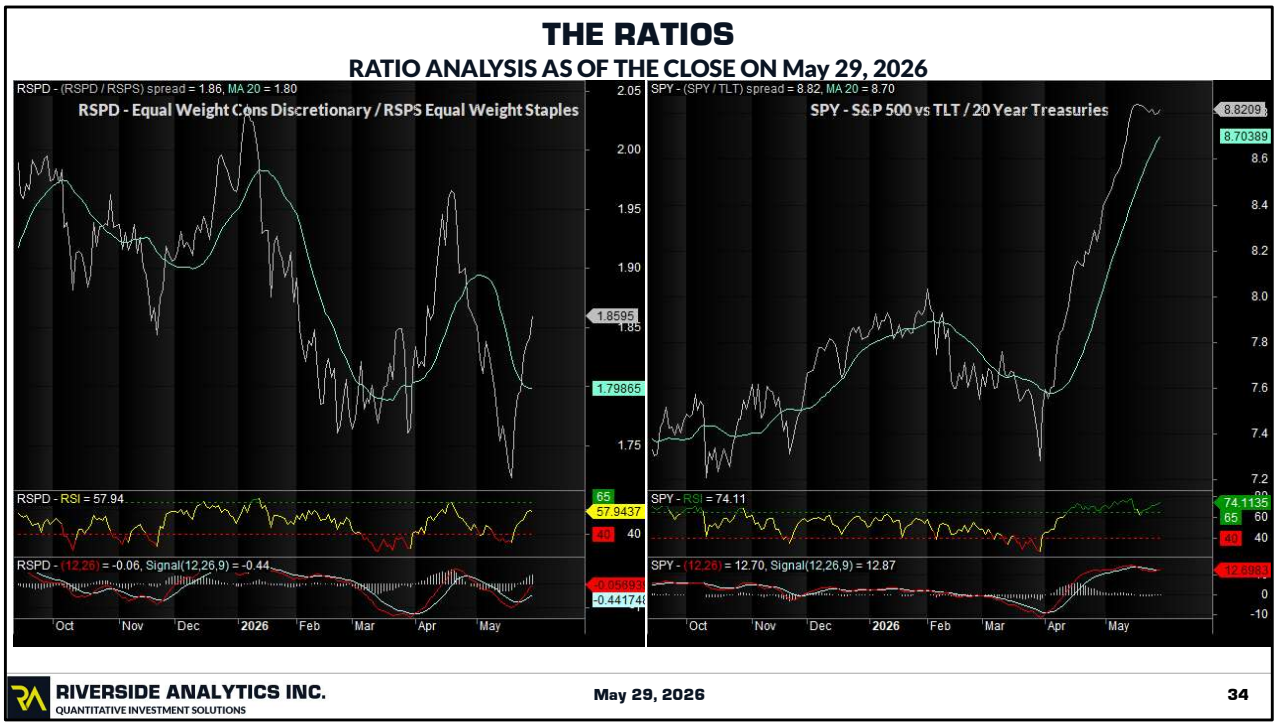



May 29 –
QQQ YTD = 20.2 – last month was 7.7
QQQJ YTD = 22.3 – last month was 7.3




May 29 – XLY leads staples, High Beta leads Low volatility

If you are like me, ratios bother my brain a whole bunch. The chart moving up means the numerator is winning the race. Note, that can happen a couple ways, so if you are playing with these, always check the source charts to see what is going on. A down trend with the numerator falling slower can produce a similar result to an up trend with the numerator rising quicker !




May 29 – Equal weight discretionary leads Equal Weight Staples, SPY smoked TLT this month !

If you are like me, ratios bother my brain a whole bunch. The chart moving up means the numerator is winning the race. Note, that can happen a couple ways, so if you are playing with these, always check the source charts to see what is going on. A down trend with the numerator falling slower can produce a similar result to an up trend with the numerator rising quicker !

## MARKET TEMPERATURE GAGE (MTG)

### MTG vs $SPX – CURRENT DAY AS THE CLOSE ON May 29 2026






May – MTG doing just fine !

# SEASONAL TENDENCIES

## 1ST YEAR OF THE PRESIDENTIAL CYCLE

## S&P 500 YEARLY RETURNS

### AVERAGE YEAR vs YEAR #2 OF THE US PRESIDENTIAL CYCLE

US Presidential Election Cycle - S&P 500 Performance Analysis

| | Jan% | Feb% | Mar% | Apr% | May% | Jun% | Jul% | Aug% | Sep% | Oct% | Nov% | Dec% | Yr. Profit% |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Average Year 1 | 0.76 | -1.66 | 0.61 | 2.45 | 1.90 | 0.56 | 2.28 | -0.04 | -1.52 | -0.59 | 0.68 | 0.54 | 6.63 |
| Average Year 2 | 0.47 | 0.01 | 0.11 | 0.26 | -0.76 | -1.32 | 1.01 | -0.45 | -1.48 | 2.16 | 2.03 | 1.19 | 3.11 |
| Average Year 3 | 3.40 | 1.58 | 0.57 | 2.55 | -0.17 | 2.07 | 1.24 | -0.02 | -1.08 | 0.84 | -0.50 | 2.24 | 13.51 |
| Average Year 4 | 0.05 | -0.25 | 0.36 | -0.12 | -1.23 | 1.69 | 2.19 | 2.90 | -0.50 | -0.34 | 1.14 | 1.51 | 6.56 |
| Democrats Avg Year 1 | 0.56 | -1.64 | 1.14 | 3.79 | 2.72 | 1.06 | 2.71 | 1.04 | -0.92 | -0.70 | 1.25 | 0.71 | 12.89 |
| Democrats Avg Year 2 | 0.46 | -0.08 | -1.38 | 1.29 | -1.57 | -0.25 | 1.80 | -1.52 | -0.46 | 1.85 | 1.61 | 2.72 | 3.29 |
| Democrats Avg Year 3 | 2.25 | 0.52 | 0.28 | 2.46 | 0.23 | 1.08 | 2.53 | -0.71 | 0.99 | 2.07 | -0.18 | 2.60 | 14.68 |
| Democrats Avg Year 4 | 0.32 | -0.55 | 2.48 | 0.00 | -0.23 | 2.72 | 0.78 | 1.08 | 0.64 | 1.64 | 0.64 | 0.27 | 9.77 |
| Republicans Avg Year 1 | 1.00 | -1.68 | -0.03 | 0.86 | 0.95 | -0.02 | 1.76 | -1.33 | -2.23 | -0.45 | 0.00 | 0.33 | -0.76 |
| Republicans Avg Year 2 | 0.47 | 0.12 | 1.88 | -0.96 | 0.19 | -2.59 | 0.07 | 0.81 | -2.67 | 2.50 | 2.48 | -0.47 | 2.89 |
| Republicans Avg Year 3 | 4.66 | 2.72 | 0.89 | 2.65 | -0.61 | 3.16 | -0.16 | 0.73 | -3.34 | -0.51 | -0.85 | 1.84 | 12.23 |
| Republicans Avg Year 4 | -0.25 | 0.07 | -1.96 | -0.26 | -2.33 | 0.57 | 3.73 | 4.88 | -1.65 | -2.32 | 1.63 | 2.75 | 3.35 |

**What does year 2 of Republican Presidency tend to bring ?**



May – Republican Year 2, June on average, tends to go poorly.

# MAJOR ASSET ETF's

## Seasonal Tendencies

**RIVERSIDE ANALYTICS INC.**
QUANTITATIVE INVESTMENT SOLUTIONS

**US ETF Seasonality Summary**

Avg Return >0.5%
Avg Return <0.5% and >0%
Avg Return <0%

| ETF Information | | | | | Seasonal Average % Return | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ETF Main Category | ETF Sub Category | Symbol | Description | ETF Group | January | February | March | April | May | June | July | August | September | October | November | December |
| 1 | 1100 | SPY | SPDR S&P 500 Trust ETF | Broad Index | 0.10 | -0.21 | 0.07 | 1.87 | 0.47 | -0.68 | 0.94 | 0.04 | -0.78 | 0.78 | 1.79 | 0.19 |
| 9 | 9100 | UUP | Invesco DB US Dollar Index Bullish ETF | Currencies | 0.26 | 0.31 | -0.33 | -0.87 | 1.25 | -0.73 | -0.71 | 0.45 | 0.03 | 0.56 | 0.86 | -0.95 |
| 8 | 8100 | GLD | SPDR Gold Shares ETF | Commodities | 3.65 | 1.39 | -0.86 | 1.73 | -0.83 | 0.43 | 1.20 | 1.90 | -0.11 | 0.07 | 0.67 | 0.57 |
| 8 | 8100 | DBC | Invesco DB Commodity Index Tracking ETF | Commodities | -0.95 | 1.48 | -0.79 | 2.25 | -0.39 | 0.97 | -0.19 | -0.68 | -1.21 | -0.48 | -0.93 | -0.21 |
| 6 | 6100 | IEF | iShares 7-10 Year Treasury Bond ETF | Fixed Income | 0.75 | 0.13 | 0.27 | -0.23 | 0.39 | -0.10 | 0.13 | 1.18 | 0.29 | -0.54 | 0.20 | -0.29 |
| 3 | 3200 | ACWX | iShares MSCI ACWI ex US ETF | International | -0.63 | -0.12 | 0.99 | 3.65 | -1.00 | -1.86 | 2.41 | -1.55 | -0.28 | -0.58 | 0.52 | 0.73 |

**RIVERSIDE ANALYTICS INC.**
QUANTITATIVE INVESTMENT SOLUTIONS

**May 29, 2026**

**38**

May – DBC tends to do well in June, others, not so much. Gold is potential hiding out spot.

# VOLATILITY

## $VIX ANALYSIS

## CBOE VOLATILITY INDEX ($VIX)

**CLOSE ON May 29, 2026**




RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

May 29, 2026

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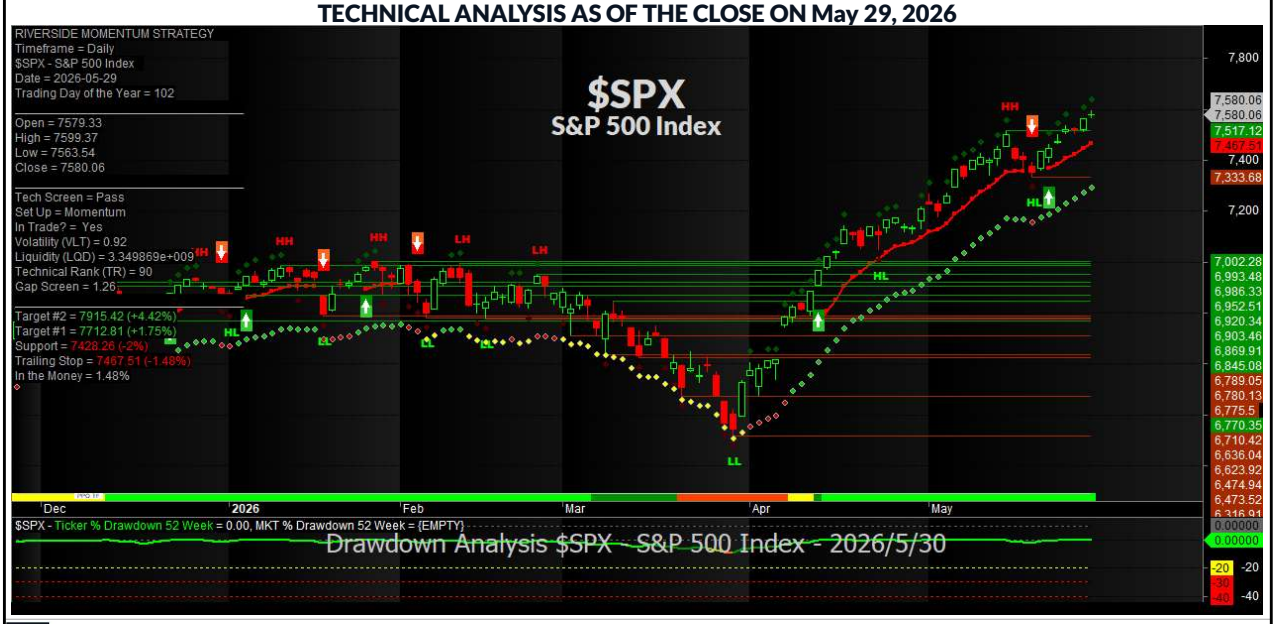
May – Spy on a tear, VIX is chill !

# MAJOR INDEX ETF's

**MAJOR NORTH AMERICAN ETF's - TECHNICAL ANALYSIS**
**MAJOR GLOBAL ETF's – TECHNICAL ANALYSIS**

# MAJOR NORTH AMERICAN INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



# MAJOR NORTH AMERICAN INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



# MAJOR NORTH AMERICAN INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



# MAJOR NORTH AMERICAN INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



# MAJOR GLOBAL INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



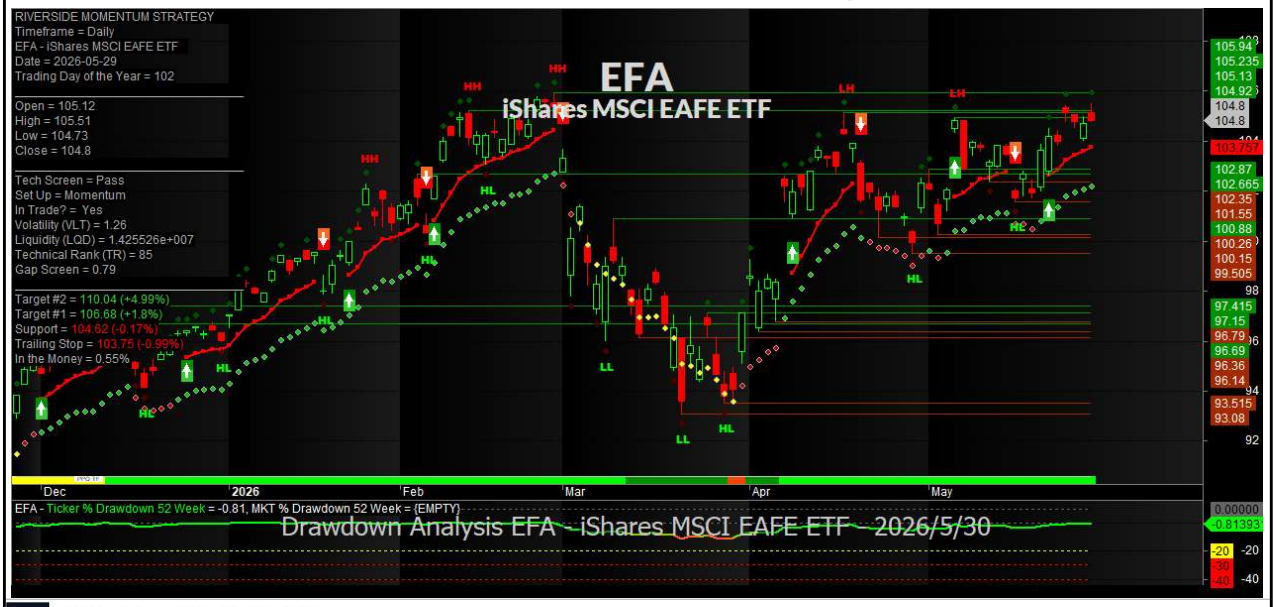
# MAJOR GLOBAL INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



# MAJOR GLOBAL INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026



# MAJOR GLOBAL INDEX ETF's

## TECHNICAL ANALYSIS AS OF THE CLOSE ON May 29, 2026




RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

May 29, 2026

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# CURRENCY MARKET

## CURRENT MARKET ETF's – TECHNICAL ANALYSIS

# US DOLLAR ($USDX)

## DAILY VIEW AS OF THE CLOSE ON May 29, 2026



# USD/CAD PAIR (CADUSD)

## AS OF THE CLOSE ON May 29, 2026

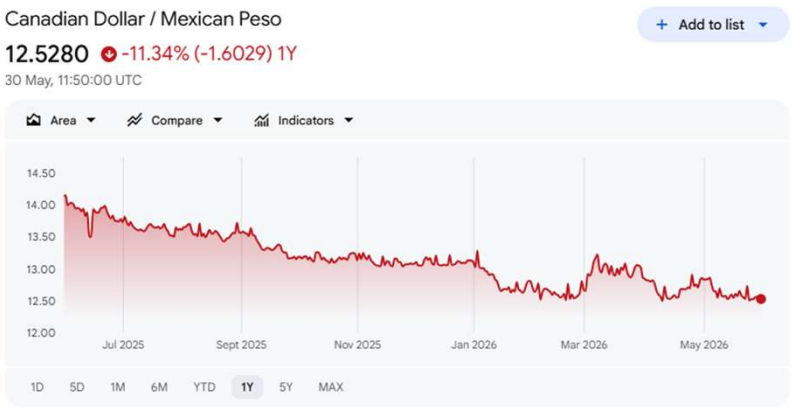


# USD/CAD PAIR (CADUSD) – Long View - Quarterly Candles

AS OF THE CLOSE ON May 29, 2026



## CAD to Mexican Peso
**As of May 30, 2026**






May 30 – last month was 12.8741

Google is updating its website, so I had to use the beta link to get the chart.

https://www.google.com/finance/beta/quote/CAD-MXN?window=1Y
https://www.google.com/finance/quote/CAD-MXN?sa=&window=1Y

## CAD to Japanese Yen

**As of May 30, 2026**



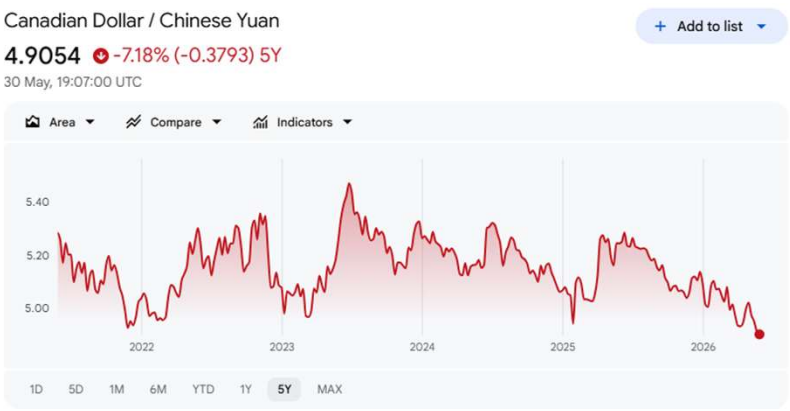



May 30 – Last month was 115.0219

https://www.google.com/finance/quote/CAD-JPY?window=1Y

## Chinese Yuan to CAD PAIR – 5 Year

**As of May 30, 2026**






May 30 – last month was 4.9517

https://www.google.com/finance/quote/CAD-CNY?window=5Y

## CAD to Euro PAIR – 1 Year

**As of May 30, 2026**





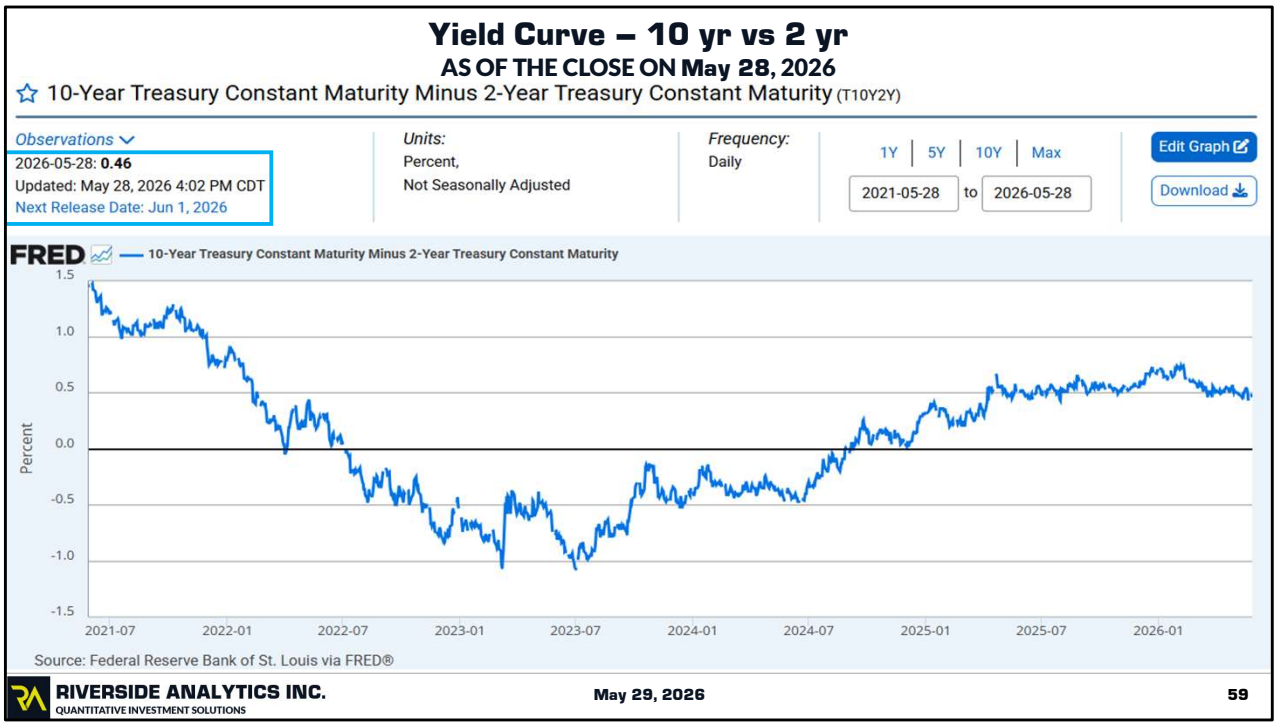

May 30 – last month was 0.6263

https://www.google.com/finance/quote/CAD-EUR?window=1Y

# BOND MARKET

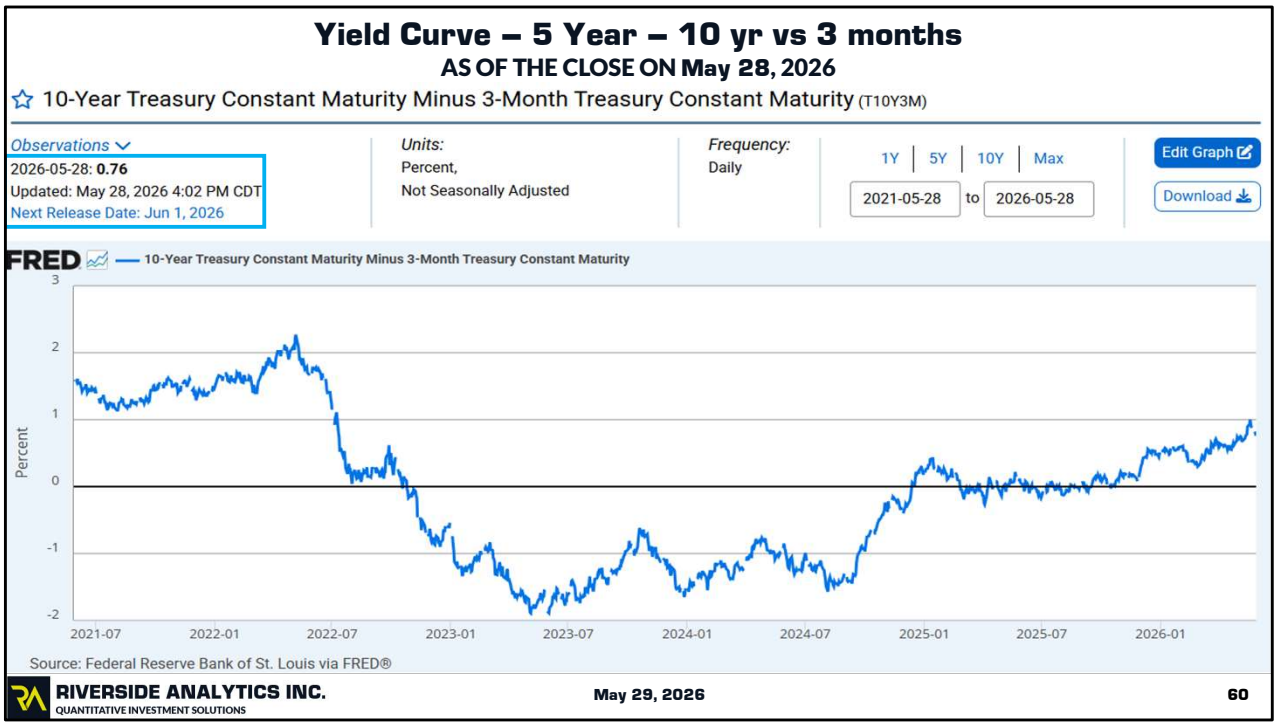
## YIELD CURVE

## BOND MARKET ETF's – TECHNICAL ANALYSIS




May 28 – Last month was 0.50 – There was no update on Friday ! I captured this mid afternoon on the 30th.

https://fred.stlouisfed.org/series/T10Y2Y




May 28 – Last month was 0.74

There was no update on Friday ! I captured this mid afternoon on the 30th.

Source : https://fred.stlouisfed.org/series/T10Y3M

## CME FedWatch Tool

### TARGET RATE PROBABILITIES AS OF April 30, 2026

| FED FUND FUTURES | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ZQJ6 | ZQK6 | ZQM6 | ZQN6 | ZQQ6 | ZQU6 | ZQV6 | ZQX6 | ZQZ6 | ZQF7 | ZQG7 | ZQH7 | ZQJ7 |
| 96.3588 | 96.3588 | 96.3625 | 96.3725 | 96.3825 | 96.3875 | 96.3875 | 96.3875 | 96.3775 | 96.3675 | 96.3475 | 96.3325 | 96.3125 |

| | CME FEDWATCH TOOL - CONDITIONAL MEETING PROBABILITIES | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| MEETING DATE | 250-275 | 275-300 | 300-325 | 325-350 | 350-375 | 375-400 | 400-425 | 425-450 |
| 6/17/2026 | 0.0% | 0.0% | 0.0% | 5.2% | 94.8% | 0.0% | 0.0% | 0.0% |
| 7/29/2026 | 0.0% | 0.0% | 0.2% | 9.1% | 90.7% | 0.0% | 0.0% | 0.0% |
| 9/16/2026 | 0.0% | 0.0% | 0.4% | 10.7% | 88.9% | 0.0% | 0.0% | 0.0% |
| 10/28/2026 | 0.0% | 0.0% | 0.4% | 10.7% | 88.9% | 0.0% | 0.0% | 0.0% |
| 12/9/2026 | 0.0% | 0.0% | 0.4% | 10.0% | 83.6% | 6.1% | 0.0% | 0.0% |
| 1/27/2027 | 0.0% | 0.0% | 0.3% | 9.1% | 76.8% | 13.2% | 0.6% | 0.0% |
| 3/17/2027 | 0.0% | 0.0% | 0.3% | 7.9% | 67.6% | 21.8% | 2.3% | 0.1% |
| 4/28/2027 | 0.0% | 0.0% | 0.3% | 7.4% | 63.8% | 24.8% | 3.5% | 0.2% |
| 6/9/2027 | 0.0% | 0.0% | 0.7% | 10.8% | 61.4% | 23.5% | 3.3% | 0.2% |
| 7/28/2027 | 0.0% | 0.1% | 1.7% | 15.9% | 57.7% | 21.5% | 3.0% | 0.2% |
| 9/15/2027 | 0.0% | 0.4% | 4.1% | 23.0% | 51.5% | 18.3% | 2.5% | 0.2% |
| 10/27/2027 | 0.1% | 1.2% | 8.5% | 29.5% | 43.9% | 14.7% | 2.0% | 0.1% |
| 12/8/2027 | 0.6% | 4.2% | 17.3% | 35.5% | 31.7% | 9.4% | 1.2% | 0.1% |

https://www.cmegroup.com/markets/interest-rates/cme-fedwatch-tool.html



April 30 - – Rate changes are not happening for the foreseeable future !

## CME FedWatch Tool

### Aggregated Meeting PROBABILITIES AS OF April 30, 2026

| FED FUND FUTURES | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ZQJ6 | ZQK6 | ZQM6 | ZQN6 | ZQQ6 | ZQU6 | ZQV6 | ZQX6 | ZQZ6 | ZQF7 | ZQG7 | ZQH7 | ZQJ7 |
| 96.3588 | 96.3588 | 96.3625 | 96.3725 | 96.3825 | 96.3875 | 96.3925 | 96.3925 | 96.3825 | 96.3725 | 96.3475 | 96.3325 | 96.3175 |

| | CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES | | |
|---|---|---|---|
| MEETING DATE | 325-350 | 350-375 | 375-400 |
| 6/17/2026 | 5.22 % | 94.78 % | 0.00 % |
| 7/29/2026 | 9.50 % | 90.50 % | 0.00 % |
| 9/16/2026 | 13.50 % | 86.50 % | 0.00 % |
| 10/28/2026 | 13.50 % | 86.50 % | 0.00 % |
| 12/9/2026 | 6.98 % | 93.02 % | 0.00 % |
| 1/27/2027 | 0.00 % | 95.50 % | 4.50 % |
| 3/17/2027 | 0.00 % | 84.00 % | 16.00 % |
| 4/28/2027 | 0.00 % | 76.50 % | 23.50 % |
| 6/9/2027 | 0.00 % | 83.54 % | 16.46 % |
| 7/28/2027 | 0.00 % | 93.50 % | 6.50 % |
| 9/15/2027 | 10.83 % | 89.17 % | 0.00 % |
| 10/27/2027 | 31.50 % | 68.50 % | 0.00 % |
| 12/8/2027 | 73.28 % | 26.72 % | 0.00 % |

The Fedwatch tool's "Aggregated" view compares the rates implied by CME's Fed Funds futures with the current target rate range as set by the Federal Reserve. As such, it provides a view into the cumulative number of hikes or cuts that the market is pricing by a certain point in the future. This is provided in addition to the traditional "Conditional" view of probabilities, familiar to long-term users of the FedWatch tool.



April 30 – Aggregates agree - Rate changes are not happening for the foreseeable future !

Source : https://www.cmegroup.com/markets/interest-rates/cme-fedwatch-tool.html

## CME FedWatch Tool

### TARGET RATE PROBABILITIES AS OF May 30, 2026

| FED FUND FUTURES | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ZQM6 | ZQN6 | ZQQ6 | ZQU6 | ZQV6 | ZQX6 | ZQZ6 | ZQF7 | ZQG7 | ZQH7 | ZQJ7 | ZQK7 | ZQM7 |
| 96.3750 | 96.3700 | 96.3550 | 96.3300 | 96.3050 | 96.2850 | 96.2400 | 96.2200 | 96.2000 | 96.1750 | 96.1450 | 96.1250 | 96.1250 |

| | CME FEDWATCH TOOL - CONDITIONAL MEETING PROBABILITIES | | | | | | |
|---|---|---|---|---|---|---|---|
| MEETING DATE | 300-325 | 325-350 | 350-375 | 375-400 | 400-425 | 425-450 | 450-475 |
| 6/17/2026 | 0.0% | 0.4% | 99.6% | 0.0% | 0.0% | 0.0% | 0.0% |
| 7/29/2026 | 0.0% | 0.4% | 93.2% | 6.4% | 0.0% | 0.0% | 0.0% |
| 9/16/2026 | 0.0% | 0.3% | 75.5% | 23.0% | 1.2% | 0.0% | 0.0% |
| 10/28/2026 | 0.0% | 0.3% | 68.8% | 27.7% | 3.2% | 0.1% | 0.0% |
| 12/9/2026 | 0.0% | 0.2% | 51.8% | 37.9% | 9.2% | 0.9% | 0.0% |
| 1/27/2027 | 0.0% | 0.2% | 47.1% | 39.1% | 11.9% | 1.6% | 0.1% |
| 3/17/2027 | 0.0% | 0.2% | 37.0% | 40.8% | 17.7% | 3.8% | 0.4% |
| 4/28/2027 | 0.0% | 0.1% | 33.9% | 40.5% | 19.7% | 5.0% | 0.7% |
| 6/9/2027 | 0.0% | 0.1% | 33.9% | 40.5% | 19.7% | 5.0% | 0.7% |
| 7/28/2027 | 0.0% | 0.1% | 33.9% | 40.5% | 19.7% | 5.0% | 0.7% |
| 9/15/2027 | 0.0% | 4.8% | 34.8% | 37.7% | 17.7% | 4.4% | 0.6% |
| 10/27/2027 | 0.1% | 5.4% | 34.8% | 37.2% | 17.4% | 4.3% | 0.6% |
| 12/8/2027 | 1.1% | 11.0% | 35.3% | 33.5% | 14.9% | 3.6% | 0.5% |

https://www.cmegroup.com/markets/interest-rates/cme-fedwatch-tool.html



May 30 – Prediction is – Fed stands pat all year.  Lets see what the aggregates say

## CME FedWatch Tool

### Aggregated Meeting PROBABILITIES AS OF May 30, 2026

| FED FUND FUTURES | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ZQM6 | ZQN6 | ZQQ6 | ZQU6 | ZQV6 | ZQX6 | ZQZ6 | ZQF7 | ZQG7 | ZQH7 | ZQJ7 | ZQK7 | ZQM7 |
| 96.3750 | 96.3700 | 96.3550 | 96.3300 | 96.3050 | 96.2850 | 96.2400 | 96.2200 | 96.2000 | 96.1750 | 96.1450 | 96.1250 | 96.1250 |

| | CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES | | |
|---|---|---|---|
| MEETING DATE | 325-350 | 350-375 | 375-400 |
| 6/17/2026 | 0.41 % | 99.59 % | 0.00 % |
| 7/29/2026 | 0.00 % | 94.00 % | 6.00 % |
| 9/16/2026 | 0.00 % | 74.86 % | 25.14 % |
| 10/28/2026 | 0.00 % | 66.00 % | 34.00 % |
| 12/9/2026 | 0.00 % | 41.19 % | 58.81 % |
| 1/27/2027 | 0.00 % | 32.00 % | 68.00 % |
| 3/17/2027 | 0.00 % | 10.57 % | 89.43 % |
| 4/28/2027 | 0.00 % | 2.00 % | 98.00 % |
| 6/9/2027 | 0.00 % | 2.00 % | 98.00 % |
| 7/28/2027 | 0.00 % | 2.00 % | 98.00 % |
| 9/15/2027 | 0.00 % | 15.70 % | 84.30 % |
| 10/27/2027 | 0.00 % | 18.00 % | 82.00 % |
| 12/8/2027 | 0.00 % | 36.87 % | 63.13 % |

The Fedwatch tool's "Aggregated" view compares the rates implied by CME's Fed Funds futures with the current target rate range as set by the Federal Reserve. As such, it provides a view into the cumulative number of hikes or cuts that the market is pricing by a certain point in the future. This is provided in addition to the traditional "Conditional" view of probabilities, familiar to long-term users of the FedWatch tool.

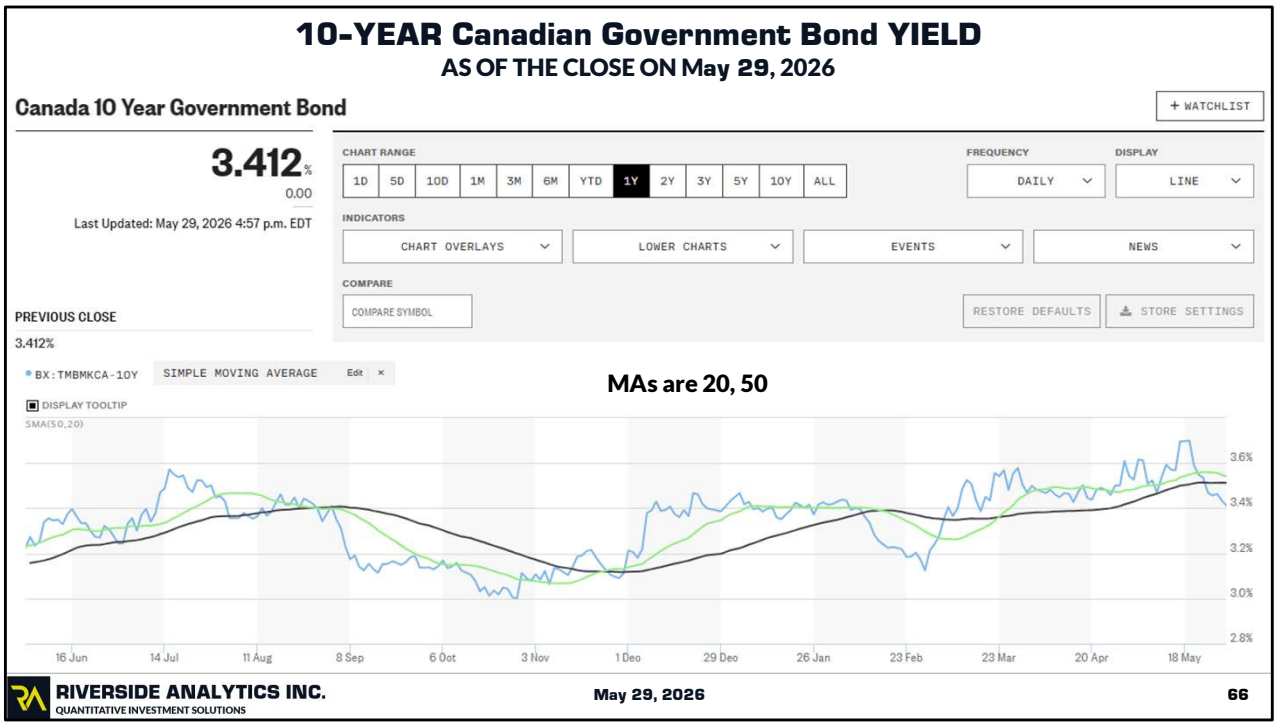


May 30 – Decent chance there is a 25 point increase at the end of the year. A lot will depend on whether the war in Iran gets settled in the next 4 to 6 weeks and regional products start flowing out to the world soon.




May 30 – Last month was 4.396

Chart Credit – Market Watch.
https://www.marketwatch.com/investing/bond/tmubmusd10y/charts?countrycode=bx&mod=mw_quote_advanced




May 30 – last month was 3.560
Chart Credit – Market Watch.

https://www.marketwatch.com/investing/bond/tmbmkca-10y/charts?countrycode=bx&mod=mw_quote_tab




May 29 – Yield is 4.52 up slightly from 4.56 (Note the drawdown date says May 30, this is the display date for this indicator, not the last trade date.)




May 29 – yield is 6.58 – down 2 points from last month (Note the drawdown date says May 30, this is the display date for this indicator, not the last trade date.)



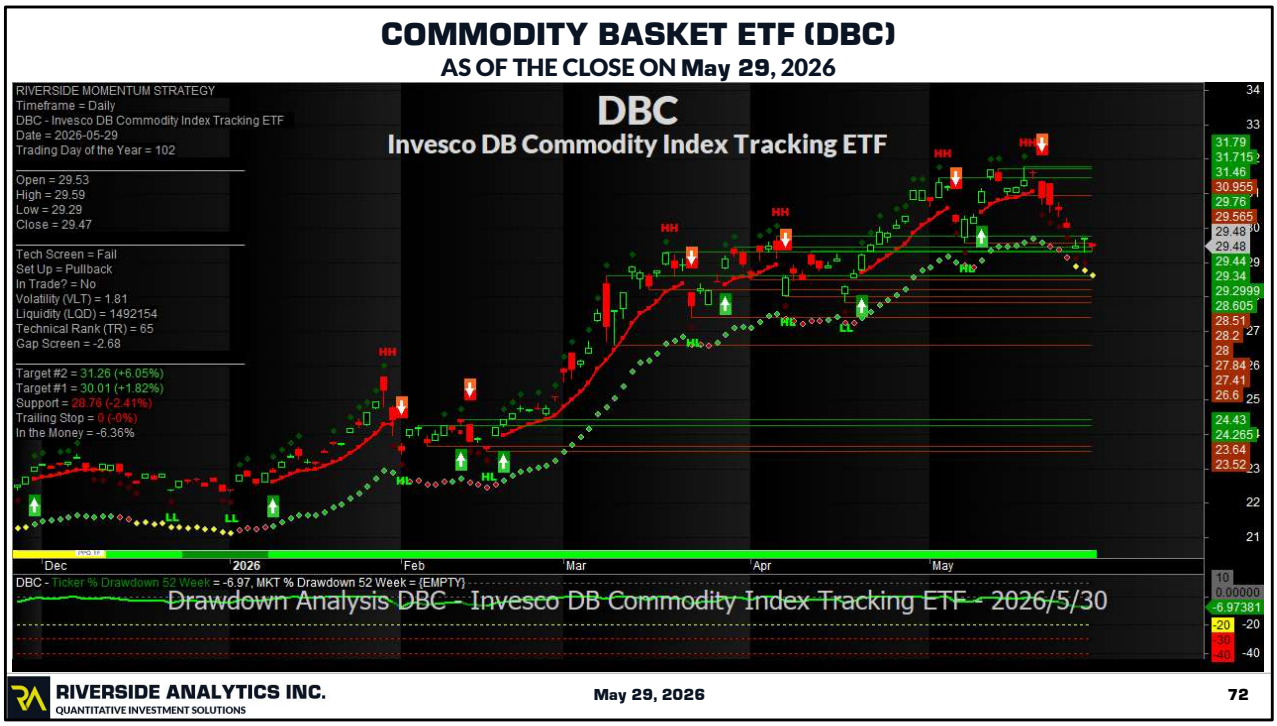

May 29 – yield is 3.87 – up 1 point from last month (Note the drawdown date says May 30, this is the display date for this indicator, not the last trade date.)




May 29 – yield is 4.55 down 1 point from last month (Note the drawdown date says May 30, this is the display date for this indicator, not the last trade date.)

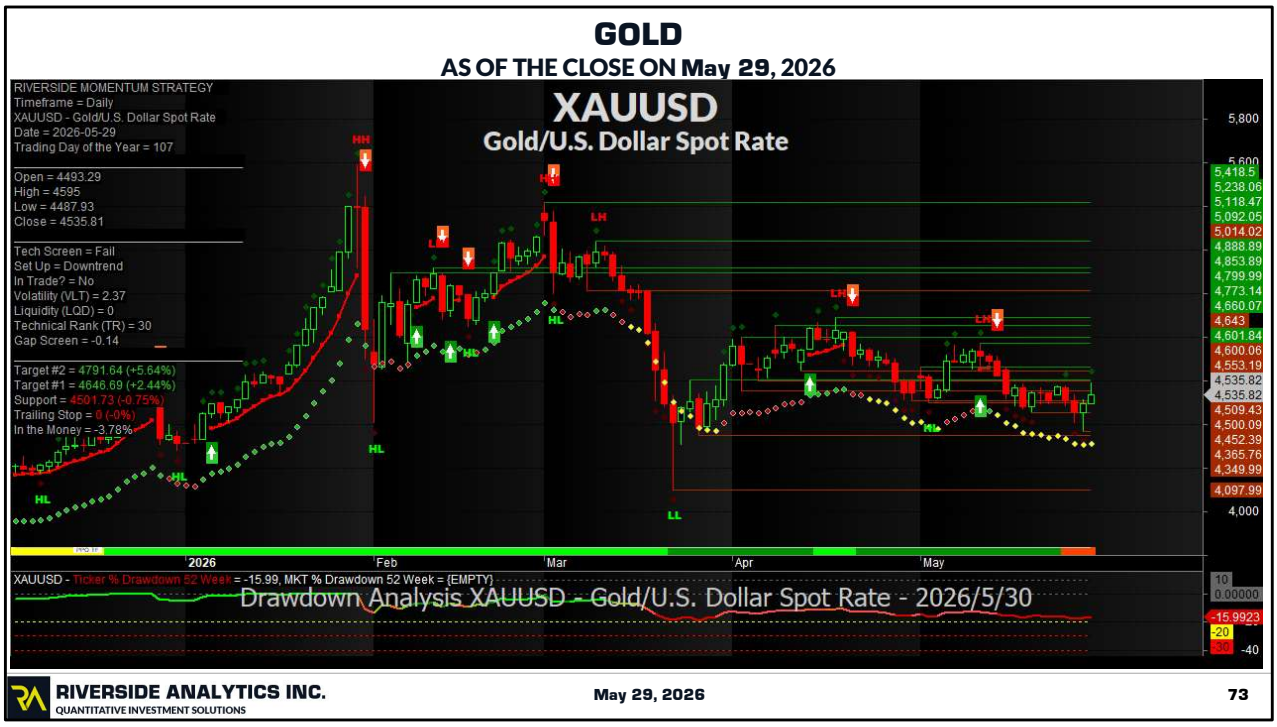
# COMMODITY MARKET

**DBC TECHNICAL ANALYSIS**
**GLD TECHNICAL ANALYSIS**

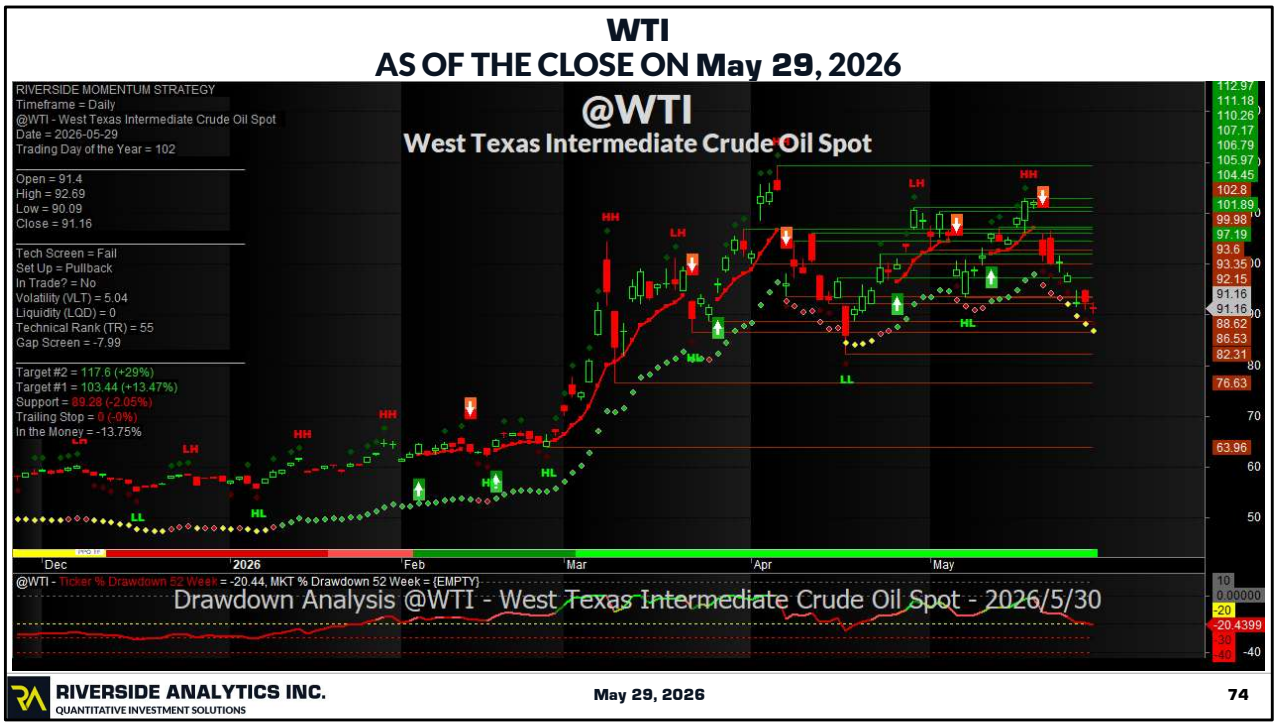



May 29 –

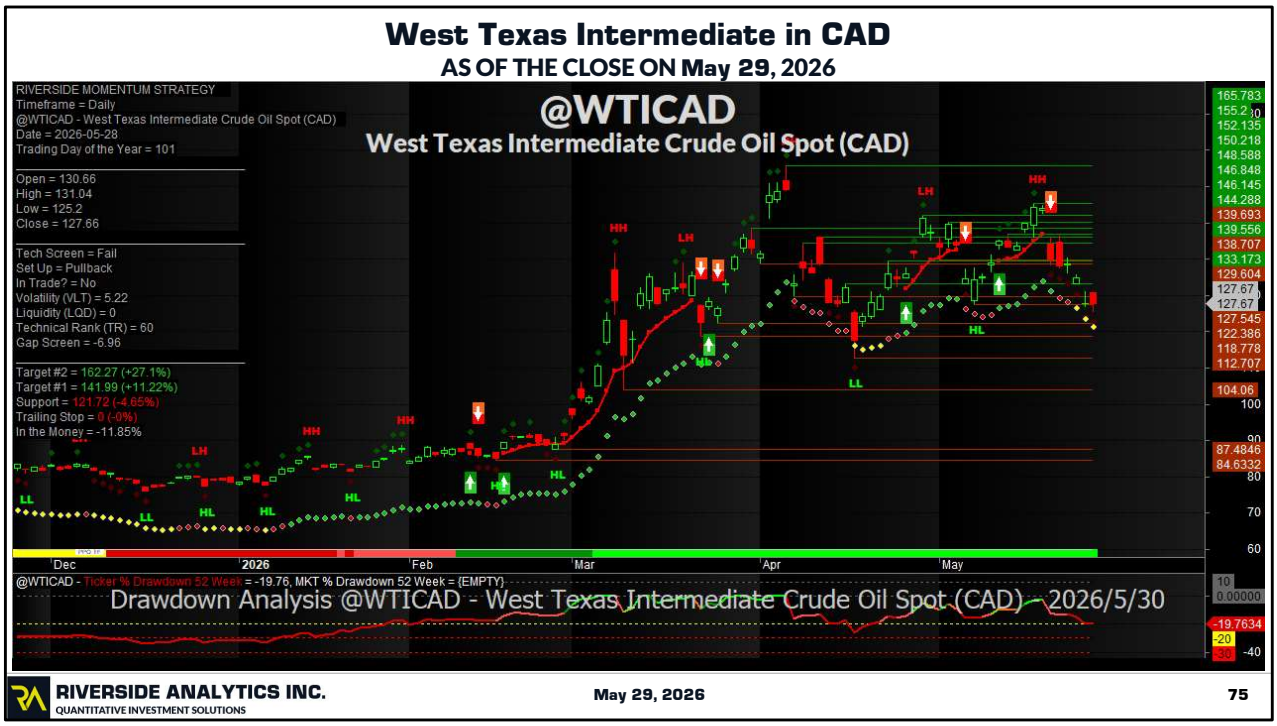
The fund pursues its investment objective by investing in a portfolio of exchange-traded futures on Light Sweet Crude Oil (WTI), Heating Oil, RBOB Gasoline, Natural Gas, Brent Crude, Gold, Silver, Aluminum, Zinc, Copper Grade A, Corn, Wheat, Soybeans, and Sugar.


GOLD
AS OF THE CLOSE ON May 29, 2026
RIVERSIDE MOMENTUM STRATEGY
Timeframe = Daily
XAUUSD - Gold/U.S. Dollar Spot Rate
Date = 2026-05-29
Trading Day of the Year = 107
Open = 4493.29
High = 4595
Low = 4487.93
Close = 4535.81
Tech Screen = Fail
Set Up = Downtrend
In Trade? = No
Volatility (VLT) = 2.37
Liquidity (LQD) = 0
Technical Rank (TR) = 30
Gap Screen = -0.14
Target #2 = 4791.64 (+5.64%)
Target #1 = 4646.69 (+2.44%)
Support = 4501.73 (-0.75%)
Trailing Stop = 0 (-0%)
In the Money = -3.78%
XAUUSD
Gold/U.S. Dollar Spot Rate
HH
LH
LL
HL
2026
Feb
Mar
Apr
May
5,800
5,600
5,418.5
5,238.06
5,118.47
5,092.05
5,014.02
4,888.89
4,853.89
4,799.99
4,773.14
4,660.07
4,643
4,601.84
4,600.06
4,553.19
4,535.82
4,535.82
4,509.43
4,500.09
4,452.39
4,365.76
4,349.99
4,097.99
4,000
XAUUSD - Ticker % Drawdown 52 Week = -15.99, MKT % Drawdown 52 Week = {EMPTY}
Drawdown Analysis XAUUSD - Gold/U.S. Dollar Spot Rate - 2026/5/30
10
0.00000
-15.9923
-20
-30
-40
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
May 29, 2026
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May 29 -


WTI
AS OF THE CLOSE ON May 29, 2026
RIVERSIDE MOMENTUM STRATEGY
Timeframe = Daily
@WTI - West Texas Intermediate Crude Oil Spot
Date = 2026-05-29
Trading Day of the Year = 102
Open = 91.4
High = 92.69
Low = 90.09
Close = 91.16
Tech Screen = Fail
Set Up = Pullback
In Trade? = No
Volatility (VLT) = 5.04
Liquidity (LQD) = 0
Technical Rank (TR) = 55
Gap Screen = -7.99
Target #2 = 117.6 (+29%)
Target #1 = 103.44 (+13.47%)
Support = 89.28 (-2.05%)
Trailing Stop = 0 (-0%)
In the Money = -13.75%
@WTI
West Texas Intermediate Crude Oil Spot
Dec
2026
Feb
Mar
Apr
May
@WTI - Ticker % Drawdown 52 Week = -20.44, MKT % Drawdown 52 Week = {EMPTY}
Drawdown Analysis @WTI - West Texas Intermediate Crude Oil Spot - 2026/5/30
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
May 29, 2026
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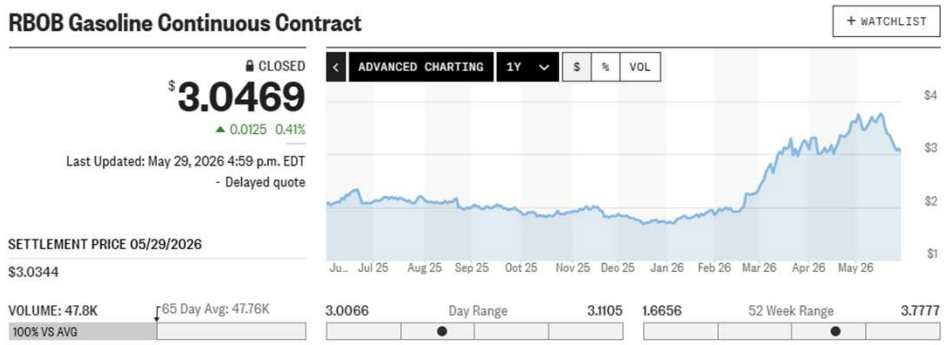
May 29


West Texas Intermediate in CAD
AS OF THE CLOSE ON May 29, 2026
RIVERSIDE MOMENTUM STRATEGY
Timeframe = Daily
@WTICAD - West Texas Intermediate Crude Oil Spot (CAD)
Date = 2026-05-28
Trading Day of the Year = 101
Open = 130.66
High = 131.04
Low = 125.2
Close = 127.66
Tech Screen = Fail
Set Up = Pullback
In Trade? = No
Volatility (VLT) = 5.22
Liquidity (LQD) = 0
Technical Rank (TR) = 60
Gap Screen = -6.96
Target #2 = 162.27 (+27.1%)
Target #1 = 141.99 (+11.22%)
Support = 121.72 (-4.65%)
Trailing Stop = 0 (-0%)
In the Money = -11.85%
@WTICAD
West Texas Intermediate Crude Oil Spot (CAD)
Dec
2026
Feb
Mar
Apr
May
@WTICAD - Ticker % Drawdown 52 Week = -19.76, MKT % Drawdown 52 Week = {EMPTY}
Drawdown Analysis @WTICAD - West Texas Intermediate Crude Oil Spot (CAD) 2026/5/30
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
May 29, 2026
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May 29

## Gasoline – New York Harbour – USD / Gallon

**AS OF THE CLOSE ON May 29, 2026**

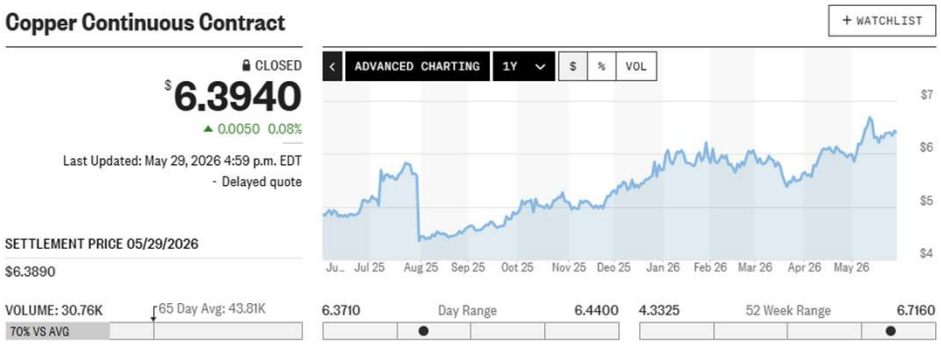





May – April 30 was 3.5991 , February 28 was 2.3010 – Government treasury is harvesting some proportional tax revenue !

Source : Market Watch.
https://www.marketwatch.com/investing/future/rb00

## Copper
### AS OF THE CLOSE ON May 29, 2026

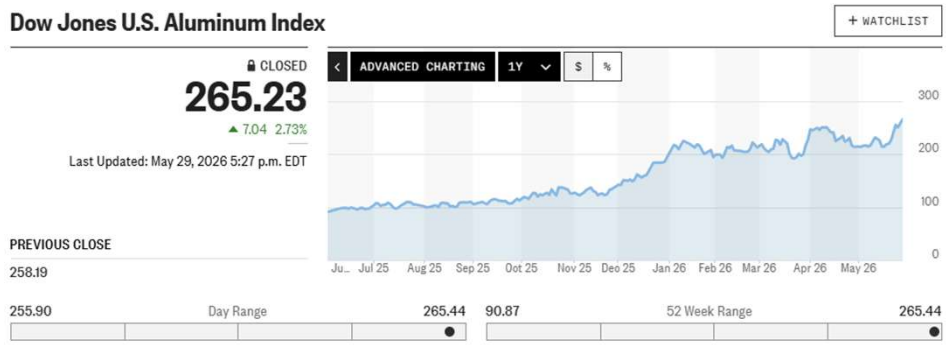





May 29 – Last month was 5.9725

Credit: Market Watch
https://www.marketwatch.com/investing/future/hg00

## Aluminum
## AS OF THE CLOSE ON May 29, 2026

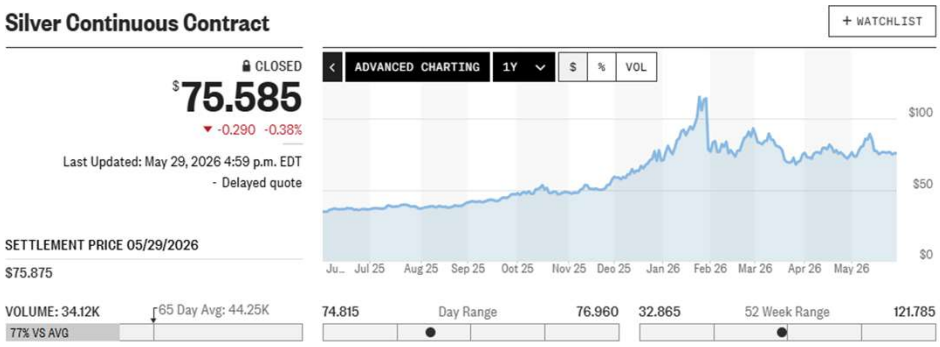





May 29 – Last month was 219.25

Credit: Market Watch
https://www.marketwatch.com/investing/index/djusal?countrycode=xx

## Silver
### AS OF THE CLOSE ON May 29, 2026





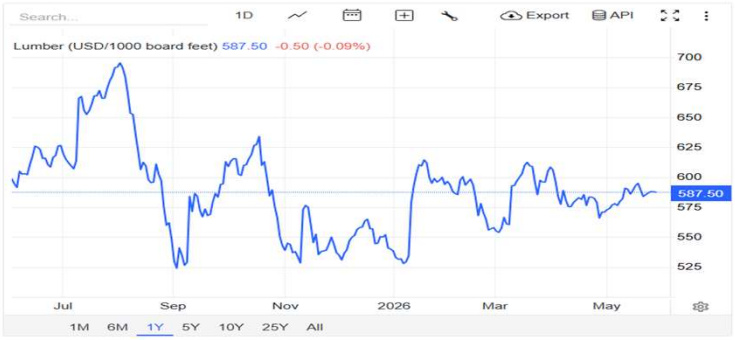

May 29 – Last month was 74.19

Credit: Market Watch
https://www.marketwatch.com/investing/future/si00

## Lumber – 1 YEAR - Daily Candles

**AS OF THE CLOSE ON May 29, 2026**

Lumber futures were near $600 per thousand board in May, not far from the highest level in over one month, as tight supply offset muted activity in the housing sector. The US lumber market remained in in a tight supply backdrop as domestic production has not expanded fast enough to make up for the drop in Canadian imports following the tariffs on Canada. The latest data indicated that Canada still accounted for up to 30% of domestic supply. The US Commerce Department recently proposed reducing combined duties on Canadian lumber to 24.8% from 35.2%, but an additional 10% Section 232 tariff keeps the effective burden near 35%. On top of that, wildfires and production disruptions in Canada magnified an already tight availability of wood, as British Columbia recently introduced emergency measures to boost timber availability after wildfire and storm damage threatened output.






May 29 – last month was 571.98

Source : Trading Economics
https://tradingeconomics.com/commodity/lumber

## Lumber – 5 YEARS - Weekly Candles

**AS OF THE CLOSE ON May 29, 2026**




**Source : https://tradingeconomics.com/commodity/lumber**



May 29


THAT'S IT FOR TODAY!
The End
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QUANTITATIVE INVESTMENT SOLUTIONS
May 29, 2026
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# RIVERSIDE'S Monthly Strategy Update

## DISCLAIMER

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- The insights contained in this presentation do not constitute advice, rather are meant for educational purposes from which you may make more educated decisions taking into account your individual risk profile and needs for return.
- At Riverside, we assess probabilities using systematic quantitative methodology. We do not provide advice. There are no guarantees for positive return. All investing/trading is at your own risk.
- Riverside is about helping active and affluent investors learn how to make better decisions in financial markets.
- All charts shown in this broadcast have been referenced from stockcharts.com, Amibroker or eSignal unless otherwise noted.

Good investing is <u>not</u> an "event" like finding the next growth opportunity or catching the next market turn. Rather, good investing is a disciplined process that converts research and training into a well-tested methodology, and then makes a habit of following that approach day after day.

John P. Hussman, Ph.D
President, Hussman Strategic Advisors