RIVERSIDE ANALYTICS INC

DATE: June 30, 2026

RIVERSIDE ANALYTICS INC
Wayne Yeo
wayne.yeo@riversideanalyticsinc.com
www.riversideanalyticsinc.com

MONTH END STRATEGY UPDATE

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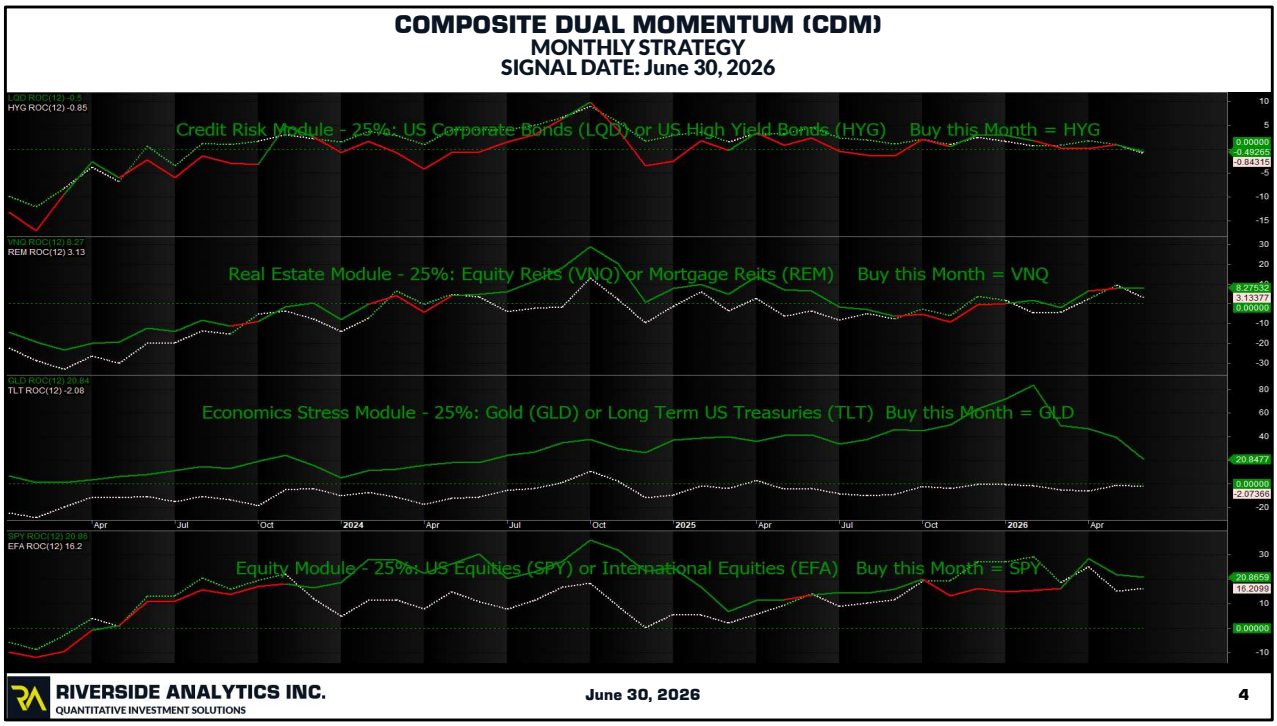
Good investing is <u>not</u> an "event" like finding the next growth opportunity or catching the next market turn. Rather, good investing is a disciplined process that converts research and training into a well-tested methodology, and then makes a habit of following that approach day after day.

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

VARIOUS STRATEGIES

MECHANICAL SIGNALS

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



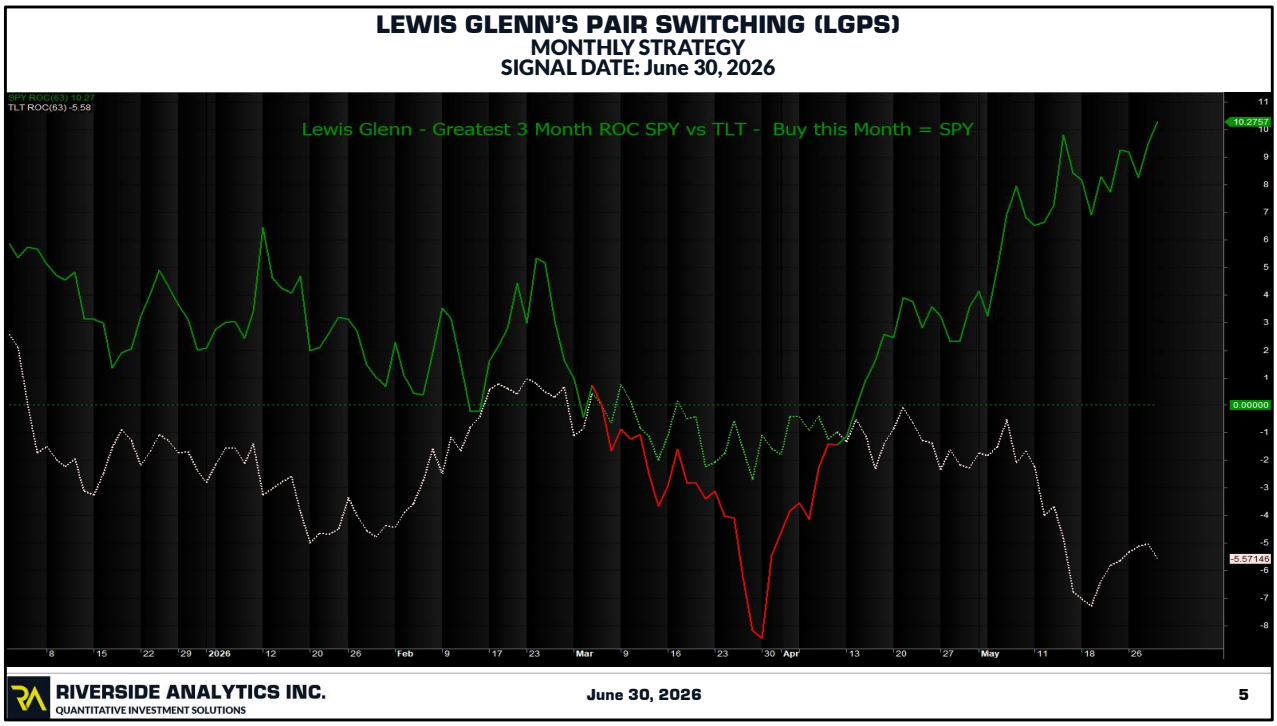
June 30 – VNQ replaces REM

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

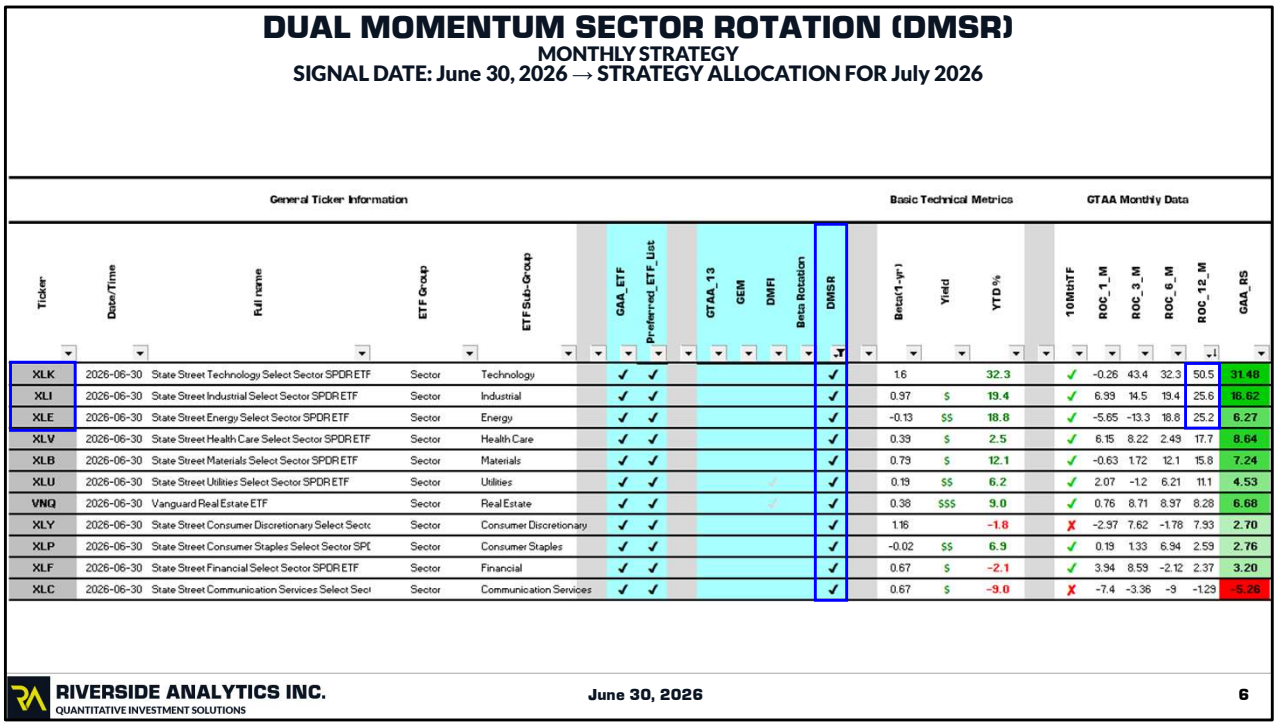


June 30 – NO Change – SPY easily outshines TLT

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: June 30, 2026 → STRATEGY ALLOCATION FOR July 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 %	10MonTF	ROC_1_M	ROC_3_M	ROC_6_M	ROC_12_M	GAA_RS
XLK	2026-06-30	State Street Technology Select Sector SPDR ETF	Sector	Technology	✓	✓					✓	1.6		32.3	✓	-0.26	43.4	32.3	50.5	31.48
XLI	2026-06-30	State Street Industrial Select Sector SPDR ETF	Sector	Industrial	✓	✓					✓	0.97	$	19.4	✓	6.93	14.5	19.4	25.6	16.62
XLE	2026-06-30	State Street Energy Select Sector SPDR ETF	Sector	Energy	✓	✓					✓	-0.13	$$	18.8	✓	-5.65	-13.3	18.8	25.2	6.27
XLV	2026-06-30	State Street Health Care Select Sector SPDR ETF	Sector	Health Care	✓	✓					✓	0.39	$	2.5	✓	6.15	8.22	2.49	17.7	8.64
XLB	2026-06-30	State Street Materials Select Sector SPDR ETF	Sector	Materials	✓	✓					✓	0.79	$	12.1	✓	-0.63	1.72	12.1	15.8	7.24
XLU	2026-06-30	State Street Utilities Select Sector SPDR ETF	Sector	Utilities	✓	✓					✓	0.19	$$	6.2	✓	2.07	-1.2	6.21	11.1	4.53
VNQ	2026-06-30	Vanguard Real Estate ETF	Sector	Real Estate	✓	✓					✓	0.38	$$$	9.0	✓	0.76	8.71	8.97	8.28	6.68
XLY	2026-06-30	State Street Consumer Discretionary Select Sect	Sector	Consumer Discretionary	✓	✓					✓	1.16		-1.8	✗	-2.97	7.62	-1.78	7.93	2.70
XLP	2026-06-30	State Street Consumer Staples Select Sector SPI	Sector	Consumer Staples	✓	✓					✓	-0.02	$$	6.9	✓	0.19	1.33	6.94	2.59	2.76
XLF	2026-06-30	State Street Financial Select Sector SPDR ETF	Sector	Financial	✓	✓					✓	0.67	$	-2.1	✓	3.94	8.59	-2.12	2.37	3.20
XLC	2026-06-30	State Street Communication Services Select Sect	Sector	Communication Services	✓	✓					✓	0.67	$	-9.0	✗	-7.4	-3.36	-9	-1.29	-5.26

June 30 – No changes – (XLE and XLI exchange second and third place.)

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

SAMPLE STRATEGY REVIEW

MECHANICAL SIGNALS

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

STRATEGY #1 - GLOBAL EQUITY MOMENTUM (GEM)

MECHANICAL ALLOCATION

SIGNAL DATE: June 30, 2026 → STRATEGY ALLOCATION FOR July 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	2026-06-30	iShares MSCI ACWI ex US ETF	International	Global		✓	✓		✓			1.07	$$	13.4	✓	-0.51	11.2	13.4	24.9	12.23
SPY	2026-06-30	State Street SPDR S&P 500 ETF	Broad Index	Benchmark		✓	✓			✓		0.97	$	9.5	✓	-1.28	14.8	9.51	20.9	10.98
BIL	2026-06-30	State Street SPDR Bloomberg 1-3 Month T-Bill ET	Fixed Income			✓	✓		✓	✓		0	$$$	0.3	✗	-0.02	0	0.28	-0.1	0.04

RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

June 30, 2026

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June 30 – No Change ACWX Leads

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: June 30, 2026 → STRATEGY ALLOCATION FOR July 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
IJT	2026-06-30	iShares S&P Small-Cap 600 Growth ETF	Style		✓	✓	✓					1.13		26.5	✓	9.34	23.4	26.5	34.3	23.38
EEM	2026-06-30	iShares MSCI Emerging Markets ETF	International	Global	✓	✓	✓					1.37	$	25.0	✓	-0.28	20.5	25	41.8	21.76
IJS	2026-06-30	iShares S&P Small-Cap 600 Value ETF	Style		✓	✓	✓					1.03	$	20.2	✓	4.58	15.4	20.2	37.4	19.39
IVW	2026-06-30	iShares S&P 500 Growth ETF	Style		✓	✓	✓					1.26		11.6	✓	-2.02	21.6	11.6	24.9	14.02
EFA	2026-06-30	iShares MSCI EAFE ETF	International	Global	✓	✓	✓					0.95	$$$	8.2	✓	-0.88	6.95	8.17	16.2	7.61
IVE	2026-06-30	iShares S&P 500 Value ETF	Style		✓	✓	✓					0.63	$	7.1	✓	-0.38	7.53	7.07	16.2	7.60
DBC	2026-06-30	Invesco DB Commodity Index Tracking ETF	Commodities		✓	✓	✓					-0.17		19.2	✓	-9.57	-7.91	19.2	22.2	6.00
BNDX	2026-06-30	Vanguard Total International Bond ETF	Fixed Income		✓	✓	✓		✓			0.1	$$$$	0.2	✗	0.21	0.79	0.23	-2.18	-0.24
LQD	2026-06-30	iShares iBoxx $ Investment Grade Corporate Bonc	Fixed Income		✓	✓	✓					0.18	$$$$	-1.0	✗	-0.27	0.07	-1.02	-0.49	-0.43
TLT	2026-06-30	iShares 20+ Year Treasury Bond ETF	Fixed Income		✓	✓	✓					0.14	$$$$	-0.9	✗	0.77	-0.31	-0.85	-2.07	-0.62
IEF	2026-06-30	iShares 7-10 Year Treasury Bond ETF	Fixed Income		✓	✓	✓		✓			0.08	$$$	-1.7	✗	-0.08	-0.91	-1.65	-1.25	-0.97
GLD	2026-06-30	SPDR Gold Shares ETF	Commodities		✓	✓	✓					0.64		-7.1	✗	-11.7	-14.4	-7.05	20.9	-3.07

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

June 30 – DBC is out, replaced by EFA

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: June 30, 2026 → STRATEGY ALLOCATION FOR July 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
VNQ	2026-06-30	Vanguard Real Estate ETF	Sector	Real Estate	✓	✓					✓	0.38	$$$	9.0	✓	0.76	8.71	8.97	8.28	6.68
XLU	2026-06-30	State Street Utilities Select Sector SPDR ETF	Sector	Utilities	✓	✓					✓	0.19	$$	6.2	✓	2.07	-1.2	6.21	11.1	4.53
FLOT	2026-06-30	iShares Floating Rate Bond ETF	Fixed Income		✓	✓			✓			0.03	$$$$	0.4	✓	0.02	0.2	0.37	0.06	0.16
BIL	2026-06-30	State Street SPDR Bloomberg 1-3 Month T-Bill ET	Fixed Income		✓	✓		✓	✓			0	$$$	0.3	✗	-0.02	0	0.28	-0.1	0.04
BNDX	2026-06-30	Vanguard Total International Bond ETF	Fixed Income		✓	✓	✓		✓			0.1	$$$$	0.2	✗	0.21	0.79	0.23	-2.18	-0.24
EMB	2026-06-30	iShares JP Morgan USD Emerging Markets Bond E	Fixed Income		✓	✓			✓			0.29	$$$$$	0.2	✓	0.01	2.67	0.17	4.12	1.74
TIP	2026-06-30	iShares TIPS Bond ETF	Fixed Income		✓	✓						0.07	$$$	-0.4	✗	-1.6	-0.84	-0.44	-0.55	-0.86
VMBS	2026-06-30	Vanguard Mortgage-Backed Securities Index ETF	Fixed Income		✓	✓						0.11	$$$$	-0.6	✗	-0.21	-0.3	-0.57	1.01	-0.02
TLT	2026-06-30	iShares 20+ Year Treasury Bond ETF	Fixed Income		✓	✓						0.14	$$$$	-0.9	✗	0.77	-0.31	-0.85	-2.07	-0.62
JNK	2026-06-30	State Street SPDR Bloomberg High Yield Bond ET	Fixed Income		✓	✓			✓			0.24	$$$$$	-0.9	✗	-0.41	0.68	-0.86	-0.33	-0.38
IEF	2026-06-30	iShares 7-10 Year Treasury Bond ETF	Fixed Income		✓	✓	✓		✓			0.08	$$$	-1.7	✗	-0.08	-0.91	-1.65	-1.25	-0.97
GLTR	2026-06-30	abrdn Physical Precious Metals Basket Shares ET	Commodities		✓	✓			✓			1.05		-11.9	✗	-15.4	-17.2	-11.9	31.1	-3.34

RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

June 30, 2026

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June 30 – GLTR, TIP are out, Replaced by XLU, FLOT

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 July 2026

GEM → No Change ACWX Leads
GTAA_AGG_6 → DBC is out, replaced by EFA
DMFI → GLTR, TIP are out, Replaced by XLU, FLOT

GIC INVESTMENT OPTIONS

TD SPECIAL OFFER GIC – June 30

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Compare TD's Featured GIC rates in Canada

GIC	Term	Interest Rate
TD Special Offer GIC ›	100-days	Earn up to **1.80%**
TD Special Offer GIC ›	Canada Day Special 18-month	Earn up to **3.25%**
TD Canadian Banking & Utilities GIC ›	3 Years	Earn up to **20%**[1]

No change

+ 0.40

No Change

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

RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

June 30, 2026

June 30 – 18 Month GIC increased 40 points.

WEEKEND TREND TRADER

CURRENT POSITIONS/SIGNALS

RIVERSIDE's WEEKEND TREND TRADER STRATEGY

MAJOR INDEX ETF'S AS OF THE CLOSE ON Friday June 26, 2026

Riverside's Weekend Trend Trader Strategy - Major Index ETF's

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(%)
XIU.ca	2026-06-26	iShares S&P/TSX 60 Index ETF	1	9.63	0	0	2.34	Up	Yes	59	38.06	51.96	36.51	52.58	8.74	47.99	7.64
VTI	2026-06-26	Vanguard Total Stock Market ETF	1	6.64	0	0	-1.25	Up	Yes	10	333.94	362.22	8.47	374.7	10.85	334.04	7.78
EEM	2026-06-26	iShares MSCI Emerging Markets ETF	1.37	22.61	0	0	1.99	Up	Yes	58	46.02	67.19	46	70.92	21.26	55.84	16.89
IJR	2026-06-26	iShares Core S&P Small Cap ETF	0.91	19.72	0	0	7.29	Up	Yes	59	102.19	147.41	44.25	145.06	13.79	125.06	15.16
IWM	2026-06-26	iShares Russell 2000 ETF	1.13	19.25	0	0	5.16	Up	Yes	59	198.57	299.83	50.99	297.91	15.4	252.04	15.94
DIA	2026-06-26	State Street SPDR Dow Jones Industrial Ave	0.8	6.31	0	0	2.3	Up	Yes	10	476.1	517.75	8.75	524.17	9.73	473.17	8.61
SPY	2026-06-26	State Street SPDR S&P 500 ETF	1	5.6	0	0	-2.23	Up	Yes	10	677.41	728.99	7.61	760.4	10.71	678.99	6.86
EWC	2026-06-26	iShares MSCI Canada ETF	0.75	5.47	0	0	-1.21	Up	Yes	60	42.05	57.8	37.46	59.52	10.02	53.56	7.34
ACWX	2026-06-26	iShares MSCI ACWI ex US ETF	1.06	11.14	0	0	-0.11	Up	Yes	10	71.75	75.01	4.54	77.58	14.01	66.72	11.06
EFA	2026-06-26	iShares MSCI EAFE ETF	0.95	6.18	0	0	-1.38	Up	Yes	10	101.26	102.54	1.26	105.52	11.64	93.24	9.07
QQQ	2026-06-26	Invesco QQQ Trust Series I ETF	1.34	13.24	0	0	-1.54	Up	Yes	10	609.48	706.52	15.92	748.65	16.6	624.39	11.62
IJH	2026-06-26	iShares Core S&P Mid-Cap ETF	0.85	13.2	0	0	3.7	Up	Yes	59	58.18	76.22	31.01	77.01	12.54	67.35	11.64

June 26th is the last Friday of the month

RIVERSIDE's WEEKEND TREND TRADER STRATEGY

US SECTOR ETF'S AS OF THE CLOSE ON Friday June 26, 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	2026-06-26	State Street SPDR S&P 500 ETF	1	5.6	0	0	-2.23	Up	Yes	10	677.41	728.99	7.61	760.4	10.71	678.99	6.86
XLY	2026-06-26	State Street Consumer Discretionary Select	1.3	-6.29	0	0	-4.04	Up	Yes	10	112.34	114.37	1.81	122.19	13.91	105.19	8.03
VNQ	2026-06-26	Vanguard Real Estate ETF	0.6	11.04	0	0	1.96	Up	Yes	58	90.36	98.67	9.2	99.15	13.12	86.15	12.69
XLU	2026-06-26	State Street Utilities Select Sector SPDR ETF	-0.07	7.99	0	0	1.87	Up	Yes	136	30.09	46.2	53.51	47.3	10.85	42.16	8.74
XLE	2026-06-26	State Street Energy Select Sector SPDR ETF	-0.58	21.81	0	0	-9.5	Up	Yes	58	42.74	53.84	25.97	61.7	18.31	50.40	6.38
XLF	2026-06-26	State Street Financial Select Sector SPDR ET	0.76	-3.69	0	0	3.14	Up	Yes	10	50.5	53.57	6.08	54.89	11.31	48.68	9.13
XLI	2026-06-26	State Street Industrial Select Sector SPDR E	0.73	15.26	0	0	5.49	Up	Yes	10	170.99	181.2	5.97	182.92	14.5	156.40	13.69
XLV	2026-06-26	State Street Health Care Select Sector SPDR	0.3	2.75	0	0	6.97	Up	Yes	3	148.52	160.34	7.96	155.16	8.5	141.97	11.46
XLP	2026-06-26	State Street Consumer Staples Select Sector	0.19	8.28	0	0	-0.11	Up	Yes	22	81.95	84.71	3.37	86.69	7.21	80.44	5.04
XLK	2026-06-26	State Street Technology Select Sector SPDR	1.58	23.6	0	0	0.4	Up	Yes	10	142.33	181.11	27.25	198.73	22.67	153.67	15.15
XLC	2026-06-26	State Street Communication Services Select	0.9	-9.99	0	0	-8.04	Up	No	58		106.18		119.48			
XLB	2026-06-26	State Street Materials Select Sector SPDR E	0.68	11.91	0	0	2.6	Up	No	58		51.6		53.31			

June 26th is the last Friday of the month

RIVERSIDE's WEEKEND TREND TRADER STRATEGY

TSX SECTOR ETF'S AS OF THE CLOSE ON June 26, 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(%)	Trail Stop	Risk(%)
XEG.ca	2026-06-26	iShares S&P/TSX Capped Energy Index ETF	-0.5	25.84	0	0	-14.61	Up	Yes	59	15.41	23.91	55.16	28.86	24.37	21.83	8.72
XFN.ca	2026-06-26	iShares S&P/TSX Capped Financials Index E	0.79	19.23	0	0	6.84	Up	Yes	11	76.91	93.61	21.71	94.27	12.09	82.88	11.47
XGD.ca	2026-06-26	iShares S&P/TSX Global Gold Index ETF	2.75	-9.5	0	0	-8.01	Up	Yes	74	22.97	48.47	111.01	62.2	24.58	46.91	3.21
XMA.ca	2026-06-26	iShares S&P/TSX Capped Materials Index E	2.5	-5.39	0	0	-6.9	Up	Yes	119	17.23	40.72	136.33	50.3	21.14	39.67	2.59
XIC.ca	2026-06-26	iShares Core S&P/TSX Capped Composite I	1.05	8.65	0	0	1.18	Up	Yes	59	39.95	55.74	39.52	57.08	9.16	51.85	6.98
ZIN.ca	2026-06-26	BMO Equal Weight Indsustrials ETF	0.78	20.41	0	0	1.92	Up	Yes	59	38.37	59.89	56.09	61.11	9.66	55.21	7.82
XST.ca	2026-06-26	iShares S&P/TSX Capped Consumer Staple	0.59	9.25	0	0	8.66	Up	Yes	127	44.39	68.76	54.91	67.6	9.52	61.17	11.04
ZUT.ca	2026-06-26	BMO Equal Weight Utilities Index ETF	0.36	21.19	0	0	2.69	Up	Yes	111	19.46	30.54	56.94	30.26	8.5	27.69	9.34
XIT.ca	2026-06-26	iShares S&P/TSX Capped Information Tech	1.6	-11.09	0	0	5.16	Up	Yes	10	64.13	72.16	12.52	79	24.13	59.94	16.93
ZRE.ca	2026-06-26	BMO Equal Weight REITs Index ETF	0.79	11.99	0	0	3.53	Up	Yes	58	21.28	24.65	15.84	24.48	9.3	22.20	9.92

June 26th is the last Friday of the month

DISCRETIONARY COMMENTARY

A SYSTEMATIC APPROACH

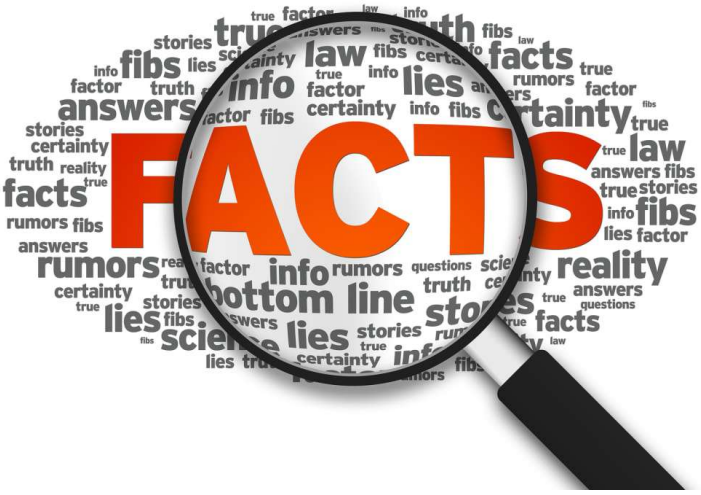


Image by: https://vocal.media/fyi/50-useless-facts

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

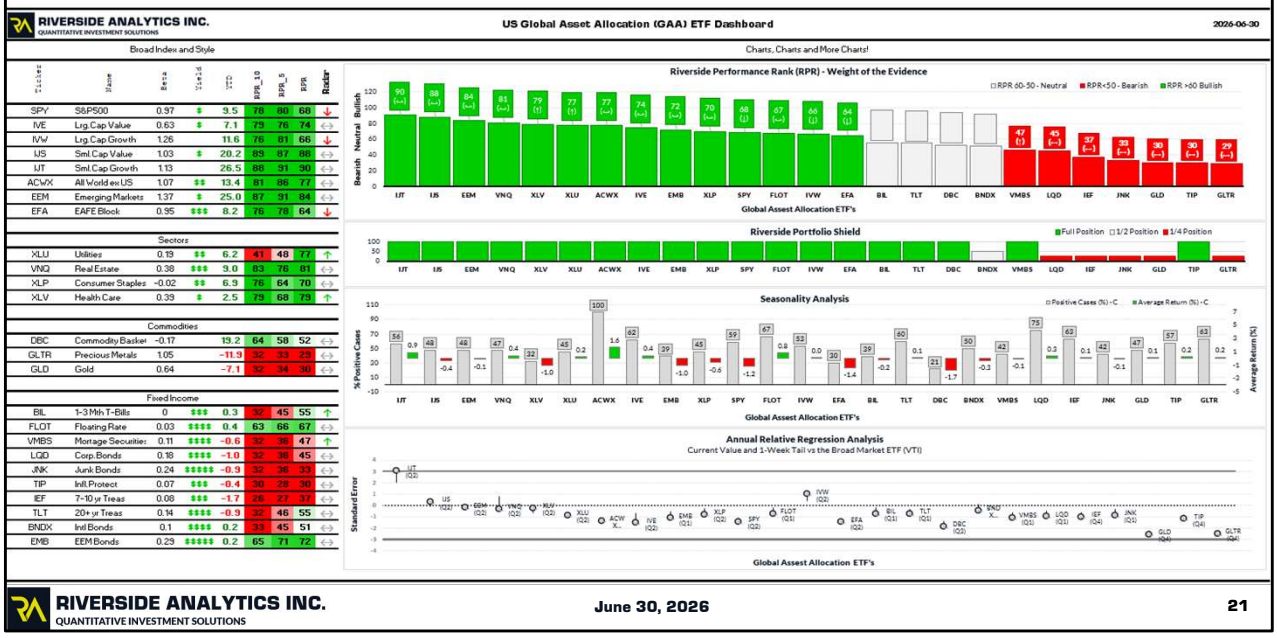
HEAT MAP METRICS

AND A FEW THINGS TO KEEP IN MIND

US ETF GTAA ASSET BASKET

PORTFOLIO SHIELD ANALYSIS

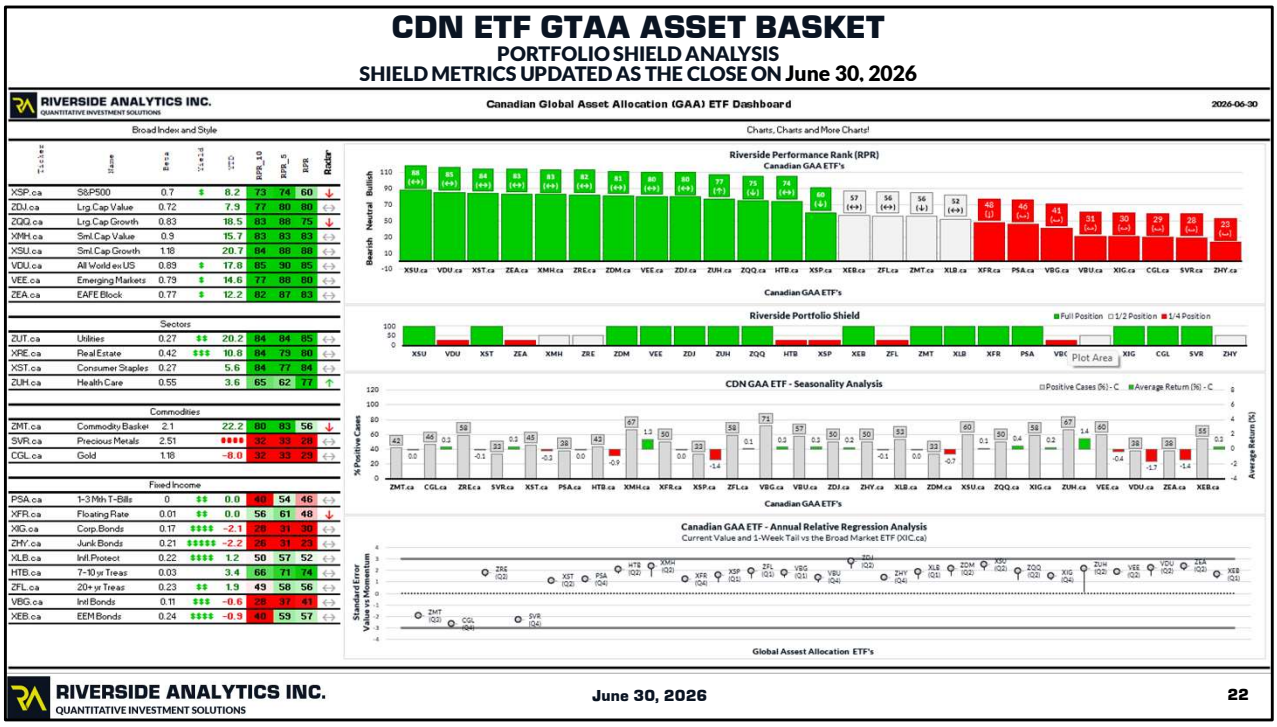
SHIELD METRICS UPDATED AS THE CLOSE ON June 30, 2026



Ticker	Name	Beta	Yield	1YR	RPR_10	RPR_5	RPR	Radar
SPY	S&P500	0.97	$	9.5	78	80	68	↓
IVE	Lrg.Cap Value	0.63	$	7.1	79	76	74	↔
IVW	Lrg.Cap Growth	1.26		11.6	78	81	66	↓
IJS	Sml.Cap Value	1.03	$	20.2	89	87	88	↔
IJT	Sml.Cap Growth	1.13		26.5	88	91	90	↔
ACWX	All World ex US	1.07	$$	13.4	81	86	77	↔
EEM	Emerging Markets	1.37	$	25.0	87	91	84	↔
EFA	EAFE Block	0.95	$$$	8.2	76	78	64	↓
	Sectors							
XLU	Utilities	0.19	$$	6.2	41	48	77	↑
VNQ	Real Estate	0.38	$$$	9.0	63	76	81	↔
XLP	Consumer Staples	-0.02	$$	6.9	76	64	70	↔
XLV	Health Care	0.39	$	2.5	79	68	79	↑
	Commodities							
DBC	Commodity Basket	-0.17		19.2	64	58	52	↔
GLTR	Precious Metals	1.05		-11.9	32	33	23	↔
GLD	Gold	0.64		-7.1	32	34	30	↔
	Fixed Income							
BIL	1-3 Mth T-Bills	0	$$$	0.3	32	45	55	↑
FLOT	Floating Rate	0.03	$$$$	0.4	63	66	67	↔
VMBS	Mortage Securities	0.11	$$$$	-0.6	32	38	47	↑
LQD	Corp.Bonds	0.18	$$$$	-1.0	32	38	45	↔
JNK	Junk Bonds	0.24	$$$$$	-0.9	32	36	33	↔
TIP	Infl.Protect	0.07	$$$	-0.4	30	28	30	↔
IEF	7-10 yr Treas	0.08	$$$	-1.7	26	27	37	↔
TLT	20+ yr Treas	0.14	$$$$	-0.9	32	46	55	↔
BNDX	Intl Bonds	0.1	$$$$	0.2	33	45	51	↔
EMB	EEM Bonds	0.29	$$$$$	0.2	65	71	72	↔

June 30 –

The top 5 last month were EEM, IVW, SPY, ACWX, and IJT



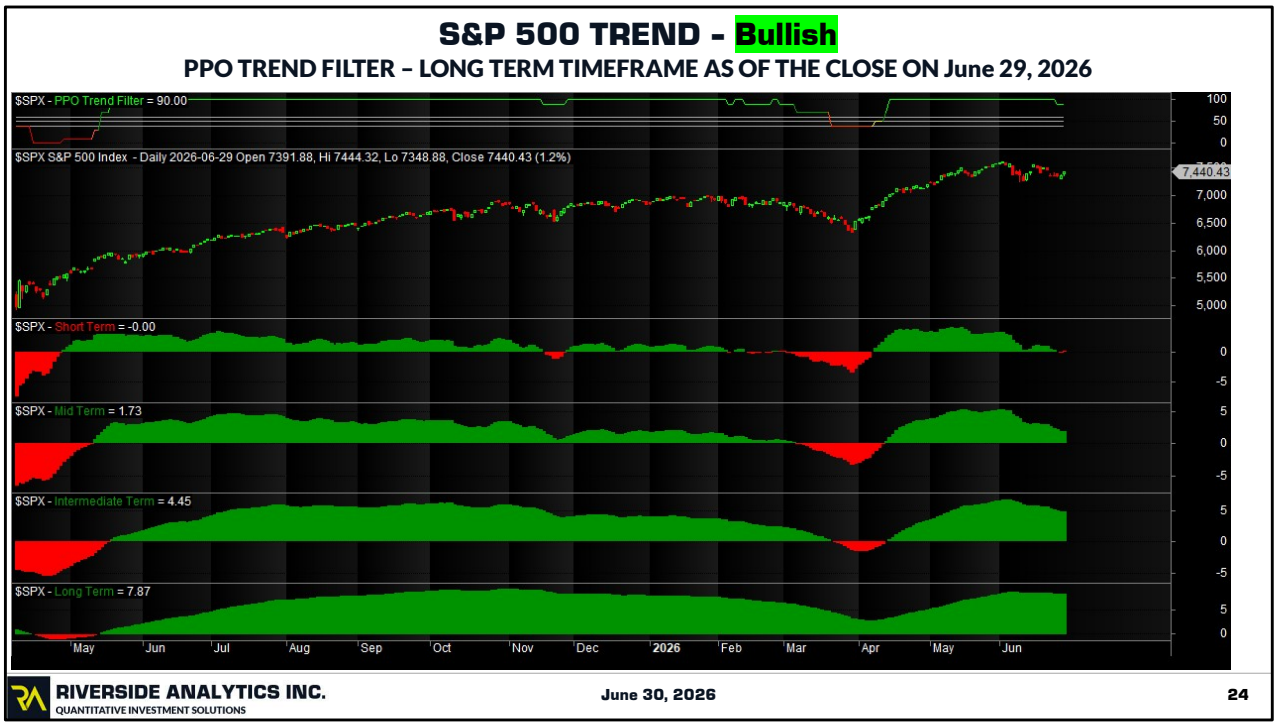
Ticker	Name	Beta	Yield	YTD	RPR_10	RPR_5	RPR	Radar
XSP.ca	S&P500	0.7	$	8.2	73	74	60	↓
ZDJ.ca	Lrg.Cap Value	0.72		7.9	77	80	80	↔
ZQQ.ca	Lrg.Cap Growth	0.83		18.5	83	88	75	↓
XMH.ca	Sml.Cap Value	0.9		15.7	83	83	83	↔
XSU.ca	Sml.Cap Growth	1.18		20.7	84	88	88	↔
VDU.ca	All World ex US	0.89	$	17.8	85	90	85	↔
VEE.ca	Emerging Markets	0.79	$	14.6	77	88	80	↔
ZEA.ca	EAFE Block	0.77	$	12.2	82	87	83	↔
	Sectors							
ZUT.ca	Utilities	0.27	$$	20.2	84	84	85	↔
XRE.ca	Real Estate	0.42	$$$	10.8	84	79	80	↔
XST.ca	Consumer Staples	0.27		5.6	84	77	84	↔
ZUH.ca	Health Care	0.55		3.6	65	62	77	↑
	Commodities							
ZMT.ca	Commodity Basket	2.1		22.2	80	83	56	↓
SVR.ca	Precious Metals	2.51	$$$$		32	33	28	↔
CGL.ca	Gold	1.18		-8.0	32	33	29	↔
	Fixed Income							
PSA.ca	1-3 Mth T-Bills	0	$$	0.0	40	54	46	↔
XFR.ca	Floating Rate	0.01	$$	0.0	56	61	48	↓
XIG.ca	Corp.Bonds	0.17	$$$$	-2.1	28	31	30	↔
ZHY.ca	Junk Bonds	0.21	$$$$$	-2.2	26	31	23	↔
XLB.ca	Infl.Protect	0.22	$$$$	1.2	50	57	52	↔
HTB.ca	7-10 yr Treas	0.03		3.4	66	71	74	↔
ZFL.ca	20+ yr Treas	0.23	$$	1.9	49	58	56	↔
VBG.ca	Intl Bonds	0.11	$$$	-0.6	28	37	41	↔
XEB.ca	EEM Bonds	0.24	$$$$	-0.9	40	59	57	↔

June –

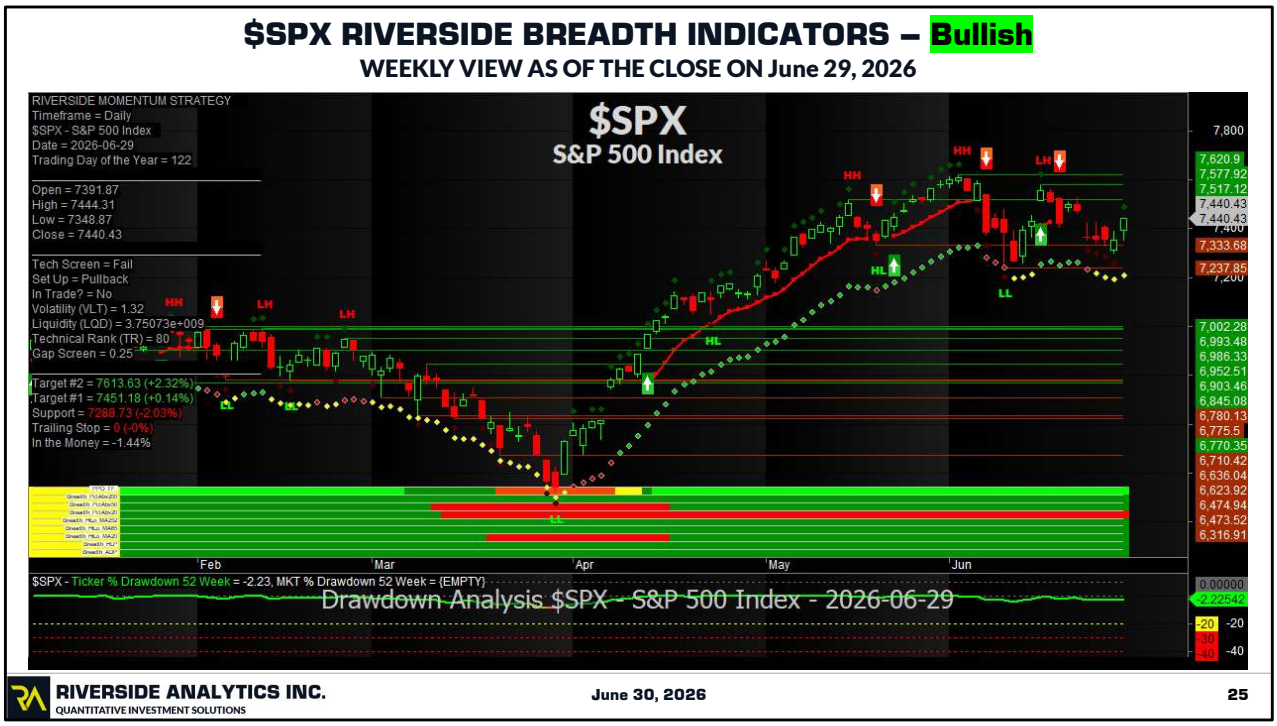
Last month top 5 were – ZQQ, ZMT, XSU, VDU, and XSP

PORTFOLIO SHIELD

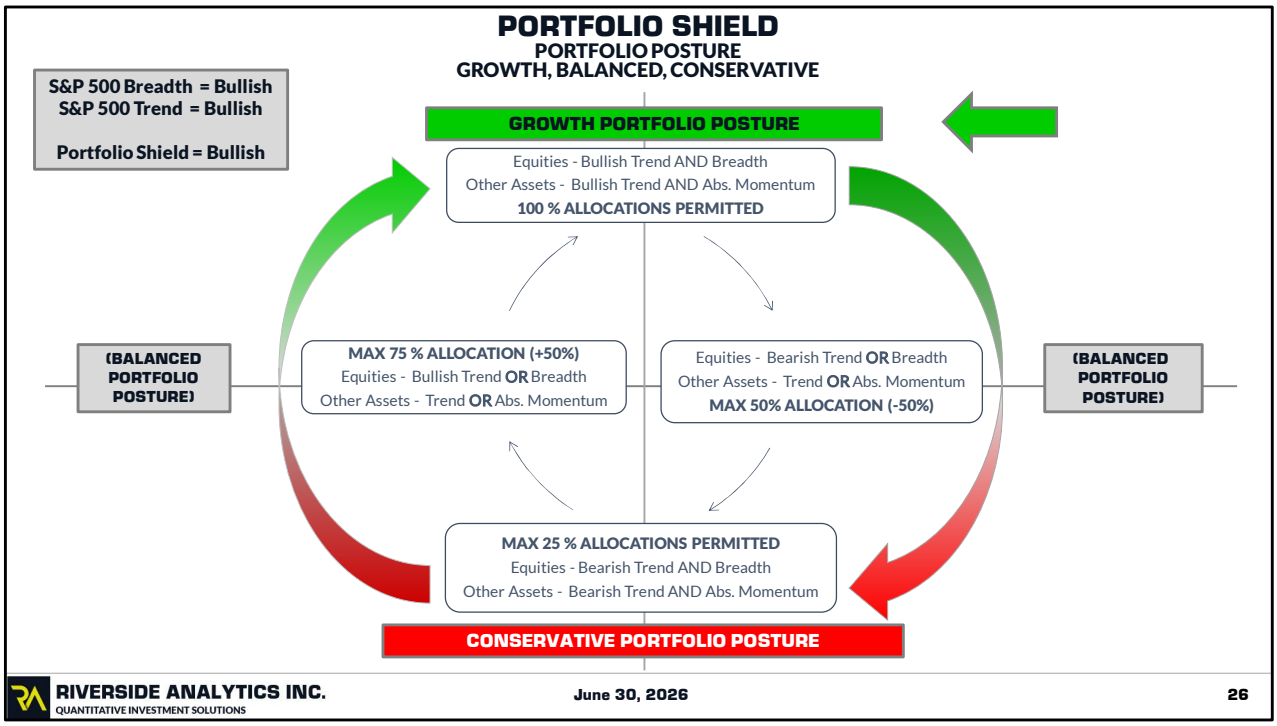
BASIC CONCEPTS AND APPLICATION
SYSTEMATIC DISCRETIONARY APPROACH



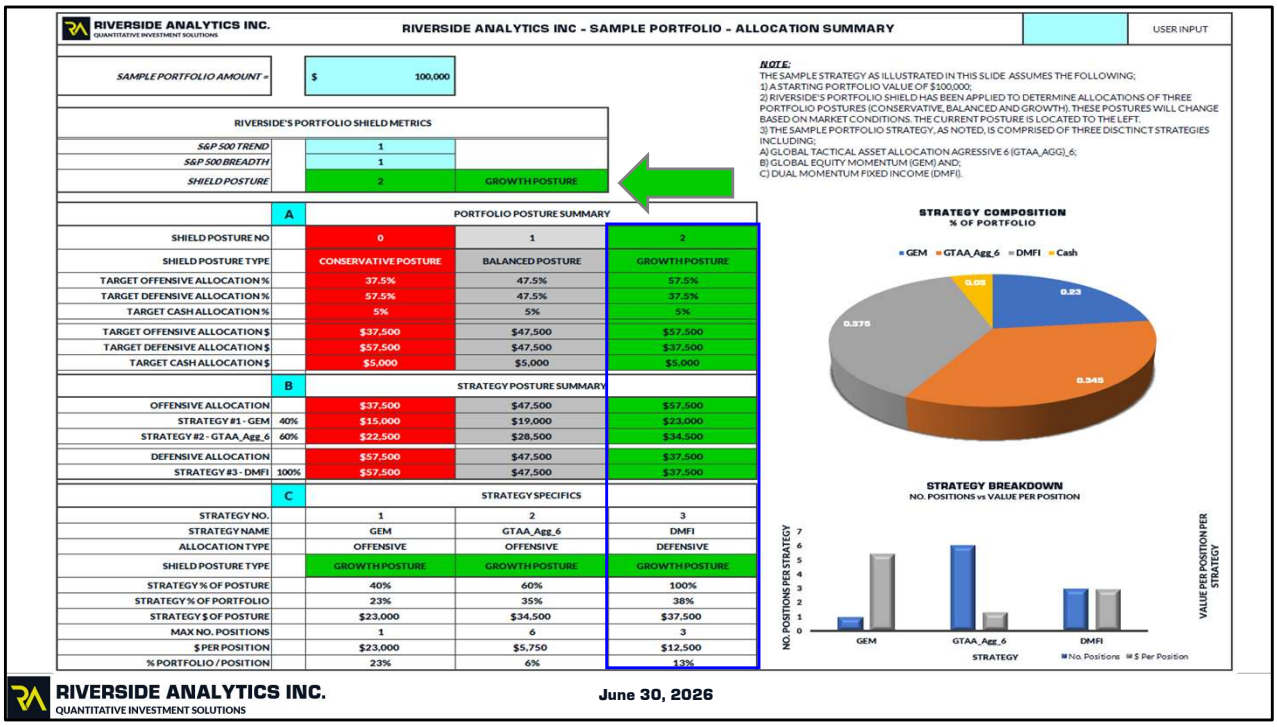
June – Bullish PPO Trend



June - SP500 breadth is BULLISH.



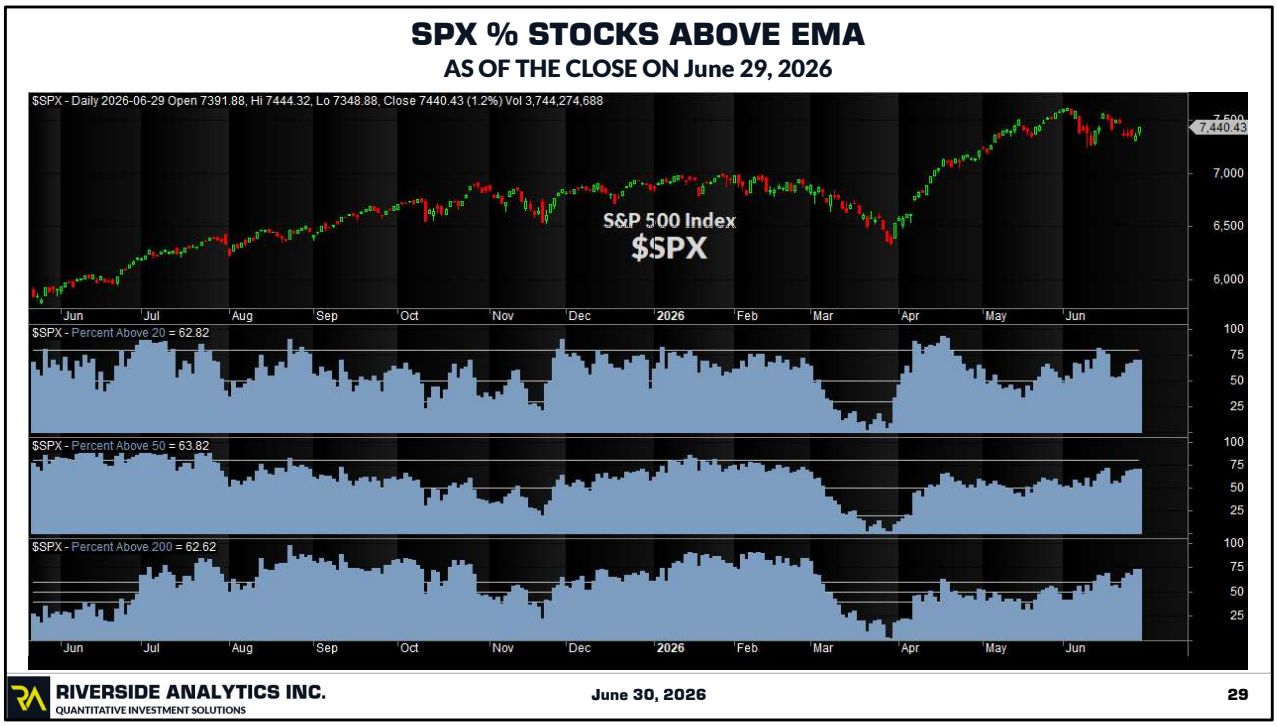
June 29 – No Change >> Bullish - SP500 breadth is Bullish, PPO is Bullish, therefore Portfolio Posture remains Bullish



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

MARKET BREADTH

CURRENT VIEW

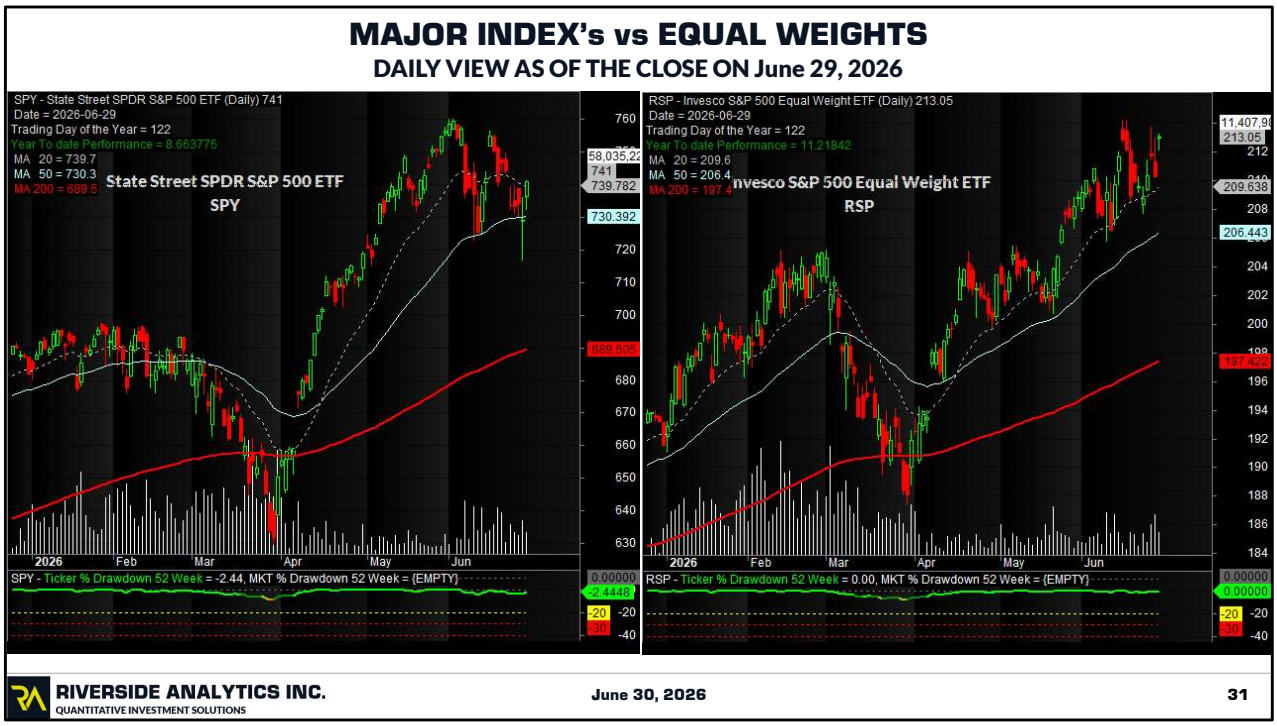


June 29 –

The 20 MA increased from 50.1 to 62.8
The 50 MA increased from 52.3 to 63.8
The 200 MA increased from 54.9 to 62.6

RISK APPETITE

RATIO REVIEW



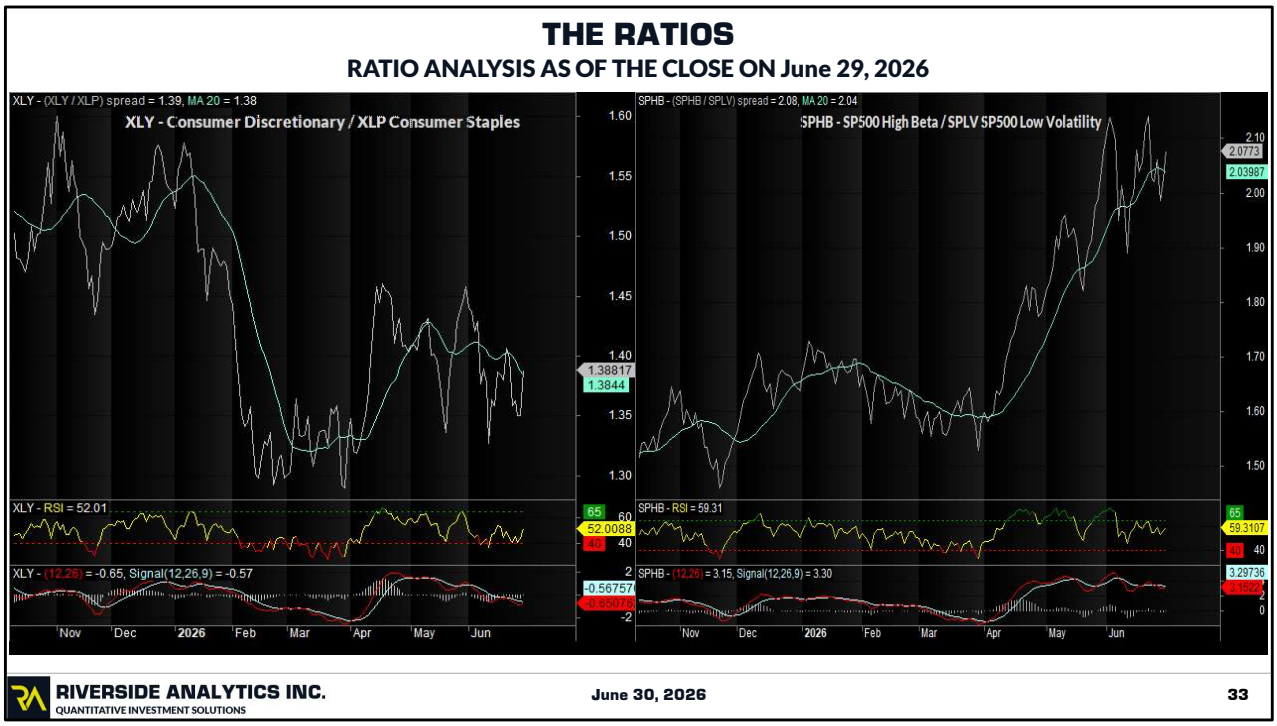
June 29 –

SPY YTD return = 8.7 down from 10.9 last month

RSP YTD return = 11.2 up from 9.0 last month

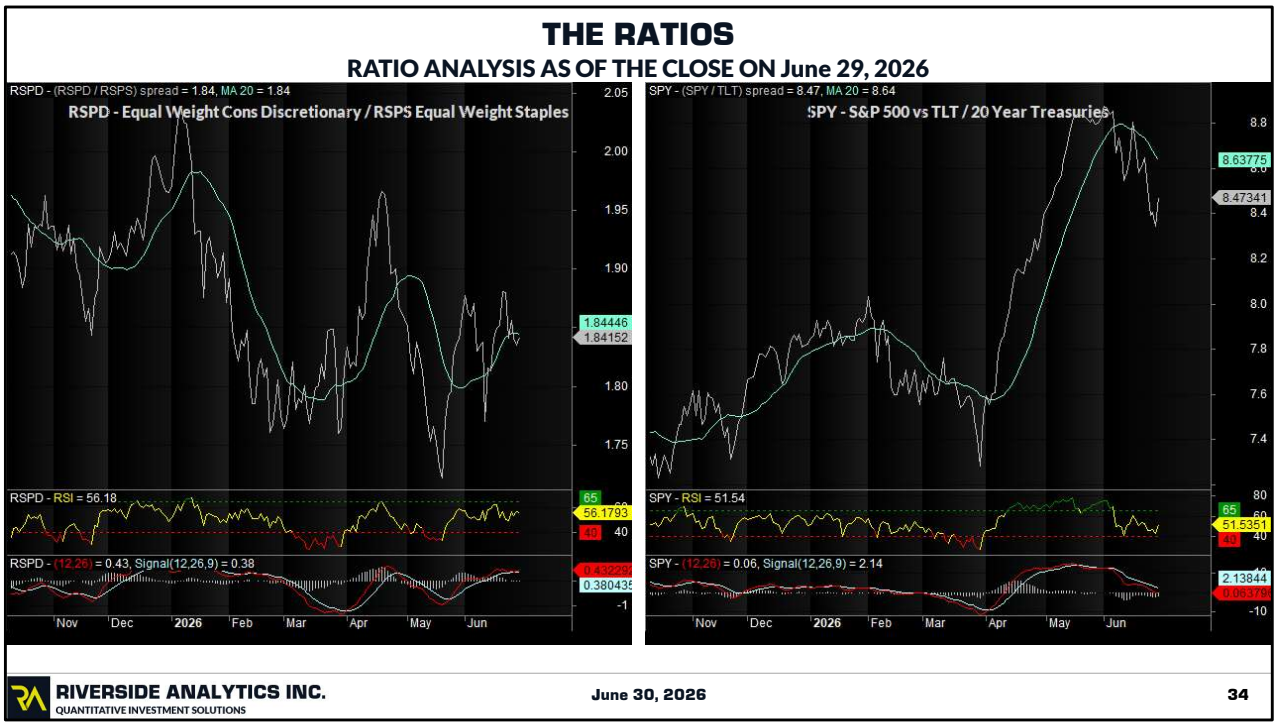


June 29 –
QQQ YTD = 17.9 – last month was 20.2
QQQJ YTD = 22.3 – last month was 22.3 – no change !



June 29 – XLY, XLP can not make up its mind who is leading!, High Beta vs Low volatility for the month, both have had their shots at the lead, and no clear winners !

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 !

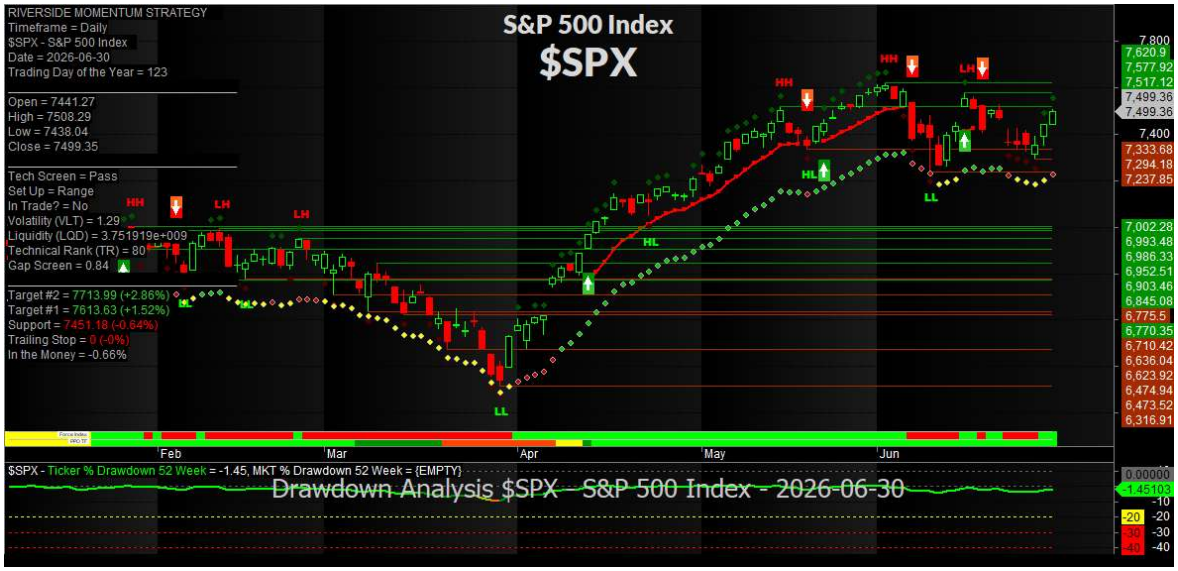


June 29 – Mathematically , Equal Weight Staples lead Equal weight discretionary, but hardly a decisive victory, No so fast SPY, TLT gets the win this month !

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 June 30 2026



June – MTG is showing some weakness, but so far, nothing to be concerned about.

SEASONAL TENDENCIES

1ST YEAR OF THE PRESIDENTIAL CYCLE

S&P 500 YEARLY RETURNS

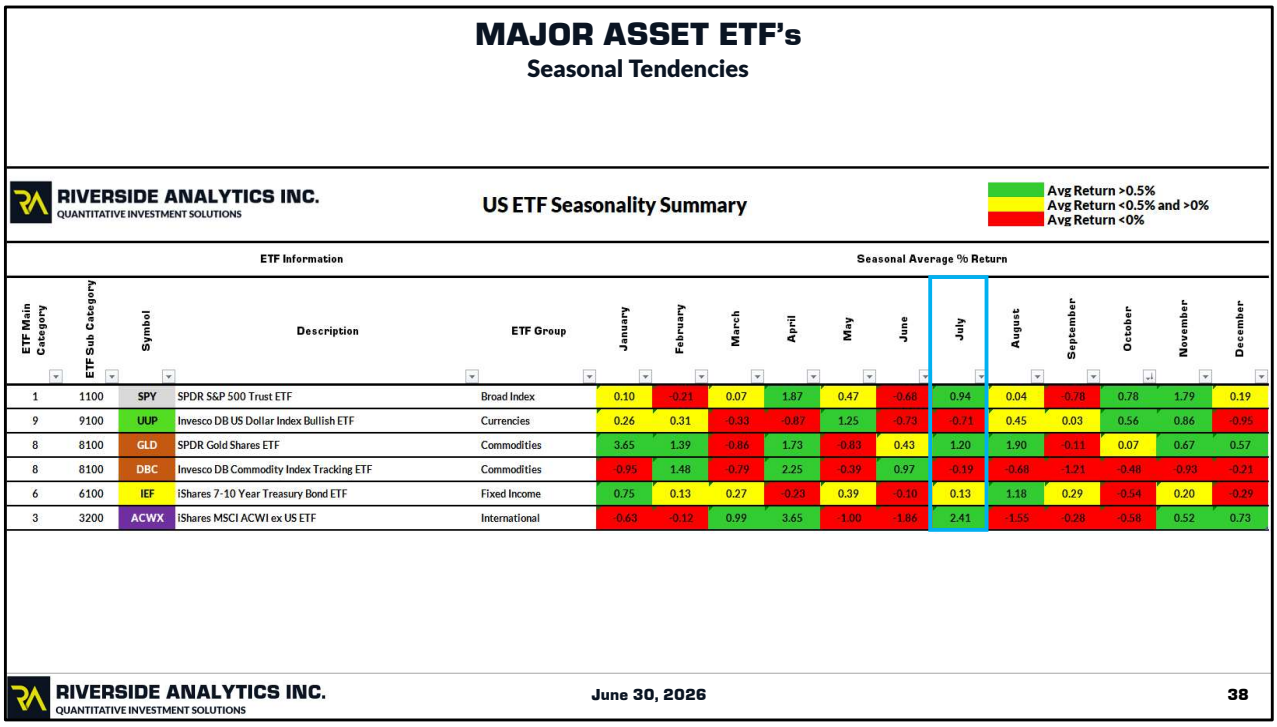
AVERAGE YEAR vs YEAR #2 OF THE US PRESIDENTIAL CYCLE

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 ?

June – Republican Year 2, July on average, tends to be a wash.



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

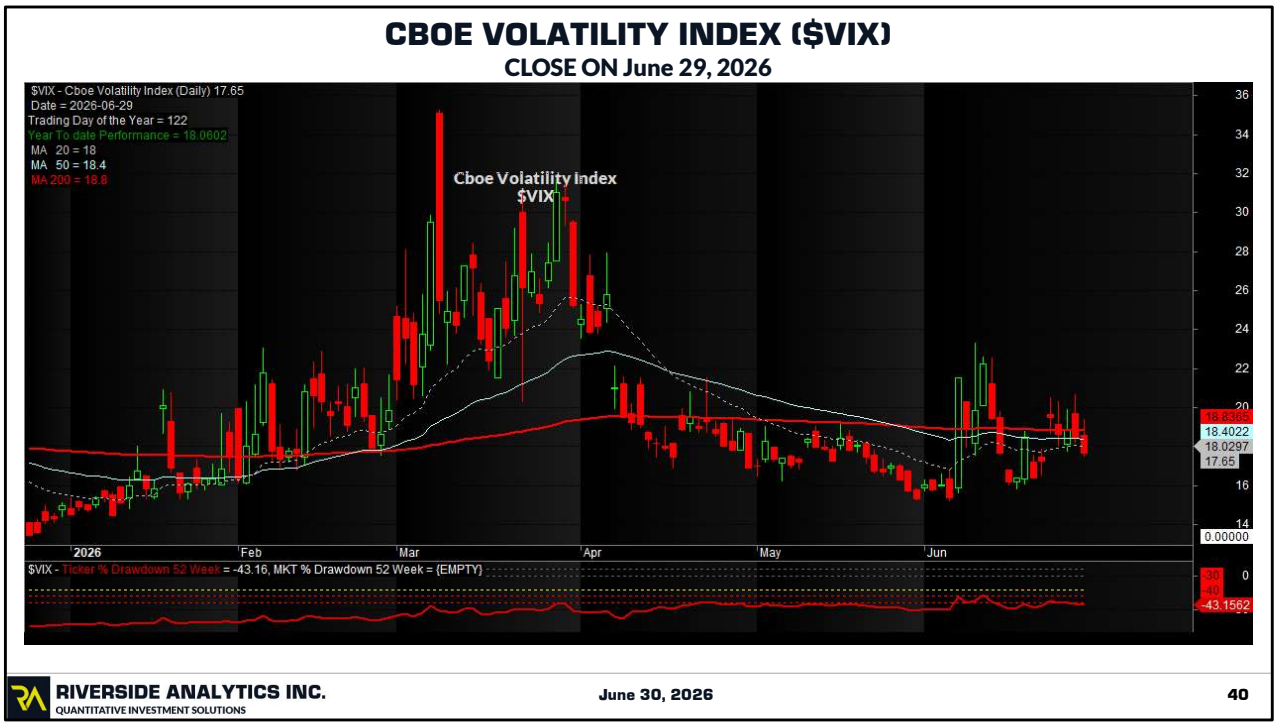
June 30, 2026

38

July – SPY, GLD, and ACWX tend to do well in July, others, not so much.

VOLATILITY

$VIX ANALYSIS



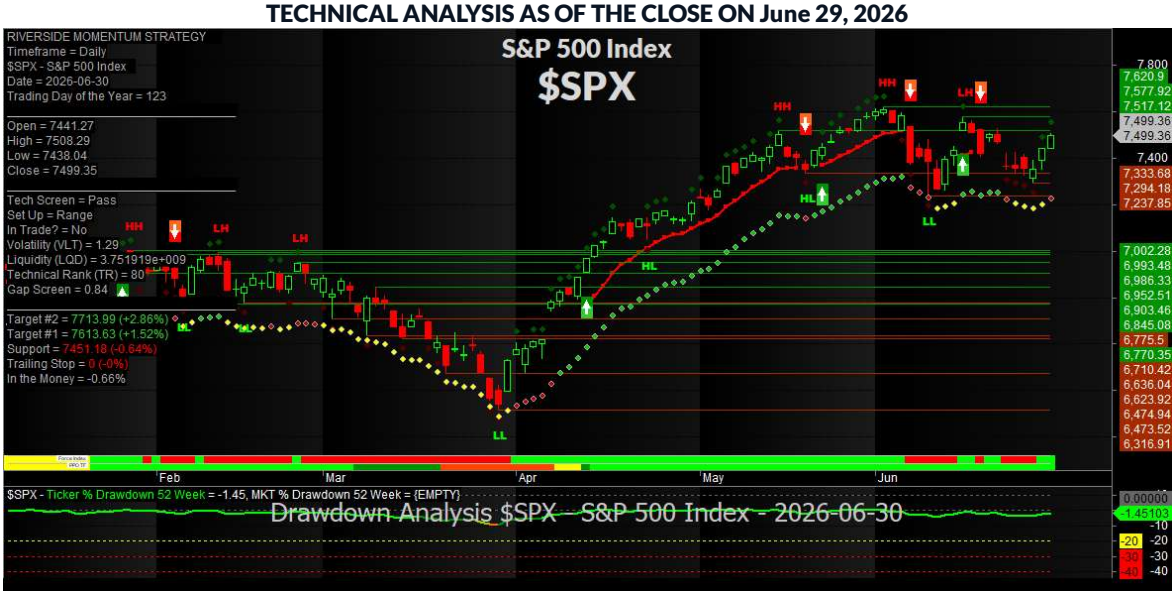
June – a little excitement early in the month, then it settled down ! With all the debt on the margin accounts especially with the 2 and 3 times ETFs. At some point, the VIX is going to get itself twisted up in a knot !

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 June 29, 2026



MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



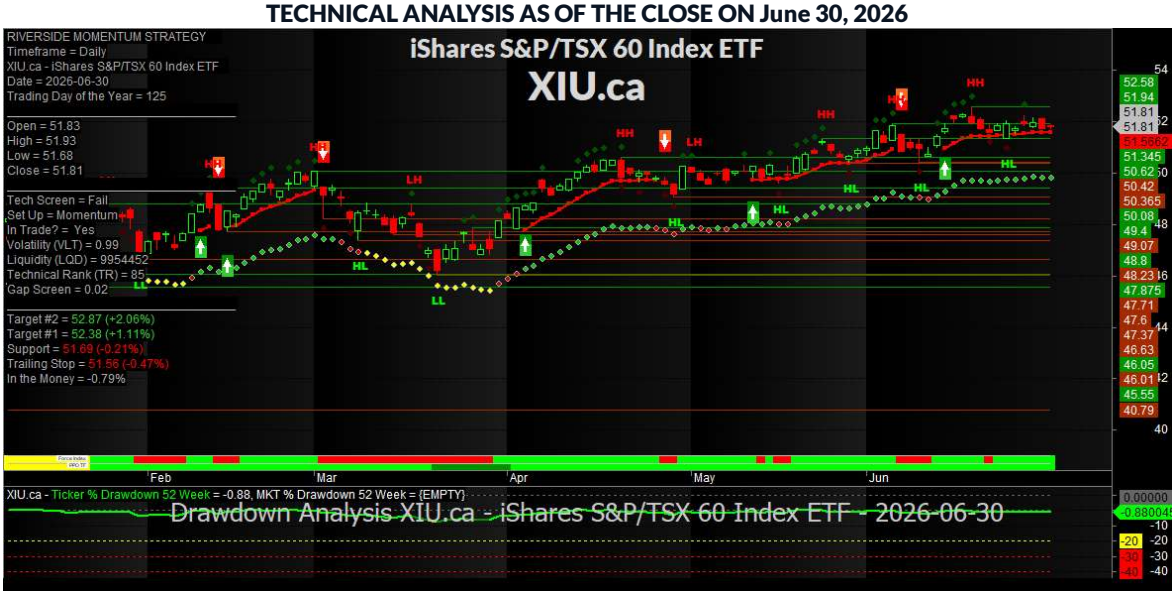
MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



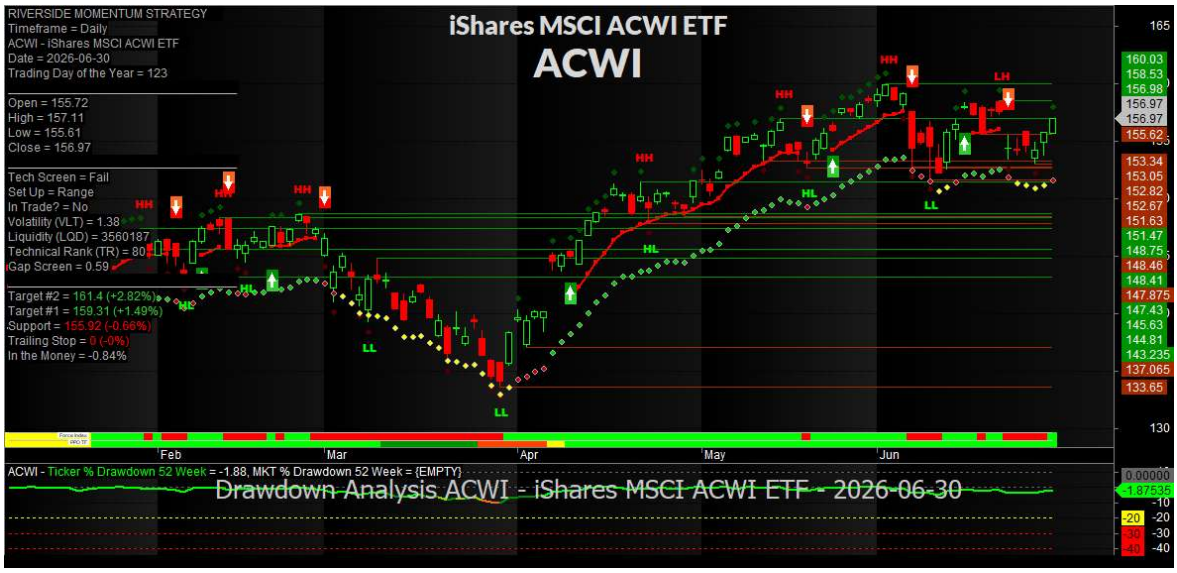
MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



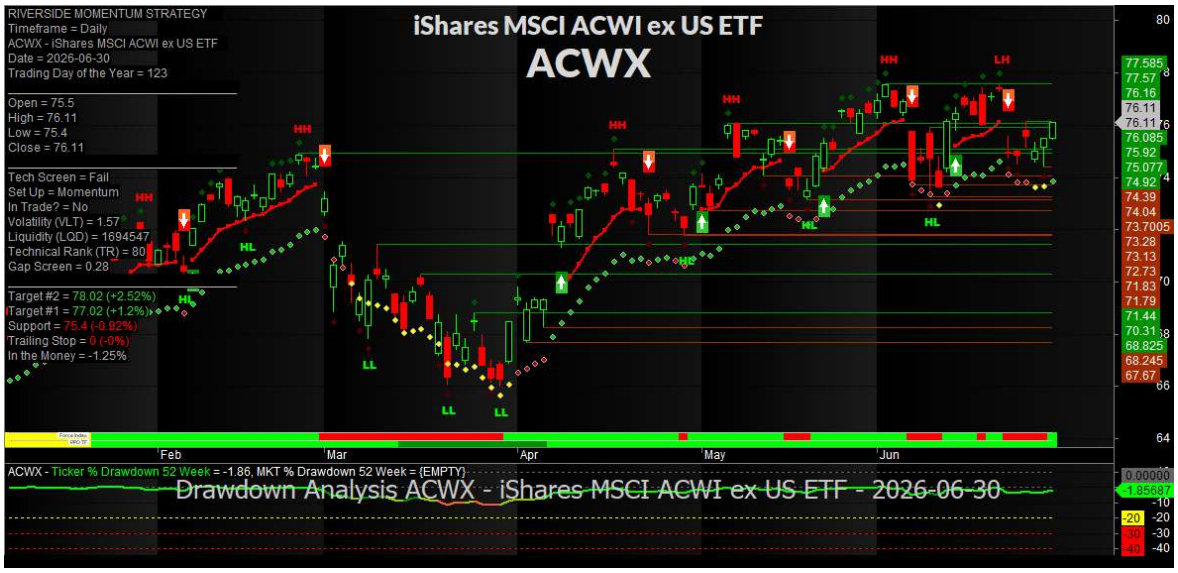
MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



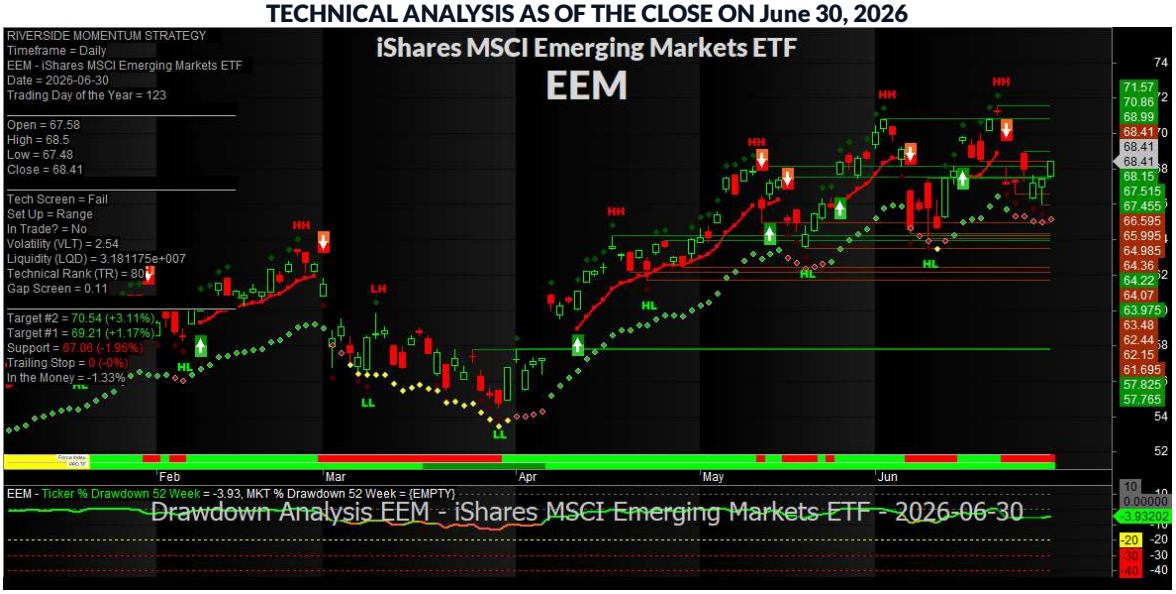
MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026

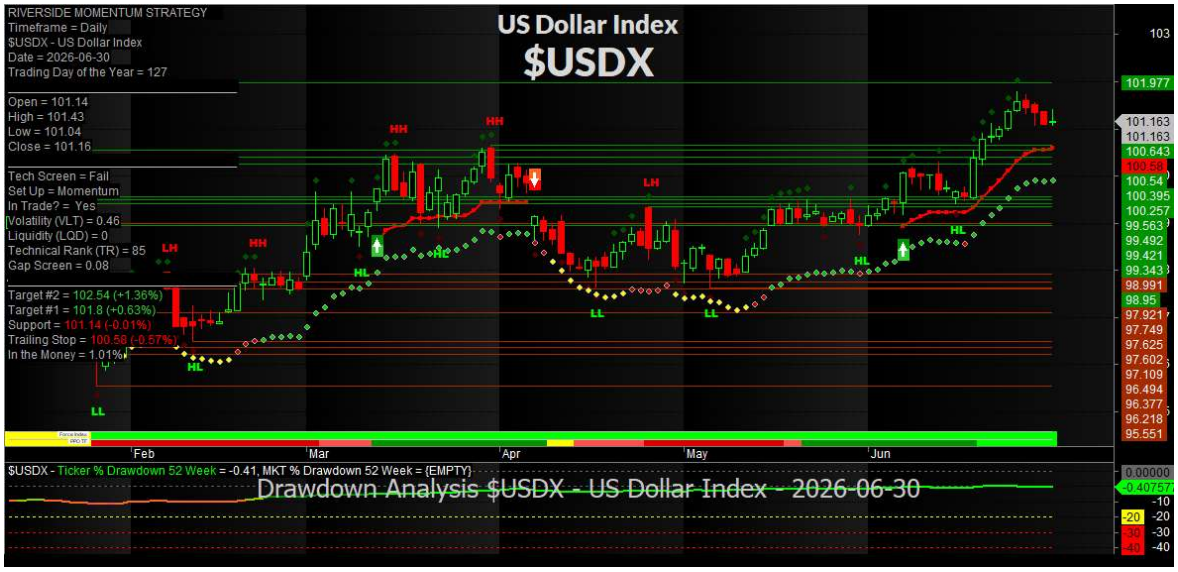


CURRENCY MARKET

CURRENT MARKET ETF's – TECHNICAL ANALYSIS

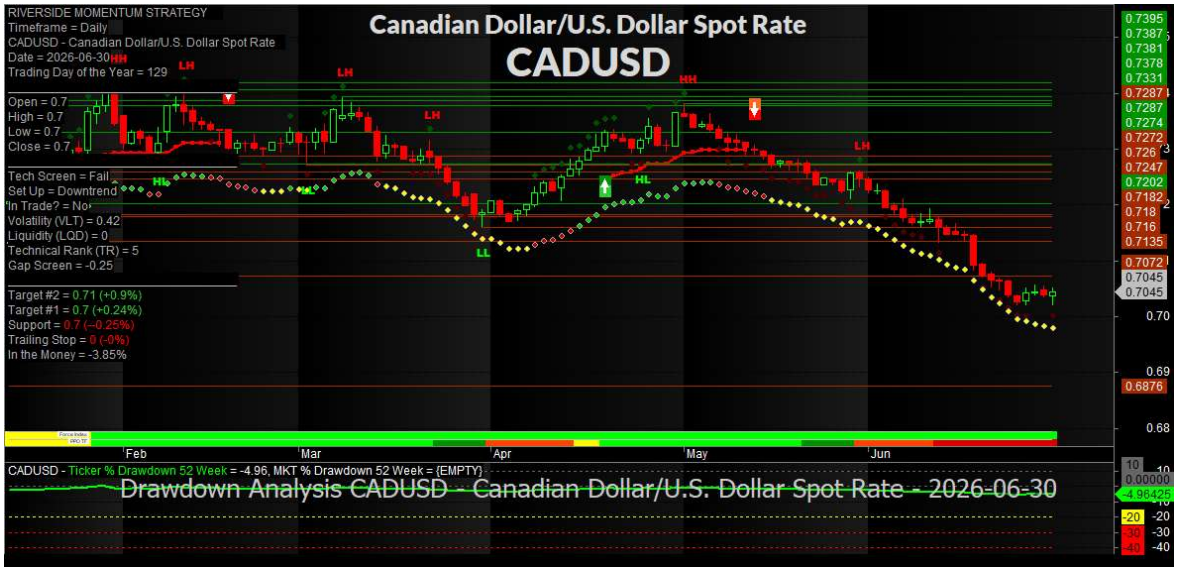
US DOLLAR ($USDX)

DAILY VIEW AS OF THE CLOSE ON June 30, 2026



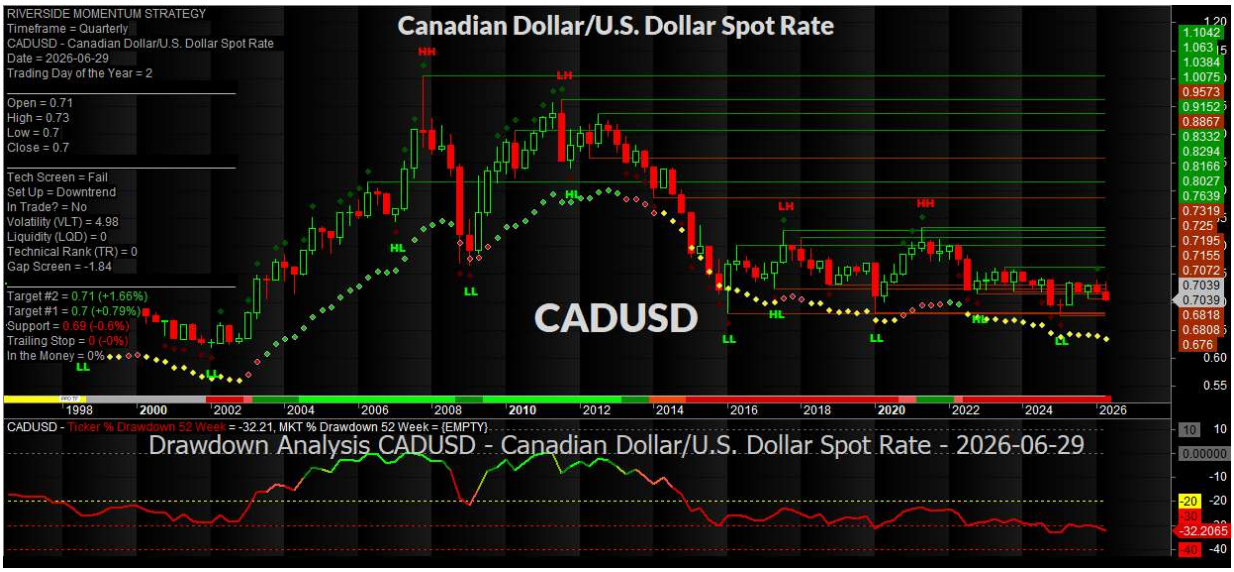
USD/CAD PAIR (CADUSD)

AS OF THE CLOSE ON June 30, 2026



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

AS OF THE CLOSE ON June 29, 2026



CAD to Mexican Peso

As of June 30, 2026



June 30 – last month was 12.5280

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 June 30, 2026

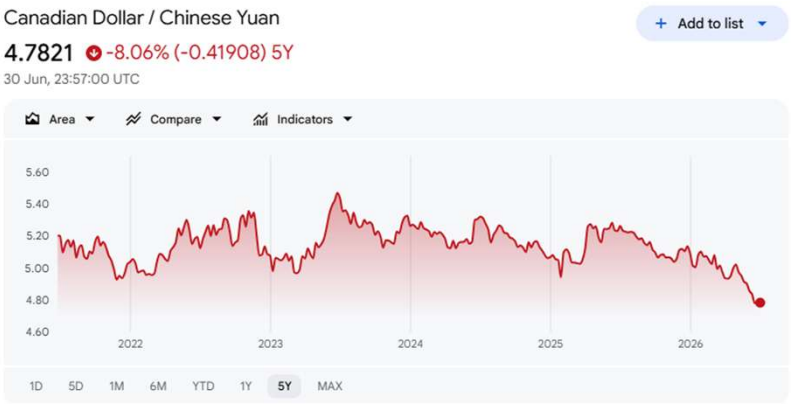


June 30 – Last month was 115.4743

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

Chinese Yuan to CAD PAIR – 5 Year

As of June 30, 2026



June 30 – last month was 4.9054

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

CAD to Euro PAIR – 1 Year

As of June 30, 2026



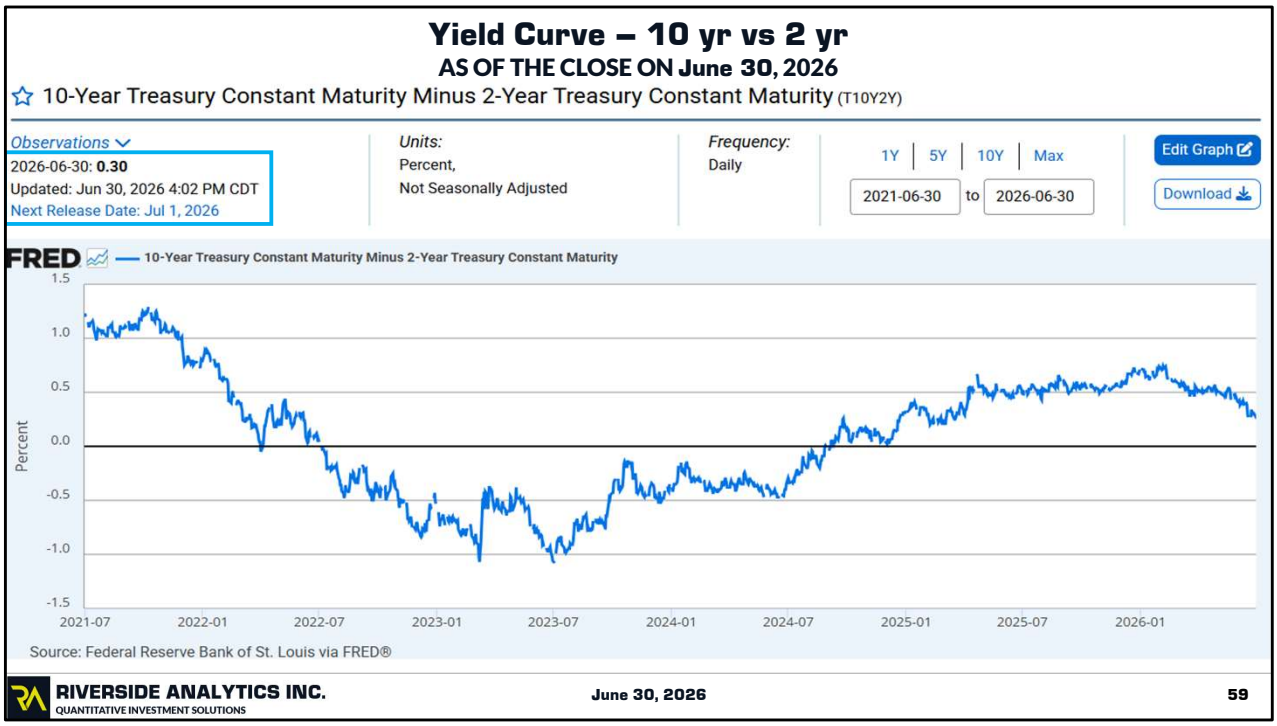
June 30 – last month was 0.6217

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

BOND MARKET

YIELD CURVE

BOND MARKET ETF's – TECHNICAL ANALYSIS



June 30 – Last month was 0.46

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



June – Last month was 0.76

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 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.

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

CME FedWatch Tool

TARGET RATE PROBABILITIES AS OF June 30, 2026

FED FUND FUTURES												
ZQN6	ZQQ6	ZQU6	ZQV6	ZQX6	ZQZ6	ZQF7	ZQG7	ZQH7	ZQJ7	ZQK7	ZQM7	ZQN7
96.3663	96.2875	96.2325	96.1575	96.1125	96.0475	96.0225	96.0025	95.9875	95.9675	95.9675	95.9925	96.0075

	CME FEDWATCH TOOL - CONDITIONAL MEETING PROBABILITIES								
MEETING DATE	275-300	300-325	325-350	350-375	375-400	400-425	425-450	450-475	475-500
7/29/2026	0.0%	0.0%	0.0%	66.3%	33.7%	0.0%	0.0%	0.0%	0.0%
9/16/2026	0.0%	0.0%	0.0%	33.1%	50.0%	16.9%	0.0%	0.0%	0.0%
10/28/2026	0.0%	0.0%	0.0%	26.5%	46.7%	23.5%	3.4%	0.0%	0.0%
12/9/2026	0.0%	0.0%	0.0%	17.3%	39.6%	31.5%	10.4%	1.2%	0.0%
1/27/2027	0.0%	0.0%	0.0%	15.7%	37.6%	32.3%	12.3%	2.0%	0.1%
3/17/2027	0.0%	0.0%	0.0%	13.5%	34.5%	33.0%	15.1%	3.5%	0.4%
4/28/2027	0.0%	0.0%	0.0%	13.5%	34.5%	33.0%	15.1%	3.5%	0.4%
6/9/2027	0.0%	0.0%	2.0%	16.6%	34.3%	30.4%	13.4%	3.0%	0.3%
7/28/2027	0.0%	0.3%	3.9%	18.9%	33.8%	28.1%	12.0%	2.6%	0.3%
9/15/2027	0.0%	0.9%	6.7%	21.7%	32.7%	25.2%	10.3%	2.2%	0.2%
10/27/2027	0.2%	1.7%	8.6%	23.1%	31.8%	23.3%	9.3%	2.0%	0.2%
12/8/2027	0.4%	2.8%	10.9%	24.5%	30.4%	21.0%	8.1%	1.7%	0.2%

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

June 30 – Market is hedging its bets.. 25 point interest rate increase is a coin toss. Lets see what the aggregates have to say for themselves !

CME FedWatch Tool

Aggregated Meeting PROBABILITIES AS OF June 30, 2026

FED FUND FUTURES												
ZQN6	ZQQ6	ZQU6	ZQV6	ZQX6	ZQZ6	ZQF7	ZQG7	ZQH7	ZQJ7	ZQK7	ZQM7	ZQN7
96.3663	96.2875	96.2325	96.1575	96.1125	96.0475	96.0225	96.0025	95.9875	95.9675	95.9675	95.9925	96.0075

	CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES		
MEETING DATE	350-375	375-400	400-425
7/29/2026	66.33 %	33.67 %	0.00 %
9/16/2026	16.26 %	83.74 %	0.00 %
10/28/2026	0.00 %	96.33 %	3.67 %
12/9/2026	0.00 %	61.51 %	38.49 %
1/27/2027	0.00 %	52.33 %	47.67 %
3/17/2027	0.00 %	38.33 %	61.67 %
4/28/2027	0.00 %	38.33 %	61.67 %
6/9/2027	0.00 %	53.04 %	46.96 %
7/28/2027	0.00 %	66.33 %	33.67 %
9/15/2027	0.00 %	84.70 %	15.30 %
10/27/2027	0.00 %	97.33 %	2.67 %
12/8/2027	13.50 %	86.50 %	0.00 %

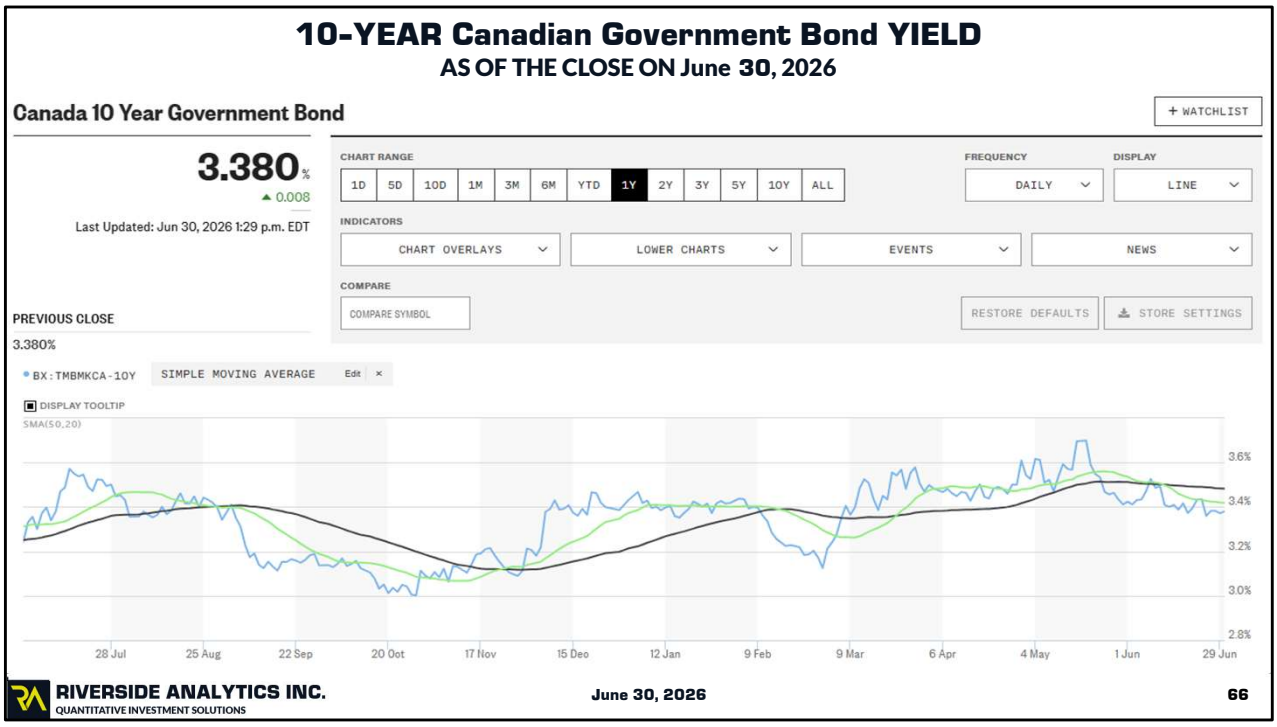
The Fedwatch tool's "Aggregated" view compares the rates implied by CME's Fed Funds futures with the current target rate range as set by the Federal Reserve. As such, it provides a view into the cumulative number of hikes or cuts that the market is pricing by a certain point in the future. This is provided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

June – Fed futures is betting there will be a 25 point increase in either September or October, Then a decent chance for another, abate short lived increase March or April of 2027, then a drop by late September,



June 30 – Last month was 4.443

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



June 30 – last month was 3.412
Chart Credit – Market Watch.

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

BOND MARKET ETF's

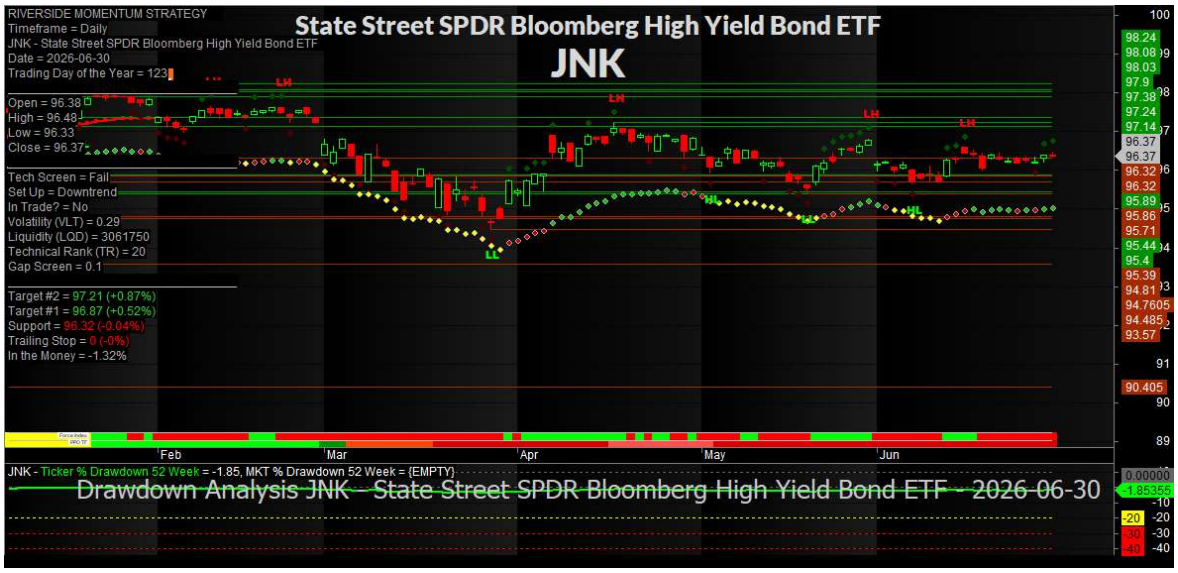
TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



June 29 – No change in the Yield at 4.52% - Last trade date at the time of the chart construction was the 29th !

BOND MARKET ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



June 29 – yield is 6.59 – up 1 point from last month. Last trade date at the time of the chart construction was the 29th !



June 29 – yield is 3.86 – up 1 point from last month. Last trade date at the time of the chart construction was the 29th !

BOND MARKET ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON June 30, 2026



RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

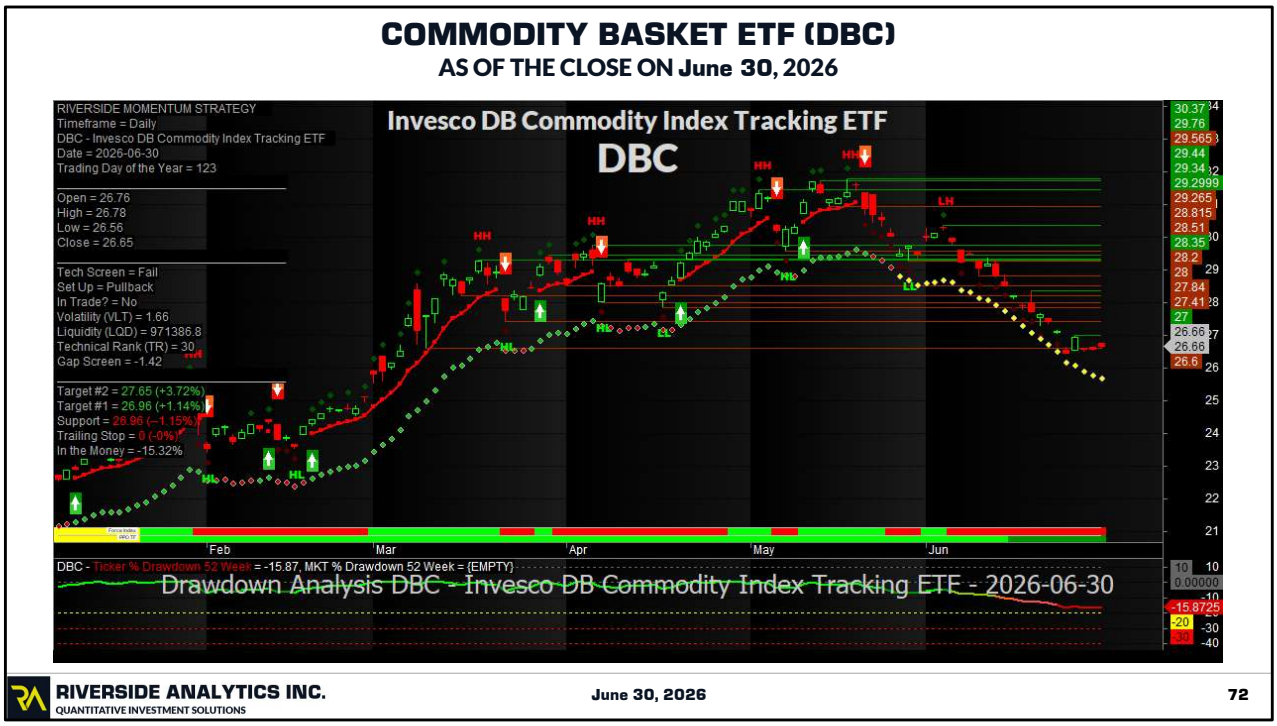
June 30, 2026

70

June 29 – yield is 4.48 down 7 points from last month. Last trade date at the time of the chart construction was the 29th !

COMMODITY MARKET

DBC TECHNICAL ANALYSIS
GLD TECHNICAL ANALYSIS



June 30 –

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.

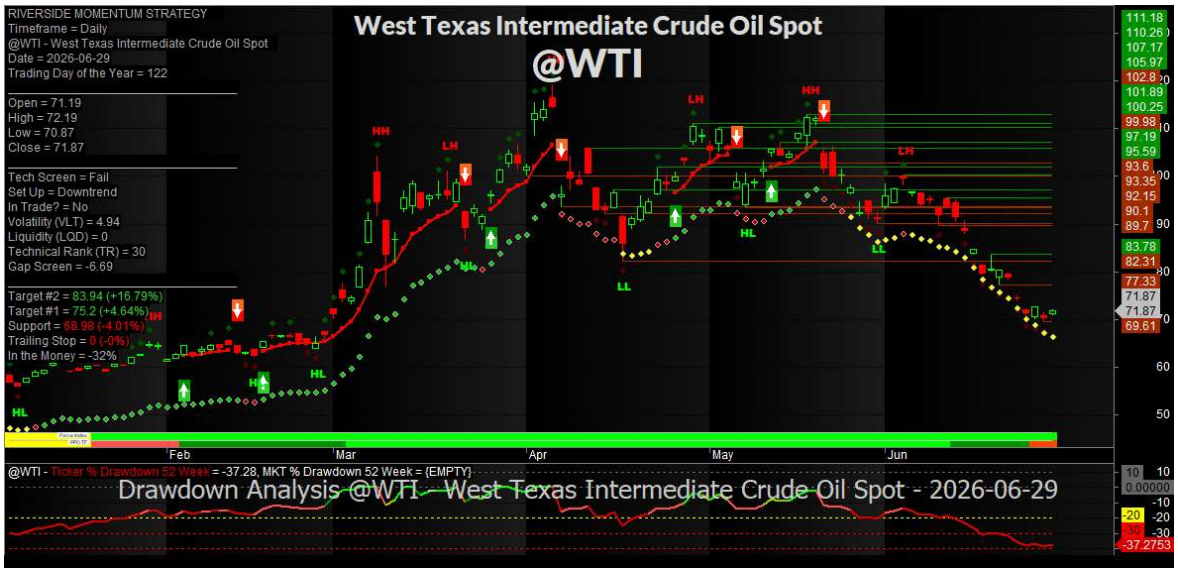
GOLD

AS OF THE CLOSE ON June 30, 2026



June 30 -

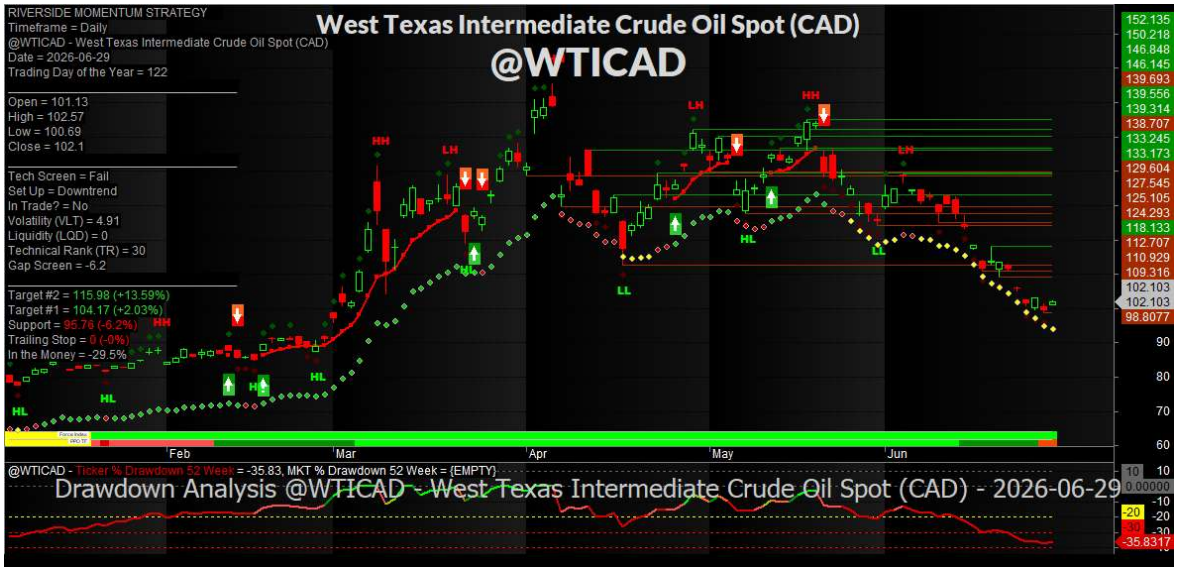
WTI
AS OF THE CLOSE ON June 30, 2026



June 30

West Texas Intermediate in CAD

AS OF THE CLOSE ON June 30, 2026



June 30

Gasoline – New York Harbour – USD / Gallon

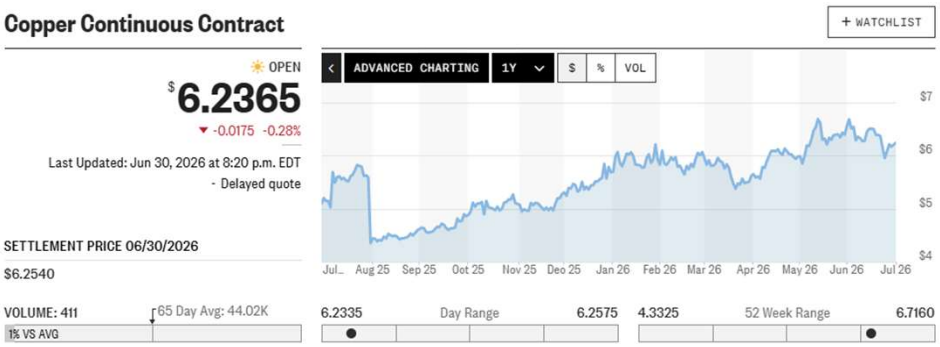
AS OF THE CLOSE ON June 30, 2026



June – last month was 3.0469 , February 28 was 2.3010

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

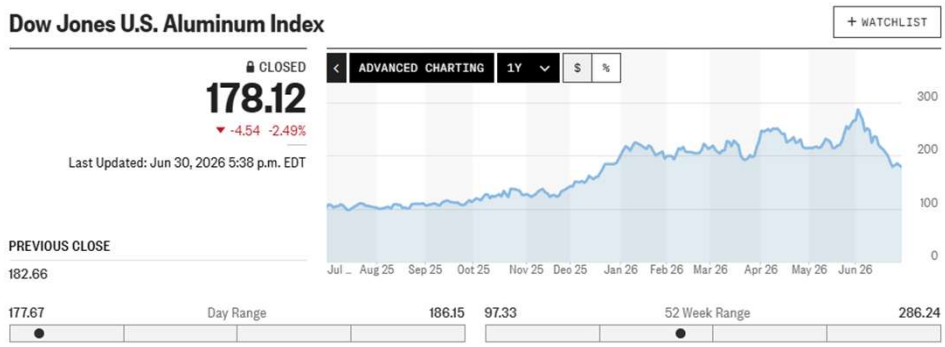
Copper
AS OF THE CLOSE ON June 30, 2026



June – Last month was 6.3940

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

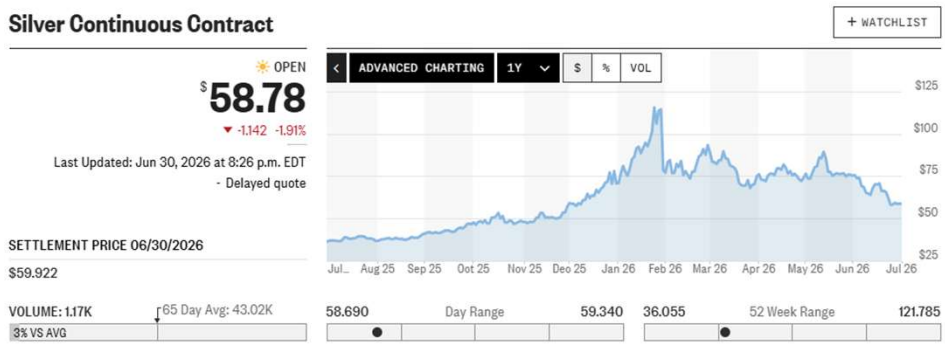
Aluminum
AS OF THE CLOSE ON June 30, 2026



June – Last month was 265.23

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

Silver
AS OF THE CLOSE ON June 30, 2026



June – Last month was 75.585

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

Lumber – 1 YEAR - Daily Candles

AS OF THE CLOSE ON June 30, 2026

Lumber prices eased to near $615 per thousand board feet, after reaching near an eight-month high on June 22 amid concerns over higher import costs for Canadian softwood lumber and tighter supply conditions. Although preliminary antidumping and countervailing duty rates were recently lowered, the overall tariff burden remains elevated, including the existing Section 232 tariff set to take effect in August. The prospect of higher import costs has tightened supply expectations and prompted buyers to accelerate purchases, supporting prices in recent weeks. At the same time, U.S. domestic lumber production remains constrained, while demand for wood products continues to be underpinned by residential construction. However, declining housing affordability amid higher labor costs and elevated construction loans interest rates could curb new homebuilding activity and temper lumber demand in the months ahead.

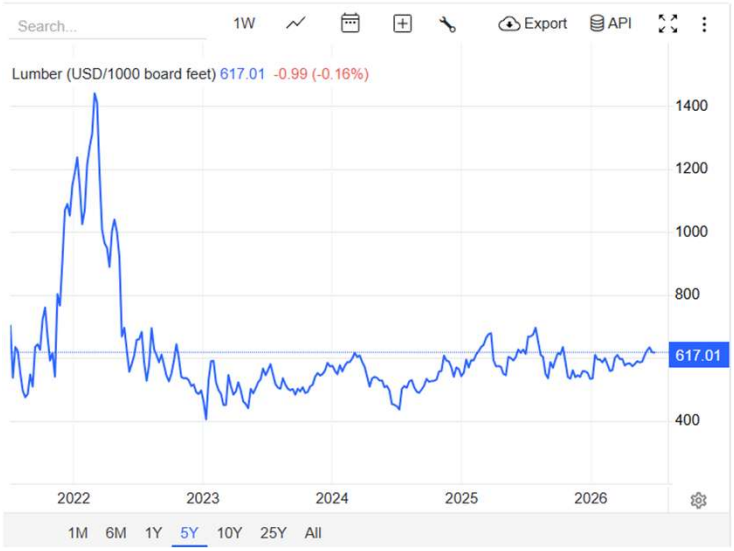


June 30 – last month was 587.50

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

Lumber – 5 YEARS - Weekly Candles

AS OF THE CLOSE ON June 30, 2026



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

June 30


THAT'S IT FOR TODAY!
The End
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
June 30, 2026
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RIVERSIDE'S Monthly Strategy Update

DISCLAIMER

- All trading / investing comes with risk.
- 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.
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- 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