RIVERSIDE ANALYTICS INC

DATE: July 31, 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.

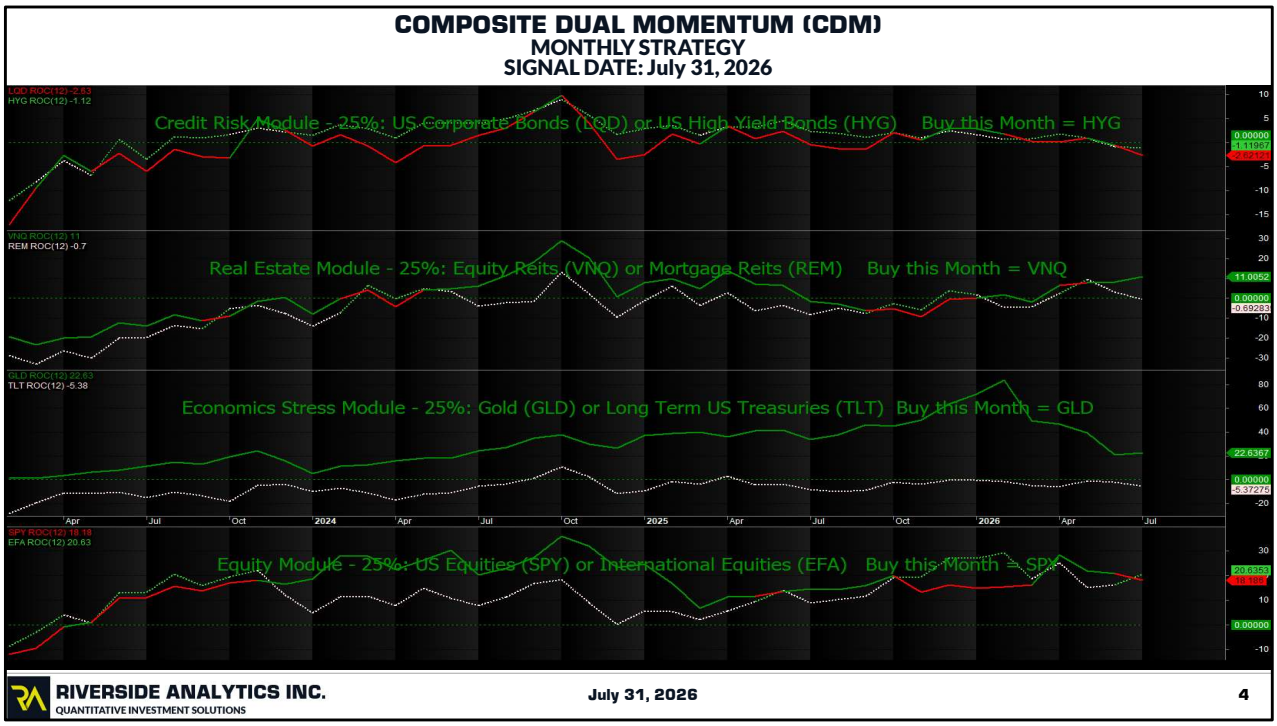
Good investing is <u>not</u> an "event" like finding the next growth opportunity or catching the next market turn. Rather, good investing is a disciplined process that converts research and training into a well-tested methodology, and then makes a habit of following that approach day after day.

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

VARIOUS STRATEGIES

MECHANICAL SIGNALS

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



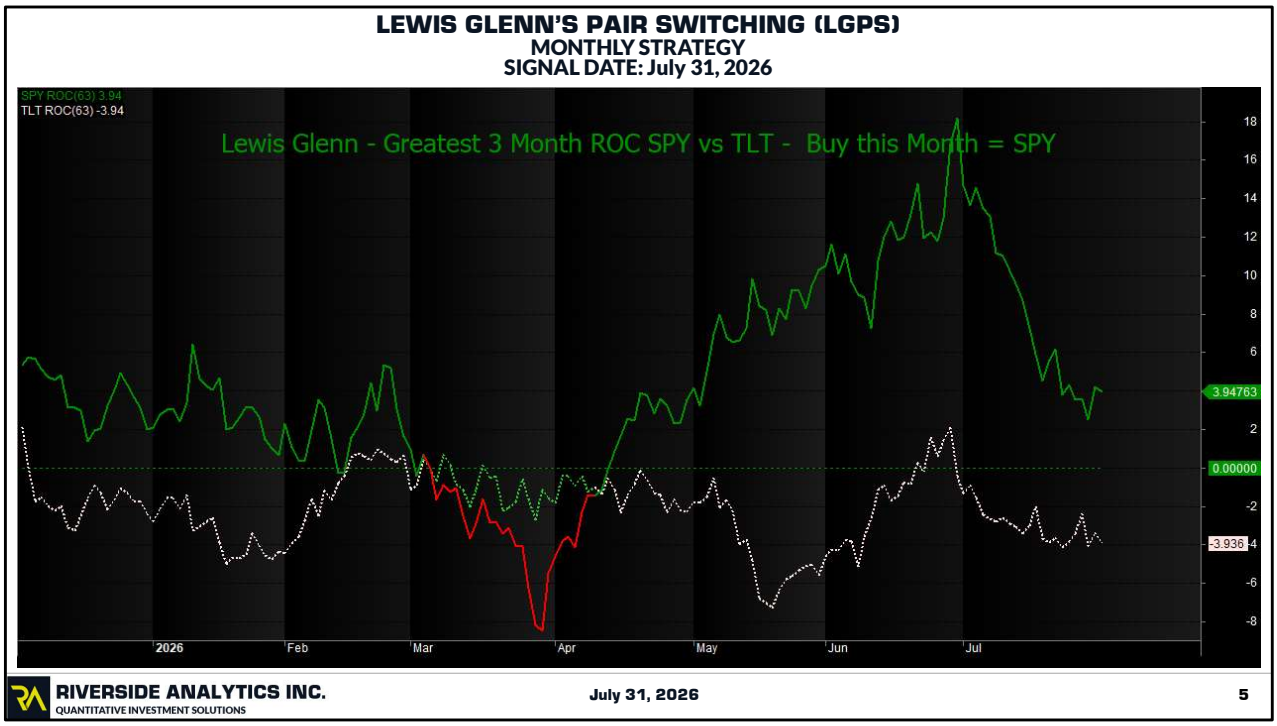
July 31 – No Change

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

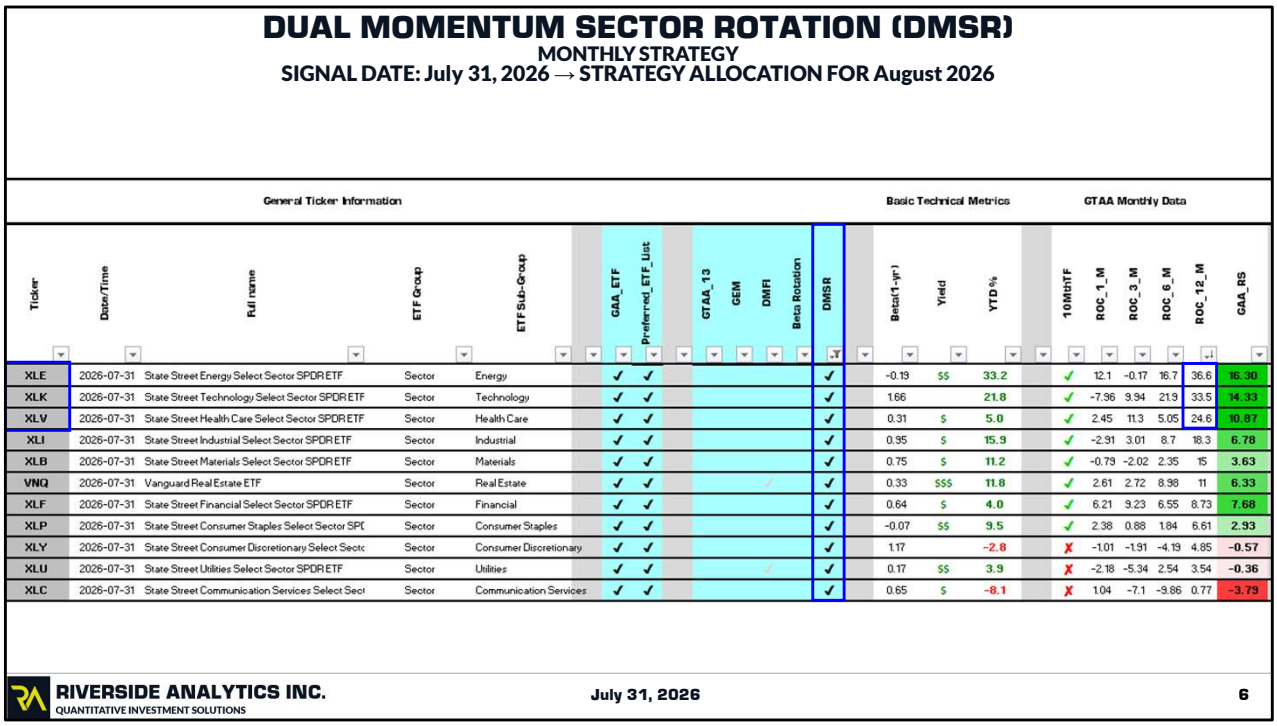


July 31 – NO Change

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: July 31, 2026 → STRATEGY ALLOCATION FOR August 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
XLE	2026-07-31	State Street Energy Select Sector SPDR ETF	Sector	Energy	✓	✓					✓	-0.19	$$	33.2	✓	12.1	-0.17	16.7	36.6	16.30
XLK	2026-07-31	State Street Technology Select Sector SPDR ETF	Sector	Technology	✓	✓					✓	1.66		21.8	✓	-7.96	9.94	21.9	33.5	14.33
XLV	2026-07-31	State Street Health Care Select Sector SPDR ETF	Sector	Health Care	✓	✓					✓	0.31	$	5.0	✓	2.45	11.3	5.05	24.6	10.87
XLI	2026-07-31	State Street Industrial Select Sector SPDR ETF	Sector	Industrial	✓	✓					✓	0.95	$	15.9	✓	-2.91	3.01	8.7	18.3	6.78
XLB	2026-07-31	State Street Materials Select Sector SPDR ETF	Sector	Materials	✓	✓					✓	0.75	$	11.2	✓	-0.79	-2.02	2.35	15	3.63
VNQ	2026-07-31	Vanguard Real Estate ETF	Sector	Real Estate	✓	✓					✓	0.33	$$$	11.8	✓	2.61	2.72	8.98	11	6.33
XLF	2026-07-31	State Street Financial Select Sector SPDR ETF	Sector	Financial	✓	✓					✓	0.64	$	4.0	✓	6.21	9.23	6.55	8.73	7.68
XLP	2026-07-31	State Street Consumer Staples Select Sector SPI	Sector	Consumer Staples	✓	✓					✓	-0.07	$$	9.5	✓	2.38	0.88	1.84	6.61	2.93
XLY	2026-07-31	State Street Consumer Discretionary Select Secto	Sector	Consumer Discretionary	✓	✓					✓	1.17		-2.8	✗	-1.01	-1.91	-4.19	4.85	-0.57
XLU	2026-07-31	State Street Utilities Select Sector SPDR ETF	Sector	Utilities	✓	✓					✓	0.17	$$	3.9	✗	-2.18	-5.34	2.54	3.54	-0.36
XLC	2026-07-31	State Street Communication Services Select Sect	Sector	Communication Services	✓	✓					✓	0.65	$	-8.1	✗	1.04	-7.1	-9.86	0.77	-3.79

July 31 – (XLV is IN, XLI is OUT)

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

SAMPLE STRATEGY REVIEW

MECHANICAL SIGNALS

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

STRATEGY #1 - GLOBAL EQUITY MOMENTUM (GEM)

MECHANICAL ALLOCATION

SIGNAL DATE: July 31, 2026 → STRATEGY ALLOCATION FOR August 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	2026-07-31	iShares MSCI ACWI ex US ETF	International	Global		✓	✓			✓				1.09	$$	12.1		✓	-1.13	2.2	6.32	24.9	8.07
SPY	2026-07-31	State Street SPDR S&P 500 ETF	Broad Index	Benchmark		✓	✓			✓	✓			0.98	$	9.6		✓	0.03	3.95	7.96	18.2	7.53
BIL	2026-07-31	State Street SPDR Bloomberg 1-3 Month T-Bill ET	Fixed Income			✓	✓			✓	✓			0	$$$	0.3		✓	0.04	0.04	0.03	-0.08	0.01

RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

July 31, 2026

8

July 31 – 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: July 31, 2026 → STRATEGY ALLOCATION FOR August 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
DBC	2026-07-31	Invesco DB Commodity Index Tracking ETF	Commodities		✓	✓	✓					-0.21		31.7	✓	10.5	-5.31	20.6	31.2	14.22
IJS	2026-07-31	iShares S&P Small-Cap 600 Value ETF	Style		✓	✓	✓					0.98	$	19.6	✓	-0.53	5.16	12.3	34.8	12.93
IJT	2026-07-31	iShares S&P Small-Cap 600 Growth ETF	Style		✓	✓	✓					1.11		22.3	✓	-3.3	6.94	16.8	29.2	12.41
EEM	2026-07-31	iShares MSCI Emerging Markets ETF	International	Global	✓	✓	✓					1.43	$	17.1	✓	-6.31	0.16	8.44	32	8.57
IVW	2026-07-31	iShares S&P 500 Growth ETF	Style		✓	✓	✓					1.29		9.7	✓	-1.66	4.18	9.17	18.7	7.61
EFA	2026-07-31	iShares MSCI EAFE ETF	International	Global	✓	✓	✓					0.95	$$$	9.9	✓	1.64	3.19	4.8	20.6	7.57
IVE	2026-07-31	iShares S&P 500 Value ETF	Style		✓	✓	✓					0.6	$	9.3	✓	2.05	3.59	6.66	17.6	7.48
GLD	2026-07-31	SPDR Gold Shares ETF	Commodities		✓	✓	✓					0.67		-6.3	✗	0.86	-12.3	-16.5	22.6	-1.33
BNDX	2026-07-31	Vanguard Total International Bond ETF	Fixed Income		✓	✓	✓	✓				0.11	$$$$	-1.1	✗	-1.36	-0.58	-1.65	-3.2	-1.70
IEF	2026-07-31	iShares 7-10 Year Treasury Bond ETF	Fixed Income		✓	✓	✓	✓				0.09	$$$	-3.3	✗	-1.71	-2.14	-3.12	-2.05	-2.26
LQD	2026-07-31	iShares iBoxx $ Investment Grade Corporate Bonc	Fixed Income		✓	✓	✓					0.18	$$$$	-3.6	✗	-2.59	-2.39	-3.91	-2.62	-2.88
TLT	2026-07-31	iShares 20+ Year Treasury Bond ETF	Fixed Income		✓	✓	✓		✓			0.15	$$$$	-5.6	✗	-4.83	-3.94	-5.6	-5.37	-4.94

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

RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS

July 31, 2026

9

July 31 – DBC is back in, IVE is out !

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: July 31, 2026 → STRATEGY ALLOCATION FOR August 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	2026-07-31	Vanguard Real Estate ETF	Sector	Real Estate	✓	✓					✓	0.33	$$$	11.8	✓	2.61	2.72	8.98	11	6.33
XLU	2026-07-31	State Street Utilities Select Sector SPDR ETF	Sector	Utilities	✓	✓					✓	0.17	$$	3.9	✗	-2.18	-5.34	2.54	3.54	-0.36
FLOT	2026-07-31	iShares Floating Rate Bond ETF	Fixed Income		✓	✓			✓			0.03	$$$$	0.4	✓	0.02	0.04	0.04	0.04	0.04
BIL	2026-07-31	State Street SPDR Bloomberg 1-3 Month T-Bill ET	Fixed Income		✓	✓		✓	✓			0	$$$	0.3	✓	0.04	0.04	0.03	-0.08	0.01
BNDX	2026-07-31	Vanguard Total International Bond ETF	Fixed Income		✓	✓	✓		✓			0.11	$$$$	-1.1	✗	-1.36	-0.58	-1.65	-3.2	-1.70
EMB	2026-07-31	iShares JP Morgan USD Emerging Markets Bond E	Fixed Income		✓	✓			✓			0.29	$$$$$	-1.7	✗	-1.85	-1.19	-1.99	1.93	-0.78
JNK	2026-07-31	State Street SPDR Bloomberg High Yield Bond ET	Fixed Income		✓	✓			✓			0.23	$$$$$	-1.6	✗	-0.72	-1.19	-2.19	-1.25	-1.34
VMBS	2026-07-31	Vanguard Mortgage-Backed Securities Index ETF	Fixed Income		✓	✓						0.11	$$$$	-2.2	✗	-1.6	-1.81	-2.5	0.07	-1.46
TIP	2026-07-31	iShares TIPS Bond ETF	Fixed Income		✓	✓						0.07	$$$$	-2.1	✗	-1.64	-3.52	-2.58	-1.86	-2.40
IEF	2026-07-31	iShares 7-10 Year Treasury Bond ETF	Fixed Income		✓	✓	✓		✓			0.09	$$$	-3.3	✗	-1.71	-2.14	-3.12	-2.05	-2.26
TLT	2026-07-31	iShares 20+ Year Treasury Bond ETF	Fixed Income		✓	✓						0.15	$$$$	-5.6	✗	-4.83	-3.94	-5.6	-5.37	-4.94
GLTR	2026-07-31	abrdn Physical Precious Metals Basket Shares ET	Commodities		✓	✓			✓			1.08		-11.7	✗	0.23	-15.8	-22.4	31.1	-1.71

July 31 – No change, and Order is the same !

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 back in, IVE is out !
DMFI → No change

GIC INVESTMENT OPTIONS

TD SPECIAL OFFER GIC – July 31

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 **2.90%**	**- 0.35**
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

July 30 – 18 Month GIC **reversed** 35 of the 40 points it tacked on last month

WEEKEND TREND TRADER

CURRENT POSITIONS/SIGNALS

RIVERSIDE's WEEKEND TREND TRADER STRATEGY

MAJOR INDEX ETF'S AS OF THE CLOSE ON Friday July 31, 2026

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

Triker	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(%)	Trail Stop	Risk(%)
XIU.ca	2026-07-31	iShares S&P/TSX 60 Index ETF	1	11.33	0	0	1.55	Up	Yes	64	38.06	52.76	38.62	53.25	7.4	48.31	6.54
VTI	2026-07-31	Vanguard Morningstar Total Stock Market E	1	8.4	0	0	1.65	Up	Yes	15	333.94	368.21	10.26	374.7	9.46	339.27	7.86
ACWX	2026-07-31	iShares MSCI ACWI ex US ETF	1.04	11.5	0	0	0.32	Up	Yes	15	71.75	75.25	4.88	77.58	12.27	68.07	9.54
DIA	2026-07-31	State Street SPDR Dow Jones Industrial Av	0.76	7.66	0	0	1.27	Up	Yes	15	476.1	524.32	10.13	532.54	8.47	487.44	7.03
EEM	2026-07-31	iShares MSCI Emerging Markets ETF	1.39	16.95	0	0	-4.61	Up	Yes	63	46.02	64.09	39.27	71.57	20.34	57.01	11.04
IWM	2026-07-31	iShares Russell 2000 ETF	1.03	15.82	0	0	-2.88	Up	Yes	64	198.57	231.2	46.65	302.72	11.62	267.55	8.12
EFA	2026-07-31	iShares MSCI EAFE ETF	0.91	9.33	0	0	2.96	Up	Yes	15	101.26	105.58	4.26	105.52	10.75	94.18	10.8
IJR	2026-07-31	iShares Core S&P Small Cap ETF	0.81	18.14	0	0	-1.32	Up	Yes	64	102.19	145.46	42.34	149.35	10.47	133.71	8.08
EWC	2026-07-31	iShares MSCI Canada ETF	0.68	8.38	0	0	2.75	Up	Yes	65	42.05	59.39	41.24	59.69	8.35	54.71	7.88
IJH	2026-07-31	iShares Core S&P Mid-Cap ETF	0.75	11.79	0	0	-1.25	Up	Yes	64	58.18	75.27	29.37	77.28	10.24	69.36	7.85
SPY	2026-07-31	State Street SPDR S&P 500 ETF	1.01	8.22	0	0	2.47	Up	Yes	15	677.41	747.03	10.28	760.4	10.03	684.12	8.42
QQQ	2026-07-31	Invesco QQQ Trust Series I ETF	1.4	10.27	0	0	-2.62	Up	Yes	15	609.48	687.99	12.88	748.65	16.6	624.39	9.24

July 31

RIVERSIDE's WEEKEND TREND TRADER STRATEGY

US SECTOR ETF'S AS OF THE CLOSE ON Friday July 31, 2026

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

Ticker	DateTime	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(%)
XLY	2026-07-31	State Street Consumer Discretionary Selec	1.35	-4.88	0	0		1.5	Up		Yes	15	112.34	116.09	3.34	122.19	13.91	105.19	9.39
SPY	2026-07-31	State Street SPDR S&P 500 ETF	1.01	8.22	0	0		2.47	Up		Yes	15	677.41	747.03	10.28	760.4	10.03	684.12	8.42
XLU	2026-07-31	State Street Utilities Select Sector SPDR E	-0.1	3.67	0	0		-4	Up		Yes	141	30.09	44.35	47.37	46.63	9.57	42.16	4.93
XLP	2026-07-31	State Street Consumer Staples Select Sec	0.12	8.72	0	0		0.4	Up		Yes	27	81.95	85.05	3.78	87.43	7.99	80.44	5.42
VNQ	2026-07-31	Vanguard Real Estate ETF	0.45	11.35	0	0		0.28	Up		Yes	63	90.36	98.95	9.51	101.16	12.23	88.79	10.27
XLI	2026-07-31	State Street Industrial Select Sector SPDR	0.65	14.39	0	0		-0.75	Up		Yes	15	170.99	179.84	5.18	186.45	13.14	161.95	9.95
XLE	2026-07-31	State Street Energy Select Sector SPDR E	-0.73	34.73	0	0		10.61	Up		Yes	63	42.74	59.55	39.33	61.7	18.24	50.45	15.29
XLF	2026-07-31	State Street Financial Select Sector SPDR	0.69	2.37	0	0		6.29	Up		Yes	15	50.5	56.94	12.75	56.94	10.29	51.08	10.3
XLK	2026-07-31	State Street Technology Select Sector SP	1.63	19.67	0	0		-3.18	Up		Yes	15	142.33	175.35	23.2	198.73	22.16	154.69	11.78
XLV	2026-07-31	State Street Health Care Select Sector SPI	0.19	4.17	0	0		1.38	Up		Yes	8	148.52	162.55	9.45	165.6	14.27	141.97	12.66
XLC	2026-07-31	State Street Communication Services Sele	0.97	-8.25	0	0		1.94	Up		No	63		108.24		117.82			
XLB	2026-07-31	State Street Materials Select Sector SPDR	0.51	9.37	0	0		-2.27	Up		No	63		50.43		53.31			

July 31

RIVERSIDE's WEEKEND TREND TRADER STRATEGY

TSX SECTOR ETF'S AS OF THE CLOSE ON July 31, 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_Diet(%)	Trail Stop	Risk(%)
XIC.ca	2026-07-31	iShares Core S&P/TSX Capped Composite	1.06	9.75	0	0		1	Up		Yes	64	39.95	56.3	40.93	57.08	7.99	**52.52**	6.72
XEG.ca	2026-07-31	iShares S&P/TSX Capped Energy Index ET	-0.55	46.08	0	0		16.08	Up		Yes	64	15.41	27.75	80.11	28.86	20.45	**22.96**	17.28
XFN.ca	2026-07-31	iShares S&P/TSX Capped Financials Inde	0.77	21.9	0	0		2.24	Up		Yes	16	76.91	95.71	24.44	98.18	11.45	**86.94**	9.16
XST.ca	2026-07-31	iShares S&P/TSX Capped Consumer Stap	0.56	8.31	0	0		-0.86	Up		Yes	132	44.39	68.17	53.58	69.59	12.11	**61.17**	10.27
ZRE.ca	2026-07-31	BMO Equal Weight REITs Index ETF	0.78	11.45	0	0		-0.49	Up		Yes	63	21.28	24.53	15.27	25.07	8.42	**22.96**	6.41
ZUT.ca	2026-07-31	BMO Equal Weight Utilities Index ETF	0.33	19.43	0	0		-1.45	Up		Yes	116	19.46	30.1	54.66	31.12	9.48	**28.17**	6.4
XIT.ca	2026-07-31	iShares S&P/TSX Capped Information Tec	1.62	-9.67	0	0		1.59	Up		Yes	15	64.13	73.31	14.31	79	23.03	**60.81**	17.05
ZIN.ca	2026-07-31	BMO Equal Weight Indsustrials ETF	0.75	19.66	0	0		-0.62	Up		Yes	64	38.37	59.52	55.12	62.05	8.93	**56.51**	5.05
XMA.ca	2026-07-31	iShares S&P/TSX Capped Materials Index I	2.56	-8.53	0	0		-3.32	Up		No	124		39.37		46.92			
XGD.ca	2026-07-31	iShares S&P/TSX Global Gold Index ETF	2.83	-14.07	0	0		-5.04	Up		No	79		46.03		56.3			

July 31

DISCRETIONARY COMMENTARY

A SYSTEMATIC APPROACH

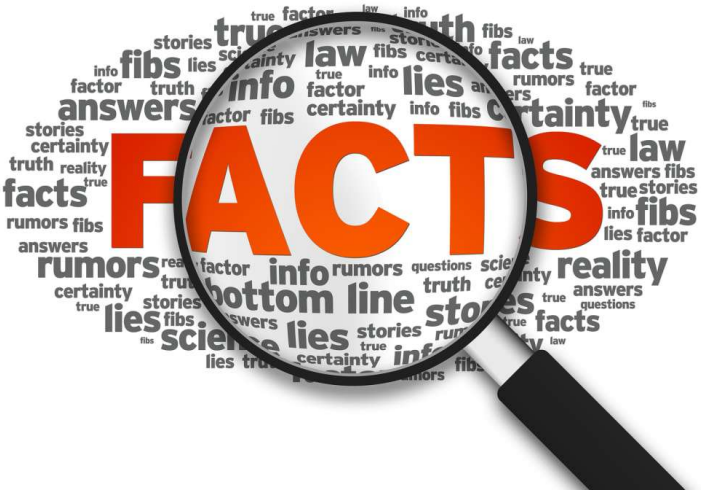


Image by: https://vocal.media/fyi/50-useless-facts

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

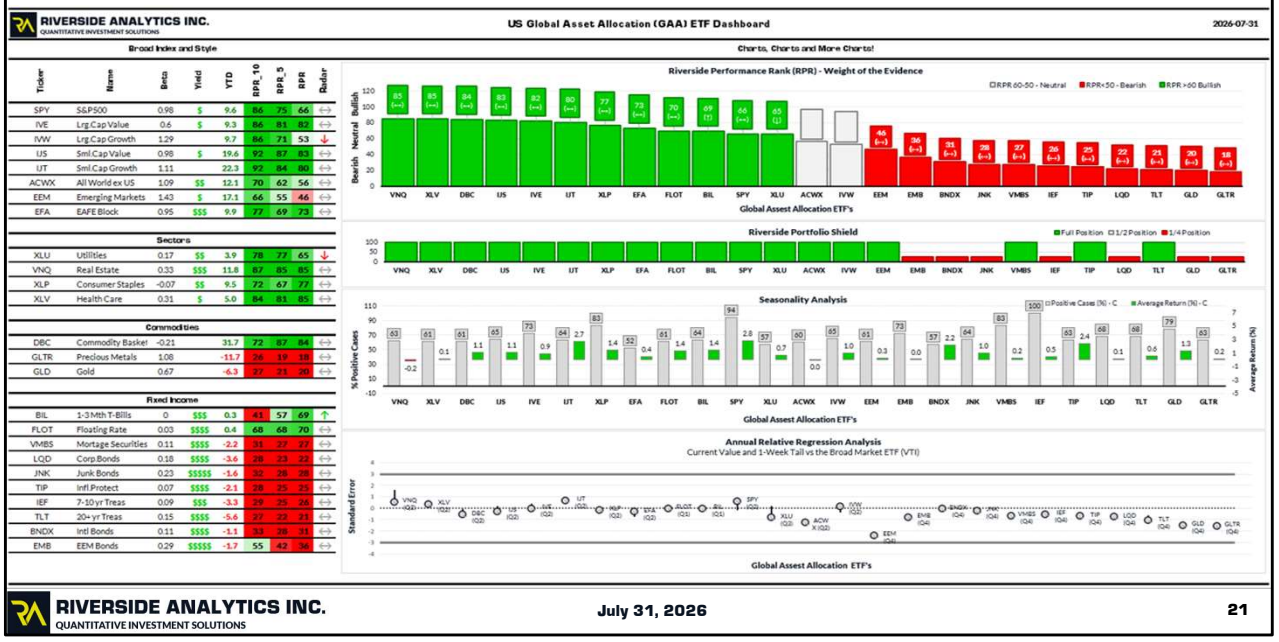
HEAT MAP METRICS

AND A FEW THINGS TO KEEP IN MIND

US ETF GTAA ASSET BASKET

PORTFOLIO SHIELD ANALYSIS

SHIELD METRICS UPDATED AS THE CLOSE ON July 31, 2026



Ticker	Name	Beta	Yield	YTD	RPR_10	RPR_5	RPR	Radar
SPY	S&P500	0.98	$	9.6	86	75	66	↔
IVE	Lrg.Cap Value	0.6	$	9.3	86	81	82	↔
IVW	Lrg.Cap Growth	1.29		9.7	86	71	53	↓
IJS	Sml.Cap Value	0.98	$	19.6	92	87	83	↔
IJT	Sml.Cap Growth	1.11		22.3	92	84	80	↔
ACWX	All World ex US	1.09	$$	12.1	70	62	56	↔
EEM	Emerging Markets	1.43	$	17.1	66	55	46	↔
EFA	EAFE Block	0.95	$$$	9.9	77	69	73	↔
Sectors								
XLU	Utilities	0.17	$$	3.9	78	77	65	↓
VNQ	Real Estate	0.33	$$$	11.8	87	85	85	↔
XLP	Consumer Staples	-0.07	$$	9.5	72	67	77	↔
XLV	Health Care	0.31	$	5.0	84	81	85	↔
Commodities								
DBC	Commodity Basket	-0.21		31.7	72	87	84	↔
GLTR	Precious Metals	1.08		-11.7	26	19	38	↔
GLD	Gold	0.67		-6.3	77	71	90	↔
Fixed Income								
BIL	1-3 Mth T-Bills	0	$$$	0.3	43	57	69	↑
FLOT	Floating Rate	0.03	$$$$	0.4	68	68	70	↔
VMBS	Mortage Securities	0.11	$$$$	-2.2	31	27	27	↔
LQD	Corp.Bonds	0.18	$$$$	-3.6	28	23	22	↔
JNK	Junk Bonds	0.23	$$$$$	-1.6	32	28	28	↔
TIP	Infl.Protect	0.07	$$$$	-2.1	28	25	25	↔
IEF	7-10 yr Treas	0.09	$$$	-3.3	29	25	26	↔
TLT	20+ yr Treas	0.15	$$$$	-5.6	27	22	21	↔
BNDX	Intl Bonds	0.11	$$$$	-1.1	33	28	31	↔
EMB	EEM Bonds	0.29	$$$$$	-1.7	55	42	36	↔

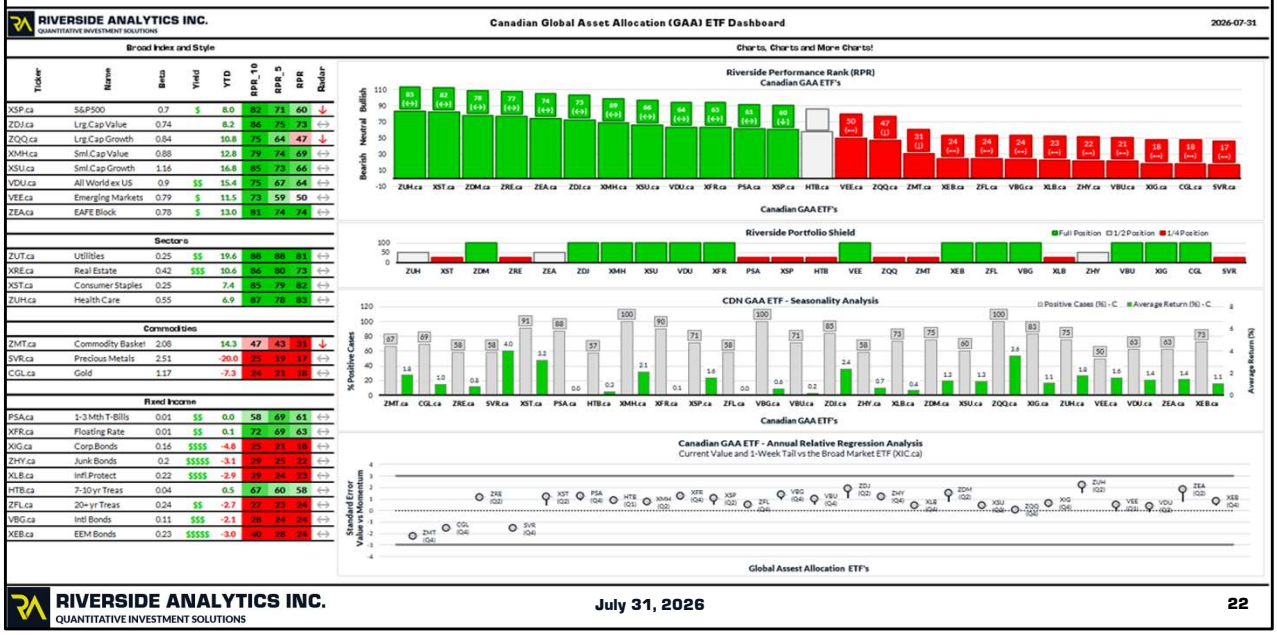
July 31 –

The top 5 last month were IJT, IJS, EEM, VNQ, and XLY

CDN ETF GTAA ASSET BASKET

PORTFOLIO SHIELD ANALYSIS

SHIELD METRICS UPDATED AS THE CLOSE ON July 31, 2026



Ticker	Name	Beta	Yield	YTD	RPR_10	RPR_5	RPR	Radar
XSP.ca	S&P500	0.7	$	8.0	82	71	60	↓
ZDJ.ca	Lrg Cap Value	0.74		8.2	86	75	73	↔
ZQQ.ca	Lrg Cap Growth	0.84		10.8	75	64	47	↓
XMH.ca	Sml Cap Value	0.88		12.8	79	74	69	↔
XSU.ca	Sml Cap Growth	1.16		16.8	85	73	66	↔
VDU.ca	All World ex US	0.9	$$	15.4	75	67	64	↔
VEE.ca	Emerging Markets	0.79	$	11.5	73	59	50	↔
ZEA.ca	EAFE Block	0.78	$	13.0	83	74	74	↔
	Sectors							
ZUT.ca	Utilities	0.25	$$	19.6	88	88	81	↔
XRE.ca	Real Estate	0.42	$$$	10.6	86	80	73	↔
XST.ca	Consumer Staples	0.25		7.4	85	79	82	↔
ZUH.ca	Health Care	0.55		6.9	87	78	83	↔
	Commodities							
ZMT.ca	Commodity Basket	2.08		14.3	47	43	31	↓
SVR.ca	Precious Metals	2.51		-20.0	25	19	17	↔
CGL.ca	Gold	1.17		-7.3	24	21	18	↔
	Fixed Income							
PSA.ca	1-3 Mth T-Bills	0.01	$$	0.0	58	69	61	↔
XFR.ca	Floating Rate	0.01	$$	0.1	72	69	63	↔
XIG.ca	Corp Bonds	0.16	$$$$	-4.8	25	21	18	↔
ZHY.ca	Junk Bonds	0.2	$$$$$	-3.1	29	25	22	↔
XLB.ca	Infl Protect	0.22	$$$$	-2.9	29	24	23	↔
HTB.ca	7-10 yr Treas	0.04		0.5	67	60	58	↔
ZFL.ca	20+ yr Treas	0.24	$$	-2.7	27	23	24	↔
VBG.ca	Intl Bonds	0.11	$$$	-2.1	28	24	24	↔
XEB.ca	EEM Bonds	0.23	$$$$$	-3.0	40	28	24	↔

July –

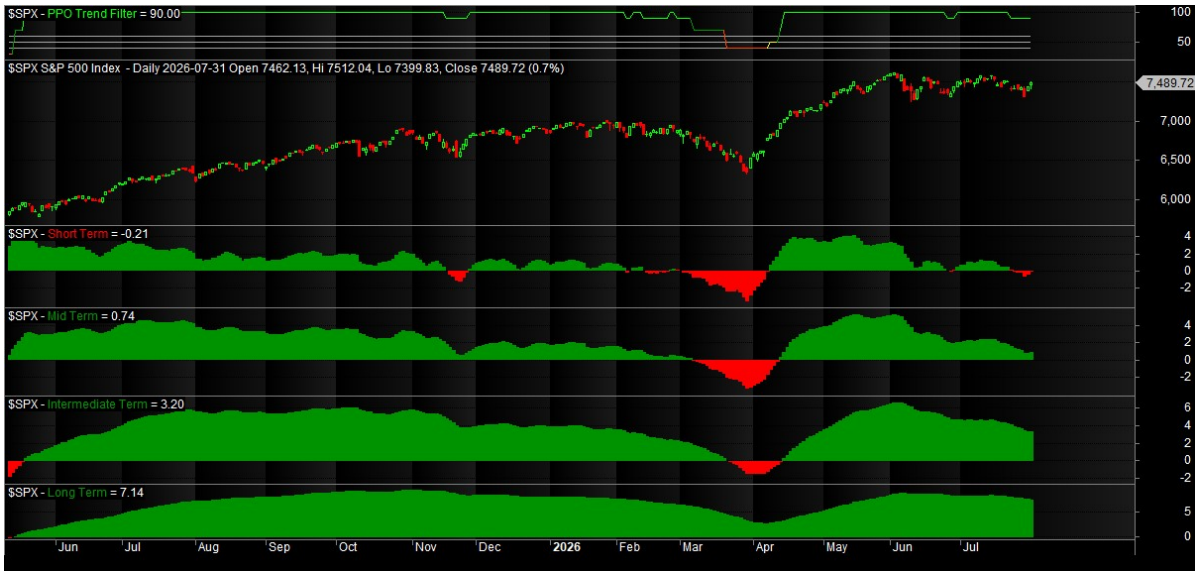
Last month top 5 were – XSU, VDU, XST, ZEA, and ZMT

PORTFOLIO SHIELD

BASIC CONCEPTS AND APPLICATION
SYSTEMATIC DISCRETIONARY APPROACH

S&P 500 TREND – Bullish

PPO TREND FILTER – LONG TERM TIMEFRAME AS OF THE CLOSE ON July 31, 2026



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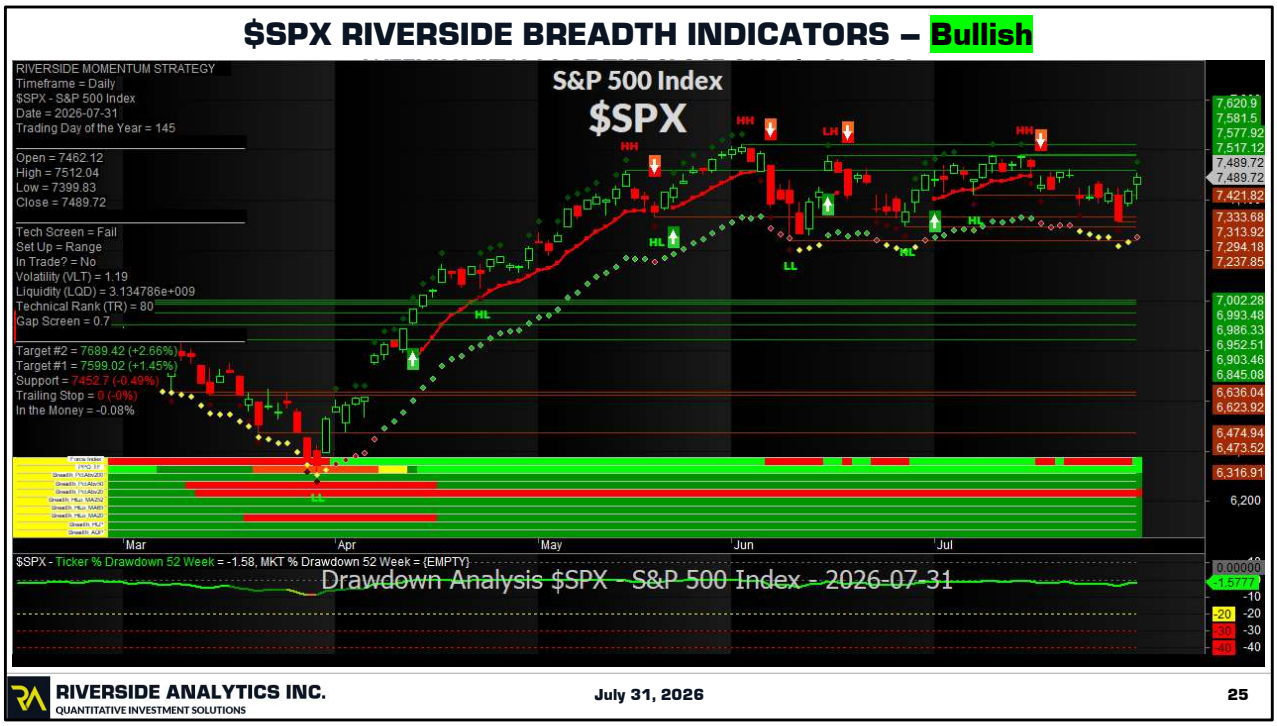
QUANTITATIVE INVESTMENT SOLUTIONS

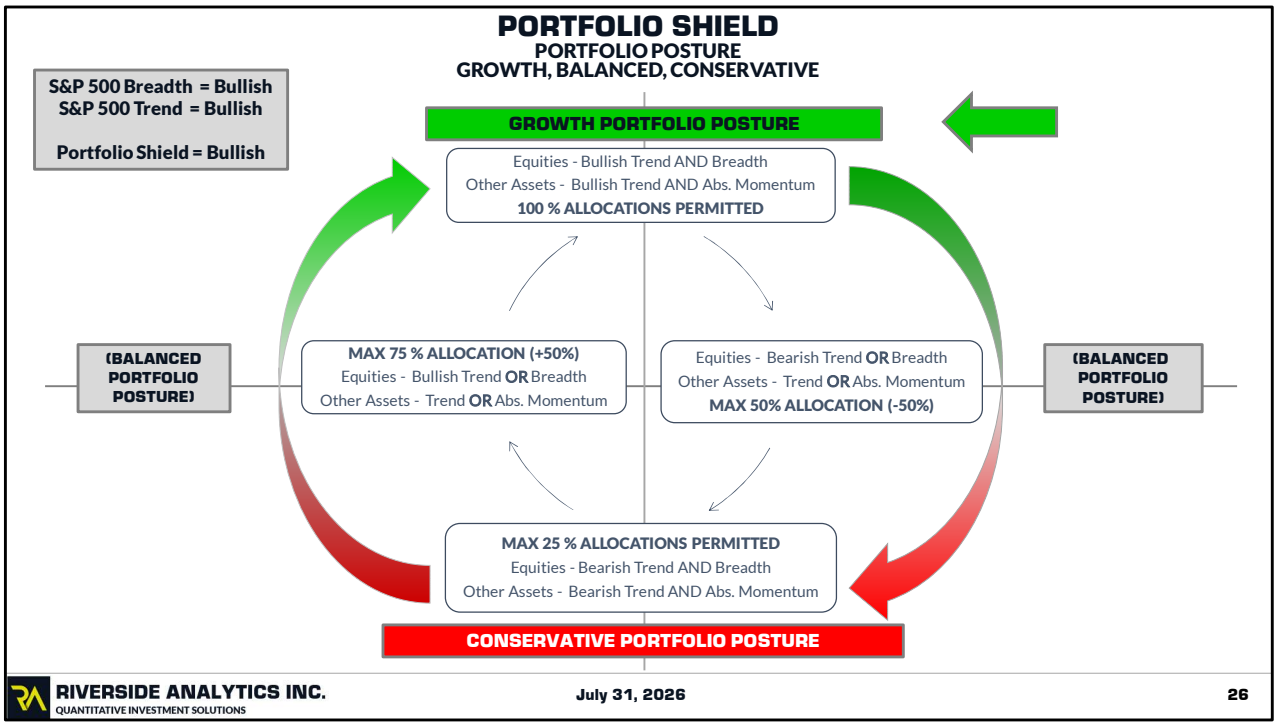
July 31, 2026

24

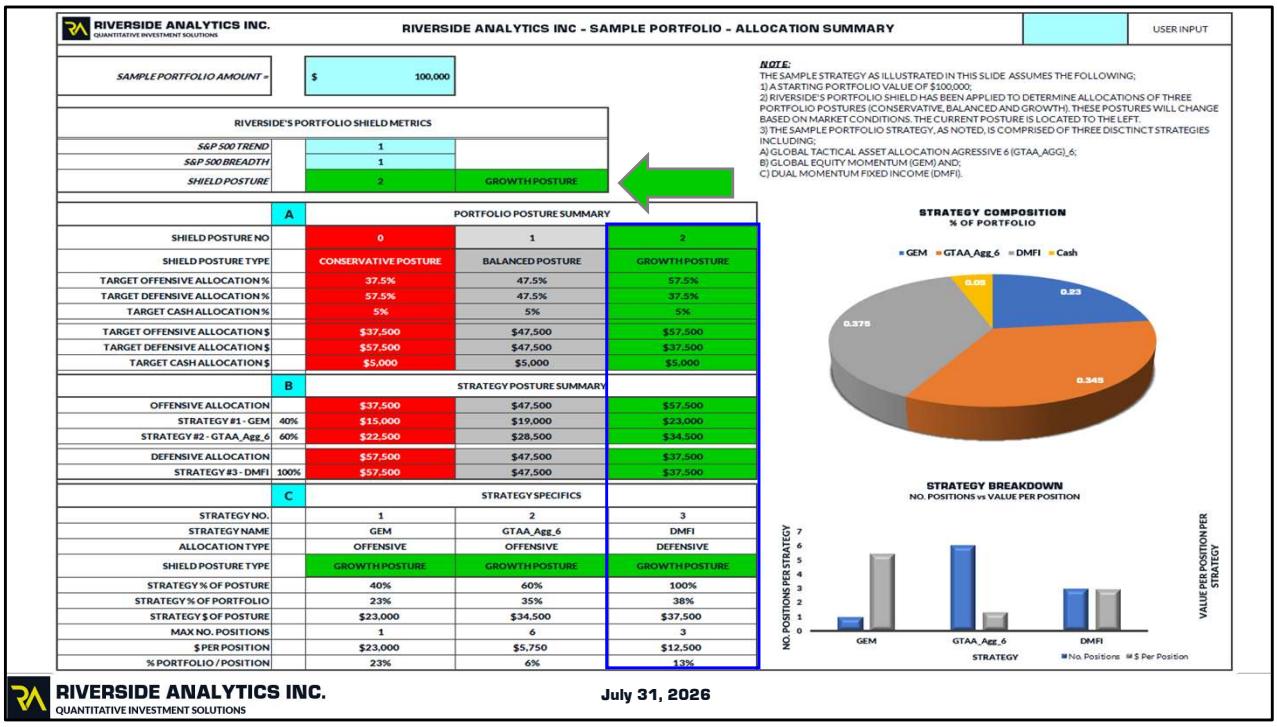
July – Bullish PPO Trend continues



July - SP500 breadth is BULLISH.



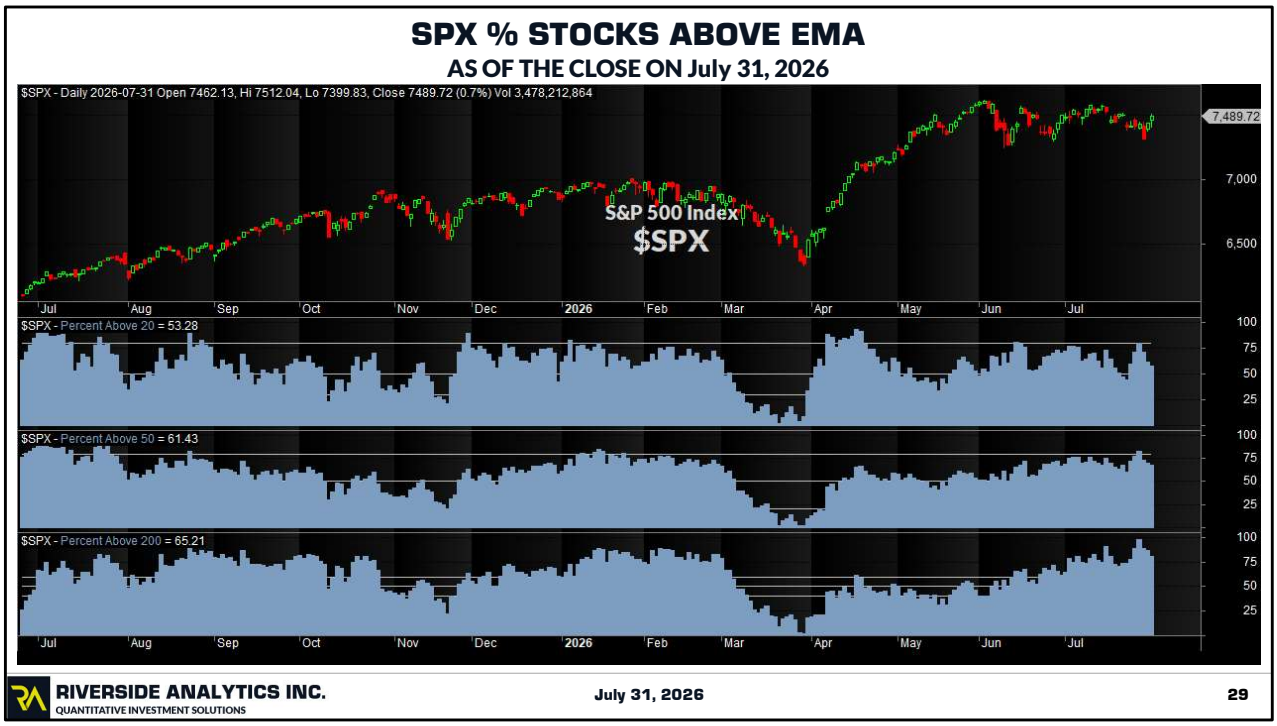
July 31 – No Change >> Bullish - SP500 breadth is Bullish, PPO is Bullish, therefore Portfolio Posture remains Bullish



July 31 – Bullish - SP500 breadth is Bullish, PPO is Bullish, therefore Portfolio Posture is Bullish

MARKET BREADTH

CURRENT VIEW

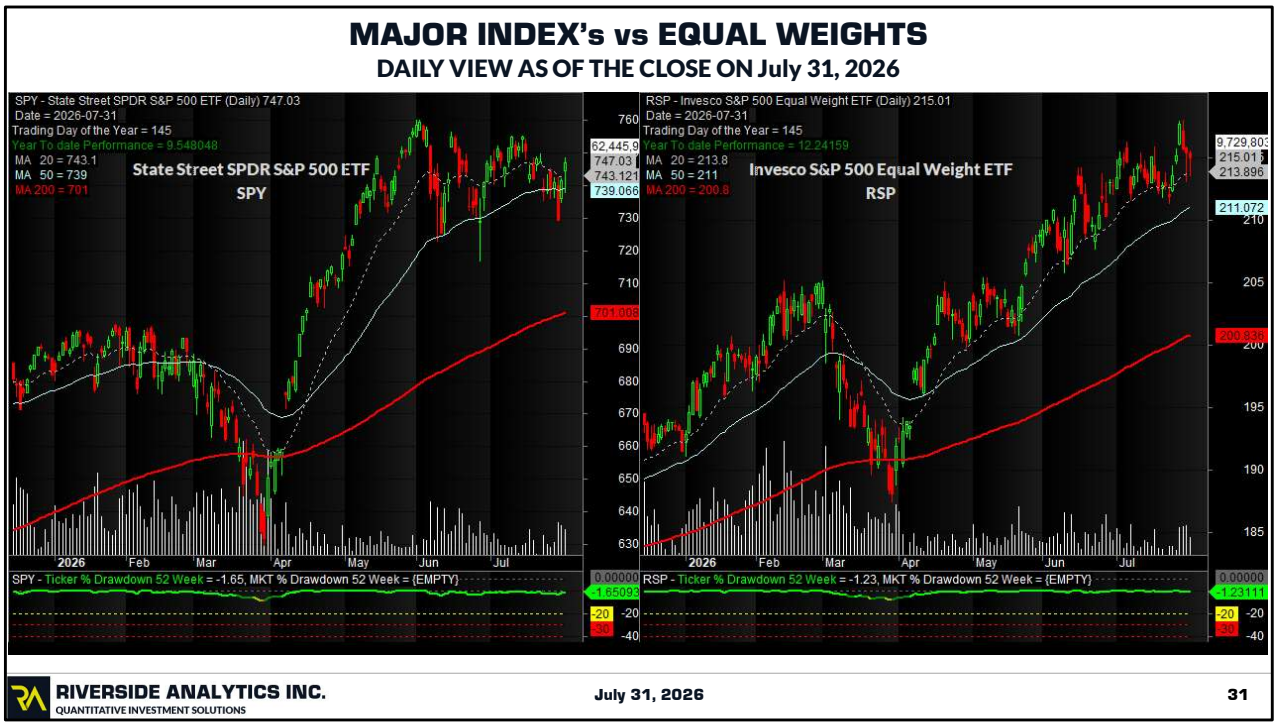


July 31 –

The 20 MA decreased from 62.8 to 53.3
The 50 MA increased from 63.8 to 61.4
The 200 MA increased from 62.6 to 65.2

RISK APPETITE

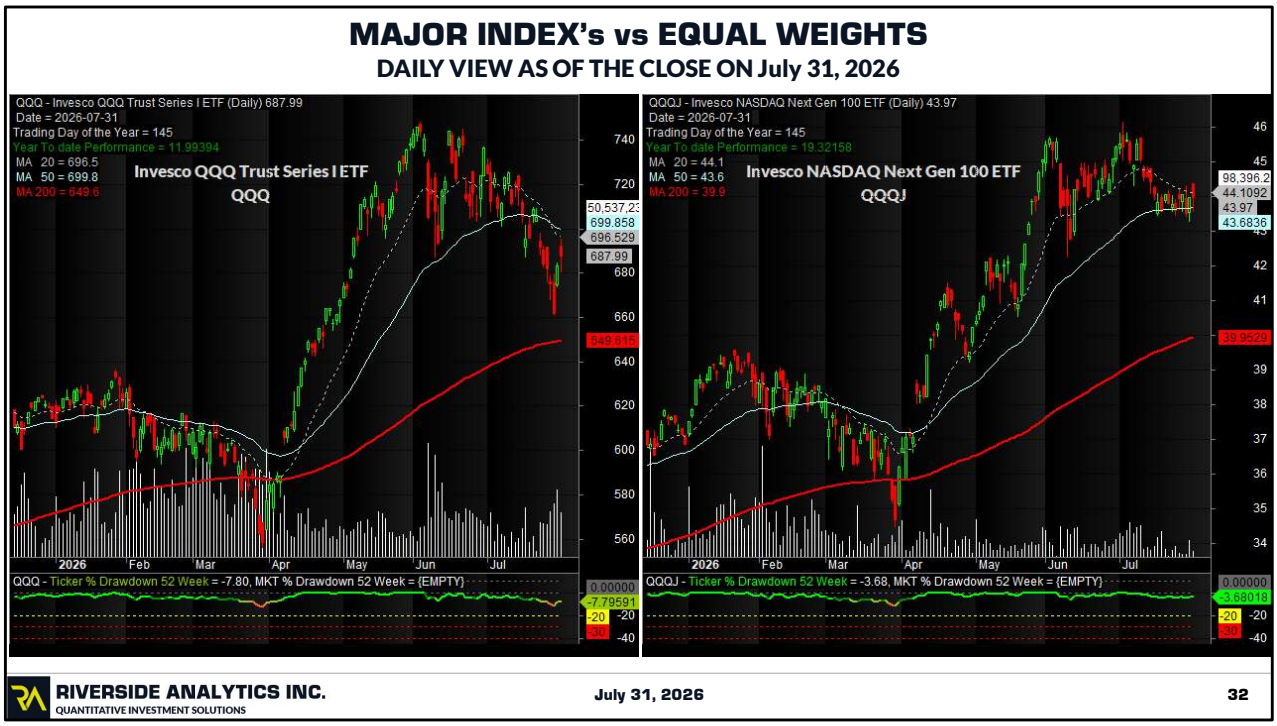
RATIO REVIEW



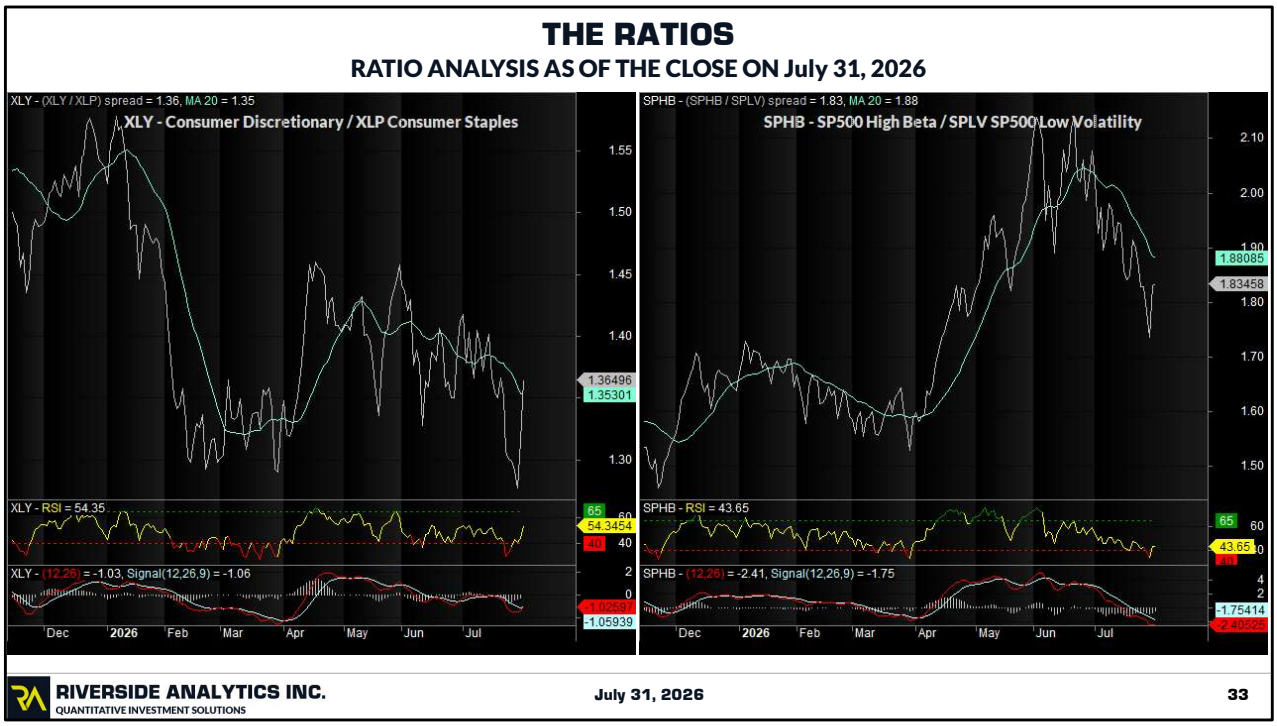
July 31 –

SPY YTD return = 9.5 up from 8.7last month

RSP YTD return = 12.4 up from 11.2 last month

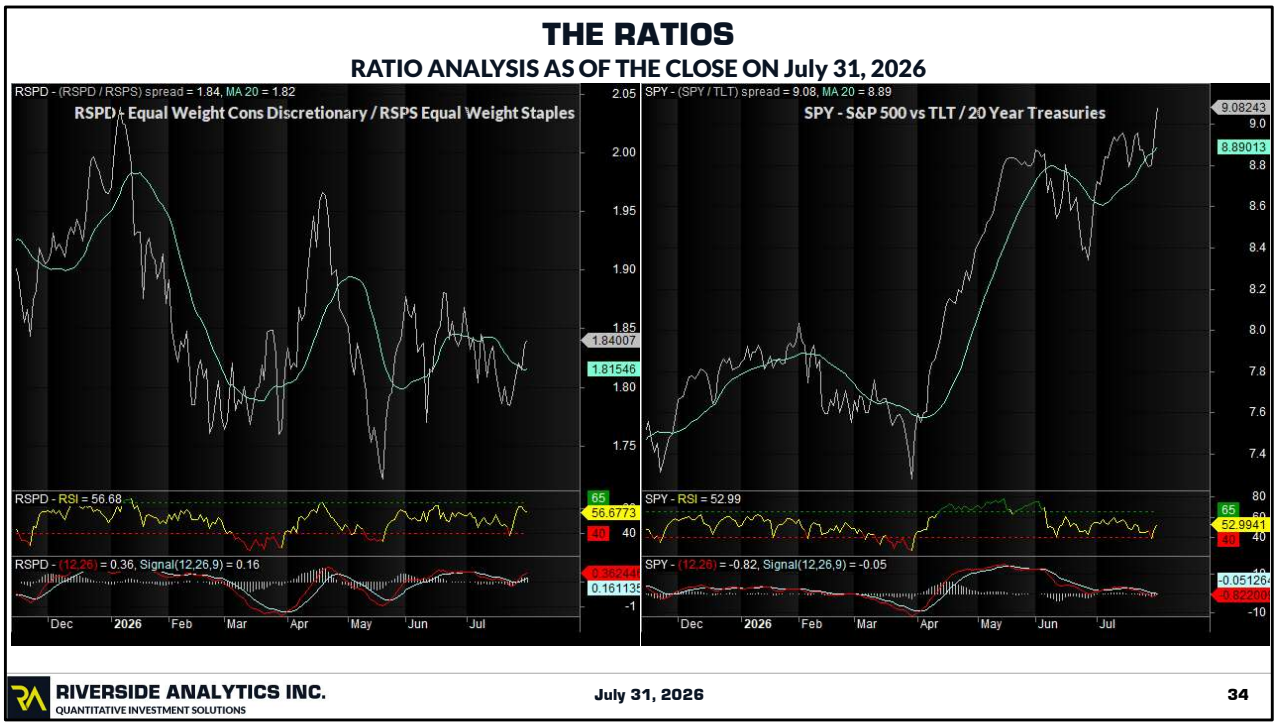


July 31 –
QQQ YTD = 11.99 – last month was 17.9
QQQJ YTD = 19.3 – last month was 22.3



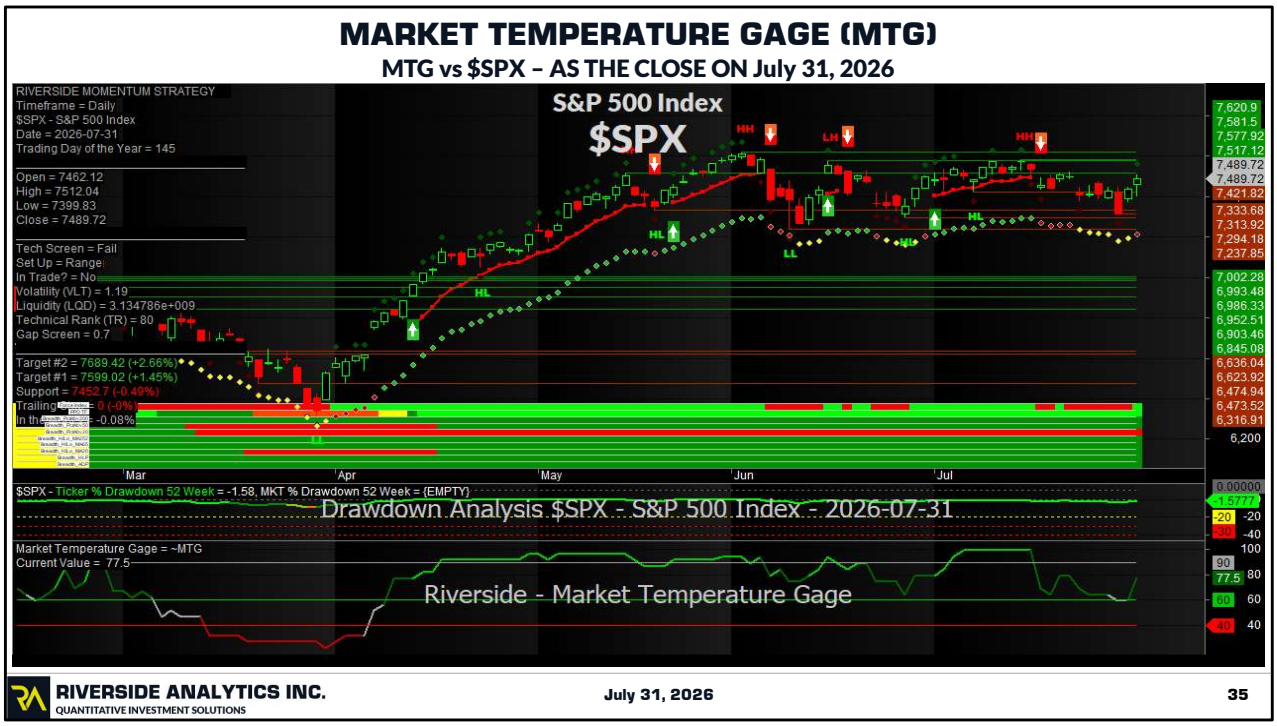
July 31 – XLY, XLP staples leading, but not by much!, SPLV Low volatility for the month ! The AI trade has come under pressure with Hedge Fund Situational Awareness forced to liquidate a large piece of its portfolio, after the over leveraged fund ran into margin call trouble.

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 !



July 31 – Mathematically , like last month Equal Weight Staples lead Equal weight discretionary, but hardly a decisive victory, SPY won 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 !



July – MTG is a little weaker than the same time last month after recovering earlier in this month, … 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 ?

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July 31, 2026

37

July – Republican Year 2, August on average, tends to be a decent month.

MAJOR ASSET ETF's

Seasonal Tendencies

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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

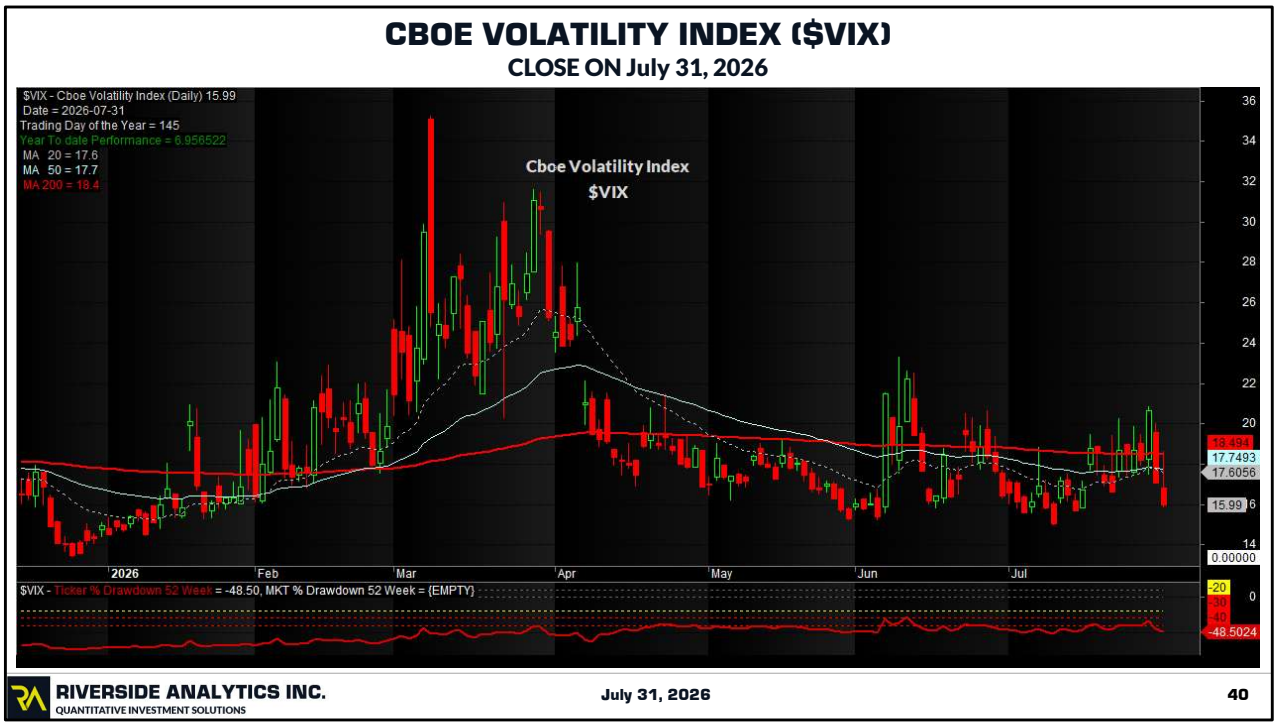
July 31, 2026

38

July 31 – GLD, and IEF tend to do well in August.

VOLATILITY

$VIX ANALYSIS



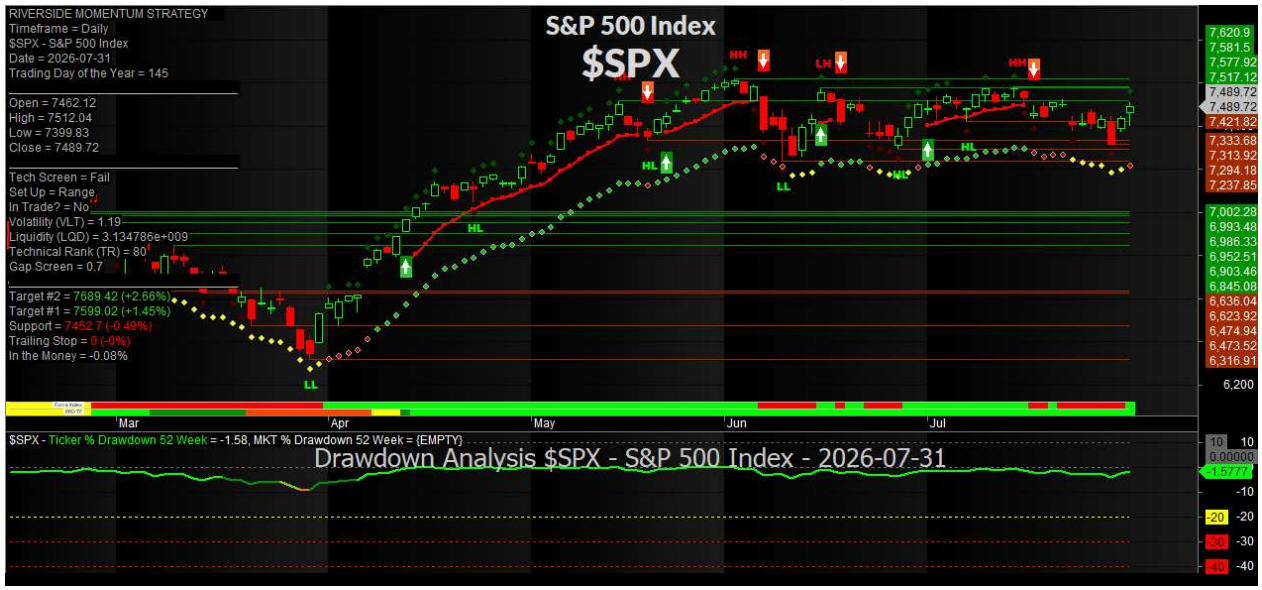
July – staying in the channel !

MAJOR INDEX ETF's

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

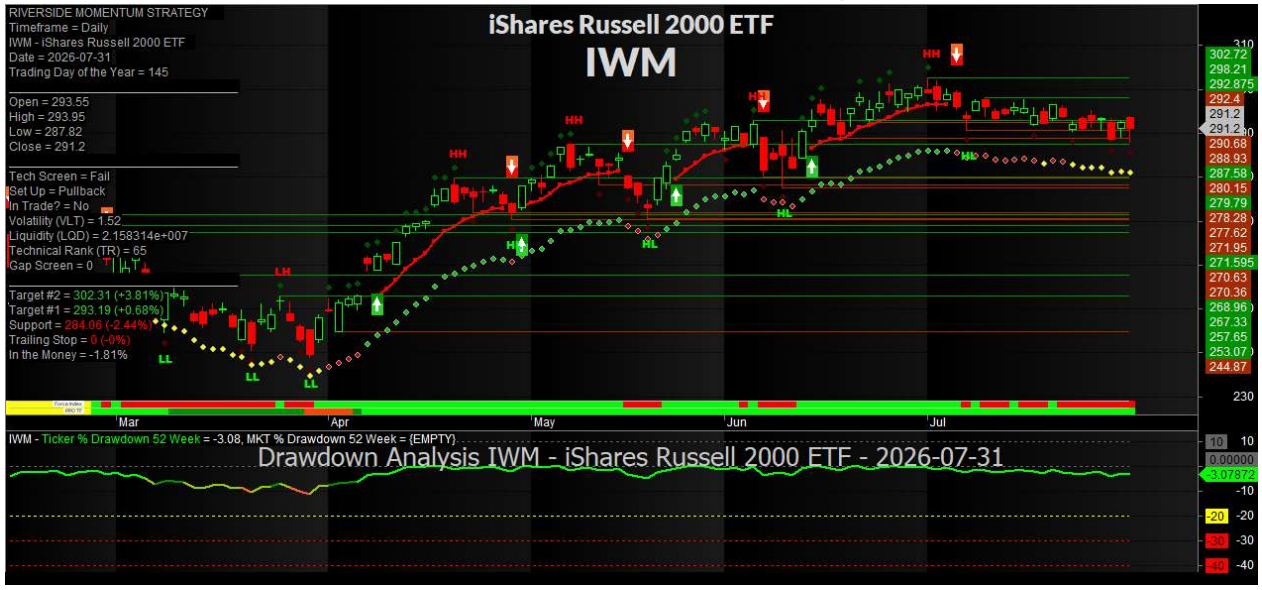
MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



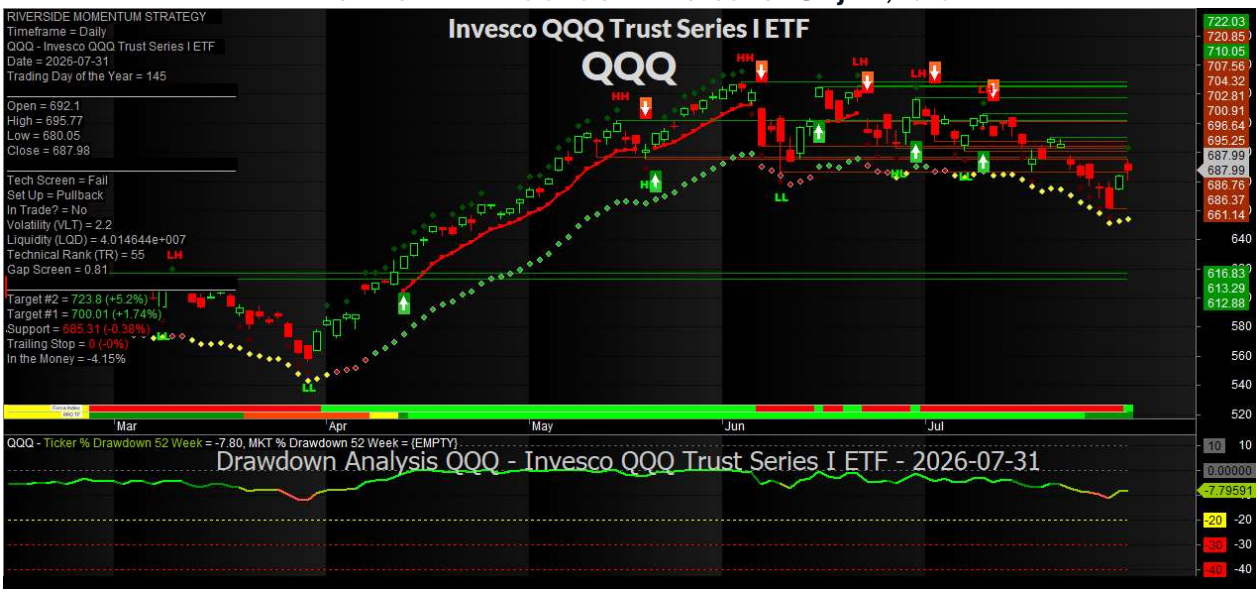
MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



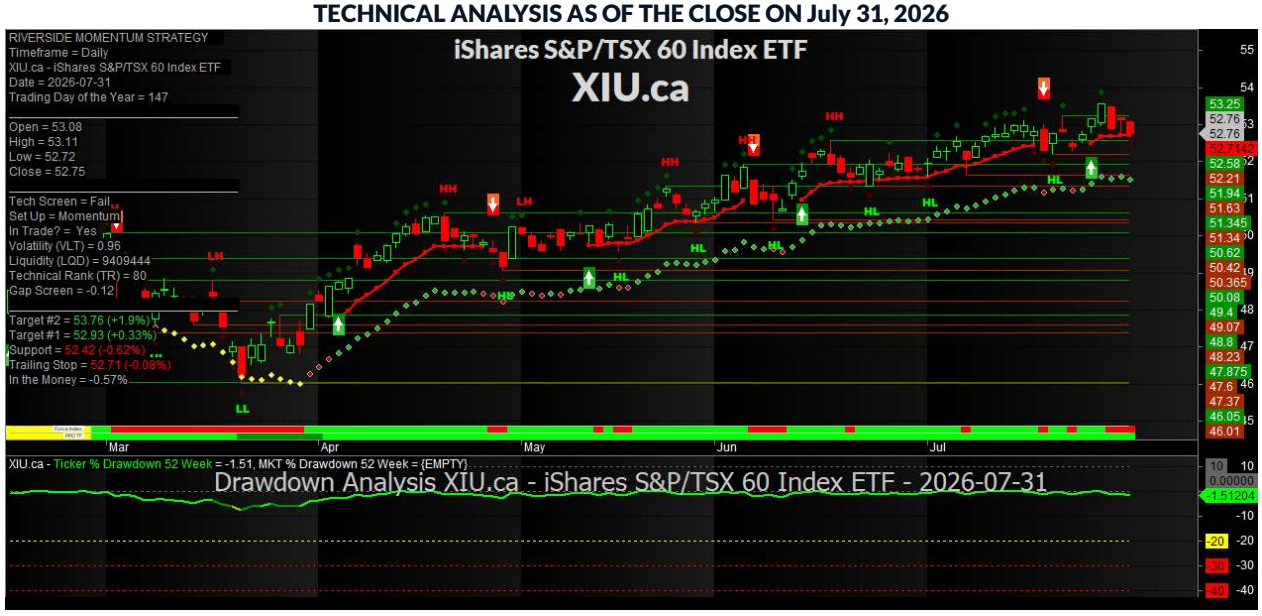
MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



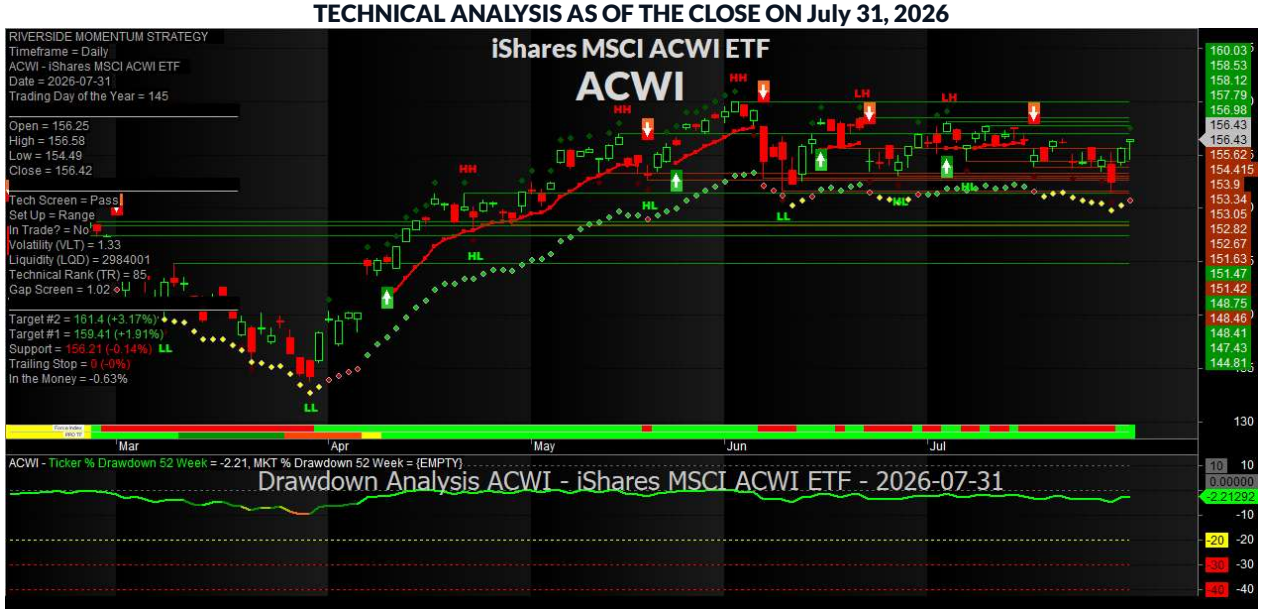
MAJOR NORTH AMERICAN INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



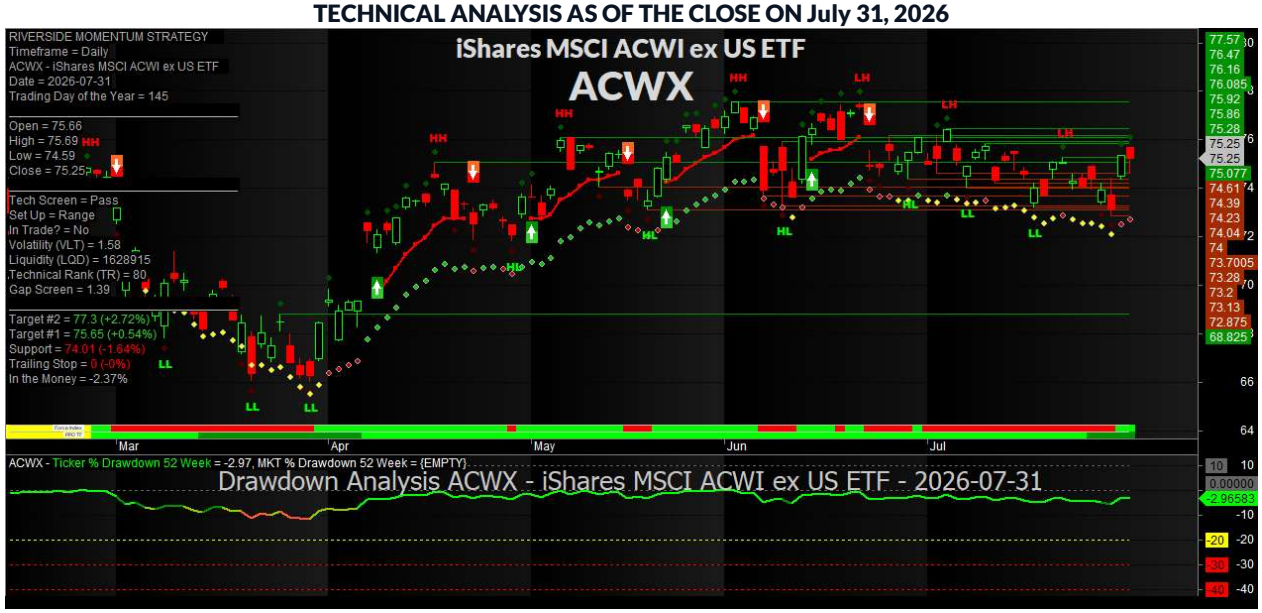
MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



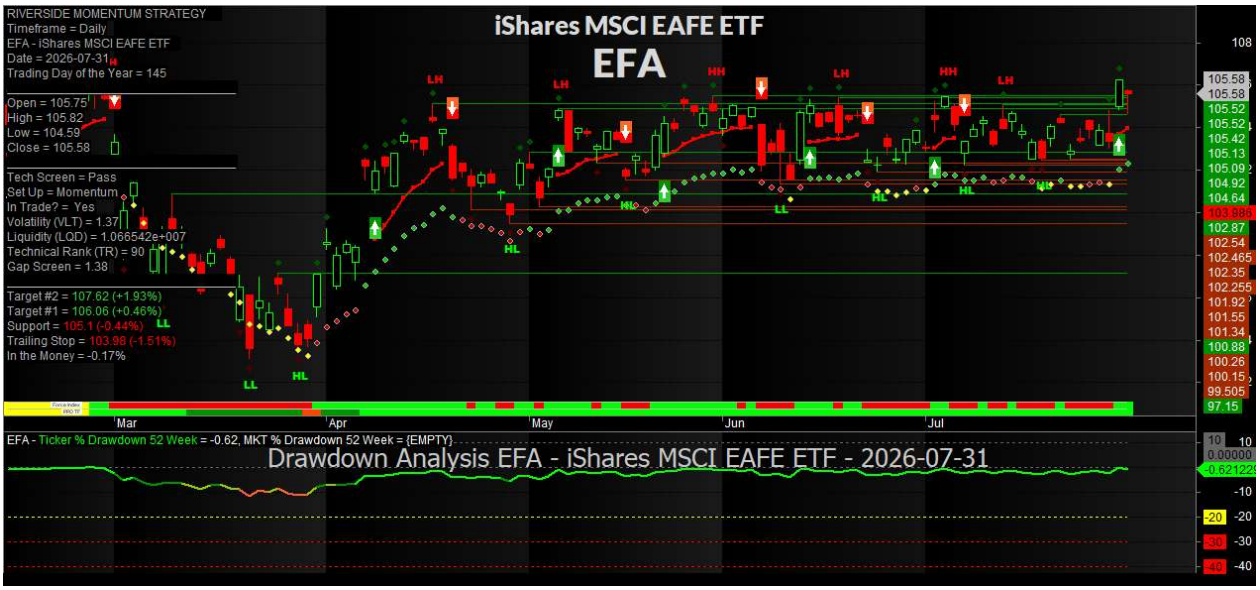
MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



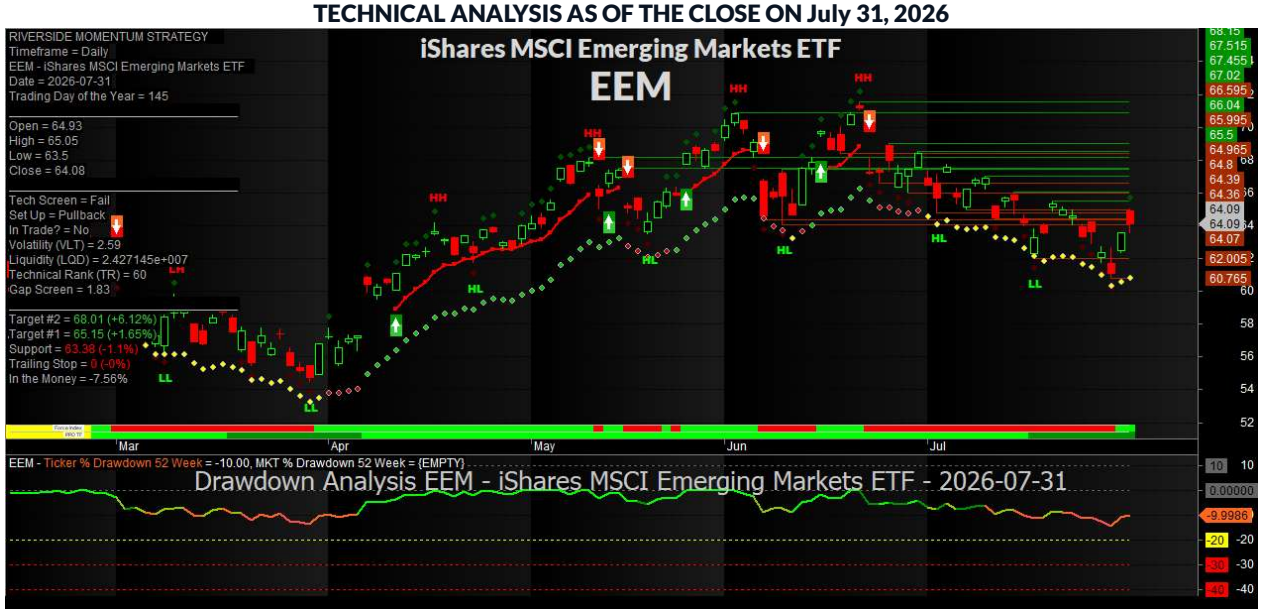
MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



MAJOR GLOBAL INDEX ETF's

TECHNICAL ANALYSIS AS OF THE CLOSE ON July 31, 2026



CURRENCY MARKET

CURRENT MARKET ETF's – TECHNICAL ANALYSIS

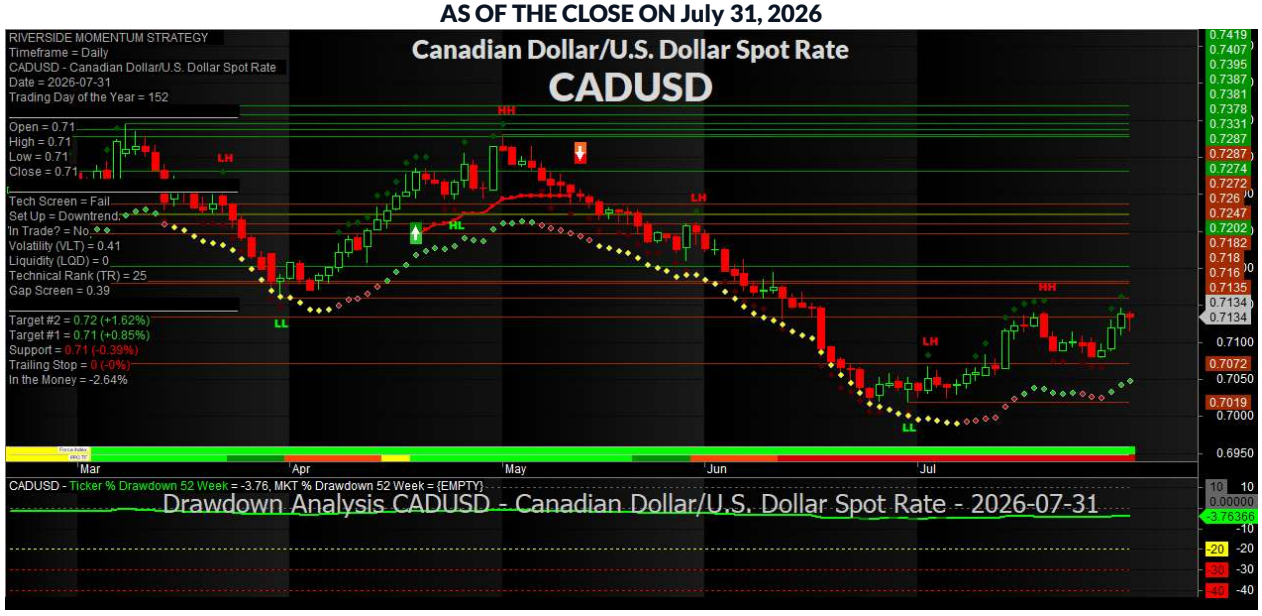
US DOLLAR ($USDX)

DAILY VIEW AS OF THE CLOSE ON July 31, 2026



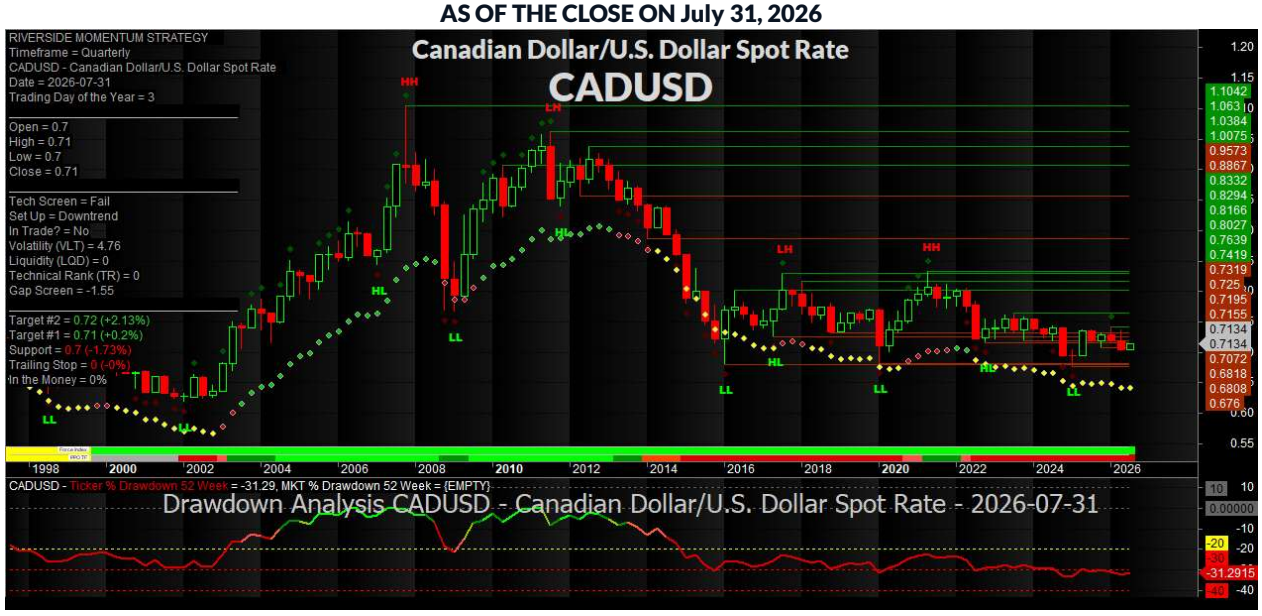
USD/CAD PAIR (CADUSD)

AS OF THE CLOSE ON July 31, 2026



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

AS OF THE CLOSE ON July 31, 2026



CAD to Mexican Peso

As of July 31, 2026



July 31 – last month was 12.3454

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

CAD to Japanese Yen

As of July 31, 2026

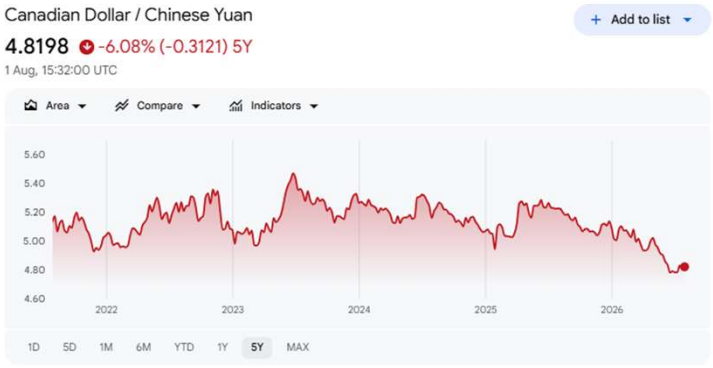


July 31 – Last month was 114.4750

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

Chinese Yuan to CAD PAIR – 5 Year

As of July 31, 2026



July 31 – last month was 4.7821

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

CAD to Euro PAIR – 1 Year

As of July 31, 2026



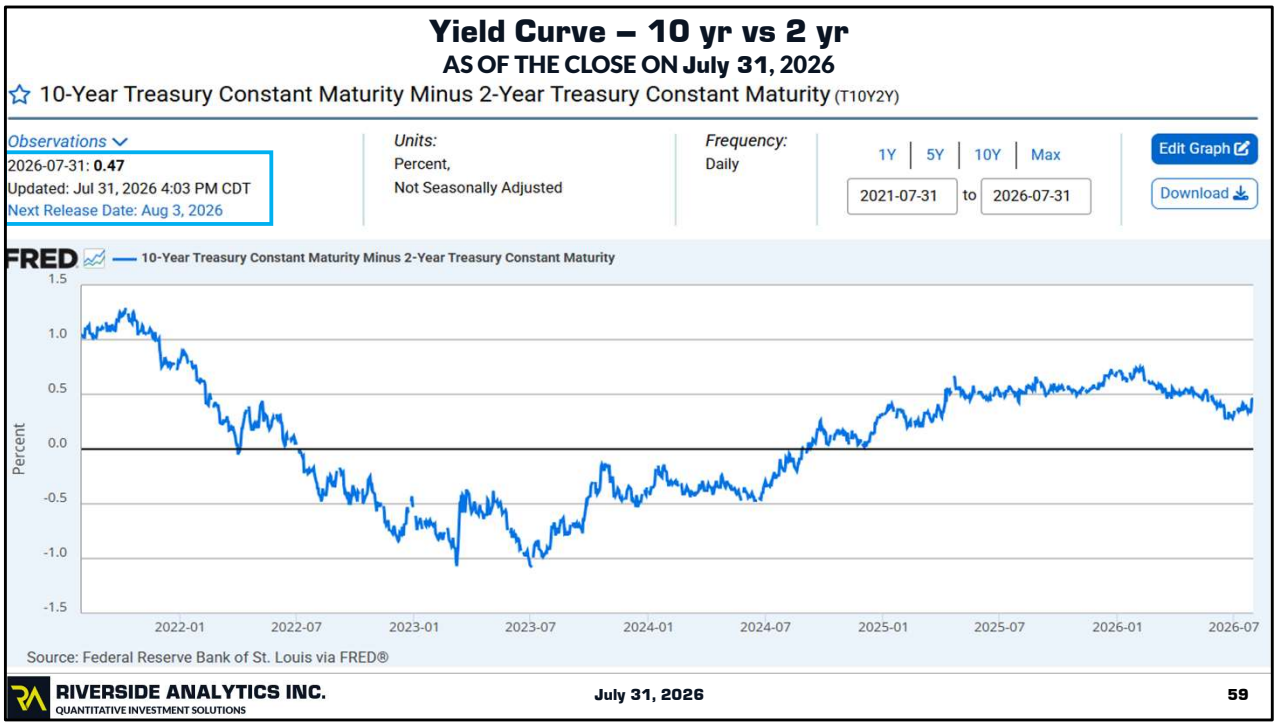
July 31 – last month was 0.6166

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

BOND MARKET

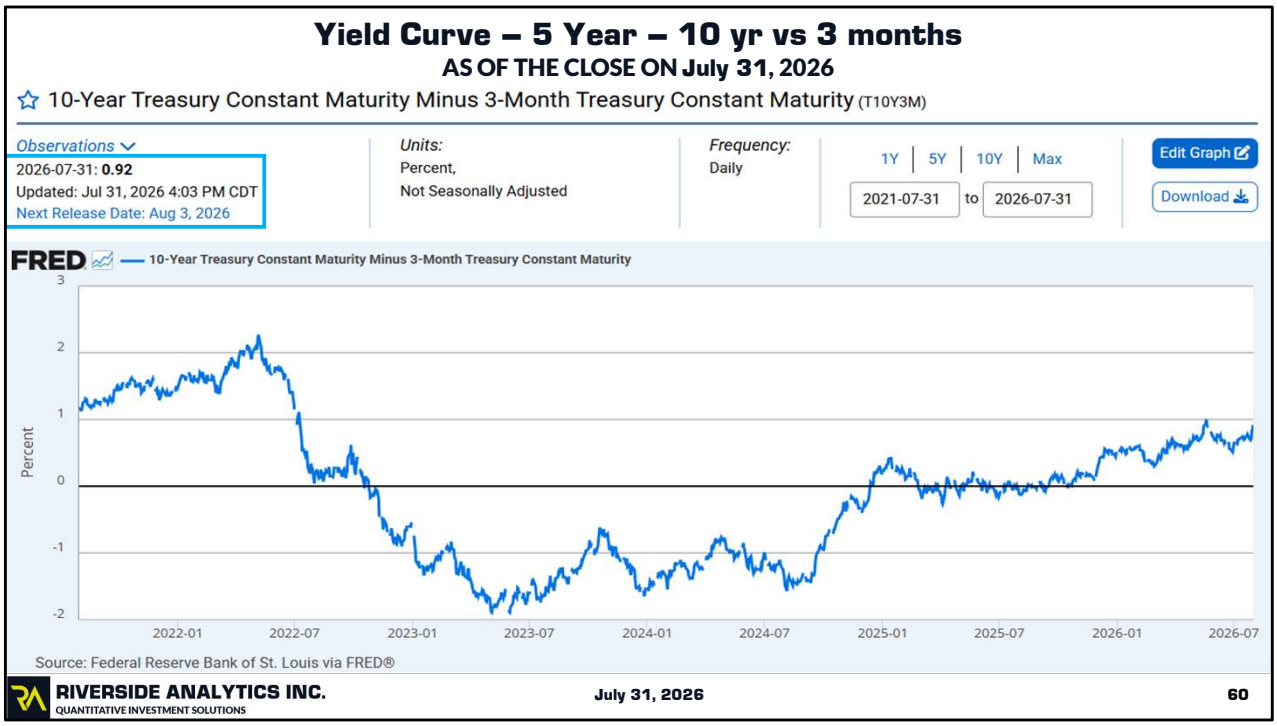
YIELD CURVE

BOND MARKET ETF's – TECHNICAL ANALYSIS



July 31 – Last month was 0.30

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



July – Last month was 0.57

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

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,

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

CME FedWatch Tool

TARGET RATE PROBABILITIES AS OF July 31, 2026

FED FUND FUTURES											
ZQQ6	ZQU6	ZQV6	ZQX6	ZQZ6	ZQF7	ZQG7	ZQH7	ZQJ7	ZQK7	ZQM7	ZQN7	ZQQ7
96.3700	96.2900	96.1950	96.1250	96.0400	96.0000	95.9450	95.9100	95.8650	95.8350	95.8250	95.8250	95.8300

	CME FEDWATCH TOOL - CONDITIONAL MEETING PROBABILITIES								
MEETING DATE	300-325	325-350	350-375	375-400	400-425	425-450	450-475	475-500	500-525
9/16/2026	0.0%	0.0%	33.0%	67.0%	0.0%	0.0%	0.0%	0.0%	
10/28/2026	0.0%	0.0%	22.8%	56.5%	20.8%	0.0%	0.0%	0.0%	0.0%
12/9/2026	0.0%	0.0%	12.1%	40.7%	37.5%	9.7%	0.0%	0.0%	0.0%
1/27/2027	0.0%	0.0%	9.1%	33.5%	38.3%	16.7%	2.5%	0.0%	0.0%
3/17/2027	0.0%	0.0%	6.2%	25.9%	36.8%	23.4%	6.9%	0.8%	0.0%
4/28/2027	0.0%	0.0%	5.4%	23.4%	35.4%	25.1%	9.0%	1.6%	0.1%
6/9/2027	0.0%	0.0%	5.2%	22.6%	34.9%	25.6%	9.7%	1.9%	0.2%
7/28/2027	0.0%	0.1%	5.6%	22.9%	34.7%	25.2%	9.5%	1.8%	0.2%
9/15/2027	0.0%	0.6%	7.2%	24.0%	33.8%	23.8%	8.8%	1.7%	0.1%
10/27/2027	0.1%	1.1%	8.3%	24.6%	33.1%	22.8%	8.3%	1.6%	0.1%
12/8/2027	0.2%	2.0%	10.5%	25.8%	31.7%	20.8%	7.4%	1.4%	0.1%

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

July 31 – September likely has a 25 point increase baked in. We shall see what the aggregates to say about this.

CME FedWatch Tool

Aggregated Meeting PROBABILITIES AS OF July 30, 2026

FED FUND FUTURES											
ZQQ6	ZQU6	ZQV6	ZQX6	ZQZ6	ZQF7	ZQG7	ZQH7	ZQJ7	ZQK7	ZQM7	ZQN7	ZQQ7
96.3700	96.2900	96.1950	96.1250	96.0400	96.0000	95.9450	95.9100	95.8650	95.8350	95.8250	95.8250	95.8300

	CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES			
MEETING DATE	350-375	375-400	400-425	425-450
9/16/2026	33.00 %	67.00 %	0.00 %	0.00 %
10/28/2026	2.00 %	98.00 %	0.00 %	0.00 %
12/9/2026	0.00 %	55.26 %	44.74 %	0.00 %
1/27/2027	0.00 %	30.00 %	70.00 %	0.00 %
3/17/2027	0.00 %	0.00 %	98.86 %	1.14 %
4/28/2027	0.00 %	0.00 %	86.00 %	14.00 %
6/9/2027	0.00 %	0.00 %	81.79 %	18.21 %
7/28/2027	0.00 %	0.00 %	84.00 %	16.00 %
9/15/2027	0.00 %	0.00 %	93.11 %	6.89 %
10/27/2027	0.00 %	0.00 %	100.00 %	0.00 %
12/8/2027	0.00 %	13.48 %	86.52 %	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.

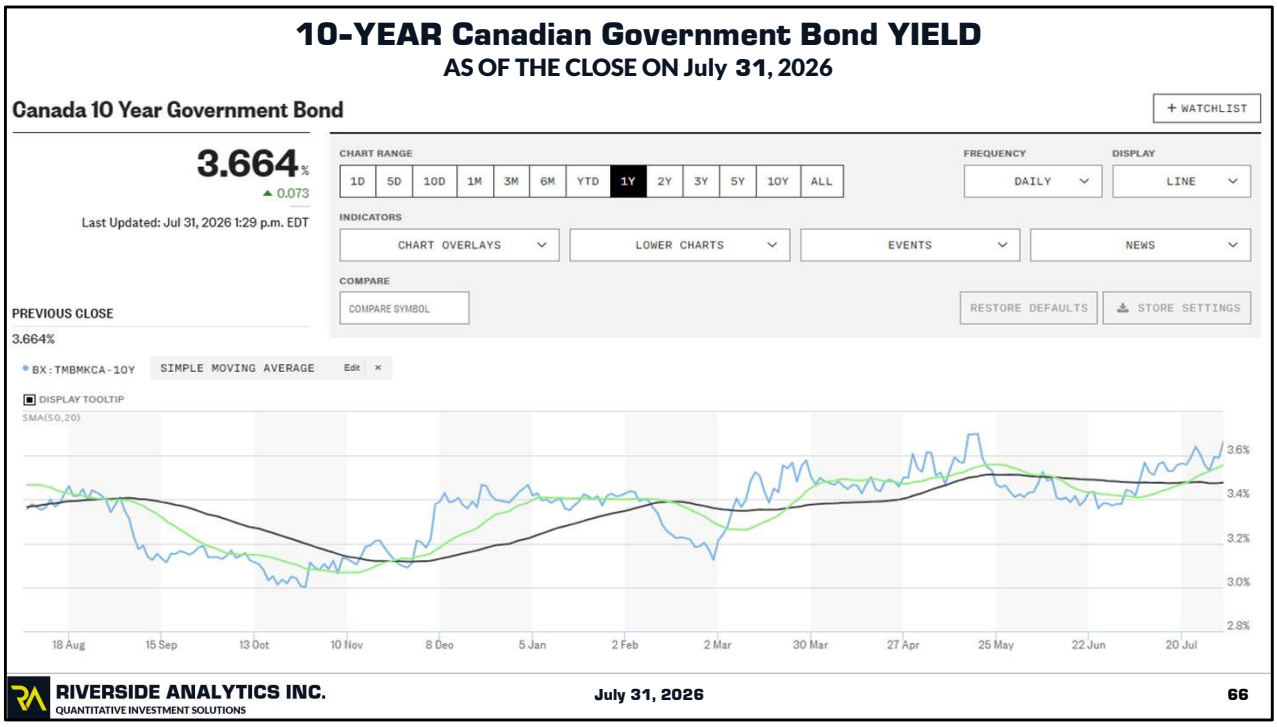
July 31 – I might have thought the September number would have been higher. What this says is, if does not rise in September, it will in October !

Imho, take it for what it is worth, this is showing a smaller probability in September to protect Walsh until he has no choice. He only gets one vote, and this last meeting had 3 governors that wanted to increase now. WH blows a gasket when the rate goes up, so the Fed is walking a thin line between watching inflation, and controlling it. I have read some talk about the Fed could use a “Trimmed Mean” for calculating inflation. In affect throwing out data at the bottom and top end. The top end is where the trouble is. The cut off points are 24 percent off the bottom and 31% off the top, stacking the deck towards the lower over all number for two reasons ! (Trimming, and compounding that with uneven trimming)



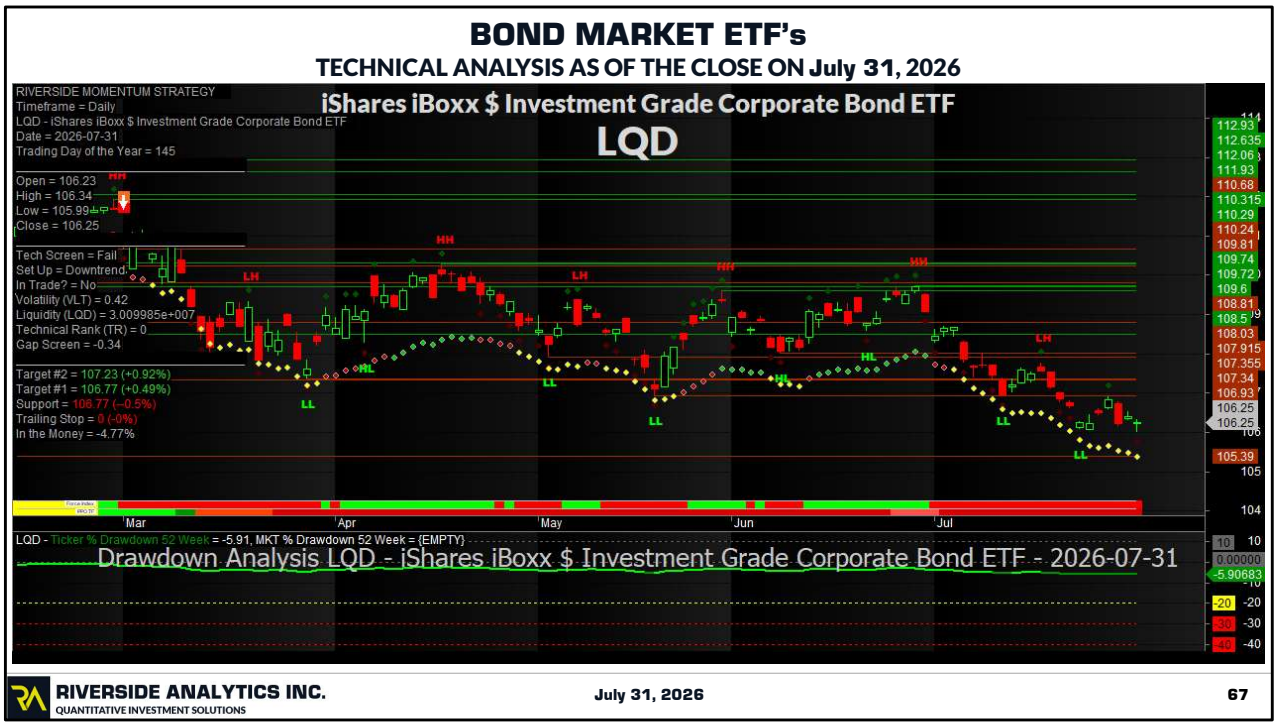
July 31 – Last month was 4.466

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



July 31– last month was 3.380
Chart Credit – Market Watch.

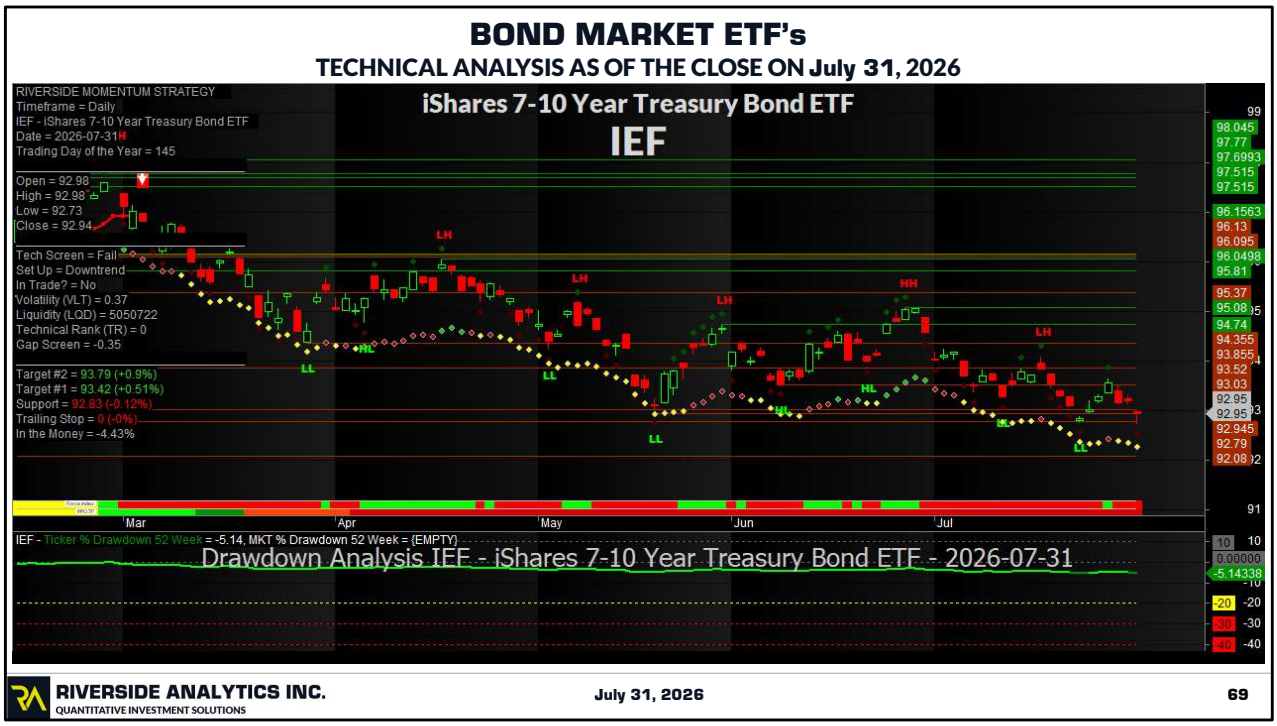
https://www.marketwatch.com/investing/bond/tmbmkca-10y/charts?countrycode=bx&mod=mw_quote_tab



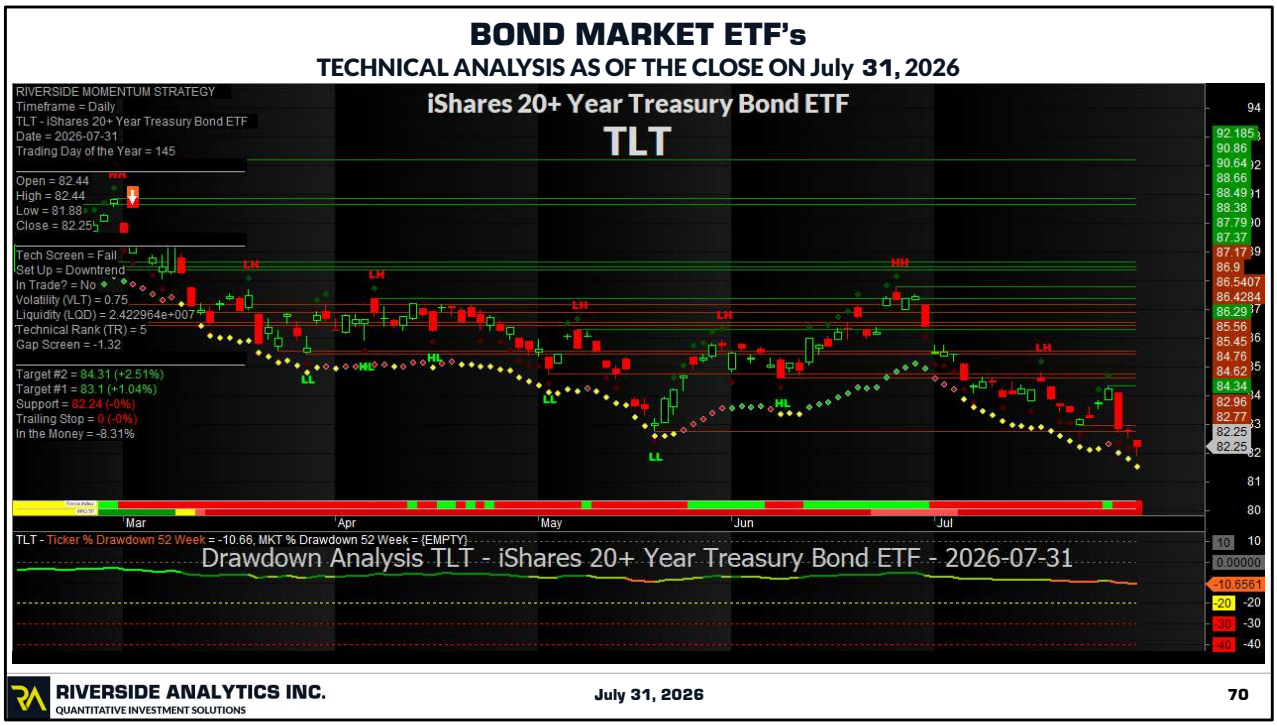
July 31 – Yield is 4.65 up from 4.52% last month



July 31 – yield is 6.63% up marginally from 6.59% last month



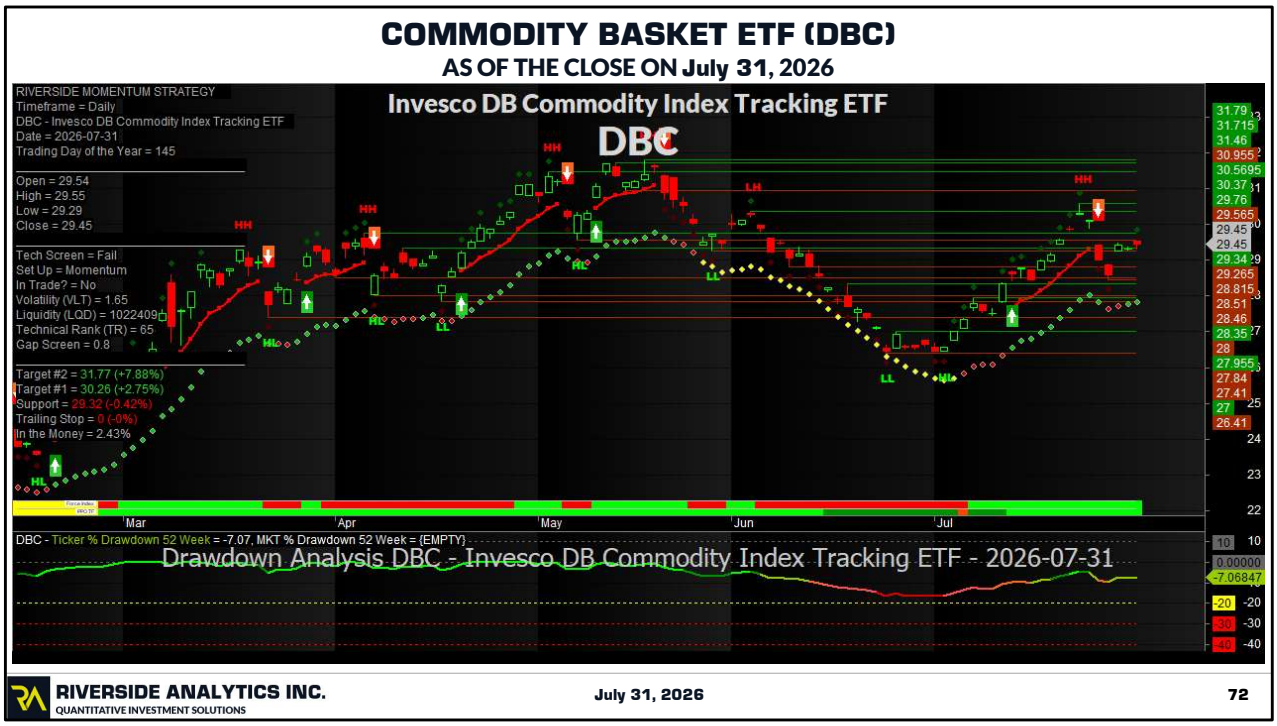
July 31 – yield is 3.95% up marginally from 3.86%



July 31 – yield is 4.75% up marginally from 4.48% last month

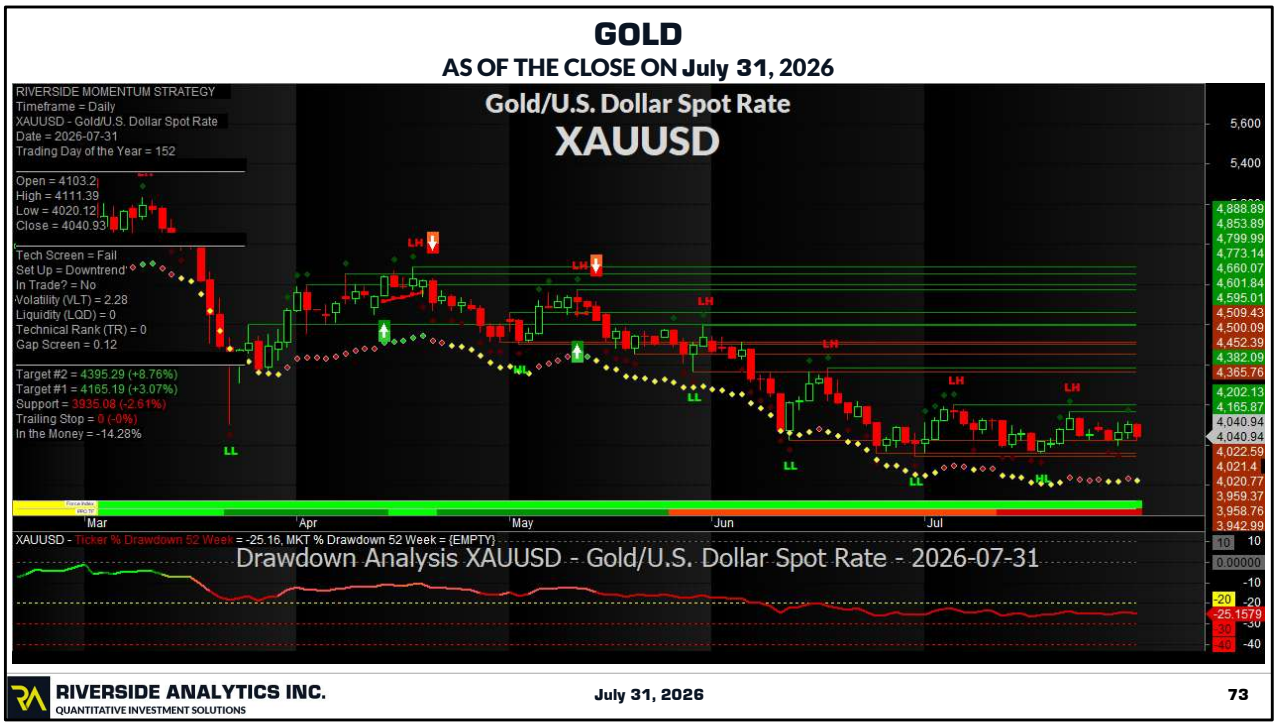
COMMODITY MARKET

DBC TECHNICAL ANALYSIS
GLD TECHNICAL ANALYSIS

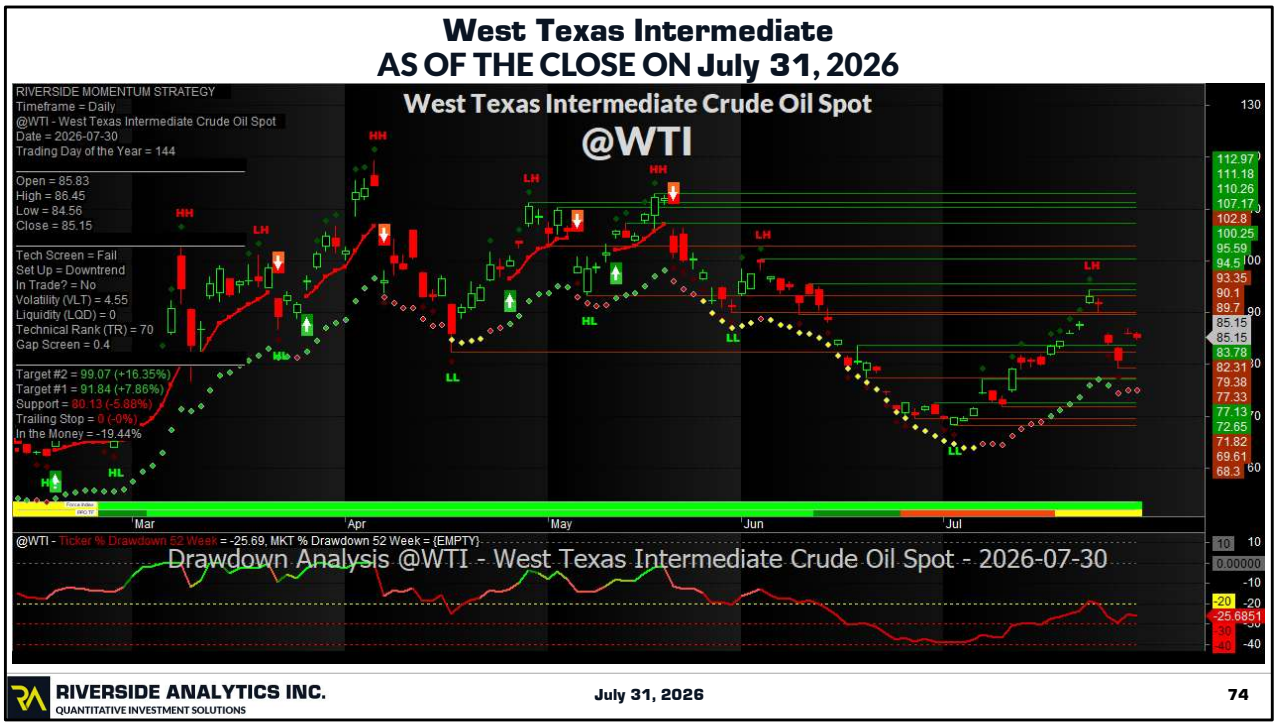


July 31 –

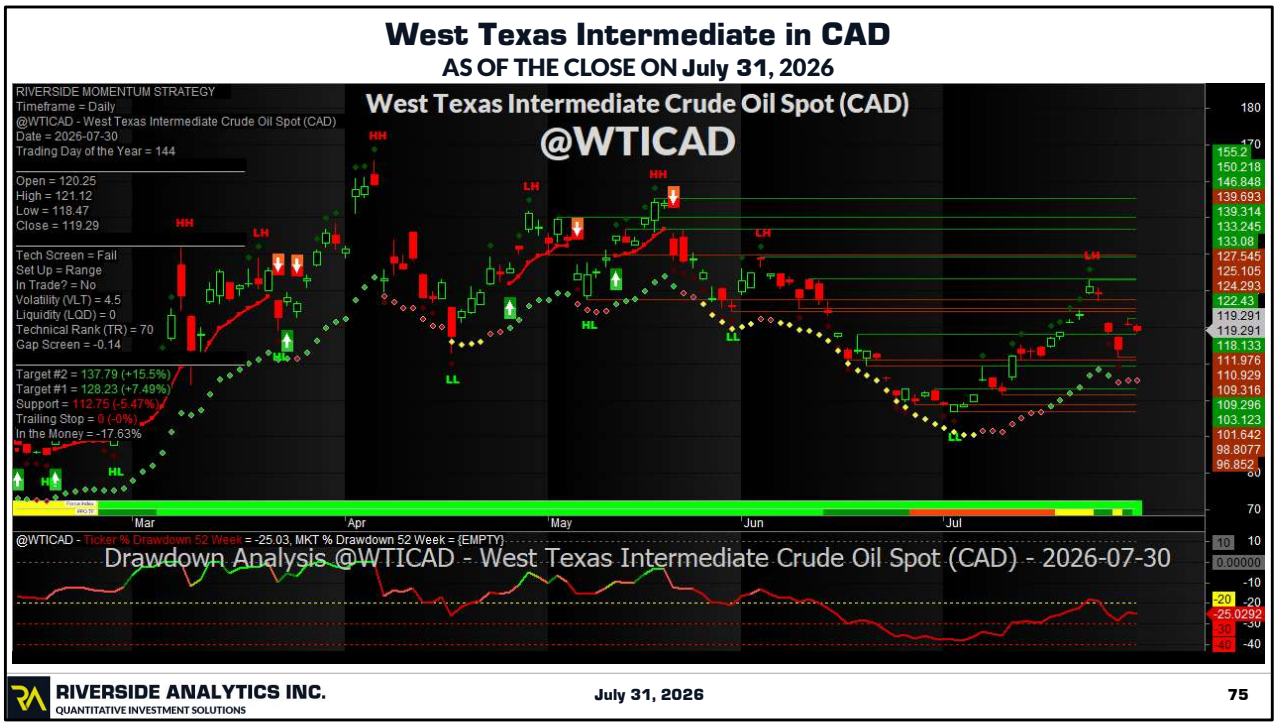
The fund pursues its investment objective by investing in a portfolio of exchange-traded futures on Light Sweet Crude Oil (WTI), Heating Oil, RBOB Gasoline, Natural Gas, Brent Crude, Gold, Silver, Aluminum, Zinc, Copper Grade A, Corn, Wheat, Soybeans, and Sugar.


GOLD
AS OF THE CLOSE ON July 31, 2026
RIVERSIDE MOMENTUM STRATEGY
Timeframe = Daily
XAUUSD - Gold/U.S. Dollar Spot Rate
Date = 2026-07-31
Trading Day of the Year = 152
Open = 4103.2
High = 4111.39
Low = 4020.12
Close = 4040.93
Tech Screen = Fail
Set Up = Downtrend
In Trade? = No
Volatility (VLT) = 2.28
Liquidity (LQD) = 0
Technical Rank (TR) = 0
Gap Screen = 0.12
Target #2 = 4395.29 (+8.76%)
Target #1 = 4165.19 (+3.07%)
Support = 3935.08 (-2.61%)
Trailing Stop = 0 (-0%)
In the Money = -14.28%
Gold/U.S. Dollar Spot Rate
XAUUSD
Mar
Apr
May
Jun
Jul
XAUUSD - Ticker % Drawdown 52 Week = -25.16, MKT % Drawdown 52 Week = (EMPTY)
Drawdown Analysis XAUUSD - Gold/U.S. Dollar Spot Rate - 2026-07-31
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
July 31, 2026
73

July 31 -


West Texas Intermediate
AS OF THE CLOSE ON July 31, 2026
RIVERSIDE MOMENTUM STRATEGY
Timeframe = Daily
@WTI - West Texas Intermediate Crude Oil Spot
Date = 2026-07-30
Trading Day of the Year = 144
Open = 85.83
High = 86.45
Low = 84.56
Close = 85.15
Tech Screen = Fail
Set Up = Downtrend
In Trade? = No
Volatility (VLT) = 4.55
Liquidity (LQD) = 0
Technical Rank (TR) = 70
Gap Screen = 0.4
Target #2 = 99.07 (+16.35%)
Target #1 = 91.84 (+7.86%)
Support = 80.13 (-5.88%)
Trailing Stop = 0 (-0%)
In the Money = -19.44%
West Texas Intermediate Crude Oil Spot
@WTI
Mar
Apr
May
Jun
Jul
@WTI - Ticker % Drawdown 52 Week = -25.69, MKT % Drawdown 52 Week = {EMPTY}
Drawdown Analysis @WTI - West Texas Intermediate Crude Oil Spot - 2026-07-30
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
July 31, 2026
74

July 31


West Texas Intermediate in CAD
AS OF THE CLOSE ON July 31, 2026
RIVERSIDE MOMENTUM STRATEGY
Timeframe = Daily
@WTICAD - West Texas Intermediate Crude Oil Spot (CAD)
Date = 2026-07-30
Trading Day of the Year = 144
Open = 120.25
High = 121.12
Low = 118.47
Close = 119.29
Tech Screen = Fail
Set Up = Range
In Trade? = No
Volatility (VLT) = 4.5
Liquidity (LQD) = 0
Technical Rank (TR) = 70
Gap Screen = -0.14
Target #2 = 137.79 (+15.5%)
Target #1 = 128.23 (+7.49%)
Support = 112.75 (-5.47%)
Trailing Stop = 0 (-0%)
In the Money = -17.63%
West Texas Intermediate Crude Oil Spot (CAD)
@WTICAD
Mar
Apr
May
Jun
Jul
@WTICAD - Ticker % Drawdown 52 Week = -25.03, MKT % Drawdown 52 Week = {EMPTY}
Drawdown Analysis @WTICAD - West Texas Intermediate Crude Oil Spot (CAD) - 2026-07-30
RIVERSIDE ANALYTICS INC.
QUANTITATIVE INVESTMENT SOLUTIONS
July 31, 2026
75

July 31

Gasoline – New York Harbour – USD / Gallon

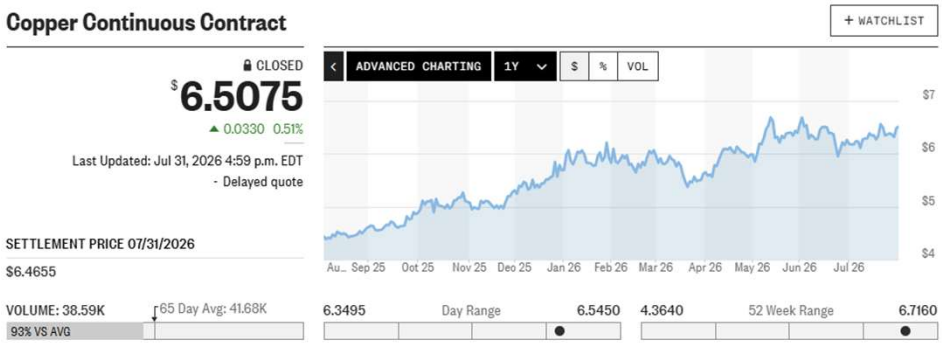
AS OF THE CLOSE ON July 31, 2026



July – last month was 2.9116, February 28 was 2.3010

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

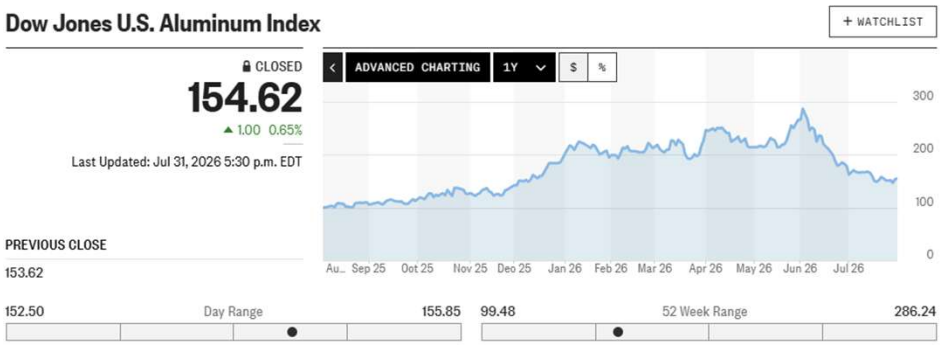
Copper
AS OF THE CLOSE ON July 31, 2026



July – Last month was 6.2365

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

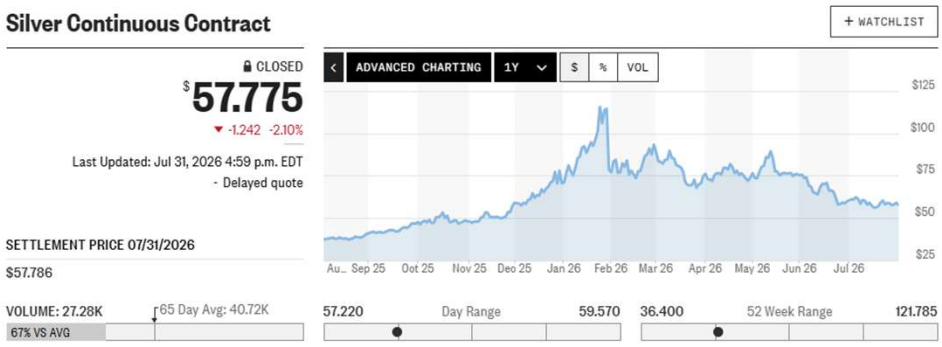
Aluminum Index
AS OF THE CLOSE ON July 31, 2026



July – Last month was 178.12

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

Silver
AS OF THE CLOSE ON July 31, 2026



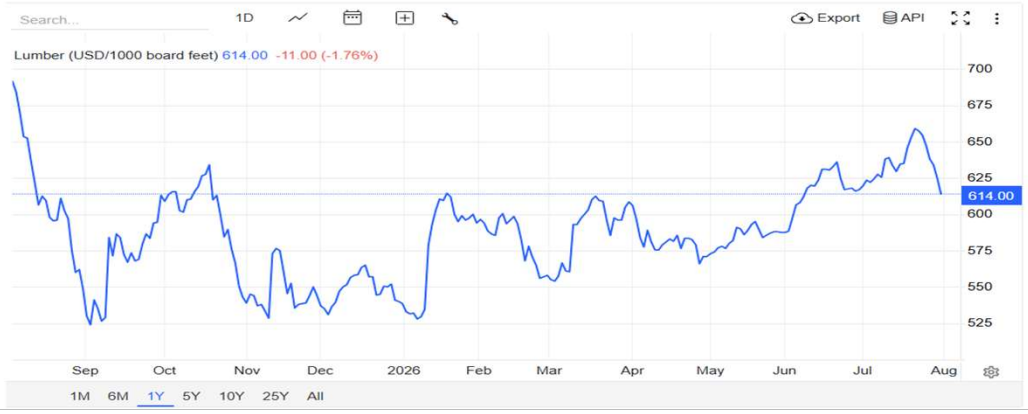
July – Last month was 58.78

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

Lumber – 1 YEAR - Daily Candles

AS OF THE CLOSE ON July 31, 2026

Lumber prices fell below $650 per thousand board feet after reaching a near one-year high, as new U.S. tariffs on most Canadian wood-related products weighed on the market. Although Canadian softwood lumber was exempt from Washington's new 50% tariffs, 98 other wood-product categories remained subject to the duties, deflating hopes of a lumber carve-out. Meanwhile, the Canadian government announced additional financial support for lumber producers in Western Canada to help offset tariffs and trade uncertainty. The Forest Products Association of Canada described the measures as a direct blow to the country's forestry sector, where mills are already operating below capacity, as Canadian duties of nearly 35% on lumber forced production cuts and mill closures. Still, wildfires across Western Canada continued to threaten lumber availability, while President Donald Trump warned that wildfire-related costs could be incorporated into existing duties.

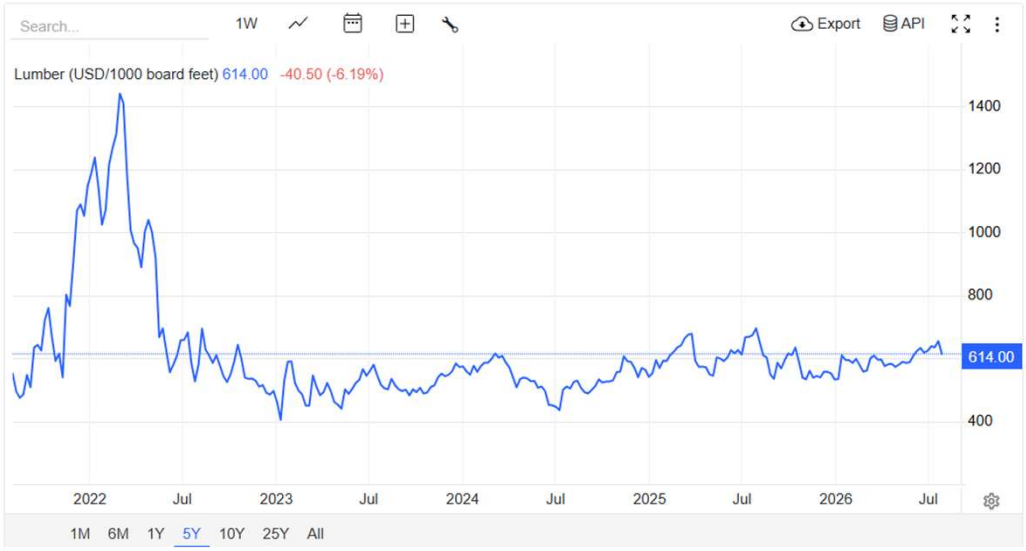


July 31 – last month was 617.01

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

Lumber – 5 YEARS - Weekly Candles

AS OF THE CLOSE ON July 31, 2026



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

July 31

Selected Commodities

AS OF THE CLOSE ON July 31, 2026

	Price			Day	Month	Year	Date
Soybeans	1,172.00	▼	-5.25	-0.45%	4.06%	21.86%	Jul/31
Wheat	639.25	▼	-24.25	-3.65%	7.98%	23.71%	Jul/31
Lumber	614.00	▼	-11.00	-1.76%	-0.89%	-11.72%	Jul/31
Cheese	1.69	▲	0.0500	3.06%	8.15%	-3.93%	Jul/31
Palm Oil	4,643.00	▼	-40.00	-0.85%	1.89%	9.38%	Jul/31
Milk	15.67	▲	0.03	0.19%	1.23%	-8.90%	Jul/31
Cocoa	5,397.00	▲	285.00	5.58%	5.99%	-34.44%	Jul/31
Cotton	81.79	▲	1.120	1.39%	6.06%	27.02%	Aug/01
Rubber	216.30	▲	2.80	1.31%	0.23%	31.09%	Jul/31
Orange Juice	154.95	▲	8.95	6.13%	-9.44%	-33.87%	Aug/01
Coffee	332.10	▲	9.05	2.80%	7.16%	16.85%	Jul/31
Oat	310.25	▼	-1.7500	-0.56%	14.27%	-11.42%	Jul/31
Wool	1,873.00	▲	0	0%	-3.60%	51.17%	Jul/31
Rice	13.96	▲	0.1950	1.42%	8.51%	13.96%	Jul/31
Canola	758.20	▼	-10.40	-1.35%	2.95%	11.03%	Aug/01
Sugar	14.66	▲	0.23	1.59%	-1.28%	-9.78%	Aug/01
Corn	440.75	▼	-5.0000	-1.12%	4.69%	13.16%	Jul/31

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QUANTITATIVE INVESTMENT SOLUTIONS

July 31, 2026

82

July 31 – This was at the bottom the lumber chart, so I thought I would include it.

If you go there, you can click on any of these and get a chart.

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

This one opens up a bunch of charts on a wide variety of commodities.
https://tradingeconomics.com/commodities


THAT'S IT FOR TODAY!
The End
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July 31, 2026
83

RIVERSIDE'S Monthly Strategy Update

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- 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
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