

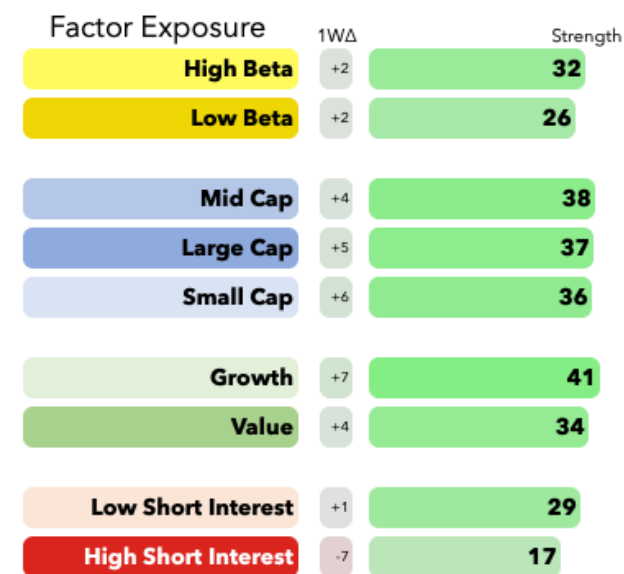
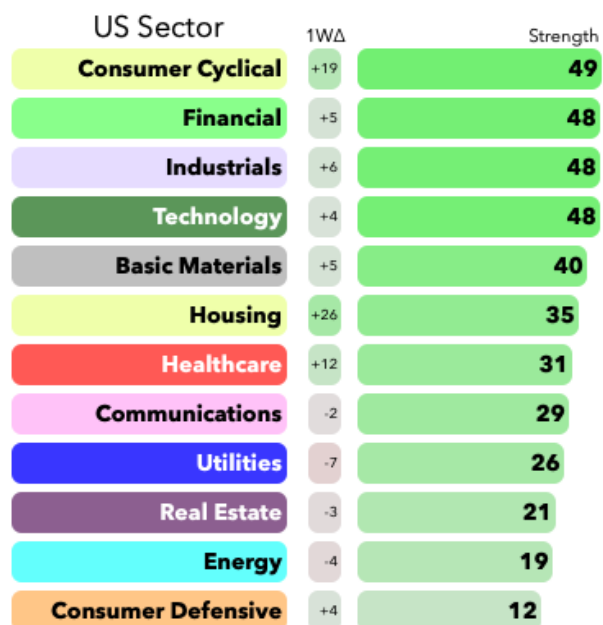
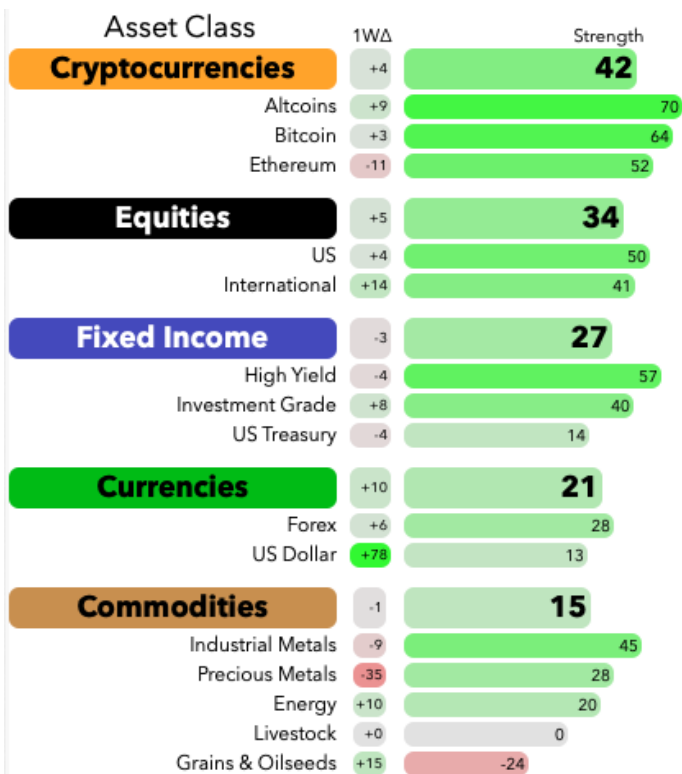


# **SWAMI RESEARCH**

Weekly Wrap

July 6, 2025

# Market Dashboard



Strength = composite signal score, scale -100 to +100.  
1WΔ = week-over-week change in strength.



# Commodities, Crypto, Currencies

Category	Risk Group	Class	Symbol	Swami Score	1WΔ	Last Price	Swami Add	Swami Trim	Up side	Down side	Trend	Top Signal
Commodities	Commodity	Palladium	PALL	67	-1	\$104.04	\$95.03	\$108.20	4.0%	8.7%	▲	✓
Commodities	Commodity	Uranium	URNM	65	10	\$47.32	\$44.75	\$49.92	5.5%	5.4%	▲	✓
Currencies	Currency	EUR/USD	FXE	65	0	\$108.49	\$106.20	\$109.45	0.9%	2.1%	▲	✓
Currencies	Currency	USD/CHF	FXF	65	0	\$111.48	\$108.86	\$112.90	1.3%	2.4%	▲	✓
Commodities	Commodity	Base Metals	DBB	64	33	\$19.40	\$18.86	\$19.67	1.4%	2.8%	▲	✓
Currencies	Currency	GBP/USD	FXB	64	9	\$131.20	\$129.04	\$132.38	0.9%	1.6%	▲	✓
Currencies	Currency	INVERSE US Dollar	UDN	57	0	\$18.85	\$18.52	\$18.98	0.7%	1.8%	▲	✓
Commodities	Commodity	Carbon Credits	KRBN	57	-17	\$30.48	\$29.81	\$30.74	0.9%	2.2%	▲	✓
Commodities	Commodity	Platinum	PPLT	55	0	\$125.14	\$113.00	\$133.39	6.6%	9.7%	▲	✓
Commodities	Commodity	Battery Metals	SETM	55	-4	\$17.89	\$16.57	\$18.14	1.4%	7.4%	▲	✓
Commodities	Commodity	Nickel	NIKL	55	23	\$11.93	\$10.80	\$12.16	1.9%	9.5%	▲	✓
Currencies	Currency	Emerging Currencies	CEW	54	-3	\$18.73	\$18.42	\$18.80	0.4%	1.7%	▲	✓
Currencies	Currency	AUD/USD	FXA	54	-1	\$65.07	\$63.91	\$65.25	0.3%	1.8%	▲	✓
Commodities	Commodity	Lithium	LITP	54	70	\$6.37	\$5.43	\$6.39	0.3%	14.8%	▲	✓
Commodities	Commodity	Soybeans	SOYB	53	68	\$22.25	\$21.33	\$22.64	1.8%	4.1%	▲	✓
Commodities	Commodity	Silver	SLV	51	-4	\$33.51	\$32.44	\$33.62	0.3%	3.2%	▲	✓
Commodities	Commodity	Rare Earths	REMX	51	-11	\$41.86	\$39.18	\$42.49	1.5%	6.4%	▲	✓
Commodities	Commodity	Copper	CPER	51	-13	\$31.91	\$30.27	\$32.28	1.2%	5.1%	▲	✓
Currencies	Currency	USD/CAD	FXC	50	-10	\$72.08	\$70.97	\$72.30	0.3%	1.5%	▲	✓
Crypto	Crypto	Bitcoin	GBTC	37	25	\$86.07	\$81.02	\$87.50	1.7%	5.9%	▲	✓
Commodities	Commodity	Gasoline	UGA	32	32	\$61.65	\$59.78	\$64.43	4.5%	3.0%	■	✓
Currencies	Currency	USD/JPY	FXY	32	21	\$63.52	\$63.00	\$64.33	1.3%	0.8%	▲	✓
Commodities	Commodity	Gold	GLD	30	-36	\$307.14	\$299.77	\$312.50	1.7%	2.4%	▲	✓
Commodities	Commodity	Crude Oil	USO	21	13	\$75.19	\$68.45	\$82.27	9.4%	9.0%	■	✓
Crypto	Crypto	Bitcoin	BITO	7	0	\$21.07	\$19.79	\$21.63	2.7%	6.1%	▲	✓
Crypto	Crypto	Ethereum	ETHE	1	-2	\$21.32	\$18.76	\$22.11	3.7%	12.0%	▲	✓
Commodities	Commodity	Wheat	WEAT	-17	17	\$4.63	\$4.41	\$4.80	3.7%	4.8%	▼	✓
Currencies	Currency	US Dollar	UUP	-40	0	\$26.98	\$26.79	\$27.42	1.6%	0.7%	▼	✓
Commodities	Commodity	Sugar	CANE	-45	-7	\$11.02	\$10.62	\$11.24	2.0%	3.6%	▼	✓
Commodities	Commodity	Agriculture	DBA	-52	2	\$25.89	\$25.55	\$26.36	1.8%	1.3%	▼	✓
Commodities	Commodity	Natural Gas	UNG	-58	0	\$15.25	\$14.60	\$17.82	16.9%	4.3%	▼	✓
Commodities	Commodity	Corn	CORN	-58	-4	\$18.16	\$17.32	\$18.47	1.7%	4.6%	▼	✓

## KEY TAKEAWAY

### Gold/silver buy signal

- Gold/silver bouncing off last week's buy signals
- No change to DBB reversal call, dollar bearish trend
- Oil bouncing off retrace but volatility elevated



# Equity Sectors and Factors

Category	Risk Group	Class	Symbol	Swami		Last Price	Swami Add	Swami Trim	Up side	Down side	Trend	Top Signal
				Score	1WA							
Sector	Risk Equities	Homebuilders	XHB	65	34	\$102.60	\$94.07	\$104.48	1.8%	8.3%	▲	
Sector	Risk Equities	Basic Materials	XLB	62	25	\$91.37	\$86.29	\$91.69	0.4%	5.6%	▲	
Factors	Risk Equities	Large Cap Value	IWD	61	6	\$197.41	\$190.27	\$197.71	0.2%	3.6%	▲	✓
Factors	Risk Equities	Mid Cap Value	IWS	61	1	\$134.95	\$129.30	\$135.28	0.2%	4.2%	▲	
Factors	Risk Equities	Equal Weight	RSP	61	8	\$185.18	\$177.34	\$185.52	0.2%	4.2%	▲	
Factors	Risk Equities	Value	VTV	61	-4	\$179.63	\$173.65	\$179.95	0.2%	3.3%	▲	
Factors	Risk Equities	Russell 2000	IWM	61	9	\$223.08	\$210.28	\$224.50	0.6%	5.7%	▲	
Factors	Risk Equities	Mid Cap	MDY	61	-1	\$582.43	\$554.72	\$583.85	0.2%	4.8%	▲	
Factors	Risk Equities	Growth	IWF	60	3	\$428.27	\$407.37	\$428.83	0.1%	4.9%	▲	✓
Factors	Risk Equities	Growth	VUG	60	7	\$441.98	\$421.26	\$442.41	0.1%	4.7%	▲	✓
Sector	Risk Equities	Consumer Discretionary	XLY	60	42	\$221.21	\$210.24	\$221.84	0.3%	5.0%	▲	✓
Sector	Risk Equities	Technology	XLK	60	1	\$256.96	\$243.17	\$257.73	0.3%	5.4%	▲	✓
Factors	Risk Equities	Mid Cap Growth	VOT	60	0	\$286.69	\$274.61	\$287.15	0.2%	4.2%	▲	
Factors	Defensive Equities	Dividend	VIG	59	-2	\$207.81	\$199.90	\$208.11	0.1%	3.8%	▲	
Factors	Defensive Equities	Quality	QUAL	58	7	\$184.97	\$176.68	\$185.26	0.2%	4.5%	▲	
Sector	Defensive Equities	Real Estate	XLRE	57	8	\$41.80	\$40.89	\$42.18	0.9%	2.2%	▲	✓
Factors	Defensive Equities	Defensive	FTCS	57	45	\$92.27	\$89.15	\$92.36	0.1%	3.4%	▲	✓
Sector	Risk Equities	Oil & Gas E&P	XOP	56	-5	\$129.17	\$122.96	\$133.55	3.4%	4.8%	▲	✓
Factors	Risk Equities	Momentum	MTUM	56	6	\$239.37	\$230.54	\$241.14	0.7%	3.7%	▲	
Factors	Risk Equities	High Beta	SPHB	55	1	\$100.32	\$94.37	\$100.48	0.2%	5.9%	▲	
Factors	Risk Equities	Large Cap Growth	OEF	55	-2	\$307.86	\$294.65	\$308.20	0.1%	4.3%	▲	✓
Factors	Defensive Equities	Dividend	SDY	53	35	\$138.79	\$132.85	\$139.16	0.3%	4.3%	▲	✓
Factors	Risk Equities	Nasdaq	QQQ	53	-5	\$556.22	\$530.51	\$557.20	0.2%	4.6%	▲	✓
Sector	Risk Equities	Industrials	XLI	53	2	\$149.42	\$142.75	\$149.54	0.1%	4.5%	▲	✓
Factors	Risk Equities	S&P 500	SPY	52	-8	\$625.34	\$600.24	\$626.28	0.2%	4.0%	▲	✓
Sector	Risk Equities	Telecom	IYZ	52	5	\$29.87	\$28.45	\$29.95	0.3%	4.8%	▲	
Factors	Risk Equities	Mega Cap Growth	MGK	52	-5	\$369.06	\$351.35	\$369.56	0.1%	4.8%	▲	✓
Sector	Risk Equities	Equities	XLC	51	-10	\$108.04	\$103.40	\$108.74	0.6%	4.3%	▲	✓
Factors	Risk Equities	Small Cap Value	IWN	51	5	\$164.95	\$154.41	\$165.40	0.3%	6.4%	▲	
Sector	Risk Equities	Financial	XLF	51	-10	\$53.19	\$50.55	\$53.27	0.2%	5.0%	▲	✓
Factors	Risk Equities	Dividend	VIGI	45	34	\$90.10	\$87.41	\$90.94	0.9%	3.0%	▲	✓
Sector	Defensive Equities	Homebuilders	ITB	37	32	\$96.36	\$88.36	\$99.06	2.8%	8.3%	■	
Factors	Defensive Equities	Low Beta	SPLV	30	14	\$73.18	\$71.61	\$73.45	0.4%	2.1%	▲	
Sector	Risk Equities	Energy	XLE	24	-9	\$87.03	\$83.78	\$88.36	1.5%	3.7%	■	
Sector	Defensive Equities	Consumer Staples	XLP	20	11	\$82.18	\$79.82	\$82.48	0.4%	2.9%	▲	✓
Sector	Defensive Equities	Utilities	XLU	18	0	\$81.84	\$80.13	\$82.19	0.4%	2.1%	▲	
Sector	Defensive Equities	Healthcare	XLV	10	-11	\$135.50	\$131.69	\$137.24	1.3%	2.8%	▼	
Factors	Risk Equities	Inflation	INFL	7	0	\$42.45	\$41.44	\$42.71	0.6%	2.4%	▲	✓
Sector	Risk Equities	Gold Miners	GDX	1	-51	\$52.91	\$50.64	\$54.07	2.2%	4.3%	▲	✓

## KEY TAKEAWAY

### Overbought reversals popping up; decent profit-taking spot this week

- GDX and XOP bouncing off last week's call
- Fractal reversals starting to build in strongest indexes, including SPY



# Performance vs Benchmark (SPY)

## Portfolio Constituents:

Last week's outperformers:

**GS** +5.3%, **IWC** +4.3%,

**CAT** +4.2%, **XLB** +4.1%

Last week's underperformers:

**All 13 positions had positive returns  
WoW**

## Universe Constituents:

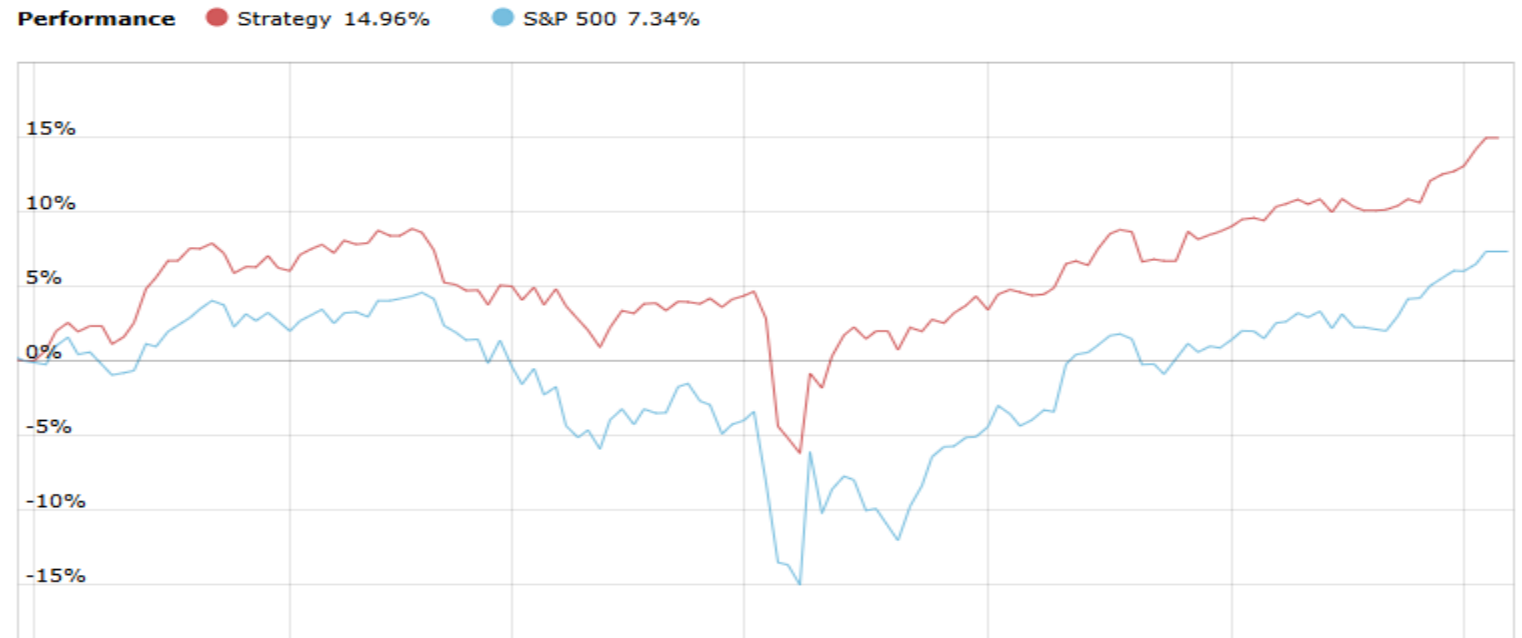
Last week's outperformers:

**NKE** +22.5%, **FDX** +9.1%

Last week's underperformers:

**SPOT** -6.5%, **TSLA** -3.2%,

## YTD Performance



## Swami All-Equity (Systematic)

Up 15% YTD

Up 2.2% Week over Week

## SPY

Up 7.3% (total return) YTD

Up 2.2% Week over Week



## Swami All-Equity: Next Week's Line-Up

### Top Signals / Buys (bought at close on Fri)

XLK – Technology (Sector Signal Strength #1)

**XLB – Basic Materials (Sector Sig Str #2)**

**VIGI – VG International Div (Factor Sig Str #1)**

**IWF – iShares Russell 1k Growth (Factor #2)**

IWD – iShares Russell 1k Value(Factor #3)

**XOP – SPDR Oil & Gas E&P (Theme Str #1)**

**IWC – iShares MicroCap (Thematic Sig Str #2)**

**INTU – Intuit (Asset Light Equity Sig Str #1)**

**AMZN – Amazon (Asset Light Eq Sig Str #2)**

CSCO – Cisco (Asset Light Eq Sig Str #3)

**JPM – JP Morgan (Asset Heavy Eq Sig Str #1)**

**CAT – Caterpillar (Asset Heavy Sig Str #2)**

**GS – Goldman Sachs (Asset Heavy Eq #3)**

### Sells – (sold @ Friday closing price)

XLE – Energy

OEF – iShares S&P 100

MSFT - Microsoft

**BOLD = top signal last week +  
this week**

