



SWAMI RESEARCH

Weekly Wrap

October 5, 2025

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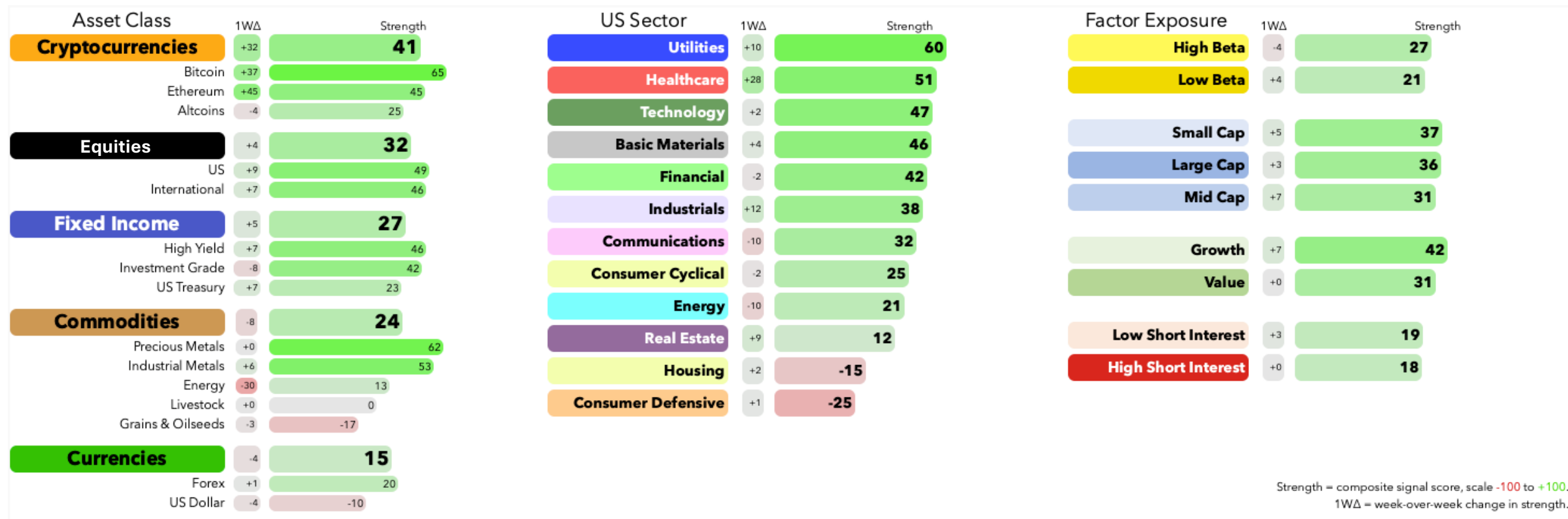


Swami Score

- Rank every asset/class on a uniform scale (-100 to +100)
- Components:
 1. Price (*higher is better*)
 2. Volatility (*lower is better*)
 3. Volume (*dependent on price action*)
- Durations:
 - 1 month
 - 3–12 months (asset-dependent)
- Higher score = more bullish, allocate capital toward assets with higher scores
- Lower score = more bearish, allocate capital away from assets with lower scores



Market Dashboard



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	Carbon Credits	KRBN	70	-13	\$33.74	\$32.22	\$33.74	0.0%	4.5%	▲	✓
Commodities	Commodity	Rare Earths	REMX	70	3	\$73.35	\$64.08	\$74.00	0.9%	12.6%	▲	
Commodities	Commodity	Gold	GLD	66	6	\$357.64	\$342.46	\$362.87	1.5%	4.2%	▲	✓
Commodities	Commodity	Lithium	LITP	66	6	\$9.91	\$8.45	\$9.99	0.8%	14.7%	▲	
Commodities	Commodity	Silver	SLV	65	0	\$43.52	\$39.99	\$44.60	2.5%	8.1%	▲	✓
Commodities	Commodity	Platinum	PPLT	65	0	\$146.39	\$132.45	\$150.91	3.1%	9.5%	▲	✓
Commodities	Commodity	Battery Metals	SETM	65	6	\$26.12	\$23.81	\$26.84	2.8%	8.8%	▲	✓
Commodities	Commodity	Nickel	NIKL	62	1	\$15.36	\$13.90	\$15.70	2.2%	9.5%	▲	✓
Commodities	Commodity	Uranium	URNM	61	-4	\$59.70	\$56.02	\$63.49	6.3%	6.2%	▲	✓
Currencies	Currency	Emerging Currencies	CEW	60	-12	\$18.89	\$18.74	\$18.97	0.4%	0.8%	▲	✓
Commodities	Commodity	Base Metals	DBB	56	6	\$20.96	\$20.08	\$21.04	0.4%	4.2%	▲	✓
Commodities	Commodity	Palladium	PALL	55	-6	\$115.68	\$105.88	\$120.00	3.7%	8.5%	▲	✓
Currencies	Currency	AUD/USD	FXA	53	-18	\$65.36	\$64.58	\$65.68	0.5%	1.2%	▲	✓
Crypto	Crypto	Bitcoin	GBTC	53	27	\$96.36	\$85.80	\$97.27	0.9%	11.0%	▲	✓
Crypto	Crypto	Ethereum	ETHE	49	53	\$37.25	\$31.78	\$38.62	3.7%	14.7%	▲	✓
Currencies	Currency	EUR/USD	FXE	41	-20	\$108.28	\$107.28	\$109.30	0.9%	0.9%	▲	✓
Currencies	Currency	USD/CHF	FXF	37	-24	\$111.31	\$110.30	\$112.45	1.0%	0.9%	▲	✓
Currencies	Currency	INVERSE US Dollar	UDN	36	3	\$18.83	\$18.63	\$18.92	0.5%	1.0%	▲	✓
Commodities	Commodity	Copper	CPER	31	15	\$31.32	\$29.06	\$31.53	0.7%	7.2%	■	
Commodities	Commodity	Corn	CORN	18	3	\$17.61	\$17.39	\$17.89	1.6%	1.2%	■	
Currencies	Currency	GBP/USD	FXB	16	24	\$129.54	\$127.73	\$130.26	0.6%	1.4%	■	✓
Commodities	Commodity	Soybeans	SOYB	8	12	\$21.79	\$21.30	\$22.05	1.2%	2.2%	▲	✓
Currencies	Currency	USD/JPY	FXJ	4	38	\$62.42	\$61.26	\$62.75	0.5%	1.9%	▼	
Crypto	Crypto	Bitcoin	BITO	-2	53	\$20.29	\$17.78	\$20.76	2.3%	12.4%	▼	✓
Commodities	Commodity	Gasoline	UGA	-6	-62	\$62.23	\$61.66	\$66.18	6.3%	0.9%	■	✓
Commodities	Commodity	Natural Gas	UNG	-9	-24	\$13.05	\$12.08	\$13.74	5.3%	7.4%	▼	
Currencies	Currency	US Dollar	UUP	-25	-63	\$27.49	\$27.32	\$27.73	0.9%	0.6%	▼	
Commodities	Commodity	Agriculture	DBA	-28	-24	\$26.67	\$26.63	\$26.92	0.9%	0.1%	■	✓
Commodities	Commodity	Crude Oil	USO	-36	-98	\$71.71	\$71.28	\$77.06	7.5%	0.6%	▼	✓
Commodities	Commodity	Wheat	WEAT	-38	-24	\$4.15	\$4.07	\$4.27	2.9%	1.9%	▼	
Commodities	Commodity	Sugar	CANE	-44	19	\$10.51	\$10.19	\$10.67	1.5%	3.1%	▼	
Currencies	Currency	USD/CAD	FXC	-52	1	\$70.03	\$69.88	\$70.41	0.5%	0.2%	▼	✓

KEY TAKEAWAY

No sign of slowing for gold; trend breaks show patience paid (smart move was no move)

- Gold ripping through all reversal signals
- Oil breaks trend
- DBA breaks trend
- Still too early on DXY



Equity Sectors and Factors

Category	Risk Group	Class	Symbol	Swami		Last Price	Swami Add	Swami Trim	Up side	Down side	Trend	Top Signal
				Score	1WΔ							
Sector	Risk Equities	Equities	XLC	89	19	\$116.39	\$116.04	\$118.63	1.9%	0.3%	▲	✓
Sector	Risk Equities	Consumer Discretionary	XLY	82	31	\$237.86	\$237.86	\$241.31	1.5%	0.0%	▲	✓
Factors	Risk Equities	Momentum	MTUM	77	18	\$254.27	\$253.08	\$257.89	1.4%	0.5%	▲	✓
Factors	Risk Equities	Growth	VUG	70	3	\$481.44	\$474.16	\$484.67	0.7%	1.5%	▲	✓
Factors	Risk Equities	Growth	IWF	70	2	\$469.94	\$462.51	\$474.06	0.9%	1.6%	▲	✓
Sector	Risk Equities	Gold Miners	GDX	68	3	\$77.08	\$70.90	\$80.23	4.1%	8.0%	▲	✓
Factors	Risk Equities	Mid Cap Growth	VOT	66	24	\$295.95	\$288.93	\$297.20	0.4%	2.4%	▲	✓
Sector	Risk Equities	Telecom	IYZ	66	4	\$32.70	\$31.85	\$32.76	0.2%	2.6%	▲	✓
Factors	Risk Equities	Mega Cap Growth	MGK	66	-2	\$403.68	\$396.97	\$407.15	0.9%	1.7%	▲	✓
Sector	Defensive Equities	Utilities	XLU	65	14	\$88.91	\$85.10	\$89.67	0.9%	4.3%	▲	✓
Sector	Risk Equities	Technology	XLK	64	2	\$284.72	\$276.00	\$290.92	2.2%	3.1%	▲	✓
Factors	Risk Equities	High Beta	SPHB	62	3	\$111.97	\$108.11	\$113.10	1.0%	3.4%	▲	✓
Sector	Defensive Equities	Healthcare	XLV	61	76	\$144.82	\$135.76	\$145.66	0.6%	6.3%	▲	✓
Factors	Risk Equities	Nasdaq	QQQ	60	-1	\$603.18	\$591.27	\$609.75	1.1%	2.0%	▲	✓
Factors	Risk Equities	Value	VTV	58	13	\$187.53	\$184.44	\$187.70	0.1%	1.6%	▲	✓
Factors	Risk Equities	S&P 500	SPY	58	1	\$669.21	\$657.65	\$673.21	0.6%	1.7%	▲	✓
Factors	Risk Equities	Russell 2000	IWM	57	0	\$245.83	\$239.58	\$246.00	0.1%	2.5%	▲	✓
Factors	Risk Equities	Inflation	INFL	57	-1	\$44.99	\$43.66	\$45.20	0.5%	3.0%	▲	✓
Factors	Risk Equities	Large Cap Growth	OEF	57	-12	\$333.98	\$329.35	\$335.80	0.5%	1.4%	▲	✓
Factors	Defensive Equities	Dividend	VIG	56	4	\$217.79	\$213.80	\$217.91	0.1%	1.8%	▲	✓
Factors	Risk Equities	Equal Weight	RSP	56	49	\$191.25	\$186.88	\$191.74	0.3%	2.3%	▲	✓
Factors	Defensive Equities	Quality	QUAL	56	-1	\$196.47	\$191.60	\$197.50	0.5%	2.5%	▲	✓
Factors	Risk Equities	Dividend	VIGI	55	22	\$91.21	\$88.28	\$91.31	0.1%	3.2%	▲	✓
Factors	Risk Equities	Large Cap Value	IWD	55	19	\$204.96	\$201.55	\$205.15	0.1%	1.7%	▲	✓
Factors	Risk Equities	Small Cap Value	IWN	54	2	\$179.44	\$175.78	\$179.44	0.0%	2.0%	▲	✓
Sector	Defensive Equities	Real Estate	XLRE	53	46	\$42.08	\$41.52	\$42.20	0.3%	1.3%	▲	✓
Sector	Risk Equities	Industrials	XLI	53	42	\$154.41	\$151.14	\$155.36	0.6%	2.1%	▲	✓
Factors	Risk Equities	Mid Cap Value	IWS	46	35	\$140.93	\$137.83	\$141.03	0.1%	2.2%	▲	✓
Sector	Risk Equities	Energy	XLE	37	-32	\$88.91	\$87.12	\$91.97	3.4%	2.0%	▲	✓
Sector	Risk Equities	Oil & Gas E&P	XOP	32	-30	\$133.19	\$129.62	\$137.80	3.5%	2.7%	▲	✓
Factors	Defensive Equities	Defensive	FTCS	27	14	\$93.66	\$91.94	\$93.97	0.3%	1.8%	▲	✓
Factors	Risk Equities	Mid Cap	MDY	25	7	\$600.68	\$592.04	\$601.71	0.2%	1.4%	▲	✓
Sector	Risk Equities	Financial	XLF	12	-28	\$53.72	\$53.32	\$54.13	0.8%	0.7%	▲	✓
Factors	Defensive Equities	Low Beta	SPLV	11	14	\$73.01	\$72.05	\$73.48	0.6%	1.3%	▲	✓
Factors	Defensive Equities	Dividend	SDY	6	-6	\$140.64	\$138.16	\$140.93	0.2%	1.8%	▲	✓
Sector	Risk Equities	Basic Materials	XLB	6	-3	\$89.86	\$87.83	\$90.91	1.2%	2.3%	▲	✓
Sector	Defensive Equities	Homebuilders	ITB	-15	5	\$109.24	\$105.40	\$110.43	1.1%	3.5%	▲	✓
Sector	Risk Equities	Homebuilders	XHB	-16	-3	\$112.12	\$109.05	\$113.73	1.4%	2.7%	▲	✓
Sector	Defensive Equities	Consumer Staples	XLP	-51	2	\$78.03	\$77.17	\$79.31	1.6%	1.1%	▼	✓

KEY TAKEAWAY

No changes to signals

- Key target this week for XLE: \$87.12
- Key index targets this week: SPY 657 and QQQ 591



Performance vs Benchmark (SPY)

Portfolio Constituents:

Last week's outperformers:

SHOP +14.9%, **MGK** +1.2%,
VUG +1.2%, **IWF** +1.1%

Last week's underperformers:

XLE -3.4%, **TSLA** -2.4%,
JPM -1.9%, **MS** -1.6%

Universe Constituents:

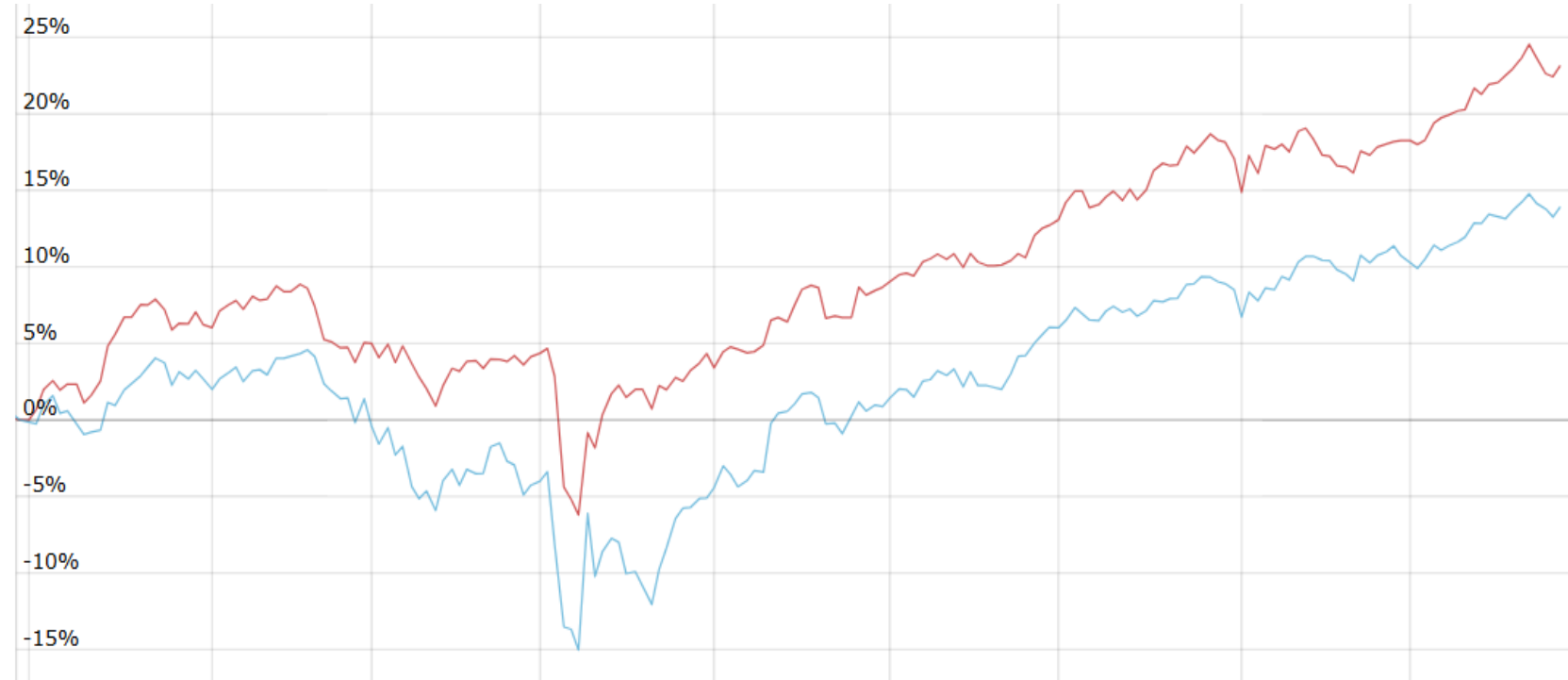
Last week's outperformers:

MSOS +25%, **LLY** +15.9%,
BLOK +9.1%, **IBB** +7.1%

Last week's underperformers:

TEAM -9.7%, **SPOT** -5%,
NFLX -4.7%, **T** -4.4%

YTD Performance



Swami All-Equity (Systematic)

Up 23.5% YTD

Up 0.3% Week over Week

SPY

Up 15.2% (total return) YTD

Up 1.2% Week over Week



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

Top Signals / Buys (bought at close on Fri)

XLC – SPDR Communications (Sector Signal #1)

XLY – SPDR Consumer Discretionary (Sector #2)

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

VUG – Vanguard Growth ETF (Factor #2)

MTUM – iShares Momentum Factor (Factor #3)

IBUY – Amplify Online Retail ETF (Theme #1)

SKYY – First Trust Cloud Computing (Theme #2)

TSLA – Tesla Inc (Asset Light Sig Str #1)

PLTR – Palantir Technologies (Asset Light #2)

AMAT – Applied Materials (Asset Light #3)

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

MS – Morgan Stanley (Asset Heavy #2)

GS – Goldman Sachs (Asset Heavy #3)

Sells – (sold @ Friday closing price)

XLE – SPDR Energy Sector ETF

MGK – Vanguard Megacap Growth ETF

SHOP – Shopify Inc

AAPL – Apple Inc

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

