

The logo features a solid blue oval background. A thin orange line forms an elliptical border around the blue oval, slightly offset from its edges. Centered within the blue oval is the text "Hi Mount" in a large, white, serif font. Below it, the word "RESEARCH" is written in a smaller, white, all-caps, sans-serif font.

Hi Mount  
RESEARCH





# RANKINGS & TRENDS: MACRO (ETF)

December 26, 2025

		Heat Map		Relative Strength Rankings				Trend Indicators				Highs & Lows	
		Direction	Level	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
US LC Growth	IVW		Top	4	5	7	3	+	+	+	+	New High	New High
US LC Value	IVE			8	8	8	9	+	+	+	+	New High	New High
US MC	IJH			7	9	5	10	+	+	+	+	New High	New High
US SC	IJR			6	10	3	7	+	+	+	+		
Canada	EWC		Top	2	2	2	2	+	+	+	+	New High	New High
Emerging Markets	IEMG	Deteriorating		9	7	14	4	+	+	+	+		
Europe ex-UK	EZU		Top	5	6	5	5	+	+	+	+	New High	New High
United Kingdom	EWU		Top	3	3	3	5	+	+	+	+	New High	New High
Pacific Ex-Japan	EPP			10	4	9	10	+	+	+	+		
Japan	EWJ	Deteriorating		12	18	17	8	-	+	-	+		
Long-Term Treasuries	TLT		Bottom	19	15	19	18	-	-	-	+		
Short-Term Treasuries	SHY			14	15	11	16	-	+	-	+		
Munis	MUB			15	14	13	15	-	+	-	+		
Corporate	VCIT			11	11	10	12	-	+	-	+		
Global ex USD	BNDX		Bottom	20	19	20	20	-	-	-	+		
High-Yield	HYG			13	12	12	14	-	+	-	+		
Real Estate	IYR		Bottom	17	13	16	17	-	-	-	+		
Commodities	PDBC		Bottom	16	20	17	13	+	+	-	+		
Gold	GLD		Top	1	1	1	1	+	+	+	+	New High	New High
T-Bills	BIL		Bottom	18	17	15	19	-	-	-	-		





## SECTOR RELATIVE STRENGTH RANKINGS

	S&P 500	S&P 500 EW	S&P 400	S&P 600
Energy	10	7	9	10
Materials	5	9	4	1
Industrials	3	2	6	2
Consumer Discretionary	7	5	8	6
Consumer Staples	8	10	11	11
Health Care	4	11	3	3
Financials	2	1	5	5
Information Technology	6	8	2	4
Communication Services	1	3	1	8
Utilities	9	4	7	7
Real Estate	11	6	10	9

Rankings Key: 1 =strongest sector; 11=weakest sector

12/26/25





	Momentum		Price		Breadth		Sector Trend Score (-6 to +6)
	Current vs. Trend	Trend Direction	Current vs. Trend	Trend Direction	Current vs. Trend	Trend Direction	
Energy	Neg	Neg	Neg	Neg	Neg	Pos	-4
Materials	Pos	Pos	Pos	Pos	Pos	Pos	6
Industrials	Pos	Pos	Pos	Pos	Pos	Pos	6
Consumer Discretionary	Pos	Pos	Pos	Pos	Neg	Neg	2
Consumer Staples	Neg	Neg	Pos	Neg	Neg	Neg	-4
Health Care	Pos	Neg	Pos	Pos	Pos	Pos	4
Financials	Pos	Pos	Pos	Pos	Pos	Pos	6
Information Technology	Pos	Neg	Pos	Pos	Neg	Neg	0
Communication Services	Neg	Neg	Pos	Pos	Neg	Neg	-2
Utilities	Pos	Pos	Neg	Pos	Neg	Neg	0
Real Estate	Pos	Neg	Neg	Neg	Pos	Neg	-2
Indicator Summary (-22 to +22)	4		10		-2		12

Data as of: 12/26/2025





# RANKINGS & TRENDS: S&P SECTORS

December 26, 2025

			Relative Strength Rankings				Trend Indicators				Highs & Lows	
		RS Leader	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
S&P 500	Energy		10	10	9	9	+	-	-	+		
	Materials		5	1	2	8	+	+	+	+	New High	New High
	Industrials	Leader	3	6	5	3	+	+	+	+	New High	New High
	Consumer Discretionary		7	5	6	5	+	+	+	+	New High	New High
	Consumer Staples		8	11	7	10	-	+	+	-		
	Health Care	Leader	4	7	2	6	+	+	+	+		
	Financials	Leader	2	3	4	4	+	+	+	+	New High	New High
	Information Technology		6	2	8	2	+	+	+	+		
	Communication Services	Leader	1	4	1	1	+	+	+	+		
	Utilities		9	9	11	7	-	+	-	+		
Real Estate		11	8	9	11	-	-	-	-			
S&P 400	Energy		9	11	9	8	+	+	-	+		
	Materials		4	1	2	7	+	+	+	-	New High	
	Industrials		6	5	7	3	+	+	+	+	New High	New High
	Consumer Discretionary		8	10	6	9	+	+	+	+		
	Consumer Staples		11	8	11	11	-	-	+	-		
	Health Care	Leader	3	7	3	4	+	+	+	+		
	Financials	Leader	5	3	3	6	+	+	+	+	New High	New High
	Information Technology	Leader	2	2	3	2	+	+	+	+	New High	New High
	Communication Services	Leader	1	3	1	1	+	+	+	+	New High	New High
	Utilities		7	5	8	5	-	+	-	+		
Real Estate		10	9	9	10	-	+	-	+			
S&P 600	Energy		10	10	11	7	+	+	-	+		
	Materials	Leader	1	1	1	3	+	+	+	+	New High	New High
	Industrials	Leader	2	2	3	2	+	+	+	+	New High	New High
	Consumer Discretionary		6	9	6	6	-	+	+	+		
	Consumer Staples		11	11	9	11	-	-	+	-		
	Health Care	Leader	3	3	1	5	+	+	+	+	New High	
	Financials	Leader	5	4	4	4	+	+	+	+		
	Information Technology	Leader	4	5	5	1	+	+	+	+		
	Communication Services		8	7	9	8	+	-	-	+		
	Utilities		7	6	8	8	-	+	-	+		
Real Estate		9	8	7	10	+	+	+	+			



	Improving/Deteriorating			Top/Bottom		
Industry Groups	S&P 500	S&P 400	S&P 600	S&P 500	S&P 400	S&P 600
Energy						
Materials	Improving	Improving				Top
Capital Goods		Deteriorating				
Commercial Services & Supplies		Improving	Improving	Bottom		
Transportation						
Automobiles & Components				Top		Top
Consumer Durables & Apparel						
Consumer Services						Bottom
Retailing		Improving				
Food & Staples Retailing			Deteriorating			
Food, Beverage & Tobacco						
Household & Personal Products				Bottom	Bottom	Bottom
Health Care Equipment & Services						
Pharmaceuticals, Biotechnology & Life Sciences				Top		Top
Banks				Top		
Diversified Financials		Improving				
Insurance	Improving					
Software & Services					Bottom	
Technology Hardware & Equipment	Deteriorating		Deteriorating		Top	
Semiconductors & Semiconductor Equipment						Top
Telecommunication Services			Deteriorating	Bottom	Bottom	
Media				Top	Top	
Utilities	Deteriorating	Deteriorating				
Real Estate				Bottom	Bottom	

Improving  
Deteriorating

2	4	1
2	2	3

4	2	4
4	4	2

Top  
Bottom





# RANKINGS & TRENDS: S&P INDUSTRY GROUPS

December 26, 2025

S&P 500

				Heat Map		Relative Strength Rankings				Trend Indicators				Highs & Lows	
				Direction	Level	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
S&P 500	Energy					57	52	65	45	+	-	-	+		
	Materials		Improving			24	4	19	31	+	+	+	+	New High	New High
	Capital Goods					25	12	35	15	+	+	+	+	New High	New High
	Commercial & Professional Services			Bottom		67	33	59	66	-	-	+	-		
	Transportation					29	43	29	24	+	+	+	+		
	Automobiles & Components			Top		5	22	11	5	+	+	+	+		
	Consumer Durables & Apparel					59	56	57	54	-	+	-	-		
	Consumer Services					33	25	25	39	+	+	+	-		
	Retailing					49	17	59	36	+	+	-	+		
	Food & Staples Retailing					35	68	31	36	-	+	+	+		
	Food Beverage & Tobacco					54	64	50	56	-	-	+	-		
	Household & Personal Products			Bottom		70	44	67	68	-	-	-	-		
	Health Care Equipment & Services					43	54	39	51	+	-	+	+		
	Pharmaceuticals Biotechnology and Life Sciences			Top		8	14	7	15	+	+	+	+	New High	New High
	Banks			Top		4	1	7	9	+	+	+	+	New High	New High
	Diversified Financials					31	9	27	31	+	+	+	+	New High	New High
	Insurance			Improving		47	32	33	60	+	-	+	-		
	Software & Services					53	31	69	35	-	+	-	+		
	Technology Hardware & Equipment			Deteriorating		30	59	41	12	+	+	+	+		
	Semiconductors & Semiconductors Equipment					19	5	36	4	+	+	+	+		
	Telecommunication Services			Bottom		69	36	71	63	-	-	-	-		
	Media & Entertainment			Top		7	17	13	6	+	+	+	+		
	Utilities			Deteriorating		50	44	68	28	-	+	-	+		
	Real Estate			Bottom		66	39	63	58	-	-	-	-		





# RANKINGS & TRENDS: S&P INDUSTRY GROUPS

December 26, 2025

S&P 400

		Heat Map		Relative Strength Rankings				Trend Indicators				Highs & Lows	
		Direction	Level	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
S&P 400	Energy			51	70	58	41	+	+	-	+		
	Materials	Improving		21	7	10	38	+	+	+	-	New High	
	Capital Goods	Deteriorating		28	26	40	13	+	+	+	+		
	Commercial Professional Services	Improving		42	36	32	52	+	+	+	-	New High	
	Transportation			14	24	6	30	+	+	+	+		
	Automobiles & Components			41	51	54	29	+	+	+	+		
	Consumer Durables & Apparel			16	61	16	21	+	+	+	+		
	Consumer Services			58	49	46	65	-	-	+	-		
	Retailing	Improving		36	19	30	43	+	+	+	+		
	Food & Staples Retailing			48	44	42	52	-	+	+	-		
	Food Beverage & Tobacco			55	33	53	55	-	+	+	-		
	Household & Personal Products		Bottom	68	40	61	72	-	-	-	-		
	Health Care Equipment & Services			44	66	47	44	+	+	-	+		
	Pharmaceuticals Biotechnology and Life Sciences			13	27	13	20	+	+	+	+		
	Banks			11	35	9	23	+	+	+	+		
	Diversified Financials	Improving		26	6	24	27	+	+	+	+	New High	
	Insurance			45	42	34	58	+	-	+	-		
	Software & Services		Bottom	71	29	72	67	-	-	-	-		
	Technology Hardware & Equipment		Top	1	2	2	1	+	+	+	+	New High	New High
	Semiconductors & Semiconductors Equipment			15	30	22	15	+	+	+	+		
	Telecommunication Services		Bottom	65	57	56	64	-	-	+	-		
	Media & Entertainment		Top	2	10	1	2	+	+	+	+	New High	New High
	Utilities	Deteriorating		38	38	52	26	-	+	-	+		
	Real Estate		Bottom	64	60	62	56	-	-	-	+		





# RANKINGS & TRENDS: S&P INDUSTRY GROUPS

December 26, 2025

S&P 600

				Heat Map		Relative Strength Rankings				Trend Indicators				Highs & Lows	
				Direction	Level	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
S&P 600	Energy					56	63	66	42	+	+	-	+		
	Materials		Top			6	8	4	14	+	+	+	+	New High	New High
	Capital Goods					12	16	26	7	+	+	+	+	New High	New High
	Commercial & Professional Services	Improving				32	12	12	48	+	+	+	-	New High	
	Transportation					27	47	5	47	+	+	+	+		
	Automobiles & Components		Top			10	19	22	7	+	+	+	+	New High	
	Consumer Durables & Apparel					37	71	37	40	-	+	+	+		
	Consumer Services		Bottom			63	15	48	69	-	-	+	-		
	Retailing					18	62	20	19	+	+	+	+		
	Food & Staples Retailing	Deteriorating				34	65	48	18	-	+	-	+		
	Food Beverage & Tobacco					61	69	42	70	-	-	+	-		
	Household & Personal Products		Bottom			72	41	70	71	-	-	-	-		
	Health Care Equipment & Services					40	58	20	61	+	-	+	+		
	Pharmaceuticals Biotechnology and Life Sciences		Top			3	10	3	11	+	+	+	+	New High	New High
	Banks					23	53	18	31	+	+	+	+		
	Diversified Financials					22	19	27	22	+	+	+	+	New High	
	Insurance					17	28	15	24	+	+	+	+		
	Software & Services					60	66	64	48	-	+	-	+		
	Technology Hardware & Equipment	Deteriorating				20	48	38	3	+	+	+	+		
	Semiconductors & Semiconductors Equipment		Top			9	3	17	10	+	+	+	+	New High	New High
	Telecommunication Services	Deteriorating				39	72	45	34	-	+	-	+		
	Media & Entertainment					62	23	51	62	+	-	+	-		
	Utilities					46	55	44	48	+	-	+	+		
	Real Estate					52	49	54	46	-	+	-	+		





# RANKINGS & TRENDS: MSCI ALL WORLD

December 26, 2025

			Heat Map		Relative Strength Rankings				Trend Indicators				Highs & Lows	
			Direction	Level	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
Developed Markets	Canada	Americas			11	16	10	15	+	+	+	+	New High	New High
	United States	Americas			28	32	31	25	+	+	+	+	New High	New High
	Austria	EMEA		Top	5	7	5	6	+	+	+	+	New High	New High
	Belgium	EMEA			20	42	22	19	+	+	+	+		
	Denmark	EMEA	Improving		29	9	12	47	+	-	+	-		
	Finland	EMEA			13	11	16	12	+	+	+	+	New High	New High
	France	EMEA			36	38	33	36	+	+	+	+		
	Germany	EMEA			31	29	28	33	+	+	+	+	New High	
	Ireland	EMEA		Top	9	31	4	15	+	+	+	+		
	Israel	EMEA			17	36	18	21	+	+	+	+		
	Italy	EMEA			22	25	25	17	+	+	+	+	New High	New High
	Netherlands	EMEA	Deteriorating		30	40	37	23	+	+	+	+		
	Norway	EMEA			32	4	26	37	+	+	+	+		
	Portugal	EMEA			40	35	45	31	-	+	-	+		
	Spain	EMEA		Top	6	17	9	5	+	+	+	+	New High	New High
	Sweden	EMEA			25	24	24	27	+	+	+	+	New High	New High
	Switzerland	EMEA	Improving		18	9	11	29	+	+	+	+	New High	New High
	United Kingdom	EMEA			23	20	17	30	+	+	+	+	New High	New High
	Australia	AsiaPac			38	14	35	39	+	+	+	+		
	Hong Kong	AsiaPac			26	29	30	22	+	+	+	+		
	Japan	AsiaPac			35	34	41	27	+	+	+	+		
	New Zealand	AsiaPac			39	22	34	42	+	+	+	-		
	Singapore	AsiaPac			37	23	39	32	+	+	+	+		





# RANKINGS & TRENDS: MSCI ALL WORLD

December 26, 2025

			Heat Map		Relative Strength Rankings				Trend Indicators				Highs & Lows	
			Direction	Level	Overall	Short	Medium	Long	10-Wk Avg	40-Wk Avg	Close vs 10	10 vs 40	13-Week	52-Week
Emerging Markets	Brazil	Americas			27	46	35	20	+	+	-	+		
	Chile	Americas		Top	4	7	1	7	+	+	+	+	New High	New High
	Colombia	Americas		Top	3	11	6	1	+	+	+	+	New High	New High
	Mexico	Americas		Top	10	4	13	11	+	+	+	+	New High	New High
	Peru	Americas		Top	1	3	2	3	+	+	+	+	New High	New High
	Czech Republic	EMEA			16	21	22	13	+	+	+	+	New High	New High
	Egypt	EMEA	Deteriorating		15	42	21	8	+	+	+	+		
	Greece	EMEA			14	26	19	10	+	+	+	+		
	Hungary	EMEA		Top	7	27	7	8	+	+	+	+	New High	New High
	Kuwait	EMEA		Bottom	43	37	42	38	+	+	+	+		
	Poland	EMEA			12	14	8	18	+	+	+	+	New High	New High
	Qatar	EMEA		Bottom	45	33	44	40	+	+	+	+		
	Saudi Arabia	EMEA		Bottom	47	38	47	46	-	-	-	-		
	South Africa	EMEA		Top	2	1	3	4	+	+	+	+	New High	New High
	Turkey	EMEA		Bottom	41	41	37	41	+	+	+	+		
	United Arab Emirates	EMEA			34	18	32	33	+	+	+	+		
	China	AsiaPac	Deteriorating	Bottom	42	45	46	33	-	+	-	+		
	India	AsiaPac		Bottom	44	42	39	43	-	+	-	+		
	Indonesia	AsiaPac		Bottom	46	47	43	44	+	+	-	+		
	Korea	AsiaPac		Top	8	2	14	2	+	+	+	+	New High	New High
	Malaysia	AsiaPac	Improving		19	6	15	26	+	+	+	+	New High	New High
	Philippines	AsiaPac	Improving		33	27	19	45	+	-	+	-	New High	
	Taiwan	AsiaPac			21	18	29	13	+	+	+	+		
	Thailand	AsiaPac	Improving		24	11	27	24	+	+	+	+	New High	New High