



DTCC is publishing monthly reports to provide insights how users can better understand equity markets using Equity Kinetics.

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Equity Kinetics Monthly

February 2026

DTCC Equity Kinetics is a service market participants rely on for a better understanding of the U.S. Equity Markets.

Each month this publication highlights key metrics derived from the service to illustrate use cases.

EKDC Highlights

One of the data elements in Equity Kinetics that users find valuable is consolidated volumes of activity at a stock and trade side level, as this gives a perspective on market sentiment.

Each month we look at the performance of the Equity Kinetics Golden Cross and Death Cross (EKDC) and review the returns for select stocks in the S&P 500. These are derived from technical analysis know as the Golden Cross* and Death Cross**

What is the EKDC? The EKDC takes the ratio of the sell and short sell volumes and calculates the 50 day and 200 day moving averages of both. Then the 50dma is divided by the 200dma to create a ratio. When this ratio is above 1 the EKDC is viewed as positive, while when below 1 negative. In the market highlights section we will look at a group of stocks from the S&P 500*** index and these signals appears in the early part of month, as compared to their stock performance over the entire month.

The EKDC uses a 10% stop loss on any position in calculating returns. All data points derived from DTCC Equity Kinetics, unless noted otherwise.

*<https://www.investopedia.com/terms/g/goldencross.asp>

**<https://www.investopedia.com/terms/d/deathcross.asp>

*** https://en.wikipedia.org/wiki/List_of_S%26P_500_companies

The following stocks were the 10 Best and Worst Performers in the S&P 500 during February 2026.

Ticker	Actual Return	EK Signal	EK VWAP – 02/09/2026	EK VWAP – 02/28/2026	^EKDC Return
ARES	-24.36%	Long	129.02	111.05	-10.00%
CIEN	30.95%	Short	269.98	347.58	-10.00%
CTSH	-22.54%	Long	77.07	64.32	-10.00%
GLW	37.38%	Short	119.34	150.05	-10.00%
CSGP	-27.79%	Short	49.88	44.47	10.84%
DVA	40.29%	Long	142.48	156.40	9.77%
EPAM	-34.27%	Short	184.90	138.63	25.03%
IT	-24.21%	Short	155.98	155.13	0.54%
GNRC	33.60%	Short	182.01	226.81	-10.00%
HWM	26.21%	Long	221.53	261.51	18.05%
IBM	-23.93%	Short	297.11	238.71	19.66%
IQV	-23.71%	Short	186.67	176.00	5.72%
KKR	-23.35%	Short	102.85	87.65	14.78%
KEYS	36.58%	Long	229.87	304.55	32.49%
PCG	24.96%	Short	16.31	18.97	-10.00%
Q	24.87%	Short	98.35	124.84	-10.00%
TER	24.74%	Short	295.40	318.29	-7.75%
TPL	54.04%	Long	361.37	522.40	44.56%
WDAY	-24.12%	Short	161.11	132.32	17.87%
ACN	-22.51%	Short	238.54	206.82	13.30%

EK Return Average	6.7427%
EK Long Return Avg	14.15%
EK Short Return Average	3.57%
S&P500^^	-0.87%

^determined with Equity Kinetics Buy VWAPs on the dates noted
 ^^<https://www.spglobal.com/spdji/en/commentary/article/us-equities-market-attributes/>

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