



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

January 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 January 2026.

Ticker	Actual Return	EK Signal	EK VWAP – 01/08/2026	EK VWAP – 01/31/2026	^EKDC Return
AZO	11.57%	Long	3311.94	3700.71	11.74%
BBY	-5.27%	Long	71.97	64.96	-9.36%
BFB	4.16%	Long	25.84	27.20	5.28%
CCL	-2.87%	Long	31.94	29.98	-6.11%
DDOG	-3.80%	Short	132.83	128.66	3.14%
DG	4.82%	Long	144.01	142.74	-0.88%
FCX	16.97%	Long	53.91	60.51	12.23%
LW	7.87%	Short	40.89	45.51	-10.00%
LENWD	5.17%	Short	108.89	109.20	-0.28%
MPC	6.28%	Long	176.24	175.08	-0.66%
MCHP	16.97%	Long	73.15	76.14	4.09%
MU	39.78%	Long	328.10	431.49	31.51%
MRNA	43.91%	Short	34.55	44.34	-10.00%
MOH	1.10%	Long	182.38	179.52	-1.57%
NFLX	-8.95%	Short	90.33	83.35	7.73%
PSKY	-15.86%	Short	12.38	11.15	9.94%
LUV	16.02%	Short	42.90	47.98	-10.00%
SMCI	-4.29%	Short	29.64	29.56	0.27%
WBD	-3.51%	Long	28.33	27.56	-2.70%
NCLH	-3.44%	Long	24.64	21.92	-10.00%

EK Return Average	1.2184%
EK Long Return Avg	2.80%
EK Short Return Average	-1.15%
S&P500^^	1.37%

^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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