



DTCC is publishing monthly reports to provide insights how users can better understand equity markets using Equity Kinetics. [The data comes from our DTCC Equity Kinetics service.](#)

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## EQUITY KINETICS MONTHLY

April 2023

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 known 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 appear 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](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 April 2023.

Ticker	Actual Return	EK Signal	EK VWAP - 04/10/2023	EK VWAP - 04/28/2023	^EKDC Return
ALB	-15.51%	Short	197.43	184.89	6.35%
BAX	18.50%	Short	42.02	47.55	-10.00%
CTLT	-21.29%	Long	66.22	49.72	-10.00%
CMG	20.15%	Short	1685.02	2056.20	-10.00%
DISH	-17.45%	Long	8.81	7.48	-10.00%
ENPH	-21.77%	Long	193.38	161.26	-10.00%
META	12.94%	Long	213.39	238.48	11.76%
FRC	-74.94%	Short	13.90	3.58	74.22%
FSLR	-15.75%	Short	209.28	177.53	15.17%
HAS	13.55%	Long	52.16	60.15	15.31%
ISRG	18.58%	Short	256.85	300.20	-10.00%
LLY	13.97%	Short	365.73	398.10	-8.85%
MKTX	-18.50%	Short	337.53	317.12	6.05%
MRNA	-16.52%	Short	158.81	131.75	17.04%
TAP	13.71%	Long	52.79	59.38	12.49%
PHM	13.74%	Short	58.33	66.90	-10.00%
TSLA	-17.18%	Short	181.06	162.48	10.26%
UHS	16.86%	Short	128.86	149.28	-10.00%
VLO	-17.27%	Long	134.88	114.50	-10.00%
MDT	14.38%	Long	79.90	91.09	14.01%

EK Return Average 4.19%

EK Long Return Avg 1.70%

EK Short Return Average 5.85%

S&P500^^ 1.46%

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