



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

December 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 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 December 2023.

Ticker	Actual Return	EK Signal	EK VWAP - 12/07/2023	EK VWAP - 12/31/2023	^EKDC Return
AMD	23.53%	Long	125.37	148.78	18.67%
ALGN	24.55%	Long	216.46	275.11	27.09%
AEE	-7.93%	Short	78.98	72.17	8.62%
ANSS	23.24%	Long	286.14	362.78	26.79%
BBWI	28.88%	Long	36.95	43.31	17.22%
ENPH	27.44%	Short	107.19	133.36	-10.00%
EXC	-7.59%	Long	39.46	35.80	-9.28%
AJG	-9.50%	Long	240.95	224.53	-6.81%
HUM	-7.70%	Short	477.00	457.13	4.17%
ILMN	29.61%	Short	116.54	139.56	-10.00%
MKTX	21.58%	Short	262.01	292.43	-10.00%
MRNA	26.30%	Long	79.28	99.28	25.23%
ORCL	-9.60%	Long	112.55	105.38	-6.37%
WBA	27.24%	Short	22.75	26.04	-10.00%
WMB	-6.38%	Short	34.93	34.84	0.27%
AON	-11.21%	Long	321.18	290.23	-9.64%
ACGL	-10.66%	Long	78.59	74.23	-5.55%
EG	-13.69%	Long	383.82	352.94	-8.04%
NCLH	25.97%	Short	18.65	20.19	-8.26%
BG	-7.96%	Long	104.28	100.84	-3.30%

EK Return Average 1.54%
 EK Long Return Avg 5.50%
 EK Short Return Average -4.40%
 S&P500^^ 4.42%

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