



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

July 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



The following stocks were the 10 Best and Worst Performers in the S&P 500 during July 2023.

Ticker	Actual Return	EK Signal	EK VWAP - 07/10/2023	EK VWAP - 07/31/2023	^EKDC Return
APA	18.31%	Long	35.05	40.51	15.56%
CARR	18.81%	Long	50.88	59.37	16.69%
CFG	20.61%	Short	26.78	32.21	-10.00%
CMA	22.84%	Short	44.97	53.77	-10.00%
DFS	-10.51%	Long	118.30	105.60	-10.00%
DPZ	18.24%	Long	348.30	397.42	14.10%
ENPH	-10.44%	Short	171.66	153.00	10.87%
EFX	-11.42%	Short	228.38	203.94	10.70%
ETSY	19.68%	Long	84.92	101.57	19.61%
F	-14.17%	Long	14.98	13.11	-10.00%
IPG	-12.11%	Short	38.10	34.17	10.33%
JNPR	-11.27%	Short	31.13	27.79	10.73%
KEY	28.24%	Short	9.54	12.31	-10.00%
NWL	25.54%	Short	8.88	11.21	-10.00%
OMC	-11.50%	Short	92.84	84.51	8.97%
RTX	-10.76%	Long	97.53	87.76	-10.00%
SEDG	-11.53%	Short	263.51	240.24	8.83%
USB	17.88%	Short	33.66	39.55	-10.00%
UHS	-10.93%	Long	153.35	138.49	-9.69%
ZION	37.18%	Short	29.53	38.23	-10.00%

EK Return Average 1.33%
 EK Long Return Avg 3.28%
 EK Short Return Average 0.04%
 S&P500^^ 3.11%

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