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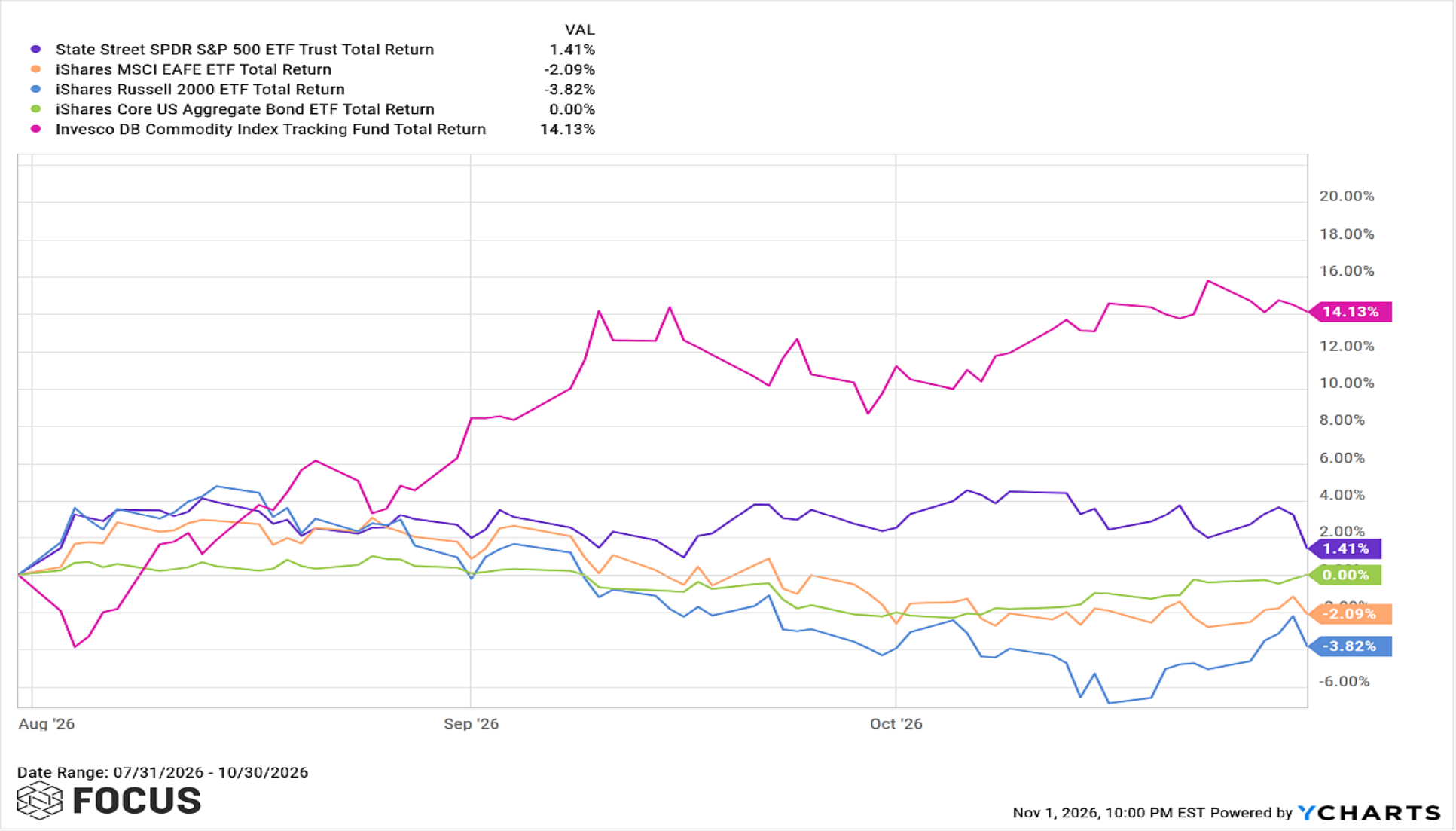
Two-Minute Market Focus

November 2, 2026

Supporting Charts + Commentary

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Last 90 Days Performance



Commodities

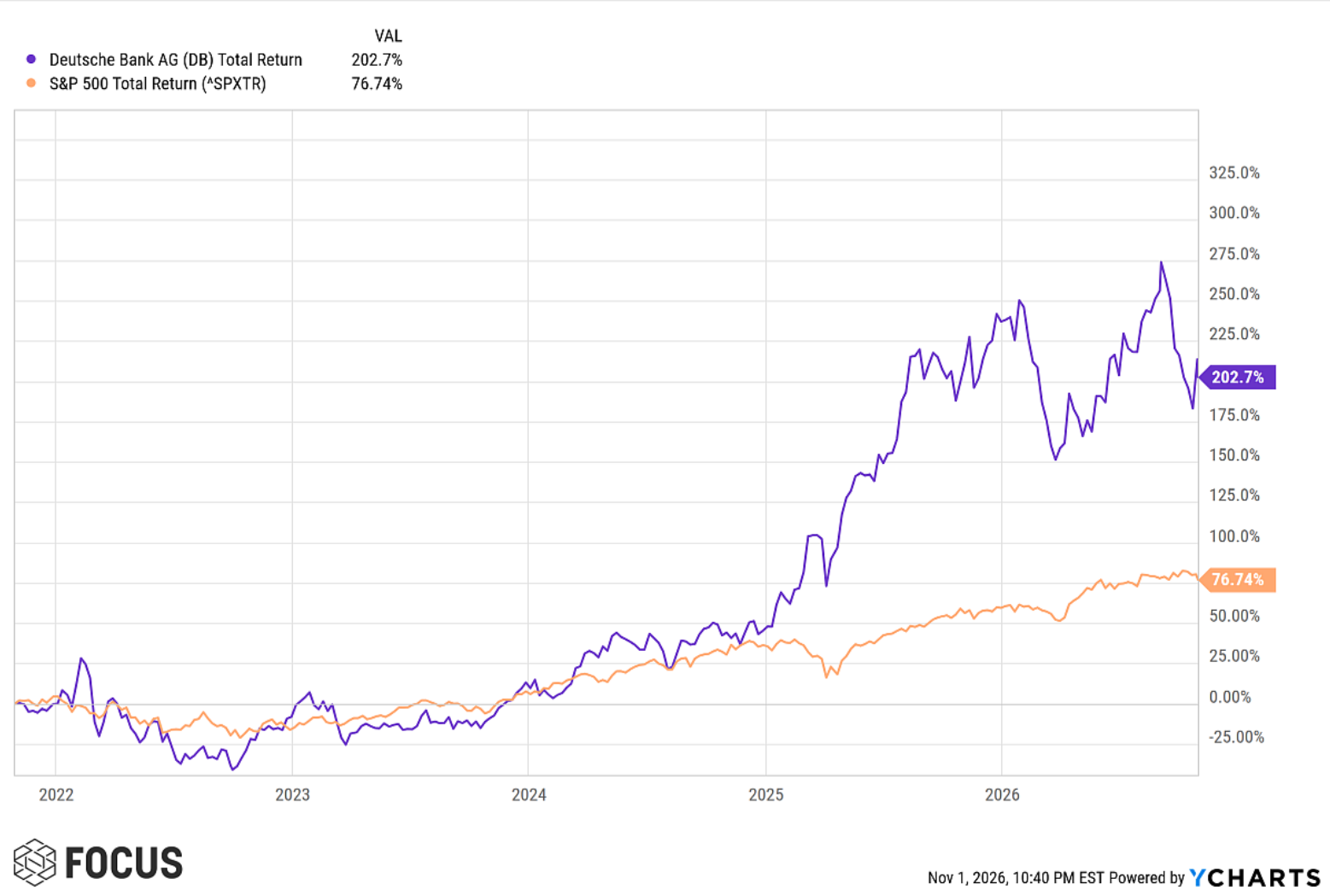
US Large Stocks

US Total Mkt Bonds

International Developed Mkt Stocks

US Small Company Stocks

Chart #1: The Deutsche Bank Indicator



Appendix



Correction / Recession Indicators

Market Price Indicators	
Commodities Trend (50 Day Moving Average) [1]	Declining
S&P 500 Trend (200 Day Moving Average) [1]	Advancing
High Yield Credit Spreads (579 bps ave) [2]	326
BBB Credit Spreads (172 bps ave) [2]	110
Yield Curve 10yr – 3M (175 bps ave) [2]	78
Yield Curve 10yr -2yr [2]	38
NYSE Advance/Decline Line (month/month) [1]	Advancing

Economic Indicators	
Continued Unemployment Claims (mln) [2]	1,701
GDP Nowcast (1.5-2.5% ave)[5]	3.2%
Case-Schiller 20 Mkt HPI (y/y) [6]	2.7%
US ISM Manufacturing (>50= expansion; 48-52) [2]	54.5
US ISM Services (>50= expansion; 48-52) [2]	54.9
Headline Consumer Price Index (y/y) [2]	3.7%
Leading Economic Index (m/m) [2]	0.0%

Sentiment Indicators	
CNN Fear/Greed Index [3]	Fear
AAII % Bulls Sentiment (39% ave) [4]	37.8%
Volatility Index (13-19 ave) [1]	19.4
CBOE Total Put/Call Ratio (range = 0.9 to 1.1) [1]	0.90
% S&P 500 Stocks Above the 200 Day Moving Average (40-60 ave) [1]	59.2

Total Positive	6 / 19
Total Negative	1 / 19

Sources: (1) Stockcharts.com (!ADLINENYA, $SPXA200R,), (2) YCharts. (3) CNN.com, (4) American Association of Individual Investors, (5) Atlanta Federal Reserve, (6) YCharts. Data as of 11/1/2026.

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