



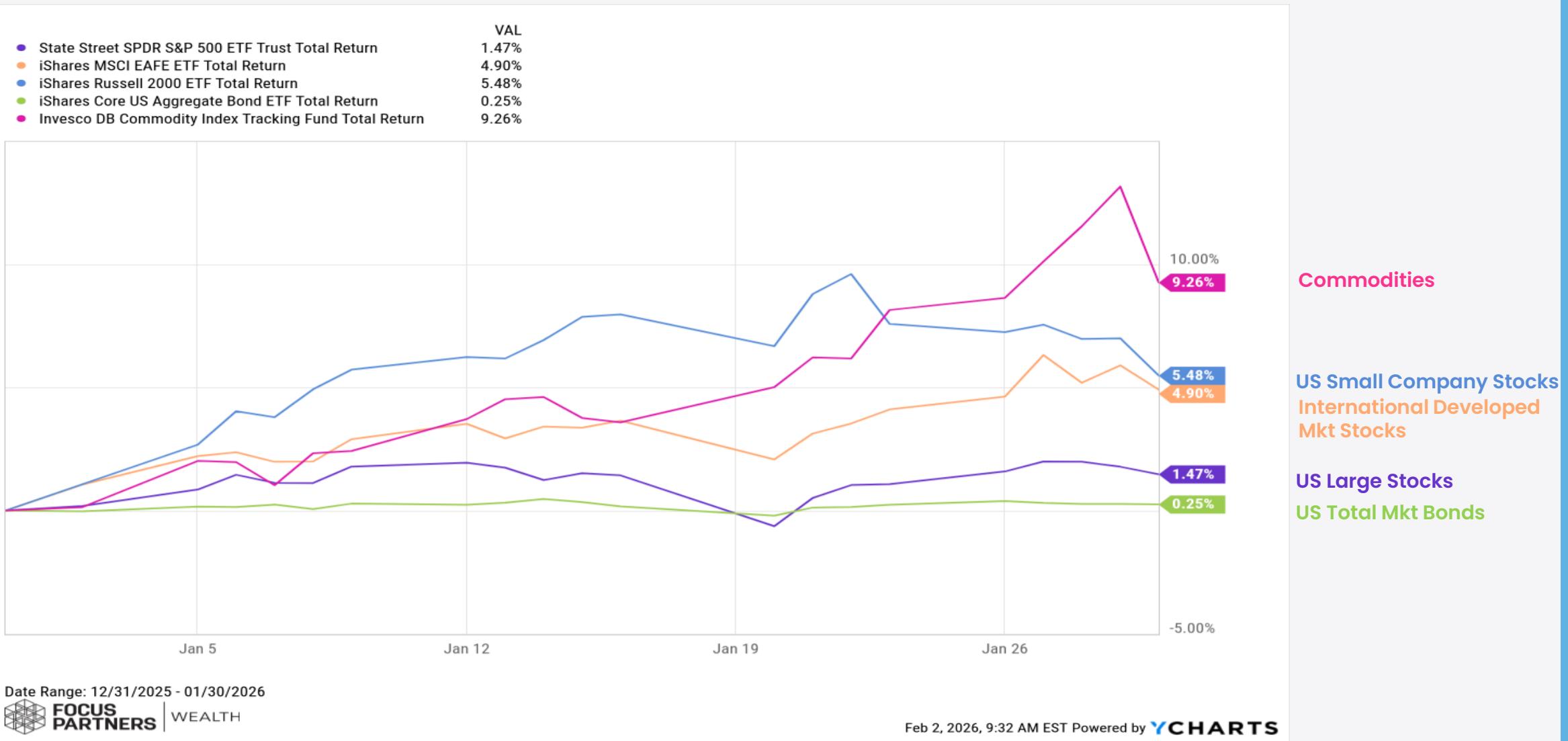
WEALTH

Two-Minute Market Focus

February 2, 2026

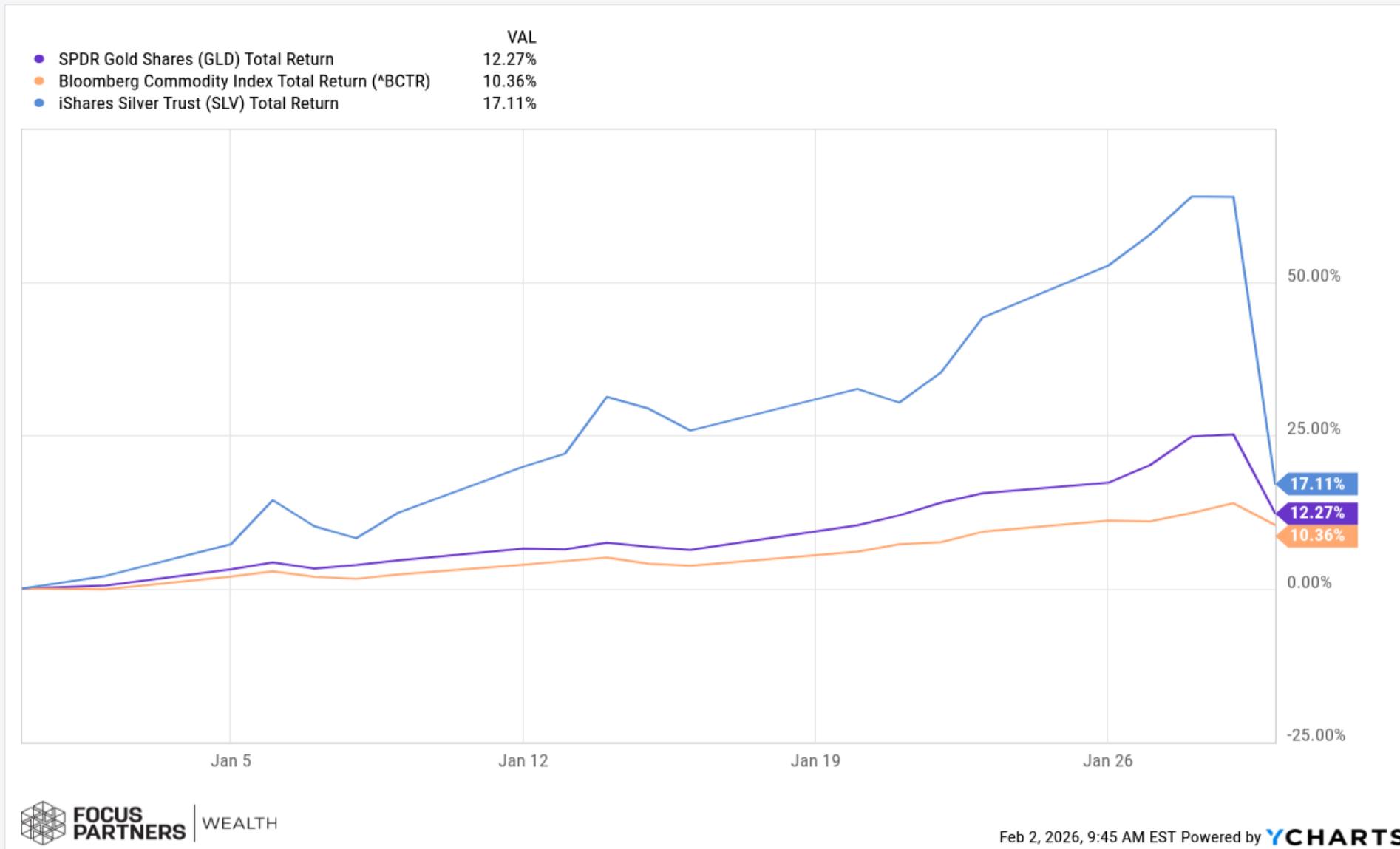
Supporting Charts + Commentary

2026 Performance



Index returns are gross of fees. Past performance does not guarantee future results

Chart #1: What's Going On With Gold and Silver?



Appendix

Correction / Recession Indicators

Market Price Indicators		Economic Indicators		Sentiment Indicators	
Commodities Trend (50 Day Moving Average) ¹	Advancing	Continued Unemployment Claims (mln) ²	2,309	CNN Fear/Greed Index ³	Greed
S&P 500 Trend (200 Day Moving Average) ¹	Advancing	GDP Nowcast (1.5-2.5% ave) ⁵	4.2%	AAll % Bulls Sentiment (39% ave) ⁴	44.4
High Yield Credit Spreads (579 bps ave) ²	277	Case-Schiller 20 Mkt HPI (y/y) ⁶	1.42%	Volatility Index (13-19 ave) ¹	17.5
BBB Credit Spreads (172 bps ave) ²	94	US ISM Manufacturing (>50= expansion) ²	47.9	CBOE Total Put/Call Ratio (range = 0.9 to 1.1) ¹	0.82
Yield Curve 10yr - 3M (175 bps ave) ²	59	US ISM Services (>50= expansion) ²	54.4	% S&P 500 Stocks Above the 200 Day Moving Average (40-60 ave) ¹	66.2
Yield Curve 10yr -2yr ²	74	Headline Consumer Price Index (y/y) ²	2.71%	Total Positive	5 / 19
NYSE Advance/Decline Line (month/month) ¹	Advancing	Leading Economic Index (m/m) ²	-0.1%	Total Negative	5 / 19

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

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