

Wednesday September 13, 2023
11:18 am EDT

Three identical charts of the iShares U.S. Home Construction ETF (ITB) for your consideration...

We remain sellers.

[CLICK HERE](#) for the May 19th edition of **MONEY IN MOTION** titled, **Homebuilders. Playing for a Pullback**

Unhappily for those making the case in late May to fade Homebuilders (this analyst), the group has outperformed market... ITB is +8.49% since May 19th while SPY is +6.62%

Bottom line:

If one is long ITB- we would reduce exposure

If one is short ITB- we would press the bet

If one is not involved- we would initiate shorts

Identical ITB chart 1 of 3: a false breakout



Identical ITB chart 2 of 3: a break in trend



Identical ITB chart 3 of 3: charts 1&2 above, combined. We remain sellers here...



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