

## ***MONEY IN MOTION***

May 10, 2023

### **Examining Market Concentration**

#### Dictionary

Definitions from [Oxford Languages](#) · [Learn more](#)



**top-heavy**

*adjective*

disproportionately heavy at the top so as to be in danger of toppling.

Trade well,

-Carter

## S&P 500 Sector Weights

S&P 500 Information Technology Sector	25.97%
S&P 500 Health Care Sector	14.46%
S&P 500 Financials Sector	12.89%
S&P 500 Consumer Discretionary Sector	10.00%
S&P 500 Industrials Sector	8.59%
S&P 500 Communication Services Sector	8.25%
S&P 500 Consumer Staples Sector	7.39%
S&P 500 Energy Sector	4.47%
S&P 500 Utilities Sector	2.89%
S&P 500 Materials Sector	2.57%
S&P 500 Real Estate Sector	2.52%
	<u>100%</u>

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S&P 500 Real Estate Sector	2.52%
	<u>100%</u>

Apple Inc.	7.41%	} 14.04%
Microsoft Corp.	6.63%	

## SPDR Technology Sector ETF (XLK)

**25.97% of SPY**

<< top 3 constituents = 53.52% weight >>

Reduce long exposure, a check back to the 150-day judged likely / **SELL**



## SPDR Health Care Sector ETF (XLV)

**14.46% of SPY**

<< top 3 constituents = 24.39% weight >>

“Pair of 2’s”



## SPDR Financial Sector ETF (XLF)

**12.89% of SPY**

<< top 3 constituents = 30.70% weight >>

Weak and judged headed lower, reduce longs / **SELL**



## SPDR Consumer Discretionary Sector ETF (XLY)

**10.00% of SPY**

<< top 3 constituents = 46.66% weight >>

“Pair of 2’s” (too early to qualify as a “Bearish-to-Bullish” Reversal Buy)



## SPDR Industrial Sector ETF (XLI)

**8.59% of SPY**

<< top 3 constituents = 13.47% weight >>

“Pair of 2’s” (at best) ; our hunch is lower





## SPDR Communication Services Sector ETF (XLC)

**8.25% of SPY**

<< top 3 constituents = 52.98% weight >>

Reduce long exposure, a check back to the 150-day judged likely / **SELL**



## SPDR Consumer Staples Sector ETF (XLP)

**7.39% of SPY**

<< top 3 constituents = 34.39% weight >>

“Pair of 2’s”



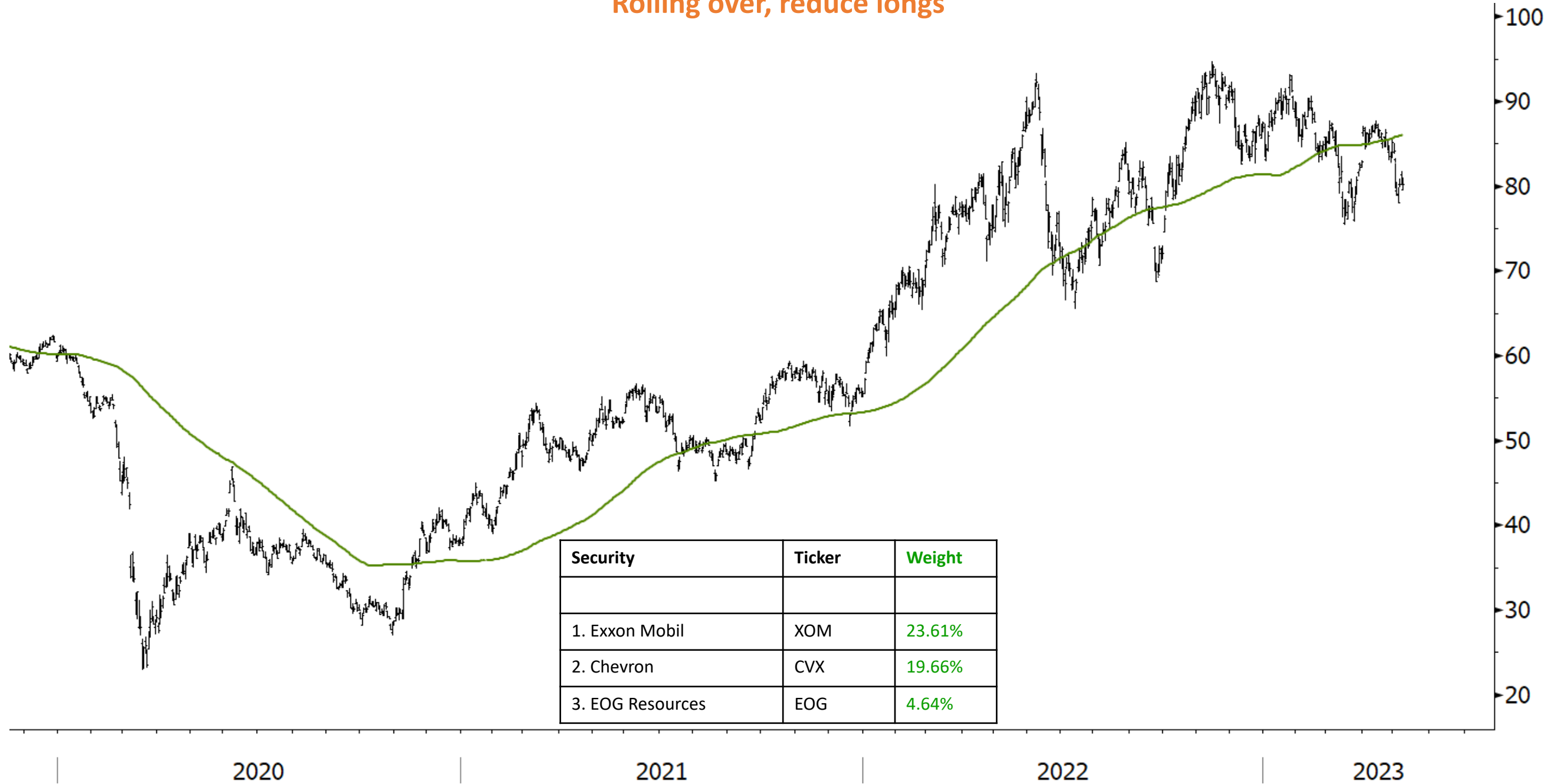
Security	Ticker	Weight
1. Procter & Gamble	PG	14.22%
2. PepsiCo	PEP	10.49%
3. Coca-Cola	KO	9.68%

## SPDR Energy Sector ETF (XLE)

**4.47% of SPY**

<< top 3 constituents = 47.91% weight >>

Rolling over, reduce longs



## SPDR Utilities Sector ETF (XLU)

**2.89% of SPY**

<< top 3 constituents = 30.76% weight >>

“Pair of 2’s” (at best)



## SPDR Materials Sector ETF (XLB)

**2.57% of SPY**

<< top 3 constituents = 33.31% weight >>

“Pair of 2’s” (at best) ; our hunch is lower

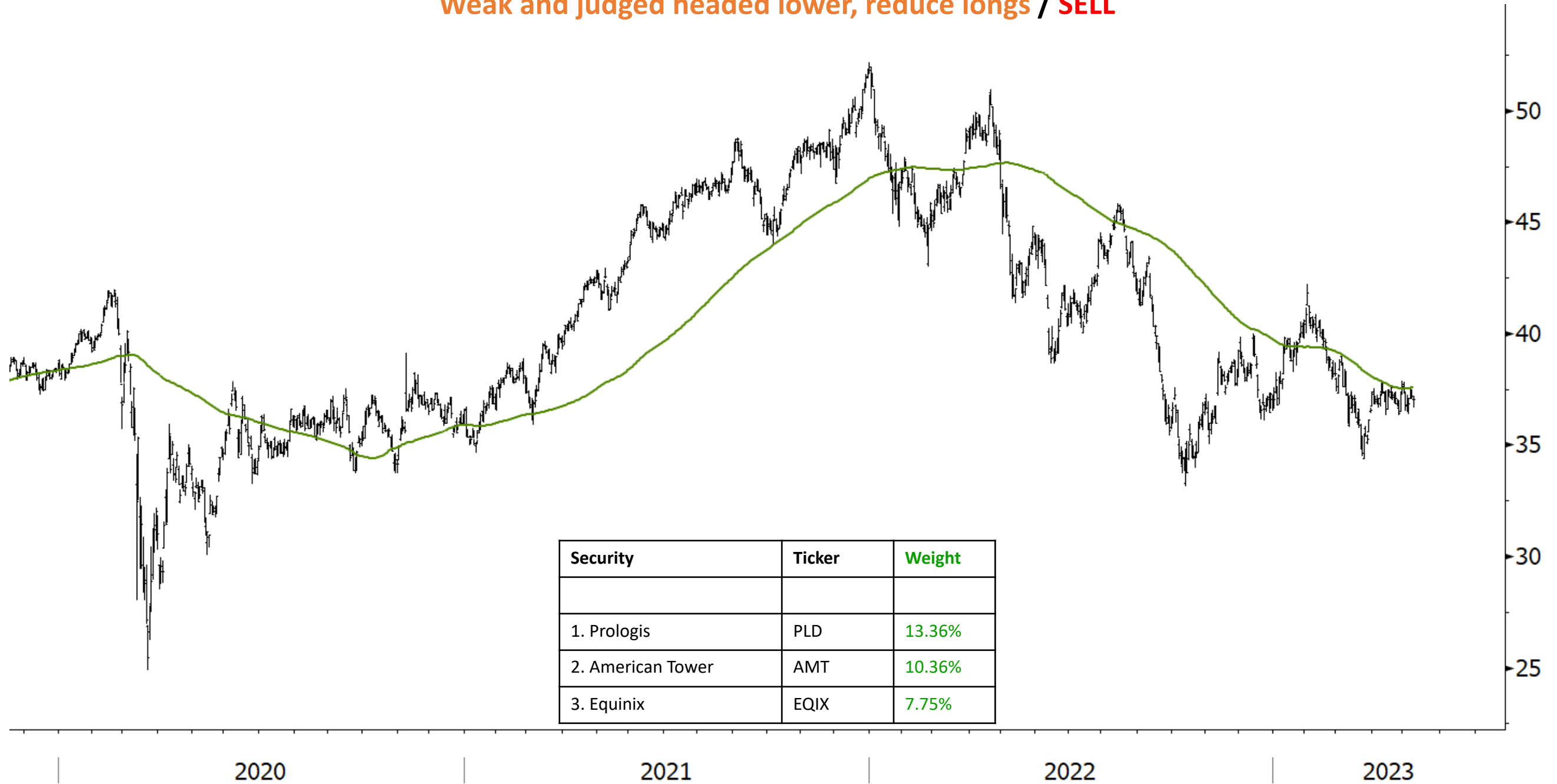


## SPDR Real Estate Sector ETF (XLRE)

**2.52% of SPY**

<< top 3 constituents = 31.47% weight >>

Weak and judged headed lower, reduce longs / **SELL**



## S&P 500 Index (SPX)

Identical Chart **1 of 3**

<< top 10 constituents = 29.49% weight >>



## S&P 500 Index (SPX)

Identical Chart **2 of 3**

<< top 10 constituents = 29.49% weight >>





## S&P 500 Index (SPX)

Identical Chart **3 of 3**

“Pair of 2’s” (at best) ; our hunch is lower





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