

MONEY IN MOTION

September 8, 2023

Investment Banks & Brokers

The S&P 500 Investment Banking & Brokerage Sub Industry Group “acts poorly”, as the old-time technical expression goes.

The six (6) charts herein tell the tale...

We’re sellers of the group, with Goldman Sachs (GS), Morgan Stanley (MS) and Charles Schwab (SCHW) judged to be especially vulnerable.

Trade well,

-Carter

S&P 500 Investment Banking & Brokerage Sub Industry Group

Identical chart 1 of 2:



S&P 500 Investment Banking & Brokerage Sub Industry Group

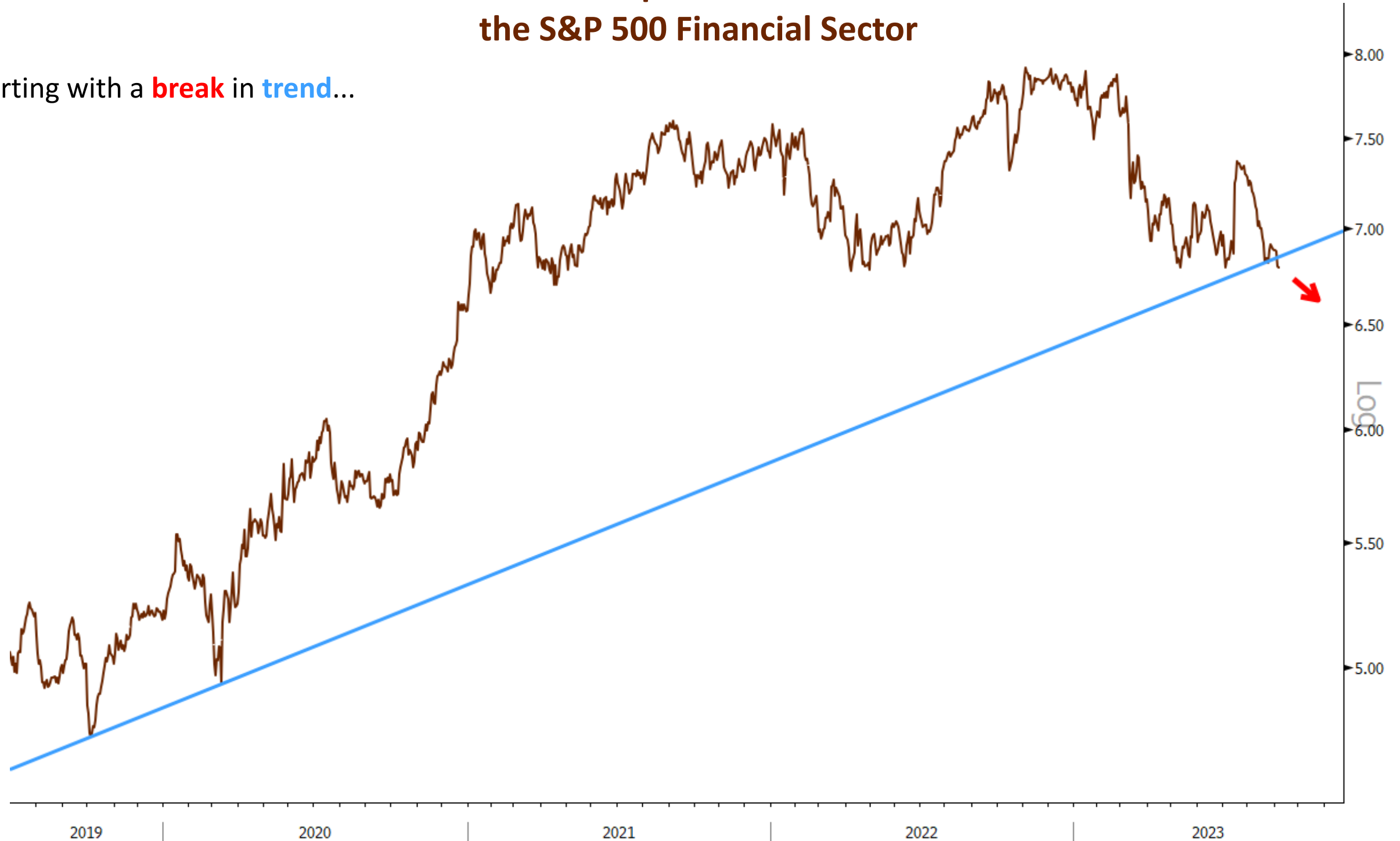
Identical chart 2 of 2:



Identical Ratio Chart 1 of 4

S&P 500 Investment Banking & Brokerage Sub Industry Group's relative performance to the S&P 500 Financial Sector

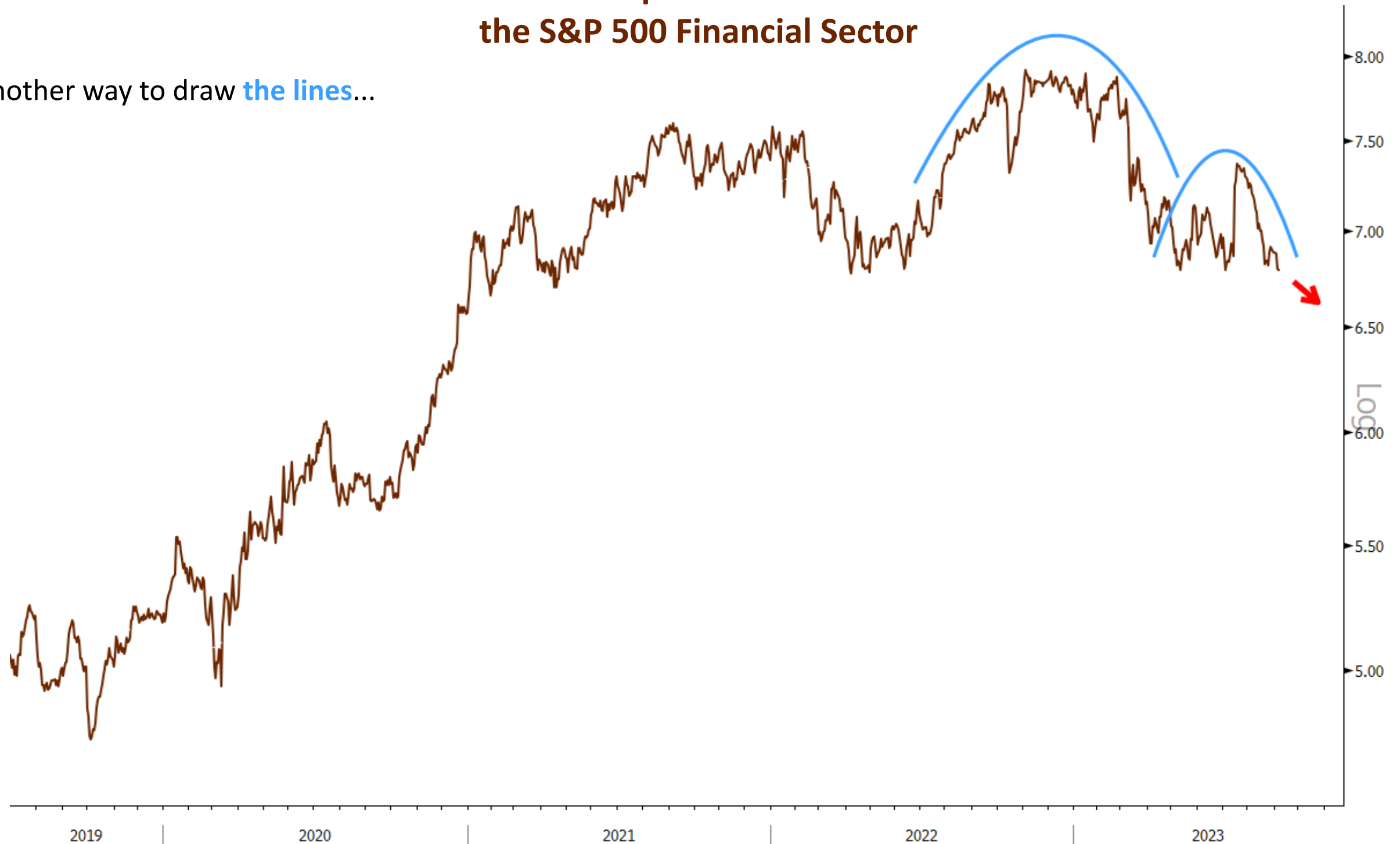
Flirting with a **break** in **trend**...



Identical Ratio Chart 2 of 4

S&P 500 Investment Banking & Brokerage Sub Industry Group's relative performance to the S&P 500 Financial Sector

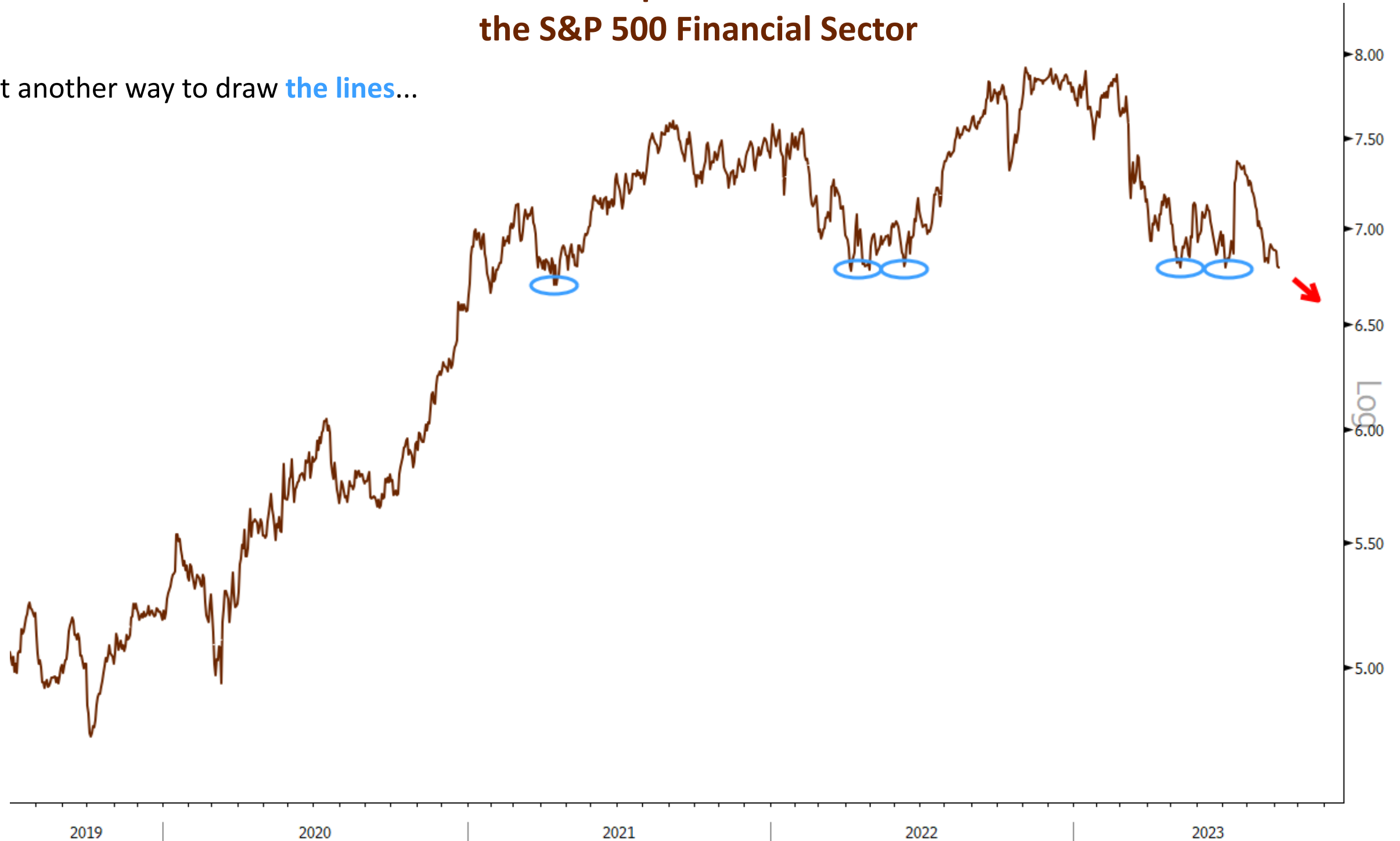
Another way to draw **the lines**...



Identical Ratio Chart 3 of 4

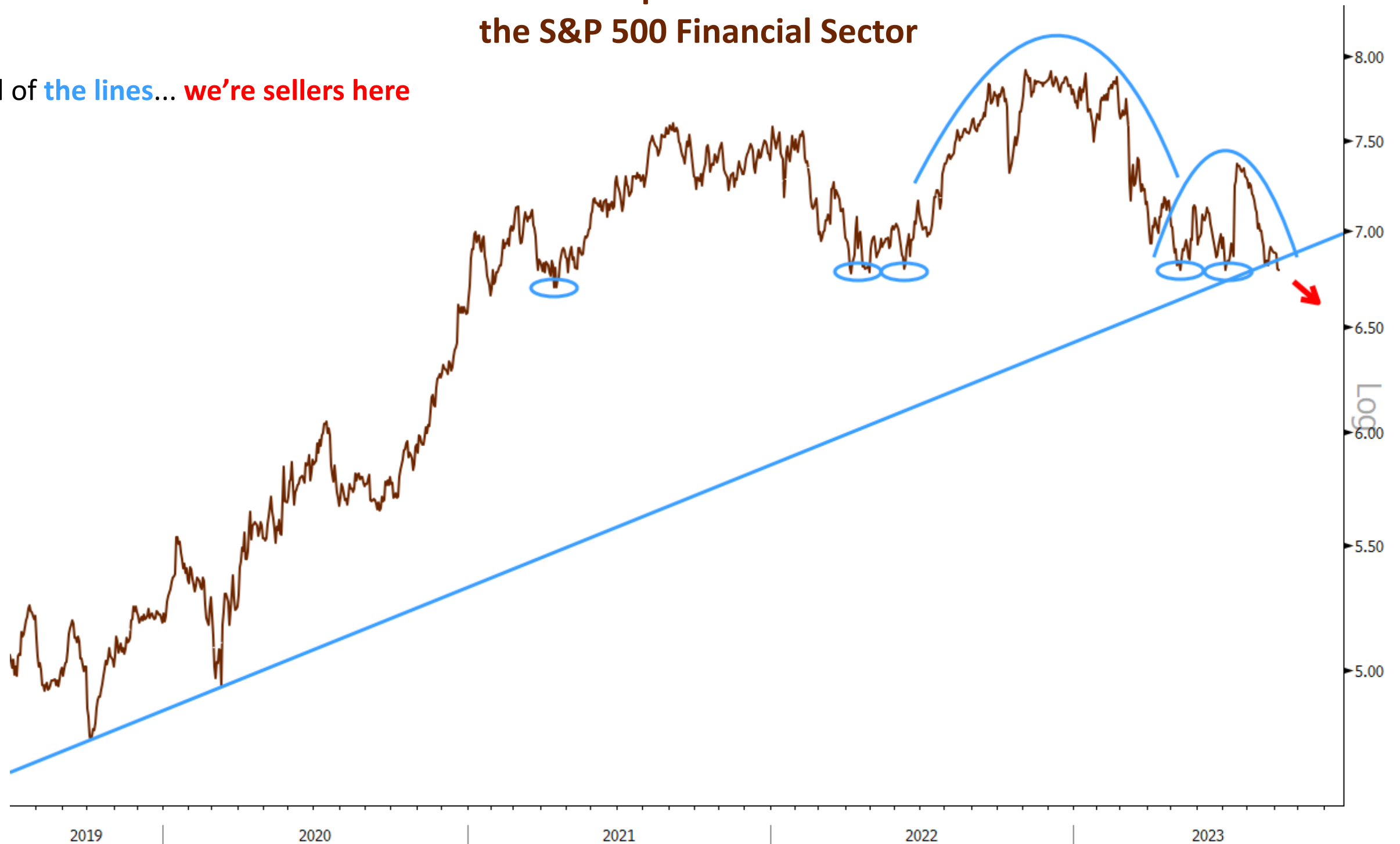
S&P 500 Investment Banking & Brokerage Sub Industry Group's relative performance to the S&P 500 Financial Sector

Yet another way to draw **the lines**...



Identical Ratio Chart 4 of 4 S&P 500 Investment Banking & Brokerage Sub Industry Group's relative performance to the S&P 500 Financial Sector

All of **the lines**... **we're sellers here**





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