

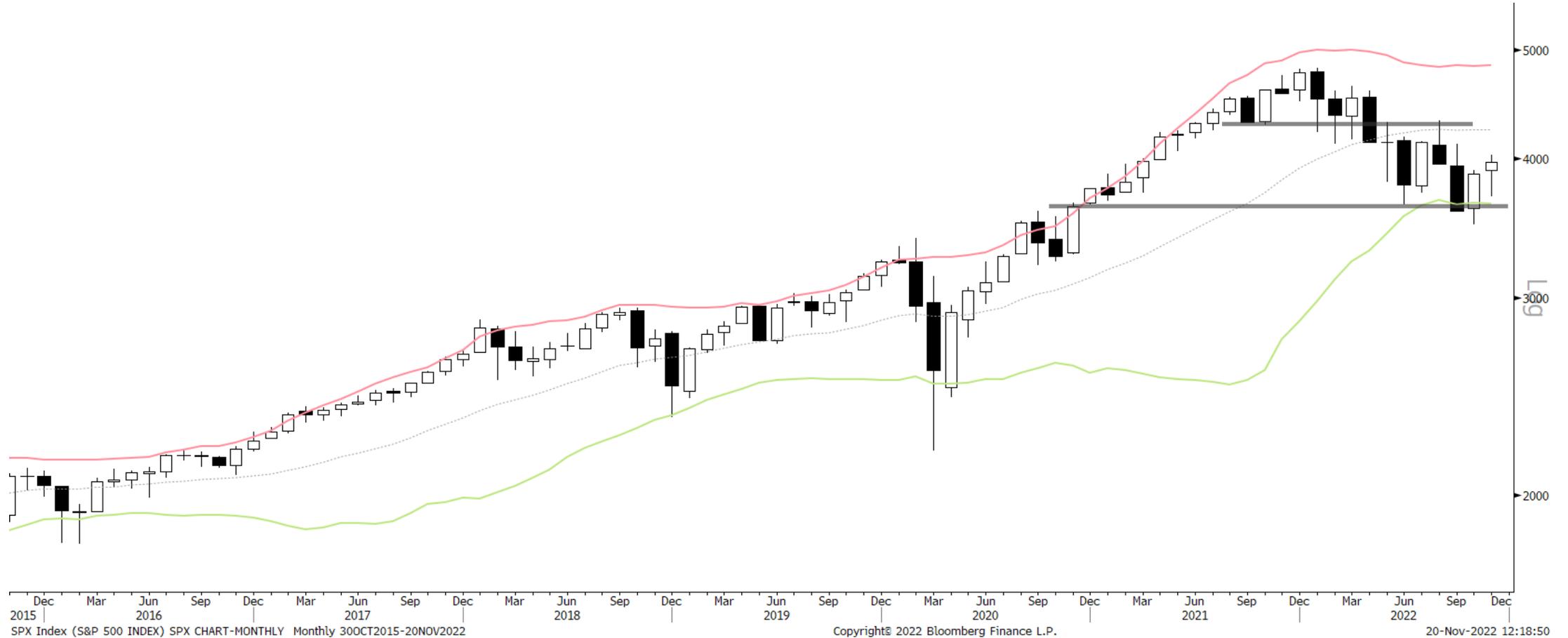


Macro Ops

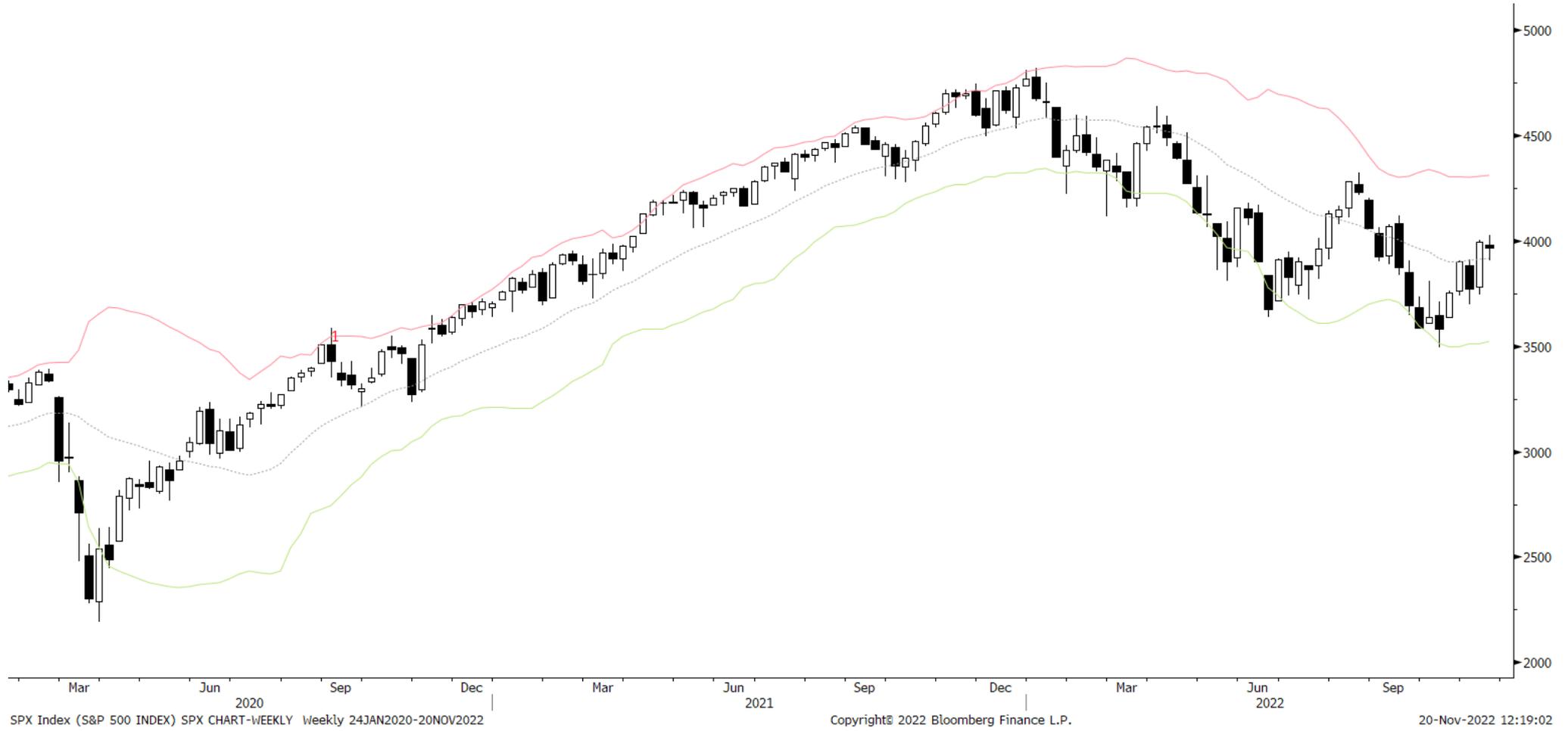
The Trifecta Report

The best trades are the ones in which you have all three things going for you: fundamentals, technical, and market tone. ~ Michael Marcus

S&P 500 Monthly



S&P 500 Weekly



S&P 500 Daily



SQN Market Regime

- Bull Volatile █
- Bull Quiet █
- Neutral █
- Bear Quiet █
- Bear Volatile █

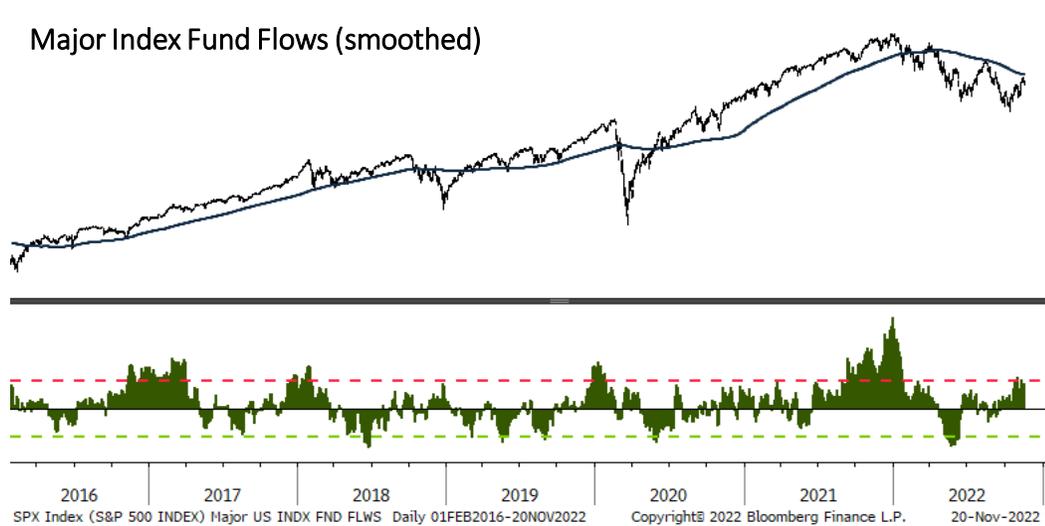
You can read more about [market regimes here](#).
Also, if you'd like me to share the Bloomberg STDY with you, just shoot me an email or DM on slack

SPX Index (S&P 500 INDEX) SPX CHART-DAILY Daily 31DEC2021-20NOV2022

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20-Nov-2022 12:19:11

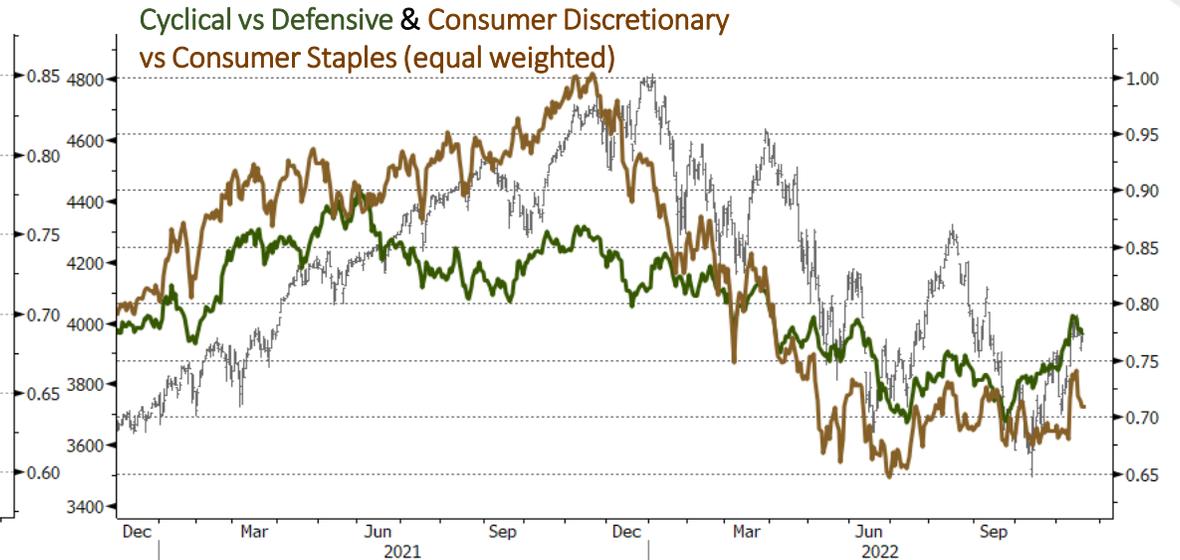
Sentiment & Positioning



Market Internals



SPX Index (S&P 500 INDEX) Semis vs SPX Daily 01DEC2020-20NOV2022 Copyright© 2022 Bloomberg Finance L.P. 20-Nov-2022 12:24:19



SPX Index (S&P 500 INDEX) Cyclical v Defense XLI Daily 01DEC2020-20NOV2022 Copyright© 2022 Bloomberg Finance L.P. 20-Nov-2022 12:20:16

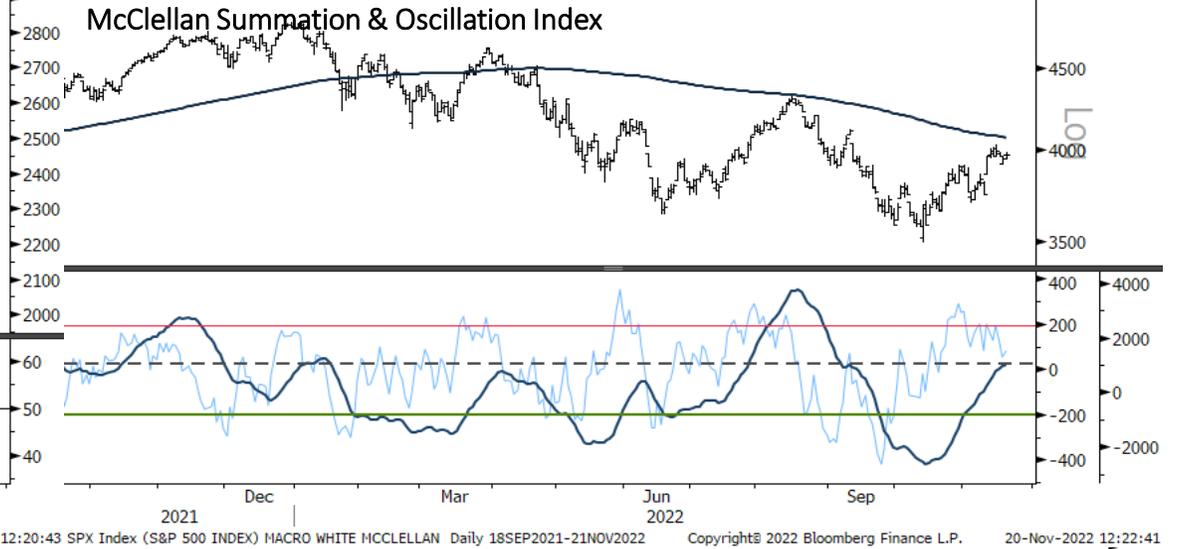
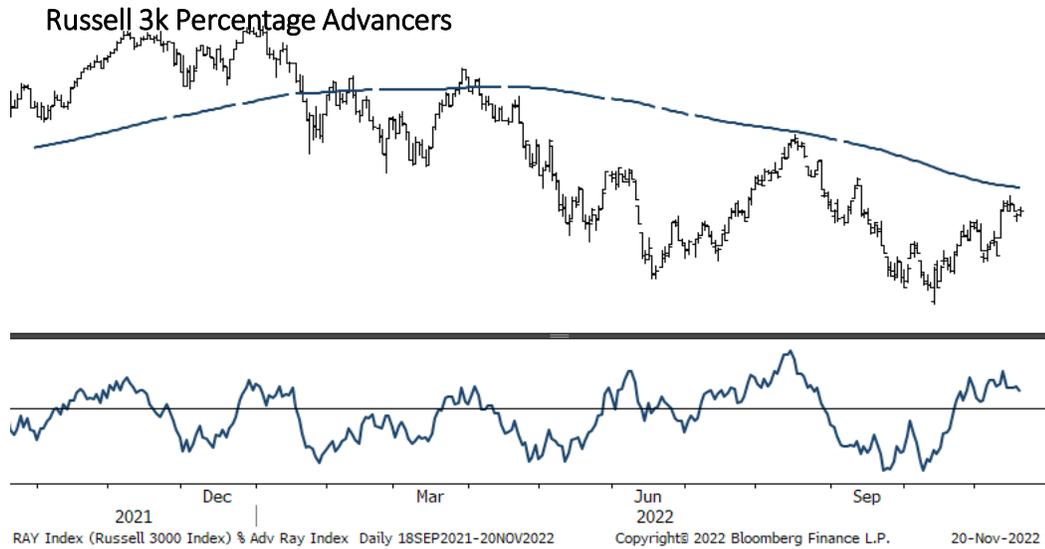


SPX Index (S&P 500 INDEX) LQD/IEF Daily 01DEC2020-20NOV2022 Copyright© 2022 Bloomberg Finance L.P. 20-Nov-2022 12:20:25

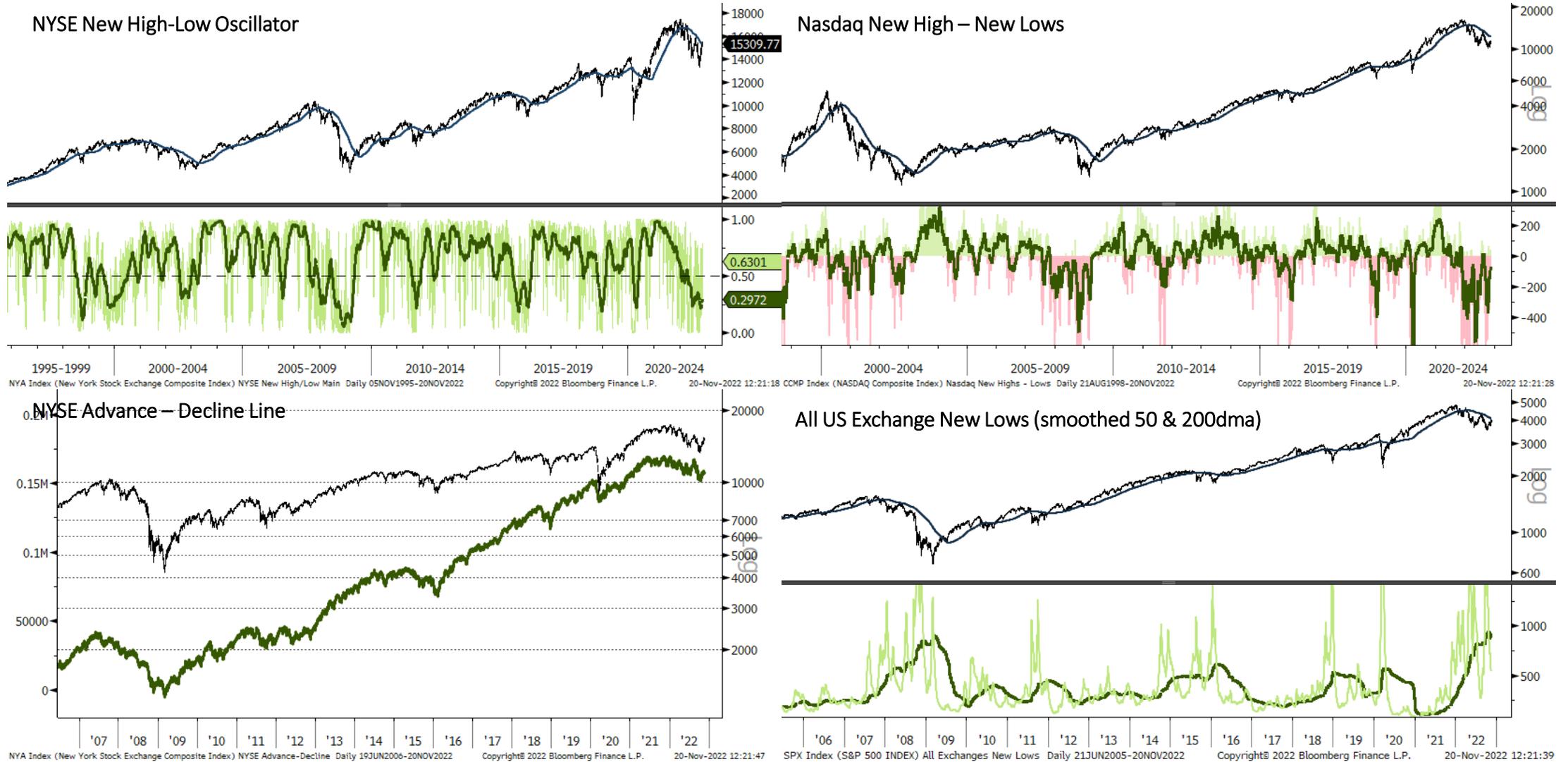


UX3 Index (Generic 3rd 'UX' Future) VIX Curve 3m/1m Daily 17SEP2021-20NOV2022 Copyright© 2022 Bloomberg Finance L.P. 20-Nov-2022 12:20:33

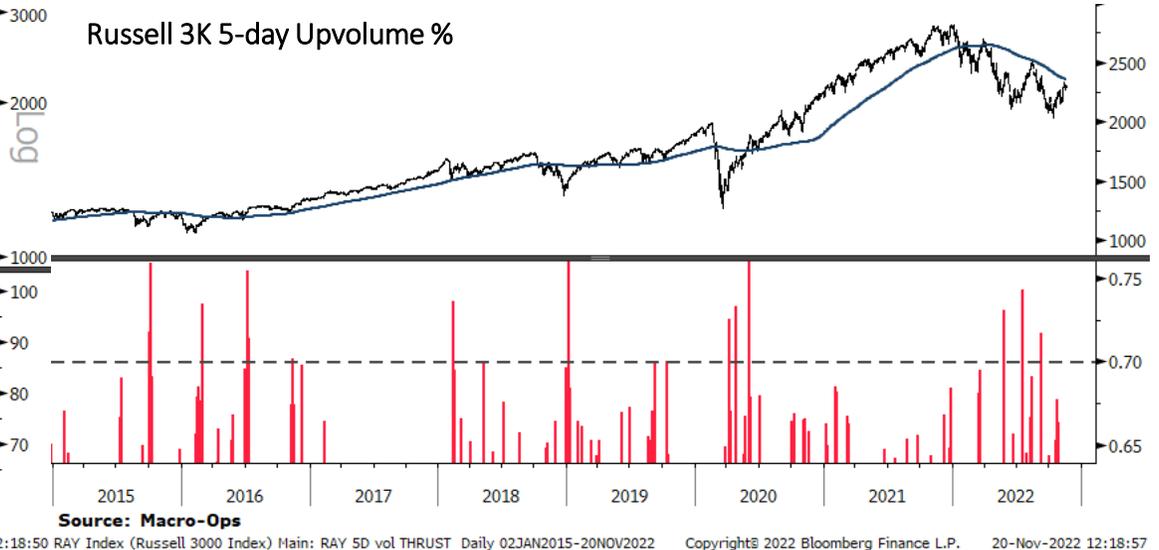
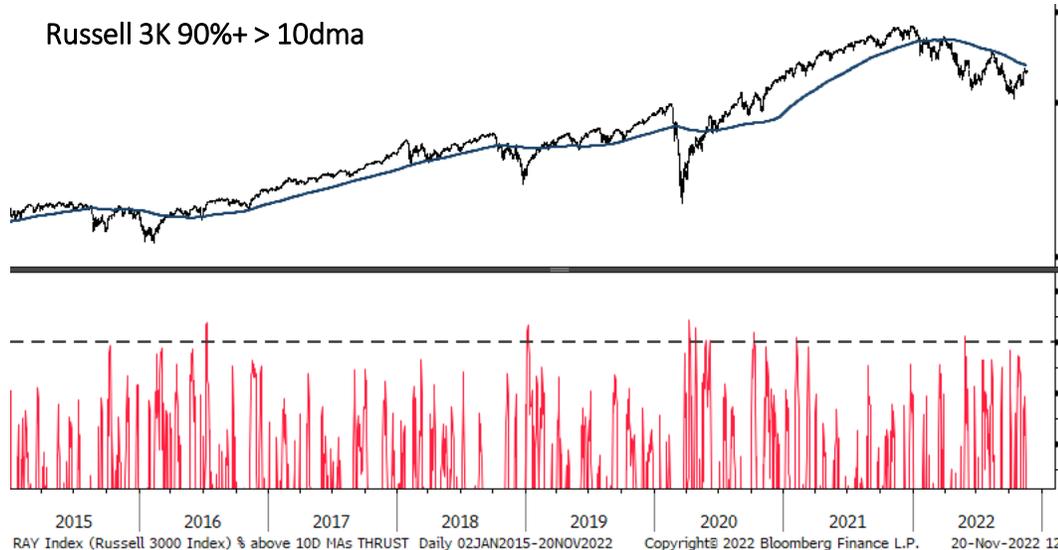
Short-term Breadth



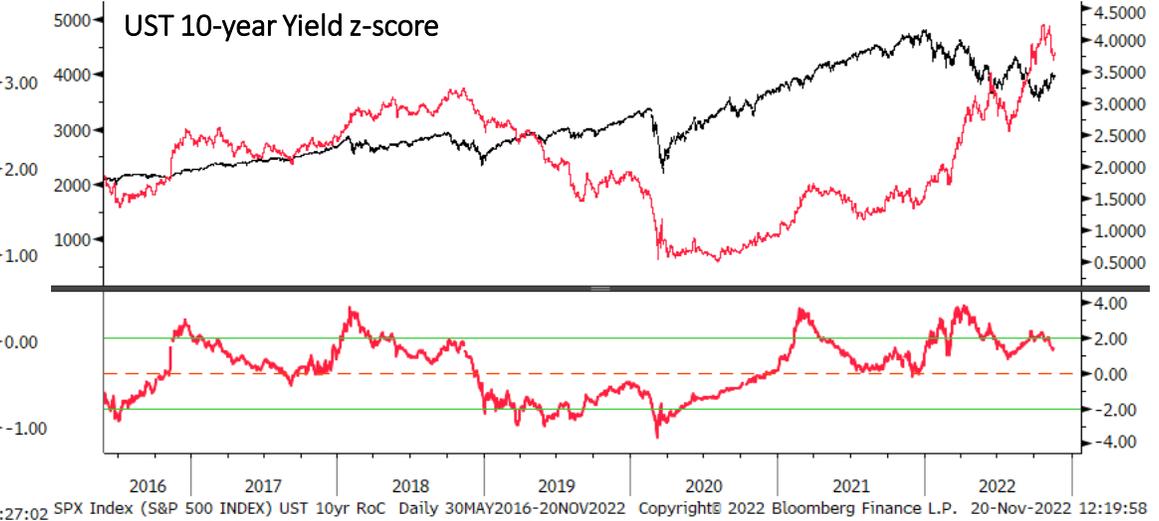
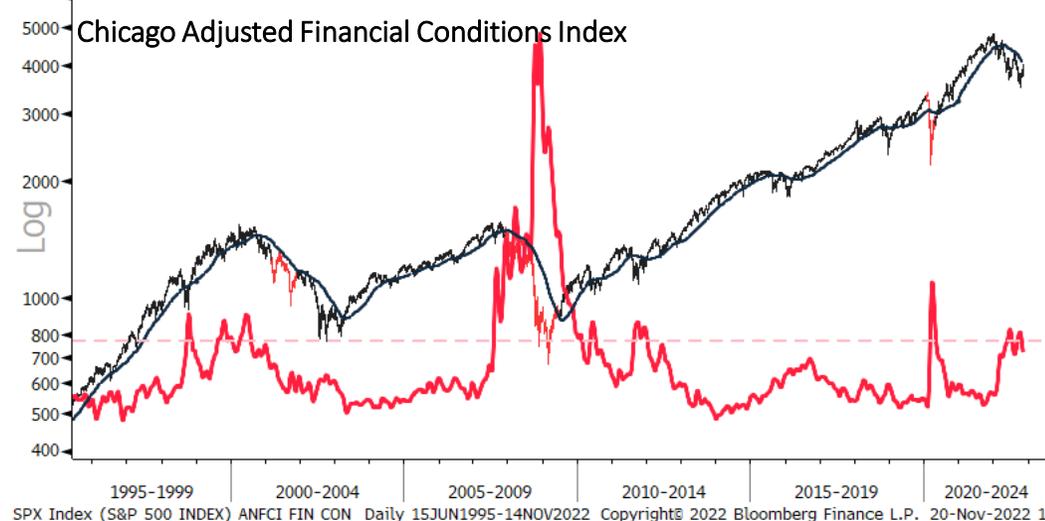
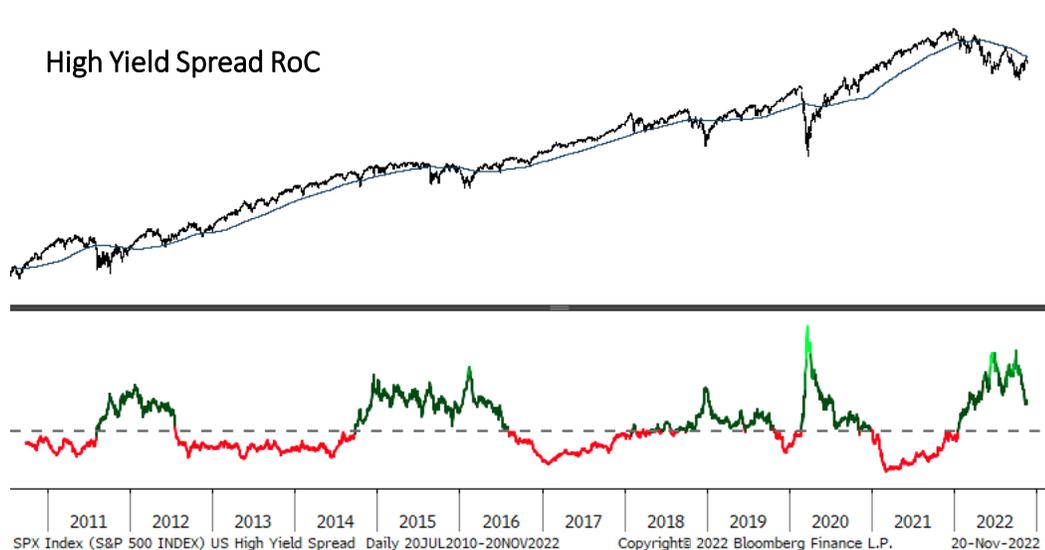
Long-term Breadth



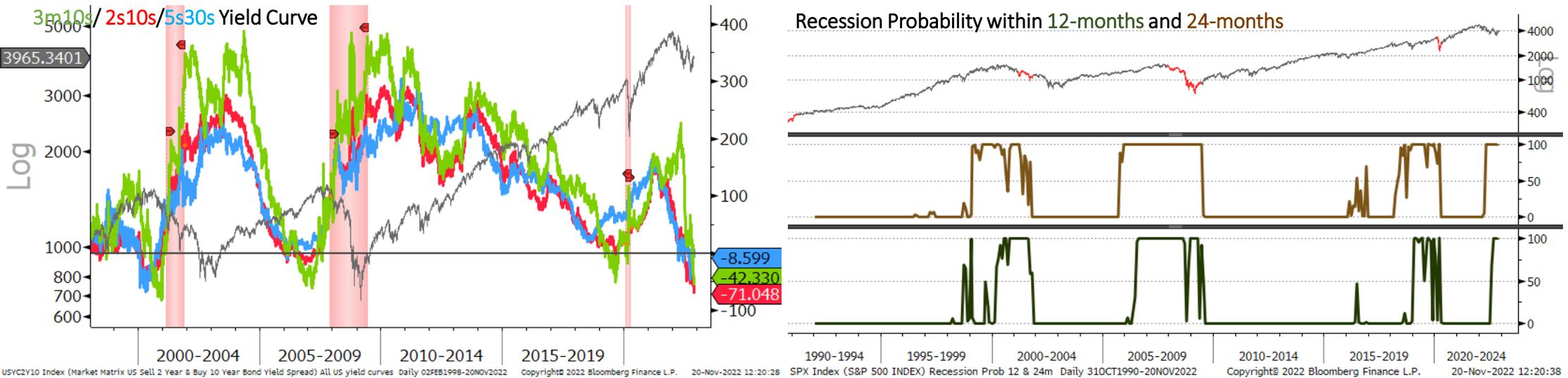
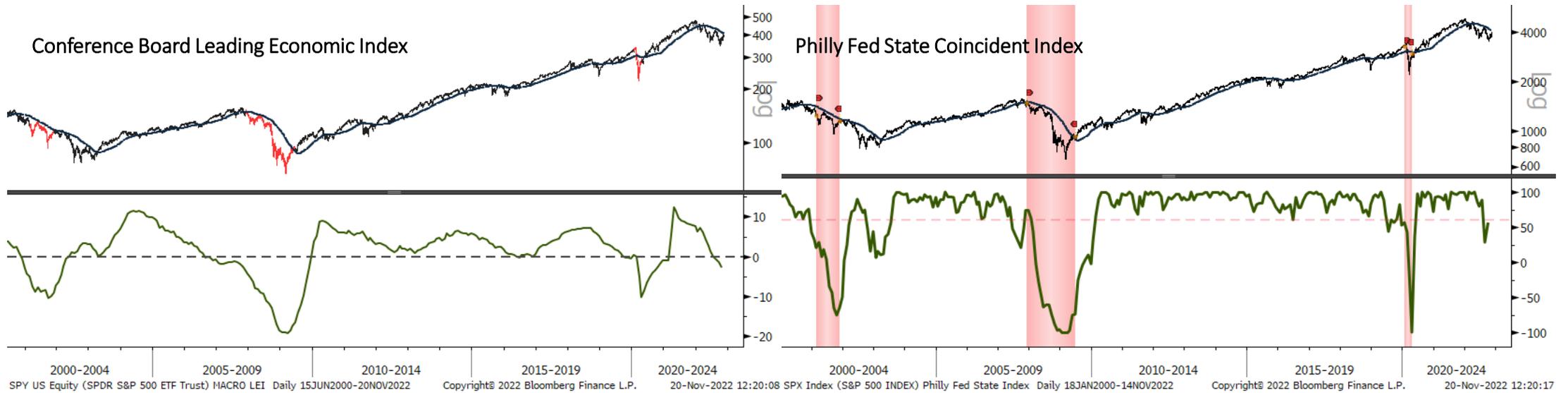
Breadth Thrust



Liquidity



US Recession



Bonds: 10-year Futures Monthly



Bonds: 10-year Futures Weekly



Bonds: 10-year Futures Daily

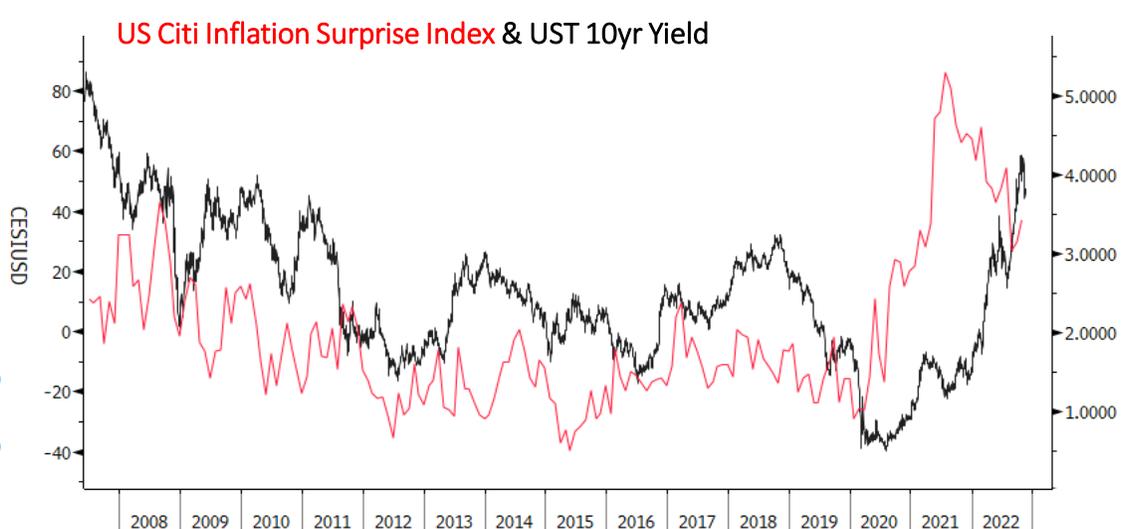




Bond/Yield Indicators



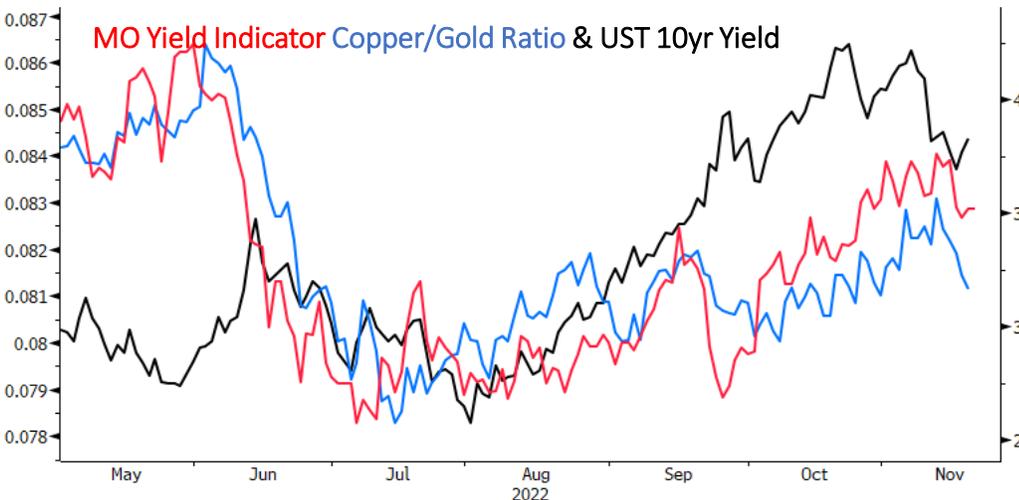
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20-Nov-2022 12:30:37 USGG10YR Index (US Generic Govt 10 Yr) US CESI Inf 10yr yield Daily 02JUN2007-20NOV2022

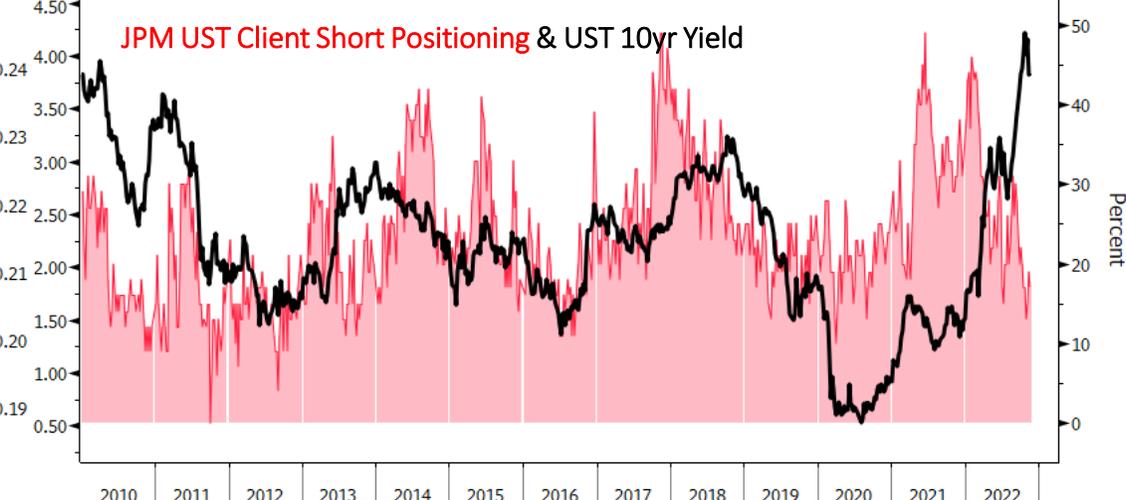
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20-Nov-2022 12:21:35



GSTHUSTY Index (Interest Rate Sensitive) rate sensitive vs yield Daily 02MAY2022-21NOV2022

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20-Nov-2022 12:30:05 TINSALLO Index (U.S. JP Morgan Treasury Investor Sentiment All Client Short) JPM Short Bond srvy Weekly 01JAN2010-20NOV2022

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Gold Monthly



Gold Weekly



Gold Daily



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20-Nov-2022 12:19:08



Gold Indicators

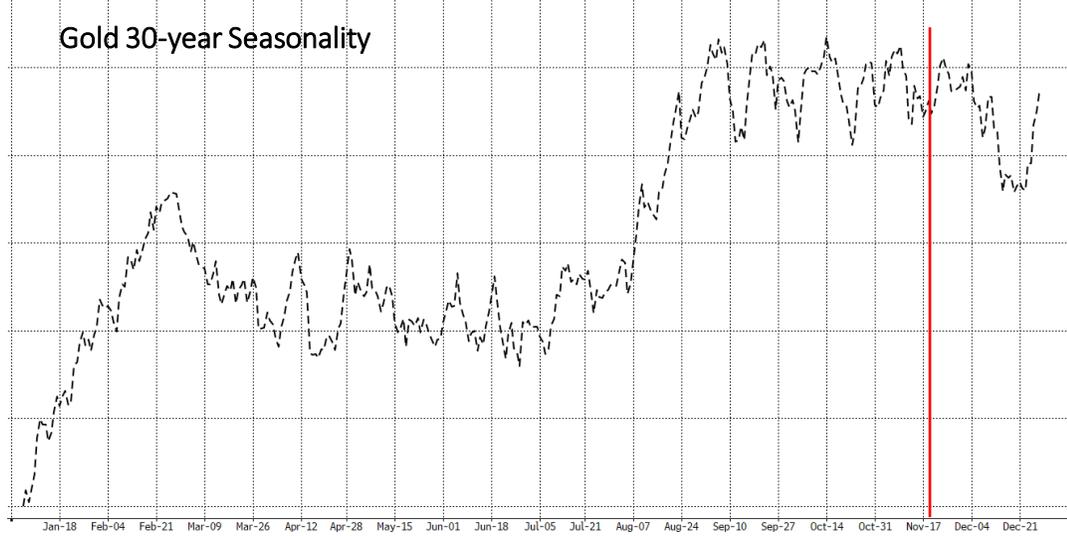
Managed Money Net Position (as % of OI)



Gold & Real 10yr Yield



Gold 30-year Seasonality



Gold Miners % > 200-day moving average



EURUSD Monthly



EURUSD Weekly

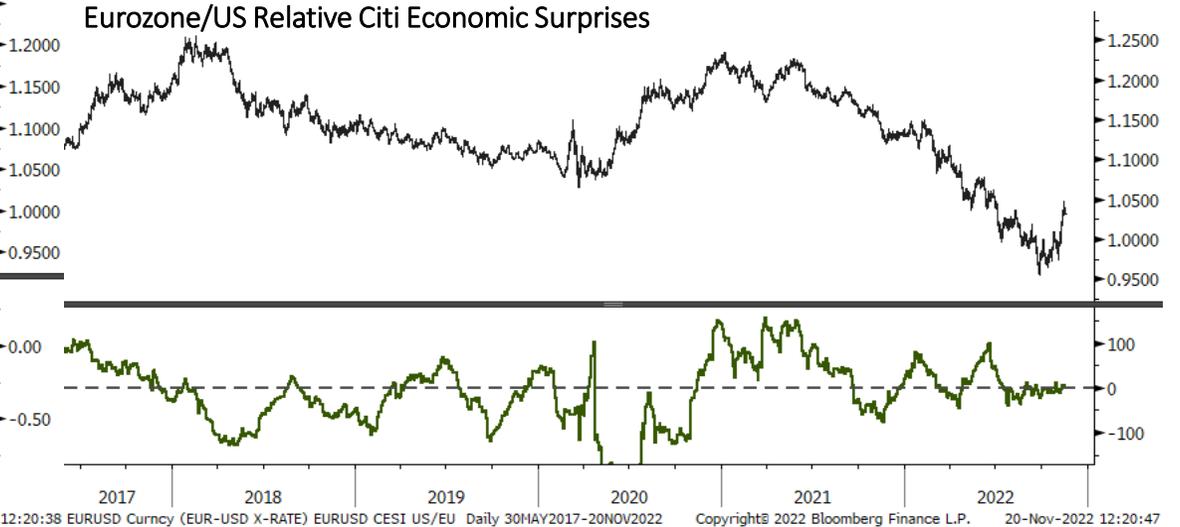
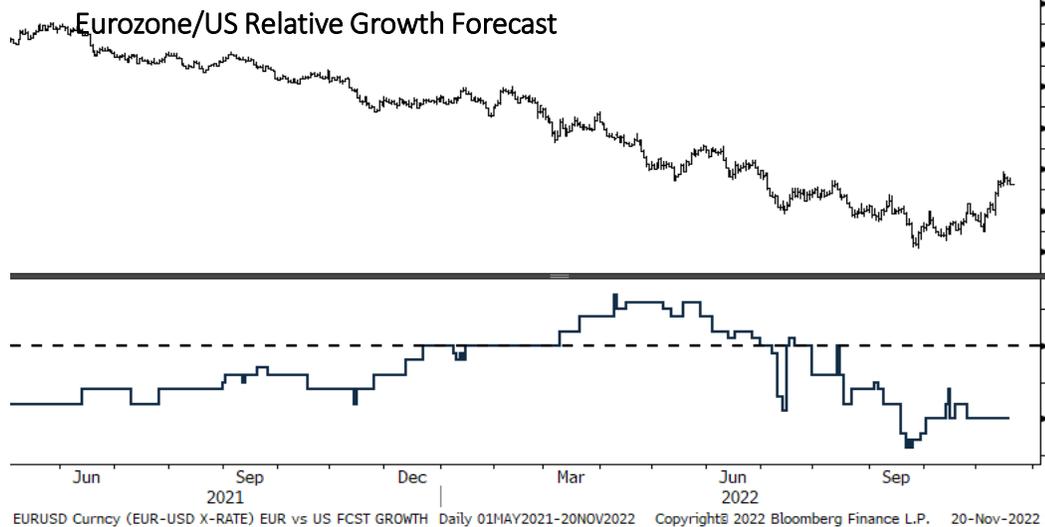
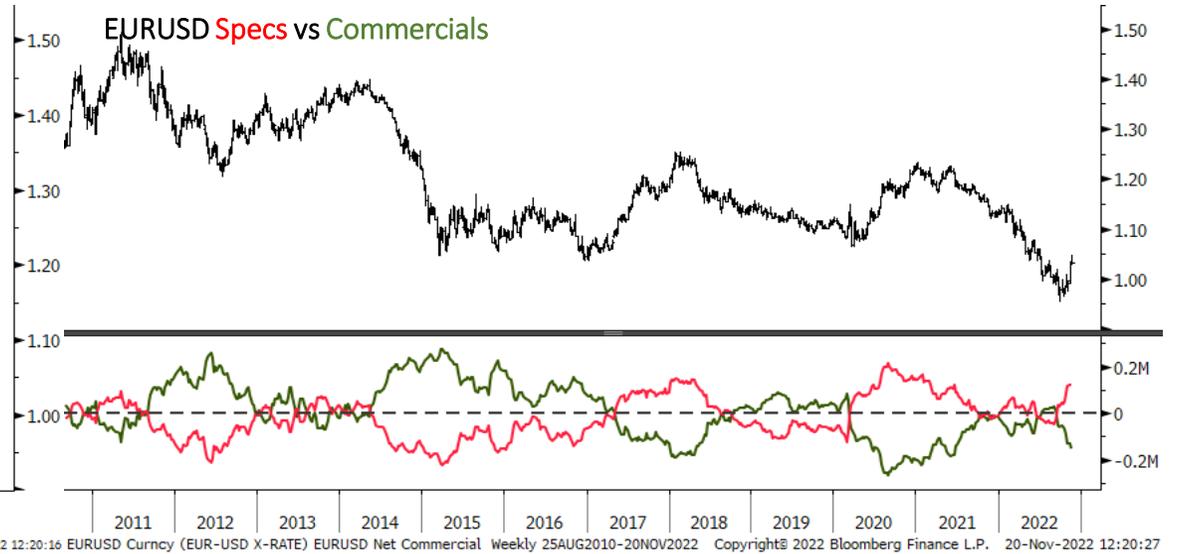


EURUSD Daily

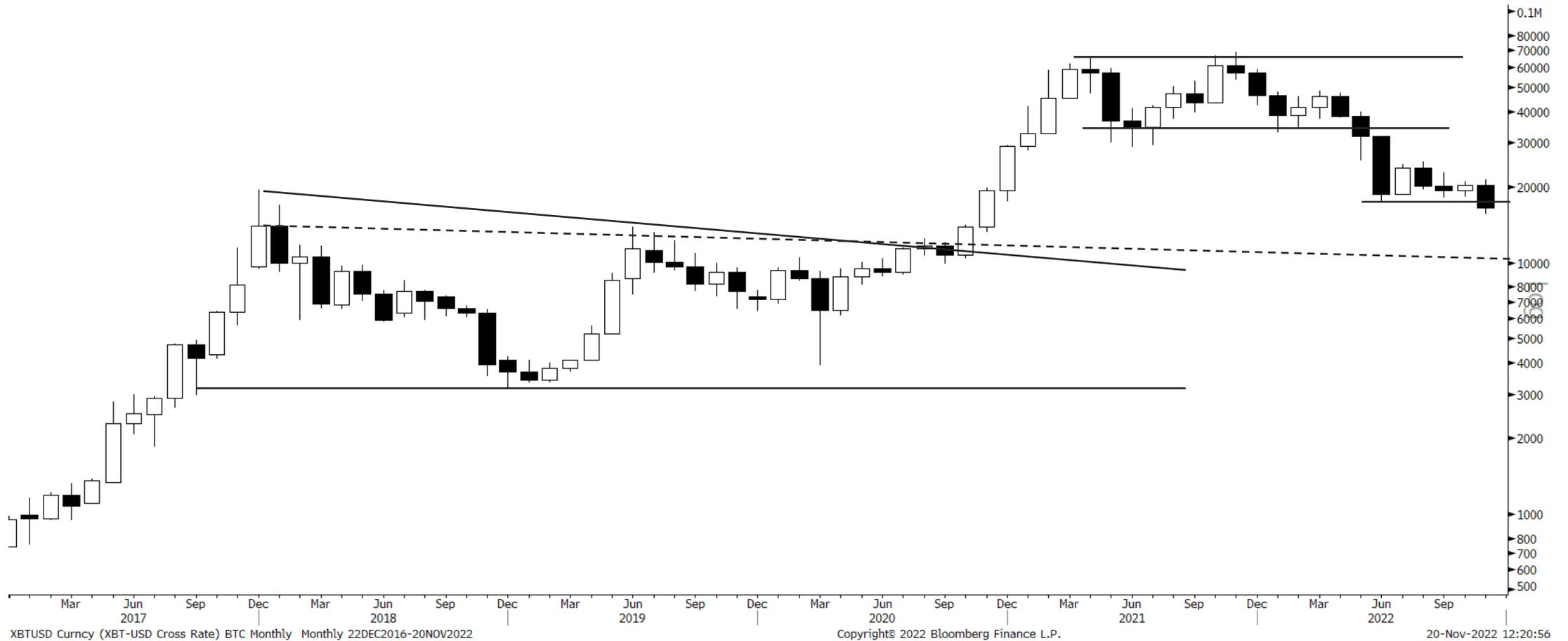




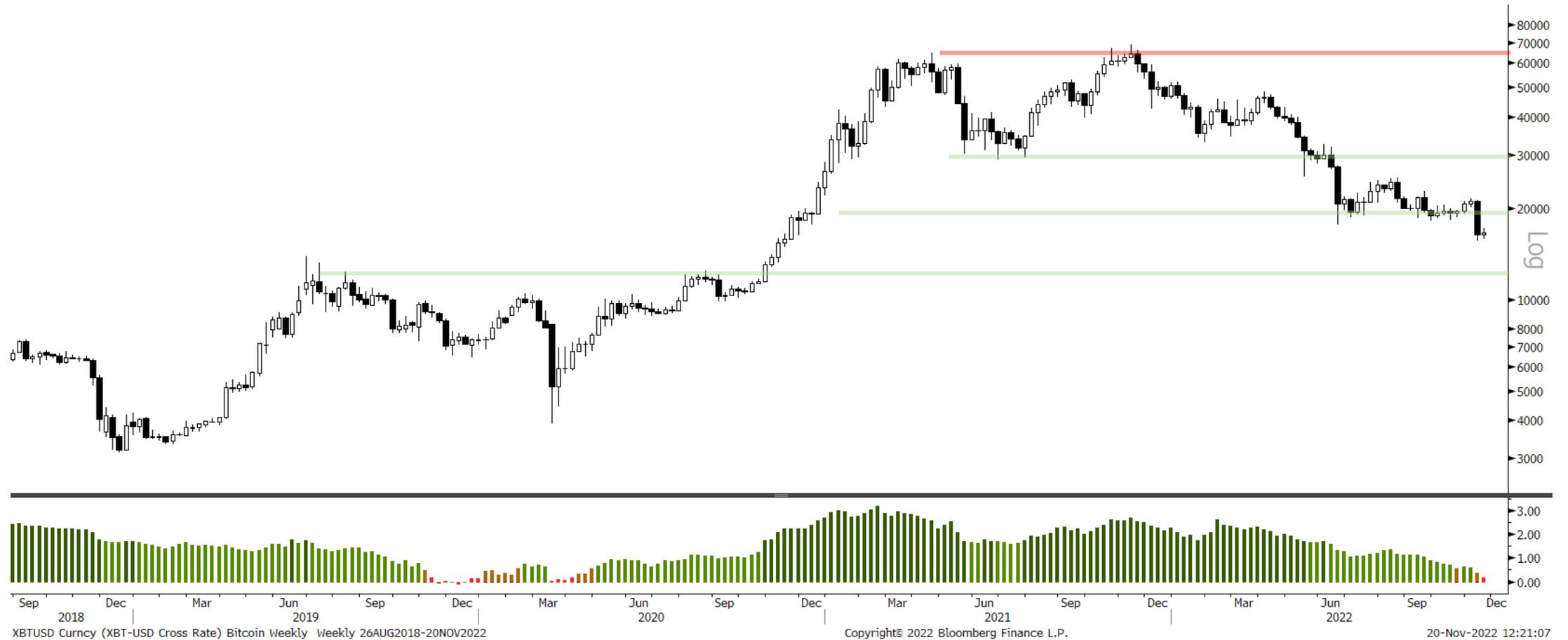
EURUSD Indicators



Bitcoin Monthly



Bitcoin Weekly



Bitcoin Daily

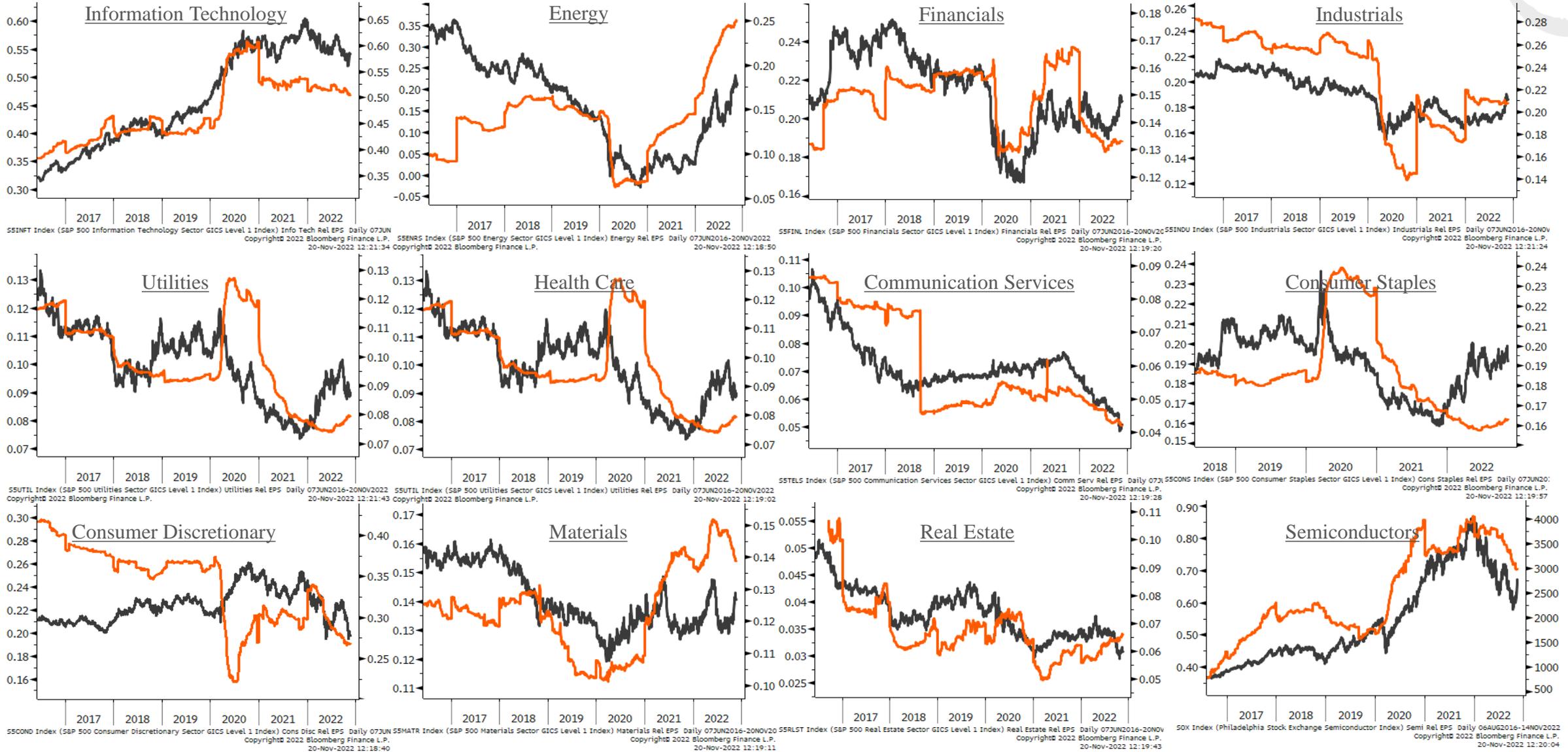
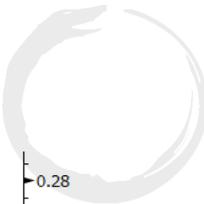


XBTUSD Curncy (XBT-USD Cross Rate) bitcoin Daily Daily 17MAY2022-20NOV2022

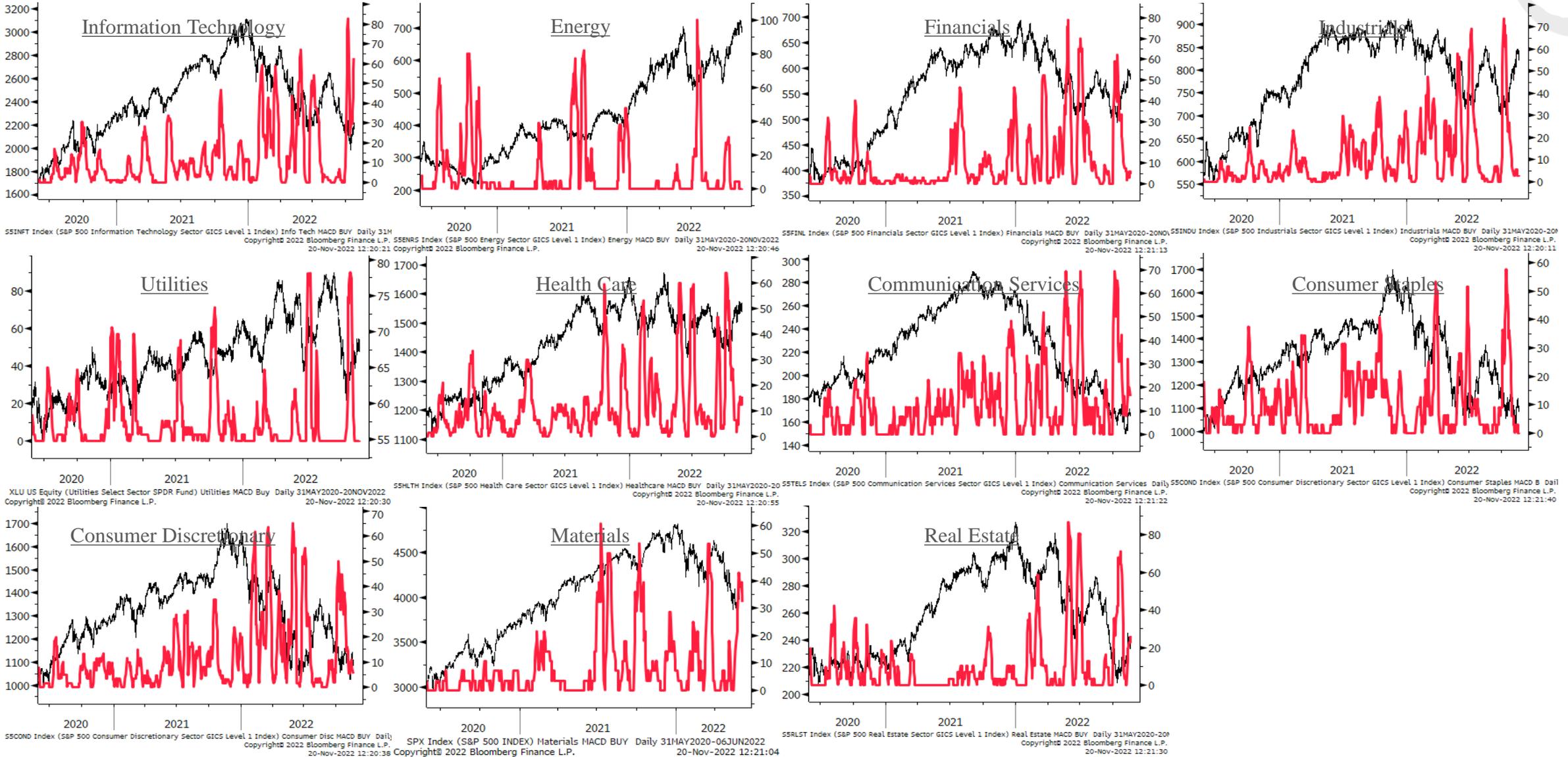
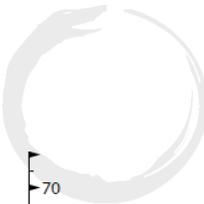
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20-Nov-2022 12:21:16

Sector Relative to SPX Price & Forward EPS Performance (Price in Grey, F/EPS in Orange)



Sector % MACD Buy Signals



The Macro Ops Portfolio

PDF: <https://tinyurl.com/mo-portfolio>

2022 YTD Return 12.85%
 Total Notional Exposure 78.98%
 Equity Exposure 65.10%
 Futures Exposure 13.87%
 Current Cash Value (%) 35.75%
 Total Capital At-Risk (%) 42.21%
 Total Drawdown Risk (%) 32.86%

2021 Final Return 6.39%
 2020 Final Return 66.40%

Futures, Bonds & FX

| Ticker | Contracts | Capital | Notional | Actual Risk | DD Risk | Cost Basis | Current Price | Current Stop-Loss | Initial Stop-Loss | Current P&L | R-Multiple (Curr.) | Total Notional | Total Risk | Total Drawdown Risk |
|-------------|-----------|---------|--------------|-------------|---------|------------|---------------|-------------------|-------------------|-------------|--------------------|----------------|------------|---------------------|
| Ultra Bonds | UBZ2022 | 3 | \$300,000.00 | 17.77% | 0.00% | 0.00% | \$132.13 | \$134.94 | \$129.63 | \$129.63 | 1.13 | | | |
| USD/SEK | USDSEK | 34,093 | \$362,783.77 | 21.49% | 0.50% | 0.69% | \$10.55 | \$10.64 | \$10.30 | \$10.30 | 0.86% | 35.36% | 1.01% | 1.02% |
| Nasdaq 100 | MNQZ2022 | 10 | \$234,160.00 | 13.87% | 0.50% | 0.33% | \$11,856.25 | \$11,708.00 | \$11,430.00 | \$11,430.00 | -1.25% | -0.35 | | |

Equities

| Ticker | Shares | Capital | Notional | Actual Risk | DD Risk | Cost Basis | Current Price | Current Stop-Loss | Initial Stop-Loss | Current P&L | R-Multiple (Curr.) | Total Notional | Total Risk | Total Drawdown Risk | |
|------------------|--------|---------|--------------|-------------|---------|------------|---------------|-------------------|-------------------|-------------|--------------------|----------------|------------|---------------------|-------|
| Strategic | | | | | | | | | | | | | | | |
| Desert Control | DSRT | 10,026 | \$23,060.92 | 1.37% | 1.86% | 1.37% | \$3.13 | \$2.30 | \$0.00 | \$0.00 | -26.52% | -0.27 | 18.85% | 11.56% | 9.03% |
| Eli Lilly | LLY | 509 | \$184,009.32 | 10.90% | 0.21% | 1.08% | \$333.00 | \$361.67 | \$326.00 | \$316.00 | 8.61% | 1.69 | | | |
| Nerdy, Inc. | NRDY | 7,148 | \$17,084.71 | 1.01% | 1.05% | 1.01% | \$2.39 | \$2.39 | \$0.00 | \$0.00 | -4.02% | -0.04 | | | |
| Clearpoint Neuro | CLPT | 4,443 | \$44,523.00 | 2.64% | 3.28% | 2.64% | \$12.46 | \$10.02 | \$0.00 | \$9.40 | -19.58% | -0.80 | | | |
| Block, Inc. | SQ | 753 | \$49,568.41 | 2.94% | 5.15% | 2.94% | \$115.48 | \$65.82 | \$0.00 | \$0.00 | -43.00% | -0.43 | | | |

Thematic

| Ticker | Shares | Capital | Notional | Actual Risk | DD Risk | Cost Basis | Current Price | Current Stop-Loss | Initial Stop-Loss | Current P&L | R-Multiple (Curr.) | Total Notional | Total Risk | Total Drawdown Risk | |
|----------------------|--------|---------|--------------|-------------|---------|------------|---------------|-------------------|-------------------|-------------|--------------------|----------------|------------|---------------------|--------|
| Paladin Energy | PDN | 68,959 | \$39,996.12 | 2.37% | 2.57% | 2.37% | \$0.63 | \$0.58 | \$0.00 | \$0.00 | -7.94% | -0.08 | 42.54% | 21.59% | 21.28% |
| Sprott Uranium | U.UN | 3,779 | \$44,314.17 | 2.62% | 2.63% | 2.62% | \$11.76 | \$11.73 | \$0.00 | \$0.00 | -0.28% | 0.00 | | | |
| Sprott Uranium | U.UN | 3,779 | \$44,314.17 | 2.62% | 2.63% | 2.62% | \$11.76 | \$11.73 | \$0.00 | \$0.00 | -0.28% | 0.00 | | | |
| Peabody Energy | BTU | 2,326 | \$63,396.20 | 3.76% | 0.77% | 0.45% | \$29.61 | \$27.25 | 24 | 24 | -7.97% | -0.42 | | | |
| Comstock Resources | CRK | 2,188 | \$38,489.59 | 2.28% | 0.51% | 0.30% | \$19.22 | \$17.59 | 15.3 | 15.3 | -8.48% | -0.42 | | | |
| Foran Mining | FOM | 45,198 | \$100,338.67 | 5.94% | 0.56% | 1.12% | \$2.01 | \$2.22 | \$1.80 | \$1.80 | 10.45% | 1.00 | | | |
| Centrus Energy | LEU | 985 | \$37,292.84 | 2.21% | 2.63% | 2.21% | \$45.13 | \$37.86 | \$0.00 | \$0.00 | -16.11% | -0.16 | | | |
| Pantheon Resources | PANR | 32,282 | \$29,699.29 | 1.76% | 3.17% | 1.76% | \$1.66 | \$0.92 | \$0.00 | \$0.00 | -44.58% | -0.45 | | | |
| Vista Energy | VIST | 5,457 | \$71,480.86 | 4.23% | 3.16% | 4.23% | \$9.78 | \$13.10 | \$0.00 | \$0.00 | 33.95% | 0.34 | | | |
| Metals X Limited | MLX | 254,102 | \$47,161.28 | 2.79% | 0.82% | 0.54% | \$0.20 | \$0.19 | \$0.15 | \$0.15 | -9.38% | -0.35 | | | |
| VAALCO Energy | EGY | 10,070 | \$54,075.42 | 3.20% | 0.51% | 0.46% | \$5.46 | \$5.37 | \$4.60 | \$4.60 | -1.65% | -0.10 | | | |
| Eldorado Gold Mining | EGO | 12,025 | \$82,129.13 | 4.86% | 0.77% | 1.02% | \$6.48 | \$6.83 | \$5.40 | \$5.40 | 5.40% | 0.32 | | | |
| Tidewater, Inc. | TDW | 2,161 | \$65,532.57 | 3.88% | 0.83% | 1.58% | \$24.50 | \$30.32 | \$18.00 | \$19.20 | 23.76% | 1.10 | | | |

Tactical

| Ticker | Shares | Capital | Notional | Actual Risk | DD Risk | Cost Basis | Current Price | Current Stop-Loss | Initial Stop-Loss | Current P&L | R-Multiple (Curr.) | Total Notional | Total Risk | Total Drawdown Risk | |
|---------------------------------------|--------|---------|-------------|-------------|---------|------------|---------------|-------------------|-------------------|-------------|--------------------|----------------|------------|---------------------|-------|
| Vista Energy (Trade Around Strategic) | VIST | 4,781 | \$62,626.34 | 3.71% | 0.51% | 1.03% | \$11.26 | \$13.10 | 9.45 | 9.45 | 16.34% | 1.02 | 3.71% | 0.51% | 1.03% |

Options

| Ticker | Contracts | Capital | Notional | Actual Risk | DD Risk | Cost Basis | Current (Mid) Price | Current Stop-Loss | Initial Stop-Loss | Current P&L | R-Multiple (Curr.) | Total Notional | Total Risk | Total Drawdown Risk | |
|-----------------------------|-----------|---------|-------------|-------------|---------|------------|---------------------|-------------------|-------------------|-------------|--------------------|----------------|------------|---------------------|-------|
| MU Jan 2023 \$125 CALLS | MU | 82 | \$0.00 | 0.00% | 2.30% | 0.00% | \$473.00 | \$0.00 | \$0.00 | \$0.00 | -100.00% | -1.00 | 1.52% | 8.55% | 1.52% |
| TSLA DEC 2022 \$116.67 PUTS | TSLA | 9 | \$1,368.00 | 0.08% | 0.37% | 0.08% | \$703.33 | \$154.00 | \$0.00 | \$0.00 | -78.10% | -0.78 | | | |
| AG JAN 2024 \$20 CALLS | AG | 237 | \$13,962.34 | 0.83% | 0.98% | 0.83% | \$70.00 | \$59.00 | \$0.00 | \$0.00 | -15.71% | -0.16 | | | |
| MO JAN 2023 \$70 CALLS | MO | 299 | \$1,495.00 | 0.09% | 1.63% | 0.09% | \$92.00 | \$5.00 | \$0.00 | \$0.00 | -94.57% | -0.95 | | | |
| HAL JAN 2024 \$60 CALLS | HAL | 67 | \$7,421.84 | 0.44% | 0.53% | 0.44% | \$132.00 | \$110.00 | \$0.00 | \$0.00 | -16.67% | -0.17 | | | |
| BHP Jan 2023 \$115 CALLS | BHP | 55 | \$1,375.00 | 0.08% | 1.24% | 0.08% | \$380.00 | \$25.00 | \$0.00 | \$0.00 | -93.42% | -0.93 | | | |
| CCJ Oct 2022 \$19 PUTS | CCJ | 132 | \$0.00 | 0.00% | 0.26% | 0.00% | \$33.00 | \$0.00 | \$0.00 | \$0.00 | -100.00% | -1.00 | | | |
| EWJ JAN 2023 \$90 CALLS | EWJ | 173 | \$0.00 | 0.00% | 1.25% | 0.00% | \$122.00 | \$0.00 | \$0.00 | \$0.00 | -100.00% | -1.00 | | | |

Appendix

- Trifecta Lens & SQN Methodology & Case Study ([link here](#))
 - TL Score Theory ([link here](#))
 - TL & SQN Dashboard ([link here](#))
 - Trend Fragility Dashboard ([link here](#))
- Nervous & Numb Case Study (coming soon)
- Volatility & Failed Volatility Breakouts (VBO/FVBO) ([link here](#))
- Hierarchy of Technicals ([link here](#))
- Currency Framework ([link here](#))
- Precious Metals Framework ([link here](#))
- How to Read Market Sentiment ([link here](#))
- Equity Supply & Demand Equation ([link here](#))
- 50 Cent Conditional Tail Hedge Strategy ([link here](#))

