

# Market Regime Analysis Report — IGV

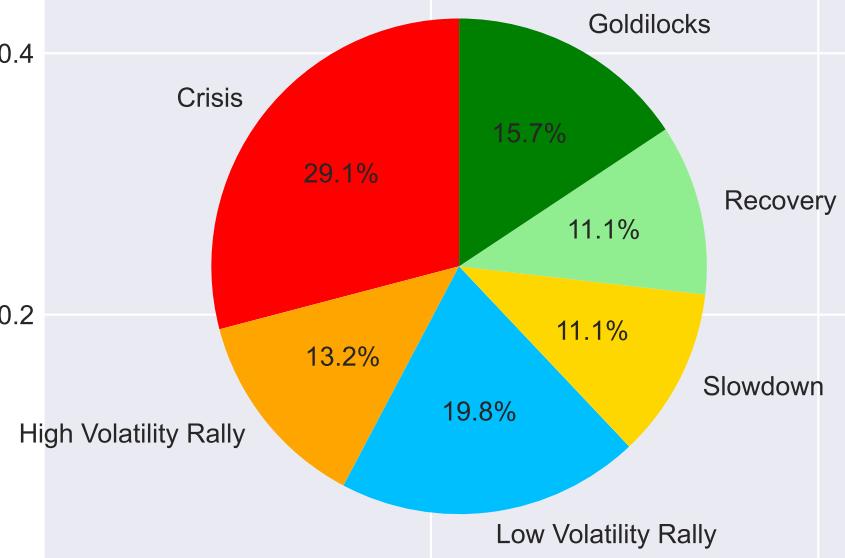
## Regime Distribution

Regime	Days	Percentage
Crisis	128	29.1%
High Volatility Rally	58	13.2%
Low Volatility Rally	87	19.8%
Slowdown	49	11.1%
Recovery	49	11.1%
Goldilocks	69	15.7%

## Average Cluster Characteristics

Regime	Return	VIX Vol	Yield Slope	Liquidity Δ
Crisis	-72.08	17.17	0.6	-6.75
High Volatility Rally	36.85	18.93	0.03	-3.98
Low Volatility Rally	16.38	16.73	0.21	-4.62
Slowdown	-3.09	13.52	-0.34	-4.9
Recovery	11.58	26.4	0.42	1.64
Goldilocks	39.11	17.34	0.51	1.9

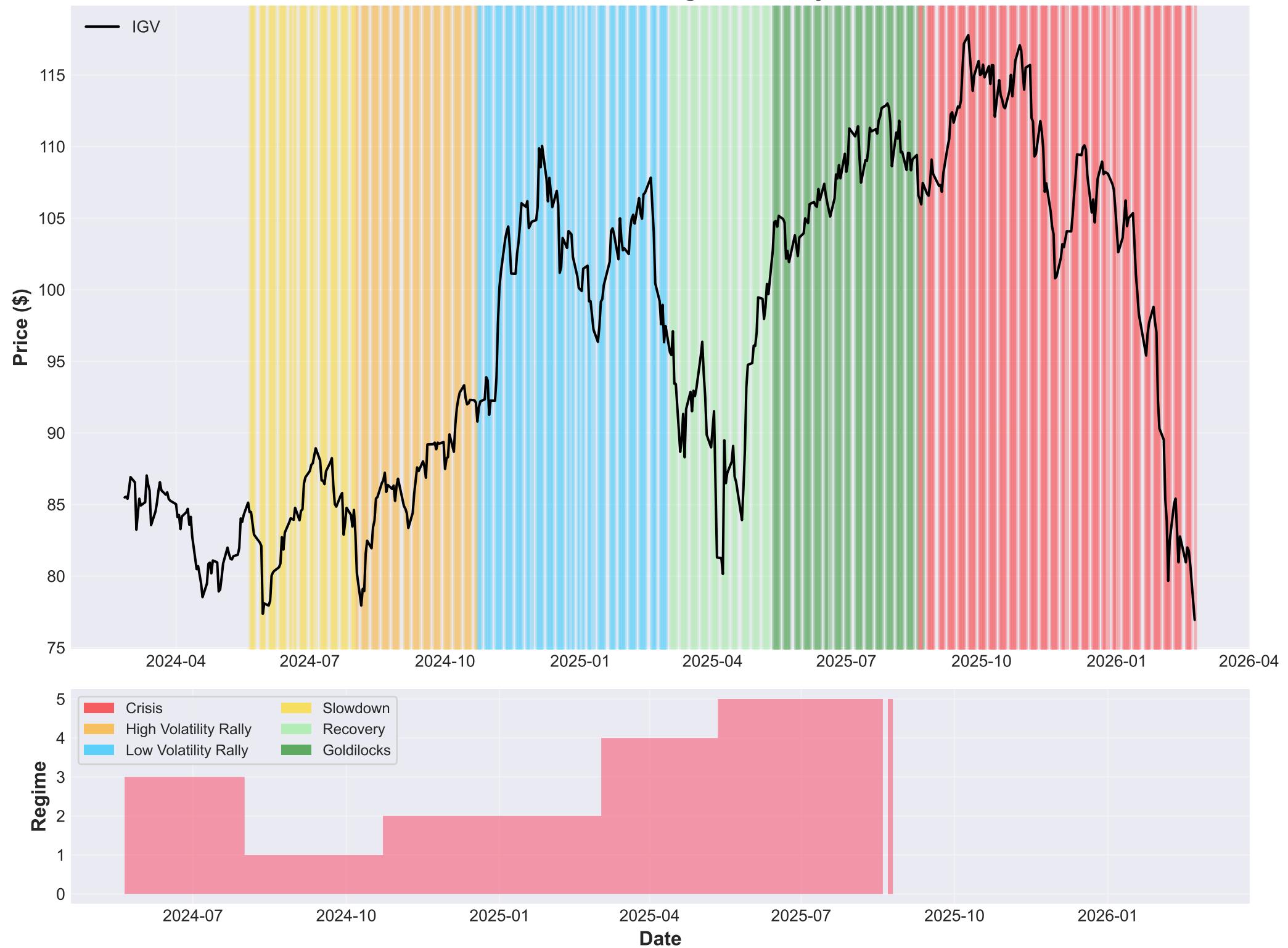
## Regime Time Allocation



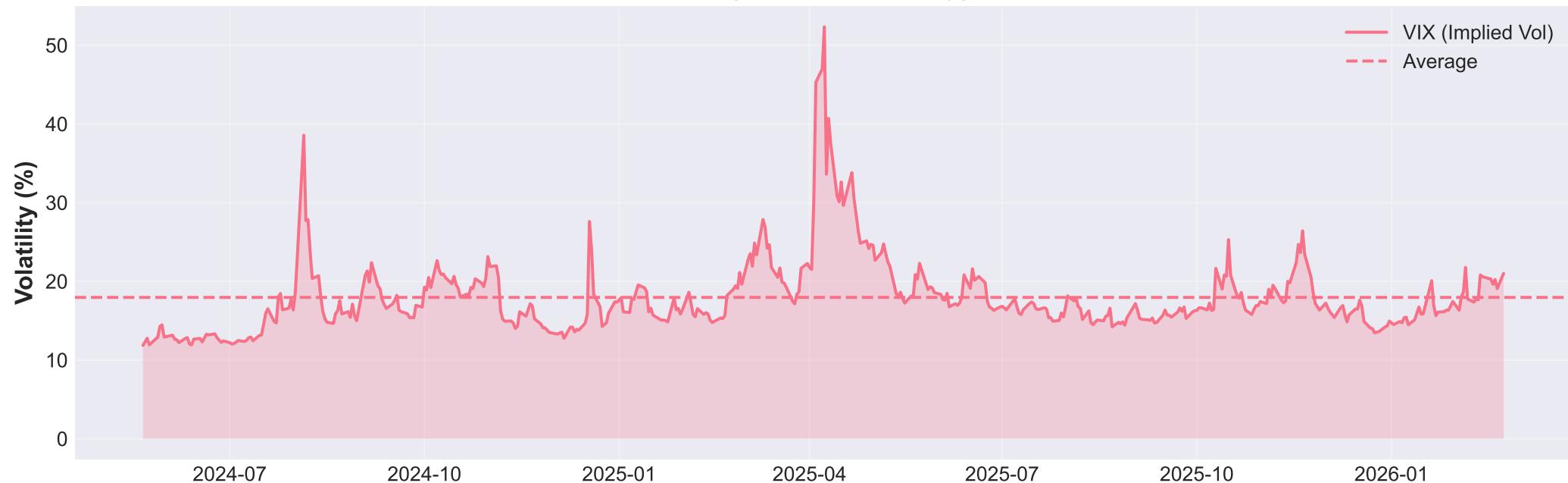
## Key Insights:

- Current: Crisis
- Most Common: Crisis (29.1%)
- Total Regimes (labels present): 6

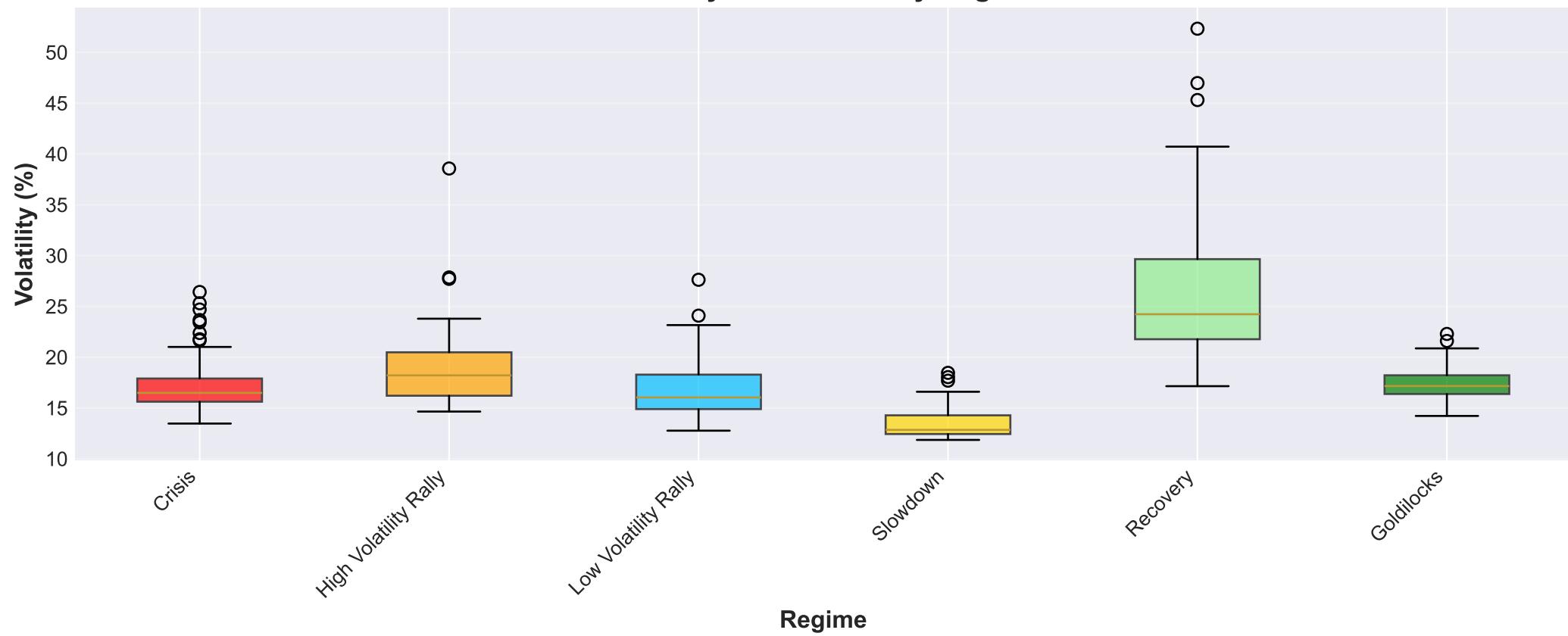
# IGV Price with Regime Overlay



## VIX (Implied Volatility)



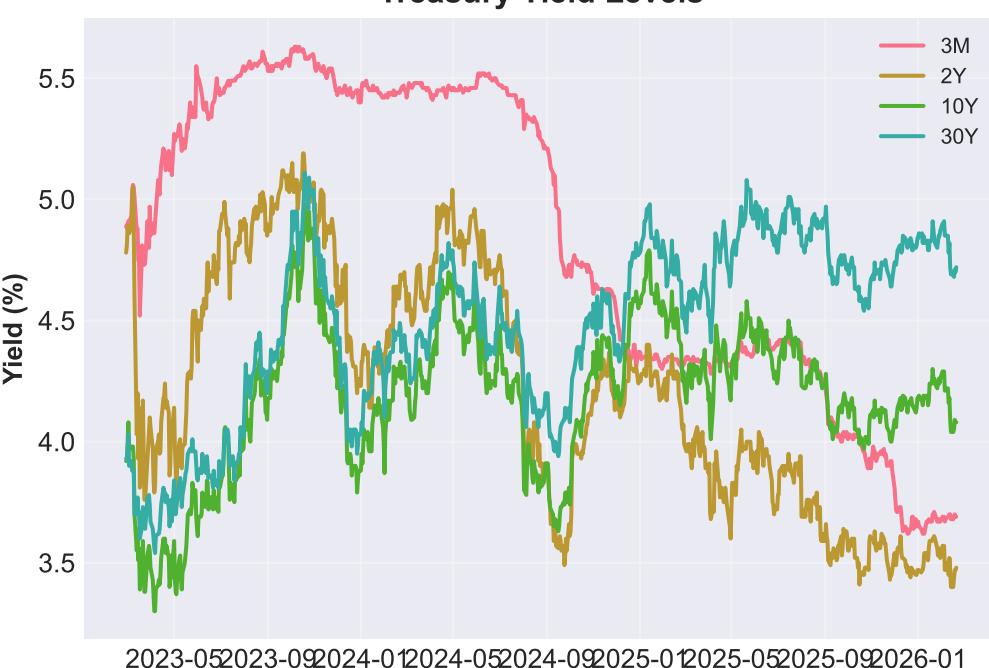
## Volatility Distribution by Regime



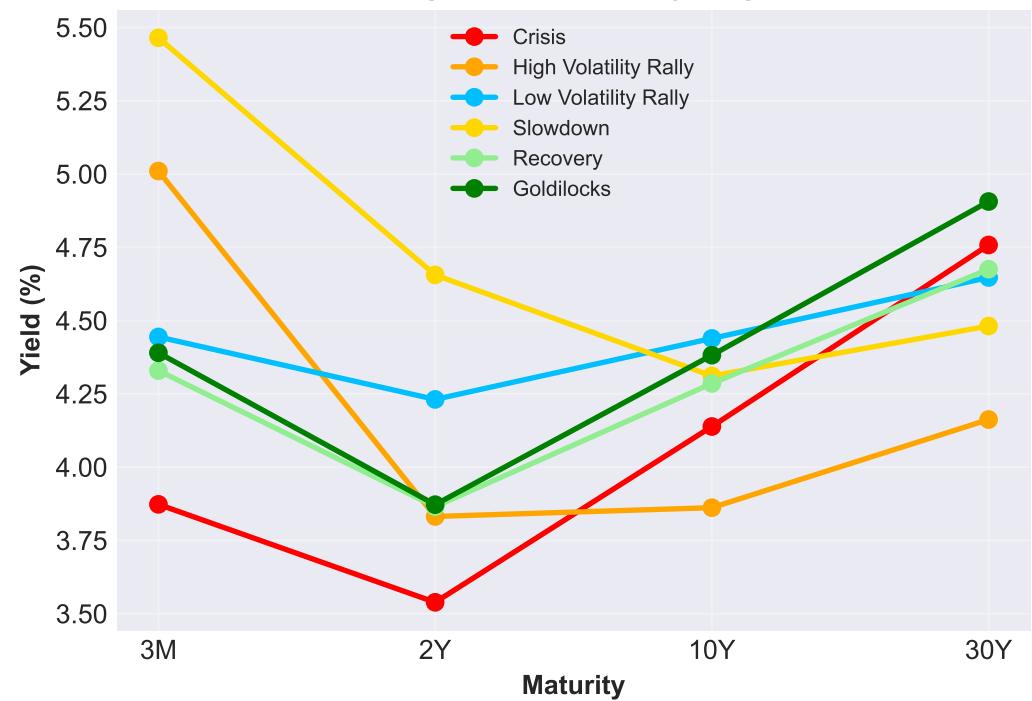
### Yield Curve Slope (10Y - 2Y)



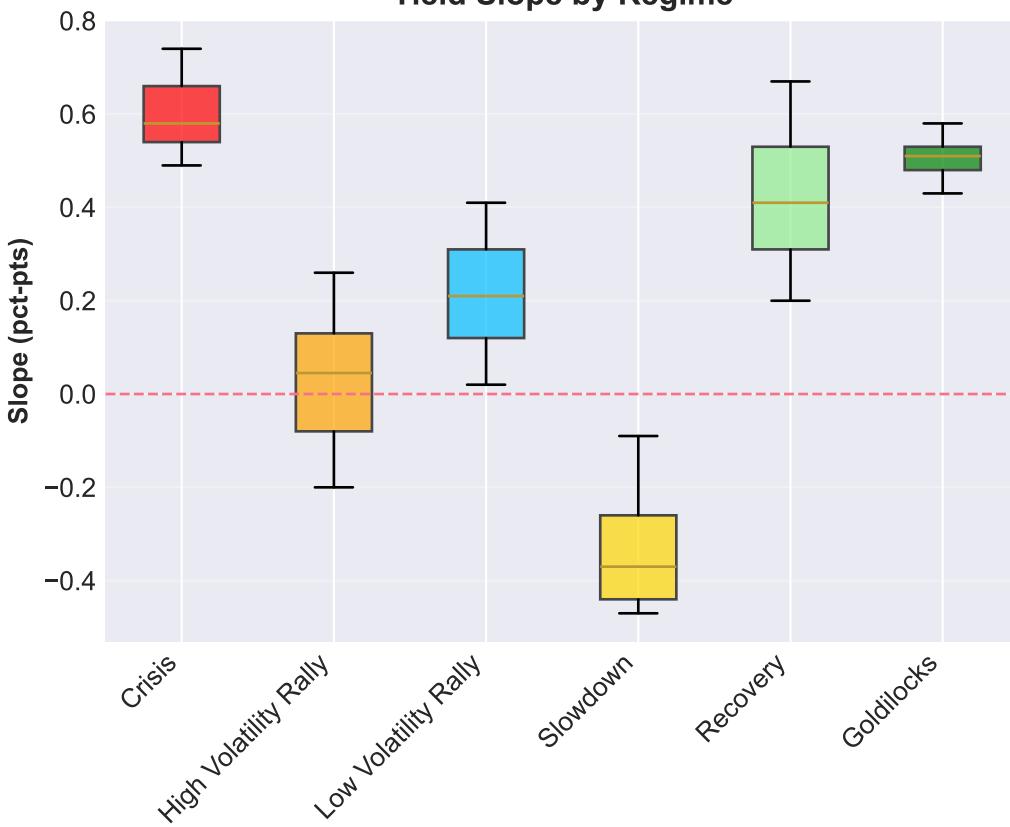
### Treasury Yield Levels



### Average Yield Curve by Regime



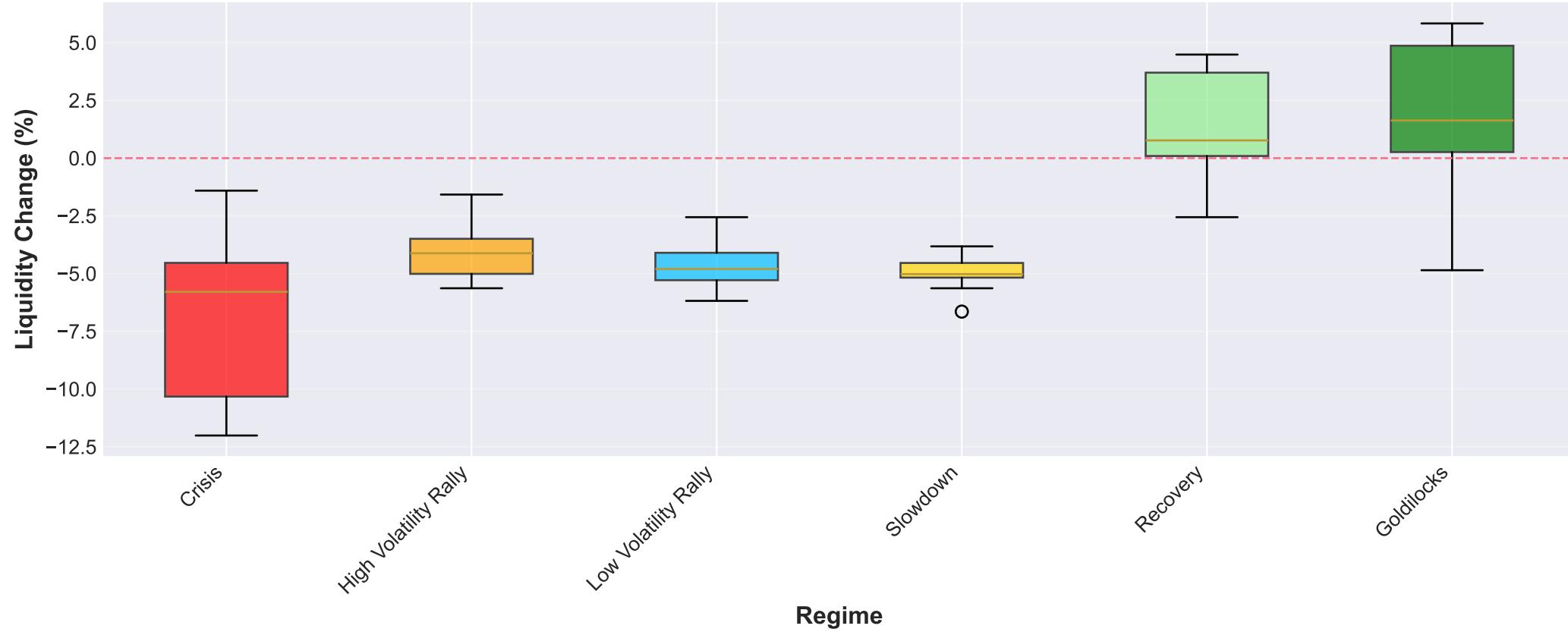
### Yield Slope by Regime



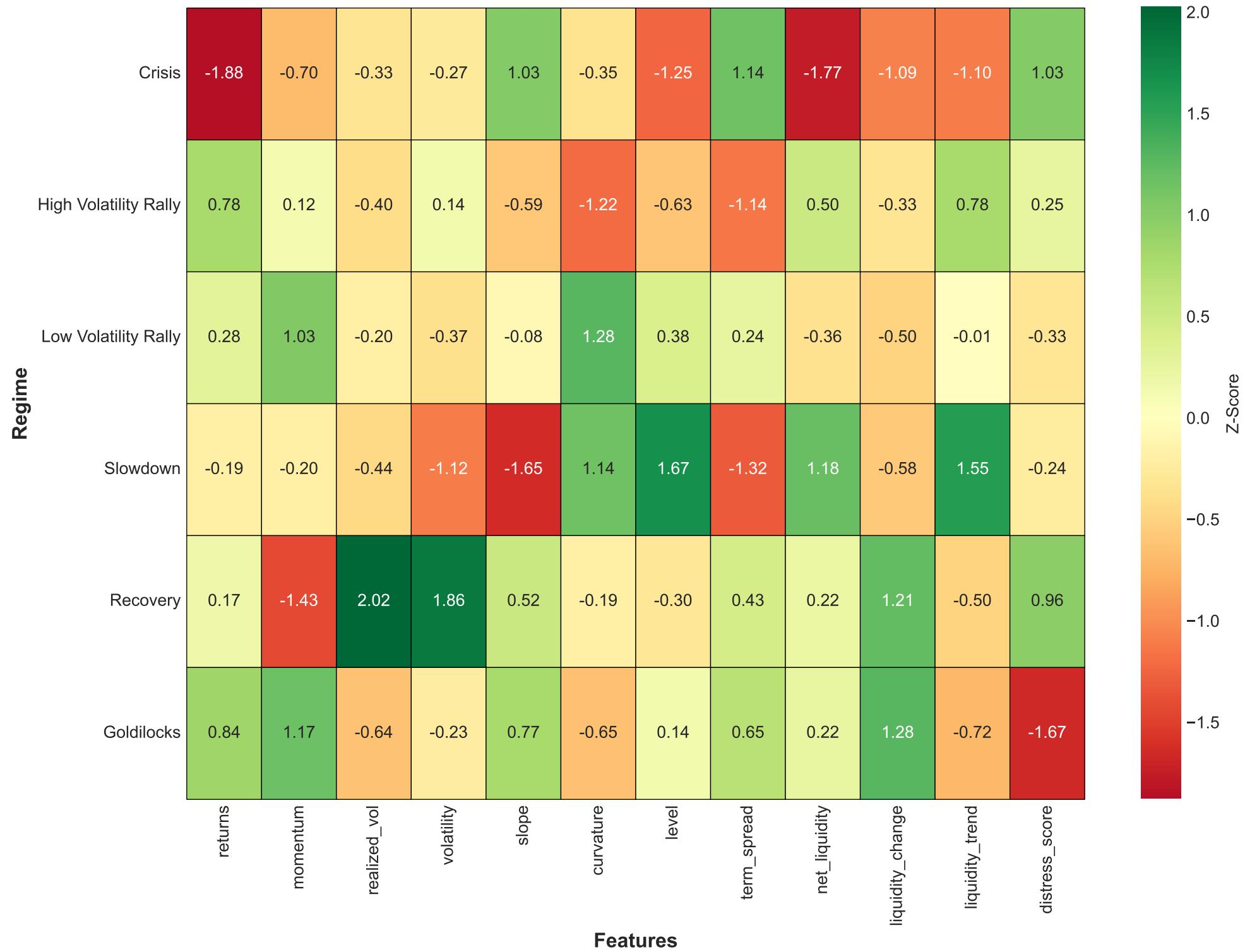
## Fed Net Liquidity (Assets - RRP - TGA)



## Liquidity Changes by Regime



# Regime Characteristics Heatmap (Normalized)



# Regime Transition Probability Matrix

