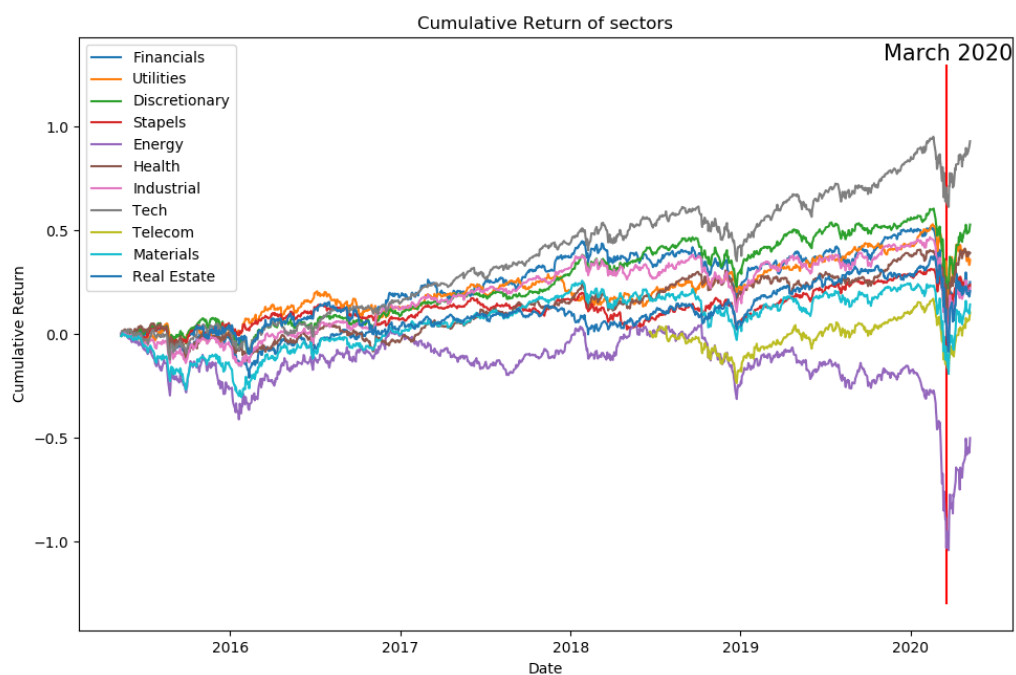


## Sector Performance

The goal of this report is to show the performance of each sector after March 17<sup>th</sup>, 2020. The Asset Allocation model based on price momentum would mean that the best sectors to invest would be: Energy, Discretionary, Materials, Tech, Telecom. I choose 5 Sectors as an optimal number of Sectors to hold according to “Dynamic Asset Allocation Using Systematic Sector Rotation” by Paolo Sasseti and Massimiliano Tani.

You can find sector performance below in the table below the graph.



Sector	Cumulative Return	Rank
Financials	18%	8
Utilities	5%	11
Discretionary	31%	2
Stapels	5%	10
Energy	53%	1
Health	18%	6
Industrial	18%	7
Tech	26%	4
Telecom	24%	5
Materials	27%	3
Real Estate	16%	9