



# UBS Knowledge Network Market Internals

Risk. Edge. Positioning. Flows. Performance.

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March 25, 2021

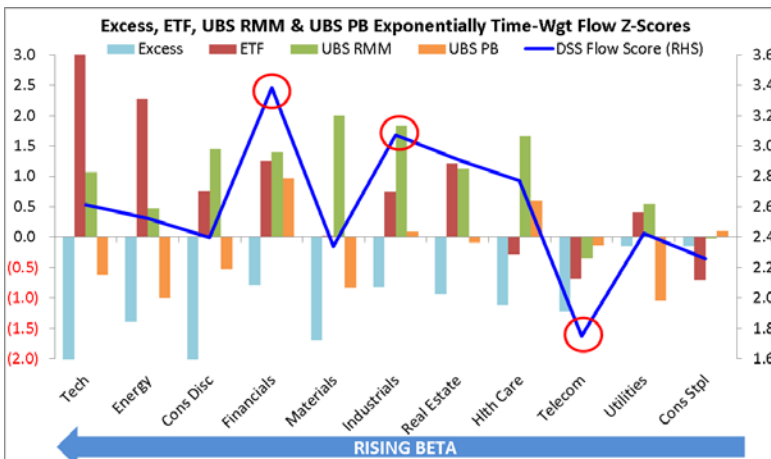
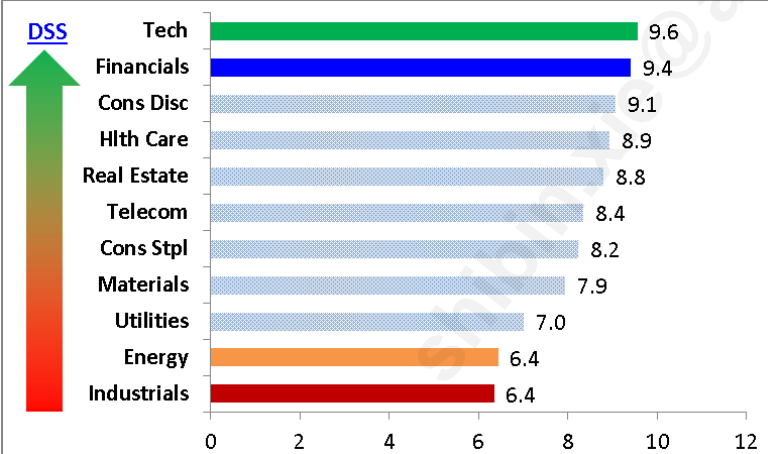
US Equity Derivative Strategy

## Sector Internal Chart Package

### Sector Internal Dynamic Monitor

As of 3/24/21

Sector	6M Beta	3/24/21 DSS	3/24/21 Rank	Signal	Flow	Hedge	Gamma
Tech	127	9.5	2	2.9	2.6	1.5	2.5
Energy	124	7.5	10	1.4	2.5	1.7	1.8
Cons Disc	109	10.0	1	2.7	2.4	1.2	3.7
Financials	95	9.3	4	1.8	3.4	2.2	1.8
Materials	91	8.9	5	2.0	2.3	1.8	2.7
Industrials	87	7.3	11	2.1	3.1	1.4	0.8
Real Estate	78	9.4	3	1.8	2.9	2.1	2.6
Hlth Care	74	8.6	6	1.9	2.8	1.1	2.7
Telecom	66	7.9	8	2.4	1.7	1.3	2.4
Utilities	57	7.5	9	1.3	2.4	1.7	2.1
Cons Stpl	56	8.4	7	1.6	2.3	2.4	2.1



**UBS Sector Momentum Signal Tracker**
**As of**
**3/24/21**

Sector	Spot	Proxy Exp +	3Y Rank	L %	S %	BUY Watch			SELL Watch			Dys in LT Mom.			
				% Strat	% Strat	% Strat	Next Level	% or # Dys *	% Strat	Next Level	% or # Dys *	L/ S	1Y Mom.	L/ S	LT MA
<b>S&amp;P 500</b>	3880.8	5.3%	67%	83%					17%	3861.8	-0.5%	L	214	L	177
<b>Consumer Discretionary</b>															
XLY	163.3	2.8%	38%	58%	8%	8%	Spot	N/A	17%	161.5	-1.1%	L	214	L	189
XRT	84.2	1.8%	55%	92%								L	185	L	174
XHB	66.4	3.5%	68%	92%								L	210	L	171
<b>Consumer Staples</b>															
XLP	66.7	5.4%	54%	67%	17%	8%	67.7	1.4%	33%	66.0	-1.1%	L	178	L	157
<b>Energy</b>															
XLE	49.0	2.8%	86%	92%					8%	MAVG	4	L	20	L	57
XOP	79.5	2.1%	85%	92%	8%				8%	MAVG	3	L	24	L	67
OIH	188.6	1.7%	94%	75%	8%				8%	MAVG	3	L	20	L	70
<b>Financials</b>															
XLF	33.3	4.5%	82%	92%								L	31	L	102
KRE	64.4	2.9%	81%	92%					17%	63.8	-0.9%	L	37	L	87
KBE	50.2	3.2%	85%	92%					17%	49.5	-1.3%	L	33	L	87
<b>Health Care</b>															
XLV	114.4	2.7%	50%	42%	8%	33%	116.4	1.8%	8%	113.2	-1.0%	L	241	L	203
XBI	131.4	0.7%	44%	42%	42%				17%	129.1	-1.8%	L	235	L	209
IBB	147.3	0.5%	40%	33%	42%				17%	146.6	-0.5%	L	240	L	327
BBH	171.1	0.8%	45%	33%	33%				17%	170.2	-0.6%	L	243	L	331
<b>Industrials</b>															
XLI	95.1	4.5%	79%	83%								L	92	L	140
<b>Materials</b>															
GDX	32.3	-1.6%	21%	8%	67%							L	252	S	52
GDXJ	45.2	-1.2%	22%	8%	75%							L	241	S	37
XLB	76.7	4.0%	87%	83%					8%	75.1	-2.0%	L	175	L	171
XME	36.7	2.1%	84%	83%					17%	36.3	-1.1%	L	88	L	140
<b>Real Estate</b>															
IYR	90.4	5.4%	69%	92%					8%	89.0	-1.5%	L	10	L	108
VNQ	90.5	6.3%	76%	100%					8%	89.6	-1.0%	L	11	L	96
<b>Tech</b>															
QQQ	311.9	1.9%	33%	42%	8%				17%	310.9	-0.3%	L	244	L	211
XLK	129.5	2.6%	37%	50%	8%				17%	128.8	-0.5%	L	252	L	207
SMH	229.3	1.7%	42%	50%					8%	224.7	-2.0%	L	252	L	201
XLC	73.5	4.1%		83%								L	225	L	192
KWEB	75.2	0.5%	48%	42%	42%				33%	75.0	-0.3%	L	222	L	331
<b>Telecom</b>															
VOX	129.7	4.1%	74%	83%					17%	128.0	-1.3%	L	217	L	189
IYZ	31.8	6.9%	88%	92%					25%	31.6	-0.5%	L	82	L	84
<b>Utilities</b>															
XLU	62.6	1.4%	42%	33%	17%	33%	63.2	0.9%	8%	60.9	-2.6%	L	9	L	103

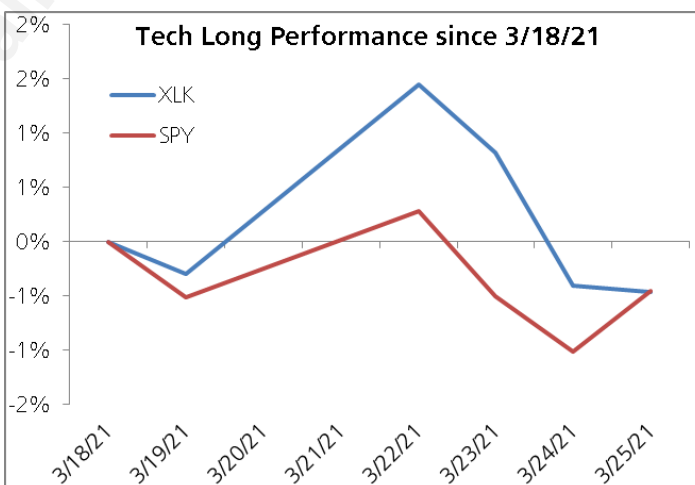
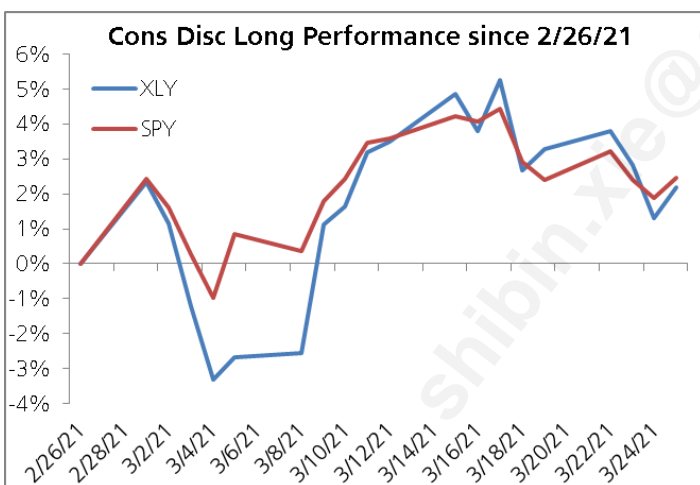
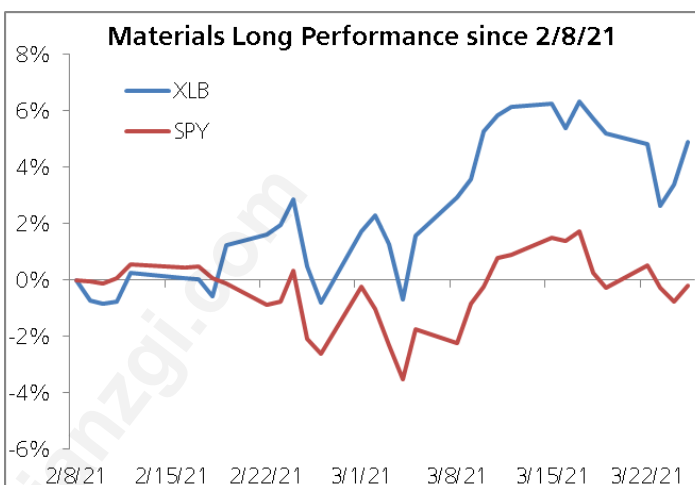
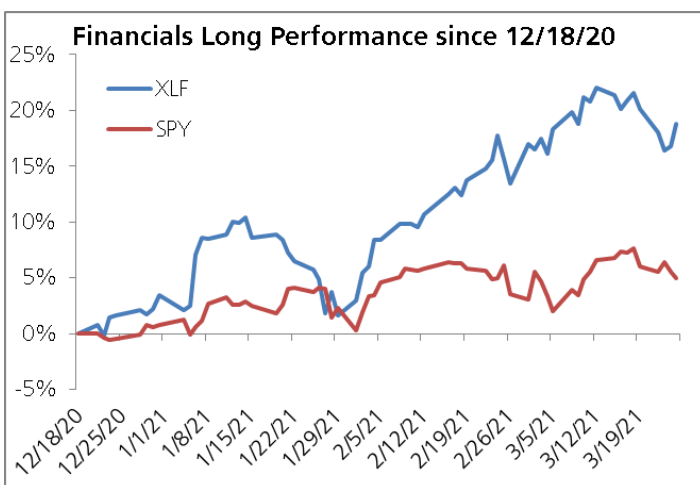
Footnote: \* If MA condition is met, then watch spot within 4%, else watch spot within 2%; If Spot condition is met & MA cross-over within 5 days, then show # of days, else N/A

+ Proxy Exposure = 1% vol target Exposure

# Sector Market Internal Recommendation Tracker

As of 3/25/2021

Recommendation			Exit*				DSS Exit/			Rank Exit/			Return (Exit or Cur)			Min Ret Diff		Max Ret Diff	
Rec	Sector	ETF	Entry	Exit	# Dys	Reason	Entry	Cur	Chg	Entry	Cur	Chg	ETF	SPY	ETF-SPY	Ret	Date	Ret	Date
CLOSED TRADES																			
Bull	Energy	XLE	10/23/20	3/18/21	146	DSS	9.3	6.7	(2.6)	4	10	(6)	62.9%	13.2%	49.7%	-6.1%	11/6/20	64.2%	3/8/21
Bear	Industrials	XLI	10/29/20	11/10/20	12	Stop out	7.2	7.0	(0.2)	10	9	1	12.7%	7.3%	5.4%	0.0%	10/29/20	5.4%	11/10/20
Bear	Tech	XLK	12/2/20	3/18/21	106	DSS	6.6	10.2	3.6	10	2	8	4.1%	6.7%	-2.6%	-3.3%	3/8/21	3.9%	2/12/21
CURRENT TRADES																			
Bull	Financials	XLF	12/18/20		97		9.3	9.4	0.1	2	4	(2)	18.8%	5.6%	13.2%	0.0%	12/18/20	16.4%	3/8/21
Bull	Materials	XLB	2/8/21		45		9.5	7.9	(1.6)	1	5	(4)	4.9%	-0.2%	5.1%	-0.8%	2/11/21	5.5%	3/10/21
Bull	Cons Disc	XLY	2/26/21		27		10.1	9.1	(1.1)	2	1	1	2.2%	2.5%	-0.3%	-3.5%	3/5/21	0.9%	3/19/21
Bull	Tech	XLK	3/18/21		7		10.2	9.6	(0.6)	2	2	0	-0.5%	-0.5%	0.0%	0.0%	3/25/21	1.3%	3/23/21



Sources: UBS Equity Derivatives Strategy, UBS Global Financing Services, UBS RMM Services, Bloomberg

\*Please contact Data Solutions at [ol-global-data-solutions@ubs.com](mailto:ol-global-data-solutions@ubs.com) for the underlying data for US Retail Market Maker Flow and Global Financing Services

[3/18 Sector Internal Bi-Weekly - Featured Sector: Technology](#)

[2/26 Sector Internal Bi-Weekly - Featured Sector: Consumer Discretionary](#)

[2/8 Sector Internal Bi-Weekly - Featured Sector: Materials](#)

[12/18 Sector Internal Bi-Weekly - Featured Sector: Financials](#)

[12/3 Sector Internal Bi-Weekly Featured Sector: Technology](#)

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