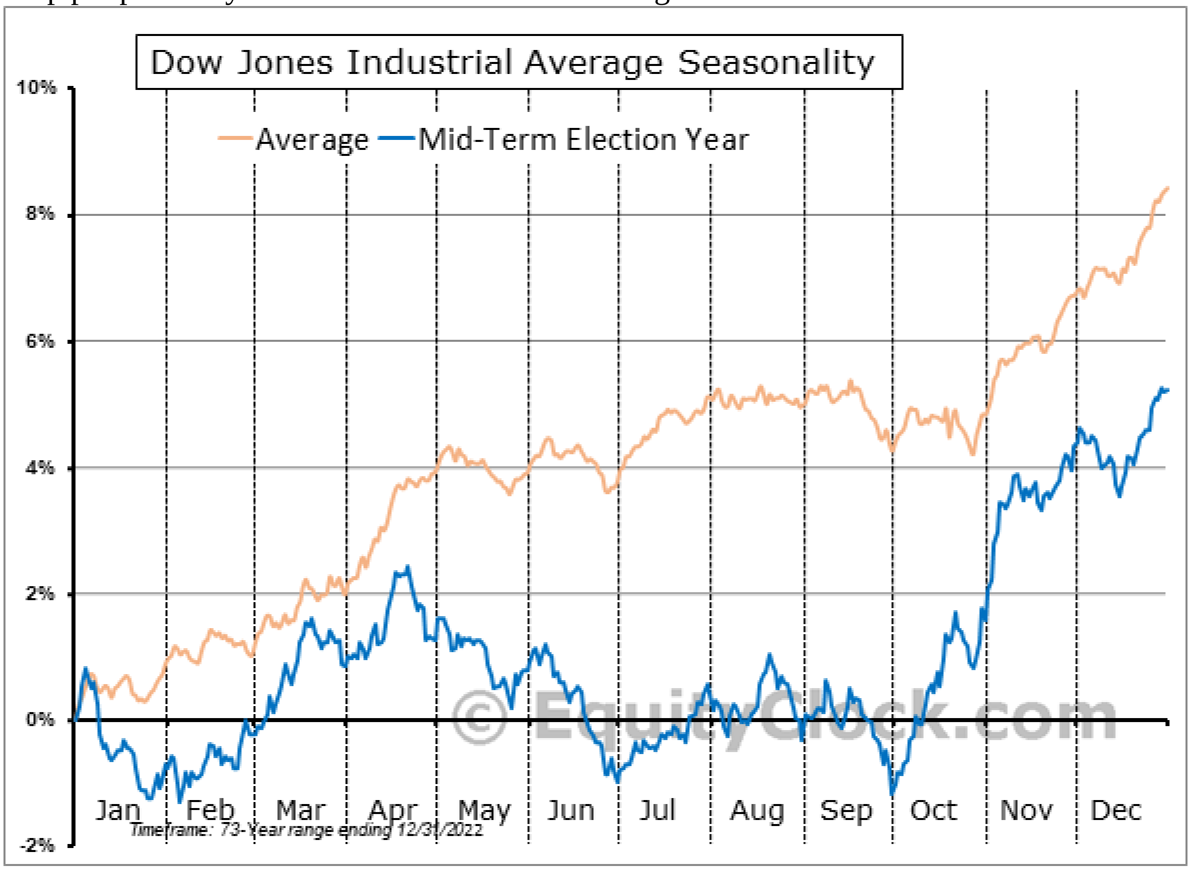
Tech Talk for Saturday August 15th 2026

The Bottom Line

Will history repeat? U.S. equity indices have a history of moving lower between the third week in August and the end of September during U.S. Presidential Mid-term Election years. Average drop per period by the Dow Jones Industrial Average since 1950 was 2.1%.



Highlight event during the period this year is the **Jackson Hole Symposium** from August 27th to August 29th when new Federal Reserve Chairman Kevin Warsh is expected to comment on the FOMC's interest rate outlook.

U.S. Economic News This Week

Source: www.MarketWatch.com

August Empire State Manufacturing Survey released at 8:30 AM EDT on Monday is expected to slip to 12.0 from 15.6 in July.

July U.S. Housing Starts released at 8:30 AM EDT on Tuesday are expected to slip to 1.3 million units from 1.4 million units in June.

July U.S. Industrial Production released at 9:15 AM EDT on Tuesday is expected to increase 0.4% versus a 0.1% increase in June. **July U.S. Capacity Utilization** is expected to increase to 76.4% from 76.1% in June.

Minutes to the July FOMC meeting are released at 2:00 AM EDT on Wednesday.

August Philly Fed Index released at 8:30 AM EDT on Thursday is expected to drop to 25.0 from 41.4 in July.

July U.S. Leading Indictors released at 10:00 AM EDT on Friday are expected to be unchanged versus a 0.2% drop in June.

Selected Quarterly Earnings News This Week

Source: www.MarketWatch.com

Earnings focuses this week are on the **large U.S. retail merchandisers**: Home Depot on Tuesday, Lowe's, Target and TJX Companies on Wednesday and Walmart and Ross Stores on Thursday.

Monday: BHP Group

Tuesday: Home Depot, Baidu, Toll Brothers, La-Z-Boy

Wednesday: Este Lauder, Lowe's, Target, Analog Devices, TJX Companies

Thursday: Deere, Wal-Mart, Net Ease, Alibaba, Ross Stores

Friday: Nil

Changes Last Week

Index	Close	Change	Percent Change
S&P 500	7,785.76	28.12	0.04
TSX Composite	36,730.27	349.04	0.96
Dow Jones Industrial Average	53,732.41	-304.52	-0.56
NASDAQ Composite	26,729.16	38.54	0.14
Dow Jones Transport Average	21,792.39	286.30	1.33
Australia All Ordinaries	9,381.40	-63.70	-0.67
Nikkei Average	68,308.59	2,701.88	4.12
Europe iShares	75.63	-0.18	-0.24
China iShares	34.89	-1.28	-3.54
Emerging Markets iShares	66.61	0.92	1.48

Trader's Corner

Example showing score for S&P Energy SPDRs (XLE)	Previous Score	New Score
Intermediate trend: Changed from Negative to Neutral	-2	0
Strength relative to S&P 500: Remained Neutral	0	0
Above/Below20 day moving average: Remained above	1	1
Daily momentum (Stochastics, RSI, MACD): Remained up	1	1
Totals	0	2

Equity Indices and Related ETFs

Daily Seasonal/Technical Equity Trends for August 14th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
SPX	Neutral	Oct.28	Up	Neutral	Above	Up	4	
TSX	Neutral	Dec.15	Up	Neutral	Above	Up	4	
DJIA	Neutral	Oct.4	Up	Negative	Above	Down	0	
COMPQ	Neutral	May 10	Neutral	Positive	Above	Up	4	
IYT	Neutral	Oct.4	Up	Negative	Above	Up	2	
AORD	Positive	Aug.31	Up	Negative	Above	Down	0	2
IEV	Neutral	Feb.26	Up	Neutral	Above	Up	4	
NIKK	Neutral	Nov.13	Up	Positive	Above	Up	6	
FXI	Neutral	Aug.31	Down	Negative	Below	Down	-6	
EEM	Neutral	Dec.11	Down	Positive	Above	Up	2	

Green: Increase from previous day

Red: Decrease from previous day

Source for all positive seasonality ratings: www.EquityClock.com

Commodities

Daily Seasonal/Technical Commodities Trends for August 14th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev Score
CRB Index	Neutral	Feb.15	Down	Neutral	Above	Up	0	
Gasoline	Neutral	Dec.18	Up	Negative	Above	Up	2	
Crude Oil	Neutral	Jan.12	Down	Neutral	Above	Up	0	-2
Natural Gas	Neutral	April 1	Down	Neutral	Below	Up	-2	
S&P Energy	Neutral	Jan.22	Neutral	Neutral	Above	Up	2	0
Oil Services	Neutral	Dec.19	Down	Positive	Above	Up	2	
Gold	Neutral	Dec.22	Up	Positive	Above	Down	4	
Silver	Neutral	Dec.23	Up	Positive	Above	Down	4	
Gold Bug	Neutral	July 27	Down	Positive	Above	Up	2	0
Platinum	Neutral	Dec. 24	Up	Neutral	Above	Down	2	
Palladium	Positive	Sept.24	Up	Neutral	Above	Down	2	
Copper	Neutral	Aug.8	Up	Negative	Above	Down	2	
Agribusiness	Neutral	Nov.10	Down	Negative	Below	Down	-6	

Green: Increase from previous day

Red: Decrease from previous day

Sectors

Daily Seasonal/Technical Sector Trends for August 14th 2026

Unit	Seasonal	Until	Trend	Relative Strength	20 Day MA	Momentum	Tech Score	Prev. Score
XLK	Positive	Aug.31	Down	Positive	Above	Up	2	
XLB	Neutral	Sept.27	Up	Neutral	Above	Down	2	
XLI	Neutral	Oct.29	Up	Neutral	Above	Up	4	
XLY	Positive	Sept.15	Neutral	Neutral	Above	Down	0	
XLF	Neutral	Oct.15	Up	Neutral	Above	Up	4	
XLE	Neutral	Jan.22	Neutral	Neutral	Above	Up	2	0
XLP	Neutral	Nov. 23	Up	Negative	Above	Up	2	
XLU	Neutral	Feb. 17	Neutral	Negative	Below	Up	-2	
XLV	Positive	Aug.22	Up	Neutral	Above	Up	4	
XLC	Neutral	Jan.17	Down	Neutral	Above	Up	0	
XLRE	Positive	Sept.15	Up	Negative	Above	Up	2	0
TSX Financial	Positive	Sept.27	Up	Negative	Above	Up	2	
TSX Energy	Neutral	Dec.18	Down	Neutral	Above	Up	0	
TSX Gold	Neutral	Nov.18	Neutral	Positive	Above	Up	4	
TSX Tech	Neutral	Oct.29	Up	Positive	Above	Up	6	
TSX B Metals	Neutral	Aug.21	Neutral	Positive	Above	Down	2	

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Technical Notes for Friday

Oil & Gas SPDRs (XOP) moved above $180.50 and $180.78 resetting an intermediate uptrend.

Volatility Index ($VIX) dropped 0.38% to a 2026 low at 14.25%.

Copart (CPRT) a NASDAQ 100 stock moved above $31.42 setting an intermediate uptrend.

Walmart (WMT) a Dow Jones Industrial Average stock moved above $116.03 setting an intermediate uptrend. The company reports third quarter results on Thursday.

Saputo (SAP.TO) a TSX 60 stock moved above Cdn$44.87 to an all-time high extending an intermediate uptrend.

S&P 500 Momentum Barometers

The intermediate term (50 days) Barometer added 1.00 on Friday and gained 4.00 last week to 70.40. It remained Overbought.

The short term (20 days) Barometer slipped 1.20 on Friday and gained 3.40 last week to 68.00. It remained Overbought.

The long term (200 days) Barometer slipped 0.20 on Friday and gained 1.20 last week to 74.40. It remained Overbought.

TSX Momentum Barometers

The intermediate term (50 days) Barometer added 0.69 on Friday and gained 2.28 last week to 66.21. It remained Overbought. Daily trend is up.

The short term (20 days) Barometer added 2.74 on Friday and gained 7.76 to 64.38. It changed last week from Neutral to Overbought on a move above 60.00.

The long term (200 days) Barometer added 0.46 on Friday and gained 0.46 last week to 71.69. It remained Overbought.

Tech Talk is a free service offered each business day at www.timingthemarket.ca

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