HARVEST INVESTMENT SERVICES
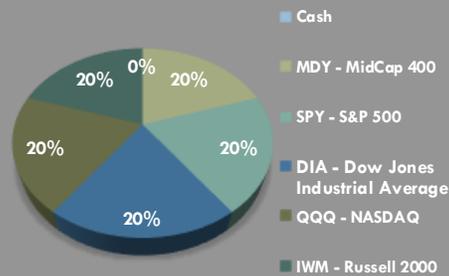*"Harvest Gains and Limit Losses"*

Weekly Summary

Largely due to high-concern in the trade, tech, and energy sector, stocks followed moving trends, ending the week more on the downside, though it started in the green. With a fairly small-scale drop in the S&P 500 – falling 0.89 – its YTD marks 3.04%. Even though trade did present some concerns at week start, the selling never gained momentum, leaving the S&P to end start-of-week at its best this session, down just 0.21%. The biggest headline in trade that caused concern was a U.S. political move on China numbering $400 billion in additional tariffs, though this never caused too drastic of changes on the S&P, it ended down 0.40% before mid-week. Mid-week opened much higher, stocks were optimistic, trading end of day up 0.17%. This continued forth toward the end-of-week. Additionally, online purchases weighed on tech shares, due to Supreme Court ruling in favor of the collection of sales tax. Incidentally, selling resumed while the S&P fell 0.63%. Opening higher at the the end of the week, stocks were preceded by gains in energy, which initially pressed concern and pushed trends further downward, though they remained moderately in the green.

Asset Class Ranking Sheet

The Harvest Market Focus provides you with key information about how various sectors and asset classes are trending. It helps demonstrate our rules-based investment approach of why specific positions were purchased or held onto and why others were sold. We highlighted a few of the significant changes in the Major Asset Classes and Sectors from a week ago. The Financial Sector moved up 7 ranking 11th and LargeCap Blend moved up 3 ranking 14th. the Real Estate Sector fell 4 to 19th and Developed Int'l Markets fell 5 to 16th.

Tactical Response Model Update

- Cash
- MDY - MidCap 400
- SPY - S&P 500
- DIA - Dow Jones Industrial Average
- QQQ - NASDAQ
- IWM - Russell 2000

0% — 20% — 20% — 20% — 20% — 20%

	Major Asset Classes	Type	Rank	Week Ago Rank
Above Average – best for new positions	Energy	3	1	1
	Technology	3	2	2
	SmallCap Growth	1	3	3
	Nasdaq 100	1	4	4
	SmallCap Value	1	5	6
	Consumer Cyclical	3	6	5
	SmallCap Blend	1	7	8
	LargeCap Growth	1	8	7
Above Avg	MidCap Growth	1	9	9
	MidCap Blend	1	10	10
	Financial	3	11	18
US Mkt Avg	Russell 3000 Index		12	12
	Dow 30	1	13	16
	LargeCap Blend	1	14	17
	MidCap Value	1	15	13
	Developed Int'l Markets	2	16	11
	Basic Materials	2&3	17	20
	CASH (1-3 mo T-Bills)		18	14
Below Average	Real Estate	2&3	19	15
	Industrial	3	20	21
	Emerging Markets	2	21	19
	LargeCap Value	1	22	22
	Healthcare	3	23	23
	Utilities	3	24	24
	Telecom	3	25	26
	Consumer Non-Cyclical	3	26	25

Type 1 = US Styleboxes; lower volatility.
Type 2 = International Equities and Hard Assets; moderate volatility.
Type 3 = Sectors; higher volatility.

Bull-Bear Indicator

US Bull-Bear Equity Indicator this week is 67.49 higher than last weeks' 66.94. This is a longer term (months to years) indicator for the market direction and is used to establish the equity allocation in many of our AlphaSolution's strategies.

ALPHASOLUTIONS TREND STATUS

S&P 500 Index

The "big picture" is the months-to-years' timeframe; i.e., the timeframe in which Cyclical Bulls and Bear operate. Below is a snapshot of the current indicator statuses we closely watch for broad market direction:

Indicator Status

Bull-Bear Indicators (Long-term: months to years)	Current Status	Last Status Change Date	Days Since Last Change	Today's Indicator Value
U.S. Equities	BULL	July 8, 2016	717	71.68
Canada	BULL	April 29, 2016	787	72.60
International	BULL	July 29, 2016	696	50.23
Resources & Materials	BULL	April 22, 2016	794	59.63
Real Estate	BEAR	February 9, 2018	136	54.66
Bonds/Fixed Income	BEAR	February 16, 2018	129	38.32
Gold Trend Strength Indicator	POSITIVE	September 1, 2017	297	2.25
Energy Trend Strength Indicator	POSITIVE	January 5, 2018	171	15.20

Quarterly Trend Indicator (Intermediate-term: determined quarterly)	This Qtr Status	Last Status Change Date	Days Since Last Change	Today's Indicator Value
U.S. Equities	NEGATIVE	April 1, 2018	85	US "Up" + Intl "Dn" = "Positive"