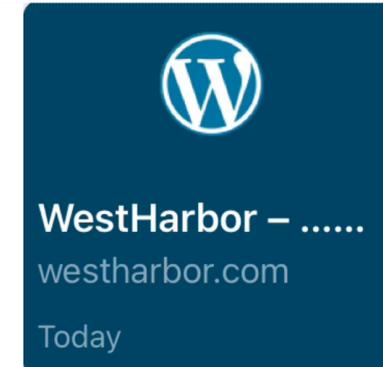


Observers' Edition

— not investment advice edition



space above for lease

# Weekly Observer

“I’m not interested in why it’s going up.  
I’m interested in the fact that it is.”

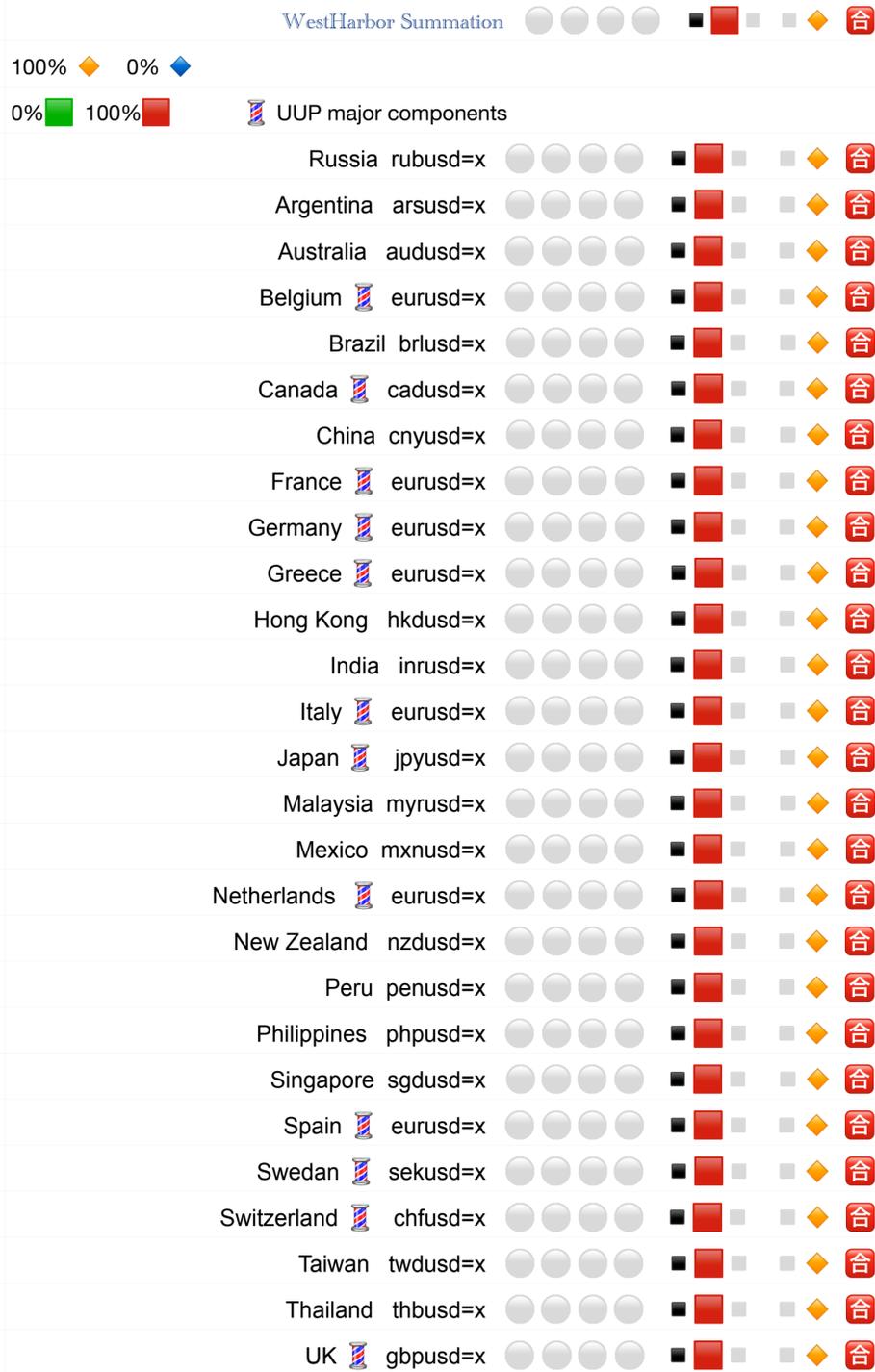
- Peter Lynch



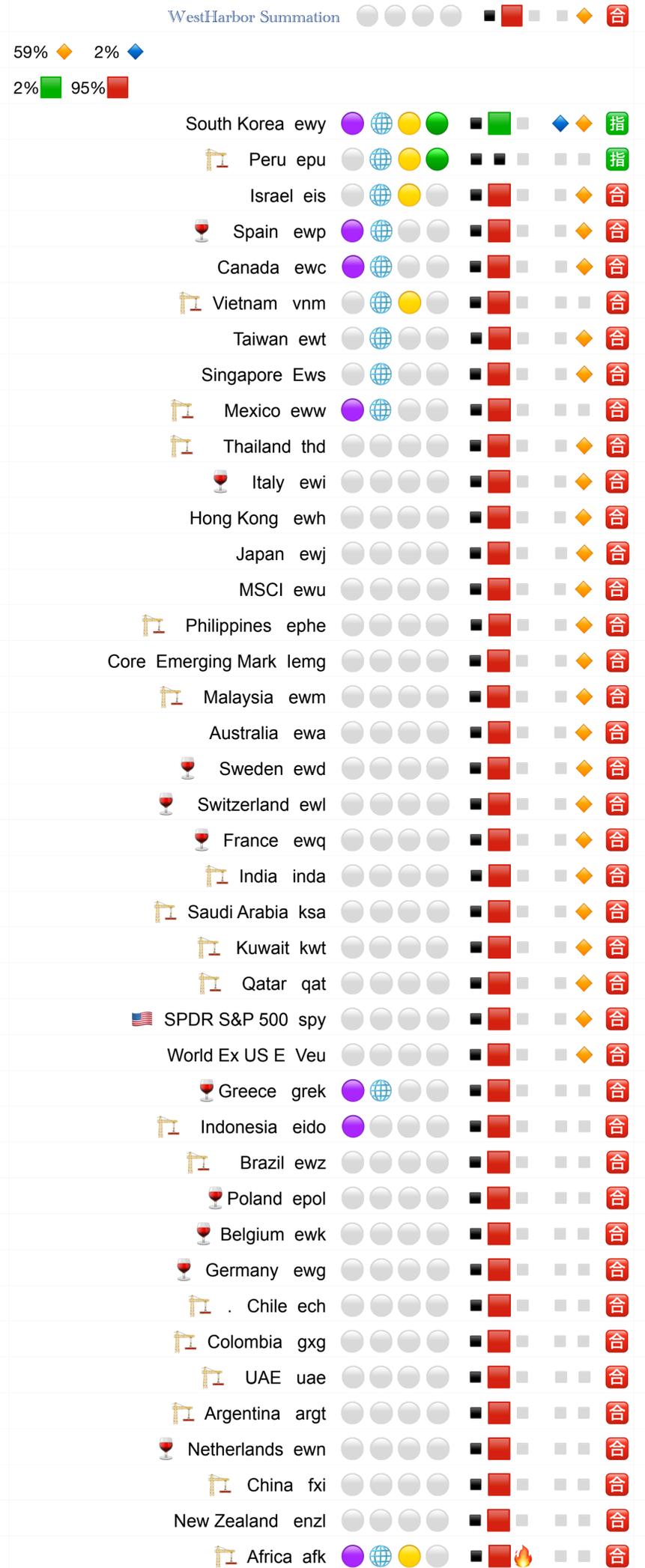
# Currencies & Countries



## Currencies relative to Gld 🍷



## Countries relative to Gld 🍷



## Currency Eft's relative to Gld 🍷







# Precious Metals



## Gold relative to Gld 🌱

WestHarbor Summation

8% 34%   
29% 26%

Alamos Gold Inc. agi											
Dundee Precious Metals Inc. dpmf											
Oceanagold Corp. ocanf											
endeavour mining plc. edvmf											
Iamgold Corporation iag											
Orezone Gold Corp. orzcf											
Alkane Resources Limited alkef											
New Gold Inc. ngd											
Centerra Gold Inc. cgau											
Aris Mining Corporation armn											
Orla Mining Ltd. orla											
SSR Mining Inc. ssm											
Agnico Eagle Mines Limited aem											
K92 Mining Inc kntnf											
EVOLUTION evn.ax											
Fortuna Mining Corp. fsm											
Newmont Corporation nem											
Jaguar Mining Inc. jaggf											
Eldorado Gold Corporation ego											
thor exploration ltd. thxpf											
Gold Fields Limited gfi											
Kinross Gold Corporation kgc											
Heliostar Metals Ltd. hstxf											
GENESIS MINERALS gsisf											
Galiano Gold Inc. gau											
Equinox Gold Corp. eqx											
Barrick Mining Corporation b											
Torex Gold Resources Inc. torxf											
Artemis Gold Inc. argtf											
Lundin Gold Inc. lugdf											
capricorn metals ltd crnlf											
Bellevue Gold, Ltd. belgf											
Pentair plc. pnr											
West African Resources Ltd. wfrsf											
Wesdome Gold Mines Ltd. wdoff											
Northern Star Resources Ltd nesrf											
B2Gold Corp btg											
Asante Gold Corp asgof											

## Silver relative to Gld 🌱

WestHarbor Summation

0% 38%   
31% 23%

Americas Gold and Silver Corpor usas											
First Majestic Silver Corp. ag											
Silvercorp Metals Inc. svm											
sprott physical silver pslv											
Wheaton Precious Metals Corp wpm											
Silver, junior silj											
Aya gold and silver inc aya.to											
Endeavour Silver Corporation exk											
pan american silver corp paas.to											
Hecla Mining Company hl											
Triple Flag Precious Metals tfpm											
Gogold resources inc ggd.to											
Vizsla Silver Corp. vzla											

## Precious Metals etf's relative to Gld 🌱

WestHarbor Summation

43% 71%   
71% 0%

abrden Physical Gold Shares sgol											
Goldman Sachs Physical Gold aaau											
VanEck Merk Gold ounz											
SPDR Gold MiniShares gldm											
GraniteShares Gold bar											
Sprott Physical Silver pslv											
abrden Physical Precious Metals gltr											
iShares Silver slv											
abrden Physical Silver Shares sivr											
Sprott Physical Gold and Silver cef											
iShares Gold iau											
VanEck Junior Gold Miners gdxj											
VanEck Gold Miners gdx											
iShares Silver Trust agq											



# Intermediate



## Intermediate relative to Gld 🏠

WestHarbor Summation

78% 22%   
6% 72%

ATI Inc. ati	
Caterpillar, Inc. cat	
Clean Harbors, Inc. clh	
Cognex Corporation cgnx	
Linde plc lin	
Parker-Hannifin Corporation ph	
Terex Corporation tex	
Fastenal Company fast	
Eaton Corporation, PLC etn	
Vulcan Materials vmc	
Timken Company tkr	
Ingersoll Rand Inc. ir	
Applied Industrial Technologies ait	
Herc Holdings Inc. hri	
CRH PLC crh	
SPX Technologies, Inc. spcx	
API Group Corporation apg	
Rockwell Automation, Inc. rok	

## Heavy Machinery relative to Gld 🏠

WestHarbor Summation

67% 27%   
7% 67%

Caterpillar, Inc. cat	
Sandvik AB sand.st	
KOMATSU 6301.t	
Deere & Company de	
FLSmith & Co. A/S fls.co	
Terex Corporation tex	
Oshkosh Corporation (Holding Co) osk	
Manitowoc Company, Inc. (The) mtw	
AGCO Corporation agco	
Epiroc AB ser. A epi-a.st	
Hyster-Yale, Inc. hy	
ORICA FPO [ORI] ori.ax	
Metso Oyj metso.he	
weir group plc ord 12.5p weir.l	
Atlas Copco AB ser. A atco-a.st	

## Aerospace relative to Gld 🏠

WestHarbor Summation

80% 40%   
10% 50%

Velo velo	
Draganfly Inc. dpro	
L3Harris Technologies, Inc. lhx	
Lockheed Martin lmt	
Northrop Grumman noc	
General Dynamics gd	
RTX rtx	
Hexcel hxl	
The Boeing Company ba	
Textron Inc. txt	

## Builders relative to Gld 🏠

WestHarbor Summation

28% 0%   
0% 94%

Installed Building Products, Inc. ibp	
TopBuild Corp. bld	
Toll Brothers, Inc. tol	
PulteGroup, Inc. phm	
Hovnanian Enterprises, Inc. hov	
D.R. Horton, Inc. dhi	
Trex Company, Inc. trex	
Griffon Corporation gff	
NVR, Inc. nvr	
Lowe's Companies, Inc. low	
Lennar Corporation len	
Weyerhaeuser Company wy	
Builders FirstSource, Inc. bldr	
jeld-wen holding, inc. jeld	
Sherwin-Williams shw	
The Home Depot, Inc. hd	
Timber & Forestry ETF wood	
Rayonier Inc. ryn	

## Semiconductors relative to Gld 🏠

WestHarbor Summation

62% 43%   
43% 48%

Western Digital wdc	
Teradyne, Inc. ter	
Micron Technology, Inc. mu	
Lam Research Corporation lrcx	
Advanced Micro . amd	
KLA Corporation klac	
Taiwan Semiconductor tsm	
Applied Materials, Inc. amat	
ASML Holding N.V. asml	
Intel Corporation intc	
Netlist, Inc. nlist	
Marvell Technology, Inc. mrvl	
Analog Devices, Inc. adi	
Texas Instruments txn	
ON Semi on	
Skyworks Solutions, Inc. swks	
NXP Semiconductors N.V. nxpi	
Enovix Corporation envx	
QUALCOMM qcom	
NVIDIA Corporation nvda	
Broadcom Inc. avgo	

## Electrical Equip relative to Gld 🏠

WestHarbor Summation

87% 40%   
20% 53%

Siemens Energy enr.de	
Quanta Services, Inc. pwr	
Vicor Corporation vicr	
GE Vernova Inc. gev	
mitsubishi electric corp 6503.t	
Littelfuse, Inc. lfus	
Honeywell International Inc. hon	
OSI Systems, Inc. osis	
ABB Ltd. abbny	
Eaton Corporation, PLC etn	
hitachi 6501.t	
schneider electric se su.pa	
ametek, inc. ame	
Itron, Inc. itri	
Emerson Electric Company emr	

## Robotic relative to Gld 🏠

WestHarbor Summation

74% 22%   
4% 61%

teradyne, inc. ter	
mitsubishi electric corp 6503.t	
nabtesco corp 6268.t	
cognex corporation cgnx	
stmicroelectronics n.v. stm	
honeywell international inc. hon	
sanko co ltd 6964.t	
nachi-fujikoshi corp 6474.t	
yaskawa electric corp 6506.t	
parker-hannifin corporation ph	
omron corp 6645.t	
schneider electric se su.pa	
yamaha motor co 7272.t	
robo global robotics and automa robo	
fidelity disruptive automation fbot	
keyence corp 6861.t	
hexagon ab ser. b hexa-b.st	
seiko epson corp 6724.t	
siemens ag sie.de	
robotics & artificial botz	
denso corp 6902.t	
zebra technologies zbra	
rockwell automation, inc. rok	

## Cybersecurity relative to Gld 🏠

WestHarbor Summation

40% 0%   
0% 100%

Amplify Cybersecurity ETF hack	
WisdomTree Cybersecurity Fund wabr	
First Trust NASDAQ Cybersecurit cibr	
Global X Cybersecurity ETF bug	
iShares Cybersecurity and Tech ihak	

## Packaging relative to Gld 🏠

WestHarbor Summation

50% 13%   
0% 88%

Sonoco Products son	
Smurfit WestRock plc sw	
Packaging Corp of Am pkg	
Sealed Air Corporation see	
International Paper ip	
Amcor plc amcr	
Mondi Plc. mondy	
Graphic Packaging Holding gpk	

## Lng Equip relative to Gld 🏠

WestHarbor Summation

80% 40%   
0% 50%

mitsubishi heavy industries 7011.t	
IHI Corp ihicy	
Honeywell International Inc. hon	
Linde plc lin	
Air Products and Chemicals, Inc. apd	
Flowserve Corporation fis	
toyo kanetsu kk 6369.t	
L'Air Liquide SA aiqy	
SLB Limited slb	
Emerson Electric Company emr	

## Pharma relative to Gld 🏠

WestHarbor Summation

64% 9%   
0% 82%

Gilead Sciences, Inc. gild	
Royalty Pharma plc rprx	
Jazz Pharmaceuticals plc jazz	
Merck & Co., Inc. mrk	
Regeneron Pharmaceuticals, Inc. regn	
Illumina, Inc. ilmn	
Amgen Inc. amgn	
Biogen Inc. biib	
BioMarin Pharmaceutical Inc. bmrn	
Pacira BioSciences, Inc. pcrx	
Biotechnology ETF ibb	
Vertex Pharmaceuticals vrtx	
Pfizer Inc. pfe	
Stryker Corporation syk	
Prestige Consumer pbh	
Incyte Corporation incy	
Alkermes plc alks	
Bausch Health Companies Inc. bhc	
Charles River Lab crl	
Thermo Fisher Scientific Inc. tmo	
Perrigo Company plc prgo	
Theravance Biopharma, Inc. tbph	

## Pharma Trials relative to Gld 🌱

WestHarbor Summation

40% 0%   
0% 0%

Celucity Inc. tern	
Monte Rosa Therapeutics, Inc. celc	
Nuvation Bio Inc. prax	
MBX Biosciences, Inc. mbx	
Virtus LifeSci Biotech Clinical bbc	
Mineralys Therapeutics, Inc. mlyl	
Cogent Biosciences, Inc. nuvb	
Terns Pharmaceuticals, Inc. olma	
Olema Pharmaceuticals, Inc. cogt	
Praxis Precision Medicines, Inc glue	

## AI relative to Gld 🏠

WestHarbor Summation

33% 8%   
8% 83%

Intel Corporation intc	
Alphabet Inc. goog	
Palantir Technologies Inc. pltr	
Microsoft Corporation msft	
Oracle Corporation orcl	
Apple Inc. aapl	
Meta Platforms, Inc. meta	
International Business Machines ibm	
Amazon.com, Inc. amzn	
Adobe Inc. adbe	
NVIDIA Corporation nvda	
Tesla, Inc. tsla	





# Utilities



## Utilities relative to Gld 🌹

WestHarbor Summation

100% 20%

0% 80%

Edison International	eix	
Consolidated Edison, Inc.	ed	
American Electric Power	aep	
Vistra Corp.	vst	
NextEra Energy, Inc.	nee	
Pinnacle West Capital	exc	
Sempra	sre	
Xcel Energy Inc.	xel	
Atmos Energy Corporation	ato	
FirstEnergy Corp.	fe	
The Southern Company	so	
Duke Energy	duk	
Dominion Energy, Inc.	d	
American Water Works.	awk	
Public Service	peg	

## Electric Utilities relative to Gld 🌹

WestHarbor Summation

88% 24%

0% 71%

Edison International	eix	
Consolidated Edison, Inc.	ed	
American Electric Power	aep	
Pinnacle West Capital	pnw	
Central Puerto S.A.	cepu	
NextEra Energy, Inc.	nee	
Ameren Corporation	ae	
CMS Energy Corporation	cms	
Xcel Energy Inc.	xel	
The Southern Company	so	
Duke Energy Corporation	duk	
DTE Energy Company	dte	
Alliant Energy Corporation	Int	
Eversource Energy	es	
PPL Corporation	ppl	
WEC Energy Group, Inc.	wec	
Pampa Energía S.A.	pam	

## Telecom relative to Gld 🌹

WestHarbor Summation

83% 33%

0% 50%

Verizon Communications Inc.	vz	
Comcast Corporation	cmcsa	
Lumen Technologies, Inc.	lumn	
AT&T Inc.	t	
Charter Communications, Inc.	chtr	
T-Mobile US, Inc.	tmus	

## Pipelines relative to Gld 🌹

WestHarbor Summation

100% 40%

0% 50%

Antero Midstream	am	
Williams Companies,	wmb	
Kinder Morgan, Inc.	kmi	
TC Energy Corporation	trp	
Transportadora de Gas	tgs	
Pembina Pipeline	pba	
Enbridge Inc.	enb	
ONEOK, Inc.	oke	
Enterprise Products	epd	
Energy Transfer LP	et	

