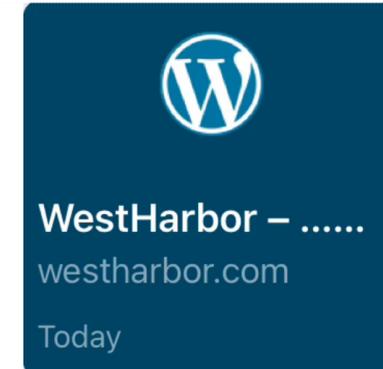


Observers' Edition

— not investment advice edition



space above for lease

# Weekly Observer

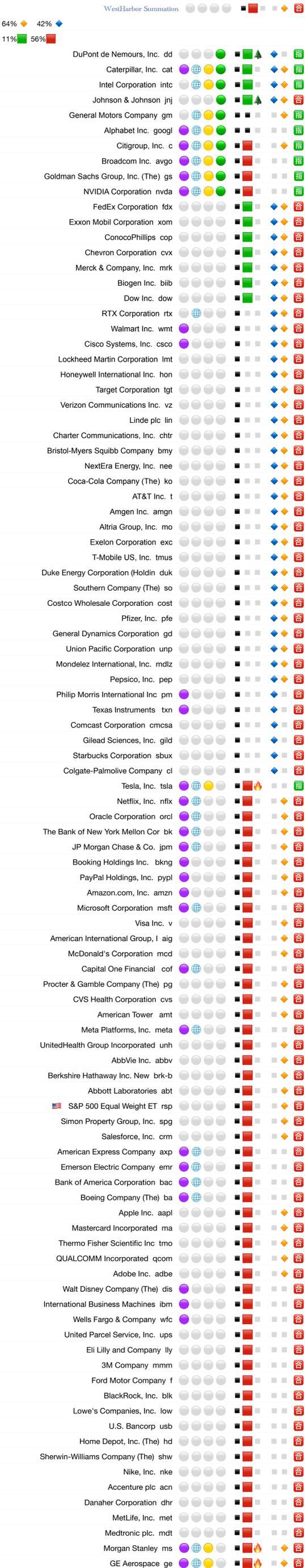
“I’m not interested in why it’s going up.  
I’m interested in the fact that it is.”

- Peter Lynch

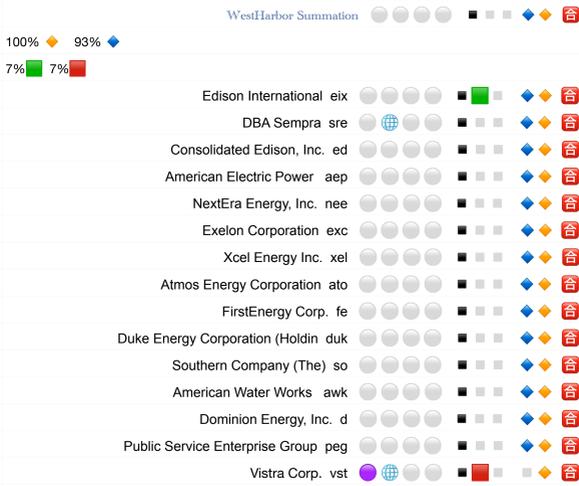
# Overview



## DJII + 70 relative to Gld 🇺🇸



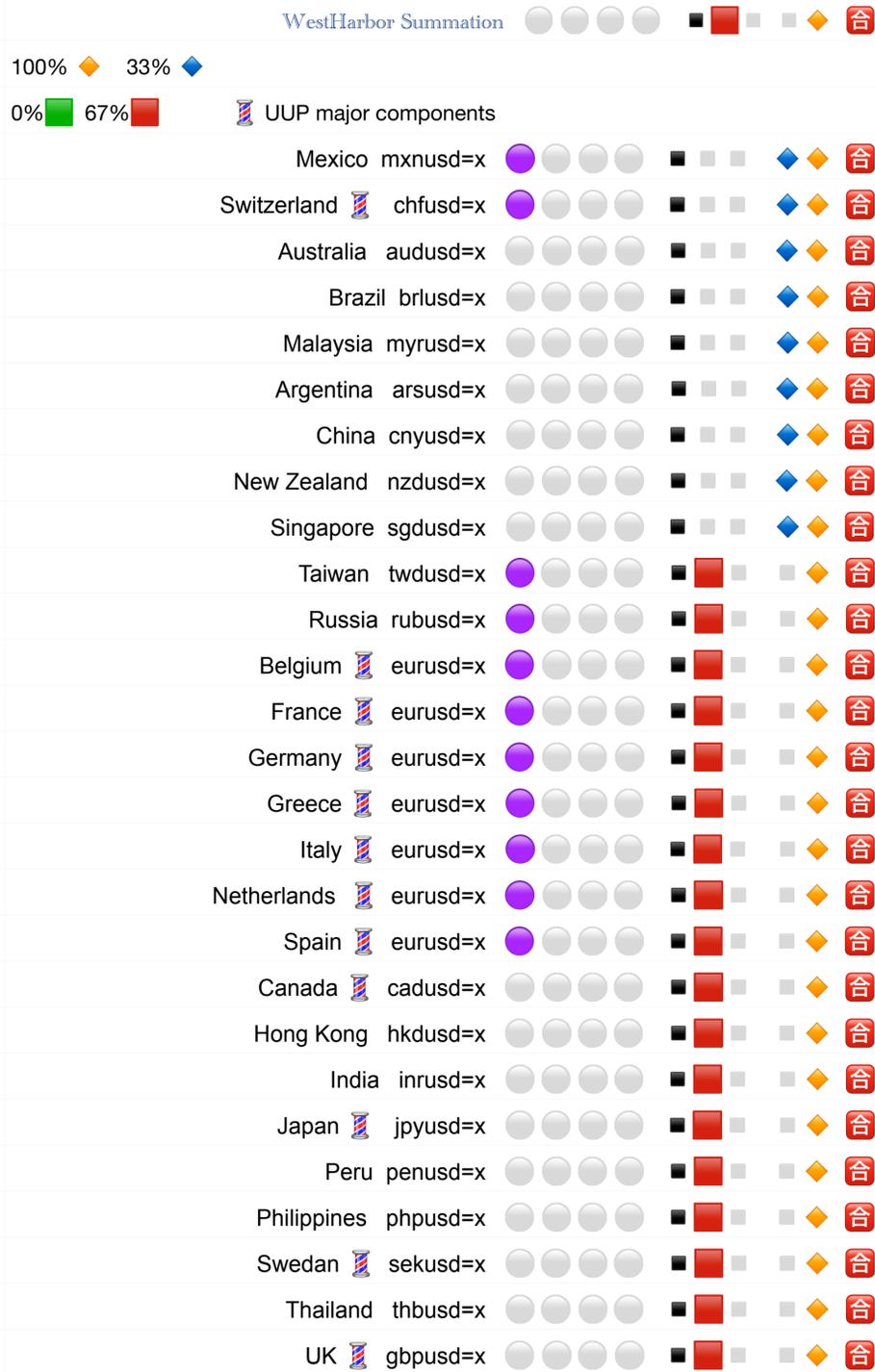
## DJ Utilities relative to Gld 🇺🇸



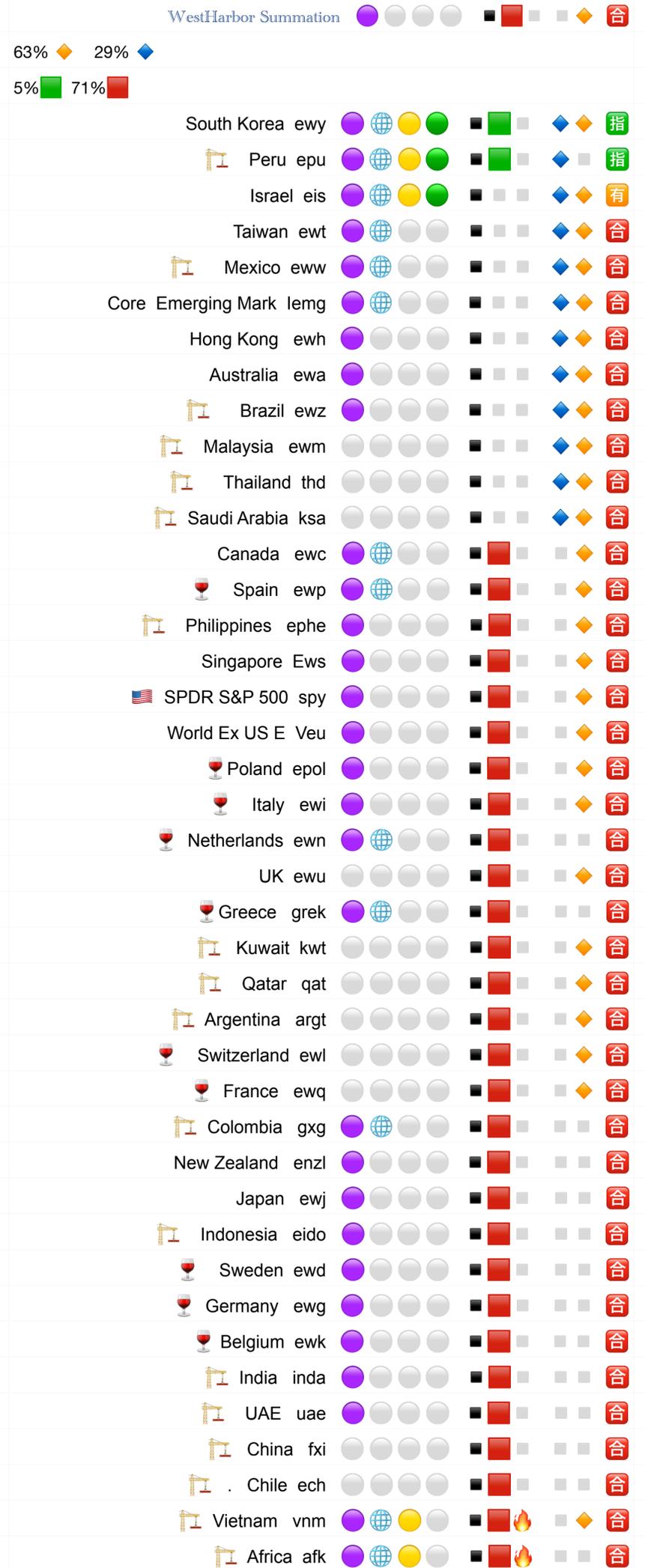
# Currencies & Countries



## Currencies relative to Gld 🌹



## Countries relative to Gld 🌹



## Currency Eft's relative to Gld 🌹





# Banks, Brokers, Coin, Insurance & REIT's



## Banks relative to Gld 🌹

WestHarbor Summation

43% 0%   
0% 100%

Citigroup Inc. c	
Bank of New York Mellon bk	
JPMorgan Chase & Co. jpm	
Capital One Financial cof	
Bank of America bac	
PNC Financial Services pnc	
U.S. Bancorp usb	

## Regional Banks relative to Gld 🌹

WestHarbor Summation

0% 0%   
0% 100%

Regions Financial Corporation rf	
Fifth Third Bancorp fitb	
KeyCorp Key	
PNC Financial Services . pnc	
U.S. Bancorp usb	
M&T Bank Corporation mtb	
First Citizens fcnc	
Huntington Bancshares hban	
Truist Financial Corporation tfc	
Citizens Financial Group, Inc. cfg	

## Brokers relative to Gld 🌹

WestHarbor Summation

60% 20%   
10% 80%

Sprott Inc. sii	
Robinhood Markets, hood	
Goldman Sachs Group. gs	
Interactive Brokers Group ibkr	
CME Group cme	
Broker Etf iai	
Charles Schwab schw	
Intercontinental Exchange, ice	
Jefferies Financial Group jef	
Morgan Stanley ms	

## NBFI relative to Gld 🌹

WestHarbor Summation

14% 0%   
0% 100%

Simplify High Yield ETF cdx	
Blackstone Inc. bx	
Ares Management Corporation ares	
Brookfield Asset Management bam	
KKR & Co. kkr	
Apollo Global Management apo	
Rocket Companies, Inc. rkt	

## REIT relative to Gld 🌹

WestHarbor Summation

71% 35%   
0% 65%

Digital Realty Trust, Inc. dlr	
Equinix, Inc. eqix	
Welltower Inc. well	
Realty Income Corporation o	
Public Storage psa	
Prologis, Inc. pld	
Cohen & Steers Inc cns	
Simon Property Group, Inc. spg	
Equity Residential eqr	
AvalonBay Communities avb	
Douglas Emmett, Inc. dei	
Cousins Properties cuz	
SL Green Realty Corp. slg	
Alexandria Real Estate are	
BXP, Inc. bxp	
Vornado Realty Trust vno	
Hudson Pacific hpp	

## PC Insurance relative to Gld 🌹

WestHarbor Summation

75% 13%   
0% 88%

Chubb Limited cb	
HCI Group, Inc. hci	
The Hartford Financial hig	
The Allstate Corporation all	
Progressive Corporation pgr	
Investors Title Company itic	
Goosehead Insurance gshd	
James River Group . jrjr	

## Coins relative to Gld 🌹

WestHarbor Summation

88% 13%   
0% 88%

Riot Platforms, Inc. riot	
AMTD Digital Inc. hkd	
Bitcoin USD btc-usd	
Grayscale Bitcoin (BTC) gbtc	
Marathon Digital Hdg mara	
Coinbase Global, Inc. coin	
MicroStrategy Mstr	
Ethereum USD eth-usd	

# Precious Metals



## Gold relative to Gld 🌱

WestHarbor Summation

16% 29%   
24% 18%

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

## Silver relative to Gld 🌱

WestHarbor Summation

8% 23%   
15% 15%

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

## Precious Metals etf's relative to Gld 🌱

WestHarbor Summation

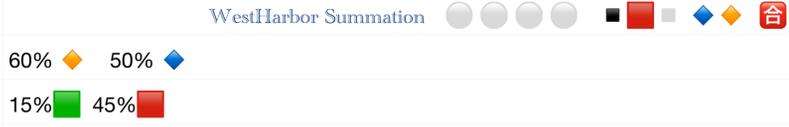
43% 43%   
43% 0%

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

# Transportation



## Transportation relative to Gld 🌹



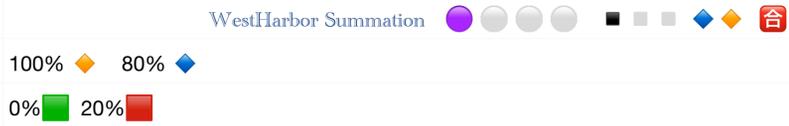
other	C.H. Robinson . chrw				
airlines	Delta Air Lines, Inc. dal				
other	Avis Budget Group, Inc. car				
shipping	Matson, Inc. matx				
trucking	FedEx Corporation fdx				
trucking	J.B. Hunt Transport . jbht				
trucking	Ryder System, Inc. r				
other	Kirby Corporation kex				
railroads	CSX Corporation csx				
railroads	Union Pacific Corporation unp				
trucking	Old Dominion Freight . odfl				
trucking	Landstar System, Inc. lstr				
railroads	Norfolk Southern nsc				
airlines	Southwest Airlines Co. luv				
airlines	JetBlue Airways jblu				
airlines	Alaska Air Group, Inc. alk				
airlines	American Airlines Group Inc. aal				
other	Expeditors International expd				
trucking	United Parcel Service, Inc. ups				
airlines	United Airlines ual				

## Shippers dry bulk relative to Gld 🌿



	Costamare Inc. cmre				
	Safe Bulkers, Inc sb				
	Navios Maritime Partners LP nmm				
	Genco Shipping & Trading Limite gnk				
	ZIM Integrated Shipping Service zim				
	Diana Shipping inc. dsx				
	Matson, Inc. matx				
	Star Bulk Carriers Corp. sbkl				
	Danaos Corporation dac				

## Railroads relative to Gld 🌹



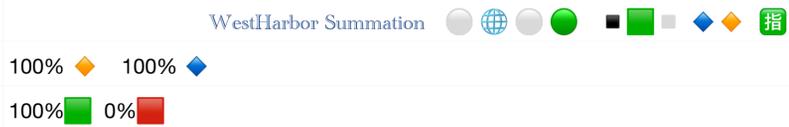
	Canadian Pacific Kansas City cp				
	CSX Corporation csx				
	Canadian National Railway cni				
	Union Pacific Corporation unp				
	Norfolk Southern nsc				

## Airlines relative to Gld 🌹



	Delta Air Lines, Inc. dal				
	Southwest Airlines Co. luv				
	JetBlue Airways jblu				
	Alaska Air Group, Inc. alk				
	American Airlines. aal				
	United Airlines . ual				

## Shippers tankers relative to Gld 🌿



	Okeanis Eco Tankers Corp. eco				
	Tsakos Energy Navigation Ltd ten				
	International Seaways, Inc. insw				
	Frontline Plc fro				
	Teekay Tankers Ltd. tnk				
	cosco ship engy 1138.hk				
	Nordic American Tankers Limited nat				
	Scorpio Tankers Inc. stng				
	DHT Holdings, Inc. dht				
	Hafnia Limited hafn				
	TORM plc trmd				

## Truckers LTL relative to Gld 🌹



	XPO, Inc. xpo				
	FedEx Corporation fdx				
	Old Dominion Freight Line, Inc. odfl				
	Knight-Swift Trans knx				
	ArcBest Corporation arcb				
	Saia, Inc. saia				
	TFI International Inc. tfii				
	United Parcel Service, Inc. ups				

## Truckers TL relative to Gld 🌹



	J.B. Hunt Transport jbht				
	Ryder System, Inc. r				
	Covenant Logistics Group, Inc. cvlg				
	Landstar System, Inc. lstr				
	Heartland Express, Inc. htld				
	Schneider National, Inc. sndr				
	Werner Enterprises, Inc. wern				







# Utilities



## Utilities relative to Gld 🌹

WestHarbor Summation

100% 93%

7% 7%

Edison International	eix	
Sempra	sr	
Consolidated Edison, Inc.	ed	
American Electric Power	aep	
NextEra Energy, Inc.	nee	
Pinnacle West Capital	exc	
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	
Vistra Corp.	vst	

## Electric Utilities relative to Gld 🌹

WestHarbor Summation

100% 88%

6% 0%

Edison International	eix	
Consolidated Edison, Inc.	ed	
American Electric Power	aep	
Pinnacle West Capital	pnw	
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	
PPL Corporation	ppl	
WEC Energy Group, Inc.	wec	
Eversource Energy	es	
Central Puerto S.A.	cepu	
Pampa Energía S.A.	pam	

## Telecom relative to Gld 🌹

WestHarbor Summation

67% 83%

0% 0%

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

## Pipelines relative to Gld 🌹

WestHarbor Summation

100% 100%

0% 0%

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

