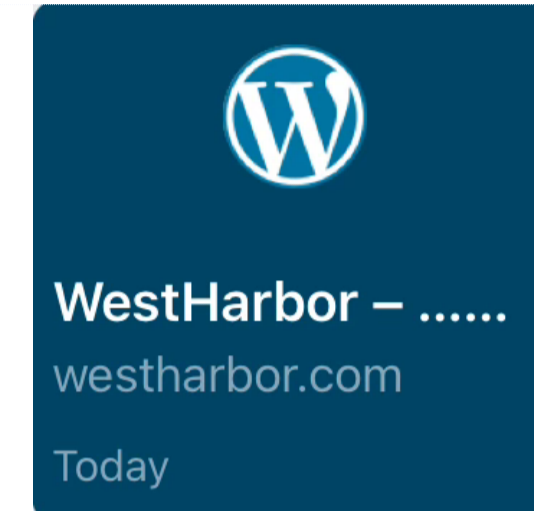


Observers' Edition

— not investment advice edition



space above for lease

Weekly Observer

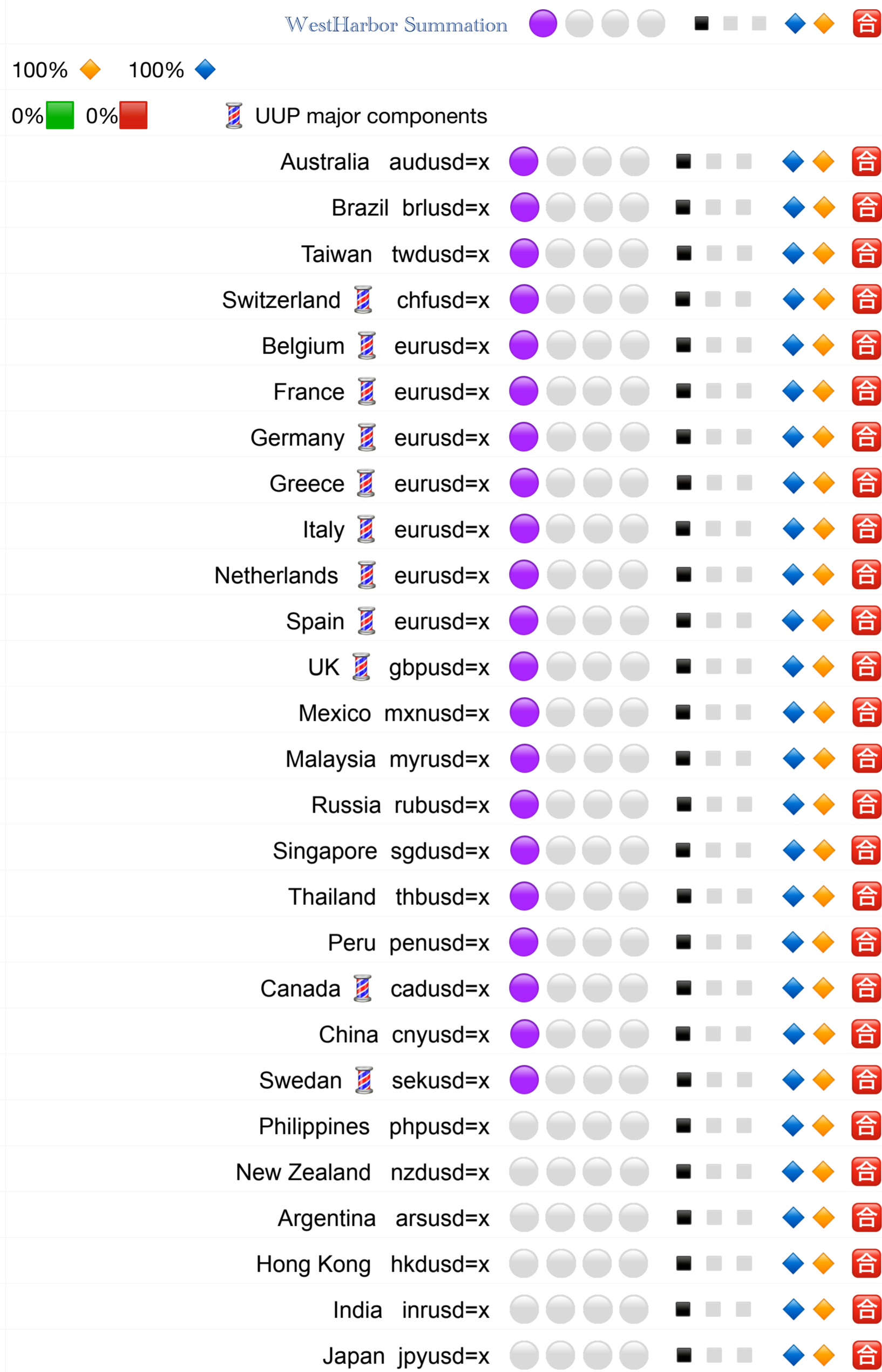
“I’m not interested in why it’s going up.
I’m interested in the fact that it is.”

- Peter Lynch

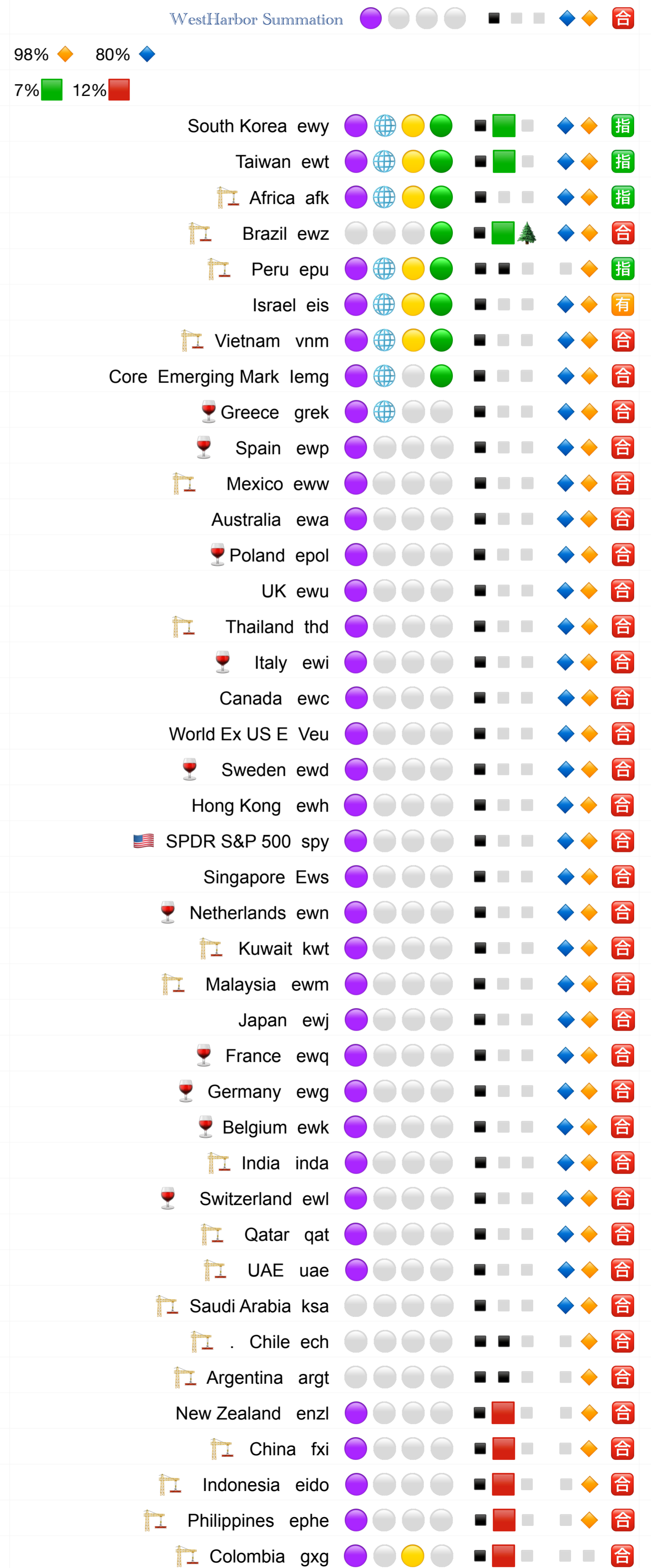
Currencies & Countries



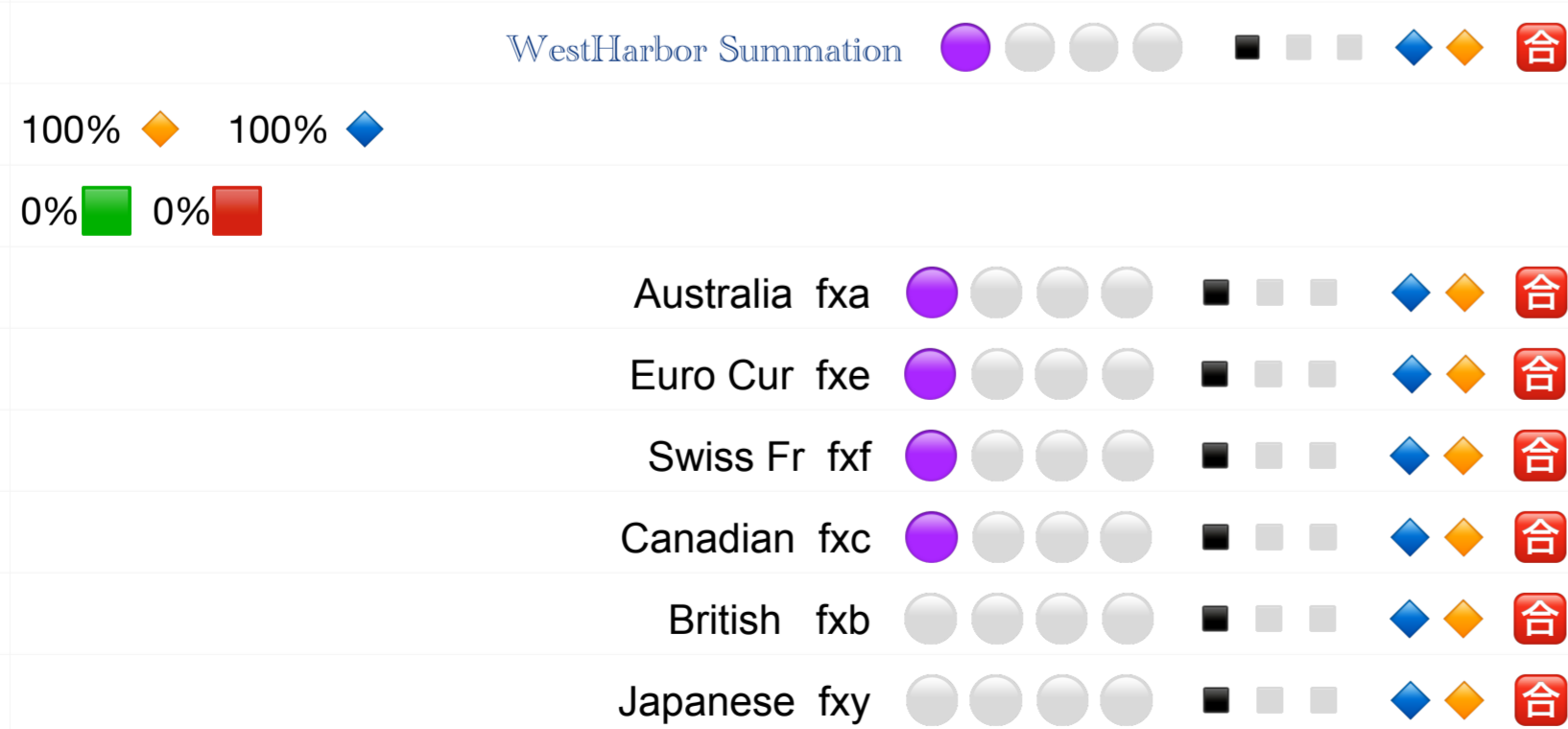
Currencies relative to Gld 🌹



Countries relative to Gld 🌹



Currency Eft's relative to Gld 🌹



Banks, Brokers, Coin, Insurance & REIT's



Banks relative to Gld 🌹

WestHarbor Summation

100% 86%

0% 14%

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

Regional Banks relative to Gld 🌹

WestHarbor Summation

100% 90%

0% 10%

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

Brokers relative to Gld 🌹

WestHarbor Summation

90% 60%

10% 40%

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

NBFI relative to Gld 🌹

WestHarbor Summation

100% 14%

0% 86%

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

REIT relative to Gld 🌹

WestHarbor Summation

100% 71%

0% 29%

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

PC Insurance relative to Gld 🌹

WestHarbor Summation

100% 88%

0% 13%

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

Coins relative to Gld 🌹

WestHarbor Summation

100% 50%

0% 50%

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

Precious Metals & Royalty



Gold relative to Gld 🌱

WestHarbor Summation

51% 24%

24% 8%

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

Precious Metals etf's relative to Gld 🌱

WestHarbor Summation

57% 43%

43% 0%

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

Royalty relative to Gld 🌱

WestHarbor Summation

59% 50%

23% 23%

Permian Basin Royalty Trust pbt	
Wheaton Precious Metals wpm	
Franco-Nevada fnv	
North European Oil Royalty nrt	
Vox Royalty Corp. voxr	
OR Royalties Inc. or	
ecora royalties ecor.l	
Triple Flag Precious Metals tfpm	
Elemental Royalty ele	
Royalty Management rmco	
Gold Royalty Corp. groy	
Royalty Pharma plc rprx	
Royal Gold, Inc. rgld	
Mesa Royalty Trust mtr	
Sabine Royalty Trust sbr	
Viper Energy, Inc. vnom	
Cross Timbers Royalty crt	
Texas Pacific Land Corporation tpl	
detera drr.ax	
Hugoton Royalty hgtxu	
Scully Royalty Ltd. srl	
San Juan Basin Royalty sjt	

Silver relative to Gld 🌱

WestHarbor Summation

31% 15%

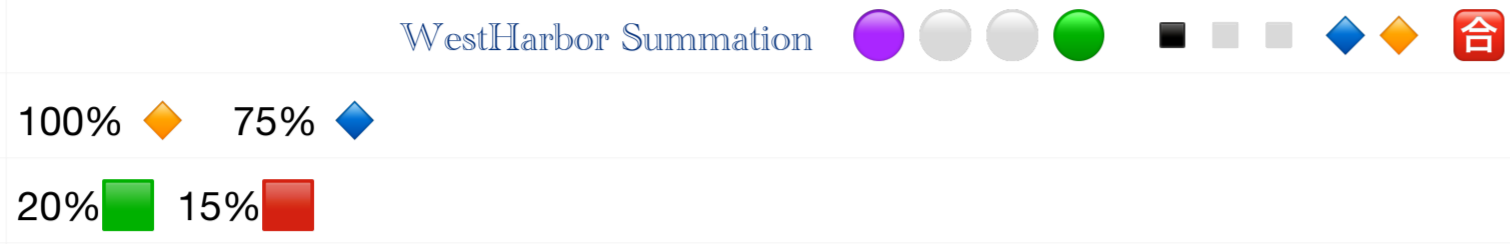
15% 15%

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

Transportation

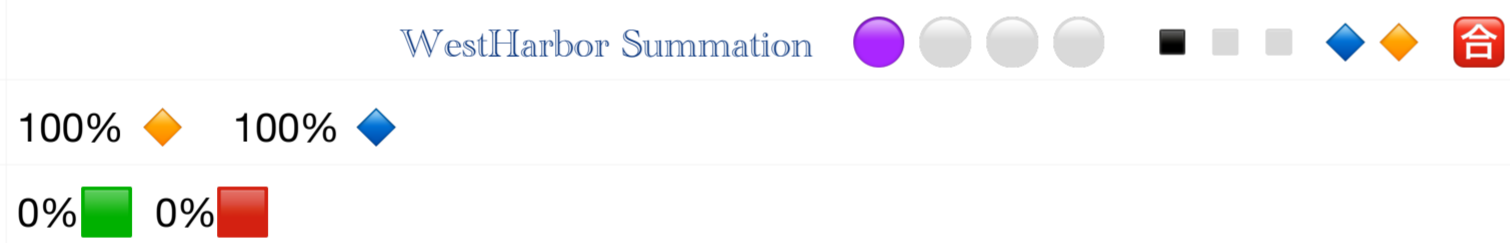


Transportation relative to Gld 🌹



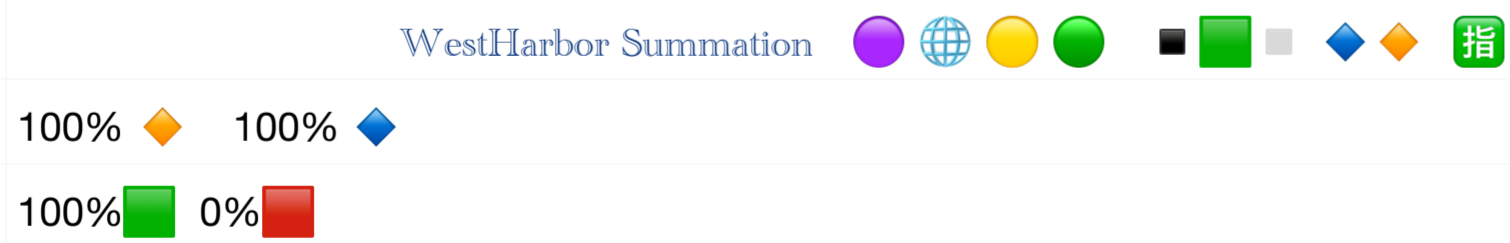
other	C.H. Robinson . chrw	
trucking	J.B. Hunt Transport . jbht	
shipping	Matson, Inc. matx	
trucking	FedEx Corporation fdx	
airlines	Delta Air Lines, Inc. dal	
other	Avis Budget Group, Inc. car	
railroads	CSX Corporation csx	
railroads	Norfolk Southern nsc	
other	Kirby Corporation kex	
trucking	Ryder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

Railroads relative to Gld 🌹



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

Shippers tankers relative to Gld 🌿



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

Shippers dry bulk relative to Gld 🌿



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

Airlines relative to Gld 🌹



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

Truckers LTL relative to Gld 🌿



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

Truckers TL relative to Gld 🌹



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

Utilities



Utilities relative to Gld 🌹

WestHarbor Summation

100% 100%

0% 0%

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

Electric Utilities relative to Gld 🌹

WestHarbor Summation

100% 94%

0% 0%

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

Telecom relative to Gld 🌹

WestHarbor Summation

50% 67%

0% 33%

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

Pipelines relative to Gld 🌹

WestHarbor Summation

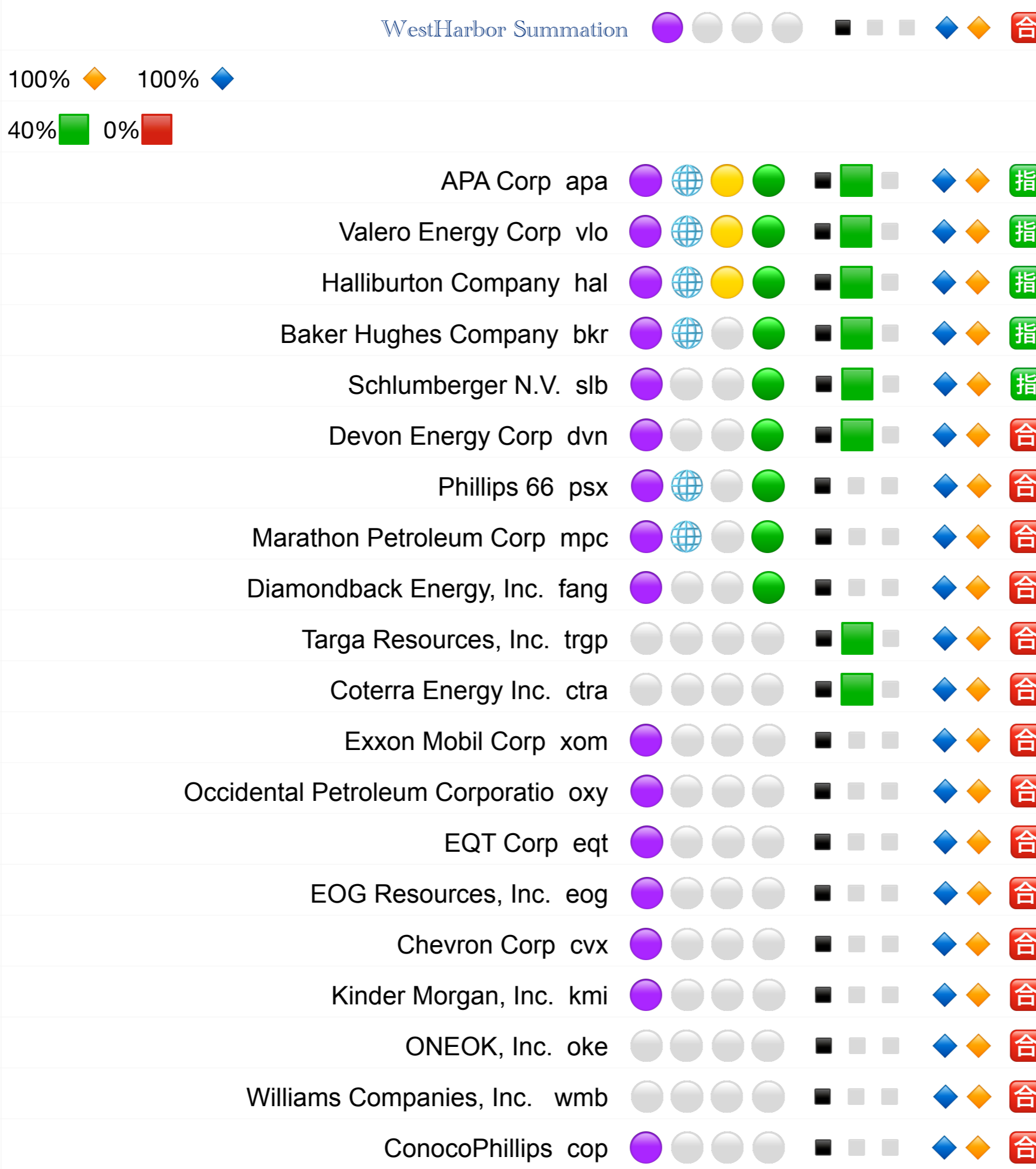
100% 100%

0% 0%

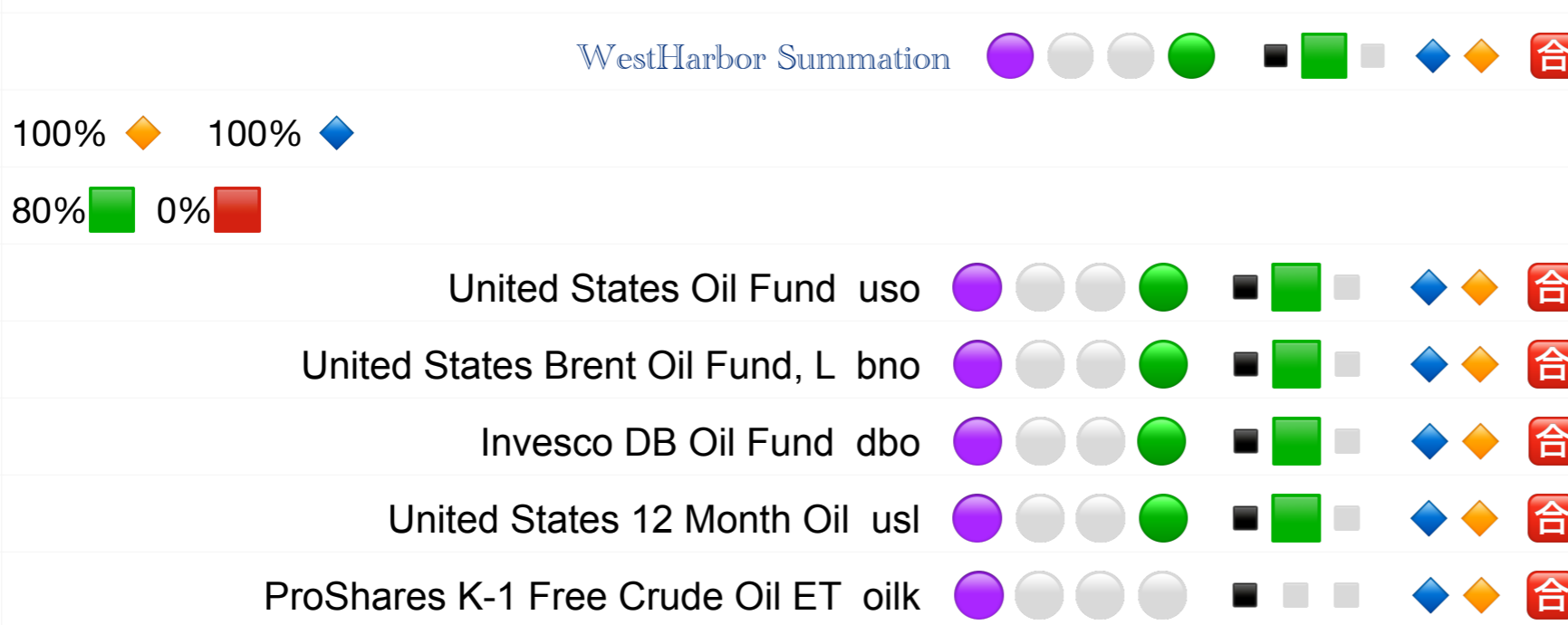
Energy Transfer LP et										
Enterprise Products epd										
Transportadora de Gas tgs										
Antero Midstream am										
Kinder Morgan, Inc. kmi										
Enbridge Inc. enb										
Pembina Pipeline pba										
ONEOK, Inc. oke										
Williams Companies, wmb										
TC Energy Corporation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

Energy

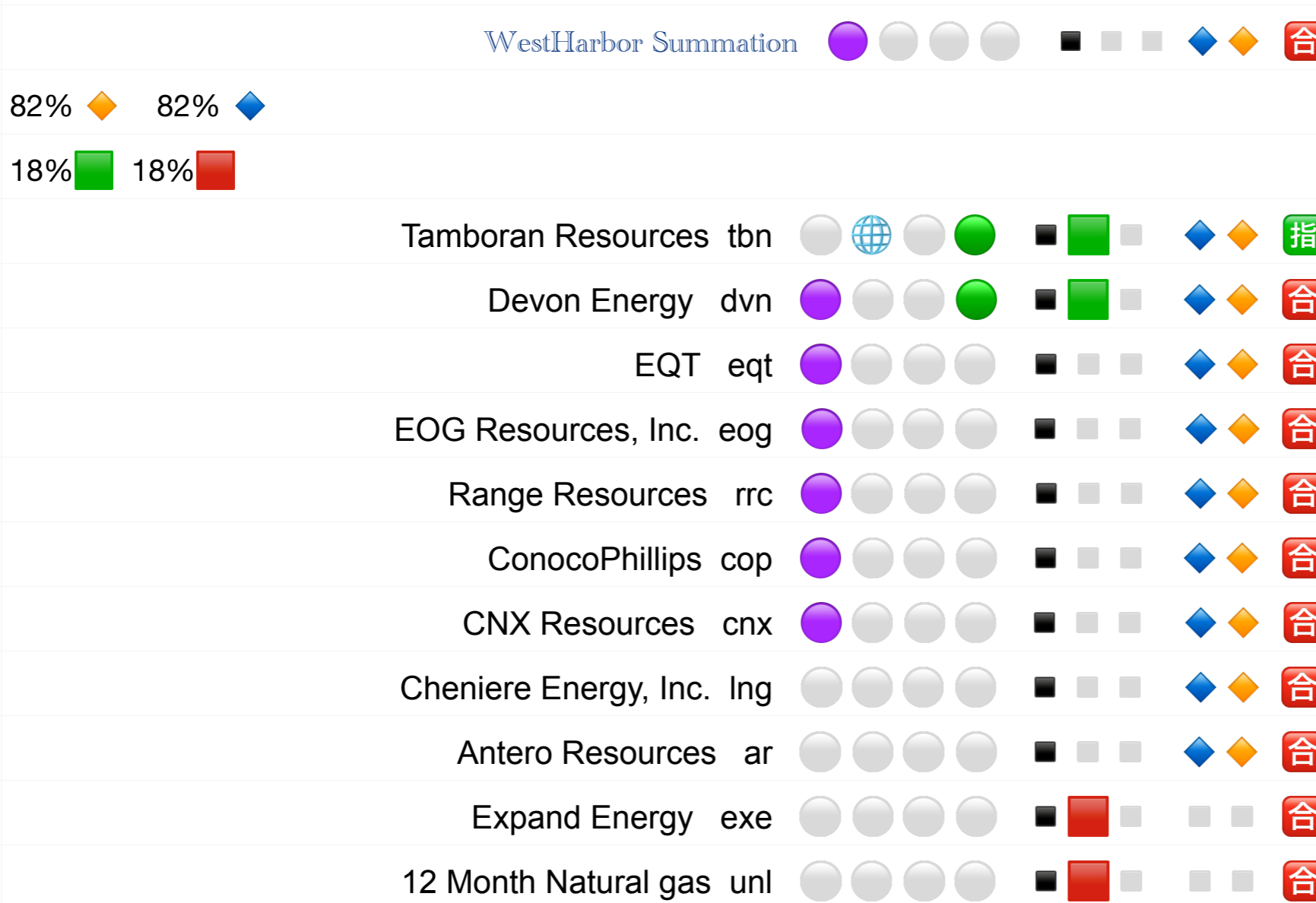
XLE relative to Gld 🌱



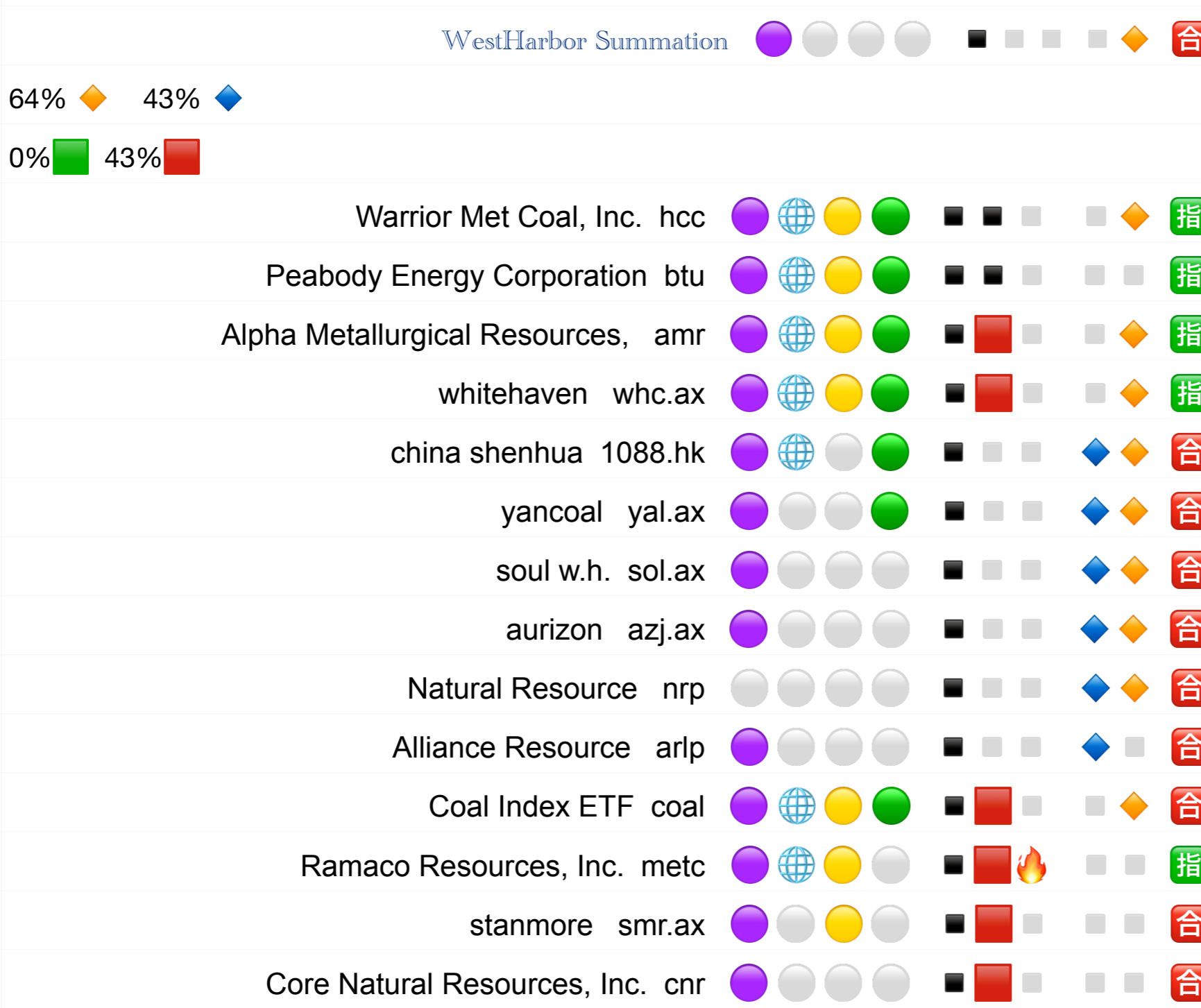
Oil Px relative to Gld 🌱



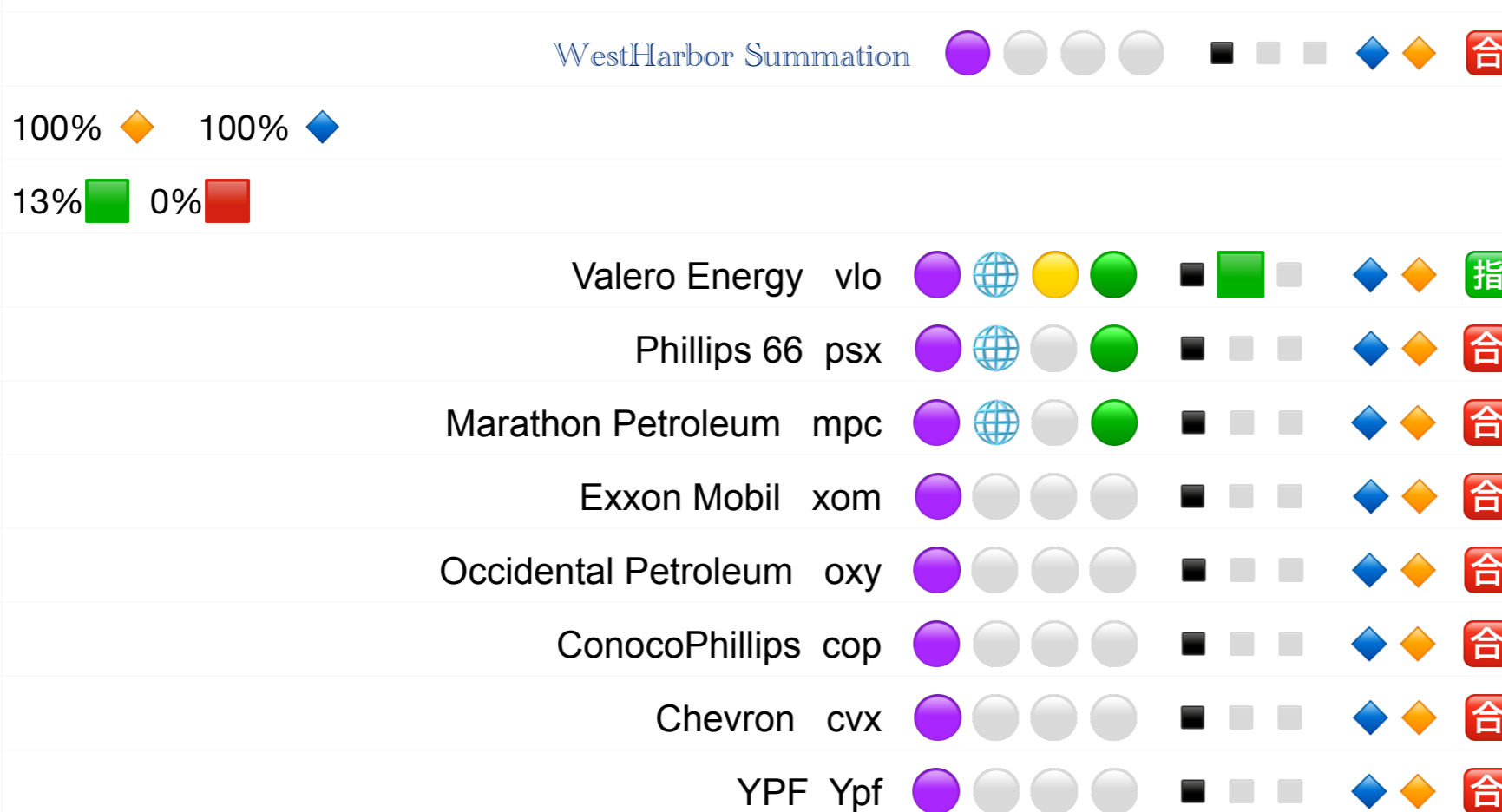
Nat Gas relative to Gld 🌱



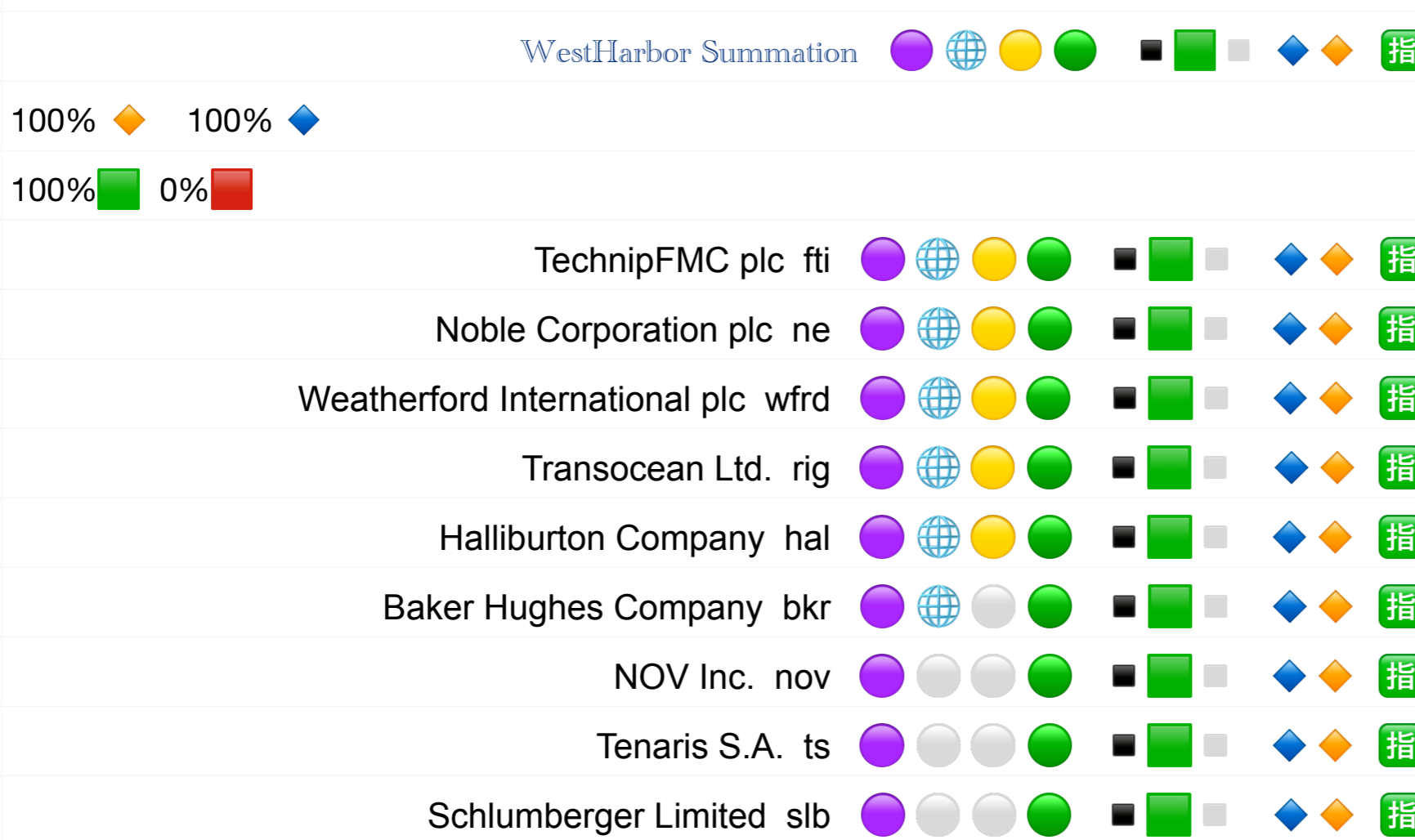
Coal relative to Gld 🌱



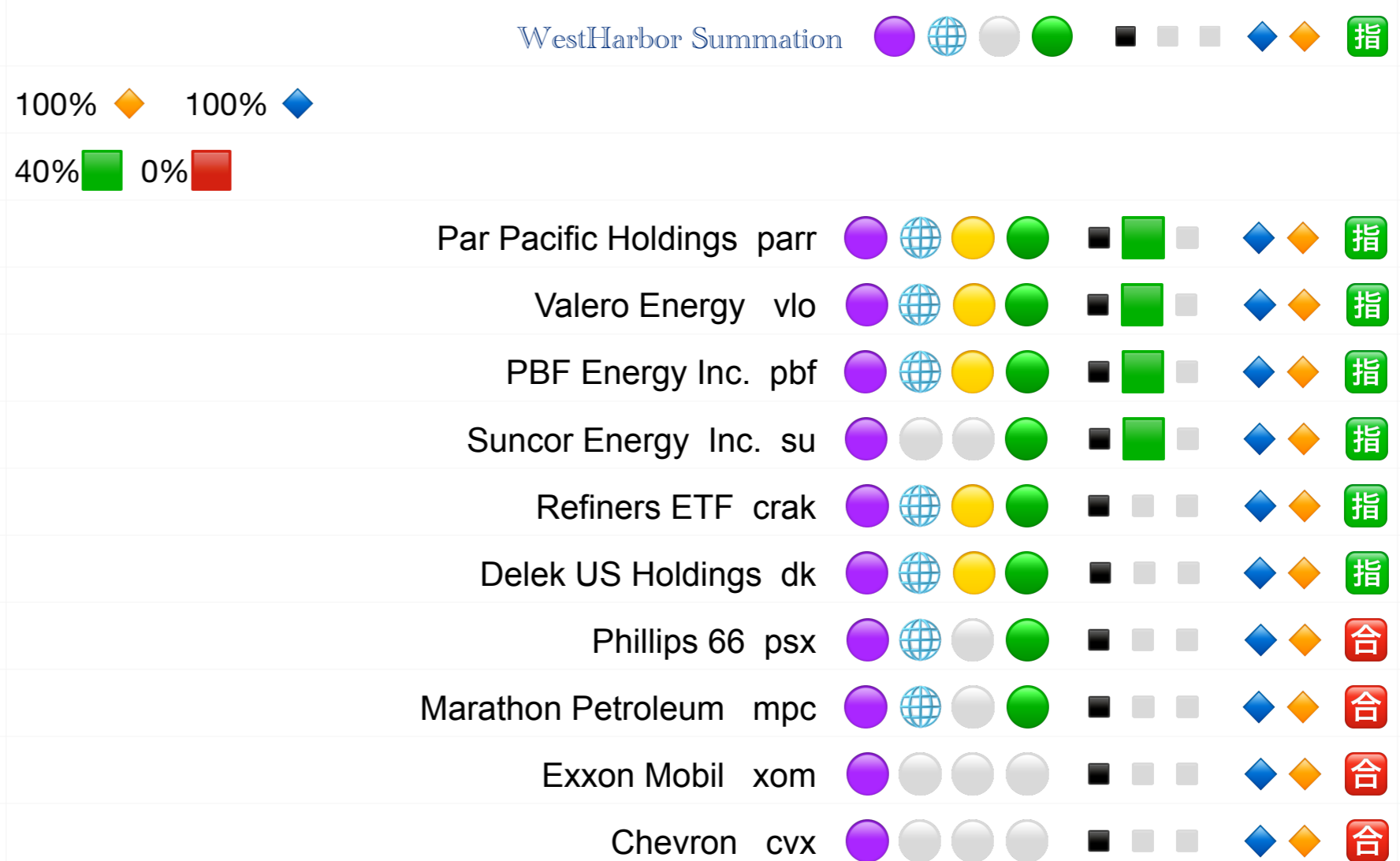
Oil Major relative to Gld 🌱



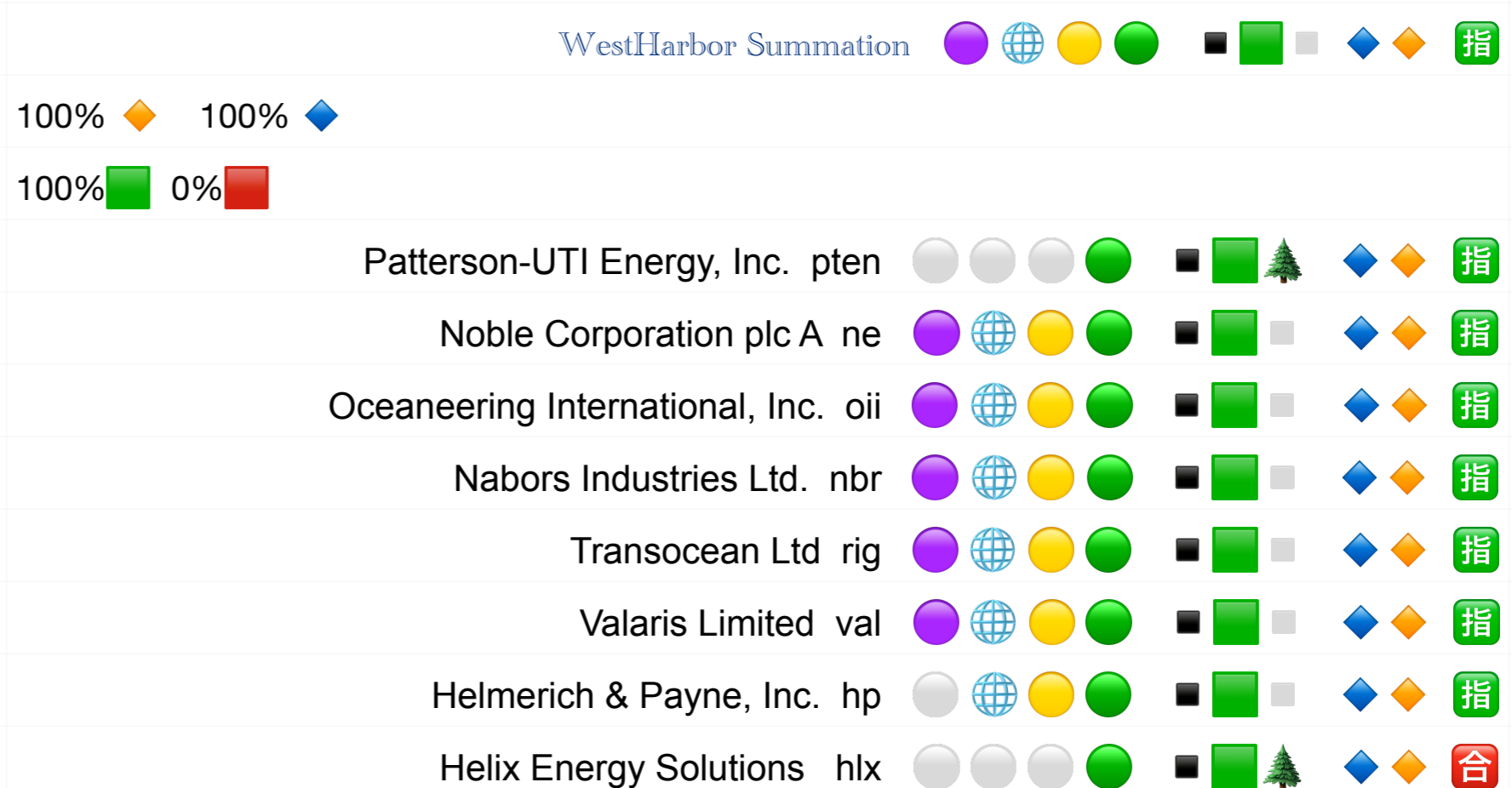
Oil Service relative to Gld 🌱



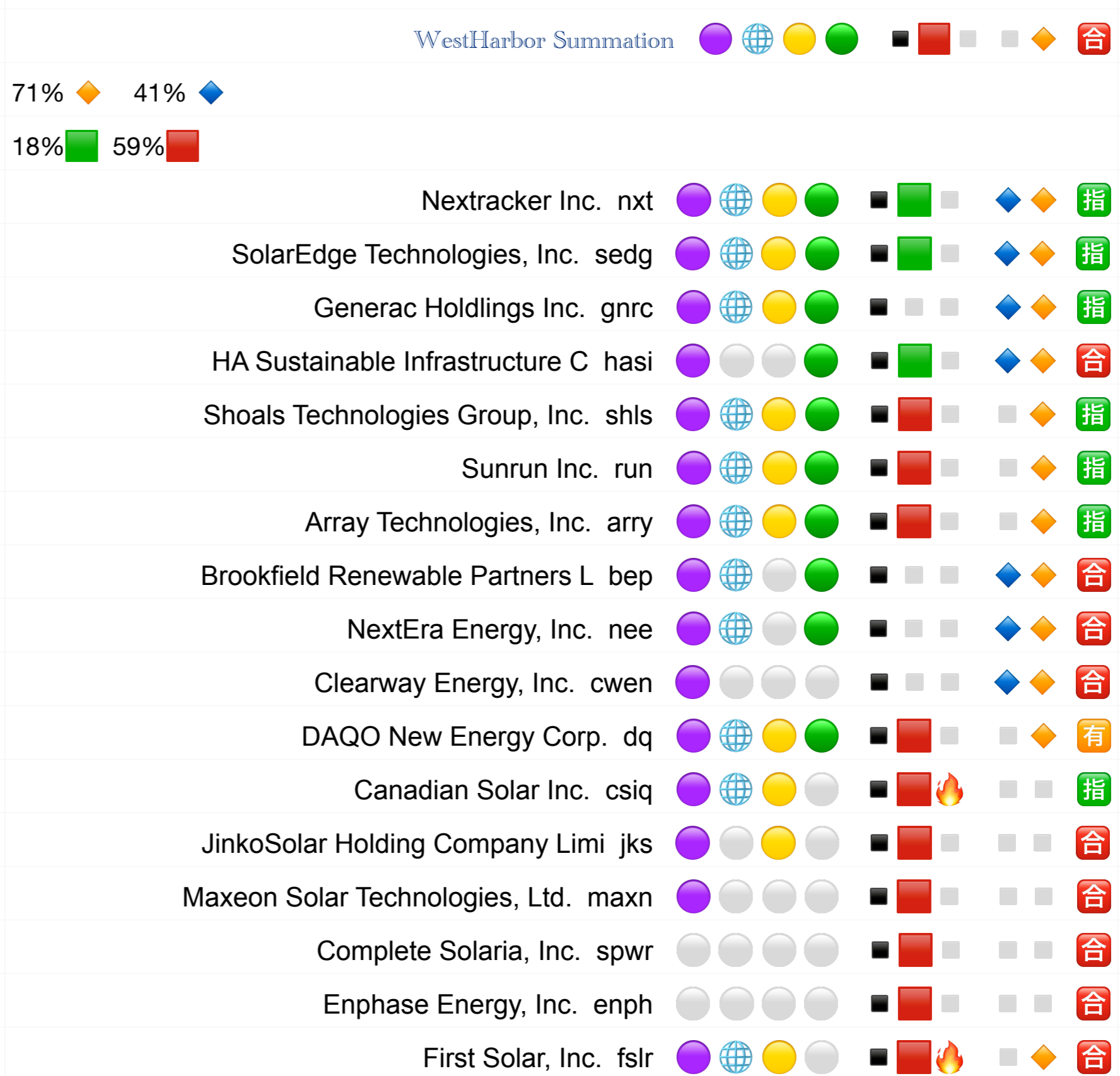
Oil Refiners relative to Gld 🌱



Oil Rig relative to Gld 🌱



Solar, Residential relative to Gld 🌱



Batteries relative to Gld 🌱

