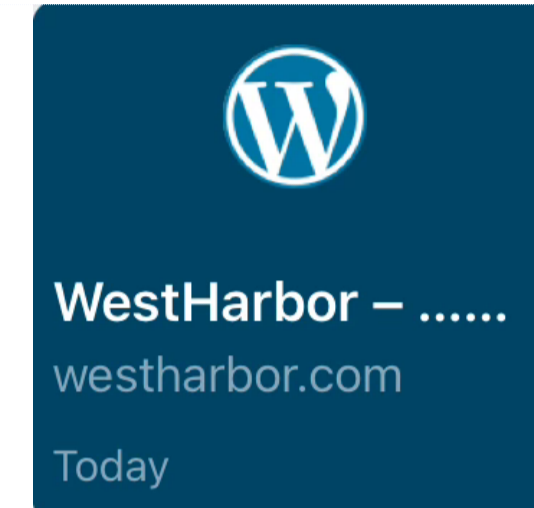


Observers' Edition

— not investment advice edition



space above for lease

Weekly Observer

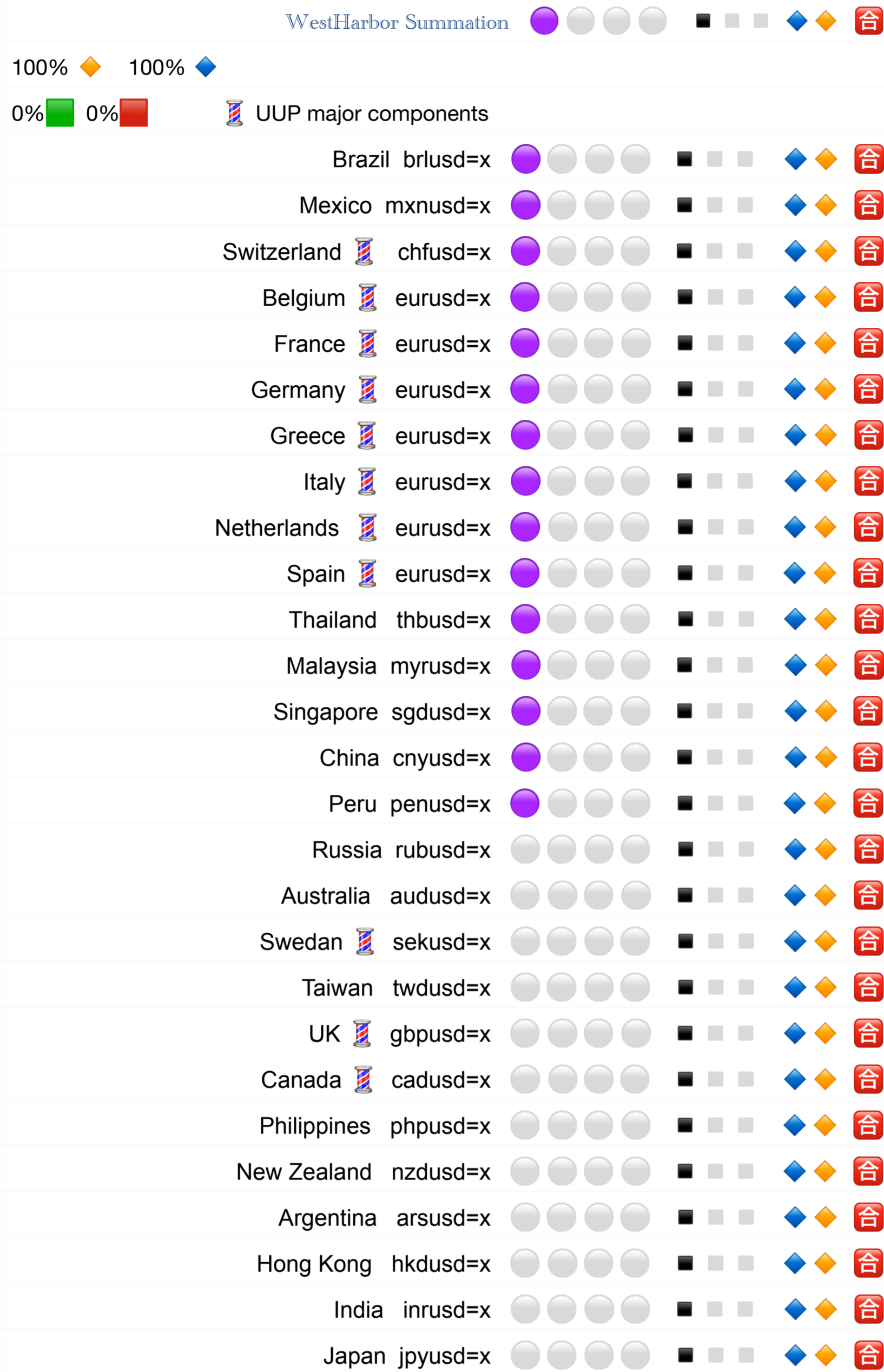
“I’m not interested in why it’s going up.
I’m interested in the fact that it is.”

- Peter Lynch

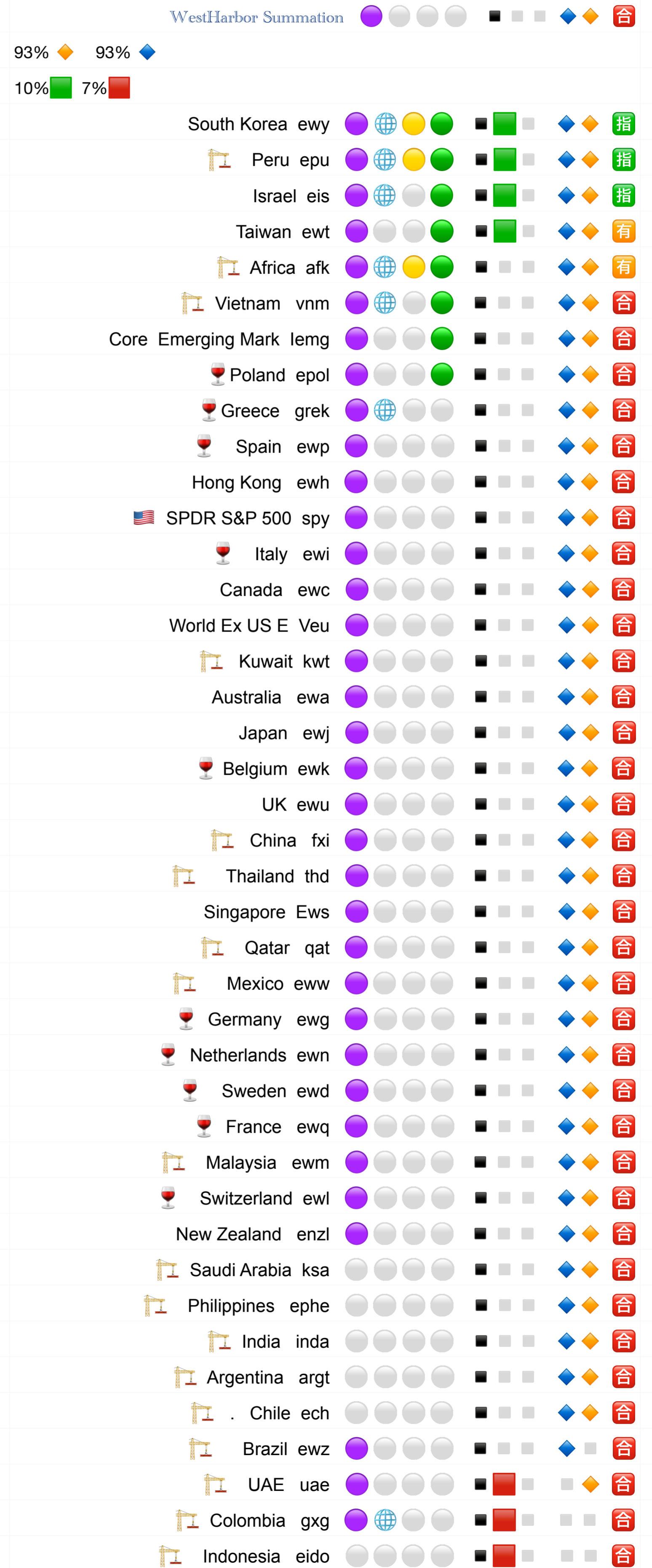
Currencies & Countries



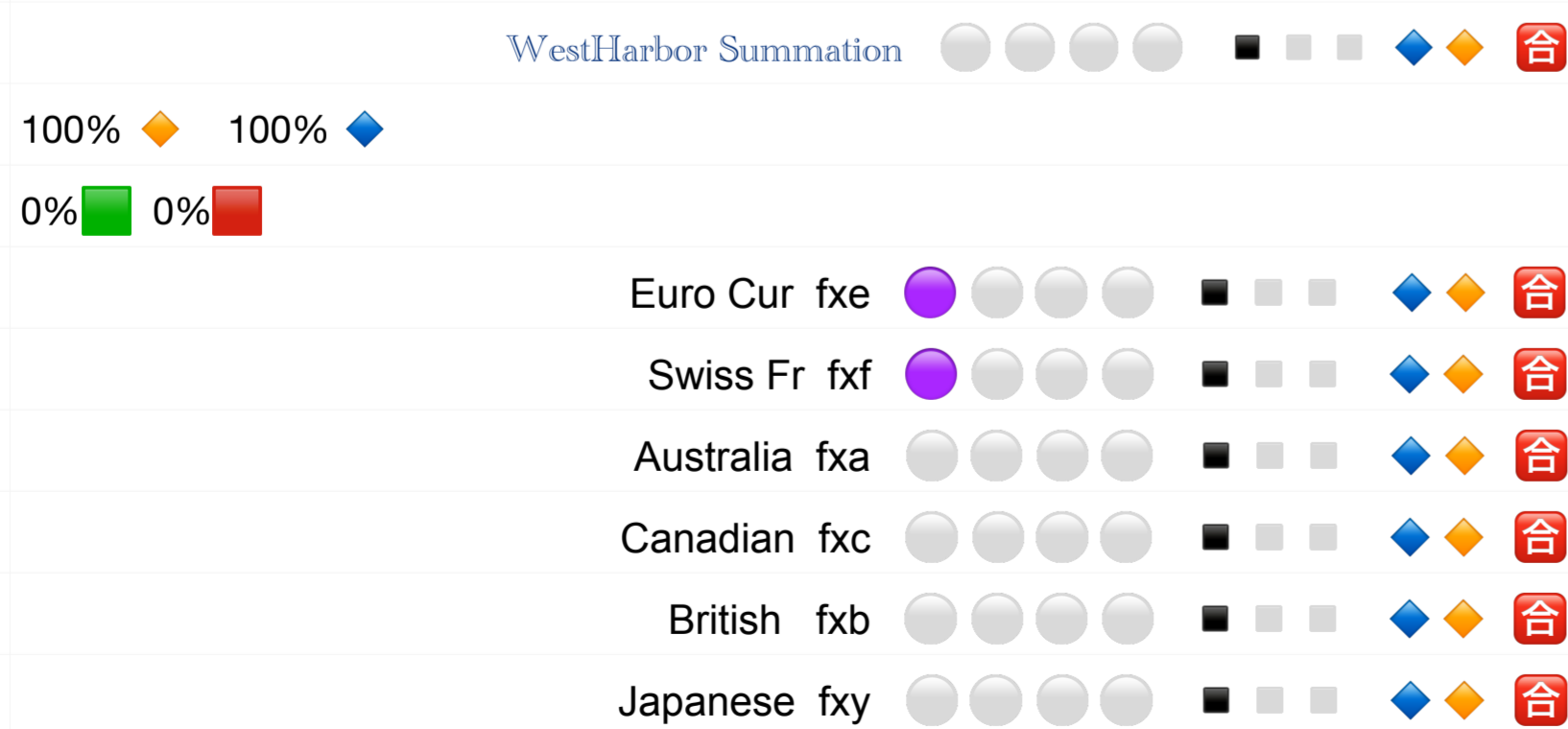
Currencies relative to Gld 🌹



Countries relative to Gld 🌹



Currency Eft's relative to Gld 🌹



Banks, Brokers, Coin, Insurance & REIT's



Banks relative to Gld 🌹

WestHarbor Summation

100% 100%
13% 0%

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

Regional Banks relative to Gld 🌹

WestHarbor Summation

100% 100%
0% 0%

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

Brokers relative to Gld 🌹

WestHarbor Summation

70% 90%
20% 0%

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

NBFI relative to Gld 🌹

WestHarbor Summation

88% 88%
0% 13%

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

REIT relative to Gld 🌹

WestHarbor Summation

100% 100%
6% 0%

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

PC Insurance relative to Gld 🌹

WestHarbor Summation

78% 89%
0% 11%

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

Coins relative to Gld 🌹

WestHarbor Summation

89% 100%
11% 0%

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

Precious Metals & Royalty



Gold relative to Gld 🌱

WestHarbor Summation

19% 14%

11% 24%

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

Precious Metals etf's relative to Gld 🌱

WestHarbor Summation

86% 64%

64% 0%

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

Royalty relative to Gld 🌱

WestHarbor Summation

36% 45%

23% 32%

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

Silver relative to Gld 🌱

WestHarbor Summation

46% 23%

23% 15%

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

Transportation



Transportation relative to Gld 🌹

WestHarbor Summation

95% 81%
29% 10%

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

Shippers dry bulk relative to Gld 🌿

WestHarbor Summation

90% 90%
90% 0%

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

Airlines relative to Gld 🌹

WestHarbor Summation

100% 57%
0% 14%

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

Railroads relative to Gld 🌹

WestHarbor Summation

100% 100%
0% 0%

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

Truckers LTL relative to Gld 🌿

WestHarbor Summation

100% 88%
75% 13%

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

Shippers tankers relative to Gld 🌿

WestHarbor Summation

75% 92%
100% 0%

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

Truckers TL relative to Gld 🌿

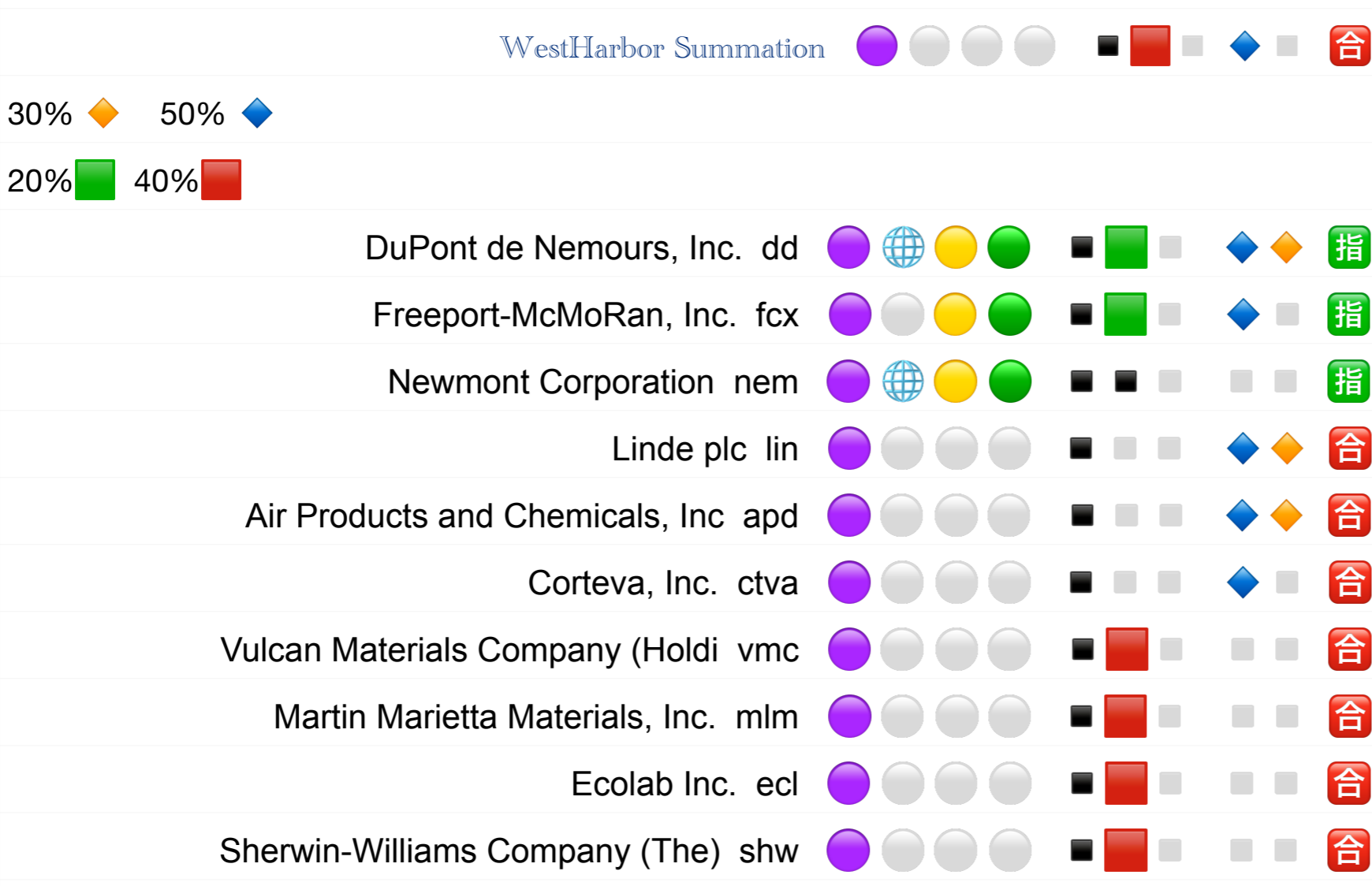
WestHarbor Summation

100% 100%
71% 0%

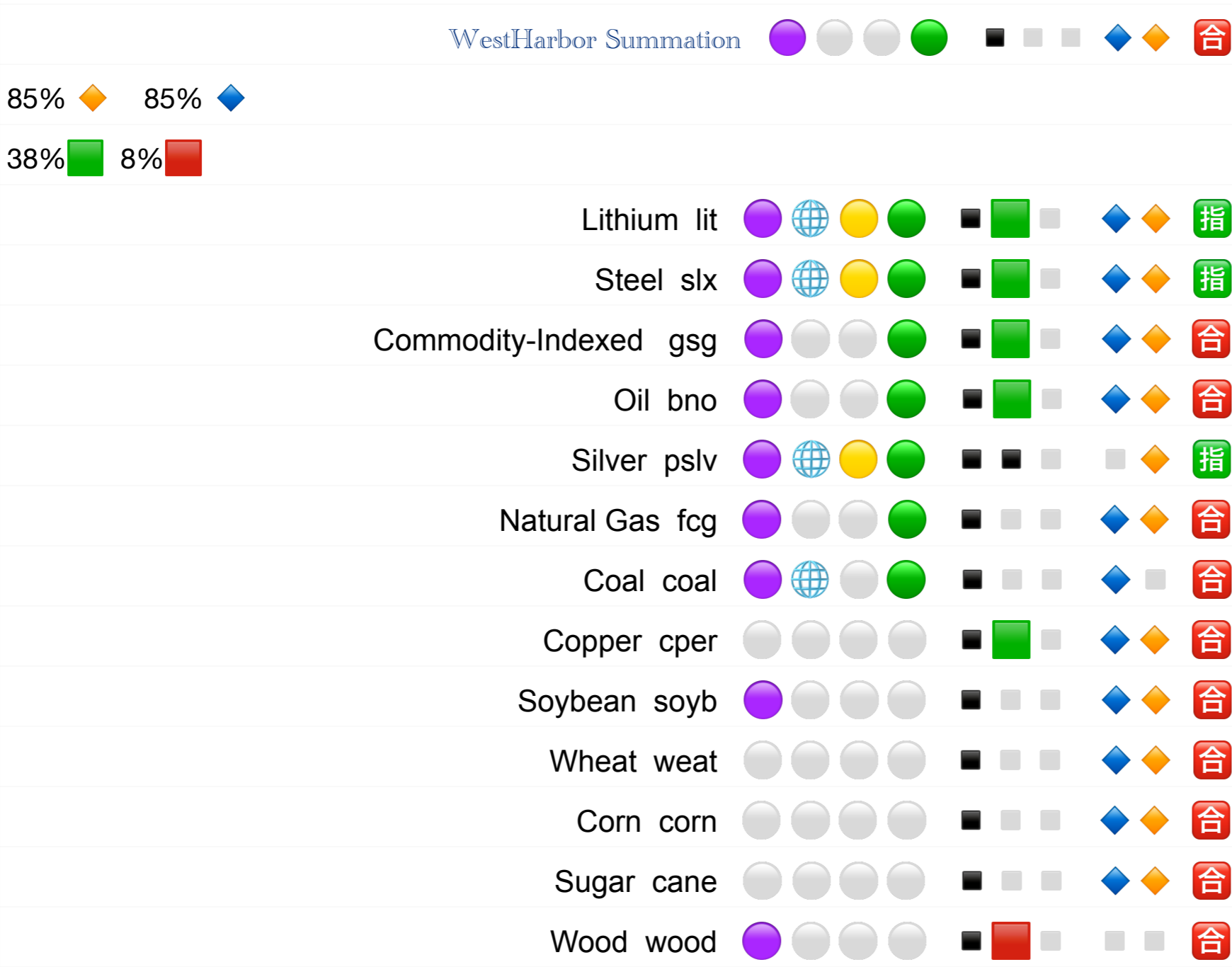
J.B. Hunt Transport jbht	
Heartland Express, Inc. htld	
Landstar System, Inc. lstr	
Covenant Logistics Group, Inc. cvlg	
Werner Enterprises, Inc. wern	
Ryder System, Inc. r	
Schneider National, Inc. sndr	

Materials

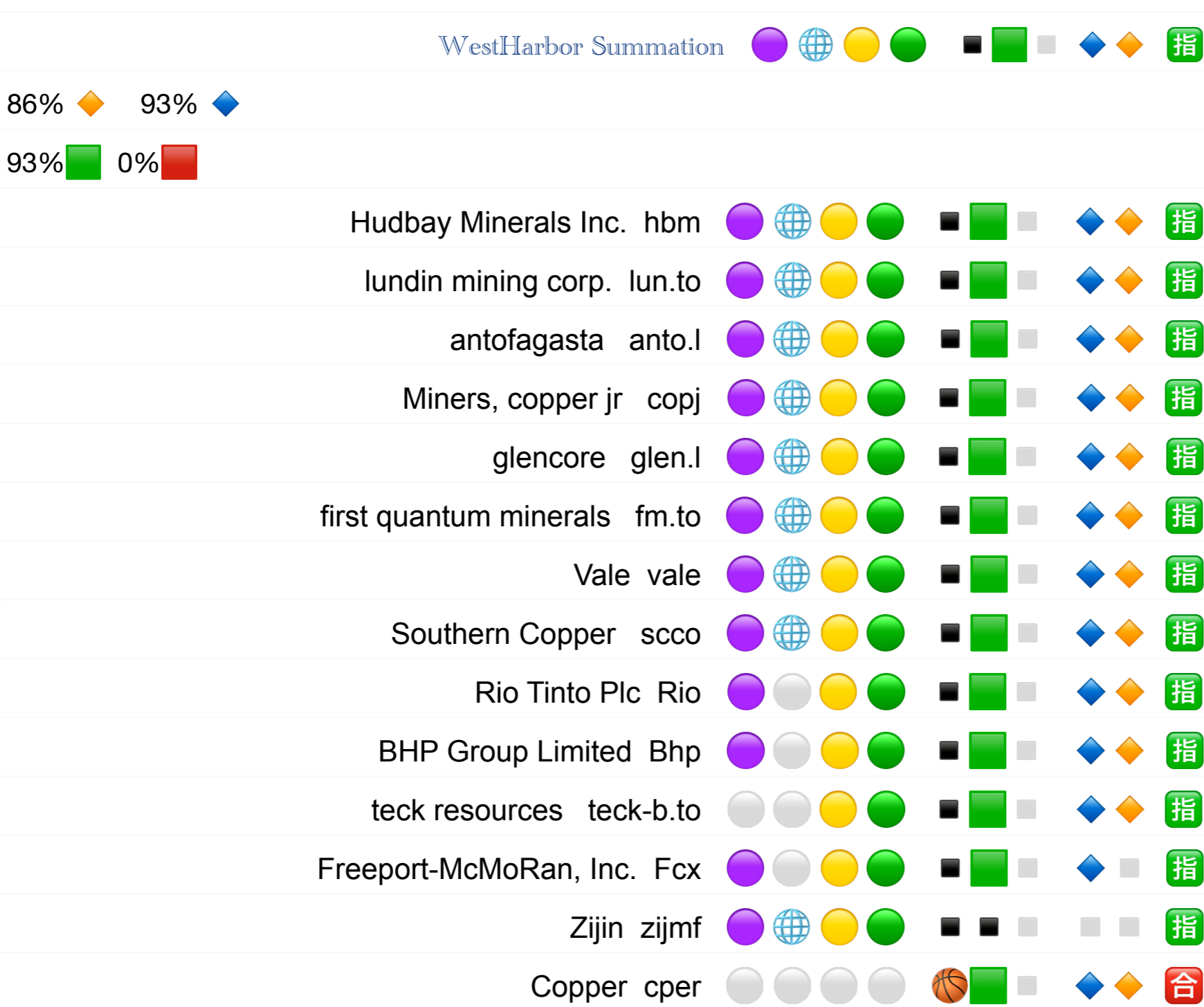
Materials, XLB relative to Gld 🏠



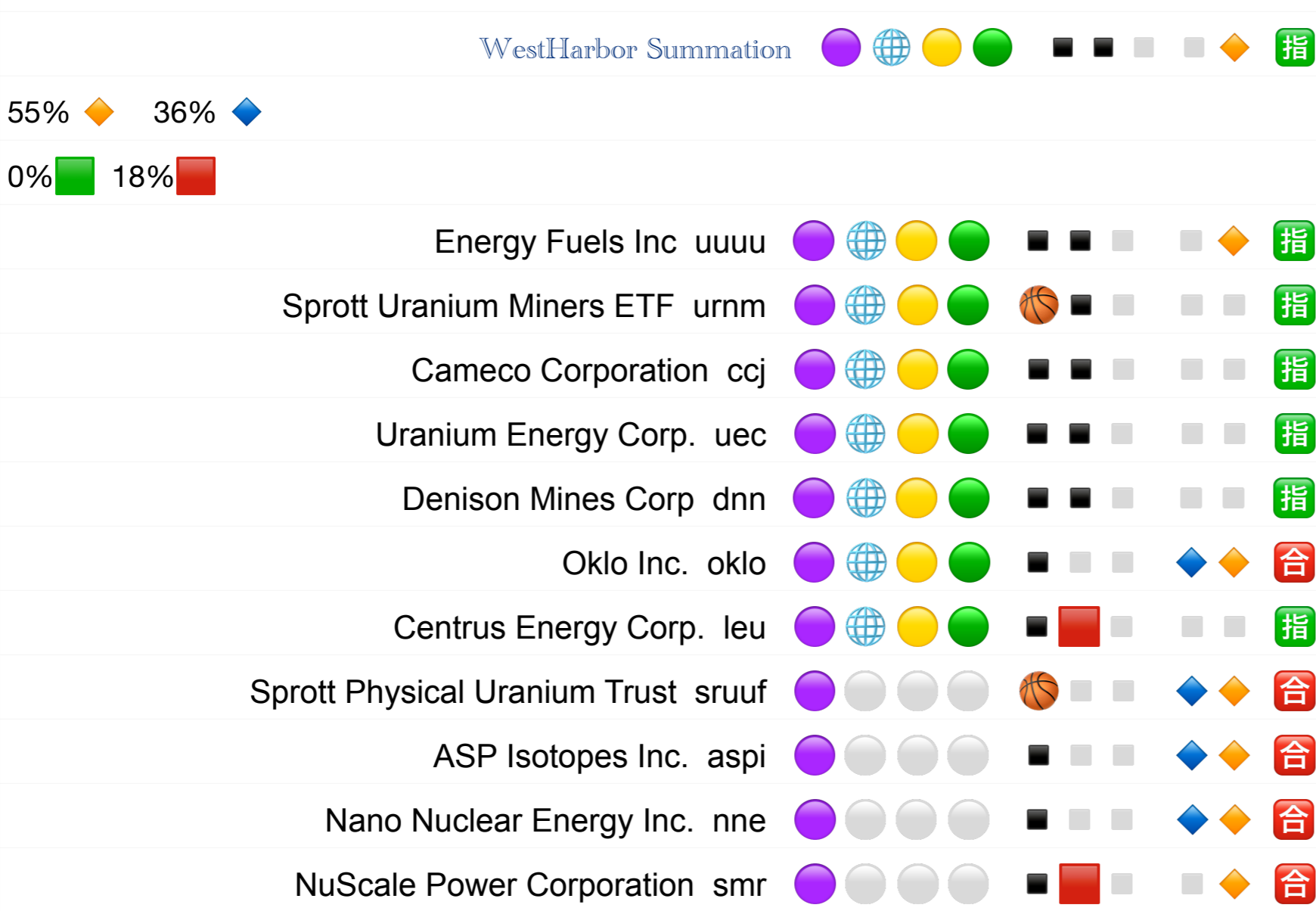
Commodities relative to Gld 🏠



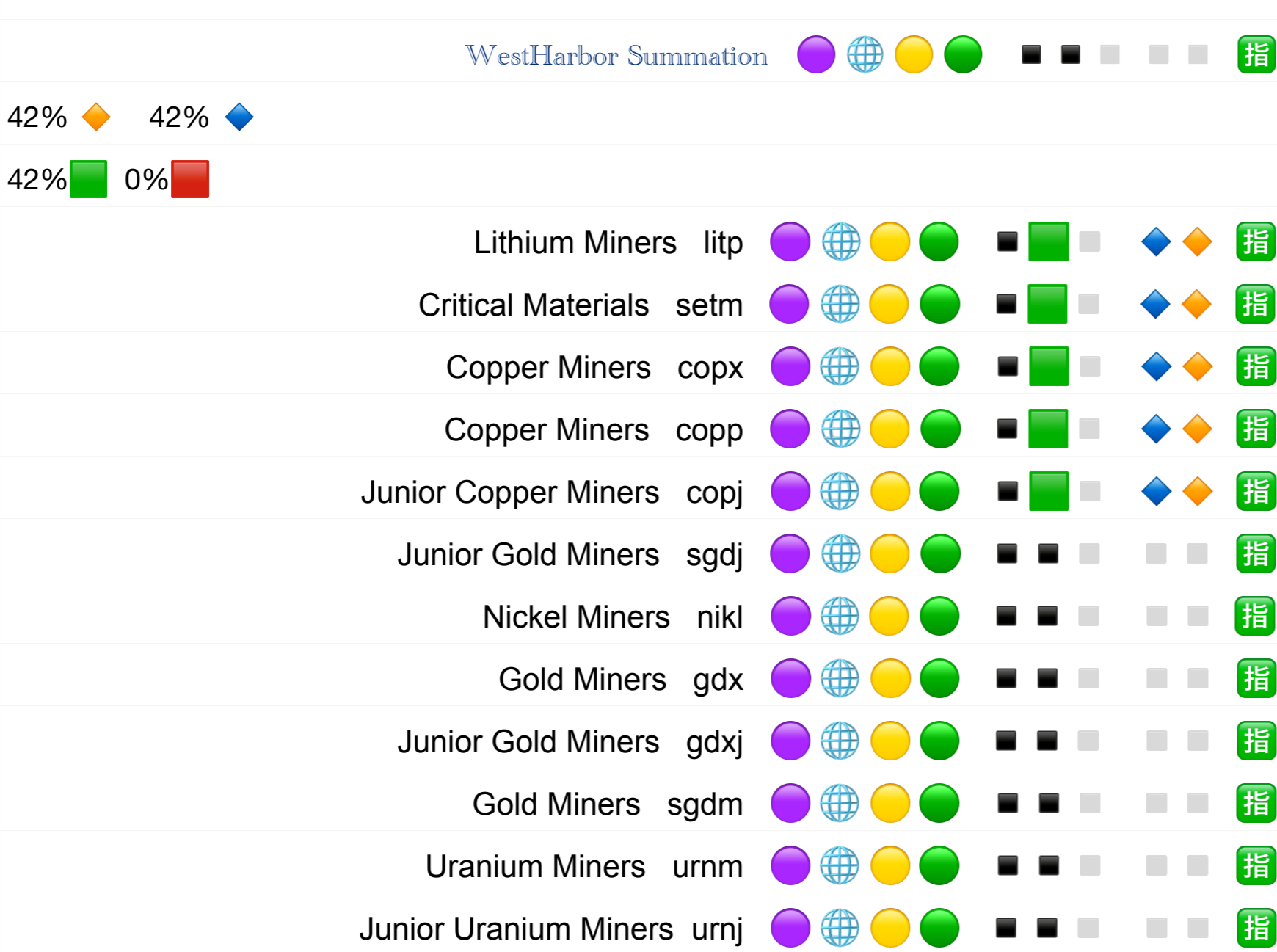
Copper relative to Gld 🌱



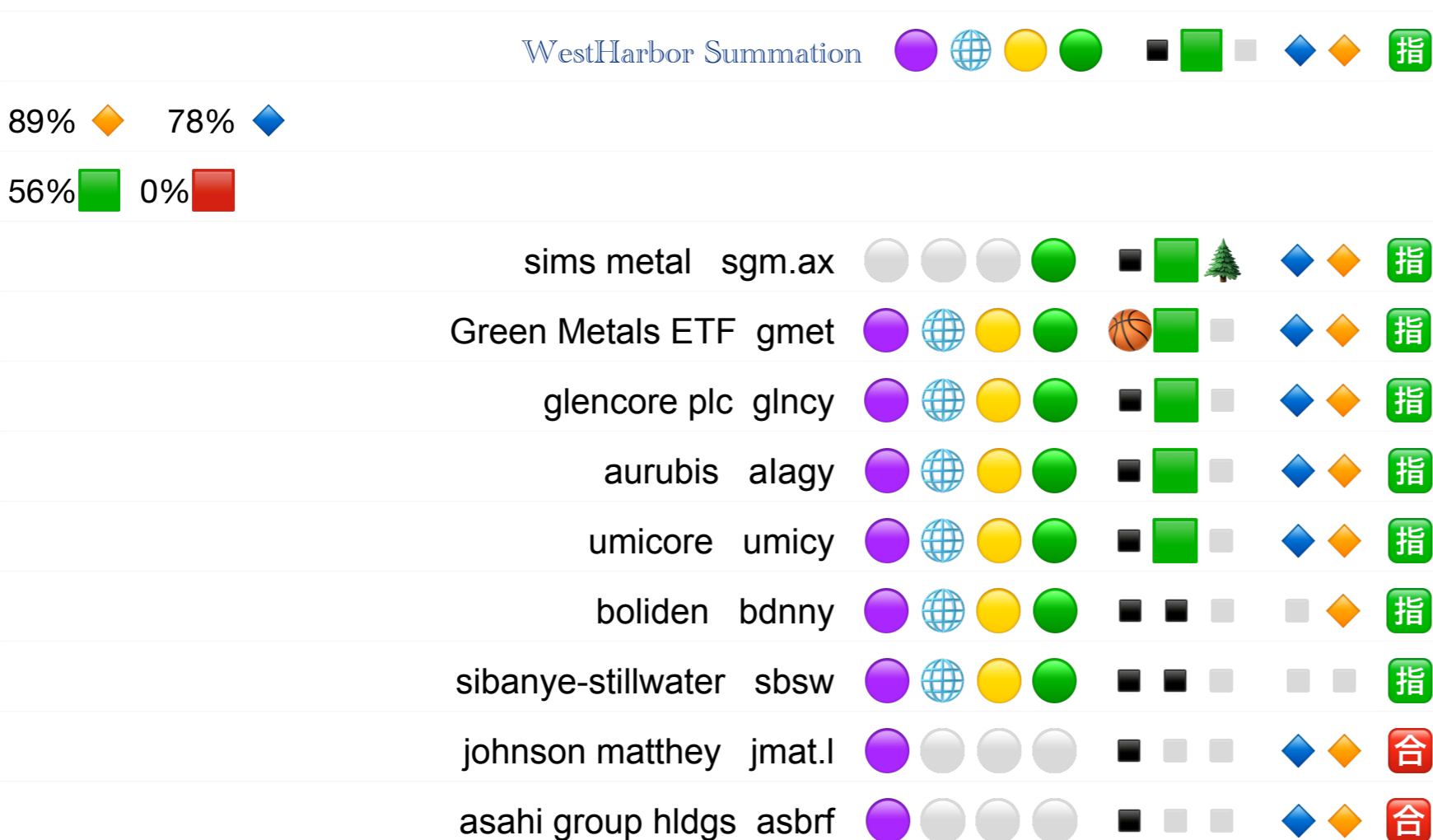
Uranium relative to Gld 🏠



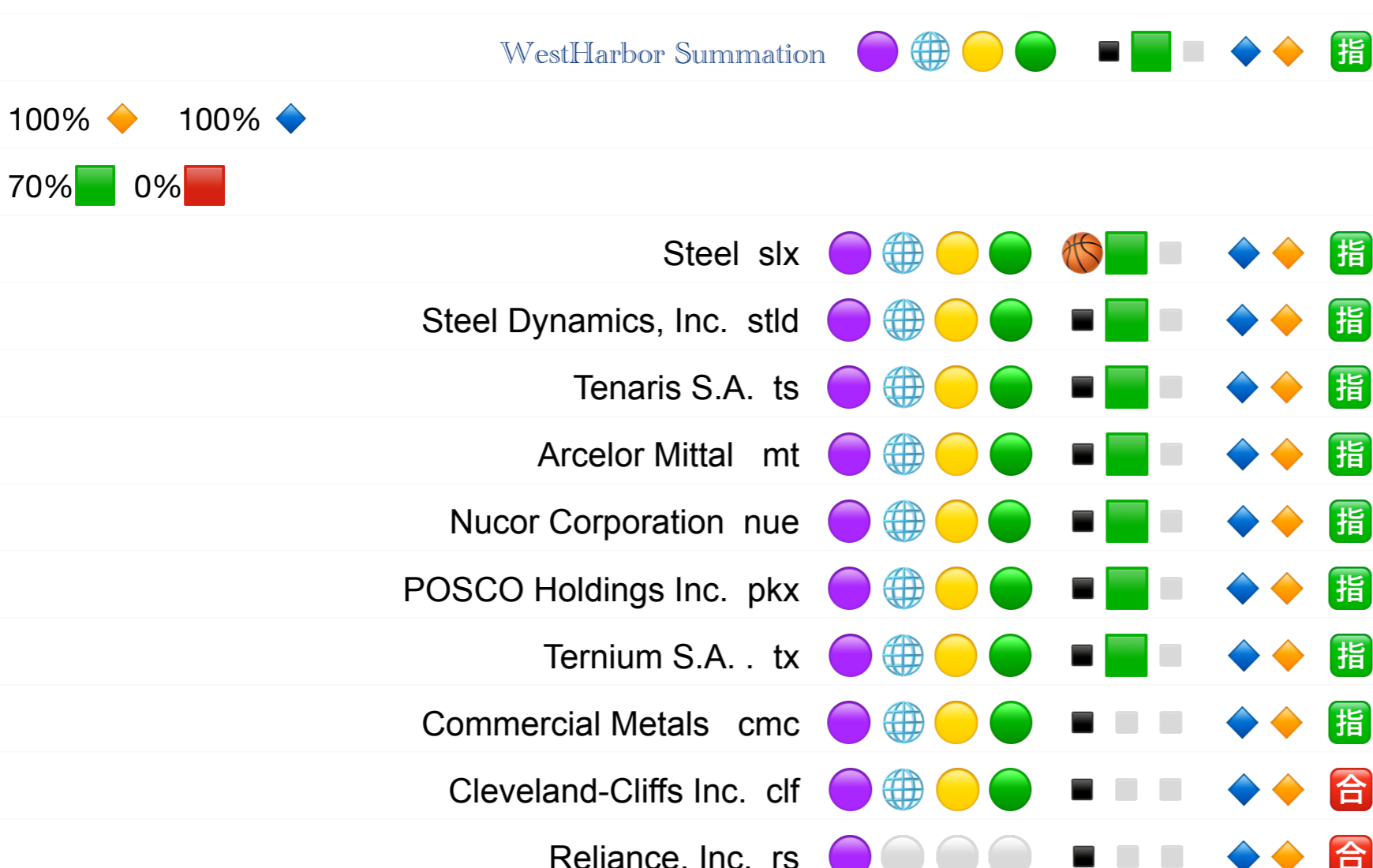
Miners etf's relative to Gld 🌱



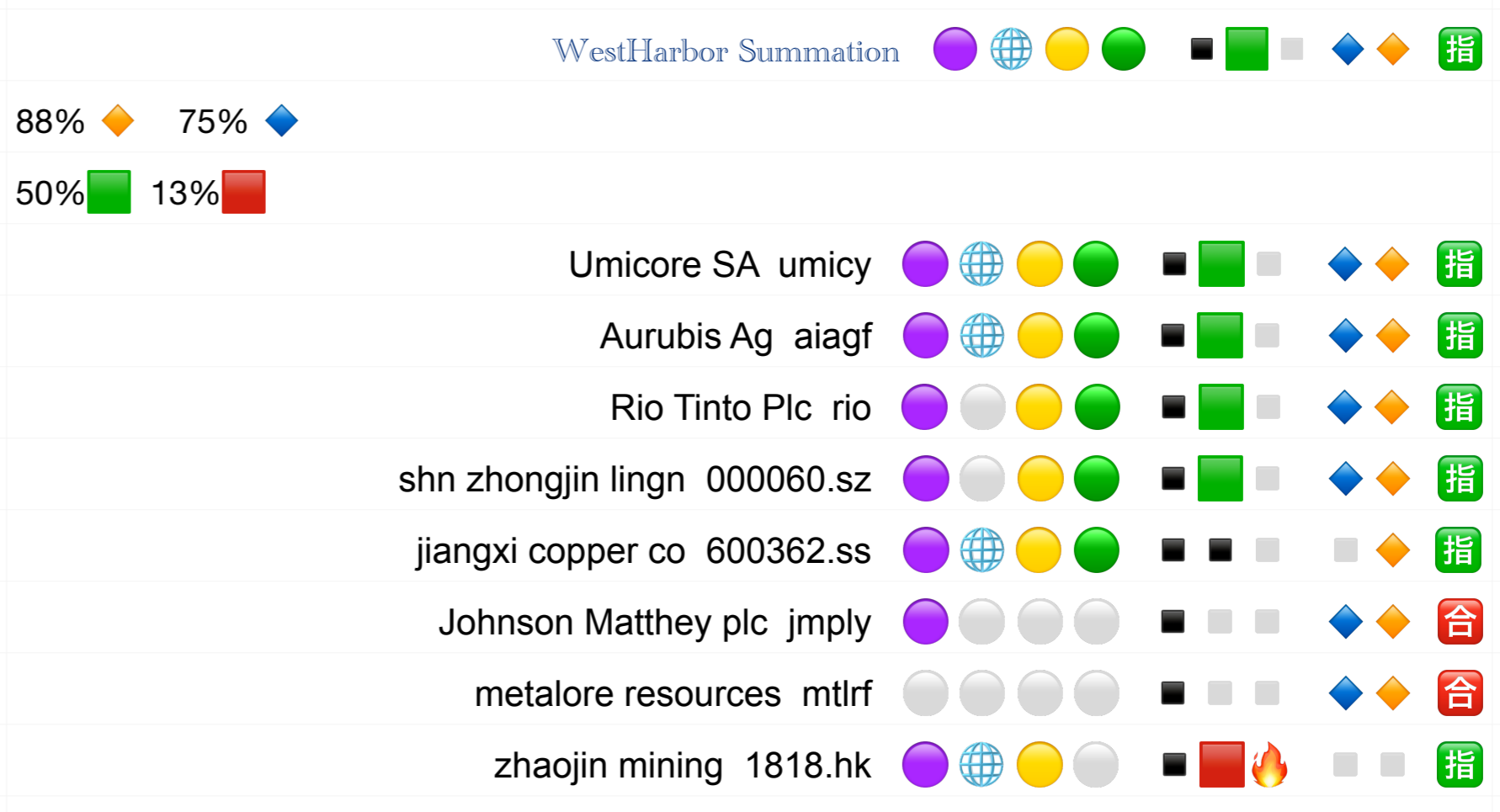
Metal Recycle relative to Gld 🌱



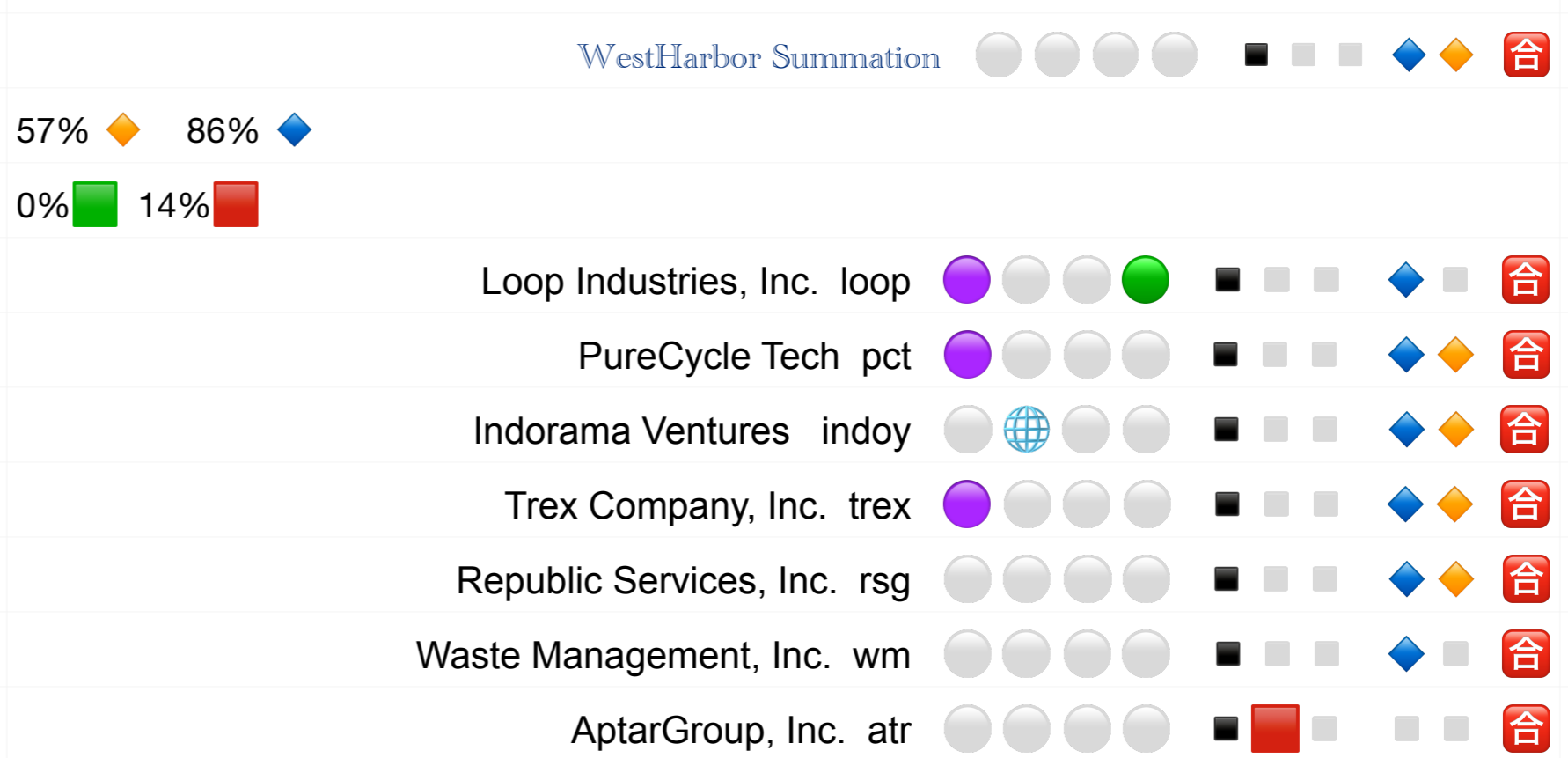
Steel relative to Gld 🌱



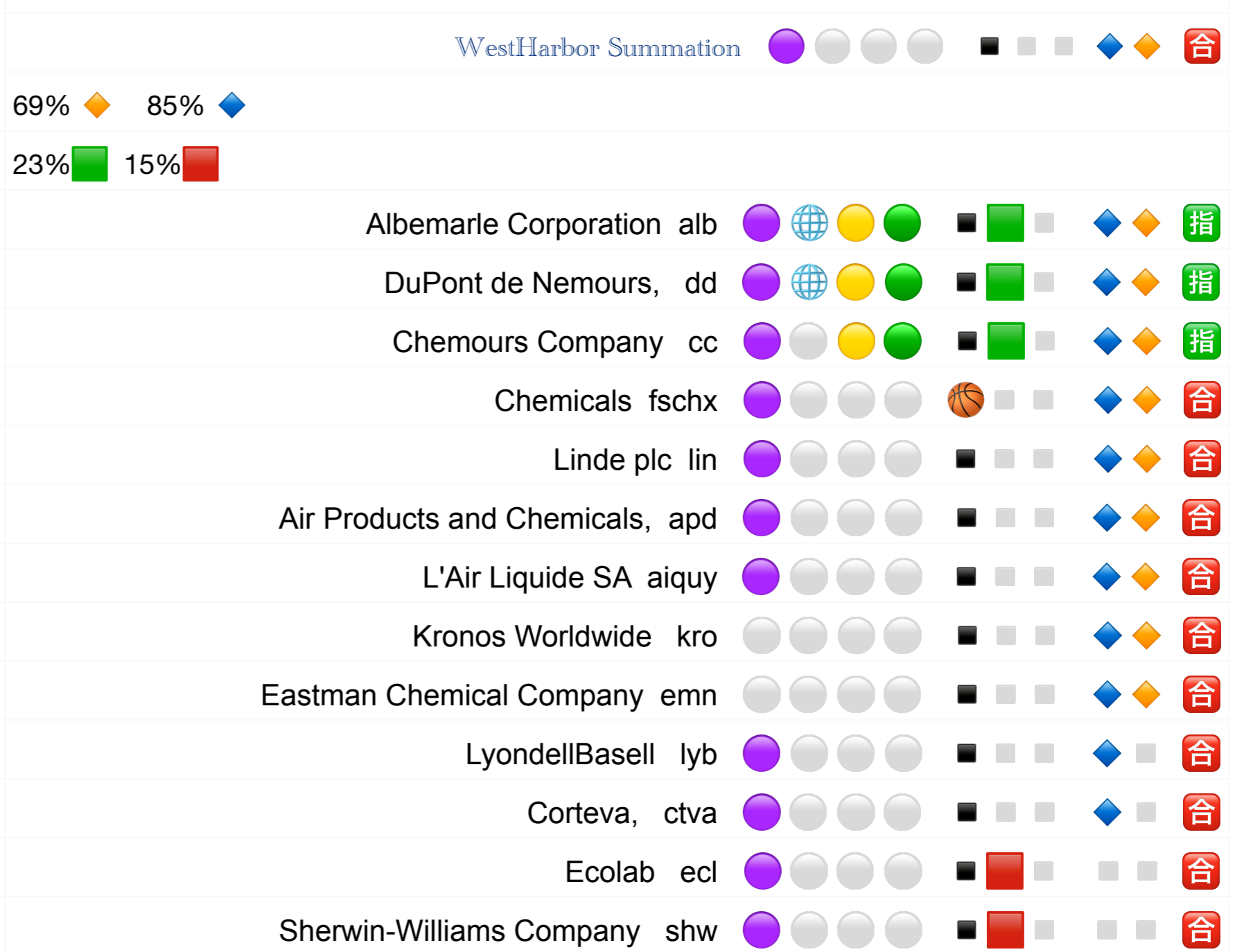
Metal Refiners relative to Gld 🌱



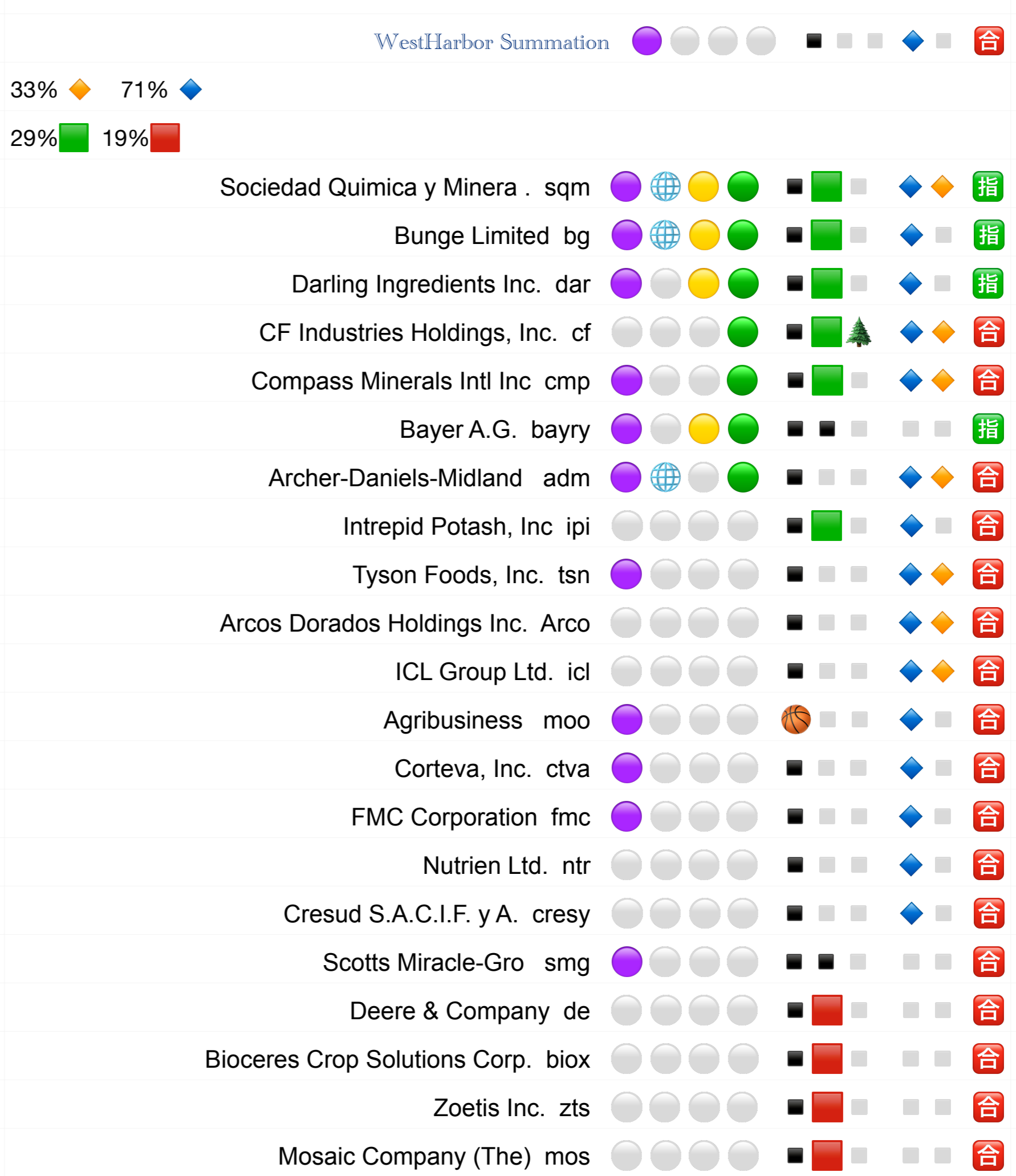
Plastic Recycle relative to Gld 🏠



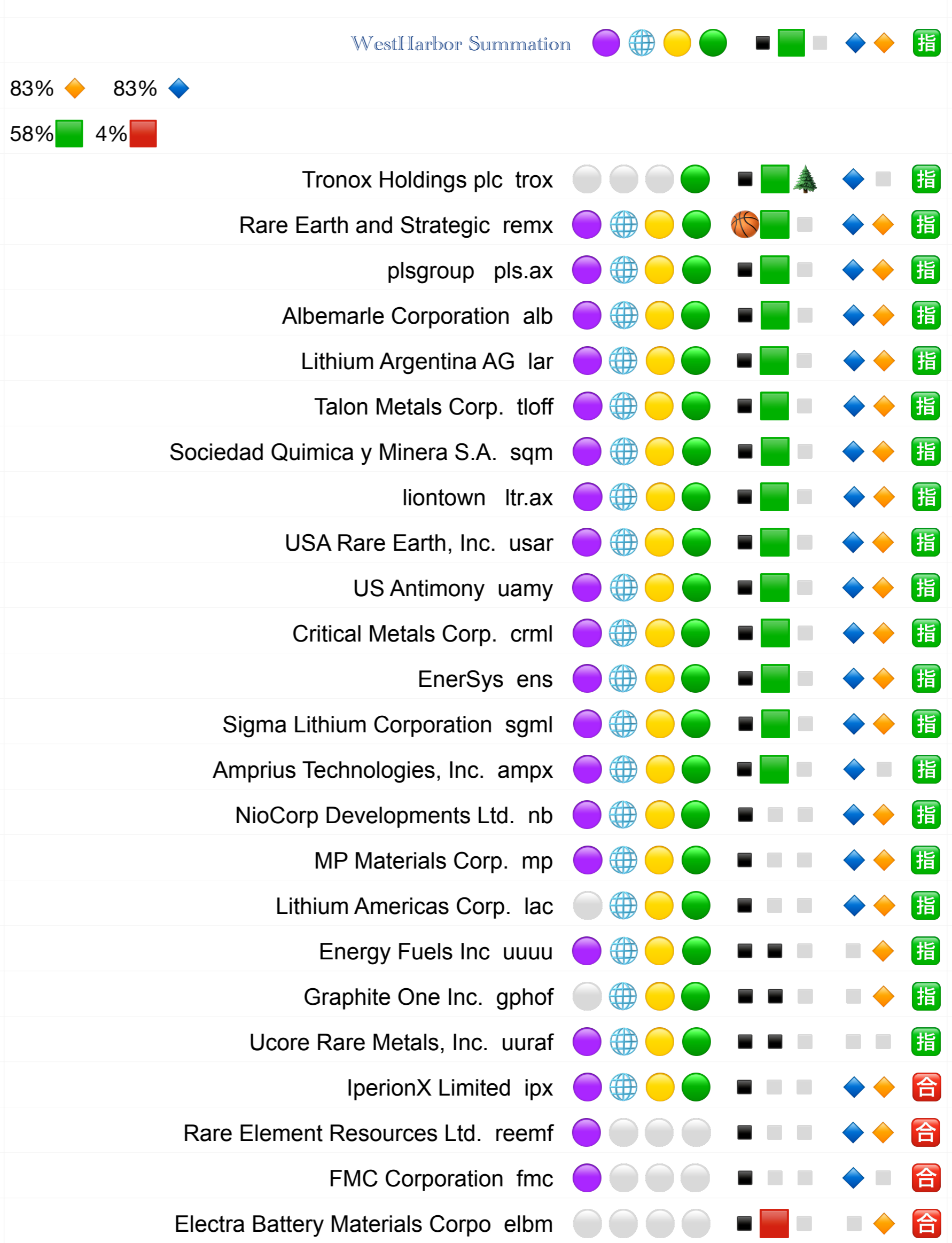
Chemicals relative to Gld 🏠



Agriculture relative to Gld 🏠



Critical Minerals relative to Gld 🌱



Aluminum relative to Gld 🌱



Utilities



Utilities relative to Gld 🌹

WestHarbor Summation

63% 100%

0% 0%

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

Electric Utilities relative to Gld 🌹

WestHarbor Summation

71% 94%

0% 6%

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

Telecom relative to Gld 🌹

WestHarbor Summation

57% 71%

29% 29%

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

Pipelines relative to Gld 🌹

WestHarbor Summation

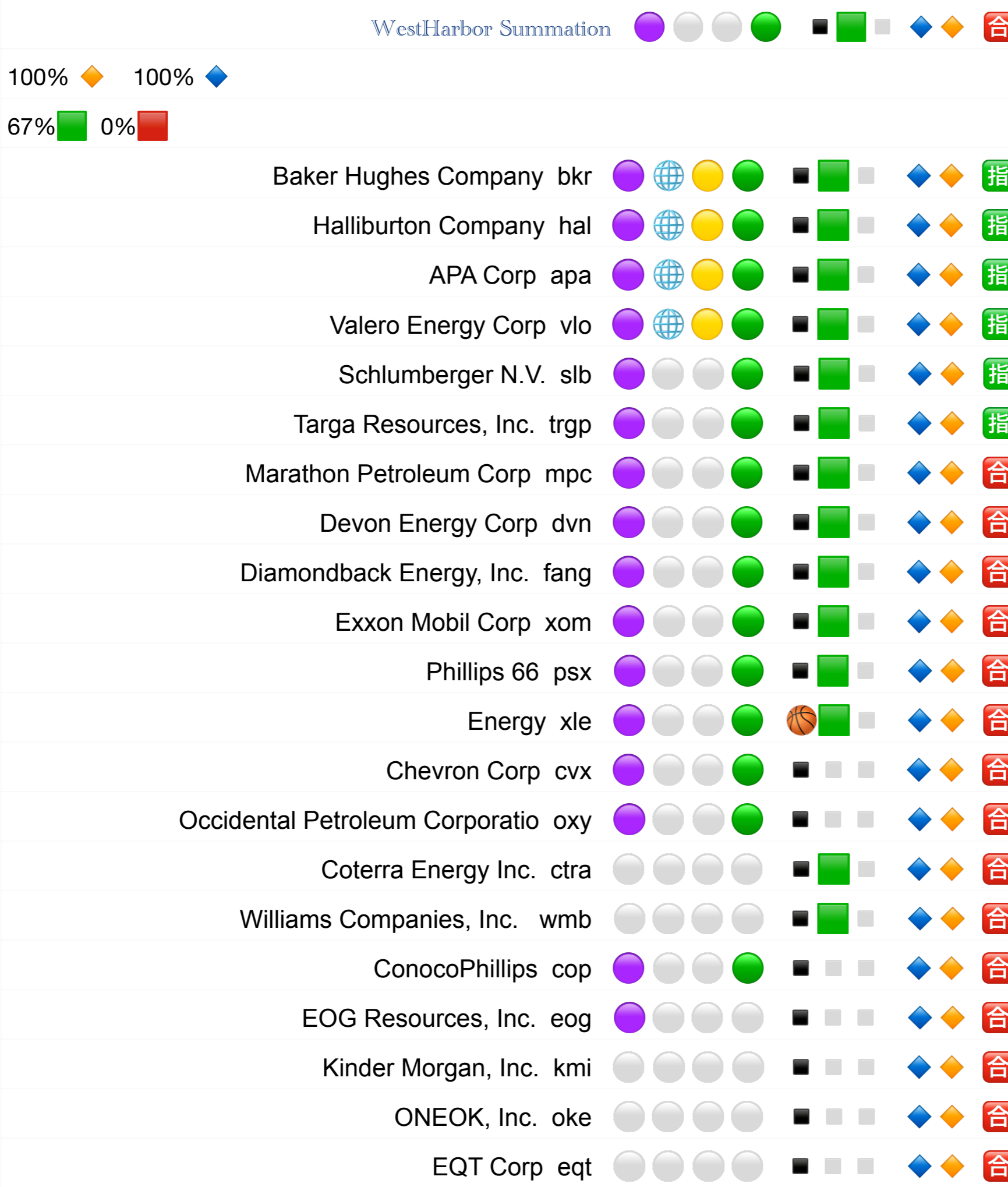
91% 100%

18% 0%

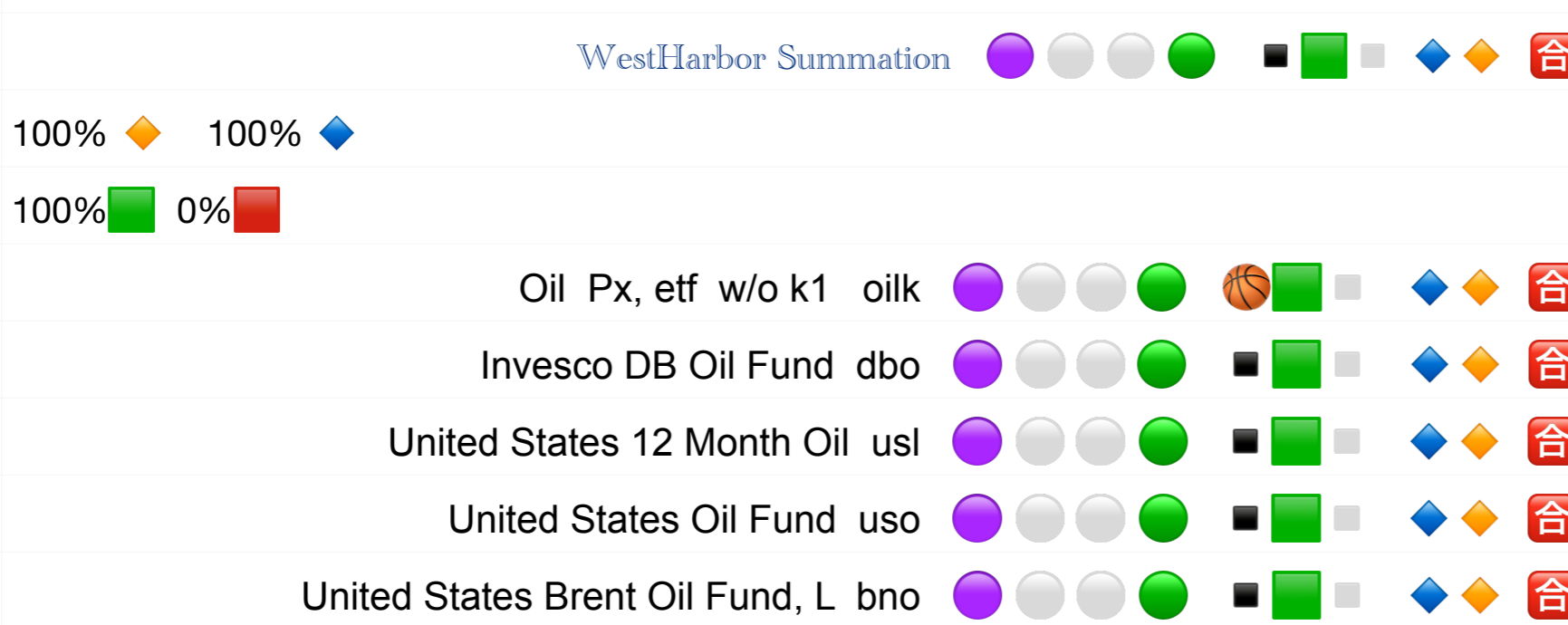
TC Energy Corporation trp	
Williams Companies, wmb	
Pipelines ttyp	
Enbridge Inc. enb	
Enterprise Products epd	
Pembina Pipeline pba	
Antero Midstream am	
Energy Transfer LP et	
Kinder Morgan, Inc. kmi	
ONEOK, Inc. oke	
Transportadora de Gas tgs	

Energy

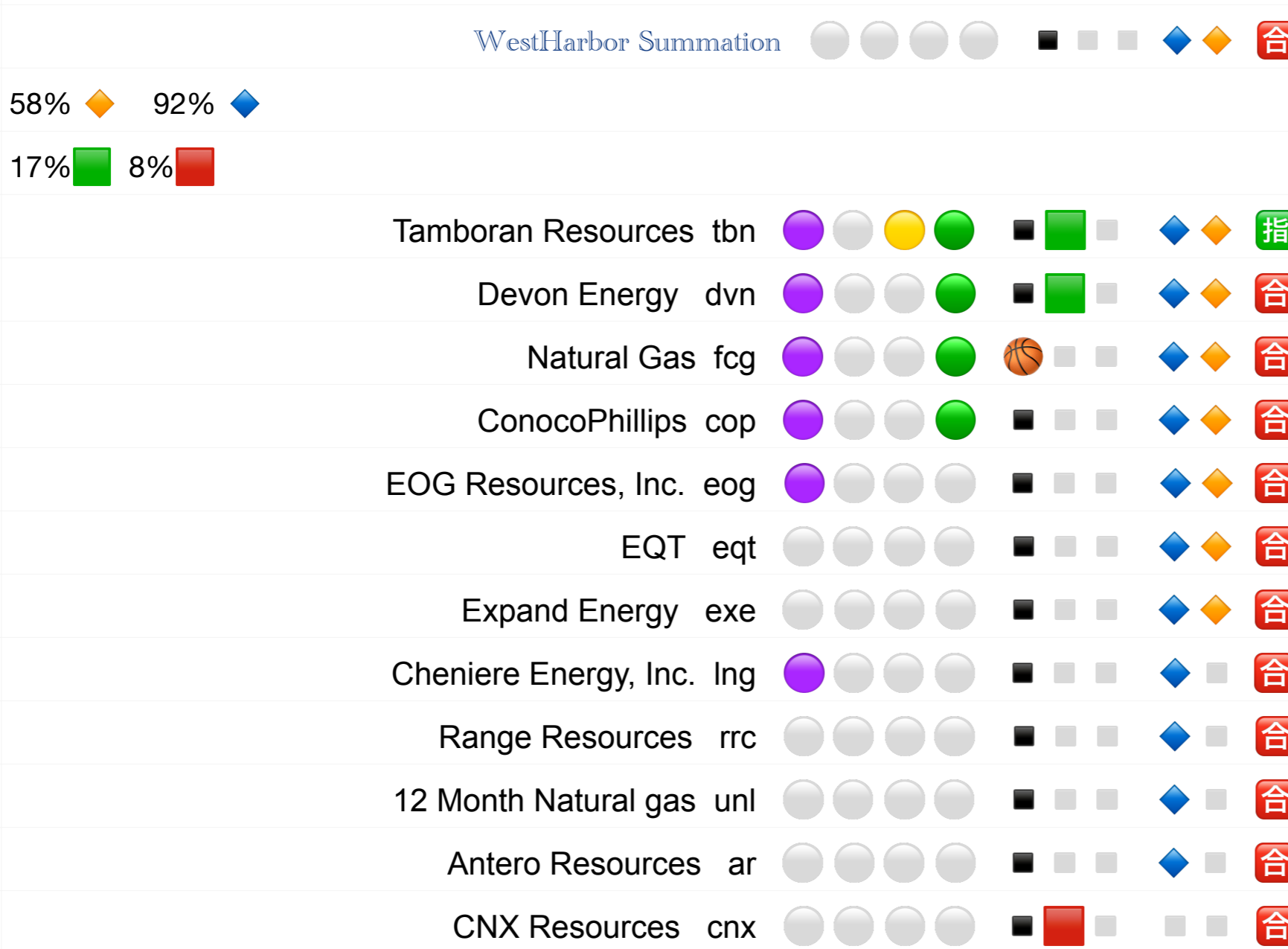
XLE relative to Gld 🌱



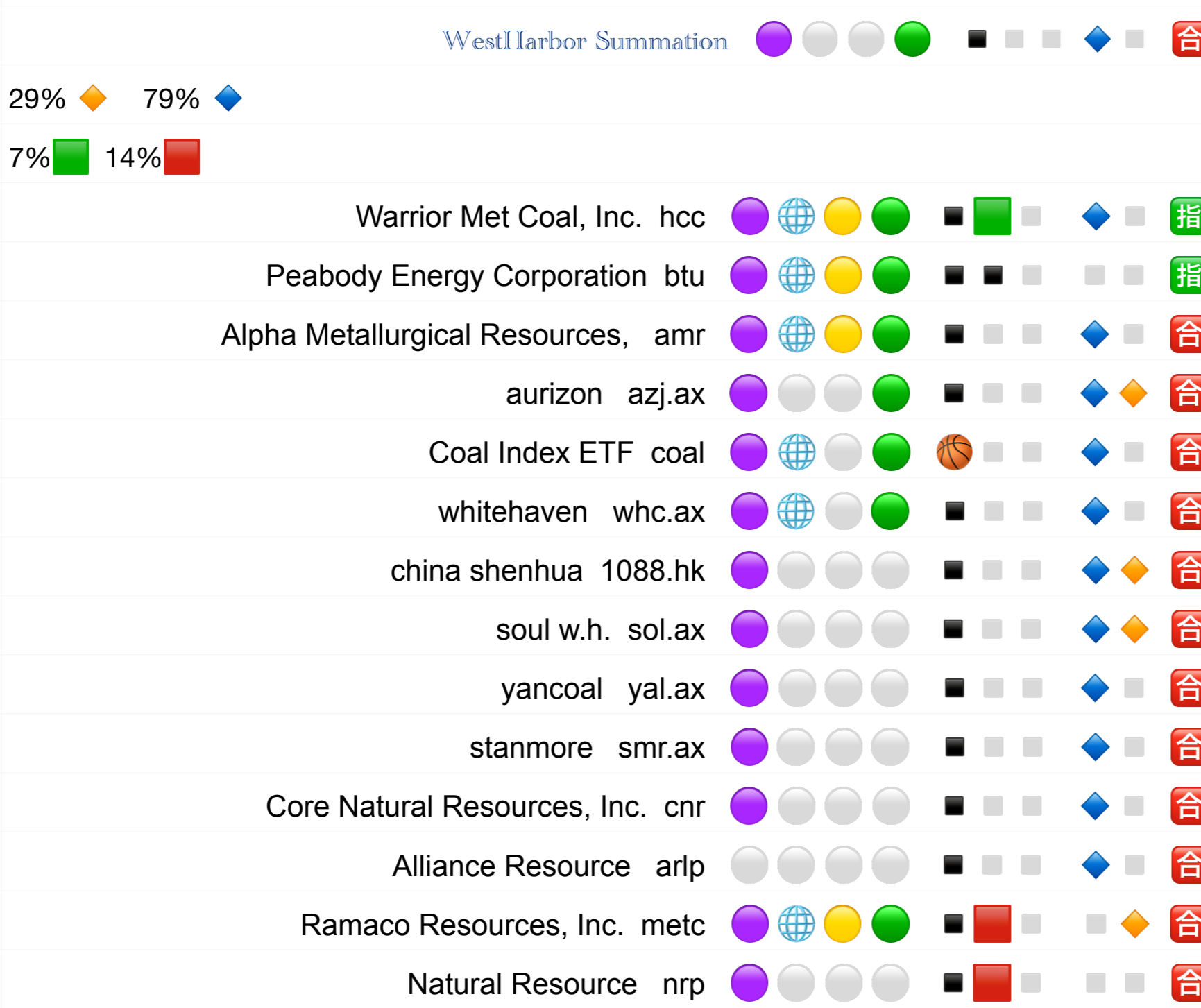
Oil Px relative to Gld 🌱



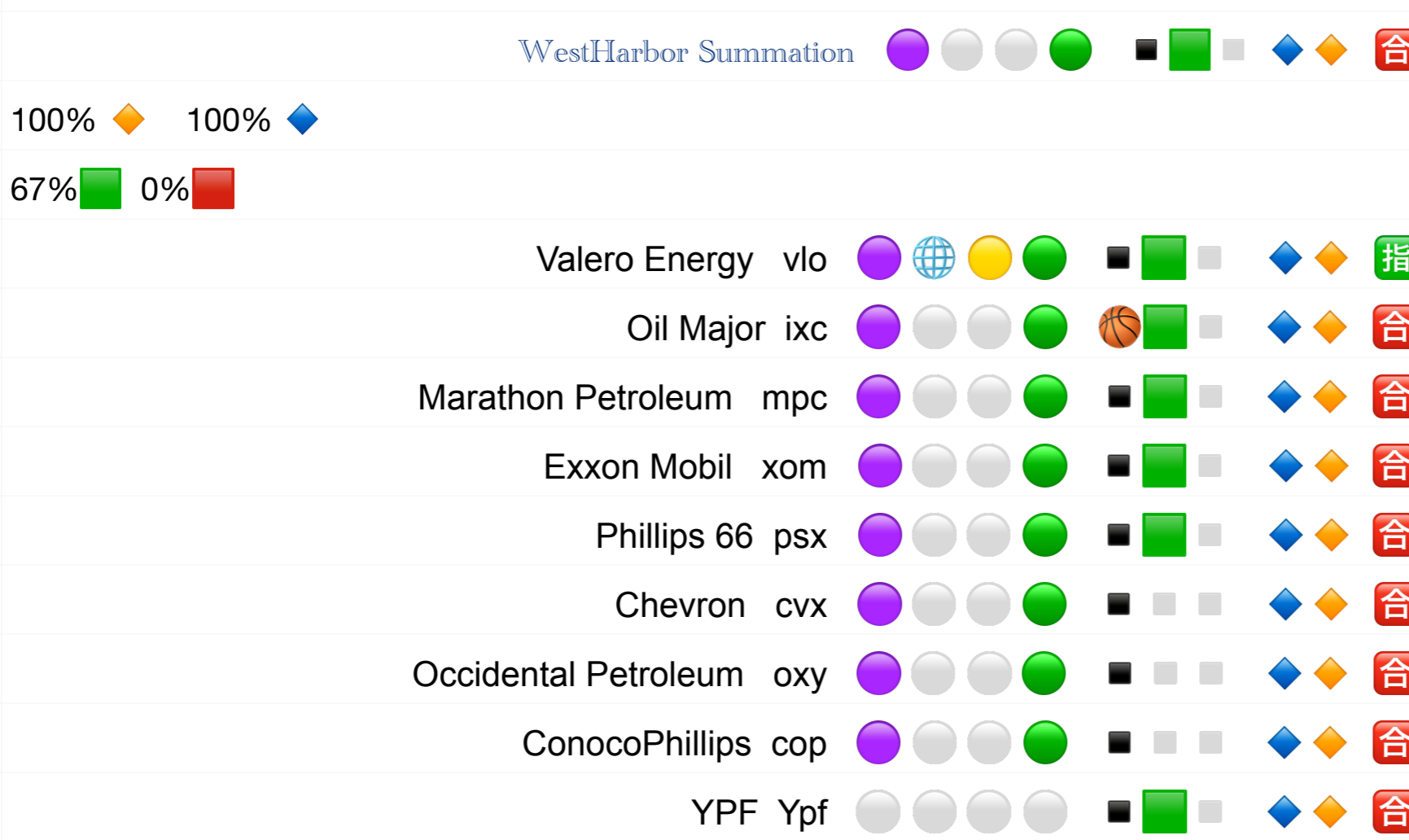
Nat Gas relative to Gld 🌱



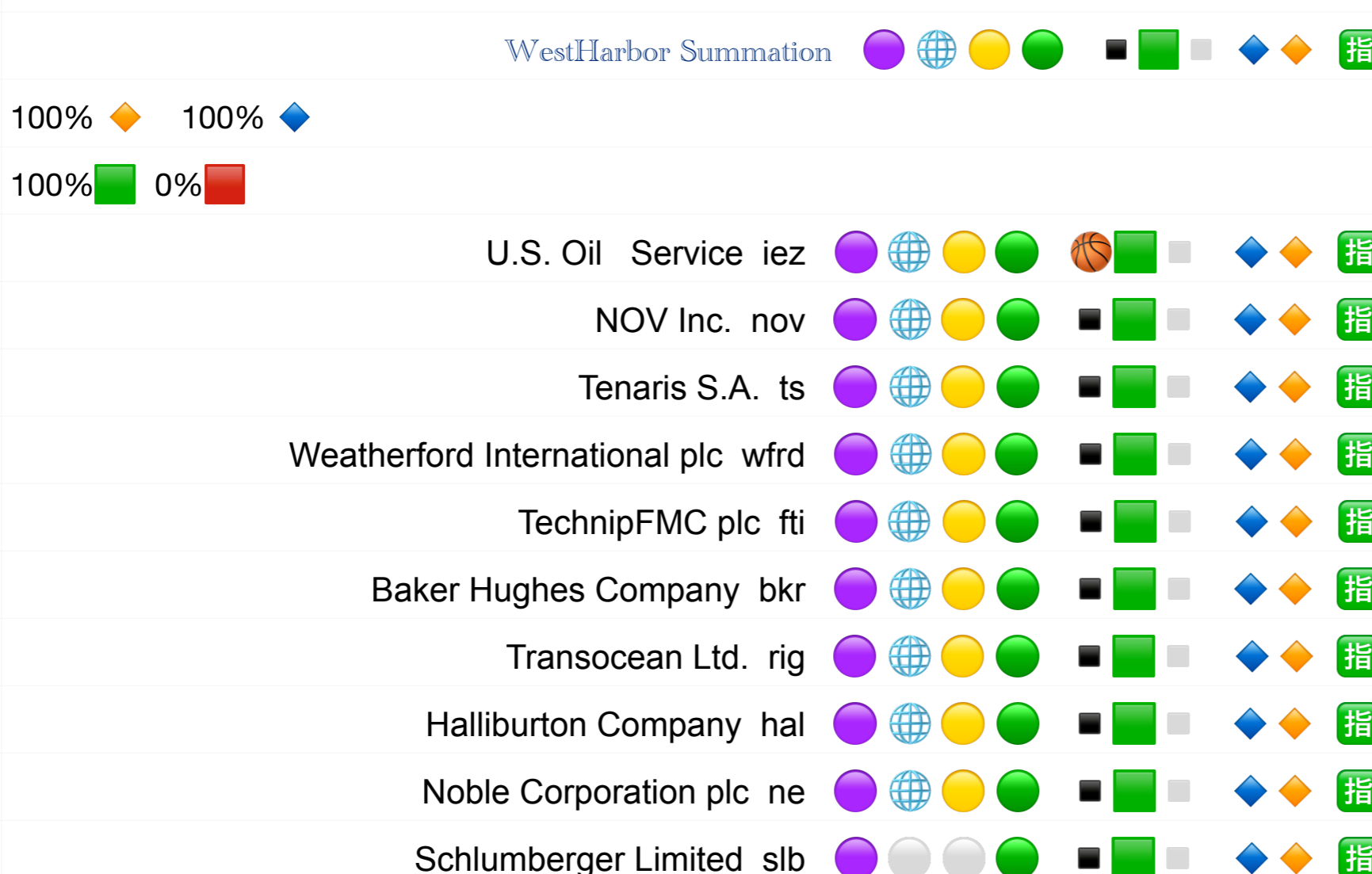
Coal relative to Gld 🌱



Oil Major relative to Gld 🌱



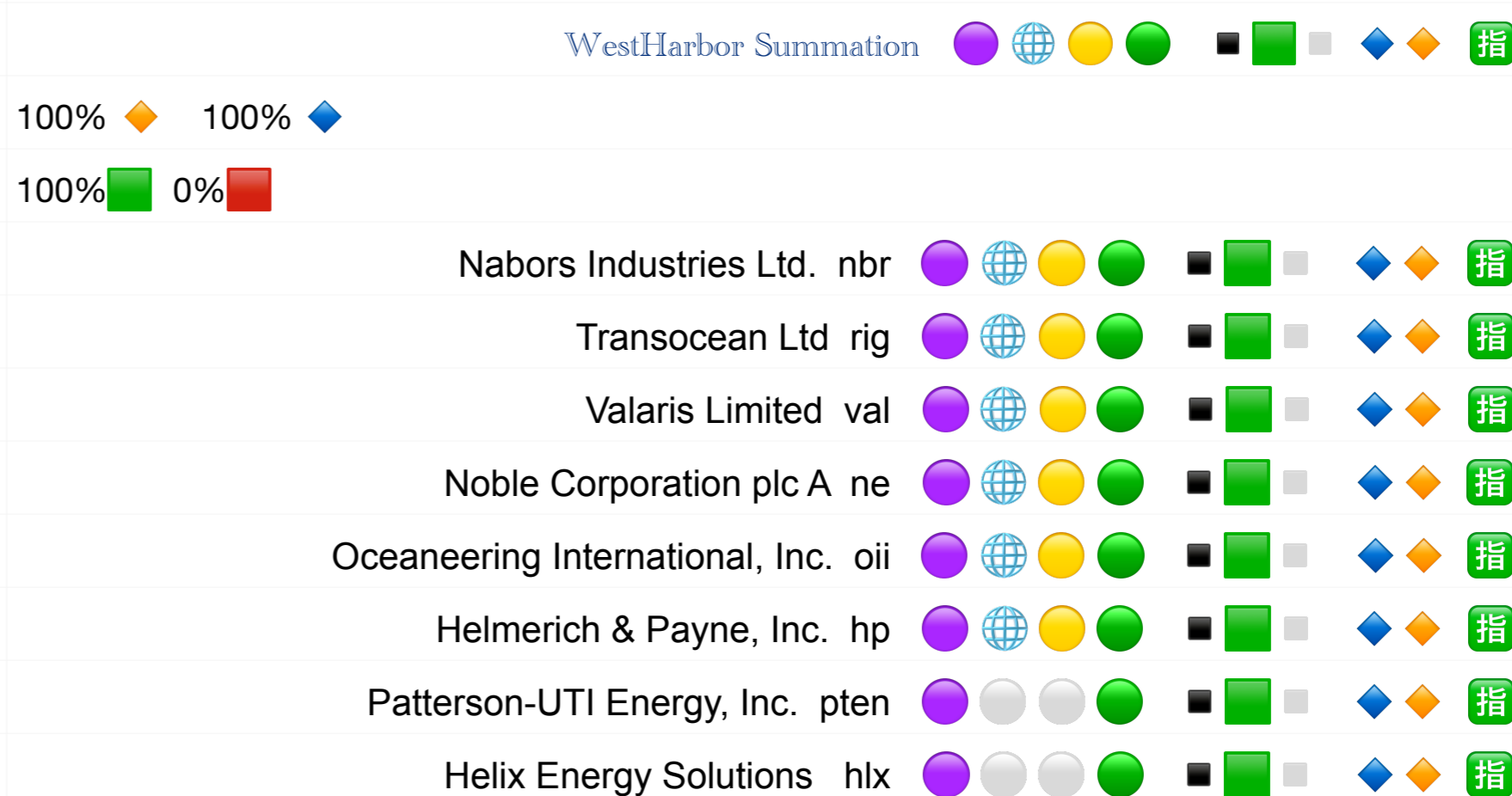
Oil Service relative to Gld 🌱



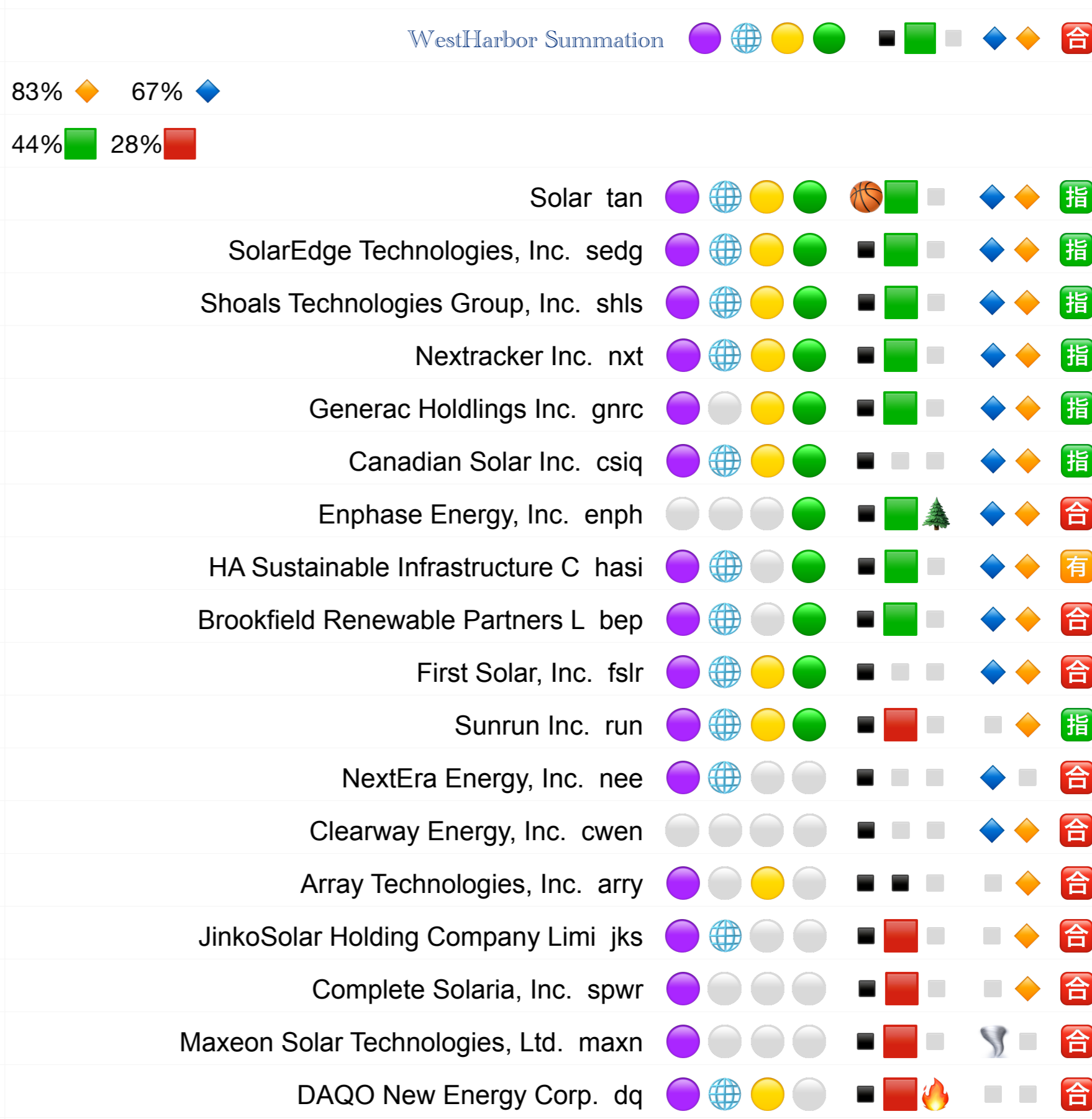
Oil Refiners relative to Gld 🌱



Oil Rig relative to Gld 🌱



Solar, Residential relative to Gld 🌱



Batteries relative to Gld 🌱

