

For the week ending March 20, 2026

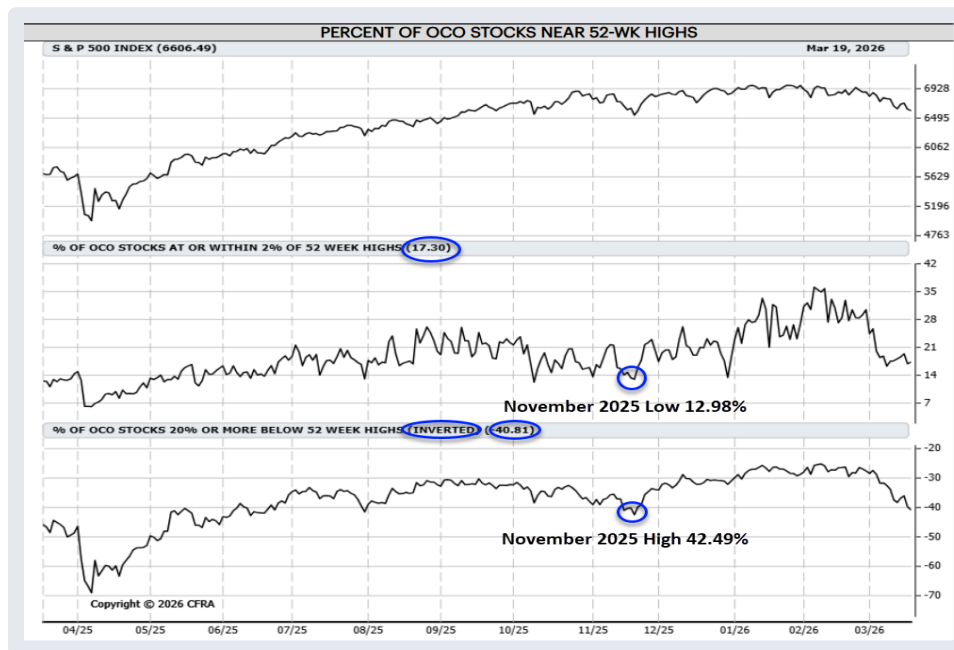
Buy, Bail, or Bide Your Time?

Experienced investors know that uncertainty can be the cost of doing business. From the conflict in the Middle East to the recent Fed decision, there has been no shortage of uncertainties. Despite this, the S&P 500 is only down 6.76% from its January 27 all-time high, leaving many investors to question whether the market may not have reacted enough to such heightened geopolitical and economic uncertainty. While it may be tempting to “shoot first and ask questions later,” we encourage investors to take a step back from the news flow and remain anchored to the forces of Demand and Supply.

Summary

Given that our indicators are largely neutral, particularly over the long term, we suggest investors bide their time rather than buying or bailing until the weight of evidence suggests otherwise.

Beginning with our short-term indicators (14-day Stochastic, 3% Price Envelope, Lowry’s Percent of NYSE Issues Above 10-DMAs¹, and the Percent of Lowry’s OCO² Issues Above 30-DMAs), essentially every measure except the Short Term Index, has reached oversold conditions. This is by no means a requirement for buyers to respond, but it creates a potent lure. Often, investors are tempted to act on the indicators breaching oversold levels, but it is generally a more prudent approach to sit back and wait for these measures to emerge from oversold territory. This should be an expression of returning Demand. While this exchanges some profit potential for greater confidence, the approach tends to manage risk better for intermediate- to longer-term investors. The name of the game in this market environment is risk management, especially over the short term.

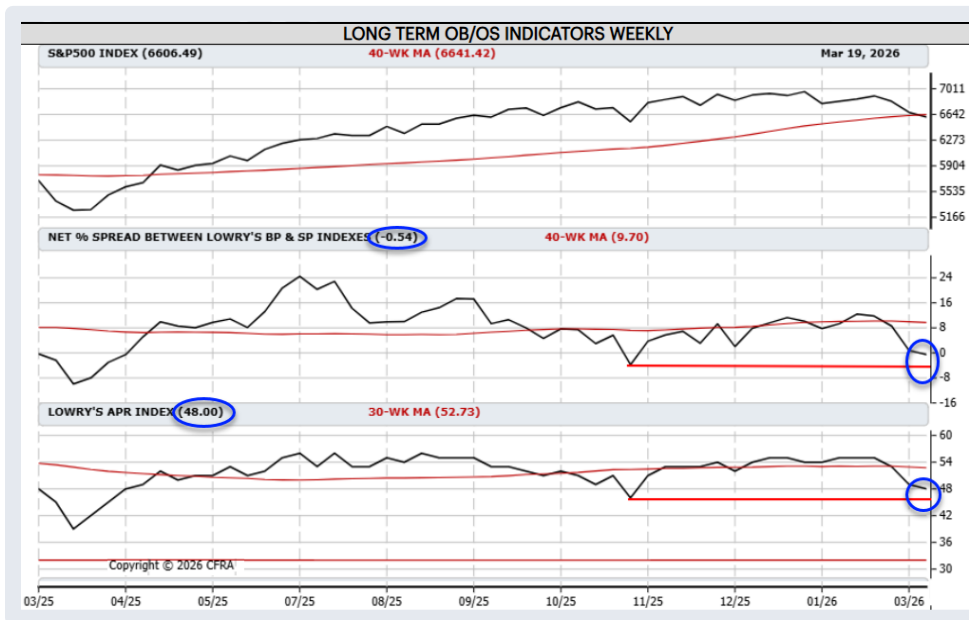


Deeper unfavorable moves in our measures of Demand intensity (Percent of OCO Stocks at or Within 2% of 52-Week Highs) and internal weakness (Percent of OCO Stocks 20% or More Below 52-Week Highs) would be a potential early warning sign of impending weakness in our long-term indicators. These indicators measure how many stocks are carrying the performance load and how much of the market is vulnerable to further selling. In addition, both indicators are more sensitive than those in our

¹ Day Moving Averages
² Operating Companies Only

longer-term suite. Therefore, material weakness will likely manifest within these measures before it spills over into longer timeframes. The November low of 12.98% for Demand intensity and November high of 42.49% for internal weakness remain key “lines in the sand” to monitor. If breached, this would notably raise the caution flag. Conversely, reversals in their short-term trends would provide early evidence of improving market conditions.

Finally, our long-term measures of market health, via the Net Percent Spread Between Buying Power and Selling Pressure Indexes (balance of Demand and Supply) and Lowry’s Average Power Rating Index (APR Index; breadth and Demand across the database), have deteriorated below their key moving averages. In addition, long-term momentum, as measured by the Percent of NYSE Issues Above 30-WMAs³, is testing its November 2025 low (48.18% on March 19 vs. 48.29% on November 20). Therefore, while the S&P 500 is a mere 6.76% off its high, stronger deterioration has occurred underneath the surface of price. For now, this should temper the concerns of investors who feel the market may not have reacted in congruence with recent uncertainty.



Despite weakness across all three long-term indicators (Net % Spread, APR Index, % Above 30-WMAs), there is still a beacon of light for the bulls and a key hurdle for the bears. Should the aforementioned indicators post forceful advances at or near the November 2025 lows (-3.76%, 46, and 48.29%, respectively), it would provide strong evidence for the continuation of the long-term bull market. Conversely, should these

measures fall materially below their November 2025 lows, defensive measures such as raising cash and rotating into lower Velocity Sectors, Groups, stocks, and ETFs would likely be appropriate at that point.

We propose that persistently oversold short-term indicators, combined with Demand intensity and internal weakness measures breaching their key November 2025 levels, would likely warrant an initial round of cash-raising activities and/or defensive rotation. Conversely, forceful advances in short-term indicators and Demand intensity, along with a steep drop in internal weakness, would likely warrant at least some buying activity in areas with strong Power Ratings. Longer-term indicators eclipsing their key moving averages would be one of the first signs supporting even larger commitments to stocks.

Our recommended approach should be viewed as general guidelines rather than a precise roadmap for investors to apply to their unique situations. Given that our indicators are in a largely neutral state, particularly over the longer term, we suggest investors bide their time, rather than buying or bailing, until the weight of the evidence begins to suggest otherwise.

³ Week Moving Averages

Short-Term Considerations

The traders' sell signal that was triggered on March 3, when the 14-day Stochastic crossed below its moving average, remains in place. However, the Stochastic is oversold.

The conventional short-term sell signal that was registered on February 17, when the Short Term Index fell six or more points from its most recent high, remains in force.

Drew B. Wells, CMT
Michael N. Kahn, CMT
Michael N. Zuber, CMT

March 20, 2026

	BUYING	SELLING	SHORT TERM
DATE	POWER	PRESSURE	BUYING POWER
Mar 13	Down 3 to 184	Up 3 to 187	Up 1 to 78
Mar 16	Up 2 to 186	Down 3 to 184	Down 2 to 76
Mar 17	Up 3 to 189	Down 4 to 180	Up 2 to 78
Mar 18	Down 1 to 188	Up 3 to 183	Down 3 to 75
Mar 19	Down 3 to 185	Up 4 to 187	Down 2 to 73
Mar 20	Down 3 to 182	Up 8 to 195	Level at 73
Mar 20	4:00 PM	Approximate Vol.: 9,781,409,000	

DOW JONES INDUSTRIALS			
DATE	HIGH	LOW	CLOSE
Mar 13	47124.00	46494.60	46558.47
Mar 16	47176.10	46707.40	46946.41
Mar 17	47428.12	46975.52	46993.26
Mar 18	46913.90	46193.10	46225.15
Mar 19	46247.20	45733.70	46021.43
Mar 20	Not Available at Publishing Time		
Mar 20	Preliminary Close 45577.47 (-443.96)		

A note regarding the industry groups listed on the right-hand side of this page: The categories are listed in ranking order, with 3 stars being the highest rank and 3 bars being the lowest rank. In the parentheses after each group heading, the asterisks and dashes correspond with the stars and bars under Intermediate Trend on the website. For example, *** would be 3 stars; -- would be 2 bars. The number in brackets indicates how many net groups moved into or out of the category, compared to last week. If a group moves from one category to another, that is indicated with the up/down arrows. Up arrows indicate the group moved up in ranking. Down arrows indicate the group moved down in ranking.

Industry Groups Showing Strongest Trend Patterns (***) [-7]

Aerospace
Chem-Basic
Communications
Oil & Gas Prod
Oil Services
Semicon Equip
Utilities-Elec
Utilities-Gas

Industry Groups Showing Positive Trend Patterns (**) [-3]

Publishing
Utilities-Water

Industry Groups Showing Improving Trend Patterns (*) [Unch]

None

Industry Groups Showing Weakening Trend Patterns (-) [2]

Airlines
Banks-Super Reg
Chem-Specialty
Environment
Machinery-Light
Retail-Food

Industry Groups Showing Negative Trend Patterns (--) [6]

Advertising
Alcohol&Tobacco
Banks-Major
Banks-Regional
Brokers
Comm Services
Finance
Health Prov/Ser
Hotels-Gaming
Insurance-Prop
Metals-Steel
Pharmaceuticals
Restaurants
Retail-Misc

Industry Groups Showing Weakest Trend Patterns (---) [2]

Auto-Manuf/Deal
Business Svcs
Computer Sftwr
Entertainment
Housewares
Online
Recreation

Lowry Market Trend Analysis



On March 19, a Safety Control No. 3B was registered when Lowry's Selling Pressure Index crossed back into the dominant position above the Buying Power Index. This marked the third crossing of the indexes over the past week of trading. For now, this reflects indecision as buyers and sellers process elevated uncertainty. Looking ahead, either index maintaining a double-digit lead would likely establi

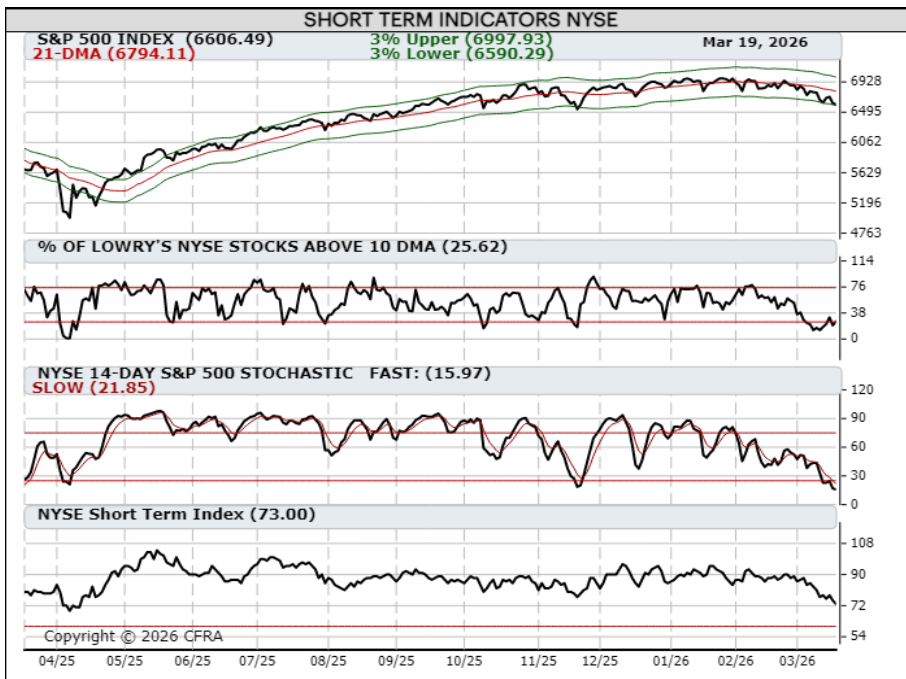
sh the next trend.

The S&P 500 is testing its lower 3% Price Envelope, which leaves the door open for a near-term bounce.

Lowry's Percent of NYSE Issues Above 10-DMA has tentatively formed a positive, though minor, divergence vs. price since March 10, which also sets conditions for a rebound.

The traders' sell signal that was triggered on March 3, when the 14-day Stochastic crossed below its moving average, remains in place.

The conventional short-term sell signal that was registered on February 17, when the Short Term Index fell six or more points from its most recent high, remains in place.

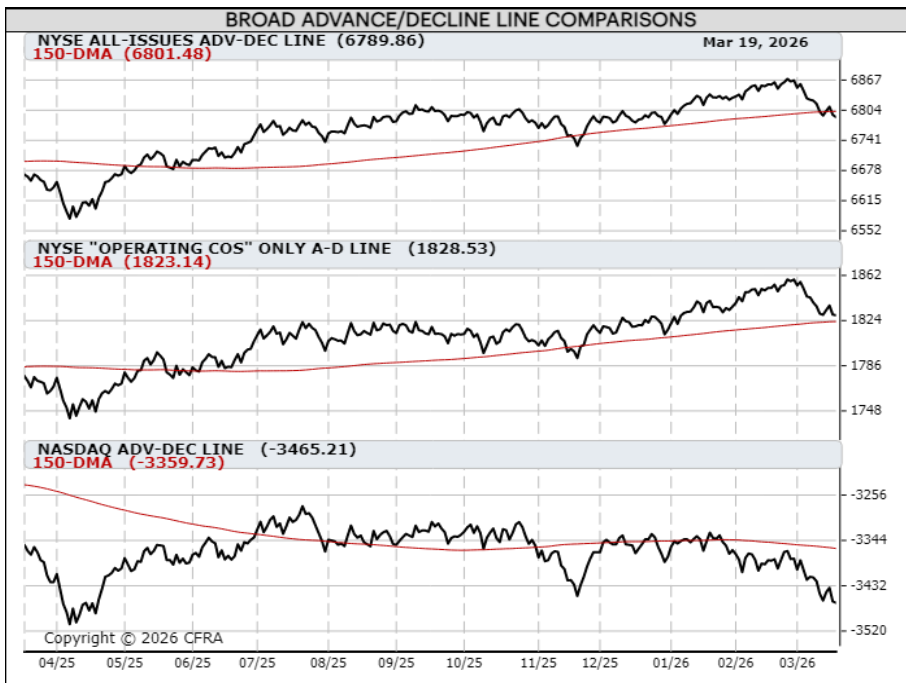


Lowry Market Trend Analysis



Strength or weakness in the many non-operating company issues traded on the NYSE, such as preferred stocks or ADRs, can mask the performance of common stocks. It is therefore useful to look not only at the conventional breadth figures, but also at the Operating Companies Only (OCO) counterparts, to determine the performance of the market.

This week, the OCO Net Points Index fell marginally below its rising 150-DMA, as the Adv-Dec Line and Net Volume Index tested their 150-DMAs from above. While the long-term uptrends in these indicators remain intact, investors should monitor them for further near-term breadth weakness.



The NYSE all-issues Adv-Dec Line is testing its rising 150-day moving average (DMA) as the Operating Companies Only (OCO) Adv-Dec Line is hovering just above its 150-DMA. While this reflects short-term deterioration in stock participation, until both indicators materially fall below their 150-DMAs, the long-term uptrends in these breadth indicators remain intact. Furthermore, there were no divergences typically present during major market tops into the most recent highs, which also lends the bias with the bulls over the long-term.

Lowry Market Trend Analysis



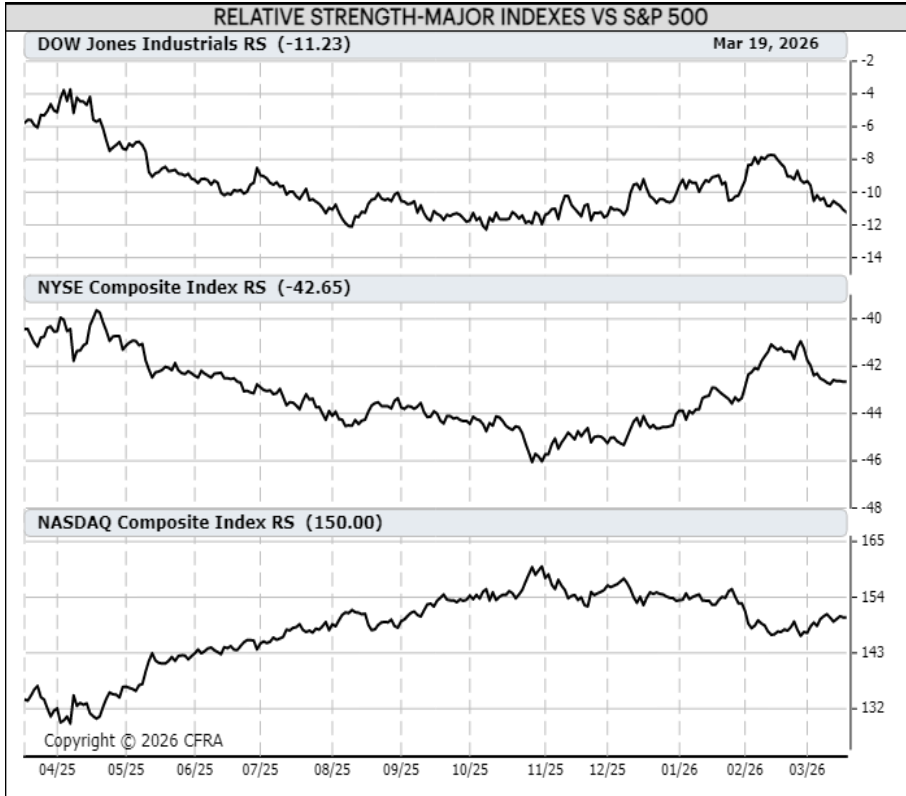
There have not been any 90% Days since the isolated (and relatively meaningless) Upside Day on August 22, 2025.

The S&P 400 Mid-Cap Index has pulled back marginally since its February 20 all-time high but remains in a longer-term uptrend. It now faces a key test of potential Demand at the 4Q 2025 highs.

Lowry's OCO Unweighted NYSE Price Index eased from its prior all-time high and fell below its 40-DMA to test its rising 200-DMA. As long as price does not fall materially below its 200-DMA, the longer-term uptrend remains intact.

On March 19, the Percent of Operating Companies Only (OCO) Issues Above 30-DMA remained in semi-oversold territory (<25%). However, buyers have yet to meaningfully respond. Looking ahead, a strong advance in the indicator back above its 30-DMA would be an initial positive response from the bulls.

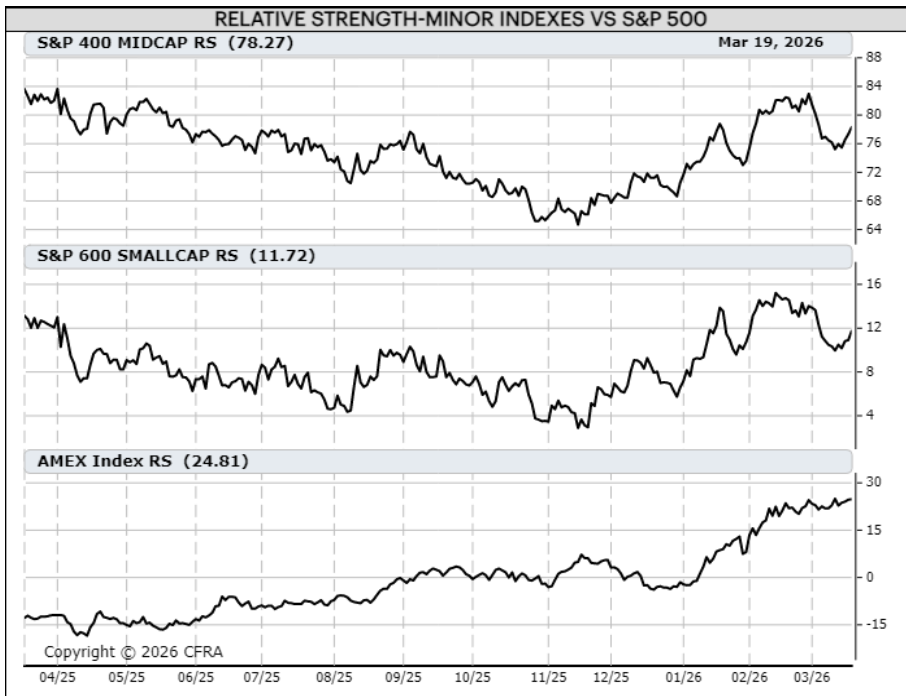
Lowry Market Trend Analysis



Over the past month, the DJIA Relative Strength (RS) Line has moved sharply lower, suggesting relative weakness among blue-chip stocks.

Since late October, the NYSE Comp.'s RS Line has been sharply rising. Despite short-term weakness, this trend displays its ongoing multi-month period of outperformance vs. the S&P 500.

The NASDAQ Comp.'s RS Line has risen to test its downtrend line dating from November 2025 as Growth stocks rebounded. A definitive break of the downtrend would put Growth stocks on better footing.



The S&P 400 and S&P 600 RS Lines recently broke out from 3-year downtrends. They have retreated as the market fell from its high, although not enough to end their uptrends.

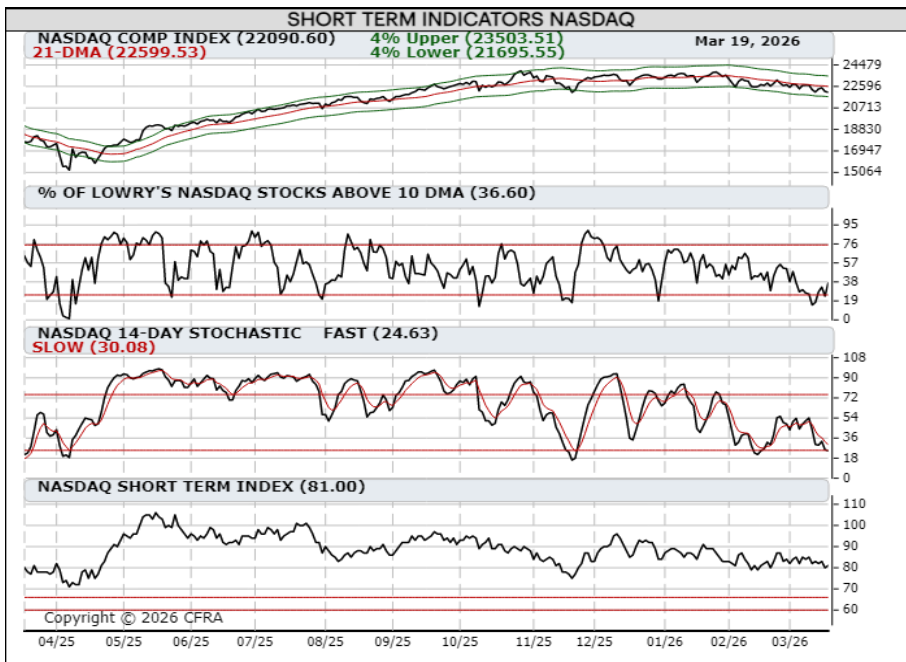
Outperformance in the AMEX RS Line has been evident since the beginning of last year (2025) due to mining and other commodity-related stocks. On March 12, the RS Line also reached a fresh multi-year high as these stocks continue to notably outperform vs. the S&P 500.

Lowry Market Trend Analysis



This week, the NASDAQ Selling Pressure Index expanded its advantage over the Buying Power Index. This provides evidence of sellers being in control, while also warranting additional caution.

The Composite continued to trade in the lower half of its 4% Price Envelope. This has given the Envelope a small negative bias. A move above the 21-DMA would be the first step to reversing this trend.

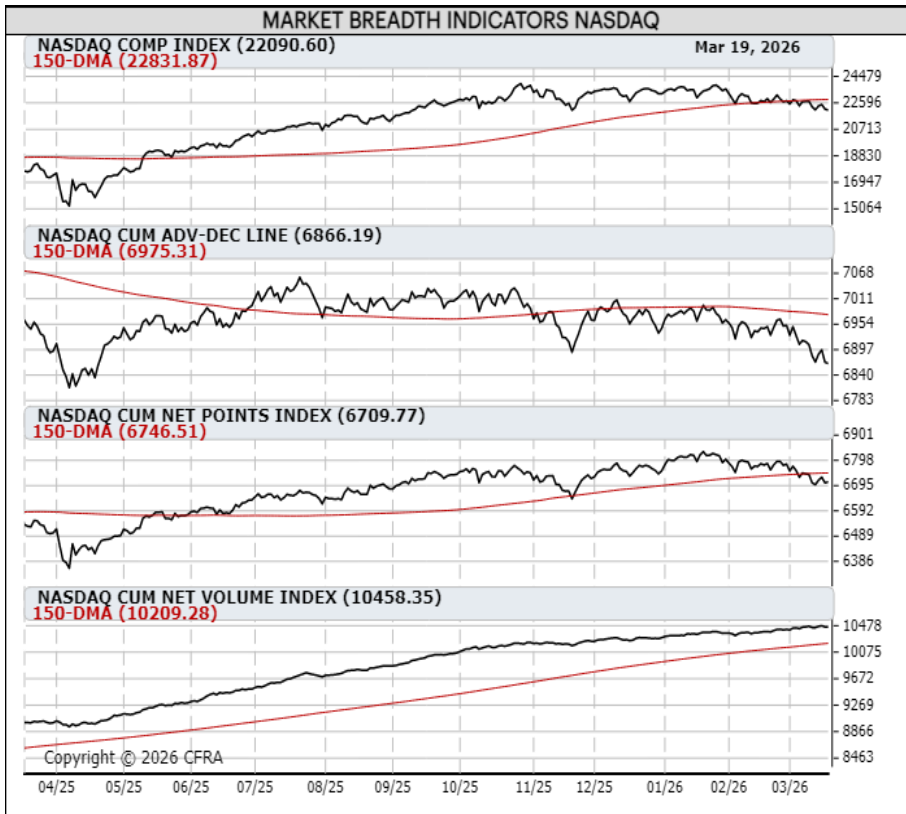


Lowry's Percent of NASDAQ Stocks Above 10-DMAs emerged from short-term oversold levels, reaching 36.60% on March 19. This is often a sign that buyers have responded to lower prices. However, this new rising trend is still vulnerable to the market's current volatility.

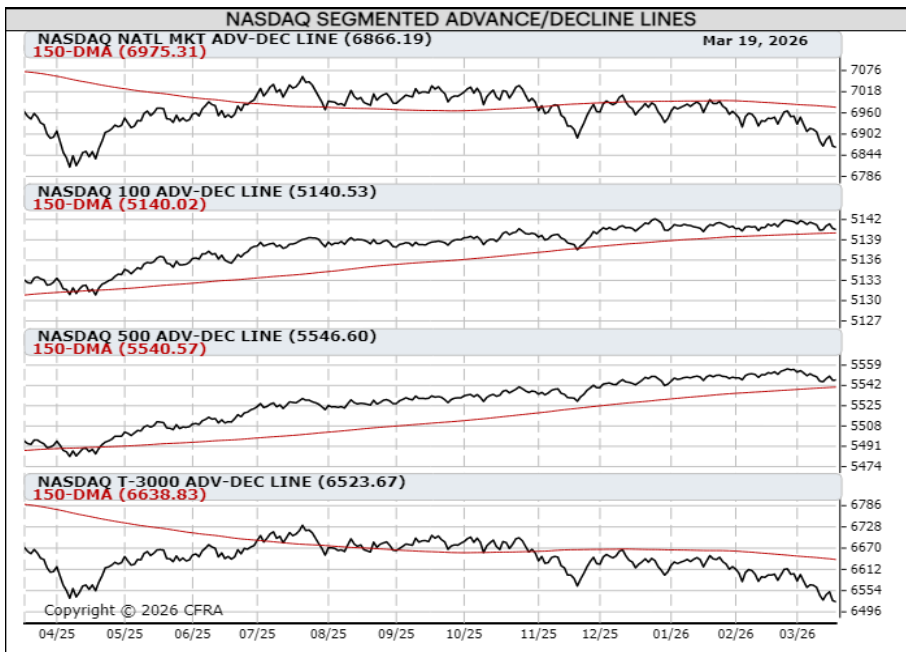
The traders' sell signal was triggered on March 12, when the 14-day Stochastic crossed below its moving average, remains in place.

The conventional short-term sell signal that was registered on December 17, 2025, when the NASDAQ Short Term Index fell 9 or more points from its most recent high, remains in place.

Lowry Market Trend Analysis



This week, the NASDAQ Cumulative Net Volume Index recorded a new all-time high, while the Cumulative Net Points index continued easing below its 150-DMA. The NASDAQ Cumulative Adv-Dec Line, with its natural downward bias, remains in a downtrend below its 150-DMA. Overall, despite the NASDAQ Composite holding up in terms of price, signs of deterioration have begun to emerge.



This week, the NASDAQ 100 Large-Cap Adv-Dec Line and NASDAQ 500 Mid-Cap Adv-Dec Line eased further from their late February all-time highs. On the positive side, both remain in longer-term uptrends and above their 150-DMA. Lowry's NASDAQ T-3000 Small-Cap Adv-Dec Line continues to fall further below its 150-DMA. Although the latter indicator has a natural downside bias, this reflects weak participation in the riskiest capitalization segment.

Lowry Market Trend Analysis



With the major price indexes in multi-month consolidation patterns, the Percent of OCO Stocks at or Within 2% of 52-Week Highs has pulled back to a weaker level of 17.30% (as of March 19). Looking ahead, the November 2025 low of 12.98% remains a key level that, if breached, would likely warrant a more defensive stance.

Lowry's Percent of OCO Stocks 20% or More Below 52-Week Highs (internal weakness measure) rose notably over the 40% mark over the past week, indicating the potential start of selling among the most vulnerable stocks. However, the indicator remains marginally below its November 2025 high of 42.49%, which is the next key level to monitor for further deterioration.

Lowry Market Trend Analysis



Lowry's Daily Average Power Rating (APR) moved below its recent range and its 20- and 150-DMAs to a weaker reading of 48. However, the indicator remains above its November 2025 low of 46, which is a key level to monitor in the coming weeks for further potential weakness in breadth and Demand across the database.

The conventional short-term sell signal that was registered on February 17, when the Short Term Index fell six or more points from its most recent high, remains in place.

There have not been any 90% Days since the isolated (and relatively meaningless) Upside Day on August 22.

Lowry Market Trend Analysis



This week, Lowry's Weekly Average Power Rating (APR) Index eased one point to reach 48, dipping further below its 30-WMA. While this implies weakened breadth and Demand across the database, the November 2025 low of 46 is a key level to monitor that would suggest a more cautious stance.

This week, the Percent of NYSE Issues Above 30-WMAs tested its November 2025 low (48.29%) with a reading of 48.18% as of March 19. Moving forward, a stronger move below this level would also warrant a more defensive posture within stocks, should it occur.

This week, the Net Percent Spread between Buying Power and Selling Pressure fell further below its 40-WMA, reaching marginally negative territory. This was a direct result of March 19 Safety Control No. 3B. Here, too, the indicator's November 2025 low of -3.76% remains a key level to monitor for further potential weakness.

Lowry Market Trend Analysis



Short-term weakness continued in the NYSE Composite this week, although the Index maintains its uptrend above its rising 40-WMA. Overall, the longer-term uptrend remains largely intact.

Lowry's Percent of NYSE Issues Above 10-WMAs fell to semi-oversold conditions (<25%) for the first time since mid-April 2025. This provides a lure for buyers to respond.

This week, the Percent of NYSE Issues Above 30-WMAs tested its November 2025 low (48.29%) with a reading of 48.18% as of March 19. Moving forward, a stronger move below this level would also warrant a more defensive posture within stocks, should it occur.

The 5-DMA of New Lows remains at subdued levels, while the 5-DMA of New Highs has retreated in recent weeks. This is likely the result of rotation, rather than a warning sign.

Lowry Market Trend Analysis

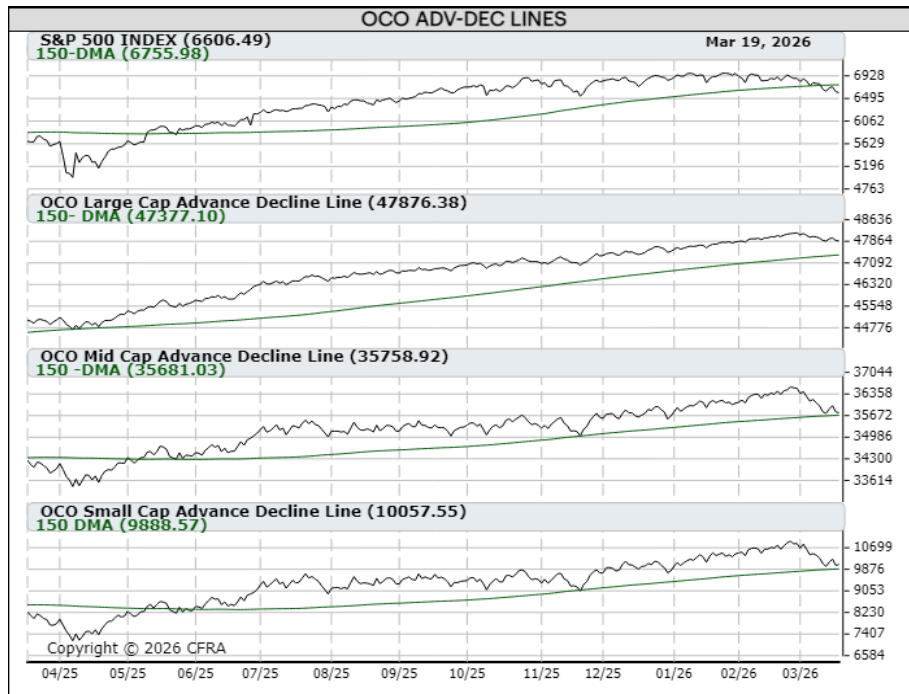
Average Power Rating

Summary for the Week Ending March 20, 2026 (Prices as of March 19, 2026)

Benchmark / Trend Indicators	This Week	4 Wk Average	30 Wk Average
Average Power Rating	Down 1 to 48	Down 2 to 51	Level at 53
Average Velocity Rating	Level at 19	Up 1 to 19	Level at 19
30 Day New Highs	4990	30 Day New Lows	2519
60 Day New Highs	10744	60 Day New Lows	3973



This week, Lowry's Weekly Average Power Rating (APR) Index eased one point to reach 48, dipping further below its 30-WMA. While this implies weakened breadth and Demand across the database, the November 2025 low of 46 is a key level to monitor that would suggest a more cautious stance.



In late February, the OCO Large-, Mid- and Small-Cap Adv-Dec Lines simultaneously recorded new all-time highs. Since then, all three indicators moderately retreated, reflecting shorter-term breadth weakness. Still, as long as these indicators do not materially breach their 150-DMAs to the downside, their long-term uptrends remain intact.

If we study major market tops of the past, we do not find this type of behavior in breadth indicators, especially the smaller segments. It is important to note that these developments certainly do not prohibit a market decline, but it does make it more difficult for sellers to take control.

Lowry Market Trend Analysis

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Disclosures

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LOWRY'S NEW YORK STOCK EXCHANGE ANALYSIS OF TRADING

2026

Statistics based on closing prices against previous closing prices of all active issues listed on the New York Stock Exchange

DAILY TOTALS	ISSUES ADV.	ISSUES DEC.	UPSIDE VOLUME	DOWNSIDE VOLUME	POINTS GAINED	POINTS LOST	+ADV%	+VOL%	+PTS%	NET ADV.	NET VOL. (MIL.)	NET POINTS	BP	SP	ST	DJIA	SP500	OCO UNWTD
Mar 13	996	1814	2,244,787,131	2,979,126,012	712	1265	35.40	43.00	36.00	-818	-734.34	-553	184	187	78	46,558.47	6,632.19	2,914.67
Mar 16	1890	919	3,755,047,228	1,425,709,569	1775	488	67.30	72.50	78.40	971	2329.34	1287	186	184	76	46,946.41	6,699.38	2,923.86
Mar 17	1844	968	3,451,361,540	1,563,479,643	1428	583	65.60	68.80	71.00	876	1887.88	845	189	180	78	46,993.26	6,716.09	2,929.78
Mar 18	567	2253	1,102,849,977	4,229,969,181	422	2420	20.10	20.70	14.80	-1686	-3127.12	-1998	188	183	75	46,225.15	6,624.70	2,912.85
Mar 19	1174	1629	2,875,894,033	3,001,987,252	1086	1281	41.90	48.90	45.90	-455	-126.09	-195	185	187	73	46,021.43	6,606.49	2,910.40
SIX DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	976	1837	2,346,130,594	3,556,136,553	800	2048	34.70	39.70	28.10	-861	-1210.01	-1248	193	179	81	47,267.08	6,733.02	2,939.81
Mar 16	1185	1626	2,701,866,900	3,105,527,488	1029	1565	42.20	46.50	39.70	-441	-403.66	-536	191	181	80	47,174.55	6,726.24	2,934.58
Mar 17	1282	1526	2,619,960,609	2,903,069,725	996	1499	45.70	47.40	39.90	-244	-283.11	-503	189	181	79	47,049.96	6,712.93	2,929.67
Mar 18	1158	1653	2,381,452,705	3,043,381,431	921	1622	41.20	43.90	36.20	-495	-661.93	-701	188	183	78	46,803.07	6,686.80	2,923.64
Mar 19	1177	1634	2,492,311,111	2,992,195,518	973	1600	41.90	45.40	37.80	-457	-499.88	-627	187	184	76	46,570.43	6,658.58	2,918.26
TWELVE DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	1115	1697	2,549,785,450	3,381,657,696	1023	1961	39.70	43.00	34.30	-582	-831.87	-938	198	173	85	48,014.98	6,798.69	2,971.30
Mar 16	1128	1685	2,544,766,491	3,328,839,411	1004	1916	40.10	43.30	34.40	-557	-784.07	-912	197	174	84	47,802.25	6,781.24	2,963.63
Mar 17	1187	1627	2,597,464,456	3,176,495,784	1023	1798	42.20	45.00	36.30	-440	-579.03	-775	195	176	83	47,636.86	6,767.67	2,956.77
Mar 18	1107	1707	2,423,429,308	3,291,559,124	917	1885	39.30	42.40	32.70	-600	-868.13	-968	194	177	82	47,413.56	6,746.26	2,948.44
Mar 19	1151	1660	2,543,293,448	3,127,575,244	964	1738	40.90	44.80	35.70	-509	-584.28	-774	193	179	80	47,206.90	6,728.75	2,941.30
THIRTY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	1338	1469	2,879,532,846	3,083,709,283	1437	1674	47.70	48.30	46.20	-131	-204.18	-237	199	166	87	48,910.75	6,857.26	2,991.15
Mar 16	1365	1443	2,926,160,678	2,985,931,508	1473	1629	48.60	49.50	47.50	-78	-59.77	-156	199	167	86	48,845.88	6,849.28	2,989.49
Mar 17	1373	1435	2,942,357,559	2,946,259,909	1461	1624	48.90	50.00	47.40	-62	-3.90	-163	199	167	86	48,765.40	6,840.60	2,987.72
Mar 18	1340	1468	2,846,794,398	2,984,469,185	1403	1636	47.70	48.80	46.20	-128	-137.67	-233	198	168	86	48,664.88	6,830.83	2,985.32
Mar 19	1326	1482	2,794,918,528	2,983,519,549	1352	1623	47.20	48.40	45.40	-156	-188.60	-271	198	169	85	48,548.88	6,821.62	2,982.43
SIXTY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	1403	1397	2,754,651,813	2,692,322,429	1347	1363	50.10	50.60	49.70	6	62.33	-16	193	163	88	48,873.70	6,879.83	2,977.04
Mar 16	1417	1383	2,790,744,083	2,661,479,593	1369	1346	50.60	51.20	50.40	34	129.26	23	193	163	88	48,854.24	6,878.15	2,976.98
Mar 17	1427	1373	2,809,172,329	2,639,847,785	1380	1330	51.00	51.60	50.90	54	169.32	50	193	163	88	48,839.36	6,878.06	2,977.10
Mar 18	1409	1392	2,778,560,900	2,673,095,443	1365	1360	50.30	51.00	50.10	17	105.47	5	193	164	88	48,810.58	6,875.56	2,976.86
Mar 19	1404	1397	2,739,220,603	2,658,776,408	1360	1370	50.10	50.70	49.80	7	80.44	-10	193	164	88	48,775.36	6,871.76	2,976.53
NINETY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	1407	1396	2,718,387,360	2,624,696,163	1308	1278	50.20	50.90	50.60	11	93.69	30	192	168	87	48,368.02	6,846.72	2,954.33
Mar 16	1415	1388	2,729,645,584	2,603,666,385	1319	1269	50.50	51.20	51.00	27	125.98	50	192	168	87	48,363.68	6,845.02	2,954.65
Mar 17	1426	1377	2,753,081,934	2,571,372,029	1324	1254	50.90	51.70	51.40	49	181.71	70	192	168	87	48,362.66	6,844.41	2,955.08
Mar 18	1411	1392	2,722,603,436	2,596,507,982	1309	1273	50.30	51.20	50.70	19	126.10	36	192	168	87	48,350.60	6,842.50	2,955.24
Mar 19	1414	1389	2,727,889,641	2,589,823,589	1310	1264	50.40	51.30	50.90	25	138.07	46	192	168	87	48,340.70	6,841.24	2,955.47
ONE HUNDRED TWENTY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	1399	1407	2,750,523,103	2,653,848,062	1268	1255	49.90	50.90	50.30	-8	96.68	13	193	167	87	47,926.24	6,814.27	2,945.19
Mar 16	1403	1403	2,755,890,151	2,644,474,885	1274	1252	50.00	51.00	50.40	0	111.42	22	193	167	87	47,930.94	6,814.32	2,945.21
Mar 17	1408	1399	2,757,262,114	2,637,706,915	1279	1249	50.20	51.10	50.60	9	119.56	30	193	167	87	47,936.78	6,814.81	2,945.28
Mar 18	1403	1403	2,748,022,878	2,645,900,018	1277	1258	50.00	50.90	50.40	0	102.12	19	193	167	87	47,937.65	6,814.70	2,945.24
Mar 19	1407	1399	2,754,905,197	2,638,990,332	1283	1255	50.10	51.10	50.60	8	115.91	28	193	168	87	47,938.26	6,814.71	2,945.27
TWO HUNDRED DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:										NEW YORK			NEW YORK			NEW YORK		
Mar 13	1428	1381	2,744,043,238	2,544,122,962	1206	1136	50.80	51.90	51.50	47	199.92	70	198	162	89	46,461.07	6,604.06	2,918.38
Mar 16	1433	1375	2,755,836,179	2,535,489,221	1213	1131	51.00	52.10	51.70	58	220.35	82	198	162	88	46,485.31	6,608.12	2,918.91
Mar 17	1433	1376	2,760,186,495	2,533,676,392	1215	1131	51.00	52.10	51.80	57	226.51	84	198	162	88	46,509.20	6,612.14	2,919.45
Mar 18	1430	1379	2,750,286,273	2,537,834,022	1213	1139	50.90	52.00	51.60	51	212.45	74	198	162	88	46,528.97	6,615.70	2,919.90
Mar 19	1430	1379	2,751,865,927	2,541,717,421	1215	1141	50.90	52.00	51.60	51	210.15	74	198	162	88	46,547.55	6,619.05	2,920.36

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LOWRY'S NASDAQ NATIONAL MARKET ANALYSIS OF TRADING

2026 Statistics based on closing prices against previous closing prices of all active issues listed on the NASDAQ National Market

DAILY TOTALS	ISSUES ADV.	ISSUES DEC.	UPSIDE VOLUME	DOWNSIDE VOLUME	POINTS GAINED	POINTS LOST	+ADV%	+VOL%	+PTS%	NET ADV.	NET VOL. (MIL.)	NET POINTS	BP	SP	ST	NASDAQ COMP	NATL. MARKET	NASDAQ 100
Mar 13	1519	2891	4,102,436,883	4,151,942,937	883	1599	34.40	49.70	35.60	-1372	-49.51	-716	610	646	83	22,105.30	10,840.90	24,380.70
Mar 16	3094	1342	5,916,307,683	2,363,216,547	2313	530	69.70	71.50	81.40	1752	3553.09	1783	612	644	82	22,374.10	10,972.70	24,655.30
Mar 17	2679	1740	5,336,988,206	3,302,494,109	1913	683	60.60	61.80	73.70	939	2034.49	1230	617	640	83	22,479.50	11,023.60	24,780.40
Mar 18	849	3593	2,767,181,670	6,632,646,805	467	2752	19.10	29.40	14.50	-2744	-3865.47	-2285	612	644	80	22,152.40	10,866.00	24,425.00
Mar 19	2054	2317	4,288,515,966	4,214,119,659	1362	1028	47.00	50.40	57.00	-263	74.40	334	609	647	81	22,090.60	10,833.80	24,355.20
SIX DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	1716	2698	4,517,857,091	4,363,429,835	1099	2052	38.90	50.90	34.90	-982	154.43	-953	622	635	84	22,485.65	11,027.05	24,741.00
Mar 16	2025	2394	4,923,002,982	3,767,769,211	1379	1585	45.80	56.60	46.50	-369	1155.23	-206	620	637	84	22,483.40	11,025.92	24,743.00
Mar 17	2032	2387	4,619,353,003	3,870,709,673	1274	1558	46.00	54.40	45.00	-355	748.64	-284	617	639	83	22,447.33	11,008.13	24,711.90
Mar 18	1827	2593	4,252,954,493	4,327,034,720	1158	1767	41.30	49.60	39.60	-766	-74.08	-609	615	642	83	22,356.55	10,964.15	24,623.30
Mar 19	1858	2558	4,126,301,645	4,487,276,746	1211	1725	42.10	47.90	41.20	-700	-360.98	-514	612	644	82	22,252.30	10,913.30	24,521.70
TWELVE DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	1817	2596	4,945,343,445	4,442,767,863	1292	2078	41.20	52.70	38.30	-779	502.58	-786	625	631	84	22,606.84	11,093.21	24,855.60
Mar 16	1883	2536	5,030,981,843	4,291,950,847	1333	1973	42.60	54.00	40.30	-653	739.03	-640	623	633	83	22,564.83	11,073.18	24,824.00
Mar 17	1988	2435	5,156,856,012	4,083,682,811	1413	1817	44.90	55.80	43.70	-447	1073.17	-404	623	634	83	22,549.10	11,057.38	24,809.00
Mar 18	1869	2556	4,975,381,437	4,347,215,997	1302	1938	42.20	53.40	40.20	-687	628.17	-636	621	635	83	22,499.40	11,033.76	24,761.70
Mar 19	1946	2473	4,970,940,693	4,229,445,109	1357	1730	44.00	54.00	44.00	-527	741.50	-373	620	637	83	22,463.90	11,016.53	24,731.30
THIRTY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	2037	2380	4,760,780,799	4,277,176,540	1586	1978	46.10	52.70	44.50	-343	483.60	-392	622	630	83	22,805.39	11,184.23	24,961.80
Mar 16	2093	2324	4,848,558,470	4,148,309,383	1634	1874	47.40	53.90	46.60	-231	700.25	-240	622	631	83	22,769.14	11,166.58	24,931.90
Mar 17	2095	2322	4,881,376,458	4,126,373,255	1615	1861	47.40	54.20	46.50	-227	755.00	-246	622	632	83	22,732.05	11,148.46	24,900.00
Mar 18	2062	2355	4,794,746,752	4,180,820,477	1579	1847	46.70	53.40	46.10	-293	613.93	-268	622	632	83	22,695.29	11,130.75	24,869.50
Mar 19	2075	2341	4,791,571,439	4,101,337,417	1569	1777	47.00	53.90	46.90	-266	690.23	-208	621	632	83	22,668.16	11,117.60	24,851.60
SIXTY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	2108	2288	4,669,582,105	4,039,564,327	1539	1634	48.00	53.60	48.50	-180	630.02	-95	619	627	86	23,126.08	11,334.45	25,230.50
Mar 16	2128	2270	4,697,797,791	4,021,692,613	1563	1623	48.40	53.90	49.10	-142	676.11	-60	619	627	85	23,113.79	11,328.58	25,222.60
Mar 17	2150	2248	4,737,472,345	3,981,170,338	1584	1592	48.90	54.30	49.90	-98	756.30	-8	619	627	85	23,110.22	11,326.97	25,224.80
Mar 18	2118	2281	4,702,070,144	4,036,934,629	1559	1628	48.10	53.80	48.90	-163	665.14	-69	619	628	85	23,095.99	11,320.18	25,214.90
Mar 19	2109	2290	4,614,872,597	4,039,063,352	1543	1633	47.90	53.30	48.60	-181	575.81	-90	619	628	85	23,075.71	11,310.44	25,198.40
NINETY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	2116	2261	4,646,997,472	4,140,381,739	1531	1589	48.30	52.90	49.10	-145	506.62	-58	618	624	85	23,142.91	11,343.63	25,236.90
Mar 16	2132	2246	4,653,038,531	4,110,708,496	1543	1576	48.70	53.10	49.50	-114	542.33	-33	618	625	85	23,126.68	11,335.77	25,222.20
Mar 17	2151	2228	4,673,893,450	4,071,418,231	1557	1545	49.10	53.40	50.20	-77	602.48	12	618	625	85	23,117.02	11,331.09	25,214.90
Mar 18	2129	2252	4,641,151,150	4,098,029,854	1533	1565	48.60	53.10	49.50	-123	543.12	-32	618	625	85	23,102.05	11,323.85	25,201.70
Mar 19	2140	2242	4,641,741,945	4,068,313,799	1539	1539	48.80	53.30	50.00	-102	573.43	0	618	626	85	23,091.35	11,318.64	25,193.10
ONE HUNDRED TWENTY DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	2113	2243	4,964,020,247	4,249,255,168	1527	1565	48.50	53.90	49.40	-130	714.77	-38	618	618	87	23,082.60	11,310.13	25,173.40
Mar 16	2118	2239	4,960,631,337	4,238,691,827	1533	1562	48.60	53.90	49.50	-121	721.94	-29	618	619	87	23,079.15	11,308.57	25,172.50
Mar 17	2127	2231	4,963,834,156	4,223,613,651	1542	1556	48.80	54.00	49.80	-104	740.22	-14	618	619	87	23,078.37	11,308.32	25,174.20
Mar 18	2120	2240	4,942,813,851	4,244,478,790	1539	1565	48.60	53.80	49.60	-120	698.34	-26	618	620	87	23,075.49	11,307.07	25,173.50
Mar 19	2129	2232	4,941,774,614	4,231,559,511	1546	1559	48.80	53.90	49.80	-103	710.22	-13	618	620	87	23,073.04	11,306.00	25,173.20
TWO HUNDRED DAY MOVING AVERAGES ENDING WITH THE DATES SHOWN:						NASDAQ			NASDAQ			NASDAQ			NASDAQ			
Mar 13	2122	2164	5,172,034,706	4,016,988,479	1439	1381	49.50	56.30	51.00	-42	1155.05	58	617	603	89	22,175.34	10,862.06	24,284.70
Mar 16	2131	2157	5,182,827,852	4,006,877,679	1449	1375	49.70	56.40	51.30	-26	1175.95	74	617	603	89	22,191.71	10,870.19	24,301.40
Mar 17	2132	2157	5,174,770,800	4,005,658,588	1452	1375	49.70	56.40	51.40	-25	1169.11	77	617	604	89	22,208.23	10,878.38	24,318.40
Mar 18	2128	2163	5,171,219,132	4,009,426,555	1450	1383	49.60	56.30	51.20	-35	1161.79	67	617	604	89	22,223.42	10,885.93	24,333.90
Mar 19	2127	2165	5,170,139,393	4,015,109,742	1450	1383	49.60	56.30	51.20	-38	1155.03	67	617	604	89	22,237.66	10,893.00	24,348.20

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