



### **“Republicans Buy Sneakers Too”**

Society has changed a lot since Michael Jordan uttered those words more than three decades ago.

Jordan knew that if you offended half the population, it was terrible for business. No one was better at the business of selling than Michael Jordan.

Now we live in a much more divided country. If you want to win friends and influence people or write a newsletter and want to gain subscribers, talking politics is one of the worst ways to achieve those goals.

Typically, I won't talk about politics in this newsletter. I'm not going to change anyone's mind on critical issues. Nor do I want to. It's also the least fun topic to discuss as politics puts everyone on edge. It has divided my family. Possibly it has divided yours.

This month though, I did want to talk about the U.S. Dollar. You cannot talk about the Dollar without talking about the political environment we currently find ourselves in.

I became interested in the markets when the stock market crashed in 1987. I remember coming home and seeing Tom Brokaw on the TV talking about the massive sell-off in stocks. I started watching Wall Street Week with Louis Rukeyser, and Martin Zweig quickly became my favorite panelist on the show. Zweig always had a look of worry on his face. He seemed constipated. But he was brilliant.

Zweig followed liquidity. And, nothing was more of a sure bet than liquidity moving into the U.S. Dollar during a crisis.

Since the time I became interested in the markets, commentators have consistently predicted the Dollar's demise. They have been wrong. Yes, the Dollar has lost purchasing power, but nothing has been a better bet, nor has it ever been easier to make money than betting on the Dollar in a time of crisis.

It's the best bet I've ever made time and time again. Whenever there has been a crisis, capital has flowed into U.S. Dollars. It's been viewed as a "safe haven." This point of view is what makes the U.S. work.

Currencies are a con game. I give you a piece of paper you think is worth something in exchange for goods or services. The whole process is built around confidence.

It's a good thing that Russian gangsters can buy property in New York with no-name LLCs. I don't do business with Russian gangsters, and chances are you don't either. So, it's no sweat off our back. But, they view the U.S. as a place to move capital to and keep it safe.

The process is the same for institutions all around the globe. If there were a crisis tomorrow or in the short term, I feel confident that the U.S. Dollar would rise dramatically.

However, in the intermediate-term, I am not so sure.

Something is a bit different these days. We essentially have one-party rule. In the first five months of this new administration, change has happened quickly. Too quickly. There's no discourse. If you disagree with the leftist view, you are labeled a "racist."

The problem with this is that it's not constructive. It doesn't foster debate. Labels divide.

Then you have stupid ideas that suck all of the oxygen in the room when it comes to the media—for example, defunding the police. Defunding the police is one of the stupidest ideas ever created.

Vast majorities of all economic and ethnic groups in this country support the police. People want safe neighborhoods. The problem is there's a very vocal minority in this country that likely represents less than a million people that promote ideas that make it seem like they have broad public support.

They hang out on Twitter.

Defund the police is so stupid that Congress just passed a \$2 billion funding plan to secure the Capitol. The "Squad" that chirps every day about how bad the police are voted "present," allowing the bill to pass.

In other words, they are hypocrites. They know they need police. Duh.

It doesn't matter what we think about all of this stuff. It matters what **they** think. Who are they? *They* are the folks outside this country that are looking at the U.S. as a safe haven.

When they see stupid things like defunding the police or a president who faces tough questions about his favorite flavor of ice cream, it undermines the confidence in our currency.

One-party rule is also very dangerous. The last line of defense for our country is the filibuster. The House is supposed to be partisan. The Senate is supposed to be deliberate and give the minority some say in the decision-making process. Bills go to the Senate to die.

This makes the U.S. unique. *They* like that. *They* have been able to count on that for decades and know that the U.S. is stable politically.

Gridlock is good for business.

There's enormous pressure now to get rid of the filibuster and to pack the courts. If that happens, it will destroy our country and, ultimately, our currency.

Donald Trump wanted to kill the filibuster. Thank God it didn't happen then. Leftists want to kill it now. Let's all pray to God that people like Joe Manchin hold firm and don't kill the filibuster.

It's the last line of defense for this country.

For decades, people who have been calling for the Dollar's collapse have been wrong, wrong, and wrong. And, it's obvious why.

Currencies trade in relation to something else. They do not trade in isolation.

When you look at it through that lens, what are the alternatives? The Pound? Nope. It's a small currency and lacks liquidity. The Canadian Dollar? That's a joke. The Yen? Japan has been a disaster for a couple of decades and has terrible demographics.

Europe is an even bigger disaster. Certain European countries need a cheap currency. For example, Italy, Spain, and Greece were much better positioned with their cheap currency. They export things like tourism. So, Germans with a strong currency could go on holiday in Greece with a cheap currency and everyone benefited.

The Euro ruined that. The price of beer in Greece went from \$0.50 to \$2.50 overnight when the Euro was introduced.

The last major currency is the Australian Dollar. Not gonna happen, so there's not much to say about the Aussie.

Then you have China. No one is going to have confidence in the Chinese currency. The entire system is opaque. China has a lifetime leader in charge. China's business model is to steal other people's intellectual property. Rich Chinese can't get their money out of there fast enough.

Crypto? Nope. Crypto is not a currency. Currencies don't move 25% in a day. Crypto is a viable market because institutional money is flowing into it. Institutions also trade wine and art. That doesn't make them currencies.

Then you have precious metals like gold. There are as many people that like gold and other metals that also hate it.

So right now, there's no safe haven alternative to the U.S. Dollar. That's why despite the crises our country faces and the many silly ideas being put forward combined with dizzying spending levels, the Dollar will rally hard in a crisis.

That may not be true in a year or two or three, though, if *they* lose confidence. So, what should we do?

Right now, nothing. We need to see how the Dollar reacts. Like the great New York Yankee Yogi Berra said, "you can observe a lot by watching."

If we hit a bump in the road and the Dollar does not react the way it's supposed to, then we need to focus on what could be an emerging alternative.

Right now, we aren't there yet.

Fortunately, in society, the pendulum swings both ways. Hopefully, we get back to gridlock and return to some normalcy.

Lastly, just a housekeeping note. My Mom and Stepdad are visiting me for three weeks. I haven't seen them in almost two years. So, my work schedule will be much lighter than usual for until they go back home. The next few issues of the weekly newsletter will be shorter and more to the point than usual. Of course, I am still paying attention to the markets, and if anything significant happens, I will be sure to address it.

Happy trading,

A handwritten signature in black ink, appearing to be the name 'John' written in a stylized, cursive script.

John

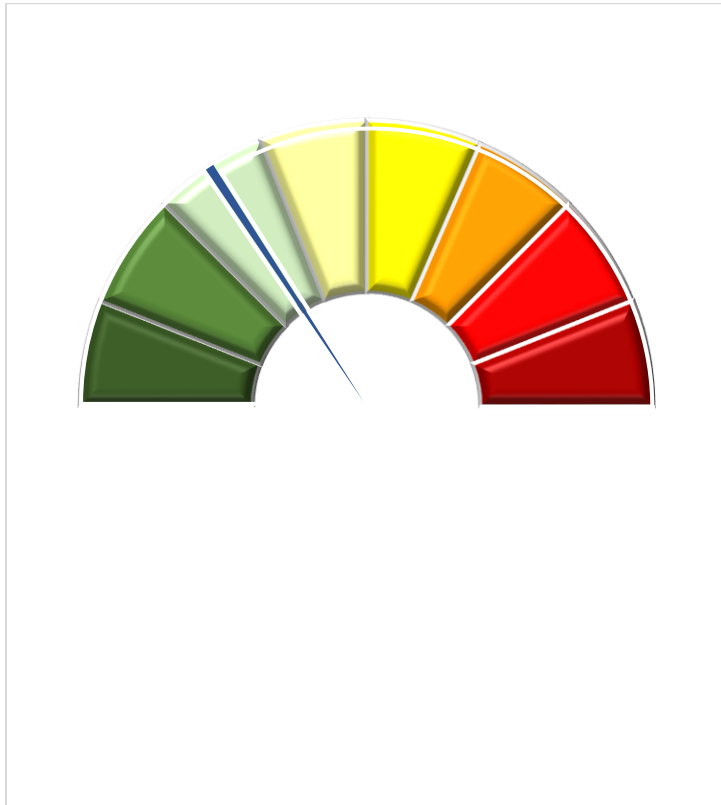
# Risk-O-Meter

The *Risk-O-Meter* remains on a buy since July 2020.

Risks eased off this week, and the meter is more or less stuck in neutral. Credit risks have flip-flopped in each of the last four weeks from risk-off to risk-on and back again.

In addition, volatility subsided a bit.

As a result, the *Risk-O-Meter* moved back toward the green zone this week.



After weeks of declining, bullish sentiment is back to becoming too high. This remains a red flag. However, in the past month, as the bulls receded, they didn't formally move into the bear camp. We need that to happen to generate an initial signal to be bearish as well. Then they get too bearish, and we go contrarian on them and buy when they are jumping out the window. That's where there's been a considerable edge both in testing and in real-time.

We are not there yet. We are in no man's land. The bulls that backed off got it wrong, and the market bounced strongly, particularly in more aggressive risk assets.

This is something I mentioned might happen a few weeks ago in this newsletter. That move has happened.

Currently, we are neither oversold nor overbought. Thus, it could go either way at the moment.

I have some fresh capital to invest, and I am waiting in cash as I see no distinct edge. That's just my personal preference.

There's still speculation raging in many asset classes. Watches, art, antiques, and collectibles have seen significant moves. Many of these markets are way frothier than even stocks appear to be on traditional measures of valuation.

I don't see the point of rushing into overheated markets. Fortunately, I am incredibly patient.

So, for now, I wait.

## Micro-Cap Millions

I have attached a *Quick Start Guide* below and will continue to do so for at least a few months as new people come aboard as subscribers. The *User Guide* located in your member area addresses some ways to get started with the micro-cap strategy. I strongly urge you to read it.

I also would suggest being a bit tactical in trading the positions. That means using limit orders or spreading the orders out over a bit of time.

Micro-cap stocks are tiny, and the volume traded can be pretty low. This is not like buying shares of Apple.

This newsletter trades on Monday because the data needed to calculate all of the formulas is updated over the weekend.

There is nothing special about Monday. Fools rush in where angels fear to tread. Be reasonable.

Here's the portfolio for this week:

|       |  |
|-------|--|
| ALJJ  | ALJ Regional Holdings, Inc.              |
| CRAI  | CRA International, Inc.                  |
| CRD.A | Crawford & Company Class A               |
| DLHC  | DLH Holdings Corp.                       |
| HMTV  | Hemisphere Media Group, Inc.             |
| ISDR  | Issuer Direct Corp.                      |
| MAGIC | Magic Software Enterprises Ltd.          |
| NAII  | Natural Alternatives International, Inc. |
| TAIT  | Taitron Components, Inc.                 |
| WSTG  | Wayside Technology Group                 |

**There are no new trades this week.**

## Mega-Tech Trends

Last week I mentioned that I am also going to start giving you another model called *Mega-Tech Trends*. The model and the thought process are similar to micro-cap stocks. These stocks are just bigger.

As a result, trading this portfolio will make your life easier. The trade-off for an easier life is lower returns. That said, the returns in testing and since the real-time launch of this strategy in June 2019 have been very satisfactory.

I do not think you need to sit around monitoring these positions to trade throughout the day. As a suggestion, I'd wait until the market has opened up a little bit and bid / as spreads narrow. Amateurs trade in the first 30 minutes of the day. After that, though, you should be able to set it and forget it.

Since this is the first week of providing you the strategy, these are all new trades. Refer to last week's newsletter for performance results.

Here's the portfolio this week:

BCOR Blucora Inc.

CIEN Ciena Corp.

FORR Forrester Research, Inc.

HPQ HP, Inc.

IQV Iqvia Holdings, Inc.

IT Gartner, Inc.

LFUS Littlefuse, Inc.

TEL TE Connectivity, Inc.

UNH UnitedHealth Group, Inc.

XRAY Dentsply Sirona Inc.

# Forensic Accounting Stock Tracker (FAST)

Below are the top and bottom 50 stocks in the FAST model for June 2020. The model is updated monthly.

## How to Use FAST™

There are several ways to use FAST™ in your investing process.

Among them:

- Individual stock selection -- FAST™ can help you analyze individual stocks and narrow your investment opportunities down to the highest earnings quality equities.
- Options Trades – FAST™ is built around identifying companies with the highest opportunities or risks to generate earnings results that exceed or fall short of investor expectations. Stocks tend to have more volatility around earnings releases. Using options on high/low ranked FAST stocks may improve returns or hedging opportunities by betting on stocks that may exceed or fall short of analysts' and investors' expectations.
- Building an Entire Portfolio – While FAST™ ranks stocks in order of earnings quality, there may ultimately be little difference between the #1 and #22 ranked stock, for example. Buying an entire basket of the top 25 or 50 stocks may provide a diversified portfolio with similar underlying characteristics, namely strong earnings quality, reasonable valuations, and expectations that could lead to upward revisions in the coming quarters.





**Forensic Accounting Stock Tracker**  
**“CSI For Your Stock Portfolio”**



| Rank    | Rank Change | Ticker  | Stock Name                         | Overall Rank | Buybacks | Earnings Quality | Momentum | Sentiment |
|---------|-------------|---------|------------------------------------|--------------|----------|------------------|----------|-----------|
| Column1 | Column2     | Column3 | Column4                            | Column5      | Column6  | Column7          | Column8  | Column9   |
| 1       | 68          | MTD     | Mettler-Toledo International Inc   | A+           | A        | A+               | B+       | A         |
| 2       | -1          | LRCX    | Lam Research Corp                  | A+           | A-       | A                | A        | A-        |
| 3       | 6           | KLAC    | KLA Corp                           | A+           | B+       | A+               | A-       | A-        |
| 4       | 22          | MSCI    | MSCI Inc                           | A+           | B+       | A+               | A-       | A-        |
| 5       | -3          | CDNS    | Cadence Design Systems Inc         | A+           | B        | A+               | B+       | A         |
| 6       | 95          | CDW     | CDW Corp                           | A+           | A        | A                | B        | A         |
| 7       | 39          | MANH    | Manhattan Associates Inc           | A+           | B        | A-               | A+       | A         |
| 8       | 73          | HPQ     | HP Inc                             | A+           | A+       | B                | A-       | A         |
| 9       | 27          | PYPL    | PayPal Holdings Inc                | A+           | B        | A-               | A-       | A         |
| 10      | 7           | KSU     | Kansas City Southern               | A+           | A        | A                | A-       | B         |
| 11      | 0           | MSFT    | Microsoft Corp                     | A+           | B+       | A-               | B        | A+        |
| 12      | -7          | JCI     | Johnson Controls International Plc | A+           | A        | B+               | B        | A+        |
| 13      | 31          | TEL     | TE Connectivity Ltd                | A+           | B        | A                | B+       | A+        |
| 14      | 8           | LOW     | Lowe's Cos Inc                     | A+           | A        | B                | A        | B+        |
| 15      | 172         | AVY     | Avery Dennison Corp                | A+           | B        | A-               | A-       | A         |
| 16      | 4           | SWKS    | Skyworks Solutions Inc             | A+           | A-       | B-               | A        | A         |
| 17      | -9          | QRVO    | Qorvo Inc                          | A+           | A-       | B                | A        | A-        |
| 18      | 49          | ADBE    | Adobe Inc                          | A+           | B+       | A                | B-       | A+        |
| 19      | -7          | A       | Agilent Technologies Inc           | A+           | A-       | B+               | B-       | A+        |
| 20      | 40          | UNH     | Unitedhealth Group Inc             | A+           | B        | A                | B        | A+        |
| 21      | -8          | AAPL    | Apple Inc                          | A+           | A        | A                | A        | C+        |
| 22      | -18         | NSC     | Norfolk Southern Corp              | A+           | A-       | A+               | B        | B         |
| 23      | 54          | VVV     | Valvoline Inc                      | A+           | A-       | A                | A        | B-        |
| 24      | -14         | ODFL    | Old Dominion Freight Line Inc      | A+           | A-       | A+               | A        | B-        |
| 25      | 9           | PH      | Parker-Hannifin Corp               | A+           | B-       | B                | A        | A         |
| 26      | 25          | IDXX    | IDEXX Laboratories Inc             | A+           | B-       | A                | A        | A-        |
| 27      | 117         | WST     | West Pharmaceutical Services Inc.  | A+           | B-       | A                | A        | B+        |
| 28      | 65          | INFO    | IHS Markit Ltd                     | A+           | B        | A                | A-       | B         |
| 29      | -26         | AMAT    | Applied Materials Inc.             | A+           | B        | B+               | A-       | A-        |
| 30      | 27          | RPM     | RPM International Inc              | A+           | B        | A                | B+       | A-        |
| 31      | 64          | BLD     | TopBuild Corp                      | A+           | B        | A+               | A+       | B-        |
| 32      | 217         | HD      | Home Depot Inc. (The)              | A+           | B        | A                | B+       | B         |
| 33      | -9          | CTAS    | Cintas Corp                        | A+           | B        | A+               | B-       | A         |
| 34      | 106         | TTEC    | TTEC Holdings Inc                  | A+           | C        | A                | A        | A         |
| 35      | 129         | PAYC    | Paycom Software Inc                | A+           | B-       | A+               | B+       | B+        |
| 36      | 19          | ZBRA    | Zebra Technologies Corp.           | A+           | C        | A-               | A        | A+        |
| 37      | 2           | SMTC    | Semtech Corp                       | A+           | B+       | B+               | B+       | B         |
| 38      | 92          | LSCC    | Lattice Semiconductor Corp         | A+           | B-       | A                | A        | B         |
| 39      | -6          | AAP     | Advance Auto Parts Inc.            | A+           | A        | A-               | A        | C         |
| 40      | 81          | WEN     | Wendy's Co                         | A+           | B        | A-               | B+       | B         |
| 41      | -23         | ORCL    | Oracle Corp                        | A+           | A+       | A                | C-       | B+        |
| 42      | 41          | PWR     | Quanta Services Inc.               | A+           | B        | B                | A+       | B+        |
| 43      | 139         | GWW     | Grainger (W.W.) Inc                | A+           | A        | A-               | B-       | A-        |
| 44      | 99          | FICO    | Fair Isaac Corp                    | A+           | A-       | A-               | A-       | B-        |
| 45      | 97          | V       | Visa Inc                           | A+           | B+       | A+               | C        | A         |
| 46      | -15         | CSX     | CSX Corp                           | A+           | B+       | A                | B        | B         |
| 47      | -40         | UNP     | Union Pacific Corp                 | A+           | A-       | A+               | B-       | B         |
| 48      | -8          | AMED    | Amedisys Inc                       | A+           | B        | B+               | B        | A         |
| 49      | 223         | MCO     | Moody's Corp.                      | A+           | B        | A-               | B-       | A         |
| 50      | -25         | VMI     | Valmont Industries Inc             | A+           | B        | B                | A-       | B+        |



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| Rank    | Rank Change | Ticker  | Stock Name                                 | Overall Rank | Buybacks | Earnings Quality | Momentum | Sentiment |
|---------|-------------|---------|--|--------------|----------|------------------|----------|-----------|
| Column1 | Column2     | Column3 | Column4                                    | Column5      | Column6  | Column7          | Column8  | Column9   |
| 1       | -50         | SR      | Spire Inc                                  | D-           | D-       | D-               | D-       | D         |
| 2       | -90         | AMPH    | Amphastar Pharmaceuticals Inc              | F            | D-       | D-               | D-       | D         |
| 3       | -534        | SKYW    | SkyWest Inc                                | F            | D-       | F                | C        | D-        |
| 4       | 27          | DEA     | Easterly Government Properties Inc         | F            | F        | C-               | D-       | D-        |
| 5       | -252        | WRE     | Washington Real Estate Investment Trust    | F            | D-       | D                | F        | D-        |
| 6       | 4           | BA      | Boeing Co                                  | F            | D+       | D-               | D-       | D-        |
| 7       | -84         | PSX     | Phillips 66                                | F            | D        | D-               | D-       | D         |
| 8       | -523        | CXW     | CoreCivic Inc                              | F            | B-       | D-               | F        | D-        |
| 9       | -51         | AEL     | American Equity Investment Life Holding Co | F            | F        | D-               | B-       | D-        |
| 10      | -115        | NBR     | Nabors Industries Ltd                      | F            | D-       | F                | C-       | D-        |
| 11      | -38         | PVAC    | Penn Virginia Corp                         | F            | F        | F                | C-       | D         |
| 12      | -151        | OGS     | ONE Gas Inc                                | F            | D-       | F                | D-       | D+        |
| 13      | 11          | FSP     | Franklin Street Properties Corp            | F            | C        | D-               | F        | D-        |
| 14      | 34          | COTY    | Coty Inc                                   | F            | F        | D-               | D+       | D-        |
| 15      | 6           | CSR     | Centrespace                                | F            | D-       | D-               | D-       | D         |
| 16      | 25          | OXY     | Occidental Petroleum Corp                  | F            | D        | D-               | D-       | D-        |
| 17      | -23         | AAOI    | Applied Optoelectronics Inc                | F            | F        | B-               | D-       | F         |
| 18      | -88         | X       | United States Steel Corp                   | F            | F        | D-               | C        | D-        |
| 19      | -181        | TGI     | Triumph Group Inc.                         | F            | F        | D-               | D+       | D-        |
| 20      | 17          | HCC     | Warrior Met Coal Inc                       | F            | C        | D-               | D-       | D-        |
| 21      | 28          | TALO    | Talos Energy Inc                           | F            | D-       | C-               | D-       | D-        |
| 22      | -167        | EBS     | Emergent BioSolutions Inc                  | F            | D-       | D+               | D-       | D-        |
| 23      | -39         | NJR     | New Jersey Resources Corp                  | F            | D-       | D-               | D-       | D-        |
| 24      | -33         | NKTR    | Nektar Therapeutics                        | F            | D-       | D+               | F        | D-        |
| 25      | 7           | LCI     | Lannett Co Inc.                            | F            | B-       | F                | F        | F         |
| 26      | -172        | CRS     | Carpenter Technology Corp                  | F            | D-       | D-               | D-       | D-        |
| 27      | -31         | RNR     | RenaissanceRe Holdings Ltd                 | F            | F        | D-               | D-       | D         |
| 28      | 17          | CNP     | CenterPoint Energy Inc.                    | F            | D-       | D-               | D-       | D+        |
| 29      | 5           | KEX     | Kirby Corp                                 | F            | D+       | D-               | D-       | D-        |
| 30      | -142        | OSUR    | OraSure Technologies Inc                   | F            | F        | D+               | D-       | D-        |
| 31      | -14         | CNK     | Cinemark Holdings Inc                      | F            | D-       | D-               | D        | D-        |
| 32      | -61         | MAC     | Macerich Co (The)                          | F            | F        | D                | D        | F         |
| 33      | 7           | TRHC    | Tabula Rasa HealthCare Inc                 | F            | D-       | D                | D-       | D-        |
| 34      | -7          | KRC     | Kilroy Realty Corp                         | F            | D-       | D+               | D-       | F         |
| 35      | 16          | SPPI    | Spectrum Pharmaceuticals Inc               | F            | F        | C-               | D-       | F         |
| 36      | 6           | IVR     | Invesco Mortgage Capital Inc               | F            | F        | D-               | D+       | F         |
| 37      | -4          | NCLH    | Norwegian Cruise Line Holdings Ltd         | F            | F        | D-               | D        | F         |
| 38      | -70         | HA      | Hawaiian Holdings Inc                      | F            | D-       | F                | D        | D-        |
| 39      | -11         | PARR    | Par Pacific Holdings Inc                   | F            | D-       | D-               | D-       | D-        |
| 40      | -1          | RGa     | Reinsurance Group of America Inc.          | F            | D-       | F                | D-       | D-        |
| 41      | -29         | ENTA    | Enanta Pharmaceuticals Inc                 | F            | D-       | D-               | F        | F         |
| 42      | 8           | UAL     | United Airlines Holdings Inc               | F            | F        | F                | D-       | D-        |
| 43      | 3           | CNSL    | Consolidated Communications Holdings Inc   | F            | F        | F                | D-       | D-        |
| 44      | -1          | VNO     | Vornado Realty Trust                       | F            | D-       | D-               | F        | F         |
| 45      | 8           | KAR     | KAR Auction Services Inc                   | F            | F        | D-               | F        | D-        |
| 46      | -51         | CHRS    | Coherus BioSciences Inc                    | F            | D-       | F                | D-       | D-        |
| 47      | 8           | VSAT    | ViaSat Inc.                                | F            | D-       | D-               | D-       | D-        |
| 48      | -139        | TDS     | Telephone and Data Systems Inc.            | F            | F        | D-               | F        | D-        |
| 49      | 5           | ARR     | Armour Residential REIT Inc                | F            | F        | F                | D-       | D-        |
| 50      | 2           | AAL     | American Airlines Group Inc                | F            | F        | F                | D-       | F         |

## QUICK START GUIDE

**It's time to get started! In just a few minutes, you'll be on your way to living life on your terms!**

There are three ways to implement my strategy: Aggressive, Conservative, and Moderate. I use Option #3, Moderate. Choose the one that is right for you.

**Option #1, Aggressive** – Go all in. Just buy the stocks that are listed in the newsletter on Monday! It's entirely random whether the Monday you get started will help or hinder your returns. No one knows. But this is the easiest way to get on the program and by far requires the least decision-making. After that, you have one job; stick with the strategy!

**Option #2, Conservative** – Use the *Risk-O-Meter* and wait until there's a **new** buy signal **after** the next sell signal.

Bottoms are easier to spot than tops because once investors have sold, there's nothing left to sell.

Tops in the market are much harder to see. People can buy, and buy, and buy some more. The *Risk-O-Meter* went on a buy-in July 2020 and remained that way at least through April 2021 as I wrote this. This Bull Market will continue until it stops. **The *Risk-O-Meter* does not predict. It reacts.**

It could go red next week. Who knows? Some investors are more comfortable buying after a pullback. That's fine. It's up to you. In this case, waiting around would have cost returns of 30% to 50% or more.

The next time the *Risk-O-Meter* goes on a buy after the next sell, the world might look like there are many reasons not to buy stocks.

That will be precisely the time to buy. After that, you have one job; stick with the strategy!

**Option #3, Moderate** – The middle ground. If the *Risk-O-Meter* is currently on a buy signal, then dollar-cost average over four to six weeks, adding consistent Dollar amounts to your portfolio each Monday, until fully invested. You won't invest everything at the top, and you won't catch the bottom. You will earn an average over the weeks that it takes to build a full position.

After that, you have one job; stick with the strategy! This is the approach I choose in my investing. I never jump in with both feet first. I work into the positions. The exception would be new buy signals after the *Risk-O-Meter* comes off a sell signal, at which point I would get fully invested.

You might have noticed that I repeated one line, "After that, you have one job; stick with the strategy!" There's a reason. The strategy is designed to be just that. It's a strategy.

It's not a collection of individual stock picks. Of course, you can cherry-pick the stocks in the system if you want. That is your choice. But I don't recommend it.

It's a 10-stock portfolio because the performance is better than a 20-stock portfolio without much change in risk. 10 stocks are much easier to manage. I am all about the path of least resistance.

Of the 10 stocks, some will undoubtedly look more compelling than others. That doesn't mean anything, though. I certainly cannot differentiate which among the 10 stocks will outperform the others.

The best way to follow this strategy is to risk an amount of capital that will not prevent you from remaining invested when there are bumps in the road. There will be losses. There will be times when the system underperforms the broad markets. Often the financial markets feel as if they are designed to test your mental strength. When you jump ship, the ship usually rights itself, and the performance of the strategy starts to move in the right direction.

You must pick an investment approach that suits your own ability to stick with the system. Then you must stick with it through thick, thin, and hell or high water.

Do that, and you'll be way ahead of 99% of the other investors out there.

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