Happy Independence Day!

First, a friendly notice to warn you that your credit card is about to be charged. No refunds are offered. Read more about it before my sign-off below.

Happy 4th of July! For many years, the 4th was one of my favorite holidays. It started the same way each year. A continental breakfast was served at a nearby Inn out by the pool. Each of the three dozen people that attended donned their red, white, and blue silk-screened t-shirt for the year.

Each year the t-shirt poked fun at a different symbol of our wonderful country. One year it was the founding fathers. Another year it was the Statue of Liberty (I remember that it was Lady Liberty holding a martini). One time it was Mount Rushmore.

After breakfast, the festivities moved down to the parade route. Specifically, we stood on a hill next to a couple of kegs that served the coldest beer your lips have ever touched.

The grand marshal of the parade was always ol' Hap Gaylord. Here's Hap in 1995 dressed as "King Hap." He's wearing his crown and cape and using a toilet plunger as his scepter. His float, dedicated to founding his own perfect union, won grand prize that year with Governor Howard Dean depicted as the Court Jester and Hillary Clinton as the Goddess of Stretch Pants.

The parade route wound through a tiny village not much more than a quarter-mile long. When I say it was a popular parade, that is an understatement. Imagine 30 to 50 thousand people lining a quarter-mile parade route.

That's just a tiny fraction of the event depicted in the photo above.

After the festivities, a large group made its way to my Dad's place a couple of miles away. It wasn't uncommon for 100 people to show up, going in and out of the 800 square foot pad. There was plenty of beer and one hell of a cookout.

My Dad was so much fun. He had certain charisma combined with a laid-back vibe that drew people to him like a magnet. These July 4th traditions live on in my heart and mind, but they will never be the same without him.

Everyone was having fun. Everyone celebrated this wonderful country.

The parade has always had a political angle to it. In recent years, political themes have become more serious. This has sucked the energy out of the parade. Nothing is a buzzkill like overwhelming people with serious political issues on a day when they just want to enjoy being an American and leave all the other crap behind.

It will be interesting to see the theme of the parade this year. Last year, the parade was canceled due to the pandemic. I plan to attend if the weather is good, but I certainly have some trepidation about the political statements that are going to be made.

I hope it's not part of the big trend. The big trend recently has been hating America.

Don't be fooled. Hating America is a ruse. It's a business model.

Hating America, by Americans, has become a business model with *massive* cash flow. Athletes, activists, and entertainers talk about how oppressed they are and then reap millions of dollars in compensation from their "oppression." This massive wealth-building exercise happens in the only country in the world they could do that. Ironic, isn't it?

Corporations do it too. The C.E.O. of Nike recently said, "Nike is a brand that is of China and for China." So much for Michael Jordan's sentiment that republicans wear shoes too. These C.E.O.s badmouth the U.S. while they rake in millions of dollars in bonuses and use slave labor to produce their crappy products.

The Marxist co-founder of B.L.M. buys multi-million-dollar properties and then erects walls around the compounds. So much for open borders.

Only in America can a trans athlete compete in the Olympics and threaten to burn our flag on the podium should they win. The beauty of this country is that it is their right. Of course, in a few dozen other countries that compete seriously in the Olympics, these people would be arrested and sent to the basement of some prison that doesn't exist. Then they'd be tortured slowly and given an excruciating death.

Thankfully, their rights are still intact in the U.S.A., even though they act as though they hate their own country. **I believe we must respect everyone's rights even if we disagree with them.**

With all of the racism talk, it's ironic that the Olympics is in Japan this year. If you don't know what I mean, read up on race in Japan.

The pace of the hatred for America seems to be quickening. This is happening along with stupid ideas like Defunding the Police (which is now losing traction due to massive crime spikes…duh), cancel culture, and using racism as a way to shut down anyone that doesn't agree with your views.

Unfortunately, it seems as though Twitter dictates the discussions of the day. The problem is that 42% of Twitter users are between the ages of 18 and 29. That's hardly the group with the most wisdom and life lived in society. Worse yet, over 90% of tweets come from just 10% of the users.

We have a very vocal minority in this country. They become more unhinged by the day.

I'm not on Twitter. I have better things to do with my life. I'd rather go outside and tend to my garden (the lettuce and broccoli are growing nicely this year, by the way).

I started thinking about how it seems like a rapid and dramatic shift is happening in society. I also feel like this shift is overshooting and overplaying its hand.

I liken the notion of calling ***everyone*** you disagree with a racist to that of a funny joke you may have heard. The first time you hear the joke, you laugh so hard your stomach hurts. The second time, it's funny but not nearly as amusing as before. By the third time, you're anticipating the punch line. The fourth time…yawn. It's just not funny anymore.

After hearing people be called racist every day for months now with a differing perspective from the cancel culture mob, I've become numb to the label. A year ago, I would have been mortified to be called such a name. I grew up in a very diverse community. I have had friends as a child and an adult of all stripes. I'm married to a minority. Today, if someone called me such a name, I'd kinda blow it off. I'm shrugging my shoulders as I write this. It's so overused and a fragile defense mechanism. It's lost its meaning.

However, as a researcher, I started to do some digging, and it turns out that society moves in a 20-year pendulum, and people's behavior does indeed overshoot. This happens consistently over time, and it is very predictable.

There's a fascinating study I want to point you to called *Pendulum: How Past Generations Shape Our Present and Predict our Future*. The pendulum swings from "Me" (all about ourselves) to "We" (the collective good) back and forth over decades.

The "Me" generation peaked in 1983. That makes sense. Think of Wall Street excess, and a couple of years later, characters like Gordon Gekko making it into the mainstream. The "We" generation is expected to peak in 2023. This also makes sense. There's a big election coming in 2022. A new Congress will be sworn in at the beginning of the year in 2023. Right now, Congress in 2023 is likely to look a lot different than today.

The shifts happen slowly. Even though the “Me” generation *peaked* in 1983, a massive bull market in stocks *began* in 1982. Even as the pendulum started to move back to the middle, the stock market had a big run.

There are also some countertrends within the more significant pendulum shift. For example, there was a lot of bipartisanship back then too. This can be thought of as for the greater good. It's hardly a "Me" society when politicians are working together to solve problems.

Ronald Reagan easily passed a tax cut by 43 votes in a Democrat-controlled House. He got nearly everything he wanted in the deal.

I recently saw Newt Gingrich say that he would sneak into the White House late in the evening and have a drink with Bill Clinton. Just the two of them, having a cocktail and working through ways to get something done to benefit the American people.

A friend of mine was best friends with Charlie Wilson, a Democrat congressman from Texas. You may have seen the movie *Charlie Wilson’s War* starring Tom Hanks and Julia Roberts.

My friend procured the missiles that shot down the Russian helicopters that brought the USSR to its knees, ended the Cold War, and changed the course of history. It was not accurately depicted in the movie.

That’s a fun story for another day when we are having a beer together.

What was accurately depicted is that Charlie Wilson built up a vast treasure chest of I.O.U.s from other members of both parties, and when he found an issue he was passionate about, he called in those debts. They gave him what he wanted. The result was the USSR was brought to its knees, the Cold War ended and changed the course of history.

As noble as an idea that is, I am not sure that would happen today.

Even though we are about to peak in the "We" end of the pendulum, the country is very divided. There's no bipartisanship. Other politicians immediately undercut the recent bipartisan infrastructure bill, and two hours later, the President said he wouldn't sign the bill after endorsing it earlier in the day. He then supported it again a few days later. So, who knows? Maybe after he had his ice cream cone for the day, he was in a better mood, and he changed his mind.

What does this pendulum have to do with the markets?

I suspect when we see increasing pushback and society starts to transition the other way, we will have increased volatility. There will be more mini panics. Markets don't like "transition."

In addition, new markets will develop. New companies will fulfill the changing needs of society. There will be new winners, and many of the previous cycle winners will become big losers.

The big winners of the previous cycle often end up as big stocks in the market indexes. As a result, as those companies falter, the indexes may struggle for a bit. My view is that the trend of the last 12 years will reverse, and stock picking will do better than just blindly indexing. Hedging will also become in vogue again as people seek more insurance given more significant unknowns.

Regardless, we will get through the transition, and things will start to move smoothly again for years.

Lastly, I wanted to say I am very fortunate to have traveled worldwide and especially to many third-world countries. I have seen firsthand how people live and the challenges they confront.

I am blessed to be an American. I am simply lucky. I don't take that for granted. I love this country and won't apologize for it.

My brother-in-law lives in Thailand. He *dreams* about America. I brought him over two years ago, and it was a profound experience for me to share many adventures with him in the U.S., such as visiting the Statue of Liberty.

He was like a kid in the candy store.

When it was time to go, it was very difficult for him. Even today, a couple of years later, he *dreams* about America every day.

Despite all the rhetoric we see in the media, the U.S.A. is the greatest country on earth. It's certainly not a perfect country. But, I'd rather be here than anywhere else at the moment!

Now a housekeeping note…

The 60-day no-money-down trial to *Unbounded Wealth: Max Profits* is coming to an end. By now, you will have received a couple of notices that your credit card will be charged if you do nothing and there are no refunds after the card is charged.

If you would like to cancel your subscription and not be charged, please stop reading and immediately email info@hsdent.com and tell Karen that you would like to cancel and not be charged.

Otherwise, your credit card will be charged this week, and there are no refunds offered after the credit card has been charged.

I started my newsletter for a simple reason. I wanted to put forth my best research models (believe it or not, I was not always allowed to do that previously), and I wanted to run the business the way I run business and not the way other people run business.

I run business openly and transparently, and I don't do fine print. I have nothing to hide. Have you ever watched a T.V. commercial where they get to the fine print, and the guy is reading it at 100x speed, and you have no idea what he's saying?

I'm not that guy.

Now, during the 60-day no-money-down period, I took all of the risk. You didn't need to pay any money at all. If you cancel because you don't like the content, the process behind the investment models, the free bonuses, or don't like me, then that is perfectly within your right. If you were just "kicking the tires" and had no intention of subscribing in the first place, that is perfectly fine too. You need to cancel right now, so you do not get charged.

If you like the content and the models, then do nothing, and we are good to go. I have decided ***never*** to market *Micro-Cap Millions* again. It's a bit like the mafia. I opened the books and let people in. You can stay if you'd like. But the books are now closed. There's no getting back in.

It's a simple fact that fewer subscribers will lead to much higher returns for *Micro-Cap Millions*. Stay in, and you can reap the rewards while others on the outside can only wish they were on the inside.

I have also given you access to *Mega-Tech Trends,* which are bigger stocks that follow a similar process. This is a different product with a $1,997 price tag. **But, you'll not have to pay for it, ever, if you stay on as a subscriber.**

I decided to give it to you because I know it will make your life easier. I didn't need to do that as I was under no obligation to do so. However, I do not write this newsletter for myself. I write it for you. I am also not in this business to generate the most amount of revenue possible. I am in this business because, ultimately, I did not enjoy working for the major newsletter companies, and ***I want to produce the content that I want to create that I know will help my subscribers overcome their investing fears while reaching their investing goals.***

It's that simple.

As a consumer myself, I have tremendous respect for anyone that tried out this newsletter for the past couple of months. It's tough to pry money from my wallet. So, when I do buy something, it's of quality.

I know that those that stay on see the quality. I can only say that I will continue to work each day to earn your trust and build a relationship with you. I do not take any of this lightly. I feel like this is the most important project I have ever engaged in simply because it's just me and a reflection of how I want to help people.

That said, **your credit card will be charged this week, and there are no refunds offered after the credit card has been charged.**

Lastly, I received an email through customer service, and it was a fair question about the price of the service and the nature of the investment process. I wanted to share my response with you since you might be thinking the same things.

"Hi, Jim,

Thank you for your note. I am happy to hear you found it very clear that there's a charge coming up, and there's no refund after the 60 days. I'm not into fine print as I have nothing to hide from anyone.

You are correct. It's a Black Box. Sometimes I will highlight a stock or two, but I do not go deep in-depth. There are a few reasons for this. First, the model relies on many factors and custom indicators that I created. I am not giving away those formulas for any amount of money. Second, because each stock is ranked against every other stock in the specific universe, I know which ones are rated the best, but things can change quickly from week to week. I could spend a lot of time justifying a stock pick, and then next week, it is out of the model. I cannot predict what will happen next week. Third, I wrote 3,000-word analyses of stocks for a prior newsletter, and I do not want to do that anymore. I am at a stage in my life where I only do what I want to do. Otherwise, I'd rather not do it at all. Fourth, believe it or not, I have had numerous people tell me to give them the tickers to trade. They're not interested in "why."

Of course, I do talk about the markets and make an effort to make it educational. You can get the Risk-O-Meter for free for the following year. It's my gift to you. I have also written three books on investing. Two of them were given to you as free books. The third, What's Behind the Numbers? is the most intensive concerning forensic accounting. You can get it on Apple or Amazon download. The three books combined will get you much of the way there.

The strategy in my last book, Unbounded Wealth, is one of my core strategies. You have it at your disposal. It's fully disclosed, and over time the strategy will do better than practically anyone else in part because most people have no system in the first place.

If you have any angst about paying $857, then if I were you, I would cancel the subscription. I purposely did not create a product of $49 or $99 like many others do because my proprietary methods are worth more than $99. They're worth more than $857. I was charging $20,000 or more to professionals. I just have no desire to work with them anymore, and I am certainly not going to charge an individual that much. So, I came up with a price that I could live with, given the value of the methods I developed.

I realize that's not for everyone.

Regardless, this is my first solo newsletter venture, and I have tremendous respect for anyone that gave it a try. If people cancel before they get charged, that's perfectly fine. I took all the risk upfront. For those that stay, I look forward to continuing to build trust and a solid relationship over time."

No matter what you decide to do, I thank you for looking at the newsletter these past two months. But you must choose since no refund will be offered. As my Mom likes to say, "speak now or forever hold your peace."

Now that the tire kickers and freebie seekers will cancel, I feel it is time to move to phase 2 and take the newsletter up a few notches.

The monthly Forensic Accounting Stock Tracker (FAST) is published in the last section of this newsletter. The FAST model is the most valuable tool in this newsletter. When I worked with institutions, they would typically consider buying a basket of stocks such as the top 25 companies. Or, they might use the more comprehensive list of 1,500 companies to note where their holdings resided on the risk spectrum.

Shortly, most likely next month, I plan to create a section of this newsletter to highlight some specific stocks among the top and bottom 50 ranked companies in the FAST model. I will likely shine a light on stocks with the most powerful trends and biggest institutional support. These will not be official recommendations, but I figure I can add value by getting back into the business of taking the FAST model and giving my review of the rankings.

I am also fascinated by the weekly options market. There's a statistical edge within the FAST model. The top-ranked stocks beat earnings better than average, and the bottom stocks miss earnings better than average. Earnings season is coming up, so this is an excellent source to find potential winners, both long and short. I think using that edge along with weekly options could be interesting.

If anyone uses software that backtests options strategies, please send me an email to info@hsdent.com and let me know what you use.

Finally, I wrote a bonus chapter for my book *Unbounded Wealth*. I lay out in about 35 pages my thoughts on generating a high-profit margin business model. Over the last ten years that I have been self-employed, I have generated tens of millions of dollars in revenue at a profit margin of over 90%. There are no secrets in there. There's an edited version completed, but there are some enhancements I would like to make. However, if you'd like the current version of the chapter, just let me know. It's my July 4th present just for you.

Happy 4th of July!!!

John

Risk-O-Meter

Sleeping with one eye open…

The *Risk-O-Meter* remains on a buy since July 2020. While the indicators are bullish, they are on the edge. Underneath that edge is thin ice.

Concerning risk, I am sleeping with one eye open.

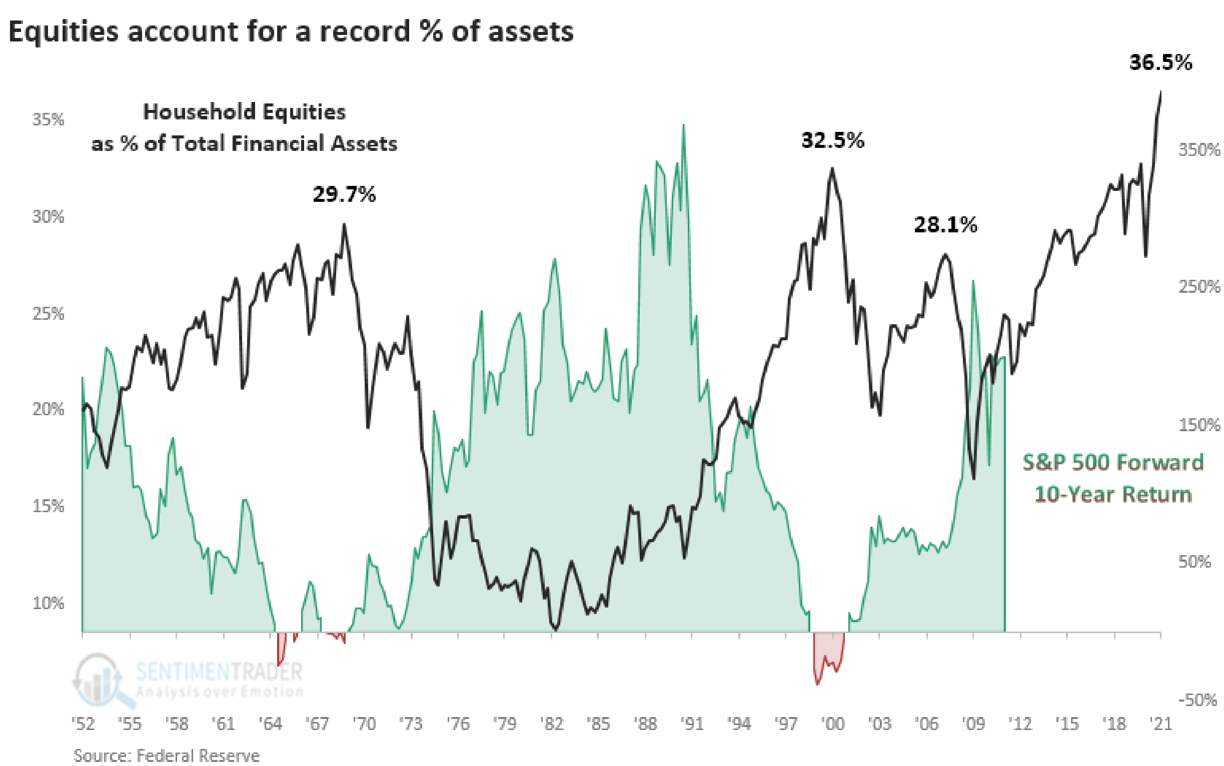
The *Risk-O-Meter* is designed to react to both fast and slow-moving events. For example, the bear market that became obvious in late 2008 started to develop a year before. On the other hand, COVID struck without much warning.

As I mentioned last week, it's rare for the *Risk-O-Meter* to go a year without a signal. However, that signal has been correct. Stocks are up huge, and I'll take what I can get.

I do not know if the next sell signal will develop slowly or quickly. I would not be surprised if the indicators flipped red quickly, given today's current conditions, but I am not in the guessing business. I am in the "follow the models" business.

The areas of concern are significant.

Take a look at this chart, courtesy of SentimenTrader.com.

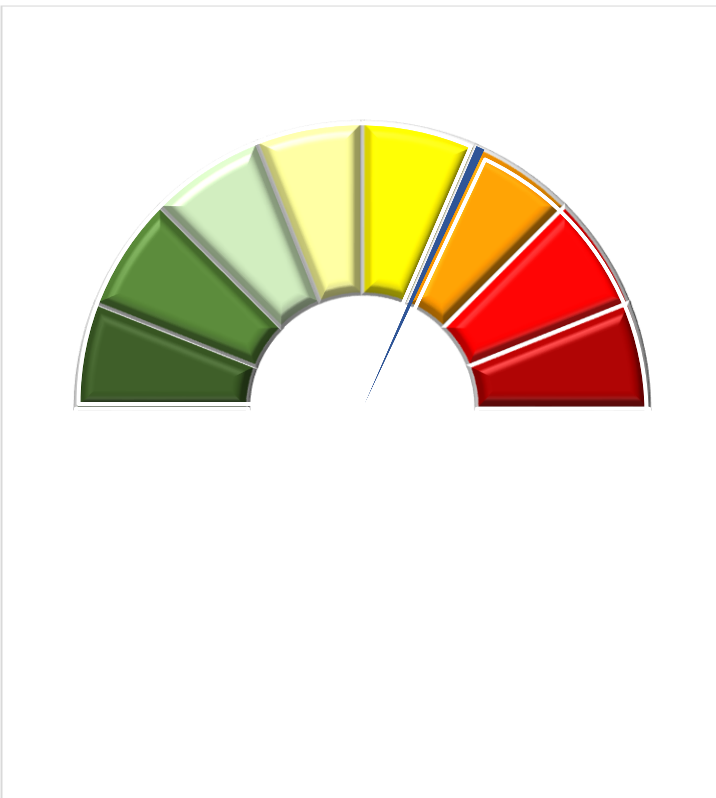


Equities account for a record amount of household assets. In general, we want to bet against the masses. *Over time*, the masses are always wrong. Otherwise, everyone would be in the 1%, and most people wouldn't be broke, living way above their means.

Households are loaded to the gills with stock. At 36.5%, the current figure trounces the historical ranges going back to the early 1950s. What's more, is that previous peaks led to negative 10-year annualized returns in the stock market.

It's important to point out that negative 10-year annualized returns do not mean -1% a year for ten years or some meager amount. It usually means a massive bear market where investments shed 50-80% of their value, and then it takes a long time to get back to previous levels.

Market bullishness is also too high. Bullishness hit nearly 60% this week. Meanwhile, bears are nowhere to be found at around 16%. The spread between the two is in the top few percentage points of all market weeks going back 50 years.



My analysis suggests we need people to move over to the bearish camp from a massively bullish position *before* we start to see real selling. Then the bear den becomes overcrowded as markets falter, and as a group, they tend to be wrong. Right now, there are few bears. So, this is just a situation to be aware of and keep an eye on.

Another troubling sign is that insider selling hit an all-time high in May. Insiders are typically good at selling their stock.

On the flip side, short-interest continues to rise in the market. This is also a contrarian signal. Aggressive investors have been bearish for weeks with levered bets. They have had their face ripped off. It has been painful.

Their dug instance is supportive of stock prices.

My credit market indicators are flashing no warning signs. This can change quickly from week to week. However, right now, the indicators are giving the all-clear. Typically, credit markets have been superior to equity markets in identifying risk.

Volatility remains low. However, it would be easy to spike from here and smash through several moving averages. This is a warning sign I could see flipping within a day if there were one solid lousy day in the market, especially on heavy trading volume.

Market breadth remains strong, however, only on an intermediate-term basis. That's to say, around 90% of stocks are in nice uptrends. On a short-term basis, though, there's plenty of weakness to be found. There's an entire layer of weakness below the market right here. While the long-term trend should be respected, the fact that many stocks are running out of steam is another reason to keep one eye open.

Another thing to look for is divergences in the indexes. On Friday, small caps were very weak while big technology companies were very strong. This suggests distribution in the market and is a negative sign. One day does not make a trend, but should this condition persist over the summer, we could be in for a rude awakening in the markets.

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:

CRAI	CRA International, Inc.
CRD.A	Crawford & Company Class A
DLHC	DLH Holdings Corp.
FEIM	Frequency Electronics, Inc.
HMTV	Hemisphere Media Group, Inc.
I.H.C.	Independence Holding Company
ISDR	Issuer Direct Corp.
MAGIC	Magic Software Enterprises Ltd.
TAIT	Taitron Components, Inc.
WSTG	Wayside Technology Group

Buy Frequency Electronics, Inc. (Ticker: FEIM)

Sell Natural Alternatives International, Inc. (Ticker: NAII)

Frequency Electronics was founded in 1962 and is a provider of precision time and frequency products used in wireless communications systems for ground, sea, air, and space terminals.

The balance sheet is strong as the company has worked off inventories, increased cash on hand, and extinguished debt. Gross profit margins surged in fiscal year 2021and the company swung from an operating loss to an operating profit. Cash flow from operating activities improved dramatically in 2021, as did earnings quality.

The stock had been under pressure in recent months. However, it has started to trend in the right direction.

Should fundamental improvement continue, there's likely substantial upside to the stock from today's levels.

Mega-Tech Trends

Mega-Tech Trends uses the same strategy but with bigger stocks. Trading these stocks will make life much easier than trading just micro-caps. 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.

Here is the current portfolio:

AMEH	Apollo Medical Holdings, Inc.
BCOR	Blucora Inc.
FORR	Forrester Research, Inc.
H.R.C.	Hill-Rom Holdings, Inc.
IT	Gartner, Inc.
J.B.L.	Jabil, Inc.
K.F.Y.	Korn Ferry
LFUS	Littlefuse, Inc.
MKSI	MKS Instruments
XRAY	Dentsply Sirona Inc.

Buy Apollo Medical Holdings, Inc. (Ticker: AMEH), Korn Ferry (Ticker: K.F.Y.), and MKS Instruments (Ticker: MKSI)

Sell Ciena Corp (Ticker: CIEN), Maximus, Inc. (Ticker: M.M.S.), and Trueblue, Inc. (Ticker: T.B.I.)

Of the new positions in the portfolio, MKS Instruments is particularly interesting. From November of 2020 to January, 2021 the stock has a massive run. Since then, it has been consolidating those gains.

The long-term trends are clearly up. While anything can happen in the future, the odds at least favor another move higher.

MKS just announced a $5.1 billion acquisition of chipmaker Atotech. Acquisition accounting is a bit tricky. However, it should benefit the company's financials in the near term. The company secured a $5.28 billion credit facility to cover the purchase of the acquisition.

Using debt could dramatically improve return on invested capital. The company's cash flow will benefit from the liquidation of the acquired inventories and the collection of the receivables.

Prior to the acquisition, MKS had moderate leverage. The balance sheet overall is in decent shape. Down the income statement, the company saw improved operating leverage and diluted earnings per share grew 95% last quarter.

Operating cash flows improved in part from short-term financing from suppliers, but overall the earnings quality is reasonably solid for the company.

The 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.

FAST™

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	1	LRCX	Lam Research Corp	A+	A-	A	A	A+
2	10	JCI	Johnson Controls International Plc	A+	A	B+	B	A+
3	76	STX	Seagate Technology Holdings plc	A+	A+	A-	B	B+
4	-1	KLAC	KLA Corp	A+	B+	A+	B	A
5	57	HON	Honeywell International Inc	A+	B+	A-	B	A+
6	4	KSU	Kansas City Southern	A+	A	A	A-	B-
7	0	MANH	Manhattan Associates Inc	A+	B	A	A-	A
8	7	AVY	Avery Dennison Corp	A+	B	A-	A-	A-
9	73	SXI	Standex International Corp	A+	B+	A-	B	A+
10	13	VVV	Valvoline Inc	A+	A-	A	A	B-
11	13	ODFL	Old Dominion Freight Line Inc	A+	A-	A+	A	C+
12	13	PH	Parker-Hannifin Corp	A+	B-	B	A	A+
13	9	NSC	Norfolk Southern Corp	A+	A-	A+	B	B
14	-1	TEL	TE Connectivity Ltd	A+	B	A	B	A
15	26	ORCL	Oracle Corp	A+	A+	A+	B-	B
16	18	TTEC	TTEC Holdings Inc	A+	C	A	A+	A
17	-8	PYPL	PayPal Holdings Inc	A+	B	A	B	A
18	179	REX	Rex American Resources Corp	A+	A	B+	C+	A+
19	23	PWR	Quanta Services Inc.	A+	B	B	A+	A
20	30	VMI	Valmont Industries Inc	A+	B	B	A	A-
21	-1	UNH	Unitedhealth Group Inc	A+	B	A	B-	A
22	39	SHW	Sherwin-Williams Co (The)	A+	A	B	B	A
23	49	NUS	Nu Skin Enterprises Inc.	A+	A	C+	A+	B
24	45	TT	Trane Technologies plc	A+	B	A-	B	A-
25	4	AMAT	Applied Materials Inc.	A+	B	B+	A-	B+
26	-25	MTD	Mettler-Toledo International Inc	A+	A	A+	C	A-
27	0	WST	West Pharmaceutical Services Inc.	A+	B-	A	B+	A-
28	-23	CDNS	Cadence Design Systems Inc	A+	B	A+	C	A+
29	49	MED	Medifast Inc.	A+	B-	B+	A+	B
30	-11	A	Agilent Technologies Inc	A+	A-	B+	C+	A+
31	84	SEE	Sealed Air Corp	A+	A-	B-	B+	A
32	132	NXPI	NXP Semiconductors NV	A+	A-	C+	A-	A
33	10	GWW	Grainger (W.W.) Inc	A+	A	B+	B	B
34	13	UNP	Union Pacific Corp	A+	A-	A	B-	B+
35	-21	LOW	Lowe's Cos Inc	A+	A	B	A-	B
36	-32	MSCI	MSCI Inc	A+	B+	A+	C-	A
37	9	CSX	CSX Corp	A+	B+	A	B-	B+
38	43	HOMB	Home Bancshares Inc	A+	B-	A-	B+	A-
39	32	PRI	Primerica Inc	A+	A-	A-	B+	B-
40	57	SANM	Sanmina Corp	A+	A	A-	B-	B
41	63	CNO	CNO Financial Group Inc	A+	A+	C	A	B
42	-5	SMTC	Semtech Corp	A+	B+	A	C	A
43	41	CARR	Carrier Global Corp	A+	C+	B-	A	A
44	-11	CTAS	Cintas Corp	A+	B	A+	C	A
45	126	VRTS	Virtus Investment Partners Inc	A+	B+	C	A+	B+
46	86	EMR	Emerson Electric Co.	A+	B-	B+	B	A
47	180	NLOK	NortonLifeLock Inc	A+	A-	B-	B	A-
48	3	ITT	ITT Inc	A+	B	B	B-	A
49	-32	QRVO	Qorvo Inc	A+	A-	B	B	B+
50	-20	RPM	RPM International Inc	A+	B	A	B	B

FAST™

Forensic Accounting Stock Tracker
"CSI For Your Stock Portfolio"

Rank Column1	Rank Change Column2	Ticker Column3	Stock Name Column4	Overall Rank Column5	Buybacks Column6	Earnings Quality Column7	Momentum Column8	Sentiment Column9
1	23	NKTR	Nektar Therapeutics	D-	D-	D+	F	D-
2	-1	SR	Spire Inc	F	D-	D-	D-	D+
3	16	TGI	Triumph Group Inc.	F	F	D-	C-	D-
4	-44	UDR	UDR Inc	F	D-	D+	D-	D-
5	-16	COG	Cabot Oil & Gas Corp	F	C	D-	F	F
6	-53	MPW	Medical Properties Trust Inc	F	D-	D-	D	D-
7	-1	BA	Boeing Co	F	D+	D-	D-	D-
8	15	NJR	New Jersey Resources Corp	F	D-	D-	D-	D-
9	-52	PNM	PNM Resources Inc.	F	D-	D	D-	D-
10	3	FSP	Franklin Street Properties Corp	F	C	D-	F	D-
11	-27	RGNX	REGENXBIO Inc	F	F	B-	D-	F
12	5	AAOI	Applied Optoelectronics Inc	F	F	B-	D-	D-
13	-11	AMPH	Amphastar Pharmaceuticals Inc	F	D-	D-	D-	D
14	8	EBS	Emergent BioSolutions Inc	F	D-	D+	D-	D-
15	1	OXY	Occidental Petroleum Corp	F	D	D-	D-	D-
16	9	LCI	Lannett Co Inc.	F	B-	F	F	D-
17	-9	CXW	CoreCivic Inc	F	C+	D-	F	F
18	-56	RRGB	Red Robin Gourmet Burgers Inc	F	D-	D-	C+	F
19	-4	CSR	Centrespace	F	D-	D	D-	D
20	9	KEX	Kirby Corp	F	D+	D-	D-	D-
21	-45	JWN	Nordstrom Inc.	F	D	D-	D-	D-
22	-36	HR	Healthcare Realty Trust Inc	F	D-	D	D-	D-
23	9	MAC	Macerich Co (The)	F	F	D	D	F
24	12	IVR	Invesco Mortgage Capital Inc	F	F	D-	D-	D+
25	-21	DEA	Easterly Government Properties Inc	F	F	C-	D-	D-
26	-17	AEL	American Equity Investment Life Holding Co	F	F	D-	D+	D-
27	4	CNK	Cinemark Holdings Inc	F	D-	D-	D	F
28	5	TRHC	Tabula Rasa HealthCare Inc	F	D-	D	F	D-
29	6	SPPI	Spectrum Pharmaceuticals Inc	F	F	C-	D-	D-
30	-2	CNP	CenterPoint Energy Inc.	F	D-	D-	D	D
31	-33	HLIT	Harmonic Inc	F	D-	D+	F	D-
32	-80	ATO	Atmos Energy Corp	F	D-	F	D-	C-
33	-3	OSUR	OraSure Technologies Inc	F	F	D+	D-	F
34	0	KRC	Kilroy Realty Corp	F	D-	C-	D-	F
35	-24	PVAC	Penn Virginia Corp	F	F	F	C	D-
36	2	HA	Hawaiian Holdings Inc	F	D-	F	C-	D-
37	-23	COTY	Coty Inc	F	F	D-	D	D-
38	-1	NCLH	Norwegian Cruise Line Holdings Ltd	F	F	D-	D+	D-
39	0	PARR	Par Pacific Holdings Inc	F	D-	D-	D-	D-
40	0	RGA	Reinsurance Group of America Inc.	F	D-	F	D-	D-
41	7	TDS	Telephone and Data Systems Inc.	F	F	D-	D-	D-
42	-15	RNR	RenaissanceRe Holdings Ltd	F	F	D-	D-	D
43	-1	UAL	United Airlines Holdings Inc	F	F	F	D	D-
44	6	AAL	American Airlines Group Inc	F	F	F	D	D-
45	-4	ENTA	Enanta Pharmaceuticals Inc	F	D-	D-	F	D-
46	1	VSAT	ViaSat Inc.	F	D-	D-	D-	D-
47	-3	VNO	Vornado Realty Trust	F	D-	D-	D-	F
48	-2	CHRS	Coherus BioSciences Inc	F	D-	F	F	D-
49	-4	KAR	KAR Auction Services Inc	F	F	D-	D-	D-
50	-1	ARR	Armour Residential REIT Inc	F	F	F	D-	D-

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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