

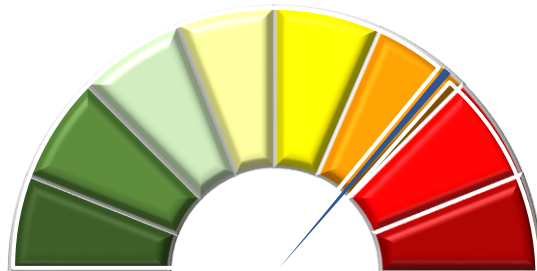


Right on the Redline

Risks increased this week. The *Risk-O-Meter* is on a buy but is also right on the redline of flipping to a sell signal.

Many indicators I look at not used in the Risk-O-Meter are quite oversold. I would not be surprised if there was a bounce in the market in the short-term.

Lastly, a quick programming note. This week's letter is relatively short. I have been working on research related to the blockchain sector. A subscriber had emailed me and asked my thoughts on the space and I decided to cover the topic in the next monthly issue, which will be out October 4th. Stay tuned!



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