

The Sizemore Income Letter

September 17, 2021

Sell Newmont

By Charles Lewis Sizemore, CFA



I mentioned last week that I was “keeping an eye on Newmont Corp” given that the stock was getting close to our stop.

Well, Newmont hit our stop on the nose yesterday, so it’s time for us to sell and move on. So, if you haven’t already...

Action to take: Sell shares of Newmont Corp (NYSE: NEM) at market.

September has been a nasty month so far, which isn’t unusual. September and October have historically been two of the most volatile months.

So, it’s still too early to say whether the experience of the past two weeks is just seasonal noise or the start of a longer and more painful correction or bear market. But it is worth noting that commodities and cyclical stocks – assets that tend to be tied to the health of the economy – have really underperformed of late while bonds have rallied.

Again, this could be short-term trading noise and nothing more. Or it could – just maybe – be the end of the party.

For now, I’m going to treat it as noise. But I’m also following our risk management carefully. We’ll continue to get more defensive as conditions warrant.

That’s all I have for today. Enjoy your weekend, and keep cashing those dividend checks!

A handwritten signature in blue ink that reads "Charles Sizemore". The signature is fluid and cursive.

Charles Lewis Sizemore, CFA

P.S.: Apart from writing this newsletter, I run a full-service wealth management firm along with my colleagues. At **Sizemore Capital Management**, we build income portfolios like those I write about in the *Sizemore Income Letter*. But we also do a lot more than that. We manage a suite of low-volatility strategies offering low correlation to the S&P 500. If you’d like for me to take a look at your portfolio and offer some recommendations, contact me at info@sizemorecapital.com.

Sizemore Income Letter Portfolio

Stock	Ticker	Entry Date	Buy Price	Recent Price	Stop Loss	Yield	Cumulative Dividends	Total Return	IRA Friendly?	Action
AGNC Investment Corp.	AGNC	8/30/3031	\$16.23	\$ 15.98	\$ 13.52	8.71%	\$ -	-1.57%	Yes	Buy
Morgan Stanley Emerging Markets Domestic Debt	EDD	7/30/2021	\$6.15	\$ 6.13	\$ 5.50	6.60%	\$ -	-0.33%	Yes	Buy
Nuveen Real Estate Income	JRS	6/25/2021	\$10.77	\$ 11.10	\$ 9.27	6.68%	\$ -	3.06%	Yes	Buy
ClearBridge Energy Midstream Opportunity	EMO	5/26/2021	\$21.94	\$ 21.30	\$ 17.30	7.10%	\$ 0.38	-1.19%	Yes	Buy
First Trust Dynamic Europe Equity Income	FDEU	5/26/2021	\$13.68	\$ 13.20	\$ 11.76	5.29%	\$ 0.18	-2.19%	Yes	Buy
Newmont Corporation	NEM	4/27/2021	\$65.72	\$ 55.28	\$ 55.43	3.74%	\$ 0.55	-15.06%	Yes	Sell
Magellan Midstream Partners	MMP	1/29/2021	\$44.41	\$ 47.57	\$ 41.78	8.65%	\$ 2.06	11.75%	No	Buy
WisdomTree Emerging Markets High Dividend Fund	DEM	12/31/2020	\$41.22	\$ 44.84	\$ 40.42	4.48%	\$ 0.82	10.75%	Yes	Buy
Healthcare Trust of America	HTA	11/20/2020	\$26.80	\$ 30.75	\$ 23.45	4.61%	\$ 0.96	18.30%	Yes	Buy
Physicians Realty Trust	DOC	11/20/2020	\$17.80	\$ 18.36	\$ 15.30	4.49%	\$ 0.69	7.03%	Yes	Buy
AllianceBernstein Holding, LP	AB	11/6/2020	\$30.85	\$ 51.84	\$ 36.20	6.77%	\$ 1.78	73.81%	No	Hold
Main Street Capital	MAIN	9/25/2020	\$29.74	\$ 41.32	\$ 32.96	5.93%	\$ 1.85	45.16%	Yes	Buy
Iron Mountain	IRM	8/25/2020	\$30.22	\$ 44.99	\$ 35.76	5.30%	\$ 2.48	57.05%	Yes	Hold
Starwood Property Trust	STWD	8/25/2020	\$15.70	\$ 24.73	\$ 18.15	7.38%	\$ 1.92	69.73%	Yes	Buy
Dow Inc.	DOW	6/24/2020	\$38.45	\$ 57.56	\$ 47.25	4.53%	\$ 2.80	56.98%	Yes	Buy
Ecofin Sustainable and Social Impact Term Fund	TEAF	6/24/2020	\$10.73	\$ 14.63	\$ 12.19	6.14%	\$ 0.98	45.43%	Yes	Buy
LyondellBasell Industries	LYB	5/22/2020	\$60.39	\$ 92.05	\$ 79.23	4.27%	\$ 5.33	61.25%	Yes	Buy
Invesco Adv. Municipal Income Trust II	VKI	4/23/2020	\$10.12	\$ 12.63	\$ 11.46	4.70%	\$ 0.75	32.21%	No	Hold
Ares Capital Corporation	ARCC	4/23/2020	\$11.35	\$ 19.89	\$ 16.45	8.20%	\$ 2.00	92.82%	Yes	Buy

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