



Same Old, Same Old

More of the same with the market compared with the recent past.

The market remains overbought.

The quality of the rally in past weeks is suspect, with many of the lowest quality stocks surging with the most significant gains.

The liquidity situation remains unfavorable. As a result, the recent action has all the hallmarks of a classic bear market rally.

I continue to sit on my hands. My taxable account has performed well. However, I would not be surprised to see the market start to fade again.

I'm waiting for both *lower risk* and an *oversold* market. We are far from that situation right now.

I saw an interesting survey conducted by Stifel Financial.

18% of corporate executives, business owners, and private equity investors believe we are in a recession.

On the other hand, 79% of the same groups think we will be in a recession in 18 months.

Meanwhile, only 3% of the folks surveyed think we will avoid recession altogether.

Given such a large percentage think we will have a recession in the next 18 months, it could become a self-fulfilling prophecy. The actions of these executives, business owners, and investors will start to reflect their belief a downturn is around the corner.

Actions alone could cause the downturn until some other force counteracts those actions.

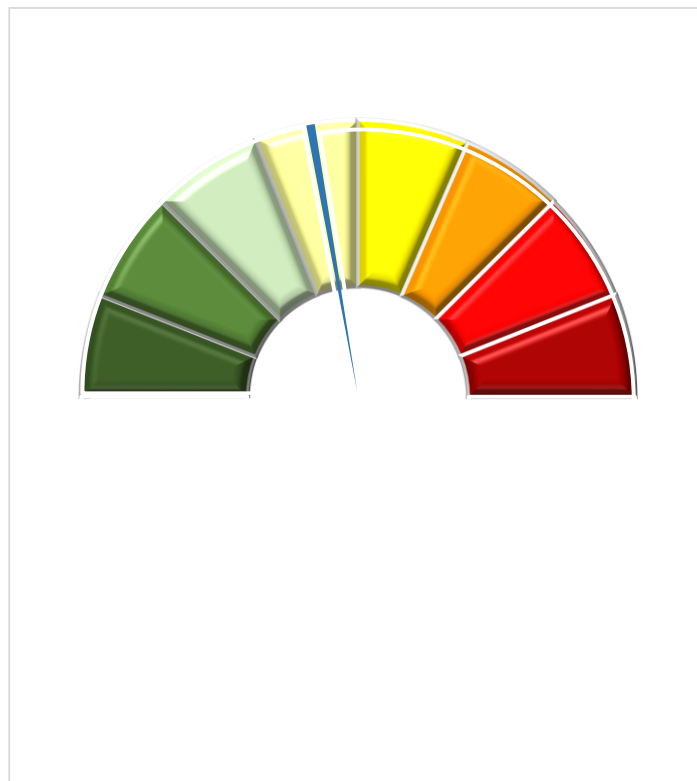
Many years ago, George Soros developed the *Theory of Reflexivity*. Investors' actions lead to trends that become a self-reinforcing feedback loop until something significant changes to shift the trend the other way.

It seems we are in a classic example of this theory right now.

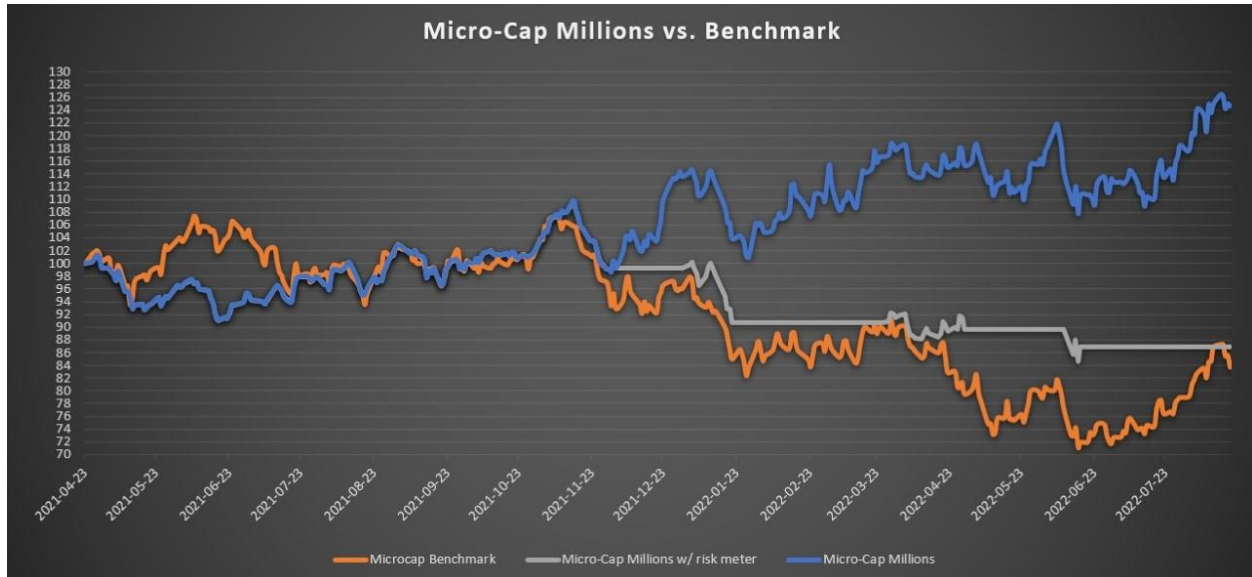
The more powerful force to counteract the self-reinforcing loop would be lower rates, more stimulus, and a flood of liquidity. For this to happen, we would need another significant crisis we cannot predict, or the environment gets so bad that the current liquidity withdrawal ends and reverses course.

We are in for a highly volatile and bumpy ride ahead.

Buckle up!



Micro-Cap Millions



There is one trade this week.

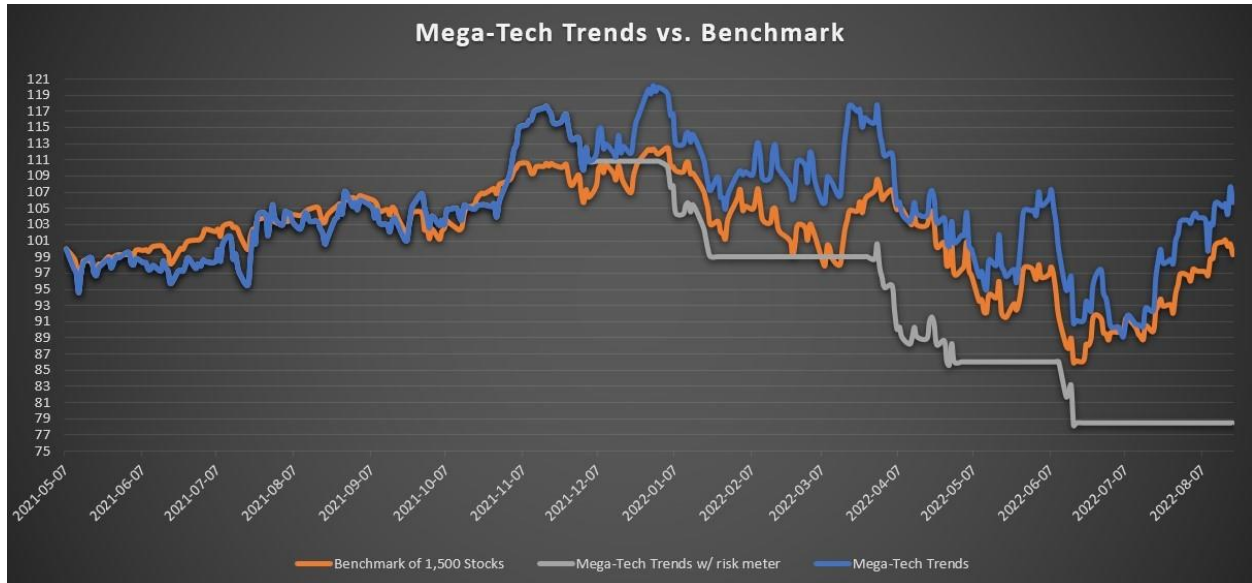
Buy Bel Fuse, Inc. (Nasdaq: BELFB)

Sell Immersion Corp. (Nasdaq: IMMR)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
AEY	ADDvantage Technologies Group Inc	8.90%		4 Technology
ASRT	Assertio Holdings Inc	10.28%		53 Healthcare
BELFB	Bel Fuse Inc.	0.00%	new	Technology
BMRA	Biomerica Inc	0.94%		11 Healthcare
CTG	Computer Task Group Inc	-10.90%		74 Technology
HCKT	Hackett Group Inc (The)	7.06%		151 Technology
PCTI	PCTEL Inc	7.92%		4 Technology
PERI	Perion Network Ltd	17.18%		32 Technology
SCSC	ScanSource Inc	-11.16%		81 Technology
WSTG	Wayside Technology Group	-21.36%		88 Technology

Mega-Tech Trends



There are no trades this week.

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
AEIS	Advanced Energy Industries Inc.	0.91%	11	Technology
AMKR	Amkor Technology Inc	-3.22%	11	Technology
CDW	CDW Corp	17.58%	88	Technology
CNXN	PC Connection Inc	8.94%	11	Technology
JBL	Jabil Inc	6.47%	18	Technology
PLAB	Photronics Inc	38.37%	158	Technology
SANM	Sanmina Corp	2.22%	11	Technology
SCSC	ScanSource Inc	-10.81%	74	Technology
SNX	TD SYNEX Corporation	13.42%	32	Technology
TTMI	TTM Technologies Inc	-0.36%	4	Technology

Large Cap Leaders



There is one trade this week.

Buy Synopsys, Inc. (Nasdaq: SNPS)

There is no "sell" as this returns the portfolio to ten stocks.

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ABT	Abbott Laboratories	0.74%	11	Healthcare
ADI	Analog Devices Inc	0.27%	81	Technology
APH	Amphenol Corp	0.57%	193	Technology
AVGO	Broadcom Inc	9.98%	60	Technology
CDW	CDW Corp	10.40%	102	Technology
EPAM	EPAM Systems Inc	3.55%	11	Technology
KLAC	KLA Corp	17.35%	39	Technology
MCHP	Microchip Technology Inc	-0.87%	11	Technology
NXPI	NXP Semiconductors NV	-1.93%	18	Technology
SNPS	Synopsys Inc	0.00%	new	Technology

DISCLAIMER:

THIS COMMUNICATION IS FOR EDUCATIONAL AND INFORMATION PURPOSES AND DOES NOT CONSTITUTE INVESTMENT ADVICE. Any Publishing Service offered by HSD Publishing is for educational and informational purposes only and **should NOT be construed as a securities-related offer of solicitation or be relied upon as personalized investment advice.** HSD Publishing strongly recommends that you consult a licensed or registered professional before making any investment decision.

THE RESULTS PRESENTED ARE NOT TYPICAL OR VERIFIED. HSD Publishing has not verified information regarding the historical trading performance presented. Subscribers' trading results have **NOT been tracked or verified**, past performance is not necessarily indicative of future results, **and the results presented in this communication are NOT TYPICAL.** Actual results will vary widely given a variety of factors, such as experience, skill, risk mitigation practices, market dynamics, and the amount of capital deployed. Investing in securities is speculative and carries a high degree of risk; you may lose some, all, or possibly more than your original investment.

HS DENT IS NOT AN INVESTMENT ADVISOR NOR A REGISTERED BROKER. Neither HSD Publishing nor any of its owners or employees is registered as a securities broker-dealer, broker, investment advisor (IA), or I.A. representative with the U.S. Securities and Exchange Commission, any state securities or regulatory authority, or any self-regulatory organization.

WE MAY HOLD THE SECURITIES DISCUSSED. HSD Publishing has not been paid directly or indirectly by the issuer of any security mentioned in the Services. However, HS Dent, its owners, and its employees may purchase, sell, or hold long or short positions in securities of the companies mentioned in this and future communications.

John Del Vecchio is not an employee or partner of HSD Publishing. HSD Publishing is acting solely as the marketing arm for John Del Vecchio and Unbounded Wealth: Max Profits.

© 2022 HSD PUBLISHING. ALL RIGHTS RESERVED. 15016 Mountain Creek Trail Frisco, TX 77573.