



All That Glitters...

Gold may be poised for a big move.

Precious metals and precious metal stocks have been mired in a massive trading range for a decade.

That may change if gold reaches new highs, which could carry gold stocks to massive gains.

Why?

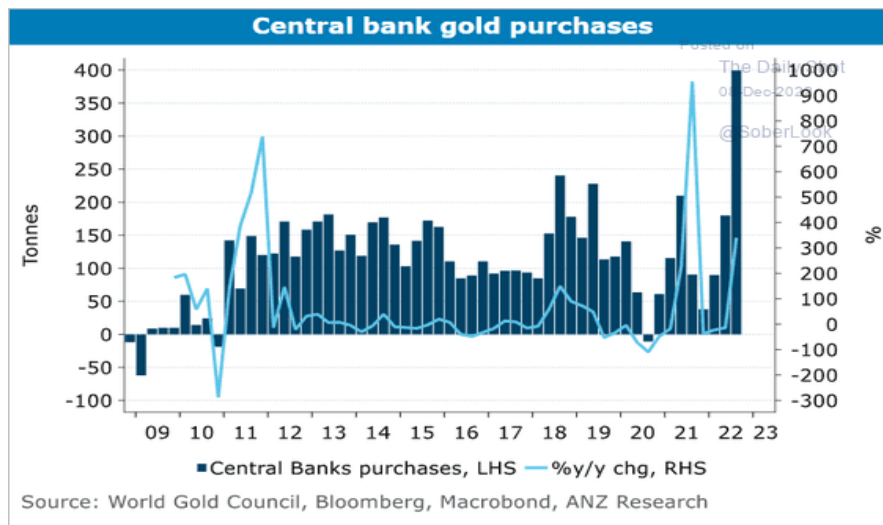
There's been significant underinvestment in gold for a decade.

It's the old supply/demand curve.

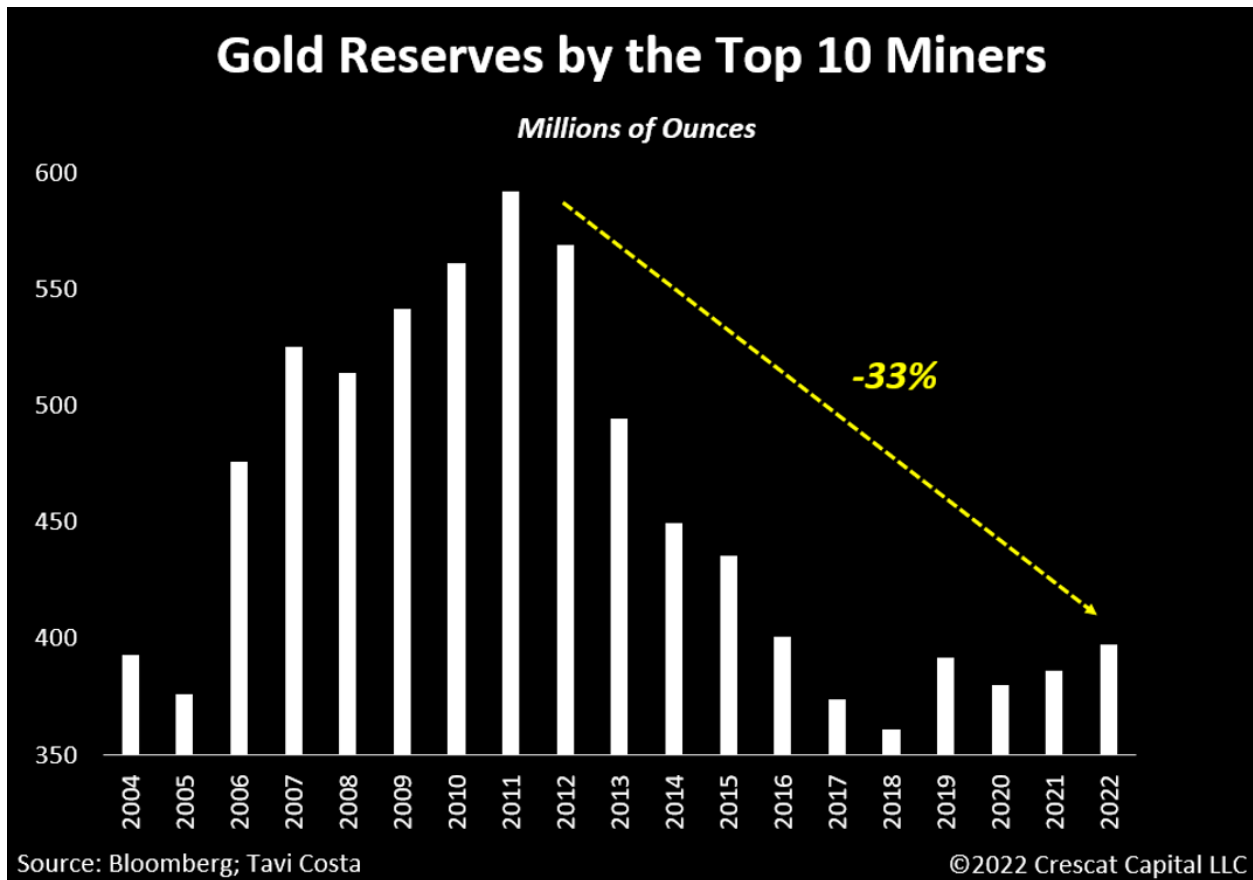
Central banks are buying gold hand over fist.

Take a look at this chart below.

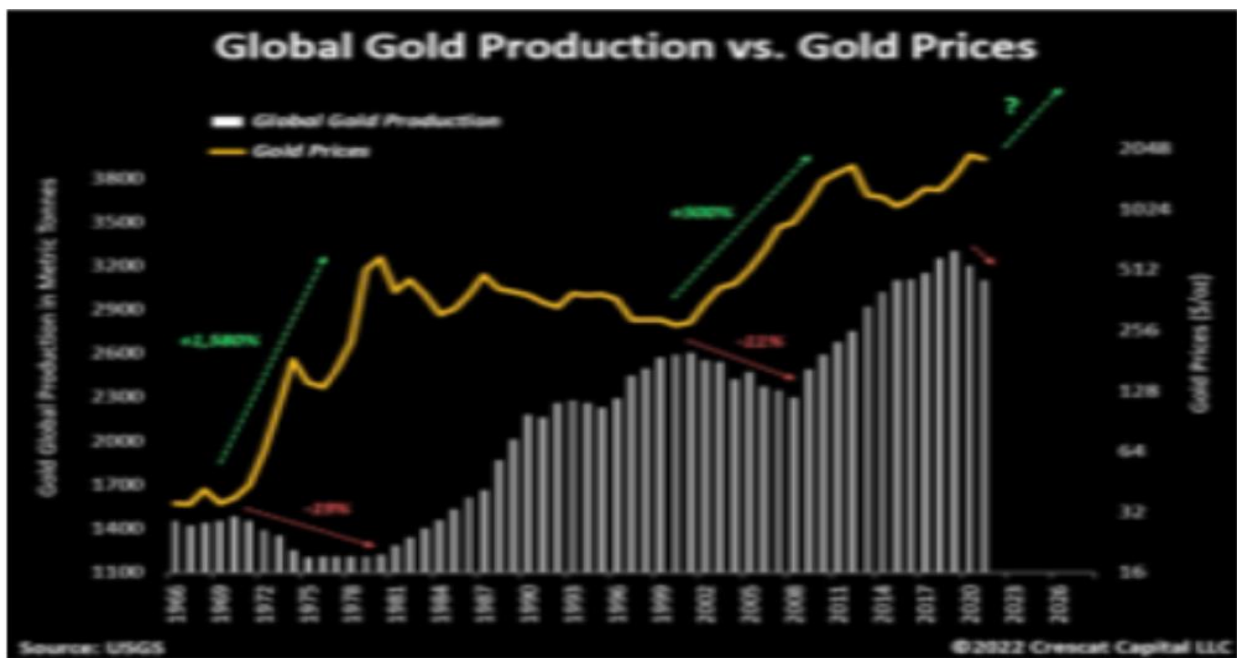
Central bank purchases in 2022 dwarf any other year since 2009 by a mile.



Meanwhile, as central banks are buying up gold, reserves are dropping.



Lastly, gold production needs to catch up to the price of gold.



These factors indicate a perfect setup for a new bull market in gold.

Will it happen? Who knows?

Gold stocks, in particular, rally and then get smashed. Then they rally again, only to get crushed again. At least until now, the fundamentals have not mattered.

I have an account where I trade precious metals. I do not talk about it because it's a bit like politics. Each side is dug in.

Some people love precious metals.

Some people hate precious metals.

There is a place for precious metals in a portfolio. I have about 8-10% allocated to precious metals.

When I was a boy and first interested in the financial markets in the 1980s and 1990s, gold was trading for around \$250 an ounce. Platinum was \$1,000 an ounce.

Last year as platinum was getting punched in the nose, I accumulated platinum on every dip. It's now had a big run, and I did pretty well on the trade (which I intend to hold). Platinum could get slammed again. I will buy more.

Gold trading is not a part of this newsletter. However, the charts above present a compelling picture of the long-term fundamentals in favor of metals. Therefore, I thought you should be aware of the situation developing.

Now a couple of programming notes...

I changed the presentation of the charts this week to include the start date of when I developed the strategy for *Micro-cap Millions*.

The start date is June 24, 2019.

I did this to give you more of a timeline so you can see what happened during the COVID smash.

The performance of the strategy has been strong. The strategy just hit new highs this week.

However, life does not go in a straight line.

There will be bumps in the road.

The strategy has rebounded from every bump in the road in real-time and testing.

I cannot force anyone to stick with the strategy through thick and thin. However, that is the **only** necessary factor for success.

A longer timeframe gives you more perspective.

The green horizontal line is the start of the newsletter with Harry Dent. Before that, it's a live performance from a newsletter with a different publisher.

I also plan to include a performance chart for the Forensic Accounting Stock Tracker (FAST) model that is part of this newsletter each month. Since I did not include the chart last week, I have posted it below.

Again, I cannot force you to use FAST. I developed FAST in 2009. In 2010 when I started my own company, I had institutions pay me between \$25,000 - \$300,000 for access to my model.

It's yours as part of this newsletter.

If you want to avoid having a leg up on billion-dollar hedge funds, then do not use FAST.

The top and bottom 50 stocks are yours to see each month.

The top 50 stocks in the FAST model have handily destroyed the market. Meanwhile, if you own stocks in the bottom 50...danger...danger!!!



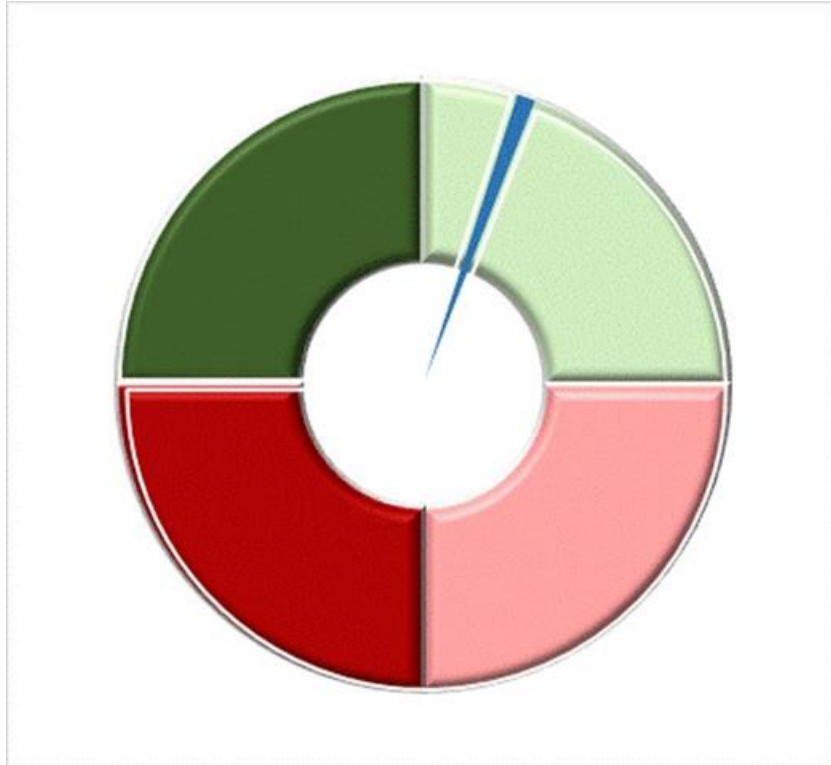
The *Risk-O-Meter* stays in the "green zone" this week.

In my taxable account, I continued to purchase emerging markets (Ticker: SCHE). I also bought a bit of Ticker: FNDE. FNDE is a "fundamental" index. Instead of weighting the stocks by market capitalization like the S&P 500, they are weighted by cash flow, sales, dividends, and other measures.

Now, these indexes are more expensive. Instead of paying 0.11% for a plain vanilla emerging markets index, the fundamental index is 0.39%. It seems like little difference, but it does add up. Overall, I will allocate most of my purchases to plain vanilla indexes.

I also purchased a bit of the broad market U.S. index (Ticker: SCHB), as I always do in January.

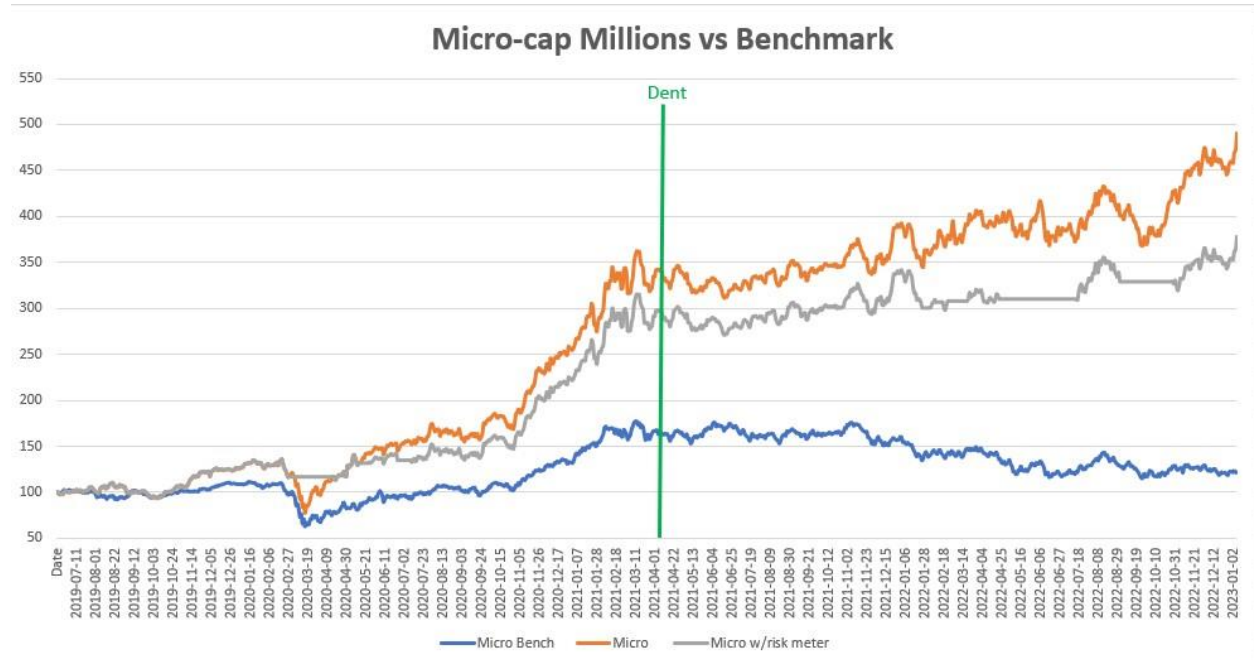
The market is not as oversold as it has been in the past two weeks. This week, I plan to sit on my hands and likely won't make any trades.



Lastly, I've been doing a bunch of research this week, and I have a pleasant surprise to reveal next week.

Stay tuned!

Micro-Cap Millions



There is one trade this week.

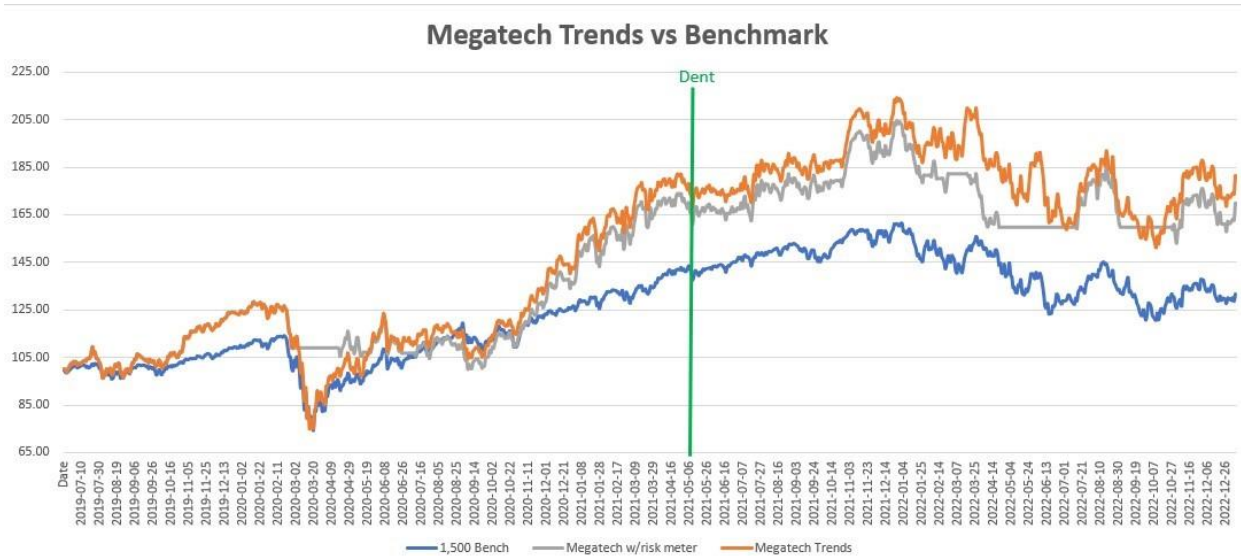
Buy DecisionPoint Systems, Inc. (NYSE: DPSI)

Sell Voyager Therapeutics, Inc. (Nasdaq: VYGR)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
BELFB	Bel Fuse, Inc.	16.68%	137	Technology
DPSI	DecisionPoint Systems, Inc.	0.00%	new	Technology
HCKT	The Hackett Group, Inc.	-1.36%	291	Technology
IRMD	IRadimed Corp.	4.39%	60	Healthcare
IVAC	Intevac, Inc.	29.87%	60	Technology
KMDA	Kamada Ltd.	15.68%	18	Healthcare
KNSA	Kiniksa Pharmaceuticals Ltd.	13.64%	60	Healthcare
PERI	Perion Network Ltd.	62.86%	172	Technology
SMLR	Semler Scientific, Inc.	15.04%	60	Healthcare
TCMD	Tactile Systems Technology, Inc.	45.34%	53	Healthcare

Mega-Tech Trends



There is one trade this week.

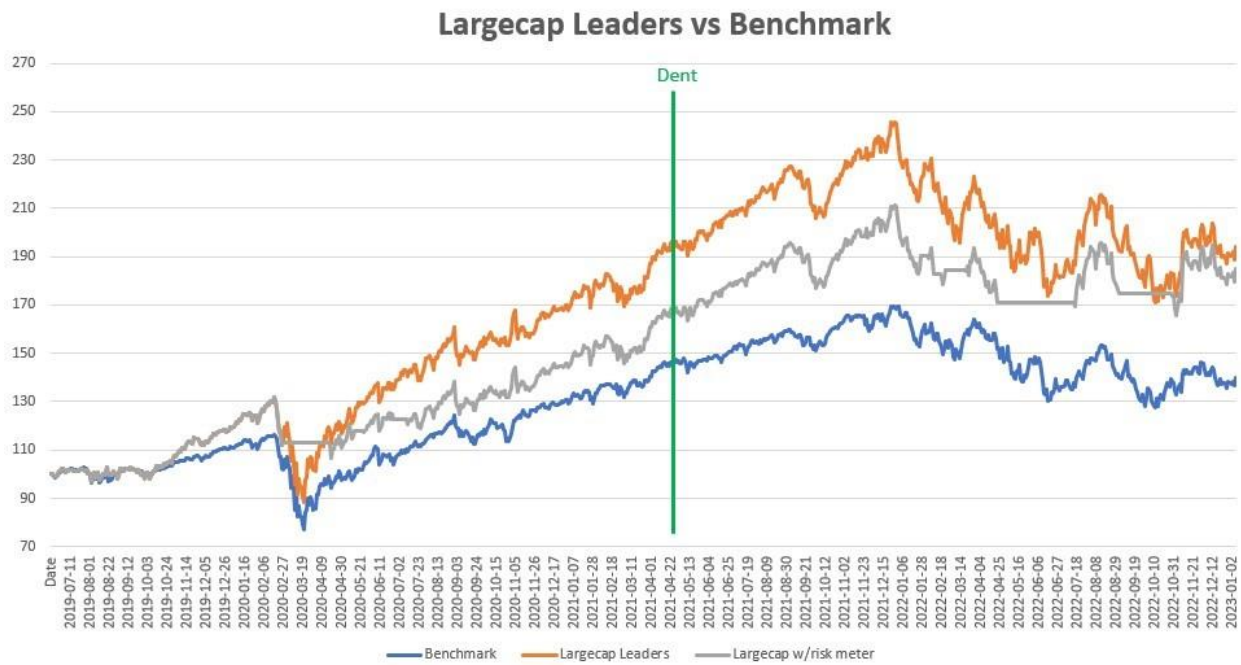
Buy LiveRamp Holdings, Inc. (NYSE: RAMP)

Sell Arlo Technologies, Inc. (NYSE: ARLO)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ACLS	Axcelis Technologies, Inc.	7.50%	18	Technology
AEIS	Advanced Energy Industries, Inc.	9.94%	60	Technology
BDC	Belden, Inc.	0.96%	60	Technology
BHE	Benchmark Electronics, Inc.	-2.14%	67	Technology
CDW	CDW Corp.	14.58%	102	Technology
FN	Fabrinet	0.56%	10	Technology
ICHR	Ichor Holdings Ltd.	3.86%	18	Technology
JBL	Jabil, Inc.	14.56%	158	Technology
RAMP	LiveRamp Holdings, Inc.	0.00%	new	Technology
TTMI	TTM Technologies, Inc.	1.54%	18	Technology

Large Cap Leaders



There is one trade this week.

Buy Becton, Dickinson & Co (NYSE: BDX)

Sell Synopsis, Inc. (Nasdaq: SNPS)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ADI	Analog Devices, Inc.	-0.94%	39	Technology
APH	Amphenol Corp.	-0.24%	333	Technology
BDX	Becton, Dickinson & Co.	0.00%	new	Healthcare
CDW	CDW Corp.	7.25%	109	Technology
CSCO	Cisco Systems, Inc.	-2.78%	32	Technology
EPAM	EPAM Systems, Inc.	-12.09%	53	Technology
FTNT	Fortinet, Inc.	3.38%	60	Technology
KEYS	Keysight Technologies, Inc.	-0.68%	39	Technology
KLAC	KLA Corp.	23.67%	67	Technology
MRK	Merck & Co., Inc.	5.57%	25	Healthcare

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