



Fiscal Irresponsibility

Well, that didn't take long.

On the **FIRST** working day after the debt ceiling agreement, the national debt spiked by \$359 billion.

\$359 BILLION!

Several people have asked me what I thought of the "debt deal."

My answer has been that if you give Congress the ability to spend money, they will spend it.

All of it!

The biggest issue isn't the \$359 billion blown immediately.

The bigger problem is that about half the debt matures in three years.

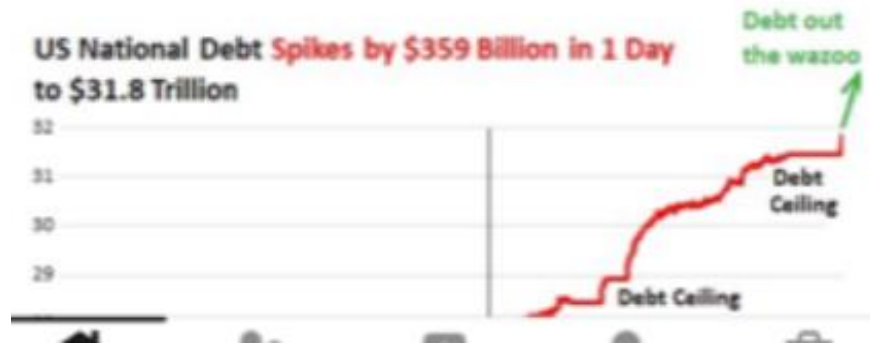
Want even more bad news?

Nearly a third of the debt matures this year.

Guess what?

That debt will need to be rolled over at much higher interest rates.

Of course, interest payments will start to eat up a massive percentage of the deficit.



We are past the point of no return.

The only thing holding the Ponzi scheme together is that the U.S. Dollar is the world's reserve currency.

I have talked about this in the past. We must watch the Dollar. The Dollar continues to act well, so a currency crisis will unlikely happen tomorrow.

As a reminder, currencies trade against something else and not in isolation. The other options relative to the Dollar are crappy.

The Euro has killed countries like Italy, Spain, and Greece,

Japan is stuck in a deflationary slide with terrible demographics.

The Pound's best days are behind it.

The Canadian Dollar is weak. So, is the Aussie Dollar. Those two currencies are not going to displace the U.S. Dollar.

Neither is China. China is a black box hedge fund managed by a lifetime dictator.

So, for now, the Dollar is okay. The test will be what happens in the next crisis. For example, when China invades Taiwan. Does the Dollar rally, or does it slide?

We need to pay attention.

The funny thing is that if we rolled back spending to 2018 levels, we would have a budget surplus. Current expenditures are based on bloated "pandemic" spending.

Nothing will ever get cut.

And entitlements can be protected.

Tax income for social security on every Dollar earned (now the max is \$160,200).

Allow small business owners to make additional contributions to retirement accounts for themselves and their employees (401Ks, for example, are taxed for social security).

Then means test the benefits in the future.

Sure, big savers will pay more social security tax, but they'll also end up with much more in retirement funds from their self-directed accounts.

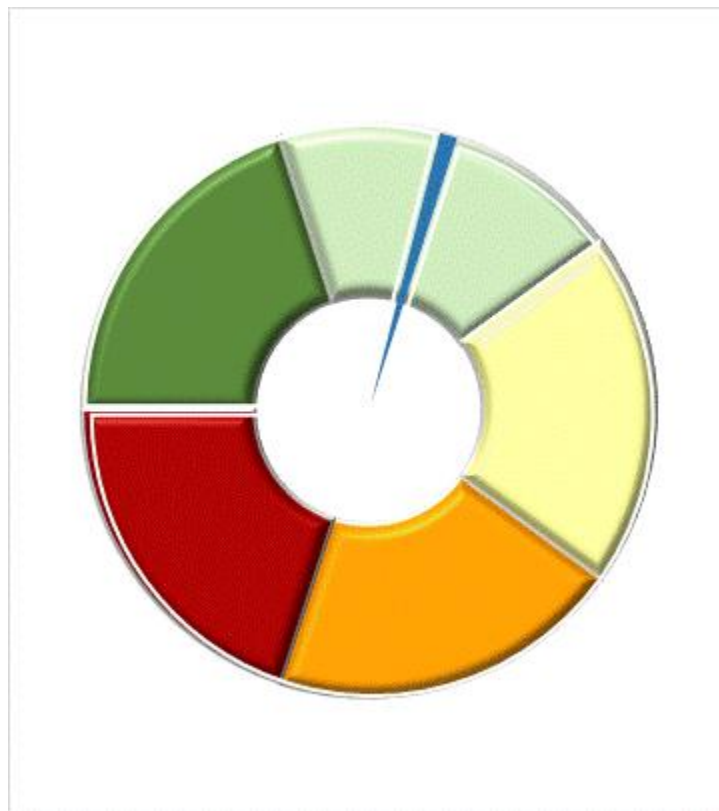
Of course, this won't happen.

Both parties are guilty of fiscal irresponsibility.

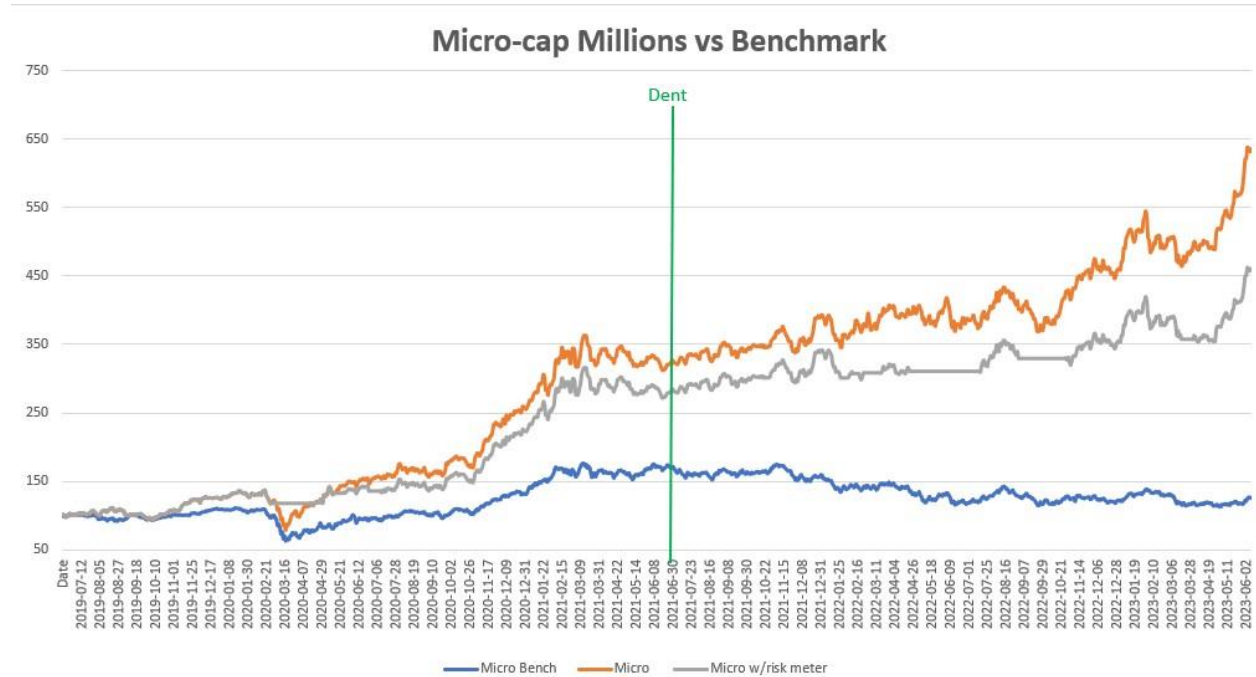
Nothing will change.

If the Dollar is no longer the reserve currency at some point in the future, then the only outcome is a complete disaster.

The *Risk-O-Meter* is back in the green zone.



Micro-Cap Millions



There is one trade this week.

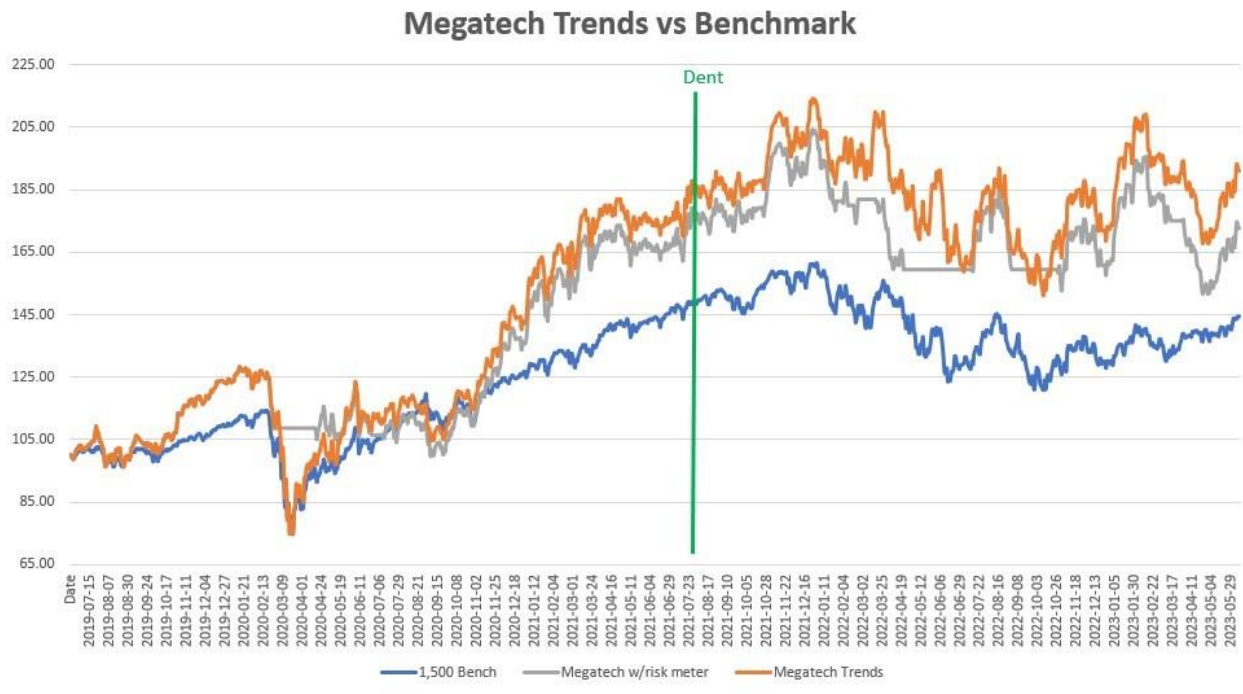
Buy AstroNova, Inc. (Nasdaq: ALOT)

Sell Universal Security Systems, Inc. (NYSE: UUU)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ALOT	AstroNova, Inc.	0.00%	NEW	Technology
BELFB	Bel Fuse, Inc.	102.15%	291	Technology
ELTK	Eltek Ltd.	53.97%	18	Technology
GILT	Gilat Satellite Networks Ltd.	3.45%	25	Technology
ITRN	Ituran Location & Control Ltd.	3.76%	4	Telecommunications
OOMA	Ooma, Inc.	5.87%	10	Technology
OPRA	Opera Ltd.	120.98%	81	Technology
SPOK	Spok Holdings, Inc.	37.42%	102	Telecommunications
TCMD	Tactile Systems Technology, Inc.	21.48%	10	Healthcare
UTMD	Utah Medical Products, Inc.	11.45%	102	Healthcar

Mega-Tech Trends



There are two trades this week.

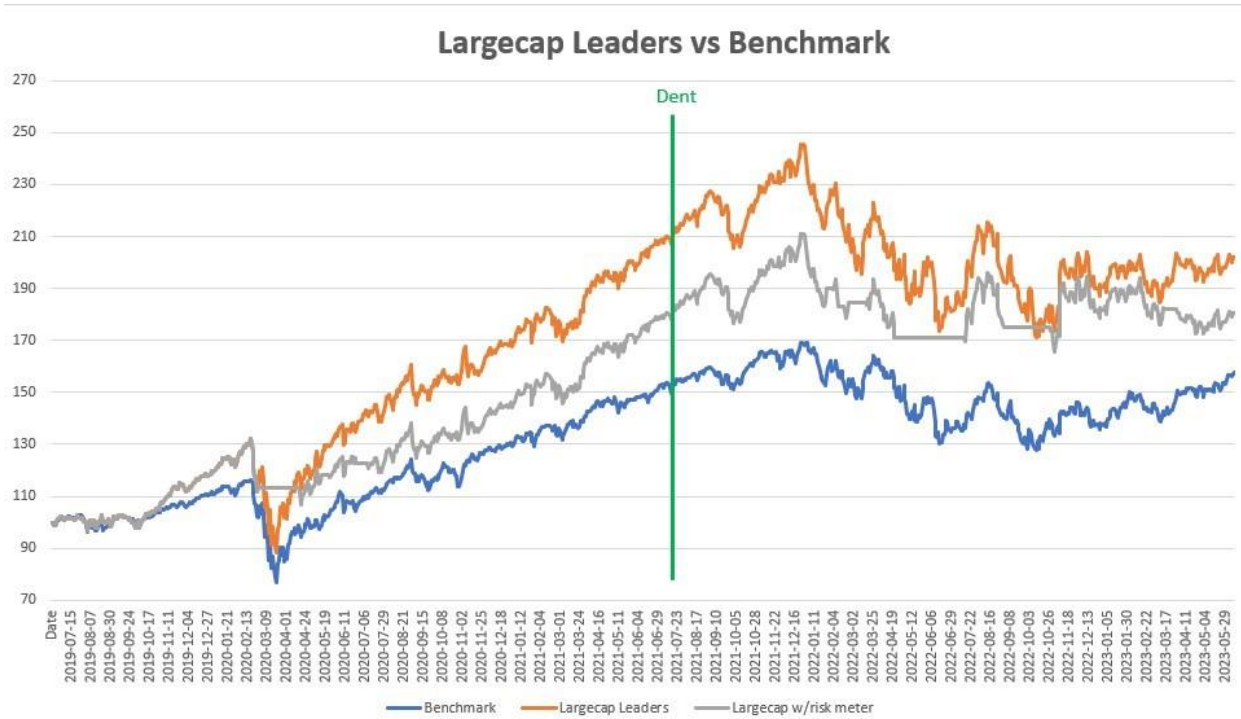
Buy Cohu, Inc. (Nasdaq: COHU) and Juniper Networks, Inc. (NYSE: JNPR)

Sell ANI Pharmaceuticals, Inc. (Nasdaq: ANIP) and Arlo Technologies, Inc. (NYSE: ARLO)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ALRM	Alarm.com Holdings, Inc.	0.10%	18	Technology
BDC	Belden, Inc.	14.35%	32	Technology
COHU	Cohu, Inc.	0.00%	NEW	Technology
DIOD	Diodes, Inc.	3.72%	88	Technology
HPE	Hewlett Packard Enterprise Co.	3.61%	4	Technology
JNPR	Juniper Networks, Inc.	0.00%	NEW	Technology
LFUS	Littelfuse, Inc.	1.66%	32	Technology
PLUS	ePlus, Inc.	10.13%	10	Technology
PLXS	Plexus Corp.	1.89%	10	Technology
SGH	SMART Global Holdings, Inc.	4.62%	4	Technology

Large Cap Leaders



There is one trade this week.

Buy Arista Networks, Inc. (NYSE: ANET)

Sell Zimmer Biomet Holdings, Inc. (NYSE: ZMH)

Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ALGN	Align Technology, Inc.	-6.41%	39	Healthcare
AMAT	Applied Materials, Inc.	1.11%	4	Technology
ANET	Arista Networks, Inc.	0.00%	NEW	Technology
BSX	Boston Scientific Corp.	-1.61%	39	Healthcare
CRM	Salesforce, Inc.	24.33%	88	Technology
FTNT	Fortinet, Inc.	5.29%	32	Technology
KEYS	Keysight Technologies, Inc.	-0.04%	10	Technology
PAYC	Paycom Software, Inc.	11.76%	32	Technology
RMD	ResMed, Inc.	-11.38%	39	Healthcare
SEDG	SolarEdge Technologies, Inc.	-3.77%	32	Technology

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