



Intestinal Fortitude

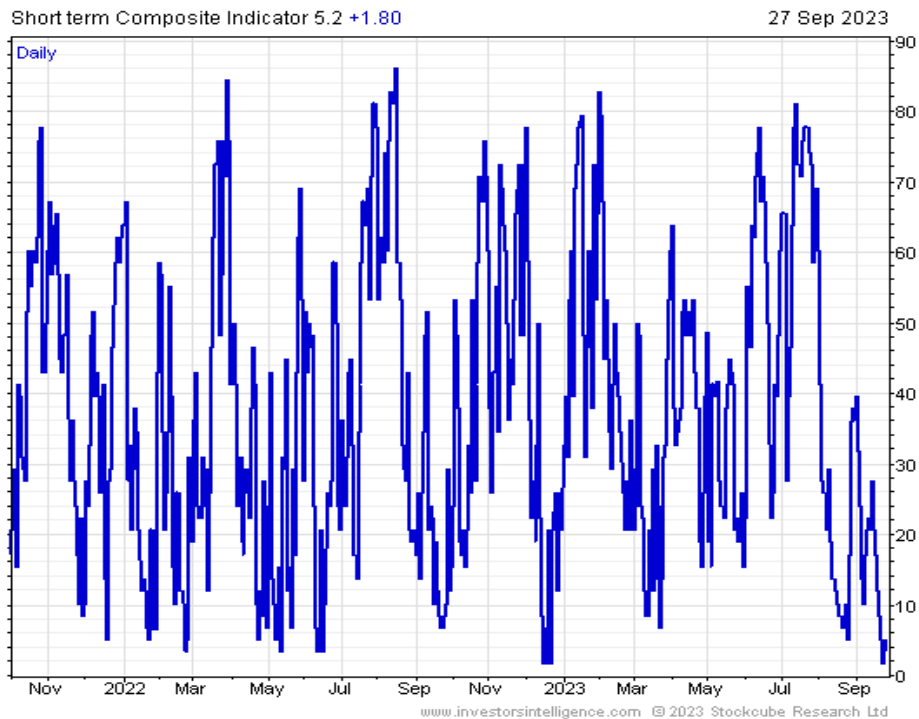
The market is deeply oversold.

Furthermore, last week the *Risk-O-Meter* was in the “green zone.”

As a result, I have been aggressively buying small-cap stocks (Ticker: SCHA).

As the chart below shows, the *Short-Term Composite* from StockCube, which I have posted here before, is around 5 (and was under 3).

At those levels, I’m a buyer in my long-term taxable account.



The market doesn't get that oversold when life is a bowl of cherries.

Something bad's gotta be going on.

A potential government shutdown.

War.

A once-in-a-century pandemic.

It takes intestinal fortitude to step in there and buy the market when everything around you looks terrible.

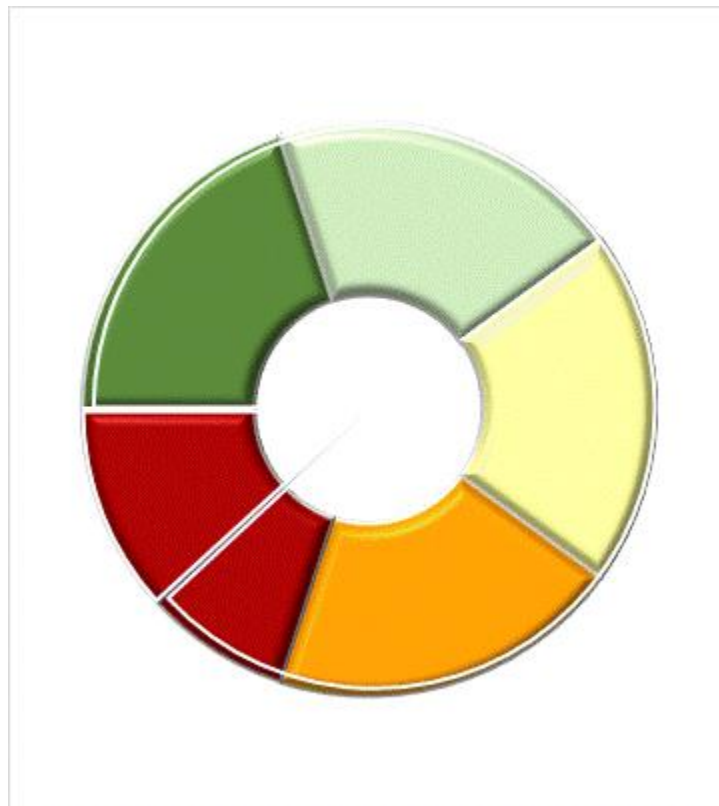
Then, it takes balls of titanium (stronger than steel) to commit to continuing to buy when the risk/reward ratio is favorable.

Unlike the typical investor, I respect risk.

There's a ratio called the risk/reward ratio. It's not called the reward/risk ratio. Risk comes first for a reason.

While no one can predict the future, adding to my investments when the risk/reward ratio is favorable adds up over time, even if a particular trade doesn't work out well in the short term.

This week, the *Risk-O-Meter* hit the "red zone" so I have taken my foot off the pedal and ceased buying for now.



50X Fortunes

This month, the *50X Fortunes* model is in “risk off” mode and holds a position in cash.

Sell **QLD** and hold **CASH**.

September was a tough month for stocks. When you add leverage and things don't go your way, it magnifies the losses.

However, when you have an edge – and I believe this Model has a significant advantage – a drawdown in performance can be an excellent time to review and reflect.

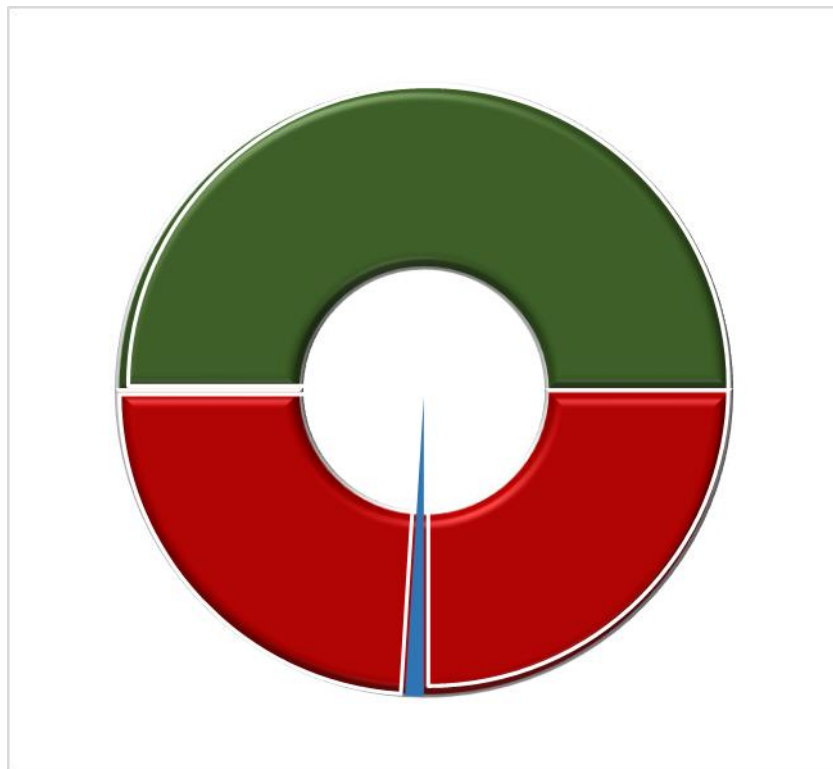
After some reflection, I have decided to increase my allocation to the Model by 50-100% before the end of the year.

Given that the portfolio is in cash this month, I will increase the position sooner than later.

I purposely dipped my toe in earlier this year.

Over time, I have become more comfortable with the Model, so now is an excellent time to add to my stake.





The Model is up 1.04% versus the benchmark performance of 4.7%



Simple Retirement System

The trade this month is to sell **MDY** and buy **QQQ**.

The portfolio is fully loaded into Nasdaq stocks with the QQQ ETF. As every component is in "risk on" mode, the portfolio is entirely in QQQ.

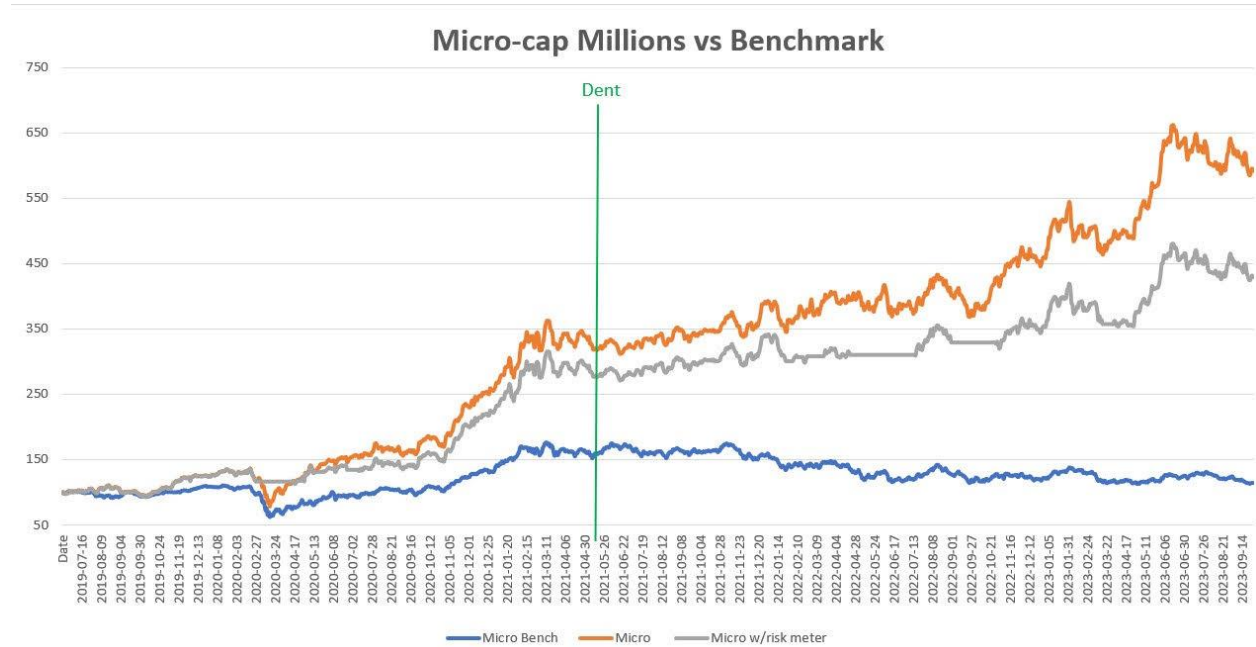
Component	Position	Position Size	Risk ON or OFF	
Market Trend	QQQ	25.0%	RISK ON	
Sentiment	QQQ	25.0%	RISK ON	
Volatility	QQQ	25.0%	RISK ON	
Credit Risk	QQQ	25.0%	RISK ON	

The strategy is up 16.67%* for the year versus 4.7% for the global benchmark and 13.0% for the S&P 500.

Since its inception, the strategy is up 9.36% versus a loss of 11.95% for the benchmark and a 7.45% loss for the S&P 500.

*I understated the strategy's returns by a few percentage points the entire year and have corrected that this month.

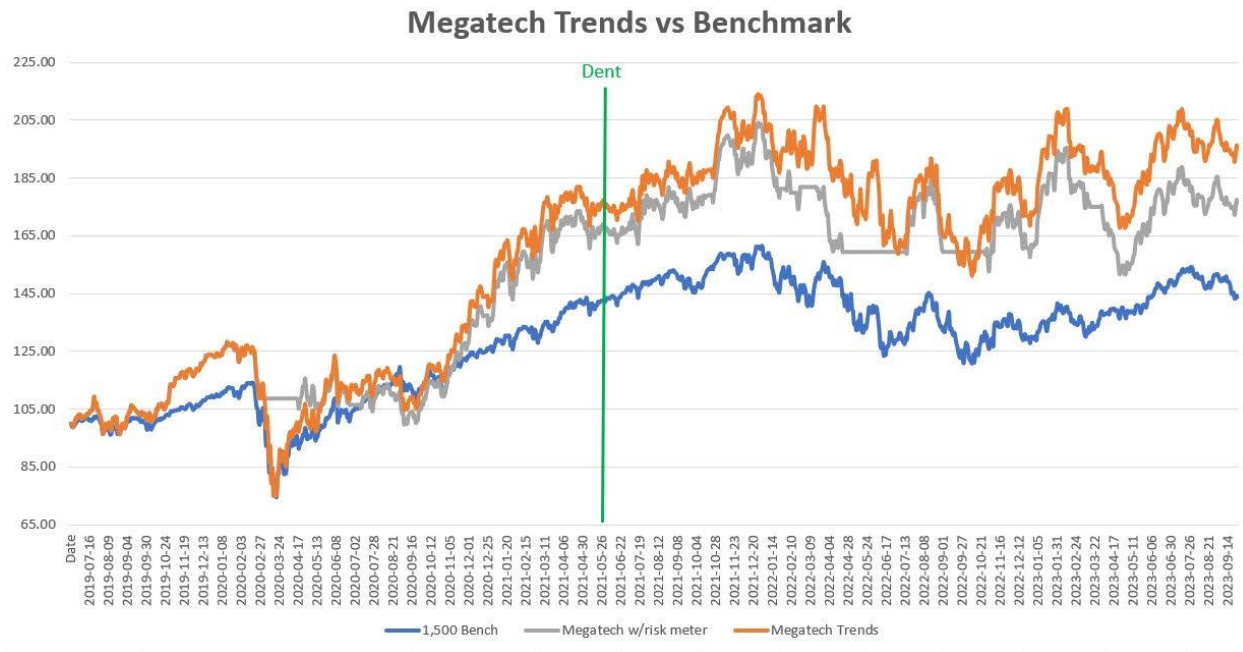
Micro-Cap Millions



There are no trades this week. Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
CXDO	Crexendo, Inc.	-4.52%	11	Technology
DPSI	DecisionPoint Systems, Inc.	-6.80%	32	Technology
DTST	Data Storage Corp.	20.90%	39	Technology
ELTK	Eltek Ltd.	49.42%	130	Technology
GILT	Gilat Satellite Networks Ltd.	16.70%	137	Technology
ISDR	Issuer Direct Corp.	-13.32%	49	Technology
ITRN	Ituran Location & Control Ltd.	27.78%	116	Telecommunications
SMLR	Semler Scientific, Inc.	-3.65%	39	Healthcare
SPOK	Spok Holdings, Inc.	53.44%	214	Telecommunications
UTMD	Utah Medical Products, Inc.	-1.31%	214	Healthcare

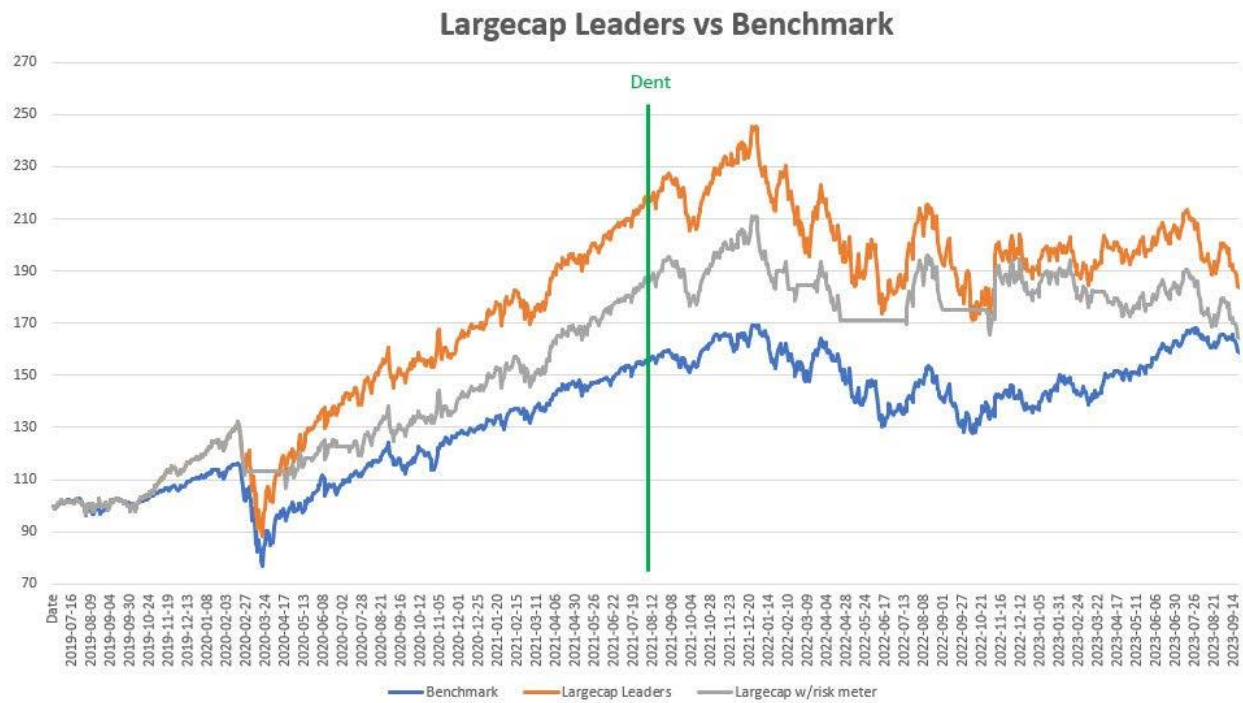
Mega-Tech Trends



There are no trades this week. Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ALRM	Alarm.com Holdings, Inc.	2.81%	24	Technology
ANIP	ANI Pharmaceuticals, Inc.	12.65%	63	Healthcare
AVT	Avnet, Inc.	0.35%	18	Technology
BDC	Belden, Inc.	2.76%	24	Technology
CNXN	PC Connection, Inc.	2.38%	32	Technology
CSGS	CSG Systems International, Inc.	-6.61%	24	Telecommunications
PLUS	ePlus, Inc.	27.22%	122	Technology
PLXS	Plexus Corp.	1.36%	18	Technology
SCSC	ScanSource, Inc.	-8.70%	24	Technology
TRMB	Trimble, Inc.	7.25%	4	Technology

Large Cap Leaders

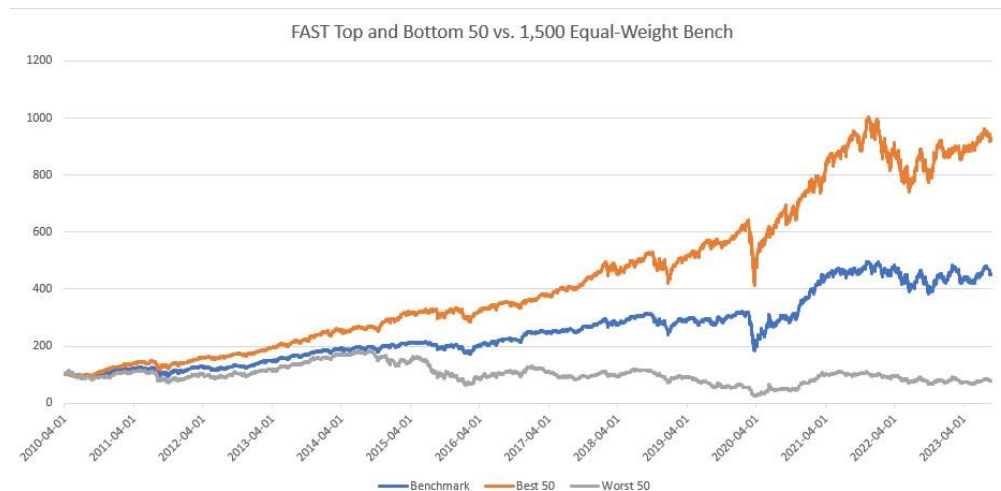


There are no trades this week. Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ADBE	Adobe, Inc.	5.08%	81	Technology
ALGN	Align Technology, Inc.	-18.56%	24	Healthcare
AMGN	Amgen, Inc.	0.40%	4	Healthcare
ANET	Arista Networks, Inc.	5.14%	49	Technology
BSX	Boston Scientific Corp.	5.20%	39	Healthcare
CRM	Salesforce, Inc.	-3.19%	32	Technology
MSFT	Microsoft Corp.	-0.40%	4	Technology
MSI	Motorola Solutions, Inc.	-1.96%	39	Technology
NFLX	Netflix, Inc.	-14.16%	24	Technology
TRMB	Trimble, Inc.	7.25%	4	Technology

The Forensic Accounting Stock Tracker™ (FAST)

Below are the top and bottom 50 stocks in the FAST Model for **October 2023**. The Model is updated monthly.



How to Use FAST™

There are several ways to use FAST™ in your investing process.

Among them:

- Individual stock selection -- FAST™ can help you analyze individual stocks and narrow your investment opportunities to the highest earnings quality equities.
- Options Trades – FAST™ is built around identifying companies with the highest opportunities or risks to generate earnings results that exceed or fall short of investor expectations. Stocks tend to have more volatility around earnings releases. Using options on high/low-ranked FAST stocks may improve returns or hedging opportunities by betting on stocks that may exceed or fall short of analysts' and investors' expectations.
- Building an Entire Portfolio – While FAST™ ranks stocks in order of earnings quality, there may ultimately be little difference between the #1 and #22 ranked stocks, for example. Buying an entire basket of the top 25 or 50 stocks may provide a diversified portfolio with similar underlying characteristics: strong earnings quality, reasonable valuations, and expectations that could lead to upward revisions in the coming quarters.

The bottom 50 stocks are ranked by their actual rank (1447-1496) instead of 1-50 because the 50th stock was the lowest-ranked stock in the Model, but some subscribers needed clarification with the 1-50 rank.



Forensic Accounting Stock Tracker
“CSI For Your Stock Portfolio”



Rank	Rank Change	Ticker	Stock Name	Overall Rank	Buybacks	Earnings Quality	Momentum	Sentiment
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9
1	1	ORLY	O'Reilly Automotive, Inc.	A+	B+	A	A	A-
2	4	VRSK	Verisk Analytics, Inc.	A+	A	A	B	A-
3	-2	BDC	Belden, Inc.	A+	B+	A-	A	A+
4	33	SAIC	Science Applications International Corp.	A+	A-	B+	A	A-
5	3	AVGO	Broadcom Inc.	A+	B-	A	A	A+
6	1	HCA	HCA Healthcare, Inc.	A+	A-	A-	A-	A-
7	17	LMT	Lockheed Martin Corp.	A+	A	B-	A	A+
8	-3	WIRE	Encore Wire Corp. (Delaware)	A+	A+	A	B+	B
9	1	CDNS	Cadence Design Systems, Inc.	A+	C+	A	A-	A+
10	15	TJX	The TJX Cos., Inc.	A+	B-	A	A	A
11	23	LOPE	Grand Canyon Education, Inc.	A+	B+	B-	A-	A+
12	3	CW	Curtiss-Wright Corp.	A+	C-	A	B+	A+
13	62	EMR	Emerson Electric Co.	A+	B+	A	B-	A+
14	0	MANH	Manhattan Associates, Inc.	A+	B-	A+	B	A
15	18	ESE	ESCO Technologies, Inc.	A+	D+	A	A	A+
16	1	NOC	Northrop Grumman Corp.	A+	B	A+	B-	A
17	23	RS	Reliance Steel & Aluminum Co.	A+	B	B-	A+	A
18	-14	AAPL	Apple, Inc.	A+	B	A+	B-	A-
19	-8	FI	Fiserv, Inc.	A+	A-	B+	B+	B+
20	211	TOL	Toll Brothers, Inc.	A+	B+	A	A-	B-
21	27	DRI	Darden Restaurants, Inc.	A+	B-	A-	A-	A-
22	-19	AZO	AutoZone, Inc.	A+	A	B-	B+	A-
23	31	ROST	Ross Stores, Inc.	A+	B	B-	A	A
24	7	FTV	Fortive Corp.	A+	C+	A	B	A+
25	-4	PRI	Primerica, Inc.	A+	B+	B-	A	A-
26	-14	BKNG	Booking Holdings, Inc.	A+	A	A	B+	C+
27	46	IR	Ingersoll Rand, Inc.	A+	D+	A	A	A
28	84	VRTV	Veritiv Corp.	A+	B+	B	A	B
29	82	ETN	Eaton Corp. Plc	A+	D+	A	A+	A+
30	28	OC	Owens Corning	A+	A-	B-	A	B
31	-8	ADI	Analog Devices, Inc.	A+	B	A	C+	A
32	-23	JBL	Jabil, Inc.	A+	B+	B-	A	B
33	23	ACM	AECOM	A+	B-	B+	A-	A
34	71	CTS	CTS Corp.	A+	B-	B	A	A-
35	-13	SNPS	Synopsys, Inc.	A+	B-	B+	B+	A+
36	-10	DD	DuPont de Nemours, Inc.	A+	A	B-	B-	A-
37	2	V	Visa, Inc.	A+	B-	A+	B	B+
38	13	LOW	Lowe's Cos., Inc.	A+	A	B	B-	A-
39	-39	ERIE	Erie Indemnity Co.	A+	D	A+	A	A
40	179	BYD	Boyd Gaming Corp.	A+	A	B+	B	B
41	19	SLB	Schlumberger NV	A+	D+	A	A	A
42	29	SPGI	S&P Global, Inc.	A+	B+	A-	C	A+
43	41	ADBE	Adobe, Inc.	A+	B-	A	C+	A+
44	193	AMAT	Applied Materials, Inc.	A+	B	B+	B	A
45	-9	CACI	CACI International, Inc.	A+	B	B	B	B+
46	-14	ATGE	Adtalem Global Education, Inc.	A+	A	D+	A+	A-
47	-2	MA	Mastercard, Inc.	A+	B	A-	B	A-
48	-4	EME	EMCOR Group, Inc.	A+	B	B	A+	B
49	38	ADP	Automatic Data Processing, Inc.	A+	C	A	B	A
50	133	NVT	nVent Electric plc	A+	C	B	A	A+



Forensic Accounting Stock Tracker
“CSI For Your Stock Portfolio”



Rank	Rank Change	Ticker	Stock Name	Overall Rank	Buybacks	Earnings Quality	Momentum	Sentiment
Column1	Column2	Column3	Column4	Column5	Column6	Column7	Column8	Column9
1446	7	FYBR	Frontier Communications Parent, Inc.	D-	D	D-	D-	D-
1447	-79	GME	GameStop Corp.	F	D	D-	F	D-
1448	-9	BKH	Black Hills Corp.	F	D-	D-	D-	D
1449	0	COHR	Coherent Corp.	F	F	D-	D	D-
1450	-22	RPT	RPT Realty	F	D-	D-	D	D-
1451	-42	UGI	UGI Corp.	F	D+	D-	D-	D-
1452	3	NRG	NRG Energy, Inc.	F	F	D-	D+	F
1453	-41	C	Citigroup, Inc.	F	D-	D-	D+	D
1454	-54	MYGN	Myriad Genetics, Inc.	F	D-	D-	D-	D-
1455	-21	NBR	Nabors Industries Ltd.	F	D-	F	D	D-
1456	6	PARA	Paramount Global	F	D	D-	D-	D-
1457	-87	AGTI	Agility, Inc. (Minnesota)	F	D-	D	D-	D-
1458	13	XPER	Xperi, Inc.	F	D-	D-	D-	D
1459	11	WBD	Warner Bros. Discovery, Inc.	F	D	D-	D-	F
1460	-134	SEDG	SolarEdge Technologies, Inc.	F	D-	D-	D-	F
1461	7	HPP	Hudson Pacific Properties, Inc.	F	D+	D-	D-	F
1462	-24	APPS	Digital Turbine, Inc.	F	D-	D	D-	D-
1463	-5	NTGR	NETGEAR, Inc.	F	D-	D	F	D-
1464	5	MDRX	Veradigm, Inc.	F	D	F	D-	F
1465	-17	VFC	VF Corp.	F	D+	D-	F	D-
1466	-7	JBLU	JetBlue Airways Corp.	F	D-	D+	D-	F
1467	-15	ONL	Orion Office REIT, Inc.	F	D+	F	F	D-
1468	-8	SWX	Southwest Gas Holdings, Inc.	F	F	D-	D-	D-
1469	-2	MERC	Mercer International, Inc.	F	D	D-	D-	D-
1470	-13	KEY	KeyCorp	F	F	D-	D-	D+
1471	-8	LNC	Lincoln National Corp.	F	F	D-	D-	D+
1472	9	QURE	UniQure NV	F	D-	D-	D-	D-
1473	-48	JWN	Nordstrom, Inc.	F	D-	F	D	F
1474	1	MODV	ModivCare, Inc.	F	D-	F	F	D+
1475	3	SAFE	Safehold, Inc.	F	D	F	F	D-
1476	8	RWT	Redwood Trust, Inc.	F	F	D-	D+	F
1477	5	ITOS	iTeos Therapeutics, Inc.	F	D-	D-	D-	D-
1478	-4	DISH	DISH Network Corp.	F	D-	D	F	D-
1479	-7	DDD	3D Systems Corp.	F	D-	D-	D-	D-
1480	-29	IVR	Invesco Mortgage Capital, Inc.	F	F	D-	D+	F
1481	-5	VIR	Vir Biotechnology, Inc.	F	D-	D-	D-	D-
1482	-5	TNDM	Tandem Diabetes Care, Inc.	F	D-	D-	D-	D-
1483	-22	OMI	Owens & Minor, Inc.	F	D	F	D-	D-
1484	2	TGI	Triumph Group, Inc.	F	D-	F	D-	D-
1485	-2	LUV	Southwest Airlines Co.	F	D-	D-	D-	D-
1486	-7	GPS	Gap, Inc.	F	D-	F	D-	F
1487	-116	HE	Hawaiian Electric Industries, Inc.	F	D	D-	F	F
1488	-1	ADTN	ADTRAN Holdings, Inc.	F	D-	D-	F	D-
1489	0	IRBT	iRobot Corp.	F	D-	F	D-	F
1490	-2	RGNX	REGENXBIO, Inc.	F	D-	D-	D-	D-
1491	-1	BFH	Bread Financial Holdings, Inc.	F	D-	F	D-	F
1492	-28	BGS	B&G Foods, Inc.	F	D-	D-	D-	F
1493	-13	ENTA	Enanta Pharmaceuticals, Inc.	F	D-	D-	D-	D-
1494	-50	FL	Foot Locker, Inc.	F	D-	D-	D-	F
1495	-4	TWO	Two Harbors Investment Corp.	F	F	D-	D-	D-

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