



Happy New Year!

That's a wrap.

I hope everyone had a lovely holiday season.

May 2024 be your best year yet.

2023 was a solid year!

The primary strategy of this newsletter, *Microcap Millions*, was up 59.55% on the year. This compares to an 8.99% return for the benchmark.

More importantly, *Microcap Millions'* drawdown was 15% compared with 40% for the benchmark.

Higher returns with lower risk is the Holy Grail.

Who knows what 2024 will bring?!

All I know is it's essential to stick with the systems.

Through thick and thin.

Though hell and high water.

It's the only way to unbounded wealth!

Lastly, as a reminder, you can now access the Forensic Accounting Stock Tracker™ (FAST) model for nearly 1,500 stocks in spreadsheet form.

My gift to you!

The top and bottom 50 are still listed at the end of the monthly newsletter issue.

Once again, I wish you a wonderful new year and look forward to continuing to bring you my best ideas in 2024 and beyond!

Risk-O-Meter

The *Risk-O-Meter* stays in the "green zone." It's been a great call, as the market has had a powerful rally in recent months.

The strong rebound in stocks is based on the expectations that several interest rate cuts are coming. While that makes little sense, the *Risk-O-Meter* doesn't care what I think.

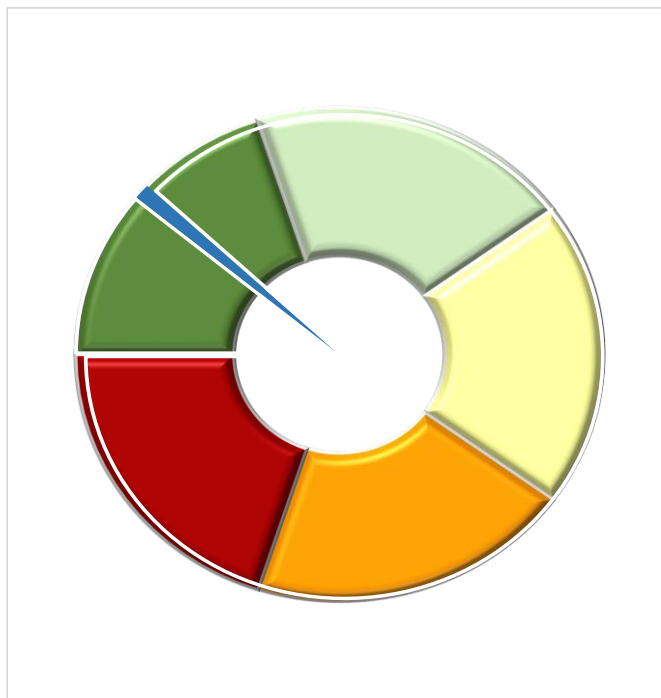
The *Meter* will adjust accordingly based on market conditions.

I continue to favor small-cap stocks.

A handful of mega-cap stocks largely drove market returns.

That's not sustainable.

The spread between mega-cap and small-cap will narrow, which will only juice small-cap returns from here.



50X FORTUNES

The Model redeemed itself in December at least with a 13.3% gain after that shorting misstep previously.

The market has been on a tear.

Of course, one trade, good or bad, is meaningless.

Catching one good trend every couple of years is all that's needed to boost your account nicely.

Do that **repeatedly, stick with it**, and the account will be in the stratosphere.

No new trade this month.

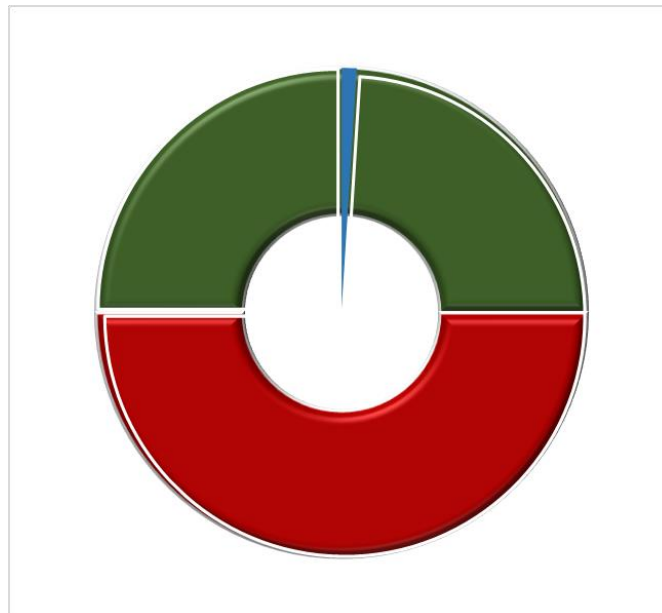
100% QLD

The strategy was up 12.24% for the year compared with 14.6% for the global benchmark.

December performance represents a substantial catch-up over the prior month.

However, the strategy still fell a touch shy of the benchmark.

As a result, I plan to increase my investment in the strategy in the first quarter of 2024.







Simple Retirement System

No new trades this month.

The trend is your friend...

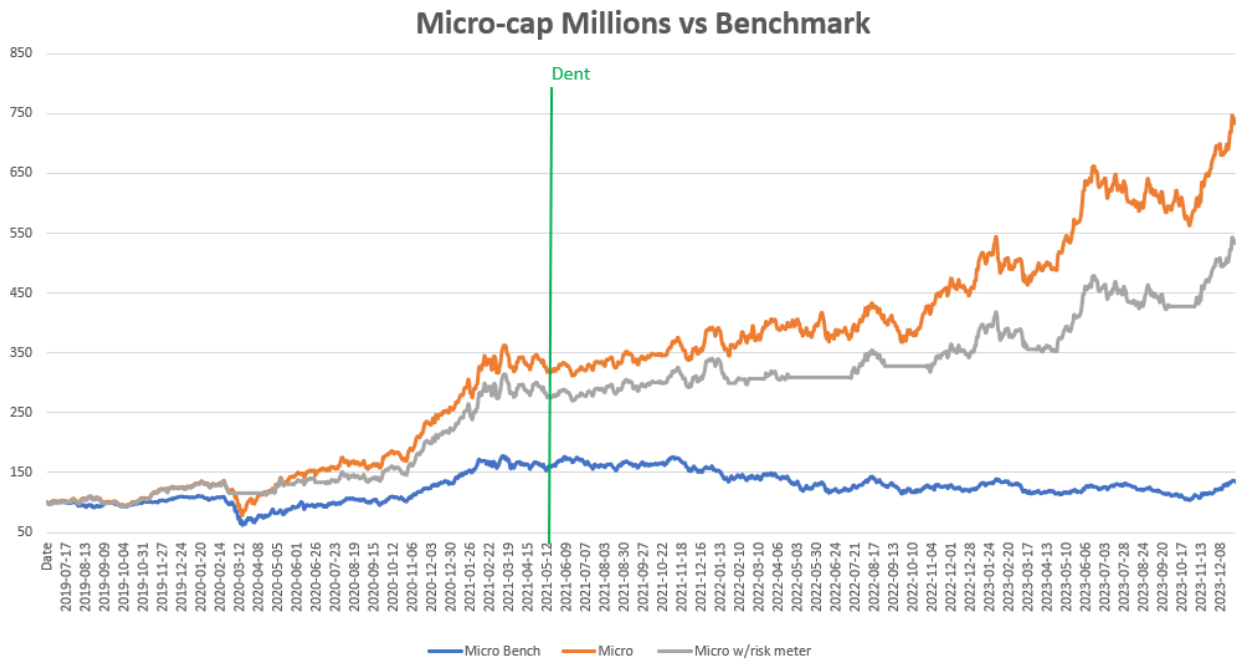
100% QQQ

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 *Simple Retirement System* was up 33.5% for the year compared with 26.2% for the S&P 500 and 14.6% for the global 60/40 benchmark.

Since its inception, the *Simple Retirement System* is up 25.13% compared with 3.23% for the S&P 500 and a 3.62% loss for the global benchmark.

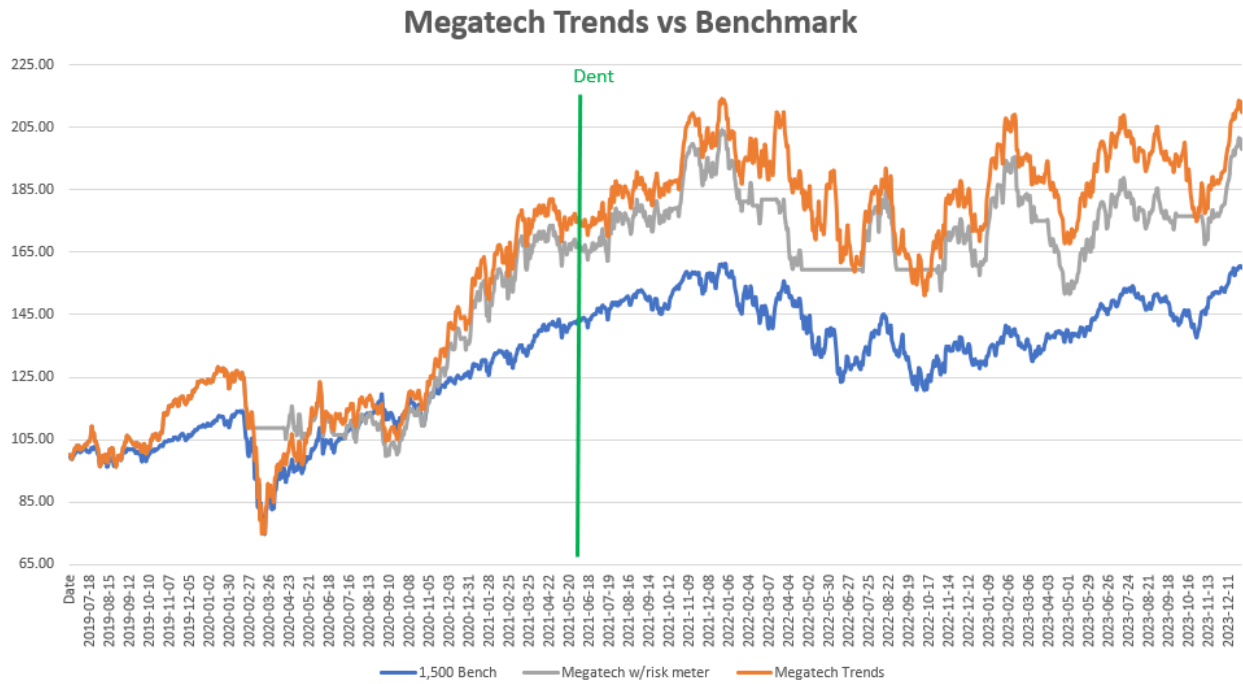
Micro-Cap Millions



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

Ticker	Name	Return	Days Held	Sector
CXDO	Crexendo, Inc.	43.92%	11	Technology
DSP	Viant Technology, Inc.	36.98%	60	Technology
DTST	Data Storage Corp.	7.46%	130	Technology
EGAN	eGain Corp.	26.79%	46	Technology
ELTK	Eltek Ltd.	-10.00%	11	Technology
GILT	Gilat Satellite Networks Ltd.	10.89%	228	Technology
ITRN	Ituran Location & Control Ltd.	16.41%	207	Telecommunications
MIXT	MiX Telematics Ltd.	68.82%	46	Technology
MTLS	Materialise NV	17.65%	46	Technology
NEPH	Nephros	11.97%	3	Healthcare

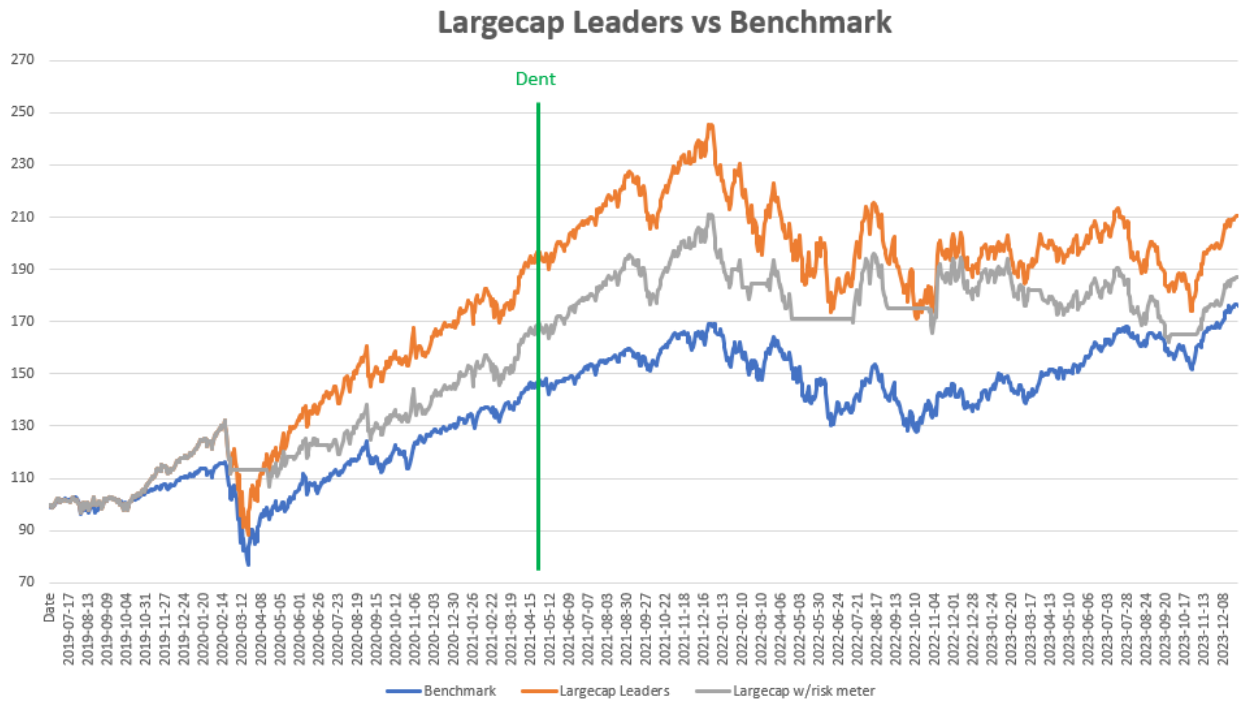
Mega-Tech Trends



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

Ticker	Name	Return	Days Held	Sector
AMKR	Amkor Technology, Inc.	-1.01%	3	Technology
AVT	Avnet, Inc.	6.11%	18	Technology
BHE	Benchmark Electronics, Inc.	-2.12%	3	Technology
CALX	Calix, Inc.	22.76%	53	Technology
CNXN	PC Connection, Inc.	12.67%	53	Technology
DFIN	Donnelley Financial Solutions, Inc.	13.57%	53	Technology
FN	Fabrinet	11.15%	39	Technology
PLAB	Photronics, Inc.	0.35%	3	Technology
PLUS	ePlus, Inc.	59.90%	213	Technology
PLXS	Plexus Corp.	6.29%	18	Technology

Large Cap Leaders

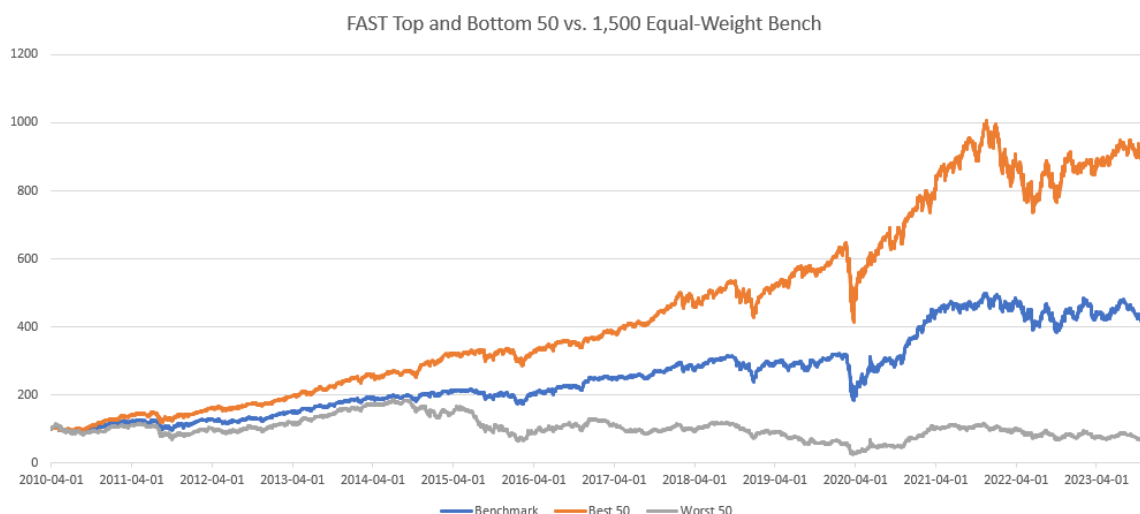


There are no trades this week. Here is the current portfolio:

Ticker	Name	Return	Days Held	Sector
ANET	Arista Networks, Inc.	10.83%	53	Technology
APH	Amphenol Corp.	24.99%	60	Technology
BSX	Boston Scientific Corp.	5.20%	18	Healthcare
CRM	Salesforce, Inc.	4.92%	18	Technology
FTNT	Fortinet, Inc.	12.21%	18	Technology
MSFT	Microsoft Corp.	18.62%	95	Technology
NOW	ServiceNow, Inc.	27.52%	60	Technology
REGN	Regeneron Pharmaceuticals, Inc.	3.73%	3	Healthcare
ROP	Roper Technologies, Inc.	14.64%	60	Technology
TEL	TE Connectivity Ltd.	-0.33%	3	Technology

The Forensic Accounting Stock Tracker™ (FAST)

Below are the top and bottom 50 stocks in the FAST Model for **January 2024**. 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	0	ORLY	O'Reilly Automotive, Inc.	A+	A-	A+	A	A
2	0	MCK	McKesson Corp.	A+	A	A-	A+	A
3	8	LIN	Linde Plc	A+	B-	A+	A	A
4	19	MSI	Motorola Solutions, Inc.	A+	B-	A	A	A+
5	2	EME	EMCOR Group, Inc.	A+	C+	A	A+	A+
6	24	MANH	Manhattan Associates, Inc.	A+	B-	A+	A	A-
7	3	VRSK	Verisk Analytics, Inc.	A+	A	A	B+	B
8	17	SNPS	Synopsys, Inc.	A+	C+	A	A+	A
9	-3	WIRE	Encore Wire Corp. (Delaware)	A+	A+	A-	A	B
10	4	CDNS	Cadence Design Systems, Inc.	A+	B-	A	A+	A
11	2	LOPE	Grand Canyon Education, Inc.	A+	B+	B-	A+	A+
12	-3	RS	Reliance Steel & Aluminum Co.	A+	B-	B+	A+	A
13	11	FI	Fiserv, Inc.	A+	A	B+	B+	A-
14	36	AZO	AutoZone, Inc.	A+	A+	A-	A-	B
15	-10	HCA	HCA Healthcare, Inc.	A+	A	A-	B	B+
16	12	MA	Mastercard, Inc.	A+	B	A-	B+	A+
17	19	TT	Trane Technologies plc	A+	B-	A-	A	A
18	3	CW	Curtiss-Wright Corp.	A+	C-	A+	A	A+
19	-3	ROST	Ross Stores, Inc.	A+	B	B+	A	A-
20	-8	TJX	The TJX Cos., Inc.	A+	B-	B+	A	A
21	62	USFD	US Foods Holding Corp.	A+	B-	A	A	A-
22	11	VRSN	VeriSign, Inc.	A+	B+	A	B-	A-
23	59	SPGI	S&P Global, Inc.	A+	B	A	B-	A+
24	-6	DD	DuPont de Nemours, Inc.	A+	A+	B-	B	A+
25	-21	BDC	Belden, Inc.	A+	A-	A-	C+	A+
26	33	CTAS	Cintas Corp.	A+	B-	A	A	A-
27	58	IT	Gartner, Inc.	A+	B-	A	A	B
28	-20	GE	General Electric Co.	A+	B+	B+	A+	B-
29	-14	LMT	Lockheed Martin Corp.	A+	A	B-	B	A
30	-3	MEDP	Medpace Holdings, Inc.	A+	B-	B+	A	A-
31	-2	ATGE	Adtalem Global Education, Inc.	A+	A	C+	A+	B
32	0	CMG	Chipotle Mexican Grill, Inc.	A+	B-	A	A	B+
33	9	ITT	ITT, Inc.	A+	C	A	B+	A+
34	176	IR	Ingersoll Rand, Inc.	A+	C-	A	A	A
35	-4	PRI	Primerica, Inc.	A+	A-	C-	A+	A
36	392	GMS	GMS, Inc.	A+	B+	A-	B	B
37	42	NVT	nVent Electric plc	A+	C	A-	A	A+
38	101	CRM	Salesforce, Inc.	A+	B	A-	B-	A+
39	2	NXPI	NXP Semiconductors NV	A+	B-	A+	B-	A
40	48	ACM	AECOM	A+	B	B	B+	A
41	22	VNT	Vontier Corp.	A+	B-	B	A-	A
42	81	ONTO	Onto Innovation, Inc.	A+	C	A+	A-	A-
43	26	APH	Amphenol Corp.	A+	C-	A+	B+	A+
44	-10	PGTI	PGT Innovations, Inc.	A+	B	B	B+	A-
45	56	AOS	A. O. Smith Corp.	A+	B	A	B	A-
46	78	LECO	Lincoln Electric Holdings, Inc.	A+	C+	A	A	B+
47	40	OC	Owens Corning	A+	A-	B-	A	B+
48	25	RMBS	Rambus, Inc.	A+	B-	B-	A+	A
49	6	SLVM	Sylvamo Corp.	A+	A	C+	A-	A-
50	-31	NOC	Northrop Grumman Corp.	A+	B	A	B	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	4	WD	Walker & Dunlop, Inc.	D-	C-	F	D-	F
1447	-21	POR	Portland General Electric Co.	F	F	D-	D	D-
1448	8	C	Citigroup, Inc.	F	D-	D-	D	D-
1449	-87	MDRX	Veradigm, Inc.	F	D	F	D	D-
1450	3	RWT	Redwood Trust, Inc.	F	F	F	D+	D-
1451	4	PCRX	Pacira Biosciences, Inc.	F	D-	D	F	D
1452	-35	HOPE	Hope Bancorp, Inc.	F	D	D-	D-	D-
1453	-90	NBR	Nabors Industries Ltd.	F	D-	F	D+	D-
1454	-15	SEDG	SolarEdge Technologies, Inc.	F	D-	D	D-	F
1455	-104	CVGW	Calavo Growers, Inc.	F	D-	D-	F	D-
1456	-15	USB	U.S. Bancorp	F	D-	D-	D-	D-
1457	-64	RCUS	Arcus Biosciences, Inc.	F	D-	D+	F	D-
1458	-7	CLFD	Clearfield, Inc.	F	F	D+	D-	D-
1459	9	THRY	Thryv Holdings, Inc.	F	D-	D-	D-	D+
1460	-16	PRAA	PRA Group, Inc.	F	D	D-	D-	D-
1461	-18	DEA	Easterly Government Properties, Inc.	F	F	D	D-	D-
1462	25	XPER	Xperi, Inc.	F	D-	F	D	D-
1463	13	ARR	ARMOUR Residential REIT, Inc.	F	F	D-	D	D
1464	-87	SWX	Southwest Gas Holdings, Inc.	F	F	D-	D-	D-
1465	12	RGNX	REGENXBIO, Inc.	F	D-	D-	D	D-
1466	-57	PAHC	Phibro Animal Health Corp.	F	D	D-	D-	D-
1467	5	ARE	Alexandria Real Estate Equities, Inc.	F	F	D	D-	D-
1468	-9	VREX	Varex Imaging Corp.	F	D-	D-	D-	D-
1469	-82	LXP	LXP Industrial Trust	F	F	D	D-	D-
1470	-12	VFC	VF Corp.	F	D+	D-	D-	D-
1471	12	UNIT	Uniti Group, Inc.	F	D-	F	D-	D-
1472	2	TNDM	Tandem Diabetes Care, Inc.	F	D-	D-	F	D-
1473	-103	ABR	Arbor Realty Trust, Inc.	F	F	F	D	D-
1474	1	D	Dominion Energy, Inc.	F	D-	D-	D-	D-
1475	-73	LESL	Leslie's, Inc.	F	D	D-	F	F
1476	-5	HPP	Hudson Pacific Properties, Inc.	F	D+	D-	F	F
1477	-10	HIW	Highwoods Properties, Inc.	F	D-	D-	F	D-
1478	0	APPS	Digital Turbine, Inc.	F	D-	D-	D-	D-
1479	-6	VSAT	ViaSat, Inc.	F	D-	F	D-	D-
1480	-200	CDMO	Avid Bioservices, Inc.	F	D-	D-	D-	D-
1481	-16	SAFE	Safehold, Inc.	F	F	D-	D-	D-
1482	-19	HOUS	Anywhere Real Estate, Inc.	F	D	F	D-	D-
1483	-4	LUV	Southwest Airlines Co.	F	D-	D-	D-	D-
1484	5	JBLU	JetBlue Airways Corp.	F	D-	D-	D-	D-
1485	-19	HZO	MarineMax, Inc.	F	D-	F	D-	D-
1486	-1	RUN	SunRun, Inc.	F	D-	D-	D-	D-
1487	-7	JWN	Nordstrom, Inc.	F	D-	F	D-	D-
1488	-4	ADTN	ADTRAN Holdings, Inc.	F	D-	D-	F	D-
1489	-8	TGI	Triumph Group, Inc.	F	F	D-	D-	D-
1490	1	IVR	Invesco Mortgage Capital, Inc.	F	F	D-	D	F
1491	-5	OFIX	Orthofix Medical, Inc.	F	D-	D-	D-	D-
1492	-87	RILY	B. Riley Financial, Inc.	F	F	D-	D-	F
1493	-3	LNC	Lincoln National Corp.	F	F	D-	D-	D-
1494	-2	DISH	DISH Network Corp.	F	D-	F	F	D-
1495	-25	VTLE	Vital Energy, Inc.	F	F	D-	D-	F

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