



## All Bulled Up Part 2

Last week, I talked about the excessive bullishness among advisors.

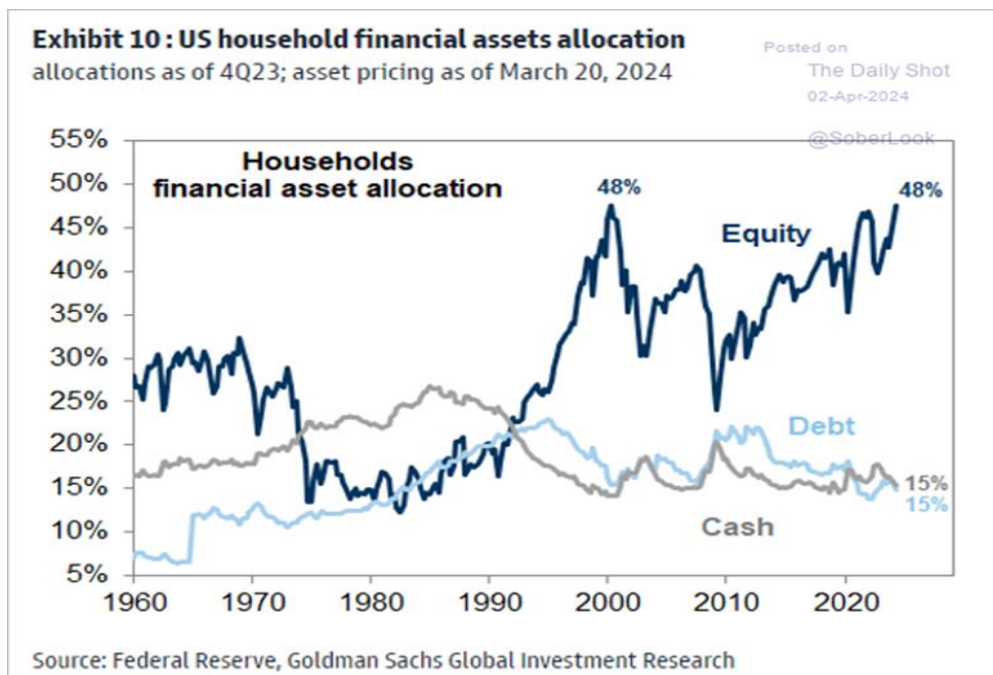
It's a contrary indicator.

When advisors are *excessively* bullish, you should be concerned.

It turns out that the average Joe is *excessively* bullish, too.

That's even scarier than the bullishness amongst advisors.

The chart below shows that households have tied the highest allocation ever to financial assets, at 48%. This didn't work out too well in the year 2000...



Likewise, this is a contrary indicator.

No statistics are needed.

Eyeball the chart.

Their timing couldn't be worse.

Wanna know what *is* worse?

Investors are levered up to their eyeballs to go "all in" on their bullishness aggressively.

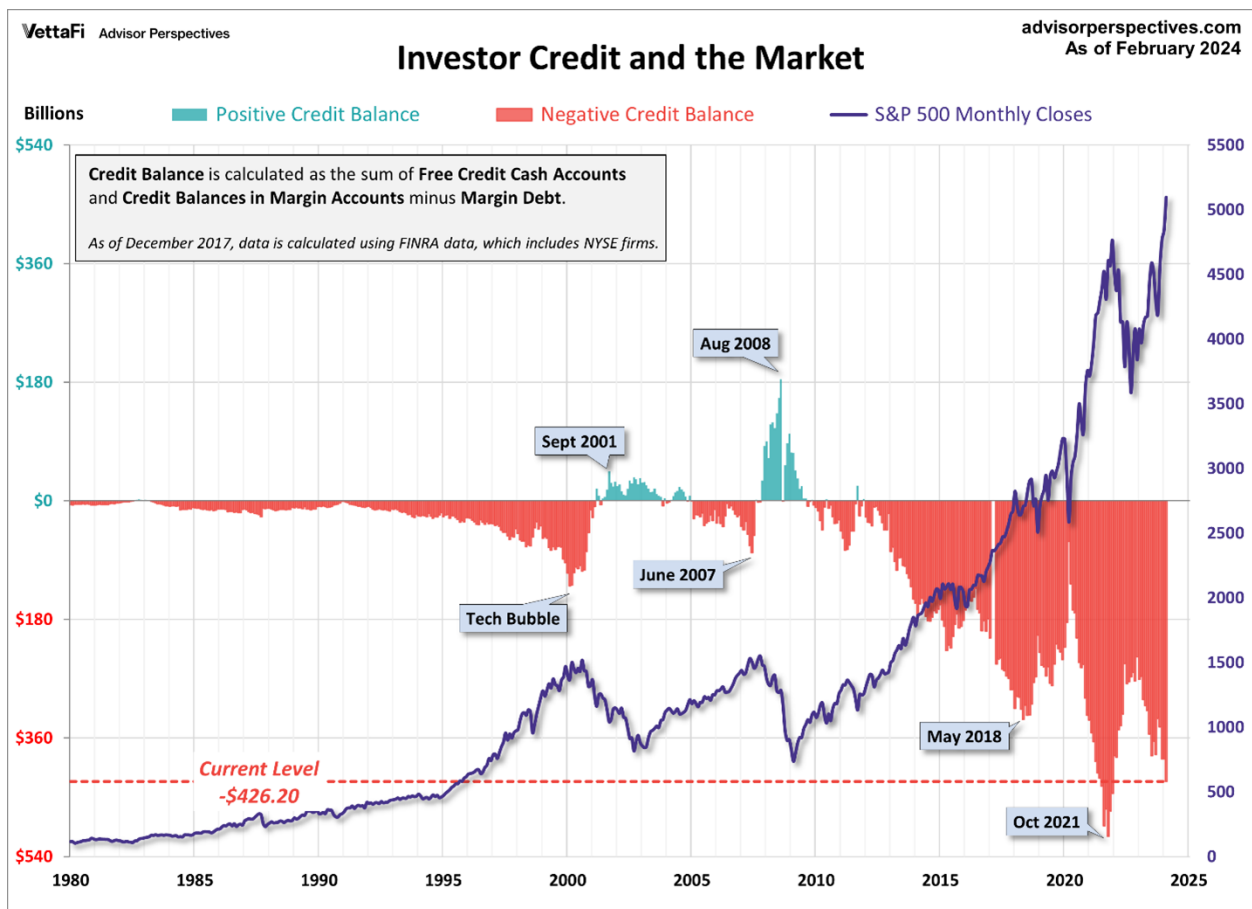
Check out the chart below.

The market has exploded higher.

So has negative credit balances.

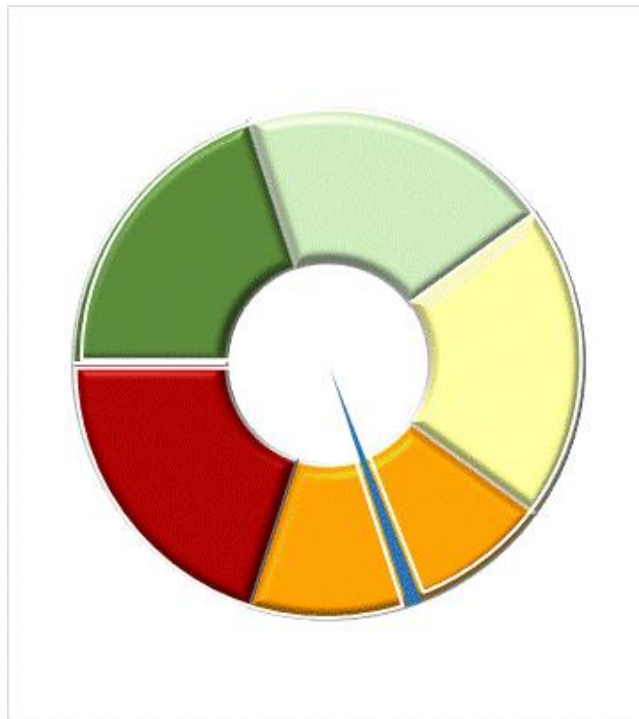
When margin calls are made due to market weakness, the *downside is exaggerated* as speculators are forced to sell.

While this does not mean the market will crash, it does mean we are *waaaaaayyyyy* over to the high-high-high risk side of the ledger.

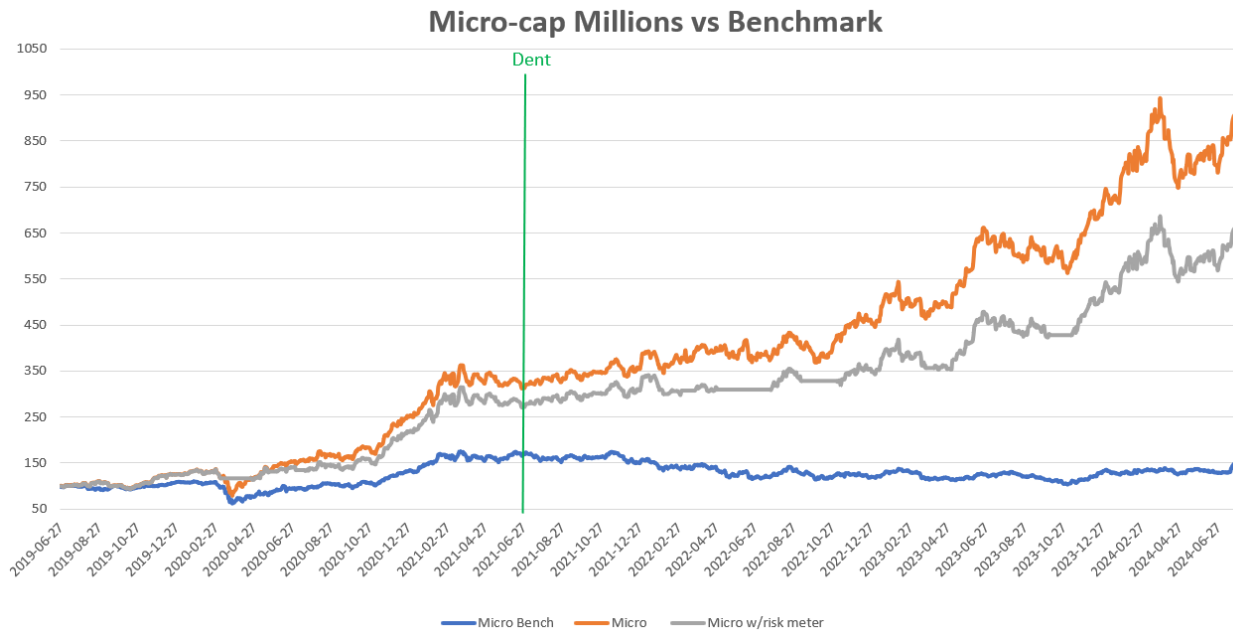


Yikes!

Okay...I'm going back into my bunker!



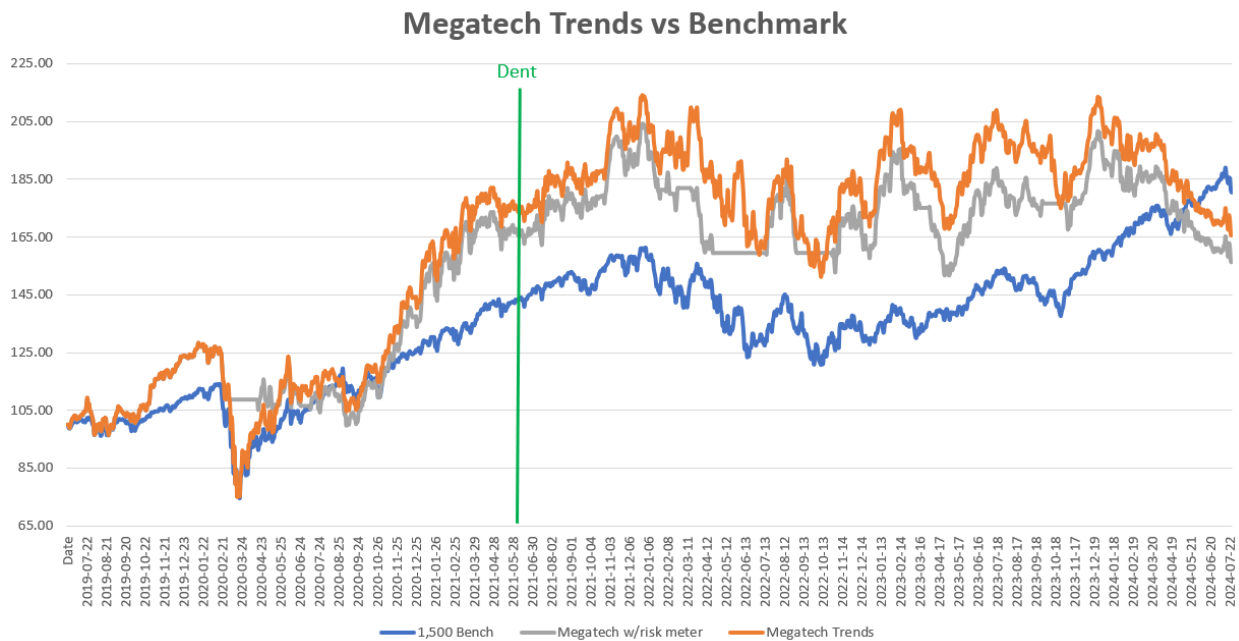
# Micro-Cap Millions



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

Ticker	Name	Return	Days Held	Sector
ALOT	AstroNova, Inc.	-10.03%	94	Technology
BWAY	Brainsway Ltd.	32.22%	129	Healthcare
DDI	DoubleDown Interactive Co., Ltd.	-11.52%	156	Technology
DSP	Viant Technology, Inc.	134.57%	269	Technology
ELMD	Electromed, Inc.	7.64%	156	Healthcare
IMMR	Immersion Corp.	57.83%	73	Technology
KMDA	Kamada Ltd.	2.77%	3	Healthcare
MPTI	M-tron Industries, Inc.	16.37%	73	Technology
RDVT	Red Violet, Inc.	29.90%	73	Technology
WYY	WidePoint Corp.	42.00%	66	Technology

# Mega-Tech Trends



There is one new trade this week.

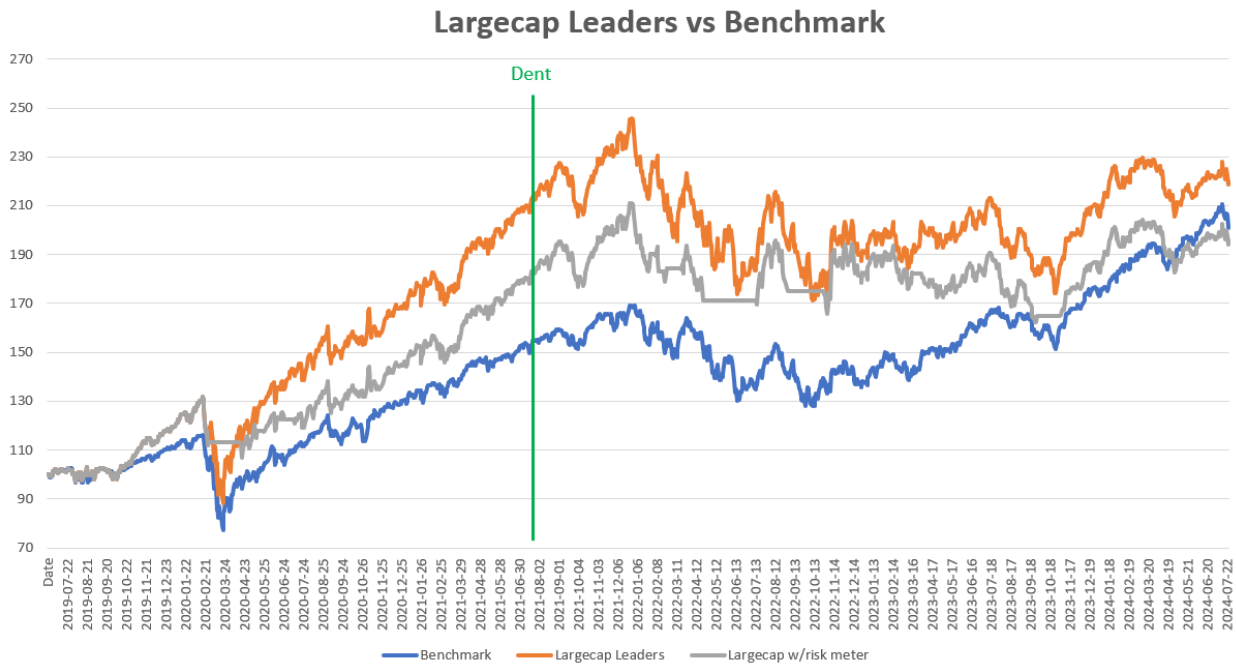
**Buy NetApp, Inc. (Nasdaq: NTAP)**

**Sell AbbVie, Inc. (NYSE: ABBV)**

Here is the current portfolio.

Ticker	Name	Return	Days Held	Sector
ATEN	A10 Networks, Inc.	2.84%	17	Technology
CVLT	Commvault Systems, Inc.	-1.39%	17	Technology
DLB	Dolby Laboratories, Inc.	-2.54%	17	Technology
FFIV	F5, Inc.	1.22%	17	Technology
GDDY	GoDaddy, Inc.	-0.48%	17	Technology
<b>NTAP</b>	<b>NetApp, Inc.</b>	<b>0.00%</b>	<b>NEW</b>	<b>Technology</b>
NXPI	NXP Semiconductors NV	-8.87%	17	Technology
QCOM	QUALCOMM, Inc.	-13.67%	17	Technology
RMBS	Rambus, Inc.	-7.66%	17	Technology
YELP	Yelp, Inc.	-0.66%	17	Technology

# Large Cap Leaders



There are two trades this week.

**Buy Broadcom, Inc. (Nasdaq: AVGO) and Bristol Myers Squibb (NYSE: BMY)**

**Sell AbbVie, Inc. (NYSE: ABBV) and IBM (NYSE: IBM)**

Here is the current portfolio.

Ticker	Name	Return	Days Held	Sector
AVGO	Broadcom Inc.	0.00%	NEW	Technology
BMY	Bristol Myers Squibb Co.	0.00%	NEW	Healthcare
FFIV	F5, Inc.	-3.30%	185	Technology
GDDY	GoDaddy, Inc.	-0.48%	17	Technology
GILD	Gilead Sciences, Inc.	14.72%	17	Healthcare
GRMN	Garmin Ltd.	7.08%	17	Technology
META	Meta Platforms, Inc.	-14.55%	17	Technology
NTAP	NetApp, Inc.	-2.70%	17	Technology
NXPI	NXP Semiconductors NV	-8.81%	17	Technology
QCOM	QUALCOMM, Inc.	-13.47%	17	Technology

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