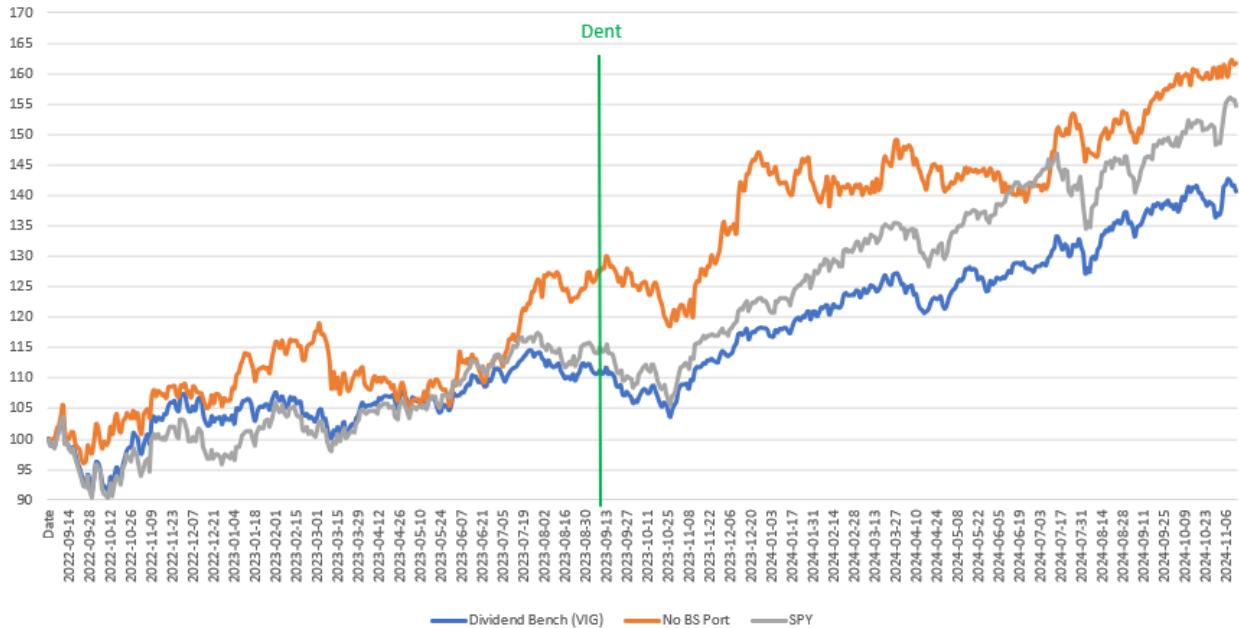


# The **NO BS** Growth and Income Portfolio

By John Del Vecchio



## No Trades This Week

### Current Portfolio November 18, 2024

Ticker	Name	Return	Days Held	Sector
BG	Bunge Global SA	1.44%	6	Consumer Non-Cyclicals
CBKM	Consumers Bancorp, Inc.	10.78%	178	Finance
EFIN	Eastern Michigan Financial Corp.	17.02%	111	Finance
FUSB	First US Bancshares, Inc.	31.03%	227	Finance
HY	Hyster-Yale, Inc.	-11.81%	94	Industrials
MCEM	The Monarch Cement Co.	57.86%	430	Non-Energy Materials
NXST	Nexstar Media Group, Inc.	-12.74%	6	Consumer Services
PLOW	Douglas Dynamics, Inc.	-2.15%	6	Industrials
RSKIA	George Risk Industries, Inc.	32.11%	192	Technology
VLGEA	Village Super Market, Inc.	1.26%	6	Consumer Non-Cyclicals



# Changes

I have some good news and some bad news.

I like to operate all my business activities and my life transparently.

The nuts and bolts of the situation are this.

Due to the demanding and unpredictable nature of the financial publishing business, I have lost my programmer. He has decided to pursue other career opportunities and work full-time in the investment management business. He's a fantastic talent.

The quality of the work we do is better than anything out there. I don't see the point of being modest since that statement is true. If he lived in N.Y.C., he'd make mid-seven figures a year with a large hedge fund.

My relationship with him remains strong. I do not blame him one bit.

The simple reality is that more subscribers were needed to sustain our relationship. And despite solid performance, frankly, in all my strategies, there's a certain amount of attrition in the newsletter industry. You can only please some of the people all the time.

What's more, one of life's greatest mysteries to me is that people do not update their credit card information and do not respond when you ask if they'd like to renew.

This is what I deal with on my side. It stinks, but life isn't always fair.

As a result, there will also be some changes.

The good news (I hope you find this good news) is that I am not going anywhere—quite the opposite.

I am more committed to this than ever.

You see, financial publishing has not been my full-time job this century. Years ago, as a young buck, I landed a job with a publishing company. I'll call them Jester Cap Publishing (not their real name) to protect them. It was a great place to work. And, in a way it launched my career in investment management. I was in the unique place of working for an Internet company that was involved with finance in the middle of the Internet Bubble.

Despite their best intentions, hiring "adults" to manage the business and bowing to the pressure of venture capitalists, I could see how bad things were going to go not only for Jester Cap Publishing but also for thousands of other companies.

So, I quit and learned from one of the best forensic accountants of all time how to understand risks in financial statements. Then, I was pulled away from that job to

manage money for a wealthy family, and I made them a fortune shorting technology stocks.

Eventually, I made my way back to financial publishing and another tour of duty with Jester Cap, this time as a consultant and owner of my own business.

That played out. Back then, I was also doing a lot of media, every major media outlet: *CNBC, Fox, Wall Street Journal, Fortune*, you name it.

I spoke at a conference, and the organizers were impressed. I landed another role. To protect their name, let's call this publisher Death Star Publishing.

To that point, I was just the "guru"...a "stock jockey". You know what? The guru is the *least* important person in the room. These businesses are run by *marketing* people.

And, when marketing people run stuff, a lot of times it *sucks*. They create these boring 40-minute fake interview-type promotions that no one wants to watch. But you can't skip ahead and buy the product if you are inclined.

Then, they make a huge promise they cannot deliver. If you take away only one point from today's missive, it's this. No matter what, you are not going to retire by next Friday trading S&P 500 stock options before Noon while sitting on your sofa in your underwear with Judge Judy playing in the background.

No matter how many times a newsletter publisher promises those results, it's never going to happen. I recently watched a podcast with Jordan Belfort, aka The Wolf of Wall Street, and he had a great quote. He said, "You can get rich in the stock market. Just not overnight."

And that leads us to where we are.

The "guru" isn't all that important at those big publishers. But I am a reasonably intelligent human being. In addition, I only work for myself, creating a problem. I have a track record of raising hundreds of millions of dollars for funds. I have a track record with other endeavors that are better than theirs. I run a tight business with 95%+ profit margins and massive cash flow returns.

I'm 49 years old. I'm not asking permission anymore.

As you may know, when Rodney Johnson stepped away from Dent to continue his health battle, I took the initiative to fill the void he left. It's a big void—an impossible task, really—but I'm going to do the best I can.

One of my conditions with Harry was that I run my show. Of course, I will not do anything illegal, unethical, dangerous, etc. So, with that understood, I call my own shots.

Harry is giving me the runway to do what I need to do.

One key to success in life is authenticity. I've been called a lot of things. I've even received death threats for writing negatively about a stock. I was once harassed

relentlessly online all over the place by a guy I later investigated to find out was a convicted child predator hiding in Arizona. You know, the best of the bunch.

But I have never been called a “phony”.

So, this is my gig. I get to do it the way I want, and my number one criterion is authenticity.

While the separation from my programmer is amicable, some changes are going to happen.

Some of the strategies are going away, and I'm only keeping what I wholly own the intellectual property for.

Here's what's staying:

*Microcap Millions*. This was created in 2019 while at Death Star Publishing. The current version was created in late June 2019.

*The Risk-O-Meter*. I created it when Rodney asked me to join Dent in 2021. It's staying but will be tweaked.

The *FAST* model and *F.A.S.T. Profits* are an 8-stock portfolio updated weekly. *FAST* is my original work and dates back to 2010 when I started working for myself. If you're a subscriber to *Dent Forecast* prior to August 1, 2024, then *F.A.S.T. Profits* is yours free of charge. If not, it will be available separately for a modest price within the next week.

*The Simple Retirement System*. This is my exchange-traded-fund (ETF) strategy. It's updated monthly. It's staying but will be tweaked a bit.

*50X Fortunes*. This is my levered ETF strategy, which is like rocket fuel. It's a real-time test designed to see how far I can get in 12 years. It's super volatile. It will take big losses from time to time. When it catches a major trend, it will do well. It's not for everyone and certainly not for the faint of heart.

That's it.

That means the *NO BS* income portfolio will wind down at the end of 2024, as will the *Mega-Tech Trends* and *Large Cap Leaders* portfolios.

The latter two strategies were free bonuses for *Microcap Millions*. Initially, there were internal discussions that people might have issues trading microcap stocks. They're also volatile, and only a limited number of people can reasonably buy very small stocks.

However, those strategies were never the primary strategies in the newsletter. They weren't my sole intellectual property. The edge is in microcaps.

So, I am dealing with this by cutting the number of people who can access *Microcap Millions* to 100 from 300. Then, I am going to triple the price in January 2025. As an

added pain point, I am going to require prospective subscribers to "apply" and be interviewed with me.

Why would I do this?

I want to eliminate tire kickers, unserious people, procrastinators, and overall people who are a drag on the business and suck up our time and energy.

As I already mentioned, one of my biggest pet peeves is people who don't update their credit cards, so when renewal comes, the poor folks behind the scenes at Dent have to chase them down. Then, the subscribers don't respond.

I'm not sure how people go through life without keeping their credit cards up to date, but so be it. I'll just swap them out for people who do—a simple solution to that problem!

Obviously, that's not you, dear reader, because you're caught up in your subscription by reading this! You're also motivated to act.

Of course, you're welcome to not renew your subscription to *Microcap Millions* if you don't like the value you're getting. No hard feelings! Then I will fill that spot with someone willing to pay 300% more.

I hope you're happy with *Microcap Millions* and not going anywhere. Your price never changes. You don't need to go through my interview "meat grinder". I value subscribers more than a place like Death Star Publishing.

It's not my objective to build a publishing powerhouse. I don't need the money. I also don't need stress and aggravation.

I have a lot of respect for anyone who opens their wallet, takes out their credit card, and uses it to purchase anything that I persuaded them to buy. To me, that's like family—and I love my family!

Unlike Death Star Publishing, I'm not promising you that you'll retire next week.

Through November 8, 2024, *Microcap Millions* is up 1,003.89% since June 2019 compared with 55.19% for the index.

Here are the returns by year:

Since Live

	2019*	2020	2021	2022	2023	YTD
<b>Microcap Millions</b>	24.45	106.2	52.2	18.23	59.55	49.83
<b>Benchmark</b>	9.39	20.88	18.67	-21.93	8.99	16.77
<b>Excess</b>	15.06	85.32	33.53	40.17	50.56	33.05

\*June 21 2019 inception

My new tagline is "No hype. Just returns."

Now, it's not going to be a straight line. We will have 30% drawdowns. It's not possible to own stocks and not experience that if you own them long enough.

One of the strategy's most significant drawdowns was earlier this year when it hit nearly 25% in losses. Now, it's up about 50% in 2024.

Losses happen. Losses weed out the weak hands. It's the nature of the markets.

Despite ups and downs, I am confident that the edge will remain in place. Edges must be exploited ruthlessly.

We may have a market meltdown. We will deal with that together. My ETF models adjust to deteriorating trends. They're not perfect, but we should be able to manage some of the damage under most circumstances.

One change is that I have tweaked the *Risk-O-Meter*, which also feeds into a tweaked version of my *Simple Retirement System*.

I will discuss that more next week and why I am making those tweaks. This will help **if and when** there's a market meltdown. We can protect our retirements and bounce back quicker.

I am refocusing the offerings on my passion projects. I didn't create them specifically for the newsletter business; newsletters are a byproduct of this.

I'm going to weed out weak hands and lazy people and replace them with *doers*.

I'm going to increase engagement with the subscribers (that's you, and more is coming on that).

The result will be a better experience for everyone involved.

I am excited to be more involved and to help people on their journey to financial independence!

### ***As it relates to NO BS...***

Most of the above relates to all of my newsletters. *NO BS* is going away, as noted above. I'll work with my programmer to figure out an orderly wind down by the end of the year.

Simply put, there weren't enough subscribers to continue. He decided to pursue other interests.

I was at my own fork in the road. I decided to take the initiative and work more closely with *Dent*. Harry agreed and here we are.

I have learned that about 90% of the subscribers to this newsletter already get access to something else from me. So, I am not sure what I can do for you.

If you have ideas then feel free to reach me at [jd@unboundedwealth.com](mailto:jd@unboundedwealth.com) and I will be happy to discuss it with you!

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