



Current Focal Points – Finding Portfolio Value & Protecting Your Info

Edition 8 – August 2023
*Prepared on 7/31/2023

Finding Portfolio Value

Market

All major equity indices continue to show signs of fatigue after a strong move higher from June to July.

Economy

The Fed hiked rates another 25 bps in July which pushed the 10-year treasury rate above 4%. This could push stocks lower in the near-term.

Technical Analysis

The Dow finally broke above overhead resistance at 34,500 in July and could move lower to retest that breakout line in August.

Your Plan in Focus – Protecting Your Info

Passwords

Use multiple complex passwords instead of reusing the same password for all your accounts.

Multi Factor Authentication

Uses a password & code combination for an added security layer to protect your information.

Updates

Make sure your software is up to date to avoid the latest computer viruses.

Chart Analysis – Telling you the Market Story

Timeframe

Resistance

Support

Short	36,500 (Changed 8/1)	34,000 (Changed 8/1)
Intermediate	38,300 (Changed 8/1)	32,000 (Changed 8/1)
Long	45,999 (Changed 8/1)	31,000 (Changed 8/1)

EWM OUTLOOK

The Dow Jones had a strong month of July and breached the 6-month resistance line at 34,500. The index continued higher as buyers feared they would miss out on gains. We could see a pullback to 34,000 over the next two months. **[watch the latest edition of our show to see more analysis].** →



THE JAKE & STEVE SHOW

[Watch the duo of Jake & Steve tango with the charts.](#)

EWM Market Momentum Gauge

- Red** - Negative view of the broader market
- Yellow** - Cautious view on the broader market
- Green** - Positive view of the broader market
- Blue** - Over confidence in the broader market



Macro (40)	Asset (15)	Sector (20)
Dow ADX	Large Cap	Financials
Dow Theory	Mid Cap	Health Care
Dow PnF	Small Cap	Discretionary
NYSE BP PnF	Technology	Technology
LC Breadth	Bonds	Staples
MC Breadth	U.S. Oil	Materials
SC Breadth	Commodity	Industrials
Bulls/Bears	Currency	Utilities
C Sentiment	Cash	Energy
Elliott Wave	Intl Equity	Real Estate
Fund Flow	EM Equity	Communication

Red - Currently Negative ¹
Green - Currently Positive ¹

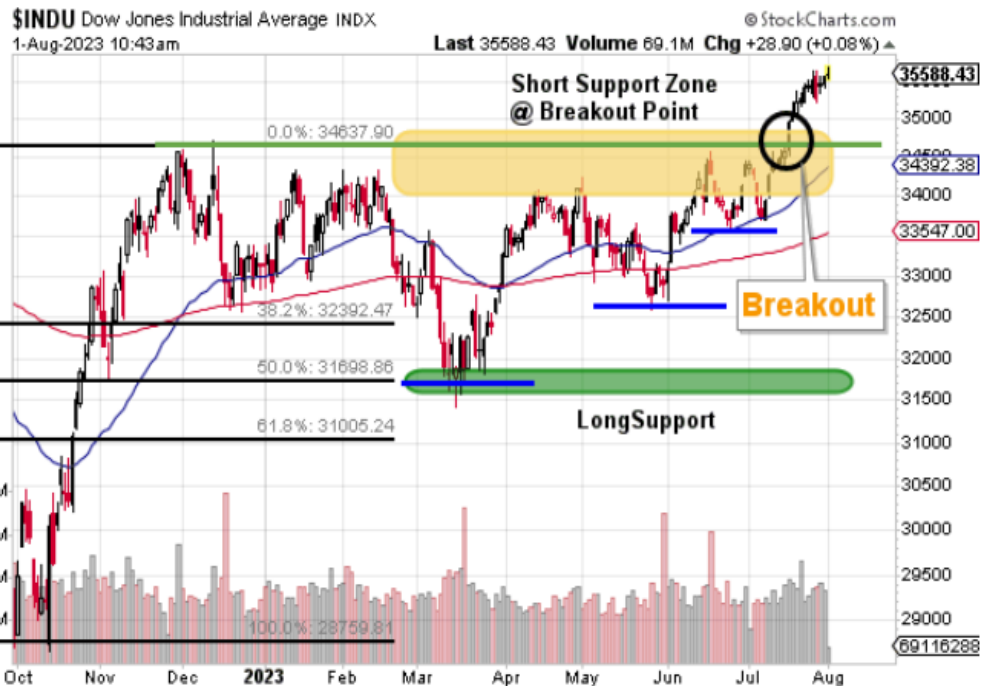


Chart Name – Dow Jones

Bar Type – Daily

Time Frame – 7 Months





Strategy Update – Turning Analysis into Action

Introduction to our New Strategies

This section will update you on action in our new strategies. Each strategy has a specific focus and contains stocks, equity ETFs or bond ETFs. We will report activity for any of the **8** EWM portfolio strategies.

**The transactions below may not appear in your account based on your risk tolerance or financial goals.*

	Strategy	Stock	Ticker	Action	Reason
	Tactical Growth	Intuit, Inc.	INTU	Buy	Bought the position in early July after breaking above 52-week resistance level. The positive momentum could push the stock above \$525.
	Tactical Dividend	International Business Machines	IBM	Sell	The long-time portfolio component was sold last week for a gain as the stock started showing signs of weakness around \$142 a share.



Stock Spotlight – A Deeper Look into our Strategies

TG

Abbott Laboratories | Ticker: ABT | Price: \$111.33 (Price as of 7/31/2023 close)

Pattern Analysis

Steve

With a recent break above resistance from a descending pattern, Abbott Labs has support from a weekly chart that portends a move above the 125 area.

Price Analysis

Jake

Currently, the stock is sitting 20% below its 5-year high and building higher lows from the October 2022 bottom. A breakout above \$115 could allow the price to move higher to the next resistance level at \$120 - \$125.

Plan Fit

Brian

Abbott Labs is a name you don't know you know. The makers of Pedialyte, Similac and Ensure implore a wide variety of products on the market.



Planning Focus – Ideas to Guide You

- **Why is there so much cash in my account?** Based on our analysis, the market has moved too far too fast, and we believe we are due for a move lower as institutions sell positions to lock in their gains. As a result, we sold various positions that are closely tied to the broader markets as well as some individual stock positions that are beginning to demonstrate weakness.
- **What is the next plan of action for my accounts?** As we previously said, summertime offers a good chance, as trading slows down, to evaluate current positions and look to include new holdings. The cash we raised will allow us to be buyers and put that cash to work in the event of a move lower in the market.

IMPORTANT DISCLOSURES

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