



EWM A.M. Cup of Joe

ASSET MANAGEMENT

Edition 37 – Week of November 21st



Index Returns

Year-to-Date

As of 11/18 close

S&P 500: -15.60%

Dow Jones: -5.41%

Nasdaq: -28.23%

Agg Bond: -13.69%

Muni Bond: -8.30%

Small Cap: -16.63%

Int'l Stock: -15.11%

Our weekly blend of information to help keep you alert so you can stay the course and maintain your path using EWM as your COMPASS.

I. The Beans – The foundation of this week's analysis



The Grounds – Pathway of the market

Key Point: U.S. defensive sectors [Staples, Health Care, Utilities] finished in the positive last week as investors took some gains after the record setting rally of Nov 4th - 11th.

- *What does that mean for me?* – Investors may be waiting to better understand how policies could affect the market after the mid-term election results are finalized.



The Brew – Economic Drivers

Key Point: Economic data continues to confuse analysts as some areas point to decreasing inflation and others suggest the economy is still strong.

- *How that may affect you* – The Fed will more than likely continue to their current path of increasing rates attempting to decrease U.S. inflationary pressures.

II. The Aroma – Highlights of market activity



Broad Market Analysis - Potential direction of the market

Key Point: The Dow stayed above the **black** trendline during a relatively flat week as investors pause to get a better understanding what the Fed will do for their 12/13 meeting.

- *What does that mean?* – We could see a pullback as investors decide to take gains; however, there is positive momentum on the upside. The **green** circle shows the **green** line approaching the **blue** line. If there is a cross, historically that gives investors a bullish sign that the market is in an uptrend and prices will go higher.

Chart Name – Dow Jones

Chart Type – Weekly

Chart Period – 2 Years



Compass Market Minute



Click [here](#) for the most recent Compass Market Minute

Have questions about your portfolio? Contact a member of our Asset Management Team!

III. The Cream & Sugar – The road EWM has taken



What We're Doing – **The following activity is not necessarily representative of every client portfolio whether positive or negative*

Legend		Security	Action	Description
Buy	New holding	iShares International Select Dividend ETF (IDV)	Sell	Sold our position in IDV for a loss to offset recent gains from stock transactions. We will be looking to invest in a different international fund for specific accounts.
Sell	Sell All			
Trim	Sell Percent			
Add	Increase Holding	Brinker Intl, Inc. (EAT)	Trim	Sold 50% of position for a small gain. The stock hit our first target price to sell and continues to show volatile price action. We will look to close position at price target #2.

Disclosure: EWM employees may own shares of certain companies mentioned in personal brokerage accounts

Chart of the Week – Holding Highlight



Moving Averages (MA)	
20-day	Green
50-day	Blue

*Courtesy of StockCharts.com

NAME	RAYTHEON TECHNOLOGIES CORP. (RTX)
SECTOR	Industrial
INDUSTRY	Aerospace
ANALYSIS	<ul style="list-style-type: none"> Raytheon Technologies Corp. engages in the provision of aerospace and defense systems and services for commercial, military, and government customers. RTX had been one of EWM's strongest performers in early 2022 before taking a 15% drop after the August rally. After bottoming around \$80 a share, the stock displayed a 15% move off its low in the month of October. As seen on the chart above, the price quickly moved above resistance at the green and blue lines causing a crossover in late October. Since then, RTX has consolidated its price above the green 20 day moving average possibly signally another move higher is coming.

IV. The Double Shot of Espresso – Information to boost your Cup of Joe



- Read J.P. Morgan's "[Weekly Market Recap](#)" for their latest update
- Read TD Ameritrade's "[Macro Monday](#)" for an insight into technical analysis

4755 Linglestown Rd. Ste. 204 Linglestown, PA 17112

258 E. Main St. Hummelstown, PA 17036

(717)-545-5870



Econ Wealth
Management

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