



### Finding Portfolio Value

#### Market

November posted one of the all-time best monthly returns for the market. A short-term move lower could be in the works as investors decide to take gains.

#### Economy

Fed meeting this week could cause the bond market to slow as investors digest inflation data for November.

#### Technical Analysis

The Dow Jones broke above resistance in November following a historic rally. This is good news for long-term strength but could be a potential warning sign for a short-term correction.

### Planning 101 – Part 3: ETFs

#### What is an ETF?

An ETF, or exchange traded fund, is a basket of stocks that is bought and sold on the exchanges as a “package”.

#### How do you buy ETFs?

Typically, ETFs are bought with the assistance of a stockbroker, who will purchase them on your behalf, typically on one of the exchanges, such as the New York Stock Exchange.

#### How can ETFs make you money?

If you buy an ETF at a certain price, and it increases in value, and you sell it, you will experience capital gains. Some ETFs also pay you dividends - company earnings - usually every three months.

### Chart Analysis – Telling you the Market Story

Timeframe

Resistance

Support

EWM OUTLOOK



Short

36,500  
(Updated 8/1)

34,500  
(Updated 12/1)

Intermediate

38,300  
(Updated 8/1)

31,000  
(Updated 11/1)

Long

45,999  
(Updated 8/1)

29,000  
(Updated 11/1)

The “Santa Claus Rally” typically starts in mid-December as market activity slows during Christmas & New Years. During this period, the market tends to move higher but with the recent rally, did Santa Claus come early this year? See what Jake & Steve think... **[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.*

\$INDU Dow Jones Industrial Average INDX  
13-Dec-2023 9:48am

Open 36601.80 High 36602.92 Low 36523.59 Last 36556.32 Volume 26.2M Chg -21.62 (-0.06%)



Chart Name – Dow Jones

Bar Type – Daily

Time Frame – 13 Months





## Strategy Update – Turning Analysis into Action

**We have begun to revamp the portfolios utilizing new allocation strategies that will allow us to adjust exposure to stock and bond levels based on the market outlook. See below:**

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
Core Growth	Vanguard Dividend Appreciation ETF	VIG	Sold Half	Decreased the position in VIG following the strong market rally. Large cap companies could see some profit taking over the coming weeks.
Core Growth	Vanguard Russell 1000 Growth ETF	VONG	Sold Half	VONG focuses on large cap growth companies in the U.S. We decreased the position after outperformance in 2023 as we shift to owning small companies in 2024.



## Stock Spotlight – A Deeper Look into our Strategies

### Ford Motor Co. | Ticker: F | Price: 11.16 (Price as of 12/12/2023 close)

#### Pattern Analysis

Steve

Ford has dropped over 50% from its highs in early 2022 creating a level of support around \$10. After a move higher off its price lows in October, the chart could be creating a range bound pattern from \$10 a share up to \$15.

#### Price Analysis

Jake

Ford is currently facing price resistance but a break above this level could indicate a rise to \$14 a share. This supports the range pattern discussed by Steve above.

#### Plan Fit

Brian

I've owned a few Ford vehicles in my life. From my parents' drab green Pinto to our current Expedition, I've always enjoyed Fords. I believe the stock is worth owning as well. A dividend yield over 5% and long-term upside potential makes Ford an appropriate stock to own for many plans, whether focused on growth or income.



## Planning Focus – Ideas to Guide You

- **I've noticed more cash in my account lately. Why?** The month of November was a historically good month for a majority of equity indices. As we typically do, when we see a move higher like this, we limit our "greed" and become more cautious. We decided to sell some positions that did well in order to have cash to buy at lower prices, in the event that we see a decline.
- **Is Santa Claus coming to town?** Christmas morning is always a magical time of year, after the big red jolly elf visits! The question this year is, will we see a typical 'Santa Claus Rally'? Many times, with folks in the holiday giving spirit, the stock market performs well from late December into early January, and this has been dubbed the Santa Claus Rally. While we believe there is a chance to see this happen again this year, it won't distract us from focusing on your long-term plans.

### IMPORTANT DISCLOSURES

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