A.M. Planning *Pathway*

Current Focal Points – Finding Portfolio Value & The Secure Act 2.0

Edition 2 – February 2023
*Prepared on 1/30/2023

Finding Portfolio Value

MARKET

Market **sentiment** is **trending higher** as the percentage of investors with a bullish outlook on the market continues to rise.

ECONOMY

The Fed is planning to **increase interest rates** on Feb 1st which could negatively impact investors' near-term outlook on stocks.

TECHNICAL ANALYSIS

All asset classes are green (except Currency). The trend continues to advance as the October rally has boosted the broader market.

The Secure Act 2.0

RMD AGE

RMD age is now 73 and the penalty for not taking an RMD is reduced from 50% to 25%.

529 PLANS

529 plans are now eligible to be rolled over into a Roth IRA for the beneficiary up to $35,000.

STUDENT DEBT

In 2024, employers may contribute to retirement plans of anyone repaying student loans if they are not contributing.

Chart Analysis – Telling you the Market Story

Timeframe	Resistance	Support
Short	34,500 **(Confirmed 1/13)**	32,000
Intermediate	36,500	31,000
Long	41,000	28,000

EWM OUTLOOK

The January rally may be a signal for a strong market in 2023, however, February is one of the historically weaker months for stocks. A move lower could put the Dow around support at 32,000*. This move could provide a buying opportunity for both bonds and stocks **[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
Elliot 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** – 6 Months

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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 **9** EWM portfolio strategies.

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

	Strategy	Stock	Strategy	Action	Reason
TD	Tactical Dividend	WEC Energy Group, Inc. (WEC)	Tactical Dividend	Sell	Did not break December high on decreasing volume. Stock displayed relative weakness as momentum turned negative.
SG	Strategic Growth	Invesco S&P 500 Equal Weight ETF (RSP)	Strategic Growth	Sell	Sold position to decrease exposure to broader market as it approaches resistance on 1-year chart.

Stock Spotlight – A Deeper look into our Strategies

TD Newmont Corporation | Ticker: NEM | Price: $53.17 (open price as of 1/30/2023)

Pattern Analysis	Steve	A large gold mining company, NEM's stock price is impacted by the change in the price of gold. After falling over 50% from its high price in 2022, the chart has been working on a bottoming cup pattern since July and has now reached key levels of strength above multiple moving averages.
Price Projection	Jake	Price consolidation around $52.50 with possible support down to **$50.50** [200 day moving average]. Looking for a breakout above $55.50 with a target of resistance around **$62.50**.
Plan Fit	Brian	With a dividend yield over 4% and a price reasonably far off its high, this stock may provide good growth opportunity and real money through dividends for a variety of risk profiles.

Planning Focus – Ideas to Guide You

- **What is the next plan of action for client accounts?** Once our new stock and ETF strategies are employed, excess cash values in accounts will be reduced as we plan to stay invested in the near term.
- **How does that affect what I own?** After we are invested in our new strategies, you will notice a variety of differences in your next account statement. These new positions will fit within your risk profile as we continue working to meet your needs and goals.
- **Where may value be found in these new strategies?** Our new strategies are closely tailored to your needs and your current plan. Whether you goal is growth, income, or preservation, or a combination, these strategies were selected to fit your needs.