A.M. Planning Pathway

Current Focal Points – Finding Portfolio Value & Estate Planning

Edition 4 – April 2023
*Prepared on 4/3/2023

Finding Portfolio Value

Market
Large companies are showing strength relative to the market as Tech and Communications lead the U.S. sectors higher in March.

Economy
There are many questions regarding the health of the U.S. economy as the labor continues to improve while inflation has begun to peak.

Technical Analysis
Held area of support around 32,000 on Dow Jones and showed strength. Looking for buying to continue at these levels.

Estate Planning

Don't Procrastinate
Estate planning is something everyone should think about, whether you're 25 or 95.

Find an Attorney
A reliable estate attorney will help you draft the 3 important documents you may need - Will, Medical Directive, and Power of Attorney.

Take Inventory
Create a list of everything you own - properties, collectibles, investment accounts. This is a good place to begin when it comes to your estate plan. Ask about our Asset Inventory Sheet!

Chart Analysis – Telling you the Market Story

Timeframe	Resistance	Support
Short	34,500 (Confirm 1/13)	32,000 (Confirm 3/10)
Intermediate	36,500	31,000
Long	41,000	28,000

EWM OUTLOOK

The market and economy are beginning to show signs of life after a somewhat challenging March. Rumors of financial instability caused selling in equities throughout the month; however, Tech and Communications outperformed the market. **[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** – Weekly **Time Frame** – 2 Years

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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 **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
TD	Tactical Dividend	Intel Corp	INTC	Increase	Increased position size as the stock found price support near 2022 lows. Heavily discounted stock features possible upside through 2023.
SG	Strategic Growth	iShares Core S&P Small-Cap ETF	IJR	Buy	Continued to build up small cap fund throughout March as market moved lower. Historically, small caps lead if markets advance higher.

Stock Spotlight – A Deeper Look into our Strategies

TD Best Buy Co, Inc. (BBY) | Ticker: BBY | Price: $78.51 (Close price as of 4/3/2023)

Pattern Analysis	Steve	Best Buy appears to have made a range between 70 and 90 after a push off its low reached last October. Movement within this range with a push towards the upper end could suggest even higher prices beyond this range.
Price Projection	Jake	If breakout above 2023 high occurs, price could continue to $110. This move would represent the 3rd leg of a 5 wave move higher in the stock off the October bottom.
Plan Fit	Brian	As a company, Best Buy has seemed to weather the storm that caused similar companies to close doors. With a dividend yield over 4.5% ($0.92/share as of 4/13/23), and the chance for price growth, we believe our position in Best Buy may have been a good purchase for many plans.

Planning Focus – Ideas to Guide You

- **What is the next plan of action for client accounts?** For most accounts, we are considered to be fully invested. While caution is prudent, we plan to be patient over the next several weeks.
- **How does that affect what I own?** We own dividend yielding stocks in many accounts. We plan to hold these stocks longer term to allow those companies to pay you to own them. Our approach will be the same with the broader ETFs that we own for you.
- **Should I still be concerned about recent news and market volatility?** While we may not be out of the woods yet (war, inflation, etc.), and there could still be some choppiness, remember, investing is a long-term approach. Our outlook remains that even if we do see a pullback (which historically happens at least once a year), we believe we are positioned for long-term growth.

IMPORTANT DISCLOSURES

Information presented is believed to be factual and up to date. It should not be regarded as a complete analysis of the subjects discussed. Econ Wealth Management is not engaged in the practice of law or tax preparation and no comments should be construed as legal and/or tax advice. Estate planning and tax information provided is general in nature. Always consult an attorney or tax professional regarding your specific legal or tax situation. Different types of investments involve varying degrees of risk. All investment strategies have the potential for profit or loss. The information presented herein is intended for educational purposes only and is in no way intended to be interpreted as investment advice or as a device with which to ascertain investment decisions or an investment approach. No content should be construed as an offer to buy or sell, or a solicitation of any offer to buy or sell any securities mentioned herein. Dow Jones Industrial Average is a stock market index of 30 prominent companies listed on stock exchanges in the United States. The Standard and Poor's 500 is a stock market index tracking the stock performance of 500 large companies listed on stock exchanges in the United States. The Nasdaq Stock Market is an American stock exchange based in New York City. The MMG indicator uses various technical indicators that gives EWM a proprietary rating that should not be misconstrued as investment advice for market timing. (1) identifies EWM's current analysis of asset classes using proprietary charts and methods that should not be misconstrued as buy or sell signals. Stocks and ETFs are investments that contain risk. Buying/selling activity discussed may not represent transactions in every account. * Our targets are simply an estimate we use in our strategy and follow and update this daily. The time frames are not exact but are various levels in tandem that permit us to have an eye on where we believe the market may move and pause in the future.