



Econ Wealth
Management

◆ A CLEAR IMPACT

EWM Weekly Wire

Keeping You “Plugged In” to the Markets

Short Circuit

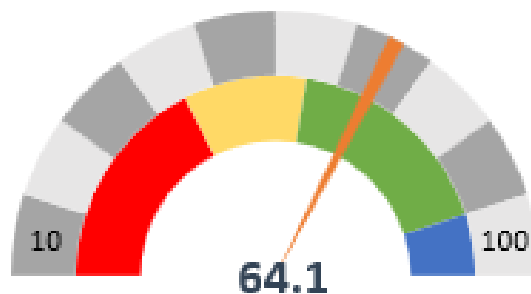
This Week's Topic - Zweig Breadth Thrust

What is the Zweig Breadth Thrust? The “Zweig Breadth Thrust” is one of the many indicators we monitor. It is a technical event that represents a quick rotation from extreme pessimism by a majority of stock prices falling, to extreme optimism by most stocks in the market rising.

Why does that matter? This event occurred on November 3rd. If you have been following the market, we have seen a sustained move lower since August. The pessimism may have reached a bottom at the end of October as the market posted its largest weekly gain thus far in 2023.

What is the significance? This signal has only occurred 18 times since 1945, according to Carson Investment Research, and each time it established a valid market bottom. In the following 12 months after the breadth thrust, the S&P 500 posted an average gain of 23.5%.

EWM Market Voltage Meter



STATUS - POSITIVE

Our current market outlook is positive [GREEN] as many of our indicators are flashing “oversold” meaning that in circumstances of extreme pessimism, we want to be buyers!

The EWM Market Voltage Meter is calculated weekly. This is a wealth of indicators that provides the Asset Management Team [AMT] with an understanding of the current market environment.

| "Current" Portfolio Activity | | | | |
|-------------------------------------|----------------------------------|-------------|---------------|--------------------|
| Ticker | Name | Date | Action | Gain Loss |
| CTRE | CareTrust REIT, Inc. | 11/3/23 | Sell All | Gain |
| LUV | Southwest Airlines Co. | 11/3/23 | Bought More | N/A |
| HQY | HealthEquity, Inc. | 11/3/23 | Bought More | N/A |
| GD | General Dynamics Corp. | 11/6/23 | Sell All | Gain |
| RSP | Invesco S&P 500 Equal Weight ETF | 11/7/23 | Bought More | N/A |
| F | Ford Motor Co. | 11/9/23 | Bought More | N/A |
| MDT | Medtronic, Inc. | 11/10/23 | Bought More | N/A |
| KHC | Kraft Heinz Co. | 11/10/23 | Bought More | N/A |

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