

Index Returns

Year-to-Date

As of 11/11 close

S&P 500: -15.08%

Dow Jones: -5.51%

Nasdaq: -27.13%

Agg Bond: -14.10%

Muni Bond: -9.69%

Small Cap: -15.19%

Int'l Stock: -15.33%

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EWM A.M. Cup of Joe

ASSET MANAGEMENT

Edition 36 – Week of November 14th



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: Last week, the U.S. dollar index saw its largest weekly drop since March of 2020 along side a significant drop in longer-term interest rates.

- *What does that mean for me?* – These factors provided a positive environment for stocks to move higher causing all 11 equity sectors to finish positive on the week.



The Brew – Economic Drivers

Key Point: Last week's inflation report was lower than expected. The reading was the lowest value since the first quarter of 2022.

- *How that may affect you* – Many investors believed that inflation may have already peaked. This would indicate that prices of goods and gasoline could start to ease.

II. The Aroma – Highlights of market activity



Broad Market Analysis - Potential direction of the market

Key Point: Last week's rally helped push the Dow above a key area [mentioned last edition] and into its most highly traded price range over the past two years (**yellow** box).

- *What does that mean?* – This high-volume area [signified by the longest **red** and **green** bars on the left of the chart] could pose as the “breaking point” that may end this rally. For a longer sustainable move higher, the Dow will need to find support and continue to trade in this area between **34,000-35,000**.

Chart Name – Dow Jones Chart Type – Daily Chart Period – 2 Year



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	Gilead Sciences, Inc. (GILD)	Sell	Sold our position in GILD for around a 31% gain. The Bio-Tech industry has displayed strength; however, GILD's chart is at resistance and could move lower.
Sell	Sell All			
Trim	Sell Percent			
Add	Increase Holding	Metlife, Inc. (MET)	Sell	Sold our remaining shares of MET after the price approached 10-year high. Shares sold for a gain of approximately 14%

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

Chart of the Week – Holding Highlight



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

*Courtesy of StockCharts.com

NAME	VERIZON COMMUNICATIONS (VZ)
SECTOR	Communication Services
INDUSTRY	Fixed Line Telecommunications
ANALYSIS	<ul style="list-style-type: none"> Verizon Communications, Inc. engages in the provision of communications, information, and entertainment products and services to consumers, businesses, and governmental agencies. Verizon's dividend of over 6.5% remains one of the key factors of this company's reputation. Their share price has been beaten up in 2022 as the stock sank to 5-year lows in October. Since then, the stock has shown strength and moved above both the 20-day & 50-day moving averages [see graphic above]. We continue to hold this company for their income and possibility of growth in 2023.

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

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