



A.M. Planning Pathway



Current Focal Points – Finding Portfolio Value & Handling Debt

Edition 6 – June 2023
*Prepared on 6/2/2023

Finding Portfolio Value

Market

Large cap tech has led the market YTD; however, we have recently seen signs of small caps creating a bottoming pattern.

Economy

Investors are confused as mixed economic data has been presented. The Fed may pause in June and await further jobs info into July.

Technical Analysis

The Dow met resistance again at 34,500 in May; however, technical strength is arising in large cap companies that could push the market higher.

Your Plan in Focus – Staying Invested

Control Your Emotions

Investing can cause a wide range of emotions. It can feel great when the market is up and can feel terrible when it's down. Try to remain even keel and don't get too high or too low.

It's OK to Look Away

Watching the news and the market every day, especially during declines, can add to your negative emotions. There's a lot of truth in 'Outta sight, outta mind.'

Focus on Your Long-Term Goals

Don't let short period market movements cause you to make a decision that affects your long term (5 year+) goals. Stay focused long-term and trust in your plan.

Chart Analysis – Telling you the Market Story

Timeframe	Resistance	Support
Short	34,500 (Confirm 5/1)	32,000 (Confirm 3/10)
Intermediate	36,500	31,000
Long	41,000	28,000

EWM OUTLOOK

The Dow moved lower in May after hitting technical resistance around 34,500 (AGAIN). The chart found support at important level that could indicate a move higher in the short-term above our area of price resistance. **[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 – 7 Months





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
	Tactical Growth	Alphabet Inc.	GOOGL	Sell	Closed the position in Google with a significant gain after the stock moved higher and hit our upside target price.
	Tactical Dividend	Kraft Heinz Co.	KHC	Buy	Started a position in Kraft as the moving averages started to turn bullish. Price could move lower to support before breaking higher.



Stock Spotlight – A Deeper Look into our Strategies



Intel Corp. | Ticker: INTC | Price: \$31.12 (Price as of 6/1/2023 3:55:22 pm)

Pattern Analysis

Steve

Intel demonstrates a pattern that often is seen coming off a long-term bottom and has formed the last component of this pattern recently. With the potential to break above a downward sloping resistance line, the next up move could reach near the 40 level.

Price Projection

Jake

The stock has broken above key resistance with momentum indicators pointing positive. Support around \$28.50 could be touched before filling a gap around \$36.50 triggering our first price target.

Plan Fit

Brian

It's a name most folks know, and most of us recall the familiar 4 note chimes from their commercials! As a solid company, in our opinion, with a dividend yield around 4%, it's a stock we are comfortable holding long-term.



Planning Focus – Ideas to Guide You

- **What is the next plan of action for client accounts?** We believe we have accounts positioned for a longer-term move higher. While volatility may remain, with the debt ceiling seeming to be resolved, that's a big hurdle for the market. We may be very selective in our trading, but patience, in our opinion, is prudent.
- **How does that affect what I own?** You may see some activity. We're always watching over what we own for you, but our analysis suggests that the market may be ready to move higher. We want to take advantage of that, if, and when, it happens, and we believe we are positioned for that with what we currently hold.

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.

