

Trendlines Beat Headlines

Trending Report

Data Ending: 2023.11.13

**The 60/40 Portfolio Falter...
This is Definitely Not Your
Father's Stock Market**

**Make Complexity Simple...
Make Possible Predictable**



SECURITIES

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FORMULAS

Formulaic Trending
Asset Management

EXCHANGE

Turnkey Asset
Management Program

INSURANCE SERVICES

Insurance & Annuity
Distribution

ADVISOR ADVANCEMENT

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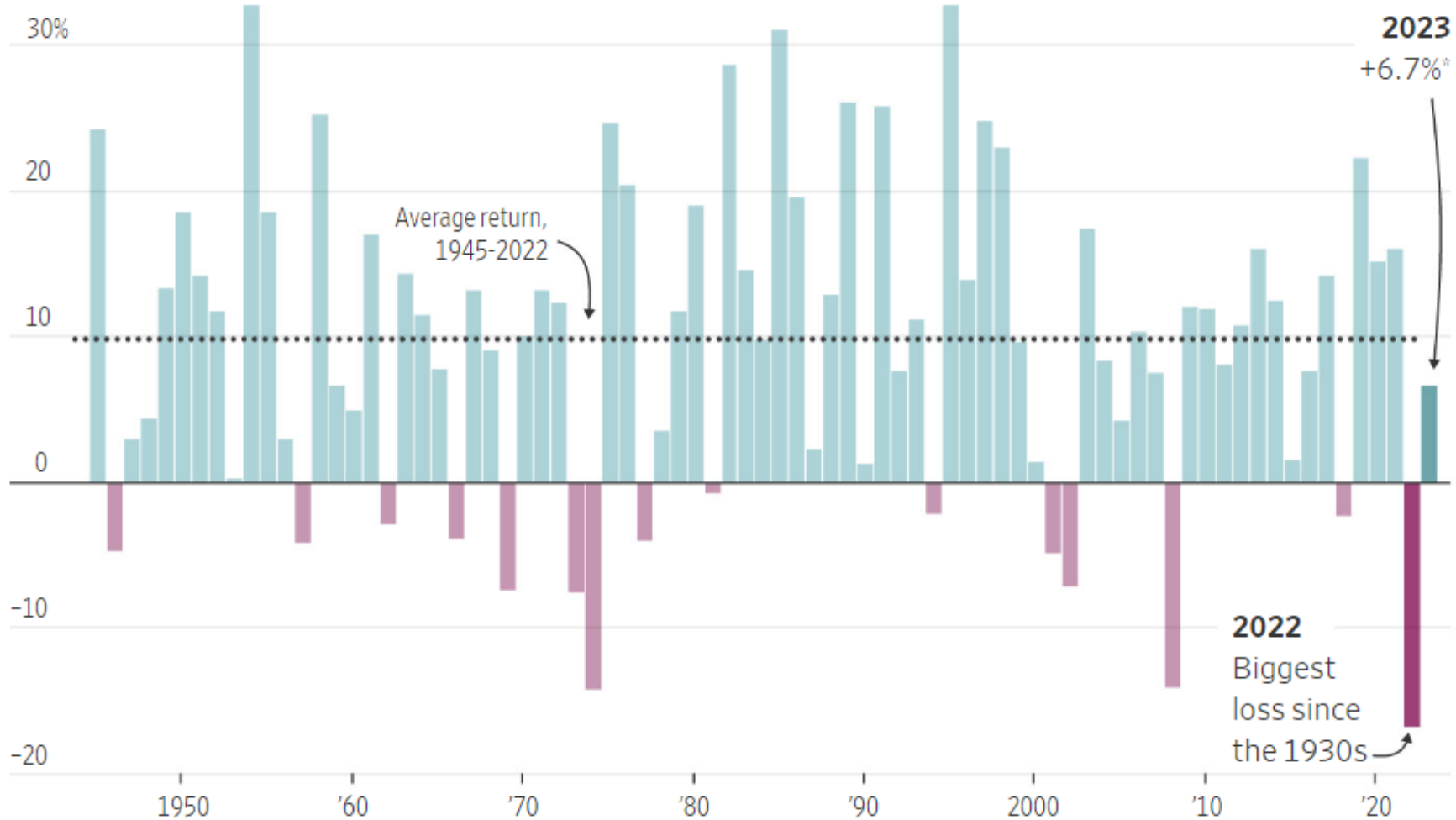
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THE WALL STREET JOURNAL.

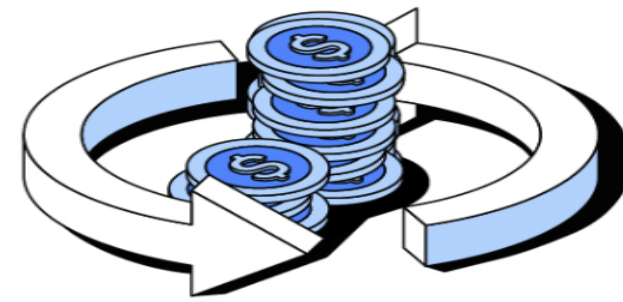
Annual return for a portfolio in 60% stocks and 40% bonds



*Figure for 2023 is through September.

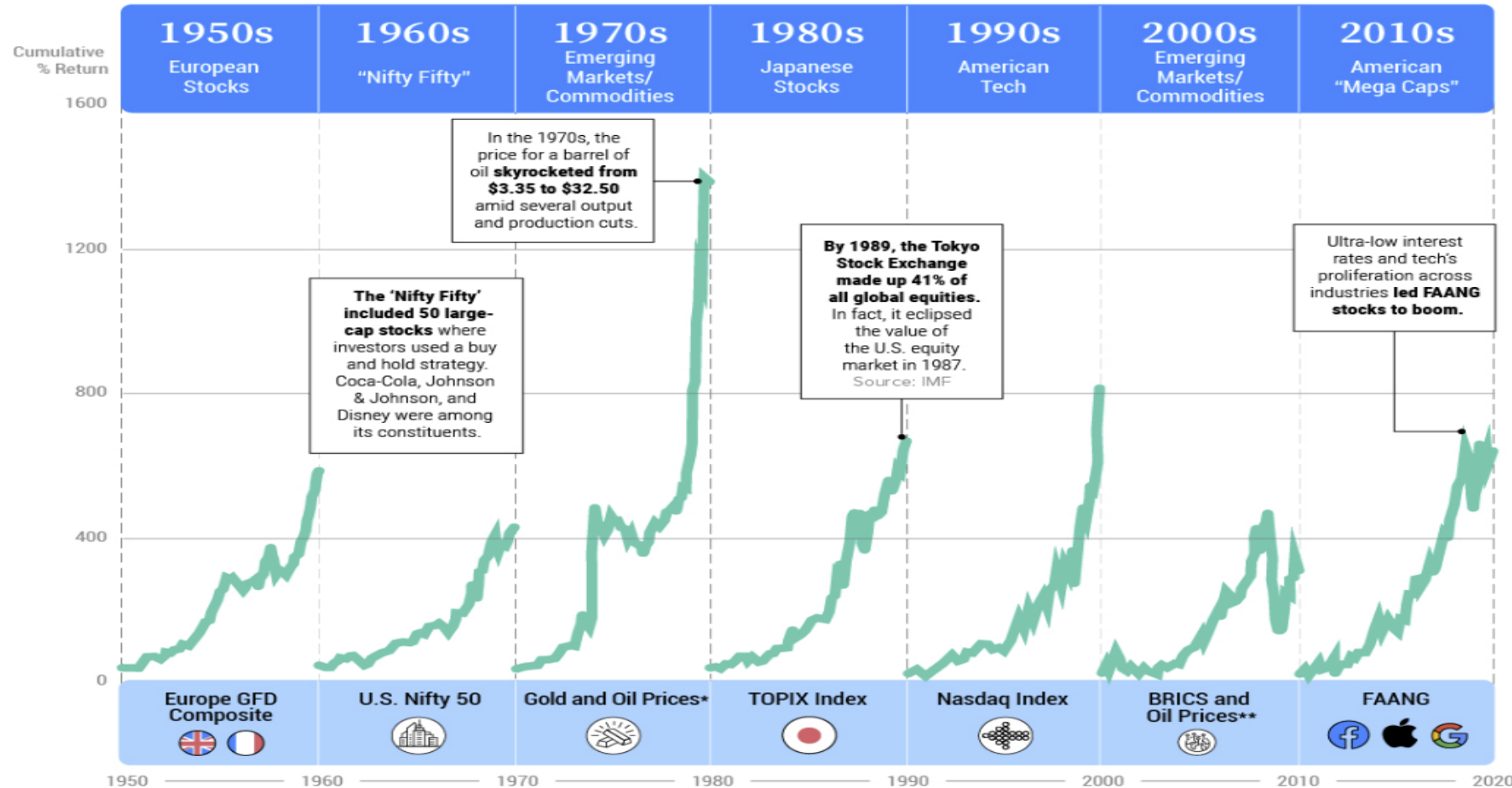
Source: Leuthold Group

THE KEY Investment Theme OF EACH DECADE



Here are the investment themes that have defined each decade, based on data from Morgan Stanley.

Investment Themes Since 1950

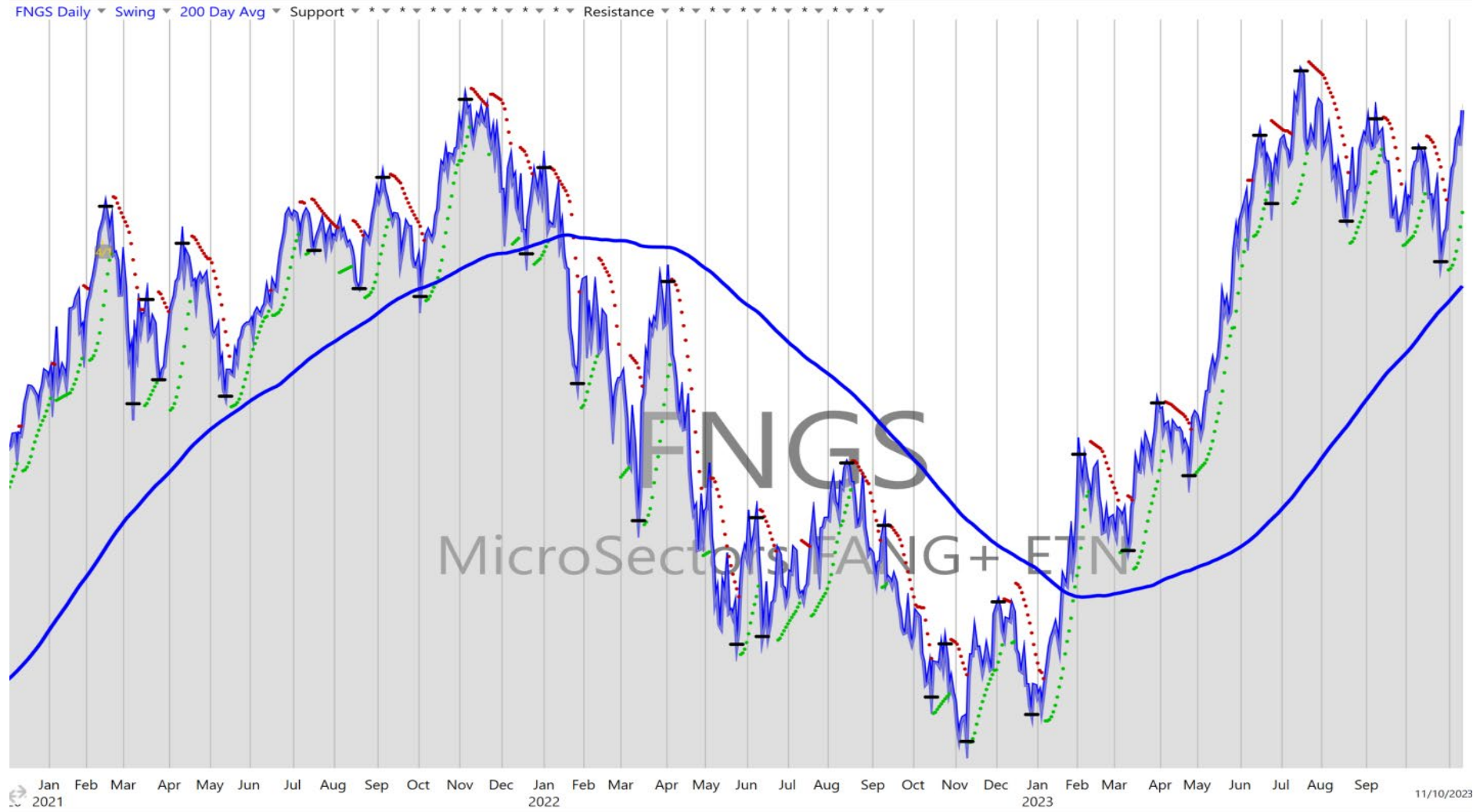


Facebook
Amazon
Apple
Netflix
Google
(Alphabet)

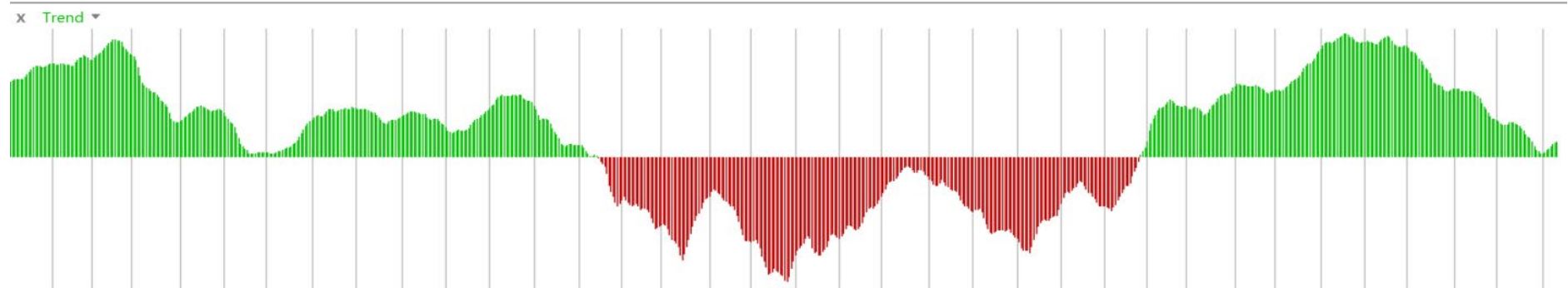
*Price change for gold and oil, represented as an average. **Equity market performance of Brazil, Russia, India, China and oil prices, represented as an average.

Source: Morgan Stanley Investment Management, Bloomberg, Factset, Haver





- Facebook
- Amazon
- Apple
- Netflix
- Google (Alphabet)



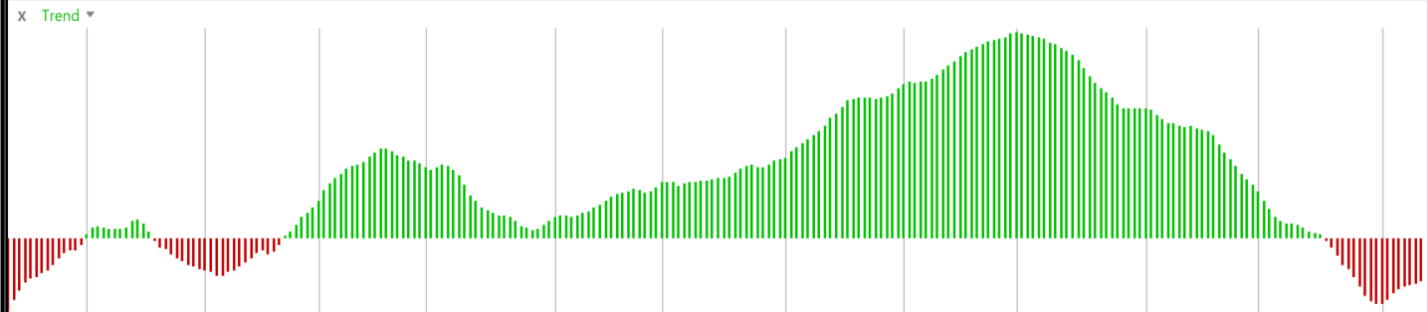
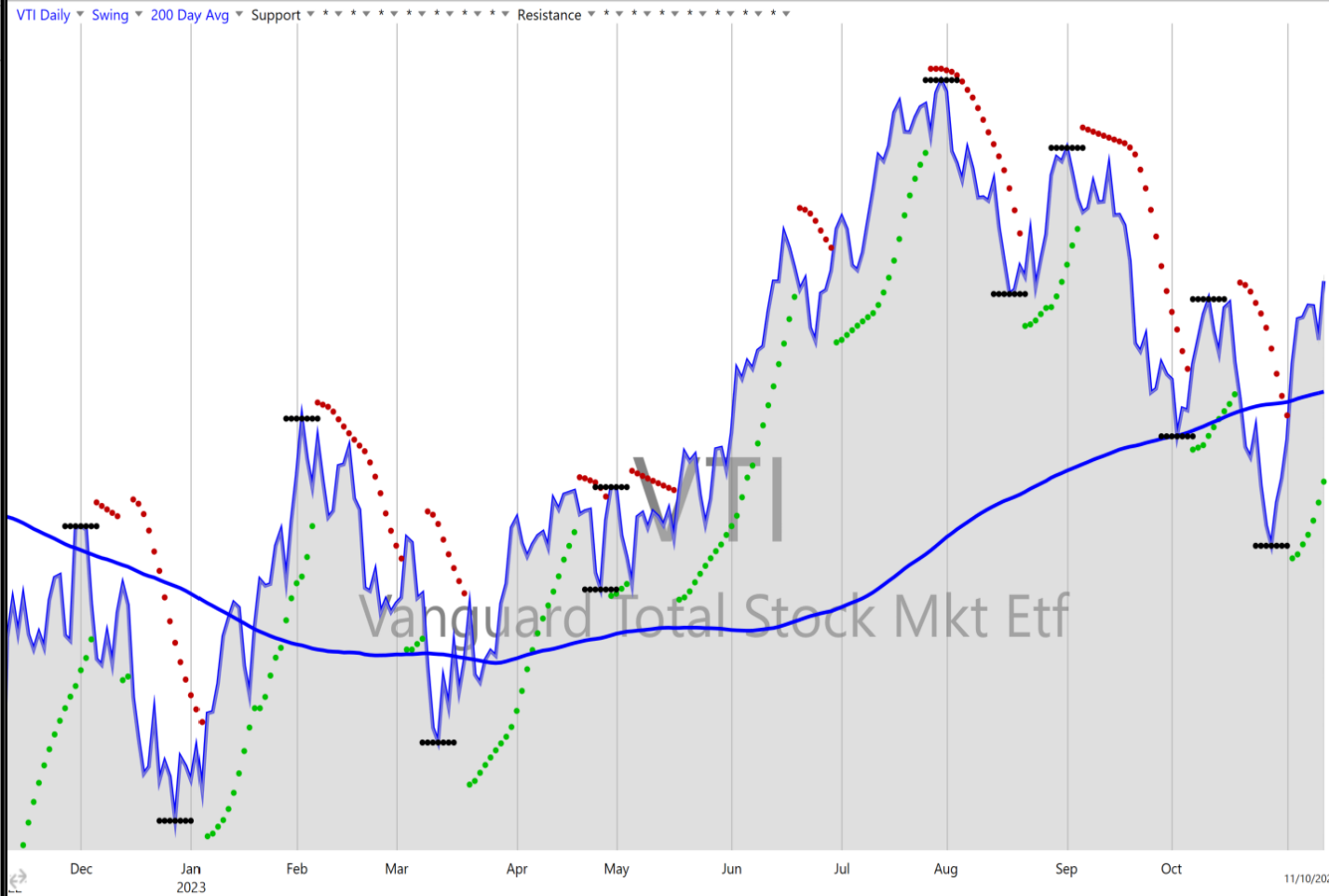
US Capitalization 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



ETF	ETF Name & Market Segment	Trend	Trend	Swing	Unity
QQQ	Invesco QQQTrust Ser 1	1.4	●	●	✓
OEF	iShares S&P 100 Index Fund ETF	-0.1	●	●	
IVW	iShares S&P 500 Growth ETF	-0.3	●	●	
IVV	iShares S&P 500 Index Fund ETF	-1.8	●	●	
VTI	Vanguard Total Stock Mkt Etf	-2.4	●	●	
DIA	SPDR Dow Jones Industrial Average ETF	-2.7	●	●	
IVE	iShares S&P 500/Barra Value Index Fund ETF	-3.5	●	●	
IJK	iShares S&P MidCap 400 Growth ETF	-5.6	●	●	
IJH	iShares S&P MidCap 400 Index Fund ETF	-6.5	●	●	
IJT	iShares S&P SmallCap 600 Growth ETF	-6.8	●	●	
IJ	iShares S&P MidCap 400 Value ETF	-7.4	●	●	
IJR	iShares S&P SmallCap 600 Index Fund ETF	-7.5	●	●	
IJS	iShares S&P SmallCap 600 Value ETF	-8.1	●	●	
IWM	iShares Russell 2000 Index Fund ETF	-8.2	●	●	



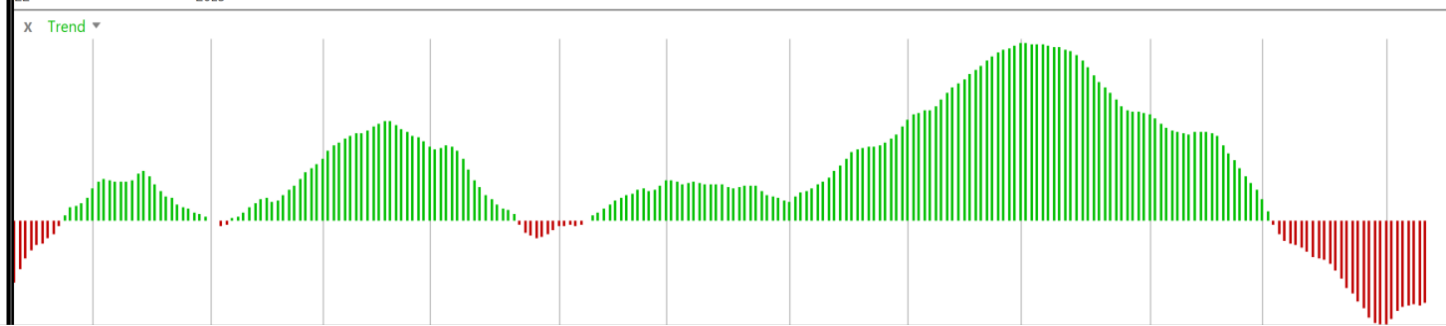
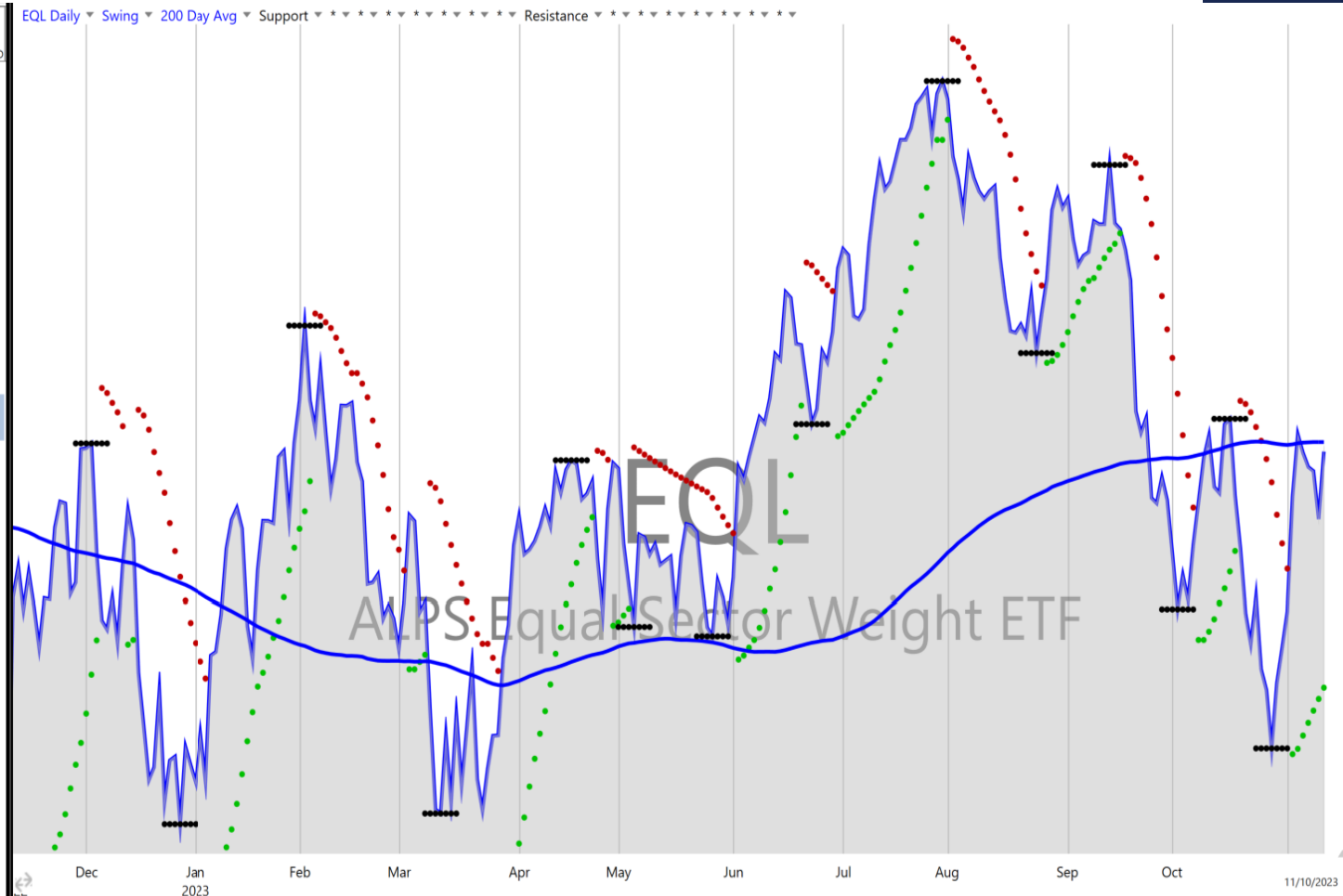
US Sector 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



ETF	ETF Name & Market Segment	Trend	Trend	Swing	Unity
GLD	SPDR Gold Trust	2.7	●	●	
VOX	Vanguard Telecomm Srvs Etf	1.5	●	●	✓
VDE	Vanguard Energy Etf	1.1	●	●	
VGT	Vanguard Information Tech Etf	0.1	●	●	✓
SLV	iShares Silver Trust ETF	-2.0	●	●	✓
VFH	Vanguard Financials Etf	-2.8	●	●	
VCR	Vanguard Consumer Disc Etf	-3.3	●	●	
EQL	ALPS Equal Sector Weight ETF	-4.2	●	●	
VIS	Vanguard Industrials Etf	-4.5	●	●	
VAW	Vanguard Materials Etf	-6.3	●	●	
VPU	Vanguard Utilities Etf	-6.9	●	●	
VHT	Vanguard Health Care Etf	-7.5	●	●	
VDC	Vanguard Consumer Staples Etf	-7.7	●	●	
VNQ	Vanguard Reit Etf	-8.1	●	●	



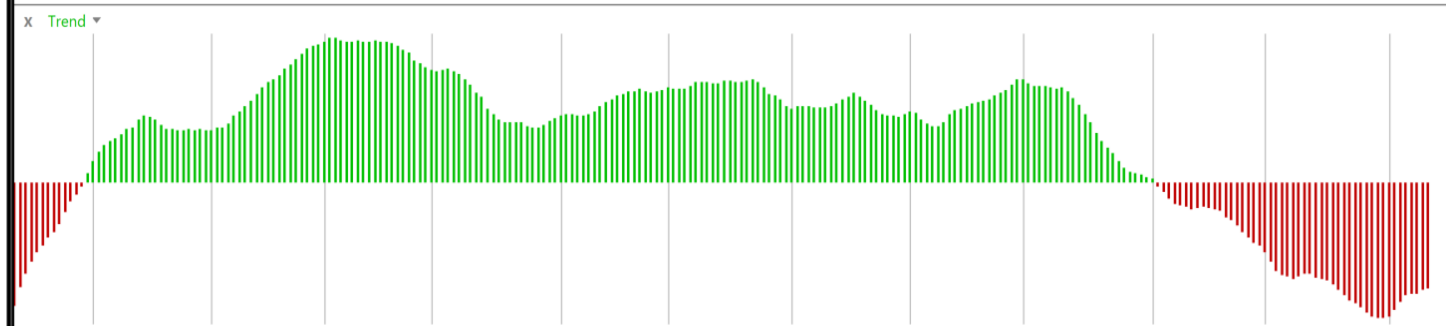
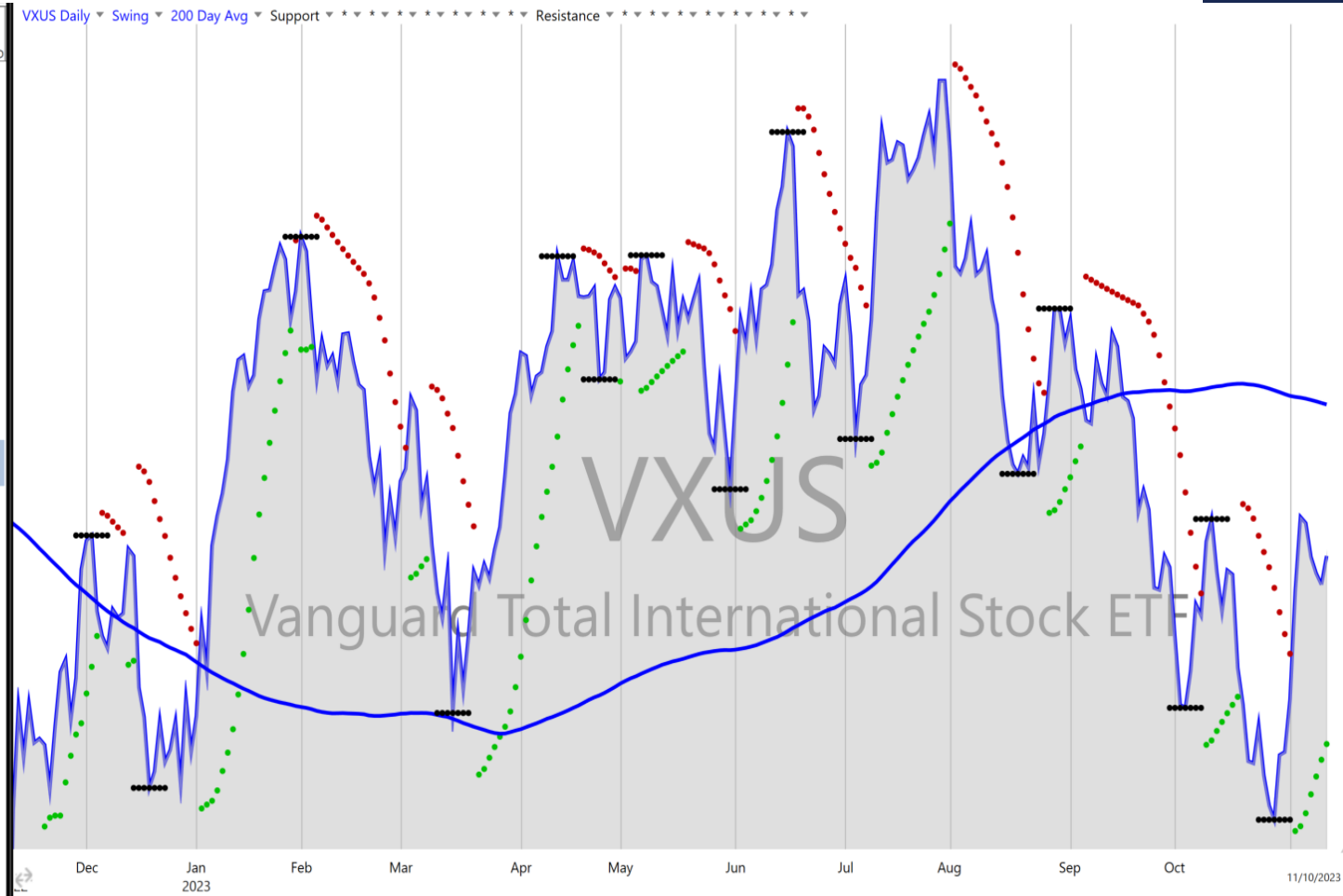
International Equity 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



ETF	ETF Name & Market Segment	Trend	Trend	Swing	Unity
ILF	iShares S&P Latin America 40 Index Fund ETF	-1.7	●	●	
IVV	iShares S&P 500 Index Fund ETF	-1.8	●	●	
EFV	iShares MSCI EAFE Value Index Fund ETF	-2.9	●	●	
VYMI	Vanguard International High Dividend Yield ETF	-4.3	●	●	
VPL	Vanguard Pacific Etf	-4.8	●	●	
VIGI	Vanguard International Dividend Appreciation ETF	-5.1	●	●	
VWO	Vanguard Emerging Markets ETF	-5.4	●	●	
EFA	iShares MSCI EAFE Index Fund ETF	-5.7	●	●	
VXUS	Vanguard Total International Stock ETF	-5.8	●	●	
MCHI	iShares MSCI China Index Fund	-6.3	●	●	
VGK	Vanguard European Etf	-6.4	●	●	
EZU	iShares MSCI EMU Index Fund ETF	-6.5	●	●	
VSS	Vanguard FTSE All-World ex-US Small-Cap ETF	-6.6	●	●	
EFG	iShares MSCI EAFE Growth Index Fund ETF	-7.3	●	●	



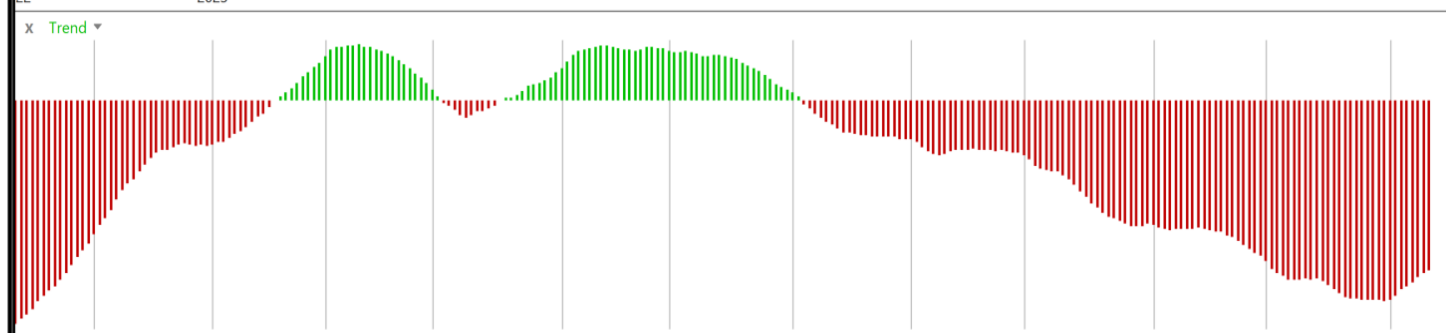
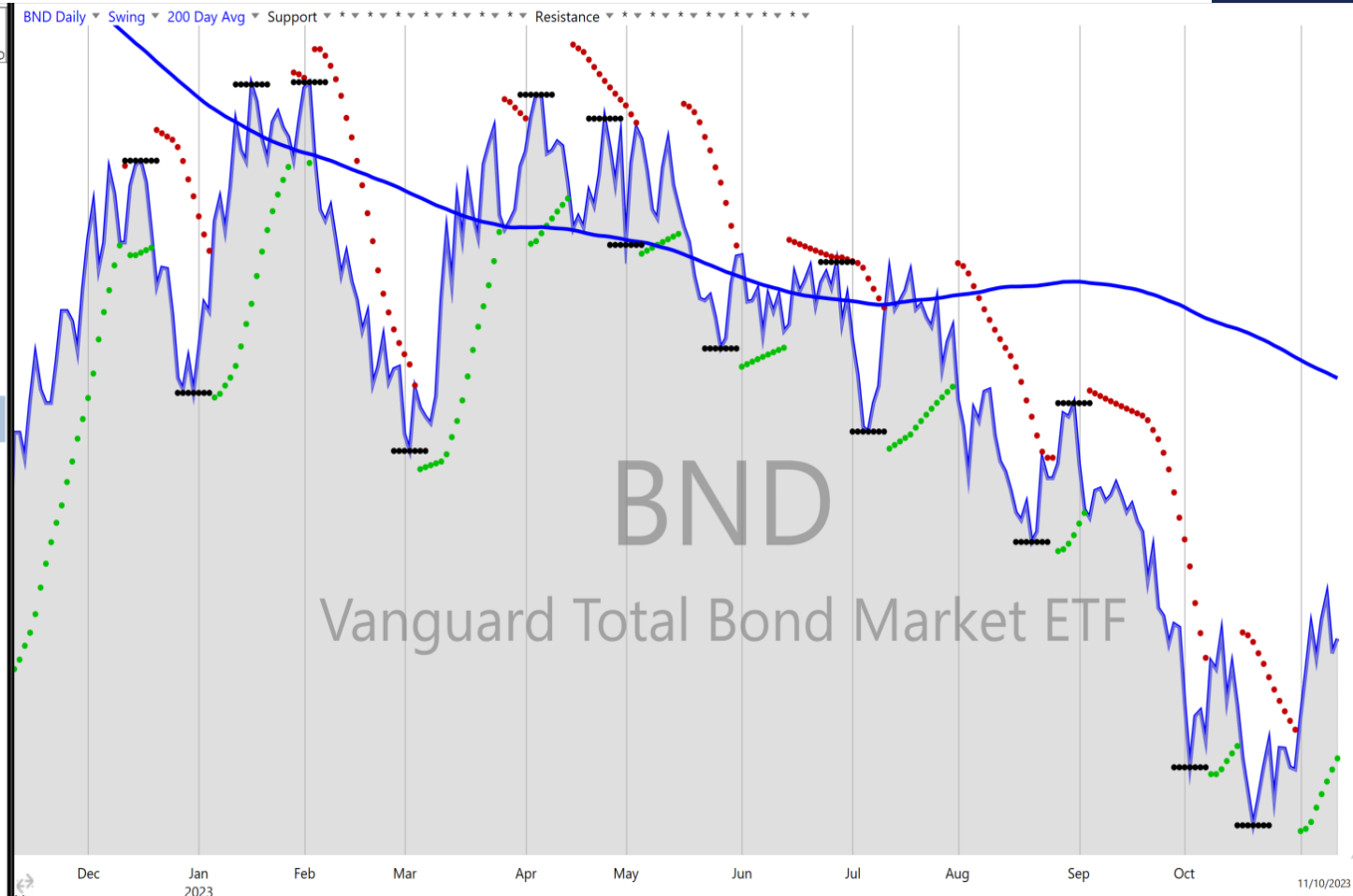
US Bond 1-Year Trend

Green = Tilting Bullish

Red = Tilting Bearish



ETF	ETF Name & Market Segment	Trend	Trend	Swing	Unity
SHY	iShares Barclays 1-3 Year Treasury Bond Fund	-2.4	●	●	
BNDX	Vanguard Total International Bond ETF	-4.1	●	●	
VCSH	Vanguard Short-Term Corporate Bond ETF	-4.5	●	●	
HYG	iShares IBoxx \$ High Yield Corporate Bond ETF	-4.7	●	●	
IEI	iShares Barclays 3-7 Year Treasury Bond Fund	-6.6	●	●	
VCIT	Vanguard Intermediate-Term Corporate Bond ETF	-7.6	●	●	
LQD	iShares Iboxx \$ Investop Corp Bd	-7.9	●	●	
BND	Vanguard Total Bond Market ETF	-8.3	●	●	
GOVT	iShares Barclays U.S. Treasury Bond Fund	-8.6	●	●	
MUB	iShares S&P National Municipal Bond ETF	-8.6	●	●	
VCLT	Vanguard Long-Term Corporate Bond ETF	-8.7	●	●	
IEF	iShares Barclays 7-10 Year Treasury Bond Fund	-9.1	●	●	
TLH	iShares Barclays 10-20 Year Treasury Bond Fund	-10.7	●	●	
TLT	iShares Barclays 20+ Year Treasury Bond Fund	-11.3	●	●	





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