



## Portfolio Trade Alert - April 30, 2025

### Trade Alert - Equity & ETF Models

With the market's roughly 50% retracement from the recent lows, we are adding to our short S&P 500 index ETF (SH) to increase our portfolio hedge. With big earnings out today after the bell and tomorrow, along with employment on Friday, there is plenty of news to bring sellers back into the market near-term. As such, we remain more cautious and willing to sacrifice some near-term performance to reduce downside risk. We will remove the shorts and increase equity allocations when the market becomes more constructive.

#### Equity Model

- *Increase SH to 5% of the portfolio.*

#### ETF Model

- *Increase SH to 5% of the portfolio.*

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