



Portfolio Trade Alert - February 24, 2026

Trade Alert - Equity & ETF Models

As we will discuss in tomorrow morning's commentary, we are concerned about a short-term market top given the recent bifurcations between defensive stocks (now very overbought) and growth (now very oversold).

With that in mind, we have had an overweight equity exposure in portfolios for the last year, and today we are just moving back to the target weight. If we start to get confirmation of a correction, we will then begin to underweight equities, but we are not there yet.

For now, we are taking profits and rebalancing risk across sectors with the trades listed below.

Equity Model

- *Reducing JPM, BRK.B, BLK, DUK, and KMI back to target weights. The weights are identified in the portfolio section on the website.*

ETF Model

- *Reducing XLF, XLP, and XLI to target weights.*

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