



Portfolio Trade Alert - May 3, 2024

Trade Alert - Equity & Dividend Equity Models

I give up! I have tried a couple of times to add value and fundamentals to the portfolio with CVS (CVS) which trades at an insanely cheap valuation with a good dividend. However, it is just one bad piece of news after another. The latest earnings announcement is just the latest catastrophe for the company. As such, we are swapping CVS for American Electric Power (AEP) in the Dividend Model and bringing Meta (META) to target weight. We are overweight electric utilities in the portfolio based on the coming power consumption needs of data centers for Artificial Intelligence.

In the Equity Model, Stanley Black & Decker (SWK) reported earnings that were better than estimates, and executive commentary was very upbeat. They are well positioned for a slower growth economy where DIY house projects will become more common. As such, we are using yesterday's selloff to bring SWK up to 3.5% of the portfolio today.

Equity Model

- *Increase Stanley Black & Decker (SWK) to 3.5% of the portfolio*

Dividend Equity Model

- *Increase Meta (META) to 5% of the portfolio.*
- *Sell 100% of CVS (CVS) in the portfolio.*
- *Initiate a 3.3% position in American Electric Power (AEP)*

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