



## Portfolio Trade Alert - November 12, 2024

### Trade Alert - Equity Model

This morning, we bought ABBV back up to its model weight. The stock was hit by over 12% yesterday, which, in our opinion, was a lot given the news on the Phase 2 trial termination of a Schizophrenia drug. Conversely, Walmart has become very expensive and is heading into earnings next week. The stock is up 60% YTD and extremely technically overbought. We are reducing it by about half a percent. Following the reduction, we are still decently overweight the position versus the S&P 500.

### Equity Model

- *Reduce Walmart (WMT) to 1.75% of the portfolio.*
- *Increase Abbvie (ABBV) back to the target weight of 5%.*

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