Portfolio Trade Alert - November 2, 2026

Equity, ETF & Factor Rotation Models

As discussed in this past weekend's&#2013266080;***Bull Bear Report***, the deviation between growth and value has reached an even more extreme level, triggering our model to rotate from value to growth. As noted in that report:

> *"Nobody has to call the bottom in tech to act on this. The better approach is to trim where the excess is largest. We started last Friday, taking profits in Kinder Morgan and Williams in our equity model as energy pushed into overbought territory. The staples we added on October 5 are where we?d look next. Then rebuild growth exposure in stages and let the market confirm the turn. We continue to recommend the following."*

WHAT WE CONTINUE TO RECOMMEND

ACTION	WHERE	WHY
TRIM	Energy to target weight	Up 56.6% this year and 14.9% above its relative trend
TAKE PROFITS	Staples, on strength	An 11.3% one-month pop off an oversold base
ADD TRANCHE 1	Quality growth and tech, on retests of the October lows	Momentum washed out and long-term leadership intact
ADD TRANCHE 2	Same names, once the ratio clears its 50-day	Confirmation that the turn is real
SET STOPS	Below the 200-day on new growth adds	Protects you if oil and yields keep climbing

Positioning commentary, not personalized advice. Source: RIA Advisors, October 2026.

"Let me reiterate my point above. The staging matters more than the names themselves. We will use a first tranche on weakness to start gaining exposure at lower levels if the turn is real. At the same time, we will wait until the 50-day mark before adding the second tranche to avoid doubling down on a trade the market hasn?t yet confirmed. Lastly, if the stops trigger, the market has told you the value case won another round, and that?s fine. You?ll have trimmed energy near a record high on the

way."

That is what we are doing today: we are first rebalancing portfolios back to target weights, without aggressively adding exposure. If we get a buy signal on the market as a whole, the next step will be to increase exposure heading into year-end.

Equity Model Trades

- *See transaction report for all trades.*

ETF Model Trades

- *See transaction report for all trades.*

Equity Model Trades

- *See transaction report for all trades.*

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