



Portfolio Trade Alert - October 12, 2023

Trade Alert - Equity & ETF Models

This morning, we added 1% to XOM, bringing it back up to 3%. We also added 1% to XLE in the sector model. We had sold both a few weeks ago as they were significantly overbought. Both have fallen decently since then, along with oil prices. The purchase of Pioneer pushed Exxon down almost 5% yesterday. The deal is dilutive to Exxon shareholders but is expected to provide significant synergies and provide Exxon with dominance in the Permian Basin. The Permian Basin has some of America's cheapest oil to drill.

Equity Model

- *Increase Exxon Mobil (XOM) to 3% of the Portfolio.*

ETF Model

- *Increase the iShares Energy ETF (XLE) to 3% of the Portfolio.*

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