



Portfolio Trade Alert - October 3, 2024

Trade Alert - Equity & ETF Models

As we discussed this morning during the [RealInvestmentShow Podcast, #2013266080](#), Utilities, and Real Estate have become very overbought following the runup to the first Fed rate cut. As such, our positions have become overweight relative to our target allocations. We are going to take the opportunity to rebalance the portfolio a bit and reduce Duke Energy and the SPDR Utility ETF back to the target weight.

We are also adding to our position in Annaly (NLY), which fell in price following its recent dividend distribution. We are adding to the iShares Mortgage Real Estate ETF (REM) in the ETF Model. With the Fed cutting rates and mortgage refinancing gaining some traction, the distribution decline allows us to increase our position to a target weight of 2% of the portfolio.

Equity Model

- *Reduce DUK to 3.5% of the portfolio.*
- *Increase NLY to 2% of the portfolio.*

ETF Model

- *Reduce the SPDR Utility ETF (XLU) to 3% of the portfolio.*
- *Increase REM To 2% of the portfolio.*

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