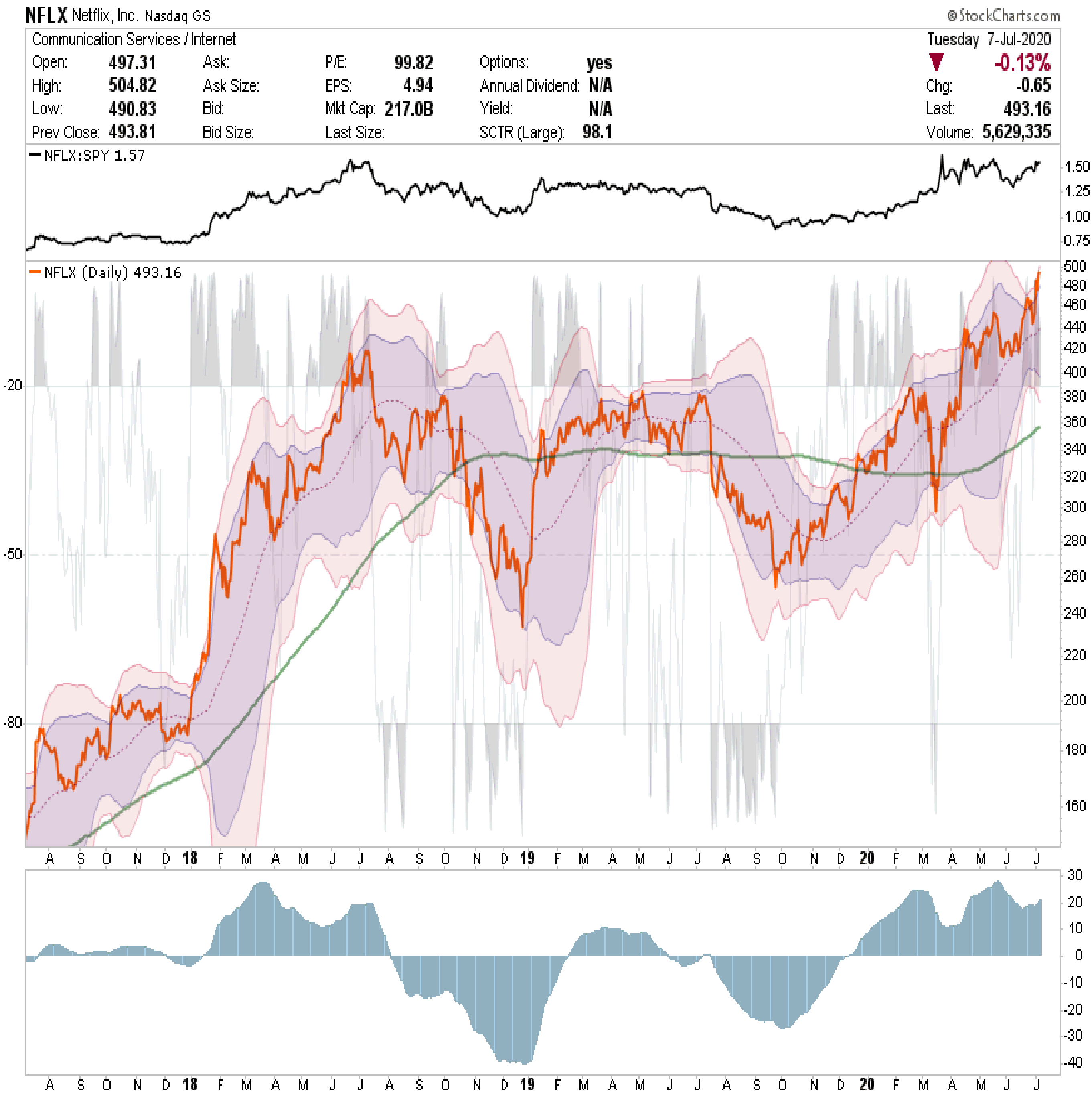
Selected Portfolio Positions Review: 07-08-20

In this week's selected portfolio positions review (07-08-20), we want to review a few of the trades we made recently. We also want to discuss a couple of positions we make take action on soon.

AAPL - Apple, Inc. *(Looking To Take Profits)*

- *Over the last couple of years, we have bought AAPL, taken profits, added more on dips or breakouts.*
- *With AAPL pushing into the 3-standard deviation overbought zone, like many of the market sectors, we are looking to reduce our position slightly to take in some of the gains.&#2013266080;*
- *We will look for a pullback to add back to the position.&#2013266080;*
- *Stop loss is at $310*

NFLX - Netflix&#2013266080;*(Looking To Take Profits)*



- *Like AAPL, we added to our holdings of NFLX previously.*
- *Like AAPL the recent surge has taken the stock into an extreme overbought condition.*
- *We are looking to reduce our position slightly and wait for a correction or consolidation to work off the extreme conditions to rebuild the holding.&#2013266080;*

- *Stop set at $385*

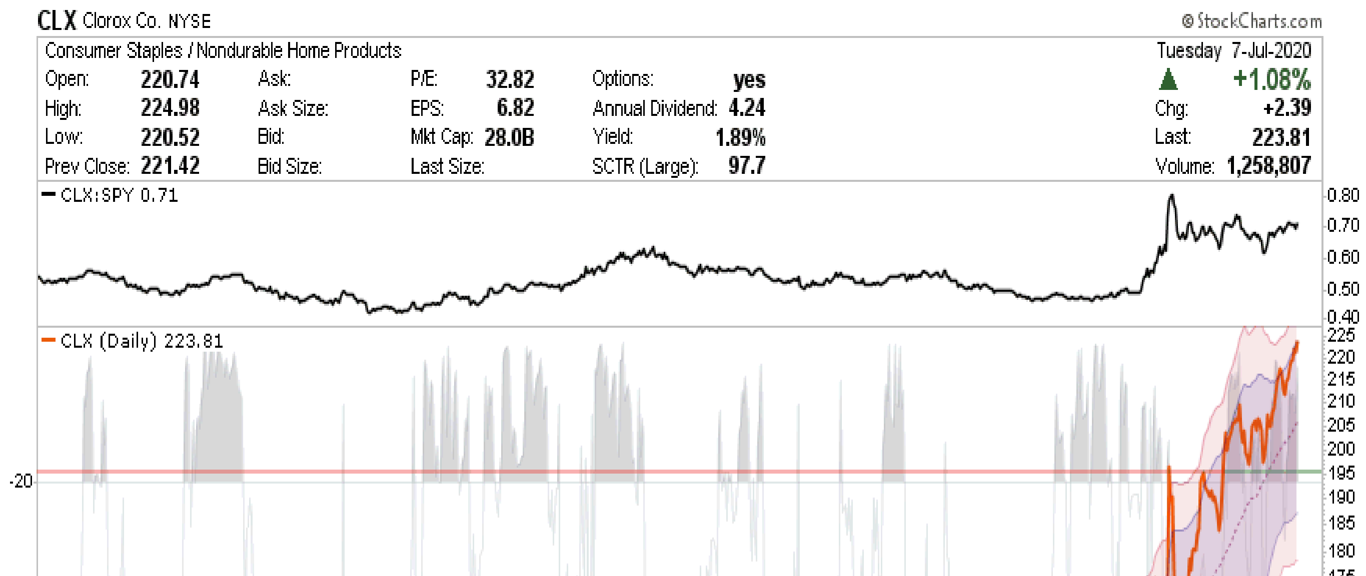
AMZN - Amazon, Inc.

- *Also, like AAPL, after adding to AMZN previously, the near vertical spike in the AMZN suggests that profit taking is prudent.&#2013266080;*
- *We will look for an opportunity to rebuild the position on a pullback or consolidation.*
- *Stop set at $2350.*

AEP - American Electric Power *(Reduced Holding)*

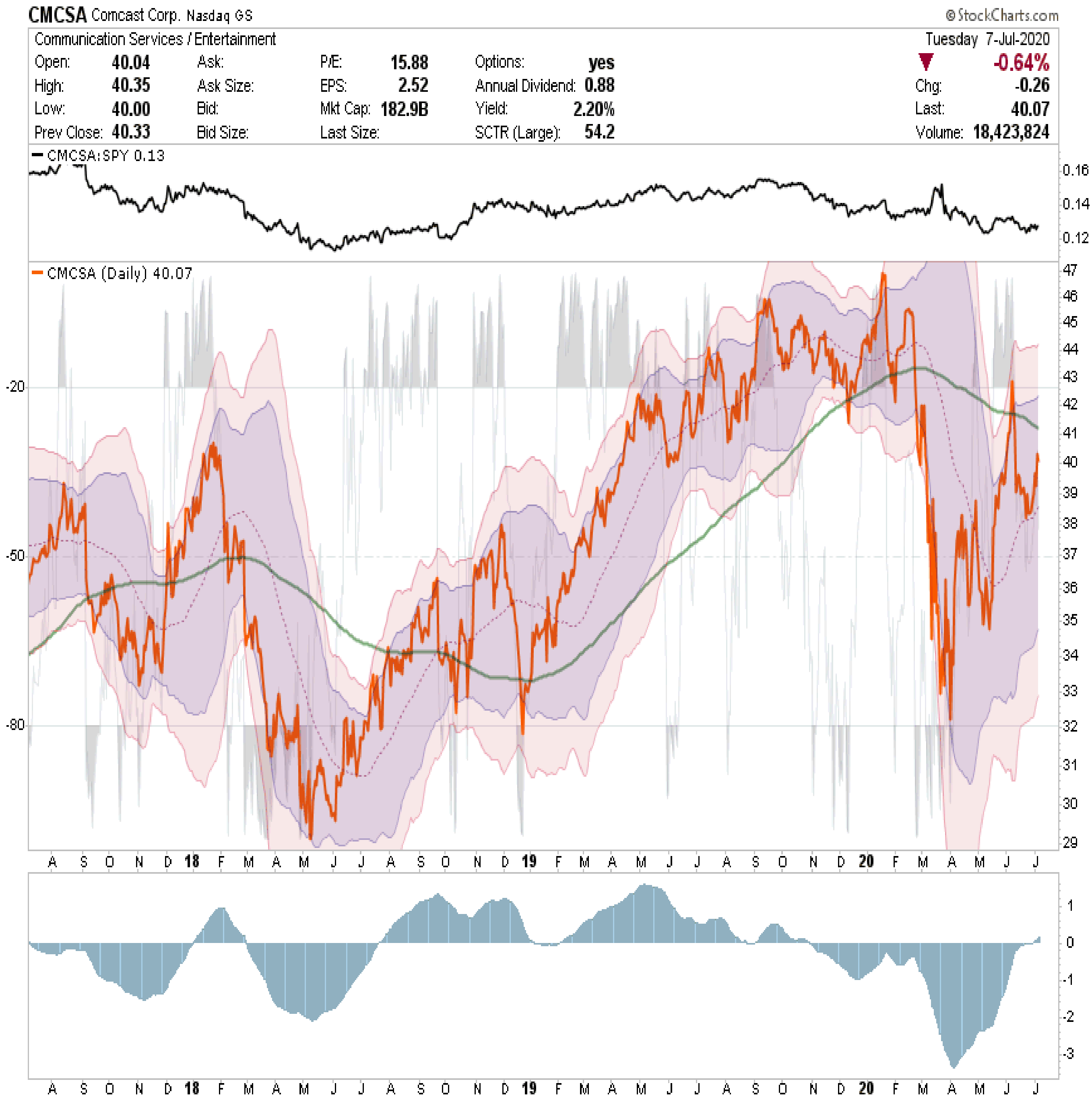
- *AEP and DUK have both been good holdings for us in the past, but defensive positioning has lagged as of late weighing on overall portfolio performance.*
- *We still like both of our holdings and suspect they will perform better during a market correction. However, in then meantime we reduce our positioning in both DUK and AEP by 1/3rd.&#2013266080;*

CLX - Clorox Co.



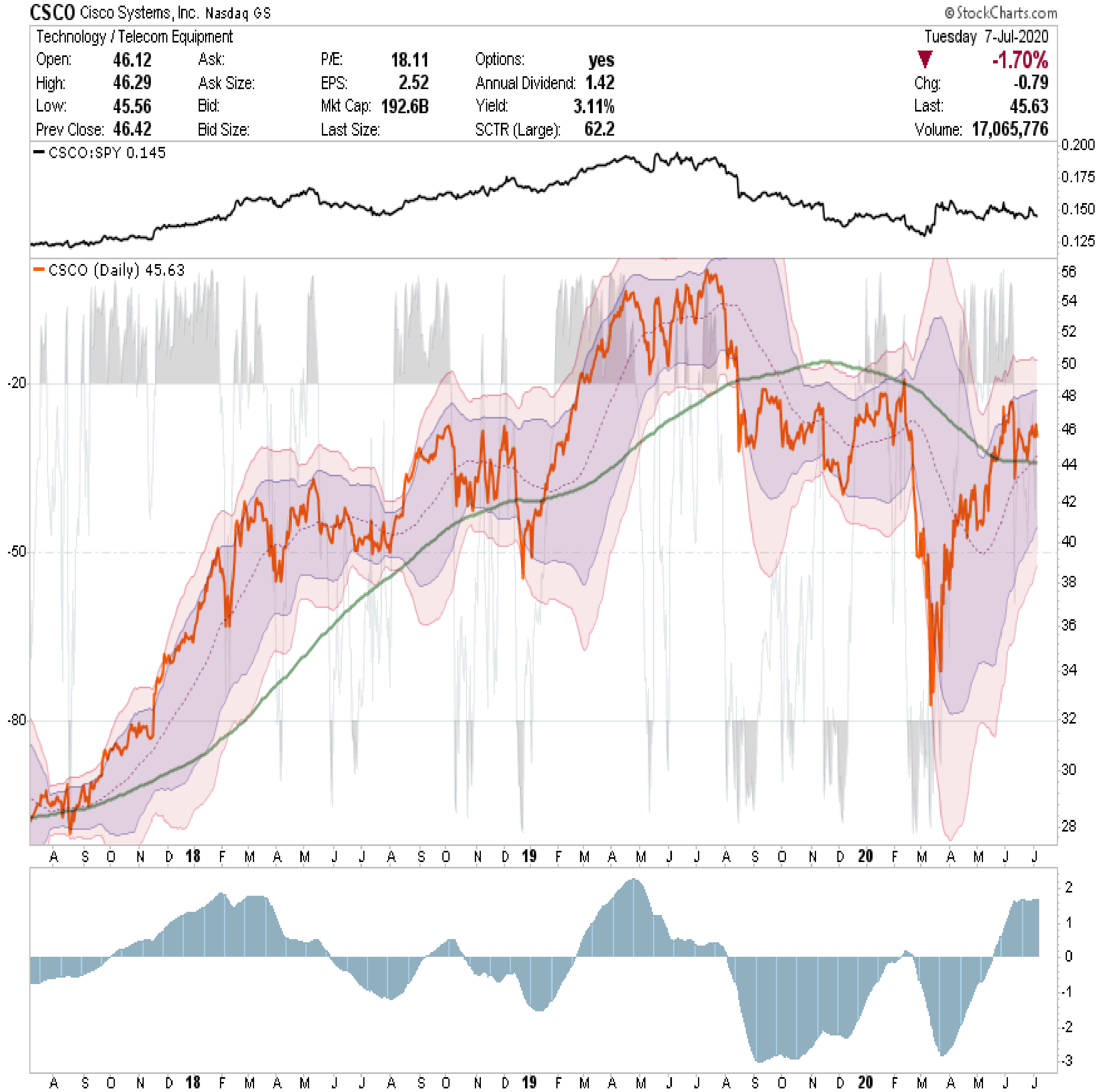
- *CLX has been a stellar performer since we added the position earlier this year.&#2013266080;*
- *The COVID trades have been in favor, but with the extreme overbought condition we took profits in CLX recently and rebalanced the position in portfolios.*

CMCSA - Comcast Corp.



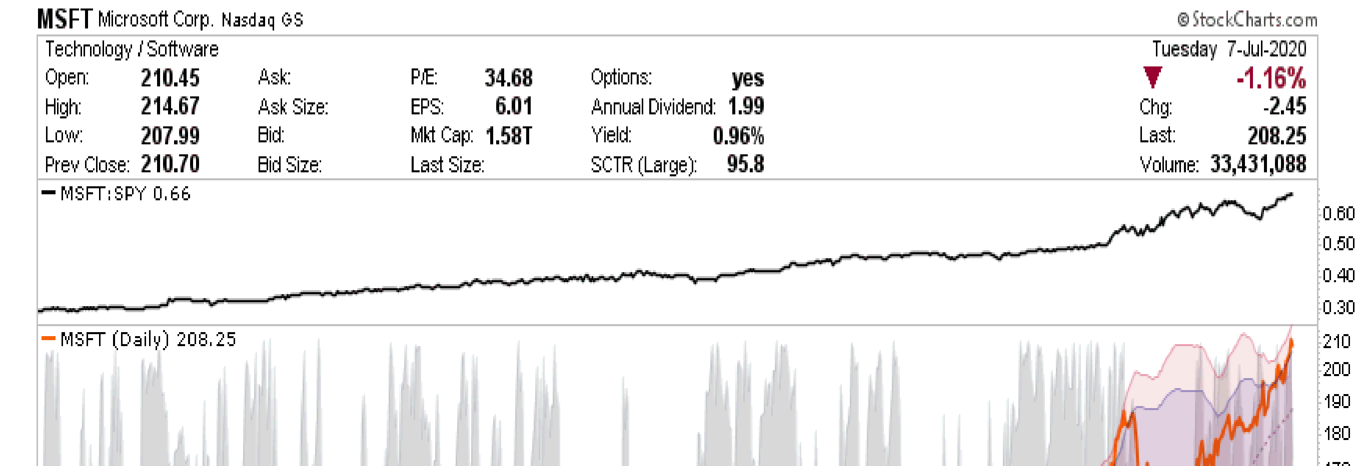
- *In the same vane of the "work at home," "COVID," trades we added to our holdings in CMCSA.*
- *We continue to like the position although it has underperformed the market as of late.*
- *With the resurgence in the "virus" we suspect we will begin to see better performance as the rotation to these types of companies continues.*

CSCO - Cisco Systems



- *As with CMCSA, we also added to our position in CSCO recently for virus play.&#2013266080;*
- *CSCO is a bit overbought, but holding support at the 200-dma.&#2013266080;*
- *We have a stop on the position at $40.*

MSFT - Microsoft Corp.&#2013266080;*(Looking To Take Profits)*

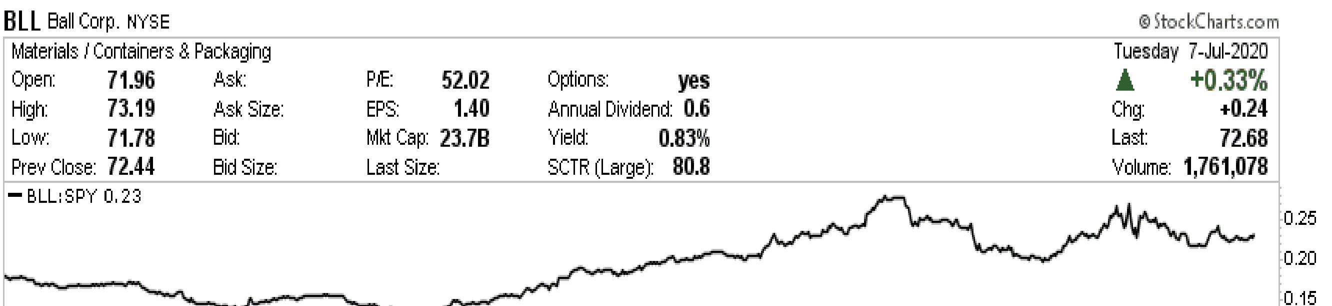


- *As with AAPL, AMZN, and NFLX, we are looking to take profits in MSFT at some point soon.&#2013266080;*
- *The position is extremely overbought and extended, so a correction is likely.&#2013266080;*
- *We like the position long-term, but valuations are very stretched currently.&#2013266080;*

INTC - Intel Corp.

- *After adding INTC, we were unable to gain traction on the position and we were stopped out.*

BLL - Ball Corp.



- *BLL is an industrial company, which makes aluminum cans.*
- *With the virus gaining traction, individuals are consuming more at home, and channel checks show that BLL has been running at near capacity to meet demand.&#2013266080;*
- *They are also considered an "essential business" so the threat of a shutdown is eliminated.&#2013266080;*
- *We have added a small position to start, with a stop at $67.5*