



## Selected Portfolio Position Review: 01-16-19

Each week we produce a chart book of 10 of the current positions we have in our equity portfolio. Specifically, we are looking at the positions which warrant attention, or are providing an opportunity, or need to be sold.

While the portfolios are designed to have longer-term holding periods, we understand that things do not always go the way we plan. This monitoring process keeps us focused on capital preservation and long-term returns.

### HOW TO READ THE CHARTS

There are four primary components to each chart:

- *The price chart is contained within the shaded area which represents 2-standard deviations above and below the short-term moving average.*
- *The Over Bought/Over Sold indicator is in orange at the top.*
- *The Support/Resistance line (green) is the longer-term moving average which also acts as a trailing stop in many cases.*
- *The Buy / Sell is triggered when the green line is above the red line (Buy) or vice-versa (Sell).*

When the price of a position is at the top of the deviation range, overbought and on a buy signal it is generally a good time to take profits. When that positioning is reversed it is often a good time to look to add to a winning position or looking for an opportunity to exit a losing position.



With this basic tutorial let's get to the sector analysis.

**ABBV - AbbVie, Inc.**

**ABBV** AbbVie Inc. NYSE

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Health Care / Biotechnology

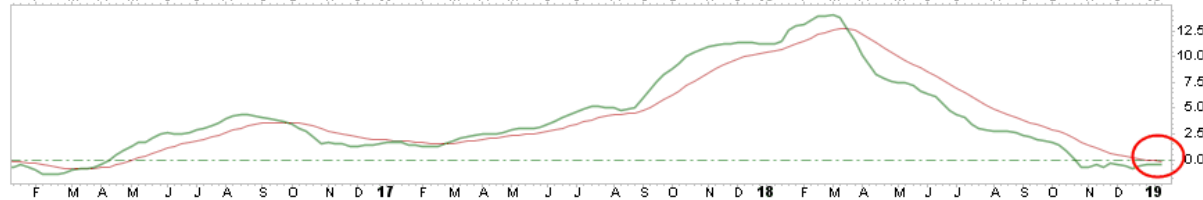
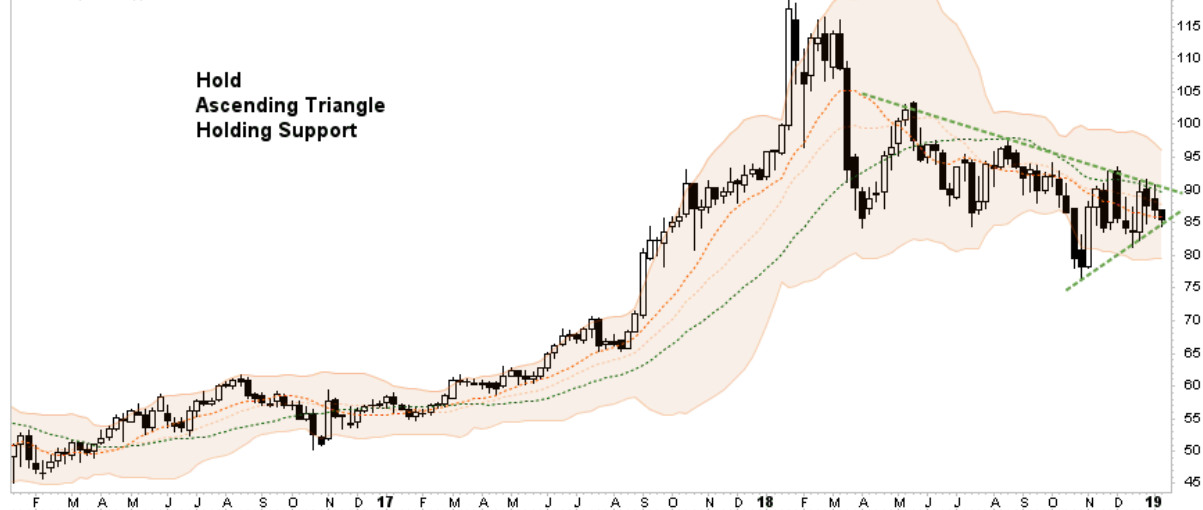
Open: <b>86.97</b>	Ask:	P/E: <b>17.67</b>	Options: <b>yes</b>
High: <b>86.97</b>	Ask Size:	EPS: <b>4.84</b>	Annual Dividend: <b>3.59</b>
Low: <b>84.45</b>	Bid:	Last Size:	Yield: <b>4.20%</b>
Prev Close: <b>86.92</b>	Bid Size:	VWAP:	SCTR (Large): <b>42.1</b>

Tuesday 15-Jan-2019

▼ **-1.63%**  
 Chg: **-1.42**  
 Last: **85.50**  
 Volume: **13,662,735**



ABBV (Weekly) 85.50



- *Currently consolidating within a "pennant" formation.*
- *A breakout to the upside would bring the target of \$115 into focus.*
- *Healthcare has been under pressure as of late as market is currently chasing momentum.*
- *Position is close to triggering a short-term BUY signal*
- *Short-Term Positioning: Bullish*
  - *Add to position: \$90*
  - *Stop-loss is \$82.50*

## CHCT - Community Healthcare Trust

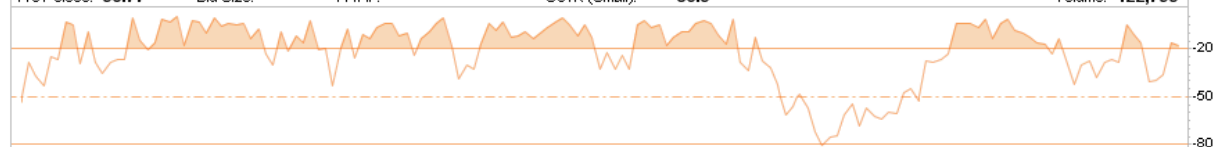
CHCT Community Healthcare Trust, Inc. NYSE

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Real Estate / Specialty REITs

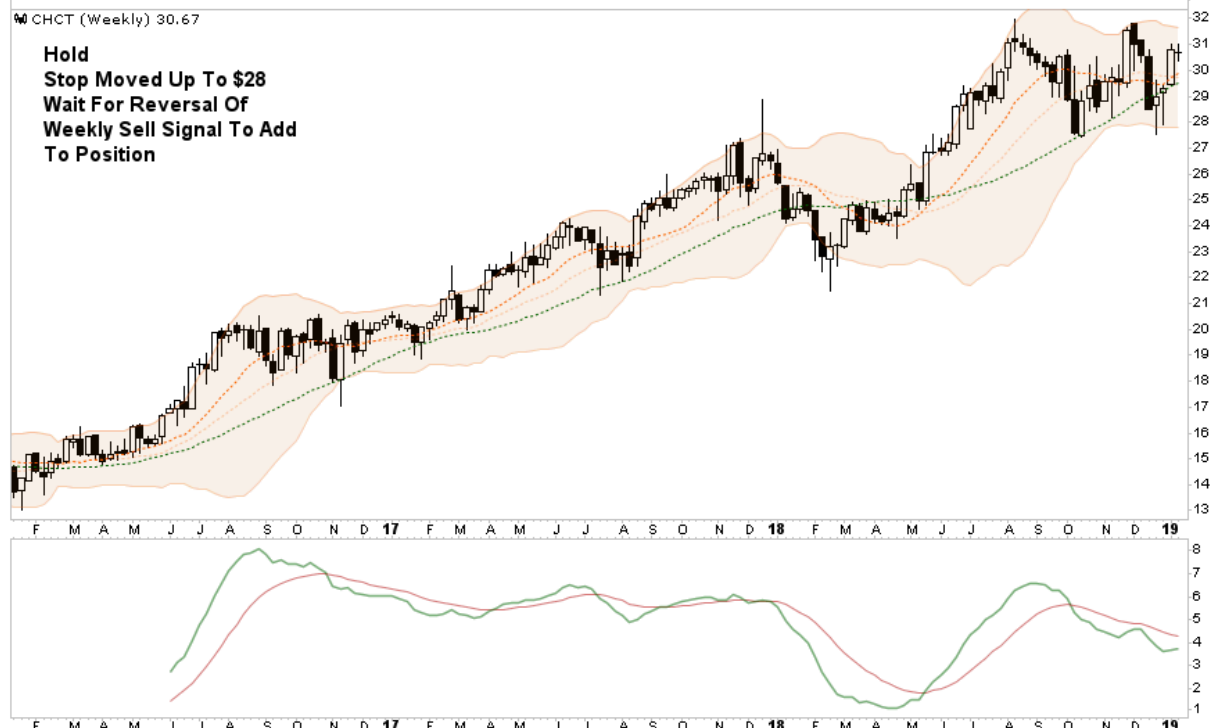
Tuesday 15-Jan-2019

Open: <b>30.70</b>	Ask:	P/E: <b>79.27</b>	Options: <b>no</b>	
High: <b>31.01</b>	Ask Size:	EPS: <b>0.39</b>	Annual Dividend: <b>1.605</b>	Chg: <b>-0.32%</b>
Low: <b>30.34</b>	Bid:	Last Size: <b>6449 shrs</b>	Yield: <b>5.23%</b>	Last: <b>30.67</b>
Prev Close: <b>30.77</b>	Bid Size:	VWAP:	SCTR (Small): <b>86.3</b>	Volume: <b>122,793</b>



CHCT (Weekly) 30.67

**Hold**  
**Stop Moved Up To \$28**  
**Wait For Reversal Of**  
**Weekly Sell Signal To Add**  
**To Position**



- Long-term trend line intact and recently bounced off that critical level.
- Has been consolidating over last 6-months and the previous sell signal is close to reversing.
- Short-Term Positioning: Bullish
  - Will look to add to position at \$32
  - Stop-loss is currently \$28
- Long-Term Positioning: Bullish

**DOV - Dover Corp.**

**DOV** Dover Corp., NYSE

Industrial / Industrial Machinery

Open: <b>77.38</b>	Ask:	P/E: <b>16.69</b>	Options: <b>yes</b>
High: <b>78.50</b>	Ask Size:	EPS: <b>4.68</b>	Annual Dividend: <b>1.665</b>
Low: <b>77.16</b>	Bid:	Last Size:	Yield: <b>2.13%</b>
Prev Close: <b>77.86</b>	Bid Size:	VWAP:	SCTR (Large): <b>77.0</b>

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Tuesday 15-Jan-2019

▲ **+0.31%**  
 Chg: **+0.24**  
 Last: **78.10**  
 Volume: **1,671,529**



- *Position has rallied nicely from oversold conditions.*
- *Still on a sell signal currently which keeps our sell points and stop losses tight.*
- *Short-Term Positioning: Bullish*
  - *Will look to exit the 1/2 position at \$80.*
  - *If position breaks above resistance will look to add.*
  - *Stop-loss is currently \$67.50*

**DUK - Duke Energy Corp.**

**DUK** Duke Energy Corp. NYSE

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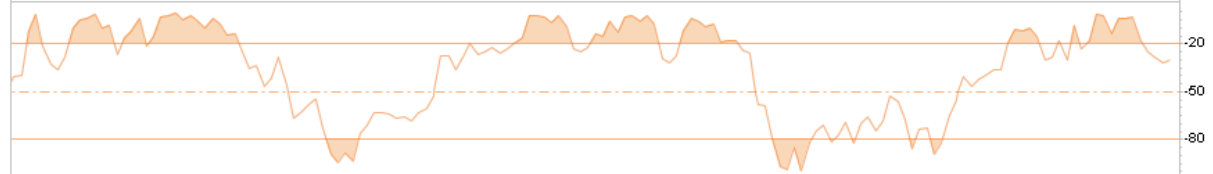
Utilities / Multiutilities

Tuesday 15-Jan-2019

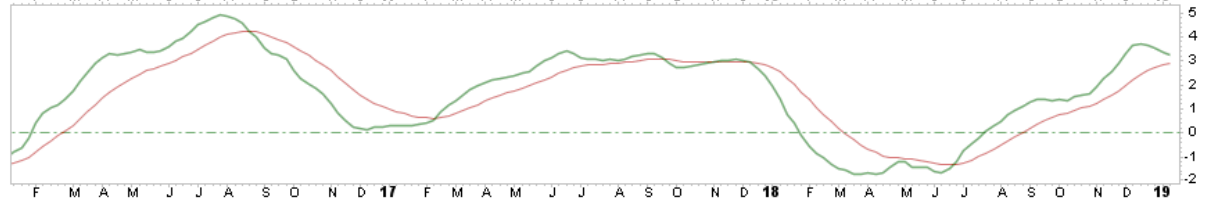
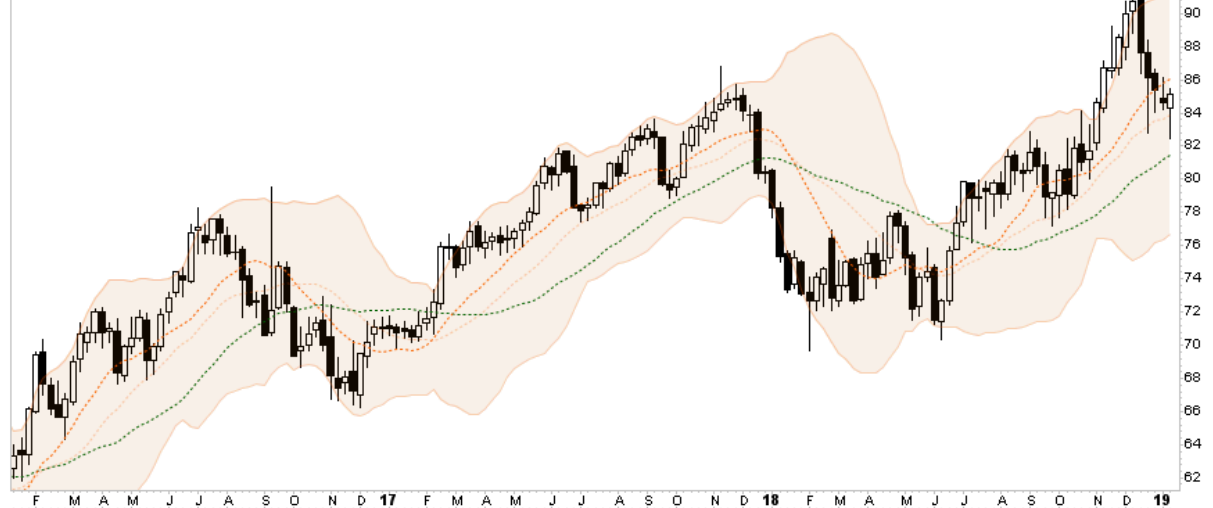
Open: **84.32** Ask: P/E: **20.74**  
 High: **85.46** Ask Size: EPS: **4.11**  
 Low: **82.46** Bid: Last Size: Yield: **4.27%**  
 Prev Close: **84.61** Bid Size: VWAP: SCTR (Large): **77.9**

Options: **yes**  
 Annual Dividend: **3.635**  
 Yield: **4.27%**  
 SCTR (Large): **77.9**

Chg: **+0.63%**  
 Last: **85.14**  
 Volume: **6,653,839**



DUK (Weekly) 85.14



- Utilities have been under pressure as of late due to PG&E bankruptcy.
- Trend remains very positive and support is near by.
- *Short-Term Positioning: Bullish*
  - Looking to add to position if support holds at \$62-64
  - Stop-loss is currently \$60

## JNJ - Johnson & Johnson

**JNJ** Johnson & Johnson NYSE

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Health Care / Pharmaceuticals

Open: <b>128.74</b>	Ask:	P/E: <b>258.72</b>	Options: <b>yes</b>	Tuesday 15-Jan-2019
High: <b>129.49</b>	Ask Size:	EPS: <b>0.50</b>	Annual Dividend: <b>3.54</b>	▼ <b>-0.30%</b>
Low: <b>127.59</b>	Bid:	Last Size:	Yield: <b>2.74%</b>	Chg: <b>-0.39</b>
Prev Close: <b>129.75</b>	Bid Size:	VWAP:	SCTR (Large): <b>57.5</b>	Last: <b>129.36</b>
				Volume: <b>12,566,584</b>



- Bought 1/2 position for longer-term positioning.
- Long-term trend support is holding.
- Currently oversold and on a weekly sell signal.
- Short-Term Positioning: Cautious
  - Looking to add to position above \$137.50
  - Stop-loss is currently \$120
- Longer-Term Positioning: Bullish

**MDLZ - Mondelez International, Inc.**

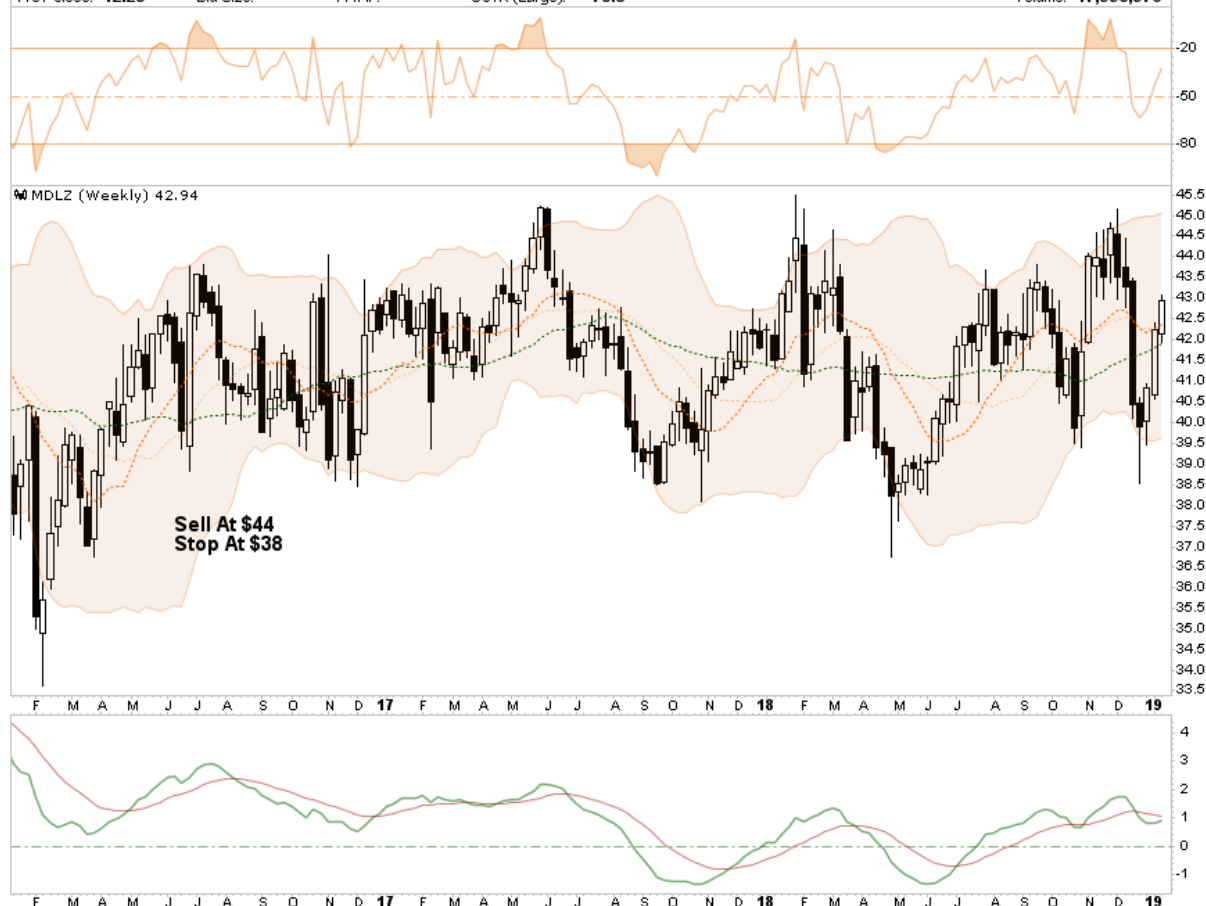
**MDLZ** Mondelez International, Inc. Nasdaq GS

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Consumer Staples / Food Products

Open: **42.14** Ask: P/E: **26.20** Options: **yes**  
 High: **43.08** Ask Size: EPS: **1.64** Annual Dividend: **0.96**  
 Low: **41.94** Bid: Last Size: Yield: **2.24%**  
 Prev Close: **42.23** Bid Size: VWAP: SCTR (Large): **75.8**

Tuesday 15-Jan-2019  
 ▲ **+1.68%**  
 Chg: **+0.71**  
 Last: **42.94**  
 Volume: **17,990,976**



- Stock trades in a very defined range so trading limits are tight.
- Long-term support is holding,
- Lot of overhead resistance at previous highs.
- Currently on a very early sell-signal (bottom panel)
- Overbought condition is being worked off.
- Short-Term Positioning: Bullish
  - Sell Target: \$44
  - Stop-loss is currently \$38

**NSC - Norfolk Southern Corp.**



**NSC** Norfolk Southern Corp. NYSE

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Industrial / Railroad

Tuesday 15-Jan-2019

Open: **162.33**

Ask:

P/E: **7.84**

Options: **yes**

▼ **-0.67%**

High: **164.39**

Ask Size:

EPS: **20.73**

Annual Dividend: **3.04**

Chg: **-1.09**

Low: **161.42**

Bid:

Last Size:

Yield: **1.87%**

Last: **162.49**

Prev Close: **163.58**

Bid Size:

VWAP:

SCTR (Large): **85.6**

Volume: **2,737,012**



- Bought 1/2 position with view to build out full position opportunistically.
- Long-term trend line is currently resistance.
- Sell signal is improving.
- Currently coming off lower deviation band.
- Short-Term Positioning: Bullish
  - Look to add to position on move above \$165
  - Stop-loss is currently \$140

**PFE - Pfizer, Inc.**

**PFE Pfizer, Inc. NYSE**

Health Care / Pharmaceuticals

Open: **42.55** Ask: P/E: **10.82** Options: **yes**  
 High: **43.24** Ask Size: EPS: **3.95** Annual Dividend: **1.02**  
 Low: **42.17** Bid: Last Size: Yield: **2.39%**  
 Prev Close: **42.88** Bid Size: VWAP: SCTR (Large): **88.7**

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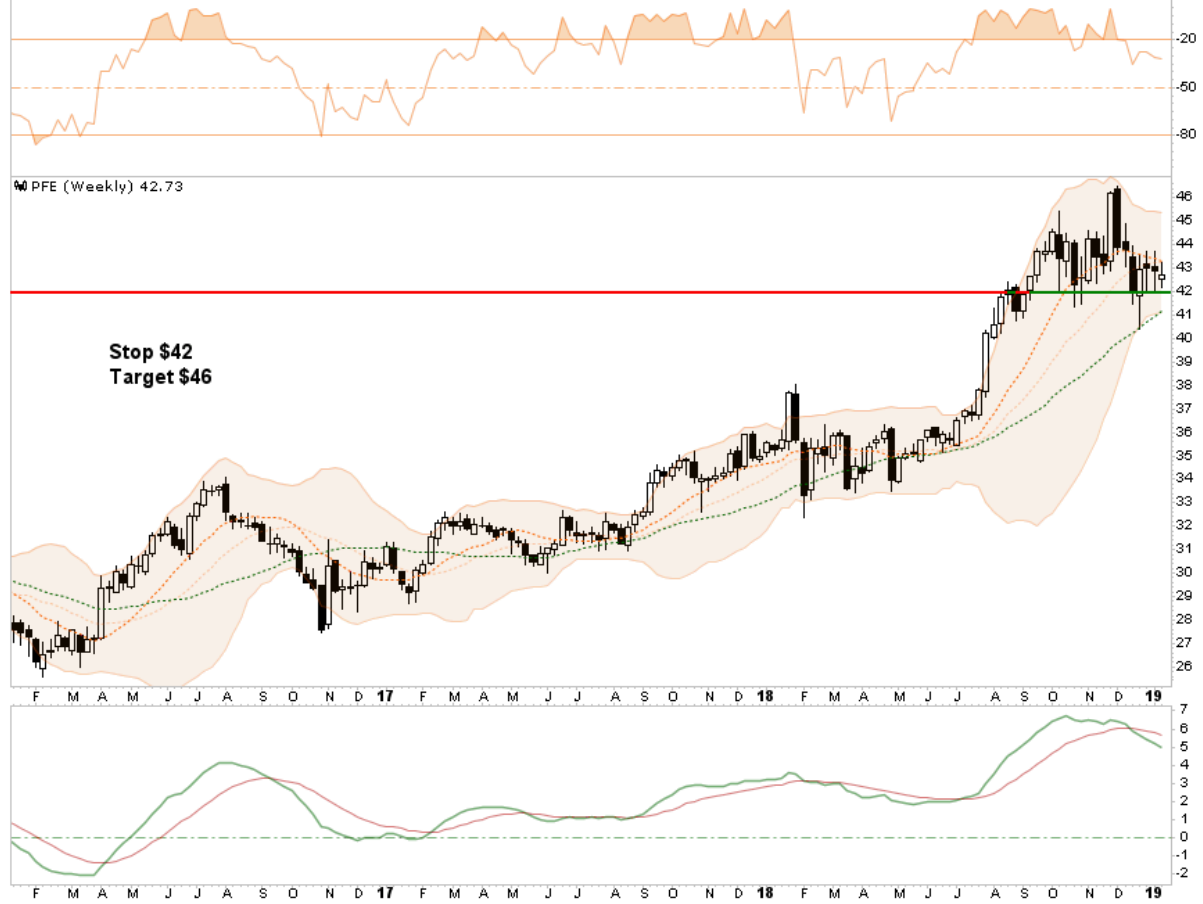
Tuesday 15-Jan-2019

▼ **-0.35%**

Chg: **-0.15**

Last: **42.73**

Volume: **41,177,984**



- Long-term trend line is holding and bullish.
- Currently on a sell signal and testing lower support.
- Currently correcting overbought condition.
- Short-Term Positioning: Bullish
  - Buy 2nd half of position at \$44
  - Stop-loss is currently \$42

## VZ - Verizon Communications



- Position bounced off support at 200-dma.
- Currently on a buy signal. (bottom panel)
- Short-Term Positioning: Bullish
  - Take profits at \$60
  - Stop-loss moved up to \$54

## XOM - Exxon Mobil

**XOM** Exxon Mobil Corp. NYSE

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Energy / Integrated Oil &amp; Gas

Open: **71.21**    Ask:    P/E: **13.19**    Options: **yes**  
 High: **72.36**    Ask Size:    EPS: **5.43**    Annual Dividend: **3.23**  
 Low: **71.12**    Bid:    Last Size:    Yield: **4.51%**  
 Prev Close: **71.72**    Bid Size:    VWAP:    SCTR (Large): **23.9**

Tuesday 15-Jan-2019

▼ **-0.07%**Chg: **-0.05**Last: **71.67**Volume: **21,164,920**

- With oil prices still trying to recover, upside remains in XOM.
- Currently on a very deep sell-signal (bottom panel)
- Very oversold and deviated from short-term moving average.
- Short-Term Positioning: Bullish (Trade Only)
  - Look to sell on a rally back to \$75-77
  - Stop-loss moved up to \$70