

## Bulls "Rush In" With More Stimulus On The Way

# Bulls Rush In With More Stimulus On The Way



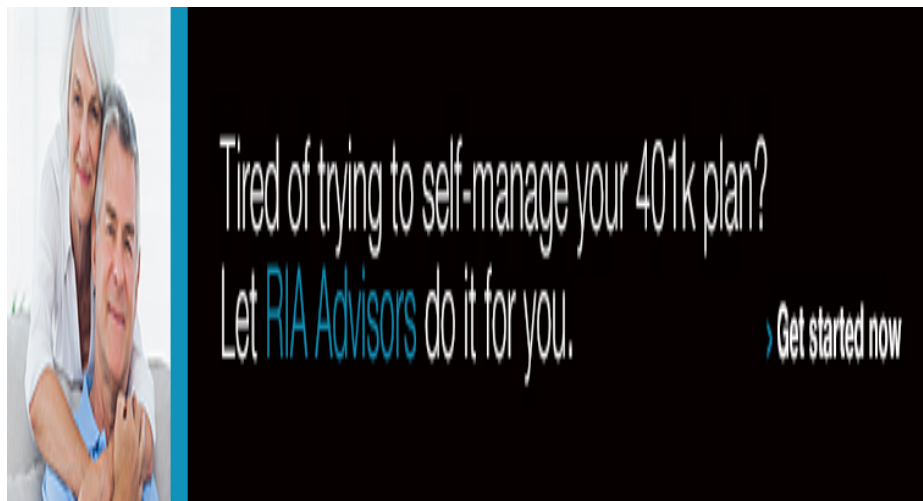
*In this issue of "Bulls 'Rush In' With More Stimulus On The Way."*

- *Market Review And Update*
- *Speculation Alive And Well*
- *Yes, Rising Rates Will Matter*
- *Portfolio Positioning*
- *#MacroView: Yellen's "Go Big" MMT Plan May Disappoint*
- *Sector & Market Analysis*
- *401k Plan Manager*

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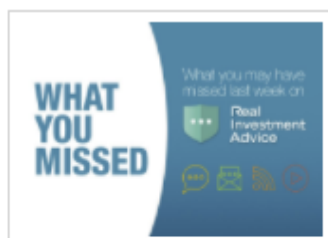
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## Catch Up On What You Missed Last Week



### #WhatYouMissed On RIA This Week: 3-12-21

Written by Lance Roberts | Mar 12, 2021

Here is what you might have missed from the RIA Crew last week. A compilation of our best blogs, newsletter, podcasts, the daily radio show and commentary from RIAPRO.NET.

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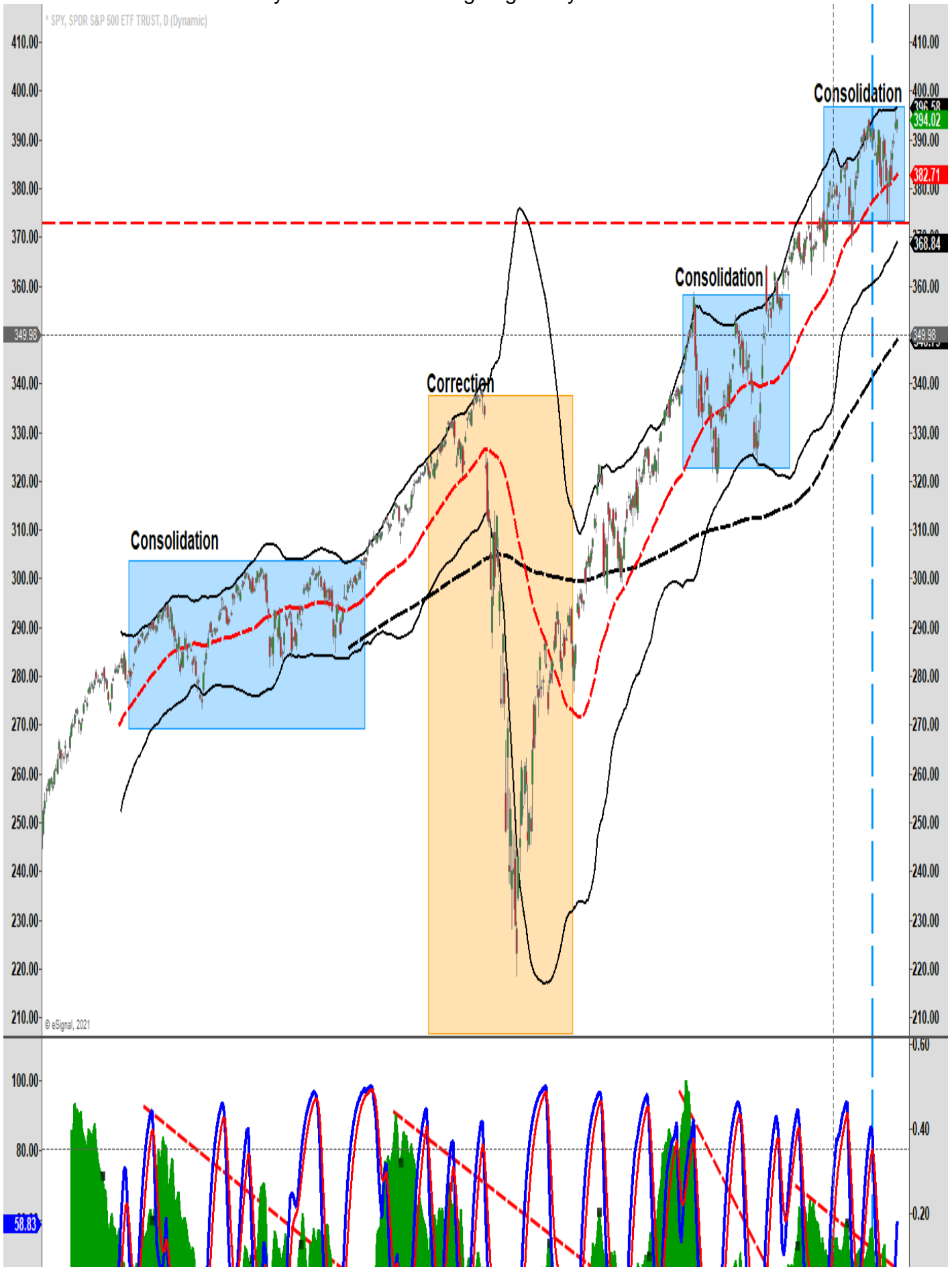
## Market Review & Update

Over the last several weeks, we have repeatedly discussed the "money flow" sell signal that suggested "weakness" in prices. Such was a point we reiterated in [last weekend's newsletter](#):

*"Currently, the money flows remain positive, but 'sell signals' are firmly intact. Such suggests downward pressure on prices currently. **We do expect that market will likely muster a short-term oversold rally next week.** However, the risk of a continued correction in March is likely if money flows deteriorate further."*

Well, the markets did indeed rally as Congress passed the mammoth \$1.9 Trillion "pork fest" stimulus package. **While this bill is nowhere close to being "reformative," as touted by the Democrats, it does inject a lot of capital into the economic system.** Given that the Federal

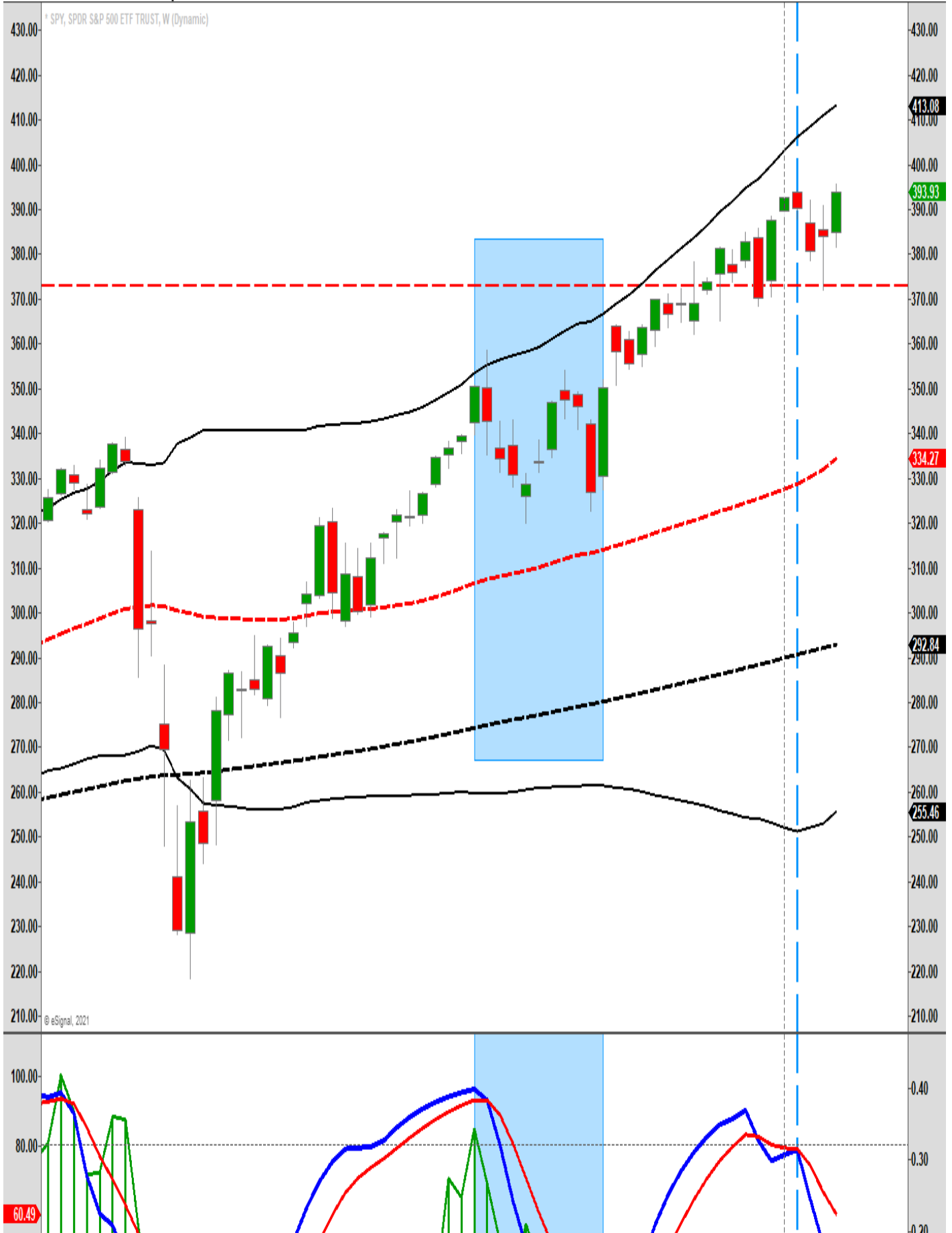
Reserve will have to monetize the bill's entirety, it is not surprising the markets get a lift. In our recent 3-Minutes On Markets & Money video, we discussed the triggering of the short-term "buy signal." <https://www.youtube.com/watch?v=e2ySN1SeH3U> The good news is the rally took the S&P back to all-time highs reducing concerns about a more significant decline in the near term. However, with money flows still trending negatively, we may see some recent advance consolidation next week. Such is consistent with the previous breakouts we have seen over the last several months where money flows were trending negatively.



Unfortunately, as shown, the money flow signals do not distinguish between consolidations and corrections. Such makes risk management a crucial part of the portfolio management process.

## A Brief Dichotomy

While the short-term indicators are undoubtedly positive, **suggesting more upside near-term**, the longer-term index remains on a confirmed sell signal. Such indicates that downward pressures may continue to limit upside now.



Such was the point made last week, which is worth reiterating:

***"The dichotomy between the daily and weekly charts suggests we may well see a rally in the short-term, but another correction following. The last time we had the current setup with our indicators was in September and October of 2020, which provided two 10% corrections before the consolidation process was over."***

Chart updated through Friday





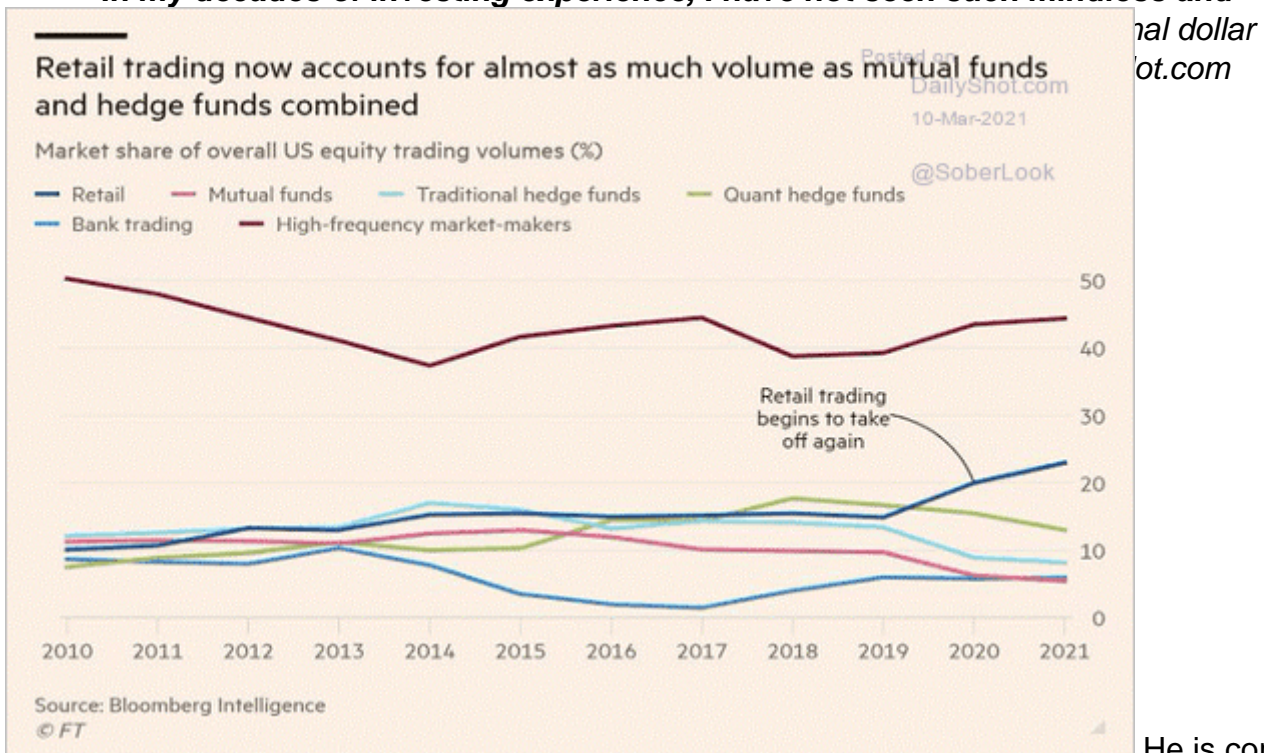
Currently, that seems to be the likely scenario. With valuations still extended, the recent correction didn't reduce speculative fervor. Furthermore, prices remain well deviated above long-term means, particularly in the small and mid-cap space. While more stimulus will likely support prices over the next few weeks, the threat of rising inflation and interest rates could undermine growth expectations. As we will discuss in our positioning update below, we did increase our exposures this week. However, we also continue to suggest some caution for now.

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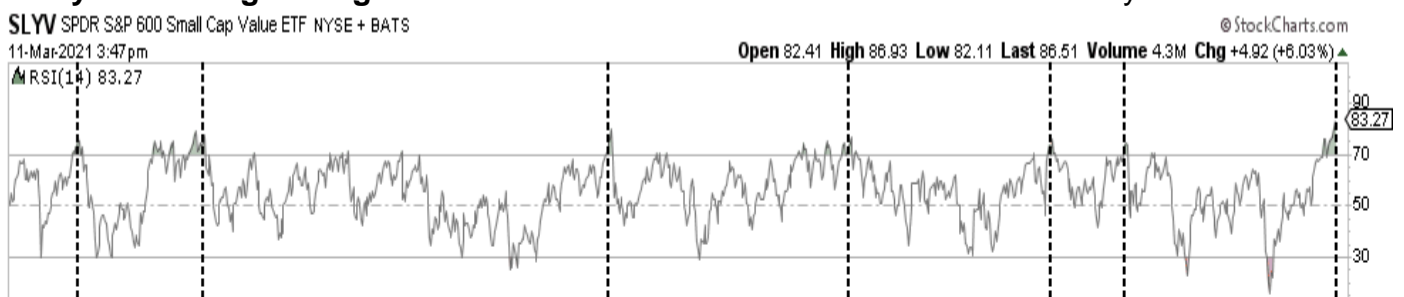
## Speculation Still Alive And Well

My colleague Doug Kass made a critical observation this week:

***"In my decades of investing experience, I have not seen such mindless and***

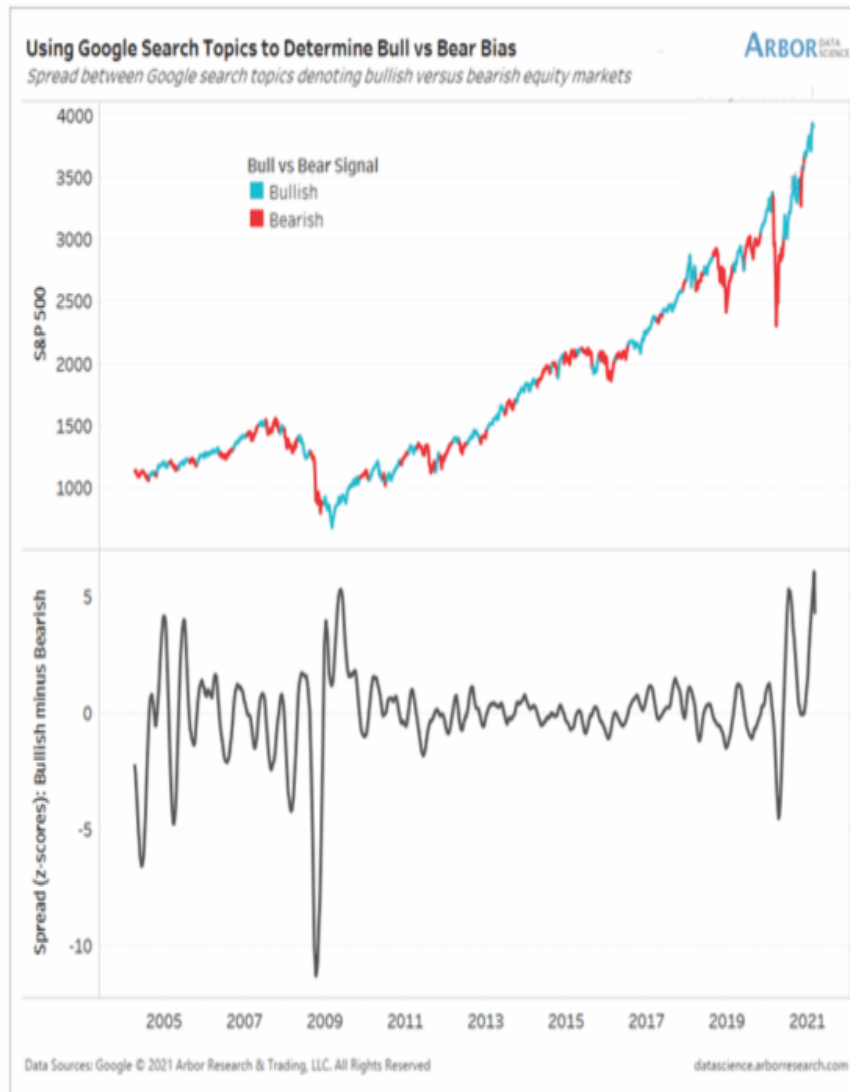


interesting thing about this chart is that it explains the astronomical surge in **"small-cap" stocks recently, which is far above any logical expectation of future earnings and economic growth.** The reality is that retail traders have been speculating in very low-priced stocks where they can buy more shares versus large traders, who buy higher-priced shares with more liquidity. Such shows up in the deviation of the volume traded. There is no fundamental basis to support the chart below. **Small-cap "value," of which I would argue there is little value considering valuations are at historical extremes, is currently trading at near 4-standard deviations of the 1-year moving average.** Such is a level never seen before and one not likely to resolve well.



As Doug notes:

"The Bible says (Proverbs 16:18) that '**pride goes before destruction, a haughty spirit before a fall.**' Even William Shakespeare warned that '**dreams are the children of an idle brain, begot of nothing but vain fantasy.**' Adopting a YOLO mentality ("you only live once"), speculation begot initially by analphabetic retail traders with little historical market perspective, and even less micro (individual company) knowledge. Using Robinhood and other commission free platforms and 'Reddit' as their investment research and communities, such is now spreading and is morphing into an institutional experience and phenomenon.



Of course, I need to remind you of that vital point from John Maynard Keynes:

*"The markets can remain irrational longer than you can remain solvent."*

## A Boat Load Of Cash, No Place To Spend It

One of the reasons the market can certainly continue to "remain irrational" is from the "mountain of cash" in money market accounts. **No, this is not the "cash on the sidelines" argument which I debunked previously.** Following the pandemic, corporations drew down credit lines and hoarded cash due to economic uncertainty. Now, with expectations of recovery, corporations are once again beginning to deploy that cash.

**Total investments by each category of U.S. MMF**

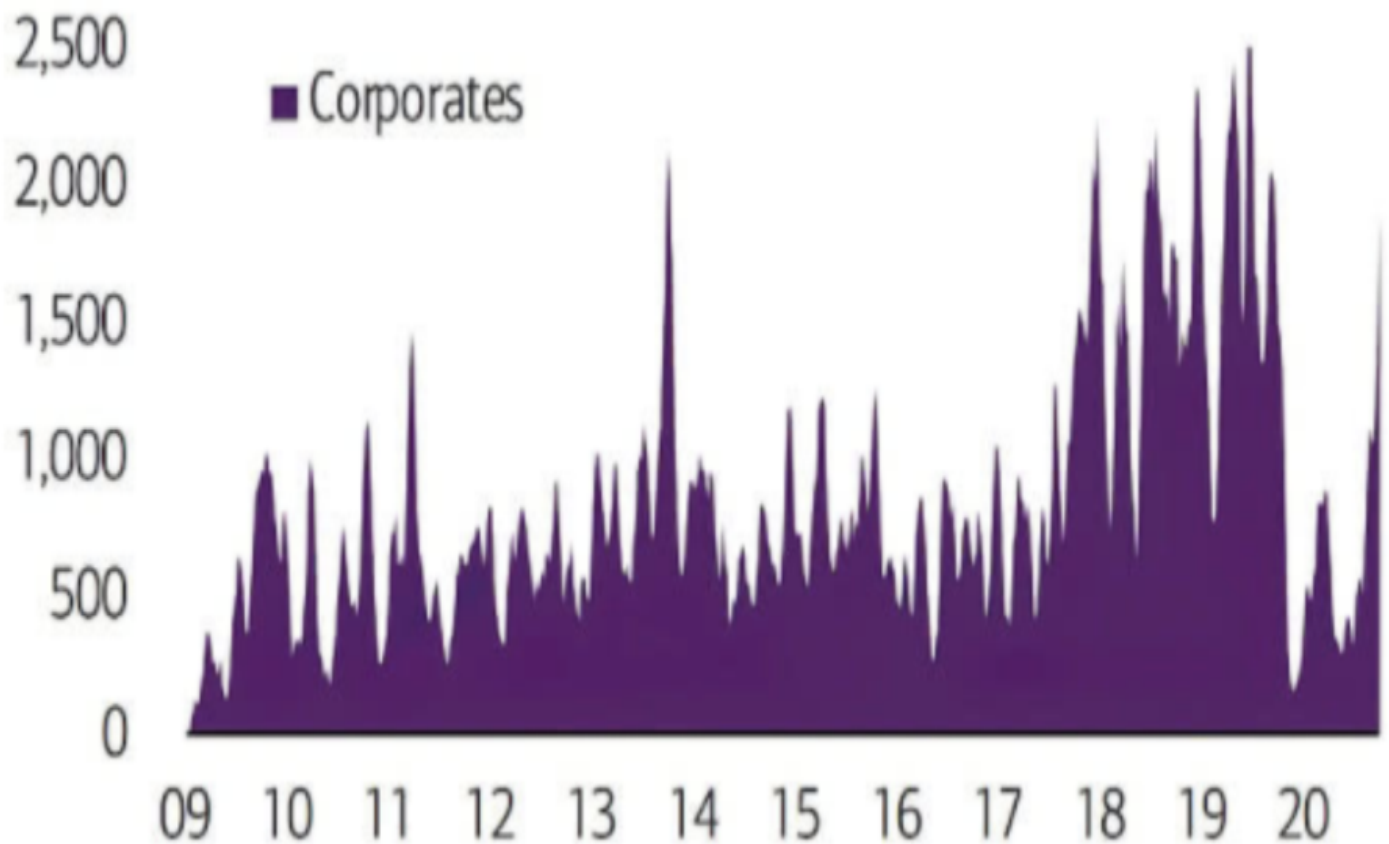
Data



6tn USD

The bad news is they are using those funds for share repurchases. **While not necessarily bad, it is the *?least best?* use of the company's cash.** Instead of expanding production, increasing sales, acquiring competitors, or making capital investments, the money gets used for a one-time boost to earnings on a per-share basis.

## Chart 26: Corporate clients: Buybacks (4 wk. avg, \$ mn)



Source: BofA Securities

I previously discussed how [nearly 100% of the net purchases of stock](#) were from corporate buybacks. **Share buybacks ARE NOT a return of capital to shareholders.** To wit:

*"Yes, share purchases can be good for current shareholders if the stock price rises, **but the real beneficiaries of share purchases are insiders where changes in compensation structures have become heavily dependent on stock-based compensation. Insiders regularly liquidate shares 'given' to them as part of their overall compensation structure to convert them into actual wealth. 'Corporate executives give several reasons for stock buybacks but none of them has close to the explanatory power of this simple truth: **Stock-based instruments make up the majority of their pay and in the short-term buybacks drive up stock prices.**' - Financial Times** The SEC confirmed the same: 'SEC research found that **many corporate executives [sell significant amounts](#) of their own shares after their companies announce stock buybacks, Yahoo Finance reports.**"*

While this certainly will support higher asset prices in the short-term, it will widen the "wealth gap" long-term.



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## Yes, Rising Rates Will Matter

*?What does it mean for equities if rates and yields do indeed go higher?*

*Fortunately, to the surprise of many, stocks historically do very well when rates increase. Since 1996, stocks gained all 11 times we saw higher rates? - LPL Research, 2018*

That was a quote from my article [in May of 2018](#). Expect over the next several weeks to hear a regurgitation of that idea as the media encourages individuals to chase asset prices higher. However, as I noted then:

*"The point is that in the short-term the economy and the markets (due to the current momentum) can **DEFY** the laws of financial gravity as interest rates begin to rise. **However, as rates continue to rise they ultimately act as a 'brake' on economic activity.**"*

Notably, the claim that higher rates lead to higher stock prices falls into the category of *?timing is everything.?* As shown below, just a few short months after LPL's comments that higher rates don't matter, the stock market fell by 20% between October and December.



| Date Start | Int. Rate Low | Date End  | Int. Rate Peak | Total % Chg. | S&P 500 Peak | S&P 500 Trough | S&P 500 Return | Recession / Crisis      |
|------------|---------------|-----------|----------------|--------------|--------------|----------------|----------------|-------------------------|
| 2/1/1957   | 3.3           | 10/1/1957 | 4.0            | 18.86%       | 7/1/1957     | 4/1/1958       | -12.72%        | Recession / During      |
| 5/1/1958   | 2.9           | 9/1/1959  | 4.7            | 60.27%       | 8/1/1959     | 3/1/1960       | -7.37%         | Recession / 2 Mo. Later |
| 7/1/1965   | 4.2           | 9/1/1966  | 5.2            | 23.33%       | 1/1/1966     | 10/1/1966      | -17.35%        | Vietnam Starts          |

However, that was not an isolated case. Throughout history, increases in interest rates negatively impact equity prices. It is just the function of *time* until *something breaks*. While the markets and economy may seem to perform okay as rates rise initially, the eventual negative impact leads to losses in investment capital. Please pay attention to interest rates; they are likely telling you a lot more than you think.

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## Portfolio Update

Last week we concluded our missive stating:

***"As discussed previously, 'risk happens fast.'*** *It is essential not to react emotionally to a sell-off. **Instead, fall back on your investment discipline and strategy.** Importantly, keep your portfolio management process as simplistic as possible.*

1. ***Trim Winning Positions*** back to their original portfolio weightings. (ie. Take profits)
2. ***Sell Those Positions That Aren't Working.*** *If they don't rally with the market during a bounce, they will decline more when the market sells off again.*
3. ***Move Trailing Stop Losses Up*** to new levels.
4. ***Review Your Portfolio Allocation Relative To Your Risk Tolerance.*** *If you have an aggressive allocation to equities at this point of the market cycle, you may want to try and recall how you felt during 2008. Raise cash levels and increase fixed income accordingly to reduce relative market exposure."*

*While this may indeed turn out to be a buying opportunity in the short-term, mainly if the Government passes the next "stimulus bill," cleaning up your portfolios allows you to adjust to the markets next advance.*

Fortunately, that is what happened this week as the passage of the "stimulus bill" sparked "bullish spirits." As noted, we reviewed our portfolios and increased exposure to fundamentally strong stocks we are holding long-term. We also added to some of our beaten-up "momentum" names. **We are still slightly overweight cash but very short on duration in our bond portfolios for now.** Such puts us a little more exposed to "risk" than we like, but the market is not giving us many options for now. However, we will continue to follow our investment process for now and manage risk accordingly.



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## The MacroView



### **#MacroView: Yellen's "Go Big" MMT Plan May Disappoint**

Written by Lance Roberts | Mar 12, 2021

Janet Yellen's "Go Big" MMT plan may have a rude awakening when rising

If you need help or have questions, we are always glad to help. [Just email me.](#) See You Next Week By Lance Roberts, CIO

## Market & Sector Analysis

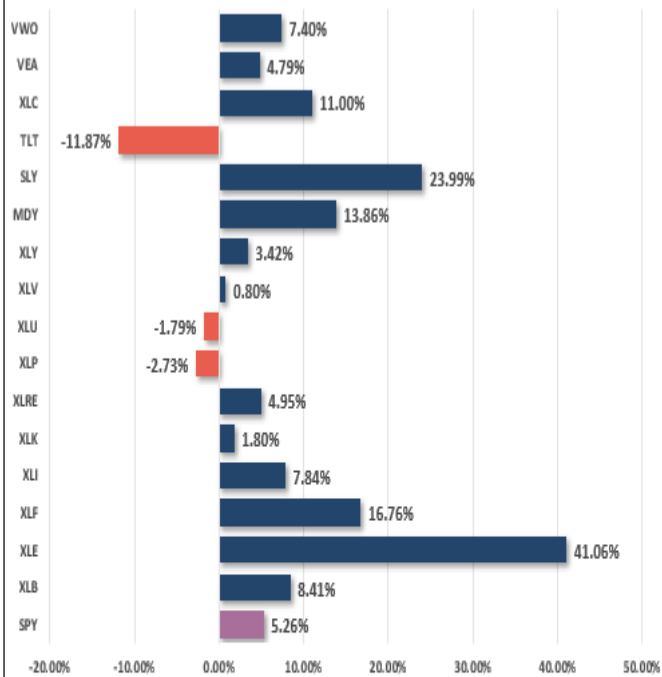
Analysis & Stock Screens Exclusively For RIAPro Members

### S&P 500 Tear Sheet

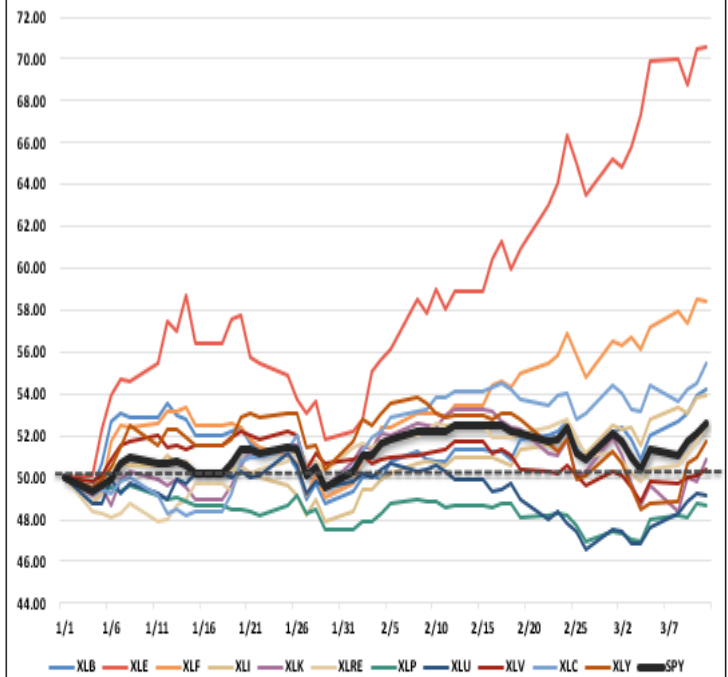
| 3 Month SPY Price           |                     |             |         |                    |                    |                   |                    |               |                  | SPY RISK INFO      |                          |            |         | ZACKS REAL INVESTMENT ADVICE |  |  |  |  |  |  |  |  |
|-----------------------------|---------------------|-------------|---------|--------------------|--------------------|-------------------|--------------------|---------------|------------------|--------------------|--------------------------|------------|---------|------------------------------|--|--|--|--|--|--|--|--|
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Item               | T 2-Yr                   | T 1-Yr.    | YTD     | % Diff<br>YTD/T1-YR          |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Price Return       | 41.33%                   | 43.44%     | 5.26%   | (87.90%)                     |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Max Drawdown       | (35.63%)                 | (22.59%)   | (5.65%) | (74.96%)                     |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Sharpe             | 0.93                     | 1.73       | 1.85    | 0.07                         |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Sortino            | 1.00                     | 1.92       | 2.56    | 0.33                         |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Volatility         | 25.40                    | 30.66      | 16.74   | (0.45)                       |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Daily VaR-5%       | (16.73)                  | 2.86       | 4.16    | 0.45                         |  |  |  |  |  |  |  |  |
|                             |                     |             |         |                    |                    |                   |                    |               |                  | Mnthly VaR-5%      | (6.00)                   | (20.63)    | (20.63) | 0.00                         |  |  |  |  |  |  |  |  |
| S&P 500 Market Cap Analysis |                     |             |         |                    |                    |                   |                    |               |                  |                    |                          |            |         |                              |  |  |  |  |  |  |  |  |
| Item                        | 2 years ago         | 1 year ago  | Current | 1 Yr % Change      | 5 Year High        | 5 year Low        | % From High        | % From Low    | Item             | 12-M Ago           | Current                  | % Chg      |         |                              |  |  |  |  |  |  |  |  |
| Dividend Yield              | 1.87%               | 1.88%       | 1.37%   | (38.01%)           | 2.19%              | 1.38%             | (37.76%)           | (0.79%)       | Shares           | 3,127.6            | 3,014.1                  | (3.63%)    |         |                              |  |  |  |  |  |  |  |  |
| P/E Ratio                   | 17.86               | 17.32       | 28.72   | 39.68%             | 2876%              | 1605%             | (0.1%)             | 78.92%        | Sales            | 72,330             | 69,425                   | (4.02%)    |         |                              |  |  |  |  |  |  |  |  |
| P/S Ratio                   | 3.83                | 3.71        | 5.05    | 26.63%             | 4.88               | 3.21              | 3.46%              | 57.23%        | SPS              | 23.1               | 23.0                     | (0.40%)    |         |                              |  |  |  |  |  |  |  |  |
| P/B Ratio                   | 4.96                | 5.04        | 6.67    | 24.50%             | 6.33               | 3.94              | 5.39%              | 69.28%        | Earnings         | 11,451             | 10,439                   | (8.84%)    |         |                              |  |  |  |  |  |  |  |  |
| ROE                         | 22.00%              | 21.65%      | 20.40%  | (6.15%)            | 22.00%             | 17.60%            | (7.28%)            | 15.91%        | EPS TTM          | 4.6                | 4.1                      | (11.77%)   |         |                              |  |  |  |  |  |  |  |  |
| ROA                         | 4.31%               | 4.23%       | 3.67%   | (15.05%)           | 4.31%              | 3.50%             | (14.75%)           | 4.81%         | Dividend         | 1.6                | 1.5                      | (4.17%)    |         |                              |  |  |  |  |  |  |  |  |
| S&P 500 Asset Allocation    |                     |             |         |                    |                    |                   |                    |               |                  |                    |                          |            |         |                              |  |  |  |  |  |  |  |  |
| Sector                      | 1 Year Price Return | Weight      | Beta    | P/E                | P/E High-5yr (Mo.) | P/E Low-5yr (Mo.) | P/E % From Peak    | ROE           | DIV. YIELD       | TTM Earnings Yield | Current Forward Earnings | Forward PE |         |                              |  |  |  |  |  |  |  |  |
| Energy                      | 54.13%              | 11.74%      | 1.91    | (214.75)           | 116.35             | (196.08)          | (284.6%)           | (0.3%)        | 4.1%             | -0.46%             | 1.61                     | 27.33      |         |                              |  |  |  |  |  |  |  |  |
| Materials                   | 62.18%              | 2.72%       | 1.22    | 27.46              | 26.40              | 14.08             | 4.0%               | 9.0%          | 1.8%             | 3.63%              | 4.16                     | 19.28      |         |                              |  |  |  |  |  |  |  |  |
| Industrials                 | 38.36%              | 8.70%       | 1.19    | 48.26              | 45.79              | 14.67             | 5.4%               | 5.4%          | 1.4%             | 2.07%              | 3.80                     | 23.87      |         |                              |  |  |  |  |  |  |  |  |
| Discretionary               | 76.12%              | 12.25%      | 1.35    | 59.41              | 58.60              | 21.02             | 1.4%               | 18.7%         | 0.6%             | 1.69%              | 4.87                     | 35.52      |         |                              |  |  |  |  |  |  |  |  |
| Staples                     | 14.52%              | 6.00%       | 0.63    | 21.74              | 22.83              | 17.65             | (4.8%)             | 29.5%         | 2.6%             | 4.59%              | 4.30                     | 19.66      |         |                              |  |  |  |  |  |  |  |  |
| Health Care                 | 25.18%              | 12.92%      | 0.74    | 18.38              | 19.47              | 15.11             | (5.6%)             | 29.1%         | 1.7%             | 5.45%              | 7.64                     | 16.01      |         |                              |  |  |  |  |  |  |  |  |
| Financials                  | 51.40%              | 11.74%      | 1.32    | 19.31              | 18.55              | 10.52             | 4.1%               | 7.4%          | 1.7%             | 5.14%              | 5.66                     | 14.48      |         |                              |  |  |  |  |  |  |  |  |
| Technology                  | 60.06%              | 26.46%      | 1.10    | 32.73              | 32.81              | 15.63             | (0.2%)             | 58.1%         | 0.9%             | 3.07%              | 5.23                     | 27.12      |         |                              |  |  |  |  |  |  |  |  |
| Telecom                     | 57.54%              | 11.07%      | 0.97    | 29.40              | 28.18              | 17.61             | 4.3%               | 15.6%         | 0.6%             | 3.45%              | 7.30                     | 23.10      |         |                              |  |  |  |  |  |  |  |  |
| Utilities                   | 1.21%               | 2.59%       | 0.41    | 19.14              | 22.09              | 16.35             | (13.4%)            | 10.8%         | 3.4%             | 5.25%              | 3.44                     | 17.17      |         |                              |  |  |  |  |  |  |  |  |
| Real Estate                 | 9.41%               | 2.40%       | 0.96    | 22.13              | 21.53              | 16.94             | 2.8%               | 6.9%          | 2.9%             | 4.58%              | 4.22                     | 20.72      |         |                              |  |  |  |  |  |  |  |  |
| Momentum Analysis           |                     |             |         |                    |                    |                   |                    |               |                  |                    |                          |            |         |                              |  |  |  |  |  |  |  |  |
| Item                        | Price               | ROC 50-Days | 50-DMA  | # Days Since Cross | % Dev 50-Day       | 200-DMA           | # Days Since Cross | % Dev 200-Day | % Dev 50-200 DMA | % From 52-W High   | % From 52-W Low          | Buy/Sell   |         |                              |  |  |  |  |  |  |  |  |
| Large Cap                   | 393.53              | 5.26%       | 383.19  | 3                  | 2.70%              | 350.24            | 184                | 12.36%        | 9.41%            | (0.54%)            | 80.30%                   | Buy        |         |                              |  |  |  |  |  |  |  |  |
| Mid Cap                     | 478.11              | 13.86%      | 449.71  | 50                 | 6.31%              | 381.92            | 120                | 25.19%        | 17.75%           | (0.26%)            | 123.19%                  | Buy        |         |                              |  |  |  |  |  |  |  |  |
| Small Cap                   | 98.62               | 23.99%      | 89.08   | 50                 | 10.70%             | 71.62             | 117                | 37.69%        | 24.38%           | (0.11%)            | 141.83%                  | Buy        |         |                              |  |  |  |  |  |  |  |  |

# Performance Analysis

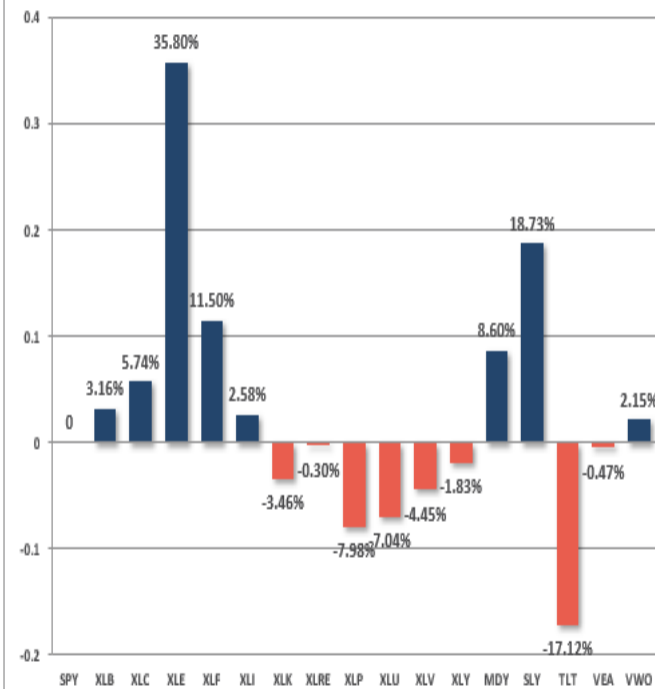
## Year To Date Performance



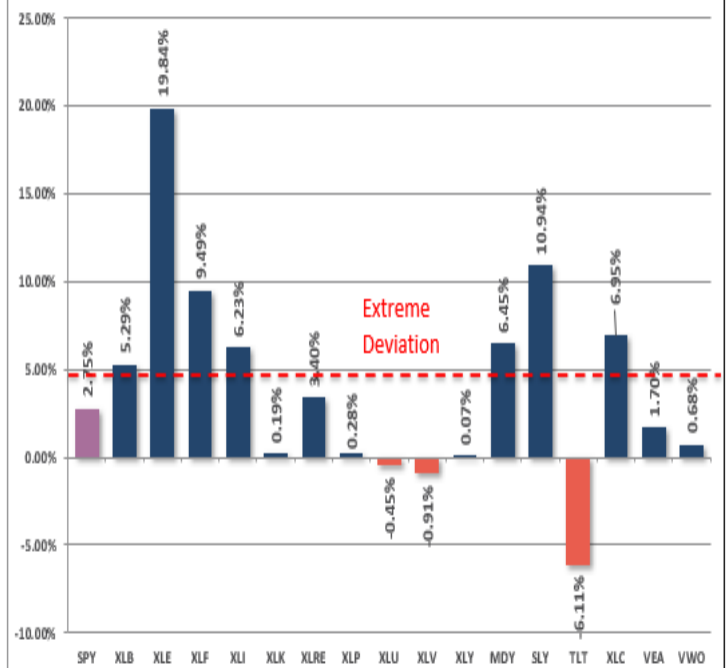
## YTD Price - S&P Sectors Recalibrated To \$50/share



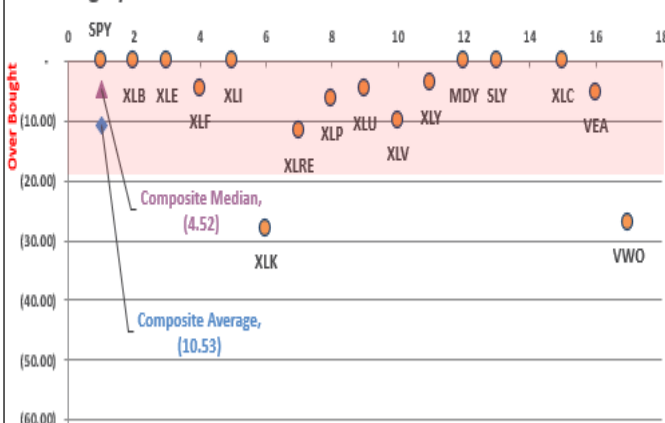
## Year To Date Performance Relative To S&P 500



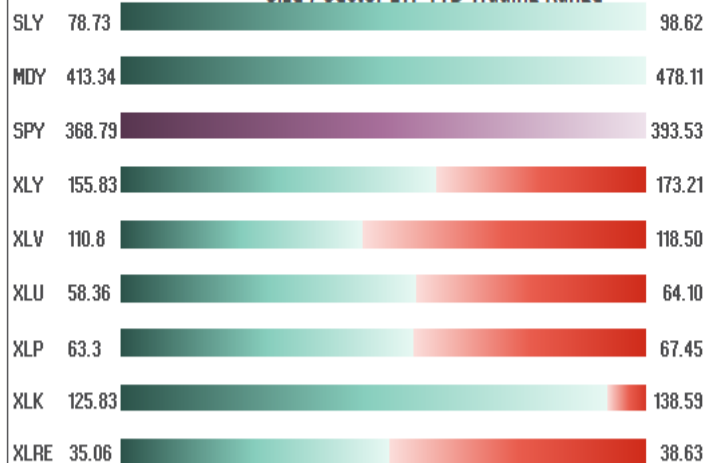
## Price Deviation From 50-Day Moving Average



## Overbought/Oversold 14-Periods



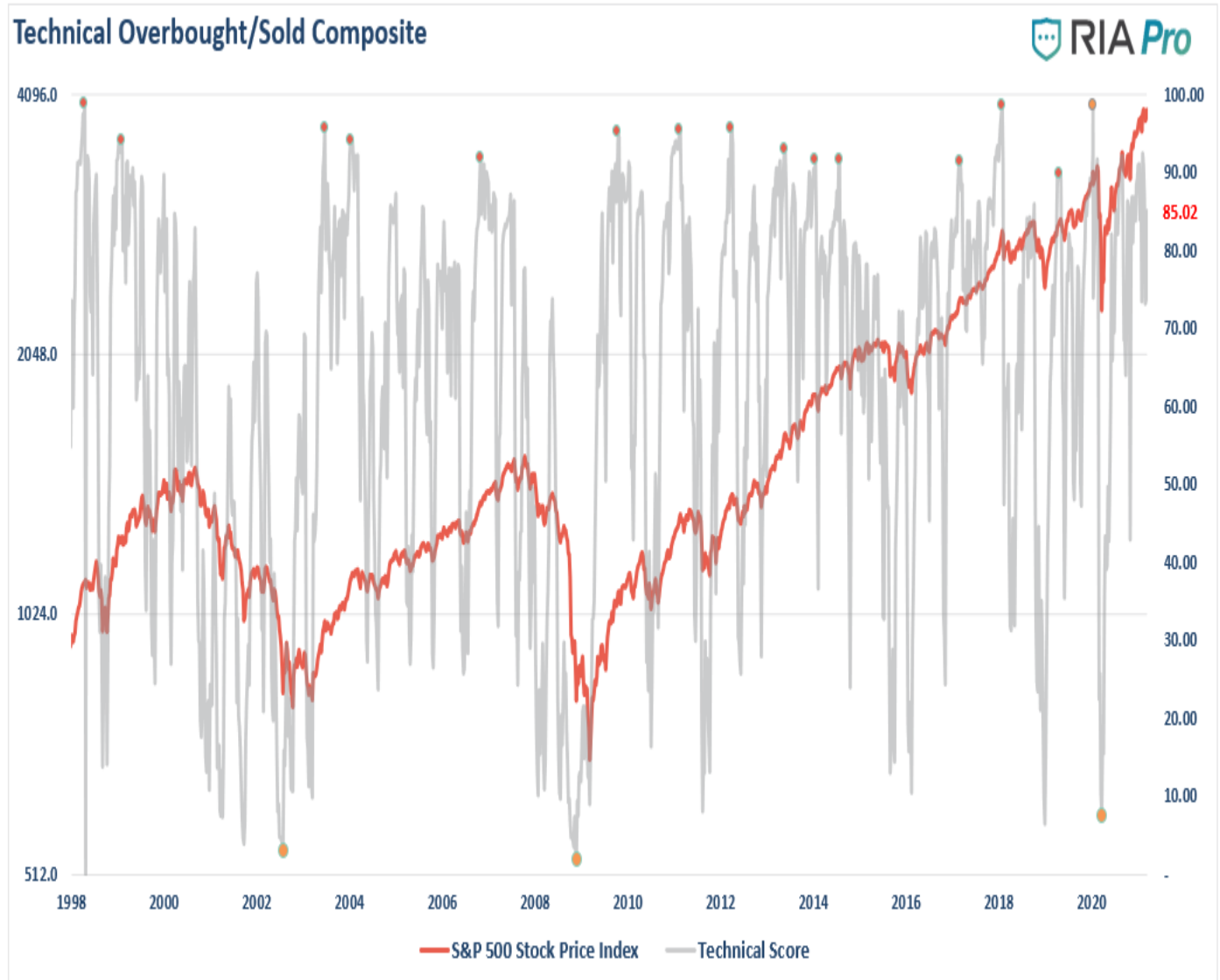
## Size / Sector ETF YTD Trading Range





## Technical Composite

The technical overbought/sold gauge comprises several price indicators (RSI, Williams %R, etc.), measured using "weekly" closing price data. Readings above "80" are considered overbought, and below "20" is oversold. **The current reading is 85.02 out of a possible 100.**



## Portfolio Positioning "Fear / Greed" Gauge

The "Fear/Greed" gauge is how individual and professional investors are "positioning" themselves in the market based on their equity exposure. From a contrarian position, the higher the allocation to equities, to more likely the market is closer to a correction than not. The gauge uses weekly closing data. **NOTE: The Fear/Greed Index measures risk from 0-100. It is a rarity that it reaches levels above 90.** **The current reading is 76.34 out of a possible 100.**





# Sector Model Analysis & Risk Ranges

## How To Read.

- The table compares each sector and market to the S&P 500 index on relative performance.
- The "MA XVER" is determined by whether the short-term weekly moving average crosses positively or negatively with the long-term weekly moving average.
- The risk range is a function of the month-end closing price and the "beta" of the sector or market.
- The table shows the price deviation above and below the weekly moving averages.

| RELATIVE PERFORMANCE |                 | Current | PERFORMANCE RELATIVE TO S&P 500 INDEX |        |          |          |          | SHORT  | LONG   | MONTH     | REL S&P | RISK RANGE |        | % DEV -   | % DEV -  | M/A XVER |
|----------------------|-----------------|---------|---------------------------------------|--------|----------|----------|----------|--------|--------|-----------|---------|------------|--------|-----------|----------|----------|
| Ticker               | ETF NAME        | Price   | 1 Week                                | 4 Week | 12 Weeks | 24 Weeks | 52 Weeks | WMA    | WMA    | END PRICE | BETA    | HIGH       | LOW    | Short M/A | Long M/A | SIGNAL   |
| IVV                  | ISHARS-SP500    | 394.99  | 4.47                                  | 0.71   | 6.19     | 21.69    | 58.66    | 381.35 | 358.22 | 381.77    | 0.99    | 391.31     | 372.23 | 4%        | 10%      | BULLISH  |
| XLB                  | SPDR-MATLS SELS | 78.48   | 2.13                                  | 5.95   | 2.98     | 5.08     | 21.92    | 73.85  | 68.54  | 73.55     | 1.05    | 76.16      | 70.94  | 6%        | 14%      | BULLISH  |
| XLC                  | SPDR-COMM SV SS | 74.90   | 0.01                                  | 2.33   | 5.52     | 8.01     | 18.08    | 69.33  | 64.34  | 71.57     | 0.99    | 74.07      | 69.07  | 8%        | 16%      | BULLISH  |
| XLE                  | SPDR-EGY SELS   | 53.46   | 0.27                                  | 20.74  | 27.22    | 55.33    | 22.75    | 43.38  | 37.80  | 48.15     | 1.77    | 50.21      | 46.09  | 23%       | 41%      | BULLISH  |
| XLF                  | SPDR-FINL SELS  | 34.42   | (0.42)                                | 9.61   | 13.57    | 26.36    | 10.32    | 30.85  | 27.46  | 32.31     | 1.19    | 33.50      | 31.12  | 12%       | 25%      | BULLISH  |
| XLK                  | SPDR-TECH SELS  | 132.36  | 0.12                                  | (4.71) | (3.35)   | (2.74)   | 17.00    | 131.26 | 122.53 | 130.69    | 1.06    | 135.34     | 126.04 | 1%        | 8%       | BULLISH  |
| XLI                  | SPDR-INDU SELS  | 95.49   | 0.15                                  | 5.81   | 1.31     | 5.03     | 4.91     | 89.52  | 83.35  | 90.61     | 1.19    | 93.95      | 87.27  | 7%        | 15%      | BULLISH  |
| XLP                  | SPDR-CONS STPL  | 65.61   | (0.82)                                | (0.68) | (9.39)   | (17.06)  | (32.89)  | 65.77  | 65.18  | 63.30     | 0.62    | 65.27      | 61.33  | 0%        | 1%       | BULLISH  |
| XLRE                 | SPDR-RE SELS    | 38.37   | 0.89                                  | (0.73) | (2.71)   | (8.87)   | (40.45)  | 36.91  | 36.37  | 37.34     | 0.69    | 38.53      | 36.15  | 4%        | 6%       | BULLISH  |
| XLU                  | SPDR-UTIL SELS  | 61.58   | 0.40                                  | (3.08) | (8.18)   | (15.09)  | (46.06)  | 61.84  | 61.71  | 58.36     | 0.35    | 60.02      | 56.70  | 0%        | 0%       | BULLISH  |
| XLV                  | SPDR-HLTH CR    | 114.35  | (1.26)                                | (2.48) | (4.92)   | (8.90)   | (23.78)  | 114.62 | 109.98 | 112.61    | 0.75    | 116.27     | 108.95 | 0%        | 4%       | BULLISH  |
| XLY                  | SPDR-CONS DISCR | 166.28  | 2.24                                  | (2.94) | (2.76)   | (4.64)   | 13.94    | 164.54 | 154.42 | 161.15    | 1.13    | 167.00     | 155.30 | 1%        | 8%       | BULLISH  |
| XTN                  | SPDR-SP TRANSP  | 86.70   | 1.07                                  | 12.33  | 13.96    | 29.70    | 48.31    | 75.68  | 66.94  | 81.30     | 1.41    | 84.48      | 78.12  | 15%       | 30%      | BULLISH  |
| SDY                  | SPDR-SP DIV ETF | 117.55  | 0.71                                  | 5.31   | 3.50     | 8.61     | (11.11)  | 109.24 | 101.97 | 110.80    | 0.92    | 114.59     | 107.01 | 8%        | 15%      | BULLISH  |
| RSP                  | INVS-SP5 EQ ETF | 140.53  | 0.40                                  | 3.78   | 4.17     | 12.24    | 9.20     | 131.49 | 120.02 | 134.20    | 1.12    | 139.06     | 129.34 | 7%        | 17%      | BULLISH  |
| SLY                  | SPDR-SP6 SC     | 98.62   | 4.48                                  | 6.37   | 17.53    | 46.09    | 48.40    | 86.77  | 73.84  | 91.09     | 1.28    | 94.53      | 87.65  | 14%       | 34%      | BULLISH  |
| MDY                  | SPDR-SP MC 400  | 478.11  | 2.39                                  | 2.74   | 7.73     | 24.89    | 26.63    | 442.22 | 391.63 | 454.85    | 1.20    | 471.67     | 438.03 | 8%        | 22%      | BULLISH  |
| EEM                  | ISHARS-EMG MKT  | 54.97   | (1.24)                                | (5.52) | 1.49     | 6.45     | 4.41     | 54.09  | 48.92  | 53.73     | 0.85    | 55.53      | 51.93  | 2%        | 12%      | BULLISH  |
| EFA                  | ISHARS-EAFE     | 76.09   | (1.85)                                | (0.44) | (2.03)   | (0.66)   | (6.14)   | 74.43  | 69.09  | 74.01     | 0.85    | 76.49      | 71.53  | 2%        | 10%      | BULLISH  |
| IAU                  | ISHARS-GOLD TR  | 16.43   | (2.86)                                | (6.34) | (14.76)  | (29.49)  | (49.05)  | 17.42  | 17.90  | 16.44     | 0.07    | 16.86      | 16.02  | -6%       | -8%      | BEARISH  |
| GDX                  | VANECK-GOLD MNR | 33.05   | 0.89                                  | (5.76) | (17.56)  | (36.26)  | (10.52)  | 34.76  | 37.73  | 31.13     | 0.65    | 32.11      | 30.15  | -5%       | -12%     | BEARISH  |
| UUP                  | INVS-DB US\$ BU | 24.61   | (4.75)                                | 0.28   | (4.62)   | (25.10)  | (65.58)  | 24.41  | 24.86  | 24.52     | (0.13)  | 25.10      | 23.94  | 1%        | -1%      | BEARISH  |
| BOND                 | PIMCO-TOT RETRN | 110.35  | (4.24)                                | (2.55) | (8.46)   | (23.23)  | (54.09)  | 112.13 | 112.26 | 111.11    | 0.09    | 113.98     | 108.24 | -2%       | -2%      | BEARISH  |
| TLT                  | ISHARS-20+YTB   | 139.01  | (4.20)                                | (7.39) | (17.54)  | (37.50)  | (70.40)  | 150.06 | 157.81 | 143.12    | (0.25)  | 146.34     | 139.90 | -7%       | -12%     | BEARISH  |
| BNDX                 | VANGD-TTL INT B | 57.35   | (4.05)                                | (1.86) | (8.31)   | (22.99)  | (57.55)  | 58.04  | 58.14  | 57.17     | 0.03    | 58.62      | 55.72  | -1%       | -1%      | BEARISH  |
| HYG                  | ISHARS-IBX HYCB | 86.70   | (4.07)                                | (1.78) | (6.09)   | (17.35)  | (46.94)  | 87.09  | 85.74  | 86.44     | 0.37    | 88.92      | 83.96  | 0%        | 1%       | BULLISH  |



## Weekly Stock Screens

Currently, there are four different stock screens for you to review. The first is S&P 500 based companies with a "Growth" focus, the second is a "Value" screen on the entire universe of stocks,

and the last are stocks that are "*Technically*" strong and breaking above their respective 50-dma. We have provided the yield of each security and a Piotroski Score ranking to help you find fundamentally strong companies on each screen. ([For more on the Piotroski Score - read this report.](#))

## S&P 500 Growth Screen

| Ticker | Company          | Current Price | Next 3-5 Yr Est<br>EPS Gr rate | 5 yr Hist<br>Sales Gr | Div Yield | P/E using<br>12 mo EPS | Score |
|--------|------------------|---------------|--------------------------------|-----------------------|-----------|------------------------|-------|
| AMAT   | Appld Matls Inc  | 117.19        | 13.79                          | 10.63                 | 0.75      | 25.53                  | 9.00  |
| ETSY   | Etsy Inc         | 220.84        | 25.25                          | 38.42                 | 0.00      | 83.97                  | 8.00  |
| MSFT   | Microsoft Corp   | 237.13        | 11.93                          | 14.71                 | 0.94      | 35.34                  | 8.00  |
| QRVO   | Qorvo Inc        | 174.95        | 13.99                          | 5.10                  | 0.00      | 22.06                  | 8.00  |
| ZTS    | Zoetis Inc       | 152.36        | 12.22                          | 7.76                  | 0.66      | 39.57                  | 8.00  |
| AAPL   | Apple Inc        | 121.96        | 11.50                          | 6.15                  | 0.67      | 33.03                  | 7.00  |
| ABT    | Abbott Labs      | 117.52        | 14.14                          | 12.22                 | 1.53      | 32.20                  | 7.00  |
| ADI    | Analog Devices   | 151.03        | 12.25                          | 12.75                 | 1.83      | 28.39                  | 7.00  |
| AVY    | Avery Dennison   | 179.28        | 7.90                           | 3.93                  | 1.38      | 25.22                  | 7.00  |
| CDNS   | Cadence Design   | 130.13        | 11.10                          | 9.07                  | 0.00      | 61.67                  | 7.00  |
| COO    | Cooper Cos       | 379.62        | 11.00                          | 7.27                  | 0.02      | 37.51                  | 7.00  |
| CTLT   | Catalent Inc     | 106.26        | 19.65                          | 13.46                 | 0.00      | 47.87                  | 7.00  |
| DE     | Deere & Co       | 364.46        | 18.54                          | 9.18                  | 0.83      | 33.31                  | 7.00  |
| FBHS   | Fortune Brd H&S  | 89.45         | 9.82                           | 4.82                  | 1.16      | 21.35                  | 7.00  |
| IDXX   | Idexx Labs Inc   | 502.94        | 15.81                          | 10.70                 | 0.00      | 74.95                  | 7.00  |
| IT     | Gartner Inc -A   | 186.23        | 13.50                          | 16.25                 | 0.00      | 38.01                  | 7.00  |
| KLAC   | Kla Corp         | 296.36        | 11.56                          | 17.27                 | 1.21      | 25.84                  | 7.00  |
| MAS    | Masco            | 57.05         | 8.30                           | 0.38                  | 0.98      | 18.46                  | 7.00  |
| MLM    | Martin Mrt-Matl  | 340.78        | 8.98                           | 6.45                  | 0.67      | 29.53                  | 7.00  |
| NVDA   | Nvidia Corp      | 519.74        | 15.05                          | 21.54                 | 0.12      | 63.85                  | 7.00  |
| PH     | Parker Hannifin  | 308.27        | 11.78                          | 5.34                  | 1.14      | 25.73                  | 7.00  |
| TXN    | Texas Instrs     | 174.95        | 9.33                           | 1.83                  | 2.33      | 29.31                  | 7.00  |
| WAT    | Waters Corp      | 273.08        | 8.85                           | 2.70                  | 0.00      | 30.14                  | 7.00  |
| WST    | West Pharm Svc   | 272.89        | 22.62                          | 7.89                  | 0.25      | 57.45                  | 7.00  |
| CBRE   | Cbre Group Inc   | 78.56         | 11.00                          | 19.94                 | 0.00      | 23.95                  | 6.00  |
| CDW    | Cdw Corp         | 159.99        | 13.10                          | 7.62                  | 1.00      | 24.39                  | 6.00  |
| CF     | Cf Indus Hldgs   | 50.54         | 6.00                           | 2.70                  | 2.37      | 34.38                  | 6.00  |
| DHR    | Danaher Corp     | 219.22        | 13.69                          | 0.46                  | 0.33      | 34.85                  | 6.00  |
| DOV    | Dover Corp       | 133.86        | 11.50                          | -0.41                 | 1.48      | 23.61                  | 6.00  |
| EL     | Estee Lauder     | 291.64        | 10.67                          | 7.40                  | 0.73      | 66.74                  | 6.00  |
| FB     | Facebook Inc-A   | 273.88        | 19.24                          | 35.45                 | 0.00      | 27.12                  | 6.00  |
| HCA    | Hca Holdings     | 185.23        | 11.70                          | 5.46                  | 0.00      | 18.75                  | 6.00  |
| INTC   | Intel Corp       | 63.31         | 7.50                           | 7.61                  | 2.20      | 11.92                  | 6.00  |
| KSU    | Kansas City Sou  | 214.86        | 15.00                          | 4.25                  | 1.01      | 30.87                  | 6.00  |
| MTD    | Mettler-Toledo   | 1080.62       | 13.79                          | 5.39                  | 0.00      | 42.26                  | 6.00  |
| MXIM   | Maxim Intg Pdts  | 89.17         | 10.00                          | 0.31                  | 0.00      | 33.78                  | 6.00  |
| SPGI   | S&P Global Inc   | 345.14        | 10.00                          | 6.37                  | 0.89      | 29.52                  | 6.00  |
| TTWO   | Take-Two Inter   | 170.61        | 12.37                          | 22.13                 | 0.00      | 28.63                  | 6.00  |
| A      | Agilent Tech     | 121.83        | 9.00                           | 6.57                  | 0.64      | 34.51                  | 5.00  |
| CAT    | Caterpillar Inc  | 219.76        | 12.00                          | 4.79                  | 1.87      | 36.08                  | 5.00  |
| EMR    | Emerson Elec Co  | 91.31         | 9.82                           | -2.05                 | 2.21      | 25.22                  | 5.00  |
| FRC    | First Rep Bk Sf  | 171.00        | 13.42                          | 19.08                 | 0.47      | 29.43                  | 5.00  |
| MTB    | M&T Bank Corp    | 155.57        | 13.40                          | 5.11                  | 2.83      | 15.53                  | 5.00  |
| NUE    | Nucor Corp       | 67.83         | 12.00                          | 8.10                  | 2.39      | 20.43                  | 5.00  |
| CVX    | Exxon Mobil Corp | 551.62        | 8.00                           | 25.40                 | 0.00      | 24.45                  | 5.00  |

## Low P/B, High-Value Score, High Dividend Screen

| Ticker | Company         | Current Price | Price/ Book | ROE 5 Yr Avg | Div Yield | Score |
|--------|-----------------|---------------|-------------|--------------|-----------|-------|
| CMTV   | Commnty Bcp Vt  | 18.55         | 1.33        | 12.46        | 4.10      | 8     |
| FLIC   | First Long Is   | 20.64         | 1.24        | 10.80        | 3.68      | 8     |
| GSBD   | Goldman Sac Bdc | 19.30         | 1.21        | 11.49        | 9.33      | 8     |
| IBCP   | Indep Bk Mich   | 23.60         | 1.33        | 11.47        | 3.56      | 8     |
| UGI    | Ugi Corp        | 40.38         | 1.89        | 11.25        | 3.27      | 8     |
| CZFS   | Citizens Fin Sv | 56.74         | 1.18        | 11.88        | 3.28      | 7     |
| FNF    | Fnf Group       | 41.00         | 1.43        | 14.68        | 3.51      | 7     |
| KEY    | Keycorp New     | 21.10         | 1.28        | 10.46        | 3.51      | 7     |
| LOMA   | Loma Negra Cia  | 6.02          | 1.11        | 21.99        | 4.22      | 7     |
| MCBC   | Macatawa Bank   | 10.35         | 1.47        | 12.40        | 3.09      | 7     |
| NHTC   | Natural Hlth Tr | 7.01          | 1.18        | 40.24        | 11.41     | 7     |
| PEG    | Public Sv Entrp | 56.78         | 1.80        | 11.14        | 3.59      | 7     |
| TCPC   | Blackrk Tcp Cap | 13.93         | 1.05        | 12.06        | 8.61      | 7     |
| UBFO   | United Sec Bcsh | 8.70          | 1.25        | 10.40        | 5.06      | 7     |
| WTBA   | West Bancorp    | 26.23         | 1.93        | 14.73        | 3.35      | 7     |

## **NEW!** Fundamental Growth Screen

| Ticker | Company         | Current Price | Next 3-5 Yr Est<br>EPS Gr rate | 5 yr Hist<br>Sales Gr | Div Yield | P/E using<br>12 mo EPS | Score |
|--------|-----------------|---------------|--------------------------------|-----------------------|-----------|------------------------|-------|
| AMAT   | Appld Matls Inc | 117.19        | 13.79                          | 10.63                 | 0.75      | 25.53                  | 9.00  |
| ETSY   | Etsy Inc        | 220.84        | 25.25                          | 38.42                 | -         | 83.97                  | 8.00  |
| QRVO   | Qorvo Inc       | 174.95        | 13.99                          | 5.10                  | -         | 22.06                  | 8.00  |
| ZTS    | Zoetis Inc      | 152.36        | 12.22                          | 7.76                  | 0.66      | 39.57                  | 8.00  |
| MSFT   | Microsoft Corp  | 237.13        | 11.93                          | 14.71                 | 0.94      | 35.34                  | 8.00  |
| WST    | West Pharm Svc  | 272.89        | 22.62                          | 7.89                  | 0.25      | 57.45                  | 7.00  |
| CTLT   | Catalent Inc    | 106.26        | 19.65                          | 13.46                 | -         | 47.87                  | 7.00  |
| DE     | Deere & Co      | 364.46        | 18.54                          | 9.18                  | 0.83      | 33.31                  | 7.00  |
| IDXX   | Idexx Labs Inc  | 502.94        | 15.81                          | 10.70                 | -         | 74.95                  | 7.00  |
| NVDA   | Nvidia Corp     | 519.74        | 15.05                          | 21.54                 | 0.12      | 63.85                  | 7.00  |
| ABT    | Abbott Labs     | 117.52        | 14.14                          | 12.22                 | 1.53      | 32.20                  | 7.00  |
| IT     | Gartner Inc -A  | 186.23        | 13.50                          | 16.25                 | -         | 38.01                  | 7.00  |
| ADI    | Analog Devices  | 151.03        | 12.25                          | 12.75                 | 1.83      | 28.39                  | 7.00  |
| PH     | Parker Hannifin | 308.27        | 11.78                          | 5.34                  | 1.14      | 25.73                  | 7.00  |
| KLAC   | Kla Corp        | 296.36        | 11.56                          | 17.27                 | 1.21      | 25.84                  | 7.00  |
| AAPL   | Apple Inc       | 121.96        | 11.50                          | 6.15                  | 0.67      | 33.03                  | 7.00  |
| FB     | Facebook Inc-A  | 273.88        | 19.24                          | 35.45                 | -         | 27.12                  | 6.00  |
| KSU    | Kansas City Sou | 214.86        | 15.00                          | 4.25                  | 1.01      | 30.87                  | 6.00  |
| MTD    | Mettler-Toledo  | 1,080.62      | 13.79                          | 5.39                  | -         | 42.26                  | 6.00  |
| DHR    | Danaher Corp    | 219.22        | 13.69                          | 0.46                  | 0.33      | 34.85                  | 6.00  |
| CDW    | Cdw Corp        | 159.99        | 13.10                          | 7.62                  | 1.00      | 24.39                  | 6.00  |
| TTWO   | Take-Two Inter  | 170.61        | 12.37                          | 22.13                 | -         | 28.63                  | 6.00  |
| HCA    | Hca Holdings    | 185.23        | 11.70                          | 5.46                  | -         | 18.75                  | 6.00  |
| DOV    | Dover Corp      | 133.86        | 11.50                          | (0.41)                | 1.48      | 23.61                  | 6.00  |
| FRC    | First Rep Bk Sf | 171.00        | 13.42                          | 19.08                 | 0.47      | 29.43                  | 5.00  |
| MTB    | M&T Bank Corp   | 155.57        | 13.40                          | 5.11                  | 2.83      | 15.53                  | 5.00  |
| CAT    | Caterpillar Inc | 219.76        | 12.00                          | 4.79                  | 1.87      | 36.08                  | 5.00  |
| NUE    | Nucor Corp      | 67.83         | 12.00                          | 8.10                  | 2.39      | 20.43                  | 5.00  |
| TROW   | T Rowe Price    | 174.15        | 11.83                          | 9.16                  | 2.07      | 18.14                  | 4.00  |
| ALGN   | Align Tech Inc  | 544.00        | 19.81                          | 25.56                 | -         | 24.23                  | 3.00  |

## Aggressive Growth Strategy

| Ticker | Company         | Current Price | Next 3-5 Yr Est<br>EPS Gr rate | 5 yr Hist<br>Sales Gr | Div Yield | P/E F1/ LT<br>EPS Gr | Score |
|--------|-----------------|---------------|--------------------------------|-----------------------|-----------|----------------------|-------|
| ETSY   | Etsy Inc        | 220.84        | 25.25                          | 38.42                 | -         | 3.16                 | 8     |
| MSFT   | Microsoft Corp  | 237.13        | 11.93                          | 14.71                 | 0.94      | 2.71                 | 8     |
| ZTS    | Zoetis Inc      | 152.36        | 12.22                          | 7.76                  | 0.66      | 2.83                 | 8     |
| CDNS   | Cadence Design  | 130.13        | 11.10                          | 9.07                  | -         | 5.47                 | 7     |
| IDXX   | Idexx Labs Inc  | 502.94        | 15.81                          | 10.70                 | -         | 4.19                 | 7     |
| NVDA   | Nvidia Corp     | 519.74        | 15.05                          | 21.54                 | 0.12      | 3.32                 | 7     |
| TXN    | Texas Instrs    | 174.95        | 9.33                           | 1.83                  | 2.33      | 2.80                 | 7     |
| SPGI   | S&P Global Inc  | 345.14        | 10.00                          | 6.37                  | 0.89      | 2.79                 | 6     |
| MSCI   | Msci Inc-A      | 410.06        | #N/A                           | 10.22                 | 0.76      | #N/A                 | 6     |
| MXIM   | Maxim Intg Pdts | 89.17         | 10.00                          | 0.31                  | -         | 2.99                 | 6     |
| RGEN   | Repligen        | 194.08        | 38.00                          | 35.83                 | -         | 2.67                 | 6     |
| VICR   | Vicor Corp      | 99.90         | #N/A                           | 9.06                  | -         | #N/A                 | 6     |
| ENPH   | Enphase Energy  | 165.34        | #N/A                           | 23.19                 | -         | #N/A                 | 5     |
| EXR    | Extra Space Stg | 129.35        | 3.77                           | 9.71                  | 2.78      | 5.68                 | 5     |
| IBKR   | Interactive Brk | 78.81         | #N/A                           | 15.21                 | 0.51      | #N/A                 | 5     |
| CELH   | Celsius Holding | 47.37         | #N/A                           | 50.66                 | -         | #N/A                 | 4     |

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## Portfolio / Client Update

As noted in the newsletter's main body, our "money flow" indicators on a short-term basis turned positive this week. With that, we added to some of our recently beaten-up holdings in the Technology and Healthcare space. The longer-term indicators remain negative at the moment, which could apply some downside pressure and limit upside. However, the risk/reward balances in some areas of the market are favorable. As noted previously, we will use this rally to rebalance holdings and create a barbell approach in portfolios between "value" and "growth." **Furthermore, with yields having reached our target "buy" zone, there is a decent "risk/reward" to add some additional exposures back to portfolios to further hedge equity risk.** We aren't entirely ready to commit to that trade, but we are watching for the right opportunity. As always, we continue watching our indicators closely. However, support at the 50-dma held, and markets recovered back to all-time highs. Such negates downside risk in the short-term. We continue to look for opportunities to expand our portfolio as needed.

### Portfolio Changes

During the past week, we made minor changes to portfolios. We post all trades in real-time at [RIAPRO.NET](http://RIAPRO.NET).

#### **\*\* Equity / ETF Portfolio ? Trade Update \*\*\***

*"With our short-term money flow indicator turning positive yesterday we are adding exposure to all of our portfolios. Primarily, we are just bringing positions that recently sold-off back up to model weights but we are increasing sizing in AAPL and MSFT to 3.5% of the portfolio and bringing ABT, ABBV, JNJ and CVS up to 2% each after reducing those positions previously. In the Dynamic Model which is very technology-heavy, we are adding a bit of industrial and healthcare exposure as well to broaden out the allocation model." - 03/08/21*

#### **Equity Model**

- Increase allocation to AAPL and MSFT to 3.5% of the portfolio.
- Bring NFLX and ZM up to 2% of the portfolio.
- Add 0.5% weight to ABBV, ABT, JNJ, and CVS, increasing total exposure to 2% each.

#### **ETF Model**

- Increase XLV to 8% of the portfolio.
- Increase XLK to 12.5% of the portfolio.

"We are using the early morning rally to rebalance portfolios once again as the ?energy? trade has gotten way ahead of itself. We also got stopped out of two positions in the Dynamic Model which we are raising some cash to add back into current holdings on the upcoming money flow buy signal." - 03/08/21

#### **Equity Model**



- Reducing all energy holdings back to the model weight of 1% each. ? MRO, KMI, XOM, FANG

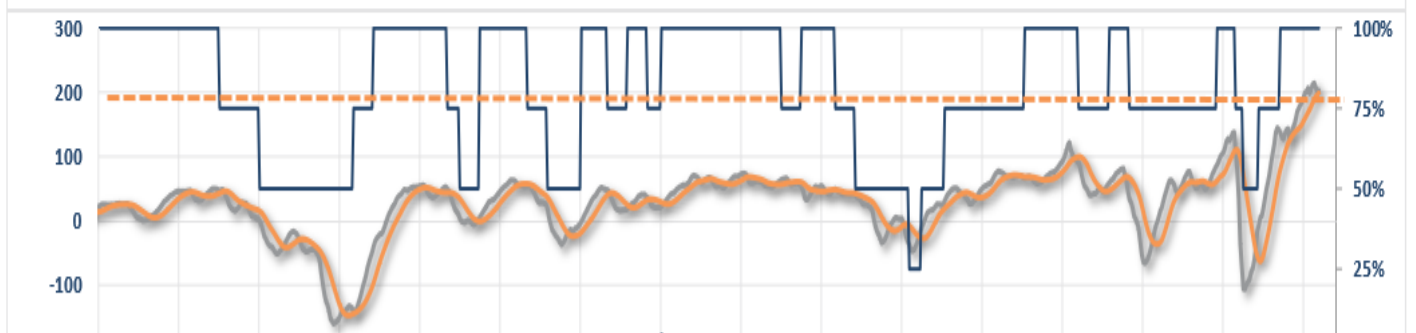
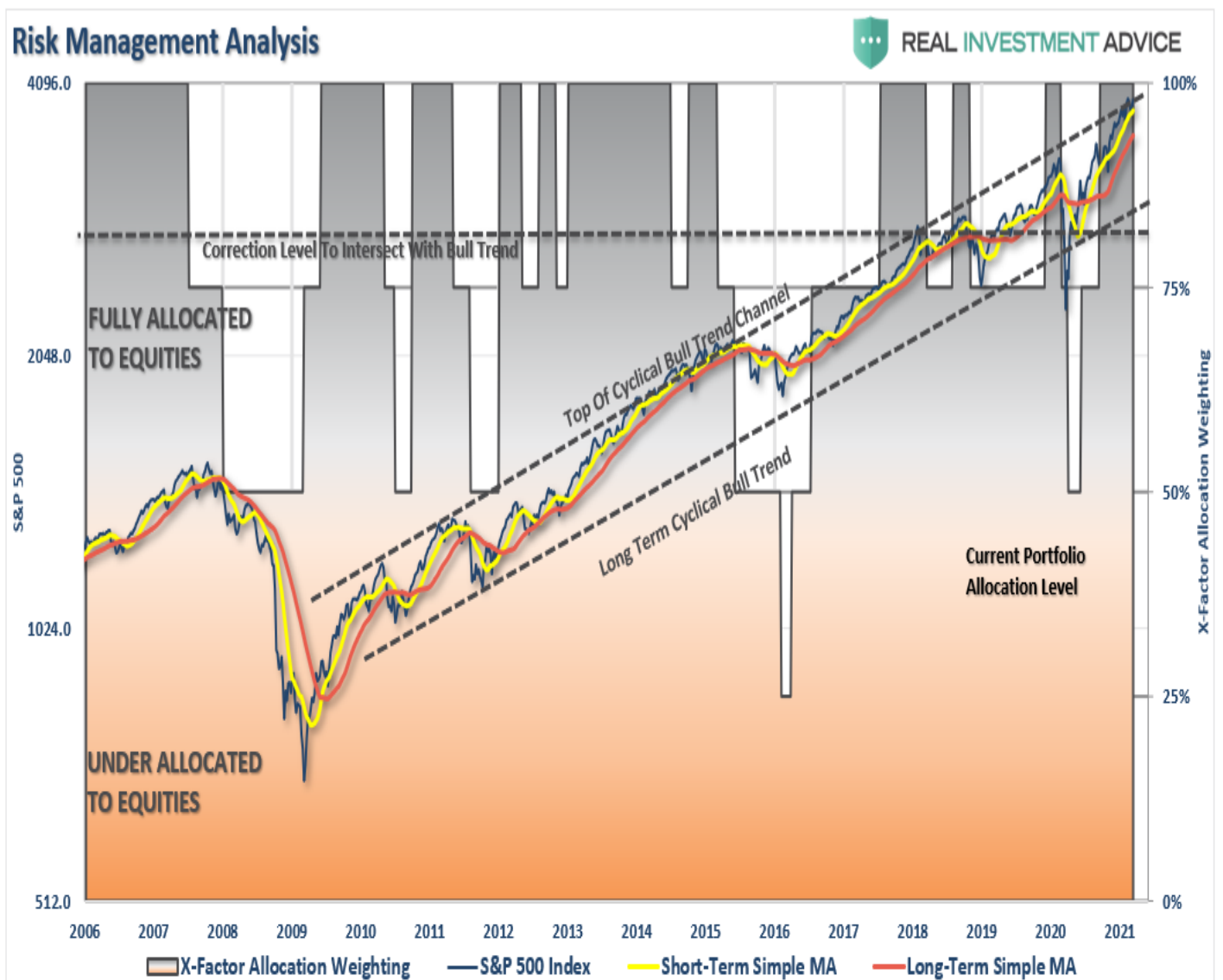
### ETF Model

- Reduce XLE back to portfolio model weight of 3% ? taking profits.
- Reduce XLC back to portfolio model weight of 5% ? taking profits.

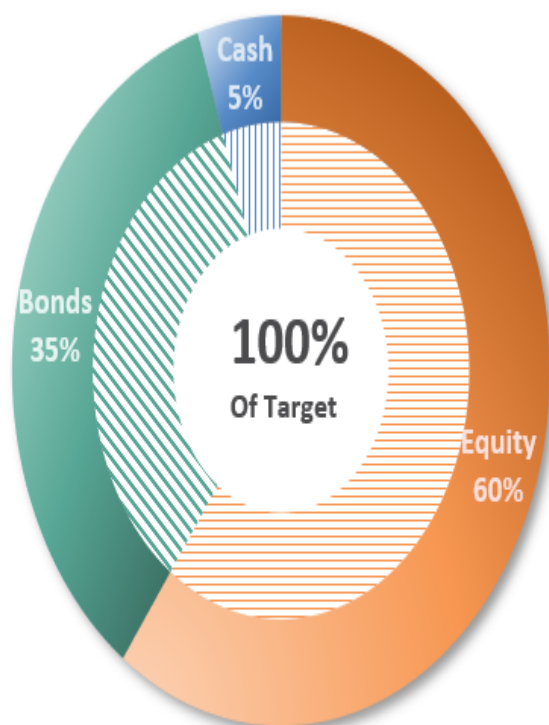
As always, our short-term concern remains the protection of your portfolio. We have now shifted our focus from the election back to the economic recovery and where we go from here. *Lance Roberts CIO*

## THE REAL 401k PLAN MANAGER

### A Conservative Strategy For Long-Term Investors



## Current Portfolio Weighting



## Current 401k Allocation Model

### 5.00% Cash + All Future Contributions

*Primary concern is the protection of investment capital*

*Examples: Stable Value, Money Market, Retirement Reserves*

### 35.00% Fixed Income (Bonds)

*Bond Funds reflect the direction of interest rates*

*Examples: Short Duration, Total Return and Real Return Funds*

### 60.00% Equity (Stocks)

*The vast majority of funds track an index.*

*Therefore, select on ONE fund from each category.*

*Keep it Simple.*

*20% Equity Income, Balanced or Conservative Allocation*

*30% Large Cap Growth (S&P 500 Index)*

*5% International*

*5% Mid-Cap*

## Portfolio Instructions:

| Allocation Level To Equities | Recommendation        | When To Take Action |
|------------------------------|-----------------------|---------------------|
| Less Than Target Allocation  | Hold Current Exposure | Hold Exposure       |
| Equal To Target Allocation   | Hold Current Exposure | Hold Exposure       |
| Over Target Allocation       | Hold Current Exposure | Hold Exposure       |

## Commentary

As noted, despite the recent correction, all of our indicators remained positive, with money flows currently suggesting there was support for prices at the 50-dma.

As suspected, the market turned higher this week with the passage of the stimulus bill and even challenged all-time highs.

Another bout of selling is likely over the next month as weekly sell signals remain negative. However, there is nothing at this point which suggests we need to be overly cautious with equity exposures.


We are concerned with the rising rate and inflationary environment, but the point at where those things matter is yet clear. When it does begin to manifest we will advise dropping equity risk accordingly.

Maintain exposures, but rebalance positions that have grown to outsize weightings in portfolio. Particularly in small/mid cap and international funds which are egregiously overbought.

If you need help after reading the alert, do not hesitate to [contact me](#).

**Tired of trying to self-manage your 401k? Let us do it for you.**

Take control of your retirement today with

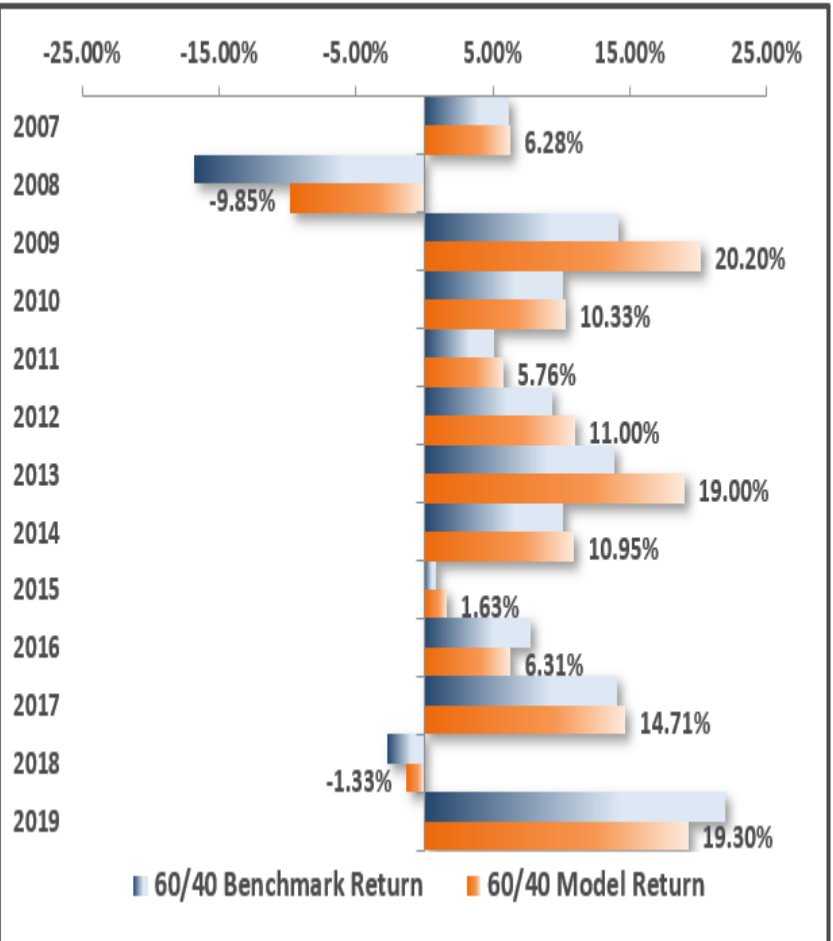


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Advisors

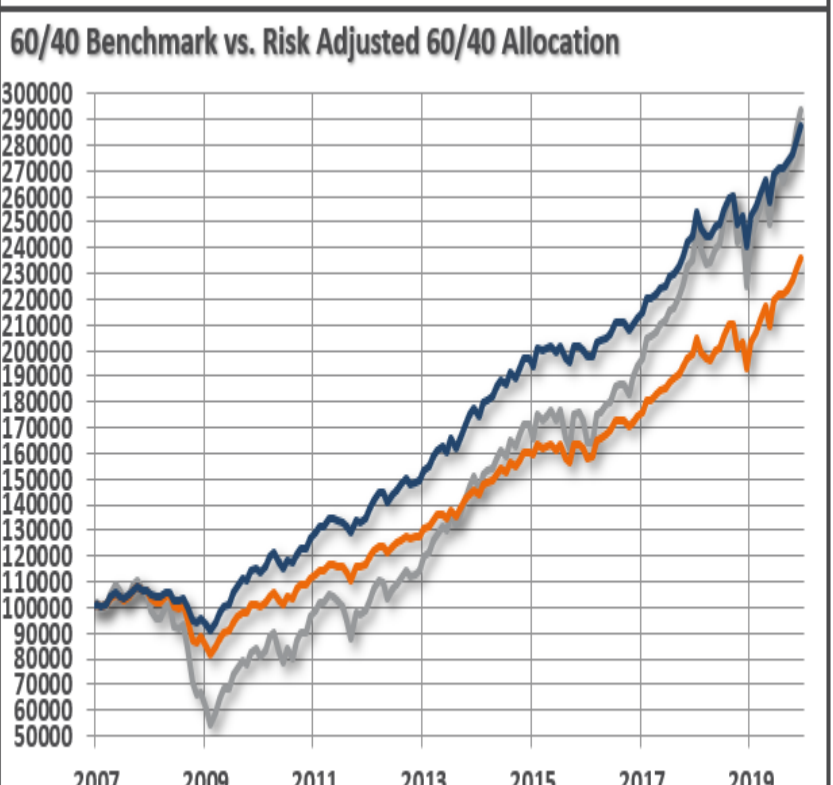
[> Learn More](#)

*Model performance is a two-asset model of stocks and bonds relative to the weighting changes made each week in the newsletter. Such is strictly for informational and educational purposes only, and one should not rely on it for any reason. Past performance is not a guarantee of future results. Use at your own risk and peril.*

| Year | 60/40 Benchmark Return | 60/40 Model Return |
|------|------------------------|--------------------|
| 2007 | 6.15%                  | 6.28%              |
| 2008 | -16.79%                | -9.85%             |
| 2009 | 14.22%                 | 20.20%             |
| 2010 | 10.17%                 | 10.33%             |
| 2011 | 5.14%                  | 5.76%              |
| 2012 | 9.33%                  | 11.00%             |
| 2013 | 13.91%                 | 19.00%             |
| 2014 | 10.08%                 | 10.95%             |
| 2015 | 0.83%                  | 1.63%              |
| 2016 | 7.79%                  | 6.31%              |
| 2017 | 14.12%                 | 14.71%             |
| 2018 | -2.72%                 | -1.33%             |
| 2019 | 21.96%                 | 19.30%             |



| Portfolio vs Benchmark Statistics  |         |
|------------------------------------|---------|
| Number of Up Years                 | 11      |
| Number of Down Years               | 2       |
| Best One Year Return Of Benchmark  | 21.96%  |
| Best One Year Return Of Model      | 20.20%  |
| Worst One Year Return Of Benchmark | -16.79% |
| Worst One Year Return Of Model     | -9.85%  |
| Benchmark Return 2007-Present      | 123.78% |
| Model Return 2007-Present          | 173.11% |
| Total Alpha Generated              | 49.33%  |
| Mean Annual Return Of Benchmark    | 7.25%   |
| Mean Annual Return Of Model        | 8.79%   |
| Beta Of Model vs Benchmark         | 0.86    |



# 401k Plan Manager Live Model

As an [RIA PRO subscriber](#) (You get your first 30-days free), you can access our live 401k plan manager. Compare your current 401k allocation to our recommendation for your company-specific plan and our 401k model allocation. You can also track performance, estimate future values based on your savings and expected returns, and dig down into your sector and market allocations. **If you would like to offer our service to your employees at a deeply discounted corporate rate, [please contact me.](#)**



Investment Analysis, Research & Data  
From The RIA Investment Team

Dashboard Macro ▾ Ideas ▾ Research ▾ Portfolio ▾ 401K- Beta Symbol Help ▾

This is the Beta version of 401K. Some Errors are expected ! [Click Here to report Issues](#)

My Portfolios

CVS Health ▾

✓ Add Portfolio

✓ Delete Portfolio

✓ Rename Portfolio

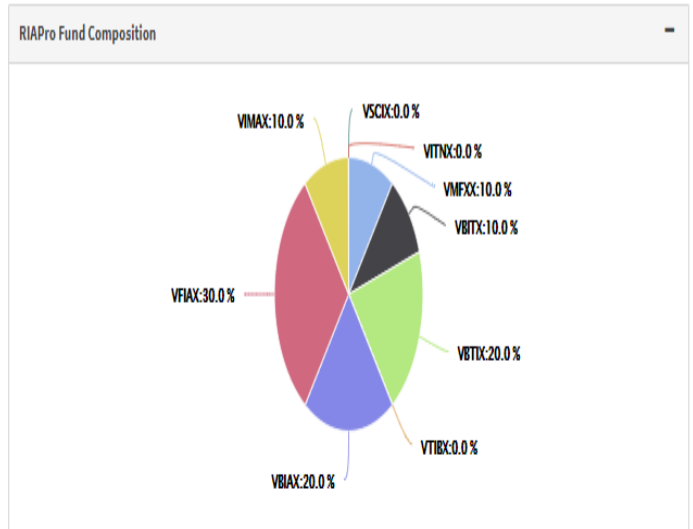
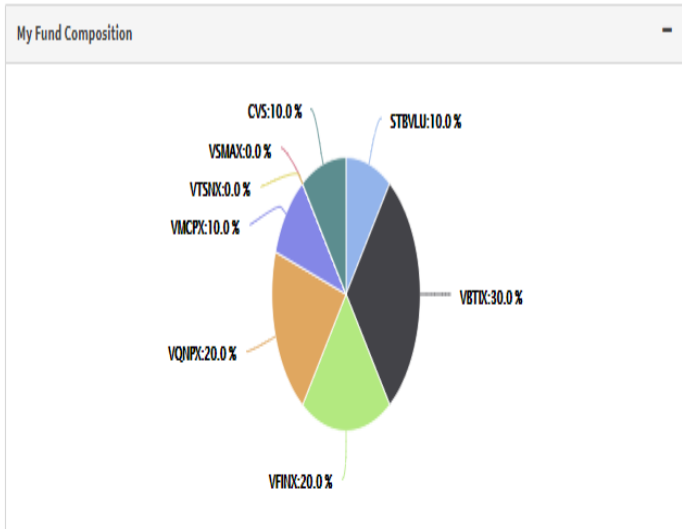
My Info Fund Selection **Comparison** Summary Commentary

My Portfolio

RIAPro Portfolio **RIA PRO MODEL PL** ▾

| Retirement Income (My Portfolio Annual ROR 9.44 %) |         |
|--|---------|
| Current account balance                            | 10,000  |
| Estimated Retirement Balance                       | 632,861 |
| Estimated Retirement Balance (Inflation Adj)       | 620,204 |
| Monthly Income                                     | 2,768   |
| Monthly Income (Inflation Adj)                     | 2,713   |
| My Cumulative Contribution                         | 172,934 |
| Employer Cumulative Contribution                   | 103,760 |

| Retirement Income (RiaPro Annual ROR 9.02 %) |         |
|--|---------|
| Current account balance                      | 10,000  |
| Estimated Retirement Balance                 | 609,786 |
| Estimated Retirement Balance (Inflation Adj) | 597,590 |
| Monthly Income                               | 2,667   |
| Monthly Income (Inflation Adj)               | 2,614   |
| My Cumulative Contribution                   | 172,934 |
| Employer Cumulative Contribution             | 103,760 |



My Asset Composition +

RIAPro Asset Composition +