



Portfolio Trade Alert - March 08, 2022

Trade Alert For Equity Model Only

This morning we sold the remaining ADBE (1%) in the equity model after it broke our final stop loss level. This reduces our technology exposure further but frees up capital to buy growth stocks at the right time. We also brought ALB back up to its model weight of 4%.

Lithium prices are soaring, but ALB is languishing with the market but unlike other metal miners/producers. There are reasons for this including slowing economic growth (possible recession) and old contracts in which they locked down lower lithium prices. That said its price is down over 30% and it is grossly oversold on all technical indicators. Over the last 10 years, its MACD has never been this oversold. Its forward P/E of 27, is not cheap, but well off recent highs and back in the pre-Covid range.

- ***Sell 100% of Adobe (ADBE)***
- ***Increase Albemarle (ALB) to 4% of the portfolio***