



Portfolio Trade Alert - February 7, 2023

Trade Alert For Equity Model Only

This morning we sold our stake in Goldman Sachs (GS) after a recovery rally following rather disappointing earnings results for the 4th-Quarter. While we like the investment bank longer-term, the near-term problems with its retail banking division may remain problematic for the rest of this year. We are taking our gains for now.

We are adding 1% of our portfolio to Nextera Energy (NEE) which has been under extreme selling pressure with the recent rise of interest rates. With the overall market overbought short-term, particularly technology, we expect a rotational trade back to risk-off soon. Such should benefit utilities which, like NEE, are extremely oversold.

Equity Model

- *Sell 100% of Goldman Sachs (GS)*
- *Increase Nextera Energy (NEE) to 2% of the portfolio.*