



Portfolio Trade Alert - December 15, 2023

Trade Alert - Equity & ETF Models

There hasn't been much need for changes to the portfolio models as of late as performance has been matching the benchmarks even though we are underweight equity exposure. We intend to add to current portfolio positions on any market correction that relieves some of the current broad market overbought conditions.

However, this morning, we see an opportunity to add to our Energy exposure, which should benefit from lower expected interest rates and stable economic activity next year. As such we are adding a starter position in Diamond Back Energy (FANG) in the Equity model and increasing our current position in the SPDR Energy ETF (XLE) in the ETF Model.

Equity Model

- *Initiate a 1.5% position in the portfolio in Diamond Back Energy (FANG)*

ETF Model

- *Add 1.5% to the SPDR Energy ETF (XLE)*

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