

Disclaimer

- Today's webinar is for educational purposes only.
- Nothing in today's presentation should be considered a recommendation to buy or sell any security.
- All stocks and options shown are examples only
- Any pricing or potential profitability shown does not take into account your trade size, brokerage commissions or taxes which will affect actual investment returns.
- Stocks and options involve risk and are not suitable for all investors and investing in options carries substantial risk.
- Past stock or option performance is no guarantee of future price appreciation or depreciation.
- Prior to buying or selling options, a person must receive a copy of Characteristics and Risks of Standardized Options available at: <http://www.cboe.com/Resources/Intro.aspx>.

InvestorsObserver Workshop

InvestorsObserver Workshop

- Charts
- What Else is Happening?
- Hot Right Now
- Member-driven content: Questions, site demonstrations, etc.
 - Can prepare slides for questions submitted ahead of time: Mention “workshop”

S&P 500



S&P 500
One Year

NASDAQ



Nasdaq
Three Years

NASDAQ



Nasdaq
One Year

Russell 2000



Russell 2000
One Year

S&P 500 vs. Equal Weight

180 days



Growth vs. Value

VTV vs. VUG 180 days



What Else is Going On?

- Interest Rates / Inflation / Federal Reserve
 - Back in the driver's seat.
 - Tighter money means higher financing costs (lower multiples on stocks)
 - CPI at the end of the week will be a key for the market
 - Looking for a lower number
 - Also looking at market's reaction
 - Will a lower-than-expected number spark a rally?
 - Will a higher-than-expected number bring out the bears?
- Regime Change
 - Cash-generating businesses are attractive again
 - Tighter financial conditions and growth in the real economy means speculative bets are less attractive
 - Opposite of what we saw during the pandemic era, when speculative bets, in tech and biotech made more sense.
- Retail Earnings
 - A lot of bad numbers, but causes are largely about supply chains and speed in changes in consumer buying. Not great for those companies, but not a sign of broader weakness. BONUS: Potentially deflationary

Questions?