

# ***February 2024 Outlook & Update: Official January Barometer Reading***

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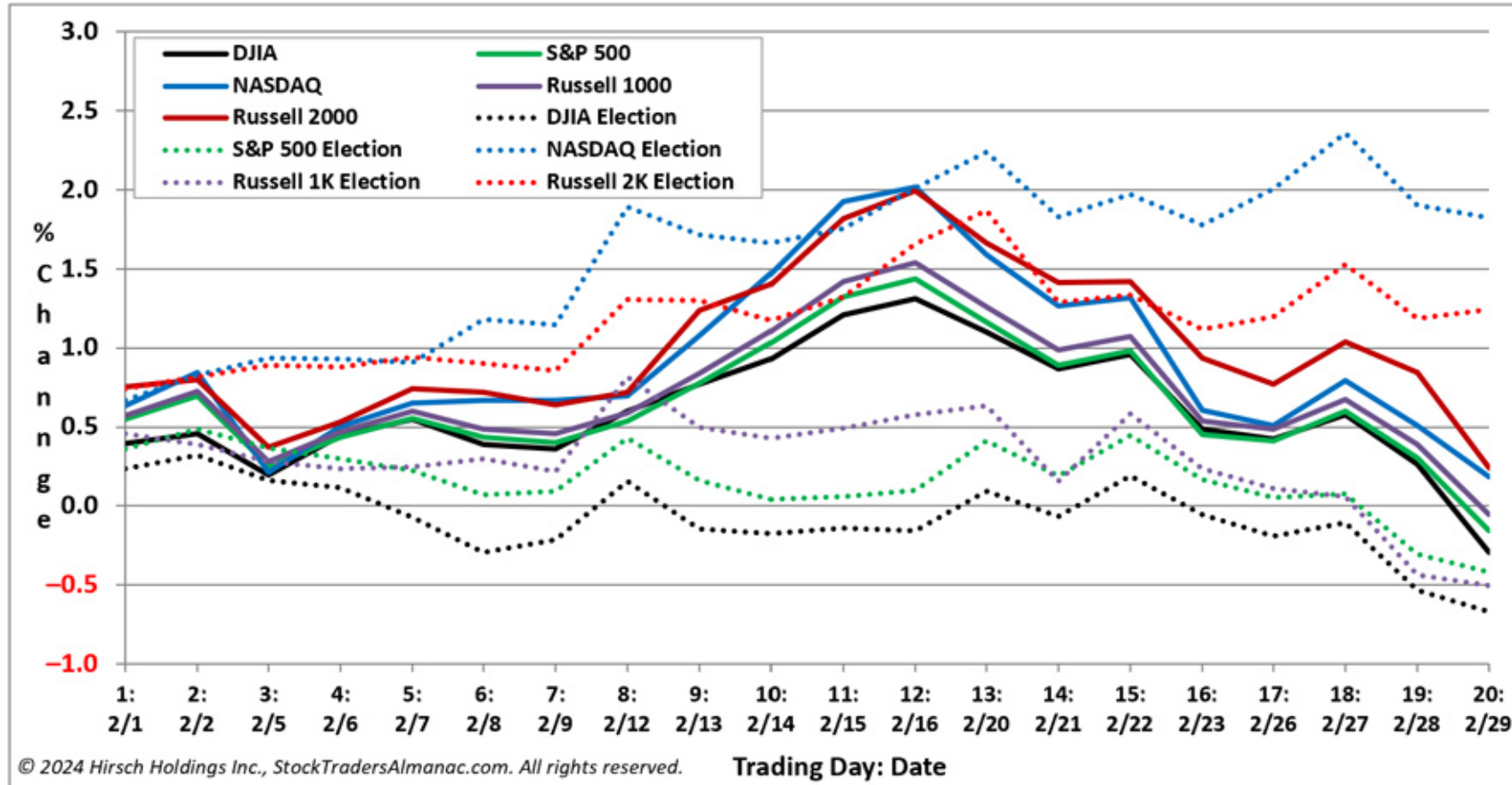
**Members Only Webinar  
January 31, 2024**

# Today's Takeaways

- Positive January Barometer Is Bullish
- February Weak Link – Expect Some Pullback
- Sitting President Election Year Seasonality On Track
- Fed Cuts Likely Later Near/After Mid-Year
- Breakout To New S&P & DJIA Highs Encouraging
- Bullish Sentiment Not Extreme Can Be Bullish
- Has Small Cap Effect Run Its Course?
- Is “Free Lunch” Over?

# February Mediocre in Election Years & Weak Link Of Best Six Months

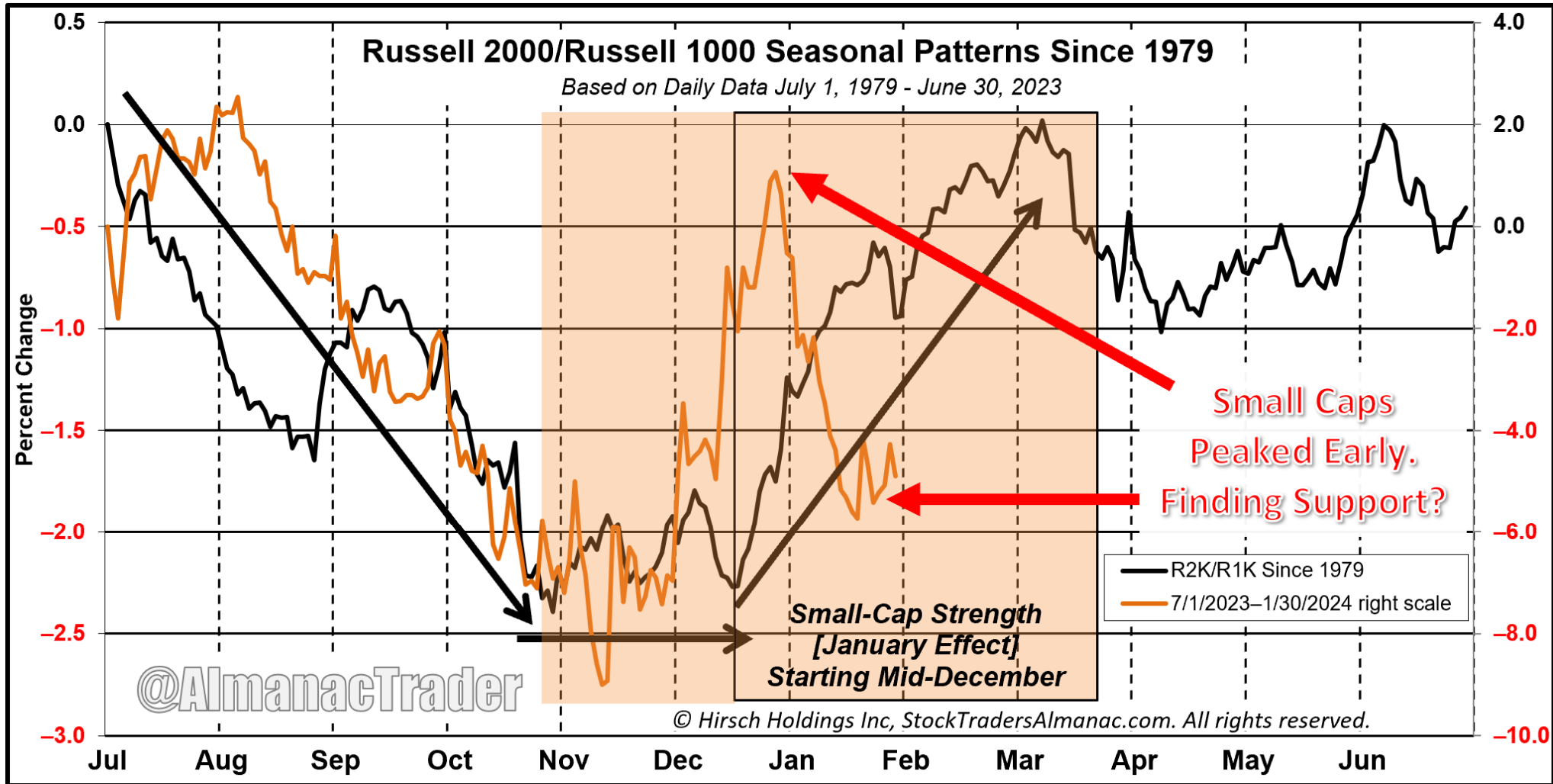
Recent 21-Year (2003-2023) & Election Years (1950-2020) February Market Performance



Election Year February since 1950				
	Rank	Avg %	Up	Down
DJIA	11	-0.1	10	8
S&P 500	11	-0.4	9	9
NASDAQ*	3	1.8	7	6
Russell 1K**	10	-0.5	5	6
Russell 2K**	6	1.2	6	5

\* Since 1971, \*\* Since 1979  
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# Small Caps Peaked Early, But May Have Found Support



# January Trifecta: Barometer Key When Santa & 1<sup>st</sup> 5 Days Fail

S&P 500 January Indicator Trifecta — Down SCR & FFD						
New Year	SCR	FFD	JB	Feb	Last 11 Mon	Full Year
1956	-0.9%	-2.1%	-3.6%	3.5%	6.5%	2.6%
1969	-1.2%	-2.9%	-0.8%	-4.7%	-10.6%	-11.4%
1978	-0.3%	-4.7%	-6.2%	-2.5%	7.7%	1.1%
1982	-1.8%	-2.4%	-1.8%	-6.1%	16.8%	14.8%
1985	-0.6%	-1.9%	7.4%	0.9%	17.6%	26.3%
1991	-3.0%	-4.6%	4.2%	6.7%	21.3%	26.3%
1993	-1.1%	-1.5%	0.7%	1.0%	6.3%	7.1%
2000	-4.0%	-1.9%	-5.1%	-2.0%	-5.3%	-10.1%
2005	-1.8%	-2.1%	-2.5%	1.9%	5.7%	3.0%
2008	-2.5%	-5.3%	-6.1%	-3.5%	-34.5%	-38.5%
2016	-2.3%	-6.0%	-5.1%	-0.4%	15.4%	9.5%
2024	-0.9%	-0.1%				
<b>Average:</b>				<b>-0.5%</b>	<b>4.3%</b>	<b>2.8%</b>
<b>Median:</b>				<b>-0.4%</b>	<b>6.5%</b>	<b>3.0%</b>
<b># Up:</b>				<b>5</b>	<b>8</b>	<b>8</b>
<b>#Down:</b>				<b>6</b>	<b>3</b>	<b>3</b>

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S&P 500 January Indicator Trifecta — Down SCR & FFD, Up JB						
New Year	SCR	FFD	JB	Feb	Last 11 Mon	Full Year
1985	-0.6%	-1.9%	7.4%	0.9%	17.6%	26.3%
1991	-3.0%	-4.6%	4.2%	6.7%	21.3%	26.3%
1993	-1.1%	-1.5%	0.7%	1.0%	6.3%	7.1%
2024	-0.9%	-0.1%	1.6%			
<b>Average:</b>				<b>2.9%</b>	<b>15.1%</b>	<b>19.9%</b>
<b>Median:</b>				<b>1.0%</b>	<b>17.6%</b>	<b>26.3%</b>
<b># Up:</b>				<b>3</b>	<b>3</b>	<b>3</b>
<b>#Down:</b>				<b>0</b>	<b>0</b>	<b>0</b>

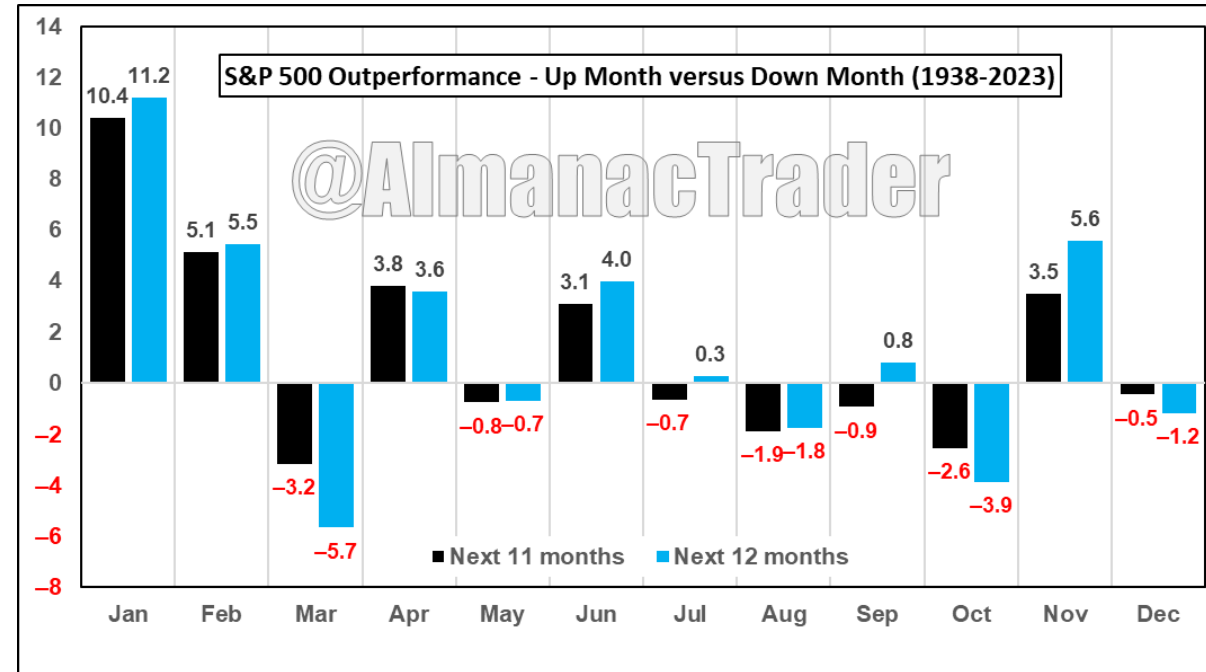
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S&P 500 January Indicator Trifecta — Down SCR, FFD, & JB						
New Year	SCR	FFD	JB	Feb	Last 11 Mon	Full Year
1956	-0.9%	-2.1%	-3.6%	3.5%	6.5%	2.6%
1969	-1.2%	-2.9%	-0.8%	-4.7%	-10.6%	-11.4%
1978	-0.3%	-4.7%	-6.2%	-2.5%	7.7%	1.1%
1982	-1.8%	-2.4%	-1.8%	-6.1%	16.8%	14.8%
2000	-4.0%	-1.9%	-5.1%	-2.0%	-5.3%	-10.1%
2005	-1.8%	-2.1%	-2.5%	1.9%	5.7%	3.0%
2008	-2.5%	-5.3%	-6.1%	-3.5%	-34.5%	-38.5%
2016	-2.3%	-6.0%	-5.1%	-0.4%	15.4%	9.5%
<b>Average:</b>				<b>-1.7%</b>	<b>0.2%</b>	<b>-3.6%</b>
<b>Median:</b>				<b>-2.2%</b>	<b>6.1%</b>	<b>1.8%</b>
<b># Up:</b>				<b>2</b>	<b>5</b>	<b>5</b>
<b>#Down:</b>				<b>6</b>	<b>3</b>	<b>3</b>

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# Up January Most Significant Outperformance Of All Months

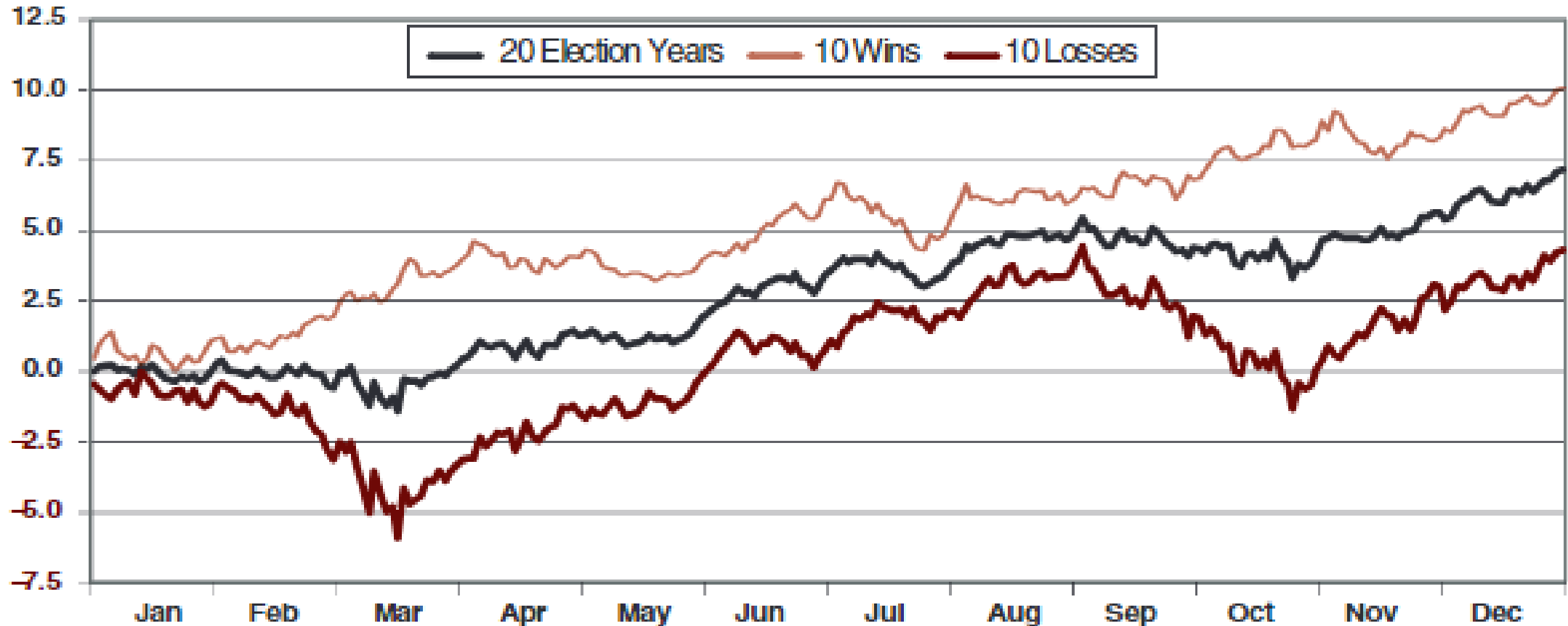
- Up January versus Down January compared to all months
- Largest Improvement over next **11** months and next **12** months
- Next **11** months after Up January: **+11.6%**
- Next **11** month after Down January: **+1.2%**



- **First Five Months Better When Party Retains White House**
- **Market Better When Sitting President Runs for Reelection**
- **Only Six Election Year Declines Greater Than 5% Since 1896**
- **Only Two Losses in Last Seven Months of Election Years**

# First 5 Months Better - Incumbent Wins Versus Losses

TREND OF S&P 500 INDEX IN ELECTION YEARS 1944-2020



Source: 2024 Stock Trader's Almanac, page 34



# Only Six Election Year Declines Greater Than 5% Since 1896

- 1920 – End WWI: **-32.9%**
- 1932 – Depression: **-23.1%**
- 1940 – WWII: **-12.7%**
- 1960 – Cold war: **-9.3%**
- 2000 – Tech bust, undecided election: **-6.2%**
- 2008 – GFC: **-33.8%**

**STOCK MARKET ACTION SINCE 1833**  
Annual % Change in Dow Jones Industrial Average<sup>1</sup>

4-Year Cycle Beginning	President Elected	Post-Election Year	Midterm Year	Pre-Election Year	Election Year
1833	Jackson (D)	-0.9	13.0	3.1	-11.7
1837	Van Buren (D)	-11.5	1.6	-12.3	5.5
1841*	W.H. Harrison (W)**	-13.3	-18.1	45.0	15.5
1845*	Polk (D)	8.1	-14.5	1.2	-3.6
1849*	Taylor (W)	N/C	18.7	-3.2	19.6
1853*	Pierce (D)	-12.7	-30.2	1.5	4.4
1857	Buchanan (D)	-31.0	14.3	-10.7	14.0
1861*	Lincoln (R)	-1.8	55.4	38.0	6.4
1865	Lincoln (R)**	-8.5	3.6	1.6	10.8
1869	Grant (R)	1.7	5.6	7.3	6.8
1873	Grant (R)	-12.7	2.8	-4.1	-17.9
1877	Hayes (R)	-9.4	6.1	43.0	18.7
1881	Garfield (R)**	3.0	-2.9	-8.5	-18.8
1885*	Cleveland (D)	20.1	12.4	-8.4	4.8
1889*	B. Harrison (R)	5.5	-14.1	17.6	-6.6
1893*	Cleveland (D)	-24.6	-0.6	2.3	-1.7
1897*	McKinley (R)	21.3	22.5	9.2	7.0
1901	McKinley (R)**	-8.7	-0.4	-23.6	41.7
1905	T. Roosevelt (R)	38.2	-1.9	-37.7	46.6
1909	Taft (R)	15.0	-17.9	0.4	7.6
1913*	Wilson (D)	-10.3	-5.4	81.7	-4.2
1917	Wilson (D)	-21.7	10.5	30.5	-32.9
1921*	Harding (R)**	12.7	21.7	-3.3	26.2
1925	Coolidge (R)	30.0	0.3	28.8	48.2
1929	Hoover (R)	-17.2	-33.8	-52.7	-23.1
1933*	F. Roosevelt (D)	66.7	4.1	38.5	24.8
1937	F. Roosevelt (D)	-32.8	28.1	-2.9	-12.7
1941	F. Roosevelt (D)	-15.4	7.6	13.8	12.1
1945	F. Roosevelt (D)**	26.6	-8.1	2.2	-2.1
1949	Truman (D)	12.9	17.6	14.4	8.4
1953*	Eisenhower (R)	-3.8	44.0	20.8	2.3
1957	Eisenhower (R)	-12.8	34.0	16.4	-9.3
1961*	Kennedy (D)**	18.7	-10.8	17.0	14.6
1965	Johnson (D)	10.9	-18.9	15.2	4.3
1969*	Nixon (R)	-15.2	4.8	6.1	14.6
1973	Nixon (R)***	-16.6	-27.6	38.3	17.9
1977*	Carter (D)	-17.3	-3.1	4.2	14.9
1981*	Reagan (R)	-9.2	19.6	20.3	-3.7
1985	Reagan (R)	27.7	22.6	2.3	11.8
1989	G. H. W. Bush (R)	27.0	-4.3	20.3	4.2
1993*	Clinton (D)	13.7	2.1	33.5	26.0
1997	Clinton (D)	22.6	16.1	25.2	-6.2
2001*	G. W. Bush (R)	-7.1	-16.8	25.3	3.1
2005	G. W. Bush (R)	-0.6	16.3	6.4	-33.8
2009*	Obama (D)	18.8	11.0	5.5	7.3
2013	Obama (D)	26.5	7.5	-2.2	13.4
2017*	Trump (R)	25.1	-5.6	22.3	7.2
2021*	Biden (D)	18.7	-8.8		
<b>Total % Gain</b>		<b>156.4%</b>	<b>180.1%</b>	<b>489.6%</b>	<b>282.4%</b>
<b>Average % Gain</b>		<b>3.3%</b>	<b>3.8%</b>	<b>10.4%</b>	<b>6.0%</b>
# Up		23	28	35	32
# Down		24	20	12	15

\*Party in power ousted \*\*Died in office \*\*\*Resigned D-Democrat, W-Whig, R-Republican

<sup>1</sup> Based on annual close; prior to 1886 based on Cowles and other indices; 12 Mixed Stocks, 10 Rails, 2 Inds 1886-1889; 20 Mixed Stocks, 18 Rails, 2 Inds 1890-1896; Railroad average 1897 (First industrial average published May 26, 1896).

# Only Two Losses in Last Seven Months of Election Years

- Undecided 2000
- GFC in 2008

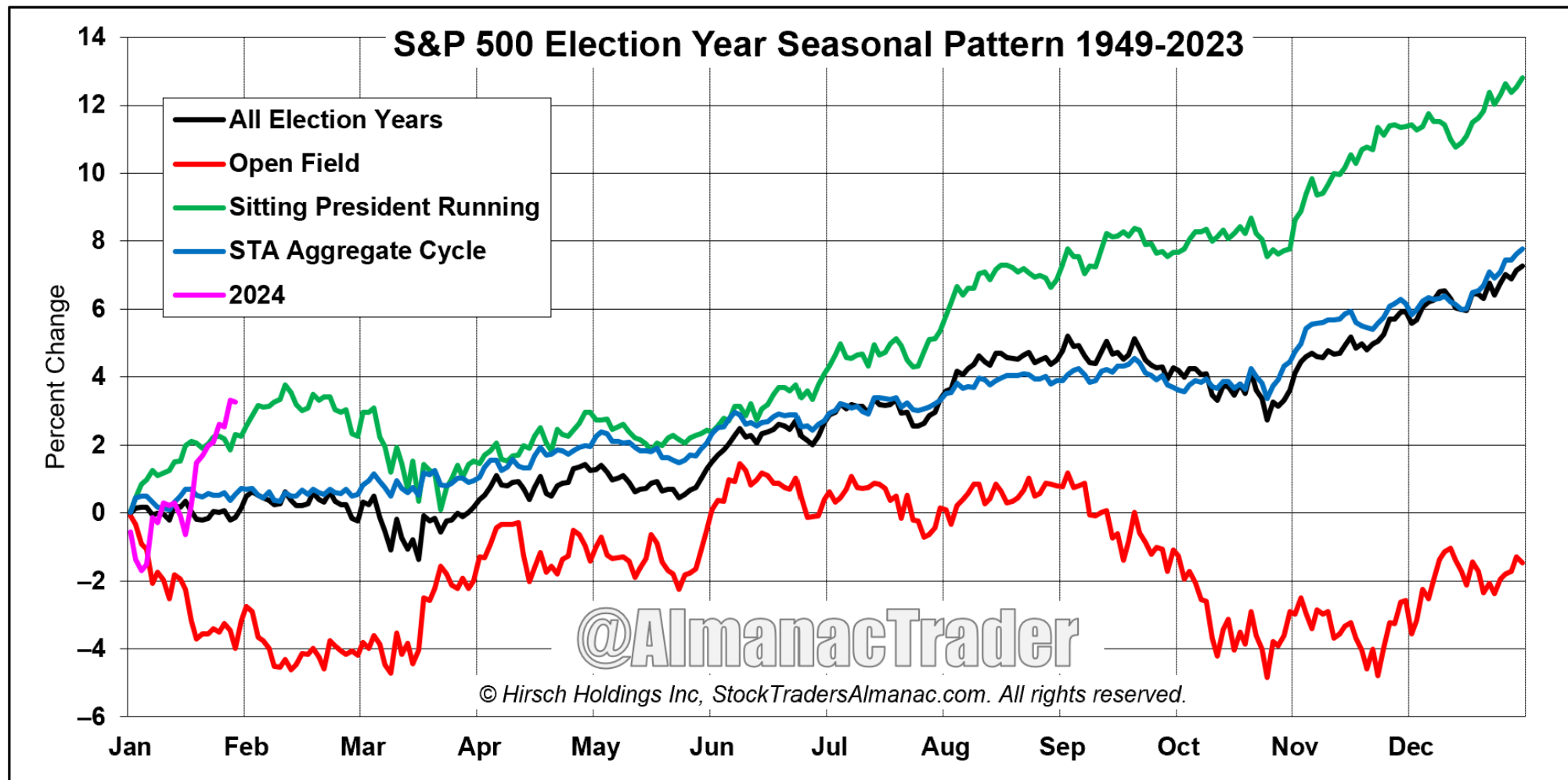
## S&P 500 DURING ELECTION YEARS

Election Year	% Change First 4 Months						% Change	
		April	May	June	July	Dec	Last 8 Months	Last 7 Months
1952*	- 1.9%	<b>23.32</b>	23.86	24.96	25.40	26.57	13.9%	11.4%
1956	6.4	<b>48.38</b>	<b>45.20</b>	46.97	49.39	46.67	- 3.5	3.3
1960*	- 9.2	<b>54.37</b>	55.83	56.92	<b>55.51</b>	58.11	6.9	4.1
1964	5.9	79.46	80.37	81.69	83.18	84.75	6.7	5.4
1968*	1.2	97.59	98.68	99.58	<b>97.74</b>	<b>103.86</b>	6.4	5.2
1972	5.5	107.67	109.53	<b>107.14</b>	107.39	118.05	9.6	7.8
1976*	12.7	<b>101.64</b>	<b>100.18</b>	104.28	<b>103.44</b>	107.46	5.7	7.3
1980*	- 1.5	106.29	111.24	114.24	121.67	135.76	27.7	22.0
1984	- 3.0	160.05	<b>150.55</b>	153.18	<b>150.66</b>	167.24	4.5	11.1
1988	5.8	261.33	262.16	273.50	<b>272.02</b>	277.72	6.3	5.9
1992*	- 0.5	414.95	415.35	<b>408.14</b>	424.21	435.71	5.0	4.9
1996	6.2	654.17	669.12	670.63	<b>639.95</b>	<b>740.74</b>	13.2	10.7
2000**	- 1.1	<b>1452.43</b>	<b>1420.60</b>	1454.60	<b>1430.83</b>	1320.28	- 9.1	- 7.1
2004	- 0.4	<b>1107.30</b>	1120.68	1140.84	<b>1101.72</b>	1211.92	9.4	8.1
2008*	- 5.6	1385.59	1400.38	<b>1280.00</b>	<b>1267.38</b>	903.25	- 34.8	- 35.5
2012	11.2	1397.91	1310.33	1362.16	1379.32	1426.19	2.0	8.8
2016*	1.0	2065.30	2096.96	2098.86	2173.60	2238.83	8.4	6.8
2020*	- 9.9	2912.43	3044.31	3100.29	3271.12	3756.07	29.0	23.4
<b>Totals</b>	<b>22.8%</b>						<b>107.3%</b>	<b>103.6%</b>
<b>Average</b>	<b>1.3%</b>						<b>6.0%</b>	<b>5.8%</b>

\* Incumbents ousted, \*\* Incumbent ousted & undecided Election. Down months are bold.

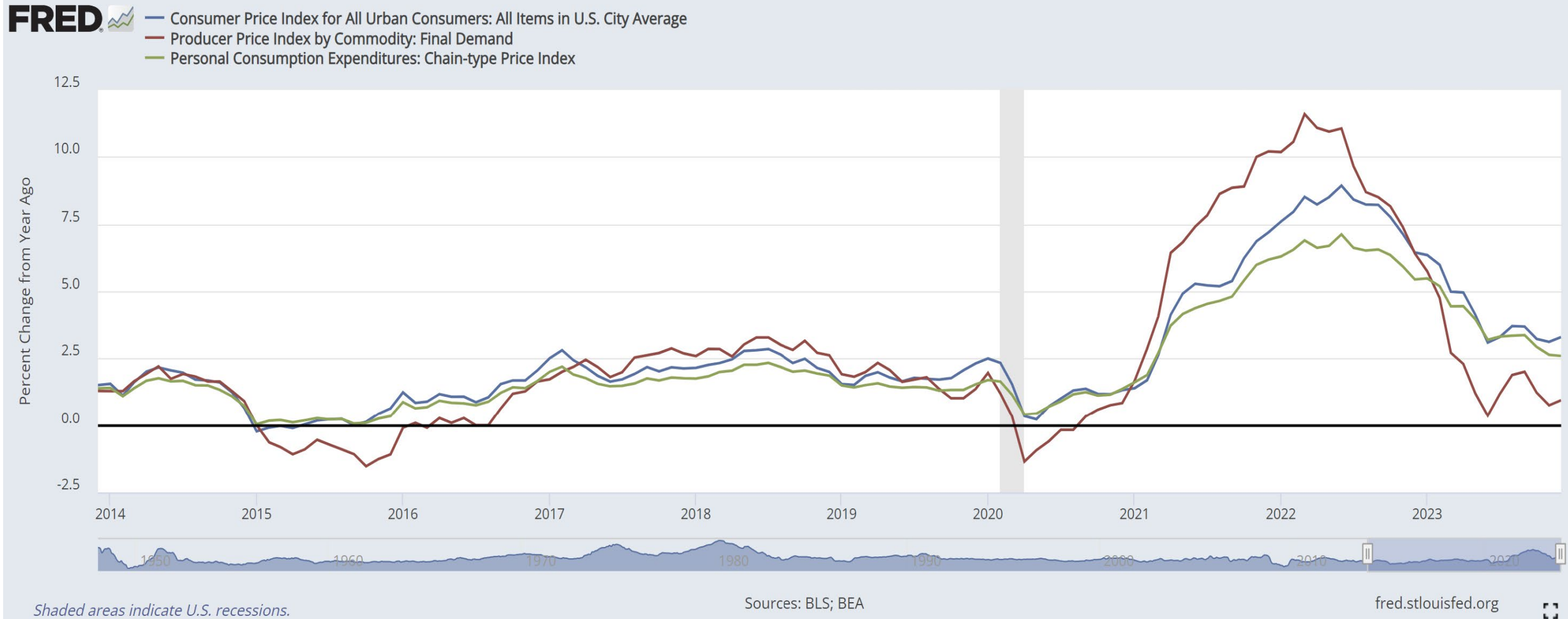
Source: 2024 Stock Trader's Almanac, page 80

# 2024 Tracking Sitting President Election Year Pattern



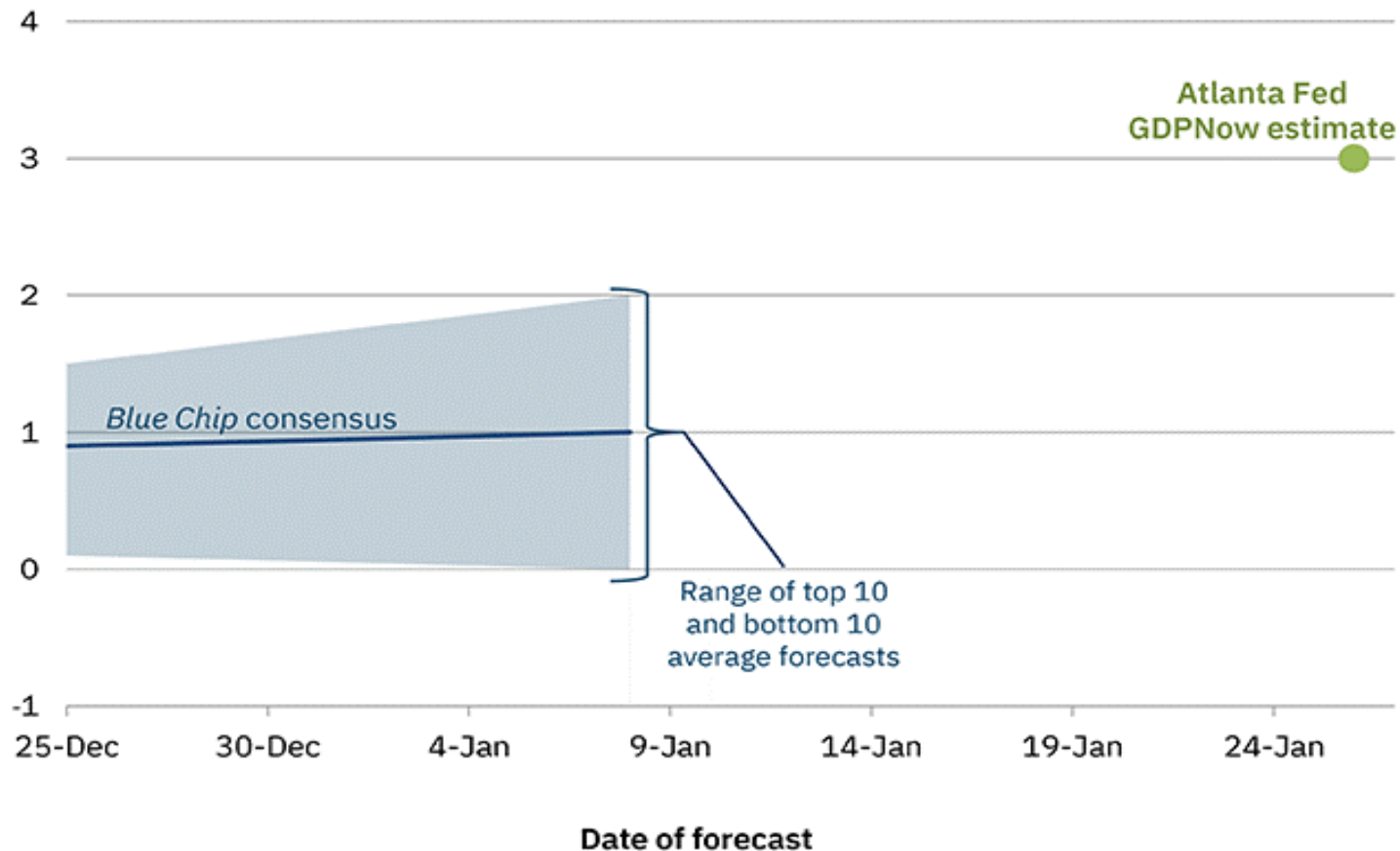
Source: 2024 Stock Trader's Almanac, page 11

# Inflation Cooled But Still Elevated



# Economic Slowdown? – Q1 GDP Est. 3.0% After Q4 Advance 3.3%

Evolution of Atlanta Fed GDPNow real GDP estimate for 2024: Q1  
Quarterly percent change (SAAR)



Sources: Blue Chip Economic Indicators and Blue Chip Financial Forecasts

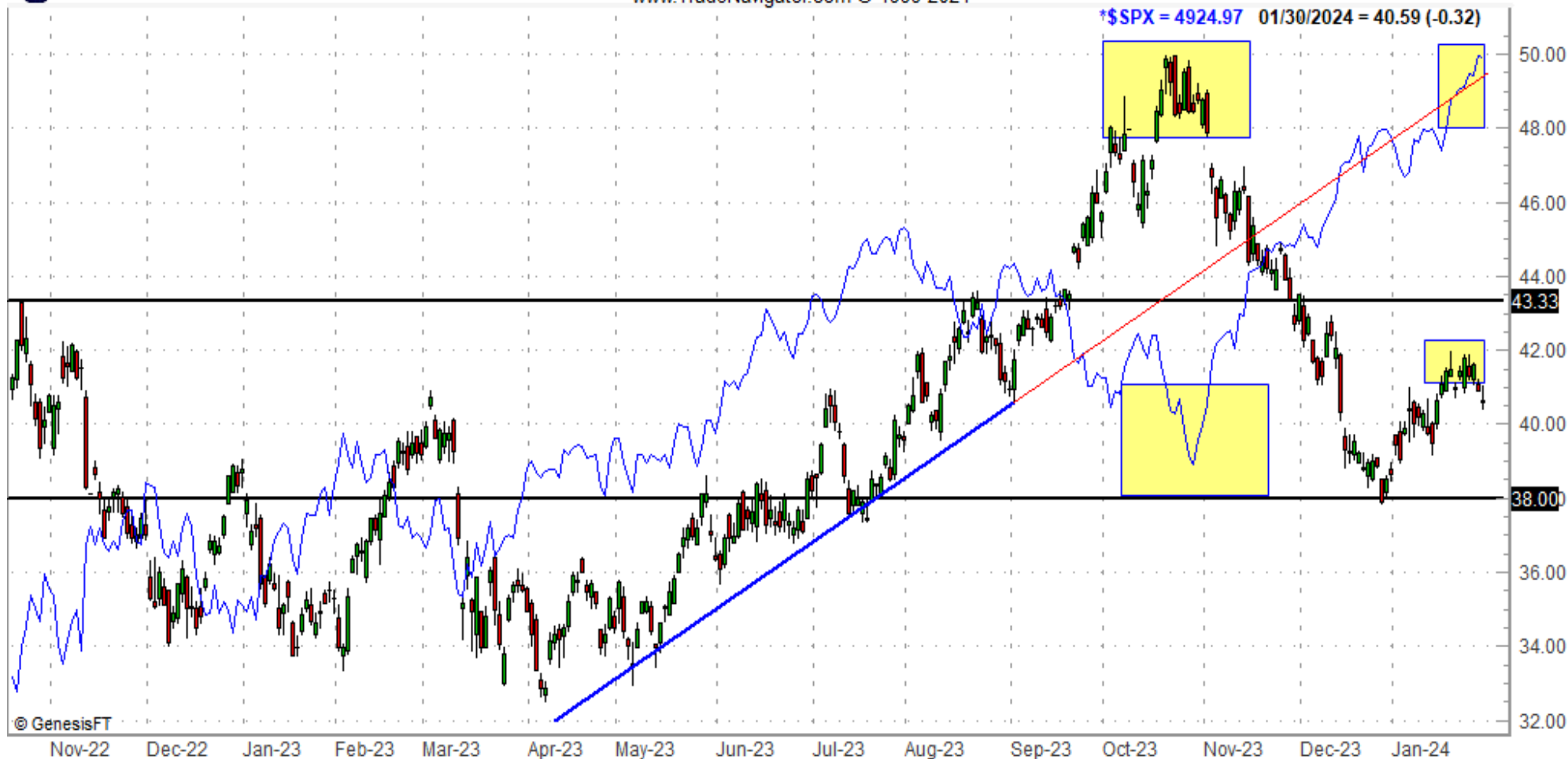
Note: The top (bottom) 10 average forecast is an average of the highest (lowest) 10 forecasts in the Blue Chip survey.

# 10-Year Yield Retreats Again As S&P Hits ATH

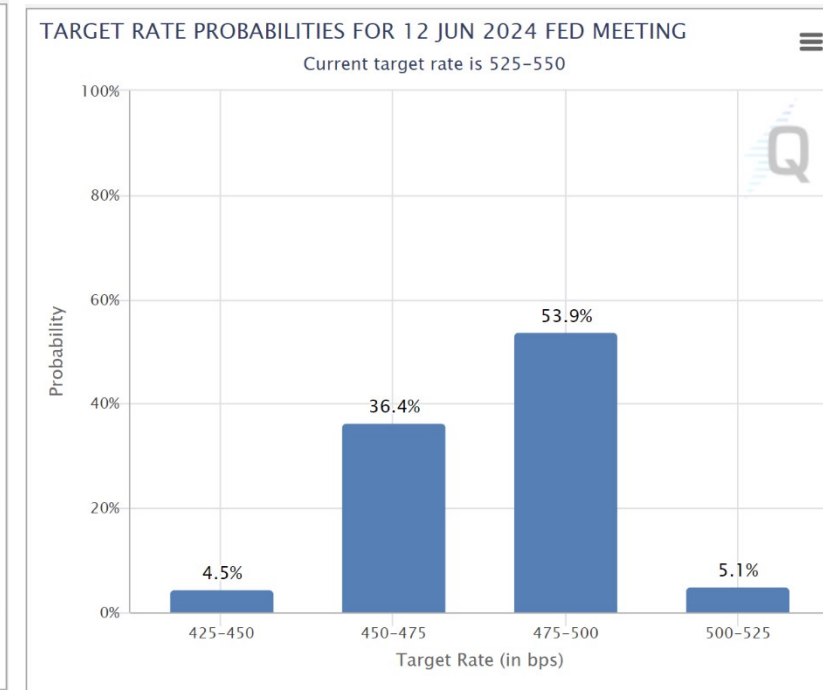
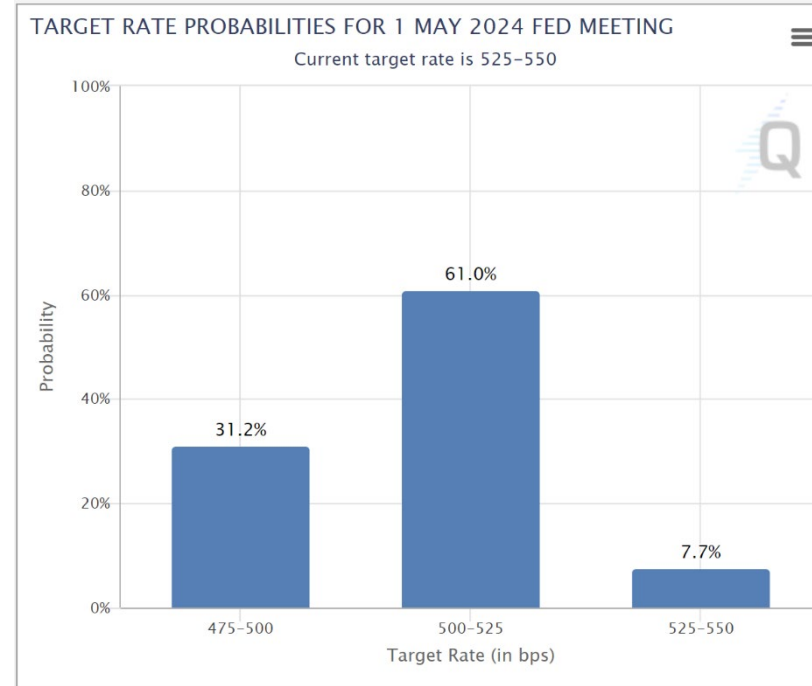
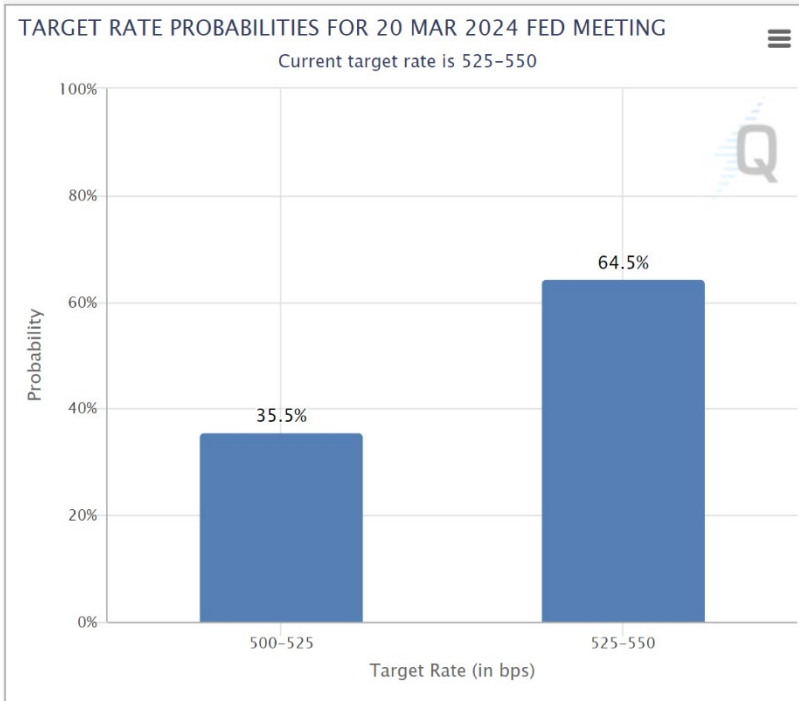


\$TNX: 10-year T-note Index @ CBOT (Daily bars)

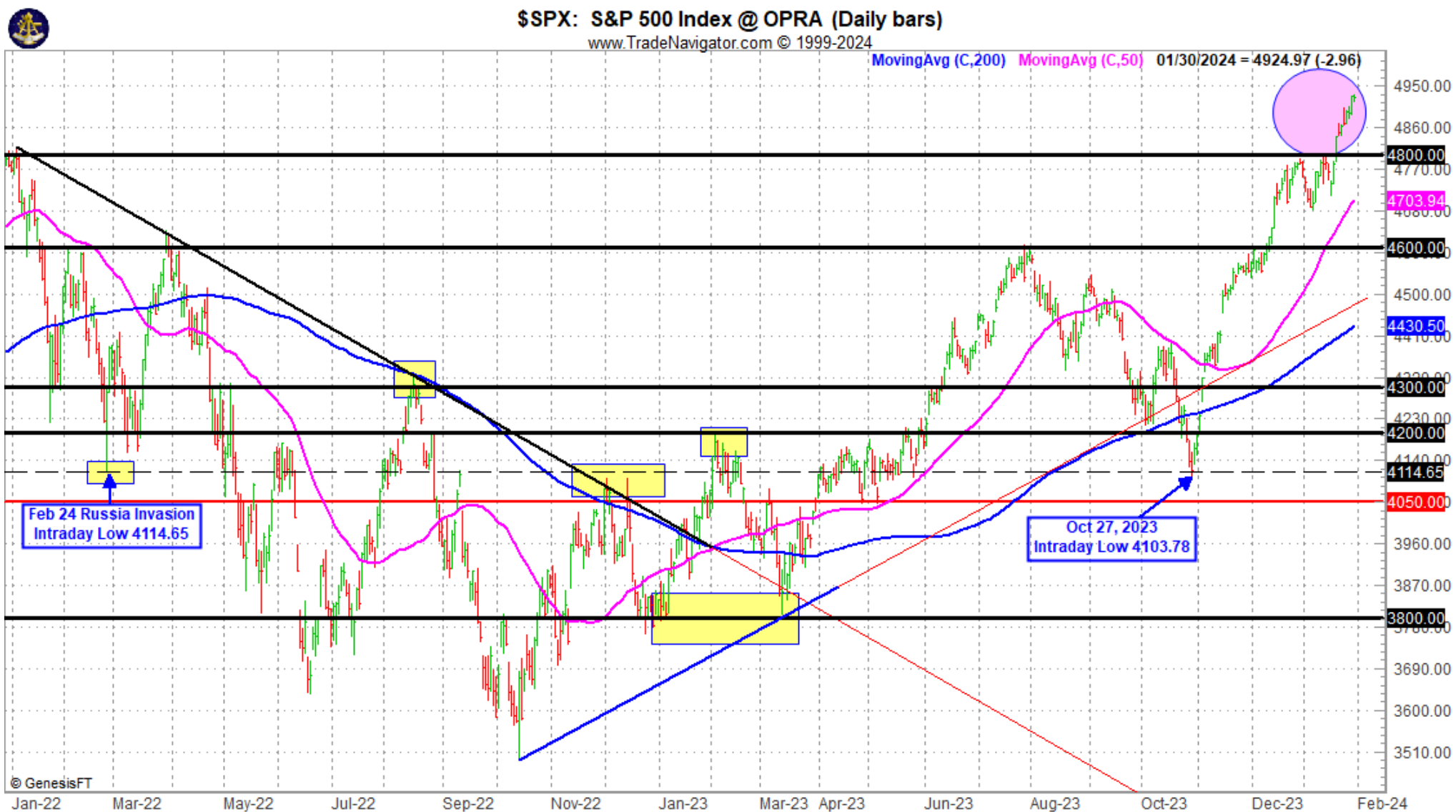
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# Fed Cuts Not Likely Until Mid-Year – Maybe 2 or 3, 75-bps



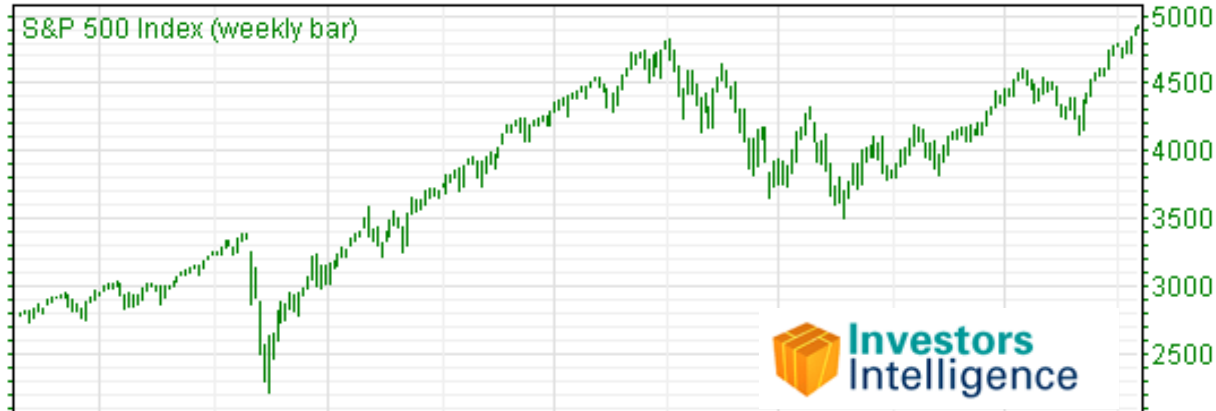
# Broke Through Resistance At All-Time Highs



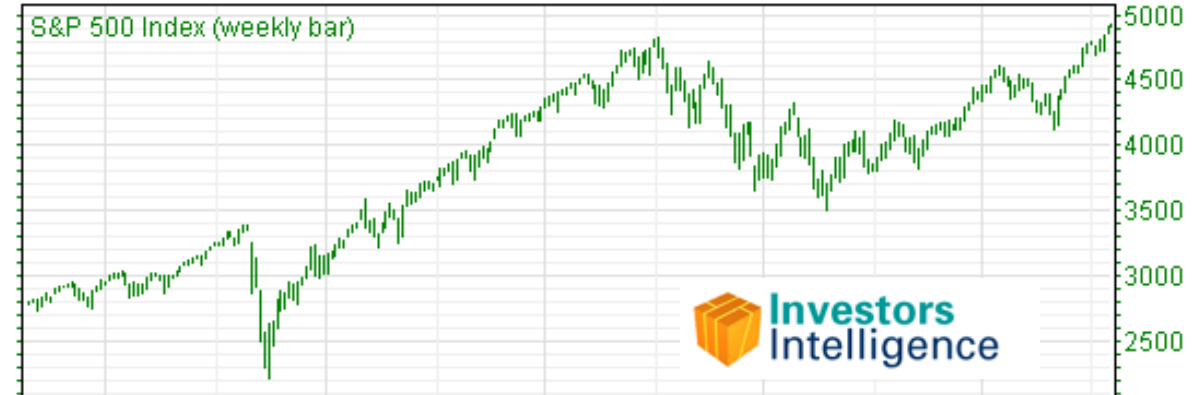


# Bullish Sentiment Not Extreme Can Be Bullish

Difference: Bullish Advisors % less Bearish Advisors %: 30 Jan 2024



Ratio: Bullish Advisors % / Bearish Advisors %: 30 Jan 2024



Source: <https://www.investorsintelligence.com>

## Almanac Investor Sector Rotation ETF Portfolio

Ticker	Exchange Traded Fund	Presented		1/30/2024		Buy Limit <sup>1</sup>	Stop Loss <sup>1</sup>	Auto Sell*	Current Advice <sup>1</sup>
		Date	Price	Price	Return				
XLV	SPDR Health Care **	10/6/22	127.03	140.57	10.7%		122.27	173.77	Hold
IYW	iShares US Technology	8/3/23	109.13	129.70	18.8%		104.41	146.54	Hold
IYT	iShares DJ Transports	10/5/23	234.90	262.33	11.7%		224.67	302.00	Hold
IYZ	iShares DJ US Telecom	10/5/23	21.17	23.87	6.8%			24.98	Sold 1/5 @ 22.62
SOXX	iShares Semiconductor	10/5/23	483.98	594.66	12.1%			612.23	Sold 1/5 @ 542.38
XLY	SPDR Consumer Discretionary	10/5/23	162.52	174.09	7.1%		153.18	206.20	Hold
XLP	SPDR Consumer Staples	10/5/23	67.41	73.46	9.0%		63.78	80.66	Hold
XLF	SPDR Financial	10/5/23	33.33	39.24	17.7%		33.04	41.83	Hold
XLI	SPDR Industrials	10/5/23	102.98	114.21	10.9%		98.10	126.45	Hold
XLB	SPDR Materials	10/5/23	79.00	83.30	5.4%		74.54	100.57	Hold
XLK	SPDR Technology	10/5/23	169.73	201.92	19.0%		163.73	214.18	Hold
VNQ	Vanguard REIT	10/5/23	75.48	84.70	12.2%		76.77	91.45	Hold
IBB	iShares Biotech	10/5/23	122.52	136.58	11.5%		119.95	164.17	Hold
CPER	United States Copper	12/7/23	23.10	24.37	5.5%		20.62	26.65	Hold, Added 1/18 @ 23.10
COPX	Global X Copper Miners	12/7/23	34.50	36.72	6.4%		32.62	39.80	Hold
XLE	SPDR Energy	12/7/23	81.25	85.00	4.6%		76.00	99.91	Hold
<b>Open Position Average % Return</b>					<b>11.2%</b>				

<sup>1</sup> STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss, (S) = Short Trade, \*\*\* Spilt adjusted  
Current Advice is based upon closing prices as they appear in table. \*Auto Sell price based upon historical sector returns plus 10% or 20%. \*\* Average purchase price.

## Almanac Investor Tactical Seasonal Switching Strategy ETF Portfolio

Ticker	Exchange Traded Fund	Presented		1/30/2024		Buy Limit <sup>1</sup>	Stop Loss <sup>1</sup>	Auto Sell*	Current Advice <sup>1</sup>
		Date	Price	Price	Return				
QQQ	Invescos QQQ	10/5/23	368.84	425.30	15.3%				Hold
IWM	iShares Russell 2000	10/5/23	175.66	197.71	12.6%				Hold
DIA	SPDR DJIA	10/5/23	337.52	384.49	13.9%				Hold
SPY	SPDR S&P 500	10/5/23	434.88	490.89	12.9%				Hold
<b>Open Position Average % Return</b>					<b>13.7%</b>				

<sup>1</sup> STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss.  
Current Advice is based upon closing prices as they appear in table. \*Auto Sell price based upon historical returns plus 10% or 20%. \*\* Average purchase price.

# Stock Portfolios

## Almanac Investor Small-Cap Stock Portfolio

Ticker	Company	Presented		1/30/2024	Net %	Buy	Stop	Current Advice <sup>1</sup>
		Date	Price	Price	Return ***	Limit <sup>1</sup>	Loss <sup>1</sup>	
NVGS	Navigator Holdings	10/13/22	11.66	16.25	39.4%		12.20	Hold
DAKT	Daktronics	11/9/23	9.94	7.82	-23.7%			Stopped out 1/22 @ 7.58
MAMA	Mama's Creations	11/9/23	3.59	4.30	19.8%		3.80	Hold
VIRC	Virco Manufacturing	11/9/23	6.78	11.96	76.4%		9.32	Hold
Open Position Average % Return					45.2%			

## Almanac Investor Mid-Cap Stock Portfolio

Ticker	Company	Presented		1/30/2024	Net %	Buy	Stop	Current Advice <sup>1</sup>
		Date	Price	Price	Return ***	Limit <sup>1</sup>	Loss <sup>1</sup>	
SMCI	Super Micro Computer <sup>2</sup>	11/10/22	81.93	512.97	313.1%		284.18	Hold
AMRX	Amneal Pharmaceuticals	11/9/23	4.19	5.51	31.5%		4.57	Hold
AMPH	Amphastar Pharm	11/9/23	52.93	54.94	3.8%		51.24	Hold
AWI	Armstrong World Industries	11/9/23	80.48	100.71	25.1%		83.37	Hold
ACLS	Axcelis Tech	11/9/23	125.86	133.41	6.0%		109.15	Hold
CBZ	Cbiz Inc	11/9/23	56.52	65.60	16.1%		51.65	Hold
FTDR	Frontdoor Inc	11/9/23	34.23	33.48	-2.2%		30.03	Hold
LOPE	Grand Canyon Ed	11/9/23	137.14	129.13	-5.8%		117.21	Hold
ITGR	Integer Holdngs	11/9/23	84.51	102.52	21.3%		81.56	Hold
IPAR	Inter Parfums	11/9/23	123.38	139.47	13.0%		114.82	Hold
IDCC	InterDigital	11/9/23	86.60	107.53	24.2%		87.89	Hold
MGRC	Mcgrath Rentcorp	11/9/23	100.14	126.43	26.3%		93.91	Hold
SKWD	Skyward Specialty Ins	11/9/23	30.65	31.82	3.8%		28.04	Hold
THR	Thermon Group	11/9/23	31.19	33.57	7.6%		26.00	Hold
Open Position Average % Return					34.6%			

## Almanac Investor Large-Cap Stock Portfolio

Ticker	Company	Presented		1/30/2024	Net %	Buy	Stop	Current Advice <sup>1</sup>
		Date	Price	Price	Return ***	Limit <sup>1</sup>	Loss <sup>1</sup>	
T	AT&T Inc *	4/9/20	20.24	17.53	-16.3%			Hold
RS	Reliance Steel & Aluminm	11/10/22	198.23	290.75	46.7%		240.82	Hold
UNH	Unitedhealth Group	11/10/22	527.97	503.61	-4.6%		466.66	Hold
AIZ	Assurant Inc	11/9/23	162.84	170.09	4.5%		140.60	Hold
EME	Emcor Group Inc	11/9/23	211.18	230.75	9.3%		181.41	Hold
DRS	Leonardo DRS	11/9/23	19.79	19.67	-0.6%		16.43	Hold
NVT	nVent Electric	11/9/23	50.44	61.44	21.8%		46.99	Hold
Open Position Average % Return					8.7%			

<sup>1</sup> STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss. Shaded positions defenivse and/or dividend yielding.

<sup>2</sup> Half position, \* Adjusted, \*\* Canadian Dollars, (S) = Short Trade

\*\*\* Based on \$1000 to \$4000 initial investment in each stock, Net % Return includes half & closed positions, Value is open position value

# Free Lunch Stock Portfolio

## Almanac Investor Free Lunch Portfolio

Ticker	Company	Presented Date	Price	1/30/2024 Price	Net % Return ***	Buy Limit <sup>1</sup>	Stop Loss <sup>1</sup>	Current Advice <sup>1</sup>
HSY	Hershey Foods Corp	12/15/23	182.71	197.38	8.0%		167.77	Hold
NRT	North European Oil Royalty Trus	12/15/23	6.10	5.15	-13.8%		5.26	Stopped Out 1/16 @ 5.26
ZTO	Zto Express Cayman Inc ADR	12/15/23	20.10	16.48	-10.0%		18.09	Stopped Out 1/16 @ 18.09
ASYS	Amtech Systems Inc	12/15/23	3.94	4.02	2.0%		3.80	Hold
IEP	Icahn Enterprises	12/15/23	15.48	18.16	17.3%		15.44	Hold
LGO	Largo Inc	12/15/23	1.98	2.06	11.1%		2.20	Stopped Out 1/16 @ 2.20
QIPT	Quipt Home Medical Corp	12/15/23	4.47	4.66	4.3%		4.46	Hold
TH	Target Hospitality Corp	12/15/23	9.18	9.64	5.0%		8.35	Hold
<b>Open Position Average % Return</b>					<b>6.0%</b>			

1. Consider selling Free Lunch stocks as soon as you have a sizable gain and utilize stop losses.
2. The stocks all behave differently and there is no automatic trigger point to sell at.
3. Standard trading rules from the Almanac Investor Stock & ETF Portfolios do not apply for these stocks.
4. We think you should be out of all of these stocks between the middle of January and the middle of February.
5. Also, be careful not to chase these stocks if they have already run away.

## Headwinds

- Fed Higher Longer?
- Recession Fears
- 10-Year Rising Again
- US Dollar rising
- Geopolitics – 2 wars
- Down SCR & FFD

## Tailwinds

- Inflation Has Cooled
- Fed Is Done Hiking
- GDP Cont. Growth
- Govt Spending Robust
- Sitting Prez Election
- Tracking Cycles

## Outlook

- January Barometer +
- Soft Landing Likely
- Rate Cuts Coming
- Economy Moderates
- Jobs Data Softens
- Base Case in Play

# 2024 Forecast – Base Case In Play

- **Current Four-year Cycle Tracks Historical Pattern**
- **Bullish Election Year 2024 Boosted By Sitting President Running**
- **More New Highs**
- **Dow Gains 8-15% In 2024 – S&P/NASDAQ Likely More**
- **Weakness In Spring/Summer 2024 During Q2 And Q3**
- **Dow Near My Forecasted “Super Boom” Level Of 38820**

# Thank You!

- Jeffrey A. Hirsch is CEO of Hirsch Holdings & Editor-in-Chief of the *Stock Trader's Almanac & Almanac Investor*.
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- The Data-Rich & Data-Driven 57-Year Market Cycle Analysis of *Stock Trader's Almanac* is the only investment tool of its kind that helps traders and investors forecast market trends with accuracy and confidence.
- To learn more please visit [www.stocktradersalmanac.com](http://www.stocktradersalmanac.com).

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