
Jim Woods'

INTELLIGENCE REPORT®

Actionable Information for the Prudent Investor • July 2023

Why This Market is Feeling Immaculate

The term “immaculate” has a variety of significant meanings in world culture.

The “Immaculate Conception” is the Catholic doctrine that teaches that Mary, the mother of Christ, was conceived without sin and her conception was thus immaculate. Then there’s a playful sports spin on this concept, one that every Pittsburgh Steelers fan will immediately know what I am referring to, and that is the “[Immaculate Reception](#).”

This play is one of the most famous in NFL history. It featured a most-unlikely winning touchdown catch with just seconds left to go, after a pass caromed off a defensive back to be grabbed just inches above the turf by the late, great Franco Harris, who ran it into the end zone 40 yards away in a 1972 playoff game against the Oakland Raiders.

So, what, pray tell, is “Immaculate Disinflation?”

That’s the term used to describe a most-unlikely market condition, one almost as unlikely as that touchdown catch by Franco Harris, but just as real. You see, Immaculate Disinflation is how I and others have described the current economic doctrine that has been largely responsible for the big move higher in stocks since our last issue.

Consider that during the final week of May, we witnessed a sudden drop in anecdotal inflation metrics that ignited a rally in the S&P 500 to push the index to new highs. Stocks have since moved well above those late-May highs, but the initial catalyst for the current rally was this Immaculate Disinflation. You see, the expectation prior to recent inflation data was that economic growth was too strong and employment was too tight for inflation to decline on its own, so the Federal Reserve would keep hiking rates until growth slowed, and unemployment rose.

However, the data in the final week of May hinted that inflation may drop on its own. In that case, the Fed would not need nor want growth to slow or unemployment to rise. That’s essentially the best of both worlds, and it is why the data ignited a rally, because it hinted that “Immaculate Disinflation,” defined here as where inflation drops but growth doesn’t have to slow and unemployment doesn’t have to rise, might be happening.

The idea of Immaculate Disinflation is very positive for stocks of all stripes, not just the stocks that have led the charge higher so far in 2023. Indeed, cyclical sectors such as industrials, energy, financials and materials are likely to benefit from this condition even more, as they essentially eliminate the risk of a material economic downturn. And if Immaculate Disinflation becomes more likely, then it may lift funds such as the Invesco S&P 500 Equal Weight ETF (RSP), as well as cyclical sectors exchange-traded funds such as the Industrial Sector SPDR (XLI), the Materials Sector SPDR (XLB) and the Energy Sectors SPDR (XLE).

As I mentioned in the June 5 issue of the Eagle Eye Opener (if you don’t subscribe, what are you waiting for?), Immaculate Disinflation would remove the “weak breadth” argument from the markets and make the rally more sustainable. And since then, the rally has broadened, with the S&P 500 up about 6% since the end of May.

However, before we get too excited about Immaculate Disinflation, we need to consider a few important points. First, no one would debate we’re seeing disinflation in goods, so the sharp drop in the metrics such as the Prices Paid Index in the ISM Manufacturing PMI isn’t that much of a surprise. In fact, it’s just back to where it was in January.

Second, some of the recent growth metrics were disappointing. The New Orders component for the ISM Manufacturing PMI plunged to recession level readings. Additionally, the Household Survey in the May employment report showed 300,000 jobs lost. This matters because inflation falling and growth slowing is not Immaculate Disinflation, and it won’t be positive for stocks.

For now, however, most economic data remain resilient, and the inflation metrics are falling. For a market inclined to trade upward, that's enough — and that's exactly what we've witnessed since the end of May.

The 'Hawkish Skip' and Immaculate Disinflation

The Fed has spoken, and on June 14, two days prior to this writing, Fed Chairman Jerome Powell and crew provided a “hawkish skip” in the much-anticipated decision to push the pause button on interest rate hikes at the latest Federal Open Market Committee (FOMC) meeting.

The FOMC held the benchmark federal funds rate steady at 5.125%. This met what I called the “hawkish scenario,” because what everyone really wanted to see is where Fed members thought interest rates would be by the end of the year. If the Fed's “dot plot” (a graph plotted with figures to show where FOMC members think rates will be at the end of the year, see chart, Page 2) showed a higher federal funds rate, that would mean more rate hikes this year. Conversely, if the “dots” showed a federal funds rate lower than the current 5.125%, then it would signal rate cuts by year-end.

Well, the median dot did not show rate cuts. In fact, it showed two additional rate hikes in 2023, bringing year-end fed funds to 5.625% from the current 5.125% — and that was definitely higher than expected. Curiously, the dots were very emphatic in their signaling of future rate hikes. Here, we saw 12 of the 18 Fed officials providing dots showed year-end fed funds at 5.625%, a very solid majority.

Only four Fed officials saw year-end fed funds at 5.375% and just two saw no change to the current level. This implies the Fed is quite committed to hiking rates further, and that underscores that this was a “hawkish skip.” Yet what does this move by the Fed mean for the Immaculate Disinflation thesis? Will it derail the current rally?

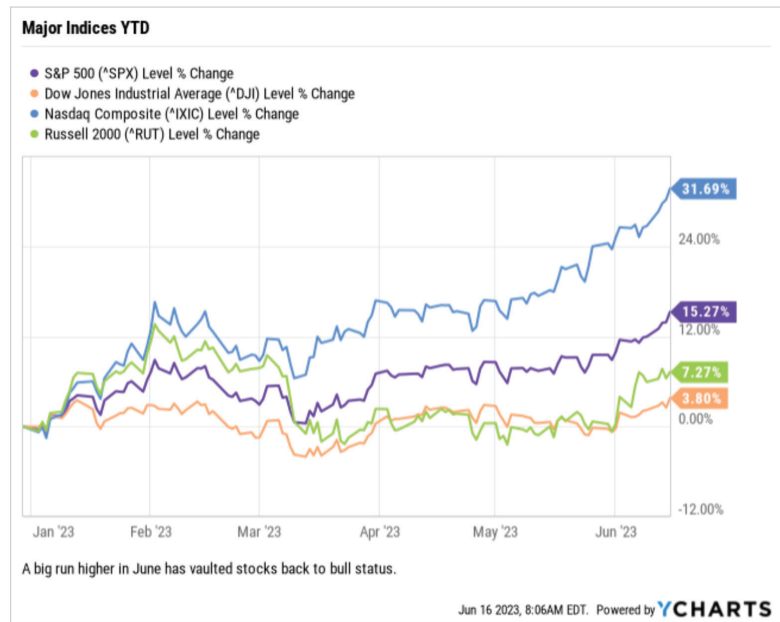
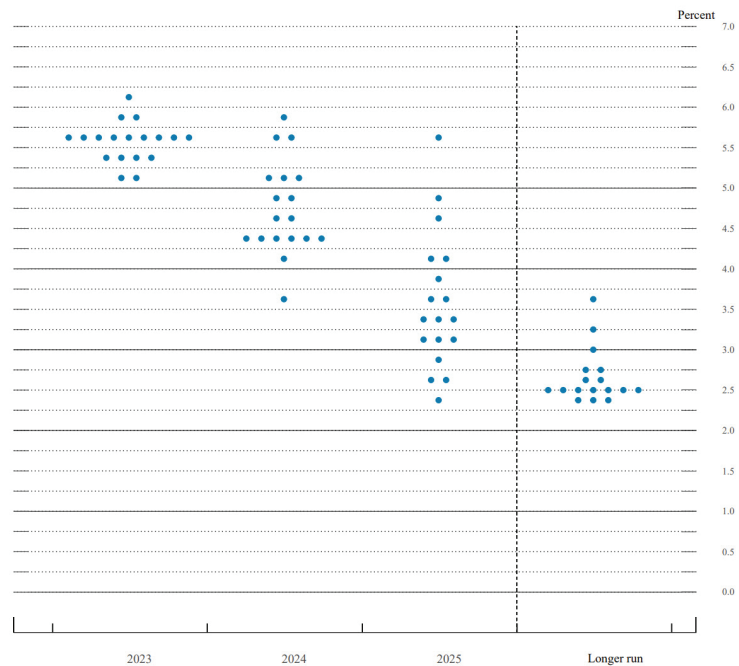


Figure 2. FOMC participants' assessments of appropriate monetary policy: Midpoint of target range or target level for the federal funds rate



The answer is most likely “no,” and we saw that in the big move higher in stocks on June 15, the day after the FOMC decision. Yes, the initial reaction to the Fed announcement was a temporary sell-off, but the declines didn't hold, and the reason why is clear: The market doesn't believe the dots — and it shouldn't.

Jim Woods' Intelligence Report (ISSN 0884-3031), JimWoodsInvesting.com, is published monthly by Eagle Products LLC, 122 C Street, N.W., Suite 515, Washington, D.C. 20001. Editor-in-Chief: Jim Woods; Editorial Director: Paul Dykewicz; Group Publisher: Roger Michalski. Subscriptions: 1 year \$249; Customer Service: 800-211-4766. Copyright 2023 Eagle Products LLC, Washington, D.C. All rights reserved. No portion of this publication may be reproduced or utilized in any form or by any means, electronic or mechanical, including photocopying or recording, or by any information storage or retrieval system without permission in writing. Periodicals postage paid at Washington, D.C., and at additional mailing offices. Postmaster: Send address changes to: **Jim Woods' Intelligence Report**, 122 C Street, N.W., Suite 515, Washington, D.C. 20001.

First, the dots have a very dubious track record of accuracy. Second, as we've said for much of this year, the Fed isn't in the driver's seat when it comes to markets — it's all about inflation and economic growth data.

To put things in further perspective, think about the Immaculate Disinflation rally that's powered the S&P 500 beyond 4,400. This rally has been driven by economic data: Inflation metrics have come down suddenly, while growth has stayed surprisingly resilient. As long as that's the case, then it's not suddenly more likely that the Fed will hike rates twice by year-end. As such, I do not see the hawkish skip as a material negative, nor something that will derail the Immaculate Disinflation rally as long as growth stays solid and inflation metrics trend lower.

As to the question of "why" the dots show two additional rate hikes, I think the answer is because the Fed doesn't want its pause to further stoke inflation by investors taking this as a cue that they're "definitely" done and easing financial conditions. It is equivalent to a parent warning a child of the worst possible punishment, so as to deter any negative behavior.

Finally, I'm not implying the market can simply ignore what the Fed says going forward. If inflation bounces back, and if growth remains hot, then the Fed would hike 50 basis points between now and year-end. But that's conditional, and if inflation keeps falling and growth stays stable or slightly moderates, then the Fed won't hike another 50 basis points.

Looking ahead, there are both short- and longer-term implications from the FOMC decision. First, in the near term, the hawkish Fed meeting won't derail the Immaculate Disinflation rally. If inflation metrics fall and growth is stable, then I'd expect the broad market rally to continue.

Second, long term, the Fed is clearly pushing back very hard on the idea of rate cuts, and that means higher rates for longer. To use an analogy from a recent Eagle Eye Opener issue, it means higher rates will "strangle the economy longer than previously expected." That does raise the chances of an economic hard landing, although it's unlikely that's going to occur imminently.

So, the key takeaways from the FOMC decision are that inflation and economic data remain the key to this market, and that the risk of a recession and hard landing is not gone (nor is it very diminished). That means we must continue to watch for signs of that hard landing, because at this market's current valuation, a 10% decline due to recession worries could just be the beginning of a significant pullback.

Top 20 Income Multipliers YTD

Stock	Ticker	Total Return YTD
Lowe's	LOW	10.14%
McDonald's	MCD	10.65%
Procter & Gamble	PG	-3.07%
Walmart Stores	WMT	10.33%
Exxon Mobil Corp.	XOM	-1.85%
Truist Financial Corp (Formerly BB&T)	TFC	-22.29%
PNC Financial	PNC	-16.51%
Johnson and Johnson	JNJ	-7.69%
Medtronic Inc.	MDT	11.21%
3M	MMM	-11.82%
Caterpillar	CAT	3.46%
Cummins Inc.	CMI	-0.21%
General Dynamics	GD	-12.78%
Union Pacific	UNP	-2.68%
Automatic Data Processing	ADP	-6.64%
Texas Instruments	TXN	8.88%
Albemarle Corp.	ALB	5.71%
American Tower REIT	AMT	-9.10%
Verizon, Inc.	VZ	-6.63%
Zimmer Biomet (103:100 stock split on 3/4/2022)	ZBH	7.51%
Average Return		-1.67%

An Income Multipliers Update

The push higher in our collection of best-of-breed dividend-growing stocks, i.e., the Income Multipliers Portfolio, continued this month. Recall that last month our holdings were down 4.8% year to date. This month, we are just slightly in negative territory, with our holdings down just 1.67%. That's a big improvement, and it is reflective of the market's broadening rally, particularly in the two weeks leading up to this writing.

There have been nice moves higher in several of our holdings, including Lowe's (LOW), Walmart (WMT), Caterpillar (CAT), Cummins (CMI), Texas Instruments (TXN) and Albemarle (ALB). Those gains helped to move the needle higher in the portfolio. Yet perhaps the most encouraging stocks in our mix also have been the biggest laggards of the year, regional banks Truist Financial Corp. (TFC) and PNC Financial (PNC).

Last month, TFC was down over 30% year to date while PNC was off by more than 22%. This month, conditions have improved markedly, with TFC down 22.29% while PNC is now down 16.51%. Of course, the performance here on TFC and PNC is definitely not what I want to see; however, keep in mind that these stocks were hit because of the mistakes of several banks (SVB became the highest profile one). Those mistakes caused a mini-panic selloff in the entire regional bank segment.

So, while these stocks are still down quite a bit this year, from everything I've seen that both appear to be in good financial shape, and both continue to deliver a very attractive yield. If you are looking for a place to add new capital at a relative discount, then both TFC and PNC are good places to do so.

Interestingly, one stock that hasn't performed like so many thought it would this year is energy giant Exxon Mobil Corp. (XOM). I say "so many" because at the start of the year many investors I spoke with were expecting a continuation of the outstanding performance of XOM. Remember, the stock soared some 86% in 2022, a remarkable run that I knew would not be duplicated this year.

Year to date, XOM shares are down 1.85%. What this tells us is that last year's hero can be this year's zero, and vice versa. That's why you want a diversified mix of stocks from a variety of sectors when you're constructing a portfolio for the long haul, a diversified mix such as we have now in the Income Multipliers.



Protection Portfolio

Buy Date or 12/31/17	Symbol	Stock	Buy Price	Current Price (6/13 Close)	Dividends	Total Return	Allocation	Weighted Return
12/31/17	VFIIX	Vanguard GNMA	\$10.46	\$9.27	\$1.13	-0.57%	30.00%	-0.17%
12/31/17	VFSTX	Vanguard Short-Term Investment-Grade	\$10.63	\$10.01	\$1.21	5.57%	25.00%	1.39%
12/31/17	VFICX	Vanguard Intermediate-Term Investment-Grade	\$9.75	\$8.43	\$1.74	4.26%	15.00%	0.64%
12/31/17	VDC	Vanguard Consumer Staples ETF	\$146.04	\$192.71	\$21.60	46.75%	12.50%	5.84%
12/31/17	VDIGX	Vanguard Dividend Growth	\$26.55	\$35.44	\$8.67	66.15%	12.50%	8.27%
12/31/17	GLD	SPDR Gold Shares	\$123.65	\$180.54	\$0.12	46.11%	5.00%	2.31%
Average return on open positions						28.04%		3.05%

Tactical Trends Portfolio (TTP) Update

The Tactical Trends Portfolio (TTP) is on a roll! Our six current positions are all in positive territory, with the Invesco S&P 500 Equal Weight S&P 500 ETF (RSP) leading the charge higher. Interestingly, this fund has lagged the market-cap-weighted S&P 500 funds this year, and that's due to the outperformance of tech stocks.

Well, last month, we remedied this situation with two new TTP allocations, semiconductor chipmaker



NVIDIA Corp. (NVDA) and the Technology Sector SPDR Fund (XLK).

NVDA shares are up about 10% over the past month, yet it was the run higher in the weeks and

months leading up to our May 26 buy that was most impressive. Year to date, shares are up 192%! Now, I am under no illusion that the next six months will bring on another near-200% move higher in this



stock. I do, however, think this will deliver big gains to investors over the next couple of years, and it is an absolute must-own here in your TTP.

As for XLK, this sector fund was up a remarkable 15.7% over the past month, a move that I suspected would take place based on the "NewsQ" and smart-money flows into the space we identified well before this big run. This ETF holds the biggest and best large-cap tech stocks out there, including Microsoft (MSFT), Apple (AAPL), Broadcom (AVGO), Salesforce Inc. (CRM) and, of course, Nvidia Corp. (NVDA).

These are the stocks leading the market higher this

Tactical Trends Portfolio

Buy Date	Symbol	Stock	Buy Price	Current Price (6/13 Close)	Dividends	Total Return
8/14/20	PPH	VanEck Pharmaceutical ETF	\$64.23	\$77.50	\$3.63	26.31%
11/20/20	RSP	Invesco S&P 500 Equal Weight ETF	\$120.79	\$147.53	\$5.22	26.45%
6/25/21	PAVE	Global X US Infrastructure Development ETF	\$25.91	\$30.13	\$0.36	17.68%
1/13/23	IEMG	iShares Core MSCI Emerging Markets ETF	\$50.48	\$50.08	\$0.48	0.16%
5/26/23	XLK	Technology Sector SPDR Fund	\$164.04	\$170.65	\$0.00	4.03%
5/26/23	NVDA	NVIDIA Corp.	\$386.57	\$410.22	\$0.04	6.13%
Average return on open positions						13.46%

What's Up & What's Down

The market moves in cycles, we all know that. But those cycles come into clear focus when we look at past years' performance in the "What's Up, What's Down" page. Let's look at one major index, and one S&P sector, over the past five-plus years to loosely illustrate this point. For the index, we'll use the Nasdaq Composite. Since 2018, the cycle has been down slightly (-3.6%), followed by respective jumps in 2019, 2020 and 2021 (+36.7%, +44.9% and +22.2%), before dropping in 2022 (-32.5%). And then there is the first five-plus months of this year, with the Nasdaq up 30.2% year to date.

Now, look at the S&P Information Technology sector (which comprises much of the Nasdaq Composite in terms of market capitalization) and we see the same cycle. Down slightly in 2018 (-1.8%), soaring in 2019, 2020, 2021, (+50.3%, +43.9% and +34.5%, respectively), down big in 2022 (-28.2%) and up very big so far in 2023 (+39.3%). Judging by the historical pattern in these numbers, we might infer that this year and the next couple of years will bring about more big gains. Of course, no one knows that for certain, as history never repeats exactly. The moral of the story is that markets move in cycles, and not riding those cycles could mean much missed opportunity.

Total Return

	Ticker	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Dow Jones 30 Ind.	DJITR	-31.9	22.7	14.1	8.4	10.2	29.7	10	0.2	16.5	28.1	-3.5	25.3	9.7	20.9	-6.9	4.3
Dow Jones 15 Ut.	DJUTR	-27.8	12.5	6.5	19.7	1.6	12.7	30.7	-3.1	18.2	14.2	13.0	14.1	1.6	9.6	8.5	-4.4
Dow Jones Trans.	DJTTR	-21.4	18.6	26.7	0	7.5	41.4	25.1	-16.8	22.3	19.2	-12.4	20.8	16.5	33.2	-17.6	8.8
NASDAQ Comp.	XCMP	-40	45.3	18.1	-0.8	17.7	40.2	14.8	7.1	9	30.7	-3.6	36.7	44.9	22.2	-32.5	30.2
Wellesley Income	VWINX	-9.8	16	10.6	9.6	10.1	9.2	8.1	13	8.1	7.4	-8.8	11.8	3.7	2.2	-15.5	0.4
Wellington	VWELX	-22.3	22.2	10.9	3.9	12.6	19.7	9.8	0.1	11	14.2	-15.3	16.9	2.3	9.4	-20.8	6.0
VG Consumer Staples*	VDC	-16.6	16.6	14.6	13.6	11	28	16	5.8	6.3	10.9	-10.0	22.9	7.9	14.9	-4.2	0.6
Vanguard High Div. Yield	VYM	-31.9	17.2	14.2	10.5	12.7	30.1	13.5	0.3	17	16.3	-9.5	20.2	-2.3	22.5	-3.5	-1.9
Vanguard Div. Growth	VDIGX	-25.6	21.7	11.4	9.4	10.4	31.5	11.8	2.7	7.5	14.9	-7.7	24.9	8.8	18.2	-10.3	0.6
iShares Canada	EWC	-44.5	53.1	19.8	-12.4	9.1	5.3	1.1	-23.9	23.8	11.4	-17.1	24.7	3.2	24.6	-14.8	5.0
iShares Switzerland	EWL	-27.2	22.1	14.4	-7.9	21.9	25.7	-1.7	0.3	-2.5	21.2	-9.9	28.9	9.9	18.0	-20.5	9.3
Vanguard Materials*	VAW	-46.5	51.4	24.5	-9.5	17.3	24.9	5.9	-10.2	21.5	22.1	-18.1	21.0	17.0	25.4	-13.6	5.0
PwrShrs High Div. Achievers	PEY	-38.1	3.6	20.9	8.6	6.3	30.5	18	2.4	31.4	8.0	-10.8	19.9	-8.5	21.2	-1.8	-6.4
T.Rowe Price New Era	PRNEX	-50.2	49.4	21	-15.1	4	15.7	-7.8	-18.8	25	5.9	-15.5	14.3	-5.1	22.7	2.6	-2.9
SPDR Gold Trust*	GLD	4.9	24	29.3	9.6	6.6	-28.3	-2.2	-10.7	8	9.6	0.9	17.9	24.8	-4.1	-0.8	6.4
VG ST Inv Grade	VFSTX	-4.7	14	5.2	1.9	4.5	1	1.8	1	2.7	1.7	-1.8	2.8	2.8	-2.4	-7.6	0.6
Vanguard GNMA	VFIIX	7.2	5.3	7	7.7	2.3	-2.2	6.7	1.3	1.8	1.0	-1.8	2.9	1.8	-1.9	-12.8	0.9
VG IT Inv Grade	VFICX	-6.2	17.7	10.6	7.4	9.1	-1.4	5.8	1.5	3.8	3.1	-3.3	7.0	4.2	-5.0	-16.4	1.3

*An appropriate benchmark is used prior to fund inception

S&P 500 Sector Indices

S&P 500	GSPC	-37	26.4	15.1	2.1	16	32.4	13.7	1.4	12	19.4	-6.2	28.9	16.3	26.9	-19.4	13.8
Consumer Discretionary	SP500-25TR	-33.5	41.3	27.7	6.1	23.9	43.1	9.7	10.1	6	23.4	0.4	27.9	33.3	24.4	-37.0	29.4
Consumer Staples	SP500-30TR	-15.4	14.9	14.1	14	10.8	26.1	16	6.6	5.4	19.7	-8.4	27.6	10.7	18.6	-0.6	-0.6
Energy	SP500-10TR	-34.9	13.8	20.4	4.7	4.6	25	-7.8	-21.1	27.4	-2.2	-17.1	11.8	-33.7	54.6	65.7	-6.5
Financials	SP500-40TR	-55.3	17.1	12.1	-17.1	28.7	35.6	15.2	-1.6	22.7	23.2	-13.7	32.1	-1.7	35.0	-10.5	-2.1
Healthcare	SP500-35TR	-22.8	19.7	2.9	12.7	17.9	41.5	25.3	6.9	-2.7	23.4	5.3	20.8	13.4	26.1	-2.0	-2.8
Industrials	SP500-20TR	-39.9	20.9	26.7	-0.6	15.3	40.6	9.8	-2.6	18.8	20.6	-13.0	29.4	11.1	21.1	-5.5	6.7
Information Technology	SP500-45TR	-43.1	61.7	10.2	2.4	14.8	28.4	20.1	5.9	13.8	41.0	-1.8	50.3	43.9	34.5	-28.2	39.3
Materials	SP500-15TR	-45.7	48.6	22.2	-9.8	15	25.6	6.9	-8.4	16.7	22.9	-14.1	24.6	20.7	27.3	-12.3	5.0
Telecommunications	SP500-50TR	-30.5	8.9	19	6.3	18.3	11.5	3	3.4	23.5	-0.3	-13.4	32.7	23.6	21.6	-39.9	35.9
Utilities	SP500-55TR	-29	11.9	5.5	19.9	1.3	13.2	29	-4.8	16.3	12.0	4.2	26.3	0.5	17.7	1.6	-5.3

year, and they are the stocks most likely to continue doing so as the year rolls on. If you want to make sure you are tactically sound, then you must own XLK.

Rejecting Waco Market Mavens

I recently watched the television miniseries “Waco,” a dramatized exploration of the 51-day standoff in 1993 between the Federal Bureau of Investigation (FBI), the Bureau of Alcohol, Tobacco, Firearms and Explosives (ATF) and the “Branch Davidians,” a religious cult led by the messianic and self-proclaimed “Lamb of God,” David Koresh. I highly recommend this show, as it was an intensely interesting examination of what happens when very bad delusory ideas collide with incompetent and overreaching government use of force.

The way I see this sad episode in American history is that both sides of this conflict were at serious fault, and the result was bad for the Branch Davidians, the government and ultimately every American. Indeed, in the follow-up series, “Waco: The Aftermath,” (which I also recommend) we learn how the events at the Branch Davidian compound were the genesis for the horror that was the Oklahoma City bombing by Timothy McVeigh.

Watching the “Waco” series and the fervent and emphatic end of days prophecies that David Koresh preached, reminded me of many of the wild, hyperbolic and fear-focused marketing prognostications in my own industry, the financial newsletter/advice business. You see, when you want someone to buy what you are selling, one very good way to do this is to aggressively scare them into action.

You know the promotions I’m talking about. “The End of America” by one of my rival publishers is perhaps the best-known example of this, but there are many others. I call these promos, and those who advocate for them, doom-and-gloom merchants, but I think a better term for them is “Waco market mavens.”

These Waco market mavens want to convince you that the world is about to end, and that you are going to lose all your money — and that the only thing that can save you from

financial Armageddon is to cough up a couple of hundred dollars a year for their publication.

Okay, before we go on, I understand the appeal of such dire predictions. I mean, doesn’t everyone fear an end-of-the-world scenario where civilization collapses, money is no longer of any use, and people resort to pillaging others and eating one another’s flesh to survive? This is the ultimate fear, and it is why so many books, films and TV series are created to dramatize this kind of dystopian world. The best of this genre from a literary standpoint is Cormac McCarthy’s, “The Road.”

Yet while a dramatization of these fears might be good subject matter for fiction, it is NOT a way to invest in the equity markets.

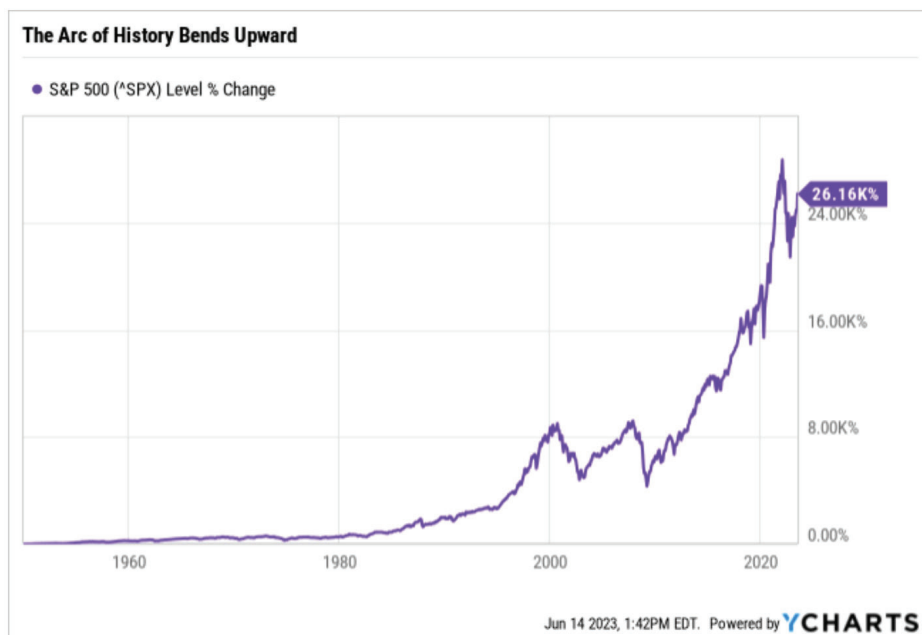
Fear of loss might be a way to get you to buy someone’s advice, but if that advice is for you not to invest in the greatest wealth-building mechanism ever devised, then you are simply a sucker that’s fallen prey to bad ideas. Another way to put it might be you’ve been seduced by the likes of a financial David Koresh.

Think about it this: What end times prognostication, or what doom-and-gloom financial prediction, has ever come to pass?

The answer is... none.

We currently live in the most prosperous, safest, and healthiest time the world has ever seen. And if you don’t believe me, check out the work of Harvard psychologist Steven Pinker in his seminal book, “Enlightenment Now.” As for things in the financial markets, stocks now are quickly approaching all-time highs on the S&P 500 Index.

Perhaps a visual here will make my point even



more forcefully. Take a look at the S&P 500 since 1950. As you can see, the arc of history bends upward, and no matter how closely you look, I defy you to locate Armageddon on this chart.

Now, is this to say that markets always go higher? Of course not. Bear markets are real. In my nearly 30 years in this business, there have been some very destructive periods of market selling. This reality must be respected, but it also must be accepted as part of the cost of doing business.

Yes, markets, to be commanded, must be obeyed. In fact, “Markets, To Be Commanded, Must Be Obeyed,” is the actual title of one of my presentations at the upcoming FreedomFest conference, July 12-15, in Memphis, Tennessee. So, I don’t want you to think that I’m bullish all the time. That would be as equally bad an error as the one made by the doom-and-gloom, Waco market mavens, albeit in the opposite direction.

Yet what I want you to take away from my thoughts here is that listening to the merchants of fear is a prescription for paralysis — not just in terms of your money, but in terms of your life and your happiness.

If you want to live a wealthy life, not just fiscally but also psychologically, emotionally and intellectually, I advise you to reject the Waco market mavens and embrace the reality of a benevolent universe. Much more happiness, truth, beauty, wisdom and wealth will come to you that way.

In the name of the best within us,



Jim

P.S. Join me at FreedomFest, "the world's largest gathering of free minds," just a month away! I, along with my fellow Eagle Financial gurus, Mark Skousen, Bryan Perry and Jim Woods, will be speaking. The full agenda — speakers, panels, debates and breakout sessions — is now posted online. Go to www.freedomfest.com/agenda to check it out. **You will be amazed!** You can also click on the name of each presenter to see when and on what topic they will be speaking. [Click here](#) here to find out more. When registering, **use code EAGLE50 to receive a discount.** Former talk show host and **U.S. presidential candidate Larry Elder is one of the latest speakers to commit to present his views to attendees.** He has been ranked as one of the top three speakers at past FreedomFest events. I hope to see you at FreedomFest in “Music City,” Memphis, Tennessee, July 12-15.

P.P.S. Join my Eagle colleagues and me on an incredible cruise! We set sail on Dec. 4 for 16 days, enjoying a memorable journey that combines fascinating history, vibrant culture and picturesque scenery. Hear seminars on the days we are cruising from one destination to another, as well as dine with members of the Eagle team. Places we’ll visit include Mexico, Belize, Panama, Ecuador and more! [Click here](#) now for the details.

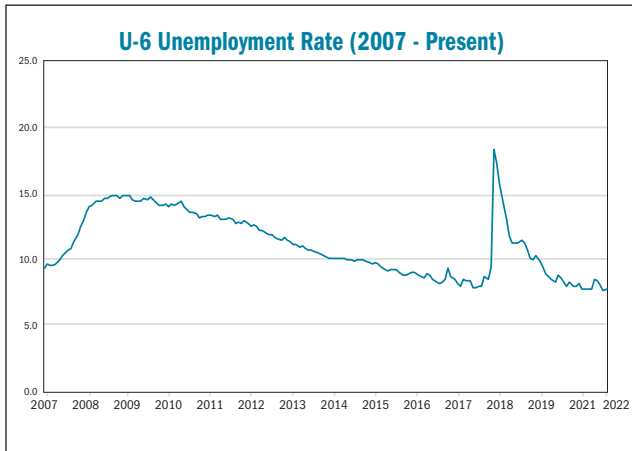
Editor’s Note: While everyday folks have been losing money in the market all year long, Wall Street bigwigs have been cashing in. The wealthy have been sweeping up other people’s losses with their multi-million dollar trading systems. But it just so happens that I know a simple way to gain backdoor access to those same systems. And today, I’m going to show you how. [Click here](#) now to learn more.



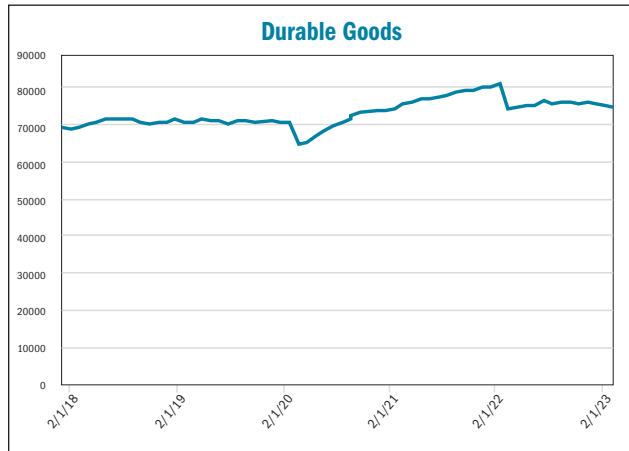
JIM WOODS is a 20-plus-year veteran of the markets with varied experience as a broker, hedge fund trader, financial writer, author and newsletter editor. His books include co-authoring, “Billion Dollar Green: Profit from the Eco Revolution,” and “The Wealth Shield: How to Invest and Protect Your Money from Another Stock Market Crash, Financial Crisis or Global Economic Collapse.” He also has ghostwritten books and articles, as well as edited the writing of the investment industry’s biggest luminaries. His articles have appeared on financial websites that include InvestorPlace.com, Main Street Investor, MarketWatch, Street Authority, Human Events and others. Jim formerly worked with Investor’s Business Daily founder William J. O’Neil to help author training courses in stock-picking methodology.

In the five-year period from 2009 to 2014, the independent firm TipRanks ranked Jim the No. 4 financial blogger in the world (out of more than 9,000). TipRanks calculates that during that period, Jim made 378 successful recommendations out of 506 total to earn a success rate of 75% and a 16.3% average return per recommendation. He is known in professional and personal circles as a “Renaissance Man,” since his skills encompass composing and performing music, Western horsemanship, combat marksmanship, martial arts, auto racing and bodybuilding.

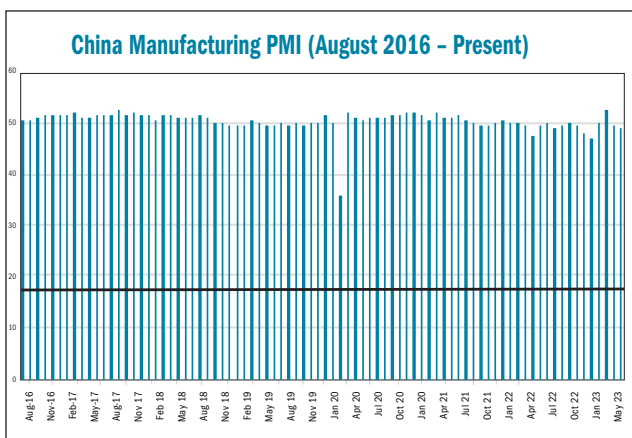
— Jim Woods' —
INTELLIGENCE REPORT®
Economic Analysis
 — REPORT —



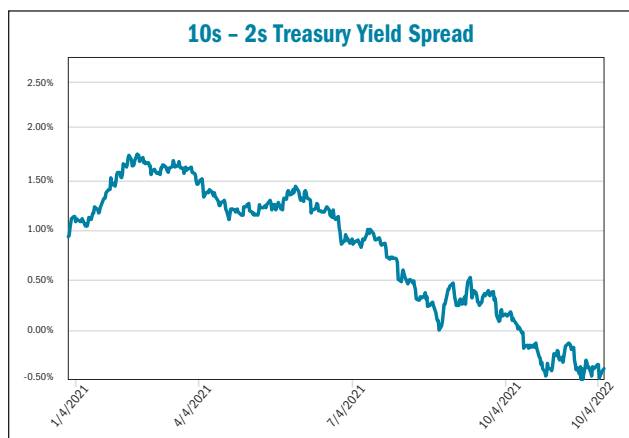
The U-6 unemployment rate remains remarkably resilient despite signs of a slowing economy.



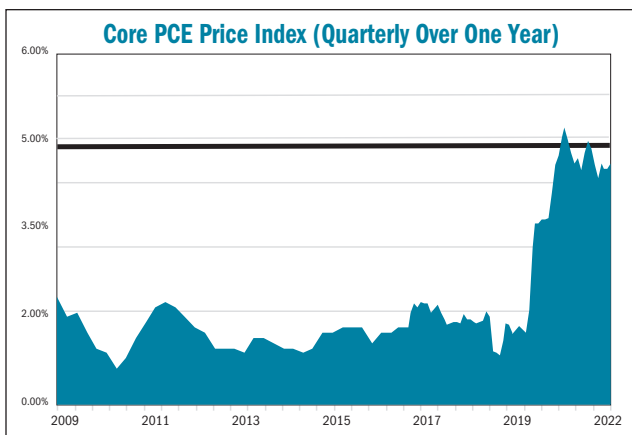
Business spending and corporate investment remain robust despite a challenging macroeconomic landscape.



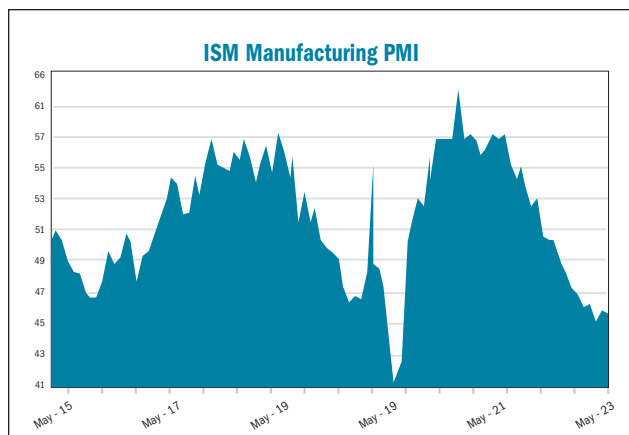
Concerns about Chinese growth are rising following a weaker-than-expected manufacturing PMI print.



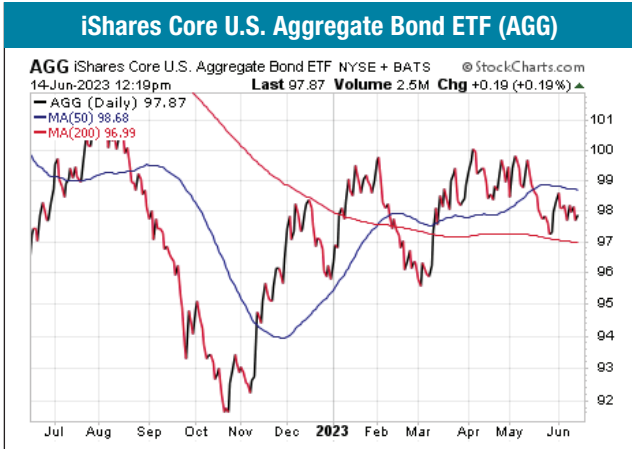
The 10s-2s yield curve inverted further, signaling a potentially material economic slowdown ahead.



Headline inflation remains far too high and well above the Fed's 2.0% goal, despite rate hikes of the past 18 months.



Manufacturing activity in the United States remains constrained, and still in contraction territory.



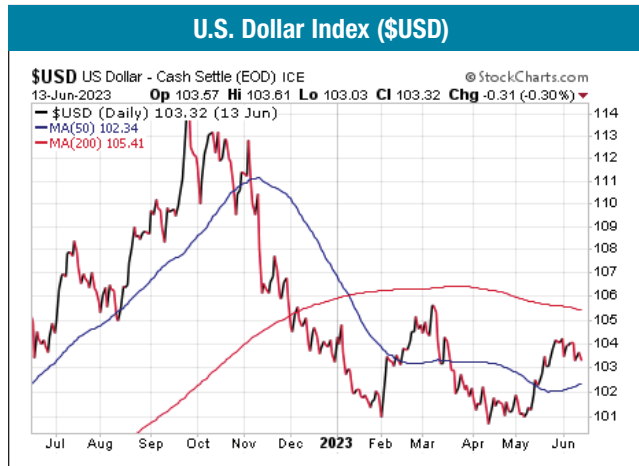
Tactical bond prices have declined modestly as global central banks continue to raise interest rates.



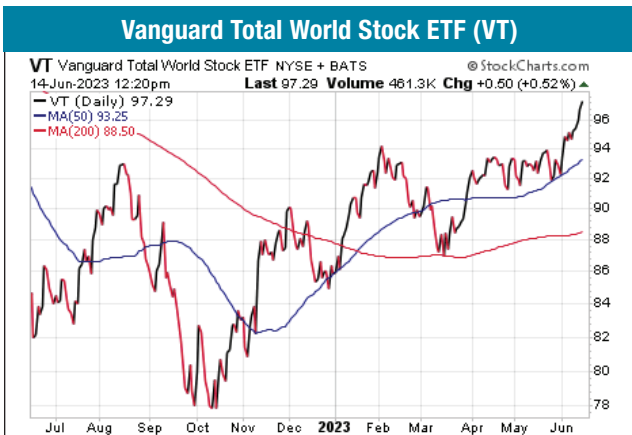
Gold prices remain under pressure and off the year-to-date highs due in part to falling inflation and a buoyant dollar.



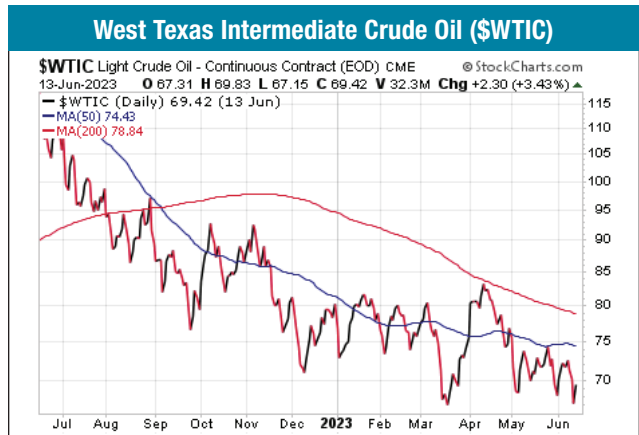
The benchmark domestic equity index rallied to 10-month highs on the hopes of falling inflation and resilient growth.



The dollar remains largely rangebound as investors wait to see just how much the U.S. economy will slow.



Global stocks have rallied of late on the hopes of falling inflation and rising growth.



Oil prices continue to decline on supply and demand concerns, as Russia keeps ignoring OPEC+ quotas.



Bill Gale
Founder, GovMint.com

Special Market Opportunity

Hold a Massive South African Rhino In Your Hand—While Supplies Last!

Dear *Wood's Intelligence Report* Subscriber:

You're probably familiar with the South African Mint, one of the most renowned mints in the world, established in 1892. That's the mint that effectively caused a numismatic earthquake with the introduction of the world's first-ever modern gold bullion coin in 1967, the Krugerrand.

The Krugerrand really changed the landscape for both collectors and bullion buyers, and it really put the South Africa Mint on the map. Before the coin's introduction, buying precious metals was a luxury only available to a few, but the Krugerrand quickly became the world standard for gold coinage for the "common man".

But the Krugerrand is not the only home run series for the South Africa Mint.

Another South African Mint Flagship, the Natura Series

The Natura Series, introduced in 1994 and also minted in gold, gave the mint another big win in the eyes of collectors. Depicting Africa's big five most renowned animals—the Elephant, Lion, Rhino, Spotted Leopard and African Buffalo—this series proved to be extremely popular. Then, in 2019, the Mint released the first Natura Series coin minted in silver. This was another event that made the collecting community sit up and take notice.

The fact is, the Natura Series has been a big deal in numismatic circles since its introduction. It's a world-renowned series that has won numerous prestigious awards over the years.

The Return of the Big Five

Capturing lightning in a bottle once again, in 2019, the mint brought back South Africa's most famous collection in a new series they called "The Big 5", each struck in one ounce of fine silver. The response from collectors was again overwhelming and immediate—each coin sold out at the mint.

Now, the South Africa Mint has begun releasing the Big 5 Series II, again featuring the world's most iconic African wild animals.



This time, each coin not only has an exquisite, highly detailed obverse design, but also an innovative reverse design. The third release in the new series is the powerful Rhinoceros, struck in one ounce of 99.9% fine silver.

The Majestic African Rhinoceros

Rhinos are known to be ferocious animals that enjoy fighting. In fact, they have the highest known combat death rate of any animal—it's estimated that fully half of the males die fighting. Yet, they're plant eaters, often consuming 120 pounds of grass each day in order to maintain their weight which can reach two tons.

Despite their bulk, they are fast creatures, known to reach speeds of 35 miles per hour.

A Design that Captures the Majesty of the African Rhino

The bold obverse design on these coins features the highly detailed image of a powerful male Rhino's head—with a look in his eye that intimates he's poised to charge at any second. The innovative reverse shows two halves of a rhino's head with an ingenious design that showcases a close-up, bisected, side by side image, with the Rhino's horn prominent—which becomes one complete portrait of a Rhinoceros when two coins are placed next to each other. When several of these coins are placed next to each other, an entire crash of Rhinos appears.

A Low Mintage—Sold Out at the Mint!

15,000 coins, that's the total number of the Big 5 Series II Silver Rhino coins that were released. Considering the tremendous worldwide demand, that's a ridiculously low mintage. So, it was no surprise that, just like all five coins in the Big 5 Series I and the first two releases in this series, the tiny mintage of 5 Rand South Africa legal-tender Series II African Rhinos sold out immediately at the South African Mint!

over, please

Call Toll-FREE today **1-888-201-7636** to Secure Your Big Five Silver Rhino MS70!



Actual coin size is 38.72 mm

Collectors Want the Best of the Best

With coins, quality is measured on a 70-point scale, with a grade of 70 representing absolute perfection. There is nothing higher. I do everything I can to get as many perfect coins as possible.

It Never Hurts to Be Lucky...

Through my connections as one of the largest authorized sellers of Krugerrands over the last two decades, I was able to secure a small quantity of these Big 5 Series II Rhino coins. Once I received my shipment, I immediately sent them to Numismatic Guaranty Company (NGC), one of the top third-party grading services in the world. I'm pleased to say that a portion of my Big 5 Series II Rhinos were certified by NGC as flawless, perfect Mint State-70 (MS70) condition! These are the best of the best.

But What's Really Important...

...is how many of the complete mintage of 2023 South Africa Big 5 Series II Rhino coins will achieve a perfect MS70 grade. The answer? We don't know—yet! But as of this writing, out of the 15,000 Big 5 Series II Rhino coins released, only 1,060 have been graded by NGC and have achieved a perfect grade of MS70. That's it. Just 7.07% of the small, authorized mintage have achieved a perfect grade.

Special Newsletter Subscriber Price

Because you're a subscriber to this newsletter, I'm offering you a special price. You won't pay the \$99 regular price each for these flawless MS70 2022 South African Big 5 Series II silver Rhino coins—rather you'll pay just \$95 each, and if you buy ten or more, your price drops again to just \$90 each. I've put a strict limit of 20 per customer.

Don't Wait—My Supply Is Limited!

Based on the enthusiasm collectors have shown for Big 5 Series coins, along with my limited quantities with a flawless MS70 grade, I don't expect these to last. Don't delay and risk disappointment. Call 1-888-201-7636 immediately to secure your Big 5 Series II Rhino One-Ounce Silver Coins with a perfect MS70

grade, along with the original mint blisterpack and a Big 5 Series II storybook, AND with FREE shipping. Buy more and save more.

Call 1-888-201-7636

Offer Code UWR287

or

Don't Miss Out

CLICK HERE TO ORDER!

2022 Big 5 Series II One Ounce Silver African Rhino NGC MS70

Reg. Price ~~\$99~~ Special Newsletter Subscriber Price - \$95 each

1-4 coins	— \$95 each	SAVE up to \$16!
5-9 coins	— \$93 each	SAVE up to \$54!
10-20 coins	— \$90 each	SAVE up to \$180!

Strict limit of 20 coins per customer

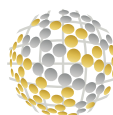
Sincerely,

Bill Gale, Founder

FREE SHIPPING
on every order!*

P.S. I'm so excited for you to own these coins that, as I mentioned, I'm including FREE Domestic Shipping with every order. Your satisfaction is guaranteed, protected by our 30-Day Return Privilege. Now hurry and secure your flawless 2022 Big 5 Series II Silver African Rhino MS70 Coins immediately!

Bill Gale is a professional numismatist, author, and TV host with more than 30 years of coin market experience. But first and foremost, Bill is an avid collector himself. GovMint.com is a distributor for most worldwide government mints and the Smithsonian. Since 1985, hundreds of thousands of satisfied customers have acquired coins from GovMint.com: Your one best source for coins worldwide.*



GOVMINT.COM
THE BEST SOURCE FOR COINS WORLDWIDE

*Free shipping offer valid for domestic standard delivery orders only. Please call for expedited or international shipping rates. Not valid on previous orders.

GovMint.com* is a retail distributor of coin and currency issues and is not affiliated with the U.S. government. The collectible coin market is unregulated, highly speculative and involves risk. GovMint.com reserves the right to decline to consummate any sale, within its discretion, including due to pricing errors. Prices, facts, figures and populations deemed accurate as of the date of publication but may change significantly over time. All purchases are expressly conditioned upon your acceptance of GovMint.com's Terms and Conditions (www.govmint.com/terms-conditions or call 1-800-721-0320); to decline, return your purchase pursuant to GovMint.com's Return Policy. © 2023 GovMint.com. All rights reserved.

Don't Delay, Call NOW at 1-888-201-7636. Your Offer Code: UWR287

DECEMBER 4-20, 2023
Aboard the *Regent Seven Seas Splendor*

Regent
SEVEN SEAS CRUISES

All-inclusive
with free fine wines and spirits,
shore excursions, government
taxes & fees, wi-fi, plus pre-paid
gratuities, and much more!

Dear Friend:
I invite you to join me and a roster of top market experts as we go on a memorable journey that combines fascinating history, vibrant culture, and picturesque scenery. Along the way, we'll give you an up-to-the-minute analysis of the investing landscape and share strategies to fine-tune your portfolio for maximum gains in the current environment.

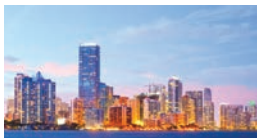


Roger Michalski
VP Group Publisher of Financial Publications



GEORGE GILDER MARK SKOUSEN JON JOHNSON BRYAN PERRY DAVID PHILLIPS JIM WOODS

MIAMI * COSTA MAYA * HARVEST CAYE * SANTO TOMAS DE CASTILLA * ROATAN * PUERTO LIMON * PANAMA CITY * MANTA * GUAYAQUIL * SALAVERRY * LIMA



Monday, December 4
MIAMI, FLORIDA

Sunny Florida skies, year-round warmth and sunshine, a buzzing nightlife, and a mix of cultures define this cosmopolitan city.

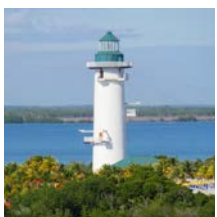
Tuesday, December 5 | SEMINARS-AT-SEA

Wednesday, December 6
COSTA MAYA, MEXICO

Costa Maya is the gateway to many of the lesser-known Mayan ruins in the Yucatan such as Chacchoben and Kohunlich, which are less excavated than the better-known pyramids near Cancun.



Thursday, December 7
HARVEST CAYE, BELIZE



This pristine mangrove-covered private island is a gem in the crown of Belize's natural resources. Bask under the warm Caribbean sun on its untouched sandy beach, enjoy an exhilarating day of water sports on the lagoon, or simply take a stroll along the island village and marina.

Friday, December 8
SANTO TOMAS DE CASTILLA, GUATEMALA

Explore the Mayan ruins at Quiriguá, a UNESCO World Heritage site. A river cruise through the Rio Dulce takes you through a scenic gorge filled with lush foliage, tropical flowers, and colorful wildlife.



Saturday, December 9
ROATAN, HONDURAS



Warm Caribbean waters with excellent diving, featuring extensive reefs, often within swimming distance of the shore define the Bay Islands. Caves and caverns are a common feature, with a variety of sponges and the best collection of pillar coral.

Sunday, December 10 | SEMINARS-AT-SEA

Monday, December 11
PUERTO LIMON, COSTA RICA

Visit Parque Vargas where sloths can often be seen inching from branch to branch. Enjoy a ride on the aerial tram through the rainforest canopy at Braulio Carrillo National Park. Or take a boat ride through the Tortuguero Canals or the Estero Negro Estuary.



Tuesday, December 12
TRANSITING THE PANAMA CANAL

Spend an unforgettable day traversing the Panama Canal, a 51-mile waterway through the rainforest that is one of the world's engineering masterpieces. The ship glides down the canal with inches to spare, through locks that raise and lower it like a toy.

Tuesday, December 12 & Wednesday, December 13
PANAMA CITY, PANAMA

Dynamic Panama City boasts a shimmering skyline, cobblestone streets lined with rooftop bars, and centuries of intact ruins to explore.



Thursday, December 14 | SEMINARS-AT-SEA

Friday, December 15
MANTA, ECUADOR



Nearby Montecristi with its colonial architecture is best known as the birthplace of the "Panama hat" which although historically produced in Ecuador, were first widely distributed from Panama.

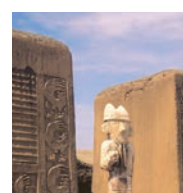
Saturday, December 16
GUAYAQUIL, ECUADOR

Stroll along the Malecon 2000, one of South America's largest reconstruction projects, running along the Guayas River and discover green public spaces, blue ponds, shopping, restaurants, river boat excursions, and a handicraft market.



Sunday, December 17 | SEMINARS-AT-SEA

Monday, December 18
SALAVERRY, PERU



Founded by the Spanish conquistador Diego de Almagro in 1534, you can delve deep into the ancient civilizations of the Chimu and Moche, as well as explore the UNESCO-listed archaeological complex of Chan Chan.

Tuesday, December 19 & Wednesday, December 20
LIMA (CALLAO), PERU

Lima was founded in 1535 by Spanish conquistador Francisco Pizarro on the banks of the Rimac river that forms a splendid and strategically located valley. Disembark here and extend your cruise vacation with visits to the splendid ruins of Cuzco and Machu Picchu, the ancient city in the clouds.



CALL 844-225-5838 TODAY FOR THE BEST SUITE SELECTIONS!



YOUR VIP INCLUSIVE PACKAGE:

- 🌀 **16 extraordinary days** aboard the luxurious Seven Seas Splendor
- 🌀 **Eagle welcome and farewell receptions** and **speaker-hosted dinners**
- 🌀 **Seminars-at-sea** and informal get-togethers with some of the world's top money experts
- 🌀 **RSSC's free unlimited shore excursion package***
- 🌀 **Free fine wines, premium spirits,** and non-alcoholic beverages
- 🌀 **Welcome champagne and fruit basket**
- 🌀 **Free dining in specialty restaurants**
- 🌀 **Government taxes and fees**
- 🌀 **Pre-paid gratuities** for ship's staff
- 🌀 **Unlimited Wi-Fi**
- 🌀 **Free valet laundry service**
- 🌀 **Regent Seven Seas special gift**
- 🌀 **Upgraded pre-cruise luxury hotel night** (if purchased)
- 🌀 **Eligible for suite upgrades at time of sailing** (subject to availability)

THE EAGLE FINANCIAL PUBLICATIONS CRUISE

December 4-20, 2023 • Regent Seven Seas Splendor

Suite Category	Special Double Rates Per Suite
Splendor Suite	\$51,872
Concierge Suite D-E	\$23,522
Superior Veranda Suite F1 & F2	\$22,424
Deluxe Veranda Suite G1 & G2	\$20,720

Final Payment is Due by August 7, 2023

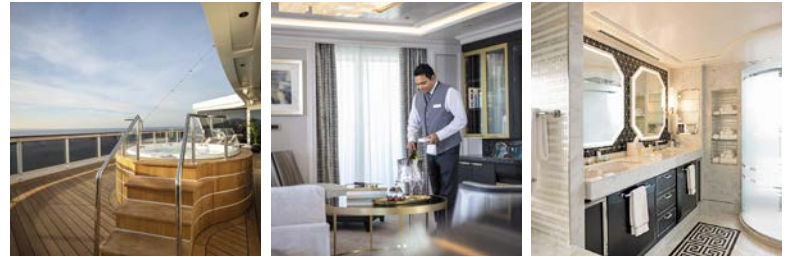
Single occupancy pricing is available at 175% of the per-person double occupancy rate in select categories and suites are highly-limited, so we recommend booking early.

Cancellation Policy: If Regent Seven Seas cancels the cruise due to no fault of client, Regent Seven Seas will refund the purchase price paid in advance by client. **All suites booked in Penthouse category and above are at 100% penalty at the time of booking and deposits are non-refundable.**

All cancellations will be assessed a non-transferable administrative fee of \$75 per person and a processing fee of 3% of the total refund if charged by credit card from Investors Travel. Cancellation requests must be made in writing to your cruise specialist; all cancellation requests will be processed Monday-Friday 9:00 am to 5:30 pm ET. If a cancellation request is received on a weekend day or holiday it will be effective the next business day.

The cancellation penalties below will apply to all bookings transferred from Crystal Cruises to Regent Seven Seas Cruises, as well as new bookings for Concierge category and below:

Time of Deposit-121 days to departure • 25% of total guest charges
120-91 days to departure • 50% of total guest charges
90-61 days to departure • 75% of total guest charges
60-0 days to departure • 100% of total guest charges



Splendor Suite

918-821 square feet

The sleek design provides ample space for relaxing or entertaining, and the walk-in closet comfortably stores your belongings. You'll enjoy a personal butler and daily canapés, as well as a full-liquor bar and a sumptuous in-suite caviar service.



Concierge Suite D-E

415-464 square feet

Your suite includes amenities such as an illy® espresso maker and cashmere blankets, perfect for use in the morning when you wish to sip coffee and enjoy an in-suite breakfast on your private balcony.



Superior Suite F1 & F2

415-464 square feet

Includes a private balcony, making this suite an excellent choice if you want a little extra room. A walk-in closet, dual sinks in the bathroom and wonderful bath amenities make it a pleasure to prepare for your day's adventures.



Deluxe Veranda Suite G1 & G2

361-308 square feet

From the sitting area, admire the ocean views through the floor-to-ceiling windows, or better yet, take a seat outside on your private balcony.



Payment Terms Per Cabin:

- Initial Deposit = 35% at Time of Booking
- Second Deposit = 30% 180 days Prior to Sailing
- Final Payment = 35% 120 days Prior to Sailing

Fla. Seller of Travel Ref. No. ST36084

Payments can be made by Visa, Mastercard, Discover Card, ACH, or check (payable to Investors Travel). Seminars are only available with the purchase of the cruise package from Investors Travel and will not be sold separately.

*Reservations for RSSC's Unlimited Shore Excursions are accepted on a first come, first served basis and subject to availability. Supplemental charges apply on Regent Choice excursions. RSSC's Unlimited Shore Excursions package excludes Private Arrangements and all Adventures Ashore programs. Restrictions and cancellation charges apply 36 hours prior to shore excursion start date.

CRUISESEMINARS™

Investors Travel, Inc. • 50 Central Avenue, Suite 980
 Sarasota, FL 34236 • 941-955-0323 • www.InvestmentCruises.com

CALL 844-225-5838 TODAY FOR THE BEST SUITE SELECTIONS!

For Serious Investors Only:

High Velocity Options

PROOF: You Could TRIPLE the Size of Your Portfolio in 32 Months

Revolutionary new OPTIONS-ONLY trading system for serious investors could have turned your \$20,000 trading account into \$84,117 after just 32 months

Proven track record in 2021 with documented winners like 250% on INMD... 126% on ALGN... 219% on VSTO... 124% on SLTD... and 185% on MELI

Access to an exclusive Charter Member "Getting Started" webinar, a welcome kit and much MORE!

Dear Fellow Investor,

If you're a knowledgeable investor who wants to generate extra cash from your investments – *without* having to put all your life savings at risk in the stock market – then please pay attention.

I'd like to introduce you to a revolutionary new options-trading system that I have developed called *High Velocity Options*.

A New Way to Make Thousands of Dollars a Month

High Velocity Options are typically a “slightly out of the money” call or put options with an expiration date of 30 to 90 days. They are fast trades that generate double- and triple-digit profits.

When I say fast trades, I’m talking about taking profits in months, even weeks!

Plus, you can get into these trades for as little as \$50 per contract... and rarely more than \$2,000.

Even better, investing in *High Velocity Options* is as easy as investing in stocks. It only takes a few



minutes per trade. And it’s usually a whole lot cheaper than buying shares of stock outright.

Multiply Your Account by Up to 12 Times!

Yet when done correctly, trading *High Velocity Options* could grow the size of your trading account by up to 320% in just 32 months.

That’s enough to turn a modest \$20,000 trading account into \$84,117 in just 32 months

Sound hard to believe?

Well, it's absolutely 100% real. And I'm going to prove it to you right now.

Let me show you the actual results from one of my other trading services that uses my *High Velocity Options* system.

Here Are the Actual Trading Recommendations:

These were REAL trading recommendations. There is nothing hypothetical or back-tested about any of this.

Starting with just \$20,000 in 2019 and investing around \$2,000 per trade, by the end of the year an account could have potentially made \$21,146 in profits and been worth up to \$44,146 by the end of the year – that is, more than doubling its value.

Here are the first dozen or so of the actual trades, both winners and losers:

#	Date Closed	Trade	Starting Amount \$20,000	Option Price	# of Contracts	Amount Invested	Gain/Loss %	Amount Received	Profit/Loss \$	Total Profits
1	1/14/2019	Five Below Inc. May \$110 Calls (Sold	\$20,000	\$8.99	2	\$1,798	86.32%	\$3,350	\$1,552	\$1,552
2	1/24/2019	Match Group Inc. June \$42 Calls	\$21,552	\$7.00	3	\$2,100	81.43%	\$3,810	\$1,710	\$3,262
3	1/24/2019	MKC March \$145 Calls	\$23,262	\$4.80	4	\$1,920	-96.25%	\$72	-\$1,848	\$1,414
4	2/7/2019	VEEV March 2019 \$110.00 Calls	\$21,414	\$3.55	5	\$1,775	130.99%	\$4,100	\$2,325	\$3,739
5	3/7/2019	Planet Fitness May \$55 Calls	\$23,739	\$5.26	4	\$2,104	100.76%	\$4,224	\$2,120	\$5,859
6	4/25/2019	PYPL June 2019 \$97.50 Calls (sold half	\$25,859	\$5.45	4	\$2,180	107.06%	\$4,514	\$2,334	\$8,193
7	4/25/2019	LULU June \$155 Calls (sold half on 3/28	\$28,193	\$12.75	1	\$1,275	87.22%	\$2,387	\$1,112	\$9,305
8	4/25/2019	ULTA June \$315 Calls (sold half on 3/28	\$29,305	\$20.91	1	\$2,091	104.21%	\$4,270	\$2,179	\$11,484
9	5/23/2019	TEAM June \$110 Calls	\$31,484	\$8.38	2	\$1,676	113.72%	\$3,582	\$1,906	\$13,390
10	5/24/2019	SPLK Aug 16 \$150.00 call	\$33,390	\$5.74	3	\$1,722	-74.74%	\$435	-\$1,287	\$12,103
11	5/30/2019	MTCH September \$60 call	\$32,103	\$7.00	3	\$2,100	95.71%	\$4,110	\$2,010	\$14,113
12	5/31/2019	FTNT June \$90 Calls	\$34,113	\$3.85	5	\$1,925	-99.48%	\$10	-\$1,915	\$12,198
13	6/21/2019	IIPR October 18 2019 \$105.00 call (Sold	\$32,198	\$8.50	2	\$1,700	226.94%	\$5,558	\$3,858	\$16,056
14	7/5/2019	BAH Sept. 20 \$65 Call (Sold half on 6/6	\$36,056	\$1.35	15	\$2,025	166.67%	\$5,400	\$3,375	\$19,431
15	7/25/2019	ABT Sep 20 2019 \$80.00 call (Sold half	\$39,431	\$2.32	9	\$2,088	229.31%	\$6,876	\$4,788	\$24,219
16	8/7/2019	MTCH Sept. 20 2019 \$75.00 Call	\$44,219	\$3.70	5	\$1,850	447.30%	\$10,125	\$8,275	\$32,494
17	8/15/2019	FNKO Aug 16 2019 \$22.50 call	\$52,494	\$1.87	10	\$1,870	-89.30%	\$200	-\$1,670	\$30,824

Impressive, right?

In 2020, we did almost as well.

Assuming you made every *High Velocity Options* trade at the prices recommended, and, with one or two exceptions, limited your investment to around \$2,000 per trade...

You could have seen \$18,969 in total profits, and your \$20,000 initial account would have grown into \$38,969.

And through the first three quarters of 2021, an initial \$20,000 account would have seen \$21,003 in total profits and grown into \$41,003 – more than doubling in value in just a little over nine months.

Best of all, most of the time you would have risked no more than 10% of your starting value on any one trade – that is, around \$2,000 per trade.

FULL TRANSPARENCY: There were a couple of exceptions. Twice in 2021 I recommended a particularly expensive option that exceeded the normal 10% limit – and both were big winners(185% and 126%).

However, if you wanted to stick to a 10% trading rule, you could have just sat those two trades out.

But what would have happened had you started with \$20,000 and just kept going?

In other words, how would you have fared had you kept investing for the full 32 months of this particular service?

Well, we issued 84 specific options-trading recommendations for this one service.

The AVERAGE winner posted a gain of 128.1%. Some were a lot more, but that was the average.

How to Turn \$20,000 into \$84,117 in Just 32 Months

With winners like that, your \$20,000 starting account could have turned into an eye-popping \$84,117 in just 32 months... making 84 trades between December 2018 and September 2021.

That works out to an average of \$23,315 per year!

Now, it goes without saying that past performance is no guarantee of future results – and you should only trade options with money you can afford to lose.

Yet you'd think EVERYONE would be trading options when you can get started for so little money and potentially, triple your money in under three years.

But you'd be wrong.

The Little-Known Secrets of Successful and Consistent Options Trading

You see, when most people hear “options,” they get nervous...

And for good reason: According to the Chicago Board of Trade, only 10% of options contracts are “exercised.”

Most (50% to 60%) are closed out prior to expiration, with either small profits or small losses. Between 30% to 35% expire absolutely worthless.

However, there are three secrets to trading *High Velocity Options* that knowledgeable investors understand – and that help them potentially generate profits month after month, year after year.

Allow me to briefly run through them:

Secret #1: When done right, investing in *High Velocity Options* can hand you at least one **TRIPLE-DIGIT** winner per month on average:

For example...

In September 2021, I told subscribers to one of my trading services to take profits on **InMode (INMD)** call options I had recommended for \$974 per contract and which were then selling for \$3,417 – a profit of \$2,443, or 250%!

The month before that, in August, I told the same subscribers to collect their 126% gains on **Align Technology (ALGN)** call options.

More than doubling their money!

Before that, I also told them to collect 219.6% gains on **Vista Outdoor (VSTO)** calls... **TRIPLING** their money...

But that still wasn't all... Prior to those wins, I led them to...

...101% gains on **Wells Fargo (WFC)** calls, doubling their money again and 123% gains on **Steel Dynamics (STLD)** calls.

Before that, it was 130% gains on **Etsy (ETSY)** options and 185% gains on **MercadoLibre (MELI)** options.

I'm telling you this not to brag... but simply to show you that experienced option traders see triple-digit gains like these on a **REGULAR** basis.

In fact, we count on them.

But that's only part of the story.

And that leads me to the second secret to generating extra cash with options...

Secret #2: These triple-digit winners **MORE THAN** make up for any losers overall:

The truth is, not all of my recommendations pan out with huge wins. Some have smaller gains of only 20% or 40% — and some even lose money.

But here's what inexperienced investors don't realize: **If you do it right, the winning option trades MORE THAN make up for the losers, by a huge margin!**

After all, the MAXIMUM you can lose on any one options trade is 100%.

But sometimes you make 400%, even 900%, on a trade.

For example, here are options gains that I've led subscribers to, with the same HVO system:

- ✓ 833% on DHI...
- ✓ 819% on BNTX...
- ✓ 550% on MPW...
- ✓ 504% on TSLA...
- ✓ 491% on SWBI...
- ✓ 427% on MTCH...
- ✓ 382% on CAN...
- ✓ 329% on AU...

... just to name a few.

Here's another look at the first dozen trades in 2019 in my stock and options trading service, *Bullseye Stock Trader*.

As you can see, we had 13 winners and four losers (up to -96%) in the first seven months of 2019.

When trading at only around \$2,000 per recommendation, the amounts invested were modest.

And yet the profits really added up: By mid-August, an initial account of \$20,000 had grown into \$52,494.

That represented a total return of 162.4% in just eight months.

And as I mentioned earlier, the results were just as good in 2020 and 2021.

A starting account of \$20,000 in January 2020 could have grown into \$38,968 by the end of the year.

And an initial \$20,000 account in January 2021 would have grown into \$41,003 by Q3 of 2021 – more than doubling the size of your account.

Now, there is ONE LAST secret I'd like to discuss before I tell you a bit more about myself.

Secret #3: Options reduce risk:

The options trades I recommend only cost between \$50 and \$2,000 per contract, thousands less than owning shares... so trading options puts less money at risk per trade.

The risk in your options trades is strictly defined.

At least the way I trade, you can never lose more than you paid for the option.

And as I said, your potential profits can often be A LOT more than 100% — sometimes 300% or 400% or even 800% or more.

And I have to admit, it's a lot of fun to make eight times your money on a single trade.

But it's the **consistency** that really counts... the ability to have more winners than losers and to make sure that the winners are A LOT BIGGER than the losers.

Now, in just a few minutes, I'm going to walk you through some specific HVO trades step by step... and show you how you, too, can realistically grab triple-digit profits on a monthly basis and sometimes even faster...

Plus, I'm going to share with you the latest batch of potential triple-digit **High Velocity Options** trades that my unique system has just uncovered.

But before I do that, let me tell you briefly who I am.

From Paratrooper to World-Class Trader

My name is Jim Woods.

People are often surprised when they meet me. I'm not what they're expecting – a slick Wall Street analyst, dressed in a suit and tie and spouting the same B.S. they hear on CNBC every day.

That's not me. Instead, I'm a former Army paratrooper who enjoys training horses at my ranch in California, target shooting and going to the beach on the weekends.

Now, you might be wondering how a regular guy like me...

... can outperform most of Wall Street's best stock pickers and options traders year after year...

After all, I was recently ranked the #1 trader in the world by TipRanks.com out of more than 8,000 competitors – and have consistently ranked in the top five.



Well, I do it (in part) through a unique options-trading system I've developed over the past two decades that identifies a triple-digit options opportunity for every single week of the year (on average).

25 Years as an Analyst and Hedge Fund Trader

Plus, truth be told, appearances can be deceiving.

I may look like a cage fighter, but I've actually spent 25 years as a stock analyst, hedge fund trader and newsletter advisor.

After the Army and college, my first real job was working for seven years at *Investor's Business Daily* in Los Angeles. After that, I was "in the trenches" as a trader at a private hedge fund.

From there, I went on to be a client advisor with Morgan Stanley before finally becoming a full-time market analyst and financial newsletter editor, working first for the Fabian family and then at Eagle Financial Publications.

So, I know what I'm doing.

And after decades of real world trading at hedge funds and as a client advisor, I know what works when it comes to investing in options.

And my readers agree. Here's what a few of them have written to tell me:

“Jim Woods offers timely and in-depth knowledge of the markets, plus actionable advice I can use today! Thank you.”

-Frank D.

“Has worked well capturing gains during this bull market and limiting losses with stops in down cycles.”

-Ed C.

“I really appreciate the advice, lessons and education Jim Woods provides. He has given me confidence in my investing, and I've seen the results!”

-Tom Z.

“Jim Woods’s insight is really special. Many of his recommendations are outside of my prior sphere of investing criteria. I really value the overall learning experience which has been profitable and fun.”

-James C.

Why Anyone with Commitment Can Become a *High Velocity Options* Trader

What I really want to emphasize is that ANYONE can do this.

Placing options trades online is as easy as investing in stocks... You just type the right symbol in the right place – and you’re done.

What’s more, you can start small and take baby steps until you gain confidence.

As I said, I issue option recommendations between \$50 and \$2,000, but you can get into many trades for just a few hundred bucks.

Almost anyone can do that.

Let me give you an example: **Jefferies Financial Group Inc. (JEF)**

In July 2021, my *High Velocity Options* system identified this stock as a solid options pick. Plus, it was dirt cheap.

The stock was trading at around \$33 a share and you could buy the

December 17 \$40 call options for just \$0.83 – or \$83 per contract of 100 shares.

In other words: you could have controlled 1,000 shares (10 contracts) for just \$830. A lot of my readers and followers did just that.

Well, the stock just took off and kept climbing throughout the fall.



By October, the stock had hit \$40 per share and just kept rising. As a result, the call options soared.

By October 28, when I recommended taking profits, the options were selling for \$2.89 each – or \$289 per contract.

That was a total profit of 247.5% in 105 days.

Every \$830 invested turned into a profit of \$2,050.

As I said, almost anyone can trade options. Most can afford \$83 to trade one contract.

Here's another low-cost example: **Wells Fargo (WFC)**.

I recommended Wells Fargo shares back in February 2021 when they were selling for around \$36.60 per share.

Everything was lining up nicely: strong relative price, rising earnings, industry leadership, the technical analysis pointed to a strong breakout...

As a result, I recommended that my readers and followers also buy call options on Wells Fargo.



The \$40 May calls were pretty cheap: just \$1.64.

\$164 would control 100 shares – and \$1,640 would control 1,000 shares. To own those same 100 shares outright would have cost you \$3,660... And to own 1,000 shares? You'd have forked over \$36,600.

You tell me, which trade has more at risk?

Well, sure enough: The stock took off and quickly rose to around \$46 a share – a nice 25.5% gain in just over two months.

But the call options did FOUR TIMES better!



The call options rose from \$1.64 to \$3.31 in about the same amount of time – a gain of 101.8% in just 63 days.

If you had bought 10 contracts for \$1,640, you would have doubled your money.

Here's another example: **Steel Dynamics Inc (STLD)**.

In early March 2021, I recommended the stock when the shares were selling at around \$43 a share.

I knew that Steel Dynamics was seeing strong relative price performance, with the shares up some 61% over the previous 52 weeks, and its reported earnings per share had surged 56% year over year to 97 cents.



For that reason, in addition to recommending Steel Dynamics shares (\$43 at the time), I also recommended that investors consider buying the May \$50 calls.

They cost just \$1.25 when we recommended them... or \$125 for one contract of 100 shares, \$1,250 for 1,000 shares, and just \$2,500 for 2,000 shares.

That's the great thing about options: You can often control a lot of shares for very little money.

Had you wanted to buy shares outright, 100 would have cost you \$4,300, and a thousand shares would have set you back \$43,000.

And just as I thought, in 2021 the old-school sectors were coming back to life and Steel Dynamics surged upward, from \$43 per share where we bought it in early March to \$55 a share by the end of April.

The "out of the money" calls quickly became "in the money" calls – and rose from \$1.25 to \$2.79. That was a profit of 123.2% in just 42 days.

Of course, we have more expensive plays as well – and the profits can be just as big, and often bigger.

Back in December 2020, I recommended **Etsy (ETSY)** calls when they were selling for 15.30.

The shares were selling for \$166 each.

It would have cost you \$1,530 to control 100 shares of Etsy stock but \$16,600 to own the shares outright.

Well, the shares climbed from \$166 to \$195 by January 2021, a gain of about 17% in 48 days.

But the options more than DOUBLED in value, rising from \$15.30 to \$35.26 in the same time frame – a gain of 130.4%.



So, for every contract you bought for \$1,530, you would have made almost \$2,000 in profits.

But you don't have to buy these more expensive options to get the big percentage gains.

Last September, I recommended call options on **Taiwan Semiconductor Manufacturing (TSM)** and it was a HUGE win.

I recommended the STOCK when it was selling for \$78.81 per share... but I also recommended the November \$85 call option when you could pick it up for only \$3.30 – or \$330 for one contract.



The stock took off like a rocket, gaining 55% by early January 2021.

But the call options went berserk.

The calls soared from \$3.30 to \$11.35 – for a gain of 243.9%.



So, let's say you bought five contracts at \$330 each. If you bought five contracts, that would have cost you \$1,650 up front.

But you would have made \$4,025 in profits in just over two months.

That's why I believe serious investors who want to generate extra cash from their portfolios should seriously consider trading options.

These are trades that often DOUBLE your money in 30 to 60 days... and sometimes more than TRIPLE it in less than three months... as we did with Taiwan Semiconductor Manufacturing.

Introducing My First ALL-OPTIONS Trading Service for Investors Serious About Generating Extra Cash

Now, here's the purpose of this message:

In the past, you could only access my *High Velocity Options* trades through one of my other trading services, such as *Bullseye Stock Trader*.



But over the past year, we've heard from an overwhelming number of subscribers and readers that what they REALLY want is simply... MORE OPTIONS TRADES!

As you've seen, our HVO-based recommendations regularly post TRIPLE-DIGIT winners... and those winners pile up huge profits over time.

Enough to turn a \$20,000 trading account into \$84,117 after just 32 months.

So, we decided to give our readers what they were demanding: an OPTIONS-ONLY trading service.

We decided to call the service *High Velocity Options*... because that is what we provide.

Fast trades and fast gains.

Our aim is to get in fast, risk a modest amount of money (usually just a few hundred dollars) and get out with BIG profits.

And unlike my other trading services, the options recommendations in *High Velocity Options* will include BOTH calls and puts.

That means you can profit from any market condition, whether stocks are rising or falling.

What You Get When You Accept a Charter Subscription to *High Velocity Options*

So, here's what you get when you agree to try out my *High Velocity Options* trading program for one year...

- First off, as a Charter Member, you'll get **an exclusive “getting started” webinar so you hit the ground running trading options.** This is where you'll be introduced to the strategies and techniques we will use all year long.
- **You get A to Z training,** in the form of ongoing emails and updates from me, to take you from a beginner to an experienced OPTIONS investor without all the pain of suffering losses through learning by trial and error.
- **You get trading alerts on a weekly basis – a priceless value!** — sent directly to your inbox and mobile phone with all of the details you need in order to make money trading options. These include recommendations for both puts and calls.
- You get my complete active *High Velocity Options* portfolio with specific buy and sell instructions.

This is truly a no muss, no fuss system.

My staff and I provide you with everything you need in order to collect fat payouts, including:

- Detailed email instructions
- Weekly updates on current positions
- Hotline investing alerts as needed
- Educational trading videos
- Answers to all of your questions

Plus Access to a Live Human “Coach” When You Need Help!

His name is **Grant Linhares**, and he’s an experienced options trader with nearly 20 years under his belt helping investors like you.

He’s available from 9am to 5pm (Eastern Time) Monday through Friday. You can call him at 202-677-4492.

In other words: We do everything humanly possible to help you start making serious profits quickly by trading options.

What’s more, I have an HVO price offer you will NOT want to miss:

Get an Instant \$1,000 Cash Rebate Save 50% Off the Regular Price

Now, you may be thinking *High Velocity Options* must cost thousands of dollars.

But that wouldn’t be correct.

The truth is, the regular subscription price for *High Velocity Options* is only \$1,995 – and, given the profits we’ve just talked about, I think that’s an enormous bargain.

But you don't have to pay anything close to that!

Here at Eagle Financial Publications, we're offering a **\$1,000 instant cash rebate** on the regular price for new Charter Members, if you act right now.

That means for a limited time you can receive an entire year of *High Velocity Options* for only \$995!

That's an incredible deal when you consider that some people make that amount with just a SINGLE options trade.

And Now the Bad News: You May Not Qualify!

However, this service is NOT for everyone.

In fact, it's not for most people, quite honestly.

To really benefit from *High Velocity Options*, you should have these three qualifications:

1. **You should be serious about wanting to make money trading options:** *High Velocity Options* is a professional-level service that is designed to achieve big, consistent wins – and lots of them. It's not for dabblers or occasional traders.
2. **You should be willing to trade for an entire year:** The fact is trading options is NOT day trading. Most option trades are

closed out in 30 to 60 days, while bigger profit opportunities may take a little longer.

3. **You should have at least \$20,000 to invest in options:** That's because not all of our trades are winners. Plus, while my trades are usually only a few hundred bucks each, you should have sufficient capital to have multiple trades going at any one time.

Most of all, I only want to accept serious investors – those who understand that trading options takes focus and a commitment to trade regularly over the course of a year.

Limited to Just 100 Traders to Start

For that reason, *High Velocity Options* is limited to just 100 subscribers to start – and there is NO REFUND.

As I said, this service is solely for serious options traders who are willing to learn how to generate A LOT of extra cash and will stick with it **for at least a full year.**

However, I will make you a special offer and a promise:

If you don't make AT LEAST one triple-digit winner per month on average – at least 12 per year – I'll give you an extra year of *High Velocity Options* FREE.

That's a \$1,995 value.

The Biggest No-Brainer Offer In the History of Trading!

You get a PROVEN options trading system that could potentially multiply an initial \$20,000 investment to \$84,117- or 320% of your money.

In just the past few weeks, trading HVOs could have made you:

✓ **\$3,800** from one option contract on **Generac Holdings Inc. (GNRC)** that you could have picked up for only \$1,990... handing you a 191% profit on your money in just 65 days...

✓ **\$2,435** from just one option contract on **InMode Ltd (INMD)** that you could have bought for only \$947 per contract... giving you a 250.7% return on your money in 95 days...

✓ **\$4,447** trading just one options contract on **Align Technology (ALGN)** that you could have purchased for \$3,530... giving you a 126% return on your money in 35 days...

To me, the risk/reward ratio definitely seems worth it.

Especially since I promise you'll see **at least one TRIPLE-DIGIT winner like these per month on average** – or you get another year of my options trading service FREE.

Imagine being able to grow your account by 320% over the coming 32 months... starting with a small trading account and while only “working” about 10 minutes a week.

That is what my *High Velocity Options* can do for you.

So please do me a favor...click on the button below RIGHT NOW!



SUBSCRIBE NOW

I urge you to try out a one-year subscription to my *High Velocity Options* right now. The number of slots is limited to 100, and I expect we will sell out soon.

Through the magic of the Internet, you’ll be whisked away to a secure, encrypted payment site where you will fill out a digital form – and get instant access to FIVE of my very latest options recommendations and my recorded “getting started” webinar for Charter Members...

And, you’ll also get my how-to guidebook for options: **“The *High Velocity Options* Guide to Successful Trading.”**

This short options trading manual can take you from novice to serious options trader in less than 15 minutes.

Regularly this report goes for \$99, but it's yours at no charge, just for becoming a Charter Member of my options-only trading service: *High Velocity Options*.

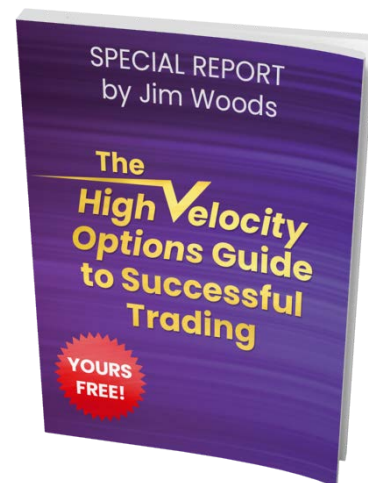
So, please don't wait. Click on the button below right now:

To your future prosperity,

Jim Woods

Editor, *High Velocity Options*

P.S. Remember, I promise you'll see AT LEAST one triple-digit winner per month on average – enough to potentially turn a \$20,000 starting account into as much as \$84,117 in just 32 months – or I'll give you a second year FREE.



SUBSCRIBE NOW