



The Goldman Guide

VOLUME 8 | ISSUE 2 | JANUARY 22, 2023

INSIDE OUR 10 MIN PODCAST:

- The Stock Market Today
- Preview, Comment, Project
- Our Featured Stock

INDICES & CATALYSTS

	Close	2023 Perf
DJIA	33,375	0.7%
S&P 500	3,973	3.4%
NASDAQ	11,140	6.1%
RUSS 2K	1,867	5.7%
VIX	\$19.85	-8.4%
BITCOIN	\$22,368	26.0%
OIL	\$81.40	1.4%

KEY TAKEAWAYS

- ⇒ *Be wary of logical investment ideas and potential safe havens*
- ⇒ *In uncertain times, having a future plan can lead to rich rewards*
- ⇒ *Great sector, strong growth, and below peer valuations can lead the featured stock to major upside*

KEY FIGURES

	Fwd P/E	RSI
DJIA	18.0	48.8
S&P 500	17.5	61.4
NASDAQ 100	21.5	58.8
RUSS 2K	21.8	57.2

Don't Make This Mistake

Listen to our podcast to find out what sector to avoid, what sector to watch/wait for, an earnings preview and what stock to step into—its forecasts and our target...in just ten minutes.

Just because a particular sector seems logical and the right choice does not mean it is so. In recent trading sessions, there is one sector many investors have migrated toward. The thought process has been that it is a great spot in case of a potential (or likely) recession. Admittedly, it makes sense to gravitate to it, but for those that do, you could be making a big mistake.

A second, similar sector might seem like a good replacement for the first one---if there is no recession. If you have been considering this approach you have a keen eye. But, this selection is fraught with risk. Therefore, it is one to watch and not step into. Could be quite good in the not too distant future.

This sector seems pricey at first glance and yet has its champions and fans. But there is one small cap NASDAQ stock in this winning sector that has an enviable performance, good chart, lower valuation, and lots of upside ahead. This one feels just right...and it is our featured stock!

Earnings season is in well, earnest and some major companies in tech, health care, financials and transportation report. We may get a peek into what lies ahead. Come Wed/Thurs we will have a better idea about market direction.

Our stats, metrics, and perspectives tell an important story. We review, comment, and project near term market events and performance.

The Stock Market Today

U.S. Market Performance 1/20/2023									
Index	Close	Y/E 2022	YTD Perf	52-Wk Hi	52-Wk Low	% off Hi	% from Low	200 DMA	% Abv/Bel 200 DMA
DJIA	33,375	33,147	0.7%	35,824	28,661	-6.8%	16.4%	32,368	3.0%
S&P 500	3,973	3,839	3.4%	4,637	3,492	-14.3%	13.8%	3,969	0.1%
NASDAQ	11,140	10,466	6.1%	14,647	10,889	-23.9%	2.3%	11,567	-3.8%
Russell 2000	1,867	1,761	5.7%	2,138	1,641	-12.7%	13.8%	1,827	2.1%
Bitcoin	\$22,368	\$16,548	26.0%	\$48,087	\$15,599	-53.5%	43.4%	\$22,539	-0.8%
Average						-22.3%	17.9%	0.1%	
Avg w/o BTC						-14.4%	11.6%	0.4%	

Source: Barchart.com, Yahoo!Finance, Goldman Small Cap Research

Notable Numbers

AAll Sentiment Survey (figures rounded)

	<u>Current</u>	<u>Last Week</u>	<u>Long Term Avg</u>
Bullish	31%	24%	38%
Neutral	36%	36%	32%
Bearish	33%	40%	31%

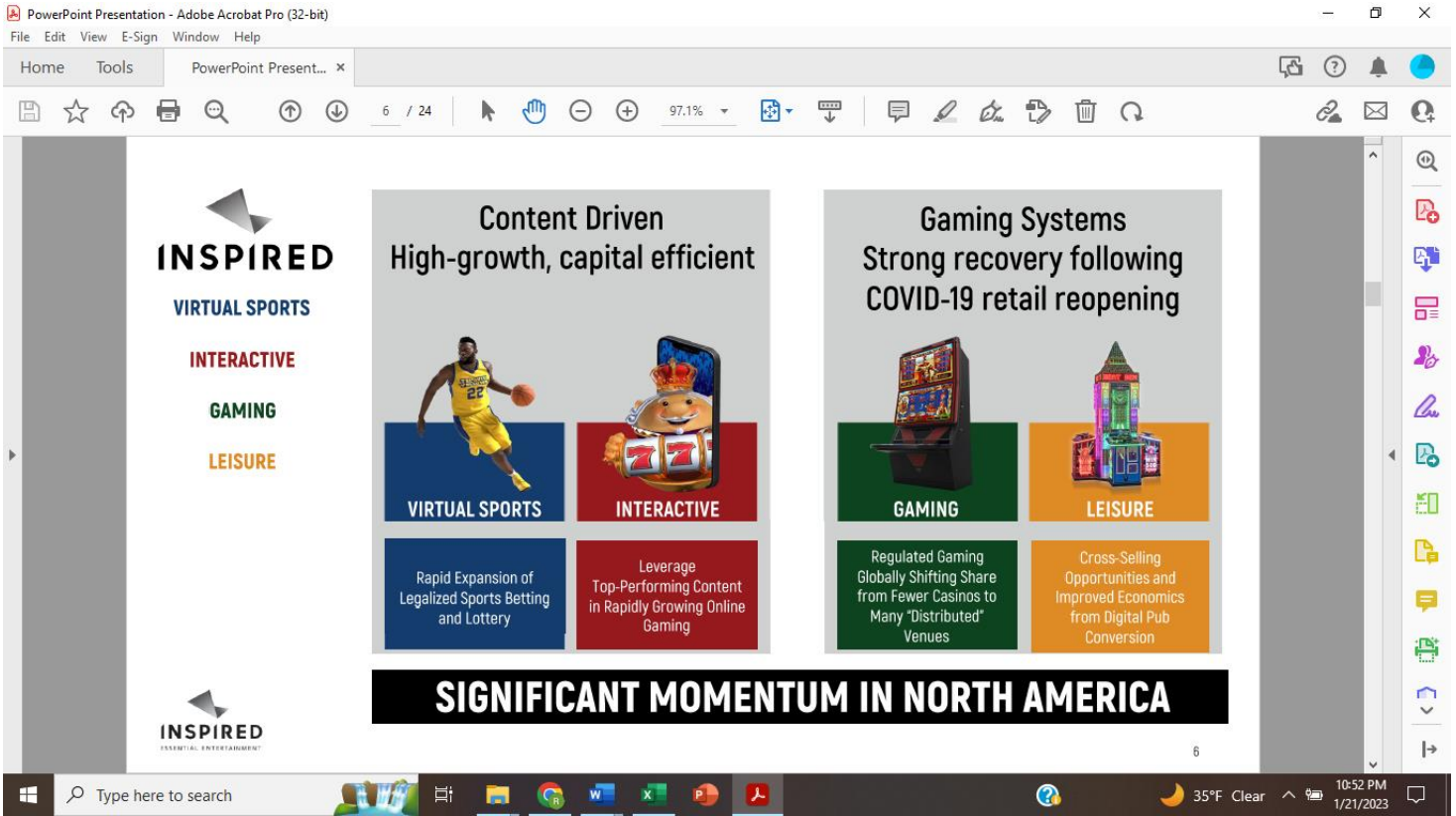


ICI: Weekly U.S. Equity Fund Flows

1/11/23: (\$1.0B)
 1/4/23: (\$6.1B)
 12/28/22: (\$5.4B)
 12/21/22: (\$9.8B)
 12/14/22: (\$19.5B)

Our Featured Stock

Inspired Entertainment, Inc.
(NASDAQ: INSE: \$13.80)



INSPIRED
ESSENTIAL ENTERTAINMENT

VIRTUAL SPORTS

INTERACTIVE

GAMING

LEISURE

Content Driven
High-growth, capital efficient

VIRTUAL SPORTS

INTERACTIVE

Rapid Expansion of Legalized Sports Betting and Lottery

Leverage Top-Performing Content in Rapidly Growing Online Gaming

Gaming Systems
Strong recovery following COVID-19 retail reopening

GAMING

LEISURE

Regulated Gaming Globally Shifting Share from Fewer Casinos to Many "Distributed" Venues

Cross-Selling Opportunities and Improved Economics from Digital Pub Conversion

SIGNIFICANT MOMENTUM IN NORTH AMERICA

6

Stock Chart Provided by Stockcharts.com





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