



# The Goldman Guide

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### INSIDE OUR 10 MIN PODCAST:

- The Stock Market Today
- Corrections & Bear Markets
- A Diversified AI Stock

### INDICES & CATALYSTS

	Close	2023 Perf
DJIA	32,856	-0.9%
S&P 500	3,986	3.8%
NASDAQ	11,530	10.0%
RUSS 2K	1,879	10.2%
VIX	\$19.59	-9.5%
BITCOIN	\$22,189	34.1%
OIL	\$77.50	-4.7%

### KEY TAKEAWAYS

- ⇒ *If you like yo-yos, you must enjoy this market. And it is likely to continue.*
- ⇒ *Volume could soon subside making drifts and movement more erratic*
- ⇒ *Seems like anything in AI is in play. This stock has rocked in 2023, but is still under the radar*

### KEY FIGURES

	Fwd P/E	RSI
DJIA	17.3	42.0
S&P 500	18.0	45.5
NASDAQ 100	24.0	50.6
RUSS 2K	21.2	44.3

## Up, Down and Sideways

Our apologies for the lateness of this week’s edition. We were sick over the weekend. Still, onward and upward. Well at least onward. Fed Chairman Powell helped push us downward. And those were just his words. Wait til the actions come hard and fast.

Next up is the CPI info in six days. I don’t portend to know what it will look like. But, if recent history is any indication, the market will move sharply, one way or another. So, please be prepared.

There has been little movement for the past several trading sessions despite the sharp moves in between. Major outflow increases, bearish stances, are not helping. Nor is the word of some market strategists. One in particular called a scary market ahead a few days after we did last month. Yet, this week he said the tea leaves tell him the short term could be a big rally, followed by the poor market conditions. Figures that the next day stocks drop big time.

Please...have somewhat of a consistent stance and don’t always try to be tactical and time the market.

In the meantime, expect volumes to begin to drop making things more erratic than usual. It’s just part of the game, so to speak.

Speaking of game, AI is clearly in play and we have one that has rocked so far this year. But, it is still under the radar, under accumulation, and is 30% below its year high, so there is nice upside to this diversified, SaaS business that trades at only .5x sales. Check it out....

Have a good day!



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## The Market Today

U.S. Market Performance 3/7/2023									
Index	Close	Y/E 2022	YTD Perf	52-Wk Hi	52-Wk Low	% off Hi	% from Low	200 DMA	% Abv/Bel 200 DMA
DJIA	32,856	33,147	-0.9%	35,492	28,661	-7.4%	14.6%	32,380	1.5%
S&P 500	3,986	3,839	3.8%	4,637	3,492	-14.0%	14.1%	3,940	1.2%
NASDAQ	11,530	10,466	10.2%	14,647	10,089	-21.3%	14.3%	11,403	1.1%
Russell 2000	1,879	1,761	6.7%	2,138	1,641	-12.1%	14.5%	1,827	2.8%
Bitcoin	\$22,189	\$16,548	34.1%	\$48,087	\$15,599	-53.9%	42.2%	\$20,687	7.3%
Average						-21.7%	20.0%		2.8%
Avg w/o BTC						-13.7%	14.4%		1.6%

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	23%	22%	38%
Neutral	32%	40%	32%
Bearish	45%	39%	31%



*Bearish Percentage is highest since 12/28/22.  
This occurred just before the recent mini-rally...  
Still...we don't view it as a catalyst at this stage*

Equity Fund Flows	
Lipper	ETF.com
<u>3/1/2023</u>	<u>3/6/2023</u>
Outflows (\$13.5B)	5 of top 7 inflows: debt
Outflows Ex ETFs (\$6.0B)	Top 2 outflows S&P 500
Outflows 2.5x greater than inflows	Top outflow greater than top 3 inflows

### Random Thoughts...

- With so many weeks of outflows, are we going to start seeing notable drops in volume?
- Is investing via AI set to displace Quant investors?
- Will an AI-based ETF be filed later this year?
- Has a large swath of investors evolved into traders?
- How is that impacting rallies and down days?
- Are market strategists fickle?

## Under the Radar, Under Accumulation AI Play



OMNIQ Corp. (NASDAQ: OMQS)

KEY STATISTICS		
Price as of 3/7/23:	\$6.10	
52-Week Range:	\$8.75 - \$3.80	
Est. Shares Out:	7.8M	
Mkt Cap (\$, mil):	\$48	
Avg. Volume:	15	
Exchange:	NASDAQ	
Cash Per Share:	\$0.49	
BV Per Share:	N/A	
Inst Own:	5%	
Public Float:	5.9M	
<b>Rev (mil)</b>	<b>2022E</b>	<b>2023E</b>
FY:	\$104	\$113
FY P/Rev:	0.5	0.5
Oper Mgn:	N/A	N/A
<b>EPS</b>	<b>2022E</b>	<b>2023E</b>
FY:	N/A	N/A
FY P/E:	N/A	N/A
SMA50:	\$5.03	
SMA200:	\$5.87	
RSI:	62.3	
YTD Perf:	39.8%	

<https://omniq.com/wp-content/uploads/2022/03/INVESTORS-PRESENTATION-2023-9-MO.pdf>



Thoughts on our ideas? Shoot me an email: [rob@goldmanresearch.com](mailto:rob@goldmanresearch.com).



# The Goldman Guide

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