

## INSIDE OUR 10 MIN PODCAST:

The Stock Market Today  
Near Term Market Projections  
New Featured Stock

## INDICES & CATALYSTS

	<u>Close</u>	<u>2023 Perf</u>
DJIA	33,978	2.5%
S&P 500	4,071	6.0%
NASDAQ	11,622	11.0%
RUSS 2K	1,911	8.5%
VIX	\$18.51	-14.6%
BITCOIN	\$23,127	39.8%
OIL	\$79.38	-1.1%

## KEY TAKEAWAYS

- ⇒ *See why the market's rise could continue and how to prepare for the big drop around the corner*
- ⇒ *Our featured stock last week was up 14.4% and this week's podcast pick has similar traits*
- ⇒ *Learn the market signs the pros are missing so you can stay ahead of the game—even during earnings season*

## KEY FIGURES

	<u>Fwd P/E</u>	<u>RSI</u>
DJIA	18.3	57.7
S&P 500	18.3	63.2
NASDAQ 100	23.1	70.2
RUSS 2K	23.1	64.7

## Making "Cents" of Nonsense

In this week's podcast, we try to make dollars and cents out of the nonsense that is the stock market. There are some wild things happening that appear to let the bulls rule the roost for a little while longer. And we outline them for you as some pros seem to have missed these key signs.

With that said, all good things must come to an end so we feel it prudent to give you a tip or two on how to prepare for what we believe is going to be a painful drop---albeit a tad later than originally anticipated. Still, it's close than you might think.

Last edition's featured stock **Inspired Entertainment, Inc. (NASDAQ: INSE)** reached a peak gain of 14.4% for the week and hit a new all-time high. We believe another 25-30% upside still exists so we remain big fans.

Afraid you missed the boat? We have a new featured stock in this week's podcast that we believe could achieve a similar performance to INSE.

We continue with our earnings preview and identify the sector to avoid and the sector to monitor depending on your mood. The market is certainly behaving differently than anyone expected but there are hidden areas of strength.

Years ago, when the market had a strong January, it was led by dreams---small firms that had big aspirations and appeared set for great things ahead. Today, the performance is led by the absence of doomsday for stocks and the economy. In either case, a strong January often previewed an up year---the bigger the better. Hopefully, we all have put aside our rose-colored glasses, that see a bull market with legs, lest we take it on the chin, later.

## 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	33,978	33,147	2.5%	35,824	28,661	-5.2%	18.6%	32,350	4.8%
S&P 500	4,071	3,839	6.0%	4,637	3,492	-12.2%	16.6%	3,958	2.8%
NASDAQ	11,622	10,466	11.0%	14,647	10,889	-20.7%	6.7%	11,507	1.0%
Russell 2000	1,911	1,761	8.5%	2,138	1,641	-10.6%	16.5%	1,823	4.6%
Bitcoin	\$23,127	\$16,548	39.8%	\$48,087	\$15,599	-51.9%	48.3%	\$22,100	4.4%
Average						-20.1%	21.3%		3.5%
Avg w/o BTC						-12.2%	14.6%		3.3%

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	28%	31%	38%
Neutral	35%	36%	32%
Bearish	37%	33%	31%



### ICI: Weekly U.S. Equity Fund Flows

1/18/23: (\$0.8B)  
1/11/23: (\$1.0B)  
1/4/23: (\$6.1B)  
12/28/22: (\$5.4B)

### Other Noteworthy Data:

Put/Call Ratio  
671 Stocks Reporting  
New Featured Stock



# The Goldman Guide

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