SEVENS REPORT *alpha*

September 19, 2023

In Today's Issue

- We are approaching the seasonally best period of the year for stock returns, so I wanted to dedicate an entire Alpha issue to market seasonality so that it can 1) Serve as a primer on seasonality to aid in any discussions with clients and 2) Present you with near-term tactical ideas based on historical market seasonal trends.
- In today's issue, we go in depth on market seasonality and cover Q4 and the entire year so that you clearly know which periods of the year are the best and worst for broad market returns. Additionally, we also look at seasonal sector performance, as variance of sector performance throughout each calendar year is surprisingly big!
- Seasonal Idea 1: **Pacer CFRA-Stovall Equal Weight Seasonal Rotation ETF (SZNE)**. SZNE is a one-stop-shop for tactical seasonal exposure. This ETF equal weights allocations to healthcare and consumer staples from May to October, then rotates and equal weights exposure to consumer discretionary, tech, material and industrials from November to April.
- Cyclical Seasonal Idea 2: **Global X Millennials Thematic ETF (MILN)**. Cyclical sectors outperform in Q4, and one part of a cyclical strategy must focus on the consumer. MILN portfolio composition is 42% consumer discretionary stocks, 24% communication services (media stocks), 9% technology, and 8% real estate. MILN has gained 22% YTD.
- Cyclical Seasonal Idea 3: **Global X U.S. Infrastructure Development ETF (PAVE)**. The other side of the cyclical arena are the industrial and materials stocks. PAVE provides exposure to sectors with exposure to raw materials, heavy equipment, engineering, and construction. Over the past year, PAVE has outperformed the S&P 500 22% to 13%.

The Stock Market Seasonality Factor

One of the quirks of the investment industry is that we are constantly seeking clarity amongst the chaos. The stock market responds daily to a never-ending stream of economic data, political events, business reports, and other obscure minutiae.

Yet we regularly seek to discern patterns and predictability among all these disparate circumstances. It's simply in our nature as humans to solve these riddles or provide an edge in predicting the direction of the markets using history as our guide. That context supplies the perfect springboard into our next timely market topic—seasonality.

Seasonality in this context refers to the historical penchant of the stock market to outperform or underperform in various periods. These are most often broken down in monthly averages over decade-long time frames. That ultimately produces a picture of months where market prognosticators expect bullish or bearish trends to be primary drivers of net returns.

One such study conducted by Capital.com reviewed 50 years of stock market data from 1972 to 2022 as displayed in the table on Page 2. It found that September was resoundingly the weakest month of the year on average with November, December, and April providing the strongest returns.

Some key takeaways from this data include:

- September is the only month of the year over this time frame with a negative average return for the S&P 500 Index (-0.80%).
- Among the main stock indices of major advanced countries, the German DAX (DAX 30) shows the worst average performance in September (-1.7%).
- April is surprisingly the strongest month for the S&P 500 Index overall (+1.6%).
- April also produces far stronger results in developed European countries as compared to the United States on average.

- October gets a bad rap for the 1987 crash but has historically been an average to above-average calendar period for U.S. stocks.

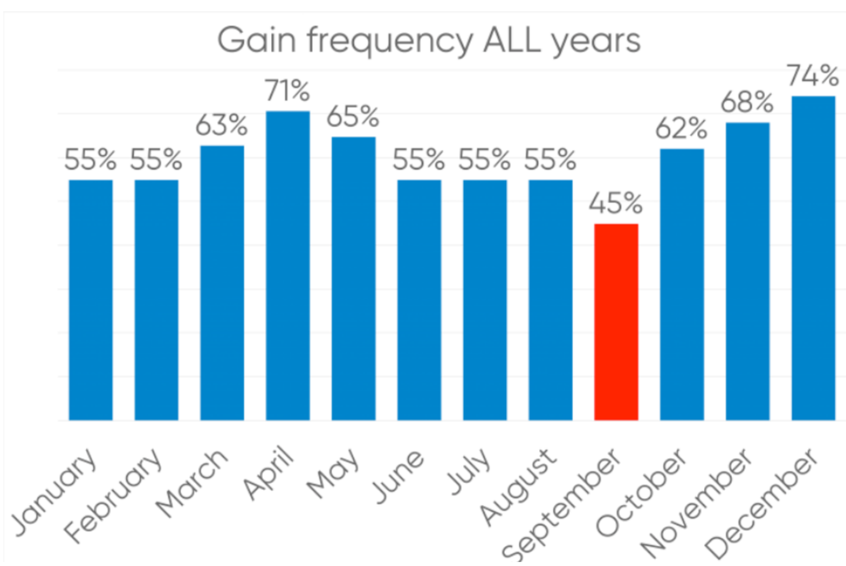
Based on this data, it's clear to see why November to April has been dubbed the "growth season" for equities. Conversely, it's obvious why "sell in May and go away" is such a popular turn of phrase with May through October marking the weaker months of this study.

Equity indices	1	2	3	4	5	6	7	8	9	10	11	12
S&P 500	1.0%	0.1%	0.9%	1.6%	0.7%	0.3%	0.9%	0.0%	-0.8%	0.9%	1.4%	1.3%
NASDAQ 100	1.8%	0.3%	0.7%	1.6%	1.7%	0.3%	1.6%	0.6%	-0.5%	1.5%	2.2%	1.5%
Dow Jones 30	0.9%	0.2%	0.9%	2.1%	0.3%	0.0%	1.1%	-0.1%	-0.9%	0.7%	1.5%	1.4%
DAX	0.8%	0.4%	1.1%	2.2%	0.0%	0.2%	1.2%	-1.0%	-1.7%	1.2%	1.4%	1.4%
Euro Stoxx 50	-0.1%	0.4%	0.8%	2.1%	-0.5%	-0.5%	1.3%	-1.5%	-1.6%	0.9%	1.6%	1.7%
FTSE 100	-0.2%	0.4%	0.0%	2.3%	0.2%	-1.1%	1.2%	-0.3%	-0.8%	0.9%	0.9%	2.1%
NIKKEI 225	0.0%	0.4%	1.2%	1.5%	0.4%	-0.1%	-0.3%	-0.4%	-0.7%	-0.2%	1.4%	1.2%

(Source: Capital.com)

The gain frequency of all years (see chart here) in this study showed that December is positive nearly three-quarters of the time.

One of the factors that plays a prominent role in this cyclicality is month-over-month changes in economic data. Consumer retail sales have historically contracted in September as consumers cut back on discretionary spending and increase savings at the end of summer. Non-manufacturing PMI, which is a leading survey among private sector managers on the economic outlook, has historically demonstrated weaker performance in September as well. The image at the top of Page 3 depicts this seasonality over the same 50-year time frame.



October has historically shown a strengthening in these data points, which is likely what sets off a holiday rally into year-end. These indicators can provide valuable context into why these seasonal patterns occur and what drives some months to have a higher rate of consistency than others.

Our goal with this issue is to not only help educate your clients on the seasonal trends in markets, but to also look at various ways to add alpha or reduce risk during these periods. Active investors can shape their asset allocation profile to take advantage of these market influences and guide future portfolio decisions at various points of the year. Fortuitously, this point in time is a perfect opportunity to evaluate your current investment lineup in preparation for a historically strong six months for stock market investors.

How Seasonality Impacts Sector Returns

Knowing which months of the year are historically favorable to stocks is a formidable tool. We can also take that a step further by digging deeper into the data to better understand which sectors outperformed or underperformed during these periods.

A data set compiled by Optimalmomentum.com examined the returns of S&P sector data from January 1973 to July 2020. The results were then broken up into two six-month periods – November to April (cyclical) and May to October (defensive). Breaking the year in half provides a smoother way to trade the two cycles rather than cherry picking certain months. The table here illustrates the results of this research over nearly 50 years.

		January	February	March	April	May	June	July	August	September	October	November	December
US Retail sales	Average mom % change	0.32	0.35	0.49	0.37	0.30	0.43	0.38	0.40	0.18	0.48	0.26	0.24
US industrial production	Average mom % change	0.02	0.24	0.17	0.18	0.16	0.14	0.15	0.24	0.12	0.27	0.19	0.16
US ISM Non Manufacturing PMI	Average mom change	0.37	0.08	-0.36	0.27	0.18	-0.19	0.07	0.33	-0.40	0.13	-0.35	-0.12
US ISM Manufacturing PMI	Average mom change	0.09	0.36	-0.29	-0.06	-0.13	0.04	-0.09	0.31	-0.02	-0.10	-0.03	-0.09

(Source: Capital.com)

The standout conclusion from this data is how cyclical sectors such as materials, industrials, and consumer discretionary stocks outperform during the seasonal growth months. This is logical given the penchant for these companies to surge in value as economic expectations and consumer activity is favorable.

Conversely, we see defensive sectors such as consumer staples, healthcare, and utilities take a profound leadership role during the summer doldrums. Overweighting these sectors could potentially lead to a lower-volatility portfolio outcome during those weaker months.

Another fascinating aspect of the data is that technology was the one sector that stayed consistently positive in both periods. We have all experienced the ups and downs of this sector over our careers, but it remains an anchor of positivity when viewed through the lens of seasonal returns.

Sector	Nov-Apr	May-Oct
Energy	2.72	-0.28
Financial	-0.09	1.61
Materials	5.7	-6.85
Industrials	3.21	-2.77
Discretionary	4.27	-4.23
Staples	-2.63	4.97
Healthcare	-1.39	4.92
Utilities	-5.59	5.16
Technology	2	0.42

(Source: Optimalmomentum.com)

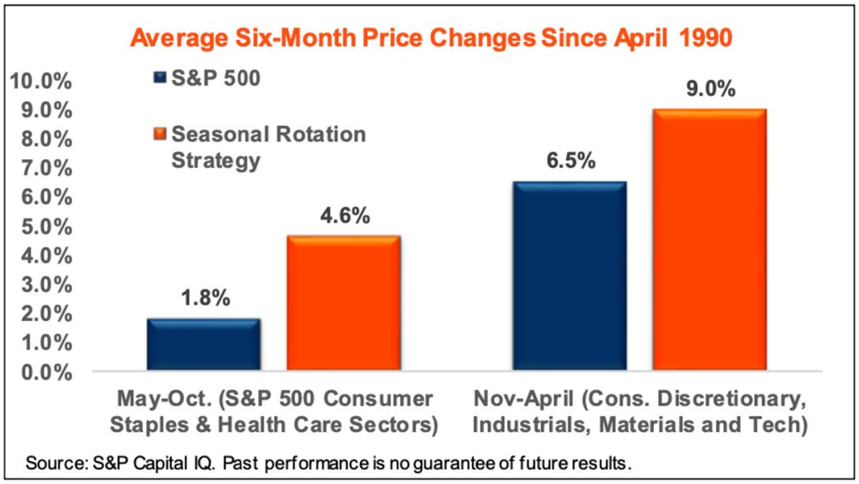
One well-known stock market researcher who has been studying the impact of seasonality for decades is Sam Stovall, Chief Investment Strategist at CFRA and author of "The Seven Rules of Wall Street." Sam created an index to unlock the alpha potential lurking within these stock market cycles. It's since been packaged into the **Pacer CFRA-Stovall Equal Weight Seasonal Rotation ETF (SZNE)**.

The fund debuted in 2018 behind a strong back-tested track record of seasonal returns. In the simplest terms, it rotates into an equal-weighted measure of consumer staples and healthcare stocks drawn from the S&P 500 Index for the period of May to October. It then rebalances into an equal weighting of consumer discretionary, industrials, technology, and materials stocks from November to April. The graphic atop Page 4 shows how this seasonal rotation strategy has outperformed the general market since 1990.

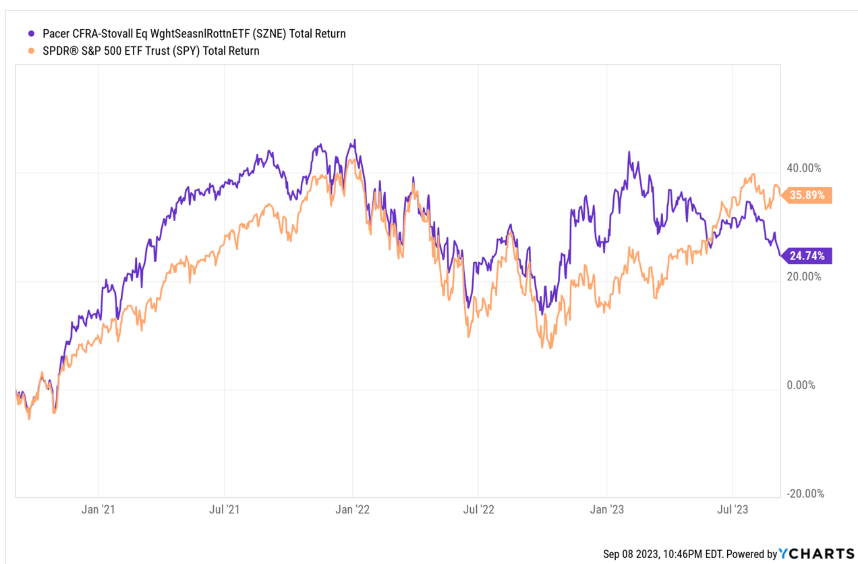
SZNE directly owns the underlying company shares within each sector rather than taking a "fund of funds" model that many other ETFs choose to deploy. This creates a more accurate tracking of the fundamental stocks in each sector and reduces net fees for investors. SZNE has approximately $52 million under management and charges an expense ratio of 0.60% annually.

Since its debut, the fund has shown mixed periods of relative performance versus the benchmark S&P 500 Index. Examining the three-year chart can provide some additional perspective on this rotational strategy. There are clear indications that it has alpha potential based on its unique index methodology. However, it's also the type of ETF that can diverge significantly from the benchmark when its underlying portfolio doesn't align with current market trends. Those patterns are evident on the chart when examining each year from 2021, 2022, and 2023, independently.

The attraction of SZNE is that it is designed to maximize an evidence-based investing approach with a strict index methodology. You know exactly what it is going to do at each rebalance and rotation marker as a quasi-active approach. For those that are intrigued by the long-term applications of seasonal trends, it provides a dependable investment vehicle at a reasonable cost.



Nevertheless, because it owns only a subset of sectors at any given time, it is more appropriate to be categorized as a sector or tactical fund rather than a core holding. This classification lends itself to the characteristics of the underlying index and the expectations for investors that its unique style will prove beneficial under certain market conditions. The good news is that because it rotates with the seasons, it can be held year-round and is most likely to prove its true alpha potential over longer time frames.



Designing Your Own Cyclical Stock Portfolio

Many advisors have bought into the logic of the seasonality bias, but many don't necessarily want to turn over their investments to a strategy that auto-rotates for them. That's why it's valid to build your own cyclical growth allocation that takes advantage of these tailwinds without forgoing control. For the purposes of this issue, we are going to focus on the growth season as it coincides with our publication date and where you can create the most upside alpha for clients.

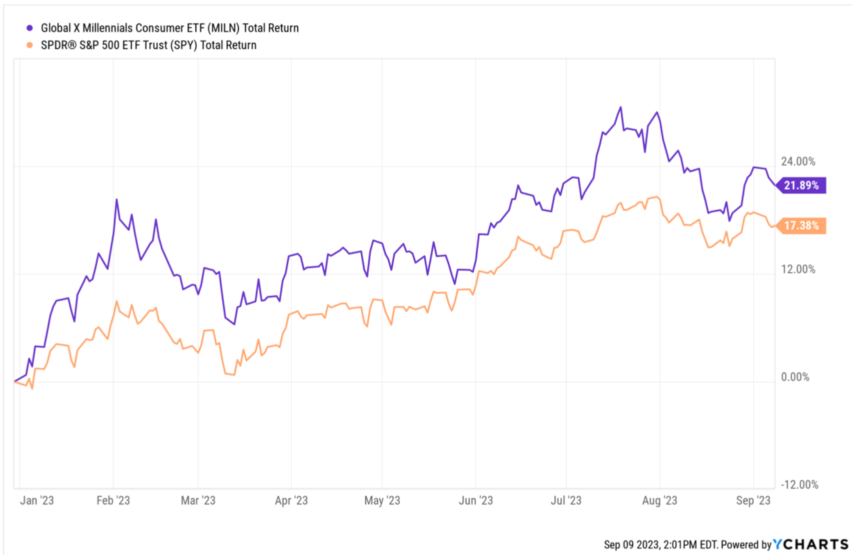
One way to distill the seasonality of the markets into an index portfolio would be to purchase individual S&P sectors that correspond to historical benefactors. That can include funds such as XLY, XLB, XLI, and XLK as individual positions. While it's not an altogether terrible way to invest, you are also unlikely to demonstrate any meaningful advantage above the benchmark. All these sectors are already heavily represented in SPY and would have to be weighted in such a way that they create strategic value. It's also cumbersome to manage numerous holdings in such plain-vanilla indexes.

Our preferred method would be to seek out investment strategies that combine several key sectors together and target a unique subset of the market. That way you can easily integrate them alongside your conventional core holdings and participate in the tailwinds of seasonality as they transpire.

Finally, one note of importance here is that we are not advocating for a wholesale investment thesis around seasonality. However, we do know that seasonality is an interesting element in markets that many professionals, and many high-net-worth clients, pay attention to. Given this reality, we wanted you to be fully engaged and fully armed with the critical information needed to help clients, and to impress prospects, on the seasonality front.

Investment Idea 1: Consumer Discretionary and Technology

The growth season is all about consumer activity and economic productivity, which means that you need a thematic fund designed to capitalize on surging market trends. One of our favorite ways to play this spending narrative is through the smart-beta **Global X Millennials Thematic ETF (MILN)**.



The name may sound gimmicky on the surface, but this fund is a powerhouse of attractive consumer discretionary, communications, and tech companies underneath the hood. Its portfolio is home to companies such as Apple, eBay, Nike, Lowes, Disney, PayPal, and Amazon. There are a total of 80 stocks behind this fund, many of which underwent profound contractions during the bear market of 2022. Many also now are trading at some of the most attractive relative valuations in years.

The whole premise behind MILN is that it's designed to take advantage of the long-term structural demographic trend affecting many segments of the consumer economy. It just so happens that millennials are expected to occupy 75% of the workforce by 2030 and set to inherit $30 trillion in wealth from the Baby Boomer generation. Bottom line – this generation is set to make a huge impact on the economy and the stocks underlying this ETF are going to be the winners from that transformative period.

MILN is made up of 42% consumer discretionary stocks, 24% communication services (media stocks), 9% technology, 8% real estate, and a smattering of industrials and financials. No single stock makes up more than 4% of the total portfolio allocation. That allows for many companies within the basket to make a meaningful impact on total returns. That is exactly the kind of diversification you want in a broad-spectrum investment vehicle meant to capitalize on a period of surging consumer activity.

The overweight allocation to consumer discretionary and tech stocks led to a massive re-pricing of MILN during the 2022 meltdown fueled by rising interest rates and inflationary fears. Nevertheless, this fund has steadfastly regained its strong relative momentum in 2023 as these sectors have led the market higher. It stands to reason that a continuation of these tailwinds in the last quarter of 2023 will slingshot MILN well beyond the performance of its benchmark should seasonality factors take center stage.

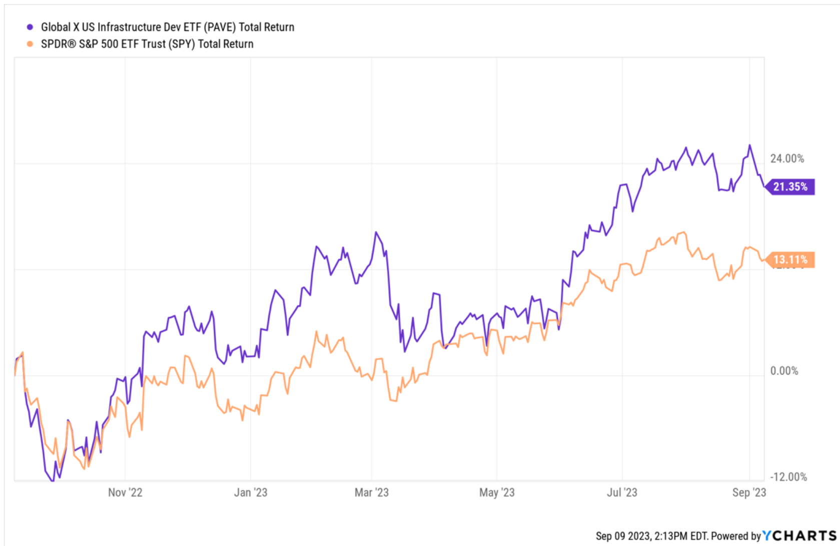
It's worth pointing out that MILN carries an expense ratio of 0.50%, which is on the high side for a standard core holding, but still reasonable as a smart-beta equity fund. It carries enough unique characteristics to be a well-rounded tactical position and is suited to tilt the portfolio towards large-cap technology, media, and consumer retail brands that are common household names.

It's also a benefit that the fund isn't so wildly exotic as to find itself completely diverging from the broader market trend. Advisors that will have the most success with this ETF will understand that its holdings will be cyclically sensitive and is best deployed in the early stages of any new growth trend.

MILN can easily be utilized to capitalize on seasonality influences during that period when cyclical sectors have proven to be high-probability winners.

<u>Investment Idea 2: Industrials and Materials</u>

The other side of the cyclical arena are the industrial and materials stocks that are the backbone of economic motivation. Many of these companies are highly correlated to inflationary trends as well, which makes them an attractive way to play continued strength across the stock market during any pronounced growth phase.



The most difficult part is finding an appealing investment vehicle that houses both sectors and employs a strategic approach to the production of raw materials, heavy equipment, engineering, and construction. The same minds that brought us MILN have solved that dilemma via the 5-Star Morningstar rated **Global X U.S. Infrastructure Development ETF (PAVE)**.

PAVE contains 100 stocks that include names such as Deere & Co, Eaton Corp, Vulcan Materials Co, United Rentals, and Union Pacific Corp. No single holding within the portfolio makes up more than 4% of the basket, so it truly has a well-balanced mix of stocks contributing to net returns. Additionally, the fund charges an expense ratio of 0.47% which is tolerable for even cost-conscious investors.

This ETF has grown to house more than $5.20 billion in assets in the short span of six years since its inception. Furthermore, its performance has been outstanding over the last year with a total return of 21.35%. PAVE just recently hit new 52-week highs and has continued to show strong relative momentum versus the broader market. That pattern of existing strength is particularly encouraging considering the next six months are when the sectors that make up PAVE have historically performed to their utmost potential.

Despite the strong gains this year, this ETF is still displaying striking fundamental qualities at these levels. The current combined price-to-earnings ratio of PAVE is 17 and price-to-book ratio is noted at 2.77. Both of which are valued well below that of the broader S&P 500 Index.

What makes PAVE attractive is not only are the holdings well positioned to benefit from a true national infrastructure binge, but it's also heavily anchored in cyclical value stocks with a great deal of upside potential. This ETF can be an excellent thematic play for those advisors who believe the sector rotation from growth to value is more than just a brief flicker in time.

Another advantage of PAVE is that it has minimal exposure to the utilities sector. Utility stocks are typically a major component of most mainstream "infrastructure" ETFs and would ultimately weigh on the structural characteristics of a true cyclical growth opportunity. The entire premise of the fund is to own companies that are building the upgraded infrastructure of tomorrow, not necessarily operating essential services today.

Investors that will have the most success with this ETF are bullish on the outlook for the U.S. economy and seasonal tailwinds from November to April. Despite its value tilt, the underlying stocks in PAVE are not dividend-oriented and thus its fit would be better suited to that of a conventional balanced growth portfolio.

Its diversified nature, low cost, and deep liquidity provide a strong case for this ETF to establish itself as a larger sector-style holding within client accounts. That would allow it to work complementary to traditional core equity positions in the pursuit of meaningful portfolio alpha.

Conclusion

Cynics will argue that every year in the stock market is different and thus you can't rely strictly on market seasonality to bolster your investment case. While we agree that history doesn't repeat itself perfectly, it has shown tendencies to rhyme quite often. Therefore, it's difficult to completely ignore the significant body of data surrounding these trends, particularly when you see months where the stock market is historically positive 65%-75% of the time.

That is why it's important to educate clients that these cycles provide supplementary context to be allocated heavier in stocks during the growth season. Conversely, you can look to scale back or move to lower-volatility sectors during the defensive season as a risk management tactic if that fits within your account management guidelines.

Remember, your overall goal here should be to shape your asset allocation and security selection gradually around these time frames so you can stay correlated with the broader market and manage risk appropriately.

Best,

Tom

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Sustainable Commodity Outperformance Invesco Optimum Yield Diversified Commodity Strategy No K-1 ETF (PDBC) abrdn Physical Precious Metals Basket Shares ETF (GLTR) ProShares K-1 Free Crude Oil Strategy ETF (OILK) VanEck Rare Earth/Strategic Metals ETF (REMX)	We've broken this Alpha down into three strategies: First, our favorite broad commodity ETF, second, our preferred ETF for tactical allocations to the most popular investment commodities (gold and oil) and, finally, a focus on the "growth" part of the commodities complex via rare Earth minerals.	9/06/2023	PDBC: 1.93% GLTR: 0.56% OILK: 3.29% REMX: -1.35%	DBC: 1.60%
Value and Opportunity in Emerging Markets (Excluding China) Columbia EM Core Ex-China ETF (XCEM) WisdomTree India Earnings ETF (EPI) iShares MSCI Emerging Markets Small-Cap ETF (EEMS)	This Alpha issue will focus on a part of the market where we think there's medium-and-longer term opportunity: Emerging markets ex-China.	8/22/2023	XCEM: 0.82% EPI: 4.98% EEMS: 2.42%	SPY: 1.90%
Bond Market Roadmap iShares Broad USD High Yield Corporate Bond ETF (USHY) Principal Active High Yield ETF (YLD) SPDR Blackstone Senior Loan ETF (SRLN) Franklin Senior Loan ETF (FLBL) SPDR Portfolio Long Term Treasury ETF (SPTL) Vanguard Long-Term Bond ETF (BLV) iShares 0-3 Month Treasury Bond ETF (SGOV) SPDR Bloomberg 1-3 Month T-Bill ETF (BIL) Invesco Treasury Collateral ETF (CLTL)	We see three possible paths for the economy over the coming months: Soft landing: No recession, job growth, consumer strength, credit is sound, inflation recedes. Hard landing: Recession, job shrinkage, consumer contraction, credit crunch, inflation resumes. Unknown landing: No strong opinion about how the economy will shake out. In this issue, we identify nine ETFs that should outperform in each scenario, so you have a "roadmap" to help you successfully navigate the bond market, regardless of what happens to the economy.	8/08/2023	USHY: 0.31% YLD: 0.73% SRLN: 1.86% FLBL: 1.96% SPTL: -3.02% BLV: -2.25% SGOV: 0.60% BIL: 0.59% CLTL: -0.24% (Closed)	SPY: -0.53%
No Landing Scenario JPMorgan Active Value ETF (JAVA) Avantis U.S. Small Cap Value ETF (AVUV) iShares Broad USD High Yield Corporate Bond ETF (USHY)	In this Alpha report I want to go deeper and identify specific ETFs that we think can be the best performers should cyclicals continue to outperform. So, our goal in this issue is simple: Provide you with a shopping list of cyclical ETFs that should outperform if there is No Landing, so you can easily add cyclical sector and factor exposure to client portfolios.	7/25/2023	JAVA: -2.88% AVUV: -3.67% USHY: 0.59%	SPY: -1.97%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Home Builders & Housing iShares US Home Construction ETF (ITB) Invesco Dynamic Building & Construction ETF (PKB) The Hoya Capital Housing ETF (HOMZ)	In this Alpha issue, we highlight best-of-breed strategies to own homebuilder and home improvement stocks to capitalize on this secular opportunity.	7/11/2023	ITB: -3.56% PKB: -3.35% HOMZ: -4.35%	SPY: 0.89%
AI Tools for Advisors Chatbots and Virtual Assistants. Sales and Marketing Tools. Copywriting and Illustrations.	This Alpha report serves as a "Part Three" of our series on Artificial Intelligence (AI) and **focuses on specific AI platforms that you can begin using today that can make your practice more efficient and reduce costs.** This is basically the "business alpha" issue that explains how AI can help you better run the business side of your practice!	6/27/2023	N/A	N/A
Artificial Intelligence Primer Part Two Global X Artificial Intelligence & Technology ETF (AIQ) First Trust Cloud Computing ETF (SKYY) Defiance Quantum ETF (QTUM) TrueShares Technology, AI, and Deep Learning ETF (LRNZ) WisdomTree Artificial Intelligence and Innovation Fund (WTAI)	This second AI Alpha issue will focus more on **what this technology can actually do (and how it can be used) and updates the universe of AI-focused ETFs and stocks.** Specifically, we cut through some of the noise of the biggest AI predictions (it'll replace entire industries, potentially replace people, etc.) and **instead focus on practical applications and how that could impact corporate profitability and the markets, and in doing so arm you with practical insight and knowledge on AI for client and prospect discussions.**	6/13/2023	AIQ: 0.50% SKYY: 1.82% QTUM: -3.35% LRNZ: -4.51% WTAI: -8.64%	SPY: 2.61%
Utilizing High Returns on Cash iShares 0-3 Month Treasury Bond ETF (SGOV) SPDR Bloomberg 1-3 Month T-Bill ETF (BIL) Invesco Treasury Collateral ETF (CLTL) SPDR Bloomberg 3-12 Month T-Bill ETF (BILS) PGIM Ultra Short Bond ETF (PULS)	This issue will help you address and overcome those client concerns and provide a list of high quality, high yielding cash alternative ETFs, so clients can feel comfortable allocating to money market funds and other cash alternatives to enjoy decades high yields on cash and little to no principle risk!	5/31/2023	SGOV: 1.61% BIL: 1.56% CLTL: 1.34% (Closed) BILS: 1.53% PULS: 1.89%	SPY: 7.26%
Uncorrelated Investing Opportunities IQ Merger Arbitrage ETF (MNA) iMGP DBi Managed Futures Strategy ETF (DBMF) Core Alternative ETF (CCOR)	We wanted to focus this Alpha issue on uncorrelated strategies and ETFs that can provide income and alpha along with true diversification for a market that's likely to become increasingly volatile in the coming months.	5/16/2023	MNA: 0.54% DBMF: 6.39% CCOR: -3.09%	SPY: 9.22%
Contrarian Opportunity - Identifying Quality Commercial Real Estate ETFs SPDR Dow Jones REIT ETF (RWR) Fundamental Income Net Lease Real Estate ETF (NETL) A Dedicated List of Office REITs.	This Alpha issue speaks to our contrarian leanings, as we are going to look for **potential contrarian opportunities in the commercial real estate ETF space.**	5/02/2023	RWR: 2.00% NETL: -1.64%	VNQ: 1.35%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Is Gold in a New Bull Market? abrdn Physical Gold Shares ETF (SGOL) SPDR Gold MiniShares Trust, (GLDM) VanEck Vectors Gold Miners ETF (GDX) abrdn Physical Silver Shares ETF (SIVR) iShares MSCI Global Silver and Metals Miners ETF (SLVP) abrdn Physical Precious Metals Basket Shares ETF (GLTR)	This issue will focus on the best ways to gain exposure to precious metals and miners, because gold has quietly traded to within striking distance of its all-time high, and with global unrest, a falling U.S. dollar, and a potential dovish pivot from the Fed, **the outlook for a gold bull market is as good as it's been in years.** We focused on examining what parts of the gold and precious metals space performed best during previous gold bull markets and identified our preferred ETFs to gain exposure to gold, other precious metals, and precious metals miners.	**4/18/2023**	**SGOL: -3.83%** **GLDM: -3.83%** **GDX: -13.72%** **SIVR: -8.23%** **SLVP: -18.48%** **GLTR: -7.46%**	**SPY: 8.20%**
Two Strategies for the Regional Banking Crisis Invesco KBW Bank ETF (KBWB) iShares U.S. Financial Services ETF (IYG) Pacer Trendpilot US Large Cap ETF (PTLC)	The eruption of the regional bank crisis has created a potentially binary outcome, whereby either the crisis fades and the extreme declines in banks and financials is an attractive buying opportunity, or the crisis gets worse and drags down the entire market. **This Alpha issue examines each scenario and identifies strategies that will help us navigate either outcome.**	**4/04/2023**	**KBWB: 3.17%** **IYG: 10.12%** **PTLC: 9.43%**	**SPY: 9.65%**
Defined Outcome and Buffered ETFs Innovator S&P 500 Power Buffer ETF - April (PAPR) Innovator Growth-100 Power Buffer ETF - October (NOCT) or FT Cboe Vest Nasdaq-100® Buffer ETF - September (QSPT) Innovator U.S. Equity Ultra Buffer ETF - June (UJUN) or FT Cboe Vest U.S. Equity Deep Buffer ETF - June (DJUN)	This Alpha issue focuses on Defined Outcome Funds, or "Buffered ETFs," which are fairly new and certainly unique investment products designed to capture upside in an underlying index (like the S&P 500) while limiting losses through the use of options strategies. Given recent bank failures and rising recession fears, these strategies should see increased demand this year.	**3/21/2023**	**PAPR: 6.48%** **NOCT: 9.86%** **QSPT: 17.60%** **UJUN: 5.74%** **DJUN: 7.92%**	**SPY: 12.34%**
Artificial Intelligence Primer Global X Artificial Intelligence & Technology ETF (AIQ) First Trust Cloud Computing ETF (SKYY) Defiance Quantum ETF (QTUM)	This Alpha issue provides an important overview of the AI space and these ETFs will allow investors to get exposure to the entire AI value chain, so they can benefit as the technology evolves and implementation grows.	**3/7/2023**	**AIQ: 23.23%** **SKYY: 21.80%** **QTUM: 12.59%**	**SPY: 12.90%**
Three Strategies to Re-Allocate to Growth (and Tech) iShares Morningstar Mid-Cap Growth ETF (IMCG) iShares Expanded Tech Sector ETF (IGM) VanEck Vectors Semiconductor ETF (SMH)	I dedicated this Alpha issue to growth ETFs that I think are good candidates for allocations if an advisor does want to add growth exposure. Specifically, **I have detailed three strategies and ETFs that I think can help advisors add broad growth exposure, specific tech sector exposure, and targeted tech industry exposure, so advisors can select the strategy that best fits their client's needs.**	**2/22/2023**	**IMCG: 2.56%** **IGM: 27.42%** **SMH: 26.18%**	**SPY: 12.86%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
An Opportunity in International Stocks Vanguard Europe ETF (VGK) iShares Core MSCI Emerging Markets ETF (IEMG) Schwab Fundamental International Small Company Index ETF (FNDC)	This issue will focus on the global markets, specifically international stock ETFs that we believe would be good core holdings for adding (or increasing) international exposure in client accounts because, for the first time in a long time, **the case can be made that international markets can sustainably outperform U.S. markets.**	**2/07/2023**	**VGK: 0.20%** **IEMG: -0.77%** **FNDC: 0.12%**	**SPY: 8.31%**
Opportunity in Long Bonds SPDR Portfolio Long Term Treasury ETF (SPTL) PIMCO Long-Term Credit Bond Fund (PTCIX) VanEck Long Muni ETF (MLN)	This issue focuses on opportunities in the long end of the yield curve, which suffered historic losses in 2022 but is potentially poised to stage a big rebound in 2023 and beyond.	**1/24/2023**	**SPTL: -10.16%** **PTCIX: -5.91%** **MLN: -2.60%**	**SPY: 12.37%**
Three Contrarian Ideas to Start 2023 ARK Next Generation Internet ETF (ARKW) Vanguard Communication Services ETF (VOX) iShares J.P. Morgan USD Emerging Markets Bond ETF (EMB)	This issue is our annual "contrarian" issue, where we present three contrarian strategies that we think can outperform in 2023 if consensus expectations for the economy, Fed policy, and inflation are proven false.	**1/10/2023**	**ARKW: 39.37%** **VOX: 24.78%** **EMB: 1.50%**	**SPY: 15.13%**
Three Strategies that Outperformed in 2022 and Should Outperform Again in 2023. Cambria Shareholder Yield ETF (SYLD) Invesco S&P 500 Pure Value ETF (RPV) PIMCO Enhanced Short Maturity Active ETF (MINT) JP Morgan Ultra-Short Income ETF (JPST) First Trust Consumer Staples AlphaDEX Fund (FXG) First Trust Natural Gas ETF (FCG)	This Alpha issue is our annual "Look Back" issue, where we take time to identify the ideas and themes that worked in 2022, identify some that did not, and address whether we think these performance trends will continue in 2023. Given expectations of economic and earnings recessions along with continued elevated geopolitical risks, we wanted to highlight three strategies that outperformed in 2022 and that we believe are poised to do so again in 2023.	**12/28/2022**	**SYLD: 9.12%** **RPV: 0.44%** **MINT: 4.51%** **JPST: 3.12%** **FXG: 1.17%** **FCG: 12.29%**	**SPY: 19.39%**
Navigating Crypto's 'Lehman Moment'	In this Alpha issue we are trying to cut through the noise and explain **1) The state of the industry post-FTX and 2) Identify ETFs we think are still legitimate options for exposure, so you have quality talking points and viable options for any crypto-related discussions with clients or prospects.**	**12/13/2022**	**N/A**	**N/A**
Small Cap Stocks iShares Core S&P Small Cap ETF (IJR) Invesco S&P SmallCap 600 Revenue ETF (RWJ) Pacer U.S. Small Cap Cash Cows 100 ETF (CALF)	**Very quietly, small-cap stocks have outperformed the S&P 500 by 300 bps and the Nasdaq by 800 bps over the past five months.** And, due to multiple factors, small caps may now be poised to provide growth to portfolios over the medium and longer term.	**11/29/2022**	**IJR: -0.98%** **RWJ: -0.54%** **CALF: 9.17%**	**SPY: 14.29%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
MOAT Stocks VanEck Morningstar Wide Moat ETF (MOAT) Morningstar ESG Wide Moat ETF (MOTE) VanEck Morningstar SMID Moat ETF (SMOT)	**This Alpha issue is focused on specific stocks that we think can best withstand the coming economic slowdown, and in doing so help clients outperform.** Specifically, as we approach this economic contraction, analysts are rightly advocating for stocks that are less sensitive to economic growth, have strong cash flows, and have low debt ratios, as they should relatively outperform in a slow growth/no growth environment.	11/1/2022	MOAT: 25.01% MOTE: 12.28% SMOT: 10.35%	SPY: 17.45%
Opportunities in Municipal Bonds. JPMorgan Ultra-Short Municipal Income ETF (JMST) SPDR Nuveen Bloomberg High Yield Municipal Bond ETF (HYMB) IQ MacKay Municipal Intermediate ETF (MMIT)	Municipal bonds have been an unloved asset class for the past several years due to very low yields that sent investors to other corners of the fixed income markets. **But that has changed during the 2022 bond market rout and yields on munis now are at multi-year highs**. With federal funding still in place for pandemic programs, strong tax receipts, and a still-solid U.S. economy, **the credit outlook for municipal bonds is stronger than the muni bond price action would imply, and we think that creates a potential opportunity.**	10/18/2022	JMST: 2.91% HYMB: 5.42% MMIT: 4.57%	SPY: 21.72%
Protection in a Deeper Bear Market. ProShares Short S&P 500 ETF (SH) ProShares Short QQQ (PSQ) Pacer Trendpilot US Large Cap ETF (PTLC) iShares 0-3 Month Treasury Bond ETF (SGOV)	Specifically, we identify three strategies to protect client portfolios if the lows are materially broken, and we are looking at another 10%-20% decline in the S&P 500. Our goal with these strategies is clear: *Minimize the losses and be able to "survive" to take advantage of the ultimate longer-term buying opportunity.*	10/4/2022	SHO: -4.12% PSQ: -22.77% PTLC: 11.63% SGOV: 4.42%	SPY: 19.48%
Opportunities in the Nuclear Energy Revival Uranium Mining Stocks. Global X Uranium ETF (URA) Nuclear Utility Stocks. VanEck Uranium + Nuclear Energy ETF (NLR) A Cutting Edge Approach. NuScale Power Corp (SMR)	The Russia/Ukraine war has upset the global energy industry and as the EU and Britain scramble to find enough natural gas to satisfy their needs, **nuclear energy emerged as a potential solution not just to the current global energy shortage, but also to satisfy the increased future demand as reliance on fossil fuels declines.**	9/20/2022	URA: 23.80% NLR: 28.46% SMR: -55.42%	SPY: 17.27%
Repositioning for Another Rollover Invesco S&P 500 Equal Weight Utilities ETF (RSPU) Invesco S&P 500 High Dividend Low Volatility ETF (SPHD) The Best-Performing S&P 500 Stocks YTD (Excluding Energy) WisdomTree Floating Rate Treasury Fund (USFR)	We must acknowledge the possibility that the S&P 500 takes out new lows later this year, and the July/August rally was nothing more than a bear market bounce. **Given this possibility, we wanted to investigate the sectors, strategies, stocks, and ETFs that outperformed during the first six months of 2022.** We hope the analysis in this issue will serve as a potential blueprint for how to outperform if the last four months of 2022 look like the first six months of 2022.	9/7/2022	RSPU: -11.10% SPHD: -3.54% USFR: 4.92%	SPY: 14.03%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Sustainable Investing Revisited Invesco MSCI Sustainable Future ETF (ERTH) iShares Self-Driving EV and Tech ETF (IDRV) SPDR S&P Kensho Clean Power ETF (CNRG)	The funding provided by the Inflation Reduction Act, combined with the higher gas prices and the energy security situation in Europe, has reinforced that the sustainable energy industry isn't just here to stay, **but that it'll continue to actively grow in the coming years.**	**8/23/2022**	**ERTH: -17.97%** **IDRV: -2.73%** **CNRG: -24.82%**	**SPY: 7.82%**
The State of the Crypto Market Grayscale Bitcoin Trust (GBTC) Grayscale Ethereum Trust (ETHE) ProShares Bitcoin Strategy ETF (BITO) Amplify Transformational Data Sharing ETF (BLOK)	We wanted to **provide an update on the state of the crypto markets and identify quality, actionable investments that have relatively weathered the storm should clients be interested in this segment.**	**8/9/2022**	**GBTC: 38.43%** **ETHE: -5.44%** **BITO: -1.69%** **BLOK: -7.48%**	**SPY: 8.08%**
Strategies for a Peak in Bond Yields First Trust NASDAQ Technology Dividend Index Fund (TDIV) Vanguard REIT ETF (VNQ) Pacer Benchmark Industrial Real Estate SCTR ETF (INDS) Pacer US Cash Cows 100 ETF (COWZ)	Yes, the Fed is set to hike the Fed Funds rate by another 100 – 200 basis points, but the long end of the yield curve is driven by inflation expectations and growth estimates, not directly by Fed rate hikes. So, if inflation is peaking and economic growth is rolling over (which is what the stock bulls are betting on) then longer dated bond yields will also peak, regardless of Fed Funds hikes.	**7/26/2022**	**TDIV: 15.23%** **VNQ: -10.05%** **INDS: -8.04%** **COWZ: 16.64%**	**SPY: 16.01%**
Sectors that Outperformed During Recent Recessions Vanguard Health Care ETF (VHT) IShares U.S. Healthcare Providers ETF (IHF) Vanguard Consumer staples ETF (VDC) Invesco Dynamic Food and Beverage ETF (PBJ)	In this Alpha issue we examined sector performance during recent recessions to determine: • If defensive sectors really do outperform during economic contractions and • Which defensive sectors have the best track record of performance leading up to, during, and after recessions.	**7/12/2022**	**VHT: 3.14%** **IHF: -5.50%** **VDC: 4.88%** **PBJ: 0.94%**	**SPY: 19.06%**
Five Strategies for a Low Return Environment Strategy One: Effective Client Communication Strategy Two: Dividends Strategy Three: Short Term High Yield Debt Strategy Four: Cash is King Strategy Five: Precious Metals	In this issue we focused on 1) Techniques to help set the right expectations for clients for a potentially low return environment over the coming years and 2) Specific ETFs that we think can provide solid returns over the coming years amidst increased market volatility.	**6/28/2022**	**NOBL: 10.47%** **SHYG: 9.89%** **SGOL: 5.82%**	**SPY: 19.12%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Bottom Fishing with ARK Fund's Favorite Stocks Zoom (ZM) Tesla Inc. (TSLA) Roku Inc. (ROKU) Block Inc. (SQ) Exact Sciences Group (EXAS)	This issue continues with the "Bottom Fishing" theme from our previous Alpha issue, and we're going to cover what is arguably one of the most followed ETFs and fund families in the markets: **ARKK and the ARK Funds.**	6/14/2022	ZM: -34.05% TSLA: 20.92% ROKU: 1.31% SQ: -13.68% EXAS: 103.50%	SPY: 21.80%
Bottom Fishing in Beaten Down Stocks Netflix (NFLX) PayPal (PYPL) Ford (F) General Motors (GM) Etsy (ETSY) Penn National Gaming (PENN)	This issue is focused on identifying some of the most beaten -down stocks and sectors in the market today, because we know that while sentiment is very negative at the moment, there are contrarian clients who are looking for opportunities and we want to make sure you're prepared with a well-research list of individual stocks and ETFs. Additionally, we included an interactive table of 61 S&P 500 stocks that are trading below 10X earnings, and we also included other metrics such as Market Cap, Dividend Yield, and YTD Total Return.	6/1/2022	NFLX: 104.90% PYPL: -23.31% F: 1.33% GM: -11.43% ETSY: -20.99% PENN: -27.09%	SPY: 11.16%
Assisting Clients Through a Potential Bear Market Bear Market Statistics Bear Market Psychology Specific Tips for a Bear Market	**In this Alpha issue we wanted to arm you with independent and unique research, talking points, and historical analysis that reinforces that staying the course through volatility is the right solution for long-term outperformance.**	5/17/2022	No recommendations given.	
Contrarian Bond Strategy Vanguard Intermediate Term Bond ETF (BIV) iShare iBoxx Investment Grade Corporate Bond ETF (LQD) iShares Preferred and Income Securities (PFF)	This Alpha issue is one of the most contrarian issues we've produced since I started Alpha because we examine long opportunities in bond ETFs.	5/3/2022	BIV: -6.04% LQD: -7.10% PFF: -8.39%	AGG: -6.67%
Staying Long With Lower Volatility ETFs. USMC (Principal U.S. Mega Cap ETF) SPHD (Invesco S&P 500 High Dividend Low Volatility ETF) XYLD (Global X S&P 500 Covered Call ETF)	I've made it no secret that I'm concerned about the longevity of the rally given the looming Fed tightening, yield curve inversions, high inflation, etc. But, history has shown us clearly that markets can rally, on average, 15% after a yield curve inversion, and that rally can last more than a year. Minimum volatility ETFs can provide general long exposure while also reducing the pain of sudden pullbacks, like we experienced several times in the first quarter.	4/19/2022	USMC: 4.87% SPHD: -16.15% XYLD: -18.98%	SPY: -0.13%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Finding Opportunities in the New Energy Reality FCG (First Trust Natural Gas ETF) URA (Global X Uranium ETF) BOAT (Sonic Shares Global Shipping ETF) LNG (Cheniere Energy) FLNG (Flex LNG Ltd)	The Russia/Ukraine war has fundamentally altered the flow of energy around the world, as European countries wean themselves off Russian energy imports. This transition will take time and create opportunities across the energy sector, so today's Alpha issue is focused on identifying the strategies, sectors, and stocks that stand to benefit from this seminal shift.	**4/5/2022**	**FCG: 12.98%** **URA: 4.47%** **BOAT: 5.10%** **LNG: 17.96%** **FLNG: 20.70%**	**SPY: 0.97%**
Russia/Ukraine Ceasefire Playbook EMB (iShares J.P. Morgan USD Emerging Markets Bond ETF) HYEM (VanEck Emerging Markets High Yield Bond ETF) EUFN (iShares MSCI Europe Financials ETF) JETS (U.S. Global Jets ETF) FXE (CurrencyShares Euro Trust)	What happens to markets if there's peace in Russia/ Ukraine? That was a question that was emailed to me this morning by a subscriber, and it was incredibly well timed because today's Alpha issue is **focused on identifying potential opportunities in the market for when there is a ceasefire declared in the Russia/Ukraine war.**	**3/22/2022**	**EMB: -4.94%** **HYEM: 1.23%** **EUFN: 8.23%** **JETS: -13.43%** **FXE: -2.66%**	**SPY: 1.30%**
Bear Market Playbook (What Worked Last Time) MINT (PIMCO Enhanced Short Term Maturity Active ETF) SGOL (Aberdeen Physical Swiss Gold Shares ETF) VNQ (Vanguard REIT ETF) FXG (First Trust Consumer Staples AlphaDEX Fund)	In this Alpha issue, **we are going to examine what assets and sectors outperformed the last time we had a sustained, multi-year bear market (in the early 2000s).** Now, to be clear, we do not think a bear market is the most likely outcome for this market. If we thought that, we'd be advocating for much more defensive positioning in the Sevens Report.	**3/8/2022**	**MINT: -0.89%** **SGOL: -6.30%** **VNQ: -20.69%** **FXG: 3.75%**	**SPY: 6.81%**
What Would Outperform If Markets Turn Around? SPDR FactSet Innovative Technology ETF (XITK) Vanguard Consumer Discretionary ETF (VCR) iShares Broad USD High Yield Corporate Bond ETF (USHY) SPDR Blackstone Senior Loan ETF (SRLN)	This issue was inspired by this thought: ***What if everything works out alright?*** Many analysts (including me) are concerned about numerous headwinds hitting the U.S. markets and a potentially volatile trading year. That opinion has been correct so far in 2022, and it's well-reasoned. But it's also a very popular view on the Street right now.	**2/23/2022**	**XITK: -12.96%** **VCR: 1.02%** **USHY: -9.88%** **SRLN: -6.72%**	**SPY: 5.36%**
Finding Value and Opportunity in International ETFs Schwab Fundamental International Large Company Index ETF (FNDF) iShares Edge MSCI Intl Quality Factor ETF (IQLT) Vanguard International High Dividend Yield ETF (VYMI)	We've been talking a lot in the Sevens Report about wanting to allocate towards lower P/E sectors, and the fact is that quality international stocks in developed markets are currently trading at heavy discounts to the S&P 500. We think the combination of low valuations and less-aggressive central banks makes international exposure an important part of a diversified investment strategy going forward.	**2/8/2022**	**FNDF: 1.52%** **IQLT: -3.32%** **VYMI: -3.06%**	**SPY: 1.31%**

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Weathering Market Volatility with "Quality" ETFs. Quality Idea 1: Financials. First Trust Financials AlphaDex Fund (FXO) Quality Idea 2: Qualitative Value. ValueShares U.S. Quantitative Value ETF (QVAL) Quality Idea 3: Shareholder Yield. Cambria Shareholder Yield ETF (SYLD) Quality Idea 4: Core Value. Invesco S&P 500 Pure Value ETF (RPV)	This Alpha issue is an important complement to what we've been discussing in the regular Sevens Report, namely that we believe the best way to weather this increased volatility in markets is by allocating to "Quality" stocks, sectors, and ETFs. For us, "quality" means those stocks and ETFs with lower relative price-to-earnings (P/E) and price-to-book (P/B) ratios, strong free cash flow, and solid shareholder yield. We believe these stocks and sectors will be the most insulated from the effects of interest rate hikes, possibly slowing growth and other headwinds, and find themselves as high-quality landing spots for investment capital.	1/25/2022	FXO: -9.19% QVAL: 11.21% SYLD: 4.35% RPV: -3.47%	SPY: 5.14%
Practical Crypto Strategies for Clients Greyscale Bitcoin Trust (GBTC) Amplify Transformational Data Sharing ETF (BLOK) ProShares Bitcoin Strategy ETF (BITO)	Our goal in this Alpha issue is to highlight some of the best and most responsible strategies to provide clients with crypto exposure without taking an overabundance of risk.	1/11/2022	GBTC: -36.21% BLOK: -44.06% BITO: -48.13%	SPY: -5.36%
Annual Contrarian Issue KraneShares CSI China Internet ETF (KWEB) WisdomTree China ex-State-Owned Enterprises Fund (CXSE) VanEck Vectors Gold Miners ETF (GDX) Global X Silver Miners ETF (SIL) Utilities Select Sector SPDR (XLU) PowerShares S&P 500 Low Volatility ETF (SPLV)	This Alpha is our annual Contrarian Issue, where we identified some of the worst-performing sectors and factors for 2021 and analyzed them to identify three sectors that we think could be poised for a big turnaround in 2022.	12/28/2021	KWEB: -27.08% CXSE: -38.13% GDX: -4.34% SIL: -28.69% XLU: -8.74% SPLV: -10.07%	SPY: -6.80%
Best Performing COVID Strategies Strategy One: Mega-Cap Tech. XLK/VGT/FDN Strategy Two: Online Spending. SHOP/IBUY Strategy Three: Blockchain. BLOK (Amplify Transformational Data Sharing ETF) Strategy Four: Smart-Beta Industrials. PAVE (Global X U.S. Infrastructure Development ETF)	This issue focuses on strategies that have outperformed since the pandemic started in March of 2020 and should continue to outperform as the market realizes it's got to "live" with COVID. More specifically, the Omicron variant has again reminded people and markets that COVID is not going away and that we will have flare-ups from variants for the foreseeable future.	12/14/2021	XLK: 1.69% VGT: -2.54% FDN: -24.93% SHOP: -55.59% IBUY: -46.69% BLOK: -47.59% PAVE: 12.78%	SPY: -1.08%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
REITS As An Inflation Hedge Vanguard REIT ETF (VNQ) Pacer Benchmark Data and Infrastructure Real Estate SCTR ETF (SRVR) Pacer Benchmark Industrial Real Estate SCTR ETF (INDS) iShares Residential and Multisector Real Estate ETF (REZ)	More specialized REITs have performed even better so far in 2021, and that's why, in addition to VNQ, in today's issue we focused on what we consider "REITs for the 21st Century."	11/30/2021	VNQ: -18.41% SRVR: -27.67% INDS: -22.91% REZ: -18.82%	SPY: 0.60%
Metaverse Primer Meta Platforms Inc (FB) Roblox Corp (RBLX) NVIDIA Corp (NVDA) Amazon (AMZN) Microsoft (MSFT) Roundhill Ball Metaverse ETF (META)	Many analysts believe the "Metaverse" is the next evolution of the internet, and if that's true the long-term return potential is significant. So, we want to make sure you have the information you need to 1) Discuss the metaverse with any clients or prospects and 2) Identify the stocks and ETFs that stand to benefit from the continued growth of the Metaverse	11/16/2021	Meta: -11.88% RBLX: -76.14% NVDA: 45.37% AMZN: -21.06% MSFT: -1.27% METV: -42.20%	SPY: -2.35%
Capitalizing on A New Era of Energy Investment SPDR S&P Oil & Gas Exploration and Production ETF (XOP) Invesco S&P Small Cap Energy ETF (PSCE) First Trust Natural Gas ETF (FCG) Global X MLP ETF (MLPA)	In this issue, we profile several energy ETFs that we believe have the most targeted exposure and stand to outperform in this new era of energy, one where a lack of increased production should keep prices high, and where Natural Gas sees sustained increases in demand due to the desire to burn the most "clean" fossil fuel while the world moves further towards renewables.	11/2/2021	XOP: 44.74% PSCE: 46.45% MLPA: 37.31%	SPY: -0.78%
Tapping the Wisdom of Financial Celebrity DoubleLine Total Return Fund (DBLTX) DoubleLine Shiller Enhanced CAPE (DSEEX) Guggenheim Total Return Bond Fund Institutional Class (GIBIX). Guggenheim Strategic Opportunities Fund (GOF) WisdomTree U.S. Quality Dividend Growth Fund (DGRW), WisdomTree Emerging Markets es State-Owned Enterprises Fund (XSOE). O'Shares U.S. Quality Dividend ETF (OUSA) O'Shares Global Internet Giants ETF (OGIG)	The dual goal of Sevens Report Alpha is to 1) Furnish you with interesting investment ideas and strategies you can share with clients and prospects and 2) Identify funds and ETFs that can outperform, so with that dual goal in mind we analyzed the fund offerings of some of the most well-known "Market Mavens" that appear in the financial media so that you can turn any mention of these celebrities into an opportunity to impress clients with your knowledge, and possibly find an actionable investment idea. After a thorough search, we found four of these "Mavens" that had funds or ETFs that: 1, Could be attractive to clients and 2. Consistently beat the market.	10/19/2021	DBLTX: -11.98% DSEEX: -7.17% GIBIX: -13.53% GOF: -1.85% DGRW: 11.68% XSOE: -26.86% OUSA: 4.69% OGIG: -44.27%	SPY: 1.70%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Buying Opportunities in "New Tech" Idea 1: Winning Streaming Wars (ROKU/SPOT) Idea 2: Next Evolution in Genetics (NVTA/CRSP) Idea 3: Future of Money (Z/COIN) Idea 4: Work from Anywhere (ZM)	Tech companies in the fields of robotics, fintech, biotech, clean tech, electric vehicles, cryptocurrencies, etc. have seen steep declines from the highs this year. With some of these stocks down more than 55% from the highs, they are now trading at far more attractive valuations than they have in years (and this is even more true following the weakness in the tech sector over the past week!) As such, we wanted to produce an Alpha issue that identifies potential opportunities in this "New Tech" space, as given the declines and the growth potential of some of these firms, the risk is now worth the reward for longer-term focused investors:	10/05/2021	ROKU: -75.22% SPOT: -29.19% NVTA: -97.11% CRSP: -53.06% Z: -45.60% COIN: -65.55% ZM: -72.60%	SPY: 5.80%
Hydrogen—The Next Stage of the Green Energy Revolution Plug Power (PLUG) Cummings (CMI) Defiance Next Gen Hydrogen ETF (HDRO)	Hydrogen has long been touted as a source of cleaner fuel for transportation and commercial uses. But it has always seemed like the decades-long play that just needs a little more technology or a breakthrough process to truly realize its untapped potential. But, over the past several months I've been digging into this space, and it started to make more sense from an investment perspective. I quickly realized just how much opportunity is at stake and why this moment in time is pivotal to the hydrogen development cycle.	9/21/2021	PLUG: -68.19% CMI: 13.63% HDRO: -62.72%	SPY: 5.65%
Learning to Live with COVID Vaccine Markers (Multiple Stocks & ETFs) Global X Telemedicine & Digital Health ETF (EDOC) Amplify Online Retail ETF (IBUY) VanEck Vectors Morning Star Durable Dividend ETF (DURA)	In this Alpha issue, we examine the strategies and sectors that will benefit from society learning to "live" with COVID over the medium and longer-term, and the inspiration for this issue came from real life. We believe that reality will cause more permanent adoption of some "temporary" pandemic era behaviors, and we believe that should lead to some attractive investment opportunities.	9/8/2021	MRNA: -72.90% BBH: -25.72% EDOC: -48.78% IBUY: -59.32% DURA: 4.40%	SPY: 1.73%
Stagflation Playbook First Trust Dow Jones Internet Index Fund (FDN) Invesco S&P 500 Equal Weight Consumer Staples ETF (RSPS) VanECk Vectors Investment Grade Floating Rate ETF (FLTR) Aberdeen Standard Bloomberg All Commodities Strategy K-1 Free ETF (BCI)	This Alpha issue is focused on something we sincerely hope never happens: Stagflation. That's because a stagflationary environment is a very difficult one to successfully invest in as, broadly speaking, it's negative for most stocks, most bonds, and idle cash (purchasing power is eroded through inflation).	8/24/2021	FDN: -31.68% RSPS: 2.16% FLTR: 6.14% BCI: 18.67%	SPY: 2.62%

Sevens Report Alpha Fund & Stock Ideas

Fund/Stock	Strategy	Date	Total Return	Benchmark Performance Since Issue Date
Older Alpha Fund & Stock Ideas and Performances	Please **click here** to view the full list of Alpha ideas and performance back to the start of the service in 2017.			