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# Where To Invest In 2024

William T. Knight, CFP®, AWMA®, PPC® Wealth Advisor Legend Financial Advisors, Inc.®





### William T. Knight, CFP®, AWMA®, PPC® Wealth Advisor

William T. Knight (Bill), CFP®, AWMA®, PPC® is a Wealth Advisor with Legend Financial Advisors, Inc.® (Legend). Bill thrives on servicing and developing client relationships. He takes a thorough approach to financial planning and investment management by tailoring each strategy to meet a client's individual financial goals.

Bill had previously been an intern with Legend from 2007 to 2010 and worked at the firm full-time from 2011 to 2014. Bill returned to Legend in 2020 and has been an integral part of the Advisory Team.

As a Wealth Advisor at Legend, Bill assists all types of clients with their financial planning and investment needs. Bill's primary responsibilities include meeting with clients, performing investment research, overseeing securities trades, creating financial planning analyses for clients and assisting in training and development of staff members. Bill is a member of the firm's Investment Committee. Bill is also experienced with the Bloomberg Investment Service, Morningstar Workstation, eMoney Advisor, Zacks Investment Research services as well as a number of other investment research and financial planning tools.

Bill also works with clients with 401(k) and/or 403(b) Plans, helping them make important decisions about saving for retirement. As a Professional Plan Consultant® (PPC®), Bill's advanced study and training in this area provides expertise and understanding of ERISA requirements for employer-sponsored retirement plans and implement plan services with a Fiduciary standard of care. Some of the benefits of working with a PPC® include: mitigate risk by understanding the regulatory bodies that govern employer-sponsored plans; increase practice efficiency and effectiveness by implementing a prudent process; improve plan service models by identifying common shortfalls. As a result of being a PPC®, Bill has the distinction of being a retirement plan specialist.

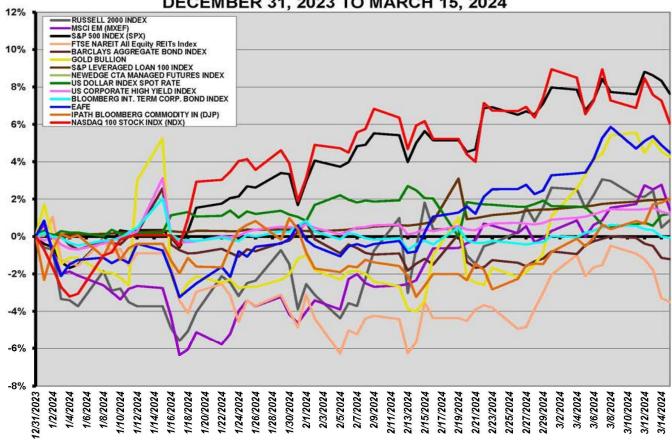
## **Market Performance**

INDEXES
DECEMBER 31, 2022 TO DECEMBER 31, 2023



**U.S. SECTORS DECEMBER 31, 2022 TO DECEMBER 31, 2023** 70% S&P 500 INDEX (SPX) S&P 500 CONS DISCRET IDX (S5COND) S&P 500 CONS STAPLES IDX (S5CONS) 60% S&P 500 ENERGY INDEX (S5ENRS) S&P 500 FINANCIALS INDEX (S5FINL) S&P 500 HEALTH CARE IDX (S5HLTH) 50% S&P 500 INDUSTRIALS IDX (S5INDU) S&P 500 MATERIALS INDEX (S5MATR) S&P 500 INFO TECH INDEX (S5INFT) 40% S&P 500 COMM SVC (S5TELS) S&P 500 UTILITIES INDEX (S5UTIL) S&P 500 REAL ESTATE IDX (S5RLST) 30% 20% 10% 0% -10% -20% -30% 1/14/2023 12/2/2023 1/28/2023 2/11/2023 2/25/2023 3/11/2023 3/25/2023 5/20/2023 6/17/2023 7/15/2023 7/29/2023 8/12/2023 8/26/2023 9/23/2023 10/7/2023 10/21/2023 11/4/2023 11/18/2023 4/8/2023 4/22/2023 5/6/2023 6/3/2023 7/1/2023 9/9/2023 12/31/2022 12/16/2023

INDEXES
DECEMBER 31, 2023 TO MARCH 15, 2024



U.S. SECTORS

DECEMBER 31, 2023 TO MARCH 15, 2024

SAP 500 INDEX (SFX)
SAP 500 CONS DISCRET IDX (SSCOND)
SAP 500 CONS STAPLES IDX (SSCONS)
SAP 500 ENERGY INDEX (SSENRS)
SAP 500 PINANCIALS INDEX (SSFINL)
SAP 500 HALTH CARE IDX (SSNUL)
SAP 500 MIDSTRIALS DIX (SSNUL)
SAP 500 COMM SVC (SSTELS)
SAP 500 CONM SVC (SSTELS)
SAP 500 REALTH (SSNITI)
SAP 500 REAL ESTATE IDX (SSNITI)
SAP 500 REAL ESTATE IDX (SSRLST)

5%

2/3/2024 2/5/2024

277/2024 2/9/2024 271/2024 271/2024 271/2024 271/2024 2721/2024 2723/2024 2727/2024 2727/2024

-10%

1/2/2024

1/8/2024

1/12/2024 1/14/2024 1/16/2024

1/18/2024 1/20/2024 1/22/2024

1/24/2024

1/28/2024 1/30/2024 2/1/2024 3/6/2024

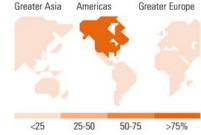
3/2/2024

# What does this mean for you?

### Portfolio X-Ray:







	Portfo	Bmark (%	
2	Cyclical	41.44	29.04
Æ.	Basic Matls	3.71	2.53
<b>~</b>	Consumer Cycl	23.02	10.52
	Financial Svs	13.92	13.21
ŵ	Real Estate	0.79	2.78
w	Sensitive	40.28	47.35
8	Commun Svs	9.79	8.45
0	Energy	0.54	4.51
ø	Industrials	1.97	8.18
	Technology	27.98	26.21
-	Defensive	18.28	23.61
=	Consumer Def	9.36	7.09
+	Healthcare	7.94	13.70
<b>?</b>	Utilities	0.98	2.82
Not	Classified	0.00	0.00

	Portfolio (%)	Bmark (%)	
Americas	80.11	91.63	
North America	80.08	91.63	
Latin America	0.03	0.00	
Greater Europe	3.37	0.98	
United Kingdom	0.32	0.57	
Europe-Develope	d 3.05	0.41	
Europe-Emerging	0.00	0.00	
Africa/Middle Ea	st 0.00	0.00	
Greater Asia	16.52	7.39	
Japan	0.00	0.00	
Australasia	0.00	0.00	
Asia-Developed	2.15	3.68	
Asia-Emerging	14.37	3.71	
Not Classified	0.00	0.00	

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### **Stock Intersection**

Stock	Ticker/ISIN	Market Value \$	% of Investments	Holding Portfolio Date	Sector
Microsoft Corp (USD)	MSFT	132,499	1.77		Technology
Source of Stock					
JPMorgan Large Cap Growth I (USD)	SEEGX	17,548	0.23	10-31-23	
iShares Russell 1000 Growth ETF (USD)	IWF	16,759	0.22	12-27-23	
Vanguard Tax-Managed Capital App Adm (USD)	VTCLX	16,309	0.22	11-30-23	
Invesco Global A (USD)	OPPAX	15,012	0.20	10-31-23	
Vanguard Institutional Index Instl PI (USD)	VIIIX	12,704	0.17	11-30-23	
TIAA RSRA4-CREF Social Choice R4 (USD)	VAUSA00PU5	12,653	0.17	10-31-23	
Vanguard Information Technology ETF (USD)	VGT	10,338	0.14	11-30-23	
Vanguard Growth ETF (USD)	VUG	7,974	0.11	11-30-23	
JPMorgan Hedged Equity I (USD)	JHEQX	7,169	0.10	10-31-23	
Vanguard Total Stock Market ETF (USD)	VTI	4,652	0.06	11-30-23	
Vanguard Total Stock Mkt ldx Adm (USD)	VTSAX	3,766	0.05	11-30-23	
MFS Massachusetts Inv Gr Stk I (USD)	MGTIX	2,965	0.04	11-30-23	
Vanguard S&P 500 ETF (USD)	V00	2,516	0.03	11-30-23	
Invesco QQQ Trust (USD)	QQQ	943	0.01	12-27-23	
iShares Core S&P 500 ETF (USD)	IVV	663	0.01	12-27-23	
iShares MSCI USA Quality Factor ETF (USD)	QUAL	284	0.00	12-27-23	
T. Rowe Price Dividend Growth (USD)	PRDGX	244	0.00	09-30-23	
Alphabet Inc Class A (USD)	GOOGL	105,185	1.40		Communication Service
Source of Stock					
Invesco Global A (USD)	OPPAX	83,104	1.11	10-31-23	
iShares Russell 1000 Growth ETF (USD)	IWF	5,021	0.07	12-27-23	
Vanguard Tax-Managed Capital App Adm (USD)	VTCLX	4,612	0.06	11-30-23	
Vanguard Institutional Index Instl PI (USD)	VIIIX	3,549	0.05	11-30-23	
Vanguard Growth ETF (USD)	VUG	2,227	0.03	11-30-23	
JPMorgan Hedged Equity I (USD)	JHEQX	1,945	0.03	10-31-23	
Vanguard Total Stock Market ETF (USD)	VTI	1,299	0.02	11-30-23	
MFS Massachusetts Inv Gr Stk I (USD)	MGTIX	1,067	0.01	11-30-23	
Vanguard Total Stock Mkt Idx Adm (USD)	VTSAX	1,052	0.01	11-30-23	
Vanguard S&P 500 ETF (USD)	V00	703	0.01	11-30-23	
Invesco QQQ Trust (USD)	QQQ	282	0.00	12-27-23	
iShares Core S&P 500 ETF (USD)	IVV	198	0.00	12-27-23	
iShares MSCI USA Quality Factor ETF (USD)	QUAL	127	0.00	12-27-23	

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# **Current Economic Conditions**

### **Current Economic Conditions**

Fed Funds Rate: 5.25% - 5.50%

Inflation: Consumer Price Index (CPI): 3.2%

**Core CPI: 3.8%** 

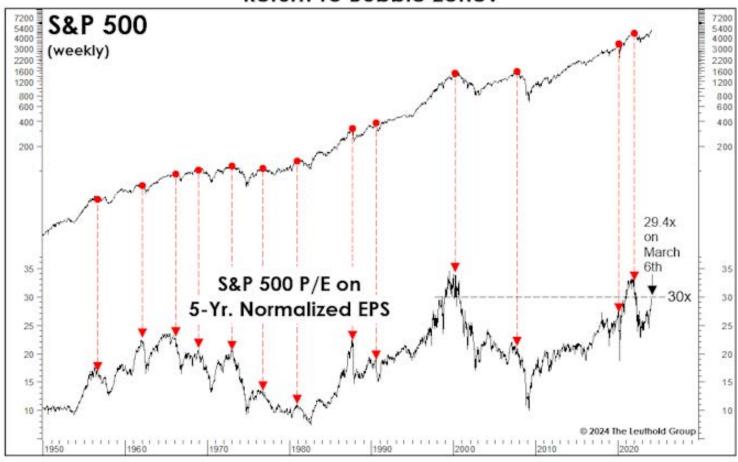
**Unemployment Rate: 3.9%** 

### Market/Economic Risk:



Recession warnings are triggered when this measure trades below zero for ten consecutive days (rule proposed by Jim Bianco).

### Return To Bubble Zone?

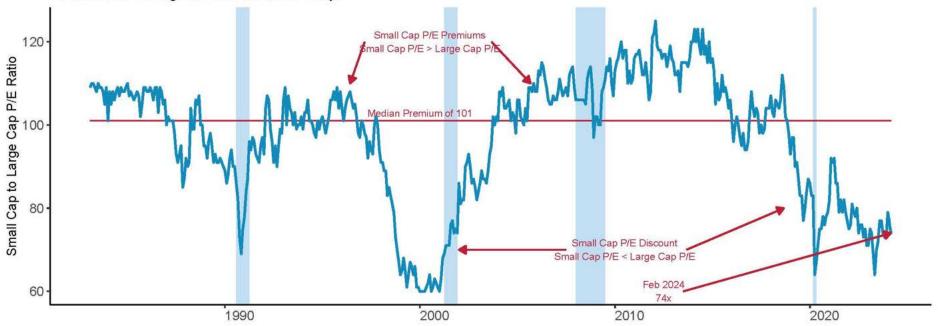


# **Opportunity**

#### Small Cap to Large Cap Historical P/E Ratio (x100)

Based on Non-normalized trailing operating earnings Small Cap: Leuthold 3000 Small Cap: 19.05x Large Cap: Leuthold 3000 Large Cap: 25.78x

Vertical bars represent recessions.
Firms with no earnings are excluded in this study.



### **Opportunity**

- a. Identify Your Desired Level of Risk
- b. Rebalance Overweight Sectors / Positions
- c. Non-correlated Assets: Gold, Commodities, Bonds, etc.

## **Tools You Can Use**

#### **Risk Assessment**



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DETERMINE YOUR COMFORT WITH RISK – TAKE A FREE RISK ASSESSMENT!

### **Risk Assessment**



#### Welcome



Determining how fast you're comfortable traveling on your investment journey is the first step in helping your financial professional develop an investment strategy that's right for you.

Everyone has a Risk Number. Let's find yours.

**GET STARTED** 

### **Portfolio Analysis**



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# QUESTIONS AND ANSWERS



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