

5/25/2022 **DOWNTREND.** Major indexes spring higher but volume is missing

**ARMCHAIR INVESTOR NEWSLETTER: THE MARKET'S MESSAGE  
A TREND-FOLLOWING STRATEGY**

**MARKET's MESSAGE:** "The New Uptrend DEAD!"

<b>Armchair Investor</b> Trend-following Investment Position:	I wait in CASH
<b>Armchair Investor</b> 2022 Returns: See trades on page 8	<b>ACI Return for 2022 YTD:</b> <b>-8.8%</b>
<b>BUY &amp; HOLD QQQ :</b> (NOT recommended!)	"Buy & Hold" Return for 2022 YTD <b>-26.2% *</b>

**WEDNESDAY's Market Action:** The Federal Reserve board of governors met this week and the Fed Chair, Jerome Powell, announced their conclusion on Wednesday: a continued rising of interest rates to bring the current high inflation under control.

The market reacted with all three major indexes rising. Lighter volume showed a lack of support for the market increase, perhaps due to uncertainty about the result of the Fed's move. When the volume is not higher than the day before, the institutional players are not enthusiastic about the price move.

IBD's Big Picture listed 6 "Leaders up in volume" versus 5 "Leaders down in volume" - almost a tie showing a mixed, uncertain market.

With more and more economic news predicting a continued drop in the economy, the market is likely to continue lower.

DAILY MARKET ACTION					
5/25/22	Index Close	Index % Change	Volume % Change	Volume vs 50-day Avg.	Accumulation or Distribution Day?
Nasdaq	11,434.74	+1.5%	-4.6%	-14.5%	Neither
NYSE Volume used for S&P500 and DJIA					
S&P500	3,978.73	+0.9%	-2.3%	+0.5%	Neither
DJIA	32,120.28	+0.6%			Neither

**THURSDAY: I wait in CASH.**

Wishing you, "Many happy returns," Charlotte Hudgin,  
The Armchair Investor, [www.ArmchairInvestor.com](http://www.ArmchairInvestor.com)

Questions? I'm happy to chat with you. (214) 995-6702 (Dallas time)

<b>MARKET FACTORS, COUNTS &amp; RATINGS</b>		<b>5/25/2022</b>	
Type of Day for <u>Nasdaq</u> Index	<b>Neither</b>		
Type of Day for <u>S&amp;P500</u> Index	<b>Neither</b>		
Market Direction	<b>Downtrend 24</b>		
<b>Nasdaq Accumulation &amp; Distribution Days (last 20 days)</b> Note: The 3 Distribution days occurred in the last 5 trading days and were all Major Distribution days. The 3 accumulation days occurred 10 to 19 trading days ago.	<b>Accumulation Days</b>	<b>Distribution Days</b>	
	<b>5</b>	<b>5</b>	
<b>Count of Up Days and Down Days in last 10 days</b>	<b>Up Days</b>	<b>Down Days</b>	
	<b>4</b>	<b>5</b>	
Be sure to count the Orange and Red distribution days!			
<b>Rising/Falling Ratio of Leader Stocks with High Volume</b> Nasdaq 10-day ratio	<b>1.2</b>		
The above indicator looks at the HEALTH of leading stocks (high RS rating) with strong financials (high EPS rating). Uptrend indicator: 1.5 or higher. Neutral: 1.0 to 1.49. Downtrend: less than 1.0			
<b>Market Accumulation/Distribution Ratings</b> "A": heavy accumulation, "B": moderate accumulation, "C": neutral, "D": moderate distribution, "E": heavy distribution. Accumulation = Institutions are BUYING, Distribution = Inst are SELLING	<b>Nasdaq</b>	<b>E</b>	
	<b>S&amp;P 500</b>	<b>E</b>	
	<b>DJIA</b>	<b>E</b>	
<b>Are Major Indexes Above or Below Moving Averages?</b> "At" is within 1% above or below the moving average.	<b>50-Day</b>	<b>200-Day</b>	
	<b>Nasdaq</b>	<b>Below</b>	<b>Below</b>
	<b>S&amp;P 500</b>	<b>Below</b>	<b>Below</b>
	<b>DJIA</b>	<b>Below</b>	<b>Below</b>
	<b>NYSE</b>	<b>Below</b>	<b>Below</b>

Note: there are a few corrections to the tables on this page and the next. Overall, the corrections make very little change in the market direction or strength.

The most important data to note on the following table is how the most recent 7 days are slipping. In the last 7 trading days, note that 3 of the days were consistent with a downtrend (noted in the last column,) but only 2 were neutral and only one was consistent with an uptrend.

MARKET ACTION (Nasdaq) OVER THE LAST 20 DAYS							
#	Date	Closing Price	Index % Change	Volume % Change	Current Trend Day Count *	Accumulation, Distribution or Neither (—)	CONSISTENT WITH: UPTREND OR-DOWNTREND?
20	4/28/22	<u>12871.53</u>	+3.1%	+7.2%	5	Major Accumulation	UPTREND
19	4/29/22	12334.64	-4.2%	-6.6%	6	---	UPTREND
18	5/2/22	12536.02	+1.6%	+3.4%	7	Major Accumulation	UPTREND
17	5/3/22	12563.76	+0.2%	-7.1%	8	---	DOWNTREND
16	5/4/22	12964.86	+3.19%	+22.1%	9	Major Accumulation	UPTREND
15	5/5/22	<u>12317.69</u>	-5.0%	-4.3%	10	---	UPTREND
14	5/6/22	<u>12144.66</u>	-1.4%	+0.8%	11	Major Distribution	DOWNTREND
13	5/9/22	<u>11623.25</u>	-4.3%	+11.5%	12	Major Distribution	DOWNTREND
12	5/10/22	11737.67	+1.0%	+4.9%	13	Major Accumulation	UPTREND
11	5/11/22	11364.24	-3.18%	-1.5%	14	---	UPTREND
10	5/12/22	11370.96	+0.06%	+8.5%	15	---	---
9	5/13/22	11805.00	+3.8%	-12.1%	16	---	DOWNTREND
8	5/16/22	11662.75	-1.2%	-16.2%	17	---	UPTREND
7	5/17/22	11984.52	+2.8%	+3.6%	(1)	Major Accumulation	UPTREND
6	5/18/22	11418.15	-4.7%	-3.0%	(2)	---	UPTREND
5	5/19/22	11388.50	-0.3%	+1.8%	(3)	Minor distribution	DOWNTREND
4	5/20/22	11354.62	-0.3%	+7.3%	21	Minor distribution	DOWNTREND
3	5/23/22	11535.27	+1.6%	-17.0%	22	---	DOWNTREND
2	5/24/22	11264.45	-2.4%	+3.4%	23	Major Distribution	DOWNTREND
1	5/25/22	11434.74	+1.5%	-4.6%	24	---	DOWNTREND

**I am looking forward to returning to LIVE, IN-PERSON DALLAS and FORT WORTH IBD monthly classes but I'd like a LIVE venue in both cities (usually held on the last Wednesdays and Thursdays of the month.)**

- **Who can check with the Pancake house in Fort Worth?**
- **Who can suggest a location in Dallas area – preferably north of downtown, or in Addison? pls call me (214) 995-6702**

**>>>>>> CAN YOU SUGGEST A MEETING ROOM WITH WI-FI? IT COULD BE A FAVORITE RESTAURANT, LIBRARY, BUSINESS OR OTHER MEETING ROOM where we can meet for future IBD Meetups in Dallas?**

**PLEASE LET CHARLOTTE HUDGIN KNOW. (214) 995-6702**

Charlotte wrote: Since 2003, I have had the pleasure and honor of presenting the ARMCHAIR INVESTOR weekly classes and the monthly INVESTOR'S BUSINESS DAILY Meetups in Dallas and in Fort Worth.

A special “Thanks!” to all of you who support us, showing up early to set up the rooms, greet guests and the necessary food tasters at our Christmas parties (but not this year.) I look forward to enlisting your help when we start back with LIVE Meetups!— I especially thank you to:

- **Fred Richards** for his amazing market insights and presentations to the group. He is in the process of moving to a new home in the area and I expect to have him join us in the future.
- **Ron Shaw** for tirelessly greeting guests (one of the most organized, happy guys I know) and handing out the printed copies of the class notes.
- **And all the others** who greeted first time guests, substituted for Ron, found meeting space or stepped in at the last minute to find extension cords, extra tables and chairs, etc. etc. etc.
- The good news, with Wi-Fi, I plan on continuing the Online Meetups!
- It takes a village! Thank you.

Join the next Dallas and Fort Worth Investor's Business Daily's ONLINE Meetup 6:30 – 8:30 p.m. usually on the fourth or last Wednesday of each month. Watch out! Meetup dates change to avoid holidays in November and December

**Register HERE for the next [Dallas IBD Meetup](#)**

**Register HERE for the next [Fort Worth IBD Meetup](#)**

**NO ONE KNOWS THE EXACT MARKET TOPS AND BOTTOMS UNTIL**

**AFTER THEY HAPPEN** (You can see them in the rearview mirror.)

A "BUY AND HOLD" STRATEGY rarely pays off better than the smart market timing as shown in this newsletter.

ARMCHAIR INVESTOR TREND-FOLLOWING RETURNS							
All Trades In 2022							
Date	Direction	Action	# Days in Trend	Price	% GAIN In 2022	\$100,000 Portfolio	
1	12/31/21	<b>Uptrend</b>	Hold the QQQ	6	Close: \$397.34	-----	\$100,000
	1/6/22	<b>Uptrend under Pressure</b>	Sold HALF of the QQQ at open	13	Open: \$382.42	-1.88%	\$98,123
2	1/19/21	<b>DOWNTREND</b>	Sold 2 <sup>nd</sup> HALF of of QQQ, Waiting in CASH	13	Open \$372.15	-3.21%	\$96,805
	1/28 – 2/2/22		Wait in CASH		(waiting in Cash)	-3.21%	\$96,805
3	2/3/22	<b>Uptrend</b>	Bot QQQ at 2/1 open	13	2/1 Open \$364.43	-2.91%	97,883
	2/13/22		Holding QQQ		Close \$356.04	-4.0%	\$96,026
	2/14/22	<b>Uptrend under Pressure</b>	Sold HALF of the QQQ at 2/18 open	8	2/18 Close 341.51	-4.0%	\$95,967
	2/18 – 2/21/22						
4	2/22/22	<b>DOWNTREND</b>	Sold 2nd HALF QQQ at open ----- Now in 100% >>CASH<<	23	2/22 Sold QQQ at 338.49 ----- Waiting in Cash	-5.0%	\$95,003
	3/8/22		Bot 50% PSQ (Short Q)		3/8 Bot 50% PSQ at 13.03	-4.63%	\$95,368
	3/9/22		Back in 100% CASH		3/9 Sold 50% PSQ at 12.62	-6.2%	\$93,842
	3/15-3/16/22		Bot 50% PSQ Hold 50% CASH		3/15 Bot 50% PSQ at 13.15	-9.0%	\$90,974
5	3/17-4/10/22	<b>Uptrend</b>	3/17 At Open: Sold PSQ,Bot QQQ	25	3/17 Hold QQQ	-4.5%	\$95,525
	4/11/22	<b>Uptrend under Pressure</b>	Holding 50% QQQ	11	4/11 Sold 50% of QQQ at open. Now hold: 50% QQQ and 50% cash		
6	4/22-5/17/22	<b>DOWNTREND</b>	Waiting in CASH	17	4/22 Sold QQQ -- waiting in CASH	-4.4%	\$94,414
7	5/18-5/20/20	<b>Uptrend</b>	Bot QQQ	4	Bot QQQ at 5/18 open	-9.2%*	\$90,805*
8	5/23-5/25	<b>DOWNTREND</b>	Waiting in CASH	3	5/23 Sold QQQ at open	-8.8%	\$91,560
This table counts calendar days not trading days			<b>TOTAL Growth in 2022:</b>		<b>-8.8%*</b>	<b>\$91,560*</b>	

The Armchair Investor strategy earned an outstanding 55.5% gain in 2020. (See all trades in 2020 below). It's all about understanding the market direction signals! I'll teach you! Note: The ArmchairInvestor positions and trades are published nightly in this newsletter to be traded the next morning. >>>> That is ..... **The returns are REAL!**

ARMCHAIR INVESTOR TREND-FOLLOWING RETURNS								
All Trades In 2020								
Market Direction Signal Change	Direction	Action	# Days	Price	% GAIN – Each Trend (See note)	Armchair Investor GAIN In 2020	Value of \$100,000 Portfolio	
Trade	12/31/19	Uptrend	Hold the <b>QQQ</b>	55	\$212.61	+4.3%	+4.3%	\$100,000
1	2/24/20	Uptrend under Pressure	<b>Sold</b> <b>QQQ</b> at Open Wait in <b>CASH</b>	3	\$221.84	0%	+4.3%	\$104,341
2	2/27/20	Downtrend	<b>Bot</b> <b>PSQ</b> at Open	38	\$24.65	+5.6%	+10.2%	\$110,183
3	4/6/20	Attempted Uptrend	<b>Sold</b> <b>PSQ</b> at Open Wait in <b>CASH</b>	2	\$26.03	0%	+10.2%	\$110,183
4	4/8/20	Uptrend	<b>Bot</b> <b>QQQ</b> at Open	155	\$198.08	+39.1%	+53.3%	\$153,270
5	9/9/20	Uptrend under Pressure	<b>Sold</b> <b>QQQ</b> at Open Wait in <b>CASH</b>	9	\$275.54	0%	+53.3%	\$153,270
6	9/18/20	Downtrend	<b>Bot</b> <b>PSQ</b> at Open	13	\$17.01	-4.1%	+47.0%	\$146,963
7	10/1/20	Attempted Uptrend	<b>Sold</b> <b>PSQ</b> at Open Wait in <b>CASH</b>	1	\$16.31	0%	+47.0%	\$146,963
8	10/2/20	Uptrend	<b>Bot</b> <b>QQQ</b> at Open	27	\$276.01	-1.1%	+45.4%	\$145,381
9	10/29/20	Downtrend	<b>Sold</b> <b>QQQ</b> at Open Wait in <b>CASH</b>	27	\$273.04	0%	+45.4%	\$145,381
10	11/5/20	Uptrend	<b>Bot</b> <b>QQQ</b> at Open	7	\$293.41	0%	+45.4%	\$145,381
11	11/13/20	Uptrend under Pressure	<b>Sold</b> <b>QQQ</b> at Open Wait in <b>CASH</b>	4	\$290.01	-1.2%	+43.6%	\$143,613
12	11/17/20	Uptrend	<b>Bot</b> <b>QQQ</b> at Open	--	\$398.04	+0%	+45.4%	\$143,613
	12/31/20	Uptrend	<b>Hold</b> the <b>QQQ</b>	44	\$386.84	+6.9%	+55.5%	\$155,460
<b>TOTAL. Growth in 2020:</b>							<b>+55.5%</b>	<b>\$155,460</b>

ARMCHAIR INVESTOR TREND-FOLLOWING RETURNS							
All Trades In 2021							
	Date	Direction	Action	Trend # Days	Closing Price	% GAIN In 2021	\$100,000 Portfolio
Trade	12/31/20	Uptrend	Hold the QQQ	63	\$313.74	-----	\$100,000
1	3/4/21	Uptrend under Pressure	Sold HALF the QQQ at open	1	\$308.78	-1.8%	\$98,086
2	3/5/21	DOWNTREND	Sold 2 <sup>nd</sup> HALF of QQQ, Wait in CASH	10	\$306.80		
3	3/15/21	Uptrend	Bot HALF QQQ at open	1	\$313.86	-----	\$99,263
	3/16/21		Bot HALF QQQ at open	13	\$321.09		
5	3/29/21	Uptrend under Pressure	Sold QQQ Wait in Cash	3	\$315.45	-1.4%	8\$98,628
6	4/1/21	Uptrend	Bot QQQ at open	40	\$323.07	-----	8\$98,628
7	5/11/21		Sold QQQ	2	\$319.70	-2.4%	\$97,642
			Bot SPY		\$413.10	----	\$97,642
8	5/13/21	Uptrend under Pressure	Sold HALF of SPY at 5/13 open	1	\$405.71	-4.6%	\$95,592
9	5/14/21	Uptrend	Bot Half position in SPY at open, holding 100% SPY	27	Bot at 407.07	-----	\$95,752
10	6/10/21		Sold SPY at Open	46	\$422.96	-----	\$102,081
			Bot QQQ at Open		Bot \$337.19 EOD\$340.35	+3.0%	\$103,038
11	7/16/21		Sold QQQ Wait in Cash	36	\$354.05	+7.5%	\$107,500
12	7/22/21	UPTREND under Pressure	Bot Half QQQ position at open	5	\$361.77	-----	\$107,500
			End of Day QQQ		\$363.95	+7.7 %	\$107,740
	7/23/21		Holding Half QQQ		\$368.20	+8.4%	\$108,444
13	7/27/21	Uptrend	Bot 2 <sup>nd</sup> Half of QQQ at open	65	\$367.49	-----	\$108,444
		Uptrend under Pressure	Holding QQQ		\$368.49	+8.6%	\$108,618
14	9/30/21	DOWNTREND	Sell QQQ at Open Waiting in CASH	14	10/1 Open Price 358.60	+5.8%	\$105,783
15	10/14/21	Uptrend	Bot QQQ on 10/14 open	49	Bot: 363.69 and 393.82	+13.3	\$113,335
16	12/3/21	Downtrend	Holding CASH	13	Wait in Cash	+13.3%	\$113,335
17	12/16/21	Uptrend	Bot QQQ at 12/16 open	15	Bot: 398.04	----	\$113,335
	12/31/21		Bot QQQ at 12/28 open		Bot: 398.25 12/31:397.85	+9.5%	\$109,458
This table counts calendar days not trading days			TOTAL Growth in 2021:			+9.5%	\$109,458

Notice the count of A, B, and C stocks have fallen over the last month.

PROGRESS IN ACCUMULATION/DISTRIBUTION RATINGS of STOCKS							
		A	B	C	D	E	As + Bs
4 weeks ago	4/27	6%	28%	26%	36%	5%	33%
3 weeks ago	5/4	4%	24%	24%	30%	19%	28%
2 weeks ago	5/11	3%	16%	20%	33%	27%	19%
1 week ago	5/18	4%	20%	22%	31%	23%	24%
Today	5/25	3%	20%	22%	31%	23%	24%
# stocks in each	Count:	261	1566	1713	2438	1684	5978

All three major indexes are under their all-time highs. But the Nasdaq has fallen the largest percent (29.8%) below its November 2021 high.

HOW CLOSE ARE THE INDICES TO ALL-TIME HIGHS?			
5/25/2022	Nasdaq	S&P500	DJIA
Date of Index All-time High*	11/22/2021	1/4/2022	1/5/2022
All-time High	\$16,212.23	\$ 4,818.62	\$36,951.69
Closing Price Today	\$11,434.74	\$3,978.73	\$32,120.28
Below (-) or Above (+) Recent High (%)	-29.5%	-17.4%	-13.1%

>>>> The Armchair Investor newsletter is produced every day the market is open, as it has for the last 21 years (I've missed less than 1 day a year on average) when I was traveling in jungles in South American, had no internet when cruise ship parked behind mountains in Alaska, flying across the Atlantic before on-flight internet, a few days too sick, 2 days computer problem. (Not a bad record!)



## **Current Signs of Market Strength** as of 5/20/2022

This list is updated on Fridays (and in between *as time allows.*)

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- On Friday, the **Nasdaq found support at 11,036** as it undercut the October 28, 2020 low, then **ending with nice 2.9% bounce back up.**
- On Friday, **S&P500 undercut its March 2020 low and also bounced 2.3% above that low by the end of the day.**

## **Current Signs of Market Weakness**

- The **Nasdaq dipped within 1.3% of its 1-year low.**
- The **S&P500 dipped to within 0.1% of its recent low**
- When a **50-day moving average line crosses below a 200-day line,** the index is showing significant weakness. That is why the event is called a “**DEATH CROSS.**” The Nasdaq holding 6.3% above recent (5/2/2022) low.
  - On Friday, 2/28, the Nasdaq had a death-cross.
  - The S&P500 its own death-cross on 3/14.
- The **Nasdaq is 24.5 % below its all-time high** on 11/22/21.
- The **S&P500 is 14.4% below its all-time high** on 1/4/2022
- The Nasdaq ‘s and S&P500’s volume on Friday, 45/6, was 3% below average, showing about neutral selling on the Nasdaq.

## WHAT HAPPENED LAST WEEK

This page of the newsletter is shown at the beginning of the Armchair Investor newsletter only on the Weekend edition. On other days of the week it is tucked

**4/29/2022 WEEKLY SUMMARY:** The market ended the week DOWN less than 1% across the boards.

MARKET ACTION 2022 YEAR-TO-DATE (updated on Fridays)			
5/20/22	2021 Closing Price	Current Price	2022 Gain %
Nasdaq	15644.97	11354.62	-27.4%
S&P 500	4766.18	3901.36	-18.1%
DJIA	36338.30	31261.9	-14.0%

### Another failing week for the market

LAST WEEK'S DAILY MARKET ACTION						
	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	FOR THE WEEK
	5/9	5/10	5/11	5/12	5/13	
<b>Nasdaq</b>	-4.3%	+1.0%	-3.2%	+0.1%	+3.8%	-1.5%
<b>Volume</b>	+11.5%	+4.9%	-1.5%	+8.5%	-12.1%	
<b>Type of Day</b>	Major Distribution	Major Accumulation	Neither	Neither	Neither	
<p><b>A Major Accumulation Day:</b> Price RISES at least 1.0% or more with higher Volume than prior day.  <b>A Major Distribution Day:</b> Price FALLS at least 1.0% or more with higher Volume than the day before.  <b>A Minor accumulation Day:</b> Price RISES at least 0.2% and less than 1% with strong Volume (either day before or is well-above average volume).  <b>A Minor distribution Day:</b> Price FALLS at least 0.2% and less than 1% with strong Volume (either higher than the day before or is well-above average volume).  <b>A Neither day:</b> Price/ Neither volume action does not meet accumulation or distribution criteria</p>						

## REMEMBER:

Please tend to your individual stocks!

If your stocks are holding up well, it is OK to continue holding them in a Downtrend (correction.) But it may make sense to sell a stock that is falling hard.

**I am looking forward to the LIVE Dallas and Ft Worth Armchair Investor and IBD Meetups, but not yet!**

At the end of 2020. Charlotte wrote:

Since 2003, I have had the honor of presenting the ARMCHAIR INVESTOR weekly classes and the monthly INVESTOR'S BUSINESS DAILY Meetups in Dallas and in Fort Worth.

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**Register below. This are one combined ONLINE Meetup:**

Register either way for the same Meetup.

- Register for the [Dallas IBD Meetup](#)
- Register for the [Fort Worth IBD Meetup](#)

## ===== YOUR ASSIGNMENT:

- (1) If you follow the Armchair Investor, you know to **have a position in the QQQ to follow the rising market**. (It's not too late to grab this trend-following position. I hold a QQQ position in every uptrend. Yes, I go to cash in uncertain markets, and very occasionally the inverse PSQ to make money during a powerful downtrend)
- (2) Next **build your watch list of top stocks** with strong ratings, ready to break out of well-formed bases (or recently broken out of bases or other buy points). Avoid the desire to jump in early. There are so many stocks making good moves with great financials now, you don't have to compromise your rules.
- (3) **If you have identified a strong stock (ratings, charts, etc.) that is breaking out,...** **it may be time to buy a position in these best stocks**. As of this writing, the market is in an Uptrend which says you should be looking for the best stocks, at the right time to add to your portfolio.

**Note: I rarely own more than 5 individual stocks plus a trend-following position – usually in the QQQ. If you could own the best 5 stocks, why would you want to own more? Owing more is OK as long as you have the time to track each stock daily. With a little practice, this daily review can be accomplished in 10 minutes or less.**

**Charlotte Hudgin, The Armchair Investor**

## THE NASDAQ UPWARD AND DOWNWARD CHANNELS

One of the features I like about [Investors.com's MarketSmith charts](#) is that I can draw in my own channel lines.

Did you know annotations stay on the MarketSmith charts! Bravo to the designers. My notations will stay on the MarketSmith charts for years! I can go back and visit how I saw the market in 2000, 2008, 2015-16, etc.

That is one of MarketSmith's many truly unique and valuable features! I don't have to figure out what happened in those past periods again. My annotations are there! Vertical red lines identify distribution days (down days with higher volume indicating serious selling.)

>>>> I HIGHLY RECOMMEND IBD's [MarketSmith](#) for your investing CHARTS! Note the excellent annotations and markups I have added on the chart below.

All MarketSmith charts include a bumpy blue horizontal line that compares how the price of this financial instrument (stock, ETF, etc.) rises and falls compared to the S&P500. With this valuable tool, you can see if the financial (I'll call them "stocks" for the rest of this article) instrument you are exploring is outperforming or underperforming the S&P500.

[MarketSmith is my favorite charting system](#), available ONLY on INVESTORS.COM.

**REMEMBER: BUY & HOLD IS NOT A STRONG INVESTING STRATEGY.**

**An EXAMPLE OF HOW "BUY-AND-HOLD" COSTS YOU BIG BUCKS.**

- Over 2020, a "buy and hold" strategy has earned 16.2% for the S&P500.
- "Buy and hold" worked better for the Nasdaq earning 43.6%.

SHOWING WHAT THE "BUY AND HOLD" STRATEGY PAID OFF THUS FAR IN 2022 – NEVER RECOMMENDED!			
5/25/22	2021 Closing Price	Current Price	2022 Gain %
Nasdaq	15644.97	11434.74	-26.9%
S&P 500	4766.18	3978.73	-16.5%
DJIA	36338.30	32120.28	-11.6%

**Also note: If you invested with the [Armchair Investor strategy](#) in 2020 and 2021, you were UP 69.7% over those two years!**

Imagine the difference in returns in the chart above if you had just sold your market ETF waited in cash as the market falls and get back in as it starts back up!

- It isn't necessary to get in at the bottom or out at the top. Just stepping out of the market somewhere *near the top* and getting back in *near the bottom* has had a HUGE IMPACT on my portfolio.

## DO YOU MAKE THESE INVESTING MISTAKES?

- Do you miss buying a great stock at the price you knew was right?
- Do you sell too early and watch it continue to rise without you?
- Do you hold on too long and lose the gains you just had?
- **Or are you just starting out** and want a simple, proven method that has outperformed the market in just 5 minutes a day?
- Either way, we have an ARMCHAIR INVESTOR class for you!

## PICK THE ARMCHAIR INVESTOR ONLINE CLASS THAT'S RIGHT FOR YOU:

Be sure to register for you classes – occasionally they change.  
No Tuesday class this week. Register by clicking the **BLUE LINK** at the bottom of this page.

### **SUNDAY'S 5-Minute Investor** with Market Analysis.

This 1-hour class about Market Direction is foundational – If you get the market direction wrong, you are much more likely to lose money. Attended by beginners and experts alike. FREE to all (at the moment). Once you learn this strategy, it's yours for life!

### **3 TIMES A WEEK Armchair Investor Workshops**

Learn how to buy the best stocks at the right time. And then, learn how to track them to identify the right time to take your profits to the bank!

Choose the BEST CLASS for you: Join us on **MONDAY** 7 – 9 P.M. **Tuesday** 2:30 – 4:30 p.m. or **Wednesday** (10 a.m. – noon) for an [online Armchair Investor class](#)

<<. Are you new to the Armchair Investor classes? **Visit for 2 weeks FREE as my guest!** Call or text me at 214-995-6702 to let me know you are coming.

[Click here to register for 2 weeks of FREE Armchair Investor Online Classes](#)

## **VISIT THE ARMCHAIR INVESTOR ONLINE CLASS THAT IS RIGHT FOR YOU:**

<<. Are you new to the Armchair Investor classes? **Visit for 2 weeks FREE as my guest!** Please call or text me at 214-995-6702 to let me know you are coming. Here is why you should visit.

### **SUNDAY: Learn to be a 5-Minute Investor!**

**This strategy has earned over 55% last year – following my 9 trades.**

The weekly 1-hour class about Market Direction is foundational – If you get the market direction wrong, you are much more likely to lose money. This bi-weekly class is attended by beginners and experts alike. Open to all (at the moment). We meet every-other Sunday with some adjustments around holiday weekend, and other events.

Join us by registering on this link: [online Armchair Investor class.](#)

### **TUESDAY, WEDNESDAY or THURSDAY Armchair Investor Stock analysis 2-HOUR CLASS**

This class is given 3 times each week. Choose the BEST TIME for you: Join us on Tuesdays 2:30 – 4:30 p.m. or Wednesday 10 a.m. – noon or Thursday 6:30 – 8:30 for an [online Armchair Investor class](#) Be sure to check for the date you wish to visit. The class meets 11 weeks each quarter (2 weeks off for research, study and fun).

To join us for a class, click here: [online Armchair Investor class](#)

Once you register online – the link to your online meeting will be revealed on the Armchair Investor Meetup site. Be sure to note the PASSCODE! When you register for an online Armchair Investor class, suggest a few stocks to review in the class! Please choose profitable growing stocks. *If you own a stock and are considering SELLING THAT STOCK, please note “SELL?” after the ticker.*

## **MARKET/CHART READING LESSON:**

### **The MarketSmith Relative Strength Line – My favorite!**

Go to any chart on the Investors.com web page. You will see the bumpy line labeled RS for Relative Strength. This line moves up or down with each price bar showing if this stock or index rose more or less than the S&P500.

Look at the Nasdaq daily chart (0NDQC) and notice that the RS line has risen since the Oct 2019 low, indicating it has earned higher returns.

Go to the monthly chart and note that the S&P500 has consistently outperformed the S&P500 (not ever month but most). The S&P500 does have some great stocks. That rising RS line tells us that, over time, the Nasdaq as a whole has done better than the S&P500. But just like shopping for groceries, I will buy from the market that has the best fruit, on any given day.

The Nasdaq continues to outperform the S&P500. Watch the RS line on Investors.com charts. This important line shows you how a stock or index is performing compared to the S&P500. A rising line indicates that stock or index has risen faster than the S&P500 (measured in percentage change.)

Note: Do not confuse IBD's RS line with the RSI line some charting system use. The S measures how a stock is moving compared to the S&P500. Rising faster gives a higher rating. *Investopedia.com states: The relative strength index (RSI) is a momentum indicator that measures the magnitude of recent price changes to evaluate "overbought" or "oversold" **conditions** in the price of a stock or other asset.*

*The problem I have found with the RSI line is that some of the best, rising stocks can push an RSI line to the top of the rating (indicating overbought) just when I have a buy signal. As always, I tell you to use the indicators you find useful (profitable).*

**I am excited about the settling down in market volume. But I continue to be concerned about the sustained day-to-day price volatility.** It is surely affected by the uncertainty of the upcoming earnings announcements. **BE SURE YOUR STOPS ARE IN PLACE.**

**Every Day's Lesson: Whether you agree with your stock's daily results or not...**

- **YOUR JOB is to monitor its daily results and adjust your action accordingly.**
  - **Monday: Monitor.....and.....adjust.**
  - **Tuesday: Monitor.....and.....adjust.**
  - **Wednesday: Monitor.....and.....adjust.**
  - **Thursday: Monitor.....and.....adjust.**
  - **Friday: Monitor.....and.....adjust.**
  - **Next week: (repeat)**



## KEY MARKET CONCEPTS USED IN THIS NEWSLETTER



**If the horse you are riding, dies. GET OFF!**

When the market (or your stock) dies – whether that is in a year, a month or tomorrow, the Armchair Investor Strategy will NOT “stay the course” and we won’t ride a falling market down.

Instead, we will use our 20 years of market direction experience to identify optimum times to be in the market and times to be out of the market. (No guaranties!) (PS I love horses. They are amazing companions.)

Using my day-to-day price-volume analysis, my students and I have consistently been able to make money by:

“Getting IN near the bottom” and “Getting OUT near the top.”

The Armchair Investor strategy has allowed me to earn well-above-average returns since the 2000 top! And this year took a big hit in the first 2 1/2 months but it now shown good upward growth!

### “Knowledge is Power”

#### THE LESSON: Riches await the patient investor.

The start of 2021 was volatile for the **Nasdaq**: A rising month and a half, taking it all and more back in the nest month, rising to the prior high over the next 2 months, giving back most of it in the next 2 weeks. The reward for your patience was the 2-month rise of 13.1% ending up . The half year results: +14.1%; **now UP 17.1%**.

Meanwhile, the slow but steadily rising **S&P500** beat the Nasdaq, **now +21.0%**.

The Lesson: All indexes had admirable half year returns! **Occasionally, the S&P500 wins.**

## **Prepare yourself for a NEW ECONOMY!**

I expect a major shift in how we do business: more online appointments, more working from home, reduced business travel (with reduced costs to businesses) We might actually see this lockdown period as **a slingshot into a new, sleeker way of conducting business. And each of those new trends will help some business (online meetings, internet providers, online schools, casual clothing, healthy ready-to-eat food....)**

**>>>>>>>> I would like to hear your ideas of where the big gains will occur!**

**Which industry groups and specific companies will thrive and?  
which will dive in the after pandemic new economy???**

**WILL HISTORY REPEAT ITSELF?** In the financial crisis of 2007, it took the market 2 1/2 years to recover the 56% drop. Worse yet was the reaction to the dot.com 90's market over-inflation that crashed in March of 2000 and took 19 years for the market to "break even."

WHAT CAN WE (INDIVIDUAL INVESTORS) DO NOW? ONE lesson I have learned from every greatest investor I have studied:

### **HUMAN NATURE DOESN'T CHANGE.**

**That is why the cups and handles, double bottoms, etc. continue to work.**

**HUMAN NATURE DOESN'T CHANGE.** Human's nature is to survive and we are, therefore, fear and greed driven. And that is what cups and handles, double bottoms, etc. are all about.

**Stick with the Armchair Investor non-emotional, fact-based analysis to ride the market as it rises and exit as it falls. I have never been ashamed of exiting a failing market or stock.... or of riding a winner up, no matter what "they" say.**

**A SIMILAR TIME IN HISTORY** I've been looking for past examples and see a close one in 1998: a 33% drop during the "dotcom" rally in 1998, Everyone was sure 1998 was the top and got out. When it turned around, they all jumped in again.

When the 2000 crash occurred, their brokers told them to stay in because, "...It always comes back! Just look at 1998. When this market fails, I will just say, "GET OUT."

**Reminder: I do not make recommendations - just ideas to consider.**

**CALL ME IF YOU ARE STUCK! Charlotte – 214-995-6702**

**>>>With Covid out there, I'm just hanging around the house,  
waiting for your call!**

## **BONUS CHART-READING HISTORY LESSONS:**

Look at a Nasdaq or S&P500 daily chart as it crashed off the February 2020 all-time highs. (Charts are at the end of this newsletter.)

Notice the DOWN-TRENDING pattern of:

- frequent higher volume DOWN days (serious selling) and
- frequent lower volume UP days (lack of commitment to the upward move).

### **NOW NOTICE A SHIFT IN the PRICE-VOLUME PATTERN AS THE MARKET SLOWED DOWN AND THEN STARTED RISING:**

- More consecutive rising days with higher volume (Nasdaq)
- A fresh upward move of 4 rising days in a row (Nasdaq)
- Those moves in the last week bring hope that this Uptrend is gathering steam AND it brings a concern that irrational exuberance may be driving this Uptrend.
- EITHER WAY – I am happy to ride this Uptrend until it dies... next week, next month or next year. **STAY TUNED!**

This “change in personality” is common when a Downtrend becomes an Uptrend.

**DISTRIBUTION DAYS:** >>> Scan across the volume over the last four weeks on a daily chart below. You will see almost all the tall volume bars (sticking up above their neighbors) are ... RED, showing higher volume on down days. T

### **HOW TO SEE DISTRIBUTION ON 2-COLOR CHARTS!**

Distribution action is easiest to see when you are on a chart with two color volume lines, usually red for falling price days and green (or blue) for rising days. The fastest way to get a sense of the accumulation/distribution going on in a stock or index is to swing your eyes across the volume bars – noting the color of the highest bars - the red volume bar indicates the price dropped that day. The taller bar indicates the volume was higher. (MarketSmith and other IBD charts have this 2-color feature!

## **REMEMBER:**

**THE MARKET CONTINUES IN THE DIRECTION IT IS GOING,  
... UNTIL IT DOESN'T!**

>>>>But be sure to watch each stock in your portfolio for additional distribution days to signal an exit point. See selling rules chapter of “How to Make Money in Stocks” by William O’Neil, founder of Investor’s Business Daily.

## THE ARMCHAIR INVESTOR TREND-FOLLOWING STRATEGY

*A Simple and Powerful Tool to Increase Your Returns*

### Armchair Investor Mantra:

- **Be IN the market** when it is going up
- **Be OUT of the market** when it is going down
- **Protect your portfolio** with 8% stops.

**The primary purpose of this Armchair Investor newsletter is to let you, the reader, earn bigger returns riding the trend of the market.**

By following the best (most reliable) market change signals, you can:

- **Get in the market near the bottom** of a new bull market
- **Exit the market near the top**, and
  - **Capture more of the gains**,
  - **Avoid more of the losses** and, thus
  - **Earn higher returns** than the “buy-and-hold” strategy recommended by many brokers and money managers!

### **Why a “Buy-and-Hold” strategy doesn’t work well:**

When the market has topped and starts to fall, do you really want to let your profits fade away as the market falls – sometimes for years? Of course not! Selling your uptrend position allows you to capture your gains and store them safely away in cash. What is the right time to exit? This newsletter will show you the market’s signal.

**Most downtrends (also called corrections) fall faster than the uptrends rise.**

***I am not willing to sit in a sick, falling market and lose my hard-earned gains!***

Cash is a safer position!

Here are the three signals I will give you in this newsletter for the three market conditions:

- **Uptrends:** When the market rises into an Uptrend, buy and hold the QQQ, a stock that rises with the general market.
- **Uptrend showing Weakness:** As a market Uptrend starts to fall, you will receive the signal to exit the QQQ and safely wait in cash.
- **Downtrends:** If the market continues down, you will receive a signal to buy the PSQ, a stock that rises while the market falls.

**FINALLY – For individual stocks:** Use these market signals to help you when buying individual stocks. You increase your likelihood of a successful stock purchase if you only buy stocks when the market is in an Uptrend. Lesson: Don’t fight the market trend!

**HOW CAN YOU CAPTURE THOSE?  
GREAT MARKET GAINS SHOWN ABOVE?**

**USE THE ARMCHAIR INVESTOR PLAN:**  
*It's as easy as 1- 2- 3!*

**STEP 1:** Ride a rising market - hold the QQQ.

**STEP 2:** Protect your investments during a weakening Uptrend

**STEP 3:** Go to cash or PSQ in a falling market.

This newsletter will identify the market direction, (step 1, step 2 or step 3) and explain what you can do to grow and protect your portfolio.

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**STEP 1: In an Uptrend, hold the QQQ, a Nasdaq100 ETF**

**Find the market direction diagnosis every night in this newsletter.**

- In the Uptrend, buy the QQQ the next morning if you don't yet have that position. This newsletter will alert you to the Uptrend signal! *The QQQ follows the ups and downs of the Nasdaq100, allowing you to grab the rises of an Uptrend.*
- With some additional positive action, you may decide to switch to the double QQQ ETF (QLD) or triple QQQ (TQQQ). I do not recommend these moves for the first-time investor.

**Just in case protection:** When you receive your confirmation of the purchase, place an **8% STOP LOSS** order to protect your portfolio from a sudden market reversal (executing this sale is rare – I almost always sell when the market goes into “under pressure” or Downtrend – see Step 2 below). Your broker can help you set up this order.

**This upward ride is the most exciting part of trend-following – Ride the escalator up, up, up as the market rises. Exit when the market starts to show significant weakness (read this newsletter nightly!**

**Although not every Uptrend signal generates a positive return, most do.**

## **STEP 2: When the Uptrend slows down: “Uptrend under Pressure”**

“Uptrend under Pressure” is a Warning Message and means:

- The market is showing significant distribution (selling pressure.)  
**Investors should:**
  - **Be concerned about the strength of this Uptrend.**  
During an Uptrend under Pressure, this newsletter may move into CASH position to avoid possible losses.
  - **Check on the health of your investments each night!** Many investors do not buy new stock positions during this period due to higher failure rates.
- **From STEP 2, “Uptrend under Pressure,”** the market diagnosis will go one of two ways:
  - **Rise** with price and volume strength, and return to **Uptrend – (STEP 1)**, or
  - Continue to add more distribution days and **fall** into a **Downtrend (correction)**
- This is a time to pay attention to the market behavior.

## **STEP 3: When the market diagnosis goes to “Downtrend”**

**Capture much of the gains from the Uptrend by selling your Uptrend ETF position (QQQ, QLD or TQQQ) when the market diagnosis goes into Downtrend to capture much of the gains earned in Steps 1 & 2 above.**

**After exiting the Uptrend ETF, wait in cash** until the next Uptrend signal. More recent Downtrends have been short term and not tradable.

**The Uptrend has been years long and strong. The market is due for a long dive. I will invest in the PSQ (inverse QQQ) ETF which makes profits as the market falls!**

**NOTE:** Not every market direction signal end with a positive return. But overall, this Market Tracking Strategy has outperformed the market when traded according to these signals.

**BONUS:** Plus, the market direction signals will help you by indicating when it is most effective to consider adding individual stocks to your portfolio (with a strong uptrending market).

## **DO YOU INVEST IN INDIVIDUAL STOCKS?**

**Always consider taking some profit if significant distribution is showing up for your individual stocks.** However, many individual stocks are rising with gusto! Look at all the lists in the Investor's Business Daily newspaper for stocks breaking out with high volume. **They are there!**

**To get a deeper sense of the health of the market, look at the MARKET FACTORS, COUNTS & RATINGS table** included each day in the FULL Armchair Investor newsletter. It looks at 7 key market direction factors and highlights the leaning of each:

- If the factor leans toward the **Uptrend**, that box will be **green**
- If the factor leans toward the **Downtrend**, that box will be **orange** or **red**

**To schedule a class visit: Contact Charlotte Hudgin at 214-995-6702**

One of the reasons I pay so much attention to the Investor's Business Daily strategies and books (*How to Make Money in Stocks* series) is that they have work consistently for the 30 years I have referred to them.

### **Visit an ARMCHAIR INVESTOR CLASS**

**We have 3 live classes given live most weeks. These classes will be given ONLINE until we are cleared to meet in person. Visit any class this week and next as my guest (2 free visits!).** NOTE: We are on vacation the last 2 weeks in December. *If you are a subscriber, or have a relatively short question, call me anyway!* (I'm mostly hanging around the house.) The underlined phrases below are live links!

Register at the [Armchair Investor Meetup class site](#) to join the class you are interested in. Click on one of the links below to register. I occasionally take off for a class (or a week of them) for my own education or fun. If that is the case, those days will not be available for registration on Meetup.

- [Introduction to 5- minute investing Sundays 7 – 8 p.m.](#)
- [Monday nights 7 – 9 p.m.](#)
- [Tuesday afternoons 2:30 – 4:30 p.m.](#)
- [Wednesday mornings 10:00 a.m. to noon](#)
- All Classes meet ONLINE (during this “stay at home” time).
- Online classes and consultations available by appointment – **Call me for a FREE introduction!**

### **Newsletter readers get a FREE class visit:**

Monday evening, Tuesday afternoon or Wednesday morning online.  
Register on Meetup.com or call or text me to set up your visit.

### **Pre-REGISTRATION REQUIRED FOR YOUR FREE VISIT**

**Just Call or Text me: 214-995-6702**

**CALL EARLY: Guest Seating is limited.**

## 2022 THE MARKET HOLIDAY SCHEDULE

I'm updating my 2022 spreadsheet and calendars to note the days the market is closed and has an early close and will update the newsletter next week.

**NOTE: There will be no market holiday around the Saturday 2022 New Year's day this year.**

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The Nasdaq Stock Market and New York Stock Exchange (NYSE) close for nine holidays each year and two "early closure" days (sometimes misnamed "half days"):

Here is the 2022 holiday closure schedule for the NYSE and Nasdaq:

Holiday	2022
Martin Luther King, Jr. Day	Monday, January 17
Washington's Birthday	Monday, February 21
Good Friday	Friday, April 15
<b>Memorial Day</b>	<b>Monday, May 30</b>
Juneteenth National Independence Day	Monday, June 20 (Juneteenth holiday observed)
Independence Day	Monday, July 4
Labor Day	Monday, September 5
Thanksgiving Day	Thursday, November 24*** Plus "early close" on Friday November 25
Christmas Day	Monday, December 26 (Christmas holiday observed)

New Year's Day 2023

On regular trading days, the main trading session runs the normal schedule of 9:30 a.m. to 4 p.m. (New York City time, i.e., Eastern time)

On early close trading days, the main trading session runs from 9:30 a.m. to 1 p.m. ET.

When a holiday falls on a Saturday, the NYSE and Nasdaq close on the Friday before. Holidays that land on a Sunday are observed on the following Monday.



**Access the FULL ARMCHAIR Investor newsletter each night in just 2 clicks:**

[WWW.ARMCHAIRINVESTOR.COM](http://WWW.ARMCHAIRINVESTOR.COM)

The go down to the bottom of the page – click on **ARCHIVE**

The **Archive will be open** until we work out the new **subscription-only** access system.

To guarantee your continued access to this newsletter, sign up for a newsletter subscription or for the weekly classes (which include the newsletter)

Wishing you "**Many Happy Returns,**"

Charlotte Hudgin, 214-995-6702, Editor, the Armchair Investor

**DISCLAIMER, "Buyer Beware" WARNING:**

This newsletter shares the ideas I use in my investing.

It is not investing advice but should be taken as education only.

Your investment decisions are your responsibility as are the results.

If you are not comfortable with or do not understand a strategy completely,

I recommend that your paper-trade until you are successful and can sleep well at night.

**Call me to explore your investing questions!**

**Charlotte Hudgin, 214-995-6702**

**See additional definitions on the following pages....**

## Is this market “Climbing a Wall of Worry”

### DO INVESTORS IN INDIVIDUAL STOCKS BEAT THE MARKET?

The research shows [Most investors didn't come close to beating the S&P 500](#) (as stated by CNBC.)

**But what you should really be concerned about is ....IS THIS MARKET HEALTHY? My answer: Follow the accumulation and distribution days!**

- A market with **just a few distribution days** in since the last market **UPTREND** showing **broad market buying**. Then look for **distribution days**. You can see just one since the new Uptrend. See the **MARKET ACTION (Nasdaq) OVER THE LAST 20 DAYS** table.
- Explanation: When an index rises 5% or more above the close of a distribution day, then that day is considered, “NO LONGER RELEVANT!” The market is hot-dogging higher and those distribution days are long gone from the rear-view mirror.
- A steadily rising market is more sustainable! Watch for additional distribution days.
- **The current up-channel is not quite as steep as last year's 5-month rising channel. That could mean that it won't last as long. Or that, because of the gentler rise, it will last longer.**

**How long will the rise run? (You know my answer: The market will continue higher until..... it doesn't.)**

**The Armchair Investor Strategy earned **extraordinary returns** for **2020** (see the table on prior page). And YOU could have earned this return shown below if you followed this nightly newsletter and made these 12 trades, all broadcast at the end of the day for your action the following morning. Read this newsletter and reap the rewards!**

**EXAMPLE** of the DAILY MARKET ACTION table  
with explanation of terms and signals:

THE DAILY MARKET ACTION (NOT CURRENT PRICE & VOLUME)						
9/27/19	Index Close	Index % Change	Volume % Change	Volume vs 50-day Avg.	Accumulation or Distribution Day?	Recent Trend Gain/Loss from 8/13/2019 UPTREND SIGNAL
Nasdaq	7,939.63	-1.1%	+8.5%	-11.0%	Major Distribution	+1.7%
S&P500	2,961.79	-0.5%	NYSE Volume		Minor distribution	+3.4%
DJIA	26,820.25	-0.3%	+5.1%	-12.0%		

A **Major Accumulation Day**: Price RISES 1.0% or more with higher Volume than the day before.

A **Minor accumulation Day**: Price RISES 0.2% and less than 1% with strong Volume (either higher than the day before or is well-above average volume).

A **Major Distribution Day**: Price FALLS 1.0% or more with higher Volume than the day before.

A **Minor distribution Day**: Price FALLS 0.2% and less than 1% with strong Volume (either higher than the day before or is well-above average volume).

If the day's price/volume action does not meet the accumulation or distribution definitions above, it is a **neither day**.

\*\* The **Recent Trend Gains/Losses** column calculates how far each index has moved from the recent trend change assuming you purchased the index (in an Uptrend) or sold the index (in a Downtrend) at the opening price on the day after the signal. Although not every year outperforms the common "buy and hold" strategy, using these signals has significantly **OUTPERFORMED** the buy-and-hold strategy in total since 1/1/2000.

**Why are my Final Volumes sometimes Different than Yours?** Why do the volume numbers on this table not always match other web sites? The 4:00 close of the market immediately shows an accurate final price. But the volume figures continue to trickle in for hours. At some time, the accumulation of volume numbers has to be cut off and different sites use different cut-offs. Also, some sources include the volume of stocks listed on one exchange but traded on another (e.g., Apple stock listed on Nasdaq but also traded on other exchanges.) And some sources do not. The most important rule is to consistently use only one source for volume.

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We have 3 live classes given each week in Dallas and one on-demand ONLINE class. Visit a class as my guest (NOTE: Monday night is moving to another day - I don't know when yet.

- [Monday nights, 7 – 9 p.m.](#)
- [Tuesday afternoons 2:30 – 4:30 p.m.](#)
- [Wednesday mornings 10:00 a.m. to noon](#)
- Classes meet ONLINE. When the virus risk is past some classes will resume in north Dallas.
- Online classes and consultations available by appointment – **Call me for a FREE introduction!**

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**CALL EARLY: Seating is limited to no more than 3 guests at each session to ensure the paid subscribers receive full value.**