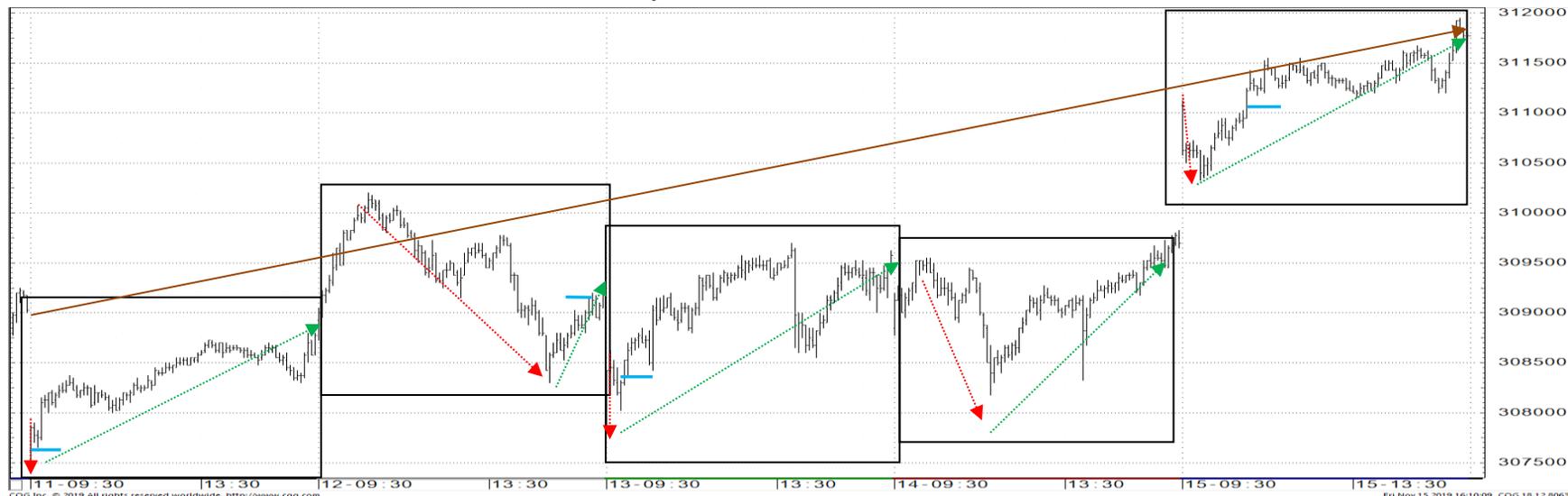


S&P 500 daily charts week of November 15, 2019



After stalling at a new all-time high last week and seeing weakness in global stock markets it appeared as Monday’s S&P 500 gap lower of -0.38% was going to be the beginning of a pullback. Then it wasn’t. In fact, the largest pullback from its intraday high this month has been -0.61% (this week), and even then, the market closed higher than its open.

In the month of November the S&P 500 has now moved higher from open to close in 8 of the first 11 trade days and 7 of the last 8. You can see by the daily charts that every dip below the open was bought. The S&P 500 finished the week up +0.90% (see chart) and closed at a new record high. 3D Defender was short four of the five days this week and covered the shorts when the market retraced too far off its low. If you look at the chart, I’ve inserted a blue line where the system determined defense was no longer needed. In all four instances you’ll see that once the defense was called off the field, the offense (buy and hold), marched up the field and the market closed higher. 3D Defender finished the week -0.09% gross of fees.

The theme is clearly buy the dip until it isn’t. Historical data reminds us that the stock market goes up approximately 2/3rds to 3/4ths of the time, which is why we are encouraged to own the stock market for the long term. However, the stock market also goes down approximately 1/3rd to 1/4th of the time so it is also prudent to be prepared. I don’t tolerate losses as a solution to stock market declines. I prefer to win when the market goes up and down, which is why I started 3D Capital Management. We have a new handout that shows why it is important to manage the down days in the S&P 500. Please contact Tom O’Donnell, 3D Capital’s Managing Director (tom@3dcapitalmanagement.com) if you would like a copy. You can also view the handout by going to our website www.3dcapitalmanagement.com and clicking get information now.

All the time is the right time to be protected and with the market at all-time highs now is the best time. If you know anyone interested in risk mitigating strategies or is concerned about the equity market, I would be grateful for the introduction. Please also feel free to forward this email to them.

Thank you for your participation and interest in 3D Defender. Have a nice weekend.

PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE RESULTS. THERE IS NO ASSURANCE OUR PROGRAMS WILL ACHIEVE THEIR OBJECTIVES OR AVOID LOSSES.