MRNA 368.51 ▲ | DVN 43.92 ▲ | TSLA 1136.99 ▼ | NET 191.09 ▲ | MSFT 336.63 ▼ | GS 386.54 ▲ | HUBS 851.91 ▲ | MU 86.14 ▲

DECEMBER 2021

One Bar Ahead™

BY KEITH FITZ-GERALD

Top 10 Innovation Leaderboard

“I’ve been waiting my entire adult life to recommend a company like this ... “

Supercharge

COVERED CALLS and CASH-SECURED PUTS

2021

Report Card

MMI Charts

Find the perfect entry
Mitigate risk
Create confidence

High Performance Over 50

SPEED UP Your Brain with nootropics

Disclaimers

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Keith Fitz-Gerald's ONE BAR AHEAD™

Letter from Keith

Dear Reader,

It's one of the boldest, most memorable introductions in history …

> ***To boldly go where no man has gone before***

Just nine simple words.

Put together in a split infinitive that has ignited the dreams of millions.

Including mine.

Chances are you recognize the words, especially if you're of a certain vintage like I am. They're part of the opening title sequence for the original *Star Trek* series launched in 1966.

The legendary Gene Roddenberry and assistant director Robert "Bob" Justman had intended to produce an elaborate opening sequence but ran out of time and went with a simple "flyby" narration that was cobbled together at the last minute instead.

To this day I don't know why it sunk in but I'm super glad that it did.

I learned early on to live my life "boldly" by going where no one has gone before. To focus on optimism, not defeat. To be accountable for my own actions and to have the facts needed to make unconventional decisions.

Like starting One Bar Ahead™.

One year ago, I asked you to come with me on a bold journey into the unknown.

I wanted to share what I've learned over the past 40 years about making money. How to find great stocks, manage risk and many of the strategies that have helped successful investors and traders go from zero to millions, perhaps even billions of dollars.

My goal then was the same as it is now … to help you build real, sustainable wealth over time by sharing the knowledge, tactics, and education needed to make that possible in a way that's never been done before.

Honestly, my biggest fear at the time wasn't the markets. I was scared to death that I'd "throw a party" and nobody would show up. But YOU did!

This month's issue is our 12th One Bar Ahead™.

I am humbled as all heck by where we are today. People from 53 countries took a moment to visit the One Bar Ahead™ website last month. That may not sound like much in an era where the word "trillion" doesn't even move the needle, but it is to me.

My family and I are extremely thankful for the thousands of emails, messages, calls and more that we have received – you impress us to no end. We've loved every minute of the time we've spent together online and in person with the OBA Family over the past 12 months. Which is why we look forward to continuing our journey together into 2022 and beyond.

One Bar Ahead™ is about more than money.

It's a mindset for living that keeps us moving boldly forward while creating the confidence needed to overcome the seemingly insurmountable obstacles that stop other investors in their tracks.

It's a philosophy for focus when the rest of the world seems hellbent on tearing itself apart.

And most of all, it's a prescription for financial freedom that comes from investing with purpose.

People often tell me that …

- The markets are too complicated
- Stocks are too expensive
- They don't have enough time
- They've diversified
- You can't beat the indexes, so why try

I can only shake my head as I think to myself, “that’s *exactly* why you must think one bar ahead.

There will be more profits created in the next 10 years than the last 50 combined. Covid-19 has dramatically accelerated innovation in ways that most investors do not yet understand, let alone expect.

Acting boldly is precisely what’s needed which is why we’re going “off-planet” this month.

I’ve been waiting my entire adult life to recommend a company with a real shot at making space simple and extraordinarily profitable. I watched the Apollo 11 moon launch from the Cape as a youngster and have been fascinated with space ever since.

Shares in this month’s recommendation are dirt cheap even though Morgan Stanley recently estimated that the market it serves will top $1.1 trillion a year by 2040.

What’s more, the client list already reads like a Who’s Who with all the big names on board including NASA, DARPA, and more.

Plus, I’ve got a detailed report card for your review. I counsel you to take a good hard look at the strategies you use, at your investments and your analysis so it only makes sense that I do the same thing. Some people call this “transparency”, but I call it “owning up.”

There’s also a cool Power Trading Technique I call the “Lottery Ticket” that I think you’re going to love as much as I do. You’ve asked for ways to improve your knowledge and your results, and this tactic could help do both.

Best of all, it’s a super simple yet potentially super profitable move that builds upon two of the most conservative options strategies available to individual investors today: covered calls and selling cash-secured puts.

Then we’ll move on with a quick check of the innovation leaderboard. I make a big deal about owning the very best companies you can buy and what I have to share with you slams that point home at a time many investors are struggling to comprehend the magnitude of what’s ahead.

And finally, I ran across some really interesting new research related to our brains. I believe investing in immortality will be the next great investing goldrush, but this is the first time I've seen brain speed addressed.

As always, I am thrilled you are here.

Thank you for being part of the One Bar Ahead™ Family.

Merry Christmas, Happy Chanukah, Joyous Kwanzaa and Eid al-Fitr!

Best regards for health and wealth,

KF

P.S.

We read every email, note, and message we receive, so please don't hesitate to share what you're up to. Please send your questions, suggestions, comments, and ideas – we love the feedback. Send pictures if you can!

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Other ways to keep in touch

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Upcoming Conferences:

MoneyShow/TradersEXPO

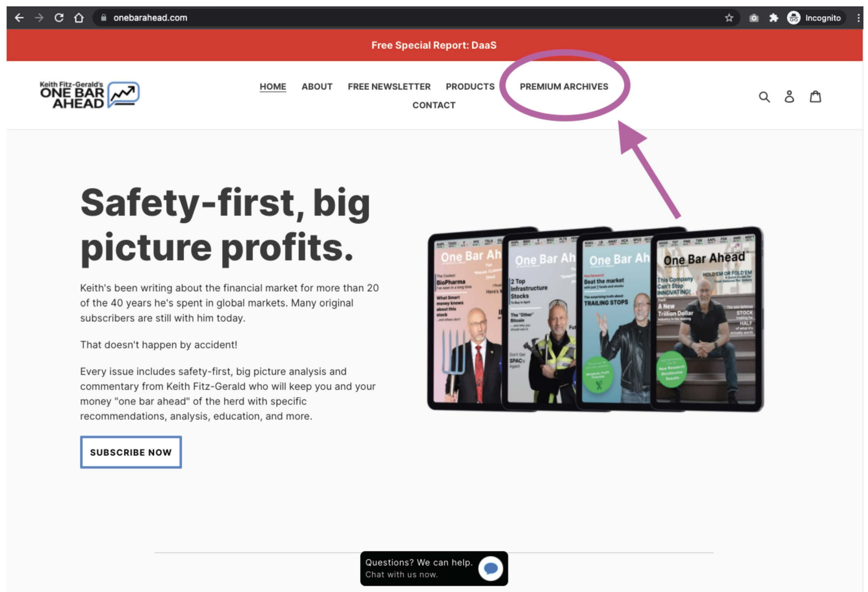
February 24-26, 2022

Bally's/Paris Las Vegas

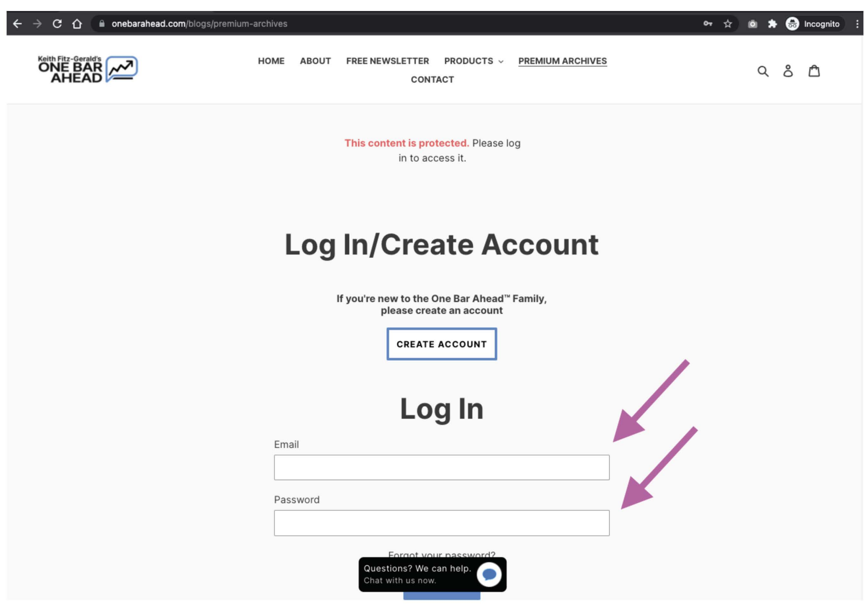
moneyshow.com

How to access the OBA archives

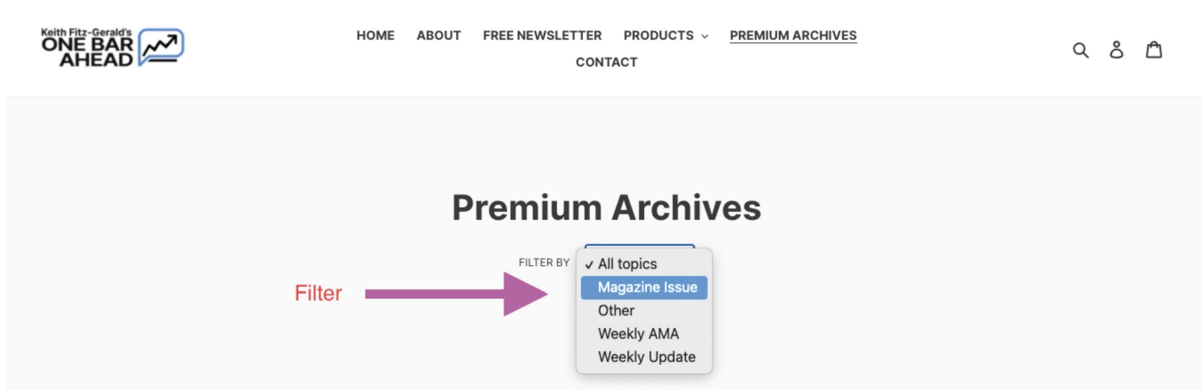
1. Go to Onebarahead.com and click “premium archives”



2. You will be asked to log in.
(If your password doesn’t work, try resetting it.)



3. Filter by what you’re looking for, and voila!

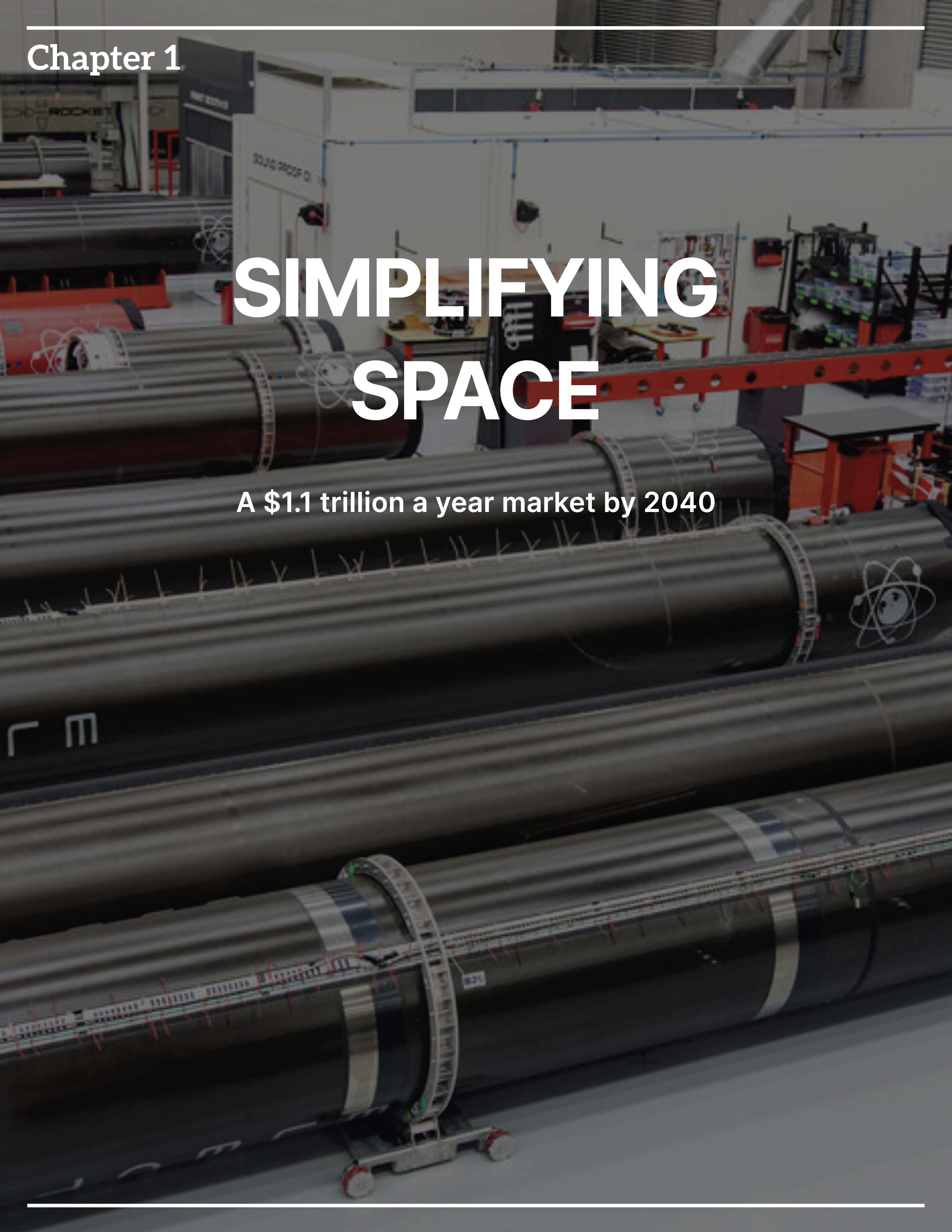


If you try the above steps and it doesn’t work, please contact us at **info@onebarahead.com**

Chapter 1

SIMPLIFYING SPACE

A $1.1 trillion a year market by 2040



GET AHEAD OF THE NEXT SPACE RACE

I've waited my entire life for this.

A small company that's about to shake up space and no, Elon Musk doesn't own it.

Making a move now before everybody else zeros in on what I am about to share with you could be every bit as big as investing in the Apollo moon program.

Only better!

Morgan Stanley recently estimated that the global space industry could generate $1.1 trillion a year in 2040, up from "just" $350 billion today. It's a "BHAG" – Big Hairy Audacious Goal - the likes of which very few investors have ever seen or will see again.

The business opportunities are simply staggering.

Imagine, for example, what companies will be able to do with geospatial data. Money managers will no longer send the lowest level employees to parking lots to count mall traffic (which I actually did early on in my career). Mining companies will be able to keep tabs on natural resources.

Think about how basic sciences will change when private industry supplants government in the Space-for-Earth economy and demand pivots to support that. Entirely new industries will emerge as private sector growth blossoms off planet.

People are thinking in terms of transportation right now, but the real jump will be off-world manufacturing. Made in Space, Inc. (yes, that's the company's real name) 3D printed a wrench in space in 2014 but now has a $74 million contract to 3D print metal beams in space for NASA spacecraft. Maxar Technologies has a $142 million contract to build robotic assembly tools in space for use on low-orbit craft.

We're even on track for truly global internet from multiple providers, starting with SpaceX's Starlink.

The space industry is estimated to generate $1.11 trillion a year in 2040

Orbital placement is key

Which brings me to **Rocket Lab USA, Inc. (RKLB)**.

The space economy I've just described will go nowhere if private companies cannot get the materials and infrastructure needed to produce and sustain the demand they'll create into orbit.

Historically, this has been where NASA, the military and other national space agencies around the world come in. Since the 1960s, they've owned the market both literally and figuratively.

No longer.

SpaceX has taken over 60% of the global launch market less than 20 years after opening its doors. Virgin Galactic and Blue Origin are charging fast. So are Firefly Aerospace and ABL Space Systems.

Rocket Lab bills itself as "an end-to-end space company delivering reliable launch services, spacecraft, satellite components and on-orbit management."

That's key.

The company's mission is to simplify space.

A bit of rocket science helps

Right now, launch vehicles are divided into 4 categories based on lift capacity: small, medium, heavy and super-heavy.

Categories of Launch Vehicles

Category	Mass to LEO	Rocket
Small-lift	<2,000kg	Rocket Lab
Medium-lift	2,000kg to 20,000kg	Soyuz Recoverable Falcon 9
Heavy-lift	20,000kg to 50,000kg	Delta IV Heavy Expended Falcon 9
Super Heavy-lift	>50,000kg	SpaceX Starship Saturn V

Getting stuff into orbit has historically been a function of "rocket-pooling."

Anybody that wanted to put something up "there" had to first arrange a ride down "here" on earth. Usually by piggy-backing on larger launches carrying multiple payloads.

The problem with this model is that the biggest, most expensive payloads always get priority. Everybody else has to figure out how to get where they want to be afterwards and on their own. And, moving around in space isn't just a simple matter of pointing your nose in a specific direction and hitting the throttle. Adjusting orbits is surprisingly costly in space.

Imagine taking an airport express from your home to catch a flight. You can't go directly to the airport in 30 minutes because the driver must spend the next 2 hours zig-zagging along a route that eventually gets you there after he or she picks up or drops off other customers.

Smaller-lift rockets change that equation because they can get payloads into specific orbits more directly, more cost effectively and more precisely. And, critically, more often.

Rocket Lab already has a proven track record and a customer base that reads like a who's who of aerospace.

NASA, DARPA and the Space Force are all clients

Rocket Lab is organized around two complimentary business segments: commercial small-payload launches and modular components.

The commercial stuff has been Rocket Lab's bread and butter from the very beginning and centers on the Electron rocket. It's an engineering marvel with a body made entirely from carbon composites, an extremely cost-effective 3D printed engine, and even electronically spun turbines that dramatically reduce complexity when compared to engines with pre-burners or gas generators.

Since first being launched in 2017, the Electron has successfully flown missions for many aerospace, telecom, and defense agencies.

Rocket Lab's Electron is already a proven launch vehicle catering to customers like NASA, Space Force, and DARPA

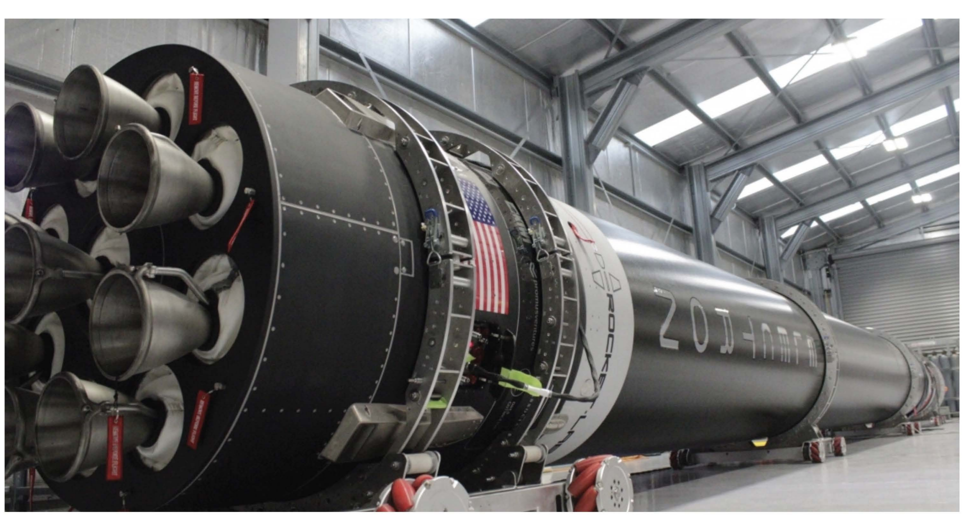
GET AHEAD OF THE NEXT SPACE RACE

Now Rocket Lab is working on the Neutron. It's technically a medium-lift launch vehicle that reportedly has a payload capacity of 8,000 kg to low earth orbit and as much as 1,500 kg if somebody wants to shoot a payload to Mars or Venus. These are big enough numbers that SpaceX has to have taken notice as a contender for the Falcon 9.

One of the biggest challenges facing anybody wanting to put something into space is the ability to create the needed infrastructure. Rocket Lab has stepped up with what it calls "modular components" which includes everything from "kicker" spacecraft to satellite radios, star trackers, and reaction wheels.

Rocket Lab recently acquired Advanced Solutions, Inc (ASI) which instantly broadens the portfolio to include flight software, mission simulation, and GNC (Guidance, Navigation, and Control) development that's already in use with prime contractors such as the USAF, NASA, the DoD and more. All of which, I should note, are excellent "sticky" contractors which means lots of recurring revenue is on the horizon.

Rocket Lab also recently announced the acquisition of Planetary Systems Corporation, a hardware company specializing in stage separation devices. This further solidifies Rocket Lab's stance as a "turnkey" solution for small-lift vehicles and builds in yet another income stream from companies wanting to use its hardware to develop their own rockets.



RKLB has made a string of acquisitions to boost the components side of the business

Rocket Lab expects roughly 40% of its revenue to come from Space Systems, which will provide a great cushion for further development of the Neutron rocket.

And finally, Rocket Lab is on track to become a launch provider for the National Security Space Launch program (NSSL) with a $26 million dollar Space Force contract to launch some of this nation's most critical and classified missions.

Action to take

Rocket Lab has a proven track record operationally speaking but the company came to market via a SPAC this past August. This means there isn't enough data to apply the OBA analytics suite or even the Master Market Indicator™ which is still spooling up.

Ordinarily, that'd be a deal stopper but, in this case, I think the opportunity is significant enough and urgent enough that I'm more concerned with missing out than I am about stepping aside.

So, let's adjust our tactics to mitigate the risk and maximize the opportunity!

Buy Rocket Lab for $15.00 or less a share to dip your toes in the water or your fingers in outer space - as the case may be. Limit capital to 1-2% of overall investable assets as a way of controlling risk. Tuck shares into the Zingers segment of your portfolio. We'll plan on adding shares over time or on more Fed-folly-induced weakness. There's simply no need to buy all at once.

Speaking of which, I also suggest a *time-based trailing stop of 12 months* rather than a more conventional dollar or percentage-based stop that would otherwise get picked off by aggressive Wall Streeters because this is a sub-$20 stock (for now). As always, feel free to implement a different trailing stop if doing so fits with your personal risk tolerance, objectives, and financial situation.

GET AHEAD OF THE NEXT SPACE RACE

If you're willing to make a bigger, riskier bet, considering buying the 19 Jan 2024 $15 LEAPS (.RKLB240119C15) for $7.50 or less. Set and track a calendar-based stop as if you'd purchased the stock. Options are typically more volatile than the underlying stocks they track so it's helpful to track the stock itself as a proxy.

Consider Selling Cash-Secured Puts around $14 a share if you fancy a discount and like getting paid to shop. The 21 January 2022 $14 Puts (.RKLB220121P14) are trading $1.60 x $1.70 as I type. Set aside $1,400 in cash for every put option you sell; do NOT place this trade under any circumstances if you don't have the money to back it up.

Watch a launch!

I'm a firm believer in seeing my investments do real-world stuff, and this is no different. Luckily, there's a launch happening soon!

Rocket Lab is going to be launching a pair of satellites on December 6th at 4:40 PM Pacific.

Mission Name: A Data with Destiny

Rocket: Electron

Customer: Spaceflight Inc. for BlackSky

Launch Location: Māhia Peninsula, New Zealand

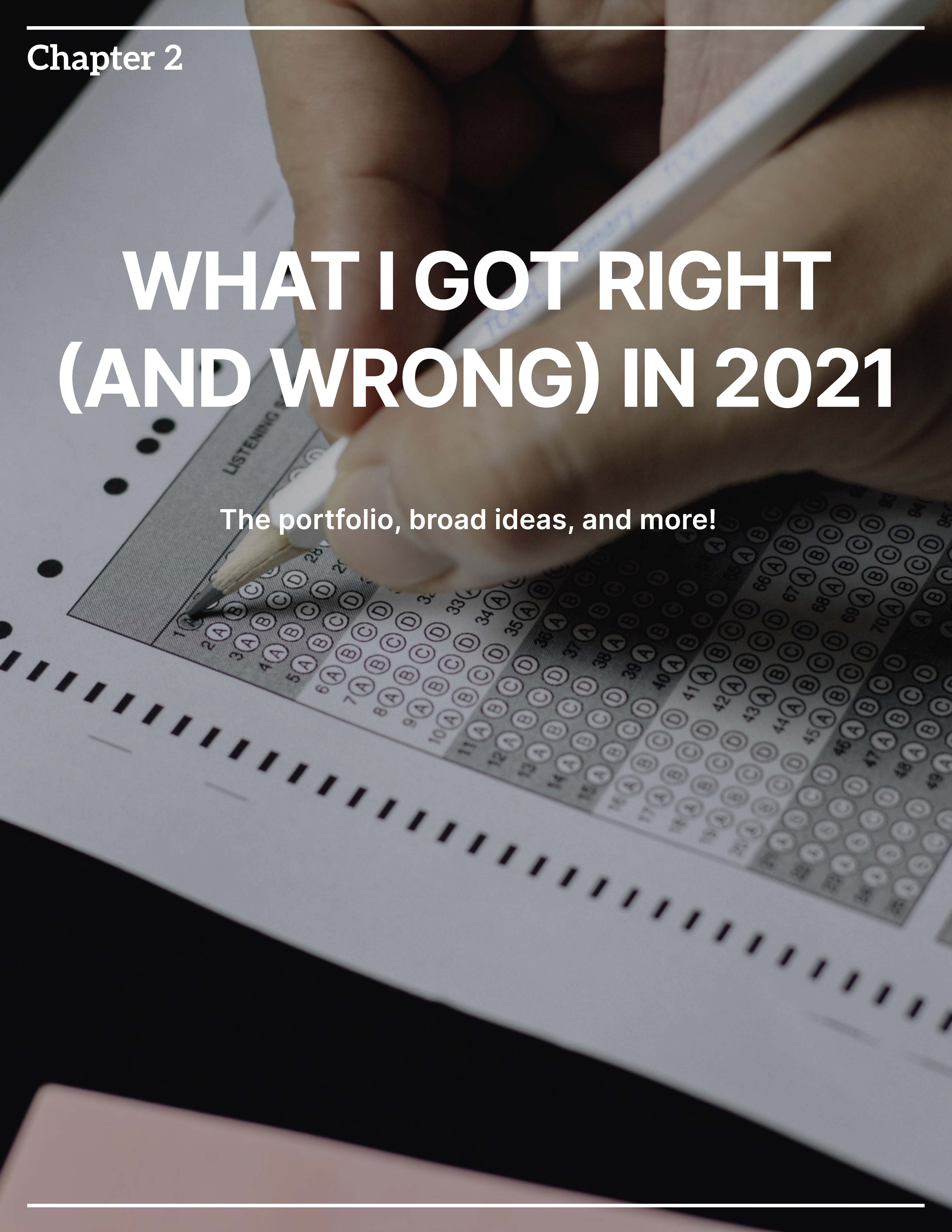
23rd Electron launch

Details: everydayastronaut.com/a-data-with-destiny

Chapter 2

WHAT I GOT RIGHT (AND WRONG) IN 2021

The portfolio, broad ideas, and more!



WHAT I GOT RIGHT (AND WRONG) IN 2021

I write today with one very important question on my mind…

…did I help you make money in 2021?

I'm asking because, frankly, I'm a firm believer in taking my own advice.

I counsel you to take a good hard look at the strategies you use, at your investments and at your analysis so it only makes sense that I do the same thing. You place a phenomenal amount of trust in me, and I do not take that lightly!

Some people call this "transparency", but I call it "owning up."

Let's start with a look at the One Bar Ahead™ Model Portfolio then move on to several of the key metrics important to us (and critical to the profits we're pursuing).

The OBA Model Portfolio – are we on target?

I promised you three things when we started our time together: 1) that we'd be buying the world's best companies, 2) that we would be building a portfolio to maximize returns yet minimize risk and 3) that our portfolio would be a smoother ride than comparable portfolios assembled using traditional diversification models.

We're still very early days but I am super pleased to report that we are absolutely on the right track: [1]

- 13 of 18 recommendations are in the green, which is extraordinary considering we're only a year into our time together when short-term results are a 50/50 proposition at best! We were at 16 of 18 in the green until Powell sought fit to retire the "transitory" narrative that everybody but evidently him knew was baloney. Still, we've put a lot of effort into selecting the best stocks and that's paying off.
- The average recommendation is beating the S&P 500 index by 7.35% over comparable time frames. My goal is 5X in five years and 10X a decade from now. I anticipate that Digitalization, the largest of the "5D's," will play a significant role in making this happen.

1 - all data as of 11/30

It's always a good idea to grade yourself every 6 months

- The Model Portfolio is approximately 16% less volatile than the broader index thanks largely to low-beta choices like McDonald's, General Mills, and Waste Management that we've added very deliberately. That, too, is by design because research shows that dampening overall volatility can play a huge role in generating considerably better, higher, and more consistent results over time.
- The average Growth & Income recommendation – the "40" in our proprietary 50/40/10 OBA Model Portfolio - is generating income that's 1.8x than the average S&P 500 stock.

Obviously, there's no guarantee that these numbers or this performance will continue. It would be terribly inappropriate for me to suggest otherwise.

The markets can and do have a mind all of their own. All investments – without exception – involve the risk of loss.

Was I correct that Costco, Nvidia and Tesla were undervalued?

Many investors were worried that the markets had run their course and that certain stocks were "too expensive," a characterization I hear frequently. Yet, I suggested you buy Costco (COST), Nvidia (NVDA) and (TSLA) anyway before they shot higher.

WHAT I GOT RIGHT (AND WRONG) IN 2021

Luckily, we never bought into the "transitory" narrative, and Costco played out nicely

My thinking was super simple at the time.

Frankly, still is.

Costco was straight forward. I never bought into the Fed's transitory narrative nonsense which is why I suggested consumers would make a beeline to shop there where maximizing money spent has become a matter of financial life and death for millions of families. I was particularly attracted to the membership model because that accounts for roughly 70% of revenues and, critically, helps build in margin protection capacity. It's up 22.85% versus 4.15% from the S&P 500 over the same time frame as we go to press.

Nvidia was also particularly clear cut. Critics charged that company was hopelessly overvalued, and I would have agreed with 'em if it weren't for the 5Ds, the MMI and Digitalization. I correctly saw a run based largely on the GPU demand I saw just over the horizon. Shares are up 65% versus the 6.13% from the S&P 500 over the same time period as I type.

Tesla (TSLA) hit $1,000 share almost to the day I predicted it … nearly a year ago. I've famously gotten into it on stage over the years at FreedomFest, the MoneyShow and other conferences with billion-dollar asset managers who insisted Team Musk would crash. Individual investors have been pretty harsh at times, too. Yet, here we are.

My new target is $2,500 a share within the next 24-36 months for the simple reason that CEO Elon Musk represents disruptive progress of the highest order. A $1,000 investment made 10 years ago would be worth $204,000 as of November 2021 for a staggering 20,000%+ return.

Did Robinhood "Self-Pump & Dump" and were we right to avoid it?

I didn't mince words when I told the super-savvy Maria Bartiromo that Robinhood would be the world's biggest "self-pump and dump" in history when the company went public.

Quite a few people took me to task saying I had no idea what I was talking about or bluntly that I was full of something decidedly unpleasant.

Turns out I was on target, though.

CEO Vlad Tenev decided to "flip" 1.5 million shares for a quick $45 million after telling shareholders not to do the exact same thing. But not all is lost … the investing public learned that Pluto is his favourite planet during the pre-IPO roadshow.

Avoid HOOD because of challenges related to the CEO's arrogance, fiduciary questions, and the payment for order flow (PFOF) model linked so inextricably to Dark Pools. Shares have fallen -69.5% from a 52-week high of $85 to $25.94 as I type.

Have we been nimble (and selective) enough?

Definitely.

People tend to group themselves into investors and traders with the former believing that they're in for the long haul and while the latter seem incapable of imagining a "long-term" hold.

In reality, there's tremendous overlap.

Investors must be nimble enough to recognize short-term opportunity when they see it.

Conversely, traders must understand how to let positions run longer when it's prudent to do so.

It's been a theme we've returned to several times during the year for the simple reason that the markets still have plenty of room to run. And will again next year.

Market history is super clear on this. Investing in optimism is key as is being "in to win."

For example, I've encouraged you to "buy" several key dips this year including notable swoons in February and March. Then again in late May and September at times when both the headlines and more than a few permabears were screaming that the end of the financial universe was upon us.

I've also selectively encouraged you to pounce on quick profits when I perceived market conditions were conducive to doing that and the MMI supported that idea.

Take Rivian (RIVN), for instance.

Normally, I prefer to stay away from IPO's because they're rigged. However, I viewed Rivian (RIVN) differently which is why I encouraged you to get in under $100 a share if you could. Then, I called for a quick exit just days later using an OCO order. Anybody following along as directed had the opportunity to capture a quick 52.5% gain or more.

Or the ProShares Ultra VIX Short Term Futures ETF (UVXY).

The situation was much the same just ahead of Thanksgiving when I wrote to you in a special alert on Wednesday, November 24th, 2021, highlighting the sense of déjà vu I felt about a looming "attack" on US stocks over the holiday weekend.

I recommended UVXY as a quick way to hedge and play any corresponding jump in short-term volatility. The world woke to a vicious selloff Friday morning made worse by limited hours, out of control algorithms, and thin volume. UVXY rose 38% on the day and, in doing so, performed perfectly as the hedge intended.

We've made similar moves ahead of time with Costco, Tesla and Nvidia, too – each before major runs higher that caught other investors flatfooted or, worse, on the sidelines.

Did my big picture thinking hold up?

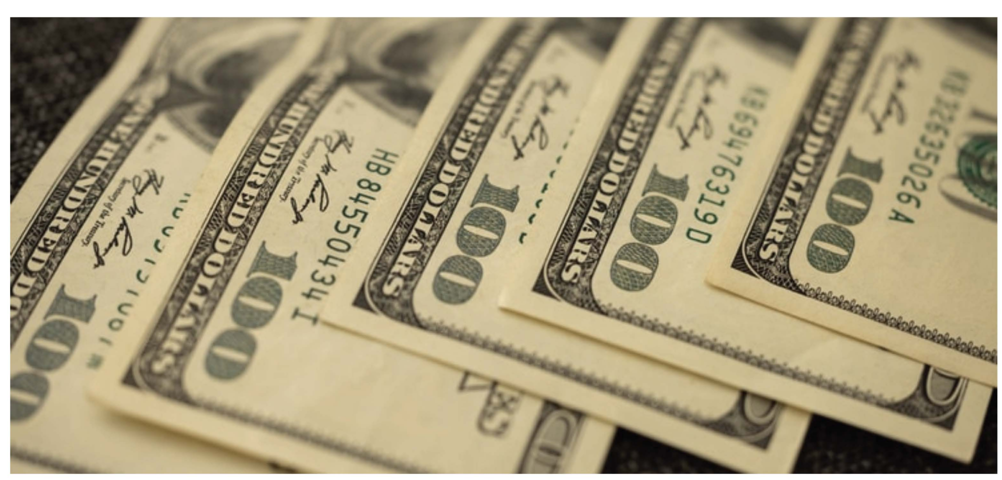
Anybody can pick stocks but doing so consistently over longer periods of time like we do requires fitting 'em within longer term trends like the "5D's": Digitalization, Defense, Diffusion, Dislocation and Distribution.

Many investors have been taught to think in terms of sectors but that's about as useful as a steam tractor in today's markets. Tomorrow's profits are thematically driven.

That's because thematic investments are backed by trillions of dollars in spending that will happen no matter who is in the White House, nor how Wall Street tries to hijack markets for its own benefit or practically no matter what the Federal Reserve does next.

Were my assumptions about liquidity correct?

Yes. The tremendous amount of debt sloshing around in the world's financial system has created a very concentrated pool of money that expands and contracts as a function of leverage and rates rather than the fundamental and technical analysis that so many investors grew up with.



Liquidity has been a key factor in this year's markets

WHAT I GOT RIGHT (AND WRONG) IN 2021

Is my crystal ball still working?

I've been exceptionally fortunate over the years to have made dozens of very public and often controversial calls ahead of time. Many have resulted in extraordinarily profitable opportunities for anyone who followed along.

A few of my favs this year include:

China's Digital Yuan – I noted earlier this year that China is weaponizing digital money and that the Digital Yuan will be used to mount an attack on Bitcoin. We got a little taste of that in April when the price of Bitcoin fell by roughly 50% from over $60,000 to ~$30,000. We will get another next year when China hosts the 2022 Winter Olympics and hands out digital Yuan for athletes and attendees to use at their discretion.

Federal Reserve Follies – I told you in the January 2021 Outlook that the Fed would play a key role in shaping markets this year and that's certainly happened. Then, I jumped in with both feet saying early on that the "transitory" narrative was poppycock, a concept that has since become widely accepted. And which none other than Chairman Jerome Powell finally acknowledged.

McDonald's – I said in the June issue when I recommended it that the play here would be technology as a way to boost top line sales and bottom-line profit margins. Which then became apparent in Q3 earnings and I expect to continue well into the foreseeable future.

Tesla – I've long maintained that anybody thinking about Tesla as "just" a car company doesn't understand CEO Elon Musk's mojo.

For instance, people couldn't understand why he was so insistent on building a nationwide network of charging stations, but I felt the game was annuitizing the fees associated with charging other EV makers access. That just got announced along with a $25 billion possible addition to the top line, a figure I think is low by the way.

I also posited that the company would become a licensed energy trader and enter the insurance business to build upon the massive amounts of real time data being collected. Both of those things have also come to pass this year as well.

Pfizer – I had a sneaking suspicion that the virus would be far more serious than most experts thought when it broke based on my experience in mainland China during SARS and the Avian Flu.

I identified Pfizer early on as my favourite Virus+ play and put what I thought was a wildly optimistic projection on the table, even for me. I said at the time that the vaccine would add at least $25 billion to the top line but raised that quickly to $35 billion even as so-called mainstream analysts were struggling to wrap their heads around a few hundred million dollars' worth of what many believed were merely glorified flu shots. The actual tally according to CEO Albert Bourla is now $36+ billion.

Have we made any egregious "Party Fouls?"

Yes and no.

Every recommendation has gone more or less to plan with three notable exceptions.

Affirm (AFRM) – My research identified Affirm early on and I was super glad to get in when we did based on everything we knew at the time. The markets, however, had other ideas. Affirm drifted sharply lower, ultimately triggering our trailing stops for a loss when Apple and Goldman reportedly linked up for a go.

To say I wasn't happy would be an understatement; admittedly, I'm still not.

It would have been very easy to stay in because everything still pointed to far higher prices. However, that would have made me no different than a gambler in Las Vegas if I didn't tell you to exit in keeping with our risk management rules.

WHAT I GOT RIGHT (AND WRONG) IN 2021

Research shows very clearly that discipline counts when it comes to building sustainable wealth over time, not just at specific moments in time. So does trust and, bluntly, I wouldn't have yours if I violated the very rules that I encourage you to follow!

Affirm could have easily continued to even lower levels. Instead, the stock ripped higher to put in a 52-week high of $176.65 when Amazon announced that it was getting into the BNPL (Buy Now Pay Later) game with Affirm and traders around the world suddenly realized there might be something to it.

Interestingly, I've heard from a few folks who held on. My hat's off to you – well played! You have me beat on this one!

Palantir (PLTR) – It's easy to dismiss Palantir and many are. However, I think that's exactly the wrong thing to do.

My experience over the past 40 years has been that the biggest profits come from buying great companies that are beaten down, hated, and widely savaged for being different. Warren Buffett has made billions pursuing a similar course of action. So have truly legendary investors like Jim Rogers, Dr. Mark Mobius and the late Sir John Templeton.

Buying at points of "maximum pessimism" is exactly what we want to do, especially when it comes to Palantir. The company is growing by 35-50% or more a year and can continue to do so for decades.

Buying low is more important than selling high

Prices and profits will follow ... eventually.

Admittedly, I find the situation frustrating. Prices have scraped along at the bottom of the barrel for a lot longer than I expected. So long, in fact, that the situation reminds me of Apple when it was hemorrhaging cash and on the risk of flaming out. And Amazon which lost 97% of its value in the early days leading CEO Jeff Bezos to personally assure key investors that the "numbers worked."

To paraphrase the great Yogi Berra, the "future ain't what it used to be."

DiDi Global/Tencent - This was a tough one. Both companies held promise (and arguably still do), but China's summer regulatory rampage was quite unexpected.

Thankfully we kept the positions small as Zingers, and I'm glad we were stopped out. The CCP remains on the war path as I've outlined above, and there are reports that DIDI and a few other companies may actually be asked forcefully to delist from US markets which I also predicted. This could throw a wrench in all Chinese stocks at any time, and I'm not itching to get back in. Anybody who is thinking about that is playing with fire, and I'd strongly urge you to reconsider your thinking or at least keep risk to razor-sharp levels if you do.

In closing, I hope you've enjoyed reading today's report card as much as I've enjoyed writing it.

January is going to be all about the annual outlook and what I see coming in 2022. I'm already doing a lot of thinking and research. What's more, I am extremely encouraged by what I see.

Chaos always creates opportunity and there's certainly plenty of that ahead!

Thanks for the trust you place in me and for being part of the One Bar Ahead™ Family.

KF

POWER TRADING TECHNIQUES

Create your own "Lottery Ticket" using cash-secured puts and covered calls.

CREATE YOUR OWN "LOTTERY TICKET"

Profits are not somebody else's problem.

They're your problem ...

... and mine.

We live in a world where there are dozens of ways to make money in the markets. Sometimes the choices are so overwhelming that even the savviest amongst us do nothing.

That's why I created the "FreeTrade" and introduced it in a former life more than a decade ago. I simply got tired of seeing so many investors let big winners escape or worse, let them turn into portfolio killing losers!

You know the drill if you've been reading my work for any length of time. If not, here's the short version ...

I advocate converting any investment or trade to "FreeTrade" status whenever you have a 100% winner on the table by selling half of your original position. If you've purchased 100 shares, sell 50. If you've purchased 2 options or spreads, sell one, etc.

Converting an investment to "FreeTrade" status accomplishes three things.

First, you recover the initial cost of your investment which means you are free to let the remaining shares run until the end of time with no additional risk.

Second, you can put the profits you harvest into other opportunities that, hopefully, result in still more gains and additional 100% winners.

Imagine having a slew of "free trades" in your portfolio and being able to sleep at night years from now knowing your profits are locked in!

And third, you remove emotion from the equation. That's key because the financial graveyard is littered with the bones of investors who let their emotions interfere with otherwise rational, profitable decision making.

The Free Trade removes risk in a way few other trades can or will

Now, it's time for an upgrade I call the "Lottery Ticket."

Note: If you're just starting to learn about options – that's AWESOME! However, please do me a favour, I want you to learn how to use 'em correctly from the very beginning. Please take a quick spin through the One Bar Ahead™ archives to familiarize yourself with covered calls and selling cash secured puts in the February 2021 and April 2021 issues respectively. That way the following discussion will make sense.

Putting the "Lottery Ticket" trade in motion can be a great way to really boost returns on otherwise plain vanilla stocks, ETFs or even indices ... anything optionable basically. Especially at times like the present when volatility is rising and emotions are running high.

The Lottery Ticket usually goes something like this.

You already own 100 shares of stock XYZ. You think XYZ could run higher, so you decide to sell a covered call as a way of generating your own dividend, maximizing profits, or reducing risk.

This will generally be about 30-45 or even 60 days from expiration because you'll want to take advantage of "theta" – meaning accelerating time decay as expiration gets closer.

CREATE YOUR OWN "LOTTERY TICKET"

I advocate selling calls for at least $1 if you can because my experience over the years has been that that's a favorable risk to reward range. Although, to be fair, I've seen lots of traders use covered calls very successfully for less and some for more. Ultimately, that's your choice.

A few weeks go by, and the value of your call deteriorates if the price of the stock hasn't moved sharply higher. Most people familiar with covered calls opt to buy the same calls back for a small debit because that is what's most taught in options seminars around the planet or highlighted in various books on the subject.

There's another play worth considering, though.

Instead of buying back the same option you've sold like everybody else, try buying an option that's a strike or two closer to the money for less than the original credit you received.

The Setup is Simple & Powerful

To use this trade, you must already have a covered call in place or already have sold a cash secured put and have cash set aside in keeping with the One Bar Ahead™ approach.

In both cases, the option must be "in the green" – meaning you could take profits by buying the options you've sold back for less than the money you collected when you sold 'em initially.

For simplicity's sake, let's focus on covered calls first.

Imagine you own 100 shares of XYZ and have sold a $110 call to create a "covered call." Now imagine that you originally sold the covered call for $1.00, but that same call is now trading at $0.20, meaning you've got an $0.80 profit on the table.

With a little customization, you can boost profit potential

If you simply wanted to take profits, you would "buy-to-close" using a portion of the credit you received initially. Then repeat the process by selling another call with more time to expiration if you want as many times as you'd like.

What I am suggesting slightly different.

Consider buying the $105 call expiring in the same month for $0.20. This locks in profit of at least $0.80 while also giving you another $5.00 worth of profit potential if XYZ expires above $110 at expiration, excluding transaction costs for simplicity.

Why This Trade Works

Let's go back to the original covered call concept for a moment.

Every covered call has two parts acting as one ... a stock you own and calls you've sold against it. Functionally speaking, the shares are collateral for the calls you sell. That's why the strategy is called a "covered" call.

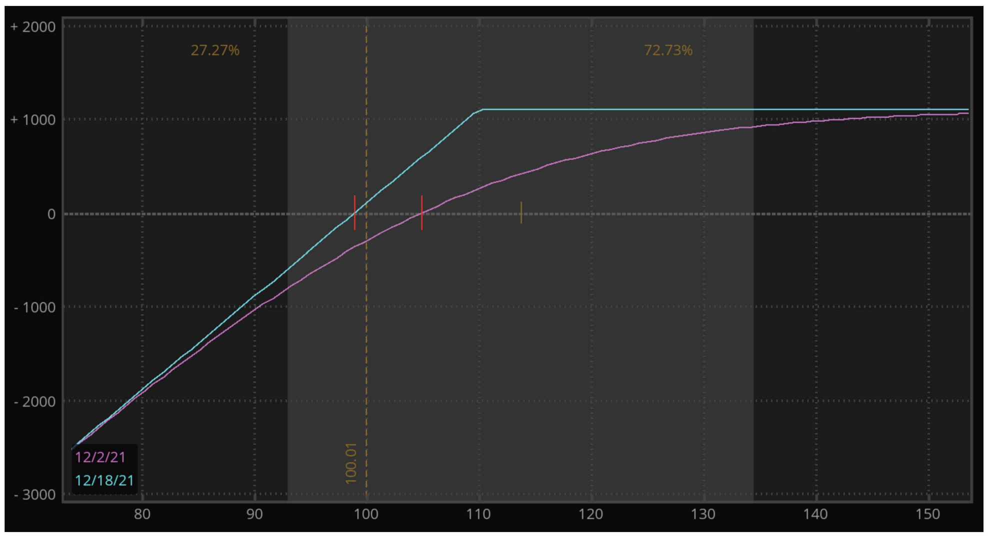
What I'm suggesting is replacing the shares you own by purchasing a call that closer to the money in the same month using cash you received as a credit when you originally sold the call.

Doing so effectively unlinks XYZ shares which, in turn, means that you're then free to use them for another "covered" transaction while letting the newly created vertical spread stand on its own.

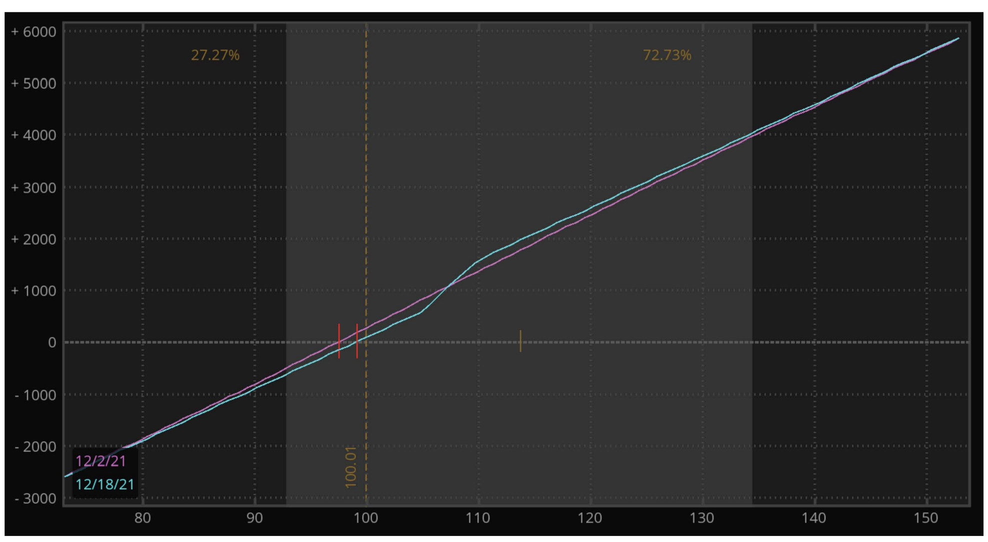
Let's take a quick look at a few additional examples to ensure the concept really hits home. →

CREATE YOUR OWN "LOTTERY TICKET"

A normal covered call has a risk profile that looks something like this using the example we just discussed for XYZ in which we purchased the stock for $100 and sold the $110 call for $1.00.



The picture changes, however, if you initiate the "Lottery Ticket" I've just described. The new risk profile looks like this, assuming we buy the $105 call for $0.20. The most apparent change is the now upward sloping profile associated with newly created profit potential.

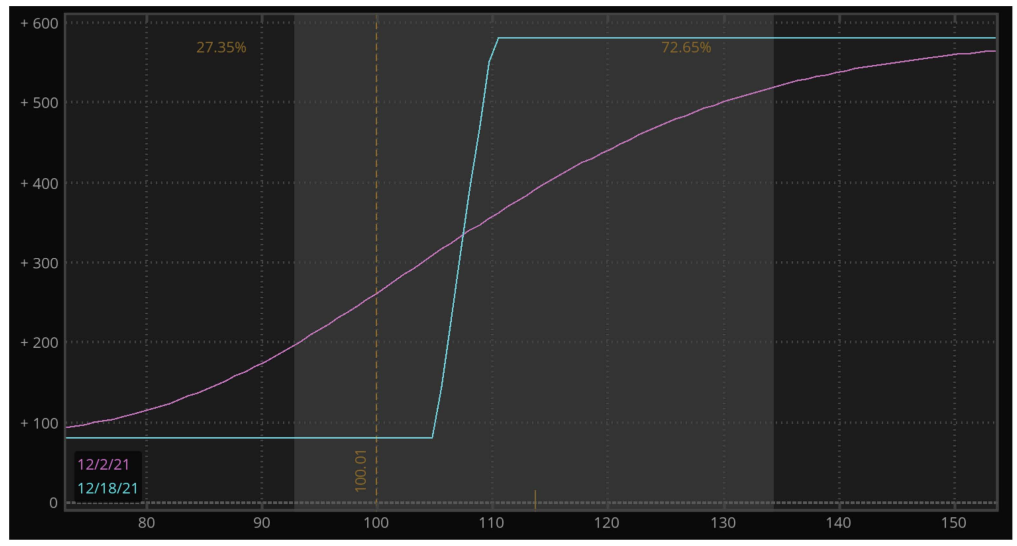


Notice two things.

First, middle of the trade now has a "bump" of extra profit potential. That's the funny blue squiggle in the middle of the chart.

Second, profit potential is no longer "capped" at $110 as evident by slope of the line which goes up and to the right instead of looking like an upside down hockey stick.

Now, isolate the options by removing the stock from the same chart and voila! You're left with a risk profile that looks like this.



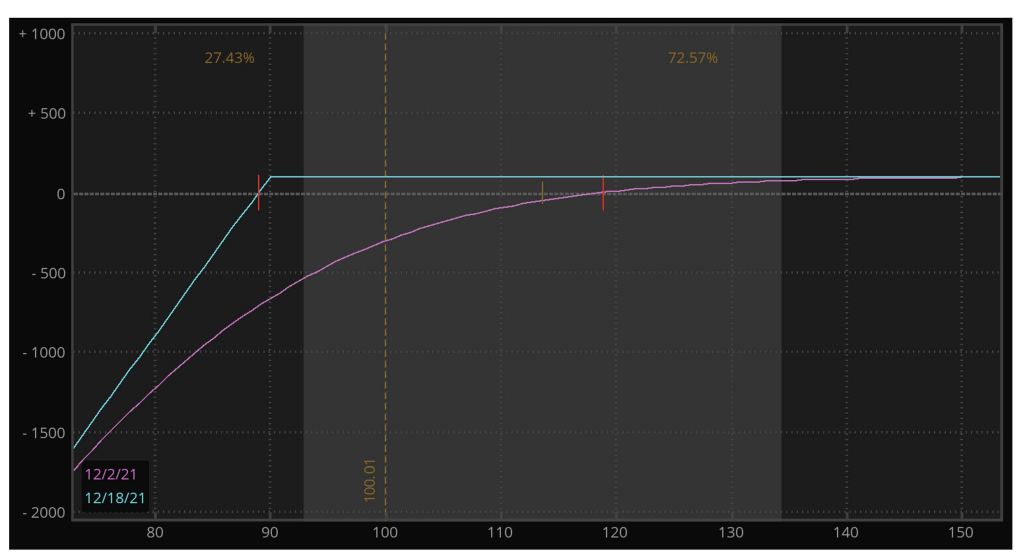
At this point you can easily see where this trade is going and why it can be a super-powerful tactic when used properly.

Buying the long call option closer to the money (as I'm suggesting) rather than buying back the original call you sold short (like everybody else usually does) locks in profits of at least $80 per lot while also creating an extra $500 in profit potential if XYZ takes off sharply higher and remains at $110 or higher per share at expiration.

Now, let's flip this around and talk about how you can pull off the same strategy with cash-secured puts.

Imagine that XYZ is trading at $100 but that you want to buy it at $90 a share. So, you sell a $90 cash secured put that allows you to get "paid" while you shop.

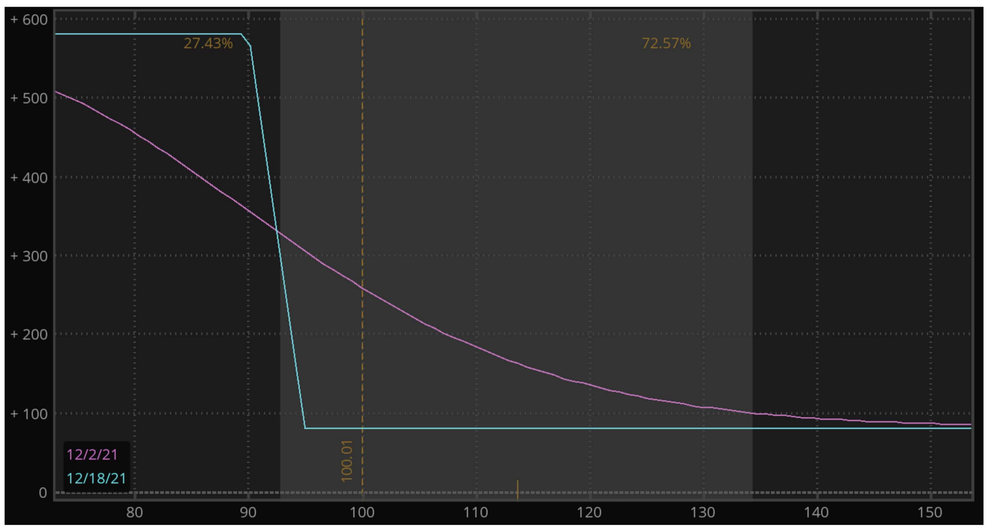
Now imagine that a few weeks have passed and that XYZ has drifted higher. Time decay will have worked its magic and there's a good profit on the table – meaning you can buy back the puts you've sold for less than the initial cash received.



In this case, you'd buy to open the $95 put (remember - it's closer to the money) for $0.20.

Doing so creates a vertical debit spread that can make money if XYZ falls into expiration.

As with the calls we just covered, you've got to remove XYZ from the picture to get a clear look at the risk profile and the profit potential.



Putting this trade in place locks in $80 worth of profit while also creating another $500 worth of profit potential if XYZ closes at or below $90 at expiration at the same time.

The Math

Here's a quick breakdown if you're a propeller head like me:

Locked in Profits = Original credit received when selling – debit required to buy

The locked in profits should be positive in every instance. If your locked in profits are negative, stop and regroup. Something's wrong and you need to take another look.

Profit Potential = ABS(diff(long strike, short strike)) * 100

This involves taking the absolute value of the difference between the strike price of the option sold less the strike price of the option purchased. In both our examples, that's a $5 spread so the profit potential is $500 per spread.

Potential outcomes

1. XYZ doesn't move at all: No worries. You received a credit when you initiated the covered call or sold the cash-secured put. It doesn't cost a penny to hold the Lottery Ticket spread until expiration once you lock it in. You can repeat the trade as many times as you like until you achieve your profit target or move on to another stock, fund, or index with options.

2. XYZ blows through both legs of the option spread: Do a victory lap or even a victory dance. This is the ideal outcome because it means that your "Lottery Ticket" just hit the jackpot. That's a "double win" in my book because your spread is fully valued which means that every last penny of the profit potential you created just landed in your lap.

3. XYZ goes past the long strike but stays just shy of the short strike. That's disappointing but not a bust. Simply close the spread for whatever profit is at hand. Some profit is better than no profit to my way of thinking.

4. XYZ goes in the opposite direction than the one you want: Not a big deal. You've already collected a hefty premium by selling the calls and puts that's yours to keep until the end of time or deploy into other choices at your discretion.

Keith's "Trade Secrets"

1. The "Lottery Ticket" can be a great trade when volatility rises and premiums jump because that means stocks could have correspondingly larger moves and even larger profit potential ahead.

2. I suggest waiting until you have at least 50-75% of your targeted profit potential on hand through "theta" – meaning time decay. Technically speaking, you can run the Lottery Ticket trade any time you can buy the closer long option for less than your initial credit but doing so means your "locked in" profit is less.

3. The Lottery Ticket Trade works best on big liquid stocks where there's a lot of movement and a corresponding depth in options markets. The best stocks and related options are simply easier and more fluid to trade because there's more interest in 'em.

Keep things super simple by focusing on the profits you want and sales prices that make sense to you. Everything else will fall into place over time if you do.

There is NO rush whatsoever.

Practice Makes Perfect

I cannot understate the importance of practicing this trade a few times before you try it with real money. The last thing you want to do is make a move when you are not fully prepared. I've heard plenty of horror stories over the years and there's simply no need to join "that" club!"

Remember:

- Options are not suitable for every investor.
- Never trade money you cannot afford to lose.
- Do NOT scale up under any circumstances until you can be consistently profitable with small wins.
- Have FUN!

Too many people take themselves and their money too seriously. You must learn how to lose before you learn how to win – that's just part of the process. The sooner you come to terms with that, the faster you can concentrate on success.

You got this – I promise!

KF

Additional Resources

Many investors can't be bothered with options which is a real shame because I believe options can upgrade your game immediately when used properly. In fact, I'll even go so far as to say that any investor who doesn't have at least a passing familiarity with options will be at a considerable disadvantage in the years ahead.

Thankfully, there are plenty of excellent resources out there.

The Options Industry Council

https://www.optionseducation.org/

The Chicago Board Options Exchange

https://www.cboe.com/education/

Federal securities law requires that broker-dealers must provide investors a copy of the Characteristics and Risks of Standardized Options, also known as the options disclosure document or "ODD" for short. The ODD has just been overhauled and can be found here.

https://www.theocc.com/Company-Information/Documents-and-Archives/Options-Disclosure-Document

Want some more examples or simply want to know more?

That's what the Friday Ask Me Anythings are for. So ask away!

There's no such thing as a stupid question unless, of course, you don't ask it.

My goal is to ensure YOU succeed!

Shoot me an email:

askkeith@onebarahead.com

PORTFOLIO REVIEW

Plus
the Fund Folio™
&
OBA 50™

PORTFOLIO REVIEW (DECEMBER 2021)

Fed Chair Jerome Powell finally threw in the towel on inflation noting earlier this week that he's going to consider wrapping up the taper and, by implication, hiking rates sooner. Then came omicron, the latest Covid-19 variant.

Not surprisingly the markets pitched a fit … two, actually.

More than a few folks are acting like this is the end of the financial universe but nothing could be farther from the truth. At the risk of sounding like a broken record, what's happening is *exactly* why we want to "own the best, not the rest."

There will be an ongoing flight to quality for as long as there are fears about financial stress for any reason. I find it super telling that Apple and Pfizer both powered higher shortly after Powell's commentary and when omicron cases surfaced because both exemplify the One Bar Ahead™ approach.

Other large-cap names fell less which is not a coincidence either. As we have discussed frequently, liquidity concentrates like water where it is treated best.

Omicron compounds the situation, but it does not change the argument as long as the virus does not outrun current medical technology. The markets will take off like a Rocket Lab Electron when the announcement comes that Pfizer, Moderna and others have this handled. And, they will.

It's hard not to be excited under the circumstances!

Foundation Stones (50%)

This category contains companies intended to be the base around which all other choices are built and will account for roughly 50% of overall investable capital. The intent is to create stability that gives you the freedom to pursue more aggressive choices in the other two tiers over time. There will be some turnover here but, odds are, not much over time because the emphasis is on fundamental underpinnings.

Global Growth & Income (40%)

This category houses companies offering a unique twist on one or more of the "5 Ds" or which are technically of interest and will represent roughly 40% of overall investable capital. The goal with this segment is appreciation potential AND an income boost so expect to see dividend payers and players here. Turnover here may be based on a combination of technical and fundamental data and may be slightly higher. Market action could also trigger entries and exits.

Zingers (10%)

This category is home to the most speculative choices and will account for roughly 10% of overall investable capital.

Zingers are fundamentally compelling but are going to be selected based on a higher relative technical analysis weighting using the OBA engine and the MMI specifically. Expect turnover to be highest in this tier based on technical market action. The probability of losses is highest in this segment.

Position Sizing Guidelines	
Foundation Stones	50%
Global Growth and Income	40%
Zingers	10%
Hedges/Inverse	1-3%
Vegas Money	Investor's discretion

PORTFOLIO REVIEW (DECEMBER 2021)

"Vegas Money"

Vegas Money is exactly like it sounds - it's where we put the stocks that can be heros or zeros.

Not every stock will be a winner; in fact, quite a few probably won't to be blunt. We'll control risk by position sizing before we buy once we've identified an opportunity that interests us.

This means keeping positions small enough that you don't care if they flame out completely but big enough that you'll feel good if and when they do take off.

0.5% - 1.0% each or less at your discretion.

Foundation Stones (50%)

Apple Inc. (AAPL) – Shares took a header in the first week of December after Apple told suppliers that it didn't expect a holiday jump in iPhone sales or even when supply chain problems ease. I think management is sandbagging this a bit, BTW. The other thing to think about is that the medical pivot we've long talked about isn't even remotely priced in yet. A few years from now iPhone revenues will be a drop in the proverbial bucket as a percentage of overall sales.

Yield: 0.53%

> Price Target: $200 by year-end barring a general market meltdown, in which case all bets are off.

JPMorgan Chase (JPM) – JPMorgan CEO Jamie Dimon appears to have immediately regretted an offhand joke he made recently that his bank would last longer than China's Communist Party. But he's got no reason to hold back on his feelings about Fed Chair Jerome "JPow" Powell's renomination.

Powell's next logical step is to increase interest rates as the Fed's primary focus shifts to fighting inflation.

He should have done it a looooooonnnnngggg time ago but that's a story for another time.

What matters for us is that higher rates mean expanding margins and fatter profit ahead.

JPMorgan just wrapped up a solid third quarter, with a 19% increase in deposits year-over-year, net interest income beating expectations by around $200 million, and investment banking revenue up 50%.

Mind you, that was all achieved during a period of record-low interest rates when critics said big banks would crumble!

Yield: 2.53%.

> Price target: $200 by year-end 2021

Microsoft (MSFT) – Microsoft's licensing model makes it one of the world's stickiest companies and a great investment to boot. The company's expanding user base of different applications including Microsoft 365 and Teams continues to witness record adoption. Microsoft notes that Teams has 138 clients with more than 100,000 team users and more than 3,000 clients with over 10,000 users. Its Power Platform reported a monthly active user base of 20 million, up 76% year-over-year in the most recent quarter.

News broke as we went to press that CEO Satya Nadella has sold more than half his shares in the company. Normally that'd be an unfavourable development, but the sale price was right at current levels which implies a tax-related move and capital reallocation rather than him bailing out. No word on related derivative transactions, though.

Yield: 0.75%.

> Price target: $400 within the next 24 months or sooner

Strategic Global Income Fund (RCS) – The fund is just a skosh off 52-week lows of $6.77 as we go to press. Commonly held wisdom is that bond prices will crumble as rates rise but I don't believe that's the case.

Funds, endowments, pension plans and other major investors cannot afford to sell, even with higher rates. I've been waiting a while for this scenario to present itself and, now that it has, adding shares makes tremendous sense – so I did right as we're going to press.

Yield: 8.96%

Global Growth and Income (40%)

Amazon (AMZN) — Amazon fell during the early December Powell-induced selloff but still outperformed the markets. I am particularly intrigued by businesses that take Amazon well beyond retail where most folks remain focused. Examples include the company's virtual health care program and subsequent foray into the $350 billion prescription drug market; the acquisition of film studio Metro-Goldwyn-Mayer to expand its position in streaming video; and more recently, the building out of rural Internet capacity using Verizon's satellite network. Plus, the company's ongoing logistics build-out is a FedEx/UPS killer nobody but us sees coming.

Amazon expects year-over-year revenue growth of 15% to 20% for FY22 but I think that may come in at 25% or so. UBS just slapped a $4,700 target on it within the next 12 months. I think that's great, but aggressive.

Price target: $3,850 a share within the next 12 months.

BlackRock Science and Technology Trust (BSTZ) — I hunt very deliberately for best-in-class investments and I settled on BSTZ because the fund offers breakthrough technology, private company access and an integrated covered call strategy that enhances stability and boosts profits. The fund is particularly appealing for smaller investors or those who want single-stop access to companies like Marvell (MRVL), Tesla (TSLA), and Square (SQ) … er Block.

The stock is under pressure and close to the recommended stop for technical reasons, though.

Yield: 5.94%.

Price target: $55

Chevron (CVX) — Chevron reached out to a local 3D printing firm, AdditiveNow, to help 3D-manufacture maintenance parts needed for the company's $54 billion Gorgon gas-export project in Australia. It's a move that I've said was coming for a long time now and one that will not go away once supply chain bottlenecks clear. 3D printing will radically increase profit margins over time.

I want you to think long and hard about oil and about adding shares to Chevron (CVX) or establishing a position if you're not already on board. I can easily envision $120 a barrel by next summer, particularly if OPEC turns into "NOPEC." CNBC's Jim Cramer recently called for a buy, too.

Yield: 4.78%

Price Target: $115 within 12-24 months

Costco Wholesale Corp. (COST) — Despite facing supply chain headwinds and persistent cost inflation, Costco continued to post impressive growth in Q4, with a robust 91.3% membership renewal rate.

Revenues are up 17.5% over the last 12 months as Costco continues to attract customers looking for value and discounts, as well as perennial pandemic preppers who stock up regularly on all the necessities of life. And, of course, all those super-sized cinnamon buns; not that I would know anything about that! 😊

Yield is 0.59%.

Price Target: $540 within 12-24 months.

General Mills, Inc. (GIS) – General Mills plans to offload its European dough businesses to Cerelia, a leading ready-to-bake dough solutions company.

The transaction includes General Mills' branded and private-label dough businesses in Germany, the U.K., and Ireland and is expected to be completed by end of fiscal 2022. GIS is also looking to sell 51% of its controlling interest in Yoplait S.A.S by the end of this year.

I like both moves because they're proof-positive that the company continues to focus on relevance. GIS has eight $1+ billion brands and has paid a dividend for 120 years. Most importantly, the stock's ultra-low beta of 0.24 helps stabilize our entire portfolio.

Yield is 3.30%.

Price target: $70

Gilead Sciences, Inc. (GILD) – Gilead's quest to move beyond infectious diseases is impressive and plays a huge part in the value I see being created while we own it. Case in point, management has decided to exercise its options for three of Arcus Biosciences' (RCUS) potential cancer-fighting treatments/programs. Additionally, the two companies say they will co-develop and share the global costs associated with these oncology programs.

What's important to understand from an investing perspective is that this deal could prove to be a significant milestone in Gilead's pivot toward oncology due to the long-lived nature of these therapies in the marketplace. Shares of the biotech giant have gained 16.78% in the year against the industry's 19.18% decline.

Yield is 4.12%

Price target: $88

Lockheed Martin (LMT) – America can ill afford to spare any expense when it comes to defending against China's hypersonic missiles. Lockheed Martin has six of its own hypersonic offerings in development. Production is expected to begin between 2023 and 2026, but I think that will be accelerated while also building in a maintenance and upgrade path for decades.

LMT also makes the F-35, one of the world's most lethal air superiority and strike aircraft. It's expected to serve well into the 2050s which effectively annuitizes ongoing maintenance and upgrades for customers in 13 countries.

Shares are beaten down, largely ignored and unloved now which is great because that's frequently a source of tremendous profit potential.

Yield is 3.36%

Price Target: $380

McDonald's Corporation (MCD) – Uncle Ronald recently ran a $0.63 Egg McMuffin promo that was so successful the app crashed. Critics viewed this as a failure, but I think that's the wrong approach. MCD got an unprecedented view into what people want, where they want it, and how much they want to pay.

Bet 'cha fries the experience will result in a better, more effective, and more profitable upgrade that makes the stock even more profitable 12 months from now!

Yield is 2.26%.

Price target: $270

Nvidia Corp. (NVDA) – Shares of NVDA hit all-time highs after Nvidia reported third-quarter earnings that came in $0.06 more than estimates with 50% growth to $7.1 billion year-over-year.

Metaverse mania continues to drive NVDA but the real mover is regular folks like us who are beginning to understand that the company's GPU's power our planet ... metaverse or not.

There is no yield.

Price Target: $385

Pfizer Inc. (PFE) - Pfizer announced that it will allow generic Covid-19 pills in 95 countries.

The company expects to manufacture at least 180,000 treatment courses by the end of next month and 50 million by the end of 2022. Of course, it'll probably cost $700-$1,000 a course here even though the Medicine Patent Pool (MPP) agreement stipulates low- or no-cost licensing.

Pfizer is still the best "Virus+" investment out there even though our health insurance system (which is why prices will be what they are in the United States) is arguably among the worst and most expensive.

The omicron variant also presents a fresh challenge, but Pfizer's management expects a new vaccine within 100 days.

Yield: 2.85%

Price target: $65

Palantir Technologies Inc (PLTR) - Palantir shares are down again after RBC downgraded the stock and has cut price targets to $19 from $25 citing slowing growth of "only" 35%.

If you're tempted to pitch a fit – and I recognize that you may be - remember that Wall Street analysts are bought and paid for when it comes to price targets. They're rarely held accountable and are regularly in firm command of the obvious. If they're saying lower prices ahead, it's because there's probably somebody in the wings who wants to buy. Either way, $19 is a gift.

BTW, the headlines were very similar back in 2018 when Tesla shares traded for around $300, and I said Tesla would hit $1,000 on stage during a testy debate with two billion-dollar asset managers who have since eaten their words.

Price target: $50 within 12 months; $100 a share in five years or less.

Raytheon Technologies Corp (RTX) - Raytheon is one of three companies the federal government has chosen to research and develop a hypersonic missile defence system (Northrop Grumman and Lockheed Martin being the others).

Earnings are expected to double in the next five years which is why I made the super-unusual decision to go right back into shares Thursday morning after getting stopped out on a highly technical omicron-driven selloff late Wednesday.

Yield: 2.46%

Price Target: $140 within 12-24 months.

Visa Inc. (V) – My long-term thesis for owning Visa is still intact which means we want to get back into Visa and/or add shares but only on our terms and only if we can do it in a way that keeps risk to razor-thin levels. For specifics, see the Oct. 29 issue of OBA AMA #43.

Waste Management, Inc. (WM) –WM has been listed on the 2021 Dow Jones Sustainability Index (DJSI) World and North America Indices for its commitment to ESG leadership and sustainable business practices for the fourth consecutive year. No surprise to me. The company also recently announced it expects to invest $200 million in recycling infrastructure in 2022, bringing the company's investment in new and upgraded recycling facilities to over $700 million since 2018. Trash is still cash!

Yield is 1.43%.

Price target: $185

Zingers (10%)

Tesla (TSLA) – CEO Elon Musk has been in prime form lately. Case in point, he took a jab at EV rival Rivian by tweeting that, "there have been hundreds of automotive start-ups, both electric and combustion but Tesla is (the) only American carmaker to reach high volume production and positive cash flow in the past 100 years."

Keep in mind that Tesla is much more than just cars with the advances in insurance, software, and more.

The recent move to open its SuperCharger network to other EV makers may generate an additional annuity-like $25 billion a year in revenue.

Yield: 0%

Price Target: $2,500 within the next 24-36 months.

Vegas Money

We split off this section of the portfolio last month because I wanted more elbow room when it comes to the volatility rocking markets at present. And I'm glad we did!

Unity Biotechnology (UBX) - Mizuho upgraded the company to a buy recently citing favourable "de-risking" associated with Phase 2 testing. Shares are down anyway as a function of overall market conditions and generalized selling of all things small-cap including biotech.

CohBar (CWBR) - The company received a delisting notice on November 10th because it is not in compliance with the $1.00 minimum bid required to maintain a Nasdaq listing. Rule 5810(c)(3)(A) gives management until May 9, 2022 to regain compliance. I am not particularly concerned because we knew this company would be a Vegas-style bet from the very beginning. The challenge with CWBR is not where it goes but having the guts to hang on while we wait for shares to gather some mojo. If it goes "pink" that's okay, too.

Canoo (GOEV) – Canoo moved its HQ from California to Bentonville, Arkansas where you know who is headquartered. There is no deal publicly, but I have a tough time believing that Walmart isn't sniffing around. Perhaps not coincidentally, Canoo plans to accelerate production to "before Q4 2022."

Hedges

Studies show having between 1-3% in non-correlated investments can help take the sting out of otherwise painful down days by dampening overall portfolio volatility. The tradeoff, of course, is that you give up some upside but that's acceptable to me given current market conditions.

SH and **RYURX** are both 1:1 inverse funds which make them perfect for the task. **UVXY**, though, is a 1.5X hedge designed only for short-term holds at best which is why I advocate using it very opportunistically when the risks of a downdraft are highest (like this past Thanksgiving weekend, for example).

Cash Alternatives

Bitcoin/Ethereum: Price projections remain to be all over the map, but institutional interest continues to grow. The omicron-related shenanigans in recent days suggest that there's a lot of speculative volatility much the same way there used to be with gold. I find that reassuring because it suggests there's still plenty of energy for a much higher run under the right circumstances. Bitcoin, by the way, is still up 200.79% over the past 12 months while Ethereum has tacked on 678.82% over the same time period.

Got questions?

You've probably noticed that we're trying out new formats, features, and content constantly. We're firm believers in continuous improvement, so we need to know if we're headed in the right direction.

Please email askkeith@onebarahead.com with any questions, suggestions, or comments!

PORTFOLIO REVIEW (DECEMBER 2021)

One Bar Ahead™ Model Portfolio

PORTFOLIO DETAILS										
As of 12/02/2021	STOCK	REC DATE	ENTRY $	CURRENT	BETA	YIELD	Profit/Loss	STOP	12-24mo Target	Last Instruction
FOUNDATION STONES	AAPL	1/8/21	$ 132.05	$ 163.76	1.02	0.53%	24.0%	$ 131.59	$ 200.00	Buy/Accumulate
	JPM	1/14/21	$ 141.17	$ 161.23	1.19	2.53%	14.2%	$ 144.44	$ 200.00	Buy/Accumulate
	MSFT	3/5/21	$ 226.73	$ 329.49	0.85	0.75%	45.3%	$ 297.71	$ 400.00	Buy/Accumulate
	RCS	10/1/21	$ 6.99	$ 7.09	0.81	8.96%	1.4%	$ 5.13	$ 8.25	Buy/Accumulate
GROWTH AND INCOME	AMZN	8/23/21	$ 3,265.87	$ 3,437.36	0.68	0.00%	5.3%	$ 3,079.96	$ 3,850.00	Buy/Accumulate
	BSTZ	2/5/21	$ 39.31	$ 38.70	1.44	5.94%	-1.6%	$ 37.73	$ 55.00	Buy/Accumulate
	COST	8/6/21	$ 439.63	$ 525.51	0.58	0.59%	19.5%	$ 446.34	$ 540.00	Buy/Accumulate
	CVX	9/3/21	$ 97.06	$ 115.13	1.24	4.78%	18.6%	$ 92.78	$ 115.00	Buy/Accumulate
	GILD	1/11/21	$ 62.51	$ 69.67	0.29	4.12%	11.5%	$ 61.92	$ 88.00	Buy/Accumulate
	GIS	6/4/21	$ 63.72	$ 62.86	0.22	3.30%	-1.3%	$ 48.02	$ 70.00	Buy/Accumulate
	LMT	11/5/21	$ 341.78	$ 330.70	0.92	3.36%	-3.2%	$ 254.92	$ 380.00	Buy/Accumulate
	MCD	6/4/21	$ 231.69	$ 248.77	0.84	2.26%	7.4%	$ 225.69	$ 270.00	Buy/Accumulate
	NVDA	10/1/21	$ 196.97	$ 321.26	1.31	0.00%	63.1%	$ 194.36	$ 385.00	Buy/Accumulate
	PFE	2/5/21	$ 34.92	$ 53.02	0.62	2.85%	51.8%	$ 38.21	$ 65.00	Buy/Accumulate
	PLTR	1/8/21	$ 25.20	$ 19.68	0.67	0%	-21.9%	none	$ 50.00	Buy/Accumulate
	RTX	Stopped out; nibble back in using instructions from special alert on December 2nd								Buy/Accumulate
	V	Stopped out; standing orders to reenter in place from weekly update on 10/29/2021								Buy/Accumulate
	WM	4/7/21	$ 132.41	$ 163.71	0.69	1.43%	23.6%	$ 144.93	$ 185.00	Buy/Accumulate
Zingers	TSLA	5/7/21	$ 672.37	$ 1,084.60	1.87	0%	61.3%	$ 737.64	$ 2,500.00	Buy/Accumulate

OBA 50

As of December 1st, 2021

Ticker	Name	Ticker	Name	Ticker	Name
AAPL	Apple Inc	FTNT	Fortinet Inc	PFE	Pfizer Inc
ADBE	Adobe Inc	GILD	Gilead Sciences Inc	PLTR	Palantir Technologies Inc
AFRM	Affirm Holdings Inc	GOOGL	Alphabet Inc	PYPL	PayPal Holdings Inc
ALGN	Align Technologies	HCA	HCA Healthcare Inc	QCOM	Qualcomm Inc
AMAT	Applied Materials Inc	HUBS	Hubspot Inc	ROKU	Roku Inc
AMD	Advanced Micro Devices In	JNJ	Johnson & Johnson	RTX	Raytheon Technologies Inc
AMZN	Amazon Com Inc	JPM	JPMorgan Chase & Co	SQ	Square Inc
CAT	Caterpillar Inc	LOW	Lowes Companies Inc	TGT	Target Corp
COST	Costco Wholesale Corp	LRCX	Lam Research Corp	TMO	Thermo Fisher Scientific Inc
CRWD	CrowdStrike Holdings Inc	MA	Mastercard Inc	TMUS	T-Mobile US Inc
DE	Deere & Co	MCD	McDonald's Corp	TSLA	Tesla Inc
DHR	Danaher Corp	MRNA	Moderna Inc	TWLO	Twilio Inc
DIS	Walt Disney Co	MSFT	Microsoft Corp	V	Visa Inc
F	Ford Motor Company	MU	Micron Technology Inc	W	Wayfair Inc
FANG	Diamondback Energy Inc	NET	Cloudflare Inc	WM	Waste Management Inc
FB	Facebook Inc	NOW	ServiceNow Inc	WMT	Walmart Inc
FDX	Fedex Corp	NVDA	Nvidia Corp		

PORTFOLIO REVIEW (DECEMBER 2021)

OBA Fund Folio™

Foundation Stones

Holding	PORTFOLIO WEIGHT
Vanguard Wellington Fund (VWELX)	32%
Pimco Strategic Income Fund (RCS)	16%
SPDR Gold Trust (GLD)	2%

Global Growth and Income

BlackRock Science and Technology Fund (BST)	32%
Pfizer Inc. (PFE)	4%
Altria Group Inc. (MO)	4%

Zingers

BlackRock Science and Technology Fund (BSTZ)	10%

Year-end rebalancing

Reblancing is a super-effective way to boost performance over time. It's simple, powerful and easy to do.

You can rebalance by selling one investment and buying another or by allocating new money to existing investments that "true" them up to desired levels.

Rebalancing is also a great way to harvest profits while also ensuring the discipline needed to buy low and sell high.

If you'd like a tool to help you do this, please go to the premium archives, then filter by "other" to access a handy Excel spreadsheet that will help you find out how many shares you need.

I will be showing you how to rebalance the Fund Folio™ in the January issue after there is closing data available for this year.

"Vegas Money" Portfolio

This is where we'll stash the most speculative stocks. Manage risk on the way in by position sizing. Use ONLY money you can afford to lose entirely if the worst happens.

Vegas Money					
Stock	**Rec Date**	**Entry $**	**Current**	**Profit/Loss**	**Last Instruction**
UBX	10/1/21	$ 2.93	$ 1.89	-35.5%	Buy/Accumulate
CWBR	11/5/21	$ 0.68	$ 0.47	-30.4%	Buy/Accumulate
GOEV	8/13/21	$ 7.01	$ 11.40	62.6%	Buy Under $7.50

Cash alternatives/hedges

Keep position sizes in these instruments small. Use hedges opportunistically to dampen overall portfolio volatility, when you want that extra bit of protection or even if you simply hate surprises.

Cash alternatives	
BTC	1.00%
ETH	
Inverse funds/hedges	
RYURX	Opportunistic
SH	Opportunistic
UVXY	Opportunistic

MMI™ CHARTS

Improve results, reduce risk, find opportunity
Gain confidence!

SIMPLE, UNDERSTANDABLE, ACTIONABLE

I've spent 40 years in global markets and if there's one thing I've learned in all that time it's that simplicity counts when it comes to making money. Knowing how to find great stocks, manage risk and which strategies matter is important but knowing *when* conditions favour buying or selling is critical if you want to be in the winner's circle more often.

I created the Master Market Indicator™ (MMI) to help me do just that, and I'll be sharing it with you for each recommendation in the One Bar Ahead™ Model Portfolio. I'll also be including the SPX and the QQQs for reference so you can better gauge broader market activity.

Reading the MMI is easy and straight forward.

Lower readings suggest stocks that are positioned for maximum upside when the risk/reward ratio is highest. This is the time to add to positions, sell cash-secured puts or even rebalance into core positions you don't yet own. If you're a new subscriber, it answers the question of which stocks to buy first. If you're adding new money, the MMI can help you make that choice too.

Higher readings are typically associated with stocks that are at risk of flattening out, slowing or otherwise breaking down. This is the time to consider taking profits, raising trailing stops, selling covered calls to lock in an exit or even rebalancing into positions with lower MMI readings.

KF

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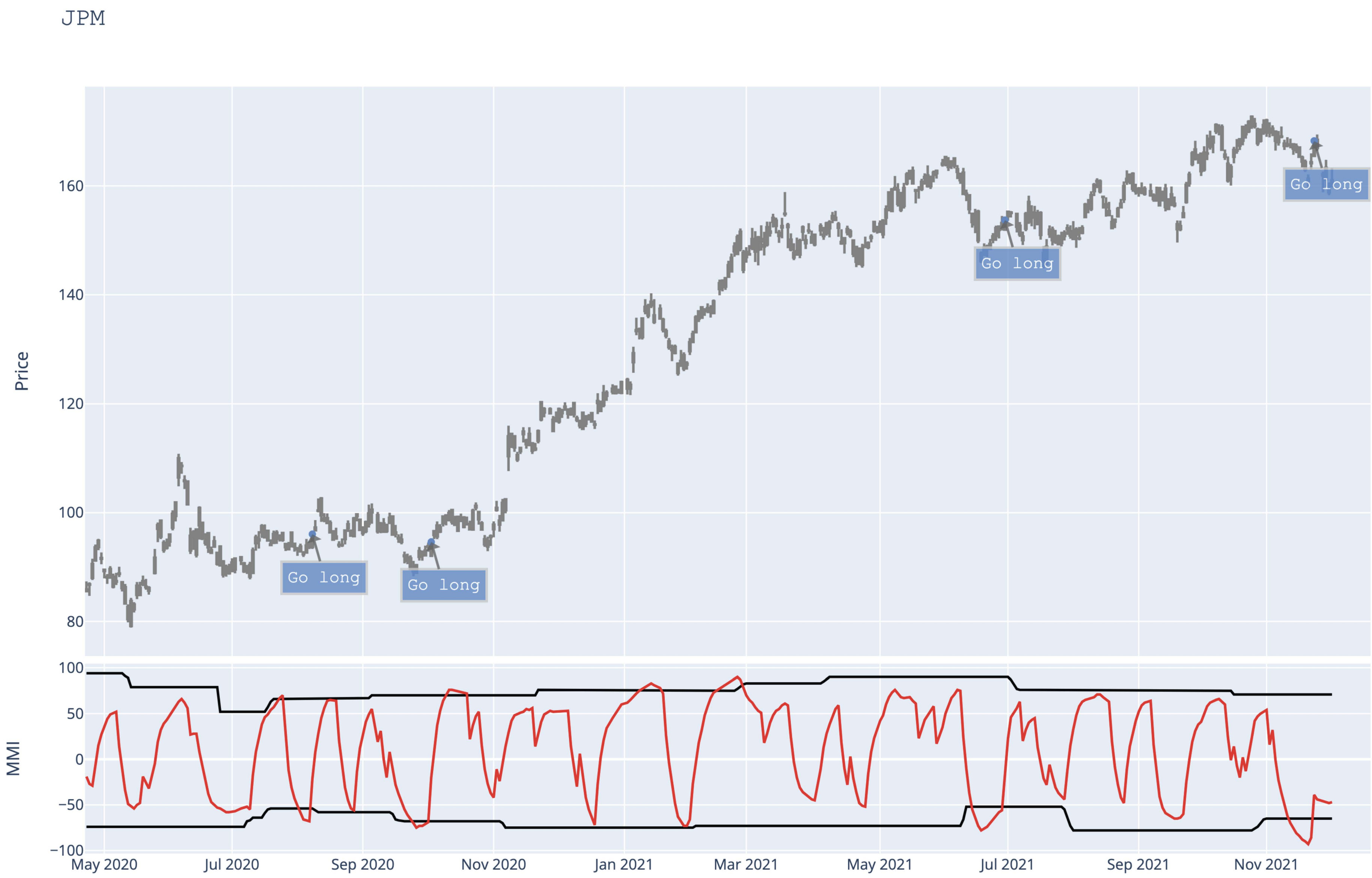

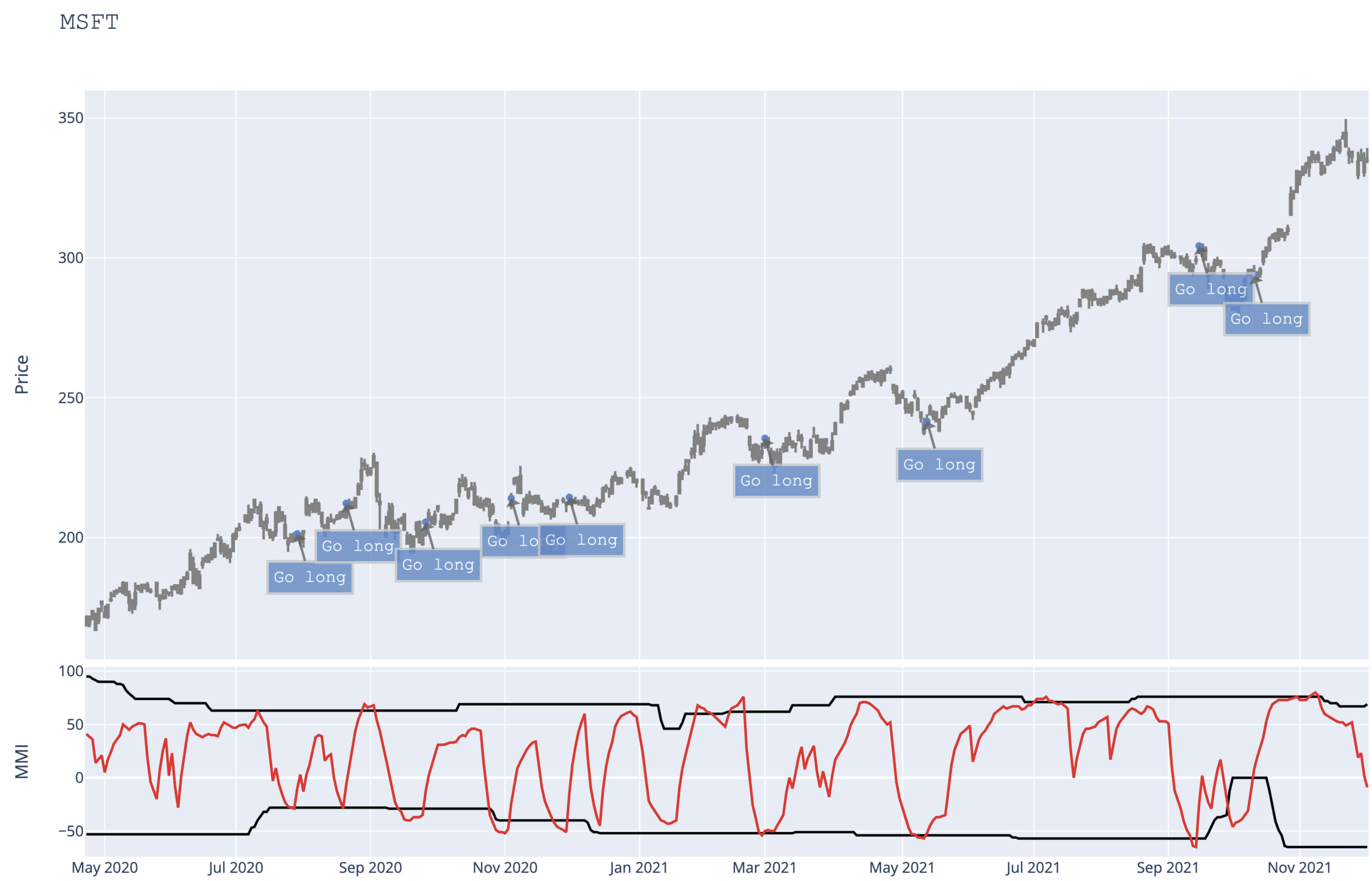

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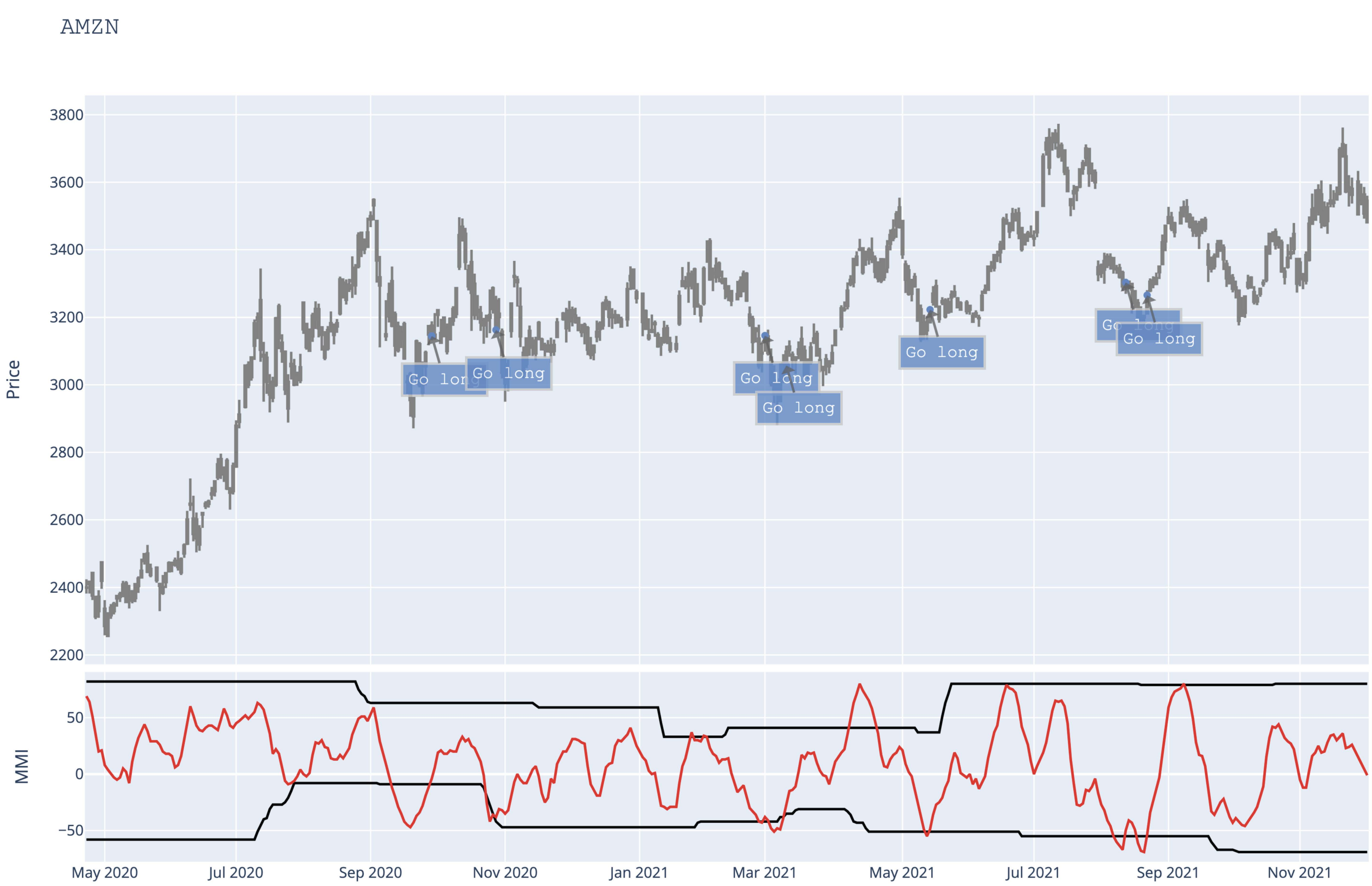


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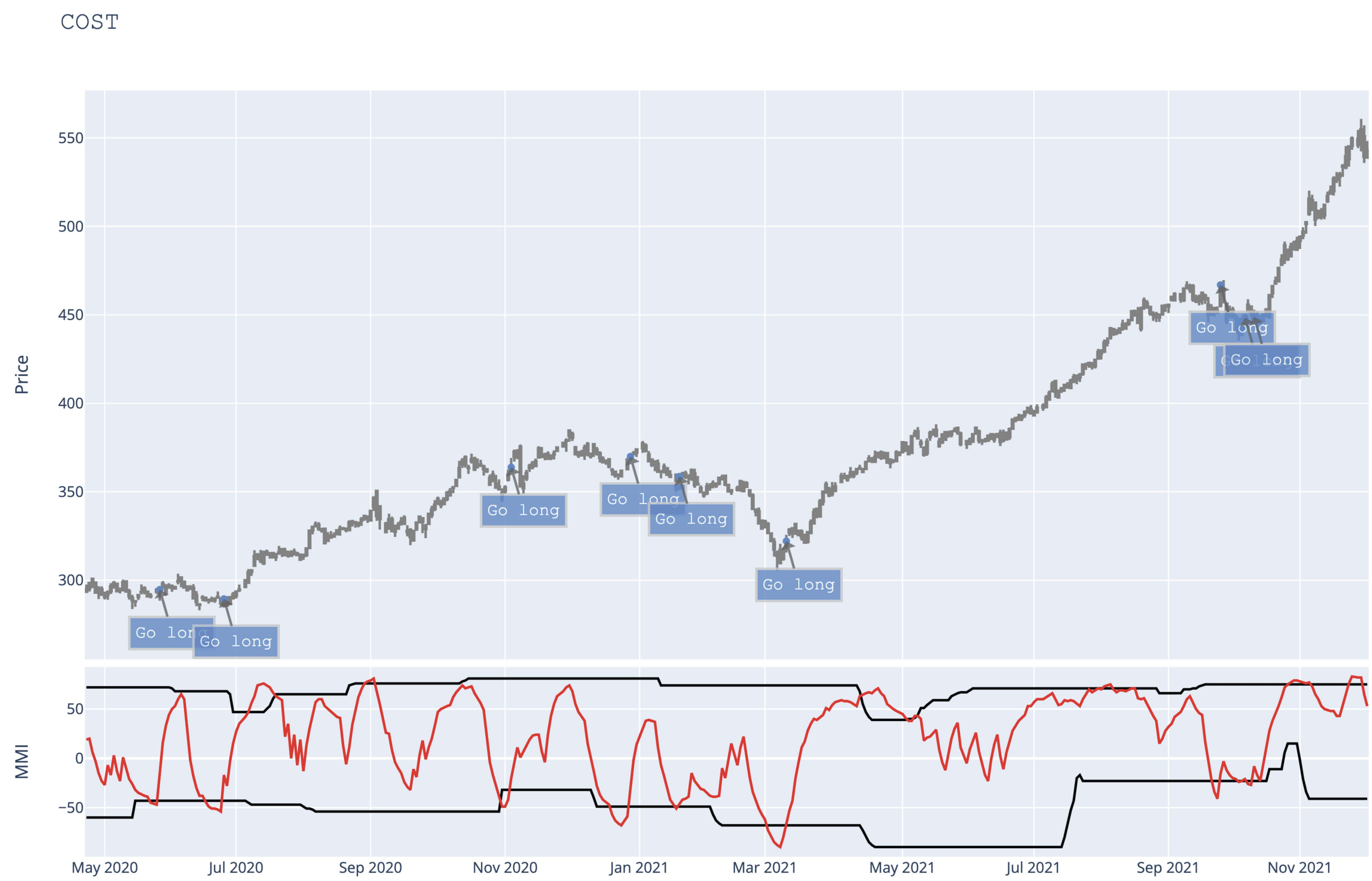
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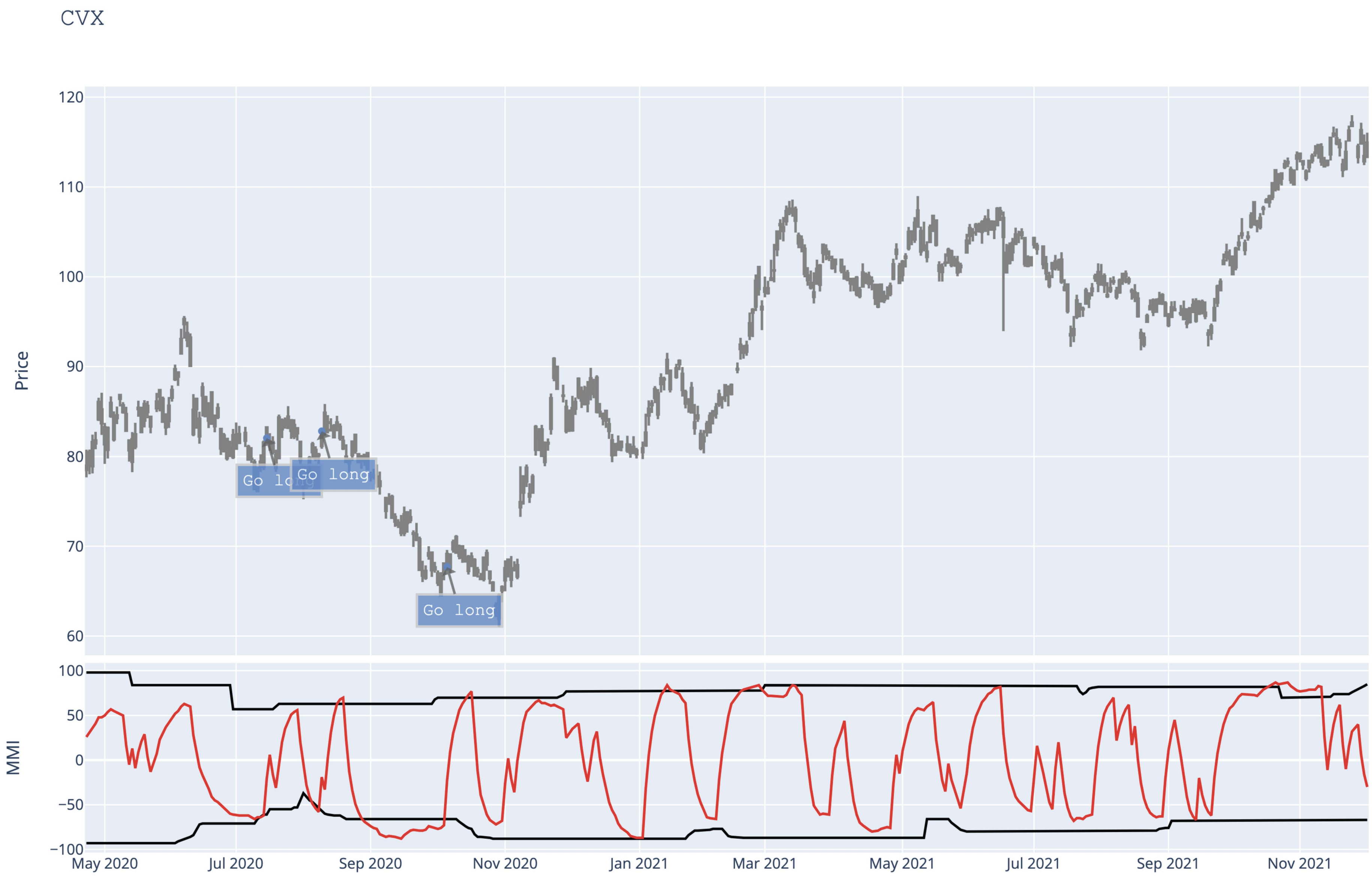

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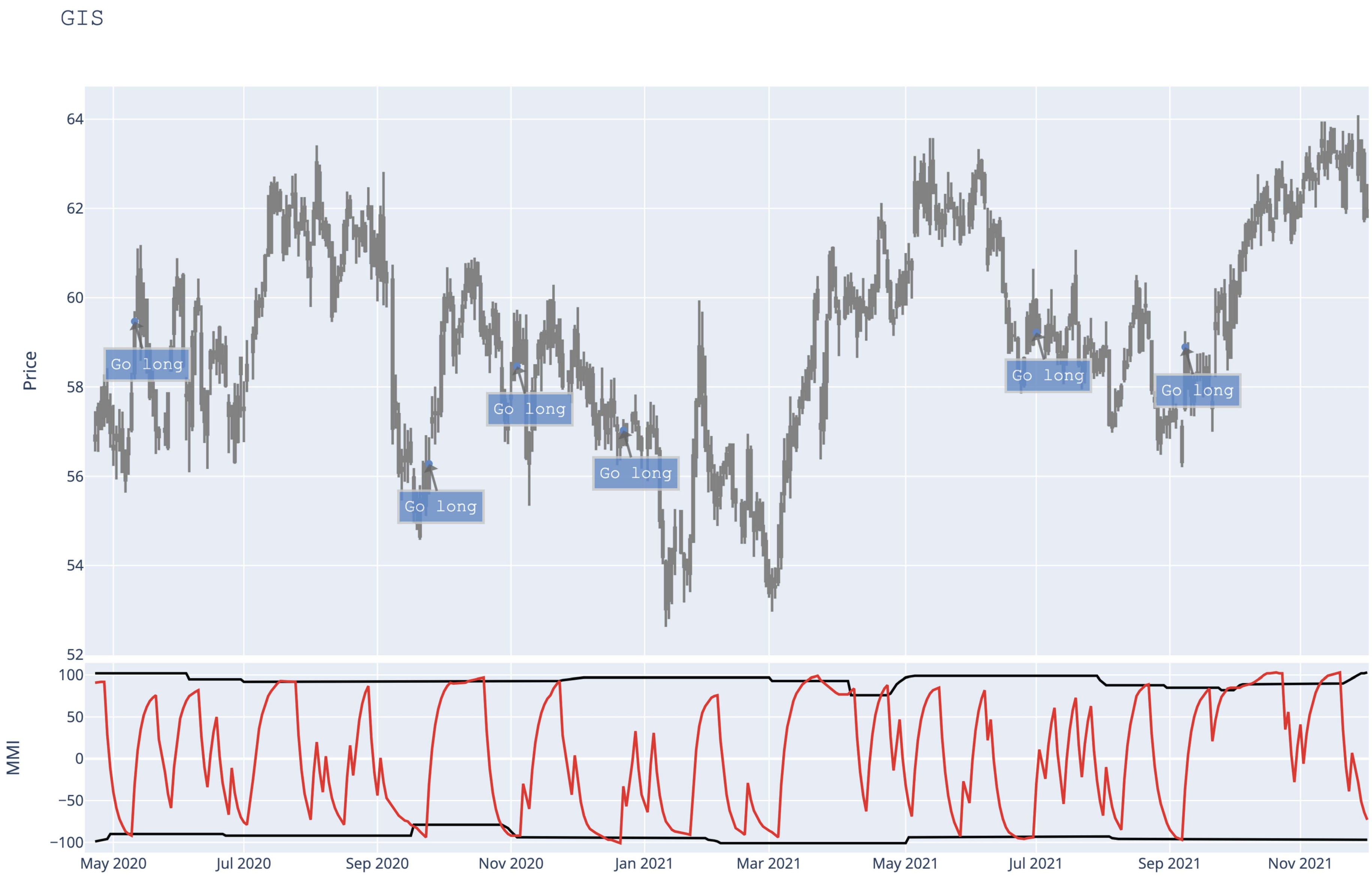

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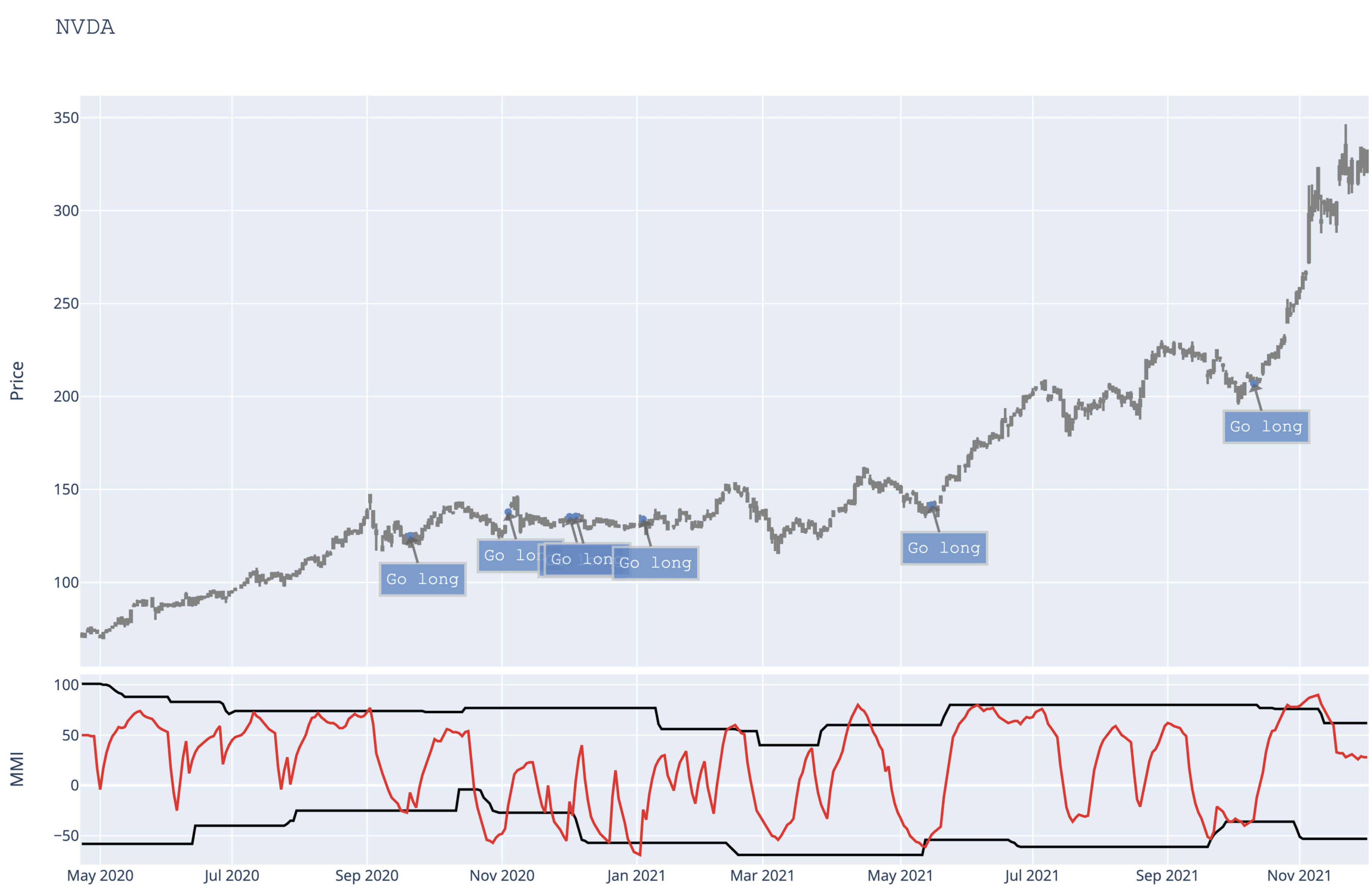

SIMPLE, UNDERSTANDABLE, ACTIONABLE

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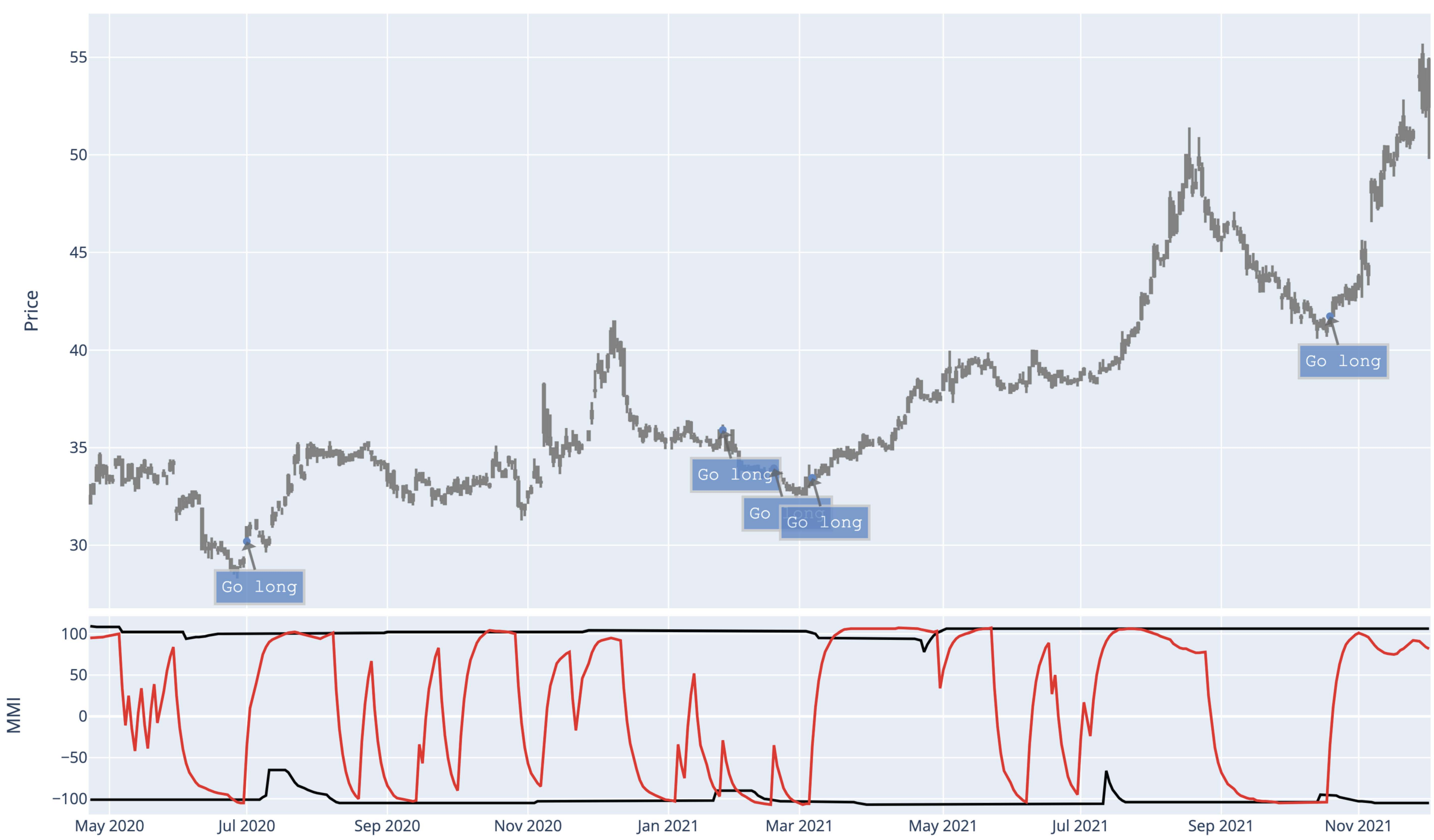

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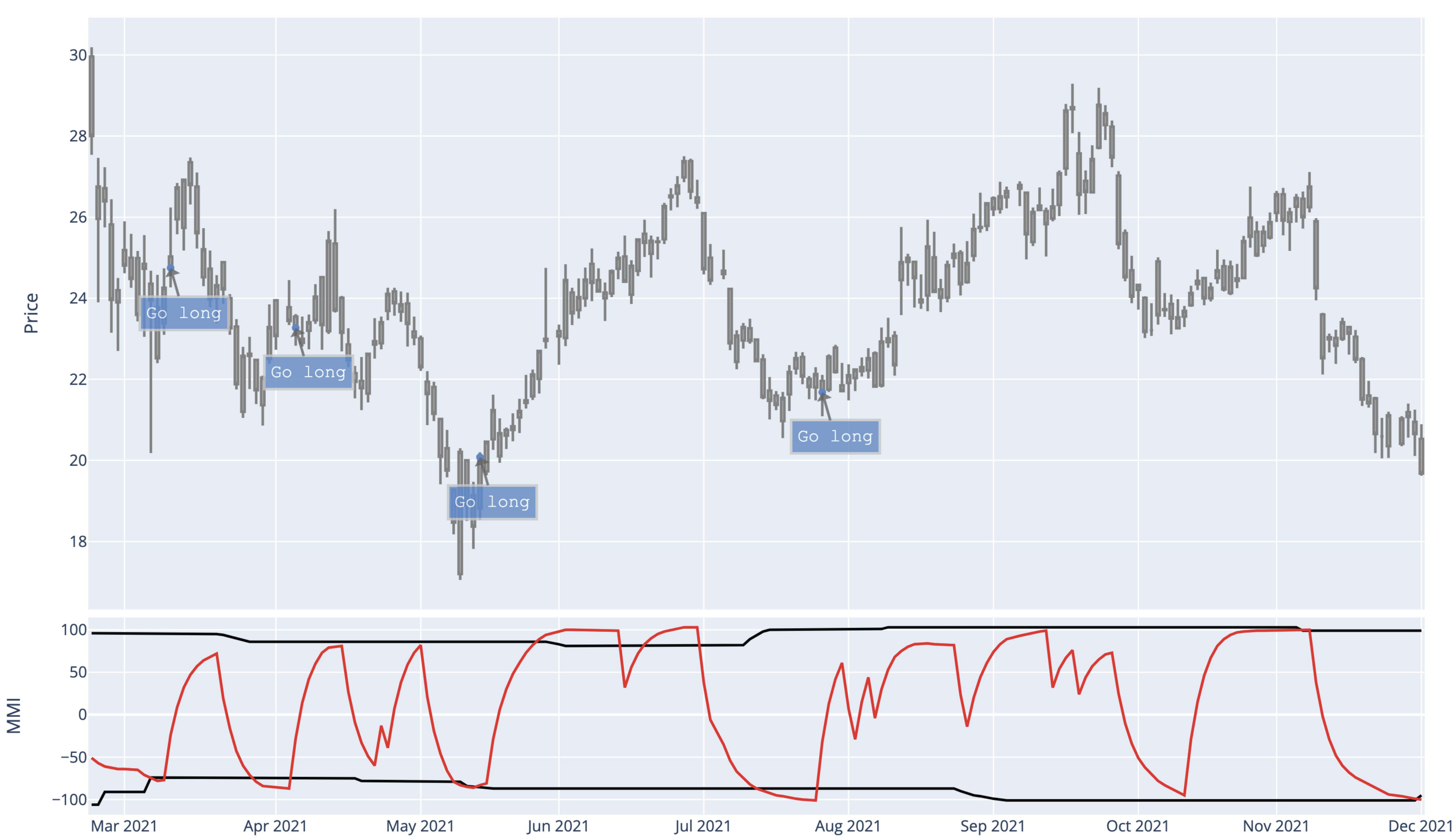

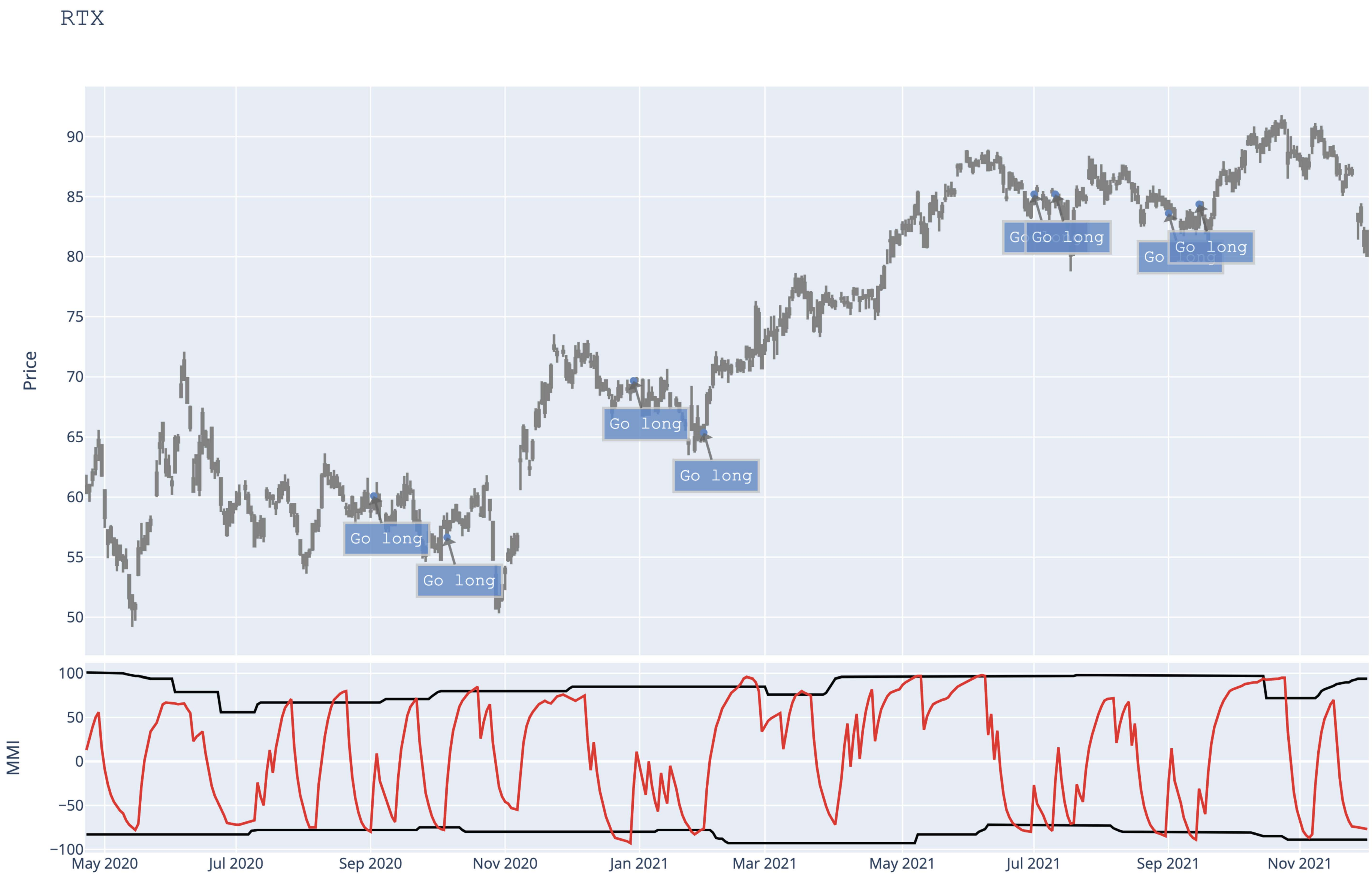
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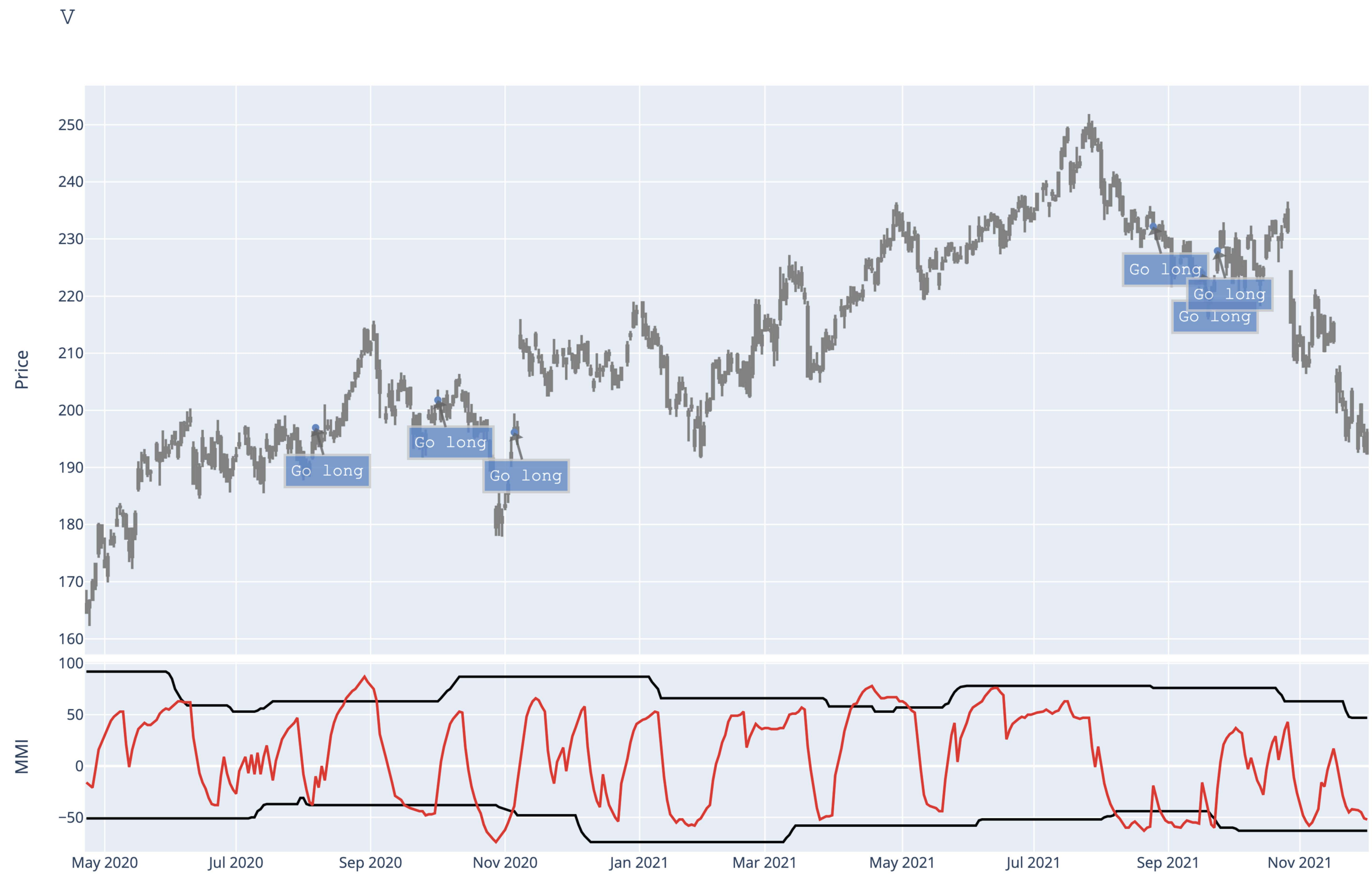
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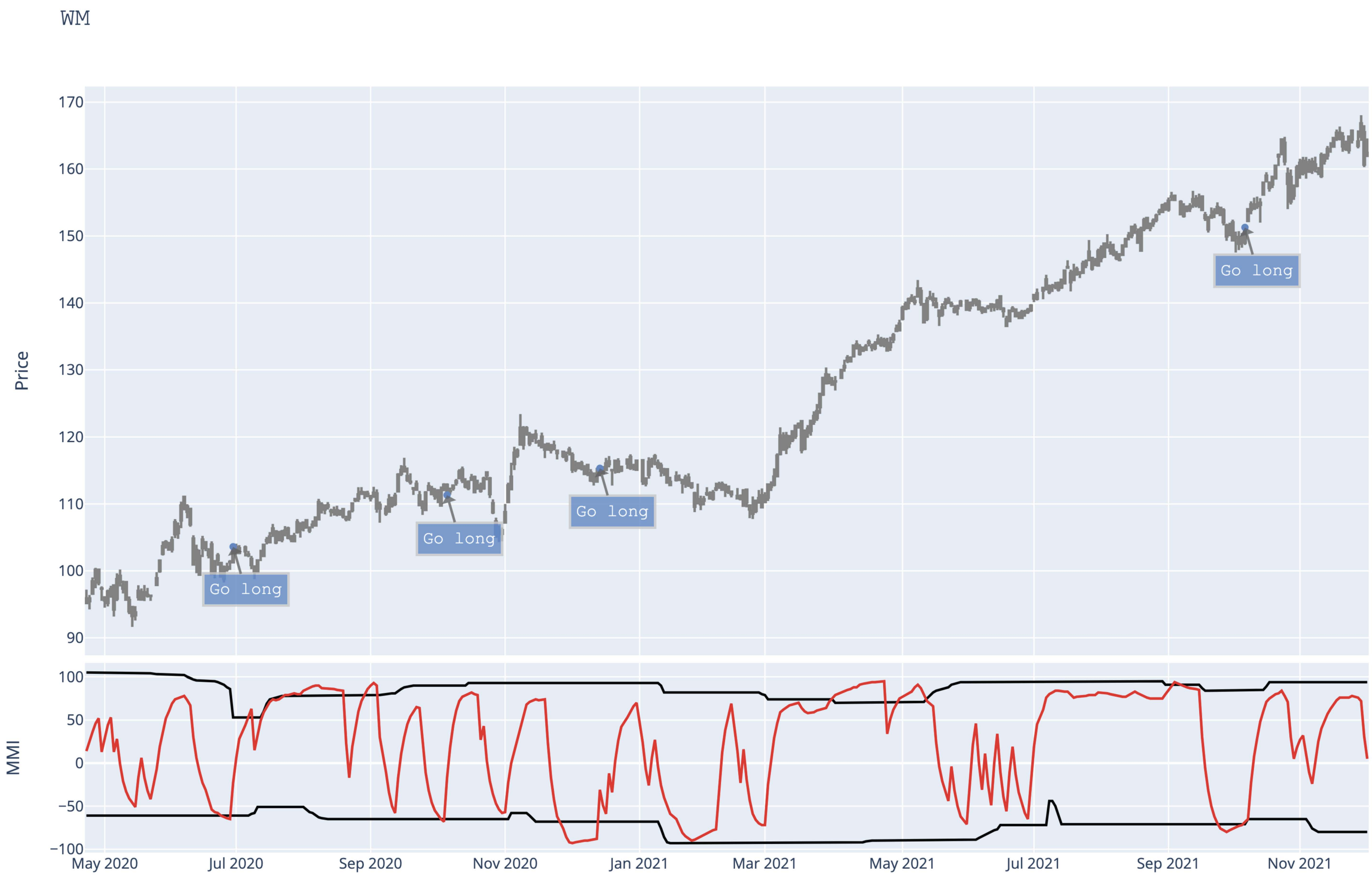

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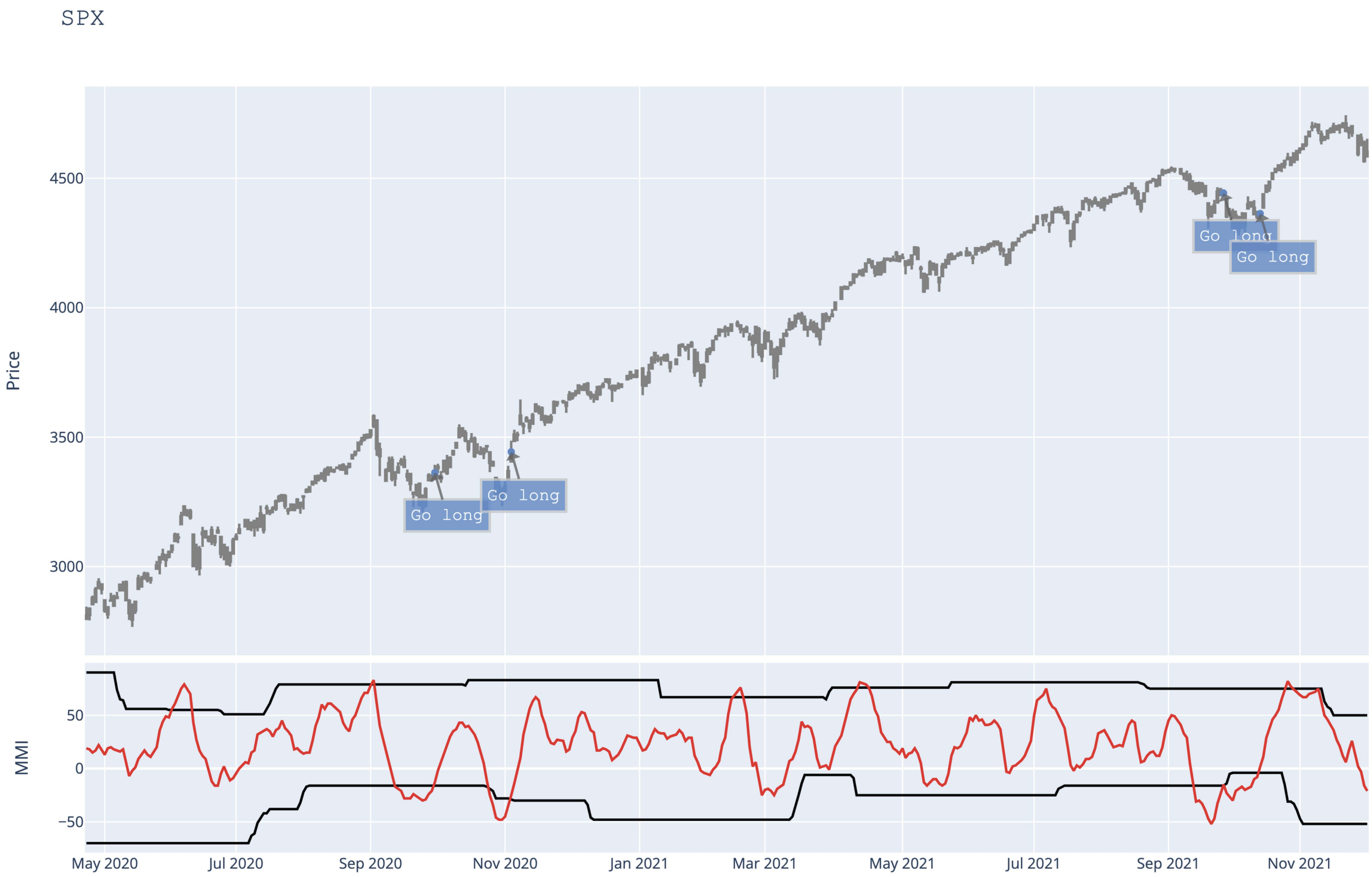

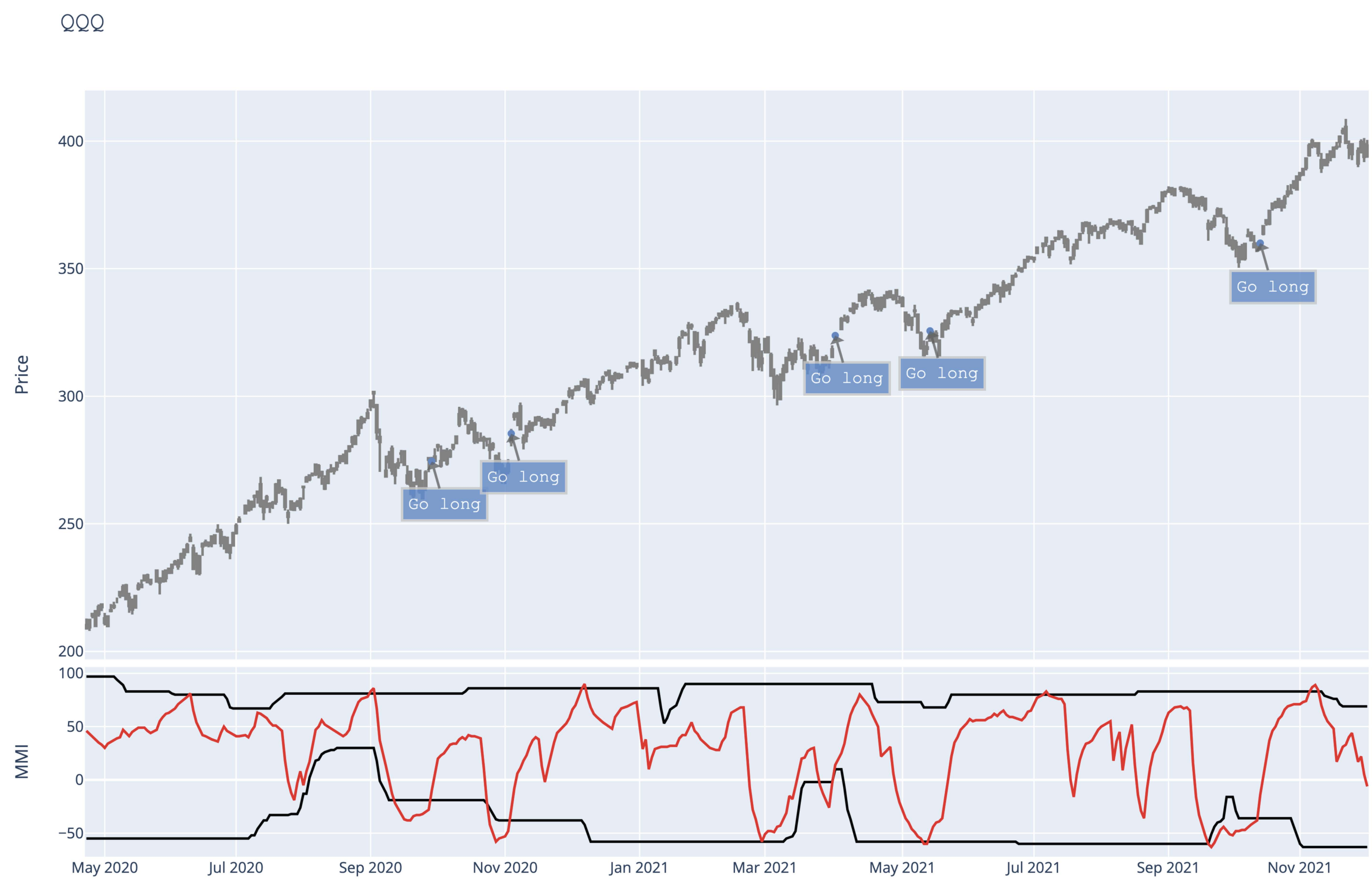

GIVING BACK

Financial prosperity isn't just about money. It's about maintaining a strong sense of moral values and living in a way that's true to the principles that drive us.

Please consider donating to two of our long-time favourite charities if you don't have a preferred organization of your own.

The Navy Seal Foundation

What they do: The NSF is a national nonprofit organization that provides help and care for the Naval Special Warfare community, veterans, and their families.

Why we like them: NSF ranks higher than 99.9% of all charities nationwide and is a Guidestar Platinum Seal of Transparency recipient. NSF has received a perfect 4-Star Rating since 2014 and a 4-Star Rating since 2009.

Link to donate: www.navysealfoundation.org/donate/

Pet Partners

What they do: Pet partners is a national leader in animal-assisted therapy, activities, and education.

Why we like them: Pet Partners is also a 4-Star rated charity. Pet Partners teams - including Noriko and Lucy - make more than 3 million visits a year to recovering patients, seniors, veterans, children, those approaching end of life and more. It is recognized globally as the gold standard for animal-assisted interventions promoting health and wellness.

Link to donate: www.petpartners.org

FASCINATORS

The 2021 innovation leaderboard

The top 10 most innovative companies in the world

If you're a chef, you must eat your own cooking.

And if you're writing about the markets like I am, you've got to be in the markets.

I think it's terribly hypocritical to be telling others what to buy if you're not willing to put your own skin in the game.

That's why I write the way I do and why, I'm guessing, that you're here.

The world's most successful investors know that they've got to put their money into winners, or they'll soon be left without any.

The problem is not picking the right companies because anybody can do that. It's knowing when, how and why to buy. And, critically, where to find 'em.

Right now, that's here in the United States.

Seven of ten of the world's most innovative companies are HQ'd in the United States and that's not an accident. Less than 20% of companies can innovate at scale according to the Boston Consulting Group which is why I prioritise it as I assemble the OBA 50.

List based on Boston Consulting Group's top 50, based on the following four variables:

- Global "Mindshare"
- Industry Peer Review
- Industry Disruption
- Value Creation

1	
2	Alphabet
3	amazon
4	Microsoft
5	TESLA
6	SAMSUNG
7	IBM
8	HUAWEI
9	SONY
10	Pfizer

https://www.bcg.com/en-us/publications/2021/most-innovative-companies-overview

HIGH PERFORMANCE OVER 50™

Boost mental agility
Protect against mental deterioration
Speed up your brain

Truly revolutionary thinking often requires a paradigm that fundamentally rewrites previously held common wisdom, especially when it comes to our brains.

Getting older can be tough on the ol' noggin.

We can't think as clearly as we used to, our ability to learn slows down and our working memory often goes right out the window. Worse, we're often less alert than we'd like to be which means our ability to make critical financial decisions declines.

Protecting against cognitive decline isn't optional.

The average life-expectancy in 1900 was just 47 years but today it's 76.1 years for an average American male and 78.7 years for an average American female according to the CDC. By 2036, just over a decade from now, we could be adding a year to our life expectancy annually.

People born today may live to be 140-150 years old according to findings published this past May in Nature Communications … if we can avoid the fundamental loss of resilience including mental deterioration along the way.

New research shows that nootropics – so called "smart drugs" - may help.

Interestingly, the term nootropic has been around since 1972 when Romanian psychologist and chemist Corneliu Giurgea coined it as an amalgamation of "*noos*" meaning mind and "*tropein*" meaning towards.

Nootropics may help prevent cognitive deterioration

Giurgea used the term with great specificity to refer originally to chemicals that selectively improved efficiency in higher telencephalic integrative activities (a cool way of referring to the biggest part of your brain). Now, though, nootropics are broadly taken to mean any substance that may have a positive effect on mental acuity.

Generally speaking, there are three nootropic categories:

1. The prescription variety can be tricky because stimulants like donepezil are often prescribed for people with ADHD or Alzheimer's where the need for cognitive enhancement is well understood and, critically, FDA-approved. Using prescription nootropics for healthy people remains exceptionally controversial if for no other reason than many can come with a whole host of unwanted stimulative side effects.
2. Synthetic compounds can include piracetam and oxiracetam, which are a class of drugs sharing a pyrrolidone (an organic compound) nucleus but also levetiracetam and brivaracetam which are anticonvulsants (prevents seizures). This, too, is controversial in healthy people but particularly younger healthy people who could otherwise benefit from simply getting more sleep, eating well, and exercising according to various health practitioners and medical professionals.
3. Dietary supplements include L-theanine, creatine monohydrate, and CDP-choline. Caffeine and tea also fall into this category because both allow our bodies to access neurotransmitters in our brain like acetylcholine which helps with learning and memory. Ginko biloba and ginseng have long been touted as cognitive enhancers but have not yet held up to modern scientific scrutiny according to various sources.

Which brings me to **gotu kola.**

A growing body of research suggests that plant-based nootropics like gotu kola can safely improve learning, memory, and cognitive processing speed.

Gotu kola has been described as a brain tonic since at least 200 BC according to *Shennong Herbal*, a Chinese medicinal text dating to that period. It's also known to have played a key role in Ayurvedic (Indian) medicine for centuries.

You can eat gotu kola raw or in a salad if you're fortunate to live in an area where you can get your mitts on the bright green leaves which are typically grown in slow moving water or swampy areas. Ordering up a gotu kola supplement is easier though, and that's what most people in the West do. Including me.

Several recent clinical studies show that gotu kola can improve cognitive function in otherwise healthy adults. Another showed that taking gotu kola daily for just two months improved brain speed associated with informational processing and memory retrieval.

Researchers have also shown that brain activity associated with attention span increased during cognitive tasks when subjects took gotu kola. What's more, natural nootropics like gotu kola can have anti-inflammatory properties that protect nerve cells which means there's a longevity angle to consider as well.

Perhaps most interestingly, though, natural nootropics have also been shown to boost cognitive flexibility, meaning that people who take 'em can think more quickly by increasing communication between brain regions that previously functioned in isolation.

Talk about an 'a-ha' moment!

I've never taken gotu kola but would like to based on what I've learned about it during the course of my research. So, I reached out to Steve Diamond, CEO of Steve Diamond Fitness and one of the nation's leading fitness professionals for his take. He tackles fitness like I tackle money … from a wellness perspective.

Steve notes that there's no such thing as a "smart pill" capable of giving you genius-like mental super-powers but there IS something to the science. The path forward, he observes, depends on a combination of exercise, rest, genetics, the environment, and your diet.

Athletes have used gotu kola to reduce sprains and to help with circulatory problems for years so it's logical to begin thinking about the impact it has with regard to mental alertness and stamina, says Steve.

As the case with any supplement, check with your doctor first before you consider taking nootropics, he urges. Every "body" is different which is why you want to be sure that whatever you ingest works for you.

Makes perfect sense to me.

I wake up every morning and get to do something I love – helping you find and profit from the most promising investment opportunities I can find. And I cannot do that if I can't think clearly, quickly and effectively.

Lifelong learning just took on an entirely new meaning!

KF

I'm excited to try gotu kola

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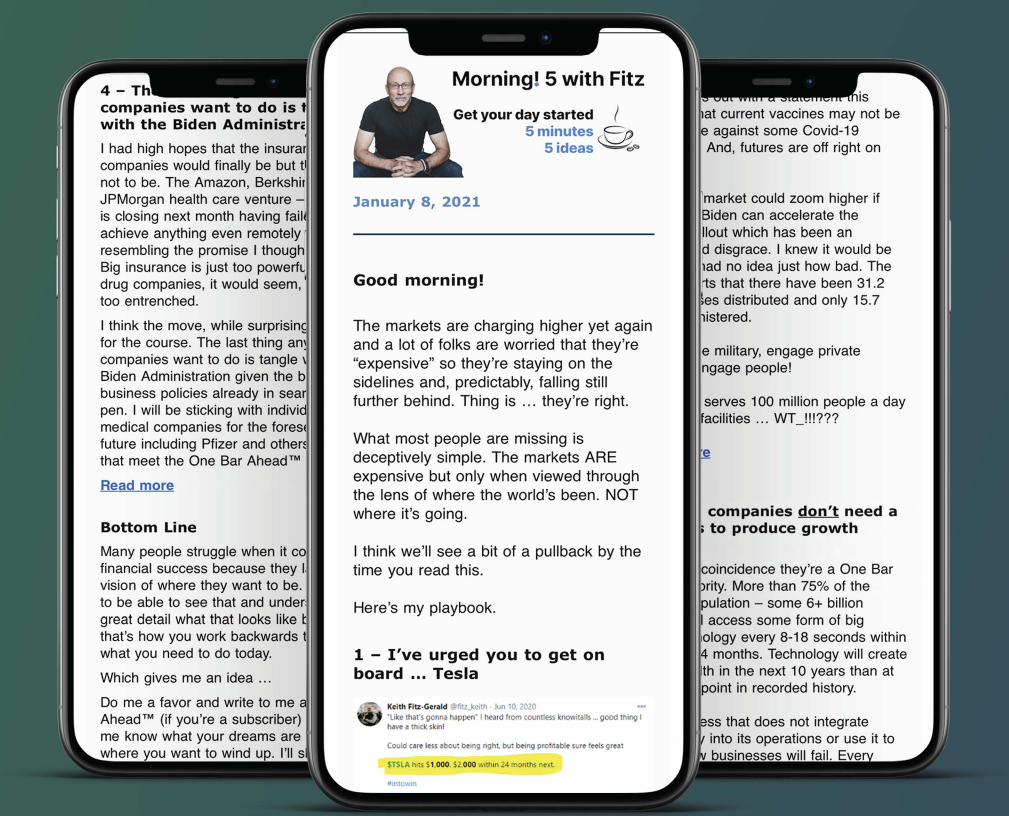
The quest for consistent safety-first, big picture profits never stops. You simply need access to the right stocks, the right strategies and the right education. No gotchas, no gimmicks. In plain English.



Morning! 5 with Fitz

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Often the next best thing to actually sitting next to him every day, some subscribers even go as far as saying it's the best part of their morning!

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