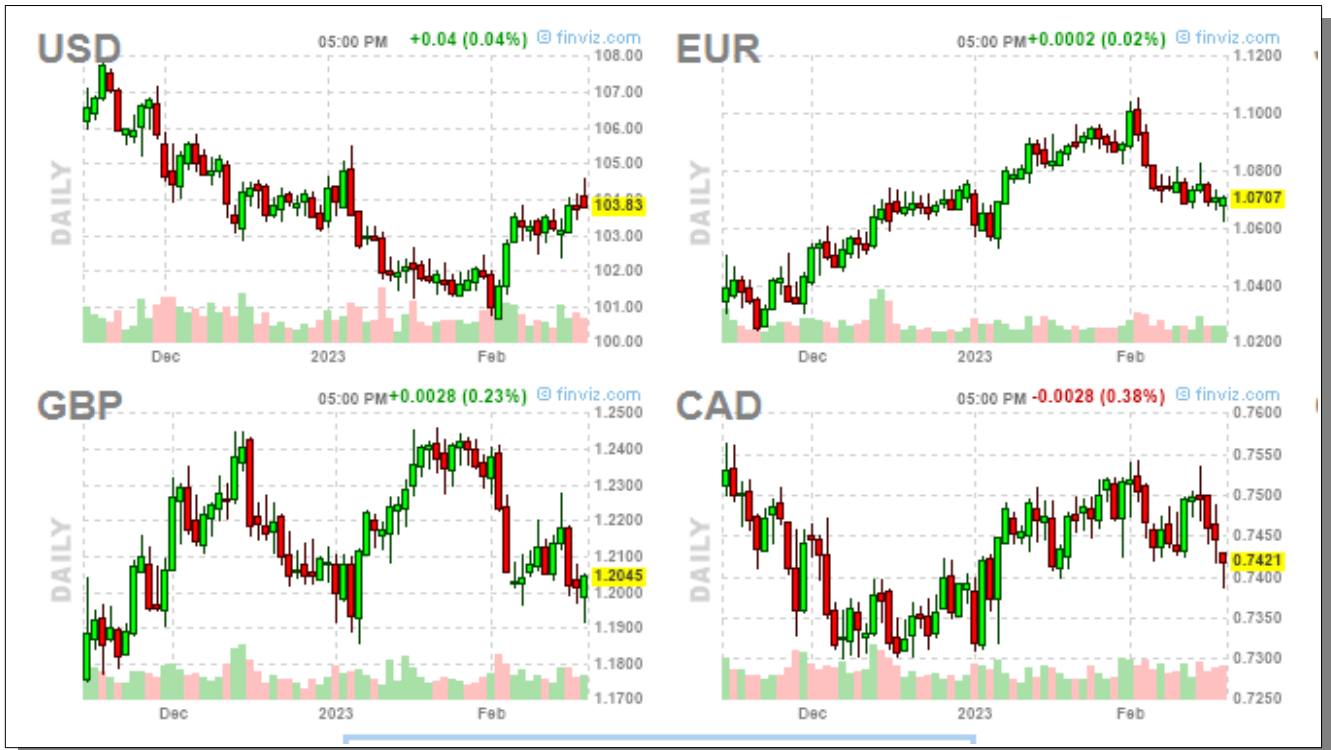


# MARKET UPDATE MID FEBRUARY 2023

Economic data continues to support an aggressive FED (federal reserve corp. - which is no more federal than federal express) policy stance leading to a stronger FED Dollar and rising Treasury Yields. They are still battling inflation caused by China Joe's "Bidenomics", which is destroying our nation. Recently there was talk of a 50 basis pt. Increase in March.



Charts courtesy of Finviz.com

## MARKET UPDATE MID FEBRUARY 2023

The poor Feb. PPI data was responsible for a Reversal to the downside of S&P 500 and the NASDAQ. The heightened geopolitical tensions and unpredictable weather patterns leave basic commodity prices at elevated levels that are likely here to stay. Constantly rising input costs will ultimately lift the prices of all goods and services, and those costs could drive the consumer to take on even more debt. With food prices already elevated to 17-34% plus, consumers are hurting. All those earnings to disappoint, layoffs to spread, and recession arrival quickened by more hikes and balance sheet shrinking, will power the coming very significant stocks decline. Which means more hurt is on the way!



Precious metals have fallen recently, due to the FED manipulations, but when they refuse to keep declining more, it would be a sign we're getting ready to rally, not just in real assets but possibly stocks as well. In fact, Gold recently broke below its 50 day Moving Avg. after my Major Sell Signal (MSS) on 1/26 and my #3 TRGT was Hit. Seasonally its down to mid March and that's when I expect a Reversal. With Silver I have an upside TRGT of 36.20 on my weekly chart.



The 60 Year Cycle (next page) shows Silver bottoming in March 2023. So after the Reversal we should see precious metals rise into 2040. As stated above, my upside TRGT is 36.20, but the author of the chart below has a TRGT of \$152 by 2028.

# MARKET UPDATE MID FEBRUARY 2023

This tells me that the global economy is about to get really bad. Will China continue their war against the U.S.? Will that take it to the next level? From Cyber-warfare, then Bio-warfare, to Kinetic Warfare? We have witnessed the first two. What will Iran do? Focus is on Taiwan, but China's plan is to takeover southern Asian markets and they have already infiltrated Africa for its rich farmland and natural resources (minerals, oil, etc).

The proxy war in Ukraine between U.S. corporatocracy (fascists globalist) / MIC (military industrial complex) and Russia is a "look here and not over there" scenario. And spending Trillions on it, indebting our citizenry even further, is absolutely insane.



Chart courtesy of TradingView.com

## CLIMATE:

The Earth's global weather patterns have to do with Solar activity. As all things in life, there are Solar Cycles. Chart below shows where we are in the Cycle. Note we are at the top of the Heating Wave of the cycle, and will now be heading down to the Colder part of the cycle into 2040.

What will those in the Global warming club say then???

# MARKET UPDATE MID FEBRUARY 2023

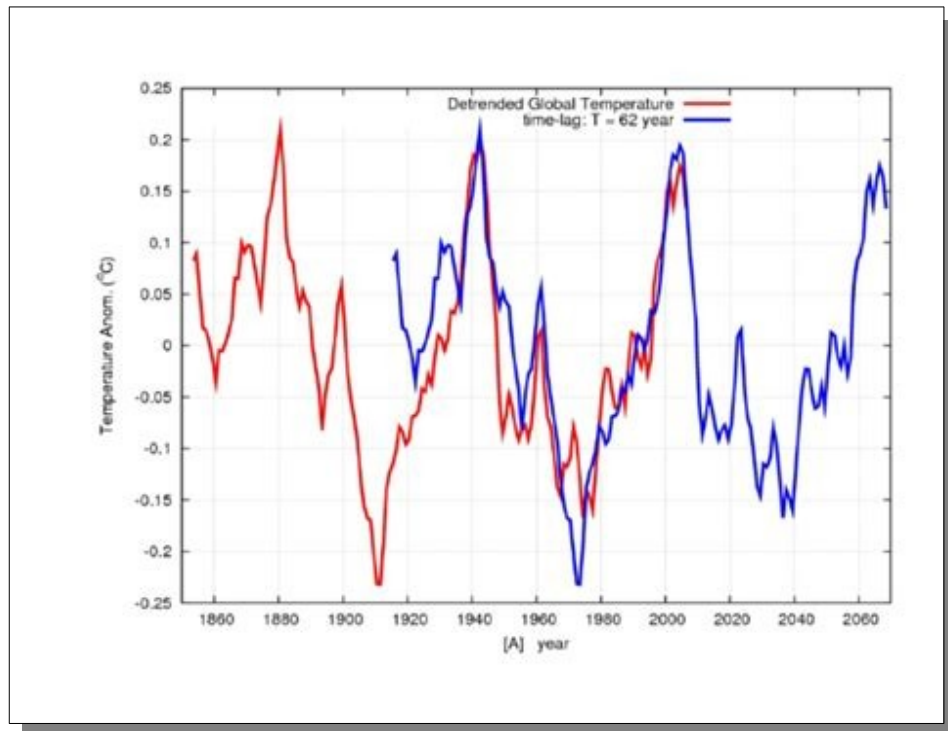


chart courtesy researchgate.net

Here is another view, different chart, of the same Solar Cycle. Note that we are not outside of the mean, we are still inside the mean, but heading into “cooler” part of the cycle.

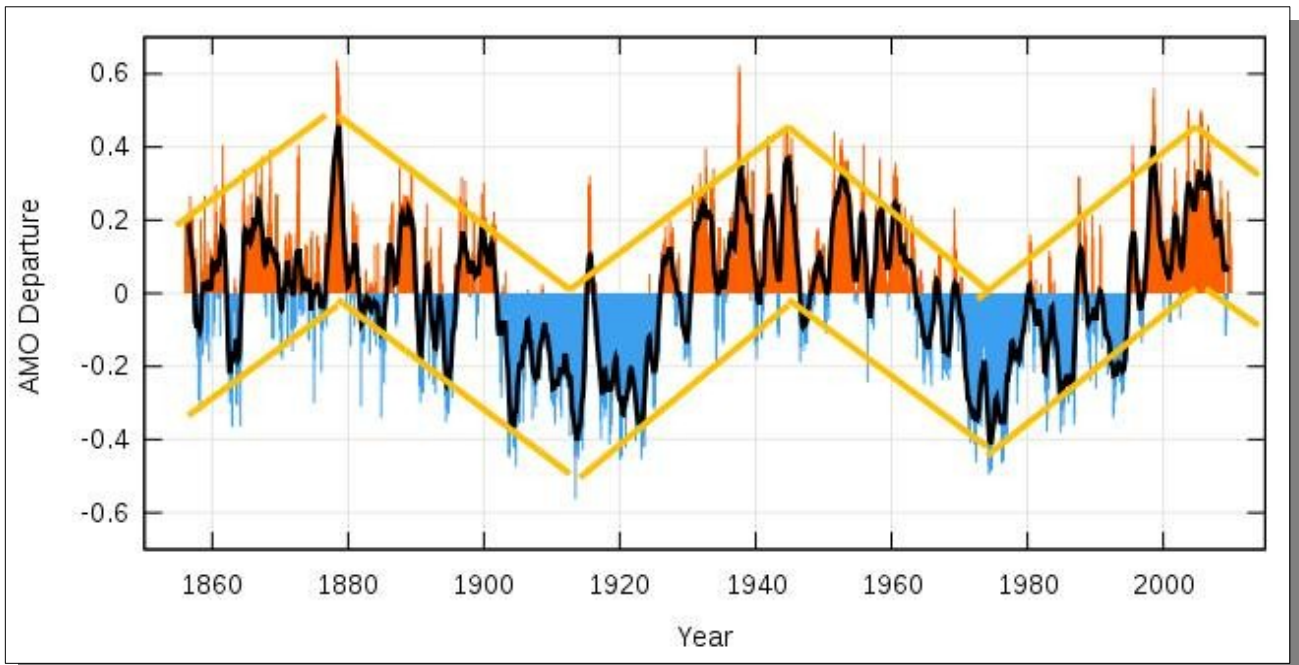


Chart courtesy of appinsys.com

# MARKET UPDATE MID FEBRUARY 2023

A lot more deleveraging by the FED is still ahead as they struggle to be masters of economy and finance.

The Chart below shows the Global Manufacturing PMI with 9 months of falling factory activity. The downturn was driven by contraction of new orders, drop in output, efforts to reduce inventories, weak demand conditions, rise in input and output costs and of course price pressures due to outrageous government and corporate spending on efforts to murder many more of the population via poisoned water, air, food, and drugs. Big Tech has been laying off 1000's of employees recently. What does that tell you?!?!

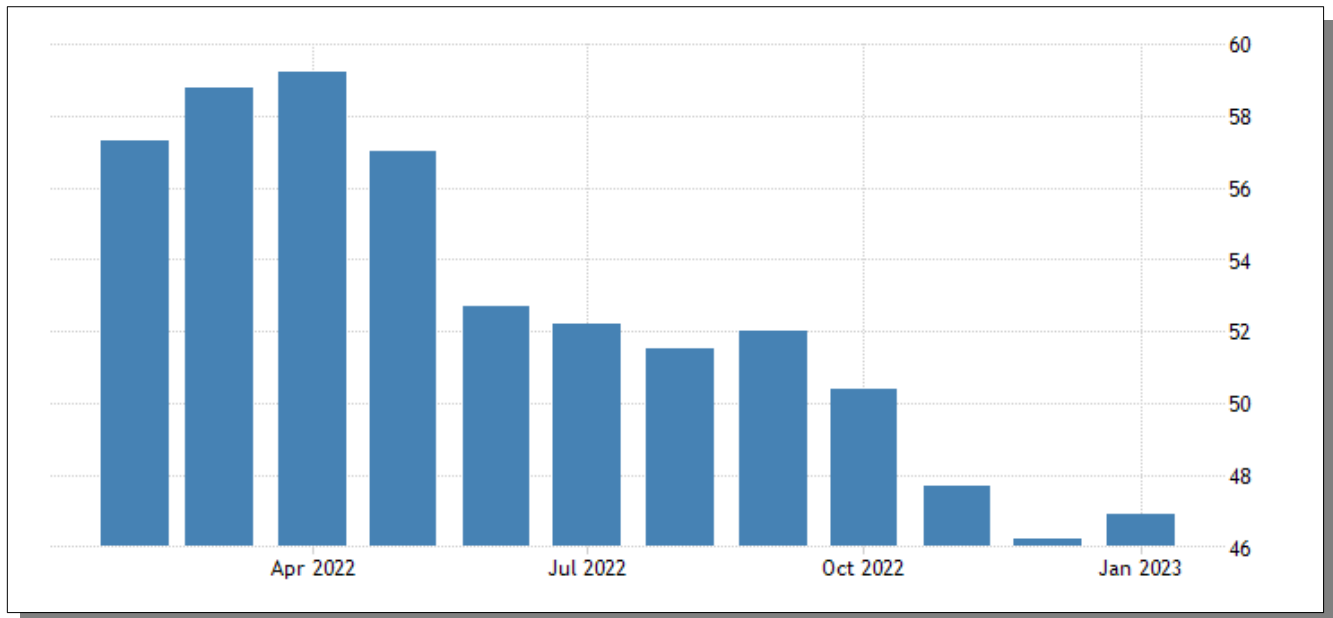
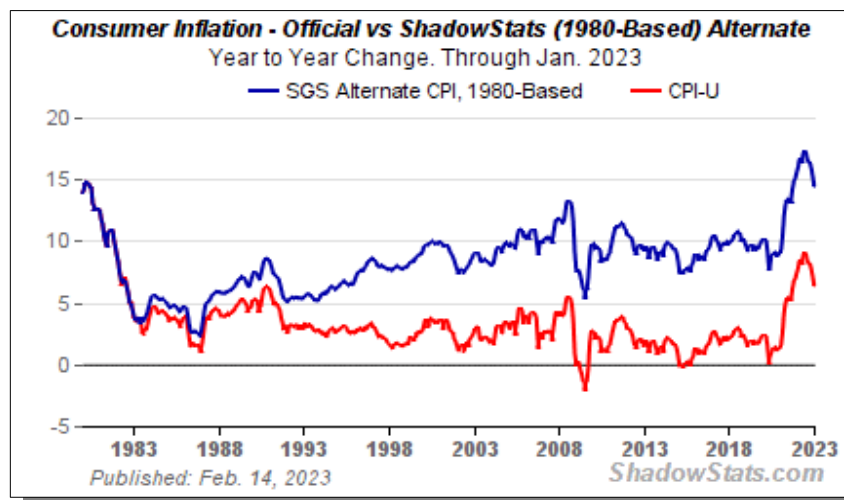


Chart courtesy of tradingeconomics.com

All this talk about inflation, here is ShadowStats.com calculation on the subject matter. Note it is over 15%. This represents methodology employed prior to 1980 when the Government did not fudge the data and money supply. Higher even then the 80's.



# MARKET UPDATE MID FEBRUARY 2023

## CAVEAT:

The FED aims to stay "apolitical" and is laser-focused on getting back down to a 2% inflation target. I believe the probability of reaching that goal in this new global environment is next to zero. Hotter inflation breeds volatility.

That's good to know - if you know how to play it. Otherwise, I believe this Pull Back in precious metals will present a Buying Opportunity.

Peace,

Stephen R. Renfrow(c) JD, Sui Juris, SPC

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