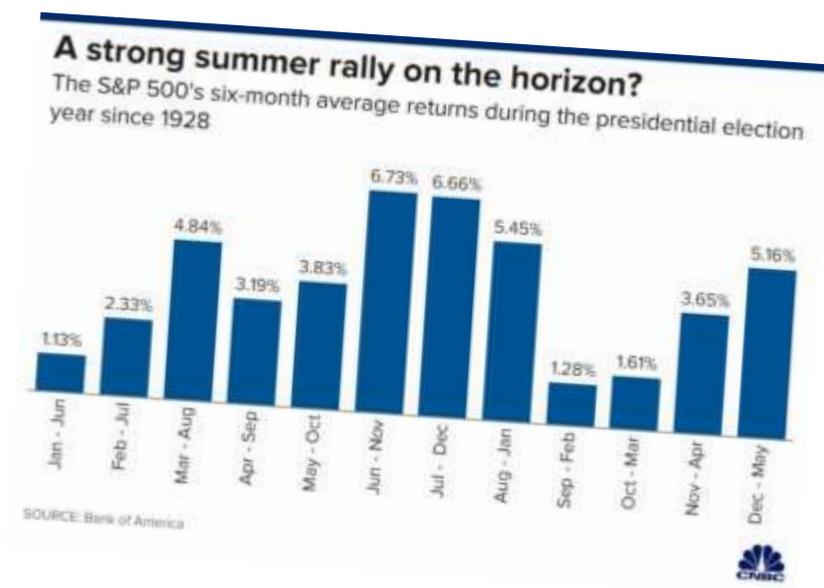





You might hear the adage, “Sell in May and Go Away” and few times in the coming week or so. The rationale underlying this pithy market maxim is typically economic activity gets a little sleepy during slower summer months. Given we are all in the midst of the longest “stay-cation” ever now, feels like this summer may be different than most others? Although I like a good rhyme, as much as the next guy---I’m not a fan of letting them guide financial decisions. Instead of poems, at SKV we believe in “rebalancing”---and feel it is one of the best strategies to help manage emotion and risk. Famed investor Benjamin Graham wrote that the chief virtue of rebalancing is that it gives investors “something to do” . When markets move up sharply or down, it’s human nature to want to take action, to “do something!” Rebalancing helps investors channel that energy into some contrarian moves that often prove rewarding.



The summer’s rough seasonal history is daunting, except during presidential election years. “An election year may trump ‘sell in May and go away’,” says Stephen Suttmeier, Bank of America technical strategist. “June –November is the strongest 6-month period of the Presidential election year....and is front-loaded by a strong summer rally.” June to August is the



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strongest three-month period of an election year and is up 74% of the time, according to BofA research. Of course, that data and \$4 and 50 cents will get you a latte.....but, we are all looking for green shoots anywhere we can find them. How about “Rebalance in May, and Go...Wash Your Hands!” I believe better for your personal and financial health.



Warren Buffett emerged from his Omaha burrow last weekend, and did not disappoint---*“If you had to pick one time to be born and one place to be born...you would not pick 1720; you would not pick 1820, you would not pick 1920. You’d pick today and you would pick America. Ever since America was organized...people have wanted to come here....Nothing can basically stop America...In WWII, I was convinced of this...I was convinced of this during the Cuban Missile Crisis, 9/11, the financial crisis...The American miracle, the American magic, has always prevailed and will do so again.”* USA! USA! USA!



Stay safe. Stay Bullish!

-MHK

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