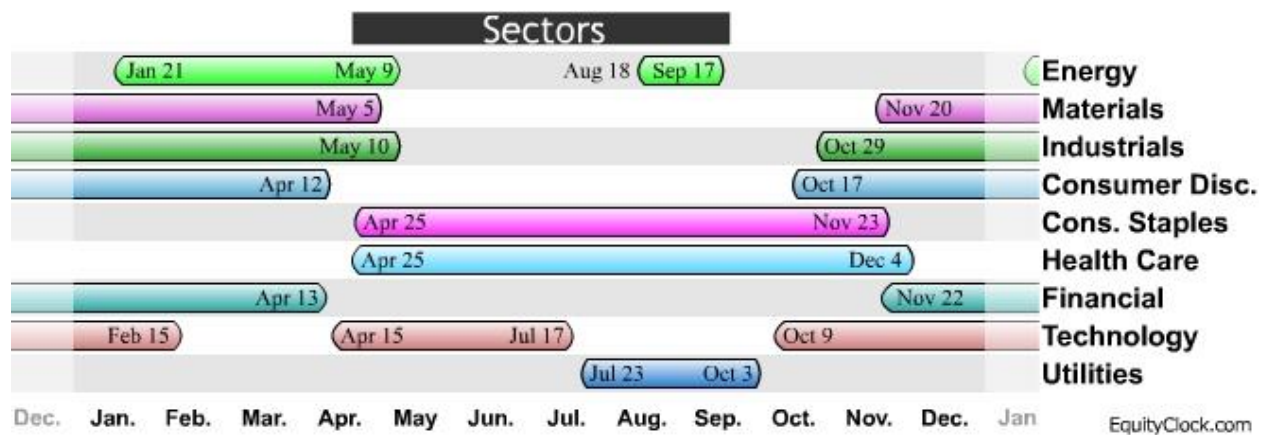
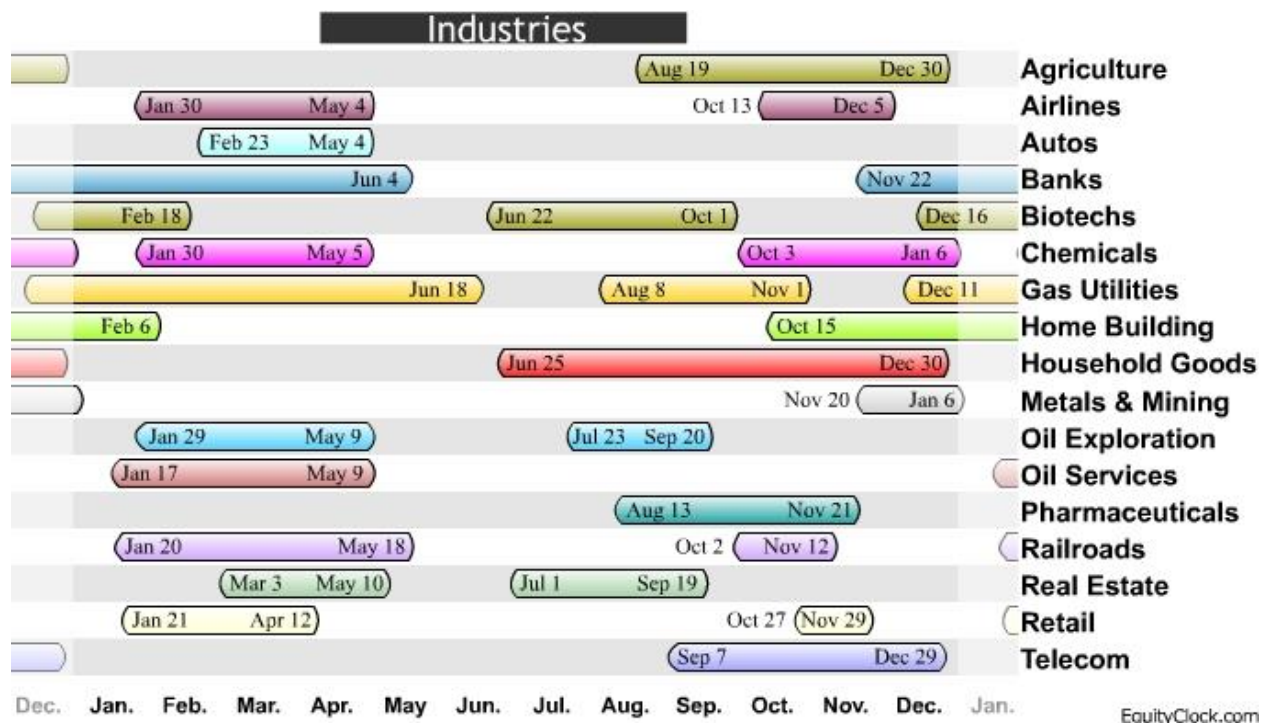


EquityClock.com Seasonal Timelines

Seasonality refers to particular time frames when stocks/sectors/indices are subjected to and influenced by recurring tendencies that produce patterns that are apparent in the investment valuation. Tendencies can range from weather events (temperature in winter vs. summer, probability of inclement conditions, etc.) to calendar events (quarterly reporting expectations, announcements, etc.). The key is that the tendency is recurring and provides a sustainable probability of performing in a manner consistent to previous results.

Identified below are the periods of seasonal strength for each market segment. Each bar will indicate a buy and sell date based upon the optimal holding period for each market sector/index.





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Disclaimer: Seasonal timelines offered in this report are for information purposes only. They should not be considered as advice to purchase or to sell mentioned securities on the given dates. Data offered in this report is believed to be accurate, but is not guaranteed.