

EQUITIES PERSPECTIVE

September 8, 2023
DJIA: 34,500

So far September is living up to its reputation – it’s the year’s worst month. A bit of a surprise given last week’s positive action, and this September actually has a couple positive aspects. A down August is often followed by a good September and pre-election years also favors more positive outcomes. Try though you might, it’s hard not to think it’s Tech’s world. Everyone couldn’t wait for the pullback in Nvidia (462), and now what? Apple (178) is “own it don’t trade it” until China bans the iPhone. The market is in another little correction phase, and as always and forever – news follows price. Need now is for the market to start ignoring some bad news, like Apple’s and rates, and to get back to a pattern of positive A/Ds. Meanwhile, Tech is just fine when it comes to what we call “retro Tech” like IBM (148), Oracle (125), Cisco (57), and best of all recently, Dell (69).

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