

Cyr Financial

Market Indicator Bulletin

January 9, 2019



With a high degree of certainty, economic recessions and destructive portfolio losses are preceded by early warning indicators. This bulletin summarizes the indicators we have found to be the most historically accurate in predicting future movements in the U.S. stock market. These indicators may be of interest to investors seeking to filter through the vast landscape of financial news rhetoric, fear and greed on their journey to finding "true-north" in making high-conviction portfolio allocation decisions.

In the end, 2018 gave us the worst U.S. stock market in a decade. The fourth quarter was the worst since 2011, and December ended up being the worst since the Great Depression (1929) !! Towards the end of December, we saw a couple days of bounce back and early January has also shown positive signs.

However; a multitude of concerns loom large on the horizon for 2019 / 2020. The future is becoming very uncertain as many fear the longest bull run in history may finally be coming to an end.

For the first time in years the Multi Trend Indicator has become bearish. This may be a signal to investors to adjust portfolios to a more conservative allocation.

Firm / Indicator / Source	Current Score	Last Month	Additional Info / Commentary
Cyr Financial Multi Trend Indicator	37	85	Currently at an 37 out of 100
InvesTech Research Bulletin	61	65	Model Fund Portfolio currently has 65% of its assets allocated IN the stock market.
Fred Piard MTS10	Bullish	Bullish	Currently at a 7 out of 10
Georg Vrba iMarketSignals	Bullish	Bullish	"No Recession in Sight"
Conference Board LEI	Neutral	Bullish	"Economy will moderate further in 2nd half of 2019"
U.S. Recession Probabilities	Bullish	Bullish	0.8 out of 100

Weather forecasts are models used to predict the most likely future conditions. Although they are not 100% accurate, we rely on them to help us make informed decisions. Pilots often fly through clouds and fog... how do they know where to go? They must trust their gauges.

Let us invest based on a forecast and trust our gauges.

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