



# PRIVATE WEALTH ADVISORY

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## **Market Update: Time to Close Out Our Short Positions**

Dear Subscribers

The momentum of the market continues with little stop in sight.

At this point it's clear that this top is going to take much longer than I'd expected. We could possibly see this rally go another 3-4 months. This would mean a world of pain for our Short portfolio.

It's truly extraordinary, but bubbles always take longer than you'd expect. And I simply cannot stomach any more losses here.

So let's close out most of our shorts.

**Action to Take: Sell the UltraShort Russell 2000 ETF (TWM)**

**Action to Take: Sell the UltraShort Materials ETF (SMN)**

**Action to Take: Sell the UltraShort China ETF (FXP)**

**Action to Take: Sell the UltraShort Brazil ETF (BZQ)**

**Action to Take: Sell the UltraShort Financials ETF (SKF)**

**Action to Take: Cover the Spain SHORT (EWP)**

**Action to Take: Cover the France SHORT (EWQ)**

Best Regards

Graham Summers

Editor

Private Wealth Advisory

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