

# One Bar Ahead®

CVNA | ALGN | AFRM | META | COIN | JHG | LAZR | COMP  
17.33 ▲ | 359.15 ▲ | 21.80 ▼ | 188.65 ▲ | 78.13 ▼ | 30.54 ▲ | 8.03 ▲ | 4.86 ▲

## One Bar Ahead®

FEBRUARY 2023

BY KEITH FITZ-GERALD

THE FOUNTAIN OF  
YOUTH MAY NOT  
BE A MYTH!

Why savvy investors will  
want to buy this stock now

Time to buy gold  
(but not for reasons you'd think)

New research

# STARTER GUIDE

Plus, an in-depth portfolio  
review, the latest MMI® charts  
and critical updates





Welcome to the One Bar Ahead® Family!

I am thrilled you're here—which is why I will do everything I can to ensure the trust you're placing in me is well founded. And earned!

How?

Simple... by sharing the strategies, tactics, and research that have helped successful investors and traders go from zero to millions, perhaps even billions. All in plain English that beginners will understand and experts will appreciate.

First, let's draw a very important distinction.

**One Bar Ahead® (OBA) is NOT a newsletter—it's an immersive *experience*.**

My goal is to help you build real sustainable wealth over time... without the false starts and mistakes that trip up most investors. It doesn't matter whether you're starting early or finishing late.

You'll learn to approach the markets with the newly found confidence, knowledge, and skills needed to make the most of your hard-earned money, through good times and bad.

Everything we do is in plain English. There are no PhDs required. Heck, you don't even need prior investing experience. Just a desire to get on the right track and stay there.

I say that because many investors fail for one simple reason: They lack the long-term vision and perspective needed to successfully overcome the short-term chaos that is our constant travelling companion these days.

What you need is the confidence that you're on the right track. That you own the right companies. And a breakdown of everything you need to pursue both.

**The One Bar Ahead® approach combines two super-simple but often overlooked concepts:**

1. **Buying the world's best companies that make "must-have" products and services when nobody wants 'em and selling when others cannot resist buying.**

**Then...**

2. **Keeping risk as low as possible at all times.**

One Bar Ahead® takes emotion out of the equation and replaces it with proven research, discipline, tactics, and education needed to maximize your results over time—by aligning your money with huge structural shifts that will drive profits for decades to come.

People regularly tell me that my research has made a world of difference in their lives. I'm hoping you'll be among 'em as our journey unfolds.

What's more, you are NOT a subscriber.

You've just become a cherished member of the OBA Family... and will be treated as such.

I'm not some distant investment guru sitting in some ivory tower.

I will be with you every step of the way.

I eat my own cooking.

I put my shoes on just like you do... one at a time.

That's why we have real discussions about which stock to buy, why, and how—all of it backed by decades of data-driven research and experience. Just like you would at your dinner table... only the OBA Family now spans 25 countries and counting!

It's absolutely essential that you understand this important distinction.

Again, and to be very clear, if you're just here for the picks, you're in the wrong place.

One Bar Ahead® is about investing in optimism, and its outcome is helping you build something much better: **a path to sustainable wealth**. And immersing you in a community of like-minded people to share your experiences with.

Speaking of which, let's get after it!

Keith 😊

# The Cornerstones

Becoming a successful investor involves knowledge.

There are two types.

1. Broad knowledge used to build your situational awareness.
2. Specific knowledge needed to capitalize on very specific information.

I do my best to build both into everything I write. That way, you'll know what you need to know when you need to know it.

## The Monthly Journal

**What it is and what it's for:** This is the big enchilada or, if you prefer, the bread and butter of your subscription. Every issue contains the latest research, specific recommendations, an in-depth portfolio review, critical indicators, charts, and more. Sometimes I include exclusive interviews with my mentors while other months sharing specific tactics that can dramatically shorten your path to profits, limit risk, and otherwise make you a dramatically more effective, confident investor.

**When you'll get it:** The first Friday of every month. You'll see a link to the issue at the bottom of your weekly "AMAs" email (which I'll have more on in a moment).

**Where to find it online:** After you log into your KFGF members area, click on the link to the [One Bar Ahead® section](#) and from there to the tab labeled "[Monthly Journal.](#)"

This is also where you find the One Bar Ahead® [model portfolio](#)—along with specific profit targets, trailing stops, and other useful information that can help you prioritize your next move, take profits, or even de-risk your portfolio. Sometimes all three at once!

Every link will take you to the delivery email plus a downloadable PDF.



### 💡 OBA SUPER-TIP! 💡

If you want to get up to speed ASAP on all my best investing tools and strategies, read the [January 2021 Journal](#), our inaugural issue. The content is pure gold.

# The Weekly Update

What it is and what it's for: The Weekly Update is intended to fill the gap between monthly issues. It contains my take on current headlines, companies in the news, and more. Occasionally, I'll make specific intra-issue recommendations when the markets present that opportunity.

There's also a super-popular feature called "On My Radar." People tell me it's the very first thing they read, no matter what!

Every weekly update also includes a link to the latest trailing stops and profit targets for those who wish to use this information.

**When you'll get it:** Every Monday the markets are open, usually around 1300 PST.

**Where to find it online:** Log into your KFGR members area and click on the link to the [One Bar Ahead® section](#). Next, click on the tab labeled "[Weekly Update](#)." You'll also find it in the premium archives on the website.



# The AMAs (Ask-Me-Anythings)

**What it is and what it's for:** Bar none, this is one of the single most popular and important parts of the One Bar Ahead® experience. And honestly, I had no idea that would be the case... but here we are!

The AMAs are exactly what the name implies—you can ask me anything about investing, trading, tactics, motorcycles... even my favourite martini recipes are fair game!

I've always believed that an educated investor can be devastatingly effective, and the AMAs play a huge role in making that happen. I've even had readers tell me they've improved their results JUST by reading the AMAs.

Oh, and by the way, the old adage really is true... *the only stupid question is the one that doesn't get asked!*



We are all stronger together!

And, dare I say it, hopefully more profitable too!

**To submit your question:** Reply to any of our emails or send your question to [subscribers@keithfitz-gerald.com](mailto:subscribers@keithfitz-gerald.com). And make sure to specify that it's for the AMAs.

**When you'll get it:** Every Friday unless there's a holiday or something else going on.

**Where to find it online:** Log into your KFGR members area and click on the link to the [One Bar Ahead® section](#). Next, click on the tab labeled "[Weekly AMA](#)." You'll also find it in the premium archives on the website.

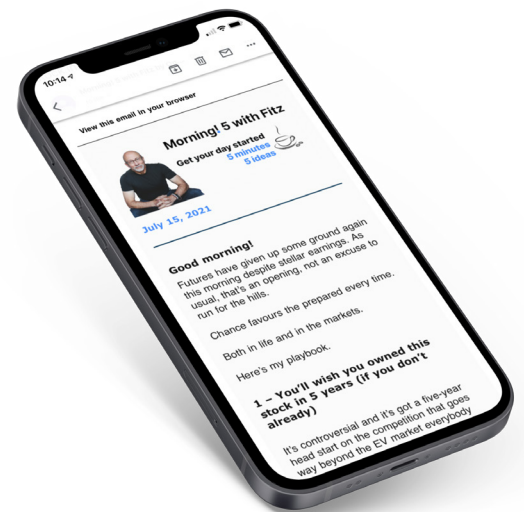
## Morning! 5 with Fitz

**What it is and what it's for:** I've written 5 with Fitz to help me clarify my own thinking. Frankly, I had no idea that so many investors would find it helpful, but people tell me frequently that they won't start their day without it.

My goal is super simple: to share what I know about making money, my take on the headlines, and where, how, and why I see opportunity... all in an actionable, fun, and occasionally irreverent form you can digest quickly.

**When you'll get it:** Monday through Friday as close to the open as possible.

**Where to find it online:** Log into the members area and click on the "Archives" tab, then select the [5 with Fitz Archives](#) link.



# Upgrading Your Investing Skills

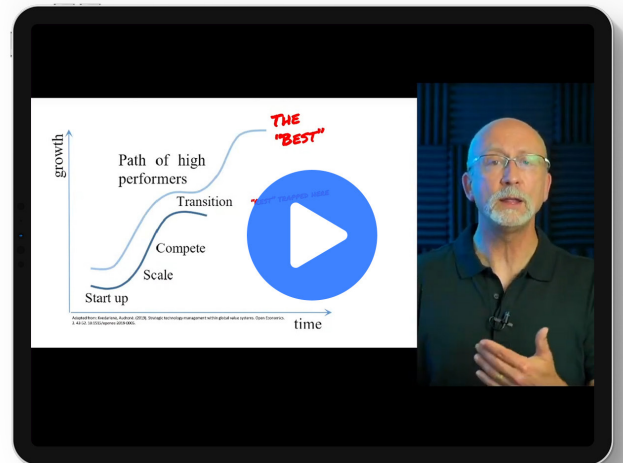
## Keith's Masterclass Videos #1-4

**What it is and what it's for:** I believe anybody can be fabulously successful in the financial markets when armed with the right perspective, knowledge, and skills. So I developed a 4-part series to help you better understand what's under the hood. Once you're done, you'll deserve an MCSI certificate (Master of Common-Sense Investing). 😊

Seriously and all joshing aside, most investors fail because they lack the long-term perspective and short-term framework needed to overcome the daily chaos that knocks 'em off their game.

If you want to surpass 95% of investors out there in knowledge and finesse, this is a must-watch. I've been offered thousands for this course by people who want to charge exorbitant amounts of money and lock it away, but I chose very early on to make it available to the OBA Family for free.

**Where to find it online:** Log into the members area and click on the icon labeled [One Bar Ahead Masterclass](#).



### 💡 OBA SUPER-TIP! 💡

I cannot emphasize enough how important for your OBA experience it is to watch these videos (at the very least, [watch #1](#)). The few hours invested will pay off in literal dollars and cents.

# Your 5-Minute Guide to Hedging

**What it is and what it's for:** Many investors flinch when they hear the word “hedging.” It makes them think of high-risk options plays and gambling on futures. But hedging doesn't have to be like that.

In fact, I believe **anybody can learn to hedge quickly, easily, and effectively** using a few simple investing tools and commonly available indicators that are already included for free in most investment platforms. No options required unless you want to use them!

Here's a quick taste of what's inside:

- Which hedges work most effectively
- When to use 'em
- How to match your hedges to your holdings
- A simple indicator-based process you can start using immediately
- An inverse fund “cheat sheet” to get you started!

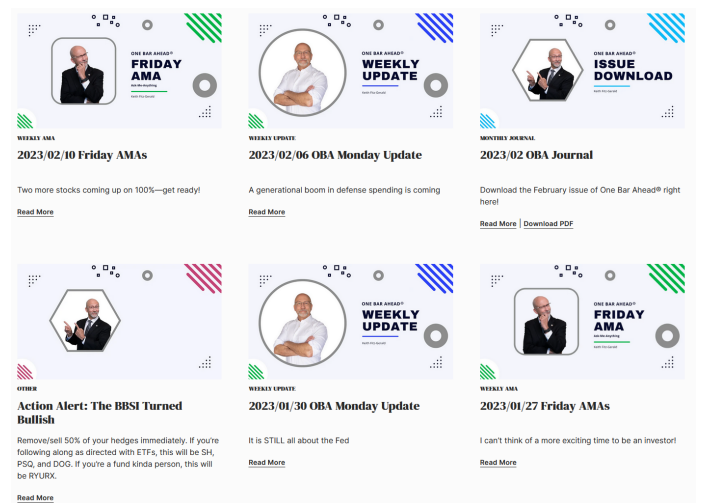
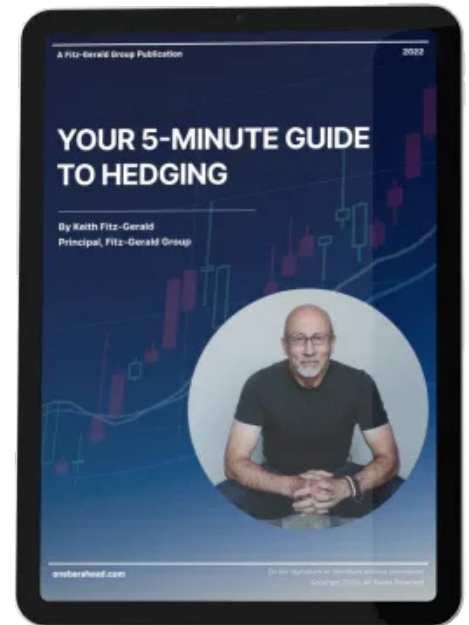
**Where to find it online:** Immediately when you enter the members area, you'll see the [link to the guide](#).

## OBA Archives

**What it is and what it's for:** Some guidance is so timeless, you want to revisit it again and again. Granted, we're dealing with a lot of time-sensitive information in our OBA Journals and Weeklies, but once you're on board for a while, you'll see that I frequently refer to earlier OBA Journal issues.

That's because many contain how-to pieces that never get old... and that, cumulatively, adds up to make you a more confident, more successful, and better-educated investor.

**Where to find it:** Right after you log into the members area, you'll see a tab up top, [“Archives.”](#)





# OBA PRINCIPLES

The laws of money are immutable, which is why you can immediately up your game if you understand 'em.

But I know you may want to get started straight away—so here are some frequently asked questions, along with my answers...

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## How do I get started?

**First of all, familiarize yourself with the OBA cornerstones I listed above... and make sure to follow my suggestions in the OBA SUPER-TIP boxes.** Just doing that will get you halfway there already.

Now to the rest...

First and foremost, OBA is designed to align your money with structural shifts changing the world we live in. We base our guidance on where the world is going. Conventional diversification and allocation models can't keep up with us because they're focused on where the world *has been*.

I know that's hard to imagine, but there is a method to the madness.

Let me repeat: One Bar Ahead® combines two very simple concepts.

1. **Buying the world's best companies**—meaning those that make “must have” products and services—when nobody wants 'em and selling when others cannot resist buying.
2. **Keeping risk as low as possible** by using specific tactics and strategies, often *before* you buy.

We play to win while others play not to lose.

That's why every recommendation is structured in such a way that you don't have to drop what you're doing and “get in” now. In fact, doing so is counterproductive.

**There is NO rush.**

We all have lives, which means we travel and enjoy time with our kids, holidays, whatever. The markets go up and down, and very frequently, you'll get another shot at a stock you want to own. Several, actually.

It's okay to miss a recommendation now and then, or even skip one entirely if it doesn't fit with your personal risk tolerance, objectives, and circumstances (which I don't know).

One Bar Ahead® is about investing in optimism—and its outcome is controlling your financial destiny even when other investors think they don't have one.

To a point you will hear me make loudly and often...

*...there's always a way into the fight!*

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## **What's the difference between the OBA 50 and the Model Portfolio?**

**My research shows that there are only about 50 stocks (of the more than 600,000 listed securities worldwide) that matter at any given moment in time. ([Click here to learn more about the 50.](#)) I publish it as a reference point, not a shopping list. OBA recommendations are drawn from the OBA 50.**

Many investors have been conditioned to think more is better: more stocks, more indicators, more information. Yet, my research shows there are only about 50 stocks (out of the more than 600,000 listed securities worldwide) that matter at any given moment in time. That means they meet very specific pricing, valuation, and liquidity criteria.

Think of the OBA 50 as a pre-selected universe of quality names, if that helps. Understand that it's dynamic and that it changes.

Practically speaking, the OBA 50 is a starting point from which every OBA recommendation is further screened and to which additional, even more stringent criteria are applied before I share that research with the OBA Family.

Many OBAers have told me they like to base their core positions on the OBA Model Portfolio, then use the OBA 50 to compare names they already own... even if I have not specifically recommended those stocks. Or, to do a little speculative hunting on their own, using tactics they've learned as part of the One Bar Ahead® Family.

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## **What if a recommendation you want to buy has already run up big time?**

I get that question a lot, and frankly, it's a great problem to have.

There are two ways to deal with the situation.

**First, do NOT ever chase a trade or an investment.** The markets will always give you another shot at stocks you want to own. It may not be right away, but history shows very clearly that's the case. FOMO is not an investing strategy—despite the fact that millions of misguided investors appear to think so.

**Second, change up your tactics to compensate. Value Cost Averaging** can help boost returns, minimize risk, and dramatically enhance your profit potential—especially when a stock you want to own seems like it's running away without you. Most people are more familiar with its cousin, **Dollar Cost Averaging...** but even then only as it's applied to down markets.

**Again, there is NO rush.**

Remember, here at One Bar Ahead®, we play to win, whereas most everybody else plays not to lose. Twists like this one are very, very subtle but can make a giant difference in the results you achieve over time.

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## **Which recommendations do I buy first?**

Every investor is different, so there's no one-size-fits-all answer.

There are a couple of different ways to think about this.

Generally speaking, current recommendations have the most favorable risk-to-reward characteristics. That's why I urge you to start with those if doing so makes sense given your personal risk tolerance, your objectives, and your situation (which I don't know).

Alternatively, many OBAers tell me they like to “fill in the gaps” by cross-referencing OBA recommendations with stocks they already own, even if I haven't recommended 'em.

New investors, particularly those just starting out, find it helpful to split their capital using the proprietary One Bar Ahead® Model Portfolio 50/40/10 Structure and wade in evenly. Doing so wouldn't have been possible when I started out, but these days, fractional shares and low/no commissions make that a breeze.

If you're more technical, consider buying recommendations with the lowest [MMI® readings](#). You'll find that information in every OBA Journal—along with a chart so you can visualize the concept quickly and easily.

I encourage you to work with a financial professional who can help you tune OBA recommendations to your personal situation, risk tolerance, and objectives.

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## **Should I divide the holdings for each portfolio segment equally (i.e., 10% each for foundation stones)?**

Yes, the math works out best when every “tier” is weighted as a function of the overall percentage.

Investing is a process, not a light switch.

That’s why I strongly suggest Dollar Cost Averaging or Value Cost Averaging into the OBA portfolio *over* time rather than jumping in at a moment *in* time. Especially now.

My experience has been that it can take a year or so to get this done—for the simple reason that you want to let the markets make that decision for you rather than trying to second guess things or fly by the seat of your pants.

People are often itching to get started, and I understand that impulse. But honestly, that’s your emotions at work. And counterproductively at that.

There’s simply no reason to sell a stock that I haven’t recommended, particularly if it’s doing very well for you. I submit it’s far better to let the markets make that decision for you, *then* reallocate into the OBA portfolio a bit at a time.

The markets will be here tomorrow, and there’s always another recommendation around the corner.

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## **What if I want to run protective stops that are different from the ones that you publish or not at all?**

That’s fabulous—and encouraged!

Every investor is unique. Some members of the OBA family like to run really tight trailing stops at 5%, while others like to run at 50%, or even no stops at all. The trade-off is that people running tight stops simply have to take a more active role in the portfolio management process.

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# What's the difference between Accumulate Mode and Trending Mode?

This is a super-important concept.

The markets flip between “states” over time and as a function of liquidity. The emphasis and tactics change depending on which state you're in at any given moment.

**Accumulate Mode** (which is where we are now) denotes a market that has dropped to the point where missing opportunity is a far more expensive proposition than trying to avoid risks you cannot control.

Slowing down the pace at which you buy at also makes tremendous sense. It lowers risk while boosting returns and keeping frayed emotions out of the equation. Reinvest as your share count increases to magnify compounding.

One Bar Ahead® Tactics like Dollar Cost Averaging, Value Cost Averaging, Hedging, and Selling Cash-Secured Puts can give you a sustained edge. Don't worry if these are new to you... you will learn all about 'em as our journey continues, just like other OBAers have before you!

Trailing stops are a convenience for those who need the money. But in keeping with what I've just explained, the priority in Accumulate Mode is on buying low while the world's best stocks are “on sale” and available when nobody else seems to want 'em.

**Trending Mode** is self-explanatory. The markets have a very pronounced upside bias over time. That's why Trending Mode is typically characterized by high price efficiency and lower volatility.

Buying low becomes less of an edge than trailing stops and profit targets. The rotation you constantly hear about on TV comes into play because the relative strength between stocks constantly shifts as more money gets put to work.

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## Do I have to use options?

Nope.

In fact, I recommend various ways to enter every recommendation. We have a huge range of skills here in the One Bar Ahead® family, and I want people like you, like me, to have as many options, pun intended, as possible.

That said, I hear from many people around the world that options are complicated, or they can't be bothered to learn them.

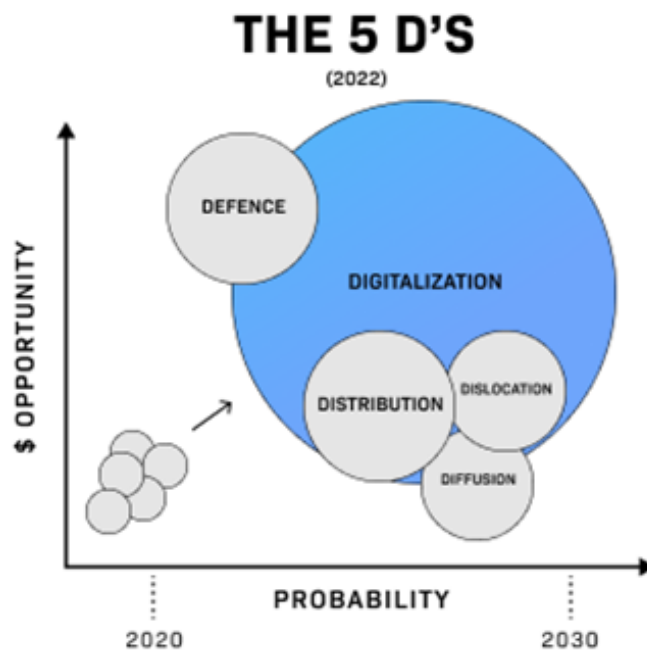
I get that, but consider this. The markets have changed considerably over the past few years, and options are one of the single most powerful tools available to individual investors today. It's a way to even the odds.

Options do not have to be complicated. In fact, options done right can be even simpler and more powerful than stocks, in my humble opinion.

As part of your One Bar Ahead® subscription, I've got the Power Trading Tactics and Techniques in roughly every other issue because I believe an educated investor is a more effective and consistently profitable and confident investor. I want you to have every advantage when it comes to beating Wall Street at its own game.

## KEY TERMS OF OBA INVESTING

### The 5Ds



You'll hear me reference the 5Ds a lot because they are at the core of everything we do.

That's because the 5Ds represent trillion-dollar trends—themes, really—that will happen practically no matter what the Fed does next, how Wall Street tries to manipulate the markets to its own advantage, or even who occupies the White House.

The 5Ds are Defense, Digitalization, Diffusion, Dislocation, and Distribution. Every investment or theme we track inside OBA will be aligned with one of these trends.

I covered the 5D concept extensively in the [January 2021 issue](#) of OBA and in [Masterclass #1](#). Please read the article and watch the video to make sure you're on board.

## OBA 50

The OBA 50 is a “universe” pre-screened for quality, liquidity, and investment potential based on the quantimetric analysis of related 5D trends and data. Like a menu at a great restaurant, you can pick and choose what you want, knowing you're probably going to get a fabulous meal.

Practically speaking, I suggest using the OBA 50 to fill in any gaps in stocks that you already own through your own investing or via other sources. I also suggest that you gradually begin aligning the OBA 50 with your own risk tolerance, investment objectives, and situation using recommendations in each issue as your guide.

The composition of the OBA 50 is in flux as the markets are changing. **You'll find the current OBA in every monthly OBA Journal**, alongside the Portfolio Review, the OBA Model Portfolio, and our other helpful charts and tables.

## Model Portfolio

The Model Portfolio is, as you guessed it, the model portfolio for One Bar Ahead®. Based on a risk parity model, **it is segmented into chunks of 50%, 40%, and 10%, which we refer to as the Foundation Stones, Global Growth & Income, and Zingers**, respectively.

**The Foundation Stones** category contains companies intended to be the base all other choices are built around and accounts for roughly 50% of overall investable capital.

The intent is to create stability that allows you to make more aggressive choices in the other two tiers over time. There will be some turnover, but probably not much over time... because the emphasis is on fundamental underpinnings in line with the 5Ds.

### OBA SUPER-TIP!

Every OBA reader is encouraged to work with a financial advisor to adjust the suggested percentages as needed to reflect your specific financial situation, risk tolerance, and circumstances.

**Global Growth & Income** houses companies offering a unique twist on one or more of the 5Ds, which are technically of interest and will represent roughly 40% of overall investable capital. The goal with this segment is appreciation potential AND an income boost—so expect to see dividend payers and players here.

Turnover may be based on a combination of technical and fundamental data and may be slightly higher. Market action could also trigger entries and exits.

**Zingers** are home to the most speculative choices and account for roughly 10% of overall investable capital.

Zingers are fundamentally compelling but will be selected based on a higher relative technical analysis weighting using the OBA engine and specifically the MMI.

Expect turnover to be highest in this tier, based on technical market action. The probability of losses is greatest in this segment.

**Vegas Money** is precisely what it sounds like—it's where we put the stocks that can be heroes or zeros.

Not every stock will be a winner. In fact, quite a few probably won't, to be blunt. We'll control risk by position sizing before we buy once we've identified an opportunity that interests us.

This means keeping positions small enough that you don't care if they flame out completely... but big enough that you'll feel good if and when they do take off.

0.5–1.0% each or less, at your discretion. Skip entirely if this much risk makes you uneasy.

## Hedges

Studies show that 1–3% in non-correlated investments can help take the sting out of otherwise painful down days by dampening overall portfolio volatility. The tradeoff, of course, is that you give up some upside, but that's acceptable to me given current market conditions.

SH, PSQ, and RYURX are 1:1 inverse funds, which makes them perfect for the task. UVXY, though, is a 1.5X hedge designed only for short-term holds at best. That's why I advocate using it very opportunistically when the risks of a downdraft are highest.

We covered hedges, inverse funds, and leveraged funds extensively in [Your 5-Minute Guide to Hedging](#).



# The Fund Folio

The OBA Fund Folio is an alternative to the Model Portfolio if you prefer to use ETFs or if buying individual stocks isn't an option available to you. It's approximately seven ETFs and stocks that are pre-screened to be aligned with the OBA investing philosophy and designed to be rebalanced once or twice a year.

You can integrate the OBA Fund Folio with the existing Model Portfolio or use it as a standalone; the choice is yours.

## Stops Table

The Stops Table is a condensed version of the Model Portfolio and is published every Monday with the Weekly Update. It contains suggested trailing stops if you want to use them.

## MMI Charts

The MMI is a proprietary nonlinear indicator I've developed over the past 40 years in global markets. It's included in each issue, together with specific stock recommendations.

Reading the MMI is easy and straightforward.

Lower readings suggest stocks positioned for maximum upside when the risk/reward ratio is highest. This is the time to add positions, Sell Cash-Secured (or even what I call "sarcastic") Puts, or even rebalance into core positions you don't yet own. If you're a new subscriber, it helps answer the question which stocks to buy first. If you're adding new money, the MMI can help you make that choice too.

Higher readings are typically associated with stocks at risk of flattening out, slowing, or otherwise breaking down. This is the time to consider taking profits, raising trailing stops, selling covered calls to lock in an exit, or even rebalancing into positions with lower MMI readings.

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Well, that about wraps it up for now!

We'll have plenty of time to chat further about these and many other topics as our journey continues.

Again, welcome to the OBA Family!

Best regards for health and wealth,

Keith 😊

*KF*



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