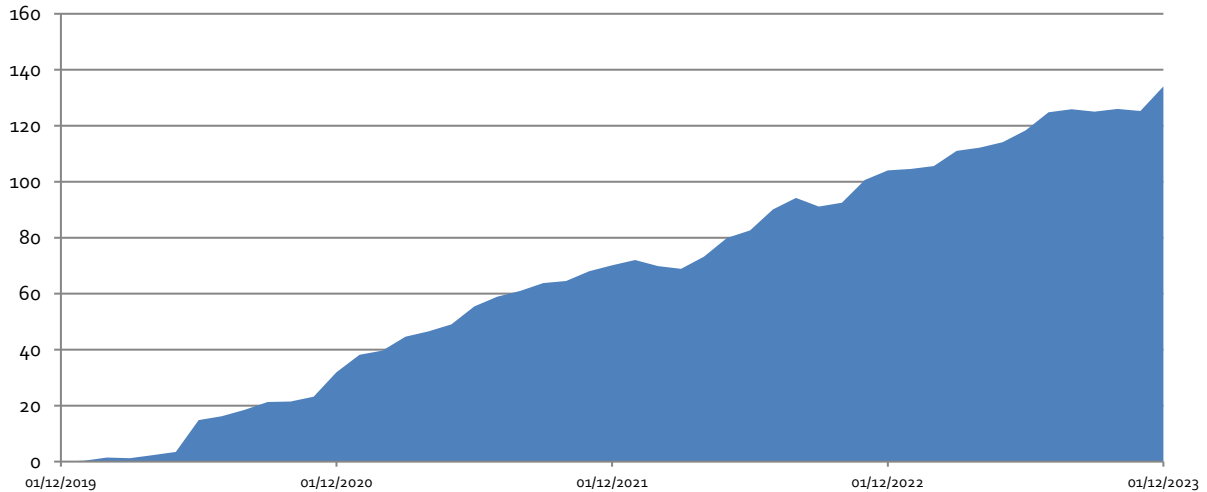




**Stock Trading USD is poised to finish 2023 strongly!**



Some additional festive cheer for those invested in RIO Stock Trading USD. On Thursday the 7th of December, having closed all trades in profit for the sister account 'RIO Stock Trading GBP', I am pleased to inform those invested that I have closed positions in Carnival Corporation (CCL), Royal Caribbean Cruises (RCL) and Boeing (BA) taking profits, both the capital and gains have been moved to safety.

The combined growth from the sale of the aforementioned stocks has positioned this account perfectly, with the proceeds from the sales moved back to cash, and the account weighted to safety we simply await month end. That said, December will be a profitable month, in fact this month's gain, when combined with last month's return of 3.90% has provided a strong finish to 2023.

**The Market**

Firstly we got it right, yesterday the Federal Reserve decided to keep the central bank's benchmark lending rate as it was, in a range of 5.25% to 5.5%. The Fed also reassured the market which was flirting with the idea of multiple rate cuts in 2024, assuming of course that economic growth slows and the unemployment rate moves higher while inflation doesn't.

In the short term this was hailed as good for the stock market, and the major US stock indexes immediately rallied higher. However, I would draw members attention to the fact that historically the start of a rate-cutting cycle in the US is typically not good for the broad stock market. This is even more true when the market is in the position that it's in today, arguably overpriced. The reason being that rate cuts normally signal that all is not well in the economy.

So good news yesterday, may perhaps soon turn out to be seen as 'bad news' when the rate cutting cycle starts. We predict that 2024 will be a volatile year, and the US election will simply add to the chop. Active trading opportunities will soon arrive!

William Gray  
The RIO Club