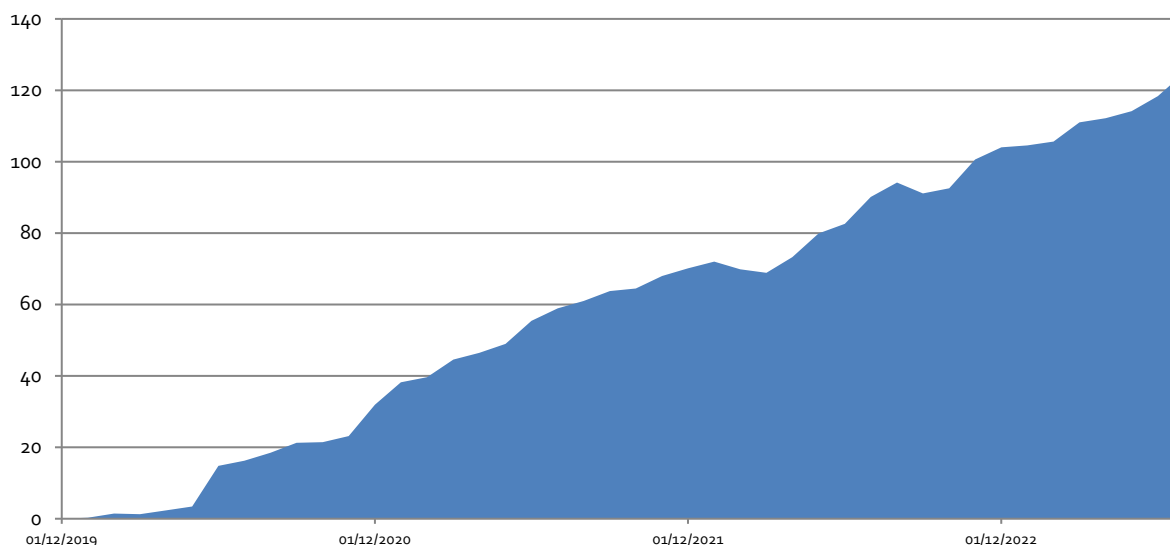




This investment continues to post positive results, gaining 2.97% this month. The returns filed during the first half of 2023 have also been encouraging, with Stock Trading USD reporting a net gain of 9.91%. To put this into perspective the accounts benchmark, the Dow Jones, gained just 3.57% in the same period. The accounts outperformance is due to the limitation of loss, made possible by the strict monitoring and continual rebalancing of equity weightings, this coupled of course with active trading.



Looking back, as May ended and June began, the account held 52.68% of its asset allocation in equities; the remaining 47.32% at that time was held in cash deposit. As we moved through June, armed with detailed research, I took the opportunity to increase the accounts weighting to stocks, buying shares in both Boeing BA and Rocket Lab RKLB. The additional weighting to equities had proven to be justified, as the new acquisitions rallied higher, and were sold, moving both the profits and the original capital back to cash.

#### Notable trades

For months RIO's analysts had been providing me with research and data on RKLB Rocket Lab USA, this being the process which is employed prior to me adding any equity to the current list of stocks which can be regularly traded by the account. That said, during May having reviewed favourable data I included this equity to our current asset allocation. Having taken that decision, the first trade was placed on the 5th of May and I closed the trade on the 6th of June, taking both the original capital and profits back to cash. It may be of interest to note that the net gain from this initial trade was over 34%.

I also bought and sold Boeing stock during June; acquiring BA on the 5th the June at 208.39. The stock then rallied to 216.42 on the 14th of June, and as such, I sold the position.

Looking forward, given the expanded breadth of the equity rally this may be one of the first signs that market sentiment is beginning to peak, and it could subsequently prove to be a contrarian indicator, which is flashing, and if so the recent stock rally may be nearing a reversal.

I had increased weightings last month armed with the knowledge that rampant pessimism at the end of last year looked to have changed to widespread bullishness, at the time this provided an opportunity to reposition. With profits banked for Stock Trading, I will be cautious as we move in to the summer period.

All RIO equity-based investment products reported gains during June.

William Gray  
The RIO Club