



The Regular Account USD posted a loss of 0.91% in March, whilst its benchmark (Dow Jones) lost 3.83% in the same period.

During the month, I bought Lockheed Martin stock on Tuesday the 25th and sold Elbit Systems Ltd, moving the capital back to safety, the sale avoided losses as the stock fell back. On the 31st I sold the accounts holdings in Lockheed Martin, banking gains and moving profits and capital back to cash. I also bought and sold Wheaton Precious Metals Corporation stock, banking a net gain of over 1.5%.

The Regular Investment Account has an excellent track record over the five year period posting 53 gaining months and only 7 losing. The return reported for the five-year period was also very palatable at 68.40%. The lack of volatility has made this investment popular with members, and given the nine consecutive gaining years perhaps its attraction is obvious.

On the topic of volatility and to address the current stock market sell-off, I would draw attention to the fact that RIO Regular was and is not fully invested in equities (the current weighting is 20.76% in equities and 79.24% in cash). This position is the polar opposite to most in the industry and in short, the downside for us, unlike most equity investments is limited. This is not the case for most. Equity investments, mutual funds, trusts and collective investments have taken a real beating this week.

The take way is that our strategy has not only protected our members, but our proactive approach continues to limit the potential downside risk from the current stock market sell-off.

Equally, it's important that this strategy positions us to potentially gain from the sell-off which will eventually push the market to an oversold position, our analysts are already bargain hunting. I am armed with 30 years experience and have traded several stock market crashes successfully in the past, as such I embrace the opportunity which this market brings. As I have always said, bad news is good news if you know how to use it!

The Market

The current equities held have a combination of promising technical indicators and strong fundamentals, and as such, the account is ideally positioned as we enter April.

Looking forward, the stock market volatility is unlikely to taper off as we move through the first part of April, the market sell-off is, in my opinion, not over yet. That said, there would certainly be relief on any positive news that the tariffs would be suspended or delayed. Without this, the market's upside looks to be capped for now.

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