

# Christian Money Manager: Leaders Are Still Standing

The Issachar Fund (LIONX, BRI, ESG) is 60% invested in 27 leading growth stocks as of Sunday, , 2020.

The Nasdaq Stock Market 100 Index bounced near its 50-day moving average (DMA) in the last five days and held this line of support Friday on above-average volume. I view this as very constructive. The Nasdaq is dominated by large technology companies that have led the stock market rally since the March bottom. The Nasdaq quickly dropped over 10% in three trading days from Sept. 2-8, and that has scared a lot of weak holders, so maybe the selling is done for now. If this line of support is broken on above-average volume, I will pull in my bullish horns and take necessary steps seeking to reduce the risk in LIONX. However, my gut instinct tells me that the Fed still has our back, and it will likely support the stock and bond market to ensure a Trump reelection.

Most LIONX positions are trading near my "line in the sand" areas of support, so a 50dma NAZ break would likely cause me to do some selling. If large institutional money managers have a favorable outlook on the economy, they typically buy (support) their favorite stocks as they trade near their 50-DMA's. If the Nasdaq breaks support on above-average volume, that will indicate to me that "big money" does not like what it sees a few months out. I view the glass half-full and see a lot of good coming out of the November election. However, if support does not hold the "line in the sand," that will indicate the future is far more uncertain than I perceive, and I will likely need to exercise discipline, seeking to reduce risk. I never buy and hold anything or fall in love with any stock because I believe there are times to be invested, and there are times to sit in cash on the sidelines. For now, the market appears to be supported, but a caution light is

flashing. (There is no guarantee that any investment will achieve its objectives, generate positive returns or avoid losses.)

The Fed reduced its balance sheet by \$6 billion last week, which does not concern me. If it were aggressively reducing its balance sheet, then I would be more concerned. However, I am watching every move the Fed makes because I believe it holds the key to liquidity, which historically fuels the market. The Fed meets Tuesday and Wednesday to discuss rate setting, and I expect it to offer verbal and monetary support, hoping to firm up the markets. I believe this will be a make or break week for the stock market. If the Fed does not support the market, we could be in for some ugly price action on the downside. I am a cautious bull but could change my mind if the character of the market changes

Bottom line: The Nasdaq is finding support at its 50-DMA, and that puts me in the cautious bull camp. The leading Nasdaq stocks are holding up relatively well, and that tells me that “big money” is supporting their favorite stocks because they may like what they see over the next few months. If the Nasdaq breaks below its 50-DMA on above-average volume, then I may change my opinion and exercise discipline seeking to reduce risk in LIONX. By the grace of God, I am doing what I believe I am called to do, and I pray you are doing the same.

“Let us then approach the throne of grace with confidence, so that we may receive mercy and find grace to help us in our time of need” (Heb. 4:16).

[Click here for the LIONX 2nd Quarter Fact Sheet](#)

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*Note: Investors should carefully consider the investment objectives, risks, charges and expenses of the Issachar Fund. This and other important information about the Fund are*

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