

THREE POTENTIAL TALKING POINT SUBJECTS

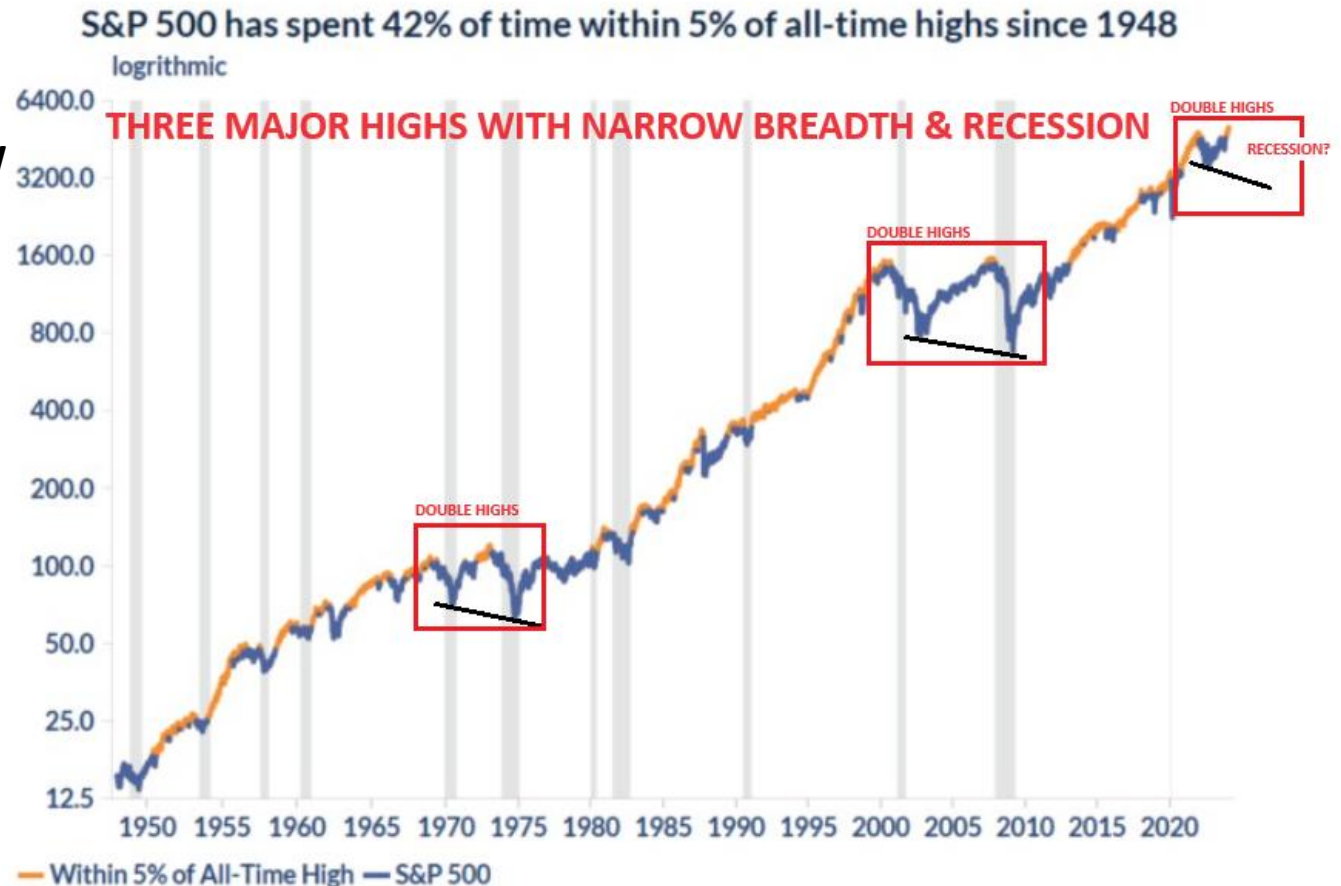
- **THE TRIFECTA**
 - Historically Narrow Breadth – Magnificent Seven
 - The Parabolic Rise
 - The Doomed Double Top – “M” Formation Pattern
 - The Warning Trigger Signals
- **STEALTH LIQUIDITY**
 - Coordinated by Treasury & Fed in Two Stages
 - The “Game of Tightening” – Financial Conditions Index
- **BIDENOMICS: THE GDP v GDI CHARADE**
 - GDP v GDI -1
 - GDP v GDI -2
 - GDP v GDI -3
 - GDP V Debt
 - The Illusion of Growth – Debt v GDP

MATASII MACRO MAPS



THE TRIFECTA

- 1- EXTREME NARROW BREADTH w/ PARABOLIC RISE
- 2- DOUBLE HIGHS
- 3- RECESSION on 2nd HIGH



Source: Main Management, S&P Global, Macrobond

MATASII MACRO MAPS



Historically Narrow Breadth – Magnificent Seven

Top 50 vs Bottom 450

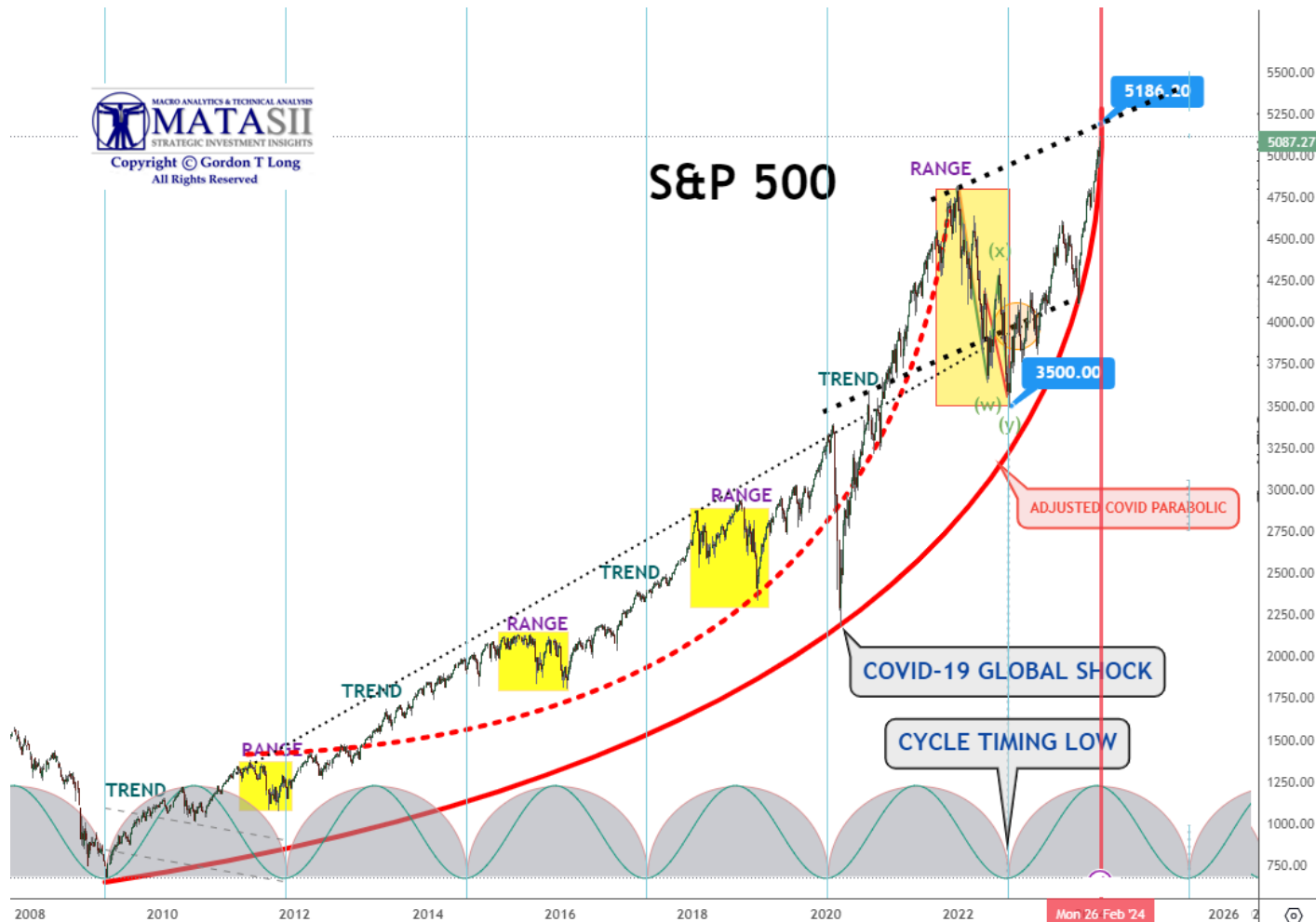


Past performance is no guarantee of future results. For illustrative purposes only.

Data source: Fidelity Management and Research Company

MATASII MACRO MAPS

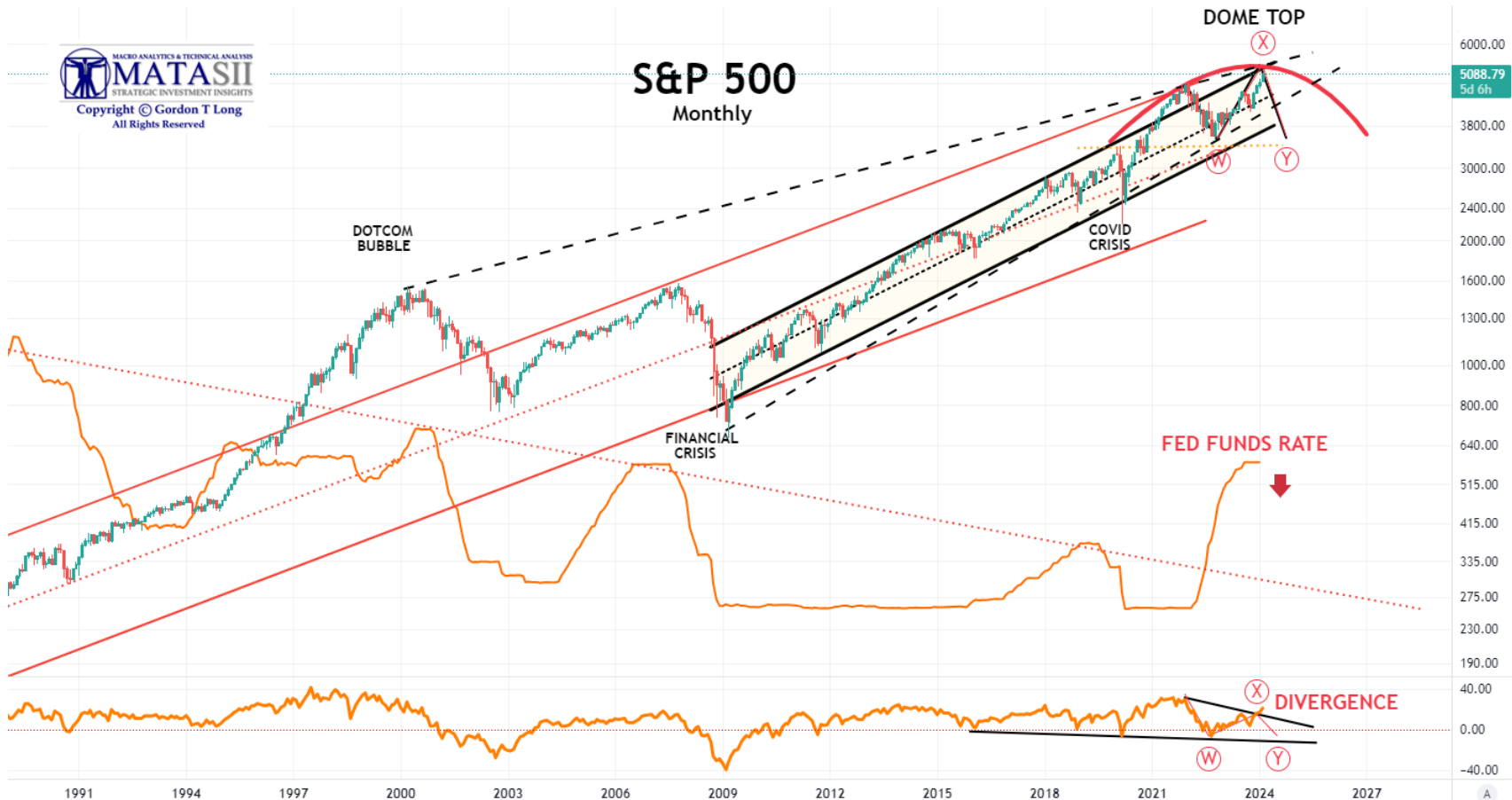
Longer Term Parabolic Rise



MATASII MACRO MAPS



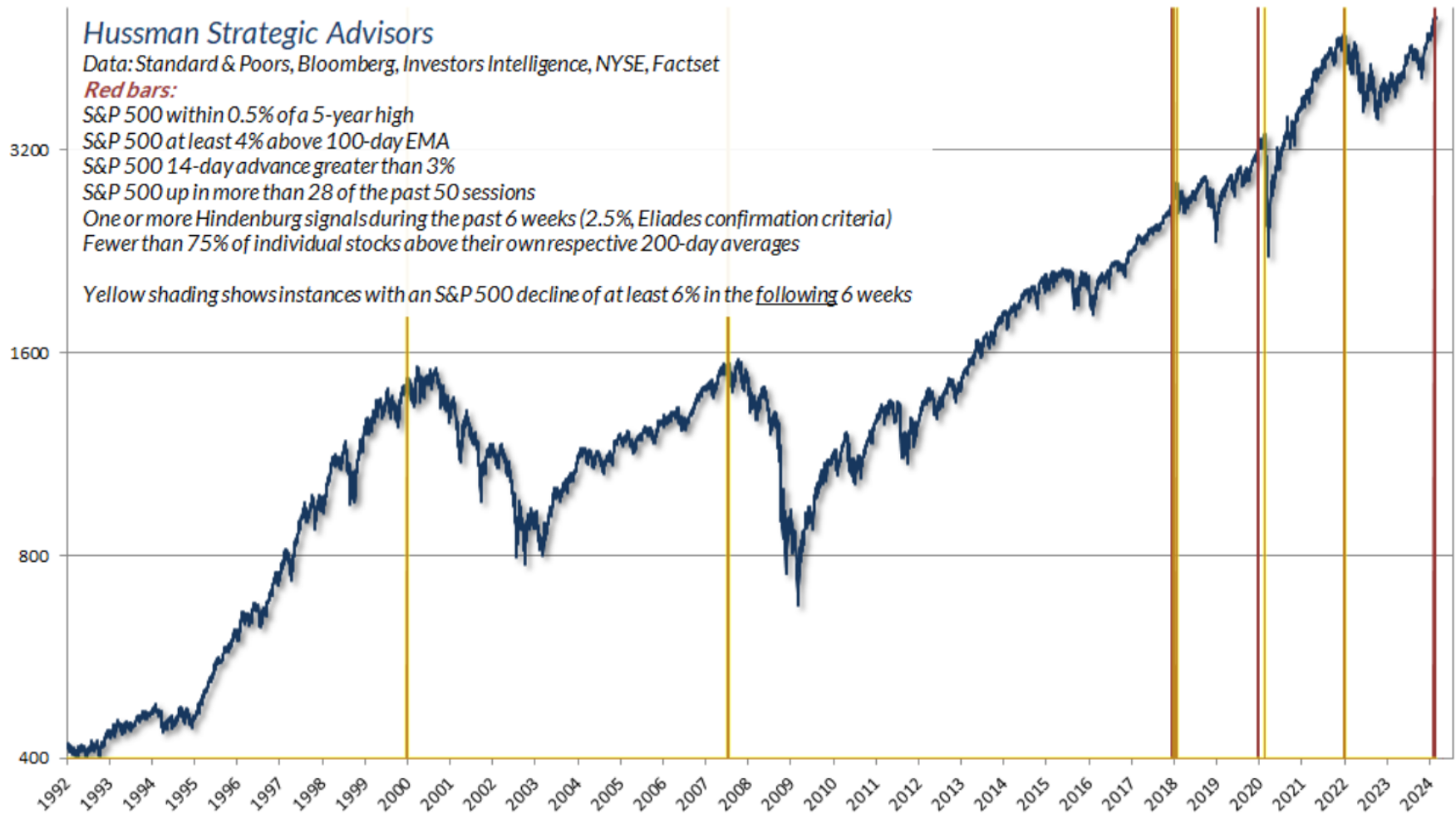
The Doomed Double Top – “M” Formation



MATASII MACRO MAPS

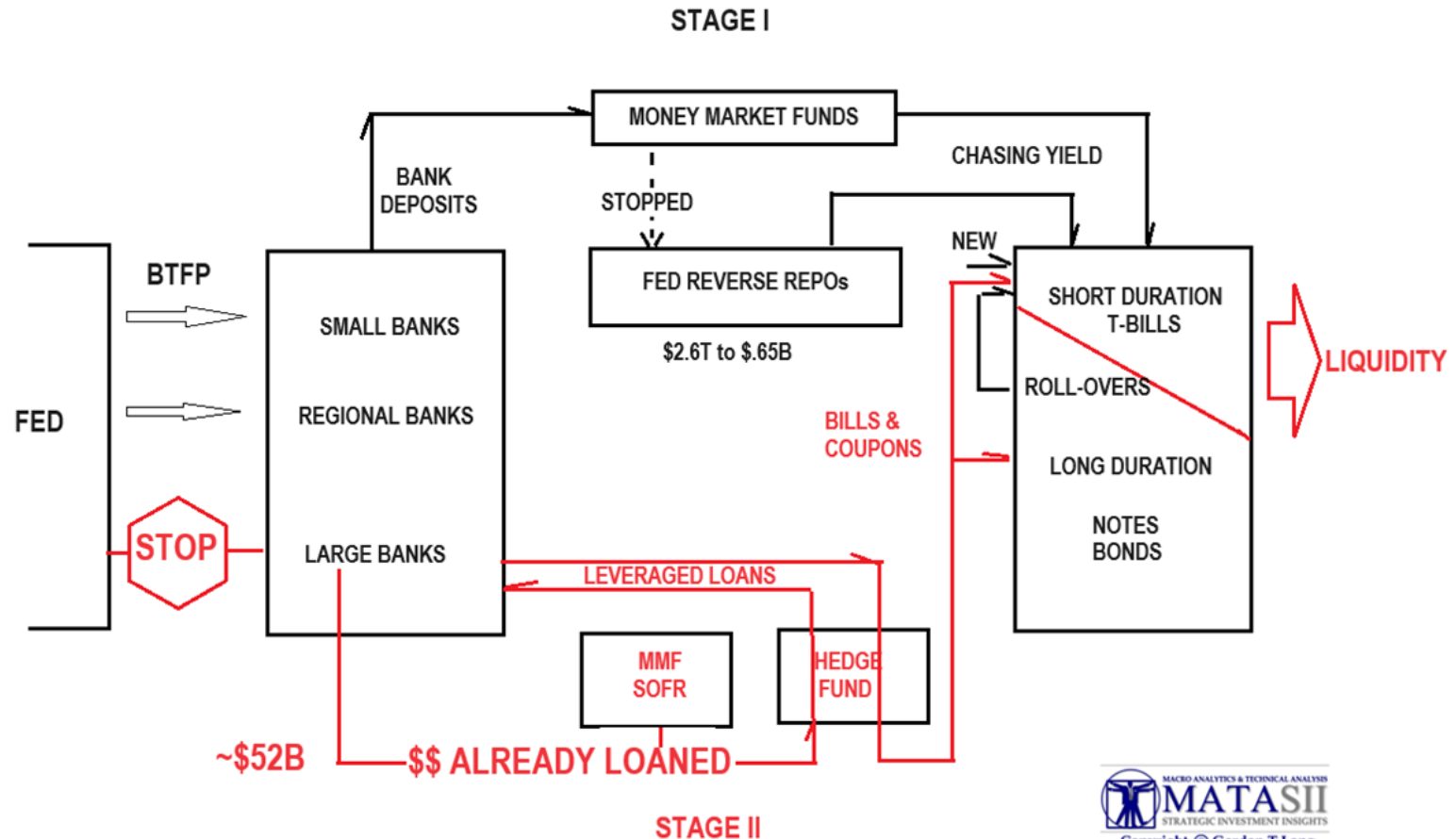


Warning Trigger Points



MATASII MACRO MAPS

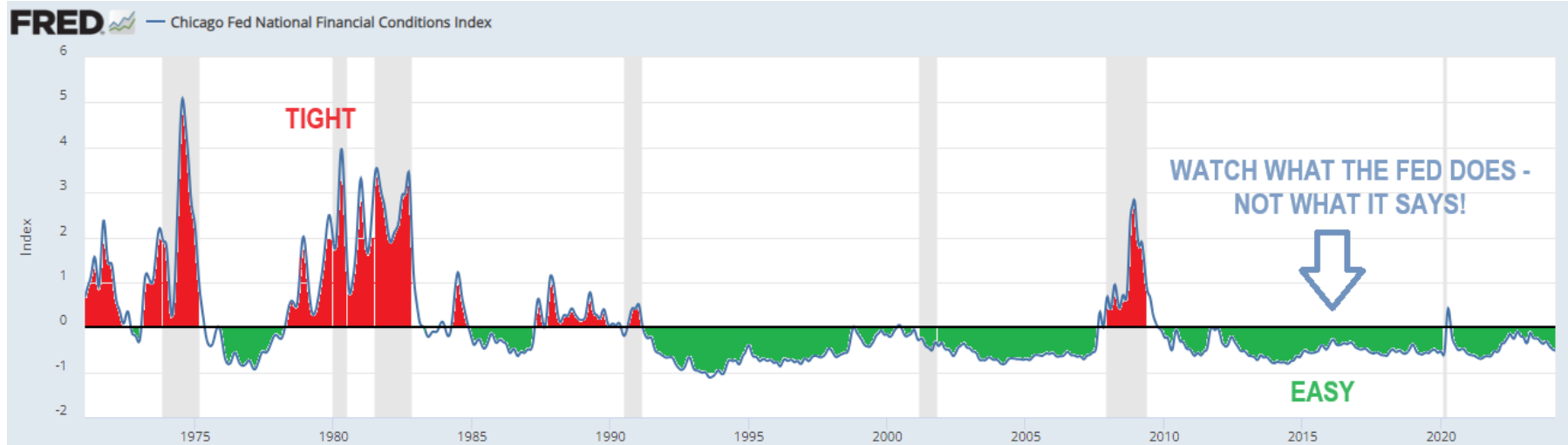
STEALTH LIQUIDITY COORDINATED BY TREASURY & FED IN TWO STAGES



MATASII MACRO MAPS



The “Game of Tightening”





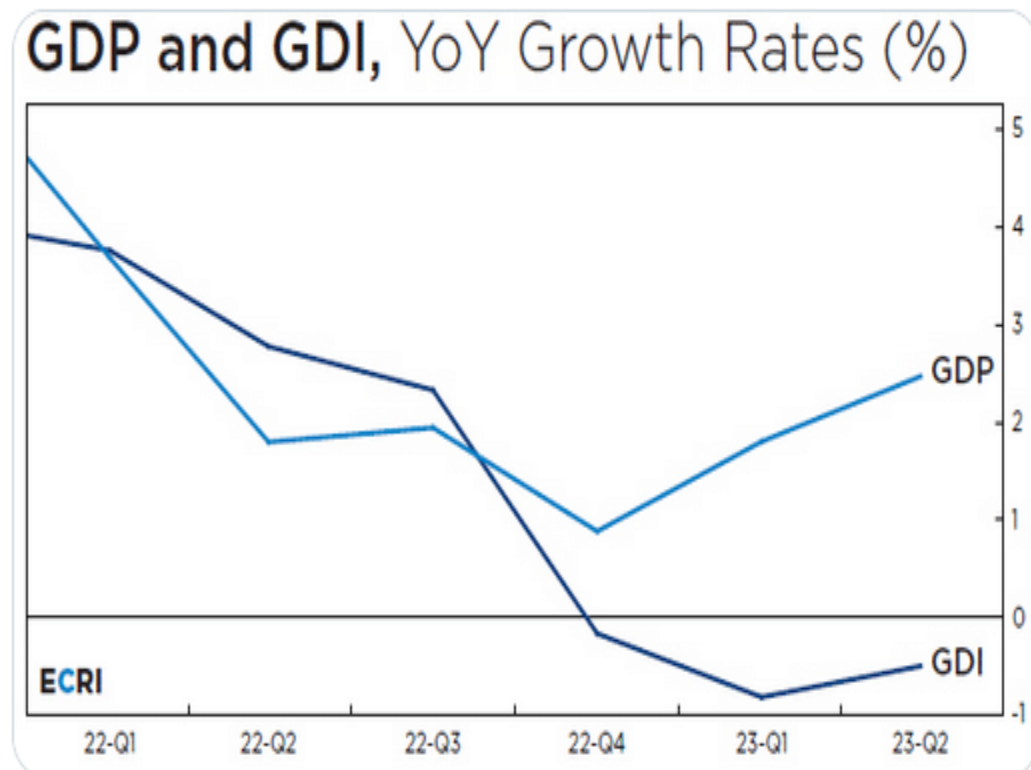
Economic Cycle Research Institute (ECRI) @businesscycle · 20h

...

This is the third straight quarter of negative yoy **GDI** growth.

This has never happened away from recession.

#GDI is often overlooked because it's released one month later, but is just as valid as **#GDP**. More here: bit.ly/3XVznij



Gross Domestic Income

Gross Domestic Income

Quarterly - Percent Change from Preceding Quarter

Q3 2023 (Revised)	1.5%
-------------------	------

Q2 2023	0.5%
---------	------

Annual - Percent Change from Preceding Year

2022	2.1%
------	------

2021	6.1%
------	------

* Gross domestic income is not available with the first (advance) estimate of GDP for each quarter.
 * For the fourth quarter only, gross domestic income is not available in the first or second estimates.

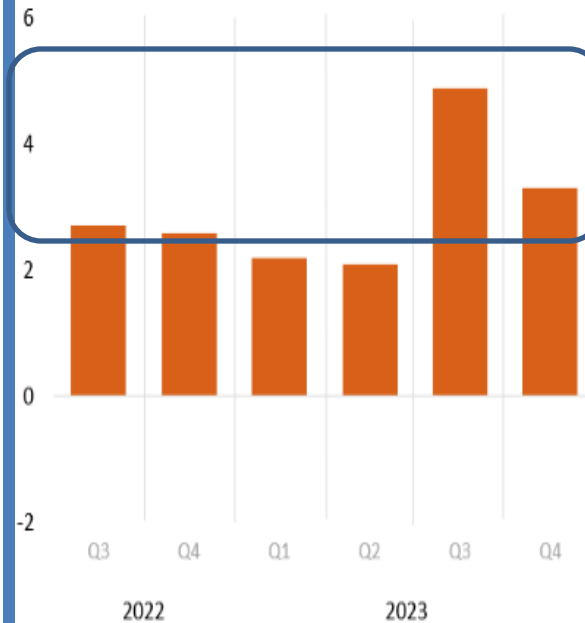
Real gross domestic income (GDI) is a measure of the incomes earned and the costs incurred in the production of gross domestic product. It's another way of measuring U.S. economic activity. BEA also publishes the average of real GDP and real GDI.

Current Release

Current release: December 21, 2023

Next release: March 28, 2024

Real GDP: Percent change from preceding quarter



U.S. Bureau of Economic Analysis

Seasonally adjusted annual rates

GDP

Q3 2023 5.0%

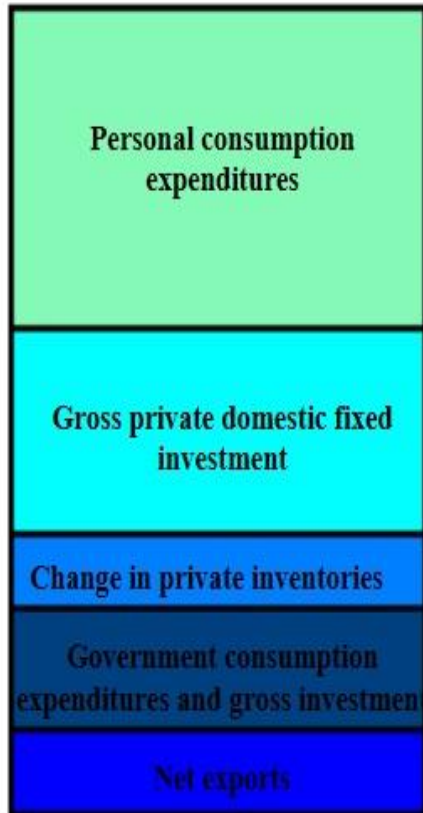
Q2 2023 3.0%

2022 9.2%

2021 10.1%

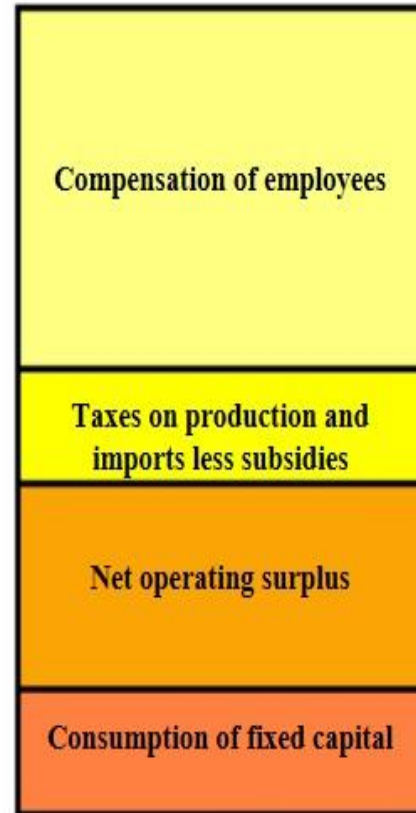
THE ILLUSION OF GROWTH BY DEBT

EXPENDITURES



GDP
The sum of final expenditures

INCOMES



GDI
The sum of income payments and costs incurred in production

=

INCREASING AS CREDIT
CARD USAGE
EXPLODES

HOUSING & CAR COSTS
INCREASING

EXPLODING
GOVERNMENT
SPENDING

EXPANDING TRADE
DEFICITS

FALLING ON A REAL
BASIS

FALLING TAX REVENUES

ZOMBIE CORPORATIONS

FALLING CAPEX

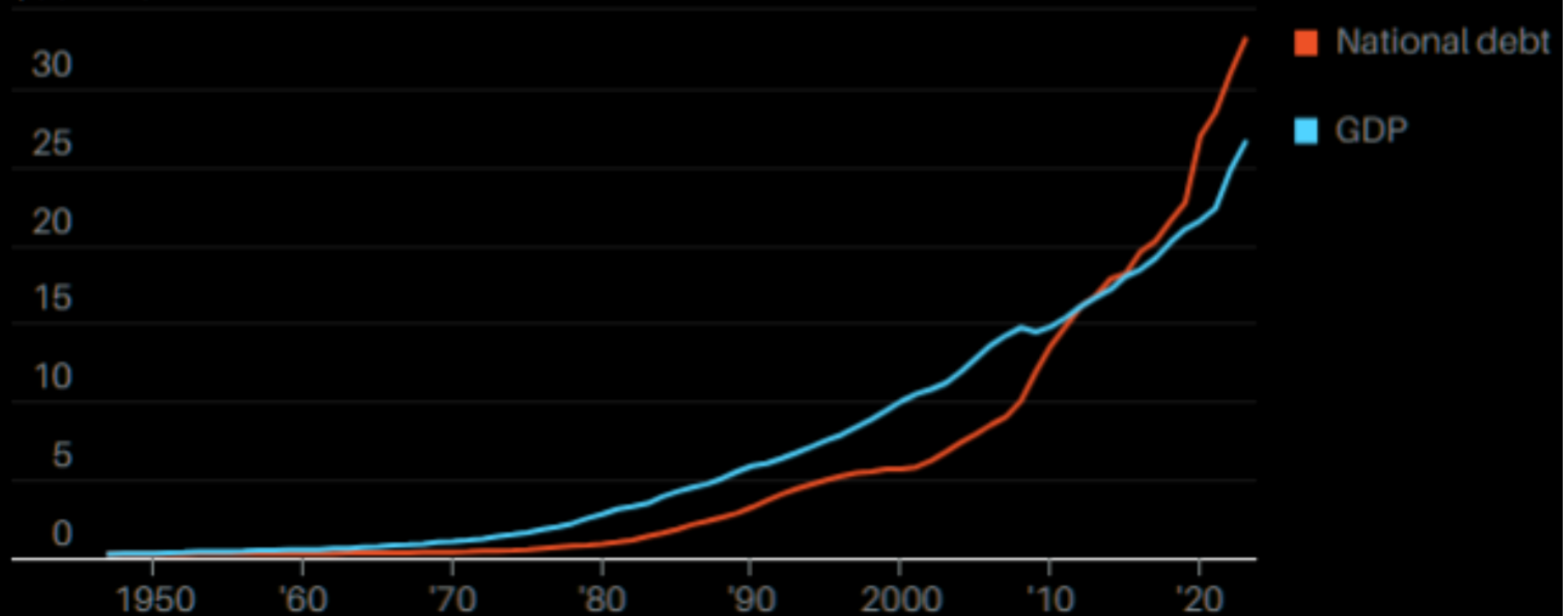
MATASII MACRO MAPS



GDP v GDI

The U.S.'s national debt is growing faster than the economy.

\$35 trillion



MATASII MACRO MAPS



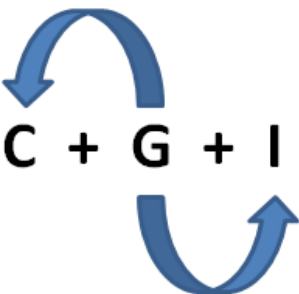
FLAWED FORMULA – BUILT FOR NON-CREDIT BALANCE OF PAYMENTS

MATASII MACRO MAPS



A FLAWED & OBSOLETE GDP FORMULA

Government Transfer Payments (Costs) &
Government Guaranteed Consumer Credit
Are both additive to BOTH “G” and “C”


$$\text{GDP} = C + G + I + (\text{Exp} - \text{Imp})$$

Government is increasingly
classifying expenses as Investment

All Elements above: C, G, I and Trade Deficits are now nearly completely DEBT SUPPORTED