SEASONAL STRATEGIST
MONTHLY STOCK MARKET UPDATES

PROBABILITIES FUND MANAGEMENT, LLC

High-level bullet points for November 2023:

- For the S&P 500, November ranks #1 by average performance with an average gain of 1.7% in all years.

- In pre-election years, historical performance been softer. Pre-election year November's average gain slips to 0.5%, up 11 times in 18 years.

- Over the more recent 1992-2022 time period, S&P 500's November rank is unchanged, and its average gain remains 1.7%. Pre-election-year performance improves to an average gain of 0.8%, up 5 of the last 7.

- When comparing the last 72– and 31-years Probability Calendar to the recent 21 years, bullish days are predominately found in the beginning and the end of the month. Mid-month is essentially neutral.

- Recently, since 1992, the last day of November has become outright bearish based upon the frequency of declines. However, average performance on the last trading day is +0.14% since 1950.

Hope everyone has a successful and profitable month.

November Performance (1992—2022) Vital Stats*

	DJI		SP500		NASDAQ	
Rank		1		1		1
# Up		23		23		24
# Down		8		8		7
Average		2.4 %		2.0 %		2.3 %
Post-Election		4.4 %		3.6 %		3.9 %
Mid-Term		1.7		1.9		3.4
Pre-Election		1.2		0.8		1.8
Election		2.6		1.7		0.2
Best Month	2020	11.8	2020	10.8	2001	14.2
Worst Month	2008	-5.3	2000	-8.0	2000	-22.9
Best Week	11/28/2008	9.7	11/28/2008	12.0	11/28/2008	10.9
Worst Week	11/21/2008	-5.3	11/21/2008	-8.4	11/10/2000	-12.2
Best Day	11/13/2008	6.7	11/13/2008	6.9	11/10/2022	7.4
Worst Day	11/20/2008	-5.6	11/20/2008	-6.7	11/19/2008	-6.5

*Market analysis and data courtesy of Stock Trader's Almanac & StockTradersAlmanac.com [Past performance is not indicative of future results]

People	Process	Philosophy	Contact
Management Team Joseph B. Childrey, *Founder & CIO* Sidney C. Hardee, CFA, *Partner & CCO*	Utilizing index-based ETFs to obtain dynamic exposure to the US stock market. Long 1x – approximately 37% of the time. 0x – approximately 27% of the time. Long 1.5x – approximately 19% of the time. Long 2x – approximately 6% of the time. Long 0.5x – approximately 6% of the time. Short 0.5x – approximately 5% of the time.	Be out of the market during periods when there is a high probability of downside risk. Be in the market during periods when there is a high probability of upside reward.	**Probabilities Fund Management, LLC** *A registered investment advisor* 10655 Main Street, Suite 612 Bellevue, WA 98004 **Email:** jchildrey@probabilitiesfund.com **Website:** www.probabilitiesfund.com

More Information

For more information about our strategy, visit our website at www.probabilitiesfund.com or call 1-800-519-0438.