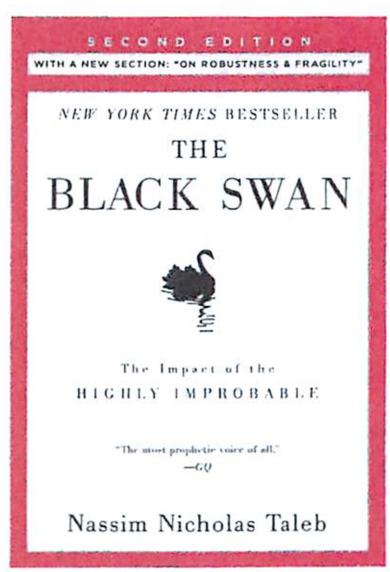
We hope that everyone had a wonderful Thanksgiving and enjoyed time with loved ones. As we all prepare for the holiday season ahead, let us be thankful and rejoice.

This article gives a great explanation as to how we look at market trends to help us protect your investments.

The Life of a Turkey:

A Cautionary Tale

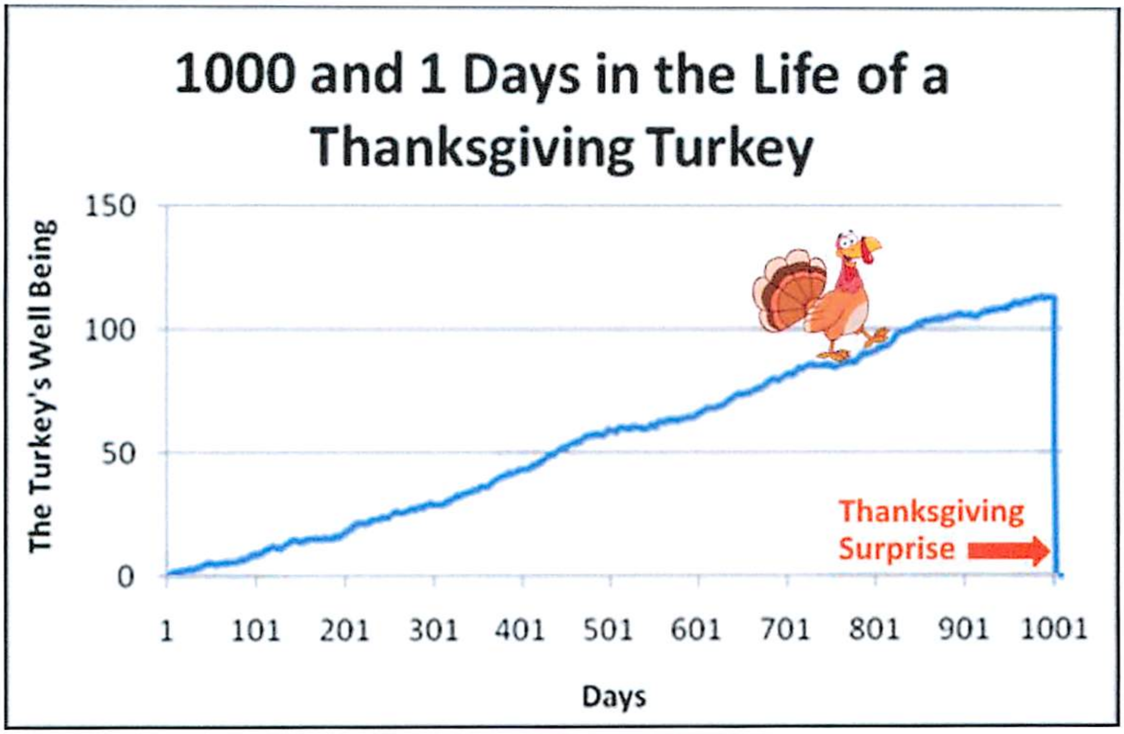


Nassim Taleb, a former hedge fund manager, gained fame for his book *The Black Swan*, which came out in 2007 just before the financial crisis. The book explores how unexpected, unpredictable events—what Taleb calls "black swans"—can have an enormous impact on markets and our lives.

To illustrate his point, Taleb shares the story of a turkey. Every morning for 1,000 days, the turkey is fed by a friendly farmer. Over time, the turkey becomes confident that the farmer's daily visits mean one thing: food. Life is good, and the turkey feels secure.

But then comes day 1,001—the day before Thanksgiving. This time, when the farmer arrives, there's no food. Instead, he brings an axe. In an instant, the turkey realizes its assumptions were disastrously wrong.

For investors, the turkey's story is a reminder that past experiences don't always predict the future. Markets can change suddenly and unexpectedly. It's essential to prepare for the unexpected rather than assuming that "good times" will last forever.



Thanksgiving Tendencies

As with many holidays, the trading days both before and after Thanksgiving tend to be mostly positive. Interestingly, the Monday after Thanksgiving is notoriously negative. While we always take seasonal market tendencies with a grain of salt (price action is king), it's worth noting.

- Going back to 1928, the S&P 500 has risen on 60% of Thanksgiving weeks, with an average return of 0.28%.
- Buying the post-Thanksgiving week dip is one of the best "dip buying" opportunities out there, as the remainder of the year is historically bullish.

Holiday Facts

If you need a few fun facts for the Thanksgiving table when the conversation gets awkward, or turns towards politics, you can pull these out....

- Benjamin Franklin once joked that the turkey (not the bald eagle) would have made a better national bird, calling it "a much more respectable bird" in a letter to his daughter.
- Wild turkeys can sprint at around 20–25 mph and fly short bursts up to about 55 mph—faster than many people drive through a neighborhood.
- Turkeys have roughly a 270-degree field of vision and can see in color, which makes sneaking up on them harder than you'd think.
- The oldest Thanksgiving parade in the U.S. isn't in New York—it's in Philadelphia, where a department store started the tradition in 1920.
- Macy's Thanksgiving Day Parade originally used live animals from the Central Park Zoo before switching to balloons in the 1920s.
- The first "official" presidential turkey pardon on record was in 1989.
- Only the male turkey actually "gobbles." Females make a clicking sound instead.
- The average Thanksgiving turkey weighs more than 15 pounds today—much larger than birds served a century ago.
- About 4,500 calories is a common estimate for what the average American eats on Thanksgiving Day.

As always, if there's anything we can do for you don't hesitate to reach out. If you no longer wish to receive these updates, simply reply to this email with "remove" in the subject line.

Wishing you and yours a Happy Thanksgiving.

All the best,

Conway & Co. Financial Team

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As always, we encourage you to give us a call if you would like to discuss anything further. We will visit again soon. Proudly and successfully serving our clients for 58 years.

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P.S. If you think this type of information would be of benefit to anyone you know, please share this communication with them.