

Delta Investment Management is a registered investment advisory firm. Delta welcomes discussions with individuals seeking investment advice and advisors seeking a new turnkey asset management solution.

Delta manages portfolios at TD Ameritrade and Schwab.

Please contact Delta at info@deltaim.com or 415-249-6337 to learn more.

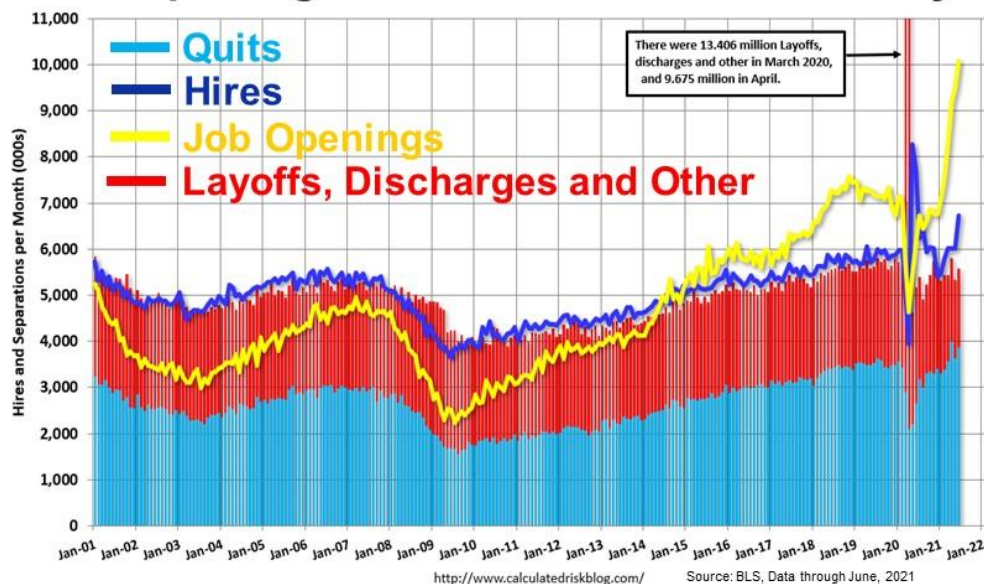
August 20, 2021

The Grass Is Greener

In June, the Bureau of Labor Statistics (BLS) reported that 5.6 million people lost their jobs. Of the 5.6 million, 3.9 million quit. The 70% quit rate is an all-time high.

What people who quit their jobs might be thinking is that with 10.1 million job openings, also an all-time high, finding a higher paying, better job should be relatively quick and easy. Quitting a job often takes courage. It can create material financial uncertainty. To have 70% of all job separations be a result of quits means lots of people seem to have high confidence that the economy is expanding and finding a better job in a reasonable time frame is likely.

Job Openings and Labor Turnover Survey



In some sense, the job quits data is like taking a survey about the economy involving 5.6 million respondents. Professional pollsters believe a sample size of 1,500 people provides an accurate return of information ($\pm 3\%$ margin of error) in a national survey.

The 3.9 million quitters certainly comprise a statistically meaningful number of respondents. Not all people who quit a job did so in hopes of finding another job. Some quitters retired, had stay-at-home issues or some other reason for quitting. But, it is likely many of the quitters plan to return to the workforce.

Consumer spending is responsible for roughly 70% of GDP. Discretionary consumer spending is driven, in large part, by consumer confidence. Possibly the most confident consumer is one who feels comfortable quitting their job. In the face of rising Covid cases, unsettling news from abroad and the regular barrage of discouraging headline news, American consumers appear to believe strongly the economy is on a solid growth trajectory. In economics, expectations often drive reality.

Let Us Help You Position Your Portfolio – Give Us a Call Today

We have unique and sophisticated investment methods that seek to capture the stock market's gains while minimizing drawdowns in bear markets. If you would like to learn more about how we manage money, we invite you to give us a call at **(415) 249-6337**, visit www.deltaim.com or email us at info@deltaim.com.



"I wonder what will fade first--your tan or your animal magnetism."

DONNELLY

Delta Stock Market Dashboard

MARKET SENTIMENT IS

BULLISH

THIS WEEK'S NUMBER IS

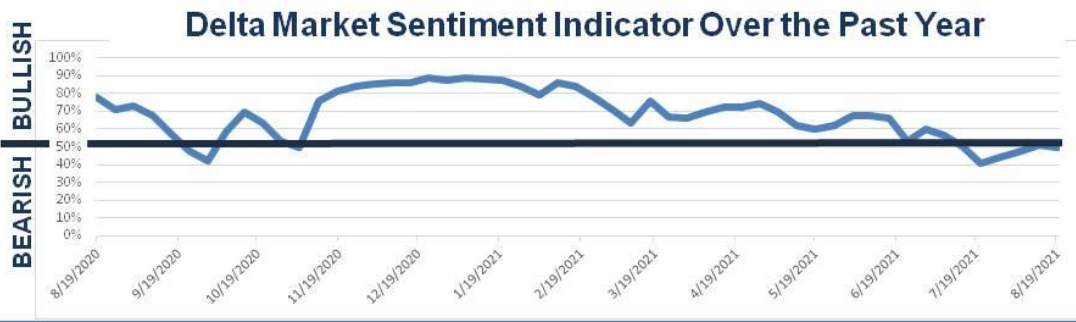
49.7

Our technical indicator decreased this week from 50.8 to 49.7

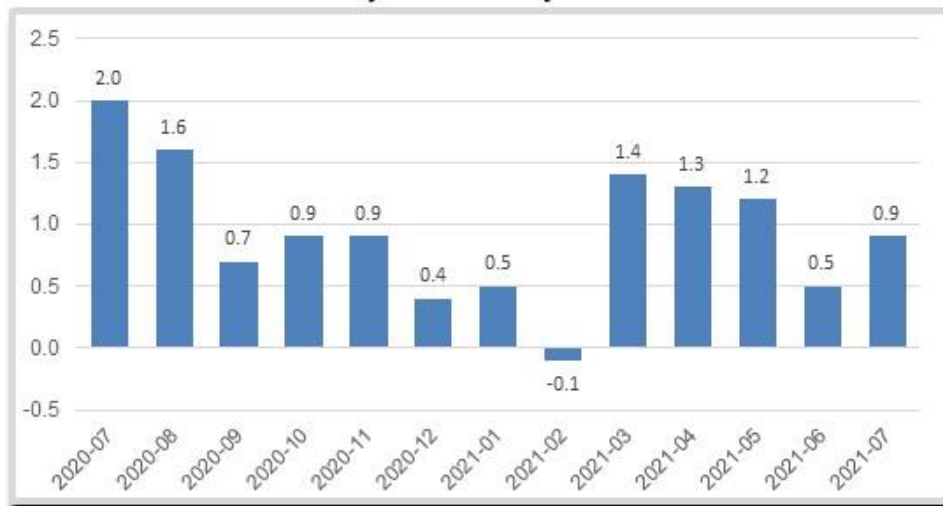
INDICATOR STATISTICS

Consecutive Bullish Weeks:	2
Cycle Inception Date:	8/12/2021
Range:	49.7 – 50.8
Mean:	50.2
Bullish Weeks YTD:	29
Bearish Weeks YTD:	3
*S&P 500	-1.0%
*DJIA	-1.7%
*NASDAQ	-1.6%

*Percentage change during current cycle



Leading Economic Index % Change Monthly July 2020 – July 2021



Source: The Conference Board – last update 08/19/2021

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