

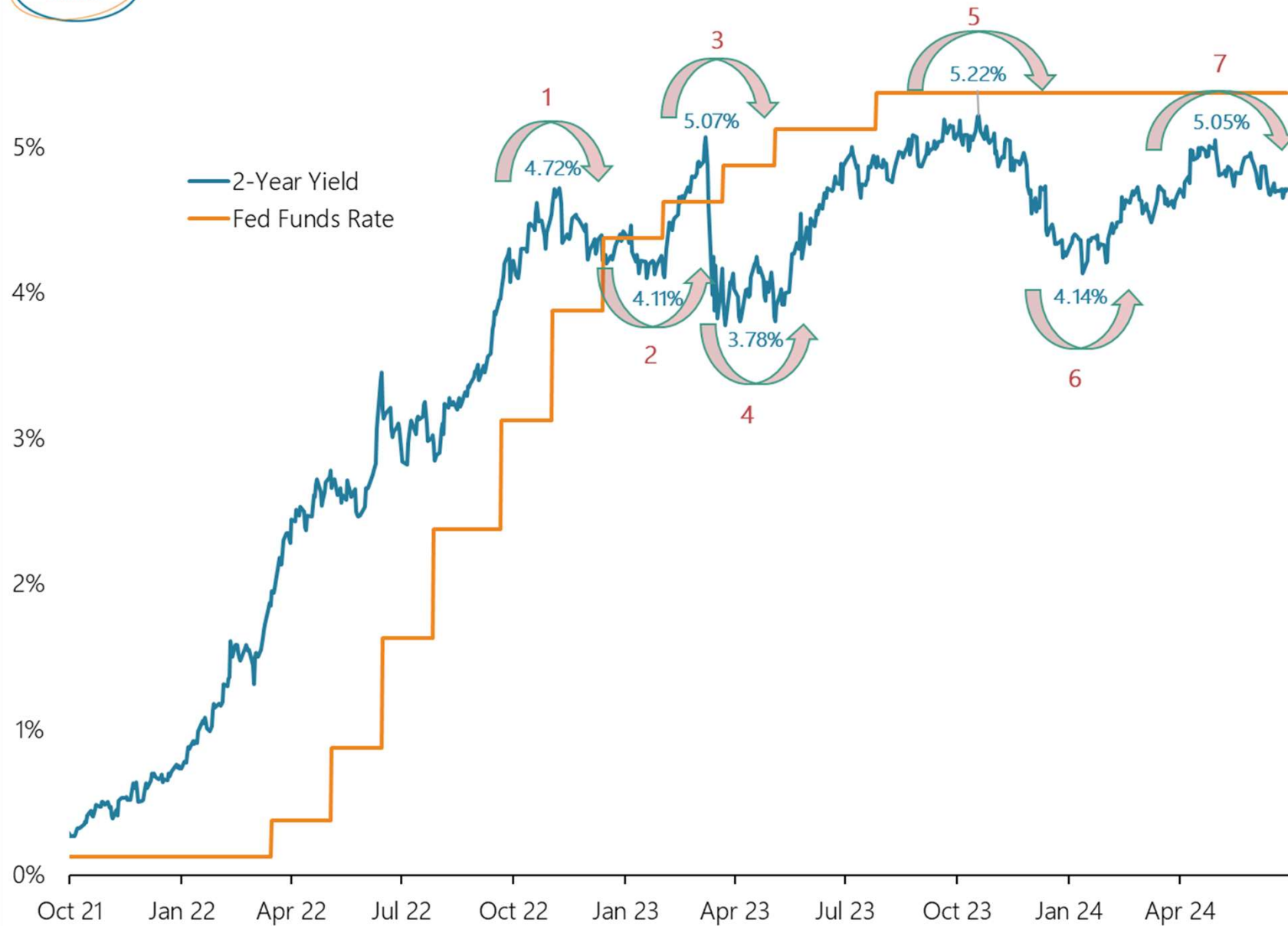
The logo features a large, solid blue oval. A thin, curved orange line arches over the top and under the bottom of the oval, creating a frame. Inside the oval, the text "Hi Mount" is written in a large, white, serif font. Below it, the word "RESEARCH" is written in a smaller, white, sans-serif font, with all letters in uppercase.

Hi Mount

RESEARCH

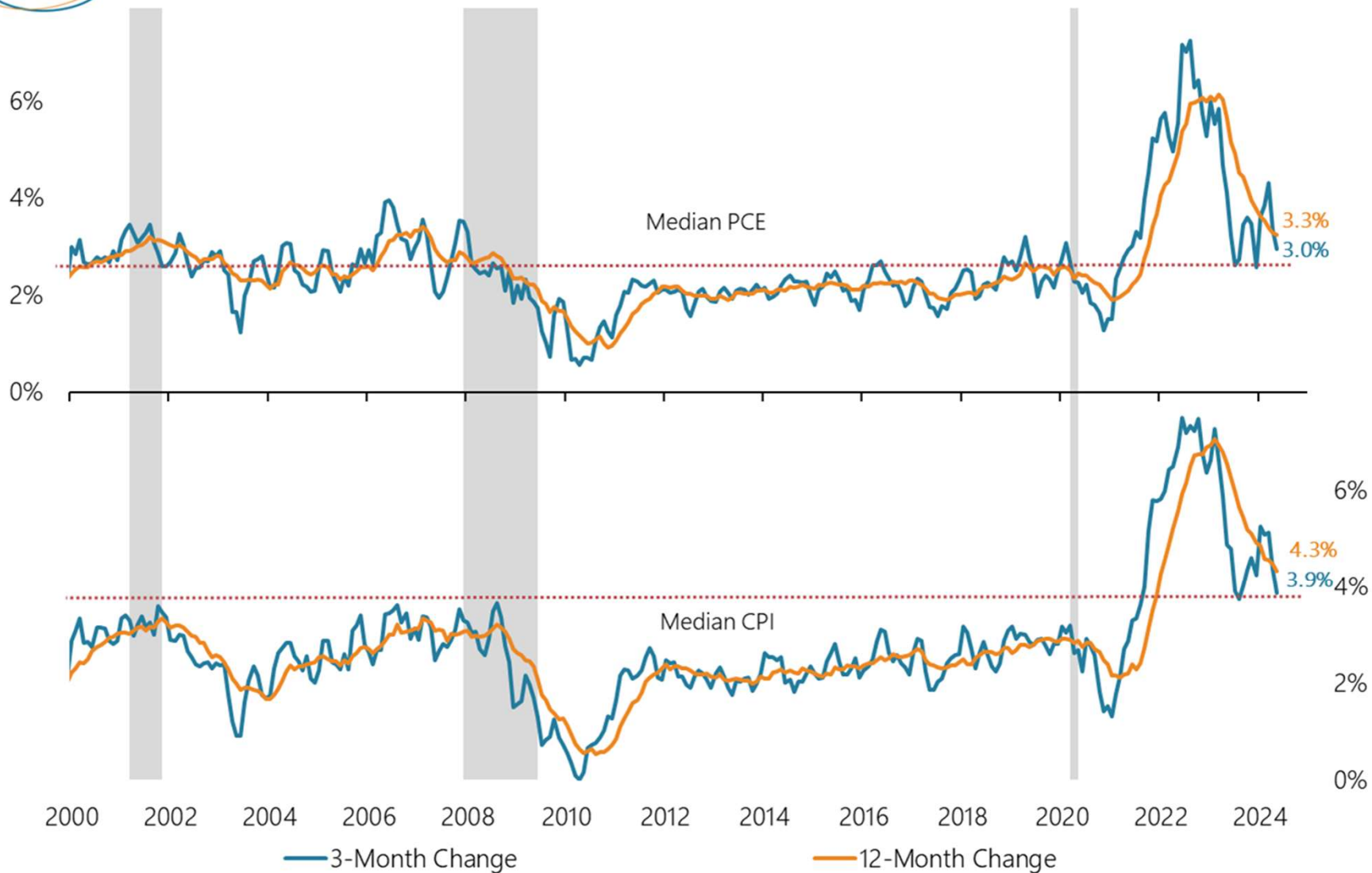


FED WANTS PATIENCE, BONDS LOOK FOR A PIVOT



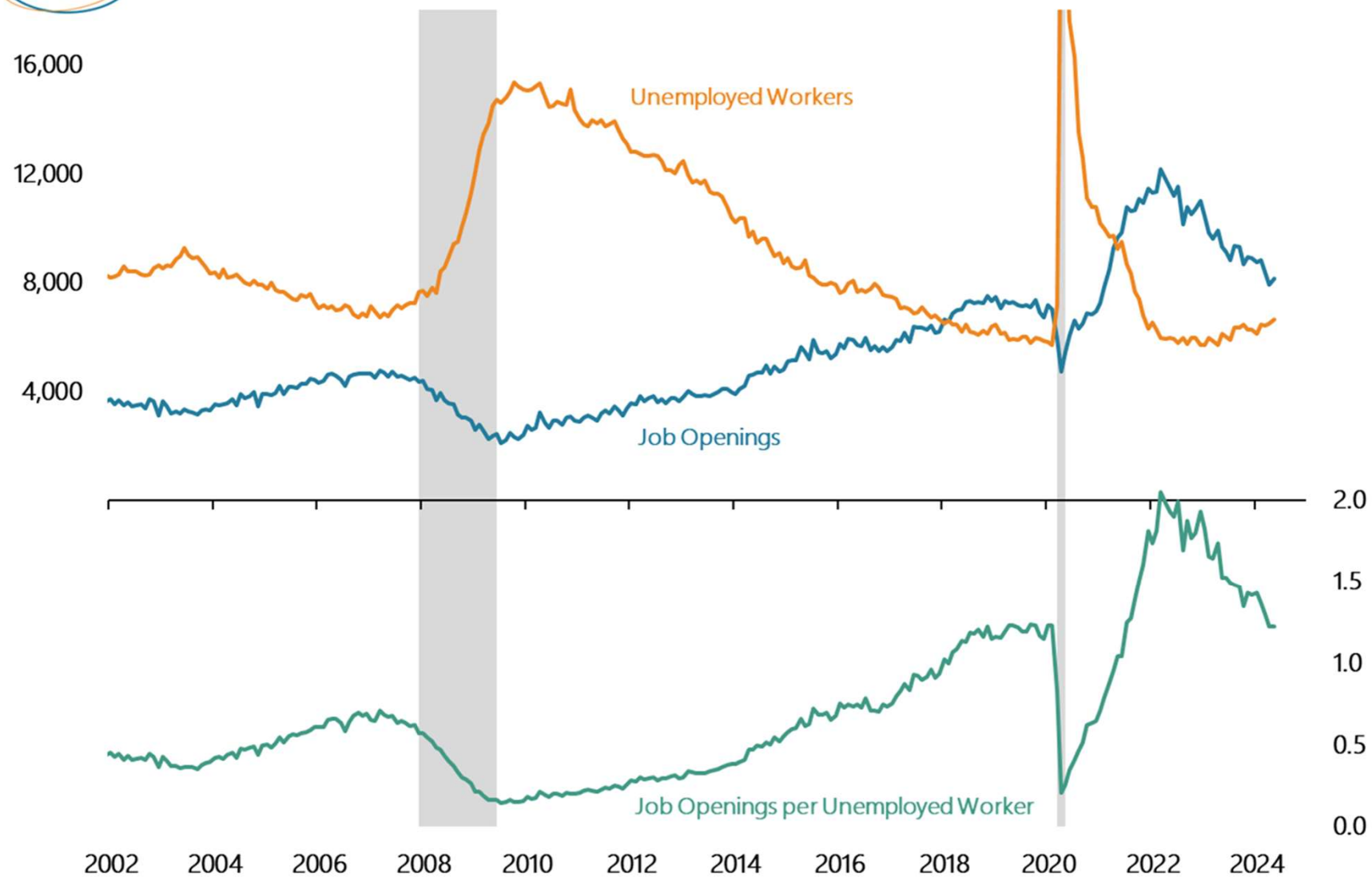


INFLATION STILL ABOVE PRE-COVID LEVELS



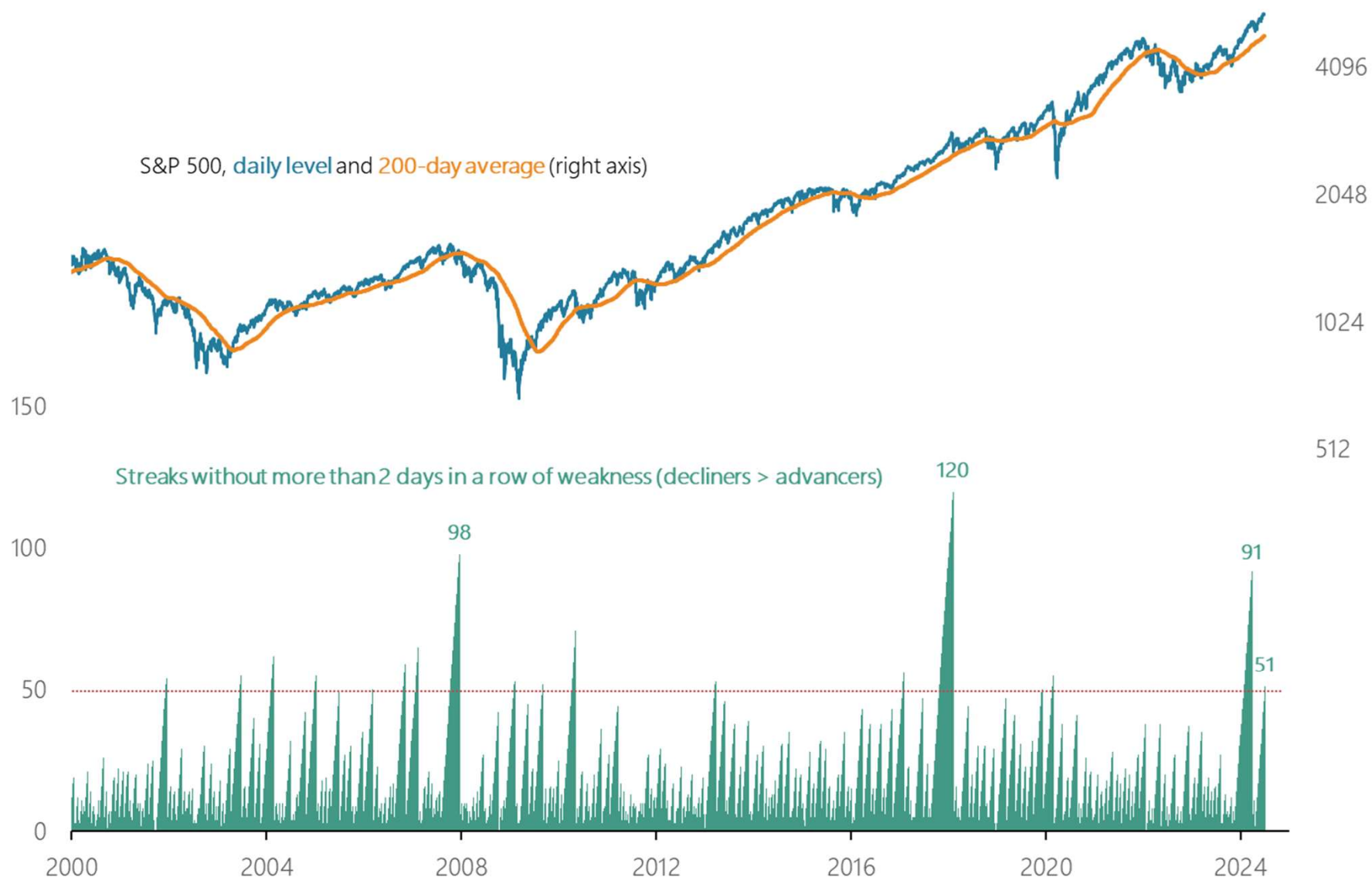


LABOR MARKET DYNAMICS SHIFT



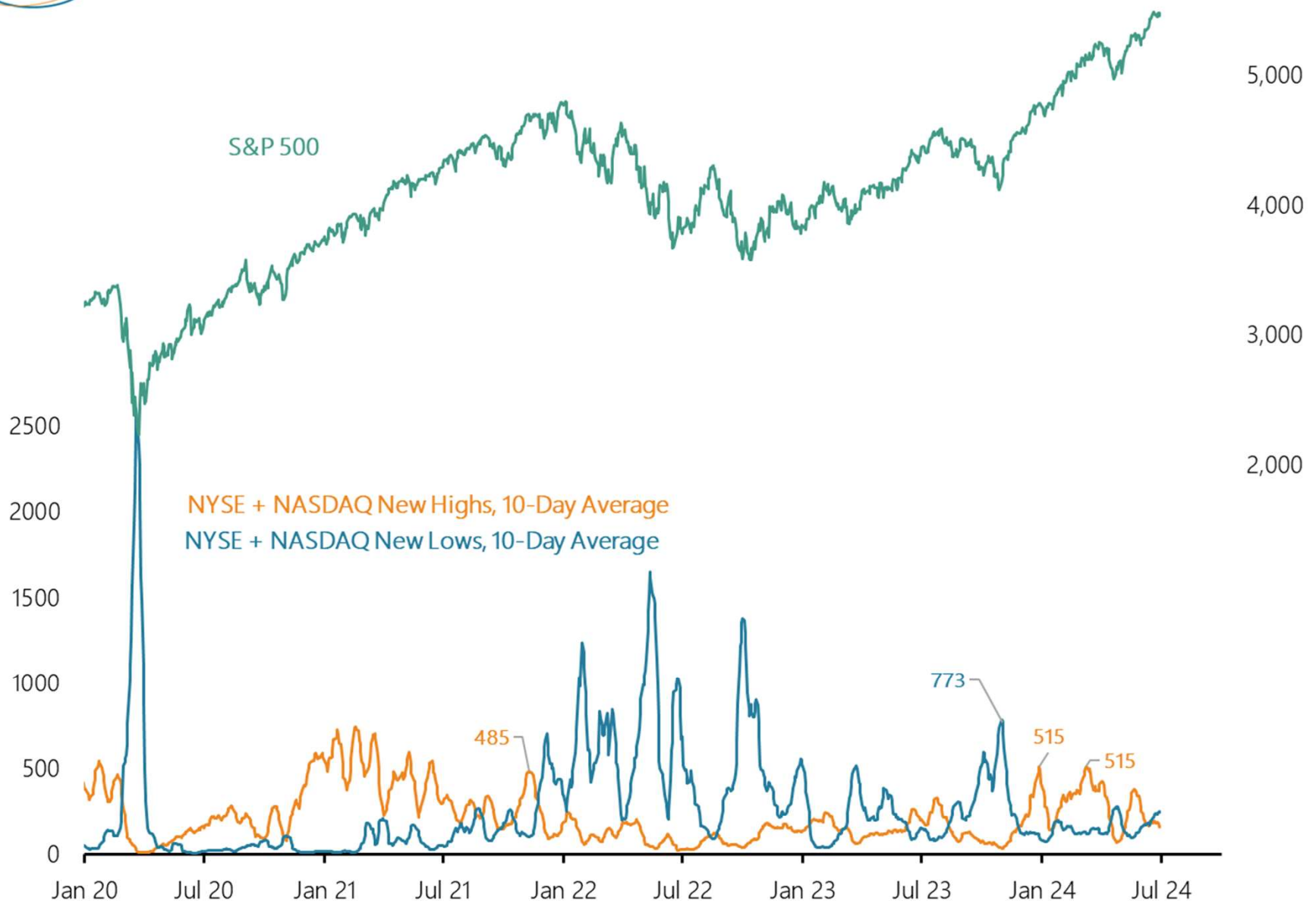


ABSENCE OF WEAKNESS FUELS COMPLACENCY





NEW HIGHS NOT ABLE TO EXPAND





AAII ASSET ALLOCATION SURVEY

