



EST Nov. 15, 2024

9:30 AM

Professor Reese (Whale)

Topics for Discussion:

1. The VIX Panic Index closed with a hammer candlestick — is the risk already here?
2. The Fed's interest rate cuts will slow down in both magnitude and frequency. How should we adjust our investment portfolio strategy?
3. Bitcoin's wide fluctuations at high levels — is it an opportunity or a risk?

Good morning, team!

I'm Milton Reese, your old friend! Today is our weekly Happy Raffle Day. Please remember to redeem your raffle code in advance and get ready for your lucky moment. The prize pool is generous, with prizes ranging from \$25 to \$10,000! This isn't just any ordinary raffle; it's our way of giving back and expressing gratitude for your long-term active participation and efforts. It's because of your enthusiasm and support that our community remains so vibrant and our learning atmosphere so strong.

The lucky draw day is a special moment that reminds us: while a rigorous investment strategy is important on the road to achieving our goals, it is even more important to learn how to enjoy the process and embrace growth. Today, let us welcome the luck and joy that are ours with a grateful heart and full anticipation!



With the continued successful progress of the Vanguard AI 4.0 internal beta, we are getting closer to the launch of the Asset Multiplication Plan. The goal of this plan is to help all members of the business school achieve a 300% increase in total assets and work together to reach the

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peak of wealth. Through this initiative, we aim to rapidly expand both the user base and asset scale, paving the way for the business school to successfully submit a Bitcoin spot ETF application to the U.S. Securities and Exchange Commission (SEC) in April 2025, while also laying a solid foundation for the global launch of Vanguard AI 4.0. The plan is still in development. Are you ready to join?

At the same time, we are about to experience an important moment next week — the unlocking of the EVW Business School tokens! To better promote Vanguard AI 4.0 and EVW Business School, we have prepared a special gift for those who have been actively participating in the Vanguard AI 4.0 internal testing, studying diligently, checking in daily, and completing the challenge questions: token rewards! We hope these tokens will not only serve as a token of your learning and growth, but also as a witness to the explosion of future value.

The U.S. October PPI data showed a rebound in the year-on-year growth rate of the producer price index to 2.4%, exceeding market expectations, suggesting that inflationary pressures are picking up to some extent. At the same time, the number of first-time unemployment claims last week dropped to its lowest level since May, indicating that the labor market remains strong. These data reinforce the Fed's assessment of the economy's resilience and support Chairman Powell's position in his speech that "there is no need to rush to cut interest rates."

Powell's hawkish stance has led to more cautious market sentiment. All three major U.S. stock indexes closed lower, near their lows of the day, with the Dow Jones Industrial Average dropping more than 250 points at one point. The selling pressure was notably concentrated in sectors other than energy and technology, indicating an increase in risk aversion among investors. Affected by policy outlooks and economic uncertainties, themes driven by Trump-related trades continued to perform weakly, and the rotation of market hot spots became more dispersed.

The Russell 2000 small-cap index, sensitive to economic cycles, has continued to decline since failing to break its previous high earlier in the week, with its drop significantly surpassing that of the Dow Jones and S&P 500. This trend highlights the intensifying profit-taking pressure on highly valued small-cap stocks. At the same time, the VIX panic index, after reaching a new low, experienced a rapid V-shaped rebound and ultimately closed in a hammer candlestick pattern, signaling that short-term market volatility risks may be building up.





As shown in the charts above, they depict the trends of the VIX Panic Index, the Russell 2000 (small and mid-cap stocks), and the Philadelphia Semiconductor Index. In summary, the rebound in PPI data and Powell's statement of "no rush to cut interest rates" have set a clear tone for the market: inflation risks remain unresolved, and the Fed is likely to adopt a more cautious approach to rate cuts. This week, the three major indices fluctuated at high levels, yet volume and price showed a divergence. Following Powell's hawkish comments, the market swiftly retreated, while the VIX Panic Index reversed in a V-shape, closing with a hammer candlestick pattern. This reversal signal warrants close attention as it could signify a shift in market sentiment and heightened short-term volatility risks. Additionally, the performance of upcoming economic data will play a critical role in shaping expectations for Fed policy, making it an area that merits continued observation.

If Powell's remarks materialize, we must adapt our investment strategy flexibly to address potential market shifts. For instance, yesterday, Nvidia, a leader in the AI infrastructure sector, surged at the opening but quickly reversed course as Powell explicitly stated he was "not in a hurry to cut interest rates." This movement underscores the potential impact of delayed rate cuts on high-valuation tech stocks and highlights the adverse effects of tightening liquidity on risk assets. Despite two consecutive rate cuts by the Federal Reserve, the U.S. Dollar Index remains strong, nearing last year's peak of 107, intensifying concerns over liquidity constraints.

In this context, investors should exercise greater caution when allocating high-valuation growth stocks while closely monitoring the technology sector. Nvidia's upcoming earnings report next week is particularly critical. Its results will not only significantly influence its stock price but could also serve as a bellwether for the entire AI sector. Key areas of focus include Nvidia's profitability, AI chip sales performance, and forward-looking guidance, as these factors will directly shape market confidence and expectations for the AI industry. To capitalize on opportunities in this field, we must swiftly adjust strategies based on the earnings report to navigate potential market



fluctuations and seize profit opportunities.

As you all know, the AI sector and the crypto market have consistently been our primary focus areas and significant profit drivers. While recent Fed policy remarks may create short-term impacts on these two sectors, it's crucial to understand the broader trend: the Fed remains in a rate-cutting cycle, albeit with potentially slower pace and smaller increments. As such, these effects are largely short-term fluctuations and do not alter the long-term growth trajectory of either sector.

Artificial Intelligence Sector: Short-Term Pressure, Application Layer Breakthroughs Are Key
Recently, the AI sector has faced pressure from high valuations and expectations of tighter liquidity. While demand for building the AI foundational layer remains robust, market optimism has largely been priced in, leaving limited room for short-term speculation. The future hinges on a true breakthrough in the application layer, which will serve as the core driver propelling the industry into its next phase.

Currently, technology giants like Apple, Google, Amazon, Tesla, Microsoft, and Meta are channeling substantial resources into building AI infrastructure, aiming to solidify the foundational architecture for industry growth. However, market attention is increasingly shifting toward breakthroughs in application-layer innovation. Once the AI application layer reaches a stage of widespread adoption, its market potential could far surpass that of the foundational layer, potentially giving rise to investment opportunities that eclipse even Nvidia. However, at this stage, the AI application layer has yet to reach its critical tipping point, and short-term investment opportunities remain relatively limited. This calls for greater patience in positioning strategies, coupled with sustained attention to industry developments. It is essential to wait for technological advancements in the application layer to act as the catalyst for the next wave of growth.

Crypto Market: Driven by the Halving Cycle, Now at the Detonation Point

Compared to the artificial intelligence sector, the crypto market is relatively less influenced by policy changes due to its distinctive cyclical nature. Bitcoin's price movements are primarily governed by its halving cycle, and the current market stands at the detonation point of the fourth halving cycle.

Historical data indicates that Bitcoin typically experiences significant upward momentum before and after each halving event. The crypto market's investment logic is characterized by its clear cyclical patterns. For Bitcoin and related assets, the key lies in assessing long-term trends and accurately interpreting technical patterns and market sentiment.

While adjustments in interest rate cuts—be it their magnitude or frequency—may introduce short-term fluctuations, the halving cycle's driving force remains far more pivotal than policy changes. The present phase marks a strategic period for positioning in the crypto market. By capturing trend opportunities driven by the halving cycle and utilizing short-term market corrections as a window for entry, investors can lay a robust foundation for achieving outsized returns in the future.

As illustrated in the chart below, consider the price trends of Bitcoin during the previous three halving cycles. How much could Bitcoin rise during the fourth halving cycle?



First Halving (2012): Bitcoin rose from \$7.5 to \$1,200, marking a staggering 15,900% increase.

Second Halving (2016): Bitcoin climbed from \$222 to \$20,000, an 8,900% surge.

Third Halving (2020): Bitcoin peaked at \$70,000, a 2,187% gain.

The fourth halving, completed on April 20, 2024, sets the stage for the next cycle. Historical trends suggest the bull market peak may arrive in the third quarter of 2025.

In the past, halving cycles have propelled Bitcoin's price by dozens or even hundreds of times.

Conservatively estimating a 10x increase this time, based on Bitcoin's \$65,000 price at the fourth halving, the future value of Bitcoin could reach \$650,000.

Bitcoin's growth trajectory after the 4th halving

What if Bitcoin's growth after the 4th halving follows the same pattern as the previous cycles?

Well assuming the same growth rate as the past three cycles we would expect one BTC to be worth anywhere between \$140,000 and \$4,500,000 per coin starting from \$63,000.

Despite the new all-time high Bitcoin is still below the historical trend.



Notes: updated November 11, 2024
Source: Coinmetrics
By: @ecoinometrics, ecoinometrics.substack.com

Ecoinometrics

Suppose ten years ago, someone told you that Nvidia's stock price would increase 300-fold over the next decade—what would you have done? History shows that most people missed that

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life-changing opportunity due to hesitation and lack of confidence. Today, Bitcoin finds itself at a similarly pivotal moment, but with even greater relevance to our era. It's not just an asset; it embodies the future of the digital economy. The compounded effect of the halving cycle, the steady influx of global institutions, and the increasingly mature market structure are driving unprecedented growth momentum in the crypto market.

Now, I want to ask you: As the fourth halving cycle approaches, are you ready to seize this once-in-a-lifetime opportunity? This is a pivotal moment to lay the foundation for future wealth, and opportunities always favor those who plan ahead. Ten years ago, you might have missed out on Nvidia; but today, standing at the threshold of the Bitcoin halving cycle, are you prepared to embrace the immense returns that the crypto market could deliver?

EST Nov. 15, 2024

4:00 PM

Professor Reese (Whale)

Sharing topics:

1. The three major indexes opened sharply lower. Is this a temporary correction or the beginning of a decline?
2. After the VIX index formed a hammer candlestick yesterday, it opened sharply higher today. Panic sentiment is spreading. Are you concerned?

Good afternoon, team!

I'm Milton Reese, your old friend! Have you entered the lottery yet? If not, please contact the assistant as soon as possible to redeem your lottery code and join the event! The prize pool is generous, with prizes ranging from \$25 to \$10,000! This is our weekly moment of joy, and a token of our gratitude for your enthusiastic participation and support. No matter the outcome, your active involvement and contribution to the community are our most valuable assets! Today, let's enjoy this moment of happiness and surprise together, filled with anticipation and excitement.

Who knows? Maybe you'll be the winner of today's grand prize!

After Fed Chairman Powell made it clear that he was "not in a hurry to cut interest rates," market sentiment was significantly affected, and investors began to reassess the future trajectory of monetary policy and its potential impact on economic growth and corporate earnings. Yesterday, the S&P 500, Dow Jones Industrial Average, and Nasdaq Composite all closed lower, reflecting generally weak market performance. More notably, the three major indexes continued to open sharply lower today, indicating that investor sentiment remains fragile and risk aversion is on the rise. Meanwhile, as a key gauge of market fear, the VIX index opened sharply higher today, signaling a significant increase in investors' expectations of short-term market volatility. Following Powell's signal that he is "not in a hurry to cut interest rates," concerns about the prolonged high interest rate environment have intensified, boosting risk aversion and driving the VIX index higher.

Given the current situation, we should consider adjusting our investment portfolios by adopting a more conservative asset allocation strategy and diversifying investments to reduce risk. As I mentioned this morning, the technology sector may face temporary pressure. The Philadelphia Semiconductor Index (SOX) has been falling recently, and the MA62 bull-bear line is turning

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downward, signaling that the downtrend is in place. At the same time, the crypto market is entering the bull market phase of the Bitcoin halving cycle. Historical data shows that Bitcoin typically experiences price increases after halving. Therefore, I recommend that those who haven't yet added crypto assets to their portfolios consider doing so, to diversify risk and capture potential gains. We should focus our investments on the most reliable assets, aiming to maximize returns while minimizing drawdown risk.

Next, let's review some of our recent trades. As shown in the chart below, with the strong support of Vanguard AI 4.0, we have successfully achieved our phased layout goals. MSTR gained 43.95%, MARA rose by 36.05%, DELL increased 15.88%, GOOGL was up 9.91%, IBIT grew by 12.53%, and BTC spot returned over 25%. Nvidia's performance is currently average, still near the cost price. I discussed the details in this morning's update, and for now, I'm patiently waiting for next week's earnings report. SNOW, which was added on Wednesday, has been impacted by the pullback of the three major indexes and is also near the cost price. Overall, the medium- and long-term trend remains positive, and we'll watch how the market performs next week.

So far, the accuracy of Vanguard AI 4.0's trading signals has reached 95%, which is why we confidently promise, "We bear the losses, and all the profits belong to you." The successful internal testing of Vanguard AI 4.0 is just the beginning of our investment journey. As the internal testing progresses, the launch of Asset Multiplication Plan is drawing near. The goal of this plan is to help all business school members achieve a 300% increase in total assets and reach the peak of wealth together. In this process, we will rapidly expand the user base and asset size, paving the way for the business school to submit its Bitcoin spot ETF application to the U.S. Securities and Exchange Commission (SEC) in April 2025, and laying a solid foundation for the global debut of Vanguard AI 4.0. The plan is currently under preparation—are you ready?





Peak Wealth Select Portfolio Plan

Purchase Date	Stock Symbol	Purchase Price	Sale Date	Sale Price	Rate of return
10/22/2024	MSTR	\$215.00	11/11/2024	\$309.50	43.95%
10/16/2024	MARA	\$17.20	11/11/2024	\$23.40	36.05%
10/22/2024	DELL	\$120.30	11/11/2024	\$139.40	15.88%
10/16/2024	GOOGL	\$163.40	11/11/2024	\$179.60	9.91%
10/22/2024	NVDA	\$142.10	/	/	Holding
10/27/2024	BTC	\$67,000.00	/	/	Holding
11/05/2024	BTC	\$69,000.00	/	/	Holding
11/06/2024	IBIT	\$42.30	11/11/2024	\$47.60	12.53%
11/13/2024	SNOW	\$126.00	/	/	Holding

Yesterday, after mentioning that next week will mark the lifting of the lock-up period for our business school's EVW tokens, many friends asked about the future value and growth potential of EVW tokens. First, I would like to sincerely thank everyone who is passionate about and trusts our project. Since the launch of EVW tokens, we have closely monitored the market's performance and feedback. Your support not only boosts our confidence but also drives the continued development of the project. EVW tokens are not just a digital currency; they are a symbol of the growth and breakthroughs of our EVW Business School. Everything has its time, and everything in the world follows its own rhythm. I believe that, with our collective efforts, EVW tokens will unlock even greater potential and value in the future.

Perhaps you're still unsure about the value potential of tokens, my friends! Let's take a look at some of the most incredible token listings in history. These legendary stories not only sparked market enthusiasm but also showcased the limitless potential of the digital asset market.

1. BTC: The pioneer of cryptocurrency. Its success is like the opening scene of an epic movie, instantly igniting the entire market. In 2009, the price of Bitcoin was almost negligible. Today, it has become the "gold" of the digital currency market, with one Bitcoin priced close to \$90,000—it's not just flying to the moon, it's heading straight to Mars. Bitcoin has become a legendary symbol of wealth creation. As the creator of blockchain technology, the future of Bitcoin remains full of infinite possibilities and excitement.

2. ETH: Ethereum was launched in 2015 at just \$0.3 per coin. Its groundbreaking smart contract platform completely revolutionized the application of blockchain technology. Within just a few

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years, Ethereum's price soared to a historic high of \$4,878, a stunning rise of over 1,600,000%, truly magical growth.

3.BNB: As the native token of Binance Exchange, BNB was initially priced at only \$0.1. Thanks to its wide range of applications and the strong support of Binance, it quickly became one of the fastest-growing digital assets in the industry. Its all-time high reached \$690, with an increase of over 690,000%, a profit myth that is simply dazzling.

4.EOS: Launched in 2017 at an issue price of \$0.9, EOS quickly captured market attention with its high-performance blockchain architecture, which supports large-scale decentralized applications (DApps) and smart contracts. Its all-time high reached \$15.6, a gain of over 1,600%. While not as explosive as the others, this growth is still impressive and worthy of celebration.

These stories remind us that any high-quality project has the potential to deliver unimaginable growth in value. Just like the EVW token, which is backed by a leading global quantitative technology platform and holds immense application potential. Who can predict the kind of history it will create? I firmly believe that the power of technology and knowledge can unlock tremendous value.

Our business school is about to launch the personal version of Vanguard AI 4.0, and after the testing phase, we will fully roll out the commercialization process. This move will significantly boost the market adoption and liquidity of the EVW token, with the token price expected to rise notably, potentially reaching a target of \$6 to \$8 in the short to medium term.

To further promote Vanguard AI 4.0 and EVW Business School, we've prepared a special gift for those who have been actively participating in the Vanguard AI 4.0 beta test, studying diligently, checking in daily, and completing the challenges: token rewards. The quantity is limited, and specific details will be announced next week. I hope these tokens not only serve as a testament to your learning journey but also mark the beginning of a future surge in value.

The EVW token is at a fantastic starting point—its value may exceed your imagination, but this wave of potential rewards belongs only to those who seize the opportunity now. So, if you're fortunate enough to have received our tokens, be sure to cherish and keep them. In the future, EVW tokens could very well become the brightest gem in your investment journey!

Today's Question:

1.What are at least two reasons for the decline of the three major indexes today? (10 points)

If you encounter any difficulties in answering these questions, feel free to discuss and share ideas with your friends in the group to find solutions together. We don't have a technical session today, but we will continue to bring you exciting content next week. Thank you all for your attention and participation. That's all for today's sharing. Wishing you all a wonderful weekend, friends!