

What is Chen Buying? What is Chen Selling?

Letter #2737
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Update:

SLNO is ranked No. 1 best performing stock with a market cap over 1 billion in the USA for 2023! It beat out all the high flying AI, weight loss and bitcoin stocks. I am honored to have it on my top pick list. It is the only "10 bagger" for 2023. I used to have 10 bagger every year in my newsletter, sometimes quite a few. Last year was the only year without any 10 baggers and this year I barely had one. Sometimes I even started to doubt my strategy, was I out of date in the AI trading world? Well stock picking still works at the end. This year has been the worst year in decades for biotech as well as junior mining stocks thanks to 5+% interest rate. I am very optimistic for 2024, especially in biotech. 2023 was the best year in biotech takeover and we just went through 3 years of bear market. Many stocks are trading below cash. There are a lot of good assets out there to be bought at a very cheap level. My recent purchases of TPST, RVPH, even MCRB which took off before I can build a full position, are all doing extremely well.

1/ The 20 best performing stocks all had returns in excess of 250%



We filtered on companies with a market cap above \$1B.

This gave the following list:

SSLNO: 1718.69% ←

SGYRE: 1071.86%

SCVNA: 1069.83%

SMARA: 546.20%

SIMGN: 484.15%

SCLSK: 414.22%

SBBIO: 401.31%

SRIOT: 385.31%

SAFRM: 370.63%

SCOIN: 357.36%

SGBTC: 332.31%

SSYM: 328.06%

SAPP: 309.31%

SDFH: 308.20%

SMSTR: 305.08%

SANF: 292.36%

SIONQ: 288.12%

SETHE: 275.00%

SSMCI: 267.94%

SEVEX.WS: 261.00%

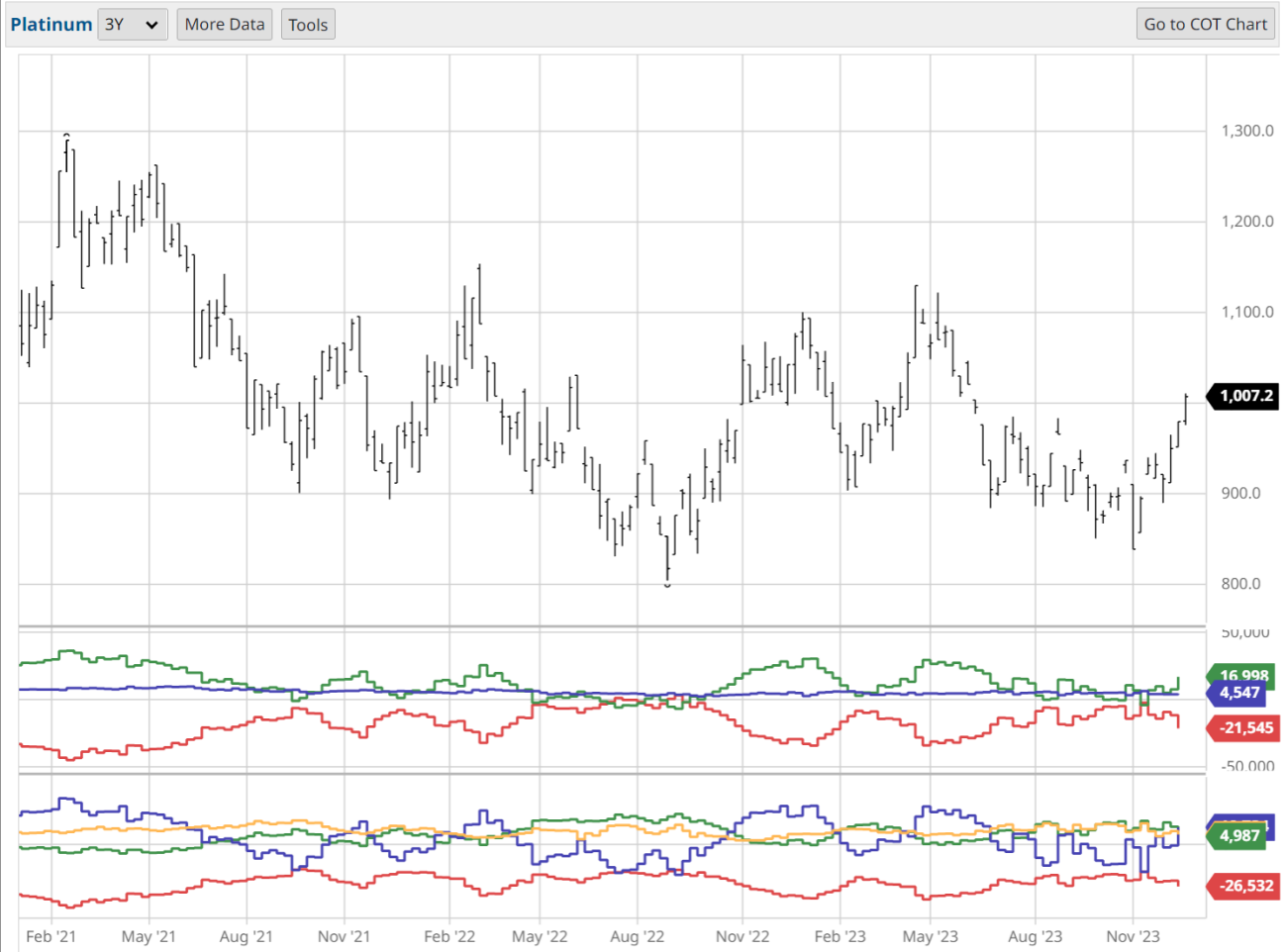
It is the end of the year. We had a huge rebound in biotech lately and some stocks are marked up to the extreme. I plan to take some off the following stocks, either this week in a tax free account or early next year in a taxable account: SLNO FENC MRNS DCTH ACHV MCRB. It is always nice to book some profits and have dry powder for the next opportunities. JPM is in less than two weeks, it is biotech's PDAC. As the old saying of "sell at PDAC", I am planning to take profits into JPM.

TNXP needs shareholder votes for the 500% dilution. I am planning to vote yes and hope to see new institutions to get rid of the management team. If they stay I would get out next year around the NDA filing.

ALDX should have FDA feedback on the SPA by the end of the year, but FDA sometimes didn't stick with the timeline. If ALDX breaks 4 again this week without any news, I am planning to trim some again on the safe side.

Gold is in a tight channel going up, I expect gold to hit a new high in 2024. Silver is looking even more interesting. There was a guy on CNBC recommending silver yesterday, for the first time in a while. His reason is that gold has already hit a new high and silver is far from historical high, there is a catch up trade. I am loaded with silver stocks, futures/ETF and would love to see it. Of course, the fundamentals of silver are extremely strong. Yesterday I saw small cap silver stocks started to outperform, finally, like HYMC.

Platinum break 1000! I booked some profits as I planned. From the chat, platinum seems to be heading to 1100-1200. I plan to take more profits as it reaches that area. Unless a new application of hydrogen fuel cells takes off, platinum's upside is limited. I will be focusing more on silver for 2024.



Finally I wish everyone happy holidays and successful 2024!

Regards,

Chen

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