Rating for FWRD as of Dec 11, 2022

Term →	Near	Mid	Long
December 11, 2022, 3:28 am ET	Weak	Strong	Neutral

Longer Term Trading Plans for FWRD (chart below)

✓ Buy FWRD slightly over 95.88 target 107.41

✓ Short FWRD slightly under 107.41 target 95.88

↑ Triggers may have already come

Real Time Updates for Repeat Institutional Readers:

Factset: A username and password has been assigned to repeat institutional readers of our research though the Factset Portal. Use that for direct access, so you can get real time updates for FWRD.

Bloomberg, Reuters, Refinitiv, Zacks, or IB users can obtain these same updates by using the link below, and selecting a username and password manually.

Instructions:

- Click the Get Real Time Updates button below.
- In the login prompt, select forgot username
- Type the email you use for Factset
- Use the user/pass you receive to login
- You will have 24/7 access to real time updates.

From then on you can just click to get the real time update whenever you want.

GET REAL TIME UPDATES

Price Based + Macro = Get an Edge on the Competition

- Price matters most to making good timing decisions, and the MACRO picture defines how restrictive you need to be with entry levels. Together, these are powerful.
- Review our Global Liquidity Report from December 2021 to see how our Macro work can foretell future market conditions. Look for the word "Volatility."

Access our Global Liquidity Report →

See how our macro tools differentiate current conditions from market-crash conditions.

Market Crash Leading Indicator

Our Market Crash Leading Indicator is Evitar Corte.

- Evitar Corte warned of market crash risk four times since 2000.
- Using the FOMCs Monetary Policy as a key variable in the quant.
- It identified the Internet Debacle before it happened.
- It identified the Credit Crisis before it happened.
- It also offered a warning prior to that period of time in 2019 when overnight lending spiked to 8.5%, but that amounted to nothing, and the conditions to become exposed resurfaced in Oct-Nov 2019.
- ✓ It identified the Corona Crash too, and protected investors from 21% of that loss.
- ✓ Evitar Corte is currently 100% exposed to the S&P 500 Index from March 2020 levels.

₩ Using SPY-Cash, the Model/Strategy/Overlay beats the SPX by about 450% since 2000.

- ✓ 100% cash when market crash warnings come, and 100% exposed at all other times.
- Defense Wins Championships!

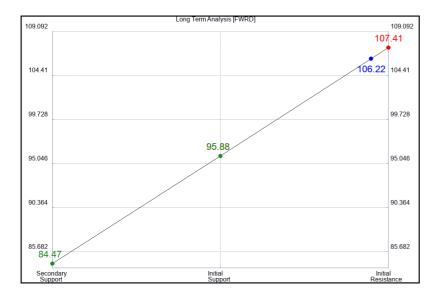
See what Evitar Corte Says about this environment and get notified when crash warnings come.

Entitlement Options:

- 1. Request entitlement through your institutional platform.
- 2. Obtain direct real time access from <u>Stock Traders Daily</u>

Repeat institutional readers already have assigned usernames (most likely). Please use our forgot user/pass feature, input the email address you use with your institutional platform, and we'll send your login details so you can access our updates.

Chart of FWRD with Longer Term Pivots



- Blue = Current Price
- Red= Resistance
- Green = Support

Swing Trading Plans

Day Trading Plans

Custom Built Institutional Models & Quants

Market Crash Risk Monitor:

Entitled Institutional Subscribers are the first to receive Market Crash warnings from our Evitar Corte Model, with specific instructions based on your Portfolio

Custom Macro Models:

Global Liquidity Analysis, an analysis of future asset demand, and how that impacts your portfolio. This includes the Investment Rate, a leading indicator used to define the Natural Rate of change in the amount of NEW MONEY available to be invested into the economy (from 1900–2033).

Quant Trading:

Automated, Optimized and Customizable trading models that will allow you to identify the best trading plans. Find the best opportunities, manage risk for all positions simultaneously, automate the execution, and free up time otherwise consumed by watching the tape.

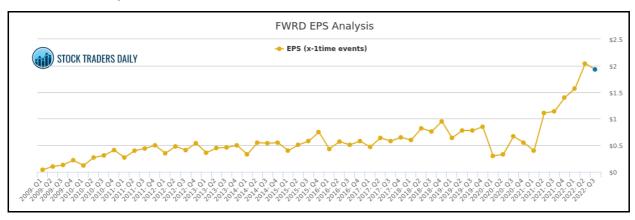
Request Details by Email

Fundamental Charts

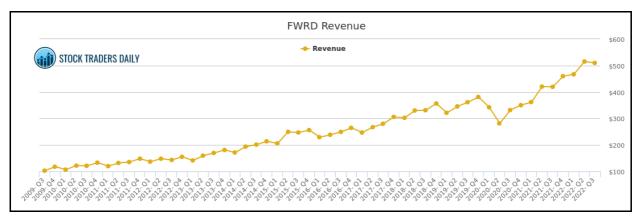
Fundamental Charts for FWRD are offered below. Our focus is on earnings growth and valuation.



FWRD EPS Analysis

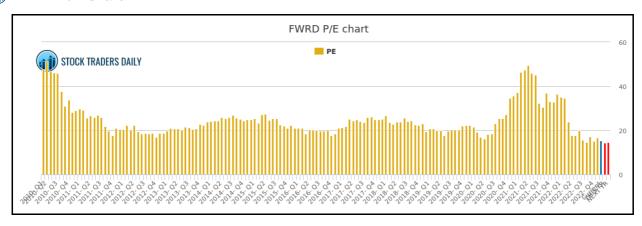


FWRD Revenue

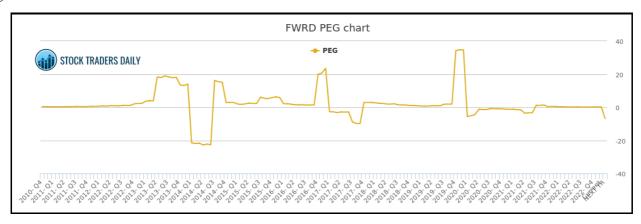


FWRD Growth Rate - Quartely





FWRD PEG Chart



DEFENSE WINS CHAMPIONSHIPS



EVITAR CORTE, A TAIL RISK HEDGE FROM STOCK TRADERS DAILY, HAS HELPED PORTFOLIOS PROTECT THEMSELVES FROM MARKET CRASHES SINCE 2000.



Request Access to Evitar Corte by visiting Stock Traders Daily. There, you will see a trial form. This will allow you to investigate this in detail. Once you have done this, then select one of the access options

Trial Access:

Evitar Corte, Our Market Analysis, & Trading Reports

Biggest Readers of our Research include Blackrock, Two Sigma, Invictus, Citadel, RenTech, etc.