WEALTHSTACK ALPHA · ISSUE #1 · MAY 2026

Patient.
Selective.
Asymmetric.

Positioning for what's next while protecting what you have.

State of the Portfolio

This month we continue a patient, selective approach to capital deployment. Broad equity and growth assets appear extended after strong advances, while several defensive and asymmetric opportunities are beginning to emerge.

We emphasize disciplined accumulation over emotional chasing.

> ***"Asymmetry matters more than win rate. A small number of major winners drives disproportionate long-term portfolio growth."***

CURRENT FOCUS

- Protecting capital
- Maintaining flexibility
- Generating income while waiting
- Positioning for asymmetric upside

MARKET POSTURE

Cautiously Defensive

Extended mkts + emerging asymmetric setups

MACRO DASHBOARD

02

The Environment We're Operating In

A recurring snapshot of key macro signals shaping our positioning each month.

INTEREST RATES

Elevated →

10Y at ~4.36% — higher for longer

LIQUIDITY

Tightening ↓

QT continues, watch for reversal

US DOLLAR (DXY)

Neutral →

Range-bound — key watch level

BTC TREND

Recovering ↑

Bouncing from lows — ~$80k demand zone

VIX / VOLATILITY

Moderate →

Elevated vs recent lows

MARKET BREADTH

Recovering ↑

MMTH at 56% — off March lows, watchful

RISK APPETITE

Selective →

Defensive + asymmetric positioning

SENTIMENT

Cautious →

Post-correction caution remains

"The macro environment shapes the 'when' — our framework shapes the 'what.'"

MACRO CHARTS

Key Data Supporting Our Macro View



BTC/USD · Daily · Bitstamp · TradingView



US10Y · 10-Year Treasury Yield · Weekly · TradingView



MMTH · % Stocks Above 200-Day SMA · Weekly · TradingView

READING THE CHARTS

- BTC bouncing from ~$60k demand — key resistance at $82–85k
- 10Y yield at 4.36% — still elevated, rate relief not yet confirmed
- MMTH at 56% — recovered from March lows but below 68% resistance

MARKET POSITIONING

Currently Extended Assets

While long-term trends remain constructive in several areas, current positioning suggests elevated probability of consolidation, cooling, or pullbacks before sustainable continuation higher.

VTI
US Total Market

SMH
Semiconductors

VXUS
Intl ex-US

VWO
Emerging Mkts

VYMI
Intl Dividend

JEPQ
Covered Call

XLE
Energy

"Patience over aggressive deployment — at current levels."

DEFENSIVE POSITIONING

Cash Yield & Dry Powder

STRC & SGOV — yield-generating capital parking.

We continue viewing STRC and SGOV primarily as yield-generating capital parking vehicles, defensive positioning, and dry powder awaiting future opportunities. We monitor strategy.com for reserve strength, balance sheet developments, and sustainability of capital structure.

We treat STRC as a high-yield allocation vehicle — not a risk-free asset, and not a direct cash equivalent.

DEFENSIVE ALLOCATION

STRC

Strategy Preferred Stock

High-yield · Not risk-free

Capital parking · Monitor closely

SGOV

iShares 0–3 Month Treasury

Near-cash equivalent · Defensive

Yield while awaiting opportunity

Dry powder earns yield while we wait for higher-probability opportunities.

DIGITAL ASSETS

Bitcoin & Crypto Market Structure

Daily chart · Bouncing from ~$60k demand zone · Resistance cluster at $82–85k being tested.



BTC/USD · Daily · Bitstamp · Supply/Demand zones marked · TradingView

"BTC bouncing from the ~$60k demand zone. Watch $82–85k resistance. Confirmation needed before adding higher-beta exposure."

WATCHLIST

ETH

Awaiting BTC confirmation

TAO

Awaiting BTC confirmation

MSTR

Monitoring MSTR equity action

LONG-TERM OPPORTUNITY

TLT Accumulation Zone

Monthly chart · Multi-decade demand zone · $82–86 accumulation range active



TLT · iShares 20+ Year Treasury Bond ETF · Monthly Chart · TradingView (wealthstack-vip created)

CURRENT PRICE

~$86

Trading within accumulation zone

ACCUMULATION ZONE

$82–$86

Strong historical demand area

PEAK DRAWDOWN

~50%

From ~$171 all-time high in 2020

Defensive duration · Portfolio stabilizer Long-term diversification · Not a short-term trade

RATES WATCH

10-Year Treasury Yield

Weekly chart · Yield at 4.36% · Demand zone ~3.6–3.8% below current levels



US10Y · 10-Year Treasury Yield · Weekly · TVC · TradingView

CURRENT YIELD

4.36%

Weekly close — historically elevated

KEY DEMAND ZONE

3.6–3.8%

Strong historical support area

RESISTANCE

4.8–5.0%

2023 highs — key watch level

Rate relief not yet confirmed. Yield compression remains the key catalyst for TLT appreciation.

MARKET BREADTH

MMTH — % Stocks Above 200-Day SMA

Weekly chart · Currently 56.32% · Recovering from March 2025 low of ~18%



MMTH · % Stocks Above 200-Day SMA · Weekly · TradingView

CURRENT READING

56.32%

Recovering from ~18% March low

SUPPLY RESISTANCE

~67–68%

Heavy supply zone above — key test ahead

DEMAND ZONE

~20–28%

Historical demand — held in March 2025

Breadth recovered sharply but faces key resistance at 67–68%. Watch for confirmation above this level.

STRC → STRK Rotation

Monitoring potential rotation below ~$76 for enhanced upside participation.

STRC

CURRENT HOLDING

~11.5% yield

Defensive yield, capital parking, dry powder.

Preferable for investors prioritizing income stability and lower volatility.

WATCHING

STRK

ROTATION WATCHLIST · BELOW ~$76

~10.5% yield

Similar income + asymmetric upside participation.

Conversion-linked mechanics provide MSTR equity upside while collecting substantial yield.

"Sacrificing ~1% annual yield versus STRC in exchange for materially greater upside participation during a Bitcoin-driven rally."

Asymmetric Watchlist

High-volatility asymmetric scenarios over a 12–48-month multi-cycle timeframe — not short-term price expectations.
Staged accumulation and disciplined position sizing are essential.

Asset	Accum. Zone	Bull Target	Potential Upside	Timeframe	Core Thesis
SOL	$72–$83	$432	**+520%**	12–36 mo	ETF adoption + consumer chain growth
SUI	$0.55–$0.78	$8.20	**+1,051%**	24–48 mo	Early-stage Layer-1 ecosystem expansion
COIN	$163–$177	$637	**+360%**	12–24 mo	Institutional crypto infrastructure
RIOT	$12.60–$14.40	$127	**+882%**	12–36 mo	Leveraged BTC mining exposure
BMNR	$17–$21	$252	**+1,200%**	24–48 mo	High-beta speculative asymmetric exposure
HOOD	$66.50–$72	$208	**+289%**	12–24 mo	Retail + crypto financial platform

Bull case scenarios only. Not financial advice. Asymmetric opportunities carry elevated volatility and risk of complete failure.

SCENARIO ANALYSIS

What Would Change Our View?

Our positioning is conditional — not static.

Each thesis has defined signals that would cause us to become more constructive or more cautious.

ASSET / THEME	MORE BULLISH IF…	MORE BEARISH IF…
Bitcoin (BTC)	Clears $85k resistance with volume; ETF inflows accelerate; on-chain accumulation resumes	Fails to hold $76k; supply zones above overwhelm demand; macro liquidity deteriorates
TLT / Rates	10Y yield breaks below 4.0%; Fed signals pivot; inflation continues cooling	10Y re-accelerates toward 5%; inflation surprises to the upside; fiscal concerns mount
Market Breadth	MMTH breaks above 68% resistance; broad sector participation returns	MMTH rolls over from current 56% level; mega-cap concentration returns
STRC / STRK	BTC resumes bull cycle above $85k; MSTR balance sheet strengthens further	BTC breaks below $60k; MSTR equity deteriorates; capital structure concerns emerge
Asymmetric Plays	Crypto cycle resumes; institutional adoption accelerates; risk appetite expands	Risk-off intensifies; regulatory headwinds increase; BTC loses key support

"Our positioning is adaptive and conditional — not fixed opinion. Thesis changes drive portfolio changes."

RISK FRAMEWORK

Asymmetric Risk Framework

01	**Elevated volatility**	Expected and should be planned for — not reacted to
02	**Significant drawdowns**	Part of the thesis, not a signal to exit
03	**Complete failure risk**	Always a possibility — size positions 2–5% accordingly
04	**Portfolio concentration**	A small number of major winners drives disproportionate returns
05	**Asymmetry over win rate**	Being right big matters more than being right often

POSITION SIZING

- Staged accumulation over time
- 2–5% per asymmetric position
- Define downside before entry
- Hold through expected volatility
- Exit based on thesis change

"Most asymmetric opportunities feel uncomfortable before they feel obvious."

The WealthStack Portfolio Lifecycle

Different portfolio stages demand fundamentally different strategies. Knowing which phase you're in is one of the most important investment decisions you can make.

$10k–$100k

Aggressive Asymmetry

- Max asymmetric exposure
- High-beta crypto & growth
- 2–5% position sizing
- Long multi-year timeframes
- Accept full drawdown risk

Build the base.

↑ Issue #1 Focus

$100k–$500k

Balanced Growth

- Reduce max leverage
- Add income layer (STRC/SGOV)
- Diversify across cycles
- Maintain asymmetric core
- Start TLT accumulation

Grow with protection.

$500k–$2m

Growth + Income

- Income generation priority
- Asymmetric as satellite only
- TLT / duration exposure
- Capital rotation discipline
- Volatility management

Compound intelligently.

$2m+

Preservation + Cash Flow

- Capital preservation first
- Dividend & yield focus
- Asymmetric exposure: 5–10%
- Tax-efficient positioning
- Intergenerational planning

Protect the machine.

WEALTHSTACK HEALTH · OPERATOR PERFORMANCE

Operator Performance.

Training for Muscle & Longevity.

Rep Ranges · Muscle Fibers · The Truth About Building Muscle

Longevity compounds just like capital.

OPERATOR PERFORMANCE

Rep Ranges, Muscle Fibers & Building Muscle

Modern research reveals hypertrophy can occur across a surprisingly wide rep range — roughly 4 to 30+ reps — when sets are taken sufficiently close to muscular failure.

KEY FINDING

Similar hypertrophy across rep ranges when effort is high and sets are challenging — per Schoenfeld et al.

4–8 Reps

Strength

- Maximal mechanical tension
- Type II fiber emphasis
- Neural efficiency gains
- Higher joint stress

Compound lifts, powerlifts

8–15 Reps

Sweet Spot

- Best balance of hypertrophy
- Strength + efficiency
- Lower fatigue vs heavy
- Most exercises

The primary hypertrophy zone

15–30+ Reps

Metabolic

- Metabolic stress pathway
- Lower joint loading
- Type I fiber emphasis
- Extended tension

Isolation work, machines

"Longevity compounds just like capital.

The best training system is the one that keeps you consistently executing for decades."

OPERATOR PERFORMANCE

H2

Training to Failure & The WealthStack Take

Training to Failure

Absolute failure is not always necessary. Research suggests stopping 1–3 reps short of failure provides most hypertrophy benefits while reducing systemic fatigue and improving recovery.

Type I — Slow Twitch

Endurance-oriented, fatigue resistant. Responds well to longer tension and higher reps. Found in postural muscles, calves, endurance activities.

Type II — Fast Twitch

Explosive, high force production, greater growth potential. Responds strongly to heavier loads and explosive intent. Recruited in sprinting, lifting.

THE WEALTHSTACK TAKE

Muscle growth is not about chasing a magical rep range.

- → Progressive overload over time
- → Consistency above all else
- → Sufficient effort — train near failure
- → Intelligent recovery between sessions

"Longevity compounds just like capital."

THE GOAL

“The goal is not maximum activity.

The goal is intelligent positioning.”

Patient. Selective. Asymmetric.

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WealthStack Playbook · wealthstack.vip/playbook