WEALTHSTACK ALPHA · #5 · SEPTEMBER 2026

AI Advances. Biology Benefits. Price Matters.

September positioning: disciplined DCA and a new focus on AI-enabled drug discovery.

WealthStack · Wealth & Health · wealthstack.vip

September 2026

How We're Thinking This Month

September adds a new expression of our AI thesis: established drug developers with the data and scientific capabilities to benefit from better discovery tools. REGN is our primary setup below $750. LLY offers an alternative at $1,200 or less.

BTC ended August near $78.5k, the dollar near 99.43 and VIX at 14.92. Elevated yields still favor selective entries. Our existing DCA plan and NEAR accumulation range remain unchanged.

"A strong long-term theme still needs a sensible entry price and a position we can hold through uncertainty."

THIS MONTH'S FOCUS

- AI expands beyond the technology sector
- REGN: patience below $750
- LLY: accumulate at $1,200 or less
- Existing crypto DCA plan continues
- NEAR range remains $1.75 or less
- A long horizon for drug discovery

MARKET POSTURE

Selective Accumulation

Staged entries. Long-term thesis.

CONVICTION BOARD

02

WealthStack Conviction Board

A snapshot of where our attention and conviction currently reside. For current positioning, accumulation zones, and tactical updates: WealthStack Portfolio Monitor.

HIGH CONVICTION	CONSTRUCTIVE	ACCUMULATING	PATIENT
Disciplined DCA Quality assets at good levels	**Bitcoin** August close near $78.5k	**Crypto DCA** Existing plan unchanged	**Broad Equities** Majority participation remains
Dry Powder Reserve for further weakness	**REGN / LLY** AI-enabled drug discovery	**REGN** Below $750 near 200-day MA	**REGN Above $750** Wait for our entry zone
Risk Budget Allocation set in advance	**NEAR** Unchanged at $1.75 or less	**LLY** $1,200 or less, staged entries	**Cycle Timing** Remain patient

→ *Accumulation zones, reaction zones, and tactical status for each position: WealthStack Portfolio Monitor*

MACRO FRAMEWORK

03

The Environment We're Operating In

As of August 31, 2026 · The context behind our September positioning

INTEREST RATES

Elevated

10-year yield 4.75%. Financing costs remain high.

FINANCIAL CONDITIONS

Mixed

A softer dollar helps, but high yields remain a constraint.

US DOLLAR (DXY)

99.43

Dollar below 100 at month-end. Monitor rebounds.

BTC TREND

Recovering

BTC ~$78.5k. Recovery faces ~$81–90k supply.

VIX / VOLATILITY

14.92

Contained equity volatility. Calm can reverse.

MARKET BREADTH

Above 50%

Majority participation, below ~68% supply.

RISK APPETITE

Selective

Good entries matter more than broad exposure.

OUR POSTURE

Staged DCA

Crypto plan unchanged. Add biotech selectively.

"A market recovery can broaden our opportunity set without changing our discipline on entry price."

MARKET SNAPSHOT

August 31: The Starting Point For September

MARKET	AUGUST 31 REFERENCE	SEPTEMBER INTERPRETATION
Bitcoin	**~$78,549**	Recovery faces overhead supply. Keep entry discipline.
10-year yield	**4.75%**	Elevated rates still favor selective deployment.
MMTH breadth	**Above 50%**	Chart estimate. Below the ~68% supply region.
US Dollar Index	**99.43**	A softer dollar helps risk assets. Watch for a rebound.
VIX	**14.92**	Contained volatility at month-end. Keep reserves.
REGN	**~$799.08**	Wait for our accumulation zone below $750.
LLY	**~$1,156.73**	Inside our $1,200-or-less accumulation range.

Closes rounded where shown. Breadth is a chart estimate. Entry ranges reflect WealthStack's September plan.

Dollar & Volatility: The August Close

DXY 99.43



Dollar weakness can ease pressure on global risk assets. A rebound would challenge that support.

VIX 14.92



Equity volatility ended August at a contained level. Preserve room for a less favorable regime.

THE DCA THESIS

The DCA Plan Continues

Our September process remains consistent: buy selectively at planned levels, spread entries over time and reserve capital for better opportunities.

01

Recovery Changes The Entry

BTC near $78.5k has recovered from its July reference level. Continue the DCA plan at appropriate zones. A recovery does not justify chasing every asset.

02

Staged Entries Reduce Pressure

Spread purchases across time and predefined zones. DCA manages entry timing. It does not prevent losses if an asset keeps declining.

03

Quality Comes Before Price

A large drawdown alone is insufficient. Favor assets with a clear role, credible development and an investment case that can survive a difficult cycle.

04

Participation Still Matters

A majority of stocks remain above their 200-day averages in the month-end chart. Broader strength above the ~68% supply region would improve confirmation.

05

A New AI Opportunity

We add REGN below $750 and LLY at $1,200 or less. The thesis extends AI exposure into companies that can apply it to biological data and medicine discovery.

September Opportunity Map

This month’s priorities, entry conditions and portfolio roles

SELECTION	ROLE	ENTRY CONDITION	SEPTEMBER ACTION
REGN	Primary biotech idea	Below $750	Wait for a pullback toward our 200-day MA setup.
LLY	Long-term alternative	$1,200 or less	Stage entries within the healthcare allocation.
NEAR	Existing crypto / AI idea	$1.75 or less	Keep the accumulation range and risk budget unchanged.
Crypto watchlist	Existing DCA sleeve	Portfolio Monitor zones	Continue selective entries. Manage combined crypto exposure.

REGN and LLY express the same healthcare theme. Size their combined exposure before adding either.

Full watchlist, accumulation zones and tactical status: WealthStack Portfolio Monitor

EXECUTION SPOTLIGHT

TWAP: A Planned Entry

DCA sets the long-term buying schedule. Time-weighted average price (TWAP) spreads one order across a defined trading window.

01 **One tranche within the wider DCA plan**
Choose a share quantity for this entry. Keep the capital for later DCA tranches separate.

02 **A schedule for smaller orders**
TWAP typically targets similar-sized slices over time, aiming to track the average price during its execution window.

03 **A price ceiling still applies**
Where supported, set a buy limit. A REGN limit of $749 stays below our $750 ceiling.

04 **A tool for a planned entry**
It spreads execution over time. For small, liquid orders, a simple limit order may be sufficient.

05 **Fills and price improvement vary**
Price limits can leave shares unfilled. TWAP does not guarantee completion, a better price or protection from losses.

ILLUSTRATIVE REGN ORDER

20 shares
Over 5 days

10 planned slices
2 shares per slice

Target cadence
Twice per day

Buy limit: $749
*Maximum share cost: $14,980**

**Before fees, if fully filled.*
Broker schedules and fills vary.

DIGITAL ASSETS

Bitcoin: Recovery Meets Supply

August 31 close · ~$78,549 · Recovery underway · Overhead supply remains



BTC/USD · Daily · TradingView · Analysis through August 31, 2026

"BTC has recovered. Our DCA process continues at planned levels, with patience around the ~$81–90k overhead region."

→ *For current accumulation zones & positioning: WealthStack Portfolio Monitor*

DCA WATCHLIST

ETH

DCA alongside BTC

SOL

DCA — consumer chain

SUI

Small allocation DCA

RATES WATCH

10Y Yield: Rates Remain Elevated

August 31, 2026 · 4.75% daily yield reference · Financing costs remain a constraint



US10Y · Daily · TradingView · Analysis through August 31, 2026

AUGUST-END YIELD

4.75%

FRED daily Treasury reference

NEARBY SUPPORT

~4.6%

Approximate chart demand region

DEEPER SUPPORT

~4.2–4.3%

Broader demand region below

Elevated yields argue for selective sizing. Lower yields would help the discount-rate backdrop.

BREADTH ANALYSIS

MMTH: Majority Participation

August 31 setup · Above 50% participation · Below the ~67–68% supply region



MMTH · Stocks above 200-day MA · Analysis through August 31, 2026

MONTH-END SETUP

Above 50%

Approximate reading from chart

SUPPLY RESISTANCE

~67–68%

A hurdle for stronger confirmation

PRIOR SUPPORT

~41%

Reference low from the earlier selloff

Participation supports selective exposure. A sustained move above ~68% would strengthen confirmation.

SEPTEMBER PRIMARY PICK

REGN: The Accumulation Plan

AI-enabled biotech thesis · Patient entries near the 200-day moving average



REGN · Daily · TradingView · August 31, 2026 analysis cutoff

→ *For current accumulation zones & positioning: WealthStack Portfolio Monitor*

AUGUST 31 CLOSE

~$799.08

Above our preferred entry ceiling

ACCUMULATION RANGE

Below $750

Around the 200-day MA setup

EXECUTION

Wait + stage

Build gradually if price reaches the zone

A strong research platform at a price we want to own. No need to chase above our entry zone.

WHY WE LIKE REGN

REGN: Data, Science And AI

Our primary September idea, with price discipline built into the thesis

Biological data gives AI something useful

The Regeneron Genetics Center links genetic information with health records. We believe that richer biological data can improve target selection as AI tools advance.

A concrete expansion of the data platform

In April, Regeneron announced a TriNetX collaboration covering access to de-identified records from about 300 million patients, with the aim of strengthening discovery and AI research.

An operating business behind the thesis

REGN already develops and commercializes medicines. Its July results reported growth in Dupixent, EYLEA HD and Libtayo. The AI case adds potential to an existing research engine.

Why entry price still matters

AI cannot eliminate clinical failure. Product competition and pipeline execution still drive returns. We want staged entries below $750, around the 200-day MA setup.

WEALTHSTACK VIEW: REGN below $750. A long-term research thesis, with no promise of a quick catalyst.

LONG-TERM ALTERNATIVE

LLY: The Accumulation Plan

Commercial strength + AI research · A patient, long-term allocation



LLY · Daily · TradingView · August 31, 2026 analysis cutoff

→ *For current accumulation zones & positioning: WealthStack Portfolio Monitor*

AUGUST 31 CLOSE

~$1,156.73

Within our accumulation range

ACCUMULATION RANGE

$1,200 or less

A defined entry ceiling, spread over time

EXECUTION

Stage entries

Reserve capital for further weakness

Our longer-term alternative pairs an established commercial engine with AI research potential. Price still matters.

WHY WE LIKE LLY

LLY: Commercial Scale Meets AI

Our longer-term alternative, with a different business and valuation profile

A business that can fund its research

Lilly's existing medicines provide a commercial base for future research. Its August results highlighted Mounjaro and Zepbound as major growth drivers.

A concrete AI collaboration

Lilly and NVIDIA announced an AI co-innovation lab in January. The companies plan up to $1 billion of combined investment over five years in research and infrastructure.

Why we offer LLY as the alternative

We prefer LLY for investors seeking a longer-term quality allocation to this theme. That is a portfolio judgment. High growth expectations can still make the shares volatile.

What must turn potential into value

Better discovery tools must lead to successful medicines and economic returns. Clinical results, drug pricing, competition and the price paid for the shares all remain important.

WEALTHSTACK VIEW: LLY at $1,200 or less. Stage a long-term position within the healthcare risk budget.

SCENARIO ANALYSIS

What Would Change Our View?

DCA remains conditional. We review the entry setup, investment thesis and portfolio risk together.

ASSET / THEME	ACCELERATE DCA IF…	PAUSE / EXIT IF…
Bitcoin	Holds the recovery and works through the ~$81–90k overhead supply area	Recovery fails and support weakens. Reassess the combined crypto risk sleeve.
Crypto Equities	Network activity and business performance improve alongside a sustained crypto recovery	Fundamentals weaken, dilution rises or the combined sleeve exceeds its risk budget
Rates / Dollar	Yields ease sustainably and dollar strength remains contained	Yields or the dollar rise sharply and tighten conditions for risk assets
MMTH Breadth	Moves sustainably above ~67–68% with wider participation	Loses the 50% threshold and weakens toward earlier support
REGN / LLY	Our entry zones align with an intact business and research thesis	Clinical, competitive or pricing developments undermine the investment case

"Our allocation adapts when the evidence changes."

RISK FRAMEWORK

Risk Across The Opportunity Set

01	**Elevated volatility**	Plan for large swings before committing capital
02	**Significant drawdowns**	Review losses against the thesis and predefined risk limits
03	**Complete failure risk**	Clinical or business setbacks can cause permanent losses.
04	**Portfolio concentration**	Budget correlated crypto and healthcare exposure together.
05	**Asymmetry over win rate**	A sound theme needs a favorable entry and a disciplined allocation

DCA POSITION SIZING

- Define total allocation before starting
- Split into 3–6 tranches over the planning horizon
- Size to your personal risk budget
- Do not add beyond defined allocation
- Reassess fundamentals and total portfolio risk

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

The WealthStack Portfolio Lifecycle

The same opportunity can justify different exposure depending on your income needs, time horizon and tolerance for loss.

$10k–$100k

Aggressive Asymmetry

- Selective DCA within risk budget
- Growth exposure within risk budget
- Predefine the combined risk sleeve
- Widest tranches across H2
- Accept only losses you can fund

Build the base.

$100k–$500k

Balanced Growth

- DCA into core assets selectively
- Add income layer (STRC/SGOV)
- Respect bond duration risk
- Smaller speculative allocations
- Stage carefully across H2

Grow with protection.

$500k–$2m

Growth + Income

- Selective growth and healthcare
- Balance growth and income
- Asymmetric as satellite only
- REGN / LLY as satellites
- Manage volatility carefully

Compound intelligently.

$2m+

Preservation + Cash Flow

- Small core crypto allocation
- Diversified income weighting
- Healthcare within equity budget
- Limit speculative concentration
- Volatility management priority

Protect the machine.

Illustrative portfolio guidance

THE GOAL

“The goal is not maximum activity.

The goal is intelligent positioning.”

Disciplined. Selective. Patient.

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WealthStack Playbook · wealthstack.vip/playbook