



# INVESTORS EDGE WEEKLY UPDATE

Sept 4th, 2025



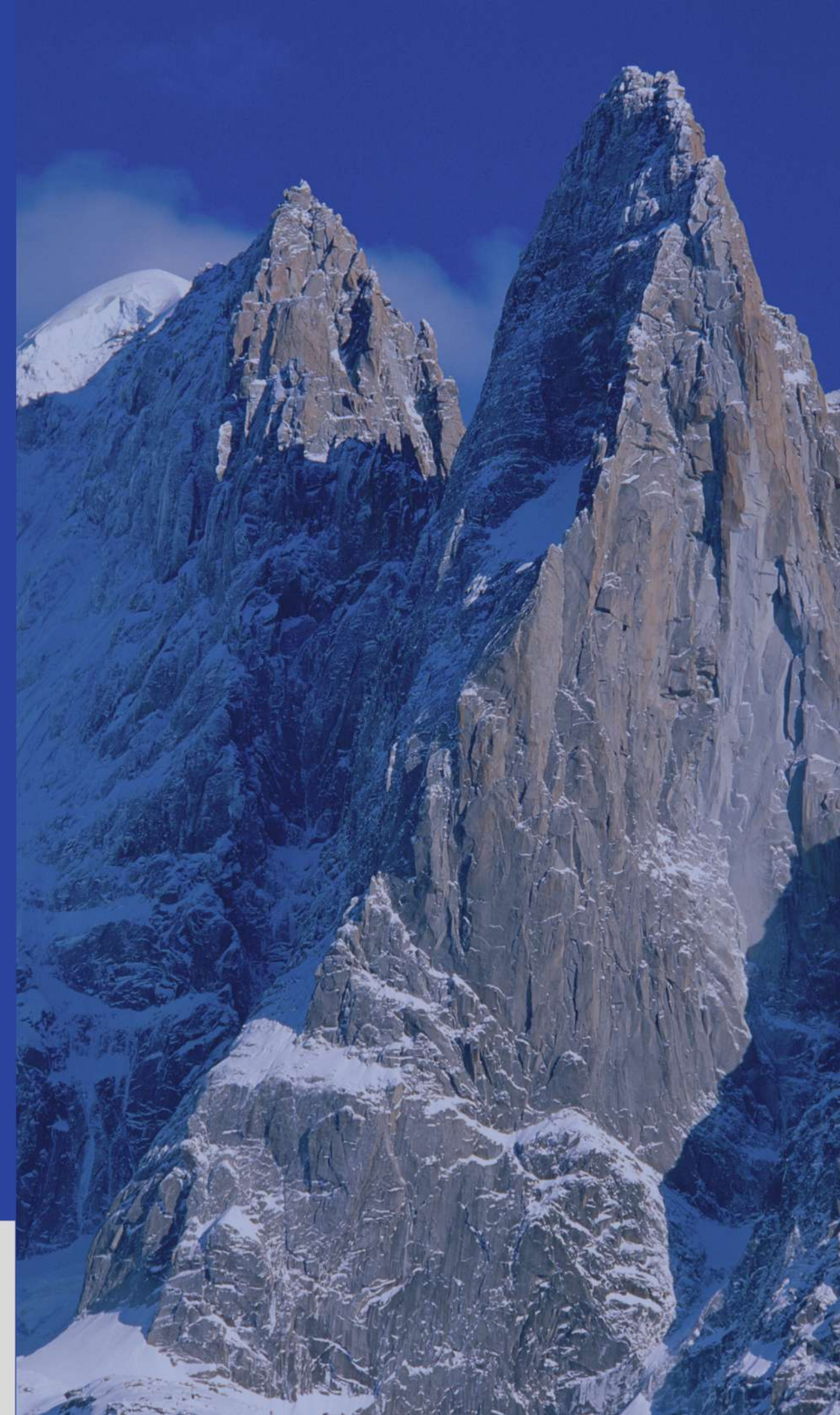
[www.InsideEdgeCapital.com](http://www.InsideEdgeCapital.com)



As seen on



By Todd Gordon & Kyle Wasson





# DISCLOSURES

Inside Edge Capital, LLC is a registered investment adviser located in Saratoga Springs, NY

Inside Edge Capital & its representatives are in compliance with the current registration & notice filing requirements imposed upon registered investment advisers by those states in which Inside Edge Capital maintains clients. Inside Edge Capital may only transact business in those states in which it is registered or qualifies for an exemption or exclusion from registration requirements. The information in this presentation should not be construed, in any manner whatsoever, as a substitute for personalized individual advice from Inside Edge Capital.

Information presented is for educational purposes only and does not intend to make an offer or solicitation for the sale or purchase of any specific securities, investments, or investment strategies. Information presented is also dated material and may be out of date or obsolete after the date of publication. Investment model performance is dependent on the time period selected and may not fully reflect actual model performance based on trade timing and other factors. This report is not intended to predict or show any actual account performance. Investments involve risk and unless otherwise stated, are not guaranteed. Be sure to first consult with a qualified financial adviser and/or tax professional before implementing any strategy discussed herein.

Past performance is not indicative of future performance. Therefore, no current or prospective client should assume that future performance of any specific investment, investment strategy (including the investments and/or investment strategies recommended by Inside Edge Capital), or product referenced directly or indirectly in this report, will be profitable. Different types of investments involve varying degrees of risk, & there can be no assurance that any specific investment or investment strategy will be suitable for a client's or prospective client's investment portfolio.

The information within this report was researched by Inside Edge Capital with the tools available to the Inside Edge Capital from DTN IQ, Optuma, YCharts, CNBC, TD Ameritrade, Schwab.

Various indexes were chosen that are generally recognized as indicators or representation of the stock market in general. Indices are typically not available for direct investment, are unmanaged and do not include fees or expenses. Some indices may also not reflect reinvestment of dividends.







#### ABOUT US WHO WE ARE

Inside Edge Capital Management LLC (IEC for short) launched in 2021 with a clear mission: provide exceptional financial services to a select group of individuals and businesses. Our philosophy is based on a disciplined, process-driven approach to active investment management in combination with comprehensive wealth management services. We believe simply investing in the averages is for well-average investors. We strive to be better. We are a virtual wealth management firm utilizing today's best technologies to form meaningful client connections.

#### WHAT IS INVESTING ON THE INSIDE EDGE?

*"Inside Edge" is a play on founding partner Todd Gordon's years as a competitive ski racer (pictured above). At first glance, the similarities of downhill ski racing and investment management might be hard to see. For both, there is much at stake. Whether it's the skier in the starting gate or the investor sitting down to make important financial choices, it's up to both of them to be researched, prepared, and ready to follow their game plan with confidence. Much like catching the inside edge of a ski on a turn, our approach emphasizes the advantage gained through skillful navigation and calculated moves in the investment landscape.*

## SERVICES

#### INVESTMENT MANAGEMENT

Our process is two-pronged. We identify your maximum risk threshold, then we utilize active, diversified management to avoid underperforming asset classes.

#### FINANCIAL PLANNING

Undergoing financial planning can increase confidence and reduce the uncertainty that often accompanies managing your personal finances, and help maximize the value of your hard work.

#### WEALTH MANAGEMENT

Whether it is investments, financial planning, sub-advisory services, market research, or education, IEC is positioned to take the action plan and the conversation as far as you want, in order to help you reach your goals.

# WEEKLY LIVE STREAM

## AGENDA

- Current events recap
- Market technicals
- FOMC Rate cuts coming?
- IEC-Client Only Discussion
  - Portfolio review
  - Performance review
  - Coming moves
  - Financial planning E-O-Y



- In a key antitrust ruling, Google avoids divesting Chrome/Android or ending its \$20B Apple deal to pre-load their software on iPhones
- But, Google must share search data with rivals to boost competition amid AI rise. Google plans appeal.
- Seen as balanced, curbing Big Tech without drastic changes.
- Sizable stock price and market cap advance upon news:
  - Alphabet +9% and \$230B market cap gain
  - Apple +3.13% and \$130B market cap gain







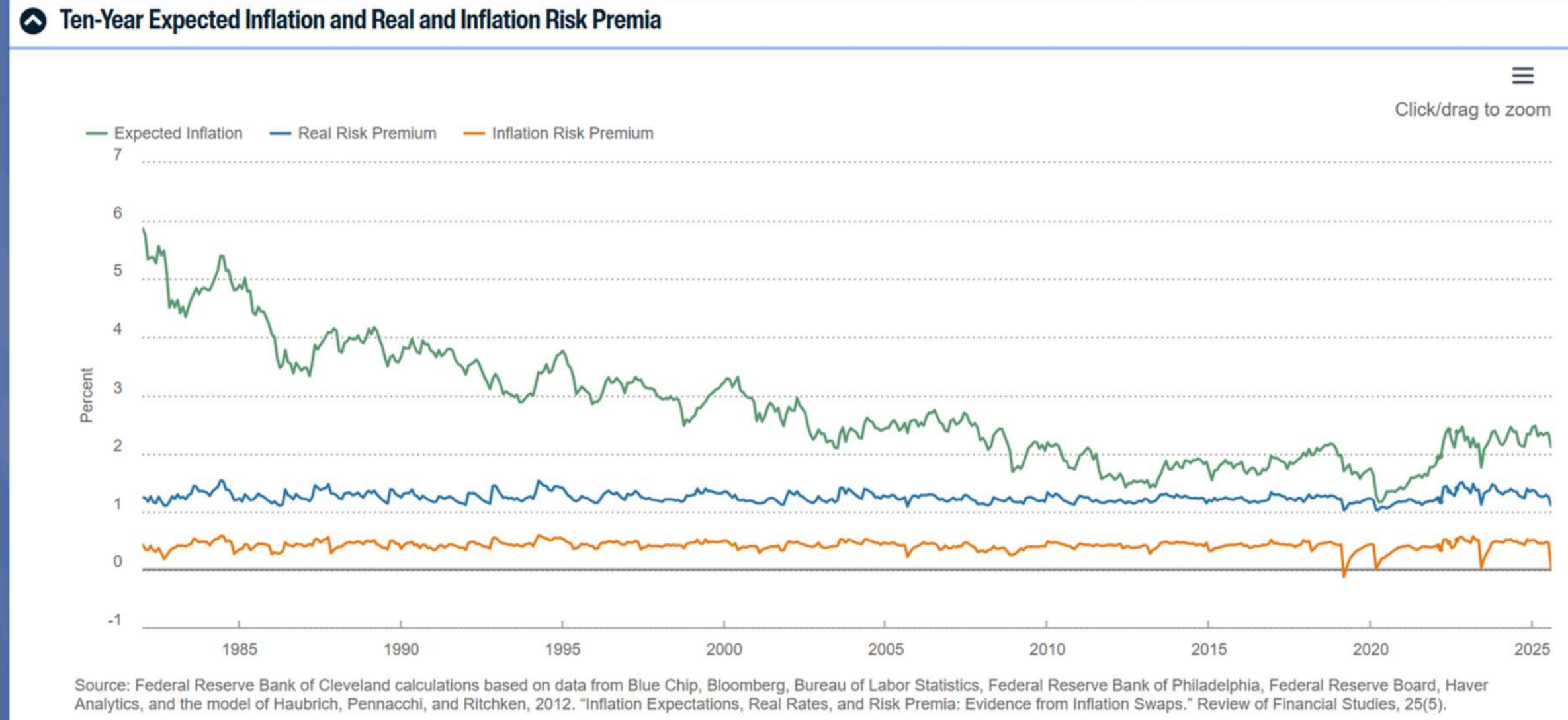
- ADP survey showed hiring slowed in August to 54,000, short of the 106,000 jobs added in July
- Official jobs report comes out tomorrow
  - unemployment rate is projected to increase from 4.2% to 4.3%
  - Poor numbers will put pressure on Fed to lower rates

## Non-Farm Payroll Expectations Friday

Time	Cur.	Imp.	Event	Actual	Forecast	Previous
Friday, September 5, 2025						
08:30	USD	★ ★ ☆	Average Hourly Earnings (YoY) (YoY) (Aug)		3.7%	3.9%
08:30	USD	★ ★ ★	Average Hourly Earnings (MoM) (Aug)		0.3%	0.3%
08:30	USD	★ ★ ★	Nonfarm Payrolls (Aug)		75K	73K
08:30	USD	★ ★ ☆	Participation Rate (Aug)			62.2%
08:30	USD	★ ★ ☆	Private Nonfarm Payrolls (Aug)		75K	83K
08:30	USD	★ ★ ☆	U6 Unemployment Rate (Aug)			7.9%
08:30	USD	★ ★ ★	Unemployment Rate (Aug)		4.3%	4.2%



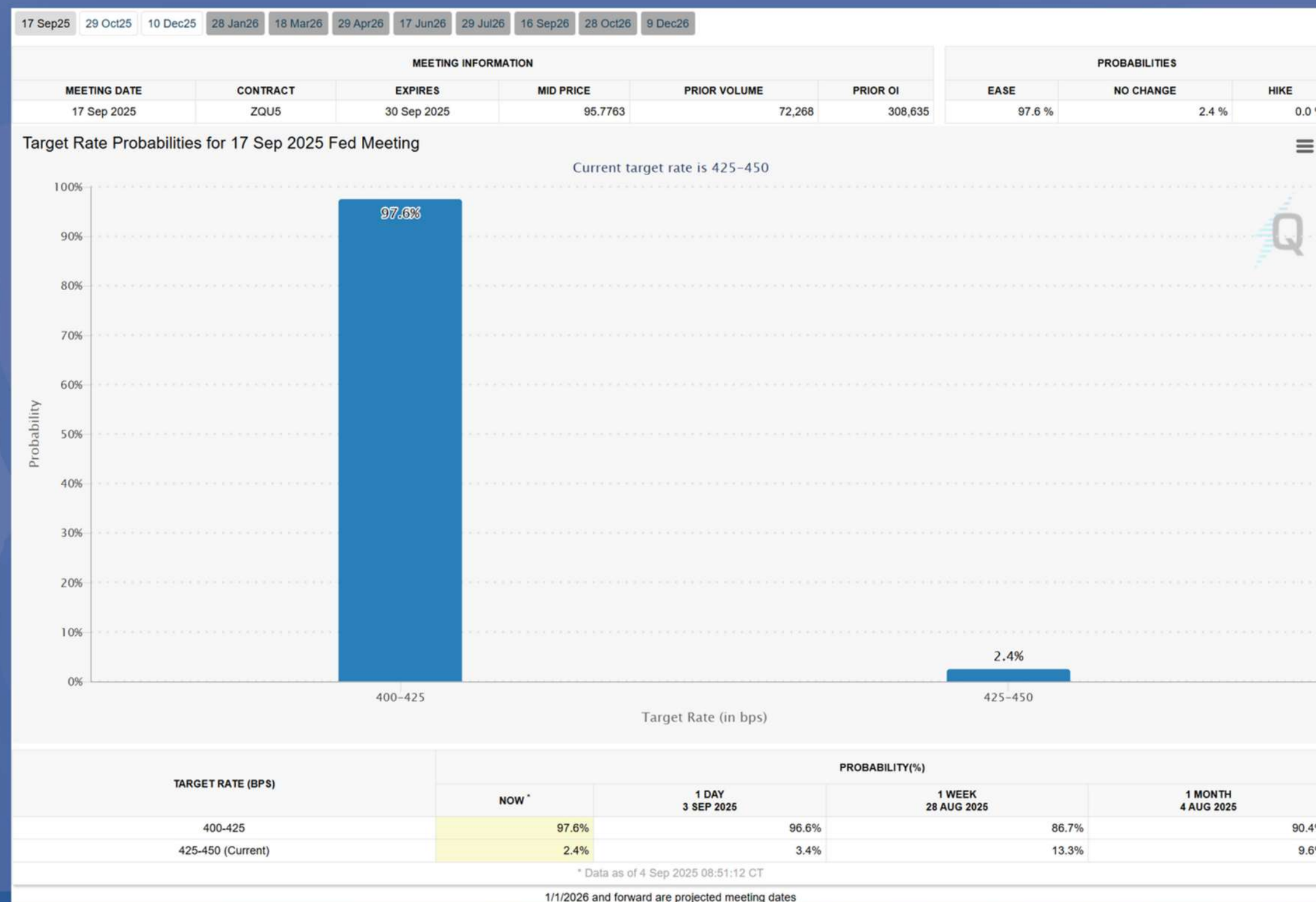
- 10-year Expected inflation decreased in August from 2.3% to 2.1% (reflected on chart)
- Inflation risk premium: Investors' required compensation for unexpected inflation changes.
- Real risk premium: Compensation for unexpected real interest rate shifts in protected bonds.



**EXPECTED INFLATION**



- 97.6% chance the Fed will cut rates in September
- coincides with cooling labor market and inflation that is slightly above target range
- “When the labor market turns bad, it turns bad fast. ... So for me, I think we need to start cutting rates at the next meeting,” Fed Governor Waller said in an interview on CNBC’s “Squawk Box.”



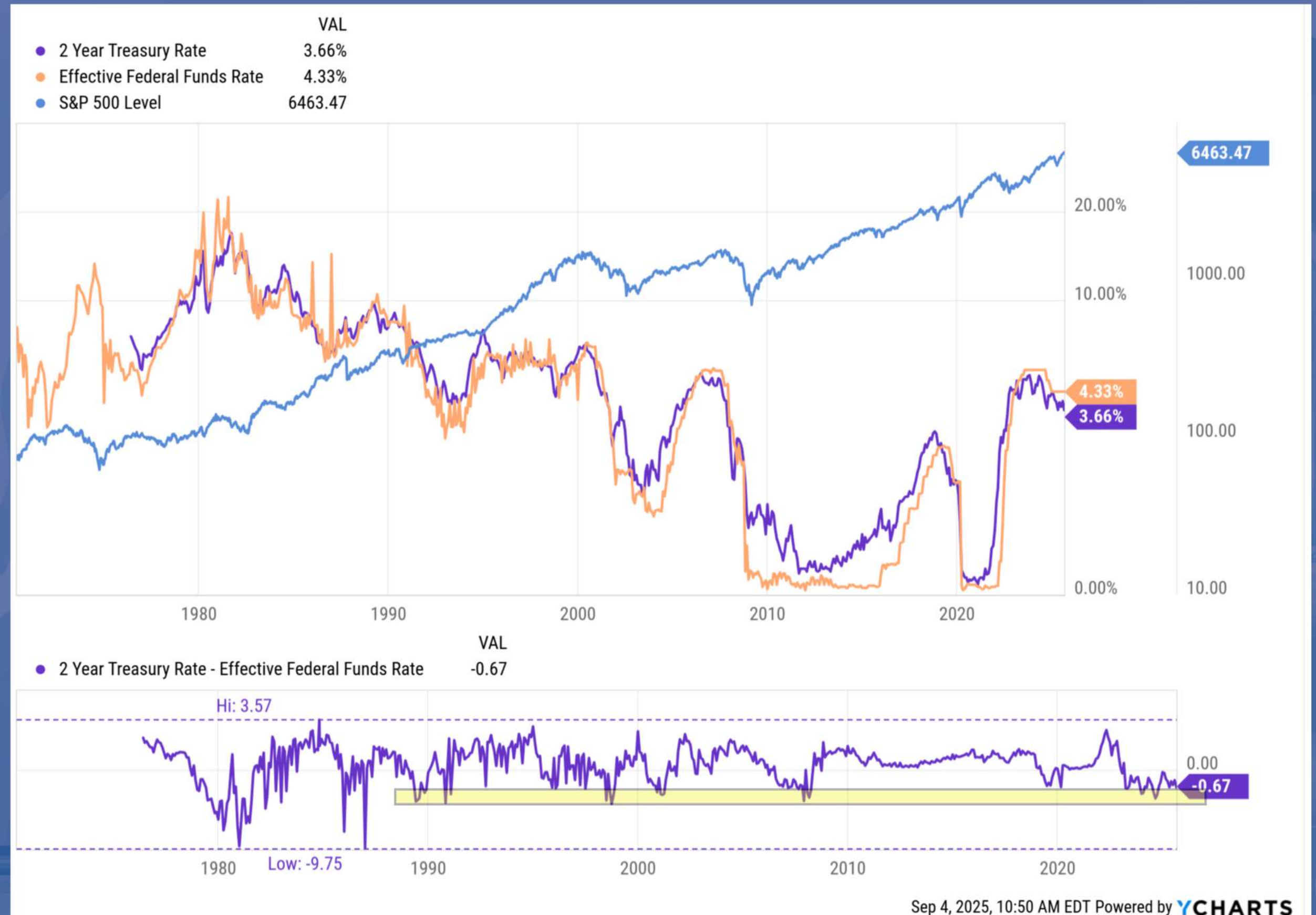


- As of now, by year-end there's a 100% chance of 50 bps cut broken up with a 34% chance that's 75 bps lower and 65% chance that it's 'just' 50 bps'

	CME FEDWATCH TOOL - AGGREGATED MEETING PROBABILITIES						
MEETING DATE	275-300	300-325	325-350	350-375	375-400	400-425	425-450
9/17/2025	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	97.55 %	2.45 %
10/29/2025	0.00 %	0.00 %	0.00 %	0.00 %	51.00 %	49.00 %	0.00 %
12/10/2025	0.00 %	0.00 %	0.00 %	34.50 %	65.50 %	0.00 %	0.00 %
1/28/2026	0.00 %	0.00 %	0.00 %	81.00 %	19.00 %	0.00 %	0.00 %
3/18/2026	0.00 %	0.00 %	39.69 %	60.31 %	0.00 %	0.00 %	0.00 %
4/29/2026	0.00 %	0.00 %	79.00 %	21.00 %	0.00 %	0.00 %	0.00 %
6/17/2026	0.00 %	44.66 %	55.34 %	0.00 %	0.00 %	0.00 %	0.00 %
7/29/2026	0.00 %	81.00 %	19.00 %	0.00 %	0.00 %	0.00 %	0.00 %
9/16/2026	21.07 %	78.93 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
10/28/2026	41.00 %	59.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/9/2026	64.95 %	35.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %



- 2-year treasury rate tends to be a good predictor of future fed rate cuts and considering 2-year is 67 bps below FF rate, which from ~1990 is about as extended as it gets before the two converge, suggests it's happening



# FED FUND / 2-YEAR TREASURY SPREAD







Following Labor day weekend a federal appeals court declared most of President Trump's tariffs were unconstitutional - raised market uncertainty, combined with seasonality

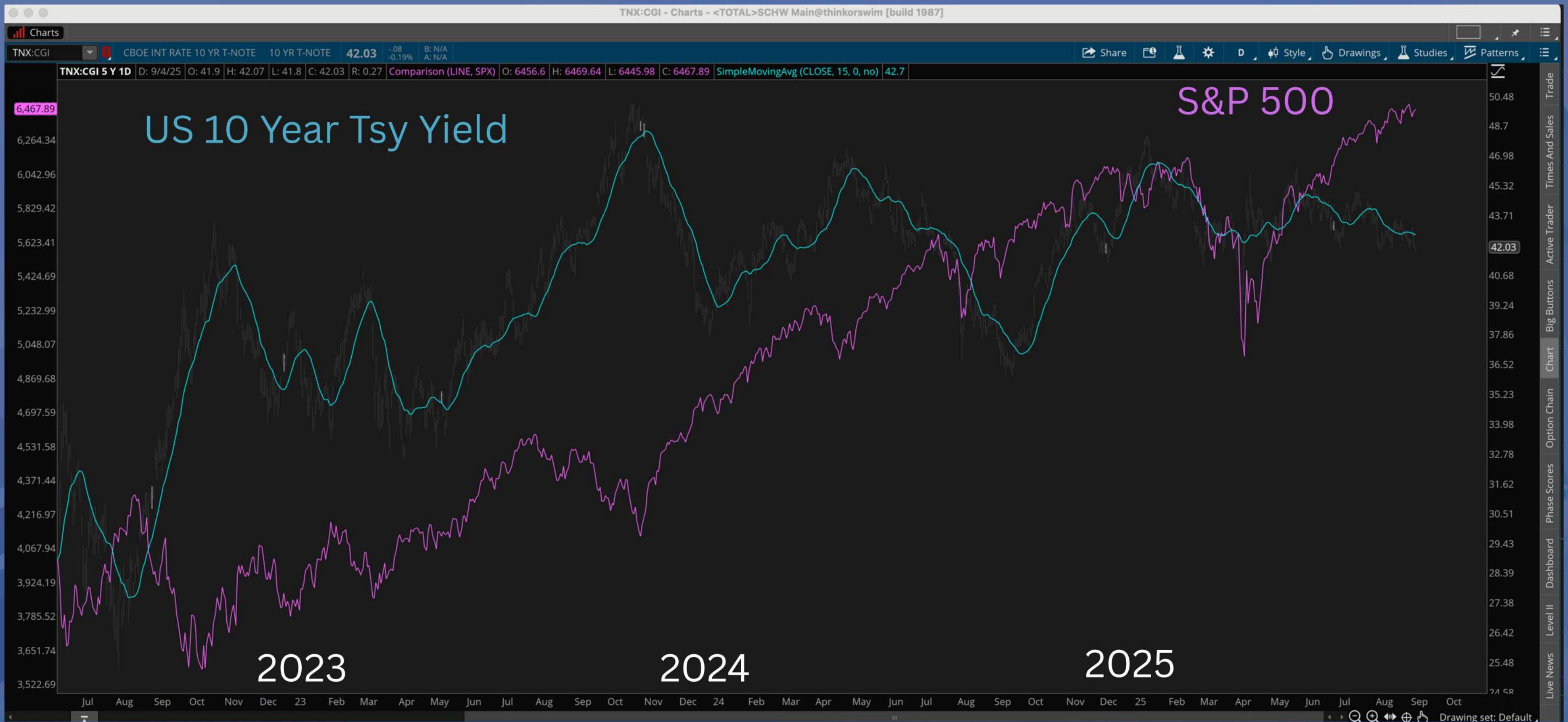
## US 10 YEAR YIELD - WEEKLY CHART



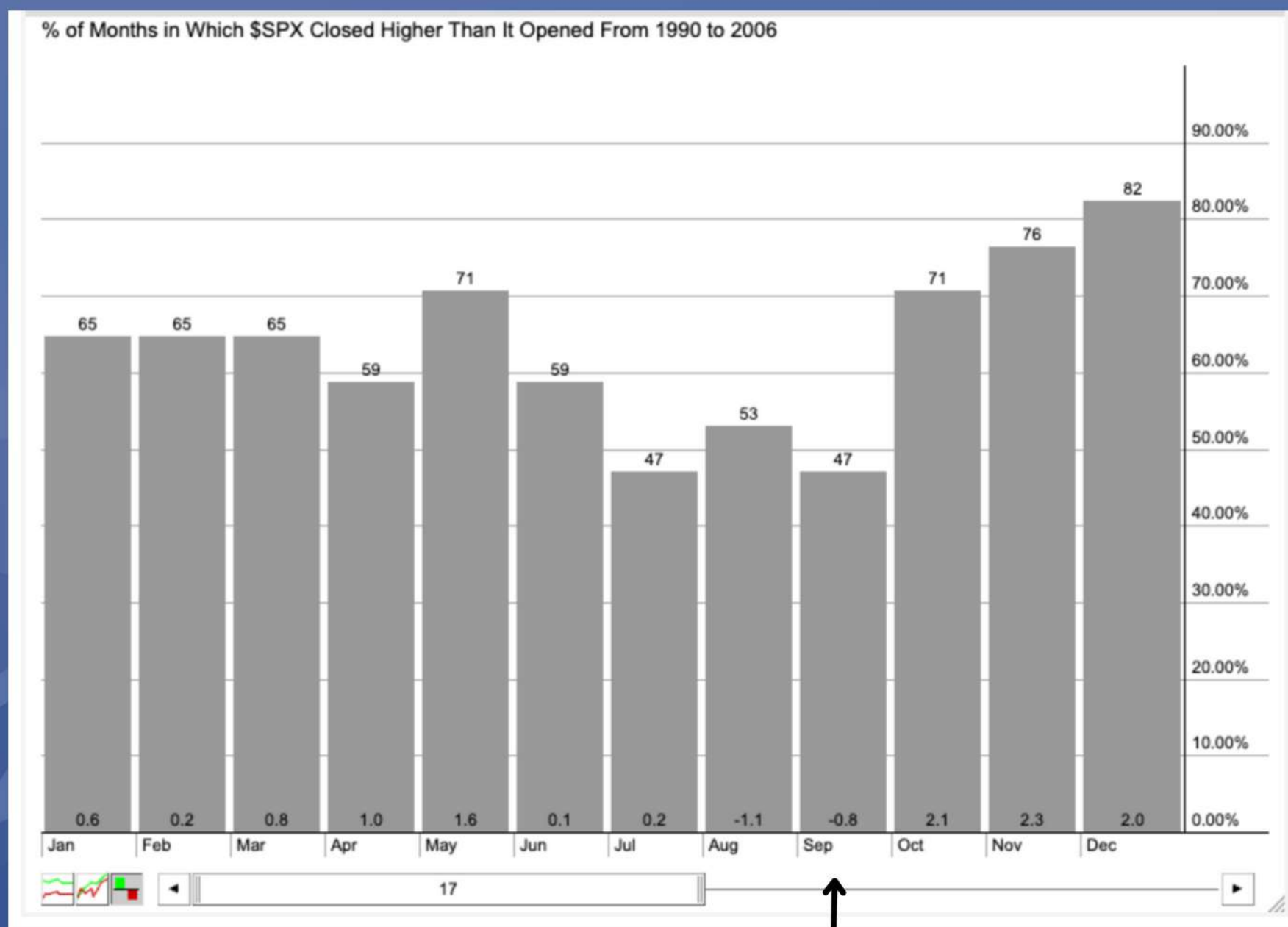


US 10 YEAR YIELD - WEEKLY CHART

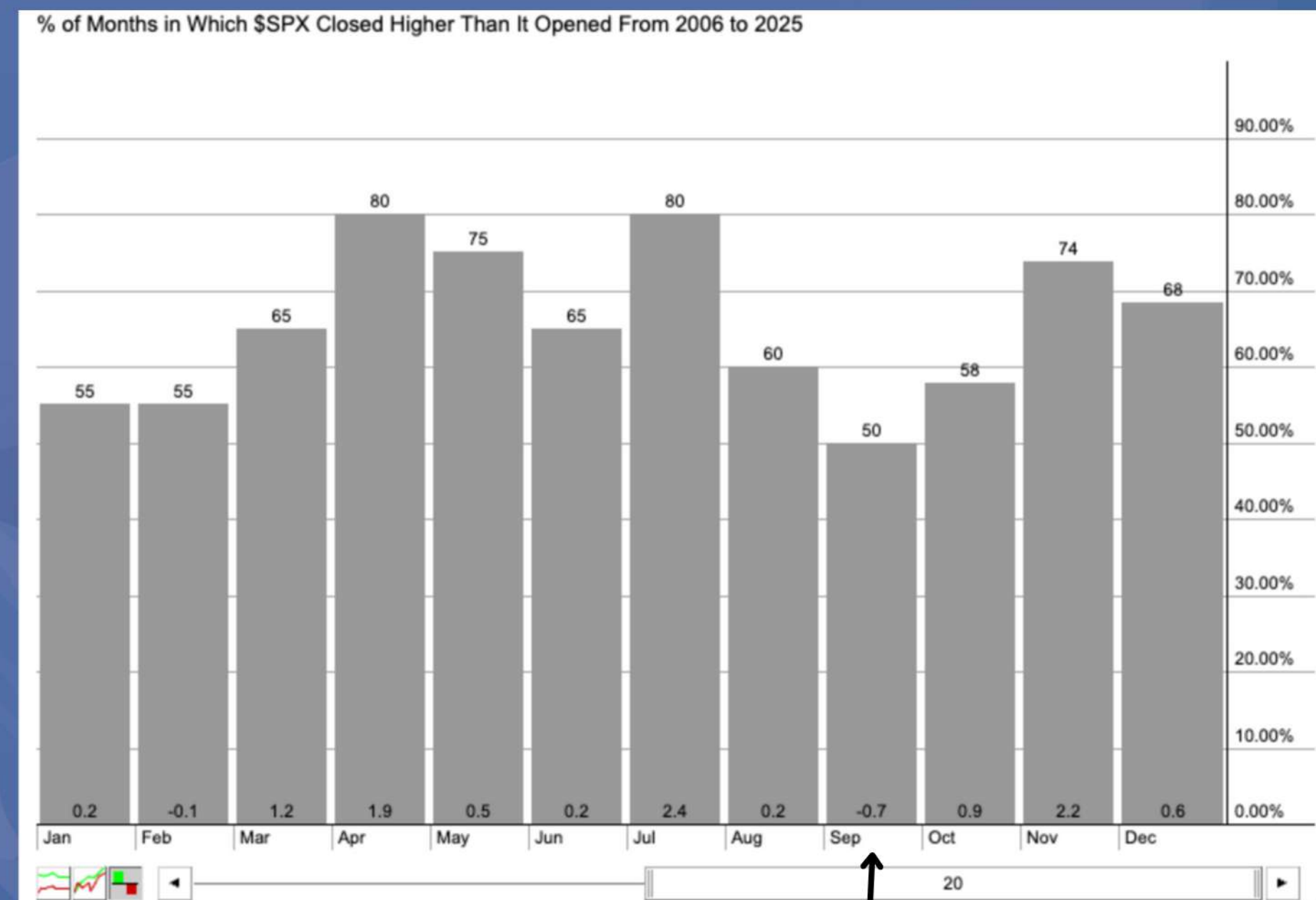








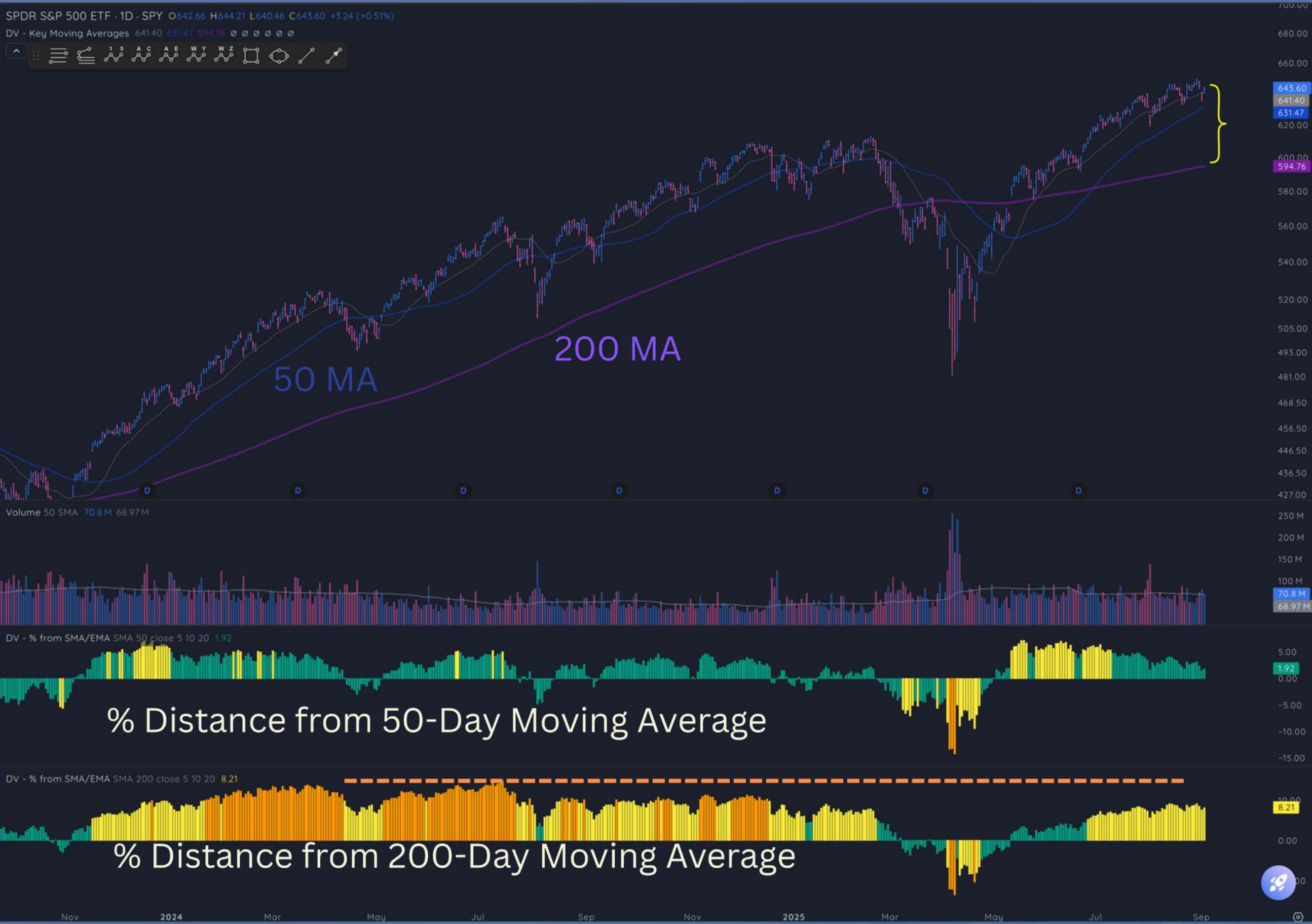
S&P 500 Seasonality from 1990-2006



S&P 500 Seasonality from 2006-2025

# SEASONALITY OF S&P 500





DV - % from SMA/EMA

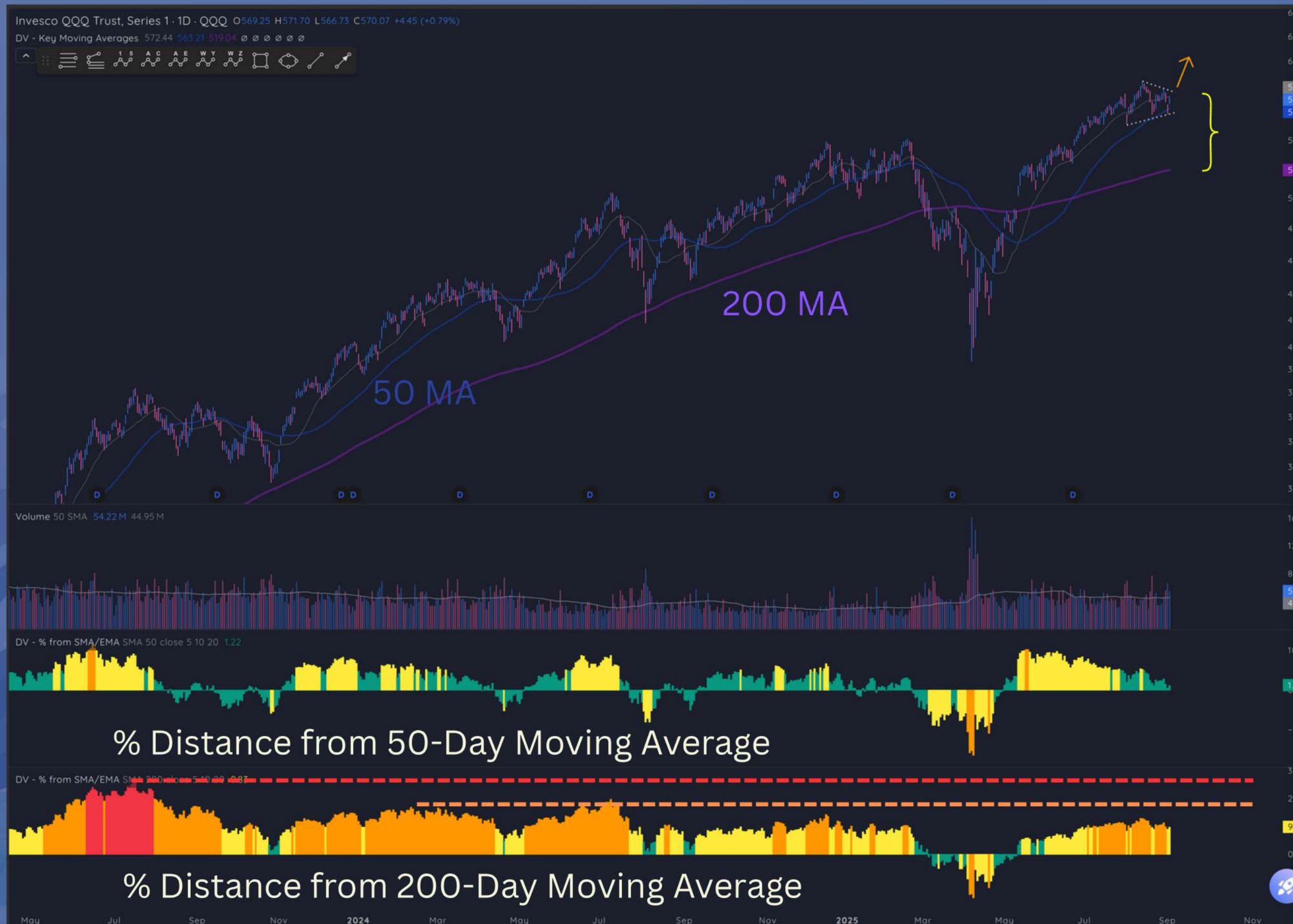
Inputs	Style	Visibility
Type	SMA	▼
Length	200	
Source	close	▼
Extension 1	5	
Extension 2	10	
Extension 3	20	

DV - % from SMA/EMA

Inputs	Style	Visibility
<input checked="" type="checkbox"/> % Change SMA/EMA		
Below Extension 1		
Between Extensions 1 & 2		
Between Extensions 2 & 3		
Above Extension 3		

# TECHINCALS OF THE S&P 500 - SPY





### DV - % from SMA/EMA

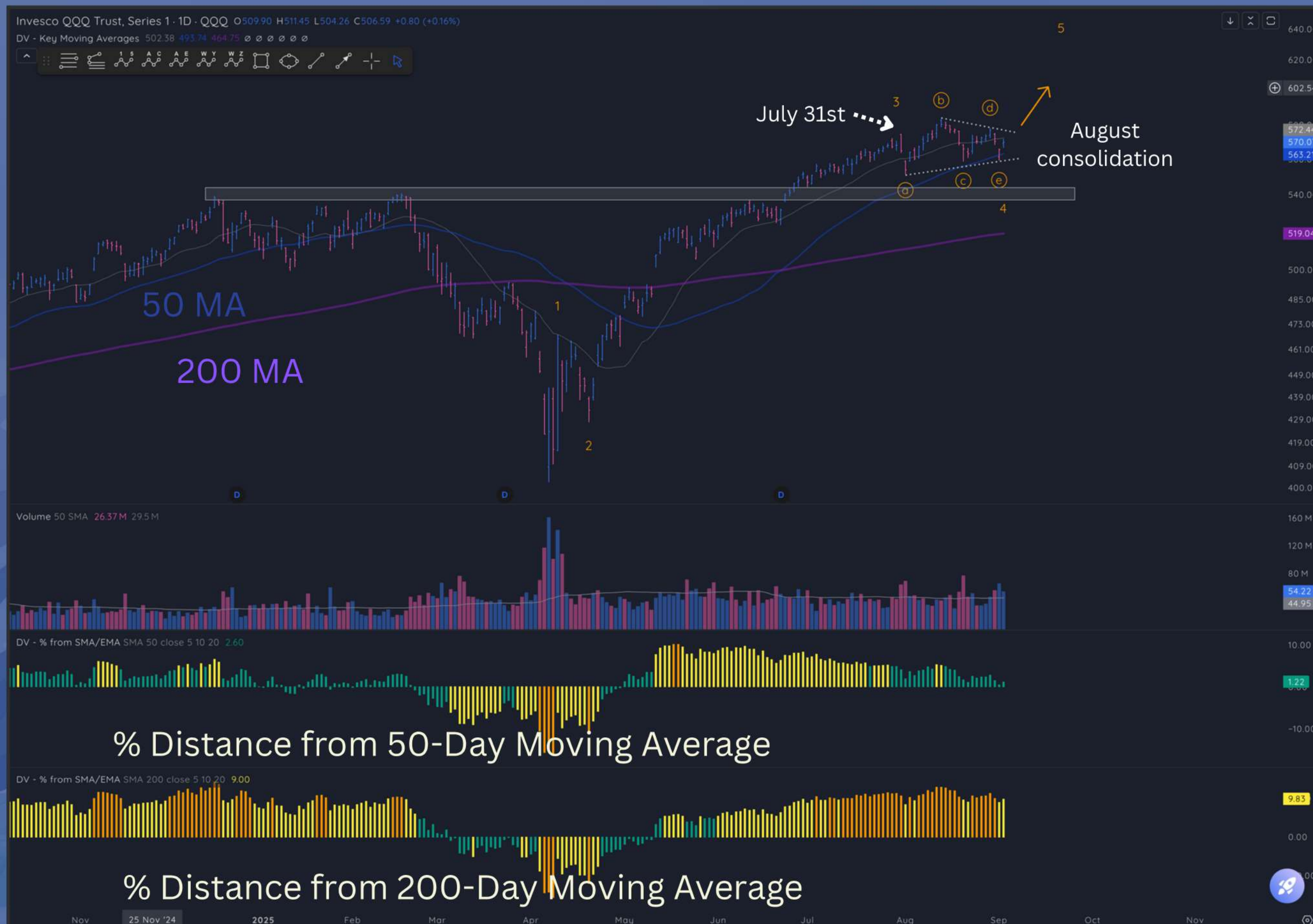
Inputs	Style	Visibility
Type	SMA	
Length	200	
Source	close	
Extension 1	5	
Extension 2	10	
Extension 3	20	

### DV - % from SMA/EMA

Inputs	Style	Visibility
<input checked="" type="checkbox"/> % Change SMA/EMA		
Below Extension 1		
Between Extensions 1 & 2		
Between Extensions 2 & 3		
Above Extension 3		

# TECHINCALS OF THE NDX 100 - QQQ





*The Nasdaq has been in back-and-forth consolidation pattern of higher-lows and lower-highs, setting up a breakout. The big question is higher or lower!? I think HIGHER!*

**TECHINCALS OF THE NDX 100 - QQQ**

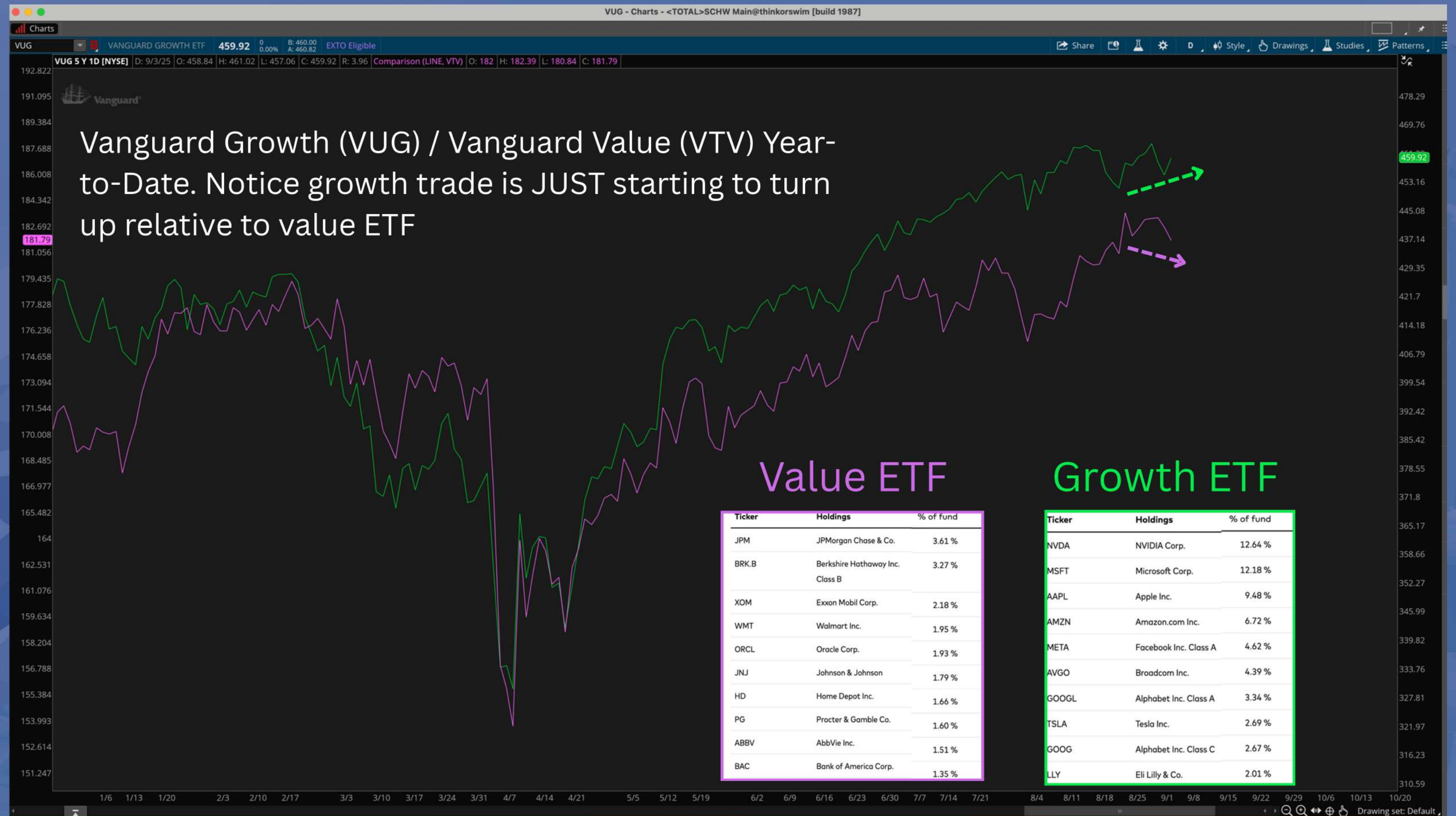






*Small caps approaching all-time highs as the small / large cap ratio starting to turn up. However, still has a LOT to prove to us to take a serious consideration of increasing small cap exposure*



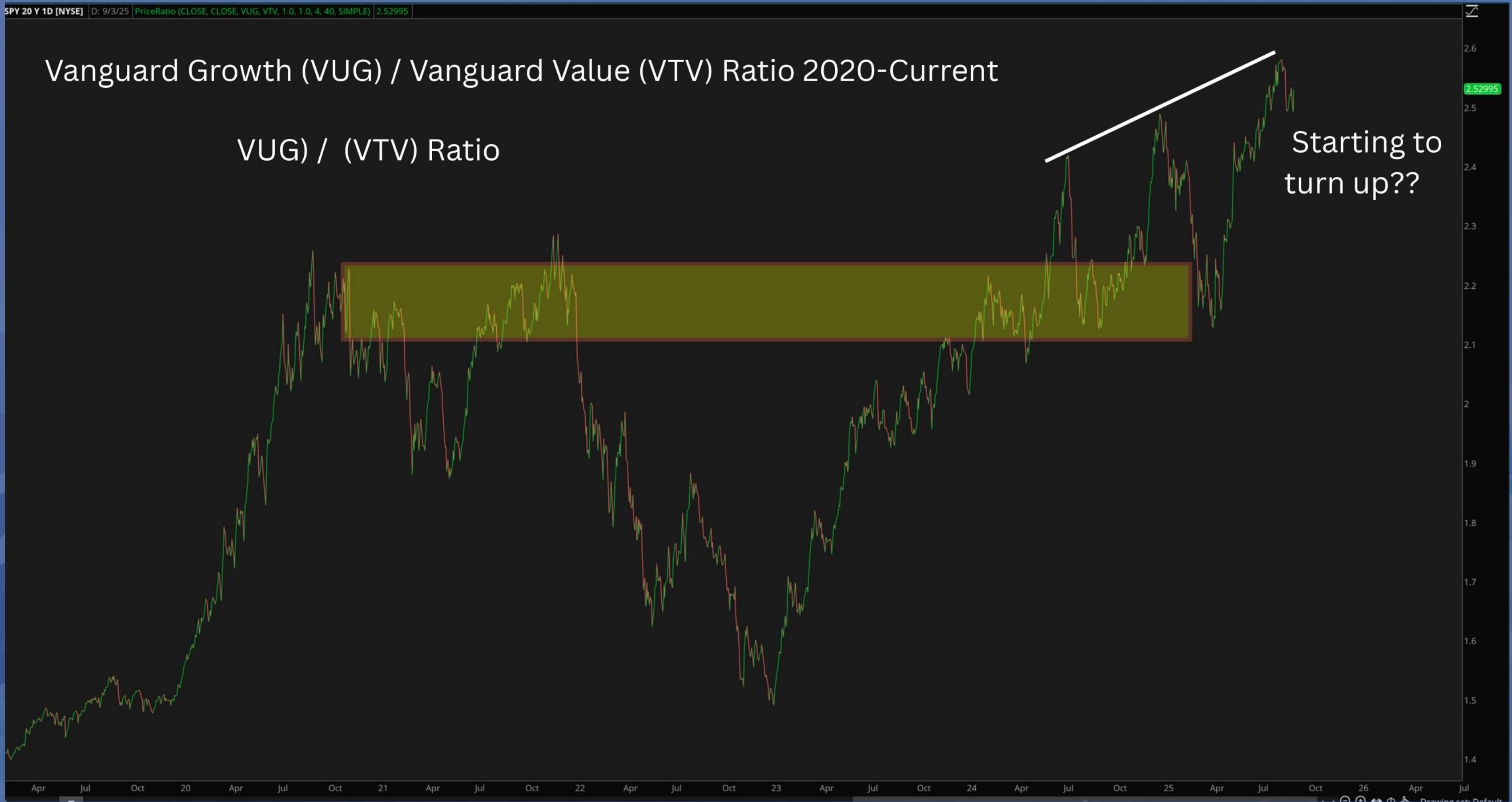


RATIO ANALYSIS



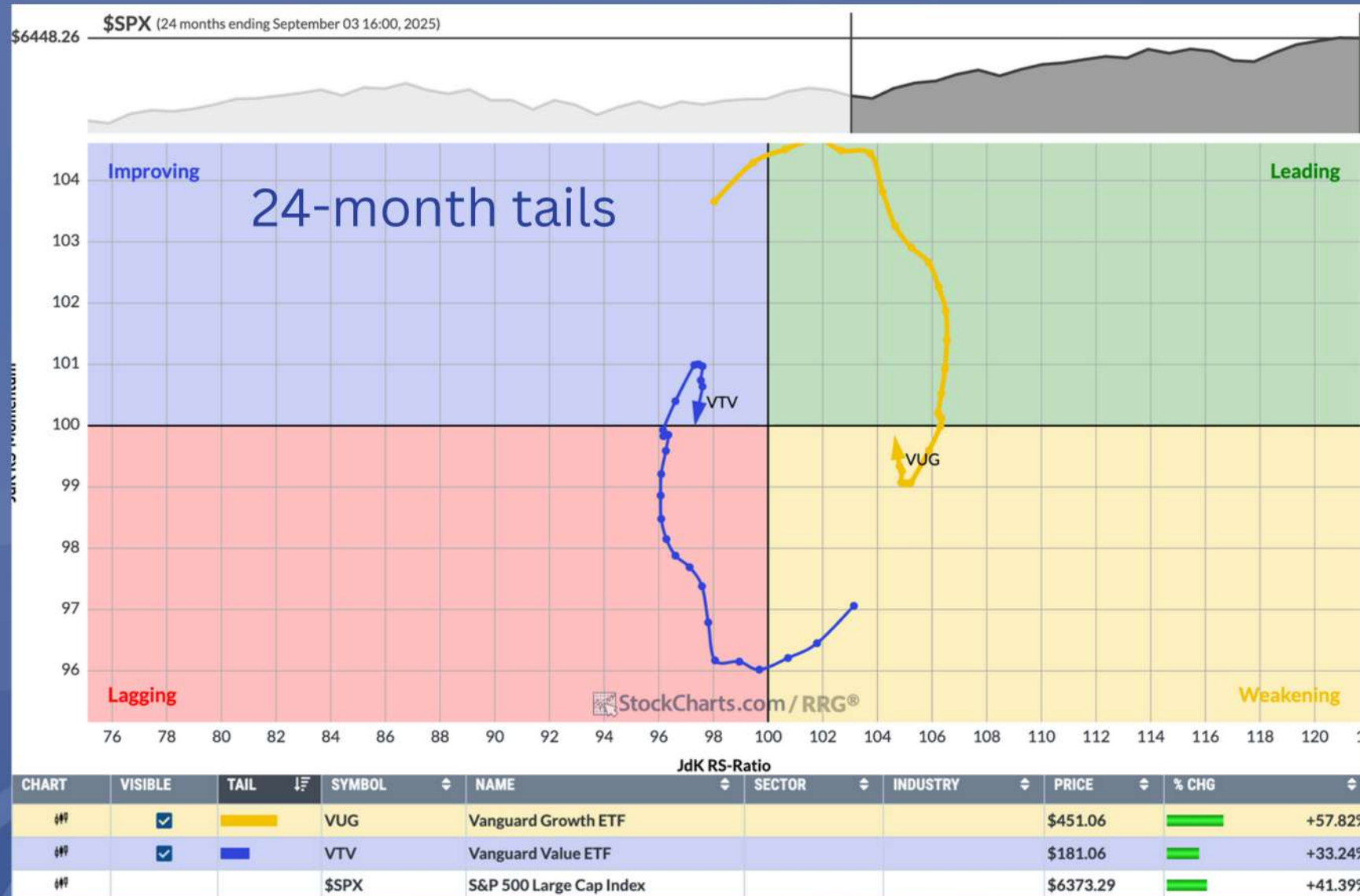
## Vanguard Growth (VUG) / Vanguard Value (VTV) Ratio 2020-Current

VUG) / (VTV) Ratio

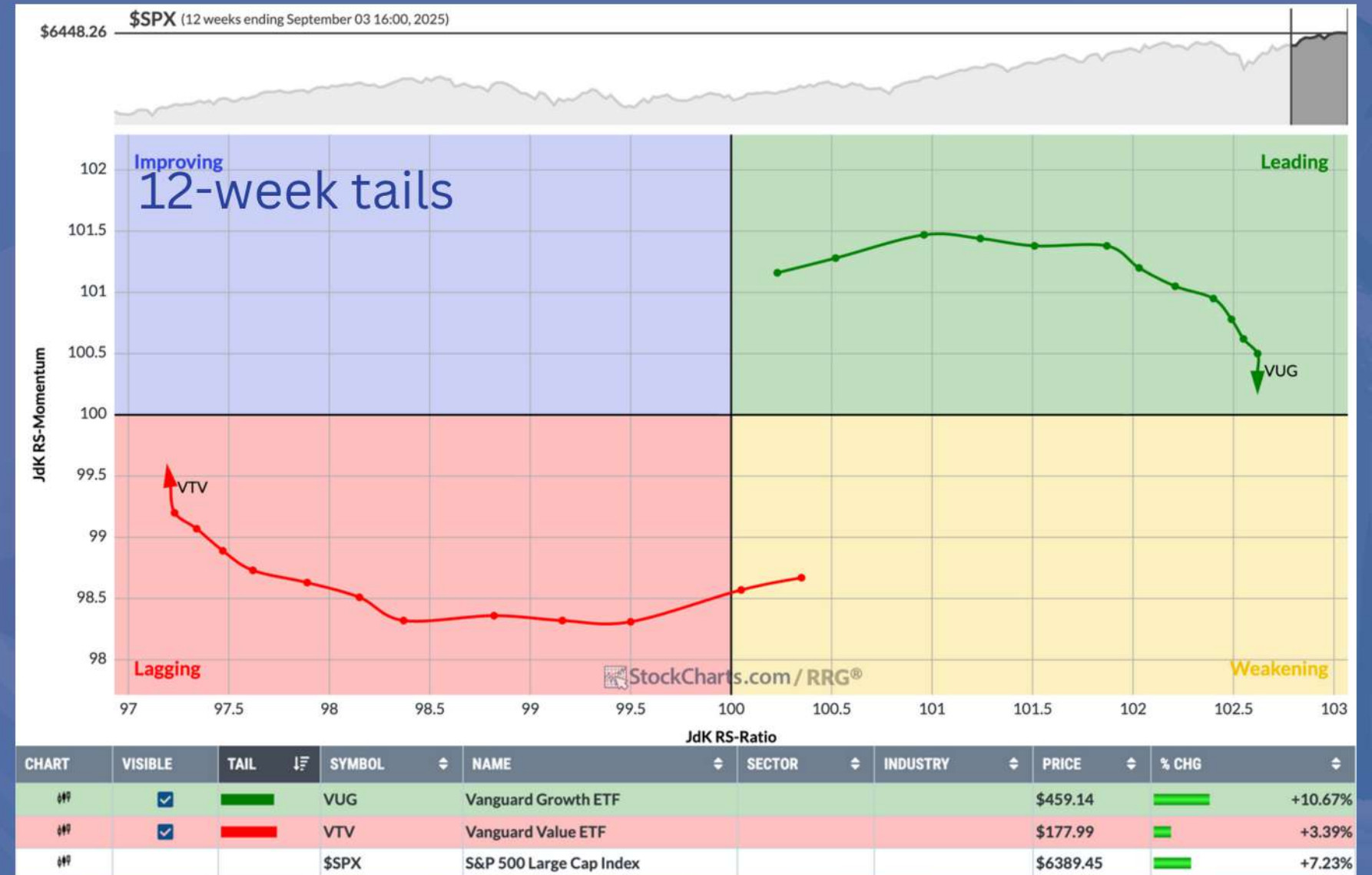


**RATIO ANALYSIS**





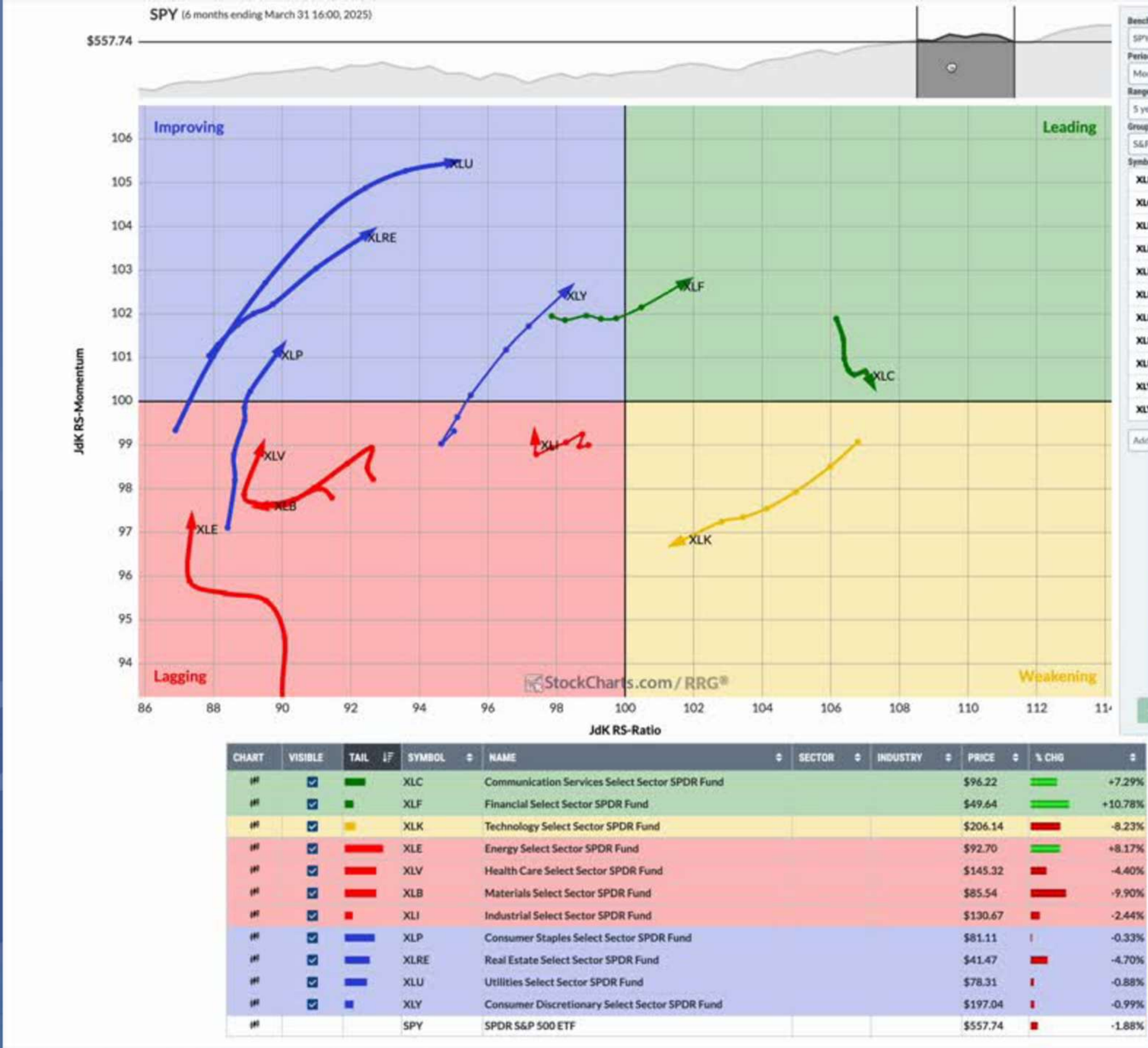
24-month return



12-week return

Vanguard Growth (VUG) / Vanguard Value (VTV) Relative Rotation Graphs





Sector Watch				
<input type="checkbox"/> Symbol +	Name	% Change - Today	% Change - QTD	% Change - YTD
<input type="checkbox"/> IWM	ISHares Trust - IShares Russell 2000 ETF	0.15%	8.45%	5.93%
<input type="checkbox"/> XLY	The Select Sector SPDR Trust - The Consumer Discretionary Sel...	1.13%	7.48%	4.11%
<input type="checkbox"/> XLG	Invesco Exchange-Traded Fund Trust - Invesco S&P 500 Top 50 ...	0.23%	5.91%	10.47%
<input type="checkbox"/> XLE	The Select Sector SPDR Trust - The Energy Select Sector SPDR ...	0.31%	4.71%	3.65%
<input type="checkbox"/> XLC	The Select Sector SPDR Trust - The Communication Services Sel...	0.34%	4.56%	17.20%
<input type="checkbox"/> SPY	SPDR S&P 500 ETF	0.19%	4.35%	10.02%
<input type="checkbox"/> QQQ	Invesco QQQ Trust, Series 1	0.13%	3.48%	11.66%
<input type="checkbox"/> XLU	The Select Sector SPDR Trust - The Utilities Select Sector SPDR ...	0.61%	3.34%	11.47%
<input type="checkbox"/> XLB	The Select Sector SPDR Trust - The Materials Select Sector SPD...	-0.36%	3.26%	7.74%
<input type="checkbox"/> XLF	The Select Sector SPDR Trust - The Financial Select Sector SPD...	0.44%	2.65%	11.20%
<input type="checkbox"/> XLK	The Select Sector SPDR Trust - The Technology Select Sector SP...	-0.64%	2.55%	11.67%
<input type="checkbox"/> XLI	The Select Sector SPDR Trust - The Industrial Select Sector SPD...	0.14%	1.72%	13.88%
<input type="checkbox"/> XLV	The Select Sector SPDR Trust - The Health Care Select Sector S...	-0.01%	1.60%	-0.47%
<input type="checkbox"/> XLRE	The Select Sector SPDR Trust - The Real Estate Select Sector SP...	0.59%	0.72%	2.61%
<input type="checkbox"/> XLP	The Select Sector SPDR Trust - The Consumer Staples Select Se...	0.32%	-0.13%	2.86%

Sector Watch				
<input type="checkbox"/> Symbol +	Name	% Change - Today	% Change - QTD	% Change - YTD
<input type="checkbox"/> XLC	The Select Sector SPDR Trust - The Communication Services Sel...	0.31%	4.52%	17.16%
<input type="checkbox"/> XLI	The Select Sector SPDR Trust - The Industrial Select Sector SPD...	0.13%	1.71%	13.87%
<input type="checkbox"/> XLK	The Select Sector SPDR Trust - The Technology Select Sector SP...	-0.73%	2.46%	11.57%
<input type="checkbox"/> QQQ	Invesco QQQ Trust, Series 1	0.04%	3.38%	11.55%
<input type="checkbox"/> XLU	The Select Sector SPDR Trust - The Utilities Select Sector SPDR ...	0.63%	3.37%	11.49%
<input type="checkbox"/> XLF	The Select Sector SPDR Trust - The Financial Select Sector SPD...	0.42%	2.63%	11.18%
<input type="checkbox"/> XLG	Invesco Exchange-Traded Fund Trust - Invesco S&P 500 Top 50 ...	0.14%	5.81%	10.37%
<input type="checkbox"/> SPY	SPDR S&P 500 ETF	0.14%	4.30%	9.97%
<input type="checkbox"/> XLB	The Select Sector SPDR Trust - The Materials Select Sector SPD...	-0.35%	3.27%	7.75%
<input type="checkbox"/> IWM	ISHares Trust - IShares Russell 2000 ETF	0.11%	8.40%	5.88%
<input type="checkbox"/> XLY	The Select Sector SPDR Trust - The Consumer Discretionary Sel...	1.04%	7.39%	4.01%
<input type="checkbox"/> XLE	The Select Sector SPDR Trust - The Energy Select Sector SPDR ...	0.35%	4.75%	3.69%
<input type="checkbox"/> XLP	The Select Sector SPDR Trust - The Consumer Staples Select Se...	0.39%	-0.06%	2.93%
<input type="checkbox"/> XLRE	The Select Sector SPDR Trust - The Real Estate Select Sector SP...	0.59%	0.72%	2.61%
<input type="checkbox"/> XLV	The Select Sector SPDR Trust - The Health Care Select Sector S...	0.03%	1.64%	-0.43%

# US SECTOR RELATIVE ROTATION GRAPHS



# GOODBYE FOR NOW!



- We're going to end the YouTube stream now and continue with members and investors of Inside Edge to discuss portfolio and planning updates
- Visit us at [InsideEdgeCapital.com](https://InsideEdgeCapital.com) and book a call to discuss wealth management, financial planning, custom hedging, or other questions.







Goal-driven  
Planning-focused



Market-driven  
Current outlook-focused

We are building a business around people who understand (or are willing to learn to understand) this core truth!

**INVESTOR SUCCESS VS STRUGGLE**