



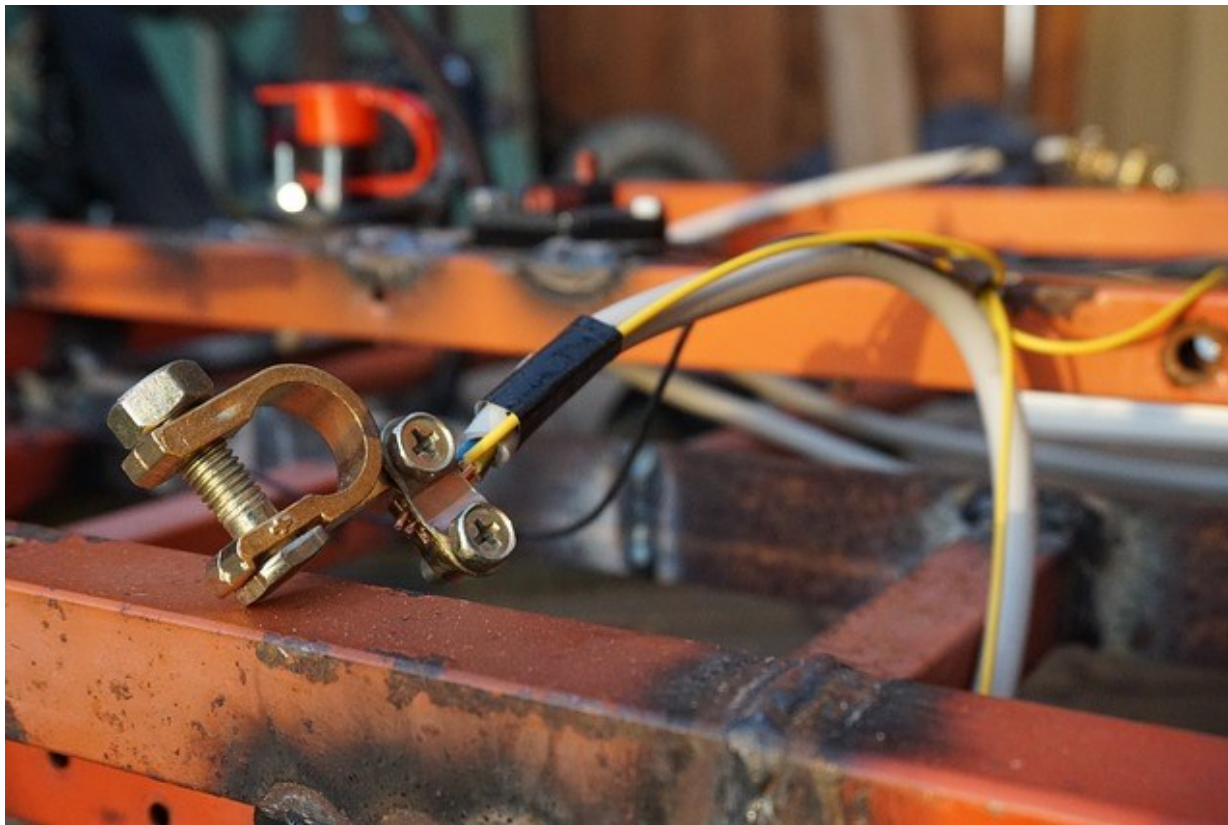
Stop Watching | Start Living

Our Mission

To enthusiastically provide dynamic tools, research, and services within the financial community by empowering institutions and individuals to redefine what financial freedom really means.

Introduction

In this issue of State of the Bands™ “It’s Electric!”, Fun facts in Space, The Hyper Loop, And Musical Chairs Congress. This report concludes with brief look at how news and broadcasting is impacting the global trade war.





Driver *Camille Jenatton* in *Jamais Contente* : first automobile to reach 100 km/h in 1899.

It's Electric!

Electric vehicles are here to stay! The year may be 2019, but the first electronic vehicle was manufactured in 1837 in Scotland by Robert Davidson. It was a great idea, however rechargeable batteries were not invented until 1859 so these cars definitely were an expensive hobby.

In addition to being attributed with designing and building the first electric car, he also built his own proprietary electric batteries in London in 1884. A few years later, Andreas Flocken built the first German electric car in 1888. The United States trailed behind with their first electric car showing up between 1890-1891.

From there cars only improved. In fact, following the electric vehicles, William Morrison built the first station wagon/minivan. It could hold up to six people and travel at an astounding speed of 14 miles per hour. So what happened? Henry Ford. Henry began mass producing gasoline powered vehicles and in doing so brought down the price of gasoline. This only enticed buyers because in addition to having affordable fuel, it also could move 4-6 times faster.

Fun Fact: The current “Land Speed Record” is 760 MPH held by Andy Green and was set on October 15th 1997. Coincidentally that is exactly 22 years ago today.

It's Electric - Continued

By 1961, the electric car's top speed rivaled gas vehicles. The new hurdle was that the price to produce electric cars was double that of gas vehicles. Then, something unbelievable happened— on July 31st 1971, the first vehicle drove on the moon. The Lunar Roving Vehicle, AKA the “moon buggy”, was deployed on the Apollo 15 mission. It was designed by Boeing and a subsidiary of GM, Delco Electronics.

Electric Industry Stocks

BELFA - Bel Fuse Inc - 0.07 per share

MRCY - Mercury Systems Inc - no dividend

ABB - Newmont Gold Corp - 1.5%

Transportation Stocks

AAWW - Atlas Air World Wide Holdings

CUK - Carnival Cruise Lines



Meanwhile in 2019, Tesla Inc is constructing 4 GigaFactories across the globe. Each factory is estimated to produce 150,000 vehicles within their first year and 500,000 vehicles per year at full production. The first Gigafactory is located on Electric Avenue in Nevada. The second Gigafactory is in Buffalo, New York and is leased by Tesla's subsidiary Solar City (SCTY). Pictured above is the third Gigafactory located in Shanghai, China. The fourth one has a proposed located in Northwest Germany.

Fun Fact: Tesla's four Vehicle models spell out the word SEXY: S, 3, X, Y.

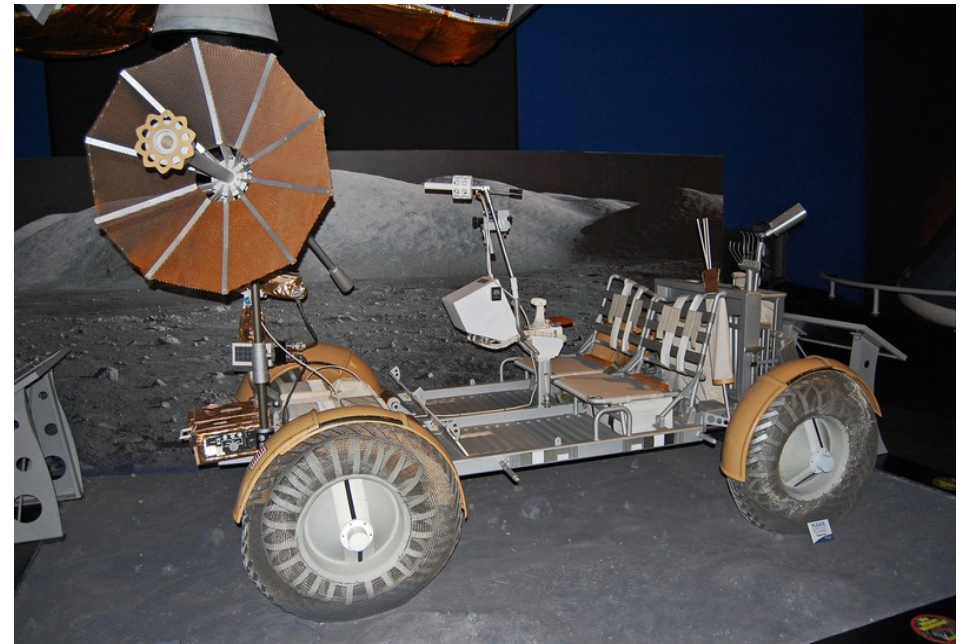
Meat... The Final Frontier...



While you were sleeping, 62 miles above you on a space station the first steak was 3D printed in space. Aleph Farms partnered with Russian Sciences 3D Bioprinting Solutions to successfully “replicate” or rather 3D print a steak in space on September 26th, 2019. This is a giant leap for food production, because it enables us to produce food in space (or on earth) without raising livestock. This also provides a means to have fresh food in space. Astronauts, you can put down the freeze dried beef jerky you now have options.

Speaking of Space, the new Space Command is online. General Jay Raymond took command of 87 units covering “missile warning, satellite operations, space control, and space support”. Space Command will start with 642 personnel likely with the Deputy Commander nominee Lt General James Dickinson.

Fun Fact: NASA is working on Project Artemis. Artemis is the twin sister of Apollo in Greek mythology so since a woman has never stepped onto the moon, NASA intends to correct that.



The Moon Buggy, U.S. Apollo Lunar Roving Vehicle. Apollo 15,16,17 Missions 1971-1972

The More Meat The Merrier... Maybe...Not?

Since early 2009, beef has not been what's for dinner for Beyond Beef (BYND) founder Ethan Brown. Beyond Beef first started selling its mock chicken based product in Whole Foods in 2013. It later developed a simulated beef product in late 2014.

Since its initial stock price offering on May 2nd, 2019, BYND has skyrocketed from a valuation estimated to be near \$3.8 billion to an astounding valuation well over \$11 billion dollars in four short months.



Food Distribution & Processing Stocks

UNFI - United Natural Foods

NGVC - Natural Grocers by Vitamin Cottage Inc.

CORE - CORE-Mark Holding Co Inc.

THS - Treehouse Food Inc.

FARM - Farmer Brothers Co.

ADM - Archer-Daniels-Midland Co.

BRID - Bridgford Foods Corp

Restaurants & Bars

BH - Biglari Holdings Inc.

CAKE - The Cheesecake Factory (3.69% Div.)

FRGI - Fiesta Restaurant Group Inc.

WTRH - Waiters Holdings Inc.

Freight & Delivery Services

ARCB - ARCBEST Corp (1.11% Div.)

FDX - FEDEX Corp (1.79% Div.)

SAVE - Spirit Airlines

Back to the Future Hyper Loop

In 1841 the first “hyperloop” electric/battery powered locomotive was tested on the Edinburgh and Glasgow Railway. It hauled a load of nearly 6100 kilograms at a blazing 4 miles per hour, for a distance of 1.5 miles. However, limited power and batteries prevented any practical use. And even if they did, the locomotive was destroyed by the railway workers who saw it as a threat to their livelihood.

Fast forward 178 years, the Virgin Hyperloop One is bringing back the idea, but so are 3 other companies. The Virgin Group are using [open-source technology](#) provided and promoted by Elon Musk, the founder of Tesla Inc. The Hyperloop One is the first of its kind. It uses pods that are being held in place by magnets and propelled in a near vacuum tight tube. This tube protects the pods from weather and other environmental hazards. If successful, this new method of transportation would reduce the cost and time required to deliver people or packages anywhere across the globe.



This is, however, not the second or even third attempt at this idea. Libraries use this type of system to whisk books and book requests in a pneumatic tube. Banks and pharmacies have deployed this same technology to deliver prescription drugs to and from their window to your car window each day.

The one major difference is the speed. The Virgin Hyperloop One can accelerate well over 600 mph. Since it can travel this fast it takes up to 6 miles of track to complete a single change in direction.

The 2020 US Census - Congressional Changes In Power

Every 10 years a Census envelope arrives in the mail in the United States, but very few people return the information requested. There are many reasons for not completing the forms. If you have not participated in a census before, congratulations, you are part of largest percent of the US population. Many people avoid taking the census but these few forms are the foundation for the next 10 years and should at least be reconsidered.



When you respond to the census, you help your community get its fair share of the more than \$675 billion dollars per year in federal funds. These funds are distributed to schools, hospitals, roads, and many other vital programs that help support the community.

The data can also be used for other things. For example, businesses use the data decide where to build stores. The Local Government also uses the data to help maintain public safety.

This is not all for business! Residents use the data to support community initiatives, like improvements to schools, parks, and libraries.

Fun Fact: The US Census does not ask if you are a citizen of the United States.



Military & Aerospace

MG - Mistras Group Inc

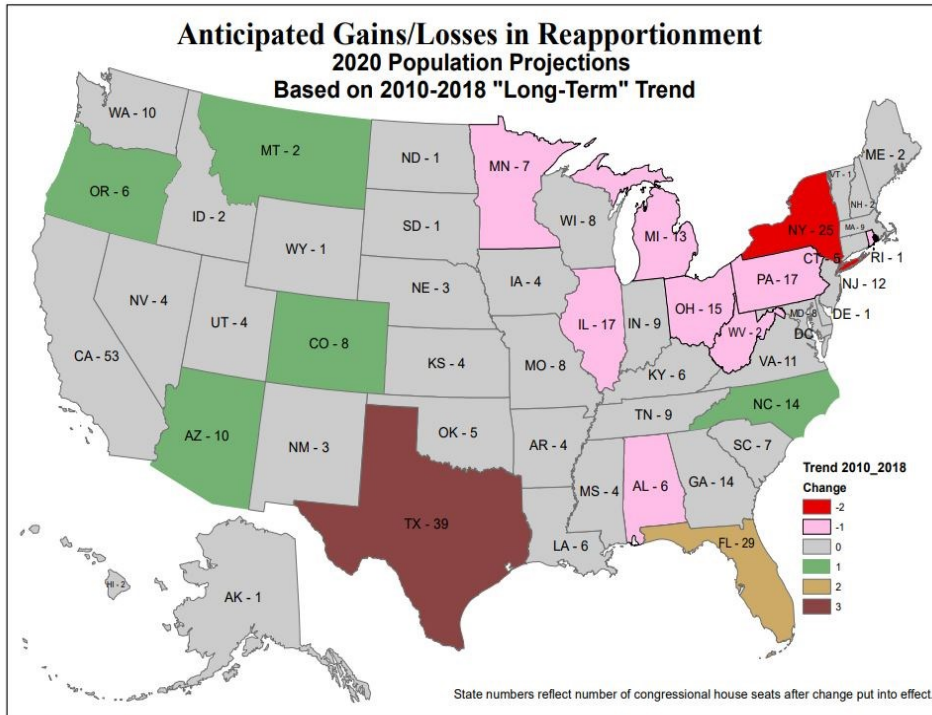
FLR - Fluor Corporation

STN - Stantec Inc

TGI - Triumph Group Inc

TXT - Textron

The 2020 Election and The 2020 Census



Election Data Services

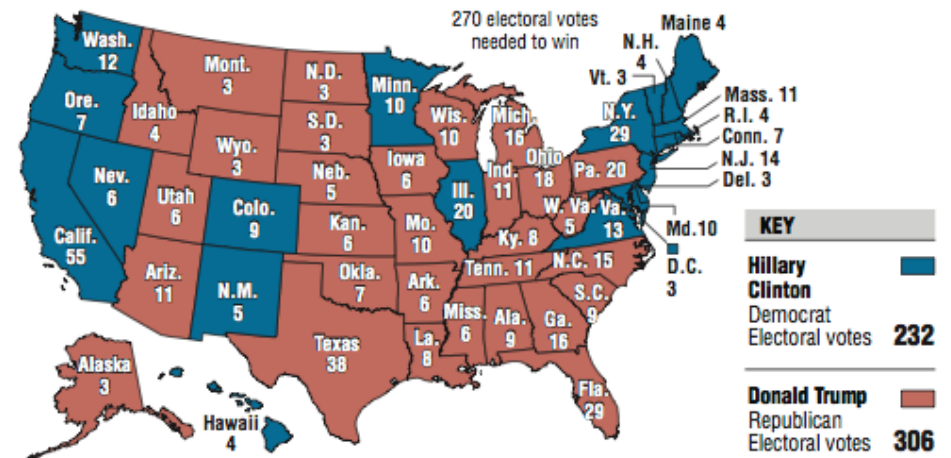
Based on Census Bureau estimates released 12/19/2018

the skew in poll results and are asking for a “one voter, one vote” legislation instead of the “one person, one vote” policy that is currently in place. While some have considered the “one voter, one vote” movement to be more fair others have seen these actions as just another form of racism. Regardless of which camp you may align with, please go out and vote. Only 10% of our local Memphis population voted in the municipal elections.

As the 2020 Election comes into focus there is a big debate about what impact the US Census will have on both the electoral college and the number of congressional seats held by each state. Looking back at the results from the 2016 election, if the electoral college had been abandoned in favor of congressional seats the results may have been played out a little more decisively. Since population is taken into consideration for both, but citizenship is not, States that border neighboring countries may gain a distinct population advantage when compared to other land locked states.

Many mid-American residents have begun to notice

Electoral College votes, state by state



SOURCE: National Archives and Records Administration, New York Times

Arkansas Democrat-Gazette



With so many places to get the news, many millennials are avoiding the daily news all together. This new trend is forcing broadcasters and newspapers alike to find more creative ways to engage their listener audience. Robinhood, the first mobile only stock market brokerage, recently launched a market wrap up segment titled “snacks” and it appears to be working!

Listeners can tune in directly from their phones to hear financial news and global events without having to tune in for long. Social Media is teaming up with broadcasters to keep their followers informed and everybody has a camera so expect to see way more selfies in the near future. One of the major benefits of social media is that delivery of good or bad news spreads within minutes. This has helped many people who wouldn't have an opinion find their passion even when supporting Hong Kong.

Fun Fact: More men use Facebook than women.

Fun Fact 2: People participate more on Facebook than vote

Broadcasters/ Newspapers

CAMP—Calamp Corp
 SATS - EchoStar Corp
 CBS - CBS Corporation
 COMM - Comm Scope
 KVHI - KVH Industries
 VSAT - VIASAT Inc.
 LORL - Lorl Space &
 Communication

Fun Funds, Notes, and Annuities

A **Mutual Fund** type of financial vehicle made up of a pool of money collected from many investors to invest in securities like stocks, bonds, money market instruments and other assets. These funds are operated by Professional Money Managers and settle at the end of the day

An **ETF** is an Exchange Traded Fund since it trades on the stock exchange just like a company's stock. ETF's differ from mutual funds because they can be traded intraday.

An **ETN** is an Exchange Traded Note. An ETN is unsecured debt securities. When trading an ETN, the buyer is depending on the issuer to make good on their promise.

Tax-deferred means delaying the payment of income tax on all gains until a withdrawal is made.

An **Annuity** is a financial product used to save tax-deferred for retirement or to generate regular income payments



An **Income Annuity** guarantees income at retirement.

Advantages: Protects from the risk that you will out live your retirement funds.

Disadvantages: Prevents withdrawing the original funds

A **Variable Annuity** defers taxes and allow investments

Advantages: Death benefits payable directly to beneficiaries, avoiding delays and the costs of probate court.

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