

MONEY IN MOTION

September 1, 2023

A Champion on the Ropes

Hormel Foods, a stock whose performance the past 50 years has almost quadrupled that of the S&P Index, is judged to be a “champion on the ropes”.

Indeed, the stock acts poorly of late- on an absolute basis and relative to both its Sector and the overall market.

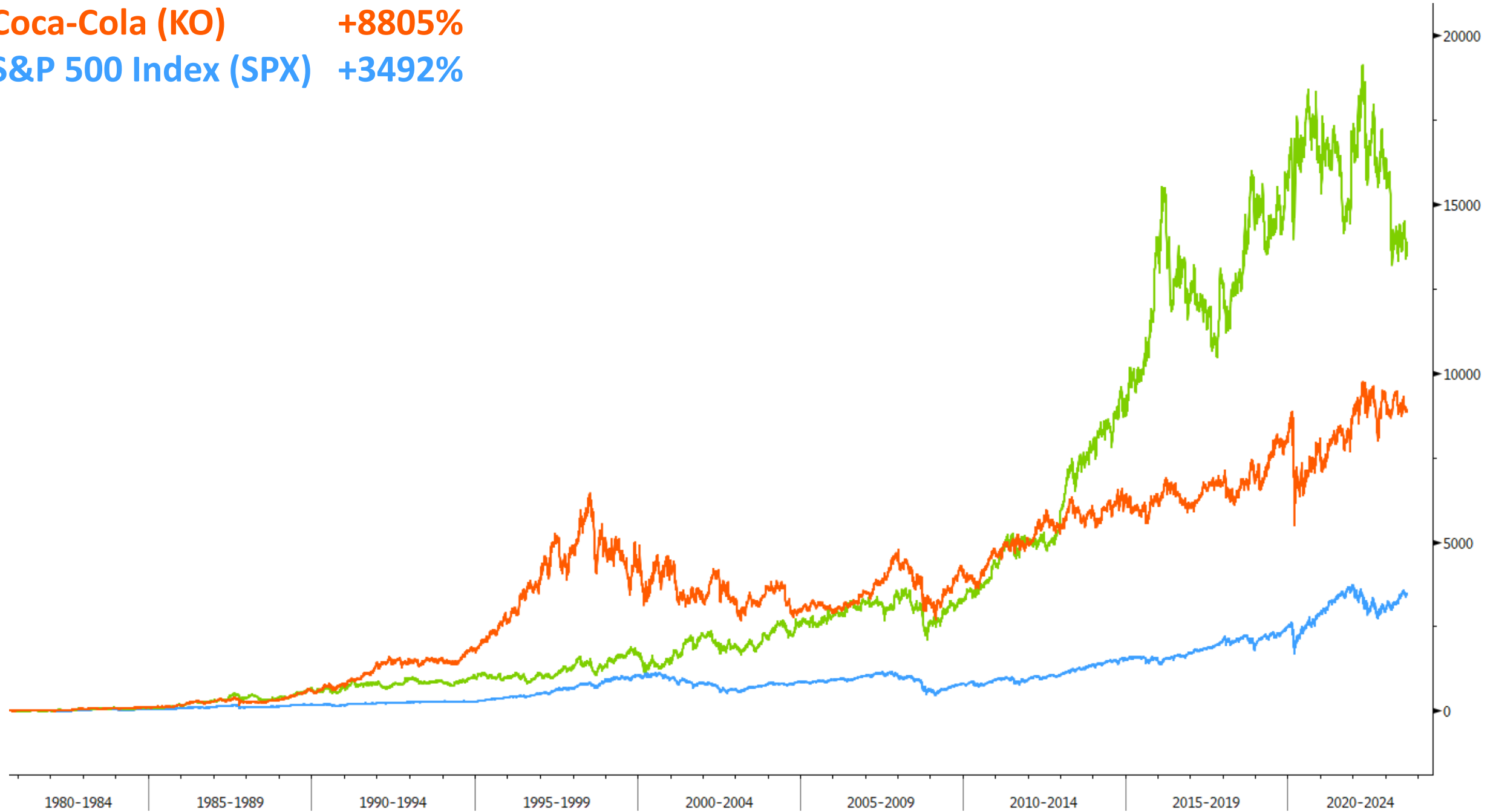
We’re sellers here...

Trade well,

-Carter

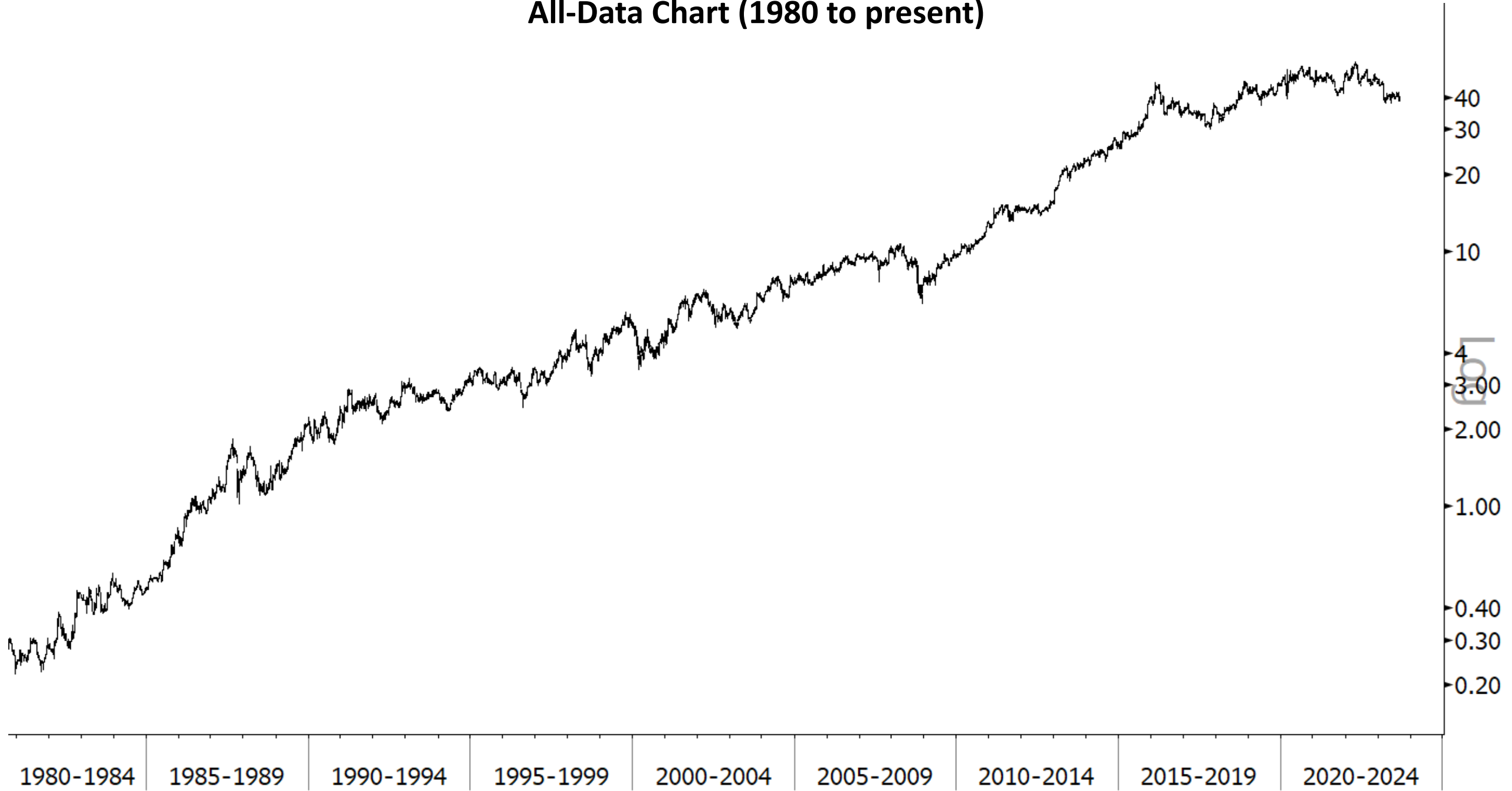
1980 to Present

Hormel Foods (HRL) +13433%
Coca-Cola (KO) +8805%
S&P 500 Index (SPX) +3492%



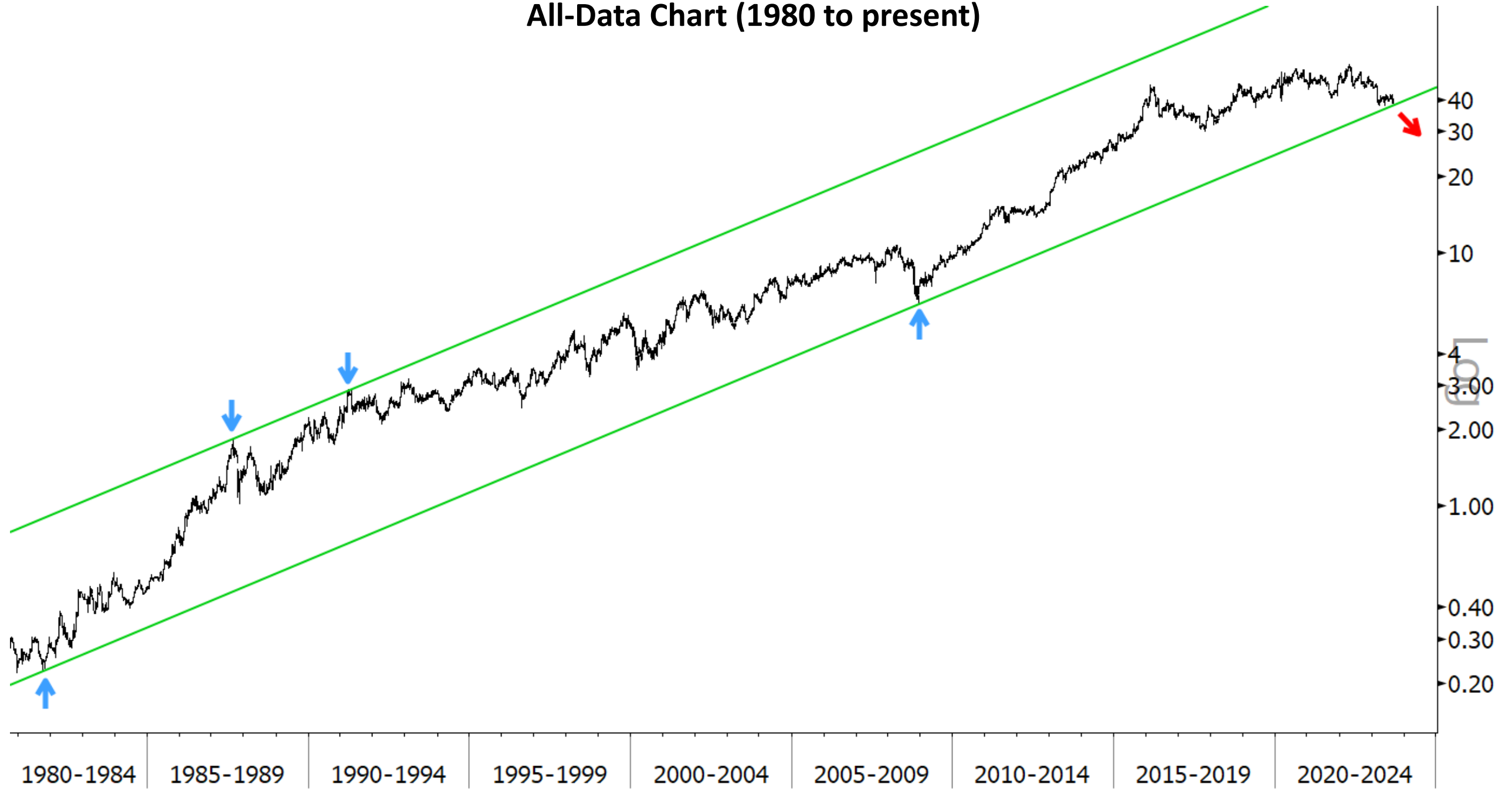
Hormel Foods (HRL)

All-Data Chart (1980 to present)



Hormel Foods (HRL)

All-Data Chart (1980 to present)



Hormel Foods (HRL)

2009 Financial Crisis low to present



Hormel Foods (HRL)

2009 Financial Crisis low to present



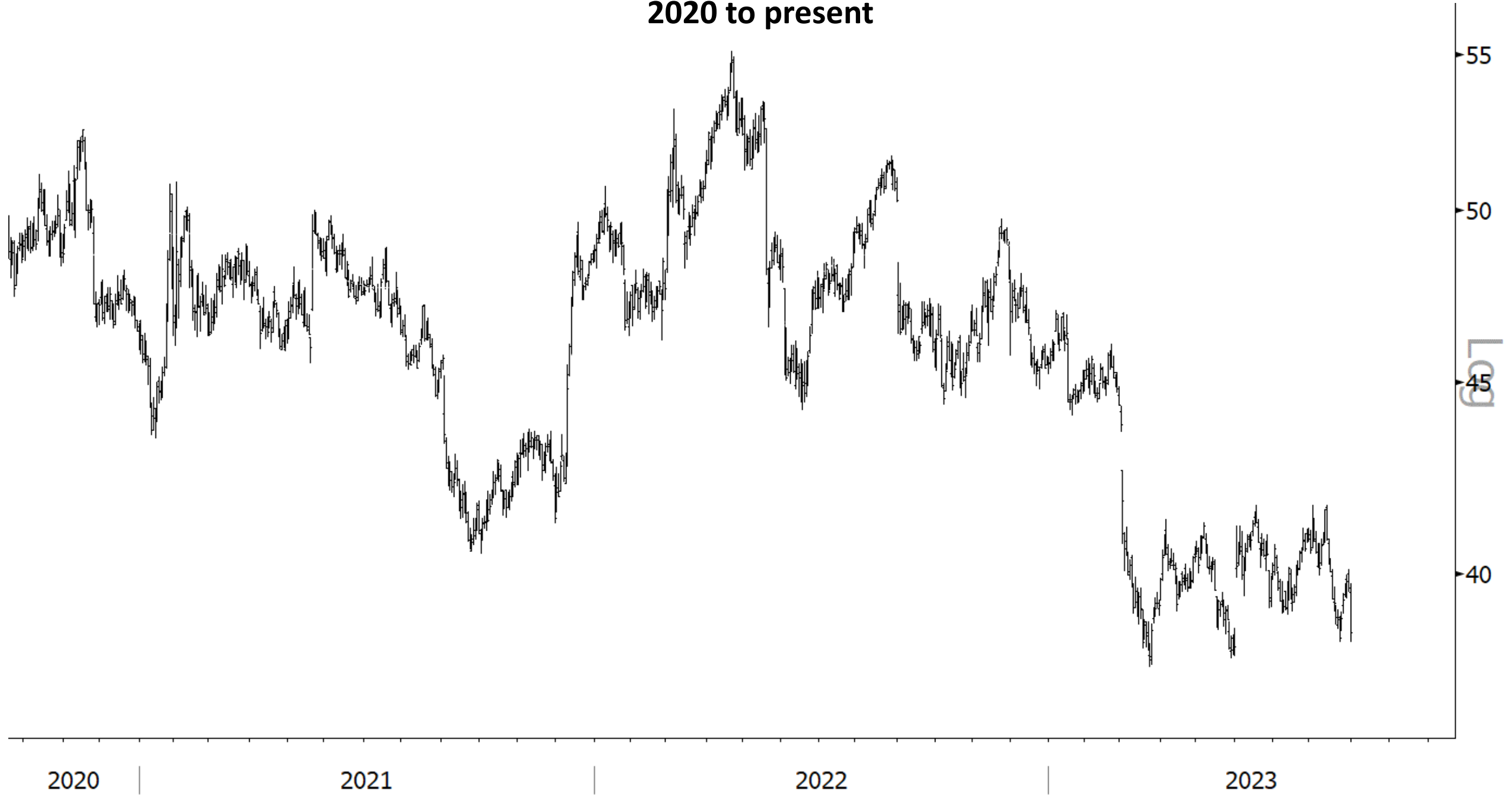
Hormel Foods (HRL)

2017 to present



Hormel Foods (HRL)

2020 to present



Hormel Foods (HRL)

2020 to present



Hormel Foods (HRL)

2020 to present



Ratio Chart: HRL/S&P 500 Consumer Staples Sector

Depicting HRL's relative performance to the S&P 500 Consumer Staples Sector





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