

October 2024 Outlook & Update: Octoberphobia Strikes Again

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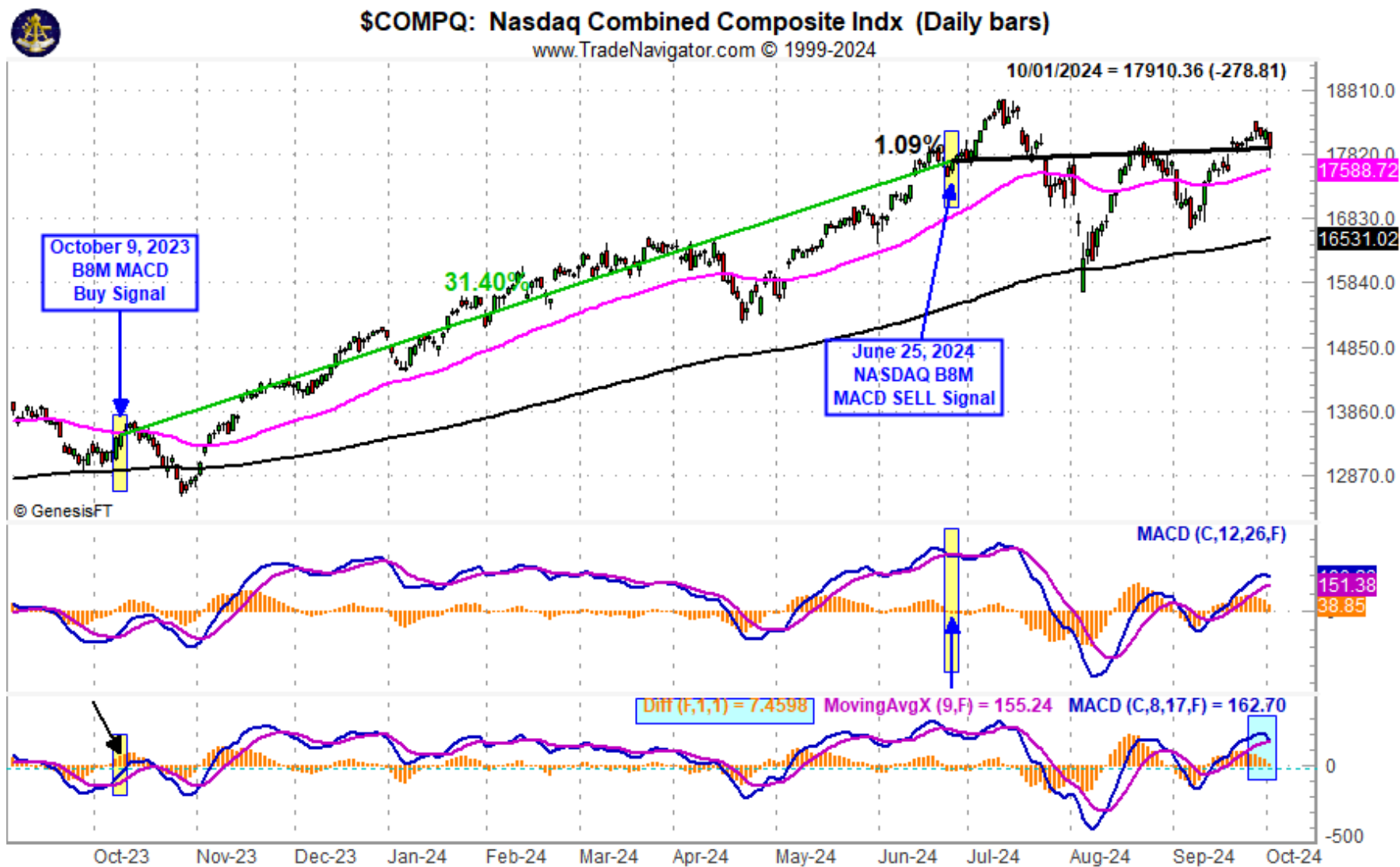
Members Only Webinar

October 2, 2024

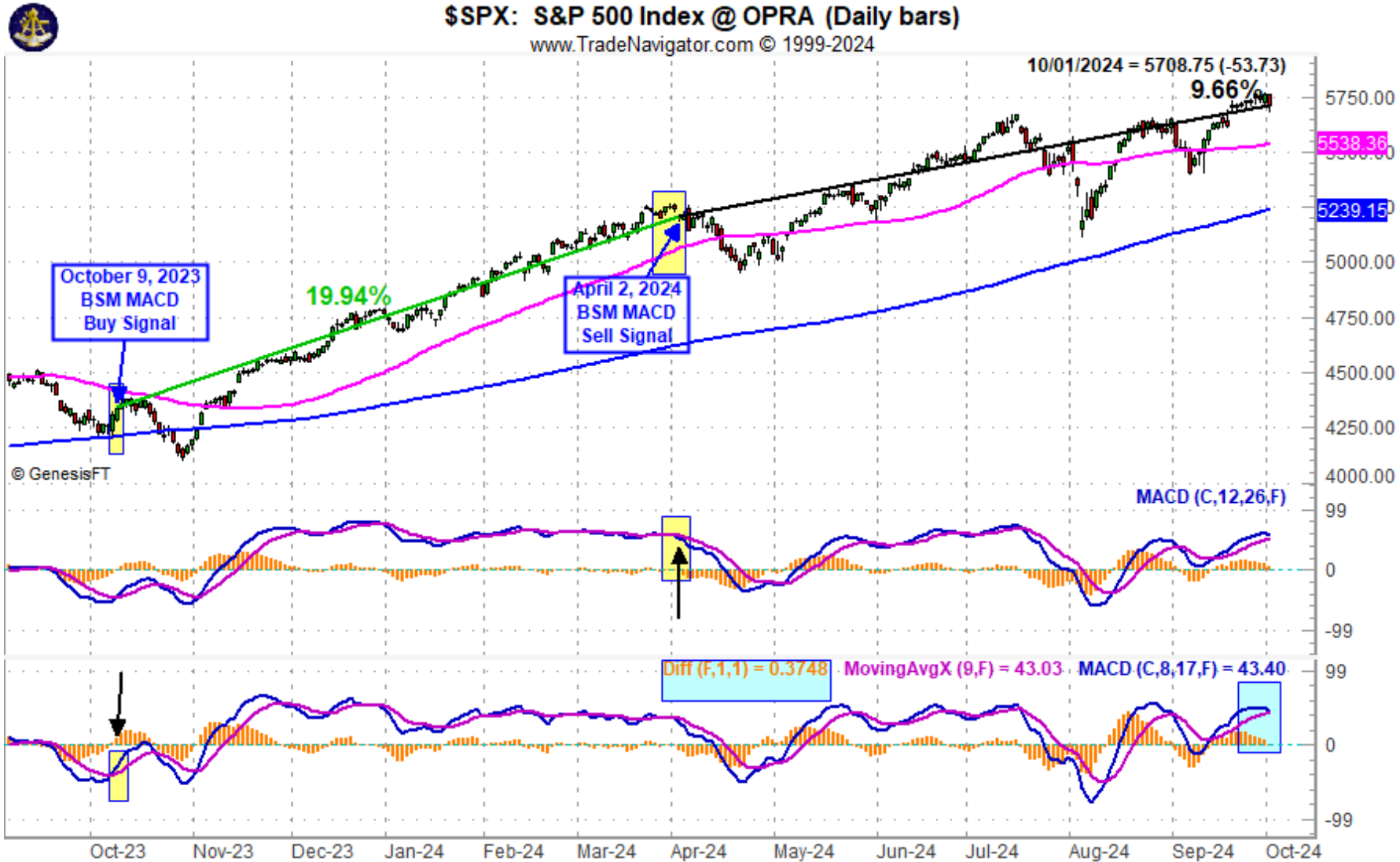
Today's Takeaways

- **Seasonal MACD Buy Signal Setting Up – Best Months Trades Prep**
- **Octoberphobia Volatility Ahead – Election/Geopolitical Uncertainty**
- **4-Year Cycle Still Tracking – October Pullback Set Up**
- **Fed Sticks Landing**
- **Best Case 15-25% Still In Play – New Highs By Yearend**
- **Looking for Bitcoin Seasonal Buy**

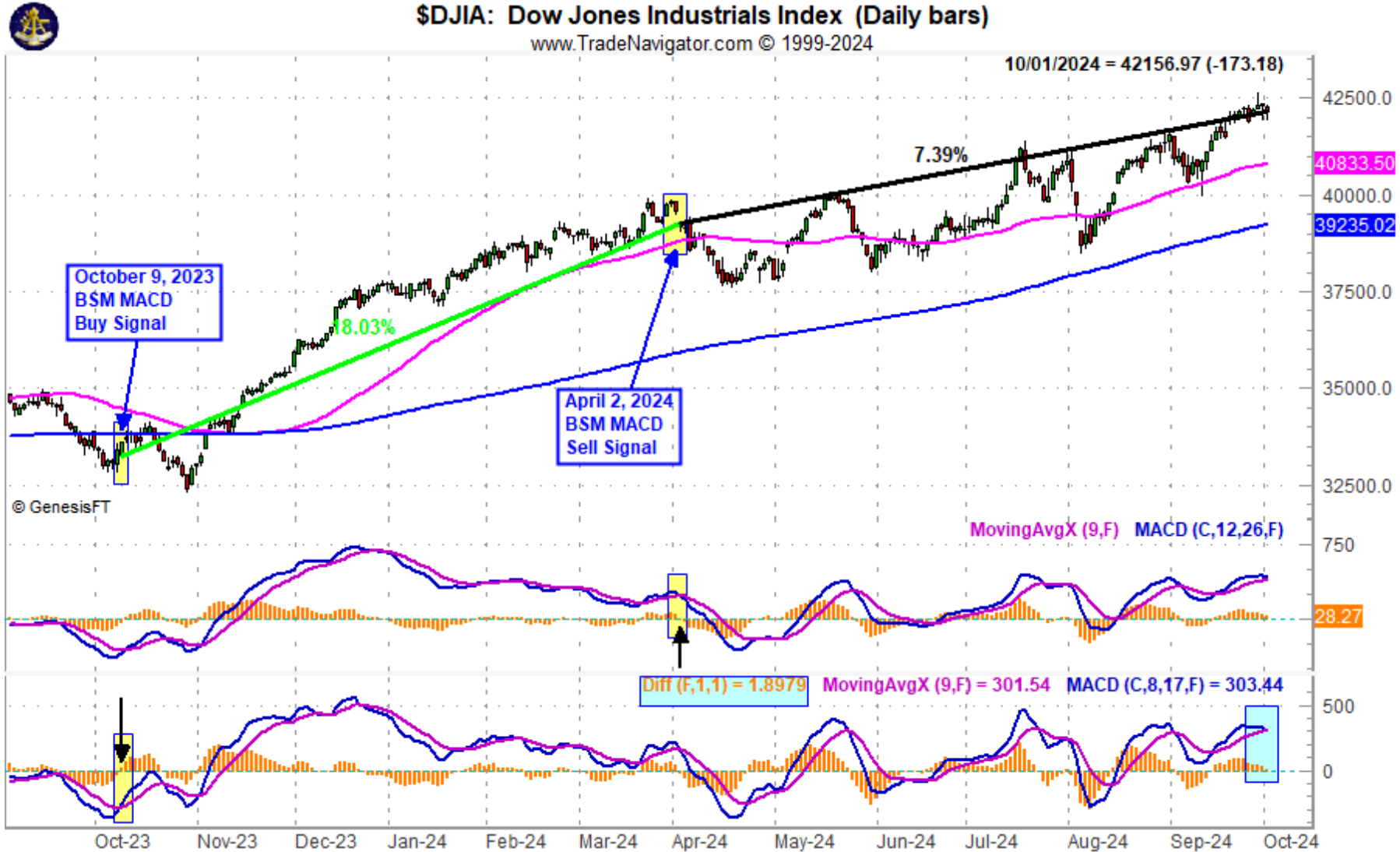
NASDAQ Seasonal MACD Buy Indicator



S&P 500 Seasonal MACD Buy Indicator



DJIA Seasonal MACD Buy Indicator



Get Prepared for Best Months Trades

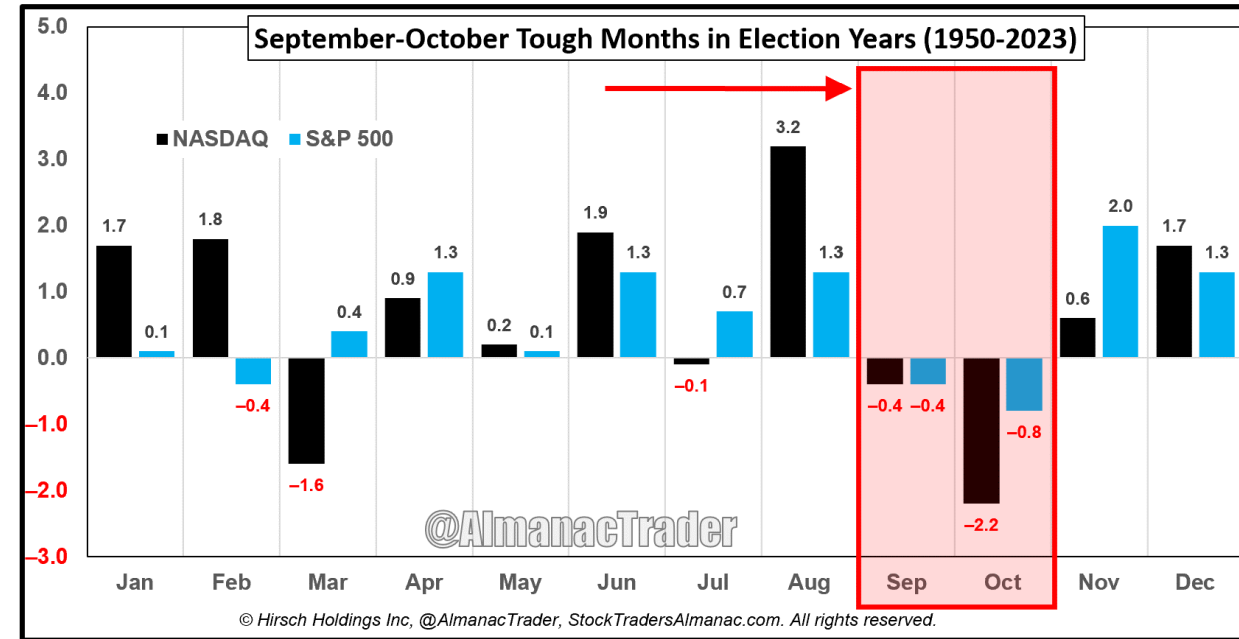
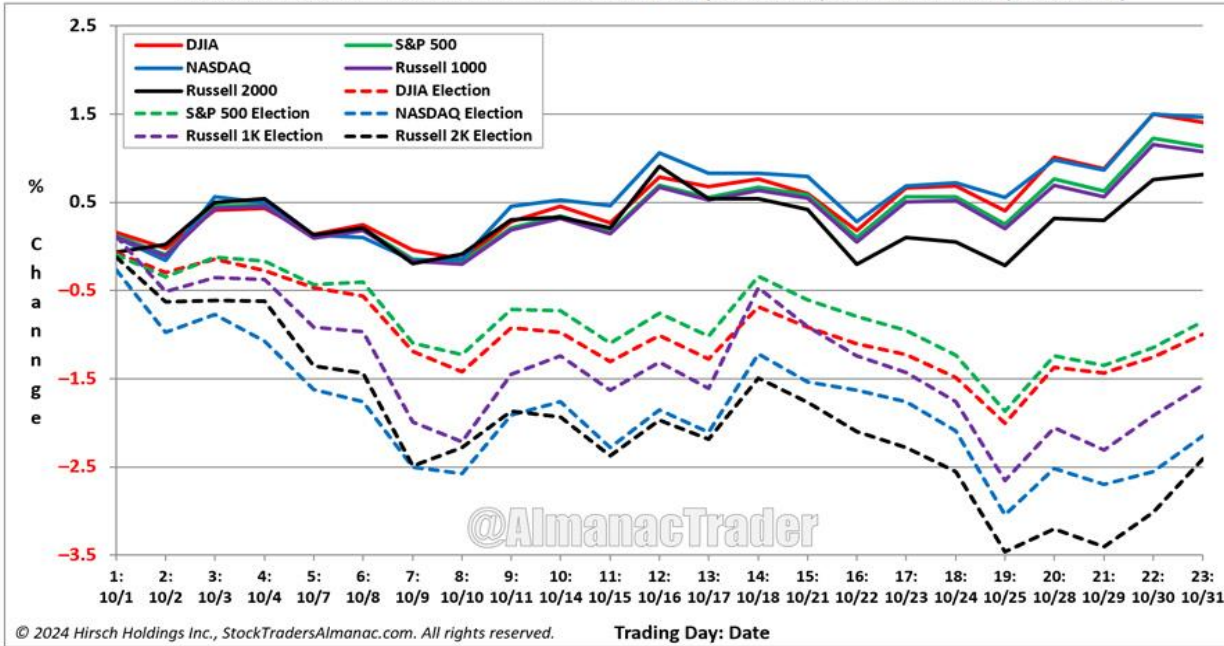
SECTOR INDEX SEASONALITY TABLE

Ticker	Sector Index	Type	Seasonality			Average % Return [†]			
			Start		Finish	25-Year	10-Year	5-Year	
XCI	Computer Tech	Short	January	B	March	B	-4.29	-0.16	-3.38
XNG	Natural Gas	Long	February	E	June	B	17.80	18.00	19.09
S5INFT	InfoTech	Long	March	M	July	B	9.60	13.39	20.59
UTY	Utilities	Long	March	M	October	B	8.16	6.38	7.23
XCI	Computer Tech	Long	April	M	July	M	9.55	11.36	13.48
BKX	Banking	Short	May	B	July	B	-6.39	-3.93	-5.96
XAU	Gold & Silver	Short	May	M	June	E	-6.98	-5.57	-6.78
S5MATR	Materials	Short	May	M	October	M	-5.80	-3.06	-1.27
XOI	Oil	Short	June	B	August	E	-5.54	-8.57	-10.61
XNG	Natural Gas	Short	June	M	July	E	-7.13	-7.01	-7.86
XAU	Gold & Silver	Long	July	E	December	E	8.83	0.15	9.99
S5INDU	Industrials	Short	July	M	October	B	3.56	-2.06	-2.43
DJT	Transports	Short	July	M	October	M	-5.38	-2.39	-2.07
BTK	Biotech	Long	August	B	March	B	19.96	7.85	4.85
S5INFT	InfoTech	Long	August	M	January	M	10.73	9.57	13.77
SOX	Semiconductor	Short	August	M	October	E	-7.66	-3.47	-6.26
BKX	Banking	Long	October	B	May	B	12.59	8.88	5.25
XBD	Broker/Dealer	Long	October	B	April	M	16.50	16.00	18.98
XCI	Computer Tech	Long	October	B	January	B	12.39	9.61	15.57
S5COND	Consumer Discretionary	Long	October	B	June	B	14.60	11.21	7.04
S5CONS	Consumer Staples	Long	October	B	June	B	8.41	8.14	8.16
S5HLTH	Healthcare	Long	October	B	May	B	9.12	9.30	9.37
S5INDU	Industrials	Long	October	E	May	M	11.26	8.17	7.74
S5MATR	Materials	Long	October	B	May	B	16.11	12.29	12.85
DRG	Pharmaceutical	Long	October	M	January	B	6.56	7.62	12.00
RMZ	Real Estate	Long	October	E	May	B	10.86	6.67	8.48
SOX	Semiconductor	Long	October	E	December	B	14.20	14.26	19.46
XTC	Telecom	Long	October	M	December	E	6.51	3.03	5.40
DJT	Transports	Long	October	B	May	B	16.94	9.99	9.92
XOI	Oil	Long	December	M	July	B	11.55	10.29	11.71

[†] Average % Return based on full seasonality completion through May 3, 2024

October Almanac: Toughest Month of Election Years

OCTOBER MARKET PERFORMANCE: Recent 21-Year (2003-2023) & Election Years (1950-2020)



Election Year October since 1950				
	Rank	Avg %	Up	Down
DJIA	12	-1.0	8	10
S&P 500	12	-0.9	9	9
NASDAQ*	12	-2.2	4	9
Russell 1K**	12	-1.6	5	6
Russell 2K**	11	-2.4	4	7

* Since 1971, ** Since 1979

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October Volatility After Big Gain First Three Quarters

S&P 500 Q4 Performance								
Following Top 30 Q3 YTD Gains								
Year	Q3	Q3 YTD	Sep	Oct	Nov	Dec	Q4	Full Year
1933	-9.9%	42.7%	-11.4%	-8.9%	10.3%	2.2%	2.7%	46.6%
1935	13.3%	22.0%	2.4%	7.5%	3.9%	3.7%	15.9%	41.4%
1936	7.9%	19.2%	0.1%	7.5%	0.4%	-0.6%	7.3%	27.9%
1938	5.9%	16.0%	1.5%	7.6%	-3.3%	3.8%	7.9%	25.2%
1943	-2.2%	23.6%	2.4%	-1.3%	-7.6%	5.9%	-3.4%	19.4%
1945	8.0%	21.7%	4.2%	3.0%	3.2%	1.0%	7.4%	30.7%
1950	9.9%	16.1%	5.6%	0.4%	-0.1%	4.6%	4.9%	21.8%
1951	11.0%	14.0%	-0.1%	-1.4%	-0.3%	3.9%	2.2%	16.5%
1954	10.6%	30.2%	8.3%	-1.9%	8.1%	5.1%	11.4%	45.0%
1955	6.4%	21.4%	1.1%	-3.0%	7.5%	-0.1%	4.1%	26.4%
1958	10.7%	25.2%	4.8%	2.5%	2.2%	5.2%	10.3%	38.1%
1961	3.2%	14.8%	-2.0%	2.8%	3.9%	0.3%	7.2%	23.1%
1963	3.4%	13.6%	-1.1%	3.2%	-1.1%	2.4%	4.6%	18.9%
1967	6.7%	20.4%	3.3%	-2.9%	0.1%	2.6%	-0.2%	20.1%
1975	-11.9%	22.3%	-3.5%	6.2%	2.5%	-1.2%	7.5%	31.5%
1976	0.9%	16.7%	2.3%	-2.2%	-0.8%	5.2%	2.1%	19.1%
1979	6.2%	13.7%	0.0%	-6.9%	4.3%	1.7%	-1.3%	12.3%
1980	9.8%	16.2%	2.5%	1.6%	10.2%	-3.4%	8.2%	25.8%
1983	-1.2%	18.1%	1.0%	-1.5%	1.7%	-0.9%	-0.7%	17.3%
1987	5.9%	32.9%	-2.4%	-21.8%	-8.5%	7.3%	-23.2%	2.0%
1989	9.8%	25.7%	-0.7%	-2.5%	1.7%	2.1%	1.2%	27.3%
1991	4.5%	17.5%	-1.9%	1.2%	-4.4%	11.2%	7.5%	26.3%
1995	7.3%	27.2%	4.0%	-0.5%	4.1%	1.7%	5.4%	34.1%
1997	7.0%	27.9%	5.3%	-3.4%	4.5%	1.6%	2.4%	31.0%
2003	2.2%	13.2%	-1.2%	5.5%	0.7%	5.1%	11.6%	26.4%
2009	15.0%	17.0%	3.6%	-2.0%	5.7%	1.8%	5.5%	23.5%
2012	5.8%	14.6%	2.4%	-2.0%	0.3%	0.7%	-1.0%	13.4%
2013	4.7%	17.9%	3.0%	4.5%	2.8%	2.4%	9.9%	29.6%
2019	1.2%	18.7%	1.7%	2.0%	3.4%	2.9%	8.5%	28.9%
2021	0.2%	14.7%	-4.8%	6.9%	-0.8%	4.4%	10.6%	26.9%
2024	5.5%	20.8%	2.0%					
* As of the close on 9/30/2024. Not in totals.								
Average:	5.1%	20.5%	1.0%	0.01%	1.8%	2.8%	4.6%	25.9%
Median:	6.1%	18.4%	1.6%	-0.1%	2.0%	2.4%	5.4%	26.3%
# Up:	26	30	19	15	21	25	24	30
#Down:	4	0	11	15	9	5	6	0
Election Year Tally (highlighted in gray)								
Average:	6.1%	16.7%	1.8%	1.2%	2.5%	0.5%	4.2%	21.6%
Median:	6.8%	16.5%	2.4%	-0.2%	0.4%	0.1%	4.7%	22.5%
# Up:	4	4	4	2	3	2	3	4
#Down:	0	0	0	2	1	2	1	0

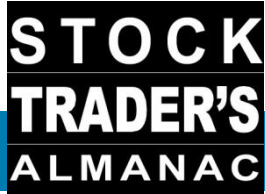
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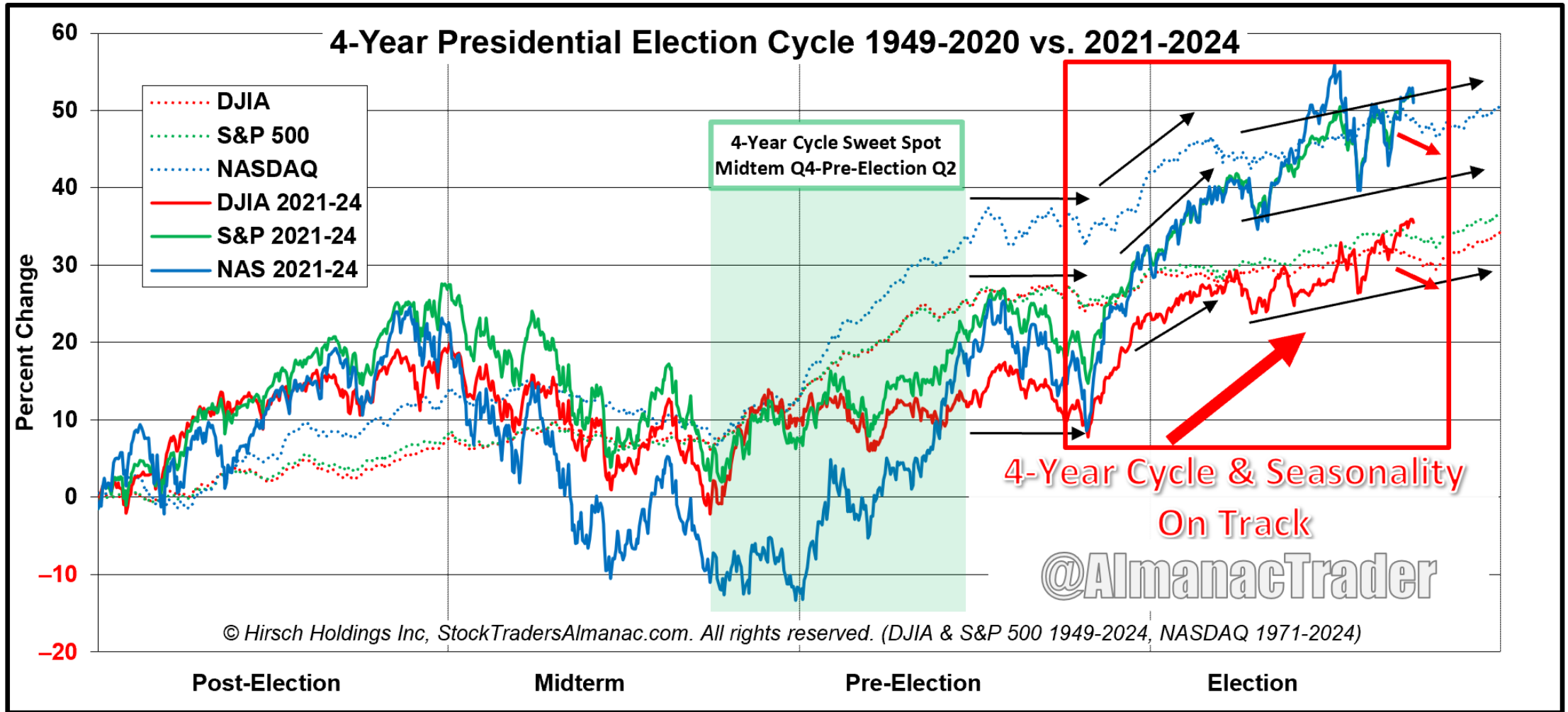
Sell Rosh Hashanah, Buy Yom Kippur

ROSH HASHANAH TO YOM KIPPUR						YOM KIPPUR TO PASSOVER		
	Rosh Hashanah	DJIA Close *	Yom Kippur	Dow Close *	% Change	Next Year Passover	DJIA Close *	% Change
1971	Sep 20	908.22	Sep 29	883.83	-2.7%	Mar 30	940.70	6.4%
1972	Sep 9	961.24	Sep 18	945.36	-1.7%	Apr 17	953.42	0.9%
1973	Sep 27	949.50	Oct 6	971.25	2.3%	Apr 7	847.54	-12.7%
1974	Sep 17	639.79	Sep 26	637.98	-0.3%	Mar 27	770.26	20.7%
1975	Sep 6	835.97	Sep 15	803.19	-3.9%	Apr 15	980.48	22.1%
1976	Sep 25	1009.31	Oct 4	977.98	-3.1%	Apr 3	927.36	-5.2%
1977	Sep 13	854.38	Sep 22	839.41	-1.8%	Apr 22	812.80	-3.2%
1978	Oct 2	865.82	Oct 11	901.42	4.1%	Apr 12	870.50	-3.4%
1979	Sep 22	893.94	Oct 1	872.95	-2.3%	Apr 1	784.47	-10.1%
1980	Sep 11	938.48	Sep 20	963.74	2.7%	Apr 19	1005.58	4.3%
1981	Sep 29	842.56	Oct 8	878.14	4.2%	Apr 8	842.94	-4.0%
1982	Sep 18	916.94	Sep 27	920.90	0.4%	Mar 29	1131.19	22.8%
1983	Sep 8	1244.11	Sep 17	1225.71	-1.5%	Apr 17	1164.57	-5.0%
1984	Sep 27	1212.12	Oct 6	1182.53	-2.4%	Apr 6	1259.05	6.5%
1985	Sep 16	1307.68	Sep 25	1312.05	0.3%	Apr 24	1831.72	39.6%
1986	Oct 4	1774.18	Oct 13	1798.37	1.4%	Apr 14	2252.98	25.3%
1987	Sep 24	2585.67	Oct 3	2640.99	2.1%	Apr 2	1988.06	-24.7%
1988	Sep 12	2068.81	Sep 21	2090.50	1.0%	Apr 20	2377.38	13.7%
1989	Sep 30	2692.82	Oct 9	2791.41	3.7%	Apr 11	2729.73	-2.2%
1990	Sep 20	2557.43	Sep 29	2452.48	-4.1%	Mar 31	2913.86	18.8%
1991	Sep 9	3011.63	Sep 18	3017.89	0.2%	Apr 18	3366.50	11.6%
1992	Sep 28	3250.32	Oct 7	3152.25	-3.0%	Apr 6	3377.57	7.1%
1993	Sep 16	3633.65	Sep 25	3543.11	-2.5%	Mar 27	3774.73	6.5%
1994	Sep 6	3885.58	Sep 15	3953.88	1.8%	Apr 15	4208.18	6.4%
1995	Sep 25	4764.15	Oct 4	4740.67	-0.5%	Apr 4	5682.88	19.9%
1996	Sep 14	5838.52	Sep 23	5894.74	1.0%	Apr 22	6833.59	15.9%
1997	Oct 2	8015.50	Oct 11	8045.21	0.4%	Apr 11	8994.86	11.8%
1998	Sep 21	7895.66	Sep 30	7842.62	-0.7%	Apr 1	9832.51	25.4%
1999	Sep 11	11028.43	Sep 20	10823.90	-1.9%	Apr 20	10844.05	0.2%
2000	Sep 30	10650.92	Oct 9	10568.43	-0.8%	Apr 8	9791.09	-7.4%
2001	Sep 18	8920.70	Sep 27	8681.42	-2.7%	Mar 28	10403.94	19.8%
2002	Sep 7	8427.20	Sep 16	8380.18	-0.6%	Apr 17	8337.65	-0.5%
2003	Sep 27	9313.08	Oct 6	9594.98	3.0%	Apr 6	10570.81	10.2%
2004	Sep 16	10231.36	Sep 25	10047.24	-1.8%	Apr 24	10157.71	1.1%
2005	Oct 4	10535.48	Oct 13	10216.59	-3.0%	Apr 13	11137.65	9.0%
2006	Sep 23	11508.10	Oct 2	11670.35	1.4%	Apr 3	12510.30	7.2%
2007	Sep 13	13424.88	Sep 22	13820.19	2.9%	Apr 18	12849.36	-7.0%
2008	Sep 30	10850.66	Oct 9	8579.19	-20.9%	Apr 9	8083.38	-5.8%
2009	Sep 19	9820.20	Sep 28	9789.36	-0.3%	Mar 30	10907.42	11.4%
2010	Sep 9	10415.24	Sep 18	10607.85	1.8%	Apr 19	12266.75	15.6%
2011	Sep 29	11153.98	Oct 8	11103.12	-0.5%	Apr 7	13060.14	17.6%
2012	Sep 17	13553.10	Sep 26	13413.51	-1.0%	Mar 26	14559.65	8.5%
2013	Sep 5	14937.48	Sep 13	15376.06	2.9%	Apr 15	16262.56	5.8%
2014	Sep 25	16945.80	Oct 4	17009.69	0.4%	Apr 4	17763.24	4.4%
2015	Sep 14	16370.96	Sep 23	16279.89	-0.6%	Apr 23	18003.75	10.6%
2016	Oct 3	18253.85	Oct 12	18144.20	-0.6%	Apr 11	20651.30	13.8%
2017	Sep 21	22359.23	Sep 29	22405.09	0.2%	Mar 31	24103.11	7.6%
2018	Sep 10	25857.07	Sep 19	26405.76	2.1%	Apr 20	26559.54	0.6%
2019	Sep 30	26916.83	Oct 9	26346.01	-2.1%	Apr 9	23719.37	-10.0%
2020	Sep 18	27657.42	Sep 28	27584.06	-0.3%	Mar 28	33072.88	19.9%
2021	Sep 7	35100.00	Sep 16	34751.32	-1.0%	Apr 16	34451.23	-0.9%
2022	Sep 26	29260.81	Oct 5	30273.87	3.5%	Apr 6	33485.29	10.6%
2023	Sep 16	34618.24	Sep 25	34006.88	-1.8%	Apr 23	38503.69	13.2%
2024	Oct 3		Oct 12					
		Bold=Saturday or Sunday		Average	-0.5%			7.0%
		<i>* If Saturday or Sunday prior close is used</i>		Median	-0.5%			7.1%
				# Up	23			38
				# Down	30			15

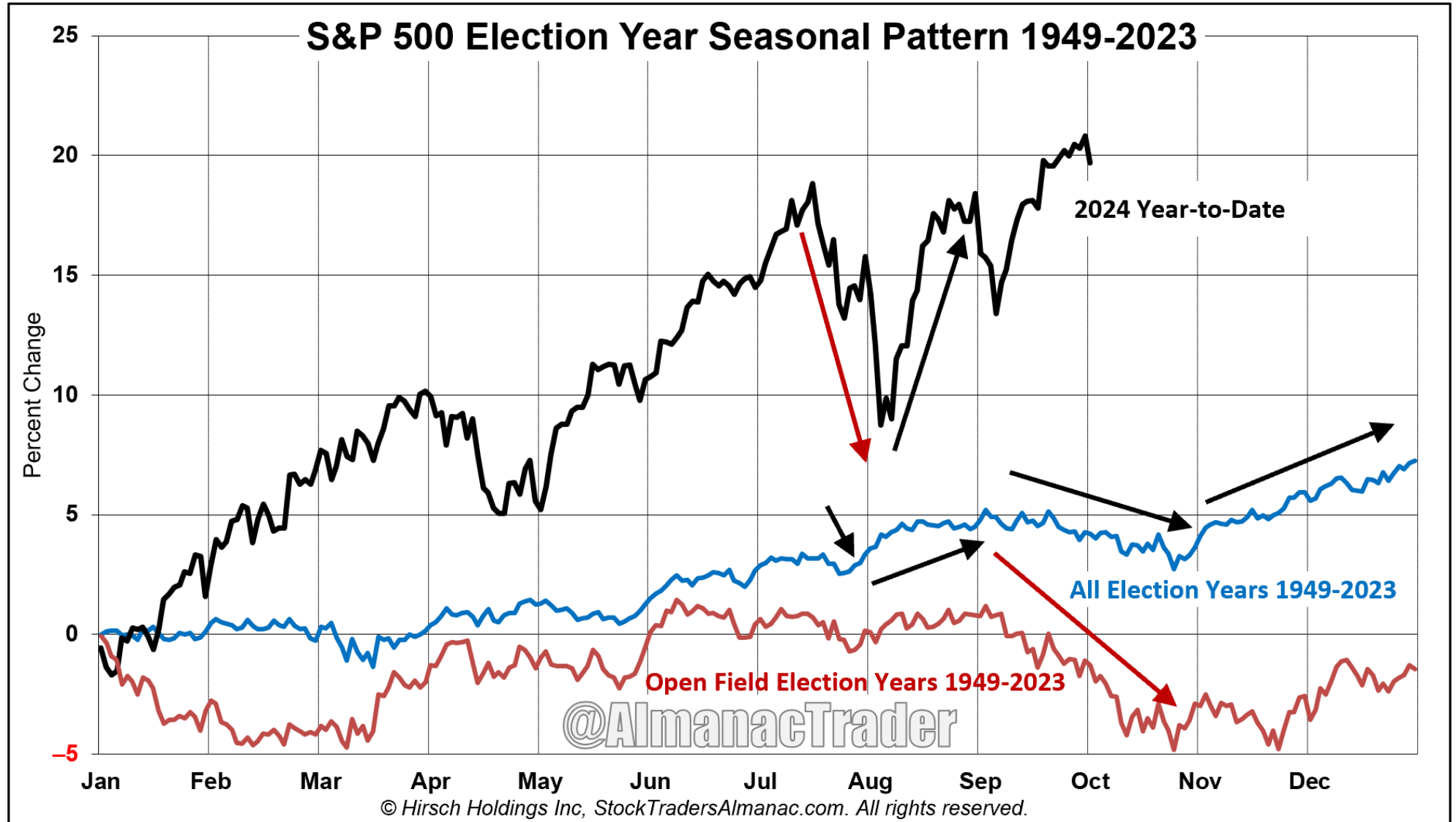
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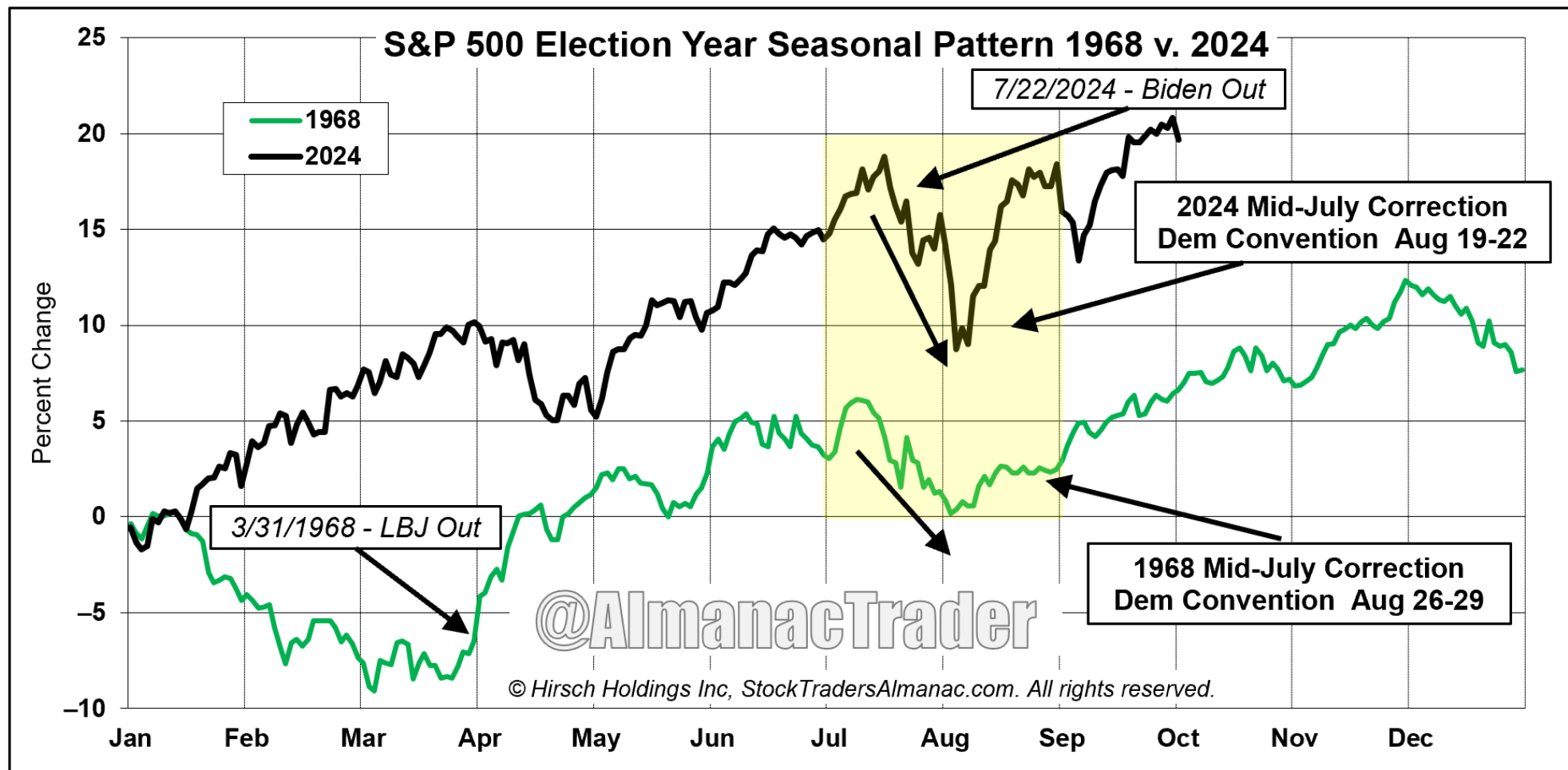
4-Year Cycle Still Tracking – October Pullback Set Up



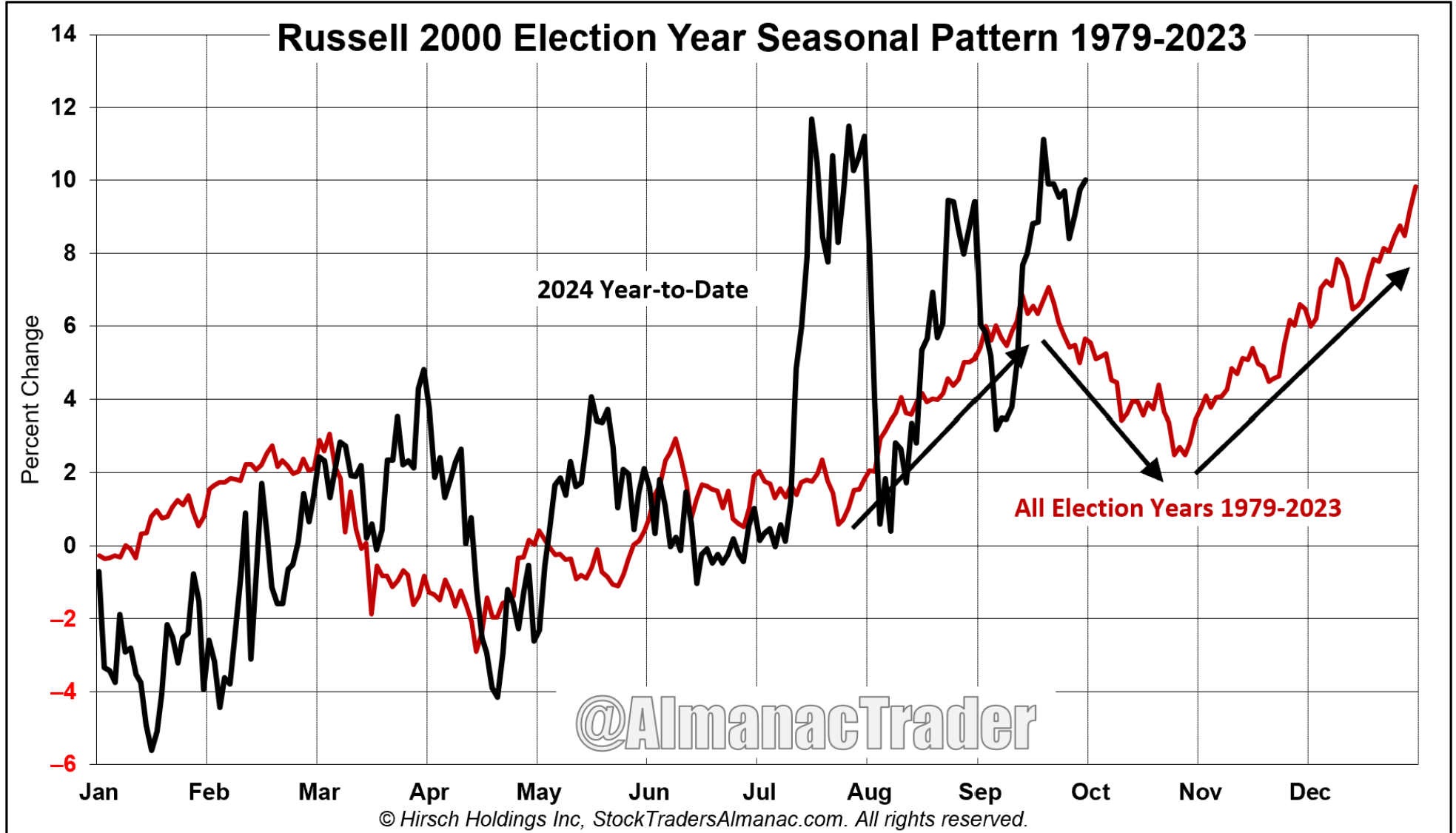
After Best First 9 Months in 27 Years October Pullback Looms



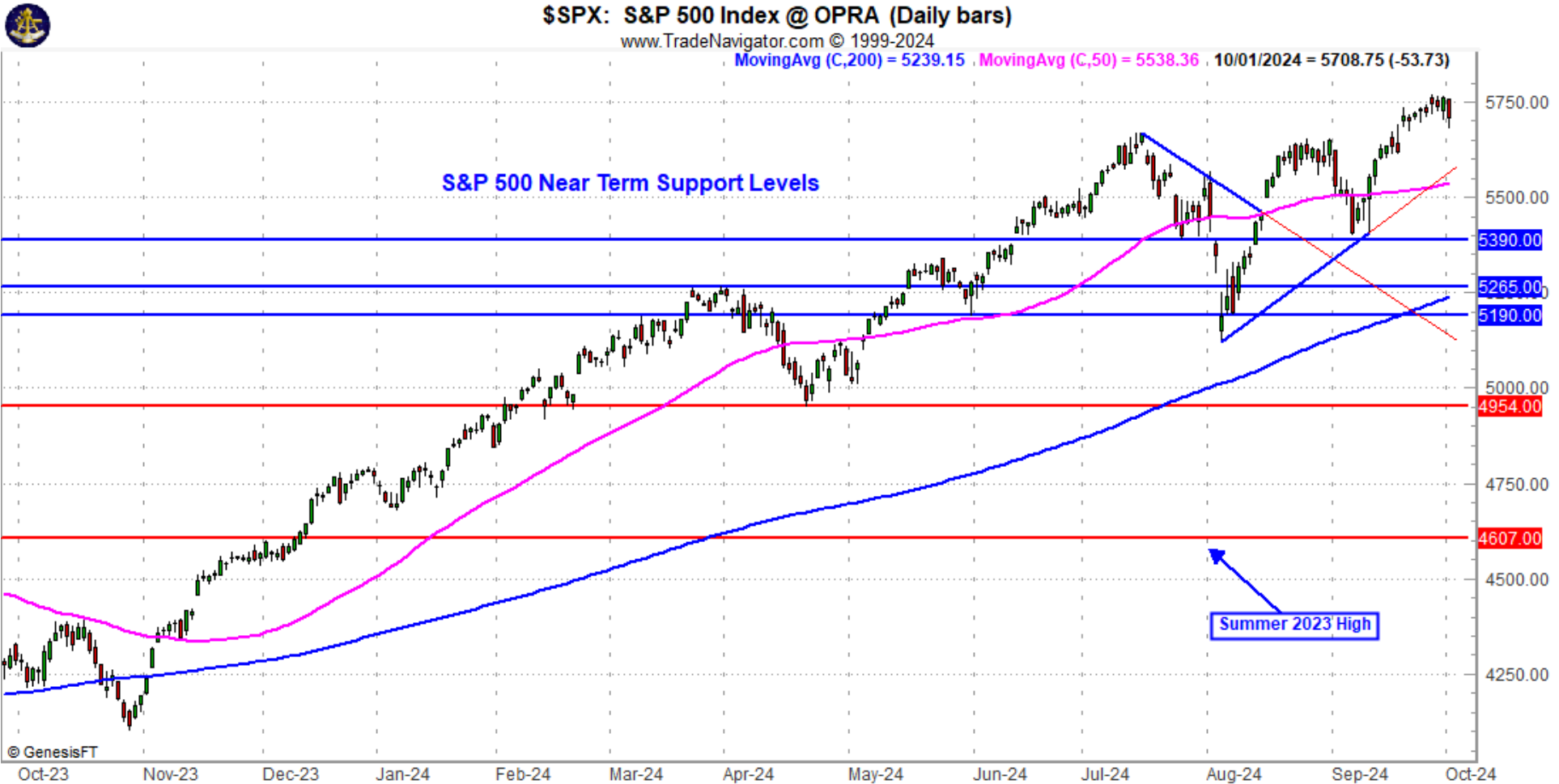
1968 Analog



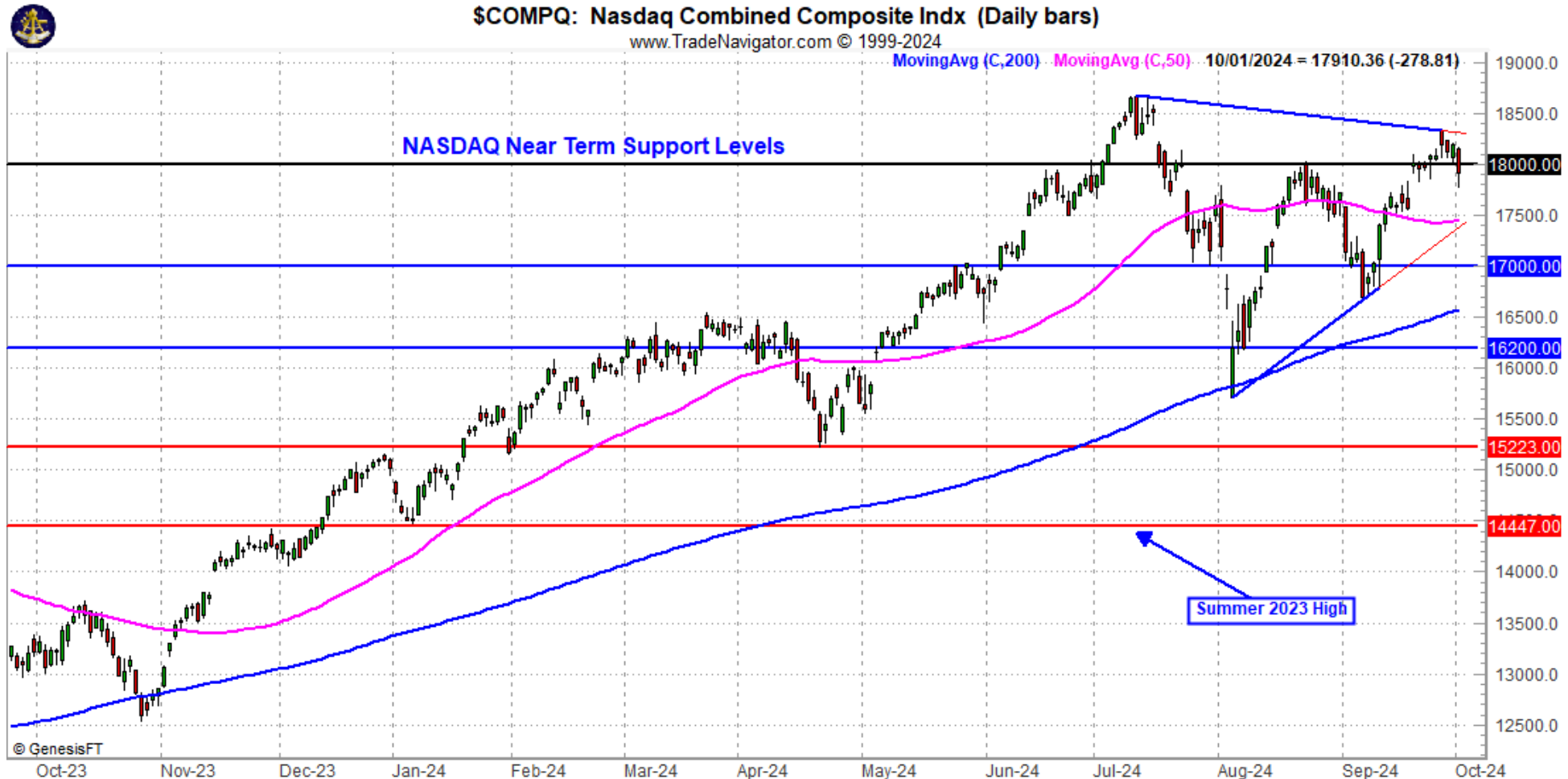
Small Caps Continue to Struggle – No New High Confirmation



S&P Support Held – Uptrend In Play



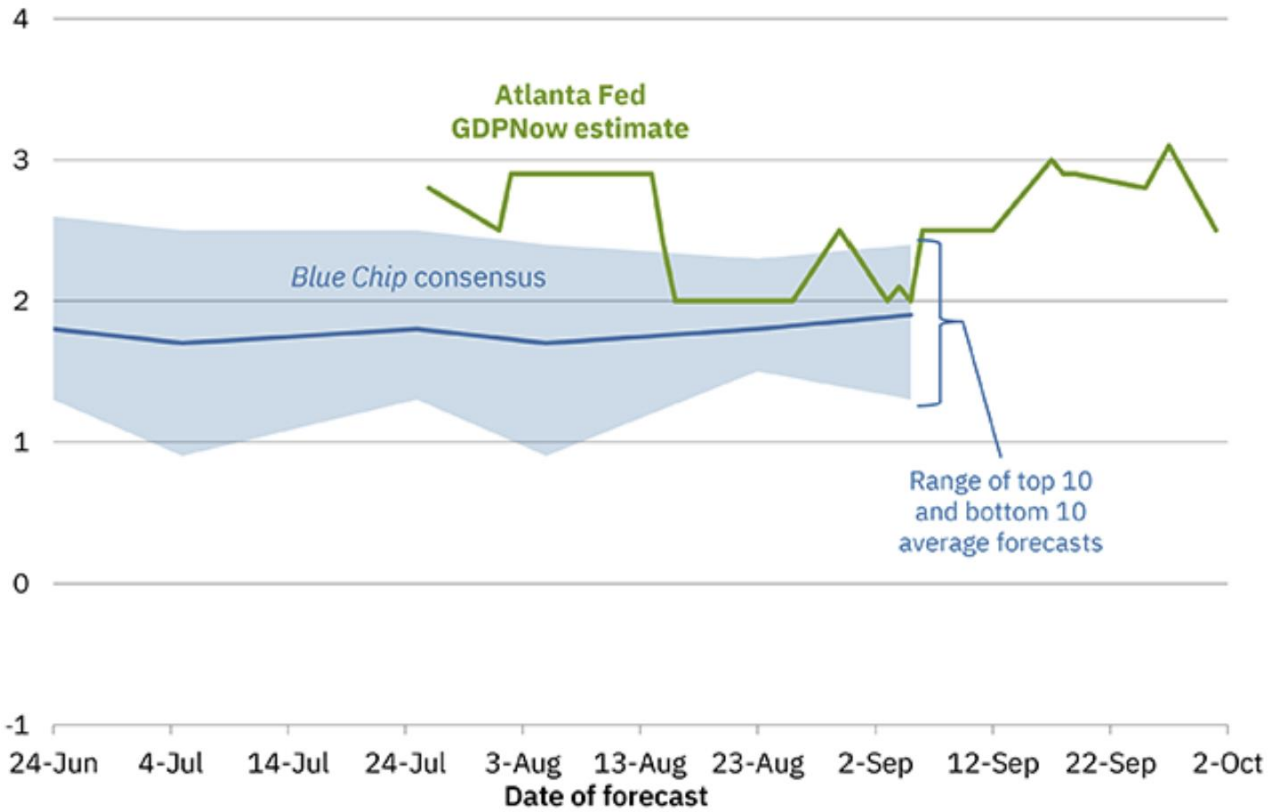
NASDAQ Support Under Fire – Uptrend Weaker – No New High



Economy Resilient – Q2 GDP 3rd Est. 3.0% -- Q3 Est/ 2.5%

Evolution of Atlanta Fed GDPNow real GDP estimate for 2024: Q3

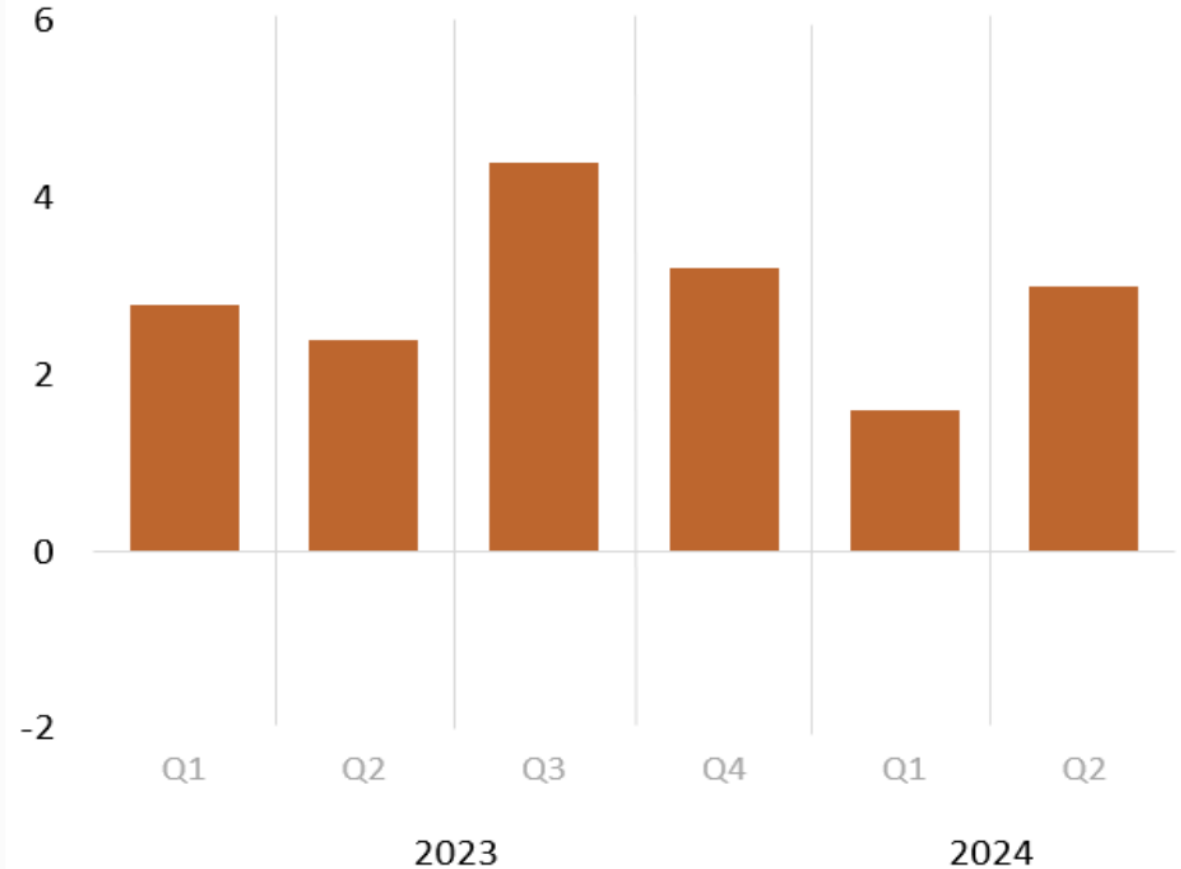
Quarterly percent change (SAAR)



Sources: Blue Chip Economic Indicators and Blue Chip Financial Forecasts

Note: The top (bottom) 10 average forecast is an average of the highest (lowest) 10 forecasts in the Blue Chip survey.

Real GDP: Percent change from preceding quarter



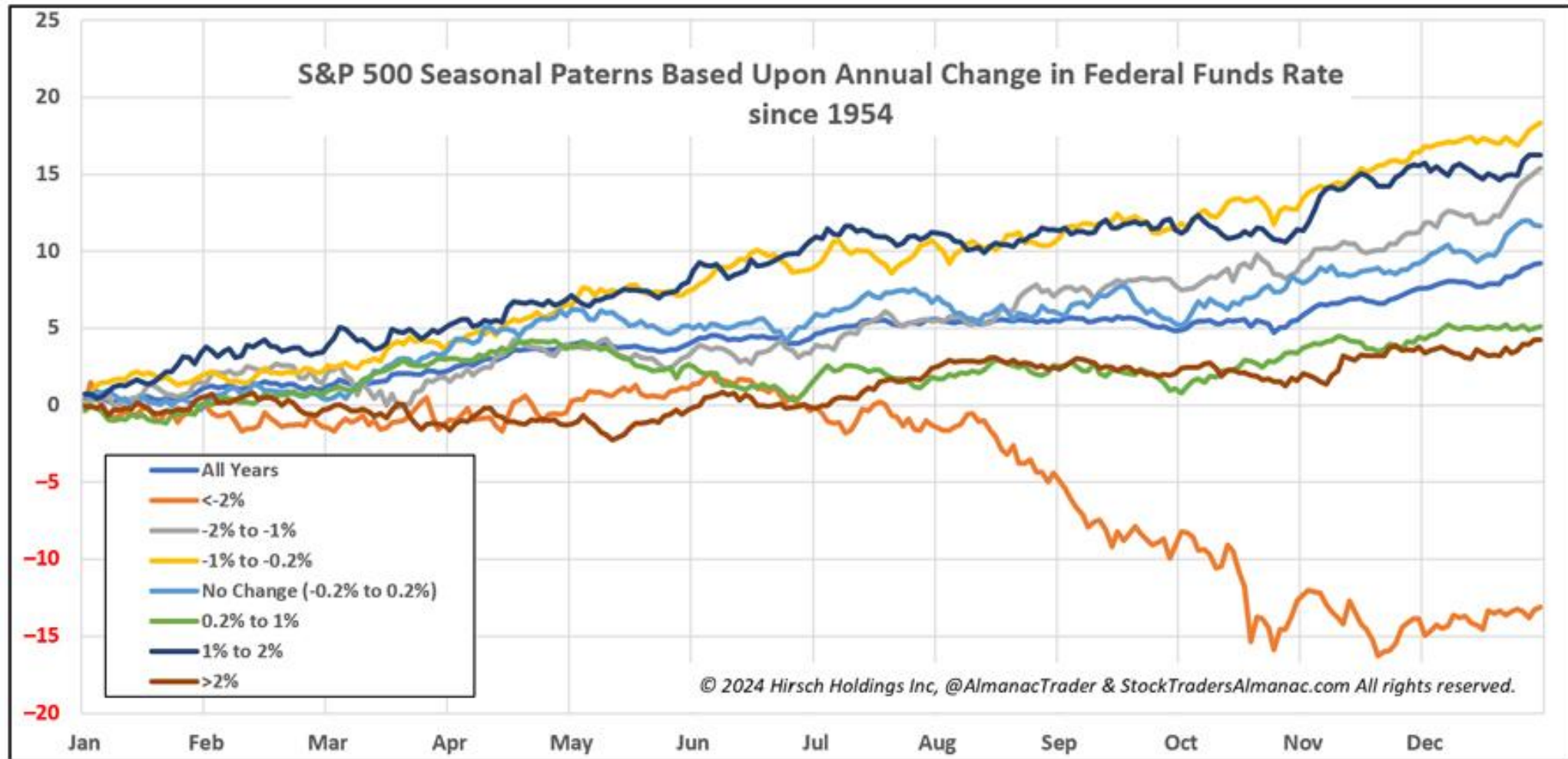
U.S. Bureau of Economic Analysis

Seasonally adjusted annual rates

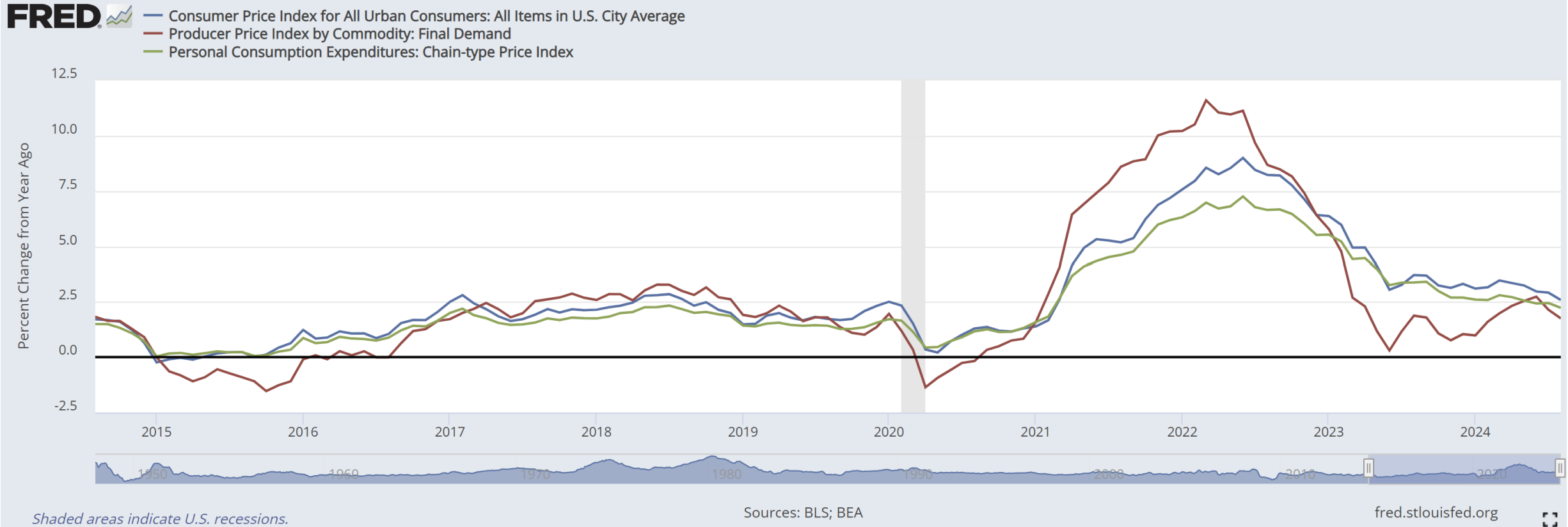
Unemployment Downticks to 4.2% Still Highest Since Oct '21



Modest Rate Cuts Best – July 11 Issue



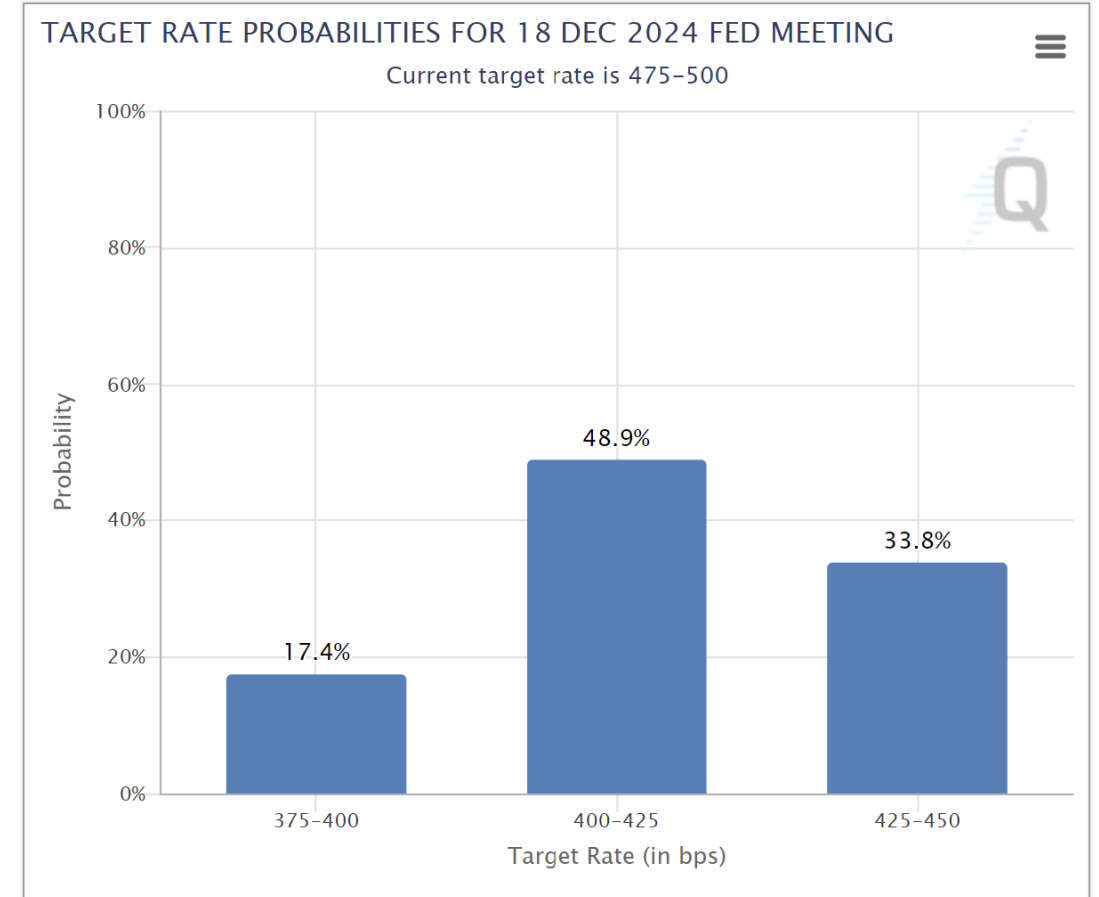
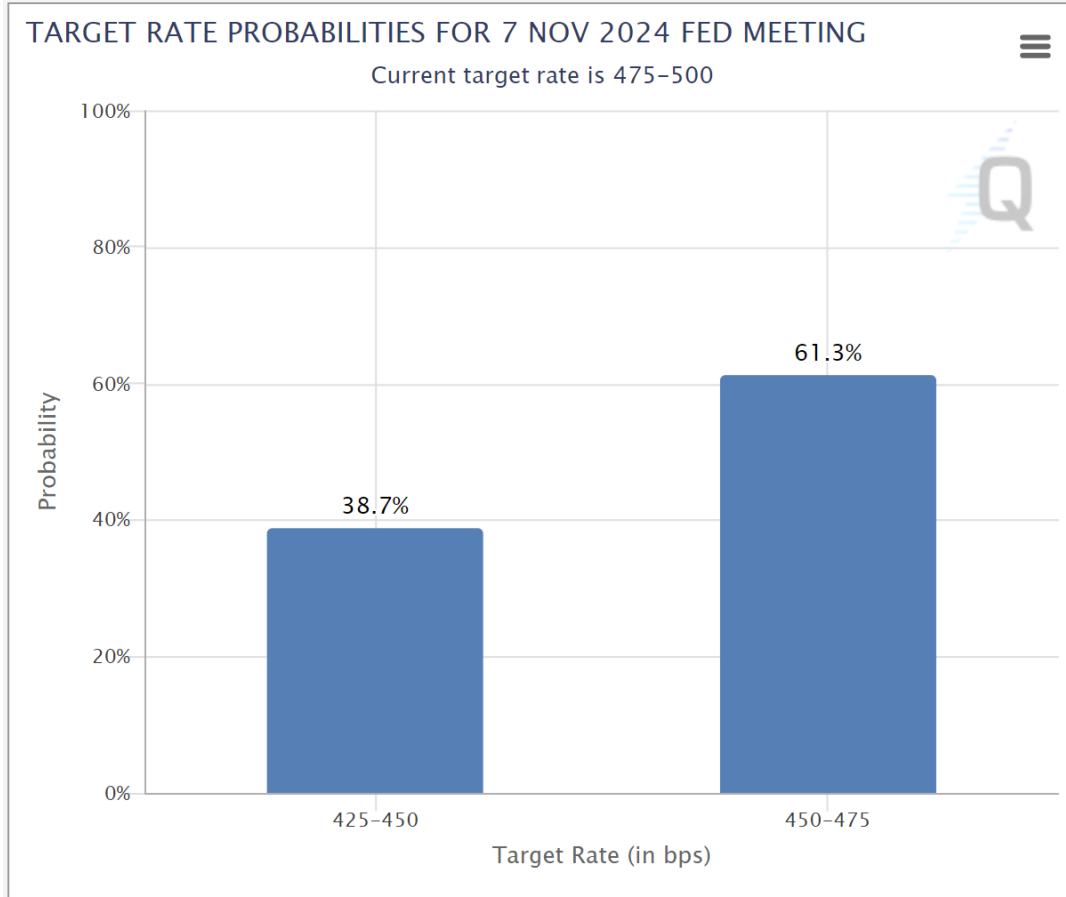
Inflation Moderating Toward Fed 2% Target



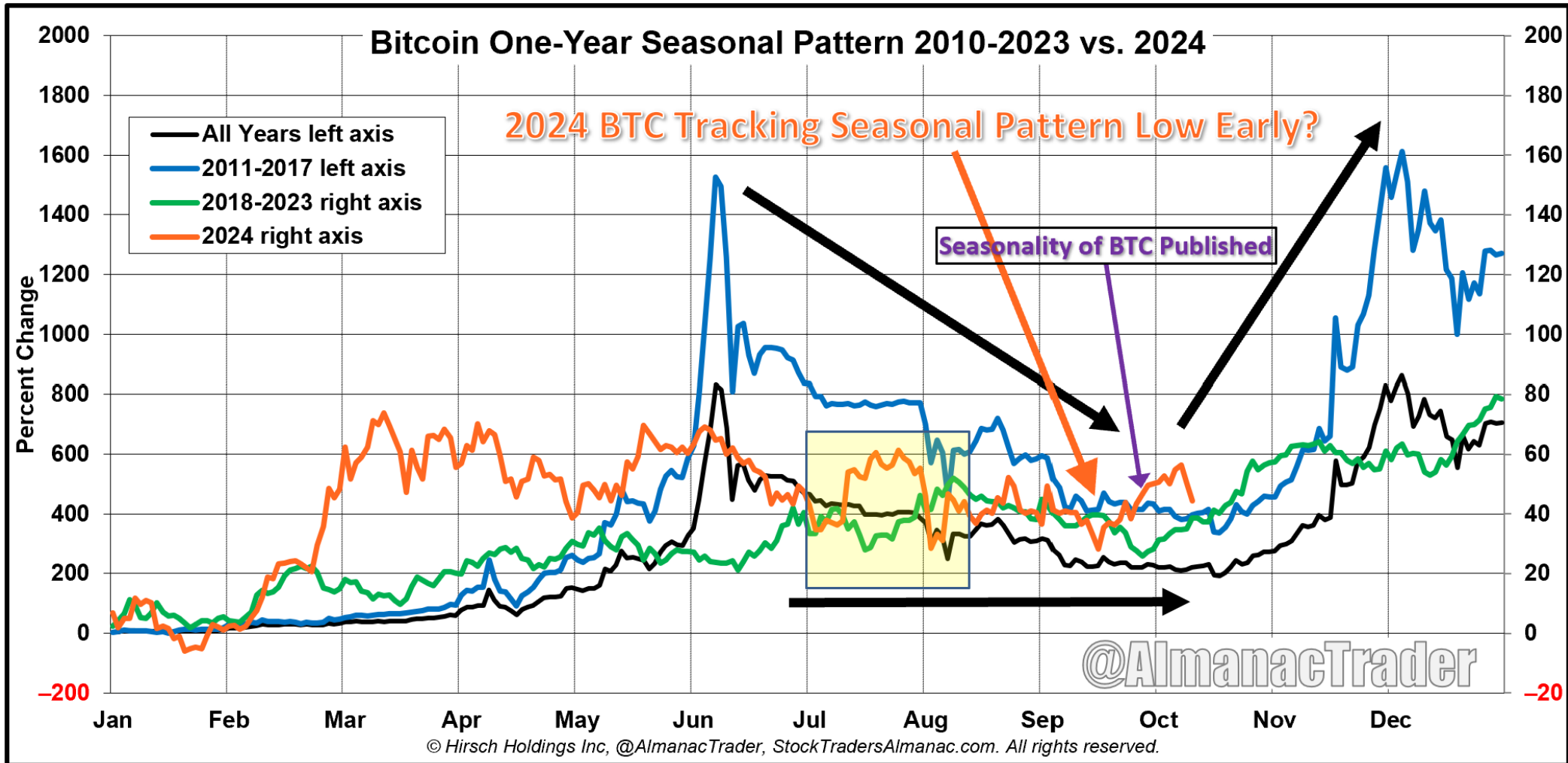
Bond Market Back In Charge Leading Fed



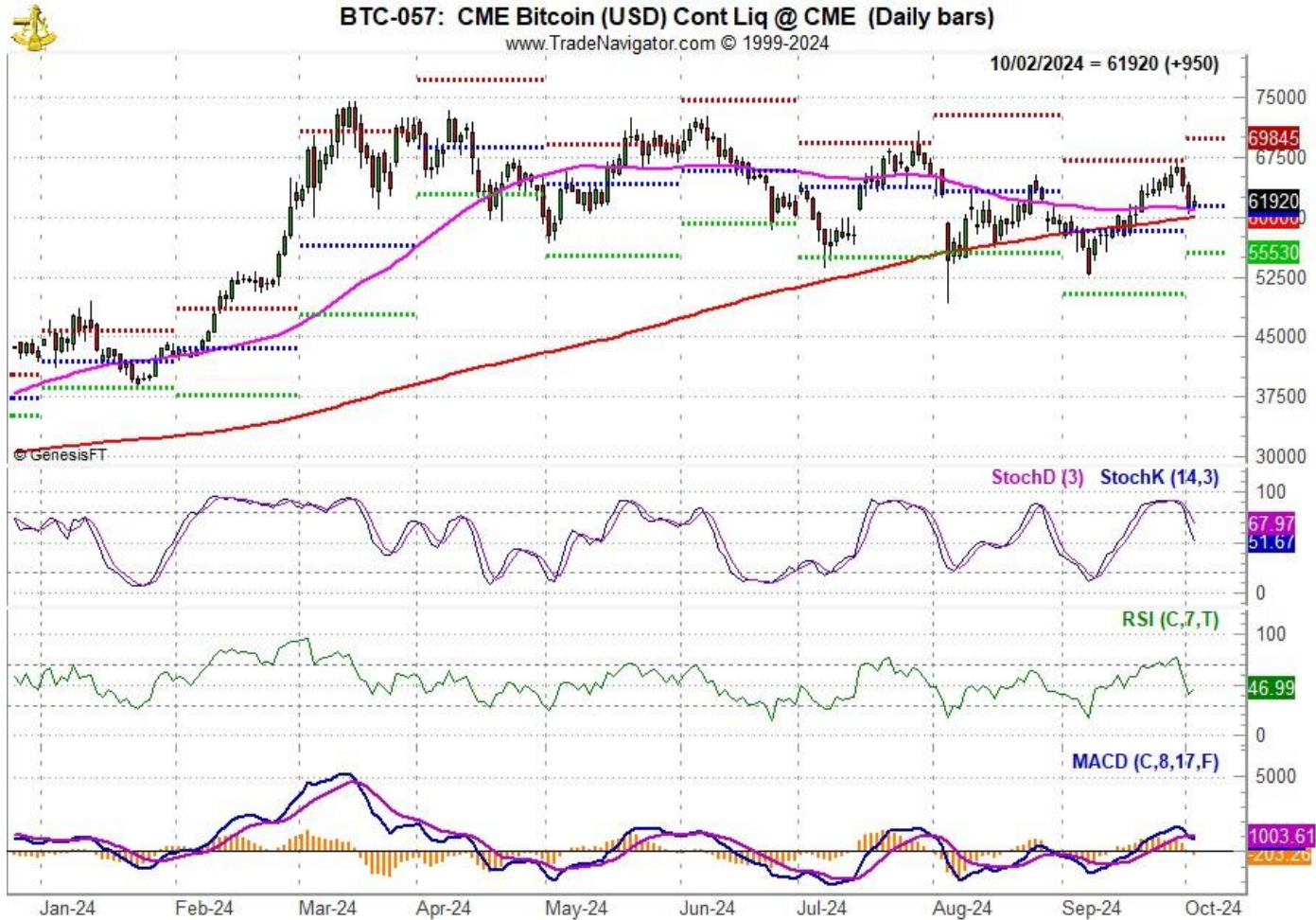
50 bp Cut – More Than We Expected – 50-75 bp More By Yearend



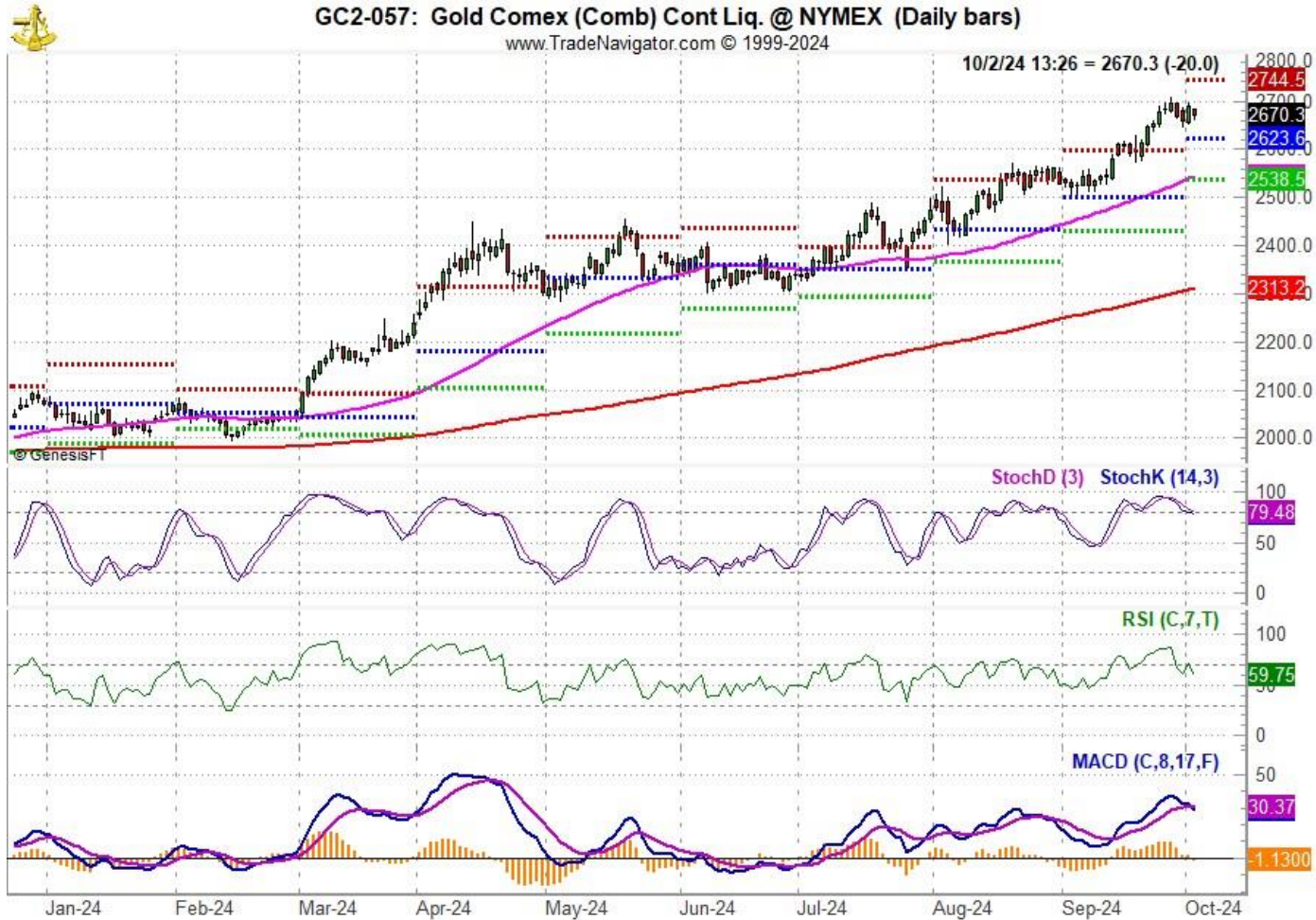
Buy Bitcoin When September Ends



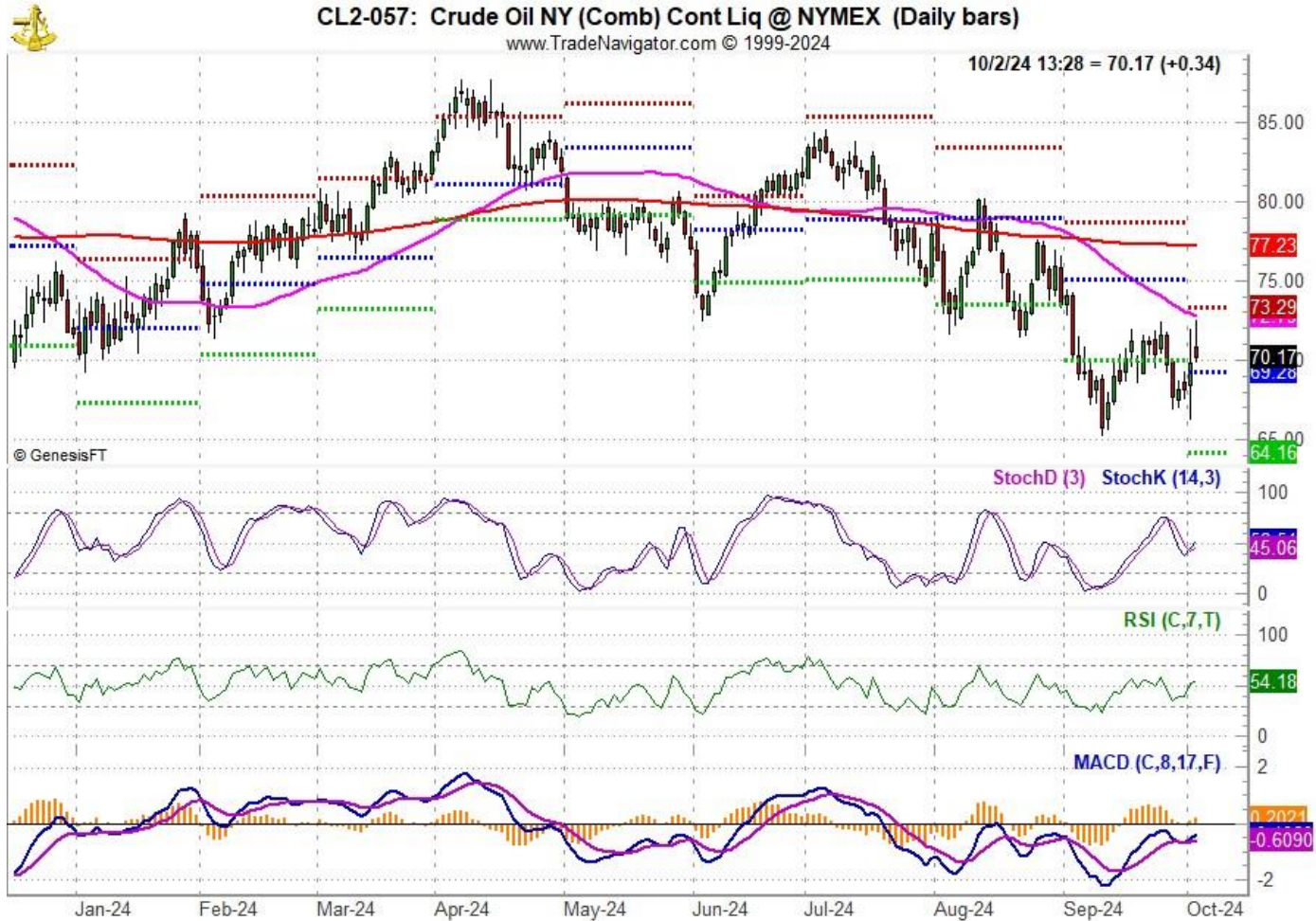
Commodity Corner: BTC Technicals



Commodity Corner: Gold Technicals



Commodity Corner: Crude Technicals



Commodity Corner: Nat Gas Technicals



Almanac Investor Sector Rotation ETF Portfolio									
Ticker	Exchange Traded Fund	Presented		10/1/2024		Buy Limit ¹	Stop Loss ¹	Auto Sell*	Current Advice ¹
		Date	Price	Price	Return				
XLP	SPDR Consumer Staples	5/9/24	76.20	82.72	8.6%				Hold
GDX	VanEck Gold Miners	7/11/24	36.23	40.45	11.6%	37.00	32.70	48.28	Hold
GLD	SPDR Gold	7/11/24	218.39	245.61	12.5%	220.10	208.39		Hold
IBB	iShares Biotech	8/1/24	140.25	144.77	3.2%	140.25	123.77	205.01	Buy Dips
IYW	iShares US Technology	8/1/24	131.00	148.14	13.1%	131.00	115.61	175.72	Buy Dips
SOXX	iShares Semiconductor (S)	8/1/24	206.11	224.13	-14.3%				Stopped Out 9/26 @ 235.50
IBIT	iShares Bitcoin Trust	9/5/24	29.15	33.04	Not Yet	29.15	26.90		Buy Dips
				Open Position Average % Return	9.8%				
<small>¹ STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss, (S) = Short Trade, *** Spilt adjusted Current Advice is based upon closing prices as they appear in table. *Auto Sell price based upon historical returns plus 10% or 20%.** Average purchase price. *** Adjusted.</small>									
Almanac Investor Tactical Seasonal Switching Strategy ETF Portfolio									
Ticker	Exchange Traded Fund	Presented		10/1/2024		Buy Limit ¹	Stop Loss ¹	Auto Sell*	Current Advice ¹
		Date	Price	Price	Return				
TLT	iShares 20+ Year Treasury Bond***	4/2/24	92.00	98.49	7.1%				Hold
AGG	iShares Core U.S. Aggregate Bond	4/2/24	96.65	101.23	4.7%				Hold
BND	Vanguard Total Bond Market	4/2/24	71.65	75.11	4.8%				Hold
SHV	iShares Short Treasury Bond	4/2/24	110.10	110.20	0.09%				Hold
SGOV	iShares 0-3 Month Treasury Bond	4/2/24	100.33	100.33	0.0%				Hold
		4/2/24							Cash is a position
				Open Position Average % Return	3.3%				
<small>¹ STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss. Current Advice is based upon closing prices as they appear in table. *Auto Sell price based upon historical returns plus 10% or 20%.** Average purchase price. *** Adjusted.</small>									

Stock Portfolios

Almanac Investor Small-Cap Stock Portfolio								
Ticker	Company	Presented Date	10/1/2024 Price	Net % Return ***	Buy Limit ¹	Stop Loss ¹	Current Advice ¹	
NVGS	Navigator Holdings	10/13/22	11.66	16.16	38.6%		13.22	Hold
MAMA	Mama's Creations ²	11/9/23	3.59	7.52	104.7%		6.03	Hold
Open Position Average % Return				70.0%				
Almanac Investor Mid-Cap Stock Portfolio								
Ticker	Company	Presented Date	10/1/2024 Price	Net % Return ***	Buy Limit ¹	Stop Loss ¹	Current Advice ¹	
SMCI	Super Micro Computer ³	11/10/22	8.19	40.55	401.3%			Hold, 10-1 Split on 10/1
AMRX	Amneal Pharmaceuticals ²	11/9/23	4.19	8.70	103.8%		6.17	Hold
AWI	Armstrong World Industries	11/9/23	80.48	133.99	66.5%		101.20	Hold
LOPE	Grand Canyon Ed	11/9/23	137.14	142.60	4.0%		122.37	Hold
ITGR	Integer Holdings	11/9/23	84.51	127.19	50.5%		103.24	Hold
IDCC	InterDigital	11/9/23	86.60	142.60	64.7%		113.21	Hold
SKWD	Skyward Specialty Ins	11/9/23	30.65	40.94	33.6%		32.49	Hold
Open Position Average % Return				99.1%				
Almanac Investor Large-Cap Stock Portfolio								
Ticker	Company	Presented Date	10/1/2024 Price	Net % Return ***	Buy Limit ¹	Stop Loss ¹	Current Advice ¹	
T	AT&T Inc [*]	4/9/20	20.24	22.13	5.7%			Hold
AIZ	Assurant Inc	11/9/23	162.84	199.22	22.3%		157.14	Hold
EME	Emcor Group Inc ²	11/9/23	211.18	428.28	101.4%		320.05	Hold, Sold Half @ 422.36 on 9/19
DRS	Leonardo DRS	11/9/23	19.79	29.70	50.1%		23.22	Hold
Open Position Average % Return				34.2%				
¹ STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss. Shaded positions defenisve and/or dividend yielding. ² Half position, ³ Quarter Posiiton, [*] Adjusted, ^{**} Canadian Dollars, (S) = Short Trade ^{***} Based on \$1000 to \$4000 initial investment in each stock, Net % Return includes half & closed positions, Value is open position value								

Recap & Outlook

Headwinds

- Election Uncertainty
- Economy Slowdown
- Prices High
- Labor Softening
- Geopolitics – Mideast, Russia & China

Tailwinds

- Inflation Cooling
- Fed Sticks Landing
- GDP Cont. Growth
- Govt Spending Robust
- Election Year Forces
- Tracking Cycles

Outlook

- Octoberphobia
- Soft Landing Likely
- 50-75 More Rate Cuts
- Economy Resilient
- Jobs Market Stable
- Best Case in Play

Thank You!

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