

Relative Strength

Fall is around the corner and football season is upon us! Thankfully, the USA Today Coaches Poll was released last week, giving the college football faithful something to argue about weeks in advance of the first games.

The Coaches Poll is composed of 67 randomly selected college coaches from Football Bowl Subdivision (FBS) schools. These coaches independently rank their selections from 1 to 25, with 1 being the best team and 25 being the lowest-ranked team in the poll.

This year's preseason top 5 picks, along with each school's goosebump-triggering traditions for the devoted fans, are as follows:

1. Texas – Bevo

Weighing over 1700 pounds, a live steer is on the sidelines for every home Texas game.

Why the name? The term "beeve" is the plural of beef, but is more commonly used as a slang term for a cow (or steer) that's destined to become food. The term is still used, though it was more common among the general public in the 1910s when Texas was more rural. The jump from "beeve" to "Bevo" isn't far, and makes more sense given the slang and national fads of the time.¹

2. Ohio State – Script Ohio

The Ohio State Band ("The Best Damn Band in the Land") has been marching onto the field in a continuous single-file line spelling "Ohio" in script (cursive) since 1936. The highlight is the dotting of the "i" in Ohio, a tradition that has even honored celebrities like Bob Hope and Jack Nicklaus.

3. Penn State – White Out

All 106,572 fans in Beaver Stadium wear white. One of the loudest stadiums in the country and a sight to see!

4. Georgia – Uga

Nothing excites Bulldog fans like the sight of our mascot, Uga. In 1956, Sonny Seiler, a UGA Law student, brought his white English Bulldog to a home game, and a friend named him Uga (Uga I). The current Uga, Boom (Uga XI), took over in 2023 and, like all Ugas, is a direct descendant of the first. All previous Ugas are memorialized in marble vaults at Sanford Stadium.

5. Notre Dame – Touchdown Jesus

Before each home game, the Fighting Irish march past the "Touchdown Jesus" mural on the Hesburgh Library, a 132-foot-tall image of Jesus with his arms raised in blessing, symbolizing the university's faith and tradition.

The Coaches Poll is essentially an estimation of relative strength. Out of all the teams competing, which teams are likely to have good seasons based on how they compare to others. Undying loyalty aside, most would select a winner, a National Champion, from this list.

I apply a similar principle when assessing investments through relative strength. In investing, relative strength compares the performance of one asset or sector relative to another over time. For example, are technology stocks performing better than energy stocks? Are U.S. stocks outpacing international stocks? By evaluating relative strength, I try to identify which assets or sectors are poised to outperform others.

As games are won and lost, the rankings change. Same with relative strength. This creates a portfolio that adapts to ever changing markets.

Please let me know if you'd like to discuss college football, asset class rankings or anything else on your mind.

My Very Best,



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1 <https://www.texasexes.org/about-us/history-and-traditions/truth-about-bevo>

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