

Market Notes for 2017 -- from most recent to beginning of the year

Week of December 26, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Dec 26	24,746	247.25	6,936	156.52	

Crude oil hit \$60/barrel today, first time since June 2015. There was a pipeline explosion in Libya which didn't help. Sometime over the holidays, look at Crude oil prices: <http://www.nasdaq.com/markets/crude-oil.aspx?timeframe=5y> . No earnings this week and the statistics this week are the usual weekly stats. So enjoy the holiday week, and light volume stock market

Happy New Year!

Some statistics and some earnings highlights this week:

Dec 27: Stats: Case Shiller, Consumer confidence **Earnings:** Live ventures

Dec 28: Stats: Pending Home Sales **Earnings:**

Dec 29: Stats: Jobless claims, Intl trade, Natural Gas and Crude inventories **Earnings:**

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Week of December 18, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Dec 18	24,792	247.79	6,994	158.64	

Dow keeps making new highs. Santa rally? Since 1896, the Dow has risen 76% of the time between Dec 26 and Jan 3. Our models are positive and your money is invested in stocks or stock ETFs! First time Dow has risen more than 5,000 in a calendar year.

Some statistics and some earnings highlights this week:

Dec 19: Stats: Housing starts, building permits **Earnings:** Darden restaurants, Micron, FedEx, RedHat

Dec 20: Stats: Existing home sales **Earnings:** General Mills, Herman Miller, Winnebago, Bed Bath & Beyond

Dec 21: Stats: Jobless claims, GDP revised, Leading indicators **Earnings:** Paychex, Carmax, Finish Lind, Conagra, Nike

Dec 22: Stats: Durable goods, personal income, Consumer spending, New home sales, Consumer sentiment **Earnings:** none

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Week of December 11, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Dec 11	24,386	244.17	6,875	155.90	

Hard to believe we waited this long to comment on the 2017 bitcoin mania. Going to try and add a price picture to market notes, in case that fails: on Jan 1, 2017, bitcoin was trading at \$964.10 (yes, bitcoin trades in USD). Right now (and it trades 24/7), it's at \$16,933.59. Which is 16 fold increase in a year. Reminds us of Tulipmania and we're not buying. When balloons are punctured, they don't deflate in an orderly way. Great write-up in Barron's this week. Of course, Chicago Futures are trading Bitcoin futures beginning yesterday, so Wall Street can now get paid for trading it.

Interactive chart: <https://finance.yahoo.com/quote/BTCUSD=X?ltr=1>

Some statistics and some earnings highlights this week:

Dec 12: Stats: Nov PPI, Federal Budget **Earnings:** VeriFone Systems, Casey's Gen Store

Dec 13: Stats: Consumer Price Index, FOMC **Earnings:** Pier 1 Imports

Dec 14: Stats: Retail Sales, Import Prices, Business Inventories **Earnings:** Adobe, Costco, Amazon, Oracle

Dec 15: Stats: Industrial Production, Capacity Utilization **Earnings:** none

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Week of December 4, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Dec 4	24,290	243.11	6,775	152.71	

Still in stocks and watching the tech blow up. Fav article in today's Barrons: *Clamping at the Bitcoin*. Some sort of tax reform has made it's way through the Senate. Lots of rumors about content, some untrue (i.e. businesses will still deduct expenses), . UBS Wealth Management estimates S&P 500 earnings will grow from \$141 to \$151 as a result of tax bill. Which explains the stock market euphoria from last Thursday.

Some statistics and some earnings highlights this week:

Dec 5: Stats: Trade deficit, PMI, ISM nonmanufacturing index **Earnings:** RH (formerly known as Restoration Hardware), Toll Brothers, Bank of Montreal

Dec 6: Stats: ADP Employment, Productivity **Earnings:** H&R Block, lululemon athletica

Dec 7: Stats: Weekly jobless claims, consumer credit **Earnings:** Dell tech, Dollar General, Science Applications (SAIC), Vail resorts, United Natural Foods

Dec 8: Stats: Nonfarm payrolls, unemployment rate, Consumer sentiment, wholesale inventories **Earnings:** Johnson Outdoors, Tailored Brands, Enzo Biochem

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Week of November 27, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Nov 27	23,580	235.73	6,878	156.19	

Still in equities

Statistics and earnings this week:

Nov 28: Stats: Home Price index, consumer confidence **Earnings:** Autodesk

Nov 29: Stats: GDP, Pending home sales, Beige book **Earnings:** La-Z-Boy, Tiffany, Jack, Semtech, Photronics

Nov 30: Stats: Weekly jobless claims, consumer spending **Earnings:** Donaldson, Perry Ellis, Barnes & Noble, Express

Dec 1: Stats: Construction spending, car sales **Earnings:** Big Lots, Genesco

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Week of November 20, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Nov 20	23,430	234.15	6,790	153.83	

Short week on Wall Street, Happy Thanksgiving!

Statistics and earnings this week (Turkey week!)

Nov 21: Stats: Existing home sales **Earnings:** Campbell Soup, Eaton Vance, Hormel Foods, Lowes, NJ resources

Nov 22: Stats: Weekly jobless claims, Durable goods, consumer sentiment, FOMC minutes **Earnings:** Deere & co, Metro Inc

Nov 23: Happy Thanksgiving!!!!

Nov 24: Stats: PMI Market open, short day

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Week of November 13, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 31	23,369	233.65	6,713	152.30	Sold DIA & QQQ
Nov 3	23,539	235.18	6,764	153.27	Bought DIA
Nov 7	23,557	235.42	6,767	153.88	Bought QQQ
Nov 13	23,439	234.66	6,757	153.87	

Yes we got a sell for equities on Oct 31, and bought the DIAs back on Nov 3, and QQQs on Nov 7. That was a 7% profit in 2 months, no apologies.

Statistics and earnings this week (retail week!)

Nov 14: Stats: PPI (producer prices) **Earnings:** Dick's sporting goods, Home Depot, TJX, YY

Nov 15: Stats: CPI, Business Inventories, Retail Sales **Earnings:** Cisco, NetApp, NetEase, Stein Mart, Target

Nov 16: Stats: Jobless claims, Ind Production, Import/Export prices **Earnings:** Best Buy, Walmart, Gap Inc, JM SMucker, Ross Stores, Viacom

Nov 17: Stats Housing starts **Earnings:** Abercrombie & Fitch, Foot Locker

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Week of October 30, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 30	23,348	233.33	6,698	151.58	

Other than the Mueller indictments, there is the possibility of tax cuts. If there is a repatriation, Techs look to be biggest winners, in particular: Apple, Microsoft, Cisco, Google, Oracle.

Oct 31: Stats: FOMC mtg. Redbook, Chicago PMI, consumer conf. **Earnings:** Mastercard, Archer Daniels, Pfizer,

Nov 1: Stats: PMI Mani, Construction spending **Earnings:** Metlife, Facebook, Qualcomm. Occy Petro, Marathon Oil, Williams

Nov 2: Stats: Jobless claims, Fed Bal sheet **Earnings:** Yum!, CBS, Consolidated Ed, Apple, PG&E, Starbucks

Nov 3: Stats Factory Orders; **Earnings:** Duke Energy

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Week of October 23, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 23	23,273	232.65	6,586	147.74	

The Dow ended the week of it's 30th anniversary of the 508 point plunge from Black Monday, October 19, 1987 by closing above 23,000. Actually, up 456 points on week. Not a good time to be short!

Oct 24: Stats: Redbook, PMI Composite, Richmond Fed. **Earnings:** McDonald's, MMM, AMD, Biogen, Capital one, Caterpillar, Eli Lilly, Express Scripts, Jet Blue, Chipotle, coming, GM, Lockheed, United Tech

Oct 25: Stats: Durable goods, New Home Sales **Earnings:** Amgen, Anthem, Boeing, Freeport McMoRan, Las Vegas Sands, Sirius, Visa, Wyndham

Oct 26: Stats: Intern'l Goods, Jobless claims, Pending home sales **Earnings:** Google, Amazon, Amer Air, Bush, Baidu, Bristol-Myers, Comcast, Deutsche Bank, Dunkin Brands, Expedia, Gilead, Hershey, Hilton, Intel, Mattel, Microsoft, Raytheon, Southwest, Twitter, Western Digital

Oct 27: Stats GDP, consumer sentiment; **Earnings:** AbbVie, Chevron, Colgate-Palmolive, Exxon, Goodyear, Merck, Phillips 66, Weyerhaeuser

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Week of October 16, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 16	22,956	229.45	6,624	148.85	

Sad week in Northern CA. It was truly wonderful to see all the outpouring of volunteers and donations. Many evacuation centers turned away volunteers. Hope the generosity continues, as lots will be needed for a long time.

Meanwhile, this week:

Oct 17: Stats: Sep import prices, industrial Production, Capacity Utilization. **Earnings:**

Goldman Sachs, BJ's Restaurant, IBM, J&J, Harley Davidson, Morgan Stanley

Oct 18 Stats: Housing starts **Earnings:** Abbot Labs, AmExp, eBay, US Bancorp

Oct 19: Stats: Leading indicators, Weekly jobless claims, Philly Fed **Earnings:**

Blackstone, Bank of NY Mellon, E*Trade, PayPal, intuitive Surgical, Philip Morris, Travelers, WD-40, Verizon, Winnebago

Oct 20: Stats Existing home sales; **Earnings:** Citizens Financial, GE, DST Honeywell, Kansas City Southern, Procter & Gamble, Schlumberger, Synchrony Financial

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Week of October 9 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 9	22,761	227.53	6,579	147.49	

Meanwhile, this week:

Oct 10: Stats: Earnings: CUDA (Barracuda Networks)

Oct 11 Stats: FOMC minutes **Earnings:** BlackRock, Fastenal

Oct12: Stats: Jobless claims, producer prices index **Earnings:** Citigroup, JP Morgan

Oct 13: Stats Consumer priced, core CPI, retail sales, consumer sentiment, business inventories **Earnings:** Bank of America, PNC Financial, Wells Fargo

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Week of October 2 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Oct 2	22,557	225.24	6,516	145.58	

We got a sell on S&P 500 on Friday, only to have it reverse today. We are in the stock market!

Nothing political happened. Evil happened.

Meanwhile, this week:

Oct 3: Stats: Motor Vehicle sales **Earnings:** Lennar

Oct 4 Stats: ADP employment, ISM non-manufacturing **Earnings:** Pepsi, Mosanto

Oct 5: Stats: Jobless claims, Trade deficit, Factory orders **Earnings:** Costco, Constellation brands, Yum China

Oct 6: Stats Non-farm payrolls, Unemployment rate, hourly earnings, wholesale inventories, consumer credit **Earnings:**

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Week of September 25, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Sep 25	22,296	222.80	6,370	142.81	

Today was FANG stock Monday, as the so – called FANG stocks tanked (acronym for Facebook, Amazon, Netflix and Google). Could be temporary, and we may get a sell signal for equities. As evident above, our buy on Aug 24 is still below current prices.

The Fed is beginning to unwind it's bond purchases from the financial crises of 2008. More of a food off the accelerator than hitting the breaks, so markets won't react huge.

Meanwhile, this week:

Sep 26: Stats: Case-Shiller home prices, consumer conf index, new home sales

Earnings: Nike, Micron Tech, Darden restaurants

Sep 27 Stats: Durable goods, pending home sales **Earnings:** Pier 1 Imports

Sep 28: Stats: Jobless claims, GDP **Earnings:** Rite Aid, Accenture, Blackberry, ConAgra Brands, KB Homes, Vail Resorts

Sep 29: Stats Personal income, consumer spending, Chicago PMI, consumer sentiment;
Earnings:

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Week of September 18, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 24	21,783	217.21	6,271	142.27	Bought DIA & QQQ
Sep 18	22,331	223.16	6,454	145.55	

Another great buy! The newsletter editor was on vacation, but is back and Market Notes resume. New iphone introduced, North Korea still looms, and Europe still here.

Meanwhile, this week:

Sep 19: Stats: Aug Housing starts, Building permits, Import price **Earnings:** FedEx, Bed Bath & Beyond, Progressive, Adobe

Sep 20 Stats: Existing home sales, FOMC **Earnings:** General Mills, Leading Brands, Rite Aid

Sep 21: Stats: Weekly Jobless claims, Philly Fed, Leading econ indicators **Earnings:** Alliance Ca Muni, Herman Miller, Rave Restaurant, Scholastic

Sep 22: Stats Manufacturing PMI; **Earnings:** Carmax. Finish Line

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Week of August 21, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 21	21,703	217.00	6,213	141.29	

Nice sell! We should be buying back into the ETFs above, at much lower price. Part of the markets fear last week, was the walk out of Trumps people. Perhaps that's over. But is he deregulating government? A gauge is the Federal Register, which must publish new regulations. According to Barrons, which sites Jim Bianco of Bianco Research: the Federal Register annualized pace through July 31 is 61,330, down from 97,000 in 2016, and the lowest since the 1970's.

Meanwhile, this week:

Aug 22: Stats: Earnings: Dycom, Nordson, Medtronic, La-Z-Boy, DSW, Intuit, Salesforce

Aug 23 Stats: July new home sales **Earnings:** Toll Brothers, Cree, Eaton Vance, HP, Guess? Regis, Williams Sonoma, Amer Outfit, Lowe's Express

Aug 24: Stats: July existing home sales **Earnings:** DollarTree, Staples, Hormel, JM Smucker, Abercrombie, Tiffany, Broadcom, AutoDesk. OSI Systems

Aug 18: Stats: July durable goods; **Earnings:** BigLots

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Week of August 14, 2017

Market Notes

	DJIA	DIA	Nasdaq	QQQ	Status
July 6	21,320	212.91	6,089	136.29	Bought Nasdaq ETFs
July 7	21,414	213.82	6,153	137.76	Bought Dow Jones ETFs
Aug 9	22,118	220.50	6,383	144.12	Sold DIA & QQQ ETFs
Aug 14	21,993	219.97	6,352	143.93	

China saves the day, go figure. Today China agreed to ban imports of North Korean iron lead and coal as part of new UN sanctions. Stocks rallied, fortunately we are still higher on our sell of DIA and QQQ ETFs

Meanwhile, this week:

Aug 15: Stats: July Import prices, retail sales, June Business inventories **Earnings:** Staples, Advance auto Pts, Agilent, Dicks Sporting Goods, Home Depot

Aug 16 Stats: July Housing Starts **Earnings:** Urban Outfitters, Coach, Cisco, Synopsys, NetApp, Target

Aug 17: Stats: July Ind Prod, capacity Utilization, Leading indicators **Earnings:** Ross, Gap, WalMart, Applied Mat, Cato

Aug 18: Stats: Michigan Sentiment; **Earnings:** Estee Lauder, Foot Locker, Deere

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Week of July 24, 2017

Market Notes

	DJIA	SP 500	Nasdaq	Status
Mar 23	20,656	2,345	5,817	Bought OTC & DJones
June 22	21,397	2,434	6,236	Sold equities
July 6	21,320	2,409	6,089	Bought Nasdaq EFTs
July 7	21,414	2,425	6,153	Bought Dow Jones EFTs
July 24	21,513	2,469	6,410	

Lots of earnings this week...

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Meanwhile, this week:

July 25: Stats: July Existing home sales **Earnings:** Google, Eli Lilly, 3M, Cat, Kimberly clark, Freport McMoran, Dupont, United Tech

July 26 Stats: June New home sales **Earnings:** AT&T, McDonalds, Facebook, Gilead, coke, Boeing

July 27: Stats: June durable goods **Earnings:** Proctor&Gamble, Comcast, Mastercard, Verizon, Amazon, Intel, Starbucks, Dow Chem, UPS, Bristol Myers

July 28: Stats: Q2 GDP, Michigan sentiment **Earnings:** Merck, Cheron, Exxon Mobile

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Week of July 17, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
June 22	21,397	2,434	6,236 Sold equities
July 6	21,320	2,409	6,089 Bought Nasdaq EFTs
July 7	21,414	2,425	6,153 Bought Dow Jones EFTs
July 107	21,629	2,459	6,314

The Dow is up over 200 points from our buy, and Nasdaq up 225 points, so our buy on July 7 looks great. This week, lots of earnings this week

Our Nasdaq EFT buy (ticker symbol is QQQ) looks great, and the Dow EFT (symbol is DIA, affectionately called the Diamonds) will look great.

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Meanwhile, this week:

July 18: Stats: June import prices **Earnings:** Lockheed, IBM, Bank of Am, Goldman, United Health, J&J, CSX

July 19 Stats: June housing starts **Earnings:** Am Exp, Morgan Stanley, Qualcomm, US Bancorp

July 20: Stats: June leading indicators **Earnings:** Abbott Labs, EBay, Visa Intuitive Surgical, Sherwin Williams, Traveler, Microsoft, Philip Morris, Cap One, Bank of NY

July 21: Stats: Earnings: General Electric, Honeywell, Schlumberger, Colgate Palmolive

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Week of July 10, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
June 22	21,397	2,434	6,236 Sold equities
July 6	21,320	2,409	6,089 Bought Nasdaq EFTs
July 7	21,414	2,425	6,153 Bought Dow Jones EFTs
July 10	21,408	2,427	6,176

Our Nasdaq EFT buy (ticker symbol is QQQ) looks great, and the Dow EFT (symbol is DIA, affectionately called the Diamonds) will look great.

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Meanwhile, this week:

July 11: Stats: May job openings (JOLTS) **Earnings:** YUM! Brands

July 12 Stats: Earnings:

July 13: Stats: June PPI **Earnings:**

July 14: Stats: June CPI, Retail Sales, Ind Production Business Inventories, July Michigan Sentiment

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Week of July 3, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
June 22	21,397	2,434	6,236 Sold equities
July 3	21,479	2,429	6,110

Our sell on June 22 looks good for the S&P 500 and Nasdaq indexes (by good, it means the index is currently lower than where it was sold). The Dow Jones is a smaller index and today, put the index above our sell.

Compared to our March 23rd buy prices above, we look great, buying Nasdaq at 5,817 and selling at 6,236, 419 points ahead for a 7% gain.

Meanwhile, short week:

July 5: Stats: May factory orders **Earnings:** Herman Miller

July 6 Stats: May international trade **Earnings:** AZZ

July 7: Stats: June non-arm payrolls, June unemployment rate **Earnings:**

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Week of June 19, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
June 19	21,528	2,453	6,239

Stock markets undid last week's tech massacre today. But, you should have a risk plan in place as last week demonstrated. We do!

Meanwhile:

June 20: Stats: Philly Fed **Earnings:** Lennar, Adobe, FedEx

Jun 21 Stats: Existing home sales **Earnings:** Oracle, Winnebago, CarMax

Jun 22: Stats: Initial jobless claims, FHFA home prices. Industrial production **Earnings:** Bed, Bath and Beyond, Barnes and Noble, Accenture

June 23: Stats: Manufacturing OMI, New Home sales **Earnings:** Blackberry, Finish Line

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Week of June 12, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
June 12	21,235	2,429	6,175

Tech wreck today, but we are still way way ahead of our buys. There is now available a Trump twitter filter, besides just don't follow on twitter. But who can resist? Covfefe?.

Meanwhile:

June 13: Stats: FOMC meeting begins, PPI released **Earnings:**

Jun 14 Stats: Retail sales, CPI Business inventories **Earnings:**

Jun 15: Stats: Initial jobless claims, Import prices. Industrial production **Earnings:**

June 16: Stats: Housing starts, consumer sentiment **Earnings:**

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Week of June 5, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
June 5	21,184	2,436	6,296

A large chunk of this years rally has been from 5 large cap tech stocks, Apple alone is up 32% this year.

Meanwhile:

June 6: Stats: Jolts, QFR **Earnings:** Dave & Buster, Lands' End, Michaels, United Natural foods, Canadian Solar

Jun 7 Stats: Consumer Credit **Earnings:** Brown-Forman, ABM, Greif, Verint Systems

Jun 8: Stats: Initial Claims, QSS. Euro Central Bank rate change **Earnings:** Deli Tech, JM Smucker, Vail Resorts, Verifone, Cloudera

June 9: Stats: Wholesale trade **Earnings:** Ferrellgas Partners

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Week of May 30, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
May 30	21,029	2,412	6,203

Stock market is getting a little long in the tooth, we may get a sell...record low interest rates and sky-rocking housing prices are leading to a surge in second home loans. Homeowners gained \$570 billion in value in 2016, and buyers (with at least 20 percent equity) is now 39 million, highest since 2006. Contractors celebrate!

Meanwhile:

May 31: Stats: Chicago PMI Earnings:

Jun 1 Stats Productivity, April construction spending, May ISM Manu PMI **Earnings:** Analog Devicees

Jun 2: Stats: May non-farm payrolls, unemployment, Intl Trade **Earnings:** Tech Data, Dollar General, Cooper, Ciena, Express, Broadcom

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Week of May 22, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
May 15	20,894	2,394	6,133

Record low housing inventory. Jobless claims are at lows, plunging to 262,000 last week, a 15 year low. All sounds inflationary, so watch interest rates and the Fed. Wednesday President Trump visits the Pope

Meanwhile:

May 23: Stats: April New home sales **Earnings:** Agilent Tech, Toll Bros, DSW, Intuit

May 24: Stats April existing home sales **Earnings:** Eaton Vance, Tiffany, HP, NetApp, Williams Sonoma, Lowe's

May 25: Stats: Initial claims **Earnings:** Abercrombie & Fitch, Costco, Best Buy, Dollar Tree, Hormel, Gamestop

May 26: Stats: April durable goods, GDP Q1, Michigan sentiment **Earnings:** BigLots

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Week of May 15, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
May 15	20,981	2,402	6,149

Nasdaq and S&P 500 made new highs again. Obama gave a speech on climate change in Italy, first staying about a \$590 million luxury yacht (can you imagine the millage that gets!), and while staying in Milan, his security detail has 14 cars, a helicopter and 300 extra police. Hard to walk the walk!

Meanwhile:

May 16: Stats: Housing starts, Ind production **Earnings:** Home depot, Dick's Sporting Goods, Red Robin, Urban outfitters, Jack in the Box, Staples

May 17: Stats Mortgage Apps **Earnings:** Target, L Brands, Cisco, American Eagle, ZTO Express

May 18: Stats: Initial claims **Earnings:** Wal-Mart, Alibaba, Applied Mat, Autodesk, Salesforce.com, Gap, Burberry, Ralph Lauren, McKesson, Ross Stores, Buckle

May 19: Stats: Earnings: Campbell Soup, Deere, Foot Locker

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Week of April 24, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
May 8	21,012	2,399	6,102

Nasdaq and S&P 500 made new highs, as did Apple! Do not know that this relates to French election, well except we don't have to digest another Brexit.

Meanwhile:

May 9: Stats: Wholesale trade, JOLTS **Earnings:** Disney, Priceline, Seaworld, Liberty Media, TripAdvisor, Wayfair, Allergen, AON, Duke, Hostess Brands

May 10: Stats Federal budget, import prices **Earnings:** Toyota, Mylan Labs, Norwegian ruise, Pershing, Snap, Whole Foods, Time, 21 Century Fox, Sotheby's

May 11: Stats: Jobless claims, PPI **Earnings:** Nordstroms, Teve, Macys', Kohl's, Nissan, ING, BT Group, Invitation Homes

May 12: Stats: Retail Sales, CPI, Consumer Senti, Biz Inventories **Earnings:** Allianz, JC Penney, Acushnet

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Week of April 10, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
April 10	20,658	2,357	5,880

As one can see above, the S&P and Nasdaq continue to increase. Dow dog. Banking earnings Thursday

Meanwhile:

Apr 11: Stats: JOLTS Earnings:

Apr 12: Stats: Import prices, Federal budget **Earnings:** Fastenal, Shaw Comm, Pier 1 Imports

Apr 13: Stats: Jobless, PPI **Earnings:** Citigroup, JPMorgan, Chase, Wells, PNC Fin, First Republican, Commerce Bancshares, Taiwan Semi, Infosys

Apr 13: Stats: Consumer sentiment, Business inv. **Markets closed for Good Friday**

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Week of Apr 3, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones
Apr 3	20,650	2,358	5,894

Markets look a bit concerned about Trumps effectiveness. Trump meets with Chinese President Xi Jinping Thurs. Stocks had a strong first quarter, with major indexes up 5%. Good job if you can get it: Google paid Engineer Levandowski \$120 million and he left for Uber.

Meanwhile:

Apr 4: Stats: Trade deficit, Factory orders **Earnings:**

Apr 5: Stats: ADP Payrolls, Services PMI ISM Non-manufacturing **Earnings**

Apr 6: Stats: Jobless claims **Earnings:**

Apr 7: Stats: Employment report, Wholesale trade, Consumer credit **Earnings:** around the corner!

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Week of March 27, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 23	20,656	2,345	5,817 Bought OTC & DJones

Back in stocks. Markets are digesting Health care fail. Be ironic if Republicans leave Obamacare for the mid term congressional elections.

Meanwhile:

Mar 28: Stats: Advance econ indicators, Consumer confidence **Earnings:**

Mar 29: Stats: Pending home sales **Earnings**

Mar 30: Stats: Jobless, Q4 Real GDP **Earnings:**

Mar 31: Stats: Personal income, consumer spending, Chicago PMI and consumer sentiment

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Week of March 20, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14
Mar 20	20,905	2,373	5,901

Indexes are up a little bit from our sell, mainly the euphoria of the expected interest rate increase last week. Interesting article on CNBC today, the retail mom-and-pop investors are not participating in this stock rally. Mutual funds and pensions appear to be net sellers of equities. Households sold net \$39 billion while the S&P rose 10%. So Hermes clients, enjoy!

Meanwhile:

Mar 21: Stats: Philadelphia Fed manufacturing **Earnings:** FedEx, Nike, General Mills, Lands End

Mar 22: Stats: FHFA home prices, Existing home sales **Earnings** Tencent, Winnebago, Five Below, Acushnet

Mar 23: Stats: Initial claims, New home sales **Earnings:** KB Homes, Accenture, GameStop, Shoe Carnival, Micron

Mar 24:Stats: Durable Goods, Manufacturing PMI **Earnings:** Finish Line

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Week of March 13, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 14	20,837	2,365	5,856 Sell today, March 14

Happy to take a 10% profit, since Nov 10. We bought DIAs, QQQs, and IWP and all trades were profitable.

Meanwhile:

Mar 15: Stats: Retail sales, CPI. Business inventories **Earnings:** Oracle, guess, Jabil Circuits

Mar 16: Stats: Jobless claims, Housing starts, Building permits **Earnings** Adobe systems, Dollar General, JA Solar, Vivant Solar

Mar 17: Stats: Industrial production, Consumer sentiment **Earnings:** Tiffany

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Week of March 6, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Mar 6	20,954	2,375	5,849 In

Equity markets are priced to perfection! Let's hope nothing goes wrong in here..

Meanwhile:

Mar 7: Stats: Trade deficit, Consumer credit **Earnings:** Brown-forman, H&R Block, Michaels, Dick's Sporting, Urban Outfitters, Navistar

Mar 8: Stats: ADP payrolls, Productivity, Wholesale trade **Earnings:** Adidas, Bob Evans, Ciena, Children's Place, Camping World, United Natural Foods

Mar 9: Stats: Jobless claims, Import prices, European rate decision **Earnings:** Staples, Ulta Beauty, El Pollo Loco, Verifone, Intl Game Tech, Party City, Signet Jewelers

Mar 10: Stats Employment report, Fed budget **Earnings:** The Buckle, Vail Resorts

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Week of February 27, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Feb27	20,837	2,369	5,861 In

Longest Dow winning streak since 1992, Trump addresses joint session of Congress Tuesday night. Probably better than best picture!

Meanwhile:

Feb 28: Stats: Q4 GDP, Chi PMI, Consumer confidence **Earnings:** Target, Weight Watchers, Blue Buffalo, Bank of Nova Scotia, Montreal, Steve Madden, Salesforce, United Health, SeaWorld

Mar 1: Stats: Monthly car sales, Manu PMI, Construction spending, Fed's Beige Book **Earnings:** Best buy, Mylan labs, Shake Shack, Broadcom, Lowe's, Planet Fitness

Mar 2: Stats: Jobless claims, **Earnings:** Costco, JD.com, Kroget, Autodesk, Barnes & Noble, Abercrombie & Fitch, Am Outdoor Brands

Mar 3: Stats ISM nonmanufacturing, Services PMI **Earnings:** WPP Group

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Week of February 13, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Feb 13	20,412	2,328	5,763 In

SS&P 500m reaches \$20 trillion in market cap, first time ever! Happy Valentine's day to Janet Yellen who will be on Capital Hill testifying on Valentines day

Meanwhile:

Feb 14: Stats: PPI, Yellen testifies **Earnings:** AIG, Credit Suisse, Dr pepper, T-Mobile, Express Scripts, Lending Club, Coors Brewing

Feb 15: Stats: Retail sales, CPI, Ind production **Earnings:** Pepsi, Applied Materials, Cisco, Kraft, Groupon, Marriott, Marathos Oil, CBS Avis, NetApp

Feb 16: Stats: Jobless claims, Housing starts, Building permits, Philly survey **Earnings:** Wendy's Time, TransCanada, GNC, Dean Foods, PG&E, WebMD

Feb 17: Stats Earnings: Campbell Soup, Fluor, Bloomin' Brands, Deere, Smucker, Moody's Allianz

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Week of February 6, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Feb 6	20,052	2,292	5,663 In

True stars of earnings season has been the companies, not the President.

Meanwhile:

Feb 7: Stats: Consumer credit, Intl trade **Earnings:** Disney, Gilead, BP, GM, Archer Daniels, Michael Kors, Intercontinental Exchange, Panera Bread, Zillow

Feb 8: Stats: 10 year notes **Earnings:** Time-Warner, Glazo, Whole Foods, Pru, Alaska air, Lions Gate, Owens corning, Humana, Jacobs Engineering

Feb 9: Stats: Initial claims, Wholesale trade **Earnings:** Coke, Kellogg, Twitter, Yum Brands, Occidental, Expedia, Pandora, Thomson Reuters

Feb 10: Stats Import prices, Consumer sentiment, Factory Orders **Earnings:** AON, Calpine, Buckeye Partners, Ventas, Nippon Telegraph, Interpublic

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Week of January 30, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Jan 30, 2017	19,971	2,280	5,613 Still invested!

Dow 20,000 was fun while it lasted. Markets digesting Trump's ED on "extreme vetting" which have the same seven countries from Obama's 2011 immigration policy. Goldman Sachs contributed most to today's loss of 122 points on Dow. Markets need breather. Fed decision on Feb 1

Meanwhile:

Jan 31: Stats: Case-Shiller, Chicago PMI **Earnings:** Apple, Eli Lilly, Exxon, MasterCard, Pfizer, UPS, Aetna, Harley-Davidson, Coach, Sprint, Xerox, US Steel
Feb 1: Stats: Manufacturing PMI, ISM, Construction spending **Earnings:** Facebook, Allstate, Ameriprise, MetLife, Tupperware, Pitney Bowes, Owens-Illinois
Feb 2: Stats: Jobless claims, Productivity **Earnings:** Merck, Amazon, Visa, Chipolte, Estee Lauder, Philip Morris, Cigna, Ralph Lauren, Sony, Sirius, Intl Paper
Feb 3: Stats: Services PMI, Factory Orders **Earnings:** Hershey, Honda, Clorox, Philips 66, Weyerhaeuser, Madison Square Garden

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Week of January 23, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Jan 23, 2017	19,799	2,265	5,552 Still invested!

Trump bump practically halted. Some choppiness in markets expected at Wall Street gets used to Trumps' communication style (which seems to avoid traditional media), and his policy proposals. Lots of earnings

Meanwhile:

Jan 24: Stats: Existing home sales, manufacturing PMI **Earnings:** 3M, Johnson, DuPont, Alibaba, SAP, Travelers, Verizon, Corning, Kimberly-Clark, Samsung, Capital One, Texas Instruments

Jan 25: Stats: Home price index **Earnings:** United Tech, Abbott Labs, Freeport McMoran, AT&T, Las Vegas Sands, McKesson, Norfolk Southern

Jan 26: Stats: Jobless claims, New home sales **Earnings:** Intel, Microsoft, Google, Caterpillar, DowChem, Comcast, Ford, Fiat, Biogen, Blackstone, Raytheon, Southwest Air, Black & Decker

Jan 27: Stats: Durable Goods, Real GDP, Consumer sentiment **Earnings:** Chevron, Colgate-Palmolive, Honeywell, Amer Air, General Dynamics, Air Products

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Week of January 17, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Jan 17, 2017	19,826	2,267	5,538 Still invested!

The Trump bump in stocks has slowed down a bit. Bump was partially due to hopes of Corporate tax reform, deregulation. Up this week? The Inauguration, which is being boycotted by some 50 democratic members of Congress (of 190 total). And Nancy Pelosi is not one of the boycotters.

Meanwhile:

Jan 18: Stats: CPI, Beige book, **Earnings:** Citigroup, Goldman Sachs, US Bancorp, Canada Pac Railway, Schwab, Northern Trust, Ameritrade, Netflix

Jan 19: Stats: Initial job claims, Housing starts **Earnings:** Union Pacific, Bank of NY, AmExp, IBM, Check Point Software, People's United financial

Jan 20: Stats: Inauguration Day, **Earnings:** GE, Kansas City Southern, Schlumberger, Synchrony

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Week of January 10, 2017

Market Notes

	DJIA	SP 500	Nasdaq Status
Sep 9	18,120	2,139	5,235 Buy
Oct 18	18,161	2,139	5,243 Sell
Nov 10	18,259	2,167	5,208 Buy large cap
Dec 1	19,191	2,191	5,251 Buy OTC
Jan 10, 2017	19,855	2,268	5,551 Still invested!

This just in: a gusher of new corporate debt this January, \$ 65 billion since Jan 2, already half for all of Jan 2016. Think there is any concern about congress changing the treatment of corporate debt? Interest deduction??

Meanwhile:

Jan 11: Stats: Treasury auction, **Earnings:** KB Home

Jan 12:: Stats: Initial job claims, import prices **Earnings:** Taiwan Semi, Infosys, Shaw Comm, Delta Airlines

Jan 13: Stats: Retail sales, PPI, consumer senti, business inventories, **Earnings:JP** Morgan, Bank of Am, Wells Fargo, First Rep Bank, Blackrock

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