

Week of May 20, 2019 **Market Notes**

	DJIA	DIA	Nasdaq	QQQ	
11/8/16	18,332		5,193		New President elected
Dec 20	22,858	229	6,528	153	Sold DIA, QQQ
Jan 10	23,909	240	6,905	161	Bought DIA, QQQ
Feb 11	25,053	250	7,307	169	
Apr 29	26,554	265	8,161	191	
May 6	25,324	253	7,647	178	
May 15	25,648	257	7,822	183	Sold DIA, QQQ
May 20	25,679	256	7,702	179	

We took profits on ETFs QQQ and DIA last week, making 7% on the DIA, and 13% on the QQQ. Nice trade! As one can see from April 29th, indexes were trending down (Dow from 26,554 to 25,648, Nasdaq from 8,161 to 7,822). No surprise our models generated a sell

Speaking of trade, the trade wars or Tariff* tantrum continues. Actually its evolved into Security and Secrets, as Trump blacklisted Huawei, Google has already cut business from Hauwei. Chip makers are down, as is Apple. Apple gets parts worldwide, but some suppliers build parts in China. We knew this would hurt.

May 21: Stats: Earnings JC Penny, Eaton Vance, Toll Bros, Home Depot, Urban Outfitters, Nordstroms, Williams-Sonoma, Kohls

May 22: Stats Earnings: Synopsys, L Brands, Analog Dev, Nextgen Healthcare, Netapp, Target, Lowe's

May 23 Stats Earnings: Ross Stores, Hormel Foods, HP, Autodesk, Intuit, BestBuy

May 24: Stats April Durable Goods Earnings: Footlocker, Hibbett Sports, Buckle

* Tariff A tariff is a tax imposed by one country on the goods and services imported from another country. Governments may impose tariffs to raise revenue or to protect domestic industries—especially nascent ones—from foreign competition. By making foreign-produced goods more expensive, tariffs can make domestically produced alternatives seem more attractive. Governments that use tariffs to benefit particular industries often do so to protect companies and jobs. Tariffs can also be used as an extension of foreign policy: Imposing tariffs on a trading partner's main exports is a way to exert economic leverage.

Do not hesitate to contact us or your financial professional with any questions or concerns

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