

Week of Nov 4, 2019 **Market Notes**

	DJIA	DIA	Nasdaq	QQQ	
11/8/16	18,332	172	5,193	114	New President elected
Jan 10	23,909	240	6,905	161	Bought DIA, QQQ
May 15	25,648	257	7,822	183	Sold DIA, QQQ
May 29	25,126	251	7,547	176	Bought DIA, QQQ
July 9	26,783	267	8,141	190	Sold DIA, QQQ
July 11	27,088	270	8,196	192	Bought DIA, QQQ
Aug 8	26,378	263	8,039	185	Sold DIA. Half the holdings
Aug 23	25,628	256	7,751	182	Bought QQQ, DIA
Nov 4	27,462	270	8,433	196	

Markets made more new highs today. Apple made new intra-day high and has a market capitalization over \$1 trillion (as does Microsoft). Apple has donated \$2.5 billion to combat homelessness. This includes \$1 billion to first time homebuyer mortgage assistance. Which puts Apple in the banking business?

Nov 5: Stats: Election day in many states. Job openings announced **Earnings:** Emerson Electric, Fidelity, Regeneration Pharma

Nov 5: Stats BLS reports Productivity **Earnings:** Barrick Gold, CVS Health, Fiserv, Humana, Qualcomm and Square

Nov 7: Stats: Bank of England announces monetary policy **Earnings:** Johnson controls, Dr Pepepr, Take Two Interaction, Disney

Nov 8: Stats: U of Michigan releases Nov Consumer Sentiment **Earnings:** Duke energy, Enbridge and Honda

Financial terms: ROI (return on investment) vs IRR (internal rate of return. Across all types of investments, ROI is more common than IRR largely because IRR is more confusing and difficult to calculate. Firms use both metrics when budgeting for capital, and the decision on whether to undertake a new project often comes down to the projected ROI or IRR. Software makes calculating IRR much easier, so deciding which metric to use boils down to which additional costs need to be considered.

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

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