

Week of February 12, 2018 **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
Jan 8	25,283	252.59	7,157	162.55	
Feb 7	24,893	251.26	7,051	161.9	Sold QQQ and DIA

We did get a sell out of equities, as luck would have it, on Feb 7. That was the second highest day last week, for indexes. Since we were trading ETF, which trade during the day, we were able to get high intra-day prices.

The past 2 weeks have ended the 404 trading days without a 5% drop in stock market prices – the longest streak in market history! The last correction was 15% in Feb 2016. The fundamental reason behind the correction include: hourly earnings grew at 3%, the economy is considered at full employment, new Federal Reserve chairman Jerome Powell took the helm on Feb 5. So interest rates are heading higher.

Some statistics and some earnings highlights this week:

Feb 14: Stats: Earnings: MetLife, Pepsi, Oxy Petroleum. Davita, Western Union
Feb 15: Stats: January CPI, Jan Retail Sales, Dec Business Inventories **Earnings:** Dr pepper, Applied Materials, NetApp, Agilent Tech, Cisco, Marriott, Marathon Oil
Feb 16: Stats: January PPI, Industrial production, Jan Capacity Utilization **Earnings:** CBS, Consolidated Ed, Waste Management
Feb 17: Stats: January Housing starts, Import Prices, Feb Michigan Sentiment
Earnings: Campbell, Smucker, Deere & Co, Coco-cola, Ameren

Michigan Consumer Sentiment: index of consumer confidence, a survey of 500 consumers in US, the index was normalized to 100 in 1964, consensus is 95.5
Do not hesitate to contact us or your financial professional with any questions or concerns

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