

Week of January 29, 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	
Jan 29	26,439	264.18	7,466	170.10	

Stocks tumbled today, after Friday's record closes for DJ Industrials, S&P 500 and Nasdaq. President's State of the Union speech tomorrow night, never know how that will go. Tuesday the Federal Reserve begins a two-day meeting. Most importantly, nearly a quarter of S&P 500 companies report earnings this week.

A big tailwind for stocks is global growth. The International Monetary Funds (IMF) expects the world economy to grow by 3.9% this year and next, up from 3.7% in 2017 and 3.2% in 2016. The EU now seems a success.

Some statistics and **some** earnings highlights this week:

**Jan 30: Stats:** Jan Consumer confidence **Earnings:** Chubb, McDonalds, Franklin Resources, Pfizer

**Jan 31: Stats:** Employment cost index Q\$, Chicago PMI **Earnings:** MetLife, AT&T, Eli Lilly, Ebay, ADP, Facebook, Qualcomm. Microsoft, Johnson Controls, Boeing

**Feb 1: Stats:** Productivity Q4, Construction Spending **Earnings:** Apple, Google, VISA, Mastercard, McKesson, Baxter, Amazon, Time Warner, Amgen, Conoco Phillips, UPS

**Feb 2: Stats:** Non-farm payroll, Jan Unemployment, Factory orders, Jan Michigan Sentiment **Earnings:** Chevron, Exxon, Merck, Lyondell-basell

\*Consumer confidence is an economic indicator that measures the degree of optimism that consumers feel about the overall state of the economy and their personal financial situation. Higher confidence tends to higher spending

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