

Week of January 8, 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	

New records today for Nasdaq and the S&P 500. And the ETFs we trade are up 5 & 7% since Nov buy. Merrill Lynch adjusted its earnings estimate on the S&P to \$153/share from \$139 mostly resulting from corporate tax drop to 21% from 35%
Much of the increase in these indexes is in FAANG stocks (Facebook, Amazon, Apple, Netflix, & Google)

Some statistics and some earnings highlights this week:

Jan 9: Stats: Nov Job openings (JOLTS), **Earnings:** Sup[er]values

Jan 10: Stats: Dec Import prices, Not Wholesale inventories **Earnings:** Delta Air, KB Hoomes

Jan 11: Stats: Dec PPI **Earnings:** Bankof Amer, First Horizon Natl, Blackrock

Jan 12: Stats: Dec CPI, Retail Sales, Business Inventories **Earnings:** Wells Fargo, J Morgan Chase

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