

## May 18, 2020 **Market Notes**

	DJIA	DIA	Nasdaq	QQQ	
Some of this year's trades:					
11/8/16	18,332	172	5,193	114	New President elected
Aug 23	25,628	256	7,751	182	Bought QQQ, DIA
Oct 3	26,201	261	7,872	184	Sold DIA, QQQ
Oct 18	26,770	268	8,089	191	Bought DIA, QQQ
Feb 27	27,960	279	9,221	221	Sold 50% DIA , QQQ
Feb 28	25,409	254	8,567	205	Sold remaining ETFs
Mar 23	18,591	186	6,860	170	
Apr 15	23,504	234	8,393	209	Bought DIA 234, Apr 21 bot QQQ @ 210
May 18	24,597	245	9,234	227	

Great news today: Moderna (Announced that its coronavirus vaccine, mRNA-1273 has seen strong positive data from phase 1 clinical studies. Hallelujah! Maybe we'll get haircuts in CA after all! Today, Dow up 911, Nasdaq up 220!

**May 19: Stats:** Residential Construction Data for April **Earnings:** Amgen, Chipltle, Halliburton, JP Morgan Chase

**May 20: Stats** FMIIC releases minutes from monetary policy meeting **Earnings:** Analog Devices, Expedia, Lowe's, McKesson, Synopsys, Take-Two, Target

**May 21: Stats** Leading Economic Index, Purchasing Managers Index & existing home sales **Earnings:** Hormel, Intuit, Medtronic, Nvidia, Ross and TJX Stores

**May 22: Stats:** **Earnings:** Alibaba Group & Deere

The law of supply and demand is a theory that explains the interaction between the sellers of a resource and the buyers for that resource. The law of demand states that, if all other factors remain equal, the higher the price of a good, the less people will demand that good. In other words, the higher the price, the lower the quantity demanded. The amount of a good that buyers purchase at a higher price is less because as the price of a good goes up, so does the opportunity cost of buying that good. As a result, people will naturally avoid buying a product that will force them to forgo the consumption of something else they value more.

Stock market prices are the epitome of supply and demand pricing

Disclosure: Market notes are not investment strategies or suggestions. Market notes are posted for the viewer to get an idea as to where Hermes Econometrics currently views market risk. This should not be construed as investment advise or suggestions. Investors should consult a FINRA or SEC/ State licensed investment professional.