

Market Review

Bob Krishfield

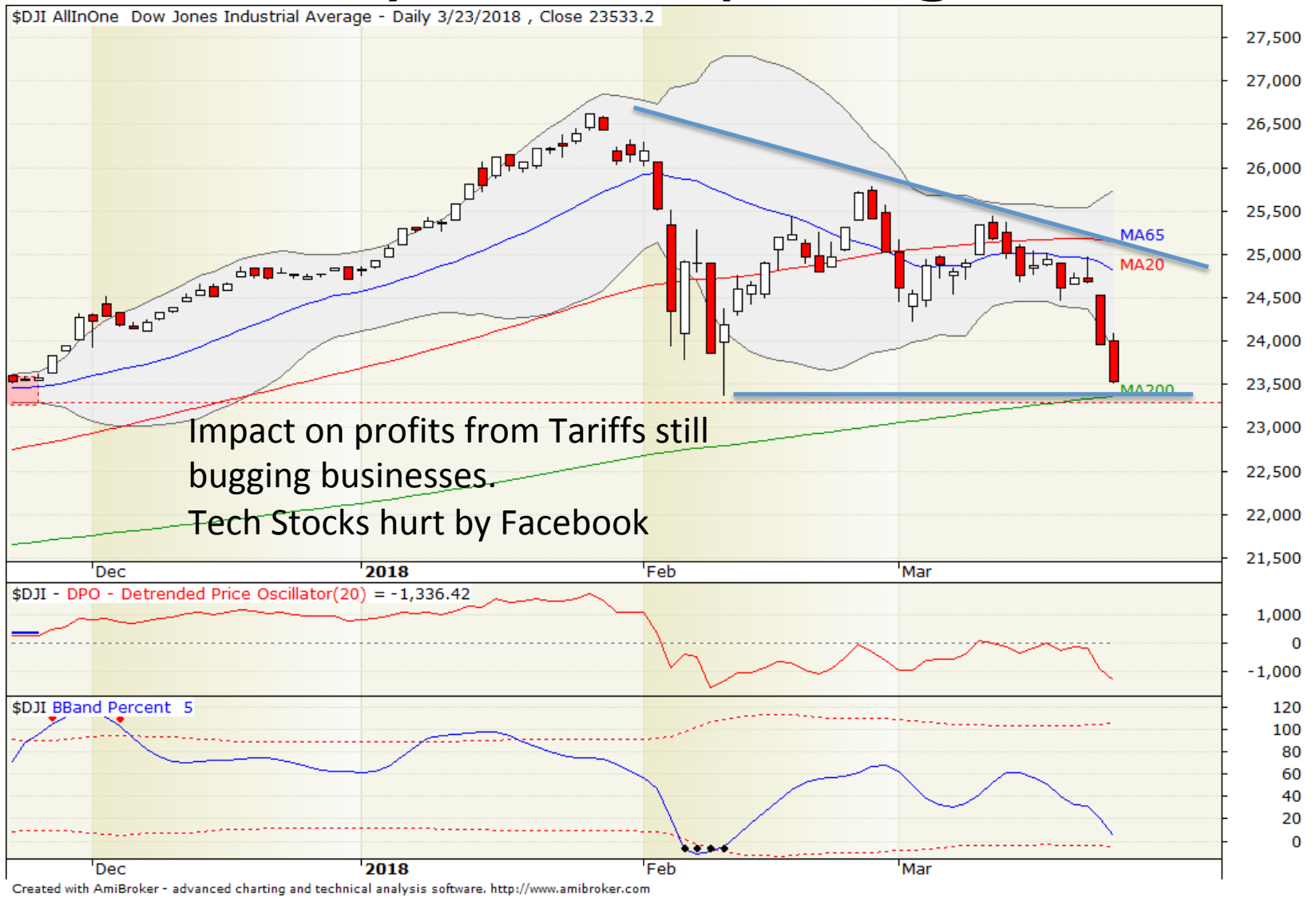
March 2018

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Markets – What Happened this Month?

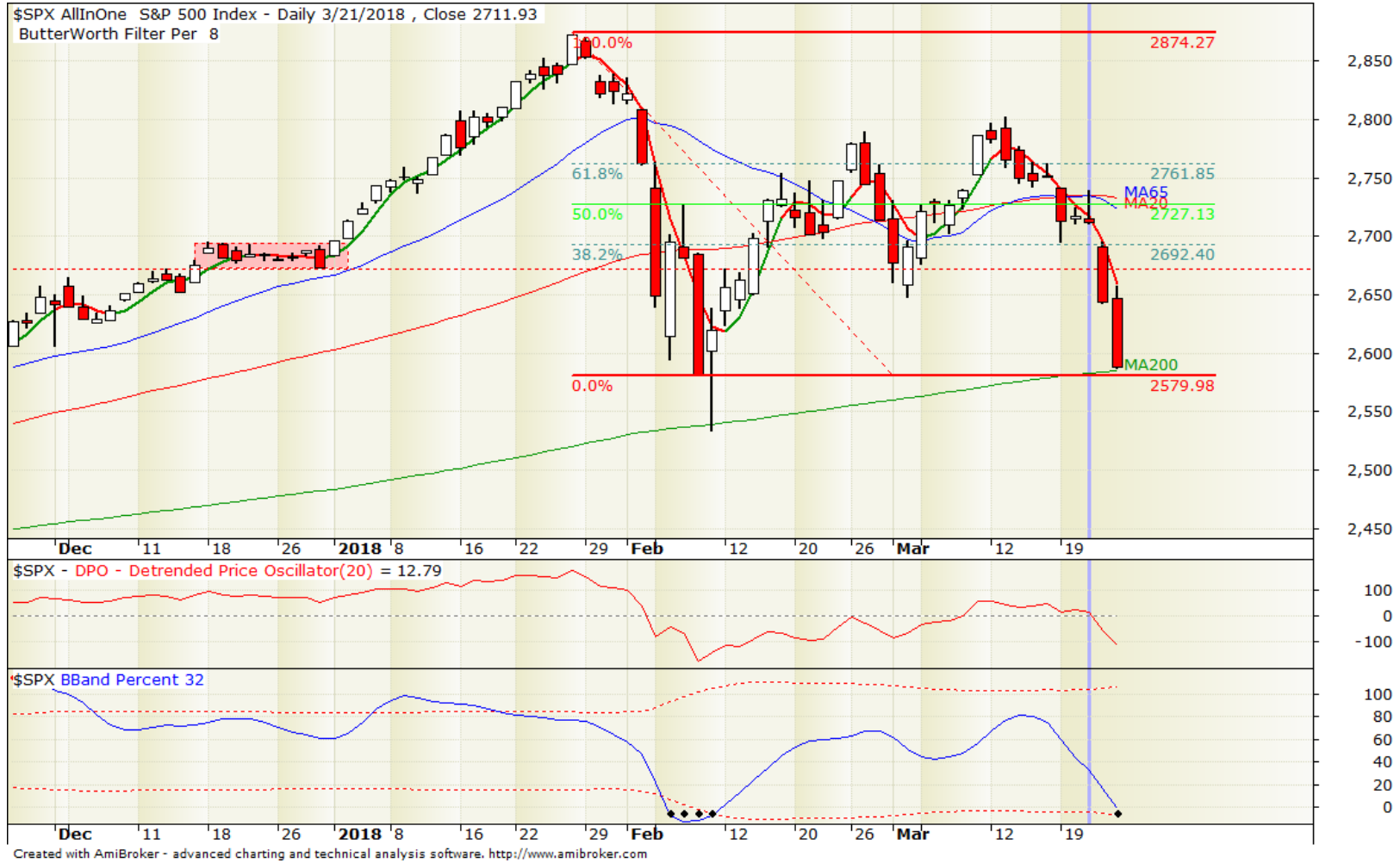
Uncertainty is Hampering the Dow



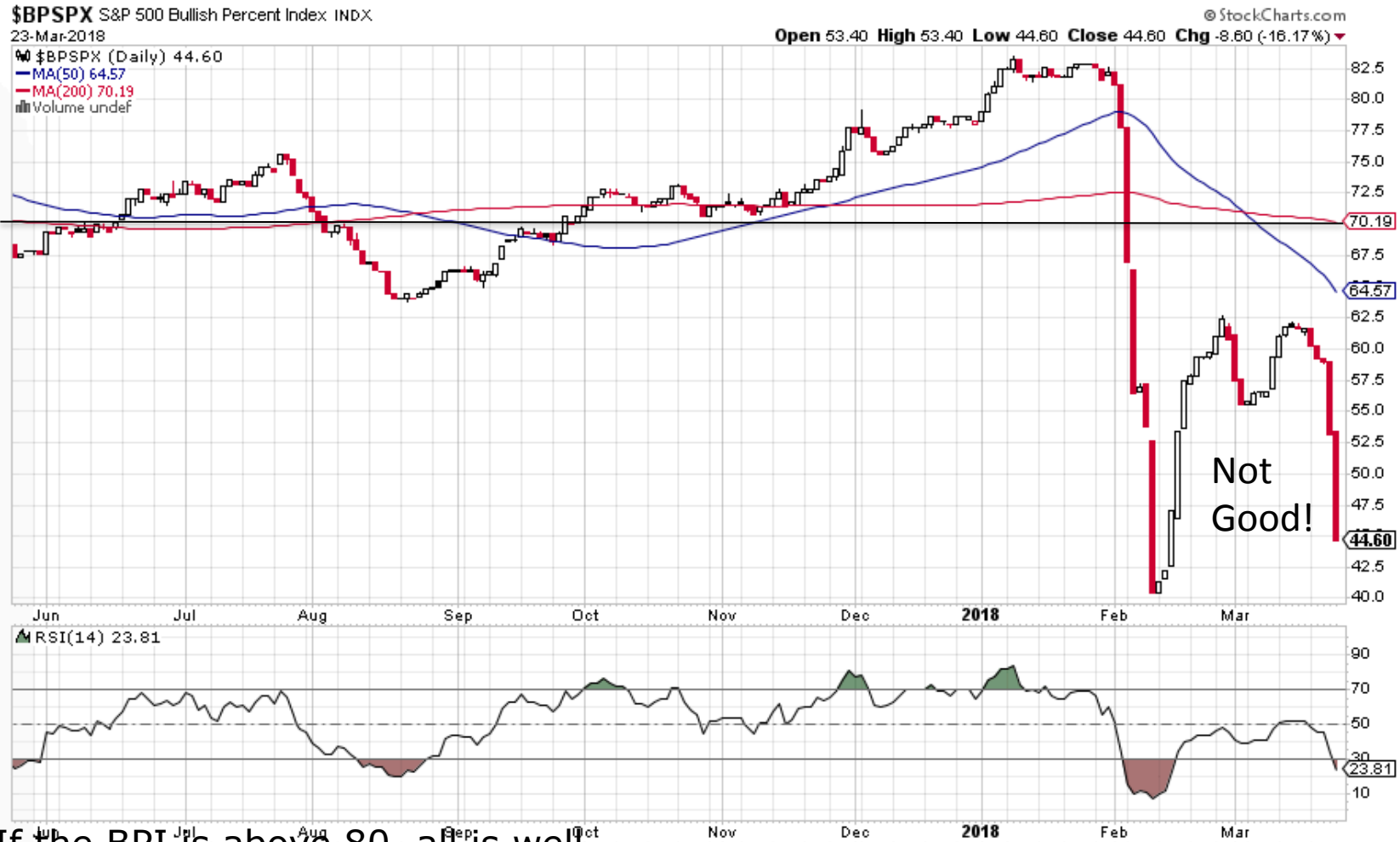
S&P 500 – Back to Feb Lows



S&P 500 w Fibonacci



S&P 500 Bullish Percent

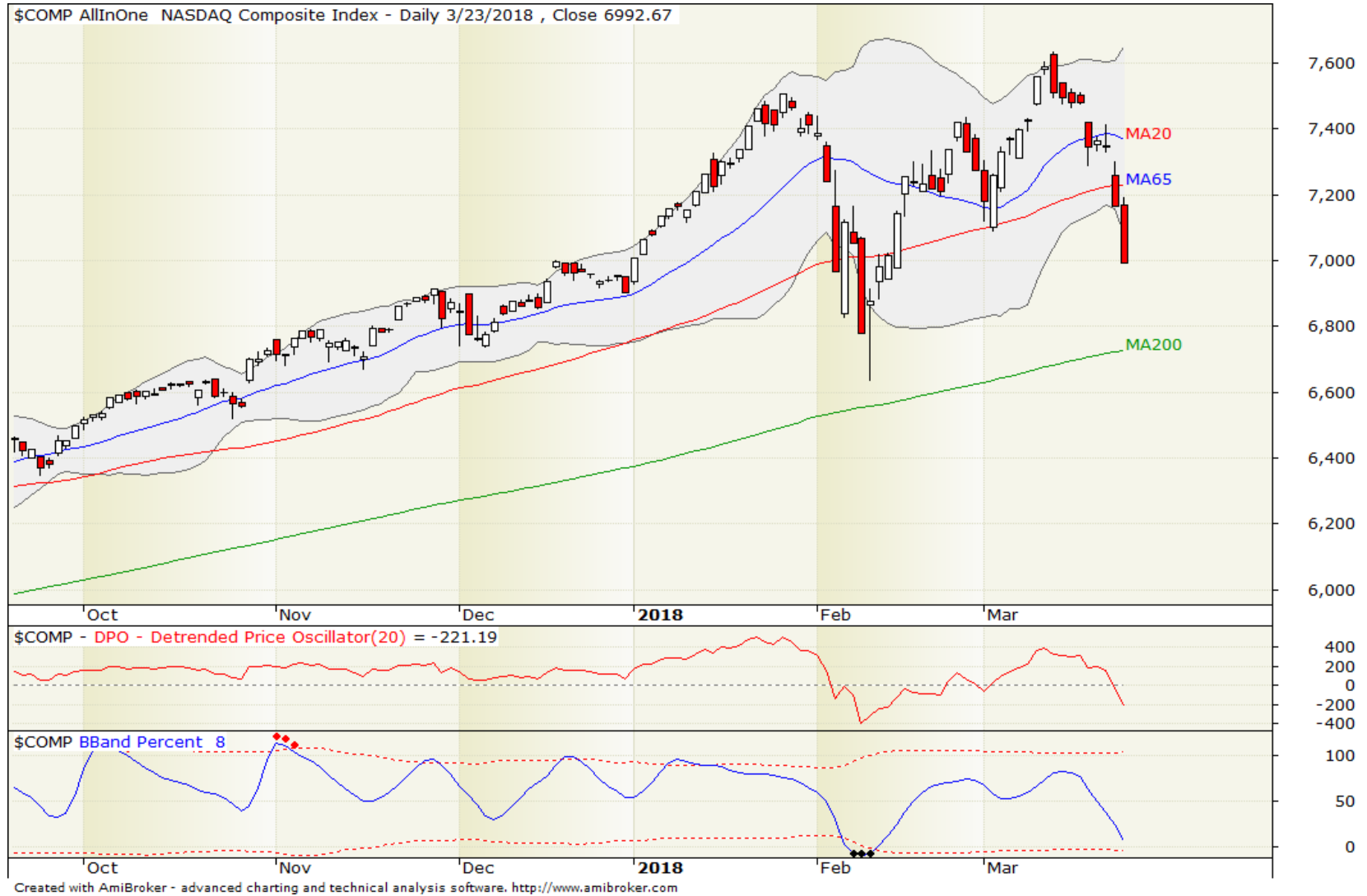


If the BPI is above 80, all is well.

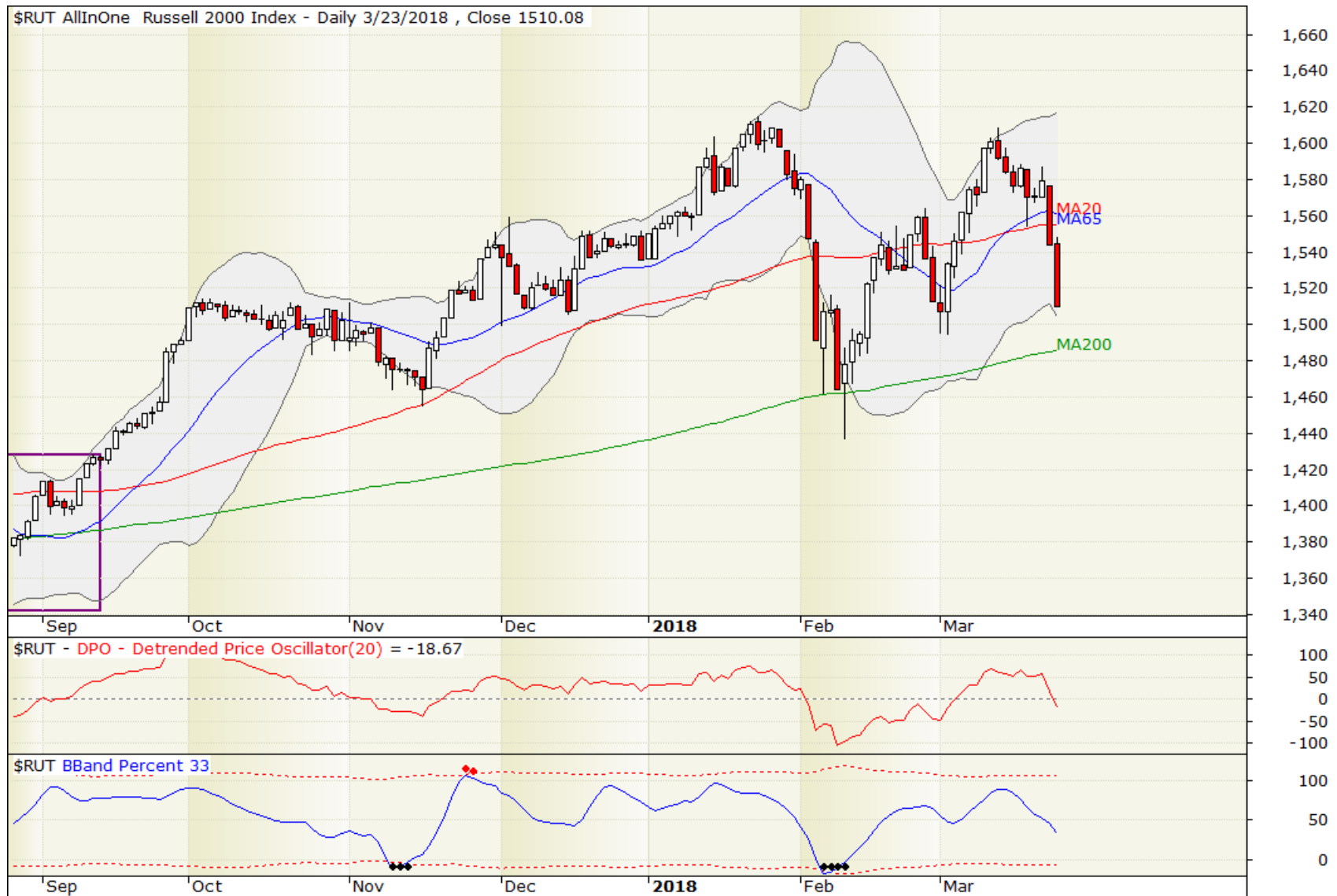
Above 65 probably indicates that a correction is a dip-buying opportunity.

Below 65 means that there may be a more serious correction coming.

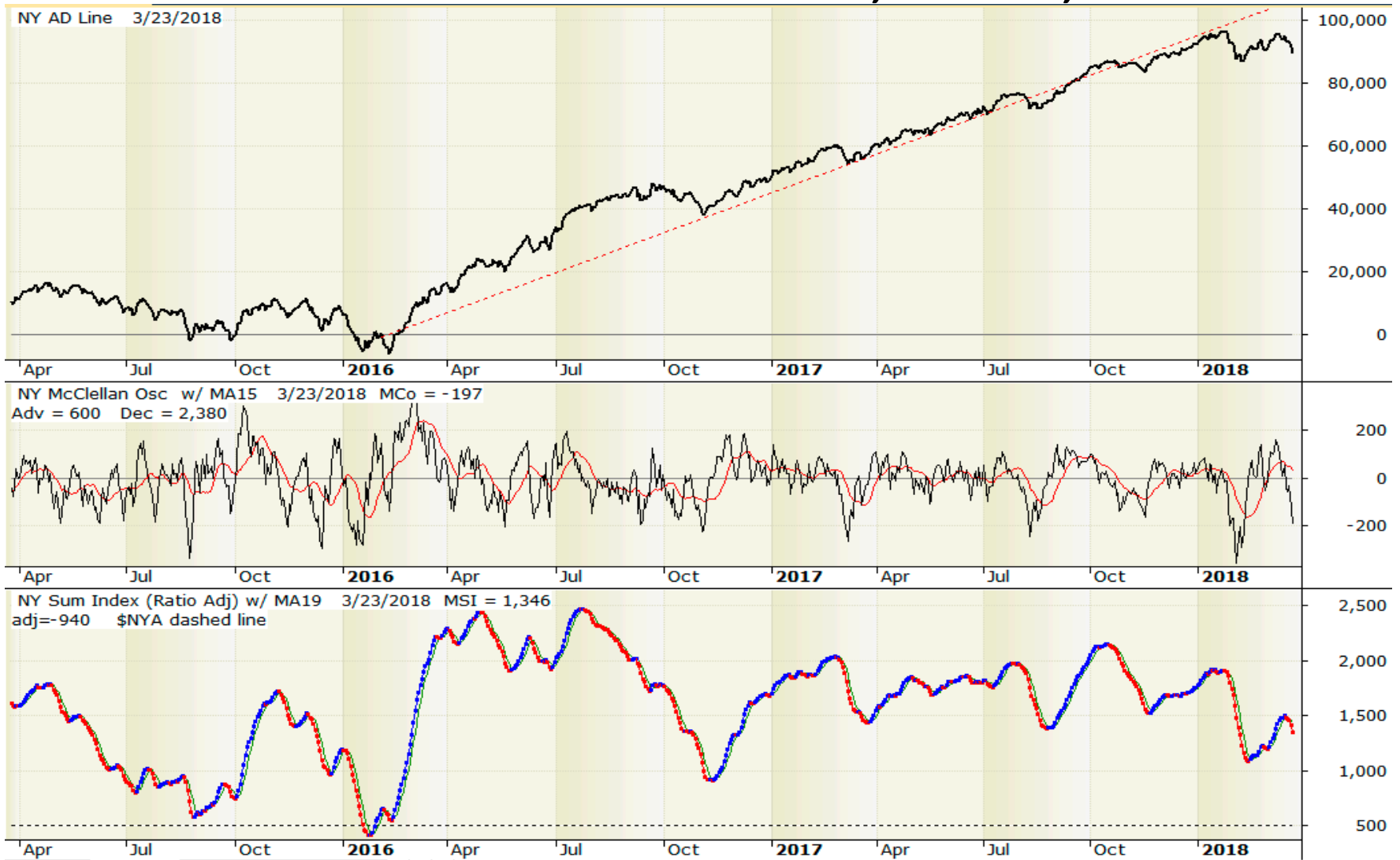
NASDAQ Lost Ground, Tech Lower



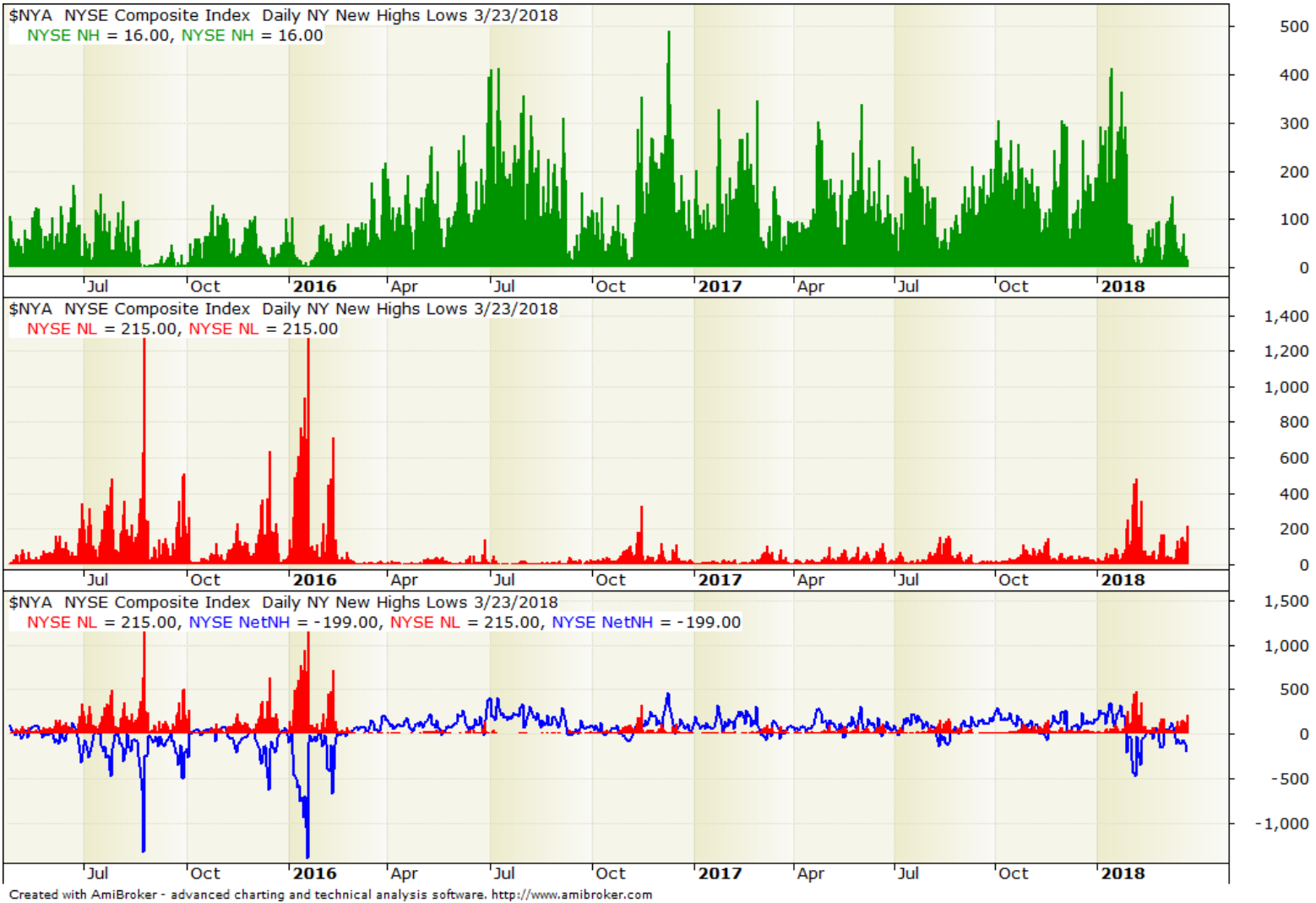
Russell 2000 Small Cap Also Lower



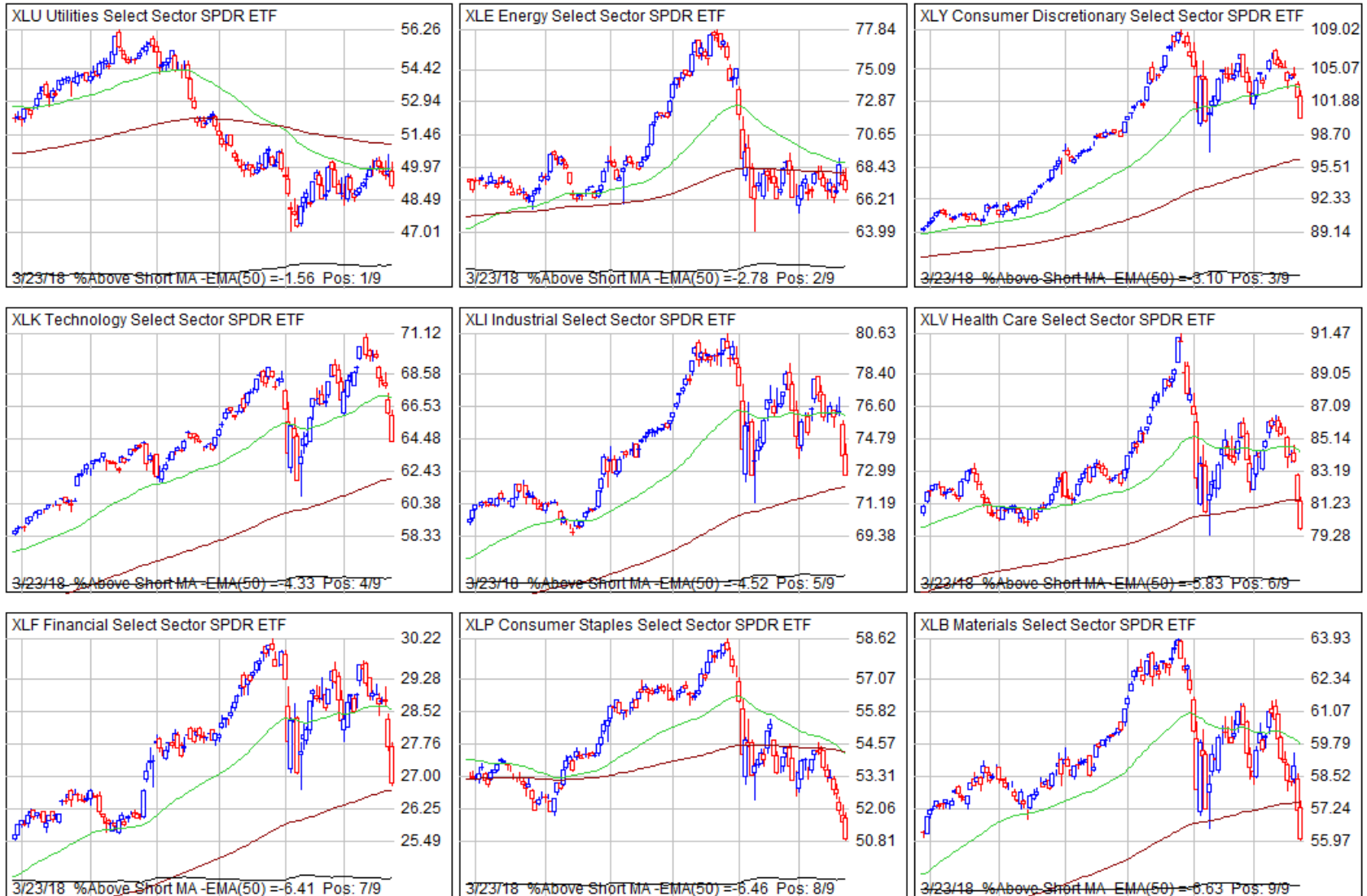
NYSE – Breadth –AD, MCO, SI



NYSE – Breadth – NHNL

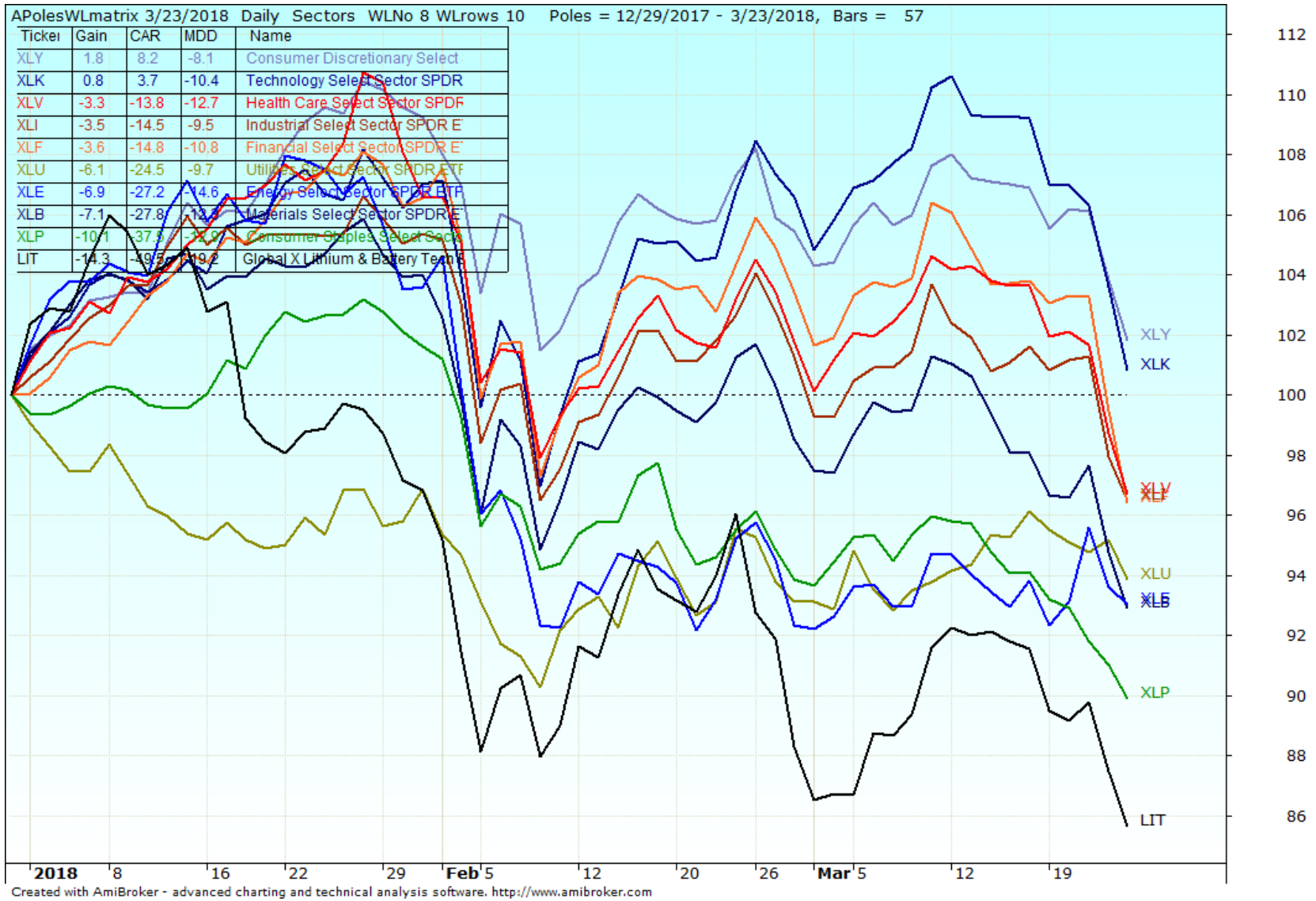


Comparison of Sectors

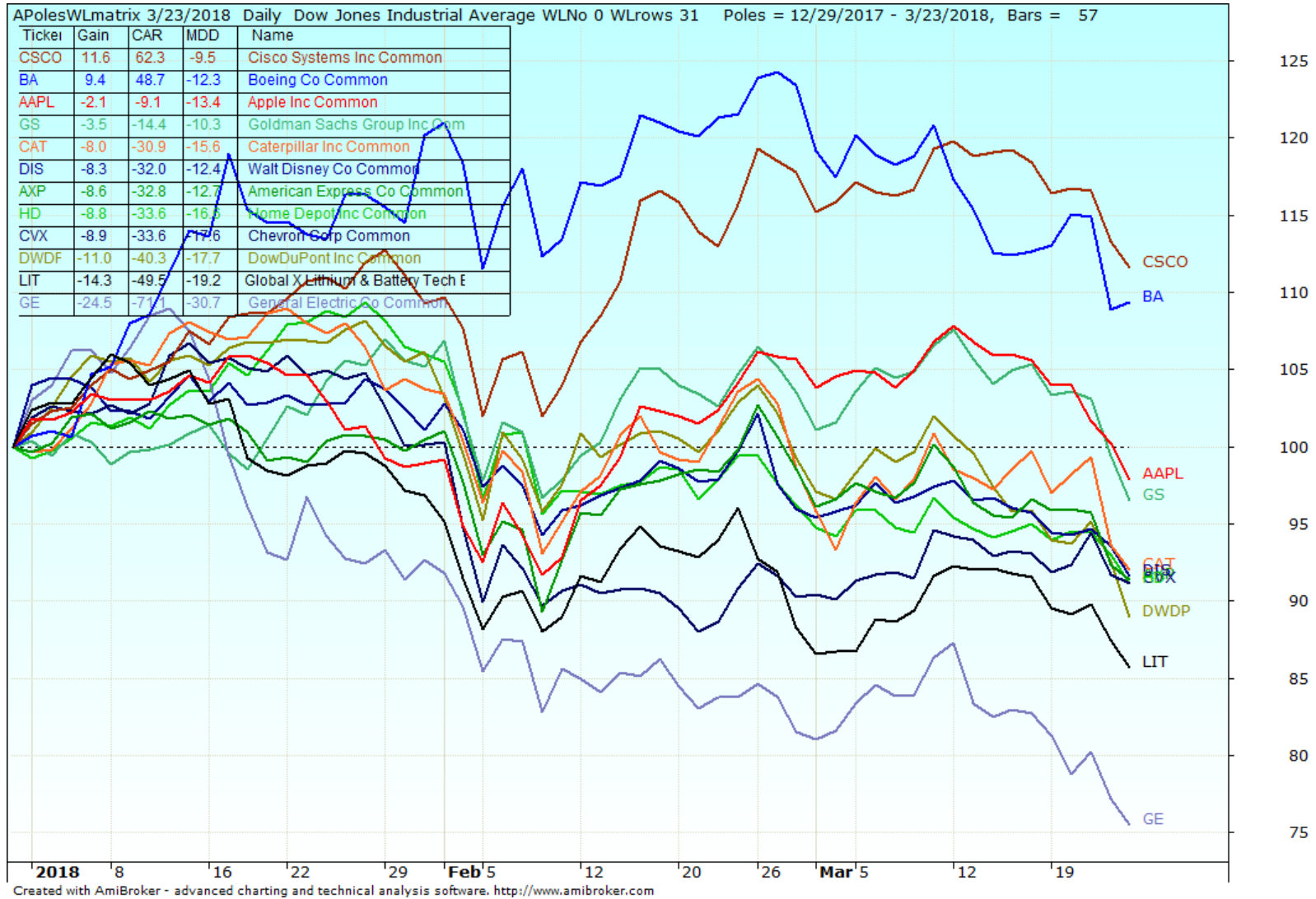


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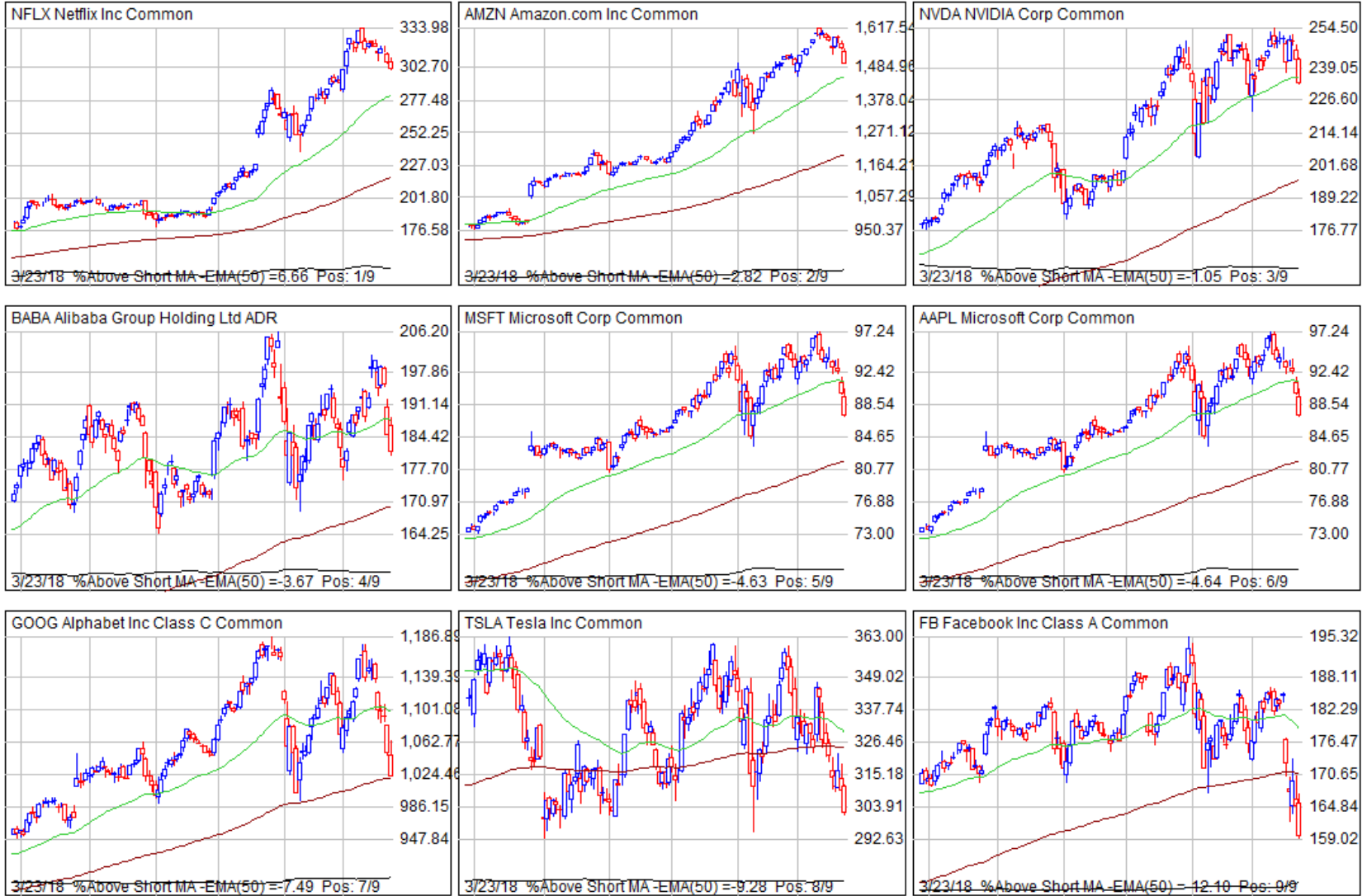
Comparison of Sectors



Comparison of DOW Stocks



Comparison of Leading Stocks



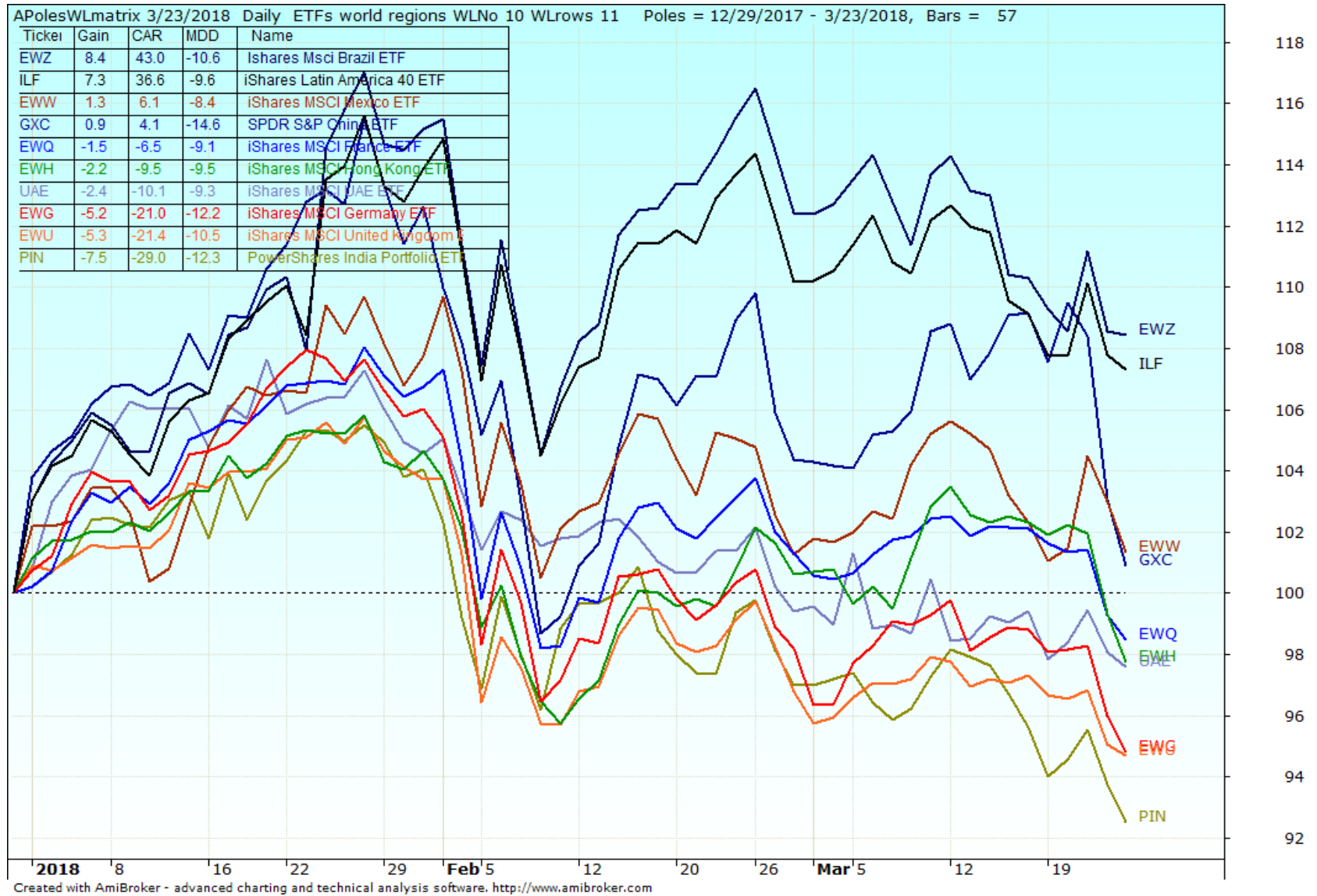
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Comparison of World ETFs



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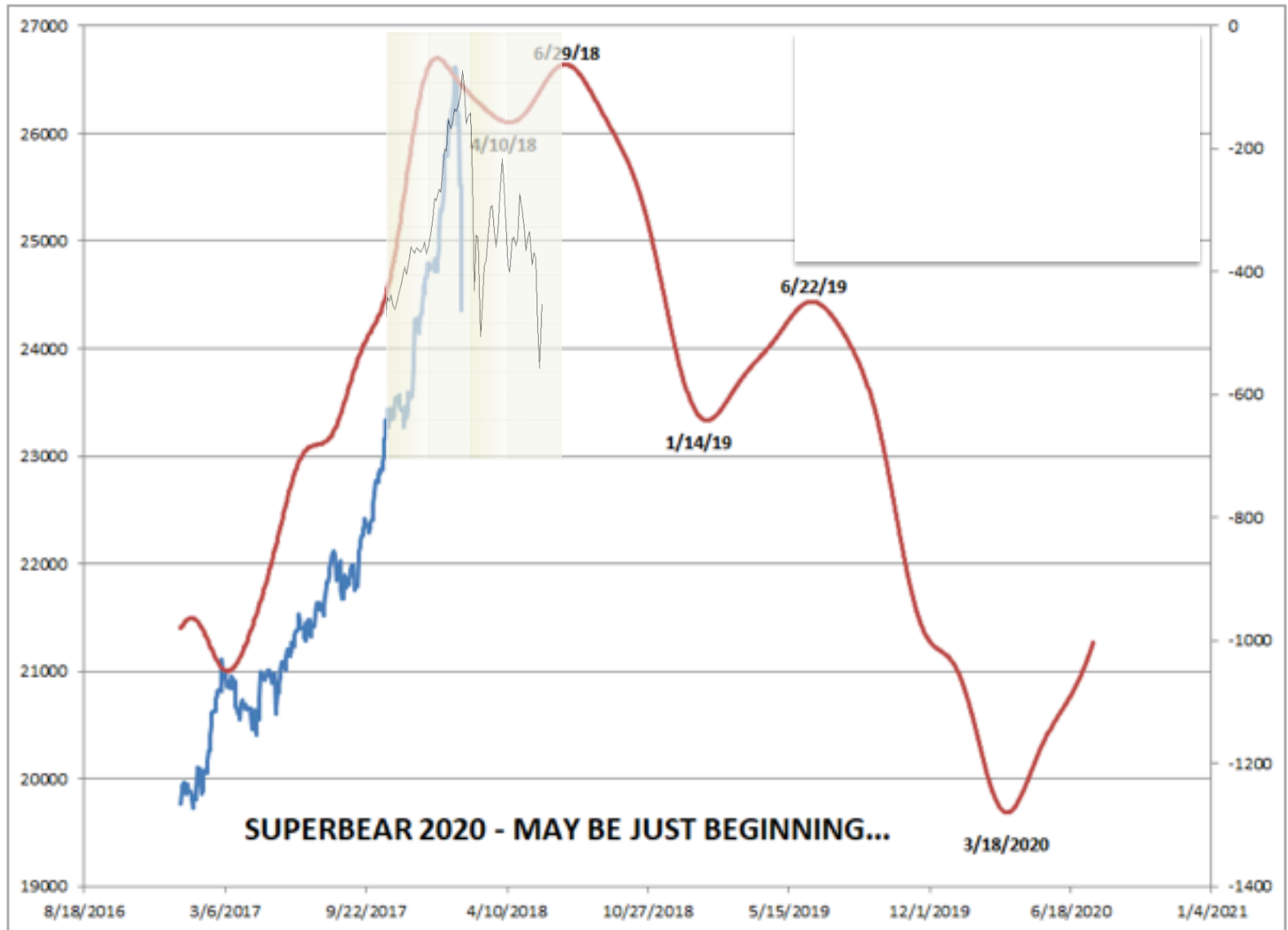
Comparison of World ETFs



Top 20 ETFs (ranked by ETFReplay.com)

Symbol	ETF	ReturnA	ReturnB	Volatility	Rank
IAU	iShares COMEX Gold Trust	+6.4%	+1.3%	11.1 %	1
GLD	SPDR Gold Shares	+6.2%	+1.2%	10.8 %	2
BNDX	Vanguard Total International Bond	+0.6%	+0.9%	1.8 %	3
BKLN	PowerShares S&P-LSTA Senior Loan	+1.3%	+0.0%	1.3 %	4
SHV	Barclays Short-Term Treasury	+0.3%	+0.1%	0.3 %	5
MINT	PIMCO Enhanced Short-Term Bond (0.6yr)	+0.3%	+0.1%	0.4 %	6
SHY	Barclays Low Duration Treasury (2-yr)	-0.2%	+0.1%	0.8 %	7
FLOT	iShares Barclays Inv Gr Floating Rate	+0.5%	+0.0%	0.8 %	8
TIP	iShares Barclays TIPS	-0.2%	+0.6%	2.4 %	9
CSJ	iShares Barclays 1-3 Year Credit (2yr)	-0.4%	-0.1%	0.6 %	10
BSV	Vanguard Short-Tm Bond Mix	-0.6%	+0.0%	1.1 %	11
IEI	iShares Barclays 3-7 Yr Tsy Bond (4-5yr)	-0.9%	+0.3%	2.0 %	12
MUB	iShares S&P National Muni Bond (2-3yr)	-0.7%	+0.2%	2.3 %	13
PFF	iShares S&P US Preferred Stock Index	-1.0%	+0.8%	3.1 %	14
VCSH	Vanguard Short-Term Inv Grd Bond (2-3yr)	-0.9%	-0.2%	1.1 %	15
MBB	iShares Barclays MBS Bond Fund (2yr)	-1.3%	+0.2%	2.4 %	16
BND	Vanguard Total Bond Market	-1.5%	+0.1%	1.9 %	17
AGG	iShares Core Total US Bond	-1.5%	+0.2%	2.1 %	18
CIU	iShares Barclays Intermed Credit (4-5yr)	-1.5%	-0.3%	1.2 %	19
EFAV	iShares MSCI EAFE Minimum Volatility	-0.1%	-2.6%	10.8 %	20

Cycles Forecast - Looking Ahead



Market Summary

- This week we had another 10% correction which brought us back to the Feb lows. The market is facing a lot on uncertainty due to the Global reaction to Tariffs and a potential Trade War.
- The Big Losers this week were Boeing, Apple and Facebook. Boeing and Apple profits could be harmed by China.
- Facebook faces continuing problems due to misuse of their data and the company not protecting it. Users feel a loss of trust. Advertisers are dropping their FB account. Facebook is a tech leader impact many other tech stocks.
- Bonds do not look like a safe place right now as rates are rising.