

December 19, 2016
Market Strategies Newsletter - Sample Issue

MARKET STRATEGIES
NEWSLETTER

Balanced Investing Strategies To Make Money In Up Or Down Markets

A Publication of Princeton Research, Inc. (www.PrincetonResearch.com)
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Where To Invest In 2016 Newsletter Covering:

Where to Invest in October 2016
Best Stocks To Buy in October 2016
Stock Market Investing Strategies
Stock Options Trade Alerts
How To Trade Options

Proven Profits Trading Success

Results From Our Recent Trade Alerts:

19% Profits on XLF December 23.50 Puts in 6 days
163% Profits on SJM December 130 Calls in 23 days
37% Profits on GSK Jan 38 Calls for in 8 days
50% Loss on TLT December 23rd 119 Calls in 3 days
100% Profits on SJM December 130 Calls in 3 days
340% Profits on SIG November 85 Calls in 10 Days
93% Profits SPY November 9th 212 in 3 Days
100% Loss on SPY November 11th 210 Puts in 2 Days
58% Profits on SPY November 2 214 Puts in 9 Days
109% Profits on SPY November 2 214 Puts in 8 Days

58% Profits on SPY Nov 2 Puts n 3 Days
55% Loss on SPY Oct 28 Puts in 5 Days
123% Profits on SPY Oct 19 Puts in 2 Days
300% Profits on SPY Oct 12 Puts in 2 Days
15% Profits on SPY Oct 19 Puts in 2 Days

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\$10,000 Trading Portfolio **Charles Moskowitz Discussion**

Open Position:

Long 4 VRX December 30th \$ 14 Calls

Funds in Use \$ 296.00

Week 50 was a small profit of \$304 bringing our YTD gains up to \$8905. We have only one open position in VRX, a stock down a scant 87% from where it started the year. I bought the 12/30 \$14 calls on the basis of the chart, and the notion that all of the tax-loss selling has probably been done. If I'm wrong, it will cost us 50% or \$.37/call, but if it works out, the stock can rally back to \$16 pretty easily. The short position in this name is roughly 20% of the float, so if it does actually start to move a sharper rally could take place. The total funds in use is a meager \$ 296.

This week the averages were drawn towards the big round numbers. However, while the DJIA was pulled to the 20,000 level, the Transports not only didn't make any new highs, but were down 240 and closed practically on its lows. The Russell was also an "inside" week with no new high and a close down also. This kind of divergence does not speak well for the market, in my opinion. The reason I say this is because many are holding on to stocks that are up and waiting for the calendar to change for the promise of lower tax rates to sell and push off liabilities until April 2018. Try to recall what the first two months of last year looked like and listen to the number of industrials that are guiding lower for the Q4 earnings that will start to roll out mid-January.

It's been great to have the financials back in the lead, but they too are very overbought and are the furthest from their 200 day moving averages and while everyone thinks they do better with the interest rates higher, it is the shape of the yield curve, NOT the raw rates that helps them. And the curve has flattened his week, not steepened. Expect to hear the talking heads speak about this tomorrow and Tuesday unless there is something of substance in the news tonight.

The sentiment numbers show both Bulls and Bears are above average this week. After a period where Neutral was the majority number for weeks on end we finally have some conviction. The problem is that it's a lot like following someone who's not sure where they're going and driving with one foot on the gas and one on the brake. It makes for a bit of choppiness...*CAM*

Market Strategies \$10,000 Trading Account Trade Table

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
12/16	Bought 4 VRX December 30 th 14 Calls	0.74	296		
12/15	Sold 10 TLT December 23 rd 119 Calls (50% Loss Rule)	0.35		350	350 Loss
12/14	Sold 6 XLF December 23.50 Puts	0.35		210	24 Gain

12/14	Sold 6 GSK January 38 Calls	1.10		660	180 Gain
12/14	Sold 5 SJM December 130 Calls	1.45		725	450 Gain
12/12	Bought 10 TLT December 23 rd 119 Calls	0.70	700		
12/08	Bought 6 XLF December 23.50 Puts	0.31	186		
12/06	Bought 6 GSK January 38 Calls	0.80	480		
11/21	Bought 5 SJM December 130 Calls	0.55	275		

3rd Week expiration when the month is listed without a date

Previous closed out trades not listed here may be seen in previous market letters in the [VIP Subscribers Members Area](#).

Remember, these trades are based on your participation in the [Subscriber Members Only](#) TEXTING SERVICE TO RECEIVE ALL UPDATES.

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\$100,000 Trading Portfolio Stock Positions and Trades

Each stock is allocated a theoretical \$ 5,000 share of the portfolio unless otherwise indicated.

Stock	Purchase Price	Purchase Date	Stop/Loss	Price/Date Sold	Profit/ (Loss)
NUGT 500	7.74	12/14		7.49 12/14	(\$ 125)
GSK 200	37.52	12/06			
GDX 150	20.99	12/05			
GDX 150	20.65	12/05			

SCO	20	69.05	12/01			
SCO	20	74.41	11/30			
RWM	100	50.60	11/21			
ANW	500	10	11/17			
SPXU	200	22.88	11/14			
CTL	150	23.29	11/04			
AMBA	100	63.75	10/13			
AA	500	10.43	07/25			
MOS	200	27.53	05/02			
EYES	500	5.04	04/04			
EYES	1000	6.49	12/28			
TWTR	200	28.51	10/28			
MOS	100	43.55	08/14			
SAN	600	8.40	12/16			
AA	500	14.21	10/16			
TEXQY*	200	6.56	7/11			
REPR*	5000	0.22	10/22/12			

Recommendations will be both listed in this letter and texted to members.

Previous closed out stock and option positions can be found in past Market Strategies Newsletter issues available in the VIP Subscribers Members Area.

For those of you who do not buy puts to protect your portfolio, there are many ETF's that are the inverse of the DOW. The symbols are **DOG, DXD, SDS, TZA and RWM**, which go up when the DOW, S&P 500 and Russell 2000 go **down and down when they go up. The DZZ goes up double when gold goes down.**

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Market Strategies \$100,000 Trading Account

There were five closed options positions and one day-traded stock position.

The 10 SJM Calls were sold at a profit of \$ 900

The GSK Calls made a gain of \$ 360
The XLF added \$ 48 and the GDV profit was \$ 279

The lone loss was the 20 TLT's that cost \$ 700.

The net result in options was a nice gain of \$ 887.

The NUGT stocks trade lost \$ 125.

There remains an option position of long 8 VRX Calls.

For the entire year on closed out trades, our hypothetical profits were increased by \$ 762 to \$26,628.

Open trade losses increased to \$16,191.

The options expire on the third Friday of each Month unless otherwise posted.

The Stock table has the following 20 positions:

AA (2), AMBA, ANW, CTL, EYES(2), GDV (2) GSK,
MOS (2), REPR, RWM, SAN, SCO (2), SPXU, TEXQY, TWTR

The options call for a \$ 2,500 investment unless otherwise stated; each stock position requires \$5,000 unless otherwise mentioned specifically.

The money management is based on a hypothetical \$ 100,000.

The options position requires \$ 592.

We are using a total of \$85,470 plus \$ 592 for the options which totals \$ 86,062 for the 17 open long stock positions, equaling \$85,343 less \$ 125 for the NUGT loss leaving \$ 13,813 in cash.

These figures are approximate and there might be errors.

We have not counted the dividends received from many previous trades such as Apple, Colgate Palmolive, JP Morgan, Mosaic, North American Tankers, STNG, Santander, which pays over 5%, their Brazil affiliate BSBR and Blue Capital Reinsurance which was sold for a profit and many others.

The trading is hypothetical and we do not count commission costs.

Executions that have occurred at or near the open or close of trading sometimes vary from our actual numbers. For example, when something opens down and it is through our price, we take the next trade whether it is an uptick or continues lower. This sometimes results in a 50% trade that is slightly above or below the exact number.

Previous Week's Recommendations and Rules for the Market Strategies

\$100,000 Portfolio Trading Account

- All options count for about \$ 2,500.00 for model portfolio calculations unless otherwise stated
- When the option has doubled sell half the position
- Stop Loss protection is either half or offered with each trade
- The cost of the option is the asking price (or the price between the bid and ask, whichever is more realistic)
- The options will be followed until closed out.
- Option Symbols are stock symbol with expiration month and strike price

Option	Cost	Date	Sold	Date	Profit/ (Loss)
VRX Dec 30th 14 8 lots	Calls 0.74	12/16/16			
GDX Jan 21 3 lots	Calls 0.40	12/15/16	1.33	12/14/2016	\$ 279
TLT Dec 23rd 119 20 lots	Calls 0.70	12/12/16	0.35 (50% Loss Rule)	12/15/2016	(\$ 700)
XLF Dec 23.50 12 lots	Puts 0.31	12/08/16	0.31	12/14/2016	\$ 48
GSK Jan 38 12 lots	Calls 0.80	12/06/16	1.10	12/14/2016	\$ 360
SJM Dec 130 10 lots	Calls 0.55	11/21/16	1.45	12/14/2016	\$ 900

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MARKET LABORATORY – WEEKLY CHANGES

Prices are copied from [Barron's Weekly](#) and [Yahoo Finance](#) and may be incorrect.

Dow 19,843.41 +86.56 +0.44%	Nasdaq 5437.16 -7.34 -0.13%	S&P 500 2258.07 -1.46 -0.06%	Transportation 9167.49 -239.70 -2.55%	Russell 2000 1364.40 -23.67 -1.71%	Nasdaq100 4914.86 +18.96 +0.39%
Gold (spot) 1135.30 -24.10 -2.1%	Silver 1622.7 -74.0 -4.4%	Crude 51.90 +0.40 +0.8%	Heating Oil 167.23 +3.79 +2.3%	Unleaded Gas 1.5571 +0.0498 +3.3%	Natural Gas 3.415 -0.331 -8.8%
VIX 12.20 +0.45 +3.8%	Put/Call Ratios S&P 100 72/100's -14/100's	Put/Call Ratios CBOE Equity 58/100's +5/100's	Bonds 149-01 -0-29 3.16% +0.10%	10 Yr. Note 123-19 -03 2.57%+0.10%	Copper 257.75 -6.14 -2.3%
CRB Inflation Index 191.43. -0.55 -0.3%	Barron's* Confidence 75.9 +1.2	S&P100 999.89 +3.87 +0.39%	5 Yr. Note 117-14 +008 2.06% +0.16%	Dollar 102.95 +1.36 +1.3%	DJ Utilities 657.72 +11.86 +1.84%
AAll Confidence Index Average	Bullish 44.7% +1.6% 38.4%	Bearish 32.3% +5.8% 30.30%	Neutral 23.0% -7.4% 30.96%	M1 Money Supply +9.31% Dec 5 th	M2 Money Supply +7.69% Dec 5 th

* Component Change in the Confidence Index

M1...all money in hands of the public, Time Deposits Traveler's Checks, Demand Deposits

M2.. adds Savings and Money Market Accounts both compared with the previous year.

Market Strategies Technical Information

Support/Resistance Levels:

SUPPORT

RESISTANCE

S&P 500	2207	2279
Dow	19,545	19,980
QQQ	118.36	121.20
Transports	8910	9365

This Weeks' Economic Numbers Earnings Releases and Media Data

Before the Open on top of the Row;
After the close below the Economics Information

MONDAY	<p>Lennar LEN (1.27 vs 1.21)</p> <p>Electors are due to cast their votes for President</p> <p>Fed Chair Janet Yellen gives a speech on the state of the job market.</p> <p>Worthington WOR (0.79 vs 0.60)</p>
TUESDAY	<p>BlackBerry BBRY (-0.01 vs -0.03) CarMax KMX (0.71 vs 0.63) Carnival CCL (0.58 vs 0.50) Darden Restaurants DRI (0.64 vs 0.54) General Mills GIS (0.87 vs 0.82) FactSet FDS (1.70 vs 1.43) Navistar NAV (0.28 vs -0.62) Patheon N.V. PTHN (0.38)</p> <p>The Bank of Japan ends its two-day meeting and issues a decision on interest rates.</p> <p>China reports on monthly industrial production and retail sales.</p> <p>FedEx FDX (2.90 vs 2.58) NIKE NKE (2.90 vs 2.58) Steelcase SCS (0.31 vs 0.30)</p>
WEDNESDAY	<p>Accenture ACN (1.49 vs 1.28) Actuant ATU (0.17 vs 0.31) Finish Line FINL (-0.18 vs -0.07) Lindsay Corp. LNN (0.62) Neogen NEOG (0.27 vs 0.24) Paychex PAYX (0.56 vs 0.52) Winnebago Industries WGO (0.33 vs 0.32)</p> <p>07:00 hrs MBA Mortgage Index 12/17 (NA vs -4.0%) 10:30 hrs Crude Inventories 12/17 (NA vs -2.600 Mln Bbls)</p> <p>AAR Corp AIR (0.35 vs 0.30) Bed Bath & Beyond BBBY (0.99 vs 1.09) CalAmp CAMP (0.26 vs 0.31) Herman Miller MLHR (0.54 vs 0.57) Micron MU (0.29 vs 0.24) Red Hat RHT (0.58 vs 0.48)</p>
THURSDAY	<p>ConAgra CAG (0.45 vs 0.58) Rite Aid RAD (0.05 vs 0.06)</p> <p>08:30 hrs Initial Unemployment Claims 12/17 (256K vs 254K) 08:30 hrs Continuing Unemployment Claims 12/10 (NA vs 2018K) 08:30 hrs GDP- Third Estimate: a slight upward revision to 3.3% quarter over quarter is expected at a seasonally adjusted annual rate from 3.2% 08:30 hrs Durable Goods Orders November (-4.5% vs +4.8%) Durable Goods Ex-Transportation Nov (+ 0.2% vs + 1.0%) 09:00 hrs FHFA Housing Price Index (NA vs +0.6%) 10:00 hrs Leading Indicators November (+0.3% vs +0.6%) 10:00 hrs Personal Income November (63 vs 63) 10:00 hrs Personal Spending November (+0.4% vs +0.3%) CORE PCE Price Index Nov (+0.1% vs +0.1%)</p> <p>Cal-Maine Foods CALM (-0.48 vs +2.26) Cintas CTAS (1.15 vs 1.03)</p>
FRIDAY	<p>10:00 hrs Michigan Sentiment December (98.2 vs 98.0) 10:00 hrs New Home Sales November (573K vs 563K)</p> <p>The U.S. Oil Rig Count increased by 12 Rigs to 510. The Nat Gas rig count increased by 1 to 126, and there is one rig listed as miscellaneous making a total US rig count of 637. . Crude closed higher at \$ 51.90 up \$ 0.40.The total rig count is lower by 100 from a year earlier. Natural Gas closed the week higher for the week, off 8.8% at 3.415 down \$ 0.331.</p>

Market Strategies Fundamentals

Stocks ended the week little changed although the DJ Transportation Index declined sharply on Friday ending its bullish leadership. **The DJ Transports (DJ 20) 9169.50 - 237.69 or -2.5% had a terrible week following huge gains the week before which took the index to new all-time highs**, which was to be of very short duration. After six consecutive up-weeks, a set -back was overdue. After the sell-off the index remains up 1,154 points or 16.9% in the seven weeks since October 27th. The Russell was second worst losing 23.67 points or 1.71%.

The Dow was the best performing index up 86.56 or + 0.44% to 19, 843.41. Every other index was sold on Friday ending somewhat lower. The Nasdaq lost just 7.34 points or -0.13%, while the S&P 500 fell 1.46 or -0.06%. Losses were small as the Dow is challenging the 20,000 historical level.

The FOMC decision and guidance weighed on Stocks and Treasuries while boosting the dollar. Selling in the 10-yr note pushed up its yield to 2.60% from last Friday's 2.47%. The U.S. Dollar Index jumped 1.3% to 102.95, its best level since early 2003. The 30-Yr Treasury bond prices were down 24/32, yielding 3.185%, up from 3.145% late Thursday.

Equity indices surged on Tuesday as the Fed began its two-day meeting, which concluded with a Wednesday rate hike. However, in addition to increasing the fed funds target range by 25 basis points, the FOMC signaled the intention to raise rates three times in 2017, which was up from market expectations for two rate hikes. .

The past week saw increased trading volume due to Wednesday's FOMC decision, but participation is expected to be on the decline going into the last two weeks of the year.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	19756.85	19843.41	86.56	0.4	13.9
Nasdaq	5444.50	5437.16	-7.34	-0.1	8.6
S&P 500	2259.53	2258.07	-1.46	-0.1	10.5
Russell 2000	1388.08	1363.46	-24.62	-1.8	20.0

Treasuries (TLT: \$ 117.14) - 0.36 or - 0.3% fell slightly to new low weekly close for the year. The TLT has dropped 19.67 points or 19.67% since October 3rd. October Housing Starts were revised up to a 1.34 million unit rate, the highest since July 2007. However, new housing projects dropped 18.7% to a seasonally adjusted annual rate of 1.09 million units.

The US dollar (DXYO: 102.81 + 1.22 or plus 1.2% last week after having gained + 5.92 or 6.1% since November 4th. Volatility (VIX: \$12.20 +0.45) gained 3.8% last week, which caused slight lower stock prices. The Pro-Shares Ultra Vix Short-Term volatility futures (UVXY: \$ 8.85) -\$0.29 or -3.2% continued its decline again to new lows.

Crude OIL (51.90) is set to go higher. A few days ago, OPEC struck a deal under which it will be reducing its production by 1.2 million barrels per day for the first half of 2017. Now, this week, non-OPEC nations announced that they will be reducing the oil output by an additional 558,000 barrels per day which adds up to a total of 1.8 million barrels per day of production to be slashed in 2017.

As the production cuts take place, oil prices will also be boosted by an increment in demand. According to the International Energy Agency, global oil demand will grow by 1.2 million barrels per day next year. This means that the oil market could witness a supply deficit of 600,000 barrels per day in 2017.

Market Strategies Economic Data

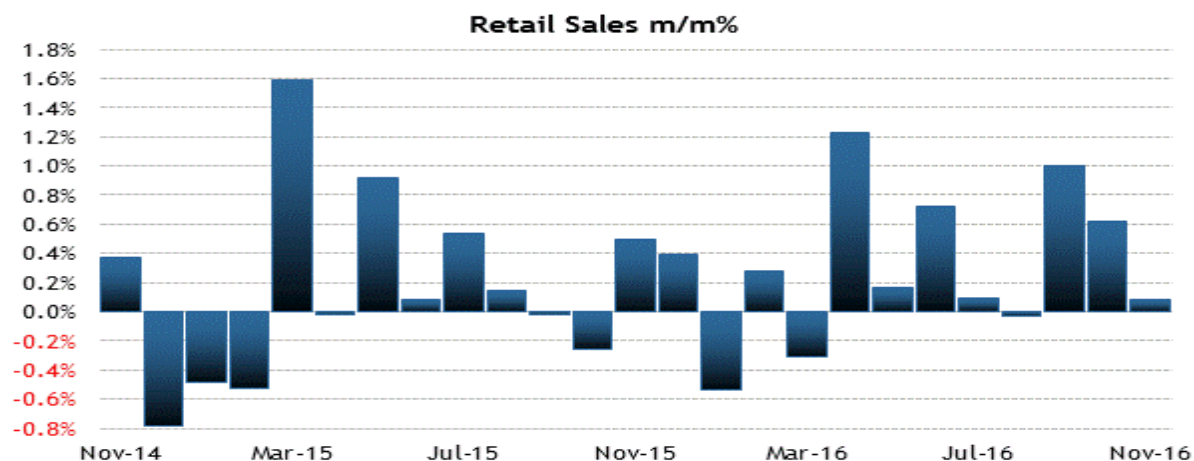
Retail sales increased just 0.1% in November (Briefing.com consensus +0.3%) after a downwardly revised 0.6% increase (from +0.8%) for October.

Excluding autos, retail sales were up 0.2% (Briefing.com consensus +0.4%), aided by modest sales increases in most retail categories, including gasoline stations (+0.3%), building materials, garden equipment, and supplies dealers (+0.3%), non-store retailers (+0.1%), plus food services.(+0.8%).

Key Factors: A 0.5% decline in auto sales was the main drag on total retail sales. Core retail sales, which exclude auto, gasoline station, building equipment and materials, and food services sales, were up 0.1%. These sales factor into the computation of the goods component for personal consumption expenditures in the GDP report.

The key takeaway from the report is that retail sales were up despite aggregate earnings being unchanged in November, which implies the growth was driven in part by spending out of savings and/or on credit.

Category	NOV	OCT	SEP	AUG	JUL
Retail Sales	0.1%	0.6%	1.0%	0.0%	0.1%
Excluding Autos	0.2%	0.6%	0.8%	0.0%	-0.4%
Durable goods					
Building Materials	0.3%	0.3%	1.5%	-0.6%	-0.3%
Autos/parts	-0.5%	0.5%	1.9%	0.0%	2.0%
Furniture	0.7%	-0.5%	2.5%	-0.3%	-1.1%
Nondurable goods					
General Merchandise	0.1%	0.7%	-0.4%	-0.6%	-0.6%
Food	0.4%	0.7%	0.6%	0.5%	-0.4%
Gasoline stations	0.3%	2.5%	3.6%	-1.4%	-2.2%
Clothing	0.0%	0.1%	0.2%	0.5%	-0.1%
e*retailing/non-store	0.1%	1.4%	0.6%	0.5%	0.7%



Source: Census Bureau; updated 12/14/16

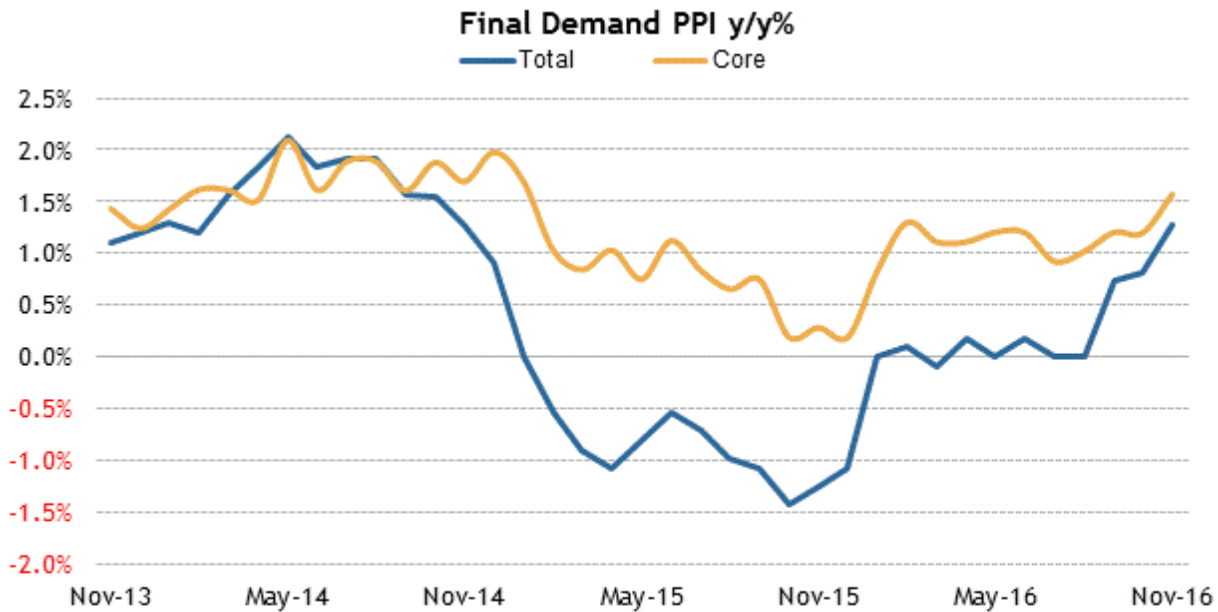
Briefing.com

The **Producer Price Index** rose 0.4% for November. Both the final demand indexes for PPI and core-PPI, which excludes food and energy, were up against the Briefing.com consensus estimates of +0.1% and +0.2%, respectively.

The vast majority of the increase in the PPI index was driven by a 0.5% increase in prices for final demand services. The index for final demand goods increased 0.2%.

On an unadjusted basis, the index for final demand was up 1.3% year-over-year, which is the largest increase since the 12 months ended November 2014. The index for final demand, excluding food and energy, was up 1.6% year-over-year versus up 1.2% for the 12-month period ending in October.

Category	NOV	OCT	SEP	AUG	JUL
Final Demand	0.4%	0.0%	0.3%	-0.2%	-0.2%
Core (excluding ...)					
Food and Energy	0.4%	-0.2%	0.2%	-0.1%	0.0%
Food, Energy, and Trade	0.2%	-0.1%	0.3%	0.0%	0.2%
Final Demand Goods					
Total	0.2%	0.4%	0.7%	-0.6%	-0.2%
Energy	-0.3%	2.5%	2.5%	-1.2%	-0.3%
Finished Goods		0.4%	0.8%	-0.3%	-0.5%
Final Demand Services					
Total	0.5%	-0.3%	0.1%	-0.1%	0.0%
Trade	1.3%	-0.3%	-0.4%	-0.4%	-1.0%
Intermediate Demand					
Processed	0.3%	0.3%	0.5%	-0.2%	0.2%
Unprocessed	0.0%	-0.6%	1.3%	-4.0%	0.1%
Services	0.2%	-0.6%	0.4%	0.0%	0.4%



Source: Bureau of Labor Statistics; updated 12/14/16

Briefing.com

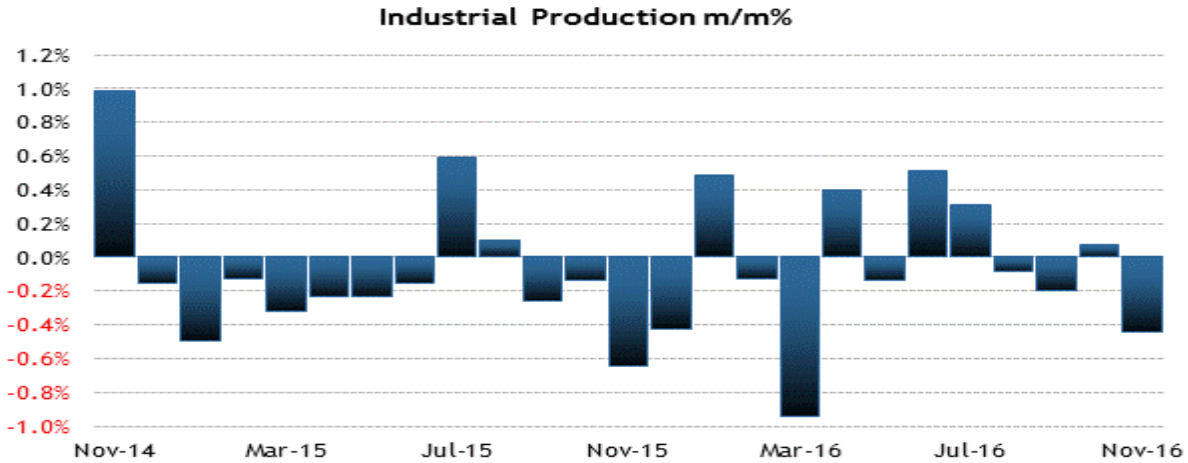
Industrial Production declined 0.4% in November following an upwardly revised 0.1% increase (from 0.0%) in October. Taking the revision into account, the decline in November was largely in-line with the Briefing.com consensus estimate that called for a 0.3% decline. **Capacity Utilization** checked in at 75.0% (Briefing.com consensus 75.1%). That is five percentage points below its long-run average -- a fact that isn't going to create any undue concerns about pricing bottlenecks hitting soon on the industrial side of the economy.

The downturn in November was driven predominately by a 4.4% decline in the output of utilities, which melted as temperatures were warmer-than-normal in November, reducing the demand for heating.

The downturn, though, can't be pinned solely on utilities. Manufacturing output dipped 0.1%, with the production of durables decreasing 0.3% and the production of nondurables increasing 0.3%. A 2.3% decline in the production of motor vehicles and parts was a major drag on the production of durables.

The sole source of strength in November was mining output, which increased 1.1% on the back of increases for most mining industries. Coal was the notable exception there as the output at coal mines dropped 6.8%. The key takeaway from the report is that industrial production remains soft, having registered its 15th straight year-over-year decline (-0.6%) in November.

Category	NOV	OCT	SEP	AUG	JUL
Industrial Production					
Total Index	-0.4%	0.1%	-0.2%	-0.1%	0.3%
Manufacturing	-0.1%	0.3%	0.2%	-0.5%	0.3%
Utilities	-4.4%	-2.8%	-2.7%	2.8%	0.3%
Mining	1.1%	1.9%	-0.1%	0.0%	0.7%
Capacity Utilization					
Total Industry	75.0%	75.4%	75.4%	75.6%	75.7%
Manufacturing	74.8%	74.9%	74.8%	74.7%	75.1%



Source: Federal Reserve; updated 12/14/16

Briefing.com

The Philadelphia Fed Index checked in at 21.5 (Briefing.com consensus 9.0) for December, up sharply from the 7.6 reading registered in November. The index has been positive for five consecutive months and the December reading marked the highest level since November 2014.

Every component index was positive in December. The Number of Employees Index moved out of negative territory and showed the biggest monthly gain, rising from -2.6 to 6.4.

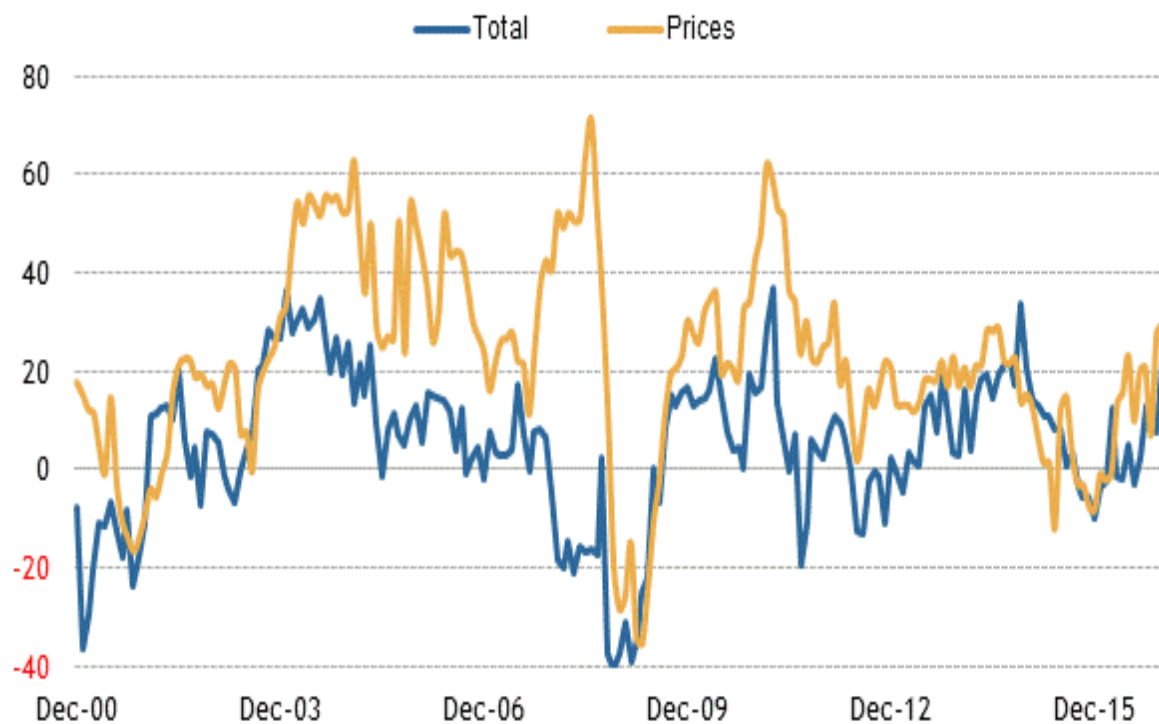
The New Orders Index dropped from 18.6 to 13.9. The Shipments Index rose from 19.5 to 22.0

The Prices Paid Index increased from 27.5 to 29.4; The Inventories Index fell from 13.4 to 1.

The key takeaway from the report is that manufacturers in the Philadelphia Fed region are much more optimistic about growth prospects over the next six months than they were in November. That mentality showed up in the diffusion index for future general activity, which spiked from 29.3 to 52.6 -- the highest reading since January 2015.

Category	DEC	NOV	OCT	SEP	AUG
Total Index	21.5	7.6	9.7	12.8	2.0
6-month Outlook	52.6	29.3	32.6	37.5	45.8

Philadelphia Fed Index



Source: Philadelphia Fed; updated 12/15/16

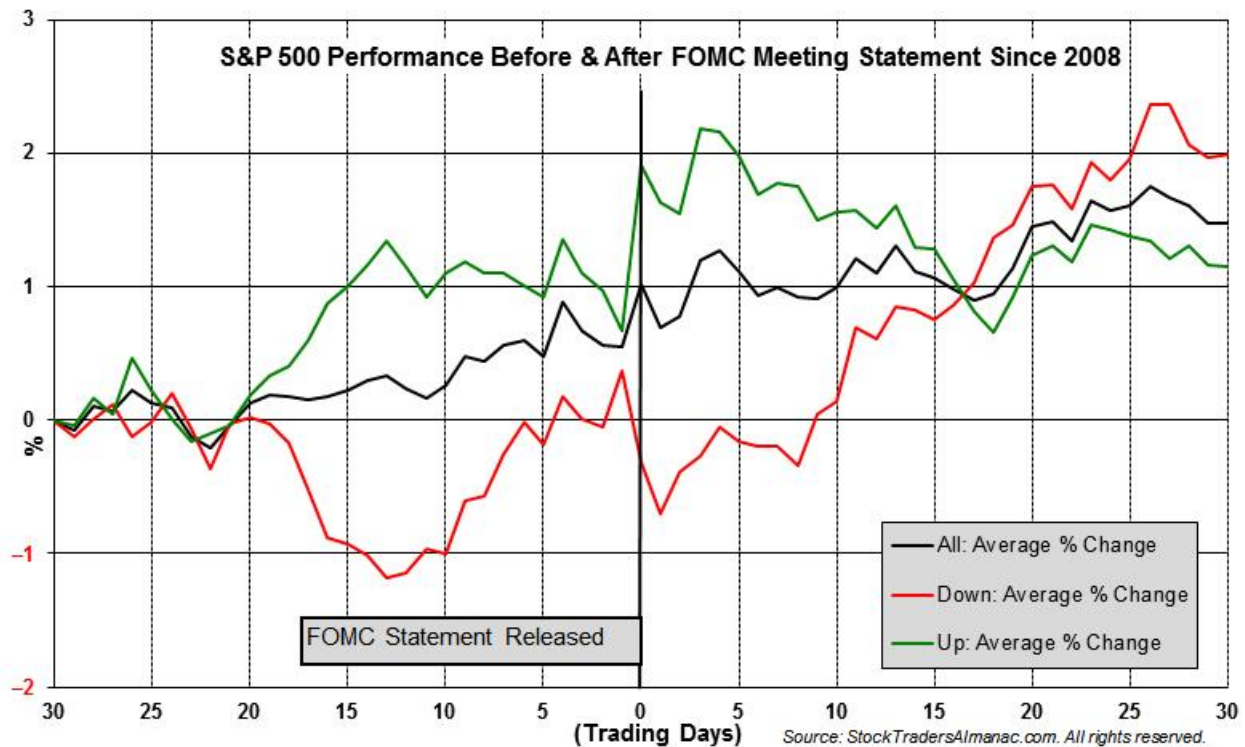
Briefing.com

Market Strategies Cycles

Triple Witching Options Expiration was uneventful with markets having a small decline as volume shrinks after expiration and ahead of Christmas.. Stocks will likely drift sideways with a slight seasonal bullish bias the week after Triple Witching, fueled even more this year by window dressing as managers chase gains pushing money into the market to make portfolios look best for clients and rating agencies.

Then look for the Santa Claus Rally to deliver solid, yet modest gains after Christmas, before yearend, pushing the major averages to new highs. Expect weakness on the last day of the year as traders and managers squaring positions and leave early for New Year's celebrations. With the market running so hot since the election into yearend, the recently more pronounced "January Break" is likely to kick in as profit taking ensues in the New Year, especially with the prospects for lower taxes in 2017.

Once Mr. Trump is inaugurated on January 20 all eyes will be on him and the bottom line is that more than ever, the performance of the stock market hinges on this one man's ability to execute. Economic numbers are on the up as was apparent with the recent FOMC rate increase. Inflation is perking up and rates are on a path to normalization.



If this man can thread the needle and bring about positive change to the federal government, get massive infrastructure projects rolling across the country in short order, create more real jobs and deal tactically and diplomatically on the international front all while not ruffling too many feathers, we are off to the races.

If not and he slips into a pattern of tangential tweets and commentary below his office and his cabinet and other appointees run into snafus with the Senate as well as instigating trade wars and offending our allies, we could be in store for a nasty bear market beginning around mid-2017.

Whatever your politics or ideology, what this man does or does not do could directly impact your portfolio. It is at times like these that we find history and historical and seasonal market patterns most important, when used in conjunction with fundamentals and technicals.

Are we at a point that's more like early 1980s or the late 1960s and early 1970s? I think we are much closer to the beginning of the next secular bull and Super Boom than the end. Perhaps the low we had in February 2016 was our August 1982 moment. Trump will tell.

Almanac Investor ETF Portfolio										
Ticker	Exchange Traded Fund	Presented		12/12/2016		Buy Limit *	Stop Loss †	Auto Sell*		Current Advice †
		Date	Price	Price	Return					
XLP	SPDR Consumer Staples	9/20/16	52.05	52.25	0.4%		47.03	62.06	Hold	
XLF	SPDR Financial	9/20/16	19.05	23.52	23.5%				Sold, 12/8 @ 23.53	
XLV	SPDR Healthcare	9/20/16	71.10	69.18	-2.7%		63.99	85.17	Hold	
VNQ	Vanguard REIT	9/20/16	82.05	83.76	2.1%		75.38	102.17	Hold	
FXB	CurrencyShares British Pound	10/6/16	120.00	123.72	3.1%		121.00		Hold	
IYW	iShares DJ US Tech	10/24/16	120.19	120.98	0.7%		108.88	153.49	Hold	
IYT	iShares DJ Transports	10/24/16	144.25	167.88	16.4%		151.09	189.30	Hold	
IYZ	iShares DJ US Telecom	10/24/16	31.62	33.28	1.4%				Sold 12/2 @ 32.05	
SOXX	iShares PHLX Semiconductor	10/24/16	112.19	120.08	1.7%				Sold 12/2 @ 114.08	
XLY	SPDR Consumer Discretionary	10/24/16	79.51	83.61	5.2%		75.25	99.79	Hold	
XLB	SPDR Materials	10/24/16	46.85	51.27	9.4%		46.14	60.86	Hold	
XLK	SPDR Technology	10/24/16	47.94	48.50	1.2%		43.65	59.96	Hold	
DIA	SPDR DJIA	10/24/16	181.65	198.08	9.0%		178.27		Hold	
IWM	iShares Russell 2000	10/24/16	121.37	136.85	12.8%		123.17		Hold	
QQQ	PowerShares QQQ	10/24/16	119.41	118.96	-0.4%		107.47		Hold	
SPY	SPDR S&P 500	10/24/16	214.43	226.25	5.5%		203.63		Hold	
TLT	iShares Barclays 20+ Year Bond (S)	11/3/16	127.22	117.72	8.1%		124.25		Hold	
XLE	SPDR Energy	12/1/16	73.30	76.96	Not Yet	73.30	65.97	90.22	Buy Dips	
JJC	iPath Bloomberg Copper ETN	12/6/16	30.00	30.01	New Add	30.00	27.50		Buy Dips, Added 12/13 @ 30.00	
COPX	Global X Copper Miners	12/6/16	21.50	23.00	Not Yet	21.50	19.40		Buy Dips	
Open Position Average % Return					5.0%					
Average Total % Return					2.5%					

* STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss, (S) = Short Trade, *** Spilt adjusted
 Current Advice is based upon closing prices as they appear in table. *Auto Sell price based upon historical sector returns plus 10%. ** Average purchase price.

ETF Portfolio Updates

With limited exceptions, positions in the Stock Trader's Almanac ETF Portfolio has been performing well in the current market rally. Traditional defensive sectors, like Consumer Staples, Healthcare and Telecom, have lagged. These sectors also tend to be rate sensitive and the Fed's likely rate increase is most likely contributing. Earlier this month, the STA unloaded **iShares DJ US Telecom (IYZ)** at a modest 1.4% gain excluding dividends and any trading fees. They also sold **iShares PHLX Semiconductor (SOXX)** for just a 1.7% gain. Both IYZ and SOXX seasonally favorable periods ended in early December. Both appeared to be rolling over then, but have recovered since. If not already closed out, current strength could make a better exit point.

SPDR Financial (XLF) traded above its Auto-Sell price of \$23.53 on December 8 and was sold on that day for a 23.5% gain. XLF appears heavily overbought and stalling out right around current levels. XLF has risen over 20% since two days before Election Day. This is a significant move that may not hold especially if the Fed remains dovish this week. Consider taking profits now if you have not already done so. The financials' rally has been driven by the prospects of potentially fewer regulations and a steepening yield curve.

Big tech was the big winner during the summer, but it has been lagging during the current rally as money moved out of tech into other sectors of the market. Positions like **iShares DJ US Tech (IYW)**, **SPDR Technology (XLK)** and even **PowerShares QQQ (QQQ)** are essentially flat over the past month. The NASDAQ 100 index and QQQ did make new intra-day highs today and will likely close at new highs. Should the breakout hold, our tech-related positions, IYW, XLK and QQQ could easily and quickly catch up to the rest of the portfolio.

DECEMBER 2016

Sector Seasonalities: Long = (L); Short = (S)

Start: Oil (L)

In Play: Biotech (L), High-Tech (L), Banking (L), Broker/Dealer (L),
Computer Tech (L), Consumer Disc. (L), Consumer Staples (L), Healthcare (L),
Materials (L), Pharmaceutical (L), Real Estate (L), Transports (L)

Finish: Gold & Silver (L), Semiconductor (L), Telecom (L)

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
			1 1st Trading Day NASDAQ Up 20 of Last 29	2	3	4
*Tues: Wkly Chain Store Sales & Avg Hourly Earnings *Wed: Oil & Gas Inventories *Thurs: Weekly Unemployment Report, Weekly Mutual Fund Flows & Weekly Natural Gas Storage Report *Fri: Weekly Leading Economic Index *Except holidays			Chain Store Sales Construction Spending ISM Index Semiconductor Billings Vehicle Sales	ECRI Future Inflation Index Employment Rate		
5 	6 Average December Performance Last 21 Years: Dow: 1.2% Up 14 Down 7 Rank #5	7 S&P: 1.3% Up 15 Down 6 Rank #5	8 NAS: 1.7% Up 10 Down 11 Rank #4	9	10	11
ISM Non-Mfg. Index	Factory Orders Int'l Trade Deficit Productivity and Costs	Consumer Debt		U Mich Consumer Sentiment Wholesale Trade		
12 Monday Before Expiration, S&P 500 Up 11 of Last 16	13 Triple Witching Week, S&P 500 Up 25 of Last 32 Watch for the Santa Claus Rally to Begin on December 23	14 Business Inventories FOMC Meeting Industrial Production PPI Retail Sales	15 CPI NAHB Housing Mrkt Index Philadelphia Fed Survey SEMI Book to Bill Ratio	16 	17	18
Treasury Budget	Import/Export Prices			Triple Witching Day S&P 500 Up 24 of 34 Average Gain 0.4%		
19 FREE LUNCH is Served Email Alert Before Open	20 Small Cap Strength Starts in Mid-December	21 	22 	23 Day Before Christmas DJIA up 7 of Last 9	24	25 Christmas Chanukah
		Existing Home Sales	Durable Goods GDP - Q3 Final Leading Indicators Personal Income/Spending	New Home Sales U Mich Consumer Sentiment		
26 Christmas Observed (Market Closed)	27 	28 	29	30 	31	1
	Consumer Confidence		Agricultural Prices	Last Trading Day 2015, NASDAQ Down 14 of Last 16, Was Up 29 Years 1971-1999		
<i>Economic release dates obtained from sources believed to be reliable. All dates subject to change.</i>		 Bull smbol signifies a favorable day based on the S&P 500 Rising 60% or more of the time on a particular trading day 1995-2015	 Bear symbol signifies an unfavorable day based on the S&P 500 Falling 60% or more of the time on a particular trading day 1995-2015			

Undervalued Small Cap Stocks

Lower Priced stocks that look to be a buy:

Repro-Med Systems, Inc (OTCQX: REPR 0.38)*

My recent visit to Medica in Dusseldorf and was warmly received by our RMS Medical Products, reports Andy Sealfon, CEO of REPR. European distributors greeted me with bear hugs, grins, and many personal thanks for making this trip immediately after my travels to Barcelona for ESID. We had enthusiastic discussions as to the impressive growth potential for the UK and Scandinavian regions, and for expansion into Germany. We are working on the formation of a Clinical Advisory Panel for Europe, and our UK distributor has begun conversations with one of the lead nurses in the largest UK hospital.

There is a new application for our High Flo Subcutaneous needle sets for treatment of Parkinson's disease, which is an entirely new market for us. We have new trials going on all over Europe, and the possibility of one in Russia, in partnership with several pharmaceutical companies. We'll soon have trials in Germany, Sweden, and probably Italy. We are preparing a new market launch of an addition to our system designed for Facilitated Subcutaneous Immune Globulin (FSCIg) which was subject of a Swedish trial, and was such a hit (human factors study showed 95% out of 100 satisfaction), that patients are lining up and building pressure for us to begin delivery which we are working hard to accomplish. This new system is also under trial in Germany. For the first time patients are able to perform the delivery at home without nursing support. We are working with large Pharma companies to deliver their new drugs to our markets widening the market for our High Flo 24 gauge needles.

We are excited about the individuals that comprise our Europe team. As individuals, they each bring unique talents and collectively I believe they are unstoppable. Chatarina S., Global VP of Marketing located in Sweden, will assist the sales team for the Scandinavian region while still performing marketing and clinical support. Markus D. our super salesperson in Germany is working hard to get our new distributor there up and running. Manal H., based in the USA, is the glue that binds this team together. She is always in the lead initiating new dynamics for the team and the Company. Dr. Sabino Loiodice, who is our new Director of European Sales and Marketing, has great experience along with the ideal European charm, maturity, and a very modern approach to management which embraces coaching, mentoring, and preempting obstacles. I expect great things from this super team!

Enzo Biochem (ENZ: \$ 6.83)*

The activity in Enzo Biochem has shown it to be a rock star in the Biotech arena. Prior to the election the Biotech index was trading in Bear Market territory with many stocks having given up 50% or more from their 12 month highs. Enzo is up 47.56% for the year and up 56.6% for 12 months. The Relative strength index is close to 70 which is getting into overbought territory.

A small pullback would not be a bad thing to move stock from weak to strong hands. Why this may not happen: Announcements of new product approvals from the New York regulatory agency for new Ampiprobe products filling in the pipeline for Women's Health Care Products. A Scientific Paper on Enzo's new line of products to allow for a more precise interpretation of tumor biopsies.

NIH announcement of results on their multi year trial using Enzo's Optiquel for the treatment of Uveitis and Macular Degeneration.

Updates on the Litigations in Delaware.

The last earnings report showed a cash position in excess of \$65 million with no debt to speak of and a positive cash flow from their operating divisions. The only cash burn is coming from Litigation expenses and a bit from Research and Development. Litigation in Delaware is on a contingency basis as such Enzo is not on the hook for billable hours. To my knowledge there are 6 suits left after 6 have settled. When the company gets a 500 million dollar market cap (\$10.63) they will qualify for those Institutions that can't buy microcap stocks. A significant number of Institutions will look to be buyers and with only 47 million shares issued and Institutions already owning 50% and insiders owning 15% that leaves less than 17 million shares in the float.

Pressure BioSciences OTCQB: PBIO (0.29)*

has identified significant “needs” and the means to fill them in the world of today and the foreseeable future:
NEEDS IN MEDICINE: In the world of medicine our dramatically improved ability for early detection or to confirm and refine diagnosis ranging from over a hundred types of cancer to tuberculosis and a hundred other maladies and conditions is “bottlenecked” by 30 year old methods of preparing test samples. Collectively such diagnostic samples exceed a hundred million annually.

NEEDS IN RESEARCH: Globally there are over a half a million medical and pharmaceutical research scientists working in over eighty thousand laboratories who are hampered by the time consuming and outdated methods of preparing test samples.

NEEDS IN FORENSICS: Globally, in millions of cases, swift and sure exoneration of the innocent and / or justice for the guilty is often delayed or even denied because of the ponderous means of preparing and conducting DNA and other forensic testing.

PBIO is focused on solving the challenges of biological sample preparation, a crucial laboratory step performed globally by the biological life sciences research scientists. Sample preparation refers to a wide range of activities that precede most forms of scientific analysis. It is often complex, time-consuming and, in our opinion, one of the most error-prone steps of scientific research. Sample preparation is a ubiquitous laboratory undertaking – the requirements of which drive a large and growing worldwide market. PBIO has developed and patented a novel, enabling technology platform that can control the sample preparation process while improving both efficacy and quality. It is based on harnessing the unique properties of high hydrostatic pressure. This process, called pressure cycling technology, or PCT, uses alternating cycles of hydrostatic pressure between ambient (normal atmosphere) and ultra-high levels i.e., 35,000 pounds per square inch (“*psi*”) or greater to safely, conveniently and reproducibly control the actions of molecules in biological samples, such as cells and tissues from human, animal, plant and microbial sources.

The PBIO pressure cycling technology uses proprietary and internally developed instrumentation that is capable of cycling pressure between ambient and ultra-high levels at controlled temperatures and specific time intervals, to rapidly and repeatedly control the interactions of bio-molecules, such as deoxyribonucleic acid (“*DNA*”), ribonucleic acid (“*RNA*”), proteins, lipids and small molecules.

Their laboratory instrument, the Barocycler[®], and their internally developed consumables product line, which include Pressure Used to Lyse Samples for Extraction (“*PULSE*”) tubes, and other processing tubes, and application specific kits such as consumable products and reagents, together make up their PCT Sample Preparation System (“*PCT SPS*”).

The PBIO pressure cycling technology takes a unique approach that has the potential for broad use in a number of established and emerging life sciences areas, which include:

- *Biological sample preparation in potentially thousands of research laboratories worldwide working in human, animal, plant, and microbial diseases and disorders – including but not limited to sample extraction,*

homogenization, and digestion in genomic, proteomic, lipidomic, metabolomic and small molecule study areas;

- Pathogen inactivation (useful in vaccine development, infectious disease research, and more);
- Protein purification, and in the control of chemical reactions, particularly enzymatic (useful in drug design and development);
- And immunodiagnostics (useful in the development and detection of biomarkers).

INTELLECTUAL PROPERTY

PBIO has secured their technology through fourteen issued United States patents and ten issued foreign patents covering multiple applications of pressure cycling technology in the life sciences field. They also have additional patents pending. Research indicates that Pressure BioSciences Inc is the ONLY Company globally to have patents in this new science sector.

Night Food, Inc. (NGTF 0.21)*

is a wholly-owned subsidiary of Night food Holdings incorporated in Nevada in 2013 to manufacture and distribute healthy-choice bedtime snacks. The Company has an exclusive agreement with RFI, natural ingredient manufacturer and proprietor of *Chocamine*, a patented chocolate ingredient.

Americans keep gaining more weight. People have the tendency to grab for goodies at the end of the evening as they relax to enjoy some T.V. Eating and snacking too late at night is a contributing factor to gaining weight. Seventy percent of adults, ages 18-54, eat right before bed. Chocamine delivers the health benefits of chocolate to the body (amino acids, minerals and polyphenols) without the added sugars, caffeine or fat.

People give in to the intense hunger cravings that leads to the consumption of sugary, salty or calorie dense foods to satisfy their appetite. Most of the snacks that people typically eat create a disturbance in sleep, causing a person to wake up feeling unrested. Night Food offers nutrient filled alternatives to high-calorie junk foods. There are flavor filled snack bars-either *Cookies and Dreams* or *Midnight Chocolate Crunch* that will help curb hunger, satisfy cravings, improve rest and give the body essential vitamins and minerals.

Consumers spend over \$50 billion/ year on night-time snacks, nearly 1 billion a week. More people desire healthy alternatives to late night consumption of the traditional fattening ice cream, chips and cookies. Sugar and caffeine in most snacks causes disruptive sleep. Each bar has only 142 calories and 5 grams of fiber for slow absorption of energy and gives a feeling of fullness and satisfaction. There is also 132 mg of calcium and zinc for replenishing the body and feeling well rested in the morning.

Leo Motors (LEOM: \$ 0.08)*

has patents for the electric battery industry which we will be writing about in upcoming weekly reports. They have developed a lithium battery that can operate vehicles in sub-zero climates. Their subsidiary LGM has developed battery technology supported by the Korean government to make it possible to use electric battery technology for fishing boats. They have a cartridge system which is a light-weight replacement method of swapping electric batteries.

Fishing has been harmed by the noise and oil leaks from internal combustion engines. LGM has solved that problem and besides eliminating the toxic problem, operating costs are reduced by 25%.

In addition they have a special patent for averting electric hazards and shocks. Leo developed the Internet of Things for e-boats which is networked and connected with an Android Operating System. Leo's power supply

system is CAN (Controller Area Network) based, which enables mobile diagnosing between mobile devices and boats using the Leo technology.

Leo is developing a battery swap system for Kalmado in Puerto Princesa, Philippines, a world famous tourist attraction, which is focused on green energy. They will be converting 100 boats as the environment is expected to become 100% free of the toxicity from internal combustion engines. Also, Leo has developed a battery swap system for Go-Karts to be used in malls in China, Korea and Myanmar. Leo Motors has a new carbon nanotube battery power pack that functions and supplies full power in extreme low temperatures such as below 49 degrees without the need for grid electricity.

Galaxy Gaming (GLXZ: \$ 0.56)

is on a nice growth pattern:

They are in a great business with very little aggressive competition. They have the best development and manufacturing of table games and related products for the casino industry worldwide. Located in over 500 casinos around the globe, the Company offers a large portfolio of the world's most popular side bets and proprietary table games.

Additionally, the Company has a line of systems and associated equipment which provide casino operators with enhanced profitability, automation and security of table game operations.

Fundamental Analysis Stocks To Buy with Stops

Using fundamentals the following are stocks to trade hypothetically. They have done well. We have taken numerous profits as indicated on the table below. Balance is critical.

All of our stocks closed lower last week. There is likely to be more profit-taking. You must use your own discretion on whether to take profits.

The Boeing is likely to have another down day. Hold with a suitable stop loss. We bought Bristol Myers at \$49.20 with a stop loss at \$47.42. We are bullish on BMY but would sell Calls on rallies to nail down some profit.

We sold the Amazon short at 828 and covered on the opening November 8th.

We are long FFIC at \$ 19.10 and very much interested in buying the Flushing Financial.

You should buy the HDGE if it got above the 13 DMA.

We are looking to buy the GSCI symbol GSG, a commodity indexed fund managed by Goldman.

Symbol	Name	Business Description	PE	P/S	MV mln	Price	Buy or Sell Limit	Stop Loss Or offset
GSG	GSCI	Commodity Indexed Fund				15.47	15.00	14.50x

TPC	Tutor Perini	Construction	12	0.25	1.3B	28.25	19.40 10/31/16	24.90x
SAVE	Spirit Airlines	Discount Airline	13	1.6	3.6B	57.40	46.15	51.75sco
BMJ	Bristol Myers	Biopharmaceutical Products	28	5.1	94.9B	58.62	49.20 10/17/16	55.45sco Stopped out 12/07
AMZN	Amazon	Catalogue and Mail Order	200	3.18	388B	757.77	828 Sold Short 10/24 16	771.57 covered short 11/7 on opening
BA	Boeing	Aerospace, commercial jetliners, military systems	14	0.85	81B	154.50	Long at 132 10/04/16	Stop at 147.21
HL	Hecla Mining	Basic Materials	44	3.61	1.7B	5.39	6.21	5.64sco stopped out
FFIC	Flushing Financial	Bank Holding company Savings and loans	13	3,5	592Mln	28.38	19.10 06/27	24.65x
AA	Alcoa	Aluminum Processing and Technology	N/A	0.4	9.5B	29.40	21.15 originally bought 2/8/16	Sold at 29.20 Equivalent Look to get long
VA	Virgin Air	Regional Airlines	7.2	0.9	1.5B	56.97	30.30 <i>Bought 02/10/16</i>	Sell to take profits
ENZ	Enzo Biochem	Life Sciences	NA	1.35	134M	6.83	Bought at 5.13 10/7/16	Must hold 50 day m.a. at around \$ 5.50 <i>To be long</i>
BAC	Bank of America	Commercial Bank	10	2.02	165.3B	22.66	Bought at 15.42 9/30/16	17.60x
HDGE	Advisor Shares	Ranger Bear ETF				9.21	No Position currently	Buy at 9.56sco

Rule 17B Attestations and Disclaimers

Princeton Research, Inc. has approximately 2,581,578 shares of AIVN both free and restricted and represents them for Investor relations. Princeton also has about 40,000 shares of TXGE. Princeton is paid \$ 1,500 per month from RMS Medical Products. Princeton has bought 81,100 shares of RMS Medical Products. Princeton was paid \$ 2,500 to write a report on Xinergy. Princeton has signed a contract with CBLI to be paid \$ 2500 for July and August for investor relations. Princeton has been engaged by Target Energy. No contract is currently in place. Princeton was paid about 500,000 restricted shares of Leo Motors.

When there is no movement in penny stocks, even though there is none or very small losses, we will liquidate (sold AIVN on stop) even though we like the company, if money is needed for better opportunities.

We now believe REPR represents upside opportunity. The Target ADR trades at about \$ 4.50 in U.S. vs 0.05 in Australia. Princeton owns 400,000 Australia shares and about 900 U.S. ADR's.

Pursuant to the provisions of Rule 206 (4) of the Investment Advisers Act of 1940, readers should recognize that not all recommendations made in the future will be profitable or will equal the performance of any recommendations referred to in this e-mail issue. Princeton may buy or sell its free-trading shares in companies it represents at any time.

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