

**December 7, 2015**  
**Market Strategies Newsletter**  
**Sample Issue**



**Balanced Investing Strategies To  
Make Money In Up Or Down Markets**

A Publication of Princeton Research, Inc. ([www.PrincetonResearch.com](http://www.PrincetonResearch.com))  
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**Where To Invest In 2015 Newsletter Covering:**

**Where to Invest December 2015**  
**Best Stocks To Buy December 2015**  
**Stock Market Investing Strategies**  
**Stock Options Trade Alerts**  
**Options Trading Strategies**  
**How To Trade Options**

**2015 YTD Profits \$ 8216**

**Over 82% Returns**

**2014 Profits = \$ 20,443**  
**Over 204% Returns**

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# TRADE ALERTS

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

We Have 2 open long positions:

CCOI Jan 35 Calls  
FB Dec 110 Calls

**Funds in Use = \$1,080**

Week 49 was produced a small loss, but that really wasn't the whole story.

The losses in HOG and GILD were the "second half" of trades that we closed out last week either by text or 100% Up rules. For the week we lost \$ . 92 bringing YTD gains to \$8,216. Funds in use are \$1080.

The action this week also brought up many questions about the validity of our 50% Down rule. I can only say that this rule has saved us money about 95% of the time, but after being stopped out of our position in the TBT calls on Wednesday before a 350% move on Thursday I am willing to make an exception to this rule. This will only occur when we are getting a move based on overnight or premarket action AND there is a text message with a new stop issued prior to the open. In the case of the TBT (reverse 20-year bond ETF) I have continuously discussed in this space that bond yields will not only rise, but the change in *TREND* of interest rates happens rarely and the new trend generally stays in place for multiple years.

As Mike King discusses later in this weeks letter, the Gold market has made some real headway this week. Is it a bottom, or just a short-covering rally off a dramatically oversold commodity?? Mike has pointed out that there is a seasonal tendency for a long Gold position to work in this current timeframe. In studying the chart on gold, I see something that generally doesn't occur often; a "key reversal." This occurs when any market undergoes a steady and extreme rise or decline, followed by new contract low (or high) followed by a reversal in price and closing at the extreme end of the range. Gold has had a 4 year decline from 1900 to this weeks low of 1057, a move of almost 45%. Clearly that was a major decline.

I want to also point out that a very smart friend of mine pointed out to me 2 weeks ago that many of the futures markets were getting into areas that he felt warranted participation on the "long" side. What he said was, "You know that these markets can't go to zero, They aren't stocks that can go out of business and go to zero, these are "stuff" and we continue to value them." Well, this week all that "stuff" moved higher. Wheat made a new low and then rallied, as did soybeans, cattle, hogs, cocoa, sugar, and cotton. The point is....these are the building blocks of inflation. While the metals aren't known for rallying with interest rates moving higher, those rates are probably not going very far very fast.....*CAM*

## Market Strategies \$10,000 Trading Account Trade Table

New Trades Options account:

- ( 1 ) Buy 4 January GLD 104 Calls @ \$ 1.50
- ( 2 ) Buy 4 CRM January 82.50 Calls @ \$ 2.25

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
12/04	Bought 6 FB December 110 Calls	0.57	342		
12/03	Sold 2 SPY December 207.50 Puts	4.17		834	302 Gain
12/03	Sold 3 SPY December 207.50 Puts	3.72		1116	318 Gain
12/03	Bought 5 SPY December 207.50 Puts	2.66	1330		
12/02	Sold 6 TBT December 45 Calls	0.33		198	192 Loss
12/02	Sold 4 GILD December 110 Calls	0.54		216	180 Loss
12/02	Sold 4 HOG December 50 Calls ( 50% Loss Rule )	0.40		160	160 Loss
12/01	Sold 4 MAR December 75 Calls ( 50% Loss Rule )	0.45		180	180 Loss
11/30	Bought 6 TBT December 45 Calls	0.65	390		
11/27	Sold 4 GILD December 110 Calls	1.58		632	236 Gain
11/24	Bought 8 GILD December 110 Calls	0.99	792		
11/23	Bought 6 CCOI January 35 Calls	0.85	510		
11/23	Bought 4 MAR December 75 Calls	0.90	360		
11/20	Sold 4 HOG Dec 50 Calls ( 100% Profit Rule )	1.60		640	320 Gain
11/17	Bought 8 HOG December 50 Calls	0.80	640		

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## **MARKET LABORATORY – WEEKLY CHANGES**

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

<b>Dow</b> 17,847.63 +49.14 +0.28%	<b>Nasdaq</b> 5142.27 +14.75 +0.29%	<b>S&amp;P 500</b> 2091.69 +1.58 +0.08%	<b>Transportation</b> 7954.83 -260.59 -3.17%	<b>Russell 2000</b> 1183.40 -18.98 -1.58%	<b>Nasdaq100</b> 4716.12 +35.65 +0.76%
<b>Gold (spot)</b> 1084.50 +28.30 +2.7%	<b>Silver</b> 1452.8 +48.0 +3.4%	<b>Crude</b> 39.97 -1.74 -4.2%	<b>Heating Oil</b> 134.24 -3.57 -2.6%	<b>Unleaded Gas</b> 1.2702 -0.0665 -5.0%	<b>Natural Gas</b> 2.186 -0.026 -1.2%
<b>VIX</b> 14.81 -0.31 -2.1%	<b>Put/Call Ratios</b> S&P 100 122/100's +13/100's	<b>Put/Call Ratios</b> CBOE Equity 69/100's +4/100's	<b>Bonds</b> 153-25 -02 3.02% +0.02%	<b>10 Yr. Note</b> 125-294-186 2.27%+0.05%	<b>Copper</b> 207.90 +2.15 +1.1%
<b>CRB Inflation Index</b> 183.24 0.00 No change	<b>Barron's* Confidence</b> 73.6 +0.3	<b>S&amp;P100</b> 933.77 +2.24 +0.24%	<b>5 Yr. Note</b> 118-134 -098 1.71% +0.06%	<b>Dollar</b> 98.25 -1.83 -1.8%	<b>DJ Utilities</b> 561.20 -1.82 -0.32%
<b>AAIL Confidence Index</b>  <b>Long Term Average</b>	<b>Bullish</b> 29.5% -2.9%  38.74%	<b>Bearish</b> 21.2% -4.8%  30.30%	<b>Neutral</b> 49.3% +7.7%  30.96%	<b>M1 Money Supply</b> +9.80% Nov 23 <sup>rd</sup>	<b>M-2 Money Supply</b> +6.42% Nov 23 <sup>rd</sup>

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	2051	2125
Dow	17,633	18,088
QQQ	112.00	116.90
Transports	81.03	8457
NASDAQ	5050	5278

## **\$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)
GLW 100	18.78	11/24			
LVL 100	50.81	11/23			
SPXU 100	30.08	11/02		31.83 12/03	\$ 175
TWTR 200	28.51	10/28			
SPXU 200	34.10	10/15			
CUBA 500	7.58	09/28			
MOS 100	43.55	08/14			
CRM 100	72.90	04/29	66.25		
NBG 600	1.40	02/17			
BAC. Wts 5,000 lots	0.7411	12/26			
BSBR 500	4.84	12/18			
500	3.75				
SAN 600	8.40	12/16			
AA 500	14.21	10/16			
FCX 150	34.99	09/09	7.75		
NBG 300	2.95	05/19			
NBG 300	4.08	8/12			
TEXQY* 200	6.56	7/11			
REPR* 5000	0.22	10/22/12			

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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.

## **Market Strategies \$100,000 Trading Account**

### **New Options Trades :**

**( 1 ) Buy 8 GLD January 104 Calls @ \$ 1.50**

**( 2 ) Buy 8 CRM January 82.50 Calls @ \$ 2.25**

There were six closed option positions:

16 GILD December 110 Calls bought at \$ 0.99 with half or 8 lots sold at \$ 1.58 made a \$ 472 profit credited the previous week. However for last week the balance of 8 were sold at a loss of \$ 360.

The 8 lots of the remaining HOG Calls had the same fate, a loss of \$ 320.

The Marriott ( MAR ) 75 Calls were also stopped out on the 50% loss rule losing \$ 360.

The TBT's bought Dec 2<sup>nd</sup> were the right idea, but poor timing lost \$ 384 as they were also stopped out on the 50% Loss Rule.

The total amount of the losses added up to \$ 1,424.

On the plus side, 10 SPY Puts were bought on Dec3rd and sold on the same day making \$ 1,285.

The options losses totaled \$ 139.

There was one closed out stock position: 100 shares of the SPXU were sold at \$ 31.83 making a \$ 175 profit and saving what might have been a losing week to make \$ 36 after losing \$ 139 in the options trades.

**For the year to date we have gains of \$ 22,271.**

In addition there is a credit of \$ 245 for the sold CRM Call.

Open position losses in the stock account decreased by \$ 955 to \$ 15,767.

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

**The Stock table has the following 18 positions:**

**AA, BAC.B.WS, BSBR( 2 ), CRM, CUBA, FCX,  
GLW, LVL, MOS, NBG (3), REPR, SAN, SPXU , TEXQY, TWTR**

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

We are basing money management on a hypothetical

\$ 100,000 and are using a total of \$61,721 for the 17 open stock positions.

There is one long option position requiring \$ 640, which added to the stock longs total an outlay of \$ 62,361 leaving \$ 37,639 in cash.

The long option position in the table below are the profitable HOG Calls..

There is also the open sale of one CRM December \$ 82.50 Call against the 100 shares long.

These figures are approximate and there might be errors.

We have not counted the dividends received from Apple, JP Morgan, North American Tankers, Santander, their Brazil affiliate BSBR and Blue Capital Reinsurance which was sold for a profit and many others.

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)
FB Dec 110 12 lots	Calls 0.85	12/04/15			
SPY Dec 207.50 10 lots	Puts 2.66	12/03/15	4.17 sold half 3.72 sold balance	12/03/2015 12/03/2015	\$ 755 \$ 530
TBT Dec 45 12 lots	Calls 0.65	11/30/15	0.33 ( 50% Loss Rule )	12/02/1015	( \$ 384 )
GILD Dec 110 16 lots; 8 remain	Calls 0.99	11/24/15	1.58 Sold Half 0.54 Sold Balance	11/27/2015 12/02/2015	\$ 472 ( \$ 380 )
CCOI Jan 35 12 lots	Calls 0.85	11/23/15			



MAR Dec 75 8 lots	Calls 0.90	11/23/15	0.45 ( 50% Loss Rule )	12/01/2015	( \$ 360 )
CRM Dec 82.50 1 Lot	Call 2.45	11/20/15	Wrote against Long		\$ 245 Credit
HOG Dec 50 16 lots 8 lots remain	Calls 0.80	11/17/15	1.60 ( 100% Profit Rule ) Sold half 0.40 Sold Balance	11/20/2015  12/02/2015	\$ 640  ( \$ 320 )

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### **This Weeks' Economic Numbers** **Earnings Releases and Media Data**

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

<b>MONDAY</b>	<b>Mattress Firm MFRM ( 0.81 vs 0.70 ) Vail Resorts MTN ( -1.71 vs -1.77 )</b> <b>15:00 hrs Consumer Credit October ( 18.6 Bln vs 28.9 Bln )</b> <b>The Federal Reserve Board of Governors meets on proposed amendments to the Dodd-Frank law.</b> <b>Casey's General CASY ( 1.51 vs 1.28 ) Central Garden CENT ( -0.09 vs -0.12 ) GW Pharma GWPH ( -0.07 vs 0.01 ) H &amp; R Block HRB ( -0.48 vs -0.45 ) Ocean Rig UDW GWPH ( -0.07 vs 0.01 ) H &amp; R Block HRB ( -0.48 vs -0.45 ) United Natural Foods UNFI ( 0.68 vs 0.66 ) PEP Boys PBX ( 0.06 vs -0.03 )</b>
<b>TUESDAY</b>	<b>Auto Zone AZO ( 8.24 vs 7.27 ) Conn's CONN ( 0.27 vs -0.08 ) The Children's Place PLCE ( 1.92 vs 1.82 ) Toll Brothers TOLL ( 0.84 vs 0.71 )</b>  <b>10:00 hrs JOLTS - Job Openings Oct ( NA vs 5.53Mln )</b>  <b>Costco COST ( 1.17 vs 1.12 ) Smith &amp; Wesson SWHC ( 0.20 vs 0.09 ) Krispy Kreme KKD ( 0.20 vs 0.18 ) Oxford Industries OXM ( -0.09 vs +0.01 ) Qihoo Tech 360 QIHU ( 0.99 vs 0.63 ) Triangle Petroleum TPLM ( -0.12 vs 0.15 ) Sigma SIGM ( 0.09 vs 0.04 )</b>



<b>WEDNESDAY</b>	Francesca's FRAN ( 0.16 vs 0.17 ) Lululemon athletica LULU ( 0.37 vs 0.42 ) Korn/Ferry KFY ( 0.52 vs 0.51 ) Ferrelgas Partners FGP ( -0.17 vs -0.40 ) 07:00 hrs MBA Mortgage Index 12/05 ( NA vs -3.2% ) 10:00 hrs Wholesale Inventories Oct ( 0.1% vs 0.5% ) 10:30 hrs Crude Inventories 12/05 ( NA vs +1.177 Mln Bbls )  Men's Wearhouse MW ( 0.50 vs 0.83 ) Peak Resorts SKIS ( 0.51 vs -1.69 )
<b>THURSDAY</b>	Cantel Medical CMN ( 0.36 vs 0.34 ) Ciena CIEN ( 0.38 vs -0.08 ) Greif GEF ( 0.49 vs 0.85 ) Methode Electronics MEI ( 0.53 vs 0.66 ) 08:30 hrs Initial Claims 12/05 ( 269K vs 269K ) 08:30 hrs Continuing Claims 12/05 ( 2167K vs 2161K ) 08:30 hrs Export Prices ex-ag Nov ( NA vs -0.3% ) 08:30 hrs Import Prices ex-oil Nov ( NA vs -0.3% ) 10:30 hrs Natural Gas Inventories 12/05 ( NA vs -53bcf ) 14:00 hrs Treasury Budget Nov ( NA vs -\$56.8Bln ) Adobe Systems ADBE ( 0.60 vs 0.36 ) Restoration Hardware RH ( 0.63 vs 0.49 ) Civitas Solutions CIVI ( 0.36 vs 0.34 ) Finisar FNSR ( 0.23 vs 0.23 )
<b>FRIDAY</b>	Big Lots BIG ( 0.00 vs -0.06 ) Genesco GCO ( 1.30 vs 1.28 ) Hovnanian HOV ( 0.10 vs 0.22 ) Medley Capital MCC ( 0.30 vs 0.37 ) Opec Ministers meet and are seen unlikely to change policies 08:30 hrs PPI Nov ( -0.1% vs -0.4% ) CORE PPI Nov ( 0.1% vs -0.4% ) 08:30 hrs Retail Sales Nov ( 0.3% vs 0.1% ) Retail Sales ex-auto ( 0.3% vs 0.2% ) 10:00 hrs Business Inventories Oct ( +0.1% vs +0.3% ) 10:00 hrs Michigan Sentiment Dec ( 91.6 vs 93.1 )

## **Market Strategies Fundamentals**

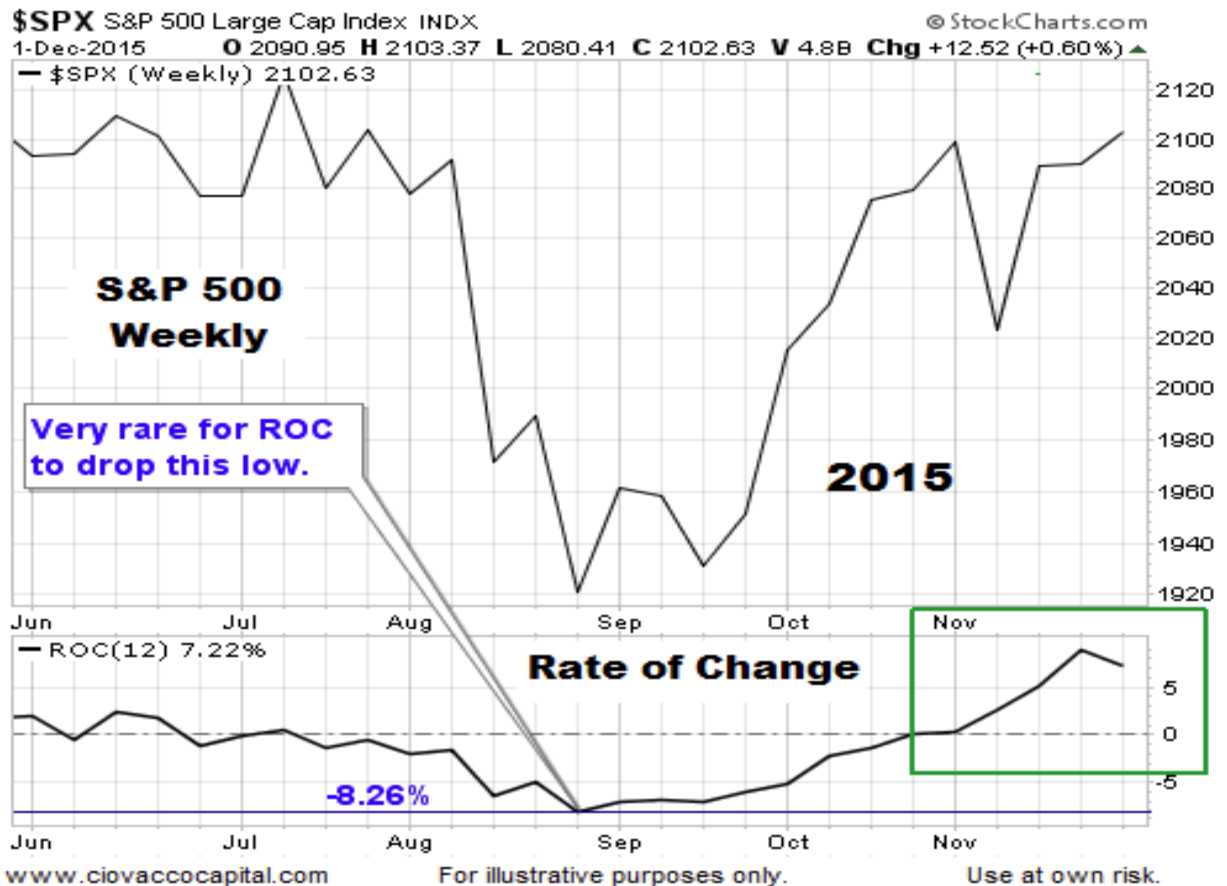
Treasuries were steady to higher Friday getting back some of Thursday's losses despite a huge equity rally in which the Dow rocketed 370 points higher or 2.12% to 17,847.63. For the entire week the Dow gained just 0.28% but at least all the losses were from Yellen and the Fed's uncertainties were recovered. The S&P 500 which found support at its 50-day price moving average yesterday, soared over 2% Friday to close at 2,091.69 up 1.58 or 0.08% after having been down as low as 2042 and its close last Thursday at 2047.25, a key reversal day on positive fundamentals. The Nasdaq likewise made a powerful reversal closing higher on the day on another key reversal.

However, it was far from all positive as both the Russell and Transportation averages remained lower on the week. The Russell 2000 continued in negative territory down 19 points for the week or 1.6% to 1183.40. Even though it rallied 13 points off the low it still made a lower low and high causing it to have a down day. The Tranny was even much worse. The DJT closed down 3.17% or 260.59 to 7954.83 well below support at 8100. The action of the two indexes certainly leaves a mixed picture going forward.

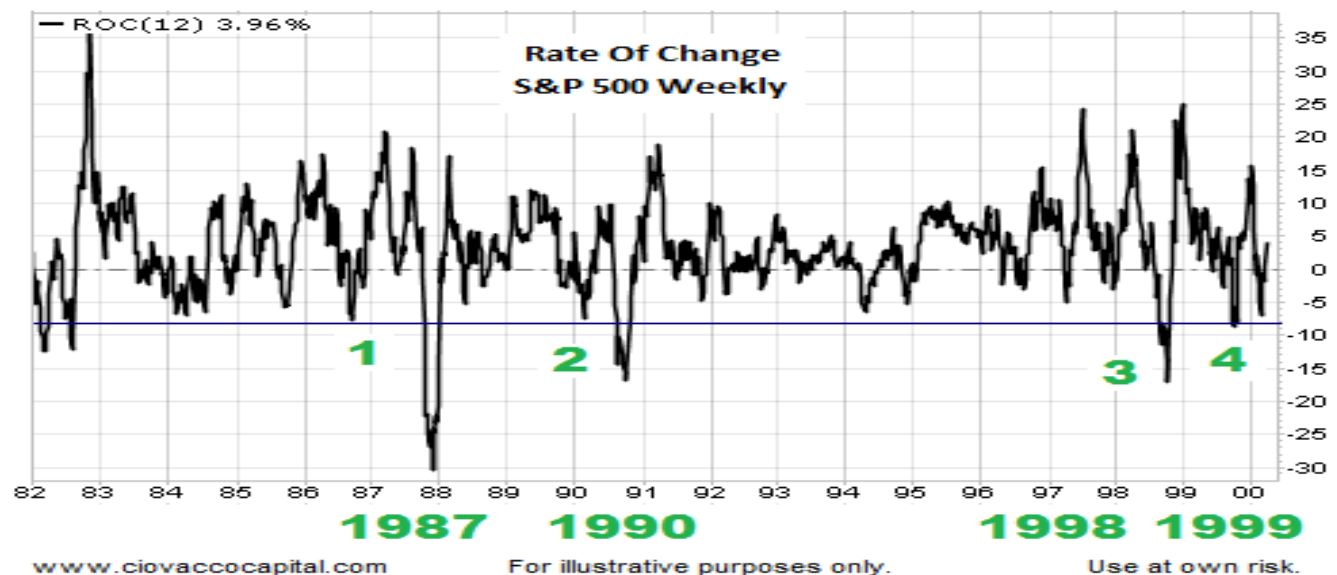
**Rate Of Change: A Very Rare Occurrence** In 2015, the S&P 500's weekly chart printed something that has only occurred six other times since 1983. The analysis below is an extension of the "rare readings and key reversal" data that occurred on October 2 and October 9. The two rare October events, one November event and one this past Friday are bullish momentum events.

The Rate of Change indicator does exactly what you would expect it to do; it measures the rate of change from one period to the next. chart below shows the rare and extreme set-up that recently occurred in 2015.

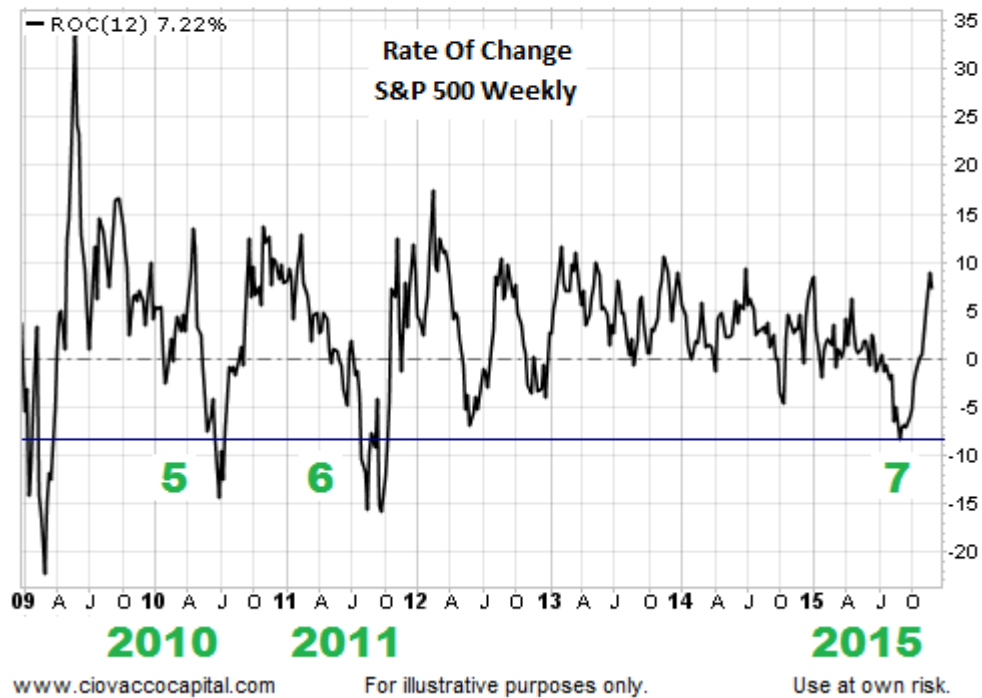
## Weekly Rate Of Change Recently Dropped Below -8.25% And Then Pushed Back Above 5%.



## Periods Similar To 2015 That Occurred During An Established Bull Market 1982-2000



## Periods Similar To 2015 That Occurred During An Established Bull Market 2009-2015



GLD Volumes were above normal last week. Options volume and open interest is going higher.; Buy weakness or any two days down.



## **Market Strategies Economic Data**

The U.S economy added a great deal of jobs over the past three months. The increase of 211K for November comes on the heels of an October revision of 17,000 more jobs and September 8,000 additional which in reality totals 236,000 additional jobs over the past three months more than previously known. Private sector payrolls accelerated: increasing by 197,000 (Briefing.com consensus 185,000). October private sector payrolls revised to 304,000 from 268,000. September private sector payrolls revised to 165,000 from 149,000. The total of the three months adds up to 52,000 creating 249,000 private sector good -paying jobs.

Unemployment rate continued at a low 5.0% (Briefing.com consensus 5.0%) versus 5.0% in October.

The U6 unemployment rate, which accounts for the total unemployed plus persons marginally attached to the labor force and the underemployed, was 9.9% versus 9.8% in October.

Persons unemployed for 27 weeks or more accounted for 25.7% of the unemployed versus 26.8% in October. Average hourly earnings increased 0.2% (Briefing.com consensus 0.2%) after increasing 0.4% in October. Average hourly earnings rose 2.3% in November versus 2.5% the previous month. The average workweek was lower just 34.5 hours (Briefing.com consensus 34.5) versus 34.6 hours in October. The manufacturing workweek was unchanged at 40.7 hours. Factory overtime was unchanged at 3.2 hours. The labor force participation rate was 62.5% versus 62.4% in October. There remains an abundance of usurious welfare.

### **Productivity Gains while employment has risen with higher wages has kept down inflation:**

Third quarter productivity was revised up to 2.2% (Briefing.com consensus 2.2%) from 1.6% in the preliminary estimate while unit labor costs were revised up to 1.8% (Briefing.com consensus 1.2%) from 1.4% in the preliminary estimate.

The change in productivity flowed from a 1.8% increase in output and a 0.3% decrease in hours worked. That was the first decline in hours worked since the third quarter of 2009. The change in unit labor costs reflected a 4.0% increase in hourly compensation and a 2.2% increase in productivity. Productivity is up just 0.6% from the same quarter a year ago while unit labor costs are up 3.0%.

Productivity gains help keep down inflation pressures from rising wages in check. Over the long term, it is productivity gains that provide the increase in output that has led to consistent gains in living standards in free market economies.

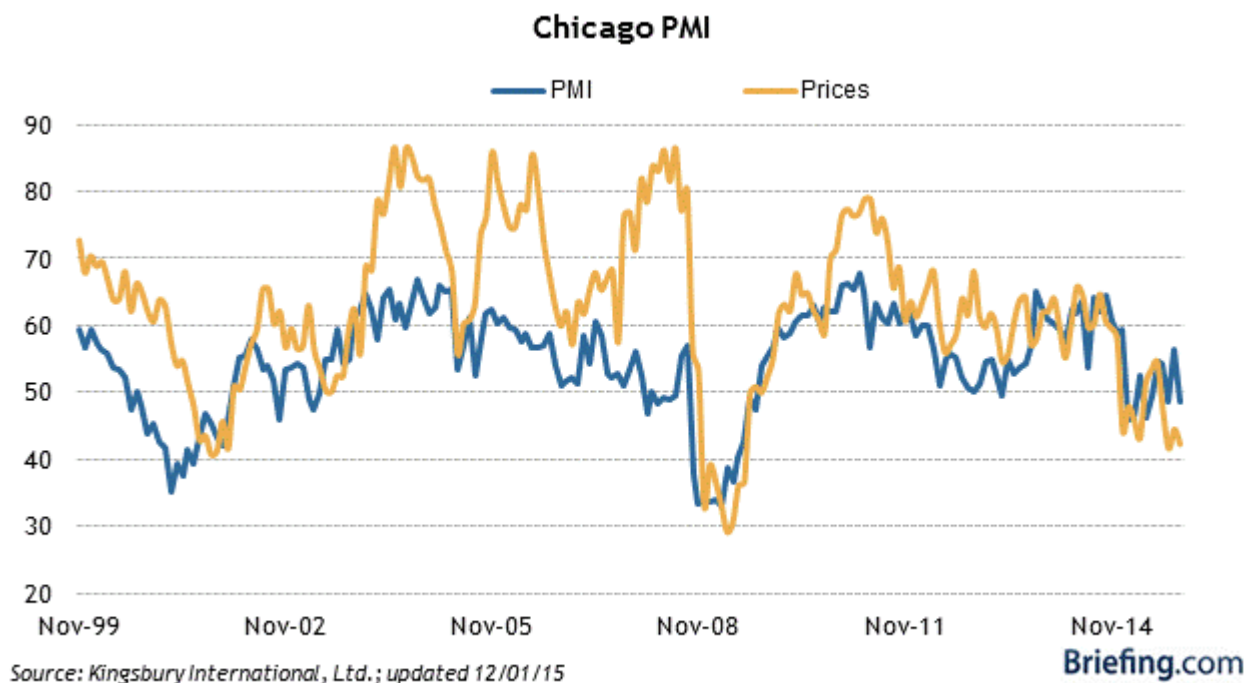
Category	Q3	Q2	Q1	Q4	Q3
<b>Nonfarm Business Sector</b>					
Productivity Q/Q	2.2%	3.5%	-1.1%	-2.2%	3.1%
Unit Labor Costs Q/Q	1.8%	-1.8%	2.6%	5.7%	0.1%
Productivity Y/Y	0.6%	0.8%	0.6%	0.0%	1.4%
Unit Labor Costs Y/Y	3.0%	2.6%	1.2%	2.8%	1.1%

**The US trade deficit** widened to \$43.9 bln from an upwardly revised \$42.5 bln (from -\$40.8 bln) in September. The Briefing.com consensus estimate expected the trade deficit to be \$43.0 bln

October exports were \$184.1 bln, which was \$2.7 bln less than September exports. October imports were \$228.0 bln, which was \$1.3 bln less than September imports. The export of goods decreased by \$3.1 bln with industrial supplies and materials decreasing \$1.6 bln, half of which was the result of a decrease in exports of fuel oil and other petroleum products. Capital goods exports decreased \$0.9 bln, paced by a \$0.5 bln drop in exports of industrial engines. Consumer goods exports dropped by \$0.5 bln., The entirety of that decline came from exports of artwork, antiques, stamps, and jewelry.

The total drop in imports was driven by a \$2.0 bln decrease in industrial supplies and materials, which flowed from a \$1.1 bln decrease in imports of crude oil and a \$0.4 bln decrease in imports of other petroleum products. Capital goods imports increased \$0.5 bln while consumer goods imports increased \$0.2 bln, with cell phone and other household goods imports (+\$0.7 bln) making a key difference there. The real goods deficit increased \$3.0 bln to \$60.3 bln, which is 2.6% above the third quarter average. That should factor as a negative input for fourth quarter GDP forecasts.

**The Chicago PMI report for November** was extremely disappointing as the index dropped to 48.7 from 56.2 in October. The Briefing.com consensus estimate was pegged at 55.0. The downturn in November was led by sharp drops in the index for both new orders (to 44.1 from 59.4) and production (to 50.9 from 63.4). Order backlogs stayed in contraction for the tenth consecutive month.



The overall index has been below 50.0 in two of the last three months. The new orders index, meanwhile, fell below 50.0 for the sixth time this year. The dividing line between expansion and contraction is 50.0.

Category	NOV	OCT	SEP	AUG	JUL
Chicago PMI	48.7	56.2	48.7	54.4	54.7
New Orders	44.1	59.4	49.5	56.7	58.5
Production	50.9	63.4	43.6	59.0	61.8



Employment	51.6	50.6	52.3	49.1	46.2
Prices Paid	42.2	44.3	41.5	47.3	54.5

The U.S. Dollar Index is up 0.37% to 97.98 after making an earlier high of 98.47

The S&P 500 is up 0.92% to 2,068.2

WTI crude: -1.95% to \$40.28/bbl.

Gold is up 1.55% to \$1,077.60/troy oz.

## Market Strategies Cycles

Three sector seasonal trades come to an end in December: Gold & Silver, Semiconductor, and Telecom. The **SPDR Gold** (GLD) position was originally recommended in the market letter of November 16<sup>th</sup>. to be bought the following week ( upon a review and opinion by Charles ) which was the week of the Thanksgiving holiday and it was quite volatile with gold having made a new low on December 2<sup>nd</sup> before a sharp rebound the GLD having gone from a low of 100.53 to its close last week at 104.32. The GLD volume was huge perhaps triple normal numbers.

The December 18<sup>th</sup> 193 Calls would have been stopped out if bought on the usual 50% loss rule. It appears to have made a seasonal bottom and did well considering the commitment by Chair Yellen for higher rates as well as better stock prices. This appears to be a bottoming pattern.

In addition to the GLD the SOXX, **iShares DJ Transports** (IYT) and **Vanguard REIT** (VNQ) were added to the Trader's Almanac portfolio on November 13 leaving only **SPDR Technology** (XLK) as the last open trade idea. IYT and XLK can be considered on dips below their respective buy limits.

Another seasonal opportunity is the buying of the TBT below 44. selling the TLT above 122. Stops at 42.35 on the TBT and 24 for the TLT and always use the 50% rule on options.

Based upon historical analysis, this December is expected to open bullishly, which it did today by bucking the first trading days recent streak of weakness, then the market is likely to drift sideways to lower into mid-month before rallying to close out the year. The magnitude of the rally will likely largely depend on the Fed. Based upon this expectation, DIA, IWM, QQQ and SPY could be purchased on dips below their buy limits.

Almanac Investor ETF Portfolio									
Ticker	Exchange Traded Fund	Presented	11/30/2015		Buy	Stop	Auto	Current Advice <sup>1</sup>	
		Date	Price	Price	Return	Limit <sup>1</sup>	Loss <sup>1</sup>	Sell*	
IYW	iShares US Tech	7/7/15	100.25	110.30	10.0%		99.43	126.93	Hold
XRT	SPDR Retail ***	8/6/15	46.05	44.57	-3.2%	45.50	41.71	55.92	Buy Current
IYT	iShares DJ Transports	9/22/15	144.69	145.89	0.8%	144.69	131.30	189.88	Buy Dips, Added 11/13 @ 144.69
IYZ	iShares DJ US Telecom	9/22/15	27.25	29.68	8.9%		27.36	32.13	Hold
SOXX	iShares PHLX Semiconductor	9/22/15	87.15	91.61	5.1%		82.45	108.04	Hold, Added 11/13 @ 87.15
XLF	SPDR Financial	9/22/15	22.90	24.56	7.2%		22.10	29.17	Hold
XLV	SPDR Healthcare	9/22/15	67.86	71.11	4.8%		65.67	88.31	Hold
XLB	SPDR Materials	9/22/15	39.50	45.73	15.8%		41.16	51.31	Hold
XLK	SPDR Technology	9/22/15	42.20	43.96	Not Yet	42.20	37.98	52.08	Buy Dips
VNQ	Vanguard REIT	9/22/15	76.65	79.39	3.6%	76.65	71.45	95.44	Hold, Added 11/13 @ 76.65
DIA	SPDR DJIA	10/5/15	167.64	177.23	5.7%	173.50	160.31		Buy Dips
IWM	iShares Russell 2000	10/5/15	112.88	119.10	5.5%	117.75	107.19		Buy Dips
QQQ	PowerShares QQQ	10/5/15	105.25	114.02	8.3%	110.75	103.15		Buy Dips
SPY	SPDR S&P 500	10/5/15	198.13	208.69	5.3%	204.00	189.30		Buy Dips
IBB	iShares NASDAQ Biotech	10/6/15	300.00	334.37	11.5%		304.25	422.40	Hold
GLD	SPDR Gold	11/10/15	104.18	101.92	-2.2%		99.90		Hold, Added 11/10 @ 104.18
TLT	iShares Barclays 20+ Year Bond	11/10/15	122.59	121.45	N/A		125.75		Hold, Shorted 12/1 @ 122.59
XLE	SPDR Energy	12/1/15	66.10	68.02	New	66.10	59.49	81.36	Buy Dips
Open Position Average % Return					5.8%				
Average Total % Return					2.8%				
* STANDARD POLICY: SELL HALF ON A DOUBLE, Buy Limits good til cancel, Stop only if closed below Stop Loss, (S) = Short Trade, *** Split 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.									

# DECEMBER 2015

**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
	<b>1</b>  <b>1st Trading Day</b> <b>NASDAQ Up 19</b> <b>of Last 28</b>  Construction Spending ISM Index Vehicle Sales	<b>2</b>  <b>Small Cap Strength Starts in Mid-December</b>  Beige Book Productivity and Costs	<b>3</b>   Chain Store Sales Factory Orders ISM Non-Mfg. Index	<b>4</b>   ECRI Future Inflation Index Employment Rate Int'l Trade Deficit Semiconductor Billings	<b>5</b>	<b>6</b>
<b>7</b> <b>Chanukah</b>  Consumer Debt	<b>8</b>  <b>Average December Performance Last 21 Years:</b> <b>Dow: 1.4%</b> <b>Up 15 Down 6</b> <b>Rank #4</b>	<b>9</b>   <b>S&amp;P: 1.4%</b> <b>Up 16 Down 5</b> <b>Rank #5</b>  Wholesale Trade	<b>10</b>  <b>NAS: 1.8%</b> <b>Up 11 Down 10</b> <b>Rank #3</b>  Import/Export Prices Treasury Budget	<b>11</b>  Business Inventories PPI Retail Sales U Mich Consumer Sentiment	<b>12</b>	<b>13</b>
<b>14</b>  <b>Monday Before</b> <b>Expiration, S&amp;P 500 Up</b> <b>10 of Last 15</b>	<b>15</b>  <b>Triple Witching Week, S&amp;P 500 Up 25 of Last 31</b> <b>Watch for the Santa Claus Rally to Begin on December 24</b>  CPI NAHB Housing Mkt Index	<b>16</b>   FOMC Meeting Housing Starts Industrial Production	<b>17</b>  Leading Indicators Philadelphia Fed Survey SEMI Book to Bill Ratio	<b>18</b>     <b>Triple Witching Day</b> <b>S&amp;P 500 Up 24 of 33</b> <b>Average Gain 0.4%</b>	<b>19</b>	<b>20</b>
<b>21</b>  <b>FREE LUNCH is Served</b> <b>Email Alert Before Open</b>	<b>22</b>   Existing Home Sales GDP - Q3 Final	<b>23</b>   Durable Goods New Home Sales Personal Income/Spending U Mich Consumer Sentiment	<b>24</b>  <b>(Shortened Trading Day)</b>  <b>Day Before Christmas</b> <b>DJIA up 7 of Last 8</b>	<b>25</b>  <b>Christmas</b> <b>(Market Closed)</b>	<b>26</b>	<b>27</b>
<b>28</b>   <b>Last Trading Day 2015,</b> <b>NASDAQ Down 12</b> <b>of Last 15, Was Up 29</b> <b>Years 1971-1999</b>	<b>29</b>  Consumer Confidence	<b>30</b>  Agricultural Prices	<b>31</b>   ISM-Chicago	<b>*Tuesdays:</b> Wkly Chain Store Sales & Avg Hourly Earnings <b>*Wednesdays:</b> Oil & Gas Inventories <b>*Thursdays:</b> Weekly Unemployment Report, Weekly Mutual Fund Flows & Weekly Natural Gas Storage Report <b>*Fridays:</b> Weekly Leading Economic Index <b>*Except holidays</b>		
Economic release dates obtained from sources believed to be reliable. All dates subject to change.		 Bull symbol signifies a favorable day based on the S&P 500 Rising 60% or more of the time on a particular trading day 1994-2014	 Bear symbol signifies an unfavorable day based on the S&P 500 Falling 60% or more of the time on a particular trading day 1994-2014			



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## **Undervalued Small Cap Stocks**

**Lower Priced stocks that look to be a buy:**

### **Repro-Med Systems, Inc ( OTCQX: REPR 0.35 )\***

REPR is now a member of the OTCQX, a leading U.S. Stock Exchange. Repro-Med Systems is a unique U.S. manufacturer of proprietary and patented medical devices world-wide which maintains offices and manufacturing facilities in Chester, NY. Principal products include the Freedom 60 Syringe Infusion System, RMS High-Flo Subcutaneous Safety Needle Sets and the RES-Q-VAC Medical Suctioning Pump. In addition to being regulated by the FDA which has the authority to approve medical devices for marketing in the U.S., RMS complies with ISO International standards for quality development and manufacturing. RMS Medical Products is a d/b/a of Repro-Med Systems, Inc which was founded in 1980.

The Freedom60 has a proprietary technology that makes it desirable for the delivery of medications in a variety of therapies. It is very popular for the delivery of subcutaneous immunoglobulin for the treatment of primary immune deficiency disease. The infusion pump uses "dynamic equilibrium" which safely adjusts the flow of medication in accordance with what the patient's body can accept. This minimizes complications often encountered with other infusion systems which can lead to site reactions and discomfort for the patient. The portability and simple operation of the FREEDOM60 Improves quality of life for patients who otherwise might have to use a complicated electronic pump mounted to a cumbersome infusion pole. Patients then don't have to be confined.

RMS High-Flo Subcutaneous Safety Needle Sets are being welcomed by healthcare providers and patients alike for their consistently high quality. The infusion sets are an ideal companion for the company's FREEDOM 60 pump. The needle sets are patented and approved by the FDA. There has not been a new technology in needles other than Repro Med's vastly better needle sets in quite some time.

RES-Q-VAC is a hand-held suction pump used to clear a patient's airway or for other purposes when reliable hospital quality suctioning is needed. It uses patented technology to protect users from airborne pathogens and spillage of suctioned material. It is used by emergency service personnel and other first responders, as well as in hospitals and other institutions. There also is a version for use by dentists. RES-Q-VAC is invaluable in the event of disasters where power is lost because it doesn't require electricity.

The Freedom 60 Syringe Infusion System is a method for administering medication through a small needle to the subcutaneous tissue, which is the fatty tissue just under the skin. Subcutaneous infusion allows medication into the vascular system more slowly. Combined with

more frequent delivery this provides more consistent and stable blood levels. The elimination of large swings in these levels decreases side effects improving overall quality of life. RMS provides High-Flo needles to optimize liquid flow. Their smaller 26 gauge high flow needle flows at the same rate as the considerably larger 24 gauge needles, which are considerably less painful when entering the skin.

The Freedom 60 has had great success in Europe reflected in a huge sales increase of 47.8% first quarter 2015 up from same quarter 2014.

Repro-Med Systems, Inc has had an increase in sales each of the last four years. They finished the year of 2014 with \$ 11.2 million in sales reflecting top line growth of 29% from 2013. In each of the previous two years they had a 12% increase in sales. The company has had at least \$ 700 thousand of net income in each of the past four years and has no debt. The patented needle sets alone can give the company a huge growth potential. In my opinion, with new products coming on stream, the stock should trade between \$ 3 and \$ 8 in the next two years.

### **Enzo Biochem ( ENZ 4.51 ) Bought at our price of \$ 2.78.**

This turbulent market has had an effect on the price of Enzo Biochem. The markets, in my opinion, have been in a rotating correction and in some instances, a bear market for some months. It appears that the cause of this is China but I am sure that there are other factors. If you remember the 'flash crash' of 2010 the market correction was over quickly and those that held through that market decline profited handsomely over the years after the crash. I think that the market is giving us another chance to buy Enzo Biochem at a bargain price. The Company's fiscal year was over July 31.

I would imagine the Quarter and Year results will be made available by mid-October. With the cash settlement in two litigations the cash position should show a major improvement. Top line revenues should also show an improvement. Depending on R&D expenses and litigation expenses the net loss should also show improvement. At today's price of \$2.90 the Company is valued at approximately \$130 million and with revenues approaching \$100 million or 1.3 times revenues.

The last Craig Hallum report had a fair value of Enzo's business of \$6 per share. When AmpProbe is approved and into the market that number is projected at \$14 per share. There is always risk in the market so the investment is not without risk but if held over time should deliver handsome profits off of today's price. Items to look forward to by the end of the year would be litigation news and an AmpProbe decision all of which should have a positive impact on the stock price.

### **ProtoKinetix, Incorporated ( PKTX: 0.09 8)**

ProtoKinetix ([www.protokinetix.com](http://www.protokinetix.com)) is trading at \$ 0.0521 low and 0.0969 high on Friday has a huge upside potential. They are in collaboration with the James Shapiro laboratory at the University of Alberta. The sole intention of the collaboration is to develop a commercial product pipeline of therapeutic applications for the AAGP™ family of molecules.

Dr. Shapiro is presenting his work at a symposium in Australia tonight and we should see some reaction to his work...We will also try to have him give us an update to the story for our radio show in the next few weeks.

Professor James Shapiro is Professor of Surgery, Medicine and Surgical Oncology, and Director of the Clinical Islet Transplant Program and the Living Donor Liver Transplant Program at the University of Alberta in Edmonton, Canada. He has a busy hepatobiliary surgical practice in HPB oncology, and in liver and kidney-pancreas transplant surgery. His center carries out 80 liver transplants per year, and has done around 80 living donor liver transplants. The University of Alberta just celebrated their 1000th liver transplant.

Dr. Shapiro directs the largest clinical islet transplant program worldwide with almost 170 patients treated, and led the clinical team that developed the "Edmonton Protocol" - the first trial to achieve consistent 100% insulin independence in a series of islet-alone transplant recipients with Type 1 diabetes (published in the NEJM 2000). Before Dr. Shapiro's trial, the success rate with islet transplantation was less than 8%. He led an international multicenter trial to replicate these findings in 9 international centers (published in NEJM 2006).

Over the last 32 months Dr. Shapiro and his team have been extensively testing the AAGP™ molecule in allogeneic transplants using human islet cells as the model. As regenerative medicine is rapidly becoming adopted in the treatment of degenerative diseases, the protection of the transplanted cells, tissues, and organs is of paramount importance. Transplanted cells and tissues are subjected to extreme stress factors that, unless protected, could cause failure to graft or premature death. The success of the tests conducted in Edmonton have demonstrated that AAGP™ has the potential to be widely adopted in many areas of regenerative medicine.

### Immune Therapeutics ( OTCQB: IMUN \$ 0.18 )

Appears ready to go: get Long. This biotechnology company is seeking to commercialize patented therapies in emerging nations that combat chronic, life-threatening diseases by rebalancing the immune system.

### iSign Media Solutions ( ISDSF: \$ 0.14 ) ISD in Canada (0.17-0.18 ).

The beauty of buying the stock in the USA ..You get a discount of Over 20% because the dollar is much stronger than the Canadian dollar.

iSIGN Media Solutions Inc is public company trading on the Toronto Stock Exchange Venture market under the symbol ISD (TSX-V: ISD), and in the United States under the symbol of ISDSF. iSIGN became a public entity in September 2009.

iSIGN is a Software as a Service ("SaaS") company whose US patented software (patent # 8,781,887 B2, received in July 2014) is a unique 'push and pull' technology that utilizes Bluetooth and Wi-Fi to 'push' messages in any language to mobile devices within a 300 ft (100 meter) radius of our technology, while gathering valuable information from the interaction of our technology with mobile devices within range of our hardware.

## **Technology Overview**

The technology is housed within hardware devices built for the commercial market; are waterproof and fully tested to operate within extreme temperature ranges of -40° to +185° Fahrenheit. The technology does not involve apps and related downloads in order to receive and view messages and as messages are delivered by Bluetooth and Wi-Fi, there is no cost to the end user.

As we 'push' messages, we are 'pulling' information into our back-end reporting system, that allows for real-time reporting to our clients. The 'pulled' information is completely anonymous, in that it cannot in any way identify the individual that our technology is interacting with. Some of the information gathered includes the make and model of the mobile device; acceptance or rejection of messages; date, time and location of each interaction; and time spent within range of our system. All of which is information that is considered to be 'Big Data' is of considerable interest to users of our technology, as well as to data integrators.

## **Mission Statement**

To create a National and International Mobile Network allowing for location-based interactive proximity mobile marketing; thus providing brands, stores and third party data aggregators a data mining machine that allows for trends and activity to be viewed and analyzed.

We live in a world where our mobile devices have become extensions of ourselves. We depend on them for instant connections to entertainment, social media, news, and deals. The phone has become our ticket, loyalty card, and catchall wallet. Networks are faster; phones are smarter and the mobile shopper is ready to spend money now.

## **Customer Targeting**

Our technology and products can be employed across multiple channels from general retail outlets to real estate. Essentially, our technology and products can be utilized wherever a seller wishes to interact with shoppers in proximity to their location. Our initial customer targeting is convenience stores and gas stations, as this is a fast growing channel, that has over 150,000 locations, with approximately 126,600 linked to gas stations in the US, generating in excess of \$700 billion in annual revenue. The problem faced by C-store/gas stations, is that 37% of their customers pay at the pump and don't step foot within the store. Margins at the pump are 5.1%, while store margins are 22.4%. The average inside sale is only \$4.85. All quoted figures taken from the 2013 NACS Annual Report. These problems can easily be addressed and mitigated by using our products.

## **Recent Developments**

In late October iSIGN signed a Licensing/Original Equipment Manufacturer Agreement with Rich Multimedia Technologies ("RMT") to integrate iSIGN's Smart Antenna into RMT's Tele-Digital Store Front Kiosk (essentially a digital signage kiosk). iSIGN will receive a licensing fee based on built units and will also receive a data management fee once the Kiosk is activated. The total fee per Kiosk is \$3 US per day. RMT is immediately constructing 5,000 Kiosks for Mexico (airport, transit system and government offices) and has a roll-out plan for a further 3,600 Kiosks into various international airports in the US and Canada.

## Conclusion

This company is a very attractive speculation and its acceptance into airports and many other retail outlets could make this a profitable company with 30- 50 million in revenue in 2016. The profit margins to iSign Media are 60-70% of revenue. We believe that this stock could trade at 1.00-3.00 per share in the next year.

## Fundamental Analysis Stocks To Buy with Stops

Banner ( BANR: \$ 51.32 ) is a bank holding company operating in the Northwest with offices in Walla Walla, Washington State. They have over 1,000 employees.

The KRE is an ETF specializing in smaller regional banking. We are long both with stops.

The airlines are doing well. Both the LUV and VA are doing well. We have raised the stops. United Airlines is too cheap. We want to be a buyer. Both Intel and Kroger are excellent positions. Hold. Enzo Biochem ( ENZ ) remains cheap. Hold.

Continue to add to Bank of America on dips. We have not been able to get filled on theoretical orders to buy Microsoft and Deere. Corning has a stop loss at \$ 16.75.

	Name	Business Description	PE	P/S	MV mln	Price	Buy Limit	Stop Loss Or sold
MSFT	Microsoft	Technology Software, Services, Devices	17	4.7	431B	53.93	53 11/30	51
BANR	Regional Bank	Offers Banking Products	18	7.12	1.8B	<b>51.32</b>	<b>50.70</b> 11/30	47
KRE	Regional Spider	Investments in Small Banks			2.4B	<b>45.02</b>	<b>45.05</b> 11/30	43
GLW	Corning	Optical Technologies Glassware, Ceramics	12.5	2.4	22.5B	<b>18.03</b>	<b>18.78</b> 11/30	16.75
DE	Deere	Farm and Construction equipment	13	0.84	26.3B	79.59	77.50 11/30	75.77x
KR	Kroger	Food Mfg and Processing	18	0.33	37B	<b>40.55</b>	36.76 11/16	36.40x
INTC	Intel	Technology chips platforms processors	13.6	2.8	152.83B	<b>34.94</b>	30.48 10/26	29.50
VA	Virgin Air	Regional Airlines	7.2	1.0	1.5B	<b>37.79</b>	<b>32.20</b> 8/24	36.50x
LUV	Southwest Air	Regional Airlines	16	1.15	22.6B	<b>49.41</b>	33 7/20	45.11sco
ENZ	Enzo Biochem	Life Sciences	NA	1.35	134M	<b>4.52</b>	2.78 8/24	3.78x
BAC	Bank of America	Commercial Bank	10	2.02	165.3B	<b>17.80</b>	<b>15.65sco</b>	16.92x

HDGE	Advisor Shares	Ranger Bear ETF				10.46		
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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.

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