

**March 21, 2016**  
**Market Strategies Newsletter - Sample Issue**

# **MARKET STRATEGIES**

**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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Best Stocks To Buy March 2016  
Stock Market Investing Strategies  
Stock Options Trade Alerts  
Options Trading Strategies  
How To Trade Options**

**Proven Profits Trading Success**

**Results From Some of Our Recent Trade Alerts**

**47% Profits on SPY Puts In 3 Days  
64% Profits on BAC Calls in 2 Days  
60% Profits on QQQ Puts in 2 Days  
150% Profits on SIG Puts in 3 Days  
48% Profits on SPY Calls in 2 Days  
92% Profits on VA Calls in 6 Days  
100% Profits on NE Calls in 2 Days  
100% Profits on TWTR Calls in 2 Days  
223% Profits on XLF Calls in 10 Days  
133% Profits on FEYE Calls in 3 Days**

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

**Loss For The Week \$ 276**

**2016 YTD Profits \$ 2357**

**Over 23% Returns**

**Positions:**

**Long JPM April 60 Calls**

**Funds in use = \$ 660**

### ***A Two Way Street.....***

Week 11 had a small loss for the options only account with only 1 completed trade in the SPY puts. The loss was \$276 and that brought the YTD gains back down to a still respectable \$2,357. With a market that the talking heads are reminding us are back to even or only slightly ahead, 23% for Q1 is a great result. We are also carrying 1 position in the JPM 4/60 calls with a 40% gain. This speaks directly to the idea of balance since one was clearly a bearish trade while the other was driven by the up market that unfolded again this week.

However, this market will run out of gas....even if it is only for a correction of the gains of the last 4 ½ weeks. I will continue to look for the least expensive way to play for that move. A good friend and fellow trader with whom I share prospective trades lost money 3 times looking for the overbought top in AAPL last summer.....costing anywhere from \$1 to \$1.75 each time. That's less than 1% on average, but when he was right, the stock declined immediately from 132 to 121 and within weeks to below \$100. I would always risk 3% to make 30%.....

The point being that I will continue to own just out of the money SPY puts of short term duration since they tend to be the least expensive, while the sharpness and quickness of the moves lower do not require a longer term to materialize. This is why the balance in our trades look like "short term bearish, longer term bullish. Our position in JPM goes out until the 3<sup>rd</sup> Friday of April while any new SPY trades will be for 2 weeks or less.

The last subject today is the question of whether or not the Oil has decoupled from the market. There have been days where they don't really correlate as they did late last year, but the overwhelming issue for me is, has the fundamental picture changed? Clearly the US\$ has weakened and the inflation picture has somewhat cooled, but while the market has had both up days and down days without the oil, I don't believe that the supply side of the equation is even close to being in balance with demand. Oil has slowed and the relative strength in many of the big oil stocks has waned. While it will undoubtedly be cheaper to shop for new reserves from Wall Street rather than drilling, I also expect that there aren't many big oils with the cash. However, I am still very bullish on APC since they are one of the best with a great portfolio of properties on their books.. ***CAM***

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

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
03/16	Sold 6 SPY March 24 <sup>th</sup> 200 Puts			624	276 <b>Loss</b>
03/14	Bought 6 SPY March 24 <sup>th</sup> 200 Puts	1.50	900		
03/14	Bought 6 JPM April 60 Calls	1.10	660		

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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>	<b>Nasdaq</b>	<b>S&amp;P 500</b>	<b>Transportation</b>	<b>Russell 2000</b>	<b>Nasdaq100</b>
17,602.30	4795.65	2049.58	8075.69	1101.67	4410.83
+388.99	+47.18	+27.39	+382.60	+14.12	+49.00
+2.26%	+0.99%	+1.35%	+4.97%	+1.30%	+1.12%

<b>Gold (spot)</b> 1253.80 -4.90 -0.4%	<b>Silver</b> 1581.1 +20.6 +1.3%	<b>Crude</b> 39.44 +0.94 +2.4%	<b>Heating Oil</b> 123.91 +2.11 +1.7%	<b>Unleaded Gas</b> 1.4609 -0.0155 -1.1%	<b>Natural Gas</b> 1.907 +0.085 +4.7%
<b>VIX</b> 14.02 - 2.48 -0.15%	<b>Put/Call Ratios</b> S&P 100 55/100's -64/100's	<b>Put/Call Ratios</b> CBOE Equity 66/100's -4/100's	<b>Bonds</b> 163-07 +2-00 2.68% -0.07%	<b>10 Yr. Note</b> 129-13+1-02 1.87%-0.11%	<b>Copper</b> 228.25 +4.15 +1.9%
<b>CRB Inflation Index</b> 176.35 +2.82 +1.6%	<b>Barron's* Confidence</b> 69.9 +0.3	<b>S&amp;P100</b> 907.88 +11.33 +1.26%	<b>5 Yr. Note</b> 120-134+252 1.33% -0.15%	<b>Dollar</b> 95.06 -1.14 -1.2%	<b>DJ Utilities</b> 658.54 +11.40 +1.76%
<b>AAll Confidence Index</b>  <b>Long Term Average</b>	<b>Bullish</b> 30.0% -7.4%  38.74%	<b>Bearish</b> 26.9% +2.5%  30.30%	<b>Neutral</b> 43.2% +4.9%  30.96%	<b>M1 Money Supply</b> +3.46% Mar 7 <sup>th</sup>	<b>M-2 Money Supply</b> +5.81% Mar 7 <sup>th</sup>

\* 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	2010	2077
Dow	17,160	17,753
QQQ	101.90	108.70
Transports	75.48	8240
NASDAQ	4680	4950

## **\$100,000 Trading Portfolio Stock Positions and Trades**

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

Stock	Purc hase Price	Purchas e Date	Stop/Los s	Price/Dat e Sold	Profit / (Loss)
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<p style="text-align: center;"><b>This information Is Available to Our Members.</b></p> <p style="text-align: center;">Go Here  <a href="http://www.princetonresearch.com/join.htm">http://www.princetonresearch.com/join.htm</a>  to Get The Best Full VIP Membership Rates Available</p>	111.08	03/18			
	33.64 30.75	03/15 03/17	Stopped out 29.49	29.49 03/18 29.49 03/18	( \$ 270 )
	8.25	02/24		9.00 03/18	\$375 + options credit
	29.50	02/23		Sold 3 32.50 Calls	\$ 900 credit
	6.02	02/22			
	6.49	12/28			
	51.21	12/10			
	36.50	12/08			
	53.53	12/07			
	50.81	11/23			
	28.51	10/28			
	7.58	09/28		8.02 03/18	\$ 220
	43.55	08/14			
	1.40	02/17			
	0.7411	12/26			
	4.84 3.75	12/18			
	8.40	12/16			
	14.21	10/16			
	2.95	05/19			
	4.08	8/12			
	6.56	7/11			
	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.**

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

There were three closed out option positions:

S&P March 24<sup>th</sup> 200 Puts were sold at \$ 1.04 for a profit of \$ 552  
SUN March 27.50 Puts expired worthless losing \$ 285 against our profitable long position.  
AA march 9 Calls expired calling away the long position of 500 Alcoa making a gain of \$ 225.

There were three closed stock positions:

Alcoa made \$ 375 and the  
CUBA was sold Friday at \$ 8.02 for a gain of \$ 220 while the  
VRX lost \$ 270.

**The result for the entire week was a net loss of \$ 392.**

**For the entire year on closed out trades, our profits decreased to \$ 7,111.**

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

The Stock table has the following 22 positions:

AA, APC(2), BAC.B.WS, BSBY( 2 ), EYES, LVLV, MOS, NBGGY (3), REPR, SAN, SCO, STNG, SUN, TEXQY, TWTR, VA: short 3 SUN Calls

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 using a total of \$ 78,991 for the 20 open long stock positions plus a credit of \$900 for the SUN written Calls, which reduces the requirement to \$ 78,091. The JPM Calls require \$ 1320. This increases the margin requirement to \$ 79,411 leaving \$ 20,589 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, North American Tankers, STNG, 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)
<b>This information is Available to Our Members.</b>	Puts 1.50	03/14/16	1.04	03/16/2016	( \$ 552 )
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	Calls 1.10	03/14/16			
	Calls		0.45	02/26/2016	\$ 225 credit Covered write
	Puts 0.95	02/23/16	expired	03/18/2016	( \$ 285 )
	Calls		3.00	02/23/2016	\$ 900 credit Covered write



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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>	<p>IHS IHS ( 1.35 vs 1.36 )          10:00 hrs Existing Home Sales Feb ( 5.37Mln vs 5.47 Mln )</p> <p><b>President Obama</b> visits Cuba  <b>Apple is expected</b> to unveil a smaller screen iPhone and an updated iPad.  <b>Richmond Fed President Jeffrey Lacker</b> participates in a central-bankers outlook at the Global Interdependence Center conference.  <b>Atlanta Fed President Dennis Lockhart</b> speaks about the economic outlook and monetary policy.  <b>Markets in Japan</b> are closed  <b>Mattress Firm MFRM ( 0.56 vs 0.50 ) NQ Mobile NQ ( 0.03 )</b></p>
<b>TUESDAY</b>	<p><b>Affimed Therapeutics AFMD ( -0.20 ) Carbylan Therapeutics CBYL -0.25 G-III Apparel GIII ( 0.43 vs 0.98 )</b>          09:30 hrs FHFA Housing Price Index January ( NA vs +0.4% )          Retail Sales Less Autos ( -0.2% vs + 0.1% )</p> <p><b>Ford Motor</b> has a Let's Chat forum.  <b>Philadelphia Fed President Patrick Harker</b> speaks on " Growth and the role of Economic Policies" before the Money Marketeters.  <b>The magistrate judge in California</b> who directed Apple to help the FBI unlock an iPhone used by a San Bernardino attacker considers whether to leave that order in place.  <b>AAR Corp AIR ( 0.26 vs 0.05 ) Cintas CTAS ( 0.95 vs 0.85 ) ExOne XONE ( -0.15 vs -0.50 )          Five Below FIVE ( 0.76 vs 0.61 ) Global Blood Therapeutics ( GBT -0.43 ) Steelcase SCS 0.22          Krispy Kreme KKD ( 0.21 vs 0.17 ) NIKE NKE ( 0.48 vs 0.89 ) Red Hat RHT 0.47 v 0.43</b></p>

<b>WEDNESDAY</b>	Asanko Gold AKG ( -0.01 ) General Mills GIS ( 0.62 vs 0.70 ) Fred's FRED ( 0.09 vs 0.02 ) 07:00 hrs MBA Mortgage Index 03/19 ( NA vs -3.3% ) 10:00 hrs New Home Sales February ( 511K vs 494K ) 10:30 hrs Crude Inventories 03/19 ( NA vs + 1.317 Mln Bbls ) <b>President Obama visits Argentina</b> Concordia Healthcare CXRX 1.37 Eldorado Gold EGO ( 0.01 vs 0.04 ) H.B. Fuller FUL ( 0.39 vs 0.30 ) KB Home KBH ( 0.11 vs 0.08 ) Oxford Industries OXM ( 1.05 vs 1.08 ) Sportsmans Warehouse SPWH ( 0.25 vs 0.22 ) Spark Energy SPKE ( 0.48 vs -0.37 ) PVH ( PVH 1.46 vs 1.76 ) Sigma Designs SIGM ( -0.05 vs +0.04 ) Verint Systems VRNT ( 1.16 vs 1.19 )
<b>THURSDAY</b>	Accenture CAN ( 1.18 vs 1.08 ) Commercial Metals CMC ( 0.14 vs 0.52 ) Finish Line FINL ( 0.80 vs 0.88 ) Signet Jewelers SIG ( 1.95 vs 3.06 ) Sky Solar Holdings SKYS ( 0.01 vs -1.31 ) Scholastic Corp SCHL ( -0.34 vs -0.59 ) Winnebago Inds WGO 0.34 vs 0.30 Yingli Green Energy YGE ( -2.06 vs -0.47 ) E-House China EJ ( 0.31 vs 0.14 ) Alamos AGI (-0.04 vs -0.03) 08:30 hrs Initial Claims 03/19 ( 268K vs 265K ) 08:30 hrs Continuing Claims 03/12( NA vs 2227K ) 08:30 hrs Durable Goods Orders Feb ( -2.9% vs +4.9% ) <b>Durable Goods orders</b> are expected to have fallen a huge 5.2% in February according to Bank of America. 08:30 hrs Durable Goods ex- transportation Feb ( -0.2% vs + 1.8% ) 10:30 hrs Natural Gas Inventories 03/19 ( NA vs -1bcf )  Care Dx CDNA ( -0.35 vs 0.00 ) Gamestop GME ( 2.25 vs 2.15 ) Pacific Swinwear PSUN ( -0.08 vs -0.10 ) Restoration Hardware RH ( 0.19 vs 1.02 ) Tango TNGO ( 0.03 vs 0.20 )
<b>FRIDAY</b>	08:30 hrs GDP-Third Estimate 4 <sup>th</sup> Qtr ( +1.0% vs +1.0% ) GDP Deflator Third estimate 4 <sup>th</sup> Qtr ( +0.9% vs + 0.9% ) <b>Good Friday: Markets are closed</b> in the U.S. and many other places around the world including the U.K., Brazil, France, Hong Kong <b>The Baker Hughes Rig count</b> for oil and gas is released. Last week the oil rig count fell 4 to 476, down 593 from last year and in Canada - 29 to 69 rigs, down 71 from a year ago.

## Market Strategies Fundamentals

**The Dow and S&P made their best close of the year** again for the second consecutive week and highest high since early January 4<sup>th</sup> for the Dow and Jan 5<sup>th</sup> for the S&P, both moving near the close. The Dow moved up 389 points and when added to the previous week's gain of 206.54 points made a total of 595 points for the two weeks or or + 3.5%. The S&P 500 added 27 points last week which made a total of 22.20 points for the previous week making a net gain of 49.59 points or 2.53%. The Sand P now trades at a 17x multiple with a dividend yield of 2.17%. Both closed above their 200 day moving average resistance levels. The week's top performers were unstoppable including Boeing ( BA: \$ 133.96 ) + 7.51%; Nike ( NKE: \$ 62.99 ) + 4.8%; Caterpillar ( CAT: \$ 75.47 ) + 3.7%; Apple ( AAPL: \$ 105.92 ) + 3.58%; IBM ( IBM \$ 147.09 ) + 3.4% and Chevron ( CVX: \$ 97.69 ) + 3.3%.

**The Dow Jones 20 Transportation Index** was very strong, up 382.60 points last week, almost + 5%, having made 423 points of gains for the two weeks catapulting above its 200 day m.a. The Nasdaq gained 47 points and when added to gains of the previous week made 78 points for the two weeks or 1.66%, still well below its 200 day moving average and lagging by a big measure the Tranny, Dow and S&P.

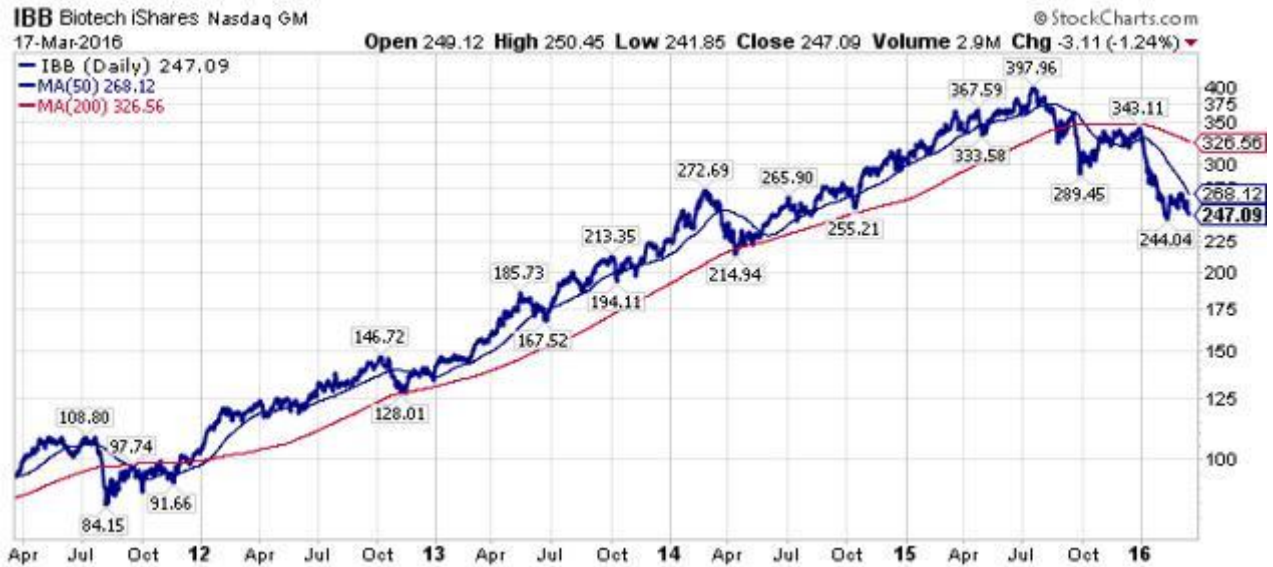
**The Russell** was barely changed plus 14.12 when added to the previous week's gain of 5.62 make just about 20 points or 1.9% for the past two weeks.

**Volatility** has dropped sharply over the past two weeks to 19.35 from 30.85 February 11<sup>th</sup>, a decrease of 37%. The UVXY, a triple multiple ETF went from a high of 61.92 to 23.50 currently.

Treasuries made a substantial move from last Friday's close led by shorter term maturities. The 5 yr Note yield fell 0.15%, the 10-yr fell 0.11% while the long bond yields fell 0.07%.

The dollar Index traded poorly just the opposite of the bonds closing at 95.06, down 1.14 points for the week or down 1.2%. At the beginning of the month it was trading above 98. The Fed will likely get some much needed inflation from all of this positive market action.

A new set of leaders is emerging among Value oriented stocks like Colgate Palmolive, Church and Dwight, Kimberly Clark, Procter and Gamble and Verizon, while the Biotechs, formerly the leaders now take a back seat. The Nasdaq Biotech Index Fund ( IBB: 251.34 ) had retreated from its high of 400.79 July 20<sup>th</sup>, 2015.



The S&P is into weekly and monthly resistance at current levels and a reaction is overdue. However, volatility has come down sharply and daily moves might be less turbulent as the markets consolidate.

The Federal Reserve confirmed what we all knew intuitively, that the U.S. could not raise rates at a normalized pace, at a time when the rest of the world embraced negative interest rates and implemented ever more exotic asset buying techniques and quantitative easing programs. The Fed's recent meeting made it clear, that now more than ever, the Federal Reserve is the central banker to the world.

The market rally the past week was led by value oriented stocks leading faith based stocks by a wide margin using daily, weekly and monthly comparisons: The value stocks are trading at or near daily, weekly, monthly and yearly highs: Verizon ( VZ: \$ 53.24 ) + \$ 0.71; Church and Dwight ( CHD: \$ 91.73 ) + \$ 0.75 ; Colgate Palmolive ( CL: \$ 70.48 ) + 2.11. Procter and Gamble ( PG: \$ 83.15 ) + 1.40 and Kimberly Clark ( KMB: \$ 135.54 ) + 2.39 are all trading at 2016 highs. Faith based stocks like Amazon ( AMZN: \$ 552.08 ) were down - \$ 18.68. over the month. Amazon has a PE of 442, while NetFlix ( NFLX: \$ 101.12 ) has a PE of 361.

Verizon has a PE of 12 and Procter and Gamble 28. Church and Dwight has a PE of 29.88; Colgate Palmolive 46 and Kimberly Clark 49. None of them are cheap and seem overbought regardless of whether they are value oriented or faith-based.

Concomitantly, Biotech stocks remained relatively weak influenced by the problems facing Valeant Pharmaceuticals ( VRX: \$ 26.98 ) - \$ 42.57 last week and careening down -\$236.83 points from its high of \$ 263.81 on August 6<sup>th</sup> of this year.

Oil stocks were mixed even though oil prices rose more than 5%. Chevron Corp ( CVX: \$ 97.69 ) with a market cap of \$ 177Bln rallied \$ 3.11 or +3.3%, while Exxon Mobil ( XOM \$ 84.20 ) + \$ 2.01 or + 2.5% may have made a double top at \$ 84.60 level. BP ( BP \$ 31.33 ) + 2.6% had a nice week surging above its 50 day price moving average at \$ 29.95.

## Market Strategies Economic Data

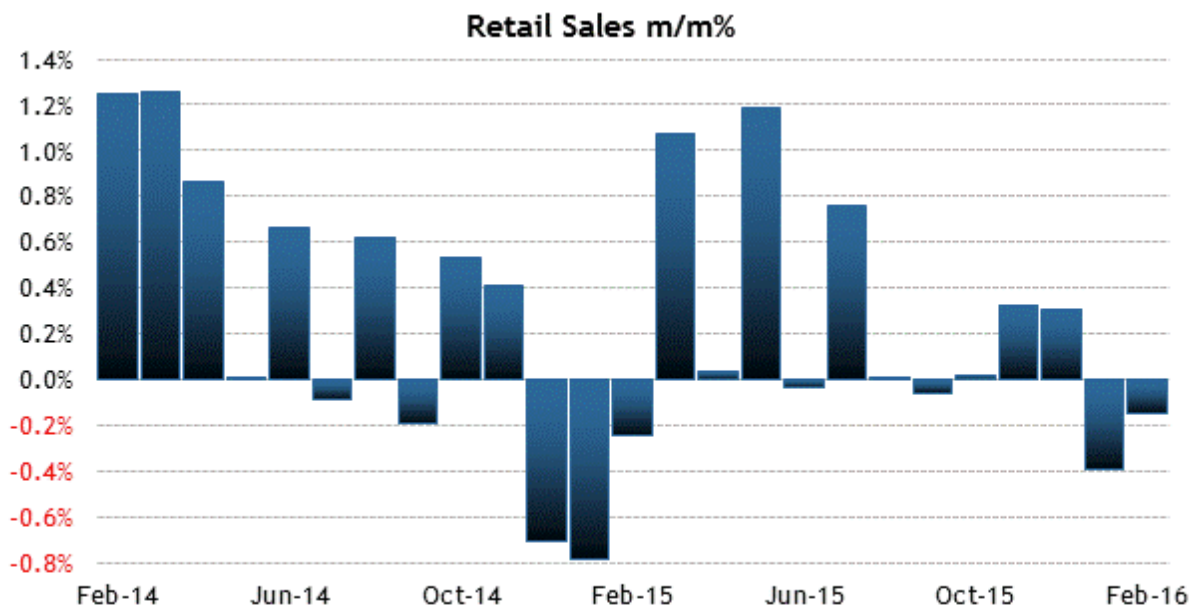
**Retail sales declined 0.1% in February** as expected while sales, excluding autos, also declined 0.1% (Briefing.com consensus estimate -0.2%).The minus signs aren't comforting to see, yet the added source of discomfort is that January retail sales were revised lower. Specifically, total retail sales for January were revised to -0.4% from +0.2% while sales excluding autos were revised to -0.2% from +0.1%, all of which will be a negative for first quarter GDP.

The February report saw its share of minus signs in it, the most prominent of which was the 4.4% decline in gasoline station sales, which weighed on the overall result.

The retail categories that did enjoy sales gains were building materials (+1.6%), sporting goods (+1.2%), food services and drinking places (+1.0%), clothing and accessories (+0.9%), and health and personal care stores (+0.7%). Core retail sales, which exclude gasoline station, auto, and building material sales were up just 0.1% and were revised down to a 0.1% decline in January (from +0.4%).

Category	FEB	JAN	DEC	NOV	OCT
Retail Sales	-0.1%	-0.4%	0.3%	0.3%	0.0%
Excluding Autos	-0.1%	-0.4%	0.4%	0.3%	0.1%
<b>Durable goods</b>					
Building Materials	1.6%	-0.4%	4.9%	0.6%	1.0%
Autos/parts	-0.2%	-0.2%	0.0%	0.6%	-0.3%
Furniture	-0.5%	-0.6%	0.2%	-0.8%	0.9%

Nondurable goods					
General Merchandise	-0.2%	-0.5%	0.1%	0.0%	-0.5%
Food	-0.2%	0.5%	-0.4%	0.8%	-0.2%
Gasoline stations	-4.4%	-3.3%	-1.2%	-2.0%	-1.1%
Clothing	0.9%	0.1%	0.0%	1.0%	-0.9%
e*retailing/non-store	-0.2%	1.6%	0.0%	0.4%	1.4%



Source: Census Bureau; updated 03/15/16

Briefing.com

**Industrial Production** declined 0.5% in February (Briefing.com consensus -0.3%) after increasing a downwardly revised 0.8% in January (from 0.9%). Capacity Utilization also fell in February to 76.7% from 77.1% in January with less demand for heating. The capacity utilization rate for utilities fell to 74.8% from 78.0%.

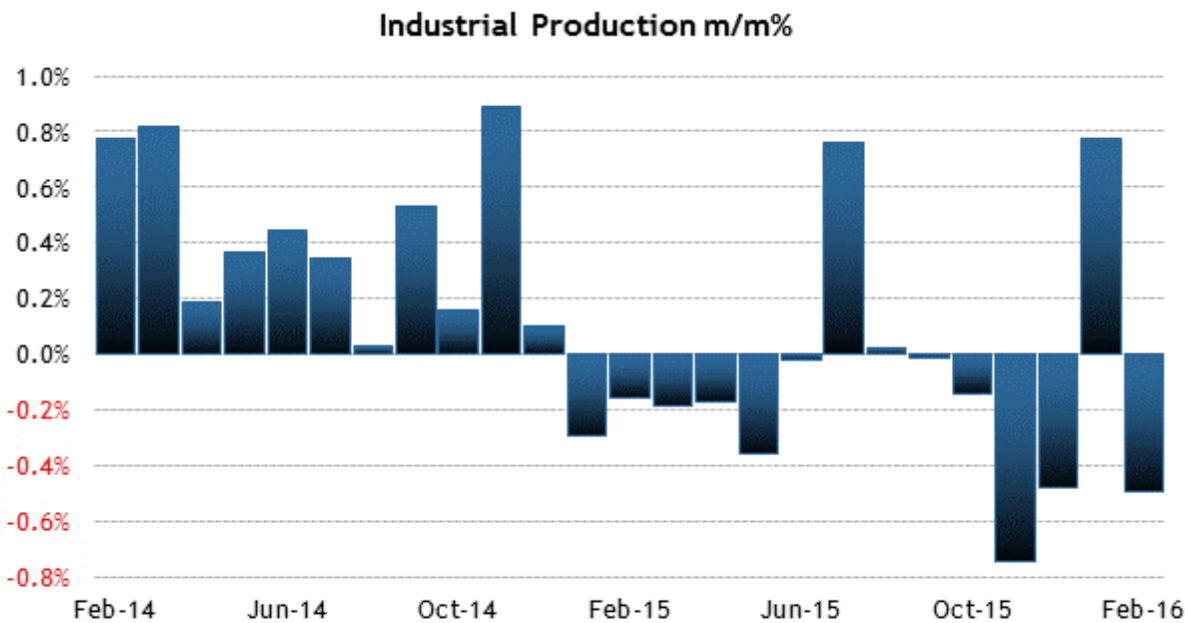
The downturn in February was fueled by large declines in the indexes for both utilities (-4.0%) and mining (-1.4%). The former was the result of unseasonably warm weather, which lowered the demand for heating, while the latter was a byproduct of decreases in crude oil extraction, coal mining, and oil and gas well drilling and servicing.

The silver lining in the report is that manufacturing output increased 0.2% on top of a 0.5% increase in January. That uptick was led by a 0.4% increase for durable manufacturing, which offset a 0.1% decrease for nondurable manufacturing. Total manufacturing output was up 1.8% year-over-year.

Manufacturing capacity utilization was unchanged at 76.1%, which is 2.4 percentage points below its long-run average.

Category	FEB	JAN	DEC	NOV	OCT
<b>Industrial Production</b>					
Total Index	-0.5%	0.8%	-0.5%	-0.7%	-0.1%
Manufacturing	0.2%	0.5%	-0.2%	-0.2%	0.3%
Utilities	-4.0%	4.2%	-1.2%	-3.6%	-1.8%

Mining	-1.4%	-0.7%	-1.6%	-1.6%	-1.5%
<b>Capacity Utilization</b>					
Total Industry	76.7%	77.1%	76.5%	77.0%	77.6%
Manufacturing	76.1%	76.1%	75.7%	76.0%	76.2%

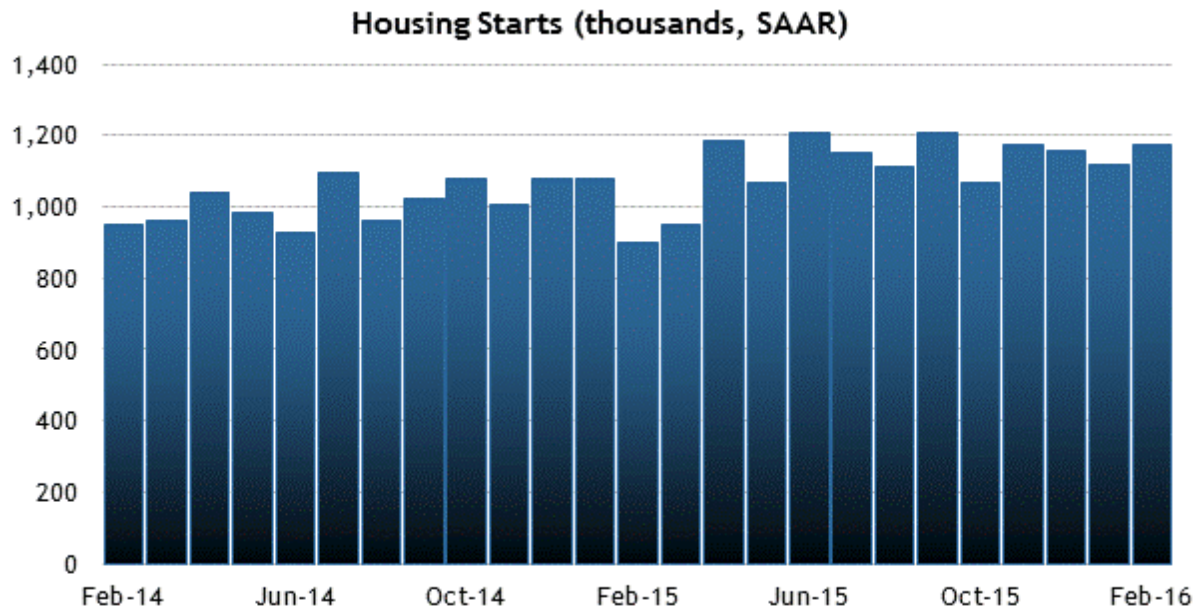


Source: Federal Reserve; updated 03/16/16

Briefing.com

**Housing starts in February** climbed 5.2 percent to a 1.18 million annualized rate from a 1.12 million pace the prior month, a Commerce Department report showed Wednesday in Washington. The median forecast of 78 economists surveyed by Bloomberg was 1.15 million. Permits, a proxy for future construction, fell, suggesting any additional gains in coming months will be limited. New-home construction in the U.S. rose more than economists forecast in February, led by the strongest single-family building in more than eight years, signaling continued confidence in demand for residential real-estate.

Steady employment growth and a low level of layoffs are creating the kind of job security needed to help households feel comfortable buying a home. An improvement in the selection of available properties, in addition to a pickup in wage growth, will be important in helping lure more first-time buyers and shift the housing recovery into a higher gear.



Source: Census Bureau; updated 03/16/16

Briefing.com

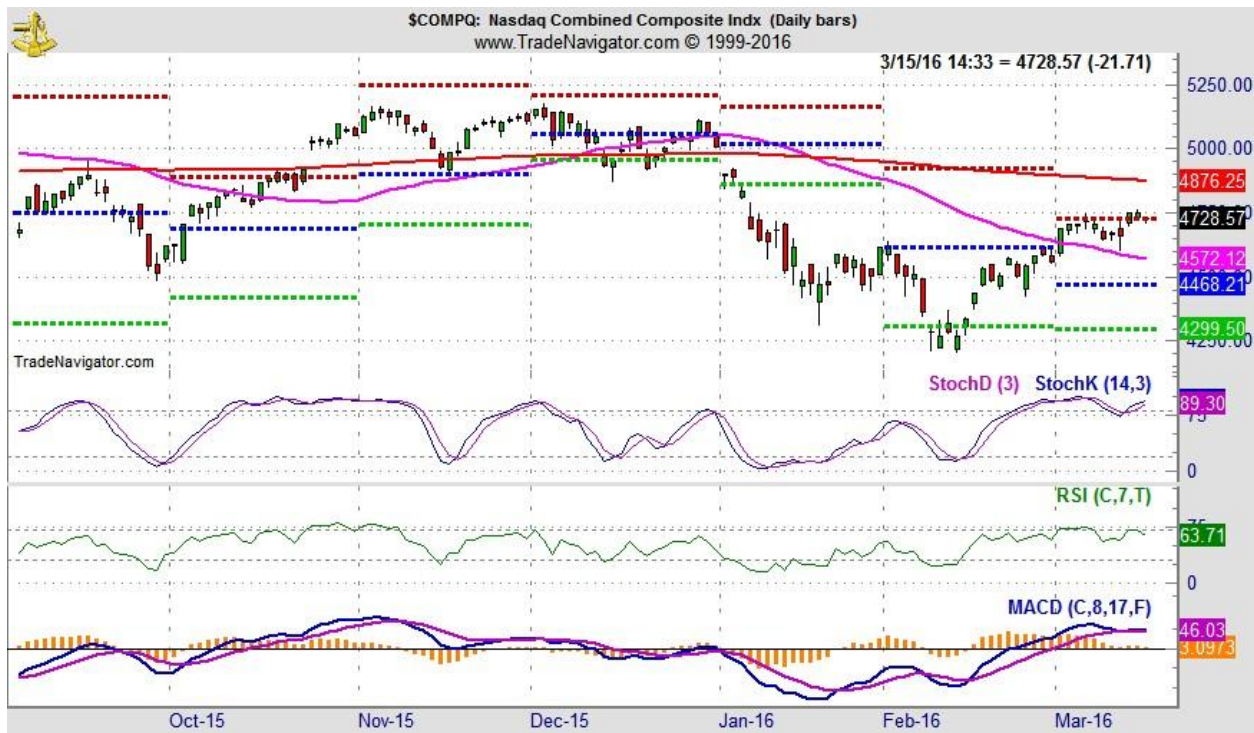
Category	FEB	JAN	DEC	NOV	OCT
Starts	1178K	1120K	1159K	1176K	1071K
1 Unit	822K	767K	769K	786K	715K
Multi Units	356K	353K	390K	390K	356K
Permits	1167K	1204K	1204K	1282K	1161K

The Housing Starts report provided some good news with respect to first quarter GDP forecasts. That good news was wrapped up in the number of homes under construction, which jumped to 987,000 from 978,000 in January. The first quarter average here is 983,000 versus the fourth quarter average of 962,000.

The three-month moving average for housing starts held steady at 1.152 million.

## Market Strategies Cycles

Historically, this holiday shortened week has a bullish bias while next week, the week after Easter, has a bearish bias. From page 88 of *Stock Trader's Almanac 2016*, the days before Good Friday are generally positive and in the table below you can see that the shortened week also has a bullish slant.



We expect a Choppy week ahead followed by end of March weakness beginning next week. In addition the upcoming economic news is expected to be negative. The markets are overbought technically into weekly overhead resistance and are due for a setback.

According to Stock Market Analyst and Ned Davis research, we are ( technically ) in a secular bear market which will likely be in store for more downside action over the next couple of years beginning with the new administration before reaching significant new highs on the major U.S. market indices. In the short term the STA expects some typical end-of-March, end-of-Q1 weakness. Then the market should to rally modestly into the end of the "Best Six Months" to just shy of the 2015 all-time highs in April/May, followed by weakness into the summer around the presidential conventions. New highs of course, if that were to occur, would cause both the STA and Ned Davis to cancel the bear consideration.

Once we have only two candidates and a final winner, some uncertainty will be removed and the market will likely rally into yearend as the last seven months of election year have suffered only two losses since 1952 (STA 2016, page 32), however, once again falling short of new highs and leaving 2016 basically flat. For 2017-2018 the STA expects some rather rough market action with a retreat to the area of the 2007 highs on the DJIA and S&P and 3500-4000 NASDAQ.

The Stock Market Analyst believes that we are still in a *secular* bear market. Secular bull and bear markets do not begin and end at their highest and lowest points. Most agree that August 1982 was the end of the last secular bear market, not October or December 1974. The low point of the economy and the bottom of the stock market now appears to be behind us. But bullish factors have yet to align. The war on terror is still raging, a paradigm shifting dynamic technology has yet to emerge and inflation is subdued. The CPI has risen just 34% since 2001 and has not budged in the last several years. We are still plagued by political dysfunction and the next administration is likely to have a rather tough go of it before we can get back to some real bipartisan leadership and policy initiatives.



# MARCH 2016

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

**Start:** High-Tech (L), Utilities (L)

**In Play:** Banking (L), Broker/Dealer (L), Consumer Disc (L), Consumer Staples (L), Healthcare (L), Materials (L), Real Estate (L), Transports (L), Oil (L), Natural Gas (L)

**Finish:** Computer Tech (S), Biotech (L)

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
	<b>1</b>  <b>First Trading Day, Dow Down 5 of Last 9</b>  Construction Spending ISM Index Vehicle Sales	<b>2</b>   Beige Book	<b>3</b>  <b>March Historically Strong Early in the Month</b>  Chain Store Sales Factory Orders ISM Non-Mfg. Index Productivity and Costs	<b>4</b>  ECRI Future Inflation Index Employment Rate Int'l Trade Deficit	<b>5</b>	<b>6</b>
<b>7</b>   Consumer Credit Semiconductor Billings Wholesale Trade	<b>8</b> <b>Average March Gains Last 21 Years:</b> <b>Dow: 1.5% Up 15 Down 6 Rank #4</b>	<b>9</b> <b>S&amp;P: 1.6% Up 14 Down 7 Rank #4</b>	<b>10</b> <b>NAS: 0.9% Up 13 Down 8 Rank #7</b>  Treasury Budget	<b>11</b>   Import/Export Prices	<b>12</b>	<b>13</b> <b>Daylight Saving Time Begins</b>
<b>14</b> <b>Monday of Triple Witching Week, Dow Up 21 of Last 28</b>	<b>15</b>   Business Inventories NAHB Housing Mkt Index PPI Retail Sales	<b>16</b> <b>Dow Down 1469 Points March 9-22 in 2001</b>  CPI FOMC Meeting Housing Starts Industrial Production	<b>17</b>   <b>St. Patrick's Day</b>  Leading Indicators Philadelphia Fed Survey SEMI Book to Bill Ratio	<b>18</b>  <b>Triple Witching Day, Dow Down 5 of Last 7</b>  U Mich Consumer Sentiment	<b>19</b>	<b>20</b>
<b>21</b>  Existing Home Sales	<b>22</b>  <b>Week After March Triple Witching Dow Down 17 of Last 28, But Up 8 of Last 12</b> <b>March Historically Weak Later in the Month</b>	<b>23</b>   New Home Sales	<b>24</b>  <b>NASDAQ Up 15 Staright Day Before Good Firday</b>  Durable Goods	<b>25</b> <b>Good Friday (Market Closed)</b>  GDP - Q4 Final	<b>26</b>	<b>27</b> <b>Easter</b>
<b>28</b>  <b>Day After Easter, Second Worst Post-Holiday</b>  Personal Income/Spending	<b>29</b>  Consumer Confidence	<b>30</b>  Agricultural Prices	<b>31</b> <b>Last Day of Q1 Dow Down 16 of Last 27 But, Russell 2000 Up 15 of Last 21</b>  ISM-Chicago	<b>*Tuesdays: Weekly Chain Store Sales &amp; Avg Hourly Earnings</b> <b>*Wednesdays: Oil &amp; Gas Inventories</b> <b>*Thursdays: Wkly Unemployment Report, Wkly Mutual Fund Flows &amp; Weekly Natural Gas Storage Report</b> <b>*Fridays: Weekly Leading Economic Index</b> <b>*Except holidays</b>		
<i>Economic release dates obtained from sources believed to be reliable. All dates subject to change.</i>			Bull symbol 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 0.33 )\*

Repro Med Systems, Inc. dba RMS Medical Products (OTCQX: REPR) has been one of the best performing stocks in 2016. They announced that its net revenues for the third quarter ended November 30 for fiscal 2016 increased 18% over the previous year's Q3, led by the Company's sales of proprietary infusion products. The Company's current fiscal year ends February 29, 2016.

Revenues for the third quarter of fiscal 2016 were \$3,145,000 compared with \$2,655,000 for the third quarter of fiscal 2015. Revenues for the first nine months of the fiscal 2016 were \$8,942,000 compared with \$7,797,000 for the same period last year, an increase of 15%.

RMS continues to benefit from recent lean manufacturing initiatives, which have resulted in increased capacity and decreased direct assembly labor costs compared to last year. Gross margin improved in fiscal Q3 to 67% from 60% in the same quarter last year, and from 63% in fiscal Q2.

Driven by the strong sales in the quarter, net income for the third quarter was \$168,000, an improvement of 81% compared with the same period last year. In addition, net income was negatively impacted due to costs associated with several trade shows in the quarter, the hiring of new sales representatives, and continued legal and consulting fees, all of which reflect an investment for growth in future periods. Excluding certain of these non-recurring items, net income margin would have been in excess of 10% for the quarter.

"We continue to see growth in all sectors of the homecare infusion market both domestically and internationally," commented Andy Sealfon, President and CEO of the company. "I am also very excited about our newest board member, Cyril N. Narishkin and have appointed him as Interim Chief Operating Office to support our expanded management team and accelerate our growth opportunities. Cyril brings a wealth of experience consulting with companies of all sizes, and will also be instrumental in assisting the Company on its lean initiatives and growth plans," Mr. Sealfon added.

The Company manufactures medical products used for infusions and suctioning. The Infusion product portfolio currently includes the FREEDOM60(R) and our latest FreedomEdge(TM) Syringe Infusion Pumps, RMS Precision Flow Rate Tubing(TM) and RMS HIgH-Flo(TM) Subcutaneous Safety Needle Sets. These devices are used for infusions administered in professional healthcare settings as well as at home. The company's RES-Q-VAC line of medical suctioning products is used by emergency medical service providers in addition to a variety of other healthcare providers.

The Company's website may be visited at [www.rmsmedicalproducts.com](http://www.rmsmedicalproducts.com).

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.

## **Immune Therapeutics ( OTCQB: IMUN \$ 0.17 )\***

**Use** of Naltrexone as an immune modulator was recognized by Dr. Ian Zagon at the University of Pennsylvania.<sup>2,3</sup> The late Dr. Bernard Bihari, a Neurophysician from New York, USA (who passed away on May 16th, 2010) began treating his patients in the late 1980s<sup>4,5</sup>. Since that time, many doctors throughout the United States prescribe LDN for a number of indications including Multiple Sclerosis (MS), Parkinson's disease, Crohn's disease, HIV/AIDS, cancer and other autoimmune and inflammatory diseases. A number of research and clinical trials have been completed and undergone in regards to LDN immunotherapies, with phase I and phase II clinical trials successfully run at a number of universities in the United States and Europe, including Pennsylvania State University Medical School at Hershey; University of Chicago; State University of New York; SUNY Upstate Medical University; London Health Sciences Centre - University Hospital, USA; Alpert Medical School of Brown University; Department of Neurology, San Raffaele Scientific Institute; Division of Rheumatology, St. Louis College of Pharmacy; Department of Internal Medicine, University of Utah; Jondi-Shapoor University of Medical Sciences; Department of Psychiatry & Behavioral Sciences, Duke University Medical Center; and Multiple Sclerosis Center at UCSF<sup>6</sup>. These efforts were pioneered by leading immunologists Dr. Nicholas Plotnikoff, Dr. Ronald Herberman, Dr. Bernard Bihari, Dr. Angus Dalgleish, Dr. Ian S. Zagon, Dr. Jill Smith, Dr. McLaughlin, Dr. Jacqueline McCandless, and Moshe Rogosnitzky, among others.

Clinical trials have gone well and should be released soon.

## **Oakridge Global Energy Solutions, Inc. ( OTCQB: OGES 0.61 ) \***

Oakridge global energy is a developer, designer and manufacturer of proprietary energy storage solutions. The Company is based out of Florida's "space coast" near Kennedy Space Center. They make premium quality, proprietary batteries, battery systems and lithium ion cells that are built for maximum performance over the traditional lead/acid batteries. OGES, proudly manufacturing in America since 1986, produces batteries for military, consumer, government, and industrial applications. Target market priorities include golf cars and other recreational vehicles, electronics, and devices requiring rechargeable batteries.

Oakridge Energy produces highly reliable, sustainable and dependable batteries for mobile power sources. Based on size and weight, OGES products deliver a higher capacity than comparable competitor batteries. OGES batteries are higher in quality, longer lasting and safer to use. These batteries have undergone and passed rigorous military testing in underwater and aerial vehicles proving to be high/low pressure tolerant. Most significant, OGES batteries are superior performing yet competitive in the market.

Martac Maritime Tactical Systems, Inc., MARTAC recently conducted very successful field trials on the Inter-coastal waterway in Palm Bay, Florida. MARTAC is a Melbourne, Florida based company that designs and produces the Man-Portable Tactical Autonomous Systems (MANTAS) that can reach extreme high speeds and operate anywhere in the world. These vehicles are designed to be used in numerous applications including naval fleet protection, mine warfare, port and harbor security patrol, antipiracy, search and rescue, and many others. shows our high quality and high performance gets us into the military space at a time when made in USA is of critical strategic importance.

Freedom Trucks shows that Oakridge can outperform Tesla and the "Tesla of trucks" - trucks are much more difficult and laborious to power than cars - because of the Oakridge high power high energy dense batteries, we need only 180 OGES batteries to power the interstate truck that pulls an 80,000 lb trailer, whereas it would take 208,000 Tesla/Panasonic batteries, which is simply not feasible.

Lithium ion batteries, deliver twice the energy of nickel cadmium batteries and are the fastest growing battery segment. Their growth and demand dynamically forward trending. They are lightweight and easy to maintain. They deliver superior electro-chemical output and provide highest energy density for weight, non-metallic and are rechargeable. In 2015, the OGES ProSeries golf car was launched at the annual PGA show, the largest golf show in the world. OGES plans to have a new factory producing its patented thin film solid state lithium ion batteries by 2017. OGES is commencing delivery of small format prismatic to help several smart card customers reach the next generation. Their growth will be serviced by the new factory. These batteries are also in a rapidly growing demand for a variety of p loss 11.36.applications.

Oakridge has recently continued expansion of its ISO certified manufacturing facility and warehouse in Palm Bay, with the support of Florida Governor Rick Scott. The new facility represents a \$270 million investment, increasing the size of the manufacturing plant to 70,000 sq-ft to accommodate the growing demand for OGES batteries. Production is expected to increase from 250,000 to 25 million cells per year by 2018. The company's growth will provide 1000 Americans with new jobs; this is part of the company's commitment to support domestic employment.

Overseas, Oakridge Global Energy Solutions Limited (Hong Kong) is a subsidiary company that operates for sales and service in Asia.

### **Tree Top Industries, Inc ( OTC Pink: TTII 2.55 )\***

The Go Fun Group Holdings, Ltd, which operates in the retail restaurant and online food service sectors and is based in Hong Kong. Go Fun also is engaged in the Green Food sourcing and logistics business, working with sustainable local companies to further the science of healthy food preparation. Go Fun's retail entities include traditional Chinese, Italian, and Japanese Steakhouse restaurants. TTII entered into a non-binding letter of intent to move forward in partnership configurations. More info to come.

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## Fundamental Analysis Stocks To Buy with Stops

Using fundamentals the following are stocks to buy and they have done well. Now it is your decision whether to take profits in these uncertain times.

All of the value oriented stocks were higher last week.

The Alcoa, Sunoco, Church and Dwight, Harley Davidson and Sally Beauty were all modestly higher. Church and Dwight is looking solid and should be bought any two days down..

Alcoa has made nice profits and is worth \$ 10. Buy dips.

The HDGE goes up when the market goes down. The HDGE fell to its 200 day moving average at about 1099, before rebounding to 11.06 has been a major success for those who believe in hedging. It was bought last week at our limit price of 11.62.and stopped out for a loss at 11.36, the 13 day M.A. The loss was very small considering huge gains on the longs.

We would be willing to take profits on further rallies as we now have considerable resistance just above present levels.

Symbol	Name	Business Description	PE	P/S	MV mln	Price	Buy Limit	Stop Loss Or sold
FFIC	<b>Flushing Financial</b>	Bank Holding company Savings and loans	13	3,5	592Mln	21.57	19.50	18x
SUN	<b>Sunoco</b>	Oil and Gas Refining and marketing	10	0.2	2.1B	33.51	26	23.50x
AA	<b>Alcoa</b>	Aluminum Processing and Technology	N/A	0.4	9.5B	<b>10.03</b>	<b>7.05</b>	6.97X
SBH	<b>Sally Beauty Holdings</b>	Specialty Retailer and distributor beauty supplies	16	1	4B	<b>32.50</b>	<b>27.30</b>	26x
HOG	<b>Harley Davidson</b>	Motorcycles and related products	11	1.32	8B	<b>49.60</b>	<b>39.84</b>	36x
CHD	<b>Church &amp; Dwight</b>	Consumer Products Sodium bicarbonate Arm and Hammer	25	3	10.6B	<b>91.73</b>	<b>79.80</b> <b>01/26/16</b>	Take Profits
T	<b>AT&amp;T</b>	Communications	36	1.54	211.7B	<b>38.56</b>	<b>34.10</b>	32x
MSFT	<b>Microsoft</b>	Technology Software, Services, Devices	17	4.7	431B	<b>53.49</b>	50.90	49.50x
VA	<b>Virgin Air</b>	Regional Airlines	7.2	0.9	1.5B	<b>30.21</b>	<b>30.30</b> <i>Suggested buy</i>	28.50x
ENZ	<b>Enzo Biochem</b>	Life Sciences	NA	1.35	134M	<b>4.50</b>	<b>4.15</b> <i>Suggested buy</i>	3.98x
BAC	<b>Bank of America</b>	Commercial Bank	10	2.02	165.3B	<b>13.79</b>	<b>11.86</b>	10.90x

HDGE	Advisor Shares	Ranger Bear ETF				10.77	Buy 11.62	11.36x Stopped out
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### 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 Xinerdy. 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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