

July 13, 2015
Market Strategies Newsletter
Sample Issue



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

A Publication of Princeton Research, Inc. (www.PrincetonResearch.com)
Contributing Staff: Michael King, Charles Moskowitz

Where To Invest In 2015
Stock Options Trading Newsletter Covering:

Where to Invest July 2015
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Stock Market Investing Strategies
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How To Trade Options

Year To Date Profits \$ 4,348

Over 43% Returns

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

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Market Strategies
\$10,000 Trading Account Traders Comments

We have two open long positions:

FB July Calls and
SNSS July 2.50 Calls

Funds in Use: \$1128

Week 28 was all about dramatic overnight reversals. The smallest daily range occurred on Monday and covered "only" 170 Dow points, followed by the biggest day Tuesday with the biggest reversal in over 4 years covering some 300 points. All this for a net change of \$30.30, or just less than .001% in the Dow on the week.

This makes it very difficult to be in position to take advantage of 200 point gaps up or down without any warning. As I've said here before, geopolitical issues are the easiest way for sentiment to shift, and frankly between Iran and Greece and the Middle East in general we certainly don't have a shortage of players vying for center stage.

Week 28 saw a loss of \$172 on the long-term DD calls. This was a surprise since they were long-dated (October) and usually when Oil is weak, which it was (check out the \$1537 gain on the leveraged inverse oil ETF we traded) the feed stock costs for chemical companies is lessened and they generally get a boost.

So, again (wasn't it just here?) it's earnings season. The lowering of the bar by many companies and analysts have made it pretty easy for numbers to beat expectations. I'm always unimpressed with engineered earnings so we don't have to go into that, but a new area of concern for me is the build in inventories. It's great for manufacturing and GDP numbers, but unless top line growth catches up (or surpasses) comparisons it is a problem down the road. The IMF lowering both U.S. and world growth forecasts from 3.1 to 2.5% and 3.5% to 3.3% since April forecasts gives us cross-currents that continue to confound.

The thing that stood out to me was the truly excessive internals. It is rare that we get 30:1 in the Down/Up volume without it being considered a "blow off." The Dow closed just above the 13 day moving average and while it did penetrate the 200 day MA, it looks to me to be very similar to the September/October decline of 1100 Dow points (6.3%) and the December/early February decline of 1100 points (6%) and this mid-May/present 1000 points (5.6%). If this holds here we will see a tradable rally to test 18,200 or another 400-500 up on the Dow.

This would equate to 2120 in the S&P500 with extensive support 2040-2050. I'd like to say

that this will help the Transports, but the best I can say there is that 8000 is strong support. The overhead resistance starts @ 8350 followed by 8500. Tradable, but with the falling 200 day MA coming into play at 8550. As usual, we'll see what happens overnight in Europe....got my alarm set for 4:00 AM.

...CAM

Market Strategies \$10,000 Trading Account Trade Table

New Trades:

1) Buy 8 OSIR August \$ 20 Calls @ \$ 0.60 (or better)

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
07/09	Sold 4 DD October 65 Calls (50% Loss Rule)	0.42		168	172 Loss
07/06	Bought 6 FB July 88 Calls	1.38	828		
07/01	Bought 4 DD October 65 Calls	0.85	340		
06/12	Sold 5 SNSS July 2.50 Calls (100% profit Rule)	0.60		300	150 Gain
06/05	Bought 4 TXN July 55 Calls	1.05	420		
05/29	Bought 10 SNSS July 2.50 Calls	0.30	300		

**Remember, these trades are based on your participation in the
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Previous closed out trades not listed here may be seen in previous market letters in the [VIP Subscribers Members Area.](#)

NOTE: In texting we have a limited amount of words. In the interest of brevity:

The Quantity and Strike Price for each trade is specific. 1=January, 2=February

Trading is hypothetical. We may trade weekly options and they are noted: SPY 1/25 147 for SPY Jan 25th 147 Calls or Puts.

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MARKET LABORATORY – WEEKLY CHANGES

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

Dow 17,760.41 +30.30 +0.17%	Nasdaq 4997.70 -11.51 -0.2%	S&P 500 2076.78 0.16 -0.008%	Transportation 8201.65 +79.15 +1.0%	Russell 2000 1252.02 +3.76 +0.3%	Nasdaq100 4420.15 -13.24 -0.3%
Gold (spot) 1159.0 -4.00 -0.3%	Silver 1573.5 -20.0 -1.3%	Crude 56.93 -4.19 -7.4%	Heating Oil 183.99 -2.97 -1.6%	Unleaded Gas 2.0343 +0.0139 + 0.7%	Natural Gas 2.78 -0.042 -1.5%
VIX 16.83 +0.04 +0.2%	Put/Call Ratios S&P 100 95/100's -77/100's	Put/Call Ratios CBOE Equity 73/100's -5/100's	Bonds 147-30 -1-08 3.22% +0.03%	10 Yr. Note 125-06 -22 2.41% +0.03%	Copper 254.45 -10.0 -3.8%
CRB Inflation Index 223.22 -1.33 -0.55%	Barron's* Confidence 80.6 +0.5%	S&P100 914.30 +0.53 +0.06%	5 Yr. Note 118-247 -11 1.67% +0.03%	Dollar 95.53 -0.56 -0.6%	DJ Utilities 570.96 +9.83 +1.8%
AAll Confidence Index	Bullish 27.9% +5.3%	Bearish 29.2% -5.9%	Neutral 42.9. +0.6%	M1 Money Supply +7.06% June 29 th	M-2 Money Supply +5.74% June 29 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 Levels S&P 500 2035 - 2050
Resistance S&P 500 2100

Support Levels DOW 17,520
Resistance DOW 17,870

Support Levels QQQ 104.20 - 106

Resistance QQQ 109.25

Support Levels Transports 8000
Resistance Transports 8300

Support Levels NASDAQ 4810
Resistance NASDAQ 5040

\$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)
XIV 100	38.85	07/06			
SNSS 1200	2.95	06/26			
SCO 100	56.89	06/15		72.26 07/07	\$ 1,537
AGQ 100	43.28	05/22			
DSX 500	7.05	05/18			
CRM 100	72.90	04/29			
FB 100	82.77	04/15			
ARRY 500	8.02	02/24			
NAT 300 Sold 200	10.16	02/13		14.40 06/25	\$ 848
NBG 600	1.40	02/17			
BAC. Wts 5,000 lots	0.7411	12/26			
BSBR 500	4.84	12/18			
BCRH 300	16.84	12/18			
SAN 600	8.40	12/16			
AA 500	14.21	10/16			
FCX 150	34.99	09/09			
NBG 300	2.95	05/19			
RPTP 200 Sold 200	15.37	01/16		16.09 06/25	\$ 144
NBG 300	4.08	8/12			
TEXQY* 200	6.56	7/11			
REPR* 5000	0.22	10/22/12	.28 sco		

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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 16 OSIR August \$ 20 Calls @ \$ 0.60

There was one closed long option position:
The DuPont October 65 Calls sold at \$ 0.42 taking a loss of \$ 344.

There was also one closed stock position:
The SCO the Ultra Short 2X Crude Oil for a profit of \$ 1,537.

We wrote one SCO Call last Monday at \$ 525 the only price it traded all week.

For the entire week we gained \$ 1,193.

For the full year to date, we have gains of \$ 13, 426.

Open position losses increased to \$ 6,779.

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

The Stock table has the following 20 positions:

AA, ARRY, AGQ, BAC.B.WS, BCRH, BSBR, CRM, DSX,
FCX, GILD, NAT NBG (3), REPR, RPTP, SAN, SNSS, TEXQY, XIV

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
\$ 71,767 for the 20 open stock positions. There are two long option positions requiring
\$ 1,906 totaling
\$ 73,673 leaving
\$ 26,327 in Cash.

These figures are approximate and there might be errors.

We have not counted the dividends received from Apple, JP Morgan, BSBR (Brazil), Santander, Blue Capital Reinsurance and others. Blue Capital issued a special extra dividend of \$ 0.66 per share which enabled us to reduce our cost by that amount. In addition it pays about 7% per year in regular dividends. We do not count commission costs and all trading once again is hypothetical.

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.

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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)
SCO July 67 1 Lot Shorted	Call 5.25	07/06/15	1 Lot Sold against previous long		\$ 525 CR
FB July 88 12 lots	Calls 1.38	07/06/15			
DD October 65 8 lots	Calls 0.85	07/01/15	0.42 (50% Loss Rule)	07/09/15	(\$ 344)
SNSS July 2.50 20 lots 10 lots Open	Calls 0.30	05/29/15	0.60 (Sold Half on 100% Profit Rule)	06/12/15	\$ 300

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This Weeks' Economic Numbers Earnings Releases and Media Data

Earnings Reports Before the Open on Top of the Row;
 After the Close are Below the Economics Numbers.

MONDAY	14:00 hrs Treasury Budget June (NA vs \$ 70.5Bln) Bank of the Ozarks OZRK 0.51 vs 0.34) Performance Sports PSG (0.18)
TUESDAY	Fastenal FAST (0.46 vs 0.44) JNJ (1.70 vs 1.66) JP Morgan 1.43 vs 1.46 Wells Fargo WFC (1.03 vs 1.01) Peak Resorts SKIS (0.70) 08:30 hrs Retail Sales June NA vs +1.2%)) Retail Sales Ex-Auto June (NA vs + 4.6%) 08:30 hrs Export prices ex-ag June (NA vs + 0.7%) 08:30 hrs Import Prices ex-oil June (NA vs 0.0%) 10:00 hrs Business Inventories May (NA vs 0.4%) CSX (0.53 vs 0.53) Adtran (ADTN 0.11 vs 0.30) Healthcare SVC (HCSG 0.23 vs 0.20) Peregrene Pharm PPHM (-0.08 vs -0.06) YUMI Brands (0.63 vs 0.73)

WEDNESDAY	<p> Bank of America BAC (0.36 vs 0.19) Blackrock BLK (4.80 vs 4.89) Delta Air Lines DAL (1.22 vs 1.04) US Bancorp USB (0.81 vs 0.78) PNC (1.75 vs 1.85) </p> <p> 07:00 hrs MBA Mortgage Index 07/11 (NA vs 4.6% 08:30 hrs PPI June (NA vs 0.5%) Jul CORE PPI June (NA vs 0.1% 08:30 hrs Empire State Manufacturing July (NA vs -0.2) 09:15 hrs Industrial Production June (NA vs -0.2%) 09:15 hrs Capacity Utilization June NA vs 78.1%) 10:30 hrs Crude Inventories 07/11 (NA vs +0.384 MLnBbls) 14:00 hrs Fed' Beige Book July </p> <p> Intel INTC (0.51 vs 0.55) Kinder Morgan KMI (0.19 vs 0.27) Las Vegas Sands (LVS (0.61 vs 0.85) Netflix NFLX (0.27 vs 1.15) </p>
THURSDAY	<p> Blackstone BX (0.64 vs 1.15) Citigroup C (1.35 vs 1.24) Dominos Pizza DPZ (0.78 vs 0.67) Goldman Sachs GS (3.89 vs 4.10) Sandy Spring Bank (SASR 0.44 vs 0.28) Sherwin Will SHW (3.81 vs 2.94) United Health UNH (1.58 vs 1.42) </p> <p> 08:30 hrs Initial Claims 07/11 271K vs 281K) Continuing Claims 07/04 (2210K vs 2264K) 10:30 hrs Natural Gas Inventories 0711 (NA vs 91bcf) Celanese CE (1.42 vs 1.47) Cintas CTAS (0.84 vs 0.76) First Financial FFIN (0.38 vs 0.33) Google GOOG (6.70 vs 6.08) Mattel MAT (-0.04 vs 0.03) Advanced Micro Devices AMD (-0.17 vs 0.02) Schlumberger SLB (0.79 vs 1.39) </p>
FRIDAY	<p> Comerica CMA (0.75 vs 0.80) Gen Electric GE (0.31 vs 0.39) Honeywell HON (1.49 vs 1.38) JB Hunt Transport JBHT (0.90 vs 0.79)Synchrony Financial SYF (0.62) KC Southern KSU (1.06 vs 1.21) Knoll KNL (0.34 vs 0.33) </p> <p> 08:30 hrs CPI June (NA vs + 0.4%) 08:30 hrs Housing Starts June (NA vs 1036K) Building Permits (NA vs 1275K) 10:00 hrs Michigan Sentiment (July NA vs 96.1) </p>

Market Strategies Fundamentals

Stocks bounced back on Thursday and Friday making the week quite neutral. Net gains on the week were miniscule, but most of the earlier losses were erased. The leading index was the DJ Transportation Index up 79.15 points or 1%. The Russell 2000 rose 3.76 points or 0.3% and Dow Jones gained 30 or 0.17% rounding out the winners. Nasdaq was off 11.51 points for the week or just 0.2% while the S&P 500 fell 0.16 or 0.008% recovering almost their entire losses from earlier in

the week. Nasdaq had been down to 4902, which was off 2.1%, while the S&P 500 was down to 2044, minus 32.78 or 1.6%.

Chinese stocks rebounded sharply climbing 4.5% Friday following a 5.8% surge on Thursday.

Faith based stocks had the lead and made some of the week's biggest moves. Leading the way from the beginning of the week, Netflix (NFLX: \$ 680.60) up 22 points for the week or 3.4% made a new all-time high close, and up 339 points for the year or 50%. A small regional airline from Las Vegas, Allegiant Travel (ALGT: \$ 194.35) + 17.2 for last week or 9.7%. VCA Antech, Inc. (WOOF: \$ 56.87) up \$ 2.29 for the week or 4.2%. Dycom Industries (DY: \$ 67.04) + 3.62 or 5.7%. Ulta Beauty (ULTA \$ \$ 163.11) + \$ 6.88 on the week or 4.4% is up \$ 35 for the year or about 28%.

Dycom (DY: \$ 67.04) provides heavy construction and contracting services comprising placement of fiber, copper and coaxial cables for telecommunications providers. Everyone wants higher internet speed. The company provides heavy construction for tower lines and antenna installation. Competitors to learn about include: Quanta Services (PWR: \$ 28.09); MYR Group (MYRG: \$ 30.83) and Mas Tec Inc (MTZ \$ 19.29). Dycom traded at just \$ 29.63 on December 1st and closed out last year at \$ 35.09.

The company is expected to benefit from new entrant and existing competition for higher speed fiber. The company has guided to revenue of \$560-\$570 million, up from the previous guidance of \$550-\$570 million, with EPS of \$0.79-\$0.87, from \$0.74-\$0.82 previously. Dycom Industries also announced that its previously authorized share repurchase worth \$40 million has largely been completed, while a new buyback program for an additional \$40 million has been authorized to be completed over the next 18 months.

United Technologies (UTX: \$ 110.18) + \$ 0.62 or 0.6% UTX reversed course and went from the biggest loser last week to a substantial gainer as it appears they have negotiated the sale of the Sikorsky Helicopter division to Lockheed. Other winners among the top 10 Dow stocks were Boeing (BA: \$ 144.48) + \$ 4.27 or 3%; Home Depot (HD: \$ 113.10 + 1.61 or 1.4%; Disney (DIS \$ 116.44) + \$ 1.47 or 1.3%; IBM (IBM: \$ 166.95 + 1.86 or 1.1%; and Nike (NKE: \$ 110.52) + 0.65 or 0.6%. The remaining four of the fab ten include: AAPL, Goldman Sachs, United Health and 3M s all had relatively small losses on the week..

Market Strategies Economic Data

NOTE: All numbers in billions unless otherwise stated

The U.S. Trade Deficit increased by \$1.2 in May, from a downwardly revised \$40.7 from \$40.9 in April to \$41.9 . The Briefing.com Consensus expected the trade deficit to increase to \$42.5 . The West Coast Port Strike temporarily caused a large bout of volatility. The trade deficit swung up from \$37.2 in February to \$50.6 in March and then came back down to \$40.7 in the April. The trade deficit in May was more in-line with trends prior to the strike, when the deficit averaged a little more than \$42.0 during the 12 months ending in January.

The Goods Deficit increased \$1.2 in May, from \$60.3 in April to \$61.5 . The Services Surplus was virtually unchanged at \$19.6 . Exports declined by \$1.5 to \$188.6 in May from \$190.1 in April. Strong sales of fuel oil (\$0.5) and other petroleum products (\$0.5) helped drive a \$0.8 increase in

industrial supplies and materials exports. Those gains, however, were more than offset by a \$2.4 decline in capital goods excluding autos. Big drops in civilian aircraft (-\$1.2), industrial machines (-\$0.4), and industrial engines (-\$0.4) led the decline.

Imports declined by \$300 million, from \$230.8 in April to \$230.5 in May. A large portion of the decline was the result of reduced fracking activities as drilling and oilfield equipment imports fell by \$0.8 . Declines were also reported in industrial supplies and materials (-\$0.6) and foodstuffs (-\$0.4). Motor Vehicle imports increased by \$0.9 .

The Net Petroleum Trade Deficit continues to decline. It fell from \$6.8 in April to \$5.8 in May. That deficit was more than two-and-a-half times its current level (\$15.2) just one year ago. The stronger dollar does not seem to have played a major role in boosting import demand.

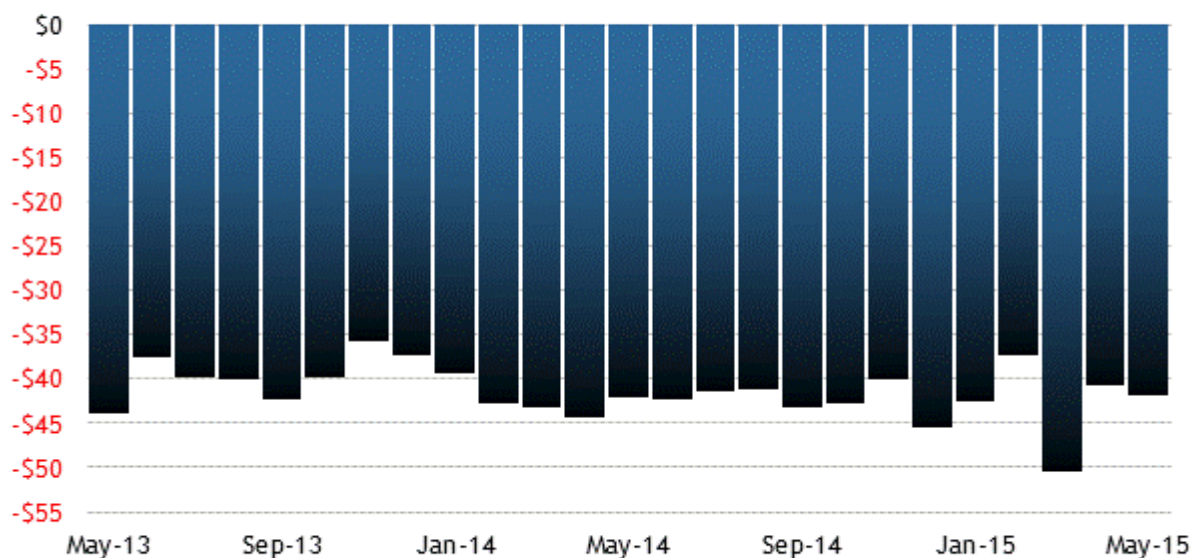
Fed Chair Yellen spoke in Cleveland saying that she expects a rate hike to be appropriate in 2015.

Durable Goods Inventories increased 1.2% in May after increasing 1.0% in April. Much of the gain was the result of higher prices, which helped drive up petroleum inventories by 4.4%. Drug inventories increased 2.7%.

Boston Fed President Rosengren said that the Fed should wait to see how the Greece crisis unfolds before beginning to raise rates.

Over the weekend the Eurogroup of 19 eurozone finance ministers will have met to discuss Greece's latest proposal. There will also be a meeting of the 28 members of the European Union.

Nominal Trade Deficit (\$blns)



Source: Census Bureau; updated 07/07/15

Briefing.com

The Trade Deficit has not increased even though the dollar has become much stronger. In September 2014 while the Trade Deficit was roughly \$ 42 Billion, the Dollar was at 83. Today the Greenback has surged to 95.86 as of Friday after having reached 100. Even at 100, while the deficit

soared in March to (-\$ 50 Bln) deficit, it has declined back to the same levels as had been previously in 2013 and 2014 at the \$ (-\$ 40 Bln) mark. The 17% enhancement of the dollar has not increased imports. The temporary surge in March to the (-\$ 50 Bln) mark was due in large-part to the West Coast Dock Strike.

Monthly Nominal Trade Balance (\$blns, 3-mth MA)



Source: Census Bureau; updated 07/07/15

Briefing.com

Wholesale inventories increased 0.8% in May after increasing an unrevised 0.4% in April. The Briefing.com Consensus expected wholesale inventories to increase 0.3%.

Category	MAY	APR	MAR	FEB	JAN
Inventories	0.8%	0.4%	0.2%	0.2%	0.4%
Sales	0.3%	1.7%	-0.3%	-0.6%	-3.6%
Inventory/Sales	1.29	1.29	1.30	1.30	1.29

The increase in Wholesale Inventories is a display of confidence in the economy.

Market Strategies Cycles

Tuesdays late-trading-session rally may have had a profound impact on the outcome of all of July's performance, based upon historical data since 1950. Had the S&P 500 finished the day where it was Tuesday July 7th, mid-morning, the first four trading days of July would have been negative. When the first four trading days were negative before, full-month July was also down 69.6% of the time with an average loss of 1%. However, when S&P 500 finished the first four days positive, full-month July was also positive 66.7% of the time with an average gain of 2.0%. A single day's trading has raised the odds of a full-month advance from just 30.4% to 66.7%. On June 30th the S&P closed at 2063.11 and on the 7th of July it closed at 2,081.34, a gain of 18.23.

Trade Idea for July seasonality

Selling the September S&P 500 futures contract on or about July 15 and holding until on or about July 24 has a 60.6% success rate registering 20 wins against 13 losses in the last 33 years. The best win was \$19,150 in 2002, and the worst loss was in 2009, posting a \$12,650 bereavement. Option traders would buy the September S&P Put.

This trade had been successful in 13 of 15 years from 1990 to 2004. However since then it has nearly the opposite record, posting losses in eight of the last ten years. In these recent years, weakness did materialize however, it was not perfectly aligned with the window defined by this trade. In some years weakness arrived early and was fleeting while in other years it was later and lasted into the early part of August. This year the setup is compelling, however, volatility is exceptionally high increasing entry prices. As the market has already struggled with geopolitical concerns during its typically seasonally favorable first half of July.

New Trade Ideas for August Seasonalities UNH

Biotechnology sector enters its historical favorable season in August. **iShares NASDAQ Biotech (IBB)** could be bought on dips below \$350.00. The stop loss is \$315.00 and auto sell is \$492.80. A 28.0% average gain has occurred over the last 15 years while an average gain of 29.1% has taken place the most recent 5 years. There is no doubt that biotech has been hot in recent years and even though valuations are not all that attractive, this is where growth can be found. It is also quite likely that this sector will play a significant part in the next secular bull market. After peaking in late June, IBB has come under some pressure along with the broader market. Stochastic, relative strength and MACD indicators are confirming the loss of momentum but have yet to reach oversold territory. Look for an improving technical picture after any dip below its 50-day moving average as an opportunity to establish new long positions.

Over the last 15 years, High-Tech has generated an average return of 15.1%, and for the last five years the average has improved to 19.3% during its bullish season from mid-August to mid-January. Our top ETF within this sector is **iShares DJ US Tech (IYW)**. A buy limit of \$100.25 and stop loss of \$90.23 are appropriate. If high-tech produces above average gains, profits will be taken at the auto sell of \$126.93. After spending nearly three months (March to May) in a holding pattern, IYW briefly broke out in late May, but quickly failed at resistance (red dashed line) and has struggled since. Look to enter a new IYW position on any pullback back to its January/February lows which are just below its current



JULY 2015

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

Start: Gold & Silver (L), Transports (S)

In Play: Utilities (L), Cyclical (S), Materials (S)

Finish: Oil (L), High-Tech (L), Computer Tech (L), Banking (S), Natural Gas (S)

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
<p>*Tuesdays: Wkly Chain Store Sales & Avg Hrly Earnings *Wednesdays: Oil & Gas Inventories *Thursdays: Weekly Unemployment Report, Wkly Mutual Fund Flows & Weekly Natural Gas Storage Report *Fridays: Weekly Leading Economic Index <i>*Except holidays</i></p>		<p>1  1st Trading Day Dow Up 21 of Last 26</p> <p>Construction Spending ISM Index Semiconductor Billings Vehicle Sales</p>	<p>2 Factory Orders Employment Rate</p>	<p>3 Independence Day Observed (Market Closed)</p> <p>ECRI Future Inflation Index</p>	<p>4 </p>	5
<p>6  Market Subject to Elevated Volatility After July 4th</p> <p>ISM Non-Mfg. Index</p>	<p>7 Dow: 1.1% Up 13 Down 8 Rank #6</p> <p>Int'l Trade Deficit Consumer Credit</p>	<p>8 9 Average July Gains Last 21 Years: S&P: 0.5% Up 10 Down 11 Rank #7 NAS: 0.4% Up 10 Down 11 Rank #9</p>		<p>10 Wholesale Trade</p>	11	12
<p>13  First Trading Day Of Expiration Week, Dow Up 9 of Last 12</p> <p>Treasury Budget</p>	<p>14  July is the Best Performing Dow and S&P Month of the Third Quarter, But Beware the "Summer Rally" Hype. Historically the Weakest Rally</p> <p>Business Inventories Import/Export Prices Retail Sales</p>	<p>15 Beige Book Industrial Production PPI</p>	<p>16 NAHB Housing Mkt Index Philadelphia Fed Survey</p>	<p>17  Expiration Day Dow Down 9 of Last 15, -2.5% in 2010</p> <p>CPI Housing Starts U Mich Consumer Sentiment</p>	18	19
<p>20  SEMI Book to Bill Ratio</p>	<p>21  July Begins NASDAQ's "Worst Four Months" Week After Expiration Prone to Wild Swings, Dow Up 9 of Last 13, 1998 -4.3%, 2002 +3.1%, 2006 +3.2%, 2007 -4.2%, 2009 +4.0%, 2010 +3.2%</p>		<p>22 Existing Home Sales</p>	<p>23 Leading Indicators</p>	24	25
<p>27  Durable Goods</p>	<p>28 Consumer Confidence</p>	<p>29 FOMC Meeting</p>	<p>30  GDP - Q2 Advance Agricultural Prices</p>	<p>31 ECI ISM-Chicago U Mich Consumer Sentiment</p>	1	2
<p><i>Economic release dates obtained from sources believed to be reliable. All dates subject to change.</i></p>		<p> 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</p>	<p> 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</p>			

Undervalued Small Cap Stocks

International Star (ILST: 0.0003)* |

International Star is a junior mining Company with claims in Arizona. Its primary focus is to bring the Van Deeman gold project into production. Cash flow is possible at a relatively low cost. International Star, Inc. engages in the acquisition and exploration of precious and base metal mineral properties in the United States. It primarily explores for gold, silver, and other minerals. The Van Deemen Mine property consists of five unpatented lode mining claims totaling approximately 100 acres in the

northern Black Mountains in Mohave County, Arizona. International Star, Inc. was founded in 1993 and is headquartered in Wilton, Connecticut

Enzo Biochem (ENZ 3.00)

Buy on a dip to below \$ 2.80 or \$ 3.18 x on a rally out of the present trading range.

The short position had risen to 2.155 million shares as of June 15.. The company has revenue of about \$ 100 million per year. This pressure has been against the stock since May and now may be ending. I would expect the stock to start to recover to much higher levels. When Ampiprobe is approved the top line revenue should start to show a increase within 3-4 months of approval (product rollout, packaging, etc..). Enzo should be included in the Russell next year if all of this comes to pass. Upside pressure is likely for the stock.

RMS Medical Systems, Inc (REPR 0.375)*

The company is poised for world-wide growth.

The Freedom 60 is being marketed in Europe as well as gaining a footing among home-care professionals in America. International sales increased 47.8% first quarter 2015 up from same quarter 2014. U.S. sales were down 10%.

The RescueVac is used in ambulances and planes for emergency suction.

Immune Therapeutics, Inc. (IMUN 0.06)* Buy now. IMUN

is a specialty pharmaceutical company formed by patients funded by patients involved in the manufacturing, distribution and marketing of patented therapies to combat chronic, life-threatening diseases through the activation and modulation of the body's immune system.

The Company's technology platform is built on two different immunotherapies, Low Dose Naltrexone (LDN) and Methionine-Enkephalin (MENK). These proprietary technologies exploit the power of the body's own immune system to find and kill diseased cells. We have bought the shares.

Low Dose Naltrexone (LDN) is a proprietary immunotherapy for the treatment of autoimmune diseases, HIV/AIDS, opportunistic infections, cancer and a range of other serious diseases. LDN works by boosting levels of endorphins (peptides produced in the brain and adrenal glands).

These natural peptides are also powerful modulators of the immune system. In order for the body to maintain good health and wellness, there is a balance of the immune system between the cellular (Th1) and the humoral (Th2) immune systems. Immune balance is regulated through T-helper cells that produce cytokines. The Th1 lymphocytes help fight pathogens that are within cells like cancer and viruses through activation of interferon-gamma and macrophages. The Th2 lymphocytes target external pathogens like parasites, allergens, toxins through the activation of B-cells.

In order for the body to maintain good health and wellness, there is a steady state of balance of the immune system between the cellular and humoral immunity as well as the regulatory T-cells that keep things under control.

When there is an excess of Th1 responses or cellular immunity conditions such as Crohn's disease, Type 1 diabetes mellitus and graft versus host diseases result. When there is over activity of the humoral immune system the body over reacts to allergens or even itself (autoimmunity). And with less cellular surveillance cancer can occur. What the body needs to remain healthy is a balance of the immune system. LDN is a compound that works on the body's natural opioid system to restore immune balance..

FONU2 Inc (FONU: \$ 0.25)

Gov. Nathan Deal announced today that Georgia-lensed feature film and television productions generated an economic impact of more than \$6 billion during fiscal year 2015 (July 1, 2014-June 30, 2015). This was the result of 248 film and television productions that were shot in Georgia during the year. The state's first Marvel production, 'Ant-Man,' is set to open in theaters July 17. Georgia's pro business environment combined with true public private partnership offers has caused Moon River Studios, the largest film studio project in the Country, to locate in Coastal Georgia, just outside of historic Savannah.

OTCQB listed Company FONU2 Inc.(OTCQB: FONU) is a film studio and social commerce company that is actively developing a 1,560 acre film studio complex in Effingham County, Georgia. The studio operates under the name Moon River Studios, Inc., inspired by Savannah musician Johnny Mercer's song "Moon River" from Breakfast at Tiffany's. The property is approximately twice the size of Central Park, and is located only minutes from downtown Savannah, where projects ranging from Forest Gump to Magic Mike XXL have all been filmed. The Company's recently announced the acquisition of the assets of Applebox productions, a film equipment rental house. This acquisition makes FONU the largest player in Savannah for film equipment, with an expected Fifty to One Hundred Million of film production is expected to take place in Savannah between and year end.

Stocks and ETF's bought over the past few weeks:

The heavy black marks indicate execution. We remain well away from getting buy stopped into the HDGE. We bought the HDGE @ 11.04.

HDGE is the BEAR Financial Services ETF. We were stopped out of XOM for a \$ 200 loss.

Please check on the previous weekly market letters if there are questions. We are long in Diana Shipping at 6.60. The Scorpio Tankers were not filled as the market never got to our price. Try to buy a scale down on this move.

The tanker shippers like NAT and GLNG have done much better than dry shippers like Diana Shipping. However, DSX had a nice week and you should buy now if not already long now. We would buy Bank of America and continue to like the banking sector. We have three new stocks to buy if their price is reached. OSIR, LUV and HOG.

Symbol	Name	Business Description	PE	P/S	MV mln	Price	Buy Limit	Stop Loss Or sold
OSIR	Osirus Therapeutics	Biotechnology	690	9.06	664M	19.31	18.90	18.50 x
LUV	Southwest Air	Regional Airlines	16	1.15	22.6B	33.83	33	32.31sco
HOG	Harley Davidson	Consumer Goods	14	1.87	11.6B	55.68	54	52.39sco
ENZ	Enzo Biochem	Life Sciences	NA	1.35	134M	3.00	2.78	2.44x
BAC	Bank of America	Commercial Bank	10	2.02	165.3B	16.70	16.45	15.22x
HDGE	Advisor Shares	Ranger Bear ETF				11.08	11.04 X	10.65X if filled
XOM	Exxon Mobil	Oil and Gas	11	0.96	351B	83.14	84.20	82
GLNG	Golar	Liquefied N.G. Hedging	NA	30.39	3.14B	42.68	32.44	30.50
SAN	Santander	Banking world-wide	14	2.34	91.6B	7.22	7.10	6.80
DSX	Diana Shipping	Dry Cargo Shipping	N/A	3.7	611	7.25	6.60	5.90
STNG	Scorpio Tankers	Oil Transportation	26	5.6	1.47B	10.30	7.46 unable	7.48

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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 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.

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CONTACT

Please Direct All Inquiries To:

Mike King
(702) 650-3000
mike@princetonresearch.com

Charles Moskowitz
(781) 826-8882
CAM@MoneyInfo-LLC.com

Princeton Research
3887 Pacific Street,
Las Vegas, Nevada 89121

Fax: (702) 697-8944

www.PrincetonResearch.com