

September 19, 2016
Market Strategies Newsletter - Sample Issue

MARKET STRATEGIES
NEWSLETTER

Balanced Investing Strategies To Make Money In Up Or Down Markets

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

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

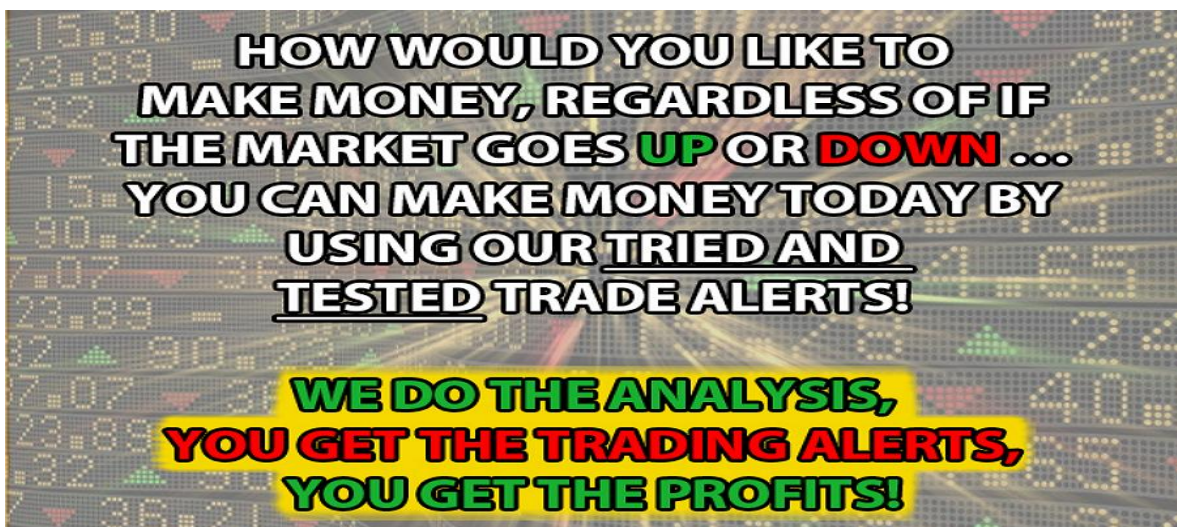
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Results From Our Recent Trade Alerts:

134% Profits on HL Calls in 55 Days
51% Loss on TBT Calls in 3 Days
50% Profits on TBT Calls in 8 Days
86% Profits on AA Calls in 6 Days
66% Profits on SPY Puts in 2 Days
47% Profits on SLV Calls in 3 Days
18% Loss on QQQ Calls in 5 Days
58% Profits on SUN Calls in 3 Days
85% Profits on SPY Puts in 3 Days
82% Profits on SLV Calls in 2 Days
51% Profits on AA Calls in 7 Days
157% Profits on NEM Calls in 4 Days
107% Profits on SIG Puts in 14 Days
28% Profits on NEM Calls in 13 Days

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

Funds in Use \$ 1356

There are 3 Open positions:

Long 4 FB Sept 23rd 129 Calls
Long 6 XLF Oct 24 Calls
Long 6 SFM October 20 Calls

WOE IS THE WASH SALE RULE

This week was interesting in that we stayed within the range of the break to the downside from S&P 2165 and the support (former highs) of S&P 2120. On a slightly more intermediate view this keeps the index above the post Brexit breakout point from July 8th. As I've pointed out in the past, this is an important feature in a continuing Bull market. It's not that we can't have pullbacks that violate these levels, we should and do. If you can get away from the "sound byte" mentality and look at a monthly chart of the S&P500, you'll see that after the 7/07-3/08 period you can see that we had an initial run and breakout @1000 in 8/09 and a test of 1010 in 7/10. A breakout in 12/10 and a higher high in 10/11 followed by the breakout in 3/12 that led to a 3 year run of 50% to 2100. These 2 years of edging slightly higher has occurred between 1810 and the all-time highs. Is it a top? I certainly don't profess to know, but until we stop consolidating at ever higher levels I'd have to say no. Besides, a look at our record of trades shows that we make money with put and calls whether I'm bullish or bearish the overall market.

Another indicator might be the sentiment numbers in the Market Lab. Bullish numbers fell below 28 and are now nearly 30% below average while bearish and neutral are 20% over. With 72% of investors either bearish or neutral I think it's time to break out one of my favorite clichés. "Everybody is never right."

On 9/8 we got stopped out of our long position in AAPL calls on the 50% Down rule, and as much as I didn't want to give up the position, the rule is the rule. The thesis was that between announcement and actual release AAPL moves higher. Unfortunately we ran into a little softness and a 400 down market. More unfortunately we also ran into the "Wash sale rule" which states that if you take a loss, you cannot trade the *same, or a like* security within 31 or you cannot take the loss on your schedule D for taxes. For that reason we did not go back into the AAPL. The cost was dramatic with the 9/108 calls moving as much as \$8.00 in the money before expiring Friday. Clearly taking a \$300 loss on 6 calls and leaving as much as \$5000+ on the table looks clear in hindsight, but I would welcome any feedback from readers as to whether they take this rule into consideration in their trading... **CAM**

Market Strategies \$10,000 Trading Account Trade Table

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
09/16	Sold 3 HL September 3.50 Calls	2.05		615	360 Gain
09/15	Sold 4 SPY September 23 rd 210 Puts	1.26		504	88 Loss
09/15	Sold 6 GLD September 23 rd 128 Calls	0.42		252	
09/14	Bought 4 SPY September 210 Puts	1.48	592		
09/14	Sold 4 SPY September 23 rd 211 Puts	1.99		796	184 Gain
09/14	Bought 4 SPY September 23 rd 211 Puts	1.53	612		
09/12	Bought 6 GLD September 23 rd 128 Calls (50% Loss Rule)	0.83	498		246 Loss
09/12	Sold 2 FB the Balance of 4 lot Trade	1.08		216	72 Gain
09/12	Sold 2 FB September 128 Calls (100% Profit Rule)	1.44		288	144 Gain
09/12	Bought 4 FB September 128 Calls	0.72	288		
09/12	Sold 3 GLD September 126 Calls	1.06		318	27 Gain
09/12	Sold 4 QQQ September 114 Puts	1.19		476	172 Gain
09/09	Bought 4 QQQ September 114 Puts	0.76	304		
09/06	Sold 3 GLD September 126 Calls(100% Profit Rule Selling Half)	1.94		582	291 Gain
09/01	Bought 6 GLD September 126 Calls	0.97	582		
07/06	Sold 3 HL September 6.00 Calls written against remaining 3 lot long position Expired Worthless	0.52		156	156 Gain
05/03	Bought 3 HL September 3.50 Calls	0.85	255		

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

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

**Remember, these trades are based on your participation in the
Subscriber Members Only
TEXTING SERVICE TO RECEIVE ALL UPDATES.**

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.

New Trades Will Be TEXTED To MEMBERS

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MARKET LABORATORY – WEEKLY CHANGES

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

Dow 18,123.80 +38.35 +0.21%	Nasdaq 5244.57 +118.66 +2.31%	S&P 500 2139.16 +11.35 +0.53%	Transportation 7770.33 -52.26 -0.67%	Russell 2000 1224.78 +5.57 +0.46%	Nasdaq100 4818.05 +136.52 +2.92%
Gold (spot) 1305.80 -24.30 -1.8%	Silver 1886.2 -50.6 -2.6%	Crude 43.03 -2.85 -6.2%	Heating Oil 140.51 -2.53 -1.8%	Unleaded Gas 1.3839 +0.0228 +1.7%	Natural Gas 2.948 +0.151 +5.4%
VIX 15.37 -2.13 -12.2%	Put/Call Ratios S&P 100 94/100's -58/100's	Put/Call Ratios CBOE Equity 65/100's +2/100's	Bonds 165-21 -1-06 2.43%+0- 04%	10 Yr. Note 130-13 +016 1.67% 0.00%	Copper 216.00 +6.75 +3.2%
CRB Inflation Index 180.78. -1.76 -1.0%	Barron's* Confidence 65.8 -3.2	S&P100 948.80 +6.18 +0.66%	5 Yr. Note 121-054+037 1.18% -0.04%	Dollar 96.04 +0.69 +0.7%	DJ Utilities 671.78 +15.59 +2.38%

AAll Confidence Index	Bullish 27.9% -1.8%	Bearish 35.9% +7.4%	Neutral 36.2% -5.6%	M1 Money Supply +8.91% Sept 5 th	M2 Money Supply +7.0% Sept 5 th
Average	38.4%	30.30%	30.96%		

* 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	2111	2199
Dow	17,785	18,652
QQQ	113.60	118.20
Transports	7707	7955
NASDAQ	5072	51.80

\$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)
SPXU 150	24.70	09/13			
HDGE 300	9.76	09/12			
SCO 20	87.22	08/16			
AA 500	10.43	07/25			
SPXU 200	23.86	07/14			
HL 1000	3.95	05/03			
MOS 200	27.53	05/02			
EYES 500	5.04	04/04			
SUN 300	29.50	02/23			
EYES 1000	6.49	12/28			
TWTR 200	28.51	10/28			
MOS 100	43.55	08/14			
NBGGY 600	1.40	02/17			
SAN 600	8.40	12/16			
AA 500	14.21	10/16			
TEXQY* 200	6.56	7/11			
REPR* 5000	0.22	10/22/12			

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

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

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

Market Strategies \$100,000 Trading Account

There were nine closed out option positions: They are all listed below including the expired Hecla Calls.

Net gain for the week was \$ 1,562 in options trading.

For the entire year on closed out trades, our hypothetical profits increased by \$ 1,562 to \$20,356.

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

The Stock table has the following positions:

AA (2), EYES (2), FAST, HL, MOS(2), NBGGY, REPR , SAN, SCO, SPXU, SUN, TEXQY, TWTR

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

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

We are using a total of \$71,134 for the 17 open long stock positions.

The Open Option Positions require \$ 2,712.

This increases the margin requirement to \$ 73,846.

The 6 written Hecla Call positions expired profitably. leaving \$ 26,154 in cash.

Open position losses increased by \$ 1,138 to a negative \$ 13,013.

These figures are approximate and there might be errors.

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

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

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

Previous Week's Recommendations and Rules for the Market Strategies \$100,000 Portfolio Trading Account

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

Option	Cost	Date	Sold	Date	Profit/ (Loss)
SPY Sept 23 rd 210 8 lots	Puts 1.48	09/14/16	1.26	09/15/2016	(\$ 176)
SPY Sept 23 rd 211 8 lots	Puts 1.53	09/14/16	1.99	09/14/2016	\$ 368
GLD Sept 23 rd 128 12 lots	Calls 0.83	09/12/16	0.42 (50% Loss Rule)	09/23/2016	(\$ 492)
FB Sept 128 8 lots	Calls 0.72	09/12/16	1.44 (Sold Half on 100% Profit Rule Sold Balance	09/12.2016 09/12/2016	\$ 288 \$ 144
QQQ Sept 114 8 lots	Puts 0.76	09/09/16	1.19	09/12/2016	\$ 344
GLD Sept 126 6 lots Remain	Calls 0.97	09/01/16	1.94 (Sold Half on 100% Profit Rule) 1.06 Sold Balance	09/06/2016 09/12.2016	\$ 582 \$ 54
HL Sept 6 Covered Write 6 lots Open	Calls 0.52		0.52 Expired worthless	07/06.2016	\$ 312
HL Sept 3.50 6 lots remain	Calls 0.85	05/03/16	2.05 Sold Balance	09/16/2016	\$ 720

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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**

MONDAY	<p>Ascena Retail Group ASNA (0.16 vs 0.06)</p> <p>NAHB Housing Market Index September (59 vs 60)</p> <p>Bayer and GoPro meet with analysts and investors. Bayer may shed more light on its deal to buy Monsanto.</p> <p>Japan's Prime Minister Shinzo Abe is in New York to talk about his economic and growth strategy and investment opportunity for U.S. firms in Japan.</p> <p>Sony CEO Kazuo Hirai joins Bill and Chelsea Clinton at the Clinton Global Initiative's annual meeting.</p>
TUESDAY	<p>Lennar LEN (0.90 vs 0.96)</p> <p>08:30 hrs Housing Starts August (1186K vs 1211K) Building Permits August (1160K vs 1152K)</p> <p>Wells Fargo CEO John Stumpf testifies before the Senate Banking Committee about two million unauthorized accounts the bank had opened.</p> <p>President Barack Obama speaks at the United Nations.</p> <p>Adobe Systems ADBE (0.72 vs 0.54) FedEx (2.78 vs 2.42) Copart CPRT (0.55 vs 0.44) KB Homes KBH (0.39 vs 0.23)</p>
WEDNESDAY	<p>CarMax KMX (0.88 vs 0.79) General Mills GIS (0.75 vs 0.79) Hain Celestial HAIN (0.57 vs 0.55)</p> <p>07:00 hrs MBA Mortgage Index 09/17 (NA vs +4.2%)</p> <p>10:30 hrs Crude Inventories 09/17 (NA vs -0.559Mln Bbls)</p> <p>14:00 hrs FOMC Rate Decision September (0.375% vs 0.375%) Chair Yellen is expected to lean dovish during her news conference.</p> <p>Analogic ALOG (1.17 vs 1.28) Bed Bath & Beyond BBBY (1.16 vs 1.21) H.B. Fuller FUL (0.67 vs 0.61) Herman Miller MLHR (0.62 vs 0.56) Jabil Circuit JBL (0.25 vs 0.53) Red Hat RHT (0.54 vs 0.47) Steelcase SCS (0.32 vs 0.35)</p>

THURSDAY	<p>AutoZone AZO (14.26 vs 12.75) Carnival CCL (1.88 vs 1.75) Omnova Solutions OMN (0.17 vs 0.13) Rite Aid RAD (0.03 vs 0.02) Scholastic Corp SCHL (-1.35 vs -1.44)</p> <p>Today is Gann Day named for trader WD Gann, who said markets made important reversals on this day.</p> <p>ECB President Mario Draghi addresses the European Systemic Risk Board conference.</p> <p>08:30 hrs Initial Claims 09/17 (265K vs 260K) Continuing Claims 09/17 (2145K vs 2143K)</p> <p>09:00 hrs FHFA Housing Price Index July (NA vs 0.2%)</p> <p>10:00 hrs Existing Home Sales August (5.50M vs 5.39M)</p> <p>10:00 hrs Leading Economic Indicators</p> <p>10:30 hrs Natural Gas Inventories 09/17 (NA vs 62 bcf)</p> <p>AAR Corp AIR (0.26 vs 0.23) Performance Sports PSG (-0.02 vs 0.19)</p>
FRIDAY	<p>Fed Presidents Patrick Harker, Loretta Mester, and Dennis Lockhart appear at a Presidents' Perspective panel at the Philadelphia Fed.</p> <p>The Moscow Financial Forum begins</p> <p>Dallas Fed President Rob Kaplan speaks in Houston.</p> <p>U.S. Oil Rig Count rose by two Rigs to 416. The Nat Gas rig count fell by 3 to 89, and there are 2 rigs listed as miscellaneous making a total US rig count of 507. Crude closed very weak at \$ 43.03 down \$ 2.85. The total rig count is lower by 357 from a year earlier. Natural Gas closed the week higher for the week at \$ 2.9484 a gain of \$ 0.151.</p>

Market Strategies Fundamentals

Volatility has finally picked up. The S&P 500 recorded three successive 1% single day leapfrog jumps of decline, advance, decline after going 43 days without meaningful moves in either direction. Last Friday, the 9th of September, was a big down-day, followed by a reversal Monday and then down again Tuesday. Volatility rose on the VXX to 42.42 on Tuesday the 13th only to settle back down to 38.91 on the close Friday. The UVXY declined from a high of 26.10 to 22.08 to close down on the week.

The market and media obsession in advance of the Fed meeting becomes an investor fixation. According to Nicholas Colas, chief market strategist at Convergenx, cites a 2013 New York Fed paper published in the Journal of Finance, which states that 80% of the total annual excess U.S. stock return (that is the return above the U.S. Treasury yield) from 1994 to 2011 came in the 24 hours or so before scheduled FOMC meetings. Also, lackluster, if not downright deflationary economic reports could retard any Fed rate hike ideas. Retail Sales, Industrial Production and Capacity Utilization were down sharply. The PPI rate growth is at zero. However, the CPI jumped the 2% which the Fed is seeking based on improved consumer spending on the report issued Friday.

The technology sector (+3.0%) was a clear outperformed during the week, largely thanks to an 11.4% surge in the shares of **Apple** (AAPL). The top-weighted stock rallied on reports of strong iPhone 7 sales, ending the week near levels not seen since the end of 2015.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	18085.45	18123.18	37.73	0.2	4.0
Nasdaq	5125.91	5244.57	118.66	2.3	4.7
S&P 500	2127.81	2139.11	11.30	0.5	4.7
Russell 2000	1219.21	1223.10	3.89	0.3	7.7

The US dollar (DXYO: 96.04) +0.69 or plus 0.7% was losing all week but made a reversal following August's consumer prices which advanced 0.2 percent, beating expectations. The core consumer price index (CPI) rose 0.3 percent ahead of a 0.2 percent forecast. The USD had been declining on poor retail sales and industrial production numbers. The Greenback had been down as low as 94.46, which would have been a loss of 1.5%.

The EUR/USD lost 0.465 percent in the last 5 days. The single currency is trading at 1.1162 after the USD closed a week of mixed economic indicators with a strong CPI number that improved inflation possibilities. The greenback was lower ahead of the CPI released by the Bureau of Labor Statistics on the back of the previously reported disappointing retail sales and industrial production numbers.

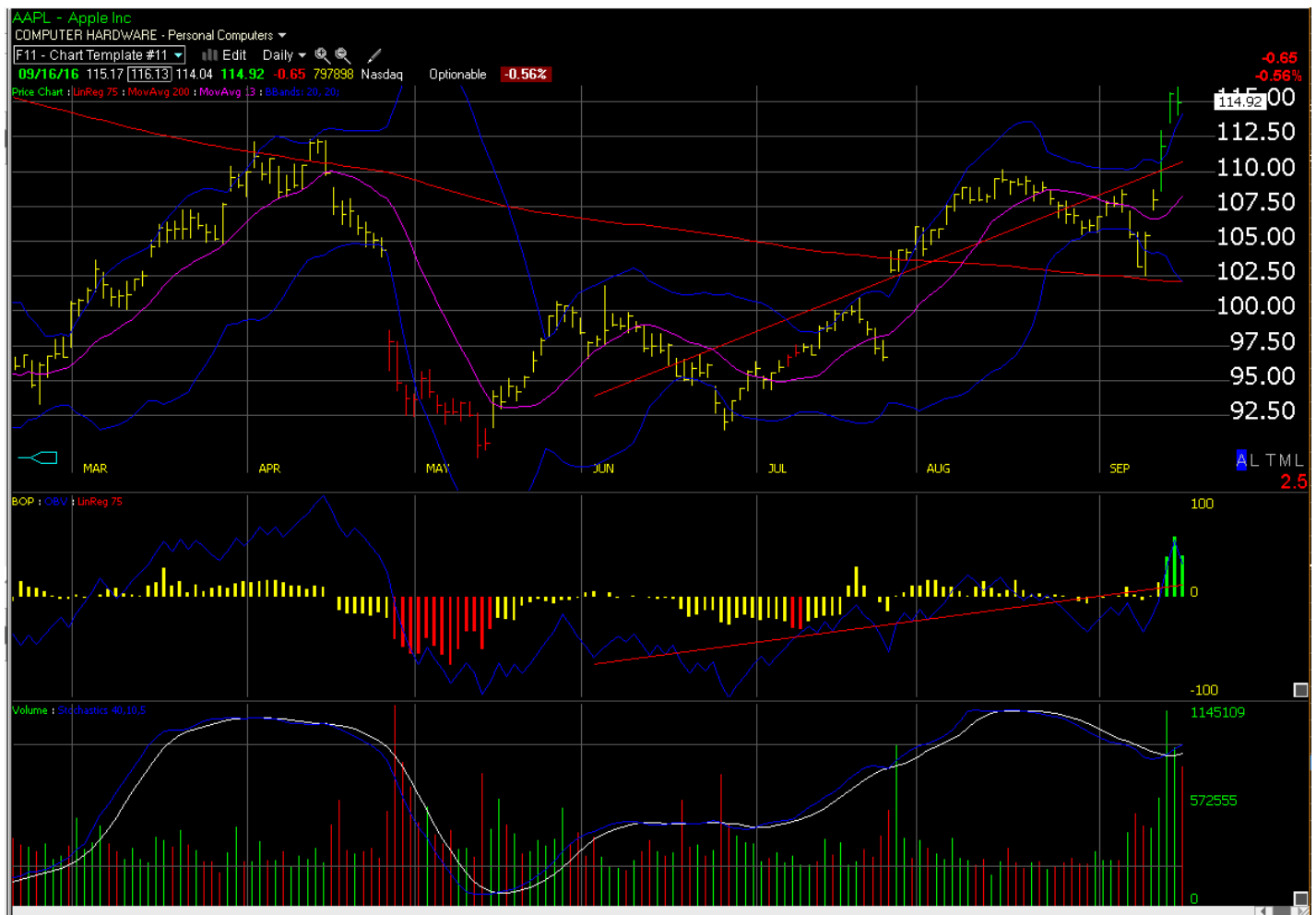
West Texas lost 6.7 percent in the past week. The price of oil is trading at \$42.88 as inventory data has been mixed and energy prices are under pressure from a stronger USD. Oil is expected to continue range bound ahead of the Organization of the Petroleum Exporting Countries (OPEC) meeting in Algiers at the end of September where OPEC and non-OPEC members could reach an agreement to freeze oil production output. The current oil glut globally is the result of major producers hitting record highs, while at the same time demand for energy has shrunk. The war for market share in the oil and gas industry has hurt prices, and only disruptions to production or the promise of collaboration by major producers has been able to keep the price from falling further.

The biggest decliners were Range Resources (RRC: \$ 37.38) - \$ 4.86 or 11.5%; Marathon Oil Group (MRO: \$ 14.24) - \$ 1.43 or - 9.1%; Southwestern Energy (SWN: \$ 13.68) - \$ 1.04 or - 7.1%; Hess Corp (HES: \$ 46.48) - \$ 3.50 or - 7%; Occidental Petroleum (OXY: \$ 71.03) - \$ 5.08 or - 6.7%; Exxon Mobil (XOM: \$ 84.03) - \$ 2.81 only fell 3.2%; however it broke below its 200 day moving average.

The Transportation Index fell 0.67% last week, the worst performing of all the indexes, which was the a complete reversal of the previous week in which the index climbed to a new seasonal high at 8083.30. Besides a decline of 3.9% from that high it fell below its 50 day moving average.

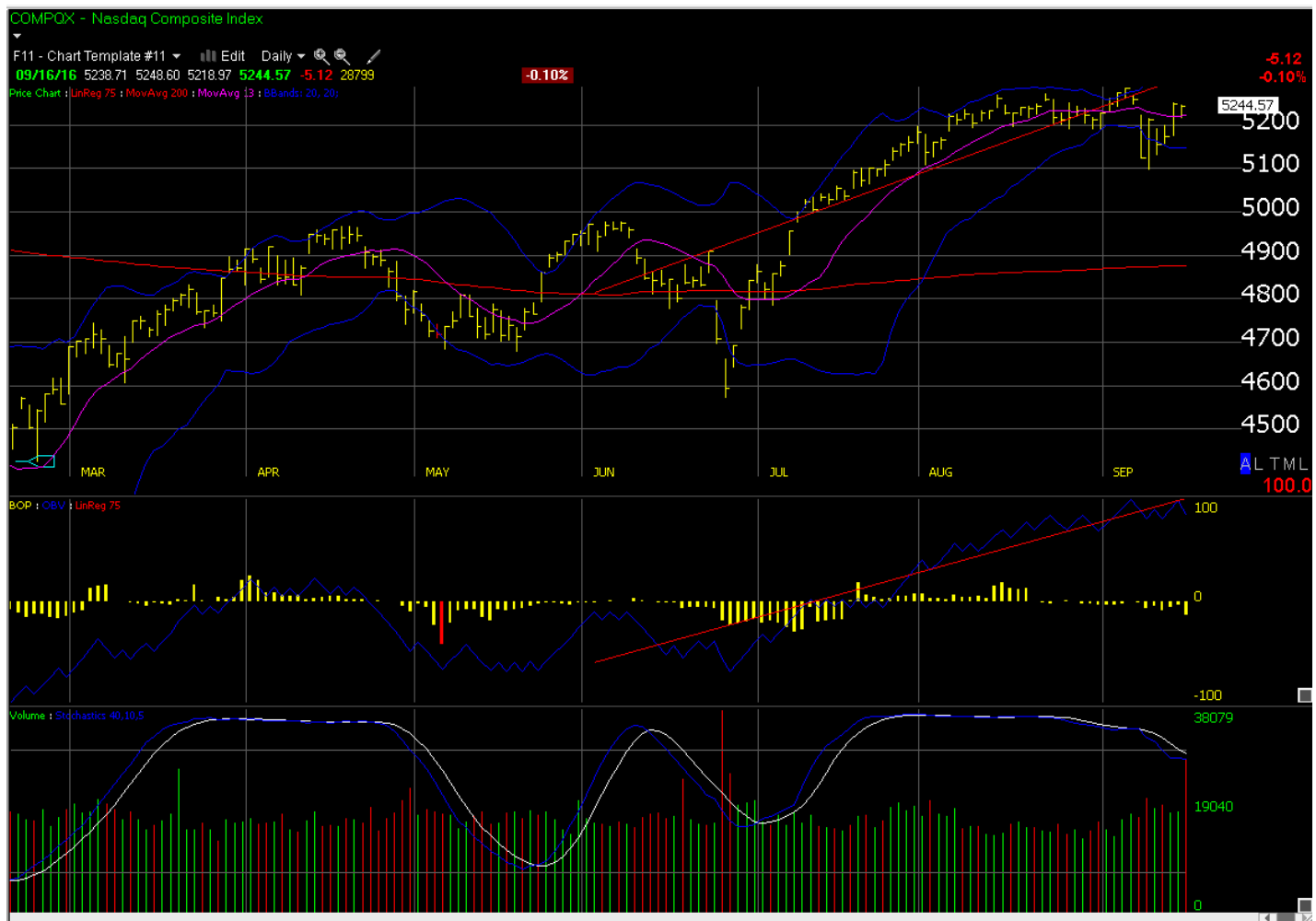
The Generals made a modest rebound led by Apple (AAPL: \$ 114.92) + \$ 11.79 or + 11.4%. Amazon (AMZN: \$ 778.52) + \$ 18.38 or + 2.4% which held above its 50 day moving average was next followed by Microsoft (MSFT: \$ 57.25) + \$ 1.04 or + 1.9% and Alphabet (GOOG: \$ 768.88) + \$ 9.22 or + 1.2%. Apple made a new high for the year, while the Nasdaq did not.

Deutsch Bank (DB: \$ 13.38) is facing a heavy fine from the Justice Department who has proposed that the bank pay \$ 14 billion to settle a set of high-profile mortgage security probes stemming from the financial crisis. The largest of the multi-billion dollar settlements from the financial crisis was the \$ 16.65 billion paid by Bank of America in 2014. Even a \$ 4 billion payment would put questions about Deutsch.Bank's weak capital position. Last week DB shares fell \$ 1.88 or -12.3% wiping out more than a billion dollars of market cap as it is possible the bank will need to seek fresh capital.



Charts are courtesy of Worden

The Apple has made a new high for the year 2016, while the Nasdaq has not.



Goldcorp (GG: \$ 15.57) is an interesting speculation. We would buy at the \$ 15 level risking \$ 1 on a scale down to \$ 14.18. The stop should be just below \$ 14.

Gold demand has remained strong this year on account of adverse economic events such as the Brexit. According to the World Gold Council, demand for gold in the second quarter increased by 15% to 1,050 tons from 910 tons in the year-ago period. This significant growth in gold demand was on the top of a 21% increase in the first quarter of 2016.

This increase in gold demand was largely driven by increased investment activity in the precious metal. For instance, investments in gold and gold-backed ETFs rose more than 141% for the second quarter. More importantly, this growth in gold investment is expected to continue in the second half of the year due to a persisting low interest rate environment.

The Federal Reserve, for example, has not raised the interest rate even once this year despite projecting four quarter-point rate hikes at the end of last year. What's more, the probability of the Fed raising the interest rate is falling, given the recent comments made by the Fed governors, according to CNBC:

Market Strategies Economic Data

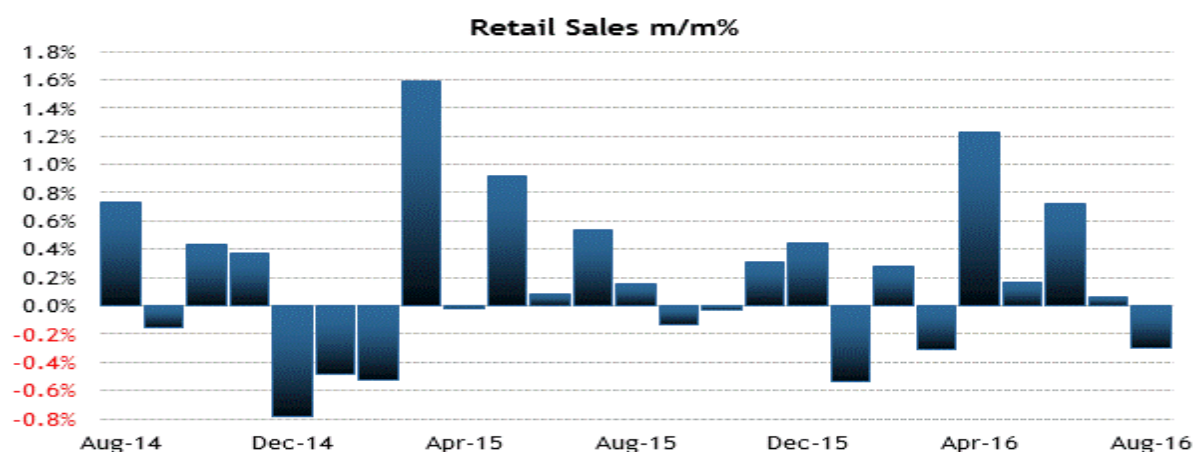
Retail Sales declined 0.3% in August (Briefing.com consensus -0.1%) after increasing a revised 0.1% (from 0.0%) in July. Excluding autos, retail sales declined 0.1% (Briefing.com consensus +0.3%) after declining a downwardly revised 0.4% (from -0.3%) in July.

Core retail sales, which exclude auto, gasoline station, building materials and equipment, and food services sales, were down 0.1%. Motor vehicle and parts dealers sales were down 0.9%; building material and equipment sales were down 1.4%; gasoline station sales fell 0.8%; miscellaneous store retailer sales dropped 2.4%; and non-store retailer sales declined 0.3%.

The only retail categories logging monthly sales growth in August were food services and drinking places (+0.9%), clothing and clothing accessories stores (+0.7%), food and beverage stores (+0.3%), and electronics and appliance stores (+0.1%).

The report will likely prompt some downward revisions to third quarter GDP forecasts.

Category	AUG	JUL	JUN	MAY	APR
Retail Sales	-0.3%	0.1%	0.7%	0.2%	1.2%
Excluding Autos	-0.1%	-0.4%	0.8%	0.3%	0.9%
Durable goods					
Building Materials	-1.4%	-0.7%	3.8%	-2.6%	-1.6%
Autos/parts	-0.9%	1.7%	0.5%	-0.3%	2.6%
Furniture	-0.7%	-1.1%	1.1%	0.8%	0.5%
Nondurable goods					
General Merchandise	0.0%	-0.1%	0.2%	-0.5%	0.2%
Food	0.3%	-0.4%	0.1%	0.2%	1.2%
Gasoline stations	-0.8%	-2.6%	2.2%	1.7%	2.7%
Clothing	0.7%	-0.6%	0.2%	0.4%	0.2%
e*retailing/non-store	-0.3%	0.7%	0.1%	1.8%	2.8%



Source: Census Bureau; updated 09/15/16

Briefing.com

Industrial Production declined 0.4% in August (Briefing.com consensus -0.3%), which wasn't a complete surprise, after increasing a downwardly revised 0.6% (from +0.7%) in July.

The capacity utilization rate dropped sharply to 75.5% (Briefing.com consensus 75.7%) from 75.9%.

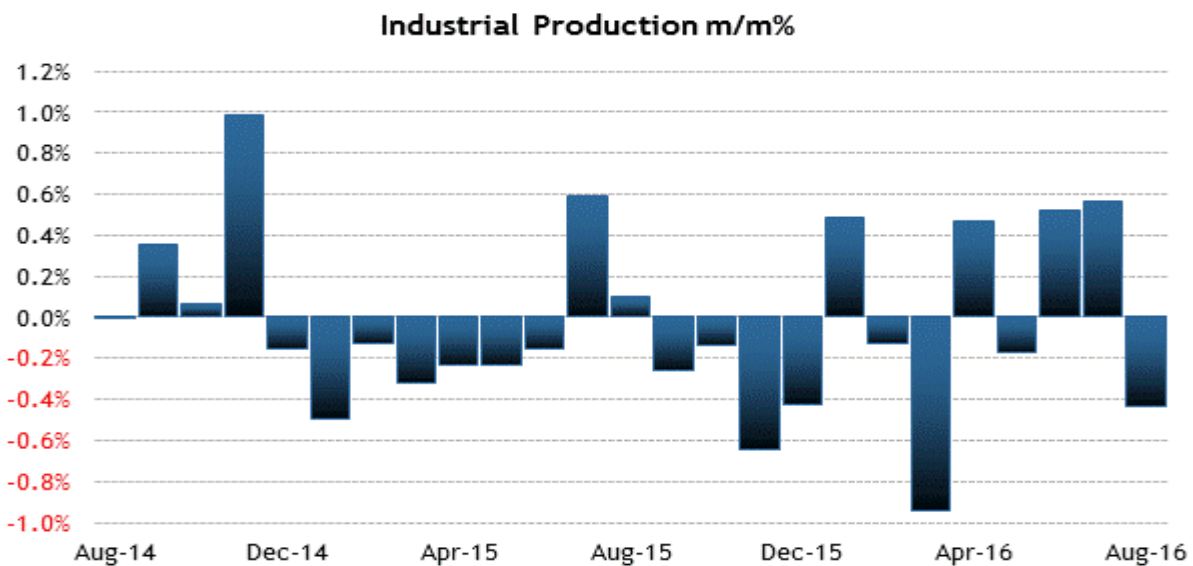
The downturn in August was led by a 0.4% decline in manufacturing output, which offset a 1.0% increase in mining output. Utilities output was down 1.4% after two straight months of strong increases related to increased demand for air conditioning. Manufacturing output in August was dragged lower by a 0.2% decline in the production of nondurables and a 0.6% decline in the production of durables.

Motor vehicle assemblies increased 2.2% to a seasonally adjusted annual rate of 12.27 million units.

August marked the fourth straight month that mining output has increased, but even so, the index remains 9.0% below its prior-year level.

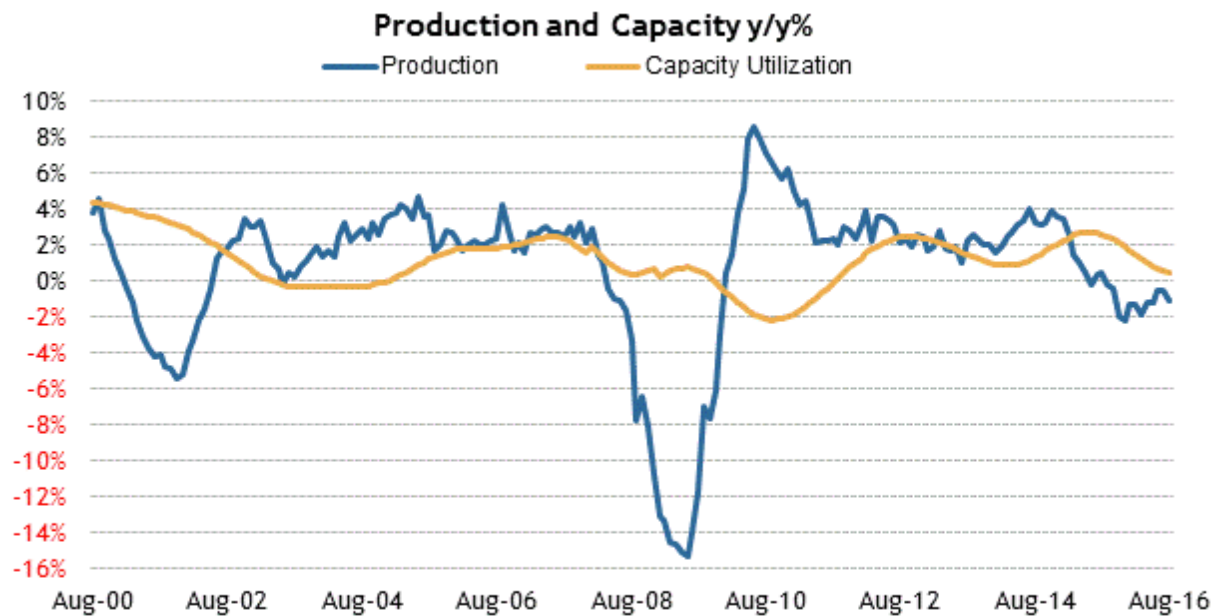
Industrial production is down 1.1% on the year. Separately, the 75.5% capacity utilization rate is 4.5 percentage points below its long-run average. The key takeaway from the report is that the Fed will not be able to justify a rate increase.

Category	AUG	JUL	JUN	MAY	APR
Industrial Production					
Total Index	-0.4%	0.6%	0.5%	-0.2%	0.5%
Manufacturing	-0.4%	0.4%	0.2%	-0.2%	0.1%
Utilities	-1.4%	2.1%	2.9%	-0.5%	6.2%
Mining	1.0%	0.2%	0.3%	0.8%	-2.9%
Capacity Utilization					
Total Industry	75.5%	75.9%	75.5%	75.1%	75.2%
Manufacturing	74.8%	75.2%	75.0%	74.8%	75.1%



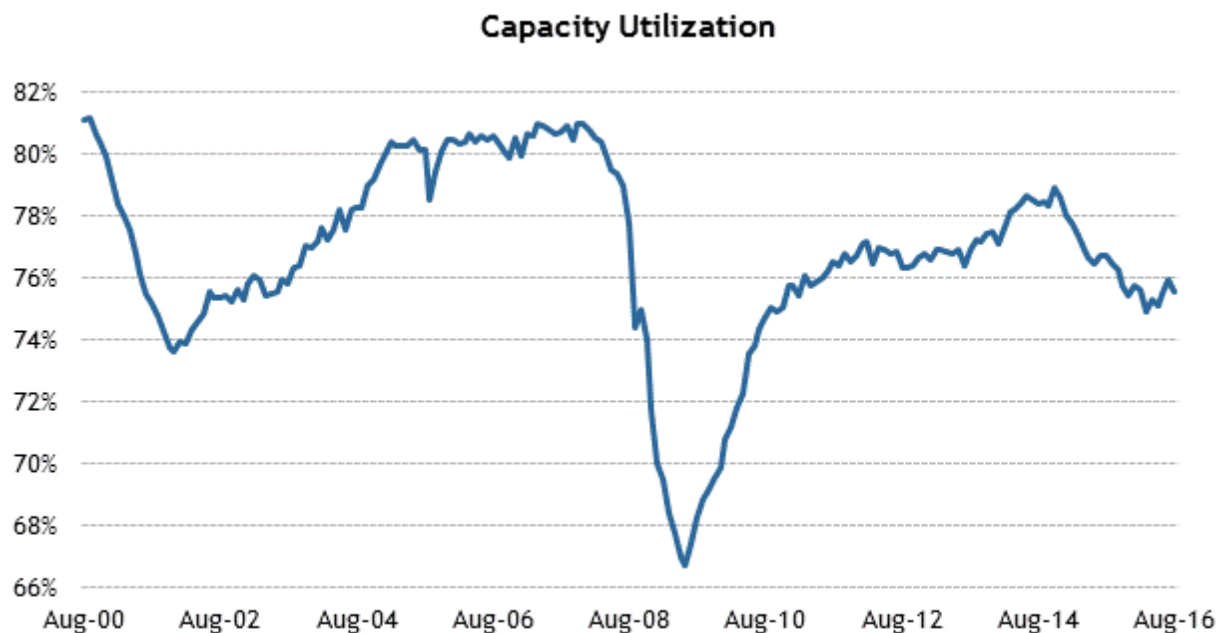
Source: Federal Reserve; updated 09/15/16

Briefing.com



Source: Federal Reserve; updated 09/15/16

Briefing.com



Source: Federal Reserve; updated 09/15/16

Briefing.com

Low interest rates will help construction and the housing market. Housing numbers are impressive and steadily improving. The headline figure was staggering at a seasonally adjusted annual rate of 654,000. This was a jump of 31.3% compared to July 2015 and 12.4% above June's revised number of 582,000. Existing Home Sales, Housing Starts and the National Association of Home Builder's numbers are all on the rise. Lastly, the NAHB Housing Market Index (HMI) tends to be a good leading indicator for overall housing market health. HMI has frequently risen and fallen in advance of weakness in sales and starts data. This was clearly the case back in 2005 and 2006.

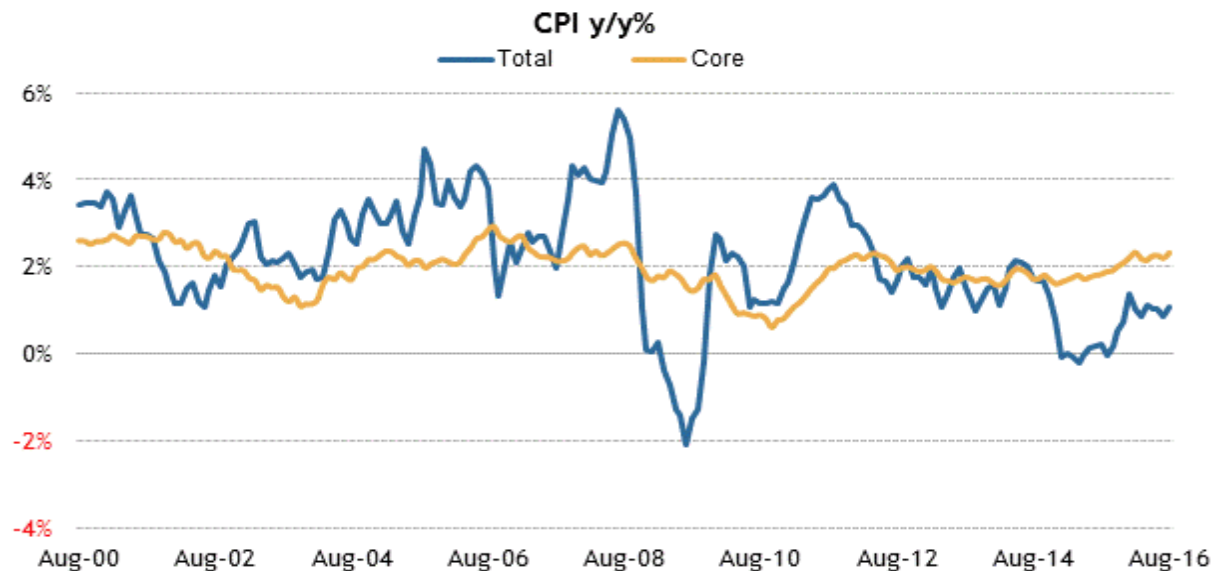
CORE CPI increased 0.3%, which excludes food and energy, while total CPI was up the 2% the Fed is seeking before raising the Fed Funds Rate. Medical Care rose a full 1%.

The energy and food indexes were unchanged in August, which capped some of the strength in total CPI. The food index was unchanged over the past 12 months, which is the first time it hasn't increased over a 12-month period since February 2010.

The indexes for shelter (+0.3%) and medical care services (+0.9%) led the uptick in core CPI, offsetting a 0.6% decline in the index for used cars and trucks, which was the sixth straight decrease. The indexes for rent and owners' equivalent rent both rose 0.3%.

On a year-over-year basis, CPI is up 1.1% (vs. +0.8% in July), while core CPI is up 2.3% (vs. +2.2% in July).

Category	AUG	JUL	JUN	MAY	APR
All Items	0.2%	0.0%	0.2%	0.2%	0.4%
Food and Beverages	0.0%	0.0%	-0.1%	-0.2%	0.2%
Housing	0.3%	0.3%	0.2%	0.3%	0.2%
Equivalent Rent	0.3%	0.3%	0.3%	0.3%	0.3%
Apparel	0.2%	0.0%	-0.4%	0.8%	-0.3%
Transportation	-0.2%	-1.1%	0.6%	0.4%	1.6%
Vehicles	-0.3%	-0.2%	-0.4%	-0.4%	-0.2%
Motor Fuel	-0.9%	-4.7%	3.3%	2.3%	8.1%
Medical Care	1.0%	0.5%	0.4%	0.3%	0.3%
Educ and Commun	0.0%	-0.2%	0.1%	-0.1%	0.1%
Special Indices					
Core	0.3%	0.1%	0.2%	0.2%	0.2%
Energy	0.0%	-1.6%	1.3%	1.2%	3.4%
Services	0.3%	0.2%	0.3%	0.3%	0.3%



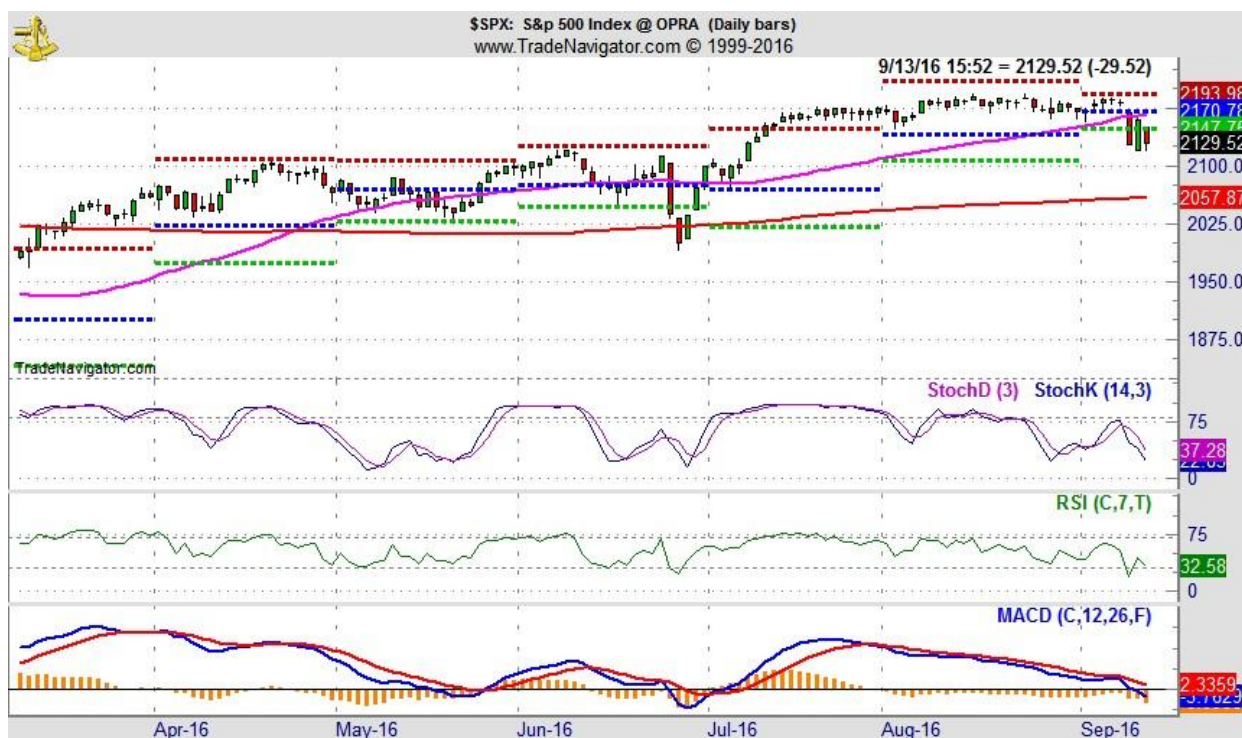
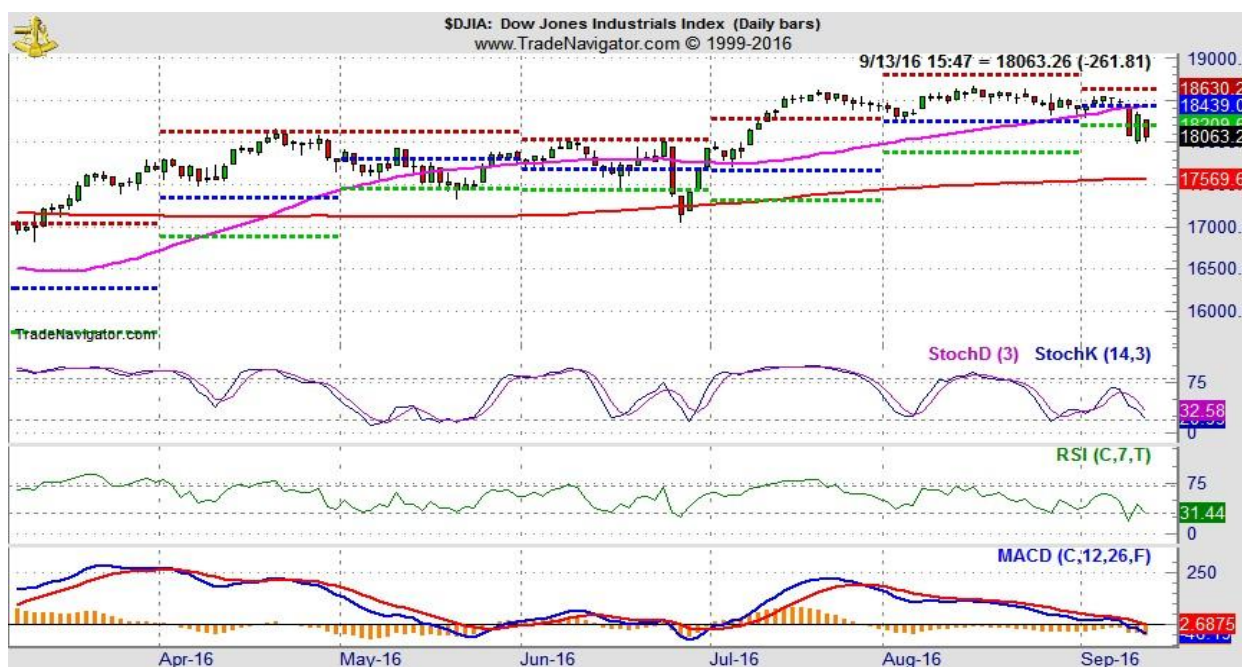
Source: Bureau of Labor Statistics; updated 09/16/16

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Market Strategies Cycles

It is official; the market's [summer doldrums](#) came to an end last Friday, September 9th, with the S&P 500 down 2.45%. That day also ended S&P 500's streak of trading days without a +/- 1% move at 43.

Economic data has been lackluster and the Fed has been unable to move. The election uncertainty is also a possible reason for the spike in volatility and the market's declines. Regardless of the exact reason, the outcome is stacking up to be rather [typical September market behavior](#).



In the above two charts of the Dow and S&P the damage from the past week is visible. Both the DJIA and S&P 500 had a third day below their respective 50-day moving averages and below projected monthly support (green dashed line). MACD, Stochastic and relative strength indicators applied to DJIA and S&P 500 have been deteriorating since the end of July.

SEPTMBER 2016 Sector Seasonalities: Long = (L); Short = (S) Start: Oil (S) In Play: Biotech (L), High-Tech (L), Semiconductor (S), Utilities (L), Materials (S), Gold & Silver (L), Transports (S) Finish: None						
MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
*Tuesdays: Weekly Chain Store Sales & Avg Hourly Earnings *Wednesdays: Oil & Gas Inventories *Thursdays: Wkly Unemployment Report, Wkly Mutual Fund Flows & Weekly Natural Gas Storage Report *Fridays: Weekly Leading Economic Index <i>*Except holidays</i>			1  First Trading Day, S&P Up 13 of Last 21 Chain Store Sales Construction Spending ISM Index Productivity and Costs Vehicle Sales	2 ECRI Future Inflation Index Employment Rate Factory Orders Int'l Trade Deficit	3	4
5 Labor Day (Market Closed) Semiconductor Billings	6 Day After Labor Day, Dow Up 15 of Last 22 ISM Non-Mfg. Index	7 Dow: -0.5% Up 11 Down 10 Rank #10 Beige Book	8  Average September Gains Last 21 S&P: -0.1% Up 12 Down 9 Rank #10 Consumer Credit	9  NAS: -0.05% Up 12 Down 9 Rank #11 Wholesale Trade	10	11  In Memory
12  Monday of Triple Witching Week, Russell 2000 Down 11 of Last 17 NAHB Housing Mkt Index	13  Expiration Week 2001, Dow Lost 1370 Points (14.3%), 2nd Worst Weekly Point Loss Ever, 5th Worst Week Overall Treasury Budget	14  Import/Export Prices SEMI Book to Bill Ratio (9/15)	15  Business Inventories Industrial Production Philadelphia Fed Survey PPI Retail Sales	16  Triple Witching Day, Dow Up 10 of Last 14 CPI U Mich Consumer Sentiment	17	18
19 End of September Prone to Weakness From End-of-Q3 Institutional Portfolio Restructuring Week After September Triple Witching Dow Down 21 of Last 26 Average Loss Since 1990, 1.2% NAHB Housing Mkt Index	20 Housing Starts	21 FOMC Meeting	22  Existing Home Sales Leading Indicators	23  ISM-Chicago Personal Income/Spending U Mich Consumer Sentiment	24	25
26  New Home Sales	27 Consumer Confidence	28  Durable Goods	29  Agricultural Prices GDP - Q2 Final	30  Last Day of Q3 Dow Down 14 of Last 19 ISM-Chicago Personal Income/Spending U Mich Consumer Sentiment		
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 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		

Notice Gann day on the 22nd, which is noted for reversals and the bears, three days consecutively.

Undervalued Small Cap Stocks

Lower Priced stocks that look to be a buy:

Repro-Med Systems, Inc (OTCQX: REPR 0.43)*

Fourth quarter preliminary net revenues will exceed \$3.2 million, representing a slight increase over the \$3.1 million of the previous quarter. Sales are led by the Company's proprietary infusion products. The Company's fiscal year ended February 29, 2016.

Andy Sealfon, Company President and CEO commented, "The military has expressed interest in our products for utilization in emergency applications as well as use in VA hospitals. We believe that because of our performance standards and the reliability of our products, we will provide them with great value and benefits."

The Company manufactures medical products used for infusions and suctioning. The Infusion product portfolio currently includes the FREEDOM60^(R) and the newer FreedomEdgeTM Syringe Infusion Pumps, RMS Precision Flow Rate Tubing^(TM) and RMS Hlgh-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.

NHIA is a trade association representing the interests of entities providing infusion and specialty pharmacy products and services to home-based infusion patients.

The Company's website is 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.

Enzo Biochem (ENZ: \$ 5.61) The stock moved from approximately \$5 a share to approximately \$7.00 from May 1 to July. If you look at the chart pattern of the stock the big volume came in on May 9 which coincided with the Louis Navellier recommendation. He recommended 5 stocks of which 3 (including Enzo) all had similar chart patterns with significant increases in trading volume. I don't know how much of that volume came from individual investors but the buying had lots of 100-500 share trades which tells me that individuals, not institutional investors were strong buyers of Enzo.

In the last few days Enzo stock has been under heavy pressure. There is nothing fundamental to cause the slide in price. So the business model remains in place and hopefully will add new products over the remainder of the year. They completed the 2016 fiscal year at the end of July and probably had a cash position of some \$65 million and no debt to speak of. I noticed when the stock cleared the \$7 level that the Relative Strength Index was over 70 which is overbought. That \$7 number was a 4 year high. The last two days has brought the Index close to 30 which is oversold and we should see a bounce in the stock price this week. (just a guess) We have to remember the Russell Indexes that bought close to 3 million

shares in late June also shorted close to a million shares as a hedge. That short position declined by some 300,000 shares from July 1 to July 15.

Over the rest of the year we could see more Ampiprobe panels being approved; NIH comments on the Optiquel trial for Uveitis; positive outcomes in the litigations.

The stock is approaching oversold territory and as the fear grows the opportunity becomes bigger. The fundamentals haven't changed and in fact have become stronger with the latest Ampiprobe approval. Enzo has cash of \$50 million and no debt. There are 7 more cases to get settled in Delaware which can provide significant additions to the cash position. Ampiprobe will have more submissions to the New York regulatory agency this year. Ampiprobe is cheaper, better and faster than existing technology and that is a \$3 billion market.

This is an awesome potential for a 47 million share company and who knows what will happen if the NIH has positive statements on their Optiquel test for Uveitis. The stock is 50% owned by Institutions and funds, 15% by insiders and I guess 10% by hedge funds. That leaves some 11 million shares in the float. If the Russell causes 2-3 million shares to be bought the float then become 8-9 million shares. Good news can really move the price.

Oakridge Global Energy Solutions, Inc. (OTCQB:OGES 0.56) *

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 Global Energy Solutions is commencing production of state-of-the-art Lithium-Ion batteries. The company is currently in the process of soliciting bookings for presale orders with several key industries to include the federal government. Perhaps the most important takeaway regarding Oakridge Global Energy Solutions lies in its relationships that will make it one of the few world manufacturers who are able to produce first generation lithium-ion technology that will surpass what is effectively being currently produced.

Furthermore, the company has developed an industrial design team that has incorporated a 21st Century contemporary art style to its cell products. The company has numerous patents for its technology but perhaps the most interesting of those centers around the Nano-sized lithium thin film solid state batteries with a Nano encasement. This product in itself stands to propel the company into areas that currently only it has the rights to manufacture in the United States. The Nano lithium thin film solid state battery has a large upside market potential both domestically and abroad.

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 Pro Series 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 a 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 applications.

Gold Mining USA OTC: GMUI (0.005)* Has both mining activities in Australia and the U.S. Gold Mining USA Inc is an emerging natural resources company focused on developing metallurgical and mining projects. The Company's business model is to acquire projects with the potential to provide significant resources through exploratory drilling and generate value through their development, joint venture or divestment. **Australia and Nevada** provide the opportunities to exploit smaller, undeveloped or previously mined gold resources that are of no interest to the large mining companies. In addition, there are numerous small hard rock and alluvial gold mines which have viable gold resources but are unable to raise the funds to start up or continue operations.

The company has signed an ongoing agreement with Cardno, a professional infrastructure and environmental services company, to assist in the evaluation and implementation of a work program on one of its North America properties. Steve Craig, a well-known Certified Professional Geologist, will be heading up the efforts on the project.

Night Food, Inc. (NGTF.0.20)* is a wholly-owned subsidiary of Night food Holdings incorporated in Nevada in 2013 to manufacture and distribute healthy-choice bedtime snacks. The Company has an exclusive agreement with RFI, natural ingredient manufacturer and proprietor of *Chocamine*, a patented chocolate ingredient

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

People give in to the intense hunger cravings that leads to the consumption of sugary, salty or calorie dense foods to satisfy their appetite. Most of the snacks that people typically eat create a disturbance in sleep, causing a person to wake up feeling unrested. Night Food offers nutrient filled alternatives to high-calorie junk foods. There are flavor filled snack bars-either *Cookies and Dreams* or *Midnight Chocolate Crunch* that will help curb hunger, satisfy cravings, improve rest and give the body essential vitamins and minerals. Consumers spend over \$50 billion/ year on night-time snacks, nearly 1 billion a week. More people desire healthy alternatives to late night consumption of the traditional fattening ice cream, chips and cookies.

Sugar and caffeine in most snacks causes disruptive sleep. Each bar has only 142 calories and 5 grams of fiber for slow absorption of energy and gives a feeling of fullness and satisfaction. There is also 132 mg of calcium and zinc for replenishing the body and feeling well rested in the morning.

iSIGN Media Solutions (ISDSF: \$ 0.07)y Announces Signed Contract Between We Build Apps and a Major Shopping Complex Located in Ohio. The contract covers installation of 500 Smart Antennas into a first Shopping Complex; Minimum Revenue to iSIGN is \$2.7 million Canadian.

Recent news has pushed it above its 30 day moving average and it had exceeded \$0.15 Canadian on a high volume breakout. The stock has been disappointing failing to move above its next resistance at \$0.20 and move towards its 2 yr high of \$0.28.

The Crocker people and their 22 developments could bring iSign significant revenues. Homeland Security and a major insurance company deemed the smart antenna as a safety device as well as a

security device making the potential for new markets is limitless. One deal brings in 3 million times that by 20 deals because the insurance company theoretically gives a 20-25% premium discount to companies that use the smart antenna.

According to the iSign Media reseller, JEA Technologies, eHealth Consortium Group's intention is to start installations in hospitals located in the State of Victoria.

Fundamental Analysis Stocks To Buy with Stops

Using fundamentals the following are stocks to buy and they have done well.

The table is hypothetical. We have taken numerous profits as indicated on the table below.

Balance is critical. The Boeing made two closes over the 200day M.A. on August 11th and 12th thus taking us out of a short position. The BA should have been shorted again on Sept 9th.

We were stopped out of the long HOG on August 29th.

We are still very much interested in the Flushing Financial and finally bought FFIC at our theoretical buy limit.

You should have bought the HDGE on a close above 9.65. We paid \$ 9.76 on a theoretical buy on the opening Sept 12th. Stop at \$ 9.47.

Symbol	Name	Business Description	PE	P/S	MV mln	Price	Buy or Sell Limit	Stop Loss Or offset
CL	Colgate Palmolive	Consumer Goods; Personal products like toothpaste	49- 24	4.24	66.8B	71.96	73.76 sold short Sept 7th	Cover on a close above the 13 DMA about 73.10
DY	Dycom	Materials. Construction Cell Towers internet Infrastructure	25	1.1	2.7B	78.19	75.71 Look for new entry	92x stopped out on 8/10/16
BA	Boeing	Aerospace, commercial jetliners, military systems	14	0.85	81B	126.70	May be oversold at 126 level	No current Position
HL	Hecla Mining	Basic Materials	44	3.61	1.7B	5.51	3.95	6.40scostopped out on 8/22/16
FFIC	Flushing Financial	Bank Holding company Savings and loans	13	3,5	592Mln	22.92	19.10 06/27	19.90x
SUN	Sunoco	Oil and Gas Refining and marketing	10	0.2	2.1B	29.24	29.50 06/27/16	29x stopped out 8/04/16
AA	Alcoa	Aluminum Processing and Technology	N/A	0.4	9.5B	9.44	7.05 originally bought 2/8/16	Must hold 10 No new position
HOG	Harley Davidson	Motorcycles and related products	11	1.32	8B	51.70	45 bought	Stop was at 51.50 stopped

							<i>June 10th</i>	out 08/29
CHD	Church & Dwight	Consumer Products Sodium bicarbonate Arm and Hammer	25	3	10.6B	<i>46.80 Stock split</i>	<i>79.80 bought 01/26/16</i>	Sold at 94.20
T	AT&T	Communications	36	1.54	211.7B	<i>40.20</i>	<i>34.10</i>	No Current position
VA	Virgin Air	Regional Airlines	7.2	0.9	1.5B	<i>55.14</i>	<i>30.30 Bought</i>	<i>Merging with Alaska</i>
ENZ	Enzo Biochem	Life Sciences	NA	1.35	134M	<i>5.44</i>	6.05 Originally bought at \$ 2.78 8/24/15	<i>5.68x stopped out on 08/24 looking for new entry</i>
BAC	Bank of America	Commercial Bank	10	2.02	165.3B	<i>15.49</i>	13.34 07/11/16	14.60x
HDGE	Advisor Shares	Ranger Bear ETF				<i>9.70</i>	<i>Buy a close over 9.65 the 13 dma</i>	9.47sco

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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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