August 5, 2019
Market Strategies Newsletter
Sample Issue

Princeton Research

Balanced Investing Strategies To Make Money In Up Or Down Markets

MARKET STRATEGIES NEWSLETTER

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

Investing Trade Alerts
Charles Moskowitz Discussion

Net Loss For The Week $85 – No Liquidations

Year To Date Total Returns -$85

Funds in Use = $248

OPEN POSITIONS:

8/01 4 GLD August 16th 135 Calls @ $ .62 using $248

Are Things Really This Bad?

Week 31 was what I hope will be a turning point in our performance. This has been the biggest draw-down in 6 years; although we were slightly lower in the options only account (-85), we were higher by $1,294 in the combined stock and option account. Actually, even the options account is better than stated on "completed" trades since the open position in the GLD 8/135 calls finished the day Friday at $2.02, or an additional open equity of $808, with the open gain of $560. This would put us back in the black.

Well, Trump got what he was asking for from the Fed, and after the initial gains, when it became apparent that the Fed was in fact seeing issues that they felt required the action we turn decidedly lower. Rated fell through the prior support around 2.0% (10-year notes), the U.S. Dollar (page 5) fell back from recovery highs to start what may be a pull-back towards support 100 to 150 bps lower.

Looking at the A.A.I.I. SENTIMENT Survey results on the bottom page 3 show the Bullish number has finally moved up to its long term average and the Bears are well below its average. The neutral (I don't have a clue) is still elevated over its average. This is an excellent set-up for the momentum to shift away from the trend, and after an almost 1000-point range from the highs of the week.

After watching the Sunday morning shows I came away with only one thought; there is absolutely no reason for anyone to own any gun that is not for personal protection or hunting. AK-47 type weapons with high capacity magazines serve absolutely no purpose whatsoever except for killing other people. I could care less if I lose a subscriber here and there, it is my opinion and as far as I am concerned, warrants no discussion at all. If you disagree, feel free to cancel your subscription.

All I can say is that with all of the problems that have come to light about the misappropriation of funds for things outside the stated purpose of the NRA, I sincerely hope that run out of the necessary money for the Washington lobbyists to buy representation for the gun lobby. Nothing would please me more. If you want to open a discussion about this, feel free to email me and be sure to put "Guns" in the subject line so I can delete them without having to bother to read them. ***CAM***

Investing Trade Alerts Summary
$10,000 Trading Account Trade Table

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
08/01	Sold 4 GLD August 135 Calls	1.24		496	248 Gain
08/01	Bought 8 GLD August 135 Calls	0.62	496		
07/30	Sold 3 WMT August 16th Calls	1.11		333	333 Loss
07/16	Bought 3 WMT August 16th 115 Calls	2.22	666		

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

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

This is a Sample of the Information Our
Where To Invest Now
Market Strategies Newsletter Memebers Get

You Don't Need To Learn Any Trading Skills Or
Do Any Time Consuming Analysis and Tracking

+++ We DO IT ALL FOR YOU! +++

Proven Trading Success

TRADE LIKE THIS:

175% Profits on SPY Puts in 3 Days
57% Profits on JBLU Calls in 8 Days
100% Profits on SPY Puts in 1 Day
163% Profits on SPY Calls in 2 Days
20% Profits on AGQ Calls in 15 Days
89% Profits on SPY Calls in 1 Day
130% Profits on GS Calls in 9 Days
217% Profits on XOM Calls in 9 Days
105% Profits on XOM Calls in 3 Days
117% Profits on GLD Calls in 3 days
62% Profits on XOM Calls in 20 days
50% Profits on PFE Calls in 2 Days
31% Profits TWTR Calls in 2 Days
316% Profits on MOS Calls in 13 Days
87% Profits on AMZN Calls in 2 Days
96% Profits on K Calls in 17 Days
16% Profits on HOG Calls in 8 Days
163% Profits on SJM Calls in 23 Days
102% Profits on AMBA Calls in 7 days
250% Profits on WTW Calls in 1 Day
128% Profits on WTW Calls in 1 Day
148% Profits on NVDA Puts in 2 Days

See all trades in past newsletter issues.

Remember, these trades are based on your participation in the Subscriber Members TEXTING SERVICE.

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Follow Our Marketed Weathered, Time Tested Trading Rules That PROTECT YOUR CAPITAL And SECURE PROFITS

Now you can profit from investing trade alerts from our traders with over 75 combined years of successful investing experience.

- **Make Money In Up Or Down Markets** -- Our trading alerts balanced investing strategies are designed and proven to make money in up or down markets.

- **Done For You** - All the stock options picking, research and trading analysis is done for subscribers. This is not a 'class' or a 'training course'… this is us doing ALL the work… from research to sending you a text on what to trade, along with recommended amounts…

- **SAFETY** - We strictly follow our **Tested, Market Weathered Trading Rules** that are proven time and time again to protect our (and now your) investment capital from losses while effectively allowing us to **Keep The Profits We Make.**

  So even though we trade options to get the profits you see above -- We can do it with minimal risk and Maximum Profit Potential.

You Don't Need To Learn Any Trading Skills Or Do Any Time Consuming Analysis and Tracking

+++ We DO IT ALL FOR YOU! +++

We tell you where, when and how much to trade and you get to sit back and enjoy the rewards!

The specific buy and sell trading alerts are sent directly to you by e-mail and text message. So you can get in on and cash out on our winning trades fast and at the right time.

Get Started with Any Amount - Follow our recommended trading guidelines for a $10,000 portfolio or invest more or invest less -- Whatever you are comfortable with. Your investment is protected because Time Tested Trading Rules PROTECT YOUR CAPITAL And KEEP YOUR PROFITS.

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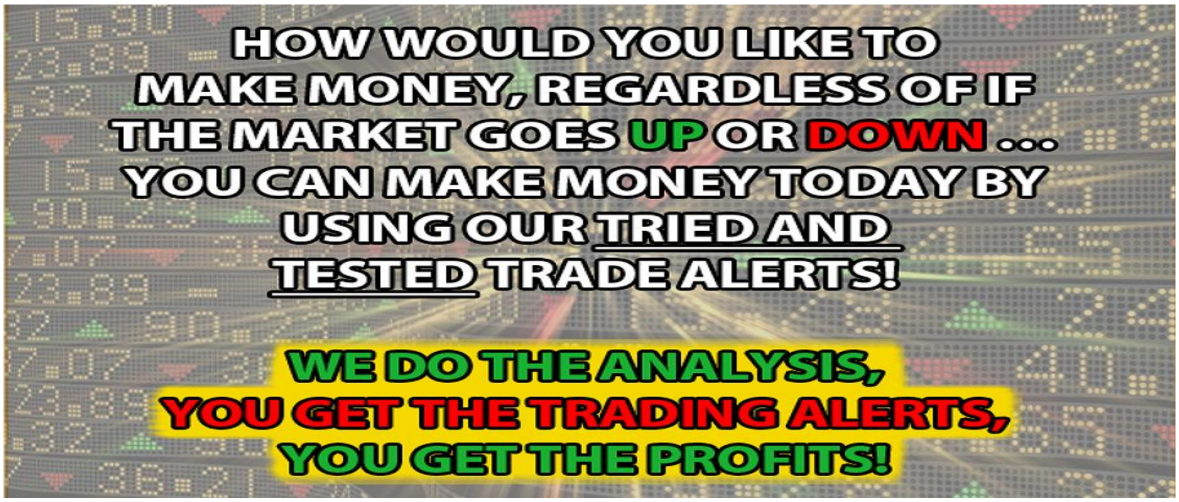
Lock in the [Lowest Membership Rates Available HERE]



The Market Investing Strategies Newsletter
Full Members Only Edition

Our Where To Invest Now For Profits In Up or Down Markets Newsletter is more compact, informative, effective and quicker to read then the major, big name publications. AND there are NO ADS to wade through.

The Members Edition Newsletter is sent to you by e-mail Monday Mornings and available in the Members Area along with our archive of past issues.

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MARKET LABORATORY – WEEKLY CHANGES

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

Dow 26,485.01 -707.44 -2.60%	Nasdaq 8004.07 -326.14 -3.92%	S&P 500 2932.05 -93.81 -3.10%	Transportation 10,374.43 -402.24 -3.73%	Russell 2000 1533.66 -45.31 -2.87%	Nasdaq100 8004.07 -326.14 -3.92%
Gold June 1445.60 +27.10 +1.9%	Silver Sept 16.27 -0.127 -0.8%	Crude Aug 55.66 -0.54 -1.0%	Heating Oil 1.890 -0.0231 -1.2%	Unleaded 1.7815 -0.0409 -2.2%	Natural Gas 2.121 -0.029 -1.3%
VIX 12.16 -1.29 -8.9%	Put/Call Ratios S&P 100 125/100's -55/100's	Put/Call Ratios CBOE Equity 65/100's +3/100's	Bonds 158-19 +4-08 2.39% -0-20	10 Yr. Note 128-275 +1- 205 1.86% -0.22%	Copper Jan 2.5715 -0.1135 -4.2%
CRB Inflation Index 173.35 -3.81 -2.2%	Barron's Confidence 77.8 -1.6	S&P100 1296.65 -43.22 -3.23%	5 YR Note 118-127 +0-275 1.66% -0.19%	Dollar 98.10 +0.09 +1.0%	DJ Utilities 817.87 +2.11 +0.26%
AAII Confidence Index Average	Bullish 38.4% +6.7% 38.4%	Bearish 24.1% -7.9% 30.30%	Neutral 37.5% +1.2% 30.96%	Money Supply M1 July 15th 5.63%	Money Supply M2 July15th 5.13%

* 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
S&P 500	2920	3050
NASDAQ (QQQ)	188.00	194.00
Trans	10,360	10,850
DOW	26,820	27,460
TLT	129.70	133.10

STOCKS FOR TOTAL RETURN with OPTIONS PROTECTION

The following list of stocks are those with reasonable dividend yields and the ability to protect the positions with either covered writing of calls, the purchase of out of the money puts, or a combination of both. Most are very solid names, but with current volatility across all stocks, these should be paired with some option activity.

Kinder Morgan Oil and Gas: KMI: $20.21 with a dividend of $ .80 for a 3.84% yield. The company has outstanding management, and now that the US is the biggest producer, pipeline usage growth makes this on a solid grower. Richard Kinder continues to buy stock for his own account.

Valero Energy: VLO: $82.07 dividend $3.20 3.9% yield. This is one of the most flexible of all refiners both for product choice and the ability to refine all of the different oils such as WTI (lighter), Venezuelan (heavier), Canadian (tar sands) and our shale.

Schlumberger SLB: ($ 37.42) dividend $2.00, 5.4% yield. Long standing worldwide Oil - conglomerate for all forms of drilling. The stock is down from $80 last year with an excellent total return potential.

CenturyLink: CTL: $12.02 dividend $1.00 or 8.5% yield. Dividend was just cut from$2.16; The Company is the result of a merger with Level3 Communication. Risk is now out of the stock due to over reliance on the dividend and focus on FCF (free cash flow) and increased margin will rule the day. Up 2.2% last week.

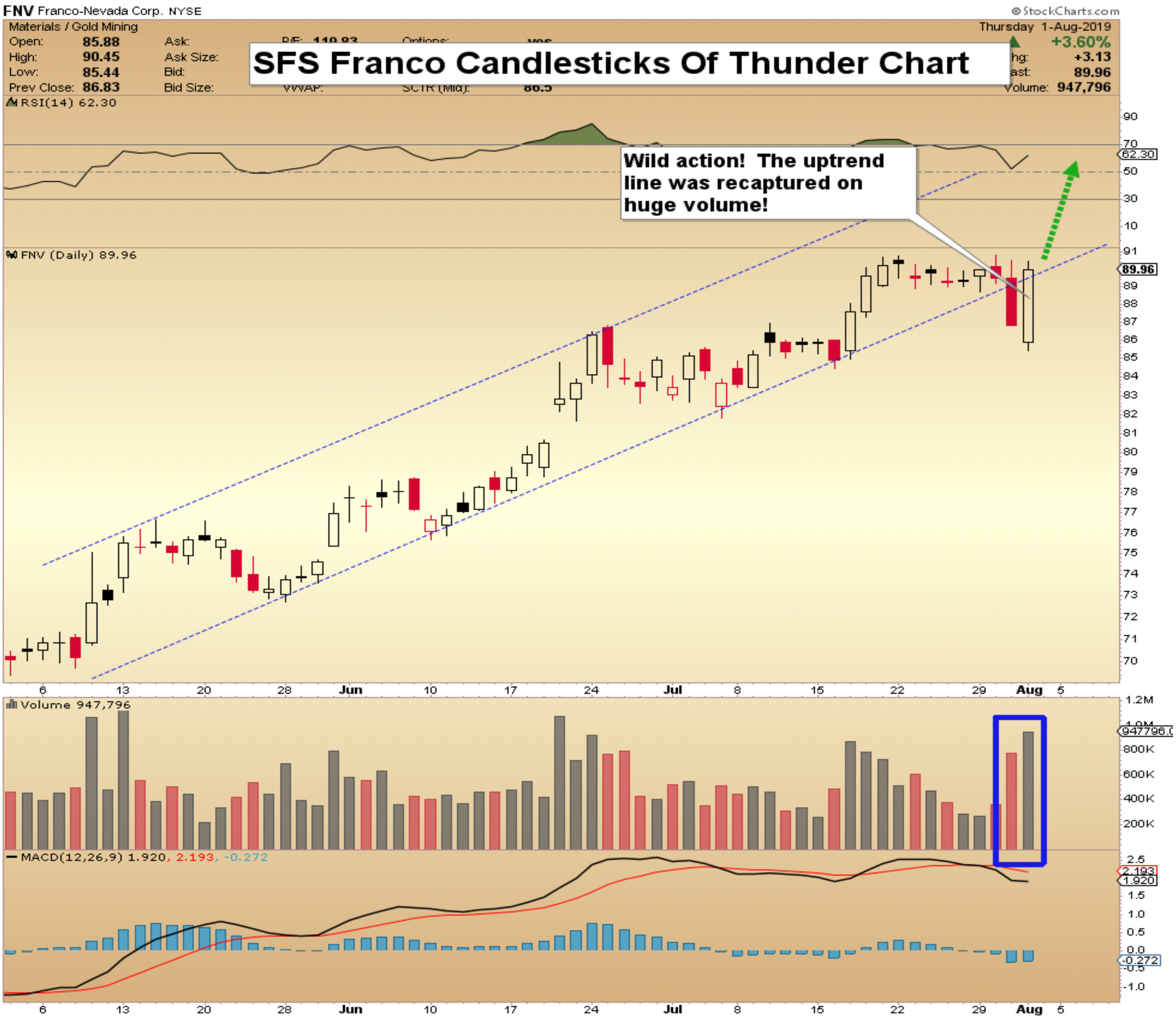
CVS $55.71 dividend $ 2.00 or 3.6% yield. Merger of CVS and Aetna: Stock is down from $100 but represents the move of healthcare, Rx and insurance to provide total solutions with savings based on the advantages of their streamlined solution. This is really a total return story.

J.P. Morgan Chase: JPM: $112.93 div $3.20 or 2.8%; Fortress balance sheet, best in class, long-term total return with a yield.

Conagra Brands: CAG: $29.16 div $ .85 or 2.9%, Stock is down 3.1% last week and off from $40 in the past year. This major brands company should be in great shape with trends in many commodities turning up, this may be a great story. It does, however, require diligence making the use of options for protection.

AT&T T: $34.17: The stock was slightly higher this week. The current div. is $2.04 for a yield of 6.0%. This one should be held with a covered write or put purchase.

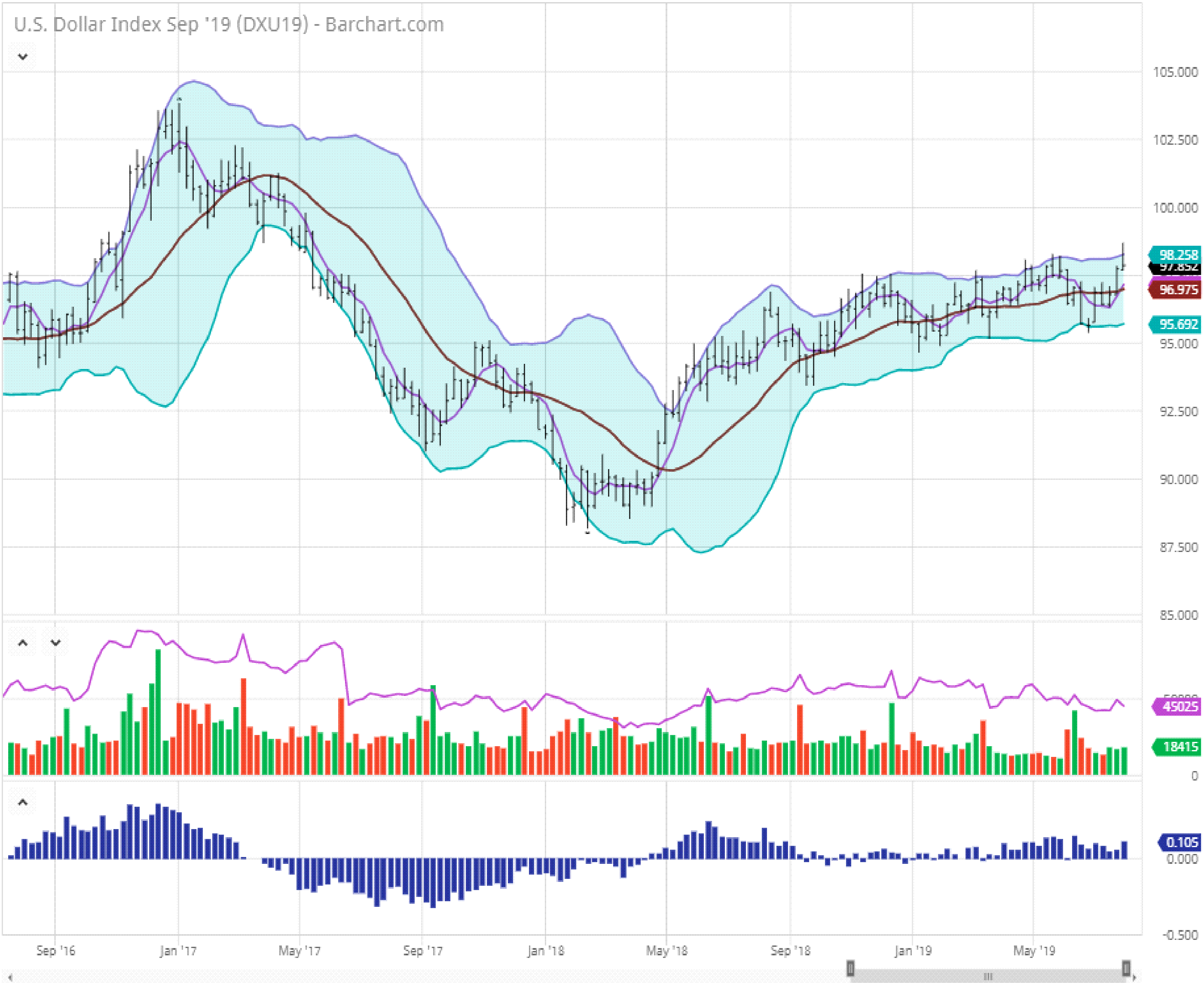
We own: 200 CAG @ $22.36 ON 2/11/19 and
100 CVS @ $51.97 ON 4/2/19. Price adjusted to $49.87 (covered write).



U.S. DOLLAR INDEX:

This week I've substituted the US$ Index for the stock page since I think it was the biggest influence across all markets. You can see that we burst up and pierced the upper Bollinger Band after constantly being turned back whenever it has reached either top or bottom extremes. I would not be surprised to see the index move back to the middle of the range, near the $96.50 level or lower. The upshot would be bullish for Gold, but also a weaker US$ would help the many international US companies whose earnings are being hurt by the higher dollar. Of the

S&P 500 firms reporting, companies with US$ exposure showed a decline of 13.4% in Q2 while those without showed gains of 3.6%. We will have to see how this develops. ***CAM***



$100,000 Trading Portfolio Stock Positions and Trades

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

	Purchase Price	Purchase Date	Stop/Loss	Price/Date Offset	Profit/ (Loss)
LABU 100	45.06	07/29		47.86 08/01	$ 280.00
LK 200	21.56	07/22		26.07 07/30	$ 902.00
NFLX 25	321.00	07/17		324.40 07/19	$ 85.00
GBTC 500	12.10	07/02			
STOR 150	32.61	07/01		34.49 07/31	$ 282.00

LABU 100	44.26	06/27		52.60 07/01	$ 834.00
GBTC 500	9.36	06/05	Sold 250	16.78 07/10	$ 1,855.00
LABU 50	40.47	05/23		49.95 06/18	$ 474.00
LABU 100	46.77	04/22		49.95 06/18	$ 218.00
CVS 100	51.97	04/02			
SDRL 500	9.39	03/20			
GBTC 250	4.75	03/18		115.01 06/24	$ 2,565.00
AA 200	30.40	02/25			
CEF 400	11.75	11/26			
UCO 200	25.45	11/07			
LGORF 2500	1.46	08/06			
GLYC 300	17.38	05/22			
BOX 300	22.61	04/23			
CTL 200	16.61	02/06			
INCY 50	100.63	01/08			
CTL 300	18.54	10/20			
HL 500	5.72	06/01			
GSAT 1500	2.30	05/18			
SLV 300	15.78	05/15			
AGQ 150	40.39	04/07			
NUGT 75	35.68	03/13			
RWM 100	50.60	11/21			
EYES 500	5.04	04/04			
EYES 1000	6.49	12/28			
HL 500	3.95	05/03			
SAN 600	8.40	12/16			
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

Last week there were three closed stock trades gaining $1,464.00 and two closed option trade losing $ 170.00. The net gain was $1294.00. There is one remaining option position; the 8 GLD August 16th,135 Calls bought at $ .62 utilizing $496.00 in funds.

The Stock table has the following 23 positions:
AA, AGQ, BOX, CEF, CTL (2), CVS, EYES (2), GBTC, GLYC, GSAT, HL (2), INCY, LGORF, NUGT, REPR, RWM, SAN, SDRL, SLV, STOR and UCO.

The options call for a $2,500 investment unless otherwise stated; each stock position requires $5,000 unless otherwise mentioned. Money management is based on a hypothetical $5000.00 for each stock trade unless otherwise posted. Going back to the beginning of 2017; of the former closed positions, 261 were gains and 162 were losses. The profits taken decreased by $1,294.00 to $27,629.00. The open position loss came to $17,127 which if subtracted from the hypothetical profits taken of $103,339.00, leaves an approximate gain of $86,212.00 for the last 2 years.

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

Cost	Cost	Date	Sold	Date	Profit (Loss)
GLD August 135 Calls 16 lots bought 8 lots Open	0.62	08/01/19	1.24 Sold half (100% profit Rule)	08/01/19	$ 496
WMT August 16th 115 Calls 6 lots bought	2.22	07/16/19	1.11 50% Loss Rule	07/30/19	($ 666)
CVS July 60 Calls 2 lots traded	Expired Worthles s	07/19/19	1.05	07/11/19	$ 210

Open Positions: Long 8 GLD August 135 Calls @ $ 0.62

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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	Athene ATH (1.81 vs 1.48) Boise Cascade BCC (0.48 vs 1.06) CNA Fin 1.02 vs 0.99 Delek US DK 0.81 vs 1.03 Diamond Offshore DO -0.88 vs -0.33 Jacobs JEC (1.24 vs 1.35) Kemper KMPR 1.33 vs 0.70 ON Semi Conductor ON (0.41 vs 0.46) Sapiens SPNS (0.17 vs 0.13) Sogou SOGO 0.06 vs 0.09 Sohu.com SOHU -1.15 vs -1.27 Travelers Centers of A TA 0.86 vs -0.05 Tyson Foods TSN (1.47 vs 1.50) Univar UNVR (0.44 vs 0.47) WEC Energy Group WEC 0.70 vs 0.73 10:00 hrs ISM Non - Manufacturing Index July (55.4 vs 55.1) Acceleron Pharma XLRN (-0.40 vs -0.63) Amer Equity AEL 0.95 vs 0.85 Avis Budget CAR 0.73 vs 0.57 Brighthouse BHF 2.27 vs 1.27 Brookdale BKD -0.28 vs -0.88 Cabot CBT 1.00 Vs 1.06 Caesars Ent CZR -0.05 vs +0.04) Community Health CYH -0.51 vs -0.01 Cont Resources CDEV 0.09 vs 0.24 Forterra FRTA 0.06 vs 0.11 Green Plains GPRE (-0.83 vs -0.02) GW Pharma GWPH (0.03 vs -1.26) Int'l Flavors IFF 1.60 vs 1.66 IVC -0.29 vs -0.41 Kennametal KMT 0.65 vs 0.87 KLA Corp KLAC 1.75 vs 2.22 Marriott MAR (1.56 vs 1.73) OUTFRONT Media OUT 0.41 vs 0.55 Ryerson RYI 0.78 vs 0.46 Steris SRE 1.11 vs 1.00 Take-Two TTWO 0.04 vs 0.62 Tenet Health THC 0.44 vs 0.49 UGI Corp UGI 0.19 vs 0.09
TUESDAY	Adient ADNT 0.34 vs 1.45 Aecom Tech ACM (0.76 vs 0.62) AES AES (0.28 vs 0.25) Allergan AGN 4.34 vs 4.42 Aramark ARMK 0.45 vs 0.48 Bausch Health BHC 1.06 vs 0.93 Becton Dickinson BDX 3.06 vs 2.91 Blue Apron APRN -1.08 vs -0.17 Cambrex CBM (0.53 vs 0.74) Chesapeake CHK -0.07 vs 0.15 Dean Foods DF -0.17 vs 0.16 Discovery DISCA 0.99 vs 0.77 Duke DUK (0.98 vs 0.93) Emerson EMR 0.94 vs 0.88 Energizer ENR (0.46 vs 0.54) Fidelity FIS 1.77 vs 1.23 Gannett GCI 0.15 vs 0.31 Genesee & Wyoming GWR 1.06 vs 0.94 Henry Schein HSIC 0.83 vs 1.04 Insight NSIT 1.39 vs 1.45 JLL 2.33 vs 2.26 Mosaic MOS (0.29 vs 0.40) PPL 0.56 vs 0.55 Regeneron Pharma REGN 5.42 vs 5.45 Tenneco TEN 0.93 vs 1.92 TDG 4.32 vs 3.59 US Foods USFD 0.63 vs 0.57 Veritiv VRTV (0.12 vs -0.67) Vonage VG 0.04 vs 0.07 Westlake Chemical WLK 0.84 vs 2.12 Zoetis ZTS 0.82 v0.77 10:00 hrs JOLTS - Job Openings June (NA vs 7.323 Mln) ADT 0.16 vs -0.07 Andersons ANDE 0.62 vs 0.76 Assurant AIZ 2.12 vs 2.11 Beacon Roofing BECN 1.25 vs 1.18 DCP 0.35 vs 0.07 Devon DVN 0.37 vs 0.34 Hertz HTZ .50 V .19 Plains PAA 0.41 vs 0.38 Walt Disney DIS (1.74 vs 1.87) Wynn Resorts WYNN 1.39 vs 1.53
WEDNESDAY	Acushnet GOLF 0.58 vs 0.54 BrightView BV 0.47 vs 0.47 CVS Health CVS 1.69 vs 1.69 Kelly Services KELYA 0.56 vs 0.54 NRG Energy NRG 0.85 vs 0.31 Office Depot ODP 0.05 Owens & Minor OMI 0.07 vs 0.32 Sinclair SBGI 0.41 vs 0.27 Teva Pharma TEVA 0.58v0.78 07:00 hrs MBA Mortgage Index 8/03 (NA vs -1.4%) 10:30 hrs Crude Oil Inventories 08/03 (NA vs -8.5 mln bbls) 15:00 hrs Consumer Credit June ($ 16.5Bln vs $ 17.1Bln) 3D Systems DDD -0.04 vs 0.06 American Int'l AIG 1.16 vs 1.05 Booking Holdings BKNG 22.66 vs 20.13 Century Link CTL (0.30 vs 0.27) Energy Transfer 0.36 Evergy EVRG 0.58 vs 0.56 Flowers Foods FLO 0.25 vs 0.25 Fox FOXA (0.59 vs 0.57) IAC (-0.01 vs 0.03) Jack in Box JACK 1.00 Marathon MRO (0.14 vs 0.15) Netease NTES (2.76 vs 3.15) Qurate QRTEA (0.46) Sunoco SUN (0.60 vs 0.90) Sunrun RUN (0.14 vs 0.06)

THURSDAY	Brookfield Asset Mgmt Brascan BAM 0.80 vs 0.77 Cardinal Health CAH 0.95 vs 1.01 Cheniere Energy LNG 0.36 vs -0.07 Commscope COMM 0.57 vs 0.68 Keurig Dr Pepper KDP 0.29 vs 1.30 NGL Energy -0.09 Norwegian Cruise Lines NCLH (1.27 vs 1.21) Perrigo PRGO (0.80 vs 1.22) Realpgy RLGY (0.82 vs 1.00) Viacom VIAB 1.07 vs 1.18 08:30 hrs Initial Claims 0803 (213 K vs 215 K) 08:30 hrs Continuing Claims 07/27 (NA vs 1699K) 10:00 hrs Wholesale Inventories June (0.2% vs +0.4%) 10:30 hrs EIA Natural Gas Inventories 08/03 (NA vs +65bcf) Avnet AVT (1.01 vs 0.99) Axon AAXN 0.16 vs 0.18 CBS CBS 1.13 vs 1.12 Dropbox DBX 0.09 vs 0.11 DXC Technology DXC 1.72 vs 1.93 Lions Gate Ent LGF.A (-0.04 vs 0.18)
FRIDAY	Biohaven Pharmaceutical BHVN -2.09 Diplomat Pharmacy DPLO 0.07 vs 0.17 Enerplus ERF 0.25 vs -0.05 Hospitality Props HPT 1.01 vs 1.07 Tribune Media TRCO 0.71 vs 0.99 US Concrete USCR 0.97 vs 1.08 YRC Worldwide YRCW 0.11 vs 0.43 BelGene BGNE -3.01 vs -2.92 TerraForm Power TERP 0.01 vs -0.13 Tidewater TDW (-0.17 vs -0.44)

Market Strategies Fundamentals

The week began very strong with most indexes making new all-time highs on the opening which did not hold. The Dow reached 27,398.68, a new all - time high. The S&P 500 touched 3013.77 right on the open.; the NASDAQ, 8264.78; the Russell 2000, 1570. The closes for the week were lower; the Dow fell 0.65 to 27,154.20; the S&P lost 1.23% to 2976.61 the NASDAQ closed at 8146.49, off 1.18%.

Bond yields also were lower following weaker than expected economic numbers and dovish economic numbers, The TYX, the CBOE 30 yr. Treasury yield Index sold off to 25.78, -.0.55 or – 2.1%, after being higher on the opening at 26.33, + 0.84 or + 3.3%. The TNX, the10-yr Note yield index, sold off to 20.48. The US Dollar Index was slightly higher up $ 0.09 to 98.10. The CBOE Market Volatility (VIX: $ 17.61 + $3.16 on the week, remains up sharply $5.22 last 2 weeks, gaining 36%, as any bullish impetus from the Fed disappears.

Transportartion Avg (DJT 10,374.43) -402.24 or -3.73%: The Transportation Average sold off sharply collapsing below key moving averges. Both ralroad and trucking stocks declined. Norfolk Southern Corp., NSC (182.02 last week -3.96 or -2.1%) declined significantly below 190, putting a dent in the uptrend, to 181, which is support at a possible double bottom. NSC is in doubt selling sharply after failing to hold all-time highs ($ 211.46 high 4/29/19 and 208.45 on 7/16/19). Norfolk Southern Corp continued one of the strongest Transport stocks well above the lows when NSC Corp declined December 26th to $138.65, after collapsing to its lowest levels in a year since April 2018. In February 2015 NSC was trading at $ 65.00. CSX continued lower; ($67.12 -$ 1.83 -1.0%); UNP ($ 173.52 - $ 0.71 or -0.4% last week). Union Pacific, bucked the trend, leads the pack, challenging the all-time highs at $ 180, holding- above moving averages at $ 170-72.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	**27,192.45**	**26,485.01**	**-707.44**	**-2.6**	**13.5**
Nasdaq	**8330.21**	**8004.07**	**-326.14**	**-3.9**	**20.6**
S&P 500	**3025.86**	**2932.05**	**-93.81**	**-3.1**	**17.0**
Russell 2000	**1578.97**	**1533.66**	**-45.31**	**-2.9**	**13.7**

SMH: $ 113.17 -$7.66 or – 6.3% Semiconductors declined to support at the 110-111 area following new all time highs, supported at key prive moving averages at about the $109 level.

Alibaba (BABA: $161.00 -$17.74) or -9.9%. A bearish reversal breaking below both the 50 and 200 day moving averages, similar to the 24.5% decline in May.

AMZN (1808.02- $ 135.03. or **-7%; A more substantial decline; breaking below the 50 day price moving average, the world's leading stock declined following a July possible topping action.**

GDX 27.28 - 0.49. or -1.8%: Profittaking following an upmove making new yearly highs following a dovish Fed: VXGDX: Gold Miners ETF Volatility Index **32.46 +3.35 or -11.5% last week.** The Gold Volatility Fund rallied following the Fed's attitude in lowering rates, leading to higher Gold prices.**THE TECHNICAL PICTURE FOR GOLD** -Turning no https://youtu.be/YJwJPBNycLc
w to the charts for gold and silver, the technical action for both price and volatility turned more positive.

VIX; CBOE Volatility Index (12.16 - $ 2.29) -15.9%; Reversal leads to a negative Consolidation. Which is positive for equities; VXN: NASDAQ Volatility 15.42 - $ 2.27 or -12.8%, a negative pattern, which is bullish for tech stocks.

OIL COMMENT:

I published a new video (#99) when the Oil was only slightly lower on Thursday, https://youtu.be/l0dAAgk36fM , before we cascaded lower. All of the economic slowing world-wide that seems to be slowing demand, while the U.S. has increased sustained production, forced prices lower. While we had a rally Friday, I believe it was just a reflex rally back toward major supply around $57.50 - $58.50. The only other impetus to higher prices right now is the geopolitical situation escalated by Iran, and frankly, it seems that those problems are being reflected in the prices of Gold, more than Oil.

The technical issue is the 5-day MA coming right up to the 20-day again as it did back on 5/21 (arrow) and then again on Wednesday night / Thursday morning. The buildup of longs, looking at a market thought to be stabilized and then failing tends to carry further and faster than normal trading. We were oversold, and although we have reached the uptrend line (from the weekly chart) I'm not at all sure the current bounce will turn into a move back over $60.00. ***CAM***

Market Strategies Economic Data and Market Strategies Cycles

Economics

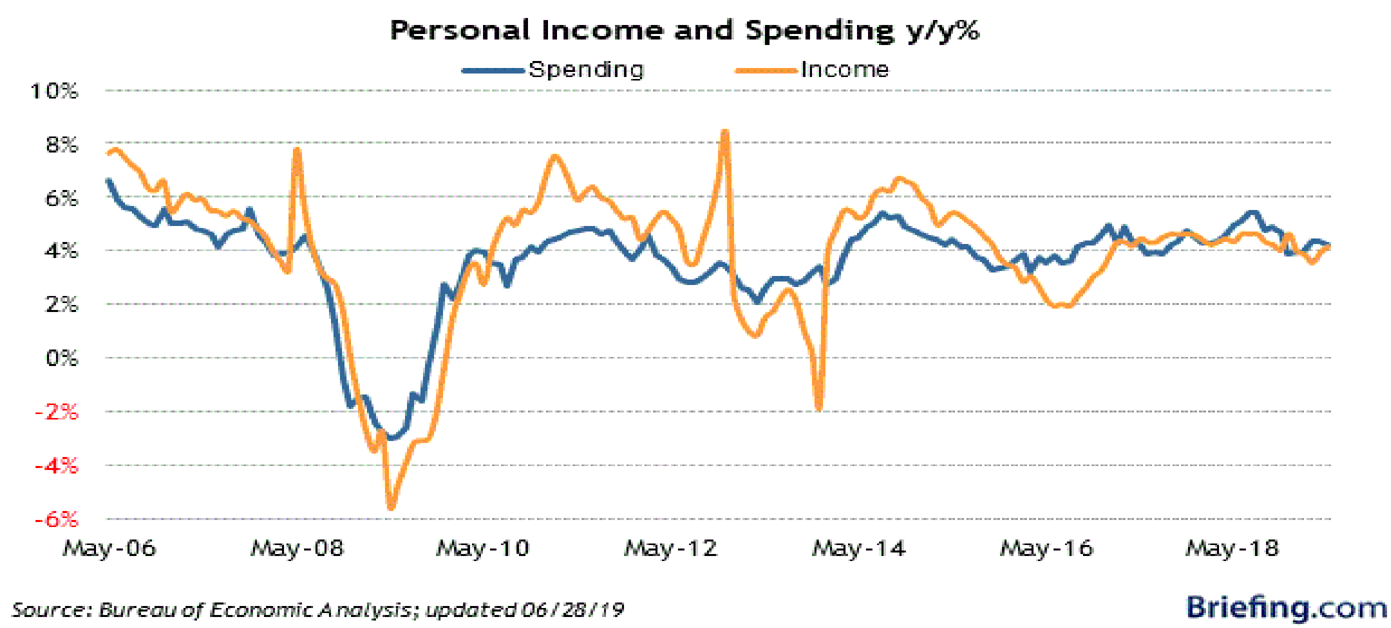
Personal Income increased 0.5 % well above expectations of a + 0.3%gain and personal spending rose 0.4% m/m in line with the Briefing.com consensus 0.4%, following an upwardly revised 0.6% increase (from 0.3%) for April.

The PCE Price Index was up 0.2% m/m (Briefing.com consensus 0.2%) and so was the core PCE Price Index, which excludes food and energy (Briefing.com consensus 0.1%). Real personal spending increased 0.2% for the second straight month and was up 2.7% yr./yr., down slightly from 2.8% in April. Real disposable personal increased 0.3%, leaving it up 2.3% yr./yr. versus 2.2% in April. Personal savings as a percentage of disposable income held steady at 6.1%.

The uptick in income growth in May was paced by a 1.6% increase in personal income receipts and a 0.2% increase in wages and salaries.

A key takeaway from the report is that there wasn't an acceleration in the yr./yr. growth rate for either the PCE Price Index, which dipped to 1.5% from 1.6%, or the core PCE Price Index, which held steady at 1.6%. That will help maintain the stock market's belief that a rate cut is coming at the July 30-31 FOMC meeting.

Category	MAY	APR	MAR	FEB	JAN
Personal Income					
Total Income	0.5%	0.5%	0.1%	0.2%	-0.1%
Wage and Salary	0.2%	0.3%	0.4%	0.3%	0.4%
Disposable Income	0.5%	0.5%	0.0%	0.1%	-0.2%
Savings Rate	6.1%	6.1%	6.2%	7.1%	6.8%
Personal Consumption					
Total (Nominal)	0.4%	0.6%	1.1%	0.0%	0.3%
Total (Real, Chain $)	0.2%	0.2%	0.8%	-0.3%	0.4%
Core PCE Deflator					
Month/Month	0.2%	0.2%	0.1%	0.0%	0.1%
Year/Year	1.6%	1.6%	1.5%	1.7%	1.8%



Leading Indicators:

Bullish Consensus (+0.1%) following a downwardly revised 0.1% increase (from 0.4%) in April. The strength among the leading indicators in May was less widespread. Stock Prices subtracted 0.07

percentage points; ISM New Orders subtracted 0.06 percentage points; and Avg. Weekly Initial Claims subtracted 0.04 percentage points.

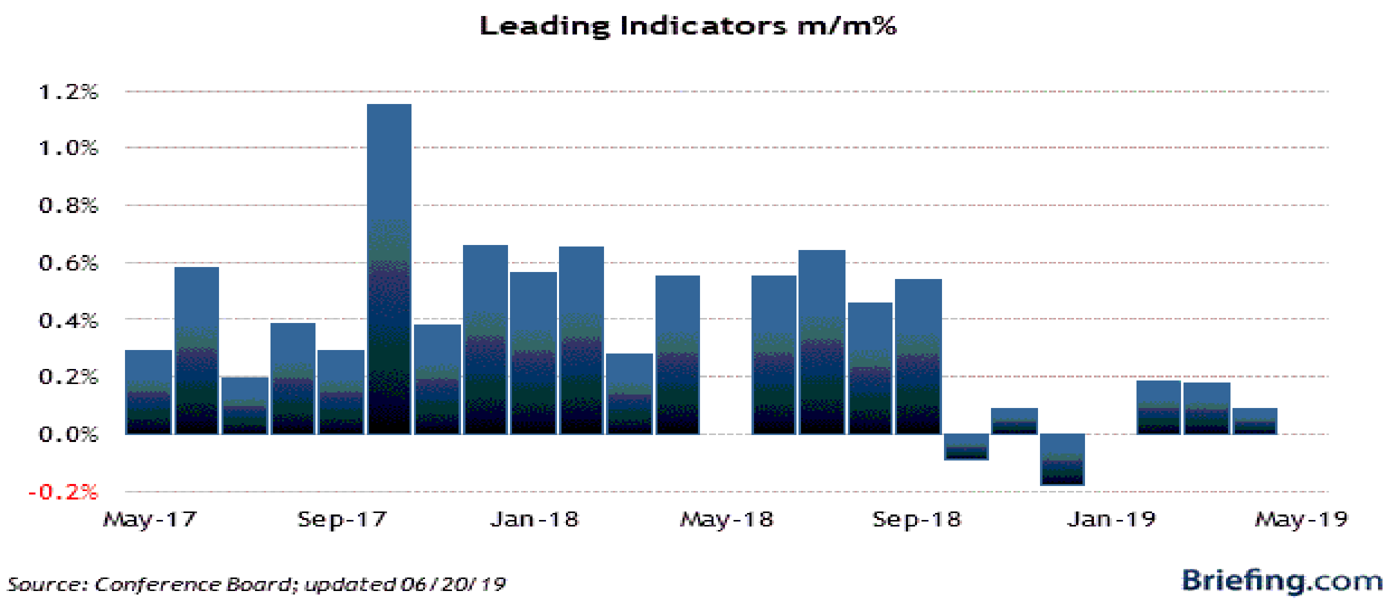
The largest contributors to the Leading Economic Index in May were Avg. Consumer Expectations for Business Conditions and the Leading Credit Index, which added 0.13 and 0.12 percentage points, respectively.

The Coincident Economic Index increased 0.2% after increasing 0.1% in April. The Lagging Economic Index decreased 0.2% after decreasing 0.1% in April.

The key takeaway from the report is that it reflects an environment of slower economic growth unfolding in the second quarter.

According to the Conference Board, the Leading Economic Index increased 0.3% for the six-month period ending May 2019, versus 2.2% growth during the previous six months.

Category	MAY	APR	MAR	FEB	JAN
Total Index	0.0%	0.1%	0.2%	0.2%	0.0%
Manufacturing Workweek	0.00%	-0.07%	-0.07%	-0.13%	0.00%
Initial Claims	-0.04%	0.02%	0.11%	0.06%	-0.05%
Cons. Goods Orders	0.01%	-0.05%	-0.06%	0.02%	-0.02%
ISM New Orders	-0.06%	-0.08%	0.04%	0.00%	0.05%
Nondefense Cap Goods Orders, exc. Aircraft	0.03%	-0.05%	0.01%	0.01%	0.03%
Building Permits	0.01%	0.00%	-0.01%	-0.06%	-0.2%
Stock Prices	-0.07%	0.14%	0.07%	0.22%	0.06%
Leading Credit Index	0.12%	0.11%	0.08%	0.08%	0.05%
Interest Rate Spread	0.00%	0.01%	0.02%	0.03%	0.04%
Consumer Expectations	0.13%	0.07%	0.06%	0.05%	-0.07%



The Conference Board's Consumer Confidence Index increased to 134.1 in May according to the Briefing.com consensus rising to 130.0 from 129.2 in April.

The May reading is the highest level for the index since November 2018.

Key Factors

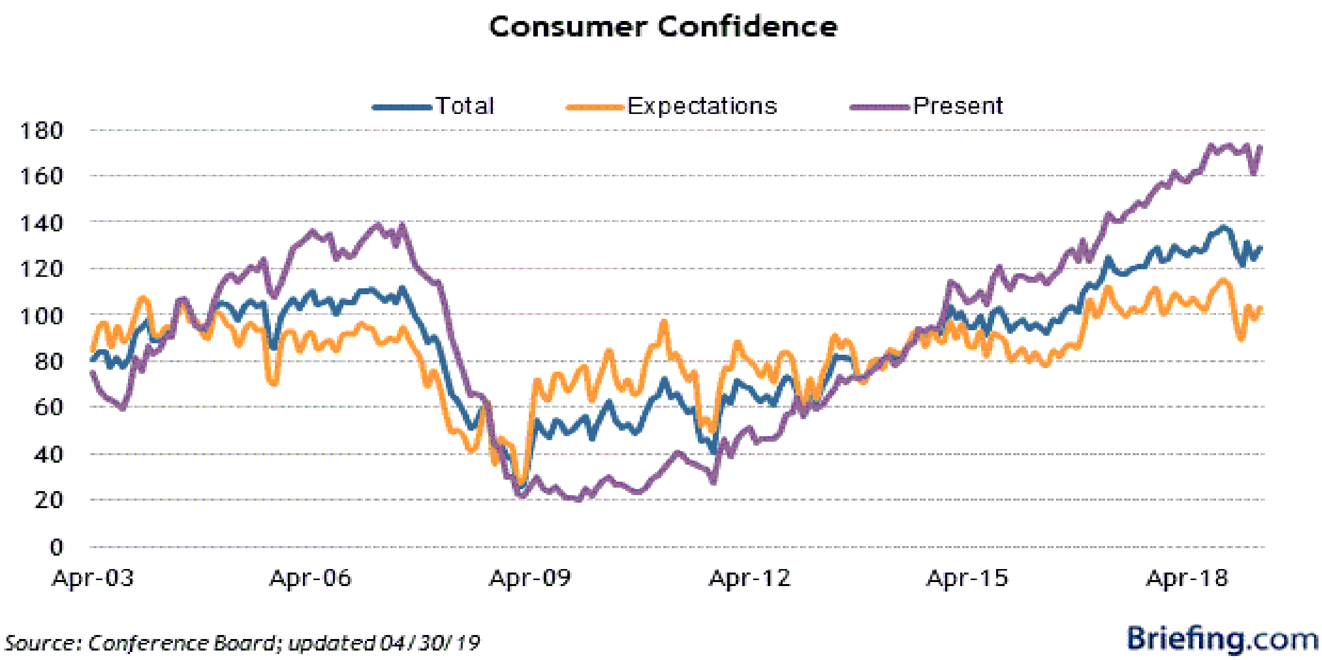
The Present Situation Index increased from 169.0 to 175.2.

The Expectations Index increased from 102.7 to 106.6.

Big Picture

The key takeaway from the report is that it shows consumer confidence has not been impacted yet by the increased trade tension between the U.S. and China, which includes an escalation in tariff rates on Chinese imports that could ultimately be passed along to the consumer.

Category	MAY	APR	MAR	FEB	JAN
Conference Board	134.1	129.2	124.2	131.4	121.7
Expectations	106.6	102.7	98.3	103.8	89.4
Present Situation	175.2	169.0	160.6	172.8	170.2
Employment ('plentiful' less 'hard to get')	36.3	33.2	28.7	34.0	34.1
1 yr. inflation expectations	4.4%	4.6%	4.6%	4.3%	4.4%



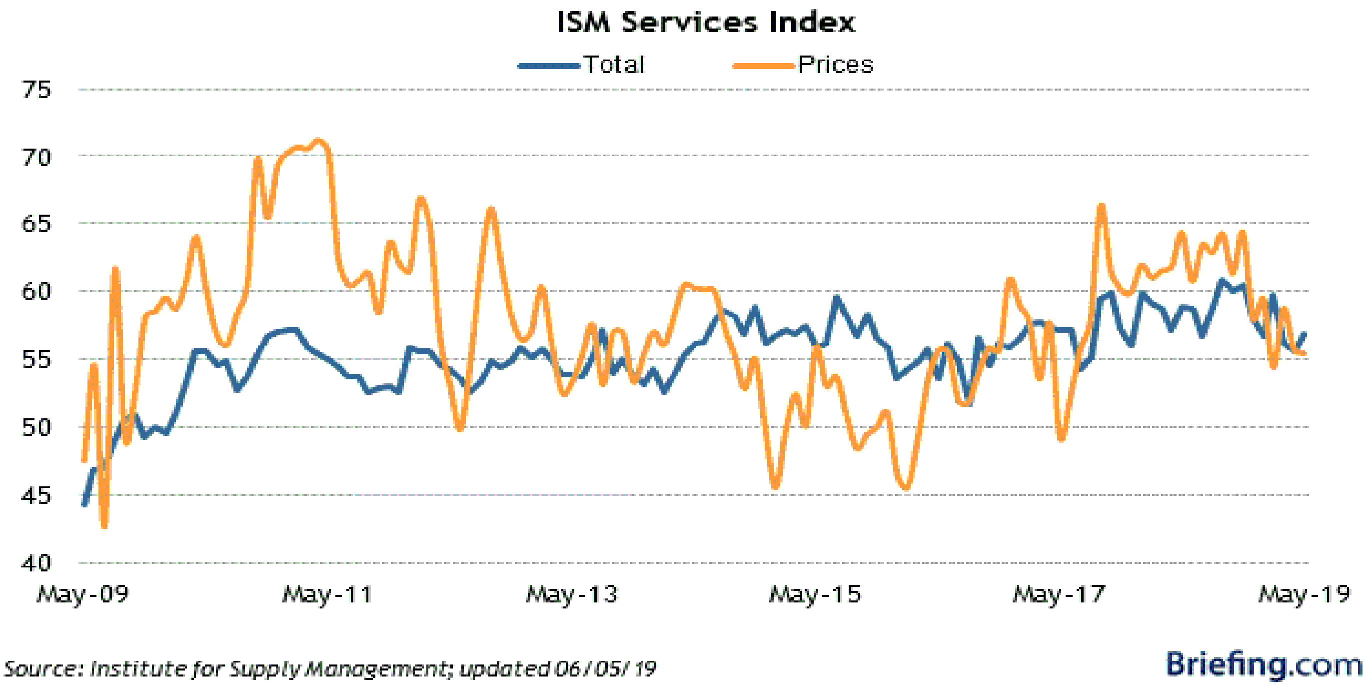
The ISM Non-Manufacturing Index increased to 56.9%, well above the Briefing.com consensus of 55.4% down slightly from 55.5% in April. The dividing line between expansion and contraction is 50.0%, so the uptick in May reflects a slight acceleration in growth for the non-manufacturing sector.

The New Orders Index increased to 58.6% from 58.1%. The Employment Index increased to 58.1% from 53.7%. The Prices Index dipped to 55.4% from 55.7%. The Backlog of Orders Index fell to 52.5% from 55.0%.

The key takeaway from the report is that growth in the sector is leveling off; and it was said in the report that respondents are "mostly optimistic about overall business conditions, but concerns remained concerning the Fed, interest rates and president Trump about tariffs and employment resources.

According to the ISM, the past relationship between the Non-Manufacturing Index (NMI) and the overall economy indicates the NMI for May corresponds to a 2.9% increase in real GDP on an annualized basis.

Category	MAY	APR	MAR	FEB	JAN
Non-Manufacturing ISM index	56.9	55.5	56.1	59.7	56.7
Business Activity	61.2	59.5	57.4	64.7	59.7
New Orders	58.6	58.1	59.0	65.2	57.7
Employment	58.1	53.7	55.9	55.2	57.8
Deliveries	49.5	50.5	52.0	53.5	51.5
Inventories	54.0	51.5	50.0	51.0	49.0
Exports	55.5	57.0	52.5	55.0	50.5
Imports	50.0	55.0	51.5	48.5	52.



The ISM Manufacturing Index for April fell to 52.8% well below the Briefing.com consensus expecting 55.0% down from 55.3% in March. The April reading is the lowest since October 2016. The dividing line between expansion and contraction is 50.0%.

The New Orders Index dropped to 51.7% from 57.4%, which is the lowest level of expansion since December 2018. The Production Index fell to 52.3% from 55.8%. The Employment Index decreased to 52.4% from 57.5%. The New Export Orders Index fell to 49.5% from 51.7% -- the first contraction since February 2016. The Prices Index registered 50.0% versus 54.3% in March.

Big Picture

The key takeaway from the report is that it shows there was a notable deceleration in manufacturing activity to begin the second quarter, which is a data point that will contribute to the Fed's patient mindset.

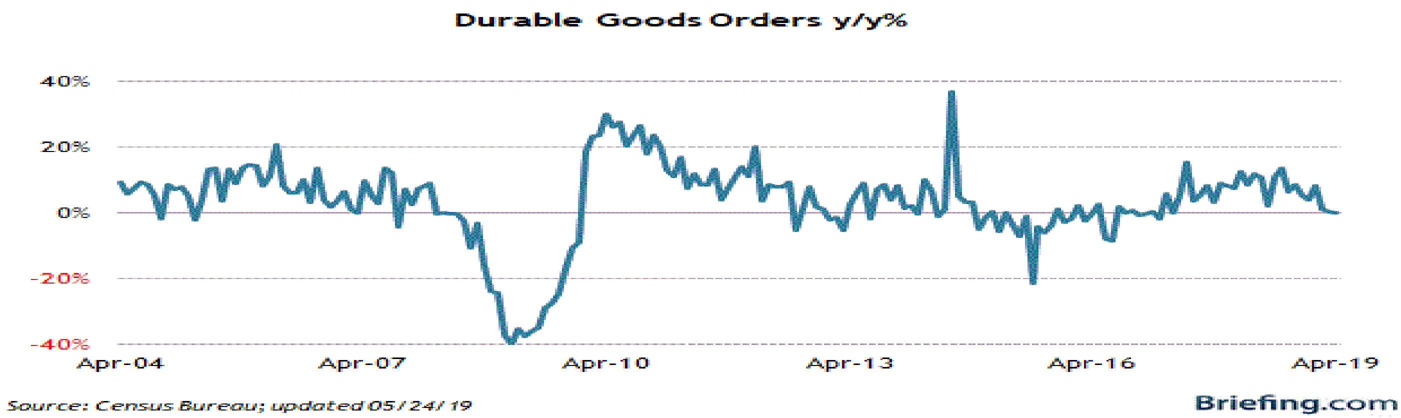
According to the ISM, the past relationship between the PMI and the overall economy indicates the April reading corresponds to a 2.9% increase in real GDP on an annualized basis.

Durable Goods Orders for April decreased 2.1% (Briefing.com consensus -2.0%) while orders, excluding transportation, were unchanged, just above the Briefing.com consensus of +0.2%. Shipments of nondefense capital goods orders, excluding aircraft -- the component that factors into GDP estimates -- were unchanged in April after decreasing 0.6% in March.

New orders for primary metals decreased 0.8% in April after falling 1.9% in March. New orders for fabricated metals increased 0.4% in April after decreasing 1.6% in March. New orders for machinery increased 0.1% in April after decreasing 2.0% in March. Transportation equipment orders fell 5.9% in April after increasing 5.9% in March.

The key takeaway from the report is that orders for nondefense capital goods, excluding aircraft, decreased 0.9% while the previous month's increase was revised down to 0.3% from 1.3%. These orders are a proxy for business spending, so it can be said that business spending decelerated in April after a smaller than previously estimated increase in March.

Category	APR	MAR	FEB	JAN	DEC
Total Durable Orders	-2.1%	1.7%	-2.6%	0.5%	1.1%
Less Defense	-2.5%	0.1%	-2.1%	1.3%	1.5%
Less Transport	0.0%	-0.5%	-0.3%	0.1%	0.2%
Transportation	-5.9%	5.9%	-6.7%	1.3%	2.9%
Capital Goods	-3.5%	6.3%	-7.3%	2.2%	1.8%
Nondefense	-5.0%	2.6%	-5.9%	4.0%	2.8%
	-0.9%	0.3%	0.3%	1.4%	-1.6%
	4.8%	32.6%	-16.5%	-7.8%	-3.8%



The **University of Michigan Index of Consumer Sentiment** jumped to 102.4, well above all estimates averaging expectations of about 97% in May from 97.2 in April.

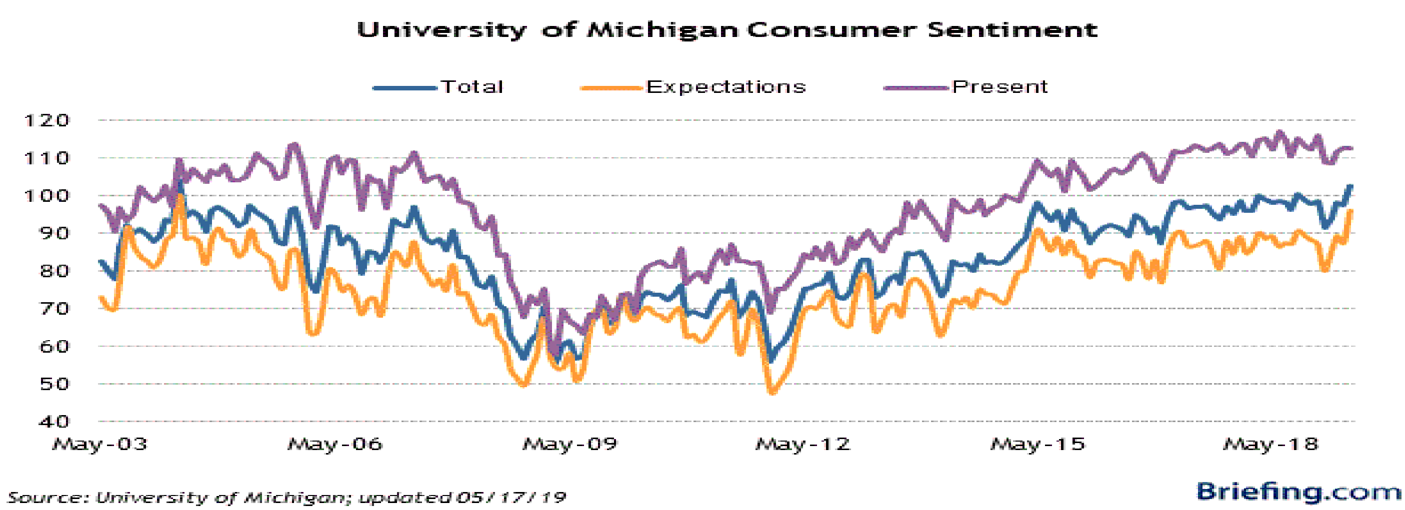
The May reading is the highest reading since 2004.

The Current Economic Conditions Index edged up to 112.4 from 112.3.

The Index of Consumer Expectations increased to 96.0 from 87.4.

The key takeaway from the report is that it was driven by positive attitudes and expectations, although it would be remiss not to mention that the results were tabulated before the recent setback in trade negotiations with China and implementation of new tariff rates on both sides. That understanding could raise the prospect of a downward revision with the final report for May.

Category	MAY	APR	MAR	FEB	JAN
Sentiment	102.4	97.2	98.4	93.8	91.2
Outlook	96.0	87.4	88.8	84.4	79.9
Present conditions	112.4	112.3	113.3	108.5	108.8



Housing Starts increased 5.7% m/m in April to a seasonally adjusted annual rate of 1.235 million (Briefing.com consensus 1.200 million), led by a 6.2% increase in single-unit starts.

Building Permits rose 0.6% m/m to 1.296 million (Briefing.com consensus 1.280 mllion), although permits for single-unit dwellings declined 4.2%.

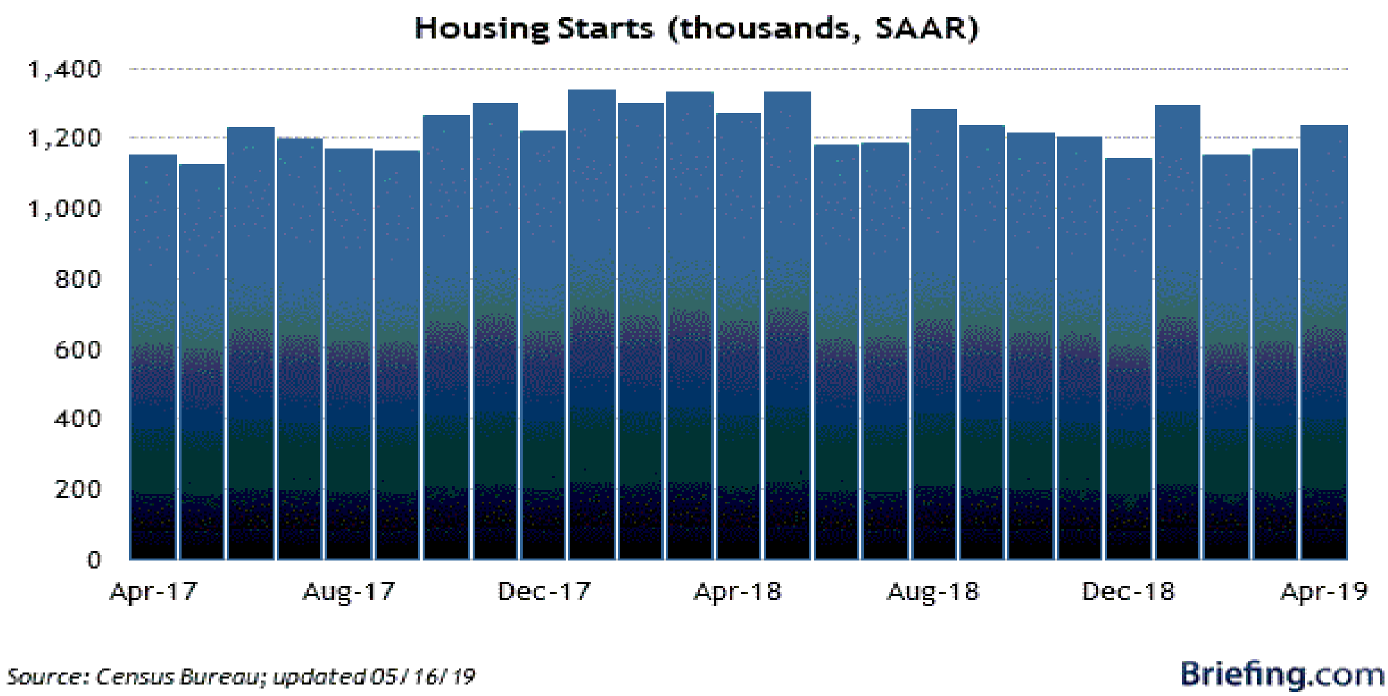
The uptick in April housing starts was driven by the Northeast (+84.6%) and Midwest (+42.0%) regions, yet the nation's two largest regions -- the South (-5.7%) and West (-5.5%) -- both saw a drop in total starts.

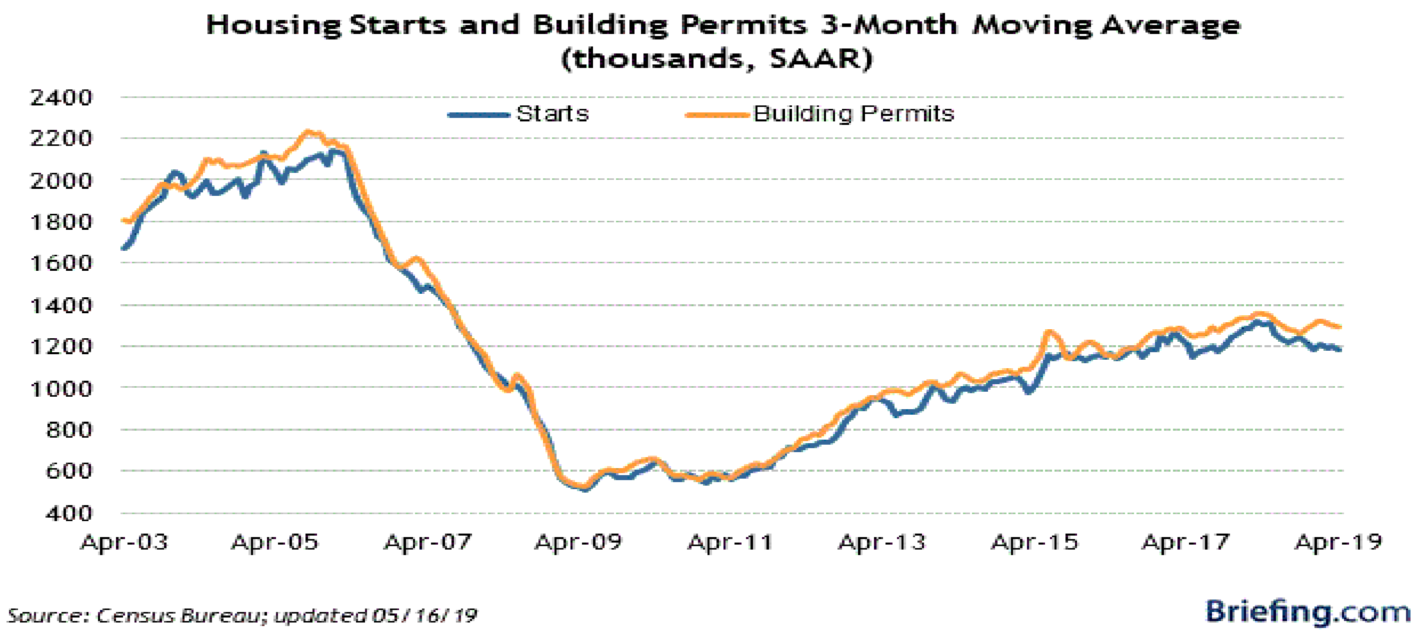
Building permits for single-unit dwellings were down in all regions -- Northeast (-7.5%), South (8.8%), and West (-0.5%) -- with the exception of the Midwest (+11.8%).

The number of units under construction at the end of the period totaled 1.121 million, down 0.9% m/m and down 0.4% yr/yr. That is 2.4% below the first quarter average, which will be a negative input for Q2 GDP forecasts.

The key takeaway from the report, however, is that there hasn't been any acceleration in building activity. Total housing starts are down 2.5% yr./yr. and single-unit starts are down 4.3% yr./yr.

Category	APR	MAR	FEB	JAN	DEC
Starts	1235K	1168K	1149K	1291K	1142K
1 Unit	854K	804K	792K	966K	814K
Multi Units	381K	364K	357K	325K	328K
Permits	1296K	1288K	1291K	1317K	1326K



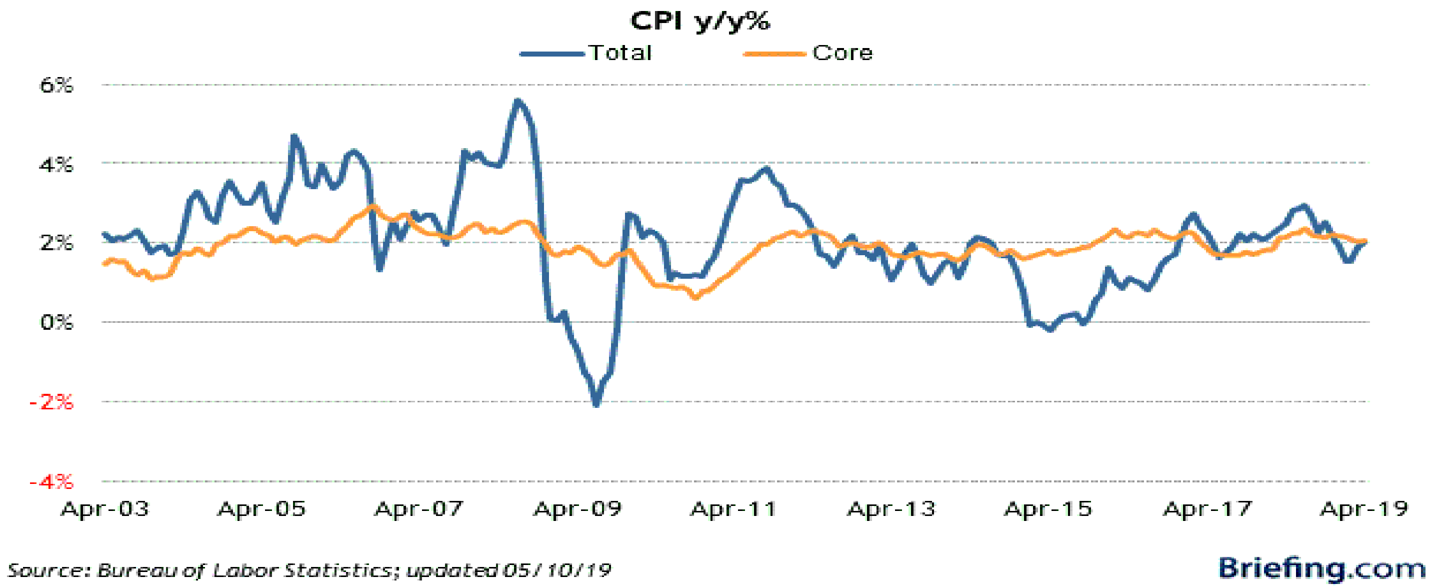


Total CPI increased 0.3% m/m in April (Briefing.com consensus 0.4%) while core CPI, which excludes food and energy, rose just 0.1% (Briefing.com consensus 0.2%) for the third consecutive month. That left the yr./yr. increases at 2.0% and 2.1%, respectively. The gasoline index increased 5.7% and accounted for more than two-thirds of the increase in total CPI. The food index declined 0.1%, which was the first decline since June 2017.

Gains in the indexes for shelter, medical care, education, and new vehicles helped underpin the modest increase in core CPI. Declines, though, were registered in the indexes for used cars and trucks, apparel, and household furnishings.

The key takeaway from the report is that it will keep the Fed in a neutral state of policy-setting mind and the market in an uncertain state over what the Fed's next move will be -- and when.

Category	APR	MAR	FEB	JAN	DEC
All Items	0.3%	0.4%	0.2%	0.0%	0.0%
Food and Beverages	-0.1%	0.2%	0.4%	0.2%	0.3%
Housing	0.3%	0.3%	0.2%	0.2%	0.3%
Equivalent Rent	0.3%	0.3%	0.3%	0.3%	0.2%
Apparel	-0.8%	-1.9%	0.3%	1.1%	0.0%
Transportation	1.2%	1.5%	0.1%	-1.3%	-1.5%
Vehicles	-0.4%	0.0%	-0.6%	0.1%	-0.1%
Motor Fuel	5.7%	6.5%	1.5%	-5.5%	-5.8%
Medical Care	0.3%	0.3%	-0.2%	0.2%	0.3%
Education and Communication	0.1%	0.1%	0.2%	0.2%	0.1%
Special Indices					
Core	0.1%	0.1%	0.1%	0.2%	0.2%
Energy	2.9%	3.5%	0.4%	-3.1%	-2.6%
Services	0.3%	0.3%	0.1%	0.2%	0.3%

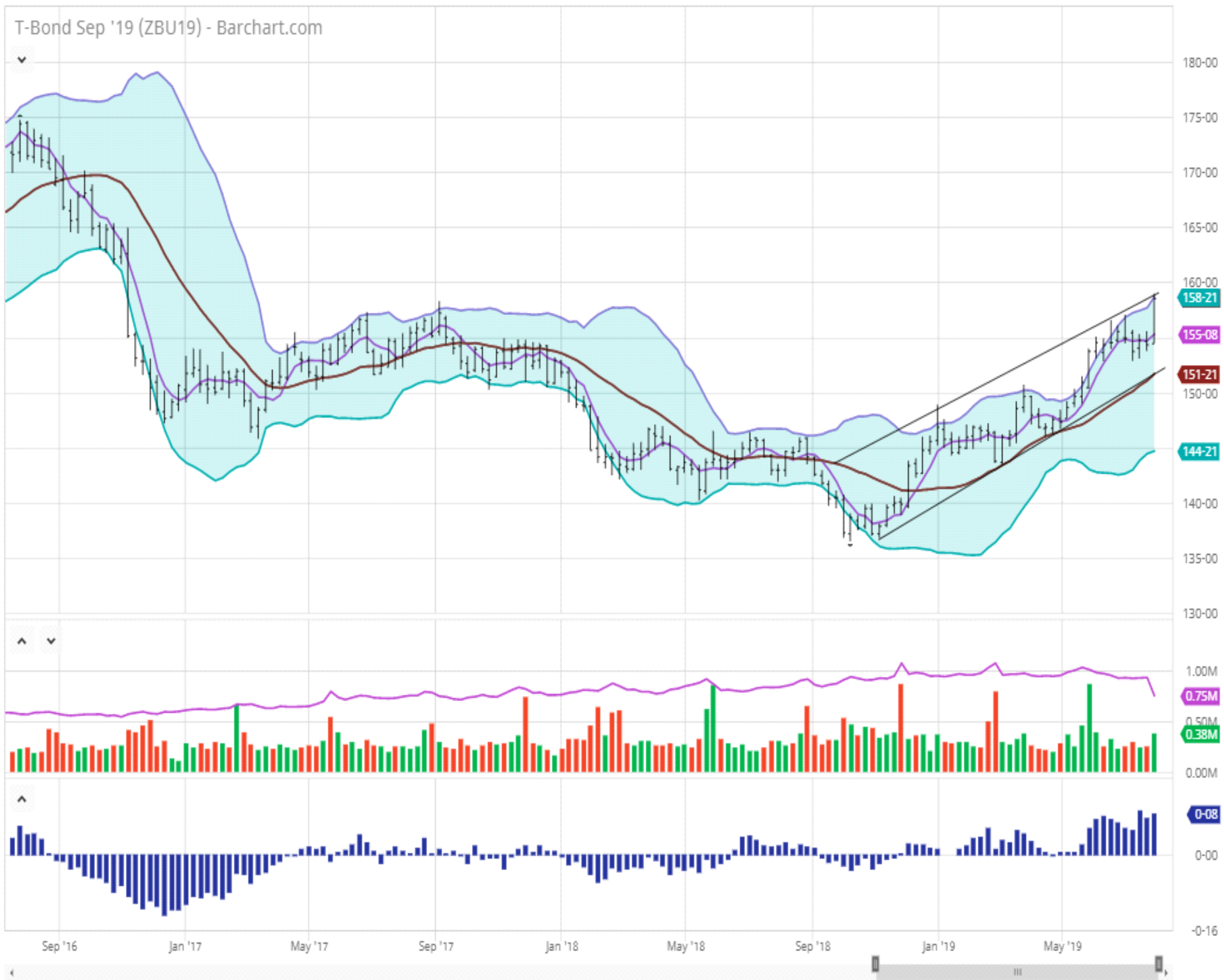


Category	Q1	Q4	Q3	Q2	Q1
Nonfarm Business Sector					
Productivity Q/Q	3.6%	1.3%	1.9%	2.9%	0.7%
Unit Labor Costs Q/Q	-0.9%	2.5%	1.6%	-2.8%	3.5%
Productivity Y/Y	2.4%	1.7%	1.3%	1.4%	1.1%
Unit Labor Costs Y/Y	0.1%	1.2%	1.1%	1.4%	2.1%

Unit labor costs decreased 0.9% in the first quarter well below the Briefing.com consensus expecting +1.6%, following an upwardly revised 2.5% increase from 2.0% in the fourth quarter. From the first quarter of 2018 to the first quarter of 2019, productivity increased 2.4%. That is the largest four-quarter increase since the third quarter of 2010. Unit labor costs increased just 0.1% over the last four quarters, which is the slowest pace since the fourth quarter of 2013. The productivity increase in the first quarter was driven by output increasing 4.1% and hours worked increasing 0.5%.

BOND COMMENT:

Bonds renewed their uptrend with vengeance after the FED lowered rates. From my perspective, this is not a good thing. The stock market seems to feel the same way. While we are at the top of the Bollinger Bands, and hitting the top of the parallel channel, we have added the “flight to safety” nature of the bonds. I would also note that the open interest dropped sharply on this week’s gain reflects short-covering. While I tend to discount the “talking heads” discussions of this market, it is indeed a VERY crowded trade, and when we get the move to a point where everyone wants in, I fall back on the old adage, “Everybody is never right.” Be warned… ***CAM***


T-Bond Sep '19 (ZBU19) - Barchart.com
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AUGUST 2019

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

Start: Biotech (L), High-Tech (L), Semiconductor (S)
In Play: Materials (S), Gold & Silver (L), Industrials (S), Transports (S), Utilities (L)
Finish: None

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
***Tuesdays:** Weekly Chain Store Sales & Avg Hourly Earnings ***Wednesdays:** Oil & Gas Inventories ***Thursdays:** Weekly Unemployment Report, Weekly Mutual Fund Flows & Weekly Natural Gas Storage Report ***Fridays:** Weekly Leading Economic Index **Except holidays*			**1** First Trading Day, Dow Down 15 of Last 22 Construction Spending ISM Index	**2** ECRI Future Inflation Index Employment Rate Factory Orders Int'l Trade Deficit U Mich Consumer Sentiment	**3**	**4**
5 First Nine Trading Days Are Historically Weak August Worst Dow, S&P & NASDAQ Month 1988-2018 ISM Non-Mfg. Index	**6**	**7** Average August Gains Last 21 Years: Dow: –0.9% Up 12 Down 9 Rank #9 Consumer Credit	**8** S&P: –0.8% Up 12 Down 9 Rank #12 Wholesale Trade	**9** NAS: –0.5% Up 12 Down 9 Rank #11 PPI	**10**	**11**
12 Monday of Expiration Week, Dow Up 16 of Last 24 Treasury Budget	**13** Mid-August Stronger Than Beginning and End CPI	**14** Import/Export Prices	**15** Business Inventories Industrial Production NAHB Housing Mrkt Index Philadelphia Fed Survey Productivity and Costs Retail Sales	**16** Expiration Day, Bearish Lately Dow Down 7 of Last 9 Housing Starts U Mich Consumer Sentiment	**17**	**18**
19	**20** Week After August Expiration Mixed, Dow Down 7 of Last 14	**21** Existing Home Sales FOMC Minutes	**22** Leading Indicators Semiconductor Billings	**23** New Home Sales	**24**	**25**
26 Durable Goods	**27** Consumer Confidence	**28**	**29** August's Next-to-Last Trading Day, S&P Down 17 of Last 23 GDP - Q2 Revised	**30** Agricultural Prices Chicago PMI Personal Income/Spending U Mich Consumer Sentiment	**31**	

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 1998-2018

Bear symbol signifies an unfavorable day based on the S&P 500 Falling 60% or more of the time on a particular trading day 1998-2018

Fundamental Analysis Stocks To Buy with Stops

Fundamental Analysis: Stocks to Buy again with Stops: Using fundamentals the following are stocks to trade hypothetically. They have done well. We have taken numerous profits as indicated on the table below. In addition, some have been stopped out with small losses. January was the month to rebuy positions. This (May-June) is historically the time to take profits, sell in May and go away, annually for stocks. The worst six months are typically from May through October.

As indicated on the table below, balance is critical. The stocks listed below, we are interested in buying for position to be long. All stocks need to have disciplined stops. We are neutral to stocks and do not see a direction. Alibaba and Amazon should be rebought on weakness again. Boeing ($345) remains neutral – negative; wait for 320 for entry.

Last year all three made a great deal of points. We have no position in Alcoa AA. For those still long, we were stopped out at $28.25. Flushing Financial (FFIC $20.72) was bought at the 50-day price moving averages and there is no urgency to be long. The 50-day moving average is about 21.80, now looks negative. Sell, if long. FFIC became neutral to negative. Silicon Motion was an excellent long, which is now broken support, a bit negative, and would stand aside. BMY was a re-buy again at the 50 DMA around $45.00, seems to be consolidating and would be patient to place new longs. We recommended sales at $61. We sold the HDGE at $8.62 as discussed. The HDGE is a trading vehicle for stock market protection. We recommend longs above 6.65.and we have executed, long at 6.66, which is the 50-day price moving average. For those needing protection, this could be a stock to consider purchases at the possible double bottom. at $6.43- Sell Stops remain at 6.32 if bought.

Stock Symbol	Name	Business Description	PE	P/S	MV million	Current Price	Buy or Sell Limit	Stop Loss Or offset
BABA	Alibaba	Largest on-line book seller in China; more of a retailer than Amazon	50.67	13.21	511B	175.09	Look to take profits at the Double top Area 186 - 89	50Day MA support at 160-170 area Sell below
AMZN	Amazon	Catalog & Mail Order reported great earnings	189	2.90	780B	1943.05	Possible double top at 119.50	Stop Loss at 118.37
SIMO	Silicon Motion	Semiconductor solutions for mobile storage and communications	9.7	2.5	1.77B	40.63	Sell at the 50 DMA at about 42-43	Sold at $ 54.40 9/07/18
TPC	Tutor Perini	Construction	12	0.25	1.03B	13.25 Stopped out17.90 05/09/19	Sell on a rally	Look for better pattern to trade
BMY	Bristol Myers	Drug Manufacturing Biopharmaceutical Products	28	5.1	86.2B	45.37	Look to be long at the 44-45level	Bought at $ 46
BA	Boeing	Aerospace, commercial Jetliners, military systems	14	0.90	211B	345.00	Bought at $ 132 10/4/16	Stand Aside

GEL	Genesis Energy	Oil and Gas Pipelines	44	3.61	2.6B	23.51	Buy at 22.70	Stop loss at 21.00
HDGE	Bear ETF	Resistance remains heavy at 7.50	NA	NA	149Mln	6.44	Long at 6.66 Stop at 6.25	Long above the 50 DMA
FFIC	Flushing Financial	Banking Savings and Loans	20			20.72	Bought at 20.40	Bottoming Pattern
AA	Alcoa	Aluminum Processing and Technology	N/A	0.4	8.94B	23.13	Becoming Neutral	Sold at 36 10/24
BAC	Bank of America	Commercial Bank	10	2.02	306B	30.77	Stand Aside Possible dbl top	29.70 sale on 01/25/19
GIS	General Mills	Consumer Goods processed and Packaged Foods	16	1.61	25.28B	53.64	Long again Raise stops to 50	Look to be Long above 45
VTI	Vanguard	Exchange traded Fund				154.41	Buy at 151.60	Try to be Long

Rule 17B Attestations and Disclaimers

Princeton is paid $ 1,500 per month from RMS Medical Products. The SITS contract calls for $ 1,500 per month. Princeton had been engaged by Target Energy. No contract is currently in place. Princeton is paid $ 2500 per month by Pressure Biosciences. Princeton was paid about 300,000 restricted shares of Leo Motors. Princeton is paid $ 2,500 per month for International Star. Princeton is paid $ 2,500 from Leo Motors.

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