

Where To Invest November 2017

October 30, 2017

Market Strategies Newsletter Sample Issue



Balanced Investing Strategies To
Make Money In Up Or Down Markets

MARKET STRATEGIES NEWSLETTER

A Publication of Princeton Research, Inc. (www.PrincetonResearch.com)

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Investing Trade Alerts Charles Moskowitz Discussion

Net Gain For The Week \$209

2017 YTD Profits \$ 16,953

Over 169% Returns

Open Positions:

Long 3 AAPL Nov 170 Calls @ \$ 1.00
Long 3 AAPL Nov 170 Calls @ \$ 0.55
Long 8 CTL November 19 Calls @ \$ 0.32
Long 4 BABA Nov 182.50 Calls @ \$ 2.52
Long 4 SJM November 105

Funds in Use \$ 2409

Week 43 was a minor gain of \$209 bringing the YTD gains to \$16,953. This week was more about having us “set up” for more gains with the 2nd half of the AAPL trade with open equity of \$582, SJM slightly positive (see chart and commentary on page 9, BABA with \$712, and a slight gain on the CTL calls bought Friday. Funds in use are currently towards the high end at \$2,409. It is important to note that I continue to trade as if the equity were at the starting level of \$10,000, so 24% is about my limit. We have made 180 trades in this account YTD with 114 profits. This is way ahead of any of the past 5 years.

This week’s A.A.I.I. Sentiment numbers tell an interesting story, but one that is somewhat bothersome to me. I interrupt these numbers to mean bullish has gained a bit as did bearish with the major change coming from the neutral. It basically means that some of the sideline money is entering the market, and that means the public is returning. I would think we are in an area that we could have a blow off in the making as this would be generated by the public (whom is the last one to commit) and the speed with which we are making 1,000 point moves in the DJIA. It’s not like we couldn’t have a selloff even if the seasonal trend of being higher. Look at the 2.2% move we had in the NASDAQ Friday and realize there is plenty of time for 3-5% down and still have a yearend rally.

The Sunday shows were exactly what I expected, Corker and Flake distancing from Trump, and Mueller having an indictment coming as early as Monday. I’m sure that there is some heavy drinking and taking of sleep meds tonight inside the Beltway.

One of the guys on Meet the Press made an interesting comment about the lower taxes actually stole it from Mark Cuban. I saw the interview with Cuban and he actually said that whenever he hears Larry Kudlow give the “theory” A would produce B or X to produce Y is BS. His point is that Trump needs to speak to CEO’s and get commitments for what they will actually do if corporate taxes are reduced to 20%, or what they would do with US\$’s brought home with minimal charges. Like him or hate him his point is well taken since the banks didn’t lend money that they got and the actual CEOs and wealthy Americans have had massive gains and the middle class is still shrinking. His point was that if a CEO doesn’t do what he has agreed to, it will be out there for all to see and there will be consequences.

Don’t write me or call me or tweet me, it isn’t my idea, but you have to admit that it does make some sense to hold the major beneficiaries accountable and transparent.. CAM

Where To Invest November 2017

Investing Trade Alerts Summary

\$10,000 Trading Account Trade Table

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

DATE	TRADES	PRICE	COST	PROCEEDS	RESULTS
11/19	Bought 3 AAPL November 170 Calls	0.55	165		297 Gain
10/27	Sold 6 AAPL November 170 Calls (100% Profit Rule)	1.54		924	162 Gain
10/27	Bought 8 CTL November 19 Calls	0.32	256		
10/19	Bought 6 AAPL November 170 Calls	0.55	330		
10/26	Bought 4 BABA November 182.50 Calls	2.52	1008		

10/25	Bought 4 SJM November 105 Calls	1.70	680		
10/23	Sold 10 CTL November 21 Calls (50% Loss Rule)	0.25		250	250 Loss
10/18	Bought 6 AAPL November 170 Calls	1.00	600		
10/02	Bought 10 CTL November 21 Calls	0.50	500		

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

**Remember, these trades are based on your participation in the
Subscriber Members Only
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New Trades Will Be TEXTED To MEMBERS

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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
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Where To Invest November 2017 **MARKET LABORATORY – WEEKLY CHANGES**

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

Dow 23,434.19 +105.56 +0.45%	Nasdaq 6701.26 +72.21 +1.09%	S&P 500 2581.07 +5.86 +0.23%	Transportation 9931.65 -40.45 -0.41%	Russell 2000 1508.32 -0.93 -0.06%	Nasdaq100 6213.47 +104.65 +1.71%
Gold (spot) 1268.50 -8.90 -0.7%	Silver Dec 16.752 -0.326 -1.9%	Crude Oct 53.90 +2.43 +4.7%	Heating Oil 1.8662 +0.0610 +3.4%	Unleaded Gas 1.7174 +0.0393 +2.3%	Natural Gas 2.915 -0.085 -2.8%
VIX 9.80 -0.17 -1.7%	Put/Call Ratios S&P 100 91/100's -44/100's	Put/Call Ratios CBOE Equity 62/100's -5/100's	Bonds 151-06 -1-00 2.822% -3-00%	10 Yr. Note 125-225 + 10 2.30%+0.18%	Copper 3.1035 -0.0620 -2.0%
CRB Inflation Index 186.89 +2.77 +1.5%	Barron's* Confidence 80.7 +1.0	S&P100 1140.09 +4.83 +0.43%	5 YR Note 117-185 +0-052 1.97%-0.05%	Dollar 94.81 +1.11 + 1.2%	DJ Utilities 751.62 +2.41 +0.32%
AAll Confidence Index Average	Bullish 39.6% +1.7% 38.4%	Bearish 33.0% +5.1% 30.30%	Neutral 27.3% -6.8% 30.96%	M1 Money Supply +8.48% Oct 16th	M2 Money Supply + 4.66% Oct 16th

* 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.

Where To Invest November 2017

Market Strategies Technical Information

	SUPPORT	RESISTANCE
S&P 500	2545	2616
NASDAQ (QQQ)	146.85	152.50
Trans	97.90	100.85
DOW	23,140	23,485
TLT	122.40	126.20

Where To Invest November 2017

\$100,000 Trading Portfolio Stock Positions and Trades

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

Symbol	Purchase Price	Purchase Date	Stop/Loss	Price/Date Sold	Profit/ (Loss)
SCO 400	32.77	10/25		32.30 10/27	(\$ 188)
CTL 300	18.54	10/20			
AMBA 100	49.96	10/09			
GV 1000	4.27	09/05			
BBRY 400	11.21	06/07			
GLYC 400	12.66	06/01			
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			
SPXU 200	22.88	11/14			
MOS 200	27.53	05/02			
EYES 500	5.04	04/04			
EYES 1000	6.49	12/28			
TWTR 200	28.51	10/28			
MOS 100	43.55	08/14			
HL 500	3.95	05/03			
SAN 600	8.40	12/16			
TEXQY 200	6.56	7/11			

REPR* 5000	0.22	10/22/12			
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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.**

Where To Invest November 2017 **Market Strategies \$100,000 Trading Account**

There were three closed out options positions last week gaining \$ 330.

There was one closing stock trade, the purchase and sale of 400 SCO shares losing \$ 188, which was the total loss for stocks.

There are five open option positions;

8 CTL November 19 Calls bought at \$ 0.32.

The AAPL position was liquidated on October 27th making \$594 and \$ 324.

The 10 CTL Calls bought October 2nd and sold October 23rd lost \$ 500.

The net gain in options was \$ 518.

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

The Stock table has the following 21 positions: AGQ, AMBA, BBRY,CTL,EYES (2), GLYC, GSAT,GV,HL(2),MOS (2), NUGT, REPR, RWM, SAN, SLV, SPXU TEXQY, TWTR.

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

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

The 21 stock positions would cost \$ 87,786.

The open long options positions require \$ 4,818

which increases the total requirement to \$ 92,604

which leaves excess cash of \$ 7,396.

YEAR TO DATE the \$100,000 Account has had 151 closed out trades between stocks, options and covered writes versus stock positions.

There was one closed stock positions last week losing \$ 188.

There was an increase in open trade stock losses to a minus \$ 17,772 up from a negative \$ 15,840 the previous week.

On the former closed positions, 104 were gains and 55 were losses.

Gains to date total \$53,810 + the \$ 330 net gain in trading for a yearly net gain of \$56,169.

This number does not take into consideration commissions or open gains or losses.

These figures are approximate and there might be errors. 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)
CTL Nov 19 16 lots	Calls 0.32	10/27/17			
BABA Nov 182.50 8 lots	Calls 2.52	10/26/17			
SJM Nov105 8 lots	Calls 1.70	10/25/17			
AAPL Nov 6 lots	Calls 0.55	10/18/17	1.54	10/27	\$ 324
6 lots	1.00	11/19/17			\$ 594
CTL Nov 21 20 lots	Calls 0.50	10/02/17	0.25	10/23	(\$ 500)

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Nasdaq, S&P end week with all-time highs as Tech bellwether earnings impress

All is right in the world again, as the S&P and the Nasdaq returned to all-time highs on Friday. Driven by a bevy of earnings, especially in the Technology space, the bulls returned in the broader market. Having said that, the Nasdaq blew out the two other averages, gaining better than 2% on the back of **Alphabet** (GOOG 1019.27, +46.71 +4.80%) and **Microsoft's** (MSFT 83.81, +5.05 +6.41%) earnings.

The **Nasdaq Composite**, then, finished with gains of 144.49 points (+2.20%) to 6701.26. The **S&P 500** was up 20.67 points (+0.81%) to 2581.07, and the **Dow Jones Industrial Average** added 33.33 points (+0.14%) to 23434.19. With this week's moves, the three major US averages are +24.5%, +15.3% and +18.6% YTD, respectively.

The **Technology** (XLK 62.54, +1.64 +2.69%) space crushed it last Friday, breaking out to all-time highs. Component **Intel** (INTC 44.40, +3.05 +7.38%) was the best performer today following a Q3 beat and raised FY17 guidance. The remaining S&P SPDRs ended **XLY** +1.62%, **XLU** +0.62%, **IYZ** +0.26%, **XLE** +0.18%, **XLRE** +0.16%, **XLI** +0.04%, **XLV** -0.02%, **XLF** -0.07%, **XLB** -0.52%, **XLP** -0.86%.

In the **S&P 500 Information Technology** (1087.60, +30.76 +2.91%) space, trading finished near highs on a solid day in the broader market. Component **First Solar** (FSLR 57.67, +9.75 +20.35%) moved to near 18-month highs after its Q3 beat. Other names in the space which outperformed today included **FB** +4.25%, **AVGO** +3.75%, **AAPL** +3.58%, **ATVI** +3.35%, **NVDA** +3.15%, **QRVO** +3.02%, **XLNX** +3.02%, **TDC** +2.89%.

Where To Invest November 2017 **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>ACCO Brands ACCO (0.33 vs 0.29) Cooper Tire CTB (0.85 vs 1.04)Diamond Offshore DO (0.20 vs 0.10)Dominion Energy D (1.02 vs 1.14)First Data FDC (0.40 vs 0.34) Kemper KMPR (0.32 vs -0.40) Roper ROP (2.29 vs 1.65) Sempra Energy SRE (1.05 vs 1.02) Summit Materials SUM (0.82 vs 0.73)Tower Int'l TOWR (0.76 vs 0.90)</p> <p>08:30 hrs Personal Income September (0.3% vs 0.2%) 08:30 hrs Personal Spending September (0.8% vs 0.1%) 08:30 hrs PCE Prices September (0.4% vs 0.2%) 08:30 hrs PCE Prices - Core September (0.1% vs 0.1%) Amkor AMKR (0.20 vs 0.25) CB&I CBI (0.53 vs 1.20) Edison EIX (1.33 vs 1.29) KBR KBR (0.29 vs -0.44) Olin OLN (0.37 vs 0.33) Stifel Financial SF (0.83 vs 0.69)</p>
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TUESDAY	<p>Aetna AET (2.09 vs 2.07) Archer-Daniels ADM (0.56 vs 0.59) BP BP (0.08 vs 0.30) Cummins CMI (2.46 vs 2.02) HCA HCA (1.21 vs 1.45) Master Card MA (1.23 vs 1.08)</p> <p>08:30 hrs Employment Cost Index 3rd Qtr (0.6% vs 0.5%)</p> <p>09:00 hrs S&P Case-Shiller Home Price Index August (5.9% vs 5.8%)</p> <p>09:45 hrs Chicago PMI Index October (61.0 vs 65.2)</p> <p>10:00 hrs Consumer Confidence October (121.5 vs 119.8)</p> <p>3D Systems DDD (0.11 vs 0.14) Anadarko APC (-0.56 vs -0.89) CH Robinson CHRW (0.82 vs 0.90) Flushing Fin FFIC (0.44 vs 0.39) U.S. Steel X (0.70 vs 0.40)</p>
WEDNESDAY	<p>Allergan AGN (4.04 vs 3.32) Bunge BG (0.77 vs 0.73) Clorox CLX (1.42 vs 1.36) Estee Lauder EL (0.97 v 0.84) Honda HMC (64.41 vs 98.26) Southern SO (1.08 vs 1.28)</p> <p>07:00 hrs MBA Mortgage Applications Index 10/28 (NA vs -4.6%)</p> <p>08:15 hrs ADP Employment Change October (215K vs 135K)</p> <p>10:00 hrs ISM Index October (59.0 vs 60.8)</p> <p>10:00 hrs Construction Spending September (-0.2% vs 0.5%)</p> <p>10:30 hrs Crude Inventories 10/28 (NA vs 0.9 Mln Bbls)</p> <p>14:00 hrs FOMC Rate Decision November (1.125% vs 1.125%)</p> <p>14:00 hrs Auto Sales October (NA vs 4.95 Mln)</p> <p>14:00 hrs Truck Sales October (NA vs 9.69 Mln)</p> <p>Century Link CTL (0.45 vs 0.56) Caesars CZR (1.75) Facebook FB (1.28 vs 1.09)</p>
THURSDAY	<p>AmeriisourceBergen ABC (1.32 vs 1.30) AutoNation AN (0.84 vs 1.05) BCE Inc BCE 0.84 vs 0.91 Cenovus Energy CVE (0.09 vs -0.28) CIGNA CI (2.36 vs 1.94) Delphi DLPH (1.57 vs 1.50) Exelon EXC (0.86 vs 0.91) Royal Dutch Shell RDS.A (0.46 vs 0.70)</p> <p>08:30 hrs Initial Claims 10/28(235K vs 233K)</p> <p>08:30 hrs Continuing Claims 10/21 (NA vs 1893K)</p> <p>08:30 hrs Productivity-Prel 3rd Qtr (2.8% vs 1.5%)</p> <p>10:30 hrs Natural Gas Inventories) 10/07 (NA vs 87 bcf)</p> <p>American Int'l AIG (-0.79 vs 1.23) Apple AAPL (1.87 vs 1.67) Fluor FLR (0.60 vs 0.03) Live Nation LYV (0.55 vs 0.49) Starbucks SBUX (0.55 vs 0.56) West Union WU 0.45v0.46</p>
FRIDAY	<p>Ameren AEE (1.33 vs 1.52) CB Richard Ellis CBG (0.54 vs 0.50) Duke Energy DUK (1.54 vs 1.68) Univar UNVR (0.22 vs 0.17) Realogy RLG 0.81vs 0.74</p> <p>08:30 hrs Nonfarm Payrolls October (300K vs -33K)</p> <p>08:30 hrs Nonfarm Private Payrolls October (307K vs -40K)</p> <p>08:30 hrs Unemployment Rate October (4.3% vs 4.2%)</p> <p>08:30 hrs Avg. Hourly Earnings October (0.1% vs 0.5%)</p> <p>08:30 hrs Average Workweek October (34.4 vs 34.4)</p> <p>08:30 hrs Trade Balance September (-\$43.5Bln vs -\$42.4Bln)</p> <p>10:00 hrs ISM Services October (58.5 vs 59.8)</p> <p>10:00 hrs Factory Orders September (NA vs 1.2%)</p> <p>The U.S. Oil Rig Count increased by 1 to 737, The Nat Gas Rig count dropped by 5 making a total of 172. there are none listed as miscellaneous making a total rig count 909. The prior week showed 913 rigs in operation. There are 352 more rigs in operation this year, up from 2016. Crude closed higher at \$ 51.47 gaining 0.02 or + 0.04%; Natural Gas closed the week declining \$0.085 or -2.8% at about \$ 2.915.</p>

Market Strategies Fundamentals

The Dow Jones Industrials (23,328.63) + 458.91 or +2.0%) New all-time highs, up 17.9% for the year.

The S&P 500 (SP500: 2581.07) + \$ 5.86 Or +0.2% reached a new weekly all-time closing high at the 2574.06, after reaching to a new all- time intra-day high of 2575.21.

The Financial Sector ETF (XLF: \$ 26.61 + \$ 0.48 or +1.8% rallied to new all-time highs for the year at 26.66 and the best levels since 2007.

The Russell 2000 fell by 0.93 or +0.1%, dropping slightly for the week but is still totaling +11.1% for the year. The Russell 2000 ETF Fund, the IWM, closed on Friday at 149.79. The IWM had made a new all-time high at 150.68 on October 9th, but could not get back there in a strong market environment, which is a disappointment, as this index is often a trend-setter. Profit taking took it down to close at 149.98, higher, but definitely a laggard on the week.

The NASDAQ Composite (6701.26 + \$ 72.21 or +1.1%) The high-tech index opened the week on a lower note with investors taking profits. However, by the end of the week, the index made new all-time highs, gaining 24.5% on the year.

The Dow Jones Transportation Average (DJ-20: 9931.65) -40.45 or -0.4%; Weakest of all indexes; and often a leading indicator. This year, however, it has been lagging.

Index	Started Week	Ended Week	Change	% Change	YTD %
DJIA	22328.63	23434.19	+105.56	+0.5%	18.6
Nasdaq	6629.05	6701.26	+72.21	+1.1%	24.5
S&P 500	2575.21	2581.07	+5.86	+0.2%	15.3
Russell 2000	1509.25	1508.32	-0.93	-0.1%	11.1
DJT	9972.10	9931.65	-40.45	-0.4%	9.8

US Dollar (DXYO: 94.85) + \$ 1.16 or +1.2% The greenback surged last week to its highest levels since July 17th on faster U.S. growth..

CBOE Put/Call Ratio (62:100) and the S&P 100 at 91:100 are considered neutral. Bearish signals flash when the equity put-call level reaches the vicinity of 30:100 and the index ratio hits 75:100.

CBOE OEX Volatility Index (VXO-X \$ 8.27) +0.73 or +9.7% as volatility seemed to reach a low point.

The UVXY, (\$ 15.62) + 0.36 or + 2.4% The Ultra-VIX short term volatility small gain last week after having declined 26% in three weeks to new historic low levels, which is traditionally bullish for stocks.

The U.S. Oil Fund (USO : \$10.84 +\$ 0.41 or +3.9%) Surged above the 200 day moving average.

Semiconductors (SMH: \$ 100.60 +\$ 2.22 or +2.3%) Gained + 13.04% the past 2 months: Continued an upward ascent to its best historic levels.

The US Natural Gas (UNG: \$ 6.11 - \$ 0.26 or -4.1%) U.S. Natural Gas prices collapsed to new all-time lows .

Russell 2000 (IWM: \$ 149.79) -0.21 or -0.014%: Small caps made new all-time highs last week. The IWM got to a high of 150.68, before profit-taking set in.

The GDX, the VanEck Gold Miners ETF (GDX: 22.57) -0.63 or -2.7% - 5% the past 2 weeks.

Alibaba (BABA: \$ 176.15) -\$2.30 or +0.6% Fell back to support at the 50 day price m.a.

Amazon (AMZN: \$1100.95) +112.71 or +11.3%: Rallied to new all-time highs.

Crude OIL (\$51.47) - \$ 2.43 or -4.5% Continued its descent amid huge supply problems.

Gold (GLD: \$ 120.90 - \$ 0.65 or -0.5%): Failed at the 50 day price moving average. after having climaxed at the 128.30 level making a double top on September 7th and 8th.

Jm Smucker (SJM: \$ 103.71 - \$ 0.51 or - 0.5%) has fallen from its highs 15 months ago @\$157 on 8/15/2016. The white lines are an envelope of the technical tool called Bollinger Bands. They measure how a stock is trading at the excessive move of “2 standard deviations” of its price action. If a stock is moving in a normal range, this measures when it goes twice that distance. These are strong indicators of a stock being excessively cheap or expensive. You can see that it doesn't go over or under this envelope for long. We have traded this company 6 times this year with profits of \$1,164 and losses of \$330 for a gain of \$834. On the \$10,000 account this is a net of + 8.34% of the initial account size.

The J. M. Smucker Company manufactures and markets branded food and beverage products worldwide. It operates through U.S. Retail Coffee, U.S. Retail Consumer Foods, U.S. Retail Pet Foods, and International and Foodservice segments. The company primarily offers coffee, pet food products, pet snacks, peanut butter, fruit spreads, shortening and oils, baking mixes and ready-to-spread frostings, frozen sandwiches, flour and baking ingredients, juices and beverages, and portion control products. It also provides pet premium products, dog snacks, ice cream toppings, pickles, and canned milk. The company offers its products primarily under the Folgers, Dunkin Donuts, Café Bustelo, Folgers Gourmet Selections, Jif, Smuckers, Crisco, Pillsbury, Meow Mix, Milk-Bone, Natural Balance, Kibbles 'n Bits, 9Lives, Pup-Peroni, Nature's Recipe, Robin Hood, Five Roses, and Douwe Egberts brands. It sells its products through direct sales and brokers to food retailers, food wholesalers, drug stores, club stores, mass merchandisers, discount and dollar stores, military commissaries, natural foods stores and distributors, pet specialty stores, and online retailers; and through retail channels, and foodservice distributors and operators. The company was founded in 1897 and is headquartered in Orrville, Ohio.

If the market continues with its trend this *left behind* gem will move higher and if we get some softness in the market this *defensive issue* can rally. It pays \$.78 quarterly for a yield of 3%. The majority of analysts are HOLD with 9 of 11), with only 2 at underperform and 2 over-perform and downgrades this year @2 and upgraded- not excessive in either direction. Earnings are November 16th.



Market Strategies Economic Data

Second Quarter Productivity was revised up to a seasonally adjusted annual rate of 1.5% (Briefing.com consensus 1.2%) from 0.9% in the preliminary estimate, as output increased 4.0% and hours worked increased 2.5%.

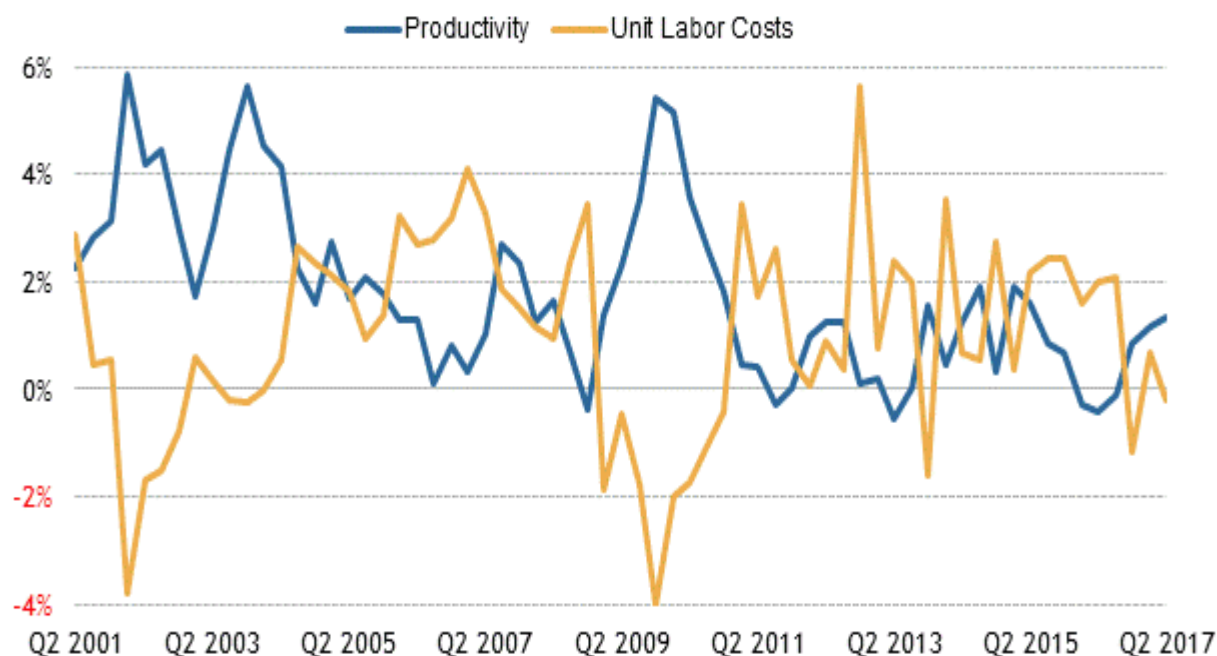
Unit labor costs were revised down to 0.2% (Briefing.com consensus 0.3%) from 0.6%, reflecting a 1.8% increase in hourly compensation and a 1.5% increase in productivity. From the second quarter of 2016 to the second quarter of 2017, productivity increased 1.3%.

The upward revision for productivity was in sync with the upward revision to second quarter GDP growth seen last week. Unit labor costs decreased 0.2% over the last four quarters.

The key takeaway from the report is that the subdued growth in unit labor costs will contribute to the market's thinking that the Fed has scope to hold off on another rate hike this year.

Category	Q2	Q1	Q4	Q3	Q2
Nonfarm Business Sector					
Productivity Q/Q	1.5%	0.1%	1.3%	2.5%	0.8%
Unit Labor Costs Q/Q	0.2%	4.8%	-5.7%	0.1%	3.9%
Productivity Y/Y	1.3%	1.2%	0.8%	-0.1%	-0.4%
Unit Labor Costs Y/Y	-0.2%	0.7%	-1.2%	2.1%	2.0%

Nonfarm Productivity and Unit Labor Costs y/y%



Source: Bureau of Labor Statistics; updated 09/07/17

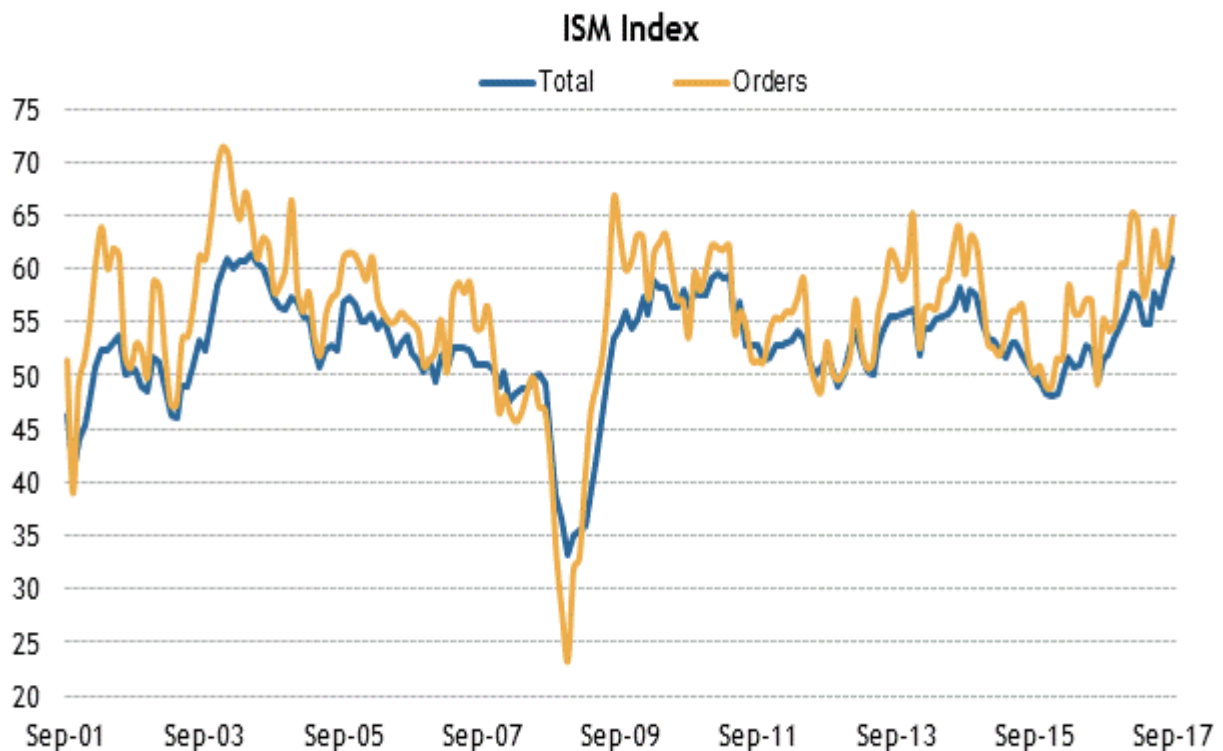
Briefing.com

The ISM Manufacturing PMI jumped to 60.8 in September above the Briefing.com consensus of 57.8 from 58.8 in August. The dividing line between expansion and contraction is 50.0.

According to the ISM, if the PMI for September is annualized, it corresponds to a **5.5% increase in real GDP annually**. The New Orders Index increased from 60.3 to 64.6. The Prices Index jumped from 62.0 to 71.5. The Production index rose from 61.0 to 62.2. The Employment Index moved from 59.9 to 60.3

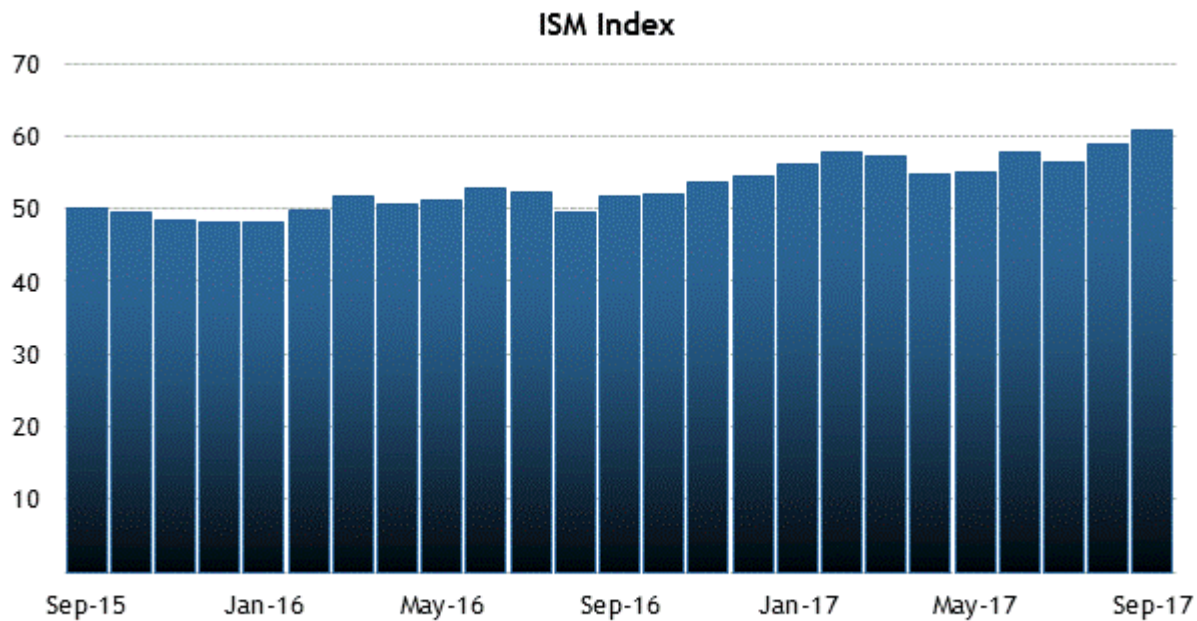
The Inventories Index decreased from 55.5 to 52.5. The key takeaway from the report, which stands at its highest level since May 2004, is that it was accompanied by the highest reading for the Prices Index (71.5) since May 2011. That understanding has encouraged a concern that the Federal Reserve seems to have a need to raise the fed funds rate again at its December FOMC meeting.

Category	SEP	AUG	JUL	JUN	MAY
Total Index	60.8	58.8	56.3	57.8	54.9
Orders	64.6	60.3	60.4	63.5	59.5
Production	62.2	61.0	60.6	62.4	57.1
Employment	60.3	59.9	55.2	57.2	53.5
Deliveries	64.4	57.1	55.4	57.0	53.1
Inventories	52.5	55.5	50.0	49.0	51.5
Export Orders	57.0	55.5	57.5	59.5	57.5
Prices paid (not seas adj)	71.5	62.0	62.0	55.0	60.5



Source: Institute for Supply Management; updated 10/02/17

Briefing.com

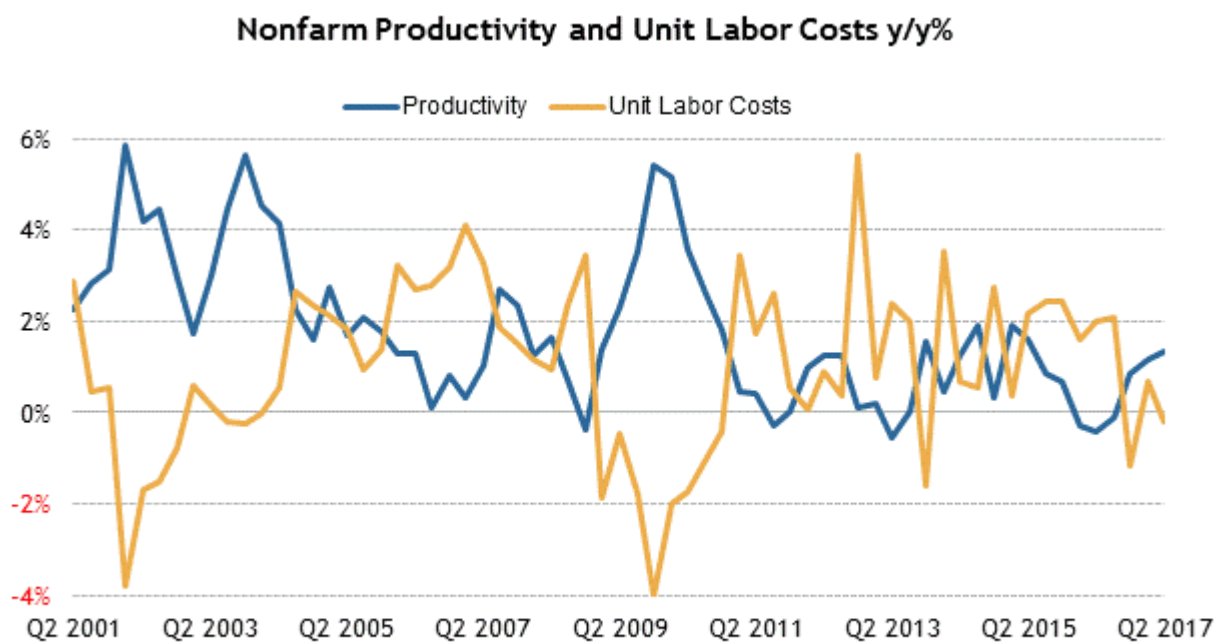


Source: Institute for Supply Management; updated 10/02/17

Briefing.com

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Source: Bureau of Labor Statistics; updated 09/07/17

Briefing.com

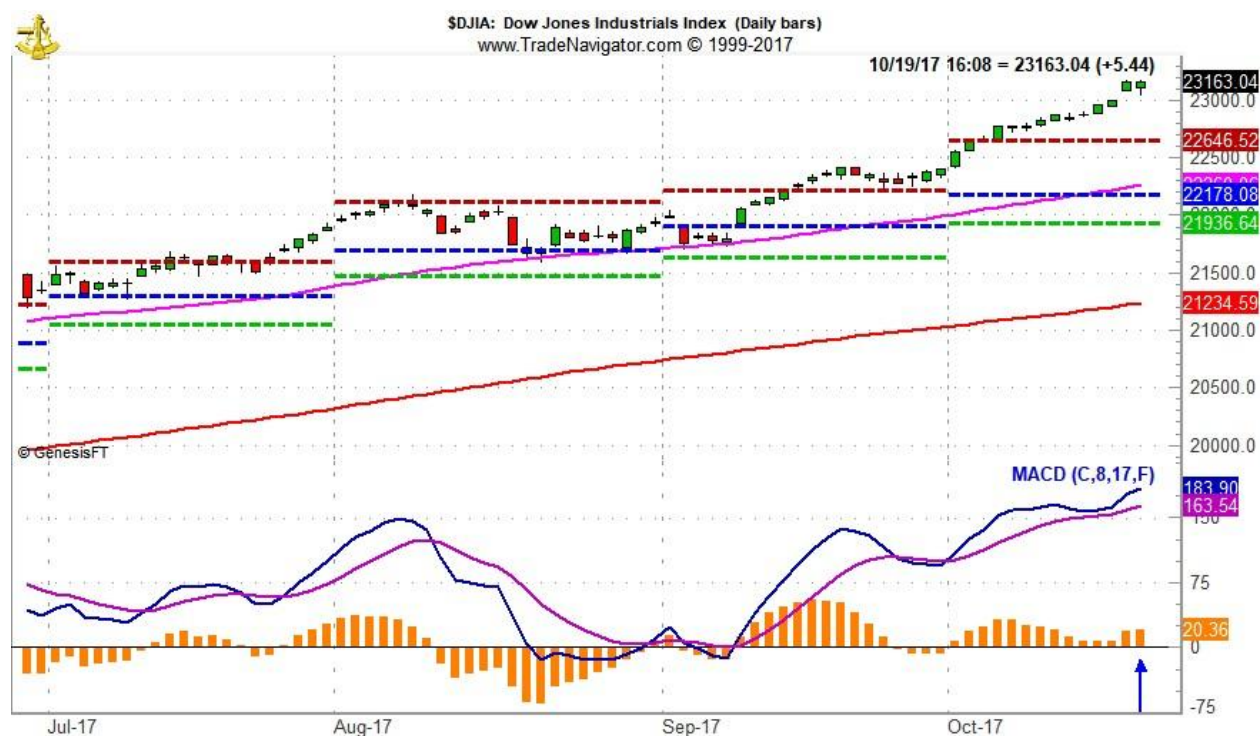
Market Strategies Cycles

The trend is very strong, a bit overbought and looking for a place to buy near the 13-day price moving average now around the 23150 level.

All the MACD indicators remain positive on the DJIA and NASDAQ charts.

The criteria to issue the Seasonal MACD Buy Signal is a new buy signal using the 8-17-9 MACD indicator on or after the first trading day of October and DJIA, S&P 500 and NASDAQ must be in agreement.

This criterion has not been met yet. A one-day DJIA decline of 185.46 point (-0.8%) or a few days of sideways to lower trading would turn its MACD indicator negative as well.



The *Stock Trader's Almanac* is based on time-tested, repeatable, historical trends and patterns for frequency and magnitude. While history never repeats exactly it sure does rhyme quite a bit. On this infamous 30th Anniversary of the Black Monday's October 19, 1987 crash that drove DJIA down -22.6% in the largest one-day drop in history, let's compare then to now.... Things were quite a bit different back then than they are today.

Number one, 30 years ago back in 1987 the market was up a great deal more. DJIA was up 43.6% and S&P 500 was up 39.1% when it had peaked two months earlier on August 25, 1987. NASDAQ was up 30.3% at its August peak. By the time October came around in '87, DJIA was already down -17.5% from its peak to the Friday before Black Monday, S&P -16.1% and NASDAQ -10.7%.

Currently the market has been logging new highs continuously. But DJIA and S&P are up less than half as much as they were at the peak in August 1987. As of the close yesterday, October 18, 2017, DJIA was

up +17.2% year-to-date, S&P +14.4%. NASDAQ is closer to where it was in 1987 at +23.1%. The market has barely had a pull back this year. The difference is rather evident on the next page. We look for a continuation of the rally into and through year-end. But starting in Q1-Q2 next year we will likely begin to get even more concerned with the extended valuations, length of this bull market, the bearish tendencies of midterm election years, and what promises to be overarching monetary policy along with Geopolitical risk. A more significant market meltdown is more likely to occur anytime, especially next year, possibly in the latter part of Q2 through Q3 2018.

These 22 stocks below have reasonably solid valuations, healthy revenue and earnings growth, while exhibiting positive price and volume action as well as other constructive technical and chart pattern indications. The group of 22 covers a broad array of sectors and industries. It also runs the gamut of market capitalization with a mix of large caps with more than \$5 billion in market value, midcaps in the \$1-5 billion range, and small caps under \$1 billion.

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The Stock Trader's Analyst researched numerous individual company charts before settling on these 22 stocks. Their underlying theme was to find reasonably priced stocks quietly growing sales and earnings that are flying somewhat under the radar with few on the Street paying close attention to them. As market cap goes higher, this becomes increasingly challenging and a history of earnings surprises becomes even more challenging.

Gold edged higher on Friday, reversing earlier losses after the Catalanian parliament's independence declaration from Spain led investors to seek safety from political upheaval.

Catalonia's declaration was in defiance of the Madrid government, which was preparing to impose direct rule over the region.

Bullion is often used as a safe haven in times of geopolitical and economic uncertainty, while riskier assets such as equities are generally sold off.

Spot gold touched a session high of low of \$1,272.80 per ounce, after dipping to its worst in almost three weeks. By 1440 GMT, gold was up 0.2 percent to \$1,269.51 but was still heading for its second weekly decline.

U.S. gold futures for December delivery added 0.1 percent to \$1,270.80.

The dollar index eased on a Bloomberg report that President Donald Trump is leaning toward Federal Reserve Governor Jerome Powell as his pick to head the U.S. central bank.

The greenback was however still trading near a three-month high, piling pressure on gold as it makes dollar-priced commodities costlier for non-U.S. investors.

According to a Politico report, Trump's search for the next Fed chair has come down to Fed Governor Jerome Powell and Stanford University economist John Taylor.

Elsewhere, the U.S. House of Representatives helped pave the way on Thursday for deep tax cuts sought by Trump and Republican leaders, underpinning the greenback.

Holdings of the world's largest gold-backed exchange-traded fund, New York-listed SPDR Gold Shares, fell by 1.2 tonnes on Thursday, data from the fund showed, it's first outflow in more than two weeks.

Silver prices shed 0.26 percent to \$16.71 per ounce, platinum dipped 0.1 percent to \$916.80, while palladium slipped 0.7 percent to \$961.75. All three metals were on track for weekly declines.

Almanac Investor October Stock Basket October 11, 2017 Closes											
Symbol	Name	Sector/Industry	General Business Description	Sales Growth	P/E	P/S Ratio	MV \$mil	Price 10/11/17	Yield	Buy Limit *	Stop Loss *
Small Cap <\$1Bil											
COHU	Cohu Inc	Computer and Tech	Semi equipment builder	4.6	24	2.2	676	24.19	0.99	20.20	15.55
LNTH	Lantheus Hldgs	Medical	Diagnostic imaging agents/products	2.9	18	2.2	698	18.70	N/A	17.32	13.34
RTEC	Rudolph Tech	Computer and Tech	Quality control systems for semi industry	5.0	28	3.4	839	26.70	N/A	24.86	19.14
Mid Cap >\$1 Bil & <\$5 Bil											
AAOI	Applied Optoele	Computer and Tech	Fiber-optic products	37.3	17	3.2	1,186	61.44	N/A	57.25	47.52
AGX	Argan Inc	Construction	Engineering, construction & telecom services	63.3	12	1.2	1,027	66.05	1.06	63.50	52.71
BLDR	Builders Firsts	Retail-Wholesale	Building products for residential construction	78.6	14	0.3	1,986	17.63	N/A	17.05	14.15
CUBI	Customers Bancp	Finance	Northeast bank, approx 20 locations	24.6	11	2.6	1,016	33.06	N/A	31.10	25.81
PLUS	Eplus Inc	Computer and Tech	IT products & services/software	10.4	25	1.0	1,369	96.65	N/A	90.50	75.12
IIVI	Ii-Vi Incorp	Industrial Products	Laser, fiber optic cables, UV filters	17.5	24	2.7	2,601	41.20	N/A	40.05	33.24
KBH	KB Home	Construction	Single-family builder	18.6	20	0.6	2,351	27.18	0.37	25.25	20.96
LGIH	LGI Homes Inc	Finance	Single-family builder: entry level	33.0	14	1.2	1,154	53.37	N/A	50.89	42.24
MTH	Meritage Homes	Construction	Single-family builder	18.0	13	0.6	1,935	48.00	N/A	44.95	37.31
ORBK	Orbotech Ltd	Computer and Tech	Quality control systems for semi industry	7.2	18	2.5	2,058	42.96	N/A	40.95	33.99
PATK	Patrick Inds	Construction	Wall/ceiling panels & siding products	32.8	21	1.0	1,415	84.10	N/A	80.10	66.48
Large Cap > \$5 Bil											
CBG	CBRE Group Inc	Finance	Property mgmt, loan servicing & origination	20.4	16	1.0	13,257	39.23	N/A	38.88	33.05
FAF	First Amer Finl	Finance	Title insurance & specialty insurance	7.7	15	1.0	5,566	50.27	3.02	48.95	41.61
G	Genpact Ltd	Business Services	Business process & IT service, delivery net.	4.5	20	2.2	5,646	29.27	0.82	28.50	24.23
HII	Huntington Ingalls	Aerospace	Builds/repairs U.S. Navy ships & subs	0.7	21	1.5	10,622	233.93	1.03	222.75	189.34
LII	Lennox Intl Inc	Construction	HVAC & Refrigeration	5.0	24	2.0	7,605	180.29	1.13	173.15	147.18
OC	Owens Corning	Construction	Building materials and glass fibers	6.1	21	1.5	8,879	79.85	1.00	76.50	65.03
SNX	Synnex Corp	Computer and Tech	Electronics wholesaler/distributor	5.4	15	0.3	5,307	132.79	0.75	118.65	100.85
TOL	Toll Brothers	Construction	Luxury home builder	23.9	16	1.3	7,063	43.18	0.74	40.75	34.64
* Buy Limits good til cancel, Stop only if closed below Stop Loss						© 2017 Hirsch Holdings Inc., StockTradersAlmanac.com. All Rights Reserved.					

October (1950-2016)					
	DJI	SP500	NASDAQ	Russell 1K	Russell 2K
Rank	7	7	7	5	10
# Up	40	40	25	24	21
# Down	27	27	21	14	17
Average %	0.6	0.9	0.7	1.0	-0.3
4-Year Presidential Election Cycle Performance by %					
Post-Election	0.7	0.9	1.2	0.8	0.2
Mid-Term	3.1	3.3	4.2	4.7	3.9
Pre-Election	-0.5	0.1	0.05	0.2	-1.9
Election	-0.8	-0.7	-2.1	-1.5	-2.8
Best & Worst October by %					
Best	1982 10.7	1974 16.3	1974 17.2	1982 11.3	2011 15.0
Worst	1987 -23.2	1987 -21.8	1987 -27.2	1987 -21.9	1987 -30.8
October Weeks by %					
Best	10/11/74 12.6	10/11/74 14.1	10/31/08 10.9	10/31/08 10.8	10/31/08 14.1
Worst	10/10/08 -18.2	10/10/08 -18.2	10/23/87 -19.2	10/10/08 -18.2	10/23/87 -20.4
October Days by %					
Best	10/13/08 11.1	10/13/08 11.6	10/13/08 11.8	10/13/08 11.7	10/13/08 9.3
Worst	10/19/87 -22.6	10/19/87 -20.5	10/19/87 -11.4	10/19/87 -19.0	10/19/87 -12.5
First Trading Day of Expiration Week: 1990-2016					
#Up-#Down	21-6	19-8	18-9	20-7	20-7
Streak	D1	D1	D1	D1	D3
Avg %	0.6	0.6	0.7	0.6	0.5
Options Expiration Day: 1990-2016					
#Up-#Down	13-14	17-10	18-9	17-10	12-15
Streak	D1	D1	U4	D1	D3
Avg %	0.001	0.001	0.03	0.001	-0.06
Options Expiration Week: 1990-2016					
#Up-#Down	19-8	19-8	15-12	19-8	15-12
Streak	U2	U2	U2	U2	U1
Avg %	0.7	0.8	1.1	0.8	0.7
Week After Options Expiration: 1990-2016					
#Up-#Down	17-10	14-13	15-12	14-13	14-13
Streak	U4	D1	D1	D1	D1
	0.4	0.3	0.3	0.2	0.05
October 2017 Bullish Days: Data 1996-2016					
	5, 13, 19, 26, 27	5, 13, 17-19 23, 31	3, 4, 13, 19 23, 31	3, 13, 17-19 23, 31	19, 23, 31
October 2017 Bearish Days: Data 1996-2016					
	6, 20, 25	6, 25	None	6, 25	6, 9, 25

OCTOBER 2017

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

Start: Banking (L), Broker/Dealer (L), Computer Tech (L), Consumer Discretionary (L), Consumer Staples (L), Healthcare (L), Materials (L), Pharmaceutical (L), Real Estate (L), Semiconductor (L), Telecom (L), Transports (L)

In Play: Gold & Silver (L), Biotech (L), High-Tech (L), Oil (S)

Finish: Utilities (L), Materials (S), Transports (S), Semiconductor (S)

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
2 First Trading Day, Dow Down 8 of Last 12 Construction Spending ISM Index Semiconductor Billings	3 Vehicle Sales	4 October Ends DJIA and S&P "Worst Six Months" And NASDAQ "Worst Four" DJIA Lost 1874 (18.2%) on the Week Ending 10/10/08, Worst Week Ever ISM Non-Mfg. Index	5  Chain Store Sales Factory Orders Int'l Trade Deficit	6  Consumer Credit ECRI Future Inflation Index Employment Rate Wholesale Trade	7	8
9 Columbus Day (Bond Market Closed)	10 DJIA: 2.0% Up 15 Down 6 Rank #3	11 Average October Gains Last 21 Years: S&P: 1.9% Up 14 Down 7 Rank #2 FOMC Minutes	12 NAS: 2.4% Up 13 Down 8 Rank #1 PPI Treasury Budget	13  Business Inventories CPI Retail Sales U Mich Consumer Sentiment	14	15
16 Monday of Expiration Week, Dow Up 29 of Last 37	17  October 2011, Second DJIA Month to Gain 1000 Points Crash of October 19, 1987, DJIA down 22.6% in One Day Import/Export Prices Industrial Production NAHB Housing Mkt Index	18  Beige Book Housing Starts	19  Leading Indicators Philadelphia Fed Survey SEMI Book to Bill Ratio	20  Expiration Day, Bearish Lately DJIA Down 9 of Last 14 Existing Home Sales	21	22
23  Late October is Time to Buy Depressed Stocks, Especially Tech and Small Caps	24 Chicago PMI Consumer Confidence ECI	25  Durable Goods New Home Sales	26 GDP - Q3 Advance U Mich Consumer Sentiment	27 84th Anniversary of 1929 Crash. DJIA Off 23.0% in Two Days, October 28 & 29	28	29
30 Agricultural Prices Personal Income/Spending	31  Halloween	*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				

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 1996-2016



Bear symbol signifies an unfavorable day based on the S&P 500 Falling 60% or more of the time on a particular trading day 1996-2016

Undervalued Small Cap Stocks

Lower priced stocks that look to be a buy:

Lower Capitalized Companies with Great Potential

Small Cap Stocks with Interesting Opportunities to move higher:

RMS Medical Products (REPR: \$ 0.575)

RMS Medical Products is the leading manufacturer of medical products used for home infusions and suctioning. The Infusion product portfolio currently includes the FREEDOM60® and the latest Freedom Edge® Syringe Infusion Drivers, RMS Precision Flow Rate Tubing™ and RMS HIgH-Flo Subcutaneous Safety Needle Sets™. These devices are used for infusions administered in professional healthcare settings as well as at home. The Company's RES-Q-VAC® line of medical suctioning products is used by emergency medical service providers in addition to a variety of other healthcare providers. The Company's website may be visited at www.rmsmedicalproducts.com.

Repro Med Systems, Inc. dba RMS Medical Products ([REPR](#)) announced that the FDA issued a new 510(k) clearance for the RMS "Integrated Catch-Up Freedom Syringe Driver Infusion System" effective August 31, 2017. The Freedom System is the first and only fully integrated mechanical system cleared by the FDA for a wide range of medications and flow rates.

Manufactured in the U.S.A., the System is cleared for subcutaneous and intravenous indications, including specific subcutaneous immunoglobulins and antibiotics. The Freedom System reduces the need for stocking other specialty infusion devices for these different applications.

Andy Sealfon, RMS CEO, says, "RMS continues to provide the highest quality devices intended to improve patient quality of life. This System delivers an accurate flow rate, and considers everything in the fluid path as an entire infusion system, making the patient the only variable. In doing so, it leads to increased compliance, healthier patients and therefore, lower overall costs. RMS will continue to develop new devices and technologies upon this platform and will be filing additional FDA 510(k) submissions for new applications in a continuing effort to help patients throughout the world."

RMS Chief Medical Officer, Dr. Fred Ma adds, "Drug infusion delivery has two critical concerns: one is patient safety (i.e. for immunoglobulins-pain, swelling, leakage, and redness) and the other is the ultimate therapeutic outcome related to the drug's efficacy. The best delivery system includes dynamic equilibrium, DynEQ™ - a mechanism that reacts to the patient site pressures and appropriately adjusts flow rate to minimize risks of over-infusion."

Repro Med Systems, Inc., dba RMS Medical Products (OTCQX: REPR), announced the latest financial results for the four-month period ending June 30, 2017.

This report, dated July 28, 2017, encompasses the period since the Company's fiscal year ending on February 28, 2017. To accommodate the change from fiscal year ending February 28 to a calendar fiscal year ending December 31, this report includes both a four-month period (ended June 30, 2017) and a three-month period (ended May 31, 2017). The Company will report one-time, transitional financial

information for the month of March 2017 and the quarter April through June 2017 on Form 10-Q in August 2017.

Highlights March 1 - June 30, 2017

31.1% Increase in Net Sales; \$5,339,076 compared with \$4,072,193 for the same period last year.

The increase is driven principally by organic growth with our existing customers both domestically and internationally. Part of the increase was the result of the backorders of \$0.4 million from the period ended February 28, 2017, which were filled during the four months ended June 30, 2017. Excluding these backorders, the net sales increase was 21.6% for the four month period ending June 30. The launch of a new drug generated increased needle sales as customers built inventory, two large pump orders were accelerated forward into this period and last year included a large return of product related to the market withdrawal.

25.0% Increase in Gross Profit \$3,270,095 compared with \$2,616,826 for the same period last year.

This increase in the quarter was mostly driven by the increase in net sales, partially offset by higher production costs related to increased scrap during quality inspections as we work to implement a nondestructive testing protocol. Additionally, we had higher sterilization costs due to more frequent cycles required to meet demand and backlog and increased shipping costs due to the backlog. We also had higher salary and related benefits costs from overtime and the addition of a second shift to meet increased demand.

Increase in Net Income

\$360,833 net income compared to a net loss of \$205,882 for the same period last year.

5.6% Decrease in Expenses \$2,778,112 as compared with \$2,941,717 for the same period last year.

Decreases in selling, general, and administrative expenses were the result of a significant reduction in legal fees related to our litigation and FDA regulatory efforts. We are making every effort to manage the spending on professional fees while making sure we do whatever is necessary to achieve a positive outcome regarding our litigation and FDA matters. We also had reductions in sales and marketing driven by reduced recruiting, lower consulting fees related to website redesign last year, timing of spending this year on marketing initiatives, and lower salary and related costs due to attrition. Offsetting these savings were increased costs in our regulatory department due to headcount to support our regulatory compliance requirements.

March 1 - May 31, 2017:

These factors contributing to the three month results were substantially the same as those contributing to the four month results.

Net Sales: \$3,866,910, an increase of 29.3%, compared with \$2,990,166 in the same quarter last year

Gross Profit: \$2,407,008, an increase of 24.3% compared with \$1,936,812 in the same quarter last year.

Net Income: \$286,995 net income, compared to a net loss of \$233,314 for the same quarter last year.

Expenses: \$2,024,056, a decrease of 12.2% compared with \$2,306,414 for the same period last year.

We continue to work with the FDA to resolve our regulatory matters. Andy Sealfon, RMS Chief Executive Officer, commented, "The FDA renewed our Certificate to Foreign Government, which is used to communicate to foreign governments that the FDA has certified that RMS meets good manufacturing practices and quality system regulations."

The Company manufactures medical products used for infusions and suctioning. The Infusion product portfolio currently includes the FREEDOM60® and our latest FreedomEdge® Syringe Infusion Pumps, RMS Precision Flow Rate Tubing™ and RMS Hlgh-Flo™ 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.

Eric Bauer, Chief Operating Officer of RMS commented, "It can take 12 to 14 months to obtain country registration; by partnering with a leading health care provider, that time was cut significantly. Contra Care is an exceptional partner and we could not be more pleased with our relationship. Germany is going to be a great market for our high quality products and our ever expanding product line. RMS continues to be the Global industry leader and create exceptional partnerships around the world to improve patient quality of life."

Contra Care GmbH, based in Nuremberg, Germany, is specialized in providing Contract Management (reimbursement) Services and managed Care (homecare) solutions for patients with chronic diseases. The company is certificated in accordance with ISO 9001, ISO 27001, ISO 13485 and licensed as a homecare provider of medical devices and treatment services according to German Social Law (SGB).

In conclusion, Repromed (REPR) is a very attractive growth oriented security with earnings and revenues growing at minimum of 20% per year. Many therapies can now be used with Repromed's proprietary and patented infusion devices.

Enzo Biochem (ENZ: \$ 9.98) -\$ 0.48 or -3.7%:

Enzo Biochem closed the calendar year 2016 at \$6.94 a share. For the year of 2017, it is up 55.3% versus the Dow Jones +9.7%. Enzo's balance sheet closed their first quarter October 31 with \$67 million in cash and current equivalents and complete elimination of debt. Both the Clinical Lab and Life Science divisions ended the year profitably. New products were added to their catalog and litigations have moved ahead leaving them as a plaintiff with 6 lawsuits in the Delaware Court and one in the Manhattan Court. Enzo Biochem closed today, June 30, at \$11.04. For the quarter it was up 31.9% and for the first half it was up 59.08%. The Standard and Poor 500 closed at 2,423 up 2.57% for the quarter and 8.24% for the first half. The stock has been acting great and I hope it continues for the second half of the year.

A quick rundown of the year so far: The Company announced its fiscal 3rd quarter a few weeks ago. For the first time in many years they showed a breakeven third quarter and no cash burn. They actually increased the cash position by \$200,000. I see no reason that this performance will not continue for the rest of the year.

Three new Ampiprobe products were announced as being approved by the New York Department of Health with more approvals anticipated over the near future. As was announced in the conference call on June 11th; the Company anticipates a product rollout to the market in early fall. They will expand their market to include New England and the Atlantic States.

With Enzo now being included by Cigna for reimbursement I would expect to start seeing the top line numbers for Revenues ramp up. The Company also hopes to have blanket approval in all states by the end of the year. In the 2nd quarter conference call a question was asked by the Rodman Renshaw analyst about Alequel for treatment of Crohn's disease. The response by Mr. Weiner was that there are discussions with Hadassah Hospital where the trials were held a few years ago. Crohn's and Uveitis are not in the stock price and if any news comes out on either of these products I feel it would have a very positive effect on the price of the stock.

The stock should consolidate its gains over the near term and as product approvals come in and Ampiprobe moves into the market, the stock price could move to \$15. Positive news on the Therapeutics could move it much higher. There is very little stock available Institutional ownership is stated to be 61.47% and the Officers, Directors and insiders would be an additional 15% to total 76% of the 46 million shares or 35 million shares leaving 11 million in the float. Enzo's market cap is now over \$500 million

which will make more Institutions that have a minimum market cap of \$500 million to be buyers of a stock. Barring any unforeseen events I think we should have a very good second half of the year.

Updates on Delaware Litigation

The last earnings report showed a cash position in excess of \$65 million with no debt to speak of and a positive cash flow from their operating divisions. The only cash burn is coming from Litigation expenses and a bit from Research and Development. Litigation in Delaware is on a contingency basis as such Enzo is not on the hook for billable hours. To my knowledge there are 6 suits left after 6 have settled.

When the company passed the \$ 500 million dollar market cap when the stock price reached (\$10.63) they qualified for those Institutions that can't buy microcap stocks. A significant number of Institutions will look to be buyers and with only 47 million shares issued and Institutions already owning 50% and insiders owning 15% that leaves less than 17 million shares in the float.

Pressure Bio Sciences OTCQB: PBIO 4.00*

Revenues from products sold increased quarter to quarter to \$ 540,372 this year up from \$ 510,963 in 2016, an increase of \$ 29,409 or 6% primarily due to higher revenue from grant related activities and instrument sales. Products and services revenue increased to \$ 480,400 in 2nd Qtr 2017 compared to \$ 474,187 during the same period of 2016.

PBIO Develops, markets, and sells proprietary laboratory instrumentation and associated consumables to the estimated \$6 billion life sciences sample preparation market. Products are based on the unique properties of both constant (i.e., static) and alternating (i.e., pressure cycling technology, or PCT) hydrostatic pressure. PCT is a patented enabling technology platform that uses alternating cycles of hydrostatic pressure between ambient and ultra-high levels to safely and reproducibly control bio-molecular interactions. To date, they have installed over 250 PCT systems in approximately 160 sites worldwide. There are over 100 publications citing the advantages of the PCT platform over competitive methods, many from key opinion leaders.

The Company's next-generation PCT instrument - the Barocycler 2320EXTREME (the "Barocycler 2320EXT") - has been selected as a Finalist in the prestigious R&D 100 Awards for 2017. Award Finalists were chosen by an independent panel of more than 50 judges representing R&D leaders in a variety of fields. Selection was based on each product's impact potential, uniqueness, and technical capabilities among other qualities. This year's Award Winners will be announced at a black-tie ceremony on November 17, 2017 at the Walt Disney World Swan Resort in Orlando, Florida.

NEEDS IN MEDICINE: In the world of medicine our dramatically improved ability for early detection or to confirm and refine diagnosis ranging from over a hundred types of cancer to tuberculosis and a hundred other maladies and conditions is "bottlenecked" by 30 year old methods of preparing test samples. Collectively such diagnostic samples exceed a hundred million annually.

NEEDS IN RESEARCH: Globally there are over a half a million medical and pharmaceutical research scientists working in over eighty thousand laboratories who are hampered by the time consuming and outdated methods of preparing test samples.

NEEDS IN FORENSICS: Globally, in millions of cases, swift and sure exoneration of the innocent and / or justice for the guilty is often delayed or even denied because of the ponderous means of preparing and conducting DNA and other forensic testing.

PBIO is focused on solving the challenges of biological sample preparation, a crucial laboratory step performed globally by the biological life sciences research scientists. Sample preparation refers to a wide range of activities that precede most forms of scientific analysis. It is often complex, time-consuming and,

in our opinion, one of the most error-prone steps of scientific research. Sample preparation is a ubiquitous laboratory undertaking - the requirements of which drive a large and growing worldwide market. PBIO has developed and patented a novel, enabling technology platform that can control the sample preparation process while improving both efficacy and quality. It is based on harnessing the unique properties of high hydrostatic pressure. This process, called **pressure cycling technology, or PCT**, uses alternating cycles of hydrostatic pressure between ambient (normal atmosphere) and ultra-high levels i.e., 35,000 pounds per square inch ("*psi*") or greater to safely, conveniently and reproducibly control the actions of molecules in biological samples, such as cells and tissues from human, animal, plant and microbial sources.

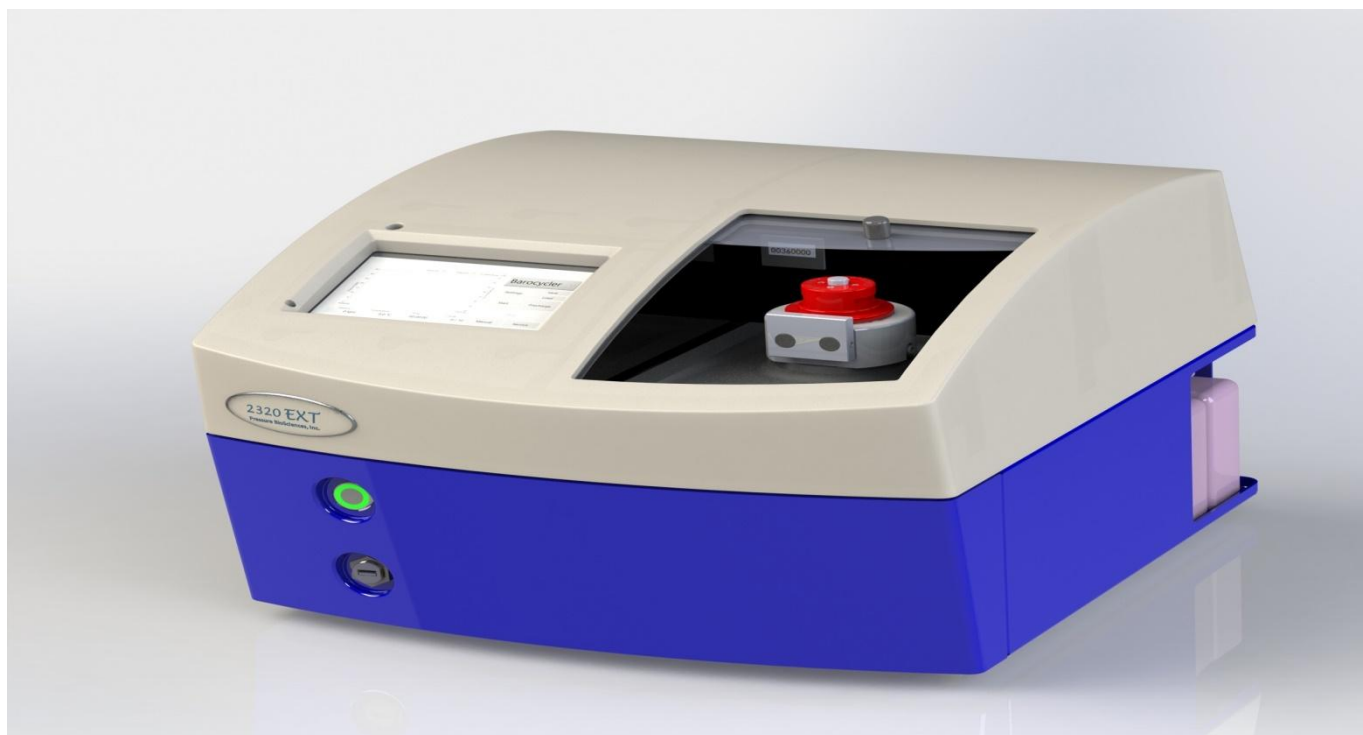
The PBIO pressure cycling technology uses proprietary and internally developed instrumentation that is capable of cycling pressure between ambient and ultra-high levels at controlled temperatures and specific time intervals, to rapidly and repeatedly control the interactions of bio-molecules, such as deoxyribonucleic acid ("*DNA*"), ribonucleic acid ("*RNA*"), proteins, lipids and small molecules. Their laboratory instrument, the Barocycler[®], and their internally developed consumables product line, which include Pressure Used to Lyse Samples for Extraction ("*PULSE*") tubes, and other processing tubes, and application specific kits such as consumable products and reagents, together make up their **PCT Sample Preparation System ("*PCT SPS*")**.

The PBIO pressure cycling technology takes a unique approach that has the potential for broad use in a number of established and emerging life sciences areas, which include:

- *Biological sample preparation in potentially thousands of research laboratories worldwide working in human, animal, plant, and microbial diseases and disorders - including but not limited to sample extraction, homogenization, and digestion in genomic, proteomic, lipidomic, metabolomic and small molecule study areas;*
- *Pathogen inactivation (useful in vaccine development, infectious disease research, and more);*
- *Protein purification, and in the control of chemical reactions, particularly enzymatic (useful in drug design and development);*
- *and immunodiagnosics (useful in the development and detection of biomarkers).*

INTELLECTUAL PROPERTY

PBIO has secured their technology through fifteen issued United States patents which includes issued foreign patents covering multiple applications of pressure cycling technology in the life sciences field. They also have additional patents pending. Research indicates that Pressure Bio Science, Inc. is the only company globally to have patents in this new science sector.



Leo Motors (LEOM: \$0.128)*

is the premier company that develops boats and electric vehicles (EV's) that can travel at higher speed along roads and freeways. After 10 years of field tests, the Company has surpassed obstacles of speed, torque and reliability over other e-vehicles. Leo motors has developed an array of electric vehicles and boats, including armored military vehicles, sports cars, utility trucks, passenger buses and electronic title water boats.

Leo Motors primary division, LGM, is producing and marketing electric boats (E- boats). LGM is the one of the few companies in the world that produces a safe high power electric boat. March 2017, LGM unveiled their proprietary new electric powerboat propulsion system at the 2017 Busan Boat Show in Korea. The new LGM powerboat electric propulsion system produces up to 660 horse power (HP) and is compatible with most power boats and yachts.

LGM's electric inboard and outboard propulsion systems now range from 40 HP to 700 HP and also includes their Sailing Generation System that uses wind to recharge batteries while under way, eliminating conventional charging processes. LGM is communicating with potential partners in America for their conversion enterprise.

LGM will enter into the U.S. market this year providing electric conversion services. LGM will replace old internal combustion engine yachts and powerboats to the LGM electric power system.

Smart E-Vehicle Technology

LEO's proprietary electronic vehicle ecosystem has intelligent software which controls a cloud system. LEO developed the Vehicle to Everything (V2E) platform which uses smart technology to manage a

cloud in the operating system (OS). The integrated OS allows connectivity with a smart device for improved driving solutions. The smart applications help reduce battery exchange recharge time, and provides roadside assistance. A GPS application uses satellite and mobile networks connected to Android systems using a Bluetooth®. The app sends updates, battery status and swap service information.

Skinvisible, Inc. (OTCQB: SKVI 0.067),

through its wholly owned subsidiary Skinvisible Pharmaceuticals, Inc., is a Research and Development company whose patented Invisicare® technology can be used to revitalize or create new medical or skincare products, allowing a company that licenses Skinvisible's formulations to sell their own patented product and combat generic competitors.

A prescription dermatology product can generate \$100 million or more a year, with the potential to lose 50-90% of that revenue when it goes off patent. Preserving that revenue is why the licensing of a product made with Invisicare is a very desirable option for many companies. The Company has developed a pipeline of 40 products using Invisicare, with a primary focus on optimizing the performance and increasing the value of "gold standard" dermatology drugs and licensing them to international and multi-national companies in the pharmaceutical, over-the-counter and cosmeceutical markets.

Invisicare® is a high performance topical and transdermal delivery system which enhances the delivery of drugs and other ingredients to and through the skin. The key to Skinvisible's patented technology and trademarked Invisicare® family of polymer delivery vehicles is its formula and process for combining hydrophilic and hydrophobic polymers into stable complexes in water emulsions. Invisicare® can be a key component of life cycle management, extending the life with a new patent-protected product, dramatically expanding the company's revenue stream.

Independent studies of Invisicare ® have shown the following benefits:

- Active ingredients stay on the skin for up to four hours or more and resist wash off and rub off.
- Delivery method results in improved efficacy, reduced skin irritation and lower required dosage.
- Unique formulations are non-drying and provide the ability to control the release of active ingredients.
- Products form a protective barrier, which means normal skin respiration and perspiration occur and the product wears off as part of the skin's natural exfoliation process.

Terry Howlett, President, founder and CEO of Skinvisible Inc., said the Company has more than 15 years of scientific research and product development experience. All development is conducted using stringent pharmaceutical standards. The Company has licensed a number of its formulations including a prescription hemorrhoid cream in the USA, its anti-aging Kintari® line of products and DermSafe®, its non-alcohol hand sanitizer to a licensee in China. Producing licensed products for the booming cannabis industry is also an important element of the company's business strategy.

Skinvisible's foray into the rapidly expanding market for medicinal and recreational cannabis products is already underway with the development of the company's first hemp-derived CBD (cannabidiol) products. Skinvisible has negotiated an exclusive licensing deal in Canada with Canopy Growth Corporation, one of the world's leading cannabis companies. As part of the company's overall growth strategy, Skinvisible is also negotiating with a Licensed Producer in Las Vegas where Skinvisible scientists will develop THC (tetrahydrocannabinol) products for the legal recreational and medical marijuana market for the USA. Notably, Skinvisible is actively pursuing potential licensees through-out the world where medical

cannabis is legal. These licensees will have the exclusive right to manufacture and distribute Skinvisible's cannabis products within their territory.

NightFood, Inc. (NGTF 0. 15)*

Has healthy night-time food specially formulated for nighttime snackers. The Company has an exclusive agreement with RFI, natural ingredient manufacturer and proprietor of Chocamine, a patented cocoa extract which helps with cravings and mood (calmness), and promotes feelings of satiety.

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, snack in the hour or two 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 and cravings. Most of the snacks that people typically eat can impair sleep, causing a person to wake up feeling unrested. Night Food offers better-for-you alternatives to high-calorie and sleep disruptive junk foods.

The company product line currently includes snack bars in two flavors, either Cookies and Dreams or Midnight Chocolate Crunch. The company recently reported that it is looking into expanding the number of flavors in the Night Food bar line, and also manufacturing products in different snack formats, like ice cream or "bites"

Consumers spend over \$50 billion/year on night-time snacks...over \$1B every week. In general, snacking trends have shifted much healthier over the past several years, but industry research continues to show that the least healthy choices of the day occur as we get closer to bedtime. In fact, the four most popular nighttime snack categories, in order, are salty snacks (chips, pretzels, popcorn), ice cream, chocolate candy, and cookies.

Management believes that, just as there are energy versions of many popular foods (energy jerky, energy candy, energy waffles, energy gum, energy chips, energy bars), foods can also be formulated to be more nighttime appropriate and sleep-friendly.

We've seen it happen with low-carb, we've seen it happen with gluten-free.

Fundamental Analysis Stocks To Buy 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.

As indicated on the table below, balance is critical. And we have exited many long positions.

Alibaba and Boeing have made a great deal of points. We are looking to re-buy. We have no position in Alcoa AA. If long, sell \$ 48.95-49.25.

Flushing Financial FFIC fell below the 50 day price moving average on March 3rd, and again on August 9th and now is a buy in the \$ 29.50-\$ 30 area.

We have been looking for a place to buy Bristol Myers.

Hecla Mining might be a speculative buy at a double bottom from July 7th at about \$ 4.82-86.

We took profits on ENZ but still want to be long at lower prices.

The HDGE is a trading vehicle for stock market protection. The recent rally to the 13 day moving average at \$ 8.77 was a reasonable place to sell. A decline to new lows at the 8.06-16 area is a reasonable hedging opportunity.

Symbol	Name	Business Description	PE	P/S	MV mln	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	275.5B	177.32	Bought @ \$ 111 on 4/7/17 opening	Profits taken 160 -170
AMZN	Amazon	Catalog & Mail Order	189	2.90	394B	982.91 stopped out	Sold on stop 976	No position See July mkt letters
SIMO	Silicon Motion	Semiconductor solutions for mobile storage and communications	9.7	2.5	1.39B	51.78 Stopped out 49.40	Bought 39.10 01/28/17	49.40x on June 29 th
CIO	City Office REIT	Real Estate Investment Trust high quality Offices	292	5.8	396Mln	13.39	Re Bought at 12.12	Raise stop to 12.38
TPC	Tutor Perini	Construction	12	0.25	1.3B	27.90 Stopped out 28.90 05/04/17	19.40 bought 10/31/16	Looking for place to re-buy
BMY	Bristol Myers	Biopharmaceutical Products	28	5.1	94.9B	64.42	Possibly top area	If bought sell at 61.90x
BA	Boeing	Aerospace, commercial jetliners, military systems	14	0.85	81B	264.75	Long at 132 10/04/16	210x
HL	Hecla Mining	Basic Materials	44	3.61	1.7B	5.00 Look for re-entry lower	No Position	A troubled long
FFIC	Flushing Financial	Bank Holding company Savings and loans	13	3.5	592Mln	31.28	19.10 bought 06/27/16	50 day m.a. at 27.45; sell below

HDGE	Bear ETF	Seems to stabilize at the \$ 8.50 level	NA	NA	176.8Mln	8.26 Stopped out	long 8.54 8/03/17	8.36 stopped out
AA	Alcoa	Aluminum Processing and Technology	N/A	0.4	9.5B	47.93	<i>21.15</i> originally bought 2/8/16	\$ 47.56 took profits
ENZ	Enzo Biochem	Life Sciences	NA	1.35	134M	9.98	Bought at 5.13 10/7/16	<i>Sold on Opening Monday 4/3/17 Sold 8.43</i>
BAC	Bank of America	Commercial Bank	10	2.02	165.3B	27.17	Bought at 15.42 9/30/16	23.60x stopped out 3/21/17

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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