

Weekly Update:

- Weekly summary of portfolio performance is outlined on pages 5, 6, and 7. Highest performing stock this week was Oisix, up 14.56% over the prior week. Weakest performer was NWL, down 16.67%.
- Prices for the S&P 500 Total Return Index (SPXT) are currently above the 200 day Moving Average (MA), which as indicated in prior notes is used as a trend filter. As such, I interpret this as the market currently being in an uptrend, and would be looking to initiate new long positons.
- Macroeconomic data shows a 4.51% increase in the 4 week moving average of initial unemployment claims, but also shows an increase in the labor force participation rate. Non-farm payroll data was up .20% from the prior month, and up 1.83% year over year.
- Global market performance:

	1 Week Performance	Futures
S&P (SPX)	2.50%	-0.08%
NASDAQ (COMPX)	2.39%	0.24%
Nikkei (NI)	1.87%	0.09%
FTSE (FTSE)	2.34%	0.58%
USD/JPY	0.65%	-0.03%
EUR/USD	-0.28%	0.14%
WTI (OILSW)	5.44%	0.83%
Brent (OILBR)	6.68%	-0.05%
Natural Gas (NG2Spot)	1.63%	0.19%
Copper (HG2Spot)	-0.43%	1.32%
Gold (GC2Spot)	0.27%	0.54%
Soybeans (S2Spot)	-0.77%	0.47%

- Current sector rotation (RRG), relative to the S&P 500

Ticker	Sector	Quadrant
XLU	Utilities	Improving
XLP	Consumer Staples	Improving
XLV	Healthcare	Improving
XOP	E&P	Lagging
XLY	Consumer Discretionary	Lagging
XLB	Materials	Lagging
XLF	Financials	Lagging
XLE	Energy	Lagging
XLK	Technology	Leading
XLI	Industrials	Leading
XLRE	Real Estate	Weakening

Thoughts on sector rotation:

- Last week I noticed that Utilities and Consumer Staples were situated in the “Improving” sector, relative to the S&P 500, and the same holds true this week (with Healthcare joining them). The 2 sectors leading the S&P 500 at this time are Technology and Industrials. Looking at that in conjunction with current levels of the SPXT, indicates that investors still have an appetite for risk, in my view. Additionally, breadth measures continue to show an increasing “advance/decline” line within the S&P 500, while the percentage of stocks within 20% of their 52 week high (NYSE), has been moving higher as well.

Trade idea (*System 2-Retracement in an uptrend*: description on page 4*, chart on page 10):

- Vertex Pharmaceuticals (**VRTX**-\$188.07). **Potential long candidate**
- Pharma/Biotech firm that develops and markets pharmaceutical products for the treatment of a number of illnesses (bulk of pipeline appears to be focused on Cystic Fibrosis).
- From a top down vantage point, as mentioned above, the Healthcare sector is currently in the “improving quadrant”, which is where I generally like to hunt for long ideas.
- VRTX showed up on a screen that I ran looking to find companies whose prices had fallen between the 10 and 100 day moving averages, while momentum was still moving higher.
- I noticed this on 2/13/2019, where prices fell within the “buy zone”, although the condition first presented itself on 2/8/19 at \$179 per share.
- In terms of momentum I measured from the high of \$184.65 on Dec 3,2018 to the next high in January of 2019 \$194.70, and saw that RSI moved higher as well (which I view as indicating bullish confirmation).
- Of note is that VRTX declined 2% on Feb 6 after opening 3% higher, following the release of its year end 2018 earnings. This occurred on slightly higher than normal volume.
- On a fundamental basis, VRTX has a 20.3% 5 yr CAGR for revenue, along with 33% and 44% 3yr and 2 yr CAGR’s respectively.
- The balance sheet is in good shape in my view, with virtually no debt on the books (\$30 million) and significantly more cash (\$3.2 billion)
- Additionally, VRTX doesn’t show many instances of outspending its operating cash flows, with the last instance occurring in 2015.
- Should the thesis prove incorrect, I would be looking to exit any long positions at \$181.07, which equates to 1.2x the current ATR of 5.171. Given the most recent closing price of \$188.07, this would equate to a 3.2% loss in VRTX shares.

Weekly Market Note

Prior 2019 recommendation(s)

- **FTNT-Fortinet: 02/05/19; BUY; Entry = \$80.14; Current Price = \$81.69; Profit/Loss = 1.93%**
- **NWL-Newell Brand: 1/29/19; BUY; Entry = \$21.13; 2/15/19; Exit = \$18.68, Current Price = \$17.16; Profit/Loss= -12%**
 - Following the 2/14/19 release of its full year 2018 earnings, NWL sold off substantially, and would have caused us to exit our positions at the pre-determined level of \$18.68. Original exit criteria was 2.5x the ATR at the time of \$0.92. Better risk management would have been to adjust our exit criteria to 2.5x the current ATR as opposed to the ATR at the time of the call. Doing so would have resulted in exiting the trade at \$19.98 on 2/15/19, resulting in a loss of 5% as opposed to 12%. Additionally, given that the recommendation was made within a few weeks of its earnings announcement, it would've been more prudent to use a lower ATR figure than 2.5x.
- **JOBS- 51Jobs Inc: 02/12/19; BUY; Entry = \$69.14; Current Price = \$72.07; Profit/Loss= 4.2%**

Recommendations on 2018 Positions

- **BF.B- Brown-Forman Corp; Exit Short; Entry \$52.38; Current Price \$48.93; Profit/Loss = 6.59%** (BF.B's 10 day MA crossed above the 100 day MA on 2/14/19. I viewed that as a signal to exit the short)

Entrepreneurship/Venture Capital

- Took a read through the most recent iteration of the National Federation of Independent Business (NFIB) Survey, and came away with the following highlights
- The headline is that the Small Business Optimism Index, declined 3.2 points to 101.2 (lowest reading since Nov of 2016).
- The decline seems to be driven in large measure by political uncertainty, with the 35 day government shutdown figuring heavily in the decrease.
- Looking a bit further, I saw that of the 10 components of the index, 7 declined, while 3 moved higher. The largest decline of 10 points came via the "Expects Economy To Improve" component, while the largest increase came via the "Earnings Trends" component (more specifically, the frequency of reports of positive profit trends)
- The survey indicates that the net percent of small business owners reporting an inventory increase rose 4 points, while the percent of owners planning to expand inventory stocks fell 7 points.
- Additionally, the survey reported a 7 point decline in owners expecting higher real sales volumes.
- Expectations to make capital outlays increased by a point, while plans to increase employment declined 5 points from the prior month.
- My interpretation of the report is that I certainly wouldn't describe it as positive. But by the same token, given the number of traditionally unusual circumstances in January (i.e. the gov't shutdown), I would be curious to see whether there is a continuation of the trend in the upcoming month, before concluding that small business is in decline.
- The most concerning part of the report from my vantage point was the reported increase in inventory levels, as it could be signaling a decline in overall consumer demand.

Weekly Market Note

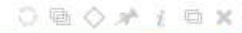
- On the Artificial Intelligence front, it was announced on 2/14/19 that Ford and VW are looking to potentially team up to invest in Argo AI (autonomous driving start-up backed in part by Ford). The reported valuation being attributed to Argo is \$4 billion.
- In my view this is just the latest in what will be continue to be additional flows of capital to the AI sector.
- On the IPO front, 3 issues within Asian markets are expected to price on 2/18/19
 - Wecon Holdings; Engineering and Construction; \$19.12 million
 - Ricksoft Co; Computer Services, \$9.37 million
 - Tokai Soft Co Ltd; Software, \$8.22 million
- The next North American IPO's on the docket (*per Bloomberg*) are Acamar Partners Acquisition Group, and Greenfields Petroleum Corp, scheduled for 2/23/19 and 2/28/19 respectively.
- Acamar appears to be a Specialty Purpose Acquisition Corp (SPAC), with a \$300 million dollar offering, while Greenfields operates in the Oil and Gas sector and is looking to raise \$60 million in the offering.

Trade System Descriptions*

- **System 1:** Momentum ranking while accounting for volatility. Basket of stocks are ranked based on their momentum over the last 90 days (using the exponential regression). That number is annualized and then subsequently multiplied by the R2 (coefficient of determination), in order to penalize stocks for excessive volatility. Goal is to locate stocks with strong, steady momentum
- **System 2:** Retracement while in a primary trend. For long ideas, the goal is to identify names that have been moving higher, but have recently pulled back slightly. I look for stocks whose current price likes below the 20 day moving average, but above the 50 day moving average, while momentum (14 period RSI), is pointing higher as well.
- **System 3:** Moving average crossover. Basic system attempting to capture a stock poised to breakout. Can use a 10 day MA crossover above the 100 day MA, 20 above the 50, 50 above the 200, etc... depending on risk tolerance.

Weekly Market Note

1 Day - Watch List - Watchlist Summary Layout



Code	Name	Last	Sector Name	Mkt Cap	Daily Change	1 Week Change	Relative to S&P	1 Month Change	Quarterly Change	Yearly Change	
- Commercial Serv: CNT: 3											
6028.JP	TechnoPro Holdings, Inc.	6,110.000	Commercial Services	221,815.0	2.35%	4.62%	Improving	12.32%	11.90%	1.50%	
BCO	The Brink's Co	78.31	Commercial Services	3,962.5	1.65%	3.61%	Leading	11.30%	15.50%	5.97%	
KFY	Korn Ferry	48.74	Commercial Services	2,754.3	1.54%	5.43%	Improving	11.74%	6.51%	16.24%	
- Consumer Durabl: CNT: 3											
ELY	Callaway Golf Co	16.48	Consumer Durables	1,557.4	-3.52%	8.64%	Lagging	0.06%	-22.52%	3.58%	
MSA	MSA Safety Inc	102.01	Consumer Durables	3,923.8	0.73%	0.85%	Weakening	4.38%	-6.98%	31.19%	
SWK	Stanley Black & Decker Inc	136.39	Consumer Durables	20,998.0	2.49%	7.55%	Improving	5.74%	5.86%	-14.83%	
- Consumer Non Du: CNT: 2											
4985.JP	EARTH CHEMICAL CO LTD	4,910.000	Consumer Non Durable	99,256.8	-1.21%	-4.66%	Weakening	-4.10%	-10.40%	-5.39%	
BF.B	Brown-Forman Corp	48.93	Consumer Non Durable	23,337.6	1.69%	1.68%	Leading	6.37%	1.87%	-11.11%	
- Consumer Service: CNT: 7											
DISH	Dish Network Corp	30.90	Consumer Services	14,457.6	4.04%	-2.03%	Lagging	9.38%	-6.70%	-32.37%	
HLT	Hilton Worldwide Holding	81.75	Consumer Services	24,276.7	1.98%	10.61%	Leading	12.76%	12.16%	-3.32%	
LBTYK	Liberty Global PLC	24.82	Consumer Services	18,862.7	3.07%	2.86%	Improving	15.93%	2.18%	-24.81%	
LYV	Live Nation Entertainment	56.34	Consumer Services	11,712.6	1.75%	3.95%	Weakening	4.06%	3.38%	20.05%	
SBUX	Starbucks Corp	70.71	Consumer Services	87,913.7	-0.18%	1.38%	Weakening	10.35%	4.57%	24.97%	
TSG	The Stars Group Inc	16.100	Consumer Services	4,380.4	0.63%	-1.23%	Improving	-6.29%	-6.67%	-39.70%	
WWE	World Wrestling Entertain	87.46	Consumer Services	6,824.1	-1.59%	1.91%	Leading	7.75%	28.43%	140.21%	
- Distribution Serv: CNT: 1											
FERG	Ferguson PLC	54.490	Distribution Services	12,554.4	-0.44%	1.64%	Improving	2.41%	9.66%	-1.03%	
- Electronic Technol: CNT: 1											
FTNT	Fortinet Inc	83.11	Electronic Technology	14,153.6	-0.10%	2.58%	Leading	11.36%	14.24%	68.65%	
- Finance: CNT: 7											
CARO	Carolina Financial Corp	37.36	Finance	843.2	3.35%	7.05%	Improving	16.21%	11.86%	-6.81%	
FBNC	First Bancorp	38.54	Finance	1,145.6	2.07%	2.47%	Lagging	10.15%	-1.46%	8.50%	
LAND	Gladstone Land Corp	12.49	Finance	200.7	1.22%	3.39%	Weakening	10.24%	-2.35%	2.71%	
NCOM	National Commerce Corp	43.2500	Finance	898.0	0.56%	2.98%	Leading	13.16%	13.16%	-2.70%	
SSB	South State Corp	67.46	Finance	2,417.1	2.43%	2.84%	Improving	4.80%	-2.16%	-24.03%	

Weekly Market Note

1 Day - Watch List - Watchlist Summary Layout

Code	Name	Last	Sector Name	Mkt Cap	Daily Change	1 Week Change	Relative to S&P	1 Month Change	Quarterly Change	Yearly Change	
- Finance											
TOWN	Towne Bank	27.7600	Finance	2,011.7	3.24%	5.15%	Improving	8.61%	-0.68%	-5.09%	
V	Visa Inc	144.91	Finance	172,131.8	0.99%	3.23%	Weakening	5.51%	2.16%	18.51%	
- Health Services											
EVHC	Envision Healthcare Holding	45.99	Health Services	4,874.5	0.00%	0.13%	Weakening	1.23%	2.79%	9.92%	
- Health Technology											
ALXN	Alexion Pharmaceuticals Inc	129.42	Health Technology	28,925.4	2.77%	7.72%	Improving	15.83%	8.14%	5.47%	
CSII	Cardiovascular Systems Inc	33.6000	Health Technology	1,170.1	1.69%	5.53%	Improving	22.67%	11.33%	49.33%	
NEOG	Neogen Corp	62.99	Health Technology	3,280.6	0.67%	3.28%	Improving	7.16%	-0.21%	5.48%	
TGTX	TG Therapeutics Inc	4.76	Health Technology	394.8	1.28%	12.80%	Improving	3.03%	-11.36%	-62.37%	
VRTX	Vertex Pharmaceuticals Inc	188.07	Health Technology	47,990.2	1.27%	3.71%	Leading	0.74%	12.84%	16.86%	
- Non Energy Minerals											
SUM	Summit Materials Inc	16.240	Non Energy Minerals	1,092.4	2.78%	3.77%	Improving	18.80%	13.17%	-49.97%	
VMC	Vulcan Materials Co (Holding	113.14	Non Energy Minerals	16,733.8	6.85%	9.35%	Leading	12.68%	5.58%	-15.23%	
- Producer Manufacturing											
5301.JP	Tokai Carbon Co Ltd	1,534.000	Producer Manufacturi	326,977.7	1.25%	7.72%	Improving	4.57%	2.82%	-15.67%	
AME	AMETEK Inc	79.01	Producer Manufacturi	18,339.5	1.41%	4.29%	Leading	13.07%	6.20%	4.18%	
APTV	Aptiv PLC	80.95	Producer Manufacturi	21,046.3	1.63%	6.95%	Improving	15.94%	7.72%	-13.26%	
LECO	Lincoln Electric Holdings Inc	88.44	Producer Manufacturi	5,699.6	1.31%	1.40%	Leading	9.69%	5.37%	-5.32%	
NWL	Newell Brands Inc	17.16	Producer Manufacturi	8,010.3	-20.89%	-16.66%	Leading	-17.46%	-19.74%	-37.92%	
PCAR	Paccar Inc	68.10	Producer Manufacturi	23,603.5	1.84%	3.26%	Leading	14.32%	12.45%	-1.28%	
WSO	Watsco Inc	143.36	Producer Manufacturi	5,365.6	0.20%	-1.25%	Improving	0.92%	-1.68%	-15.54%	
XONE	The ExOne Co	11.02	Producer Manufacturi	178.9	1.47%	10.53%	Leading	47.33%	9.54%	32.77%	
XYL	Xylem Inc	73.93	Producer Manufacturi	13,285.2	2.00%	4.73%	Leading	7.38%	4.94%	-1.07%	
- Retail Trade											
2782.JP	Seria Co Ltd	3,765.000	Retail Trade	285,536.5	2.03%	4.15%	Lagging	15.85%	-15.01%	-34.86%	
3182.JP	Oisix Inc.	1,810.000	Retail Trade	60,775.6	-3.47%	14.56%	Lagging	-9.36%	-6.85%	-54.86%	
9435.JP	HIKARI TSUSHIN INC	20,000.000	Retail Trade	920,631.0	1.88%	12.99%	Lagging	15.61%	6.04%	30.29%	
OLLI	Ollie's Bargain Outlet Holdin	87.36	Retail Trade	5,487.3	0.25%	5.20%	Lagging	16.50%	-2.05%	53.53%	

Weekly Market Note

1 Day - Watch List - Watchlist Summary Layout



<input type="checkbox"/>	Code	Name	Last	Sector Name	Mkt Cap	Daily Change	1 Week Change	Relative to S&P	1 Month Change	Quarterly Change	Yearly Change	<input type="checkbox"/>
- Retail Trade												
<input type="checkbox"/>	WMT	Walmart Inc	99.99	Retail Trade	291,170.9	1.49%	-4.61%	Weakening	3.89%	0.45%	-3.14%	<input type="checkbox"/>
- Technology Services												
<input type="checkbox"/>	CYBR	CyberArk Software Ltd	101.0500	Technology Services	3,644.0	-2.89%	13.58%	Leading	26.90%	35.53%	106.86%	<input type="checkbox"/>
<input type="checkbox"/>	JOBS	51job Inc	72.07	Technology Services	4,452.5	2.63%	6.05%	Leading	7.92%	5.72%	7.29%	<input type="checkbox"/>

Type Code or Name to add an item to the watchlist

Weekly Market Note

1 Day - Watch List - No Layout



<input type="checkbox"/>	Code	Name	Last	1 Month Change	3 Month Change	6 Month Change	9 Month Change	12 Month Change	<input type="checkbox"/>
- Leading Indicators									
<input type="checkbox"/>	USSLIND	Leading Index for the United States	0.98	-30.99%	-26.32%	-33.33%	-35.53%	-29.50%	
<input type="checkbox"/>	UMCSENT	University of Michigan: Consumer Sentiment®	98.30	0.82%	-1.80%	0.10%	-3.06%	2.50%	
<input type="checkbox"/>	T10YFF	10-Year Treasury Constant Maturity Minus Federal Funds Rate	0.25	-16.67%	-75.49%	-76.64%	-80.00%	-82.39%	
<input type="checkbox"/>	SP500	S&P 500®	2,707.88	5.18%	-3.53%	-5.24%	1.35%	4.92%	
<input type="checkbox"/>	PERMIT	New Private Housing Units Authorized by Building Permits	1,328.00	4.98%	6.33%	2.08%	0.53%	1.92%	
<input type="checkbox"/>	NFCI	Chicago Fed National Financial Conditions Index	-0.78	9.86%	-3.70%	-4.88%	1.30%	-10.34%	
<input type="checkbox"/>	NEWORDER	Manufacturers' New Orders: Nondefense Capital Goods Excluding Aircraft	69,255.00	-0.63%	-0.63%	1.36%	2.86%	2.84%	
<input type="checkbox"/>	IC4WSA	4-Week Moving Average of Initial Claims	224,750.00	2.51%	5.02%	4.66%	1.47%	-4.16%	
<input type="checkbox"/>	DGORDER	Manufacturers' New Orders: Durable Goods	250,794.00	0.75%	-3.59%	0.56%	0.89%	3.45%	
<input type="checkbox"/>	AWHMAN	Average Weekly Hours of Production and Nonsupervisory Employees: Manufacturing	42.00	-0.24%	0.00%	-0.71%	-0.94%	0.24%	
- Coincident Indicators									
<input type="checkbox"/>	W875RX1	Real personal income excluding current transfer receipts	13,590.50	0.20%	0.32%	1.01%	11.45%	12.17%	
<input type="checkbox"/>	RSAFS	Retail and Food Services Sales	513,531.00	0.23%	0.99%	1.82%	4.42%	4.03%	
<input type="checkbox"/>	PCE	Personal Consumption Expenditures	14,243.50	0.38%	1.22%	2.62%	3.50%	4.25%	
<input type="checkbox"/>	PAYEMS	All Employees: Total Nonfarm Payrolls	150,574.00	0.20%	0.56%	1.00%	1.44%	1.83%	
<input type="checkbox"/>	INDPRO	Industrial Production Index	109.95	0.35%	0.91%	1.92%	3.20%	2.47%	
<input type="checkbox"/>	CDSP	Consumer Debt Service Payments as a Percent of Disposable Personal Income	5.58	-0.02%	-0.02%	-0.50%	-4.57%	-4.08%	
<input type="checkbox"/>	BUSLOANS	Commercial and Industrial Loans, All Commercial Banks	2,316.58	1.74%	4.37%	4.84%	8.36%	9.08%	
- Lagging Indicators									
<input type="checkbox"/>	ULCNFB	Nonfarm Business Sector: Unit Labor Cost	109.06	-0.24%	-0.24%	-0.48%	-0.17%	0.61%	
<input type="checkbox"/>	UEMPMEAN	Average (Mean) Duration of Unemployment	20.50	-5.96%	-8.89%	-11.64%	-11.26%	-14.94%	
<input type="checkbox"/>	MPRIME	Bank Prime Loan Rate	5.50	2.80%	4.76%	10.00%	15.79%	22.22%	
<input type="checkbox"/>	MNFCTRIRSA	Manufacturers: Inventories to Sales Ratio	1.34	0.00%	-0.74%	-0.74%	-0.74%	-1.47%	
<input type="checkbox"/>	CIVPART	Civilian Labor Force Participation Rate	63.20	0.16%	0.48%	0.48%	0.64%	0.80%	

Type Code or Name to add an item to the watchlist

Weekly Market Note

1 Day - Watch List - No Layout

<input type="checkbox"/>	Code	Name	Last	1 Month Change	3 Month Change	6 Month Change	9 Month Change	12 Month Change	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: Men	69.30	0.43%	0.58%	0.58%	0.14%	0.14%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: Women	57.50	0.00%	0.35%	0.35%	1.41%	1.41%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: White	63.10	0.00%	0.48%	0.48%	0.32%	0.64%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Black or African American	62.80	1.13%	0.32%	0.48%	1.45%	1.29%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Hispanic or Latino	67.30	0.45%	1.66%	1.05%	1.36%	2.12%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 16 to 19 years	35.60	0.00%	0.28%	1.14%	2.30%	0.00%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 16 to 19 years, White	37.20	0.00%	0.54%	0.00%	0.27%	-2.36%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 16 to 19 years, Black or African American	34.00	3.66%	2.41%	13.33%	16.04%	12.21%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 years and over, Men	71.80	0.42%	0.42%	0.42%	0.00%	0.14%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: 20 years and over, Women	58.90	0.17%	0.51%	0.34%	1.20%	1.38%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 years and over, White Men	72.00	0.14%	0.70%	0.56%	-0.14%	0.14%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: 20 years and over, White Women	57.80	-0.34%	0.00%	0.17%	0.70%	1.05%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 years and over, Black or African American Men	67.90	1.04%	-0.73%	0.00%	0.30%	0.00%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: 20 years and over, Black or African American Women	62.80	0.96%	0.80%	-0.32%	1.29%	1.29%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 to 24 years	71.40	1.13%	1.42%	0.00%	0.00%	-0.56%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 25 to 54 years	82.60	0.36%	0.36%	0.61%	0.73%	0.98%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 55 years and over	40.30	0.00%	0.50%	0.50%	1.00%	2.03%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Less than a High School Diploma, 25 years and over	45.20	-1.95%	-5.24%	-3.62%	-1.53%	0.89%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: High School Graduates, No College, 25 years and over	58.50	0.69%	1.56%	1.04%	2.81%	1.74%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: Bachelor's Degree and Higher, 25 years and over	74.00	0.54%	0.82%	0.82%	-0.27%	0.82%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Some College or Associate Degree, 25 years and over	65.50	-0.30%	0.31%	0.15%	0.00%	-0.76%	<input type="checkbox"/>

Type Code or Name to add an item to the watchlist

Weekly Market Note



Weekly Market Note

1 Day Relative Rotation Graph® Date: 2/15/2019 Benchmark: S&P 500 INDEX - SPX (WI)

