

## Weekly Market Look

For Institutional Investors Only

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### Weekly Update:

- Weekly summary of portfolio performance is outlined on pages 6, 7, and 8. The Stars Group (TSG) had the strongest performance on the week, up 6.08%, while the weakest performer was XONE, down 13.82%
- On a macro level, the biggest news in my view is the recent inversion of the yield curve, something that was mentioned in the 2/26 and 3/5 notes. The inversion occurred on 3/22 (the first since 2007), and in my view largely contributed to weak performance in equities on the week. I've included a chart on pg 5 showing the current negative spread between the 3 yr and 10 yr treasuries, along with prior occurrences in 2000 and 2007, the significance being that both instances preceded economic recessions.
- Global market performance:

	1 Week Performance	Futures
S&P (SPX)	-1.22%	0.26%
NASDAQ (COMPX)	-1.00%	0.30%
Nikkei (NI)	-2.81%	1.12%
FTSE (FTSE)	-1.67%	0.00%
USD/JPY	-1.31%	-0.03%
EUR/USD	-0.22%	0.03%
WTI (OILSW)	-0.46%	0.65%
Brent (OILBR)	-0.49%	0.22%
Natural Gas (NG2Spot)	-3.33%	0.22%
Copper (HG2Spot)	-1.80%	-0.11%
Gold (GC2Spot)	1.62%	-0.16%
Soybeans (S2Spot)	0.08%	0.03%

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

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

### Market thoughts:

- My overall take on the market is that there is increasing uncertainty overall, particularly given the aforementioned inversion of the yield curve. The market regime filter that I turn to (i.e. the 200 day MA of the SPXT), is still signaling to search for long ideas (and I present another one today), but I would be naive to ignore recent reasons for concern. Additionally, when looking at breadth measures (i.e. the advance decline line) I'm noticing bearish divergence, which concerns me as well. A look at sector rotation in isolation would almost imply that the market is moving higher, particularly given that Utilities has moved in to the weakening quadrant, while Technology has moved to a leading quadrant. However, the bulk of the evidence (in my view) indicates that we should be keeping an eye out for potential downturns.

### Trade idea (*System 3-Moving average crossover*: description on page 4\*, chart on page 11):

- Micron Technology (**MU**-\$40.55). **Potential long candidate**
- Manufactures dynamic random access memory chips to customers in networking and storage, mobile telecommunications, consumer electronics, and computers (its largest customer segment)
- MU appeared on a screen I ran on 3/22 looking to capture a moving average (MA) crossover between the 10 and the 100 day MA's.
- A few things stood out to me about MU on a technical basis. For starters, in looking at the most recent downturn (measuring from 10/29/18-12/24/18), I noticed a bullish divergence between MU's price, and MU's momentum (by way of the 14 period RSI). So despite price moving downward, the momentum of the stock was indicating that the downward move was beginning to slow.
- Additionally, RSI is showing bullish confirmation on the most recent move higher (and ultimately, I want to see price moving higher, in conjunction with a higher moving RSI).
- Moving a level higher to the weekly chart (versus a standard 1 day chart), shows the same set up (i.e. current prices and momentum moving higher together). It is worth noting however that the weekly chart did not show the aforementioned bullish divergence on the prior downturn.
- Taking a look at the anchored volume weighted average price from September and December 2018 (specifically the fiscal 4Q18 and 1Q19 earnings releases), shows prices of \$38.51 and \$37.21 respectively. My interpretation of AVWAP, as indicated in prior notes, is that it can illustrate areas of potential support and/or resistance. In this instance, given that the average investor who has gotten long MU shares (when measuring from 4Q18 and 1Q19), is in the green so to speak, I view those levels as areas of potential support.
- Prices gapped higher on 3/21/19 on higher volume, followed by 2 consecutive days lower on 3/22 and 3/25. Of note is that the gap higher in price followed MU's 3/20/19 earnings release, which in my view implies that the report was well received by the market. The move lower on the following day came in lockstep with declines across the broader market (largely attributed to the aforementioned inversion of the yield curve).
- On a fundamental basis, MU has seen sequential revenue growth of 63.90% and 49.55% over the last 2 years. The 5 yr CAGR for MU revenue is 27.35%, hampered by a 23% in 2016 and a 1% decline in 2015.
- MU's balance sheet is solid in my view, with total debt to capital ratio below 15%. Overall, MU has \$6.8 billion in cash and equivalents, \$43 billion in reported assets, and \$10.1 billion in total liabilities.

## Weekly Market Note

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- Short interest sits at 4.61% of the total float, along with 2.0 days to cover.
- As far as risk management is concerned, my exit would be at \$38.81 per share, based on 1.03x the current 20 period ATR of 1.687 (of note is that this is also in line with 1.0x the 60 period ATR). This equates to an implied max loss threshold of 4.2%, given current prices of 40.55.

### Prior 2019 recommendation(s)

- **BOMN- Boston Omaha 03/19/19 BUY (System 3): Entry= \$27.61; 03/22/19; Exit = \$26.36; Current Price = \$24.86; Profit/Loss= -4.5%** on 3/21/19, BOMN shares blew through our stop price of \$26.36, causing an exit to the position.
- **BZUN- Baozun Inc 03/12/19 BUY (System 3): Proposed Entry= \$39.75; Current Price = \$36.92; Profit/Loss = N/A (buy stop price yet to be hit)**
- **QRVO- Qorvo Inc 03/05/19 BUY (System 3): 03/21/19; BUY = \$72; 03/25/19; Exit = \$71.52; Current Price = \$70.87; Profit/Loss= 0.99%.** On 3/21/19, QRVO shares hit our buy stop price of \$72, moving to \$73.89. On 3/25/19 however, prices reversed and would have met our 3.2% trailing stop at \$71.52, causing us to exit the position
- **PS- Pluralsight Inc 02/26/19; BUY (System 2); Entry = \$29.54; 03/02/19; Exit = \$32.84, Current Price = \$31.01; Profit/Loss = 11.2%.**
- **VRTX-Vertex Pharmaceuticals: 02/19/19; BUY (System 2); Entry = \$188.07; 03/05/19; Exit = \$187.69, Current Price = \$183.85; Profit/Loss = -.002%.**
- **JOBS- 51Jobs Inc: 02/12/19; BUY (System 3); Entry = \$69.14; Current Price = \$72.74; Profit/Loss= 5.2%**
- **FTNT-Fortinet: 02/05/19; BUY (System 3); Entry = \$80.14; Current Price = \$85.02; Profit/Loss = 6.1%**
- **NWL-Newell Brand: 1/29/19; BUY (System 2); Entry = \$21.13; 2/15/19; Exit = \$18.68, Current Price = \$15.07; Profit/Loss= -12%**

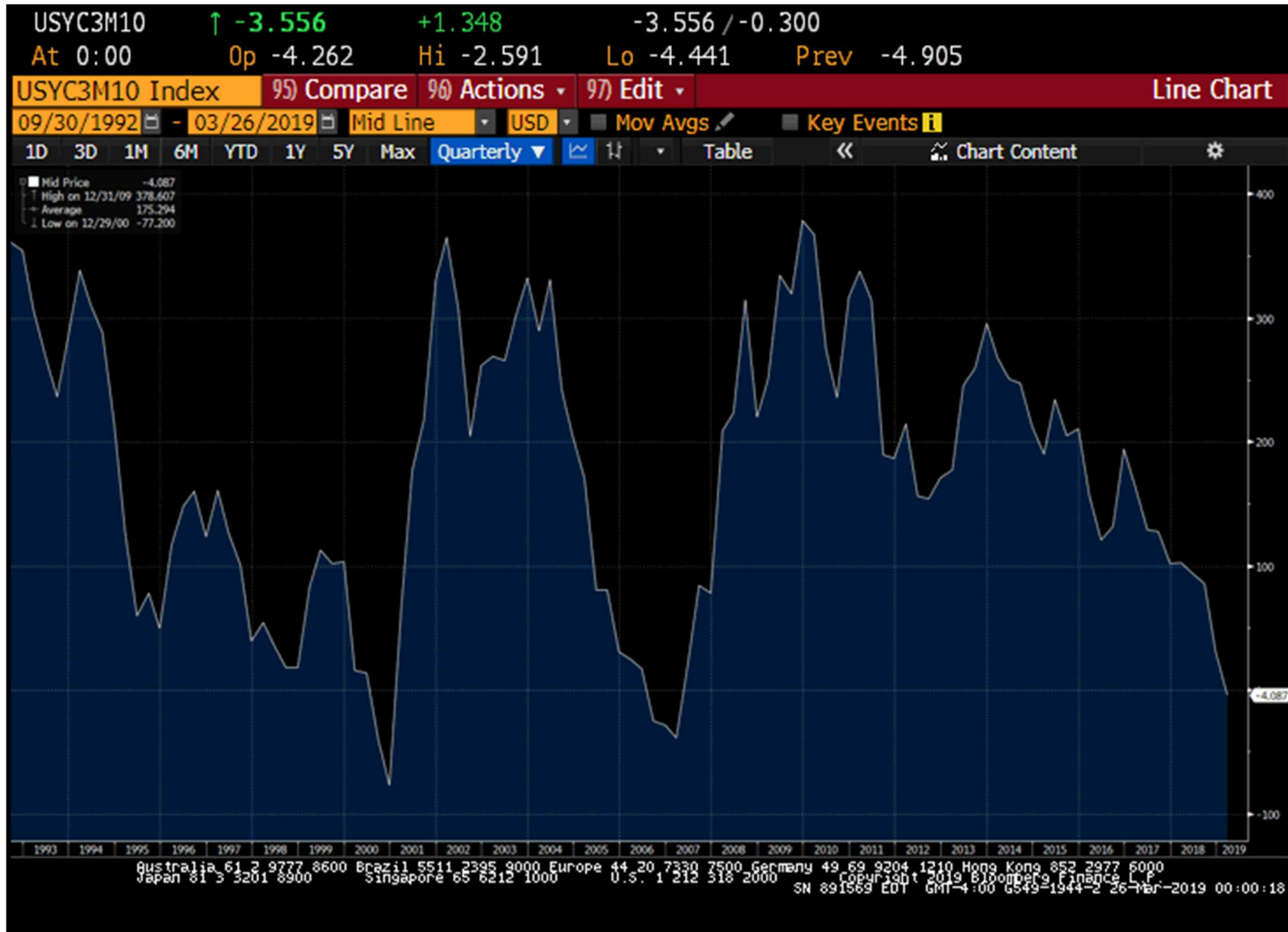
### Entrepreneurship/Venture Capital

- In the Entrepreneurship space a few news items caught my eye this week, specifically:
  - Tel Aviv based “Hype Sports Innovation” has announced an accelerator program with a focus on blockchain centered startups in the sports industry <https://www.sporttechie.com/hype-sports-launches-blockchain-themed-sports-accelerator/>
  - It appears that the program will look to connect blockchain startups with traditional sports institutions, as the startups pitch their product/service to said organizations.
- Lyft’s IPO (expected to price on March 28<sup>th</sup> and trade the next day on Nasdaq), is reportedly oversubscribed:
  - According to a report by Bloomberg news, Lyft executives and investment bankers are seeing significantly more demand for shares than there is supply, and expect to exceed the \$23 billion valuation they are targeting.
  - The original price range for Lyft shares is \$62-\$68, and the company likely will have the option to either sell additional shares, increase the price above the initial range

### 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



# 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: 4											
6028.JP	TechnoPro Holdings,Inc.	6,510.000	Commercial Services	240,692.8	-1.81%	0.46%	Leading	7.25%	53.36%	6.90%	
BCO	The Brink's Co	74.87	Commercial Services	3,721.0	-1.31%	-3.21%	Leading	-6.13%	26.68%	8.74%	
BOMN	Boston Omaha Corp	24.86	Commercial Services	549.0	0.61%	-9.96%	Lagging	0.40%	13.67%	-4.38%	
KFY	Korn Ferry	44.46	Commercial Services	2,508.4	-0.78%	-6.77%	Leading	-8.00%	17.87%	-8.14%	
- Consumer Durabl: CNT: 3											
ELY	Callaway Golf Co	15.90	Consumer Durables	1,502.7	0.89%	-5.75%	Improving	-7.40%	10.03%	-2.99%	
MSA	MSA Safety Inc	100.94	Consumer Durables	3,888.9	1.34%	-1.90%	Lagging	-2.56%	13.77%	25.53%	
SWK	Stanley Black & Decker Inc	131.67	Consumer Durables	19,922.0	0.59%	-1.88%	Lagging	-4.16%	18.36%	-12.98%	
- Consumer Non Du: CNT: 2											
4985.JP	EARTH CHEMICAL CO LTD	5,150.000	Consumer Non Durable	105,725.7	-1.53%	-0.96%	Lagging	1.98%	8.54%	-3.74%	
BF.B	Brown-Forman Corp	52.29	Consumer Non Durable	24,944.8	1.06%	2.43%	Leading	7.70%	14.30%	-1.53%	
- Consumer Service: CNT: 7											
DISH	Dish Network Corp	30.63	Consumer Services	14,331.3	-2.05%	-5.49%	Improving	-4.13%	27.73%	-16.43%	
HLT	Hilton Worldwide Holding	84.02	Consumer Services	24,770.4	-0.65%	-2.54%	Leading	0.56%	26.33%	7.48%	
LBTYK	Liberty Global PLC	25.10	Consumer Services	18,742.8	-1.03%	-1.34%	Leading	2.32%	28.39%	-19.08%	
LYV	Live Nation Entertainment	62.82	Consumer Services	13,200.2	-0.21%	-0.41%	Leading	10.66%	35.97%	-49.93%	
SBUX	Starbucks Corp	72.30	Consumer Services	89,890.6	0.47%	2.06%	Weakening	1.76%	19.39%	28.40%	
TSG	The Stars Group Inc	17.980	Consumer Services	4,911.7	4.60%	6.08%	Improving	8.18%	12.80%	-31.37%	
WWE	World Wrestling Entertain	87.23	Consumer Services	6,806.1	0.60%	-3.24%	Leading	2.48%	30.64%	143.52%	
- Distribution Serv: CNT: 1											
FERG	Ferguson PLC	51.700	Distribution Services	11,969.2	-1.88%	-3.13%	Lagging	-3.90%	5.82%	-6.10%	
- Electronic Technol: CNT: 3											
FTNT	Fortinet Inc	85.02	Electronic Technology	14,436.4	-0.20%	0.60%	Leading	-2.34%	29.78%	60.57%	
MU	Micron Technology Inc	40.55	Electronic Technology	44,848.3	-2.57%	2.37%	Leading	-5.15%	39.73%	-25.20%	
QRVO	Qorvo Inc	70.87	Electronic Technology	8,717.1	-1.12%	1.49%	Improving	3.16%	25.50%	-0.95%	
- Finance: CNT: 7											
CARO	Carolina Financial Corp	33.10	Finance	741.0	0.33%	-9.64%	Leading	-11.85%	18.55%	-13.67%	
FBNC	First Bancorp	34.13	Finance	1,014.5	1.85%	-8.87%	Improving	-14.03%	9.74%	-2.62%	

## 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											
LAND	Gladstone Land Corp	12.28	Finance	219.7	1.24%	-0.57%	Lagging	0.08%	6.14%	-3.91%	
NCOM	National Commerce Corp	38.1900	Finance	792.9	-0.29%	-10.88%	Leading	-12.33%	13.86%	-11.08%	
SSB	South State Corp	64.98	Finance	2,328.2	0.70%	-8.99%	Improving	-8.67%	13.76%	-23.06%	
TOWN	Towne Bank	24.1200	Finance	1,747.9	0.67%	-9.73%	Improving	-14.07%	4.24%	-14.16%	
V	Visa Inc	153.03	Finance	172,131.8	-0.03%	-1.25%	Leading	-4.77%	25.71%	30.79%	
- 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	132.29	Health Technology	29,566.8	1.60%	-0.91%	Leading	-0.66%	40.82%	19.41%	
CSII	Cardiovascular Systems Inc	38.4000	Health Technology	1,337.3	-0.67%	-2.69%	Leading	9.46%	52.02%	73.60%	
NEOG	Neogen Corp	60.53	Health Technology	3,152.5	1.42%	-4.01%	Improving	-3.29%	14.81%	-2.67%	
TGTX	TG Therapeutics Inc	7.04	Health Technology	590.4	3.07%	-4.99%	Improving	-41.94%	104.65%	-52.91%	
VRTX	Vertex Pharmaceuticals Inc	183.85	Health Technology	46,913.4	1.28%	-1.94%	Weakening	-1.33%	21.03%	14.24%	
- Non Energy Minerals											
SUM	Summit Materials Inc	15.540	Non Energy Minerals	1,092.4	-2.20%	-12.15%	Leading	-10.64%	35.13%	-48.44%	
VMC	Vulcan Materials Co (Holding	114.99	Non Energy Minerals	16,733.8	1.36%	0.89%	Leading	-3.21%	26.38%	-0.53%	
- Producer Manufacturing											
5301.JP	Tokai Carbon Co Ltd	1,363.000	Producer Manufacturi	298,841.4	-2.78%	-3.47%	Improving	-15.13%	11.17%	-11.03%	
AME	AMETEK Inc	79.62	Producer Manufacturi	18,082.6	0.26%	-2.62%	Leading	-0.19%	25.68%	6.71%	
APTV	Aptiv PLC	78.02	Producer Manufacturi	20,284.5	0.53%	-3.68%	Leading	-6.06%	29.86%	-3.93%	
LECO	Lincoln Electric Holdings Inc	81.57	Producer Manufacturi	5,183.4	0.07%	-4.83%	Lagging	-7.94%	11.92%	-8.26%	
NWL	Newell Brands Inc	15.07	Producer Manufacturi	6,371.6	0.47%	-5.69%	Lagging	-12.03%	-16.04%	-40.55%	
PCAR	Paccar Inc	67.40	Producer Manufacturi	23,360.8	0.55%	-1.48%	Leading	-3.01%	25.58%	7.09%	
WSO	Watsco Inc	138.62	Producer Manufacturi	5,192.9	1.01%	-3.37%	Lagging	-4.21%	4.55%	-19.85%	
XONE	The ExOne Co	8.42	Producer Manufacturi	136.7	-3.88%	-13.82%	Leading	-27.10%	38.94%	13.48%	
XYL	Xylem Inc	76.86	Producer Manufacturi	13,813.6	-0.26%	-1.88%	Leading	2.13%	25.22%	1.55%	
- Retail Trade											
2782.JP	Seria Co Ltd	3,765.000	Retail Trade	285,536.5	0.00%	-1.57%	Improving	-1.57%	7.11%	-22.85%	

## 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	
- Retail Trade												
<input type="checkbox"/>	3182.JP	Oisix Inc.	1,620.000	Retail Trade	55,671.8	-2.29%	-3.28%	Lagging	-13.88%	-12.29%	-52.42%	
<input type="checkbox"/>	9435.JP	HIKARI TSUSHIN INC	20,510.000	Retail Trade	965,741.9	-2.24%	-4.34%	Improving	2.14%	26.45%	33.79%	
<input type="checkbox"/>	BZUN	Baozun Inc	36.92	Retail Trade	1,959.8	0.74%	-3.58%	Improving	-4.13%	26.31%	-17.53%	
<input type="checkbox"/>	OLLI	Ollie's Bargain Outlet Hold	80.79	Retail Trade	5,074.6	1.71%	-0.49%	Improving	-8.69%	30.92%	38.70%	
<input type="checkbox"/>	WMT	Walmart Inc	98.17	Retail Trade	285,871.0	-0.11%	-1.50%	Weakening	-0.96%	14.39%	14.93%	
- Technology Services												
<input type="checkbox"/>	CYBR	CyberArk Software Ltd	112.8300	Technology Services	4,156.5	-0.32%	0.46%	Leading	5.30%	70.49%	129.84%	
<input type="checkbox"/>	JOBS	51job Inc	72.74	Technology Services	4,500.8	-1.48%	-0.93%	Leading	-1.80%	23.83%	-14.86%	
<input type="checkbox"/>	PS	Pluralsight Inc	31.01	Technology Services	2,021.6	-0.83%	3.54%	Leading	4.98%	63.12%	1.00%	

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"/>
<b>- Leading Indicators</b>									
<input type="checkbox"/>	USSLIND	Leading Index for the United States	1.14	2.70%	-12.31%	-22.45%	-22.97%	-20.83%	
<input type="checkbox"/>	UMCSENT	University of Michigan: Consumer Sentiment®	91.20	-7.22%	-7.51%	-6.84%	-7.69%	-4.70%	
<input type="checkbox"/>	T10YFF	10-Year Treasury Constant Maturity Minus Federal Funds Rate	0.23	-11.54%	-67.14%	-78.50%	-77.88%	-83.45%	
<input type="checkbox"/>	SP500	S&P 500®	2,822.48	1.69%	8.56%	-2.84%	1.54%	2.74%	
<input type="checkbox"/>	PERMIT	New Private Housing Units Authorized by Building Permits	1,345.00	1.43%	6.32%	3.22%	-1.39%	-2.32%	
<input type="checkbox"/>	NFCI	Chicago Fed National Financial Conditions Index	-0.86	-4.88%	13.16%	0.00%	6.17%	10.26%	
<input type="checkbox"/>	NEWORDER	Manufacturers' New Orders: Nondefense Capital Goods Excluding Aircraft	68,215.00	-1.09%	-2.15%	-0.36%	2.46%	2.04%	
<input type="checkbox"/>	IC4WSA	4-Week Moving Average of Initial Claims	223,750.00	-3.45%	-0.44%	7.57%	-0.56%	0.67%	
<input type="checkbox"/>	DGORDER	Manufacturers' New Orders: Durable Goods	254,126.00	1.06%	-3.01%	1.05%	0.57%	2.10%	
<input type="checkbox"/>	AWHMAN	Average Weekly Hours of Production and Nonsupervisory Employees: Manufacturing	41.80	-0.48%	-0.48%	-0.95%	-0.48%	-1.18%	
<b>- Coincident Indicators</b>									
<input type="checkbox"/>	W875RX1	Real personal income excluding current transfer receipts	13,753.90	1.05%	1.72%	1.96%	12.49%	12.92%	
<input type="checkbox"/>	RSAFS	Retail and Food Services Sales	504,440.00	0.21%	-1.55%	-0.82%	1.32%	2.46%	
<input type="checkbox"/>	PCE	Personal Consumption Expenditures	14,176.20	-0.54%	0.61%	1.76%	2.52%	3.39%	
<input type="checkbox"/>	PAYEMS	All Employees: Total Nonfarm Payrolls	150,606.00	0.01%	0.44%	0.83%	1.28%	1.67%	
<input type="checkbox"/>	INDPRO	Industrial Production Index	109.67	0.15%	0.09%	1.35%	2.44%	2.86%	
<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	2,345.37	0.31%	3.00%	5.71%	7.11%	10.53%	
<b>- Lagging Indicators</b>									
<input type="checkbox"/>	ULCNFB	Nonfarm Business Sector: Unit Labor Cost	109.78	0.49%	0.49%	0.42%	0.18%	0.49%	
<input type="checkbox"/>	UEMPMEAN	Average (Mean) Duration of Unemployment	21.70	5.85%	0.00%	-3.98%	1.88%	-5.24%	
<input type="checkbox"/>	MPRIME	Bank Prime Loan Rate	5.50	0.00%	4.76%	10.00%	15.79%	22.22%	
<input type="checkbox"/>	MNFCTRIRSA	Manufacturers: Inventories to Sales Ratio	1.35	0.00%	0.75%	0.75%	0.00%	0.00%	
<input type="checkbox"/>	CIVPART	Civilian Labor Force Participation Rate	63.20	0.00%	0.48%	0.80%	0.80%	0.32%	

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	69.20	-0.14%	0.29%	0.58%	0.00%	-0.29%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: Women	57.50	0.00%	0.35%	0.88%	1.41%	0.88%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: White	63.00	-0.16%	0.00%	0.80%	0.32%	0.00%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Black or African American	62.50	-0.48%	0.64%	0.48%	0.64%	-0.64%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Hispanic or Latino	66.60	-1.04%	-0.30%	1.06%	0.60%	0.60%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 16 to 19 years	34.70	-2.53%	-1.98%	3.89%	0.00%	-3.61%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 16 to 19 years, White	36.30	-2.42%	-1.89%	0.28%	-2.68%	-5.47%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 16 to 19 years, Black or African American	32.10	-5.59%	-4.46%	25.88%	17.58%	0.31%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 years and over, Men	71.80	0.00%	0.42%	0.56%	0.14%	-0.28%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: 20 years and over, Women	58.90	0.00%	0.51%	0.68%	1.38%	1.03%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 years and over, White Men	72.00	0.00%	0.28%	0.84%	0.00%	-0.14%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: 20 years and over, White Women	57.90	0.17%	0.00%	0.70%	0.87%	0.70%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 years and over, Black or African American Men	68.20	0.44%	1.19%	-0.29%	-0.44%	-1.45%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: 20 years and over, Black or African American Women	62.40	-0.64%	0.65%	-0.16%	0.65%	0.16%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 20 to 24 years	71.70	0.42%	1.85%	2.43%	0.70%	0.00%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 25 to 54 years	82.50	-0.12%	0.36%	0.61%	0.86%	0.36%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: 55 years and over	40.40	0.25%	0.50%	0.50%	0.75%	1.25%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Less than a High School Diploma, 25 years and over	47.00	3.98%	0.64%	1.51%	3.98%	0.43%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: High School Graduates, No College, 25 years and over	58.20	-0.51%	1.04%	1.57%	1.75%	1.22%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Civilian Labor Force Participation Rate: Bachelor's Degree and Higher, 25 years and over	73.50	-0.68%	-0.41%	-0.68%	-0.81%	-0.27%	<input type="checkbox"/>
<input type="checkbox"/>	LNS	Labor Force Participation Rate: Some College or Associate Degree, 25 years and over	65.30	-0.31%	0.00%	-0.46%	-0.61%	-0.31%	<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: 3/25/2019 Benchmark: S&P 500 INDEX - SPX (WI)

