

THE CHARTIST

P.O. Box 758, Seal Beach, California 90740
 Editors: Dan Sullivan & Steve Mais

Celebrating 47 Years

**Published
 Since 1969**

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THE CHARTIST ACTUAL CASH ACCOUNT

STATUS AS OF 05/18/17

ACCESS CODE **9465**
 CURRENT

STOCK	STOCK SYMBOL	NO. OF SHARES	PURCHASE DATE	PURCHASE PRICE	CURRENT PRICE	GAIN (LOSS)	PERCENT CHANGED
ALLSTATE CORPORATION	ALL	52	9/7/12	38.51	84.72	2,403	120.0
AMAZON COM INC	AMZN	8	9/7/12	256.77	958.49	5,614	273.3
BIOVERATIV	BIVV	6	9/7/12	23.66	53.81	181	127.4
COMCAST CORP NEW CL A	CMCSA	116	9/7/12	17.28	38.67	2,481	123.8
DISCOVER FINANCIAL SV	DFS	53	9/7/12	38.5	59.28	1,101	54.0
D R HORTON CO	DHI	101	9/7/12	19.96	33.25	1,342	66.6
SPDR DOW JONES	DIA	1487	6/3/16	177.98	206.98	43,123	16.3
DISNEY WALT CO	DIS	39	9/7/12	51.92	106.68	2,136	105.5
EBAY INC	EBAY	41	9/7/12	19.28	33.73	592	74.9
EQUINIX INC NEW	EQIX	10	9/7/12	201.22	425.76	2,245	111.6
21ST CENTURY FOX	FOXA	84	9/7/12	21.71	26.86	433	23.7
HOME DEPOT INC	HD	36	9/7/12	57.44	155.70	3,537	171.1
ISHARES RUSSELL 2000	IWM	1508	6/3/16	116.47	135.38	28,516	16.2
LENNAR CORP CL A	LEN	60	9/7/12	34.04	51.10	1,024	50.1
SPDR S&P MIDCAP 400	MDY	641	6/3/16	274.43	308.38	21,762	12.4
PULTEGROUP INC	PHM	135	9/7/12	14.73	22.75	1,083	54.4
PAYPAL	PYPL	41	9/7/12	29.81	49.11	791	64.7
SHERWIN WILLIAMS CO	SHW	14	9/7/12	144.09	331.22	2,620	129.9
SPDR S&P 500	SPY	1254	6/3/16	210.32	236.77	33,168	12.6
SUNTRUST BANKS INC	STI	75	9/7/12	27.62	54.07	1,984	95.8
T J X COS INC	TJX	44	9/7/12	45.98	74.48	1,254	62.0

CURRENT STOCK VALUE	\$1,067,674.00	MONEY MARKET FUNDS	\$64,792.00
TOTAL COST	\$910,309.00	TOTAL PROFITS	\$157,365.00

Above are all the open positions in the Chartist long-term managed account. On each and every trade, actual cash is deployed. Copies of the complete Track Record are available upon request. Whenever the Chartist makes recommendations concerning this account, they are placed on our Hotline at approximately 3:00 PM West Coast Time. The Actual Cash Account is NOT hypothetical. It is the personal account of Dan Sullivan. We do not act on behalf of ourselves or the Actual Cash Account until the day after our hotline is activated, this gives everyone ample time to accept or reject the advice placed on the Hotline. The Chartist does have discretionary managed accounts who may buy or sell the same securities listed in our publication before or after they are recommended on our newsletter or hotlines. The performance results of the Actual Cash Account are presented gross of advisory fees. Officers, employees, affiliates and clients of The Chartist, Inc. may have positions in securities and may make additional purchases or sales.

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HOTLINE UPDATE

The drama in the White House finally spilled over into the market but we don't think it is going to be a game changer. Our advice is to stay the course. From a long term standpoint, we remain steadfast in the bullish camp. It appears that what triggered Wednesday's sell-off was Comey's memo that Trump had asked him to back off of the Flynn investigation. Many pundits are now talking impeachment, and it is ironic that Trump recently entertained Kissinger in the White House. This hearkens back to memories of Watergate. The London bookmakers are quoting odds that impeachment is a real possibility. The latest odds that the House of Representatives will pass a vote for impeachment this year range from 3 to 1 to 4 to 1. In our opinion, these odds are way out of line. The possibility of a Trump impeachment is remote at best. Having said that, you should know that we gave Trump a zero chance of becoming president in the early stages of his campaign.

RATE HIKES

	1ST RATE HIKE 12/16/15	CLOSING PRICE 5/18/17	% GAIN FROM THE HIKE
DOW JONES	17,749	20,663	16.42%
S&P 500	2,073	2,366	14.13%
NASDAQ	5,071	6,055	19.40%
RUSSELL 2000	1,148	1,365	18.90%

RATE HIKES AND MARKET PERFORMANCE

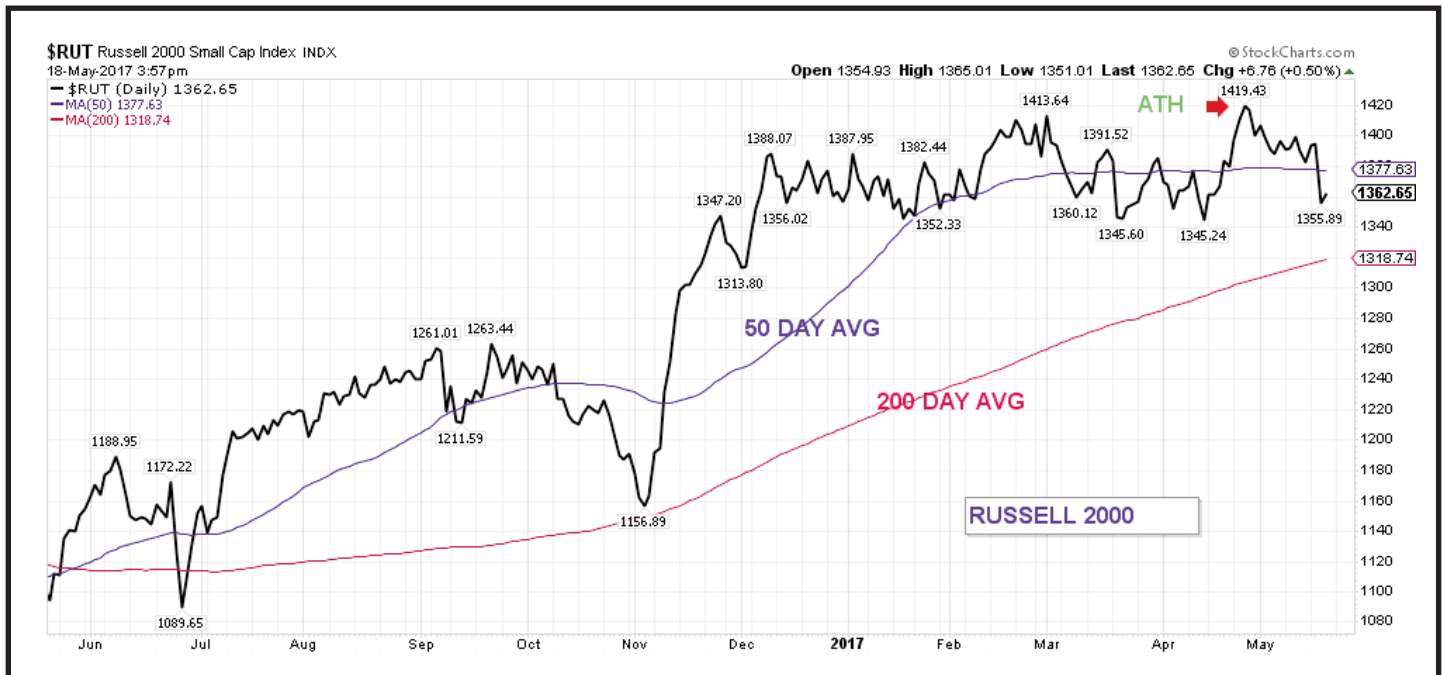
The next Federal Reserve meeting is scheduled for June 14th and it is anticipated that they will raise interest rates for the fourth time since the first rate hike on December 16, 2015. Many market pundits have been predicting that these rate hikes would have a negative impact on the market averages. As you can see from the table the exact opposite has occurred as the market averages have moved higher. So far this scenario is a replay of what happened to stock prices from 06/19/2003 to 03/22/2006 when the Fed was aggressively raising short term rates. (See chart on page 6). During this cycle the yield on the 13 week U.S. Treasury bills surged from .79% to 4.57% with the S&P 500 gaining 35%. We think there is a good chance that history will repeat itself even if there are more rate hikes coming in 2017.

Prior to Wednesday's sell-off, the S&P 500 had been locked in one of the tightest trading ranges on record. For 15 consecutive trading sessions there was not one percentage change in excess of 0.5%. The last time this tight of a range occurred was back in 1969 between January 17th and February 14th when the S&P 500 went 20 consecutive sessions without a change of 0.45%. As you know, it all came to an abrupt end yesterday when the Dow gapped down 133 points at the opening and closed out the session down 372 only five points above its lows of the day.

The small-caps were the hardest hit with the Russell 2000 losing 2.7%, the equivalent of 566 Dow points. All of the major indices with the exception of the Nasdaq are now below their respective 50 day moving averages (DMA). Many analysts were quick to call today's snap back rally a dead cat bounce with more downside in the cards. We tend to agree. The best the Dow could do was erase 56 points of yesterday's 373 point loss while the market's lower tier recouped even a smaller portion. It's hard to imagine that the sell-off will be over and done with in a single session.

The stage now appears to be set for a test of near term support that is in evidence at the March 27th intraday lows. This is where the majority of indices recorded their most recent lows. The numbers to watch: Dow 20,412, S&P 500 2,322, S&P Midcap Index 1,673, Value Line Geometric 505, Nasdaq Composite 5,769, and Russell 2000 1,335. Note the aforementioned numbers were successfully tested on April 13th with a strong rally taking hold the next day.

As we go to press, the market is oversold. Our overbought/oversold (OB/OS) indicator is registering -2.01, which is the most oversold it has been since November of last year. Our OB/OS indicator tracks the 19 day exponential moving average of the Value Line Geometric. When it falls 2% below the average, we consider the market to be oversold; and when it is 3% below, it is heavily oversold. In many occasions in the past a heavily oversold reading has marked the end of the sell-off right to the day. As an example, the last time the market was heavily oversold was on June 27th of last year, the exact bottom of the sell-off that was in force at the time.



We bring this up because we suspect that it is going to take a heavily oversold reading to arrest the decline, especially if the March intraday lows are taken out. As you know, bullish sentiment has been running to the extreme. The latest from Investor's Intelligence, posted before Wednesday's sell-off, had 58.1% of advisors on the bullish side, which marked the 25th time in the last 26 weeks that they were above the 50% level. A correction is way overdue considering the high level of bullish advisors that have persisted week after week. And it just might be underway. However, it is still too early to give up on this bull market considering the fact that the Advance/Decline Line was at all-time highs as recently as three days ago.

SELECTED QUOTES

PeakProperty.com, Chris Martenson, Editor

In my opinion, it's long past time we be brutally honest about the banks. Their influence and reach has metastasized to the point where we now live under a captive system. From our retirement accounts, to our homes, to the laws we live under – the banks control it all. And they run the system for their benefit, not ours. While the banks spent much of the past century consolidating their power, the repeal of the Glass-Steagall Act in 1999 emboldened them to accelerate their efforts. Since

then, the key trends in the financial industry have been to dismantle regulation and defang those responsible for enforcing it, to manipulate market prices (an ambition tremendously helped by the rise of high-frequency trading algorithms), and to push downside risk onto “muppets” and taxpayers.

Oh, and of course, this hasn't hurt either: having the ability to print up trillions in thin-air money and then get first-at-the-trough access to it. Don't forget, the Federal Reserve is made up of and run by – drum roll, please – the banks. With their first-in-line access to this money tsunami, as well as their stranglehold on the financial system that it all runs through, the banks are like a parasite feasting from a gusher on the mother-lode artery.

It should come as little surprise that, with all this advantage they've amassed, the banks have enriched themselves and their cronies spectacularly. They have made themselves too big to fail, and too big to jail. Remember that their reckless greed caused the 2008 financial crisis, and yet, in 2009, not only did bankers avoid criminal prosecutions, not only did the banks receive hundreds of billions in government bailouts, but they paid themselves record bonuses?

DAN'S AGGRESSIVE ACCOUNT

STATUS AS OF 05/18/17

STOCK	STOCK SYMBOL	NO. OF SHARES	PURCHASE DATE	PURCHASE PRICE	AMOUNT INVESTED	CURRENT PRICE	CURRENT VALUE	GAIN (LOSS)	PERCENT CHANGED
ABBVIE	ABBV	188	01/02/13	34.12	6,442	65.63	12,338	5,896	92.4
ABBOTT LABORATORIES	ABT	188	08/13/12	31.75	5,941	42.98	8,080	2,139	35.4
ALLSTATE CORPORATION	ALL	633	08/13/12	37.98	24,044	84.72	53,628	29,584	123.1
AMGEN INCORPORATED	AMGN	150	08/13/12	82.38	12,357	157.96	23,694	11,337	91.7
BIOVERATIV	BIVV	82	08/13/12	22.51	1,846	53.81	4,412	2,566	139.0
CBS CORPORATION	CBS	348	08/13/12	35.51	12,359	60.38	21,012	8,653	70.0
COMCAST CORP NEW CL A	CMCSA	1,398	08/13/12	17.28	24,153	38.67	54,061	29,908	123.8
DISCOVER FINANCIAL SVCS	DFS	651	08/13/12	36.76	23,933	59.28	38,591	14,658	61.3
D R HORTON CO	DHI	597	09/07/12	19.95	11,910	33.25	19,850	7,940	66.7
SPDR DOW JONES	DIA	7,224	06/03/16	177.98	1,285,736	206.96	1,495,079	209,343	16.3
DISNEY WALT CO	DIS	480	08/13/12	49.54	23,777	106.68	51,206	27,429	115.3
EBAY INC	EBAY	526	08/13/12	17.31	9,104	33.73	17,742	8,638	94.9
EQUINIX INC NEW	EQIX	133	08/13/12	183.57	24,415	425.76	56,626	32,211	131.9
21ST CENTURY FOX	FOXA	1,028	08/13/12	20.67	21,249	26.86	27,612	6,364	29.9
HOME DEPOT INC	HD	210	09/07/12	57.41	12,056	155.70	32,697	20,641	171.2
ISHARES RUSSELL 2000	IWM	6,594	06/03/16	116.47	768,012	135.38	892,696	124,684	16.2
LENNAR CORP CL A	LEN	749	08/13/12	31.23	23,394	51.10	38,274	14,880	63.6
SPDR S&P MIDCAP 400	MDY	3,740	06/03/16	274.43	1,026,377	308.42	1,153,491	127,114	12.4
ALTRIA GROUP INC	MO	355	08/13/12	34.91	12,394	70.54	25,042	12,647	102.1
PULTEGROUP INC	PHM	1,790	08/13/12	12.52	22,413	22.75	40,723	18,309	81.7
PHILIP MORRIS INTL INC	PM	135	08/13/12	91.99	12,419	113.58	15,333	2,915	23.5
PAYPAL	PYPL	526	08/13/12	26.77	14,079	49.11	25,832	11,753	83.5
POWER SHARES	QQQ	6,951	06/03/16	110.37	767,189	137.26	954,094	186,906	24.4
SHERWIN WILLIAMS CO	SHW	171	08/13/12	141.01	24,112	331.22	56,639	32,527	134.9
SPDR S&P 500	SPY	6,094	06/03/16	210.32	1,281,699	236.77	1,442,876	161,177	12.6
SUNTRUST BANKS INC	STI	442	09/07/12	27.60	12,201	54.07	23,899	11,698	95.9
A T & T INC NEW	T	331	08/13/12	37.39	12,377	37.95	12,561	184	1.5
T J X COS INC	TJX	539	08/13/12	44.40	23,934	74.48	40,145	16,211	67.7
VISA INC CL A	V	385	08/13/12	32.17	12,389	91.71	35,308	22,920	185.1
					5,512,311		6,673,542	1,161,231	21.1%

BEGINNING VALUE 10/09/07 \$5,000,000

MARGIN BALANCE \$0

TOTAL PROFITS \$2,057,149

MONEY MARKET FUNDS \$383,607

NET CURRENT VALUE \$7,057,149

% RETURN 41.14%

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And the bonanza continues unabated today. By being able to borrow capital for essentially free today from the Fed, the banks simply lever that money up and buy Treasuries. Voila! Risk-free profits. That giveaway has been going on for years. Couple that with the banks' ability to push market prices around using their wide arsenal of unfair tactics – frontrunning, HFT spoofing and quote

stuffing, stop-running, insider knowledge, collusion, etc. – the list is long. James Howard Kunstler is dead on: we don't have a free market anymore. Instead, we have rackets run by racketeers. The rest of us are simply suckers to be fleeced.

TRADER'S PORTFOLIO

STOCK	SYMBOL	PURCHASE DATE	PURCHASE PRICE	CURRENT PRICE	PERCENT PROFIT	MENTAL STOP	
AUTODESK	ADSK	02/15/17	84.28	95.83	13.70	82.70 ★	
AMAZON	AMZN	06/03/16	727.00	958.49	31.84	803.00 ★	
BROADCOM LTD	AVGO	02/15/17	205.82	237.60	15.44	202.61 ★	
AMERICAN WATERWORKS	AWK	06/03/16	75.84	75.25	-0.78	69.41	
BERKSHIRE HATHAWAY CL B	BRKB	04/23/14	127.49	161.62	26.77	151.68	
CITIZENS FINANCIAL GROUP	CFG	12/01/16	33.87	34.46	1.74	33.05	
CSX CORPORATION	CSX	02/15/17	46.99	50.23	6.90	42.66	
EQUINIX	EQIX	06/03/16	367.55	425.76	15.84	361.90	
GENERAL ELECTRIC	GE	11/04/15	STOPPED OUT NET LOSS -4.4%				
ISHARES ETF RUSSELL 1000	IWD	12/01/16	110.29	113.05	2.50	106.42 ★	
MCDONALDS	MCD	11/04/15	112.19	147.01	31.04	126.40 ★	
MORGAN STANLEY	MS	12/01/16	41.76	41.31	-1.08	39.89	
MICRON TECHNOLOGY	MU	09/29/16	17.45	27.48	57.48	24.81	
NISOURCE	NI	06/03/16	24.24	24.50	1.07	20.94	
PRUDENTIAL FINANCIAL	PRU	12/01/16	101.37	103.45	2.05	95.98	
SPRINT	S	02/15/17	STOPPED OUT NET LOSS -14.5%				
SCHWAB ETF US MIDCAP	SCHM	12/01/16	44.94	46.82	4.18	41.14	
CHARLES SCHWAB	SCHW	12/01/16	39.11	38.33	-1.99	37.00	
STATE STREET	STT	09/29/16	69.75	79.89	14.54	75.08 ★	
T-MOBILE	TMUS	06/03/16	43.18	65.72	52.20	58.44 ★	
VANGUARD ETF VALUE INDEX	VTV	12/01/16	91.49	93.87	2.60	88.37 ★	
WESTERN DIGITAL	WDC	09/29/16	58.43	86.11	47.37	75.05 ★	
WILLIAMS COMPANIES	WMB	09/29/16	30.85	29.90	-3.08	27.50	
SPDRS SELECT SECTOR TECHNOLOGY	XLK	08/19/14	39.77	54.92	38.09	49.86	

*HPE/DXC-Adjusted purchase price and mental stop due to spinoff

The above recommendations are for short- or intermediate-term Traders. Mental Stops are deployed on all recommendations. When a stock drops below its mental stop and stays under on a closing basis, it should be sold the next day. ★ = Raise Mental Stops * = Adjusted For Split

The Mad Hedge Fund Trader, John Thomas, Editor

Real estate used to be local. Now it's global. You have the same factor pushing up property in prime markets all over the world at the same time: Chinese buying. For a decade now, buyers from the Middle Kingdom have been bidding up the prices of homes in London, Australia, New York, Vancouver, and elsewhere. You know that nice little mansion I sold in London in 1994 for \$2 million? It's now worth \$20 million. In nearby Napa Valley, CA the Chinese are snapping up trophy vineyards left and right, paying wildly inflated prices. Prices are up an eye-popping 16.6%

year on year. You can always tell when a property changes hands when the stone lions show up at the front gates. Their goal is the same everywhere. Get their money out of China before the wheels fall off, be it for economic or political reasons.

The Chinese aren't looking for retirement homes. They need bolt holes, places to hide out. A stepped up anti-corruption campaign by the Beijing governments seems to have accelerated the trend. The capital flows have been so enormous that the Chinese government has had to liquidate \$1 trillion in foreign exchange reserves, a quarter of the total, primarily held in US Treasury bonds, notes, and

bills, to support the Renminbi. These gargantuan capital flows have created the same anomalies around the world, that of “ghost neighborhoods” owned for investment purposes only. On the receiving end, the U.S. government is taking measures to stem money laundering and tax evasion.

The IRS is using the Patriot Act to require proof of ownership for all real estate purchases over \$2 million in New York and San Francisco. Cayman Islands, British Virgin Islands, the Cook Islands nominee holding companies or LLCs can no longer be used as identify shields. Without real residents living there, local businesses, like dry cleaners, coffee shops, and supermarkets, die off for lack of customers. Take a walk around the Mayfair district of London one of these days and you’ll see what I mean. Or ride up and down the elevators in the residential towers at New York’s Columbus Circle, where 60% of the apartments are foreign owned. I even have one of these at the end of my street here in San Francisco. The home came on the market for \$2.1 million three years ago and sold in a day for \$2.3 million. It has been empty ever since.

(By the way, the opposite end of my street displays San Francisco’s other big problem, start ups moving into cheaper residences to avoid sky high commercial property rates. There the lights NEVER go out.) Real estate agents everywhere love the business. Most of these deals are done for cash only with rushed due diligence. Loan approvals and appraisals, frequent deal killers for domestic buyers, never even enter the picture. For the sake of full disclosure, I have to admit that I have been a happy participant in the property gold rush like everyone else, making a kings ransom on properties I bought during the 2011 bottom, at

least on paper. Look at the table below and you’ll see that four of the world’s ten most expensive cities are in California.

Perhaps I shouldn’t be throwing stones at glass houses. But at least here you have multiple booms going on in technology, health care, alternative energy, and transportation driving earnings, and therefore house prices. Since the causes of this bubble are largely come from China, so must the end. A serious economic slowdown in China would tip the balance. So would a trade war in the U.S. Tougher controls on capital flows could stem the tide. So would political instability, never far below the surface in China. Whatever the reason, leveraged owners of luxury real estate anywhere on the planet should always keep one thing in mind. Your fate is totally in the hands of China. ❏



RELATIVE STRENGTH RATINGS

Name	Symbol	Last	P/E Ratio	Yield %	Mkt Cap	EPS Est (current year)	EPS Est (next year)	Pct from 200d MA	Pct from 50d MA
•1 NVIDIA CORPORATION Operates as a visual computing company.	NVDA	133.07	44.67	0.44%	79.12B	2.98	3.46	30.88%	24.21%
•2 VEEVA SYSTEMS INC. Provides industry cloud software and data solutions for the life sciences industry.	VEEV	59.54	126.68	-	8.30B	0.47	0.96	29.75%	12.25%
•3 APPLIED MATERIALS, INC. Provides manufacturing equipment, services, and software to the semiconductor, display, solar photovoltaic (PV), and related industries worldwide.	AMAT	43.91	22.59	0.92%	47.42B	1.94	2.85	23.64%	8.57%
•4 BROADCOM LIMITED Designs, develops, and supplies a range of analog and digital semiconductor connectivity solutions.	AVGO	237.66	-	1.70%	100.77B	-4.73	15.99	18.98%	6.92%
•5 MICRON TECHNOLOGY, INC. Provides semiconductor systems worldwide.	MU	27.48	42.8	0.00%	30.40B	0.64	5.13	16.07%	-1.73%
•6 ACTIVISION BLIZZARD, INC. Develops and publishes online, personal computer (PC), video game console, handheld, mobile, and tablet games.	ATVI	55.15	40.46	0.54%	41.56B	1.36	2.44	25.53%	6.86%
•7 EQUINIX, INC. Provides data center services to protect and connect the information assets.	EQIX	425.76	153.37	1.86%	33.17B	2.78	7.45	13.13%	3.49%
•8 ALBEMARLE CORPORATION Develops, manufactures, and markets engineered specialty chemicals worldwide.	ALB	110	26.73	1.14%	12.18B	4.12	5.05	14.51%	2.43%
•9 WASTE CONNECTIONS, INC. Provides solid waste collection, transfer, disposal, and recycling services primarily in the United States.	WCN	91.72	70.94	0.79%	16.10B	1.29	3.56	10.54%	1.77%
•10 AMAZON.COM, INC. Operates as an online retailer in North America and internationally.	AMZN	958.49	180.51	-	458.13B	5.31	11.38	15.16%	4.38%
•11 ADOBE SYSTEMS INCORPORATED Operates as a diversified software company worldwide.	ADBE	134.54	51.37	0.00%	66.56B	2.62	4.99	14.99%	1.45%
•12 T-MOBILE US, INC. Provides mobile communications services in the United States, Puerto Rico, and the U.S. Virgin Islands.	TMUS	65.72	33.75	0.00%	54.60B	1.95	2.52	9.09%	0.67%
•13 FACEBOOK, INC. Operates as a mobile application and Website that enables people to connect, share, discover, and communicate.	FB	147.66	37.54	-	427.95B	3.93	5.98	11.76%	1.36%
•14 VISA INC. Operates an open-loop payments network worldwide.	V	91.71	45	0.71%	211.45B	2.04	3.93	7.76%	1.01%
•15 WESTERN DIGITAL CORPORATION Develops, manufactures, and sells data storage devices and solutions worldwide.	WDC	86.11	-	2.25%	25.08B	-0.89	11.88	15.79%	0.21%
•16 THE HOME DEPOT, INC. Operates as a home improvement retailer.	HD	155.7	24.14	2.27%	187.02B	6.45	8.12	10.77%	2.66%
•17 LAM RESEARCH CORPORATION Designs, manufactures, markets, refurbishes, and services semiconductor processing systems.	LRCX	149.81	19.03	1.18%	24.17B	7.87	10.71	26.54%	7.44%
•18 BEST BUY CO., INC. Operates as a retailer of technology products, services, and solutions.	BBY	50.63	13.31	2.31%	15.56B	3.81	3.91	10.47%	0.87%

Name	Symbol	Last	P/E Ratio	Yield %	Mkt Cap	EPS Est (current year)	EPS Est (next year)	Pct from 200d MA	Pct from 50d MA
•19 THE CHEMOURS COMPANY Provides performance chemicals.	CC	42.75	74.74	0.26%	7.89B	0.57	3.92	42.89%	8.87%
•20 TERADYNE, INC. Designs, develops, manufactures, sells, and supports automatic test equipment worldwide.	TER	34.66	-	0.78%	6.90B	-0.04	2.09	21.44%	3.82%
•21 BANK OF AMERICA CORPORATION Provides banking and financial products and services.	BAC	22.74	13.99	1.25%	226.31B	1.63	2.14	0.24%	-2.96%
•22 SVB FINANCIAL GROUP Provides various banking and financial products and services.	SIVB	174.17	22.63	0.00%	9.14B	7.7	11.06	0.42%	-4.57%
•23 ADVANCED MICRO DEVICES, INC. Operates as a semiconductor company worldwide.	AMD	11.27	-	0.00%	10.66B	-0.53	0.3	-1.82%	-9.93%
•24 ARISTA NETWORKS, INC. Arista Networks, Inc. supplies cloud networking solutions.	ANET	143.48	46.34	-	10.33B	3.1	4.67	28.91%	3.88%
•25 COGNEX CORPORATION Cognex Corporation provides machine vision products that analyze visual information to automate tasks primarily in manufacturing.	CGNX	89.61	43.61	0.37%	7.76B	2.06	2.34	24.67%	4.54%
•26 MERCADOLIBRE, INC. MercadoLibre, Inc. hosts online commerce platforms in Latin America.	MELI	270.81	77.33	0.20%	11.96B	3.5	6.34	38.84%	13.61%

Stocks which are added to the Relative Strength Ratings are not buy recommendations. Conversely, stocks that are deleted from the ratings are not sell recommendations. Basically, the ratings can be thought of as our watchlist. The Relative Strength Ratings represent our way of tracking high relative strength stocks. By high relative strength, we are referring to stocks that are significantly stronger than the overall market, as of the day of publication of the newsletter. These are the stocks we are currently monitoring and are potential buy candidates.

ADDITIONS	DELETIONS
ARISTA NETWORKS (ANET) COGNEX (CGNX) MERCADOLIBRE (MELI)	CITIZENS FINANCIAL (CFG) MORGAN STANLEY (MS) FIAT CHRYSLER (FCAU)

SYM=Stock's ticker tape symbol. EXCH=Exchange the stock is traded on (A=AMEX) (N=NYSE) (O=NASDAQ). LAST=Closing price as of publication date. P/E Ratio=Current stock price divided by trailing annual earnings per share. YIELD=Current yield based upon the current price and the total dividends over the past 12 months. MKT CAP=calculated by multiplying the Last Trade by the current number of shares outstanding. EPS EST (CURRENT YEAR)=The estimated annual earnings for the current fiscal year. EPS EST (NEXT YEAR)=The estimated annual earnings for the next fiscal year. PCT FROM 200d MA=% above/below 200 day moving average. PCT FROM 50d MA=% above/below 50 day moving average.

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