

5d performance: SPY +1.1%, DIA -0.1%, IWM +1.7%, QQQ +1.7%, EEM -0.4%, EFA -0.4%, TLT +0.7%, GLD +0.8%

Week Summary & Thoughts

Impressive earnings price action in Internet names (FB, AMZN, PYPL, etc.) and Software names (MSFT, NOW, CDNS) that made those two groups the leaders in price actions last week IGV +4.1% and FDN +4.1%. This reinforces my view that these groups are the leaders in the US market until new information reveals otherwise. Do I need to chase some names? Scaling in is best imo, and waiting for pullback in uptrends, the software group seems to continue to give us these pull back opportunities once every couple of weeks.

This week we have another HUGE week of earnings ahead and so it will be another good week to look for earnings trades and keep positioning a little lighter than average as new data reveals itself. Note the QQQs remain in overbought territory with an RSI of 78.

So, how to manage positions, new entries in this mkt?

1. Remember, options are a completely different animal than stocks. Options have theta decay, IV changes, defined maturity, etc. So, I continue to stress taking targets with them and rolling them out and up if still like the underlying equity.
2. Reading the tape and charts → I talked in detail about this in last week's member webinar: <https://youtu.be/cmNTU9u-67E>
3. Also, in last week's webinar I talked about **quantity of positions for swing trades, this is really important to me.** For me, ***I do not want to get over 15 swing positions, especially when the market gets overbought.*** So, you will see me substitute in and out of some positions once I get to that level –for example, on Friday, I sold NFLX (which I think the chart looks good) and a couple others. Why am I doing this? I want to keep my risk in check, I need to make sure I am not adding too many positions –see my “Don't get over the tips of your skis”*, expression below. When indices get overbought (QQQ RSI 78) I want to make sure I am following my trading plan & not taking on too much risk. *In summary, if I want to add a new position it most likely come at the expense of a current position (which will have to be sold) as I am not going to go over 15 positions.* Remember, my portfolio may look very different than yours so you do not necessarily need to mirror everything I am doing, but can certainly use it as guide and if not sure what I am up to – ASK QUESTIONS!
4. **In Summary, my goal for the week ahead is → BE SMART. Just like last week, we have a HUGE amount of data points ahead along with a FOMC meeting (Wednesday) and remember that there will be a press conference with every Fed Meeting from now on.**

* “Don't get over the tips of your skis” expression:

I often like to meld sports (I am a skier) and trading. This is one of my favorite expressions in trading.

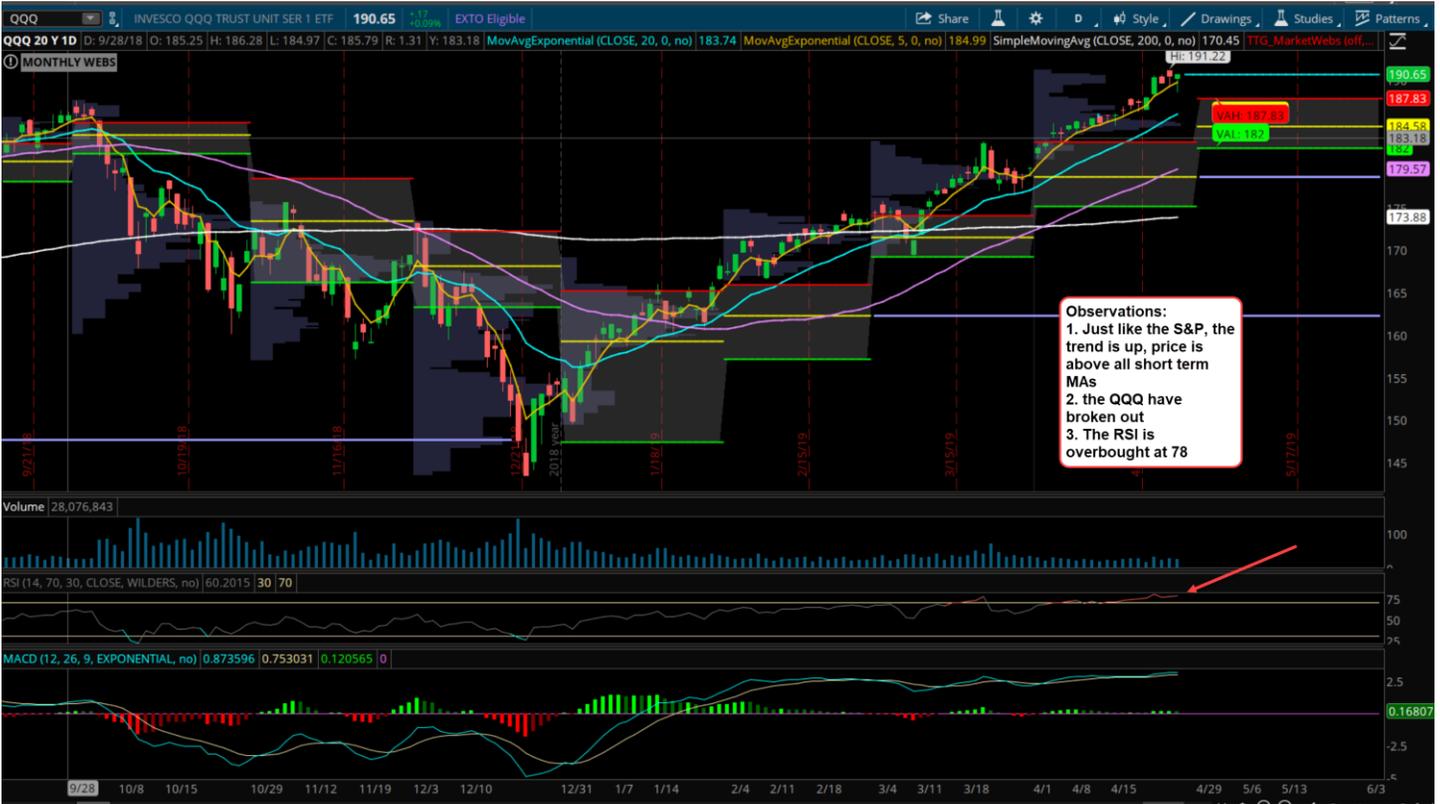
What it means: Do not take on too much risk. i.e. adding too many positions, too many short-term option positions, too much size, getting too long or short at the wrong time

Index Technical Review

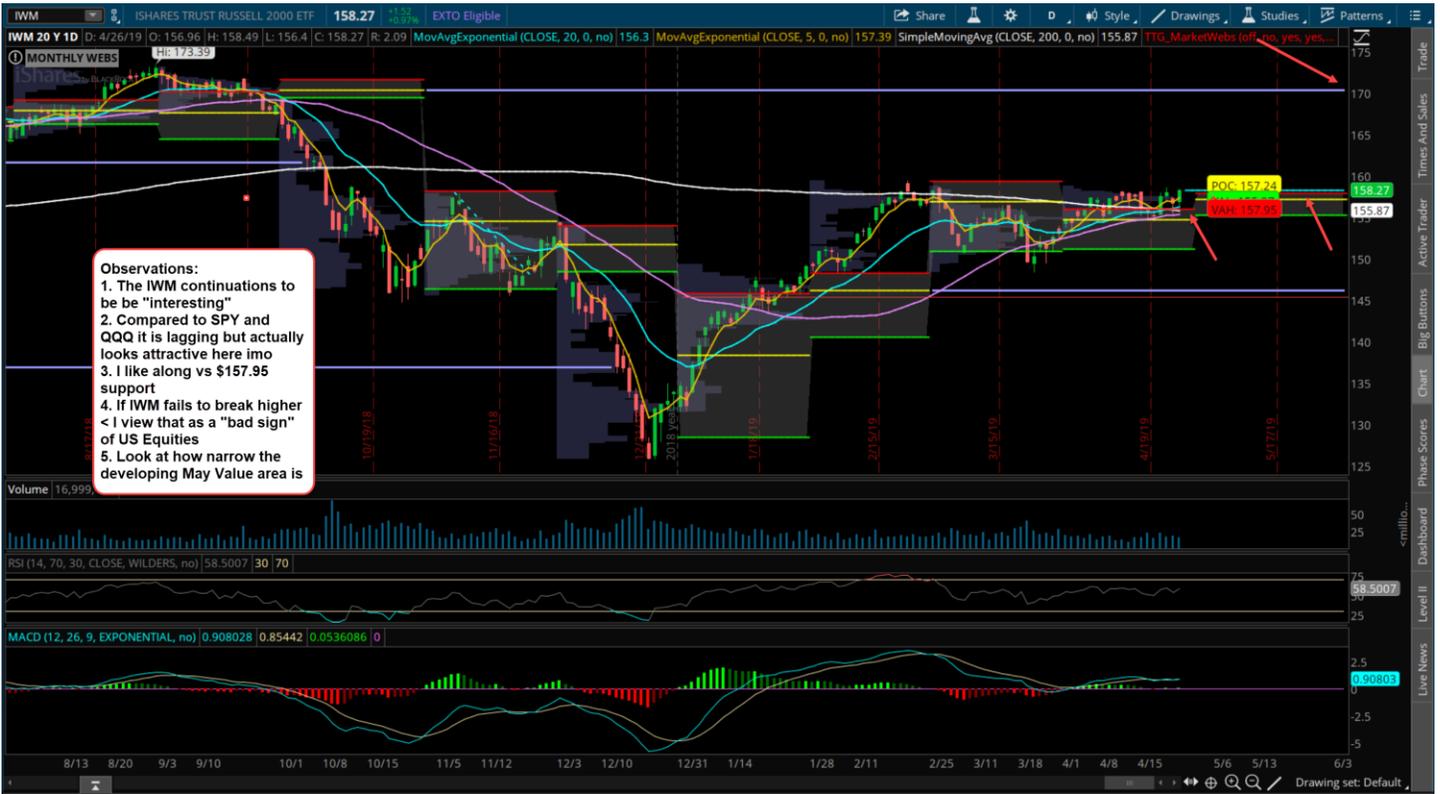
ES_F (S&P futures) Daily & 1hr chart



QQQ (daily chart & 1hr chart)



IWM (daily chart & 1hr chart)





Last week's sector performers:

Best 5d:

Symbol	Description	5d % chng
IGV	Software	4.16%
FDN	Internet- FANG	4.10%
XLV	Health Care	3.63%
IBB	Biotech	2.74%
KBE	Banks	1.99%
KRE	Regional Banks	1.93%
TAN	Solar	1.83%
ITA	Defense & Aerospace	1.59%
XLU	Utilities	1.41%
IYR	REITs	1.39%
XLF	Financials	1.32%
XLY	Cons Discretion	1.17%

Worst 5d:

Symbol	Description	5d % chng
OIH	Oil Services	-3.94%
SLX	Steel	-3.92%
XOP	Oil & Gas Expl Prod	-1.82%
SMH	Semis	-1.78%
ITB	Home Builders	-1.59%
XLE	Energy	-1.44%
IYZ	Telecom	-1.30%
XLB	Materials	-1.30%
XLI	Industrials	-1.01%
IYT	Transports	-0.99%
KWEB	China Internets	-0.92%
XME	Metals & Mining	-0.89%

Last week's International performers:

Best 5d:

Symbol	Description	5d % chng
EWZ	Brazil	1.95%
EWM	Malaysia	1.85%
EIS	Israel	1.65%
KSA	Saudi Arabia	1.06%
EWL	Switzerland	0.81%
UAE	UAE	0.79%
HEWG	Germany (FX'd)	0.56%
EWH	Hong Kong	0.38%
ENZL	New Zealand	0.35%
EWS	Singapore	0.16%
VNM	Vietnam	0.12%
EWJ	Japan	0.09%

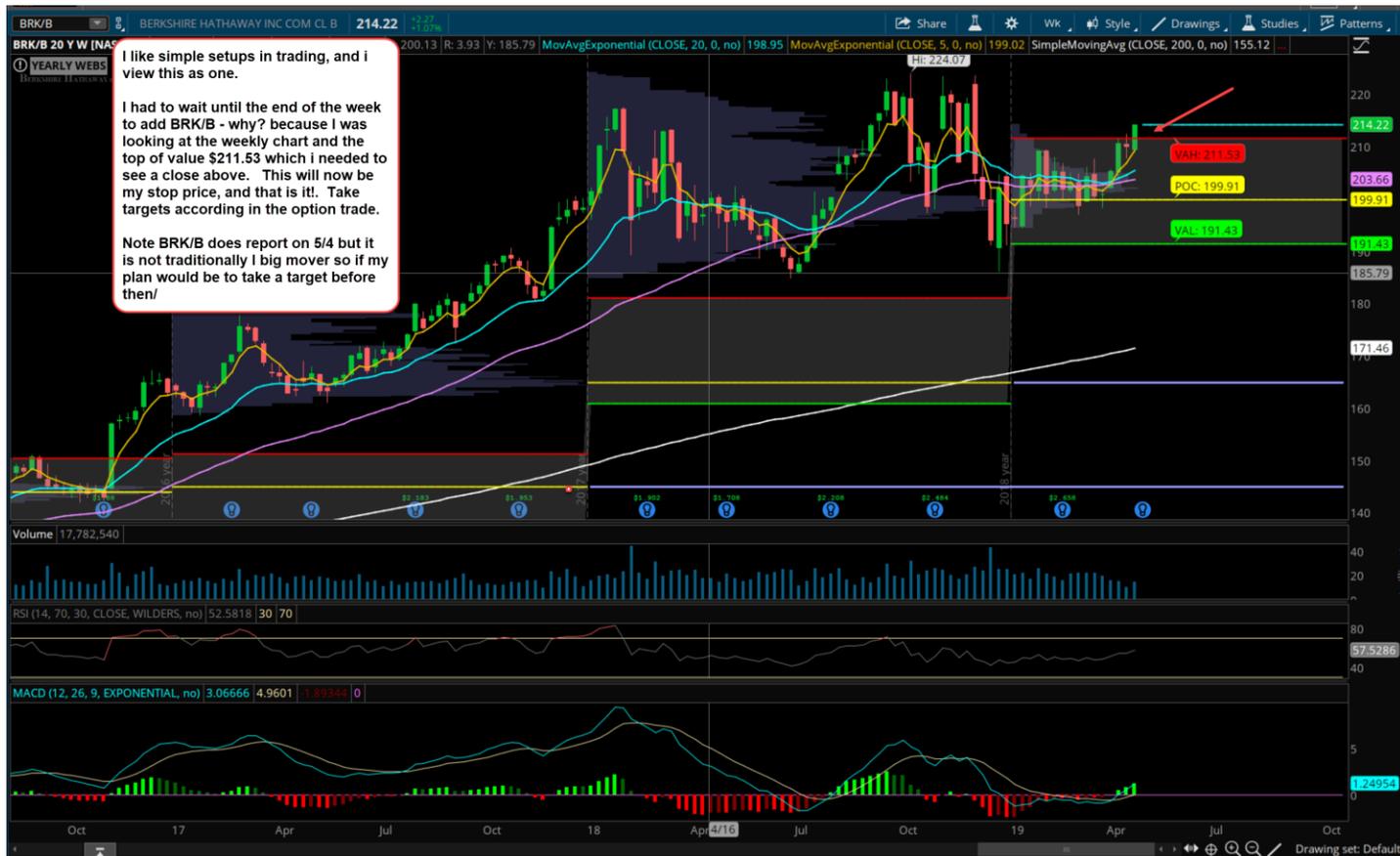
Worst 5d:

Symbol	Description	5d % chng
ARGT	Argentina	-4.41%
ASHR	China A	-4.40%
TUR	Turkey	-4.18%
EWY	South Korea	-3.41%
ECH	Chile	-3.24%
EWK	Belgium	-3.04%
NORW	Norway	-2.75%
IDX	Indonesia	-2.67%
EWQ	Austria	-2.50%
EZA	South Africa	-2.48%
FXI	China	-2.47%
EIRL	Ireland	-2.20%

Chart List –

BRK/B- Berkshire Hathaway Inc. (daily and weekly chart)

This was a new add and a name I have been watching for a couple weeks so wanted to provide some detail here.



PANW- Palo Alto Networks, Inc. (weekly and daily charts)



KWEB- KraneShares CSI China Internet Fund (weekly and daily charts)



KMI - Kinder Morgan, Inc. (weekly and daily charts)



COUP - Coupa Software Inc



NFLX - Netflix Inc.



Existing Trades – Think of this as a roster – who’s in your best team, who will be substituted and who will stay. Note I only have 15 roster spots!

BRK/B (pictured above)

CDNS



CRM



EFA



EEM



TEUM



TLT



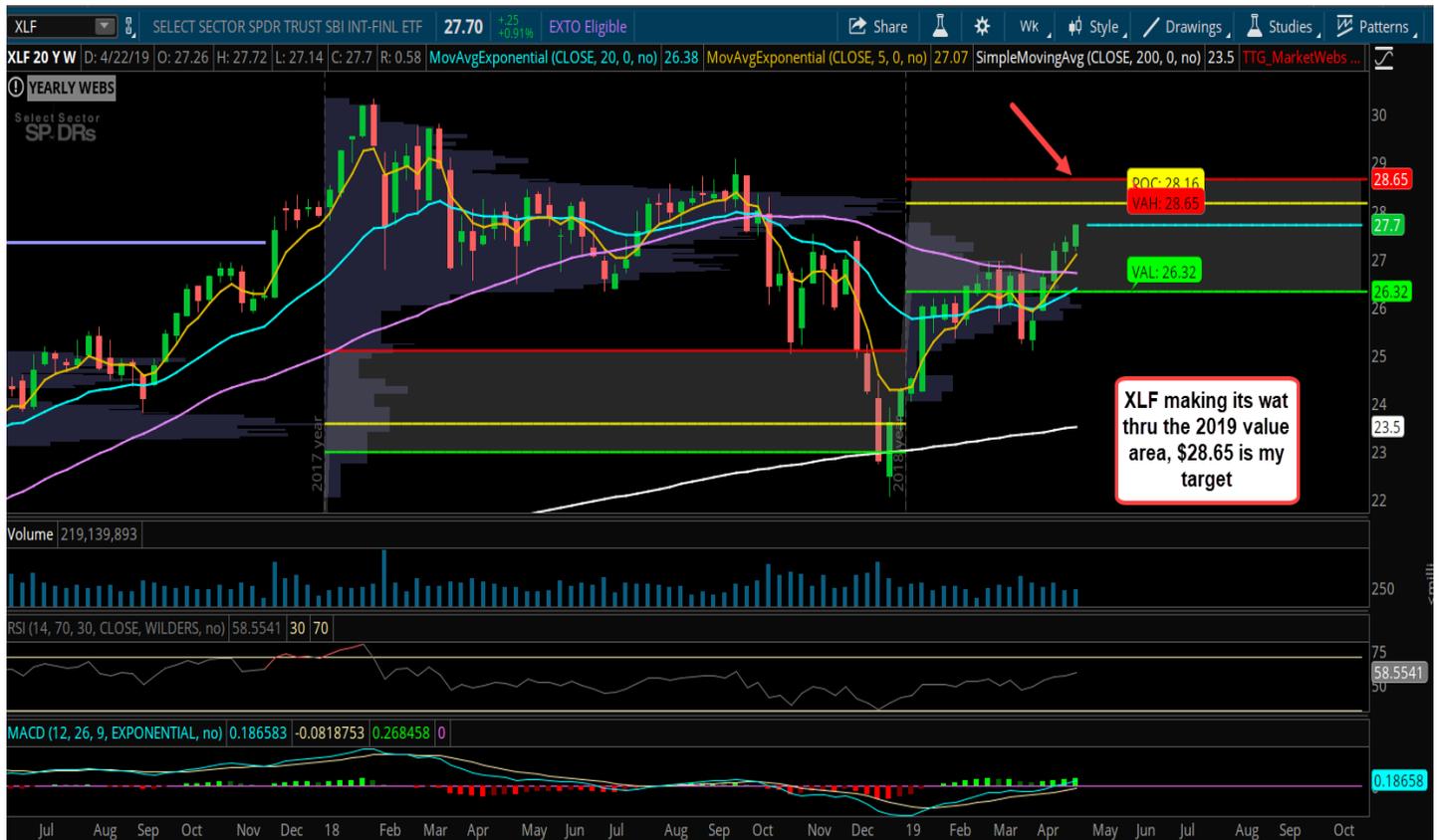
TW



TAN



XLF



ZS



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