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Market Recap: Week 3  
(1/15/2020 – 1/21/2020)

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Dow Jones closes above 29,000 as the finalized phase 1 China trade deal is announced and White House Advisor, Larry Kudlow, teased round two tax cuts.

Dow: 29,030.22 (+0.31%)	●	Crude Oil: 58.18 (+0.21%)
Nasdaq: 9,258.70 (+0.08%)	●	Gold: 1,557(+0.03%)
S&P500: 3,289.29(+0.19%)	●	VIX: 12.42 (+0.24%)

Markets finished the choppy day green with the Dow at all time highs. The Utility Sector lead the way higher while Technology struggled to finish the day green. With significant China Tariffs remaining in place, it wouldn't be a surprise to see the global economy face an uphill battle.

U.S. equities remain wildly bullish and continue surging higher, setting record all time highs for the third consecutive day as S&P 500 closes above 3,330.

Dow: 29,297.64 (+0.92%)	●	Crude Oil: 58.57 (+0.91%)
Nasdaq: 9,357.13 (+1.06%)	●	Gold: 1552 (-0.32%)
S&P500: 3,316.18 (+0.84%)	●	VIX: 12.32 (-0.81%)

Strong economic numbers were released as the weekly new jobless claims fell, core retail sales beat, and Philly Fed Index crushed expectations. With most companies reporting beats for earnings so far this season, companies that continue this trend will serve as a catalyst to fuel the bullish march across Wall Street after a year of stagnated earnings. Contrarian views suggest fundamental data appear stretched.

Mixed economic releases weren't enough to shake U.S. markets from closing at all time highs.



Dow: 29,348.10 (+0.17%)	Crude Oil: 58.74 (+0.28%)
Nasdaq: 9,388.94 (+0.34%)	Gold: 1,557 (+0.28%)
S&P500: 3,329.62 (+0.39%)	VIX: 12.10 (-1.79%)

For the first time in over 1-year, the percentage of equities above their 200-day moving average finished the week above 70%. Domestic investors finish the week with risk on as the Volatility Index (VIX) closed at YTD low. Both the Consumer Price Indicator (CPI) and Producer Price Indicator (PPI) reports were released below expectations.

Monday 1/20/2020

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~ Stock market closed in observance of Martin Luther King, Jr. Day ~

Domestic markets finished red, but with resilience in comparison to international equities, as the Chinese Coronavirus outbreak results in a risk off event.

Dow: 29,196.04 (-0.52%)	●	Crude Oil: 58.26(+0.07%)
Nasdaq: 9,370.81 (-0.19%)	●	Gold: 1,558 (+0.04%)
S&P500: 3,320.79 (-0.27%)	●	VIX: 12.85 (+6.20%)

Utilities finished the day bright green as an outlier in domestic equities. The Technology heavy Nasdaq, Healthcare, and Consumer Goods also showed resilience in comparison to sectors and subsectors heavily exposed to travel-restrictions. Materials were the worst performing sector across the board with Financials, Industrials, and Services bright red.

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