AUGUST 2017

Sector Seasonalities: Long = (L); Short = (S)

<u>Start:</u> Biotech (L), High-Tech (L), Semiconductor (S) <u>In Play:</u> Materials (S), Gold & Silver (L), Transports (S), Utilities (L) <u>Finish:</u> None

TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
1	2	3	4	5	6
First Trading Day,			-		
	August V	Vorst Dow and S&P Month	1988-2016		
		Chain Stora Salas	ECRI Eutura Inflation Index		
-		· ·			
	9			12	13
U	•			12	
Aver	l age August Gains Last 21 \	l Years:			
Dow: -1.3%	S&P: -1.1%	NAS: -0.6%			
Up 11 Down 10	Up 11 Down 10	Up 11 Down 10			
Rank #12	Rank #12	Rank #12			
	-	PPI			
15	16 53	17 57	18 🎽 😹 🔶	19	20
Mid-Augu	ist Stronger Than Beginnin	g and End			
Rugingge Inventories			-		
		Industrial Production	Dow Down o of Last /		
	FOMC Minutes				
Retail Sales	Housing Starts	Philadelphia Fed Survey	U Mich Consumer Sentiment		
22	23	24	25	26	27
Week After Aug	ust Expiration Mixed, Dow I	Down 7 of Last 12			
CEMI Deals to Dill Datia	New Here Cales	Evicting Llagra Calas	Durable Coode		
			Durable Goods		
29	30	31			
			The adapted Wealth: Ohnin Ohnin	Calaa	
	•				
			*Wednesdays: Oil & Gas Inventories *Thursdays: Weekly Unemployment Report, Weekly Mutual Fund Flows & Weekly Natural Gas Storage Report *Fridays: Weekly Leading Economic Index		
		Chain Store Sales			
	Agricultural Prices	Chicago PMI			
Consumer Confidence	GDP - Q2 Revised	Personal Income/Spending	*Except holidays		
ned from sources believed to be					
)% or more of the time on a	on the S&P 500 Fall		
-	1 First Trading Day, Dow Down 14 of Last 20 Construction Spending ISM Index Personal Income/Spending Semiconductor Billings Vehicle Sales 8 Aver Dow: -1.3% Up 11 Down 10 Rank #12 15 Wid-Augu Business Inventories Import/Export Prices NAHB Housing Mrkt Index Retail Sales 22 Week After Augu SEMI Book to Bill Ratio 29 Consumer Confidence	1 2 First Trading Day, Dow Down 14 of Last 20 Construction Spending ISM Index First Nine Trai August V Personal Income/Spending Semiconductor Billings 9 8 9 Average August Gains Last 21 V Dow: -1.3% Up 11 Down 10 Rank #12 S&P: -1.1% Up 11 Down 10 Rank #12 Productivity and Costs Wholesale Trade 16 Wid-August Stronger Than Beginnin Business Inventories Import/Export Prices NAHB Housing Mrkt Index Retail Sales FOMC Minutes Housing Starts 22 Import/Export Prices NAHB Housing Mrkt Index Retail Sales FOMC Minutes Housing Starts 22 Import/Export Prices NAHB Housing Mrkt Index Retail Sales FOMC Minutes Housing Starts 23 Import/Export Prices NAHB Housing Mrkt Index Retail Sales New Home Sales 29 Import/Export Prices Naugust's Next-to-Last Trading Day, S&P Down 16 of Last 21 Sugricultural Prices GDP - 02 Revised	1 2 3 First Trading Day, Dow Down 14 of Last 20 Construction Spending Semiconductor Billings Vehicle Sales 8 9 10 Average August Gains Last 21 Years: Dow: -1.3% Up 11 Down 10 Rank #12 0 Average August Gains Last 21 Years: Dow: -1.3% Up 11 Down 10 Rank #12 NAS: -0.6% Up 11 Down 10 Rank #12 15 16 17 Widesale Trade 17 Widesale Trade 17 Wid-August Stronger Than Beginning and End Business Inventories Import/Export Prices FOMC Minutes Housing Starts Industrial Production Leading Indicators 22 23 24 Veek After August Expiration Mixed, Dow Down 7 of Last 12 SEMI Book to Bill Ratio 29 30 31 August's Next-to-Last Trading Day, S&P Down 16 of Last 21 Chain Store Sales Chicago PMI Personal Income/Spending Chain Store Sales Chicago PMI Personal Income/Spending	1 2 3 4 First Trading Days of August Are Historically Weak August Worst Dow and S&P Month 1988-2016 Construction Spending Semiconductor Billings Vehicle Sales Semiconductor Billings Personal Income/Spending Semiconductor Billings ECRI Future Inflation Index Employment Rate Into Trade Deficit 8 9 10 ECRI Future Inflation Index Employment Rate Into Trade Deficit 0wr.=1.3% Up 11 Down 10 Rank #12 9 NAS:=-0.6% Up 11 Down 10 Rank #12 CPI Dow:=-1.3% Up 11 Down 10 Rank #12 NAS:=-0.6% Up 11 Down 10 Rank #12 CPI Dow:=-1.3% Up 11 Down 10 Rank #12 PPI Troductivity and Costs Wholesale Trade PPI Treasury Budget CPI 15 16 17 18 Expiration Day, Bearish Lately Dow Down 6 of Last 7 NAHE Housing Mrkt Index Retail Sales FOMC Minutes Housing Starts FoMC Minutes Hilddelphia Fed Survey U Mich Consumer Sentiment 22 23 24 25 Veek After August Expiration Mixed, Dow Down 7 of Last 12 Veekek After August's Next-to-Last Trading Day, S&P Down 16 of Last 21 August's Next-to-Last Trading Day, S&P Down 16 of Last 21 August's Next-to-Last Trading Day, S&P Down 16 of Last	1 2 3 4 5 First Trading Day, Dow Down 14 of Last 20 Construction Spending Semiconductor Billings 5 Construction Spending Semiconductor Billings First Nine Trading Days of August Are Historically Weak August Worst Dow and S&P Month 1988-2016 ECRI Future Inflation Index Employment Rate Infl Trade Deficit 8 9 10 11 Image: Semiconductor Employment Rate Infl Trade Deficit 12 0ow: -1.3% Up 11 Down 10 Rank #12 S&P: -1.1% Up 11 Down 10 Rank #12 NAS: -0.6% Up 11 Down 10 Rank #12 Up 11 Down 10 Rank #12 11 Image: Semiconductor Employment Rate Infl Trade Deficit 12 Noise-semication of the Semiconductor Rank #12 Pol 11 Image: Semiconductor Rank #12