













JULY 2023

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

Start: Gold & Silver (L), Industrials (S), Transports (S)

In Play: Utilities (L), Materials (S)

Finish: Oil (L), Info Tech (L), Computer Tech (L),
Banking (S), Natural Gas (S)

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT	SUN
3  1st Trading Day Dow Up 28 of Last 34 (Market Closed) Construction Spending ISM Index	4 Independence Day (Market Closed)	5 Market Subject to Elevated Volatility After July 4th Factory Orders FOMC Minutes Vehicle Sales	6  July Begins NASDAQ's "Worst Four Months" Int'l Trade Deficit ISM Services Index	7  ECRI Future Inflation Index Employment Rate	8	9
10 Consumer Credit Wholesale Trade	11 Dow: 1.7% Up 16 Down 5 Rank #4	12 Average July Gains Last 21 Years: S&P: 1.7% Up 15 Down 6 Rank #3	13  NAS: 2.3% Up 15 Down 6 Rank #1 PPI Treasury Budget	14  Import/Export Prices U Mich Consumer Sentiment	15	16
17  First Trading Day Of Expiration Week, Dow Up 15 of Last 20	18 July is the Best Performing Dow and S&P Month of the Third Quarter, But Beware the "Summer Rally" Hype. Historically the Weakest Rally Business Inventories Housing Mrkt Index Industrial Production Retail Sales	19  Housing Starts	20  Existing Home Sales Leading Indicators Philadelphia Fed Survey	21   Expiration Day Dow Down 15 of Last 23	22	23
24	25 Week After Expiration Prone to Wild Swings, Dow Up 15 of Last 21, 1998 -4.3%, 2002 +3.1%, 2006 +3.2%, 2007 -4.2%, 2009 +4.0%, 2010 +3.2% Consumer Confidence Semiconductor Billings	26 FOMC Meeting New Home Sales	27  Durable Goods GDP - Q2 Advance	28  Agricultural Prices ECI Personal Income/Outlays - PCE U Mich Consumer Sentiment	29	30
31 Chicago PMI	<p> *Tuesdays: Wkly Chain Store Sales & Avg Hrly Earnings *Wednesdays: Oil & Gas Inventories *Thursdays: Weekly Unemployment Report, Wkly Mutual Fund Flows & Weekly Natural Gas Storage Report *Fridays: Weekly Leading Economic Index *Except holidays </p>					

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Bull symbol signifies a favorable day based on the S&P 500 Rising 60% or more of the time on a particular trading day 2002-2022



Bear symbol signifies an unfavorable day based on the S&P 500 Falling 60% or more of the time on a particular trading day 2002-2022