Market Summary

Security Name	Ticker	Current	% CHG Day	% CHG YTD
U.S.				
iShares DJ US ETF	IYY	117.31	(0.19)	4.69
iShares Core S&P 500 ETF	IVV	235.35	(0.30)	4.60
iShares Core S&P Mid-Cap ETF	IJH	169.49	0.04	2.51
iShares Core S&P Small-Cap ETF	IJR	67.72	0.09	(1.51)
U.S. Sectors				
SPDR Consumer Discretionary	XLY	87.45	0.01	7.43
SPDR Cons Staples Slct	XLP	55.48	0.45	7.29
SPDR Energy Sel Sectr	XLE	68.81	(0.94)	(8.64)
SPDR Financial Select	XLF	23.08	(0.94)	(0.73)
SPDR Health Care Select Sector	XLV	73.44	(1.09)	6.53
SPDR Industrials Slct	XLI	64.51	(0.32)	3.68
SPDR Materials Select	XLB	51.62	(0.12)	3.86
Real Estate Select Sector SPDR	XLRE	32.52	0.25	5.76
SPDR Select Technology	XLK	52.84	(0.02)	9.26
iShares DJ US Telecom ETF	IYZ	33.89	0.21	(1.77)
SPDR Utilities Select	XLU	52.03	0.23	7.12
U.S. Bonds				
iShares Barclays 1-3 yr Tr Bnd	SHY	84.70	0.08	0.30
iShares S&P Natl AMT-Fr Mun	MUB	109.95	0.30	1.64
iShares iBoxx $ Inves Grd Corp	LQD	119.61	0.59	2.07
iShares iBoxx $ HY B ETF	HYG	87.46	(0.02)	1.05
iShares Barclays MBS Bond ETF	MBB	107.47	0.35	1.06
International Stocks				
iShares MSCI EAFE ETF	EFA	61.69	(0.45)	6.86
iShares MSCI United Kingdom	EWU	32.54	(0.40)	6.03
iShares MSCI EMU ETF	EZU	37.00	(0.54)	6.94
iShares MSCI Japan ETF	EWJ	50.99	(0.31)	4.36
iShares MSCI Pacific Ex Jap	EPP	44.16	(1.32)	11.60
iShares China Large Cap ETF	FXI	37.80	(1.72)	8.90
iShares MSCI Emerg Mkts ETF	EEM	39.05	(1.26)	11.54
International Bonds				
iShares Core US Aggrgt Bd ETF	AGG	109.65	0.00	1.47
iShares Int'l Treasury Bnd ETF	IGOV	93.06	0.01	3.61
SPDR Barclays Interntl Corp Bd	IBND	31.60	0.01	2.33

19 April 2017 – International markets were big disappointments yesterday with declines posted in all areas. China took the largest hit dropping 1.72% to 8.90% for the year. Domestically, the U.S. market continued along previous directions with give ups in one area to be offset by gains in others. Large cap gave up 0.30% while mid and small cap advanced 0.04% and 0.09%, respectively. Just slightly half of the sectors lost ground while the others advanced. And, the bond market flipped again between high yield and more stable debt areas. It is a repeat of the previous several weeks as a wait-and-see condition remains in place.

Large cap stocks dropped below 5.00% to 4.69% near a half value for a normal annual rate. As we approach the mid-year point in just 2 months, the market will need to find a new gear that is better than the current coasting activity. Mid cap also dropped below 5.00% to 4.60%. Small cap is struggling to see a level above breakeven, but has not mustered up a decent charge that will complete the job. At a current decline of 1.51% the year is not looking favorable. It will take a good charge upward for the next 8 months.

Sectors – Consumer Staples was the winner posting a 0.45% gain which was impressive since not a single Staples stock appeared on the daily Top 10 table. The sector is in 3rd place for the year at 7.29% well above the overall market. Telecom gained while reducing an annual loss from 2.58% just a few days ago to now a negative 1.77%. The sector gained 0.21% for the day. Energy continues to get whip-sawed with a daily loss nearing 1% increasing the year to date loss to 8.64%. Technology remains on top with a gain of 9.26% for the year.

Bonds – Corporate debt markets are now looking at a gain of 2.07% for the year with a gain of 0.59% yesterday followed closely by municipal debt. Government treasury remains well behind at 0.30 for the year. The market is in an area if uncertainty as recent economic data move the probability of a rate increase by the Fed down below 50%. Previously, the probability of a rate increase was at 72%.

Global –International markets were filled with red as every part of the world lost ground. China gave up 1.72% continuing to drop and now sits at 8.90%. This is much better than all markets but 2, but well below the 12%+

U.S.	Ticker	Current	% CHG Week	% CHG Month	% CHG Quarter	% CHG YTD
iShares DJ US ETF	IYY	117.31	0.63	(0.80)	(0.80)	4.69
iShares Core S&P 500 ETF	IVV	235.35	0.56	(0.81)	(0.81)	4.60
iShares Core S&P Mid-Cap ETF	IJH	169.49	1.23	(1.01)	(1.01)	2.51
iShares Core S&P Small-Cap ETF	IJR	67.72	1.23	(2.08)	(2.08)	(1.51)

Overall Top 10 for Previous Day					
RANK	Ticker	Name	% Day	Sector	Mkt-Cap
1	TWI	Titan International Inc.	0.142529	Industrials	S&P600
2	CORE	Core Mark Hldg Co. Inc.	0.133615	Consumer Discretionary	S&P600
3	TTS	Tile Shop Holdings, Inc.	0.082474	Consumer Discretionary	S&P600
4	CAB	Cabela's Inc.	0.071522	Consumer Discretionary	S&P400
5	DY	Dycom Industries Inc	0.057732	Industrials	S&P400
6	LQDT	Liquidity Services, Inc.	0.054795	Information Technology	S&P600
7	CHDN	Churchill Downs Inc	0.053822	Consumer Discretionary	S&P400
8	LECO	Lincoln Electric Holdings	0.045542	Industrials	S&P400
9	LL	Lumber Liquidators Holdings	0.040547	Consumer Discretionary	S&P600
10	IVC	Invacare Corporation	0.034188	Health Care	S&P600

Overall Bottom 10 for Previous Day					
RANK	Ticker	Name	% Day	Sector	Mkt-Cap
1	ADPT	Adeptus Health Inc. Class A	-0.26866	Health Care	S&P600
2	CAH	Cardinal Health Inc.	-0.11536	Health Care	S&P500
3	GWW	W.W. Grainger Inc.	-0.11392	Industrials	S&P500
4	CBRIQ	CIBER Inc.	-0.08184	Information Technology	other
5	KATE	Kate Spade & Company	-0.06392	Consumer Discretionary	S&P400
6	TTI	TETRA Technologies, Inc.	-0.06015	Energy	S&P600
7	GS	Goldman Sachs Group Inc	-0.04716	Financials	S&P500
8	ABC	AmerisourceBergen Corp	-0.04709	Health Care	S&P500
9	RF	Regions Financial Corp	-0.04646	Financials	S&P500
10	MCK	McKesson Corp	-0.0459	Health Care	S&P500

from earlier in the year. The Pacific and Emerging markets both surrendered to selling pressures, but both remained above 11% for the year. Even Japan remained above U.S. markets at 4.36%.

Top 10 – was populated with Consumer Discretionary stocks taking half of the slots, but an Industrial stock took #1; Titan International [TWI] was up 14.25%. Titan joined 3 other Industrial stocks at #5 and #8. There was only one other sector represented on the list, Health Care at #10.

Bottom 10 - The Bottom 10 saw 4 Health Care stocks on the list. The sector captured #1 and #2 with Adeptus Health taking a large hit of 26.86% for the day. Cardinal Health also gave up a large amount with a loss over 10%.

Economic – Housing experienced slower starts, but permits and completions all continued to grow. Annual numbers all signal continued growth. IMF increased global GDP estimate to 3.5%. This is a pleasant change from over a decade of reduced forecasts on each revision.

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iShares Int'l Treasury Bnd ETF	IGOV	93.06	0.93	1.82	1.82	3.61
SPDR Barclays Interntl Corp Bd	IBND	31.6	1.22	0.96	0.96	2.33